

Southern Copper

September 2026

COMPANY PRESENTATION

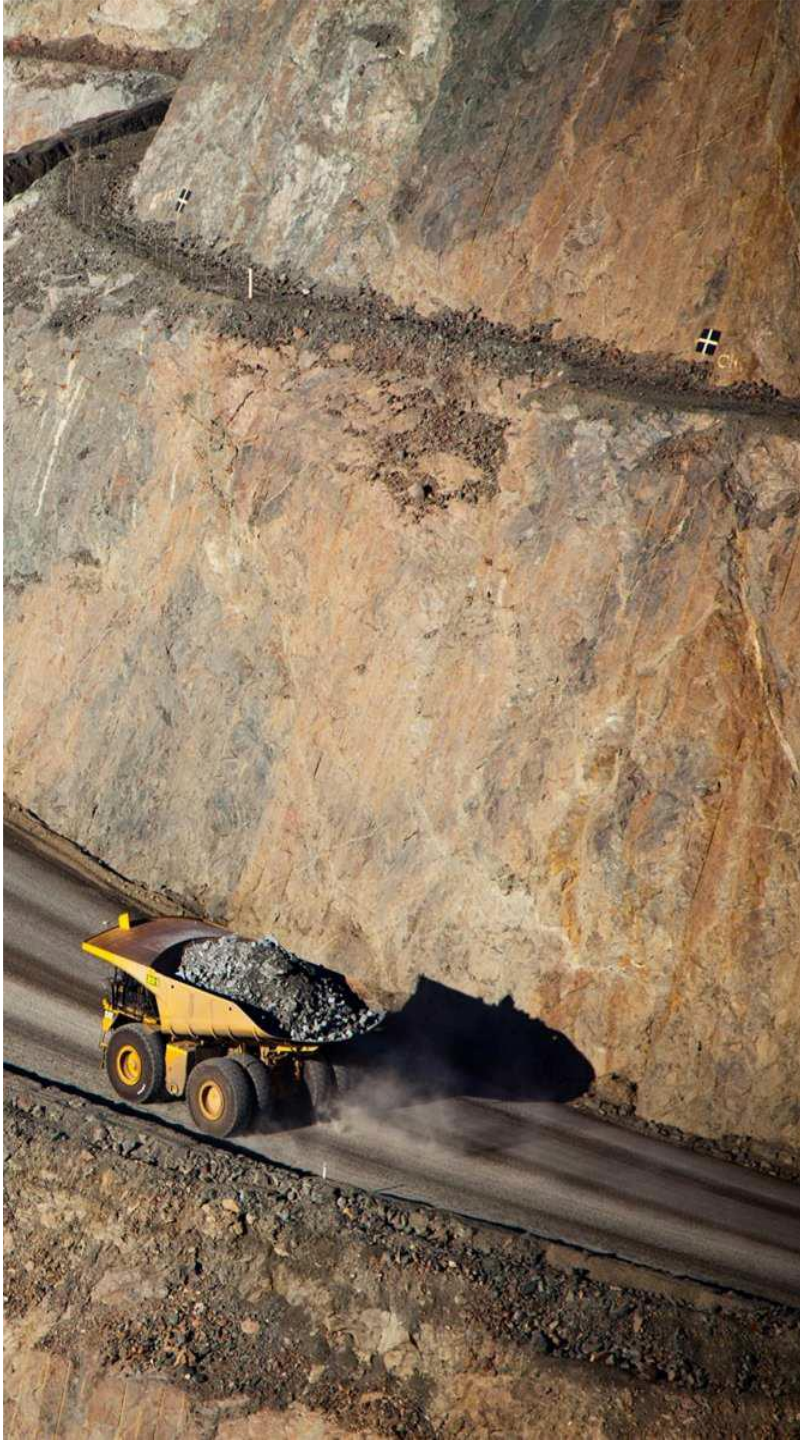


Safe Harbor Statement

The material in this presentation contains certain statements that are neither reported financial results nor other historical information. These estimates are forward-looking statements within the meaning of the safe-harbor provisions of the securities laws.

These forward-looking estimates are subject to risk and uncertainties that could cause actual results to differ materially from the expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Southern Copper's (SCC) ability to control or estimate precisely, such as future market conditions, commodity prices, the behavior of other market participants and the actions of governmental regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation.

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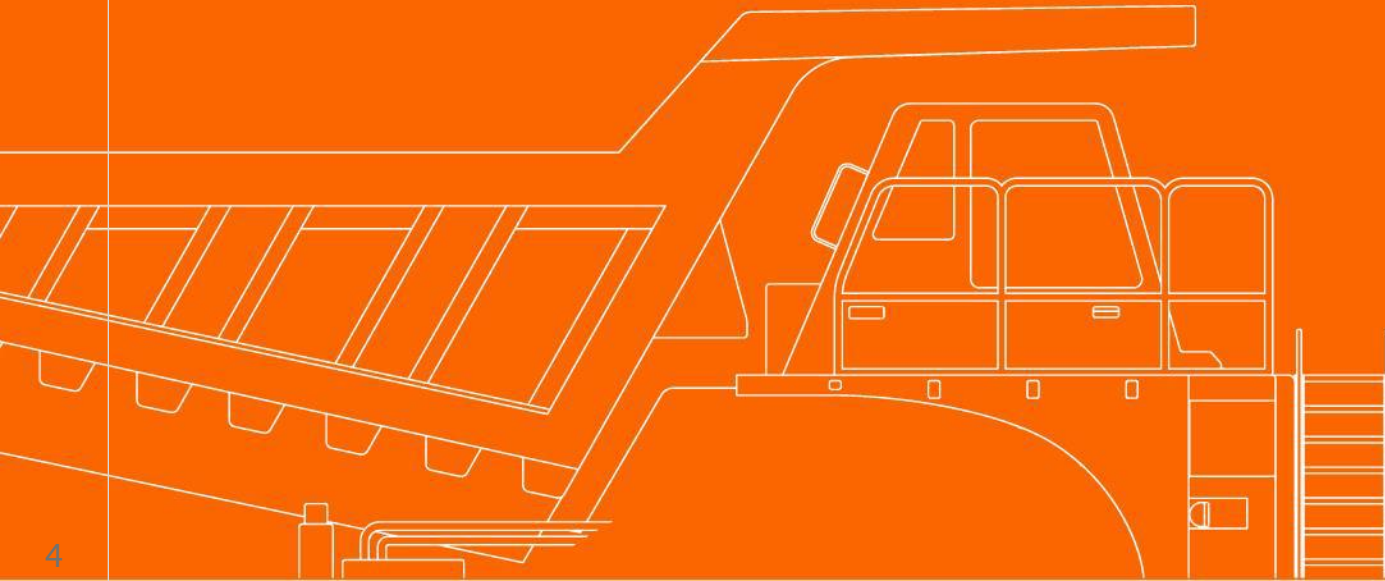
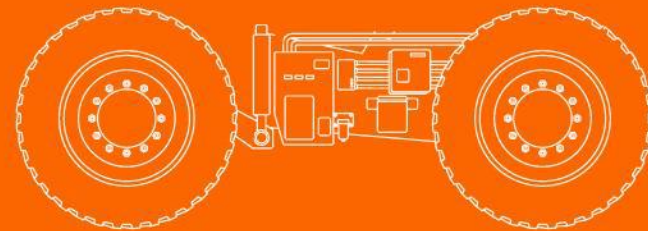
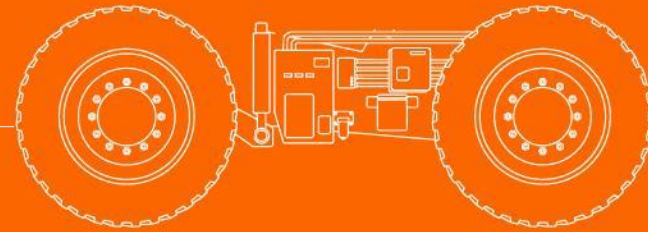
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03 Financial Overview

