

## Q2 2026 PRODUCTION REPORT

### QUARTERLY PRODUCTION IN LINE, WITH COSTS BENEFITTING FROM BY-PRODUCTS ACROSS H1

**Antofagasta plc CEO, Iván Arriagada, said:** *"We delivered another consistent performance in Q2, with copper production in line with the previous quarter and continued cash cost discipline across the business. Full-year guidance remains unchanged, with copper production expected to increase through the remainder of the year, supported by higher ore throughput and improving grades at both Los Pelambres and Centinela.*

*"Construction on our major growth projects continues to advance with commissioning expected to complete next year, with early pre-commissioning activities progressing in specific subsystems at the Centinela Second Concentrator Project. During Q2, we approved investment in Zaldívar's long-term water supply solution, in line with its life of mine extension potential to 2051. The project also reflects our commitment to responsible water stewardship and circular economy solutions.*

*"Given inflationary pressures persist across the mining industry, following external disruptions in the oil and other feedstock markets, we remain focused on supply chains to ensure security of sourcing, disciplined cost control, operational excellence and the safe execution of our growth projects.*

*"Copper fundamentals remain strong, with record prices during the period reflecting robust demand and an increasingly constrained supply outlook. Structural demand drivers, including electrification, energy security, digital infrastructure and artificial intelligence, support a positive medium-term outlook for copper."*

| GROUP PRODUCTION AND CASH COSTS                     |       | Year to date |       |        | Q2    | Q1    |       |
|-----------------------------------------------------|-------|--------------|-------|--------|-------|-------|-------|
|                                                     |       | 2026         | 2025  | %      | 2026  | 2026  | %     |
| Copper production                                   | Kt    | 285.0        | 314.9 | (9.5)  | 142.0 | 143.0 | (0.7) |
| Copper sales                                        | Kt    | 267.8        | 324.0 | (17.3) | 130.8 | 137.0 | (4.5) |
| Gold production                                     | Koz   | 92.8         | 91.2  | 1.8    | 46.3  | 46.5  | (0.4) |
| Molybdenum production                               | Kt    | 6.1          | 7.4   | (17.6) | 3.1   | 3.0   | 3.3   |
| Cash costs before by-product credits <sup>(1)</sup> | \$/lb | 2.85         | 2.32  | 22.8   | 2.94  | 2.77  | 6.1   |
| Net cash costs <sup>(1)</sup>                       | \$/lb | 1.22         | 1.32  | (7.6)  | 1.36  | 1.08  | 25.9  |

(1) Cash cost is a non-GAAP measure used by the mining industry to express the cost of production in US dollars per pound of copper produced.

## HIGHLIGHTS

### PRODUCTION

- **Copper production in Q2 2026 was 142,000 tonnes**, 1% lower on a quarter-on-quarter basis, reflecting lower output at Antucoya. Approximately 7,000 tonnes of copper processed at Los Pelambres during the quarter remained in plant inventory and will be recognised as filtered production in H2 2026, following an extended concentrate pipeline maintenance completed in the period. Year-to-date copper production of 285,000 tonnes was 9% lower than the prior year, reflecting lower output at Los Pelambres and Centinela. Quarterly production is expected to increase sequentially over the remainder of the year.
- **Gold production in Q2 2026 was 46,300 ounces**, in line with the previous quarter, with output levels unchanged at both Los Pelambres and Centinela. Year-to-date gold production of 92,800 ounces was in line on a year-on-year basis, with higher output at Centinela offset by lower output at Los Pelambres.
- **Molybdenum production in Q2 2026 was 3,100 tonnes**, also in line with the previous quarter, reflecting a similar level of output at both Los Pelambres and Centinela. Year-to-date molybdenum production of 6,100 tonnes was 18% lower on a year-on-year basis mainly due to lower output at Los Pelambres.

