

## World leader in the production of silver



In 2012, KGHM Polska Miedź S.A. once again topped the World Silver Survey, a ranking of silver manufacturers worldwide.

### Silver – a precious metal

KGHM has been the world leader in the production of silver for a number of years. The high production output of this metal achieved in 2012 (1 274 tonnes) helped the Company maintain top ranking in the World Silver Survey published by Thomson Reuters GFMS.

Silver is a precious, highly lustrous metal of silvery-white colour. It is a chemical element with the chemical symbol Ag from its Latin name argentum. In ancient times, silver was called luna (the moon) in Latin, emphasising the metal's resemblance to the shining moon. Silver occurs naturally in its free form (native silver) and in minerals, most often as separate crystals. Silver has varied chemical composition and hardly ever occurs in a pure form, frequently creating compounds with copper, gold, lead and zinc ores.

Polska Miedź has been producing silver since 1993 in the Precious Metals Department of "Głogów" Copper Plant. The starting material for silver production is anode slime generated in the course of electrical refinement of copper. High quality electrolytic silver with a content of more than 99.99% Ag is manufactured in KGHM in the form of bars (bullions) and granules. Silver bullions traded under the KGHM HG brand have "Good Delivery" certificates issued by the London Bullion Market Association and Dubai Multi Commodities Centre and is listed on the Official List of Approved Refineries and Brands of the COMEX market in New York. The largest foreign customers for the silver produced by KGHM in 2012 were the United Kingdom, Belgium and Switzerland. From the beginning of the production process until the end of 2012, Polska Miedź manufactured close to 22 thousand tonnes of silver.



Production of silver in KGHM (Mg) between 1993 and 2012

