

Southern Copper

March 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.

SCC does not undertake any obligation to publicly release any revision to these forward-looking estimates to reflect events or circumstances after the date of this presentation.

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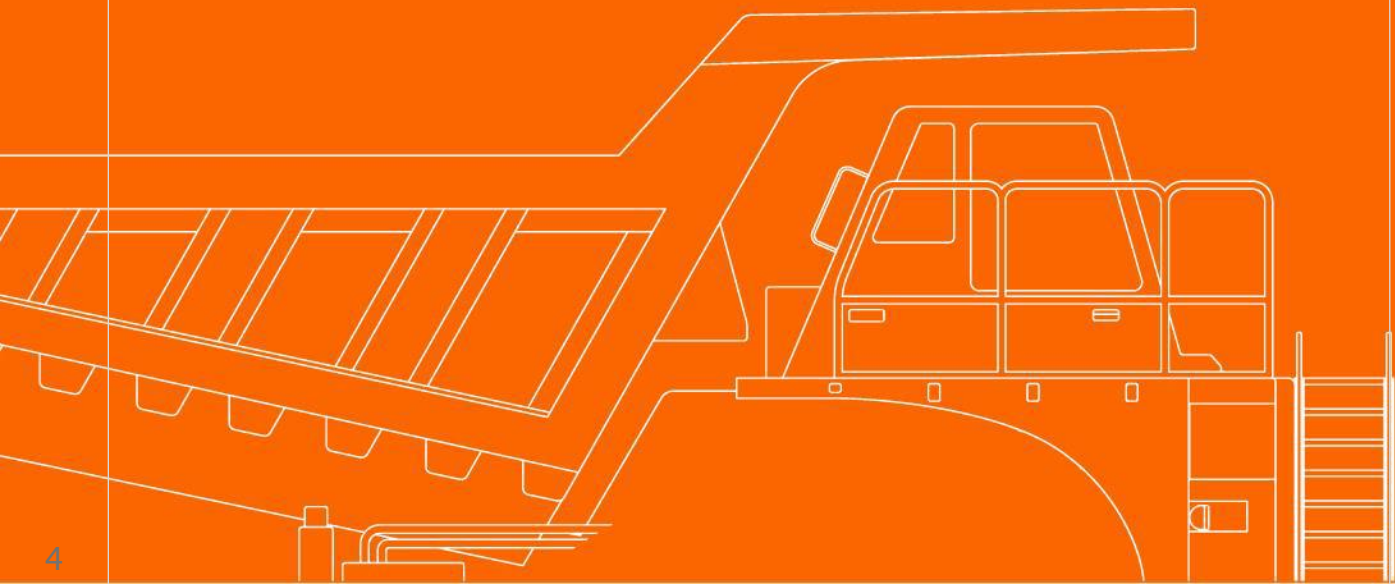
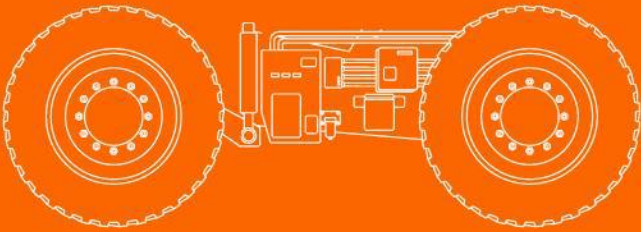
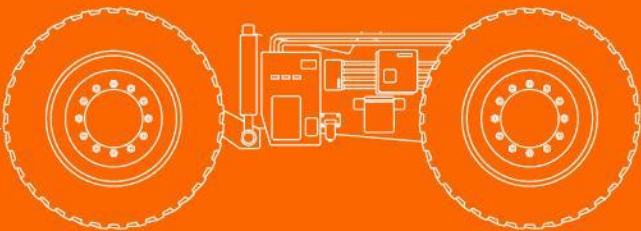
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03 Financial Overview

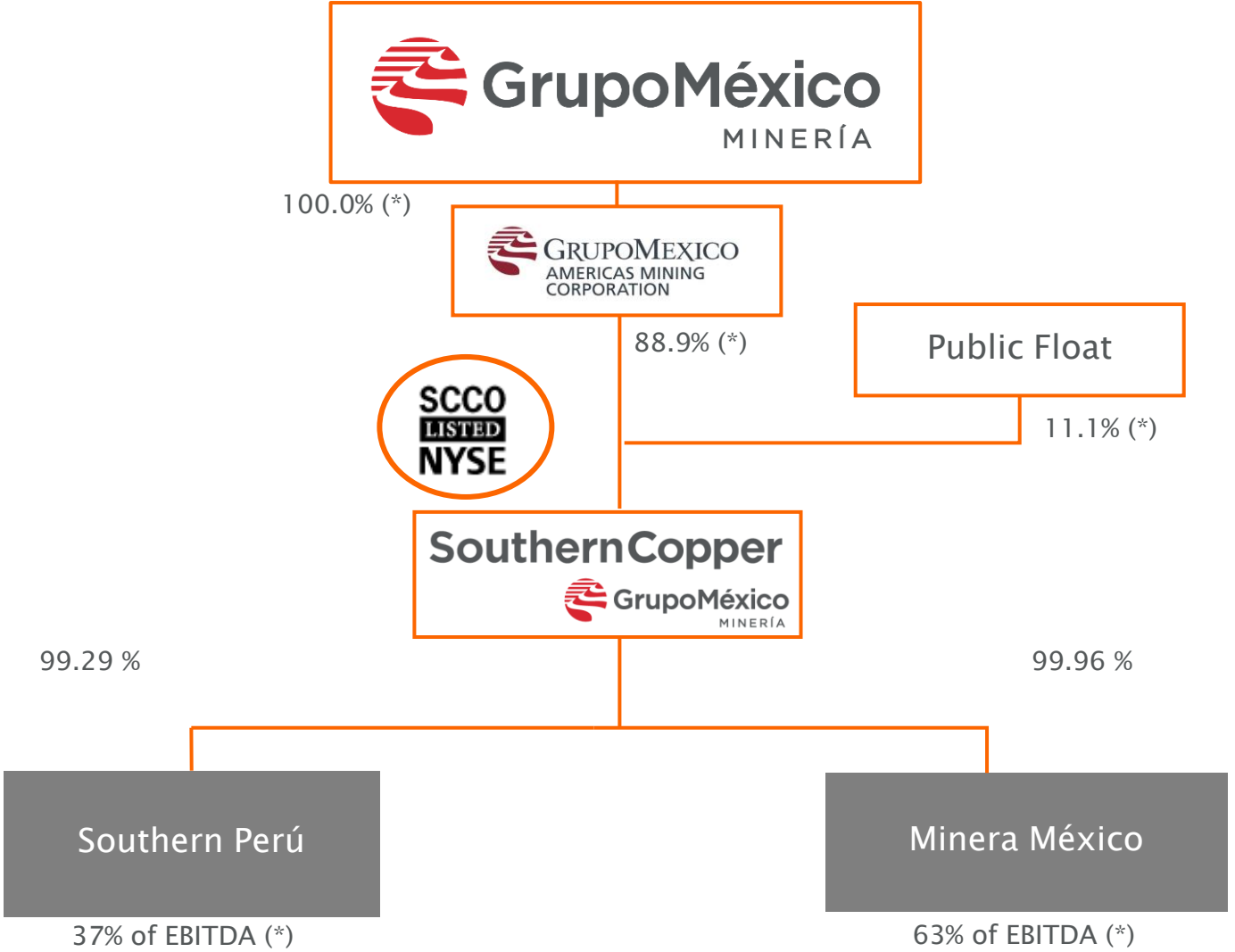
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Introduction

