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THIRD QUARTER PRODUCTION REPORT FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2026

Octavio Alvírez, Chief Executive Officer, said:

"Production of gold and silver was in line with expectations in the third quarter and we remain on track to meet our full-year guidance. Our core assets continue to deliver reliably, highlighted by strong gold performance at Fresnillo, while lower production volumes overall reflect lower ore grades at Juanicipio, Saucito, and San Julián, along with reduced volume of ore processed at Herradura and Ciénega. Our focus for the final quarter remains on maintaining operational discipline, continuous efficiency improvements, and safety across all our mines. We are well positioned to achieve our full-year targets while advancing our strong long-term growth pipeline."

HIGHLIGHTS

Silver

- Quarterly attributable silver production of 10.3 moz, decreased 5.5% vs. 2Q26, mainly due to the lower ore grade at Juanicipio and San Julián Veins, and a decrease in the volume of ore processed and lower ore grade at Ciénega.
- Quarterly attributable silver production down 11.6% vs. 3Q25, primarily due to the lower ore grade at Juanicipio, Saucito and San Julián Veins, and the end of the contribution from the Silverstream.
- Year-to-date attributable silver production of 32.4 moz, decreased 11.5% vs. YTD25, mainly due to the end of the contribution from the Silverstream, the lower ore grade at the underground mines, and to a lesser extent, the lower recovery rate at Ciénega, and a lower volume of ore processed at Fresnillo and Ciénega.

Gold

- Quarterly attributable gold production of 135.1 koz, down 12.8% vs. 2Q26, mainly driven by the decreased volume of ore processed, and lower ore grade at Herradura, and, to a lesser extent, the decreased contribution from Noche Buena, lower ore grade at San Julián Veins and a decrease in the volume of ore processed at Ciénega.
- Quarterly attributable gold production decreased 10.7% vs. 3Q25, primarily due to the decrease in volume of ore processed and lower ore grade at Herradura, the lower contribution from Noche Buena, and the lower ore grade at Saucito, San Julián Veins, and Ciénega. This was mitigated by the higher ore grade and improved recovery rate at Fresnillo.

- Year-to-date attributable gold production of 425.9 koz, decreased 8.4% vs. YTD25, mainly due to the decrease in volume of ore processed and lower ore grade at Herradura, the lower ore grade at San Julián Veins and Saucito, and the lower contribution from Noche Buena. This was mitigated by the higher ore grades at Fresnillo and Juanicipio.

By-Products

- Quarterly attributable by-product lead and zinc production decreased 5.9% and 10.0% vs. 2Q26, respectively, mainly driven by the lower ore grades at Fresnillo and Juanicipio.
- Quarterly attributable by-product lead production increased 6.9% vs. 3Q25, due to the higher ore grade at Fresnillo, partly offset by the lower ore grade at Saucito and Juanicipio.
- Year-to-date attributable by-product lead production increased 8.1% vs. YTD25, due to the higher ore grade at Fresnillo and Juanicipio, partly offset by the lower ore grade at Saucito.

	3Q26	2Q26	% Change	3Q25	% Change	YTD26	YTD25	% Change
Silver (koz)	10,322	10,928	-5.5	11,486	-10.1	32,371	35,429	-8.6
Silverstream (koz)	0	0	N/A	195	-100.0	0	1,134	-100.0
Total Silver (koz)	10,322	10,928	-5.5	11,681	-11.6	32,371	36,563	-11.5
Gold (oz)	135,053	154,812	-12.8	151,256	-10.7	425,938	465,096	-8.4
Lead (t)	16,417	17,438	-5.9	15,359	6.9	49,245	45,541	8.1
Zinc (t)	24,906	27,672	-10.0	24,735	0.7	78,704	78,387	0.4

SAFETY PERFORMANCE

The health, safety and wellbeing of our workforce are our foremost priorities. We are dedicated to strengthening a lasting safety culture throughout our operations, with the goal of achieving zero fatalities. By investing in ongoing training, upholding stringent safety standards and proactively identifying and mitigating risks, we aim to ensure a safe and healthy working environment for all employees and contractors.

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 550.0 koz.

Attributable lead production expected to be in the range of 54.0 to 59.0 kt.

Attributable zinc production expected to be in the range of 85.0 to 95.0 kt.

Expressed in silver equivalent ounces¹, total production is expected to be 82 -91 million ounces.

