

Summary



- Bechtel GroupVision + ValuesBusiness Lines
- Copper IndustryMarket DriversMine OperationsClients
- Bechtel Mining and Metals
 Global Organization
 Bechtel Chile
- Las Bambas Project







Bechtel BGI



Bechtel Corporation





Becthel Business



One of the World's

Most Accomplished Builders

- Privately held organization
- Superior technical and managerial skills
- Global connections, local sensitivity
- Reputation for working smart that brings credibility to projects, facilitates financing
- For Bechtel, no job is too big or too tough
- Responsive to the rapidly changing world
- Over a century of Bechtel accomplishments
- #1 Ranked US contractor for 12 consecutive years



Vision & Values



- To be the world's premier engineering, procurement, construction, and project management company.
- **Customers and partners** will see us as integral to their success. We will anticipate their needs and deliver on every commitment we make.
- People will be proud to work at Bechtel. We will create opportunities to achieve the extraordinary, and we will reward success.
- Communities will regard us as responsible and responsive. We will integrate global and local perspectives, promote sound management of resources, and contribute to a better quality of life.

vision+values



Vision & Values





- Building on a family heritage that spans more than 100 years, we will continue to be privately owned by active management and guided by firmly held values.
- Ethics. Uncompromising integrity, honesty, and fairness are at the heart of our company.
- Excellence. We set high standards. We apply advanced technology, and we continually innovate and improve. We thrive on challenge and accomplishment.
- Fair Return. We earn a return that fairly rewards the value that we deliver.

Vision & Values



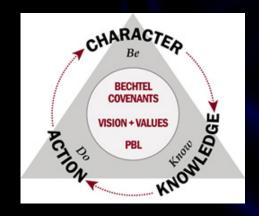
- Mutual Respect. We work by our Leadership Covenants, which encourage openness, teamwork and trust. We value an inclusive culture based on diverse backgrounds, experience and views.
- Safety. Zero accidents is our unwavering goal people's lives depend on it.
- Sustainability. We plan and act for the future for the long term good of our company, our customers, and our world.

vision+values



Leadership Model



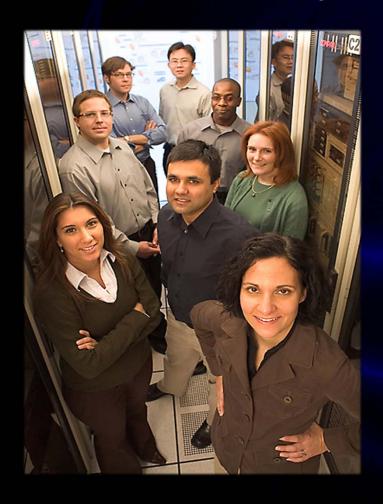


CHARACTER (Be)		KNOWLEDGE (Know)		ACTION (Do)	
Honest & Ethical	Respectful Trustworthy Fair	Bechtel Charter	Vision & Values Ethics & Compliance Bechtel Covenants	Listen	Actively Empathetically
	Caring		Safety & Quality	Encourage Truth-Telling	Early Completely
Open-Minded	Inclusive		- Salety & Quality	Truth-Telling	Courageously
open milada	Curious	Your Work	 Governance 		o o a a a good a a ,
	 Approachable 	West Constitution	 Job & Profession 	Communicate	 Mission & Intent
	 Objective 		 Leadership Tool Kit 		 Expectations
	 Flexible 	59 1904			 Under Pressure
		Your Team	 Individuals 		 Proactively
Inspiring	 Optimistic 		 Goals 		
	 Confident 		 Resources 	Build Learning	 Ask for Help
	 Engaged 	NAME OF TAXABLE PARTY OF TAXABLE PARTY.		Environments	 Teach & Coach
	Committed Proud	Your Customer	 Big Picture Commercial Needs 		Make Time to Reflect
				Empower	 Delegate
Self-Motivated &	 Resourceful & 	Your Stakeholders	 Partners 	& Support	 Develop & Stretch
Self-Disciplined	Determined		 Communities 		 Follow Up & Support
	 Balanced & Realistic Humble 		 Natural Environment 		Reward & Discipline
	 Accountable 			Anticipate	 Think & Plan Ahead
		Yourself	 Personality & Style 	P. 2300 A. 2000	 Adapt & Change
Strategic	 Goal & Results 		 Areas of Strength & 		15
	Oriented		Improvement (+/△)	Balance	Optimize
	 Analytic 				 Get & Use Feedback

