



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

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

| Production and sales of the KGHM Group | May 2025 | May 2024 | I - V 2025 | I - V 2024 |
|--|----------|----------|------------|------------|
| Production | | | | |
| Payable copper (kt) | 59.5 | 61.9 | 286.5 | 299.3 |
| - including KGHM Polska Miedź S.A.* | 47.1 | 49.9 | 227.0 | 244.3 |
| Payable silver (t) | 117.1 | 119.1 | 546.5 | 553.0 |
| TPM (koz t) | 13.8 | 14.7 | 70.3 | 70.7 |
| Molybdenum (mn lbs) | 0.4 | 0.2 | 1.2 | 0.9 |
| Sales | | | | |
| Copper (kt) | 61.1 | 61.9 | 293.2 | 300.9 |
| Silver (t) | 112.0 | 90.6 | 578.0 | 544.9 |
| TPM (koz t) | 12.6 | 13.8 | 70.5 | 69.4 |
| Molybdenum (mn lbs) | 0.2 | 0.2 | 1.3 | 1.7 |

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 59.5 thousand tonnes**, i.e. at a level 2.4 thousand tonnes (-4%) lower than the amount recorded in May 2024 – a decrease was recorded in KGHM Polska Miedź S.A. (planned metallurgical plant maintenance) and to a lesser degree in KGHM INTERNATIONAL LTD., with an increase in the segment Sierra Gorda S.C.M.
- **Production of payable silver amounted to 117.1 tonnes**, or lower by 2.0 tonnes (-2%) than the amount recorded in May 2024.
- **Production of TPM amounted to 13.8 thousand troy ounces** and was lower than production recorded in May 2024 by 0.9 thousand troy ounces (-6%). A decrease was recorded in KGHM INTERNATIONAL LTD., with higher production in the segments KGHM Polska Miedź S.A. and Sierra Gorda S.C.M.
- **Production of molybdenum amounted to 0.4 million pounds** and was higher by 0.2 million pounds (+100%) compared to May 2024.

In May, as well as in the period January-May 2025, production of copper, silver and other precious metals was above the budget targets.

Sales of the KGHM Group:

- **Sales of copper amounted to 61.1 thousand tonnes** and were lower by 0.8 thousand tonnes than sales in May 2024 (-1%). Higher copper sales were recorded by Sierra Gorda S.C.M., with lower sales by KGHM INTERNATIONAL LTD., while sales by KGHM Polska Miedź S.A. remained at a similar level.
- **Sales of silver amounted to 112.0 tonnes** and were higher by 21.4 tonnes (+24%) than sales in the corresponding period of 2024. This result was mainly shaped by higher silver sales by KGHM Polska Miedź S.A. KGHM INTERNATIONAL LTD. and Sierra Gorda S.C.M. recorded lower silver sales.
- **Sales of TPM amounted to 12.6 thousand troy ounces** and were lower by 1.2 thousand troy ounces (-9%) than sales recorded in the corresponding period of 2024. TPM sales by Sierra Gorda S.C.M. remained at a similar level, while TPM sales by KGHM Polska Miedź S.A. and KGHM INTERNATIONAL LTD. were lower.
- **Sales of molybdenum amounted to 0.2 million pounds** and remained at a similar level to sales recorded in May 2024.

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

| Production and sales of KGHM Polska Miedź S.A. | May 2025 | May 2024 | I - V 2025 | I - V 2024 |
|--|----------|----------|------------|------------|
| Mine production | | | | |
| Copper in concentrate (kt) | 35.2 | 35.8 | 167.3 | 171.3 |
| Silver in concentrate (t) | 116.0 | 117.0 | 553.1 | 568.1 |
| Metallurgical production | | | | |
| Electrolytic copper (kt) | 47.1 | 49.9 | 227.0 | 244.3 |
| - including from own concentrate | 31.4 | 34.1 | 151.8 | 160.1 |
| Metallic silver (t) | 114.9 | 116.7 | 537.6 | 542.6 |
| TPM (koz t) | 7.7 | 7.4 | 36.7 | 36.7 |
| Sales | | | | |
| Copper (kt) | 48.4 | 49.4 | 237.5 | 255.1 |
| Silver (t) | 109.9 | 87.7 | 567.9 | 534.0 |
| TPM (koz t) | 6.1 | 6.6 | 39.3 | 41.8 |

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 35.2 thousand tonnes** and was lower by 0.6 thousand tonnes (-2%) compared to May 2024. The decrease in production was due to the lower quality of ore extracted by the mines.
- **Production of silver in concentrate amounted to 116.0 tonnes** and was lower by 1.0 tonnes (-1%) compared to May 2024, due to the lower content of this metal in extracted ore.
- **Production of electrolytic copper amounted to 47.1 thousand tonnes** and was lower by 2.8 thousand tonnes (-6%) compared to May 2024. The decrease in cathode production was due to the planned maintenance of rails and current disconnectors at the Głogów II Copper Smelter and Refinery.
- **Production of metallic silver amounted to 114.9 tonnes** and was lower by 1.8 tonnes (-2%) compared to May 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 48.4 thousand tonnes** and were lower by 1.0 thousand tonnes (-2%) compared to sales in May 2024.
- **Sales of silver amounted to 109.9 tonnes** and were higher by 22.2 tonnes (+25%) than sales recorded in May 2024. The difference was due to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 6.1 thousand troy ounces** and were lower by 0.5 thousand troy ounces. (-8%) compared to sales in May 2024. The difference was due to conformance to the schedule of sales to customers.

