

2018

A new focus



SOUTHERN COPPER
GRUPO MEXICO

ANNUAL REPORT 2018

A new focus in



SOUTHERN COPPER
GRUPO MEXICO

2018

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Our expansion program
to fully develop our
whole potential is
ongoing.



Letter to shareholders

During 2018, Southern Copper Corporation continued seeing the benefit of its expansion and cost reduction programs that allowed a 5.3% cash cost reduction, from \$0.92 to \$0.87 per pound of copper produced. We have the lowest cost in the industry, despite the 16.5% increase in diesel prices and other materials. Considering last year's average prices for our main by-products, for 2019 we expect our cash cost to average \$0.80 per pound, a further reduction of 8.0% from the 2018 cost, reinforcing Southern Copper's leadership as a low-cost producer.

Capital investments in 2018 were \$1,121.4 million, 9.6% higher than in 2017, equivalent to 72.4% of net income. Our expansion program to fully develop our whole potential is ongoing.



Cuajone Heavy Mineral Management Optimizing Project, Moquegua, Peru.

For 2019, the Board of Directors approved a \$1,752.8 million capital investment program. We are currently developing the next phase of a growth program aiming to reach a milestone copper production capacity of 1.5 million tons by 2025, through the development of new projects. SCC believes that with these actions the Company is in a great position to take advantage of favorable price environments.

During 2018, we completed the construction of the Toquepala concentrator expansion, adding 100,000 tons to our annual copper production, allowing us to reach one million tons of annual copper production capacity. This \$1.3 billion project includes a new concentrator with state-of-the-art technology, which will increase Toquepala's annual copper production

Southern Copper has solid foundations that guarantee its business success, as well as a proper return that allows us to finance the development of productive projects and important social programs that we execute in each of the countries where we are present.

to 258,000 tons in 2019, a 52% production increase compared with 2018. At December 31, 2018, we have invested \$1,243.4 million in this expansion. The construction of this project was completed in 4Q18. We reached full capacity in the 2Q19.

With respect to the Tia Maria project, we expect to receive the construction license for this 120,000 ton annual SX-EW copper greenfield project, with a total capital budget of \$1,400 million, in the first half of 2019.

In addition to our on-going social work with the communities of Valle de Tambo, the Company is currently implementing its successful labor program "Forge Your Future" to train 700 people from the Islay province in 2019. After training, the participants will be eligible to apply for one of the estimated 9,000 jobs (3,600 direct and 5,400 indirect) required during the Tia Maria construction phase. We believe that the initiation of construction activities for Tia Maria will generate significant economic opportunities for the Islay province and the Arequipa region.

We expect that Tia Maria will produce annually 120,000 tons of copper, will generate a significant contribution through mining royalties and taxes and will directly employ 600 workers and indirectly provide jobs to another 4,200 people.

In 2019, in Mexico, we have our Buenavista zinc and Pilares projects, both in Sonora. The former is located within the Buenavista facility and includes the development of a new concentrator to produce approximately 80,000 tons of zinc and 20,000 tons of copper per year. The project's budget is \$413 million, and we expect to initiate operations in 2021. When completed, this new zinc concentrator will double the Company's zinc production capacity. The Pilares project is located 6 kilometers from La Caridad and consists of an open-pit mine operation with an annual production capacity of 35,000 tons of copper in concentrates. This project will significantly improve the over-all mineral ore grade. The budget for Pilares is \$159 million and we expect production to start in early 2020.

Our Company, Southern Copper, is uniquely positioned to continue delivering enhanced performance, sustainable growth and superior value. Our best-in-class low cost operations, coupled with a large, high-quality reserve base in investment grade jurisdictions, continues to offer highly attractive growth opportunities. In addition, our robust capital

structure provides the financial and strategic flexibility required for its execution.

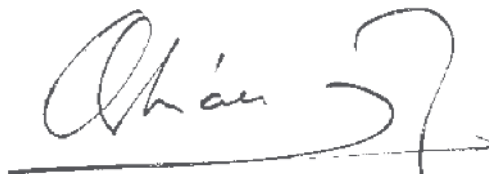
We believe that Southern Copper has a solid foundation that guarantees its business success, as well as a proper return that allows us to finance – simultaneously – both the development of productive projects and important social programs that we execute in each of the countries where we are present, benefiting neighboring towns to our operations areas.

On behalf of Southern Copper Corporation's Board, we express our thanks to all our personnel for their effort, hard 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

CHAIRMAN OF THE BOARD



Oscar Gonzalez Rocha

CHIEF EXECUTIVE OFFICE



Drilling worker at Buenavista del Cobre open-pit mine.

\$517
million invested in Sustainable
Development projects to
generate value and well-being
for our employees, their families
and the environment.

Production Statistics

Southern Copper Corporation and Subsidiaries
Five-year Production Statistics

	2018	2017	2016	2015	2014
Copper production Mines (tons)					
Mined Material (thousands)	814,228	743,163	742,935	764,532	758,965
Copper in concentrates	741,488	711,720	715,360	569,072	532,291
Copper SX/EW	142,201	165,259	184,595	173,921	144,308
Total Copper	883,689	876,979	899,955	742,993	676,599
Molybdenum in concentrates	21,985	21,328	21,736	23,347	23,120
Zinc in concentrates	70,778	68,665	73,984	61,905	66,614
Silver in concentrates (thousands ounces)	17,308	15,926	16,172	13,288	12,992

Smelter/refineries production					
Copper	633,630	617,853	591,339	597,945	561,939
Zinc	107,536	104,402	106,093	100,576	92,133
Silver (thousands ounces)	13,583	13,688	15,196	13,638	13,348

Toquepala					
Mined Material (thousands)	241,514	203,778	209,064	193,013	211,202
Copper in concentrates	143,720	122,949	116,525	119,427	114,828
Molybdenum in concentrates	4,159	4,184	6,324	7,924	6,100

Cuajone					
Mined Material (thousands)	175,177	149,265	175,009	191,651	182,812
Copper in concentrates	160,579	158,105	171,448	178,187	178,337
Molybdenum in concentrates	3,099	3,746	3,926	4,444	4,001

Smelter/refineries in Peru					
SX/EW	26,526	25,093	24,880	24,167	25,675
Smelt concentrates	1,187,710	1,153,486	1,070,588	1,143,682	1,022,536
Blister produced	2,630	1,793	929	2,800	-
Anode produced	344,758	345,847	322,567	338,893	303,939
Cathode produced	292,654	291,373	270,183	291,373	257,926

Mexicana de Cobre - Caridad					
Mined Material (thousands)	96,541	98,534	98,435	94,283	91,454
Copper in concentrates	106,087	106,271	104,949	103,861	101,062
Molybdenum in concentrates	9,809	9,934	9,911	10,040	10,800

	2018	2017	2016	2015	2014
Buenavista					
Mined material (thousands)	297,718	288,716	257,395	282,954	271,026
Copper in concentrates	139,157	135,690	140,661	142,025	132,853
Smelter/Refineries in Mexico					
SX/EW	115,675	140,166	159,715	149,754	118,633
Smelt concentrates	1,041,663	997,657	1,004,829	933,403	926,427
Anode produced	286,242	270,213	267,843	256,252	258,000
Cathode produced	239,185	228,062	224,158	213,360	204,302
Rod produced	147,147	133,100	144,516	138,180	129,078
Underground Mines					
Contents in concentrates (tons)					
Zinc	70,778	68,665	73,984	61,905	66,614
Lead	22,081	20,246	24,385	20,693	22,286
Copper in concentrates	6,221	5,486	6,428	5,593	5,211
Silver (thousands ounces)	5,649	4,760	5,622	4,995	4,945
Gold (thousands ounces)	6,423	5,428	6,420	4,697	4,857

A new
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\$2.96

was the copper price in the LME

One of our smelters is located in Ilo, Moquegua, south of Peru.

Copper Reserves

Copper Reserves

We believe we hold the world's largest copper reserve position. At December 31, 2018, our copper ore reserves, calculated at a copper price of \$2.90 per pound, totaled 70.6 million tons of contained copper (In 2018, the average LME and COMEX per pound copper prices were \$2.96 and \$2.93), our internal ore reserve estimation value is as follows.

Copper contained in ore reserves	Thousands tons
Mexican open-pit:	31,396
Peruvian operations	23,516
IMMSA	231
Development projects	14,567
Total	69,710

For more information on ore reserves refer to "Internal Ore Reserves Estimates", on page 60 in our 2018 Form 10-K.



Aerial view of our Solvent Extraction/
Electrowinning III (SX-EW) plant,
Buena Vista del Cobre, Sonora, Mexico.



Workers in
Toquepala Mine,
Tacna, Peru.

Southern Copper Corporation and Subsidiaries

Five-Year Selected Financial and Statistical Data
For the years ended December 31

(in millions, except per share amounts, employee data and stock and financial ratios)	2018	2017	2016	2015	2014
Consolidated Statement of Earnings					
Net sales	\$7,096.7	\$6,654.5	\$5,379.8	\$5,045.9	\$5,787.7
Operating costs and expenses	\$4,215.5	\$4,035.6	3,815.6	3,631.5	3,555.0
Operating income	2,881.2	2,618.9	1,564.2	1,414.4	2,232.7
Net income attributable to Non-controlling interest	5.2	3.9	2.3	4.7	4.9
Net earnings attributable to SCC					
	\$ 1,543.0	\$ 728.5	\$ 776.5	\$ 736.4	\$1,333.0
Per share amount:					
Earnings basic and diluted	\$ 2.00	\$ 0.94	\$ 1.00	\$ 0.93	\$ 1.61
Dividends paid	\$ 1.40	\$ 0.59	\$ 0.18	\$ 0.34	\$ 0.46
Consolidated Balance Sheet					
Cash and cash equivalents	\$844.6	\$1,004.8	\$ 546.0	\$ 274.5	\$ 364.0
Total assets	\$14,484.8	\$13,780.1	13,234.3	12,593.2	11,393.9
Total debt	5,960.1	5,957.1	5,954.2	5,951.5	4,180.9
Total equity	6,612.9	\$6,149.4	\$5,870.9	\$5,299.2	\$5,836.6
Consolidated Statement of Cash Flows					
Cash provided by operating activities	2,235.1	1,976.6	\$ 923.1	\$ 879.8	\$1,355.9
Dividends paid	1,082.3	456.1	139.3	271.2	381.0
Capital investments	1,121.4	1,023.5	1,118.5	1,149.6	1,529.8
Depreciation, amortization and depletion	674.3	671.1	\$ 647.1	\$ 510.7	\$ 445.0
Capital Stock					
Common shares outstanding – basic and diluted	773,044	773,028	773.0	775.9	812.6
NYSE price – high	\$ 57.34	\$ 47.63	\$ 34.98	\$ 33.14	\$ 33.54
NYSE price – low	\$ 29.78	\$ 32.38	\$ 22.29	\$ 24.40	\$ 26.08
Book value per share	8.50	7.90	7.54	6.78	7.14
P/E ratio	15.42	50.35	31.82	28.19	17.52
Financial Ratios					
Current assets to current liabilities	2.61	2.71	2.57	2.70	2.07
Net debt as % of Net capitalization (1)	42.6%	44.4%	47.7%	48.9%	37.3%
Employees (at year end)	13,899	13,135	13,414	13,024	12,735

(1) Represents net debt divided by net debt plus equity. Net debt is defined as total debt minus cash, cash equivalents and short-term investments balance.

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883,690
tons of copper
produced in 2018.

Worker at Santa Barbara
underground mine, Chihuahua,
Mexico

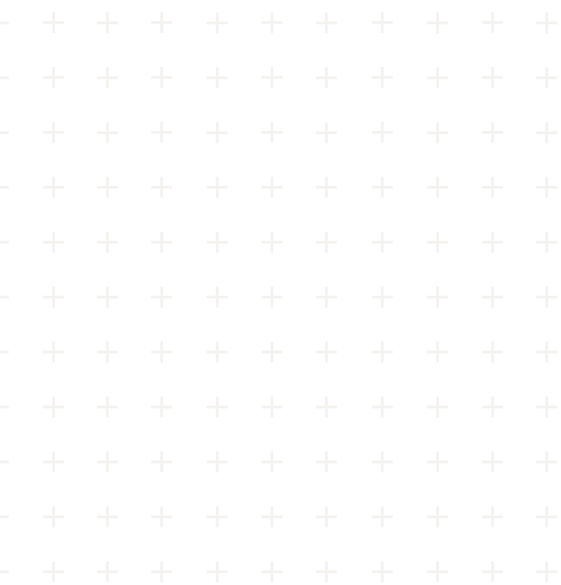


CAPITAL EXPENDITURES AND EXPLORATION

expansion & modernization



Dump truck entering Cuajone Mine, Moquegua, Peru.



+ + + + + + + + + +
+ + + + + + + + + +
+ + This year we have + + + +
+ + finished Toquepala + + + +
+ + expansion that adds + + + +
+ + 100,000 tons of copper + + + +
+ + per year to reach a + + + +
+ + production of 258,000 + + + +
+ + tons annually. + + + +
+ + + + + + + + + +

Capital Expenditures and Exploration

In 2018, we made capital investments of \$1,121.4 million. This is 9.6% higher than in 2017 (\$1,023.5 million), and represented 72.4% of net income. Our growth program to develop the full production potential of our Company is underway.

