



ARIS MINING

# Building a Leading Gold Mining Company in Latin America

Full Year 2024 Earnings Results  
March 13, 2025

TSX: **ARIS** | NYSE-A: **ARMN**

# Disclaimer



This presentation contains “forward-looking information” or “forward-looking statements” within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, including without limitation, statements relating to the impact of the Company’s expansion projects on gold production, estimated guidance for 2025, the mill expansion at Segovia and the details and timing thereof, the Marmato Lower Mine expansion and enhanced expansion and the details and timing thereof, the potential of and plans pertaining to the Company’s growth projects and the Company’s goals and objectives. Generally, the forward-looking information and forward-looking statements can be identified by the use of forward-looking terminology such as “become”, “believe”, “estimate”, “expect”, “forward”, “intend”, “plan”, “potential” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, “occur” or “be achieved”. Statements concerning mineral reserve estimates and mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this presentation.

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Although Aris Mining has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management’s Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur.

The forward-looking statements and forward-looking information are made as of the date hereof and Aris Mining disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

All-in Sustaining Cost (AISC) (\$ per oz sold), AISC margin, EBITDA, adjusted EBITDA, adjusted earning, free cash flow, cash costs, sustaining capital and growth and expansion capital are non-GAAP financial measures and non-GAAP ratios in this document. These measures do not have any standardized meaning prescribed under GAAP, and therefore may not be comparable to other issuers. For full details on non-GAAP financial measures and non-GAAP ratios refer to the Non-GAAP Measures section of the Company’s Management’s Discussion and Analysis for the three months and years ended December 31, 2024 and 2023, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and in the Company’s filings with the SEC at [www.sec.gov](http://www.sec.gov).

Certain information contained in this presentation includes market and industry data that has been obtained from or is based upon estimates derived from third party sources. Although the data is believed to be reliable, Aris Mining has not independently verified such information and cannot provide any assurance of its accuracy, currency, reliability, or completeness.

This presentation 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 presentation. 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.

All figures contained herein are expressed in United States dollars (US\$), except as otherwise stated.