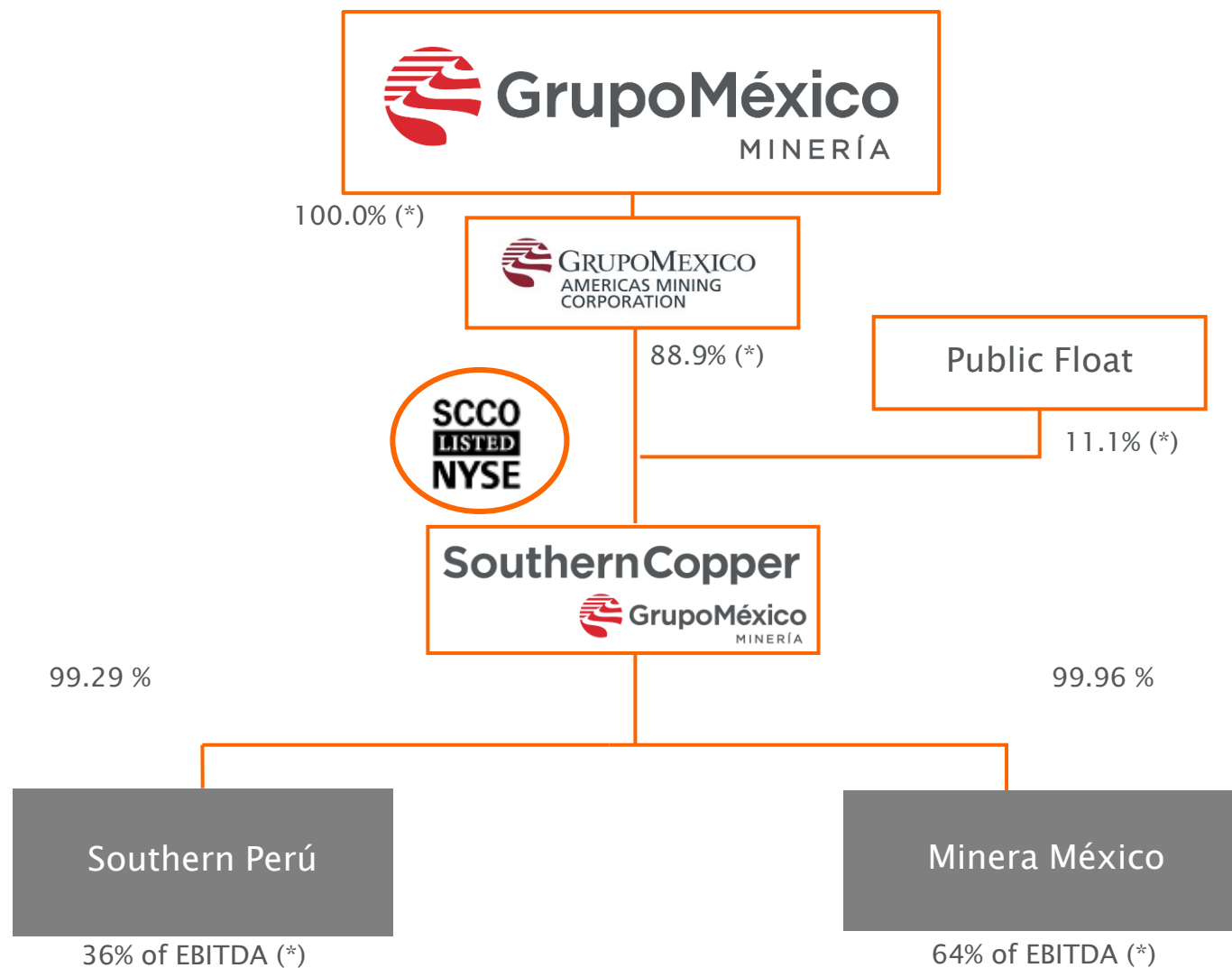
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Introduction

Corporate Structure
Copper Fundamentals
SCC's Strengths
ESG



Corporate Structure



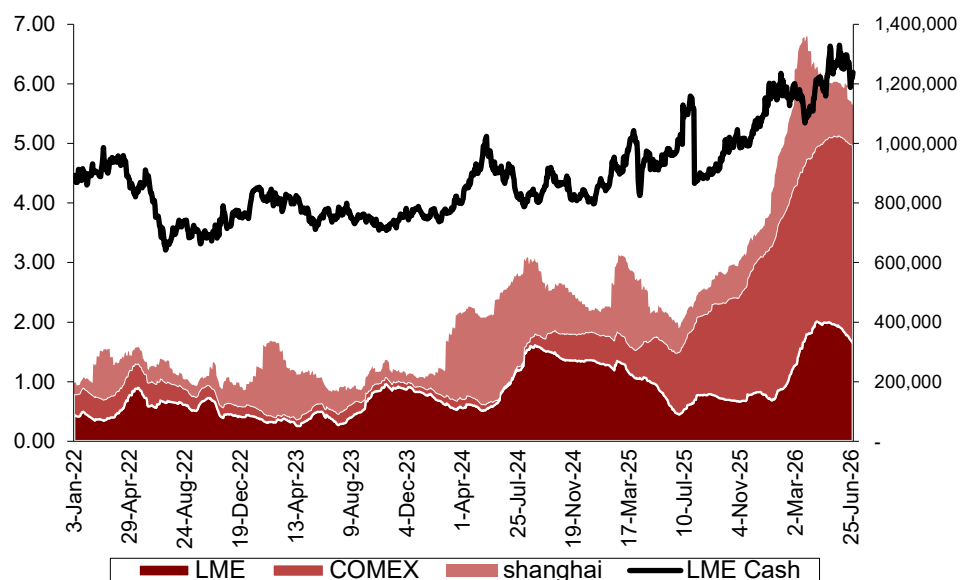
(*) As of June 30, 2026

Copper – The best Fundamental Story in Commodities

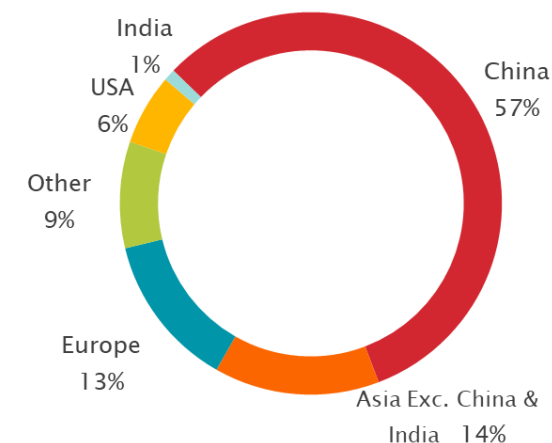
COPPER MARKET SOLID FUNDAMENTALS

- Expecting market deficit of 350K for 2026. Inventories at 15 days of consumption.
- Demand: China economic measures, resilient US economy, new demand from energy transition and AI technologies support long-term copper demand. Impact of US–Iran war.
- Supply: Challenges for developing new deposits. Additional supply coming mainly from expansion of current operations. Possible recovery of production Grasberg/Cobre Panama.

