



Preliminary production and sales data of the KGHM Polska Miedź S.A. Group for August 2023

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 2023. Data of the KGHM Polska Miedź S.A. Group contain the results of Sierra Gorda reflecting the 55% share held by KGHM Polska Miedź S.A.

Results of the KGHM Group in August 2023 - y/y:

Production and sales of the KGHM Group	August 2023	August 2022	I - VIII 2023	I - VIII 2022
Production				
Payable copper (kt)	58.9	60.3	467.8	497.9
- including KGHM Polska Miedź S.A.*	49.7	48.7	395.3	394.4
Payable silver (t)	130.8	113.9	972.5	917.0
TPM (koz t)	13.6	13.5	118.4	116.3
Molybdenum (mn lbs)	0.3	0.2	2.8	2.4
Sales				
Copper (kt)	55.1	58.9	470.1	475.3
Silver (t)	129.6	99.2	961.1	948.3
TPM (koz t)	14.0	17.5	130.5	109.5
Molybdenum (mn lbs)	0.3	0.3	1.9	2.7

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 58.9 thousand tonnes** and was lower by 1.4 thousand tonnes (-2%) compared to August 2022. The decrease concerned the segments KGHM INTERNATIONAL LTD. and Sierra Gorda S.C.M., with an increase in production in KGHM Polska Miedź S.A.
- **Production of payable silver amounted to 130.8 tonnes**, or higher by 16.9 tonnes (+15%) compared to August 2022.
- **Production of TPM amounted to 13.6 thousand troy ounces** and was higher by 0.1 thousand troy ounces (+1%) compared to August 2022 due to higher production in KGHM Polska Miedź S.A.
- **Production of molybdenum amounted to 0.3 million pounds** and was higher by 0.1 million pounds (+50%) compared to August 2022.

Copper production by the KGHM Polska Miedź S.A. Group was at the level assumed in the budget for the first eight months of 2023 (99%), while in the case of silver production the plan was exceeded (+7%).

Sales of the KGHM Group:

- **Sales of copper amounted to 55.1 thousand tonnes** and were lower by 3.8 thousand tonnes (-6%) than sales in August 2022. Lower copper sales in August 2023 were recorded by each and every segment in the KGHM Group.
- **Sales of silver amounted to 129.6 tonnes** and were higher by 30.4 tonnes (+31%) than sales in August 2022. Higher sales were recorded by KGHM Polska Miedź S.A. A similar level of sales was recorded by KGHM INTERNATIONAL LTD., while sales by Sierra Gorda S.C.M. were slightly lower.
- **Sales of TPM amounted to 14.0 thousand troy ounces** and were lower by 3.5 thousand troy ounces (-20%) compared to sales in August 2022. This result was mainly impacted by lower gold sales recorded by Sierra Gorda S.C.M. and KGHM INTERNATIONAL LTD.
- **Sales of molybdenum amounted to 0.3 million pounds** and were at the same level as in August 2022.

Results of KGHM Polska Miedź S.A. in August 2023 - y/y:

Production and sales of KGHM Polska Miedź S.A.	August 2023	August 2022	I - VIII 2023	I - VIII 2022
Mine production				
Copper in concentrate (kt)	34.2	32.6	270.1	263.8
Silver in concentrate (t)	114.7	110.1	902.2	881.2
Metallurgical production				
Electrolytic copper (kt)	49.7	48.7	395.3	394.4
- including from own concentrate	31.6	32.3	258.5	239.6
Metallic silver (t)	128.8	111.5	956.0	897.7
TPM (koz t)	9.0	6.6	74.3	53.5
Sales				
Copper (kt)	43.7	44.2	392.5	379.4
Silver (t)	126.2	95.5	939.2	923.8
TPM (koz t)	8.5	8.5	82.9	53.9

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 34.2 thousand tonnes** and was higher by 1.6 thousand tonnes (+5%) compared to August 2022. The increase in production was due to higher extraction and the processing of higher-quality ore.
- **Production of silver in concentrate amounted to 114.7 tonnes** and was higher by 4.6 tonnes (+4%) compared to August 2022, due to the higher content of silver in ore.
- **Production of electrolytic copper amounted to 49.7 thousand tonnes** and was higher by 1.0 thousand tonnes (+2%) compared to August 2022. The increase in cathode production was due to the more effective use of the working time of infrastructure of the Tank House in the Głogów Copper Smelter and Refinery.
- **Production of metallic silver amounted to 128.8 tonnes** and was higher by 17.3 tonnes (+16%) compared to August 2022. The increase in metallic silver production was due to the higher availability of feed materials in the Precious Metals Plant.

