



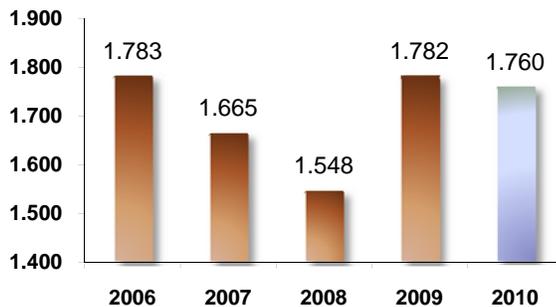
CODELCO AT A GLANCE

- Largest copper producer in the world, with an estimated 11% share of total world production
- Largest company in Chile with total assets of US\$20,279 millions and key contributor to the Chilean government budget representing 16% of fiscal income for 2004-2010 period
- Largest copper demonstrated reserves, 10%, concentrated in Chile, therefore managed efficiently

PRODUCTION FOR YEAR ENDED 12/31/2010:

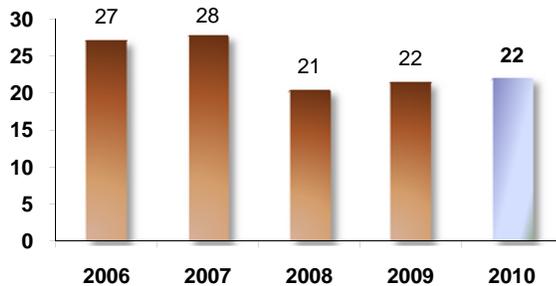
1.76 millions mtf of Copper
 22 thousands mtf of Molybdenum
 3.5 thousands kgs of Gold
 394 thousands Kgs of Silver

COOPER PRODUCTION* ('000 tonnes)



*Includes El Abra share of production relative to Codelco

MOLYBDENUM PRODUCTION ('000 tonnes)

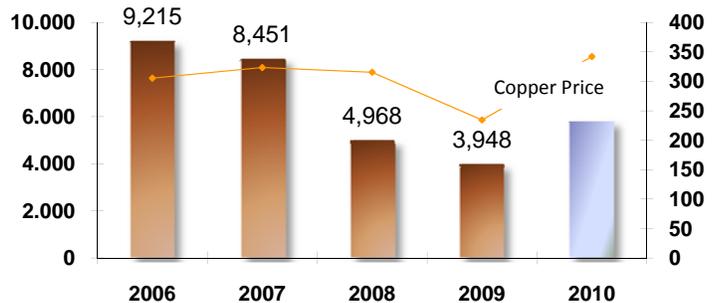


FINANCIAL HIGHLIGHTS

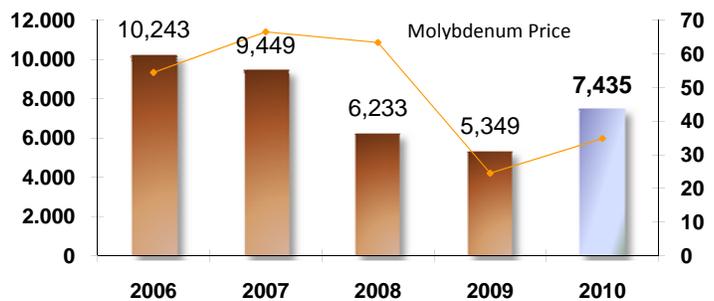
(dollars in millions, except per share figures)	2010	2009	Change
Copper Production ('000 mtf)	1,760	1,782	(0.7)%
Cash Cost (USc/pound)	104.4	92.9	12.4%
LME Copper Price (USc/pound)	342	234.2	46.0%
Total Sales	16,066	12,379	29.8%
Gross Profit	6,977	4,895	42.5%
Gross Margin	43.4%	39.5%	9.9%
EBITDA	7,435	5,349	39.0%
EBITDA Margin	46.3%	43.2%	7.2%
Net Interest Expense	296	291	3.8%
Capex	2,616	2,127	23.0%
EBITDA/ Net Interest Expense	25.1x	18.4x	
Debt*/EBITDA	0.83x	0.85x	

* Net of swaps effects

PROFIT BEFORE TAXES (US\$ mn) AND COPPER PRICES (USc/pound)



