



ARIS MINING

An Established Gold Producer in South America

Well-positioned portfolio with peer-leading organic growth

Corporate Presentation
March 2026

TSX & NYSE: **ARIS**

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 2026, peer group production guidance, targeted production in 2026, the Marmato Bulk Mining Zone construction and enhanced expansion and the details and timing thereof, the potential of and plans pertaining to the Company’s growth projects, the repositioning of Aris Mining within peer group, plans pertaining to Soto Norte and Toroparu and the benefits and timing thereof, the timing for filing of the Toroparu pre-feasibility study, the potential to reach the Company’s production goals, the benefits derived from the Company’s CMP model, the path to reach 1 Moz production, and the Company’s goals and objectives, are forward-looking statements. 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.

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 licenses, 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 U.S. Securities and Exchange Commission (“SEC”) at www.sec.gov.

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 earnings, net debt, total leverage and net leverage 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 years ended December 31, 2025 and 2024, which is available on SEDAR+ at www.sedarplus.ca and in the Company’s filings with the SEC at 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-oriented 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 and Toroparu Project is available at www.aris-mining.com, on SEDAR+ at www.sedarplus.ca and in the Company’s filings with the SEC at www.sec.gov.



Overview



Aris Mining at a Glance



Segovia and Marmato are doubling production to ~500 koz/year¹, with a clear path to 1 Moz/year² including Toroparu and Soto Norte projects



- Operating mines, with expansions underway
- Development projects
- Corporate offices

2 PRODUCING MINES
 2 DEVELOPMENT PROJECTS

SCALE & GROWTH

257koz
2025 GOLD PRODUCTION

300-350koz
2026 GUIDANCE

9.3Moz
P&P GOLD RESERVES³
AT 5.1 g/t

21.9Moz
M&I GOLD RESOURCES³
AT 2.9 g/t

FINANCIAL STRENGTH

\$392M
CASH ON HAND⁴

\$464M
EBITDA
(LTM ADJUSTED)^{5,6}

CAPITAL MARKETS METRICS

\$4.1B
MARKET CAP⁴

TSX / NYSE
DUAL LISTED

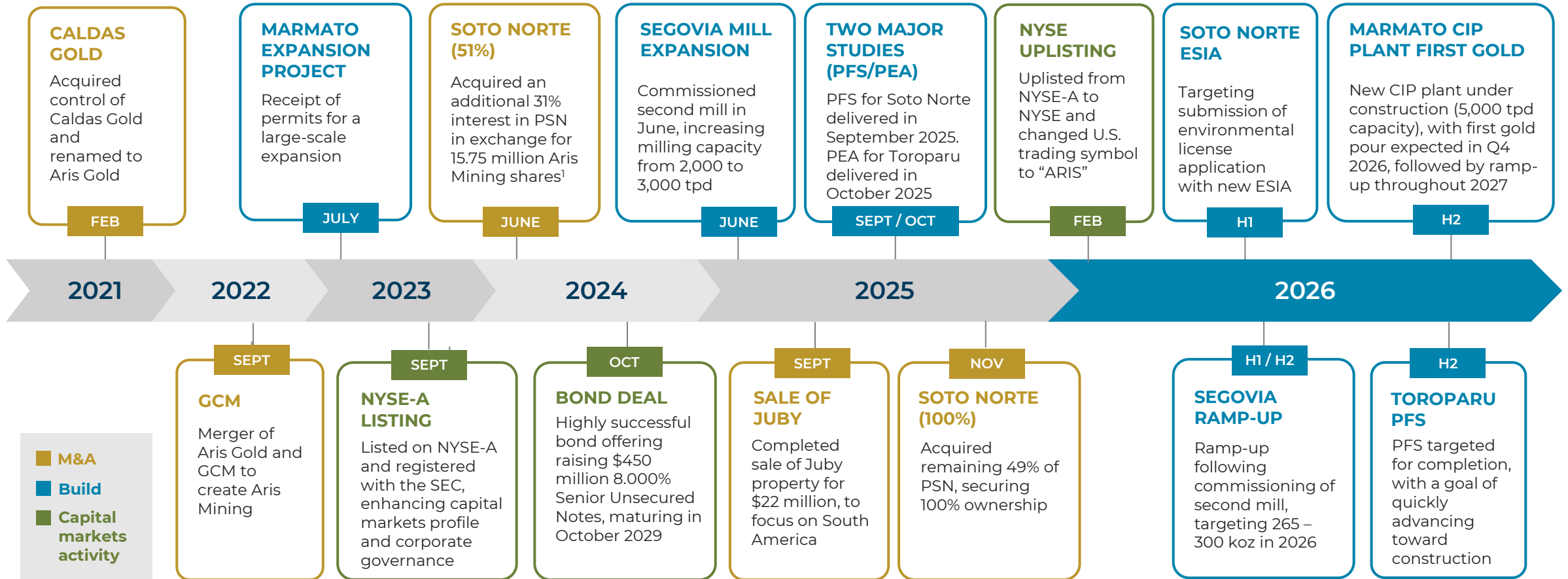
1. Once Segovia and Marmato reach their respective steady-state production run-rates following completion of the expansion projects
 2. Includes potential production from Toroparu, which is based on a preliminary economic assessment and is preliminary in nature. It includes inferred mineral resources 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

