



# Hochschild Mining plc

## A Decade of Progress

June 2017

London Stock Exchange: HOC  
[www.hochschildmining.com](http://www.hochschildmining.com)





We are a leading underground precious metals company, focusing on the exploration, mining, processing and sale of silver and gold in the Americas.



## Operational Experience

- ✓ A leading Latin American precious metal producer
- ✓ +100yrs of history and +50yrs of mining

## Strong portfolio

- ✓ Key Inmaculada flagship asset
- ✓ Low cost competitive position

## Growth potential

- ✓ Brownfield potential at all operations
- ✓ Robust capital structure

### 2016

#### Production

50% Ag, 50% Au  
35.5 moz Ag Eq (attrib)

#### Costs

\$12.9/oz AISC

#### Cash position

30 Dec 2016: \$140m

### 2017e

#### Production target

50% Ag, 50% Au  
37.0 moz Ag Eq (attrib)

#### Cost guidance

\$12.2-\$12.7/oz AISC

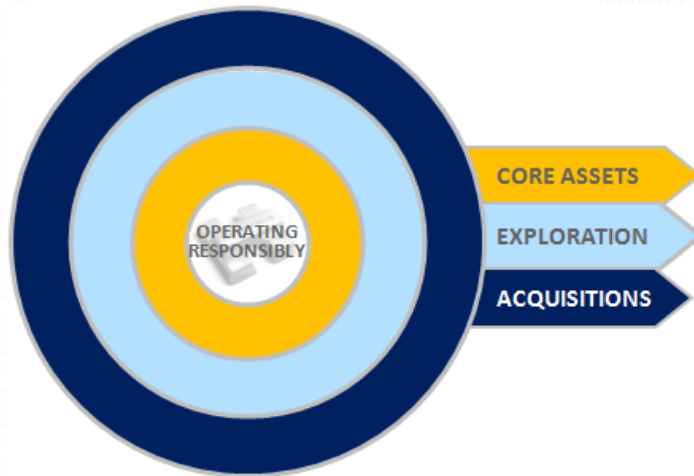
#### FTSE All-Share

Market cap: \$2.01bn (as of 07/06/17)



Our long-term strategy is to create value for all our shareholders by driving further cost reduction, strengthening our current financial position, and by prioritising organic growth

## Long term strategy model



Disciplined investment balanced with shareholder return

### Short-term priorities

### Long-term priorities

#### CORE ASSETS

- Cost control & operational efficiencies
- Brownfield programme
- Spare capacity

- LOM increases
- Capacity expansions

#### EXPLORATION

- Progress drill-ready greenfield projects
- Staking opportunities

- Build greenfield portfolio
- Optimising early stage projects

#### ACQUISITIONS

- Early stage
- Earn-in JVs

- Geological upside
- ROIC:12-15%

# RECENT NEWS



**15 May 2017**

Result of EGM

**12 May 2017**

AGM Statement

**27 Apr 2017**

Q1 2017 Production Report

**06 Apr 2017**

Annual Financial Report

**08 Mar 2017**

Preliminary Results 2016

**01 Feb 2017**

Accident at Inmaculada Mine

**23 Jan 2017**

Pallancata Dispute Resolved

**18 Jan 2017**

Q4 2016 Production Report

**21 Dec 2016**

Hochschild Mining announces Board Changes

## Our management team

**Ignacio Bustamante** (Chief Executive Officer)

**Ramón Barúa** (Chief Financial Officer)

**Eduardo Landin** (Chief Operating Officer)

**Isac Burstein** (Vice President, Exploration & BD)

**Jose Palma** (Vice President, Legal & Corp Affairs)

**Eduardo Villar** (Vice President, HR)

## Analyst coverage

- ✓ BMO
- ✓ BoA Merrill Lynch
- ✓ Barclays
- ✓ Citigroup
- ✓ UBS
- ✓ JP Morgan Cazenove
- ✓ Morgan Stanley
- ✓ Numis
- ✓ RBC

## Contact us

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