

Earnings Release – 4Q25 and 2025

Nexa Resources Perú S.A.A. and Subsidiaries

Nexa Peru Reports Fourth Quarter and Full Year 2025 Results including Adjusted EBITDA of US\$505 Million

Lima, February 26, 2026 – Nexa Resources Peru S.A.A. and subsidiaries (“Nexa Peru”, or “Company”) announces today its results for the three and twelve-month periods ended December 31, 2025. This Earnings Release should be read in conjunction with the audited consolidated financial statements of Nexa Peru and the notes for the financial year ended December 31, 2025. This document contains forward-looking statements.

CEO Message – José Carlos del Valle

Nexa Perú delivered a robust operational and financial performance, supported by consistent execution across our operations and an unwavering commitment to safety, efficiency, and cost discipline. This was our strongest quarter of the year, with record net revenues and adjusted EBITDA, reflecting solid operational performance combined with higher realized prices for zinc, copper, silver and gold.

Market fundamentals for our key commodities remain supportive. Zinc continues to benefit from tight concentrate supply, steady demand, and low refined inventories. Copper fundamentals are underpinned by ongoing global electrification trends, the energy transition, and disciplined supply growth. Silver, a strategic metal in our portfolio, also maintains a positive outlook, supported by robust industrial demand associated with its critical role in the energy transition and AI-related applications, as well as its role as a financial asset.

Our strategic focus remains on implementing the Cerro Pasco integration project, extending the life of our core assets, and pursuing disciplined, value-accretive growth.

We are confident in our ability to sustain strong operational performance and further strengthen our financial position. Through disciplined execution and a balanced capital allocation strategy that includes returning capital to shareholders, Nexa is well positioned to seize opportunities that drive growth and deliver shareholder value.

4Q25 and 2025 Highlights | Operational & Financial Performance | Corporate Highlights

- Consolidated net revenues reached US\$360 million in the fourth quarter compared with US\$227 million a year ago, primarily driven by higher LME metal prices (zinc and copper), higher zinc and lead sales volumes in Cerro Lindo and Atacocha and higher zinc sales volumes in El Porvenir. Compared to 3Q25, net revenues increased by 48%, supported by higher zinc and copper LME prices, higher zinc and lead sales volumes in Cerro Lindo and Atacocha, and higher zinc sales volumes in El Porvenir. In 2025, net revenues were US\$1,064 million, up 21% over 2024 due to higher zinc and copper LME prices, higher zinc sales volumes in all 3 operating units and higher lead sales volumes in Atacocha.
- Zinc production totaled 41kt in the quarter, up 36% from 4Q24. This increase was mainly driven by higher average zinc grades in all 3 units. Compared to 3Q25, zinc production increased by 4%, mainly due to higher treated ore volumes in Atacocha and higher zinc grades in Cerro Lindo and Atacocha. Zinc production totaled 152kt in 2025 vs. 147kt in 2024.
- Adjusted EBITDA was US\$197 million in 4Q25 compared with US\$80 million in 4Q24. The increase was mainly driven by higher zinc and copper LME prices, lower treatment charges (“TCs”), positive impact in MTM variation for copper and lead metals and positive final adjustments to provisional prices for all metals in all 3 units; as well as the positive by-products contribution related to higher

silver and gold prices. These positive effects were partially offset by higher operating costs, driven by higher steel support service (to support underground excavations) expenses in Cerro Lindo, higher maintenance expenses and higher worker's participations in all 3 units. In 4Q25, Adjusted EBITDA was 56% higher when compared to US\$126 million in 3Q25. This improvement was mainly driven by higher zinc and copper LME prices, positive impact in MTM variation for copper and lead metals and positive final adjustments to provisional prices for all metals; as well as the positive by-product contribution, primarily related to higher silver and gold prices. These factors were partially offset by higher operating costs, driven by higher drilling services in Cerro Lindo (in line with our exploration plan), higher maintenance expenses in all 3 units and higher worker's participation in Cerro Lindo and Atacocha. In 2025, Adjusted EBITDA totaled US\$505 million compared to US\$321 million a year ago.

- Consolidated mining cash cost¹ in 4Q25 was US\$(1.28)/lb compared with US\$(0.44)/lb in 4Q24. This improvement was primarily driven by higher by-products contribution, as a result of higher copper and lead prices, lower TCs, and higher zinc volume in all units, which was partially offset by higher operational costs related to maintenance, materials, and variable costs mainly driven by mine-development, which required increased ground support activities (steel support and shotcrete) in Cerro Lindo. Compared to 3Q25, cash cost decreased by US\$0.38/lb mainly attributed to higher by-products contribution due to higher copper and lead prices, zinc and lead sales volume in Cerro Lindo and Atacocha, and higher copper sales volume in El Porvenir. This was partially offset by higher operational costs related to higher maintenance and personnel costs in El Porvenir and Atacocha.
- Net income in 4Q25 was US\$105 million compared to a net income of US\$56 million in 3Q25. Net income attributable to Nexa's shareholders was US\$102 million in 4Q25, versus a net income attributable to Nexa's shareholders of US\$52 million in 3Q25, resulting in earnings per share of US\$0.08 and US\$0.04 respectively. In 2025, net income was US\$264 million, with a net income attributable to Nexa's shareholders of US\$257 million, resulting in earnings per share of US\$0.20.
- Net debt to Adjusted EBITDA for the last twelve months stood negative at 0.35x compared to a negative 0.20x at the end of September 2025 and a negative 0.94x a year ago.
- Total cash² increased by US\$99 million on December 30, 2025, compared to September 2025. This impact was mainly driven by an increase in commercial collections explained by higher concentrate sales, as well as a commercial advance agreement, related to the sales of part of the El Porvenir lead concentrates for the next 12 months, starting in January 2026. On December 30, 2025, our current available liquidity remained strong at US\$220 million.

Financial & Corporate Milestones

- In 3Q25, Moody's Local Peru assigned Nexa Peru an 'AA-.pe' issuer rating – an investment grade level – with a 'stable' outlook. Furthermore, the agency reaffirmed the '2.pe' ratings for both common and investment shares, maintaining a 'stable' outlook. These ratings reflect the quality of our credit, our strong market position, solid liquidity and financial profile.

Cerro Pasco Integration Project

- Permitting: In 4Q25, we advanced key permitting and execution activities for the Cerro Pasco Integration Project. Nexa submitted the two major environmental filings required by SENACE, the 2nd MEIA for the El Porvenir Mining Unit and the 3rd MEIA for the Atacocha Mining Unit, with approvals expected in 1Q27.
- Execution: Phase I continued to progress as planned. Following the start of construction in July 2025, the project implemented critical technical optimizations, including adjustments in slope

¹ Our cash cost net of by-products credits is measured with respect to zinc sold.

² Cash and cash equivalents.

configurations, a redesign of tailings pipeline supports, and adoption of a modular strategy for the Electrical Room. On-site works achieved significant milestones, such as completing micro-pile installation for the Tailings Thickener, advancing slope stabilization, and initiating earthworks and civil works for the Pump House and Main Substation. Progress also advanced on the Drive Pipe Channel and installation of support structures for the tailings pipeline. Manufacturing, testing, and packaging of the GEHO (WEIR) pumps were concluded in December, supporting the on-track schedule for a pumping start-up expected in 2Q27.

- Engineering & Planning: Further components of Phase I also advanced, with Basic Engineering completed for the E-09 Discharge Plant and the cross-check of Detailed Engineering initiated for the raising of Tailings Dam 4142. In parallel, Phase II preparatory work continued, including technical assessments of the Picasso shaft and underground integration alternatives to determine the complex's optimal long-term operational configuration.
- 2026 Outlook: Throughout 2026, construction and commissioning activities will intensify. In 1Q26, the manufacturing and on-site delivery of key equipment will be completed. This will support completion of the Tailings Thickener and GEHO pumps installations during 2Q26. Focus will then shift to achieving Mechanical Completion in 3Q26, paving the way for operational Start-Up and submission of the operating authorization for the pumping system to DGM-MINEM in 4Q26.

Rural Development & Community Investment

- In October, MINEM (Ministry of Energy and Mines - Peru) and 31 community representatives visited the Topará Valley (Cerro Lindo) to study Nexa-supported collaborative development models, including solar-powered irrigation, upgraded water infrastructure, and bridges for rainy season connectivity.
- In November, we inaugurated the renovated San Juan de Milpo Market as part of our commitment to the local community, improving access to food and goods through upgraded stalls, water points, lighting, and overall infrastructure.

Agricultural Support & Food Security

- In November, we delivered 10 power tillers to the Chavín Peasant Community (Cerro Lindo) to improve soil preparation and boost agricultural productivity and local economic development.
- In December, we launched the Bio-Garden Program in the Topará Valley (Cerro Lindo), providing seed kits and training in sustainable techniques to strengthen food security and agricultural autonomy for local families.

Health, Skills & Inclusion

- In December, we provided specialized medical care to the Machcan community (Pasco) through the *Health for Our Community* campaign, offering consultations, preventive guidance, and medication.
- In November, we delivered a Topography Course in Yarusyacán (Cerro Pasco) in partnership with Instituto Tecsup, blending in-person and community-based training to expand technical skills and employment opportunities for local youth.
- In October, we held Plurality Week across all sites, with activities led by our Affinity Groups to promote inclusion, psychological safety, and dialogue, reinforcing how diverse perspectives strengthen our culture and performance.

Low-Carbon Solutions

- In November, Nexa received a 2025 Sustainable Development Award for an innovative cement optimization model at Cerro Lindo. Industrial-scale testing validated a 10% reduction in cement use while maintaining performance, improving stability, and avoiding approximately 1,200 tCO_{2e} annually.

Environmental Recognition

- In December, we received a SNMPE Sustainable Development Award for cement optimization and emission reduction at Cerro Lindo (“Cement with Purpose”).

Operational Excellence & Safety

- In November, our Cerro Pasco Complex team was named National Champion in Mining Rope Rescue at the National Mining Rescue Competition, achieving top-tier emergency preparedness and teamwork. During the quarter, we deeply regret the two fatalities that occurred at El Porvenir. Safety remains our highest priority, and we are conducting thorough investigations and reinforcing preventive measures across our operations.

External Recognition & Governance

- We joined the Maersk Connections event in Lima, sharing perspectives on climate-resilient logistics and supply-chain resilience.

Selected indicators

US\$ million (except indicated otherwise)	4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Treated ore (kt)	2,431.4	2,523.7	2,539.4	(4.3%)	9,823.6	9,797.4	0.3%
Mining Production contained in concentrate							
Zinc (kt)	41.2	39.6	30.3	36.0%	152.1	147.2	3.3%
Copper (kt)	6.8	6.9	8.2	(16.1%)	27.5	30.2	(9.0%)
Lead (kt)	12.7	13.5	12.6	0.9%	49.2	53.0	(7.1%)
Silver (kt)	2,431.4	2,603.6	2,514.5	(3.3%)	9,533.8	10,122.7	(5.8%)
Zn Eq production (kt)	114.0	116.3	110.0	3.6%	440.2	455.6	(3.4%)
Cash Cost RoM (US\$/t)	47.6	44.0	43.6	9.1%	44.8	45.4	(1.2%)
Cash Cost Net of By-products (US\$/t)	(2,810.9)	(1,977.0)	(966.6)	190.8%	(1,743.1)	(629.3)	177.0%
Consolidated Net Revenue	360.4	243.0	226.8	58.9%	1,063.5	881.1	20.7%
Adjusted EBITDA ⁽¹⁾	196.7	126.1	79.8	146.6%	505.1	321.1	57.3%
<i>Adj. EBITDA margin (%)</i>	<i>54.6%</i>	<i>51.9%</i>	<i>35.2%</i>	<i>19.4p.p.</i>	<i>47.5%</i>	<i>36.4%</i>	<i>11.1p.p.</i>
Sustaining ⁽²⁾	56.8	38.0	49.7	14.3%	161.7	137.7	17.4%
Expansion	0.0	0.0	0.0	-	0.0	0.0	(100.0%)
Others ^{(3) (4)}	1.0	0.4	1.4	(27.9%)	1.7	1.6	9.6%
Capital Expenditures	57.8	38.3	51.1	13.1%	163.4	139.3	17.3%
Liquidity and Indebtedness							
Cash and cash equivalents	219.8	121.1	336.3	(34.6%)	219.8	336.3	(34.6%)
Net debt	(175.6)	(78.3)	(303.2)	(42.1%)	(175.6)	(303.2)	(42.1%)
Net debt / LTM Adj. EBITDA (x)	(0.35)	(0.20)	(0.94)	(63.2%)	(0.35)	(0.94)	(63.2%)

(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, 2025."

