

RESULTS PRESENTATION

Q2 2024

SEPTEMBER 02, 2024





MAIN RESULTS

Q2 2024

REVENUE
US\$ 1,052 MM
(-21% vs Q2-23)

EBITDA
US\$ 78 MM
(+15% vs Q2-23)

NET INCOME
US\$ 36 MM
(+47% vs Q2-23)

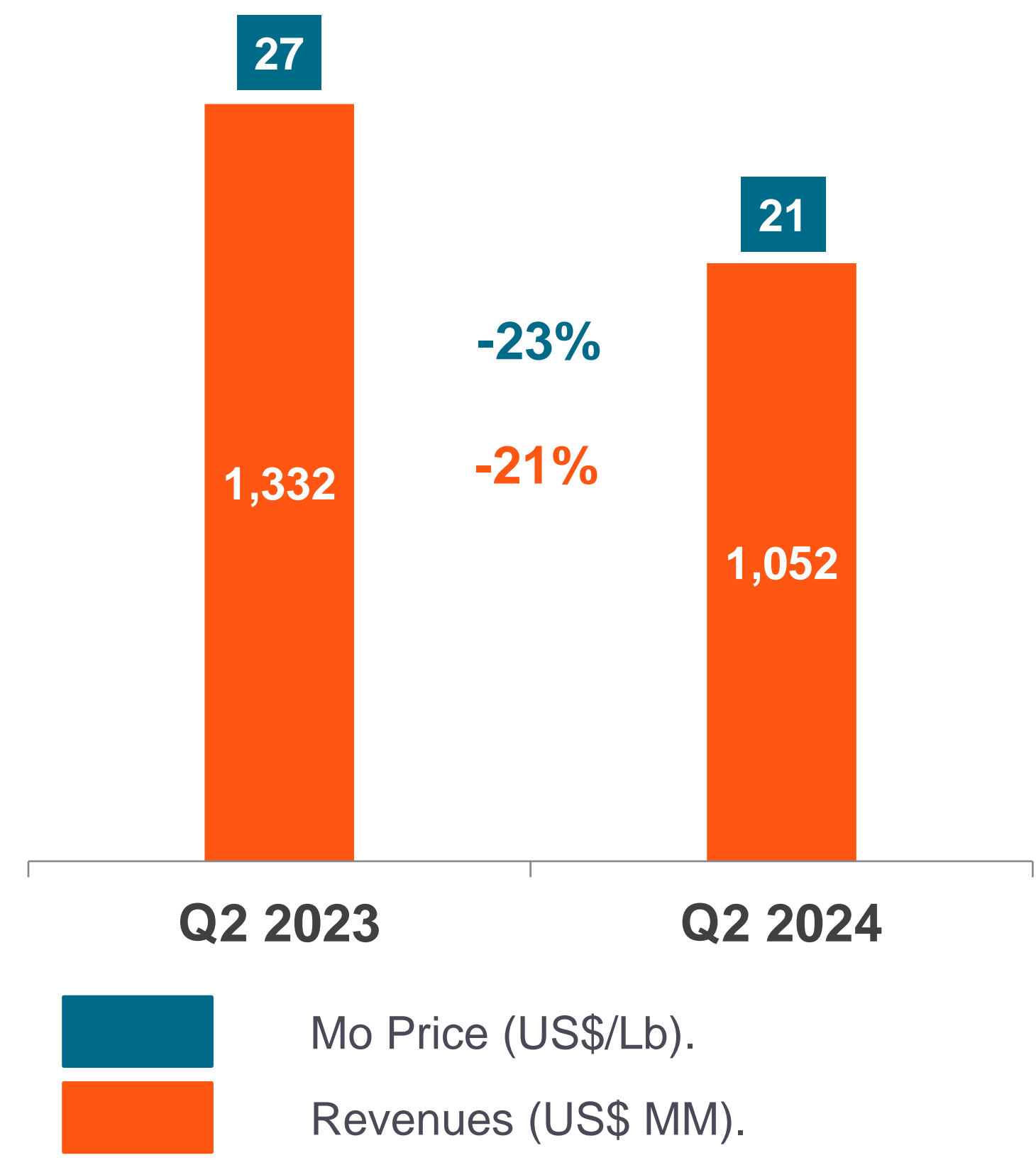
NET DEBT
US\$ 226 MM
(-22% vs Q4-23)



