SOUTHERN COPPER
GRUPO MEXICO

unlimited '09
results
Annual Report

STATEMENT OF RESPONSIBILITY

"To the best of our knowledge this document contains truthful and sufficient information regarding the development of the business of Southern Copper Corporation ("SCC") during 2009. SCC takes responsibility for its content according to applicable requirements".

Armando Ortega Gómez
Vice-President Legal and Secretary

José N. Chirinos Fano
Comptroller

CONVERSION INFORMATION: All tonnages in this annual report are metric tons unless otherwise noted. To convert to short tons, multiply by 1.102. All distances are in kilometers, to convert to miles, multiply by 0.62137. All ounces are troy ounces. U.S. dollar amounts represent either historical dollar amounts, where appropriate, or U.S. dollar equivalents translated in accordance with generally accepted accounting principles in the United States. "SCCO", "SCC", "Southern Copper" or the "Company" includes Southern Copper Corporation and its consolidated subsidiaries.

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LETTER TO SHAREHOLDERS

In 2009, Southern Copper Corporation was one of the world's largest copper mining companies in terms of production and sales. Our principal operations are in Peru and Mexico and we also conduct active exploration program in Chile. Our objective is to ensure the continuity of our operations and our expansion program and to remain profitable during periods of low copper prices and to maximize our in periods of high metal prices.

Our major strength is our copper ore reserves, which at December 31, 2009, totaled 55.4 million tons of copper content, calculated at a copper price of $1.80 per pound (as of December 31, 2009 the per pound LME and COMEX copper prices were $3.33). In terms of copper reserves, we hold the world's largest reserve position which supports our long-term sustainability of operations.

In addition to copper we produce significant amounts of other metals, either as copper processes by-product or due to our mine deposits characteristics. Our metal production is diversified. In 2009, copper represented approximately 71% of our revenues, molybdenum 12%, silver 7%, zinc 5%, gold 2% and other minerals 3%.

LEFT
MEXICO. Mining operations

Net sales in 2009 were $3,734.3 million, 23% lower than the $4,850.8 million in 2008. The decrease is mainly attributable to the crisis in the financial markets and concerns about the recession in the global economy. During 2009, copper price registered an ascending trend from an average price of $1.55 per pound in the first quarter to just over $3.00 per pound in the fourth quarter of 2009. Therefore, fourth quarter 2009 sales increased 152.6% compared with a similar period in 2008 due to the recovery in copper prices as well as our continuing cost reduction policy.

While we recognize that price fluctuations will occur, as is normal in a global industry subject to international market prices, we do expect that as the world's economies stabilize, the outlook for the copper market will continue to improve over the next few years.

The 2009 average COMEX copper price per pound was $2.35, 24.9% lower than prior year. In the fourth quarter of 2009, by-products prices also increased when compared to the fourth quarter of 2008, zinc increased 85.2%, silver 73.0% and gold 38.7%. The increase in sales in the last quarter 2009 was principally due to

the increase in the copper price as well as a significant increase in molybdenum and silver production and sales volumes. In 2009, molybdenum price per pound dropped from $28.42 to $10.91.

In 2009, the Company's net income was $929.4 million, compared with $1,406.6 million in 2008, a decrease of 33.9%. Net income and diluted earnings per share for the fourth quarter was $ 363.3 million or 43 cents, 16% higher than 37 cents for third quarter 2009 and $50.7 million than $312.5 million in the third quarter 2009.

Cost reductions have continued to improve the Company's results in 2009, and we expect to continue improving our performance in the future. Operating cash cost per pound of copper produced, before by-products credit was 136[1] cents per pound in 2009 compared with 157.1 cents per pound in 2008. This decrease was the result of higher productivity and operational efficiencies. Operating cash cost per pound of copper, net of by-products credit was 36 cents per pound in 2009.

[1]Reported cash cost excludes the effect of third parties concentrate purchases.

The Company's operations in 2009 exceeded all production goals. Copper mined and smelted in the fourth quarter of 2009 increased by 4.9% and 18.8%, respectively, compared to those of the third quarter of 2009. Also, in the fourth quarter of 2009 production of zinc mined and refined increased by 0.4% and 29.9%, respectively, from the third quarter of 2009. In addition, molybdenum production in 2009 increased 14%.

SCC's capital investment programs continued on track during 2009. The Company has invested approximately $280 million out of the $934 million approved budget for the Tia Maria project, of which approximately $162 million was invested in 2009. The detailed engineering is in progress. Current work on the project includes equipment fabrication and some early construction work (access roads and platforms). The environmental impact assessment (EIA) for the project is currently pending approval and the Company is working with the Peruvian authorities to secure it. Construction will begin as soon as we receive the EIA approval which is expected in the third quarter of 2010.

As of December 31, 2009, the Company has invested $90.3 million in the Toquepala concentrator expansion. Detailed engineering was awarded and work started in

December with the review of the basic engineering. One 320 ton truck, two 49HR drilling machines and a second 73 cubic yard shovel were put in operation. The push back substation expansion was also completed and is currently in operation. The environmental impact study is still being conducted and is expected to be completed in the second quarter of 2010.

The by-product treatment plant at the La Caridad metallurgical complex was completed and is now fully operating. The lime plant at Agua Prieta was fully modernized to comply with environmental regulations and to meet the lime requirements of the Mexican operations.

The Company is strongly committed to continue its organic growth and therefore the Board of Directors has approved an investment program of $2.8 billion for the next three years to develop new production capacity. This program is expected to increase annual production by 342,000 tons of copper and 6,600 tons of molybdenum, and to improve the Company's cost competitiveness and efficiency.

On behalf of Southern Copper Corporation's Board, we express our thanks to all our personnel for their effort, work and dedication, to our clients for their continued trust and loyalty, and to you, our shareholders, for your permanent support.

German Larrea Mota-Velasco

PRESIDENT OF THE BOARD

Oscar Gonzalez Rocha

PRESIDENT AND CHIEF EXECUTIVE OFFICER

Xavier Garcia de Quevedo

PRESIDENT AND CHIEF EXECUTIVE OFFICER

RIGHT

PERU. Cuajone open pit, Moquegua.

PRODUCTION STATISTICS

SOUTHERN COPPER CORPORATION AND SUBSIDIARIES

Five-year Production Statistics

Copper production Mines (tons)	2009	2008	2007	2006	2005
Mined Material (thousand)	355,727	343,762	406,059	409,625	426,951
Copper in concentrates	424,199	418,726	498,207	506,084	574,976
Copper SX/EW	61,177	70,203	93,976	99,575	114,953
Total Copper	485,376	488,929	592,183	605,559	689,929
Molybdenum in concentrates	18,687	16,390	16,208	11,837	14,803
Zinc in concentrates	110,430	106,920	121,013	136,592	143,609
Silver in concentrates (thousand ounces)	13,202	12,316	15,229	16,171	18,495
Smelter/refineries production					
Copper	505,088	497,494	465,005	588,986	625,119
Zinc	98,688	95,420	90,766	51,035	101,523
Silver (thousand ounces)	13,089	10,841	10,001	12,379	12,487
Toquepala					
Mined Material (thousand)	149,287	131,646	130,267	131,607	134,505
Copper in concentrates	127,125	114,147	140,868	151,775	157,456
Molybdenum in concentrates	3,598	4,667	6,228	5,813	5,324
Cuajone					
Mined Material (thousand)	117,939	118,054	116,438	112,410	109,855
Copper in concentrates	188,950	196,065	182,117	174,404	163,659
Molybdenum in concentrates	5,293	4,442	3,821	3,523	5,279
Smelter/refineries in Peru					
SX/EW	37,961	38,799	36,670	35,805	36,498
Smelt concentrates	1,127,455	1,003,311	846,245	1,107,458	1,206,252
Blister produced	8,741	-	9,283	30,556	323,502
Anode produced	336,781	306,585	232,197	297,564	-
Cathode produced	262,220	248,742	178,397	273,299	285,205

	2009	2008	2007	2006	2005
Mexicana de Cobre – La Caridad					
Mined Material (thousand)	85,491	85,379	80,819	46,606	75,465
Copper in concentrates	102,501	96,929	102,259	58,071	122,317
Molybdenum in concentrates	9,796	7,281	6,159	2,501	4,200
Cananea					
Mined material (thousand)	-	4,820	74,672	114,595	102,508
Copper in concentrates	-	6,165	63,909	111,280	118,741
Smelter/Refineries in Mexico					
SX/EW	23,216	31,403	57,305	63,770	78,454
Smelt concentrates	465,992	574,573	684,806	723,984	894,735
Anode produced	139,652	171,912	202,708	240,673	280,299
Cathode produced	117,134	140,326	173,341	200,357	233,682
Rod produced	60,073	76,283	96,607	96,582	113,165
Underground Mines					
Contents in concentrates (tons)					
Zinc	110,430	106,920	121,013	136,592	143,609
Lead	22,492	20,445	19,382	19,081	19,545
Copper	5,623	5,420	9,054	10,555	12,804
Silver (thousand ounces)	6,778	6,366	8,272	9,276	10,183
Gold (ounces)	3,136	2,789	4,174	4,484	4,020

COPPER RESERVES

SOUTHERN COPPER CORPORATION AND SUBSIDIARIES

The table below details our proven and probable copper and molybdenum reserves as estimated at December 31, 2009 calculated based on a copper price of $2.903 per pound and a molybdenum price of $23.443 per pound.

	Peruvian Operations Open Pit		Mexican Operations Open Pit		Total Open Pit	
	Cuajone	Toquepala	Cananea	La Caridad		IMMSA
Mineral Reserves						
(thousands of tons)						
Sulfides	2,764,754	3,734,293	6,384,423	4,105,787	16,989,257	48,400
Average grade:						0.479%
Copper	0.468%	0.462%	0.388%	0.221%	0.377%	-
Molybdenum	0.017%	0.022%	-	0.028%	0.023%	
Leachable	18,208	1,645,504	1,930,048	378,575	3,972,335	
Average grade leachable	0.467%	0.100%	0.135%	0.197%	0.128%	
Waste	7,196,503	14,686,147	6,789,405	1,752,789	30,424,844	
Total material	9,979,465	20,065,944	15,103,876	6,237,151	51,386,436	
Stripping ratio	2.61	4.37	1.37	0.52	2.02	

SELECTED FINANCIAL AND STATISTICAL DATA

SOUTHERN COPPER CORPORATION AND SUBSIDIARIES

For the years ended December 31

(in millions except per share and employee data)

Consolidated Statement of earnings	2009	2008	2007	2006	2005
Net sales	$ 3,734	$ 4,851	$ 6,086	$ 5,460	$ 4,089
Operating costs and expenses	2,249	2,649	2,589	2,406	2,018
Operating income	1,485	2,202	3,497	3,054	2,071
Non-Controlling interest of					
investments shares in Income					
Peruvian Branch	5	8	10	9	12
Net earnings attributable to SCC - Basic					
and diluted	$ 935	$ 1,41	$ 2,227	$ 2,047	$ 1,413
Per share amount (1)					
Net earnings attributable to SCC – Basic					
and diluted	$ 1.09	$ 1.60	$ 2.51	$ 2.31	$ 1.59
Dividends paid	$ 0.44	$ 1.94	$ 2.27	$ 1.71	$ 0.97
Consolidated balance sheet					
Total assets	$ 6,063	$ 5,764	$ 6,581	$ 6,376	$ 5,688
Cash and cash equivalent	772	717	1,409	1,023	876
Total debt	1,280	1,290	1,450	1,528	1,172
Total equity	3,894	3,395	3,865	3,681	3,339
Consolidated statement of cash flows					
Cash provided from					
operating activities	963	1,728	2,703	2,059	1,663
Dividend paid	376	1,711	2,002	1,509	854
Capital expenditures	415	524	316	456	471
Depreciation & depletion	323	327	328	275	277
Capital stock					
Common shares					
outstanding (million) (1)	850.0	854.9	883.4	883.4	883.4
NYSE Price – high	$ 36.40	$ 41.34	$ 47.12	$ 19.37	$ 11.77
Price – low	$ 12.74	$ 9.19	$ 16.84	$ 11.55	$ 6.94
Book value per share	$ 4.56	$ 3.96	$ 4.36	$ 4.15	$ 3.77
P/E ratio	30.10	10.03	14.05	7.79	7.04
Financial ratios					
Current assets to current liabilities	2.95	2.11	2.84	2.84	2.15
Debt as % of capitalization	11.6%	14.5%	1.0%	12.1%	8.2%
Employees (at year end)	11,522	11,494	12,268	12,225	12,895

(1) The number of shares and values per share has been adjusted to reflect the 2008 and the 2006 stock splits.

«PERU Toquepala» mine, leaching conveyor and spreader»

Expansion and modernization program

$1,800

million in investment

The Company intends to allocate approximately $1.8 billion to Peru and $1.0 billion to Mexico of which approximately $600 million and $200 million are intended to be invested in Peru and Mexico, respectively, in year 2010.

EXPANSION AND MODERNIZATION PROGRAM

MEXICAN OPERATIONS

We are committed to continuing the growth of the Company. We previously deferred several project development activities because of the downturn in global economic conditions. Nevertheless, on January 28, 2010 our Board of Directors approved an investment program of $2.8 billion for the next three years which is expected to increase by approximately 342,000 tons of copper production and 6,600 tons of molybdenum production, when this program is completed. The program also aims to improve cost competitiveness and efficiencies. However, capital spending plans will continue to be reviewed and adjusted in response to changes in the economy or market conditions.

The Company intends to allocate approximately $1.8 billion to Peru and $1.0 billion to Mexico of which approximately $600 million and $200 million are intended to be invested in Peru and Mexico, respectively, in 2010.

Set forth below are descriptions of some of our current expected capital expenditures. The Company expects to meet the cash requirements for these projects from cash on hand, internally generated funds and from additional external financing if required.

RIGHT
PERU. Ball mills at the Toquepala concentrator

Mexican Operations

After expending $16.0 million the by-product treatment plant at the La Caridad metallurgical complex was completed in 2009 and is currently in operation. This plant was distinguished winning the first prize in a nationwide contest to promote waste recycling.

With a total investment of $20.8 million, the lime plant at Agua Prieta, which is 100 kilometers north of the La Caridad mine, was fully modernized to comply with environmental regulations and to meet the lime requirements of the Mexican operations. A vertical Maerz furnace will reduce the consumption of natural gas to a third of its current level and we expect costs to be reduced by approximately 45%. Performance tests were completed during December 2009, with results exceeding the established parameters.

Peruvian Operations

Tia Maria project: This project in the Peruvian region of Arequipa, is expected to produce about 260 million pounds of SX-EW copper cathodes per year. The approved budget for the project is $934 million. Through December 31, 2009, $280 million were spent on its development. The detailed engineering is in progress. Work on the project includes equipment fabrication and some early construction work (access roads and platforms). The environmental impact assessment (EIA) for the project is currently pending approval and the Company is working to secure it. A necessary step in order to obtain approval for the EIA requires the Company to hold and complete a public hearing, in which the concerns of the local community are addressed. In August 2009, a public hearing held by the Company was disrupted and not completed. A hearing scheduled for February 15,

2010, has been postponed and the Company is working with the Ministery of Energy and Mines ("MINEM") to reschedule the hearing. Construction is delayed pending approval of the EIA.

Toquepala concentrator expansion: As of December 31, 2009, the Company has expended $90.3 million on the Toquepala concentrator expansion. Detailed engineering was awarded and work started in December 2009. One 320 ton truck and two 49HR drilling machines and a second 73 cubic yard shovel were put in operation. The push back substation expansion was also completed and is currently in operation. The environmental impact study is still being conducted and is expected to be completed in the third quarter of 2010.

Ilo Smelter Modernization: A complementary project to the Ilo smelter modernization is the construction of a marine trestle to offload directly to offshore ships the sulfuric acid produced at the smelter. At December 31, 2009 this project reached 98.0% completion and was completed in the first quarter of 2010. The completed project is expected to ease congestion in our Ilo area.

LEFT
PERU. Cathodes at the Toquepala SXEW plant

RIGHT
PERU. View of Toquepala mill site

LEFT
PERU. New Larox filter at Cuajone concentrator

Tailings disposal at Quebrada Honda: This project will increase the height of the existing Quebrada Honda dam to impound future tailings from the Toquepala and Cuajone mills. The procurement of the main equipment and materials was finished. Construction of the principal civil, mechanical and electrical installations for the main and lateral dams has been completed. The equipment to build the lateral dam was commissioned in December 2008 and the equipment to continue building the main dam was commissioned in March 2009. At this time there are some pending issues in order to get to the design capacity. Progress on the first stage of this project is 99.8% complete, with final completion expected in the first half of 2010. The total cost of this project is estimated to be $66.0 million, with $43.7 million expended through December 31, 2009.

