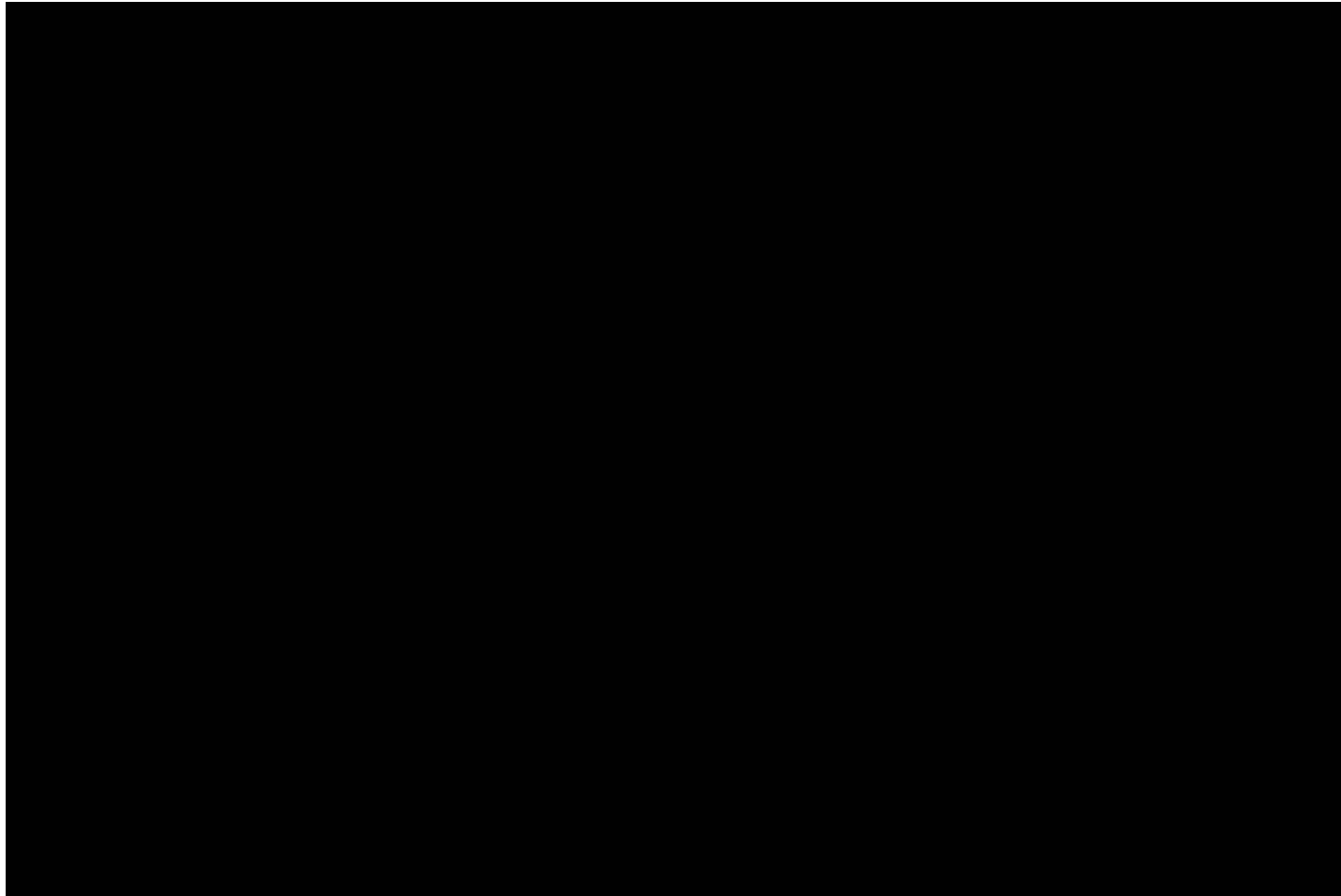




South America Overview

Carlos Santa Cruz, Vice President,
South American Operations

Yanacocha Video



Regional Alignment with Strategic Foundation



□ Operational Execution:

- Consistent execution against plans
- Improved labor climate
- Adapting to changing ore types

□ Project Execution:

- Gold Mill completion

□ Exploration and Growth:

- Land access and social acceptance
- Regional growth opportunities

□ Leverage, Scope and Scale:

- Continuous Improvement & applying best practices
- Obtained international environmental standard (ISO 14001)
- Certified under International Cyanide Code