- Corporate Structure
- Copper Fundamentals
- SCC's Strengths
- ESG



Corporate Structure



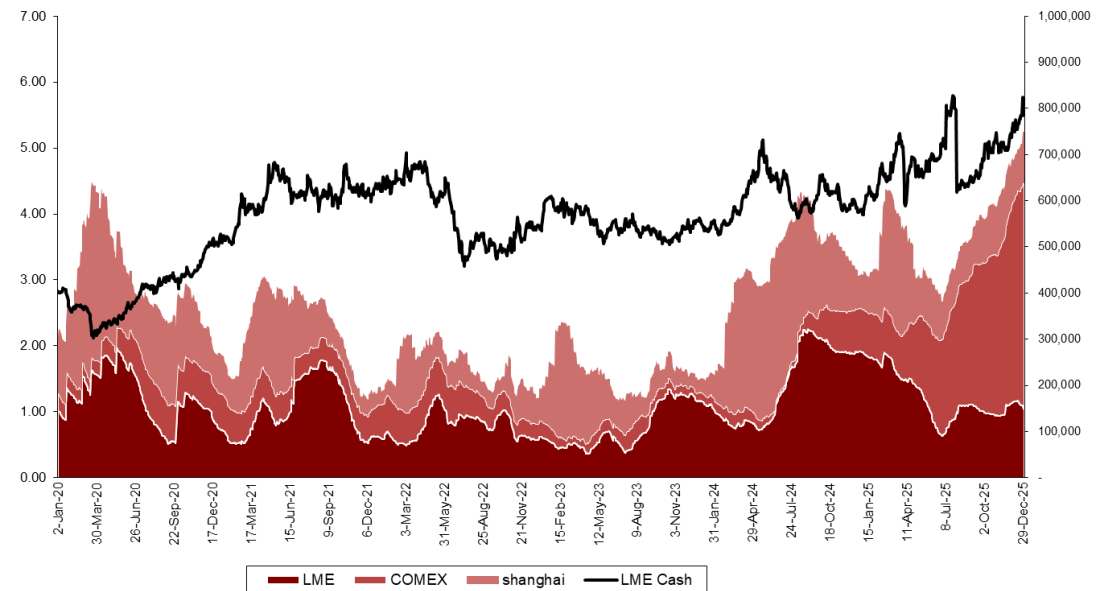
(*) As of December 31, 2025

Copper – The best Fundamental Story in Commodities

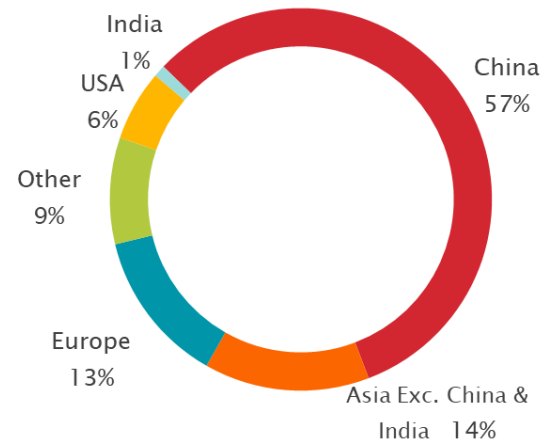
COPPER MARKET SOLID FUNDAMENTALS

- 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

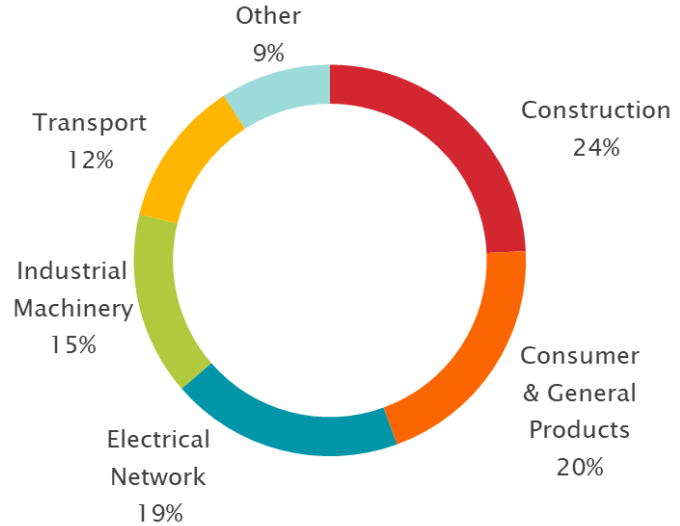


2025 COPPER CONSUMPTION BY REGION



Source: Wood Mackenzie

2025 COPPER CONSUMPTION BY END-USE

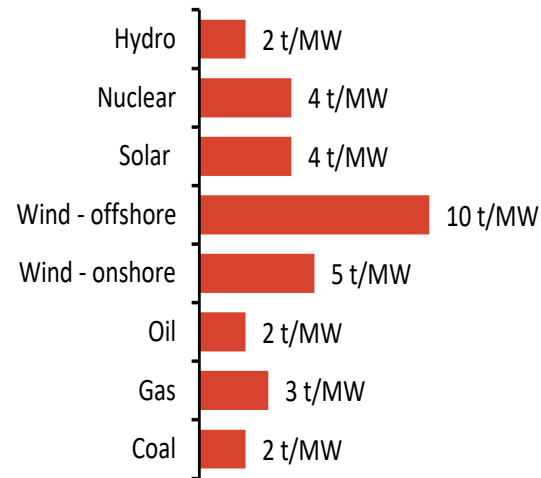


Source: Wood Mackenzie

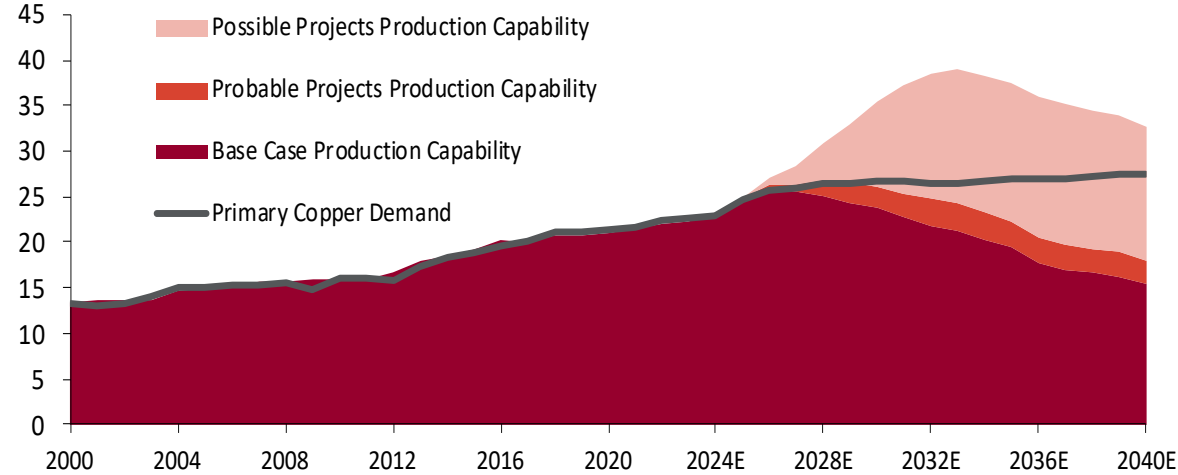
Strong Fundamentals, Underpinned by Energy Transition Trends