## CASH COSTS

- **Cash costs before by-product credits in Q2 2026 were \$2.94/lb**, representing an increase of 6% on a quarter-on-quarter basis mainly reflecting higher input costs, including increased prices for diesel, sulphuric acid and other key consumables across most of our operations, as well as the impact of a one-off labour settlement with the supervisors' union at Centinela during the period. Cash costs in H1 2026 were \$2.85/lb, a year-on-year increase of 23% due to higher input costs, the labour settlement noted above and the effects of lower production at both Los Pelambres and Centinela Concentrates.
- **By-product credits in Q2 2026 were \$1.58/lb**, representing a 7% decrease quarter-on-quarter, with lower pricing for gold. By-product credits in H1 2026 were 64% higher at \$1.63/lb, following higher by-product realised prices.
- **Net cash costs in Q2 2026 were \$1.36/lb**, 26% higher on a quarter-on-quarter, mirroring the movement in the underlying cash costs before by-product credits and reflecting lower realised pricing for gold. Net cash costs in H1 2026 were \$1.22/lb, representing an 8% decrease year-on-year, as higher underlying cash costs were fully offset by higher by-product credits.

## GROWTH AND DEVELOPMENT PROJECTS

- Our major growth projects continue to advance towards completing commissioning next year.
- **Centinela Second Concentrator Project:** Key activities during the quarter included completion of the internal lining of the ball mills and construction of the fines stockpile dome structure. In parallel, pre-commissioning activities continued to progress across specific subsystems, including testing of the primary crusher motor system and the energisation of the drives and motors for the overland conveyor.
- **Los Pelambres' Growth Enabling Projects:**
  - Concentrate pipeline: Progress continues along both the upper and lower sections of the pipeline route, including the welding of piping sections, road crossings and drainage works. For the electrical power lines, several cable stringing and connection works were completed, alongside the installation of structures and power transformers.
  - Desalination plant expansion: Activities during the quarter included completion of the external cladding installation for the Seawater Reverse Osmosis (SWRO) building.
- **Zaldívar Water Supply:** The Group announced an investment decision in Q2 2026 for the construction of a water pipeline and pumping system, which will enable Zaldívar to transition away from continental water from mid-2028. The planned investment of approximately \$0.9 billion over the next two years (100% basis) allows a potential extension of the mine life to 2051 and the creation of more than 5,000 local jobs. The mine will utilise reprocessed wastewater from the City of Antofagasta, reflecting the Group's commitment to circular economy solutions.

## GUIDANCE

- Production guidance for the year remains unchanged. Group copper production for the full year is expected to be in the range of 650,000-700,000 tonnes. Quarterly production is expected to increase sequentially throughout the remainder of the year.
- Group-level cash cost guidance after by-product credits remains unchanged at \$1.15-1.35/lb, with a reduction in cash costs expected in H2 2026 as a result of higher planned production. However, with fuel prices and key consumables remaining above the levels seen in January 2026, Group-level cash cost before by-product credits are now expected to be in the range of \$2.40-2.60/lb.
- Capital expenditure guidance is also unchanged at \$3.4 billion.<sup>1</sup>

---

<sup>1</sup> Note: Capital expenditure guidance figure excludes Zaldívar, in line with previous years.

## SAFETY AND SUSTAINABILITY

- The Group's strong health and safety track record continues in 2026, with no fatalities and a lost-time injury frequency rate continuing below 1.0.
- In accordance with the current Water Code regulations in Chile, a water redistribution agreement approved by the DGA (Chile's water administration department) is required to be in effect so that, if there is a drought, certain conditions are completed to enable Los Pelambres to be able to extract up to 400 litres per second consistently with its water rights at the point of extraction in the Choapa river. This agreement requires an administrative action from government to be in place, which is refreshed annually, and is currently in its final stages of issuance for the coming period.

## CORPORATE UPDATE

- The Company held its Annual General Meeting on 7 May 2026, with all resolutions passed during the meeting.
- The Group published its Report on Payments to Governments on 30 June 2026, showing that over 99.9% of taxes and other payments to governments in 2025 were paid in Chile, in line with previous years.
- During the quarter, the Group successfully concluded a three-year labour agreement with the supervisors' union at Centinela.

