



Preliminary production and sales data of the KGHM Polska Miedź S.A. Group for April 2024

The following report contains preliminary monthly data – the final quarterly production and sales results will be published in the consolidated report for the first half of 2024. Data of the KGHM Polska Miedź S.A. Group contain the results of Sierra Gorda S.C.M. reflecting the 55% share held by KGHM Polska Miedź S.A.

Results of the KGHM Group in April 2024 - y/y:

Production and sales of the KGHM Group	April 2024	April 2023	I - IV 2024	I - IV 2023
Production				
Payable copper (kt)	58.1	57.0	237.3	232.6
- including KGHM Polska Miedź S.A.*	48.3	47.6	194.4	196.7
Payable silver (t)	117.7	126.5	433.8	507.5
TPM (koz t)	15.2	14.7	56.0	62.1
Molybdenum (mn lbs)	0.1	0.4	0.7	1.4
Sales				
Copper (kt)	55.5	57.0	239.0	243.5
Silver (t)	112.2	105.9	454.3	486.0
TPM (koz t)	15.2	11.3	55.6	71.0
Molybdenum (mn lbs)	0.4	0.1	1.5	0.8

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 58.1 thousand tonnes**, or by 1.1 thousand tonnes (+2%) above the level recorded in April 2023, due to higher production by KGHM Polska Miedź S.A. and KGHM INTERNATIONAL LTD.
- **Production of payable silver amounted to 117.7 tonnes**, or by 8.8 tonnes (-7%) lower than in April 2023, mainly due to lower production by KGHM Polska Miedź S.A.
- **Production of TPM amounted to 15.2 thousand troy ounces**, and was higher than the level of production recorded in April 2023 by 0.5 thousand troy ounces (+3%) due to an increase in production by KGHM INTERNATIONAL LTD.
- **Production of molybdenum amounted to 0.1 million pounds**, i.e. a decrease by 0.3 million pounds (-75%) compared to April 2023, due to the processing of a lower amount of ore, of lower molybdenum content, and lower recovery, by Sierra Gorda S.C.M.

After the first four months of 2024, production of copper, silver and precious metals (TPM) by the KGHM Group was above the amounts targeted in the budget.

Sales of the KGHM Group:

- **Sales of copper amounted to 55.5 thousand tonnes** and was lower by 1.5 thousand tonnes (-3%) compared to sales in April 2023. Higher copper sales were recorded by KGHM INTERNATIONAL LTD., with lower sales by Sierra Gorda S.C.M.
- **Sales of silver amounted to 112.2 tonnes** and were higher by 6.3 tonnes (+6%) compared to sales in April 2023. Higher silver sales were recorded by KGHM Polska Miedź S.A., with lower sales by KGHM INTERNATIONAL LTD.
- **Sales of TPM amounted to 15.2 thousand troy ounces** and were higher by 3.9 thousand troy ounces (+35%) compared to sales in April 2023. Higher TPM sales were recorded by KGHM Polska Miedź S.A. and by KGHM INTERNATIONAL LTD., with lower sales by Sierra Gorda S.C.M.
- **Sales of molybdenum amounted to 0.4 million pounds** and were higher by 0.3 million pounds compared to sales in April 2023. Higher molybdenum sales were recorded by Sierra Gorda S.C.M.

Results of KGHM Polska Miedź S.A. in April 2024 - y/y:

Production and sales of KGHM Polska Miedź S.A.	April 2024	April 2023	I - IV 2024	I - IV 2023
Mine production				
Copper in concentrate (kt)	33.1	32.7	135.6	133.2
Silver in concentrate (t)	107.9	108.8	451.1	447.4
Produkcja hutnicza				
Electrolytic copper (kt)	48.3	47.6	194.4	196.7
- including from own concentrate	30.9	29.2	126.0	128.4
Metallic silver (t)	116.0	124.6	425.9	499.5
TPM (koz t)	9.1	9.8	29.2	40.7
Sales				
Copper (kt)	46.9	46.6	205.7	203.5
Silver (t)	110.1	103.1	446.4	475.3
TPM (koz t)	10.1	6.4	35.2	46.4

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 33.1 thousand tonnes** and was higher by 0.4 thousand tonnes (+1%) compared to April 2023. The increase in production of copper in concentrate was due to higher extraction of ore.
- **Production of silver in concentrate amounted to 107.9 tonnes** and was lower by 0.9 tonnes (-1%) compared to April 2023. The decrease in production of silver in concentrate was due to lower silver content in ore.
- **Production of electrolytic copper amounted to 48.3 thousand tonnes** and was higher by 0.7 thousand tonnes (+1%) compared to April 2023. The increase in cathode production was due to the execution of adopted targets in the production plan for 2024.
- **Production of metallic silver amounted to 116.0 tonnes** and was lower by 8.6 tonnes (-7%) compared to April 2023. The decrease in metallic silver production was due to the lower availability of charge materials in the Precious Metals Plant.

All of the production results for April 2024 exceeded production goals for 2024.

Sales of KGHM Polska Miedź S.A.:

- **Sales of copper amounted to 46.9 thousand tonnes** and were higher by 0.3 thousand tonnes (+1%) compared to sales in April 2023.
- **Sales of silver amounted to 110.1 tonnes** and were higher by 7.0 tonnes (+7%) compared to sales in April 2023. The increase in sales was due to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 10.1 thousand troy ounces** and were higher by 3.7 thousand troy ounces (+58%) compared to sales in April 2023. The increase in sales was due to conformance to the schedule of sales to customers.