Other capital expenditures

The El Arco project is a major copper deposit in the central part of the Baja California peninsula, with estimated mineralized material of over 1.3 billion tons. This project is expected to produce 190,000 tons of copper and 105,000 ounces of gold annually. The Company continues to invest in land acquisition required for the project. A study for the supply of natural gas to support a 220 mega-watt power plant has been initiated. The Company will consider the development of this project subject to appropriate investment conditions.

Potential projects

We have a number of projects that we may develop in the future. We evaluate new projects on the basis of our long-term corporate objectives, expected return, environmental needs, required investment and estimated production, among other considerations. All capital spending plans will continue to be reviewed and adjusted to response to changes in the economy or market conditions.

« PERU: Loading trains at Cuajone concentrator »

SCC explores in Mexico,
Peru and Chile

$24.6

million on exploration

We are engaged in ongoing extensive exploration to locate additional ore bodies in Peru, Mexico and Chile. We invested $24.6 million on exploration programs in 2009, and we expect to spend approximately $20.6 million in exploration expenditures in 2010.

EXPLORATION

MEXICAN OPERATIONS

Currently in Mexico, we hold 368,182 hectares of exploration concessions. In Peru, currently we have direct control of 182,447 hectares of mineral rights. We also currently hold 35,958 hectares of exploration concessions in Chile.

In addition to exploratory drilling programs at existing mines, we are currently conducting exploration to locate mineral deposits at various other sites in Mexico. The following are some of the more significant exploration projects:

El Arco. The El Arco site is located in the state of Baja California in Mexico. Previous exploration at the site indicate a deposit of 846 million tons of mineralized material with average copper grades of 0.51% and 0.14 grams of gold as sulfide per ton, and 170 million tons of leachable mineralized materials with average copper grades of 0.35%. In 2009, we identified a water source for the leaching operation. Four production wells were tested and determined a potential water resource of approximately 200 liters per second in the area. Also six diamond drill holes have been drilled to a depth of 2,640 meters in 2009. The 2008 and 2009 drilling program indicates mineralized material, with 0.50% - 0.70% average copper grades, extending 270 meters below the previously known mineralization.

LEFT

PERU. La Tapada ore deposit at Tia Maria Project

RIGHT

1. MEXICO. Cananea Concentrator

2. MEXICO. La Caridad copper refinery

Angangueo. The Angangueo site is located in the state of Michoacan in Mexico. A deposit of 13 million tons of mineralized material has been identified with diamond drilling. Testing indicates that the deposit contains mineralized material containing 0.16 grams of gold and 262 grams of silver per ton, and is comprised of 0.79% lead, 0.97% copper and 3.5% zinc. During 2005, we received the approval for our environmental impact study and we are in the process of obtaining land use approval. During 2009, we have continued negotiating with the state of Michoacan to purchase various properties essential to the operation. A prefeasibility study, commissioned in 2009, indicated that the Angangueo project needs to upgrade the resources of the Descubridora vein with more drilling. Subsequent simulation work has indicated that Angangueo may be an economical project.

Buenavista. The Buenavista site is located in the state of Sonora, Mexico, adjacent to the Cananea ore body. Drilling and metallurgical studies have shown that the site contains 36 million tons of mineralized material containing 29 grams of silver, 0.69% of copper and 3.3% of zinc per ton. A new "scoping level" study indicates that Buenavista may be an economical deposit. During 2007, 2,100 meters were drilled to upgrade the mineralized material and to acquire material for metallurgical testing. Results confirmed the previous geologic interpretation of the mineralized areas. Due to the Cananea strike no work was performed in the 2008-2009 period.

Carbon Coahuila. In Coahuila, an intensive exploration program of diamond drilling has identified two additional areas, Esperanza with a potential for more than 30 million

tons of "in place" mineralized coal and Guayacan with a potential for 15 million tons of "in place" mineralized coal, that could be used for a future coal-fired power plant. During 2007 along with 5,767 meters of drilling, 23 million tons of mineralized coal resources were identified at our Nueva Rosita No. 16 concession. Due to budget constraints, exploration work on this project was deferred in 2008 and part of 2009, as consequence, only 6,338 meters were drilled during 2009 to define mineralized material for an open-pit mine in the area.

Los Chalchihuites. The Chalchihuites site is located in the state of Zacatecas. It is a replacement deposit with mixed oxides and sulfides of lead, copper, zinc and silver. A drilling program, in the late nineties, defined 16 million tons of mineralized material containing 95 grams of silver, 0.36% lead, 0.69% copper and 3.08% zinc per ton. Preliminary metallurgical testing indicates a leaching precipitating-flotation recovery process that can be applied to this ore. In 2009, we started a prefeasibility study, which is expected to be completed by the end of 2010.

Pilares. In 2008, we bought Freeport-McMoran's 49% interest in Minera Pilares, S.A. de C.V. ("Minera Pilares"), giving us 100% ownership. Minera Pilares is located in the state of Sonora, ten kilometers from the town of Nacozari de Garcia and six straight line kilometers from our La Caridad mine. The work to clear and prepare the access to the Porvenir tunnel started at the end of 2008. Calculations using Mine-Sight software indicated 52.9 million tons of mineralized material, with 0.92% copper content. Because all previous mineralized material calculation was based on rotary drilling, a diamond drilling program of 9,509 meters was performed in 2009. A new mineralized material calculation, based on this drilling, will be undertaken in 2010. A "heavy medium" metallurgical test was also conducted on core from this drilling. Preliminary results indicate that preconcentration by this method may be feasible for the Pilares ore. We expect to complete the results of this testing by the second half of 2010.

Sierra de Lobos. This project is located southwest of the city of Leon, Guanajuato. Our target is to identify a copper and zinc deposit with mineralized material with average grades between 0.5% and 1.0% copper and between 5% and 7% zinc including a small contribution of gold and silver. In 2008, 1,636 meters were drilled. Results confirm the presence of copper

MEXICO. Students at school

and zinc mineralization, but an economical deposit has not yet been identified. Due to the changes in our investment program priorities no work was performed in 2009. We expect to go back to this project in 2010.

Peruvian Operations

Los Chancas. The Los Chancas project, located in the department of Apurimac in southern Peru, is a copper and molybdenum porphyry deposit.

As a result of the pre-feasibility studies and after the preliminary design of the pit, estimates show 355 million tons of mineralized material with a copper content of 0.62%, 0.05% of molybdenum and 0.039 grams of gold per ton. In 2009, 40,244 meters of diamond drilling were performed as part of the complementary studies geared to define the deposit's ore reserves. In 2010, geotechnical studies will continue as part of the feasibility study.

PERU. Panoramic view of Toquepala open pit

Tantahuatay. The Tantahuatay project is located in the department of Cajamarca in northern Peru. The 2009 feasibility studies were oriented to evaluate the possibility of gold recovery from the upper part of the deposit, where a deposit of 27.1 million tons of mineralized material with an average silver content of 13.0 grams per ton and 0.89 grams of gold per ton were estimated. In 2009, the environmental impact assessment was completed and approved by the Peruvian authorities. In addition, we obtained the construction license for the mine and industrial complex. We expect to start the construction of the project by the end of 2010 or early in 2011. We have a 44.25% participation in the project.

OTHER PERUVIAN PROSPECTS

In 2009, we continued with exploration near the Tia Maria district as well as regional exploration in the southern part of Peru.

For 2010 we are developing a program of approximately 21,000 meters of diamond drilling for some of our projects including at Cobrecancha, a copper and gold

prospect, located in the central coast of Peru, at los Huallas, a copper and molybdenum prospect located in the Ayacucho region, and at Clara, a copper and gold prospect located in the Arequipa region. We will also continue with the exploration program on already defined projects in Tacna and Arequipa, as well as with programs in different mineralized strips in Peru.

CHILE

El Salado The El Salado prospect, is located in northern Chile (Atacama area) and it corresponds to an ore body with copper and gold in veins. In 2009 a diamond drilling program totaling 3,387 meters was completed, with this program we have concluded the exploration stage and during 2010 we will evaluate the results to determine what our next steps are for this prospect.

Resguardo de la Costa During 2009 we continued with the exploration of El Resguardo de la Costa prospect (copper-gold in veins) located also in the Atacama area and completed 1,378 meters of diamond drilling, with this program we have

concluded the exploration stage and during 2010 we will evaluate the results in order to determine which way to proceed with this prospect.

Ticnamar The Ticnamar prospect, located in northern Chile, has been explored as a deposit with copper-molybdenum porphyric veins. In 2009, 3,671 meters of diamond drilling were completed. For 2010 we have budgeted 5,000 meters of diamond drilling.

OTHER CHILEAN PROSPECTS

For 2010 a drilling program of 11,500 meters has been planned for the following prospects located in northern Chile: Catanave (epithermal gold- silver veins); Santa Marta (porphyric copper-molybdenum veins) and San Benito (porphyric copper-molybdenum veins).

LEFT

PERU. Birds at Ite bay

«MEXICO. Rod plant»

Community Outreach

100

thousand benefit

Dialogue and the ability to give and take are key tools for promoting sustainable relationships with the neighboring communities of our SCC units.

COMMUNITY OUTREACH

MEXICAN OPERATIONS

Sustainability of community development programs is based on the growing participation of institutions from three levels, the government and civil society organizations.

MEXICANA DE CANANEA with the support of a team of employees and a group of consultants a Sustainable Development Policy was developed in this period to improve the social bond with the local its community. Using innovative ideas for community participation and the commitment of the Company relations with the population of Cananea were significantly improved.

This project began in May, using participatory diagnosis to identify f leaders capable of making the projects successful.

The actions taken included: 18 workshops to different audiences, 2 youth camps, 8 in-depth interviews, five focus groups, 122 casual interviews, 7 excursions and the "Tree of Commitments", in which participating children put into practice skills and human values required to face the social and economic reality of the community and personal commitments were made to the city.

LEFT

PERU. Ilo refinery workers

RIGHT

PERU. Planting tara trees at Dean Valdivia, Cocachacra, Arequipa.

Grupo Encuentro involved mothers and fathers, children, seniors, workers, religious, teachers, traders and other members of society in the experience of the workshops and the activities at Cananea, all of the participants benefited with the lessons learned from these experiences.

Dialogue and the ability to give and take are key tools for promoting sustainable relationships with the neighboring communities of our Minera Mexico units, whose social interaction process is carried out with the concepts of social responsibility, through Community Development Centers operating at the mining units of Charcas and Santa Barbara, the New Rosita plant and the electrolytic zinc refinery; in addition, at the Centers of Development Our People and the office of social liaison at La Caridad and the metallurgical complex of Mexicana de Cobre.

The areas of interaction include: social opportunities and community development, and the promotion of economic and social development. In this respect, during 2009, 517 continuing activities related mainly to environmental culture, health education, human development, care of vulnerable groups, open education for adults and promotion of sports and culture took place; Approximately 26,500 people were benefitted including children, youths, adults and seniors.

Also, 2,184 people older than 15 years attended the 81 training courses and technical workshops on various occupational and productive activities. In addition, 39 basic courses on computer training and English were conducted at the Community Development Centers. Through these activities, the development of human capital and the creation of micro-enterprises were supported. The supporting process was further

strengthened with the establishment of 30 consulting offices for business promotion.

Initiatives that build shared value include the four Fairs of Community Services, Health and Environment in Nueva Rosita, Coah, Charcas and San Luis Potosi, community and institutional participation spaces by which the social responsibility strengthens as an element of common welfare, benefitting 3,840 persons who received free services of preventive medicine, social consultancies, hygiene, donation of trees, etc.

Sustainability of community development programs is based on the growing participation of institutions from three levels, the government and civil society organizations, whose merger of resources allows for substantial improvement in the quality of life for communities that Minera Mexico is part of.

Peruvian Operations

Southern Copper, through Southern Peru, its Peruvian branch, promotes sustainable development projects in the communities of Tacna, Moquegua and Arequipa, mainly in the highland areas, which are located close to our principal operating areas. This support is from voluntary contributions made by our Company through the "Asociacion Civil Ayuda del Cobre", as a part of the program known as "Voluntary Contribution Program" ("Programa Minero de Solidaridad con el Pueblo"), under an agreement made with the Peruvian government.

These projects are ongoing in co-participation with public and nongovernmental organizations to achieve the benefit for the surroundings localities, taking into account the legislation and the historical and cultural characteristics of each locality.

LEFT

MEXICO. Information hardware at schools

RIGHT

1.MEXICO. Drilling at La Caridad mine

2.MEXICO. Cathode warehouse at La Caridad refinery

During 2009, the Branch has developed the following programs and/or projects:

WATER RESOURCES

- In the first quarter of 2009, the Marisol Hydraulic Splitter became operational This is a large hydraulic project that will benefit the irrigation commissions of Cairani, Candarave, Huanuara and Quilahuani in the province of Candarave (Tacna region), through the equitable distribution of water from the Callazas river. Total investment in this plant was $302,446.

- Minor irrigation infrastructure work continued in partnership with the irrigation committee in Candarave, with an investment of $53,775 in 2009. A second stage, which includes the lining of the Camilaca-Tacalaya's hydraulic canal and the rehabilitation of the Patapatani-Santa Cruz hydraulic canal and other canals has begun.

- The Branch and the National Engineering University signed an agreement for the Callazas Dam's feasibility study. A part of this study was completed in 2009,

with an investment of $355,066. The study includes component 1, the study of the dam and ancillary works; component 2, major infrastructure work of for the transmission and distribution, irrigation and agricultural development; and component 3, the study of the environmental and social impact of the Callazas river regulation system. The Company expects to invest $932,368. This project when completed will store 10 million cubic meters of water annually and will ensure optimal and rational use of water resources for agricultural activity during the dry season.

- The final stage to improve the irrigation infrastructure in the Ilubaya Annex, located in Torata district (Moquegua region) started, with an investment of $694,420 to rehabilitate 4.5 kilometers of canals to benefit the farmers. Also, the intake area will be built to capture more of the Torata river water and better feed the agricultural land.

- The Branch and the National Fund for Development Cooperation (FONCODES) signed an agreement for water infrastructure and sanitation treatment plants, which will promote socioeconomic development in Candarave through construction and/or the rehabilitation of canals and water reservoirs. By this agreement, the Company will invest $667,109 and FONCODES $2,628,609. This agreement also involves the Huanuara and Quilahuani municipalities.

AGRONOMY

- In partnership with the Irrigation Commissions in the Tambo's Valley and the National Service of Agrarian Health (SENASA), the second stage of the Biological Control Project is ongoing. With the release of controlled wasps in a total area of 250 hectares damage to the rice crops caused by the attack of the borer in the Cocachacra district and the Islay province (Arequipa region) has been reduced. Due to this success, the Company will hold a third stage with a total investment of $829.

- The Company provided equipment and infrastructure to The Curve Entomological Laboratory, in the Dean Valdivia District, also in Islay, Arequipa, with a total investment of $48,647. Beneficial insects (biological control) may be raised and conduct

research and training on technical alternatives to chemical control to agricultural pests in Tambo's Valley.

- Diseases were controlled in the production of a higher, quality oregano product in the area. The use of Guano Island (natural fertilizer from sea birds) and an organic certification for agricultural export purposes was promoted through the strengthening of the competitive capacity of Candarave's oregano producers. The second stage will be completed in March 2010, in partnership with the non-governmental organization "El Taller" and the district municipalities of Cairani, Huanuara and Quilahuani in Candarave. Two plants to process oregano were built in the communities of Huanuara and Pallata. During 2009, $20,837 was invested in this project.

MEXICO. View of La Caridad mill site

- In Candarave, the cultivation of thyme, a product used as a condiment and in the pharmaceutical industry, was promoted. A field installation of canola, a seed that contains Omega 3 and Omega 6 and which produces vegetable oil, was successfully completed in alliance with the non-governmental organization "El Taller".

- In addition, planting of cereals such as oats and corn were promoted, through an agreement signed with the Foundation for Agrarian Development (Fundacion para el Desarrollo Agrario – FDA) and the National Fund for Job Training and Employment Promotion (FONDOEMPLEO).

- The Technical Training in Agricultural Mechanization Project, in Candarave, (Tacna region), donated three new tractors (with a total investment of $ 164,535) and an equal number of reversible plow systems (with a total investment of $19,330) to benefit the Cairani, Huanuara and Quilahuani communities. The same project was carried out in the Islay province (Arequipa region) where one new tractor was donated with reversible plow system (with a total investment of $61,288) in the Punta de Bombon District.

