

FINANCIAL STATEMENTS

OPERATING STATISTICS

	ORE PROCESSED (tonnes)						SILVER (grams/tonne)					
	2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
Fresnillo	2,703,395	2,625,511	2,410,033	2,373,092	2,447,394	2,443,440	285.3	258.5	220.0	226.7	229.6	213.8
Ciénega	1,242,168	1,341,569	1,329,364	1,274,939	1,302,409	1,323,908	121.6	108.5	129.0	143.5	151.5	164.4
Herradura	14,363,315	22,305,133	22,875,421	25,158,600	26,027,466	22,156,792	1.1	1.2	1.2	1.2	0.9	2.7
Saucito	1,181,737	1,534,579	2,339,096	2,635,093	2,753,876	2,792,057	329.6	338.9	327.5	302.7	279.8	257.6
Soledad-Dipolos	6,701,841	-	-	-	-	-	0.4	-	-	-	-	-
Noche Buena	12,283,709	15,607,230	17,399,931	17,431,718	17,820,817	18,195,744	0.2	0.4	0.2	0.1	0.1	0.1
San Julián - Vetas	-	-	-	423,069	1,273,129	1,270,781	-	-	-	172.5	157.2	144.1
San Julián - JM	-	-	-	-	945,057	2,221,433	-	-	-	-	180.3	154.4
	ZINC CONCENTRATE (tonnes)						SILVER (grams/tonne)					
	2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
Fresnillo	29,325	29,196	36,595	50,682	57,686	59,987	1,356	1,221	1,036	868	816	773
Ciénega	11,625	11,850	11,694	14,265	14,108	12,472	1,266	1,172	1,770	1,692	2,413	2,042
Herradura	-	-	-	-	-	-	-	-	-	-	-	-
Saucito	8,758	20,794	42,643	50,409	41,768	60,879	1,087	789	788	842	889	704
Soledad-Dipolos	-	-	-	-	-	-	-	-	-	-	-	-
Noche Buena	-	-	-	-	-	-	-	-	-	-	-	-
San Julián - JM	-	-	-	-	15,827	43,808	-	-	-	-	2,750	2,590
	LEAD CONCENTRATE (tonnes)						SILVER (grams/tonne)					
	2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
Fresnillo	63,256	57,263	50,787	58,584	58,675	53,930	10,469	10,180	8,737	7,653	7,950	7,859
Ciénega	13,380	12,627	13,721	15,600	16,508	12,951	7,974	8,004	8,418	7,607	6,966	10,689
Herradura	-	-	-	-	-	-	-	-	-	-	-	-
Saucito	26,055	40,415	69,128	61,321	53,082	63,756	13,460	11,443	9,405	10,440	11,731	8,978
Soledad-Dipolos	-	-	-	-	-	-	-	-	-	-	-	-
Noche Buena	-	-	-	-	-	-	-	-	-	-	-	-
San Julián - JM	-	-	-	-	8,634	13,434	-	-	-	-	11,524	12,847
	DORÉ AND OTHER PRODUCTS (tonnes)						SILVER (grams/tonne)					
	2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
Ciénega precipitates	55.7	67.4	68.2	59.4	67.5	70.5	187,928	175,026	204,790	282,650	277,557	321,707
Ciénega Gravimetric Concentrator	-	-	-	-	-	-	-	-	-	-	-	-
Herradura doré	18.2	31.1	33.6	46.8	44.3	79.1	474,052	650,999	480,633	417,271	393,103	604,868
Herradura slag	711.3	716.9	779.1	807.1	669.9	773.4	930	1,198	578	965	738	1,174
Soledad-Dipolos doré	2.3	-	-	-	-	-	292,473	-	-	-	-	-
Soledad-Dipolos slag	301.5	-	-	-	-	-	972	-	-	-	-	-
Fresnillo Concentrates from tailings dam	1,990.0	2,277.5	1,544.2	433.9	-	-	3,031.9	2,872.0	2,565.5	2,573.1	-	-
Noche Buena doré	4.8	7.6	8.0	7.1	6.7	7.7	261,005.1	333,260.8	213,687.2	69,443.6	31,252.3	24,479.9
Noche Buena slag	548.6	564.2	452.1	229.0	371.2	292.5	495.0	1,125.6	707.2	263.4	61.2	206.3
San Julián - Vetas precipitates	-	-	-	84.6	218.4	202.1	-	-	-	759,300	845,230	836,331
	METAL PRODUCED^{1,2} SILVER (ounces)						GOLD (ounces)					
	2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
Fresnillo	22,764,018	20,098,245	15,612,175	15,864,614	16,511,937	15,117,156	33,079	35,676	34,120	42,421	38,784	42,290
Ciénega	4,240,245	4,075,181	4,827,864	5,130,870	5,394,037	5,998,987	112,053	108,211	85,662	72,851	71,947	66,869
Herradura	298,984	679,073	525,757	637,775	551,476	1,523,453	264,562	265,564	398,866	520,366	473,638	474,168
Saucito	11,581,014	15,396,754	21,983,852	21,946,059	21,215,072	19,780,721	45,177	57,227	84,884	86,198	69,948	86,092
Soledad-Dipolos	31,124	-	-	-	-	-	47,285	-	-	-	-	-
Noche Buena	49,217	102,357	72,868	32,631	31,324	51,616	108,729	129,242	158,179	182,280	172,282	167,208
San Julián - Vetas	-	-	-	2,065,536	5,935,507	5,433,526	-	-	-	31,397	82,782	79,218
San Julián - JM	-	-	-	-	4,598,421	9,196,272	-	-	-	-	1,750	3,125
Fresnillo total	38,964,601	40,351,611	43,022,515	45,677,485	54,237,774	57,101,731	610,884	595,920	761,712	935,513	911,132	918,971

