

C o m p a ñ í a
d e M i n a s



B u e n a / e n t u r a

Presentation 2010

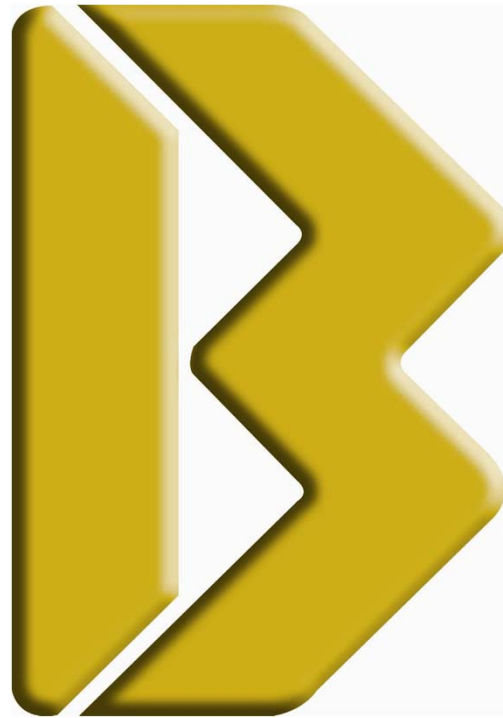
Cautionary Statement

This package of presentation materials contains forward-looking information regarding sales and production volumes, cash production costs, general and administrative expenses, capital expenditures, development projects and other matters. Important factors that might cause future results to differ from these projections are described in BVN'S form 20-F filed with the Securities and Exchange Commission.

A photograph of a mining tunnel. In the center, a large, white haul truck is parked on a set of rails. Two workers wearing hard hats and safety gear are standing near the truck. The tunnel walls are rough and rocky, and the floor is covered in dirt and gravel. A bright light source is visible in the upper right corner, illuminating the scene. The overall color palette is dominated by yellow and brown tones.

1. COMPANY OVERVIEW

Company overview



Strong portfolio of mining projects

At least 70% of revenues from precious metals

Growing gold production from direct operations

Listed in the NYSE (BVN) and the Lima Stock Exchange (BVN.LM)

Strong cash position / balance sheet

Experienced team

No hedges

Focused in explorations

Attractive Equity Investments

- 43.65% stake in Yanacocha
- 19.26% stake in Cerro Verde

A photograph of a gold mine tunnel. In the center, a large, heavy-duty haul truck is positioned on a set of rails. Two workers wearing hard hats and safety gear are visible; one is standing near the truck, and another is partially visible in the background. The tunnel walls are rough and rocky, and the lighting is dim, with a bright light source visible in the upper right. The overall scene is industrial and underground.

2. GOLD MARKET

Our positive perception of gold

Demand factors

Investment demand due to US\$ weakness and inflation risk.

Potential increase in Central Banks demand.

ETF's as a vehicle to acquire gold.

Increase in gold holdings per capita as safe haven.

Supply factors

No major gold deposits discovered.

Increase in the industry average cash cost (< US\$ 500 per Oz.)

Increasing social issues and environmental restrictions.

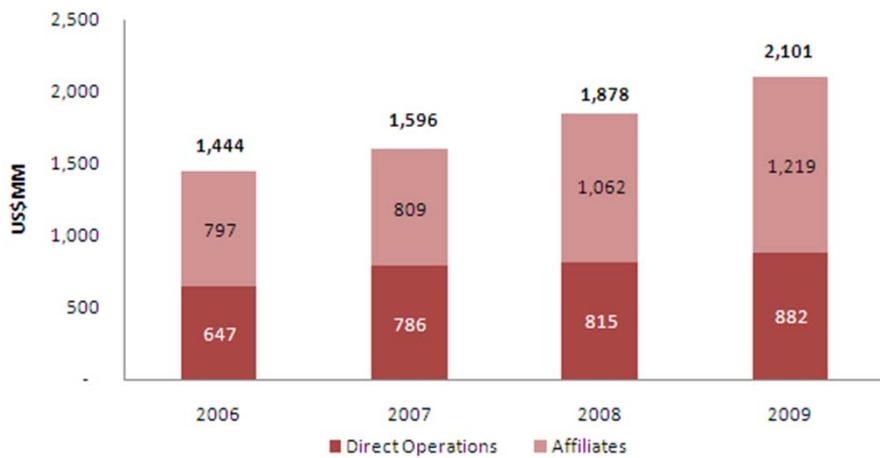
Flat global gold production and reserves, despite the higher gold price.

An underground mine scene featuring a train of rail cars on tracks. Two workers in hard hats and safety gear are visible near the train. The scene is dimly lit with overhead lights, and the rock walls of the tunnel are visible. A green horizontal bar is overlaid across the middle of the image.