LME COPPER CASH PRICE VS INVENTORIES

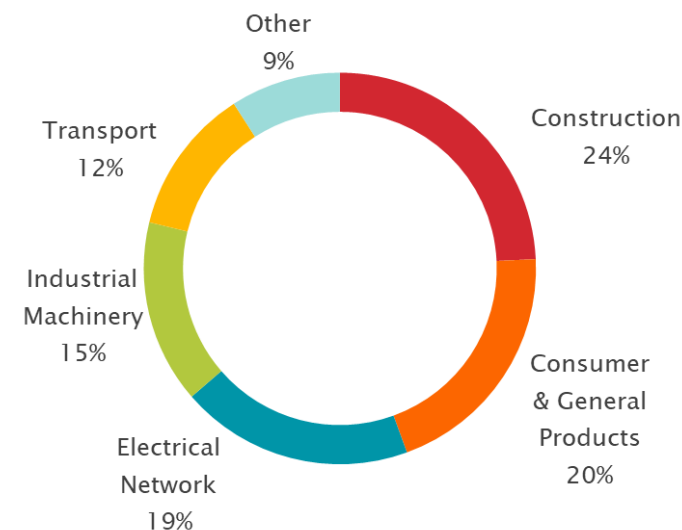


2025 COPPER CONSUMPTION BY REGION



Source: Wood Mackenzie

2025 COPPER CONSUMPTION BY END-USE

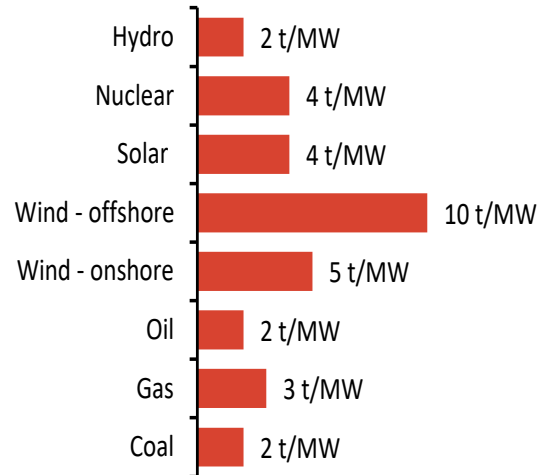


Source: Wood Mackenzie

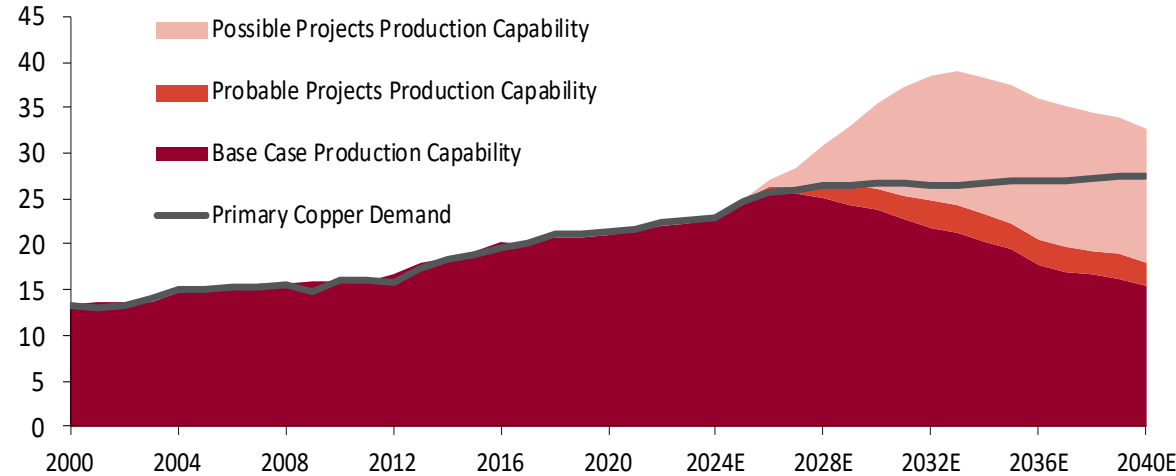
Strong Fundamentals, Underpinned by Energy Transition Trends

With Rising Demand and Potentially Constrained Supply Growth, Copper is One of the Most Critical Minerals for the Energy Transition Trend

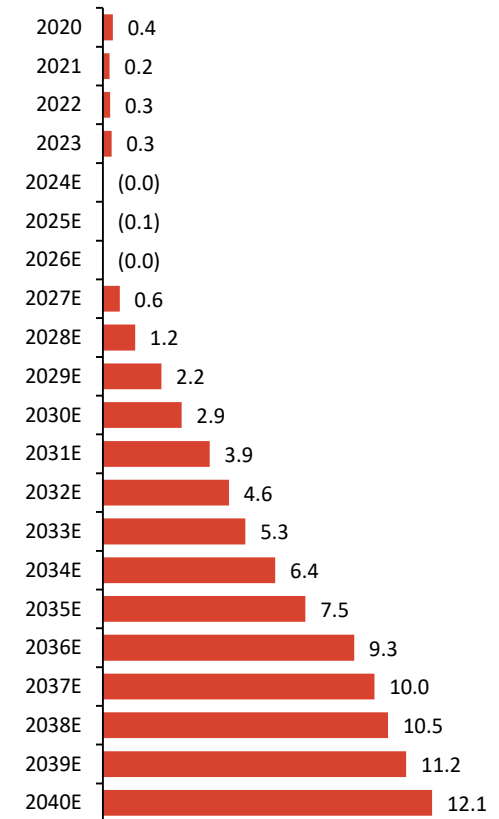
Copper Intensities by Fuel Type⁽¹⁾



Global Copper Production and Primary Demand (Mt)⁽²⁾



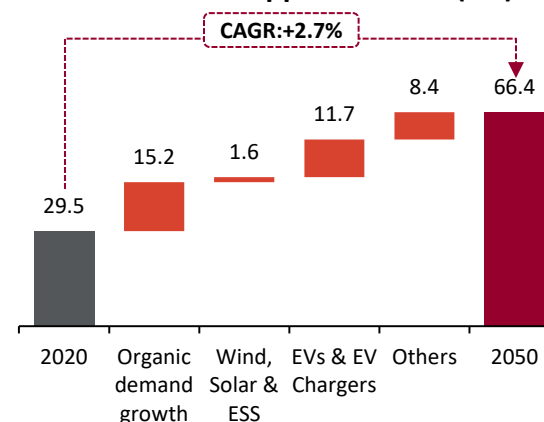
Copper Market Balance, Base Case Production Deficit (Surplus) (Mt)⁽²⁾



Source: Wood Mackenzie Copper energy transition outlook 2024, Wood Mackenzie Copper 2021 update to 2040 Report, Wood Mackenzie Global copper investment horizon outlook Q3 2024 and Bloomberg.

- (1) Based on Wood Mackenzie's "Copper 2021 update to 2040" Report.
- (2) Production and primary demand outlook based on Wood Mackenzie Global copper investment horizon outlook Q3 2024.
- (3) Copper consumption under the "net zero" scenario based on Wood Mackenzie's Copper energy transition outlook 2024. "Others" includes other ICEs and grid-related.

Increase in Total Copper Demand (Mt)⁽³⁾



Southern Copper Strengths



- Highest copper reserves of any listed company.
- Excellent organic growth projects.
- Low cost, integrated operations.
- Experienced management team.
- Strong financial performance / investment grade since 2005.
- Outstanding dividend history.
- Sound ESG strategy at our operations / projects.
- Good long-term copper & by-product fundamentals.

ESG at the Core of our Strategy



HUMAN DEVELOPMENT

- ✓ Students from the Nacozari and Esqueda schools, in Sonora, Mexico, performed admirably in national and international competitions, including the Mexican Mathematics Olympics and Infomatrix 2026.
- ✓ These achievements reflect the company's commitment to education and the development of STEM skills. SCC currently benefits three thousand students through the 11 education centers it operates in Mexico and Peru.

STRONG ESG COMMITMENT

- ✓ Over the last five years, the Cularjahuira dam, located in Candarave in southern Peru, has transformed the lives of 18% farmers of the area and their families by providing year-round access to water.
- ✓ According to the Ministry of Agricultural Development, crop yields in the area have risen around 20%. This infrastructure, was built by our company through an alliance with the Peruvian state and local farmers.



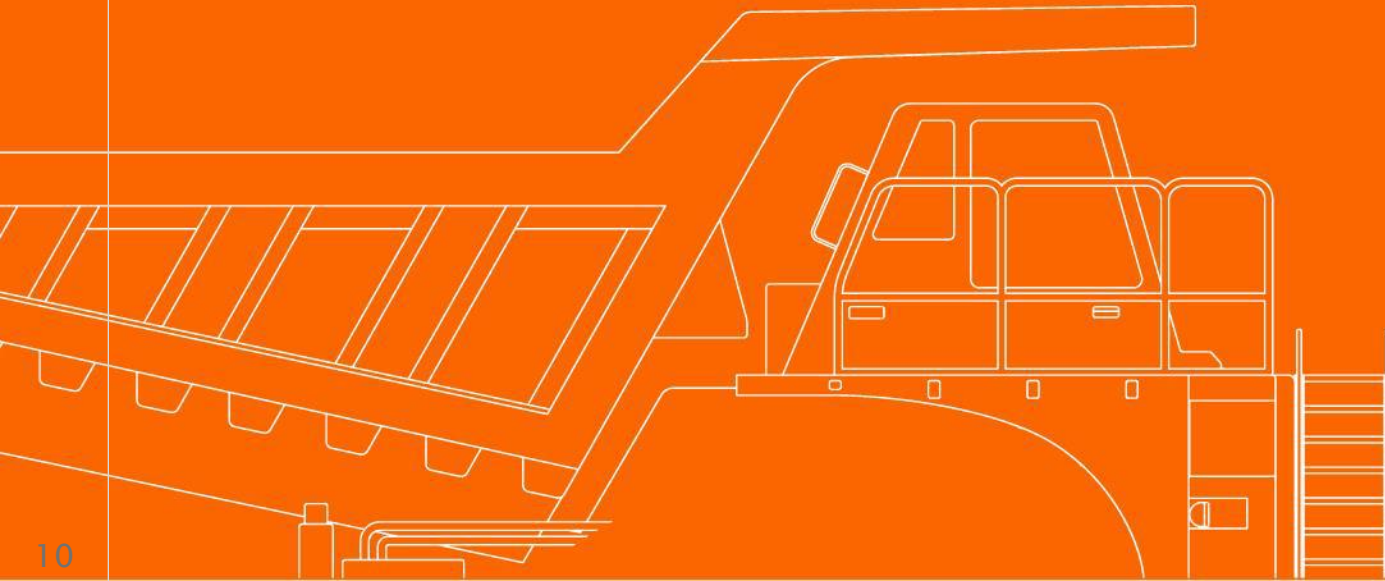
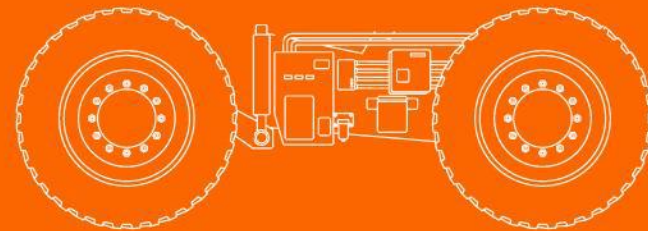
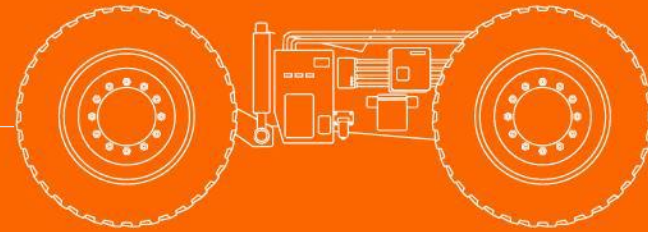
LOCAL COMMUNITIES