---

### Investors – London

Rosario Orchard

Robert Simmons

Telephone

[rorchard@antofagasta.co.uk](mailto:rorchard@antofagasta.co.uk)

[rsimmons@antofagasta.co.uk](mailto:rsimmons@antofagasta.co.uk)

+44 20 7808 0988

### Media – London

Sara Powell

Ben Brewerton

Nick Hennis

Telephone

[antofagasta@fticonsulting.com](mailto:antofagasta@fticonsulting.com)

+44 20 3727 1000

### Media – Santiago

Pablo Orozco

Carolina Pica

Telephone

[porozco@aminerals.cl](mailto:porozco@aminerals.cl)

[cpica@aminerals.cl](mailto:cpica@aminerals.cl)

+56 2 2798 7000

## MINING OPERATIONS

### Los Pelambres

Copper production during the quarter of 67,500 tonnes was 2% higher on a quarter-on-quarter basis, following an increase in throughput and grades, with major maintenance activities having been completed. As a result of the timing of maintenance on the concentrate pipeline, approximately 7,000 tonnes of copper processed during Q2 2026 will be recorded as production in H2 2026. Quarterly production is expected to increase sequentially throughout the remainder of the year, driven by a combination of higher throughput and copper grades.

Copper production in H1 2026 of 133,800 tonnes was 7% lower on a year-to-date basis, reflecting lower grades and throughput, partially offset by higher recoveries.

Production of by-products in Q2 2026 was broadly in line quarter-on-quarter, with 2,300 tonnes of molybdenum and 11,700 ounces of gold produced.

Copper sales during Q2 2026 were 58,200 tonnes, 11% lower on a quarter-on-quarter basis, following adverse weather conditions at the port towards the end of the period. The associated sales volumes are expected to be recovered in the following quarter.

Cash costs before by-product credits were \$2.60/lb in Q2 2026, in line on a quarter-on-quarter basis, reflecting higher unit costs for key consumables, such as diesel and explosives, offset by higher copper production. Cash costs before by-product credits in H1 2026 were 17% higher year-on-year at \$2.61/lb, driven by lower copper production, higher unit costs for key consumables, such as diesel and explosives, and appreciation of the Chilean peso.

Net cash costs, which include credits for sales of molybdenum and gold by-products, were 11% higher on a quarter-on-quarter basis at \$0.80/lb during Q2 2026, mirroring the movement in the underlying cash costs before by-product credits, with higher realised pricing for molybdenum offsetting lower gold prices.

Net cash costs in H1 2026 were 26% lower at \$0.76/lb, reflecting stronger realised pricing and partially offset by lower output of by-products.

| LOS PELAMBRES                                             |              | Year to date |              |               | Q2          | Q1          |              |
|-----------------------------------------------------------|--------------|--------------|--------------|---------------|-------------|-------------|--------------|
|                                                           |              | 2026         | 2025         | %             | 2026        | 2026        | %            |
| Daily ore throughput                                      | Kt           | 169.2        | 172.4        | (1.9)         | 172.8       | 165.5       | 4.4          |
| Copper grade                                              | %            | 0.53         | 0.54         | (1.9)         | 0.55        | 0.52        | 5.8          |
| Copper recovery                                           | %            | 90.6         | 89.1         | 1.7           | 90.8        | 90.4        | 0.4          |
| <b>Copper production</b>                                  | <b>Kt</b>    | <b>133.8</b> | <b>143.2</b> | <b>(6.6)</b>  | <b>67.5</b> | <b>66.3</b> | <b>1.8</b>   |
| Copper sales                                              | Kt           | 123.3        | 145.6        | (15.3)        | 58.2        | 65.2        | (10.7)       |
| Molybdenum grade                                          | %            | 0.019        | 0.023        | (17.4)        | 0.019       | 0.019       | -            |
| Molybdenum recovery                                       | %            | 81.4         | 80.4         | 1.2           | 81.4        | 81.4        | -            |
| Molybdenum production                                     | Kt           | 4.7          | 5.7          | (17.5)        | 2.3         | 2.3         | -            |
| Molybdenum sales                                          | Kt           | 5.2          | 5.5          | (5.5)         | 2.5         | 2.7         | (7.4)        |
| Gold grade                                                | g/t          | 0.039        | 0.040        | (2.5)         | 0.039       | 0.038       | 2.6          |
| Gold recovery                                             | %            | 70.3         | 70.6         | (0.4)         | 70.2        | 70.3        | (0.1)        |
| Gold production                                           | koz          | 23.8         | 25.9         | (8.1)         | 11.7        | 12.1        | (3.3)        |
| Gold sales                                                | koz          | 19.4         | 25.0         | (22.4)        | 8.9         | 10.5        | (15.2)       |
| <b>Cash costs before by-product credits<sup>(1)</sup></b> | <b>\$/lb</b> | <b>2.61</b>  | <b>2.24</b>  | <b>16.5</b>   | <b>2.60</b> | <b>2.61</b> | <b>(0.4)</b> |
| <b>Net cash costs<sup>(1)</sup></b>                       | <b>\$/lb</b> | <b>0.76</b>  | <b>1.03</b>  | <b>(26.2)</b> | <b>0.80</b> | <b>0.72</b> | <b>11.1</b>  |