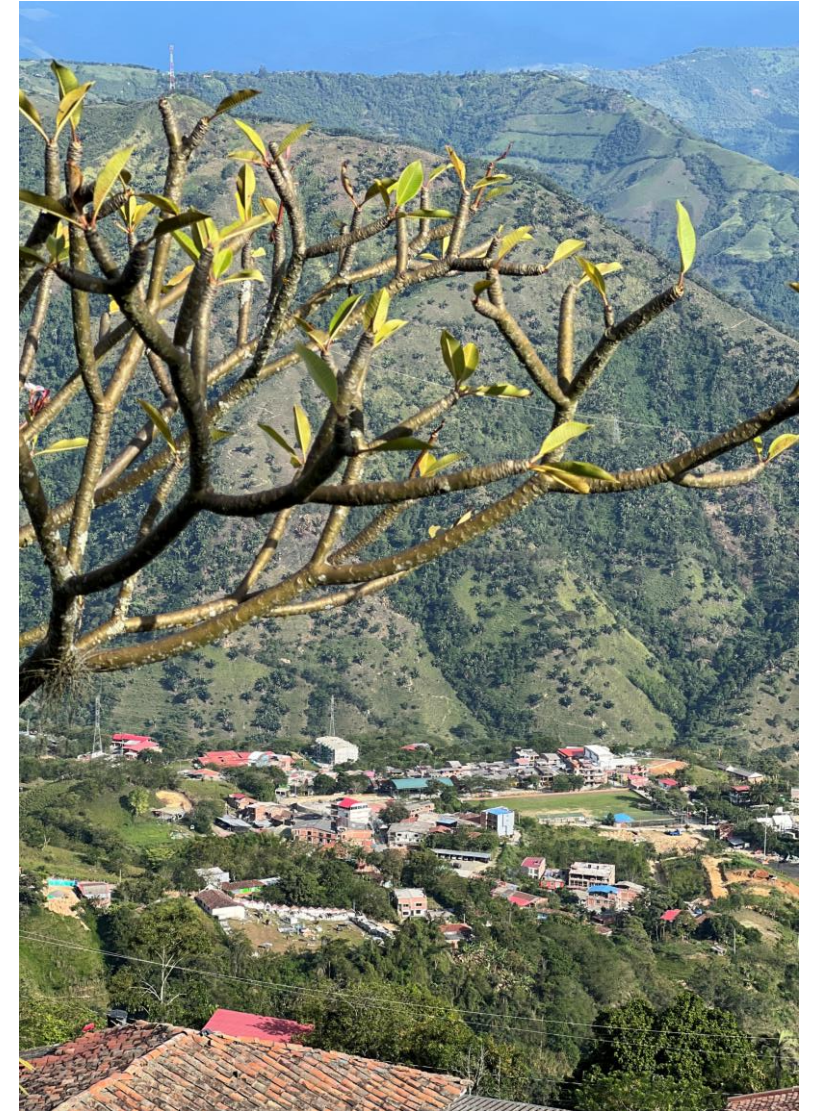
## Qualified Person

Pamela De Mark, P. Geo, Senior Vice President Geology and Exploration for Aris Mining, is a Qualified Person under NI 43-101, and has reviewed and approved the technical information in this presentation. All technical information related to the Segovia Operations, Marmato Mine, Soto Norte Project, Toroparu Project and Juby Project is available at [www.aris-mining.com](http://www.aris-mining.com), on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and in the Company’s filings with the SEC at [www.sec.gov](http://www.sec.gov).

# 2024 Highlights



- 1 Highest Quarterly Gold Production**  
57,364 ounces (oz) in Q4 2024, highest quarterly production of 2024
- 2 Record Quarterly Financial Results**  
\$22 million of net income<sup>1</sup> and \$67 million of EBITDA<sup>2</sup> in Q4 2024
- 3 Strong AISC Margin Growth**  
Segovia reduced its AISC/oz<sup>1</sup> to \$1,485/oz in Q4 2024 and generated an AISC margin<sup>1</sup> of \$58 million, up 32% from \$44 million in Q3 2024
- 4 Segovia Expansion on Track**  
Expanded processing facility with a throughput capacity of 3,000 tonnes per day (tpd) and set for commissioning in Q2 2025
- 5 Enhancing Marmato**  
Assessments completed to expand in-construction Lower Mine by 25% to 5,000 tpd while also expanding our Contract Mining Partner (CMP) business model at the Upper Mine flotation processing facility
- 6 Balance Sheet Strength**  
Growing cash flow generation and refinancing of our Senior Notes contributed to a cash balance of \$253 million as of December 31, 2024



1. Net earnings represents net earnings attributable to the shareholders of the Company.

2. References in this presentation to all-in Sustaining Cost (AISC) (\$ per oz sold), AISC margin, EBITDA, adjusted EBITDA, adjusted earning, free cash flow, cash costs, sustaining capital and growth and expansion capital are non-GAAP financial measures. These measures do not have any standardized meaning prescribed under GAAP and therefore may not be comparable to other issuers. Refer to the *Non-GAAP Measures* section of the MD&A for the three months and years ended December 31, 2024 and 2023 for a reconciliation of the measure to the most directly comparable financial measure disclosed in the Company's annual audited financial statements.

# Q4 2024 Operating Performance



	Q4 2024	Q3 2024	2024
<b>Consolidated</b>			
Gold produced (ounces)	57,364	53,608	210,955
<b>Segovia Operations</b>			
Tonnes milled (t)	167,649	166,868	644,854
Average tonnes milled per day (tpd)	1,949	1,940	1,885
Average gold grade processed (g/t)	9.84	9.23	9.41
Gold produced (ounces)	51,477	47,493	187,583
AISC (\$/oz) – Combined <sup>1</sup>	\$1,485	\$1,540	\$1,507
AISC (\$/oz) – Owner Mining <sup>1</sup>	\$1,386	\$1,451	\$1,486
AISC (\$/oz) – Contract Mining Partners (CMPs) <sup>1</sup>	\$1,610	\$1,622	\$1,527

Q4 2024 was a standout quarter, delivering our **highest gold production of the year at 57,364 oz**

Slightly increased throughput and a 7% increase in average gold grade processed at Segovia to 9.84 g/t in Q4 2024, driving an **8% increase in gold production over Q3 2024**