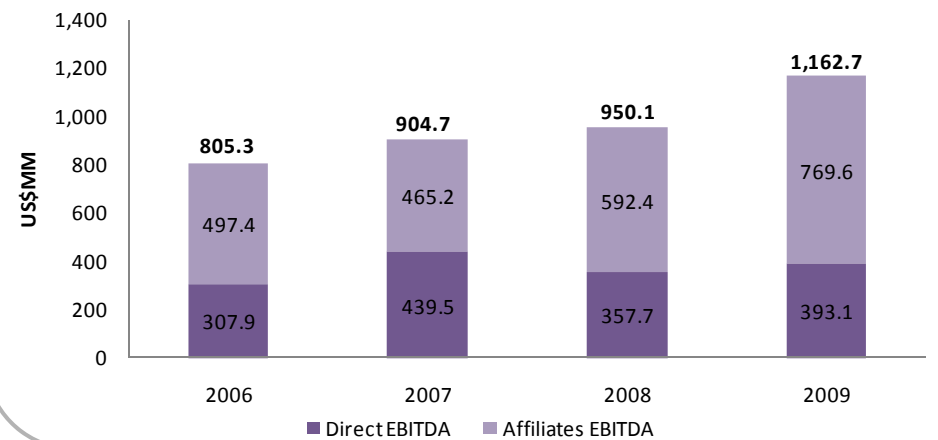
3. FINANCIAL HIGHLIGHTS

Financial Track Record

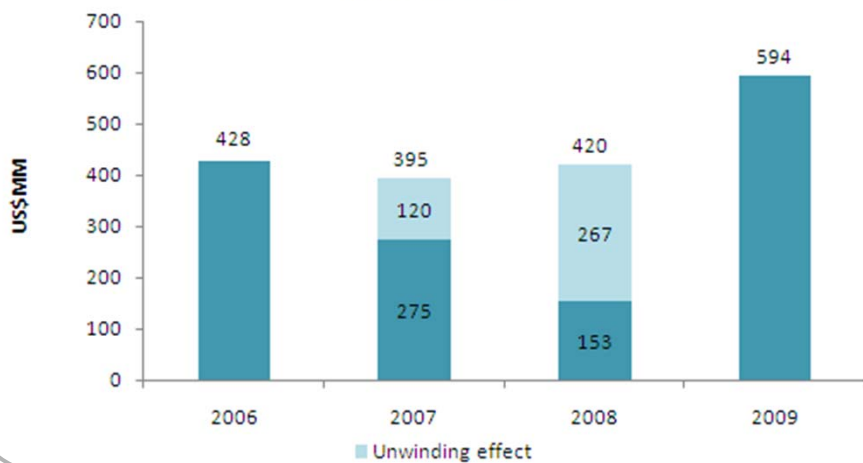
Total Revenues



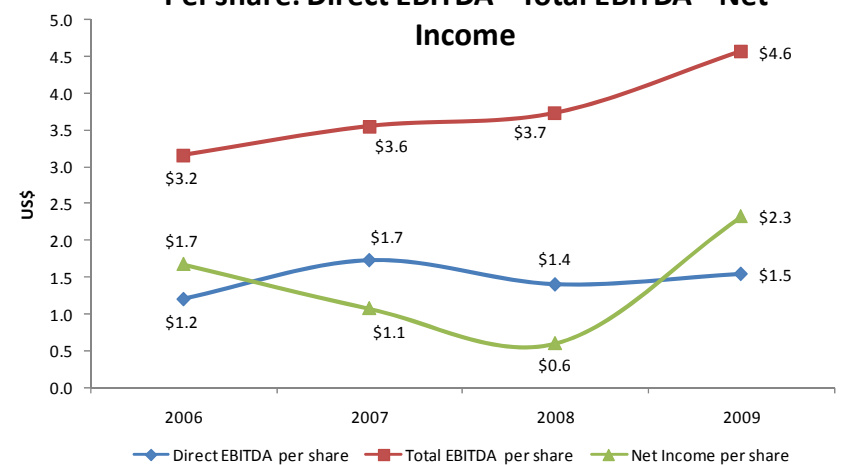
Direct EBITDA + Affiliates



Net Income

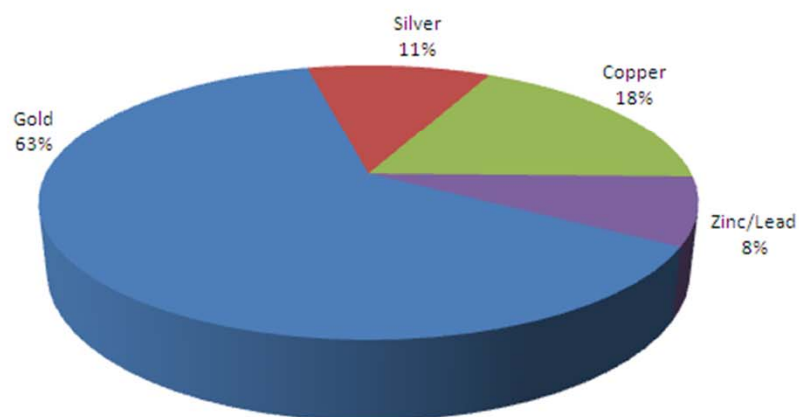


Per share: Direct EBITDA - Total EBITDA - Net Income

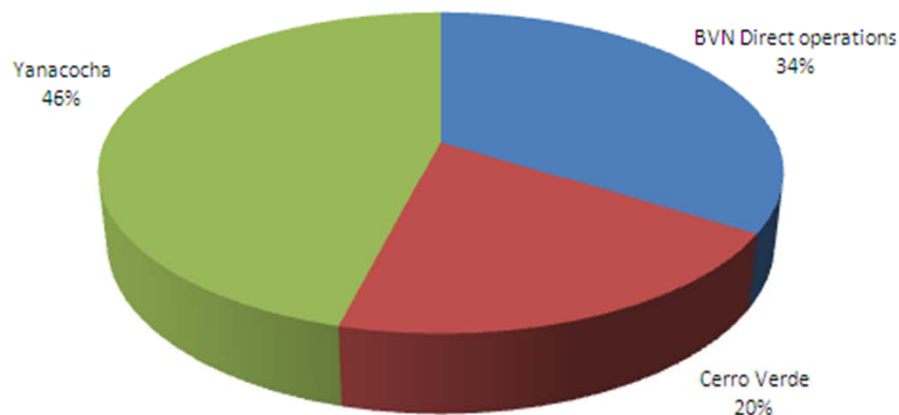


Buenaventura & Affiliates Revenues & EBITDA Breakdown

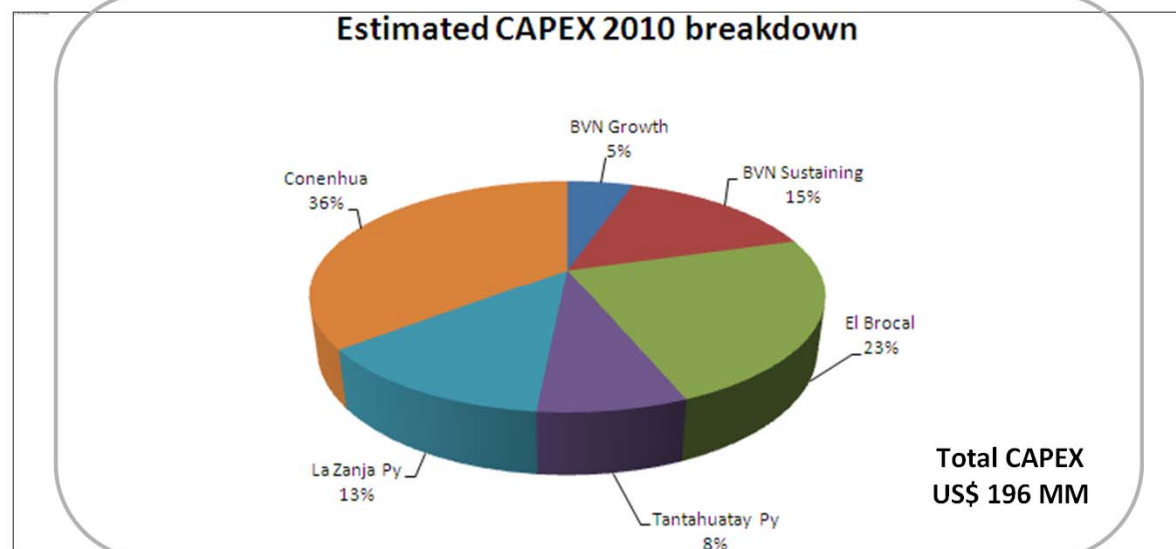
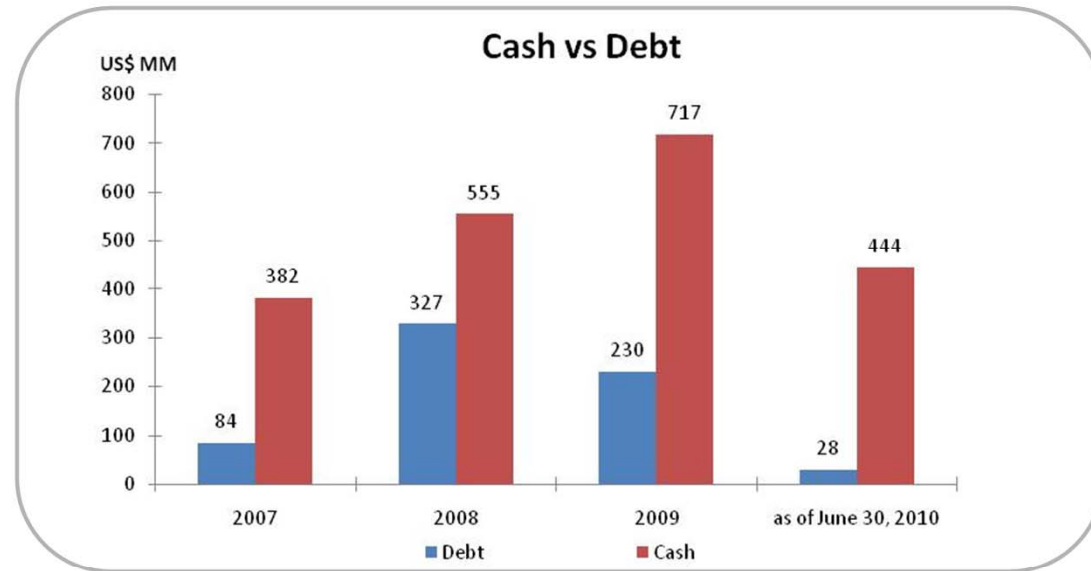
2009 - Revenue breakdown per metal



