

Santiago, 26 de julio de 2012

Señor
Fernando Coloma Correa
Superintendente de Valores y Seguros
Av. Libertador Bernardo O'Higgins 1449
PRESENTE

Ref.: HECHO ESENCIAL
Sociedad de Inversiones Pampa Calichera S.A.
Inscripción Registro de Valores N°303

De nuestra consideración:

Por medio de la presente, y en conformidad con lo dispuesto en el artículo 9º e inciso segundo del artículo 10º de la Ley 18.045, sobre Mercado de Valores, y de lo indicado en la Norma de Carácter General N°30 de la Superintendencia de Valores y Seguros, encontrándome debidamente facultado, comunico a usted, en carácter de hecho esencial, lo siguiente:

Con fecha 25 de julio de 2012, el directorio de Sociedad de Inversiones Pampa Calichera S.A. ha acordado solicitar a los tenedores de los bonos emitidos con cargo a la línea de bonos por US\$250 millones, a una tasa de interés de 7,75% anual, que fueron colocados bajo las normas denominadas "Rule 144 A" y "Regulation S" del "U.S. Securities Act of 1933", modificar ciertos términos y condiciones de la misma con el objetivo de flexibilizar o eliminar ciertas restricciones impuestas a la Sociedad por dicho contrato de emisión de bonos. En particular, las modificaciones propuestas tienen por objeto:

- (i) Eliminar ciertas restricciones o "covenants" del Indenture relativas a:
 - (a) Las limitaciones en la contratación de deuda adicional ("*Section 5.02 Limitation on Incurrence of Additional Indebtedness*");
 - (b) Las limitaciones a ciertos pagos restringidos ("*Section 5.03 Restricted Payments*");

- (c) Las limitaciones al otorgamiento de garantías (“*Section 5.04 Limitations on Liens*”);
 - (d) Las limitaciones a las operaciones con afiliadas (“*Section 5.05 Limitations on Transactions with Affiliates*”); y
 - (e) Las restricciones a la venta de activos (“*Section 5.06 Asset Sales*”).
- (ii) Eliminar aquellas definiciones del Indenture que dejarían de ser aplicables en razón de los cambios antes indicados, así como de aquellas referencias a las secciones eliminadas.
- (iii) Incorporar una nueva sección en el Indenture denominada “*Negative Pledge*”, en la cual Sociedad de Inversiones Pampa Calichera S.A. se obliga a mantener acciones de SQM, representativas de USD100.000.000 (cien millones de dólares de los Estados Unidos de América) y de su propiedad, libres de toda prenda o gravamen, disponibles para ser prendadas en caso que la denominada “Relación Mínima de Cobertura” (según dicho término se define en el Contrato de Prenda) bajare a menos de 3 a 1 en los términos contenidos en el Contrato de Prenda.
- (iv) Modificar ciertos términos aplicables a la denominada “Relación Mínima de Cobertura” en el Contrato de Prenda.

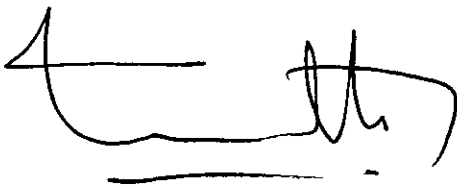
Para ser aprobadas, las modificaciones propuestas requieren del consentimiento de tenedores de bonos representativos de la mayoría absoluta del total emitido y vigente, manifestado a más tardar a las 17:00 horas (hora de la ciudad de Nueva York) del día 15 de agosto de 2012, salvo que dicho plazo sea prorrogado por la sociedad.

De ser aprobadas las modificaciones, la sociedad pagará, en dinero efectivo, la suma de US\$10 (diez dólares de los Estados Unidos de América) por cada US\$1.000 (mil dólares de los Estados Unidos de América) de capital de los bonos, suma que se pagará sólo a aquellos tenedores que aprueben tales modificaciones en los términos y condiciones establecidos en los documentos denominados “Consent Solicitation Statement” y “Letter of Consent” que con fecha 25 de Julio de 2012 han sido enviados a los tenedores de bonos.

Global Bondholder Services Corporation es la entidad encargada de actuar como agente o "*Information and Tabulation Agent*" para requerir de los tenedores de bonos su consentimiento a las modificaciones propuestas.

Adjunto a la presente copia del comunicado de prensa que la sociedad emitirá con esta fecha en relación con esta materia.

Sin otro particular, saluda atentamente a usted,



Aldo Motta Camp
Gerente General
Sociedad de Inversiones Pampa Calichera S.A.

Cc: Bolsa de Comercio de Santiago, Bolsa de Valores S.A.
Bolsa de Corredores-Bolsa de Valores S.A.
Bolsa Electrónica de Chile, Bolsa de Valores S.A.

