

## **PROBABILISTIC RISK ANALYSIS OF MINE PRODUCTION PLANS**

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### **ABSTRACT**

The mine planning process requires lots of technical and economic data, models and assumptions to estimate ore reserves and set the production plans. To take the decision weather to follow a certain mining strategy or another, it is not only a matter of which alternative offers a greater expected value, but also, which are the chances to have different results from what it is expected. In other words what decision makers need to know to make a well informed decision is the complete frequency distribution of results rather than a single value.

This paper reports the use of a probabilistic risk analysis methodology applied to assess the copper production estimation of mining plans taking into account the mine layout capacities and geotechnical hazards as the main uncertainties.