



CODELCO AT A GLANCE JUNE 30TH, 2015

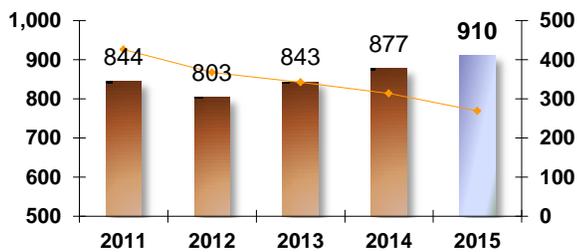
- Copper Production increased 3.8% in first half 2015 compared to the same period of 2014 mainly due to the additional production coming from the new operation Ministro Hales and the increased production at El Teniente Division.
- Direct Cash cost C1 decreased 11.4% in the first half of 2015 compared to same period of 2014 principally due to favorable exchange rate movements and savings in energy and fuel.

PRODUCTION ENDED June 30TH, 2015:

910 thousands mtf of Copper
 15.7 thousand tons of Molybdenum
 1.5 tonnes of Gold*
 368 tonnes of Silver*

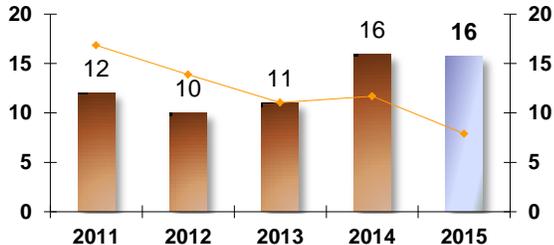
* Gold and Silver contained in anodic slimes

COOPER PRODUCTION* ('000 tonnes) & PRICE (US\$/lb)



*Includes El Abra and AAS shares of production.

MOLY PRODUCTION ('000 tonnes) & PRICE (US\$/Kg)



CREDIT RATING

	Local	Foreign	Outlook
Moody's		A1	Negative
Standard & Poor's		AA-	Stable
Fitch	AAA	A+	Stable
Feller Rate	AAA		Stable
DBRS		A	Stable

HEADQUARTERS:

1270 Huérfanos St.
 Santiago, Chile

INVESTOR CONTACT:

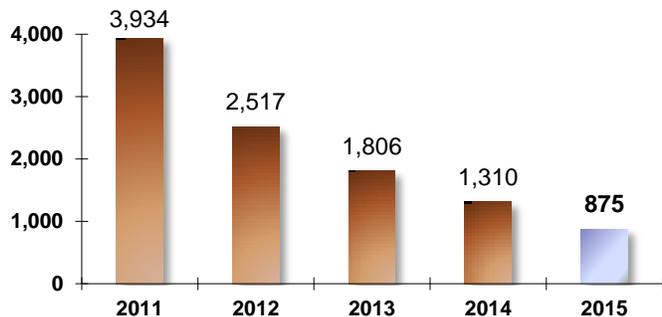
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FINANCIAL HIGHLIGHTS

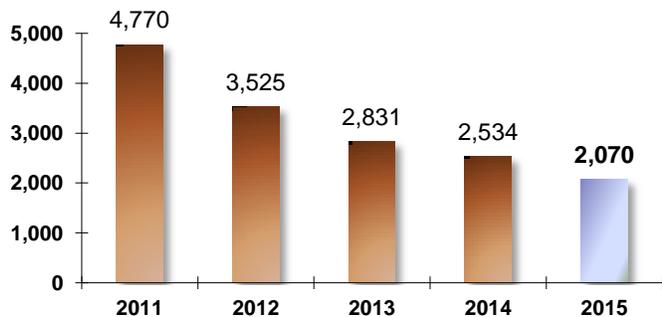
(dollars in millions, except for share figures)	30 JUN 2015	30 JUN 2014	Change 15/14
Copper Production ('000 mtf)	910	877	3.8%
Cash Cost (US\$/pound)	140.0	158.1	(11.4)%
LME Copper Price (US\$/pound)	268.9	313.7	(14.3)%
Total Revenues	5,867	6,578	(10.8)%
Gross Profit	1,145	1,614	(29.1)%
Gross Margin	19.5%	24.5%	(20.4)%
EBITDA	2,070	2,534	(18.3)%
EBITDA Margin	35.3%	38.5%	(8.4)%
Net Interest Expense	220	225	(2.0)%
Capex	1,890	1,880	0.5%
Net Financial Debt*	12,226	11,127	9.9%
Net Financial Debt to LTM Adjusted EBITDA	2.45x	1.95x	25.6%

