Earnings Release – 3Q25
Nexa Resources Perú S.A.A. and Subsidiaries

Nexa Peru Reports Third Quarter Results including Adjusted EBITDA of US$126 Million

Lima, October 30, 2025 *– Nexa Resources Peru S.A.A. and subsidiaries ("Nexa Peru", or "Company") announces today its results for the three and nine-month periods ended September 30, 2025. This Earnings Release should be read in conjunction with the unaudited consolidated financial statements of Nexa Peru and the notes for the financial quarter ended September 30, 2025. This document contains forward-looking statements.*

CEO Message – José Carlos del Valle

Nexa Perú delivered another quarter of strong financial and operational performance, driven by improved output and supportive metal prices lead to increased Net revenues and Adjusted EBITDA. These results underscore our steady progress in strengthening our operational reliability and margins throughout 2025.

At Cerro Pasco Integration Project, we made significant progress on Phase I, comprising the construction of the tailings pumping and piping system. Construction, which began in July 2025, is advancing according to plan, procurement also remains on schedule, and fabrication of key structural components has begun. Furthermore, Phase II preparatory work is advancing to determine the most efficient long-term operational configuration. The Phase I timeline remains on track, consistent with our long-term optimization plan for the Cerro Pasco complex.

The market backdrop for zinc is becoming increasingly constructive. During LME Week, we observed a broad consensus around improving supply-demand fundamentals, recovering treatment charges ("TCs"), and a growing recognition of zinc's essential role in everyday life and the global energy transition. Together, in our view, these factors support a more sustainable and positive pricing outlook.

In a global environment marked by volatility, evolving trade policies, and political uncertainty, Nexa's resilience remains a key differentiator, supported by a competitive asset base and long-term strategic focus, we are well positioned to navigate this complexity and deliver sustainable value to our stakeholders.

3Q25 Highlights | Operational & Financial Performance and Corporate Highlights

- Consolidated net revenues reached US$243 million in the third quarter compared with US$215 million a year ago, primarily driven by higher LME metal prices (zinc and copper) and higher zinc and lead sales volumes in El Porvenir. Compared to 2Q25, net revenues decreased by 3% primarily due to lower zinc and copper sales volumes in Cerro Lindo, lower lead sales volumes in El Porvenir, and lower zinc sales volumes in Atacocha which were partially offset by higher LME prices. In 9M25, net revenues were US$703 million, up 8% compared to 9M24 due to higher zinc and copper LME prices and higher zinc and lead sales volumes in El Porvenir and Atacocha.

- Zinc production totaled 40kt in the quarter, up 2% from a year ago. This increase was mainly driven by higher average zinc grades at El Porvenir mine, partially offset by slightly lower output at Atacocha and Cerro Lindo. Compared to 2Q25, zinc production modestly decreased by 1%, mainly due to lower treated ore volumes in Cerro Lindo and Atacocha. Zinc production totaled 111kt in the first nine months of 2025 and 117kt in 9M24.

- Adjusted EBITDA was US$126 million in 3Q25 compared with US$90 million in 3Q24. The increase was mainly driven by higher zinc and copper LME prices, lower treatment charges ("TCs"), as well as the positive by-products contribution related to higher silver and gold prices. These positive effects were partially offset by lower zinc, copper and lead concentrates sales volumes in Cerro Lindo. In 3Q25, Adjusted EBITDA was 12% higher when compared to US$113 million in 2Q25. This improvement was mainly driven by higher LME metal prices, as well as the positive by-product contribution, primarily related to higher silver and gold prices which were partially offset by higher operating costs related to increased maintenance expenses in Cerro Lindo and Atacocha, and higher worker's participations in all 3 operating units. In 9M25, Adjusted EBITDA totaled US$308 million compared to US$241 million a year ago.

- Consolidated mining cash cost[1] in 3Q25 was US$(0.90)/lb compared with US$(0.23)/lb in 3Q24. This strong improvement was primarily driven by higher by-products contribution, as a result of higher copper and lead prices, lower TCs, and lower operational costs with the latter, driven by lower personnel costs in all 3 units. Compared to 2Q25, cash cost decreased by US$0.34/lb mainly attributed to higher by-products contribution due to higher lead and copper prices.
- Net income in 3Q25 was US$56 million, totaling US$159 million in 9M25. Net income attributable to Nexa's shareholders was US$52 million in 3Q25 and US$155 million in 9M25, which resulted in earnings per share of US$0.04 and US$0.12, respectively.
- Net debt to Adjusted EBITDA for the third quarter stood negative at 0.20x compared to a negative 0.24x at the end of June 2025, and a negative 0.90x a year ago.
- Total cash[2] decreased by US$5 million on September 30, 2025, compared to June 2025. This impact was mainly driven by dividend payment and capital expenditures "capex", partially offset by higher commercial collections. On September 30, 2025, our current available liquidity remained strong at US$121 million.
- On September 30, 2025, Nexa paid the second US$50 million installment of the dividend declared in March 2025, bringing the total distribution to US$100 million (the first installment was paid on April 30).
- On September 3, 2025, Nexa Resources El Porvenir S.A.C., a subsidiary of Nexa Perú, completed its Voluntary Public Tender Offer (OPA) for Nexa Resources Atacocha S.A.A., acquiring 121,986 Class A voting shares (S/0.108 per share) and 27,503,370 Class B non-voting shares (S/0.064 per share). As a result, Nexa Resources El Porvenir S.A.C. increased its ownership of Nexa Resources Atacocha S.A.A., from 82.11% to 83.00% following the OPA. Further details are available on the Lima Stock Exchange (BVL) and Superintendency of the Securities Market (SMV) websites.
- Cerro Pasco Integration Project: In 3Q25, we achieved significant progress in Phase I, which aims to implement a tailings pumping and piping system to increase tailings storage capacity, therefore extending the life of the mine complex and improving its operational efficiency. Construction, which began in July 2025, advanced according to plan, with key milestones reached during the quarter.

  On-site activities currently include earthworks for slope cutting and containment, enabling access to Variants 1 and 3, and the progress on the Plant Platform, Tailings Thickener, and the Drive Pipe Channel, alongside drilling for Tailings Pipeline supports. Procurement also remains on schedule - two major equipment packages are fully manufactured, Factory Acceptance Tests (FAT) are in progress, and fabrication of key structural components has begun.

  In parallel, Phase II preparatory work is advancing, which includes technical assessments of the Picasso shaft and underground integration to determine the most efficient long-term operational configuration. Phase I timeline remains on track, with commissioning expected in 2026, consistent with our long-term optimization plan for the Cerro Pasco complex.
- Health & Safety Initiatives: In July, Nexa launched two major health campaigns - a *Hand Care* program to prevent hand injuries through safer equipment handling, and an *Influenza Vaccination*

[1] Our cash cost net of by-products credits is measured with respect to zinc sold.
[2] Cash and cash equivalents.

Drive that achieved over 80% employee coverage, reinforcing our commitment to workplace well-being.

- Community Development: We continued to invest in infrastructure and education on our host communities, funding upgrades to streets, sidewalks, and drainage systems in Yanacancha (near Cerro Pasco), and supplying new uniforms to over 300 students across 11 schools in Chincha (near Cerro Lindo).
- Safety Culture: Across all operations, Nexa hosted the *Internal Week for the Prevention of Occupational Accidents (SIPAT)*, promoting engagement and reinforcing our safety culture.
- Diversity & Inclusion: Nexa received the *PERUMIN Seal of Excellence in Gender Equity*, recognizing our efforts to close gender gaps in the mining sector.
- Operational Efficiency: At Cerro Lindo, the deployment of a *Lokotrack hybrid mobile crushing plant*, reduced fuel consumption and CO_2 emissions by up to 30%, while enhancing productivity.
- Digital Transformation: AI-based thermographic monitoring was validated at Cerro Lindo to detect loose rocks and improve underground safety.
- Strategic Dialogue: At the *Forbes Peru Sustainability Summit 2025*, our CEO underscored the integration of finance, ESG, and operations to drive sustainable growth.