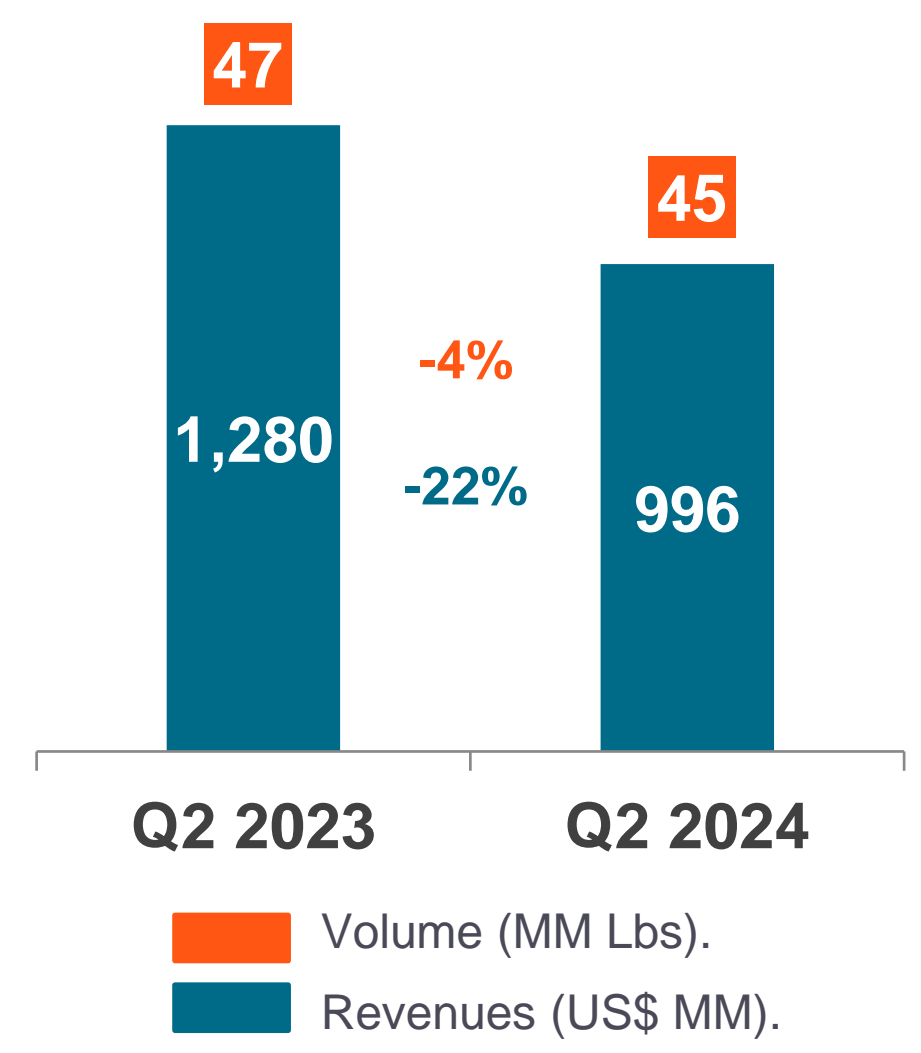
MAIN RESULTS

Q2 2024

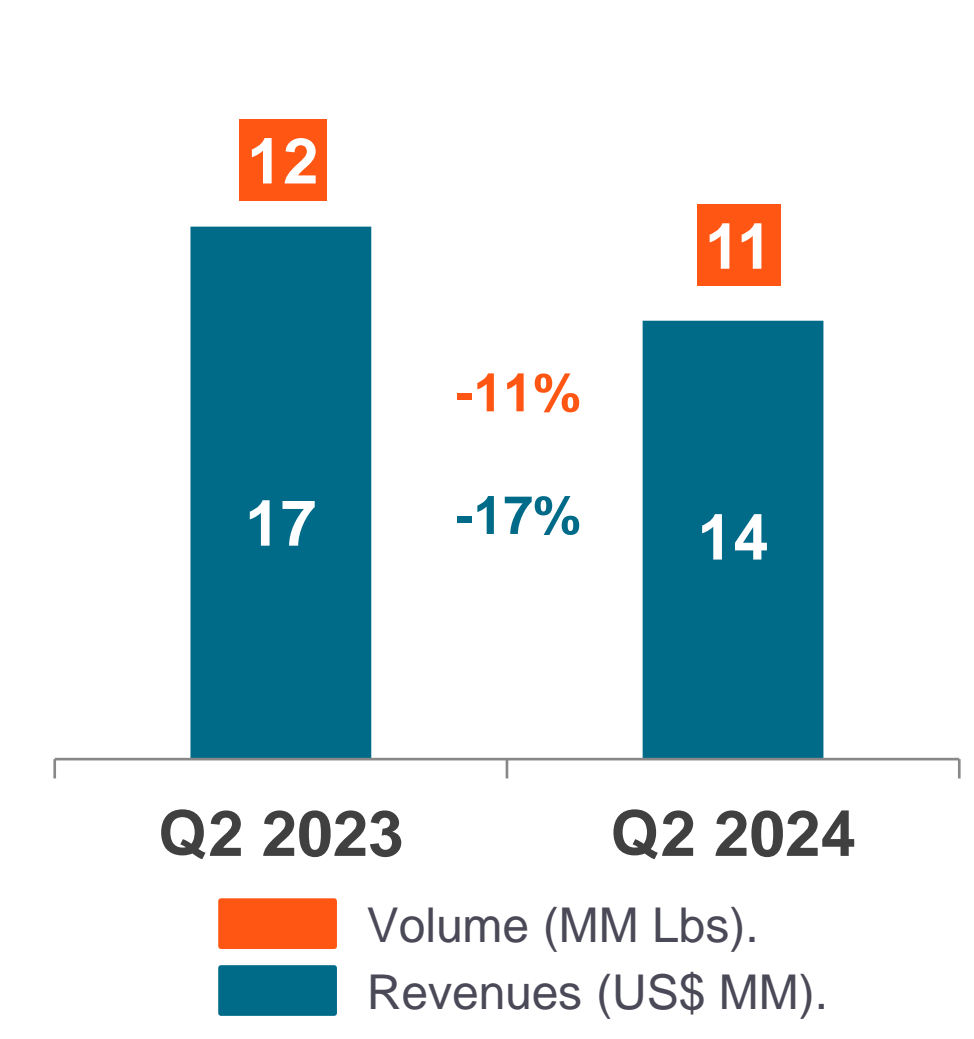
Revenue US\$ 1,052 MM (-21% vs Q2-23)



