Earnings Release – 3Q24
Nexa Resources Perú S.A.A. and Subsidiaries

Nexa Peru Reports Third Quarter Results including Adjusted EBITDA of US$90 Million

Lima, October 31, 2024 *– 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, 2024. 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, 2024. This document contains forward-looking statements.*

CEO Message – José Carlos del Valle

We are pleased to report another favorable quarter, underscoring our commitment to operational excellence and financial discipline. As anticipated, zinc prices have remained resilient, buoyed by solid fundamentals, the recent Federal Reserve interest rate cut, and China's announced economic stimulus, which we expect will positively impact demand in the upcoming months. Copper prices also performed well, driven by low treatment charges due to tight supply and a positive demand outlook fueled by the energy transition.

Our operations delivered solid production levels and improved margins. This, combined with our disciplined cost management and working capital optimization initiatives, contributed to an improvement in our cash generation.

Safety remains a core priority, and we are pleased with the substantial progress made across all fronts, which was enhanced by the safety plan introduced in early 2Q24. In line with our strategy to optimize our portfolio, we executed strategic transactions, including the sale of the Chapi mine and Pukakaqa project, allowing us to focus on our key assets and the most promising opportunities.

Finally, we keep focused in creating shared value for our investors and the communities we serve. Looking ahead, we remain confident that zinc and copper prices will continue to receive positive support from global fundamentals, reinforcing our outlook for a strong close to the year.

3Q24 Highlights | Operational & Financial Performance and Corporate Highlights

- Consolidated net revenues reached US$215 million in the third quarter compared with US$185 million a year ago due to higher zinc and copper LME prices and higher zinc sales volumes in Cerro Lindo and higher zinc and lead sales volumes in Atacocha. Compared to 2Q24, net revenues decreased by 15% primarily due to lower LME base metal prices, lower copper sales volumes in Cerro Lindo and lower lead sales volumes in El Porvenir. In 9M24, net revenues were US$654 million, up 21% compared to 9M23 due to higher copper, silver and gold LME prices and higher zinc, lead and copper sales volumes in Cerro Lindo and higher zinc and lead sales volumes in Atacocha.

- Zinc production of 38.9kt in the quarter increased by 4% compared to 3Q23, mainly explained by higher treated ore and higher average zinc grades, particularly at the Cerro Lindo and Atacocha mines. Compared to 2Q24, zinc production increased by 1%, due to higher average zinc grades from El Porvenir and Atacocha, partially offset by lower zinc grades in Cerro Lindo. Zinc production totaled 117kt in the first nine months of 2024 vs. 101kt in 9M23.

- Adjusted EBITDA was US$90 million in 3Q24 compared with US$52 million in 3Q23 and US$93 million in 2Q24. In 9M24, Adjusted EBITDA totaled US$241 million compared to US$138 million a year ago.

- Consolidated mining cash cost[1] in 3Q24 was negative US$0.23/lb compared with negative US$0.06/lb in 3Q23. This decrease was mainly driven by higher by-products contribution due to higher copper and lead volumes in El Porvenir, and lower TCs in all 3 units. These positive effects were partially offset by higher operational costs due to higher maintenance and energy expenses in El Porvenir and Atacocha. Compared to 2Q24, cash cost increased by US$0.21/lb primarily driven by lower by-products contribution due to lower base metal prices, and lower copper volumes in Cerro Lindo, as well as lower lead volumes in El Porvenir. On the positive side, we saw lower operational costs in Cerro Lindo and El Porvenir, which partially offsets the above-mentioned negative impacts.
- Net income in 3Q24 was US$13 million compared to US$16 million in 2Q24 and totaled US$52 million in 9M24. Net income attributable to Nexa's shareholders was US$11 million in 3Q24 and US$16 million in 2Q24 and US$50 million in 9M24, resulting in an earnings per share of US$0.01, US$0.01 and US$0.04, respectively.
- Net debt to Adjusted EBITDA for the third quarter stood negative at 0.9x compared to a negative 0.7x at the end of June 2024 and a negative 0.9x a year ago.
- Total cash[2] increased by US$80 million in September 30, 2024 compared to June 2024 due to working capital contributions, driven by a reduction in accounts receivables as per commercial collections initiatives. Our current available liquidity remains strong at US$276 million.
- Nexa declared in March 2024 and paid on July 16, 2024 dividends to Nexa Peru's shareholders totaling US$5.549 million.
- In September 2024, we announced the sale of the Pukaqaqa greenfield project to Olympic Precious Metals Ltd. for the amount of US$5 million and our non-operational Peruvian subsidiary, Minera Pampa de Cobre S.A.C (the owner of the Chapi mine) to Quilla Resources Peru S.A.C. for the amount of US$4.3 million. The closing of both transactions is subject to certain conditions precedent and is expected to occur in December 2024. These sales are in line with Nexa's portfolio optimization strategy, ensuring efficient capital allocation to our highest-return assets.
- In 3Q24, Nexa has achieved important milestones in Cerro Pasco Integration Project, which encompasses two main phases. During the quarter, substantial strides were made across various work fronts, particularly with the Tailings Pumping System, the central element of Phase I. This phase aims to expand tailings storage capacity at the Pasco Complex, thereby extending substantially the operational life of the site.

  The investment plan includes constructing a tailings treatment plant and its auxiliary structures at El Porvenir, and a 6 km pipeline on an existing route (mostly underground) to connect it to Atacocha's tailings storage facility, allowing the Complex to operate for over a decade and representing a pivotal step toward sustainability.

  The capital expenditure for the Tailings Pumping System is estimated to be between US$85 million and US$90 million and is scheduled for execution from 2025 to 2026, with operations expected to commence in 1H27. Additionally, Phase I also includes upgrades to the tailings facilities at both El Porvenir and Atacocha, as well as water and effluent treatment systems, with construction planned for 2027-2028 following the completion of environmental impact assessments.

  Phase II aims to link, through the construction of a 2.3 kilometers underground tunnel at a deeper level, the El Porvenir and Atacocha mines and upgrade the El Porvenir shaft, which is expected to unlock access to high-grade minerals. To ensure efficient development, each phase is designed to be adaptable. Support activities, such as technical reviews, environmental studies, and community engagement, are also progressing as planned. We are confident in the long-term value this project will generate for Nexa and remain focused on its successful execution.

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

- In September 2024, more than 1,500 employees across Peru joined Nexa's Internal Workplace Accident Prevention Week 2024. United by a shared commitment to health and safety, employees engage in activities including awareness sessions, challenges, fairs, workshops, and recognition programs.
- In September 2024, also part of Nexa's circular economy initiatives, we completed a pilot test at a partner company's site. On average, 0.5 tons of modified tailings (mainly SiO_2 and $CaCO_3$) from our Atacocha mine were successfully evaluated as a cementitious material, with potential to replace 30% of traditional cement in standard blends.

Selected indicators

US$ million (except indicated otherwise)	**3Q24**	**2Q24**	**3Q23**	**3Q24 vs. 3Q23**	**9M24**	**9M23**	**9M24 vs. 9M23**
Treated ore (kt)	2,521.5	2,388.5	2,397.9	5.2%	7,258.0	7,010.2	3.5%
Mining Production | metal contained in concentrate							
Zinc (kt)	38.9	38.6	37.3	4.3%	117.0	101.0	15.8%
Copper (kt)	7.6	8.4	8.2	(7.8%)	22.0	20.9	5.2%
Lead (kt)	14.0	12.7	11.9	16.9%	40.4	36.0	12.4%
Silver (kt)	2,531.3	2,415.3	2,274.8	11.3%	7,608.2	6,780.8	12.2%
Zn Eq production (kt)	**101.1**	**100.7**	**96.4**	**4.9%**	**298.7**	**267.9**	**11.5%**
Cash Cost RoM (US$/t)	**44.8**	**48.1**	**43.9**	**2.0%**	**45.2**	**43.4**	**4.1%**
Cash Cost Net of By-products (US$/t)	**(514.8)**	**(975.8)**	**(127.7)**	**303.1%**	**(541.8)**	**15.2**	**-**
Consolidated Net Revenue	**214.9**	**251.7**	**185.4**	**16.0%**	**654.3**	**542.9**	**20.5%**
Adjusted EBITDA (1)	**89.8**	**93.4**	**52.1**	**72.4%**	**241.3**	**137.7**	**75.3%**
Adj. EBITDA margin (%)	*41.8%*	*37.1%*	*28.1%*	*13.7p.p.*	*36.9%*	*25.4%*	*11.5p.p.*
Sustaining (2)	23.2	26.9	30.1	(23.1%)	88.0	78.7	11.8%
Expansion	0.0	0.0	0.1	(75.5%)	0.0	0.1	(74.2%)
Others (3)(4)	0.3	(0.0)	0.3	7.9%	0.3	1.7	(80.0%)
Capital Expenditures	**23.5**	**26.8**	**30.6**	**(23.0%)**	**88.3**	**80.6**	**9.7%**
Liquidity and Indebtedness							
Cash and cash equivalents	275.8	195.7	204.5	34.8%	275.8	204.5	34.8%
Net debt	(260.1)	(185.0)	(198.8)	30.8%	(260.1)	(198.8)	30.8%
Net debt / LTM Adj. EBITDA (x)	(0.90)	(0.74)	(0.91)	(0.8%)	(0.90)	(0.91)	(0.8%)

(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, 2023".

(2) Includes HSE and investments in tailings dams.

(3) Modernization, IT and others.

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

Consolidated Financial Performance

Income Statement

US$ million (except indicated otherwise)	3Q24	2Q24	3Q23(2)	3Q24 vs. 3Q23	9M24	9M23(2)	9M24 vs. 9M23
Net Revenue	**214.9**	**251.7**	**185.4**	**16.0%**	**654.3**	**542.9**	**20.5%**
Cost of sales	(148.5)	(148.0)	(130.0)	14.3%	(430.5)	(397.6)	8.3%
Selling and administrative expenses ("SG&A")	(9.2)	(8.1)	(7.6)	21.0%	(26.0)	(19.7)	32.0%
Mineral exploration and project evaluation	(7.7)	(9.2)	(12.2)	(37.1%)	(21.6)	(27.0)	(20.1%)
Impairment of non-current assets (1)	12.7	(54.3)	0.0	-	(41.6)	0.0	-
Expenses on temporary suspension of underground mine	(0.6)	(0.0)	(1.0)	(40.9%)	(0.7)	(1.8)	(59.7%)
Other income and expenses, net	**(6.9)**	**(14.0)**	**1.9**	**-**	**(27.9)**	**(7.6)**	**268.1%**
Net Financial Result	**(0.2)**	**0.6**	**(0.3)**	**(36.6%)**	**2.9**	**(3.2)**	**-**
Financial income	9.1	6.8	6.7	35.8%	24.0	18.8	27.8%
Financial expenses	(8.4)	(6.3)	(5.9)	42.3%	(20.5)	(17.8)	15.4%
Other financial items, net	(0.8)	0.1	(1.1)	(22.1%)	(0.6)	(4.2)	(85.0%)
Depreciation and amortization	21.4	20.3	16.0	33.8%	63.7	51.8	23.1%
Adjusted EBITDA	**89.8**	**93.4**	**52.1**	**72.4%**	**241.3**	**137.7**	**75.3%**
Adj. EBITDA Margin	*41.8%*	*37.1%*	*28.1%*	*13.7pp*	*36.9%*	*25.4%*	*11.5pp*
Income Tax	(41.4)	(2.2)	(11.3)	265.7%	(57.0)	(25.6)	122.5%
Net Income (Loss)	**13.1**	**16.4**	**24.9**	**(47.2%)**	**52.0**	**60.5**	**(14.0%)**
Attributable to owners of the Controlling entity	10.7	15.5	23.7	(54.9%)	49.5	59.8	(17.1%)
Attributable to non-controlling interests	2.4	0.9	1.2	109.4%	2.5	0.7	246.4%
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$)	**0.01**	**0.01**	**0.02**	**(54.9%)**	**0.04**	**0.05**	**(17.1%)**

(1) For further information, please refer to explanatory note 15 – "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, 2024".
(2) For further information, please refer to explanatory note 2.1 – "Restated of the consolidated interim and annual financial statements" in the "Condensed consolidated interim financial statements at and for the three and nine-month periods ended on September 30, 2024".

