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22 July 2026

SECOND QUARTER PRODUCTION REPORT

FOR THE THREE MONTHS ENDED 30 JUNE 2026

Octavio Alvídrez, Chief Executive Officer, said:

"We have delivered a solid operational performance in the second quarter, driven by consistent execution across our asset portfolio. Our focus remains firmly on operational discipline, and we remain on track to meet our full-year production guidance.

"Our gold production showed strong sequential momentum, increasing 13.8% against the first quarter. However, as anticipated in our 2026 guidance, first-half gold production decreased 7.3% year-on-year due to lower production at Herradura. Our first-half silver production reflects an anticipated year-on-year reduction, primarily due to the planned end of the Silverstream agreement alongside expected grade variability at Saucito and Juanicipio.

"Looking ahead to the second half of the year, our operational plans are tracking in line with expectations. We will continue to focus on efficiency, cost control, and consistent volume performance across our operations to drive shareholder value. Above all, safety remains our highest priority."

HIGHLIGHTS

Silver

- Quarterly attributable silver production of 10.9 moz decreased 1.7% vs. 1Q26 mainly due to the lower ore grade at Saucito and Ciénega, mitigated by a higher volume of ore processed at Fresnillo.

- Quarterly attributable silver production down 12.6% vs. 2Q25, mainly due to the lower ore grade and decreased volume of ore processed at Saucito, the end of the contribution from the Silverstream, the lower ore grades at San Julián Veins and Juanicipio, and the lower ore grade, decreased volume of ore processed and lower recovery rate at Ciénega.

- First half attributable silver production of 22.0 moz decreased 11.4% vs. 1H25, mainly due to the end of the contribution from the Silverstream, the lower ore grade and decrease in volume of ore processed at Saucito, the lower ore grade at Juanicipio, Fresnillo and San Julián Veins, and the lower ore grade and recovery rate, and decreased volume of ore processed at Ciénega.

Gold

- Quarterly attributable gold production of 154.8 koz, increased 13.8% vs. 1Q26, mainly driven by the increased volume of ore processed at Herradura, and, to a lesser extent, the higher ore grade and increased volume of ore processed at Fresnillo and Saucito.

- Quarterly attributable gold production decreased 1.9% vs. 2Q25 primarily due to lower ore grade at Herradura and San Julián Veins, mitigated by the higher ore grade at Fresnillo.

- First half attributable gold production of 290.9 koz, decreased 7.3% vs. 1H25, mainly due to the lower ore grade, decreased volume of ore processed and lower recovery rate at Herradura.

By-Products

- Quarterly attributable by-product lead and zinc production increased 13.3% and 5.9% vs. 1Q26, respectively, mainly driven by the higher ore grade and increased volume of ore processed at Fresnillo, partly offset by the lower ore grade at Saucito.

- Quarterly and first half attributable by-product lead production increased 15.1% and 8.8% vs. 2Q25 and 1H25, respectively, mainly due to the higher ore grade at Fresnillo and Juanicipio, partly offset by the lower ore grade at Saucito.

- Quarterly attributable by-product zinc production decreased 2.6% vs. 2Q25, primarily due to the lower ore grade at Saucito, partly offset by the higher ore grade at Fresnillo and Juanicipio.

- First half attributable by-product zinc production remained broadly stable when compared to 1H25.

	2Q26	1Q26	% Change	2Q25	% Change	1H26	1H25	% Change
Silver (koz)	10,928	11,121	(1.7)	12,054	(9.3)	22,049	23,943	(7.9)
Silverstream (koz)	0	0	N/A	452	(100.0)	0	940	(100.0)
Total Silver (koz)	10,928	11,121	(1.7)	12,506	(12.6)	22,049	24,882	(11.4)
Gold (oz)	154,812	136,074	13.8	157,735	(1.9)	290,885	313,840	(7.3)
Lead (t)	17,438	15,390	13.3	15,152	15.1	32,828	30,182	8.8
Zinc (t)	27,672	26,126	5.9	28,403	(2.6)	53,798	53,651	0.3

SAFETY PERFORMANCE

The wellbeing and safety of our workforce remain our highest priority. We are committed to fostering a strong and enduring safety culture across all our operations, with the ultimate objective of achieving zero fatalities. Through continuous training, rigorous adherence to our safety standards and a proactive approach to risk prevention, we strive to provide a safe and healthy working environment for everyone.

