



21 February 2024

First Gold Pour at Mara Rosa

Hochschild Mining PLC (HOC.LN) (OTCMKTS: SHCHDF) ("Hochschild" or "the Company") is pleased to announce that the first gold pour has been achieved at the Mara Rosa Mine in Brazil. The first pour took place yesterday on 20 February.

Mara Rosa is Hochschild's first Brazilian operation and is located in the state of Goias. The project remains on schedule with commercial production expected towards the end of the second quarter of 2024. Mara Rosa is expected to produce between 83,000 to 93,000 ounces of gold in 2024 at an all-in sustaining cost of between \$1,090 and \$1,120 per ounce.

As announced at the 2023 Capital Markets Day, Brazil represents a key growth opportunity for Hochschild as the Company continues to execute its strategy of increasing production while reducing costs. Mara Rosa will provide near-term production at a significantly lower cost, with strong potential to find additional resources through the Company's brownfield exploration programme.

Eduardo Landin, Chief Executive Officer said:

"We are all very proud of the team for delivering Brazil's newest gold mine. Mara Rosa will be a low-cost operation that will create significant value for all our stakeholders. It plays an important part in our stated strategy of increasing production and reducing costs in the coming years. The first pour is testament to the hard work done by all our employees, contractors and local communities who have enabled us to construct this exciting operation on schedule and on budget. With this milestone behind us, we are now focusing on completing the ramp up of the processing plant to achieve commercial production. In addition, our brownfield team is continuing its programme to further grow the resource base at a number of targets in the region."

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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) and cross-listed on the OTCQX Best Market in the U.S. (HCHDF), with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild has over fifty years' of 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.

This announcement contains information which prior to its release could be considered inside information.

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