

Preliminary production and sales data of the KGHM Polska Miedź S.A. Group for June 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 June 2024 - y/y:

Production and sales of the KGHM Group	June 2024	June 2023	I - VI 2024	I - VI 2023
Production				
Payable copper (kt)	58.3	59.0	357.6	351.3
- including KGHM Polska Miedź S.A.*	48.2	48.9	292.5	295.8
Payable silver (t)	125.4	80.5	678.4	711.8
TPM (koz t)	13.5	14.0	84.2	92.6
Molybdenum (mn lbs)	0.2	0.3	1.1	2.2
Sales				
Copper (kt)	59.0	64.7	359.9	363.8
Silver (t)	147.6	105.1	692.5	699.9
TPM (koz t)	17.2	23.2	86.5	104.9
Molybdenum (mn lbs)	0.2	0.4	1.9	1.3

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 58.3 thousand tonnes**, or by 0.7 thousand tonnes (-1%) less than the level recorded in June 2023 due to lower production by KGHM Polska Miedź S.A. (-2%) and by Sierra Gorda S.C.M. (-8%), with higher production by KGHM INTERNATIONAL LTD. (+29%).
- **Production of payable silver amounted to 125.4 tonnes**, or by 44.9 tonnes (+56%) more than in June 2023 due to higher production by KGHM Polska Miedź S.A.
- **Production of TPM amounted to 13.5 thousand troy ounces**, and was lower than the level of production recorded in June 2023 by 0.5 thousand troy ounces (-4%) due to lower production by KGHM INTERNATIONAL LTD. and by Sierra Gorda S.C.M.
- **Production of molybdenum amounted to 0.2 million pounds**, i.e. a decrease by 0.1 million pounds (-33%) compared to June 2023, due to lower molybdenum recovery by Sierra Gorda S.C.M.

In the first half of 2024 the production of copper by the KGHM Group was in line with budget targets, while the production of silver and precious metals (TPM) exceeded the planned targets.

Sales of the KGHM Group:

- **Sales of copper amounted to 59.0 thousand tonnes** and were lower by 5.7 thousand tonnes (-9%) compared to sales in June 2023. Higher copper sales were recorded by KGHM INTERNATIONAL LTD., with lower sales by KGHM Polska Miedź S. A. and by Sierra Gorda S.C.M.
- **Sales of silver amounted to 147.6 tonnes** and were higher by 42.5 tonnes (+40%) compared to sales in June 2023. Higher silver sales were recorded by KGHM Polska Miedź S.A., with lower sales by KGHM INTERNATIONAL LTD.
- **Sales of TPM amounted to 17.2 thousand troy ounces** and were lower by 6.0 thousand troy ounces (-26%) compared to sales in June 2023. Lower TPM sales were recorded by KGHM Polska Miedź S.A. and by Sierra Gorda S.C.M.
- **Sales of molybdenum amounted to 0.2 million pounds** and were lower by 0.2 million pounds (-50%) compared to sales in June 2023. Lower molybdenum sales were recorded mainly by Sierra Gorda S.C.M.

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

Production and sales of KGHM Polska Miedź S.A.	June 2024	June 2023	I - VI 2024	I - VI 2023
Mine production				
Copper in concentrate (kt)	34.2	34.1	205.5	202.3
Silver in concentrate (t)	111.7	114.2	679.7	677.4
Metallurgical production				
Electrolytic copper (kt)	48.2	48.9	292.5	295.8
- including from own concentrate	33.2	33.5	193.3	194.8
Metallic silver (t)	123.2	78.0	665.8	699.2
TPM (koz t)	8.2	7.4	44.8	57.7
Sales				
Copper (kt)	47.5	54.3	302.6	303.9
Silver (t)	145.0	102.1	679.0	683.4
TPM (koz t)	10.8	16.5	52.6	66.6

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 34.2 thousand tonnes** and was at a level similar to the level of the prior year.
- **Production of silver in concentrate amounted to 111.7 tonnes** and was lower by 2.5 tonnes (-2%) compared to June 2023. The decrease in production of silver in concentrate was due to lower silver content in ore and to lower extraction.
- **Production of electrolytic copper amounted to 48.2 thousand tonnes** and was lower by 0.7 thousand tonnes (-1%) compared to June 2023. The decrease in cathode production was due to the execution of targets adopted in the production plan for 2024.
- **Production of metallic silver amounted to 123.2 tonnes** and was higher by 45.2 tonnes (+58%) compared to June 2023. The increase in metallic silver production was due to the higher availability of charge materials in the Precious Metals Plant of the Głogów Copper Smelter and Refinery. In June 2023 the Precious Metals Plant underwent planned maintenance.