3. See Appendix for more detailed technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates
 4. Cash balance as of December 31, 2025, and market capitalization as of March 10, 2026
 5. Trailing 12-months as of December 31, 2025
 6. All references to EBITDA, adjusted EBITDA, Net Debt, Net Leverage and AISC are non-GAAP financial measures and ratios in this document. These measures and ratios do not have any standardized meaning prescribed under GAAP and therefore may not be comparable to other issuers. See Disclaimer on slide 2 of this presentation

Aris Mining's Evolution



Well-positioned portfolio with peer-leading organic growth



Unlocking value through scale and diversification

1. Does not include the additional 6,000,000 contingent shares issuable to Mubadala on receipt of the environmental license to develop PSN; refer to news release dated June 28, 2024

On the Road to One Million Ounces



Organic growth focused strategy to create a leading gold mining company in South America







1. See Page 4, footnote 2.

① Premier Assets



Diversified, 100% Owned Growth Pipeline to 1 Moz/year¹

	Mine / Project	Annual Gold Production Run-rate	2026 Catalysts
Near-term Growth from Producing Assets	 <p>Colombia SEGOVIA</p>	~300 koz	Continued production ramp-up, targeting gold production of 265 – 300 koz in 2026
	 <p>Colombia MARMATO</p>	~200 koz	First gold pour from the new carbon-in-pulp (CIP) plant expected in Q4, targeting 35 – 50 koz in 2026 Expected to reach design capacity of 5,000 tpd by the end of 2027
	Current Operations:	~500 koz	
Longer-term Growth from Development Projects	 <p>Guyana TOROPARU</p>	235 koz ²	PFS targeted for completion in H2, positioning the project for a rapid transition into construction readiness
	 <p>Colombia SOTO NORTE</p>	263 koz ³	Environmental license application scheduled to be submitted in Q2

1. See Slide 4, footnote 2

2. Estimate is based on a preliminary economic assessment, which 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

3. Soto Norte is expected to have annual average production of 263 koz (years 2 to 10)

② Financial Strength



Clean capital structure. Low leverage. Strong liquidity and cash flow generation. Growing institutional support.

