



ARIS MINING

Sustainability Report / 2025





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INTRODUCTION

1 / About Aris Mining

An Established Gold Producer in South America

Aris Mining is a Canadian gold mining company focused on building a leading gold mining company in South America. The Company has two producing underground gold mines in Colombia, Segovia and Marmato, and two development stage projects, Soto Norte in Colombia and Toroparu in Guyana. Aris Mining is listed on the Toronto Stock Exchange (TSX) and the New York Stock Exchange (NYSE) under the symbol ARIS.

Aris Mining's strategy is centered on scale, growth, financial strength and experienced leadership. In 2025, the Company produced approximately 257,000 ounces of gold and is on track to approximately 1 million ounces of annual gold production through a growth strategy anchored by four core assets¹. Near-term growth is expected from Segovia and Marmato, which are on track to double combined production to approximately 500,000 ounces per year once expansion projects reach steady-state production². Longer-term growth is expected from Soto Norte and Toroparu, subject to permitting, technical studies and formal construction decisions.

Our Portfolio

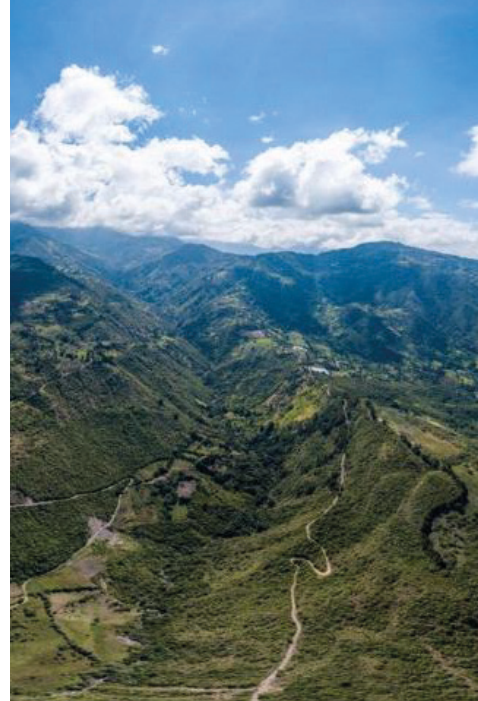
Segovia is one of the Company's cornerstone producing assets and is expected to reach steady-state production of approximately 300,000 ounces per year. In June 2025, Aris Mining commissioned a second mill at Segovia, increasing throughput capacity to 3,000 tonnes per day and supporting the operation's continued production growth.

Marmato is Aris Mining's second producing asset and is being transformed through the development of the Bulk Mining Zone and construction of a new carbon-in-pulp processing plant. First gold from the Marmato expansion is expected in Q4 2026, with steady-state production targeted at approximately 200,000 ounces per year.

Soto Norte and Toroparu provide the next phase of Aris Mining's growth pipeline. At Soto Norte, the Prefeasibility Study (PFS) was completed in September 2025. At Toroparu, a Preliminary Economic Assessment (PEA) was completed in October 2025, and a PFS is underway with completion expected in the second half of 2026 to support a potential construction decision in early 2027.

¹ Includes potential production estimates from Toroparu, which is based on a preliminary economic assessment effective October 21, 2025, which contemplates a 7.0 Mtpa operation over a 21.3 year mine life with average annual gold production of approximately 235 koz at a base case gold price of US\$3,000/oz. The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There can be no assurance that the projected production will be achieved. In the case of Soto Norte and Toroparu, such production also remains subject to obtaining all necessary permits and to formal construction decisions by the Company.

² Reflects expected steady-state annual gold production run-rates of approximately 300 koz at Segovia and 200 koz at Marmato following completion and ramp-up of the respective expansion projects. For more information, please refer to the Company's news releases dated June 30, 2025 regarding the Segovia expansion and March 12, 2025 regarding the Marmato expansion.



Contract Mining Partners

A defining feature of Aris Mining's operating model is its Contract Mining Partners (CMP) program. CMPs are local formal contract mining companies that operate under long-term agreements to supply mineralized material to Aris Mining's processing facilities. A typical CMP employs between 50 and 500 people. CMPs operate alongside owner-mining activities and currently represent a meaningful part of the Company's production base at Segovia.

The CMP model supports both business performance and responsible mining³. It contributes mineral supply, extends mine life and strengthens community trust, while helping local miners transition into formal, regulated structures with improved safety practices, access to social security benefits, environmental controls and participation in the formal economy. The model also supports the elimination of mercury use by integrating mineralized material into centralized, regulated processing facilities.

Sustainability and Responsible Growth

Aris Mining's growth strategy is grounded in responsible mining, operational discipline and long-term value creation for shareholders and stakeholders. Sustainability considerations are integrated into operational planning, project development, risk management and capital allocation.

The Company's sustainability priorities, which align with the risks and opportunities identified through its Financial Materiality Assessment (see Section 6), include safe and formal mining practices, environmental stewardship, water management, biodiversity protection, climate resilience, respect for human rights, transparent governance and proactive engagement with host communities. These priorities are particularly important as Aris Mining advances from a two-mine producer toward a larger South American gold platform.



Together, Segovia, Marmato, Soto Norte and Toroparu provide Aris Mining with a clear pathway for organic growth. The Company's objective is to build a resilient, responsible and scalable gold mining business capable of reaching approximately 1 million ounces of annual production while maintaining a disciplined focus on safety, environmental performance, formalization and shared value in the regions where it operates⁴.

Additional information is available at www.aris-mining.com, the Company's SEDAR+ at www.sedarplus.ca and in the Company's filings with the U.S. Securities and Exchange Commission (SEC) at www.sec.gov.

³ Responsible Gold Mining should be understood as mining activity that is cognizant of environmental stewardship, strengthening a social license to operate, operating under host country and international standards, performing on compliance and governance, proper security management aligned with human rights principles, adequate health and safety measures, among others.

⁴ See footnote 1.

2 / Letter from the CEO

At Aris Mining, 2025 was a year of strong performance, disciplined execution and continued progress toward building a successful and responsible gold mining business in South America.

We delivered gold production of 257,000 ounces, a 22% increase from 2024 and exceeding the annual guidance midpoint. This operational performance, supported by a strong gold price environment, generated gold revenue of \$909 million, EBITDA of \$288 million and operating free cash flow after sustaining capital and taxes of \$322 million⁵. We ended the year with \$392 million in cash and cash equivalents, providing financial flexibility to fund our next phase of growth.

Our growth strategy is advancing, but this report is about more than ounces. It is about how we grow. As we expand production at Segovia and Marmato and advance our development projects, we remain focused on integrating sustainability into business decisions, risk management and capital allocation.

A central part of this approach is our Contract Mining Partner, or CMP, model. In Colombia, where a significant portion of gold mining has historically occurred outside formal structures, formalization is both a business priority and a social responsibility. Through the CMP program, Aris Mining has helped formalize more than 3,000 miners, supporting safer workplaces, improved environmental controls, access to social security benefits and the elimination of mercury use through the diversion of material from unregulated to regulated processing



facilities. In 2025, we expanded this model at Marmato through two new CMP agreements that are progressively formalizing more than 200 additional miners. Looking ahead, following receipt of development permits and construction, we look forward to integrating CMPs into Soto Norte, extending this model as part of the project's responsible development approach.

We also continued to strengthen our climate and environmental management. In 2025, we completed our first formal climate scenario analysis, assessing physical and transition risks across our operations and development projects. Segovia achieved zero market-based Scope 2 emissions through full coverage of electricity consumption with International Renewable Energy Certificates, while the Company's combined Scope 1 and market-based Scope 2 emissions remained modest relative to our production scale compared to peers and industry standard. We recognize, however, that maintaining a low carbon intensity profile as we grow will require continued focus on fleet optimization, energy efficiency and lower-emission technologies.

Our people remain the foundation of our business. In 2025, Aris Mining employed 3,685 direct employees and worked with 3,950 people from CMPs and contractors across Segovia and

⁵ Includes non-GAAP financial measures. See Section entitled *Disclaimer*.



Marmato. Regional talent⁶ represented 71.3% of our workforce, and women accounted for 29.8% of new hires, exceeding our minimum target. We also maintained our Equipares Silver Seal certification for gender equity management and remained in full compliance with all four collective bargaining agreements across our Colombian operations.

Safety remains our most important responsibility. Marmato achieved its best safety performance on record, with zero fatalities and an annual Lost Time Injury Frequency Rate (LTIFR) of 0.44 against a target of 1.0. At Segovia, we recorded one fatality in April. This loss weighs heavily on us and reinforces that our Vision Zero safety framework must remain our operating standard. While Segovia ended the year with a lower LTIFR than in 2024, we know that progress is only meaningful if it is sustained and if every person returns home safely.

Our commitment to communities is grounded in trust, partnership and long-term shared value. In 2025, we invested \$27.5 million in community and social initiatives benefiting more than 90,000 people. These investments supported education, infrastructure, health, local economic development, environmental stewardship, culture and inclusion across the regions where we operate. Importantly, we recorded zero operational interruptions related to community conflict, and 100% of community requests and grievances were addressed within established timelines.

This report also marks an important step in our reporting journey. Alongside our broader sustainability performance, we have incorporated selected elements of investor-focused sustainability disclosure frameworks, including concepts from International Financial Reporting Standards (IFRS) S1 and IFRS S2, to improve the consistency and decision-usefulness of our reporting. We will continue to refine our disclosures in a practical and proportionate way as standards, regulatory expectations, data quality and methodologies evolve.

We are proud of the progress made in 2025, but we are also clear about the work ahead. Responsible growth requires discipline, accountability and continuous improvement. As Aris Mining continues to grow, we will remain focused on delivering value safely, responsibly and in partnership with the people and communities connected to our business.

Neil Woodyer
Chair and CEO
Aris Mining Corporation

⁶ Regional talent should be understood as workforce that originates in the Departments we operate in. (Antioquia, Caldas, and Santander).

2025 / at a Glance



GOVERNANCE & RESPONSIBLE BUSINESS

- Voluntary Principles on Security and Human Rights (VPSHR) implementation maintained
- Full compliance with collective bargaining agreements
- Four Obras por Impuestos (OXI) agreements signed
- Continued implementation of anti-corruption and risk management frameworks



COMMUNITIES & FORMALIZATION

- **US\$ 27.5** million social investment
- **90,000+** beneficiaries
- **2,470** miners formalized
- **12,000+** people benefiting from formalization programs
- **200+** miners formalized through new Marmato CMP agreements
- **0** community-related operational interruptions
- **100%** grievances addressed on time



ENVIRONMENT & CLIMATE

- **13,024** tCO₂e Scope 1 and market-based Scope 2 emissions
- Zero market-based Scope 2 emissions at Segovia
- 100% I-REC coverage at Segovia
- First Climate Scenario Analysis completed



PEOPLE & SAFETY

- **3,685** direct employees
- **7,635** total collaborators
- **71.3%** local workforce
- **29.8%** women in new hires
- LTIFR 0.44 at Marmato
- Equipares Silver Certification maintained



3 / 2025 at a Glance

3.1 Sustainability Highlights

- Continued advancing mining formalization efforts through the CMP model. During 2025, Aris Mining supported the formalization of more than 3,000 miners and over 12,000 individuals with access to social security benefits and financial services. Two new CMP agreements were signed, progressively formalizing more than 200 additional miners and strengthening responsible mining practices across the region.
- Advanced climate and environmental management while maintaining a low carbon intensity profile. Segovia achieved zero market-based Scope 2 emissions through full coverage of electricity consumption with International Renewable Energy Certificates⁷ (I-RECs), while the Company completed its first Climate Scenario Analysis, assessing physical and transition risks under internationally recognized climate-related scenarios. Combined Scope 1 and market-based Scope 2 emissions in Segovia and Marmato totalled approximately 13,024 tCO₂e, supporting an emissions intensity well below industry benchmarks.
- Strengthened workforce development, diversity, and labour relations. Aris Mining employed 3,685 direct employees and worked with more than 7,600 collaborators across its operations. Regional talent represented 71.3% of the workforce, while women accounted for 29.8% of all new hires, more than double the Company's minimum target. The Company maintained its Equipares Silver Seal certification⁸ and remained in full compliance with all collective bargaining agreements.
- Delivered strong health and safety performance at Marmato. It achieved its best safety performance on record, reporting an LTIFR of 0.44 against a target of 1.0 and zero fatalities during the year. Safety culture continued to strengthen across the business, supported by ongoing training, risk management programs and operational controls aligned with the Company's Vision Zero safety framework commitment.
- Invested US\$27.5 million in community development initiatives, benefiting more than 90,000 people across Segovia, Remedios and Marmato. Investments focused on education, socioeconomic development, infrastructure, environment and culture, including the advancement of major school infrastructure projects, recreational facilities and programs that expanded opportunities for children, youth and vulnerable populations.

⁷ International Renewable Energy Certificate: a tradable instrument that certifies that one MWh of electricity has been generated from renewable sources, used here to evidence market-based Scope 2 reductions.

⁸ Equipares is Colombia's national Gender Equality Management System certification, administered jointly by the Ministry of Labour and the United Nations Development Programme (UNDP). The Silver Seal (Level II) recognizes organizations that have implemented an externally audited action plan for workplace gender equality, the stage preceding the Gold Seal (Level III), which certifies the closing of gender gaps.



- Maintained a strong social licence through proactive stakeholder engagement and effective grievance management. Across all operations, the Company experienced no operational interruptions attributable to community conflict and addressed 100% of the community requests and grievances received during the year within established timelines.
- Expanded partnerships for regional development and public investment. Aris Mining strengthened collaboration with local governments, national institutions and community organizations through initiatives such as “Infrastructure for Taxes⁹” (OxI), signing four new agreements that channel tax resources into strategic infrastructure projects that support long-term community development.
- Reinforced responsible business conduct and human rights commitments. The Company continued implementing its security and human rights framework aligned with the Voluntary Principles on Security and Human Rights (VPSHR), maintaining anti-corruption controls, and advancing governance practices that support transparency and accountability.

3.2. Operational Highlights

- Gold production totalled 256,503 ounces in 2025, a 22% increase from 2024 and above the annual guidance midpoint, driven primarily by increased throughput and processing capacity improvements at Segovia.
- Segovia continued to be the Company’s core operating asset, delivering strong margins and operational efficiency. The operation produced 227,762 ounces, supported by average grades of 9.82 g/t, recoveries of 96.1%, and a 17% increase in tonnes milled following the installation of a second ball mill in June 2025. Segovia generated an All in Sustaining Cost (AISC) margin of \$421 million, up 158% year over year, while maintaining owner-operated AISC of \$1,534/oz, within guidance. CMPs delivered an AISC sales margin of 44%, above the guidance range.
- Marmato delivered increased production while advancing a major expansion project. Gold production totalled 28,741 ounces, a 23% increase from 2024, supported by stable plant throughput and improved grades. Construction of the Marmato

⁹ Obras por Impuestos (“Works for Taxes” or “OxI”) is a Colombian fiscal mechanism, established under Colombian Law 1819 of 2016, that allows companies to offset a portion of their income tax liability by directly financing infrastructure and public investment projects in conflict-affected or underdeveloped municipalities (ZOMAC zones), in lieu of cash payment to the national treasury.