CHANGES TO EXECUTIVE ROLES

Tomás Iturriaga stepped down as Chief Operating Officer, Central Region, after more than five years with the Company. The Board thanks Tomás for his contribution to the Company and wishes him well for the future.

Gabriel Durán, who is currently serving as Vice President for the Central Region, has worked with the company for over 30 years. He has an in-depth knowledge of the District and will temporarily assume responsibilities for the region, reporting to the CEO.

2026 OUTLOOK

Our 2026 outlook remains in line with previous guidance:

Attributable silver production expected to be in the range of 42.0 to 46.5 moz.

Attributable gold production expected to be in the range of 500.0 to 550 koz.

Attributable lead production expected to be in the range of 54 to 59 kt.

Attributable zinc production expected to be in the range of 85 to 95 kt.

Expressed in silver equivalent ounces[1], total production is expected to be 82 -91 million ounces.

Expected production for 2027 and 2028 remains unchanged.

INTERIM RESULTS

Fresnillo will announce its 2026 Interim Results on 4th August 2026.

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

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[1] Silver eq. ounces are calculated converting only gold into silver ounces with an Au:Ag ratio of 80:1. Lead and zinc production is not included in silver eq. ounces.

MINING OPERATIONS

FRESNILLO MINE PRODUCTION

	2Q26	1Q26	% Change	2Q25	% Change	1H26	1H25	% Change
Ore Processed (t)	528,185	510,424	3.5	522,352	1.1	1,038,608	1,040,826	(0.2)
Production								
Silver (koz)	2,485	2,369	4.9	2,418	2.8	4,854	5,151	(5.8)
Gold (oz)	17,081	12,193	40.1	9,145	86.8	29,274	19,831	47.6
Lead (t)	7,675	5,437	41.2	4,766	61.0	13,113	10,464	25.3
Zinc (t)	13,794	11,376	21.3	11,118	24.1	25,170	22,213	13.3
Ore Grades								
Silver (g/t)	162	161	0.6	159	1.9	162	170	(4.7)
Gold (g/t)	1.28	1.00	28.0	0.74	73.0	1.14	0.80	42.5
Lead (%)	1.71	1.27	34.6	1.10	55.5	1.49	1.20	24.2
Zinc (%)	3.60	2.98	20.8	2.78	29.5	3.30	2.85	15.8
Pyrite Concentrates Processed (t)	18,432	24,095	(23.5)	21,669	(14.9)	42,527	38,606	10.2
Production								
Silver (koz)	404	378	6.9	408	(1.0)	782	754	3.7
Gold (oz)	460	597	(22.9)	525	(12.4)	1,057	958	10.3
Ore Grades								
Silver (g/t)	935	734	27.4	800	16.9	821	830	(1.1)
Gold (g/t)	2.61	2.49	4.8	2.65	(1.5)	2.54	2.71	(6.3)

Quarterly silver production increased 4.9% vs. 1Q26, mainly due to the increased volume of ore processed from the Candelaria and San Alberto areas, and the stricter adherence to the mine plan.

Quarterly silver production increased 2.8% vs. 2Q25, due to the increased volume of ore processed and the higher ore grade.

First half silver production decreased 5.8% vs IH25, primarily driven by the lower ore grade due to increased dilution in narrower veins, as well as poor ground stability in long-hole stopes and a structural fault at San Alberto, which delayed access to the area. Additional anchoring and shotcreting activities are being implemented to strengthen ground support.

