



Preliminary production and sales data of the KGHM Polska Miedź S.A. Group for October 2025

The following report contains preliminary monthly data – the final quarterly production and sales results will be published in the consolidated report for 2025. 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 October 2025 - y/y:

Production and sales of the KGHM Group	October 2025	October 2024	I - X 2025	I - X 2024
Production				
Payable copper (kt)	60.7	61.5	587.1	605.4
- including KGHM Polska Miedź S.A.*	50.5	48.5	471.5	489.7
Payable silver (t)	113.6	118.3	1 106.7	1 099.3
TPM (koz t)	13.9	14.2	133.0	141.0
Molybdenum (mn lb)	0.4	0.6	4.4	2.7
Sales				
Copper (kt)	58.4	63.7	586.6	608.3
Silver (t)	110.1	138.8	1 118.4	1 159.0
TPM (koz t)	18.4	13.4	141.1	142.3
Molybdenum (mn lb)	0.9	0.5	4.2	2.9

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 60.7 thousand tonnes** and was at a similar level to the amount recorded in October 2024, with an increase in KGHM Polska Miedź S.A. (+4%) and a decrease in KGHM INTERNATIONAL LTD. (-43%) and Sierra Gorda S.C.M. (-4%).
- **Production of payable silver amounted to 113.6 tonnes** and was lower by 4.7 tonnes (-4%) than the production recorded in October 2024.
- **Production of TPM amounted to 13.9 thousand troy ounces** and was lower by 0.3 thousand troy ounces (-2%) compared to October 2024. A decrease was recorded in the international segments.
- **Production of molybdenum amounted to 0.4 million pounds** and was lower by 0.2 million pounds (-33%) than the amount recorded in October 2024.

In the period January-October 2025 the production of copper, silver and precious metals (TPM) by the KGHM Group was above the budget targets for this period.

Sales of the KGHM Group:

- **Sales of copper amounted to 58.4 thousand tonnes** and were lower by 5.3 thousand tonnes (-8%) compared to sales in October 2024. Lower copper sales were recorded by each of the Group's segments.
- **Sales of silver amounted to 110.1 tonnes** and were lower by 28.7 tonnes (-21%) compared to sales in October 2024. Higher silver sales were recorded in October 2025 by KGHM INTERNATIONAL LTD., with lower sales by KGHM Polska Miedź S.A. and the segment Sierra Gorda S.C.M.
- **Sales of TPM amounted to 18.4 thousand troy ounces** and were higher by 5.0 thousand troy ounces (+37%) compared to sales in the corresponding period of 2024. Higher TPM sales were recorded by KGHM Polska Miedź S.A., with lower sales by the Group's international assets.
- **Sales of molybdenum amounted to 0.9 million pounds** and were higher by 0.4 million pounds (+80%) compared to sales in October 2024.

Results of KGHM Polska Miedź S.A. in October 2025 - y/y:

Production and sales of KGHM Polska Miedź S.A.	October 2025	October 2024	I - X 2025	I - X 2024
Mine production				
Copper in concentrate (kt)	36.1	34.6	340.8	338.7
Silver in concentrate (t)	119.8	115.5	1 115.9	1 118.0
Metallurgical production				
Electrolytic copper (kt)	50.5	48.5	471.5	489.7
- including from own concentrate	32.3	28.9	312.4	313.1
Metallic silver (t)	111.4	116.5	1 087.6	1 079.0
TPM (koz t)	9.4	6.0	71.7	70.2
Sales				
Copper (kt)	48.7	51.5	473.8	498.1
Silver (t)	107.7	136.9	1095.9	1136.9
TPM (koz t)	13.6	6.0	80.3	76.7

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 36.1 thousand tonnes** and was higher by 1.5 thousand tonnes (+4%) compared to October 2024. The increase in production was due to higher extraction of better quality ore.
- **Production of silver in concentrate amounted to 119.8 tonnes** and was higher by 4.3 tonnes (+4%) compared to October 2024. The increase in production was due to higher silver content and to higher extraction of ore.
- **Production of electrolytic copper amounted to 50.5 thousand tonnes** and was higher by 2.0 thousand tonnes (+4%) compared to October 2024.
- **Production of metallic silver amounted to 111.4 tonnes** and was lower by 5.1 tonnes (-4%) compared to October 2024. 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 48.7 thousand tonnes** and were lower by 2.8 thousand tonnes (-5%) compared to sales in October 2024. In October 2025 sales of wire rod were lower (by approx. 3.1 thousand tonnes) compared to the corresponding period of 2024 due to the planned maintenance shutdown of the wire rod plant in the first half of November 2025. The lower sales of copper in October and in the period January-October 2025 was due to lower production of electrolytic copper in the period January-October 2025 (approx. 471 thousand tonnes) compared to the corresponding period of 2024 (approx. 490 thousand tonnes) and a higher by approx. 6 thousand tonnes starting inventory in 2024 compared to 2025.
- **Sales of silver amounted to 107.7 tonnes** and were lower by 29.2 tonnes (-21%) compared to October 2024. The difference was due to lower production of silver in October 2025 compared to the corresponding period of 2024 as well as to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 13.6 thousand troy ounces** and were higher by 7.6 thousand troy ounces (+127%) compared to sales in October 2024. The difference was due to higher production of gold compared to October 2024 as well as to conformance to the schedule of sales to customers.

