

CODELCO AT A GLANCE June 30, 2022

Total copper production, including CODELCO's stake in El Abra and Anglo American Sur, decreased 7.9% to 784 ktons compared to 850 ktons in the same period of 2021. Lower production at Chuquicamata, Ministro Hales and El Teniente were the main drivers of this decline and more than offset an increase at Gabriela Mistral.

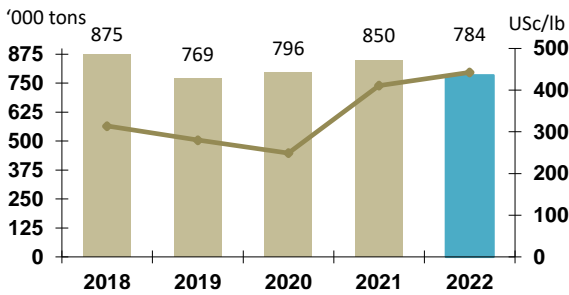
C1 cash cost was 150.6 cents per pound, compared to 134.7 cents per pound in the same period in 2021. Higher input prices and lower production volume were the main reasons for this cash cost increase. However, foreign exchange rate depreciation of the Chilean peso against the U.S. dollar (in 2022, the average exchange rate was CLP 825 per U.S. dollar compared to CLP 720 per U.S. dollar in 2021) helped to contain C1 cash cost.

PRODUCTION ENDED JUNE 30, 2022:

784 thousands mtf of Copper*

11 thousand tons of Molybdenum

COPPER PRODUCTION* ('000 tons) & PRICE (US\$/lb)



*Includes El Abra and Anglo American Sur share

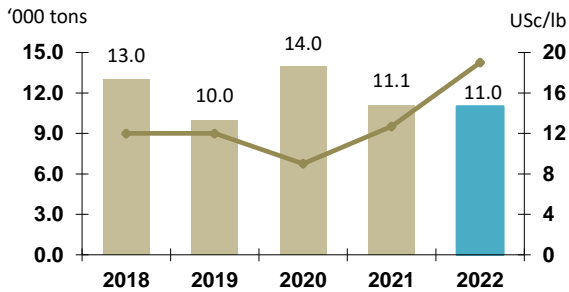
(U.S Dollars in million)	June 30,		Change 22/21 %
	2021	2022	
Copper Production ('000 mtf) ⁽¹⁾	850	784	-7.9
Cash Cost (US\$/pound)	134.7	150.6	11.8
LME Copper Price (US\$/pound)	412.4	442.7	7.4
Total Revenues	10,015	8,691	-13.2
Gross Profit	4,112	2,903	-29.4
Gross Margin (%)	41.1	33.4	-18.6
Adjusted EBITDA ⁽²⁾	5,160	3,805	-26.3
Adjusted EBITDA Margin (%)	51.5	43.8	-15.0
Net Interest Expenses	297	272	-8.6
Contribution to the Chilean Treasury	1,537	1,672	8.8
Net Financial Debt ⁽³⁾	14,924	16,194	8.5
Net Financial Debt to LTM Adjusted EBITDA	1.74	1.79	3.1

⁽¹⁾ Total Production includes Codelco's share in El Abra and Anglo American Sur

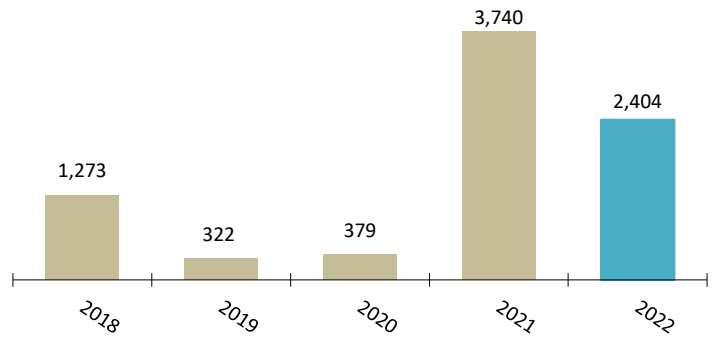
⁽²⁾ Adjusted EBITDA is defined as Net Income plus Income Tax, Royalty, Export Tax, Interest Expenses and Depreciation and Amortization and does not consider impairments and other non cash-flow charges

⁽³⁾ Consolidated Net Financial Debt includes bonds, bank loans and leaseings

MOLY PRODUCTION ('000 tons) & PRICE (US\$/lb)



PRE-TAX PROFIT (US\$mm)