**Reduced AISC by 4% to \$1,485/oz compared to Q3 2024** despite an 8% higher realized gold price

**Owner Mining AISC costs improved to \$1,386 per ounce in Q4 2024** from \$1,451 per ounce in Q3 2024

1. See footnote 2 of Slide 3.

# Q4 2024 Financial Results



(in US\$ millions, unless stated otherwise)	Q4 2024	Q3 2024	2024	
Gold revenue	148.4	131.6	499.3	<b>13% increase in gold revenue in Q4 2024</b> reflecting stronger gold sales and higher realized gold prices
Income from mining operations	54.1	38.0	147.3	
EBITDA <sup>1</sup>	66.6	27.8	147.5	<b>42% increase in income from mining operations in Q4 2024</b> benefitting from higher production, higher realized gold prices and lower unit costs
Adjusted EBITDA <sup>1</sup>	55.6	43.0	163.1	
Net earnings (loss) <sup>2</sup>	21.7	(2.1)	24.6	<b>29% increase in adjusted EBITDA</b> to \$55.6 million in Q4 2024
Adjusted earnings <sup>1</sup>	24.7	13.1	55.9	
Earnings (loss) per share – basic (\$)	0.13	(0.01)	0.16	
Adjusted earnings per share – basic (\$) <sup>1</sup>	0.14	0.08	0.35	

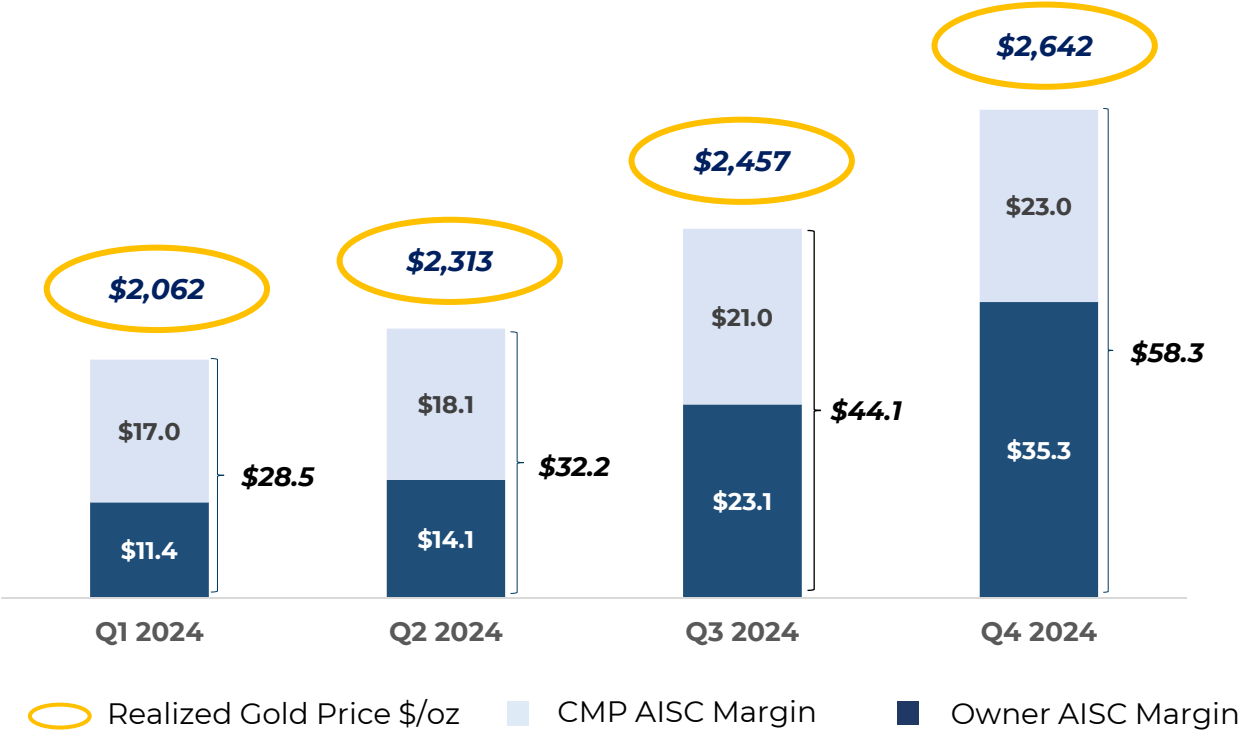
1. See footnote 2 of Slide 3.

