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## **Preliminary production and sales data of the KGHM Polska Miedź S.A. Group for September 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 September 2023 - y/y:

Production and sales of the KGHM Group	September 2023	September 2022	I - IX 2023	I - IX 2022
<b>Production</b>				
Payable copper (kt)	59.4	59.5	527.3	557.5
- including KGHM Polska Miedź S.A.*	48.2	48.1	443.5	442.5
Payable silver (t)	126.5	105.0	1 099.0	1 021.9
TPM (koz t)	15.1	15.9	133.5	132.2
Molybdenum (mn lbs)	0.4	0.1	3.2	2.5
<b>Sales</b>				
Copper (kt)	60.9	61.5	531.0	536.8
Silver (t)	104.0	116.6	1 065.1	1 064.9
TPM (koz t)	17.7	17.2	148.2	126.7
Molybdenum (mn lbs)	0.4	0.3	2.3	3.0

\* Production of electrolytic copper

### Production of the KGHM Group:

- **Production of payable copper amounted to 59.4 thousand tonnes**, or at a level similar to that recorded in September 2022 in all operating segments.
- **Production of payable silver amounted to 126.5 tonnes** and was higher by 21.5 tonnes (+20%) compared to September 2022.
- **Production of TPM amounted to 15.1 thousand troy ounces** and was lower by 0.8 thousand troy ounces (-5%) compared to September 2022.
- **Production of molybdenum amounted to 0.4 million pounds** and was higher by 0.3 million pounds compared to September 2022.

Copper production by the KGHM Polska Miedź S.A. Group was at the level assumed in the budget for the first nine 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 60.9 thousand tonnes** and were lower by 0.6 thousand tonnes (-1%) than sales in September 2022. Lower copper sales in September 2023 were recorded by KGHM INTERNATIONAL LTD. and Sierra Gorda S.C.M.
- **Sales of silver amounted to 104.0 tonnes** and were lower by 12.6 tonnes (-11%) than sales in September 2022. Every segment of the KGHM Group recorded lower silver sales in September 2023.
- **Sales of TPM amounted to 17.7 thousand troy ounces** and were higher by 0.5 thousand troy ounces (+3%) than sales in September 2022. This result was mainly impacted by higher TPM sales by KGHM Polska Miedź S.A., with lower sales by KGHM INTERNATIONAL LTD. and Sierra Gorda S.C.M.
- **Sales of molybdenum amounted to 0.4 million pounds** and were higher by 0.1 million pounds (+33%) than in September 2022. This was mainly due to higher sales of molybdenum by Sierra Gorda S.C.M. in September 2023.

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

Production and sales of KGHM Polska Miedź S.A.	September 2023	September 2022	I - IX 2023	I - IX 2022
<b>Mine production</b>				
Copper in concentrate (kt)	33.2	31.6	303.2	295.3
Silver in concentrate (t)	109.4	107.7	1 011.6	988.8
<b>Metallurgical production</b>				
Electrolytic copper (kt)	48.2	48.1	443.5	442.5
- including from own concentrate	28.5	34.3	287.0	273.9
Metallic silver (t)	124.1	102.2	1 080.1	999.8
TPM (koz t)	9.0	8.3	83.3	61.8
<b>Sales</b>				
Copper (kt)	52.0	50.3	444.5	429.7
Silver (t)	101.5	113.6	1 040.7	1 037.4
TPM (koz t)	12.5	10.1	95.4	64.0

### Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 33.2 thousand tonnes** and was higher by 1.6 thousand tonnes (+5%) compared to September 2022. The increase in production was due to higher extraction and the processing of higher-quality ore.
- **Production of silver in concentrate amounted to 109.4 tonnes** and was higher by 1.7 tonnes (+2%) compared to September 2022, due to the higher content of silver in ore.
- **Production of electrolytic copper amounted to 48.2 thousand tonnes** and was at a similar level compared to September 2022. The slight 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 124.1 tonnes** and was higher by 21.9 tonnes (+21%) compared to September 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 52.0 thousand tonnes** and were higher by 1.7 thousand tonnes (+3%) than sales in September 2022.
- **Sales of silver amounted to 101.5 tonnes** and were lower by 12.1 tonnes (-11%) compared to sales in September 2022. The decrease in sales was due to adjustment of the schedule of sales to customers.
- **Sales of TPM amounted to 12.5 thousand troy ounces** and were higher by 2.4 thousand troy ounces (+24%) compared to sales in September 2022. The increase in sales was due to higher production in September 2023 and to adjustment of the schedule of sales to customers.