Selected indicators

US$ million (except indicated otherwise)	3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Treated ore (kt)	2,523.7	2,550.2	2,521.5	0.1%	7,392.1	7,258.0	1.8%
Mining Production | contained in concentrate							
Zinc (kt)	39.6	40.0	38.9	1.8%	110.9	117.0	(5.2%)
Copper (kt)	6.9	7.3	7.6	(9.4%)	20.6	22.0	(6.4%)
Lead (kt)	13.5	12.9	14.0	(3.2%)	36.6	40.4	(9.6%)
Silver (kt)	2,603.6	2,415.6	2,531.3	2.9%	7,102.4	7,608.2	(6.6%)
Zn Eq production (kt)	**104.0**	**102.9**	**105.1**	**(1.0%)**	**292.5**	**278.5**	**5.0%**
Cash Cost RoM (US$/t)	**44.0**	**42.8**	**44.8**	**(1.8%)**	**43.9**	**45.2**	**(2.8%)**
Cash Cost Net of By-products (US$/t)	**(1,977.0)**	**(1,228.8)**	**(514.8)**	**284.0%**	**(1,319.4)**	**(541.8)**	**143.5%**
Consolidated Net Revenue	**243.0**	**249.7**	**214.9**	**13.1%**	**703.1**	**654.3**	**7.5%**
Adjusted EBITDA (1)	**126.1**	**112.8**	**89.8**	**40.4%**	**308.4**	**241.3**	**27.8%**
Adj. EBITDA margin (%)	*51.9%*	45.2%	*41.8%*	*10.1p.p.*	*43.9%*	*36.9%*	*7.0p.p.*
Sustaining (2)	38.0	42.5	23.2	63.8%	104.8	88.0	19.2%
Expansion	0.0	0.0	0.0	-	0.0	0.0	-
Others (3) (4)	0.4	0.0	0.2	77.0%	0.7	0.2	249.4%
Capital Expenditures	**38.3**	**42.6**	**23.4**	**64.0%**	**105.6**	**88.2**	**19.7%**
Liquidity and Indebtedness							
Cash and cash equivalents	121.1	126.2	275.8	(56.1%)	121.1	275.8	(56.1%)
Net debt	(78.3)	(85.2)	(260.1)	(69.9%)	(78.3)	(260.1)	(69.9%)
Net debt / LTM Adj. EBITDA (x)	(0.20)	(0.24)	(0.90)	(77.6%)	(0.20)	(0.90)	(77.7%)

(1) Refer to "Use of Non-IFRS Financial Measures" for further information. The Company revised its Adjusted EBITDA definition to exclude certain items to provide a better understanding of its operational and financial performance. For details on definition and accounting policy, please refer to note 11 (d) – Financial Risk Management: Capital Management in the "Consolidated financial statements at December 31, 2024."

(2) Includes HSE, Mine Development and investments in tailings dams.

(3) Modernization and others.

(4) The negative amount refers mainly to tax credits.

Consolidated Financial Performance

Income Statement

US$ million	3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Net Revenue	**243.0**	**249.7**	**214.9**	**13.1%**	**703.1**	**654.3**	**7.5%**
Cost of sales	(125.5)	(130.2)	(148.5)	(15.5%)	(380.0)	(430.5)	(11.7%)
Selling and administrative expenses	(9.9)	(7.2)	(9.2)	7.4%	(25.7)	(26.0)	(1.1%)
Mineral exploration and project evaluation	(11.6)	(8.3)	(7.7)	50.7%	(28.8)	(21.6)	33.7%
Impairment of non-current assets(1)	23.8	(0.0)	12.7	88.4%	23.4	(41.6)	-
Expenses on temporary suspension of underground mine	(0.7)	0.0	(0.6)	19.1%	(0.7)	(0.7)	1.4%
Other income and expenses, net	**(12.3)**	**(12.1)**	**(6.9)**	**78.5%**	**(32.9)**	**(27.9)**	**17.9%**
Net Financial Result (2)	**(24.1)**	**(1.5)**	**(0.2)**	**12,008%**	**(28.7)**	**2.9**	**-**
Financial income	6.2	7.3	9.1	(32.1%)	23.0	24.0	(4.1%)
Financial expenses	(28.7)	(6.1)	(8.4)	240.8%	(44.8)	(20.5)	118.5%
Other financial items, net	(1.5)	(2.6)	(0.8)	80.9%	(6.9)	(0.6)	987.8%
Depreciation and amortization	17.3	14.2	21.4	(19.0%)	40.3	63.7	(36.7%)
Adjusted EBITDA	**126.1**	**112.8**	**89.8**	**40.4%**	**308.4**	**241.3**	**27.8%**
Adj. EBITDA Margin	*51.9%*	*45.2%*	*41.8%*	*10.1pp*	*43.9%*	*36.9%*	*7.0pp*
Income Tax	(26.7)	(27.0)	(41.4)	(35.5%)	(70.7)	(57.0)	24.2%
Net Income (Loss)	**56.0**	**63.3**	**13.1**	**326.8%**	**159.0**	**52.0**	**205.7%**
Attributable to owners of the Controlling entity	52.2	62.6	10.7	388.0%	154.8	49.5	212.5%
Attributable to non-controlling interests	3.9	0.7	2.4	58.3%	4.2	2.5	68.9%
Avg # of shares (in '000)	1,272,108	1,272,108	1,272,108	-	1,272,108	1,272,108	-
EPS attributable to Nexa shareholders (in US$)	**0.04**	**0.05**	**0.01**	**388.0%**	**0.12**	**0.04**	**212.5%**

(1) For further information, please refer to explanatory note 16 – "Impairment of long-lived assets" in the "Condensed consolidated interim financial statements at and for the three and nine-month periods ended on September 30, 2025."

(2) For further details, please refer to note 6 – "Net financial results" in the "Condensed consolidated interim financial statements at and for the three and nine-month periods ended on September 30, 2025."

Net Revenues

In 3Q25, net revenues amounted US$243 million, 13% higher year-over-year, primarily driven by higher LME metal prices (+2% zinc and +6% copper, partially offset by -4% lead) and higher zinc and lead sales volumes in El Porvenir, which was partially offset by lower zinc, copper and lead sales volumes in Cerro Lindo and lower zinc and lead sales volumes in Atacocha. When compared to 2Q25, 3Q25 net revenues were 3% lower, driven by lower zinc and copper sales volumes in Cerro Lindo, lower lead sales volumes in El Porvenir, and lower zinc sales volumes in Atacocha, which were partially offset by higher LME prices.

In the first nine months of 2025, net revenues amounted to US$703 million, up 8% compared to 9M24. The improvement was primarily driven by higher zinc and copper LME prices and higher zinc and lead sales volumes in El Porvenir and Atacocha. During the period, the average LME zinc and copper prices increased 3% and 5% respectively, while lead prices decreased by 6% compared to 9M24.

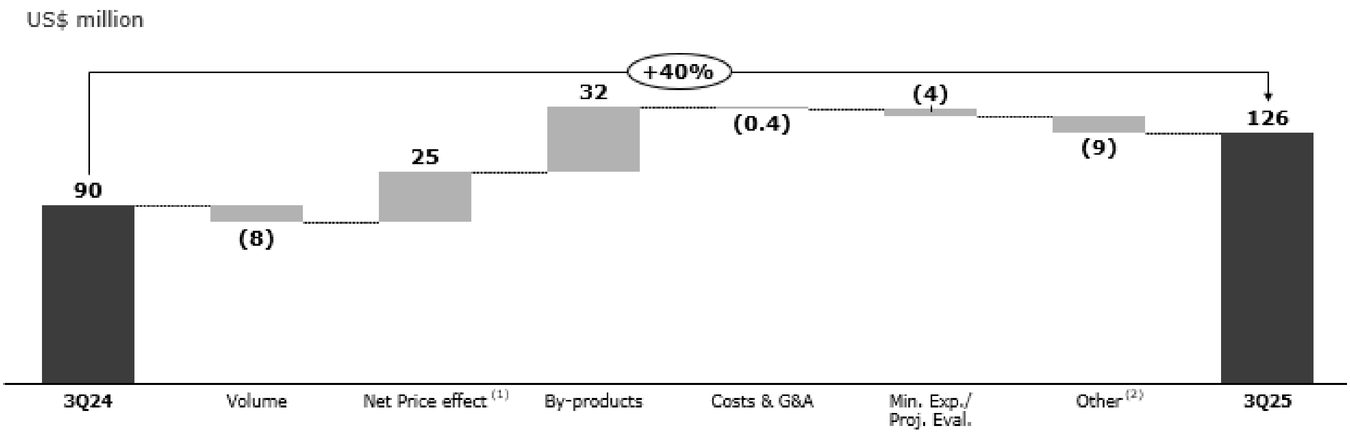
SG&A

In 3Q25, selling, general and administrative ("SG&A") expenses totaled US$10 million, up 7% compared to 3Q24 mainly driven by higher employee benefit expenses. Compared to 2Q25, SG&A was up 37%, driven by higher employee benefit expenses and higher third-party services expenses, the latter as a result of increased consulting, mainly legal expenses.

In 9M25, SG&A expenses amounted to US$26 million, down 1% year-over-year, driven by lower depreciation and amortization expenses.