2009 - EBITDA breakdown per operation



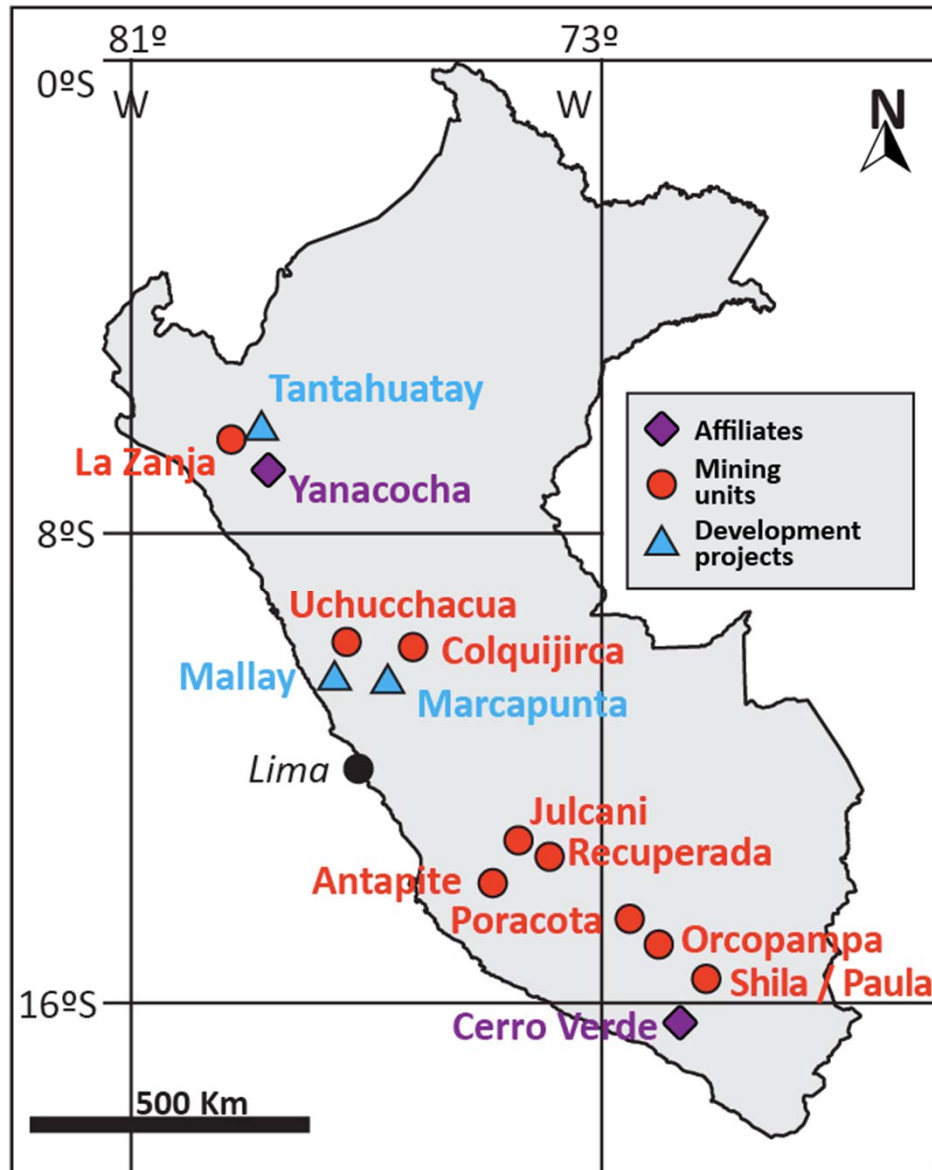
Strong Balance Sheet



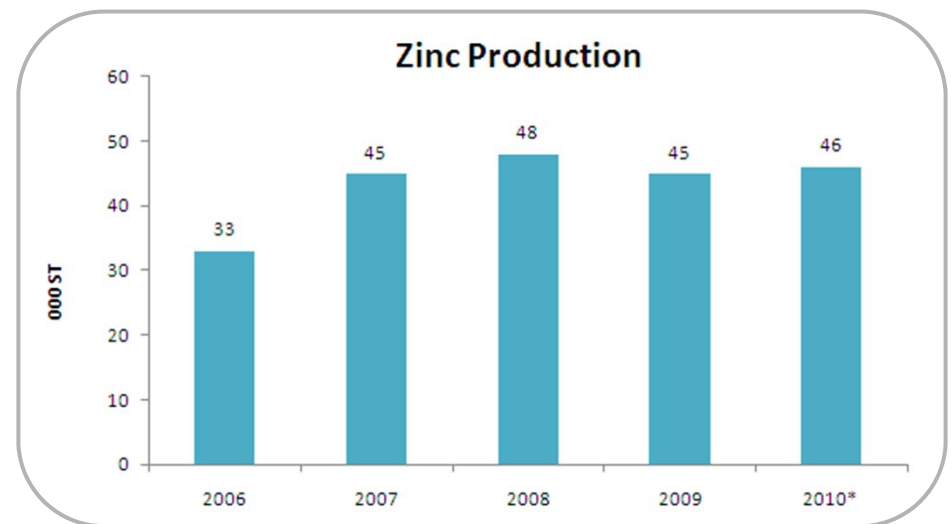
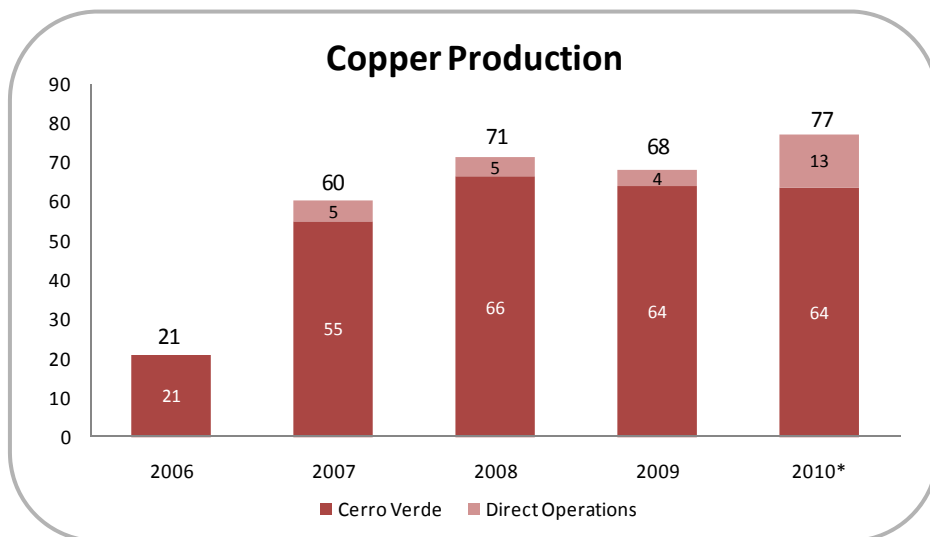
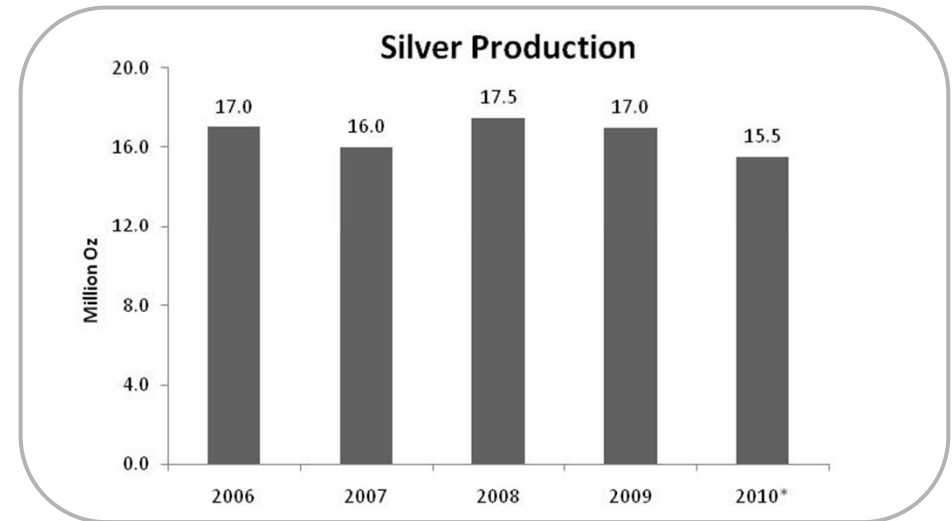
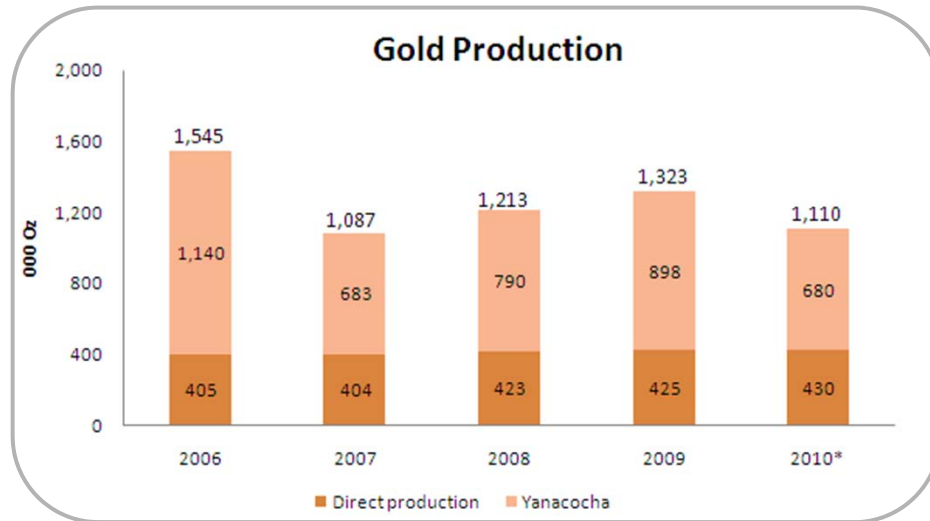