Sales of KGHM Polska Miedź S.A.:

- **Sales of copper amounted to 43.7 thousand tonnes** and were at a similar level (-1%) compared to August 2022.
- **Sales of silver amounted to 126.2 tonnes** and were higher by 30.7 tonnes (+32%) compared to sales in August 2022. The increase was due to higher production in August 2023 and the adjustment of the schedule of sales to customers.
- **Sales of TPM amounted to 8.5 thousand troy ounces** and were at the same level as in August 2022.

Results of KGHM INTERNATIONAL LTD. in August 2023 - y/y:

Production and sales of KGHM INTERNATIONAL LTD.	August 2023	August 2022	I - VIII 2023	I - VIII 2022
Production				
Payable copper (kt)	2.7	3.2	20.7	43.8
TPM (koz t)	2.0	3.6	22.9	41.7
Sales				
Copper (kt)	2.7	4.9	24.4	35.4
TPM (koz t)	2.0	4.9	25.9	34.4
Silver (t)	0.9	0.9	7.2	5.8

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 2.7 thousand tonnes** and was lower by 0.5 thousand tonnes (-16%) compared to August 2022 due to lower production by the Robinson mine by 0.5 thousand tonnes, which was not offset by higher than in the previous year production by the Sudbury Basin (+0.04 thousand tonnes – higher copper content in ore, higher extraction). The lower production by the Robinson mine was due to lower extraction, lower copper content in ore and lower recovery (lower-quality ore in a transition zone).
- **Production of TPM amounted to 2.0 thousand troy ounces** and was lower by 1.6 thousand troy ounces (-44%) compared to August 2022 due to lower gold production by the Robinson mine (-0.7 thousand troy ounces – lower extraction, lower gold content in ore, lower recovery) and to lower TPM production by the Sudbury Basin by 0.9 thousand troy ounces (lower extraction and lower precious metals content in ore).

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 2.7 thousand tonnes** and were lower by 2.2 thousand tonnes (-45%) compared to sales in August 2022. This was mainly due to a lower volume of sales of copper concentrate by the Robinson mine by approx. 10 thousand tonnes dry weight due to lower production by this mine. Sales by the Sudbury Basin and the Carlota mine remained at a similar level.
- **Sales of TPM amounted to 2.0 thousand troy ounces** and were lower by 2.9 thousand troy ounces (-59%) compared to sales in August 2022. This result was due to a lower volume of sales of copper concentrate by the Robinson mine in August 2023.
- **Sales of silver amounted to 0.9 tonnes** and were at the same level as in August 2022.

Results of Sierra Gorda S.C.M. in August 2023 - y/y:

Production and sales of Sierra Gorda (on a 55% basis)	August 2023	August 2022	I - VIII 2023	I - VIII 2022
Production				
Payable copper (kt)	6.6	8.4	51.9	59.7
Molybdenum (mn lbs)	0.3	0.2	2.7	2.3
Payable silver (t)	1.7	2.2	14.5	18.1
TPM (koz t)	2.7	3.3	21.3	21.1
Sales				
Copper (kt)	8.7	9.8	53.1	60.5
Molybdenum (mn lbs)	0.3	0.3	1.8	2.6
Silver (t)	2.6	2.8	14.7	18.7
TPM (koz t)	3.5	4.1	21.8	21.2

Production of Sierra Gorda (55%):

- **Production of payable copper amounted to 6.6 thousand tonnes** and was lower by 1.8 thousand tonnes (-21%) compared to August 2022. The decrease in payable copper production in August 2023 compared to August 2022 was due to lower copper content in extracted ore and lower recovery. The decrease in payable copper production in the period January-August 2023 compared to the corresponding period of 2022 was due to lower copper content in extracted ore and lower copper recovery, despite a higher volume of ore processed.
- **Production of molybdenum amounted to 0.3 million pounds** and was higher by 0.1 million pounds (+50%) compared to August 2022. The increase in molybdenum production in August 2023 compared to August 2022 was due to higher molybdenum content in mined ore, despite lower recovery. The increase in molybdenum production in the period January-August 2023 compared to the corresponding period of 2022 was due to higher molybdenum content in mined ore as well as a higher volume of ore processed, despite lower recovery.

Sales of Sierra Gorda (55%):

- **Sales of copper amounted to 8.7 thousand tonnes** and were lower by 1.1 thousand tonnes (-11%) compared to August 2022. The decrease was due to a lower volume of sales of copper concentrate (by approx. 7 thousand tonnes dry weight) – in accordance with the agreed schedule of deliveries to customers.
- **Sales of molybdenum amounted to 0.3 million pounds** and remained at the same level as in August 2022. 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 2.6 tonnes** and were lower by 0.2 tonnes (-7%) compared to sales recorded in August 2022. The decrease was due to the lower volume of sales of copper concentrate in August 2023.
- **Sales of TPM amounted to 3.5 thousand troy ounces** and were lower by 0.6 thousand troy ounces (-15%) compared to sales in August 2022. The decrease was due to the lower volume of sales of copper concentrate in August 2023.