Results of KGHM INTERNATIONAL LTD. in October 2025 - y/y:

Production and sales of KGHM INTERNATIONAL LTD.	October 2025	October 2024	I - X 2025	I - X 2024
Production				
Payable copper (kt)	3.6	6.3	44.2	51.7
TPM (koz t)	2.8	5.3	37.2	44.7
Sales				
Copper (kt)	3.8	5.2	43.1	46.4
TPM (koz t)	3.4	4.3	37.1	39.5
Silver (t)	0.7	0.0	4.4	2.7

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 3.6 thousand tonnes** and was lower by 2.7 thousand tonnes (-43%) compared to October 2024, due to lower production by the Robinson mine (-2.7 thousand tonnes – lower copper content in feed, lower recovery).
- No production by the Sudbury Basin mines due to finalisation of the sale of a portion of the assets of the Sudbury Basin to Magna Mining Inc. in February 2025 (impact on October y/y: – 0.1 thousand tonnes).
- Production by the Carlota mine was higher than in the prior year (+0.1 thousand tonnes).

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 3.8 thousand tonnes** and were lower by 1.4 thousand tonnes (-27%) compared to sales in October 2024. The amount of copper concentrate sold by the Robinson mine in October 2025 was lower by around 5 thousand tonnes dry weight, with copper content also lower. Sales of cathodes by the Carlota mine were higher than in the corresponding period of 2024.
- **Sales of TPM amounted to 3.4 thousand troy ounces** and were lower by 0.9 thousand troy ounces (-21%) compared to October 2024. This result was due to the lower volume of sales of copper concentrate by the Robinson mine in October 2025, while the gold content in this concentrate was higher.
- **In October 2025 0.7 tonnes of silver were sold.** This result was achieved thanks to the high content of this metal in the copper concentrate from the Robinson mine.

Results of Sierra Gorda S.C.M. in October 2025 - y/y:

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	October 2025	October 2024	I - X 2025	I - X 2024
Production				
Payable copper (kt)	6.5	6.8	71.4	63.9
Molybdenum (mn lbs)	0.3	0.6	4.3	2.6
Payable silver (t)	2.2	1.8	19.0	19.4
TPM (koz t)	1.7	2.9	24.1	26.0
Sales				
Copper (kt)	5.8	7.1	69.7	63.8
Molybdenum (mn lbs)	0.9	0.5	4.1	2.7
Silver (t)	1.7	1.9	18.2	19.4
TPM (koz t)	1.4	3.1	23.7	26.1

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

- **Production of payable copper amounted to 6.5 thousand tonnes** and was lower by 0.3 thousand tonnes (-4%) compared to October 2024. The decrease in copper production in October 2025 was due to lower copper content in extracted ore and a lower volume of ore processed despite higher metal recovery. The increase in copper production in the period January-October 2025 compared to the corresponding period of 2024 was due to higher copper content in extracted ore and higher recovery despite the lower volume of ore processed.
- **Production of molybdenum amounted to 0.3 million pounds** and was lower by 0.3 million pounds (-50%) compared to October 2024. The decrease in molybdenum production in October 2025 was due to lower molybdenum content in extracted ore and a lower volume of ore processed, despite higher metal recovery. The increase in molybdenum production in the period January-October 2025 compared to the corresponding period of 2024 was due to higher molybdenum content in extracted ore and higher metal recovery despite the lower volume of ore processed.

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

- **Sales of copper amounted to 5.8 thousand tonnes** and were lower by 1.3 thousand tonnes (-18%) compared to sales in October 2024. The main reason for the decrease was the lower than expected copper content in concentrate as well as the lower volume of copper concentrate sold in October 2025 (by approx. 11 thousand tonnes dry weight) arising from the schedule of sales to customers.
- **Sales of molybdenum amounted to 0.9 million pounds** and were higher by 0.4 million pounds (+80%) than sales in the corresponding period of 2024. 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 1.7 tonnes** and were lower by 0.2 tonnes (-11%) compared to sales in October 2024. The main reason for this result was the decrease in sales of copper concentrate in October 2024, as well as the lower silver content in this concentrate.
- **Sales of TPM amounted to 1.4 thousand troy ounces** and were lower by 1.7 thousand troy ounces (-55%) compared to sales in October 2024. The level of TPM sales is directly related to the volume of sales of copper concentrate and the lower gold content in the concentrate sold in October 2025.