

21 October 2026

Production Report for Q3 and 9 months ended 30 September 2026

Mara Rosa turnaround strategy delivering improved performance; maintaining FY 2026 guidance

Eduardo Landin, Chief Executive Officer commented:

"We have delivered a strong operational performance during Q3 and remain on track to meet our full-year production and cost forecasts. At Mara Rosa, the operational turnaround is now nearing completion, with the mine benefiting from the positive impact of our new mining contractor. This contributed to a strong September, during which the mine produced just over 8,000 ounces of gold. We are encouraged by this progress and look forward to delivering a robust Q4."

During the quarter, we also made significant progress across our growth pipeline. In August, we submitted the revised Environmental Impact Assessment for our Royropata project in Peru, an important milestone in advancing this high-quality project. We are also encouraged by the arrival of a new, pro-business government in Peru, which has expressed its commitment to attracting investment and supporting growth in the mining sector. In Brazil, the progress achieved at Mara Rosa puts us in an ideal position to advance our next growth opportunity, Monte Do Carmo, where we are on track to present a final investment decision by the end of the year."

Production overview

- Q3 2026 attributable production¹
 - 54,732 ounces of gold
 - 1.5 million ounces of silver
 - 74,004 gold equivalent ounces
 - 5.7 million silver equivalent ounces
- 9-month operational performance (attributable)
 - 166,160 ounces of gold
 - 4.6 million ounces of silver
 - 225,835 gold equivalent ounces
 - 17.4 million silver equivalent ounces

Operational & exploration highlights

- Inmaculada performing in line with expectations: on track to meet full-year guidance
- Mara Rosa production increased in Q3 vs Q2 benefiting from successful operational turnaround
 - September production at 8,019 gold equivalent ounces
 - Mining contractor ramped up to full capacity during Q3 and currently accessing higher grade areas
- San Jose temporarily impacted by extreme winter weather conditions
- Development work continues at the Monte Do Carmo project - investment decision expected by year-end
- Additional encouraging results from 2026 brownfield drilling campaign

ESG

- Lost Time Injury Frequency Rate of 0.84 (FY 2025: 0.97)²
- Fresh water used per tonne of ore processed: 0.17 m³/tonne (FY 2025: 0.27 m³/tonne)
- Recycled waste of 76.1% (FY 2025: 81.6%)
- Local workforce vs total workforce of 68.2% (FY 2025: 65.9%)
- Women in the workforce of 11.2% (FY 2025: 10.6%)

¹All equivalent figures assume a gold/silver ratio of 77x.

²Calculated as total number of accidents per million labour hours

Financial position

- Continued strong cash generation with total cash & cash equivalents & short-term investments of approximately \$349 million as at 30 September 2026 of (\$309 million as at 30 June 2026)
- Net cash of approximately \$91 million as at 30 September 2026 (\$51 million as at 30 June 2026)
- Current Net Cash/LTM EBITDA of approximately 0.10x as at 30 September 2026

A conference call will be held at **2.30pm** (London time) on Wednesday 21 October 2026 for analysts and investors.

Dial in details as follows:

International Dial in: +44 330 551 0200;

US Local: +1 786 697 3501

Password: **Hochschild Q3 Results**

Please dial into the call approximately ten minutes before the 2.30pm start time.

A recording of the conference call will be available on demand on the Company's website: www.hochschildmining.com

Overview

In Q3 2026, Hochschild delivered attributable production of 74,004 gold equivalent ounces or 5.7 million silver equivalent ounces, supported by a strong performance at Inmaculada and increased production at the Mara Rosa mine in Brazil, which produced over 8,000 ounces of gold in September alone. This brought attributable production for the first nine months of 2026 to 225,835 gold equivalent ounces or 17.4 million silver equivalent ounces.

The Company confirms that it remains on track to meet its 2026 production guidance of 300,000 to 328,000 gold equivalent ounces, as well as its revised all-in sustaining cost guidance of \$2,380-\$2,500 per gold equivalent ounce. This is despite continued cost pressures in Argentina, reflecting the impact of domestic inflation.