*Net of cash and cash equivalents, swaps effects, and leasing. Excludes Mitsui debt to acquire 20% of Anglo American Sur asset because is non-recourse to Codelco

PRE-TAX PROFIT (US\$ mn)



EBITDA (US\$ mn)





COPPER RESOURCES

CODELCO has mineral resources for at least the next 75 years, at current production rate

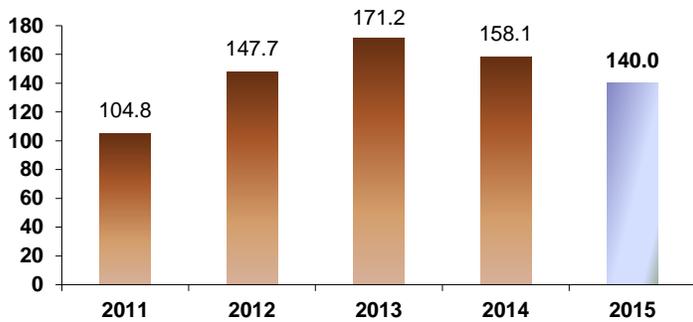
	TOTAL MINERAL RESOURCES* (mn of tonnes)		
	Mineral	Ore Grade (%)	Copper
Chuquicamata	2,096	0.70	14.7
Radomiro Tomic	3,439	0.46	15.8
MMH	977	0.95	9.3
Salvador	1,682	0.44	7.6
Andina	4,891	0.81	39.2
El Teniente	4,502	0.82	36.8
Gabriela Mistral	468	0.36	1.7

CODELCO 18,053 0.69 125.0

*Mineral resources include mineral stock plus broken material

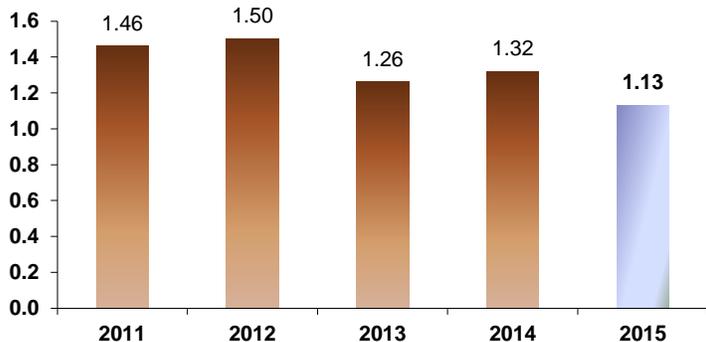
DIRECT CASH COSTS (C1)

CODELCO decreased direct cash cost (C1) in 11% to June 30th, 2015 compared to the same period of 2014 mainly due to favorable exchange rate movements and lower energy and fuel costs.



ACCIDENTS

During 1st Semester 2015 the Company improved 14% the ratio of accidents with lost time/millions of worked hours. During the 1H 2015, the Company has no fatal accident to regret..



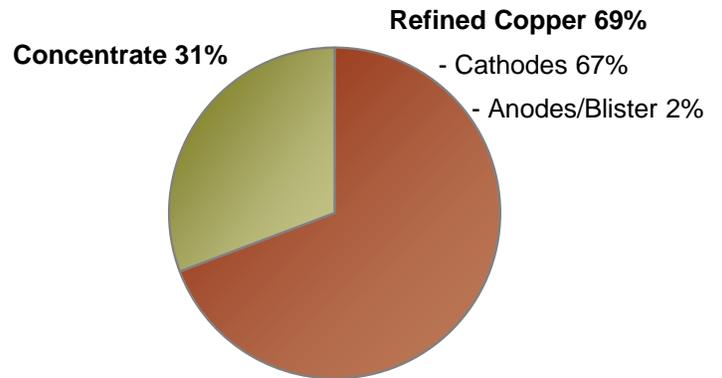
SALES BREAKDOWN BY PRODUCT

Total sales decreased 11%; copper decreased 11% while molybdenum and other products decreased 23% and 1% respectively in 1H2015 vs. 1H2014

	US\$ millions	%
Copper	5,361	91.36
Molybdenum	238	4.06
Other Products (anodic slimes, sulfuric acid, etc.)	269	4.58
Total	5,867	100.00

COPPER SALES BREAKDOWN

During 1st Semester 2015, CODELCO 's concentrate sales increase its due to the new production coming from Mina Ministro Hales Division



SALES BREAKDOWN BY REGION

Besides China keeps being CODELCO 's most important client, the Company has done an important effort to diversify its markets.

