



15:30 London, 17:30 Helsinki, May 06 2024 - Afarak Group SE ("Afarak" or "the Company") (LSE: AFRK, NASDAQ: AFAGR)

## Production report Q1 2024

Afarak Group production during the first quarter of 2024 was higher by 9.7% when compared to same period of last year.

		Q1/2024	Q1/2023	Change	FY 2023
<b>Speciality Alloys</b>	mt	<b>23,411</b>	<b>24,359</b>	<b>-3.9%</b>	<b>86,834</b>
Processing	mt	6,901	7,581	-9.0%	21,179
Mining	mt	16,510	16,778	-1.6%	65,655
<b>South African mines</b>	mt	<b>70,278</b>	<b>61,045</b>	<b>15.1%</b>	<b>270,946</b>
Mining	mt	70,278	61,045	15.1%	270,946

### Processing

- The processing volumes decreased by 9.0% during the first quarter of 2024 when compared to the first quarter of 2023. This was due to a maintenance which had to be carried out due to a minor technical issue.

### Mining

- The overall mining activity increased significantly when compared to same period of last year mainly due to an increase in the tonnes mined in South Africa. The output increased in South Africa due to the continued favourable prices in the Ore market.
- Mining activity at the Turkish mines remained constant with the levels observed during the corresponding period of 2023, with a marginal decrease of 1.6%.

Helsinki, May 06, 2024

AFARAK GROUP SE

Board of Directors

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Afarak Group SE

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Financial reports and other investor information are available on the Company's

website: [www.afarak.com](http://www.afarak.com).

Afarak Group is a specialist alloy producer focused on delivering sustainable growth with a Speciality Alloys business in southern Europe and a FerroAlloys business in South Africa. The Company is listed on NASDAQ Helsinki (AFAGR) and the Main Market of the London Stock Exchange (AFRK).

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