

Antofagasta Copper Limited

**Annual report
for the year ended 31 December 2007**

Registered no: 3841835

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Antofagasta Copper Limited

Directors' report for the year ended 31 December 2007

The directors present their report and the unaudited financial statements for the year ended 31 December 2007

Principal activities

The company has not traded since incorporation

Directors

The directors of the company at 31 December 2007 are listed below

Philip John Adeane
Desmond Roderic O'Connor

Auditors

The directors have relied upon the provisions of Sections 249AA and 388A of the Companies Act 1985 (the "Act") and have resolved not to appoint auditors

**By order of the board
For and on behalf of Petershill Secretaries Limited**

C. Macaulay

**Company secretary
23 June 2008**

Antofagasta Copper Limited

Balance sheet at 31 December 2007

	Notes	2007 £	2006 £
Current Assets			
Debtors	2	1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	1	1
Equity shareholders funds		<u>1</u>	<u>1</u>

For the year ended 31 December 2007 the company was entitled to the exemption under section 249AA(1) of the Act

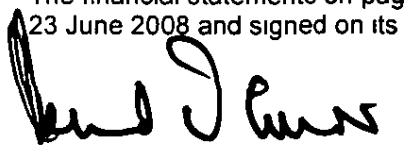
The sole member has not required the company to obtain an audit in accordance with section 249(B)(2) of the Act

The directors acknowledge their responsibility for

(i) ensuring the company keeps accounting records which comply with section 221, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 2 and 3 were approved by the board of directors on 23 June 2008 and signed on its behalf by


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Director

The notes on page 3 are part of these accounts

Antofagasta Copper Limited

Notes to the financial statements for the year ended 31 December 2007

1 General

The company has not prepared a profit and loss account as there was no revenue during the year ended 31 December 2007, any expenses incurred by the company have been borne by the sole shareholder

2 Debtors

	2007 £	2006 £
Amounts owed by group undertaking	1	1

3 Share capital

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1

4 Directors' emoluments

The directors received no emoluments for the year ended 31 December 2007

5 Ultimate parent company

The company is a wholly owned subsidiary of Chilean Northern Mines Limited, a company incorporated in England & Wales, its ultimate parent company is Antofagasta plc, which is incorporated in England & Wales