(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	4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Net Revenue	360.4	243.0	226.8	58.9%	1,063.5	881.1	20.7%
Cost of sales	(156.9)	(125.5)	(151.1)	3.9%	(536.9)	(581.5)	(7.7%)
Selling and administrative expenses	(15.3)	(9.9)	(12.2)	25.2%	(41.0)	(38.2)	7.3%
Mineral exploration and project evaluation	(13.8)	(11.6)	(11.2)	23.3%	(42.7)	(32.8)	30.2%
Impairment of non-current assets ⁽¹⁾	(10.7)	23.8	(4.1)	164.1%	12.7	(45.7)	-
Expenses on temporary suspension of underground mine	0.0	(0.7)	(5.5)	(100.0%)	(0.7)	(6.2)	(88.3%)
Other income and expenses, net	2.4	(12.3)	34.9	(93.2%)	(30.6)	7.0	-
Net Financial Result	(31.6)	(24.1)	(4.9)	539%	(60.3)	(2.0)	2,873.2%
Financial income	8.5	6.2	8.0	5.9%	31.5	32.0	(1.6%)
Financial expenses	(38.5)	(28.7)	(13.4)	186.5%	(83.2)	(33.9)	145.4%
Other financial items, net	(1.6)	(1.5)	0.5	-	(8.6)	(0.2)	5,529.6%
Depreciation and amortization	21.7	17.3	34.8	(37.6%)	62.1	98.5	(37.0%)
Adjusted EBITDA	196.7	126.1	79.8	146.6%	505.1	321.1	57.3%
<i>Adj. EBITDA Margin</i>	<i>54.6%</i>	<i>51.9%</i>	<i>35.2%</i>	<i>19.4pp</i>	<i>47.5%</i>	<i>36.4%</i>	<i>11.1pp</i>
Income Tax ⁽²⁾	(29.3)	(26.7)	(117.8)	(75.1%)	(100.0)	(174.7)	(42.7%)
Net Income (Loss)	105.1	56.0	(45.1)	-	264.1	6.9	3,702.8%
Attributable to owners of the Controlling entity	102.1	52.2	(45.3)	-	256.9	4.2	6,007.7%
Attributable to non-controlling interests	3.0	3.9	0.3	979.9%	7.1	2.7	160.1%
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\$)	0.08	0.04	(0.04)	-	0.20	0.003	6,007.7%

(1) For further information, please refer to explanatory note 32 – “Impairment of long-lived assets” in the “Condensed consolidated interim financial statements at and for the three-month period ended on December 31, 2025.”

(2) For further details, please refer to note 10 (a) – “Reconciliation of income tax expenses” in the “Condensed consolidated interim financial statements at and for the three-month period ended on December 31, 2025.”

Net Revenues

In 4Q25, net revenues amounted to US\$360 million, up 59% year-over-year, primarily driven by higher LME metal prices (+4% zinc and +21% copper, partially offset by -2% lead), higher zinc and lead sales volumes in Cerro Lindo and Atacocha and higher zinc sales volumes in El Porvenir. When compared to 3Q25, 4Q25 net revenues were 48% higher, driven by improved zinc and copper LME prices, higher zinc and lead sales volumes in Cerro Lindo and Atacocha and higher zinc sales volumes in El Porvenir. For further details on metal prices, please refer to the “Market Scenario” section.

In 2025, net revenues of US\$1,064 million were up 21% compared to 2024, primarily driven by higher zinc and copper LME prices, higher zinc sales volumes in all 3 operating units and higher lead sales

volumes in Atacocha. During the period, the LME average zinc and copper prices increased by 3% and 9% respectively, while lead prices decreased by 5% compared to 2024.

SG&A

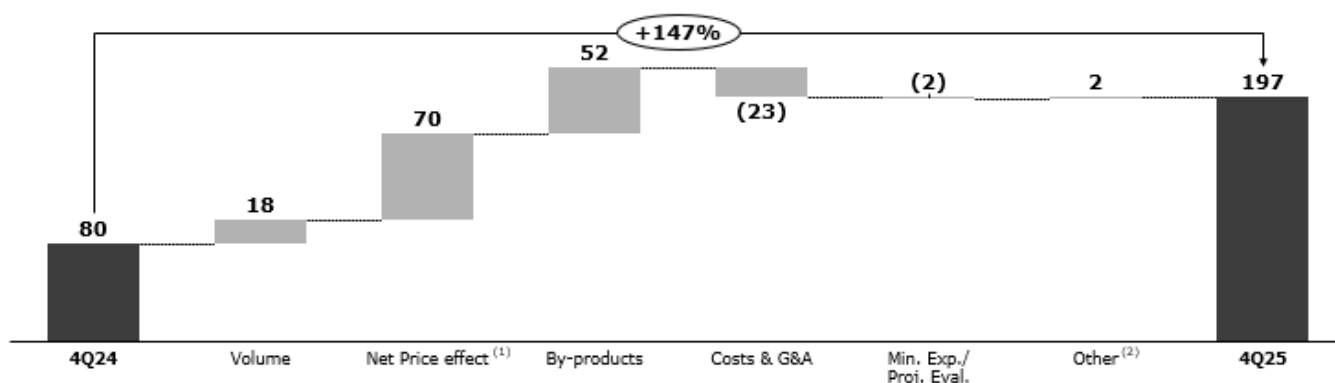
In 4Q25, selling, general and administrative (“SG&A”) expenses totaled US\$15 million, up 25% compared to 4Q24, mainly driven by higher third-party services related to back-office services. Compared to 3Q25, SG&A was up 54%, driven by higher employee benefit expenses and higher third-party services related to consulting fees.

In 2025, SG&A expenses amounted to US\$41 million, up 7% compared to the same period a year ago, driven by higher employee benefit expenses and higher third-party services related to back-office services.

Adjusted EBITDA

In 4Q25, Adjusted EBITDA was US\$197 million compared to US\$80 million a year ago. The increase was primarily driven by (i) the positive US\$18 million volume effect mainly related to higher production and sales volume of zinc and lead concentrates in Cerro Lindo and Atacocha (due to higher ore grades); (ii) the positive US\$70 million net price effect related to higher zinc and copper LME prices, lower treatment charges (“TCs”), positive impact in MTM variation for copper and lead metals and positive final adjustments to provisional prices for all metals in all 3 units mainly related to higher prices; (iii) the positive by-products impact of US\$52 million mainly related to higher silver and gold prices, higher silver contained in copper concentrates in Cerro Lindo (due to higher ore grades); and higher sales of silver and gold content in lead concentrate in Atacocha (in line with higher lead sales volume); and (iv) the positive impact of US\$2 million primarily due to reduced expenses associated with the write-off of intangibles. These factors were partially offset by (v) the negative US\$23 million impact related to higher operating costs, driven by higher steel support service expenses in Cerro Lindo and higher maintenance expenses and higher worker’s participations in all 3 units; and (vi) the negative impact of US\$2 million related to higher expenditure in mineral exploration.

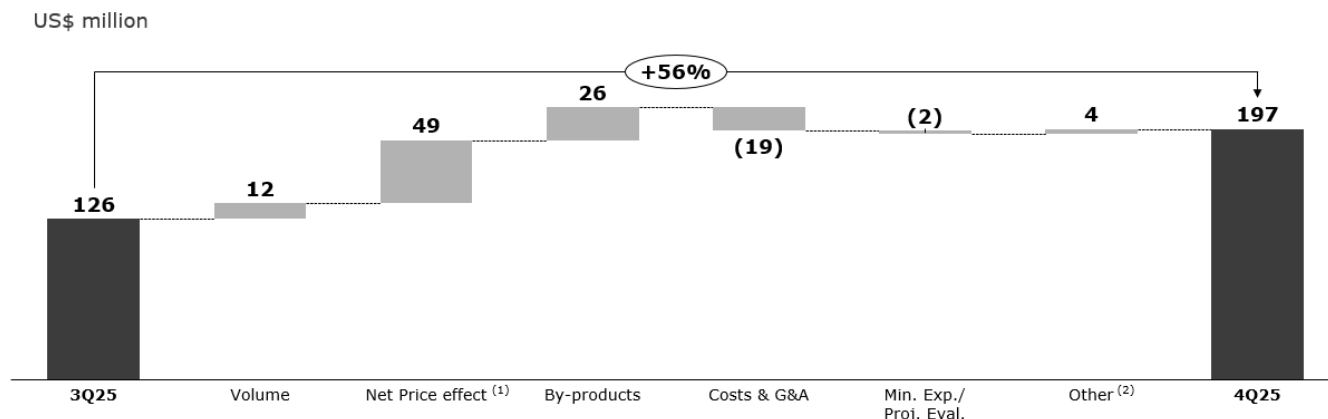
US\$ million



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

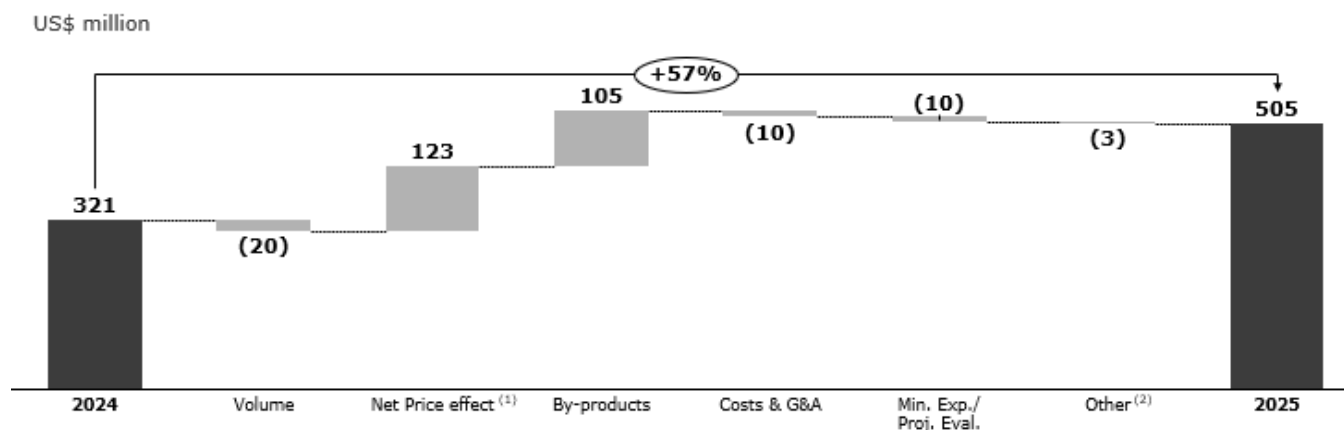
Compared to 3Q25, Adjusted EBITDA increased by 56% to US\$197 million. This increase is primarily explained by (i) the positive US\$12 million volume effect related to higher zinc and lead concentrates sales in Cerro Lindo and Atacocha (driven by higher ore grades); (ii) the positive net price impact of US\$49 million mainly due to higher zinc and copper LME prices, positive impact in MTM variation for copper and lead metals and positive final adjustments to provisional prices for all metals mainly related to higher prices; (iii) the positive US\$26 million by-product contribution related to higher silver and gold prices, higher silver contained in copper concentrates in Cerro Lindo (due to higher grades); and

higher sales of silver content in lead concentrate, in line with higher lead sales volume in Atacocha; and (iv) the positive US\$4 million “other” impact mainly related to lower tax contingencies and a tax refund at Cerro Lindo. These factors were partially offset by (v) the negative US\$19 million impact in relation to higher operating costs, driven by higher drilling services in Cerro Lindo, higher maintenance expenses in all 3 units and higher worker’s participation in Cerro Lindo and Atacocha; and (vi) the negative US\$2 million impact related to higher expenditures in mineral exploration and project development.



