ARIS MINING

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

November 2025

Building a Leading Gold Mining Company in South America

Aris Mining is a South America-focused gold mining company, currently operating two underground mines in Colombia. We also have two development projects in Colombia and Guyana. Our strategy blends current production and cashflow generation with transformational growth driven by expansions of our operating assets, exploration and development projects. Aris Mining intends to unlock value through scale and diversification.

Aris Mining is targeting an annual production rate of more than 500,000 ounces of gold, following the commissioning of the second mill at Segovia, completed in June and ramping up during H2 2025, and the construction of the Bulk Mining Zone at the Marmato Complex, expected to start ramping up production in H2 2026. Concurrently, Aris Mining is also advancing the Toroparu and Soto Norte development projects, which could potentially unlock up to 370 koz/year of additional gold production[1].

FOUNDED	CHAIR	CEO
2022	Ian Telfer	Neil Woodyer

$ denotes U.S. dollars

ATTRIBUTABLE MINERAL RESERVES & RESOURCES[2]

6.9Moz P&P GOLD RESERVES

18.3Moz M&I GOLD RESOURCES

GOLD PRODUCTION (SEGOVIA AND MARMATO)

230-275koz 2025 GUIDANCE

500koz ANNUAL PRODUCTION RUN-RATE[3]

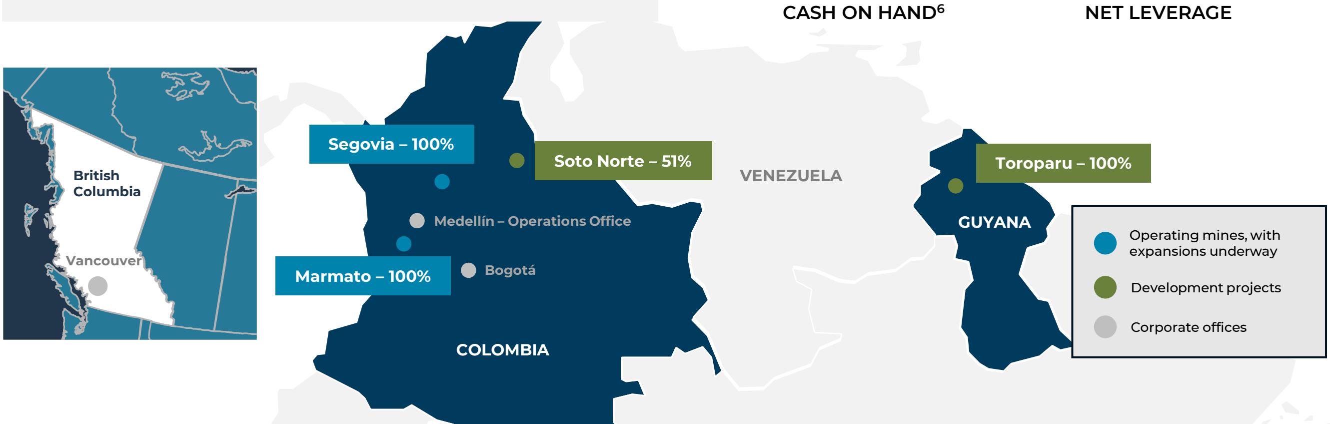
KEY METRICS

$352M LTM ADJUSTED EBITDA[4,5]

$2.0B MARKET CAPITALIZATION[6]

$418M CASH ON HAND[6]

0.2x NET LEVERAGE



SEGOVIA

3.4Moz M&I RESOURCES at **16.1 g/t**[2]

- Aris Mining: 100% interest
- **2025 Guidance:** 210 - 250 koz
- Commissioning of second mill completed in June, increasing capacity to 3,000 tpd
- Gradual production ramp-up in H2 2025
- **Targeting 300 koz annual production rate in 2026**

MARMATO

6.0Moz M&I RESOURCES at **3.0 g/t**[2]

- Aris Mining: 100% interest
- **2025 Guidance:** 20 - 25 koz from historic Narrow Vein Mining Zone[5]
- Expansion Project underway: Bulk Mining Zone[5] (5,000 tpd capacity)
- **Targeting >200 koz per year starting in H2 2026[6]**

TOROPARU PROJECT[1]

5.4Moz M&I RESOURCES at **1.5 g/t**[2]

- Aris Mining: 100% interest
- **Production:** 5.0 Moz (LOM); 235 koz annual average
- **AISC (LOM):** $1,289/oz
- **Capex:** $820 million
- **NPV5% (after-tax)[1]:**
  - ✓ $1.8bn (at $3,000/oz Au base case)
  - ✓ $2.1bn (at $3,200/oz Au)

SOTO NORTE PROJECT[8]

7.0Moz M&I RESOURCES at **5.6 g/t**[2]