Net Revenues

In 3Q24, net revenues were US$215 million, 16% higher year-over-year, primarily due to higher zinc and copper LME prices, higher zinc sales volumes in Cerro Lindo and higher zinc and lead sales volumes in Atacocha. The LME average prices for zinc and copper rose by 14% and 10%, respectively, while lead decreased by 6%, compared to the same period a year ago – for more information on metal prices, refer to the "Market Scenario" section.

Compared to 2Q24, net revenues decreased by 15% primarily due to lower LME base metal prices, lower copper sales volumes in Cerro Lindo and lower lead sales volumes in El Porvenir.

In the first nine months of 2024, net revenues of US$654 million were up 21% compared to 9M23, primarily driven by higher copper LME price and higher sales volumes in Cerro Lindo and Atacocha. During the period, the LME average copper prices increased by 6%, while zinc and lead prices decreased by 0.3% and 2.3% respectively, compared to 9M23.

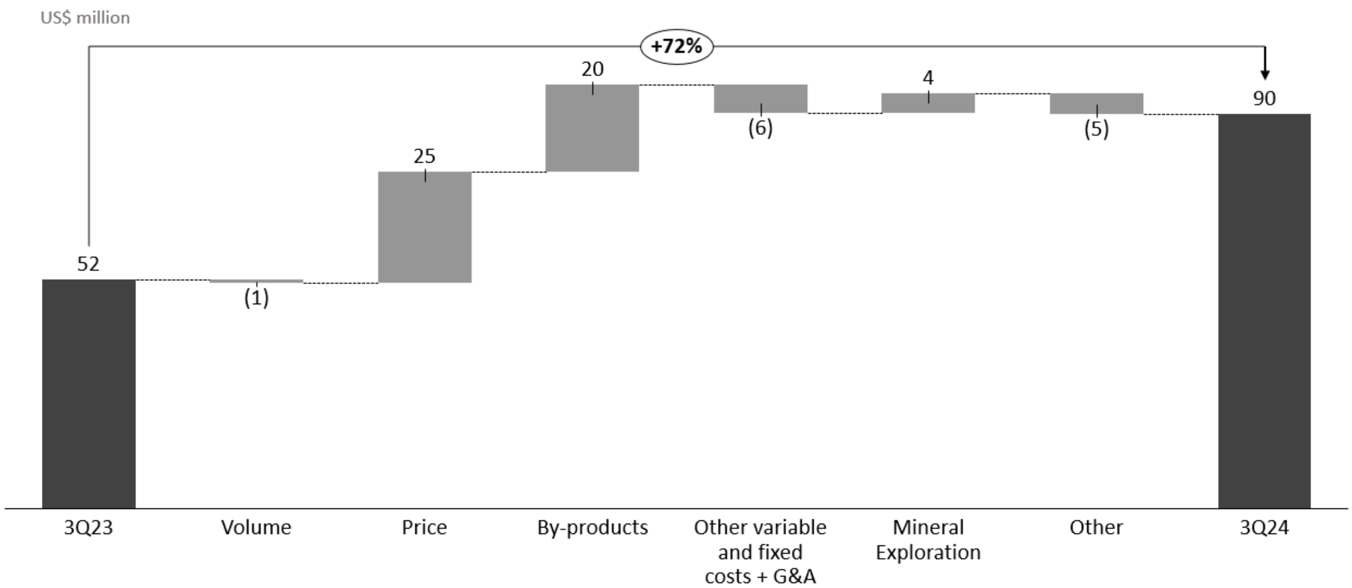
SG&A

In 3Q24, selling, general and administrative ("SG&A") expenses amounted to US$9 million, up 21% compared to 3Q23, mainly driven by higher third-party services related to consulting services and higher employee benefit expenses. Compared to 2Q24, SG&A was up 13%, driven by higher third-party services due to an increase in consulting services fees.

In 9M24, SG&A expenses amounted to US$26 million, up 32% compared to the same period a year ago, driven by higher employee benefit expenses and higher third-party services.

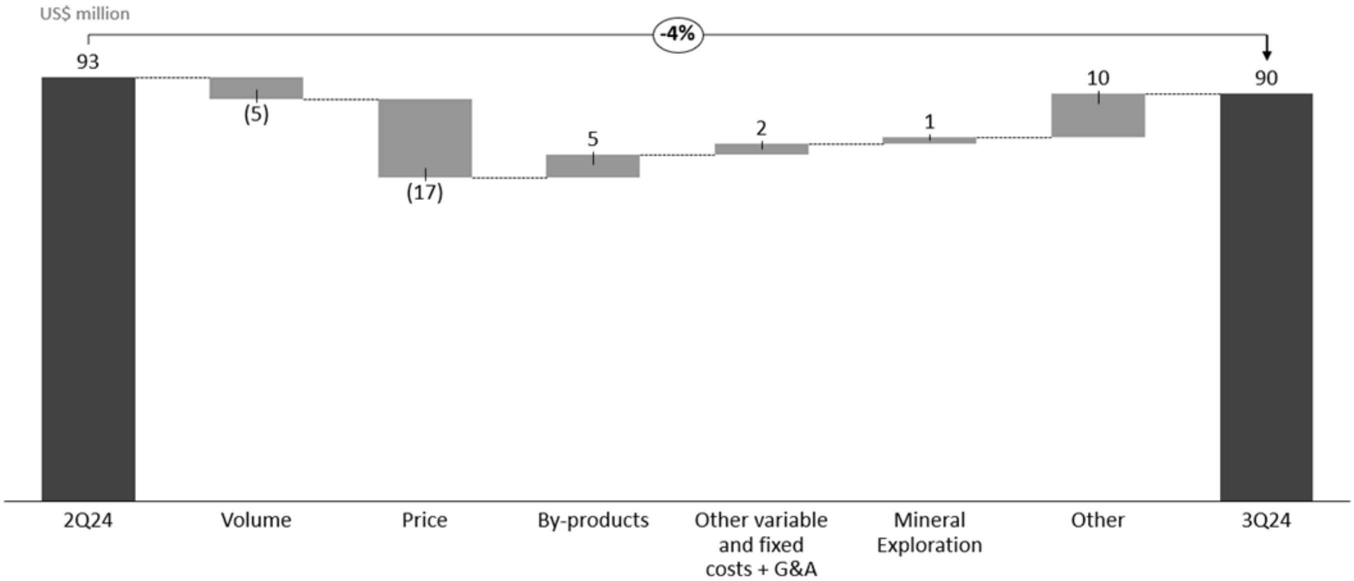
Adjusted EBITDA

In 3Q24, Adjusted EBITDA was US$90 million compared to US$52 million in the same period for the prior year. The increase was primarily due to (i) the positive US$25 million net price effect related to higher zinc and copper LME prices and lower treatment charges ("TCs"); (ii) the positive by-products impact of US$20 million mainly related to higher silver and gold prices, higher silver contained in copper concentrate in Cerro Lindo, due to higher silver grades, and higher sales of silver and gold content in lead concentrate, due to higher lead sales volume in Atacocha; (iii) the positive impact of US$4 million related to lower expenditure in mineral exploration. These factors were partially offset by (iv) the negative US$1 million volume effect mainly related to lower sales volume of copper in Cerro Lindo, explained by lower ore grades; and lower zinc sales volume in El Porvenir, explained by lower ore grades; (v) the negative US$6 million impact related to higher operating costs, mainly mining infrastructure expenses (e.g. shotcrete) and drilling services in El Porvenir, mineral transport in Atacocha and costs of maintenance materials and parts in El Porvenir and Atacocha; and (vi) the negative impact of US$5 million mainly related to increased provision of slow moving and obsolete inventory and the silver stream result effect related to higher silver prices and silver ounces delivered.



Compared to 2Q24, Adjusted EBITDA decreased by 4% to US$90 million. The decrease is primarily explained by (i) the negative impact of US$5 million volume effect related to lower zinc and copper sales volume in Cerro Lindo, driven by lower ore grades; (ii) the negative impact of US$17 million of net price effect mainly due to lower LME base metal prices and final adjustments in Cerro Lindo and

El Porvenir related to lower prices. These factors were partially offset by (iii) the positive US$5 million by-product contribution related to higher silver and gold prices, higher silver contained in lead and copper concentrate in Cerro Lindo, due to higher silver grades, and higher sales of silver and gold content in lead concentrate, due to higher lead sales volume in Atacocha; (iv) the positive US$2 million impact in relation to lower operating costs, driven by lower mineral transport, drilling services and maintenance services in Cerro Lindo; (v) the positive US$1 million impact related to lower expenditures in project development and mineral exploration; and (vi) the positive US$10 million impact mainly related to lower contingencies provisions and decreased provision of slow moving and obsolete inventory.



During 9M24, Adjusted EBITDA was US$241 million compared with US$138 million in the same period a year ago, mainly driven by higher copper LME price and higher zinc, copper and lead sales volume in Cerro Lindo and higher zinc and lead sales volume in Atacocha, explained by higher treated ore and ore grades.

Cash Cost Net of By-products[3]

Cash Cost Net of By-products		3Q24	2Q24	3Q23	3Q24 vs. 3Q23	9M24	9M23	9M24 vs. 9M23
Consolidated	**US$/lb**	**(0.23)**	**(0.44)**	**(0.06)**	**303.1%**	**(0.25)**	**0.01**	**-**
Consolidated	**US$/t**	**(514.8)**	**(975.8)**	**(127.7)**	**303.1%**	**(541.8)**	**15.2**	**-**
Cerro Lindo	US$/t	(798.0)	(1,272.4)	(390.1)	104.6%	(868.7)	(262.2)	231.4%
El Porvenir	US$/t	396.4	(112.4)	450.5	(12.0%)	279.7	566.8	(50.7%)
Atacocha	US$/t	(2,054.8)	(2,306.5)	(2,690.8)	(23.6%)	(1,525.6)	(1,586.4)	(3.8%)

Cash cost net of by-products in 3Q24 was a negative of US$0.23/lb (or US$(514.8)/t) compared to a negative of US$0.06/lb (or US$(127.7)/t) in 3Q23. This decrease was primarily driven by higher by-products contribution due to higher copper prices, higher lead volumes in El Porvenir, and lower TCs in all 3 units; partially offset by higher operational costs due to higher maintenance and energy expenses in El Porvenir and Atacocha.

Compared to 2Q24, cash cost increased by US$0.21/lb primarily driven by lower by-products contribution due to lower prices, and lower copper volumes in Cerro Lindo, as well as lower lead

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

volumes in El Porvenir, due to lower ore grades; partially offset by lower operational costs in Cerro Lindo and El Porvenir.

