

Timeline

Corporate profile

History

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Highlights

1959

Precursors of Salvador

The US Andes Copper Mining Co. discovered a new copper ore body in the Indio Muerto Mountain, Region of Atacama. Today it is Codelco's Salvador Division.

1976

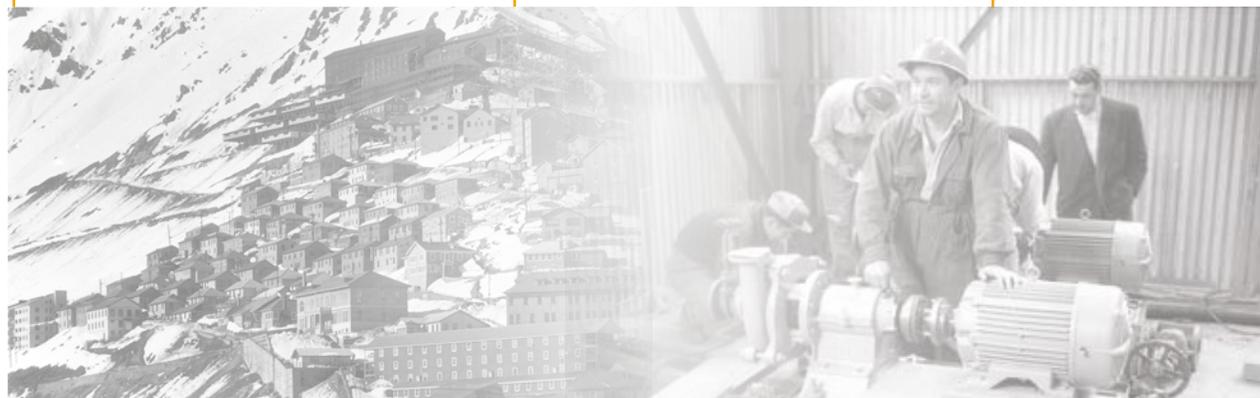
Codelco was founded

On 1 April the Copper Corporation was divided in two independent organisations: the Chilean Copper Commission, Cochilco, a technical advisory agency, and Codelco, the producer (D.L. 1350).

1904

El Teniente

The American Braden Copper Co., with cutting-edge technology, starts operations at El Teniente.



1971

Nationalisation

The National Congress unanimously approved the nationalisation of large-scale copper mining. The assets and facilities owned by the foreign companies operating the five large-scale copper deposits Chuquicamata, Exótica, Salvador, Andina and El Teniente became property of the Chilean State. The Copper Corporation began managing these mines.

1915

Chuquicamata

The Guggenheim family from New York, through Chile Exploration Company, started operations at the Chuquicamata mine, using the new open-pit mining method.

1966

Chileanisation of Copper

Law 16,425 created the Copper Corporation. It had a decisive role in copper production and international trade. The State became the owner of a 51 per cent interest in Chuquicamata, El Teniente and Salvador.

1997

Radomiro Tomic

Codelco designed, built and commenced operations at the Radomiro Tomic Division.



2009

Corporate Governance Law

Codelco's organic law was amended, including the composition of the Board. The new guidelines entered into force on 1 March 2010.

2014

Investment Plan

A record US\$22 billion-capitalisation plan was approved to fund the structural projects that will extend the Company's life another 60 years.



2005

Ventanas

Codelco creates the Ventanas Division, after acquiring Las Ventanas smelter and refinery from Empresa Nacional de Minería (Enami).

2013

Divisions

Operations commenced at the Ministro Hales Division, which has still not been officially opened. Gabriela Mistral becomes a new division.

2015

Record Production

Codelco produced 1.891,000 tonnes of refined copper. It also reduced its direct costs (c1) moving from third to second quartile in the industry cost curve.

To see the complete history of our company, enter the following link: [líneadetiempo](#)