- Aris Mining: 51% JV interest
- **Production:** 4.3 Moz (LOM); 203 koz annual average (years 1 – 21)
- **AISC (LOM):** $534/oz
- **Capex:** $625 million
- **NPV5% (after-tax):**
  - ✓ $2.7bn (at $2,600/oz Au base case)
  - ✓ $3.6bn (at $3,200/oz Au)

1. This preliminary economic assessment is preliminary in nature, it 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
2. Visit aris-mining.com/operation/reserves-and-resources/ for details of technical disclosures and full disclosure of Mineral Reserves and Mineral Reserves estimates. See Slide 2 of our corporate presentation for our full disclaimer
3. Once Segovia and Marmato operate at their respective production run-rates after completion of expansion projects
4. Trailing 12-months as of September 30, 2025
5. Adjusted EBITDA is a non-GAAP measure, refer to the MD&A for the periods ended September 30, 2025 and 2024 for a reconciliation of Adjusted EBITDA
6. Market capitalization as of October 30, 2025 and cash balance as of September 30, 2025
7. Marmato Bulk Mining Zone (formerly referred to as Lower Mine) and Narrow Vein Mining Zone (formerly referred to as Upper Mine) estimated life of mine average gold production. See the pre-feasibility study (PFS) on the Marmato Expansion Project with an effective date of June 30, 2022
8. Soto Norte shown on a 100% basis. Aris Mining owns 51% of Soto Norte

Diversified Organic Growth Pipeline

Mine / Project	Annual Gold Production Run-rate	Catalysts
SEGOVIA	~300 koz	✓ **June 2025:** Commissioning of second mill on time and within budget • **Q4 2025:** Continued gradual production ramp-up • **2026:** Targeting annual gold production around 300 koz
MARMATO	>200 koz	• **2026:** Proceeds of $40M at 50% project completion (Q1-26) and $42M at 75% project completion(Q3-26) from stream installments • **H2 2026:** First gold pour from the Bulk Mining Zone expected in H2 2026, followed by a planned ramp-up period to steady-state operations (over 200 koz/year)
Near-term Growth from Producing Assets:		***On track to double gold production to >500 koz/year***
TOROPARU	235 koz[1]	✓ **Oct 2025:** Preliminary Economic Assessment with life of mine average annual production of 235 koz over more than 21 years at AISC of $1,289/oz[1] • **H2 2026:** Prefeasibility Study
SOTO NORTE	263 koz (100%)[2] 134 koz (51%)[2]	✓ **Sept 2025:** Prefeasibility Study with average annual production of 263 koz (Years 2 – 10) and 203 koz (Years 1 – 21) at AISC of $534/oz LOM • **H1 2026:** Environmental license application
Longer-term Growth from Development Projects:		***Potentially unlocking up to 370 koz/year of additional gold production***

Key Investment Considerations

Experienced Leadership
Track record of value creation

Extensive Gold Resources
18.3 Moz Measured & Indicated[3] at 2 mines and 2 projects

Organic Growth
Doubling production from in-progress expansions to over 500 koz/year

Financial Strength
Substantial cash balance and strong cash flow to fund growth

Strong Liquidity and Market Presence
ADTV of $30.3 million for the three months of July – Sept 2025

Partnership with Contract Mining Partners
A responsible and mutually beneficial business model

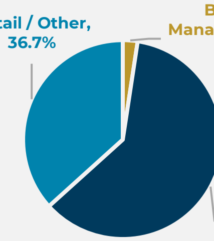
BOARD OF DIRECTORS

Ian Telfer – *Chair*
Neil Woodyer – *CEO*
Germán Arce Zapata
Brigitte Baptiste
Daniela Cambone
Mónica de Greiff
David Garofalo
Gonzalo Hernández Jiménez
Attie Roux

MANAGEMENT

Neil Woodyer – *CEO*
Doug Bowlby – *EVP*
Richard Thomas – *COO*
Cameron Paterson – *CFO*
Oliver Dachsel – *SVP, Capital Markets*
Alejandro Jimenez – *Country Manager, Colombia*
Ashley Baker – *General Counsel & Corporate Secretary*
Corné Lourens – *SVP, Projects*
Dustin VanDoorselaere – *SVP, Operations*
Giovanna Romero – *SVP, Corporate Affairs & Sustainability*
Pamela De Mark – *SVP, Geology & Exploration*
Tomas Lopez – *SVP, Administration*

SHAREHOLDER STRUCTURE



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2. Soto Norte is expected to have annual average production of 263 koz (years 2 to 10) on a 100% basis
3. Visit aris-mining.com/operation/reserves-and-resources/ for details of technical disclosures and full disclosure of Mineral Reserves and Mineral Reserves estimates
4. Per data available from S&P Capital Markets as of October 6, 2025
5. Where 2025 guidance not provided, 2024 actual production figures used. Guidance provided in gold equivalent ounces
6. Aris Mining is targeting annualized production of >500,000 ounces of gold per year, following ramp-up periods after completion of (i) the Segovia mill expansion in Q2 2025 and (ii) the Marmato Expansion Project