For 2019, the Board of Directors approved a capital investment program of \$1,752.8 million. We are currently developing a new organic growth plan to increase our copper volume production to 1.5 million tons by 2025 with the development of new projects.

In addition to our ongoing capital maintenance and replacement spending, our principal capital programs include the following.

Projects in Mexico

BUENAVISTA ZINC - SONORA. This project is located within the Buenavista facility and includes the development of a new concentrator to produce approximately 80,000 tons of zinc per year which will allow us to double our current zinc production capacity. Also, the project will produce 20,000 tons of additional copper per year. We have completed the basic engineering and we are working on the purchasing process for the main project components. Water concessions have been requested. We estimate an investment of \$413 million for this project and expect to initiate operations in 2021.

Southern Copper has been consolidated again as the copper producer with greater organic growth.



Worker in the Metallurgical Complex at Esqueda,
Sonora, Mexico.

Our growth program to develop all the productive potential of our Company is underway.

PILARES - SONORA. This project, located six kilometers from La Caridad, will be developed as an open-pit mine operation. The ore will be transported from the pit to the primary crushers of the La Caridad copper concentrator through a new 25-meter wide off-road facility for mining trucks, and will significantly improve the over-all mineral ore grade (combining the 0.78% expected from Pilares with 0.34% at La Caridad). An investment of \$159 million is estimated to produce 35,000 tons of copper in concentrates per year. We expect this project to start producing in early 2020.

We are currently developing a new organic growth plan to increase our copper volume production to 1.5 million tons by 2025 with the development of new projects.

Projects in Peru

We currently have a portfolio of projects in Peru, with a total capital budget of \$2,900 million, out of which \$1,755 million have already been invested.

TOQUEPALA EXPANSION, TACNA. This \$1,255 million project includes a new state-of-the-art concentrator which will increase Toquepala's annual copper production by 100,000 tons to reach 258,000 tons in 2019, a 74% production increase, when compared to 2017. Through December 31, 2018, we have invested \$1,227 million in this expansion. Construction of the project was completed and production began in the fourth quarter of 2018. Full production is expected to be reached by the second quarter of 2019.

The project to improve the crushing process at Toquepala with the installation of a High Pressure Grinding Roll (HPGR) system, has as its main objective, to ensure that our existing concentrator will operate at its maximum annual production capacity of 117,000 tons of copper while



reducing operating costs through ore crushing efficiencies, even with an increase of the ore material hardness index. The budget for this project is \$50 million and as of December 31, 2018, we have invested \$44 million in this project. We are in the administrative close-out process for this project, which was added to operations during the fourth quarter of 2018.

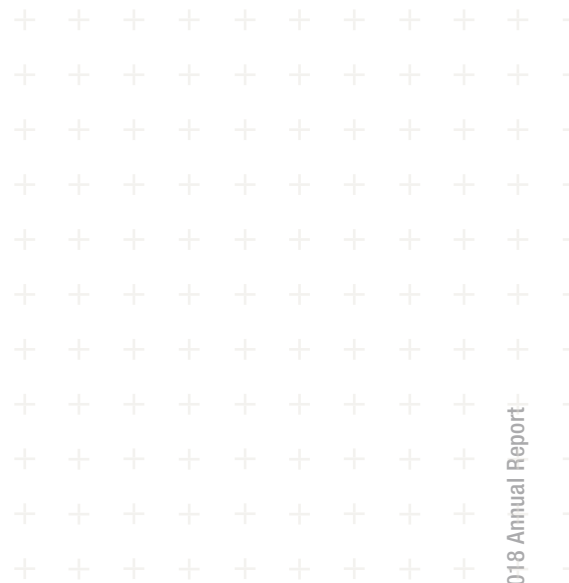
CUAJONE TAILING THICKENERS, MOQUEGUA. This project will replace two of the three existing thickeners at the concentrator with a new hi-rate thickener. The purpose is to streamline the concentrator flotation process and improve water recovery efficiency, increasing the tailings solids content from 54% to 61%, thereby reducing fresh water consumption and replacing it with recovered water. Equipment assembly is completed and we are in the commissioning process. As of December 31, 2018, we have invested \$30 million in this project out of the approved capital budget of \$30 million. During the commissioning process, a problem in the design of the thickener was detected and we are currently working on the solution. We expect the project to be completed in the first quarter of 2019.

TAILINGS DISPOSAL AT QUEBRADA HONDA, MOQUEGUA. This project increases the height of the existing Quebrada Honda dam to impound future tailings from the Toquepala and Cuajone mills and will extend the expected life of this tailings facility by 25 years. The first stage and construction of the drainage system for the lateral dam is finished. We finished the second stage with the installation of a new cyclone battery station that allows us to place more slurry at the dams. We are working to improve several operational processes of this facility. The project has a total budgeted cost of \$116 million. We have invested \$107 million through December 31, 2018 and expect the project to be completed in the first quarter of 2019.



Worker at Santa Barbara Unit, Chihuahua, Mexico.

+ + + + + + + +
+ + + + + + + +
+ + We carry out explorations + +
+ + to locate mineral deposits + +
+ + in other places such as + +
+ + Chile, Peru, Ecuador and + +
+ + Argentina. + +
+ + + + + + + +
+ + + + + + + +



A new
focus in

6.2

million of trees
produced during 2018.



DEVELOPMENT

community outreach

In an area of 1,600 hectares, the contaminant removal program is successful. It is the largest and most diverse coastal waterfowl wetland in the country. Ite Bay, Tacna, Peru.



Community Outreach

Southern Copper Corporation (SCC) is a state-of-the-art, integrated mining company whose innovative style lies not only in the utilization of more efficient processes and new technologies, but also in our day-to-day operations, where we work to have more and better results, always aiming at the sustainability of the organization over time. We constantly strive to ensure that the Company's performance in the social, economic and environmental areas takes into account the expectations of our stakeholders.

Our business goal focuses on sustainable development, with which we guide our actions and our investments and the distribution of economic value. Every day we work to consolidate the confidence of our stakeholders by making them participants in management, communicating our performance and listening to their expectations.

Our Commitment to the Environment

We maintain an ongoing commitment to advance with the challenges of our expansion and modernization programs in harmony with our



We maintain and conserve the most extensive coastal wetland and greater diversity of aquatic birds of Peru.

environment. In this sense, we not only seek regulatory compliance, we also operate under the best environmental practices, in order to always achieve optimum environmental performance, to identify, evaluate and mitigate the impacts generated by our activities on the environment.

SCC's environmental policy has the following goals:

- Responsible use of water and natural resources
- Efficient use of energy and reduction of green-house-gas emissions
- Reduction, control and mitigation of air emissions to atmosphere
- Reduction in waste generation and its integrated management
- Reforestation and biodiversity conservation
- Mine closure

These lines of action are carried out in compliance with international and local certifications that rule our operating units in the countries where we

The Community Committees are integrated by leaders of the community, as well as by members of the Company that collaborate evaluating sustainable proposals

are present. In 2018, eight of our units were granted the ISO 14001: 2004. These certifications, together with the 18 Clean Industry certifications and Environmental Quality Certifications, are the result of the efforts of all our employees and result from a comprehensive application of our environmental practices.

For environmental management in our operations, in 2018 \$188 million were allocated to investments and environmental expenditures in the following areas: air, climate change, soil, waste, biodiversity, water and administrative management.

Energy and Climate Change

At SCC we believe that the fight against climate change is everyone's responsibility, including the private sector and the industries in which we participate. In addition, we are aware of the effects of climate change on our operations, so, by anticipating an increase in the probability of occurrence of extreme weather events, we have identified potential risks from global warming.

Given these challenges, we are taking measures, which include:

- Using energy more efficiently.
- Developing and using renewable energy source.

- Increasing the level of electric power self-sufficiency.
- Promoting efforts to capture greenhouse gases.

Accordingly, we are diversifying our sources of generation of clean, renewable energy for our supply. Our operations in Mexico have decreased their indirect greenhouse gas emissions by consuming clean energy supplied by SCC subsidiaries that generate electric power through its high efficiency combined cycle plant and a wind farm. By replacing traditional sources of energy with more efficient and renewable sources, in 2018 we achieved a mitigation of 367,413 tons of CO₂eq., equivalent to taking 78,007 passenger vehicles out of circulation for a year.

Simultaneously with our environmental policy, we continue implementing actions to maximize electricity generation using our own energy sources. In Mexico, we uses smelter' gases to recover boiler heat and generate energy. In Peru, we generate energy from renewable sources, in particular from two hydroelectric plants with a combined capacity of 130 terajoules.

In addition to generating and consuming energy from renewable sources and cleaner fuels, we have also implemented practices that have resulted in higher energy efficiency in our operations, including the



We have carried out 5 releases of 25 wolves in danger of extinction. Environmental Management Unit in Cananea, Sonora, Mexico.

improvement, redesign, conversion and retrofitting of equipment, rational use of resources, and personnel training to improve their performance during operations.

It is important to highlight that in terms of climate change SCC, along with Grupo México, have been working together with non-governmental organizations to contribute in the fight against climate change. Such is the case of Grupo Mexico's third report in 2018 to the Carbon Disclosure Project, through which we have developed and reported our inventory of greenhouse gases at SCC.

SCC plans to initiate a multi-year process to adopt the applicable recommendations in the reports of the Task Force on Climate Related Financial Disclosures ("TCFD") once new regulations for these disclosures are implemented in Peru. SCC intends to report on the implementation of TCFD's disclosures in future Annual Reports and on its' website.

With these actions, and others, SCC confirms its' commitment to reduce its carbon footprint, and enhance its' position as a sustainable global company, thereby improving its' competitiveness and contributing to shift towards an environmentally friendly economic development.

Biodiversity

We are the Company with the highest productive capacity of trees in the mining industry in Mexico, we

produce 6.2 trees in 2018. We have increased our trees production in 25% compared with 2017.

In our operating units we have six forest nurseries and greenhouses whose production of regional native species is used to reforest and rehabilitate ecosystems, including those areas not adjacent to our operations. These forest nurseries contribute to biological biodiversity and enrichment of flora and fauna; and in addition, they act as natural carbon sinks, trapping CO2 from the atmosphere.

As part of our conservation efforts, we have a 5.7 hectares Environmental Management Unit (EMU) that has been developed to replicate the wildlife environment of threatened and endangered species, including Mexican Gray Wolf and Turkey Gould, along with other species that are part of our program.

The EMU strategy is focuses on reproduction and release of species, as well as ecosystems regeneration. In addition, the program reflects our efforts to involve community in the protection of the environment, in particular, biodiversity of Sonora. In an Ecological Path, along 1.8 kilometers, EMU works offering educational and recreational activities, which involved 5,000 people and 52 schools per year in average.

In Peru, we continue making significant environmental expenditures in Ite bay remediation program in Tacna. In an area of 1,600 hectares, the contaminant removal program is successfully. It is the largest and most diverse



**Reading activities at the library
of Casa Grande Nacozari, Sonora, Mexico.**

developed a model which people become as generators of its own development.

This model is known as "Casa Grande", and it has been implemented through the following tools:

- 16 Community Development Centers - Those are Open Houses for community, where courses and workshops are held to promote development.
- Participatory Diagnostics - Together, community and SCC participate carrying out development actions.
- Community Committees - Integrated by volunteer leaders from community, as well as members of the Company who collaborate in evaluating sustainable proposals.
- Seed Capital - As a result of the participation in social projects, it is possible to implement

strategies to improve quality of life in community.

- Productive Projects - Projects that transform community lives by productive skills.

For SCC, social welfare represents: synergy of different factors that strengthen through a multi-strategy, and close dialogue with communities. Therefore, health, education, culture and sports in each location we operate are strengthened.

Participatory Diagnostics motivate local people to be part of the project to identify needs and expectations, prioritizing opportunities and start working with them. Our Model, Casa Grande, permits recognize those opportunities. By this model, our team of experts materialize Company initiatives, includes its participation of SCC volunteers, community, and community centers are meeting point to generate shared value.



In Mexico and Peru we contribute to the education of the communities through 13 schools, sponsored by the Company. Students from La Caridad School, Sonora, Mexico.

SCC organizes events to receive initiatives from communities, where education and environment are main axes. In addition, health, security and productive development programs are complementary axes. For us, children and young people are priority, because they will set future. The projects presented in those calls are evaluated by community services, media and citizen which participate in these events.

Together, SCC' social team and volunteers from communities neighboring developed projects in 2018. We carried out 4,053 activities and more than 437 projects, 13,971 community and corporate volunteers participated in these programs. With projects named as seed capital, and summer camps we encouraged the formation of development generators and proactive leaders that strengthen the well-being in their communities.

Education and Entrepreneurship

Another way to contribute to the development of people is through training activities for children and young people from neighboring communities, during elementary training, secondary education and even university studies. In our mining operational areas in Mexico and Peru, we

In 2018, we have invested more than \$3 million in projects aimed at optimizing the availability and use of water in agricultural activities in Peru.

contribute to the education of the communities through 13 of our own Company sponsored schools, and provide scholarships for various levels of study.

Another way to contribute to the development of people is through training activities for children and young people from neighboring communities, during either elementary training, secondary education or even university studies. In our mining operations in Mexico and Peru, we contribute to the education of the communities through 13 own schools, sponsored by the Company, and the delivery of scholarships for different levels of studies, which also extend to our collaborators and their families.

