

CMP enhances its operations in the Elqui Valley

Inauguration of exploratory tunnel at El Romeral Mines

With the presence of national and regional authorities, Compañía Minera del Pacífico (CMP) inaugurated an exploratory tunnel at El Romeral Mine in the Coquimbo Region, marking the first step toward developing the country's first underground iron ore mine. This initiative represents a significant move toward a more efficient, competitive, and sustainable mining model.

The tunnel serves as a prelude to CMP's Romeral Underground project, which is currently undergoing environmental assessment. The project aims to extend the operational life of the deposit through 2034, ensuring the continued operation of El Romeral Mine and reinforcing its long-standing contribution to the development of the Coquimbo Region through local job creation and the delivery of high strategic value for both the company and the territory.

Minister of Mining, Aurora Williams, emphasized not only the technical effort involved, but also "the investment required to plan such an operation and become the first underground iron ore mine in our country".



Green light for operational continuity of the Pleito District

Valentina Durán, National Director of the Environmental Assessment Service, signed the resolution approving the Environmental Impact Assessment (EIA) for CMP's "Operational Continuity of the Pleito District, Phase 3" project. This initiative will extend the life of mine of this operation, located in the Elqui Valley, by seven years. Additionally, it will enable a gradual increase in production starting in the second half of this year, in line with what was mentioned in the latest earnings presentation.

Shipment updates

May 2025	
	Monthly
	1,263.0 kt (-14.72%) YoY
	YTD
	5,481.0 kt (-15.28%) YoY

Next key dates

18 June	Investor site visit to CMP
8 August	2Q25 Results release
14 August	2Q25 Results presentation

President of Aguas CAP re-elected as SOFOFA Board Member

Patricia López Manieu, President of Aguas CAP, has been re-elected as a board member of the Sociedad de Fomento Fabril (SOFOFA) for the 2025–2029 term, representing Aguas CAP—the multipurpose desalination plant located in the Atacama Region and owned by CAP Group. She has served on the board of the business association since 2021.

Nicolás Burr, CEO of CAP, also serves on the board, reaffirming the Group's active involvement in key business and industry forums. The new SOFOFA board members took office this past June 11.

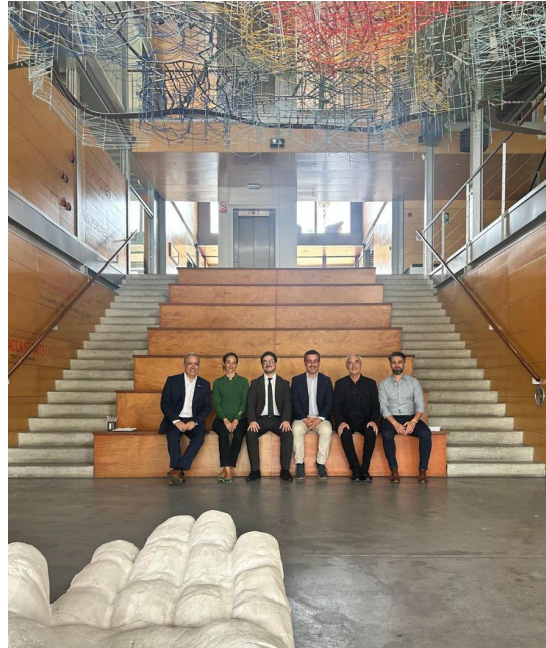
"I am grateful for the trust placed in me to continue serving as a board member representing Aguas CAP, the first desalination company to have a presence in SOFOFA."

I will remain committed to advancing an agenda focused on sustainable growth, infrastructure investment, the international projection of our companies, and stronger engagement with local communities."



Patricia López, President of Aguas CAP

Bilbao's transformation as a benchmark for Huachipato



CAP visited Bilbao, a global benchmark in urban and industrial reconversion, as inspiration for the future of Huachipato.

As part of the business mission to Madrid and Bilbao organized by SOFOFA and CPC, CAP's Corporate Affairs Manager, Jorge Lagos, met with Fundación Metrópoli and its president, renowned architect and urban planner Alfonso Vegara, to exchange perspectives on the reconversion of Huachipato.

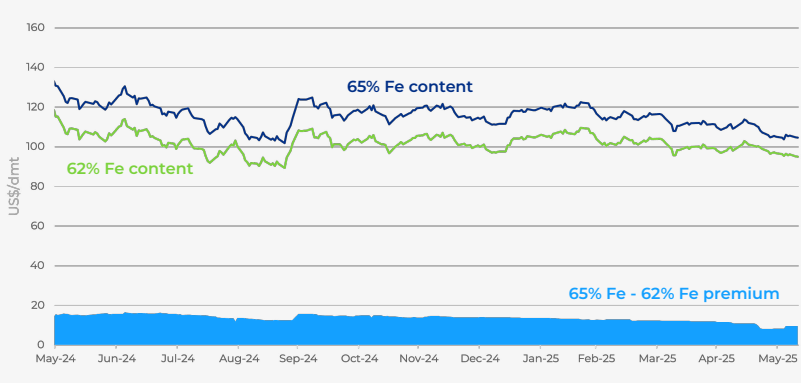
Fundación Metrópoli is an international center for urban innovation, specializing in the strategic design of more sustainable, smart, and inclusive territories. Its expertise has played a pivotal role in the transformation of various cities, with Bilbao standing out as one of the world's most iconic examples of urban and industrial evolution.

These types of engagements aim to gather insights that can inspire sustainable development and territorial integration processes in contexts such as Chile.

Iron ore price (CFR China)

During May, iron ore prices for 62% Fe and 65% Fe decreased by 0.7% and 2.4%, respectively, compared to the April average.

Iron ore inventories at Chinese ports declined slightly to 138 Mt, mainly due to weather-related disruptions in Australia that reduced iron ore shipments to China. Regarding C1 freight, the May average was US\$19.0/t, slightly lower than the US\$19.8/t average recorded in April (-4.0%).



Source: Platts

On June 3, Donald Trump signed and announced an increase in steel and aluminum tariffs, from 25% to 50%, effective the following day. According to authorities, this measure was taken because the 25% tariff implemented in February was not sufficient to protect the local industry or to address unfair trade practices from other countries.

Regarding the steel market in China, it remains weak, with low prices and the risk of production cuts due to lack of demand and tight margins.

Source: Bloomberg, Wood Mackenzie