

RESULTS PRESENTATION

Q1 2024

MAY 31, 2024





MAIN RESULTS

Q1 2024

REVENUES
US\$ 515 MM
(-26% YoY)

EBITDA
US\$ 36 MM
(-42% YoY)

NET INCOME
US\$ 19 MM
(-45% YoY)

NET DEBT
US\$ 203 MM
(-30% QoQ)

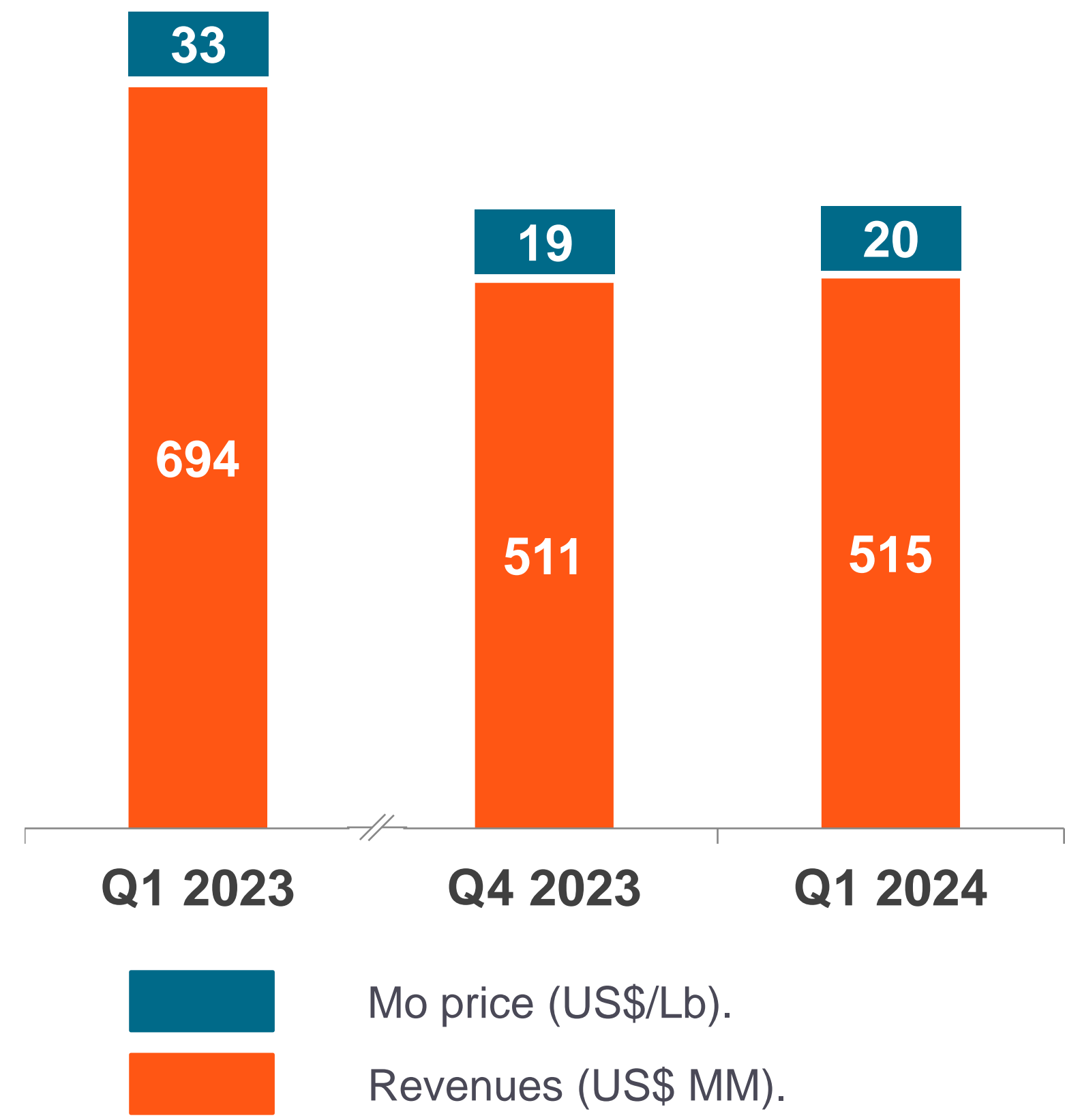


MAIN RESULTS

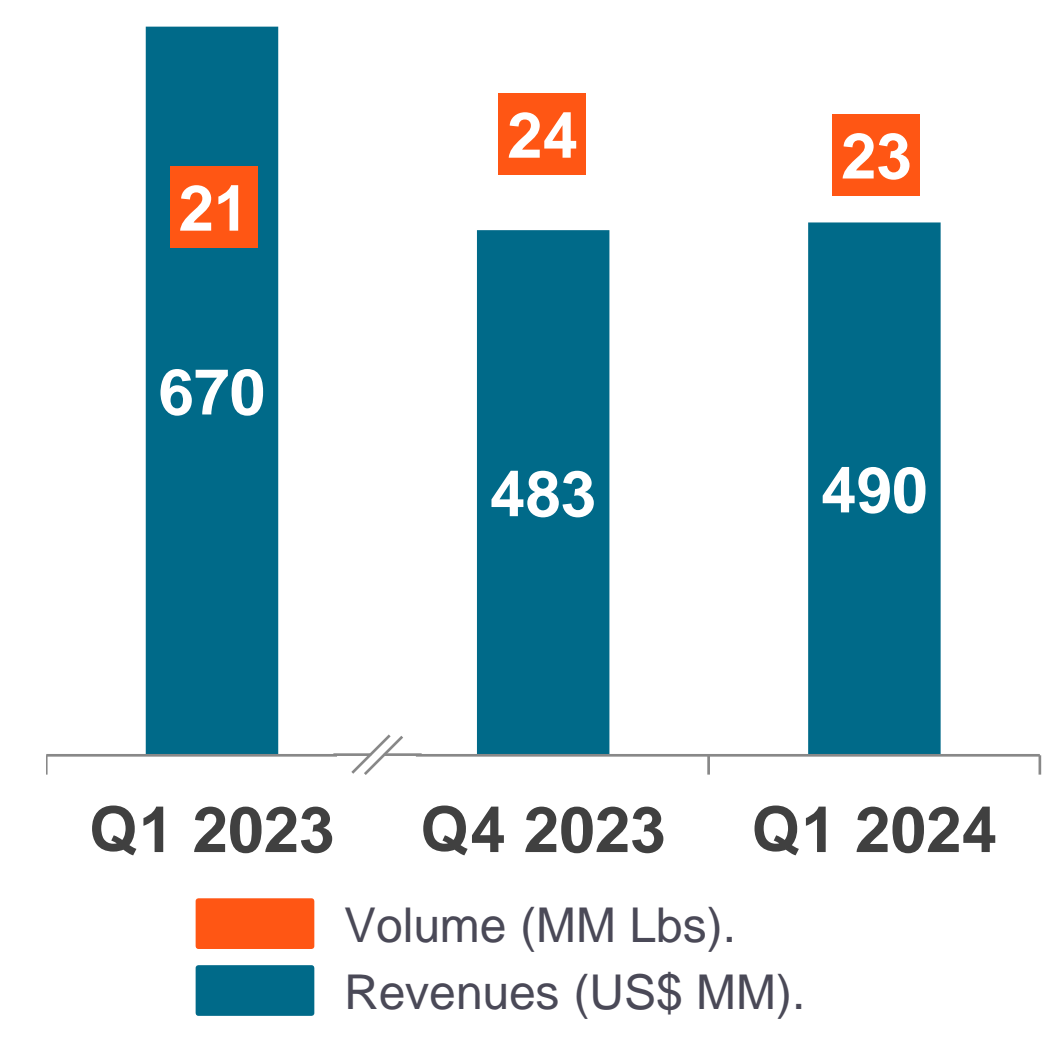
Q1 2024

REVENUES US\$ 515 MM

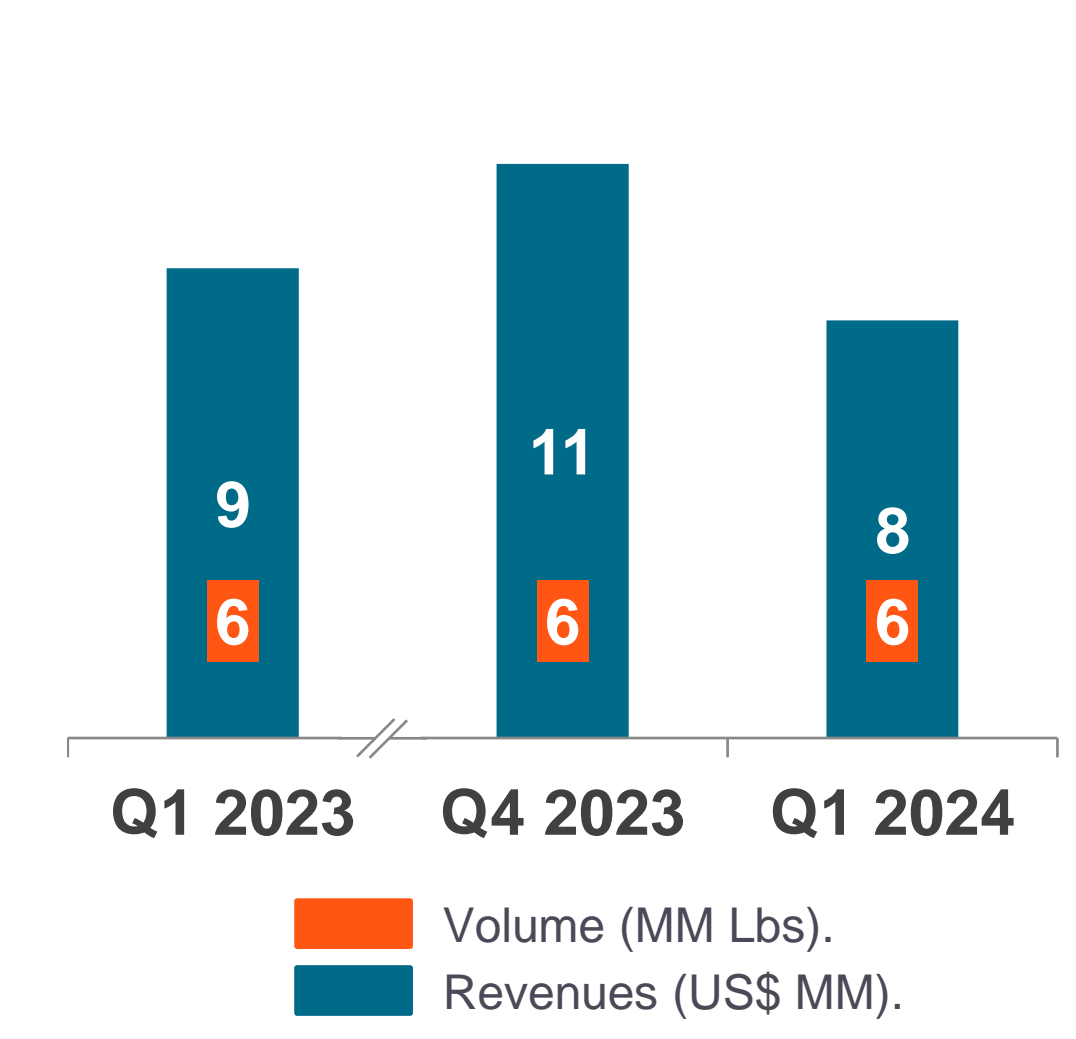
(-26% YoY | +1% QoQ)