Employee Commitment



Access to land

Operational Excellence

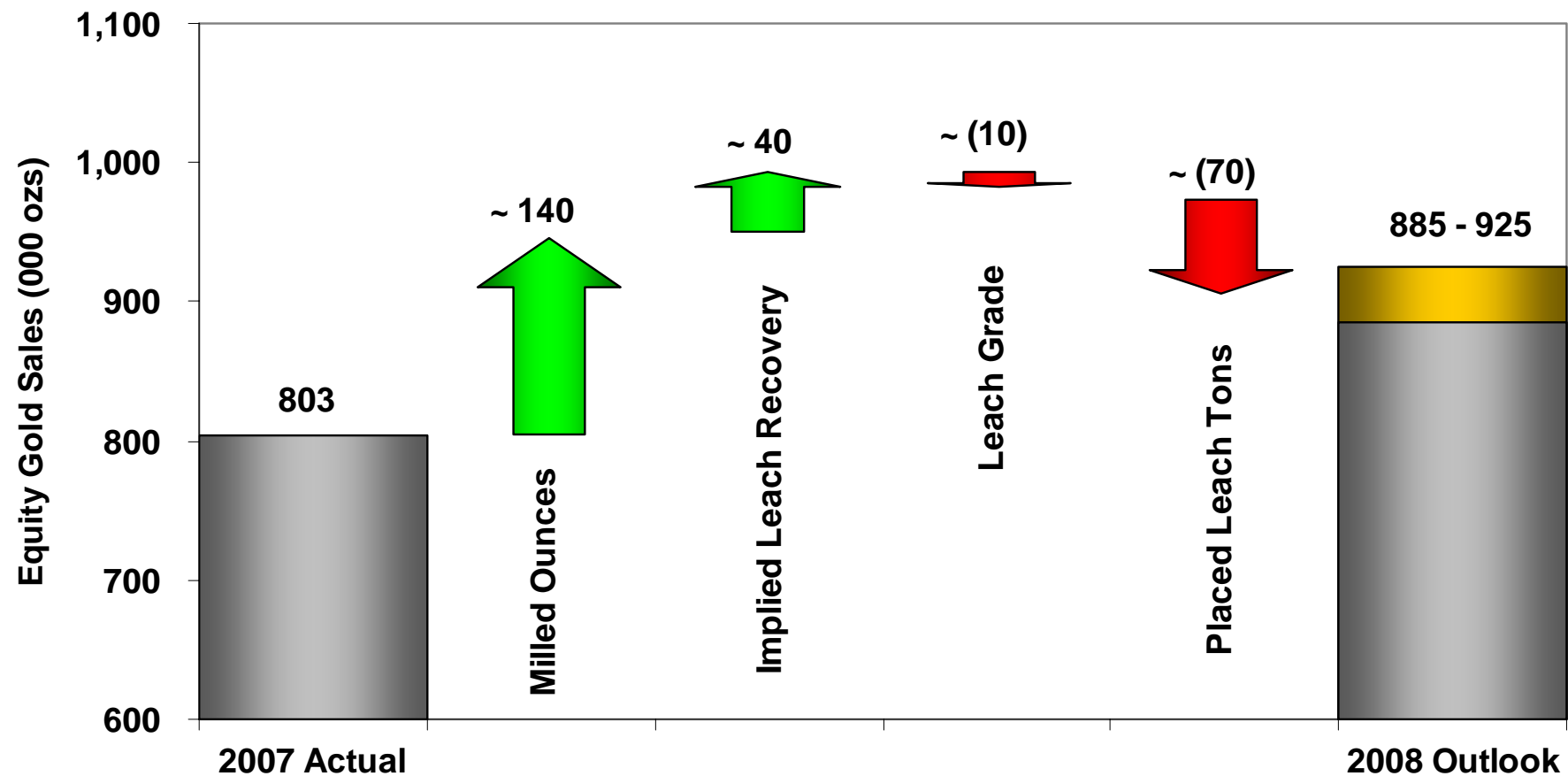
2008 Outlook Summary



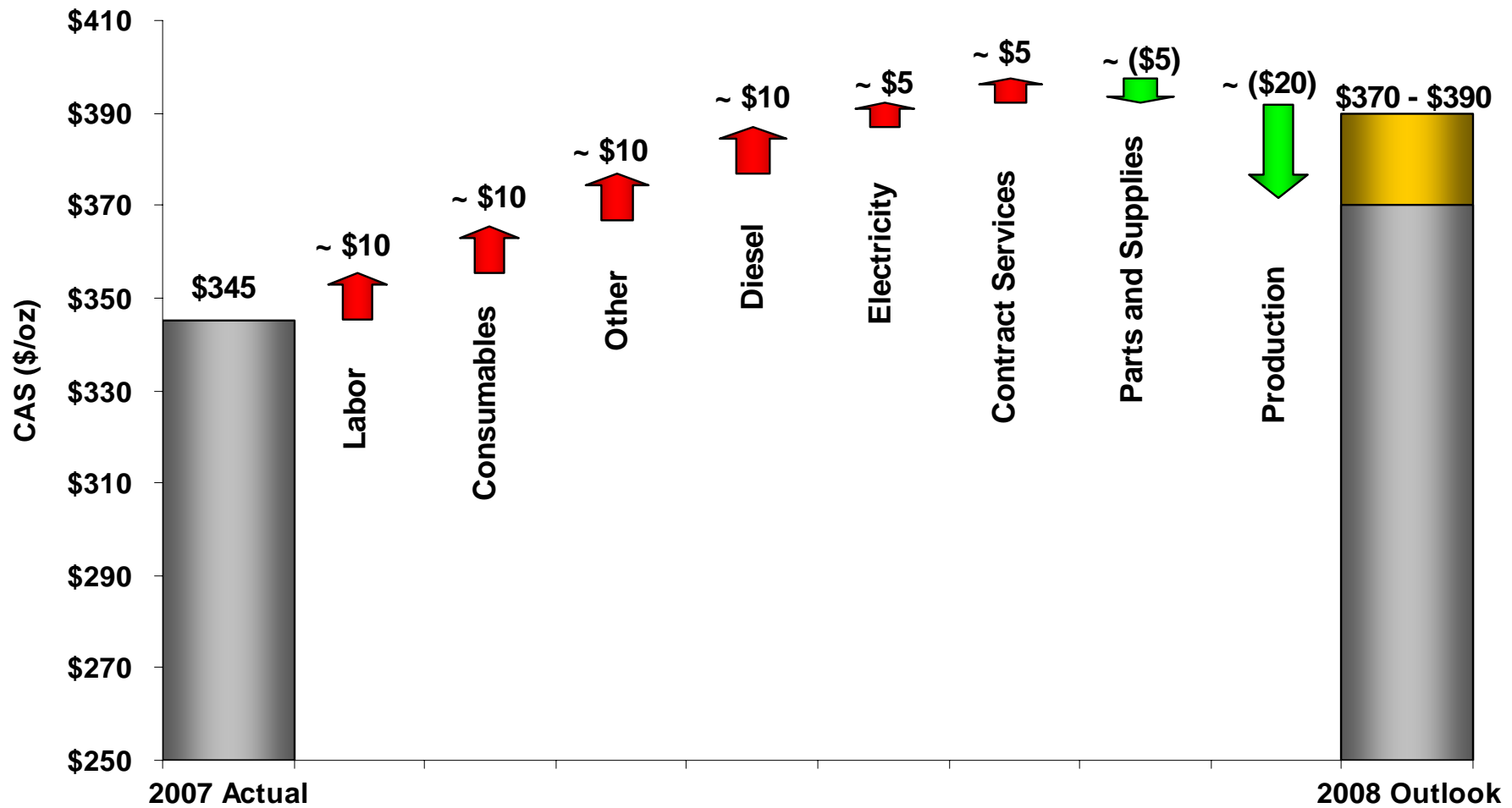
	Q4 2007	YTD 2007	Outlook 2008
Equity gold sales (000 ozs)	224	803	885 – 925
Costs applicable to sales – Gold (\$/oz)	\$315	\$345	\$370 - \$390
Consolidated capital expenditures (\$m)	\$72	\$253	\$250 - \$290

- ❑ Increasing sales due to improved recoveries from gold mill
- ❑ Three year wage agreement signed with employees in 2007
- ❑ Capital Expenditures focused on gold mill and leach pad expansion

2008 Equity Sales



2008 Costs Applicable to Sales



Beyond 2008



□ Operational Opportunities:

- Yanacocha foundation for growth
- Regional synergies with Conga
- Significant exploration potential

□ Land Access and Social Acceptance:

- Continued community relations
- Community acceptance of water management
- Highest level of environmental standards

□ Employee commitment and development:

- Achieve business plan by developing the right people



Questions & Answers