2. Net earnings represents net earnings attributable to the shareholders of the Company.

# 2024 Operational and Financial Highlights



2024 Growth in Segovia's AISC Margin<sup>1</sup> (\$ million)



- ✓ **\$163 million of AISC Margin in FY 2024**
- ✓ **Q4 2024: three-year high in quarterly AISC margin**
- ✓ **32% increase over Q3, reflecting focus on cost controls and higher gold prices**

1. See footnote 2 of Slide 3.

# Q4 & Full Year 2024 Summary Cashflow



In US\$ millions	Q4 2024	Q3 2024	2024
<b>Gold revenue</b>	<b>\$148.4</b>	<b>\$131.6</b>	<b>\$499.3</b>
All-in sustaining costs <sup>1</sup>	(90.6)	(91.2)	(345.6)
<b>All in sustaining margin</b>	<b>57.8</b>	<b>40.4</b>	<b>153.7</b>
Taxes paid	(25.2)	(4.7)	(38.4)
General and administration expenses	(8.1)	(4.0)	(18.3)
(Increase) decrease in VAT receivable	18.9	(11.4)	(10.0)
Changes in operating working capital & other	6.0	3.2	(21.1)
<b>After-tax adjusted sustaining margin</b>	<b>49.4</b>	<b>23.5</b>	<b>65.9</b>
<b>Expansion, exploration and growth capital<sup>1</sup></b>			
Marmato (Upper Mine & Lower Mine)	(24.4)	(21.1)	(82.8)
Segovia Operations	(21.0)	(17.0)	(65.3)
PSN <sup>2</sup>	(3.6)	(5.0)	(11.2)
Toroparu Project	(1.7)	(2.0)	(7.7)
Changes in CAPEX working capital & other	9.2	(6.3)	10.0
<b>Total expansion and growth capital</b>	<b>(41.5)</b>	<b>(51.4)</b>	<b>(157.0)</b>
<b>Financing Activities</b>			
Proceeds from warrant/option exercises	1.4	4.3	30.2
Repayment of Gold-linked Notes and convertible debenture	(3.7)	(3.7)	(16.1)
Net proceeds – Senior Notes 2026/2029	136.1	-	136.1
Precious metal stream deposit received	40.0	-	40.0
Interest paid & other finance costs	(9.5)	(14.1)	(41.2)
<b>Cash inflow (outflow) from financing</b>	<b>164.3</b>	<b>(13.5)</b>	<b>149.0</b>
<b>Net change in cash</b>	<b>172.2</b>	<b>(41.4)</b>	<b>57.9</b>
Opening balance at the beginning of the period	80.3	121.7	194.6
<b>Closing balance at the end of the period</b>	<b>\$252.5</b>	<b>\$80.3</b>	<b>\$252.5</b>

- **2024 gold revenue** of \$499.3 million
- **2024 AISC<sup>1</sup> margin** of \$153.7 million
- **2024 adjusted cashflow**, after-tax & sustaining capex, of \$65.9 million
- **Growth investments**, including:
  - \$82.8 million at Marmato
  - \$65.3 million at Segovia
- **Financing activities** in 2024 generated \$149.0 million, including:
  - \$136.1 million from refinancing the 2026 Bonds with new 5-year 2029 Bonds
  - \$40 million Marmato Lower Mine construction installment from Wheaton PM
- **Cash balance** of \$252.5 million, up \$57.9 million from December 31, 2023.

1. See footnote 2 of Slide 3.

2. Includes (a) \$8.6 million of capital expenditures incurred after PSN became a fully consolidated subsidiary of Aris Mining on June 28, 2024; and (b) \$2.6 million of contributions to the joint-venture prior to the consolidation date.

# Growth Projects: Segovia Processing Plant Expansion



**Increasing processing capacity from 2,000 to 3,000 tonnes per day**

## **Phase 1: Complete**

- The new CMP receiving facility commenced accepting material in October 2024

## **Phase 2: Underway**

- Installation of a second ball mill in the former contractor receiving area
- On schedule with mill onsite, foundation work underway, installation and commissioning in Q2 2025
- Gradual production ramp-up from current 2,000 tpd to 3,000 tpd by the end of 2025

The total cost of the processing plant expansion project is estimated at \$15 million, with \$8.5 million spent as of December 31, 2024.



*New mill transport and offload at Segovia*



*Segovia is expected to produce 210 – 250 koz this year and in the range of 300 koz/year from 2026 onwards*