- ✓ Our company joined the Global Social Initiative of the Mexican Government to promote integration and wellbeing through sports. Our efforts have brought together 2,629 participants who are organized into 206 teams of employees and community members.
- ✓ Alongside these initiatives, 580 volunteers created 14 community murals and recondition sports venues. These programs reach approximately 41% of the youth population living near our operations in Mexico.



Overview of Operations

- Company Overview
- Copper Reserves
- Geographic Footprint & Product Diversification
- Low Cost Operations
- Copper Production Cash Cost



Company Overview

49.4 mmt

COPPER
RESERVES ¹

65.6 mmt

COPPER
RESOURCES ²

CASH COST



2025:
\$0.58 /lb
2026 YTD:
\$-0.03 /lb

2026 ESTIMATES

@\$6.00
x lb of Cu

Copper
production: 917 kt
Sales: \$14.9 B
EBITDA: \$9.5 B
64% of sales

ACHIEVEMENTS



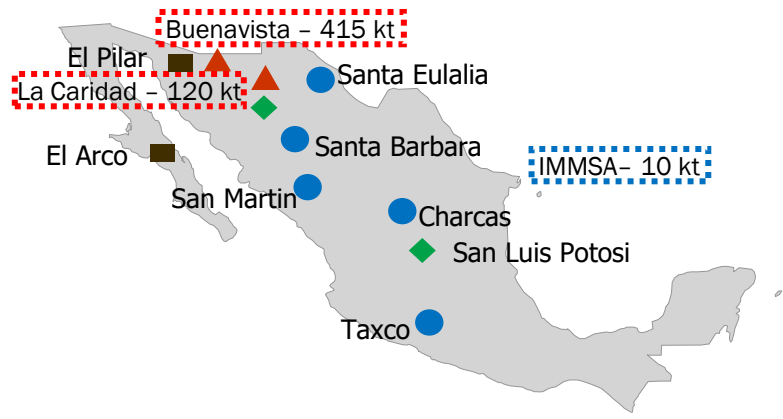
#1 Copper Company by
reserves and resources ³
#5 Copper producer ⁴
#10 Copper smelter ⁴
#7 refinery ⁴

Source: Company Filings

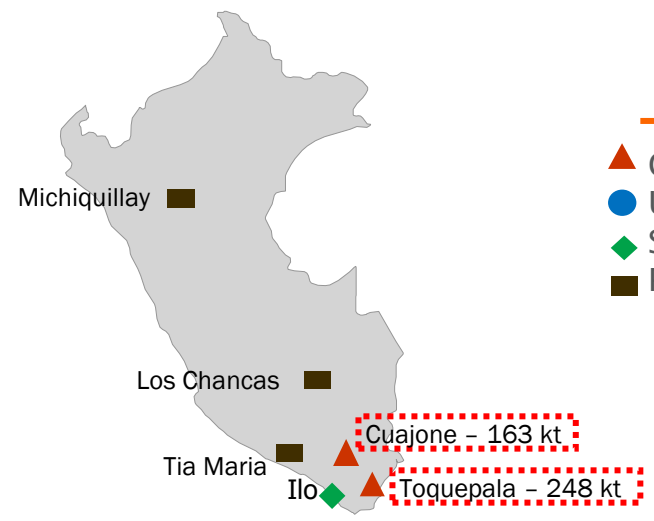
Notes:

- 1 Copper contained in reserves based on US\$3.30 per pound of copper as of December 31, 2025
- 2 Resources exclusive of reserves. Copper contained in resources based on \$3.80 per pound of copper as of December 31, 2025
- 3 Based on available companies reports
- 4 Wood Mackenzie Limited

Mexico – 57%



Peru – 43%

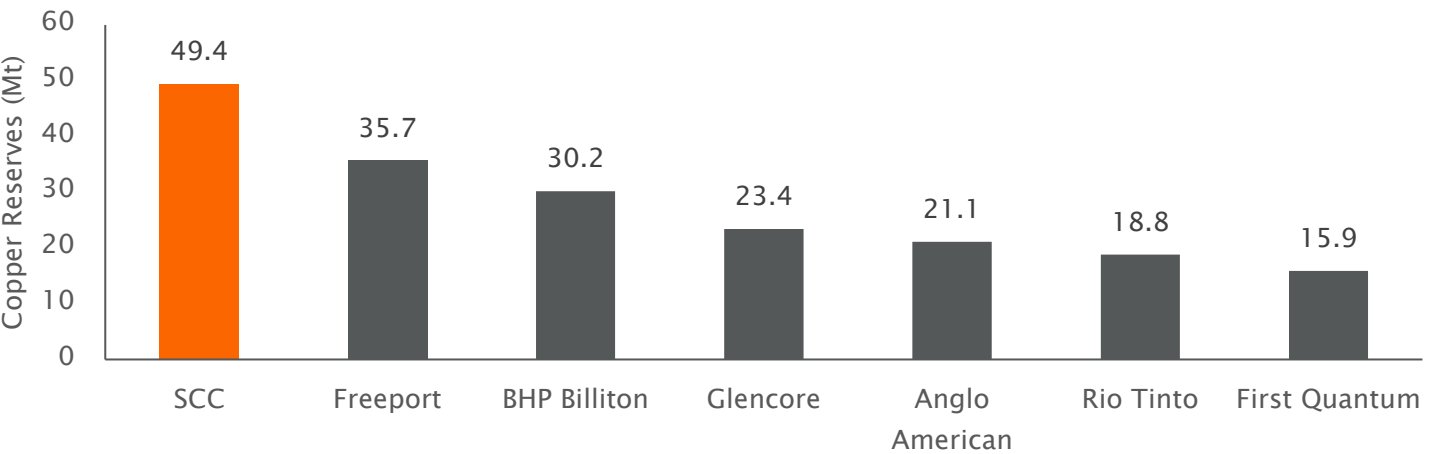


Key

- ▲ Copper open pit mines
- Underground mines
- ◆ Smelters and Refineries
- Projects