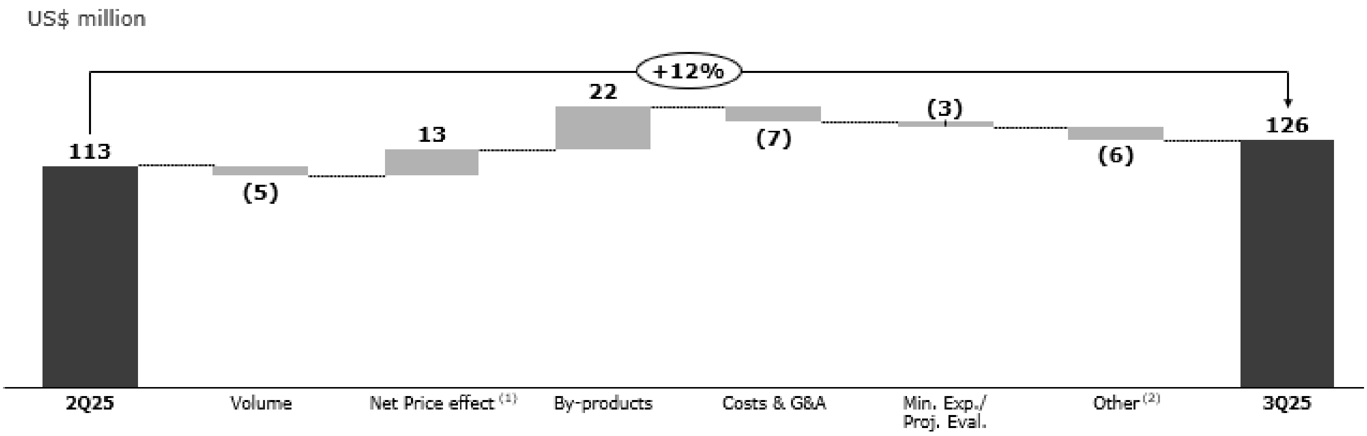
Adjusted EBITDA

In 3Q25, Adjusted EBITDA was US$126 million compared to US$90 million a year ago. The increase was primarily driven by (i) the positive US$25 million net price effect related to higher zinc and copper LME prices, lower treatment charges ("TCs"), and a positive impact in mark-to-market (MTM) variation and final adjustments for copper and lead metals, mainly related to higher prices; (ii) the positive by-products impact of US$32 million mainly related to higher silver and gold prices, as well as increased silver content in copper and lead concentrates in Cerro Lindo, and increased silver and gold content in lead concentrates in El Porvenir; and higher sales of silver and gold content in lead concentrate in El Porvenir and Atacocha. These factors were partially offset by (iii) the negative US$8 million volume effect mainly related to lower sales volumes of zinc, copper and lead concentrates in Cerro Lindo (due to lower ore grades); (iv) the negative US$0.4 million impact related to higher operating costs, driven by increased back-office services in Cerro Lindo and El Porvenir and higher worker´s participations in all 3 units; (v) the negative impact of US$4 million related to higher expenditures in mineral exploration and project evaluation; and (vi) the negative US$9 million "other" impact mainly related to higher tax provisions in Cerro Lindo and environmental provisions in Atacocha.



(1) Includes: LME Price effect, TC, MTM, Final Invoice Adjustments and Others.
(2) Includes: Other Operating Results.

Compared to 2Q25, Adjusted EBITDA increased by 12% to US$126 million. This increase is primarily explained by (i) the positive US$13 million net price effect related to higher zinc, copper and lead LME prices, as well as the positive impact in mark-to-market (MTM) variation for lead and final adjustments for copper and lead (mainly due to increased prices); (ii) the positive US$22 million by-product contribution related to higher silver and gold prices, as well as higher silver contained in lead and copper concentrates in Cerro Lindo, higher silver and gold contained in lead concentrates in El Porvenir and higher gold contained in lead concentrates in Atacocha (all due to higher grades); and higher sales of silver content in lead concentrate in Cerro Lindo and Atacocha. These factors were partially offset by (iii) US$5 million volume effect related to lower zinc and copper concentrates sales in Cerro Lindo (driven by lower ore grades), as well as lower lead sales volume in El Porvenir and lower zinc sales volume in Atacocha (both explained by lower ore grades); (iv) the negative US$7 million impact in relation to higher operating costs, primarily due to higher maintenance expenses in Cerro Lindo and Atacocha and higher worker's participations in all 3 units; (v) the negative US$3 million impact related to higher mineral exploration and project evaluation expenditures; and (vi) the negative US$6 million "other" impact mainly related to higher tax provisions in Cerro Lindo and increased provision for slow-moving and obsolete inventory in Cerro Lindo.



(1) Includes: LME Price effect, TC, MTM, Final Invoice Adjustments and Others.
(2) Includes: Other Operating Results.

During 9M25, Adjusted EBITDA amounted US$308 million compared to US$241 million for the same period a year ago. This increase was primarily driven by higher zinc and copper LME prices; higher by-product contribution related to higher silver and gold prices, higher zinc and copper content in lead concentrates in Cerro Lindo and El Porvenir (explained by higher ore grades); and lower operating expenses driven by lower maintenance expenses and third-party services in Cerro Lindo.

Cash Cost Net of By-products[3]

Cash Cost Net of By-products		3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Consolidated	**US$/lb**	**(0.90)**	**(0.56)**	**(0.23)**	**284.0%**	**(0.60)**	**(0.25)**	**143.5%**
Consolidated	**US$/t**	**(1,977.0)**	**(1,228.8)**	**(514.8)**	**284.0%**	**(1,319.4)**	**(541.8)**	**143.5%**
Cerro Lindo	US$/t	(2,155.8)	(1,351.8)	(798.0)	170.1%	(1,494.9)	(868.7)	72.1%
El Porvenir	US$/t	(1,075.6)	(860.5)	396.4	-	(747.3)	279.7	-
Atacocha	US$/t	(5,221.7)	(1,915.7)	(2,054.8)	154.1%	(2,772.2)	(1,525.6)	81.7%

Cash cost net of by-products in 3Q25 was US$(0.90)/lb (or US$(1,977.0)/t) compared to US$(0.23)/lb (or US$(514.8)/t) in 3Q24. This improvement was primarily driven by higher by-products contribution due to higher copper and lead prices, lower TCs in all 3 units, and lower operational cost driven by lower personnel cost in all 3 units; partially offset by lower copper and lead sales volume due to lower ore grades.

[3] Our cash cost net of by-products credits is measured with respect to zinc sold.

Compared to 2Q25, cash cost decreased by US$0.34/lb, mainly attributed to higher by-products contribution due to higher lead and copper prices, higher lead sales volume in Atacocha and lower operational cost mainly due to lower materials cost in Cerro Lindo; partially offset by lower lead sales volume in El Porvenir and lower copper sales volume in Cerro Lindo (explained by lower ore grades); and lower zinc sales volume in Cerro Lindo.

Operating Costs

Cash Cost RoM		3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Consolidated	**US$/t**	**44.0**	**42.8**	**44.8**	**(1.8%)**	**43.9**	**45.2**	**(2.8%)**
Cerro Lindo	US$/t	38.8	37.9	40.5	(4.4%)	39.1	42.6	(8.2%)
El Porvenir	US$/t	62.5	63.3	63.1	(1.0%)	62.4	63.6	(1.8%)
Atacocha	US$/t	37.4	34.6	35.2	6.3%	37.1	33.8	9.8%

In 3Q25, a consolidated cash cost RoM of US$44.0/t was registered, 2% lower compared to 3Q24 mainly driven by lower third-party services and maintenance costs in Cerro Lindo; and lower materials and personnel cost in El Porvenir. 3Q25 consolidated cash cost was 3% higher compared to 2Q25, mainly driven by higher operational costs due to higher third-party services, maintenance expenses and personnel cost in Atacocha and Cerro Lindo.

Net financial results

Net financial results for 3Q25 amounted to a loss of US$24.1 million compared to a loss of US$1.5 million in 2Q25. This performance was primarily driven by higher financial expenses due to increased interest related to contingent liabilities mainly reflecting the application of "IFRIC 23" (Uncertainty Over Income Tax Treatments) provision adjustments; higher interest on contractual obligations due to the silver streaming adjustments; as well as lower financial income and the negative effect from the foreign exchange variation.

The foreign exchange variation had a negative impact of US$1.5 million in 3Q25 versus a negative impact of US$ 2.6 million in 2Q25, mainly explained by 2% appreciation of the PEN against the U.S. dollar, which was PEN/USD 3.472 at the end of the period versus PEN/USD 3.543 at the end of 2Q25.

Excluding the effect of foreign exchange variation, net financial result in 3Q25 was a loss of US$22.6 million compared to an income of US$1.1 million in the previous quarter.

US$ thousand	3Q25	2Q25	3Q24
Financial income	**6,152**	**7,263**	**9,067**
Financial expenses	**(28,744)**	**(6,134)**	**(8,435)**
Other financial items, net	**(1,503)**	**(2,645)**	**(831)**
Foreign exchange gain (loss)	(1,503)	(2,645)	(831)
Net Financial Result	**(24,095)**	**(1,516)**	**(199)**
Net Financial Result (excluding FX)	**(22,592)**	**1,129**	**632**

Net income

Net income was US$56 million in 3Q25 compared to a net income of US$13 million in 3Q24 and a net income of US$63 million in 2Q25. In 9M25, net income was US$159 million compared to a net income of $52 million in the same period a year ago.

Net income attributable to Nexa's shareholders was US$52 million in 3Q25 and US$155 million in 9M25, resulting in adjusted earnings per share of US$0.04 and US$0.12, respectively.