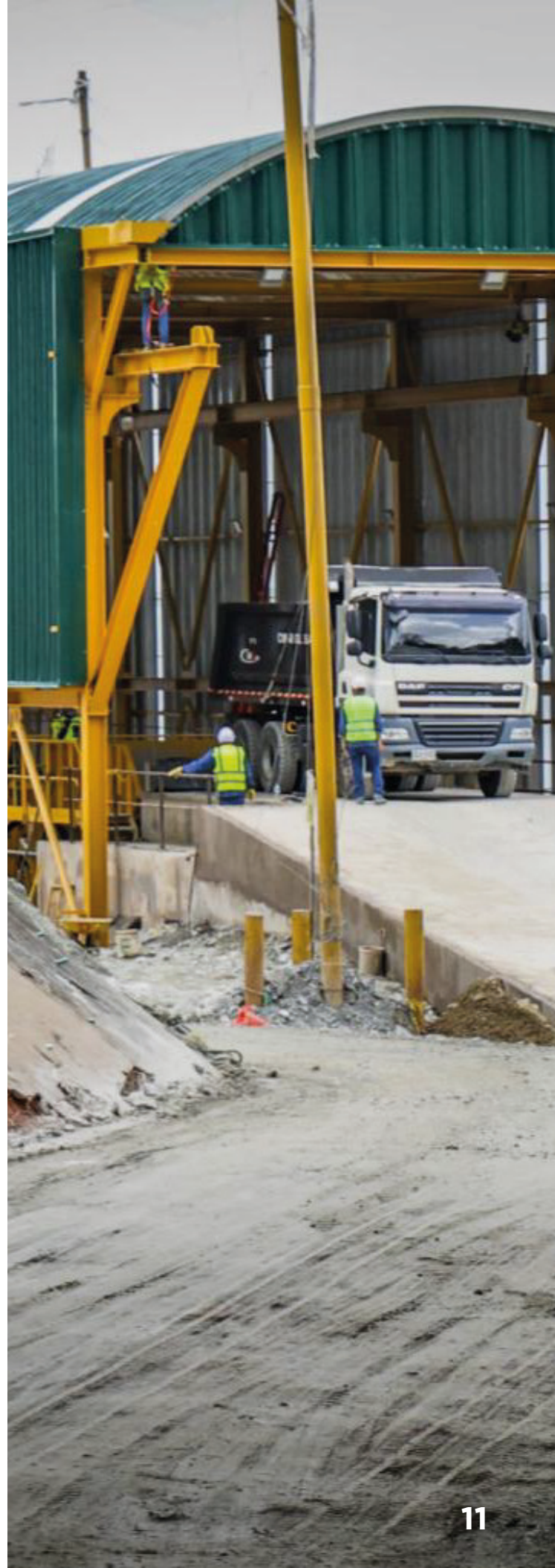
expansion project continued to advance, with the underground decline to the Bulk Mining Zone 60% complete, and commissioning of the new CIP processing plant expected in Q4 2026. The Company invested \$102 million in project development during 2025.

■ Strategic growth projects progressed, supporting long term production growth and resource development:

- ▣ Segovia has added approximately 1,000 tonnes of additional milling capacity, strengthening processing capabilities and supporting the Company's production growth objectives.
- ▣ At Marmato, the commissioning of the new Marmato Bulk Mining Zone carbon-in-pulp (CIP) plant is expected in Q4 2026.
- ▣ At Toroparu (Guyana), a PFS was initiated in Q4 2025 following a PEA demonstrating an after-tax NPV 5% of \$1.8 billion and IRR of 25.2% at \$3,000/oz gold, with \$12 million invested in early infrastructure works¹⁰.
- ▣ At Soto Norte (Colombia), Aris Mining consolidated 100% ownership in 2025 and completed a PFS demonstrating an after-tax NPV 5% of \$2.7 billion and IRR of 35% at \$2,600/oz gold, increasing to \$3.3 billion NPV 5% and 40% IRR at \$3,000/oz gold. The project incorporates industry-leading environmental and social design features, including integration of local contract mining partners contributing to over 20% of planned processing capacity¹¹.

¹⁰ See technical report entitled "NI 43-101 Technical Report, Preliminary Economic Assessment for the Toroparu Project, Cuyuni-Mazaruni Region, Guyana" with an effective date of October 21, 2025. The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

¹¹ See technical report entitled "NI 43-101 Technical Report, Prefeasibility Study for the Soto Norte Project, Santander, Colombia" with an effective date of August 18, 2025.





4 / About this report

4.1 Basis of preparation

This Sustainability Report has been prepared using a reporting boundary broadly consistent with the Company's consolidated financial statements, encompassing entities controlled by Aris Mining, which include properties in Colombia and Guyana. Sustainability information is reported on a consolidated basis, with performance metrics currently focused on the producing operations in Colombia (Marmato and Segovia). This report also includes the results of a Climate Scenario Analysis including consideration of potential impacts on development projects such as Soto Norte. Readers should note that the sustainability metrics and performance data reported throughout this document reflect Aris Mining's producing operations, Segovia and Marmato only. The Climate Scenario Analysis covers a broader scope, encompassing both producing assets and development-stage projects (Soto Norte and Toroparu), and is therefore not directly comparable to the historical performance metrics disclosed elsewhere in this report.

This report has been prepared using a hybrid framework approach. Aris Mining has drawn on selected elements of internationally recognized sustainability and mining-sector disclosure frameworks, including the International Sustainability Standards Board (ISSB) Standards, which include Sustainability Accounting Standards Board (SASB) Metals & Mining Standard, the Greenhouse Gas Protocol, and responsible mining frameworks such as Towards Sustainable Mining. These frameworks have been used as reference points to support the identification, organization and communication of sustainability-related information that may be relevant to investors and other stakeholders.

The ISSB Standards, including IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*, provide a useful reference for investor-focused disclosure of sustainability-related risks and opportunities. While these standards are not currently mandatory for Aris Mining, selected concepts from IFRS S1 and IFRS S2 have informed parts of this report, particularly the discussion of financial materiality, governance, strategy, risk management, metrics and targets as well as climate scenario analysis.

The report also includes broader sustainability performance information that reflects Aris Mining's commitments to employees, contractors, host communities, governments, local partners and other stakeholders. This includes information on our CMP Operations, People, Quality Health & Safety, Environment, Security, and Communities. These sections reflect Aris Mining's longstanding commitment to transparency and responsible mining.

Where relevant and subject to data availability, the Company considers sustainability-related risks and opportunities across its value chain, including upstream and downstream activities. The Company recognizes that data availability, methodologies and reporting practices continue to mature, and it intends to continue refining its disclosures over time.

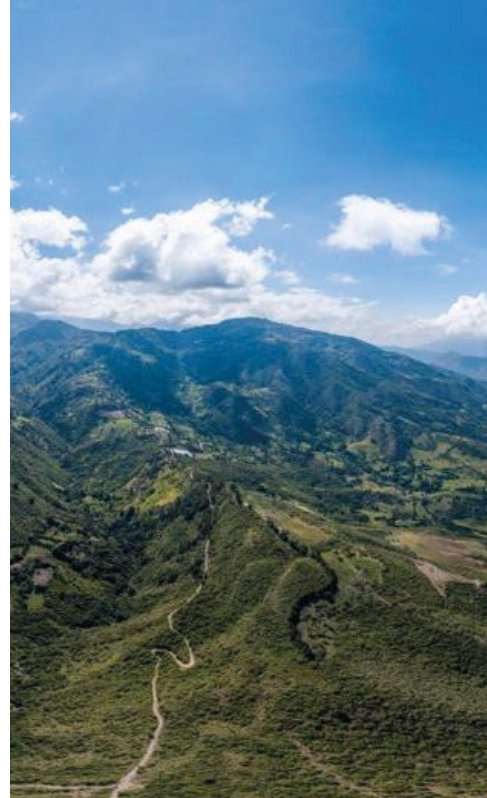
4.2 Connected information

As part of the Company's ongoing efforts to move towards aligning with the International Sustainability Standards Board (ISSB) Standards, including IFRS S1 *General Requirements for Disclosure of Sustainability related Financial Information* and IFRS S2 *Climate-related Disclosures*, this report presents sustainability-related information in a manner intended to support decision-useful disclosure.

Sustainability-related risks and opportunities are identified through the Company's financial materiality assessment and, where relevant and information is available, are linked to potential effects on financial performance, cash flows and access to capital over the short, medium and long term.

In 2025 Aris Mining carried out a Financial Materiality Assessment (FMA). The FMA is used to identify the sustainability-related risks and opportunities on which the Company will report. It is not used to rank the relative importance of those topics or to imply that any single topic is more critical than another.

Accordingly, investors should consider this report together with Aris Mining's Management's Discussion and Analysis (MD&A), audited financial statements, Annual Information Form, and other public disclosure documents. These disclosures should be read together because sustainability-related risks and opportunities are increasingly considered within Aris Mining's broader financial, strategic and risk management processes.





4.3 Scope of the report

This report covers the sustainability performance of the Marmato and Segovia mines, as both are currently in production. Sustainability metrics and targets are therefore reported for these two operating sites only, and do not include data on Toroparu or Soto Norte, as these assets are in a pre-production phase. The Financial Materiality Assessment, however, was conducted across the full Aris Mining portfolio, encompassing both producing and development-stage assets, and its findings informed the scope and prioritization of disclosures throughout this report. As they enter the production phase, they will be included within our sustainability reporting scope, and we will state so explicitly. Scope 3 emissions are not included in this reporting cycle, as the Company is currently developing its value chain emissions baseline. Accordingly, climate-related disclosures in this report are primarily focused on direct operational impacts.

All financial information presented refers to the mines owned and operated by Aris Mining during the reporting period from January 1 to December 31, 2025. References to “Aris Mining”, “Aris”, the “Company,” “we,” “us,” and “our” refer to Aris Mining Corporation. Unless otherwise specified, or unless figures are sourced from the audited financial statements or MD&A, all monetary amounts in this report are expressed in U.S. dollars (US\$), using an average 2025 exchange rate of Colombian pesos (COP) 4,052.00 to US\$ 1.00 for the conversion of COP to US\$.

PART 1

Sustainability overview for all stakeholders





5 / Sustainability Performance

5.1 Contract Mining Partners

2025 Highlights

Aris Mining's CMP strategy is a fundamental pillar of both economic development and the long-term sustainability of Segovia and Marmato. The model formalizes artisanal and small-scale miners within the Company's concessions under long-term contracts, integrating them into a regulated, traceable operating chain and extending safety standards, environmental controls, labour protections and tax and royalty contributions to a sector that has historically operated outside these frameworks.

The defining feature of the model is its approach: CMPs are not simply subcontractors, they are partners in a structured program that encompasses safety training and certification, environmental compliance, anti-money laundering (AML) and know-your-customer screening, working capital support, and access to social security. Aris Mining's processing facilities provide a licensed, environmentally responsible alternative for formalized miners within the CMP program, helping transition material away from informal processing and into a compliant, monitored system.



A total of 2,470 miners
operating under the CMP
model at Segovia and
Marmato by year-end 2025



Over 200 additional
miners formalized
through new contracts
at Marmato

Segovia

By year-end 2025, 2,341 miners were operating under the CMP model at Segovia, a significant base that represents years of progressive formalization effort. CMP operations generated approximately 45% of mill feed at Segovia, a significant part of our operations.

In 2025, the Company continued to apply the 'Formalizar para Regenerar' (formalize to regenerate) agreement with Corantioquia promoting reforestation, using native species across Aris Mining's 34 operation contracts, protecting biological corridors, and creating additional economic opportunities for CMPs through environmental services.

The revised mill feed purchase payment formula continued to provide clear and transparent price signals to CMPs, supporting their business planning and financial sustainability. A range of capacity development activities were delivered to CMP units during the year, covering safety leadership, environmental awareness and technical operations.

Marmato

At Marmato, the CMP program expanded in 2025. Two new CMP contracts were signed, through which approximately 200 miners are being formalized. These contracts were developed in the context of a June 2025 Memorandum of Understanding with the Ministry of Mines and Energy and the Marmato Municipality for mining formalization and sustainable territorial development.

A broader formalization effort is also advancing in the Cerro del Burro area, where significant artisanal and small-scale mining activity takes place. Aris Mining is committed to extending the CMP model in this area, providing access to the licensed Marmato Flotation Plant, which ensures that material from formalized miners can be processed in a compliant, and environmentally responsible facility.





5.2 Our People

At Aris Mining, our people are the foundation of our business. In 2025, we continued to invest in the conditions that make our operations productive, stable, and attractive places to work. This included strengthening our commitment to regional employment, advancing gender equity, and maintaining the constructive labour relations that support operational continuity across Segovia and Marmato.

For the third consecutive year, we achieved 100% of our annual Human Resources targets as disclosed in our 2024 Sustainability Report. This reflects more than consistent execution; it demonstrates a culture in which sustainability objectives are embedded, owned, and tracked across the organization. Internal communications also played an important role in strengthening organizational culture and building a stronger sense of connection among employees. Initiatives such as the “Más Cerca de Ti” video podcast, seven editions of the “Ponte al Día” newsletter, corporate WhatsApp groups reaching more than 3,000 employees, and the production of over 700 internal graphics helped connect our business strategy with our workforce.

Workforce Composition



Regional Talent and Local Employment

Aris Mining is committed to ensuring that the economic benefits generated by our operations remain, wherever possible, in the communities where we operate.

In 2025, local and regional employees represented an average of 71.3% of our workforce. This reflects the continued discipline of our talent acquisition teams in prioritizing local candidates throughout the recruitment process and reinforces our commitment to creating long-term economic opportunity in our host communities.



**In 2025, local
and regional
employees
represented an
average of 71.3%
of our workforce**

¹² Total workforce of 7,635 includes personnel across the Soto Norte Project, Operations, Management and Administration functions, and the Corporate office (Bogotá), in addition to Segovia and Marmato.

¹³ Third-party workers include contractors supporting non-extraction processes, IMP workers engaged in extraction activities within owned mines, and EMP workers engaged in extraction activities in external mines.



Gender Equity and the Equipares Silver Seal

In 2025, Aris Mining surpassed its gender equity targets by a significant margin. Against a minimum threshold of 14% female representation in new hires, women accounted for an average of 29.8% of all new recruits across the year, closing December at 36.67%. This result reflects the cumulative effect of deliberate initiatives: structured outreach to female candidates in technical and operational roles, unconscious bias training for hiring managers, and the gradual normalization of women in positions that were historically male dominated in the Colombian mining sector.

Underpinning this progress is our continued certification under the Equipares Gender Equity Management System, awarded by Colombia's Ministry of Labour and the United Nations Development Programme. Throughout 2025, the Company maintained the Equipares Silver Seal, with all required actions implemented on time and subject to monthly monitoring. The Equipares framework drives a systematic approach to parity, covering recruitment, promotion, pay equity, flexible working arrangements, and prevention of harassment, and



Women represented **29.8%** of new hires on average across 2025, with female representation in the total workforce reaching **36.67%** by year-end, more than double our 14% target.

serves as an internal accountability mechanism that extends well beyond compliance. Aris Mining remains committed to advancing toward the Gold Seal (Level III), which certifies the closing of gender gaps as the next milestone on this journey.

The Company also continues to disclose gender-related indicators in connection with its corporate governance framework. Aris Mining is a signatory to the UN Women's Empowerment Principles (WEPs), and its progress on gender equity in 2025 was recognized through continued membership in Women in Mining Colombia and national-level industry networks.

Labour Relations and Freedom of Association

Aris Mining closed 2025 in full compliance with all four trade union agreements across Segovia and Marmato. The Company respects and actively guarantees the rights of unionized workers throughout both operations, maintaining open, structured channels of dialogue with each organization throughout the year. No labour disputes or work stoppages attributable to collective bargaining tensions were recorded during the period.

This result reflects an approach to industrial relations grounded in good faith negotiation, timely fulfilment of collective agreement obligations, and a genuine commitment to the freedoms of association and collective bargaining as defined under the International Labour Organization's (ILO) core labour standards. For a company operating in communities where labour stability is directly connected to community wellbeing, sustained union compliance is both a social responsibility and a business imperative.