In Peru, we have implemented the TICs project (Information and Communication Technologies) in Moquegua, which is considered a pioneer effort to reduce the technological gap in rural areas of Peru. Through cooperation between the Regional Government of Moquegua and SCC, the use of TICs in the teaching and learning process is incorporated, benefiting 33,560 students and teachers of Mariscal Nieto, Ilo, and Sánchez Cerro in the Moquegua Region. To date, SCC has invested more than \$34 million in the incorporation of information and communication technology for the benefit of students and teachers in Peru.

We also continue promoting the training and job selection program Forjando Futuro (“Forging the Future”), created to respond, through capacity building, to the professional and labor skill needs of the residents located in the areas of influence of our operations in the south of Peru.

Infrastructure and Services

In Peru, our mining operations are located in a remote area in the south of the country, in a rural environment. We contribute to its development in close cooperation with the authorities and representative organizations of the region. Our commitment to the community manifests in the following areas of work: education and capacity building, health, nutrition, infrastructure and support to the agricultural sector.

In this sense, SCC contributes to the expansion of water supply infrastructure and irrigation techniques in the provinces in which we operate. In 2018, we invested more than \$3 million in projects aimed at optimizing the availability and use of water in agricultural activities in Peru. An example of this is the installation project of the technical irrigation system in Tapala, Candarave. The works include the construction of a water reservoir, installation of lines of conduction, and training for the maintenance of these systems.

In this sense, SCC contributes to the expansion of water supply infrastructure and irrigation technics in the provinces in which we operate. Just in 2018, we have invested more than US \$3 million in projects aimed at optimizing the availability and use of water in agricultural activities in Peru. An example of this is the installation project of the technical irrigation system in Tapala, Candarave. The works include the construction of a water reservoir, installation of lines of conduction, and training for the maintenance of the water infrastructure.

Social Investment

In 2018, SCC has invested more than \$ 58 million in social development programs, related to education, health, productive projects and infrastructures and services.

INVESTMENT IN COMMUNITY DEVELOPMENT PROGRAMS (IN MILLIONS)	SCC
Community development programs, social linking and productive projects	\$ 8.40
Infrastructure and equipment in neighboring communities	\$ 27.32
Investment in town site infrastructure	\$ 21.97
Total	\$ 57.69

In Southern Copper Corporation, our business model is focused on continuously improving quality of life in communities around our operation areas, by encouraging meaningful development, and strengthening collective participation that will result in common good, placing people as central agents of development.

Ilo Hospital,
Moquegua,
Peru.



A new
focus in

\$728.5 million

net profits

In 2018, operating cash cost per pound of copper without by-product revenues was \$ 0.05 higher than in 2017, an increase of 3.5%.



results of operations



Results of Operations

The years ended December 31, 2018, 2017 and 2016.

Our net income attributable to SCC in 2018 was \$1,543.0 million, compared to \$728.5 million in 2017 and \$776.5 million in 2016. The increase in 2018 net income was mainly due to higher sales and lower taxes as the 2017 financial results included the one-time, non-cash income tax adjustment of \$785.9 million recorded in 2017 as a result of the U.S. income tax legislation enacted in the fourth quarter of 2017. Net income attributable to SCC decreased in 2017 due to this adjustment. This was partially offset by higher sales and cost reductions achieved in electricity (-8.0%), tires (-9.4%), and other cost elements.

The Company presents its operating costs both including and excluding the revenues of its byproducts (molybdenum, silver, sulfuric acid, etc.).

Excluded from its calculation of operating cash cost are the cost of purchases of third parties metal, 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:

	2018	2017	2016
(dollar per pound)			
Operating Cash Cost without by-product revenues	1.54	1.49	1.45
Operating Cash Cost with by-product revenues	0.87	0.92	0.95

As seen on the chart above, our 2018 operating cash cost per pound of copper without by-product revenues was \$0.06 per pound higher than in 2017, an increase of 3.5%. This was due to higher production costs.

2018-2017: Net sales in 2018 were \$7,096.7 million, compared to \$6,654.5 million in 2017, an increase of \$442.2 million. This 6.6% increase was principally the result of higher copper (+5.7%) and molybdenum (+45.9%) prices and higher sales volumes of silver

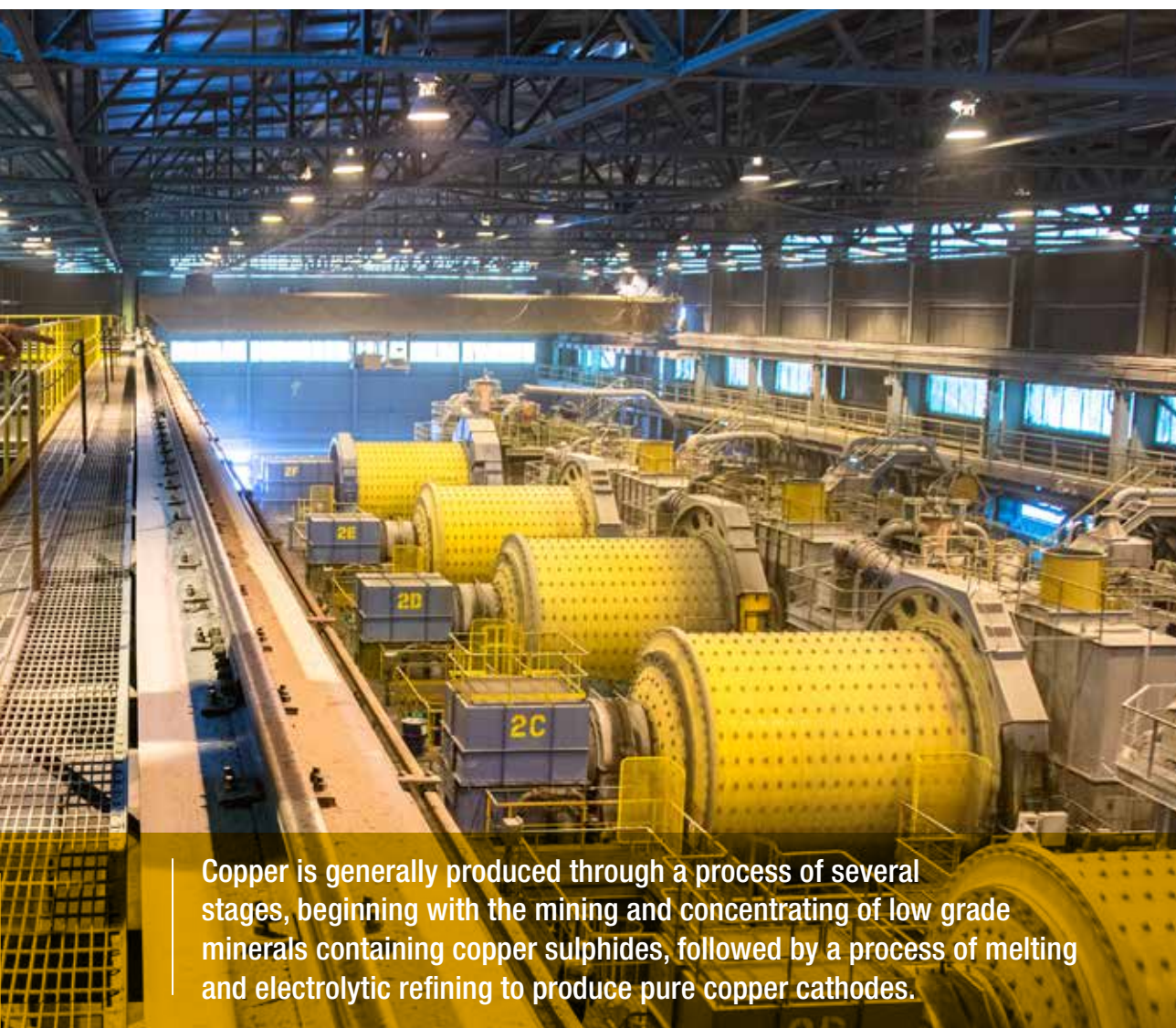
Net sales in 2018 were \$7,096.7 million, compared to \$6,654.5 million in 2017, an increase of \$442.2 million.



(+15.3%) and molybdenum (+3.3%), partially offset by lower silver price (-8.1%) and lower zinc sales volume (-1.0%).

2017-2016: Net sales in 2017 were \$6,654.5 million, compared to \$5,379.8 million in 2016, an increase of \$1,274.7 million. This 23.7% increase was principally the result of higher metal prices as shown below, and also due to slightly higher sales volumes of copper (+1.8%) and zinc (+2.0%), partially offset by lower sales volumes of silver (-2.1%) and molybdenum (-1.7%).

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.



Copper is generally produced through a process of several stages, beginning with the mining and concentrating of low grade minerals containing copper sulphides, followed by a process of melting and electrolytic refining to produce pure copper cathodes.

Price/Volume Data	2018	2017	2016
Average metal prices			
Copper (per pound - LME)	\$2.96	\$2.80	2.21
Copper (per pound - COMEX)	\$2.93	\$2.80	2.20
Molybdenum (per pound)	\$11.86	\$8.13	6.42
Zinc (per pound - LME)	\$1.33	\$1.31	0.95
Silver (per ounce - COMEX)	\$15.65	\$17.03	17.10

Sales Volume (in Thousands)	2018	2017	2016
Copper (pounds)	1,953.0	1,959.2	1,923.9
Molybdenum (pounds) (1)	48.6	47.1	47.9
Zinc (pounds)	234.8	237.2	232.4
Silver (ounces)	19.4	16.9	17.2

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

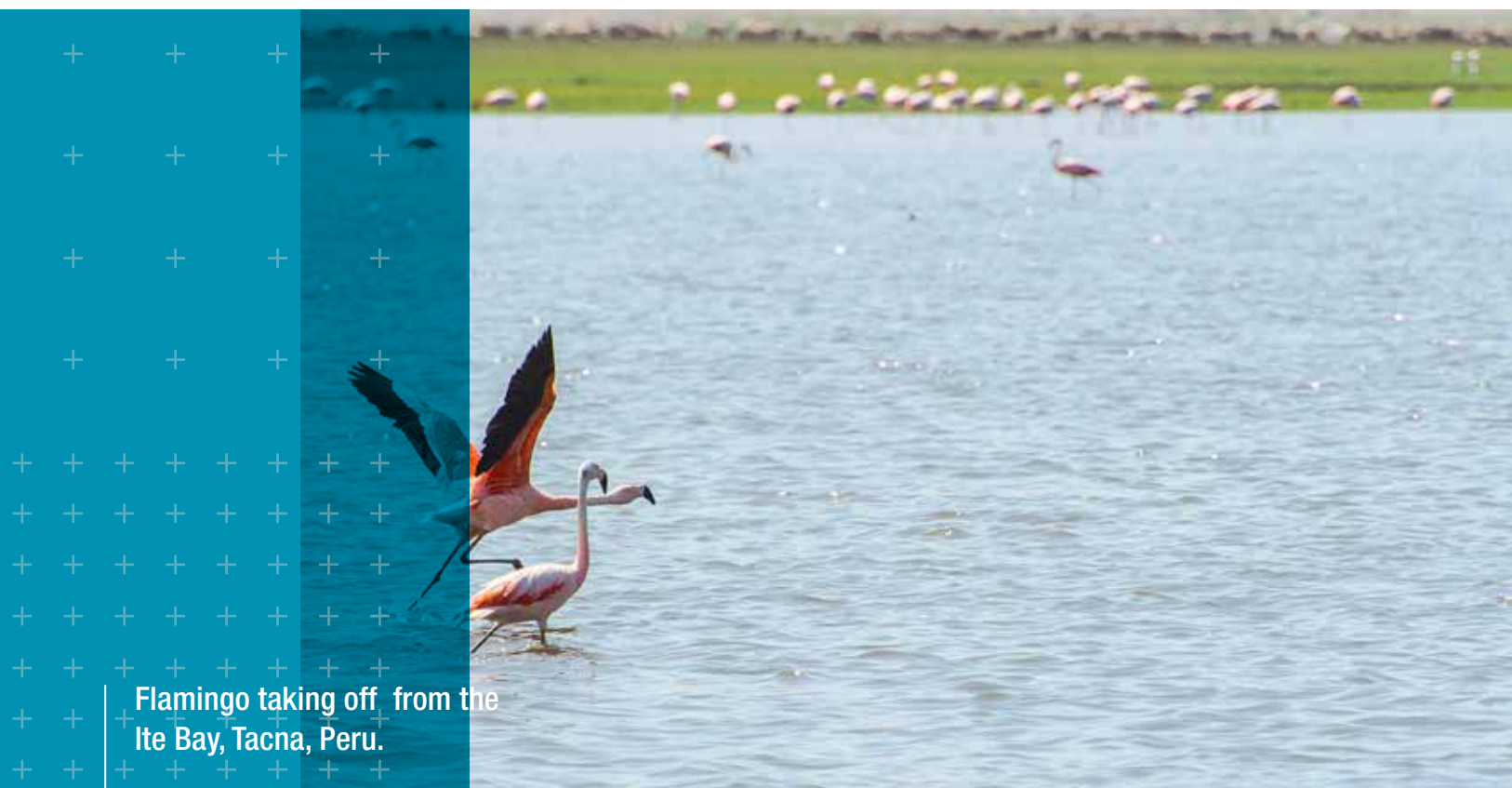
A new
focus in

\$102.8
million in capital expenditures.