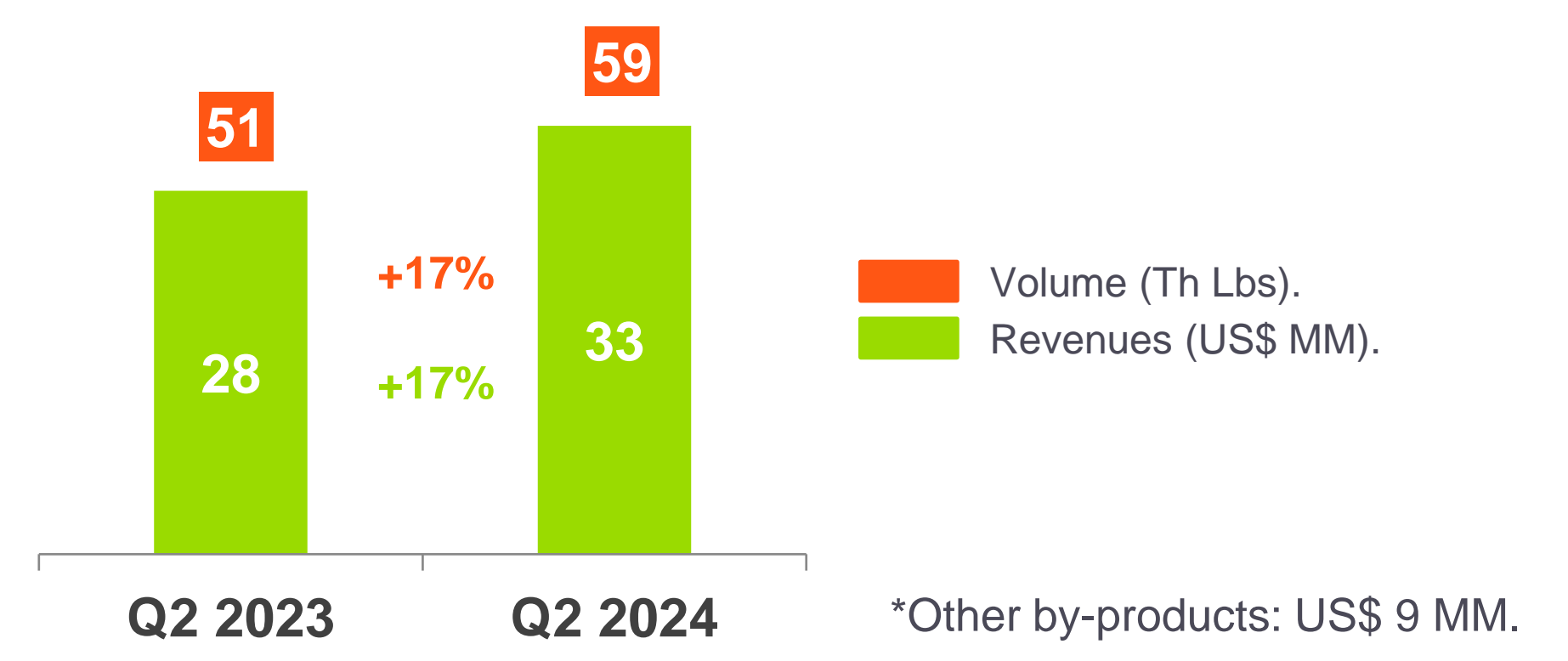
Mo Own Sales US\$ 996 MM



Mo Tolling US\$ 14 MM



Rhenium US\$ 33 MM



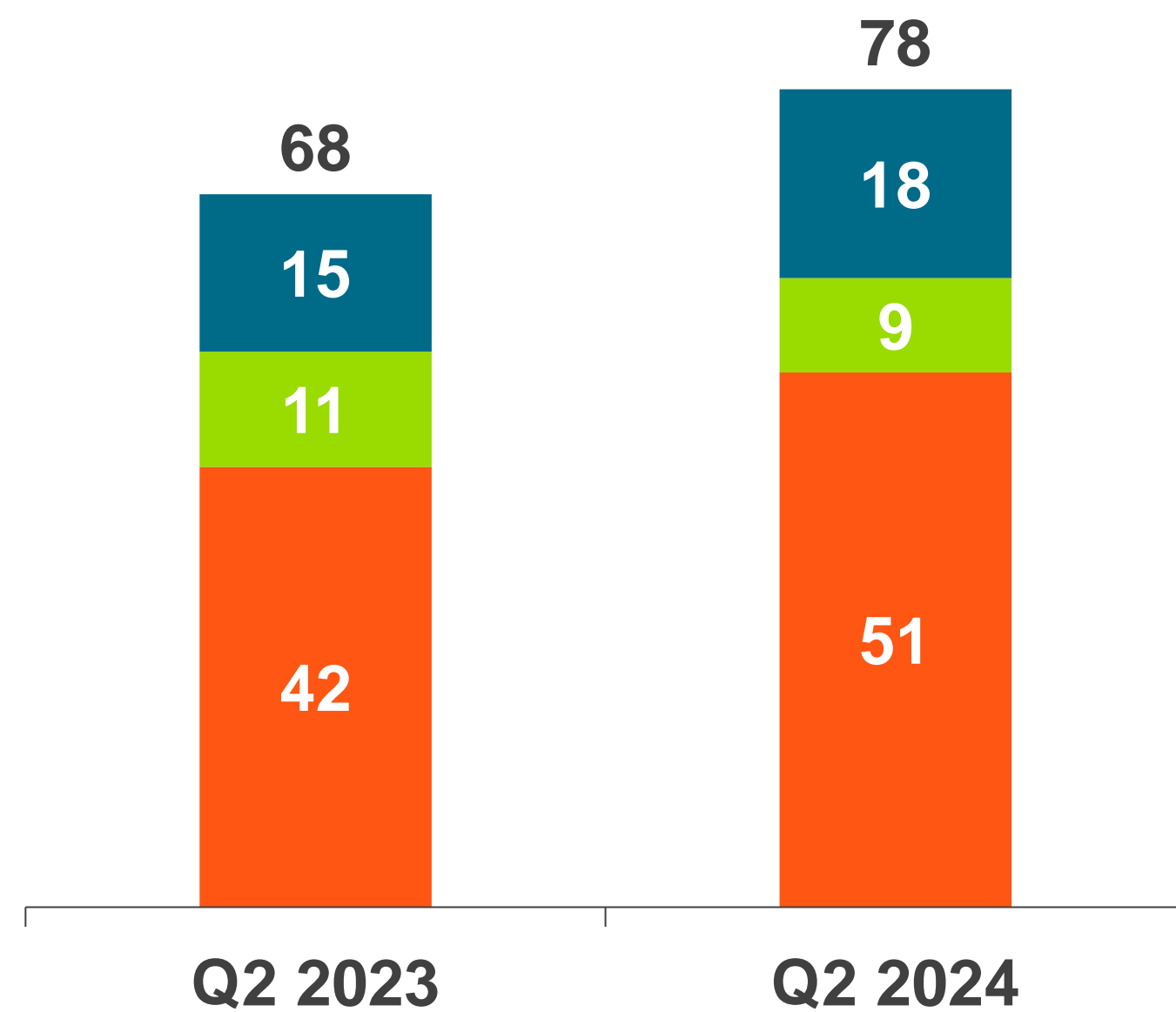
Q2 2024 RESULTS



MAIN RESULTS

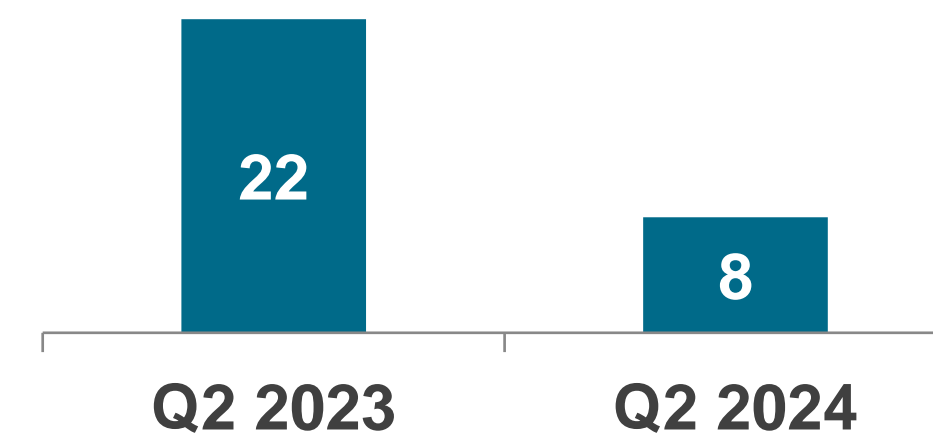
Q2 2024

EBITDA
US\$ 78 MM
(+15% vs Q2-23)

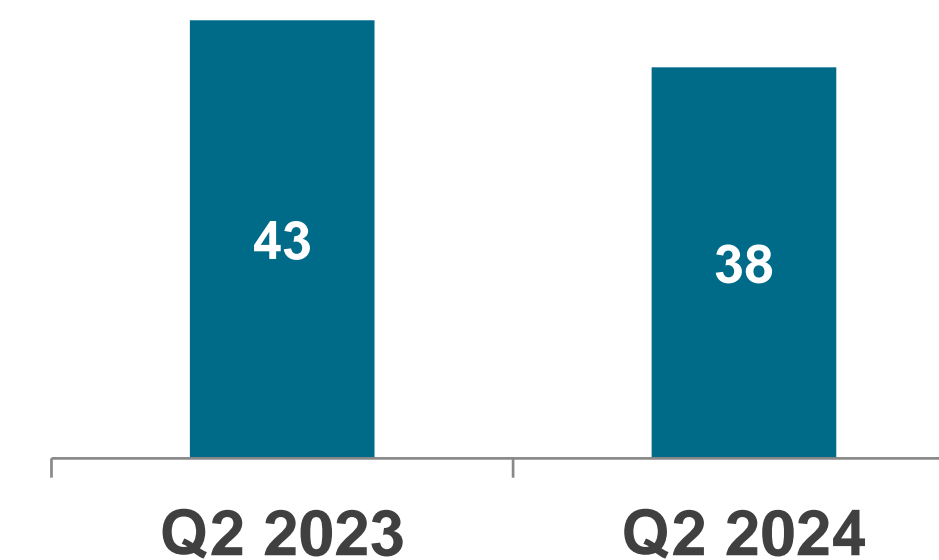


Own Sales (US\$ MM).
Tolling (US\$ MM).
By-products (US\$ MM).