5.3 Quality, Health and Safety

In 2025, both the Segovia and the Marmato mines continued to advance their respective safety transformation programs, achieving meaningful reductions in injury frequency and deepening the cultural and procedural foundations that sustain long-term performance. Across the combined operations, the Company recorded 88 lost-time incidents in 2025, compared to 145 in 2024, a reduction of 39.3%, reflecting genuine progress on our core objective of protecting every person who enters our sites.

MARMATO



0.44 Annual Lost-Time Injury Frequency Rate (LTIFR) (target: <1.0 per 200,000 hours worked)
0 Fatalities - direct employees and contractors

The Marmato mine delivered its strongest safety result to date in 2025, closing the year with an annual LTIFR of 0.44, less than half the site's target of 1.0 per 200,000 hours worked, and a substantial improvement over the 2024 baseline. Zero fatalities were recorded among both direct employees and contractors across all twelve months of the year. Total accident frequency fell around 40% compared to 2024 at Marmato, a result that reflects the compounding effect of sustained investments in training, leadership, procedural discipline, and physical risk controls.

Vision Zero Programme

The Vision Zero program was structured around six pillars: Safety Culture Improvement, Golden Rules, Visible Leadership, Operational Excellence, Worker Participation, and Emergency Response. It achieved 90.5% execution of its annual work plan at Marmato. Interventions during the year included rapid-response field exercises using the IPERC hazard identification methodology, involving 247 workers across 80 task-level activities, and the progressive roll-out of Safe Work Analysis (ATS) booklets across all underground and surface teams, generating 993,000 individual work permits during 2025.

Safety Diagnostic and Standards

One of the most significant milestones of 2025 at Marmato was the improvement in the site's safety diagnostic score, which rose from a baseline of 57% in 2024 to 93% by December 2025, far exceeding the annual target of 70%. This score, assessed against Colombia's Minimum Legal Standards, captures the maturity of the site's occupational health and safety management system across documentation, training, investigation, and corrective action processes.





Visible Leadership Index (VLI)



99.4% Annual Visible Leadership
Index compliance (target: $\geq 90\%$)

Marmato maintained near-perfect compliance with the Visible Leadership Index throughout 2025, averaging 99.4% across all twelve months against a target of 90%. This indicator tracks the consistency with which supervisors and managers execute scheduled safety observations in the field, a leading indicator of risk prevention culture.

Internal Training Centre

Marmato's Heights Verification and Training (UVAE) continued to operate as a key pillar of the site's competency development infrastructure. During 2025, the centre certified 660 workers in working-at-heights protocols and 86 in confined space entry procedures, ensuring that personnel engaged in these high-risk activities carry current, verifiable competencies.

Risk Matrix and Occupational Health

All five priority IPEVR (Hazard Identification, Risk Assessment and Evaluation) matrices at Marmato, covering Finance, Procurement, Geology, Topography, and Quality, Health, and Safety (QHS), were completed to 100% during 2025 in close collaboration with the process owners of each area. These matrices form the backbone of Marmato's risk management framework and feed directly into the prioritization of preventive and corrective controls.

On the occupational health front, Marmato executed a comprehensive annual program encompassing biomechanics risk management, psychosocial risk assessment, preventive medical examinations, mental health campaigns, industrial hygiene monitoring, including 57 samples taken in December for silica, cyanide, BTEX, asbestos, lead, carbon monoxide, metal fumes and other chemical agents, and calisthenics programs for both operational and administrative staff. A structured protocol for alcohol and substance use prevention was also advanced in preparation for the holiday season.

SEGOVIA



1.00 Annual Lost-Time Injury Frequency Rate (LTIFR) (target: <1.0 per 200,000 hours worked)
 1 Fatality recorded in April 2025
 all remaining months fatality-free

Segovia's safety performance in 2025 was marked by both meaningful systemic progress and by a single fatal incident. In April, the operation recorded one fatality, an event that reinforces the importance of the safety transformation programs underway at the site. The Company conducted a thorough investigation, implemented corrective actions, and maintained a renewed focus on critical-risk controls for the remainder of the year.

On the LTIFR metric, Segovia closed the year at 1.00 per 200,000 hours worked, reaching the annual target boundary. However, the second half of the year saw an increase in lost-time incidents relative to the first, a trend that management has identified and is actively addressing through targeted interventions in high-exposure work areas for 2026.

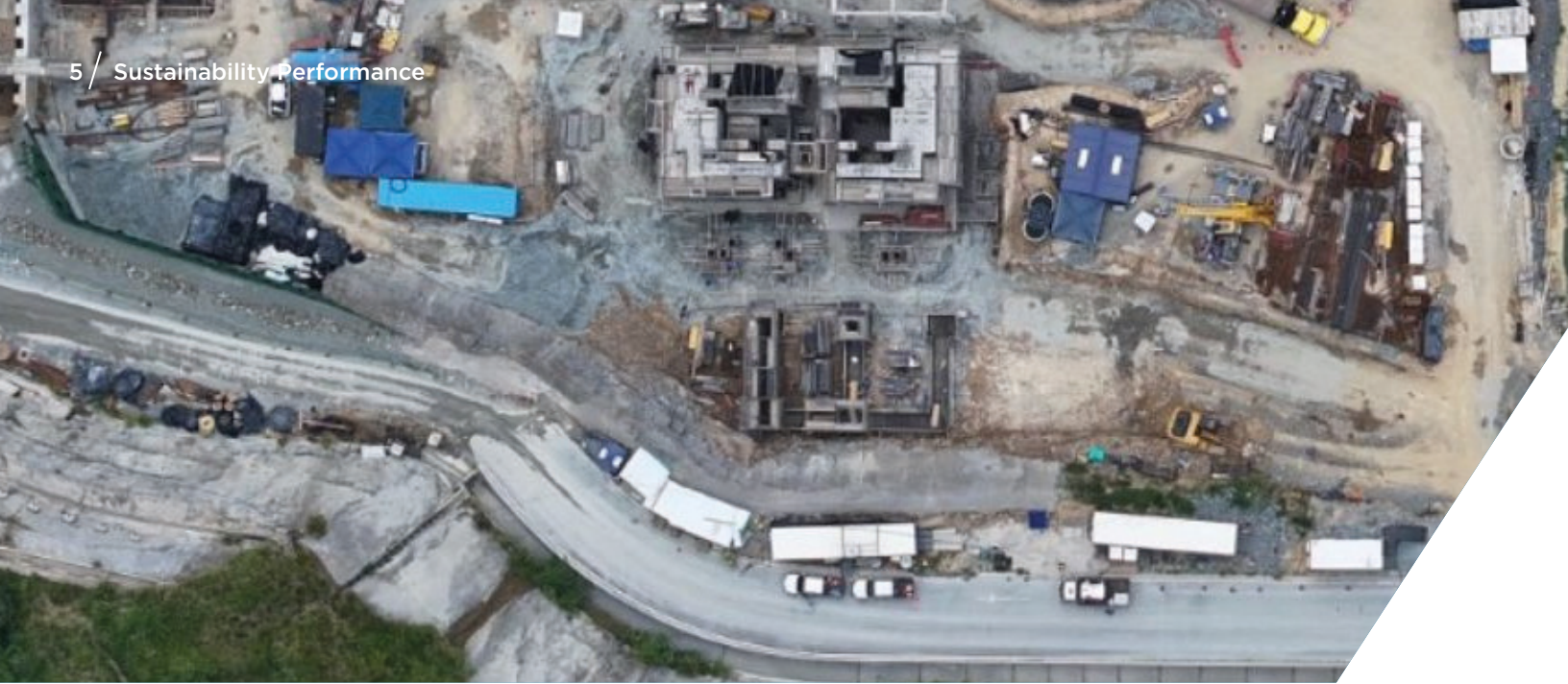
Visible Leadership Index (VLI)



83% Annual VLI compliance
 (target: ≥90% - area of focus for 2026)

Segovia's Visible Leadership Index averaged 83% across 2025, below the 90% target. This gap is a recognized priority. While performance was broadly consistent across mid-year months, the site ended the year at 78% in December, indicating that the frequency and quality of field safety observations by supervisors did not yet match the levels achieved at Marmato. A structured action plan to close this gap, including reinforced supervisor accountability frameworks and integration with the Vision Zero rollout, is a key component of Segovia's 2026 QHS workplan.





Technical Safety Standards and Documentation

Despite the challenges on leading indicators, Segovia made substantial progress on the structural foundations of its safety management system in 2025. More than 165 technical safety documents, including operational procedures, risk-specific instructional guides, and QHS management standards, were constructed, updated, and formally approved across areas including underground mining operations, mechanical and electrical maintenance, logistics, exploration, tailings, and plant operations. A Disciplined Operations initiative launched at Segovia during the year integrated these documents into daily operational practice, with socialization sessions conducted jointly with the Marmato team to promote cross-site consistency.

IPEVR Risk Matrix

Segovia achieved 100% completion of its IPEVR risk matrix update program in 2025, covering all major operational areas including underground mining, mechanical maintenance, mine maintenance, exploration, QHS, logistics, and the general warehouse. A Power BI dashboard was developed to enable real-time visualization and tracking of the Exploration matrix, setting a model for the digital management of risk data that the Company intends to extend to other areas in 2026.

Occupational Health and Medical Infrastructure

Construction of Segovia's dedicated internal medical centre progressed to 80% completion during 2025, a facility that will allow on-site occupational medical examinations, routine health monitoring, and emergency response capabilities to be consolidated within the operation. Periodic occupational medical examinations were carried out during the year, alongside the application of the psychosocial risk battery across the workforce and targeted health campaigns covering ergonomics, preventive medicine, and mental health.



5.4 Our Environment

Aris Mining's environmental performance in 2025 reflects the dual nature of responsible mining: managing the inherent environmental footprint of extraction while actively investing in the systems, infrastructure, and natural assets that underpin long-term operational and community resilience. This section presents an operational update on the environmental programs tracked across both Segovia and Marmato during the year. The Company's climate and environmental disclosure are on track for alignment with selected requirements of IFRS S2 (Climate-related Disclosures), please refer to Part 2 of this report, which includes a section containing the results of a climate scenario analysis, reflecting the results of a process aimed at determining the resilience of the Company's assets.

Biodiversity

Aris Mining undertakes environmental compensation and voluntary restoration initiatives in areas identified as priorities for ecosystem protection and water resource conservation by environmental authorities and local governments. These efforts contribute to the establishment of ecological corridors that strengthen ecosystem connectivity across the regions where the Company operates, helping protect key species such as the cotton-top tamarin, among others.

Aris' Regenerative Mining Program, developed in close collaboration with environmental authorities and considered a pioneering initiative in the region, is a notable example of the Company's efforts to preserve biodiversity. The program engages small-scale miners who are part of Aris Mining's value chain and encourages them to voluntarily implement actions that support the restoration and improvement of areas historically disturbed by informal mining, in alignment with local environmental management priorities and land-use planning requirements. As a result, in 2025, 10 units were diagnosed and for each, an action plan with social and environmental targets has been designed.

Water Management

Water is one of the Company's most important environmental management priorities, and as such the Company has focused on operational excellence across three fronts: efficiency, treatment, and recirculation. Efforts have included strengthening flow measurement systems, constructing industrial wastewater treatment facilities, and improving water recirculation rates within the processing circuit, which now averages above 85% across both operations. This directly reduces pressure on the watersheds from which the Company draws water.

Our water consumption rate of 0.58 cubic metres per tonne of material processed reflects a high level of operational water efficiency, comparing favourably against peer gold mining operations.



SEGOVIA

Segovia closed the year with major field commitments at 100% completion.

- All 15 water flow meters were installed at process discharge points by year-end, enabling full volumetric accounting from 2026.
- Construction of industrial wastewater treatment facilities, and enhanced water recirculation rates (over 85%) within its processing operations, directly reducing pressure on the watersheds from which the Company draws water resources.
- The Hacienda Curuná reforestation effort reached 100%, with 7,700 native seedlings planted across more than five hectares, with maintenance and georeferencing continuing into 2026.
- Wildlife road signage was also fully delivered, with 40 signs installed across all industrial zones and mining concession corridors.
- Zero water quality or permit non-compliance incidents were recorded.

Two initiatives remain in progress.

- The Scope 3 Greenhouse Gases (GHG) baseline study is 20% complete; data collection is underway following a contract signed in November 2025, with the 2024–2025 baseline expected in Q3 2026
- The Colombian “Centro de Atención y Valoración de Flora y Fauna Silvestre” (CAV) wildlife care centre, developed in partnership with Corantioquia, the regional environmental authority, has a site identified on Hacienda Curuná with legal formalization in progress; designs are pending.

MARMATO

Marmato made strong progress across its environmental infrastructure and biodiversity portfolio. The 16.02 hectare biodiversity compensation plan was fully completed by September, with 896 trees planted and ongoing maintenance continuing into 2026.

The tailings pipeline, which mitigates diesel-dependent transport, reached 91% completion and remains on track for 2026 commissioning.

Environmental awareness campaigns were fully delivered, reaching 512 staff and 113 students in April, followed by an internal December campaign and the launch of an environmental mascot.

Zero water quality or permit non-compliance incidents were recorded.

Several infrastructure projects are running behind target due to permitting dependencies. The po-table water plant, domestic wastewater treatment plant and domestic water intake system are at 80% advancement awaiting authorization from CORPOCALDAS, with civil works and procurement ready to advance immediately upon permit issuance.





5.5 Security in Our Operations

Aris Mining operates in complex security environments across Colombia, where the physical protection of people, assets, and communities is both a legal obligation and a fundamental expression of the Company's values. The Company operates under a framework grounded in the UN Guiding Principles on Business and Human Rights and the Voluntary Principles on Security and Human Rights (VPSHR), ensuring that all security activities are conducted with full respect for human rights.

In 2025, the Security function's annual target commitments were met in full, and zero human rights incidents involving security personnel were recorded across the entire year.

- **100% of Security staff completed Human Rights and VPSHR training target met by October.** The Company delivered its most comprehensive human rights training program to date for the Security area, covering both internal staff and the contracted private security provider.

The Company implemented a security management system designed to identify, analyze, and assess risks across its operations through a structured data collection and monitoring mechanism. This approach has strengthened the Company's relationship with public security institutions, including the Colombian National Army and National Police, through collaboration agreements and formal partnerships. These arrangements support institutional oversight, judicial coordination, and public safety within the Company's areas of operation.

The Company also conducts ongoing internal audits to evaluate security processes and assess the effectiveness and maturity of its security plans and programs. These audits focus on strengthening control and oversight mechanisms, improving performance indicators, and supporting operational continuity and productivity, while ensuring compliance with the standards and objectives established by senior management.

Throughout the year, the Security function delivered security services across the Company's operational areas, with no incidents involving the violation of human rights by any security collaborator or contractor in accordance with the Voluntary Principles on Security and Human Rights Framework. All formal channels for receiving complaints related to the conduct of security personnel remained active, and zero complaints requiring management intervention were recorded.

Explosives Management and Control



100% of explosives activities at CMP sites monitored and accompanied continuous oversight at Segovia.

Given the presence of CMP within Aris Mining's concession areas at Segovia, the controlled management of explosives is a critical security and safety priority. In 2025, the Security function maintained an uninterrupted oversight program covering every step of the explosives chain, from storage, through supply and loading, to transport and detonation, within the Segovia operational area.

During the year, the team conducted 131 storage control visits and more than 271 supply and loading controls, with additional transport and detonation visits recorded monthly.

This oversight model serves a dual purpose: it ensures that explosives are handled safely and in strict accordance with Colombian regulations, and it supports the broader formalization objective of the CMP program by reinforcing standards of operational discipline and accountability among artisanal mining partners.





