

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

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

Production and sales of the KGHM Group	December 2025	December 2024	I - XII 2025	I - XII 2024
Production				
Payable copper (kt)	62.6	62.8	710.0	729.7
- including KGHM Polska Miedź S.A.*	50.7	50.5	570.9	588.7
Payable silver (t)	112.4	119.8	1 347.4	1 340.7
TPM (koz t)	12.4	16.9	160.0	173.4
Molybdenum (mn lb)	0.2	0.2	5.2	3.4
Sales				
Copper (kt)	62.7	61.2	711.4	730.4
Silver (t)	106.4	114.6	1365.0	1374.3
TPM (koz t)	15.9	18.6	164.7	177.0
Molybdenum (mn lb)	0.5	0.7	5.1	3.8

* Production of electrolytic copper

Production of the KGHM Group:

- **Production of payable copper amounted to 62.6 thousand tonnes** and was at a comparable level to production in December 2024.
- **Production of payable silver amounted to 112.4 tonnes** and was lower by 7.4 tonnes (-6%), than the level of production recorded in December 2024.
- **Production of TPM amounted to 12.4 thousand troy ounces** and was lower by 4.5 thousand troy ounces (-27%) compared to December 2024. The decrease was in respect of all operating segments.
- **Production of molybdenum amounted to 0.2 million pounds** and was at a similar level to the one recorded in December 2024.

In 2025, the production of copper, silver, gold and molybdenum was above the budget targets adopted for the KGHM Group.

Sales of the KGHM Group:

- **Sales of copper amounted to 62.7 thousand tonnes** and were higher by 1.5 thousand tonnes (+2%) compared to December 2024. Higher sales were recorded by KGHM Polska Miedź S.A. (+12%) and by Sierra Gorda S.C.M. (+11%), with lower sales by KGHM INTERNATIONAL LTD. (-58%).
- **Sales of silver amounted to 106.4 tonnes** and were lower by 8.2 tonnes (-7%) than sales in December 2024. Higher sales were recorded by Sierra Gorda S.C.M. (+42%), with lower sales by KGHM Polska Miedź S.A. (-8%) and KGHM INTERNATIONAL LTD. (-40%).
- **Sales of TPM amounted to 15.9 thousand troy ounces** and were lower by 2.7 thousand troy ounces (-15%) than sales in December 2024. This result was comprised of higher sales of precious metals by KGHM Polska Miedź S.A. (+58%) and with lower gold sales by KGHM INTERNATIONAL LTD. (-71%) and by Sierra Gorda S.C.M. (-28%).
- **Sales of molybdenum amounted to 0.5 million pounds** and were lower by 0.2 million pounds (-29%) compared to December 2024.

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

Production and sales of KGHM Polska Miedź S.A.	December 2025	December 2024	I - XII 2025	I - XII 2024
<i>Mine production</i>				
Copper in concentrate (kt)	27.4	28.7	401.1	400.1
Silver in concentrate (t)	92.1	92.2	1 320.7	1 318.2
<i>Metallurgical production</i>				
Electrolytic copper (kt)	50.7	50.5	570.9	588.7
- including from own concentrate	33.1	36.3	375.4	383.7
Metallic silver (t)	109.7	117.6	1 323.3	1 316.3
TPM (koz t)	7.5	9.2	88.6	86.8
<i>Sales</i>				
Copper (kt)	48.5	43.4	572.7	589.6
Silver (t)	102.4	111.2	1335.6	1347.2
TPM (koz t)	10.4	6.6	92.5	91.7

Production of KGHM Polska Miedź S.A.:

- **Production of copper in concentrate amounted to 27.4 thousand tonnes** and was lower by 1.3 thousand tonnes (-5%) compared to December 2024. The decrease in production was due to lower extraction of better-quality ore.
- **Production of silver in concentrate amounted to 92.1 tonnes** and was at a level similar to the one recorded in December 2024.
- **Production of electrolytic copper amounted to 50.7 thousand tonnes** and was higher by 0.2 thousand tonnes (+0.4%) compared to December 2024.
- **Production of metallic silver amounted to 109.7 tonnes** and was lower by 7.9 tonnes (-7%) compared to December 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 48.5 thousand tonnes** and were higher by 5.1 thousand tonnes (+12%) compared to sales in December 2024, due to higher sales of copper wire rod and copper cathodes on the spot market compared to December 2024.
- **Sales of silver amounted to 102.4 tonnes** and were lower by 8.8 tonnes (-8%) compared to December 2024. The difference was due to lower silver production in December 2025 compared to December 2024 as well as to conformance to the schedule of sales to customers.
- **Sales of TPM amounted to 10.4 thousand troy ounces** and were higher by 3.8 thousand troy ounces (+58%) compared to December 2024. The difference was due to conformance to the schedule of sales to customers.

