

I. Guidance 2022:

Operation	Concept	Guidance	Updated Guidance
San Rafael/B2/Pisco	Refined tin production (tmf)	24,400 - 28,500	24,400 - 28,500
	Cash Cost per Treated Ton - San Rafael (US\$/t)	115 - 133	137 - 150
	Total capex (US\$MM)	130 - 150	105 - 130
Pucamarca	Gold production (thousands of ounces)	53.0 - 61.8	58.0 - 64.0
	Cash Cost per Treated Ton (US\$/t)	5.8 - 6.8	6.0 - 7.0
	Total capex (US\$MM)	32 - 37	25 - 30
Pitinga/Pirapora	Refined tin production (tmf)	5,800 - 6,800	5,800 - 6,800
	Ferro-alloys production (t)	3,500 - 4,100	3,500 - 4,100
	Cash Cost per Treated Ton - Pitinga (US\$/t)	19.1 - 22.2	21.0 - 25.0
	Total capex (US\$MM)	55 - 64	40 - 50
Mina Justa	Copper production (kt)	115.0 - 134.2	115.0 - 134.2
	Cash Cost per Treated Ton (US\$/t)	19.4 - 22.5	20.0 - 26.0
	Total capex (US\$MM)	110 - 127	100 - 120

Note on Forward-Looking Statements

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, Company performance and financial results. Also, certain reclassifications have been made to make figures comparable for the periods. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.