5.6 Our Communities

Strong communities are not built through isolated investments, but through trust, partnership and a shared vision for the future. In 2025, Aris Mining reached a key milestone deploying US\$27.5 million across 81 initiatives across nine municipalities, in three departments: Antioquia, Caldas and Santander. These investments spanned five interconnected lines: Education, Culture and Sport; Socioeconomic Development; Infrastructure for Wellbeing; Environmental Stewardship; and Gender Equity and Inclusion. Across all of them, the operating philosophy was the same: community investment is not philanthropy, it is the long-term infrastructure of a social licence, built through consistency, co-design and genuine impact.

Community Relations and Stakeholder Engagement



Zero operational interruptions due to community conflict during 2025 at both Segovia and Marmato



270 community requests and grievances received and managed within established timelines

Aris Mining's community relations strategy is grounded in continuous dialogue, proactive social investment and a transparent grievance management system that ensures no concern goes unaddressed. Throughout 2025, the community relations teams at our operations maintained an unbroken cadence of community engagement, with local community action boards, municipal authorities, indigenous and ethnic groups, artisanal miners, and civil society organizations, resulting in zero operational interruptions attributable to community tensions across the full year.

The formal grievance and requests mechanism received a total of 270 submissions during 2025. Of those, 177 in the Segovia and Remedios area and 93 at Marmato, with 100% addressed within the established timelines. The large majority were petitions seeking information or requesting support, with very few formal complaints, all properly managed. Monthly analysis of grievance patterns informed proactive interventions and social investment prioritization at both sites.

Stakeholder engagement highlights across the year included an Extractive Industries Transparency Initiative (EITI) forum at Segovia bringing together academia, community leaders and companies; multiple local community council governance strengthening sessions; and a series of working meetings with municipal councils to align social investment plans with local development priorities.

27.5M USD
Total Investment 2025

49
Projects Segovia & Remedios

32
Projects Marmato

9
Municipalities Served
(Segovia, Remedios,
Marmato, Charta, California,
Suratá, Tona, Vetas and
Matanza)

**1 / Education,
Culture & Sports**

National Exam, Pre-ICFES Program
The Higher Education Preparation Program benefited more than **3,000** high school students in grades 9-11 across Segovia, Remedios, and Marmato, helping strengthen their academic readiness and preparation for higher education opportunities.

875 Colibrí Azul scholarships
875 children benefited with scholarship were awarded at La Salada Bilingual School at Segovia.



+ 7,000 School Supply Kits delivered
Segovia / Remedios / Marmato / Soto Norte



875 Colibrí Azul Scholarships
Gimnasio La Salada, Segovia



+1,560 children in the Blue Stars Sports Schools
Segovia, Remedios & Marmato

Estrellas Azules Sport Schools

The Blue Stars Sports Schools program benefits over 1,560 children across Segovia, Remedios, and Marmato in soccer, basketball, skating, volleyball, and dance, promoting healthy lifestyles, personal development, and social inclusion through sport and culture.

Emotional Wellbeing

Phase 2 in 2025 of the Emotional Wellness programs reached over 12,000 students, teachers and families across all three municipalities.



+3,000 students attending Pre-ICFES Classroom Session
Segovia, Remedios & Marmato



Emotional Wellness Program
The Emotional Wellness program reached over 100 women across all three municipalities



2 / Socioeconomic Development

Productive Projects

Technical support and assistance provided to **19 local entrepreneurship initiatives** in Antioquia and Caldas, with a focus on strengthening their production, marketing, and organizational capabilities. The supported businesses are engaged in activities related to the production and marketing of honey, artisanal chocolate, natural cosmetics, panela, coffee, plantains, art, and clothing.

Regenerative Mining

A diagnostic assessment was completed for 36 CMP units. The process established a baseline of operational, social, and environmental conditions to guide technical support, advance formalization, and promote responsible mining practices. As a result, 10 mining units have signed environmental operating agreements, with an additional 15 units expected to join in a second phase.



**UPM diagnostic field visit
Segovia & Remedios**
Segovia & Remedios



Health Brigades — Communities & ASM
Segovia, Remedios & Marmato



ASM diagnostic field visit Segovia & Remedios
Segovia & Remedios

Rural Internet Access

More than 50 households in the rural communities of Marmato, gained access to reliable high-speed internet through a fibre-optic connectivity project implemented in partnership with the Ministry of Information and Communications Technologies.

Health Brigades

Health brigades were deployed across communities and CMPs benefiting more than 1,600 people, providing medical consultations, preventive care and specialist attention. Brigades included laboratory tests, mammograms for over 400 women and blood mercury level screenings for Artisanal Small Miners (ASM).



Productive Projects
Segovia, Remedios & Marmato



Health Brigades — Communities & Mining Units
Health brigade Segovia, Remedios & Marmato (16 professionals from different specialties attending to the members of the communities)



3 / Infrastructure for Wellbeing

Construction of 2 Mega Schools

Construction of 2 High Capacity School blocks and 1 new standard school block, creating improved conditions for more than 4,000 students. Santo Domingo Savio (2,500), Liborio Bataller (1,600) and Manuel Cepeda (320).

Road Works

More than 6.4 km of roads built benefiting over 40,000 community members, enhancing the region's mobility and promoting economic growth.

Sports Facilities

Over 9 Sport facilities have been built for the community, from soccer fields to multipurpose courts.

Construction of Marmato's Recreational and Cultural

A first-of-its-kind facility featuring the region's first semi-Olympic pool, benefiting more than 10,000 people directly.

3 Schools

New academic blocks built Segovia & Remedios.

6.4 km

Pomarrosa Road (4.15 km); Santa Martha, San Bartolo and El Tejar Roads (over 1 km); and Marmato Main Road and La Betulia Road (over 1.4 km)

26

Infrastructure projects in Segovia Remedios & Marmato.

300+

Children benefited by improved conditions in CDCs



Manuel Cepeda

Marmato



Liborio Bataller School

Segovia



Santo Domingo School — Phase 1

Segovia



Santo Domingo School — Phase 2

Segovia





Asociamme

Marmato



**Marmato's
Recreational and
Cultural Center
— Phase 1**

Marmato





Abel Rivera Stadium

Segovia



Echandía multipurpose court

Marmato



Camacol neighborhood sports complex

Marmato



Guayabito Multipurpose Court

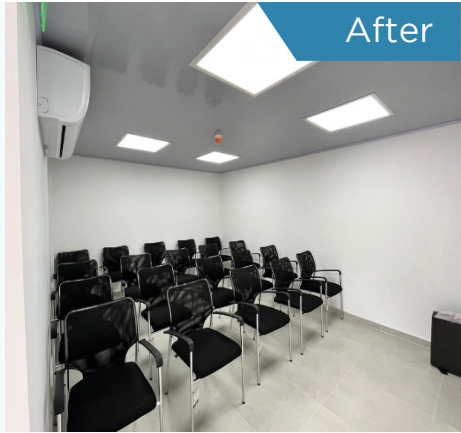
Marmato





**Galán
Health Center**

Segovia



**Santa
Isabel Center**

Remedios



4 / Environment

Upgrades to 5 rural Aqueducts

Over 2,350 people benefited from five rural aqueducts upgraded through investments in water systems and infrastructure that improved reliability, operational efficiency and service quality.

Construction and relocation of Asociamme

Relocation and construction of a new facility for the Women Recyclers Association at Marmato benefiting over 30 women directly with better working conditions.

Planting of over 4,000 Trees

15 women coffee growers are benefiting at Marmato in alliance with Colombia's coffee growers' association and planting trees.

Diagnostic of 20 Rural Aqueducts

Providing a detailed evaluation of their infrastructure, operational capacity, water management practices, and service conditions allowing for planning for future renovations.





**Jimenez Alto
Aqueduct**

Marmato



**Cabras
Aqueduct**

Marmato



**Guayabito
Aqueduct**

Marmato



**La Miel
Aqueduct**

Marmato



5 / Gender Equity & Inclusion

Women Jewelers

Over 50 women benefited from the formalization program in jewelry techniques and business strategies offered by Aris Mining. The Company's Tumbaga Project has had over 5 exhibitions in a number of different venues, with all inventory sold out.

Women in Construction

Training of over 35 women at Marmato on construction techniques and training them for Company positions.



Women Jewelers — Tumbaga Project
Segovia & Marmato



Women in Construction — CAMACOL
Segovia & Marmato



Tumbaga jewelry fair Segovia & Marmato

Over 1,200 Pensioners

Over 1,200 Pensioners

Support was provided to the ASOPEN and ASOSEGOTIA pensioners' associations through vision care brigades that included the distribution of prescription glasses, the provision of mobility and assistive devices such as wheelchairs, commode chairs, and walking canes, and sponsorship of community engagement activities including annual assemblies, Pensioners' Day, and Family Day celebrations. These initiatives contributed to improving the wellbeing, inclusion, and quality of life of older adults across the region.

Women Leaders Program

Support and training for over 100 scrappers & community leaders in emotional well-being and leadership topics, as well as women empowerment.



5.7 Alignment with Sustainable Development Goals

Aris Mining is committed to aligning its sustainability efforts with both national and global development frameworks. The United Nations Sustainable Development Goals (SDGs) provide a useful lens for understanding the broader social, environmental and economic impact of our operations and investments — particularly in Segovia, Remedios and Marmato, where the Company's current operational activities intersect with the daily lives of thousands of people.

The following SDGs are most directly relevant to Aris Mining's 2025 activities:

SDG	KEY ACTIVITIES & RESULTS
SDG 1 No Poverty	■ US\$27.5M social investment ■ Over 200 CMP miners formalized under new contracts in 2025 ■ Economic empowerment programs for women coffee farmers jewelers and construction workers
SDG 3 Good Health & Well-Being	■ Vision Zero safety program ■ 0 fatalities at Marmato; annual LTIFR of 0.44 at Marmato ■ Over 12,000 beneficiaries of the Emotional Wellness Program ■ Health brigades in Segovia and Remedios ■ Construction of dedicated occupational health office at Segovia
SDG 4 Quality Education	■ 3,360 students trained in State exams (pre-ICFES) ■ 875 Colibrí Azul scholarships for the Salada bilingual School ■ 3 school construction projects completed ■ Over 3,100 school kits distributed ■ Gimnasio La Salada second graduating class with bilingual and technical qualifications
SDG 5 Gender Equality	■ Equipares Silver Seal maintained ■ 29.8% average female representation in new hires (exceeding 14% target) ■ Tumbaga Women Jewelers program ■ 35 women trained in construction ■ 11 women coffee farmers in reforestation alliance
SDG 6 Clean Water & Sanitation	■ Sustainable Water Program (Alianza PAS) recognized at Latin American Forum on Green Economy ■ Rural aqueduct upgrades over 20 diagnostics at Marmato ■ 0 water quality non-compliance incidents at both operations ■ 15 flow meters installed at Segovia



SDG 7

Affordable & Clean Energy

- 0 market-based Scope 2 emissions at Segovia through full I-REC coverage
- 28.2% of Segovia electricity from on-site 8.5 MW Small Hydroelectric Plant
- renewable energy integration options being assessed for Marmato

SDG 8

Decent Work & Economic Growth

- 3,685 direct employees
- 7,635 total collaborators
- 100% compliance with four collective bargaining agreements
- 71.3% average local hiring at year-end
- 2,470 miners under CMP formalization model at Segovia
- New CMP contracts signed at Marmato

SDG 10

Reduced Inequalities

- 71.3% average local hiring at year-end
- Equipares Silver Seal certification
- gender equity programs
- health brigades covering CMPs
- CMP formalization extending social security and labour protections to previously informal workers

SDG 11

Sustainable Cities & Communities

- 4.15 km Vía Pomarrosa completed
- 3 school megablocks built
- Abel Rivera Municipal Stadium upgraded
- Raíces de Oro Cultural Centre to be delivered by 2026
- rural internet for 50 households in Marmato



SDG 13

Climate Action

- First Climate Scenario Analysis completed
- 0 market-based Scope 2 emissions at Segovia
- GHG target-setting program for 2026
- Scope 3 baseline data collection initiated
- 'Formalizar para Regenerar' reforestation agreement with Corantioquia

SDG 16

Peace, Justice & Strong Institutions

- 100% VPSHR training for security staff and contractors
- 0 human rights incidents
- EITI forum hosted at Segovia
- OECD Due Diligence Guidance implemented
- MoU signed with Ministry of Mines and Marmato Municipality for formalization and territorial governance

SDG 17

Partnerships for the Goals

- OXI contracts signed
- UN Global Compact membership
- TSM framework participation
- MoU with Ministry of Mines for Marmato miner formalization
- Corantioquia regenerative mining agreement

5.8 Awards and recognitions

In 2025, Aris Mining's work across sustainability initiatives earned recognition from a broad range of national and international bodies.

AWARD	STATUS	DETAIL
World Sustainability Awards 2025	FINALIST	Selected as a global finalist, benchmarking the Company's performance against leading organizations across sectors and geographies.
Galardón Neogranadino de Sostenibilidad Universidad Militar Nueva Granada	WINNER	Social – Mining Sector category. Recognizing Aris Mining's contribution to territorial development and responsible business conduct.
Arteaga Social Investment Index	WINNER	'Muy Superior' rating (highest tier) at the Fourth Summit of Private Social and Environmental Investment.
BritCham Colombia – Lazos a la Sostenibilidad 2025	SHORTLISTED	Shortlisted in two categories: Acción por la Biodiversidad and Mejor Gestión de Comunidades.
WIM100 – Women in Mining UK	WINNER	Giovanna Romero, SVP Corporate Affairs, named one of the 100 most inspirational women in global mining. Also elected to the Board of WIM Colombia.
PAS Recognition – São Paulo	WINNER	Programa Agua Sostenible recognized as one of the three most outstanding water protection projects in Latin America at the III Latin American Forum on Green Economy.
Government of Antioquia – Oxl Recognition	RECOGNITION	Public acknowledgement of the Company's role channelling tax resources into high-impact territorial development projects via the Oxl mechanism.

5.9 Key Memberships & Alliances

International initiatives

MEMBERSHIP / ALLIANCE	DESCRIPTION
VPSHR – Voluntary Principles on Security and Human Rights 	VPI voted to admit Aris Mining as an Engaged Corporate member of the Voluntary Principles Initiative. This membership consolidates Aris Mining as a recognized leader in balancing security operations and the protection of human rights, strengthening our operating license and stakeholder confidence. Furthermore, we attended the 2025 London Plenary as observers.
OECD Due Diligence Guidance 	Implemented across operations and supply chain for responsible sourcing from conflict-affected and high-risk areas.
Pacto Global Red Colombia 	Collaboration framework for territorial transformation and UN SDG implementation.
UN Global Compact – Colombia Chapter 	Active participation in the Mining Competitiveness Working Group, co-led by Aris Mining and the UN Global Compact Colombia.
TSM – Towards Sustainable Mining (MAC) 	Participating in the TSM performance framework to enhance ESG practices across the mining industry.
EITI – Extractive Industries Transparency Initiative 	Continued hosting of public dialogue and accountability sessions at Segovia, reinforcing transparency in the extractive sector.

International initiatives

MEMBERSHIP / ALLIANCE

DESCRIPTION

UN Women’s Empowerment Principles (WEPs)



Guidance framework for advancing gender equality and women’s empowerment in the workplace, marketplace and community.

Escazú Agreement Implementation



Regulatory compliance advantage, strengthened community relations, and reduced operational conflicts.

ISSA’s Vision Zero



Our commitment to zero workplace accidents, injuries, and occupational diseases establishes world-class safety standards and reduces operational liability.