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

In 2025, Adjusted EBITDA was US\$505 million compared with US\$321 in 2024. The significant increase was primarily due to (i) the positive US\$123 million net price effect related to higher zinc and copper LME metal prices, lower treatment charges (“TCs”), positive impact in MTM variation for copper and lead metals and positive final adjustments for all metals mainly related to higher prices; and (ii) the positive US\$105 million by-product contribution related to higher silver and gold prices, higher silver contained in copper and lead concentrates in Cerro Lindo (due to higher ore grades); and higher sales of silver content in lead concentrate, in line with higher lead sales volume in Atacocha. These factors were partially offset by (iii) the negative US\$20 million volume effect related to lower copper and lead sales volumes in Cerro Lindo, explained by lower ore grades, in line with our mine plan for the period; (iv) the negative US\$10 million impact related to higher operating costs due to higher operational services expenses in Cerro Lindo, higher maintenance expenses in Cerro Lindo and Atacocha, higher mineral transport in Atacocha and higher workers’ participation in all 3 units; (v) the negative impact of US\$10 million related to higher expenditures in mineral exploration and project development; and (vi) the negative US\$3 million impact mainly related to higher expenses in communities in Atacocha.



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

Cash Cost Net of By-products³

Cash Cost Net of By-products		4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Consolidated	US\$/lb	(1.28)	(0.90)	(0.44)	190.8%	(0.79)	(0.29)	177.0%
Consolidated	US\$/t	(2,810.9)	(1,977.0)	(966.6)	190.8%	(1,743.1)	(629.3)	177.0%
Cerro Lindo	US\$/t	(2,543.1)	(2,155.8)	(1,704.7)	49.2%	(1,816.7)	(1,010.6)	79.8%
El Porvenir	US\$/t	(2,099.5)	(1,075.6)	(88.5)	2271.3%	(1,080.4)	185.4	-
Atacocha	US\$/t	(7,653.4)	(5,221.7)	(1,168.7)	554.8%	(4,167.5)	(1,431.2)	191.2%

Cash cost net of by-products in 4Q25 was US\$(1.28)/lb (or US\$(2,810.9)/t) compared to US\$(0.44)/lb (or US\$(966.6)/t) in 4Q24. This improvement was primarily driven by higher by-products contribution due to higher copper and lead prices and lower TCs in all 3 units, as well as higher zinc sales volume in all units; partially offset by higher operational costs related to higher maintenance, materials and variable costs in Cerro Lindo mainly driven by higher development meters, which required increased ground support activities (steel and shotcrete). Compared to 3Q25, cash cost decreased by US\$0.38/lb, mainly attributed to higher by-products contribution due to higher copper and lead prices; as well as higher zinc and lead sale volume in Cerro Lindo and Atacocha, and higher copper sales volume in El Porvenir; partially offset by higher operational cost related to higher maintenance and personnel cost in El Porvenir and Atacocha.

In 2025, cash cost was US\$(0.79)/lb (or US\$(1,743.1)/t) compared to US\$(0.29)/lb (or US\$(629.3)/t) in 2024, mainly driven by higher by-products contribution due to higher lead and copper prices, lower TCs in all 3 units and higher zinc sales volume in El Porvenir and Atacocha; partially offset by lower by-products contribution due to lower copper and lead sales volume in Cerro Lindo and lower lead sales volume in El Porvenir (both, explained by lower ore grades).

Operating Costs

Cash Cost RoM		4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Consolidated	US\$/t	47.6	44.0	43.6	9.1%	44.8	45.4	(1.2%)
Cerro Lindo	US\$/t	42.5	38.8	35.8	18.6%	39.9	40.8	(2.3%)
El Porvenir	US\$/t	70.6	62.5	66.6	6.0%	64.5	64.4	0.2%
Atacocha	US\$/t	35.4	37.4	41.3	(14.3%)	36.7	35.8	2.6%

The consolidated cash cost RoM of US\$47.6/t in 4Q25 was 9% higher compared to 4Q24, mainly driven by higher materials and maintenance costs in Cerro Lindo; and higher energy and variable costs in El Porvenir and Cerro Lindo, related to steel support services for the mine's underground excavations and ore transport in Cerro Lindo, as well as drilling services in El Porvenir. 4Q25 consolidated cash cost RoM was 8% higher compared to 3Q25, mainly driven by higher operational costs due to higher personnel and materials costs, and maintenance expenses in all 3 units, in addition to higher third-party services in Cerro Lindo.

In 2025, a consolidated cash cost RoM of US\$44.8/t was registered, 1% lower compared to 2024 (US\$45.4/t), due to lower third-party services and personnel cost in all 3 units and lower maintenance cost in Cerro Lindo.

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

Net financial results

Net financial results for 4Q25 amounted to a loss of US\$31.6 million compared to a loss of US\$24.1 million in 3Q25. This performance was primarily driven by higher financial expenses due to a reassessment of interest on contingent liabilities mainly reflecting the application of “IFRIC 23” (Uncertainty Over Income Tax Treatments) provision adjustments, and due to the negative effect from the foreign exchange variation; partially offset by higher financial income due to the higher interest on cash equivalents.

The foreign exchange variation had a negative impact of US\$1.6 million in 4Q25 versus a negative impact of US\$ 1.5 million in 3Q25, mainly explained by 3% appreciation of the PEN against the U.S. dollar, which was PEN/USD 3.363 at the end of the period versus PEN/USD 3.472 at the end of 3Q25.

Excluding the effect of foreign exchange variation, the net financial result in 4Q25 was a loss of US\$30.0 million compared to a loss of US\$22.6 million in the previous quarter.

US\$ thousand	4Q25	3Q25	4Q24
Financial income	8,467	6,152	7,995
Financial expenses	(38,459)	(28,744)	(13,426)
Other financial items, net	(1,617)	(1,503)	486
Foreign exchange gain (loss)	(1,617)	(1,503)	486
Net Financial Result	(31,609)	(24,095)	(4,945)
Net Financial Result (excluding FX)	(29,992)	(22,592)	(5,431)

Net income

Net income was US\$105 million in 4Q25 compared to a net loss of US\$45 million in 4Q24 and a net income of US\$56 million in 3Q25. In 2025, net income was US\$264 million compared to a net income of \$7 million in the same period a year ago.

Net income attributable to Nexa’s shareholders was US\$102 million in 4Q25 and US\$257 million in 2025, resulting in adjusted earnings per share of US\$0.08 and US\$0.20, respectively.

Operational Performance

Consolidated Mining Production

Consolidated		4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Treated Ore	kt	2,431.4	2,523.7	2,539.4	(4.3%)	9,823.6	9,797.4	0.3%
Grade								
Zinc	%	1.91	1.77	1.40	51 bps	1.75	1.73	2 bps
Copper	%	0.37	0.35	0.40	(3 bps)	0.37	0.40	(3 bps)
Lead	%	0.64	0.65	0.61	3 bps	0.61	0.66	(5 bps)
Silver	oz/t	1.23	1.28	1.26	(2.2%)	1.21	1.30	(7.2%)
Gold	oz/t	0.01	0.01	0.01	17.4%	0.01	0.01	(3.3%)
in Content								
Zn	Kt	41.2	39.6	30.3	36.0%	152.1	147.2	3.3%
Cu	Kt	6.8	6.9	8.2	(16.1%)	27.5	30.2	(9.0%)
Pb	Kt	12.7	13.5	12.6	0.9%	49.2	53.0	(7.1%)
Ag	Koz	2,431	2,604	2,514	(3.3%)	9,534	10,123	(5.8%)
Au	Koz	5.4	6.1	6.5	(16.3%)	22.0	22.0	0.1%
Zn Eq production ⁽¹⁾	Kt	114.0	116.3	110.0	3.6%	440.2	455.6	(3.4%)
Cash Cost RoM	US\$/t	47.6	44.0	43.6	9.1%	44.8	45.4	(1.2%)
Cash Cost Net of By-products ⁽²⁾	US\$/t	(2,810.9)	(1,977.0)	(966.6)	190.8%	(1,743.1)	(629.3)	177.0%

(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 2025 LME average prices: Zn: US\$1.30/lb; Cu: US\$4.51/lb; Pb: US\$0.89/lb; Ag: US\$40.0/oz; Au: US\$3,432/oz.

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

Nexa Peru delivered strong operational results in the fourth quarter of 2025, highlighted by a 2-year quarterly record zinc production. A disciplined execution of our mine plans, prioritizing ore grade over volume, enhanced the quality of our output and drove a significant increase in overall metal production.

Fourth Quarter 2025 versus Fourth Quarter 2024

Our performance was driven by a focus on higher zinc-lead grade ore, in line with our plan for the period. While treated ore volume decreased by 4% to 2,431kt, this was offset by material improvements in most head grades. The zinc head grade rose 51bps to 1.91%, lead grade increased 3bps to 0.64%, and gold grade improved 17%. Copper grade fell 3bps to 0.37%, while silver grade was 1.23 oz/t, down 2% year-over-year.

This approach directly boosted metal output: zinc production increased 36% to 41kt and lead production rose 1% to 13kt. Copper production decreased 16% to 7kt, silver production declined 3% to 2.4MMoz, and gold production decreased 16% to 5koz, primarily reflecting mine sequencing plan with grade variations. Overall, zinc equivalent production increased 4% to 114kt.

Fourth Quarter 2025 versus Third Quarter 2025

Compared to 3Q25, Zinc equivalent production decreased 2%, primarily driven by lower copper and lead production during the period. This was partially offset by an increase in zinc production to 41kt and higher zinc head grade.

Full-Year 2025 Overview

For the full year 2025, treated ore volume totaled 9,824kt, up 0.3% and zinc equivalent production was 440kt, a 3% decrease from 2024, reflecting lower grades and volumes earlier in the year. The strong fourth-quarter performance partially offset these annual declines.

Cerro Lindo

Cerro Lindo (100% basis)		4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Ore Mined	kt	1,495	1,593	1,537	(2.7%)	6,216	6,070	2.4%
Treated Ore	kt	1,500	1,586	1,577	(4.9%)	6,213	6,080	2.2%

Grade

Zinc	%	1.81	1.57	1.11	70 bps	1.57	1.62	(5 bps)
Copper	%	0.53	0.50	0.60	(7 bps)	0.51	0.58	(7 bps)
Lead	%	0.26	0.25	0.19	7 bps	0.23	0.31	(8 bps)
Silver	oz/t	0.93	0.89	0.80	16.3%	0.85	0.93	(9.3%)
Gold	oz/t	0.004	0.002	0.002	103.8%	0.002	0.003	(9.6%)

Production | metal contained

Zinc	kt	24.6	22.3	14.7	67.0%	87.1	86.2	1.1%
Copper	kt	6.7	6.8	8.1	(16.8%)	27.1	29.9	(9.4%)
Lead	kt	2.8	2.9	2.0	38.7%	10.3	13.9	(26.2%)
Silver	MMoz	1.1	1.1	0.9	21.7%	4.0	4.3	(7.4%)
Gold	koz	1.0	1.0	1.4	(31.8%)	4.1	4.9	(17.1%)
Zinc sales	kt	26.6	20.4	14.6	82.4%	86.6	85.9	0.8%

Costs

Cost of sales ⁽³⁾	US\$ mm	84.4	73.5	74.1	13.9%	301.7	311.9	(3.3%)
Cost ROM ⁽²⁾	US\$/t	42.5	38.8	35.8	18.6%	39.9	40.8	(2.3%)
Cash cost ⁽¹⁾	US\$/lb	(1.15)	(0.98)	(0.77)	49.2%	(0.82)	(0.46)	79.8%
Sustaining cash cost ⁽¹⁾	US\$/lb	(0.78)	(0.68)	(0.22)	259.1%	(0.51)	(0.20)	156.2%

CAPEX

	US\$ mm							
Sustaining		20.3	12.7	16.1	25.9%	57.3	47.1	21.7%
Other		1.4	0.6	1.7	(16.7%)	2.4	1.9	22.0%

(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 Cerro Lindo and is therefore not reflected in the report.