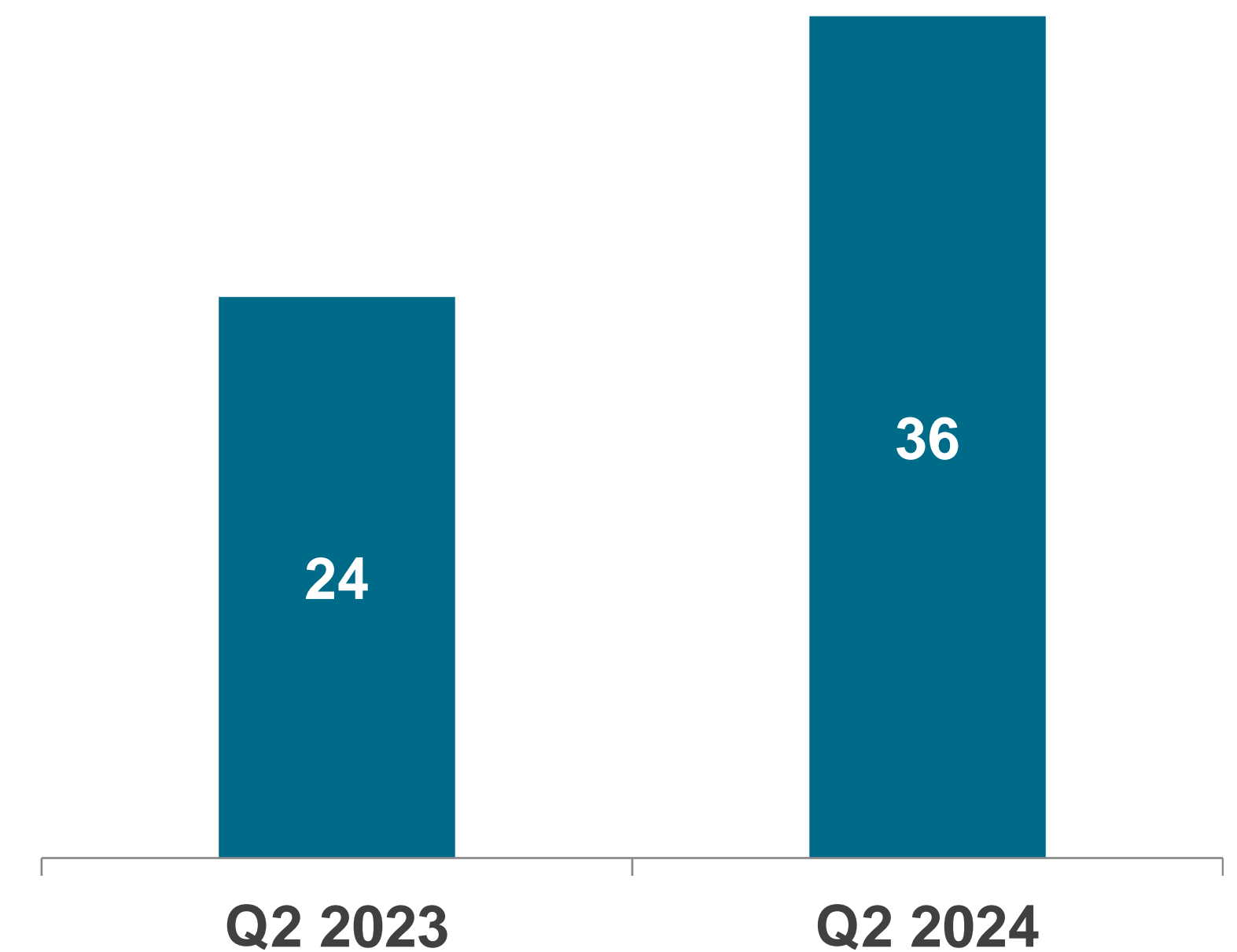
Net Financial Expense
US\$ 8 MM
(-63% vs Q2-23)



Other operation costs
and expenses
US\$ 38 MM
(-10% vs Q2-23)



NET INCOME
US\$ 36 MM
(+47% vs Q2-23)