(1) Includes tolling charges of (\$0.02/lb) in Q2 2026, \$0.01/lb in Q1 2026, (\$0.01/lb) in YTD 2026 and \$0.11/lb in YTD 2025.

## **Centinela**

Total copper production was 48,300 tonnes in Q2 2026, representing a result broadly in line quarter-on-quarter, and reflecting a balance of 5% lower production at Centinela Concentrates and 11% higher production from Centinela Cathodes. Year-on-year production was 16% lower, with 97,100 tonnes in H1 2026, which reflects lower production levels at both Centinela Concentrates and Centinela Cathodes.

At Centinela Concentrates, copper production of 33,900 tonnes in Q2 2026 was 5% lower, following a reduction in grades, which was partially offset by an increase in ore throughput following maintenance in the previous period. During H1 2026, copper production was 69,700 tonnes, representing a level 13% below the same period in the prior year, because of lower grades in line with the mine plan. Copper grades for the remainder of the year are expected to increase on a quarterly basis and will result in higher copper production in H2 2026 (versus H1 2026).

At Centinela Cathodes, total copper production rose by 11% to 14,400 tonnes, corresponding to an increase in grades and recoveries during the period, offset by lower ore throughput levels. Total copper production in H1 2026 was 24% lower on a year-on-year basis, with 27,400 tonnes, following lower recoveries, offset in part by an increase in ore processing rates and higher copper grades.

In respect of by-products, output of molybdenum rose to 800 tonnes during the quarter, following an increase in the ore throughput rate, which was partially offset by lower grades and recoveries. Gold production in Q2 2026 was in line quarter-on-quarter at 34,600 ounces, with a higher ore throughput rate and recoveries offset by lower grades.

During Q2 2026, copper sales at both Centinela Concentrates and Centinela Cathodes broadly matched the level of production recorded during the period.

Cash costs before by-product credits were \$3.18/lb in Q2 2026, representing an increase of 16% on a quarter-on-quarter basis, driven by an increase in the proportion of production contributed by Centinela Cathodes, higher unit costs for key consumables, such as diesel and explosives and the conclusion of a three-year agreement with a labour union during the period. Cash costs before by-product credits were \$2.95/lb in H1 2026, representing a level 33% higher on a year-on-year basis, following lower grades at Centinela Concentrates, higher unit costs for key consumables, such as diesel and explosives, the conclusion of a three-year agreement with a labour union during the period and appreciation of the Chilean peso.

Net cash costs were \$1.06/lb in Q2 2026, representing an increase of 212% on a quarter-on-quarter basis, mirroring the movement in the underlying cash costs before by-product credits, with lower realised pricing for gold partially offset by higher molybdenum prices. Net cash costs in H1 2026 were 30% lower at \$0.70/lb, reflecting stronger realised pricing and higher gold production.