- A 100 square meters organic nursery is being constructed in the Arondaya community (Moquegua region), by recycling plastic bottles for fodder cultivation to benefit guinea pig farmers.

STOCKBREEDING

- The Emergency Cattle Care Program is ongoing to assist the Candarave cattle producers affected by the drought. The program delivers hay at low cost. This action reduced the shortage of feed for cattle and helped to maintain levels of cattle productivity.

- The Animal Health Program continues providing veterinary technical assistance to producers in 17 communities located in the districts of Cairani, Candarave and Quilahuani, in the province of

Candarave. Preventive medicines and treatment for prevalent diseases in the high Andean zone were distributed.

- Also developed were the Holstein, Brown Swiss cattle and Hampshire Sheep Genetic Improvement Project. It took place in 5 communities in the Candarave province, through the installation of 2 breeding centers in the Aricota and Quilahuani communities. In agreement with the Quilahuani Municipality, this service includes artificial and natural insemination. The total investment is $32,685.

- Additionally, local agricultural fairs in the Tacna region, in the districts of Aricota, Cairani and Quilahuani (in terms of organization, logistics and awards) were supported. Events included the exhibition of the best specimens of the various breeds of cattle, South American camelids, sheeps and Peruvian Paso Horses.

- The slaughterhouse (in Huaytire) was registered in accordance with the requirements of the National Agrarian Health Service and Technology of Meat Regulation of Peru, and is used for the butchering of domestic South American camelids. This allows for the collection and marketing of its meat, in compliance with the requirements of the National Service of Agrarian Health (SENASA) and its Technological Regulations for Meats in Peru. An investment

LEFT

1. MEXICO. Training

2. PERU. Shelters for llamas and alpacas in Huaytire, Tacna.

RIGHT

MEXICO. Training in fire control

of $2,007 was made. Electricity was installed in this facility and the Tacna Regional Government donated equipment to process meat with an investment of $80,000.

NUTRITION

- The Nutrition Program, the "Southern Forming Healthy Communities" (PRONUT) continued with field work in the highland communities of the province of Candarave, (Tacna Region). The program uses baseline statistics to establish strategies or action lines for the program in order to reduce the levels of anemia and parasitoses in children under five years old.

- 4 pilot models of clean stoves were built in the communities of Cairani, Huanuara, Patapatani and Quilahuani with the goal of obtaining a certification from the National Service Training for Construction Industry (SENCICO). After receiving the certification we plan to install 700 clean stoves with an investment of $66,379.02 to prevent pollution (carbon dioxide) from wood stoves.

- An agreement was signed by the Company, with the Ministry of Women and Social Development (MIMDES), and the municipalities of Huanuara and Quilahuani. The inter-institutional agreement provides equipment to 12 wawa wasi's (temporary child care hostels to support mothers and families). In this agreement, the Company participates with an investment of $29,314.63 from a total investment of $351,841.02.

- The PRONUT targets stage has begun through nutritional assessments to benefit children, training

LEFT

PERU. Silver granules at Ilo refinery

RIGHT

1. PERU. Cuajone Hospital

2. PERU. Student lecture at Toquepala

of mothers, internships for community leaders in Tacna and creation of management committees.

STRENGTHENING OF PRODUCTIVE CAPACITIES

- The Alpaca Genetic Improvement Project continues in the community of Huaytire, in the province of Candarave (Tacna region). The project uses modern techniques for selection, care and breeding species for genetic improvement in the medium term (generally a 2 or 3 year time frame), which will benefit the production chain and increase the potential for textile exportation. For this purpose, the selection was made from available female alpacas supplemented with the purchase of 21 high quality category A male alpacas. A controlled mating infrastructure was utilized.

- Also, the project for improving the production at the hat workshop in the Tacalaya community continues with a budget of $8,511.45. It seeks to achieve production of alpaca fiber hats and fur products, in order to sell them in local markets and abroad.

- With an investment of $7,908.41, the Company trained six craftswomen from the Candarave communities (Santa Cruz, Patapatani and Yucamani) in the textile company

Giuliana Testino (owned by a well-known fashion designer of the same name) in the areas of tissue engineering and design and textile management, this training was in accordance with the high quality standards necessary for local and international markets. These craftswomen will in turn train a group of people in their areas. The projects total investment is of $24,557.25.

- The second phase of the agreement of the Project for Efficient Water Management Resources in Torata, through Irrigation Commission has started. This project optimizes use and management of the water resource among farmers in that district, and uses the water potential from the Torata and Chujulay rivers. The Company has invested $27,314.36 in this project.

- The Company's activities includes, i) The organization of conferences, regarding "The New Water Resources Law" (No. 29338), ii) A workshop dealing with water distribution was held in Torata, iii) A training program for users of water of the Colca Valley (Arequipa region), and, iv) Information was collected to prepare the planting and irrigation Plan for the 2009-2010 period (93% of the users declare their intention to sow the land in this period).

- With this agreement an actions collection of water usage fees improved to 48.26% during 2009. In addition, meters were installed in calibrated sections of the irrigation canal at Alegoma, Cala Cala, Chacane, Coplay, Ilubaya and Torata Alta as well as in 46 water gates.

EDUCATION

- The delivery of computer equipment, school furniture, blackboards and libraries continued, and benefited 1273 students, from 27 schools in Candarave (Tacna) and 1937 students from 39 schools in Mariscal Nieto (Moquegua).

- The Teacher Training Project was implemented in the region of Moquegua, with a partial investment of $2,740,888.63 out of a total budget of $4,445,970.20. It includes the training of 2,902 teachers in information technology and curricular areas.

- A scholarship program started with the Instituto Tecnologico – TECSUP. Beneficiaries are young people of the Province of Islay. The total program´s investment is of $43,146.36.

- The National Program of Mobilization for Literacy was 100% implemented; it required a total investment of $24,892.13. The objective was to reduce the current rate of illiteracy of the adult population in six districts in the province of Islay (Arequipa region), to promote their socio-economic development. The program benefited 443 illiterate persons and instructed 1,732 persons of the province, with the teaching of reading, writing and mathematics.

SALUD

- The Company, through the Civil Aid Copper Association, with a total investment of $448,058.41 built two modern mini-hospitals and medical residences in Huanuara

and Quilahuani, in Candarave province (Tacna), which are fully equipped and offering services in general medicine, pediatrics, dentistry, minor surgery, and other areas. The President of Peru, Dr. Alan Garcia Perez, inaugurated both hospitals.

MEXICO. Handling hazardous material

- The Branch promotes the sustainable development of communities located within its area of influence, through the Civil Aid Copper Association, which manages and invests the development funds from the Voluntary Contribution Program. During 2009, the Company established a local fund of $2,551,621 and a regional fund of $9,798,226 to benefit the regions of Tacna, Moquegua and Arequipa.

For more information see our Sustainable Development www.southerncoppercorp.com


Grupo Mexico
3082
M5774 Solvent Extraction
Reagent
2
1
0
GRUPOMEXICO
MINERA MEXICO
BITACORA
DE
RESIDUOS
PELIGROSOS
2009
MINA CONCENTRADORA

«MEXICO. *SX/EW plant at La Caridad*»

RESULTS OF OPERATIONS

FOR THE YEARS ENDED DECEMBER 31, 2009, 2008 AND 2007

The effect of lower molybdenum prices reduced the byproducts credit by approximately 30.7 cents per pound for 2009.

PERU. Water recovery system at Toquepala

SCC reported 2009 net income attributable to SCC of $929.4 million or diluted earnings of $1.09 per share, compared with net income attributable to SCC of $1,406.6 million or diluted earnings of $1.60 per share in 2008 and net income attributable to SCC of $2,216.4 million or diluted earnings of $2.51 per share in 2007.

The decrease in 2009 net income attributable to SCC is mainly due to the lower in copper and by-products prices.

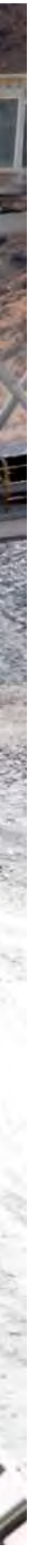
During 2009, price of copper on the London Metal Exchange (LME) and the New York Commodity Exchange (COMEX), averaged $2.34 and $2.35 per pound, respectively, compared to $3.16 and $3.13 per pound, respectively, in 2008.

Operating cash cost: The Company presents its operating costs both including and excluding the revenues of its byproducts (molybdenum, silver, zinc, etc.). Excluded from its calculation of operating cash cost are the cost of purchases of third parties mineral, depreciation, amortization and depletion, exploration, workers participation provisions and other items of non-recurring nature, and the royalty charges.

The Company's operating cash cost, as previously defined, for the three years ended December 31, is as follows:

	2009	2008	2007
		(cents per pound)	
Cash cost per pound of copper produced	36.0	21.8	(24.7)
Cash cost per pound of copper produced (excluding by products revenue)	136.0	157.1	129.1

As seen on the chart above, our cash cost per pound for 2009 when calculated with by-products revenue are costs of 36.0 cents per pound compared with 21.8 cents per pound in 2008. The decrease in the by-products



LEFT
PERU. Conveyor at Toquepala leach deposit

credit in 2009 is mainly due to the lower in molybdenum prices. The effect of lower molybdenum prices reduced the byproducts credit by approximately 30.7 cents per pound for 2009.

Our per pound cash cost, excluding by-product revenues, were lower in 21.1 cents per pound in 2009 compared to 2008 due to a decrease of 19.4 cents per pound in our production cost as a result of the modernization of our equipment and the lower power and fuel cost which reduced cash cost by 15.9 cents.

Net Sales: Net sales in 2009 were $3,734.3 million, compared with $4,850.8 million in 2008, and $6,085.7 million in 2007. Sales decreased by $1,116.5 million in 2009, a 23.0% decline from the previous year. The decrease was principally attributable to a decline in metal prices, partially offset by an increase in sales volume.

Copper sales volume increased partially in 2009. However, molybdenum and silver sales volume increased 12.6% and 21.1%, respectively, as a result of higher ore grades and recoveries at our Cuajone and the Caridad mines. Additionally, zinc sales volume increased due to higher grades and recoveries.

The decline in metal prices began late in 2008 and continued into 2009 began to recover in the second quarter 2009 and continued through the balance of the year. Average copper prices per pound were over $3.00 during fourth quarter and close 2009 by $3.33 per pound.

RIGHT

PERU. Checking cathodes at Ilo refinery

In 2009, average copper prices were 25.9% and 24.9% lower than 2008, depending on whether it was COMEX or LME market, the molybdenum price was 61.6% lower and zinc prices were 11.8% lower.

Prices: Sales prices for the Company's metals are established, mainly by reference to the prices quoted in the London Metal Exchange (LME) and The New York Commodity Exchange (COMEX), or published in the Platt's Metals Week, for dealer oxide mean prices for molybdenum.

Price / Volume Data	2009	2008	2007
Average Metal Prices			
Copper (per pound – LME)	$ 2.34	$ 3.16	$ 3.23
Copper (per pound – COMEX)	$ 2.35	$ 3.13	$ 3.22
Molybdenum (per pound)	$ 10.91	$ 28.42	$ 29.91
Zinc (per pound – LME)	$ 0.75	$ 0.85	$ 1.47
Silver (per ounce – COMEX)	$ 14.67	$ 14.97	$ 13.39

Sales Volume (in thousands)	2009	2008	2007
Copper (pounds)	1,117,774	1,114,521	1,330,557
Molybdenum (pounds) (1)	40,984	36,396	35,945
Zinc (pounds)	228,927	221,161	251,766
Silver (ounces)	18,169	15,000	18,311

(1) The Company's molybdenum production is sold in the form of concentrates. Volume represents pounds of molybdenum contained in concentrates.


5TON

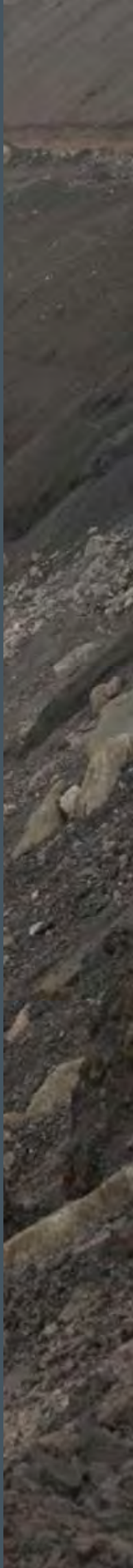
«PERU. Rock fill at the Ilo smelter»

Environmental capital expenditures in 2009

$27.5

million dollars

The Company's environmental programs include, among other features, water recovery systems to conserve water and minimize impact on nearby streams.



ENVIRONMENTAL AFFAIRS

Environmental regulations have become increasingly stringent in recent years, and this trend is likely to continue. SCC meets those standards.

The Company has instituted extensive environmental conservation programs at its mining facilities in Peru and Mexico. The Company's environmental programs include, among other features, water recovery systems to conserve water and minimize impact on nearby streams, reforestation programs to stabilize the surface of the tailings dams and the implementation of scrubbing technology in the mines to reduce dust emissions.

LEFT
PERU. Botiflaca camp

RIGHT
PERU. Birds at Ite bay

Mexican operations

The Company's operations are subject to applicable Mexican federal, state and municipal environmental laws, to Mexican official standards, and to regulations for the protection of the environment, including regulations relating to water supply, water quality, air quality, noise levels and hazardous and solid waste.

The principal legislation applicable to the Company's Mexican operations is the Federal General Law of Ecological Balance and Environmental Protection, which is enforced by the Federal Bureau of Environmental Protection ("PROFEPA"). PROFEPA monitors compliance with environmental legislation and enforces Mexican environmental laws, regulations and official standards. PROFEPA may initiate administrative proceedings against companies that violate environmental laws, which in the most extreme cases may result in the temporary or permanent closing of non-complying facilities, the revocation of operating licenses and/or other sanctions or fines. Also, according to the Federal Criminal Code, PROFEPA must inform corresponding authorities regarding environmental non-compliance.

Mexican environmental regulations have become increasingly stringent in recent years, and this trend is likely to continue and has been influenced by the environmental treaty entered into by Mexico, United States and Canada in connection with NAFTA in 1999. However, the Company's management does not believe that continued compliance with the federal environmental law or Mexican state environmental laws will have a material adverse effect on the Company's business, properties, results of operations, financial condition or prospects or will result in material capital expenditures. Although the Company believes that all of its facilities are in material compliance with applicable environmental, mining and other laws and regulations, the Company cannot assure that future laws and regulations would not have a material adverse effect on the

Company's business, properties, and results of operations, financial condition or prospects.

Peruvian operations

The Company's operations are subject to applicable Peruvian environmental laws and regulations. The Peruvian government, through the MINEM conducts annual audits of the Company's Peruvian mining and metallurgical operations. Through these environmental audits, matters related to environmental commitments, compliance with legal requirements, atmospheric emissions, and effluent monitoring are reviewed. The Company believes that it is in material compliance with applicable Peruvian environmental laws and regulations.

In 2003 the Peruvian congress published a new law announcing future closure and remediation obligations for the mining industry. In accordance with the requirements of this law the Company has submitted the required closure plans to MINEM and were open to public discussion in the areas of the Company's operations. These closure plans were approved by MINEM in the second half of 2009. As part of the closure plan, the Company is required to provide guarantees to ensure that

LEFT

1. MEXICO. Worker with cathodes

2. MEXICO. Pregnant leach solution

RIGHT

MEXICO. Flotation at the concentrator

sufficient funds will be available for the asset retirement obligation. In January 2010, the Company presented the first annual installment of the guarantee for all of the Company's operating units.

As part of the closure plan, commencing in January 2010, the Company is providing annual guarantees of $2.6 million over a 34 year period to furnish the funds for the asset retirement obligation. In the near-term future the Company has pledged the value of its Lima office complex as support for this obligation. The accepted value of the Lima office building, for this purpose, is $17 million. In 2009, the Company has adjusted its original retirement obligation to record the liability established in its mine closure plans.

The closure cost recognized for this liability includes the cost, as outlined in its closure plans, of dismantling the Toquepala and Cuajone concentrators, the smelter and refinery in Ilo, and the shops and auxiliary facilities at the three units.


ROJO

In addition, the Company has initiated the Environmental Impact Study (EIA) for the expansion of its concentrator in the Toquepala mine. The EIA for the Tia Maria project, located in the Arequipa region, which will have mining and leaching operations has been presented to MINEM in July 2009. The EIA for the Tia Maria Project is now in the process of public discussion.