In 4Q25, treated ore volume totaled 1,500kt, down 5% both year-over-year and quarter-over-quarter, in line with the mine sequencing plan focused on higher zinc grade zones.

This strategic sequencing drove a 70bps year-over-year increase in the average zinc head grade to 1.81% (up 24bps compared to 3Q25), resulting in zinc production of 25kt, which increased 67% and 10%, from 4Q24 and 3Q25, respectively.

Copper production totaled 6.7kt, down 17% from 4Q24, but relatively stable compared to 3Q25, reflecting a 7bps year-over-year decline in head grade, partially offset by a 3bps sequential improvement.

Lead production was 3kt, up 39% year-over-year due to higher grades. Compared to 3Q25, output slightly decreased by 0.1kt, reflecting modest quarterly volumes.

For the full year 2025, zinc production totaled 87kt, up 1% compared to the same period a year ago. Copper and lead production declined by 9% and 26% to 27kt and 10kt, respectively, in line with the annual planned grade profile.

Cost

Run-of-mine cost was US\$43/t in the quarter, up 19% year-over-year and 10% quarter-over-quarter, mainly driven by lower treated ore volumes and higher operating costs, including expenses related to mine structural steel reinforcement, third-party services, maintenance activities, and materials (e.g. explosives and reagents).

Cash cost net of by-products improved significantly to US\$(1.15)/lb from US\$(0.77)/lb in 4Q24 and US\$(0.98)/lb in 3Q25, reflecting higher zinc sales volumes and by-products contribution.

CAPEX

In 4Q25, sustaining capital expenditures amounted to US\$20 million, primarily allocated to mine development activities, and the construction of new on-site accommodations (lodging for mine personnel), which supports operational continuity by maintaining personnel capacity, totaling US\$57 million in 2025.

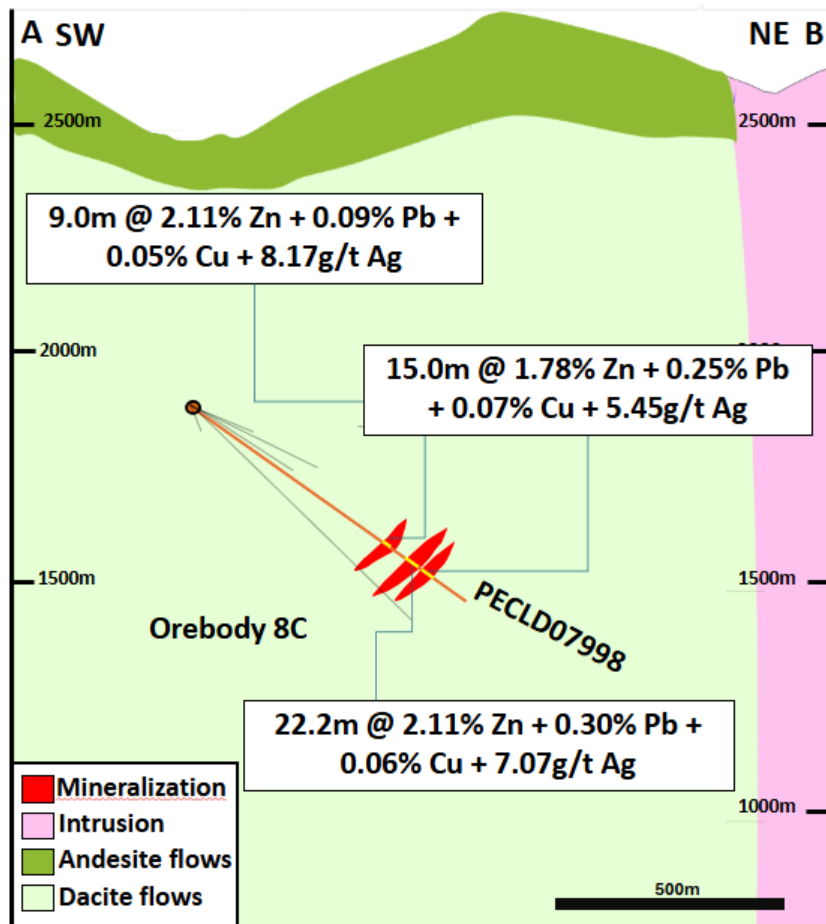
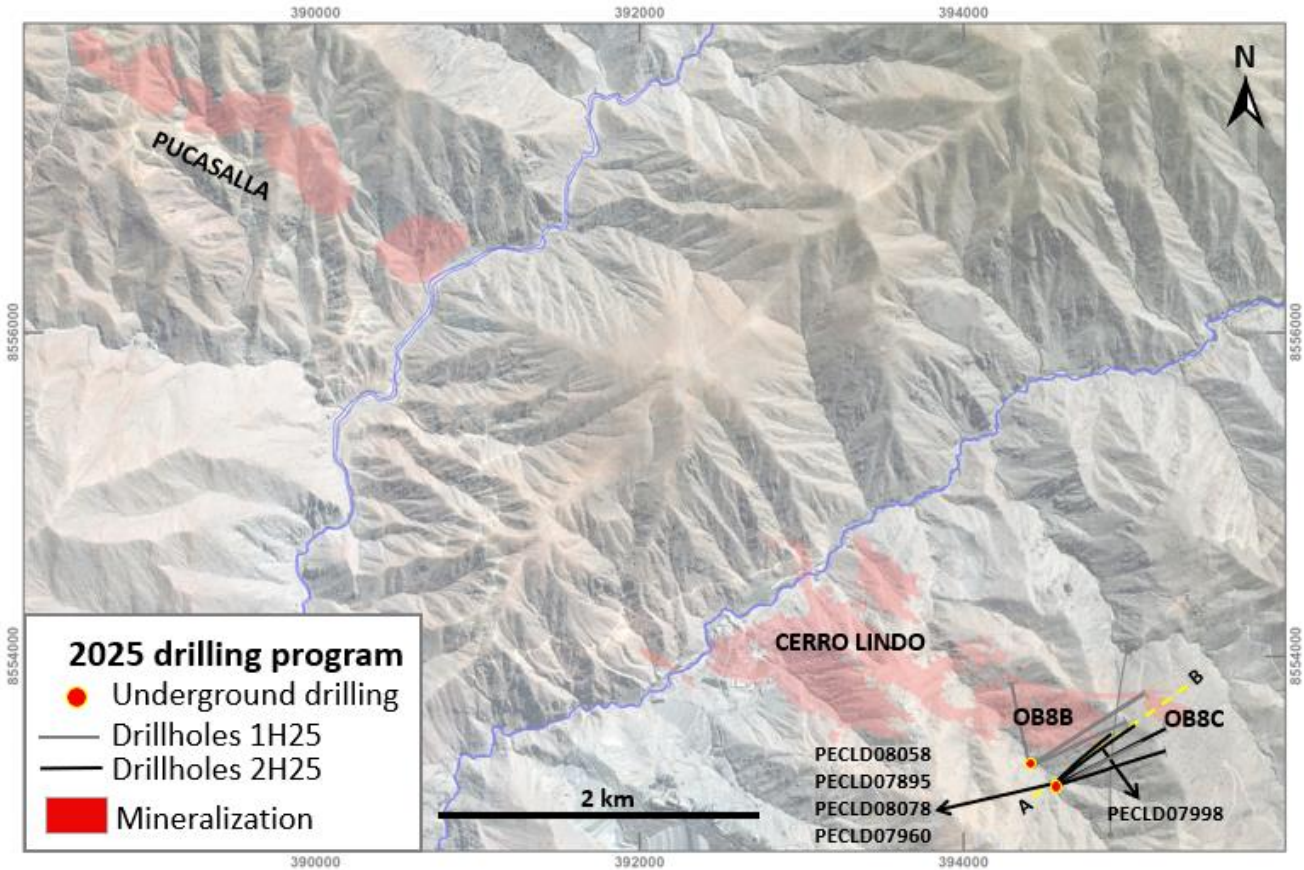
Exploration activities

In the second half of 2025, the exploration program remained focused on expanding known orebodies southeast of Cerro Lindo, primarily targeting extensions of mineralized zones in Orebody 8C. A total of 2,017 meters of exploration drilling and 35,115 meters of infill drilling were completed. Drilling results from hole PECLD07998 confirmed the continuity of mineralization in Orebody 8C, with an intercept of 22.2 meters at 2.11% Zn, 0.30% Pb, 0.06% Cu and 7.07 g/t Ag.

For the full year of 2025, cumulative drilling totaled 78,180 meters, comprising 5,879 meters of exploration drilling and 72,301 meters of infill drilling.

CERRO LINDO - 2H25 - MAIN INTERSECTIONS									
Hole_id	Ore body	From	To	Length	Zn%	Pb%	Cu%	Ag g/t	Au g/t
PECLD07998	OB8C	533.3	542.3	9.0	2.11	0.09	0.05	8.17	0.02
And	OB8C	571.6	593.8	22.2	2.11	0.30	0.06	7.07	0.03
And	OB8C	613.0	628.0	15.0	1.78	0.25	0.07	5.45	0.00
PECLD08058	OB8C	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI
PECLD08078	OB8C	NSI	NSI	NSI	NSI	NSI	NSI	NSI	NSI

Note: Intervals without reported assays either contain no consistent samples > 2.0% Zinc + Lead or >0.5% Copper or have pending assay results. The true widths of the mineralized intervals are currently unknown. NSI indicates no significant intercepts, while PAR refers to pending assay results.



In 1H26, Nexa plans to execute 36,000 meters of infill drilling using nine rigs, aiming to extend the Life of Mine (“LOM”).

El Porvenir

El Porvenir (100% basis)		4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Ore Mined	kt	540	572	548	(1.6%)	2,160	2,187	(1.2%)
Treated Ore	kt	540	572	574	(5.9%)	2,158	2,205	(2.2%)

Grade

Zinc	%	2.79	2.85	2.54	25 bps	2.79	2.61	18 bps
Copper	%	0.19	0.17	0.13	7 bps	0.17	0.14	3 bps
Lead	%	1.24	1.41	1.53	(29 bps)	1.37	1.44	(7 bps)
Silver	oz/t	2.21	2.50	2.73	(19.2%)	2.40	2.50	(3.8%)
Gold	oz/t	0.008	0.010	0.011	(20.6%)	0.009	0.010	(6.3%)

Production | metal contained

Zinc	kt	13.2	14.4	12.9	2.7%	53.1	50.6	4.8%
Copper	kt	0.1	0.1	0.1	87.2%	0.4	0.3	27.3%
Lead	kt	5.6	6.9	7.5	(24.5%)	25.2	26.8	(5.8%)
Silver	MMoz	1.0	1.2	1.3	(24.8%)	4.4	4.6	(5.1%)
Gold	koz	1.7	2.2	2.3	(27.8%)	7.7	8.0	(3.5%)
Zinc sales	kt	13.1	14.7	12.9	1.3%	53.0	50.3	5.4%

Costs

Cost of sales	US\$ mm	51.8	47.5	58.3	(11.1%)	179.1	202.6	(11.6%)
Cost ROM ⁽²⁾	US\$/t	70.6	62.5	66.6	6.0%	64.5	64.4	0.2%
Cash cost ⁽¹⁾	US\$/lb	(0.95)	(0.49)	(0.04)	2,271.3%	(0.49)	0.08	(682.8%)
Sustaining cash cost ⁽¹⁾	US\$/lb	0.08	0.17	1.04	(92.6%)	0.26	0.78	(66.8%)

CAPEX

CAPEX		US\$ mm						
Sustaining		29.3	21.4	30.1	(2.7%)	87.1	76.4	14.0%
Other		0.3	(0.0)	0.6	(46.6%)	0.4	0.9	(54.6%)

(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 4Q25, treated ore volume reached 540kt, down 6% both year-over-year and quarter-over-quarter, reflecting mine sequencing and operational constraints during the period.