KEY FINANCIAL METRICS

MARKET
CAP¹

**C\$5.6B /
US\$4.1B**

CASH ON
HAND²

\$392M

NET
DEBT³

\$82M

AVERAGE DAILY TRADING
VOLUME (ADTV)⁴

\$65M

EBITDA
GENERATION⁵

\$464M

LOW
LEVERAGE⁶

0.2x

STABLE CREDIT RATINGS

B1

Stable Outlook

MOODY'S

B+

Stable Outlook

STANDARD
& POOR'S

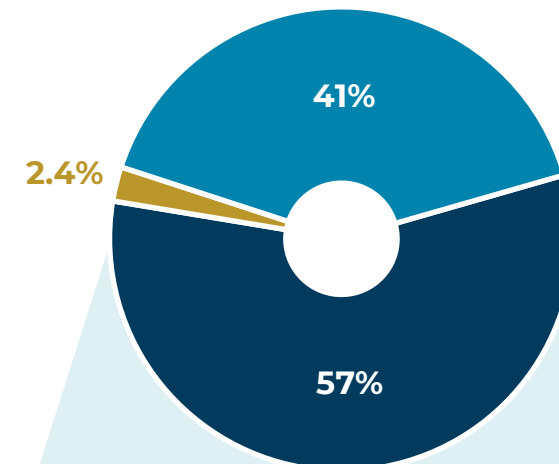
B+

Stable Outlook

FitchRatings

SHAREHOLDER STRUCTURE

■ Institutional ■ Board and Management ■ Retail / Other



Largest Institutional Shareholders (32%)

Mcap
Asset Management

Kopernik
Global Investors, LLC

VanEck®

CONNOR, CLARK & LUNN
FINANCIAL GROUP

ARROWSTREET
CAPITAL

T.RowePrice

Fidelity
INTERNATIONAL

Baker Steel

1832
ASSET MANAGEMENT

Fidelity
INVESTMENTS

RUFFER

American Century
Investments®

1. As of March 10, 2026. Issued and outstanding shares of 206.3M, with share price of C\$27.01/US\$19.95

2. Cash balance as of December 31, 2025

3. Net debt is calculated as outstanding principal for the Senior Notes and the Gold-linked Notes as at March 10, 2025, less cash balance of \$392M, see footnote 2.

4. Average daily trading volume for the months of December 2025 & January & February 2026

5. LTM adjusted as of December 31, 2025

6. Net Leverage ratio is calculated by dividing net debt, by Adjusted EBITDA on a trailing 12-month basis

③ Experienced Leadership



Board of Directors

A blend of prominent mining industry leaders and influential business figures, including three former Colombian government ministers and a leading Colombian environmentalist and academic.

Neil Woodyer, Chair & CEO

Founder and former CEO of Leagold Mining and Endeavour Mining

David Garofalo, Lead Independent Director

Former CEO of Goldcorp and Hudbay Minerals, former CFO of Agnico Eagle. Chair and CEO of Gold Royalty Corp (GROY – NYSE)

Germán Arce Zapata

Former Minister of Colombia's Mines and Energy (2016-2018) and Vice Minister of Finance (2011-2013). Former director of Colombian National Hydrocarbons Agency

Brigitte Baptiste

Prominent Colombian environmental leader, biologist, and academic. Currently serves as Rector of Universidad Ean in Bogotá

Daniela Cambone

Well-known financial journalist covering global markets and commodities. Currently serves as the Global Media Director for ITM Trading and as the firm's lead anchor

Mónica de Greiff

Former Board member of the UN Global Compact, former Minister of Justice and Law in Colombia and former Chairwoman of Ecopetrol, Colombia's largest petroleum company

Gonzalo Hernández Jiménez

Former Technical Vice Minister of Finance and Public Credit in Colombia. Currently a director of Ecopetrol and Financiera de Desarrollo Nacional, a Colombian development bank

Attie Roux

Experienced mining operations executive and a Metallurgical Engineer. Former COO of Equinox Gold, Leagold Mining, and Endeavour Mining

Executive Management

Our executives have years of experience working together, with demonstrated ability to enhance operations, extend mine life, obtain permits, deliver projects and execute strategic M&A (successful buy & build growth strategy).

Neil Woodyer

Chair & CEO



Doug Bowlby

President



Cameron Paterson

Chief Financial Officer



Oliver Dachsel

SVP, Capital Markets



Alejandro Jimenez

Country Manager, Colombia



Ashley Baker

Chief Legal Officer



Corné Lourens

SVP, Projects



Dustin VanDoorselaere

SVP, Operations



BOARD COMPOSITION



8 DIRECTORS

- 5 of 8 Independent Directors
- 4 of 8 are Colombian, providing deep local and regulatory insight