Operating Costs

Cash Cost RoM		3Q24	2Q24	3Q23	3Q24 vs. 3Q23	9M24	9M23	9M24 vs. 9M23
Consolidated	**US$/t**	**44.8**	**48.1**	**43.9**	**2.0%**	**45.2**	**43.4**	**4.1%**
Cerro Lindo	US$/t	40.6	45.8	41.3	(1.9%)	42.6	40.3	5.7%
El Porvenir	US$/t	63.1	65.7	57.5	9.8%	63.6	60.2	5.6%
Atacocha	US$/t	35.2	32.5	30.7	14.6%	33.8	33.1	2.3%

In 3Q24, a consolidated cash cost RoM of US$44.8/t was registered, 2% higher compared to 3Q23 mainly driven by higher maintenance expenses and energy expenses in all 3 units; and higher freights expenses and operational services in El Porvenir and Atacocha. 3Q24 consolidated cash cost was 7% lower compared to 2Q24, mainly driven by lower variable costs associated with mineral transport, drilling and shotcrete services in Cerro Lindo and El Porvenir, and lower third-party services costs and maintenance expenses in Cerro Lindo.

Net financial result

The net financial result in 3Q24 was a loss of US$0.2 million compared to an income of US$1 million in 2Q24 primarily driven by higher financial expenses related to interest on contractual obligations related to the silver streaming adjustments and the negative effect on the foreign exchange variation; partially offset by higher financial income related to interest on trade receivables with related parties.

The foreign exchange variation was relatively flat in 3Q24 versus 2Q24. The small variation is explained by the appreciation of the PEN against the U.S. dollar which was PEN/USD 3.704 at the end of the period.

Excluding the effect of the foreign exchange variation, the net financial result in 3Q24 was an income of US$1 million compared to an income of US$1 million in the previous quarter.

US$ thousand	3Q24	2Q24	3Q23(1)
Financial income	**9,067**	**6,849**	**6,679**
Financial expenses	**(8,435)**	**(6,345)**	**(5,926)**
Other financial items, net	**(831)**	**82**	**(1,067)**
Foreign exchange gain (loss)	(831)	82	(1,067)
Net Financial Result	**(199)**	**586**	**(314)**
Net Financial Result (excluding FX)	**632**	**504**	**753**

(1) For further information, please refer to explanatory note 2.1 – "Restated of the consolidated interim and annual financial statements" in the "Condensed consolidated interim financial statements at and for the three and nine-month periods ended on September 30, 2024.

Net income (loss)

Net income was US$13 million in 3Q24 compared to a net income of US$25 million in 3Q23 and a net income of US$16 million in 2Q24. In 9M24, net income was US$60 million compared to a net income of $52 million in the same period a year ago.

Net income attributable to Nexa's shareholders was positive US$11 million in 3Q24 and US$50 million in 9M24, resulting in adjusted earnings per share of US$0.01 and US$0.04, respectively.

Mining Performance

Mining production

Consolidated		3Q24	2Q24	3Q23	3Q24 vs. 3Q23	9M24	9M23	9M24 vs. 9M23
Treated Ore	kt	2,521.5	2,388.5	2,397.9	5.2%	7,258.0	7,010.2	3.5%
Grade								
Zinc	%	1.76	1.86	1.80	(4 bps)	1.87	1.68	19 bps
Copper	%	0.38	0.44	0.44	(6 bps)	0.40	0.39	1 bps
Lead	%	0.67	0.65	0.63	4 bps	0.69	0.65	4 bps
Silver	oz/t	1.26	1.27	1.21	4.1%	1.33	1.23	8.0%
Gold	oz/t	0.01	0.01	0.00	22.9%	0.01	0.01	1.7%
in Content								
Zn	kt	38.9	38.6	37.3	4.3%	117.0	101.0	15.8%
Cu	kt	7.6	8.4	8.2	(7.8%)	22.0	20.9	5.2%
Pb	kt	14.0	12.7	11.9	16.9%	40.4	36.0	12.4%
Ag	koz	2,531	2,415	2,275	11.3%	7,608	6,781	12.2%
Au	koz	5.9	4.9	4.2	42.4%	15.5	14.9	3.8%
Zn Eq production (1)	**kt**	**101.1**	**100.7**	**96.4**	**4.9%**	**298.7**	**267.9**	**11.5%**
Cash Cost RoM	US$/t	44.8	48.1	43.9	2.0%	45.2	43.4	4.1%
Cash Cost Net of By-products (2)	US$/t	(514.8)	(975.8)	(127.7)	303.1%	(541.8)	15.2	-

(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 2023 LME average prices: Zn: US$1.20/lb; Cu: US$3.85/lb; Pb: US$0.97/lb; Ag: US$23.4/oz; Au: US$1,943/oz.

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

In 3Q24, treated ore volume reached 2,521kt, reflecting a 5% year-over-year increase, primarily due to higher plant performance in Cerro Lindo and Atacocha.

Compared to 2Q24, treated ore volume increased by 6%, driven by positive performance from all mines.

The ore throughput, year-over-year, increased at Atacocha (+37%) and Cerro Lindo (+1%). Conversely, El Porvenir slightly decreased by (-1%).

Zinc equivalent production totaled 101kt in 3Q24, up 5% compared to 3Q23. The average head grades for zinc and copper decreased by 3bps to 1.77% and 6bps to 0.39%, respectively, while lead and silver head grades increased by 4bps to 0.66% and 4% to 1.26oz/t. Compared to 2Q24, zinc equivalent production was slightly higher.

Zinc production of 39kt in the quarter increased by 4% from 3Q23, mainly due to higher average head grades at Cerro Lindo and Atacocha. Compared to 2Q24, zinc production was relatively flat, with higher volumes from Atacocha and El Porvenir offset by slightly lower volumes from Cerro Lindo.

Copper production of 8kt decreased by 8% compared to 3Q23. Compared to 2Q24, copper production decreased by 10%, primarily driven by lower contribution from Cerro Lindo, given lower average grades.

Lead production increased by 17% year-over-year, mainly explained by higher contributions from Atacocha, and increased by 10% quarter-over-quarter, driven by higher contributions from Atacocha and Cerro Lindo.

In 9M24, treated ore volume was slightly higher year-over-year, totaling 7,258kt. Zinc average grade was up 19bps to 1.87%. Therefore, zinc production totaled 117kt, 16% higher than in 9M23. Copper production of 22kt was 5% higher and lead production increased by 12% to 40kt.

Cerro Lindo

Cerro Lindo (100% basis)		**3Q24**	**2Q24**	**1Q24**	**9M24**	**4Q23**	**3Q23**	**2Q23**	**1Q23**	**9M23**
Ore Mined	kt	**1,593**	1,484	1,457	4,534	1,617	1,515	1,595	1,254	4,365
Treated Ore	kt	**1,560**	1,472	1,471	4,503	1,644	1,540	1,530	1,277	4,347
Grade										
Zinc	%	**1.67**	1.86	1.87	1.80	1.70	1.63	1.31	1.38	1.44
Copper	%	**0.56**	0.66	0.51	0.58	0.58	0.63	0.57	0.48	0.57
Lead	%	**0.30**	0.31	0.44	0.35	0.32	0.32	0.33	0.25	0.30
Silver	oz/t	**0.89**	0.92	1.14	0.98	0.83	0.81	0.83	0.72	0.79
Gold	oz/t	**0.003**	0.002	0.003	0.003	0.003	0.002	0.002	0.002	0.002
Production | metal contained										
Zinc	kt	**23.1**	24.1	24.3	71.5	24.6	21.7	16.9	15.0	53.6
Copper	kt	**7.5**	8.4	5.9	21.8	7.9	8.1	7.4	5.2	20.7
Lead	kt	**3.7**	3.3	4.9	11.9	3.8	3.6	3.6	2.1	9.3
Silver	MMoz	**1.1**	1.0	1.3	3.4	1.0	0.9	0.9	0.6	2.5
Gold	koz	**1.3**	1.0	1.2	3.5	1.2	0.7	0.8	0.7	2.2
Zinc sales	kt	**24.1**	24.4	22.8	71.3	25.3	20.8	17.5	14.8	53.1
Costs										
Cost of sales	US$ mm	**88.5**	92.9	84.9	266.2	98.1	88.6	86.5	81.6	256.7
Cost ROM [2]	US$/t	**40.6**	45.8	41.6	42.6	41.5	41.3	39.8	39.6	40.3
Cash cost [1]	US$/lb	**(0.36)**	(0.58)	(0.23)	(0.39)	0.06	(0.18)	(0.13)	(0.02)	(0.12)
Sustaining cash cost [1]	US$/lb	**(0.15)**	(0.36)	(0.06)	(0.20)	0.29	0.07	0.15	0.23	0.14
CAPEX	US$ mm									

Cerro Lindo (100% basis)	3Q24	2Q24	1Q24	9M24	4Q23	3Q23	2Q23	1Q23	9M23
Sustaining	**11.0**	11.5	8.5	30.9	11.2	9.1	9.4	8.0	26.5
Other	**0.2**	0.1	0.0	0.2	1.7	2.0	1.5	0.4	3.9

(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.

In 3Q24, treated ore volume was 1,560kt, up by 1% and 6% year-over-year and quarter-over-quarter, respectively.

Zinc production of 23kt increased by 7% compared to 3Q23, primarily driven by the prioritization of areas with higher zinc grades, in line with the mine sequencing plan. Compared to 2Q24, zinc production decreased by 4%, due to mine development and rehabilitation activities in areas with lower zinc grades in the period.

The average zinc head grade for the quarter was 1.67%, up 4bps and down 19bps compared to 3Q23 and 2Q24, respectively.

Copper production totaled 7.5kt, down 8% year-over-year and 10% quarter-over-quarter, attributed to operations in areas with lower copper grades. The average copper grade was 0.56% in 3Q24, compared to 0.63% in 3Q23 and 0.66% in 2Q24.

Lead production reached 3.7kt, slightly up from 3.6kt in 3Q23 and 3.3kt in 2Q24, despite lower average lead grade in the period, which decreased by 1bps both year-over-year and quarter-over-quarter.

In the first nine months of 2024, zinc production totaled 71kt, up 33% compared to 9M23, mainly driven by higher zinc grades and higher treated ore volumes. Copper production rose by 5% to 22kt, while lead production increased by 28% to 12kt, both attributed to higher average grades.

Cost

Cost of sales was US$88 million in 3Q24 compared to US$89 million in the same period last year. This slight decrease was primarily due to lower third-party services expenses, partially offset by higher maintenance costs. Compared to 2Q24, cost of sales decreased by 5%, mainly driven by lower third-party services and maintenance costs, partially offset by higher variable costs associated with royalties, freights expenses, and an increase in personnel costs.

Run-of-mine mining cost was US$41/t in the quarter, down 2% year-over-year, mainly explained by lower variable costs and higher treated ore volumes. Compared to 2Q24, run-of-mine mining cost decreased by 11% due to higher treated ore volumes, lower maintenance expenses, and reductions in third-party services and variable costs.

Cash cost net of by-products in 3Q24 decreased to US$(0.36)/lb compared with US$(0.18)/lb in 3Q23 but increased compared with US$(0.58)/lb in 2Q24. The year-over-year improvement was mainly due to lower TCs, and higher by-products contribution supported by higher LME metal prices (except lead). The quarter-over-quarter increase was mainly attributed to a lower contribution from by-products, mainly driven by decreased copper volumes and prices, as well as lower zinc volumes, which were partially offset by lower operational costs.

CAPEX

In 3Q24, sustaining capital expenditures amounted to US$11 million, primarily allocated to mine development, maintenance, and equipment acquisition, totaling US$31 million in 9M24.