# Growth Projects: Marmato Expansion



## Lower Mine construction progress update



***Access roads to the Lower Marmato process facility and accommodation camp now 100% complete***



***Decline development underway with 200 metres completed to the end of February 2025***



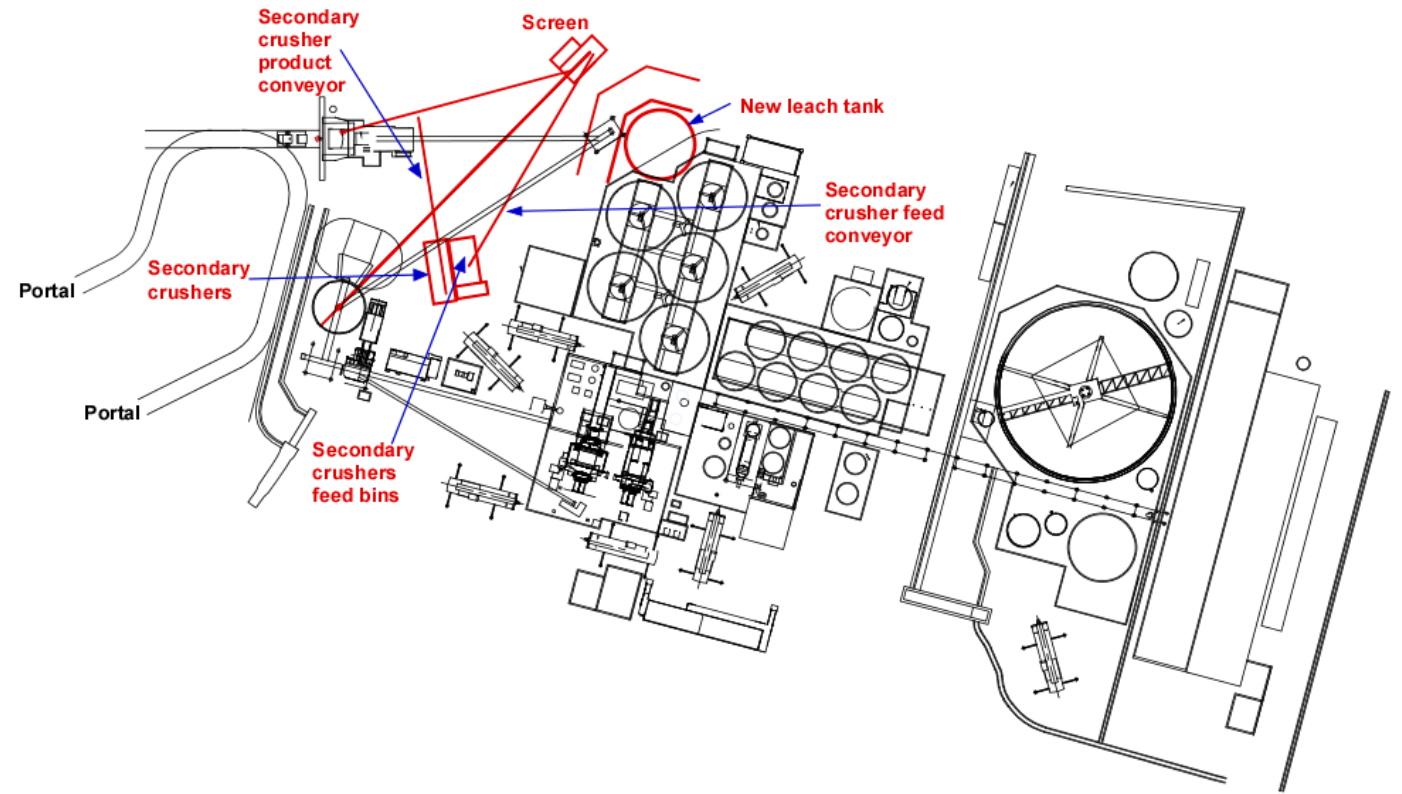
***Process plant foundation earthworks 12% ahead of schedule as of the end of February 2025***

- In Q1 2025, the Company initiated engineering assessments to expand the carbon-in-pulp (CIP) processing facility currently under construction.
- As a result of the studies, the Company has decided to expand the CIP processing facility at the Lower Mine from 4,000 tpd to 5,000 tpd while also expanding our CMP business model at the Upper Mine flotation processing facility.
- With the completion of these expansions, we expect Marmato to be able to produce over 200,000 ounces of gold per year.

# Growth Projects: Enhanced Marmato Expansion



- Enhanced Marmato expansion includes:
  - upgrading the in-construction CIP processing facility by 25% to 5,000 tpd; and
  - expanding our CMP business model at existing Upper Mine flotation processing facility
- The upgraded 5,000 tpd design will use the major components from the current 4,000 tpd design while also:
  - integrating higher-capacity components;
  - installing a secondary crushing circuit;
  - adding an extra leach tank to support the increased throughput; and
  - accelerating certain project components into the initial capital phase, such as the backfill plant.
- Production expected to start ramping up in H2 2026