Environmental capital expenditures in the three years ended December 31, 2009 were as follows (in millions):

	2009	2008	2007
Peruvian operations	$ 2.4	$ 0.5	$ 21.6
Mexican operations	25.1	13.1	25.8
	$ 27.5	$ 13.6	$ 47.4

LEFT

PERU. SXEW cathodes at Toquepala

RIGHT

1. PERU. Slag deposit

2. MEXICO. First aid exercises

For more information see our Sustainable Development www.southerncoppercorp.com

«PERU. Toquepala truck drivers»

GENERAL INFORMATION

INFORMATION RELATED TO ITS CONSTITUTION AND THEIR INSCRIPTION IN THE PUBLIC REGISTRY:

The purpose of Southern Copper Corporation (SCC) is to extract, mill, concentrate, smelt, treat, prepare for market, manufacture, sell, exchange and, in general, to produce and negotiate for sales of copper, molybdenum, gold, silver, lead, zinc, iron and any other class of minerals.

See: "Brief historical review from the constitution of the Company" on page 73.

Brief Description: Southern Copper Corporation is one of the largest integrated copper producers in the world. We produce copper, molybdenum, zinc, lead, coal and silver. All of our mining, smelting and refining facilities are located in Peru and in Mexico and we conduct exploration activities in those countries and Chile. Our operations make us one of the largest mining companies in Peru and also in Mexico. We are one of the largest copper mining companies in the world with significant copper reserves. We were incorporated in Delaware in 1952 and have conducted copper mining operations since 1960. Since 1996, our common stock has been listed on both the New York and the Lima Stock Exchanges.

PERU. Cuajone mill site

Our Peruvian copper operations involve mining, milling and flotation of copper ore to produce copper concentrates and molybdenum concentrates, the smelting of copper concentrates to produce anode copper, and the refining of anode copper to produce copper cathodes. As part of this production process, we also produce significant amounts of molybdenum concentrate and refined silver. We also produce refined copper using SX/EW technology. We operate the Toquepala and Cuajone mines high in the Andes mountains, approximately 860 kilometers southeast of the city of Lima, Peru. We also operate a smelter and refinery west of the Toquepala and Cuajone mines in the coastal city of Ilo, Peru.

Our Mexican operations are conducted through our subsidiary, Minera Mexico S.A. de C.V. ("Minera Mexico"), which we acquired on April 1, 2005. Minera Mexico engages principally in the mining and processing of copper, molybdenum, zinc, silver, gold and lead. Minera Mexico operates through subsidiaries that are grouped into three separate units. Mexicana de Cobre S.A. de C.V. (together with its subsidiaries, the "Mexcobre Unit") operates La Caridad, an open-pit copper mine, a copper ore concentrator, a SX/EW plant, a smelter, refinery and a rod plant. Mexicana de Cananea S.A. de C.V. (together with its subsidiaries, the "Cananea Unit") operates Cananea, an open-pit copper mine, which is located at the site of one of the world's largest copper ore deposits, a copper concentrator and two SX/EW plants. Industrial Minera Mexico, S.A. de C.V. and Minerales Metalicos del Norte, S.A. (together with its subsidiaries, the "IMMSA Unit") operate five underground mines that produce

zinc, lead, copper, silver and gold, a coal mine and several industrial processing facilities for zinc and copper.

We utilize modern/state of the art mining and processing methods, including global positioning systems and computerized mining operations. Our operations have a high level of vertical integration that allows us to manage the entire production process, from the mining of the ore to the production of refined copper and other products and most related transport and logistics functions, using our own facilities, employees and equipment.

Economic Group

SCC, indirectly, makes part of "Grupo Mexico S.A.B. de C.V." who owns 100% of Americas Mining Corporation ("AMC").

	Name of the company	Location	Inscription in the RPMV	%
	SEVERAL ACTIVITIES			
1	Grupo Mexico, S.A.B. de C. V.	Mexico		
2	Grupo Mexico Servicios, S.A. de C.V.	Mexico		100
	RAILROAD ACTIVITIES			
3	Infraestructura y Transportes Mexico, S.A. de C. V.	Mexico		100
	MINING ACTIVITIES			
4	Americas Mining Corporation ("AMC")	USA		99.99
5	Southern Copper Corporation (SCC)	USA	√	80.0
6	Americas Sales Company, Inc.	USA		100
7	Minera Mexico, S. A. de C. V.	Mexico		99.95
8	Industrial Minera Mexico, S.A. de C. V.	Mexico		99.99
9	Mexicana de Cananea, S.A. de C. V.	Mexico		99.99
10	Mexicana de Cobre, S.A. de C. V.	Mexico		99.98
11	Southern Peru Limited	USA		100
12	Southern Peru Copper Corporation, Chile Agency	Chile		100
13	Southern Peru Copper Corporation, Sucursal del Peru	Peru	√	99.29[1]
14	Compañia Minera Los Tolmos, S.A.	Peru		97.3

[1]Includes 82.69% of patrimony and 16.60% of Investment Shares.

Corporate Capital and Common Stock	Shares
The authorized number of shares:	2,000,000,000
Issues an Paid Capital: Common Shares	884,596,086
Nominal Value of Common Shares	$ 0.01

Total number and percent of shares	Shares	Interest
Americas Mining Corporation	680,000,000	80.0%
Common Shares	170,000,000	20.0%
Total	850,000,000	100.0%

AUTHORIZATIONS OBTAINED FOR THE DEVELOPMENT OF THE BUSINESS

OPERATIONS IN MEXICO

Mina La Caridad

La Caridad Concentrator started operating in 1979, with a milling capacity of 90,000 tons per day.

Molybdenum Plant started operating in 1982, with a production capacity of 2000 tons of copper-molybdenum concentrate per day.

La Caridad open-pit mine and deposited in leaching dumps from May 1995 to December 31, 2009. The La Caridad SX-EW plant has a daily production capacity of 62 tons of copper cathodes.

La Caridad Metallurgic Complex

La Caridad Smelter started operating in July, 1986, with a production capacity of 493 tons of anode per day and was expanded to 822 tons in March,1997.

MEXICO. Secondary and and tertiary crushers at La Caridad

La Caridad Refinery started operating in July, 1997, with a production capacity of 493 tons of copper cathode per day and was expanded to 822 tons in January, 1998.

La Caridad Precious Metals Plant started operating in May, 1999, with a production capacity of 43,836 ounces of silver per day, 247 ounces of gold per day and 342 kilograms of selenium per day.

La Caridad Wire Rod Plant started operating in April, 1998, with a production capacity of 300 tons of wire rod per day and was expanded to 411 tons in March,1999.

Cananea Mine

Cananea Concentrator started operating in September, 1986, with a capacity of 62,500 tons per day, the capacity was expanded to 70,000 tons in 1988 and to 76,700 tons in 1998.

Cananea SX/EW I Plant started operating in 1980, with a capacity of 30 tons per day.

Cananea SX/EW II Plant started operating in 1989, with a capacity of 60 tons per day and was expanded to 120 tons in 2001.

Underground Mines

The Santa Barbara Unit has milling capacity of 5,800 tons of ore per day.

The Santa Eulalia Unit has a milling capacity of 1,450 tons of ore per day.

The San Martin Unit has a milling capacity of 4,400 tons of ore per day.

The Charcas Unit has a milling capacity of 4,100 tons of ore per day.

The Taxco Unit has a milling capacity of 2,000 tons per day.

The Coquizadora Coal Plant, in Coahuila Unit, has a capacity of 105,000 tons of coke per year.

The Zinc Refinery has capacity to produce 288 tons of refined zinc per day.

Peruvian operations

Toquepala

Toquepala Concentrator: Authorized by Directorial Resolution No.455-91-EM/DGM/DCM dated July 5, 1991 approved the operation of the Toquepala Concentrator. The resolution granted 240 hectares of surface land and authorized a throughput of 39,000 Metric Tons/Day.

Based on Report No. 413-97-EM/DGM/DPDM dated July 7, 1997 the "Director General de Mineria" authorized the expansion of the Toquepala Concentrator to a 43,000 Metric Tons/Day throughput.

Based on Report N° 547-2002-EM/DGM/DPDM, dated November 6, 2002, the "Director General de Mineria" authorized the expansion of the Toquepala Concentrator to a capacity of 60,000 TM/Day.

Toquepala Leaching Plant (SX/EW): Authorized by Directorial Resolution No. 166-96-EM/DGM dated May 7, 1996, approved the operation of the Toquepala SX/EW Plant. The resolution granted 60 hectares of surface land and authorized a throughput of 11,850 Tons/Day.

Based on Report No. 663-98-EM/DGM/DPDM dated November 10, 1998 the "Director General de Mineria" authorized the expansion of the Toquepala SX/EW Plant to 18,737 Metric Tons/Day throughput. Directoral Resolution dated May 19, 2003, based on Report No. 291-2003-EM-DGM/DPDM, authorized the operation of the SX/EW Plant to a throughput of 18,737 Metric Tons/Day.

Cuajone

Botiflaca Concentrator in Cuajone: Authorized by Directorial Resolution No. 150-81-EM/DCM dated August 14, 1981 approved the operation of the Cuajone

Concentrator. The resolution granted 56 hectares of surface land.

Based on Report No. 266-99-EM/DGM/DPDM dated July 20, 1999 the "Director General de Mineria" authorized the expansion of the Cuajone Concentrator to 87,000 Metric Tons/Day throughput.

Cuajone Leaching Plant (LX/EW): Authorized by Directorial Resolution No.155-96-EM/DGM dated May 6, 1996 approved the operation of the Cuajone Leaching Plant. The resolution granted 400 hectares of surface land and authorized a throughput of 2,100 Tons/Day. Based on Report No. 988-2009-MEM-DGM-V, dated December 16, 2009, was approved and authorized the operation of the Cuajone SX Plant, with a capacity of 3100 TM per day.

Ilo

Ilo Smelter: Authorized (definitely) by Directorial Resolution No. 0078-69-EM/DGM dated August 21, 1969 approved the operation of the Ilo Smelter. The resolution authorized a production of 400 Short Tons/Day of blister copper.

Based on Report No.204-2000-EM-DGM-DPDM dated June 20, 2000 the "Director General de Mineria" authorized the expansion of the Ilo Smelter to a 3,100 Metric Tons/Day throughput of copper concentrates.

Ilo Refinery: Authorized by Report No. 056-94-EM/DGM/DRDM dated May 27, 1994 the "Director General de Mineria" authorized the operation of the Ilo Copper Refinery at 533 Metric Tons/Day throughput of blister copper.

Based on Report No. 506-98-EM/DGM/DPDM dated September 2, 1998 the "Director General de Mineria" authorized the expansion of the Ilo Copper Refinery to a capacity of 658 Metric Tons/Day throughput of blister copper.

Based on Report N° 080-2002-EM-DGM/DPDM, dated March 13, 2002, the "Director General de Mineria" authorized the expansion of the Ilo Copper Refinery to a capacity of 800 TM/Day.

Sulfuric Acid Plant: Authorized by Directorial Resolution No. 024-96-EM/DGM dated January 19, 1996, approved the operation of the Sulfuric Acid Plant, installed at the Smelter, at a production rate of 472 Metric Tons/Day.

Based on Report No. 313-98-EM/DGM/DPDM dated May 18, 1998 the "Director General de Mineria" authorized the expansion of the Ilo Sulfuric Acid Plant to a capacity of 300,000 Metric Tons/Year production.

"Coquina Wash Plant and Sea shell Concentrates" authorized to operate by Directorial Resolution Nº 110-

93-EM/DGM of August 3, 1993. The plant processes 2068 MT/day of raw material (coquina) recovered from nearby mines. Seashell is produced separating sand and other materials from the coquina using sea water washing screens.

Description of Operations and Development regarding the issuing entity

Purpose

The purpose of Southern Copper Corporation (SCC) is to engage in activities allowed by the laws of the State of Delaware. Its main activity is to extract, mill, concentrate, smelt, treat, prepare for market, manufacture, sell, exchange and, in general, to produce and negotiate for sales of copper, molybdenum, gold, silver, lead, zinc, iron and any other class of minerals and materials or other materials, effects and goods of any nature or description; as well as to explore, exploit, sample, examine, investigate, recognize, locate, appraise, buy, sell, exchange, etc., mining concessions and mining deposits. SCC belongs to the CIIU 1320 group.

The term of duration of the Company is indefinite.

Brief historical review from the constitution of the Company

The Company was organized on December 12, 1952, according to the Laws of the State of Delaware of the United States of America, under the original denomination of Southern Peru Copper Corporation ("SPCC"), which was renamed on October 11, 2005, to Southern Copper Corporation (SCC).

In 1954, SCC established a Branch in Peru to carry out mining activities in this country. The Branch was established under public instrument certified by Public Notary from Lima, Dr. Ricardo Fernandini Arana, on November 6, 1954.

The Branch is registered in the Electronic Record Nº 03025091 of the Juridical People of the Registry Office of Lima and Callao.

Actions following company incorporation:

Capital increase:

By Public Deed dated May 31, 1995, signed before notary public of Lima, Dr. Carlos A. Sotomayor Bernos, the Branch capital increase was formalized. It was made through money contribution by the Company in favor of its Peru Branch and by the owners of labor shares, pursuant to Legislative Decree No. 677. The capital contribution made by the Company was aimed at increasing the capital allotted to the Branch by the headquarters and registered in Peru. The capital contribution made by the Labor Shares (today Investment Shares) owners was assigned to the Labor Shares account of the Branch for issuing new Labor Shares.

Part of the money contribution made by the Company in favor of its Branch and by the Labor Shares owners was applied as a capital premium to the Resident account as Additional Capital.

Exchange of Investment Shares (Labor Shares) for Common Shares:

Dated September 7, 1995, "Southern Peru Copper Holding Company" was also incorporated pursuant to the Laws of the State of Delaware, aiming at acting as a holding company that owns all Southern Peru Copper Corporation shares, and at performing an exchange of the shares that were then called "Labor Shares" (today Investment Shares) issued by the branch in Peru, delivering the owners of labor shares a certain number of common shares issued by SPCC in the United States. As a consequence of this share exchange, ex-owners of Labor Shares acquired 17.31% of SPCC's Capital, and this company acquired ownership of 80.77% of Labor Shares (today Investment Shares).

On December 31, 1995, Southern Peru Copper Corporation changed its corporate name to "Southern Peru Limited", and "Southern Peru Copper Holding Company"

changed its corporate name to Southern Peru Copper Corporation.

As a consequence of this corporate name change, the mining activities of the Company in Peru started being performed under the name of Southern Peru Limited, Peru Branch (SPL).

On December 31, 1998, the merger between Southern Peru Copper Corporation and Southern Peru Limited was agreed. The first company absorbed the second one and assumed all its assets and liabilities, including the Branch in Peru. This merger did not imply any change to the share percentage in the corporate capital or in the Net Worth Share Account (investment shares), which were kept the unchanged.

As a consequence of the merger, the mining activities of the corporation in Peru were again carried out under the name of Southern Peru Copper Corporation, Peru Branch, or the abbreviated name of "Southern Peru" and/or the acronym SPCC.

Change of Economic Group:

In November 1999, Grupo Mexico S.A.B. de C. V., a firm incorporated pursuant to the Laws of the Republic of Mexico, acquired in the United Stated 100% of ASARCO Incorporated, the main shareholder of Southern Peru Copper Corporation at that time. In this way, SPCC became a subsidiary of Grupo Mexico, who keeps its shareholding through Americas Mining Company (AMC).

Acquisition of Minera Mexico, S.A. de C.V. ("MM") and other corporate changes:

SCC shareholders, in a shareholder extraordinary meeting dated March 28, 2005, approved issuance of Common Shares and required actions related to the acquisition of MM, a firm incorporated pursuant to the Laws of the Republic of Mexico. This transaction was approved by more than 90% of the stocks and circulating capital of SCC. To acquire MM, SCC issued 67,207,640 shares in exchange for MM shares. Once the shares related to the acquisition were issued, Americas Mining Corporation increased its share in SCC from 54.2% to approximately 75.1%.

SCC $500 Million Share Repurchase Program

In 2008 the Company's Board of Directors authorized a $500 million share repurchase program. During 2008 the Company purchased 28.5 million shares of its common stock at a cost of $384.7 million. During 2009, the Company bought 4.9 million common shares by $71.9 million. The Company may purchase additional shares from time to time, based on market conditions and other factors. This repurchase program has no expiration date and may be modified or discontinued at any time.