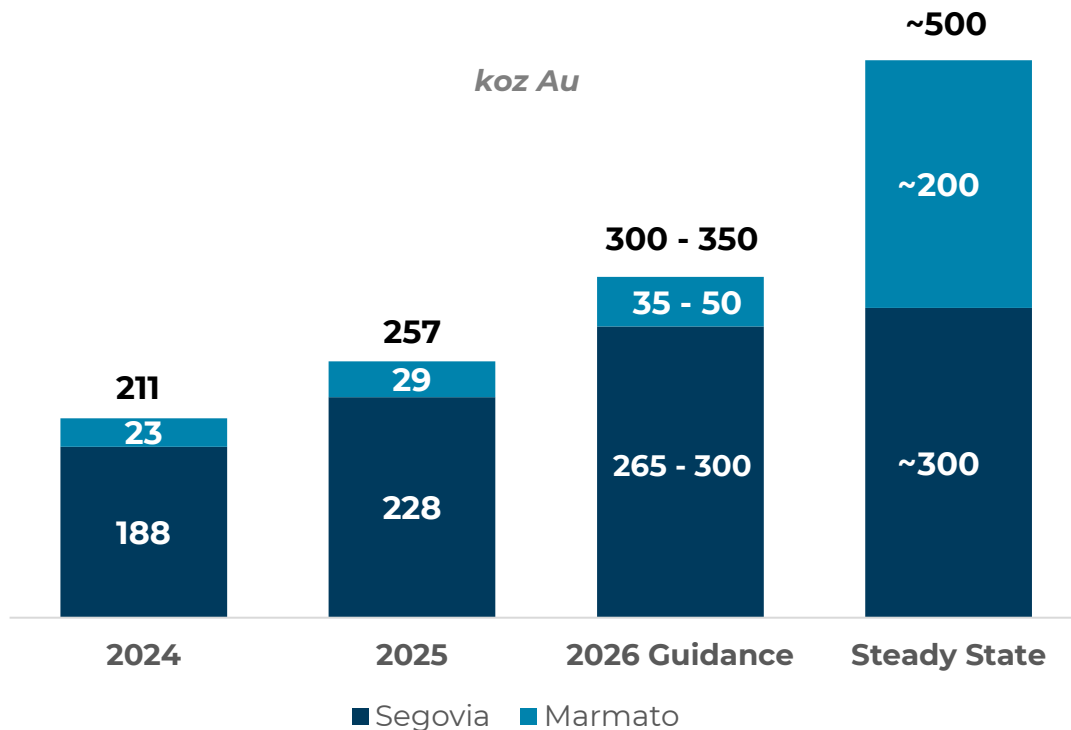
2025 Operating Performance and 2026 Guidance



Production in 2025 on target. Continued growth ahead.

Production Growth on Track

- ✓ 2025 production exceeded guidance mid-point
- ✓ 22% production growth compared to 2024
- ✓ Momentum carries into 2026



2026 Guidance

Aris Mining

Gold Production (koz) – Consolidated 300 to 350

Segovia

Gold production (koz) 265 to 300

Cash cost (US\$/oz) – Owner Mining^{1,2} \$1,150 to \$1,250

AISC (US\$/oz) – Owner Mining^{1,2} \$1,700 to \$1,800

AISC sales margin (%) – CMPs¹ 35% to 40%

Marmato

Gold Production (koz) 35 to 50

1. 2026 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
 2. 2026 cash cost and All in sustaining cost (AISC) forecasts are based on a gold price of US\$4,400/oz and USD to Colombian peso exchange rate of 3,800

Key Investment Considerations

Cash generating gold producer with peer-leading growth



High-quality asset base in prolific gold belts, with 100% ownership across four core assets