Operational Performance

Consolidated Mining Production

Consolidated		3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Treated Ore	kt	2,523.7	2,550.2	2,521.5	0.1%	7,392.1	7,258.0	1.8%
Grade								
Zinc	%	1.77	1.77	1.76	1 bps	1.71	1.85	(14 bps)
Copper	%	0.35	0.37	0.38	(3 bps)	0.36	0.39	(4 bps)
Lead	%	0.65	0.61	0.67	(2 bps)	0.62	0.68	(7 bps)
Silver	oz/t	1.28	1.18	1.26	1.4%	1.21	1.31	(7.9%)
Gold	oz/t	0.01	0.00	0.01	(8.5%)	0.01	0.01	(7.1%)
in Content								
Zn	Kt	39.6	40.0	38.9	1.8%	110.9	117.0	(5.2%)
Cu	Kt	6.9	7.3	7.6	(9.4%)	20.6	22.0	(6.4%)
Pb	Kt	13.5	12.9	14.0	(3.2%)	36.6	40.4	(9.6%)
Ag	Koz	2,604	2,416	2,531	2.9%	7,102	7,608	(6.6%)
Au	Koz	6.1	5.5	5.9	3.6%	16.6	15.5	7.0%
Zn Eq production (1)	**Kt**	**104.0**	**102.9**	**105.1**	**(1.0%)**	**292.5**	**278.5**	**5.0%**
Cash Cost RoM	US$/t	44.0	42.8	44.8	(1.8%)	43.9	45.2	(2.8%)
Cash Cost Net of By-products (2)	US$/t	(1,977.0)	(1,228.8)	(514.8)	284.0%	(1,319.4)	(541.8)	143.5%

(1) Consolidated mining production in kt of zinc equivalent is calculated by converting copper, lead, silver, and gold contents to a zinc equivalent grade, assuming 2024 LME average prices: Zn: US$1.26/lb; Cu: US$4.15/lb; Pb: US$0.94/lb; Ag: US$28.3/oz; Au: US$2,386/oz.

(2) Our cash cost net of by-products credits is measured with respect to zinc sold.

In 3Q25, treated ore volume was 2,524kt, remaining broadly stable year-over-year. Strong performances were recorded at Cerro Lindo (+1.6%), and El Porvenir (+1.5%), while Atacocha performance (-8%) was impacted by a short illegal blockade in early August.

Zinc head grade averaged 1.77%, a slight increase of 1bps year-over-year. Copper grade averaged 0.35%, (down 3bps), while lead grade decreased to 0.65% (down 2bps), and silver grade increased to 1.28 oz/t.

Zinc production increased 2% to 40kt, supported by higher output at El Porvenir. This was partially offset by lower production at Cerro Lindo, while Atacocha remained flat.

Lead production fell 3% to 14kt, following the same trend copper production fell 9% to 7kt, primarily due to lower output at Cerro Lindo. As a result, zinc equivalent production fell 1% at 104 kt.

On a quarterly basis, treated ore volume decreased by 1%, due to lower volumes from Cerro Lindo (-3%) and Atacocha (-5%); partially offset by El Porvenir (+7%).

Metal grades improved overall compared to 2Q25, except for copper, which decreased by 2bps. Zinc grade remained relatively stable, while lead and silver grades increased by 3bps and 8%, respectively. Grades performance in 3Q25 was in line with the mining sequencing.

Zinc production decreased 1% quarter-over-quarter to 40kt. Lead production increased 5% to 14kt, supported by higher output across all mines. Copper production decreased by 6% to 7kt, reflecting lower output at Cerro Lindo. Consequently, zinc equivalent production increased by 1% to 104kt.

In 9M25, treated ore volume totaled 7,392kt, up 2% compared to 9M24. Zinc average grade declined by 14bps to 1.71%, driven by lower grades in Cerro Lindo, as part of the mining sequencing for the period. This lead to a total zinc production of 111kt, 5% lower than in 9M24. Copper production decreased by 6% to 21kt, and lead production fell 10% to 37kt. Zinc equivalent production for the first nine months of the year totaled 292kt, up 5%, mainly reflecting higher gold content.

Cerro Lindo

Cerro Lindo (100% basis)		**3Q25**	**2Q25**	**3Q24**	**3Q25 vs. 3Q24**	**9M25**	**9M24**	**9M25 vs. 9M24**
Ore Mined	kt	**1,593**	1,640	1,593	0.0%	4,721	4,534	4.1%
Treated Ore	kt	**1,586**	1,630	1,560	1.6%	4,714	4,503	4.7%
Grade								
Zinc	%	**1.57**	1.60	1.67	(10 bps)	1.50	1.80	(30 bps)
Copper	%	**0.50**	0.52	0.56	(6 bps)	0.51	0.58	(7 bps)
Lead	%	**0.25**	0.22	0.30	(5 bps)	0.22	0.35	(13 bps)
Silver	oz/t	**0.89**	0.78	0.89	0.4%	0.82	0.98	(16.4%)
Gold	oz/t	**0.002**	0.002	0.003	(37.8%)	0.002	0.003	(37.4%)
Production | metal contained								
Zinc	kt	**22.3**	23.3	23.1	(3.5%)	62.6	71.5	(12.5%)
Copper	kt	**6.8**	7.2	7.5	(9.7%)	20.3	21.8	(6.6%)
Lead	kt	**2.9**	2.5	3.7	(20.6%)	7.5	11.9	(37.2%)
Silver	MMoz	**1.1**	0.9	1.1	0.7%	2.9	3.4	(15.1%)
Gold	koz	**1.0**	1.0	1.3	(20.1%)	3.1	3.5	(11.0%)
Zinc sales	kt	**20.4**	22.7	24.1	(15.2%)	60.0	71.3	(15.8%)
Costs								
Cost of sales[3]	US$ mm	**73.5**	70.7	79.2	(7.2%)	217.3	237.8	(8.6%)
Cost ROM [2]	US$/t	**38.8**	37.9	40.5	(4.4%)	39.1	42.6	(8.2%)
Cash cost [1]	US$/lb	**(0.98)**	(0.61)	(0.36)	170.1%	(0.68)	(0.39)	72.1%
Sustaining cash cost [1]	US$/lb	**(0.68)**	(0.35)	(0.15)	346.3%	(0.39)	(0.20)	99.9%

Cerro Lindo (100% basis)		3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
CAPEX	US$ mm							
Sustaining		**12.7**	12.7	11.0	16.2%	37.0	30.9	19.6%
Other		**0.6**	0.3	0.2	299.5%	0.9	0.2	313.7%

(1) Our cash cost and sustaining cash cost are net of by-products credits, measured with respect to zinc sold.

(2) Our cost per ROM is measured with respect to treated ore volume. Refer to "Use of Non-IFRS Financial Measures" for further information.

(3) Our cost of sales does not consider the value of goodwill, as it has no accounting effect in Cerro Lindo and is therefore not reflected in the report.

In 3Q25, treated ore volume totaled 1,586kt, up 2% year-over-year and down 3% quarter-over-quarter.

Zinc production of 22kt declined 3% and 4% from 3Q24 and 2Q25, respectively, in line with the mine sequencing plan as operations progressed through lower-grade zones.

The average zinc grade was 1.57%, down by 10bps year-over-year and 3bps quarter-over-quarter.

Copper production totaled 6.8kt, down 10% from 3Q24 and 6% from 2Q25, primarily due to lower grades. The average copper grade was 0.50% versus 0.56% in 3Q24 and 0.52% in 2Q25, with an increase expected in the upcoming quarter.

Lead production was 3kt, down 21% year-over-year, also reflecting lower grades. Compared to 2Q25, lead output increased by 16%, supported by access to higher-grade mining zones.

In the first nine months of 2025, zinc production totaled 63kt, down by 12% compared to the same period a year ago. Copper output declined by 7% to 20kt, while lead production decreased 37% to 7kt, both attributed to lower average grades.

Cost

Run-of-mine cost was US$39/t in the quarter, a decrease of 4% year-over-year, mainly driven by higher treated ore volumes, lower maintenance and personnel costs. Compared to 2Q25, the cost slightly increased by 2% due to lower treated ore volumes and higher fixed costs, primarily related to maintenance and personnel expenses in the period.

Cash cost net of by-products was US$(0.98)/lb in 3Q25, a significant improvement from US$(0.36)/lb in 3Q24 and US$(0.61)/lb in 2Q25, reflecting higher by-products contribution (production and prices).

CAPEX

In 3Q25, sustaining capital expenditures amounted to US$13 million, primarily allocated to mine development activities, totaling US$37 million in 9M25.

El Porvenir

El Porvenir (100% basis)		3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Ore Mined	Kt	**572**	536	571	0.3%	1,620	1,638	(1.1%)
Treated Ore	Kt	**572**	537	564	1.5%	1,618	1,631	(0.8%)
Grade								
Zinc	%	**2.85**	2.86	2.58	27 bps	2.79	2.63	15 bps
Copper	%	**0.17**	0.16	0.14	3 bps	0.16	0.15	2 bps

El Porvenir (100% basis)		3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Lead	%	**1.41**	1.52	1.35	6 bps	1.42	1.41	1 bps
Silver	oz/t	**2.50**	2.53	2.34	6.6%	2.46	2.41	2.2%
Gold	oz/t	**0.010**	0.009	0.009	6.9%	0.009	0.010	(0.8%)
Production | metal contained								
Zinc	Kt	**14.4**	13.6	12.8	12.1%	39.8	37.8	5.5%
Copper	Kt	**0.1**	0.1	0.1	25.2%	0.3	0.2	13.0%
Lead	Kt	**6.9**	7.0	6.4	7.8%	19.6	19.3	1.4%
Silver	MMoz	**1.2**	1.2	1.1	10.1%	3.4	3.3	2.8%
Gold	Koz	**2.2**	2.0	1.8	24.8%	6.0	5.6	6.6%
Zinc sales	Kt	**14.7**	13.2	12.6	16.4%	39.9	37.4	6.8%
Costs								
Cost of sales(3)	US$ mm	**47.5**	42.5	49.1	(3.2%)	127.2	144.2	(11.8%)
Cost ROM (2)	US$/t	**62.5**	63.3	63.1	(1.0%)	62.4	63.6	(1.8%)
Cash cost (1)	US$/lb	**(0.49)**	(0.39)	0.18	(371.3%)	(0.34)	0.13	(367.1%)
Sustaining cash cost (1)	US$/lb	**0.17**	0.50	0.52	(66.4%)	0.32	0.69	(53.9%)
CAPEX	US$ mm							
Sustaining		**21.4**	25.8	9.1	136.1%	57.8	46.3	25.0%
Other		**(0.0)**	0.1	0.3	(100.1%)	0.1	0.3	(72.1%)

(1) Our cash cost and sustaining cash cost are net of by-products credits, measured with respect to zinc sold.