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

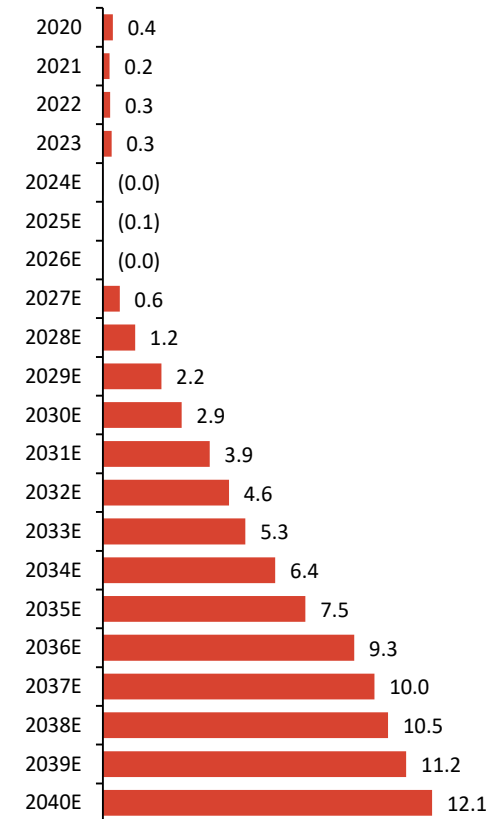
Copper Intensities by Fuel Type⁽¹⁾



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



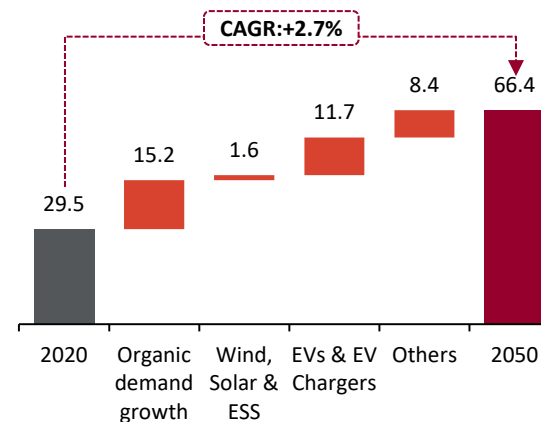
Copper Market Balance, Base Case Production Deficit (Surplus) (Mt)⁽²⁾



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.
- Good long-term copper & by-product fundamentals.

ESG at the Core of our Strategy



STRONG ESG COMMITMENT

- ✓ Our Peruvian branch, Southern Perú, was recognized by the Peruvian government as the mining company with the largest number of projects awarded under Public Works for Taxes in 2025.
- ✓ The Company is currently rolling out four investments for a total of \$28 million that will benefit more than 5,000 people.

ESG RECOGNITIONS

- ✓ Buenavista del Cobre mine received accreditation from The Copper Mark for compliance with the Global Industry Standard on Tailings Management set forth by the International Council on Mining and Metals (ICMM).
- ✓ The SX-EW plant at the La Caridad Unit was awarded the “Casco de Plata” in the category of “Metallurgical Plant with up to 500 workers” in recognition of its status as one of the country’s safest operations.

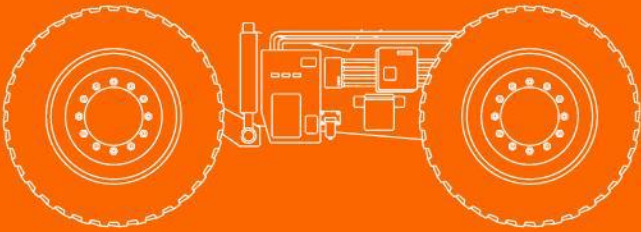
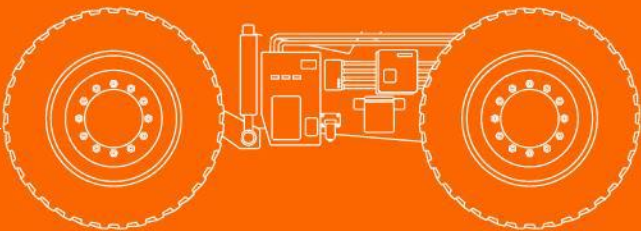
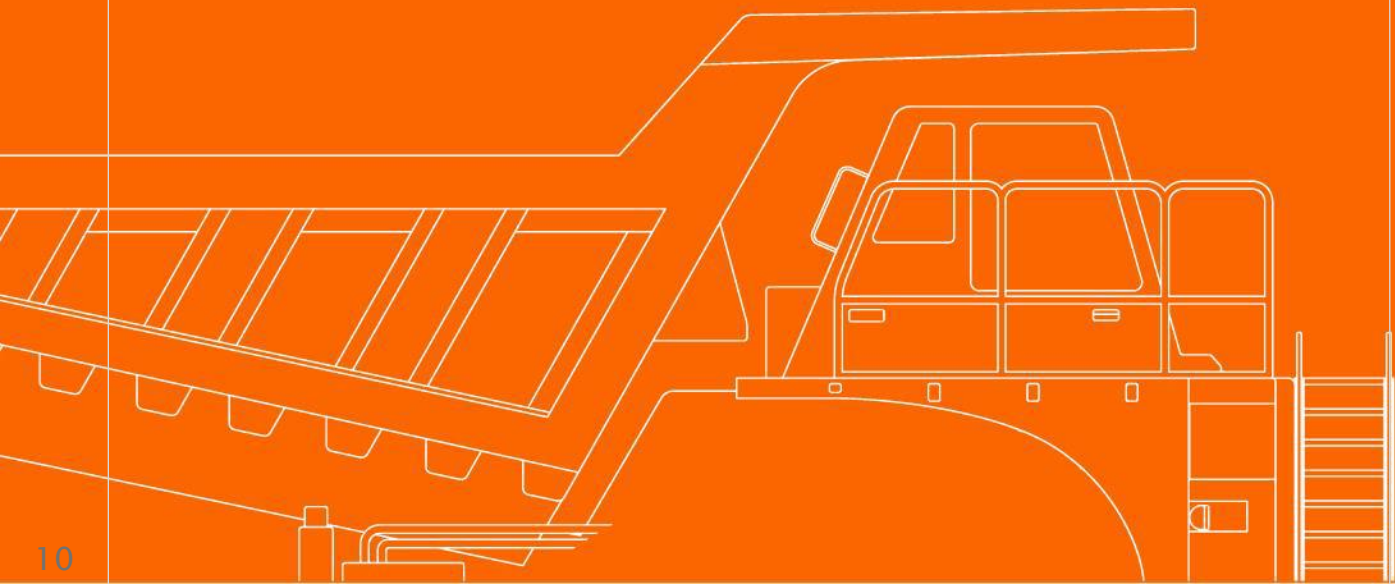


COMMUNITIES' DEVELOPMENT

- ✓ In 2025, approximately 5,000 residents benefitted from the health campaigns conducted in communities near our mining operations and projects in the regions of Moquegua, Arequipa, Apurímac and Cajamarca.
- ✓ Teams of specialists in internal medicine, ophthalmology, pediatrics and gastroenterology, among other disciplines, visited communities to provide comprehensive medical care.