Tailings dump, Quebrada Honda,
Toquepala Mine, Tacna, Peru.



Environmental matters



Flamingo taking off from the
Ite Bay, Tacna, Peru.

Environmental Matters

The Company has instituted extensive environmental conservation programs at its mining facilities in Peru and Mexico. The Company's environmental programs include, among others, water recovery systems to conserve water and minimize the 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.

Environmental capital expenditures in years 2018, 2017 and 2016, were as follows (in millions):

	2018	2017	2016
Mexican operations	\$43.5	\$128.9	\$140.1
Peruvian operations	\$59.3	\$ 93.1	\$110.3
Total	\$102.8	\$ 222.6	\$250.4

The EBITDA of Southern Copper was \$270 million, which represents an increase of 24% over the previous year.

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 (the "General Law"), 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. It may also initiate administrative proceedings against companies that violate environmental laws, which in the most extreme cases may result in the temporary or permanent shutdown of non-complying facilities, the revocation of operating licenses and/or other sanctions or fines.

In 2011, the General Law was amended, giving an individual or entity the ability to contest administrative acts, including environmental authorizations, permits or concessions granted, without the need to demonstrate the actual existence of harm to the environment as long as it can be argued that the harm may be caused. In addition, in 2011, amendments to the Civil Federal Procedures Code ("CFPC") were

Birds resting in
Ite Bay, Tacna,
Peru.



enacted. These amendments establish three categories of collective actions by means of which 30 or more people claiming injury derived from environmental, consumer protection, financial services and economic competition issues will be considered to be sufficient in order to have a legitimate interest to seek through a civil procedure restitution or economic compensation or suspension of the activities from which the alleged injury derived. The amendments to the CFPC may result in more litigation, with plaintiffs seeking remedies, including suspension of the activities alleged to cause harm.

In 2013, the Environmental Liability Federal Law was enacted. The law establishes general guidelines for actions to be considered to likely cause environmental harm. If a possible determination regarding harm occurs, environmental clean-up and remedial actions sufficient to restore environment to a pre-existing condition should be taken. Under this law, if restoration is not possible, compensation measures should be provided. Criminal penalties and monetary fines can be imposed under this law.



On February 2019, the Mexican Supreme Court confirmed the constitutionality of an ecological tax to extractive activities developed in the state of Zacatecas, which taxes the environmental remediation actions, emissions of certain gases to the atmosphere, emissions of pollutant substances to the soil or water, and waste storage within the state territory. The Company is evaluating the potential impact of this new environmental regulation in its financial position.

The Company believes that all of its facilities in Peru and Mexico are in material compliance with applicable environmental, mining and other laws and regulations. The Company also believes that continued compliance with environmental laws of Mexico and Peru will not have a material adverse effect on the Company's business, properties, result of



Panoramic view of the new Toquepala concentrator, Tacna, Peru.

In June 2017, MINAM promulgated a supreme decree that establishes new water quality standards for Peruvian territory.

Soil Environmental Quality Standards (“SQS”): In 2013, the Peruvian government enacted SQS applicable to any existing facility or project that generates or could generate the risk of soil contamination in its area of operation or influence. In March 2014, MINAM issued a supreme decree, which established additional provisions for the gradual implementation of SQS. Pursuant to this regulation, the Company had twelve months to identify contaminated sites in and around its facilities and present a report of identified contaminated sites. These documents were submitted to MINEM for approval in April 2015, and were fully approved in July 2017. The next step is for the Company to prepare a characterization study to determine the depth, extent and physio-chemical composition of the contaminated areas and define an appropriate remediation plan with



Combined-cycle power plant, La Caridad, Nacozari, Mexico.

The adoption of the new water quality standards has no adverse impact on Company's financial position.

a time-frame for completion. In addition, the Company must submit a Soil Decontamination Plan (“SDP”) for approval within 30 months after being notified by the authority. This SDP must include remediation actions, a schedule and compliance deadlines. Pursuant to this regulation, the Company may request a one year extension for the decontamination plan if deemed necessary with reasonable justification.

Soil confirmation tests must be carried out after completion of the decontamination actions (within the approved schedule) and results must be presented to authorities within 30 days after receiving such results. Although no specific sanctions have been established yet, non-compliance with this obligation or with decontamination goals will carry penalties for companies. However, companies cannot be penalized for non-compliance with the SQS during the schedule set forth for compliance.

In accordance with the regulatory requirements, the Company has been working on the characterization phase and SDPs for environmentally impacted sites in each of its operating units (Toquepala, Cuajone, and Ilo) with the assistance of consulting companies. It is estimated that the Toquepala and Cuajone SDPs will be presented to the authorities for review and approval at the end of the second quarter of 2019, and the Ilo SDP will be submitted during the third quarter of 2019.



Ball mill for ore in Buenavista del Cobre Cananea, Sonora, Mexico.

While the Company believes that there is a reasonable possibility that a potential loss contingency may exist, it cannot currently reasonably estimate the amount of the contingency. The Company believes that a reasonable determination of the loss will be possible once the characterization study and the SDP are substantially completed, which is expected for the third quarter of 2019. At that time the Company will be in a position to estimate the remediation cost. Furthermore, the Company does not believe that it can estimate a reasonable range of possible costs until the noted studies have substantially progressed and therefore is not able to disclose a range of costs that is meaningful.

Water Quality Standards (“WQS”): In June 2017, MINAM enacted a supreme decree which establishes water quality standards in the Peruvian territory. The adoption of these standards have not a material impact on its financial position.

A new
focus in

359,663

free integral medical
services granted.



General view, Dr. Vagon, Health Train.



general information

General Information

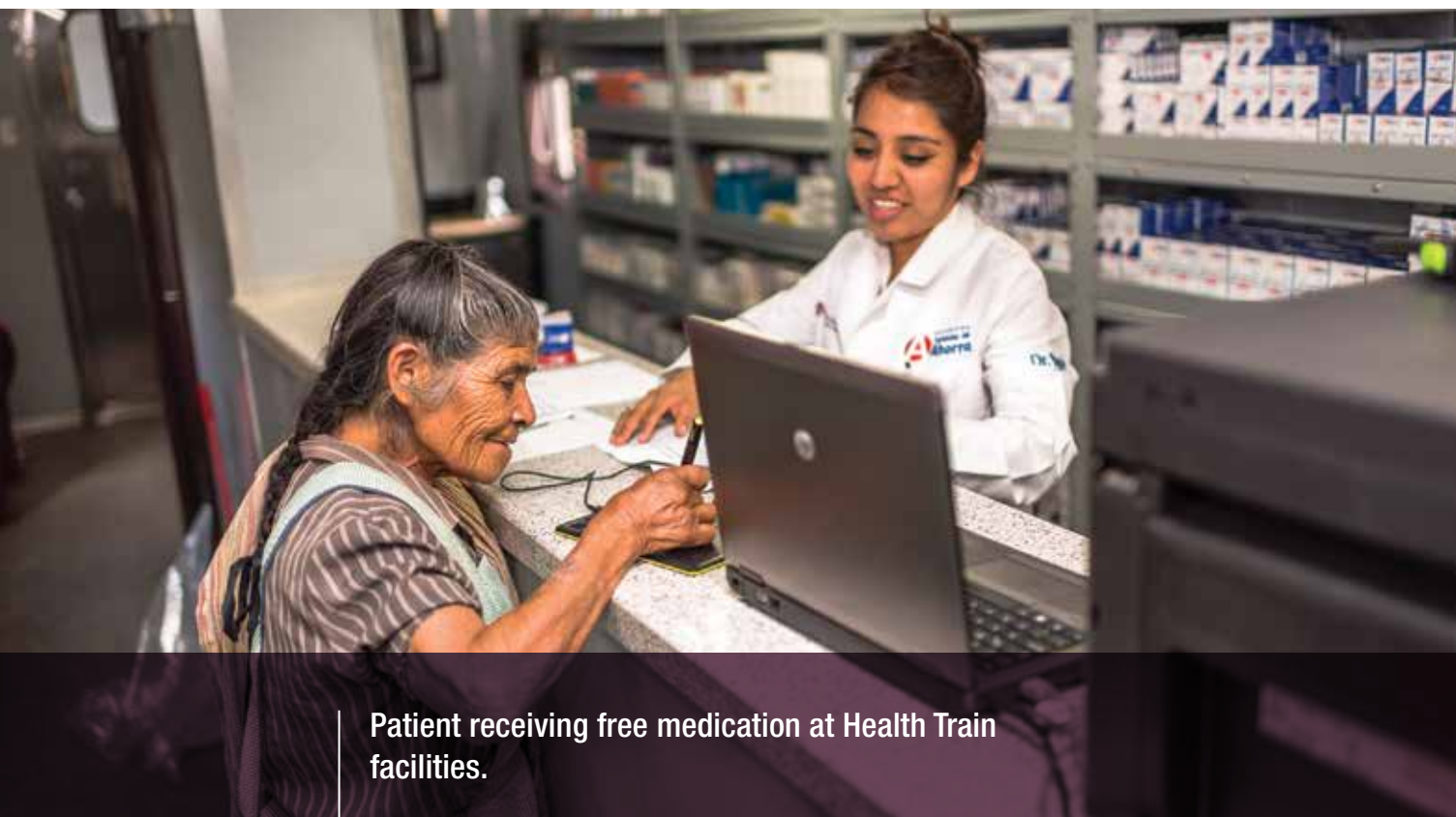
Information related to its constitution and their inscription in the Public Registry:

See:

“Brief historical review from the constitution of the Company” on page 74. Brief Description: Southern Copper Corporation (SCC) 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 in Chile, Ecuador and Argentina. 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. At December 31, 2018, SCC is the mining company with the largest copper inventory worldwide. 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.

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 in 2005.



Patient receiving free medication at Health Train facilities.

Thanks to the success of the Health Train, the capacity to attend 10,000 patients per route was increased, which represents an increase of 60%.

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.

Operadora de Minas e Instalaciones Mineras S.A de C.V. (the “Buenavista unit”) Operates Buenavista, formerly named 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. The Buenavista mine was operated until

December 11, 2010 by Mexicana de Cananea S.A. de C.V. and by Buenavista del Cobre S.A. de C.V. from that date until July 2012. Industrial Minera Mexico, S.A. de C.V. (together with its subsidiaries, the “IMMSA unit”) operates five underground mines that produce zinc, lead, copper, silver and gold, a coal mine and a zinc refinery. Effective February 1, 2012, Minerales Metalicos del Norte S.A was merged with Industrial Minera Mexico S.A. de C.V. (IMMSA). IMMSA absorbed Minerales Metalicos del Norte S.A.

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



Volunteers participating in the 6th mobilization of the Volunteer Day at Grupo Mexico Foundation.

30,163
volunteers participated in
2018 edition.

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, is part of “Grupo Mexico S.A.B. de C.V.” which owns 100% of Americas Mining Corporation (“AMC”).

	NAME OF THE COMPANY	LOCATION	INSCRIPTION IN THE RPMV	%
1	Grupo Mexico, S.A.B. de C. V.	Mexico		
2	Grupo Mexico Servicios, S.A. de C.V.	Mexico		100
	ACTIVIDADES DE TRANSPORTE FERROVIARIO			
3	Infraestructura y Transportes Mexico, S.A. de C. V.	Mexico		100
	MINING ACTIVITIES			
4	Americas Mining Corporation (“AMC”)	EE.UU.		100
5	Southern Copper Corporation (SCC)	EE.UU.		88.91
6	Minera Mexico, S. A. de C. V.	Mexico		99.96
7	Industrial Minera Mexico, S.A. de C. V.	Mexico		100
8	Buenavista del Cobre, S.A. de C. V.	Mexico		100
9	Mexicana de Cobre, S.A. de C. V.	Mexico		98.20
10	Southern Peru Copper Corporation, Agencia en Chile	Chile		100
11	Southern Peru Copper Corporation, Sucursal del Peru	Peru	✓	99.29 ¹
12	Compañía Minera Los Tolmos, S.A.	Peru		100

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	687,275,997	88.91%
Common Shares	85,752,472	11.09%
Total	773,028,469	100.0%

¹Include 82.69% of common shares and 16.60% of investment shares.

Operations in Mexico

LA CARIDAD MINE

“La Caridad Concentrator” began operations in 1979. The concentrator has a current capacity of 94,500 tons of ore per day. “Molybdenum Plant” started operations in 1982, with a production capacity of 2,000 tons of copper-molybdenum concentrate per day.

“La Caridad SX-EW” has an annual design capacity of 21,900 tons of copper cathodes. Approximately 856.8 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, 2018.

LA CARIDAD METALLURGIC COMPLEX

La Caridad Smelter started operations in July, 1986. 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 La Caridad and almost 40.5% of total production of the OMIMSA I and OMIMSA II concentrators from Buenavista, and starting in 2010, the concentrates from the IMMSA mines, as we closed the San Luis Potosi smelter.

“La Caridad Refinery” started operations in July, 1997, with a production capacity of 493 tons of copper cathode per day and was expanded to 822 tons in January, 1998. The installed capacity of the refinery is 300,000 tons per year.

“La Caridad Precious Metals Plant” started operations 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.





The Company uses an educational platform to train teachers of our sponsored schools.