4. OPERATIONAL HIGHLIGHTS

Main Operations & Projects

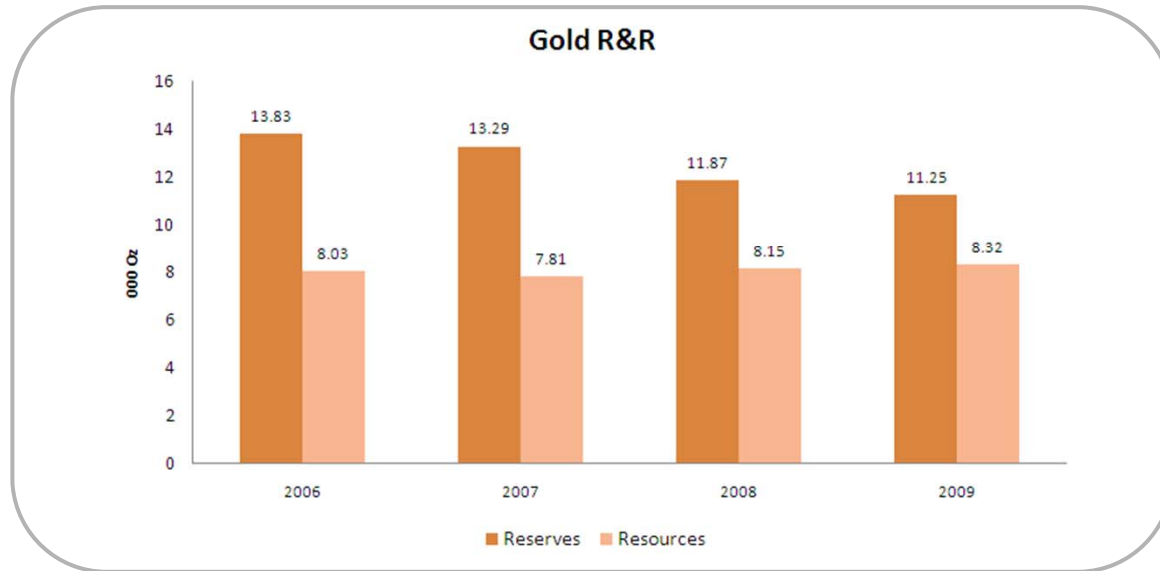


Gold, Silver, Copper and Zinc Equity Production



* Estimated

Reserves & Resources

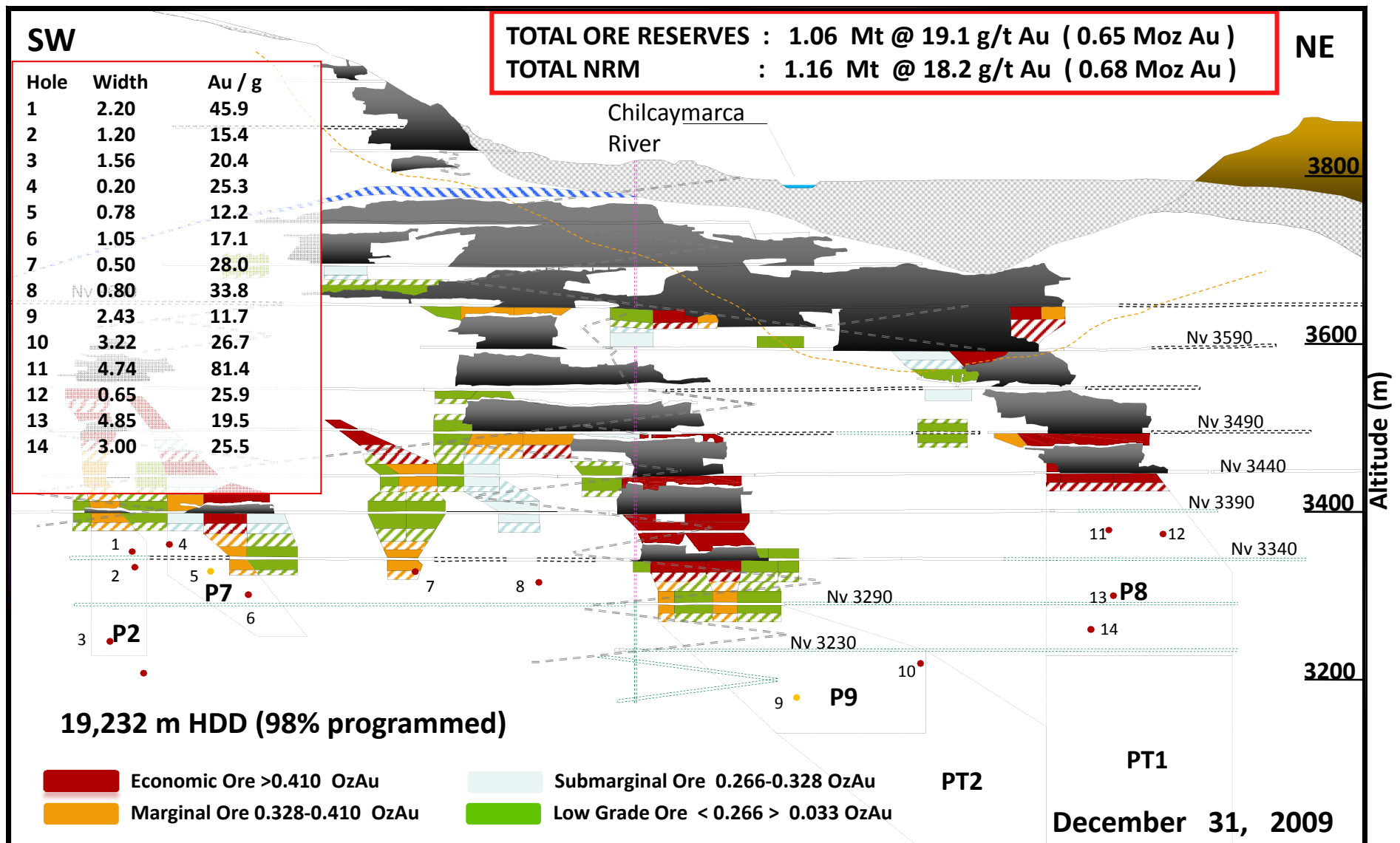


Cash Costs

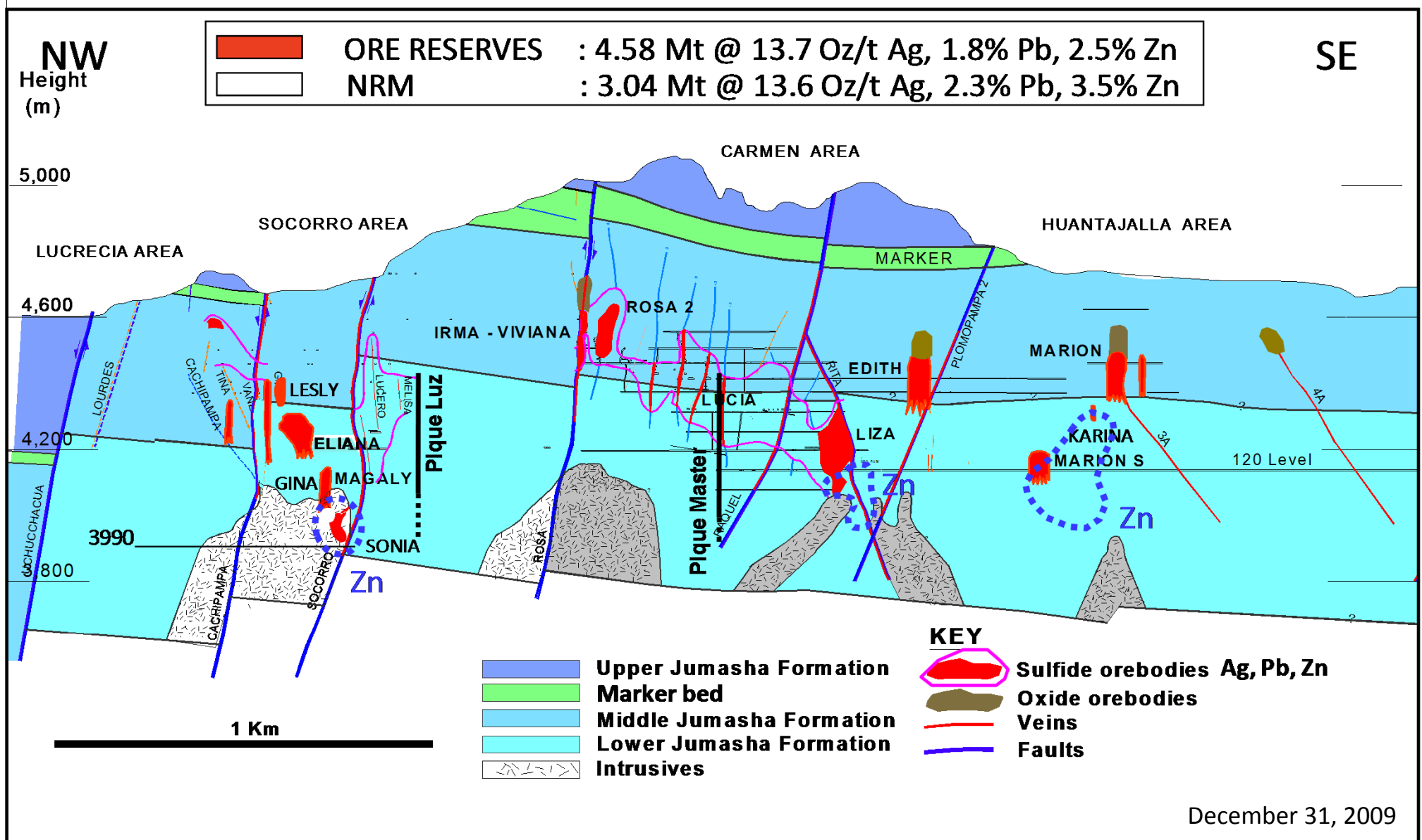
METAL		2010 CASH COST *	1H10 REALIZED PRICE
Gold Direct Operations	US\$ / Oz Au	420 - 450	1,168
Gold Inc Yanacocha	US\$ / Oz Au	400 - 430	1,155
Silver	US\$ / Oz Ag	10.50 – 11.50	17.73
Zinc	US\$ / TM Zn	1,000 – 1,200	2,137
Copper	US\$ / Lb Cu	0.87 – 0.93	3.19

* Estimated

Orcopampa: Chipmo Area



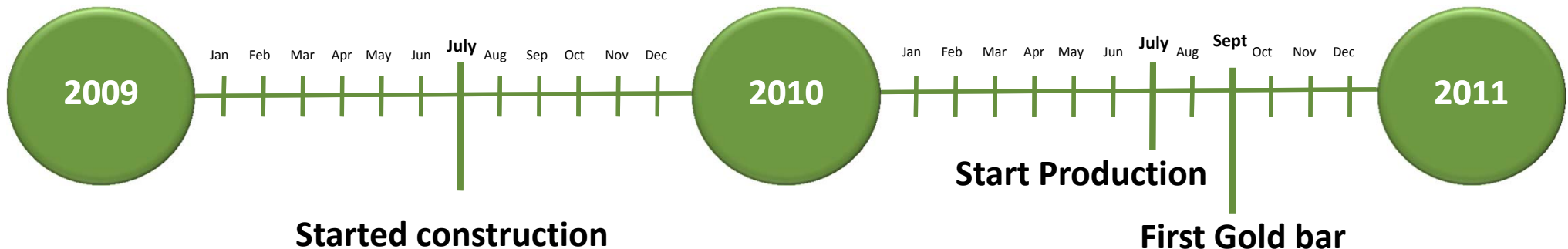
Uchucchacua Cross Section



LA ZANJA