Minamata Convention on Mercury



Environmental risk mitigation, technological innovation leadership, and enhanced community health outcomes.

One Young World (OYW)



Participated with 10 young local leaders as ambassadors (2 during 2023, 4 during 2024 and 4 attended in Munich during 2025). During 2025 in Munich, Germany, Aris’ CEO was invited once again to participate as a main stage panelist, and 4 young local leaders from the community had the opportunity to attend alongside him and exhibit their initiatives.

National Strategic Partnerships & Initiatives

MEMBERSHIP / ALLIANCE	DESCRIPTION
MoU — Ministry of Mines & Energy / Marmato Municipality 	Formalized agreement for mining formalization and sustainable territorial development, signed June 2025.
Women in Mining Colombia (WIMColombia) 	National initiative supporting the professional growth and representation of women in the mining industry.
Colombian Mining and Energy Committee (CME) 	Member supporting initiatives on safety, human rights and sustainability, part of the VPSHR umbrella.
Minamata Agreement — Municipality of Segovia 	Baseline study and public policy framework to phase out mercury use in informal mining operations.
‘Formalizar para Regenerar’ — Corantioquia 	Regenerative mining agreement promoting ecosystem restoration, biodiversity corridor protection and progressive mercury elimination.
Programa Agua Sostenible (PAS) 	Multi-stakeholder water protection alliance recognized internationally in 2025.

PART 2 / Sustainability-related financial disclosures



6 / Financial Materiality Assessment

As mentioned earlier, this report also marks an important step in our reporting journey. Alongside our broader sustainability performance described in Part 1, we have incorporated selected elements of investor-focused sustainability disclosure frameworks, including concepts from International Financial Reporting Standards (IFRS) S1 and IFRS S2, to improve the consistency and decision usefulness of our reporting. We will continue to refine our disclosures in a practical and proportionate way as standards, regulatory expectations, data quality and methodologies evolve. This section will focus on our financial materiality assessment.

Materiality is a core principle underpinning sustainability related financial disclosure. In line with ISSB, under IFRS S1, information is considered material if omitting, misstating, or obscuring it could reasonably be expected to influence the decisions of primary users of general purpose financial reports, including investors and lenders.

Accordingly, Aris Mining applies a financial materiality lens to identify and disclose sustainability related risks and opportunities. This ensures that the Company's sustainability disclosures are focused on financial position, and prospects, including its future cash flows, access to finance, and cost of capital over the short, medium and long term, and are therefore decision useful to its stakeholders, specifically shareholders, and capital providers. This report is a voluntary sustainability report. References in this report to "material," "materiality" or "financially material" reflect the sustainability reporting concepts described above and are not necessarily determinations of "material information," "material facts" or "material changes" for the purposes of applicable Canadian or U.S. securities laws.

Aris Mining conducted a structured Financial Materiality Assessment to identify and evaluate sustainability related risks and opportunities relevant to its business model and value chain over the short, medium and long term. The process was designed to identify and assess sustainability-related risks and opportunities and to inform risk management and strategic decision making, providing decision useful information in partial alignment with IFRS S1.

The assessment followed a multi-step methodology. It began with the definition of a comprehensive universe of sustainability topics across Environmental, Social, Governance, and additional categories, drawing on a range of reference frameworks including the Sustainability Accounting Standards Board (SASB) Mining & Metals industry standards, the Towards Sustainable Mining (TSM) initiative, the Global Reporting Initiative (GRI), and the MSCI ESG Industry Materiality Map for Diversified Metals and Mining. Each topic was then screened for applicability to the Company's operations, retaining only those with a clear linkage to current or potential financial risks or opportunities.

For each relevant topic, specific risk and opportunity statements were developed to explicitly connect sustainability factors to potential financial effects, including impacts on revenue, expenses, EBITDA, cash flows, cost of capital, and access to finance. These assessments incorporated a value chain perspective (upstream and downstream), geographic exposure, and defined time horizons (short, medium, and long term). Topics were scored against both the magnitude of potential financial impact and the likelihood of occurrence, leveraging the Company's enterprise risk management framework to ensure consistency of approach. Risks were evaluated on an inherent basis, prior to consideration of existing controls and mitigations, in line with internationally recognized practice. Internal stakeholder engagement informed the screening and scoring process throughout and was complemented by the external reference frameworks and industry benchmarks noted above.

The assessment was conducted across the Company's full portfolio, though performance metrics are currently limited to producing sites as described in the reporting boundary above. The result of this assessment will continue to guide Aris Mining's sustainability disclosures moving forward. An overview of the identified risks and opportunities is provided in the Metrics and Targets table in Section 6.

The following risks and opportunities surpassed the materiality threshold and are reported on throughout this report:

Material information on metrics related to these and other risks will be disclosed in further detail in the following Risk

Section	Topic Name	Sub Topic Name	Risk or Opportunity
Environment	Climate change	Climate change adaptation	R
Environment	Climate change	Climate change mitigation	R
Environment	Pollution	Pollution of water	R
Environment	Water and marine resources	Water	R
Social	Own workforce	Working conditions	R
Social	Own workforce	Other work-related rights	R
Social	Workers in the value chain	Working conditions	R
Social	Affected communities	Communities' economic, social and cultural rights	R
Governance	Business conduct	Corruption and bribery	R
Additional Topics	Cybersecurity	N/A	R
Additional Topics	Tailings storage facilities management	Tailings management	R
Additional Topics	Artisanal & small-scale mining	Artisanal & small-scale mining	O
Additional Topics	Explosives management	Supply chain control	R
Additional Topics	Mine closure	Mine closure	R

Factors and Management section.

6.1 ISSB Core Content

6.1.1 Governance

Aris Mining's Board of Directors, which is comprised of eight directors, provides ultimate oversight of sustainability related risks and opportunities. The Board brings together expertise across mining operations, environmental management, public policy, and sustainability, enabling informed and balanced decision making. Four directors are members of the Board's Sustainability Committee, whose mandate includes supporting the Company's corporate vision of creating sustainable value for all stakeholders.

As mentioned earlier, management uses internationally recognized sustainability frameworks to define companywide sustainability targets and monitors performance monthly. The indicators include those identified as financially material, as well as additional performance metrics used to manage broader operational and stakeholder-related priorities. Examples include biodiversity preservation initiatives, ecosystem rehabilitation, human rights and security, social investments and alliances, gender parity, local employment and procurement, and workplace health and safety targets. In addition, the Company operates under a streamlined leadership structure with direct reporting lines from senior management to the Chief Executive Officer, enhancing accountability and shortening decision making pathways. This structure supports the integration of sustainability into strategy, risk management and operational execution, while aligning disclosures with evolving international reporting standards.

Line	Includes	Responsibilities
Board Oversight	Board of Directors and Board Sustainability Committee	Has ultimate oversight of sustainability related risks and opportunities. Sets the tone from the top and ensures sustainability is embedded in strategy, capital allocation, and risk management. Reviews and approves policies, monitors performance against defined Environmental, Social and Governance (ESG) target, and maintains direct visibility through regular reporting from management. Oversees the identification, mitigation and monitoring of risks to workers, the environment and communities.
Management Execution	Chief Executive Officer, senior leadership (including President, Country Manager, SVP Operations, SVP Projects and CLO) and VP Sustainability, supported by site level teams	Executes sustainability strategy through a streamlined structure with direct reporting lines, enhancing accountability and speed of decision making. The VP Sustainability leads the definition of ESG target aligned with international standards, monitors performance monthly, and ensures continuous visibility of risks and opportunities across operations. Senior Leadership maintains direct engagement with communities and integrates sustainability into operational and project implementation.
Independent Assurance & Advisory	Audit Committee, external advisors and technical experts	Includes the Audit Committee working in close coordination with the Sustainability Committee, supported by E&Y, KPMG and PwC. As sustainability related risks are associated with financial implications, this structure allows information to be connected and consistent across sustainability disclosures and financial reporting. The alignment between committees, enabled by streamlined reporting lines, strengthens the integrity and comparability of key metrics, assumptions and risk assessments. This provides the Board with a coherent view of how sustainability performance translates into financial outcomes, reinforcing the reliability of disclosures and supporting more informed decision making.

6.1.2 Strategy

For the purposes of this report, Aris Mining defines short term as less than 1 year, medium term as 1 to 5 years, and long term as more than 5 years. These horizons are aligned with the Company's planning cycles: the annual operating budget and production guidance (short term); capital allocation and project execution, including the Segovia mill expansion, the Marmato bulk mining zone ramp up and technical study advancement at Soto Norte and Toroparu (medium term); and life of mine, mineral reserve/resource and closure horizons (long term).

6.1.3 Sustainability related risks and opportunities

Sustainability Risks and Opportunities (R&Os), as disclosed in section 6.2, currently impact Aris Mining's business in three ways:

- Operating costs and revenue (water, energy, tailings, explosives, and the CMP mill feed opportunity at Segovia);
- Regulatory and permitting pathways (anti-corruption, anti-bribery, environmental permitting, and CMP formalization processes that influence the timing of capital deployment at Marmato, Soto Norte and Toroparu); and
- Social licence to operate (workforce health and safety, community rights and tailings management).

R&Os are focused on the departments of Antioquia and Caldas (Segovia and Marmato), with development assets providing growth opportunities in Santander, Colombia (Soto Norte) and Guyana (Toroparu). Workforce, governance, and cyber R&Os also affect the Canadian corporate footprint.

6.1.4 Business model and value chain

A description of Aris Mining's business model, including the CMP operating structure, production assets and value chain, is provided in Section 1 (About Aris Mining) of this report.

6.1.5 Strategy and Decision Making

Aris Mining's approach to managing its material sustainability-related risks and opportunities is structured around five strategic pillars. Each pillar directly addresses one or more of the risks and opportunities identified through the Company's Financial Materiality Assessment, translating those findings into concrete management actions, targets, and programs across the organization:

- **Climate change:** capital allocation towards lower emission energy at Segovia and integration of emissions considerations into the design of the Marmato expansion and the development assets, with mobile combustion identified as the main area for future abatement; physical climate risk is integrated into operational planning and emergency response.
- **Workforce and value chain labour:** application of the TSM protocols, contractor and CMP onboarding and oversight (including safety and grievance mechanisms), and the Segovia and Marmato ASM formalization workstream that converts informal activity into formal activity, contracted work under Aris's Health and Safety (H&S) framework.
- **Communities and the CMP opportunity:** long term CMP agreements at Segovia and Marmato are a structural part of Aris's supply strategy, supporting mill feed predictability and shared economic value with surrounding communities.
- **Governance and conduct:** anti-bribery, AML and counter-terrorism financing and third-party integrity controls (including for CMPs and procurement counterparties), Audit Committee oversight of the whistleblower program and conduct, and enterprise level cybersecurity controls covering corporate IT and operational technology.
- **Operational integrity:** tailings storage facility management (including the progressive closure of the El Colibrí tailings management facility at Segovia), regulated explosives controls, and closure planning and provisioning integrated into life-of-mine planning.

The resilience of the climate strategy is tested through the qualitative climate scenario analysis presented in Section 7. Aris Mining is also developing a Scope 3 emissions baseline under the GHG Protocol Corporate Value Chain Standard; quantitative Scope 3 results are not yet included in this reporting cycle as category prioritization and data collection are in progress.

6.1.6 Financial position, financial performance and cash flows

Current and anticipated financial effects. Quantitative current financial effects are not yet fully disclosed per R&O on a stand-alone basis. The Company continues to assess how outputs from its sustainability-related risks and opportunities assessment may inform budgeting, capital planning and other financial decision-making processes over time. Quantitative disclosure will be considered where effects can be reasonably estimated and are material to investors' understanding.

6.1.7 Resilience

Aris Mining is taking steps to strengthen its climate resilience by integrating insights from the climate scenario analysis into governance, strategy, risk management, capital allocation, and future site-level assessments. Given uncertainties with changing political landscapes and evolving environmental conditions in the countries where the company operates, Aris Mining recognizes physical and transition risks may impact the organization in the medium to long-term.

However, the company recognizes the following efforts to help limit our exposure, including:

- i. The relatively low carbon profile of Colombia's electricity grid and Aris Mining's hybrid energy model at Segovia (on site hydroelectric and solar generation supplemented by I-REC covered grid supply)
- ii. Capital investments in modern equipment, ventilation, cooling, large scale pumping systems, slope stabilization and water reuse at the producing sites

- III. The integration of climate considerations into the design of the Marmato expansion, Soto Norte and Toroparu development assets
- IV. The structural offset that gold price strength historically provides against energy and operating cost shocks under transition scenarios. The assessment also recognizes that residual exposure remains material under high emission and delayed transition pathways, particularly to physical hazards at Soto Norte, Marmato and Segovia, and to long term carbon pricing.

6.2 Risk Factors and Management

The table below presents the sustainability related risks and opportunities identified through Aris Mining's Financial Materiality Assessment as financially material to the Company's business. For each topic, the table sets out the nature of the risk or opportunity and its associated time horizon, the current financial effects where these can be reasonably identified or estimated, and the primary mitigation measures and management responses in place.

Sustainability area	Topic/category	Nature of sustainability related risk, opportunity & time horizon	Current financial effects	Risk mitigation
Environment	Climate change adaptation	Intensification of extreme weather conditions associated with climate change may result in operational disruption, increasing operational and capital expenditure.	Costs due to emergency response and remediation costs as well as higher insurance premiums.	Climate-related risks are managed through financial planning that evaluates incremental capital and operating costs tied to energy sourcing, efficiency improvements, and mitigation measures.
				Exposure to direct carbon pricing is currently limited and indirect, with carbon-related costs primarily embedded in energy prices. Carbon budgets and climate policies are monitored across operating jurisdictions to assess potential cost impacts. Energy transition initiatives, including renewables and potential electrification, are advanced where they improve cost efficiency, reliability, and emissions management, with related expenditures managed within standard operating budgets.
Environment	Climate change mitigation	Exposure to transition risks associated with climate change, including responding to evolving climate related policies and regulations (including carbon pricing), may result in increased costs of compliance, operational expenditures and potential litigation.	Increased opex for carbon price, and reputational damage.	Emissions-related risks are mitigated through improved emissions efficiency as operations scale, including stable Scope 1 emissions and the elimination of Scope 2 emissions through renewable electricity. Direct mitigation actions include continuous emissions monitoring, energy optimization, evaluation of lower-emission technologies, and integration of emissions considerations into project design, including the Marmato expansion. Indirect emissions are being addressed through development of a Scope 3 baseline aligned with the GHG Protocol, while disclosures are being aligned with IFRS S1 and S2. Future decarbonization efforts prioritize incremental, measurable improvements, with mobile combustion identified as a key focus area.

Sustainability area	Topic/ category	Nature of sustainability related risk, opportunity & time horizon	Current financial effects	Risk mitigation
Environment	Pollution of water	Exposure to local water management laws and regulations may result in fines, potential litigation, remediation costs and reputational damage potentially increasing operating and capital expenditures.	Provisions for liabilities.	Water-related risks are mitigated through integrated water management practices focused on treating domestic, industrial, and hazardous effluents before discharge to support regulatory compliance and protect water quality. Freshwater extraction is reduced through recirculation and reuse systems, while ecological flows are maintained to protect surrounding ecosystems and communities. Pollution prevention is strengthened through targeted infrastructure investments, contamination controls, and longer-term initiatives such as mercury reduction from artisanal workings across operating areas.
Environment	Water use and management	High water consumption in proximity to local communities in certain regions may result in fines, potential litigation, remediation costs and reputational damage.	Costs due to fines and capex to increase monitoring capacity.	Water-related risks are mitigated through strong governance, permitting controls, and monitoring systems designed to prevent operational or regulatory incidents. Water use is optimized through high recirculation rates, system-wide metering, and realtime tracking to support efficient allocation across operations. Efficiency measures are prioritized in higher risk areas, including water-stressed regions such as Marmato, to reduce impacts on communities and ecosystems. Discharge quality is continuously monitored, with corrective actions implemented where deviations occur to maintain regulatory compliance and support longterm water sustainability.
Social	Own workers working conditions	Mining safety incidents may result in fines, legal proceedings, operational disruption, and reputational damage resulting in a possible reduction in markets share and higher operating costs.	Regulatory penalties, legal costs, and operational disruption.	Workforce safety risks are mitigated through strong health and safety governance, clear operating procedures, and a culture focused on preventing serious incidents and worker harm. Risk prevention is strengthened through structured safety programs, including Vision Zero, ongoing training, and proactive monitoring of workplace incidents, hazards, and grievances. Safe working conditions are supported by fair labour practices, inclusion initiatives, local employment, and employee wellbeing programs that promote workforce stability, productivity, and regulatory compliance.

