

22 April 2026

Production Report for the 3 months ended 31 March 2026

Performance in line with expectations and continued strong cash generation

Eduardo Landin, Chief Executive Officer commented:

"We have made a solid start to the year, with a strong operational performance at our flagship Inmaculada mine in Peru whilst the turnaround programme at Mara Rosa in Brazil is progressing well, with continued improvements in the plant and filtering operations. Overall, we have delivered another quarter of strong cash generation and we are on track to meet our full-year production and cost guidance. In parallel, we have continued to advance the engineering work at our Monte Do Carmo gold project in Brazil, where we are targeting the third quarter for project approval and the commencement of construction. Finally, the Environmental Impact Study for the Royropata silver project in Peru is progressing according to plan.

With Inmaculada performing well, an improved Mara Rosa, guidance maintained and an exciting portfolio of future growth projects, we see a strong future for Hochschild and look forward to updating the market on our progress"

Operational highlights

- Q1 2026 attributable production in line with expectations¹
 - 55,252 ounces of gold
 - 1.6 million ounces of silver
 - 75,599 gold equivalent ounces
 - 5.8 million silver equivalent ounces
- Mara Rosa turnaround plan progressing in line with expectations
- 2026 guidance maintained:
 - Production of 300,000-328,000 gold equivalent ounces
 - All-in sustaining costs of \$2,157 - \$2,320 per gold equivalent ounce

Project & Exploration highlights

- Work at Monte Do Carmo project continuing according to schedule – approval on track for Q3 2026
- Royropata silver project EIS advancing according to plan
- 2026 brownfield drilling campaign commenced at all sites – results due from Q2 2026

ESG highlights

- Lost Time Injury Frequency Rate of 0.55 (FY 2025: 0.97)²
- Fresh water used per tonne of ore processed: 0.17 m³/tonne (FY 2025: 0.26 m³/tonne)
- Recycled waste of 81.3% (FY 2025: 81.4%)
- Local workforce vs total workforce of 65.1% (FY 2025: 65.9%)
- Women in the workforce of 11.2% (FY 2025: 10.6%)
- ECO score of 5.90 out of 6 (FY 2025: 5.61)³

Financial position

- Continued strong cash generation with total cash & cash equivalents & short-term investments of approximately \$412 million as at 31 March 2026 (\$317.0 million as at 31 December 2025)
- Net cash of approximately \$95 million as at 31 March 2026 (Net debt of \$22.7 million as at 31 December 2025)
- Current Net Cash/LTM EBITDA of approximately 0.123x as at 31 March 2026

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

²Calculated as total number of accidents per million labour hours

³The ECO Score is an internally designed Key Performance Indicator measuring environmental performance in one number and encompassing numerous factors including management of waste water, outcome of regulatory inspections and sound environmental practices relating to water consumption and the recycling of materials

A conference call will be held at **4.00pm** (London time) on Wednesday 22 April 2026 for analysts and investors.

Dial in details as follows:

International Dial in: +44 330 551 0200;

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Password: **Hochschild Q1 Results**

Please dial into the call approximately ten minutes before the 4.00pm start time.

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

Overview

In Q1 2026, Hochschild delivered attributable production of 75,599 gold equivalent ounces with an in-line performance from Inmaculada and a rising contribution from the Mara Rosa mine in Brazil partially offset by a slightly lower-than-expected contribution from San Jose mine in Argentina.

The Company reiterates its overall attributable production and all-in sustaining cost guidance for 2026 of 300,000-328,000 gold equivalent ounces and \$2,157 and \$2,320 per gold equivalent ounce, respectively.

TOTAL GROUP PRODUCTION

	Q1 2026	Q4 2025	Q1 2025	12 mths 2025
Silver production (koz)	1,912	2,336	2,177	9,251
Gold production (koz)	63.99	69.41	64.96	259.16
Total silver equivalent (koz)	6,840	7,681	7,179	29,20
Total gold equivalent (koz)	88.82	99.75	93.23	379.31
Silver sold (koz)	1,979	2,458	2,177	9,145
Gold sold (koz)	66.39	71.29	60.95	255.56

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

ATTRIBUTABLE GROUP PRODUCTION

	Q1 2026	Q4 2025	Q1 2025	12 mths 2025
Silver production (koz)	1,570	1,842	1,819	7,475
Gold production (koz)	55.21	57.41	58.02	221.44
Silver equivalent (koz)	5,821	6,263	6,287	24,527
Gold equivalent (koz)	75.60	81.33	81.65	318.53

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

Production

Inmaculada

Product	Q1 2026	Q4 2025	Q1 2025	12 mths 2025
Ore production (tonnes treated)	340,059	354,306	333,613	1,372,800
Average grade silver (g/t)	124	129	152	143
Average grade gold (g/t)	3.17	3.51	3.46	3.42
Silver produced (koz)	1,210	1,326	1,444	5,618
Gold produced (koz)	32.56	37.86	34.78	142.23
Silver equivalent (koz)	3,718	4,241	4,122	16,570
Gold equivalent (koz)	48.28	55.08	53.54	215.20
Silver sold (koz)	1,201	1,323	1,440	5,601
Gold sold (koz)	33.08	38.30	35.12	143.67

Inmaculada's first-quarter production totalled 32,561 ounces of gold and 1.2 million ounces of silver, equivalent to 48,281 gold equivalent ounces (Q1 2025: 52,180 ounces). The mine delivered a solid quarter, with moderately higher tonnage partially offset by lower expected grades, reflecting higher prices and the resulting reduction in cut-off grades compared with Q1 2025. During

the period, Inmaculada also made good progress on projects, including the completion and start-up of the reverse osmosis plant, as well as advancing the next lift of the tailings storage facility.