(2) Our cost per ROM is measured with respect to treated ore volume. Refer to "Use of Non-IFRS Financial Measures" for further information.

(3) Our cost of sales does not consider the value of goodwill, as it has no accounting effect in El Porvenir and is therefore not reflected in the report.

In 3Q25, treated ore volume reached 572kt, up 2% and 7% year-over-year and quarter-over-quarter, respectively. This improvement was attributed to stable operational performance and full recovery from rainfall impacts experienced earlier in the year.

Zinc production totaled 14kt in the quarter, up 12% from 3Q24 and 6% from 2Q25, mainly driven by higher ore processing volumes and improved grades in the period.

Lead production increased by 8% from 3Q24 and decreased by 2% from 2Q25. Silver output rose 10% year-over-year and 5% quarter-over-quarter, reflecting access to higher-grade areas.

In the first nine months of 2025, zinc production totaled 40kt, up 5% compared to the same period in 2024. Lead production slightly decreased by 1% to 20kt, and silver output declined 3% to 3.4MMoz, both reflecting expected grade variability.

Cost

Run-of-mine cost was US$63/t in the quarter, down 1% compared to both 3Q24 and 2Q25. This was driven by higher treated ore volumes, partially offset by increased costs for drilling and blasting services.

Cash cost net of by-products in 3Q25 significantly decreased to US$(0.49)/lb compared to US$0.18/lb in 3Q24 and US$(0.39)/lb in 2Q25. This improvement was primarily driven by higher by-products contribution and increased zinc sales volume.

CAPEX

In 3Q25, sustaining capital expenditures reached US$21 million, primarily attributed to mine development activities and ongoing civil works for Phase I of the Cerro Pasco Integration Project, totaling US$58 million in 9M25.

Atacocha

Atacocha (100% basis)		3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Ore Mined	Kt	**366**	383	365	0.2%	1,061	1,090	(2.7%)
Treated Ore	Kt	**366**	383	398	(8.0%)	1,061	1,123	(5.5%)
Grade								
Zinc	%	**0.98**	0.98	0.98	(0 bps)	0.98	0.91	7 bps
Lead	%	**1.17**	1.03	1.14	2 bps	1.03	0.96	7 bps
Silver	oz/t	**1.04**	0.97	1.18	(11.6%)	0.96	1.07	(10.1%)
Gold	oz/t	**0.013**	0.011	0.012	6.2%	0.012	0.010	16.0%
Production | metal contained								
Zinc	Kt	**2.9**	3.1	2.9	(1.1%)	8.5	7.7	10.2%
Lead	Kt	**3.8**	3.4	3.9	(4.8%)	9.5	9.2	3.0%
Silver	MMoz	**0.3**	0.3	0.4	(12.4%)	0.8	0.9	(9.7%)
Gold	Koz	**2.9**	2.6	2.9	1.0%	7.5	6.4	17.2%
Zinc sales	Kt	**3.0**	3.0	3.0	(3.0%)	8.5	7.5	12.4%
Costs								
Cost of sales(3)	US$ mm	**16.7**	18.4	16.9	(1.1%)	49.3	45.7	8.0%
Cost ROM (2)	US$/t	**37.4**	34.6	35.2	6.3%	37.1	33.8	9.8%
Cash cost (1)	US$/lb	**(2.37)**	(0.87)	(0.93)	154.1%	(1.26)	(0.69)	81.7%
Sustaining cash cost (1)	US$/lb	**(1.86)**	(0.28)	(0.50)	273.5%	(0.75)	(0.06)	1,151.3%
CAPEX	US$ mm							
Sustaining		**3.2**	3.9	2.9	12.7%	9.4	10.5	(9.9%)
Other		**0.1**	0.0	0.0	87.4%	0.1	0.0	125.4%

(1) Our cash cost and sustaining cash cost are net of by-products credits, measured with respect to zinc sold.

(2) Our cost per ROM is measured with respect to treated ore volume. Refer to "Use of Non-IFRS Financial Measures" for further information.

(3) Our cost of sales does not consider the value of goodwill, as it has no accounting effect in Atacocha and is therefore not reflected in the report.

In 3Q25, treated ore volume totaled 366kt, down 8% year-over-year and 5% quarter-over-quarter. This performance was affected by an illegal blockade that lasted less than one week and restricted access to the mine, as disclosed in our press release dated August 12, 2025. Despite this temporary disruption, our full-year production guidance remains unchanged.

Zinc production totaled 2.9kt, remaining relatively flat compared to 3Q24 and down 6% from 2Q25, reflecting lower treated ore volumes, while the average zinc grade remained steady at 0.98%.

Lead production reached 3.8kt, down 5% from year-over-year and up 10% quarter-over-quarter. Silver production totaled 327koz, down 12% year-over-year, primarily due to lower grades. Compared to 2Q25, silver production increased by 6%, supported by improved silver grades during the period.

In the first nine months of 2025, treated ore volume totaled 1,061kt, down 6% compared to the same period last year, primarily due to the weather-related impacts in 1Q25 and the temporary blockade this quarter. Despite these challenges, zinc and lead production increased by 10% and 3%, reaching 8.5kt and 9.5kt, respectively, while silver production decreased by 10% to 842koz.

Cost

Run-of-mine mining cost was US$37/t in the quarter, up 6% from 3Q24 and 8% from 2Q25, primarily driven by lower treated ore volumes and higher operational costs, mainly related to mineral transportation, maintenance activities, and expenses incurred to resume production following the blockade.

Cash cost net of by-products was US$(2.37)/lb in 3Q25, improving significantly by US$1.44/lb from 3Q24 and by US$1.50/lb from 2Q25. These gains were supported by higher by-products prices.

CAPEX

In 3Q25, sustaining capital expenditures amounted to US$3 million, primarily related for road infrastructure investments, totaling US$9 million in 9M25.

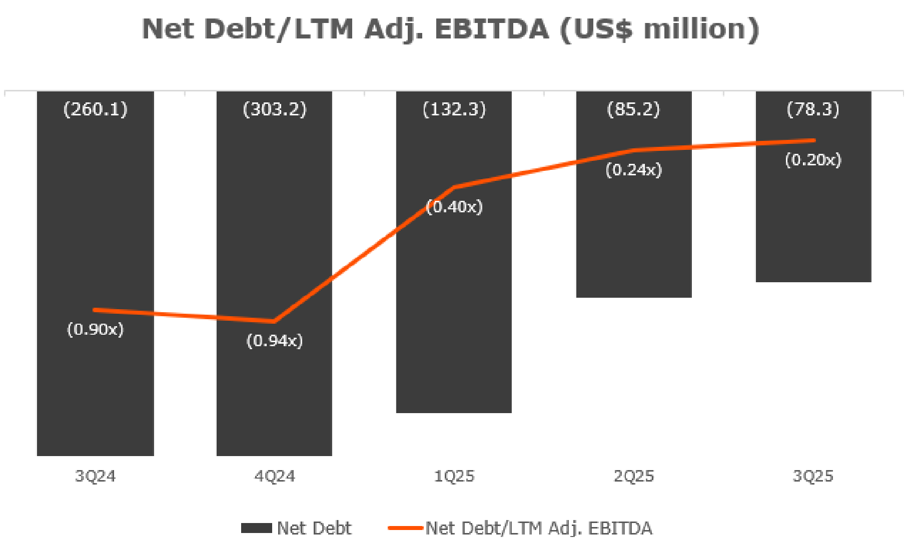
Liquidity and Indebtedness

On September 30, 2025, Nexa Peru, at consolidated level, had no gross debt[4], as same as on June 30, 2025. Additionally, the company holds financial debt of US$43million under the IFRS 16 standard, related to leasing contracts.

Cash balance amounted to US$121 million at the end of the period, 4% down compared to June 30, 2025, mainly driven by the negative cash flow generation in investing activities in the quarter alongside with the US$50 million dividends payment in late September.

Financial leverage, measured by the ratio of net debt to Adjusted EBITDA for the last twelve months, was negative 0.20x, having no relevant debt maturing in the short term.