Largest Copper Reserves of any Listed Company

COPPER RESERVES AS REPORTED

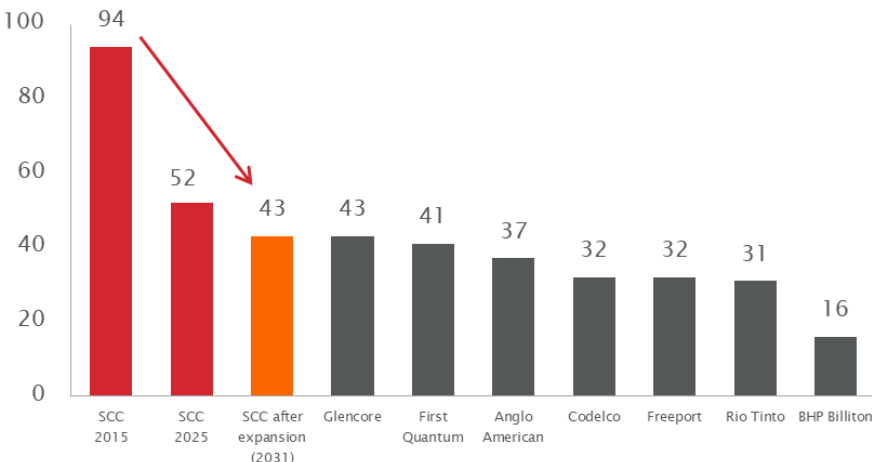


Source:	10K	10K	20F	Reserves Rep.	Reserves Rep.	Annual Rep.	Annual Rep.
Period:	Dec. 31, 2025	Dec. 31, 2025	Jun. 30, 2025	Dec. 31, 2025	Dec. 31, 2025	Dec. 31, 2025	Dec. 31, 2025
Cu price:	\$3.30	\$3.25	N/A	N/A	N/A	N / A	\$3.00

SCC HIGHLIGHTS

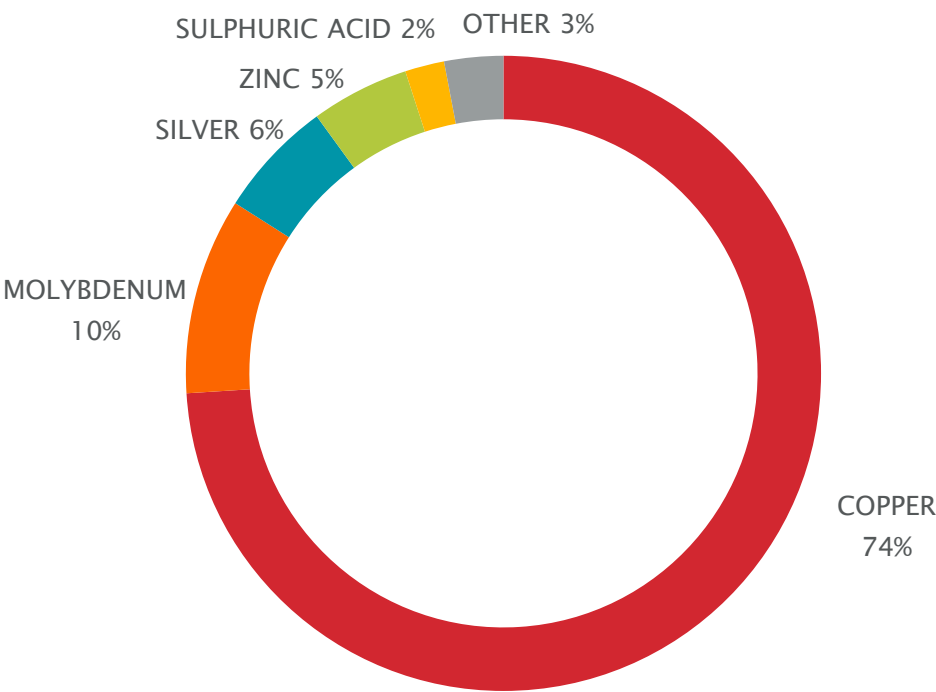
- #1 mine life among copper producers
- #5 world's largest producer of mined copper
- Diversified geographical presence
- Four large-scale open-pit mines
- A strong pipeline of world class copper greenfield projects and several other opportunities