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

Product	Q1 2026	Q4 2025	Q1 2025	12 mths 2025
Ore production (tonnes treated)	180,605	186,418	152,950	705,426
Average grade silver (g/t)	143	197	181	190
Average grade gold (g/t)	3.57	4.68	3.53	4.02
Silver produced (koz)	699	1,009	729	3,625
Gold produced (koz)	17.92	24.49	14.16	76.97
Silver equivalent (koz)	2,078	2,894	1,820	9,551
Gold equivalent (koz)	26.99	37.59	23.63	124.04
Silver sold (koz)	774	1,134	734	3,534
Gold sold (koz)	19.81	25.92	13.71	72.31

At San Jose in Argentina, tonnage was higher than in Q1 2025, while silver grades were slightly lower, consistent with the anticipated variability associated with mining in the vein border zones and the impact of higher prices on cut-off grades. Production totalled 0.7 million ounces of silver and 14,157 ounces of gold, equivalent to 26,991 gold equivalent ounces (Q1 2025: 23,630 ounces). Overall, the mine remains on track to achieve its annual target.

Mara Rosa

Product	Q1 2026	Q4 2025	Q1 2025	12 mths 2025
Ore production (tonnes treated)	436,572	293,894	584,421	1,424,031
Average grade silver (g/t)	0.26	0.26	0.28	0.30
Average grade gold (g/t)	1.04	0.92	0.89	0.96
Silver produced (koz)	2.9	1.6	3.2	8.8
Gold produced (koz)	13.51	7.07	16.02	39.96
Silver equivalent (koz)	1,044	546	1,237	3,085
Gold equivalent (koz)	13.55	7.09	16.06	40.07
Silver sold (koz)	3	2	3	9
Gold sold (koz)	13.49	7.07	12.12	39.58

At Mara Rosa, the turnaround programme continued to deliver an improving operating performance, with greater plant stability, enhanced maintenance reliability and higher daily run rates. Peak performance during the quarter was 8.4kt in the crushing area, 6.9kt in milling and 7.0kt in the filter plant. The Company also progressed the mining contractor replacement, with mobilisation of the new contractor reaching 75% by the end of March. In parallel, the new tailings thickener continued to progress in line with schedule, with all major components on site and civil foundations and pre-assembly underway. Commissioning is expected to begin at the end of this month, with operations scheduled to start by the end of May 2026.

Overall, first-quarter production totalled 13,552 gold equivalent ounces (Q1 2025: 16,062 ounces) with output moderately below expectations, reflecting constrained equipment availability, weaker waste development and the resulting reduced access to higher-grade zones. These factors along with the rainy season impacted tonnage and grades.

Average realisable prices and sales

Average realisable precious metal prices in Q1 2026 (which are reported before the deduction of commercial discounts) were \$4,471/ounce for gold and \$89.8/ounce for silver (Q1 2025: \$2,708/ounce for gold and \$33.2/ounce for silver).

Advanced Project: Monte Do Carmo

Work on the Monte Do Carmo project continued in Q1, including progress on:

- Detailed engineering and major equipment evaluation
- Permitting and legal work
- Water and environmental studies
- Pre-stripping and waste movement strategy clarification with regulators
- Geotechnical and geochemical studies
- Project team recruitment

- Key procurement packages including power, camp, earthworks and pre-stripping

The Company continues to expect the project to be submitted to the Board for final approval in the third quarter of this year.

Brownfield exploration

The 2026 brownfield exploration programme has begun at all sites during the period. The first drill results will be reported in the Q2 production statement in July.

Financial position

Total cash and cash equivalents and short-term investments were approximately \$412 million as at 31 March 2026, resulting in a net cash position of approximately \$95 million, a material improvement from the net debt position of \$23 million reported at the end of 2025, driven by strong cash generation from operations. The total cash and cash equivalents and short-term investments figure includes: \$230 million held in Argentina⁴, of which \$84 million is invested in financial instruments to mitigate inflation and devaluation risks; and \$35 million held in Tiernan Gold to support development of the Volcan project.

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About Hochschild Mining PLC

Hochschild Mining PLC is a leading precious metals company listed on the London Stock Exchange (HOCM.L / HOC LN) and crosstrades 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.

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⁴49% attributable to Hochschild's joint venture partner, McEwen Mining Inc.