Snapshot of Bechtel Today



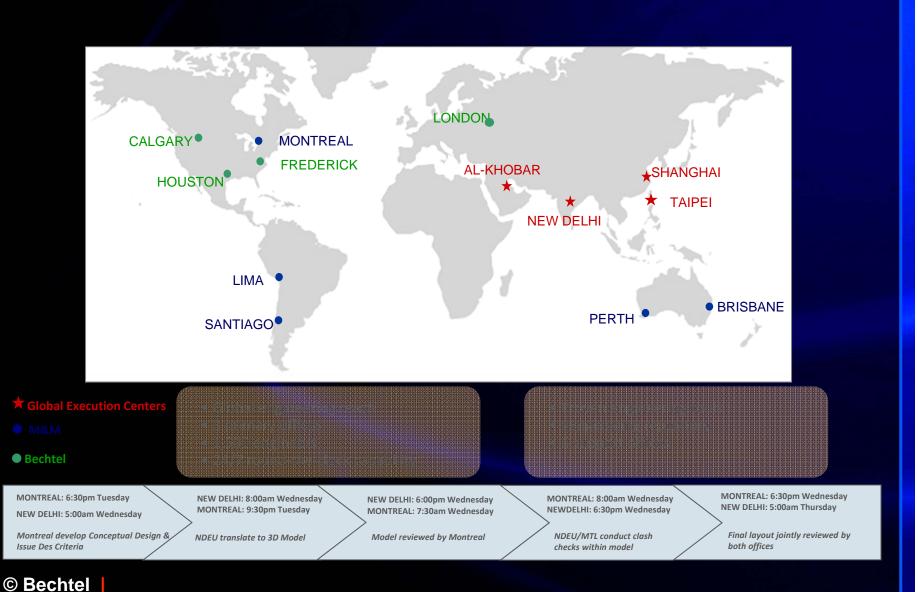
A Vibrant Company Working Worldwide



- Ongoing projects in nearly 50 nations
- 2013 revenue:U.S. \$37.9 billion
- 2013 new work booked:U.S. \$24.0 billion
- Some 53,000 employees worldwide (manual and non-manual)
- 40 offices, with corporate headquarters in San Francisco

Bechtel's Engineering Global Execution Centers: Flexibility and Lower Costs





Bechtel Does What Others Cannot



A Reputation for Doing Whatever it Takes

- Provided temporary housing for Hurricane Katrina victims
- Hong Kong's International Airport
- Coordinated safety during
 World Trade Center
 search and rescue
- Decommissioned Three Mile Island



Projects in Over 50 Countries





Global Business Units



Civil Infrastructure

Mining & Metals

Power

Oil, Gas & Chemical

U.S. Gov't Services



"We set high standards. We apply advanced technology, and we continually innovate and improve.

We thrive on challenge and accomplishment."

Safety



A SAFETY LEADER



- 2007 Best safety performance in our history
- 2008 -55 projects achieved at least 1 million consecutive safe work hours
- Our systems and people enable us to achieve a lost-workday rate far below industry averages
- Our industry-leading safety practices and training again paid off:
- Some 90% of projects completed
 2009 without a lost-time incident





Training, Recognition,
Appreciation, and
Reward for Quality Work



Managers and Supervisors Foster and Drive Quality Culture



Mentor and Empower Craft Workers

Bechtel Culture of Quality



Monitor Vendor and Subcontractor Compliance



Bechtel Reputation for Quality



Employees Empowered, Accountable, Engaged in Quality





Copper Industry



Mining Industry Characteristics

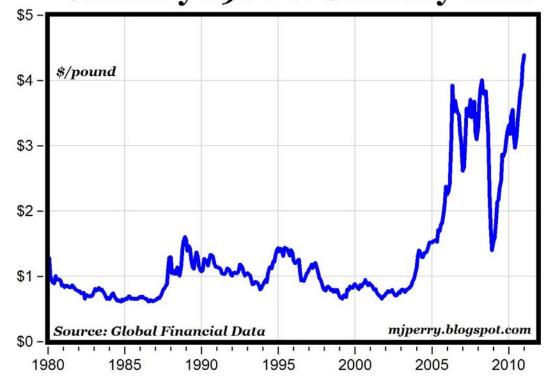


- Capital Intensive
- High risk, low return
- Long time horizon
- Global, mostly developing countries, remote
- Revenue tied to commodity price
- Projects are getting bigger and more complex
- Significant market consolidation in last 15 years
- Key focus on safety and social responsibility

Copper Prices are historically high!



