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12 November 2024

### **Update on Silverstream Agreement with Peñoles**

Fresnillo plc ("Fresnillo" or the "Company") has received notification from Industrias Peñoles, S.A.B. de C.V. ("Peñoles"), that its Sabinas mine is experiencing operational difficulties impacting silver production.

The Sabinas mine, fully owned by Peñoles, is the subject and mineral source of the Silverstream Agreement entered into by Fresnillo and Peñoles in December 2007.

Fresnillo and Peñoles have initiated discussions in order to assess the extent of these operational difficulties and any associated impact on the Silverstream Agreement. Although it is too early to reach any specific conclusions, at this time Fresnillo considers that there is a reasonable likelihood that the process may lead to significant adjustments to the Silverstream Agreement.

The Company will provide a further update as and when more information becomes available.

The information contained within this announcement is deemed by Fresnillo plc to constitute inside information as stipulated under the UK version of the Market Abuse Regulation (EU) No. 596/2014 which is part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person making the notification is Gustavo Alarcón, General Counsel and Compliance Officer of Fresnillo plc. The time of the notification is 7:00 am UK time.

For further information, please visit our website [www.fresnilloplc.com](http://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-Dipolos<sup>1</sup>, 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.

<sup>1</sup> Operations at Soledad-Dipolos are currently suspended.

## **FORWARD-LOOKING STATEMENTS**

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 exchanges 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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