Sustainability area	Topic/ category	Nature of sustainability related risk, opportunity & time horizon	Current financial effects	Risk mitigation
Social	Workers in the value chain working conditions	Risks related to child or forced labour within Aris Mining's operations and value chain may result in labour rights violations, potentially triggering regulatory enforcement, legal costs, reputational damage, loss of permits or licence to operate increasing operating costs and a possible reduction in market share.	Legal costs, operational disruption costs.	Value chain worker risks are mitigated by embedding human rights training, responsible sourcing expectations, and stakeholder engagement across operations and the broader mining ecosystem. Risk prevention is strengthened through processes that identify, assess, and manage potential impacts on workers in the value chain, including unsafe working conditions and inadequate labour practices. Support is also provided for formalization, safety, and inclusion among contractors, suppliers, and artisanal and small-scale miners, helping improve working conditions, reduce legal and operational risks, and protect the social license to operate.
	Communities economic, social and cultural rights	Grievances or disputes related to community rights across Aris Mining's operations and value chain may result in legal action, reputational damage, and operational disruption, including impacts on the Company's ability to maintain its social licence to operate.	Legal disputes, reputational damage, and operational disruption due to loss of social licence to operate.	Community-related risks are mitigated through targeted investments in education, social development, and inclusive economic participation, with a focus on reducing social vulnerability and protecting the social license to operate. Engagement is strengthened through context-specific community programs, local supply chain development, social investment, and grievance mechanisms that support responsive issue management. Long-term community resilience is supported by expanding access to education, youth programs, and economic opportunities, while helping prevent child labour and promote social mobility in areas of influence.
Governance	Corruption and bribery	Compliance risks related to anti-bribery, anti-corruption, anti-money laundering, and counter-terrorist financing requirements across jurisdictions, including those associated with third-party collaborators, may lead to regulatory enforcement actions, legal costs, increased compliance burdens, and a higher cost of capital, with potential adverse effects on enterprise value	Penalties, legal costs, and increased compliance leading to a higher cost of capital.	Governance, ethics, and corruption risks are mitigated through corporate governance frameworks grounded in transparency, accountability, and ethical conduct. Oversight is strengthened through formal policies, enhanced due diligence, and company-wide training to support consistent standards across operations and the value chain.

Sustainability area	Topic/ category	Nature of sustainability related risk, opportunity & time horizon	Current financial effects	Risk mitigation
Additional topics	Cybersecurity	Cyber incidents, including ransomware attacks and data breaches, may cause operational disruption and could result in increased operational and legal costs and reputational damage	Payments, data theft, and operational disruptions.	Cybersecurity and data protection risks are mitigated through robust information security controls, continuous system monitoring, and proactive risk management across digital infrastructure and third-party dependencies. Sensitive personal and business data is protected through layered security measures, regular audits, and penetration testing to strengthen resilience against evolving cyber threats. Preparedness has been enhanced by integrating cyber-security into operational risk management, enabling rapid detection, response, and recovery to minimize business disruption, financial loss, and reputational damage.
Additional topics	Tailings storage facilities management	Exposure to risks arising from tailings storage facilities may result in environmental contamination and adverse impacts to affected communities which could lead to regulatory penalties, litigation, remediation costs and reputational damage resulting in a possible reduction in market share and higher operational costs	Regulatory fines, remediation costs and compensation for impacted communities, legal liabilities from workplace fatalities.	Tailings related risks are mitigated through advanced monitoring systems, independent verification, and alignment with international best practices. Risk detection and response are strengthened through real time telemetry and satellite-based monitoring to support early identification of potential instability. Governance and operational integrity are reinforced through external expert reviews and alignment with recognized standards, including GISTM, supporting safe, reliable, and transparent tailings management.
Additional topics	Artisanal and smallscale mining	Expanded engagement with artisanal and small-scale miners under the Contract Mining Partnerships program presents an opportunity to improve supply reliability and scale, contributing to more consistent cash flows, lower procurement risk, and revenue growth	Revenue from CMPs and increase regulatory and reputational exposure.	ASM related risks are mitigated by integrating Contract Mining Partners into formalized, supervised, and standardized operating frameworks. Control over extraction, processing, and waste management is strengthened by centralizing key activities and applying company health, safety, and environmental standards. Traceability, efficiency, and compliance are enhanced across the value chain by leveraging local mining expertise within a formal model that reduces informality-related risks and supports sustainable production growth.

Sustainability area	Topic/ category	Nature of sustainability related risk, opportunity & time horizon	Current financial effects	Risk mitigation
Additional topics	Explosives management	Unauthorized use of explosives or regulatory non-compliance related to explosives distribution and use may result in operational disruption, higher input costs, reputational damage, and loss of licence to operate	Fines and suspension of explosive use/ distribution rights resulting in a loss of revenue.	Explosives-related safety and security risks are mitigated through strict controls, continuous monitoring, and structured oversight across operations and CMPs. Target-driven supervision and supply chain controls have been implemented to maintain visibility over the storage, transport, and use of explosives, supporting early risk detection and timely intervention. Risk prevention is strengthened through standardized procedures, targeted training, and regular inspections to ensure safe handling practices and reduce the likelihood of accidents, misuse, or unauthorized access.
Additional topics	Mine closure	Risks associated with mine closure planning and execution, including water and tailings management and community transition, may result in fines, legal proceedings, remediation costs, and reputational damage	Increased closure and remediation costs, fines, and reputational damage	Mine closure and rehabilitation risks are mitigated by integrating closure obligations into financial planning, operational decision-making, and long-term asset valuation. Updated decommissioning provisions are maintained, with closure, restoration, and environmental costs incorporated into discounted cash flow models and impairment assessments. Closure liabilities are continuously reassessed to maintain alignment with regulatory requirements and long-term environmental obligations, including water treatment, tailings monitoring, and site rehabilitation. This reduces financial, regulatory, and reputational exposure over the life of the asset.

6.3 Metrics and targets

The table below maps each material sustainability related risk and opportunity identified through the Financial Materiality Assessment to its corresponding performance metric. For each topic, the metric selected is intended to be the most decision useful indicator of the Company's exposure, performance or management response. Metrics are monitored on an ongoing basis and reported at the level of the producing operations (Segovia and Marmato), consistent with the reporting boundary described in Section 4. As targets are developed in future reporting cycles, this table will be updated to include baseline years, time horizons and target values alongside each metric.

Sustainability area	Topic/category	Nature of sustainability related risk, opportunity	Target
Environment	Climate change	Climate change adaptation	1. By 2026, the Company expects to reduce its exposure to climate driven power price volatility by securing long term power purchase agreements that stabilize power costs and ensure predictable pricing for a significant share of total consumption. 2. By 2026, the Company will conduct financial model sensitivity analyses to assess the impact of potential increases in the existing carbon tax embedded in diesel prices in Colombia, evaluating implications for operating costs and financial performance across short, medium, and long-term horizons, and incorporating the results into financial planning.
Environment	Climate change	Climate change mitigation	Establish mitigation targets through 2030 and develop and disclose a GHG management plan aligned with Colombia's Comprehensive Climate Change Management Plan for the Mining and Energy Sector
Environment	Pollution	Pollution of water	Proper wastewater treatment, and watershed recovery and biodiversity restoration in La Cianurada basin, located in the Segovia and Remedios mining district of Antioquia.
Environment	Water and marine resources	Water	Effective water resource management, including accurate measurement of recirculated water, proper wastewater treatment, and watershed recovery
Social	Own workforce	Working conditions	Zero fatalities among direct personnel
Social	Workers in the value chain	Other work related rights	Zero fatalities among indirect personnel
Social	Affected communities	Communities economic, social and cultural rights	Ensure timely and effective resolution of 100% of community grievance claims within a maximum of 15 days through a robust PQRS system that strengthens stakeholder trust and credibility, enables trend analysis for preventive and corrective actions on social impacts and rights related risks, and incorporates continuous monitoring to assess user satisfaction, address recurring issues and support sustainable community relations and operational stability.

Sustainability area	Topic/ category	Nature of sustainability related risk, opportunity	Target
Social	Business conduct	Corruption and bribery	Strengthen ethics and compliance practices by promoting the ethical reporting line, ensuring confidentiality, delivering compliance training, preventing corruption, and investigating all reported cases
Governance	Cybersecurity	NA	1. Advance cybersecurity maturity and operational resilience by implementing a Zero Trust security model, protecting critical digital assets and privileged access, improving threat detection and vulnerability remediation, modernizing infrastructure, and strengthening cybersecurity culture, automation, service quality, and regulatory compliance across the organization. 2. Strengthen operational resilience and data driven efficiency by modernizing critical infrastructure, ensuring high availability and reliability of mining operations, enabling digital readiness for new facilities, and leveraging AI and automation to enhance IT productivity, service quality, and regulatory compliance.
Additional topics	Tailings management facilities	Tailings management	1. Increase the recovery of lead and zinc concentrates from leached tailings at Segovia. 2. Maximize the value and productive use of tailings and waste materials through internal applications and external partnerships. 3. Optimize waste management by maintaining high reuse rates and reducing final tailings disposal. Includes the development of Circular economy projects.
Additional topics	Artisanal and small-scale mining	Artisanal and small-scale mining	1. Finalize and sign at least two contracts with new CMPs at Segovia, further expanding the network of formalized mining across our areas of influence. 2. Sign one new contract with CMPs at Marmato, to promote the initiative's reach and adoption within the municipality. 3. Implement the Cerro El Burro formalization pilot at Marmato. 4. Implement a third-party auditing process for the CMPs at Segovia, to ensure compliance and promote the highest levels of QHS, transparency, accountability, and operational integrity.
Additional topics	Explosives management	Supply chain control	Ensure that all explosives related activities in own and ASM operations are monitored and supervised by security personnel
Additional topics	Mine closure	Mine closure	Develop and advance the technical closure strategy for the operations by delivering a comprehensive Mine Closure Master Plan including stakeholder alignment and priority closure areas definition.

7 / Climate Scenario Analysis

Aris Mining conducted a qualitative climate scenario analysis to identify and assess climate-related risks and opportunities over the short (0-1 year), medium (1-5 years) and long term (5+ years) under a range of scenario assumptions. The resilience analysis evaluated how physical climate impacts and transition-related developments could affect Aris Mining's operations, financial performance and strategic planning under uncertain future conditions.

The results highlighted that certain factors may support Aris Mining's resilience to climate-related risks, including investments in new infrastructure, advanced equipment, relatively limited exposure to emissions-intensive energy sources, and the potential for commodity price movements to influence financial outcomes under some scenarios. However, the analysis is subject to uncertainty and should not be interpreted as a prediction of future performance or as assurance that climate-related impacts will be fully mitigated or offset.

Scope of boundary and approach:

The analysis assessed two physical climate scenarios based on the Intergovernmental Panel on Climate Change (IPCC)'s AR6 Representative Concentration Pathways RCP 2.6 and RCP 8.5 scenarios, including low (below 2°C by 2100) and high (>4°C) emissions futures. Two transition scenarios were also evaluated using the Network for Greening the Financial System (NGFS)'s Delayed Transition and Nationally Determined Contributions (NDC) scenarios, reflecting variation in climate policy ambition, timing and orderliness of the transition to a lower-carbon economy and related market and regulatory pressures.

The scenario data covered two time-horizons to assess short, medium and long-term potential financial impacts: 2030 and 2050 for physical risks, reflecting increased intensity of climate hazards over time, and 2030 for transition risks and opportunities, driven primarily by near to medium-term policy and market developments and 2050 considered for changes in carbon pricing.

Key findings summary:

- 1. Physical risk:** Landslides at Soto Norte, flooding at Marmato and heatwaves at Segovia are the most significant physical hazards under the high emission scenario. Existing controls reduce inherent risk to a manageable residual range across all four sites (Segovia, Marmato, Soto Norte & Toroparu).
- 2. Transition risk:** The climate scenario analysis identified carbon pricing under the Delayed Transition scenario as the most significant transition risk for the Company. However, Aris Mining's renewable energy mix, predominantly hydro and solar, combined with energy efficiency, position the Company well to limit this exposure over time, making the more severe projections unlikely under current operating conditions and strategic direction.
- 3. Transition opportunity:** Operational efficiency gains and improved social licence to operate are assessed as material opportunities across the short, medium and long term.
- 4. Overall resilience:** The Company's strategy and business model are assessed as reasonably resilient across all four scenarios over the relevant time horizons, with identified residual exposures manageable within existing financial resources and capital allocation processes.

The Climate Scenario Analysis was qualitative in nature and is not a forecast, prediction or assurance conclusion. The findings are intended to inform risk management, capital planning and strategic discussion.

7.1 Scenarios and rationale

Four climate-related scenarios were used, two physical and two transition, to test the resilience of Aris Mining's strategy and business model under a diverse range of plausible futures:

- Physical scenarios: International Panel for Climate Change (IPCC) AR6 Representative Concentration Pathways (RCP) 2.6 (low emission, less than 2°C by 2100) and RCP 8.5 (high emission, greater than 4°C by 2100). Sourced from the IPCC AR6 dataset, supplemented by a third-party Climate Analytics tool and the World Bank Climate Change Knowledge Portal.
- Transition scenarios: Network for Greening the Financial System (NGFS) Delayed Transition (a "disorderly" scenario consistent with limiting warming to approximately 1.7°C, with action delayed to 2030) and NGFS Nationally Determined Contributions (a "hot house world" scenario reflecting current NDCs and warming of approximately 2.3-2.7°C).

The selected scenarios cover both transition and physical climate risks. Together, they allow Aris Mining to assess resilience under a broad range of plausible policy, emissions, and physical hazard pathways. The combination was selected because it allows Aris Mining to test resilience under both an aggressive low carbon transition pathway (where transition risk is highest) and a high emission, weak policy pathway (where physical risk is highest).

7.2 Time horizons and scope of operations

The analysis was conducted over short term (less than one year), medium term (1–5 years) and long term (over 5 years) horizons, with 2030 and 2050 specifically modelled. The physical risk assessment covered four sites across two countries, the Segovia and Marmato mines (producing operations in Colombia) and the Soto Norte (Colombia) and Toroparu (Guyana) development projects, with qualitative consideration of transport, trading, customer and end use activities beyond the operational boundary.

7.3 Inputs and key assumptions

Climate-related scenario data was supplemented by public reports and open datasets (see citations below). Site level physical exposure was scored using the third-party Climate Analytics Platform on a 0–4 scale (None, Very Low, Low, Moderate, High), and potential financial impact was scored using Aris Mining's existing Financial Materiality Assessment criteria on a 1–5 scale (Mild through Catastrophic), on both inherent (pre control) and residual (post control) basis.