# Growth Projects: Enhanced Marmato Expansion (cont'd)



## Estimated cost to complete expanded Marmato Lower Mine

Construction planning comparison	2023 Construction Plan	2025 Updated Plan	Change
Design capacity (tpd)	4,000	<b>5,000</b>	1,000 tpd, +25%
Total upfront construction capital (\$M)	280	<b>365</b>	\$85 million, +30%
Less: Capital invested (Aug 2023 - Feb 2025) (\$M)		<b>75</b>	
Estimate cost to complete (March 2025) (\$M)		<b>290</b>	
Less: Remaining stream funding (\$M)		<b>(82)</b>	
Net construction cost to Aris Mining (\$M)		<b>208</b>	

- The Company spent \$75 million on construction to February 2025
- The estimated cost to complete the revised construction, including the increase to 5,000 tpd, is \$290 million, bringing total upfront cost to \$365 million, \$85 million over the previous construction plan
  - The 25% bigger plant requires bringing forward expenditures relating to tailings facility construction and backfill plant into upfront capital, estimated at \$50 million
  - The Company has also opted to build the \$20 million grid power line (rather than third party power purchase agreement)
  - Additional \$10 million required for components specific to the higher capacity design and other equipment

# 2025 Gold Production and AISC Guidance<sup>1</sup>



## 2025 CONSOLIDATED GOLD PRODUCTION GUIDANCE

**230**  
to  
**275koz**

### Segovia Operations

	2024 Guidance	2024 Actual	2025 Guidance <sup>2</sup>
Gold production (oz)	185,000 – 195,000	187,583	210,000 to 250,000
Cash cost (US\$/oz) – Combined	\$1,125 to \$1,225	\$1,228	
AISC (US\$/oz) – Combined	\$1,400 to \$1,500	\$1,507	
Cash cost (US\$/oz) – Owner Mining		\$1,121	\$1,050 to \$1,150
AISC (US\$/oz) – Owner Mining		\$1,486	\$1,450 to \$1,600
AISC sales margin (%) – CMPs		36%	35% to 40%

### Marmato Upper Mine

	2024 Guidance	2024 Actual	2025 Guidance
Gold Production (oz)	20,000 to 25,000	23,372	20,000 to 25,000

*Using mid-point of 2025 guidance and \$2,600 gold price, Segovia's AISC margin expected to exceed \$230 million*

1. See footnote 2 of Slide 3.

2. 2025 cash cost and AISC guidance are provided separately for Owner Mining and CMP operations, given their different primary cost drivers. Owner Mining costs are primarily driven by conventional mining expenditures such as labour, consumables (including explosives and fuel), and power. In contrast, CMP costs are mainly determined by the cost of purchasing mill feed, which depends on material volume, recoverable gold grade, and the prevailing spot price of gold. Given the current rise in gold prices, forecasting the cost of CMP operations is more challenging, making this distinction important. As a result, we believe the performance of CMP operations is best measured on a sales margin basis to provide a clearer representation of its financial performance and contribution to the Company's overall results.

# Capitalization Overview



(US\$ million)	x EBITDA		Price <sup>2</sup>	Yield	Coupon	Maturity	Rating
	Current	(adjusted) <sup>1</sup>					
<b>Cash<sup>3</sup></b>	253						Corp: B1 / B+ / B+
<b>Gold-Linked Secured 7.5% Notes<sup>4</sup></b>	40	0.2x	146	n/a	7.500%	26-Aug-27	--
<b>Senior Unsecured 8.000% Notes<sup>4</sup></b>	450	2.8x	100.227	7.938%	8.000%	31-Oct-29	B1 / B+ / B+
<b>Total debt</b>	490	3.0x			7.956%		
<b>Market capitalization (at US\$4.06/sh)</b>	698	4.3x					
<b>Total capitalization</b>	1,188	7.3x					
<b>Net debt</b>	237	1.5x					
<b>Adjusted EBITDA 2024<sup>1</sup></b>	163						
<b>Debt / Capitalization</b>	41.3%						
<b>Gearing (net)</b>	34.0%						

1. See footnote 2 of slide 3.

2. Bond pricing sourced from Bloomberg as of March 12, 2025

3. Cash and cash equivalents as of December 31, 2024

4. Principal amounts outstanding as of March 12, 2025. The secured Gold-Linked Notes amortize on a quarterly basis in each of February, May, August and November.