TOTAL GROUP PRODUCTION

	Q3 2026	Q2 2026	Q3 2025	YTD 2026	YTD 2025
Silver production (koz)	1,753	1,962	2,291	5,627	6,915
Gold production (koz)	62.56	66.33	58.01	192.89	189.75
Total silver equivalent (koz)	6,570	7,070	6,758	20,480	21,526
Total gold equivalent (koz)	85.33	91.82	87.76	265.97	279.56
Silver sold (koz)	1,701	1,971	2,068	5,651	6,687
Gold sold (koz)	61.46	66.05	53.21	193.91	184.27

Total production includes 100% of all production, including production attributable to Hochschild's joint venture partner at San Jose.

ATTRIBUTABLE GROUP PRODUCTION

	Q3 2026	Q2 2026	Q3 2025	YTD 2026	YTD 2025
Silver production (koz)	1,484	1,541	1,821	4,595	5,633
Gold production (koz)	54.73	56.22	48.37	166.16	164.03
Silver equivalent (koz)	5,698	5,870	5,545	17,389	18,264
Gold equivalent (koz)	74.00	76.23	72.02	225.83	237.19

Attributable production includes 100% of all production from Inmaculada and Mara Rosa and 51% from San Jose.

Production

Inmaculada

Product	Q3 2026	Q2 2026	Q3 2025	YTD 2026	YTD 2025
Ore production (tonnes treated)	364,134	358,667	345,774	1,062,859	1,018,494
Average grade silver (g/t)	115	108	137	115	148
Average grade gold (g/t)	2.70	2.89	3.25	2.91	3.39
Silver produced (koz)	1,201	1,100	1,331	3,511	4,292
Gold produced (koz)	29.57	31.11	33.86	93.25	104.38
Silver equivalent (koz)	3,478	3,496	3,938	10,691	12,329
Gold equivalent (koz)	45.16	45.40	51.14	138.85	160.12
Silver sold (koz)	1,199	1,098	1,327	3,499	4,278
Gold sold (koz)	30.06	31.34	34.17	94.48	105.37

Third quarter production at Inmaculada was 29,571 ounces of gold and 1.2 million ounces of silver which amounts to a gold equivalent output of 45,163 ounces. Tonnage during the period was slightly higher than expected although this was offset by lower gold grades. Year-to-date, Inmaculada's output is 138,848 gold equivalent ounces (Q3 YTD 2025: 160,118 gold equivalent ounces), with the mine in line to deliver its full-year guidance of between 174,000 and 185,000 gold equivalent ounces.

San Jose (the Company has a 51% interest in San Jose)

Product	Q3 2026	Q2 2026	Q3 2025	YTD 2026	YTD 2025
Ore production (tonnes treated)	168,863	186,307	184,445	535,776	519,007
Average grade silver (g/t)	123	171	191	146	188
Average grade gold (g/t)	3.43	4.00	3.90	3.68	3.78
Silver produced (koz)	549	859	959	2,107	2,616
Gold produced (koz)	15.98	20.65	19.68	54.55	52.48
Silver equivalent (koz)	1,779	2,449	2,474	6,307	6,657
Gold equivalent (koz)	23.11	31.81	32.13	81.91	86.46
Silver sold (koz)	499	870	739	2,144	2,400
Gold sold (koz)	14.53	20.18	14.69	54.53	46.39

Production at San Jose was lower than in the previous quarter as a result of extreme seasonal weather conditions at the operation in addition to volatility resulting from current mining operations being concentrated in the border areas of the veins. Output during the period totalled 0.5 million ounces of silver and 15,980 ounces of gold, equivalent to 1.8 million silver equivalent ounces. This brought production for the first nine months of the year to 6.3 million silver equivalent ounces (Q3 2025 YTD: 6.7 million ounces). The Company expects grades to recover in the fourth quarter.