7.4 Physical risk results

Physical climate risks were assessed across four operating and development sites across Colombia and Guyana, including Segovia, Marmato, Soto Norte and Toroparu. The analysis identified potential exposure to acute and chronic physical climate risks such as increased temperatures, drought/water stress and wildfires, that could affect operations, infrastructure, workforce productivity, transportation and logistics, and operating and maintenance costs. The nature and extent of these potential impacts vary by site, hazard and time horizon, and remain subject to uncertainty inherent in climate scenario analysis.

In general, residual exposure across producing sites was assessed as lower to moderate after considering existing controls, while certain development-stage areas showed comparatively higher potential exposure to temperature- and water-related hazards.

Across the four sites, the Company has implemented and will keep implementing mitigation measures that materially reduce climate-related risks to manageable levels. As for the current active sites, at Marmato, these include large scale pumping systems, engineered drainage infrastructure, backup water supply agreements, and investments in aqueduct upgrades to strengthen water management and operational resilience. At Segovia, mitigation efforts focus on workforce safety and operational continuity through modified work schedules, hydration protocols, air-conditioned rest cabins, as well as pre-emptive netting, slope stabilization measures, and alternative route protocols in landslide prone areas. Additional backup power agreements across the operations further support resilience against climate-related disruptions.

7.5 Transition risk and opportunity results

Transition risks and opportunities were assessed for operational and business model impacts under scenario assumptions about climate-related policy, regional energy mix, clean technology maturity and stakeholder expectations. Under both transition scenarios, increased carbon pricing and potential regulatory carbon-budget constraints (in Colombia and globally) could lead to higher operating costs and/or additional permitting requirements. Aris Mining expects to be resilient to such scenarios due to its investments in low-carbon equipment, low exposure to carbon-intensive energy sources and advanced permitting processes.

Operational investments support energy efficiency and lower-emission operational practices, helping reduce exposure to future carbon pricing or sector carbon budgets. This offers a financial opportunity both in terms of cost savings and increased social license to operate.

The operational investments support energy efficiency, electrification and adoption of low carbon, autonomous mining technology, leading to reduced costs and low exposure to future carbon pricing or sector carbon budgets. This offers a financial opportunity both in terms of cost savings and increased social license to operate.

7.6 Implications for strategy and business model

The analysis reinforces and informs adjustments to Aris Mining's existing strategy in three principal ways.

First, it confirms the strategic value of continued investment in low emission energy at Segovia and the embedding of emissions and resilience considerations in the design of Marmato's expansion and the Soto Norte and Toroparu development pathways, both as a hedge against carbon pricing exposure and as an operational efficiency opportunity.

Second, it points to specific site level adaptation priorities, particularly landslide mitigation and access route resilience at Soto Norte and Marmato, drainage and pumping resilience at Marmato, and heat stress management at Segovia, that the Company is integrating into its capital allocation process.

Third, it highlights the need to strengthen disclosure transparency and stakeholder engagement to manage litigation and reputational risk under a delayed transition pathway. The Company has also accepted the recommendations from the analysis to: embed climate-related oversight more explicitly in existing governance structures; integrate scenario insights into the annual corporate risk review and the capital allocation process; quantify Scope 3 emissions; conduct asset level engineering vulnerability assessments and a resilience assessment of key suppliers; and progressively move from qualitative to quantitative climate-related financial assessment over time.

Significant areas of uncertainty

The analysis is subject to several significant uncertainties. The selection of scenarios is itself a simplification of a much wider range of plausible futures; scenario outputs are not forecasts or predictions. The exposure scoring uses 90th percentile climate variables and is sensitive to the choice of variable, percentile and reference period. Carbon price trajectories, the pace of clean technology cost reduction, the timing and stringency of climate policy in Colombia (including the outcome of the 2026 presidential elections), the future evolution of the Colombian and Guyanese grid mixes, gold price assumptions, and the interaction between physical hazards and community level disruption (for example, around CMP operations) all carry material uncertainty. Quantitative financial impacts referenced in the analysis are illustrative and based on simplifying assumptions (for example, that 2025 Scope 1 + Scope 2 emissions remain unchanged through 2050); actual financial effects may differ.

Capacity to adjust the strategy and business model

Aris Mining considers that it has reasonable capacity to adjust or adapt its strategy and business model to climate change over the relevant horizons:

- **Availability and flexibility of existing financial resources.** The Company funds the operating and capital programs identified above through a combination of cash flow from operations at Segovia and Marmato, existing financing arrangements and the Company's continuing access to capital markets. Climate-related adaptation and mitigation expenditure to date, including renewable energy generation, energy efficiency upgrades, ventilation and cooling, slope stabilization, water management and pumping infrastructure, and tailings filtration at the Segovia tailings management facility, has been absorbed within existing operating and capital budgets. The relative size of these expenditures, set against projected uplift in production toward approximately 500,000 ounces per annum¹⁴, supports the Company's view that financial resources are sufficient to continue addressing identified physical and transition risks and capturing the operational efficiency opportunity over the short and medium term, without precluding alternative responses if conditions evolve more rapidly than anticipated.
- **Ability to redeploy, repurpose, upgrade or decommission existing assets.** The asset base is modular and amenable to upgrade, illustrated by the El Silencio voltage upgrade (13.2 kV to 44 kV), Providencia and Sandra K substation investments, SCADA implementation, the LED retrofit of 10,000 metres of lighting, and the repurposing of a portion of the El Colibrí tailings management facility site for community use and renewable energy generation as the facility progresses through closure.
- **Effect of current and planned investments in mitigation, adaptation and climate-related opportunities.** Current and planned investments, including the existing 8.5 MW hydroelectric plant, the 1.5 MW Segovia solar park, the El Colibrí tailings management facility solar project commissioned in Q1 2026, and initiatives at Marmato along water management, ventilation and slope stabilization programs, collectively reduce residual exposure to physical hazards at the producing sites and limit exposure to long term carbon pricing under transition scenarios. The integration of these considerations into the capital allocation process, together with the third-

¹⁴ Reflects expected steady-state annual gold production run-rates of approximately 300 koz at Segovia and 200 koz at Marmato following completion and ramp-up of the respective expansion projects. For more information, please refer to the Company's news releases dated June 30, 2025 regarding the Segovia expansion and March 12, 2025 regarding the Marmato expansion.

party recommendations now being implemented, supports the Company's continuing capacity to adapt over the medium and long term.

The Company will continue to monitor and respond to climate-related risks and opportunities as part of its strategic planning, capital allocation and risk management processes, and will refresh this assessment as updated climate modelling data, regulatory developments and operating experience become available.

7.7 Metrics

Key Environmental Metrics — Segovia & Marmato Operations (2025)				
Year ended 31 December 2025 / Reporting boundary: producing operations only (Soto Norte and Toroparu excluded)				
Metric	Segovia	Marmato	Unit	Notes
GHG EMISSIONS				
Scope 1 emissions	5,726.31	4,045.16	tCO ₂ e	Direct combustion — mobile & stationary sources
Scope 2 — market-based	0	3,252.86	tCO ₂ e	Segovia: zero due to full I-REC coverage of grid supply
Scope 2 — location-based	20,015	3,252.86	tCO ₂ e	SIN grid factor: 0.220 tCO ₂ e/MWh (UPME, latest published year)
Combined Scope 1 + 2 (location-based)	25,741	7,298	tCO ₂ e	Sum of Scope 1 and location-based Scope 2
GHG emissions intensity	~0.1	~0.2	tCO ₂ e/oz	Industry benchmark: 0.6–0.8 tCO ₂ e/oz (S&P Global Commodity Insights)
ENERGY				
Total energy consumed	462,620.55	120,701.71	GJ	Segovia: 128.5 GWh Marmato: 33.5 GWh
Grid electricity share	70.8%	100%	% of total	Segovia: EPM grid (I-REC certified) Marmato: CHEC (SIN)
Renewable energy share	28.2%	0%	% of total	Segovia: on-site Small Hydroelectric Plant (SHP); Marmato exploring options
WATER				
Total water withdrawn	1,317,914	781,374.82	m	Segovia: flow meters installed at water concessions (2024)
Total water consumed	1,317,914	781,374.82	m	Equal to withdrawn — see note (2) below
Water recirculation rate	>70%	26.6%	%	Segovia: STARI system + filter press Marmato: flotation process
Water consumption intensity	0.58	N/A	m /t processed	Segovia only; Marmato intensity not separately quantified

High water-stress areas	None	None	—	Neither operation located in water-scarce or water-stressed area
Water quality non-compliance	0	0	incidents	No incidents reported at either site during 2025

Notes

- (1) Marmato Scope 2 reported under location-based method only; market-based methodology not applied as I-REC coverage not in place.
- (2) Water consumed reported equal to water withdrawn at both sites, pending installation of discharge flow measurement infrastructure at process discharge points.
- (3) GHG emissions intensity calculated against 2025 gold production: Segovia 227,762 oz; Marmato figure approximated from narrative disclosure.
- (4) GHG reporting standard: GHG Protocol Corporate Accounting and Reporting Standard, Revised Edition (2004), WRI/WBCSD.
- (5) Scope 2 dual reporting in line with GHG Protocol Scope 2 Guidance. Location-based method applies UPME SIN grid factor of 0.220 tCO₂e/MWh.

7.7.1 Segovia

Greenhouse Gas Emissions

Scope 1: 5,726.31 tCO₂e

In 2025, Aris Mining's Segovia mine reported combined Scope 1 and Scope 2 (location based) greenhouse gas emissions of approximately 25,741 tCO₂e. Against Segovia's production of 227,762 ounces of gold, this represents an emissions intensity of approximately 0.1 tCO₂e per ounce.

According to analysis by S&P Global Commodity Insights, typical greenhouse gas emissions intensity for primary gold mining ranges between approximately 0.6 and 0.8 tCO₂e per ounce (Scope 1 and 2). By comparison, Segovia's emissions intensity is significantly lower than this industry benchmark¹⁵.

Scope 2: 0 tCO₂e (market based) | 20,015 tCO₂e (location based). Market based figure reflects full I-REC coverage of grid supply and exclusion of on-site renewable generation under both methodologies. The location-based figure applies the Colombian SIN grid emission factor of 0.220 tCO₂e/MWh (UPME). Both figures are reported in accordance with the GHG Protocol Scope 2 Guidance.

Scope 2 emissions are reported under both methodologies in line with the GHG Protocol Scope 2 Guidance. Total energy consumed in 2025 was 462,620.55 GJ (128.5 GWh), of which 70.8% (90,978 MWh) was sourced from the EPM grid and 28.2% from the on-site Small Hydroelectric Plant; on site renewable generation is consumed at site and is excluded from Scope 2 under both methodologies.

Under the location-based method, applying the Colombian *Sistema Interconectado Nacional* grid emission factor of 0.220 tCO₂e/MWh¹⁶ (UPME, latest published reporting year), 2025 Scope 2 emissions were approximately 20,015 tCO₂e.

Aris Mining has taken concrete steps to advance its decarbonization and energy transition strategy. In addition, the Company has commissioned in Q1-2026 a 2 MWp photovoltaic project located in a 2-hectare environmental closure area, expected to supply approximately 12% of its annual energy demand.

Looking ahead to 2026, Aris Mining aims to strengthen its climate strategy by conducting a baseline diagnosis of its Scope 3 carbon footprint.

Energy Management

Total energy consumed (GJ)

462,620.55 (128.5 GWh)

Percentage of electricity from the grid

70.8% supplied by EPM grid (with I-REC certificates)

¹⁵ S&P Global Market Intelligence, Greenhouse Gas and Gold Mines, S&P Global Commodity Insights [2020]. Available at: <https://pages.marketintelligence.spglobal.com/greenhouse-gas-and-gold-mines-EMC.html>

¹⁶ Unidad de Planeación Minero-Energética (UPME), Soporte de Cálculo del Factor de Emisión de la Red Eléctrica Nacional, 2024. Available at: https://docs.upme.gov.co/ServicioCiudadano/Documents/Proyectos_normativos/Soporte_calculo_Factor_de_Emision_2024.pdf.

Percentage of renewable energy used

28.2% from the Small Hydroelectric Plant (SHP)

Measurement methodology

Energy consumption is measured using supplier provided systems

Water Management**Total water withdrawn (m³)**

1,317,914 m³ – measured with flow meters installed in 2024 at water concessions

Total water consumed (m³)

1,317,914 m³ – Water recirculation at Segovia was primarily achieved through the Residual Water Treatment Plant (STARI) system and the tailings management facility filter press, which return treated and filtered water back to the processing plant. The STARI system recirculated 5,352 m³ of treated water, achieving an 84% recirculation rate, while the filter press recirculated 2,478,754 m³ of filtered water, with recirculation levels exceeding 70%.

Discharge measurement infrastructure at all process discharge points was still being strengthened during 2025. While environmental permits and related reporting obligations require the measurement and declaration of effluents, the installation of electromagnetic flow meters was implemented to further improve the precision, traceability, and reliability of reported discharge volumes. As a result of ongoing infrastructure improvements during the reporting period, water discharge volumes could not be reported with sufficient precision for inclusion in this disclosure. Accordingly, total water consumed is considered equivalent to total water withdrawn for the purposes of this report.

Percentage of operations in regions with high or extremely high water stress

The Company is not located in a water scarce or water stressed area¹⁷.

Number of non-compliance incidents related to water quality standards or permits

No incidents of non-compliance related to water quality standards or permits were reported

Measurement methodology

The quantification of extracted/captured/withdrawn water is carried out using Siemens electromagnetic flow measurement equipment

7.7.2 Marmato**Greenhouse Gas Emissions****Scope 1: 4,045.16 tCO₂e**

Scope 1 emissions increased by **21.5%** from 2024 given the development of the Marmato bulk mining zone and CIP plant.

Scope 2: 3,252.86 tCO₂e

Scope 2 emissions decreased by 42.6% in 2025 compared to 2024. This reduction was primarily driven by changes in the electricity emission factor, which outweighed variations in energy consumption. Variability across years is influenced by climate driven changes in the energy matrix, particularly hydrological conditions (e.g., El Niño events). Marmato's emissions intensity is well below the industry range of approximately 0.6 to 0.8 tCO₂e per ounce (Scope 1 and 2) reported by S&P Global Commodity Insights at approximately 0.2 tCO₂e per ounce of gold produced.

Emissions management and forward-looking actions

Aris Mining continues to strengthen its climate strategy through:

- Operational efficiency improvements particularly in equipment utilization and fleet management
- Fleet optimization, including fuel substitution and modernization
- Monitoring of emission factors and electricity sourcing conditions
- Continued tracking of fugitive emissions and refrigerant management

¹⁷ World Resources Institute (WRI), *Aqueduct Water Risk Atlas*, accessed for the Segovia, Colombia region (baseline water stress, annual scale). Available at: <https://www.wri.org/applications/aqueduct/water-risk-atlas/>

Looking ahead, the Company will:

- Define GHG reduction targets for Scopes 1 and 2 in 2026
- Conduct a baseline assessment of Scope 3 emissions (2024–2025 data)
- Develop a comprehensive GHG management plan aligned with the GHG Protocol

Energy Management

Total energy consumption (GJ)

120,701.71 GJ (33.5 GWh)

Percentage of electricity sourced from the grid

100% sourced from the National Interconnected System (SIN) [CHEC]

Percentage of renewable energy used

0% - No renewable energy is currently used, however options to incorporate renewable energy solutions are currently being explored.