Exploration activities

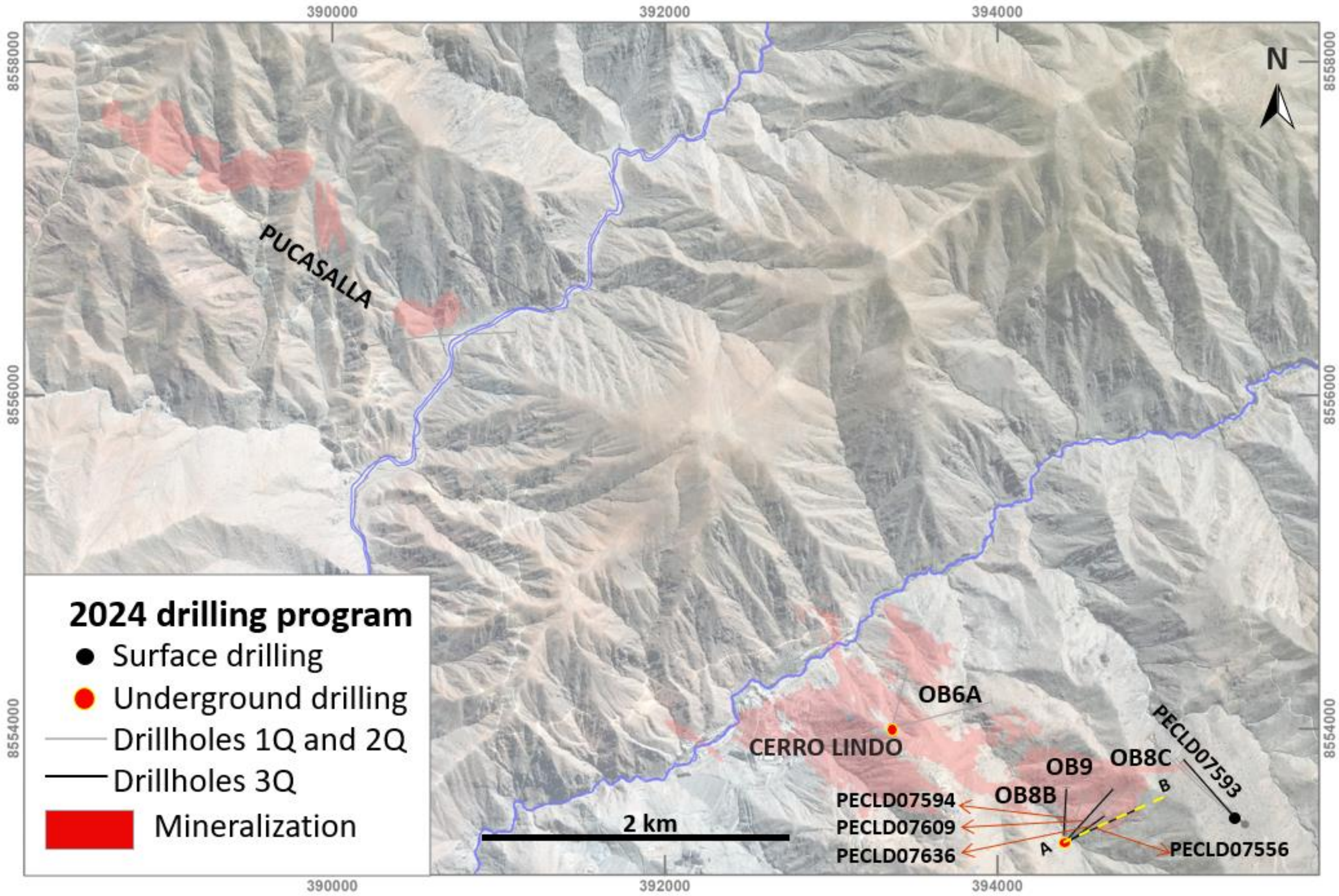
In 3Q24, the exploration program remained focused on expanding known orebodies to the southeast of Cerro Lindo. Drilling activities targeted the extensions of mineralized zones in Orebodies 8B and 8C.

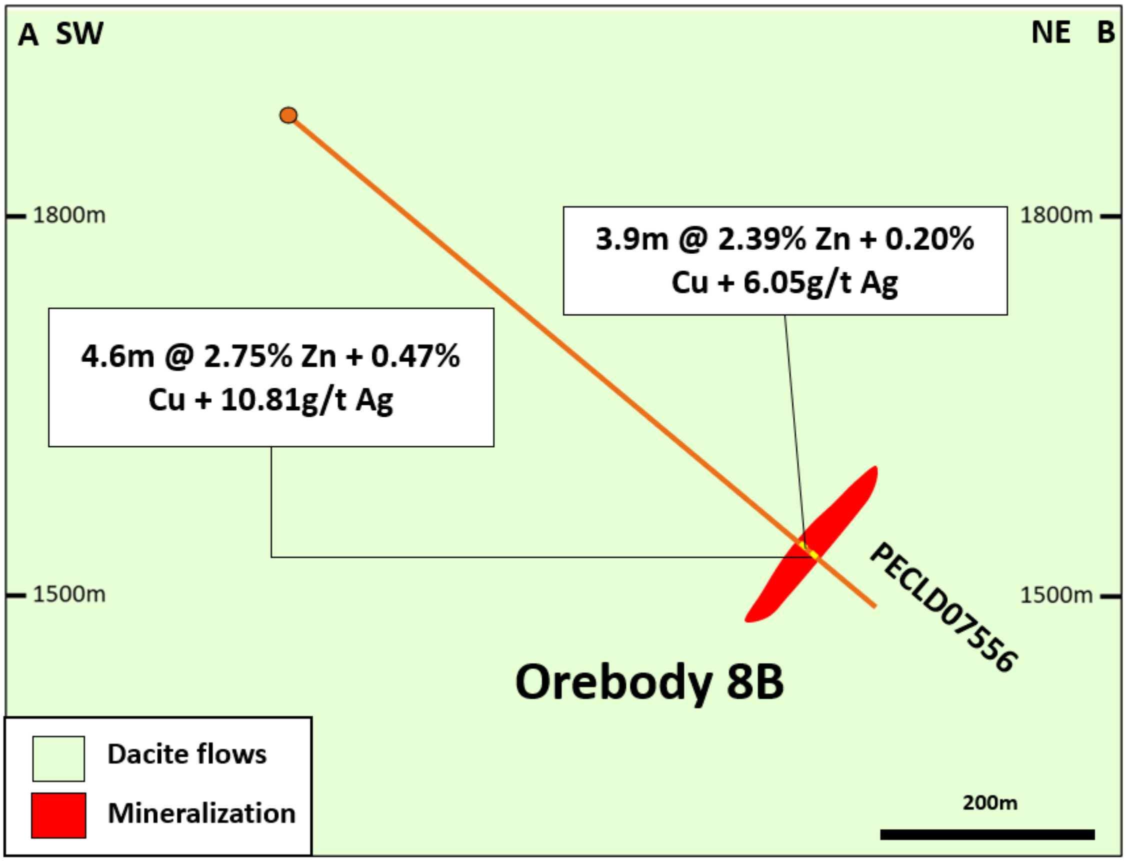
During the period, 5,437 meters of exploration drilling and 11,440 meters of mining infill drilling were completed, totaling 19,123 meters and 35,641 meters in 9M24, respectively.

The drilling results confirmed the continuity of mineralization in Orebody 8B, with intercepts including 3.90 meters at 2.39% Zn, 0.20% Cu, and 6.05 g/t Ag, and 4.55 meters at 2.75% Zn, 0.47% Cu, and 10.81 g/t Ag.

CERRO LINDO - 3Q24 - MAIN INTERSECTIONS									
Hole_id	Ore body	From	To	Length	Zn%	Pb%	Cu%	Ag g/t	Au g/t
PECLD07556	OB8B	531.20	535.10	3.90	2.39	0.01	0.20	6.05	0.04
And	OB8B	544.95	549.50	4.55	2.75	0.01	0.47	10.81	0.05
PECLD07594	OB8B	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI
PECLD07609	OB8B	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI
PECLD07593	OB8C	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI
PECLD07636	OB8B	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI

Note: Intervals with assays not reported here have no consistent samples > 2.0% Zinc + Lead or have pending assay results. True widths of the mineralized intervals are currently unknown. NSI indicates no significant intercepts. PAR refers to pending assay results.





For 4Q24, we plan to continue exploration focusing on extending Orebodies 8B and 8C with two rigs. Underground activities will prioritize drilling the extensions of the Orebody 8B (1,700 meters) and Orebody 8C (2,210 meters), for a combined total of 3,910 meters. We will keep focused on expanding known orebodies. Patahuasi Millay moved to an early-stage greenfield target.

El Porvenir

El Porvenir (100% basis)		**3Q24**	**2Q24**	**1Q24**	**9M24**	**4Q23**	**3Q23**	**2Q23**	**1Q23**	**9M23**
Ore Mined	kt	**571**	538	530	1,638	562	568	546	544	1,658
Treated Ore	kt	**564**	538	530	1,631	562	568	546	544	1,658
Grade										
Zinc	%	**2.58**	2.56	2.76	2.63	2.83	2.89	2.89	2.82	2.87
Copper	%	**0.14**	0.14	0.16	0.15	0.16	0.16	0.17	0.15	0.16
Lead	%	**1.35**	1.41	1.48	1.41	1.39	1.36	1.35	1.38	1.36
Silver	oz/t	**2.34**	2.42	2.47	2.41	2.20	2.22	2.42	2.55	2.39
Gold	oz/t	**0.009**	0.009	0.011	0.010	0.010	0.010	0.011	0.011	0.011
Production | metal contained										
Zinc	kt	**12.8**	12.1	12.9	37.8	13.9	14.4	13.8	13.6	41.9
Copper	kt	**0.1**	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.3

El Porvenir (100% basis)		3Q24	2Q24	1Q24	9M24	4Q23	3Q23	2Q23	1Q23	9M23
Lead	kt	**6.4**	6.4	6.6	19.3	6.5	6.3	6.0	6.2	18.5
Silver	MMoz	**1.1**	1.1	1.1	3.3	1.0	1.0	1.1	1.2	3.3
Gold	koz	**1.8**	1.7	2.2	5.6	2.1	2.0	2.2	2.3	6.6
Zinc sales	kt	**12.6**	12.0	12.7	37.4	14.2	14.5	14.5	14.4	43.5
Costs										
Cost of sales	US$ mm	**51.2**	**50.2**	49.0	150.4	57.4	47.8	48.1	51.8	147.7
Cost ROM (2)	US$/t	**63.1**	**65.7**	62.0	63.6	70.6	57.5	63.1	60.1	60.2
Cash cost (1)	US$/lb	**0.18**	**(0.05)**	0.24	0.13	0.37	0.20	0.35	0.22	0.26
Sustaining cash cost (1)	US$/lb	**0.52**	**0.40**	1.14	0.69	1.30	0.73	0.65	0.64	0.67
CAPEX	US$ mm									
Sustaining		**9.1**	**12.0**	25.2	46.3	28.8	16.7	9.7	13.4	39.8
Other		**0.3**	**0.0**	0.0	0.3	0.0	-	(0.0)	(0.0)	(0.0)

(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.

In 3Q24, treated ore volume was 564kt, down 1% year-over-year and up 5% quarter-over-quarter.