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

Production and sales of KGHM INTERNATIONAL LTD.	December 2025	December 2024	I - XII 2025	I - XII 2024
Production				
Payable copper (kt)	4.2	3.9	52.2	60.5
TPM (koz t)	3.0	4.2	43.4	53.5
Sales				
Copper (kt)	3.4	8.1	51.3	59.8
TPM (koz t)	2.5	8.5	43.6	53.0
Silver (t)	0.6	1.0	5.6	3.5

Production of KGHM INTERNATIONAL LTD.:

- **Production of payable copper amounted to 4.2 thousand tonnes** and was higher by 0.3 thousand tonnes (+8%) compared to December 2024, due to higher production by the Robinson mine (+0.3 thousand tonnes – higher processing offset lower copper content in feed and lower recovery) and by the Carlota mine (+0.1 thousand tonnes). Total production of payable copper was also lower due to the lack of production by the Sudbury Basin mines due to finalisation of the sale of a portion of the assets of the Sudbury Basin to Magna Mining Inc. in February 2025 (impact on December y/y: - 0.1 thousand tonnes).
- **Production of TPM amounted to 3.0 thousand troy ounces** and was lower by 1.2 thousand troy ounces (-29%) compared to December 2024 due to the lack of TPM production from the Sudbury Basin due to the aforementioned sale of the assets of the Sudbury Basin (-1.2 thousand troy ounces). Gold production by the Robinson mine was comparable to production recorded in December 2024.

Sales of KGHM INTERNATIONAL LTD.:

- **Sales of copper amounted to 3.4 thousand tonnes** and were lower by 4.7 thousand tonnes (-58%) compared to sales in December 2024. The reason was the lower volume of sales of copper concentrate by the Robinson mine in December 2025 by around 21 thousand tonnes, connected with the record low level of inventory of copper concentrate which persisted throughout the month, as well as due to conformance to the schedule of sales to customers. The result was also affected by the lack of copper sales from the Sudbury Basin mines due to finalisation of the sale of a portion of the assets of the Sudbury Basin to Magna Mining Inc. in February 2025. In the Carlota mine, cathode sales were however higher compared to the corresponding period of 2024.
- **Sales of TPM amounted to 2.5 thousand troy ounces** and were lower by 6 thousand troy ounces (-71%) compared to sales in December 2024. This was mainly due to the lower volume of sales of copper concentrate by the Robinson mine.
- **Sales of silver amounted to 0.6 tonnes** and were lower by 0.4 tonnes (-40%) than sales in December 2024. Similarly as in the case of gold, this result is directly related to the lower volume of sales of copper concentrate by the Robinson mine in December 2025.

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

Production and sales of Sierra Gorda S.C.M. (on a 55% basis)	December 2025	December 2024	I - XII 2025	I - XII 2024
Production				
Payable copper (kt)	7.8	8.5	86.8	80.5
Molybdenum (mn lbs)	0.2	0.2	5.0	3.3
Payable silver (t)	2.7	2.0	24.0	23.3
TPM (koz t)	1.9	3.5	28.1	33.1
Sales				
Copper (kt)	10.8	9.7	87.4	81.1
Molybdenum (mn lbs)	0.5	0.7	5.0	3.5
Silver (t)	3.4	2.4	23.8	23.6
TPM (koz t)	2.9	4.0	28.6	33.4

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

- **Production of payable copper amounted to 7.8 thousand tonnes** and was lower by 0.7 thousand tonnes (-8%) compared to December 2024. The decrease in copper production in December 2025 was due to lower copper content in extracted ore and lower recovery. The increase in copper production in the period January-December 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 0.2 million pounds** and was at the same level as in December 2024. Higher recovery of molybdenum offset the lower molybdenum content in extracted ore. The increase in molybdenum production in the period January-December 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 10.8 thousand tonnes** and were higher by 1.1 thousand tonnes (+11%) compared to sales in December 2024. This result was achieved thanks to higher sales of copper concentrate in December 2025 by around 10 thousand tonnes – two shipments planned for November were realised at the start of December.
- **Sales of molybdenum amounted to 0.5 million pounds** and were lower by 0.2 million pounds (-29%) compared to December 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 3.4 tonnes** and were higher by 1.0 tonne (+42%) compared to sales recorded in December 2024. This was due to the higher volume of sales of copper concentrate in December 2025 as well as to the higher silver content in concentrate.
- **Sales of TPM amounted to 2.9 thousand troy ounces** and were lower by 1.1 thousand troy ounces (-28%) compared to December 2024. The content of gold in concentrate sold in December 2025 was lower than planned.