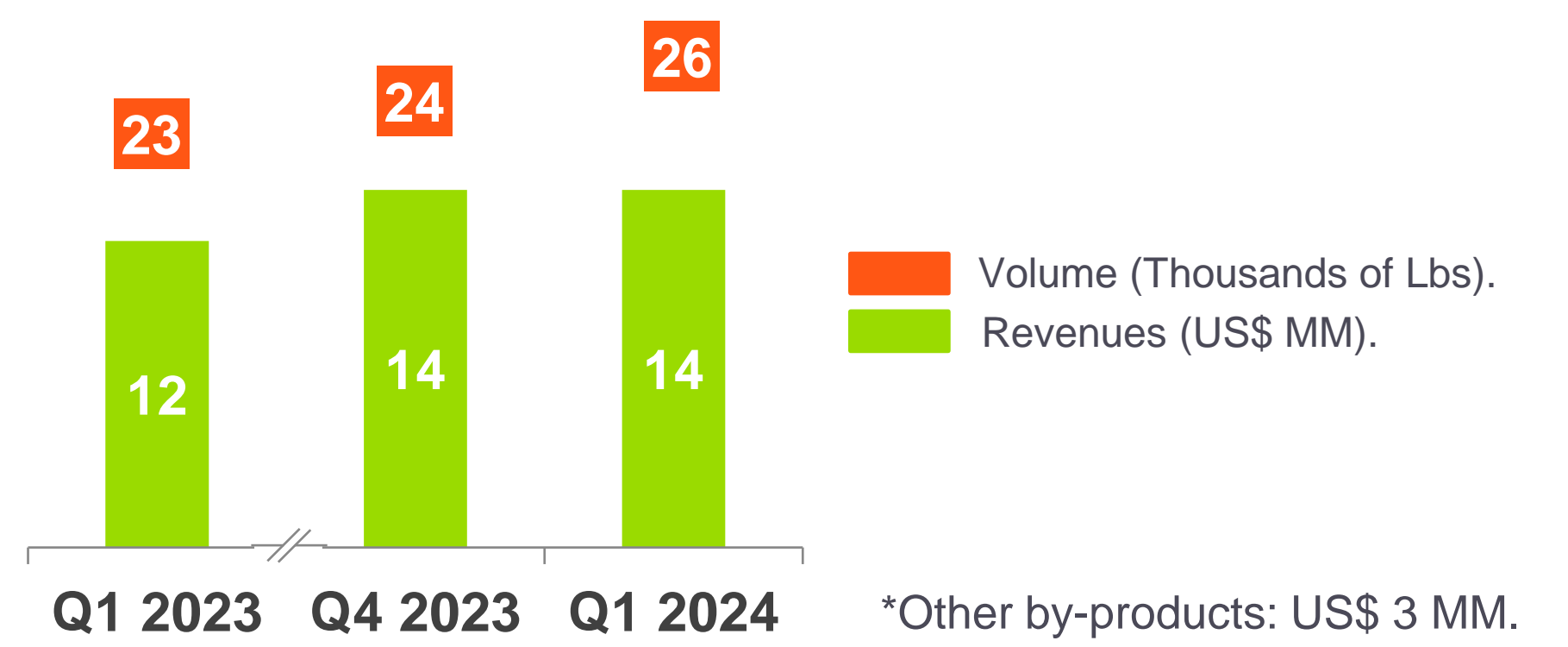
Mo Own Sales US\$ 490 MM



Mo Tolling US\$ 8 MM



Rhenium US\$ 14 MM



RESULTS Q1 2024

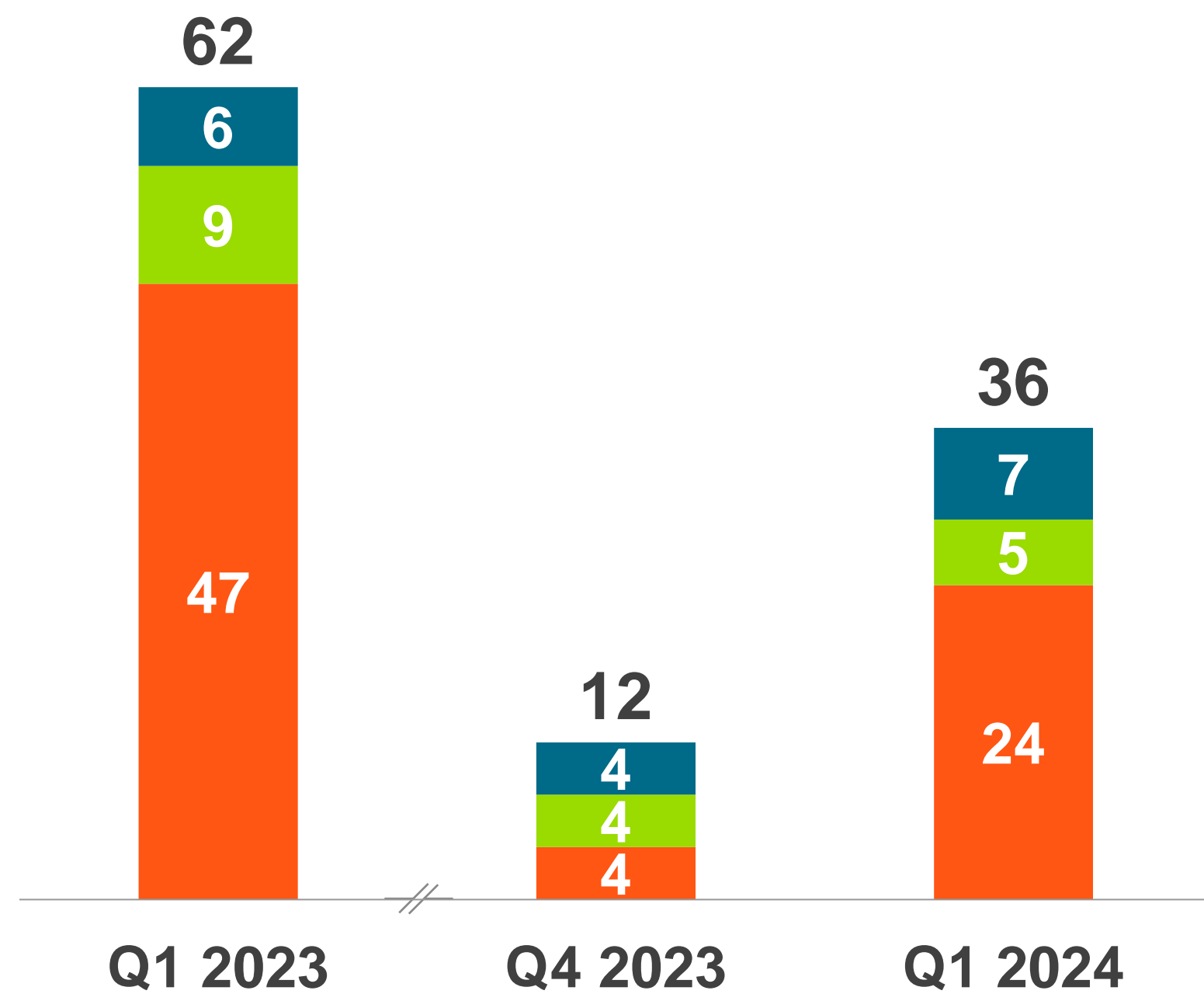


MAIN RESULTS

Q1 2024

EBITDA US\$ 36 MM

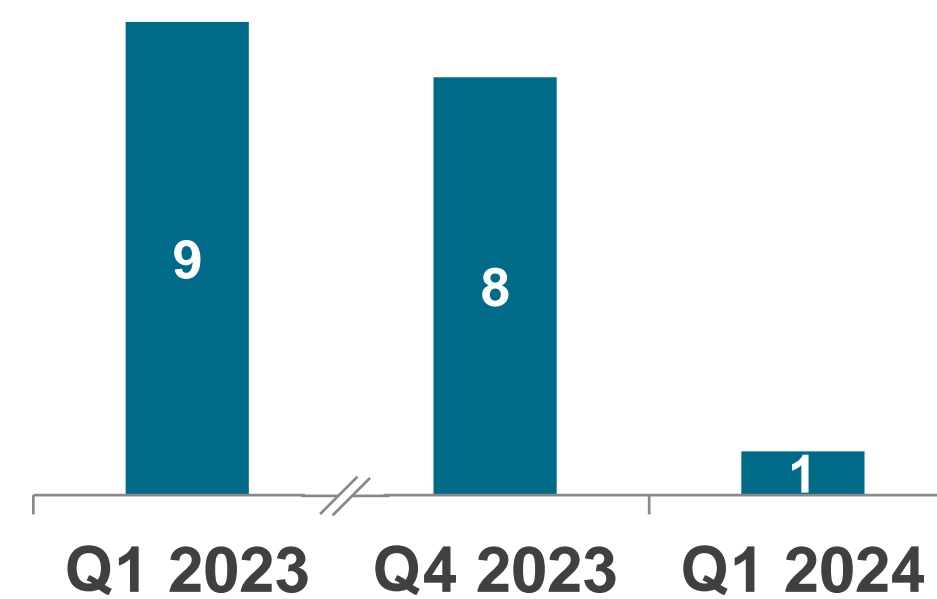
(-42% YoY | +194% QoQ)



Own Sales (US\$ MM).
Tolling (US\$ MM).
By-products (US\$ MM).

