



14 December 2023

Hochschild Announces Changes in Board Composition

Hochschild Mining PLC (the "Company" or "Hochschild") (LSE: HOC) (OTCQX: HCHDF) today announces that following the successful transition of the Company's executive leadership, Ignacio Bustamante will be stepping down from the Board on 31 December 2023. Furthermore, in line with good governance, on that date he will be replaced, as the nominee of the Company's largest shareholder Pelham Investment Corporation ("Pelham"), by current Non-Executive Director, Jorge Born Jnr.

Under the Relationship Agreement entered into between the Company and Pelham (which is controlled by Eduardo Hochschild), Pelham is entitled, among other things, to nominate two Non-Executive Directors on the Company's Board for as long as it holds at least 30% of the Company's ordinary shares.

Following the changes referred to above, the Board will comprise 3 non-independent Directors and 5 independent Directors.

Eduardo Hochschild, Board Chair, said:

"The Board and I want to thank Ignacio for enabling a smooth transition to our new leadership team led by Eduardo Landin. We wish Ignacio well in his future endeavours."

I am delighted that Jorge Born will continue to serve on the Board as a Non-Independent Non-Executive Director. His experience and knowledge of Latin America, and of Argentina and Brazil in particular, will be invaluable for our future growth strategy".

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About Hochschild Mining PLC

Hochschild Mining PLC is a leading precious metals company listed on the London Stock Exchange (HOCML / HOC LN) with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild has over fifty years' experience in the mining of precious metal epithermal vein deposits and currently operates three underground epithermal vein mines, two located in southern Peru and one in southern Argentina. Hochschild also owns the Mara Rosa Advanced Project in Brazil as well as numerous long-term projects throughout the Americas.

Forward looking statements

This announcement may contain forward looking statements. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. Actual results, performance or achievements of Hochschild Mining PLC may, for various reasons, be materially different from any future results, performance or achievements expressed or implied by such forward looking statements.

The forward looking statements reflect knowledge and information available at the date of preparation of this announcement. Except as required by the Listing Rules and applicable law, the Board of Hochschild Mining PLC does not undertake any obligation to update or change any forward looking statements to reflect events occurring after the date of this announcement. Nothing in this announcement should be construed as a profit forecast.

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