Results of KGHM INTERNATIONAL LTD. in April 2024 - y/y:

Production and sales of KGHM INTERNATIONAL LTD.	April 2024	April 2023	I - IV 2024	I - IV 2023
Production				
Payable copper (kt)	5.1	2.7	21.1	10.3
TPM (koz t)	4.3	1.8	18.5	10.8
Sales				
Copper (kt)	3.5	3.1	12.2	13.7
TPM (koz t)	3.0	1.9	12.0	13.9
Silver (t)	0.2	0.9	0.7	3.7

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 5.1 thousand tonnes** and was higher by 2.4 thousand tonnes (+89%) compared to April 2023, mainly due to higher production by the Robinson mine (+2.9 thousand tonnes – higher recovery and copper content in ore as well as a higher volume of ore processed). Lower copper production was recorded by the Sudbury Basin (-0.5 thousand tonnes – lower copper content in ore and lower extraction).
- **Production of TPM amounted to 4.3 thousand troy ounces** and was higher by 2.5 thousand troy ounces (+139%) compared to April 2023, due to higher production of gold by 1.8 thousand troy ounces by the Robinson mine (higher recovery and higher extraction) and of TPM by the Sudbury Basin (+0.7 thousand troy ounces - higher content of platinum, palladium and gold in ore).

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 3.5 thousand tonnes** and were higher by 0.4 thousand tonnes (+13%) compared to sales in April 2023. The main factor of an increase in sales of copper in this segment is higher sales of copper concentrate by the Robinson mine (by around 1 thousand tonnes dry weight) in April 2024, and higher copper content in this concentrate. Higher copper sales were also recorded by the Carlota mine, with lower sales by the Sudbury Basin.
- **Sales of TPM amounted to 3.0 thousand troy ounces** and were higher by 1.1 thousand troy ounces (+58%) compared to sales in April 2023. The result achieved on sales was due to a higher volume of sales of copper concentrate by the Robinson mine and higher gold content therein. The content of platinum and palladium in ore shipped from the Sudbury Basin was higher than in April 2023, while gold sales were lower.
- **Sales of silver amounted to 0.2 tonnes** and were lower by 0.7 tonnes (-78%) compared to sales in April 2023, and this was mainly due to lower silver content in concentrate from the Robinson mine. Lower silver sales were also recorded by the Sudbury Basin.

Results of Sierra Gorda S.C.M. in April 2024 - y/y:

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	April 2024	April 2023	I - IV 2024	I - IV 2023
Production				
Payable copper (kt)	4.8	6.7	21.8	25.6
Molybdenum (mn lbs)	0.09	0.37	0.60	1.35
Payable silver (t)	1.6	1.7	7.4	7.0
TPM (koz t)	1.8	3.0	8.3	10.6
Sales				
Copper (kt)	5.1	7.4	21.2	26.3
Molybdenum (mn lbs)	0.4	0.1	1.4	0.7
Silver (t)	1.8	1.8	7.2	7.0
TPM (koz t)	2.1	3.1	8.4	10.7

Production of Sierra Gorda S.C.M. (55%):

- **Production of payable copper amounted to 4.8 thousand tonnes** and was lower by 1.9 thousand tonnes (-28%) compared to April 2023. The decrease in payable copper production in April 2024 compared to April 2023 was due to lower copper content in extracted ore, lower recovery and a lower volume of ore processed. The decrease in payable copper production in the period January-April 2024 compared to the corresponding period of 2023 was due to lower molybdenum content in extracted ore and lower recovery, which was partially offset by the higher volume of ore processed (year to date).
- **Production of molybdenum amounted to 0.09 million pounds** and was lower by 0.28 million pounds (-76%) compared to April 2023. The decrease in molybdenum production in April 2024 compared to April 2023 was due to lower molybdenum content in extracted ore, lower recovery and a lower volume of ore processed. The decrease in molybdenum production in the period January-April 2024 compared to the corresponding period of 2023 was due to lower molybdenum content in extracted ore and lower recovery, which was partially offset by the higher volume of ore processed (year to date).

Sales of Sierra Gorda S.C.M. (55%):

- **Sales of copper amounted to 5.1 thousand tonnes** and were lower by 2.3 thousand tonnes (-31%) compared to sales recorded in April 2023. This decrease was mainly due to a lower volume of sales of copper concentrate by approx. 17 thousand tonnes dry weight, caused by lower production of copper concentrate in April 2024.
- **Sales of molybdenum amounted to 0.4 million pounds** and were higher by 0.3 million pounds compared to sales recorded in April 2023. The level of molybdenum sales reflects the schedule of processing molybdenum concentrate and the return of molybdenum oxides designated for sale as well as the planned and achieved level of molybdenum production by Sierra Gorda S.C.M.
- **Sales of silver amounted to 1.8 tonnes** and were at the same level as in April 2023.
- **Sales of TPM amounted to 2.1 thousand troy ounces** and were lower by 1.0 thousand troy ounces (-32%) compared to sales recorded in April 2023. The decrease was due to the lower volume of sales of copper concentrate in April 2024, as well as lower gold content in this concentrate.