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

| Production and sales of KGHM INTERNATIONAL LTD. | May 2025 | May 2024 | I - V 2025 | I - V 2024 |
|---|----------|----------|------------|------------|
| Production | | | | |
| Payable copper (kt) | 4.9 | 5.2 | 24.8 | 26.4 |
| TPM (koz t) | 3.4 | 4.6 | 21.8 | 23.0 |
| Sales | | | | |
| Copper (kt) | 5.4 | 5.9 | 22.3 | 18.1 |
| TPM (koz t) | 3.9 | 4.8 | 19.6 | 16.7 |
| Silver (t) | 0.1 | 0.7 | 1.8 | 1.4 |

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 4.9 thousand tonnes** and was lower by 0.3 thousand tonnes (-6%) compared to May 2024 due to:
 - lower production by the Robinson mine (-0.1 thousand tonnes – lower copper content in feed and lower processing volume, which were not offset by higher recovery),
 - lack of production by the Sudbury Basin mines due to the sale of a portion of the assets of the Sudbury Basin to Magna Mining Inc. (impact on May y/y: – 0.2 thousand tonnes).
- **Production of TPM amounted to 3.4 thousand troy ounces** and was lower by 1.2 thousand troy ounces (-26%) compared to May 2024 due to lower production of gold by the Robinson mine (-0.1 thousand troy ounces: lower gold content in feed and lower processing volume, with higher recovery parameters) and lack of TPM production by the Sudbury Basin due to the sale of a portion of the assets (-1.0 thousand troy ounces).

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 5.4 thousand tonnes** and were lower by 0.5 thousand tonnes (-8%) compared to sales in May 2024. The main factor behind this result was the lower volume of concentrate sold by the Robinson mine by around 3 thousand tonnes, as well as the lack of sales by the Sudbury Basin. Lower sales were also recorded by the Carlota mine.
- **Sales of TPM amounted to 3.9 thousand troy ounces** and were lower by 0.9 thousand troy ounces (-19%) compared to the corresponding period of 2024. This result is mainly due to the lack of sales of gold and precious metals from the Sudbury Basin. The content of gold in the copper concentrate sold by the Robinson mine was higher than in the deliveries of the prior year.
- **Sales of silver amounted to 0.1 tonnes** and were lower by 0.6 tonnes (-86%) than sales in May 2024. The amount of silver in deliveries in May 2025 were higher than in deliveries in the corresponding period of 2024. As a result of finalising several deliveries from prior months, the final level of silver was lower than in the initial invoice, which led to a decrease in the accrued level of silver sold. Due to the sale of assets, silver sales from the polymetallic ore of the Sudbury Basin were not included.

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

| Production and sales of Sierra Gorda S.C.M. (on a 55% basis) | May 2025 | May 2024 | I - V 2025 | I - V 2024 |
|--|----------|----------|------------|------------|
| Production | | | | |
| Payable copper (kt) | 7.5 | 6.9 | 34.7 | 28.6 |
| Molybdenum (mn lbs) | 0.4 | 0.2 | 1.2 | 0.8 |
| Payable silver (t) | 2.2 | 2.3 | 8.8 | 9.8 |
| TPM (koz t) | 2.7 | 2.6 | 11.9 | 10.9 |
| Sales | | | | |
| Copper (kt) | 7.3 | 6.6 | 33.5 | 27.7 |
| Molybdenum (mn lbs) | 0.21 | 0.16 | 1.3 | 1.5 |
| Silver (t) | 2.0 | 2.2 | 8.3 | 9.5 |
| TPM (koz t) | 2.5 | 2.5 | 11.6 | 10.9 |

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

- **Production of payable copper amounted to 7.5 thousand tonnes** and was higher by 0.6 thousand tonnes (+9%) compared to May 2024. The increase in copper production in May 2025 was due to higher metal recovery and higher copper content in extracted ore, despite a lower volume of ore processed. The increase in copper production in the period January-May 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 0.4 million pounds** and was higher by 0.2 million pounds compared to May 2024. The increase in molybdenum production in May 2025 was due to higher metal recovery and higher molybdenum content in extracted ore despite the lower volume of ore processed. The increase in molybdenum production in the period January-May 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 7.3 thousand tonnes** and were higher by 0.7 thousand tonnes (+11%) compared to sales recorded in May 2024. The volume of copper concentrate sold in May 2025 was similar to that of the prior year, although the amount of copper contained therein was higher.
- **Sales of molybdenum amounted to 0.21 million pounds** and were higher by 0.05 million pounds (+31%) compared to May 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 the Sierra Gorda mine.
- **Sales of silver amounted to 2.0 tonnes** and were lower by 0.2 tonnes (-9%) than sales in May 2024. The reason for the decrease was the lower amount of silver in copper concentrate sold in May 2025.
- **Sales of TPM amounted to 2.5 thousand troy ounces** and remained at a similar level to sales in May 2024 due to the similar amount of copper concentrate sold and a similar amount of gold.