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

*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 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 April 2023 - y/y:

Production and sales of the KGHM Group	April 2023	April 2022	I - IV 2023	I - IV 2022
<b>Production</b>				
Payable copper (kt)	57.0	62.0	232.6	255.2
- including KGHM Polska Miedź S.A.*	47.6	48.1	196.7	199.2
Payable silver (t)	126.5	86.0	507.5	433.6
TPM (koz t)	14.7	15.8	62.1	58.6
Molybdenum (mn lbs)	0.4	0.1	1.3	1.3
<b>Sales</b>				
Copper (kt)	57.0	61.9	243.5	242.9
Silver (t)	105.9	96.7	486.0	486.1
TPM (koz t)	11.3	14.1	71.0	56.0
Molybdenum (mn lbs)	0.1	0.5	0.8	1.4

\* Production of electrolytic copper

### Production of the KGHM Group:

- **Production of payable copper amounted to 57.0 thousand tonnes** and was lower by 5.0 thousand tonnes (-8%) compared to April 2022. The decrease lower mainly in the segment KGHM INTERNATIONAL LTD. (-62%). There were also slight decreases in the segments KGHM Polska Miedź S.A. (-1%) and Sierra Gorda S.C.M. (-1%).
- **Production of payable silver amounted to 126.5 tonnes**, or an increase by 40.5 tonnes (+47%) compared to April 2022.
- **Production of TPM amounted to 14.7 thousand troy ounces** and was lower by 1.1 thousand troy ounces (-7%) compared to April 2022.
- **Production of molybdenum amounted to 0.4 million pounds**, or an increase by 0.3 million pounds compared to April 2022.

Copper production by the KGHM Polska Miedź S.A. Group was at the level assumed in the budget for the first four months of 2023, while the plan was exceeded in the case of KGHM Polska Miedź S.A. and Sierra Gorda S.C.M., with lower production versus the plan recorded in KGHM INTERNATIONAL LTD. Silver production was above the level assumed in the budget.

### Sales of the KGHM Group:

- **Sales of copper amounted to 57.0 thousand tonnes** and were lower by 4.9 thousand tonnes (-8%) compared to sales in April 2022. Higher sales were recorded by the Sierra Gorda mine, with lower sales by KGHM Polska Miedź S.A. and by KGHM INTERNATIONAL LTD.
- **Sales of silver amounted to 105.9 tonnes** and were higher by 9.2 tonnes (+10%) than sales in April 2022. This result is the effect of higher silver sales by KGHM Polska Miedź S.A., the continuation of silver sales at a very similar level by KGHM INTERNATIONAL LTD. and lower sales by the Sierra Gorda mine.
- **Sales of TPM amounted to 11.3 thousand troy ounces** and were lower by 2.8 thousand troy ounces (-20%) than sales in April 2022. Higher sales were recorded by KGHM Polska Miedź S.A. and by the Sierra Gorda mine, with lower sales by KGHM INTERNATIONAL LTD.
- **Sales of molybdenum amounted to 0.1 million pounds** and were lower by 0.4 million pounds (-80%) compared to April 2022. This is the result of lower molybdenum sales by the Sierra Gorda mine.

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

Production and sales of KGHM Polska Miedź S.A.	April 2023	April 2022	I - IV 2023	I - IV 2022
<b>Mine production</b>				
Copper in concentrate (kt)	32.7	31.3	133.2	131.3
Silver in concentrate (t)	108.8	105.1	447.4	435.4
<b>Metallurgical production</b>				
Electrolytic copper (kt)	47.6	48.1	196.7	199.2
- including from own concentrate	29.2	28.5	128.4	125.1
Metallic silver (t)	124.6	83.5	499.5	423.3
TPM (koz t)	9.8	5.7	40.7	26.8
<b>Sales</b>				
Copper (kt)	46.6	49.7	203.5	192.9
Silver (t)	103.1	93.5	475.3	474.0
TPM (koz t)	6.4	5.6	46.4	29.9

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

- **Production of copper in concentrate amounted to 32.7 thousand tonnes** and was higher by 1.4 thousand tonnes (+4%) compared to April 2022. The increase in production was due to higher extraction of better-quality ore.
- **Production of silver in concentrate amounted to 108.8 tonnes** and was higher by 3.7 tonnes (+4%) compared to April 2022, due to the higher content of silver in ore.
- **Production of electrolytic copper amounted to 47.6 thousand tonnes** and was lower by 0.5 thousand tonnes (-1%) compared to April 2022. The decrease in cathode production was due to the realisation of targets set in the production plan for 2023.
- **Production of metallic silver amounted to 124.6 tonnes** and was higher by 41.1 tonnes (+49%) compared to April 2022. The increase in metallic silver production was due to the higher availability of charge materials at the Precious Metals Plant.

### Sales of KGHM Polska Miedź S.A.:

- **Sales of copper amounted to 46.6 thousand tonnes** and were lower by 3.1 thousand tonnes (-6%) compared to sales in April 2022. The slightly lower sales were due to the agreed schedule of copper deliveries to customers. Despite lower sales in April, accrued copper sales in the first four months of 2023 were higher by 10.6 thousand tonnes compared to the corresponding period of 2022.
- **Sales of silver amounted to 103.1 tonnes** and were higher by 9.6 tonnes (+10%) compared to April 2022. The difference was due to higher production and the agreed schedule of sales to customers.
- **Sales of TPM amounted to 6.4 thousand troy ounces** and were higher by 0.8 thousand troy ounces (+14%) compared to sales in April 2022. The difference was due to the agreed schedule of sales to customers.

