



Fresnillo plc  
21 Upper Brook Street  
London W1K 7PY  
United Kingdom  
[www.fresnilloplc.com](http://www.fresnilloplc.com)

20 June 2025

## **Fresnillo plc - Report on Payments to Governments for the year 2024**

### **Background**

This Report provides an overview of the payments to governments made by Fresnillo plc and its subsidiaries for the year ended 31 December 2024 as required under the UK Reports on Payments to Governments Regulation 2014 and its amendment in December 2015 (the UK Regulations). This Report is also intended to satisfy the requirements of the Disclosure and Transparency Rules of the Financial Conduct Authority in the United Kingdom.

This Report is available for download from <http://www.fresnilloplc.com/investor-relations/regulatory-announcements/>

The 'Basis of Preparation' section below contains information about the content of the Report, the types of payments included, and the principles that have been applied in preparing the Report.

### **Basis for preparation - Report on Payments to Governments for the year 2024**

#### Reporting entities

Under the UK Regulations, this Report includes payments to the government made by Fresnillo plc and its subsidiary undertakings (Fresnillo).

#### Activities

Payments made by Fresnillo to governments arising from activities involving the exploration, prospection, discovery, development, and extraction of minerals (extractive activities) are disclosed in this Report. When payments cover both extractive and processing activities and cannot be split, the payment has been disclosed in full.

#### Government

Government includes any national, regional, or local authority of a country to which Fresnillo has made a payment related to these regulations, and any department, agency, or entity controlled by such authority.

#### Project

Payments are reported at the project level, except for payments that are not attributable to a specific project, which are reported at the entity level. Within the UK Regulations, a project is defined as the operational activities governed by a single contract, licence, lease, concession, or a similar legal agreement, and forms the basis for payment liabilities with a government. If agreements of this kind are substantially interconnected (i.e., forming a set of operationally and geographically integrated contracts, licenses, leases or concessions), these are treated for these Regulations as a single project. Indicators of integration include geographic proximity and common operational management. For some payments that cannot be attributed to a specific project, they were indicated at an entity level.

#### Materiality

In line with the UK Regulations, where a payment or a series of related payments have not exceeded £86,000 (US 109,908<sup>[1]</sup>), they have not been disclosed.

#### Reporting currency

Payments disclosed in this report have been disclosed in US Dollars. Where actual payments have been made in a currency other than US Dollars, i.e. Mexican pesos (MXN), they have been translated using the annual average exchange rate MXN / USD issued by The Central Bank of Mexico<sup>[2]</sup>.

#### Type of payments

- Taxes. There are taxes paid by Fresnillo on its income, including special mining rights. Payments are reported net of refunds. Under the UK Regulations, payments made concerning consumption, sales, or employee taxes were excluded.
- Royalties.
- License fees, rental fees, entry fees, and other considerations for licenses or concessions. These are fees paid as consideration for acquiring a license to gain access to an area where extractive activities are performed.

Payments reported are on a cash flow basis, and refunds are included in the year received (i.e., 2024).

Other types of payments that are required to be disclosed under the UK Regulations are the following; however, for the year

ended 31 December 2024, there were no such reportable payments made by Fresnillo to a government:

- Production entitlements
- Dividends
- Signature, discovery, and production bonuses
- Infrastructure improvements