Mine development rates decreased to an average of 3,356m per month in 2Q26 (3,513m per month in 1Q26) due to reduced equipment availability and delays in accessing some areas, as additional ground control was required.

Quarterly gold production increased 40.1% and 86.8% vs. 1Q26 and 2Q25, respectively, driven by the higher ore grade and increased volume of ore processed, as previously mentioned.

First half gold production increased 47.6% vs IH25, mainly due to the higher ore grade.

The silver ore grade in 2026 is expected to be in the range of 160 to 180 g/t, while the gold ore grade is estimated to be between 0.80 to 1.00 g/t.

SAUCITO MINE PRODUCTION

	2Q26	1Q26	% Change	2Q25	% Change	1H26	1H25	% Change
Ore Processed (t)	578,465	550,106	5.2	588,108	(1.6)	1,128,571	1,151,176	(2.0)
Production								
Silver (koz)	3,041	3,187	(4.6)	3,549	(14.3)	6,228	6,734	(7.5)
Gold (oz)	16,175	13,773	17.4	17,683	(8.5)	29,948	31,437	(4.7)
Lead (t)	5,526	5,835	(5.3)	7,247	(23.7)	11,361	13,615	(16.6)
Zinc (t)	7,550	8,759	(13.8)	11,962	(36.9)	16,309	21,411	(23.8)
Ore Grades								
Silver (g/t)	188	208	(9.6)	213	(11.7)	198	206	(3.9)
Gold (g/t)	1.13	1.02	10.8	1.22	(7.4)	1.08	1.12	(3.6)
Lead (%)	1.12	1.24	(9.7)	1.45	(22.8)	1.18	1.38	(14.5)
Zinc (%)	1.71	2.06	(17.0)	2.61	(34.5)	1.88	2.38	(21.0)
Pyrite Concentrates Processed (t)	21,703	16,924	28.2	16,542	31.2	38,627	34,880	10.7
Production								
Silver (koz)	122	104	17.3	134	(9.0)	226	262	(13.7)
Gold (oz)	390	285	36.8	296	31.8	674	538	25.3
Ore Grades								
Silver (g/t)	243	286	(15.0)	350	(30.6)	261	323	(19.2)
Gold (g/t)	1.82	1.67	9.0	2.00	(9.0)	1.76	1.78	(1.1)

Quarterly silver production decreased 4.6% vs. 1Q26, primarily due to the lower ore grade resulting from increased dilution in narrower veins at the Central-Alamito veins, and differences with the geological model. These factors were mitigated by the higher volume of ore processed, due to increased equipment availability to haul mineral ore whilst the two sections of the Jarillas shaft are connected.

Quarterly silver production decreased 14.3% vs. 2Q25 mainly due to the lower ore grade and, to a lesser extent, a decrease in volumes of ore processed from the Natalias, Mezquite and Central areas.

First half silver production decreased 7.5% vs. 1H25 mainly due to lower ore grade. In addition, the lower volume of ore processed from the Natalias, Mezquite and Central areas, and the temporary stoppage of the Jarillas shaft in mid-March to complete the interconnection of its two sections, also contributed to the lower silver production.

Quarterly gold production increased 17.4% vs. 1Q26, mainly due to higher ore grade and increased volume of ore processed.

Quarterly and first half gold production decreased 8.5% and 4.7% vs. 2Q25 and 1H25, respectively, due to the lower ore grade and decreased volume of ore processed.

Mine development rates increased to 2,736m per month in 2Q26 (1Q26: 2,273m per month), primarily due to increased availability of contractors' bolting equipment, relative to 1Q26.

The silver ore grade for 2026 is expected to be in the range of 200-220 g/t, while the gold grade is estimated to be between 0.95-1.15 g/t.