In 3Q24, zinc production totaled 13kt, down 11% from 3Q23, mainly explained by activities in areas with lower zincs grades. Compared to 2Q24, zinc production increased by 6% due to better plant performance, following the successful preventive maintenance of the mill circuit last quarter, and slightly higher grades.

Lead production in 3Q24 increased by 1% from 3Q23 and decreased by 1% from 2Q24, while silver production rose by 8% year-over-year and relatively flat quarter-over-quarter.

In the first nine months of 2024, zinc production totaled 38kt, down 10% compared to 9M23. Lead and silver production increased by 5% to 19kt and down 2% to 3.3MMoz, respectively.

<u>Cost</u>

Cost of sales amounted to US$51 million in 3Q24 compared to US$48 million in 3Q23, mainly due to higher depreciation and amortization, as well as increased operating costs associated with maintenance and energy. These were partially offset by reduced third-party services and lower workers participation. Compared to 2Q24, cost of sales was up 2%, also driven by higher depreciation and amortization, higher operating costs associated with maintenance and energy, in addition to an increase in personnel and fixed costs, which were partially offset by lower variable costs and lower workers participation.

Run-of-mine mining cost was US$63/t in the quarter, up 10% from 3Q23, mainly due to higher maintenance and energy expenses. Compared with 2Q24, run-of-mine mining cost decreased by 4%, mainly driven by higher treated ore volumes and lower variable costs, which were partially offset by increased personnel costs and fixed costs related to maintenance and energy.

Cash cost net of by-products in 3Q24 decreased to US$0.18/lb compared to US$0.20/lb in 3Q23 due to higher by-products contribution and lower TCs, which were partially offset by lower zinc volumes and higher operational costs. Compared to 2Q24, cash cost increased by US$0.23/lb, driven by lower by-products contribution, impacted by lower lead and copper prices, partially offset by lower operational costs and higher silver and gold prices.

CAPEX

In 3Q24, sustaining capital expenditures amounted to US$9 million, mainly related to mine development, equipment acquisition, and the tailings dam project, totaling US$46 million in 9M24.

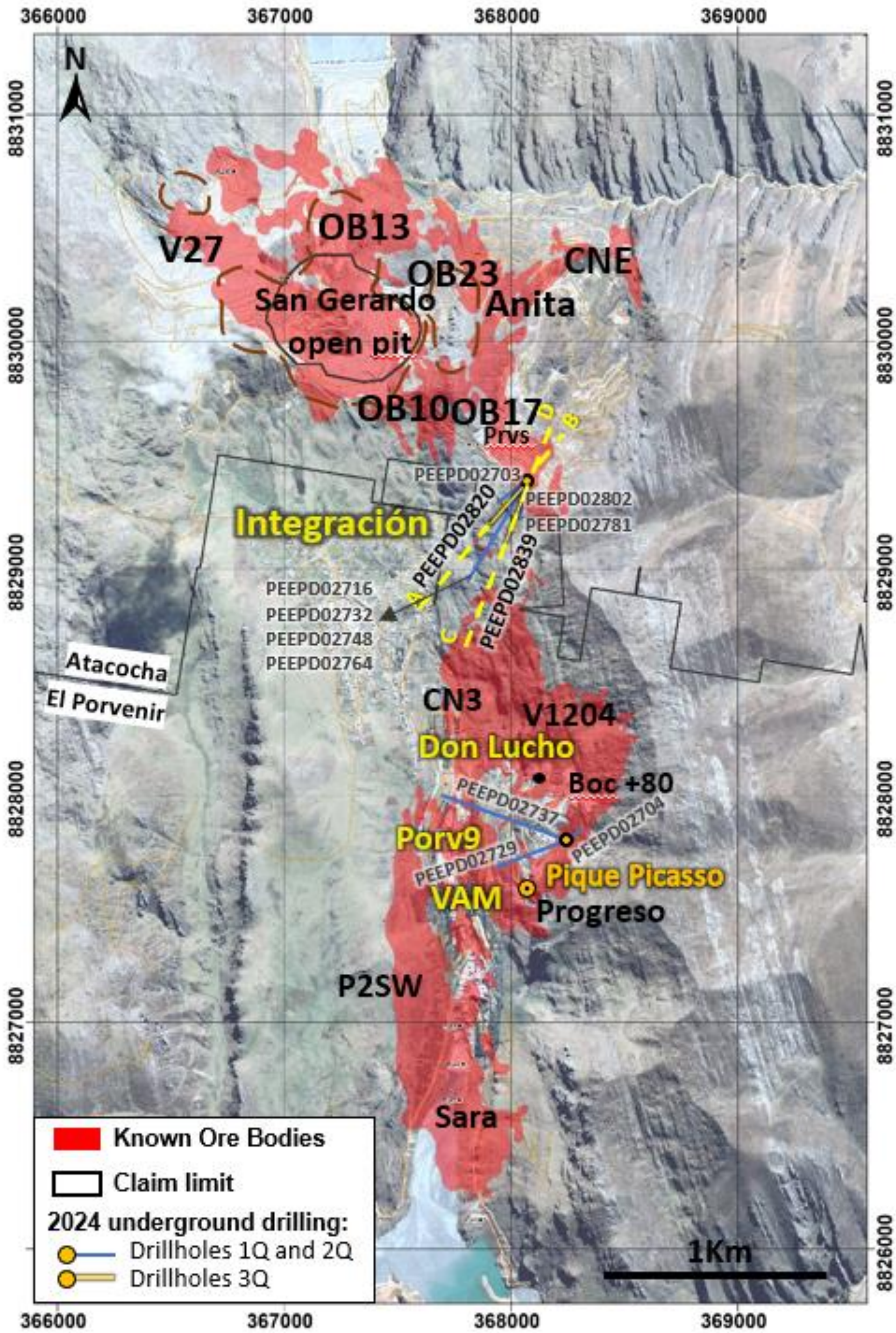
Exploration activities

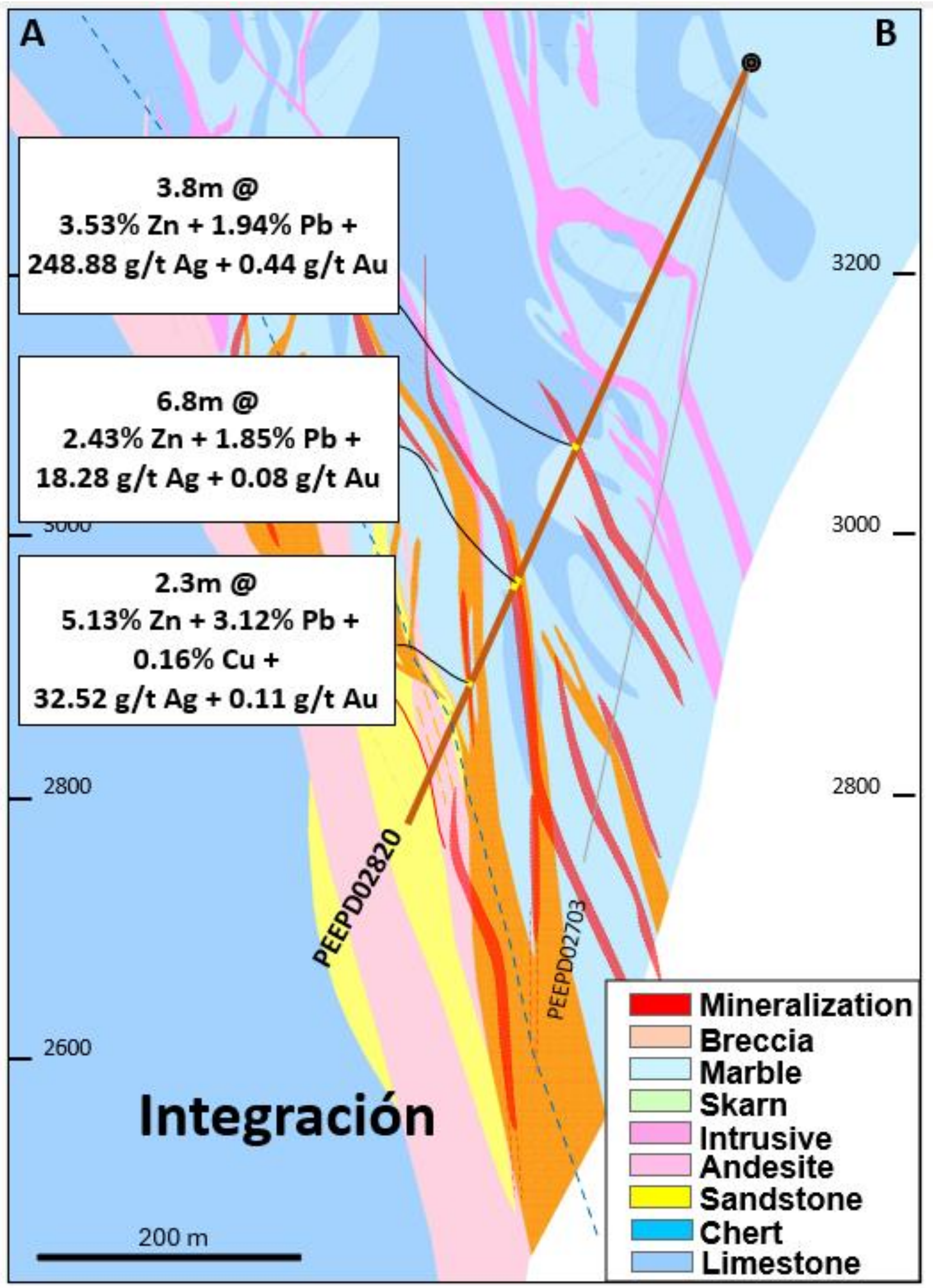
In 3Q24, the exploration drilling program focused on the Integración target, with 2,315 meters drilled during the quarter, totaling 8,526 meters in 9M24, and an additional 11,084 meters of mining infill drilling was also completed in the period, totaling 25,095 meters in 9M24.