## Growing **PRODUCTION**

- ✓ Highest quarterly gold production of 2024 in Q4 with 57,364 ounces produced
- ✓ Expecting total gold production of between 230 and 275 koz in 2025
- ✓ Post expansions, total annual target production of 500 koz (Segovia at 300 koz + Marmato at >200 koz)



## Expanding **MARGINS**

- ✓ Segovia's Q4 2024 AISC margin of \$58 million, 32% increase over Q3,
- ✓ Adjusted EBITDA of \$163 million in FY 2024



## Financial **STRENGTH**

- ✓ Cash balance of \$253 million as of Dec 31, 2024
- ✓ \$82 million still to be funded by Wheaton under the Marmato Stream
- ✓ Growing cash flow generation by Segovia

*Aris Mining is on track to more than double production to ~500 koz/year*

1. Net earnings represents net earnings attributable to the shareholders of the Company.  
2. See footnote 2 of Slide 3.



# Appendix

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# Aris Mining Mineral Reserves & Resources



Property	Proven			Probable			Proven & Probable		
	Tonnes (kt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (kt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (kt)	Gold grade (g/t)	Contained gold (koz)
Marmato	2,196	4.31	304	29,082	3.08	2,874	31,277	3.16	3,178
Soto Norte (51%)	-	-	-	12,631	6.22	2,525	12,631	6.22	2,525
Segovia	1,886	11.25	682	1,989	10.33	660	3,875	10.78	1,343
<b>Total</b>			<b>986</b>			<b>6,059</b>			<b>7,046</b>

**Notes:** Totals may not add due to rounding. Mineral reserve estimates for Soto Norte represent the portion of mineral reserves attributable to Aris Mining based on its 51% ownership interest. Mineral reserves were estimated using a gold price of US\$1,500 per ounce at Marmato, US\$1,300 at Soto Norte, and US\$1,915 at Segovia. The mineral reserve effective dates are June 30, 2022 at Marmato, January 1, 2021 at Soto Norte, and July 31, 2024 at Segovia. This disclosure of mineral reserve estimates has been approved by Pamela De Mark, P.Geol, Senior Vice President Geology and Exploration of Aris Mining, who is a Qualified Person as defined by National Instrument 43-101.

Property	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (Mt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold grade (g/t)	Contained gold (koz)
Marmato	2.8	6.04	545	58.7	2.89	5,452	61.5	3.03	5,997	35.6	2.43	2,787
Soto Norte (51%)	-	-	-	24.5	5.47	4,312	24.5	5.47	4,312	13.9	4.06	1,821
Segovia	3.6	16.03	1,875	2.9	16.07	1,521	6.6	16.05	3,396	5.1	15.38	2,541
Toroparu	42.4	1.45	1,975	72.6	1.46	3,398	115.0	1.45	5,373	21.2	1.71	1,168
Juby	-	-	-	21.3	1.13	773	21.3	1.13	773	47.1	0.98	1,488
<b>Total</b>			<b>4,395</b>			<b>15,456</b>			<b>19,851</b>			<b>9,805</b>

**Notes:** Mineral resources are not mineral reserves and do not have demonstrated economic viability. Mineral resource estimates are reported inclusive of mineral reserves. Totals may not add due to rounding. Mineral resource estimates for Soto Norte represent the portion of mineral resources attributable to Aris Mining based on its 51% ownership interest. Mineral resources were estimated using a gold price of US\$1,700 per ounce at Marmato, US\$1,300 at Soto Norte, US\$2,100 at the Segovia Operations, US\$1,650 at Toroparu, and US\$1,450 at Juby. The mineral resource effective dates are June 30, 2022 at Marmato, May 29, 2019 at Soto Norte, July 31, 2024 at Segovia, February 10, 2023 at Toroparu, and July 14, 2020 at Juby. This disclosure of mineral resource estimates has been approved by Pamela De Mark, P.Geol, Senior Vice President Geology and Exploration of Aris Mining, who is a Qualified Person as defined by National Instrument 43-101.



Unless otherwise indicated, the scientific disclosure and technical information included in this presentation are based upon information included in the following documents and NI 43-101 compliant technical reports:

