



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

The following report contains preliminary monthly data – the final quarterly production and sales results will be published in the consolidated report for the third quarter 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 September 2024 - y/y:

Production and sales of the KGHM Group	September 2024	September 2023	I - IX 2024	I - IX 2023
Production				
Payable copper (kt)	61.4	59.4	543.8	527.3
- including KGHM Polska Miedź S.A.*	48.6	48.2	441.2	443.5
Payable silver (t)	113.0	126.5	981.1	1 099.0
TPM (koz t)	16.2	15.1	126.8	133.5
Molybdenum (mn lbs)	0.4	0.4	2.1	3.2
Sales				
Copper (kt)	65.6	60.9	544.6	531.0
Silver (t)	115.5	104.0	1 020.2	1 065.1
TPM (koz t)	13.3	17.7	128.9	148.2
Molybdenum (mn lbs)	0.3	0.4	2.4	2.3

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 61.4 thousand tonnes**, or by 2.0 thousand tonnes (+3%) more than the level recorded in September 2023 due to higher production by KGHM INTERNATIONAL LTD.
- **Production of payable silver amounted to 113.0 tonnes**, or by 13.5 tonnes (-11%) less than in September 2023 due to the lower availability of charge materials in KGHM Polska Miedź S.A.
- **Production of TPM amounted to 16.2 thousand troy ounces** and was higher than the level of production recorded in September 2023 by 1.1 thousand troy ounces (+7%). Higher production was recorded in the segments KGHM INTERNATIONAL LTD. and Sierra Gorda S.C.M., with lower gold production by KGHM Polska Miedź S.A.
- **Production of molybdenum amounted to 0.4 million pounds** – no change as compared to September 2023.

In the first 9 months of 2024, the production of copper, silver and TPM by the KGHM Group was higher than the planned targets for this period.

Sales of the KGHM Group:

- **Sales of copper amounted to 65.6 thousand tonnes** and were higher by 4.7 thousand tonnes (+8%) compared to sales in September 2023. Higher copper sales were recorded mainly by KGHM INTERNATIONAL LTD. and by Sierra Gorda S.C.M.
- **Sales of silver amounted to 115.5 tonnes** and were higher by 11.5 tonnes (+11%) compared to sales in September 2023. Higher silver sales were recorded by KGHM Polska Miedź S.A. and by Sierra Gorda S.C.M., with lower sales by KGHM INTERNATIONAL LTD.
- **Sales of TPM amounted to 13.3 thousand troy ounces** and were lower by 4.4 thousand troy ounces (-25%) compared to sales in September 2023. Lower TPM sales were recorded by KGHM Polska Miedź S.A, with higher sales by KGHM INTERNATIONAL LTD. and by Sierra Gorda S.C.M.
- **Sales of molybdenum amounted to 0.3 million pounds** and were lower by 0.1 million pounds (-25%) compared to sales in September 2023.

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

Production and sales of KGHM Polska Miedź S.A.	September 2024	September 2023	I - IX 2024	I - IX 2023
Mine production				
Copper in concentrate (kt)	30.9	33.2	304.1	303.2
Silver in concentrate (t)	100.9	109.4	1 002.5	1 011.6
Metallurgical production				
Electrolytic copper (kt)	48.6	48.2	441.2	443.5
- including from own concentrate	27.8	28.5	284.2	287.0
Metallic silver (t)	110.9	124.1	962.6	1 080.1
TPM (koz t)	8.1	9.0	64.3	83.3
Sales				
Copper (kt)	52.9	52.0	446.6	444.5
Silver (t)	113.2	101.5	1 000.0	1 040.7
TPM (koz t)	6.2	12.5	70.7	95.4

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 30.9 thousand tonnes** and was lower by 2.3 thousand tonnes (-7%) compared to September 2023. The decrease in production of copper in concentrate was due to lower extraction of ore.
- **Production of silver in concentrate amounted to 100.9 tonnes** and was lower by 8.5 tonnes (-8%) compared to September 2023. The decrease in production of silver in concentrate was due to lower silver content in ore and lower extraction.
- **Production of electrolytic copper amounted to 48.6 thousand tonnes** and was higher by 0.4 thousand tonnes (+1%) compared to September 2023. The increase in production of cathodes was due to the execution of targets adopted in the production plan for 2024.
- **Production of metallic silver amounted to 110.9 tonnes** and was lower by 13.2 tonnes (-11%) compared to September 2023. The decrease in metallic silver production was due to the lower availability of charge materials at the Precious Metals Plant of the Głogów Copper Smelter and Refinery.