Americas Mining Corporation Increased its Participation in SCC

In 2008 and 2009 Grupo Mexico, through its wholly

owned subsidiary AMC, purchased 11.8 million and 4.9 million shares of the Company's common Stock, respectively. With this purchase and the Company's repurchase of shares described above, the indirect ownership of Grupo Mexico increased to 80.0% at December 31, 2009.

Change in the Certificate of Incorporation:

On March 28, 2005, following Board of Directors recommendations, SCC shareholders approved in an extraordinary meeting the amendments to the Articles of Incorporation Deed, changing the composition and obligations of some Board committees.

Special Independent Director:

The changes to the Articles of Incorporation Deed require the Board to include a certain number of special independent directors. A special independent director is a person who (i) complies with the independence standards of the New York Stock Exchange (or any other stock exchange or association in which Common Shares are listed) and (ii) is appointed by the Special Appointment Committee of the Board. A special independent director may only be removed from the Board upon a justified cause.

The number of special independent directors in that Directory at any time shall equal (a) the total number of directors in the Board multiplied by (b) the percentage of Common Shares all the shareholders (that are not Grupo Mexico and its affiliates) have, rounding up to the following integer number. Notwithstanding the abovementioned, the total number of people appointed as special independent directors (not belonging to Grupo Mexico) cannot be less than two or more than six.

Special nominating committee

The Special Nominating Committee functions as a special committee to nominate special independent directors to the Board. Pursuant to our Amended and Restated Certificate of Incorporation, as amended, a special independent director is any director who (i) satisfies the independence requirements of the New York Stock Exchange or NYSE (or any other exchange or association on which the Common Stock is listed) and (ii) is nominated by the Special Nominating Committee. The Special Nominating Committee has the right to nominate a number of special independent directors based on the percentage of our Common Stock owned by all holders of our Common Stock, other than Grupo Mexico and its affiliates.

The Special Nominating Committee consists of two directors (2) of whom are Luis Miguel Palomino and Carlos Ruiz Sacristan (each an "Initial Member" and, together with their successors, "Special Designees") and such other director, currently Xavier Garcia de Quevedo Topete, as may be appointed by the Board of Directors or the "Board Designee". The Board Designee will be selected annually by the Board of Directors. The Special Designees will be selected annually by the

members of the Board who are special independent directors or Initial Members. Only special independent directors can fill vacancies on the Special Nominating Committee. Any member of the Special Nominating Committee may be removed at any time by the Board of Directors for cause. The unanimous vote of all members of the nominating committee will be necessary for the adoption of any resolution or the taking of any action.

Our Amended and Restated Certificate of Incorporation, as amended, provides that the number of special independent directors on the Board of Directors at any given time shall be equal to (a) the total number of directors on the Board of Directors multiplied by (b) the percentage of Common Stock owned by all of the stockholders (other than Grupo Mexico and its affiliates), rounded up to the next whole number. Notwithstanding the foregoing, the total number of persons nominated as special independent directors cannot be less than two or greater than six.

Notwithstanding the foregoing, the power of the Special Nominating Committee to nominate special independent directors is subject to the rights of the stockholders to make nominations in accordance with our by-laws.

The provisions of the Amended and Restated Certificate of Incorporation, as amended, relating to special independent directors may only be amended by the affirmative vote of a majority of the holders of shares of Common Stock (calculated without giving effect to any super majority voting rights) other than Grupo Mexico and its affiliates.

Transactions with affiliates:

Amendments to the Deed also prohibit the Company to commit in important transactions with the affiliates, except if the transaction has been revised by a committee of at least three Board members, each one of which will comply with the New York Stock Exchange (or any other stock exchange or association in which Common Shares are listed) independence regulations. An important transaction

PERU. Cooling anodes at the Ilo smelter

MEXICO. La Caridad smelter

of the affiliate is defined as an important transaction, commercial negotiation or financial share in any transaction, any series of transactions between Grupo Mexico or one of its affiliates (different from the Company or any of the subsidiaries), on the one hand, and to the Company or one of the subsidiaries, on the other hand, comprising a total consideration of more than $10,000,000.00.

The Company submitted the Amendment of its Articles of Incorporation Deed to the Secretary of State in the State of Delaware, and it came into effect as from March 31, 2005 at 11:59 P.M.

Change of corporate name and other corporate changes:

On September 20, 2005, by written consent instead of an extraordinary shareholder meeting, the majority shareholder approved the corporate name change of Southern Peru Copper Corporation to Southern Copper Corporation or SCC. The change was adopted because the new corporate name reflects more precisely the Company's operations reach outside the Republic of Peru after its acquisition of Minera Mexico and the latter's presence in the Republic of Chile, through the acquisition of some mining exploration concessions.

Additionally, on the same date, the majority shareholder approved an amendment of our Articles of Incorporation Deed to remove others' provisions in our Deed related with our Class A Common Shares that were formerly in circulation, which

were converted to Common Shares on May 19, 2005, and to change the number of Corporate directors from fifteen to a number that will be regularly established following agreement of most of Board members stipulating the number of directors will not be less than six or more than fifteen.

The Deed amendment was submitted to the Secretary of State of the State of Delaware, and came into effect on October 11, 2005.

Peru Branch Name:

Generally, the change of headquarters corporate name should comprise the corresponding name of the ancillary organizations linked to it, as is the case of the Peru Branch through which the Corporation develops its mining activities in Peru.

After consulting with Peruvian lawyers, the Board of Directors, taking into consideration the net worth and assets importance of the Branch, the need to continue acknowledging the position of the Peruvian Branch with its local and international copper clients, the need to preserve its proceeds and its position in good name in the copper market, and the need to prevent any possible client loss, as well as to guarantee the revenue flow from sales, its financial and economic revenues and its solvency, the Board of Directors agreed to maintain the original corporate name to the Peru Branch, that is, Southern Peru Copper Corporation, Peru Branch, or the abbreviated name "Southern Peru" and/or the acronym SPCC.

Changes in the Certificate of Articles of Incorporation and Bylaws:

Dated January 26, 2006, the Board approved amendment to Southern Copper Corporation's bylaws (i) aiming at removing the provisions related to Class A Common Shares among other changes.(ii) adding a new provision for advance notice to shareholders seeking to nominate directors or to propose other business at annual or special meetings of the Common Stockholders (as applicable) (iii) substitute Grupo Mexico for ASARCO Incorporated in the "Change in Control" definition in the Corporation's by-laws (iv) and eliminate the 80% supermajority vote

requirement for certain corporate actions. The modification of the Modified Certificate of Incorporation increased the capital stock from 167,207,640 shares to 320,000,000 shares. These modifications were submitted for approval of the shareholders at the shareholders annual meeting held on April 27, 2006 which was adjourned and reconvened for May 4, 2006, and later on adjourned and reconvened for May 11, 2006.

At the annual meeting, on April 27, 2006, the proposal to amend the by-laws to eliminate certain extraneous provisions relating to the retired series of Class A Common Stock had an affirmative vote of 79.85% of the required votes. Because the required vote for the approval of this proposal was 80% and because there were still votes that needed to be tabulated, the annual meeting for this proposal was adjourned until May 4, 2006. On May 4, 2006, at the adjourned and reconvened meeting the stockholders approved the proposal with an affirmative vote of 80.61% of the required votes.

On April 27, 2006, stockholders approved (i) the amendment to the by-laws to introduce a new provision for advance notice to shareholders seeking to nominate directors or to propose other business at annual or special meetings of the Common Stockholders (as applicable); (ii) the amendment to the by-laws to substitute Grupo Mexico for ASARCO Incorporated in the "Change in Control" definition in the Corporation's by-laws; (iii) the amendments to the Amended and Restated Certificate of Incorporation to increase the number of shares of Common Stock, which the Corporation is authorized to issue from 167,207,640 shares to 320,000,000 shares; and (iv) the selection of the independent accountants.

On April 27, 2006, the proposal to amend the by-laws to eliminate the 80% supermajority vote requirement for certain corporate actions had received preliminary votes, representing an affirmative vote of 78.35% of the required votes. Because the required vote for the approval of this proposal was 80% and because there were still votes that needed to be tabulated, the annual meeting for this proposal was adjourned first until May 4, 2006, and subsequently until May 11, 2006. On May 11, 2006, at the adjourned and reconvened meeting stockholders did not approve the proposal having received an affirmative vote of 79.61% of the required votes.

SCC is indirectly, part of Grupo Mexico S.A.B. de C.V. which owns 100% of Americas Mining Corporation (AMC) shareholding, owner of 80.0% of SCC shares.

Information about plans and investment policies:

See Expansion and Modernization Program on page 16.

Relationship between the Issuer and the Government

On November 20, 1996, SCC and the Peruvian Government (Ministry of Energy and Mines) signed a contract that will remain effective until the year 2010 and guarantees the tax stability and the availability of exchange to foreign currency of the Branch's earnings related to the operation of the SX/EW plant at Toquepala and the Solvent Extraction (SX) operation in Cuajone. Also, on April 18, 1995, SCC and the Peruvian Government (CONITE) signed a contract that will remain effective during ten years and guarantees the availability of foreign currencies, free remittance of dividends to the exterior, among other guarantees related to the acid plant of the Ilo Smelter.

SCC obtains revenues for tax credits in Peru for the general sales tax (IGV) paid in connection with the acquisition of capital goods and other goods and services used in its operations, counting these credits as a paid expense in advance. By virtue of this refund, SCC is entitled to credit the amount of the IGV against its Peruvian tax obligations or to receive a refund.

Mining Safety:

Mexican Operations

For Minera Mexico safety is not negotiable; it is an essential part of the operations across all business units settled in Mexico, as it is established in the corporate profile in this field.

The lines of action that had been applied on the prevention and control of risks were consolidated through the implementation of the Safety and Health

Administration System at Work, known by its Spanish acronym SIASST, whose methodology establishes processes and specific programs to ensure the constant improvement in the areas of safety, hygiene and health and the necessary management to get the certification in the international standard OHSAS 18001: 2007, simultaneously.

In addition, in response to the commitment shared with the labor authorities to promote the best development and productivity of the staff, the Company signed a voluntary agreement with the Labor and Social Insurance Secretariat to join the Self Safety and Health Program at Work (PASST), whose actions were evaluated through visits of inspectors of the institution.

During 2009, the sampling of 2,619 points took place through environmental studies and 148 safety programs in the units and plants in operation with the jointly responsible participation of the respective committees and security teams formed by employees and workers, whose coordinated work focused on the overall performance of the 88.1% of the phases to implement the SIASST, and, therefore, on decreasing rates of absenteeism by working risks.

Likely, four Weeks of Safety, Health and Ecology took place; events organized for employees, workers and their families aiming to promote a process of strengthening values and proactive behavior that build secure work and family environments, in benefit of 3,749 people through lectures, simulations and preventive medicine and forestation modules.

Selection and staff training were carried out based on the Training Plan on Security that sets the development of basic and specialized courses, which supplemented with the ZERO Campaign (named by its Spanish acronym CERO, which means awareness, training, responsibility and preventive observation), whose awareness process will influence the achievement of the goal: zero accidents.

MEXICO. La Caridad mine thickeners

Whole commitment and involvement of managers, employees and workers were reflected in the statistics of accidents, achieving a sustained decrease of 67.16% in the 2006-2009 period; in addition, the Company received several awards in security, as the important 2008 Silver Skull, granted by the Mining Chamber of Mexico to the Precious Metals Plant of Mexicana de Cobre.

Peruvian Operations

The Safety and Health results in 2009 were better than 2008, for the open pit mining operations in Toquepala and Cuajone mines, metallurgical operations in Ilo Unit, which includes a smelter and refinery plants, are as follows: Frequency Index 1.8, Severity Index 120.9 and Accidentability rate 0.2. These indicators correspond to 17 lost time accidents. In 2009, no fatal accidents were registered. During 2008 and 2009, the Ilo Unit received the "John T. Ryan" Award from MSA, offered to the best security indicators in mining operations in Peru, for the Smelter/Refinery Category.

For more information see our Sustainable Development www.southerncoppercorp.com

Generic Description of Main Assets

MEXICAN OPERATIONS

Cananea

1. 1-The Cananea production unit has 46 mining concession titles with a total area of 13,282 hectares.

2. The Cananea concentrator plant, with a milling capacity of 76,700 tons per day, consists of 2 Substations of 80 MVA each, 2 primary crushers,

4 secondary crushers, 10 tertiary crushers, 22 Vibratory Screeners, 88 conveyor belts, 5 Tripper, 10 primary mills, 60 Hydrocyclones, a distributed control system, 5 mills for regrinding, and 2 mills for mile grinding, 103 primary flotation cells, 10 column cells, 70 exhaustion flotation cells, 7 thickeners, 3 ceramic filters. 4 pumping stations for 1,000 l/s each, and a tailings dam.

3. Major Cananea mine equipment includes 44 trucks for ore hauling with individual capacities ranging from 240 to 360 tons.

4. For ore loading there are 8 shovels with individual capacities ranging from 30 to 70 cubic yards.

5. The mine auxiliary equipment including has 7 drillers, 5 front loaders, 5 motor graders and 24 tractors.

6.- In the Solvents Extraction and Electro winning (SX-EW) I and II Plants of Cananea, The N°1 Crusher System has a capacity of 32,000 tons per day, a reception chute of 1,800 tons and a 120" Apron Feeder, a 54"x79" Primary Crusher, a Belt Feeder, a 8-Converyor Belt and a mobile Conveyor and Spreading System.

7.- System No.2 has a capacity of 48,000 tons per day, a reception chute of 1,400 ton, and has one 60" x 89" breaker, a 78" belt feeder, a 96" plate feeder,3 conveyor belt systems and mobile belt with car. The Leaching System consists of 3 irrigation systems (Kino, Quebalix 1 and Quebalix 2) and are 7 ponds of rich solution in copper PLS. Plant I has a train of solvent extraction with a nominal capacity of 960 m3/hr of PLS, and 52 electrowinning cells. Plant I has a daily production capacity of 30 tons of copper cathodes with 99.999% purity. Plant II has 5 trains of solvent extraction with a nominal capacity of 3,300 m3/hr of PLS and 216 cells distributed in two bays. Plant II has a daily production capacity of 120 tons of copper cathodes with 99.999% purity.

We intend to increase our Cananea unit's production of copper cathodes with a new SX/EW plant, (SXEW III) with an annual capacity of 33,000 tons. The plant would produce copper cathodes of ASTM grade 1 or LME grade A. The project includes the installation of storage for deliverables required for operation of the plant and the installation of an emergency power plant and a fire protection system. Due to the ongoing strike at Cananea, this project has been temporarily put on hold until we satisfactorily resolve the labor issue.

La Caridad

1. La Caridad Production Unit has 51 mining concession titles with a total area of 86,529.26 hectares.
2. La Caridad concentrator plant has a milling capacity of 90,000 tons per day and consists of two primary crushers, six secondary crushers, twelve tertiary crushers, twelve ball mills, a master milling control system, 100 primary flotation cells, four re-grinding mills, 96 cleaning flotation cells, twelve thickeners and six drum filters.

   Major mine equipment includes twenty-seven trucks for ore hauling with capacity of 240 tons, six shovels with a capacity of 43 cubic yard. Loading and auxiliary equipment include six drillers, five front loaders, three motorgraders and twenty tractors. Auxiliary mine equipment: 6 drillers, 5 front loaders, 3 motor graders and 20 tractors.
3. Approximately 572.84 million tons of leaching ore with an average grade of approximately 0.251% copper have been extracted from the La Caridad open-pit mine and deposited in leaching dumps from May 1995 to December 31, 2009. All copper ore with a grade lower than the mill cut-off grade 0.30%, but higher than 0.15% copper, is delivered to the leaching dumps. In 1995, we completed the construction of a SX/EW facility at La Caridad that has allowed processing of this ore and certain leach ore reserves that were not mined and has resulted in a reduction in our copper production costs. The SX/EW facility has an annual capacity of 21,900 tons of copper cathodes.
4. The La Caridad SX-EW plant has nine irrigation systems for the dumps and two PLS dams, a container of heads that permits the combination of the solutions of

both dams and feeds the SX/EW plant with a more homogenous concentration. The plant has three trains of solvent extraction with a nominal capacity of 2,070 cubic meters per hour and 94 electrowinning cells distributed in one single electrolytic bay. The plant has a daily production capacity of 62 tons of copper cathodes with 99.999% purity.

La Caridad Metallurgic Compound

Copper concentrates from Cananea and La Caridad are transported by rail and truck, respectively, to the La Caridad smelter where they are processed and cast into copper anodes of 99.2% purity. Sulfur dioxide off-gases collected from the flash furnace, the El Teniente converter and conventional converters are processed into sulfuric acid, at two sulfuric acid plants. Approximately 2% to 3% of this acid is used by our SX-EW plants and the balance is sold to third parties.