1. Technical report entitled “Technical Report for the Marmato Gold Mine, Caldas Department, Colombia, PFS of the Lower Mine Expansion Project” dated November 23, 2022 with an effective date of June 30, 2022 (the 2022 Marmato Pre-Feasibility Study). The 2022 Marmato Pre-Feasibility Study was prepared by Ben Parsons, MAusIMM (CP), Anton Chan, Peng, Brian Prosser, PE, Joanna Poeck, SME-RM, Eric J. Olin, SME-RM, MAusIMM, Fredy Henriquez, SME, ISRM, David Hoekstra, PE, NCEES, SME-RM, Mark Allan Willow, CEM, SME-RM, Vladimir Ugorets, MMSA, Colleen Crystal, PE, GE, Kevin Gunesch, PE, Tommaso Roberto Raponi, P.Eng, David Bird, PG, SME-RM, and Pamela De Mark, P.Geo., each of whom is a “Qualified Person” as such term is defined in NI 43-101, and with the exception of Pamela De Mark of Aris Mining, are independent of Aris Mining within the meaning of NI 43-101. The 2022 Marmato Pre-Feasibility Study is available for download on Aris Mining's website at [www.aris-mining.com](http://www.aris-mining.com) and on Aris Mining's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and in Aris Mining's filings with the SEC at [www.sec.gov](http://www.sec.gov).
2. Technical report entitled “NI 43-101 Technical Report Feasibility Study of the Soto Norte Gold Project, Santander, Colombia”, dated March 21, 2022 with an effective date of January 1, 2021 (the Soto Norte Technical Report). The Soto Norte Technical Report was prepared by Ben Parsons, MSc, MAusIMM (CP), Chris Bray, BEng, MAusIMM (CP), and Dr John Willis PhD, BE (MET), MAusIMM (CP), and Dr Henri Sangam, Ph.D., P.Eng., each of whom is independent of Aris Mining within the meaning of NI 43-101 and is a “Qualified Person” as such term is defined in NI 43-101. The report was also prepared by Robert Anderson, P.Eng., a Qualified Person who is considered non-independent of Aris Mining. The Soto Norte Technical Report is available for download on Aris Mining's website at [www.aris-mining.com](http://www.aris-mining.com) and on Aris Mining Holdings Corp's (Aris Holdings) SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and in Aris Mining's filings with the SEC at [www.sec.gov](http://www.sec.gov). Aris Holdings is a subsidiary of Aris Mining.
3. Technical report entitled “NI 43-101 Technical Report for the Segovia Operations, Antioquia, Colombia” dated December 5, 2023 with an effective date of September 30, 2023 (the Segovia Technical Report). The Segovia Technical Report was prepared by Pamela De Mark, P.Geo., Inivaldo Diaz, CP and Cornelius Lourens, FAusIMM, each of whom is a “Qualified Person” as such term is defined in NI 43-101 and Cornelius Lourens was independent of Aris Mining within the meaning of NI 43-101 as of the date of the Segovia Technical Report. The Segovia Technical Report is available for download on Aris Mining's website at [www.aris-mining.com](http://www.aris-mining.com) and on Aris Mining's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and in Aris Mining's filings with the SEC at [www.sec.gov](http://www.sec.gov).
4. Technical report entitled “Updated Mineral Resource Estimate NI 43-101 Technical Report for the Toroparu Project, Cuyuni-Mazaruni Region, Guyana” dated March 31, 2023 with an effective date of February 10, 2023 (the Toroparu Technical Report). The Toroparu Technical Report was prepared by Ekow Taylor, FAusIMM (CP), Maria Muñoz, MAIG, and Karl Haase, P.Eng., each of whom is independent of Aris Mining within the meaning of NI 43-101 and is a “Qualified Person” as such term is defined in NI 43-101. The Toroparu Technical Report is available for download on Aris Mining's website at [www.aris-mining.com](http://www.aris-mining.com) and on Aris Mining's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and in Aris Mining's filings with the SEC at [www.sec.gov](http://www.sec.gov).
5. Technical report entitled “Technical Report on the Updated Mineral Resource Estimate for the Juby Gold Project, Tyrrell Township, Shining Tree Area, Ontario” dated October 5, 2020 with an effective date of July 14, 2020 (the Juby Technical Report). The Juby Technical Report was prepared by Joe Campbell, B.Sc., P.Geo., Alan Sexton, M.Sc., P.Geo., Duncan Studd, M.Sc., P.Geo. and Allan Armitage, Ph.D., P.Geo., each of whom is independent of Aris Mining within the meaning of NI 43-101 and is a “Qualified Person” as such term is defined in NI 43-101. The Juby Technical Report is available for download on Aris Mining's website at [www.aris-mining.com](http://www.aris-mining.com) and on Aris Holding's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and in Aris Mining's filings with the SEC at [www.sec.gov](http://www.sec.gov).
6. News release of Aris Mining dated October 7, 2024 and entitled “ARIS MINING REPORTS Q3 2024 GOLD PRODUCTION, UPDATES SEGOVIA RESERVE AND RESOURCE ESTIMATES AND EXPANSION MILESTONES”.