Sales of KGHM Polska Miedź S.A.:

- **Sales of copper amounted to 47.5 thousand tonnes** and were lower by 6.8 thousand tonnes (-13%) compared to sales in June 2023. The decrease in sales was due to slightly higher sales as compared to the production in the prior months of 2024.
- **Sales of silver amounted to 145.0 tonnes** and were higher by 42.9 tonnes (+42%) compared to sales in June 2023. The increase in sales was due to higher production of silver in June 2024 and to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 10.8 thousand troy ounces** and were lower by 5.7 thousand troy ounces (-35%) compared to sales in June 2023. The decrease in sales was due to conformance to the schedule of sales to customers.

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

Production and sales of KGHM INTERNATIONAL LTD.	June 2024	June 2023	I - VI 2024	I - VI 2023
Production				
Payable copper (kt)	3.1	2.4	29.4	15.4
TPM (koz t)	2.6	3.1	25.6	18.3
Sales				
Copper (kt)	4.4	3.0	22.5	19.1
TPM (koz t)	3.6	3.6	20.4	21.7
Silver (t)	0.4	1.0	1.9	5.4

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 3.1 thousand tonnes** and was higher by 0.7 thousand tonnes (+29%) compared to June 2023 due to higher production by the Robinson mine (+1.0 thousand tonnes – higher recovery, higher copper content in ore and higher extraction). The increase in copper production by the Robinson mine in June 2024 compared to June 2023 was achieved despite lower processing in June 2024, caused by the technical downtime of the Ore Processing Plant due to planned maintenance. Lower production, resulting from the chosen mining sequence for this deposit, was recorded by the Sudbury Basin (-0.2 thousand tonnes – lower copper content in ore and lower extraction volume). Lower production by the Carlota mine (-0.1 thousand tonnes) – was due to lower copper content in solution (PLS grade). Currently, Carlota is focused on stripping work to access ore from the Cactus pit, which resulted in lower volumes of ore deposited on the heap and lower content.
- **Production of TPM amounted to 2.6 thousand troy ounces** and was lower by 0.5 thousand troy ounces (-16%) compared to June 2023. Higher production of gold by the Robinson mine (+0.7 thousand troy ounces - higher recovery, higher gold content in ore and higher extraction), did not offset lower TPM production by the Sudbury Basin (-1.2 thousand troy ounces - lower TPM content in ore and lower extraction volume).

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 4.4 thousand tonnes** and were higher by 1.4 thousand tonnes (+47%) compared to sales in June 2023. The main factor behind the increase in sales of copper was the higher (by around 13 thousand tonnes dry weight) sales of copper concentrate by the Robinson mine in June 2024. Lower copper sales were recorded by the Sudbury Basin and by the Carlota mine.
- **Sales of TPM amounted to 3.6 thousand troy ounces** and were at the same level as in June 2023.
- **Sales of silver amounted to 0.4 tonnes** and were lower by 0.6 tonnes (-60%) compared to sales in June 2023, 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 June 2024 - y/y:

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	June 2024	June 2023	I - VI 2024	I - VI 2023
Production				
Payable copper (kt)	7.1	7.7	35.7	40.1
Molybdenum (mn lbs)	0.2	0.3	0.9	2.1
Payable silver (t)	2.1	2.3	11.9	11.1
TPM (koz t)	2.8	3.5	13.7	16.5
Sales				
Copper (kt)	7.1	7.4	34.8	40.8
Molybdenum (mn lbs)	0.2	0.4	1.7	1.3
Silver (t)	2.1	2.1	11.6	11.1
TPM (koz t)	2.7	3.1	13.5	16.6

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

- **Production of payable copper amounted to 7.1 thousand tonnes** and was lower by 0.6 thousand tonnes (-8%) compared to June 2023. The decrease in copper production in June 2024 and in the period January-June 2024 compared to the corresponding period of 2023 was due to lower copper content in extracted ore and lower recovery, which was partially offset by the higher volume of ore processed.
- **Production of molybdenum amounted to 0.2 million pounds** and was lower by 0.1 million pounds (-33%) compared to June 2023. The decrease in molybdenum production in June 2024 was due to lower recovery, which was partially offset by the higher volume of ore processed. The decrease in molybdenum production in the period January-June 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.

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

- **Sales of copper amounted to 7.1 thousand tonnes** and were lower by 0.3 thousand tonnes (-4%) compared to sales recorded in June 2023. This decrease was due to a slightly lower volume of sales of copper concentrate.
- **Sales of molybdenum amounted to 0.2 million pounds** and were lower by 0.2 million pounds (-50%) compared to sales recorded in June 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 2.1 tonnes** and were at the same level as in June 2023.
- **Sales of TPM amounted to 2.7 thousand troy ounces** and were lower by 0.4 thousand troy ounces (-13%). The decrease was due to the lower gold content in copper concentrate sold in June 2024.