



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

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

Production and sales of the KGHM Group	December 2024	December 2023	I - XII 2024	I - XII 2023
Production				
Payable copper (kt)	62.8	64.4	729.7	710.9
- including KGHM Polska Miedź S.A.*	50.5	50.4	588.7	592.4
Payable silver (t)	119.8	102.7	1 340.7	1 428.3
TPM (koz t)	16.9	19.6	173.4	184.4
Molybdenum (mn lbs)	0.2	0.0	3.4	3.6
Sales				
Copper (kt)	61.2	53.1	730.4	708.6
Silver (t)	114.6	99.1	1 374.3	1 384.9
TPM (koz t)	18.6	13.7	177.0	190.2
Molybdenum (mn lbs)	0.7	0.3	3.8	3.3

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 62.8 thousand tonnes**, or by 1.6 thousand tonnes (-2%) less than the level recorded in December 2023 due to lower production by KGHM INTERNATIONAL LTD.
- **Production of payable silver amounted to 119.8 tonnes**, or by 17.1 tonnes (+17%) more than the amount recorded in December 2023.
- **Production of TPM amounted to 16.9 thousand troy ounces** and was lower than the level of production recorded in December 2023 by 2.7 thousand troy ounces (-14%). First and foremost, lower production was recorded by KGHM INTERNATIONAL LTD.
- **Production of molybdenum amounted to 0.2 million pounds** – this improvement was due to a higher than in the prior year molybdenum content and higher recovery by Sierra Gorda S.C.M.

In 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 61.2 thousand tonnes** and were higher by 8.1 thousand tonnes (+15%) compared to sales in December 2023. Higher copper sales were recorded by KGHM Polska Miedź S.A. and Sierra Gorda S.C.M., while lower sales were recorded by KGHM INTERNATIONAL LTD.
- **Sales of silver amounted to 114.6 tonnes** and were higher by 15.5 tonnes (+16%) compared to sales in December 2023. Higher silver sales were recorded by KGHM Polska Miedź S.A. and Sierra Gorda S.C.M., while lower sales were recorded by KGHM INTERNATIONAL LTD.
- **Sales of TPM amounted to 18.6 thousand troy ounces** and were higher by 4.9 thousand troy ounces (+36%) compared to sales in December 2023. Higher TPM sales were recorded by all segments of the KGHM Group.
- **Sales of molybdenum amounted to 0.7 million pounds** and were higher by 0.4 million pounds compared to sales in December 2023.

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

Production and sales of KGHM Polska Miedź S.A.	December 2024	December 2023	I - XII 2024	I - XII 2023
Mine production				
Copper in concentrate (kt)	28.7	27.1	400.1	395.4
Silver in concentrate (t)	92.2	91.3	1 318.2	1 319.9
Metallurgical production				
Electrolytic copper (kt)	50.5	50.4	588.7	592.4
- including from own concentrate	36.3	36.5	383.7	385.5
Metallic silver (t)	117.6	100.2	1 316.3	1 403.3
TPM (koz t)	9.2	9.7	86.8	111.0
Sales				
Copper (kt)	43.4	37.3	589.6	584.8
Silver (t)	111.2	95.5	1 347.2	1 351.6
TPM (koz t)	6.6	3.1	91.7	114.6

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 28.7 thousand tonnes** and was higher by 1.6 thousand tonnes (+6%) compared to December 2023. The increase in production of copper in concentrate was due to higher extraction of better quality ore.
- **Production of silver in concentrate amounted to 92.2 tonnes** and was higher by 0.9 tonnes (+1%) compared to December 2023. The increase in production of silver in concentrate was due to higher ore processing.
- **Production of electrolytic copper amounted to 50.5 thousand tonnes** and was at a similar level to the one recorded in December 2023.
- **Production of metallic silver amounted to 117.6 tonnes** and was higher by 17.4 tonnes (+17%) compared to December 2023. The increase in metallic silver production was due to the higher 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 43.4 thousand tonnes** and were higher by 6.1 thousand tonnes (+16%) compared to sales in December 2023. It is a result of higher sales of electrolytic copper on the "spot" market to customers in Asia and Europe in December 2024 compared to December 2023.
- **Sales of silver amounted to 111.2 tonnes** and were higher by 15.7 tonnes (+16%) compared to sales in December 2023. The increase in sales of silver was due to higher silver production in December 2024 and conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 6.6 thousand troy ounces** and were higher by 3.5 thousand troy ounces (+113%) compared to sales in December 2023. The increase in sales of TPM was due to conformance to the schedule of sales to customers.