1 Including Production from Fresnillo's tailings dam.

2 All figures include 100% of production from the Penmont mines (Herradura, Soledad-Dipolos and Noche Buena).

GOLD (grams/tonne)						ZINC (%)						LEAD (%)					
2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
0.50	0.53	0.57	0.73	0.64	0.70	0.94	0.97	1.18	1.56	1.72	1.75	0.63	0.59	0.75	0.99	0.92	0.90
2.90	2.59	2.07	1.84	1.82	1.65	0.75	0.73	0.80	1.00	0.98	0.83	0.56	0.53	0.61	0.68	0.74	0.60
0.61	0.72	0.73	0.71	0.64	0.76	-	-	-	-	-	-	-	-	-	-	-	-
1.41	1.40	1.42	1.39	1.09	1.25	0.87	1.32	1.70	1.49	1.21	1.61	0.55	0.75	1.01	0.93	0.77	0.94
0.54	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0.54	0.51	0.50	0.51	0.51	0.52	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	2.47	2.10	2.01	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	0.12	0.09	-	-	-	-	1.18	1.35	-	-	-	-	0.52	0.43

GOLD (grams/tonne)						ZINC (%)						LEAD (%)					
2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
2.7	3.0	2.6	2.8	2.3	2.3	50.9	52.1	52.0	51.1	52.0	51.8	-	-	-	-	-	-
13.6	11.8	11.2	10.1	13.9	13.1	47.0	50.6	51.1	52.2	50.0	47.2	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.4	3.5	3.0	3.8	3.8	2.8	51.5	50.5	49.3	46.6	48.7	48.5	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	0.9	0.8	-	-	-	-	49.6	50.3	-	-	-	-	-	-

GOLD (grams/tonne)						ZINC (%)						LEAD (%)					
2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
14.7	17.4	18.7	20.0	18.3	21.8	-	-	-	-	-	-	24.6	24.3	32.0	36.4	35.0	36.4
138.4	146.9	105.0	76.5	69.5	85.4	-	-	-	-	-	-	36.0	37.5	39.5	37.7	38.3	37.1
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52.1	42.3	36.3	40.6	38.0	39.3	-	-	-	-	-	-	21.5	24.7	30.0	34.1	33.4	35.5
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	4.6	4.5	-	-	-	-	-	-	-	-	-	-	41.7	45.4

GOLD (grams/tonne)					
2013	2014	2015	2016	2017	2018
26,459	20,327	16,008	15,660	13,252	11,504
-	-	-	-	-	-
411,210	247,967	369,321	351,900	344,604	196,925
1,035	756	541	942	647	435
507,822	-	-	-	-	-
991	-	-	-	-	-
9.1	10.8	10.4	14.5	-	-
516,359	465,538	533,408	611,567	602,221	509,555
1,623	815	506	1,225	979	324
-	-	-	11,542	11,788	12,193

ZINC (tonne)						LEAD (tonne)					
2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
14,914	15,199	19,029	25,898	30,021	31,094	15,552	13,888	16,248	21,326	20,514	19,619
5,459	6,000	5,970	7,450	7,048	5,892	4,811	4,736	5,425	5,883	6,328	4,799
-	-	-	-	-	-	-	-	-	-	-	-
4,509	10,501	21,023	23,498	20,348	29,506	5,605	9,967	20,740	20,935	17,714	22,662
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	7,849	22,027	-	-	-	-	3,598	6,101
24,881	31,700	46,022	56,845	65,266	88,520	25,968	28,591	42,413	48,144	48,153	53,181