“La Caridad Wire Rod Plant”, a rod plant at the La Caridad complex began operations 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%.

Effluent and Dust Treatment Plant, a dust and effluent plant with a treatment capacity of 5,000 tons of smelter dusts per year which will produce 1,500 tons of copper by-products and 2,500 tons of lead sulfates per year. This plant started its operating in 2012.

BUENAVISTA MINE

“Buenavista Concentrator”, the original concentrator currently has a nominal milling capacity of 76,700 tons per day. The second concentrator began operations in 2015 with a nominal milling capacity of 100,000 tons per day.

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

“Buenavista SX/EW II Plant” started operating in 1989, with a capacity of 66 tons per day and was expanded to 120 tons per day in 2001.

“Buenavista SX/EW III Plant” started operating during the June 2014, we completed the construction of a new SX-EW plant that significantly has increased production of leachable material by approximately 120,000 tons per year. The SX-EW facilities have a cathode production capacity of 174,470 tons per year.

UNDERGROUND MINES

1.-The Santa Barbara Unit with a milling capacity of 5,800 tons of ore per day.

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

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

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

5.- The Taxco Unit with a milling capacity of 2,000 tons per day.

6.- Coquizadora Coal Plant, in Coahuila Unit, with a capacity of 105,000 tons of coke per year.

7.- The Zinc Refinery with a capacity of 288 tons per day.

Peruvian Operations

TOQUEPALA

1. Toquepala Concentrator. 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 tons/day.

Based on Report No. 413-97-EM/DGM/DPDM dated July 7, 1997, the “Director General de Minería” authorized the expansion of the Toquepala Concentrator to a 43,000 tons/day throughput.

Based on Report N° 547-2002-EM/DGM/DPDM, dated November 6, 2002, the “Director General de Minería” authorized the expansion of the Toquepala Concentrator to a capacity of 60,000 MT per day.

2. Toquepala Leaching Plant (SX/EW). 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. 660-98-EM-DGM/DPDM dated November 10, 1998 the “Director General de Minería” authorized construction and expansion of Toquepala SX/EW plant to 18,737 tons/day throughput. Directorial Resolution dated May 19, 2003, based on Report No. 291-2003-EM-DGM/DPDM, authorized operation of the SX/EW plant to a throughput of 18,737 tons/day.

Panoramic view
of Cuajone Mine,
Moquegua, Peru.



CUAJONE

1. Botiflaca Concentrator in Cuajone: Directorial Resolution No. 150-81-EM/DCM dated August 14, 1981 approved the operation of Botiflaca 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 Minería" authorized the expansion of Botiflaca Concentrator to 87,000 MT per day throughput.

Resolution N° 379-2010-MEM-DGM/V dated October 7, 2010, based on Report N°312-2010-MEM-DGM-DTM/PB, authorized construction and expansion of Botiflaca Concentrator to 90,000 MT per day throughput.

For operating reasons as part of the crusher process optimization, on November 18, 2011, we requested to the Peruvian authorities through resources N° 2144941 to add three additional facilities (HPGR mill and others).

On May 2012, with Directorial Resolution N° 153-2012-MEM-DGM-V based on report 165-2012-MEM-DGM-DTM-PB. MEM approved and authorized the project to include three additional facilities aforementioned on the procedure of the amendment and increase of the installed capacity from 87,000 to 90,000 MT per day.

2. Cuajone Leaching Plant (LX/EW). 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 MT per day. Based on Report No. 988-2009-MEM-DGM/V, dated December 16, 2009, Cuajone SX plant operation was approved and authorized the of the, with a capacity of 3100 MT per day.

ILO

1. Ilo Smelter: Authorized (definitely) by Directorial Resolution No. 078-69-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 Minería” authorized the expansion of the Ilo Smelter to a 3,100 MT per day throughput of copper concentrates.

On February 4, 2010, by the Application N° 1961695, the Company began the process to obtain authorization from the MINEM to operate a capacity of 3,770 MT per day, which is included as an ancillary facility to Acid Plant No. 2, with a capacity of 2,880 MT per day or 1,051,200 MT per year.



Collaborators participating in the 2nd edition of Holidays with Sense.

2. Ilo Refinery: Authorized by Report No. 056-94-EM/DGM/DRDM dated May 27, 1994 the “Director General de Minería” authorized the operation of the Ilo Copper Refinery at 533 MT per day throughput of blister copper.

Based on Report No. 506-97-EM/DGM/DPDM dated September 2, 1998 the “Director General de Minería” authorized the expansion of Ilo Copper Refinery to a capacity of 658 MT per day throughput.

Based on Report N° 080-2002-EM-DGM/DPDM, dated March 14, 2002, the “Director General de Minería” authorized the expansion of the Ilo Copper Refinery to a capacity of 800 MT per day.

Resolution N°520-2010-MEM-DGM/V dated December 30, 2010, based on Report N° N°414-2010-MEM-DGM-DTM/PB, authorized changes in Ilo copper refinery without expanded its capacity throughput.

3. 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 150,000 tons per year.

Based on Report No. 313-98-EM/DGM/DPDM dated May 21, 1998 the “Director General de Minería”, authorized the expansion of the Ilo Sulfuric Acid Plant to a capacity of 300,000 tons per year production.

4. “Coquina Wash Plant and Sea shell Concentrates” authorized to operate by Directorial Resolution N° 110-93-EM/DGM of August 3, 1993. The plant processes 95 TC/h of raw material (coquina) recovered from nearby mines. Seashell is produced separating sand and other materials from the coquina using seawater-washing screens.

Resolution N°038-2011-MEM-DGM-DTM/PB dated February 2, 2011, based on Report N°035-2011-MEM-DGM-DTM/PB, authorized modification in the concession of “Coquina Wash Plant and Sea shell Concentrates” to a classified dry sea shell plant without expanded its capacity throughput, which represents 2,068 tons/day. By the Application N° 2499277 dated on May 19, 2015, SPCC requested temporary suspension for three years of its plant Dry Sea shell Concentrates.

Resolution N° 0850-2018 – MEM-DGM/V dated November 15, 2018, based on Report N° 162-2018 /MEM-DGM-DTM-PCM, the communication presented by SPCC to MEM, on the beginning of the closure of the facilities of the Coquina Mine.

Description of Operations and Development regarding the issuing entity purpose

THE PURPOSE

The purpose of 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 CIJU 1320 group.

The term of duration of the Company is indefinite.

BRIEF HISTORICAL REVIEW FROM THE CONSTITUTION OF SCC:

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.

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 N° 03025091 of the Juridical People of the Registry Office of Lima and Callao.

ACTIONS FOLLOWING COMPANY INCORPORATION:

Capital increase:

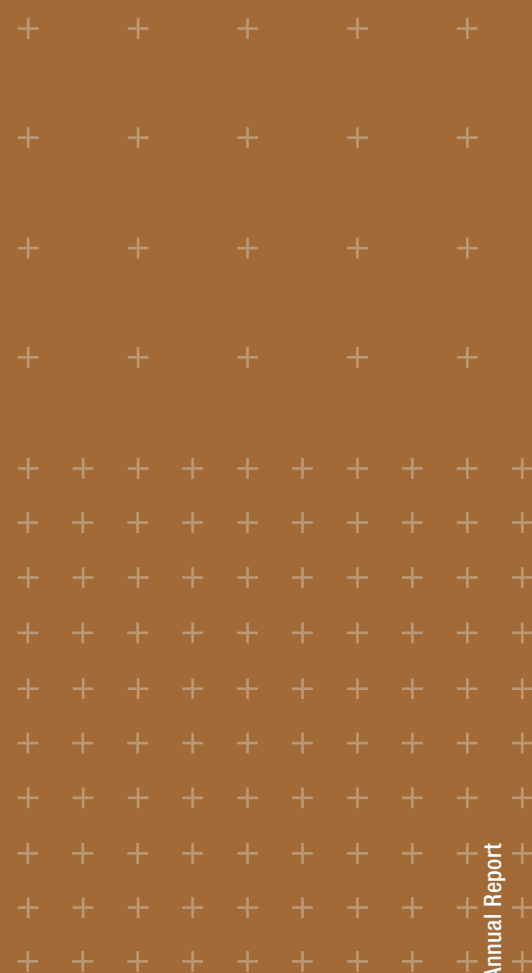
By Public Deed dated May 31, 1995, signed before notary public of Lima, Dr. Carlos A. Sotomayor Bernos, the Branch capital increase was formalized. It was made through money contribution by the Company in favor of its Peru Branch and by the owners of labor shares, pursuant to Legislative Decree No. 677. 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, at that times, former 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.





Geologist at the Santa Eulalia Unit, Chihuahua, Mexico.

With our investment program, we will achieve a production close to 1,800,000 tons of copper in the next 10 years, an increase of more than 80%.

Our capital investments were \$1,121.4 million in 2018.

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 States 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 Corporation (AMC).

ACQUISITION OF MINERA MEXICO (“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 Minera Mexico, SCC issued 67,207,640 shares in exchange for MM shares. Once the shares related to the acquisition were issued, AMC increased its share in SCC from 54.2% to approximately 75.1%.

AMC INCREASED ITS PARTICIPATION IN SCC:

In 2008 and 2009 Grupo Mexico, through its wholly owned subsidiary Americas Mining Corporation, purchased 11.8 million and 4.9 million shares of the Company’s common Stock, respectively.

SCC \$500 MILLION SHARE REPURCHASE PROGRAM:

In 2008, our Board of Directors (“BOD”) authorized a \$500 million share repurchase program that has since been increased by the BOD and is currently authorized to \$3 billion. Pursuant to this program, through December 31, 2018 we have purchased 119.5 million shares of our common stock at a cost of \$2,900 million. These shares are available for general corporate purposes. We may purchase additional shares from time to time,

For Southern Copper, the care of the life, health and well-being of our employees is priority number one in all of our operations.



based on market conditions and other factors. This repurchase program has no expiration date and may be modified or discontinued at any time.

At December 31, 2016, Grupo Mexico indirect ownership is 88.91%.

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.

Our Amended and Restated Certificate of Incorporation determine that the minimum number of Special Independent Directors in that Directory at any time shall equal the total number of directors in the Board multiplied by 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



Mine rescue group "Los Coyotes" from the Santa Barbara Unit, Chihuahua, Mexico.

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

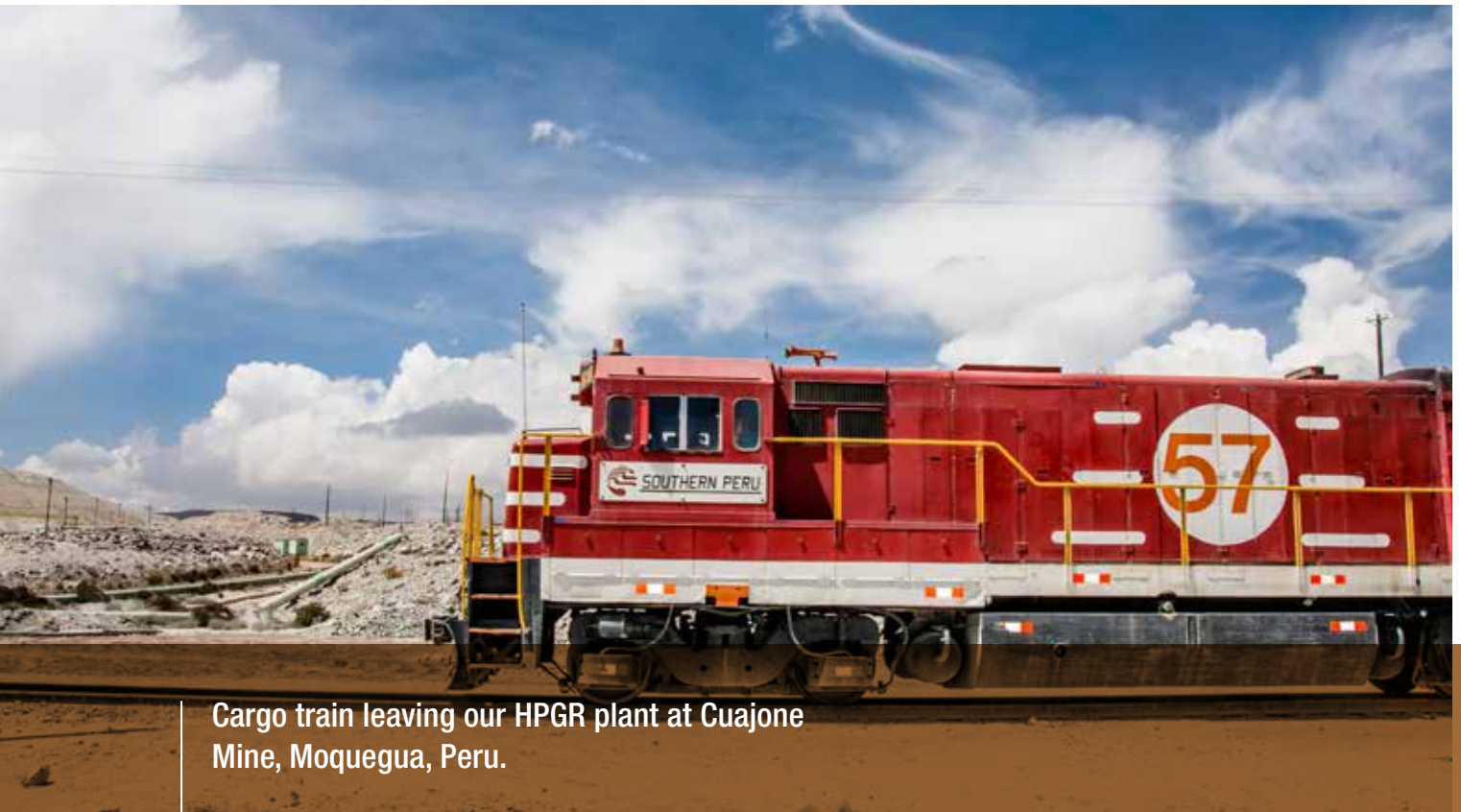
Currently, the Special Nominating Committee functions as a special committee to nominate special independent directors to the Board. Pursuant to our Amended and Restated Certificate of Incorporation, as amended, a special independent director is any director who (i) satisfies the independence requirements 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.

