



Preliminary production and sales data of the KGHM Polska Miedź S.A. Group for March 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 quarter 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 March 2025 - y/y:

Production and sales of the KGHM Group	March 2025	March 2024	I - III 2025	I - III 2024
Production				
Payable copper (kt)	59.1	61.7	169.2	179.2
- including KGHM Polska Miedź S.A.*	45.4	49.9	134.0	146.2
Payable silver (t)	102.2	127.8	320.7	316.1
TPM (koz t)	15.3	15.9	41.6	40.8
Molybdenum (mn lbs)	0.3	0.2	0.5	0.6
Sales				
Copper (kt)	65.1	62.9	178.1	183.5
Silver (t)	106.2	114.7	339.2	342.1
TPM (koz t)	20.5	14.7	45.7	40.5
Molybdenum (mn lbs)	0.1	0.1	0.9	1.1

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 59.1 thousand tonnes**, or by 2.6 thousand tonnes (-4%) less than the level recorded in March 2024, mainly due to lower production by KGHM Polska Miedź S.A.
- **Production of payable silver amounted to 102.2 tonnes**, or by 25.6 tonnes (-20%) less than in March 2024.
- **Production of TPM amounted to 15.3 thousand troy ounces** and was lower than the production recorded in March 2024 by 0.6 thousand troy ounces (-4%). The decrease in production was mainly with respect to the production of gold by KGHM Polska Miedź S.A.
- **Production of molybdenum amounted to 0.3 million pounds** and was higher by 0.1 million pounds compared to March 2024.

The decrease in copper production in the segment KGHM Polska Miedź S.A. in March 2025 compared to March 2024 was mainly due to planned maintenance of the metallurgical infrastructure, while in the case of gold and silver the decrease was due to the lower availability of charge materials. The production volume planned for the period January-March 2025 was achieved in line with the targets or above the budget targets for this period.

Sales of the KGHM Group:

- **Sales of copper amounted to 65.1 thousand tonnes** and were higher by 2.2 thousand tonnes (+3%) compared to sales in March 2024. Higher copper sales were recorded by KGHM INTERNATIONAL LTD. and by Sierra Gorda S.C.M., with lower sales by KGHM Polska Miedź S.A.
- **Sales of silver amounted to 106.2 tonnes** and were lower by 8.5 tonnes (-7%) compared to sales achieved in March 2024. Higher silver sales were recorded by KGHM INTERNATIONAL LTD., with lower sales by KGHM Polska Miedź S.A. and by Sierra Gorda S.C.M.
- **Sales of TPM amounted to 20.5 thousand troy ounces** and were higher by 5.8 thousand troy ounces (+39%) compared to sales achieved in March 2024. Higher TPM sales were recorded by all of the segments of the KGHM Group.
- **Sales of molybdenum amounted to 0.1 million pounds** and were at the same level as in March 2024.

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

Production and sales of KGHM Polska Miedź S.A.	March 2025	March 2024	I - III 2025	I - III 2024
Mine production				
Copper in concentrate (kt)	35.0	35.3	99.4	102.5
Silver in concentrate (t)	115.6	117.3	328.6	343.2
Metallurgical production				
Electrolytic copper (kt)	45.4	49.9	134.0	146.2
- including from own concentrate	28.7	33.1	90.3	95.1
Metallic silver (t)	100.4	125.1	315.6	309.8
TPM (koz t)	8.1	8.4	21.5	20.1
Sales				
Copper (kt)	49.2	52.9	143.3	158.8
Silver (t)	102.9	112.1	332.8	336.2
TPM (koz t)	11.4	8.8	25.3	25.2

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 35.0 thousand tonnes** and was lower by 0.3 thousand tonnes (-1%) compared to March 2024. The decrease in production of copper in concentrate was due to lower processing of ore.
- **Production of silver in concentrate amounted to 115.6 tonnes** and was lower by 1.7 tonnes (-1%) compared to March 2024. The decrease in production of silver in concentrate was due to lower processing of ore.
- **Production of electrolytic copper amounted to 45.4 thousand tonnes** and was lower by 4.5 thousand tonnes (-9%) compared to March 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 100.4 tonnes** and was lower by 24.7 tonnes (-20%) compared to March 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 49.2 thousand tonnes** and were lower by 3.7 thousand tonnes (-7%) compared to sales in March 2024. This was mainly due to lower electrolytic copper production in the first quarter of 2025 compared to the corresponding period of 2024 (134.0 thousand tonnes versus 146.2 thousand tonnes).
- **Sales of silver amounted to 102.9 tonnes** and were lower by 9.2 tonnes (-8%) compared to sales in March 2024. The decrease in silver sales was due to lower silver production in March 2025 compared to March 2024 as well as due to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 11.4 thousand troy ounces** and were higher by 2.6 thousand troy ounces (+30%) compared to sales in March 2024. The increase in TPM sales was due to conformance to the schedule of sales to customers.