MINE LIFE

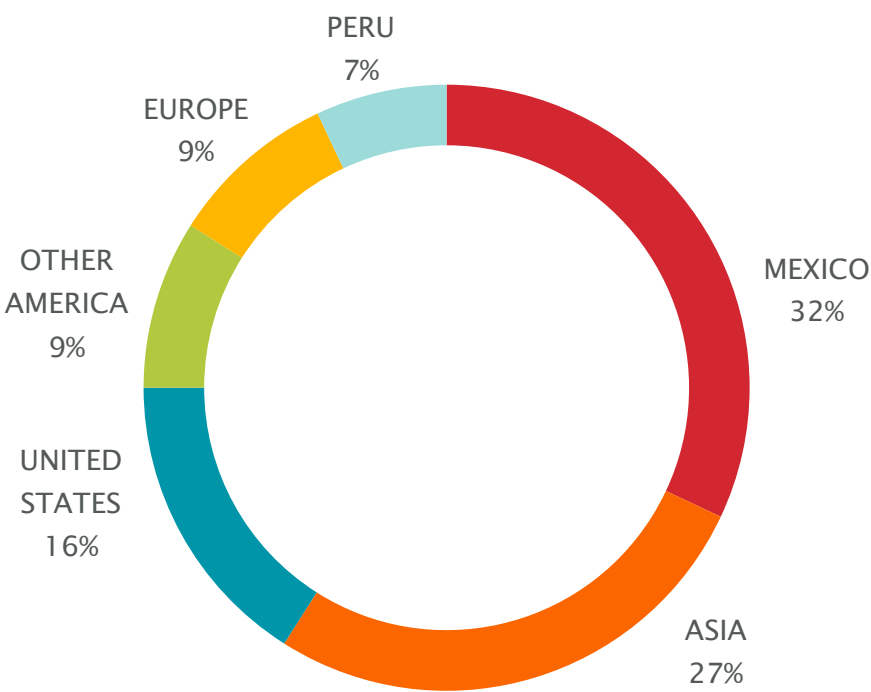


Geographic Footprint & Product Diversification

6M 2026 REVENUE BY PRODUCT

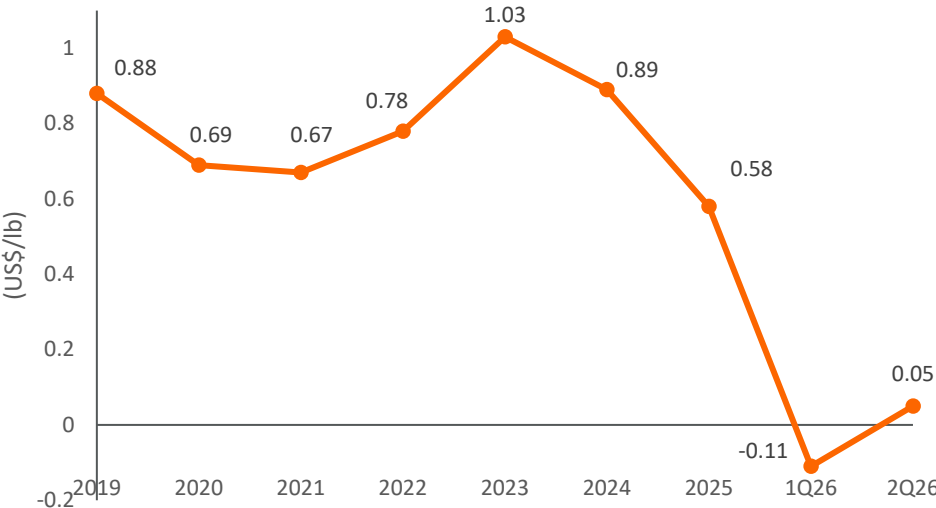


6M 2026 REVENUE BY MARKET

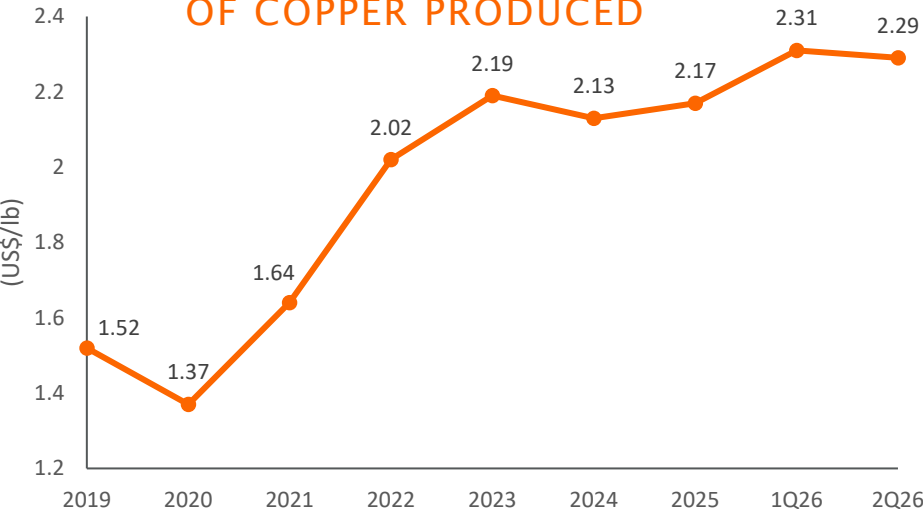


Cost Operations

CASH COST PER POUND OF COPPER PRODUCED
NET OF BY-PRODUCTS



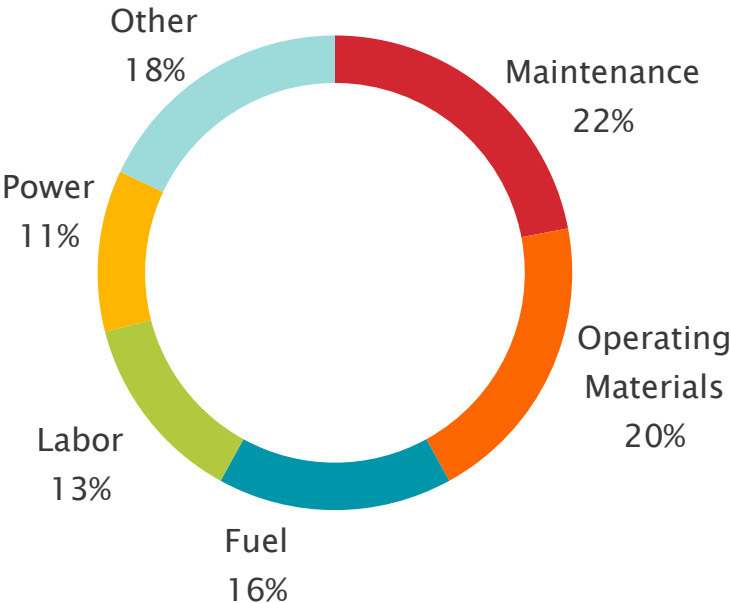
OPERATING CASH COST PER POUND
OF COPPER PRODUCED



LOW-COST DRIVERS

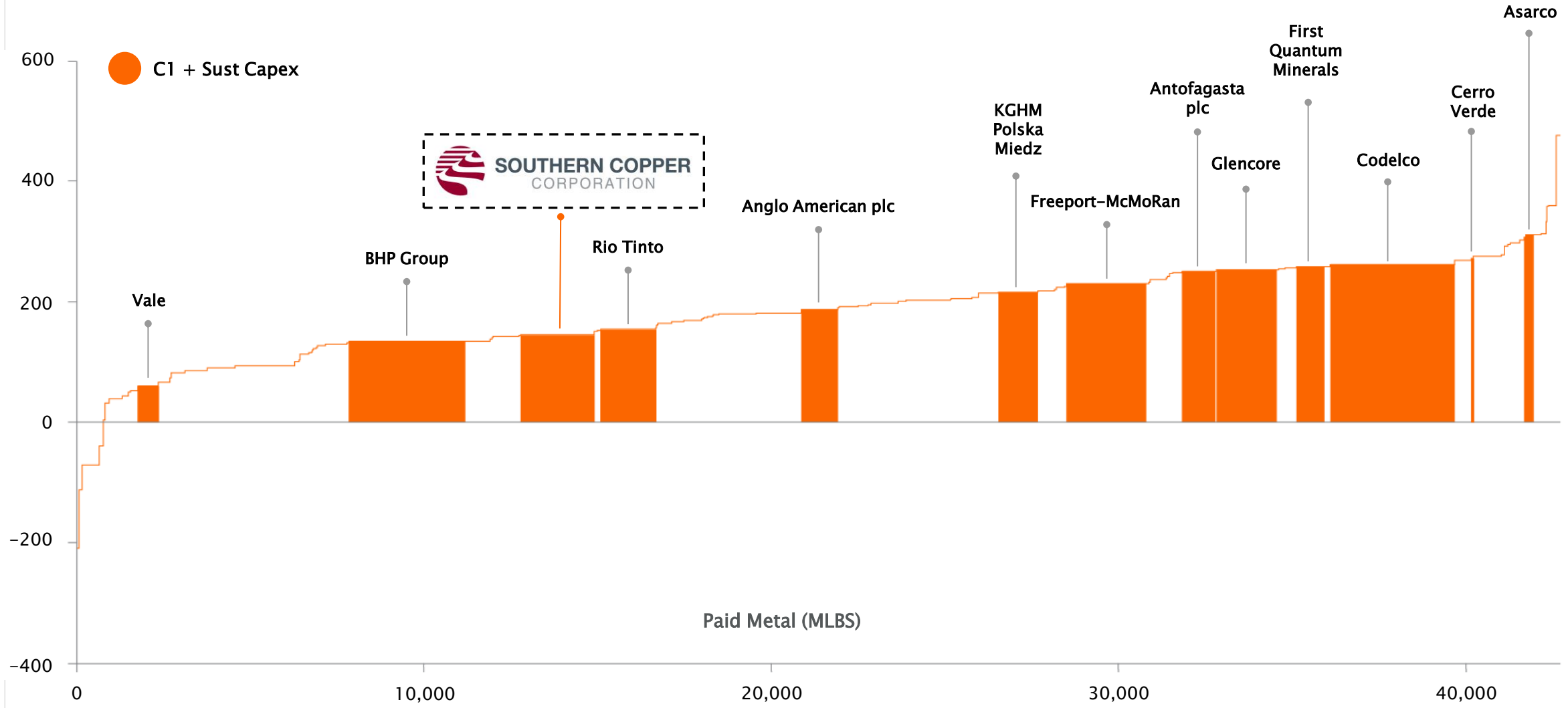
- Integrated and highly competitive cost operations.
- World class assets.
- Significant SX-EW production.
- Strong by-product credits.
- Management focus on cost efficiency and growth.

L12M COST STRUCTURE



Copper Mine Composite Cost Curve

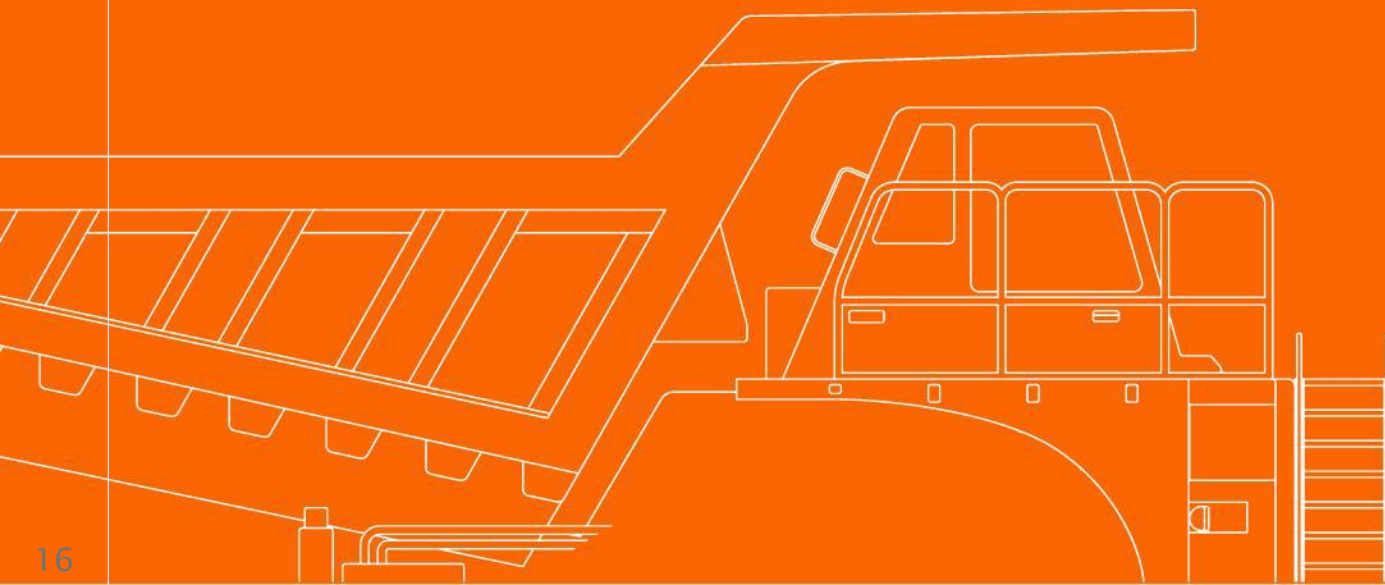
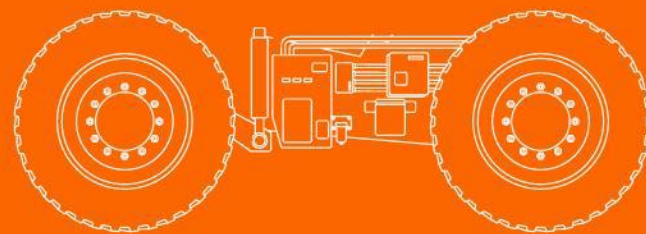
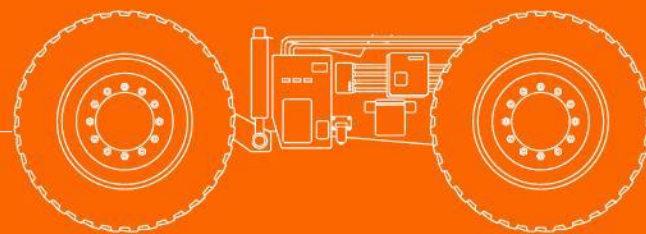
2025 Copper Mine, Composite, C1 + SUST CAPEX
Grouped by Company and Ranked by C1 + SUST CAPEX