Mara Rosa

Product	Q3 2026	Q2 2026	Q3 2025	YTD 2026	YTD 2025
Ore production (tonnes treated)	558,911	447,886	141,501	1,443,370	1,130,138
Average grade silver (g/t)	0.25	0.31	0.25	0.27	0.31
Average grade gold (g/t)	1.08	1.08	1.16	1.07	0.97
Silver produced (koz)	3	3	1	9	7
Gold produced (koz)	17.01	14.57	4.47	45.10	32.89
Silver equivalent (koz)	1,313	1,125	346	3,481	2,540
Gold equivalent (koz)	17.06	14.61	4.49	45.21	32.98
Silver sold (koz)	3	3	2	9	8
Gold sold (koz)	16.87	14.54	4.35	44.90	32.51

At Mara Rosa, Q3 production improved further compared with Q2, reaching 17,001 gold equivalent ounces, with September marking the strongest month of the year to date at 8,019 ounces.

The transition to the new mining contractor was completed during the quarter, with the operation reaching planned mining capacity and material movement increasing to nameplate levels towards the end of the period. This progress was complemented by improved operating conditions, more productive pushback activities and better haulage roads and access routes. Ongoing pushback development is expected to provide continued access to higher-grade areas during the fourth quarter, building on the progressive improvement in grades achieved in September.

With respect to the plant, the thickener has stabilised following commissioning and is performing above expectations, reducing filtration cycle times to planned levels and restoring continuity in tailings disposal. This has also resolved the water management constraints reported in H1. Plant reliability and throughput rates improved steadily during the quarter, with metallurgical recoveries returning to planned levels, supported by operational and maintenance initiatives outlined in the Q2 statement.

Production for the first nine months of 2026 totalled 45,213 gold equivalent ounces (Q3 2025 YTD: 32,983 ounces) with full-year guidance of between 67,000 and 80,000 gold equivalent ounces maintained.

Average realisable prices and sales

Average realisable precious metal prices in Q3 2026 (which are reported before the deduction of commercial discounts) were \$3,840/ounce for gold and \$61.8/ounce for silver (Q3 2025: \$3,195/ounce for gold and \$42.4/ounce for silver). For the first nine months of 2026, average realisable precious metal prices were \$4,063/ounce for gold and \$73.0/ounce for silver (Q3 YTD 2025: \$2,937/ounce for gold and \$36.5/ounce for silver).

Advanced Project: Monte Do Carmo

Work on Monte Do Carmo continued to advance across all key areas during Q3. Studies and engineering progressed on schedule, including updates to the mine plan, while procurement activities were accelerated through early commitments for critical long-lead items. On site, preparation and early infrastructure works continued to progress, alongside permitting activities, which remained on track to support a Final Investment Decision in December 2026.

Brownfield exploration

Inmaculada

During the third quarter of the year, the team carried out a further 5,598m of resource drilling in the Melisa, Lili, Veta NE and Vein 320 structures.

Vein	Results (resource)
Melisa	IMS26-380: 2.0m @ 3.1g/t Au & 149g/t Ag IMS26-388: 1.5m @ 3.4g/t Au & 71g/t Ag IMS26-395: 1.7m @ 4.0g/t Au & 39g/t Ag IMS26-396: 1.5m @ 3.6g/t Au & 59g/t Ag IMS26-398: 1.3m @ 0.9g/t Au & 110g/t Ag IMS26-403: 2.3m @ 1.9g/t Au & 54g/t Ag IMS26-404: 2.8m @ 2.6g/t Au & 161g/t Ag IMS26-405: 1.8m @ 4.0g/t Au & 45g/t Ag IMS26-406: 0.8m @ 1.1g/t Au & 75g/t Ag IMS26-407: 4.0m @ 3.4g/t Au & 116g/t Ag IMS26-408: 6.2m @ 2.9g/t Au & 129g/t Ag IMS26-411: 1.8m @ 4.0g/t Au & 77g/t Ag
Lili	IMS26-380: 1.4m @ 2.4g/t Au & 20g/t Ag IMS26-388: 1.4m @ 4.1g/t Au & 23g/t Ag
Vein NE	IMS26-407: 4.8m @ 2.9g/t Au & 54g/t Ag IMS26-408: 1.0m @ 1.4g/t Au & 42g/t Ag
Vein 320	IMS26-554: 1.4m @ 10.6g/t Au & 358g/t Ag

During Q4, 3,500 meters of resource drilling will target resources in the Melisa and Lili veins and test the potential of the Monzonita target.