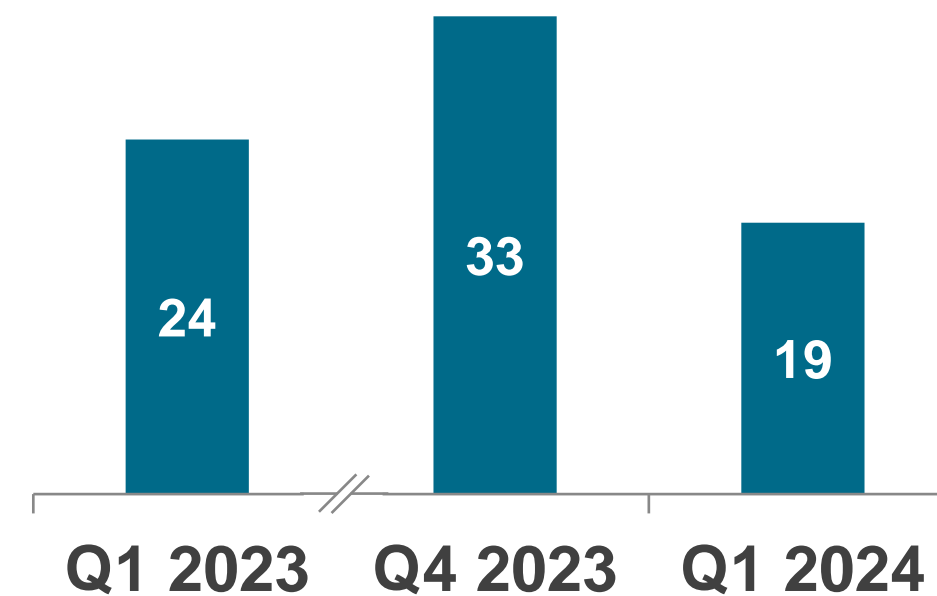
Net Financial Expense US\$ 1 MM

(-91% YoY | -90% QoQ)



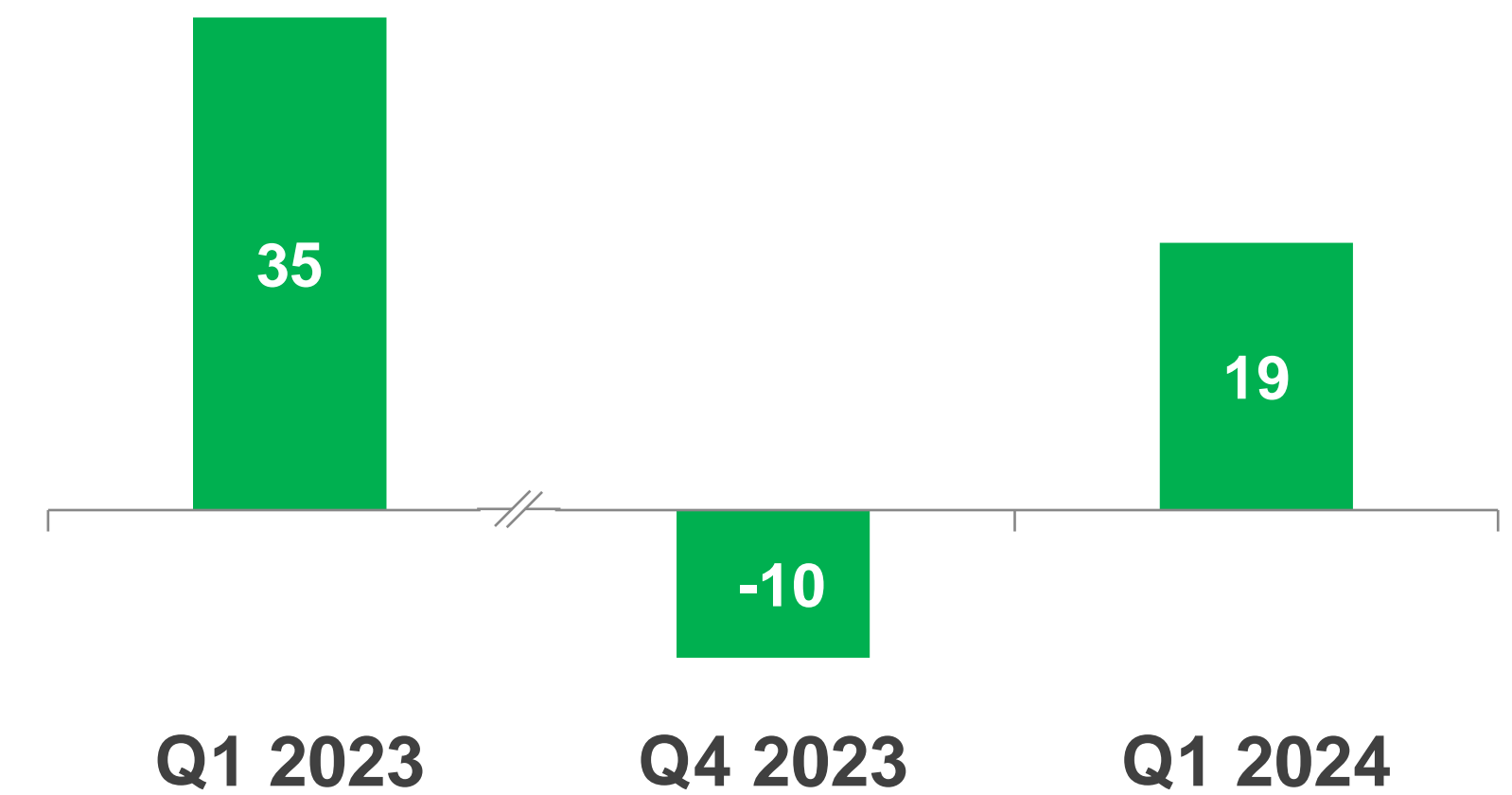
Other operation costs and expenses US\$ 19 MM

(-23% YoY | -43% QoQ)



NET INCOME US\$ 19 MM

(-45% YoY | +281% QoQ)