Expected production for 2027 and 2028 remains unchanged. As set out at the interims, a more detailed update regarding individual metal production expectations for 2027 and 2028 will be issued in the Q4 production report.

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.

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MINING OPERATIONS

FRESNILLO MINE PRODUCTION

	3Q26	2Q26	% Change	3Q25	% Change	YTD26	YTD25	% Change
Ore Processed (t)	517,519	528,185	-2.0	533,515	-3.0	1,556,127	1,574,340	-1.2
Production								
Silver (koz)	2,539	2,485	2.2	2,416	5.1	7,393	7,567	-2.3
Gold (oz)	16,787	17,081	-1.7	9,597	74.9	46,061	29,427	56.5
Lead (t)	6,683	7,675	-12.9	5,085	31.4	19,796	15,549	27.3
Zinc (t)	11,190	13,794	-18.9	9,734	15.0	36,360	31,947	13.8
Ore Grades								
Silver (g/t)	169	162	4.3	156	8.3	164	165	-0.6
Gold (g/t)	1.26	1.28	-1.6	0.77	63.6	1.18	0.79	49.4
Lead (%)	1.49	1.71	-12.9	1.12	33.0	1.49	1.17	27.4
Zinc (%)	2.93	3.60	-18.6	2.46	19.1	3.17	2.72	16.5
Pyrite Concentrates Processed (t)	20,313	18,432	10.2	23,279	-12.7	62,840	61,885	1.5
Production								
Silver (koz)	401	404	-0.7	399	0.5	1,183	1,153	2.6
Gold (oz)	458	460	-0.4	592	-22.6	1,515	1,549	-2.2
Ore Grades								
Silver (g/t)	826	935	-11.7	721	14.6	823	789	4.3
Gold (g/t)	2.41	2.61	-7.7	2.25	7.1	2.50	2.53	-1.2

Quarterly silver production increased 2.2% and 5.1% vs. 2Q26 and 3Q25, respectively, mainly due to the higher ore grade at the San Alberto, San Carlos and San Mateo long hole stopes.

Year-to-date silver production decreased 2.3% vs. YTD25 driven by the decreased volume of ore processed and the slightly lower ore grade.

Mine development rates decreased marginally to an average of 3,251m per month in 3Q26 (3,356m per month in 2Q26) due to reduced equipment availability and the requirement for additional ground control and ventilation to access some areas.

Quarterly gold production slightly decreased 1.7% vs. 2Q26 driven by the decrease in volume of ore processed and lower ore grade. However, quarterly and year-to-date gold production increased 74.9% and 56.5% vs. 3Q25 and YTD25 driven by the higher ore grade due to the positive reconciliation with the geological model, and the improved recovery rate.

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

	3Q26	2Q26	% Change	3Q25	% Change	YTD26	YTD25	% Change
Ore Processed (t)	577,201	578,465	-0.2	559,767	3.1	1,705,772	1,710,943	-0.3
Production								
Silver (koz)	3,026	3,041	-0.5	3,387	-10.7	9,254	10,121	-8.6
Gold (oz)	16,307	16,175	0.8	18,789	-13.2	46,255	50,226	-7.9
Lead (t)	6,269	5,526	13.4	6,487	-3.4	17,629	20,102	-12.3
Zinc (t)	8,790	7,550	16.4	9,649	-8.9	25,099	31,060	-19.2
Ore Grades								
Silver (g/t)	189	188	0.5	213	-11.3	195	208	-6.3
Gold (g/t)	1.15	1.13	1.8	1.35	-14.8	1.10	1.19	-7.6
Lead (%)	1.27	1.12	13.4	1.35	-5.9	1.21	1.37	-11.7
Zinc (%)	1.97	1.71	15.2	2.22	-11.3	1.91	2.33	-18.0
Pyrite Concentrates Processed (t)	21,593	21,703	-0.5	17,479	23.5	60,221	52,359	15.0
Production								
Silver (koz)	128	122	4.9	128	0.0	354	390	-9.2
Gold (oz)	326	390	-16.4	444	-26.6	1,000	982	1.8
Ore Grades								
Silver (g/t)	250	243	2.9	314	-20.4	258	320	-19.4
Gold (g/t)	1.61	1.82	-11.5	2.25	-28.4	1.71	1.94	-11.9

Quarterly silver production decreased 10.7% vs. 3Q25, primarily due to the lower silver ore grade at depth, and a change to the mine plan in the western area driven by poor rock quality and structural conditions. This was mitigated by the increased volume of ore processed due to higher availability of material from cut and fill stopes, and development areas.