Zinc production totaled 13kt in the quarter, up 3% from 4Q24. This year-over-year improvement was driven by a 25bps increase in average head grades, although production declined 8% from 3Q25, mainly due to lower grades and reduced ore processing volumes in the period.

Lead production decreased by 24% from 4Q24 and 18% from 3Q25. Silver output also declined, by 25% year-over-year and 17% quarter-over-quarter, with both metals reflecting the mine's current phase of accessing lower-grade areas.

For the full year 2025, zinc production totaled 53kt, up 5% compared to 2024. Lead production fell by 6% to 25kt, while silver output declined by 0.2MMoz to 4.4MMoz, as both were impacted by lower average grades and reduced processing volumes throughout the year.

Cost

Run-of-mine cost was US\$71/t in the quarter, up 6% and 13% from 4Q24 and 3Q25, respectively. This increase was primarily driven by lower treated ore volumes and higher operating costs, mainly related to maintenance activities and IT expenses.

Cash cost net of by-products in 4Q25 significantly improved to US\$(0.95)/lb compared to US\$(0.04)/lb in 4Q24 and US\$(0.49)/lb in 3Q25. This improvement was primarily due to higher by-products contribution.

CAPEX

In 4Q25, sustaining capital expenditures reached US\$29 million, primarily attributed to mine development activities and civil works for Phase I of the Cerro Pasco Integration Project, totaling US\$87 million in 2025.

Exploration activities

In 2H25, the exploration program executed 10,415 meters at the Integración target, advancing the strategy initiated in 2024 when part of the target was converted into Inferred Mineral Resources. The 2025 drilling focused on step-out drillholes to expand the mineralized zone and support additional Inferred Mineral Resource growth. In parallel, 16,466 meters of mining infill drilling improved geological confidence in central areas of the target. These results continue to confirm the strong potential of the Integración target to contribute to future Mineral Resource expansion at El Porvenir.

Drilling has successfully confirmed the extension of the mineralized zone, with notable intercepts including the hole PEEPD03045 with 80.5 meters at 3.07% Zn, 1.60% Pb, 0.13% Cu, 250.79 g/t Ag, and 1.06 g/t Au, and hole PEEPD03120 with 14.6 meters at 8.43% Zn, 2.33% Pb, 0.37% Cu, 83.31 g/t Ag, and 0.38 g/t Au, including 6.4 meters at 7.17% Zn, 4.23% Pb, 0.36% Cu, 1,470.79 g/t Ag, and 6.11 g/t Au.

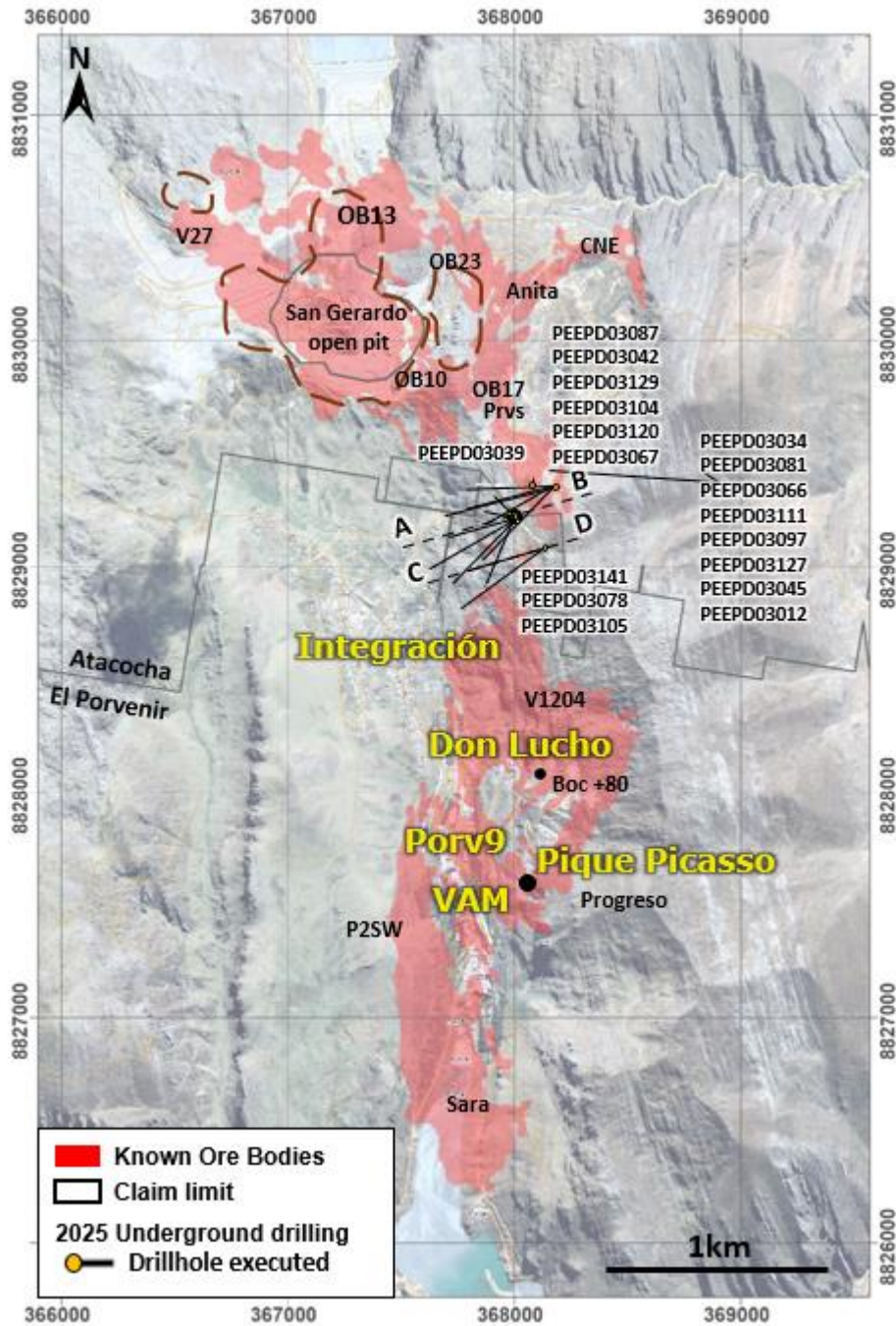
For the full year of 2025, cumulative drilling at El Porvenir totaled 47,174 meters, comprising 11,804 meters of exploration drilling and 35,370 meters of infill drilling.

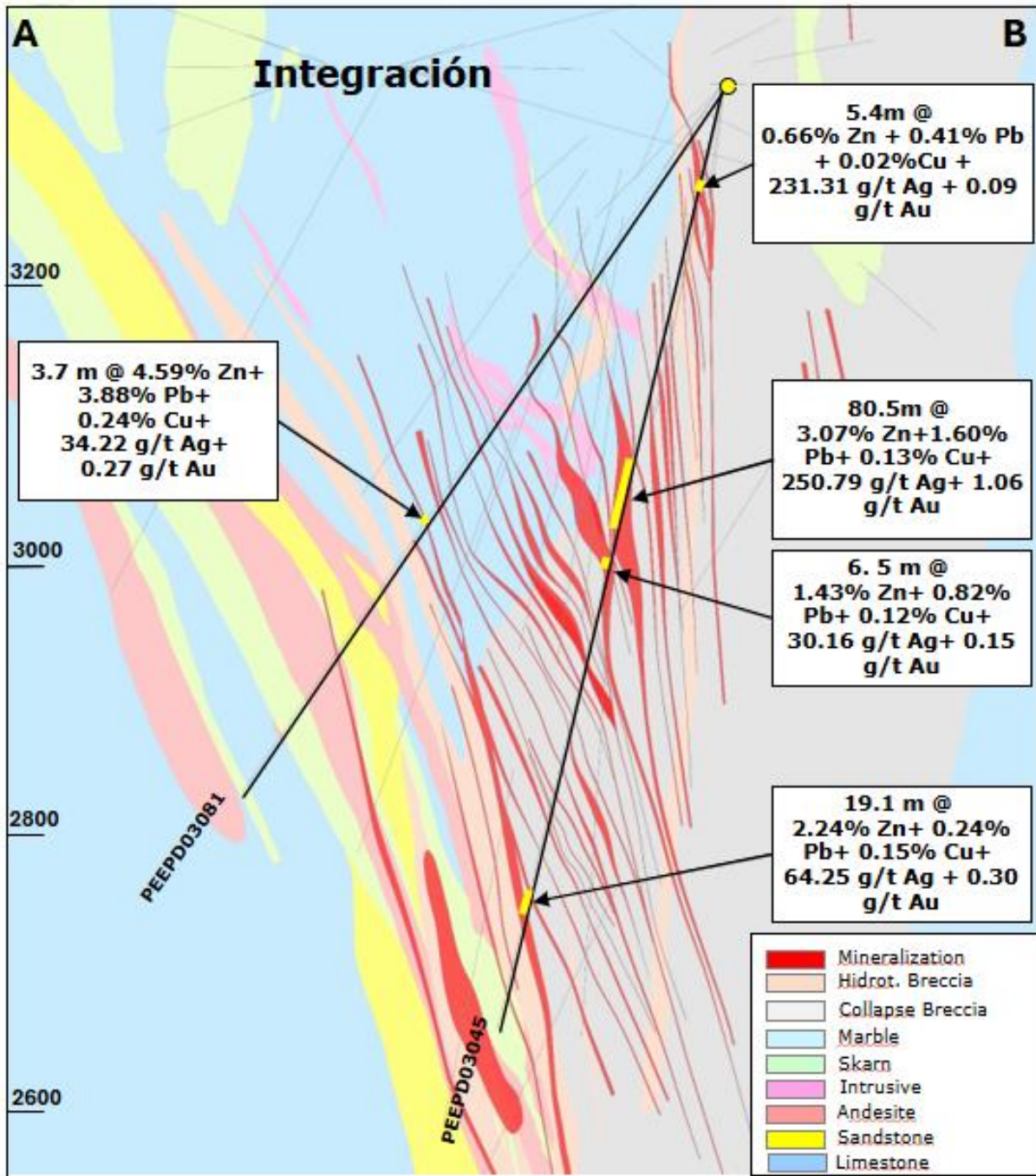
EL PORVENIR - 2H25 - MAIN INTERSECTIONS									
Hole_id	Ore body	From	To	Length	Zn%	Pb%	Cu%	Ag g/t	Au g/t
PEEPD03034	Integracion	89.0	97.0	8.1	0.46	0.38	0.02	215.61	0.06
Include 1	Integracion	92.8	93.8	1.0	0.76	1.29	0.06	927.00	0.08
And	Integracion	204.5	209.0	4.6	2.90	1.23	0.08	103.60	0.37
And	Integracion	225.0	231.0	6.1	4.69	2.44	0.22	336.16	0.48
And	Integracion	273.1	277.2	4.2	5.75	1.16	0.06	41.71	0.28
And	Integracion	420.2	423.5	3.3	2.78	1.59	0.08	78.68	1.06
PEEPD03042	Integracion	138.0	142.6	4.7	3.93	0.03	1.10	7.21	0.88
Include 1	Integracion	138.0	139.2	1.3	13.24	0.02	1.65	10.86	1.26
And	Integracion	148.9	152.1	3.2	0.06	0.00	4.98	19.72	6.12
And	Integracion	229.2	237.8	8.7	0.03	0.00	3.22	13.94	3.16
And	Integracion	446.6	451.9	5.3	2.73	0.11	0.58	28.17	0.29
Include 1	Integracion	450.3	451.9	1.7	7.90	0.04	0.40	4.70	0.31
PEEPD03045	Integracion	73.0	78.4	5.4	0.66	0.41	0.02	231.31	0.09
And	Integracion	273.8	354.3	80.5	3.07	1.60	0.13	250.79	1.06
And	Integracion	361.2	367.6	6.5	1.43	0.82	0.12	30.16	0.15
And	Integracion	600.2	619.3	19.1	2.24	0.24	0.15	64.25	0.30
PEEPD03066	Integracion	82.3	88.8	6.5	0.34	0.27	0.01	179.83	0.03
And	Integracion	95.6	109.1	13.5	0.64	0.25	0.02	162.05	0.02
And	Integracion	115.9	120.8	4.9	0.34	0.37	0.04	88.96	0.06
And	Integracion	161.2	168.9	7.8	0.60	0.96	0.05	410.74	0.04
And	Integracion	175.3	179.5	4.2	1.01	1.56	0.05	381.32	0.06
Include 1	Integracion	175.3	176.6	1.3	2.29	4.14	0.13	765.68	0.14
And	Integracion	267.8	276.3	8.5	2.35	0.01	0.65	5.54	0.72
And	Integracion	324.4	329.1	4.7	1.47	0.91	0.20	23.03	0.32
And	Integracion	337.1	342.0	4.9	1.70	0.01	1.06	7.47	1.07
PEEPD03067	Integracion	140.8	146.5	5.7	0.03	0.02	1.41	6.89	2.14
And	Integracion	207.4	214.9	7.6	1.76	0.00	0.28	2.85	0.16
And	Integracion	248.2	253.8	5.6	1.61	0.10	0.21	5.64	0.23
And	Integracion	421.9	425.8	3.9	7.44	0.02	0.09	3.74	0.12
Include 1	Integracion	423.2	425.1	1.9	14.47	0.01	0.15	2.20	0.09
And	Integracion	544.1	548.6	4.6	2.10	2.32	0.13	49.19	1.81
And	Integracion	577.3	581.8	4.5	3.93	2.20	0.28	65.11	0.37
And	Integracion	617.6	631.4	13.9	3.62	2.66	0.32	45.95	0.08
Include 1	Integracion	629.8	631.4	1.6	14.32	12.35	1.73	213.34	0.27
And	Integracion	643.3	665.1	21.8	2.37	1.68	0.15	23.29	0.13
Include 1	Integracion	661.9	665.1	3.3	9.53	5.55	0.51	80.10	0.55
And	Integracion	672.9	691.0	18.2	5.11	2.60	0.18	35.72	1.48
Include 1	Integracion	672.9	674.4	1.6	16.11	7.01	0.73	91.43	0.45
Include 2	Integracion	682.4	687.2	4.8	11.20	6.31	0.35	84.58	5.31