JUANICIPIO – ATTRIBUTABLE

	2Q26	1Q26	% Change	2Q25	% Change	1H26	1H25	% Change
Ore Processed (t)	191,305	190,493	0.4	191,808	(0.3)	381,798	380,538	0.3
Production								
Silver (koz)	2,219	2,201	0.8	2,356	(5.8)	4,420	4,859	(9.0)
Gold (oz)	7,067	6,386	10.7	5,583	26.6	13,454	11,294	19.1
Lead (t)	4,042	3,881	4.1	2,933	37.8	7,923	5,619	41.0
Zinc (t)	6,328	5,990	5.6	5,209	21.5	12,318	9,500	29.7
Ore Grades								
Silver (g/t)	391	389	0.5	417	(6.2)	390	423	(7.8)
Gold (g/t)	1.47	1.35	8.9	1.21	21.5	1.41	1.23	14.6
Lead (%)	2.34	2.22	5.4	1.71	36.8	2.28	1.66	37.3
Zinc (%)	4.15	3.92	5.9	3.34	24.3	4.04	3.12	29.5
Pyrite Concentrates Processed* (t)	0	1,358	(100.0)	3,995	(100.0)	1,358	3,995	(66.0)
Production								
Silver (koz)	0	20	(100.0)	54	(100.0)	20	54	(63.0)
Gold (oz)	0	24	(100.0)	74	(100.0)	24	74	(67.6)
Ore Grades								
Silver (g/t)	N/A	705	N/A	598	N/A	705	598	17.9
Gold (g/t)	N/A	1.75	N/A	2.16	N/A	1.75	2.16	(19.0)

Quarterly attributable silver production remained at similar levels vs 1Q26.

Quarterly and first half attributable silver production decreased 5.8% and 9.0% vs. 2Q25 and 1H25, mainly due to the expected lower ore grade.

Quarterly and first half attributable gold production increased vs all comparative periods, mainly due to the higher ore grade.

The silver ore grade in 2026 is expected to be in the range of 320-370 g/t, while the gold grade is estimated to be between 1.1-1.3 g/t.

CIÉNEGA MINE PRODUCTION

	2Q26	1Q26	% Change	2Q25	% Change	1H26	1H25	% Change
Ore Processed (t)	239,941	227,402	5.5	252,952	(5.1)	467,343	482,599	(3.2)
Production								
Gold (oz)	10,376	10,003	3.7	9,535	8.8	20,379	17,678	15.3
Silver (koz)	544	674	(19.3)	764	(28.8)	1,218	1,653	(26.3)
Lead (t)	195	237	(17.7)	207	(5.8)	431	484	(11.0)
Zinc (t)	0	0	N/A	115	(100.0)	0	527	(100.0)
Ore Grades								
Gold (g/t)	1.45	1.46	(0.7)	1.28	13.3	1.45	1.24	16.9
Silver (g/t)	104	131	(20.6)	127	(18.1)	117	133	(12.0)
Lead (%)	0.25	0.27	(7.4)	0.20	25.0	0.26	0.22	18.2
Zinc (%)	0.30	0.30	0.0	0.24	25.0	0.30	0.30	0.0

Quarterly gold production increased 3.7% vs. 1Q26, mainly due to the higher volume of ore processed, driven by the accelerated development of new high grade areas discovered as part of the exploration programme.

Quarterly and first half gold production increased 8.8% and 15.3% vs. 2Q25 and 1H25, respectively, due to the higher ore grade at Victoria and Virginia stopes, partly offset by the lower volume of ore processed due to reduced equipment availability.

Quarterly silver production decreased vs. all comparative periods, primarily driven by decreased recovery rate due to the higher portion of oxides processed at the flotation plant following the depletion of sulphides from Taspana, and lower ore grade. The lower volume of ore processed also impacted quarterly and first half silver production vs. 2Q25 and 1H25.

The gold and silver ore grades for 2026 are estimated to be in the ranges of 1.4-1.6 g/t and 110-130 g/t, respectively.