Ownership	53% Buenaventura / 47% Newmont
Main metals	Gold, Silver
Deposit & Mine type	Open pit & heap-leach operation
Reserves	36 M ST @ 0.02 OzAu/ST (726K Oz)
Resources	8 M ST @ 0.0017 OzAu/ST (131K Oz)
Production profile per year (oz) estimated	100K oz of Au per year
Cash Cost Estimated	US\$ 400 / OzAu
Status	Construction completed. Operations started. First gold bar in September 2010
CAPEX	US\$ 73 million



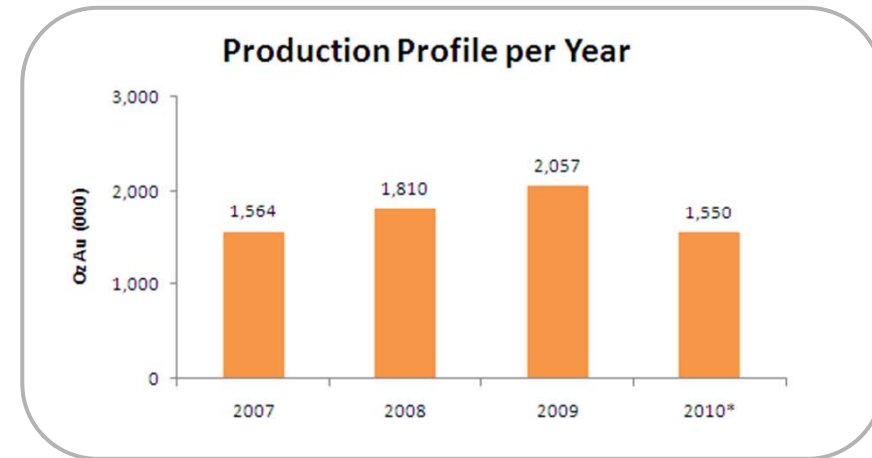


6. AFFILIATES

YANACOCHA



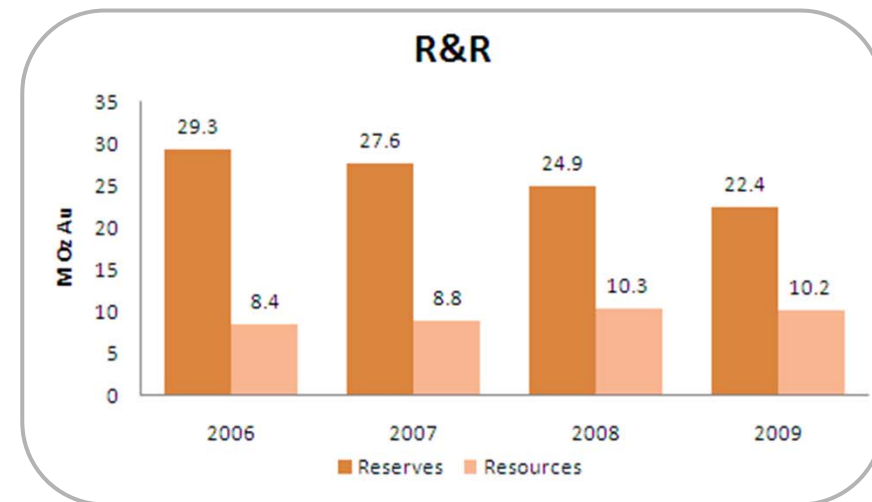
Ownership	43.65% Buenaventura, 51% Newmont, 5% IFC
Main metals	Gold, Silver
Deposit & Mine type	Open Pit
Cash Cost (Average 2009)	US\$ 325 / OzAu