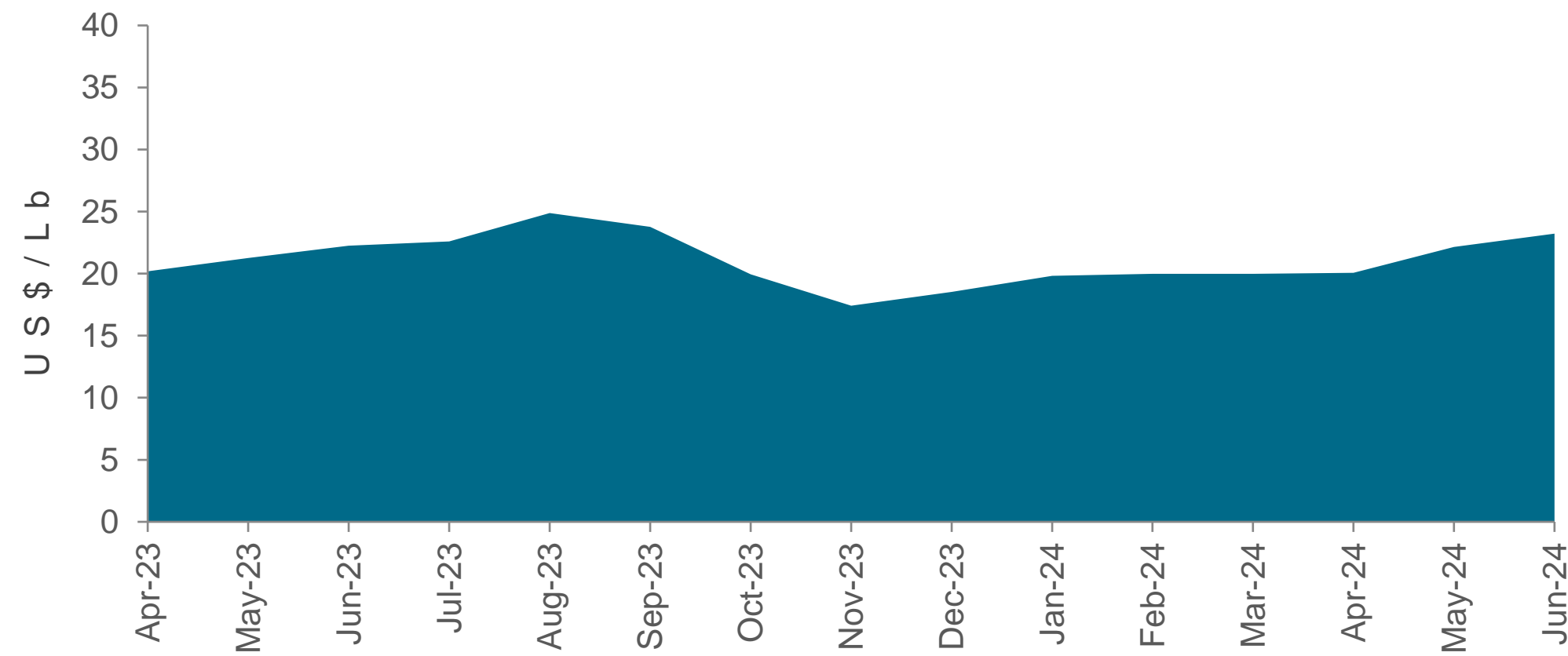


Q2 2024 RESULTS

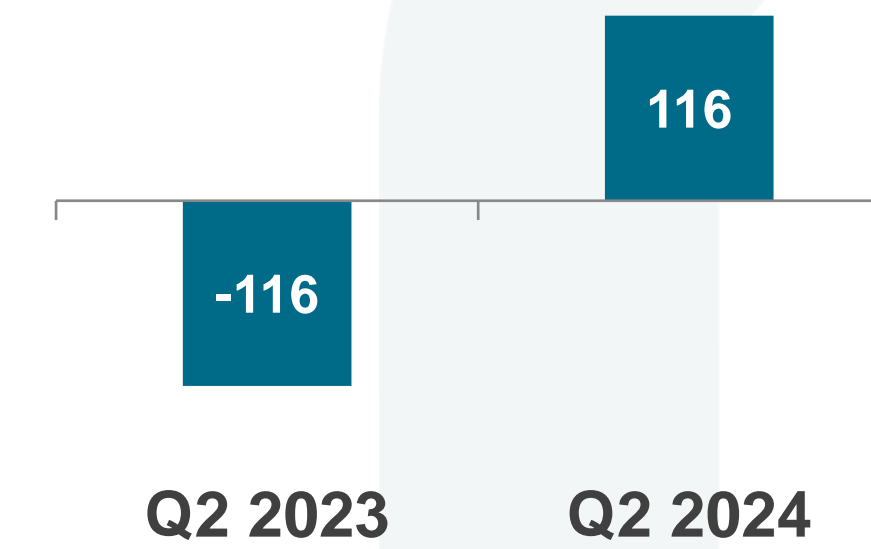


EVOLUTION OF THE PRICE OF MOLYBDENUM

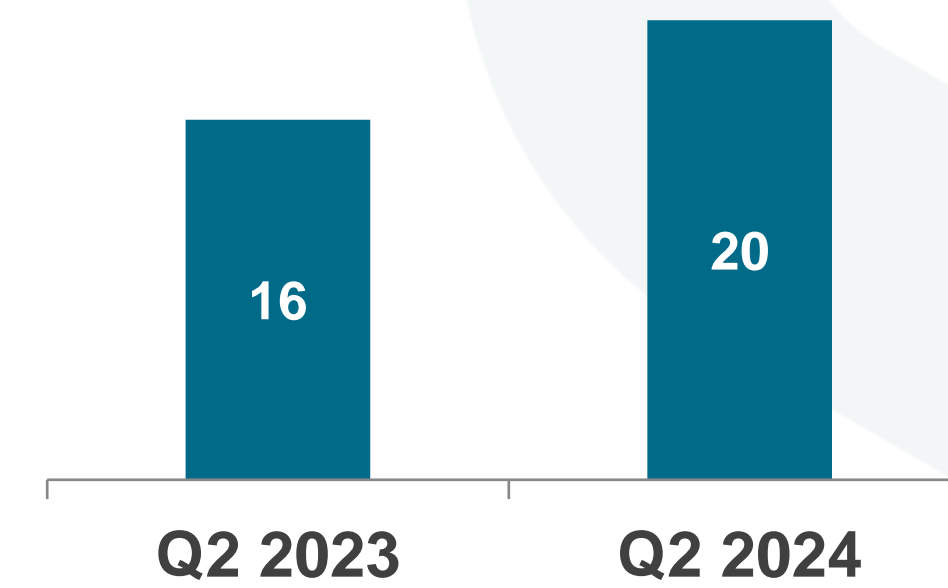
Year	Average price (US\$/Lb)
Q1 2023	33
Q2 2023	21
Q3 2023	24
Q4 2023	19
2023	24
Q1 2024	20
Q2 2024	22



Operating Cash Flow
US\$ 116 MM
(+200% vs Q2-23)



CAPEX
US\$ 20 MM
(+28% vs Q2-23)



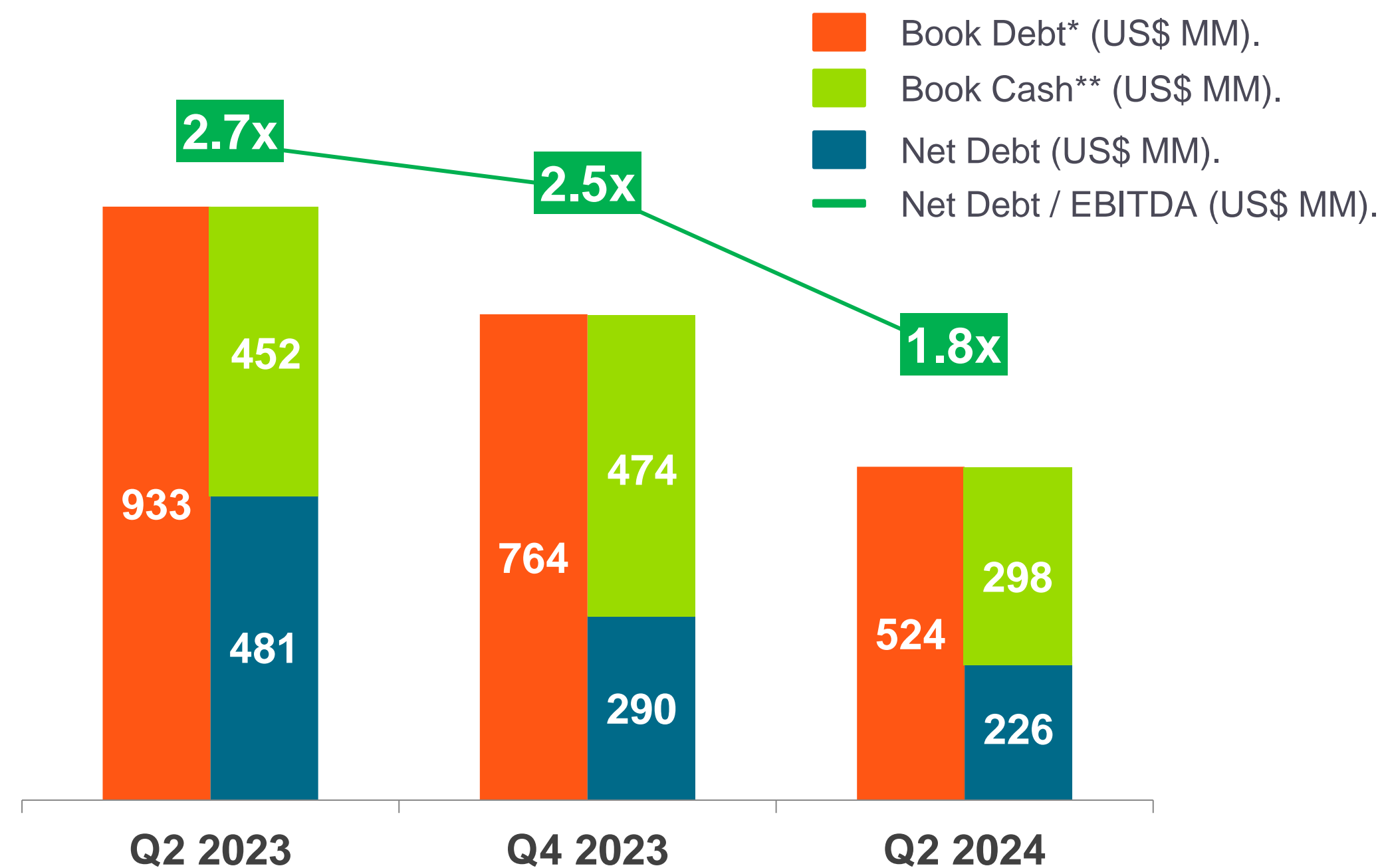
*VAT excluded.