SAN JULIÁN MINE VEINS

	2Q26	1Q26	% Change	2Q25	% Change	1H26	1H25	% Change
Ore Processed Veins (t)	320,577	318,398	0.7	323,484	(0.9)	638,975	616,058	3.7
Production Veins								
Gold (oz)	10,560	11,635	(9.2)	13,831	(23.6)	22,195	25,919	(14.4)
Silver (koz)	1,955	2,018	(3.1)	2,239	(12.7)	3,973	4,218	(5.8)
Ore Grades Veins								
Gold (g/t)	1.07	1.20	(10.8)	1.39	(23.0)	1.13	1.37	(17.5)
Silver (g/t)	210	220	(4.5)	236	(11.0)	215	234	(8.1)

Quarterly and first half gold and silver production decreased vs. all comparative periods, primarily driven by lower ore grade and differences with the geological model, mainly at the San Antonio Vein, and increased dilution at medium width veins.

However, the higher volume of ore processed compared with 1H25 partially mitigated the adverse effect of lower ore grades. This was primarily driven by improved operational continuity in 1H26, whereas an electrical fault in 1H25 affected the ball mill and required an unplanned maintenance stoppage.

Silver and gold ore grades in 2026 are expected to be in the ranges of 210-230 g/t and 0.9-1.1 g/t, respectively.

HERRADURA TOTAL MINE PRODUCTION

	2Q26	1Q26	% Change	2Q25	% Change	1H26	1H25	% Change
Ore Processed (t)	5,357,604	4,500,486	19.0	5,028,868	6.5	9,858,090	10,125,225	(2.6)
Total Volume Hauled (t)	23,499,288	22,315,326	5.3	23,963,919	(1.9)	45,814,614	48,504,399	(5.5)
Production								
Gold (oz)	89,251	78,308	14.0	96,007	(7.0)	167,559	197,431	(15.1)
Silver (koz)	156	170	(8.2)	131	19.1	326	255	27.8
Ore Grades								
Gold (g/t)	0.58	0.71	(18.3)	0.65	(10.8)	0.64	0.71	(9.9)
Silver (g/t)	1.29	1.68	(23.2)	1.29	0.0	1.47	1.22	20.5

Quarterly gold production increased 14.0% vs. 1Q26, mainly driven by the commissioning of leaching pad XV, which enabled the placement of new layers of mineral ore and supported higher volumes processed, as well as by higher equipment availability. This was partly offset by lower volumes of high-grade ore processed at the Dynamic Leaching Plant 1, due to a fissure in the ball mill which is expected to be corrected in Q4, when an extended maintenance stoppage will take place to replace the ball mill shell.

Quarterly gold production decreased 7.0% vs. 2Q25 driven by lower ore grade due to the previously mentioned factors, and higher selectivity in 2025, mitigated by the higher volume of ore processed, as mentioned above.

First half gold production decreased 15.1% vs. 1H25 due to lower ore grade and, to a lesser extent, the decrease in volumes of ore processed driven by a minor delay in the commissioning of the leaching pad XV, phase II, and heavy rain and fog in 1Q26.

The average gold ore grade in 2026 is expected to be in the range of 0.50-0.70 g/t.

NOCHE BUENA

3,451 ounces of gold were recovered from the leaching pads at Noche Buena in 2Q26, a 20.3% increase when compared to 1Q26, and a 31.7% decrease when compared with 2Q25. First half gold production totalled 6,321 ounces, a 27.2% decrease when compared with 1H25. As previously announced, a more detailed analysis and preparatory activities were undertaken in 2Q26 to resume operations at Noche Buena in 2027. This included recruitment of personnel, rehabilitation of facilities, and advancing engineering studies.

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[1], Noche Buena and San Julián Veins and five advanced exploration projects - Orisyvo, Rodeo, Guanajuato, Tajitos and Novador 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.

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.