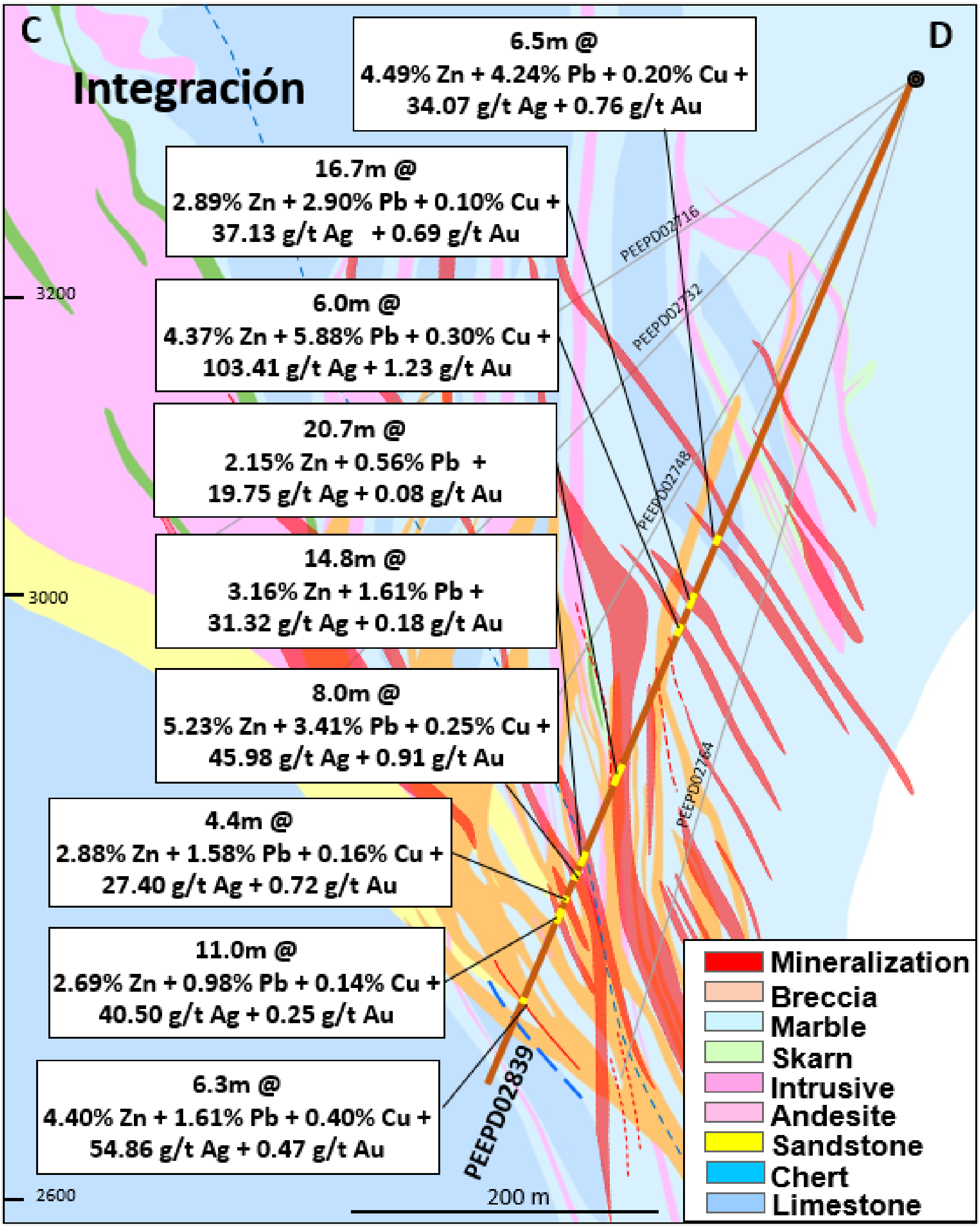
The results continue to confirm the extension of the mineralized zone at the Integración, as well as the attractiveness of this target. Significant intercepts include 20.7 meters at 2.15% Zn, 0.56% Pb, 0.07% Cu, 19.75g/t Ag, and 0.08g/t Au, in hole PEEPD02839, and 8.1 meters with 14.49% Zn, 4.52% Pb, 1.08% Cu, 176.05g/t Ag, and 0.36g/t Au in hole PEEPD02781.

EL PORVENIR - 3Q24 - MAIN INTERSECTIONS									
Hole_id	**Ore body**	**From**	**To**	**Length**	**Zn%**	**Pb%**	**Cu%**	**Ag g/t**	**Au g/t**
PEEPD02781	Integración	263.3	266.2	2.9	3.57	1.70	0.15	29.28	0.28
And	Integración	297.9	317.0	19.2	4.53	4.12	0.17	63.56	0.99
And	Integración	320.4	329.3	8.9	4.70	3.11	0.09	69.47	0.72
And	Integración	339.6	346.0	6.4	0.92	1.88	0.02	36.89	0.15
And	Integración	360.2	368.8	8.6	6.28	4.15	0.25	106.75	2.50
And	Integración	379.0	384.2	5.2	2.02	1.78	0.16	35.91	0.70
And	Integración	394.2	398.9	4.8	0.50	1.08	0.02	88.48	1.38
And	Integración	408.8	414.0	5.2	1.26	0.75	0.04	23.90	0.16
And	Integración	431.0	434.0	3.1	3.25	2.64	0.29	94.17	0.11
And	Integración	450.6	465.7	15.1	1.49	1.67	0.13	60.12	0.08
And	Integración	476.0	479.9	3.9	1.71	1.07	0.08	34.16	0.11
And	Integración	488.6	493.7	5.1	5.28	2.16	0.33	55.85	0.19
And	Integración	500.7	506.5	5.8	2.05	0.95	0.06	20.88	0.24
And	Integración	516.7	520.7	4.0	3.86	3.13	0.19	39.23	0.10
And	Integración	534.0	542.1	8.1	14.49	4.52	1.08	176.05	0.36
PEEPD02802	Integración	301.3	304.6	3.3	2.43	1.64	0.14	25.92	0.62
And	Integración	346.9	357.0	10.2	3.02	1.11	0.08	129.76	0.64
And	Integración	452.8	458.3	5.5	5.84	0.05	1.58	32.77	0.87
And	Integración	493.2	497.8	4.6	2.20	0.11	0.41	18.98	0.23
And	Integración	501.0	515.5	14.4	4.02	0.96	0.50	156.35	0.25
And	Integración	520.8	530.0	9.3	1.19	0.97	0.18	145.05	0.12
And	Integración	561.6	569.6	8.1	5.47	3.87	0.26	325.32	2.30
And	Integración	592.9	599.1	6.2	2.83	0.38	0.04	9.82	0.09
And	Integración	655.5	658.5	3.1	1.40	2.52	0.41	37.07	0.30
PEEPD02820	Integración	294.0	297.8	3.8	3.53	1.94	0.09	248.88	0.44
And	Integración	399.8	406.6	6.8	2.43	1.85	0.03	18.28	0.08
And	Integración	414.9	417.2	2.3	5.13	3.12	0.16	32.52	0.11
PEEPD02839	Integración	306.6	310.8	4.2	0.97	1.28	0.05	10.97	0.04
And	Integración	324.7	331.2	6.5	4.49	4.24	0.20	34.07	0.76
And	Integración	369.7	386.3	16.7	2.89	2.90	0.10	37.13	0.69
And	Integración	393.3	399.3	6.0	4.37	5.88	0.30	103.41	1.23
And	Integración	432.3	436.1	3.7	2.47	2.67	0.10	56.74	0.13
And	Integración	459.4	462.5	3.1	1.86	1.12	0.08	16.67	0.09
And	Integración	467.2	470.9	3.7	1.50	1.56	0.04	20.24	0.05
And	Integración	496.1	516.8	20.7	2.15	0.56	0.07	19.75	0.08
And	Integración	555.2	569.9	14.8	3.16	1.61	0.09	31.32	0.18
And	Integración	572.7	580.7	8.0	5.23	3.41	0.25	45.98	0.91
And	Integración	588.9	593.3	4.4	2.88	1.58	0.16	27.40	0.72
And	Integración	596.9	607.9	11.0	2.69	0.98	0.14	40.50	0.25
And	Integración	662.2	668.4	6.3	4.40	1.61	0.40	54.86	0.47
PEEPD02857	Integración	PAR	PAR	PAR	PAR	PAR	PAR	PAR	PAR

Note: Intervals with assays not reported here have no consistent samples > 2.0% Zinc + Lead or have pending assay results. True widths of the mineralized intervals are currently unknown. NSI indicates no significant intercepts. PAR refers to pending assay results.


366000
367000
368000
369000
8831000
8830000
8829000
8828000
8827000
8826000
N
V27
OB13
OB23
CNE
San Gerardo
open pit
Anita
OB10
OB17
Prvs
PEEPD02703
PEEPD02802
PEEPD02781
PEEPD02820
PEEPD02839
Integración
PEEPD02716
PEEPD02732
PEEPD02748
PEEPD02764
Atacocha
El Porvenir
CN3
V1204
Don Lucho
Boc +80
PEEPD02737
PEEPD02704
Porv9
PEEPD02729
Pique Picasso
VAM
Progreso
P2SW
Sara
Known Ore Bodies
Claim limit
2024 underground drilling:
Drillholes 1Q and 2Q
Drillholes 3Q
1Km


A
B
3.8m @
3.53% Zn + 1.94% Pb +
248.88 g/t Ag + 0.44 g/t Au
6.8m @
2.43% Zn + 1.85% Pb +
18.28 g/t Ag + 0.08 g/t Au
2.3m @
5.13% Zn + 3.12% Pb +
0.16% Cu +
32.52 g/t Ag + 0.11 g/t Au
3200
3000
2800
2600
PEEPD02820
PEEPD02703
Integración
200 m
Mineralization
Breccia
Marble
Skarn
Intrusive
Andesite
Sandstone
Chert
Limestone



In 4Q24, we will continue drilling the south extension of the Integración target at the 3,300 level, aiming to further extend the mineralization. A total of 1,800 meters is planned with one rig.

Atacocha

Atacocha (100% basis)		**3Q24**	**2Q24**	**1Q24**	**9M24**	**4Q23**	**3Q23**	**2Q23**	**1Q23**	**9M23**
Ore Mined	kt	**365**	379	347	1,090	399	290	363	342	995
Treated Ore	kt	**398**	379	347	1,123	393	290	373	342	1,004
Grade										
Zinc	%	**0.98**	0.86	0.89	0.91	0.87	0.58	0.67	0.94	0.73
Lead	%	**1.14**	0.90	0.81	0.96	0.86	0.84	0.80	1.23	0.96

Atacocha (100% basis)		3Q24	2Q24	1Q24	9M24	4Q23	3Q23	2Q23	1Q23	9M23
Silver	oz/t	**1.18**	0.98	1.02	1.07	1.20	1.33	1.11	1.24	1.21
Gold	oz/t	**0.012**	0.010	0.008	0.010	0.007	0.009	0.010	0.012	0.010
Production | metal contained										
Zinc	kt	**2.9**	2.4	2.4	7.7	2.6	1.2	1.9	2.5	5.5
Lead	kt	**3.9**	2.9	2.3	9.2	2.9	2.1	2.6	3.6	8.2
Silver	MMoz	**0.4**	0.3	0.3	0.9	0.4	0.3	0.3	0.4	1.0
Gold	koz	**2.9**	2.1	1.4	6.4	1.4	1.4	2.2	2.6	6.2
Zinc sales	kt	**3.0**	2.4	2.1	7.5	2.7	1.1	2.4	2.3	5.8
Costs										
Cost of sales (3)	US$ mm	**16.9**	14.4	14.4	45.7	17.8	11.2	17.3	14.2	42.8
Cost ROM (2)	US$/t	**35.2**	32.5	33.7	33.8	32.4	30.7	31.7	36.6	33.1
Cash cost (1)	US$/lb	**(0.93)**	(1.05)	0.05	(0.69)	0.17	(1.22)	(1.05)	(0.12)	(0.72)
Sustaining cash cost (1)	US$/lb	**(0.50)**	(0.40)	0.95	(0.06)	1.25	(0.19)	(0.58)	0.81	0.05
CAPEX	US$ mm									
Sustaining		**2.9**	3.4	4.2	10.5	6.4	2.6	2.5	4.7	9.7
Other		**0.0**	0.0	0.0	0.0	0.1	0.0	0.0	(0.0)	0.0

(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.

Treated ore volume of 398kt in 3Q24 increased by 37% compared to 3Q23 and 5% compared to 2Q24.

Zinc production was 2.9kt in 3Q24, increasing from 1.2kt in 3Q23 and 2.4kt from 2Q24, respectively. This performance was primarily driven by improved plant stability, following no community-related disruptions in 2024, as opposed to 2023. As a result, we were able to prioritize mining activities, including operations in areas with higher zinc grades.

Zinc average grade in the quarter was 0.98%, up 40bps year-over-year and 12bps quarter-over-quarter.

