

Operaciones Metalúrgicas

OPERACIONES METALURGICAS

METALLURGICAL OPERATIONS

El total de mineral beneficiado en las seis plantas concentradoras de la Empresa y sus resultados comparados con los dos años anteriores se resume como sigue:

	2002	2001	2000
Mineral Tratado	4'997,199	5'297,863	4'859,275
Concentrados Producidos			
Zinc TMS	590,132	639,837	574,814
Plomo TMS	143,125	135,420	133,672
Cobre TMS	6,258	13,261	8,836
Cátodos de Cobre TMS	-	709	1,541
Onzas de plata contenida en concentrados	10'846,774	10'836,770	10'523,865
Onzas de plata contenida en óxidos y fundentes	1'127,013	804,933	114,458
Total onzas de plata	11'973,787	11'641,703	10'638,323

The total ore treated in the Company's six concentrators and the results compared with the previous two years are summarized as follows:

	2002	2001	2000
Ore Treated	4,997,199	5,297,863	4,859,275
Concentrates Produced			
Zinc DMT	590,132	639,837	574,814
Lead DMT	143,125	135,420	133,672
Copper DMT	6,258	13,261	8,836
Copper Cathodes tonnes	-	709	1,541
Ounces of Silver contained concentrates	10,846,774	10,836,770	10,523,865
Ounces of Silver contained oxides and fluxes	1,127,013	804,933	114,458
Total Ounces of Silver	11,973,787	11,641,703	10,638,323



Yauli Operations

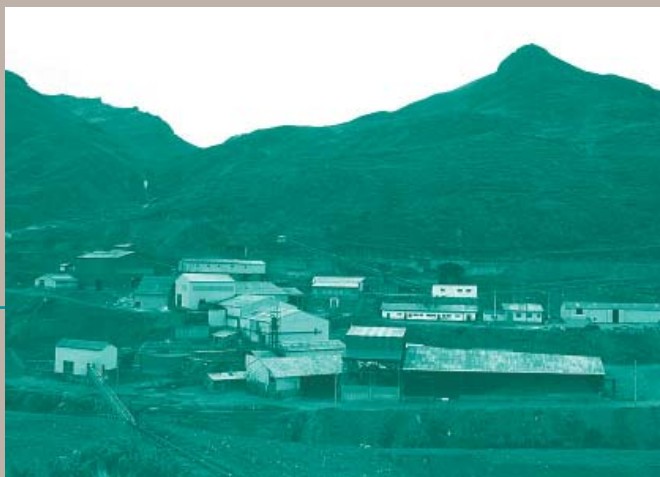
Metallurgical operations at Yauli were carried out at the three concentrators as follows:

Mahr Túnel Concentrator

This concentrator mainly treated mineral from the San Cristóbal mine plus the entire production from the Ticlio mine.

	Year	DMT	%Cu	%Pb	%Zn	Oz/MT Ag
Ore Treated	2002	433,128	0.30	1.20	7.71	3.86
	2001	664,719	0.46	1.06	7.13	3.82
	2000	648,114	0.35	1.09	6.71	3.70
Concentrates produced:						
	Year	DMT	%Cu	%Pb	%Zn	Oz/MT Ag
Zinc Concentrates	2002	52,474			58.24	6.68
	2001	73,433			58.40	7.13
	2000	67,213			58.60	8.55
Lead Concentrates	2002	8,018		54.25		115.11
	2001	10,060		53.94		111.29
	2000	10,474		53.60		104.20
Copper Concentrates	2002	4,408	13.39			42.75
	2001	12,228	15.03			41.63
	2000	8,454	15.60			40.70
Total Ounces Ag in concentrates	2002	1,461,948	Oz			
	2001	2,151,990	Oz			
	2000	2,009,656	Oz			

A total of 433,128 DMT of ore was treated during the year.



Victoria Concentrator

This concentrator treated the entire production from the Carahuacra underground mine and a part of the production from the San Cristóbal mine and the Toldorrumi open pits.

