



Fresnillo plc
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Fresnillo plc - Board Changes

Fresnillo plc (the "Company") announces that Ms Bárbara Garza Lagüera, who has served on the Board for more than 10 years, has advised the Board of Directors of the Company (the "Board") that she intends to stand down from the Board at the 2024 Annual General Meeting of the Company (AGM), which will be held on Tuesday 21 May 2024.

The Company also announces that the Board has been informed by Mr Juan Bordes, that he intends to stand down from the Board with effect from the AGM due to his time commitments and his business responsibilities within the BAL Group, which will no longer allow him to devote essential time to the Board. Mr Bordes will continue to act as an adviser to the Chairman and to the Board.

The Board has, therefore, invited Mr Charlie Jacobs to continue on the Board as a Non-Independent Non-Executive Director. As previously announced, Charlie Jacobs will be stepping down as Senior Independent Director with effect from the 2024 AGM. The Company is pleased to announce that Mr Jacobs has accepted the Board's invitation, and he will be proposed for re-election as a Non-independent Non-executive Director at the AGM, even though the Board continues to consider him to be independent in character and judgement.

Mr Alejandro Baillères, the Company Chairman, commented "I'm very grateful that Charlie will continue to contribute with his experience and knowledge".

Regarding Ms Garza Lagüera's retirement from the Board, Mr Baillères commented on behalf of the Board "our most heartfelt thanks and recognition goes to Bárbara for her invaluable years of service to the Company and to this Board. She will certainly be missed, and we wish her the very best of luck and our sincere best wishes for this new stage in her professional activities".

Commenting on Mr Bordes' retirement from the Board, Mr Baillères said "I am grateful to Juan for his wise counsel and valuable contributions to the Board over many years. I am delighted that he will still be available to advise us and would like to take the opportunity to thank him for his considerable service to the Company."

The split of independent to non-independent directors will continue to be compliant with the requirements of the UK Corporate Governance Code after the AGM.

For further information, please visit our website www.fresnilloplc.com or contact:

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ABOUT FRESNILLO PLC

Fresnillo plc is the world's largest primary silver producer and Mexico's largest gold producer, listed on the London and Mexican Stock Exchanges under the symbol FRES.

Fresnillo plc has eight operating mines, all of them in Mexico - Fresnillo, Saucito, Juanicipio, Ciénega, Herradura, Soledad-Dipolos¹, Noche Buena and San Julián (Veins and Disseminated Ore Body) and four advanced exploration projects - Orisyvo, Rodeo, Guanajuato and Tajitos as well as a number of other long term exploration prospects.

Fresnillo plc has mining concessions and exploration projects in Mexico, Peru and Chile.

Fresnillo plc's goal is to maintain the Group's position as the world's largest primary silver company and Mexico's largest gold producer.

¹ Operations at Soledad-Dipolos are currently suspended.

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Information contained in this announcement may include 'forward-looking statements'. All statements other than statements of historical facts included herein, including, without limitation, those regarding the Fresnillo Group's intentions, beliefs or current expectations concerning, amongst other things, the Fresnillo Group's results of operations, financial position, liquidity, prospects, growth, strategies and the silver and gold industries are forward-looking statements. Such forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements are not guarantees of future performance and the actual results of the Fresnillo Group's operations, financial position and liquidity, and the development of the markets and the industry in which the Fresnillo Group operates, may differ materially from those described in, or suggested by, the forward-looking statements contained in this document. In addition, even if the results of operations, financial position and liquidity, and the development of the markets and the industry in which the Fresnillo Group operates are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in subsequent periods. A number of factors could cause results and developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, industry trends, competition, commodity prices, changes in regulation, currency fluctuations (including the US dollar and Mexican Peso exchange rates), the Fresnillo Group's ability to recover its reserves or develop new reserves, including its ability to convert its resources into reserves and its mineral potential into resources or reserves, changes in its business strategy and political and economic uncertainty.

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