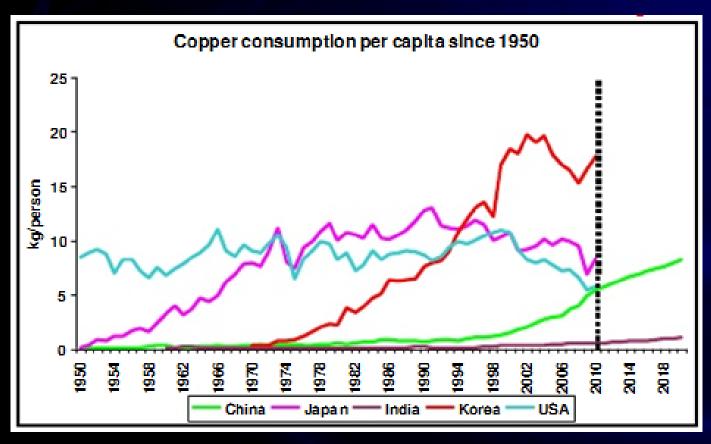




Per Capita Copper Consumption Increases with Urbanization



Strong rise in Copper demand from China, followed by India



Macquarie First South Securities Research

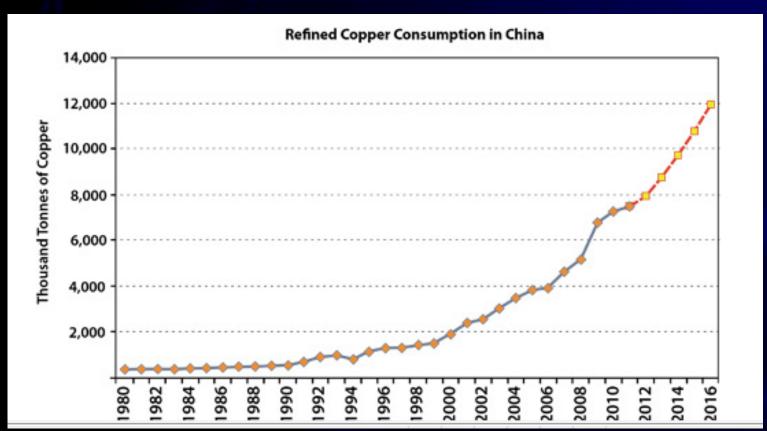




China Consuming Almost 50% of Worlds Base Metals

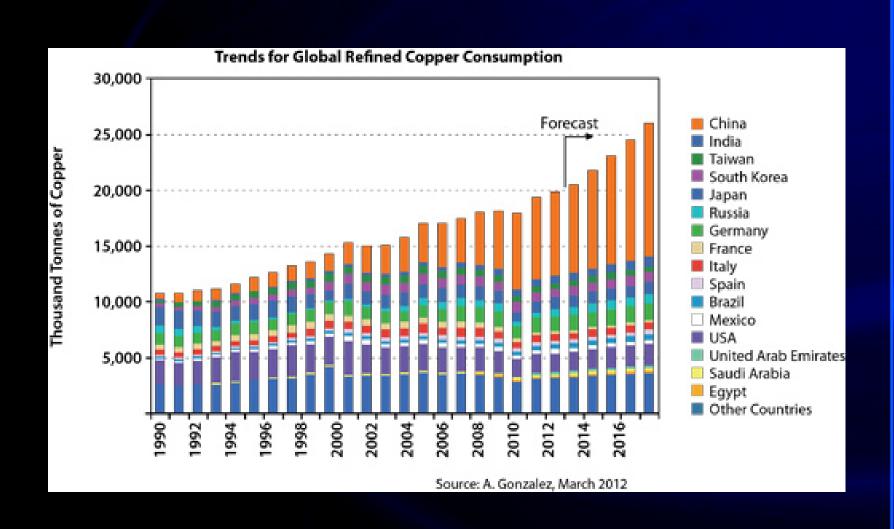


Demand for Copper is strong and will remain so Thanks to China



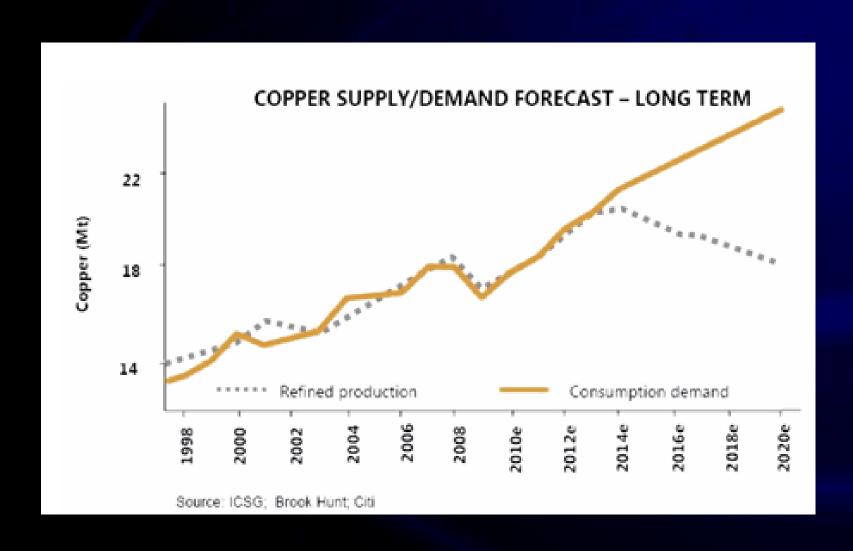
Outlook for global copper demand