Almost all of the anodes produced in the smelter are sent to the La Caridad copper refinery. The actual installed capacity of the smelter is 1,000,000 tons per year, a capacity that is sufficient to treat all the concentrates of the La Caridad and Cananea mining complexes. The smelter includes a flash type concentrates drier, a steam drier, a flash furnace, one El Teniente modified converter furnace, two electric slag-cleaning furnaces, three Pierce-Smith converters, three rafinnate furnaces and two casting wheels. The anode production capacity is 300,000 tons per year.

Refinery

La Caridad includes an electrolytic copper refinery that uses permanent cathode technology. The installed capacity of the refinery is 300,000 tons per year. The refinery consists of an anode plant with a preparation area, an electrolytic plant with an electrolytic cell house with 1,115 cells and 32 liberator cells, two cathode stripping machines, an anode washing machine, a slime treatment plant and a number of ancillary installations. The refinery is producing grade A copper cathode of 99.99% purity. Anodic slimes are recovered from the refining process and sent to the slimes treatment plant where additional copper is extracted. The slimes are then

filtered, packed and shipped to the La Caridad precious metals refinery to produce silver and gold.

The operations of the precious metal refinery are divided into two stages: (i) the antimony is eliminated from the slime, and (ii) the slime is dried in a steam dryer. After this the dried slime is smelted and a gold and silver alloy is obtained, which is known as dore. The precious metal refinery plant has a hydrometallurgical stage and a pyrometallurgical stage, besides a steam dryer, dore casting system, Kaldo furnace, 20 electrolytic cells in the silver refinery, one induction furnace for fine silver, one silver ingot casting system, two reactors for obtaining fine gold. The process ends with the refining of the gold and silver alloy.

Copper Rod Plant

A rod plant at the La Caridad complex was completed in 1998 and reached its full annual operating capacity of 150,000 tons in 1999. The plant is producing eight millimeter copper rods with a purity of 99.99%. The rod plant includes a vertical furnace, one retention furnace, one molding machine, one laminating machine, one coiling machine and one coil compacter.

Other facilities include a lime plant with a capacity of 132,000 tons per year; two sulfuric acid plants, one with a capacity of 2,625 tons per day and the second with a capacity of 2,135 tons per day; three oxygen plants, each with a production capacity of 275 tons per day; and two power turbo generators, one of them uses residual heat from the flash furnace, the first with a 11.5 megawatt capacity and the second with a 25 megawatt capacity.

UNDERGROUND MINES (IMMSA)

Our IMMSA Unit (underground mining poly-metallic division) operates five underground mining complexes situated in central and northern Mexico and produces zinc, lead, copper, silver, gold and has a coal mine. These complexes include industrial processing facilities for zinc, lead, copper and silver. All of IMMSA's mining facilities employ exploitation systems and conventional equipment. We believe that all the plants and equipment are in satisfactory operating condition. IMMSA's principal mining facilities include Charcas, Santa Barbara, San Martin, Santa Eulalia and Taxco.

LEFT
MEXICO. Casting anodes at the La Caridad smelter

RIGHT
MEXICO. Driller at underground mine

Charcas

The Charcas mining complex is located 111 kilometers north of the city of San Luis Potosi in the State of San Luis Potosi, Mexico. Charcas is connected to the state capital by a paved highway of 130 kilometers. 14 kilometers from the southeast of the Charcas complex is the "Los Charcos" railroad station which connects with the Mexico-Laredo railway. Also, a paved road connects Charcas to the city of Matehuala via a federal highway and begins at the northeast of the Charcas townsite. The complex includes three underground mines (San Bartolo, Rey-Reina and La Aurora) and one flotation plant that produces zinc, lead and copper concentrates, with significant amounts of silver. The Charcas mining district was discovered in 1573 and operations in the 20th century began in 1911. The Charcas mine is

characterized by low operating costs and good quality ores and is situated near the zinc refinery. The Charcas mine is now Mexico's largest producer of zinc.

The Charcas complex's equipment includes thirteen jumbo drilling tools, twenty one scoop trams for mucking and loading, eight trucks and two locomotives for internal ore haulage and three hoists. In addition, the mill has one primary crusher, one secondary crusher and two tertiary crushers, four mills and three flotation circuits.

Santa Barbara

The Santa Barbara mining complex is located approximately 26 kilometers southwest of the city of Hidalgo del Parral in southern Chihuahua, Mexico. The area can be reached via paved road from Hidalgo del Parral, a city on a federal highway. Chihuahua, the state capital is located 250 kilometers north of the Santa Barbara complex. Additionally, El Paso on the Texas border is located 600 kilometers north of Santa Barbara. Santa Barbara includes three main underground mines (San Diego, Segovedad and Tecolotes) and a flotation plant and produces lead, copper and zinc concentrates, with significant amounts of silver. Gold-bearing veins were discovered in the Santa Barbara district as early as 1536. Mining activities in the 20th century began in 1913.

The major mine equipment at Santa Barbara includes eighteen jumbo drilling tools, one Simba drilling tools, thirty-nine scoop trams, thirteen trucks and eleven locomotives for internal ore haulage, seven trucks for external haulage and six hoists. For treating the ore, there are six primary jaw crushers, one secondary crusher and two tertiary crushers, three mills and three flotation circuits. The concentrator plant has a milling capacity of 5,800 tons of ore per day.

San Martin

San Martin has been on strike since July 2007. The San Martin mining complex is located in the municipality of Sombrerete in the western part of the state of Zacatecas, Mexico, approximately 101 kilometers southeast of

the city of Durango and nine kilometers east of the Durango State boundary. Access to the property is via a federal highway between the cities of Durango and Zacatecas. A paved six kilometer road connects the mine and town of San Martin with the highway. The city of Sombrerete is about 16 kilometers east of the property. The complex includes an underground mine and a flotation plant and produces lead, copper and zinc concentrates, with significant amounts of silver. The mining district in which the San Martin mine is located was discovered in 1555. Mining operations in the 20th century began in 1949. San Martin lies in the Mesa Central between the Sierra Madre Occidental and the Sierra Madre Oriental.

The major mine equipment at San Martin includes eight jumbo drilling tools, thirteen scoop trams, nine trucks and three hoists. For treating the ore, there are two primary jaw crushers, two secondary crushers and one tertiary crusher, two mills and three flotation circuits. The concentrator plant has a mill capacity of 4,400 tons of ore per day.

Santa Eulalia

The mining district of Santa Eulalia is located in the central part of the state of Chihuahua, Mexico, approximately 26 kilometers east of the city of Chihuahua. This district covers approximately 48 square kilometers and is divided into three fields: east field, central field and west field. The west field and the east field, in which the principal mines of the complex are found, are separated by six kilometers. The Buena Tierra mine is located in the west field and the San Antonio mine is located in the east field. The mining district was discovered in 1590, although exploitation did not formally begin until 1870.

Major mine equipment at the Santa Eulalia mine include five Jumbo drilling tools, nine scoop trams for mucking and loading, two trucks and two hoists. For treating the ore, there are two primary crushers, one secondary crusher and one tertiary crusher, two mill crushers, one mill and two flotation circuits. The concentrator plant has a milling capacity of 1,450 tons of ore per day.

Taxco

Taxco has been on strike since July 2007 The Taxco mining complex is located on the outskirts of the city of Taxco in the northern part of the State of Guerrero, Mexico, approximately 71 kilometers from the city of Cuernavaca, Morelos, where access through the highway to the complex is possible. The complex includes several underground mines (San Antonio, Guerrero and Remedios) and a flotation plant and produces lead and zinc concentrates, with some amounts of gold and silver. The mining district in which the Taxco mines are located was discovered in 1519. Mining activities in the 20th century commenced in 1918. The Taxco district lies in the northern part of the Balsas-Mexcala basin adjacent to the Paleozoic Taxco-Zitacuaro Massif.

The major mine equipment at the Taxco complex include four Jumbo drilling tools, ten scoop trams for mucking and loading, five trucks and three locomotives for internal ore haulage and three hoists. For treating the ore, there are two primary crushers, one secondary crusher and two tertiary crushers, three mills and two flotation circuits. The concentrator plant has a milling capacity of 2,000 tons of ore per day.

Zinc Refinery

The San Luis Potosi electrolytic zinc refinery was built in 1982. It was designed to produce 105,000 tons of refined zinc per year by treating up to 200,000 tons of zinc concentrate from our own mines, principally Charcas, which is located 113 kilometers from the refinery. The refinery produces special high grade zinc (99.995% zinc), high grade zinc (over 99.9% zinc) and zinc-based alloys with aluminum, lead, copper or magnesium in varying quantities and sizes depending on market demand.

The electrolytic zinc refinery's major equipment includes a roaster with 85 square meters of roasting area, a steam recovery boiler and an acid plant. There is a calcine processing area with five leaching stages: neutral, hot acid, intermediate acid, acid, purified fourth and jarosite, as well as two stages for solution purifying. Additionally, the equipment includes a cell house with two electrowinning circuits to finally obtain metallic zinc; an alloy and molding area with two induction furnaces and four molding systems, two of them with chains to produce 25 kilogram ingots; and two casting wheels to manufacture one ton Jumbo pieces. This refinery has a production capacity of 105,000 tons of refined zinc per year.

The Nueva Rosita coal and coke complex

The Nueva Rosita coal and coke complex, which began operations in 1924, is located in the state of Coahuila, Mexico on the outskirts of the city of Nueva Rosita near the Texas border. It includes a) an underground coal mine, which has been closed as a result of an accident in 2006; b) an open-pit mine with a

yearly capacity of approximately 350,000 tons of coal; c) a coal washing plant completed in 1998 with a capacity of 900,000 tons per year that produces clean coal of a higher quality; and d) a re-engineered and modernized 21 coke oven facility capable of producing 105,000 tons of coke (metallurgical, nut and fine) per year of which 95,000 tons are metallurgical coke. There is also a by-product plant to clean the coke gas oven in which tar, ammonium sulfate and light crude oil are recovered. There are also boilers to produce 80,000 steam pounds that are used in the by-products plant. The re-engineering and modernization of 21 ovens was completed in April, 2006 and it is presently operating with no problems to report.

At present, the coke oven installation supplies the San Luis Potosi copper smelter with low-cost coke, resulting in significant cost savings to the smelter. The surplus production is sold to Peñoles and other Mexican consumers in northern Mexico. We expect to sell 79,935 tons of metallurgical coke in 2010.

Smelter

On March 16, 2010, in a public ceremony and with the attendance of Mexican authorities, Southern Copper Corporation, or SCC, announced the closing of its San Luis copper smelter, located in the city of San Luis Potosi, in the state of San Luis Potosi, Mexico. The San Luis copper smelter had been in operation since approximately 1925 and had gone through several overhauls. The approximately 300 workers of the facility have all been paid termination benefits in excess of Mexican legal and collective bargaining requirements. Additionally, all proper notices have been given to the Mexican authorities. An environmental remediation project of the facility is under way to develop an ambitious sustainable plan for the area, including, in its first stage, a park for the benefit of the city of San Luis Potosi and its inhabitants. SCC's management has determined that no material charges will be incurred as a result of the closure of the facility.

PERUVIAN OPERATIONS

TOQUEPALA

The Toquepala Production Unit comprises three Economic Administrative Units: TOQUEPALA 1 comprising 24 mining concession over a 6,218 hectares surface. SIMARRONA including 14 mining concession over 5,516 hectares, and TOTORAL with 21 mining concession distributed over 5,384 hectares. In addition, the Toquepala Production Unit owns 16 mining concession over 8,089 hectares outside the above Economic Administrative Units.

Overall the Toquepala Production Unit holds 75 mining concession over 25,207 hectares.

Two P&H 4100A shovels with a capacity of 73 tons (42.8 m3), 1 P&H 4100A shovel with a capacity of 78 tons (45.9 m^3), 3 P&H 2100BL shovels with a capacity of 20 tons (11.5 m^3), 1 BUCYRUS 495BI shovel with a capacity of 73 tons (42.8 m^3), 1 P&H 120A electric drill, 2 P&H 100XP electric drills, 2 BUCYRUS 49RIII rotary drills. 1 LE TOURNEAU 1400 front-end loader with a capacity of 36.4 tons (21.4 m^3.).

Auxiliary equipment, 1 crawler CAT D11-R, 1 crawler CAT D10-N, 2 crawler CAT D10-R, 3 crawler KOMATSU D375A; 1 motor grader CAT 16 H; 2 CAT motor grader 24-H, 5 KOMATSU WD600 wheel tractors, 2 wheel tractors CAT 844C, 1 wheel tractor CAT 834H; 4 irrigation tanks with a capacity of 20,000 gallons, 1 front loader CAT 992D.

19 KOMATSU 930E trucks, each with a capacity of 283 tons, 5 CAT 793C trucks each one with a capacity of 231 tons, 18 KOMATSU 830E trucks each with a capacity of 218 tons.

"Toquepala Concentrator" Beneficiation Plant, with milling capacity of 60,000 tons per day, consists of 1 primary crusher, 3 secondary crushers, 6 tertiary crushers, 8 rod mills, 24 ball mills, 8 ball mills for re-crushing, 1 ball mill 9500 HP, 1 distribute control system (DCS), 1 optimizing control system (SGS), as well as, 6 WEMCO-130 flotation cells, 4 OK-100 flotation cells, 3 OK-50 flotation cells, 5 WEMCO-60 flotation cells, 15 column cells and 24 WEMCO 42.5 cubic meter flotation cells, 72 AGITAIR 1.13 cubic meter cells, 2 LAROX filter presses (PF60 & PF96), 5 middling thickeners, 2 tailings thickeners, 3 high-rate tailings, 1 "Tripper Car", 1 track tractor CAT D10-R and a recycled water pipe line. A molybdenum plant with a capacity of 2,000 tons per day, equipment is as follow: 35 INERTGAS MOD. 66-D, EINCO (100 ft3), 42 AGITAIR 1.13 cubic meter cells, 4 Column Cells and 1 LAROX filter press (PF6). This plant uses nitrogen gas.

CUAJONE

The Cuajone Production Unit comprises two Economic Administrative Units: CUAJONE 1, comprising 21 mining concessions over 7,610 hectares; and COCOTEA with 17 mining concessions over 7,691 hectares. Additionally, Cuajone Production Unit with 14 mining concessions over 4,991 hectares, outside above two Economic Administrative Units.

Overall, the Cuajone Production Unit comprises 52 mining concessions over a 20,292 hectare surface.

Two P&H 4100A shovels with a capacity of 73 tons (42.8 m3), 1 BUCYRUS electric shovel 495BII with a capacity of 73 tons (42.8 m3), 1 P&H 2800XPB shovel with a capacity of 54 tons, 1 P&H 2100BL shovel with a capacity of 23 ton (11.4 m3), 1 LE TOURNEAU 1800 front-end loader with a capacity of 43 tons, 2 P&H 120A electric drills, 1 P&H 100XP electric drill, 1 BUCYRUS BE49RIII electric drill, 6 CAT 966 front-end loaders with of 3.8 cubic meters of capacity, 3 CAT 988 front-end loaders with 6.1 cubic meters of capacity, 4 CAT-824 wheel tractors, 1CAT-834 wheel tractor, 1 CAT 844 wheel tractor, 1 KOMATSU WD600 wheel tractor, 7 CAT-D10 dozers, 1 CAT-D9 dozer, 1 CAT-16H motor-graders , 2 CAT-24H motor-graders.

Seven KOMATSU 930E trucks each with a capacity of 290 tons, 20 KOMATSU 830E trucks each with a capacity of 218 ton and 7 CAT 793C trucks each one with a capacity of 231 ton.

"Cuajone Concentrator" Beneficiation plant with a milling capacity of 87,000 tons per day, consisting of 1 primary crusher, 3 secondary crushers, 7 tertiary crushers, 11 primary ball mills, 4 ball mills for re-crushing, 1 vertical mill, as well as 4 flotation cells OK-160, 30 OK-100 flotation cells, 8 column cells, 14 WEMCO 300 (ft3) flotation cells, 6 WEMCO-60 metric cubic flotation cells, 1 LAROX filter press PF96, 2 middling thickeners, 3 tailings thickeners, 1 high-rate tailings, 1 VOLVO FM12 truck, recycled water pipe line. The molybdenum plant with a capacity of 2358 tons / day, its equipments are as follow: 8 cells with a capacity of 400 DENVER FT3, 6 cells OK-8 with a capacity of 25 HP, 16 cells GALIGHER with a capacity of 800 FT3, 16 cells DENVER with a capacity of 100 FT3, and other equipments. This plant uses nitrogen gas.