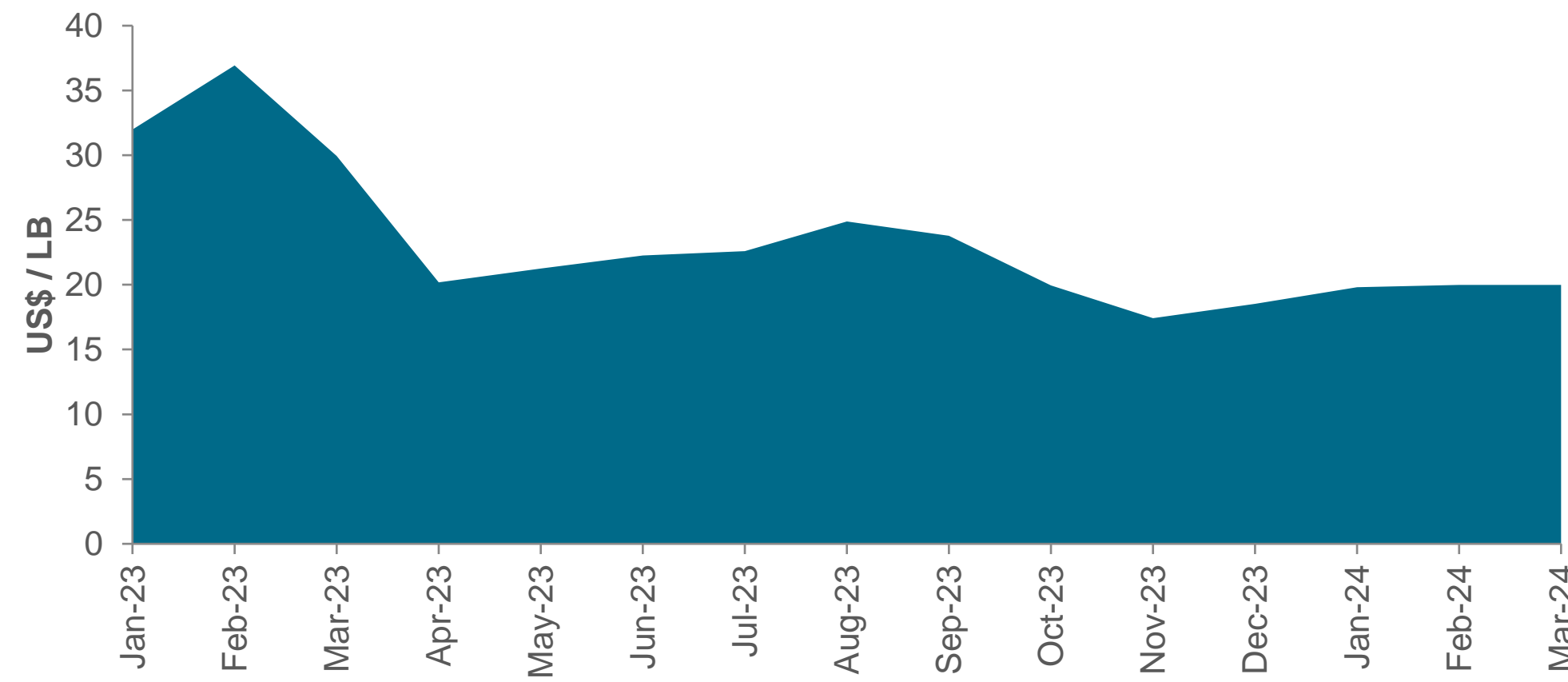


*In December 2023, an asset impairment of US\$ 10 million was recorded in Molymet Belgium.

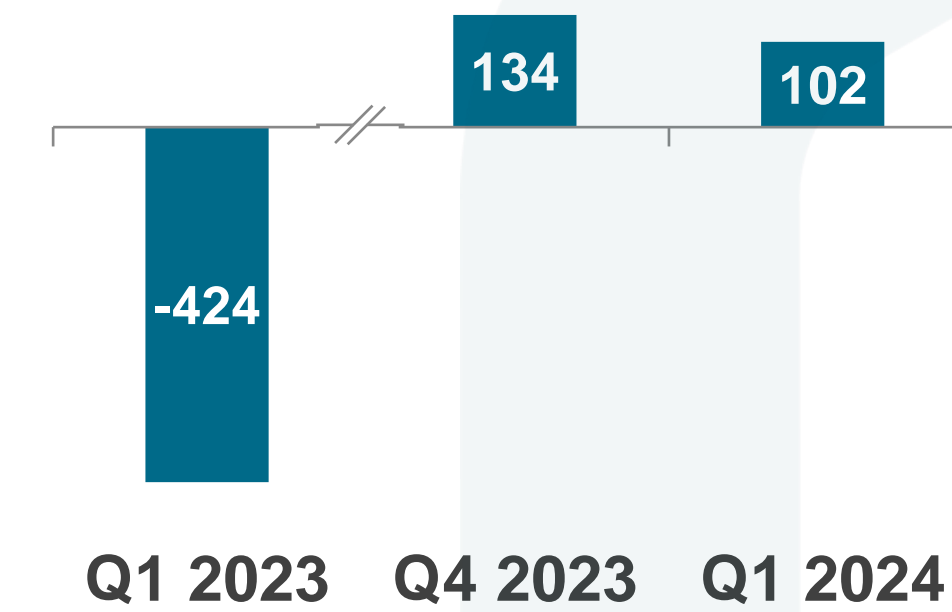


EVOLUTION OF THE PRICE OF MOLYBDENUM

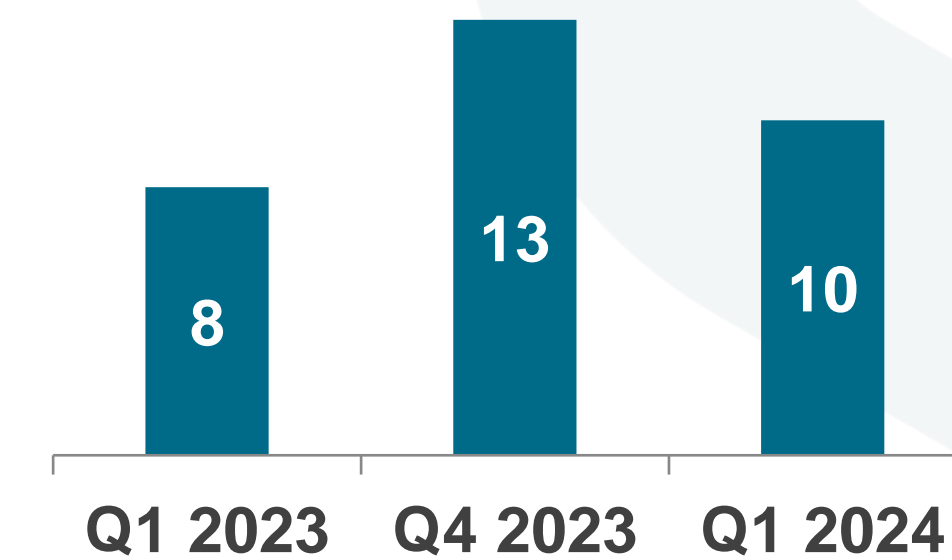
Year	Average price (US\$/Lb)
Q1 2023	33
Q2 2023	21
Q3 2023	24
Q4 2023	19
2023	24
Q1 2024	20



Operating Cash Flow
US\$ 102 MM
(+124% YoY | -24% QoQ)



CAPEX
US\$ 10 MM
(-22% YoY | -27% QoQ)



*VAT excluded.