Measurement methodology

Energy consumption is measured through the systems or devices provided by energy suppliers

Water Management

Total water withdrawn (m³)

781,374.82 m³

Total water consumed (m³)

781,374.82 m³ - The same value as withdrawn/captured was assumed, as no flow measurement equipment was installed at process discharge points during 2025. However, recirculated water from the flotation process is returned to the primary feed tank to continue the gold beneficiation process. Currently, an average of 26.6% of the water used in the process is recirculated

Percentage of operations in areas with high or extremely high water stress

The Company does not operate in areas of water scarcity or water stress¹⁸.

Number of non-compliance incidents related to water quality standards or permits

No incidents of non-compliance related to water quality standards or permits were recorded

Measurement methodology

The volume of water withdrawn/captured is measured using a Parshall flume (Micropilot FMR10 level meter) for industrial water, and volumetric measurement for domestic water.

¹⁸ World Resources Institute (WRI), *Aqueduct Water Risk Atlas*, accessed for the Marmato Colombia region (baseline water stress, annual scale). Available at: <https://www.wri.org/applications/aqueduct/water-risk-atlas/>

7.8 Judgements, Uncertainties and Errors

In preparing these disclosures, Aris Mining has made significant judgements regarding the reporting boundary (Segovia and Marmato producing operations under operational control, with development assets at Soto Norte and Toroparu currently excluded from performance metrics), the identification and prioritization of the 14 material risks and opportunities (selected likelihood and magnitude framework with an internal materiality threshold of 3.0 applied on an inherent basis), the definition of short, medium and long term horizons (less than 1 year, 1 to 5 years and more than 5 years, linked to the Company's planning cycles) and the application of the GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition, 2004), the SASB Mining & Metals Standard, and IFRS S1 and IFRS S2 Sustainability Disclosure Standards.

The amounts most affected by measurement uncertainty are the GHG inventory (sensitive to the choice of emission factors, including the UPME grid factor used in the location based Scope 2 calculation, and to the use of a 100 year global warming potential horizon), water consumed (reported equal to water withdrawn pending installation of discharge measurement infrastructure), workforce headcount (sensitive to the definitional treatment of contractors), and the qualitative percentages of assets exposed to climate-related transition risks, physical risks and opportunities. No material errors in previously reported sustainability related information have been identified in the current period.

Aris Mining has applied relevant proportionality mechanisms set out in the IFRS Sustainability Disclosure Standards, having regard to the Company's skills, capabilities and resources as a first-time reporter under IFRS S1 and IFRS S2. Specifically, these proportionality considerations have been applied in the preparation of the Company's climate scenario analysis and anticipated financial effects disclosures, where the scope, level of detail and degree of quantification reflect currently available information, data, methodologies and reporting capabilities.

- Climate scenario analysis: The climate scenario analysis is primarily qualitative in nature and reflects the Company's current climate-related data, skills, capabilities and resources. As reporting processes and analytical capabilities continue to mature, Aris Mining expects to enhance the depth and quantification of future scenario analyses.
- Anticipated financial effects of climate-related risks and opportunities: The anticipated financial effects of identified climate-related risks and opportunities are primarily described qualitatively throughout this report. Given the evolving nature of data, methodologies and internal processes, quantitative information is currently limited. Aris Mining expects to expand the quantification of these effects in future reporting cycles as data availability and reporting capabilities mature.

These disclosures have been prepared using reasonable and supportable information available at the reporting date without undue cost or effort.

This report is intended to be read in conjunction with Aris Mining's audited consolidated financial statements for the year ended December 31, 2025, the related MD&A and the most recent AIF, all available on the Company's website, SEDAR+ and in the Company's filings with the SEC on EDGAR.

The IFRS Sustainability Disclosure Standards do not prescribe a particular order for presenting the required disclosures. Aris Mining has organized this report under the four pillars of IFRS S1, Governance, Strategy, Risk Management, and Metrics and Targets, supplemented by introductory sections and by this section together with the Forward-Looking Statement at the end. Some disclosure requirements are addressed in more than one section of this report and, conversely, some sections touch on more than one disclosure requirement. Readers are also referred to the "Risk Factors" section of the AIF for additional information on the inherent operational, financial and sustainability related risks of the mining industry that may affect actual outcomes.

8 / Disclaimer

This report contains “forward-looking information” or “forward-looking statements” within the meaning of Canadian and U.S. securities laws. All statements included herein, other than statements of historical fact, constitute forward-looking statements, including, without limitation, those relating to the Company’s ability to deliver on its 2026 objectives, updates and timing for completion and first gold pour at the Marmato bulk mining zone, emission intensity, greenhouse gas reduction objectives, timing for completion and ramp-up of the Marmato CIP plant, the expected benefit from the Segovia expansion, the Company’s longer-term growth outlook, the timeline for environmental studies for the Soto Norte Project, the timeline for a Prefeasibility Study and construction decision for the Toroparu Project, the objective of reaching 1 million ounces of gold production and the Company’s sustainability goals and timelines. Generally, forward-looking information can be identified by the use of forward-looking words such as “become,” “believe,” “estimate,” “expect,” “advance,” “intend,” “plan,” “potential,” or variations of such words and phrases, or statements that certain actions, events, or results “may,” “could,” “should,” “might,” or “will” be taken, occur, or be achieved. Forward-looking information and statements, although based on the best estimates and assumptions of management, are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements of Aris Mining to differ materially from those expressed or implied by such statements, including those discussed under the “Risk Factors” section in the latest Annual Information Form and Management’s Discussion and Analysis, available on SEDAR+ at www.sedarplus.ca and on the U.S. Securities and Exchange Commission’s website at www.sec.gov.

Forward looking information and forward looking statements, while based on management’s best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aris Mining to be materially different from those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: local environmental and regulatory requirements and delays in obtaining required environmental and other licences, changes in national and local government legislation, taxation, controls and regulations, political or economic developments and permits, uncertainties and hazards associated with gold exploration, development and mining, risks associated with tailings management, risks associated with operating in foreign jurisdictions, risks associated with capital cost estimates, dependence of operations on infrastructure, costs associated with the decommissioning of the Company’s properties, fluctuations in foreign exchange or interest rates and stock market volatility, operational and technical problems, the ability to maintain good relations with employees and labour unions, competition; reliance on key personnel, litigation risks, uncertainties relating to title to property and mineral resource and mineral reserve estimates, risks associated with acquisitions and integration, risks associated with the Company’s ability to meet its financial obligations as they fall due, volatility in the price of gold, or certain other commodities, risks that actual production may be less than estimated, risks associated with servicing indebtedness, additional funding requirements, risks associated with general economic factors, risks associated with secured debt, changes in the accessibility and availability of insurance for mining operations and property, environmental, sustainability and governance practices and performance, risks associated with climate change, risks associated with the reliance on experts outside of Canada, pandemics, epidemics and public health crises, potential conflicts of interest, uncertainties relating to the enforcement of civil liabilities outside of Canada, cyber-security risks, risks associated with operating a joint venture, volatility of the share price, the ability to pay dividends in the future, as well as those factors discussed in the section entitled “Risk Factors” in Aris Mining’s most recent AIF and Management’s Discussion and Analysis available on SEDAR+ at www.sedarplus.ca and in the Company’s filings with the SEC at www.sec.gov.

Forward-looking statements are made as of the date of this report, and Aris Mining disclaims any obligation to update or publicly revise any such forward-looking statements or information to reflect future results, unless required by applicable laws. Readers are cautioned not to place undue reliance on these statements.

Future-Oriented Financial Information

This report contains information that may constitute future-orientated financial information or financial outlook information (collectively, “FOFI”) about the Company’s prospective financial performance, financial position or cash flows, all of which is subject to the same assumptions, risk factors, limitations and qualifications as set forth above. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise or inaccurate and, as such, undue reliance should not be placed on FOFI. The Company’s actual results, performance and achievements could differ materially from those expressed in, or implied by, FOFI. The Company has included FOFI in order to provide readers with a more complete perspective on the Company’s future operations and management’s current expectations relating to the Company’s future performance. Readers are cautioned that such information may not be appropriate for other purposes. FOFI contained herein was made as of the date of this report. Unless required by applicable laws, the Company does not undertake any obligation to publicly update or revise any FOFI statements, whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures

EBITDA, operating free cash flow, AISC, AISC margin and net debt are non-GAAP financial measures or non-GAAP ratios within the meaning of National Instrument 52-112 – Non-GAAP and Other Financial Measures Disclosure. These measures do not have standardized meanings under IFRS and may not be comparable to similar measures presented by other issuers. For the composition of each measure and a quantitative reconciliation of each non-GAAP financial measure to its most directly comparable IFRS measure, refer to the “Non-GAAP Financial Measures” section of the Company’s Management’s Discussion and Analysis for the year ended December 31, 2025, available on SEDAR+ at www.sedarplus.ca, which is incorporated by reference into this report.

Qualified Person

Pamela De Mark, P.Geo., Senior Vice President Geology and Exploration of Aris Mining, is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects and has reviewed and approved the technical information contained in this report.

9 / Glossary of terms

AML: Anti Money Laundering: the set of laws, regulations, and procedures designed to prevent the generation of income through illegal actions and the concealment of the origin of those funds.

AR6: Sixth Assessment Report: the IPCC's sixth assessment report, consolidating the most recent scientific knowledge on climate change, its impacts, and mitigation and adaptation options.

ASM: Artisanal and Small-Scale Mining: mining activities carried out by individual miners or small groups using rudimentary methods, typically informal or semi-formal in nature.

CHEC: Central Hidroeléctrica de Caldas: a Colombian electricity utility that supplies power to the Marmato region through the national interconnected grid.

CIP: Carbon in Pulp: a metallurgical gold extraction process in which ground ore is mixed with cyanide solution and the dissolved gold is absorbed onto activated carbon; used in the Marmato bulk mining zone expansion.

CMP: Contract Mining Partner: a local, formally constituted mining company that operates under a long-term contract with Aris Mining within the Company's title areas.

CO₂e: Carbon dioxide equivalent: a measure that expresses the global warming potential of greenhouse gases (e.g., CO₂, CH₄, N₂O) in terms of an equivalent amount of CO₂ over a 100-year horizon.

CSA: Climate Scenario Analysis: a structured analytical process used by Aris Mining to identify and assess climate-related physical and transition risks and opportunities under different climate pathways and time horizons, in support of strategic planning, risk management and ISSB aligned disclosure.

EPM: Empresas Públicas de Medellín: a Colombian public utility company that supplies electricity to the Segovia mine through the National Interconnected System grid.

ESG: Environmental, Social and Governance: a set of criteria used to evaluate a company's performance on environmental, social, and governance matters; used by Aris Mining to define sustainability target at the corporate level.

FMA: Financial Materiality Assessment: Aris Mining's structured process to identify the sustainability related risks and opportunities that could reasonably be expected to affect the Company's cash flows, access to finance and cost of capital.

GHG Protocol: Greenhouse Gas Protocol: the most widely used international standard for accounting and reporting greenhouse gas emissions, developed jointly by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

GISTM: Global Industry Standard on Tailings Management: an international tailings management standard developed in response to the Brumadinho dam collapse in Brazil, with the goal of achieving zero failures with catastrophic consequences. Aris Mining aligns the management of its tailings facilities with this standard.

GRI: Global Reporting Initiative: an international sustainability reporting framework that provides standards for organizations to disclose their impacts on the economy, environment, and people; used as a reference in Aris Mining's materiality process.

I-REC: International Renewable Energy Certificate: a tradable instrument that certifies that one MWh of electricity has been generated from renewable sources, used here to evidence market-based Scope 2 reductions.

IFRS S1 / IFRS S2: The IFRS Foundation's Sustainability Disclosure Standards on general sustainability related financial information (S1) and climate-related disclosures (S2), issued by the International Sustainability Standards Board (ISSB).

IPCC: Intergovernmental Panel on Climate Change: the intergovernmental scientific body that assesses and synthesizes scientific knowledge on climate change. Its Representative Concentration Pathways (RCPs) were used in Aris Mining's climate scenario analysis.

IRR: Internal Rate of Return: the discount rate at which the net present value of a project's cash flows equals zero; a key metric used to evaluate the potential economic return of the Soto Norte and Toroparu development projects.

ISSB: International Sustainability Standards Board: the standard setting body under the IFRS Foundation responsible for developing IFRS S1 and IFRS S2, the standards for sustainability related and climate-related financial disclosures.

KPI: Key Performance Indicator: a measurable value used by Aris Mining's management to monitor monthly progress against sustainability objectives, both financial and non-financial.

LTIFR: Lost-Time Injury Frequency Rate: the number of lost-time injuries per 200,000 hours worked; a standard safety performance indicator used in the mining industry.

MSCI: MSCI ESG Research: a provider of indices and ESG risk analytics whose Industry Materiality Map for Diversified Metals and Mining was used as a reference in Aris Mining's financial materiality process.

NDC: Nationally Determined Contributions: national climate commitments submitted by each country under the Paris Agreement, describing their plans to reduce emissions and adapt to climate change. The NGFS NDC scenario assumes warming of approximately 2.3–2.7°C.

NGFS: Network for Greening the Financial System: a network of central banks and financial supervisory institutions that develops standardized climate scenarios for assessing climate-related financial risks. Aris Mining used the NGFS Phase V scenarios in its resilience analysis.

NPV: Net Present Value: the present value of a project's future cash flows discounted at a given rate; a key metric in the economic assessment of the Soto Norte and Toroparu projects.

PEA: Preliminary Economic Assessment: a preliminary economic study that evaluates the viability of a mining project based on inferred, indicated, and measured resources; used in the initial evaluation of the Toroparu project in Guyana.

PFS: Prefeasibility Study: a study that assesses the technical and economic viability of a mining project in greater detail than a PEA but lower than a feasibility study.

PQRS: Petitions, Complaints, Claims and Suggestions (Peticiones, Quejas, Reclamos y Sugerencias): a stakeholder grievance management system used by Aris Mining to ensure the timely and effective resolution of community claims within a maximum of 15 days.

RCP: Representative Concentration Pathway: a greenhouse gas concentration trajectory defined by the IPCC to model future climate scenarios under different emissions levels. Aris Mining used RCP 2.6 (below 2°C) and RCP 8.5 (above 4°C) in its scenario analysis.

SASB: Sustainability Accounting Standards Board: a body that develops industry specific sustainability accounting standards for use in investor communications. The SASB Mining & Metals standards were used as a reference in Aris Mining's materiality process.

SCADA: Supervisory Control and Data Acquisition: an industrial control and real time data acquisition system implemented at Segovia to remotely monitor and control critical equipment and infrastructure.

SHP: Small Hydroelectric Plant: a small-scale hydroelectric plant operated by Aris Mining at Segovia that generates on site renewable energy and contributes to the operation's hybrid energy model.

SIN: Sistema Interconectado Nacional (National Interconnected System): Colombia's national electricity grid, which supplies power to the Segovia mine (through EPM) and the Marmato mine (through CHEC). The SIN grid emission factor published by UPME (0.220 tCO₂e/MWh) is used by Aris Mining to calculate location-based Scope 2 emissions.

STARI: Sistema de Tratamiento de Aguas Residuales Industriales (Industrial Wastewater Treatment System): a water treatment and filtration system that treats and recirculates process water back into the plant's processing circuit.

tCO₂e: Tonnes of carbon dioxide equivalent.

TSF: Tailings Storage Facility: an engineered facility used to store tailings, the residual materials remaining after ore processing. Aris Mining operates and monitors its TSFs in alignment with GISTM standards and has progressive closure programs in place, including at the El Colibrí site at Segovia.

TSM: Towards Sustainable Mining: the Mining Association of Canada's standard for responsible mining, applied by Aris Mining at its Colombian operations.

UPME: Unidad de Planeación Minero Energética: the Colombian government body responsible for planning the mining and energy sector and publishing the national electricity grid emission factor, which Aris Mining uses for its location-based Scope 2 emissions calculation.