	Year	DMT	%Pb	%Zn	Oz/MT Ag
Ore Treated	2002	633,454	0.85	8.29	2.80
	2001	688,150	0.88	7.76	2.40
	2000	690,258	0.89	7.12	2.31
Concentrates produced: Zinc concentrate	2002	85,708		55.75	6.57
	2001	86,097		56.14	6.38
	2000	78,917		55.90	7.07
Lead concentrate	2002	8,553	49.80		109.76
	2001	9,420	51.55		82.08
	2000	9,403	52.20		73.05
Total ounces Ag in concentrates	2002	1,502,138	Oz		
	2001	1,322,315	Oz		
	2000	1,245,320	Oz		

A total of 633,454 DMT of ore was treated during the year.

Andaychagua Concentrator

This concentrator processed the entire ore extracted from the Andaychagua underground mine and most of that produced from the Toldorrumi open pits.

	Year	DMT	%Pb	%Zn	Oz/MT Ag
Ore Treated	2002	687,867	0.90	6.16	5.24
	2001	769,819	0.61	6.59	3.91
	2000	675,747	0.81	6.27	4.57

Concentrates produced:

	Year	DMT	%Pb	%Zn	Oz/MT Ag
Zinc concentrates	2002	67,933		56.32	12.23
	2001	79,779		57.17	9.24
	2000	66,281		56.40	11.80
Lead concentrates	2002	11,070	45.43		203.07
	2001	7,660	49.03		235.32
	2000	8,581	49.10		208.34
Total ounces Ag In concentrates	2002	3,078,487	oz		
	2001	2,539,926	oz		
	2000	2,569,425	oz		

A total of 687,867 DMT of ore was treated during the year.

Cerro de Pasco Operations

Metallurgical operations at Cerro de Pasco were carried out in the two flotation concentrators.

Paragsha - San Expedito Concentrators

The Paragsha concentrator treated a mix of ore from the underground mine and the Raúl Rojas open pit.

The San Expedito concentrator treated only lower grade ore from the Raúl Rojas open pit. From August this concentrator ceased its operations due to the fall in the international price of zinc.

	Year	DMT	%Zn	%Pb	Oz/MT Ag
Ore Treated	2002	2,802,587	2.33	7.06	2.12
	2001	2,926,197	7.31	2.44	2.36
	2000	2,706,274	7.38	2.53	2.64

Concentrates produced:

	Year	DMT	%Pb	%Zn	Oz/MT Ag
Zinc concentrates	2002	312,605		48.27	3.39
	2001	355,337		48.86	3.59
	2000	332,835		49.50	3.38
Lead concentrates	2002	94,843	51.84		27.94
	2001	101,019	51.27		29.27
	2000	101,535	51.70		31.86
Total ounces Ag in concentrates	2002	3,708,567	oz		
	2001	4,232,028	oz		
	2000	4,478,367	oz		

During the year 2002 a total of 2,727,695 DMT of ore was treated in the Paragsha Concentrator. A total of 74,892 DMT of ore was treated in the San Expedito Concentrator.

Animon Operations

Metallurgical operations were carried out in the Animón concentrator.

	Year	DMT	%Cu	%Pb	%Zn	Oz/MTAg	
Ore Treated	2002	440,163	0.35	3.42	10.45	2.83	
	2001	248,978	0.32	2.22	11.49	2.80	
	2000	138,882	0.31	2.07	13.57	2.87	
Concentrates produced:							
	Zinc concentrates	2002	71,412			59.12	2.74
		2001	45,192			58.29	2.75
2000		29,568			60.25	2.34	



	Year	DMT	%Cu	%Pb	%Zn	Oz/MTA _g
<i>Lead concentrates</i>	2002	20,643		62.02		33.42
	2001	7,261		60.84		48.00
	2000	3,679		65.90		57.30
<i>Copper concentrates</i>	2002	1,851	21.56			115.46
	2001	1,033	15.21			113.93
	2000	382	18.36			145.37
<i>Total produced Ounces Ag</i>	2002	1,095,634	oz			
	2001	590,512	oz			
	2000	335,556	oz			

The concentrator expansion to treat 2,000 tonnes per day was completed, with the addition of three flotation cells, cell RCS30, cell RCS5 and cell RCS20.

The capacity of tailings pond No. 3 was enlarged according to the new production targets prolonging its life until December 2004.