



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

Production and sales of the KGHM Group	April 2025	April 2024	I - IV 2025	I - IV 2024
Production				
Payable copper (kt)	57.9	58.1	227.0	237.3
- including KGHM Polska Miedź S.A.*	45.9	48.3	179.9	194.4
Payable silver (t)	108.7	117.7	429.4	433.8
TPM (koz t)	14.5	15.2	56.1	56.0
Molybdenum (mn lbs)	0.3	0.1	0.8	0.7
Sales				
Copper (kt)	54.1	55.5	232.2	239.0
Silver (t)	126.9	112.2	466.0	454.3
TPM (koz t)	12.3	15.2	58.0	55.6
Molybdenum (mn lbs)	0.18	0.4	1.0	1.5

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 57.9 thousand tonnes**, or at a level similar to that recorded in April 2024 – an increase was recorded in all international segments, with a decrease in KGHM Polska Miedź S.A. (planned metallurgical plant maintenance).
- **Production of payable silver amounted to 108.7 tonnes**, or lower by 9.0 tonnes (-8%) than recorded in April 2024.
- **Production of TPM amounted to 14.5 thousand troy ounces** and was lower than production recorded in April 2024 by 0.7 thousand troy ounces (-5%). The decrease in production was with respect to gold production by KGHM Polska Miedź S.A., with higher production by the international segments.
- **Production of molybdenum amounted to 0.3 million pounds** and was higher by 0.2 million pounds compared to April 2024.

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

Sales of the KGHM Group:

- **Sales of copper amounted to 54.1 thousand tonnes** and were lower by 1.4 thousand tonnes (-3%) compared to sales in April 2024. Higher copper sales were recorded by the Sierra Gorda mine, with lower sales by KGHM INTERNATIONAL LTD. In KGHM Polska Miedź S.A. a similar level of sales was recorded.
- **Sales of silver amounted to 126.9 tonnes** and were higher by 14.7 tonnes (+13%) than sales recorded in April 2024. The following factors affected this result: higher silver sales by KGHM Polska Miedź S.A. and by KGHM INTERNATIONAL LTD., with lower sales by the Sierra Gorda mine.
- **Sales of TPM amounted to 12.3 thousand troy ounces** and were lower by 2.9 thousand troy ounces (-19%) than sales recorded in the corresponding period of 2024. Lower TPM sales were recorded by all of the Group's production assets.
- **Sales of molybdenum amounted to 0.18 million pounds** and were lower by 0.22 million pounds (-55%) compared to April 2024. This was due to lower sales of this metal by the Sierra Gorda mine.

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

Production and sales of KGHM Polska Miedź S.A.	April 2025	April 2024	I - IV 2025	I - IV 2024
Mine production				
Copper in concentrate (kt)	32.8	33.1	132.2	135.6
Silver in concentrate (t)	108.5	107.9	473.1	451.1
Metallurgical production				
Electrolytic copper (kt)	45.9	48.3	179.9	194.4
- including from own concentrate	30.2	30.9	120.5	126.0
Metallic silver (t)	107.1	116.0	422.7	425.9
TPM (koz t)	7.5	9.1	28.9	29.2
Sales				
Copper (kt)	45.8	46.9	189.1	205.7
Silver (t)	125.3	110.1	458.0	446.4
TPM (koz t)	7.8	10.1	33.1	35.2

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 32.8 thousand tonnes** and was lower by 0.3 thousand tonnes (-1%) compared to April 2024. The decrease in production was due to lower extraction of ore from the mines and its lower processing by the Concentrators.
- **Production of silver in concentrate amounted to 108.5 tonnes** and was higher by 0.6 tonnes (+1%) compared to April 2024, due to the higher content of this metal in extracted ore.
- **Production of electrolytic copper amounted to 45.9 thousand tonnes** and was lower by 2.4 thousand tonnes (-5%) compared to April 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 107.1 tonnes** and was lower by 8.9 tonnes (-8%) compared to April 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 45.8 thousand tonnes** and were lower by 1.1 thousand tonnes (-2%) than sales in April 2024.
- **Sales of silver amounted to 125.3 tonnes** and were higher by 15.2 tonnes (+14%) compared to April 2024. The difference was due to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 7.8 thousand troy ounces** and were lower by 2.3 thousand troy ounces (-23%) compared to sales in April 2024. The difference was due to lower gold production in April 2025 compared to the corresponding period of 2024 as well as to conformance to the schedule of sales to customers.