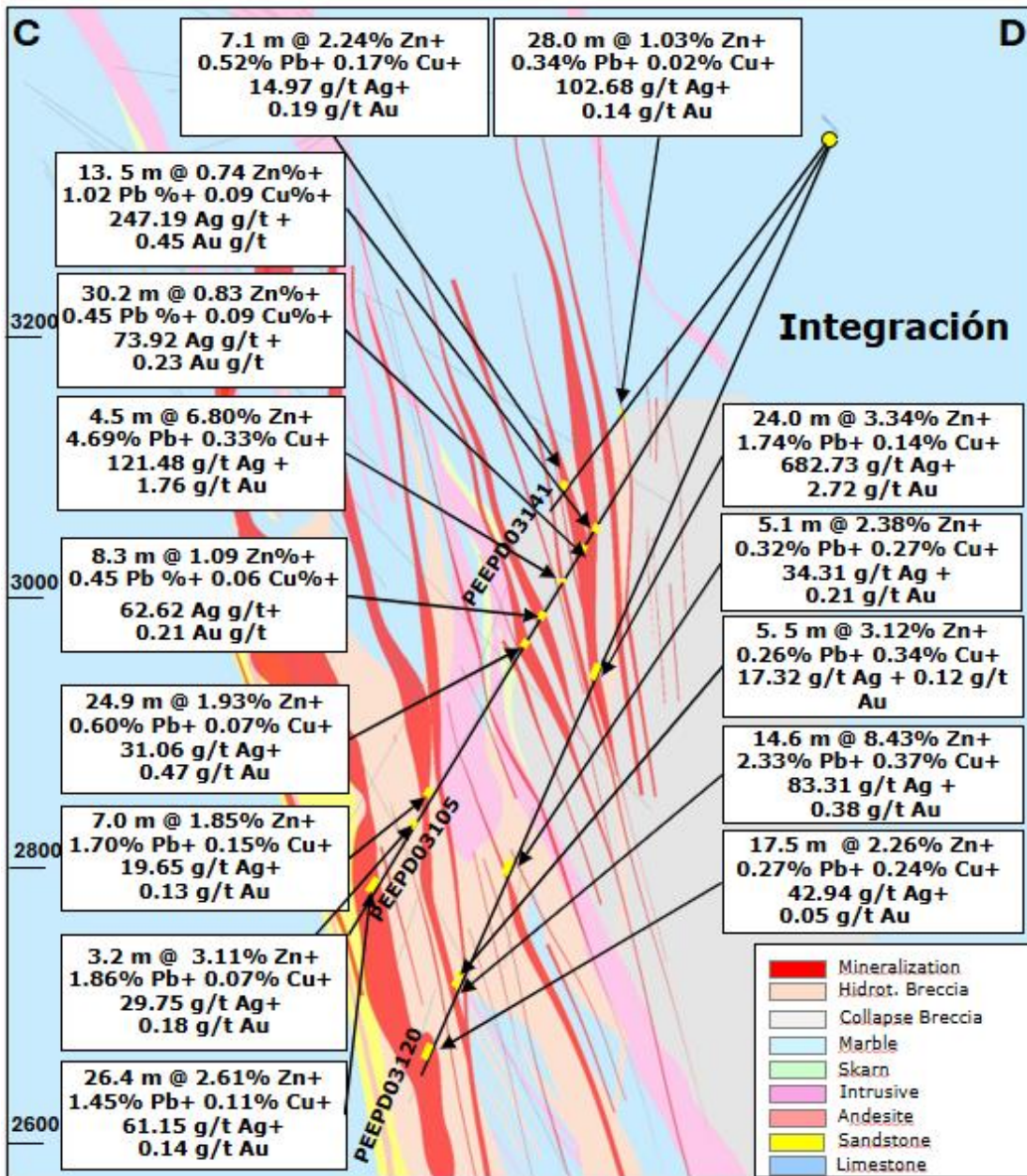
EL PORVENIR - 2H25 - MAIN INTERSECTIONS									
Hole_id	Ore body	From	To	Length	Zn%	Pb%	Cu%	Ag g/t	Au g/t
And	Integracion	709.4	715.4	6.1	1.97	1.33	0.26	19.28	0.17
PEEPD03078	Integracion	292.0	297.9	5.9	2.56	0.52	0.02	36.72	4.47
And	Integracion	425.0	432.8	7.9	1.03	0.79	0.05	50.56	0.08
And	Integracion	534.2	537.3	3.1	1.96	0.60	0.06	27.50	0.03
PEEPD03081	Integracion	380.2	383.9	3.7	4.59	3.88	0.24	34.22	0.27
Include 1	Integracion	382.7	383.9	1.2	12.02	11.10	0.69	94.43	0.66
PEEPD03087	Integracion	71.1	75.9	4.8	1.24	0.01	1.85	11.48	1.53
And	Integracion	403.8	409.0	5.2	3.75	0.00	0.05	0.79	0.11
PEEPD03097	Integracion	421.9	438.9	17.0	1.55	1.61	0.07	61.83	0.32
And	Integracion	510.6	541.1	30.5	1.66	1.00	0.04	60.29	0.24
And	Integracion	586.0	596.1	10.2	1.16	0.99	0.03	64.37	0.08
PEEPD03104	Integracion	330.4	341.4	11.1	2.36	0.93	0.34	44.02	0.16
And	Integracion	577.0	594.5	17.6	1.08	0.93	0.15	93.84	0.50
Include 1	Integracion	587.3	590.1	2.8	3.96	2.68	0.18	429.12	1.78
And	Integracion	755.3	760.5	5.3	2.54	0.53	0.17	40.83	0.13
And	Integracion	822.8	831.7	8.9	2.24	0.02	0.19	32.19	0.19
PEEPD03105	Integracion	330.4	343.9	13.5	0.74	1.02	0.09	247.19	0.45
And	Integracion	347.2	377.3	30.2	0.83	0.45	0.09	73.92	0.23
And	Integracion	382.3	386.8	4.5	6.80	4.69	0.33	121.48	1.76
And	Integracion	411.5	419.8	8.3	1.09	0.45	0.06	62.62	0.21
And	Integracion	432.2	457.0	24.9	1.93	0.60	0.07	31.06	0.47
And	Integracion	575.1	582.1	7.0	1.85	1.70	0.15	19.65	0.13
Include 1	Integracion	579.6	580.9	1.3	7.14	6.06	0.66	68.00	0.19
And	Integracion	608.5	611.7	3.2	3.11	1.86	0.07	29.75	0.18
And	Integracion	648.0	674.4	26.4	2.61	1.45	0.11	61.15	0.14
PEEPD03111	Integracion	166.0	175.1	9.1	2.31	1.44	0.14	77.20	0.33
Include 1	Integracion	166.0	167.7	1.7	11.16	7.66	0.23	286.57	1.69
And	Integracion	366.4	373.3	6.9	4.07	3.38	0.05	124.63	0.33
Include 1	Integracion	369.7	370.9	1.2	20.35	17.01	0.19	699.00	0.95
And	Integracion	577.0	581.2	4.2	0.30	2.20	0.09	54.59	0.08
PEEPD03120	Integracion	430.9	454.8	24.0	3.34	1.74	0.14	682.73	2.72
Include 1	Integracion	440.2	446.6	6.4	7.17	4.23	0.36	1470.79	6.11
Include 2	Integracion	448.1	451.7	3.6	4.89	2.09	0.14	1476.21	5.40
And	Integracion	612.5	617.6	5.1	2.38	0.32	0.27	34.31	0.21
And	Integracion	690.7	696.1	5.5	3.12	0.26	0.34	17.32	0.12
And	Integracion	728.8	743.3	14.6	8.43	2.33	0.37	83.31	0.38
And	Integracion	749.9	767.4	17.5	2.26	0.27	0.24	42.94	0.05
PEEPD03127	Integracion	58.9	63.5	4.6	0.82	0.73	0.07	315.41	0.15
And	Integracion	173.9	192.0	18.1	0.74	0.50	0.03	152.33	0.05

EL PORVENIR - 2H25 - MAIN INTERSECTIONS									
Hole_id	Ore body	From	To	Length	Zn%	Pb%	Cu%	Ag g/t	Au g/t
Include 1	Integracion	173.9	174.4	0.5	1.89	2.51	0.03	909.00	0.06
Include 2	Integracion	181.6	183.5	1.9	3.27	2.34	0.12	829.32	0.08
And	Integracion	200.3	206.4	6.1	0.84	1.04	0.03	240.43	0.07
Include 1	Integracion	200.3	200.9	0.6	7.10	9.68	0.20	2229.00	0.30
And	Integracion	255.7	350.9	95.1	1.58	0.84	0.07	102.28	0.51
Include 1	Integracion	281.2	284.2	3.0	1.15	5.37	0.09	856.32	0.28
And	Integracion	357.5	366.6	9.0	1.21	0.83	0.07	99.55	0.85
And	Integracion	390.0	396.0	6.0	0.55	0.23	0.01	125.23	0.12
And	Integracion	583.9	591.5	7.6	1.83	0.78	0.07	44.14	1.28
And	Integracion	697.9	703.7	5.8	3.55	0.21	0.31	24.61	0.08
PEEPD03129	Integracion	181.7	187.9	6.2	2.91	0.02	0.48	5.16	1.04
And	Integracion	240.2	255.0	14.8	5.05	0.02	0.26	3.92	0.30
PEEPD03141	Integracion	227.8	255.9	28.0	1.03	0.34	0.02	102.68	0.14
Include 1	Integracion	252.4	255.9	3.5	1.12	1.26	0.08	342.96	0.70
And	Integracion	377.1	384.2	7.1	2.24	0.52	0.17	14.97	0.19

Note: Intervals without assays either contain no consistent samples > 2.0% Zinc + Lead or >75 g/t Silver or have pending assay results. The true widths of the mineralized intervals are currently unknown. NSI indicates no significant intercepts, while PAR refers to pending assay results.