San Jose

A total of 1,900m was drilled in the Suspiro, Lau, R 10 and Norka structures. A further 4,082m of resource drilling was carried out in the San Jose area, in the Mari, HVC, Norka, Lau and India veins.

Vein	Results (resource & potential)
Mari	SJD-3305: 2.1m @ 2.5g/t Au & 53g/t Ag SJD-3308: 2.0m @ 5.1g/t Au & 360g/t Ag SJD-3310: 1.9m @ 2.6g/t Au & 84g/t Ag SJD-3314: 0.8m @ 0.9g/t Au & 99g/t Ag SJD-3325: 0.8m @ 4.2g/t Au & 242g/t Ag
Lau	SJD-3323: 0.8m @ 5.0g/t Au & 474g/t Ag
Norka	SJD-3330: 1.6m @ 3.7g/t Au & 417g/t Ag SJM-779: 0.8m @ 3.8g/t Au & 113g/t Ag
HVC	SJD-3334: 2.8m @ 10.9g/t Au & 840g/t Ag
India	SJD-3334: 1.2m @ 5.1g/t Au & 297g/t Ag
R10	SJM-779: 0.8m @ 1.2g/t Au & 154g/t Ag
Suspiro	SJM-779: 0.9m @ 1.2g/t Au & 154g/t Ag

During Q4 2026, drilling to test the potential at Frea E will continue as well as exploration work on the Maura and Franco veins.

Mara Rosa

During Q3, 1,161m of potential drilling was executed in the Pastinho, Cajazeiras, and Carana structures, and 4,390m of resource drilling at the Araras and Posse targets. The highlights are as follows:

Vein	Results (resources)
Pastinho	26PTN_068: 6.0m @ 0.3g/t Au 26PTN_068: 10.4m @ 0.2g/t Au <i>incl. 0.8m @ 1.0g/t Au</i> 26PTN_068: 0.8m @ 1.2g/t Au 26PTN_069: 9.6m @ 0.8g/t Au <i>incl. 1.7m @ 3.5g/t Au</i>