| CENTINELA                                                 |              | Year to date |              |               | Q2          | Q1          |              |
|-----------------------------------------------------------|--------------|--------------|--------------|---------------|-------------|-------------|--------------|
|                                                           |              | 2026         | 2025         | %             | 2026        | 2026        | %            |
| CONCENTRATES                                              |              |              |              |               |             |             |              |
| Daily ore throughput                                      | kt           | 102.7        | 103.3        | (0.6)         | 107.8       | 97.5        | 10.6         |
| Copper grade                                              | %            | 0.47         | 0.55         | (14.5)        | 0.44        | 0.50        | (12.0)       |
| Copper recovery                                           | %            | 82.7         | 82.5         | 0.2           | 82.2        | 83.1        | (1.1)        |
| <b>Copper production</b>                                  | <b>kt</b>    | <b>69.7</b>  | <b>80.3</b>  | <b>(13.2)</b> | <b>33.9</b> | <b>35.7</b> | <b>(5.0)</b> |
| Copper sales                                              | kt           | 64.2         | 81.2         | (20.9)        | 32.8        | 31.4        | 4.5          |
| Molybdenum grade                                          | %            | 0.015        | 0.018        | (16.7)        | 0.014       | 0.016       | (12.5)       |
| Molybdenum recovery                                       | %            | 79.3         | 65.6         | 20.9          | 76.8        | 81.8        | (6.1)        |
| Molybdenum production                                     | kt           | 1.4          | 1.7          | (17.6)        | 0.8         | 0.7         | 14.3         |
| Molybdenum sales                                          | kt           | 1.4          | 1.7          | (17.6)        | 0.7         | 0.7         | -            |
| Gold grade                                                | g/t          | 0.18         | 0.17         | 5.9           | 0.17        | 0.19        | (10.5)       |
| Gold recovery                                             | %            | 65.5         | 67.4         | (2.8)         | 66.2        | 64.7        | 2.3          |
| Gold production                                           | koz          | 69.0         | 65.3         | 5.7           | 34.6        | 34.5        | 0.3          |
| Gold sales                                                | koz          | 60.2         | 68.4         | (12.0)        | 30.7        | 29.6        | 3.7          |
| CATHODES                                                  |              |              |              |               |             |             |              |
| Daily ore throughput                                      | kt           | 56.5         | 55.0         | 2.7           | 53.3        | 59.8        | (10.9)       |
| Copper grade                                              | %            | 0.50         | 0.48         | 4.2           | 0.54        | 0.46        | 17.4         |
| Copper recovery                                           | %            | 52.7         | 71.1         | (25.9)        | 51.5        | 61.9        | (16.8)       |
| Copper production – heap leach                            | kt           | 26.1         | 34.5         | (24.3)        | 13.6        | 12.5        | 8.8          |
| <b>Copper production – total <sup>(1)</sup></b>           | <b>kt</b>    | <b>27.4</b>  | <b>35.8</b>  | <b>(23.5)</b> | <b>14.4</b> | <b>13.0</b> | <b>10.8</b>  |
| Copper sales                                              | kt           | 23.7         | 40.6         | (41.6)        | 11.1        | 12.6        | (11.9)       |
| <b>Total copper production</b>                            | <b>kt</b>    | <b>97.1</b>  | <b>116.2</b> | <b>(16.4)</b> | <b>48.3</b> | <b>48.7</b> | <b>(0.8)</b> |
| <b>Cash costs before by-product credits<sup>(2)</sup></b> | <b>\$/lb</b> | <b>2.95</b>  | <b>2.21</b>  | <b>33.5</b>   | <b>3.18</b> | <b>2.73</b> | <b>16.5</b>  |
| <b>Net cash costs<sup>(2)</sup></b>                       | <b>\$/lb</b> | <b>0.70</b>  | <b>1.00</b>  | <b>(30.0)</b> | <b>1.06</b> | <b>0.34</b> | <b>211.8</b> |

(1) Includes production from ROM material

(2) Includes tolling charges of \$0.02/lb in Q2 2026, \$0.02/lb in Q1 2026, \$0.02/lb in YTD 2026 and \$0.08/lb in YTD 2025.

## Antucoya

Copper production in Q2 2026 was 17,400 tonnes, representing an 11% decrease on a quarter-on-quarter basis, following a lower level of ore throughput and an increase in leach pad inventory, offset by higher grades and recoveries. Year-on-year copper production was 6% lower in H1 2026, with 37,000 tonnes produced, with this result corresponding to lower recoveries and an increase in leach pad inventory, partially offset by higher grades. Copper grades are scheduled to increase on a quarter-on-quarter basis for the remainder of the year, which will result in higher copper production in the second half.