Year-to-date silver production decreased 8.6% vs. YTD25 mainly due to lower ore grade, in line with the expected lower silver ore grade at depth, and the updated geological models that confirmed narrower veins and a steeper decline in silver ore grade. To a lesser extent, the decrease was also driven by a lower recovery rate.

Quarterly and year-to-date gold production decreased 13.2% and 7.9% vs. 3Q25 and YTD25, respectively, mainly due to the lower ore grade at the Jarillas and Roble veins, in line with the geological models, which reflect a decline in gold ore grade in these areas over the life of mine.

Mine development rates remained stable at 2,745m per month in 3Q26 (2Q26: 2,736m per month).

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

	3Q26	2Q26	% Change	3Q25	% Change	YTD26	YTD25	% Change
Ore Processed (t)	193,242	191,305	1.0	194,241	-0.5	575,040	574,779	0.0
Production								
Silver (koz)	1,801	2,111	-14.7	2,426	-25.8	6,015	7,285	-17.4
Gold (oz)	6,432	6,642	-3.2	6,599	-2.5	18,982	17,893	6.1
Lead (t)	3,268	4,042	-19.1	3,534	-7.5	11,191	9,153	22.3
Zinc (t)	4,927	6,328	-22.1	5,352	-7.9	17,245	14,852	16.1
Ore Grades								
Silver (g/t)	330	391	-15.6	426	-22.5	370	424	-12.7
Gold (g/t)	1.48	1.47	0.7	1.37	8.0	1.44	1.27	13.4
Lead (%)	1.91	2.34	-18.4	2.03	-5.9	2.15	1.78	20.8
Zinc (%)	3.25	4.15	-21.7	3.42	-5.0	3.77	3.22	17.1
Pyrite Concentrates Processed* (t)	6,997	6,774	3.3	6,281	11.4	11,022	10,276	7.3
Production								
Silver (koz)	103	108	-4.6	79	30.4	329	133	147.4
Gold (oz)	558	425	31.3	126	342.9	1,486	199	646.7
Ore Grades								
Silver (g/t)	456	498	-8.4	556	-17.9	474	572	-17.1
Gold (g/t)	2.48	1.95	27.2	1.89	31.0	2.25	2.00	12.5

Quarterly and year-to-date attributable silver production decreased compared with all comparative periods, mainly due to the expected decline in ore grade, and to a lesser extent, adjustments to the mine plan to enhance ventilation in certain areas and strengthen ground support.

Quarterly attributable gold production decreased 3.2% and 2.5% vs. 2Q26 and 3Q25, mainly due to the lower recovery rate, mitigated by the higher ore grade. However, year-to-date attributable gold production increased 6.1% vs. YTD25, driven by the processing of stockpiled ore with higher grades.

The silver ore grade in 2026 is expected to be in the range of 320-370 g/t, while the estimated gold grade has increased to be between 1.2-1.4 g/t.

CIÉNEGA MINE PRODUCTION

	3Q26	2Q26	% Change	3Q25	% Change	YTD26	YTD25	% Change
Ore Processed (t)	213,326	239,941	-11.1	210,162	1.5	680,669	692,761	-1.7
Production								
Gold (oz)	9,533	10,376	-8.1	11,170	-14.7	29,912	28,848	3.7
Silver (koz)	445	544	-18.2	536	-17.0	1,663	2,189	-24.0
Lead (t)	198	195	1.5	253	-21.7	630	737	-14.5
Zinc (t)	0	0	N/A	0	N/A	0	527	-100.0
Ore Grades								
Gold (g/t)	1.51	1.45	4.1	1.76	-14.2	1.47	1.40	5.0
Silver (g/t)	97	104	-6.7	111	-12.6	111	126	-11.9
Lead (%)	0.28	0.25	12.0	0.27	3.7	0.26	0.23	13.0
Zinc (%)	0.33	0.30	10.0	0.33	0.0	0.31	0.31	0.0

Quarterly gold production decreased 8.1% vs. 2Q26, mainly due to the lower volume of ore processed, driven by the slower mining cycles as a result of lower equipment availability, and a change in the mining method that required additional waste material to be hauled to reinforce ground conditions. This was mitigated by the higher gold ore grade at the Victoria complex.