For the first half of 2026, drilling will continue at El Porvenir, focusing on the Integración target at the 3,300 level. This program is designed to extend known mineralization and support the conversion of Inferred Mineral Resources, with planned 11,760 meters of drilling with three rigs.

Atacocha

Atacocha (100% basis)		4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Ore Mined	kt	392	366	422	(7.1%)	1,453	1,512	(3.9%)
Treated Ore	kt	392	366	389	0.8%	1,453	1,512	(3.9%)
Grade								
Zinc	%	1.07	0.98	0.88	19 bps	1.00	0.90	10 bps
Lead	%	1.26	1.17	0.93	33 bps	1.09	0.95	14 bps
Silver	oz/t	1.01	1.04	0.92	9.9%	0.97	1.03	(5.4%)
Gold	oz/t	0.012	0.013	0.011	4.3%	0.012	0.011	12.8%

Production | metal contained

Zinc	kt	3.4	2.9	2.7	25.5%	11.9	10.4	14.2%
Lead	kt	4.2	3.8	3.1	37.7%	13.7	12.3	11.7%
Silver	MMoz	0.3	0.3	0.3	19.0%	1.2	1.2	(3.0%)
Gold	koz	2.8	2.9	2.7	1.5%	10.2	9.1	12.5%
Zinc sales	kt	3.4	3.0	2.7	25.0%	11.9	10.2	15.8%

Costs

Cost of sales ⁽³⁾	US\$ mm	20.1	16.7	19.2	4.6%	69.4	64.9	7.0%
Cost ROM ⁽²⁾	US\$/t	35.4	37.4	41.3	(14.3%)	36.7	35.8	2.6%
Cash cost ⁽¹⁾	US\$/lb	(3.47)	(2.37)	(0.53)	554.8%	(1.89)	(0.65)	191.2%
Sustaining cash cost ⁽¹⁾	US\$/lb	(2.64)	(1.86)	(0.10)	2,671.2%	(1.29)	(0.07)	1,763.0%

CAPEX

CAPEX		US\$ mm						
Sustaining		6.1	3.2	2.2	172.8%	15.5	12.7	22.1%
Other		0.2	0.1	0.4	(53.1%)	0.3	0.4	(37.2%)

(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 4Q25, treated ore volume totaled 392kt, increasing 1% year-over-year and 7% quarter-over-quarter.

Zinc production totaled 3.4kt, expanding 25% from 4Q24 and 16% from 3Q25. This performance was driven by higher treated ore volumes and a significant improvement in zinc grades, which reached 1.07%, up 19bps year-over-year and 9bps sequentially.

Lead production reached 4.2kt, up 38% year-over-year and 13% quarter-over-quarter. Silver production totaled 334koz, up 19% year-over-year, primarily due to higher-grade ore and a 2%, sequential increase supported by improved throughput during the period.

For the full year 2025, treated ore volume totaled 1,453kt, down 4% compared to the same period last year, primarily due to weather-related impacts in 1Q25 and a temporary community blockade in

4Q25. Despite these challenges, zinc and lead production increased 14% to 12kt and 12% to 14kt, respectively, while silver production remained stable at 1.2MMoz.

Cost

Run-of-mine mining cost fell to US\$35/t in the quarter, down 14% from 4Q24 and 5% from 3Q25, primarily driven by higher treated ore volumes and lower operational costs, mainly related to third-party services.

Cash cost net of by-products significantly improved to US\$(3.47)/lb in 4Q25, representing an improvement of US\$2.94/lb from 4Q24 and US\$1.10/lb from 3Q25. This performance was supported by higher zinc sales volume and stronger by-product contribution.

CAPEX

In 4Q25, sustaining capital expenditures amounted to US\$6 million, primarily for tailings dams raising, totaling US\$15 million in 2025.

Exploration activities

No drilling activities are planned at Atacocha for 2026, as the Company will focus its exploration efforts on higher-priority targets.

Liquidity and Indebtedness

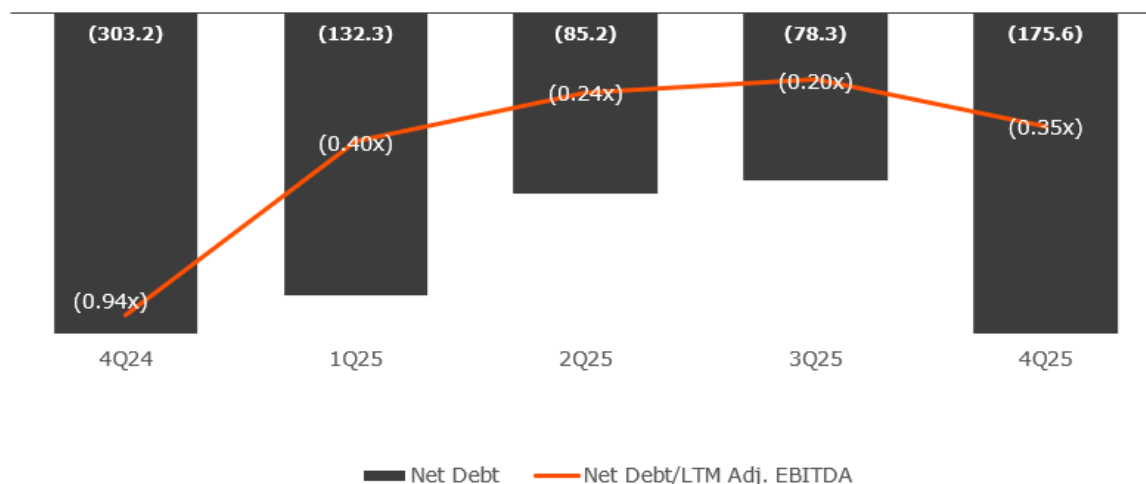
On December 30, 2025, Nexa Peru, at consolidated level, had no gross debt⁴, as same as on September 30, 2025. Additionally, the company holds financial debt of US\$44 million under the IFRS 16 standard, related to leasing contracts.

Cash balance amounted to US\$220 million at the end of the period, 82% up compared to September 30, 2025, 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 for the last twelve months, was negative 0.35x, having no relevant debt maturing in the short term.

US\$ million	4Q25	3Q25	4Q24
Financial Debt	44.2	42.8	33.1
Cash	219.8	121.1	336.3
Net Debt	(175.6)	(78.3)	(303.2)
LTM Adj. EBITDA	505.1	388.2	321.1
Net Debt/LTM Adj. EBITDA (x)	(0.35x)	(0.20x)	(0.94x)

Net Debt/LTM Adj. EBITDA (US\$ million)



⁴ Loans and financings ("gross debt")

Cash Flows

US\$ million	4Q25	2025
Net cash flows used in:		
Operating activities	158.8	152.5
Investing activities	(55.7)	(155.9)
Financing activities	(4.3)	(113.1)
Increase (decrease) in cash and cash eq.	98.7	(116.5)
Cash and cash eq. at the beginning of the period	121.1	336.3
Cash and cash eq. at the end of the period	219.8	219.8

In 4Q25, the net cash provided by operating activities was positive at US\$159 million. Working capital changes had a negative impact of US\$0.5 million primarily due to an increase in accounts receivable; partially offset by an increase in accounts payable and a commercial advance agreement of US\$50 million of Nexa El Porvenir.

US\$56 million of net cash flows were spent on investing activities in 4Q25, explained by a CAPEX of US\$58 million in the period, mainly related to sustaining projects in El Porvenir and Cerro Lindo, including the Phase I of the Cerro Pasco integration project; partially offset by an interest income from loans with related parties of US\$2 million.

Cash from financing activities in the quarter was negative at US\$4 million, primarily due to higher payments of lease liabilities.

As a result, cash increased by US\$99 million, resulting in a final cash balance of US\$220 million at the end of 4Q25.

In 2025, the net cash provided by operating activities was positive at US\$153 million. Working capital had a negative impact of US\$71 million due to an increase in accounts receivable; partially offset by an increase in accounts payable and a commercial advance agreement of US\$50 million of Nexa El Porvenir.

We used US\$156 million of net cash flows in investing activities in 2025, explained by CAPEX of US\$163 million, mainly related to sustaining projects in Cerro Lindo and El Porvenir, including the Phase I of the Cerro Pasco integration project; partially offset by an interest income from loans with related parties of US\$7 million.

Cash from financing activities in 2025 was negative at US\$113 million, primarily due to the payment of US\$100 million dividend.

As a result, cash decreased by US\$116 million, resulting in a final cash balance of US\$220 million at the end of 4Q25.

Investments (CAPEX)

Nexa Peru invested US\$58 million in 4Q25, primarily related to sustaining CAPEX which includes the Phase I of the Cerro Pasco integration project.

In 2025, CAPEX amounted to US\$163 million, related to sustaining CAPEX which includes the Phase I of the Cerro Pasco integration project.

CAPEX (US\$ million)	4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Expansion projects	0.000	0.000	0.000	-	0.000	0.033	-100%
Non-Expansion	57.8	38.3	51.1	13.1%	163.4	139.2	17.3%
Sustaining ⁽¹⁾	56.8	38.0	49.7	14.3%	161.7	137.7	17.4%
Others ⁽²⁾⁽³⁾	1.0	0.4	1.4	(27.9%)	1.7	1.5	12%
TOTAL	57.8	38.3	51.1	13.1%	163.4	139.3	17.3%

(1) Includes HSE and investments in tailings dams.

(2) Modernization, IT and others.

(3) Includes tax credits.

Others

Other financial instruments⁵

Derivative financial instruments designated as cash flow hedge

On December 16, 2025, the Company implemented a new gold and silver revenue hedge program using Zero Cost Collar ("ZCC") derivative instruments as part of its commodity risk management strategy. This was done to reduce operations' exposure to commodity price volatility risk in 2026 and to protect its margins.

Other Liabilities⁶

Accounting policy

On December 12, 2025, the Group signed a commercial advance agreement with a customer, in which it agreed to sell lead concentrates produced by Nexa El Porvenir for a twelve-month period starting January 2026, and received an advance payment of US\$50,000. The advance payment was recognized as Other Liabilities and the corresponding revenues will be recognized when the concentrates are delivered, which is the time that the performance obligations are satisfied.

Contractual Obligations⁷

Silver Streaming Agreement

Nexa Perú has a silver streaming agreement with a streamer, in place since 2016, covering silver production from the existing concessions at the Cerro Lindo mine. Under the current terms, approximately 90% of silver production in concentrate is sold at a discounted price, with the remaining 10% sold at spot prices, which impacts reported revenue and EBITDA in the near term.

The agreement is expected to reach its delivery threshold of 19.5MMoz in 1H26. Upon reaching this threshold, the streamer's share of silver production will be reduced from 65% to 25%, enabling Nexa to sell a significantly larger portion of Cerro Lindo's silver production at prevailing market prices. This transition is expected to positively impact future revenue and EBITDA from the operation.

The streaming agreement applies exclusively to silver produced from Cerro Lindo's existing concessions and does not cover production from new mining areas.

Impairment Reversal – Cerro Pasco CGU⁸

In 3Q25, 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 of US\$ 24,330 was recognized at the CGU Cerro Pasco and recorded in the income statement.

⁵ For further information, please refer to explanatory note 15 – "Other financial instruments" in the "Condensed consolidated interim financial statements at December 31, 2025."

⁶ For further information, please refer to explanatory note 29 – "Other liabilities" in the "Condensed consolidated interim financial statements at December 31, 2025."

⁷ For further information, please refer to explanatory note 27 – "Contractual Obligations" in the "Condensed consolidated interim financial statements at December 31, 2025."

⁸ For further information, please refer to explanatory note 32 – "Impairment of long-lived assets" in the "Condensed consolidated interim financial statements at December 31, 2025."