Overview of Operations

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



Company Overview

51.1 mmt

COPPER RESERVES ¹

65.6 mmt

COPPER RESOURCES ²

CASH COST



2025:
\$0.58 / lb

2026 ESTIMATES

@\$5.00
x lb of Cu

Copper production: 911 kt
Sales: \$12.8 B
EBITDA: \$7.5 B
59% of sales

ACHIEVEMENTS



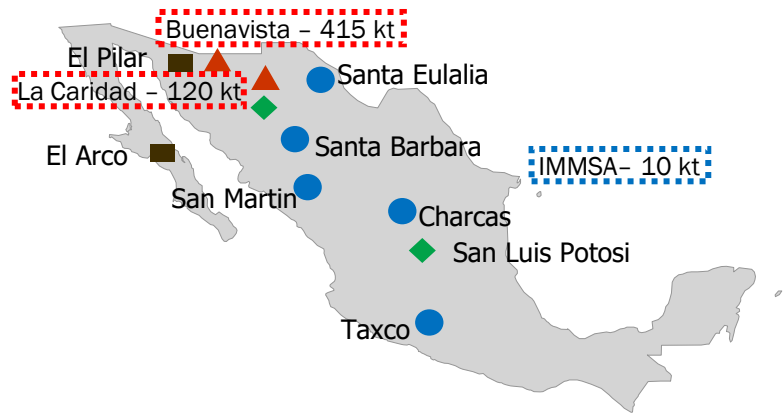
- #1 Copper Company by reserves and resources ³
- #5 Copper producer ⁴
- #10 Copper smelter ⁴
- #7 refinery ⁴

Source: Company Filings

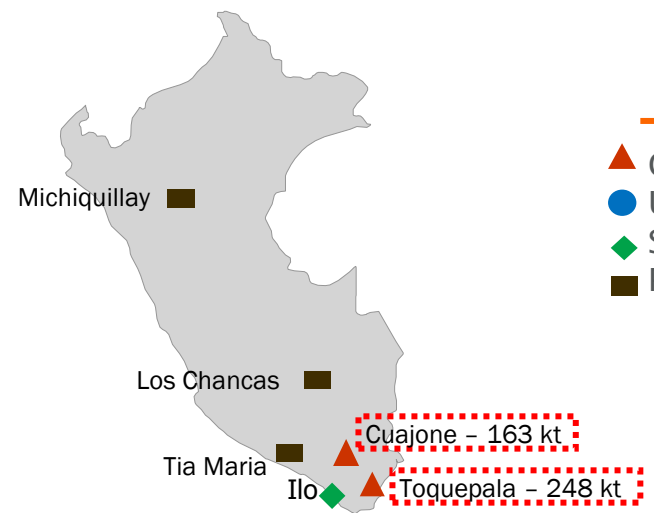
Notes:

- 1 Copper contained in reserves based on US\$3.30 per pound of copper as of December 31, 2024
- 2 Resources exclusive of reserves. Copper contained in resources based on \$3.80 per pound of copper as of December 31, 2024
- 3 Based on available companies reports
- 4 Wood Mackenzie Limited

Mexico - 57%



Peru - 43%

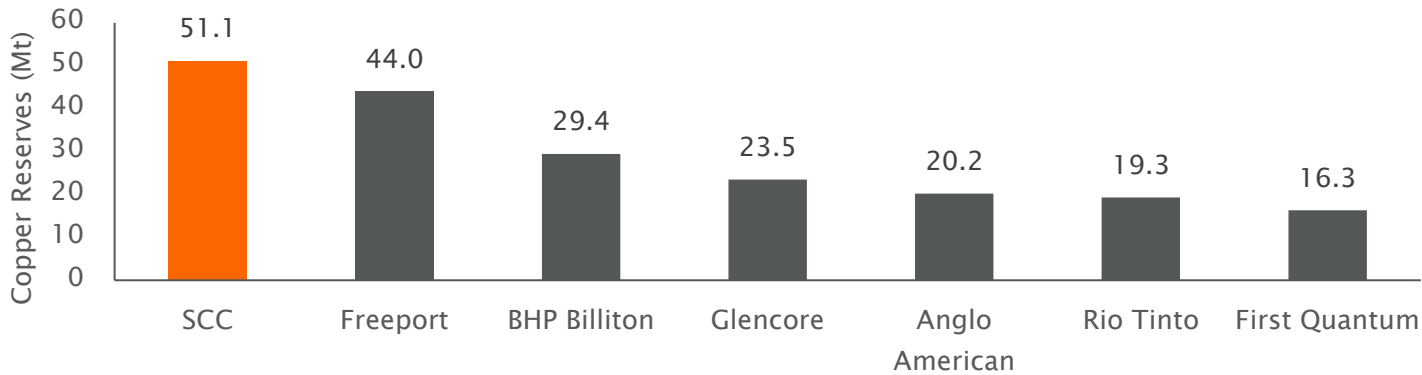


Key

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

Largest Copper Reserves of any Listed Company

COPPER RESERVES AS REPORTED

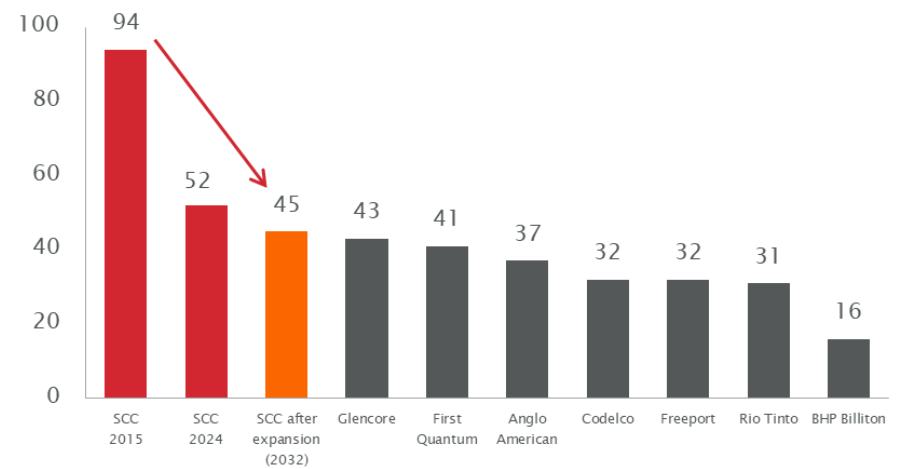


Source:	10K	10K	20F	Reserves Rep.	Reserves Rep.	Annual Rep.	Annual Rep.
Period:	Dec. 31, 2024	Dec. 31, 2024	Jun. 30, 2024	Dec. 31, 2024	Dec. 31, 2024	Dec. 31, 2024	Dec. 31, 2024
Cu price:	\$3.30	\$3.00	N/A	N/A	N/A	N / A	\$3.00

SCC HIGHLIGHTS

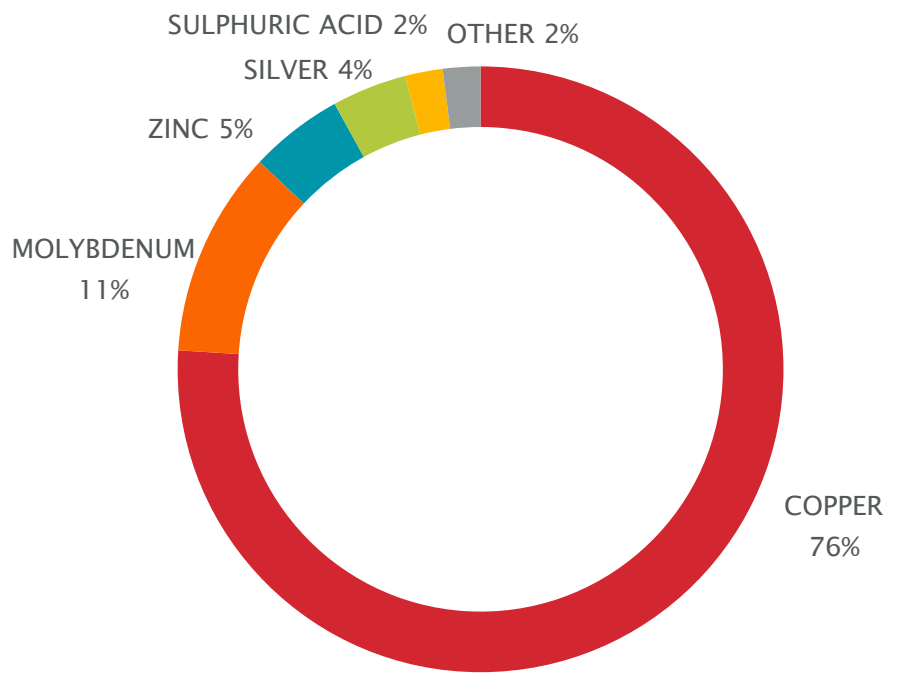
- #1 mine life among copper producers
- #5 world's largest producer of mined copper
- Diversified geographical presence
- Four large-scale open-pit mines
- A strong pipeline of world class copper greenfield projects and several other opportunities