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

Production and sales of KGHM INTERNATIONAL LTD.	March 2025	March 2024	I - III 2025	I - III 2024
Production				
Payable copper (kt)	5.7	5.3	14.4	16.0
TPM (koz t)	4.6	4.8	13.2	14.2
Sales				
Copper (kt)	6.7	3.0	14.1	8.7
TPM (koz t)	5.8	3.0	13.0	8.9
Silver (t)	1.1	0.1	1.4	0.5

Production of KGHM INTERNATIONAL LTD.:

- Production of payable copper amounted to 5.7 thousand tonnes** and was higher by 0.4 thousand tonnes (+8%) compared to March 2024 due to higher production by the Robinson mine (+0.9 thousand tonnes – higher extraction, copper content in ore and higher recovery).
 Due to the closing of the sale of a portion of the assets of the Sudbury Basin to Magna Mining Inc., from March 2025 mined production in this regard will not be reported, which will result in lower production results y/y for KGHM INTERNATIONAL LTD. (for March 2025: – 0.4 thousand tonnes).
 Lower production was recorded by the Carlota mine (-0.1 thousand tonnes – lower efficiency of SX extraction than in March 2024).
- Production of TPM amounted to 4.6 thousand troy ounces** and was lower by 0.2 thousand troy ounces (-4%) compared to March 2024. The higher production of gold by the Robinson mine (+1.33 thousand troy ounces - higher extraction and content of gold in ore) was not able to fully offset the lack of TPM production by the Sudbury Basin due to the sale of a portion of the assets, as mentioned above (-1.56 thousand troy ounces).

Sales of KGHM INTERNATIONAL LTD.:

- Sales of copper amounted to 6.7 thousand tonnes** and were higher by 3.7 thousand tonnes (+123%) compared to sales in March 2024. The main factor was higher sales of copper concentrate by the Robinson mine by around 18 thousand tonnes. Lower sales were recorded by the Carlota mine and by the Sudbury Basin.
- Sales of TPM amounted to 5.8 thousand troy ounces** and were higher by 2.8 thousand troy ounces (+93%) compared to sales in March 2024. This was mainly due to a higher volume of copper concentrate sold by the Robinson mine in March 2025 than in March 2024 and higher gold content in this concentrate. Sales of gold, platinum and palladium in ore from the Sudbury Basin were lower than in March 2024.
- Sales of silver amounted to 1.1 tonnes** and were higher by 1.0 tonnes compared to sales in March 2024. This was mainly due to the higher volume of copper concentrate sold by the Robinson mine in March 2025 than in March 2024 and higher silver content in this concentrate. Lower silver sales were recorded by the Sudbury Basin.

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

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	March 2025	March 2024	I - III 2025	I - III 2024
Production				
Payable copper (kt)	8.0	6.5	20.8	17.0
Molybdenum (mn lbs)	0.3	0.2	0.5	0.5
Payable silver (t)	1.9	2.5	5.0	5.8
TPM (koz t)	2.7	2.6	7.0	6.5
Sales				
Copper (kt)	9.2	7.1	20.7	16.1
Molybdenum (mn lbs)	0.1	0.0	0.9	1.0
Silver (t)	2.2	2.4	5.0	5.4
TPM (koz t)	3.3	2.8	7.3	6.3

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

- **Production of payable copper amounted to 8.0 thousand tonnes** and was higher by 1.5 thousand tonnes (+23%) compared to March 2024. The increase in copper production in March 2025 and in the period January-March 2025 compared to the corresponding periods of 2024 was due to higher metal recovery and higher copper content in extracted ore despite the lower volume of ore processed.
- **Production of molybdenum amounted to 0.3 million pounds** and was higher by 0.1 million pounds compared to March 2024. The increase in molybdenum production in March 2025 was due to higher molybdenum content in extracted ore and higher recovery despite the lower volume of ore processed. Molybdenum production in the period January-March 2025 compared to the corresponding period of 2024 was at a similar level – the lower volume of ore processed was offset by higher molybdenum content in extracted ore and higher recovery.

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

- **Sales of copper amounted to 9.2 thousand tonnes** and were higher by 2.1 thousand tonnes (+30%) compared to sales recorded in March 2024. The increase in copper sales was due to conformance to the schedule of sales to customers and to slight delays for some February shipments, which were carried out in March 2025. An additional factor was higher-than-planned copper content in concentrate.
- **Sales of molybdenum amounted to 0.1 million pounds** and were higher by 0.1 million pounds compared to sales recorded in March 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 2.2 tonnes** and were lower by 0.2 tonnes (-8%) compared to sales recorded in March 2024. This was due to lower silver content in copper concentrate sold in March 2025.
- **Sales of TPM amounted to 3.3 thousand troy ounces** and were higher by 0.5 thousand troy ounces (+18%) compared to sales recorded in March 2024. The increase in TPM sales was due to a higher volume of copper concentrate sold in March 2025.