* Estimated

CONGA PROJECT

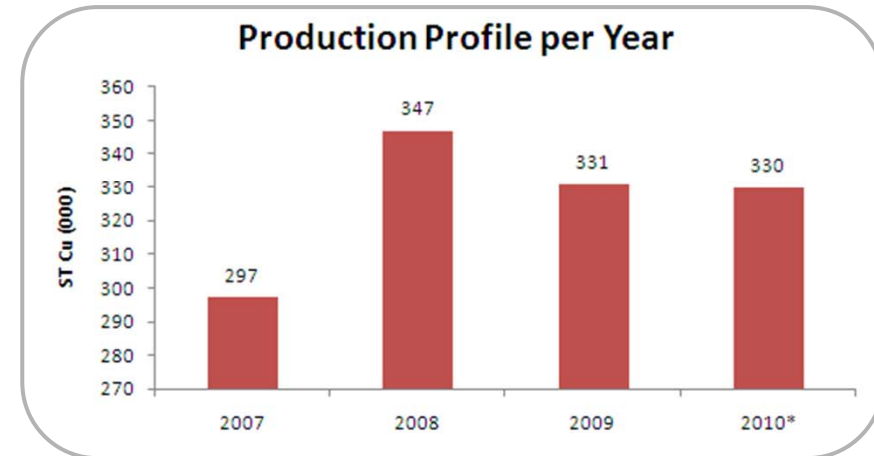
- CAPEX: • ≈ US\$3 Billion
- Reserves: • 11.8 M oz of gold.
• 3.2 B Lb of copper.
- Status: • Fast track EIS to decide construction in aprox 18 months.
- Average Estimated Production:
 - 650 – 750K oz of gold per year.
 - 160 – 210 M Lb of copper per year.
- CAS: • US\$300 – 400 per oz of gold.



CERRO VERDE



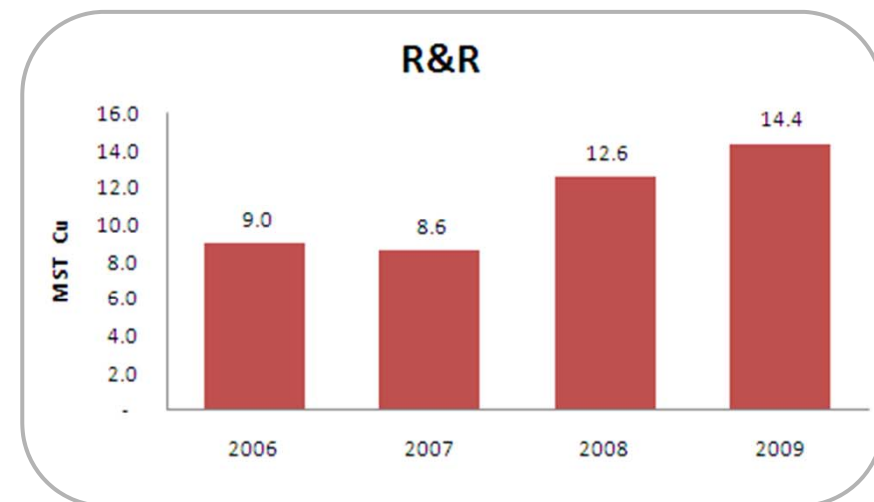
Ownership	19.26% Buenaventura, 54% Freeport McMoran, 21% Sumitomo
Main metals	Copper, Molybdenum
Deposit & Mine type	Open Pit
Cash Cost (Average 2009)	US\$ 0.93 / LbCu



* Estimated

MAIN GROWTH PROJECTS

- Debottlenecking project to increase production by 5%.



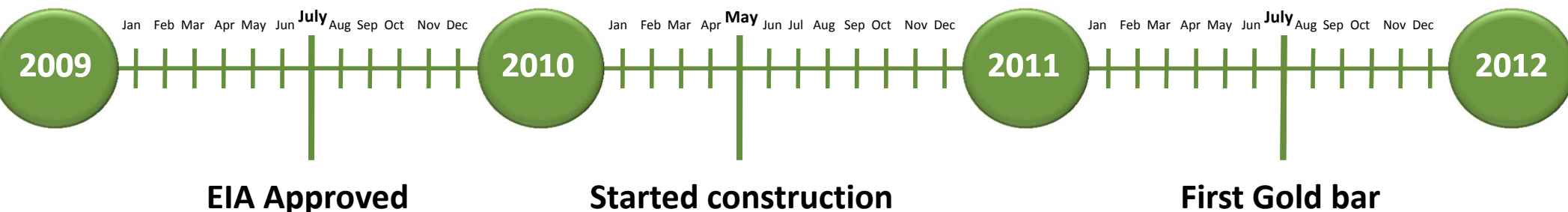
A photograph of an underground mine. In the center, a white locomotive is on a set of tracks. Two workers wearing hard hats and safety gear are visible; one is standing near the locomotive, and another is further down the track. The mine walls are rough and rocky, and the lighting is dim, with a bright light source visible in the upper right. The entire image has a yellowish-green tint.

7. DEVELOPMENT PROJECTS AND EXPLORATION PROSPECTS

TANTAHUATAY



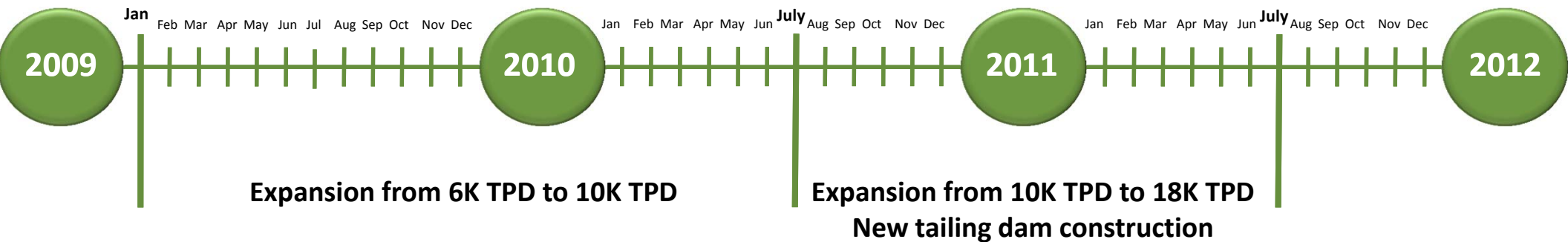
Ownership	40% Buenaventura / 44% Southern Copper / 16% Others	
Main metals	Gold, Silver	
Deposit & Mine type	Open pit & heap-leach operation	
Reserves	28 M ST @ 0.024 OzAu/ST (659K Oz)	
Resources	Oxides	36 M ST @ 0.013 OzAu/ST (477K Oz)
	Sulfides	422 M ST @ 0.007 OzAu/ST (3.1M Oz)
Production profile per year (oz) estimated	100K gold Oz per year	
Cash Cost Estimated	US\$ 400 / OzAu	
Status	Starting construction in 2Q10	
CAPEX	US\$ 65 million	