MINE LIFE

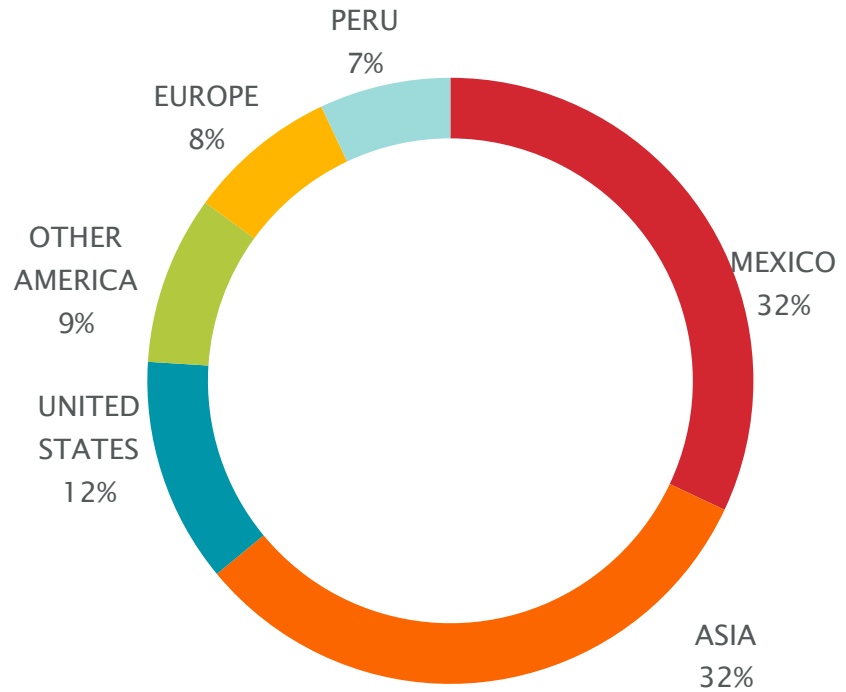


Geographic Footprint & Product Diversification

2025 REVENUE BY PRODUCT

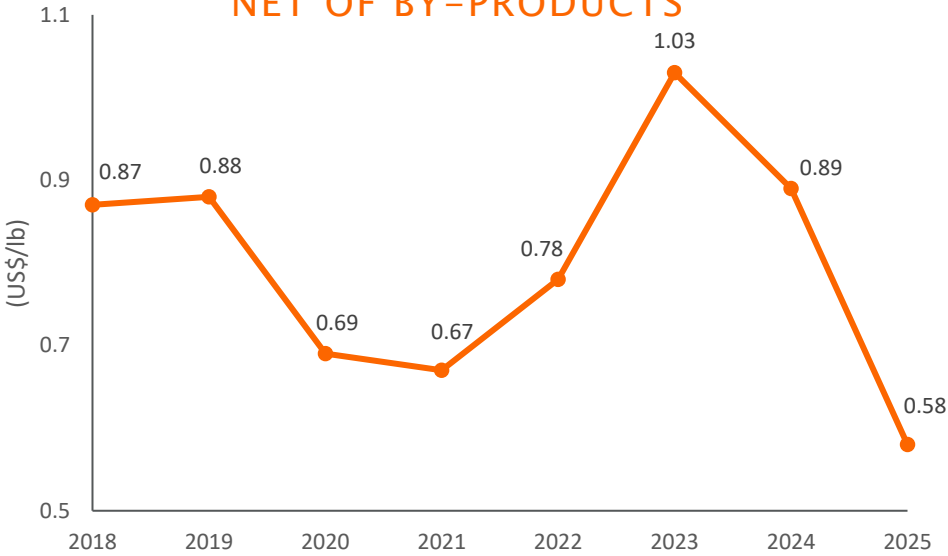


2025 REVENUE BY MARKET



Cost Operations

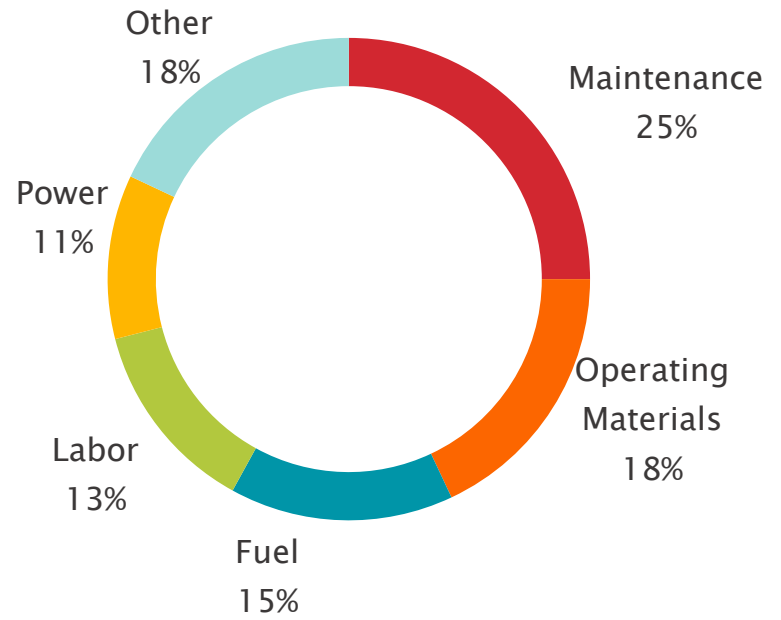
CASH COST PER POUND OF COPPER PRODUCED NET OF BY-PRODUCTS



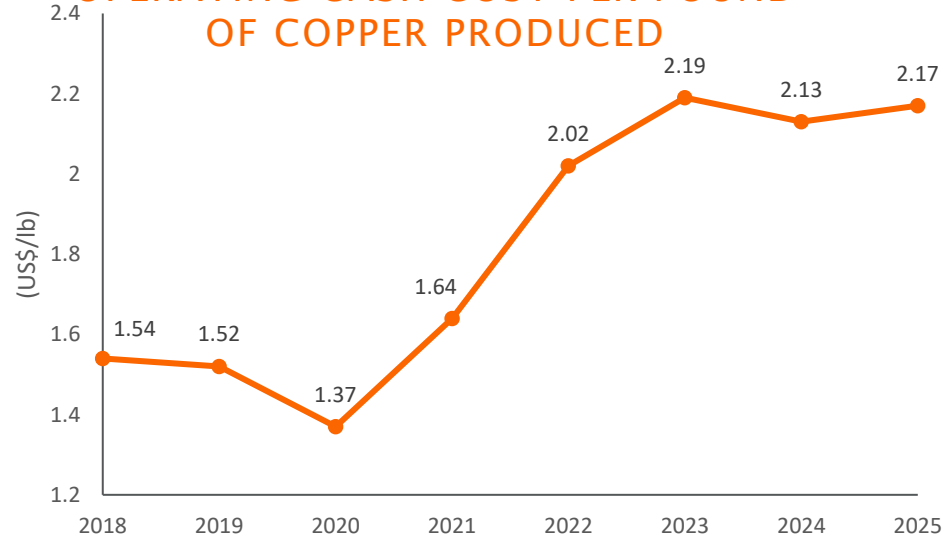
LOW-COST DRIVERS