Source: Wood Mackenzie Ltd, Dataset 2025 Q4

Financial Overview

Financial Highlights
Solid Financial Performance
Investment Program
SCC's Major Strengths



Financial Highlights

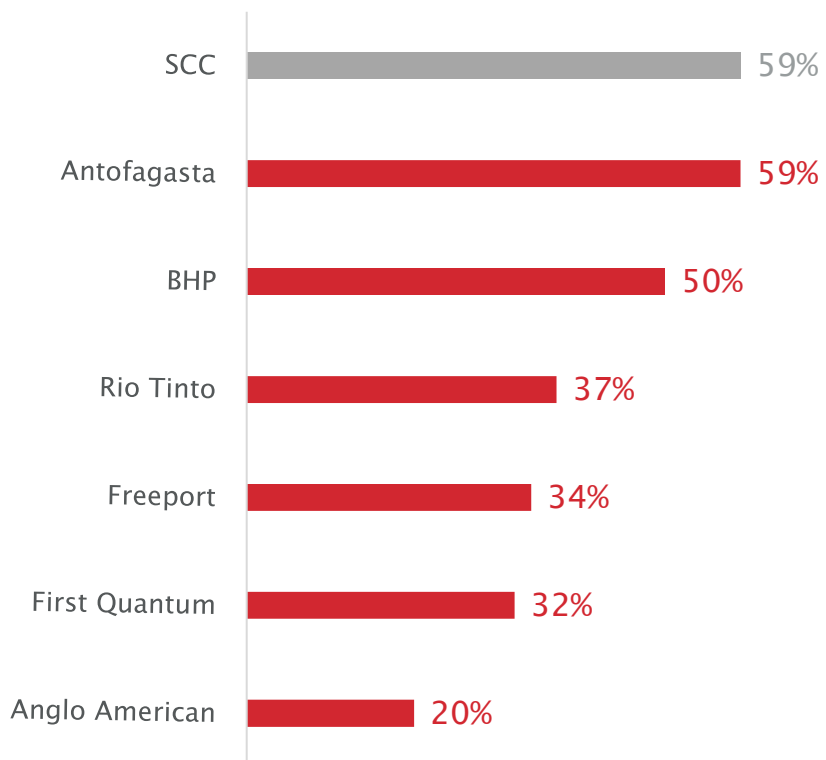
(US\$ MM)	2022	2023	2024	2025	2026E
Copper Price (LME) US\$ per pound	4.00	3.85	4.15	4.51	6.00
Income Statement:					
Net Revenues	\$10,048	\$9,896	\$11,433	\$13,420	\$14,932
EBITDA	5,365	5,029	6,406	7,822	9,486
EBITDA Margin	53%	51%	56%	58%	64%
Net Income	2,638	2,438	3,377	4,335	5,207
Dividends paid per share	3.50	4.00	4.60	6.70	8.63
Balance Sheet Statement:					
Cash, Equivalent & Short –Term Investments	\$2,278	\$1,751	\$3,503	\$4,909	\$9,268
Total Assets	17,277	16,725	18,714	21,381	27,847
Total Debt	6,251	6,255	6,258	6,751	7,994
Total Liabilities	9,131	9,231	9,475	10,277	12,044
Total Shareholders' Equity	8,084	7,431	9,172	11,038	15,717
Cash Flow Statement:					
Capital Expenditures	\$949	\$1,009	\$1,027	\$1,325	\$2,017
Free Cash Flow ¹	1,854	2,564	3,394	3,427	4,579
Dividends paid to common Shareholders	2,706	3,092	3,583	5,373	7,138
Total Debt / EBITDA	1.2x	1.2x	1.0x	0.9x	0.8x
Net Debt / EBITDA	0.7x	0.9x	0.4x	0.2x	0.0x

¹Free Cash Flow defined as net cash from operating activities less capital expenditures.