Cash costs in Q2 2026 rose by 6% to \$3.22/lb, with this movement corresponding to lower copper production, and higher unit costs for key consumables, such as diesel and electricity. Cash costs of \$3.12/lb in H1 2026 were 21% higher on a year-on-year basis, reflecting the same factors as discussed for the quarter.

| ANTUCOYA                 |              | Year to Date |             |              | Q2          | Q1          |               |
|--------------------------|--------------|--------------|-------------|--------------|-------------|-------------|---------------|
|                          |              | 2026         | 2025        | %            | 2026        | 2026        | %             |
| Daily ore throughput     | kt           | 92.5         | 92.8        | (0.3)        | 90.6        | 94.4        | (4.0)         |
| Copper grade             | %            | 0.32         | 0.31        | 3.2          | 0.32        | 0.31        | 3.2           |
| Copper recovery          | %            | 68.5         | 71.3        | (3.9)        | 69.1        | 68.0        | 1.6           |
| <b>Copper production</b> | <b>kt</b>    | <b>37.0</b>  | <b>39.5</b> | <b>(6.3)</b> | <b>17.4</b> | <b>19.6</b> | <b>(11.2)</b> |
| Copper sales             | kt           | 39.2         | 39.4        | (0.5)        | 19.7        | 19.5        | 1.0           |
| <b>Cash costs</b>        | <b>\$/lb</b> | <b>3.12</b>  | <b>2.58</b> | <b>20.9</b>  | <b>3.22</b> | <b>3.03</b> | <b>6.3</b>    |

## Zaldívar

Total copper production rose by 5% on a quarter-on-quarter basis to 8,700 tonnes in Q2 2026, with higher throughput in the period offsetting lower grades. Total copper production in H1 2026 rose by 6% compared to H1 2025, explained by higher recoveries and grades.

Cash costs during the period were \$3.73/lb, representing a level 3% higher on a quarter-on-quarter basis, corresponding to higher unit costs for key consumables, especially diesel and sulphuric acid offset by the higher level of production. Cash costs of \$3.67/lb in H1 2026 were 14% higher on a year-on-year basis, with this increase principally driven by the same factors referenced above.

| ZALDÍVAR                                          |              | Year to date |             |             | Q2          | Q1          |            |
|---------------------------------------------------|--------------|--------------|-------------|-------------|-------------|-------------|------------|
|                                                   |              | 2026         | 2025        | %           | 2026        | 2026        | %          |
| Daily ore throughput                              | kt           | 33.0         | 36.3        | (9.1)       | 36.8        | 29.1        | 26.5       |
| Copper grade                                      | %            | 0.64         | 0.63        | 1.6         | 0.57        | 0.74        | (23.0)     |
| Copper recovery                                   | %            | 57.9         | 54.0        | 7.2         | 57.8        | 58.1        | (0.5)      |
| Copper production – heap leach <sup>(1)</sup>     | kt           | 12.3         | 10.3        | 19.4        | 6.2         | 6.1         | 1.6        |
| <b>Copper production – total <sup>(1,2)</sup></b> | <b>kt</b>    | <b>17.0</b>  | <b>16.0</b> | <b>6.3</b>  | <b>8.7</b>  | <b>8.3</b>  | <b>4.8</b> |
| Copper sales <sup>(1)</sup>                       | kt           | 17.3         | 17.1        | 1.2         | 8.9         | 8.3         | 7.2        |
| <b>Cash costs</b>                                 | <b>\$/lb</b> | <b>3.67</b>  | <b>3.22</b> | <b>14.0</b> | <b>3.73</b> | <b>3.61</b> | <b>3.3</b> |

(1) Group's 50% share.

(2) Includes production from secondary leaching.

## Transport Division (FCAB)

The Transport Division (FCAB) transported a total of 1.5 million tonnes during Q2 2026, representing a 10% increase quarter-on-quarter, with increases in both rail and road transportation.