US$ million	3Q25	2Q25	3Q24
Financial Debt	42.8	41.0	15.7
Cash	121.1	126.2	275.8
Net Debt	(78.3)	(85.2)	(260.1)
LTM Adj. EBITDA	388.2	351.9	288.8
Net Debt/LTM Adj. EBITDA (x)	**(0.20x)**	**(0.24x)**	**(0.90x)**



[4] Loans and financings ("gross debt")

Cash Flows

US$ million	3Q25	9M25
Net cash flows provided by (used in):		
Operating activities	82.5	(6.3)
Investing activities	(33.9)	(100.2)
Financing activities	(53.9)	(108.7)
Increase (decrease) in cash and cash eq.	**(5.1)**	**(215.2)**
Cash and cash eq. at the beginning of the period	126.2	336.3
Cash and cash eq. at the end of the period	121.1	121.1

In 3Q25, the net cash provided by operating activities was positive at US$83 million. Working capital changes had a negative impact of US$15 million, primarily due to an increase in accounts receivable driven by higher LME prices and a decrease in Other Liabilities related to the recognition of concentrate delivery from Nexa El Porvenir to a customer under the commercial advance agreement signed on December 12, 2024 (the corresponding revenues are recognized upon concentrate delivery); partially offset by an increase in accounts payable.

US$34 million of net cash flows were spent on investing activities in 3Q25, explained by a CAPEX of US$38 million, mainly related to sustaining projects in El Porvenir and Cerro Lindo; partially offset by an interest income from loans with related parties of US$4 million.

Cash from financing activities in the quarter was negative at US$54 million, primarily due to the payment of the second US$50 million dividend installment and higher lease liability payments.

As a result, cash decreased by US$5 million, resulting in a final cash balance of US$121 million at the end of 3Q25.

Investments (CAPEX)

Nexa Peru invested US$38 million in 3Q25, primarily related to sustaining CAPEX, which includes investments in the Phase I of the Cerro Pasco integration project.

CAPEX (US$ million)	3Q25	2Q25	3Q24	3Q25 vs. 2Q25	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Expansion projects	**0.000**	**0.000**	**0.030**	**-**	**(100%)**	**0.000**	**0.033**	**(100%)**
Non-Expansion	**38.3**	**42.6**	**23.3**	**(9.9%)**	**64.2%**	**105.6**	**88.1**	**19.8%**
Sustaining (1)	38.0	42.5	23.2	(10.7%)	63.8%	104.8	88.0	19.2%
Others (2)(3)	0.4	0.0	0.2	1820.2%	108.1%	0.7	0.2	313%
TOTAL	**38.3**	**42.6**	**23.4**	**(9.9%)**	**64.0%**	**105.6**	**88.2**	**19.7%**

(1) Includes HSE and investments in tailings dams.

(2) Modernization, IT and others.

(3) Includes tax credits.

Others

Impairment reversal – Cerro Pasco CGU[5]

The Company identified indicators of reversal, primarily driven by the increase of short-term and long-term metal prices. As a result, an impairment reversal at the CGU Cerro Pasco of US$ 24,330 was recognized at the CGU Cerro Pasco against the income statement.

[5] For further information, please refer to explanatory note 16(c) – "Events after the reporting period" in the "Condensed consolidated interim financial statements at and for the three and nine-month periods ended on September 30, 2025."

Market Scenario

3Q25

LME Prices		3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
Zinc	US$/t	2,825	2,641	2,779	1.6%	2,770	2,688	3.1%
Copper	US$/t	9,797	9,524	9,210	6.4%	9,556	9,131	4.7%
Lead	US$/t	1,966	1,947	2,044	(3.8%)	1,961	2,095	(6.4%)
Silver	US$/oz	39.40	33.68	29.43	33.9%	35.05	27.22	28.8%
Gold	US$/oz	3,457	3,280	2,474	39.7%	3,201	2,296	39.4%

Source: Bloomberg

Zinc Market: *Prices Reach 2025 High as Market Tightens Outside China*

In 3Q25, the LME zinc price averaged US$2,825/t (US$1.28/lb), up 2% year-over-year and 7% quarter-over-quarter. Prices strengthened notably toward the end of the period, reaching US$3,019/t, the highest level of 2025, supported by a weaker U.S. dollar and solid fundamentals.

Supporting macroeconomic conditions emerged in September as the Federal Reserve cut its policy rate by 25bps, moving to a 4.00%-4.25% range. This decision, the first reduction since December 2024, was driven by growing risks of a labor market slowdown. Updated projections now signal an additional 50bps of cuts by year-end, a prospect of further monetary easing that should continue to support zinc and other base and precious metal prices.

Globally, manufacturing activity remained broadly resilient. The U.S. manufacturing PMI moderated slightly to 52.0 from 53.0 in August but continues to signal expansion. In the Eurozone, the PMI slipped marginally into contraction at 49.8, though it remains above 2024 levels. China's manufacturing PMI improved for a second consecutive month to 51.2, bolstered by targeted fiscal and monetary policies that are sustaining industrial activity, benefiting base metals, despite external trade tensions.

A structural divergence is now evident in the zinc market. While China moves into a surplus, other regions are experiencing pronounced tightness. This is clear in global inventory trends: LME zinc inventories fell 65% quarter-over-quarter to 41kt, the lowest level since March 2023. This decline has kept the cash-to-three-month spread in backwardation, confirming persistent tightness in the market outside China. In contrast, SHFE inventories rose 165% from 2Q25 to 98kt, as Chinese smelters are gradually expanding production. This was enabled by rising Chinese spot treatment charges (above US$100/t CIF) and increased concentrate imports from new sources such as Russia's Ozernoye and Iran's Mehdiabad mines.

Although mine supply has gradually improved in 2025, seasonal and logistical constraints continue to limit near-term concentrate availability. The ongoing draw on LME inventories, combined with a weaker U.S. dollar, creates a favorable backdrop for price strength into the end of the year.

In Latin America (excluding Mexico), zinc metal demand decreased 7% quarter-over-quarter, primarily due to lower consumption in Brazil, Peru, and Argentina. The Andean and Central America region posted a modest 0.2% increase. Brazil's economy is slowing under the weight of persistently high-interest rates, while Peru's demand was affected by seasonal factors aligned with the Northern Hemisphere vacation period.

Copper: *Structural Deficit Intensifies, Reinforcing a Bullish Outlook*

In 3Q25, the LME copper price averaged US$9,797/t (or US$4.44/lb), up 5% year-over-year and 6.5% quarter-over-quarter. This upward trend was supported by the weaker U.S. dollar and significant supply disruptions that worsened the market's physical deficit. Prices peaked at US$10,312/t in late September, the highest this year.

The copper concentrate market remained extremely tight. Spot treatment and refining charges (TC/RCs) held at –US$86/t, unchanged from the previous quarter and significantly below historical averages. This tightness was amplified by major operational setbacks: In September, Freeport-McMoRan's Grasberg mine suspended operations due to mudflow, with estimated impacts of up to approximately 200kt in 2025, extending into 2026-2027, while in August, Codelco's El Teniente mine halted for two weeks after a tunnel collapse, reducing its 2025 output by roughly 40kt.

Despite ongoing trade and geopolitical uncertainties, copper's demand foundation remains strong, driven by renewable energy projects, data center expansion, and electric vehicle (EV) production, reinforcing its critical role in global electrification.

Foreign Exchange

FX	3Q25	2Q25	3Q24	3Q25 vs. 3Q24	9M25	9M24	9M25 vs. 9M24
PEN/USD (Average)	3.532	3.652	3.757	(6.0%)	3.628	3.753	(3.3%)
PEN/USD (End of period)	3.472	3.543	3.704	(6.3%)	3.472	3.704	(6.3%)

Source: Bloomberg

The Peruvian sol averaged PEN 3.63/USD in the 9M25, appreciating 3.3% year-over-year. The currency's movement reflects a supportive monetary policy shift. In September, the Central Reserve Bank of Peru reduced its policy rate by 25 basis points to 4.25%, a decision enabled by inflation declining toward the midpoint of its target range. This proactive easing provides monetary space to stimulate domestic economic activity, a key factor for local demand.

Risks and Uncertainties

Risk management is a key element of our business strategy and supports long-term value creation while reinforcing confidence among our stakeholders.

Nexa's Enterprise Risk Management ("ERM") Policy establishes a structured approach to identifying and managing risks across our operations, corporate functions and capital projects, and supports informed decision-making by our Executive Officers and Board of Directors.

The risk assessment cycle is performed annually focusing on our strategy, operations and key projects. We seek to identify material risks, which are then assessed with consideration of the potential health, safety, environmental, social, reputational, legal and financial impacts. By embedding risk management into our work processes and critical business systems, we work to ensure we make decisions based on our risk appetite, updated annually, on relevant inputs and valid data. The material risks identified during the risk management process are monitored and reported to the Executive Team and the Board of Directors. The oversight of risk, responses and mitigation actions are delegated to the various committees of the Board according to the nature of the risk and the respective board committee's area of responsibility. The Audit Committee is responsible for financial reporting, fraud and compliance risk as well as oversight of the risk management process, policies and procedures. The Audit Committee is also responsible for oversight of cybersecurity risk management, as described below. The Finance Committee is responsible for the financial risks as well as the oversight of the financial risk management policy as described below. The Compensation, Nominating and Governance Committee is responsible for the mitigation of risks associated with the Company's compensation policies, among others. The Sustainability and Capital Projects Committee monitors compliance with applicable laws and policies and oversight the suitability and effectiveness of the Company's risk management processes with respect to sustainability matters and capital projects matters, including but not limited to, tailings facility management and emergency response plans.