DEBT SITUATION

NET FINANCIAL DEBT US\$ 226 MM

(-53% vs Q2-23 | -22% vs Q4-23)



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

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

FINANCIAL DEBT PROFILE

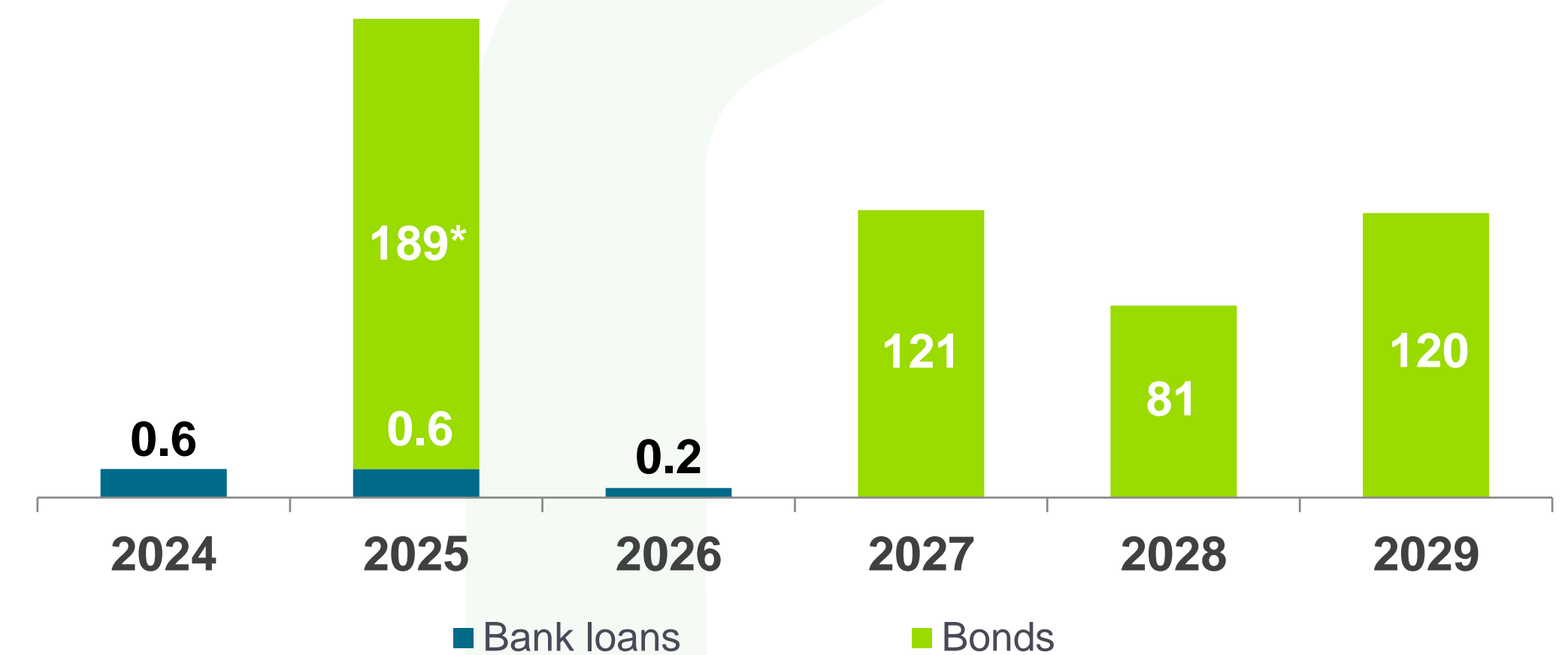
In March 2024, the Company fully prepaid the **Molymet 21** bond.

In July 2024, the **Molymet 23** bond was prepaid and partially refinanced with the **Molymet 24** issue.

- Reduction of total debt.
- Lower net financial expense and efficient use of cash.
- There are no significant maturities until **2027**.

Financial Debt Maturity Profile*

As of June 30, 2024



* USD amounts include debt hedging derivatives.

* This bond was fully repaid in July 2024 and partially refinanced with a new US\$ 109 million bond maturing in 2028.