DEBT PROFILE

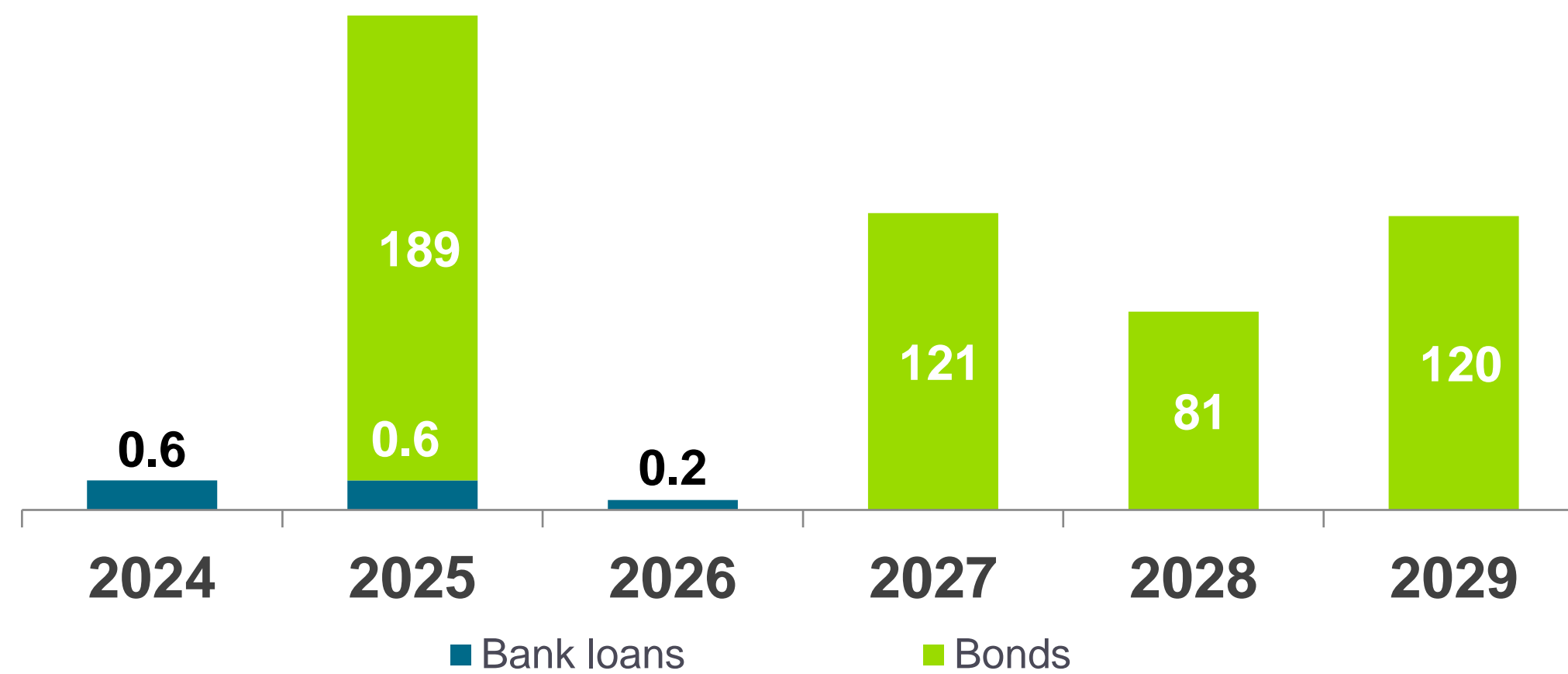
Molymet 21 Bond Prepayment

The cash generation allowed the Company to fully prepay the **Molymet 21** bond in March 2024.

- Reduction of debt for **US\$ 163 million**.
- Lower net financial expense.
- Efficient use of cash.
- Positive effect on income of **US\$ 6 million**.

Financial Debt Maturity Profile*

As of March 31, 2024.

