

Fresnillo Announces Extension of The Expiration Time of its Cash Tender Offer

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Fresnillo plc →

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MEXICO CITY, Sept. 29, 2020 /PRNewswire/ -- Fresnillo plc ("Fresnillo") (LSE: FRES; BMV: FRES) announces that it is extending the expiration time of its previously announced offer (the "Tender Offer") to purchase for cash any and all of its outstanding US\$800,000,000 principal amount of 5.500% Notes due 2023 (CUSIP/ISIN: 358070AA8; G371E2AA6 / US358070AA88; USG371E2AA61) (the "Tender Securities"), to 5:00 p.m., New York City time, on September 29, 2020 (the "New Expiration Time").

Holders of US\$480,411,000 aggregate principal amount of Tender Securities had tendered their Tender Securities and Holders of US\$1,200,000 aggregate principal amount of Tender Securities had delivered notices of guaranteed delivery in respect of Tender Securities, in each case prior to 8:00 a.m., New York City time, on September 29, 2020, the original expiration time of the Tender Offer (the "Original Expiration Time").

Fresnillo is also extending the previously announced withdrawal time for the Tender Offer to 5:00 p.m., New York City time, on September 29, 2020 (the "New Withdrawal Time"). Tender Securities validly tendered prior to the Original Expiration Time, and any Tender Securities tendered after the Original Expiration Time and prior to the New Expiration Time, may be withdrawn prior to the New Withdrawal Time.

The Tender Offer is being made pursuant to the terms and conditions set forth in the offer to purchase dated September 22, 2020 (the "Offer to Purchase") and the related notice of guaranteed delivery (together with the Offer to Purchase, the "Offer Documents"). Except as

otherwise described in this press release, all other terms of the Tender Offer as described in the Offer Documents remain unchanged.

Fresnillo has retained Citigroup Global Markets Inc., J.P. Morgan Securities LLC and Santander Investment Securities Inc. to act as dealer managers in connection with the Tender Offer (the "Dealer Managers"). Global Bondholder Services Corporation is acting as the tender agent and information agent for the Tender Offer.

Any questions or requests for assistance regarding the Tender Offer may be directed to Citigroup Global Markets Inc. at +1 (800) 558-3745 (toll-free) and (212) 723-6106 (collect), J.P. Morgan Securities LLC at +1 (866) 846-2874 (toll-free) and (212) 834-7279 (collect) or Santander Investment Securities Inc. at +1 (855) 404-3636 (toll-free) and (212) 940-1442 (collect). Requests for additional copies of the Offer Documents may be directed to Global Bondholder Services Corporation at +1 (866) 470-4500 (toll-free) or +1 (212) 430-3774 (collect). The Offer Documents can be accessed at the following link: <https://www.gbsc-usa.com/fres/>.

This press release is for informational purposes only. This press release shall not constitute an offer to purchase or sell or the solicitation of an offer to sell or purchase any securities, nor shall there be any offer, solicitation or sale of any securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful.

The Tender Offer is being made solely pursuant to the Offer Documents. The Offer Documents have not been filed with, and have not been approved or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Offer Documents or any other documents related to the Tender Offer, and it is unlawful and may be a criminal offense to make any representation to the contrary. The Tender Offer is not being made to holders of Tender Securities in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of Fresnillo by the Dealer Managers or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

THE INFORMATION CONTAINED HEREIN AND IN THE OFFER TO PURCHASE IS EXCLUSIVELY FRESNILLO'S RESPONSIBILITY AND HAS NOT BEEN REVIEWED OR AUTHORIZED BY THE MEXICAN NATIONAL BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES OR "CNBV"). FRESNILLO HAS NOT FILED WITH THE CNBV A REQUEST FOR AUTHORIZATION OF THE TENDER OFFER. THE TENDER OFFER DOES NOT CONSTITUTE A PUBLIC OFFERING IN MEXICO AND IT MAY NOT BE PUBLICLY DISTRIBUTED IN MEXICO. THE TENDER OFFER MAY ONLY BE MADE AVAILABLE IN MEXICO TO INVESTORS THAT QUALIFY AS INSTITUTIONAL OR ACCREDITED INVESTORS (*INVERSIONISTAS INSTITUCIONALES* OR *INVERSIONISTAS CALIFICADOS*), SOLELY PURSUANT TO THE PRIVATE OFFERING EXEMPTION SET FORTH IN ARTICLE 8 OF THE MEXICAN SECURITIES MARKET LAW (*LEY DEL MERCADO DE VALORES*) AND REGULATIONS THEREUNDER. IN MAKING A DECISION AS TO WHETHER TO TENDER ANY OF THEIR TENDER SECURITIES, ALL HOLDERS MUST RELY ON THEIR OWN REVIEW AND EXAMINATION OF THE TERMS OF THE TENDER OFFER.

The information contained within this announcement is deemed by Fresnillo plc to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person making the notification is Carlos Ortiz Mena, Head of Legal, Fresnillo plc.

The communication of this press release and any other documents or materials relating to the transactions described herein is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being directed at and made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in this document) and is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order, (iii) are members or creditors of certain bodies corporate as defined by or within Article 43(2) of the Order, (iv) are outside the United Kingdom, or (v) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets

Act 2000) in connection with securities may otherwise lawfully be communicated (all such persons together being referred to as "relevant persons"). The Tender Offer is only available to, and the Tender Offer is engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on any document relating to the Tender Offer or any of its contents.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. No assurance can be given that the transactions described herein will be consummated or as to the ultimate terms of any such transactions. Fresnillo undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

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