- 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



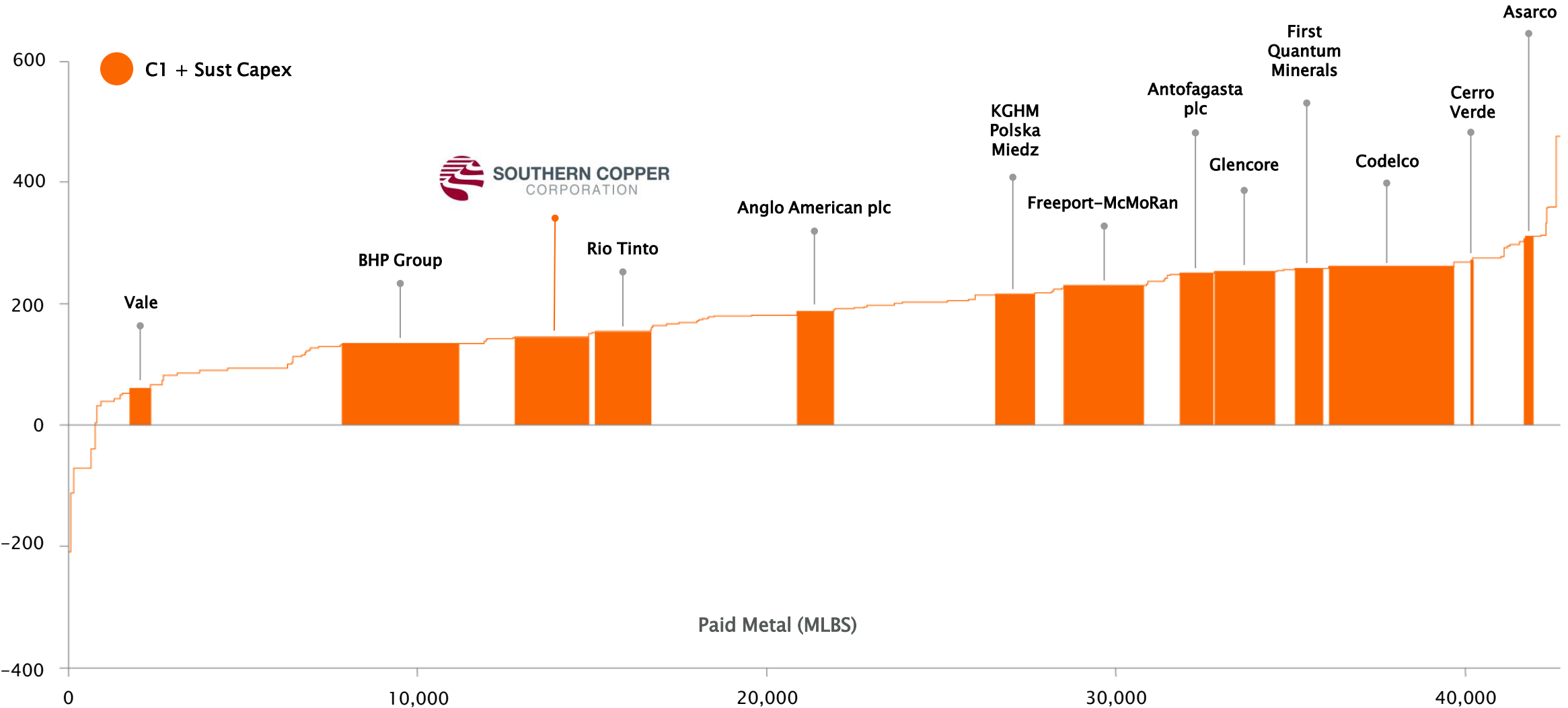
OPERATING CASH COST PER POUND OF COPPER PRODUCED



Copper Mine Composite Cost Curve

2025 Copper Mine, Composite, C1 + SUST CAPEX

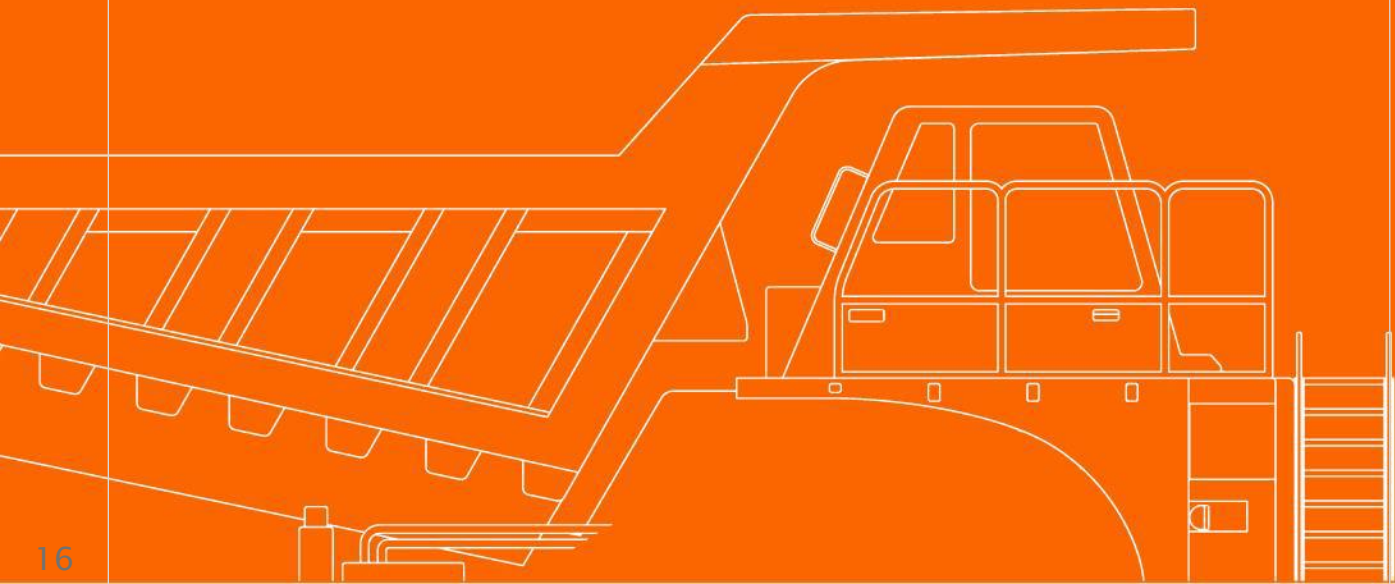
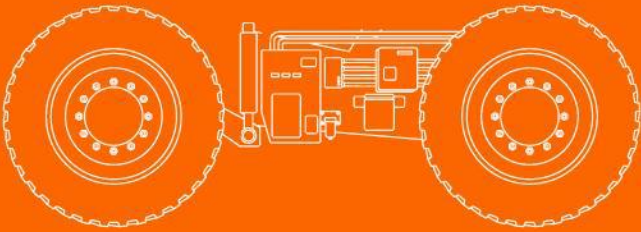
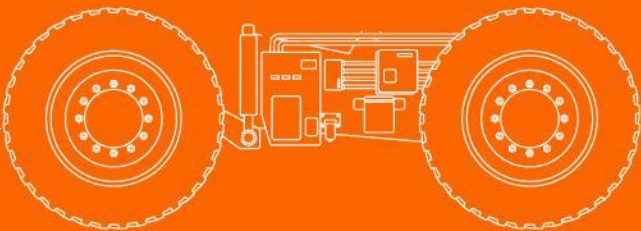
Grouped by Company and Ranked by C1 + SUST CAPEX