We are currently working on several copper projects in Peru and Mexico, with an authorized investment exceeding \$10,000 million.

The Special Nominating Committee consists of three directors. 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 Gilberto Perezalonso Cifuentes, 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.

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.



Cargo train leaving our HPGR plant at Cuajone Mine, Moquegua, Peru.

The Company has entered into certain transactions in the ordinary course of business with parties that are controlling shareholders or their affiliates. These transactions include the lease of office space, air transportation, construction services and products and services related to mining and refining. The Company lends and borrows funds among affiliates for acquisitions and other corporate purposes. These financial transactions bear interest and are subject to review and approval by senior management, as are all related party transactions. It is the Company's policy that the Audit Committee of the Board of Directors shall review all related party transactions. The Company is prohibited from entering or continuing a material related party transaction that has not been reviewed and approved or ratified by the Audit Committee.

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 operational 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, and its exploration activities in the Republics of Argentina and Ecuador.

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

Dump truck entering
Toquepala Mine, Tacna,
Peru.



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 bylaws; (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



Lixiviation pads, Toquepala Mine,
Tacna, Peru.

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 88.91% of SCC shares.

General Information

INFORMATION ABOUT PLANS AND INVESTMENT

POLICIES:

See Capital Expenditures and Exploration on page 9.

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 remained effective until the year 2010 and guaranteed 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 remained effective during ten years and guaranteed 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 refunds 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 these refunds, SCC is entitled to credit the amount of the IGV against its Peruvian tax obligations or to receive a refund.

SPECIAL MINING TAX

In September 2011, the Peruvian government enacted a new tax for the mining industry. This tax is based on

operating income and its rate ranges from 2% to 8.4%. It begins at 2% for the first 10% of operating income margin and for each additional 5% of operating income margin is increased by an additional rate of 0.4% until 85% of operating income margin is reached.

MINING ROYALTY

In September 2011, the Peruvian Congress approved an amendment to the mining royalty charge. The new mining royalty charge is based on operating income margins with graduated rates ranging from 1% to 12%, with a minimum royalty charge assessed at 1% of net sales. If the operating income margin is 10% or less, the royalty charge is 1% and for each 5% increment in the operating income margin, the royalty charge rate increases by 0.75%, up to a maximum of 12%.

SOCIAL INVESTMENT FOR TAXES

SCC has signed agreements with the regional and local governments of Tacna, Moquegua, and Arequipa, under the law of Social Investments for Taxes (Obras por Impuestos). Once the investments are completed, the municipalities benefiting from these investments, must submit a certificate of public, local or regional investment. SCC has the right to use these investment amounts as an advance payment of its income tax liability, taking as a limit 50% of the previous years income tax.



Tailing thickeners in Buenavista del Cobre Mine, Sonora, Mexico.

Our operations comply in every material aspect with all laws and regulations on health and safety in the countries in which we operate.



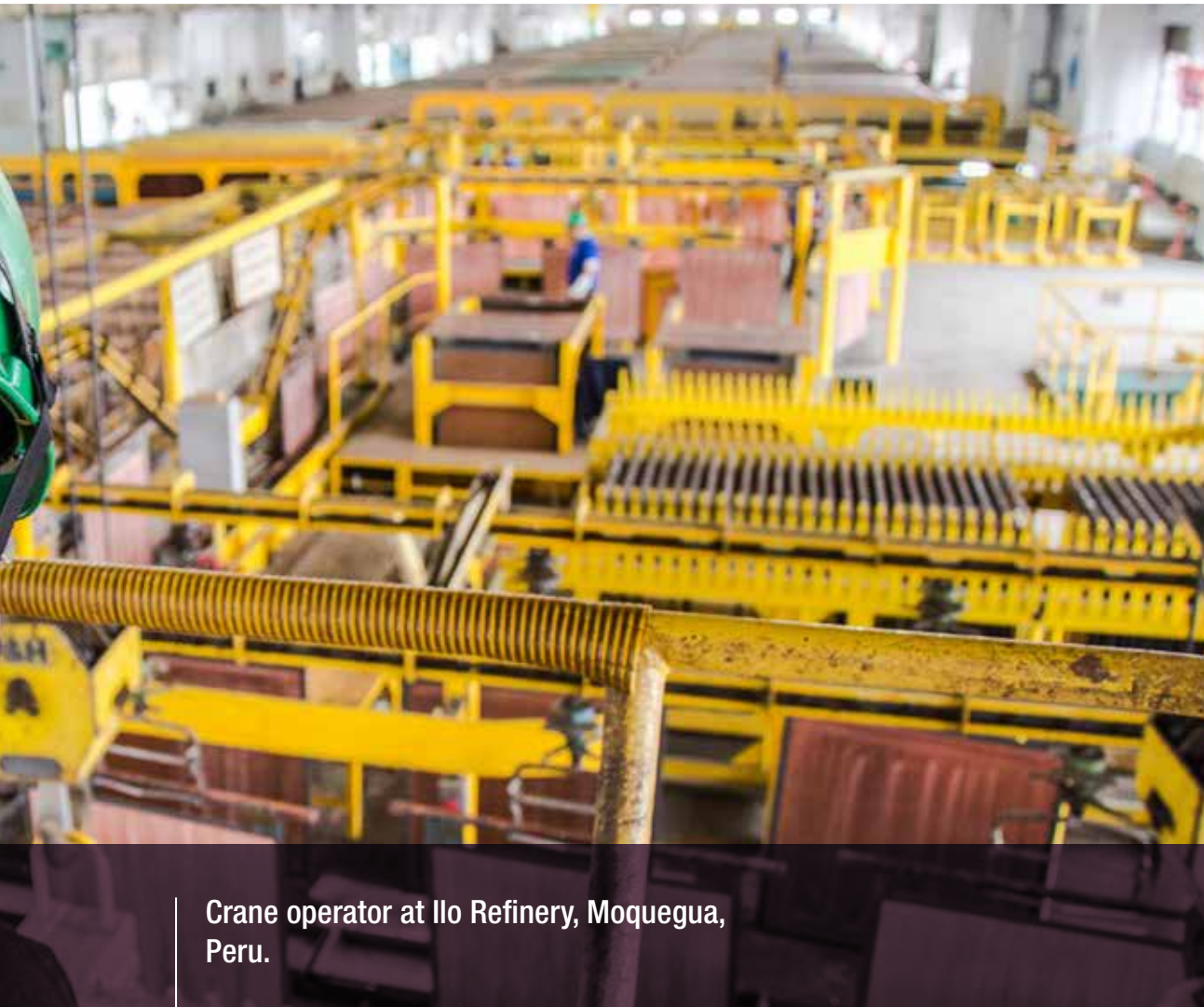
Safety and Health

In Southern Copper Corporation, life caring, health and welfare of our employees and their families is priority in all our operations. No task is more important.

Accordingly, our main commitment is to create optimal and safe work environments for our employees, applying the highest safety and occupational health standards. Our goal: ZERO accidents.

An Integrated Occupational Health and Safety Management System allows us to implement effective processes and provide our employees knowledge and skills necessary for the identification, control and mitigation of risks, prioritizing actions and the necessary care to prevent accidents.

In 2018, we maintained 11 units in Mexico and Peru whose Occupational Safety and Health Management System, have been certified according to



Crane operator at Ilo Refinery, Moquegua, Peru.

OHSAS 18001: 2007. Additionally, in Mexico we have 17 units certified with the Secretariat of Labour and Social Welfare in Self-Managed Occupational Health and Safety (PASST), endorsing our commitment to best practices in health and safety at work.

The accomplishments achieved in 2018 on occupational health and safety include:

- The occupational accident rates at our mining operations in SCC is 41% below average mining industry in USA, according to Mine Safety and Health Administration.
- The Mining Chamber of Mexico (CAMIMEX) awarded the “Jorge Rangel Zamorano” Silver Helmet Trophy to Mexicana de Cobre and Santa Eulalia unit, for achieving the lowest recorded accident rates in the industry, as for his efforts in the field of accident prevention.

- In Peru, SCC has reduced its rate of accidents by 33% during the last 5 years by the implementation of programs to reinforce prevention culture.

As a result of our commitment with safety and health, SCC has reduced its rate of accidents by 28%. Every year, we reinforce our policy of prevention to identify risks and set strategies to reduce accidents in our processes for the care of the physical integrity of our employees.

These results reflect the efforts in our culture of safety activities, the implementation of inspection plans and, especially, the work and commitment of our employees.

+ + + + +

Occupational Health

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Healthy environments are part of the organizational culture and management system, as a responsibility of the Company that establishes a culture of involvement, participation and commitment to generate better health conditions that lead to improving the quality of life of our employees, their families and the communities in which we operate.

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During the last five years, we reduced our rate of occupational diseases by 52% as a result of various programs on education, prevention and control risks, as well as diseases treatment. These programs are offered to our employees and, in some cases, to their families, contractors, suppliers, institutions and the general public.

Accident Rate (IR)

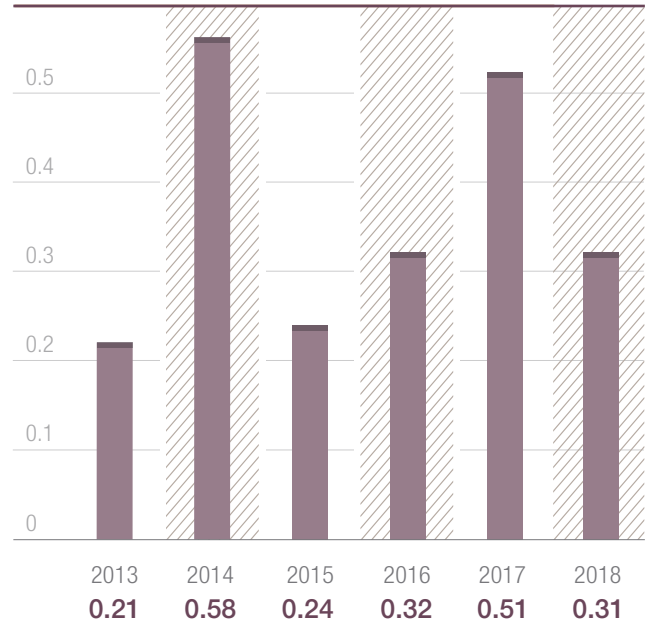
SCC, 2013-2018



$$IR = \frac{\text{No. of disabling accidents}}{\text{No. of total men - hours worked}} \times 200,000$$

Severity Rate (SR)

SCC, 2013-2018

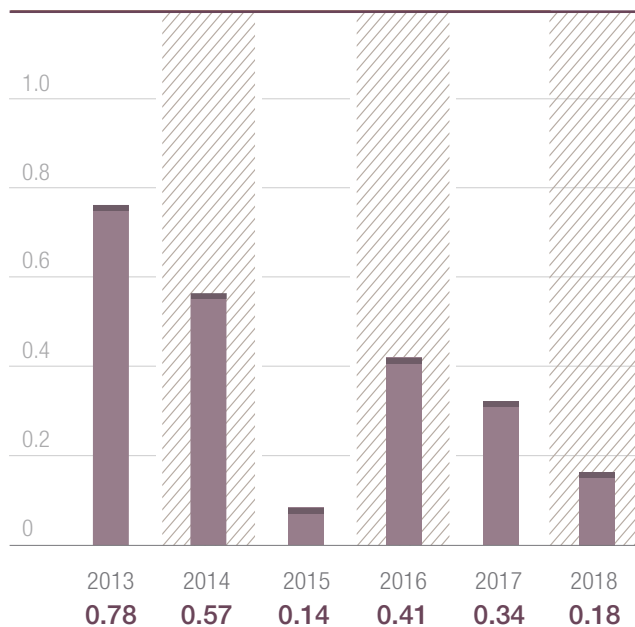


$$GR = \frac{\text{No. of days lost}}{\text{No. of total men - hours worked}} \times 1.00$$

*Nota: Se han ajustado indicadores de accidentabilidad del 2017 debido a la calificación de accidentes posterior a la generación del reporte 2017.