Our operations are exposed to various inherent risks and uncertainties that could materially affect our business, operating performance, financial results, liquidity and strategic plans. These include, without limitation:

- commodity price and demand volatility;
- inflationary pressures, foreign exchange fluctuations and interest rate movements;
- changes in economics and political conditions in the countries where we operate;
- evolving global trade dynamics, including potential new tariffs, supply chain disruptions or shifts in trade policy;
- ongoing geopolitical tensions and related impacts on global commodity markets and supply chains;
- climate change impacts and increasingly frequent extreme weather events affecting operations, logistics and energy availability;
- operational and technical risks inherent to mining, including safety, environmental and geotechnical challenges;
- permitting, regulatory compliance and community relations risks that could affect production and cost structures;
- cyber and information security risks; and;
- capital availability and execution risks associated with growth projects and sustaining investments.
- other factors.

Additional information regarding risks and uncertainties is included in our annual report on form 20-F filed with the SEC (www.sec.gov), on SEDAR+ (www.sedarplus.ca) and available on the Company's website (ir.nexaresources.com).

Use of Non-IFRS Financial Measures

Nexa's management uses Consolidated Adjusted EBITDA as an additional performance measure on a consolidated basis, in addition to, and not as a substitute for, net income. We define Adjusted EBITDA as net income (loss) for the year/period, adjusted by (i) share in the results of associates, depreciation and amortization, net financial results and income tax; (ii) addition of cash dividend received from associates; (iii) non-cash events and non-cash gains or losses that do not specifically reflect our operational performance for the specific period, including: gain (loss) on sale of investments; impairment and impairment reversals; gain (loss) on sale of long-lived assets; write-offs of long-lived assets; remeasurement in estimates of asset retirement obligations; and other restoration obligations; and (iv) pre-operating and ramp-up expenses incurred during the commissioning and ramp-up phases of greenfield projects. For future periods, when applicable, management may exclude the impact of certain types of transactions that in its judgments are (i) events that are non-recurring, unusual or infrequent, and (ii) other specific events that, by their nature and scope, do not reflect our operational performance for the specific period.

We believe this measure provides useful information about the performance of our operations as it facilitates consistent comparisons between periods, planning and forecasting of future operating results. This reflects the operational performance of our existing business without the impact of interest, taxes, amortization, depreciation, non-cash items that do not reflect our operational performance for the specific reporting period and the impact of pre-operating and ramp-up expenses during the commissioning and ramp-up phases of Aripuanã. Pre-operating and ramp-up expenses incurred during the commissioning and ramp-up of phases of Aripuanã are not considered infrequent, unusual or non-recurring expenses, as they have recurred in prior years with respect to Aripuanã and may recur in the future with respect to any other projects that may reach the commissioning or ramp-up phases. Commencing in July 2024, these effects have no longer been included since, at the end of June 2024, Aripuanã reached the final stage of its ramp-up phase, transitioning to an ongoing operation. Also, since 2024, our management includes the cash dividend received from associates (currently, Enercan is our only associate) as part of our Adjusted EBITDA calculation. Enercan is an equity method investee with which we have a long-term energy supply agreement. Energy is one of the key components of our costs; as the purpose of our equity investment in Enercan is to secure a reliable long-term energy supply, our management considers this cash dividend received from Enercan each year as part of its analysis of our energy costs for such year.

Our calculation of Adjusted EBITDA may be different from the calculation used by other companies, including our competitors in the mining industry, so our measures may not be comparable to those of other companies.

Mining segment | Cash cost net of by-products credits: for our mining operations, cash cost after by-products credits includes all direct costs associated with mining, concentrating, leaching, solvent extraction, on-site administration and general expenses, any off-site services essential to the operation, concentrate freight costs, marketing costs and property and severance taxes paid to state or federal agencies that are not profit-related. Treatment and refining charges on metal sales, which are typically recognized as a deduction component of sales revenues, are added to cash cost. Cash cost net of by-products credits is measured with respect to zinc sold per mine.

Mining segment | Cost ROM: includes all direct production costs for mining, concentrating, leaching, on-site mineral transportation, and other on-site administration expenses, excluding royalties and workers' participation costs. Cost ROM is measured with respect to total treated ore volume and nonmetallic products revenue (such as limestone and stones) are considered as cost-reduction for our mining operations.

Smelting segment | Cash cost net of by-products credits: for our smelting operations, cash cost, after by-products credits includes all the costs of smelting, including costs associated with labor, net energy, maintenance, materials, consumables and other on-site costs, as well as raw material costs. Cash cost net of by-products credits is measured with respect to zinc sold per smelter.

Smelting segment | Conversion cost: costs incurred to convert zinc concentrate (feed) into final products measured with respect to contained zinc sold per smelter, including energy, consumables, and other fixed and on-site expenses. Conversion cost does not include raw material, alloys, and by-products related cost.

Sustaining cost net of by-products credits is defined as the cash cost, net of by-product credits plus non-expansion capital expenditure, including sustaining, health, safety and environment, modernization and other non-expansion-related capital expenditures. Sustaining cash cost net of by-products credits is measured with respect to zinc sold.

All in sustaining cost ("AISC") net of by-products credits is defined as sustaining cash cost, net of by-products credits plus corporate general and administrative expenses, royalties and workers' participation. AISC net of by-products credits is measured with respect to zinc sold.

Net debt: defined as (i) loans and financing (the most comparable IFRS measure), less (ii) cash and cash equivalents, less (iii) financial investments, plus or less (iv) the fair value of derivative financial instruments, plus (v) leases liabilities. Our management believes that net debt is an important figure because it indicates our ability to repay outstanding debts that become due simultaneously using available cash and highly liquid assets.

All forward-looking non-IFRS financial measures in this release, including cash cost guidance, are provided only on a non-IFRS basis. This is due to the inherent difficulty of forecasting the timing or amount of items that would be included in the most directly comparable forward-looking IFRS financial measures. As a result, reconciliation of the forward-looking non-IFRS financial measures to IFRS financial measures is not available without unreasonable effort and the Company is unable to assess the probable significance of the unavailable information.

See "Cautionary Statement on Forward-Looking Statements" below.

Technical information

Jose Antonio Lopes, B.Geo., FAusIMM(Geo): 224829, a Mineral Resources manager, a qualified person for purposes of National Instrument 43-101 and a Nexa employee, has approved the scientific and technical information contained in this Earnings Release. Please note that the mineral reserves included in this Earnings Release were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") 2014 Definition Standards for Mineral Reserves and Mineral Resources, whose definitions are incorporated by reference in National Instrument 43-101. Accordingly, such information may not be comparable to similar information prepared in accordance with Subpart 1300 of Regulation S-K ("S-K 1300"). Our estimates of mineral reserves may be materially different from mineral quantities we actually recover, and market price fluctuations and changes in operating capital costs may render certain mineral reserves uneconomical to mine.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

This Earnings Release contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to in this Earnings Release as "forward-looking statements"). All statements other than statements of historical fact are forward-looking statements. The words "believe," "will," "may," "may have," "would," "estimate," "continues," "anticipates," "intends," "plans," "expects," "budget," "scheduled," "forecasts" and similar words are intended to identify estimates and forward-looking statements. Forward-looking statements are not guarantees and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Nexa to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Actual results and developments may be substantially different from the expectations described in the forward-looking statements for a number of reasons, many of which are not under our control, among them, the activities of our competition, the future global economic situation, weather conditions, market prices and conditions, exchange rates, and operational and financial risks. The unexpected occurrence of one or more of the abovementioned events may significantly change the results of our operations on which we have based our estimates and forward-looking statements.

Our estimates and forward-looking statements may also be influenced by, among others, legal, political, environmental or other risks that could materially affect the potential development of our projects, including risks related to outbreaks of contagious diseases or health crises impacting overall economic activity regionally or globally, as well as risks relating to ongoing or future investigations by local authorities with respect to our business and operations and the conduct of our customers, including the impact to our financial statements regarding the resolution of any such matters.

Our estimates and forward-looking statements may also be influenced by regulatory changes in the countries where we operate, including new trade restrictions, tariff escalations, and policy shifts affecting cross-border commerce and supply chains. Certain forward-looking statements are based on third-party data, market forecasts, and assumptions that may be subject to change. Nexa does not guarantee the accuracy of such external data and disclaims any obligation to update these statements unless required by law.

These forward-looking statements related to future events or future performance and include current estimates, predictions, forecasts, beliefs and statements as to management's expectations with respect to, but not limited to, the business and operations of the Company and mining production our growth strategy, the impact of applicable laws and regulations, future zinc and other metal prices, smelting sales, CapEx expenses related to exploration and project evaluation, estimation of mineral reserves and mineral resources, mine life and our financial liquidity.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable and appropriate by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies and may prove to be incorrect. Statements concerning future production costs or volumes are based on numerous assumptions of management regarding operating matters and on assumptions that demand for products develops as anticipated, that customers and other counterparties perform their contractual obligations, full integration of mining and smelting operations, that operating and capital plans will not be disrupted by issues such as mechanical failure, unavailability of parts and supplies, labor disturbances, interruption in transportation or utilities, and adverse weather conditions, and that there are no material unanticipated variations in metal prices, exchange rates, or the cost of energy, supplies or transportation, among other assumptions.

