



CODELCO AT A GLANCE SEPTEMBER 30TH, 2012

- Pre-Tax Profit for September 30th, 2012 increased 27.3% compared to September 30th, 2011 principally due to the 24.5% share equity acquisition of Anglo American Sur captured value partially offset by a decrease in copper and molybdenum prices and volumes sold
- Copper Production decreased 3.0% due to a scheduled decrease in ore grade, especially in Chuquicamata Division
- Cash cost increased 45.6% principally due to lower production, significant increases in the prices of energy and most important inputs and consumables used in the production process, third party expenses, and lower by-product credit

PRODUCTION ENDED SEPTEMBER 30TH, 2011:

1,253 thousands mtf of Copper
 14.8 thousand tons of Molybdenum
 2 tons of Gold*
 216 tons of Silver*

* Gold and Silver contained in anodic slimes

FINANCIAL HIGHLIGHTS

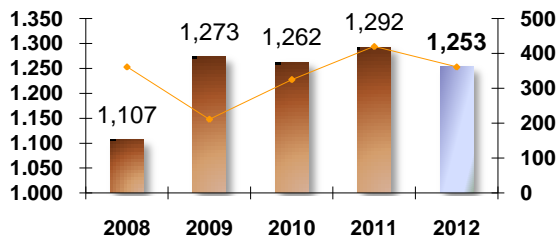
(dollars in millions, except for share figures)	30 SEP 2012	30 SEP 2011	Change 12/11
Copper Production* ('000 mtf)	1,253	1,292	(3.0)%
Cash Cost (US¢/pound)	156.7	107.6	45.6%
LME Copper Price (US¢/pound)	361.2	419.8	(14.0)%
Total Sales	11,524	12,865	(10.4)%
Gross Profit	3,961	5,453	(27.4)%
Gross Margin	34.4%	42.4%	(18.9)%
Adjusted EBITDA	8,272	6,639	24.6%
Adjusted EBITDA Margin	71.8%	51.6%	39.1%
Net Interest Expense	314	189	66.1%
Capex	2,700	1,642	64.4%
Financial Debt**	10,959	5,886	86.2%
Net Financial Debt***	8,433	4,991	69.0%

*Includes El Abra and Anglo American Sur share of production relative to Codelco

**Net of swaps effects and leasing

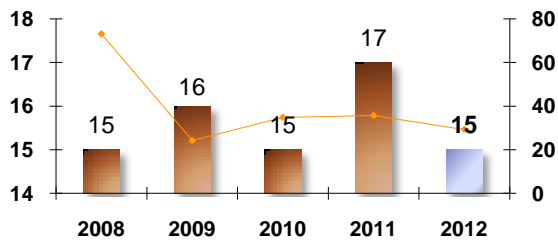
***Net of cash and cash equivalents, swaps effects, and leasing

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

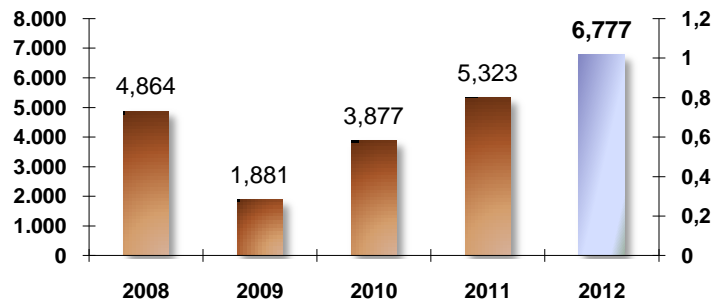


*Includes El Abra and Anglo American Sur share

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



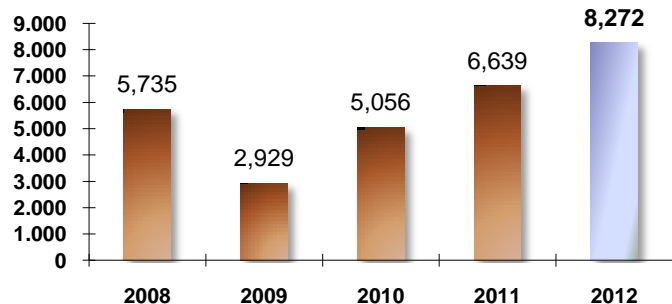
PRE-TAX PROFIT (US\$ mn)



CREDIT RATING

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

EBITDA (US\$ mn)



HEADQUARTERS:

1270 Huérfanos St.
 Santiago, Chile

INVESTOR CONTACT:

Lucila Siskind
 Director of Investor Relations
 (56-2) 392 2337
 FAX (56-2) 690 3641
 e-mail: lsiskind@codelco.cl

Note: Years 2012, 2011, 2010 and 2009 figures are under IFRS accounting policy and in 2008 the Chilean GAAP method was used.

