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**KPMG Statement on Reporting discrepancy of Sierra Gorda Copper Project Capex Costs  
in Q3 Commodity Insights Bulletin**

Variations in reporting of project data by Intierra, a primary source of the data on the copper projects listed in the KPMG's quarterly Q3 Commodity Insights Bulletin resulted in KPMG International reporting the combined capex costs for the Sierra Gorda project of USD 4.7 billion instead of the initial capex costs of USD2.9 bn. The basis of reporting the Sierra Gorda project was inconsistent to the data presented on some other future projects in the table which referenced initial capex costs only. KPMG International will re-reference the basis for the reported capex in a revised Q3 Commodity Insights Bulletin. KPMG International did not estimate or verify costs of capex either for the Sierra Gorda project or for other projects listed in the Q3 Commodity Insights Bulletin.

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