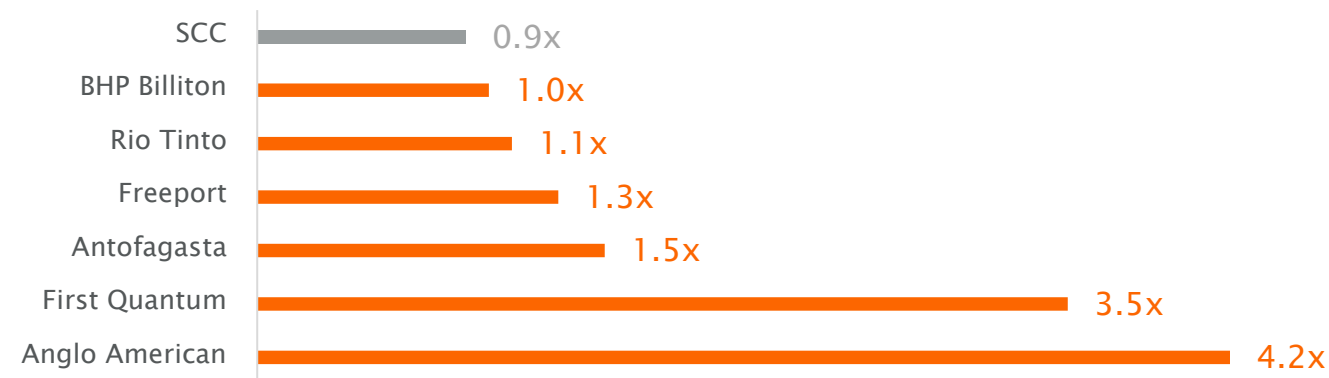
Solid financial performance

TOP TIER MARGINS AND CONSERVATIVE LEVERAGE FOR INCREASED FINANCIAL FLEXIBILITY

2025 EBITDA Margin



2025 Total Debt / EBITDA



Amortization Schedule

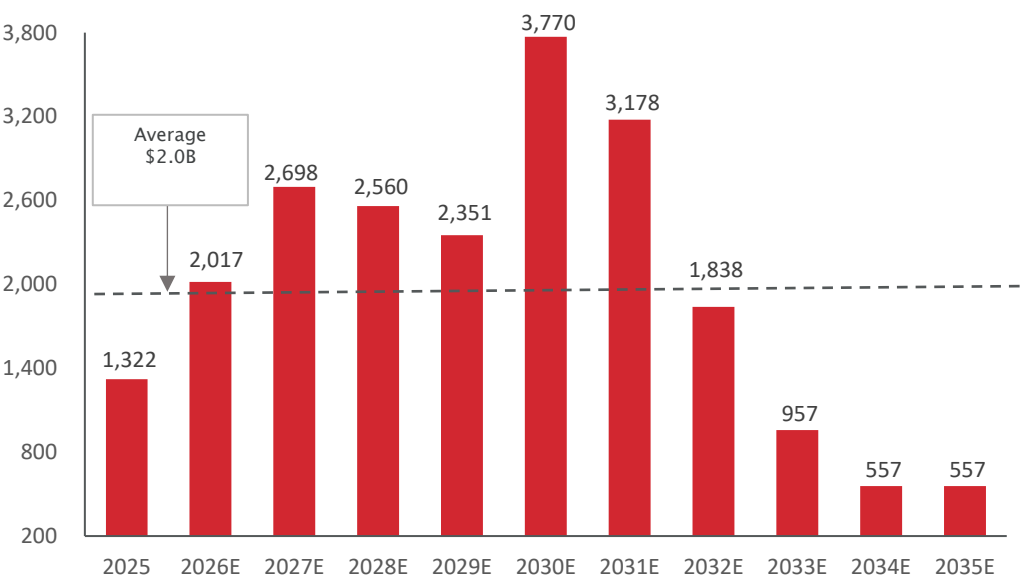


Investment Program to Significantly Increase Production

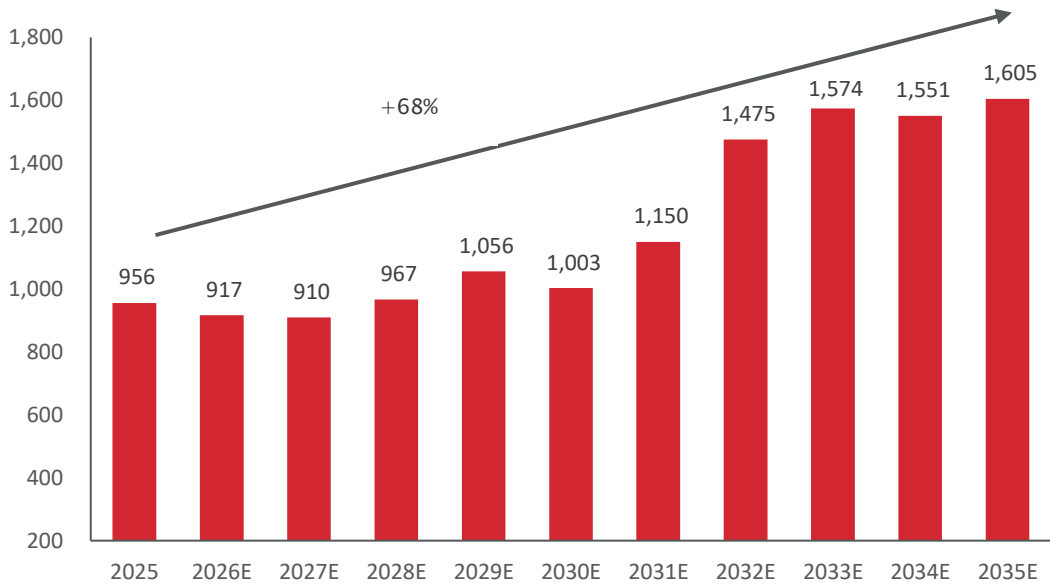


Investment Program to Significantly Increase Production

2025-2035 CAPEX PROGRAM OVERVIEW



2025-2035 COPPER PRODUCTION FORECAST
(‘000 MT CU)



SCC's Major Strengths

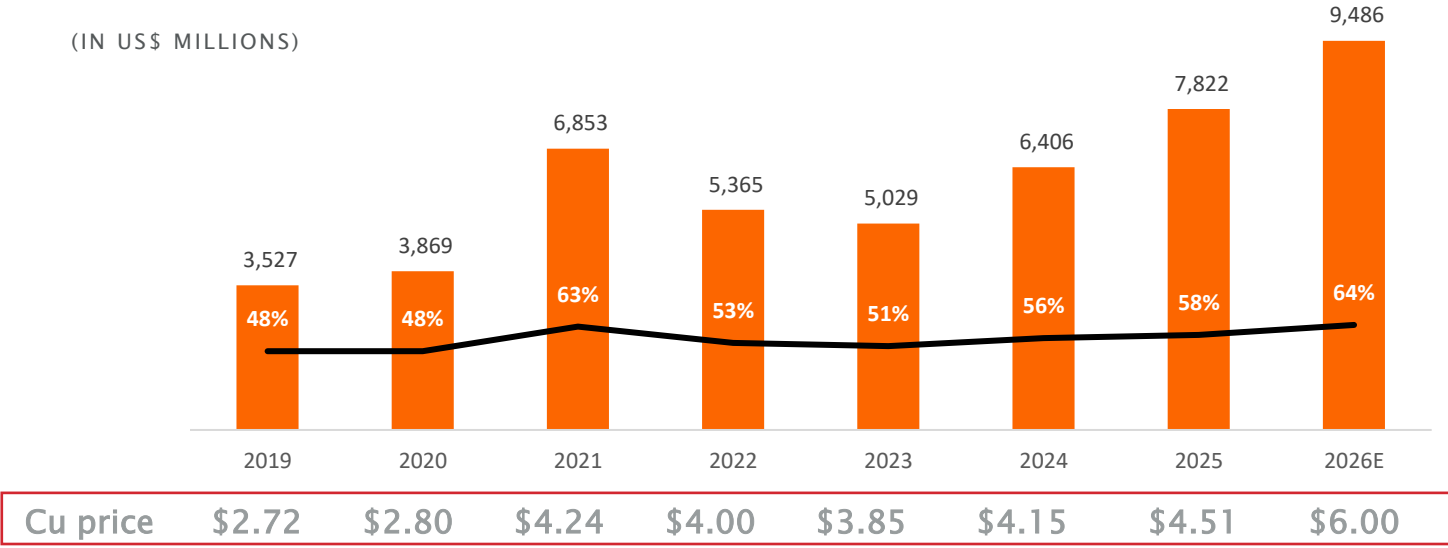


SCC IS THE PREMIER COPPER PLAY

- World class assets in investment grade countries.
- #1 in reserves of any listed company with various organic growth prospects.
 - Copper production heading towards 1.6M Tons by 2035.
- Investments focused on cost competitiveness and value generation for shareholders.
- Capacity to deliver projects through flexible capital structure and significant cash generation capability.
- Integrated and highly competitive cost operations. Cash cost of \$0.58 per pound in 2025.
- Outstanding dividend history. 2025 Dividend Yield 6.5% (Cash = 3.0%).
- Experienced management team with proven track record.

SCC EBITDA AND % MARGIN

(IN US\$ MILLIONS)



Production and Capex Guidance

Production	Units	2025	2026E	2027E	2028E	2029E	2030E	2031E	2032E	2033E	2034E	2035E
Copper	(kmt)	956.3	917.0	910.0	967.4	1,056.4	1,002.6	1,150.3	1,474.9	1,573.6	1,550.6	1,605.0
Mexico		545.1	545.7	517.1	515.3	544.6	520.9	544.1	555.0	702.1	707.9	733.9
Peru		411.1	371.2	392.8	452.1	511.8	481.7	606.2	920.0	871.5	842.7	871.1
Molybdenum	(kmt)	31.2	27.9	23.9	14.8	19.7	20.8	25.0	34.2	32.8	30.0	32.9
Mexico		16.2	15.0	13.3	8.7	9.4	8.9	10.5	9.9	12.2	12.3	12.6
Peru		15.0	12.8	10.6	6.2	10.3	12.0	14.5	24.3	20.6	17.7	20.3
Zinc	(kmt)	177.0	163.9	153.9	141.6	142.1	131.8	126.9	116.5	116.8	116.6	120.2
Silver	(moz)	24.2	23.9	22.5	21.7	22.2	21.0	21.6	23.4	23.6	23.8	24.1
Gold	(koz)	71.6	72.5	66.1	64.1	66.2	62.2	90.1	203.4	329.9	302.6	291.0

Capex (US\$ MM)	2025	2026E	2027E	2028E	2029E	2030E	2031E	2032E	2033E	2034E	2035E
SCC	1,321.7	2,016.9	2,698.0	2,560.1	2,351.5	3,770.3	3,177.6	1,837.6	957.0	557.4	557.4
Mexico	797.1	848.8	961.3	1,462.5	1,122.8	1,476.1	1,740.2	390.3	282.4	282.4	282.4
Current Operations	781.4	817.6	659.5	399.7	316.9	282.4	282.4	282.4	282.4	282.4	282.4
El Pilar	2.4	18.5	294.2	216.9	19.2	-	-	-	-	-	-
El Arco	13.3	12.6	7.6	845.9	720.3	874.4	1,088.6	-	-	-	-
Empalme Smelter	-	-	-	-	66.4	319.3	369.2	107.9	-	-	-
Peru	524.6	1,168.1	1,736.7	1,097.6	1,228.7	2,294.2	1,437.4	1,447.3	674.6	275.0	275.0
Current Operations	353.9	615.5	534.4	317.4	271.4	271.4	271.4	271.4	275.0	275.0	275.0
Tía María	117.1	508.3	1,001.7	160.0	-	-	-	-	-	-	-
Michiquillay	7.2	30.5	190.6	337.5	336.4	1,129.7	389.5	468.1	-	-	-
Los Chancas	46.4	13.8	10.0	282.7	615.9	718.2	394.7	322.1	-	-	-
Ilo Smelter	-	-	-	-	5.0	174.9	381.8	385.7	399.6	-	-