OTHERS

One SX/EW plant in Toquepala and one SX plant in Cuajone.

The SX Cuajone Plant has 1 primary jaw crusher and 1 secondary cone crusher HP-500 with a capacity of 390 ton/H, to process Cuajone's oxides. In addition, 1 agglomeration mill, one front end loader, 3 trucks each with a capacity of 109 tons for agglomerated ore hauling to the leach dumps. Copper in solution produced at Cuajone is sent to Toquepala through an 8" pipe laid alongside the Cuajone - Toquepala railroad track.

In Leaching Toquepala, there are irrigation systems distributed in the south dump and for the northwest dump. The percolation solution, or PLS, of the dumps are stored in 5 collection dams from which the solutions are pumped into a plant feed pond.

The feed pond receives the percolation solutions from the different collection ponds through the PLS pumping systems. The PLS contained in the feed pond is transferred by gravity to the solvent extraction plant (ES) where the PLS is concentrated and purified obtaining electrolyte. The plant has 3 solvent extraction trains each with a nominal capacity of 1,068 cubic meters per hour of PLS and 162 cells of electrodeposits distributed in two electrolytic ships, one with 122 cells and the other one with 40 cells. Electrodeposition (DE) has 4 rectifiers with a capacity of 23,000 amps each that provides the necessary current to convert the electrolyte ionic copper to metallic copper.

ILO METALLURGICAL COMPLEX

The Ilo metallurgical complex has one Administrative & Economic Unit named ILO with 15 non-metallic mining concessions over 2419 hectares. Additionally, the metallurgical complex has 26 mining concessions over 8,512 hectares, making a total of 41 mining concessions with a total area of 10,931 hectares.

Ilo Smelter with a smelting capacity of 1,200,000 tons of concentrate, one Isasmelt furnace, 2 Rotary Holding Furnaces, 4 Pierce Smith converters, 2 slag cleaning furnaces, 2 refining furnaces and 1 twin anode casting wheel. The ISASMELT Furnace is a bath concentrate smelting technology, uses a oxygen enriched air lance that is immersed in a volume of molten slag, The matte-slag mixture is tapped to the Rotary Holding Furnaces to separate the matte and slag. The matte with 62 % of copper is processed in the Peirce Smith converters to produce a 99.3% blister copper. The blister copper is treated in the refining furnaces to produce the anodic copper which is cast in the twin casting wheel. The final product of the Smelter is the 99.7% copper anode.

The Ilo Smelter also has a sea water pumping plant which is used in the furnace jacket water cooling system. Additionally the Smelter has two desalination plants (110 m^3 / h), a potable water plant and a sewage treatment plant.

Two sulfuric acid plants with a total capacity of 1,144,000 tons /year. The smelter gases are processed in acid plants to produce 98.5% sulfuric acid, The smelter sulfur capture is above 92%. The acid production process

has the following steps: cooling and cleaning of the smelter gas, drying, gas conversion of the SO_2 and SO_3 absorption. Sulfuric acid is stored in tanks for a final transportation to different consumers.

Two cryogenic oxygen plants with a total capacity of 1,299 tons of 95% oxygen per day. The oxygen is used in the ISASMELT furnace, separation furnaces and PEIRCE SMITH converters.

Ilo refinery and Electrolitic Plant: with a capacity of 280,000 ton per year (cathodes), 926 commercial cells and 52 starting cells. And 16 primary liberator cells, 24 secondary liberator cells, a precious metals plant with 1 Wenmec selenium reactor, 1 cupel furnace, 24 silver refining cells and 1 hydrometallurgical system for gold recovery.

Coquina plant with a production capacity of 200,000 tons per year of seashells. Coquina Mining Plant extracts seashells to supply the raw material to the Lime Plant and fluxes to the ISASMELT furnace. The mining ratio is 25:100, the sea shell product has a content above 80% of $CaCO_3$.

Lime plant with a capacity of 80,000 tons per year. Processes seashells received from Coquina plant obtaining 80% CaO Lime through the decomposition of the calcium carbonate. Lime is used in Toquepala and Cuajone concentrators and in effluents plants associated to acid plant.

OTHERS

Industrial railroad to haul concentrates and supplies between Toquepala, Cuajone and Ilo with 15 locomotives, 264 dump cars, 91 flat cars, 254 boxcars, 8 closed boxcars, 11 closed hopper-type cars, 34 open hopper-type cars, 36 various tank wagons, 49 sulfuric acid tanks, 5 patrol cars.

Employees

MEXICAN OPERATIONS

At December 31	2009	2008	2007	2006	2005
Employees	1,735	1,836	2,142	2,142	2,264
Workers	5,851	5,973	6,512	6,512	7,049
Total	7,586	7,809	8,654	8,654	9,313

PERUVIAN OPERATIONS

At December 31	2009	2008	2007	2006	2005
Empleados	1,941	1,912	1,895	1,839	1,835
Obreros	1,976	1,756	1,702	1,715	1,730
Total	3,924	3,668	3,597	3,554	3,565

CHILEAN OPERATIONS

At December 31	2009	2008	2007	2006	2005
Total	11	10	10	10	10

CORPORATE OFFICE

At December 31	2009	2008	2007	2006	2005
Total	1	7	7	7	7

TOTAL EMPLOYEES IN SCC

At December 31	2009	2008	2007	2006	2005
Total Mexico	7,586	7,809	8,654	8,654	9,313
Total Peru	3,924	3,668	3,597	3,554	3,565
Total Chile	11	10	10	7	7
Total Corporate Office	1	7	7	7	7
Total	11,522	11,494	12,268	12,225	12,895

Principles of Corporate Governance

General Management Resolutions the National Commission for Corporate and Securities Supervision (CONASEV, by its acronym in Spanish) Nº 096-2003-EF/94.11 y N° 140-2005-EF/94.11

The information referred to both resolutions will be submitted to the CONASEV of the Republic of Peru, together with the Annual Report.

Economic relations with other companies due to loans that commit more than 10% of the stockholder's equity of the issuing entity.

To date, there are no loans with other companies that compromise more than 10% of SCC's property.

ADMINISTRATIVE JUDICIAL OR ARBITRATION PROCESSES LITIGATION

See Note to Consolidated Financial Statements.

Changes of those responsible for the preparation and revision of the financial information

Jose N. Chirinos acts as Director of Comptroller and Finance and Marco A. Garcia acts as Finance Manager.

Information related to the stock entered in the Stock Market Public

Common Stock

On November 29, 1995 the Company offered to exchange the recently issued common shares for all and any labor shares of the Peruvian Branch of the Company, at a ratio of one common share per four S-1 shares and one common share per five S-2 shares. The exchange expired on December 29, 1995, with 80.8% of the total labor shares in circulation exchange for 22,959,334 common shares. These common shares are quoted in New York Stock Exchange and the Lima Stock Exchange and are entitled to one vote per share.

Along with the exchange of labor shares the holders of common shares of the Company exchanged their shares for class A common shares, with the right to five votes per share.

In connection with the Minera Mexico acquisition (April 1, 2005), 134,415,280 new common shares were issued and class A common shares of the Company were converted to common shares, and preferential votes were eliminated. On June 9, 2005, Cerro Trading Company, Inc., SPC Investors L.L.C., Phelps Dodge Overseas Capital Corporation and Climax Molybdenum B.V., subsidiaries of two of SCC's founding shareholders and affiliates, sold their share in SCC.

On August 30, 2006 the Executive Committee of the Board of Directors declared a two-for-one split of the Company's outstanding common stock. On October 2, 2006 common shareholders of record at the close of business on September 15, 2006, received one additional share of common stock for every share owned. The Company's common stock began trading at its post-split price on October 3, 2006. The split increased the number of shares outstanding to 294,460,850 from 147,230,425.

On June 19, 2008 the Executive Committee of the Board of Directors declared a three-for-one split of the Company's outstanding common stock. On July 10, 2008 common shareholders of record at the close of business on June 30, 2008, received two additional shares of common stock for every share owned. The split increased the number of shares outstanding to 883,410,150 from 294,470,050.

All share and per share amounts have been retroactively adjusted to reflect the stock split.

Consequently, as from December 31, 2009, 850'000,000 common shares of the Company were under circulation with a nominal value of $0.01 per share.

Corporate Bonds

On May 9, 2006, SCC issued $400 million 7.5% Notes due 2035. In July 2005, SCC had also issued $600 million 7.5% Notes due 2035. The notes are senior unsecured obligations of the Company. The net proceeds from the issuance and sale of the notes were principally used to repay outstanding indebtedness of SCC, and the balance was used for general corporate purposes. SCC filed a registration statement on Form S-4 with respect to these Notes in October 2005.

In January 2006, SCC completed an exchange offer for $200 million, 6.375% Notes due 2015 and $600 million, 7.5% Notes due 2035. In the exchange offer, $197.4 million of the 6.375% old notes due 2015 were tendered in exchange for an equivalent amount of new notes and an aggregate of $590.5 million of the 7.5% old notes due 2035 were tendered in exchange for an equivalent amount of new notes. The indentures relating to the notes contain certain covenants, including limitations on liens, limitations on sale and leaseback transactions, rights of the holders of the notes upon the occurrence of a change of control triggering event, limitations on subsidiary indebtedness and limitations on consolidations, mergers, sales or conveyances. All of these limitations and restrictions are subject to a number of significant exceptions, and some of these covenants will cease to be applicable before the notes mature if the notes attain an investment grade rating. At December 31, 2009, SCC is in compliance with these covenants.

The notes issued in July 2005 and the new notes issued in May 2006 are treated as a single series of notes under the indenture, including for purposes of covenants, waivers and amendments. SCC has registered these notes under the Securities Act of 1933, as amended.

In 1999, SCC entered into a $100 million, 15-year loan agreement with Mitsui. The interest rate for this loan is the Japanese LIBO rate plus 1.25% (Japanese LIBO for this loan at December 31, 2009 was 1.2175%). The Mitsui credit agreement is collateralized by pledges of receivables on 31,000 tons of copper per year. The

Mitsui agreement requires SCC to maintain a minimum stockholders' equity of $750 million and a ratio of debt to equity. Reduction of Grupo Mexico's direct or indirect voting interest in SCC to less than a majority would constitute an event of default under the Mitsui agreement. . At December 31, 2009, SCC is in compliance with these covenants.

In January 2005, the Company signed a $200 million credit facility with a group of banks led by Citibank, N.A. Proceeds of this credit facility were used to prepay $199 million the outstanding bonds of the Company's Peruvian bond program. On July 28, 2005, a portion of the proceeds from the financing, noted above, were used to repay this facility.

In 1998, Minera Mexico issued $500 million of unsecured bonds, which we referred to as Yankee bonds. These bonds were offered in two series: Series A bonds which were fully repaid in 2008 with a payment of $150 million, and Series B for $125 million, with an interest rate of 9.25% and a 2028 maturity date. In 2007, SCC repurchased $68.6 million of the Series B bonds at a premium of $16.6 million, which is included in the consolidated statement of earnings on the line "Loss on debt prepayments." . The bonds contain a covenant requiring Minera Mexico to maintain a ratio of EBITDA to interest expense of not less than 2.5 to 1.0, as such terms are defined by the facility. At December 31, 2009, Minera Mexico is in compliance with this covenant.

We expect that we will meet our cash requirements for 2009 and beyond from internally generated funds, cash on hand and from additional external financing if required.

Members of the Board of Directors at December 31, 2009

German Larrea Mota-Velasco, Director. Mr. Larrea has been Chairman of the Board since December 1999, Chief Executive Officer from December 1999 to October 2004, and a Director of the Company since November 1999. He has been Chairman of the

Board of Directors, President and Chief Executive Officer of Grupo Mexico, S.A.B. de C.V. ("Grupo Mexico") (holding) since 1994. Mr. Larrea has been Chairman of the Board of Directors and Chief Executive Officer of Grupo Ferroviario Mexicano, S.A. de C.V. (railroad company) since 1997. Mr. Larrea was previously Executive Vice Chairman of Grupo Mexico, and has been member of the Board of Directors since 1981. He is also Chairman of the Board of Directors and Chief Executive Officer of Empresarios Industriales de Mexico, S.A. de C.V. (holding), Compañia Perforadora Mexico, S.A. de C.V. (drilling company), Mexico Compañia Constructora, S.A. de C.V. (construction company), and Fondo Inmobiliario (real estate company), since 1992. He founded Grupo Impresa, a printing and publishing company in 1978, remaining as the Chairman and Chief Executive Officer until 1989 when the company was sold. He is also a Director of Banco Nacional de Mexico, S.A. (Citigroup), which forms part of Grupo Financiero Banamex, S.A. de C.V. since 1992, Consejo Mexicano de Hombres de Negocios, and Grupo Televisa, S.A.B. since 1999. He and Mr. Genaro Larrea Mota-Velasco are brothers.

Oscar Gonzalez Rocha, Director. Mr. Gonzalez Rocha has been our President since December 1999 and our President and Chief Executive Officer since October 21, 2004. He has been a Director of the Company since November 1999. Previously, he was the Company's President and General Director and Chief Operating Officer from December 1999 to October 20, 2004. Mr. Gonzalez Rocha has been a Director of Grupo Mexico since 2002. He was General Director of Mexicana de Cobre, S.A. de C.V. from 1986 to 1999 and of Mexicana de Cananea, S.A. de C.V. from 1990 to 1999. He was an alternate Director of Grupo Mexico from 1998 to April 2002. Mr. Gonzalez Rocha is a civil engineer with a degree from the Autonomous National University of Mexico (UNAM).

Emilio Carrillo Gamboa, Director. Mr. Carrillo Gamboa has been a Director of the Company since May 30, 2003 and is our fourth independent Director. Mr. Carrillo Gamboa is a prominent lawyer in Mexico and has been the Senior Partner of the law

firm Bufete Carrillo Gamboa, S.C., a law firm specializing in corporate, financial, commercial, and public utility issues, for the last five years. Mr. Carrillo Gamboa has extensive business experience and currently serves on the boards of many prestigious international and Mexican corporations, as well as charitable organizations. Since March 9, 2005, he has been Chairman of the Board of The Mexico Fund, Inc. (NYSE—mxf), a nondiversified closed-end management investment company. Mr. Carrillo Gamboa held various offices with Telefonos de Mexico, S.A. de C.V. ("TELMEX") from 1960 to 1987, the most recent being that of President and Chief Executive Officer from June 1975 to June 1987. He later served as Mexico's Ambassador to Canada from July 1987 to February 1989. Mr. Carrillo Gamboa currently serves on the board of Empresas ICA, S.A.B. de C.V. (NYSE-ica), an engineering, procurement and construction) company. He is a member of the Valuation, Contract Review and Nominating and Corporate Governance Committees of The Mexico Fund, Inc. and a member of the Audit Committees of Empresas ICA, S.A.B. de C.V. since 2002 and of The Mexico Fund, Inc. since 2002. Mr. Carrillo Gamboa has a law degree from the Autonomous National University of Mexico (UNAM). He also attended a continuous legal education program at Georgetown University Law School, and practiced at the World Bank.

Alfredo Casar Perez, Director. Mr. Casar Perez has been a Director of the Company since October 26, 2006. He has been a member of the Board of Directors of Grupo Mexico since 1997. He is also a member of the Board of Directors of Ferrocarril Mexicano, S.A. de C.V., an affiliated company of Grupo Mexico, since 1998 and its Chief Executive Officer since 1999. From 1992 to 1999, Mr. Casar Perez served as General Director and member of the Board of Directors of Compañia Perforadora Mexico, S.A. de C.V. and Mexico Compañia Constructora, S.A. de C.V., two affiliated companies of Grupo Mexico. Mr. Casar Perez served as Project Director of ISEFI, a subsidiary of Banco Internacional in 1991 and Executive Vice President of Grupo Costamex in 1985. Mr. Casar Perez also worked for the Real Estate Firm, Agricultural Ministry, and the Mexican College. Mr. Casar Perez holds a degree in Economics

from the Autonomous Technological Institute of Mexico, ITAM, and one in Industrial Engineering from the Anahuac University. He also holds a Master's degree in Economics from the University of Chicago.

