

Cajamarca, July 13th 2006

Mrs.
Meg Taylor
Compliance Advisor Ombudsman (CAO)

Mrs. Taylor:

As requested, please find below an annotated list of reports on water quantity studies that have been conducted in the Minera Yanacocha area:

1. Report on Estudio de Impacto Ambiental, Proyecto Suplementario Yanacocha Oeste, Componente Tecnico Ambiental, Febrero 2006, by MWH Peru S.A:

This report includes a discussion of the surface water and groundwater in the area of the Proyecto Suplementario Yanacocha Oeste (i.e., west part of Minera Yanacocha site), the potential impacts to surface water and groundwater from the project (see report referenced below), and the proposed mitigation plan to ensure that the quantity of water for downstream water users is not reduced during the Dry Season.

2. Report on Modelo de Flujo de Agua Subterranea del Area del EIS Suplementario de Yanacocha, Noviembre 2005, by Water Management Consultants:

This report, which was included in the Yanacocha Supplemental EIS submitted to the Ministry of Engery and Mines in February, 2006, includes a discussion of potential impacts to baseflow (i.e., dry season flow) from the Yanacocha Supplemental Project. The estimations of impacts were developed using a detailed hydrogeological model. This model is currently being expanded to include the complete site, which is expected to be finished in about September 2006 (see memorandum referenced below).

- 3. Memorandum on Avance del Desarrollo del Modelo Numérico de Flujo de Agua Subterránea del Area de Operación de MYSRL, Junio 2006, by Water Management Consultants:
- This memorandum provides an explanation of the site-wide hydrogeological model that is currently being developed to improve the understanding of the groundwater system in the Yanacocha area and improve the predictions of potential future impacts to baseflow. The results of the modeling exercise will be used to verify that the proposed mitigation plans will ensure that the quantity of water for downstream water users is not reduced during the Dry Season.
- 4. Report on Estudio de Impacto Ambiental, Ampliacion del Proyecto Carachugo, September 2003, by MWH Peru S.A:

This report includes a discussion of the surface water and groundwater in the area of the Ampliacion del Proyecto Carachugo (i.e., east part of Minera Yanacocha site), the potential



impacts to surface water and groundwater from the project (see report referenced below), and the proposed mitigation plan to ensure that the quantity of water for downstream water users is not reduced during the Dry Season.

5. Memorandum on Revision del Informe de Analisis Hidrologico de las Cuencas del Rio Rejo, Quebrada Honda, Rio Chonta y Rio Porcon, September 16, 2003 by JNS, Inc. This memorandum, which was included in the Esudio de Impacto Ambiental for the Ampliacion

del Proyecto Carachugo, includes discussions on the potential impacts in the four basins around the Minera Yanacocha site based on an update of a conservative water balance model developed in 2000 by S. Edwards. Inc. (see property referenced below)

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6. Reports on Stream Flow Reduction Model Protocol 2000, Hydrologic Analysis Report for 2000 Rio Rejo Basin, Hydrologic Analysis Report for 2000 Quebrada Honda Basin, Hydrologic Analysis Report for 2000 Rio Chonta Basin, Hydrologic Analysis Report for 2000 Rio Porcon Basin, Canal Study Protocol 200 Report, Canal Report 2000, December 2000, by S. Edwards Inc.:

These seven reports present the method and the results of a model which shows a conservative estimate for potential impacts from mining on stream flow and canals using a water accounting approach.

- 7. Report on the Independent Assessment of Water Quantity and Quality near the Yanacocha Mining District, Cajamarca, Peru, November 2003, by Stratus Consulting Inc.: This report describes the objectives, methods, results, and conclusions of an independent investigation of the potential effects of mining operations on water quantity and quality in the vicinity of the Yanacocha Mining District.
- 8. Report on Rio Grande Watershed Study, July 2004 by HCItasca
  This report analyzes and describes the hydrologic conditions in the Rio Grande watershed, with particular focus on the Encajon-Collotan and Quishuar canals.
- 9. Report on Tual Canal Hydrological Study, July 2004 by HCItasca
  This report focuses on the Tual Canal including discussions of water rights and mitigation measures.

Please let us know if you have any questions or require more information.

Yours sincerely,

Luis Campos Aboado
Gerente de Medio Ambiente
MINERA YANACOCHA S.R.L.