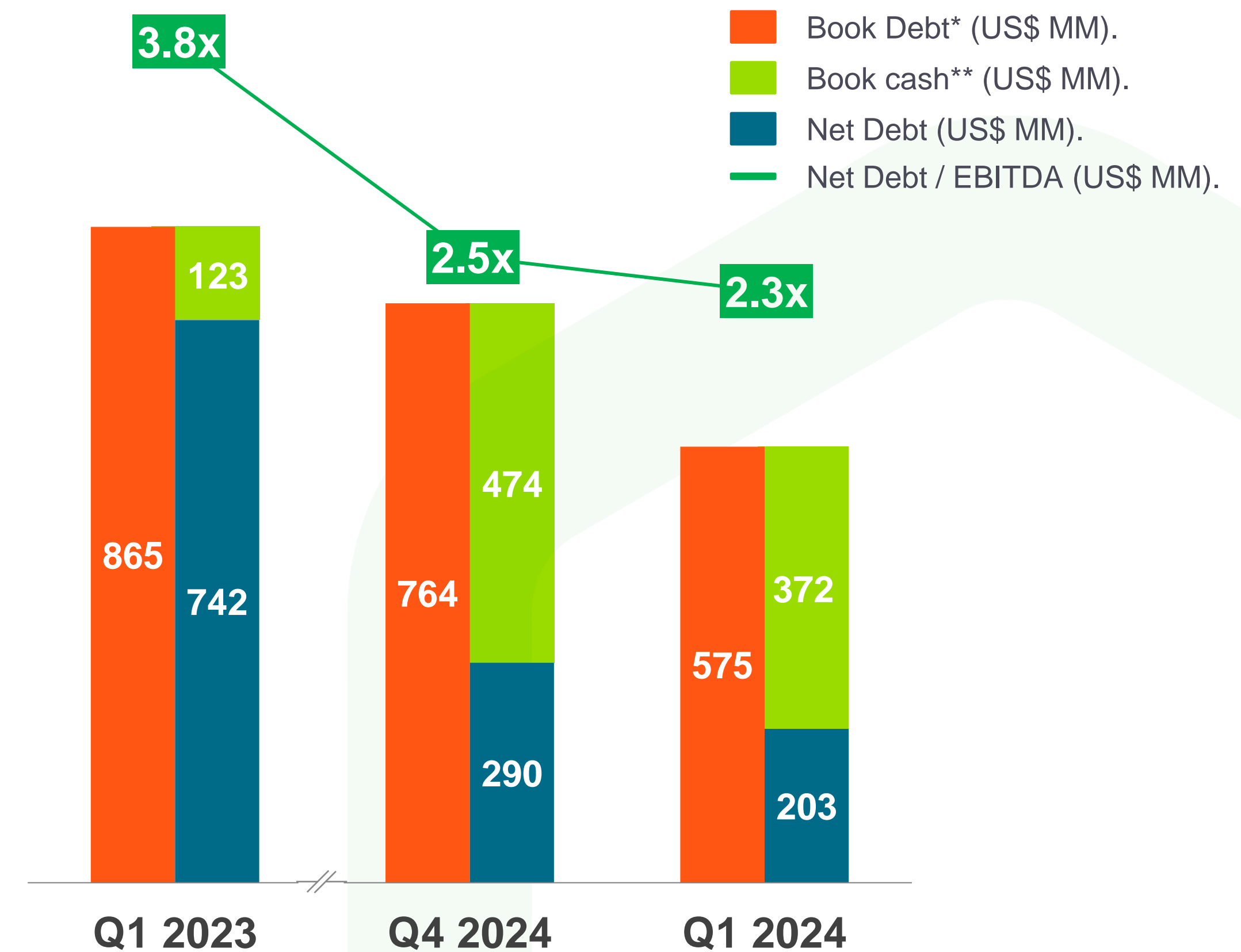


* USD amounts include debt hedging derivatives.

NET FINANCIAL DEBT

US\$ 203 MM

(-73% YoY | -30% QoQ)



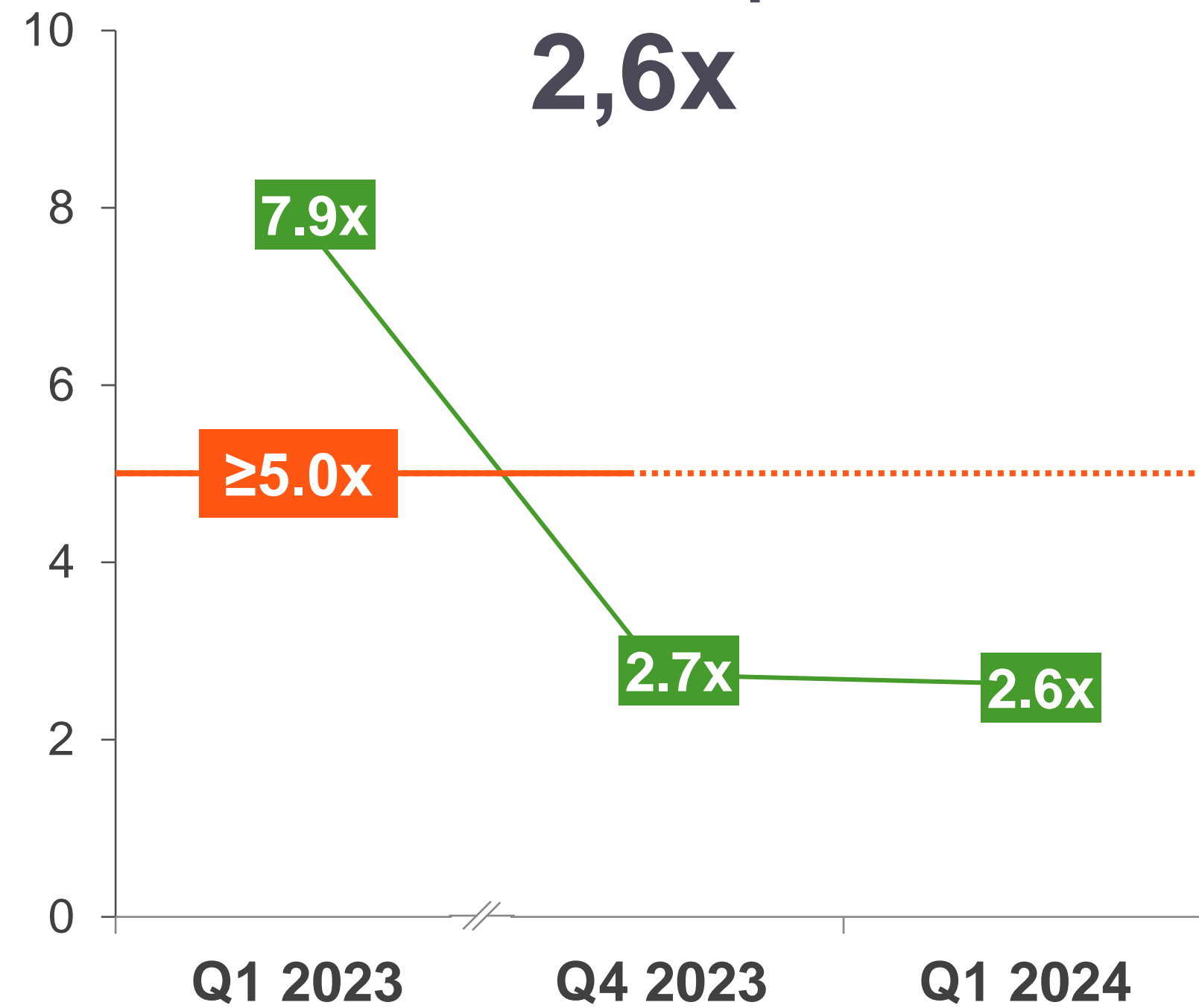
* Book Debt: Current Financial Liabilities + Non-Current Financial Liabilities.