Alberto de la Parra Zavala, Director. Mr. de la Parra has been a Director of the Company since July 26, 2007. He has been the General Counsel of Grupo Mexico since February 2007. He was a Partner of Galicia y Robles, S.C., a prominent Mexican law firm, from February 2002 to January 2007. Mr. de la Parra was a Partner of Santamarina y Steta, S.C., one of the largest law firms in Mexico, from 1997 to 2002. He also worked for one year as a foreign associate with the law firm White & Case LLP in New York City. Mr. de la Parra is an accomplished Mexican attorney with broad experience in corporate and financial matters, including mergers and acquisitions. He has represented Mexican and international clients before Mexican authorities, including the Banking and Securities Exchange Commission, and the Stock Exchange. Additionally, Mr. de la Parra is the Corporate Secretary of the Board of Directors of Grupo Mexico, and of some of its subsidiaries. Mr. de la Parra was a member of the board of Grupo Aeroportuario del Sureste, S. A. B. de C. V. (airport services) from 2000 to 2007. Mr. de la Parra has a law degree from the Escuela Libre de Derecho of Mexico.

Xavier Garcia de Quevedo Topete, Director. Mr. Garcia de Quevedo has been a Director of the Company since November 1999. He has been the President of Minera Mexico since September 2001 and the President and Chief Executive Officer of Southern Copper Minera Mexico and our Chief Operating Officer since April 12, 2005. He has been the President and Chief Executive Officer of Americas Mining Corporation since September 7, 2007. Mr. Garcia de Quevedo initiated his professional career in 1969 with Grupo Mexico. He was President of Grupo Ferroviario Mexicano, S.A. de C.V. and of Ferrocarril Mexicano, S.A. de C.V. from December 1997 to December 1999, and General Director of Exploration and Development of Grupo Mexico from 1994 to 1997. He has been a Director of Grupo Mexico since April 2002. He was also Vice

President of Grupo Condumex, S.A. de C.V. (telecommunications, electronic and automotive parts producer) for eight years. Mr. Garcia de Quevedo is the Chairman of the Mining Chamber of Mexico. He is a Chemical Engineer with a degree from the Autonomous National University of Mexico (UNAM). He also attended a continuous business administration and finance program at the Technical Institute of Monterrey in Mexico.

Genaro Larrea Mota-Velasco, Director. Mr. Larrea was our Vice President, Commercial from December 1999 until April 25, 2002, and has been a Director since November 1999. From April 1983 to August 2002, Mr. Larrea held several positions in the areas of finance, commercial and logistics with Grupo Mexico. He has been a Director of Grupo Mexico since 1994. He is currently Chairman of the Board of Directors of Corporacion Scribe, S.A.B. Mr. Larrea has a Bachelor's degree in Business Administration from Newport University and a Global Leadership Program certificate from Thunderbird University. He and Mr. German Larrea Mota-Velasco are brothers.

Daniel Muñiz Quintanilla, Director. Mr. Muñiz has been a Director of the Company since May 28, 2008. Mr. Muñiz has been the Chief Financial Officer of Grupo Mexico since April 2007. Prior to joining Grupo Mexico, Mr. Muñiz was a practicing corporate-finance lawyer from 1996 to 2006. During this time he worked at Cortes, Muñiz y Nuñez Sarrapy; Mijares, Angotia, Cortes y Fuentes; and Baker & McKenzie (London and Mexico City offices). He holds a Master's degree in Financial Law from Georgetown University, and a Master's degree in Business Administration from Instituto de Empresa in Madrid.

Armando Ortega Gomez, Director. Mr. Ortega has been our Vice President, Legal and Secretary since April 25, 2002 and a Director since August 2002. He has been our General Counsel since October 23, 2003. Previously,

he was our Assistant Secretary from July 25, 2001 to April 25, 2002. He was General Counsel of Grupo Mexico from May 2001 to February 2007. Previously, he headed the Unit on International Trade Practices of the Ministry of Economy of Mexico with the rank of Deputy Vice Minister from January 1998 to mid-May 2001, and was negotiator for international matters for said Ministry from 1988 to May 2001.

Luis Miguel Palomino Bonilla, Director. Dr. Palomino has been a Director of the Company since March 19, 2004 and is a Special Independent Director. Dr. Palomino has been Chairman of the Board of Aventura Plaza S. A. (commercial real estate developer and operator) since January 2008, Manager of the Peruvian Economic Institute (economic think tank) since April 2009, Managing Partner of RMG Consultores (a financial consulting firm) since July 2007, Director of the Master in Finance Program at the University of the Pacific in Lima, Peru since July 2009, and a member of the board of various organizations. He has been a member of the Board of Directors of Access SEAF SAFI since December 2007. Dr. Palomino was previously Principal and Senior Consultant of Proconsulta International (financial consulting) from September 2003 to June 2007. Previously he was First Vice President and Chief Economist, Latin America, for Merrill Lynch, Pierce, Fenner & Smith, New York (investment banking) from 2000 to 2002. He was Chief Executive Officer, Senior Country and Equity Analyst of Merrill Lynch, Peru (investment banking) from 1995 to 2000. Dr. Palomino has held various positions with banks and financial institutions as an economist, financial advisor and analyst. He has a PhD in finance from the Wharton School of the University of Pennsylvania, Philadelphia, and graduated from the Economics Program of the Universidad del Pacifico, Lima, Peru.

Gilberto Perezalonso Cifuentes, Director. Mr. Perezalonso has been a Director of the Company since June 2002 and is a Special Independent Director. He was Chief Executive Officer of Corporacion Geo S.A. de C.V. (housing construction) from

February 2006 to February 2007. Mr. Perezalonso was the Chief Executive Officer of Aeromexico (Aerovias de Mexico, S.A. de C.V.) (airline company) from 2004 until December 2005. From 1998 until April 2001, he was Executive Vice President of Administration and Finance of Grupo Televisa, S.A.B. (media company). From 1980 until February 1998, Mr. Perezalonso held various positions with Grupo Cifra, S.A. de C.V. (department stores), the most recent position being that of General Director of Administration and Finance. Now he is a member of the advisory council of Banco Nacional de Mexico, S.A. de C.V. (banking), the board and of the investment committee of Afore Banamex (banking), the board and of the investment committee of Siefore Banamex No. 1 (banking), and is a member of the Boards of Gigante, S.A. de C.V. (retail), Masnegocio Co. S. de R.L. de C.V. (information technology), Telefonica Moviles Mexico, S.A. de C.V. (wireless communication), and Construction Company Marhnos (housing construction). Mr. Perezalonso was a director of Cablevision, S.A. de C.V., Grupo Televisa, S.A.B. and a member of the Audit Committee of Grupo Televisa, S.A.B. from March 1998 to September 2009. Mr. Perezalonso has a law degree from the Iberoamerican University and a Master's degree in Business Administration from the Business Administration Graduate School for Central America (INCAE). Mr. Perezalonso has also attended the Corporate Finance program at Harvard University.

Juan Rebolledo Gout, Director. Mr. Rebolledo has been a Director of the Company since May 30, 2003. Mr. Rebolledo has been International Vice President of Grupo Mexico since 2001. He was Deputy Secretary of Foreign Affairs of Mexico from 1994 to 2000 and Deputy Chief of Staff to the President of Mexico from 1993 to 1994. Previously, he was Assistant to the President of Mexico (1989-1993), Director of the "National Institute for the Historical Studies of the Mexican Revolution" of the Secretariat of Government (1985-1988), Dean of Graduate Studies at the National Autonomous University of Mexico (UNAM), Political Science Department (1984-1985), and professor of said university (1981-1983). Mr. Rebolledo holds a law

degree from UNAM, an MA in philosophy from Tulane University, and an LLM from Harvard Law School.

Carlos Ruiz Sacristan, Director. Director. Mr. Ruiz Sacristan has been a Director of the Company since February 12, 2004 and is a Special Independent Director. Since November 2001, he has been the owner and Managing Partner of Proyectos Estrategicos Integrales, a Mexican investment banking firm specialized in agricultural, transport, tourism, and housing projects. Mr. Ruiz Sacristan has held various distinguished positions in the Mexican government, the most recent being that of Secretary of Communication and Transportation of Mexico from 1995 to 2000. While holding that position, he was also Chairman of the Board of Directors of the Mexican-owned companies in the sector, and member of the Board of Directors of development banks. Mr. Ruiz Sacristan is currently a member of the Board of Directors and of the Audit, and Environmental and Technology Committees of Sempra Energy (energy services). He was also the Chairman of Asarco LLC, an affiliate company of Grupo Mexico (integrated US copper producer), a member of the Board of Directors of Constructora y Perforadora Latina, S.A. de C.V. (Mexican geothermal exploration and drilling company) and a member of the Board of Directors of Banco Ve Por Mas, S.A. (Mexican bank). Mr. Ruiz Sacristan holds a Bachelor's degree in Business Administration from the Anahuac University of Mexico City, and an MBA degree from Northwestern University of Chicago.

EXECUTIVE OFFICERS

German Larrea Mota-Velasco

Chairman of the Board

Oscar Gonzalez Rocha

President and Chief Executive Officer

Xavier Garcia de Quevedo Topete

President and Chief Executive Officer Southern Copper Minera Mexico and our Chief Operating Officer

Genaro Guerrero Diaz Mercado

Vice-President, Finance and Chief Financial Officer

Jose de los Heros Ugarte

Vice-President, Commercial

Vidal Muhech Dip

Vice-President, Projects

Armando Ortega Gomez

Vice-President, Legal, General Counsel and Secretary

Jose N. Chirinos Fano

Comptroller

Remigio Martinez Muller

Vice-President, Explorations

Next of kin

Messrs. German Larrea Mota-Velasco, Chairman of the Board of the Company and Genaro Larrea Mota-Velasco, a Director of the Company are brothers or kindred in second degree of consanguinity.

A company of which more than 50% of the voting power is held by a single entity, a "controlled company", need not comply with the requirements of the New York Stock Exchange ("NYSE") corporate governance rules requiring a majority of independent Directors and independent compensation and nomination/corporate governance committees. SCC is a controlled company as defined by the rules of the NYSE. Grupo Mexico owns indirectly 80.00% of the stock of the Company. The Company has taken advantage of the exceptions to comply with the corporate governance rules of the NYSE. The Board of Directors of the Company determined that Messrs. Luis Miguel Palomino Bonilla, Gilberto Perezalonso, and Emilio Carrillo, the three members of the Company's Audit Committee, are independent of management and financially literate in accordance with the qualifications of the NYSE and the Securities and Exchange Commission ("SEC"), as such qualifications are interpreted by the Company's Board of Directors in its business judgment. In 2009 we had three special independent directors nominated by the Special Nominating Committee, Messrs. Harold S. Handelsman, Luis Miguel Palomino Bonilla, Gilberto Perezalonso Cifuentes, and Carlos Ruiz Sacristan. In 2009, Mr. Emilio Carrillo Gamboa was our fourth independent director. At its meeting on January 28, 2010, the Board of Directors determined that Messrs. Luis Miguel Palomino Bonilla, Gilberto Perezalonso Cifuentes, Carlos Ruiz Sacristan and Emilio Carrillo Gamboa were independent of management in accordance with the requirements of the NYSE as such requirements are interpreted by our Board of Directors in its business judgment.

To the best of the Company's knowledge, no other relationship of affinity and/or consanguinity exists among the other members of the Board, and between them and the Executive Officers of Southern Copper Corporation.

Special Committees of the Board

SCC's Board of Directors has organized the following Special Committees:

1. Executive Committee, sitting five members who substitute for the Board when sessions or decisions are required concerning urgent matters, or which the Board would have expressly delegated its mandate.

2. Comite de Auditoria, sitting three independent Board members who are knowledgeable in accounting and financial matters. Its main purpose is to (a) assist the Board in monitoring (i) the quality and integrity of the Company's financial statements; (ii) the qualifications and independence of the independent auditors;(iii) the appropriate performance of the internal audit function; and (iv) the Company's compliance with legal and regulatory provisions; and (b) prepare the report requirement by SEC rules.

3. Compensation Committee, comprising of four Board members, its principal objective is to evaluate and establish the remunerations of senior officials and key employees at the Company and its subsidiaries, and eventual raises in remuneration.

4. Special Committee Nominees, ccomprising of 2 independents Board members and, one nominees by the Board, its principal objective is to promote and evaluate people who are propose as Special and Independents Directors.

5. Corporate Governance Committee, Its four Board members have as their principal role to advise the Board on its functions and needs, develop and recommend the approval of the Company's good governance principles, and overseeing the evaluation of the Board's and Management's performance.

6. Administrative Committee, Designated by the Board for (Employee Retirement Income Security Act – ERISA - USA) Benefits Plans. The Vice-President for Finance and Chief Financial Officer is the Board-appointed Trustee for the

Company's Benefits Plans subject to US regulations, including ERISA. This Officer will appoint an Administrative Committee sitting four management members whose purpose is to administrate and manage those plans and to oversee the performance of the trust agents and others charged with investing the plans' monies.

Administration and Board Income

Total remunerations of Board and Administration members, in relation to the Company´s gross income is 0.37%.

Annual Meeting

The annual meeting of stockholders of Southern Copper Corporation will be held on Thursday, April 29, 2010 at 9:00 hours. Mexico D.F. time, at Avenue Baja California Nº 200, Twelve Floor, Colonia Roma Sur, Mexico City, Mexico.

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Transfer Agent, Registrar and Stockholder Services

The Bank of New York Mellon Corporation (BONY)

Shareowner Services

480 Washington Boulevard

Jersey City, NJ 07310-1900-0286

Phone +(800) 524-4458

Dividend Reinvestment Program.

SCC stockholders can have their dividends automatically reinvested in SCC common shares. SCC pays all administrative and brokerage fees. This plan is administered by The Bank of New York Mellon Corporation. For more information, contact The Bank of New York Mellon Corporation at Phone +(800) 524-4458.

Stock Exchange Listing.

The principal markets for SCC's Common Stock are the New York Stock Exchange and the Lima Stock Exchange. Effective February 17, 2010, SCC's Common Stock changed its symbol from PCU to SCCO on both the NYSE and the Lima Stock Exchange.

Others

The Branch in Peru has issued, in accordance with Peruvian law, 'investment shares' (formerly named labor shares) that are quoted in the Lima Stock Exchange under the symbol SPCCPI1 and SPCCPI2. Transfer Agent, registrar and stockholders services are provided by Banco de Credito of Peru at Avenue Centenario 156, La Molina, Lima 12, Peru. Phone +(511) 313-2478, Fax +(511) 313-2556.

Other Corporate Information

For other information on the corporation or to obtain additional copies of the annual report, contact the Corporate Communications Department at our corporate offices.

[1]Proxy status, extension 3325 for Spanish

Southern Copper Corporation

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Phone. +(511) 512-0440, Ext. 32111 Fax +(511) 512-0486

Web Page: www.southerncoppercorp.com
Email address: southerncopper@southernperu.com.pe

Form 10-K[1].

Attached Form 10-K contains Management's Discussion and Analysis of Financial Condition and Results of Operations, Consolidated Combined Financial Statements and the accompanying notes are an integral part of these Annual Report.

[2]Form 10-K, Telefono. +(511) 512-0440, anexo 3354

MEXICO. Cananea Complex

MEMBERS OF THE BOARD OF DIRECTORS

German Larrea Mota-Velasco

Oscar Gonzalez Rocha

Emilio Carrillo Gamboa

Alfredo Casar Perez

Alberto de la Parra Zavala

Xavier Garcia de Quevedo Topete

Genaro Larrea Mota-Velasco

Daniel Muñiz Quintanilla

Armando Ortega Gomez

Luis Miguel Palomino Bonilla

Gilberto Perezalonso Cifuentes

Juan Rebolledo Gout

Carlos Ruiz Sacristan

Audit Committee

Emilio Carrillo Gamboa, Presidente del Comite,

Luis Miguel Palomino Bonilla y

Gilberto Perezalonso Cifuentes

Executive Officers

German Larrea Mota-Velasco

Chairman of the Board

Oscar Gonzalez Rocha

President and Chief Executive Officer

Xavier Garcia de Quevedo Topete

President and Chief Executive Officer Southern Copper Minera Mexico and our Chief Operating Officer

Genaro Guerrero Diaz Mercado

Vice-President, Finance and Chief Financial Officer

Jose de los Heros Ugarte

Vice-President Commercial

Vidal Muhech Dip

Vice-President, Projects

Armando Ortega Gomez

Vice-President, Legal, General Counsel and Secretary

Jose N. Chirinos Fano

Comptrollerr

Remigio Martinez Muller

Vice-President, Explorations


SOUTHERN COPPER
GRUPO MEXICO

DISEÑO: ZIMAT DESIGN CENTER

SOUTHERN COPPER CORPORATION

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Symbol: SCCO

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