

CAP S.A. AND SUBSIDIARIES
MATERIAL INFORMATION TO JUNE 30, 2009

Material information concerning CAP S.A. and subsidiaries for the period January to June 2009 is as follows:

20.01.2009

Interim dividend No.95 for Ch\$ 100 per share is paid, as agreed by the board on December 18, 2008

08.04.2009

Following the resignation of the director, Akira Kudo Suzuki, the board agreed to call an extraordinary shareholders meeting for April 30, 2009 to resolve on the full renewal of the board of directors of CAP S.A.

13.04.2009

The ordinary shareholders' meeting of CAP S.A. is held which approved the following resolutions proposed by the board:

- 1.- The annual report, balance sheet, results and the cash-flow statements of the Company for the year ended December 31, 2008.
- 2.- Considering the results for the year 2008 and current market conditions, it was agreed to maintain the Company's policy of distributing 50% of annual net income by way of final dividend. It also authorized the board to pay interim dividends this year against the current year's income provided that profits are generated and that there are no accumulated losses. It also authorized the board to agree to pay additional dividends against retained earnings if deemed convenient. It was also noted that it is the board's intention to propose to the next shareholders' meeting that a final dividend of 50% of net income be distributed in the event that there is net income generated in 2009.
- 3.- Consistent with the agreed dividend policy, the distribution was approved of 50% of the net income for 2008, being the sum of US\$ 146,490,464.73, from which has to be deducted the sum of US\$ 78,998,822.722 paid as interim dividends Nos. 93, 94 and 95, leaving a balance for distribution of US\$ 67,491,642.01. The meeting agreed to distribute this through a final dividend of Ch\$10 per share payable from April 22, 2009, and two additional final dividends payable in July and October 2009, the first for Ch \$100 per share and the second for the balance of net income for distribution, on dates to be set by the board of the Company.
- 4.- The proposal was accepted that the firm Deloitte act as the independent external auditors and that no Inspectors of Accounts be appointed.
- 5.- The directors' remuneration was agreed for the year 2009 and until the next ordinary shareholders meeting.
- 6.- The remuneration was set of the members of the directors' committee and its expense budget approved for the year 2009.
- 7.- The board's proposal was approved to appoint the firms Fitch Ratings, Fellers Rate and S&P International as the private credit-rating agencies for the Company's public issues of debt instruments.

13.04.2009

The extraordinary shareholders meeting adopts the following resolutions:

- 1.- Not to proceed with the capital increase of the Company of the sum of US\$550,000,000, with the issue of 13,250,777 nominative shares of no par value, agreed by the Company's extraordinary shareholders meeting held on August 4, 2008. The Company's capital therefore remains at US\$ 379,443,645.64, divided into 149,448,112 nominative shares of no par value, fully subscribed and paid;
- 2.- Amend clauses 5 and 6 of the bylaws and cancel the first transitory clause.

22.04.2009

Final dividend No.96 for Ch\$ 100 per share is paid, as agreed by the ordinary shareholders' meeting held on April 13, 2009.

24.04.2009

The board agrees to authorize the Company to request the Superintendency of Securities and Insurance to register lines of bearer bonds, not convertible into shares, directed to the general market under the method of the issue and placement of bonds by lines of instruments: in particular, through two lines of issue, each with a term of 10 years and an amount equivalent in local currency to 5,000,000 Unidades de Fomento so that, should market conditions make it advisable, future bond placements may eventually be made.

27.04.2009

The CAP Group subsidiary, CAP Acero -Compañía Siderúrgica Huachipato S.A., successfully concluded a new collective bargaining process with the company's No.1 and 2 Workers Unions, representing over 2,100 workers. These agreements were signed in advance by mutual agreement and cover the period from November 1, 2009 to October 31, 2011

29.04.2009

The Superintendency of Securities and Insurance is requested to register the two lines of bonds, each with a term of 10 years and for an amount equivalent in local currency of 5,000,000 Unidades de Fomento.

30.04.2009

An extraordinary shareholders meeting of CAP S.A. was held to completely renew the board of directors, the following being elected: Roberto de Andraca Barbás, Eddie Navarrete Cerda, Sven von Appen Behrmann, Fernando Reitich Sloer, Akira Kudo Suzuki, Tokuro Furukawa Yamada and Rodolfo Krause Lubascher.

Later, at a board meeting held on May 8, 2009, it was agreed to elect Roberto de Andraca Barbás as chairman and Sven von Appen Behrmann as vice chairman.

The same meeting elected the following members of the directors' committee: Rodolfo Krause Lubascher (chairman), Roberto de Andraca Barbás and Tokuro Furukawa Yamada.

May 2009

As part of the adjustments adopted by the Company during May, an assisted-retirement program was introduced for personnel of Cía. Siderúrgica de Huachipato S.A., with access to an early pension. This resulted in a reduction of almost 14% in the total workforce of this subsidiary, through voluntary retirement.

25.05.2009

Production activities of the subsidiary Manganesos Atacama S.A. were suspended indefinitely due to the accumulation of inventories of products sufficient to meet current commitments for an estimated period of two years.

13.07.2009

Final dividend No.97 for Ch\$ 100 per share was agreed at the board meeting held on June 5, 2009

10.08.2009

The Company made public information reported as confidential to the Superintendency of Securities and Insurance on July 13, 2009. This referred to the board meeting held on July 10, 2009 authorizing the president of the Company to begin conversations with Mitsubishi Corporation ("Mitsubishi") to analyze the possibility of restructuring the form in which the latter company participates in the Company's mining business through its incorporation in the subsidiary Compañía Minera del Pacífico S.A. ("CMP"). Mitsubishi currently participates in the Company's mining business through its 50% shareholding in Compañía Minera Huasco S.A. and its holding in CAP (19.3%) indirectly in CMP.

There is no definition to date about the form and terms and conditions in which the incorporation of Mitsubishi in CMP might be carried out, all aspects of the deal still remaining pending definition prior to their submission for consideration of the boards of the respective companies.