EL BROCAL EXPANSION PROJECT



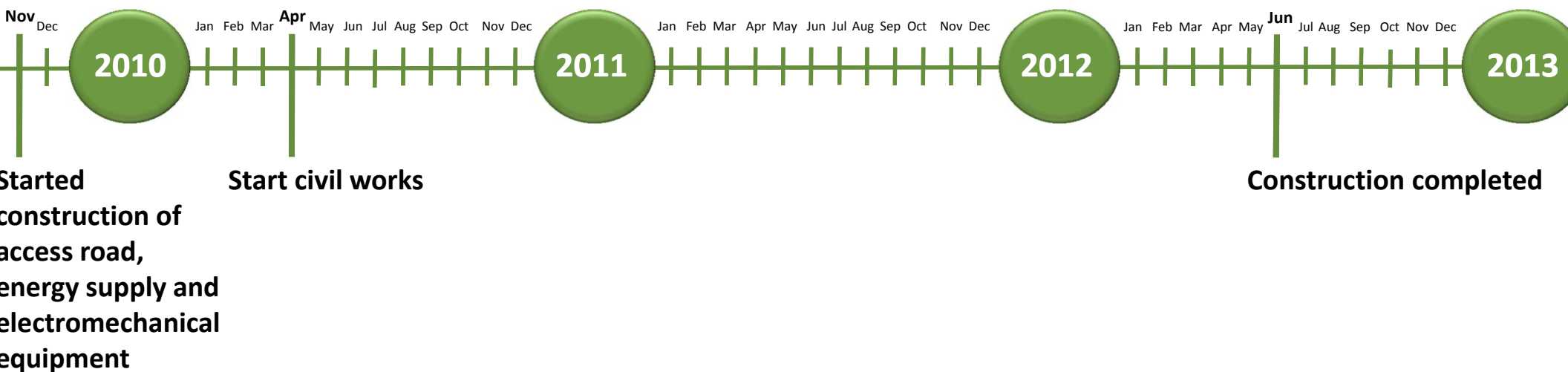
Ownership	46% Buenaventura
CAPEX	US\$ 200 million
Objective	To expand plant capacity from 6K TPD to 18K TPD and a new tailing dam construction
Status	Completing expansion from 6K TPD to 10K TPD



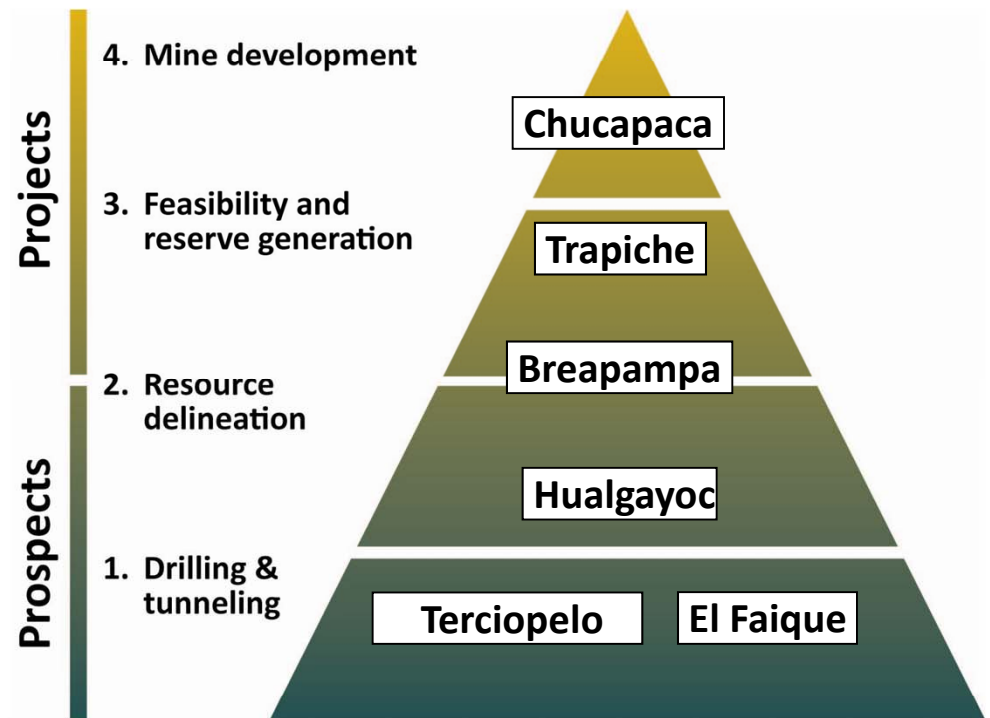
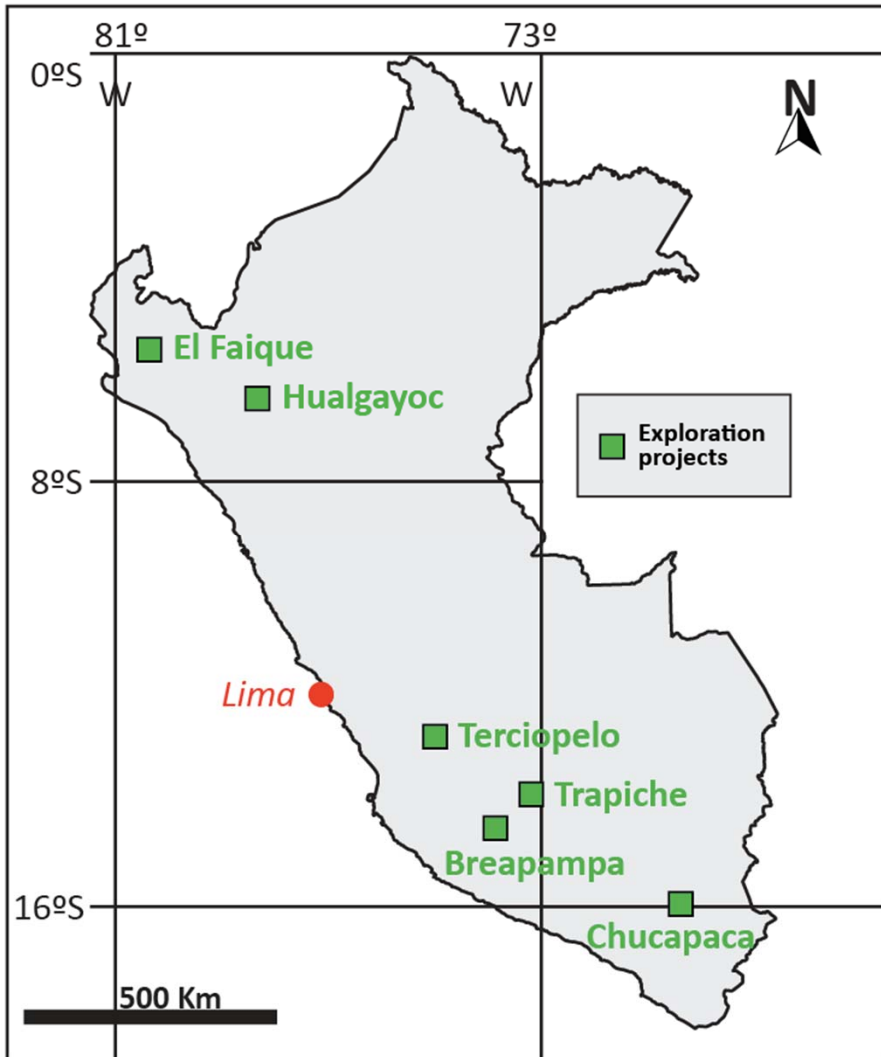
HUANZA HIDROELECTRICAL PLANT



Ownership	100% Buenaventura
CAPEX	US\$ 145 million
Objective	To assure energy supply for direct operations
Energy generation	90 Mw
Status	Electromechanical equipment in construction