Rail and road tonnages increased by 5% and 33% respectively in Q2 2026, following a lower level of customer activity and heavy rains in the northern region of Chile in the previous quarter. Year-to-date tonnages for rail and road transport were 9% and 19% lower on a year-on-year basis following lower levels of customer activity.

| TRANSPORT                        |           | Year to date |              |               | Q2           | Q1           |             |
|----------------------------------|-----------|--------------|--------------|---------------|--------------|--------------|-------------|
|                                  |           | 2026         | 2025         | %             | 2026         | 2026         | %           |
| Rail                             | kt        | 2,191        | 2,419        | (9.4)         | 1,122        | 1,069        | 5.0         |
| Road                             | kt        | 585          | 720          | (18.8)        | 334          | 251          | 33.1        |
| <b>Total tonnage transported</b> | <b>kt</b> | <b>2,776</b> | <b>3,139</b> | <b>(11.6)</b> | <b>1,457</b> | <b>1,320</b> | <b>10.4</b> |

## Commodity prices and exchange rates

|                       |        | Year to date |       |       | Q2    | Q1    |        |
|-----------------------|--------|--------------|-------|-------|-------|-------|--------|
|                       |        | 2026         | 2025  | %     | 2026  | 2026  | %      |
| <b>Copper</b>         |        |              |       |       |       |       |        |
| Market price          | \$/lb  | 5.93         | 4.28  | 38.6  | 6.05  | 5.83  | 3.8    |
| Realised price        | \$/lb  | 6.19         | 4.55  | 36.0  | 6.57  | 5.83  | 12.7   |
| <b>Gold</b>           |        |              |       |       |       |       |        |
| Market price          | \$/oz  | 4,693        | 3,072 | 52.8  | 4,506 | 4,875 | (7.6)  |
| Realised price        | \$/oz  | 4,772        | 3,263 | 46.2  | 4,274 | 5,264 | (18.8) |
| <b>Molybdenum</b>     |        |              |       |       |       |       |        |
| Market price          | \$/lb  | 27.7         | 20.6  | 34.5  | 29.6  | 25.7  | 15.2   |
| Realised price        | \$/lb  | 32.6         | 21.1  | 54.5  | 34.4  | 31.0  | 11.0   |
| <b>Exchange rates</b> |        |              |       |       |       |       |        |
| Chilean peso          | per \$ | 893          | 955   | (6.5) | 900   | 886   | 1.6    |

Spot commodity prices for copper, gold and molybdenum as at 30 June 2026 were \$6.05/lb, \$4,021/oz and \$31.4/lb respectively, compared with \$5.52/lb, \$4,581/oz and \$26.5/lb as at 31 March 2026 and \$5.67/lb, \$4,308/oz and \$22.7/lb as at 31 December 2025.

The provisional pricing adjustments for copper, gold and molybdenum for the quarter were positive \$134.9 million, negative \$18.1 million and positive \$35.3 million respectively.

The provisional pricing adjustments for copper, gold and molybdenum for the year to date were positive \$131.1 million, negative \$9.1 million and positive \$84.6 million respectively.

## Depreciation, amortisation and loss on disposals

For H1 2026, depreciation, amortisation and loss on disposals will be approximately \$0.75 billion (H1 2025: \$0.9 billion).

## Tax

The effective tax rate in H1 2026 is expected to be approximately 36% (H1 2025: 36.5%).

---

**Cautionary Statement**

This announcement may contain certain forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements.

These forward-looking statements are based upon current expectations and assumptions regarding anticipated developments and other factors affecting the Group. They are not historical facts, nor are they guarantees of future performance or outcomes. Readers should not place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that are beyond the Group's control. Given these risks, uncertainties and assumptions, actual results could differ materially from any future results expressed or implied by these forward-looking statements.

These forward-looking statements speak only as of the date of this document. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions, or circumstances on which any such statement is based. No assurance can be given that the forward-looking statements in this document will be realised. Past performance cannot be relied on as a guide to future performance.

This document does not contain or comprise profit forecasts, investment, accounting, legal, regulatory or tax advice nor is it an invitation for you to enter into any transaction. You are advised to exercise your own independent judgement (with the advice of your professional advisers as necessary) with respect to the risks and consequences of any matter contained herein.

Any securities mentioned in this communication have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.