Quarterly gold production decreased 14.7% vs. 3Q25 due to the lower average ore grade. This was partly offset by the higher volume of ore processed.

Year-to-date gold production increased 3.7% vs. YTD25, mainly due to the higher ore grade at the Victoria and Virginia stopes. This was partly offset by the lower ore throughput due to power outages, the aforementioned lower equipment availability and additional groundworks.

The increased contribution from the new Victoria area is expected to improve gold ore grade and increase the volume of ore available for processing in 4Q26.

Quarterly silver production decreased 18.2% vs. 2Q26 mainly due to the decrease in volume of ore processed as a result of the previously mentioned factors, and the lower ore grade.

Quarterly and year-to-date silver production decreased 17.0% and 24.0% vs. 3Q25 and YTD25 respectively, mainly due to the lower ore grade and decreased recovery rate driven by the higher portion of oxides processed at the flotation plant following the depletion of sulphides from Taspana.

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

	3Q26	2Q26	% Change	3Q25	% Change	YTD26	YTD25	% Change
Ore Processed Veins (t)	320,645	320,577	0.0	326,037	-1.7	959,620	942,095	1.9
Production Veins								
Gold (oz)	9,550	10,560	-9.6	11,622	-17.8	31,745	37,540	-15.4
Silver (koz)	1,780	1,955	-9.0	1,974	-9.8	5,752	6,193	-7.1
Ore Grades Veins								
Gold (g/t)	0.96	1.07	-10.3	1.16	-17.2	1.08	1.30	-16.9
Silver (g/t)	190	210	-9.5	207	-8.2	206	225	-8.4

Quarterly and year-to-date gold and silver production decreased vs. all comparative periods, mainly due to lower ore grades resulting from changes in the mine plan to reinforce ground conditions. The team is working to improve equipment availability to accelerate mining cycles and resume operations in the stopes in line with the mine plan.

The expected silver ore grade in 2026 has been revised to 200-220g/t while the expected gold ore grade remains at 0.9-1.1 g/t, respectively.

HERRADURA TOTAL MINE PRODUCTION

	3Q26	2Q26	% Change	3Q25	% Change	YTD26	YTD25	% Change
Ore Processed (t)	4,995,587	5,357,604	-6.8	5,155,222	-3.1	14,853,677	15,280,447	-2.8
Total Volume Hauled (t)	23,451,658	23,499,288	-0.2	23,306,056	0.6	69,266,272	71,957,824	-3.7
Production								
Gold (oz)	73,069	89,251	-18.1	87,389	-16.4	240,628	284,820	-15.5
Silver (koz)	100	156	-35.9	140	-28.6	427	395	8.1
Ore Grades								
Gold (g/t)	0.57	0.58	-1.7	0.69	-17.4	0.62	0.70	-11.4
Silver (g/t)	1.13	1.29	-12.4	1.37	-17.5	1.36	1.27	7.1

Quarterly gold production decreased 18.1% vs. 2Q26, primarily due to a lower volume of ore processed at the dynamic leaching plant I, resulting from more frequent preventive maintenance stops at the ball mill following the previously reported fissure. The affected ball mill shell is scheduled for replacement in 4Q26, and the impact of the extended maintenance stoppage has already been incorporated into the production forecast.

Quarterly gold production decreased 16.4% vs. 3Q25, primarily due to the lower ore grade driven by the higher portion of sulphide ore, and a decrease in the volume of ore processed as a result of the aforementioned factors.

Year-to-date gold production decreased 15.5% vs. YTD25 due to the lower ore grade as a result of the: i) higher portion of sulphide ore, which impacted the recovery rate at the leaching pads, and ii) the decreased volumes of high-grade ore processed at the Dynamic Leaching Plant I, driven by the aforementioned ball mill works. In addition, the minor delay in the commissioning of the leaching pad XV, phase II, also impacted the volumes of ore processed.

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

NOCHE BUENA

2,033 ounces of gold were recovered from the leaching pads at Noche Buena in 3Q26, a 41.1% decrease when compared to 2Q26, and a 58.7% decrease when compared with 3Q25. Year-to-date gold production totalled 8,354 ounces, a 38.6% decrease when compared with YTD25. Preparatory activities continued during 3Q26 to resume operations at Noche Buena in 2027, including personnel recruitment, facility rehabilitation and 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-Dipolos¹, 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, Chile and Canada.

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.

¹Operations 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.