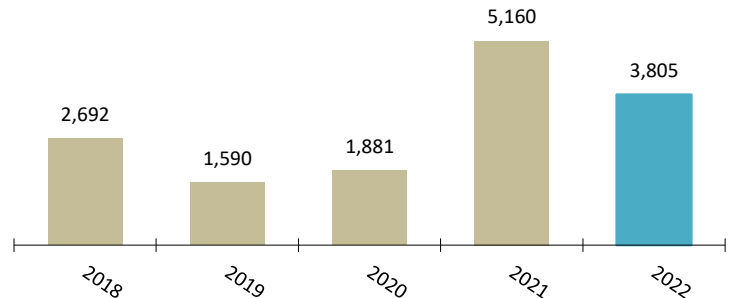


*Pre-tax profit does not consider Export Tax expenses (Law 13.196)

CREDIT RATINGS

	Local	Foreign	Outlook
Moody's		A3	Negative
Standard & Poor's		A	Stable
Fitch	AAA	A-	Stable
Feller Rate	AAA		Stable

ADJUSTED EBITDA (US\$mm)



HEADQUARTERS:
1270 Huérfanos St.
Santiago, Chile

INVESTOR CONTACT:
Pablo Lubbert
Director of Investor Relations
(56-2) 2690 3938
e-mail: pablo.lubbert@codelco.cl

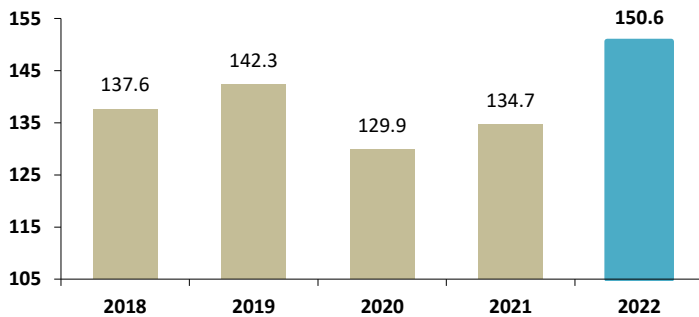
COPPER RESOURCES

CODELCO has mineral resources for at least the next 70 years, at current production levels (As of Dec-2021)

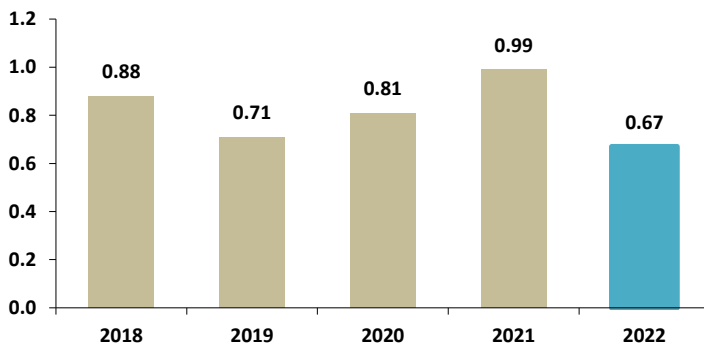
	TOTAL MINERAL RESOURCES* (mm of tons)		
	Mineral	Ore Grade (%)	Copper
Chuquicamata	2,619	0.62	16.2
Radomiro Tomic	5,292	0.43	22.8
Ministro Hales	1,578	0.84	13.3
Salvador	1,743	0.52	9.0
Andina	4,924	0.75	36.8
El Teniente	4,546	0.78	35.4
Gabriela Mistral	519	0.33	1.7
CODELCO	21,221	0.64	135.2

*Mineral resources include mineral stock plus broken material

DIRECT CASH COSTS (C1) – 1H22



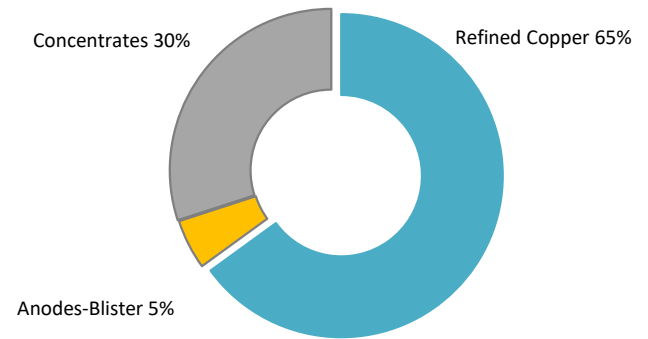
ACCIDENTS FREQUENCY RATE – 1H22



SALES BREAKDOWN BY PRODUCT

	US\$ millions
Copper	7,914
Molybdenum	404
Other Products (anodic slimes, sulfuric acid, etc.)	373
Total	8,691

COPPER SALES BREAKDOWN (mtf) – As of Dec-2021



SALES BREAKDOWN BY REGION (mtf) – As of Dec-2021