Lead production increased to 3.9kt compared to 2.1kt in 3Q23 and 2.9kt in 2Q24, while silver production was 374koz, up by 17% and 29% year-over-year and quarter-over-quarter, respectively.

In 9M24, treated ore volume totaled 1,123kt, up 12% compared to the same period last year. Zinc and lead production increased by 39% and 12%, to 7.7kt and 9.2kt, respectively, while silver decreased by 9% to 932koz.

<u>Cost</u>

Cost of sales was US$28 million in 3Q24, up 116% year-over-year, driven primarily by higher production levels across all metals and an increase (+172%) in zinc sales, in addition to higher operating costs associated with maintenance, energy and third-party services. Compared to 2Q24, cost of sales increased by 72%, also driven by the aforementioned reasons.

Run-of-mine mining cost was US$35/t in the quarter, up 15% from 3Q23, mainly due to higher operational costs related to maintenance, energy and other variable costs, partially offset by increased treated ore volumes. Compared to 2Q24, run-of-mine mining costs increased by 8%, mainly due to increased third-party services and maintenance expenses, partially offset by slightly higher treated ore volumes.

Cash cost net of by-products was US$(0.93)/lb in 3Q24, up 24% from 3Q23, driven by higher operational costs, which were partially offset by increased zinc volumes. Compared to 2Q24, cash cost increased by US$0.11/lb, driven by higher operational costs, partially offset by higher zinc volumes.

CAPEX

In 3Q24, sustaining capital expenditures amounted to US$2.9 million, mainly related to the tailings dam deposit area, totaling US$10 million in 9M24.

Exploration activities

No drilling activities are planned at Atacocha for the remainder of 2024. However, as mentioned in the 2Q24 report, some drill holes will be conducted within the Atacocha underground mine, aiming to extend the Integración mineralized breccia. The results of these activities will be reported in the El Porvenir section in future reporting.

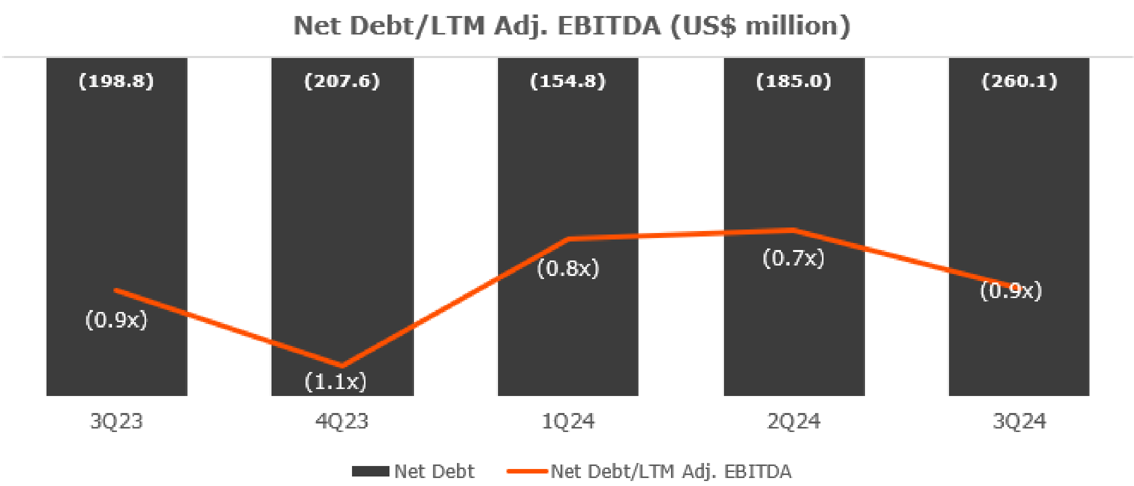
Liquidity and Indebtedness

On September 30, 2024, Nexa Peru, at consolidated level, does not maintain gross debt[4], as same as the balance on June 30, 2024. Additionally, the company maintains financial debt under IFRS 16 standard related to leasing contracts, which amounted US$15.7 million.

Cash balance amounted to US$276 million at the end of the period, 41% up compared to June 30, 2024, mainly driven by the positive cash flow generation in operating activities in the quarter.

Financial leverage, measured by the ratio of net debt to Adjusted EBITDA of the last twelve months was negative 0.9x, having no relevant debt maturities in the short term.

US$ million	3Q24	2Q24	3Q23
Financial Debt	15.7	10.7	5.7
Cash	275.8	195.7	204.5
Net Debt	(260.1)	(185.0)	(198.8)
LTM Adj. EBITDA	288.8	251.1	219.1
Net Debt/LTM Adj. EBITDA (x)	**(0.9x)**	**(0.7x)**	**(0.9x)**



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

Cash Flows

US$ million	3Q24	9M24
Net cash flows used in:		
Operating activities	108.7	152.4
Investing activities	(21.4)	(82.8)
Financing activities	(7.6)	(4.3)
Increase (decrease) in cash and cash eq.	**80.1**	**58.4**
Cash and cash eq. at the beginning of the period	195.7	217.4
Cash and cash eq. at the end of the period	275.8	275.8

In 3Q24, the net cash provided by operating activities was positive at US$109 million. Working capital changes had a positive impact of US$45 million mainly related to a decrease in accounts receivable.

We consumed US$21 million of net cash flows in investing activities in 3Q24, explained by CAPEX of US$23.5 million, mainly related to sustaining projects in Cerro Lindo and El Porvenir and an interest income from loans with related parties of US$2.1 million.

Cash from financing activities in the quarter was negative at US$8 million, mainly driven by the payment of dividends of US$5.5 million and higher payments of lease liabilities.

As a result, cash increased by US$80 million, resulting in a final cash balance of US$276 million at the end of 3Q24.

Investments (CAPEX)

Nexa Peru invested US$24 million in 3Q24, primarily related to sustaining CAPEX.

CAPEX (US$ million)	3Q24	2Q24	3Q23	3Q24 vs. 2Q24	3Q24 vs. 3Q23	9M24	9M23	9M24 vs. 9M23
Expansion projects	**0.030**	**0.000**	**0.124**	**-**	**(75.5%)**	**0.033**	**0.126**	**(74.2%)**
Non-Expansion	**23.5**	**26.8**	**30.5**	**(12.4%)**	**(22.8%)**	**88.3**	**80.4**	**9.8%**
Sustaining (1)	23.2	26.9	30.1	(13.7%)	(23.1%)	88.0	78.7	11.8%
Others (2)(3)	0.3	(0.0)	0.3	-	7.9%	0.3	1.7	(80.0%)
TOTAL	**23.5**	**26.8**	**30.6**	**(12.3%)**	**(23.0%)**	**88.3**	**80.6**	**9.7%**

(1) Includes HSE and investments in tailings dams.

(2) Modernization, IT and others.

(3) Includes tax credits.

Others

Events after the reporting period[5]

On October 18, 2024, the Board of Directors of Nexa Atacocha (an indirect subsidiary of the Company) convened a General Shareholders' Meeting for November 18, 2024, to approve a capital increase of up to USD 37,000 in cash to fund the development of the Cerro Pasco Integration Project.

On October 22, 2024, Nexa Atacocha published the official Call for the non-face-to-face General Shareholder´s Meeting in two Peruvian newspapers, referred to in the communication of fact of importance dated October 18 of this year.

[5] For further information, please refer to explanatory note 17 – "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, 2024."

Market Scenario

3Q24

LME Prices		3Q24	2Q24	3Q23	3Q24 vs. 3Q23	9M24	9M23	9M24 vs. 9M23
Zinc	US$/t	2,779	2,833	2,428	14.4%	2,688	2,696	(0.3%)
Copper	US$/t	9,210	9,753	8,356	10.2%	9,131	8,585	6.4%
Lead	US$/t	2,044	2,167	2,170	(5.8%)	2,095	2,143	(2.3%)
Silver	US$/oz	29.43	28.84	23.57	24.9%	27.22	23.40	16.3%
Gold	US$/oz	2,474	2,338	1,928	28.3%	2,296	1,930	18.9%

Source: Bloomberg

In 3Q24, the LME zinc price averaged US$2,779/t (or US$1.26/lb), up 14% from 3Q23 and down 2% from 2Q24.

From mid-July to early August, zinc price trended downward, driven by concerns over the global demand outlook. However, prices rallied in mid to late September, bolstered by the Federal Reserve's rate cut and further supported by positive news from China on new stimulus policies aimed at revitalizing economic growth.

On the fundamentals side, zinc spot TCs reached historic lows due to persistently tight zinc concentrate market, driven by supply constraints and operational challenges in key producing regions, including China.

Regarding global supply, new zinc mining operations began production this quarter. The Kipushi mine in the Democratic Republic of Congo commenced operations in early July, and the Ozernoye mine in Russia launched in early September. Ozernoye's concentrate is expected to supply Chinese smelters, which have been experiencing negative spot TCs due to the current concentrate scarcity.

While these new capacities are entering the market, we believe the volumes from these operations, which are still ramping-up, will only partially offset the current concentrate deficit and are unlikely to have a meaningful short-term negative impact on price. In the long-term, if these mines reach full capacity, we expect their volumes to mitigate future concentrate shortfalls stemming from mine closures, grade reductions in existing mines, and the production disruptions commonly experienced each year.

On the demand side, despite lower activity in the Chinese property sector compared to previous years, the recent stimulus package in China, coupled with growing global investments in renewable energy, particularly in solar farms and offshore wind, where zinc is widely used in galvanized steel – supports demand. This, combined with supply fundamentals, could sustain zinc LME prices at higher levels for a longer period.

The LME copper price averaged US$9,210/t (or US$4.18/lb) in 3Q24, up 10% from 3Q23 and down 6% from 2Q24. Price volatility was partly influenced by labor strikes at the Escondida and Casarones mines in Chile, which constrained copper supply and provided upward price support. However, this impact was offset by weaker-than-expected economic data from China in September, which pressured copper demand, especially in construction and automotive sectors, driving prices to levels last observed in March 2024.

LME copper inventories reached their highest quarterly levels, mirroring the subdued demand in China. Additionally, copper spot TCs remained at record lows, indicating tight supply conditions for concentrate despite the sluggish demand.

In 3Q24, zinc demand in our Home Market (Latin America, excluding Mexico) continued its growth trend, marking the third consecutive quarterly increase (up 1%), largely driven by Brazil, which grew 6%. Other countries in LatAm showed modest improvement, indicating signs of recovery.

With a positive outlook for 4Q24, this growth trend is supported by favorable macroeconomic conditions, particularly in Brazil, where economic performance has exceeded expectations. The construction industry is expected to grow by 3% compared to 3Q24, while light vehicle production may decline by 13%, and vehicle exports remain weak across the region, notably in Argentina.

Foreign Exchange

FX	3Q24	2Q24	3Q23	3Q24 vs. 3Q23	9M24	9M23	9M24 vs. 9M23
PEN/USD (Average)	3.757	3.744	3.678	2.1%	3.753	3.732	0.6%
PEN/USD (End of period)	3.704	3.843	3.785	(2.1%)	3.704	3.785	(2.1%)

Source: Bloomberg

The average exchange rate for the Peruvian soles in 3Q24 was 3.757 soles/US$ and remained relatively flat compared to 2Q24 and depreciated 2% compared to 3Q23. At the end of June, the Peruvian soles/US$ exchange rate was 3.704.

The 2024 LME Week in London, held in early October, showcased a more optimistic sentiment among participants than in recent years. Despite ongoing geopolitical concerns, including the upcoming U.S. elections and Middle East tensions, an improved global economic outlook, driven by interest rate cuts and economic stimulus in China has bolstered optimism across base metal markets.