Market Scenario

4Q25

LME Prices		4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Zinc	US\$/t	3,165	2,825	3,050	3.8%	2,870	2,779	3.3%
Copper	US\$/t	11,092	9,797	9,193	20.7%	9,945	9,147	8.7%
Lead	US\$/t	1,970	1,966	2,007	(1.8%)	1,963	2,073	(5.3%)
Silver	US\$/oz	54.73	39.40	31.38	74.4%	40.03	28.27	41.6%
Gold	US\$/oz	4,135	3,457	2,663	55.3%	3,432	2,386	43.8%

Source: Bloomberg

Zinc Market: *Lower Inventories, Concentrate tightness, and U.S. Monetary Policy Support Prices*

In 4Q25, the LME zinc price averaged US\$3,165/t (US\$1.44/lb), bringing the full-year 2025 average to US\$2,870/t (US\$1.30/lb), up 3% year-over-year. Prices were fundamentally supported by tight physical supply amid production challenges and sustained industrial demand. These conditions were amplified by critically low LME metal inventories and a weakening U.S. dollar following two Federal Reserve rate cuts in the quarter. On December 2nd, LME zinc prices reached US\$3,351/t, their highest level since February 6, 2023.

The LME zinc market price remained in backwardation for most of the quarter as inventories fell to approximately 35kt by late October. Inventories subsequently recovered, closing 2025 at ~107kt, with increases concentrate in LME warehouses in Singapore and Taiwan (according to CRU consultancy). Concurrently, Chinese exports of refined zinc totaled 52kt over October and November, contributing to a drawdown in SHFE inventories to ~70kt by year-end. In China, domestic spot treatment charges (spot TCs) fell to negative territory (-US\$16/t) in December amid tight concentrate availability, while imported TCs ended the year at US\$60/t CIF.

In 4Q25, zinc metal demand in our Home Markets (Latin America, excluding Mexico) rose 3.4% quarter-over-quarter but declined 4.7% year-over-year. The annual decrease was mainly driven by weaker consumption in Brazil and Argentina, where tighter monetary conditions and economic reforms weighed on demand, partially offset by improving activity along the Andean coast.

For 2026, we expect a gradual normalization of mine supply to support a modest recovery in treatment charges from the historically low levels observed in 2025. However, the recovery is likely to be regionally differentiated. Zinc prices are expected to remain supported by structurally low exchange inventories, resilient underlying demand, and a potentially softer U.S. dollar environment. Nevertheless, price volatility may persist amid ongoing macroeconomic uncertainty and evolving trade dynamics.

In key end markets, global vehicle and light commercial production is projected to grow approximately 3% in 2026, reflecting continued import penetration and competitive market conditions. Construction sector GDP is expected to expand by around 2% year-over-year, indicating gradual improvement in one of zinc's primary demand drivers (Source: IMF World Economic Outlook).

Copper: *Trade tariff changes, combined with persistent concentrate tightness, continue to push prices to new highs.*

In 4Q25, the LME copper price averaged US\$11,092/t (US\$5.03/lb), increasing 21% year-over-year and 13% quarter-over-quarter. Prices were driven by persistent concentrate tightness, potential U.S. tariff announcements, significant inventory withdrawals in East Asia, and a weaker U.S. dollar.

Spot treatment and refining charges (TC/RCs) averaged negative figures in 2025, ending the year at (-US\$92/t). The market anticipates the 2026 annual benchmark to settle above the prior year's record low (around US\$80/t).

Supply disruptions, a structural deficit in concentrate supply relative to smelting capacity, and robust demand from electric power and technology sectors are expected to sustain high price levels through 1H26. Although, the recent declaration of commercial production at the Kipushi zinc-copper-germanium-silver mine is a positive development but insufficient to alter the near-term concentrate balance.

Precious Metals: *Monetary Policy, Industrial and Safe-Haven Demand Drive Rally*

Precious metals prices strengthened significantly in 4Q25, with silver notably outperforming all metals and gold trading near record highs. This rally was driven by investor allocations to hard assets amid a broad-based decline in base metals inventories, which underscored supply concerns across the complex. The concurrent dovish pivot in U.S. monetary policy, with two Federal Reserve rate cuts, weakened the U.S. dollar and reduced the opportunity cost of holding non-yielding assets, providing fundamental support. Silver benefits from its dual role as both a monetary metal and an industrial component critical to sectors such as solar energy, AI-related technologies, and the energy transition.

Outlook: Metal prices are expected to remain volatile in the upcoming months, influenced by geopolitical uncertainty, the trajectory of U.S. monetary policy, and persistent structural supply deficits in key markets. The combination of economic and geopolitical uncertainty has been driving metals prices to new records. The ongoing depreciation of the U.S. dollar supports increased capital allocation to metals, serving as a positive structural support and providing upside catalysts beyond traditional supply-and-demand dynamics.

Foreign Exchange

FX	4Q25	3Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
PEN/USD (Average)	3.385	3.532	3.756	(9.9%)	3.568	3.754	(5.0%)
PEN/USD (End of period)	3.363	3.472	3.740	(10.1%)	3.363	3.740	(10.1%)

Source: Bloomberg

Foreign Exchange: *Regional Currencies Appreciate on US Dollar Weakness, Despite Local Political Headlines*

Key Latin American currencies significantly appreciated against the U.S. dollar in 4Q25, primarily driven by the Federal Reserve's easing cycle. This dynamic impacted local-currency cost structures across the region.

The Peruvian sol appreciated by 10% year-over-year in 4Q25, averaging PEN 3.39/USD. For the full year, the PEN strengthened by 5%, with an average rate of PEN 3.57/USD in 2025 compared to PEN 3.75/USD in 2024. Despite domestic political uncertainty following the October impeachment of President Dina Boluarte, the currency's performance remained resilient, underscoring the offsetting support provided by favorable external monetary conditions.

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 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, 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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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

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Income Statement

US\$ million	4Q25	4Q24	3Q25
Net Revenue	360.4	226.8	243.0
Cost of sales	(156.9)	(151.1)	(125.5)
Selling and administrative expenses	(15.3)	(12.2)	(9.9)
Mineral exploration and project evaluation	(13.8)	(11.2)	(11.6)
Impairment of non-current assets	(10.7)	(4.1)	23.8
Expenses on temporary suspension of underground mine	0.0	(5.5)	(0.7)
Other income and expenses, net	2.4	34.9	(12.3)
Net Financial Result	(31.6)	(4.9)	(24.1)
Financial income	8.5	8.0	6.2
Financial expenses	(38.5)	(13.4)	(28.7)
Other financial items, net	(1.6)	0.5	(1.5)
Depreciation and amortization	21.7	34.8	17.3
Adjusted EBITDA	196.7	79.8	126.1
Adj. EBITDA Margin	54.6%	35.2%	51.9%
Income Tax	(29.3)	(117.8)	(26.7)
Net Income (Loss)	105.1	(45.1)	56.0
Attributable to owners of the Controlling entity	102.1	(45.3)	52.2
Attributable to non-controlling interests	3.0	0.3	3.9
Avg # of shares (in '000)	1,272,108	1,272,108	1,272,108
Basic and diluted earnings per share – US\$	0.08	(0.04)	0.04

Balance Sheet – Assets

Nexa Peru - US\$ thousand	Dec 31, 2025	Dec 31, 2024
Current assets		
Cash and cash equivalents	219,838	336,318
Trade accounts receivables	558,258	332,335
Inventory	33,366	35,678
Recoverable income tax	229	34
Other assets with related parties	19,180	115,107
Other assets	20,207	21,255
Other financial instruments	81	-
	851,159	840,727
Non-current assets		
Deferred income tax	14,140	22,963
Other assets with related parties	100,000	-
Other assets	30,058	5,655
Recoverable income tax	941	841
Property, plant and equipment	523,708	401,620
Intangible assets	114,665	109,694
Right-of-use assets	34,183	30,635
	817,695	571,408
Total assets	1,668,854	1,412,135

Balance Sheet – Liabilities

Nexa Peru - US\$ thousand	Dec 31, 2025	Dec 31, 2024
Current liabilities		
Lease liabilities	17,254	10,982
Trade payables	190,129	173,518
Confirming payables	6,110	6,469
Salaries and payroll charges	44,164	33,687
Asset retirement and environmental obligations	12,022	26,364
Provisions	4,739	2,819
Contractual obligations	18,166	31,686
Payable income tax	76,946	54,591
Other liabilities with related parties	1,996	1,306
Other liabilities	99,879	88,208
Other financial instruments	6,562	-
	477,967	429,630
Non-current liabilities		
Lease liabilities	26,986	22,132
Trade payables	220	89
Asset retirement and environmental obligations	110,579	82,849
Deferred income tax	18,233	14,792
Provisions	13,962	14,936
Contractual obligations	72,596	69,272
Payable income tax	90,139	82,120
Other liabilities	1,373	507
	334,088	286,697
Total liabilities	812,055	716,327
Equity		
Attributable to owners of the controlling entity	852,619	699,589
Attributable to non-controlling interests	4,180	(3,781)
Total Equity	856,799	695,808
Total liabilities and equity	1,668,854	1,412,135

Cash

Nexa Peru - US\$ thousand	4Q25	2025
Cash flows from operating activities		
Income before income tax	134,399	364,104
Adjustments to reconcile income (loss) before income tax to cash		
Less, income tax	(29,302)	(100,037)
Deferred income tax	8,057	14,800
Impairment loss (reversal) of long-lived assets	10,728	(12,660)
Depreciation and amortization	21,711	62,055
Interest and foreign exchange effects	(298)	(469)
Write-offs and loss on sale of property, plant and equipment, net	(709)	(1,015)
Changes in accruals and other assets impairments	(5,605)	11,494
Contractual obligations	25,489	24,637
Changes in operating assets and liabilities	13,085	(106,593)
Cash provided by operating activities	177,555	256,316
Interest paid on lease liabilities	(623)	(2,316)
Income tax paid	(18,136)	(101,491)
Net cash provided by operating activities	158,796	152,509
Cash flows from investing activities		
Additions of property, plant and equipment	(57,830)	(163,415)
Subsidiary acquisition cash effects net	-	997
Purchase of stake in subsidiary from non-controlling shareholders	502	
Interest received on loans to related parties	1,601	6,537
Net cash used in investing activities	(55,727)	(155,881)
Cash flows from financing activities		
Dividends paid	-	(100,000)
Payments of lease liabilities	(3,836)	(14,406)
Capital contribution of non-controlling interest to subsidiary	-	1,864
Purchase of non-controlling interest shares	(502)	(502)
Effects of transactions with non-controlling interest in subsidiary	(11)	(11)
Net cash used in financing activities	(4,349)	(113,055)
Foreign exchange effects on cash and cash equivalents	6	(53)
Increase (decrease) in cash and cash equivalents	98,726	(116,480)
Cash and cash equivalents at the beginning of the period	121,112	336,318
Cash and cash equivalents at the end of the period	219,838	219,838

Capex

US\$ million	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
Mining	23.4	51.2	24.4	42.9	38.1	57.6
Cerro Lindo	11.1	17.8	11.5	13.0	13.3	21.7
El Porvenir	9.3	30.7	10.5	25.9	21.4	29.6
Atacocha	2.9	2.6	2.3	3.9	3.3	6.2
Other	0.0	-0.1	0.3	-0.3	0.3	0.2
Total	23.38	51.10	24.70	42.56	38.33	57.82
Expansion	0.0	0.0	0.0	0.0	0.0	0.0
Non-Expansion	23.3	51.1	24.7	42.6	38.3	57.8

US\$ million	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
Modernization	0.1	1.0	0.0	0.3	0.1	0.8
Sustaining ⁽¹⁾	22.9	48.5	24.3	42.5	37.4	55.7
HSE	0.3	1.3	0.0	0.1	0.6	1.2
Other ⁽²⁾⁽³⁾	0.0	0.4	0.3	(0.3)	0.3	0.2
Non-Expansion	23.3	51.1	24.7	42.6	38.3	57.8

(1) Includes investments in tailings dams.

(2) Modernization, IT and others.

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