COPPER RESOURCES

CODELCO has mineral resources for at least the next 70 years, at current production rate

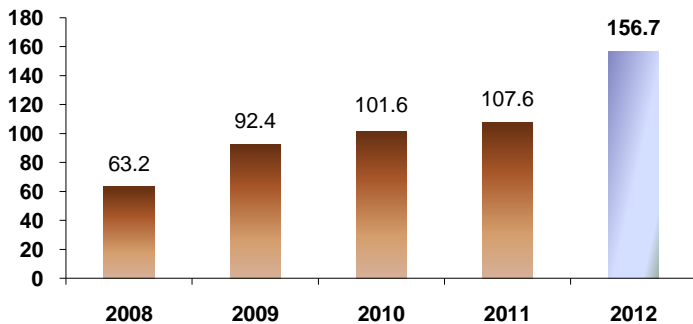
	TOTAL MINERAL RESOURCES* (mn of tonnes)		
	Mineral	Ore Grade (%)	Copper
Chuquicamata	2,493	0.65	16.3
Radomiro Tomic	3,690	0.45	16.5
MMH	983	0.81	8.0
Salvador	1,731	0.49	8.4
Andina	6,334	0.74	46.6
El Teniente	4,152	0.84	34.7
Minera Gaby S.A.	550	0.37	2.0

CODELCO **19,934** **0.67** **132.6**

*Mineral resources include mineral stock plus broken material

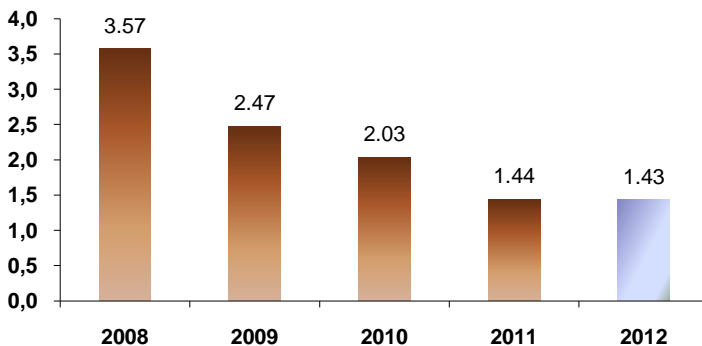
DIRECT CASH COSTS (C1)

CODELCO increased direct cash cost (C1) in 46% to September 30th, 2012 compared to same period 2011, mainly due to lower schedule ore grade, higher third parties expenses and higher energy and other input prices, and lower by-product credits.



ACCIDENTS

During the first nine months 2012, the Company virtually maintains the ratio of accidents with lost time/millions of worked hours, showing a sustainable reduction in the accident rate record. The Corporation regretted 1 fatal accident during 2012.



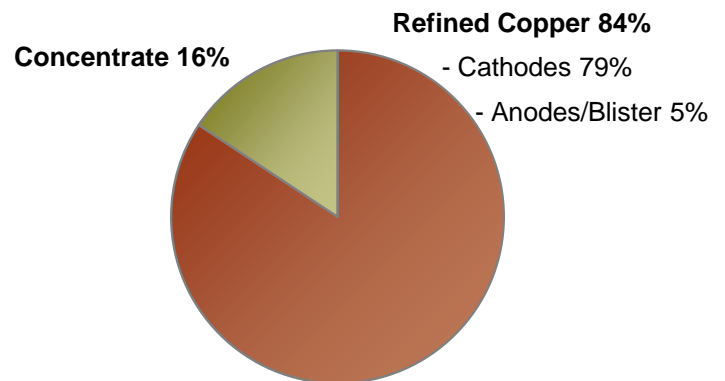
SALES BREAKDOWN BY PRODUCT

Total sales decreased 10%: copper sales 9%, molybdenum 26%, and other products 17% to September 30th, 2012 compared to same period 2011

	US\$ millions
Copper	10,457
Molybdenum	432
Other Products (anodic slimes, sulfuric acid, etc..)	635
Total	11,524

COPPER SALES BREAKDOWN

During the first nine months 2012, CODELCO has a small reduction in its refined production against the concentrate one regarding the same period 2011.



SALES BREAKDOWN BY REGION

China keeps being CODELCO's most important market. Due to European crisis, its share has decreased from 22 to 18%, increasing the share of South America and China.