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

Production and sales of KGHM INTERNATIONAL LTD.	September 2023	September 2022	I - IX 2023	I - IX 2022
<b>Production</b>				
Payable copper (kt)	3.4	3.5	24.1	47.3
TPM (koz t)	3.2	3.5	26.0	45.2
<b>Sales</b>				
Copper (kt)	2.6	4.2	27.0	39.6
TPM (koz t)	2.7	3.9	28.5	38.3
Silver (t)	0.8	0.7	7.9	6.5

### Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 3.4 thousand tonnes** and was lower by 0.1 thousand tonnes (-3%) compared to September 2022 due to lower production by the Robinson mine by 170 tonnes, which was not offset by higher than in the previous year production by the Sudbury Basin (+111 tonnes – higher copper content in ore). 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 3.2 thousand troy ounces** and was lower by 0.3 thousand troy ounces (-9%) compared to September 2022 due to lower gold production by the Robinson mine (-0.5 thousand troy ounces – lower extraction, lower gold content in ore, lower recovery) despite higher TPM production by the Sudbury Basin by 0.2 thousand troy ounces (higher precious metals content in ore).

### Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 2.6 thousand tonnes** and were lower by 1.6 thousand tonnes (-38%) compared to sales in September 2022. In accordance with the agreed schedule of deliveries, sales of copper concentrate by the Robinson mine in September 2023 were lower by around 7 thousand tonnes. Higher sales were however recorded both by the Sudbury Basin and the Carlota mine.
- **Sales of TPM amounted to 2.7 thousand troy ounces** and were lower by 1.2 thousand troy ounces (-31%) compared to sales in September 2022. This result was mainly connected with the lower volume of sales of copper concentrate by the Robinson mine and with the higher content of gold in deliveries in September 2022. Sales by the Sudbury Basin in September 2023 were slightly higher than in September 2022.
- **Sales of silver amounted to 0.8 tonnes** and were higher by 0.1 tonnes (+14%) compared to sales in September 2022. The increase was mainly due to higher silver content in copper concentrate sold by the Robinson mine.

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

Production and sales of Sierra Gorda (on a 55% basis)	September 2023	September 2022	I - IX 2023	I - IX 2022
<b>Production</b>				
Payable copper (kt)	7.8	8.0	59.7	67.7
Molybdenum (mn lbs)	0.4	0.1	3.1	2.4
Payable silver (t)	2.1	2.6	16.6	20.7
TPM (koz t)	2.9	4.1	24.2	25.2
<b>Sales</b>				
Copper (kt)	6.4	7.0	59.5	67.5
Molybdenum (mn lbs)	0.4	0.3	2.2	2.9
Silver (t)	1.8	2.3	16.4	21.0
TPM (koz t)	2.5	3.2	24.3	24.4

### Production of Sierra Gorda (55%):

- **Production of payable copper amounted to 7.8 thousand tonnes** and was lower by 0.2 thousand tonnes (-3%) compared to September 2022. The decrease in payable copper production in September 2023 compared to September 2022 was due to lower copper content in extracted ore and lower recovery, despite a higher volume of ore processed. The decrease in payable copper production in the period January-September 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 0.4 million pounds** and was higher by 0.3 million pounds compared to September 2022. The increase in molybdenum production in September 2023 compared to September 2022 was due to higher recovery, higher molybdenum content in mined ore and a higher volume of ore processed. The increase in molybdenum production in the period January-September 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 6.4 thousand tonnes** and were lower by 0.6 thousand tonnes (-9%) compared to September 2022. The decrease was due to a lower volume of sales of copper concentrate in September 2023 (by approx. 5 thousand tonnes dry weight), being the result of lower copper production and the agreed schedule of deliveries.
- **Sales of molybdenum amounted to 0.4 million pounds** and were higher by 0.1 million pounds (+33%) compared to September 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 1.8 tonnes** and were lower by 0.5 tonnes (-22%) compared to sales recorded in September 2022. The decrease was due to the lower volume of sales of copper concentrate in September 2023.
- **Sales of TPM amounted to 2.5 thousand troy ounces** and were lower by 0.7 thousand troy ounces (-22%) compared to sales in September 2022. The decrease was due to the lower volume of sales of copper concentrate in September 2023.