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

Production and sales of KGHM INTERNATIONAL LTD.	December 2024	December 2023	I - XII 2024	I - XII 2023
Production				
Payable copper (kt)	3.9	6.7	60.5	39.9
TPM (koz t)	4.2	6.4	53.5	40.6
Sales				
Copper (kt)	8.1	8.6	59.8	43.3
TPM (koz t)	8.5	7.2	53.0	42.1
Silver (t)	1.0	1.4	3.5	10.8

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 3.9 thousand tonnes** and was lower by 2.8 thousand tonnes (-42%) compared to December 2023, due to lower production by:
 - the Robinson mine (-2.4 thousand tonnes – mainly due to lower copper content in ore and lower recovery due to planned maintenance at the ore enrichment plant, partially offset by higher recovery),
 - the Carlota mine (-0.2 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 December 2023),
 - the Sudbury Basin (-0.1 thousand tonnes – lower extraction, partially offset by higher copper content in ore).
- **Production of TPM amounted to 4.2 thousand troy ounces** and was lower by 2.2 thousand troy ounces (-34%) compared to December 2023 due to lower gold production by:
 - the Robinson mine (-1.38 thousand troy ounces – lower recovery and lower processing),
 - the Sudbury Basin (-0.82 thousand troy ounces – lower extraction, partially offset by higher TPM content in ore).

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 8.1 thousand tonnes** and were lower by 0.5 thousand tonnes (-6%) compared to sales in December 2023. It was mainly due to lower cathode sales by the Carlota mine and lower ore sales by the Sudbury Basin.
- **Sales of TPM amounted to 8.5 thousand troy ounces** and were higher by 1.3 thousand troy ounces (+18%) compared to sales in December 2023. It is mainly the result of higher gold content in copper concentrate from the Robinson mine sold in December 2024. At the same time, lower sales of gold, platinum and palladium were recorded by the Sudbury Basin.
- **Sales of silver amounted to 1.0 tonne** and were lower by 0.4 tonne (-29%) compared to sales in December 2023. It was mainly caused by lower silver content in copper concentrate from the Robinson mine. The decrease in silver sales was also recorded by the Sudbury Basin.

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

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	December 2024	December 2023	I - XII 2024	I - XII 2023
Production				
Payable copper (kt)	8.5	7.3	80.5	78.7
Molybdenum (mn lbs)	0.2	0.0	3.3	3.5
Payable silver (t)	2.0	2.2	23.3	22.3
TPM (koz t)	3.5	3.5	33.1	32.9
Sales				
Copper (kt)	9.7	7.3	81.1	80.5
Molybdenum (mn lbs)	0.7	0.3	3.5	3.2
Silver (t)	2.4	2.2	23.6	22.5
TPM (koz t)	4.0	3.3	33.4	33.5

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

- **Production of payable copper amounted to 8.5 thousand tonnes** and was higher by 1.2 thousand tonnes (+16%) compared to December 2023. The increase in copper production in December 2024 was due to higher metal recovery and higher copper content in extracted ore despite lower volume of ore processed. The increase in copper production in the period January-December 2024 compared to the corresponding period of 2023 was due to higher processing and higher copper content in extracted ore despite lower recovery.
- **Production of molybdenum amounted to 0.2 million pounds** and was higher by 0.2 million pounds compared to December 2023. The increase in molybdenum production in December 2024 was due to higher molybdenum recovery and higher molybdenum content in extracted ore, despite lower processing. The decrease in molybdenum production in the period January-December 2024 compared to the corresponding period of 2023 was due to lower recovery and lower molybdenum content in extracted ore, which was partially offset by higher volume of processed ore.

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

- **Sales of copper amounted to 9.7 thousand tonnes** and were higher by 2.4 thousand tonnes (+33%) compared to sales recorded in December 2023. The increase in copper sales was due to higher, by approx. 21 thousand tonnes, volume of sales of copper concentrate in December 2024 realised despite the unfavourable weather conditions impacting logistical capabilities of Chilean ports (ship delays due to high waves).
- **Sales of molybdenum amounted to 0.7 million pounds** and were higher by 0.4 million pounds (+133%) compared to sales recorded in December 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 2.4 tonnes** and were higher by 0.2 tonnes (+9%) compared to sales recorded in December 2023. This was mainly due to higher volume of copper concentrate sales in December 2024.
- **Sales of TPM amounted to 4.0 thousand troy ounces** and were higher by 0.7 thousand troy ounces (+21%) compared to sales recorded in December 2023. This was mainly due to higher volume of copper concentrate sales in December 2024.