Sales of KGHM Polska Miedź S.A.:

- **Sales of copper amounted to 52.9 thousand tonnes** and were higher by 0.9 thousand tonnes (+2%) compared to sales in September 2023. The higher volume of copper sales was due to the active sale of copper cathodes on the spot market (additional amounts of electrolytic copper sold in Europe and Asia) as well as good conditions on the copper wire rod market following the usual slowdown during the vacation months.
- **Sales of silver amounted to 113.2 tonnes** and were higher by 11.7 tonnes (+12%) compared to sales in September 2023. The increase in sales of silver was due to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 6.2 thousand troy ounces** and were lower by 6.3 thousand troy ounces (-50%) compared to sales in September 2023. The decrease in sales of TPM was due to conformance to the schedule of sales to customers.

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

Production and sales of KGHM INTERNATIONAL LTD.	September 2024	September 2023	I - IX 2024	I - IX 2023
Production				
Payable copper (kt)	5.0	3.4	45.5	24.1
TPM (koz t)	4.2	3.2	39.4	26.0
Sales				
Copper (kt)	4.0	2.6	41.3	27.0
TPM (koz t)	2.9	2.7	35.2	28.5
Silver (t)	0.0	0.8	2.6	7.9

Production of KGHM INTERNATIONAL LTD.:

- Production of payable copper amounted to 5.0 thousand tonnes** and was higher by 1.6 thousand tonnes (+47%) compared to September 2023, due to higher production by the Robinson mine (+2.0 thousand tonnes – higher recovery and higher copper content in ore, due to operating in the target, rich ore zone in 2024). Lower production was recorded by:
 - the Carlota mine (-0.3 thousand tonnes) – according to plan, work continued on stripping (removal of barren rock) needed to commence the extraction of ore from the Cactus pit, which resulted in lower volumes of ore deposited on the heap and lower copper content in PLS than in September 2023,
 - the Sudbury Basin (-0.2 thousand tonnes) – lower copper content in ore and lower extraction volume, resulting from the planned mining sequence in another, poorer than in September 2023 part of the McCreedy mine deposit.
- Production of TPM amounted to 4.2 thousand troy ounces** and was higher by 1.0 thousand troy ounces (+31%) compared to September 2023, thanks to higher gold production by the Robinson mine (+2.0 thousand troy ounces - higher recovery and a higher volume of gold in ore). Lower TPM production was recorded by the Sudbury Basin (-1.0 thousand troy ounces - lower extraction volume, lower palladium and gold content in ore).

Sales of KGHM INTERNATIONAL LTD.:

- Sales of copper amounted to 4.0 thousand tonnes** and were higher by 1.4 thousand tonnes (+54%) compared to sales in September 2023. The main factor responsible for the increase in copper sales was the higher by around 6 thousand tonnes sales of copper concentrate by the Robinson mine, in conformance with the schedule of sales to customers. At the same time the Carlota mine recorded lower sales.
- Sales of TPM amounted to 2.9 thousand troy ounces** and were higher by 0.2 thousand troy ounces (+7%) compared to sales in September 2023. The main factor responsible for the increase in TPM sales was the higher sales of copper concentrate by the Robinson mine.
- In September 2024 there were no sales of silver.** This was mainly due to lower silver content in copper concentrate from the Robinson mine.

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

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	September 2024	September 2023	I - IX 2024	I - IX 2023
Production				
Payable copper (kt)	7.7	7.8	57.1	59.7
Molybdenum (mn lbs)	0.4	0.4	2.0	3.1
Payable silver (t)	2.0	2.1	17.6	16.6
TPM (koz t)	4.0	2.9	23.1	24.2
Sales				
Copper (kt)	8.8	6.4	56.7	59.5
Molybdenum (mn lbs)	0.3	0.4	2.2	2.2
Silver (t)	2.3	1.8	17.6	16.4
TPM (koz t)	4.1	2.5	23.0	24.3

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

- **Production of payable copper amounted to 7.7 thousand tonnes** and was lower by 0.1 thousand tonnes (-1%) compared to September 2023. The decrease in copper production in September 2024 was due to lower recovery, which was partially offset by the higher copper content in extracted ore. The decrease in copper production in the period January-September 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 0.4 million pounds** and was at the same level as in September 2023. The decrease in molybdenum production in the period January-September 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 8.8 thousand tonnes** and were higher by 2.4 thousand tonnes (+38%) compared to sales recorded in September 2023. The increase in copper sales was due to conformance to the schedule of sales to customers.
- **Sales of molybdenum amounted to 0.3 million pounds** and were lower by 0.1 million pounds (-25%) compared to sales recorded in September 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 2.3 tonnes** and were higher by 0.5 tonnes (+28%) compared to sales recorded in September 2023. This increase was due to a higher volume of sales of copper concentrate in September 2024.
- **Sales of TPM amounted to 4.1 thousand troy ounces** and were higher by 1.6 thousand troy ounces (+64%) compared to sales recorded in September 2023. This increase was due to a higher volume of copper concentrate sold in September 2024.