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

Production and sales of KGHM INTERNATIONAL LTD.	April 2025	April 2024	I - IV 2025	I - IV 2024
Production				
Payable copper (kt)	5.5	5.1	19.9	21.1
TPM (koz t)	4.8	4.3	17.9	18.5
Sales				
Copper (kt)	2.8	3.5	16.9	12.2
TPM (koz t)	2.7	3.0	15.7	12.0
Silver (t)	0.3	0.2	1.8	0.7

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 5.5 thousand tonnes** and was higher by 0.4 thousand tonnes (+8%) compared to April 2024 due to higher production by the Robinson mine (+0.8 thousand tonnes – higher processing volume, higher copper content in feed and higher recovery). The higher production by the Robinson mine offset:
 - lower production by the Carlota mine (-0.1 thousand tonnes) due to lower copper content in solution (PLS grade) than in April 2024,
 - lack of production by the Sudbury Basin mine due to the sale of a portion of the assets of the Sudbury Basin to Magna Mining Inc. (impact on April y/y: - 0.2 thousand tonnes).
- **Production of TPM amounted to 4.8 thousand troy ounces** and was higher by 0.5 thousand troy ounces (+12%) compared to April 2024. The higher production of gold by the Robinson mine (+1.7 thousand troy ounces - higher processing volume, higher gold content in feed and higher recovery) offset lack of TPM production by the Sudbury Basin due to the sale of a portion of the assets, as mentioned above (-1.3 thousand troy ounces).

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 2.8 thousand tonnes** and were lower by 0.7 thousand tonnes (-20%) compared to sales in April 2024. The main factors behind this result were the lower volume of concentrate sold by the Robinson mine in April 2025 and lower sales recorded by the Carlota mine and by the Sudbury Basin. It is worth noting that the sales results of KGHM INTERNATIONAL LTD. were also highly impacted by the finalisation on 28 February 2025 of the agreement for the sale of shares in the company being the owner of the Sudbury Basin assets, and from March 2025 only the obligations arising to that time are being settled.
- **Sales of TPM amounted to 2.7 thousand troy ounces** and were lower by 0.3 thousand troy ounces (-10%) compared to the corresponding period of 2024. This was due to a lower volume of copper concentrate sold by the Robinson mine (gold content was however higher) and lower sales of gold, platinum and palladium from the Sudbury Basin.
- **Sales of silver amounted to 0.3 tonnes** and were higher by 0.1 tonnes (+50%) compared to sales in April 2024. This was due to a higher level of silver in concentrate from the Robinson mine, sold in April 2025. The Sudbury Basin recorded lower silver sales than in the corresponding period of 2024.

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

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	April 2025	April 2024	I - IV 2025	I - IV 2024
Production				
Payable copper (kt)	6.4	4.8	27.2	21.8
Molybdenum (mn lbs)	0.3	0.1	0.8	0.6
Payable silver (t)	1.6	1.6	6.6	7.4
TPM (koz t)	2.2	1.8	9.2	8.3
Sales				
Copper (kt)	5.5	5.1	26.2	21.2
Molybdenum (mn lbs)	0.18	0.4	1.0	1.4
Silver (t)	1.3	1.8	6.2	7.2
TPM (koz t)	1.8	2.1	9.1	8.4

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

- **Production of payable copper amounted to 6.4 thousand tonnes** and was higher by 1.6 thousand tonnes (+33%) compared to April 2024. The increase in copper production in April 2025 was due to higher metal recovery and higher copper content in extracted ore. The increase in copper production in the period January-April 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 higher by 0.2 million pounds compared to April 2024. The increase in molybdenum production in April 2025 was due to higher metal recovery and higher molybdenum content in extracted ore. The increase in molybdenum production in the period January-April 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 5.5 thousand tonnes** and were higher by 0.4 thousand tonnes (+8%) compared to sales recorded in April 2024. The higher content of payable copper in concentrate sold in April 2025 led to higher sales y/y despite the lower volume of copper concentrate sold.
- **Sales of molybdenum amounted to 0.18 million pounds** and were lower by 0.22 million pounds (-55%) compared to April 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 1.3 tonnes** and were lower by 0.5 tonnes (-28%) than sales in the corresponding period of 2024. This result was impacted both by the lower amount of copper concentrate sold in April 2025, as well as the lower silver content in this concentrate.
- **Sales of TPM amounted to 1.8 thousand troy ounces** and were lower by 0.3 thousand troy ounces (-14%) compared to sales in April 2024. The lower amount of concentrate sold in April 2025 was the direct reason for the decrease in sales.