Source: Wood Mackenzie Ltd, Dataset 2025 Q4

Financial Overview

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



Financial Highlights

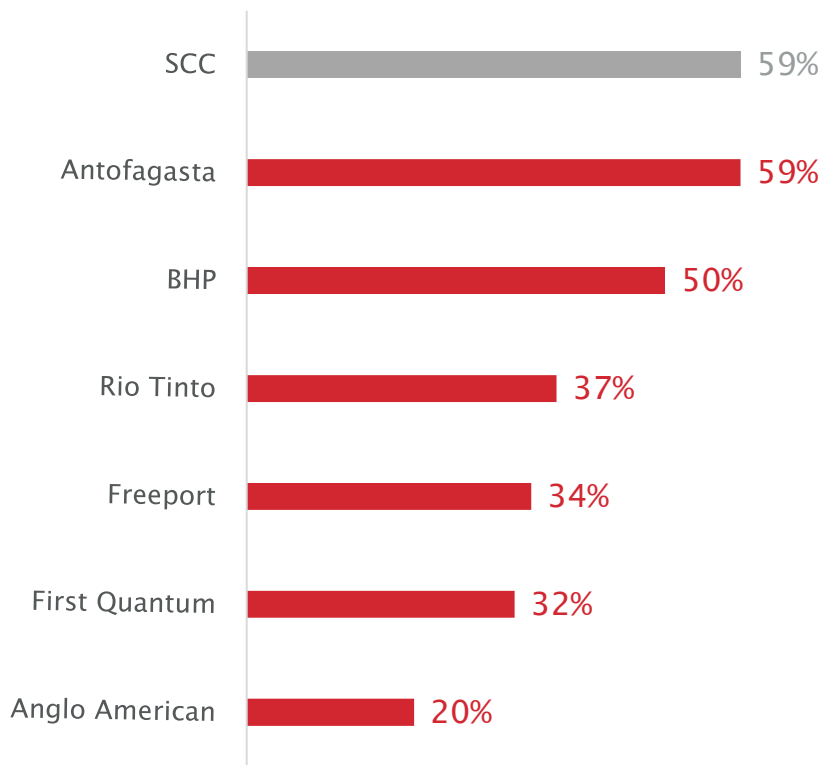
(US\$ MM)	2022	2023	2024	2025	2026E
Copper Price (LME) US\$ per pound	4.00	3.85	4.15	4.51	5.00
Income Statement:					
Net Revenues	\$10,048	\$9,896	\$11,433	\$13,420	\$12,776
EBITDA	5,365	5,029	6,406	7,822	7,490
EBITDA Margin	53%	51%	56%	58%	59%
Net Income	2,638	2,438	3,377	4,335	3,962
Dividends paid per share	3.50	4.00	4.60	6.70	2.53
Balance Sheet Statement:					
Cash, Equivalent & Short –Term Investments	\$2,278	\$1,751	\$3,503	\$4,909	\$7,367
Total Assets	17,277	16,725	18,714	21,381	25,514
Total Debt	6,251	6,255	6,258	6,751	6,751
Total Liabilities	9,131	9,231	9,475	10,277	10,433
Total Shareholders' Equity	8,084	7,431	9,172	11,038	15,000
Cash Flow Statement:					
Capital Expenditures	\$949	\$1,009	\$1,027	\$1,325	\$1,925
Free Cash Flow ¹	1,854	2,564	3,394	3,427	3,292
Dividends paid to common Shareholders	2,706	3,092	3,583	5,373	2,072
Total Debt / EBITDA	1.2x	1.2x	1.0x	0.9x	0.9x
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.