So Supply is not keeping up with demand





Mining Copper Ore



- Primary Crushing normally done at Mine
- Ore is fed to Primary Crusher by Dumpers (Bucket capacity 200 – 370 tons)
- Crusher feed size : ~ 1500 mm (typ)
- Crushed product size : ~ 300 mm (typ)
- Overland belt conveyor carries primary crushed ore to concentrator
- Some existing copper mines

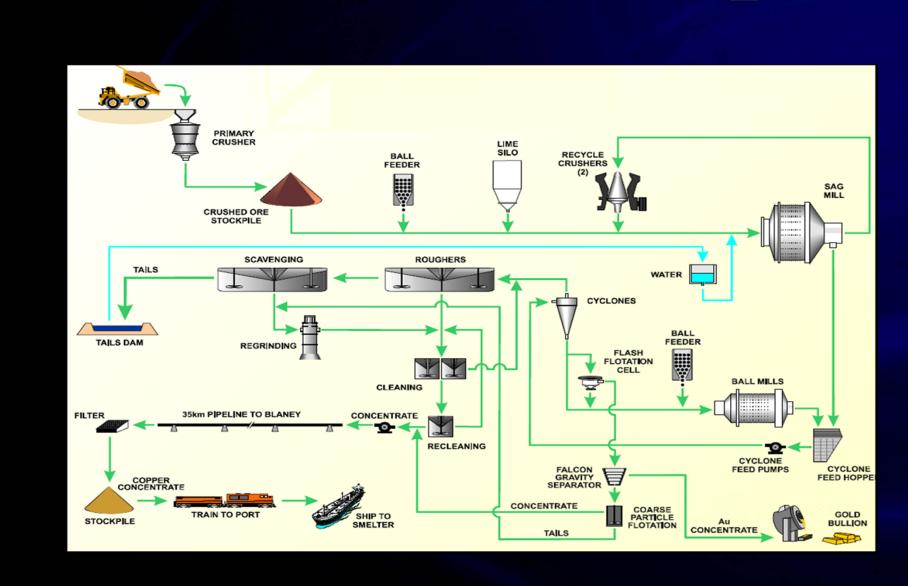
Project location	Elevation of Mining in meter	
Collahausi	4300	
Antamina	4300	
Escondida	3200	
Los Pelambres	1700	