** Book Cash: Cash and Cash Equivalents + Current Financial Assets + Non-Current Financial Assets.



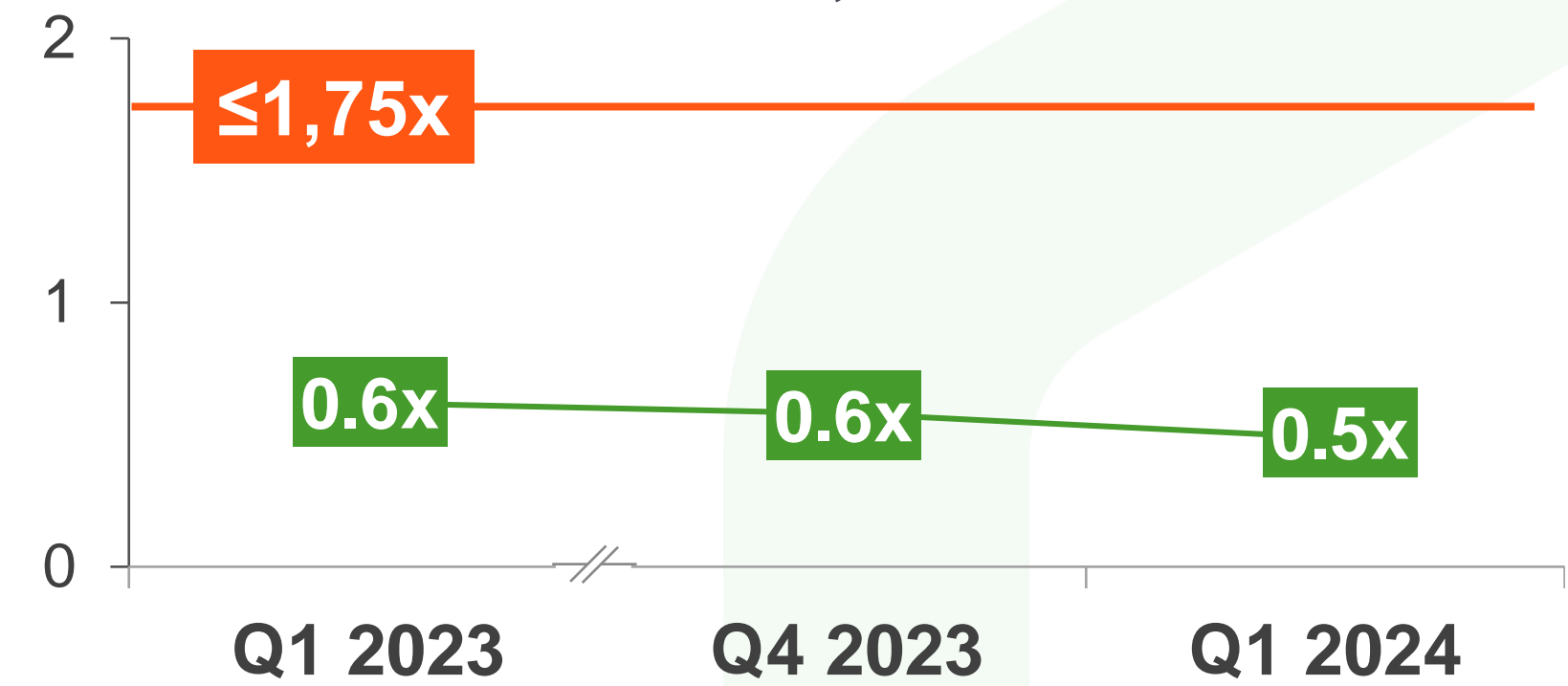
COVENANTS FOLLOW UP

EBITDA / Net Financial Expense* . **2,6x**



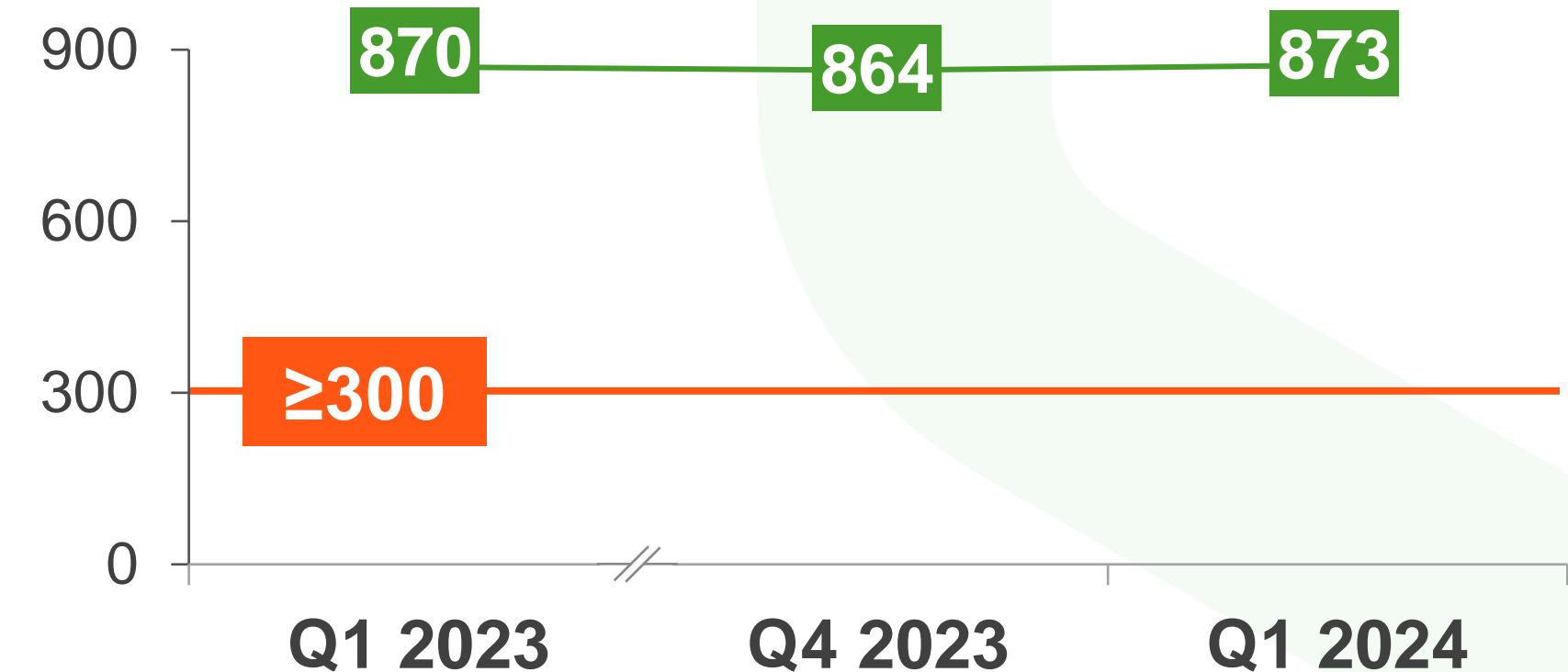
*A waiver was granted for this covenant until the end of December 2024, inclusive.

Level of Indebtedness* . **0,5x**



*(Total liabilities - (Inventories - Molybdenum accounts payable)) / Equity.

Equity **US\$ 873 MM**





MATERIAL EVENTS

2024

January 17th

The Board of Directors agreed to accept the voluntary resignation of Mr. John Graell Moore as Chief Executive Officer, for strictly personal reasons, as of January 31, 2024. The Board agreed to maintain the designation of Mr. Edgar Pape as interim Chief Executive Officer, until the definitive successor to the position is designated.

March 26th

Prepayment of the Molymet 21 bond, issued in Mexico, for a total of 3,520 million Mexican pesos. Equivalent to USD 163 million.

April 29th

Dividend payment for US\$12.5 million.

January 10th

The personnel affiliated to Molynor's Trade Union No. 1 ended their legal strike, after having agreed the new terms of the collective contract agreement between the parties. As a result of the above, the workers returned to their normal duties as of January 11, 2024.

March 21st

Mr. Edgar Pape was designated as Chief Executive Officer as of March 26, 2024.

April 16th

Shareholders' Meeting of Molibdenos y Metales S.A.

Renewal of Director's Board.

Designation of Deloitte Auditores y Consultores Ltda. as external auditors for the year 2024.

Approval of the payment of dividends for US\$ 0.094 per share (US\$ 12.5 million).