Occupational Disease Rate (ODR)

SCC, 2013-2018



$$ODR = \frac{\text{No. of Cases of Occupational Diseases}}{\text{No. of Total Men-Hours Worked}} \times 200,000$$

Activities:

TARGETING WORKPLACE PERSONNEL / LABOR

- Security courses and conferences
- Expo safety
- Internal Security
- Health Fair
- Health Career Forum
- Awards to employees or Departments with ZERO ACCIDENTS

TARGETING EMPLOYEES' FAMILIES AND COMMUNITY

/ FAMILY

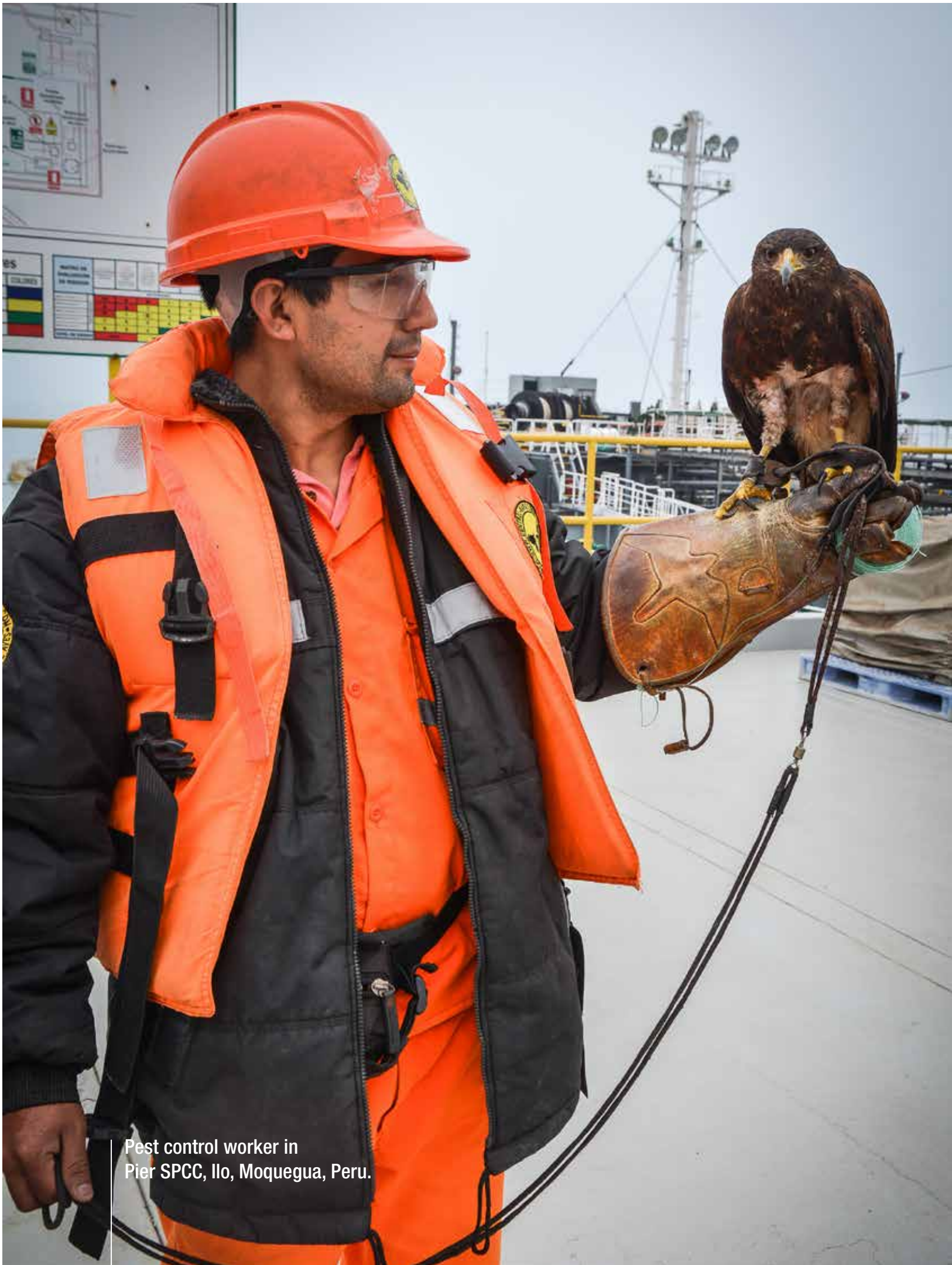
- Guided tours "Knowing my Company"
- Health career
- Parades Familiar Promote values
- Firefighting courses
- Familiar contests and contests to
- Health fai

Investment in Safety and Health

During 2018, we invested over \$112 million in occupational safety and health, focusing efforts on engineering works, purchase of personal protective equipment, training, coaching, and industrial hygiene studies. In enhanced occupational health, we have developed programs in promotion and protection health, as well as in primary prevention, treatment and rehabilitation.

Employees for the year ended december 31th

	2018	2017	2016	2015	2014
Mexican Operations					
Total	9,002	8,450	8,762	8,316	8,105
Peruvian Operations					
Total	4,850	4,628	4,562	4,602	4,524
Ecuador Office					
Total	30	27	47	52	52
Argentina Office					
Total	5	18	20	26	26
Chile Office					
Total	5	10	20	26	26
Corporate Office					
Total	2	2	3	2	2
OHYSA					
Total	5	5	5	-	-
Total Employees in SCC					
Total Mexico	9,012	8,450	8,762	8,316	8,105
Total Peru	4,850	4,628	4,562	4,602	4,524
Total Ecuador	30	27	47	52	52
Total Argentina	5	18	20	26	26
Total Chile	5	10	20	26	26
Total Corporate Office	2	2	3	2	2
Total	5	5	5	-	-
Total	13,899	13,140	13,419	13,024	12,735



Pest control worker in Pier SPCC, Ilo, Moquegua, Peru.

Principles of Corporate Governance

Information referred to the Resolution of “Superintendencia del Mercado de Valores” No. 012-2014-SMV / 01, consisting of a "Report on Compliance with the Code of Good Corporate Governance for Peruvian Companies" is applicable only to Peruvian companies. Not being SCC a Peruvian company, this report is not submitted to the “Superintendencia del Mercado de Valores” (SMV) of Peruvian Republic. Notwithstanding, SCC submits the "Annual Written Affirmation" to SMV. This document is an informative of Good Corporate Governance which our company remits annually to the New York Stock Exchange.

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.

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Administrative Judicial or Arbitration Processes

Litigation: See Note 12 “Commitments and Contingencies” to our Consolidated Financial Statements.

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

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At December 31, 2018, no changes have been done.



Cargo truck operator of Buenavista del Cobre, Cananea, Sonora, Mexico.

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



Workers of underground mine in Santa Barbara, Chihuahua, Mexico.

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 were retroactively adjusted to reflect the stock splits.

Since 2008 and 2018, the Company and AMC had bought shares periodically.

At December 31, 2018, there were of record 773,028,469 shares of common stock of the Company, par value \$0.01 per share, outstanding.

Corporate Bonds

Between July 2005 and October 2015 the Company issued senior unsecured notes eight times totaling \$6.2 billion as listed above. Interest on the notes is paid semi-annually in arrears. The notes rank pari passu with each other and rank pari passu in right of payment with all of the Company's other existing and future unsecured and unsubordinated indebtedness.

The indentures relating to the notes contain certain restrictive 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. Certain of these covenants cease to be applicable before the notes mature if the Company obtains an investment grade rating. The Company obtained investment grade rating in 2005.

In addition, the Company's Mexican operations hold \$51.2 million in bonds referred above as "Yankee 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 in the debt instrument.

At December 31, 2018, the Company was in compliance with this covenant.

Please see Note 11 "Financing" for a discussion about the covenants requirements related to our long-term debt, on Form 10-K 2018.

Mills at Toquepala Concentrator,
Tacna, Peru.



Members of the Board of Directors at December 31, 2018

German Larrea Mota-Velasco

DIRECTOR.

Mr. Larrea has been Chairman of the Board of Directors since December 1999, Chief Executive Officer from December 1999 to October 2004, and a member of our Board of Directors 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. ("EIM") (holding) 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 a director of the Consejo Mexicano de Negocios since 1999, was a director of Banco Nacional de Mexico, S.A. (Citigroup) from 1992 to 2015 and was also a director of Grupo Televisa, S.A.B. from 1999 to 2014.

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. Mr. Gonzalez Rocha has been the President and Chief Executive Officer of Americas Mining Corporation ("AMC") since November 1, 2014 and the Chief Executive Officer and a director of Asarco LLC (integrated US copper producer), an affiliate of the Company, since August 2010. 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 Buenavista del Cobre, S.A. de C.V. (formerly 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") in Mexico City, Mexico.

Vicente Ariztegui Andreve

DIRECTOR

Mr. Vicente Ariztegui Andreve, Independent Director. Mr. Ariztegui Andreve is Managing Director and Chairman of Aonia Holding, a wholly owned private investment firm he founded in 1989. Aonia has made investments in the following industries: gold mining, global commodity trading, retailing (e.g. duty free shops), infrastructure (e.g. airport terminal operation), asset management and real estate.

During the last five years, Mr. Ariztegui has been actively selling and buying stakes in non-public companies, including Pallium Trading (fish meal) and MK Metal Trading (copper, zinc, lead, gold and silver

concentrates). He also sold Aonia's equity stake in Fumisa and Aerodom, airport terminal operating companies in Mexico City and in the Dominican Republic, respectively. In 2013, Mr. Ariztegui Andreve made inroads in the financial asset management business by acquiring a stake in InverCap, the fifth largest pension fund manager in Mexico, which he sold in April 2017. Mr. Ariztegui Andreve worked as a Corporate Banker and Vice President of international operations and trade finance for Citibank in New York and Mexico City for eight years (1979-1987). Mr. Ariztegui Andreve co-founded and was President and Chief Executive Officer of MK Metal Trading, a global based metal and mineral (copper, zinc, lead, gold and silver concentrates) trading company start-up for 18 years (1994-2012). MK Metal Trading was sold in 2012. Mr. Ariztegui Andreve currently sits on the boards of several non-public companies, including InverCap Holding (financial assets management), Reim (real estate mid-size residential development), Alvamex (international storage and logistics). He also is a director of the University Club, in Mexico. Previously, he was director of Dufry AG (leading global retail and airport duty free operator), Latin American Airport Holdings (airport infrastructure and terminal operator), Satelites Mexicanos (SATMEX) (telecommunications), Banco Mexicano, Grupo Financiero Inverlat (financial

services) and Minera Santa Gertrudis (mining). During the last five years Mr. Ariztegui did not serve as a director of any US public company. Mr. Ariztegui Andreve received a Master in Business Administration degree from the Wharton School of Business and Finance.

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 Compañía Perforadora Mexico, S.A. de C.V. and Mexico Compañía 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 College of Mexico. Mr. Casar Perez holds a degree in Economics from the Autonomous Technological Institute of Mexico, ITAM, and one in Industrial Engineering from Anahuac University in Mexico City, Mexico. He also holds a Master's degree in Economics from the University of Chicago in Chicago, Illinois.

Enrique Castillo Sanchez Mejorada

DIRECTOR.

Mr. Castillo Sanchez Mejorada has been a director of the Company since July 26, 2010 and is our fourth independent director nominee. From May 2013 to date, Mr. Castillo Sanchez Mejorada has been Senior Partner of Ventura Capital Privado, S.A. de C.V. (Mexican financial company) and since October 2013 to date, he has been Chairman of the board of directors of Maxcom Telecomunicaciones, S.A.B. de C.V. (Mexican

telecommunications company). Since November 2016 to date, Mr. Castillo Sanchez Mejorada has been Chairman of the Board of Banco Nacional de Mexico, S.A. (Citibanamex) one of the largest banks in Mexico.

From April 2011 to May 2013, Mr. Castillo Sánchez Mejorada was a senior advisor at Grupo Financiero Banorte, S.A.B. de C.V. (“GFNorte”) a financial holding institution that controls a bank, a broker dealer and other financial institutions in Mexico. From October 2000 to March 2011, Mr. Castillo Sánchez Mejorada was the Chairman of the board of directors and Chief Executive Officer of Ixe Grupo Financiero, S.A.B. de C.V., a Mexican financial holding company that merged into GFNorte on April 2011. In addition, from March 2007 to March 2009, Mr. Castillo Sánchez Mejorada was the President of the Mexican Banking Association (Asociación de Bancos de México). Currently, Mr. Castillo Sánchez Mejorada is Chairman of the Board of Banco Nacional de Mexico, S.A. (Citibanamex), one of the largest banks in Mexico and serves as an independent director on the board of directors of (i) Grupo Herdez, S.A.B. de C.V., a Mexican holding company for the manufacture, sale and distribution of food products; (ii) Alfa, S.A.B. de C.V., a Mexico-based holding company that, through its subsidiaries, is engaged in the petrochemical, food processing, automotive and telecommunication sectors; (iii) Médica Sur, S.A.B. de C.V., a Mexico-based company engaged in the hospital business and (iv) UNIFIN, an independent leasing company. He is also a Senior Advisor for General Atlantic in Mexico, a private equity firm based

out of New York. From April 2012 to April 2016, Mr. Castillo Sánchez Mejorada served as a member of the board of directors of Organización Cultiba, S.A.B. de C.V. (formerly Grupo Embotelladoras Unidas, S.A.B. de C.V.), a Mexico-based holding company primarily engaged in the beverage industry. From April 2012 until April 2014, Mr. Castillo Sánchez Mejorada served as an independent director on the board and as a member of the audit committee of Grupo Aeroportuario del Pacifico, S.A.B. de C.V., a Mexico-based and NYSE-listed company that operates, maintains and develops twelve airports in the Pacific and central regions of Mexico. From April 2010 until 2013, Mr. Castillo Sánchez Mejorada was a member of the board of directors of Grupo Casa Saba, S.A.B. de C.V., a Mexican wholesale distributor of pharmaceutical, health, beauty and other consumer products and operator of a retail pharmacy chain. Mr. Castillo Sánchez Mejorada has been a member of the audit committee of Alfa, S.A.B. de C.V. since 2010. Mr. Castillo Sánchez Mejorada holds a Bachelor’s degree in Business Administration from the Anáhuac University, in Mexico City, Mexico.