Araras	24POSP_017: 9.7m @ 0.5g/t Au <i>incl. 2.4m @ 0.9g/t Au</i> 26POS_078: 0.7m @ 1.5g/t Au 26POS_078: 4.7m @ 0.2g/t Au 26POS_078: 4.5m @ 0.2g/t Au 26POS_078: 8.7m @ 0.4g/t Au <i>incl. 0.4m @ 4.0g/t Au</i> 26POS_081: 6.4m @ 0.2g/t Au 26POS_081: 10.8m @ 0.7g/t Au <i>incl. 0.3m @ 18.8g/t Au</i> 26POS_081: 1.9m @ 0.3g/t Au 26POS_082: 11.9m @ 0.5g/t Au <i>incl. 1.0m @ 4.9g/t Au</i> 26POS_082: 9.2m @ 0.9g/t Au <i>incl. 4.0m @ 2.0g/t Au</i> 26POS_082: 13.2m @ 0.2g/t Au <i>incl. 2.3m @ 0.5g/t Au</i> 26POS_083: 4.8m @ 0.3g/t Au <i>incl. 0.6m @ 1.5g/t Au</i> 26POS_083: 1.1m @ 0.3g/t Au 26POS_083: 0.9m @ 2.7g/t Au 26POS_084: 0.7m @ 0.3g/t Au 26POS_085: 3.6m @ 1.3g/t Au <i>incl. 0.7m @ 5.0g/t Au</i> <i>incl. 0.3m @ 1.6g/t Au</i> 26POS_086: 8.1m @ 0.4g/t Au <i>incl. 0.7m @ 1.0g/t Au</i> <i>incl. 0.6m @ 1.3g/t Au</i> 26POS_086: 15.3m @ 0.1g/t Au 26POS_087A: 1.0m @ 1.1g/t Au 26POS_087A: 8.4m @ 0.5g/t Au <i>incl. 3.2m @ 1.1g/t Au</i> 26POS_089: 3.4m @ 1.1g/t Au <i>incl. 0.6m @ 1.1g/t Au</i> <i>incl. 0.6m @ 5.0g/t Au</i> 26POS_089: 5.0m @ 0.6g/t Au <i>incl. 1.2m @ 1.3g/t Au</i> 26POS_090: 12.3m @ 0.4g/t Au <i>incl. 1.0m @ 4.2g/t Au</i> 26POS_090: 12.9m @ 0.1g/t Au 26POS_091: 3.4m @ 1.0g/t Au <i>incl. 0.8m @ 2.9g/t Au</i>
Posse	25POSP_022: 4.3m @ 0.3g/t Au 26POS_083: 1.8m @ 0.3g/t Au 26POS_087A: 7.6m @ 0.8g/t Au <i>incl. 4.5m @ 1.2g/t Au</i> 26POS_093: 7.4m @ 0.6g/t Au <i>incl. 2.1m @ 0.9g/t Au</i>

During Q4 2026, resource drilling will continue on the Araras structure.

Monte Do Carmo

During Q3, 647m of potential drilling was carried out at the Fartura and Adebardo structures and 302m of resource drilling at the Fartura target.

Vein	Results (resources)
Fartura	26FAR_013: 9.6m @ 0.8g/t Au <i>incl. 5.5m @ 1.2g/t Au</i> 26FAR_013: 10.6m @ 0.5g/t Au <i>incl. 2.2m @ 1.1g/t Au</i> 26FAR_013: 1.8m @ 0.4g/t Au 26FAR_013: 1.1m @ 0.6g/t Au <i>incl. 0.6m @ 1.1g/t Au</i> 26FAR_014: 1.0m @ 0.3g/t Au

Financial position

Total cash and cash equivalents and short-term investments were approximately \$349 million as at 30 September 2026, resulting in a net cash position of approximately \$91 million.

Enquiries:

Hochschild Mining PLC
Charles Gordon, Head of Investor Relations

+44 (0)20 3709 3264

Hudson Sandler (Public Relations)
Charlie Jack/Harry Griffiths

Hochschild@hudsonsandler.com
+44 (0)20 7796 4133

About Hochschild Mining PLC

Hochschild Mining PLC is a leading precious metals company listed on the London Stock Exchange (HOCM.L / HOC LN) and cross trades on the OTCQX Best Market in the U.S. (HCHDF), with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild has over fifty years' experience in the mining of precious metal epithermal vein deposits and operates two underground epithermal vein mines: Inmaculada, located in southern Peru; and San Jose in southern Argentina, and an open-pit gold mine, Mara Rosa, located in the state of Goiás, Brazil. Hochschild also has numerous long-term projects throughout the Americas.

Forward looking statements

This announcement may contain forward looking statements. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. Actual results, performance or achievements of Hochschild Mining PLC may, for various reasons, be materially different from any future results, performance or achievements expressed or implied by such forward looking statements.

The forward looking statements reflect knowledge and information available at the date of preparation of this announcement. Except as required by the Listing Rules and applicable law, the Board of Hochschild Mining PLC does not undertake any obligation to update or change any forward looking statements to reflect events occurring after the date of this announcement. Nothing in this announcement should be construed as a profit forecast.

Note

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (Regulation (EU) No.596/2014). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

LEI: 549300JK10TVQ3CCJQ89

- ends -