Pampa Calichera Commences Solicitation of Consents from Holders of 7.75% Senior Secured Notes due 2022

SANTIAGO, Chile, July 25, 2012 – Sociedad de Inversiones Pampa Calichera S.A. ("Pampa Calichera") announced today that it has commenced a solicitation of consents (the "Consent Solicitation") from holders of record as of July 24, 2012 (the "Holders") of its outstanding \$250.0 million aggregate principal amount of 7.75% Senior Secured Notes due 2022 (the "Notes") (CUSIP No. 83363T AA 1 (144A) / P8716H AA 1 (REG S)) (ISIN No. US83363TAA16 (144A) / USP8716HAA16 (REG S)) for amendments (the "Proposed Amendments") to the Indenture, dated as of February 14, 2007, by and among Pampa Calichera, as issuer, Deutsche Bank Trust Company Americas, as trustee (the "Trustee"), and Deutsche Bank Luxembourg S.A., as Luxembourg paying agent and listing agent, governing the Notes, as supplemented by the First Supplemental Indenture, dated as of December 4, 2008 (as so supplemented, the "Indenture") and the Share Pledge Agreement, dated as of February 14, 2007, by and between Pampa Calichera and the Trustee, as amended by the Share Pledge Amendment executed by public deed on December 4, 2008 (as so amended, the "Share Pledge Agreement").

The purpose of the Consent Solicitation is to obtain consents to the Proposed Amendments to (i) remove the covenants in the Indenture relating to limitation on incurrence of additional indebtedness (Section 5.02), restricted payments (Section 5.03), limitation on liens (Section 5.04), limitation on transactions with affiliates (Section 5.05), asset sales (Section 5.06) and remove or amend, as applicable, certain other provisions and definitions related thereto, (ii) add the covenant in the Indenture relating to negative pledge (Section 5.16), and (iii) amend the Share Pledge Agreement to revise the mechanism for triggering the obligation of Pampa Calichera to pledge additional SQM shares to maintain the Minimum Collateralization Ratio (as defined in the Consent Solicitation Statement) if the Collateralization Ratio (as defined in the Consent Solicitation Statement) remains less than the Minimum Collateralization Ratio during a predefined period of time.

The Proposed Amendments require the consent of Holders of a majority in aggregate principal amount of the Notes outstanding. Pampa Calichera will pay a consent fee of US\$10 in cash for each \$1,000 principal amount of Notes for which consents are properly delivered and not revoked prior to the expiration of the Consent Solicitation. The Consent Solicitation will expire at 5:00 p.m., New York City time, on August 15, 2012 unless it is extended by Pampa Calichera, in its sole discretion.

The terms and conditions of the Consent Solicitation are described in a consent solicitation statement dated July 25, 2012 (the "Consent Solicitation Statement"), which is being sent to all Holders of record as of July 24, 2012. Any questions regarding the Consent Solicitation or requests for additional copies of the Consent Solicitation Statement, the Letter of Consent or other related documents should be directed to Global Bondholder Services Corporation, the information and tabulation agent, at 866-736-2200 (U.S. toll free) or 212-250-2955 (collect), Attn: Corporate Actions.

This press release is for informational purposes only. The Consent Solicitation is only being made pursuant to the consent solicitation documents, including the Consent Solicitation Statement, which has been previously distributed to Holders of the Notes. The Consent Solicitation is not being made to Holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

About Pampa Calichera

Pampa Calichera is a holding company whose principal corporate purpose is to invest in all types of assets and securities such as shares, bonds and debentures. For the last four years, Pampa Calichera's sole activity has been to invest in shares of Sociedad Química y Minera de Chile S.A. ("SQM"), a New York Stock Exchange and Santiago Stock Exchange listed company. As of the date hereof, Pampa Calichera owns directly and indirectly, through its wholly owned subsidiary Inversiones Global Mining (Chile) Limitada, 53,557,369 Series A shares and 12,241,799 Series B shares of SQM, accounting for a total of 25.0001% of its capital stock. This interest in SQM represents nearly all of Pampa Calichera's assets from which it derives its income. Pampa Calichera does not hold shares of any other operating company.

Pampa Calichera believes SQM is a unique company with a global presence in a variety of industries: Speciality Plant Nutrition, Iodine and Derivatives, Lithium and Derivatives, Industrial Chemicals and Potassium. Pampa Calichera also believes SQM is the world's largest integrated producer of potassium nitrate, iodine and lithium carbonate. SQM's products are sold in over 100 countries through its worldwide distribution network, with approximately 87% of its sales derived from countries outside Chile in 2011.

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