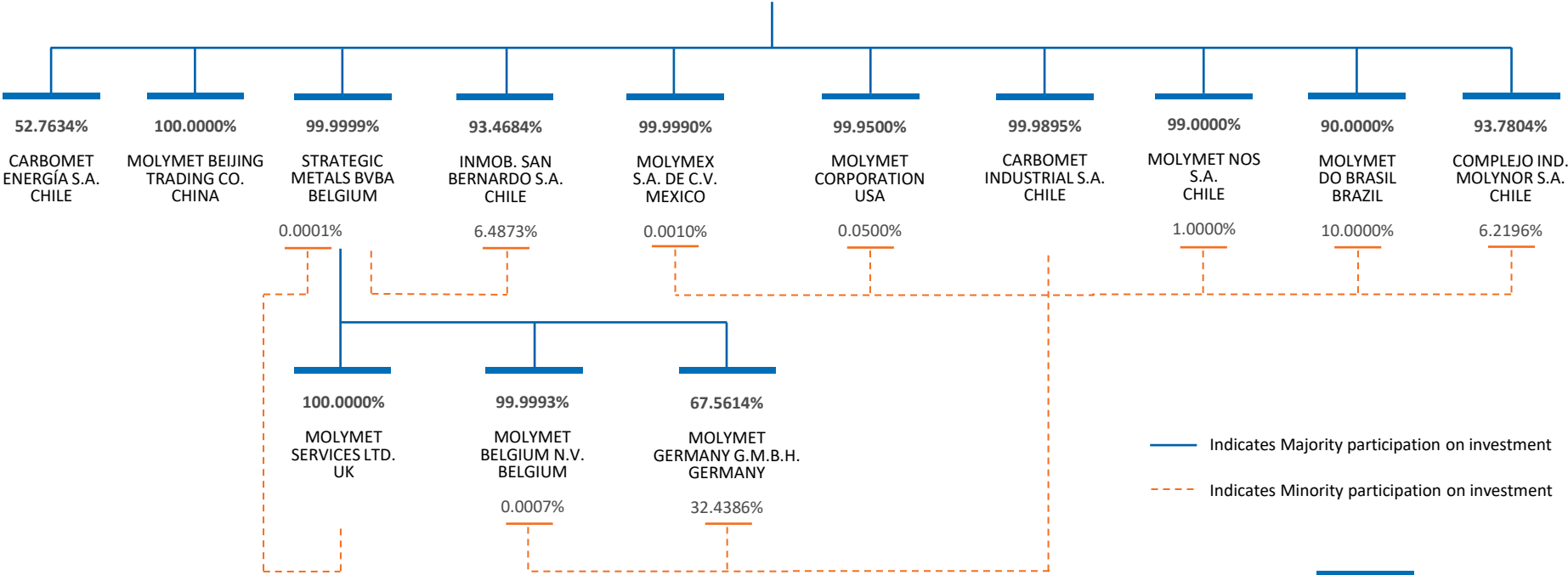


# CORPORATE STRUCTURE

**MOLIBDENOS Y METALES S.A.  
CHILE**



— Indicates Majority participation on investment  
 - - - Indicates Minority participation on investment

**14**  
TOTAL  
COMPANIES OF  
THE GROUP