Location of Exploration Prospects

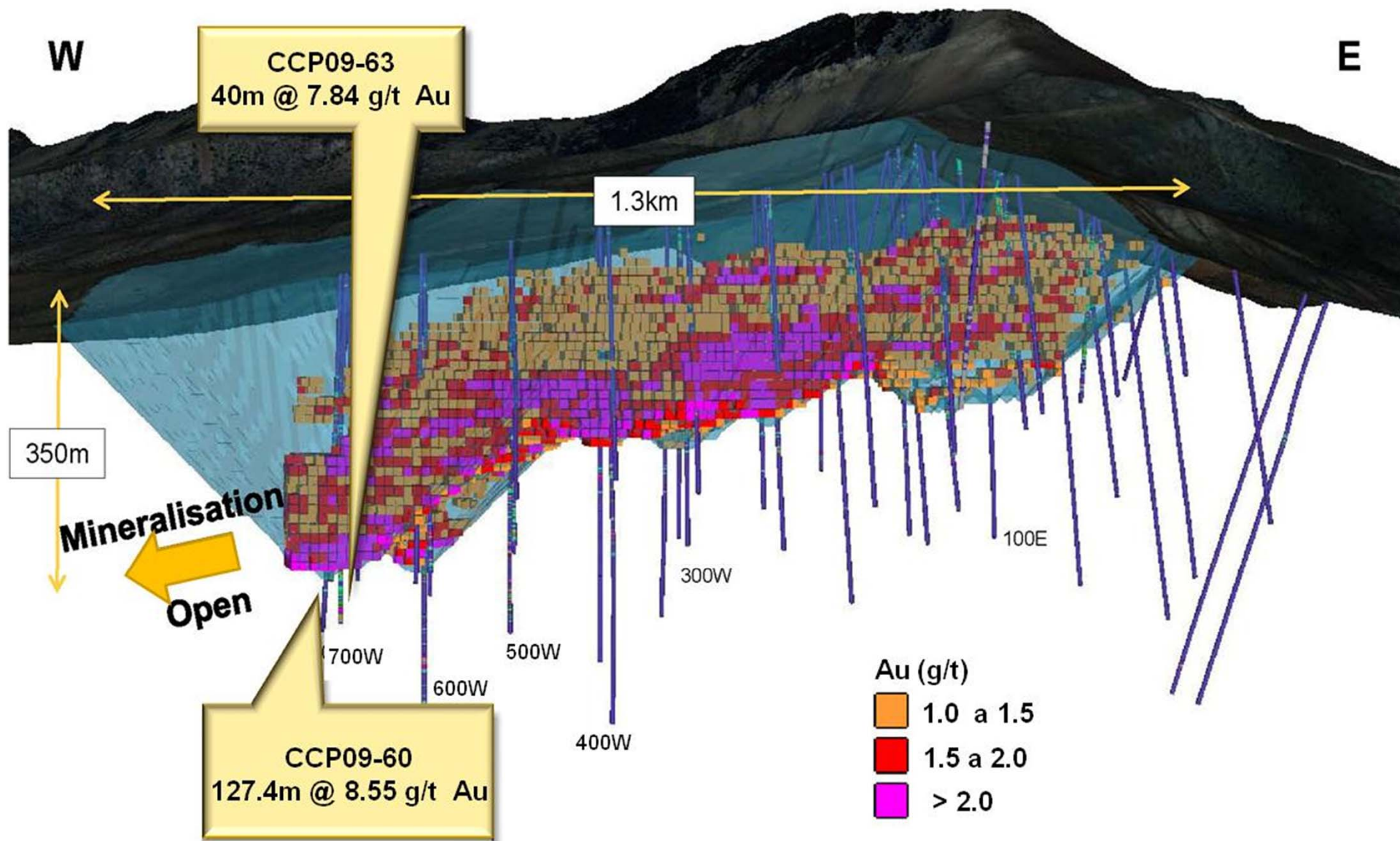


CHUCAPACA



Ownership	49% Buenaventura / 51% Gold Fields
Main metals	Gold
Status	Scoping study completed. Working on pre feasibility study.
Inferred Mineral Resources for Canahuire	83.7Mt @ 1.9 g/t Au, 0.09% Cu and 8.2 g/t Ag = 5.6 million Au equivalent ounces

Longitudinal section, block model and cone for Canahuire



A photograph of an underground mine tunnel. In the center, a train of several white rail cars is on tracks. Two workers wearing hard hats and safety gear are visible; one is standing near the front of the train, and another is further back. The tunnel walls are rough and rocky, and the lighting is dim, with a bright light source visible in the distance. The text "8. STRATEGY" is overlaid in white on the image.

8. STRATEGY

Creating Value Through...

EXPLORATIONS

Focused on precious metals

Solid exploration portfolio

Exploring inside Peru & Latinamerica

Share risk through joint venture

OPERATIONS

Improving mining operations

Improving metallurgical process

Incorporating chemical process

Assuring power supply

M & A

Mainly gold and precious metals

Junior companies

Located in Peru & Latinamerica

Controlling interests

SUSTAINABILITY

Taking care of environmental issues

Improving community relations

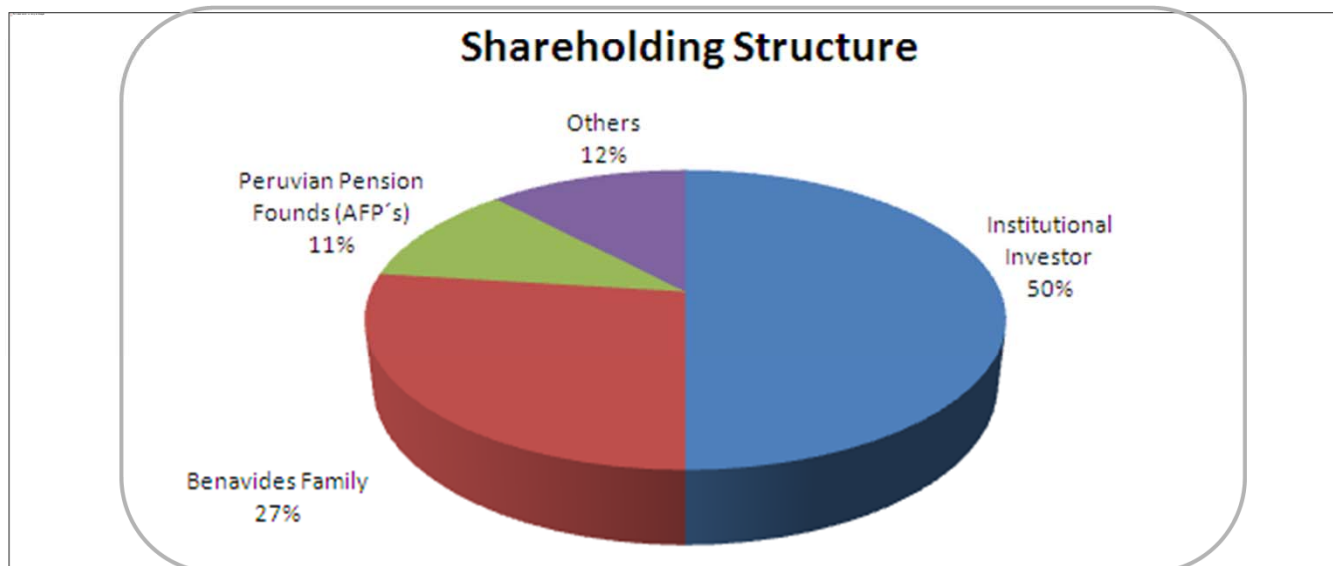
Good corporate governance



9. SHAREHOLDERS STRUCTURE

Shareholders Structure

NAME	PERCENTAGE OF INTEREST
Institutional Investors	50
Benavides Family	27
Peruvian Pension Founds (AFP's)	11
Others	12



**OUTSTANDING
SHARES**

254,442,328



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