Concentrator Flow Sheet





Concentrator Layout





Global Customers



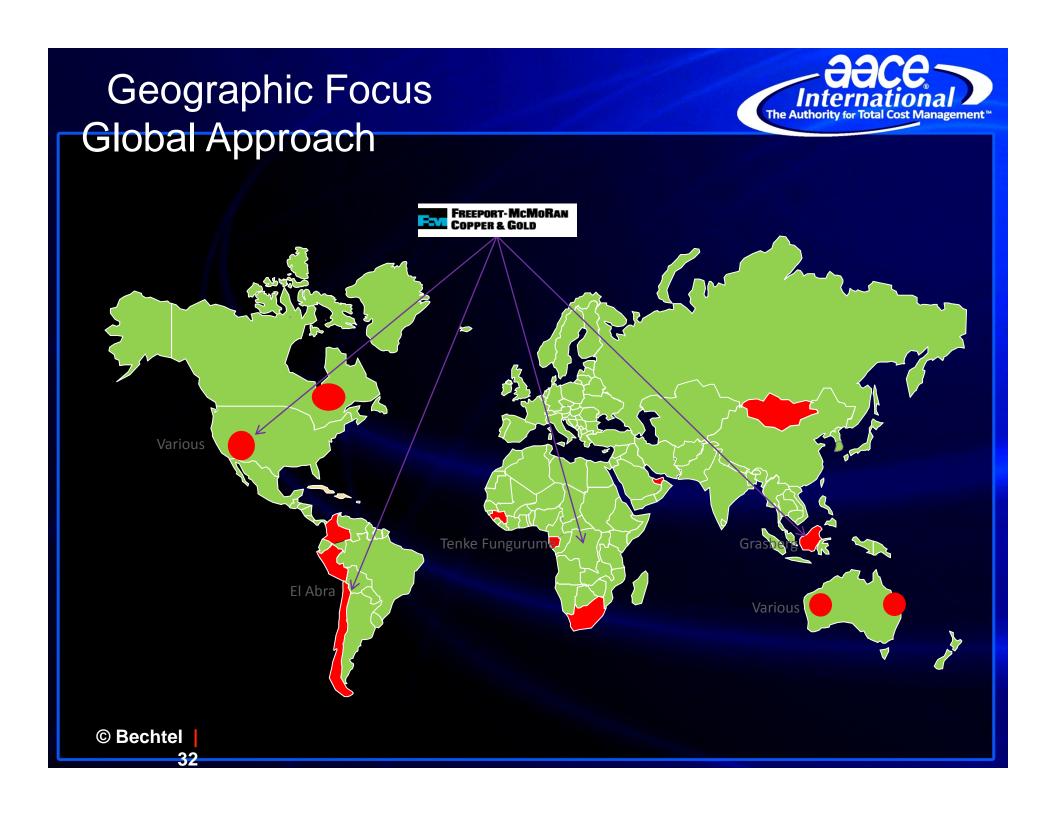












Never have so many leaders been replaced in a year

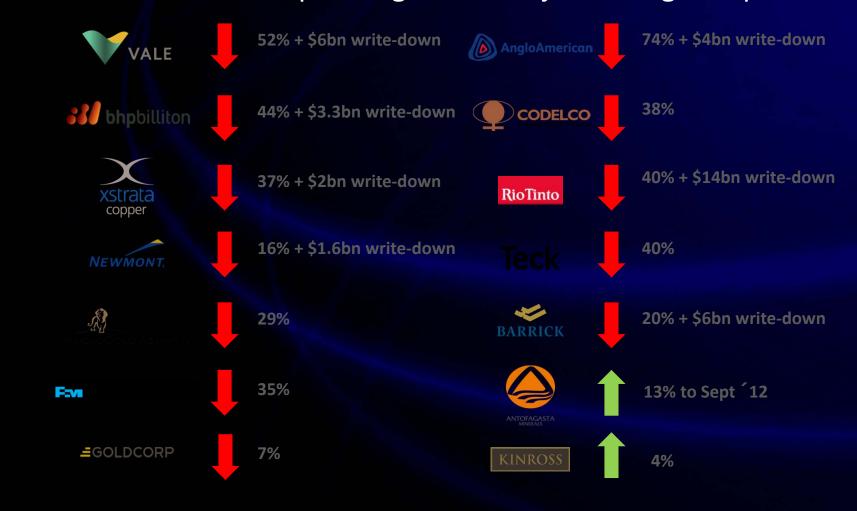




What is to blame?



2012 vs 2011 Operating Profit Major Mining Companies





Flight to "Mining Operational Excellence"