In a surprising move, China's government held an additional Politburo meeting in September focused on supporting the property market. Measures included mortgage rate cuts, eased home-buying restrictions, and a new cap on housing supply. Additionally, the PBoC cut rates by 20bps, while the Ministry of Finance announced 2 trillion yuan (~US$285 billion) in special bonds aimed at boosting the economy by 0.2%, contributing to achieve the annual 5% GDP growth target. Further stimulus in October is driving metal prices upward, with China remaining the key driver of demand growth, particularly for essential metals to energy transition and property sector.

In the U.S., the Federal Reserve cut interest rates by 50bps (also in September), its first cut in four years. Further anticipated cuts into 2025 are expected to weaken the U.S. dollar, which could support base metal prices positively.

On the supply side, as mentioned above, the current tight concentrate market has driven TCs to historic lows, a trend expected to continue through mid-2025, supporting prices, with zinc expected to trade between US$2,800-US$3,000 according to participants. The copper concentrate market is also expected to remain tight, with demand sustained by global economic recovery and continued energy transition investments.

Risks and uncertainties

Risk management is one of the key points in our business strategy and contributes to value creation and increasing the level of confidence in the Company held by its main stakeholders, including shareholders, employees, customers, suppliers and the local communities.

As a result, we have adopted an Enterprise Risk Management ("ERM") Policy that describes Nexa's Risk management model. The ERM forms an integral part of the processes in our operational units, corporate departments and projects, and provides support for 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 relevant inputs and valid data. The material risks identified during the risk management process are monitored and reported to the Executive Team, Audit Committee and Board of Directors.

Our operations are exposed to a number of inherent risks and uncertainties, and our results may be influenced by the following factors, including, among others:

- cyclical and volatile commodity prices driven by changes in global supply and demand
- foreign exchange rates, fluctuations, inflation, and interest rate volatility;
- economic and political uncertainties in the countries in which we operate;
- changes in global market conditions, impacting demand and pricing stability;
- the impact of expanded regional or global conflict, including the conflicts between Russia and Ukraine, and the Middle-East conflict, and the resulting potential impacts on supply and demand for commodities, global security concerns, and market volatility;
- outbreaks of contagious diseases or health crises impacting overall economic activity regionally or globally, such as the coronavirus ("COVID-19") pandemic, and the potential impact thereof on commodity prices and exchange rate variations in the currencies to which we are exposed to, our business and operating sites, and the global economy;
- increasing demand and evolving expectations from stakeholders with respect to our environmental, social and governance ("ESG") practices, performance and disclosures, including the ability to meet energy requirements while complying with greenhouse gas emissions regulations and other energy transition policy changes and laws in the countries in which we operate;
- severe natural disasters, such as storms and earthquakes, disrupting our operations;
- the impact of climate change on our operations, workforce and value chain;
- environmental, safety and engineering challenges and risks inherent to mining;
- operational risks, such as operator errors, mechanical failures and other accidents;
- the availability of materials, supplies, insurance coverage, equipment, required permits or approvals and financing;
- supply-chain and logistic related interruptions, including impacts to international freight and transportation networks;
- the implementation of our growth strategy and risks associated with related capital expenditures;
- failure to obtain financial assurance to meet closure and remediation obligations;

- the possible material differences between our estimates of Mineral Reserves and Mineral Resources and the mineral quantities we actually recover;
- the possibility that permits, concessions, environmental studies, modificatory environmental studies and other governmental authorities requests may be terminated, not renewed, or not granted impacting, therefore, the carrying amount of certain assets potentially resulting in impairment charges, fines and/or penalties.
- the impact of political and government changes in the countries in which we operate, and the effects of potential new legislation, including changes in taxation laws and any related agreements that Nexa has entered or may enter into with local governments;
- legal and regulatory risks, related to ongoing or future investigations by local authorities with respect to our business and operations, as well as the conduct of our customers, as well as the impact to our financial statements regarding the resolution of any such matters;
- labor disputes or disagreements with local communities or unions in the countries in which we operate;
- loss of reputation due to unanticipated operational failures or significant occupational incidents;
- failure or outage of our digital infrastructure or information and operating technology systems;
- cyber events or attacks (including ransomware, state-sponsored and other cyberattacks) due to negligence or IT security failures;
- other factors.

For a broader discussion of risks please refer to 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 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 reflecting 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 greenfield projects (currently, only Aripuanã has reached these stages). 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 Aripuanã or any other projects that may reach the commissioning or ramp-up phases. Our management believes this adjustment is helpful because it shows our performance without the impact of specific expenses relating to a greenfield project that has reached the commissioning or ramp-up phases, with no connection with the performance of our other existing operations.

When applicable, Adjusted EBITDA also excludes the impact of (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 in our management's view. These events did not impact our Adjusted EBITDA in 2023 and 2022 but may impact future periods.

In this report, we present Consolidated Adjusted EBITDA, which we define 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 Enercan; (iii) non-cash events and non-cash gains or losses that do not specifically reflect our operational performance for the specific period (including: (loss) gain on sale of investments; impairment and impairment reversals; (loss) gain 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 (currently, Aripuanã).

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 non-metallic 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, FMAusIMM (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.

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 division of Votorantim S.A., 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:

Ana Patricia Uculmana Ratto (puculmana@nexaresources.com)

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 2023 and one of the top five metallic zinc producers worldwide in 2023, 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	3Q24	3Q23 (Restated)	2Q24
Net Revenue	**214.9**	**185.4**	**251.7**
Cost of sales	(148.5)	(130.0)	(148.0)
Selling and administrative expenses	(9.2)	(7.6)	(8.1)
Mineral exploration and project evaluation	(7.7)	(12.2)	(9.2)
Impairment of non-current assets	12.7	0.0	(54.3)
Expenses on temporary suspension of underground mine	(0.6)	(1.0)	(0.0)
Other income and expenses, net	(6.9)	1.9	(14.0)
Net Financial Result	**(0.2)**	**(0.3)**	**0.6**
Financial income	9.1	6.7	6.8
Financial expenses	(8.4)	(5.9)	(6.3)
Other financial items, net	(0.8)	(1.1)	0.1
Depreciation and amortization	21.4	16.0	20.3
Adjusted EBITDA	**89.8**	**52.1**	**93.4**
Adj. EBITDA Margin	*41.8%*	*28.1%*	*37.1%*
Income Tax	**(41.4)**	**(11.3)**	**(2.2)**
Net Income (Loss)	**13.1**	**24.9**	**16.4**
Attributable to owners of the Controlling entity	10.7	23.7	15.5
Attributable to non-controlling interests	2.4	1.2	0.9
Avg # of shares (in '000)	1,272,108	1,272,108	1,272,108
Basic and diluted earnings per share – US$	**0.01**	**0.02**	**0.01**

Balance Sheet – Assets

Nexa Peru - US$ thousand	Sep 30, 2024	Dec 31, 2023 (Restated)
Current assets		
Cash and cash equivalents	275,806	217,359
Trade accounts receivables	300,997	269,510
Inventory	33,384	39,017
Recoverable income tax	35	10,118
Trade receivable with related parties	111,390	10,720
Other assets	19,314	34,362
Assets held for sale	8,006	-
	748,932	**581,086**
Non-current assets		
Deferred income tax	104	5,546
Other assets with related parties	-	100,000
Other assets	8,010	10,502
Recoverable income tax	853	549
Property, plant and equipment	389,130	343,785
Intangible assets	110,230	169,119
Right-of-use assets	15,761	10,716
	524,088	**640,217**
Total assets	**1,273,020**	**1,221,303**

Balance Sheet – Liabilities

Nexa Peru - US$ thousand	Sep 30, 2024	Dec 31, 2023 (Restated)
Current liabilities		
Lease liabilities	7,326	4,392
Trade payables	142,372	177,761
Confirming payables	4,988	15,042
Salaries and payroll charges	29,302	23,168
Asset retirement and environmental obligations	34,423	15,631
Provisions	2,749	-
Contractual obligations	30,984	37,432
Payable income tax	5,802	64
Other liabilities	38,722	26,863
Liabilities associated with assets held for sale	24,291	-
	320,959	**300,353**
Non-current liabilities		
Lease liabilities	8,394	5,400
Trade payables	88	1,163
Asset retirement and environmental obligations	94,225	115,573
Deferred income tax	12,646	3,496
Provisions	17,202	20,765
Contractual obligations	78,209	79,680
Other liabilities	78	105
	210,842	**226,182**
Total liabilities	**531,801**	**526,535**
Equity		
Attributable to owners of the controlling entity	749,554	705,566
Attributable to non-controlling interests	(8,335)	(10,798)
Total Equity	**741,219**	**694,768**
Total liabilities and equity	**1,273,020**	**1,221,303**

Cash Flows

Nexa Peru - US$ thousand	3Q24	9M24
Cash flows from operating activities		
Income before income tax	**54,489**	**108,965**
Adjustments to reconcile income (loss) before income tax to cash		
Less, income tax	(41,360)	(56,965)
Deferred income tax	12,071	13,906
Impairment of non-current assets	(12,653)	41,631
Depreciation and amortization	21,403	63,694
Interest and foreign exchange effects	5,486	11,758
Changes in accruals	5,232	20,787
Contractual obligations	7,956	(13,432)
Changes in operating assets and liabilities	65,973	(9,969)
Cash provided by operating activities	**118,597**	**180,375**
Interest paid on lease liabilities	(263)	(520)
Income tax paid	(9,662)	(27,457)
Net cash provided by operating activities	**108,672**	**152,398**
Cash flows from investing activities		
Additions of property, plant and equipment	(23,523)	(89,114)
Interest received on loans to related parties	2,081	6,351
Net cash used in investing activities	**(21,442)**	**(82,763)**
Cash flows from financing activities		
Payments of lease liabilities	(1,810)	(4,332)
Dividends paid	(5,774)	(5,774)
Net cash used in financing activities	**(7,584)**	**(10,106)**
Foreign exchange effects on cash and cash equivalents	466	(1,082)
Increase (decrease) in cash and cash equivalents	**80,112**	**58,447**
Cash and cash equivalents at the beginning of the period	195,694	217,359
Cash and cash equivalents at the end of the period	275,806	275,806

Capex

US$ million	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Mining	**23.0**	**30.4**	**48.2**	**37.9**	**26.9**	**23.4**
Cerro Lindo	10.9	11.1	12.9	8.5	11.5	11.1
El Porvenir	9.7	16.7	28.8	25.2	12.0	9.3
Atacocha	2.5	2.6	6.5	4.2	3.4	2.9
Other	**0.4**	**0.1**	**-0.1**	**0.0**	**0.0**	**0.2**
Total	**23.5**	**30.6**	**48.1**	**38.0**	**26.8**	**23.5**
Expansion	**0.0**	**0.1**	**0.3**	**0.0**	**0.0**	**0.0**
Non-Expansion	**23.5**	**30.5**	**47.7**	**37.9**	**26.8**	**23.5**

US$ million	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24
Modernization	0.3	0.3	0.2	(0.0)	0.0	0.1
Sustaining (1)	21.5	28.4	46.4	37.9	26.8	22.9
HSE	1.2	1.7	1.5	0.0	0.1	0.3
Other (2)(3)	0.4	0.0	(0.4)	0.0	(0.0)	0.2
Non-Expansion	**23.5**	**30.5**	**47.7**	**37.9**	**26.8**	**23.5**

(1) Includes HSE and investments in tailings dams.

(2) Modernization, IT and others.

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