ARIS MINING

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

November 2025

Building a Leading Gold Mining Company in South America

Aris Mining operates two underground mines in Colombia, Segovia & Marmato, and is advancing two long-life development projects: Toroparu in Guyana and Soto Norte in Colombia. Executing our 'buy-and-build' strategy has created a portfolio that combines i) production and cash flow generation, ii) significant near-term growth to more than 500 koz/year of gold production from expanding Segovia and Marmato and iii) meaningful longer-term growth from developing Toroparu and Soto Norte, potentially unlocking 500 koz/year of additional gold production.

Founded in 2022, Aris Mining has scaled to a point where our focus is now shifting from 'buy-and-build' to 'building'. With 100% ownership of Segovia, Marmato, Toroparu, and Soto Norte[8], Aris Mining is positioned to build a large, diversified gold producer. Fewer than 15 gold mining companies worldwide produce more than one million ounces of gold annually — and Aris Mining has the asset base and project development pipeline to join that group; as well as the balance sheet and team to fund and deliver that growth.

FOUNDED	CHAIR	CEO
2022	Ian Telfer	Neil Woodyer

$ denotes U.S. dollars

MINERAL RESERVES & RESOURCES[2]

9.1Moz P&P GOLD RESERVES at 5.1 g/t

21.7Moz M&I GOLD RESOURCES at 2.9 g/t

GOLD PRODUCTION (SEGOVIA AND MARMATO)

230-275koz 2025 GUIDANCE

500koz ANNUAL PRODUCTION RUN-RATE[3]

KEY METRICS

$352M LTM ADJUSTED EBITDA[4,5]

$2.4B MARKET CAPITALIZATION[6]

$418M CASH ON HAND[6]

0.2x NET LEVERAGE

SEGOVIA

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

- **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]

- **2025 Guidance:** 20 - 25 koz from historic Narrow Vein Mining Zone[7]
- Expansion Project underway: Bulk Mining Zone[7] (5,000 tpd capacity)
- **Targeting >200 koz per year starting in H2 2026**[7]

TOROPARU PROJECT[1]

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

- **Production:** 5.0 Moz (LOM); 235 koz annual average
- **AISC (LOM):** $1,289/oz
- **Capex:** $820 million
- **$NPV_{5\%}$ (after-tax)[1]:**
  - ✓ $1.8bn (at $3,000/oz Au base case)
  - ✓ $2.1bn (at $3,200/oz Au)
- **PEA completed Oct 2025. PFS underway, targeting construction readiness following PFS completion**

SOTO NORTE PROJECT[8]

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

- **Production:** 4.3 Moz (LOM); 263 koz annual average (years 2 – 10)
- **AISC (LOM):** $534/oz
- **Capex:** $625 million
- **$NPV_{5\%}$ (after-tax):**
  - ✓ $2.7bn (at $2,600/oz Au base case)
  - ✓ $3.6bn (at $3,200/oz Au)
- **PFS completed Sept 2025; Environmental application planned for H1 2026**

1. Includes potential production from Toroparu, which is based on a preliminary economic assessment and 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. There can be no assurance that the projected production will be achieved. Such production also remains subject to obtaining all necessary permits for both Soto Norte and Toroparu.
2. Visit aris-mining.com/operation/reserves-and-resources/ for details of technical disclosures and full disclosure of Mineral Reserves and Mineral Reserves estimates; pro forma for Soto Norte transaction (subject to closing, anticipated for early December). 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 November 18, 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. Shown on 100% basis. Aris Mining has entered into a binding term sheet to acquire the remaining 49% interest in the Soto Norte joint venture from Mubadala, the transaction is expected to close by early December 2025

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www.aris-mining.com
info@aris-mining.com

100% Owned Pipeline to 1 Moz/year[1]

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	✓ **2025 YTD:** Main decline 36% complete; process plant platform bulk earthworks and retaining wall substantially complete; and ~96% long-lead items have been ordered • **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	✓ **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[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 ✓ **Nov 2025:** Entered into a binding term sheet to acquire remaining 49% of PSN from Mubadala for $80 million, securing 100% ownership • **H1 2026:** Environmental license application
Longer-term Growth from Development Projects:		***Potentially unlocking ~500 koz/year of additional gold production[1]***

Key Investment Considerations

Experienced Leadership
Track record of value creation

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

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

Strong Liquidity and Market Presence
ADTV of $37.1 million for the three months of August – October 2025

Organic Growth
Building a leading gold mining company in South America with the potential to become a 1 Moz/year producer[1]

Partnership with Communities and CMPs
A responsible and mutually beneficial business model

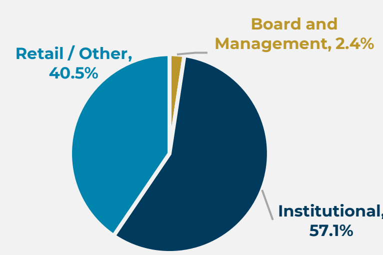
BOARD OF DIRECTORS

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; pro forma for Soto Norte transaction (subject to closing, anticipated for early December).