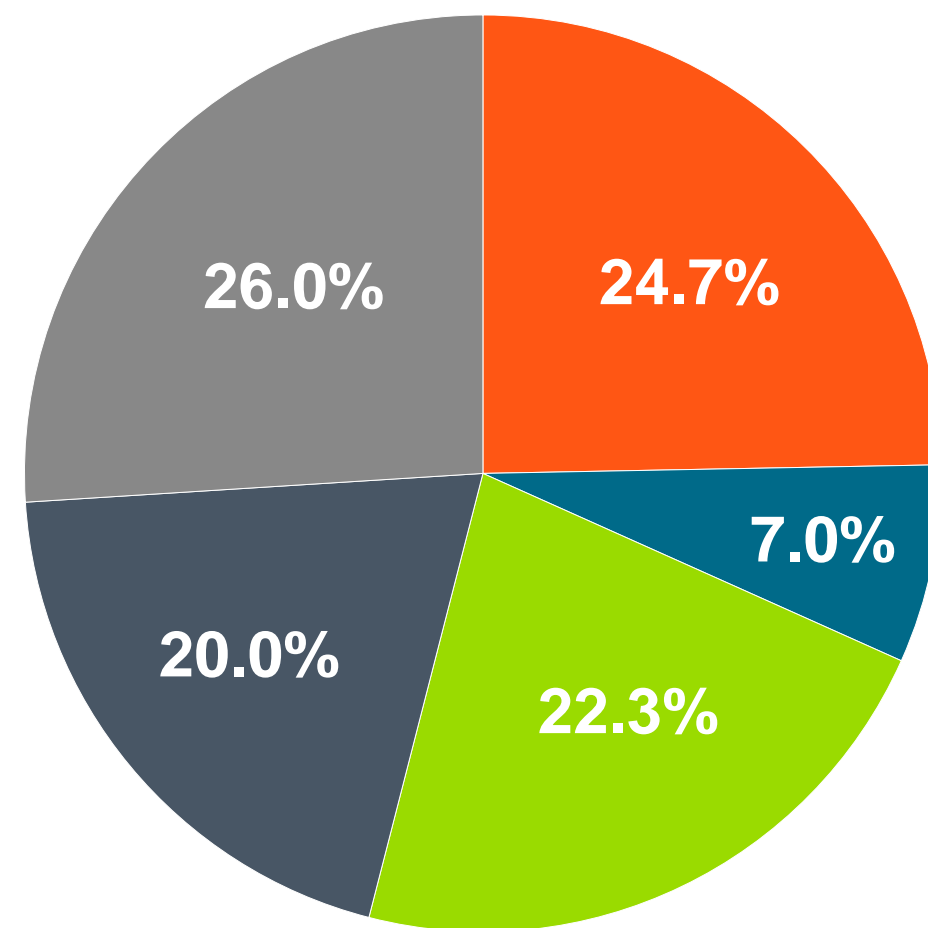


BOND ISSUANCE MOLYMET 24 - MEXICO

- Demand for the bond was **2.5x** the target, resulting in a spread **17 basis points** lower than IPTs*.
- The new bond is subject to the same covenants as the previously issued bonds and includes a waiver for the **"EBITDA / Net Financial Expenses"** covenant.

Accepted demand by type of investor
MXN 2,000 million

- Private Banks
- Investment Funds
- Corporate Treasuries
- Insurance companies
- Afores (Pension Funds)



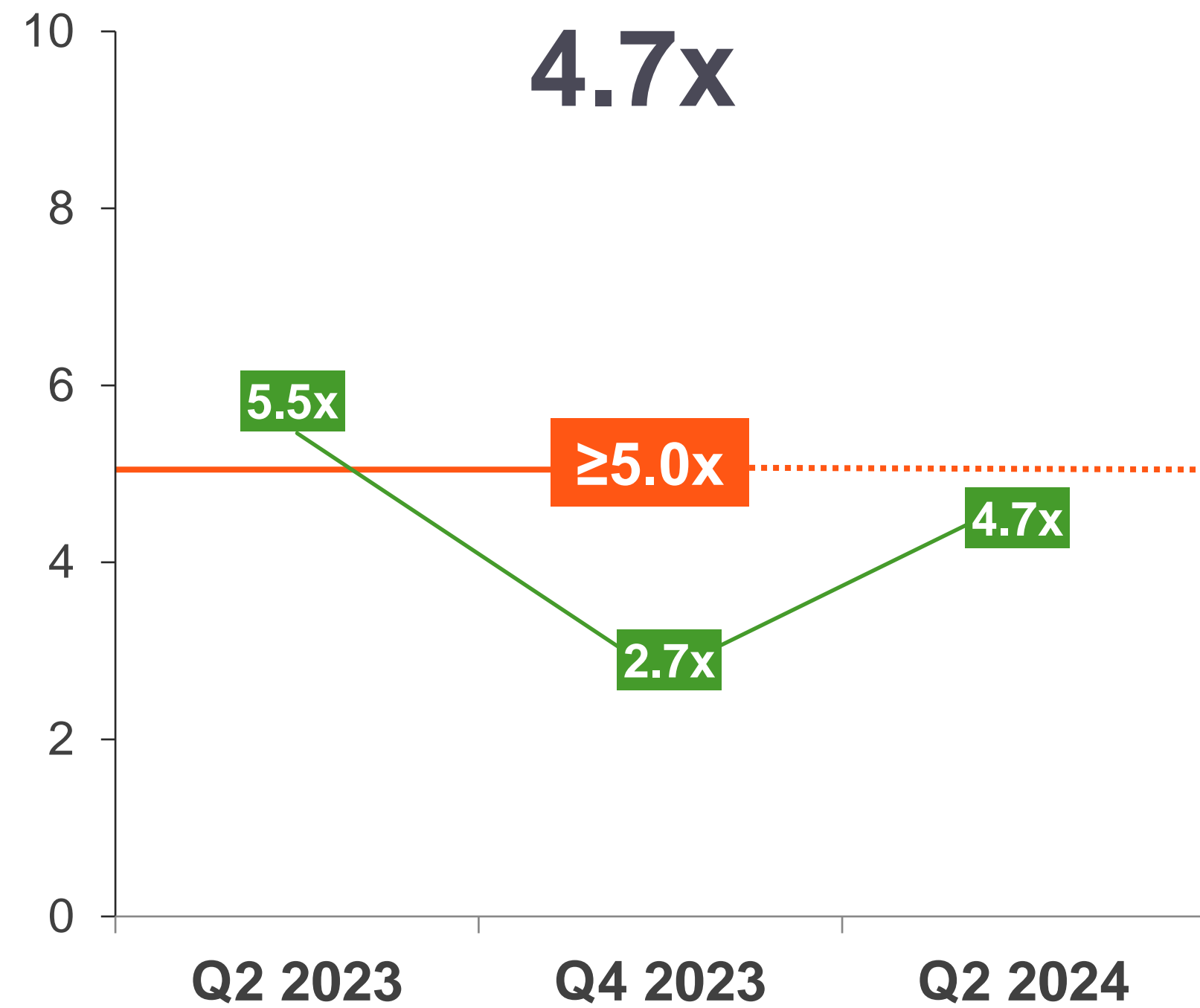
Source: Molymet
*IPTs = Initial Price Talks

MOLYMET 24	
Issue Date	July 26, 2024
Local Credit Rating	AAA
Amount (MXN)	MXN 2 billion
Duration	4 years
Coupon Rate (MXN)	TIIE 28 + 0.88%
Maturity Date	July 21, 2028
Amount (USD)	USD 109 million
Swap Rate (USD)	5.09%