EBITDA (US\$ mn) AND MOLYBDENUM PRICES US\$/Kg



CREDIT RATING

	Local	Foreign
Moody's		A1
Standard & Poor's		A
Fitch	AAA	A+
Feller Rate	AAA	
DBRS		A

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COPPER RESOURCES

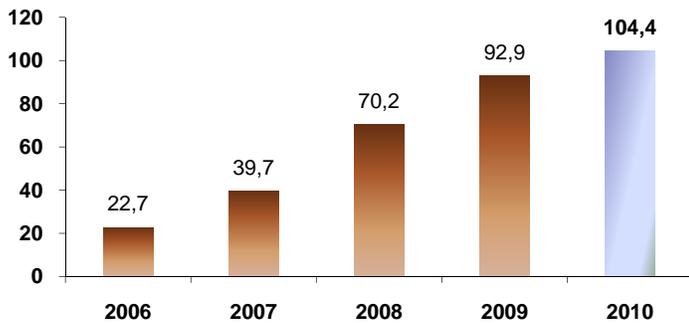
CODELCO has mineral resources for at least the next 70 years, taking into account the actual production rate

	TOTAL MINERAL RESOURCES* (mn of tonnes)		
	Mineral	Ore Grade (%)	Copper
Chuquicamata	3,277	0.57	18.7
Radomiro Tomic	2,584	0.47	12.3
MMH	902	0.91	8.2
Salvador	341	0.53	1.8
Andina	5,888	0.78	45.8
El Teniente	4,176	0.84	35.1
Minera Gaby S.A.	553	0.39	2.2
CODELCO	17,721	0.70	124.1

*Mineral resources include mineral stock plus broken material

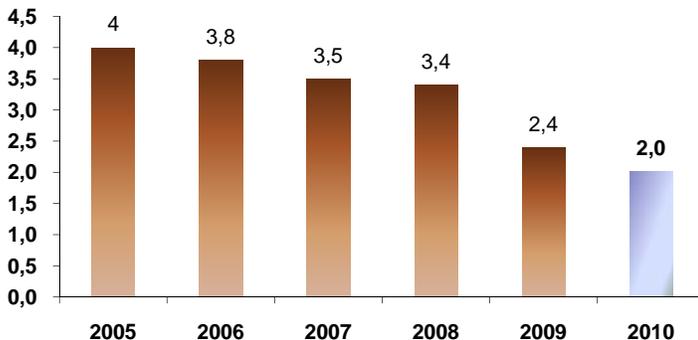
CASH COSTS

Increase in Cash cost is principally related to Effect of CPI, Exchange Rate and increased in labor cost due to retirement plans and Collective Labor Agreements.



ACCIDENTS

Continuing to CODELCO'S plan Zero Accident, during 2010 the Company was able to reduce 16% the ratio of accidents with lost time/millions of worked hours, as the industry measures. The corporation regretted 7 fatal accidents in 2010-



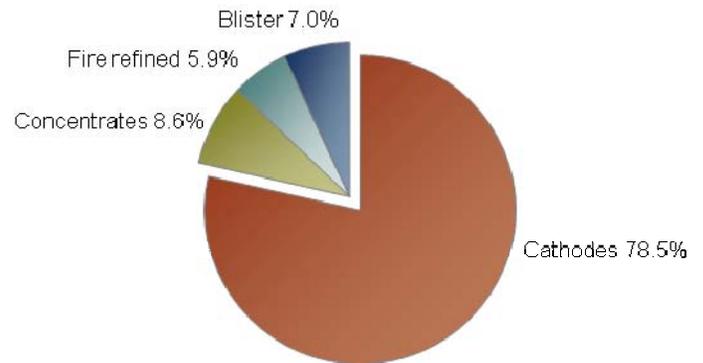
SALES BREAKDOWN BY PRODUCT

Copper sales have been increased in 32% and Molybdenum ones in 41% in 2010 compared to 2009.

	US\$ millions
Copper	14,715
Molybdenum	720
Other Products (wire rod, sulfuric acid, etc..)	631
Total	16,066

COPPER SALES BREAKDOWN

CODELCO in 2010 maintains its product portfolio without significant changes regarding year 2009.



SALES BREAKDOWN BY REGION

China keeps being CODELCO most important market; however the Company has successfully reduced its relationship from 47% in 2009 to 42% in 2010 in order to be able to have a more diversified geographical portfolio.