REPORT ON PAYMENTS TO GOVERNMENTS 2024								
SUMMARY REPORT PER COUNTRY (IN USD)								
	Production entitlements	Taxes <sup>(1)</sup>	Royalties	Dividends	Bonuses	Licenses & concessions fees	Infrastructure improvements	Total
MEXICO	0	29,125,841	787,231	0	0	47,464,934	0	77,378,006
PERU	0	0	0	0	0	1,490,291	0	1,490,291
CHILE	0	0	0	0	0	509,043	0	509,043
<b>Total</b>	<b>0</b>	<b>29,125,841</b>	<b>787,231</b>	<b>0</b>	<b>0</b>	<b>49,464,268</b>	<b>0</b>	<b>79,377,340</b>
MEXICO								
GOVERNMENT REPORT (IN USD)								
	Production entitlements	Taxes	Royalties	Dividends	Bonuses	Licenses & concessions fees	Infrastructure improvements	Total
<b>NATIONAL LEVEL</b>								
Ministry of Economics	0	31,772,085	787,231	0	0	30,565,643	0	63,124,959
Ministry of Finance and Public Credit	0	(2,646,244)	0	0	0	0	0	(2,646,244)
National Water Commission	0	0	0	0	0	13,049,274	0	13,049,274
<b>REGIONAL LEVEL</b>								
Ministry of Security and Citizen Protection <sup>(2)</sup>	0	0	0	0	0	3,850,017	0	3,850,017
<b>Total</b>	<b>0</b>	<b>29,125,841</b>	<b>787,231</b>	<b>0</b>	<b>0</b>	<b>47,464,934</b>	<b>0</b>	<b>77,378,006</b>
PROJECT REPORT (IN USD)								
	Production entitlements	Taxes	Royalties	Dividends	Bonuses	Licenses & concessions fees	Infrastructure improvements	Total
<b>PROJECT</b>								
Ciénega	0	386,714	0	0	0	3,148,656	0	3,535,371
Fresnillo	0	6,043,920	0	0	0	5,168,888	0	11,212,808
Herradura / Nochebuena	0	10,312,522	0	0	0	22,613,312	0	32,925,833
Juancipio <sup>(3)</sup>	0	14,206,956	0	0	0	177,987	0	14,384,943
San Julián	0	(3,475,016)	787,231	0	0	7,121,999	0	4,434,215
Saucito	0	(7,566,368)	0	0	0	9,118,098	0	1,551,730
<b>ENTITY LEVEL</b>								
Comercializadora de Metales Fresnillo, S.A. de C.V.	0	9,722,004	0	0	0	0	0	9,722,004
Exploraciones Mineras Parreña S.A. de C.V.	0	(757,806)	0	0	0	0	0	(757,806)
Exploraciones y Desarr. Mineros Coneto, SAPI de CV	0	0	0	0	0	115,993	0	115,993
Fresnillo plc	0	0	0	0	0	0	0	0
Operaciones Fresnillo, S.A. de C.V.	0	135,351	0	0	0	0	0	135,351
Servicios Administrativos Fresnillo, S.A. de C.V.	0	117,564	0	0	0	0	0	117,564
<b>Total</b>	<b>0</b>	<b>29,125,841</b>	<b>787,231</b>	<b>0</b>	<b>0</b>	<b>47,464,934</b>	<b>0</b>	<b>77,378,006</b>
PERU								
GOVERNMENT REPORT (IN USD)								
	Production entitlements	Taxes	Royalties	Dividends	Bonuses	Licenses & concessions fees	Infrastructure improvements	Total
Ministry of Energy and Mining	0	0	0	0	0	1,490,291	0	1,490,291
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,490,291</b>	<b>0</b>	<b>1,490,291</b>
PROJECT REPORT (IN USD)								
	Production entitlements	Taxes	Royalties	Dividends	Bonuses	Licenses & concessions fees	Infrastructure improvements	Total
<b>ENTITY LEVEL</b>								
Fresnillo Perú, S.A.C.	0	0	0	0	0	1,490,291	0	1,490,291
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,490,291</b>	<b>0</b>	<b>1,490,291</b>
CHILE								
GOVERNMENT REPORT (IN USD)								
	Production entitlements	Taxes	Royalties	Dividends	Bonuses	Licenses & concessions fees	Infrastructure improvements	Total
Ministry of Mining	0	0	0	0	0	509,043	0	509,043
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>509,043</b>	<b>0</b>	<b>509,043</b>
PROJECT REPORT (IN USD)								
	Production entitlements	Taxes	Royalties	Dividends	Bonuses	Licenses & concessions fees	Infrastructure improvements	Total
<b>ENTITY LEVEL</b>								
Fresnillo Chile SpA.	0	0	0	0	0	509,043	0	509,043
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>509,043</b>	<b>0</b>	<b>509,043</b>
<b>Notes:</b>								
1: All tax payments made in 2024 to the Ministry of Finance and Public Credit (the Mexican Tax authorities) are presented net of refunds received in 2024. During 2024, we received significant 2023 tax returns from Saucito and San Julián.								
2: In 2024, security service fees were paid to regional authorities in Sonora and Chihuahua due to increased security incidents and attention.								
3: Represents 100% of the payments related to Juancipio (56% Fresnillo plc, 44% MAG Silver)								

<sup>[1]</sup> Bloomberg 2024 average exchange rate 1.2779 USD/GBP

<sup>[2]</sup> Banco de México 2024 FIX average exchange rate 18.3263 MXN/USD

information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

PGRDGGDLRGBDGUC