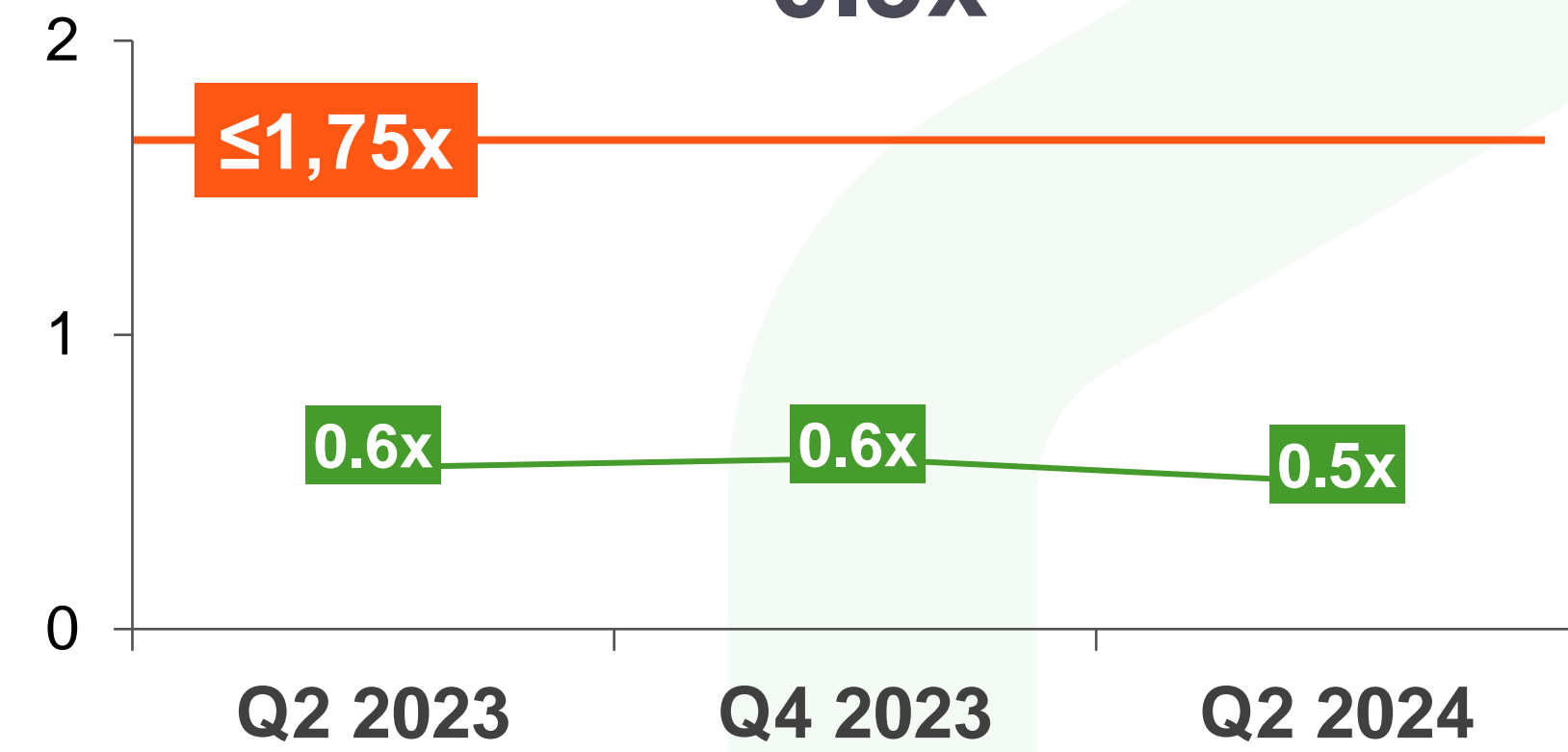
COVENANTS FOLLOW UP

EBITDA / Net Financial Expense* . 4.7x



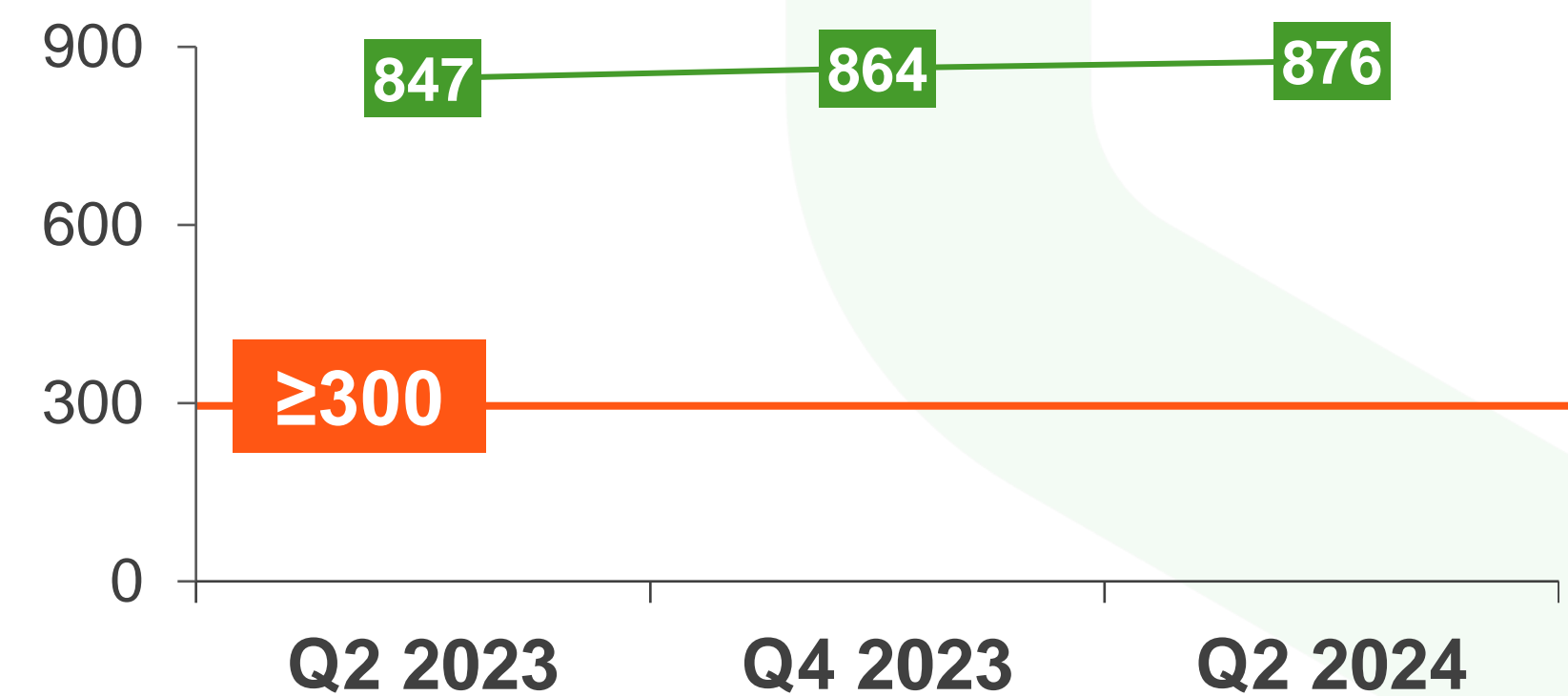
*For this covenant, a *waiver* was granted until the end of December 2024, inclusive.

Level of Indebtedness* . 0.5x



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

Equity US\$ 876 MM





MATERIAL EVENTS

2024

**January
17**

Resignation of
Mr. John Graell
as
CEO.

**March
21**

Designation of **Mr.
Edgar Pape**
as
CEO.

**March
26**

Prepayment
of bond
MOLYMET 21
for **USD 163**
million.

**April
16**

Annual
Shareholders'
Meeting

Approval of the
payment of
dividends for USD
12.5 million.

**July
11**

Prepayment of
bond **MOLYMET**
23 for USD 190
million.

**July
26**

Issuance of
bond
MOLYMET 24
for **USD 109**
million.

**August
29**

Molymet Belgium

It is reported the
need to evaluate a
write-off of fixed
assets of the Pure
Products Plant, for
approximately
US\$ 22 million.