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

Production and sales of KGHM INTERNATIONAL LTD.	April 2023	April 2022	I - IV 2023	I - IV 2022
<b>Production</b>				
Payable copper (kt)	2.7	7.1	10.3	25.3
TPM (koz t)	1.8	7.4	10.8	22.5
<b>Sales</b>				
Copper (kt)	3.1	5.2	13.7	19.2
TPM (koz t)	1.9	5.9	13.9	16.9
Silver (t)	0.9	0.9	3.7	2.3

### Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 2.7 thousand tonnes** and was lower by 4.4 thousand tonnes (-62%) compared to April 2022, mainly due to lower production by the Robinson mine by 4.2 thousand tonnes due to lower extraction, lower copper content in ore and lower recovery (lower-quality ore in a transition zone). The lower production by KGHM INTERNATIONAL LTD. in April 2023 compared to the corresponding period of 2022 was due to the fact that it does not include the production by the Franke mine (difference in April y/y: - 0.5 thousand tonnes). Higher production than in April 2022 was recorded by the Sudbury Basin (+0.4 thousand tonnes - high copper content in ore despite lower extraction).
- **Production of TPM amounted to 1.8 thousand troy ounces** and was lower by 5.6 thousand troy ounces (-76%) compared to April 2022 due to lower gold production both by the Robinson mine (-4.1 thousand troy ounces - lower extraction, lower gold content in ore, lower recovery), as well as TPM in the Sudbury Basin (-1.5 thousand troy ounces - lower precious metals content in ore, lower extraction).

### Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 3.1 thousand tonnes** and were lower by 2.1 thousand tonnes (-40%) compared to sales in April 2022. The main factor was a lower volume of sales of copper concentrate from the Robinson mine. In April 2022 there were shipments totalling around 19 thousand tonnes dry weight, while in April 2023 there were shipments totalling around 12 thousand tonnes dry weight. The content of copper in concentrate was also lower. Higher copper sales were recorded by the Sudbury Basin, with lower sales by the Carlota mine.
- **Sales of TPM amounted to 1.9 thousand troy ounces** and were lower by 4.0 thousand troy ounces (-68%) compared to April 2022. This was mainly due to a lower amount of copper concentrate sold by the Robinson mine and lower payable gold content in concentrate. The content of gold, platinum and palladium in ore from the Sudbury Basin was also lower than in April 2022.
- **Sales of silver amounted to 0.9 tonnes** and were at the same level as in April 2022. This result was achieved thanks to the high content of silver in copper concentrate from the Robinson mine. The Sudbury Basin recorded a slightly lower level of silver sales than in April 2022.

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

Production and sales of Sierra Gorda (on a 55% basis)	April 2023	April 2022	I - IV 2023	I - IV 2022
<b>Production</b>				
Payable copper (kt)	6.7	6.8	25.6	30.7
Molybdenum (mn lbs)	0.4	0.1	1.3	1.3
Payable silver (t)	1.7	2.2	7.0	9.7
TPM (koz t)	3.0	2.7	10.6	9.4
<b>Sales</b>				
Copper (kt)	7.4	7.0	26.3	30.8
Molybdenum (mn lbs)	0.1	0.5	0.7	1.3
Silver (t)	1.8	2.3	7.0	9.8
TPM (koz t)	3.1	2.6	10.7	9.2

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

- **Production of payable copper amounted to 6.7 thousand tonnes** and was lower by 0.1 thousand tonnes (-1%) compared to April 2022. The decrease in payable copper production in April 2023 compared to April 2022 was due to lower metal content in extracted ore despite higher recovery and a higher volume of ore processed. The decrease in payable copper production in the period January-April 2023 compared to the corresponding period of 2022 was due to lower copper content in extracted ore and lower metal recovery.
- **Production of molybdenum amounted to 0.4 million pounds** and was higher by 0.3 million pounds compared to April 2022. The increase in molybdenum production in April 2023 compared to April 2022 was due to higher molybdenum content in mined ore and a higher volume of ore processed, despite lower recovery. Molybdenum production in the period January-April 2023 compared to the corresponding period of 2022 remained at the same level. The lower recovery was offset by higher metal content in mined ore.

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

- **Sales of copper amounted to 7.4 thousand tonnes** and were higher by 0.4 thousand tonnes (+6%) compared to sales in April 2022. This was mainly due to a higher volume of copper concentrate sold.
- **Sales of molybdenum amounted to 0.1 million pounds** and were lower by 0.4 million pounds (-80%) compared to April 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 the Sierra Gorda mine.
- **Sales of silver amounted to 1.8 tonnes** and were lower by 0.5 tonnes (-22%) than sales in April 2022, due to the silver content in copper concentrate sold.
- **Sales of TPM amounted to 3.1 thousand troy ounces** and were higher by 0.5 thousand troy ounces (+19%) compared to sales in April 2022. This was achieved thanks to higher gold content in copper concentrate sold in April 2023.