We assume no obligation to update forward-looking statements except as required under securities laws. Estimates and forward-looking statements refer only to the date when they were made, and we do not undertake any obligation to update or revise any estimate or forward-looking statement due to new information, future events or otherwise, except as required by law. Estimates and forward-looking statements involve risks and uncertainties and do not guarantee future performance, as actual results or developments may be substantially different from the expectations described in the forward-looking statements. Further information concerning risks and uncertainties associated with these forward-looking statements and our business can be found in our annual report on Form 20-F and in our other public disclosures available on our website and filed under our profile on SEDAR+ (www.sedarplus.ca) and on EDGAR (www.sec.gov).

About Nexa Resources Perú S.A.A.

Nexa Peru is a Peruvian mining company of regional scale dedicated to the exploration, extraction, processing and commercialization of zinc, copper and lead concentrates with contents of silver and gold and is currently one of the main polymetallic producers in Peru. Nexa Peru develops its operations with a clear commitment to social and environmental responsibility.

The Company belongs to **Nexa Resources S.A.**, the metals and mining investee company of Votorantim S.A. holding a 64.68% stake. Votorantim S.A. is a strong, private and diversified conglomerate that has over 100 years of history and a global presence in key sectors of the economy in more than 23 countries.

Nexa Peru currently holds three polymetallic mining units in operation: Cerro Lindo (Ica), El Porvenir (Pasco) and Atacocha (Pasco). It also features a portfolio of polymetallic and copper Greenfield projects with advanced exploration.

For further information on Nexa Peru you may contact:

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Visit our website: riperu.nexaresources.com

About Nexa Resources S.A.

Nexa Resources is a large-scale, low-cost integrated zinc producer with over 65 years of experience developing and operating mining and smelting assets in Latin America. Nexa currently owns and operates five long-life mines, three of which are located in the central Andes region of Peru, and two of which are located in Brazil (one in the state of Minas Gerais and one in the state of Mato Grosso). Nexa also currently owns and operates three smelters, two of which are located in the state of Minas Gerais in Brazil, and one of which is Cajamarquilla located in Lima, Peru, which is the largest smelter in the Americas. Nexa was among the top five producers of mined zinc globally in 2024 and one of the top five metallic zinc producers worldwide in 2024, according to Wood Mackenzie.

Nexa Resources (NYSE: NEXA) started to trade its common shares on the New York Stock Exchange ("NYSE") on October 27, 2017.

For further information:

Visit our website: ir.nexaresources.com

Appendix

Income Statement

US$ million	3Q25	3Q24	2Q25
Net Revenue	**243.0**	**214.9**	**249.7**
Cost of sales	(125.5)	(148.5)	(130.2)
Selling and administrative expenses	(9.9)	(9.2)	(7.2)
Mineral exploration and project evaluation	(11.6)	(7.7)	(8.3)
Impairment of non-current assets	23.8	12.7	(0.0)
Expenses on temporary suspension of underground mine	(0.7)	(0.6)	0.0
Other income and expenses, net	(12.3)	(6.9)	(12.1)
Net Financial Result	**(24.1)**	**(0.2)**	**(1.5)**
Financial income	6.2	9.1	7.3
Financial expenses	(28.7)	(8.4)	(6.1)
Foreign exchange, net	(1.5)	(0.8)	(2.6)
Depreciation and amortization	17.3	21.4	14.2
Adjusted EBITDA	**126.1**	**89.8**	**112.8**
Adj. EBITDA Margin	*51.9%*	*41.8%*	*45.2%*
Income Tax	**(26.7)**	**(41.4)**	**(27.0)**
Net Income (Loss)	**56.0**	**13.1**	**63.3**
Attributable to owners of the Controlling entity	52.2	10.7	62.6
Attributable to non-controlling interests	3.9	2.4	0.7
Avg # of shares (in '000)	1,272,108	1,272,108	1,272,108
Basic and diluted earnings per share – US$	**0.04**	**0.01**	**0.05**

Balance Sheet – Assets

Nexa Peru - US$ thousand	Sep 30, 2025	Dec 31, 2024
Current assets		
Cash and cash equivalents	121,101	336,318
Trade accounts receivables	444,918	332,335
Inventory	46,659	35,678
Recoverable income tax	7,080	34
Other assets with related parties	18,108	115,107
Other assets	20,411	21,255
	658,277	**840,727**
Non-current assets		
Deferred income tax	19,496	22,963
Other assets with related parties	100,000	-
Other assets	24,000	5,655
Recoverable income tax	912	841
Property, plant and equipment	489,828	401,620
Intangible assets	120,913	109,694
Right-of-use assets	40,176	30,635
	795,325	**571,408**
Total assets	**1,453,602**	**1,412,135**

Balance Sheet – Liabilities

Nexa Peru - US$ thousand	Sep 30, 2025	Dec 31, 2024
Current liabilities		
Lease liabilities	14,779	10,982
Trade payables	152,658	173,518
Confirming payables	5,095	6,469
Salaries and payroll charges	32,904	33,687
Asset retirement and environmental obligations	23,705	26,364
Provisions	4,219	2,819
Contractual obligations	29,301	31,686
Payable income tax	24,309	54,591
Other liabilities with related parties	1,607	1,306
Other liabilities	50,232	88,208
	338,809	**429,630**
Non-current liabilities		
Lease liabilities	28,008	22,132
Trade payables	205	89
Asset retirement and environmental obligations	100,863	82,849
Deferred income tax	17,461	14,792
Provisions	14,631	14,936
Contractual obligations	76,695	69,272
Payable income tax	119,586	82,120
Other liabilities	1,116	507
	358,565	**286,697**
Total liabilities	**697,374**	**716,327**
Equity		
Attributable to owners of the controlling entity	755,007	699,589
Attributable to non-controlling interests	1,221	(3,781)
Total Equity	**756,228**	**695,808**
Total liabilities and equity	**1,453,602**	**1,412,135**

Cash Flows

Nexa Peru - US$ thousand	3Q25	9M25
Cash flows from operating activities		
Income before income tax	**82,713**	**229,705**
Adjustments to reconcile income (loss) before income tax to cash		
Less, income tax	(26,675)	(70,735)
Deferred income tax	(4,525)	6,743
Impairment of long-lived assets	(23,842)	(23,388)
Depreciation and amortization	17,334	40,344
Interest and foreign exchange effects, net	2,832	(171)
Write-offs and loss on sale of property, plant and equipment, net	(168)	(306)
Changes in accruals	5,931	17,099
Contractual obligations	16,775	(852)
Changes in operating assets and liabilities	34,558	(119,678)
Cash provided by operating activities	**104,933**	**78,761**
Interest paid on lease liabilities	(632)	(1,693)
Income tax paid	(21,790)	(83,355)
Net cash provided by (used in) operating activities	**82,511**	**(6,287)**
Cash flows from investing activities		
Additions of property, plant and equipment and intangible assets	(38,327)	(105,585)
Subsidiary acquisition cash effects net	-	997
Effects of transactions with non-controlling interest in subsidiary	-	(11)
Purchase of non-controlling interesting shares	(502)	(502)
Interest received on loans to related parties	4,936	4,936
Net cash used in investing activities	**(33,893)**	**(100,165)**
Cash flows from financing activities		
Dividends paid	(50,000)	(100,000)
Payments of lease liabilities	(3,906)	(10,570)
Capital contribution of non-controlling interest to subsidiary	-	1,864
Net cash used in financing activities	**(53,906)**	**(108,706)**
Foreign exchange effects on cash and cash equivalents	224	(59)
Decrease in cash and cash equivalents	**(5,064)**	**(215,217)**
Cash and cash equivalents at the beginning of the period	126,165	336,318
Cash and cash equivalents at the end of the period	121,101	121,101

Capex

US$ million	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
Mining	**26.9**	**23.4**	**51.2**	**24.4**	**42.9**	**38.1**
Cerro Lindo	11.5	11.1	17.8	11.5	13.0	13.3
El Porvenir	12.0	9.3	30.7	10.5	25.9	21.4
Atacocha	3.4	2.9	2.6	2.3	3.9	3.3
Other	**0.0**	**0.0**	**-0.1**	**0.3**	**-0.3**	**0.3**
Total	**26.8**	**23.4**	**51.1**	**24.7**	**42.6**	**38.3**
Expansion	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Non-Expansion	**26.8**	**23.3**	**51.1**	**24.7**	**42.6**	**38.3**

US$ million	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
Modernization	0.0	0.1	1.0	0.0	0.3	0.1
Sustaining (1)	26.8	22.9	48.5	24.3	42.5	37.4
HSE	0.1	0.3	1.3	0.0	0.1	0.6
Other (2)(3)	(0.0)	0.0	0.4	0.3	(0.3)	0.3
Non-Expansion	**26.8**	**23.4**	**51.1**	**24.7**	**42.6**	**38.3**

(1) Includes investments in tailings dams.

(2) Modernization, IT and others.

(3) The negative amount refers mainly to tax credits.