Xavier Garcia de Quevedo Topete

DIRECTOR.

Mr. Garcia de Quevedo has been a director of the Company since November 1999. He was our Chief Operating Officer from April 12, 2005 until April 23, 2015. Since November 1, 2014 Mr. Garcia de Quevedo Topete serves as the President of the infrastructure division of Grupo Mexico, composed of the energy,

gas, oil and construction subsidiaries of Grupo Mexico. Mr. Garcia is the Chief Financial Officer of Grupo Mexico. He was the President and Chief Executive Officer of Southern Copper Minera Mexico from September 2001 until November 1, 2014. He was the President and Chief Executive Officer of Americas Mining Corporation from September 7, 2007 to October 31, 2014. From December 2009 to June 2010, he was Chairman and Chief Executive Officer of Asarco LLC, previously he was President of Asarco LLC from November 1999 to September 2001. Mr. Garcia de Quevedo began 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 Executive Vice-President 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 was the Chairman of the Mining Chamber of Mexico from November 2006 to August 2009. He is a chemical engineer with a degree from the UNAM in Mexico City, Mexico. He also attended a continuous business administration and finance program at the Technical Institute of Monterrey in Monterrey, Mexico.

Rafael Mac Gregor Anciola

DIRECTOR.

Mr. Mac Gregor has been a director of the Company since July 2017 and is an independent director. Mr. Mac Gregor has served as managing Partner of RMAC Asociados (Mexican consulting firm) since 2016. He has been an independent director of the Board of Grupo Financiero Citibanamex (Mexican banking company), Chairman of its Risk Committee, Chairman of Citibanamex's Impulsora de Fondos Committee (Asset Management Co), and member of Citibanamex's Audit Committee since 2016. In addition, he is an independent member of the Board of directors of Corporación

Multi Inversiones (CMI) (multi-national agro-industrial company) since 2016. From February 1999 to July 2015, he served as a Corporate Director of Grupo Bal (Mexican companies principally engaged in agricultural and livestock, commercial operations, industrial operations, and financial services businesses). From April 1999 to 2015, he was a member of the Board of Directors of the Mexican Stock Exchange. From 2001 to 2016, he served as a member of the Board of the Instituto Tecnológico Autónomo de México (ITAM) and from April 2008 to 2016, he served as a member of the Board of Fresnillo PLC (Mexican-based mining company). From April 1995 to July 2015, he served as President of the Board of a Mexican Brokerage House and Valmex Leasing Company (Mexican leasing company).

Additionally, from April 1995 to July 2015, Mr. Mac Gregor Anciola served on the Boards of Grupo Nacional Provincial, S.A.B. (Mexican insurance company), Grupo Palacio de Hierro, S.A.B. (Mexican department stores), Industrias Peñoles, S.A.B. (Mexican mining company), Crédito Afianzador, S.A. (Mexican financing company), MineraTizapa, S.A. de C.V. (Mexican mining company), MineraPenmont, S.A. de C.V. (Mexican mining company), Profuturo G.N.P., S.A. de C.V., Afore, Profuturo GNP Pensiones, S.A. de C.V. (Mexican insurance and pension holding company) and Vice President of the MexDer (Mexican derivatives exchange). Mr. Mac Gregor Anciola holds the recognition of the Professional Merit Award from ITAM. Mr. Mac Gregor Anciola holds a degree in Business Administration from the Instituto

Tecnológico Autónomo de México in Mexico City and he attended the Stanford University Executive program in Palo Alto, California.

Luis Miguel Palomino Bonilla

DIRECTOR.

Dr. Palomino has been a director of the Company since March 19, 2004 and is a special independent director nominee. Dr. Palomino has been Chairman of the board of directors 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, Partner of Profit Consultoria e Inversiones (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 director and chairman of the audit committee of the Bolsa de Valores de Lima (Lima Stock Exchange) since March 2013. He was a member of the board of directors of Access SEAF SAFI from December 2007 to April 2010. 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 in Philadelphia, Pennsylvania and graduated from the Economics Program of the University of the Pacific in Lima, Peru.

Dr. Palomino is a member of our Audit Committee and a special independent director nominee. He is also our “financial expert,” as the term is defined by the SEC. Dr. Palomino contributes to the Company his education in economics and finance, acquired from extensive academic studies, including a PhD in Finance from the Wharton School of the University of Pennsylvania in Philadelphia, Pennsylvania, his expertise, his wise counsel, and his extensive business experience gained from his past and current activities from serving as a financial analyst, including of the mining sectors in Mexico and Peru.

Gilberto Perezalonso Cifuentes

DIRECTOR.

Mr. Perezalonso has been a director of the Company since June 2002 and is a special independent director nominee. Mr. Perezalonso was Chairman of the board of directors of Volaris Compañía de Aviación, S.A.P.I. de C.V. (airline) from March 2, 2011 to November 2014. He was Chief Executive Officer of Corporación Geo, S.A. de C.V. (housing construction) from February 2006 to February 2007. Mr. Perezalonso was the Chief Executive Officer of Aeromexico (Aerovías de México, 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 México, S.A. de C.V. (banking), the board of directors and the investment committee of Afore Banamex (banking), the board and the investment

committee of Siefore Banamex No. 1 (banking), and is a member of the boards of directors of Gigante, S.A. de C.V. (retail), Masnegocio Co. S. de R.L. de C.V. (information technology), Intellego (technology), Telefonica Moviles Mexico, S.A. de C.V. (wireless communication), Cruz Roja Mexicana (emergency and medical services), Construction Company Marhnos (housing construction), and Fomento de Investigacion y Cultura Superior, A.C. (Foundation of the Iberoamerican University) . 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 in Mexico City, Mexico and a Master's degree in Business Administration from the Business Administration Graduate School for Central America (INCAE) in Nicaragua. Mr. Perezalonso has also attended a Corporate Finance program at Harvard University in Cambridge, Massachusetts.

Carlos Ruiz Sacristan

DIRECTOR.

Mr. Ruiz Sacristan has been a director of the Company since February 12, 2004 and is a special independent director nominee. 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 Communications

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. He was also the Chairman of the board of directors of Asarco LLC. Mr. Ruiz Sacristan was a member of the board of directors from 2007 to 2012 and of the audit, and environmental and technology committees of Sempra Energy (energy services). In 2012, Mr. Ruiz Sacristan was appointed Chairman and Chief Executive Officer of IEnova, the Mexican operating subsidiary of Sempra Energy. He is a member of the boards of directors of Constructora y Perforadora Latina, S.A. de C.V. (Mexican geothermal exploration and drilling company), of Banco Ve Por Mas, S.A. (Mexican bank), of OHL Concesiones Mexico (a construction and civil engineering company), and of AMAIT (an international airport in Mexico). Mr. Ruiz Sacristan holds a Bachelor's degree in Business Administration from the Anahuac University in Mexico City, Mexico, and a Master's degree in Business Administration from Northwestern University in Chicago, Illinois.

Executive Officers

German Larrea Mota-Velasco
CHAIRMAN OF THE BOARD OF DIRECTORS

Oscar Gonzalez Rocha
PRESIDENT AND CHIEF EXECUTIVE OFFICER

Raul Jacob Ruisanchez
VICE-PRESIDENT, FINANCE TREASURER AND
CHIEF FINANCIAL OFFICER

Edgard Corrales Aguilar
VICE-PRESIDENT, EXPLORATION

Jorge Lazalde Psihas
SECRETARY

Andres Ferrero Ghislieri
GENERAL COUNSEL

Lina Vingerhoets Vilca
COMPTROLLER

Rafael Fernando Lopez Abad
GENERAL AUDITOR

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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 88.91 % of the stock of the Company, as of December 31, 2018. 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 Cifuentes, and Carlos Ruiz Sacristan, the three members of the Company's Audit Committee, are independent of management and financially literate in accordance with the requirements of the NYSE and the Securities and Exchange Commission ("SEC"), as such requirements are interpreted by the Company's Board of Directors in its business judgment. Additionally, Messrs. Emilio Carrillo Gamboa, Enrique Castillo Sanchez Mejorada and Rafael Mac Gregor Anciola are our fourth, fifth and sixth independent directors.

At its meeting on January 26, 2017 and July 20, 2017, the Board of Directors determined that Messrs. Luis Miguel Palomino Bonilla, Gilberto Perezalonso Cifuentes, Carlos Ruiz Sacristan, Emilio Carrillo Gamboa, Enrique Castillo Sanchez Mejorada and Rafael Mac Gregor Anciola are 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 relationship of affinity and/or consanguinity exists among the 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. It is comprised of five members who substitute for the Board when sessions or decisions are required concerning urgent matters, or matters for which the Board would have expressly delegated its mandate.
2. Audit Committee. It is comprised of 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 performance of the internal audit function and of the independent auditors; and (iv) the Company's compliance with legal and regulatory requirements; and (b) prepare the report required by SEC rules.
3. Compensation Committee. It is comprised of four Board members and its principal objective is to evaluate and establish the remunerations of principal officers and key employees of the Company and its subsidiaries.
4. Special Nominating Committee. It is comprised of two independent Board members and one nominated by the Board and it has the exclusive authority to propose and evaluate individuals who are proposed as special independent directors.

5. **Corporate Governance Committee.** It is comprised of four Board members and has as its primary functions to consider and make recommendations to the Board concerning the appropriate function and needs of the Board, to develop and recommend to the Board corporate governance principles, to oversee evaluation of the Board and management, and to oversee and review compliance with the disclosure and reporting standards of the Company that require full, fair, accurate, timely, and understandable disclosure of material information regarding the Company in reports and documents that it files with the SEC, the NYSE and equivalent authorities in the countries in which the Company operates, as well as in other public communications that it regularly makes.

6. **Administrative Committee.** It is designated by the Named Fiduciary appointed by the Board for the benefit plans as required by the Employee Retirement Income Security Act – ERISA of the United States. ERISA is the law that covers employee retirement and other benefit plans. Mr. Daniel Muñoz Quintanilla is the Board-appointed Named Fiduciary for the Company’s benefits plans subject to US regulations, including ERISA. This Officer appoints an Administrative Committee, which is comprised of three management members and its purpose is to administer and manage said plans and to oversee the performance of the trust agents and other fiduciaries charged with investing the plans’ funds.

Administration and Board Income

Total remunerations of Board and Administration members, in relation to the Company's gross income is 0.06%.

Annual Meeting

The annual stockholders meeting of Southern Copper Corporation will be held at Edificio Parque Reforma, Campos Eliseos No. 400, 9th Floor, Col. Lomas de Chapultepec, Mexico City, C.P. 11000, Mexico, on Thursday, April 25, 2019 at 9:00 A.M., Mexico City time.

Corporate Offices

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Col. Lomas de Chapultepec Mexico D.F.
Phone: +(52-55) 1103-5000

PERU

Caminos del Inca Avenue N° 171
Chacarilla del Estanque
Santiago de Surco, Lima 33, Peru
Phone: +(511) 512-0440, Ext. 3181

Transfer Agent, registrar and stockholder services

Computershare
480 Washington Boulevard
Jersey City, NJ 07310-1900
Phone: +1(866)230-0172

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 +1(866) 230-0172.

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, Form 10-K 2015 contact to Investor Relations Department at our corporate offices:

Southern Copper Corporation

USA: 1440 East Missouri Avenue, Suite 160 Phoenix, Az. 85014, USA

Phone: (602)264-1375, Fax (602) 264-1397.

MEXICO: Campos Eliseos No. 400, 11 floor, Col. Lomas de Chapultepec

Mexico D.F.

Phone +(52-55) 1103-5000, Extension 5855.

PERU: Caminos del Inca Avenue 171 (B-2), Chacarilla del Estanque, Santiago de Surco – Lima 33 - Peru.

Phone. +(511) 512-0440, Ext. 3181.

Web Page: www.southerncoppercorp.com

Email address: southerncopper@southernperu.com.pe

El Formulario 10-K¹ 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.

¹Form 10-K Phone. +(511) 512-0440, extension 3442 for Spanish

Members of the Board of Directors

German Larrea Mota-Velasco

Oscar Gonzalez Rocha

Vicente Ariztegui Andreve

Alfredo Casar Perez

Enrique Castillo Sanchez Mejorada

Xavier Garcia de Quevedo Topete

Rafael Mac Gregor Anciola

Luis Miguel Palomino Bonilla

Gilberto Perezalonso Cifuentes

Carlos Ruiz Sacristan

Audit Committee

Luis Miguel Palomino Bonilla, Chairman

Gilberto Perezalonso Cifuentes

Enrique Castillo Sanchez Mejorada

View of Cerro Baul
from Cuajone mine,
Moquegua, Peru.



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SOUTHERN COPPER CORPORATION

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