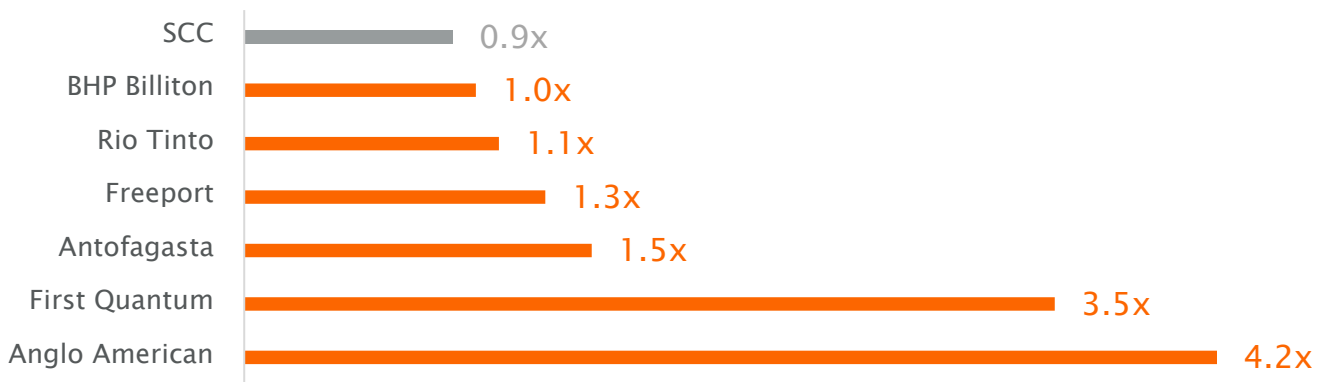
Solid financial performance

TOP TIER MARGINS AND CONSERVATIVE LEVERAGE FOR INCREASED FINANCIAL FLEXIBILITY

2025 EBITDA Margin



2025 Total Debt / EBITDA



Amortization Schedule

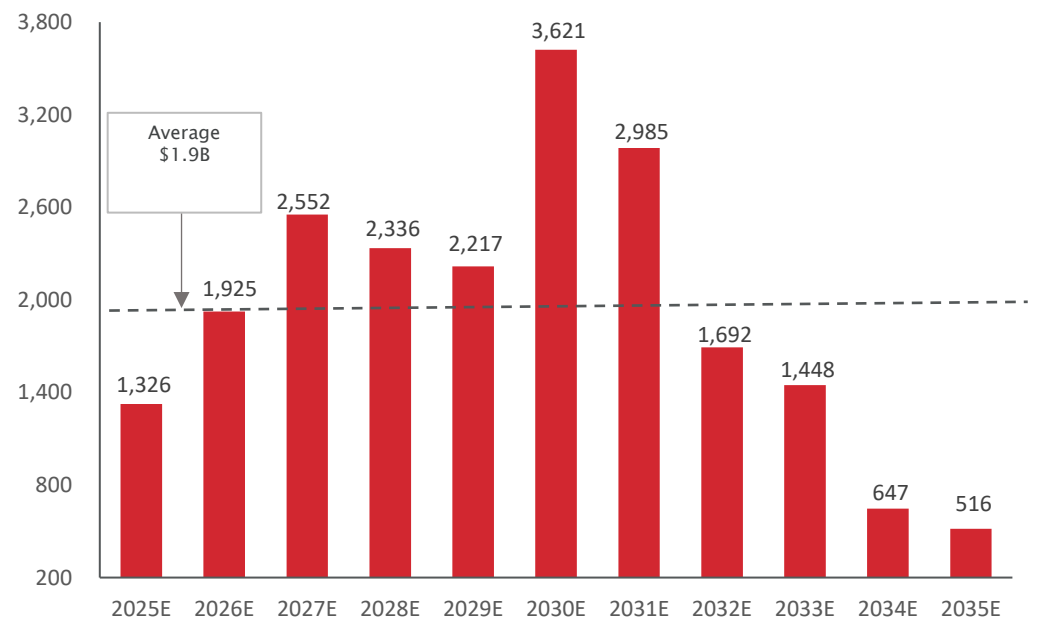


Investment Program to Significantly Increase Production

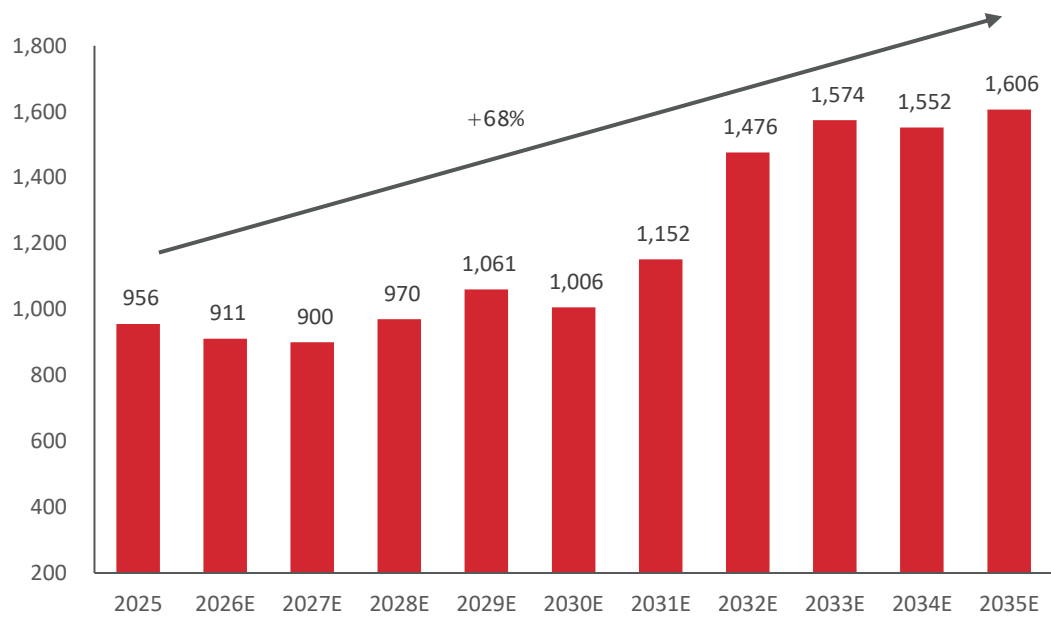


Investment Program to Significantly Increase Production

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)

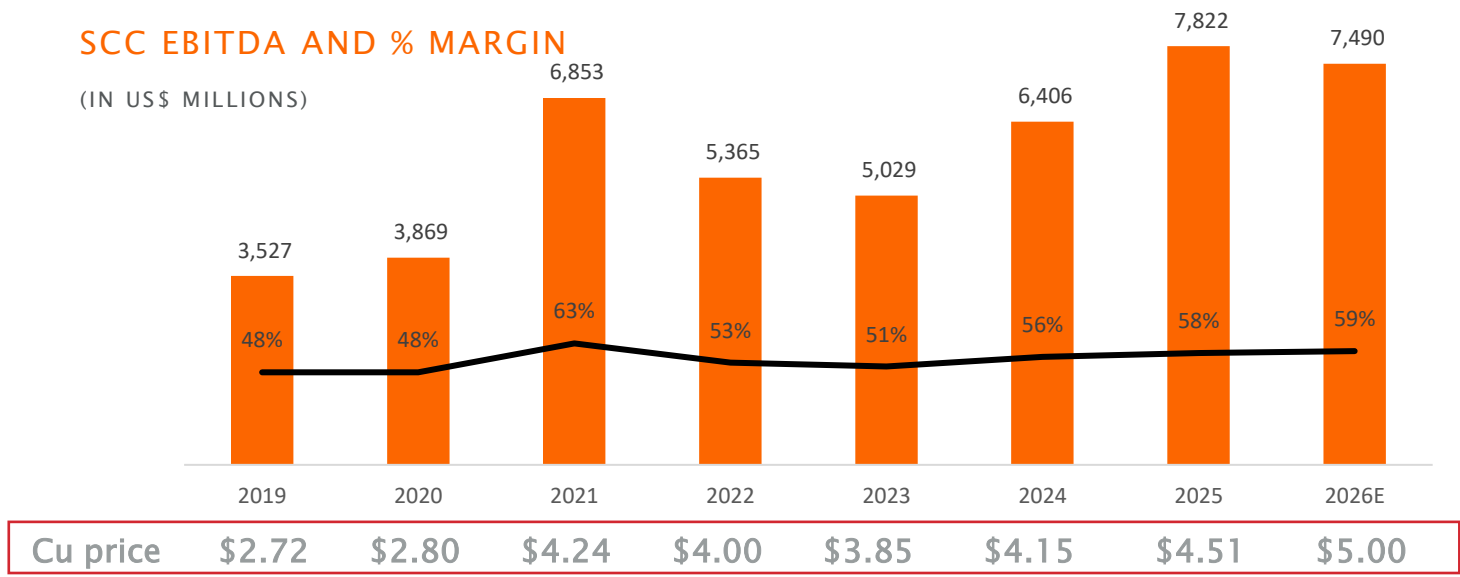


Exhibit 1 – Production and Capex Profile

Production	Units	2025	2026E	2027E	2028E	2029E	2030E	2031E	2032E	2033E	2034E	2035E
Copper	(kmt)	956.3	911.4	910.0	970.3	1,060.6	1,005.6	1,152.2	1,475.8	1,574.4	1,551.5	1,605.9
Mexico		545.1	538.4	519.8	518.2	548.8	524.0	546.1	555.8	702.9	708.9	734.8
Peru		411.1	373.0	390.1	452.1	511.8	481.7	606.2	920.0	871.5	842.7	871.1
Molybdenum	(kmt)	31.2	26.0	23.9	14.8	19.7	20.8	25.0	34.2	32.8	30.0	32.9
Mexico		16.2	14.5	13.3	8.7	9.4	8.9	10.5	9.9	12.2	12.3	12.6
Peru		15.0	11.6	10.6	6.2	10.3	12.0	14.5	24.3	20.6	17.7	20.3
Zinc	(kmt)	177.0	165.5	176.2	165.2	165.2	155.4	134.6	122.9	122.4	122.4	122.4
Silver	(moz)	24.2	23.7	25.2	24.6	26.1	24.8	24.2	24.7	24.8	25.2	25.3
Gold	(koz)	71.6	70.6	68.5	67.1	69.0	65.2	91.6	205.1	331.5	304.3	292.1

Capex (US\$ MM)	2025	2026E	2027E	2028E	2029E	2030E	2031E	2032E	2033E	2034E	2035E
SCC	1,325.7	1,925.5	2,552.4	2,335.5	2,216.6	3,620.7	2,985.3	1,691.8	1,448.4	647.1	515.9
Mexico	801.1	764.1	873.8	1,270.3	1,016.9	1,355.5	1,576.9	273.5	806.4	404.6	273.5
Current Operations	785.4	748.7	716.2	395.8	334.3	288.3	276.5	273.5	806.4	404.6	273.5
El Pilar	2.4	4.4	151.5	151.1	-	-	-	-	-	-	-
El Arco	13.3	11.0	6.1	723.5	616.1	747.9	931.1	-	-	-	-
Empalme Smelter	-	-	-	-	66.4	319.3	369.2	-	-	-	-
Peru	524.6	1,161.4	1,678.6	1,065.2	1,199.7	2,265.2	1,408.4	1,418.3	642.0	242.4	242.4
Current Operations	353.9	608.8	476.3	285.0	242.4	242.4	242.4	242.4	242.4	242.4	242.4
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	-	-