Clear, well sequenced organic pathway to one million ounces per year¹



Strong balance sheet and cash flow generation to fund organic growth



Experienced leadership team with a proven execution track record



A responsible and mutually beneficial business model with communities and CMPs

1. See page 4, footnote 2.





ARIS MINING

Asset Portfolio



Doubling Gold Production, Unlocking Longer-Term Growth



NEAR-TERM GROWTH FROM PRODUCING ASSETS



SEGOVIA

M&I RESOURCES¹

3.6Moz **15.3g/t**

2026 GUIDANCE

265-300koz

- Second mill commissioned in June 2025
- Throughput capacity: 3,000 tpd

Ramping up to ~300 koz annual production rate



MARMATO

M&I RESOURCES¹

6.0Moz **3.0g/t¹**

2026 GUIDANCE

35-50koz

- Construction of CIP plant underway
- First gold pour expected in Q4 2026

Targeting ~200 koz per year². Ramp-up starting in Q4 2026

LONGER-TERM GROWTH FROM DEVELOPMENT PROJECTS



TOROPARU

M&I RESOURCES¹

5.3Moz **1.3g/t¹**

PRODUCTION POTENTIAL

5.0Moz **235koz**
(LOM) Annual average

- PEA completed in Oct 2025
- PFS underway, expected completion in H2 2026

Targeting construction readiness following PFS completion



SOTO NORTE

M&I RESOURCES¹

7.0Moz **5.6g/t¹**

PRODUCTION POTENTIAL

4.3Moz **263koz**
(LOM) (Years 2 to 10)

- PFS completed in Sept 2025
- Finalizing environmental studies

Environmental application planned for Q2 2026

On track to double gold production to ~500 koz/year

Potentially unlocking ~500koz/year of additional gold production³

1. See Appendix for more detailed technical disclosure and full disclosure of Mineral Reserve and Mineral Resource estimates

2. 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

3. See Page 4, footnote 2



MINERAL RESERVES & RESOURCES¹

1.5Moz

**P&P GOLD RESERVES
AT 10.7 g/t**

3.6Moz

**M&I GOLD RESOURCES
AT 15.3 g/t**

ANNUAL GOLD PRODUCTION

228koz

2025 ACTUAL

265-300koz

2026 GUIDANCE

SITE FACTS

- **Location:** Antioquia, Colombia (~180 km northeast of Medellín)
- **Type:** Underground Mine (comprised of four underground mines)
- **Processing capacity:** 3,000 tpd
- The deposits in the Segovia district have been mined for over 150 years
- Track record of reserve & resource replacement

OPERATIONAL FOCUS

- Gradual production ramp up to 3,000 tpd since commissioning of second mill in June 2025



Scaled for growth with steady-state production target of 300 koz/year

1. See Appendix for more detailed technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates



TOTAL AISC MARGIN (FY 2025)

\$421M

Up 158% from 2024

OWNER AISC/OZ (FY 2025)

\$1,534

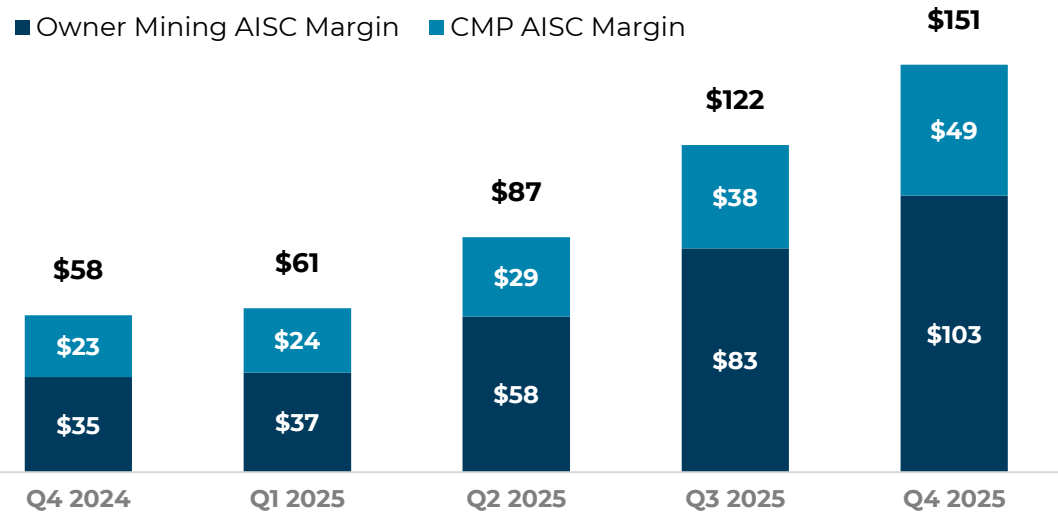
Within 2025 guidance range of \$1,450 to \$1,600/oz

CONTRACT MINING PARTNERS AISC SALES MARGIN (FY 2025)¹

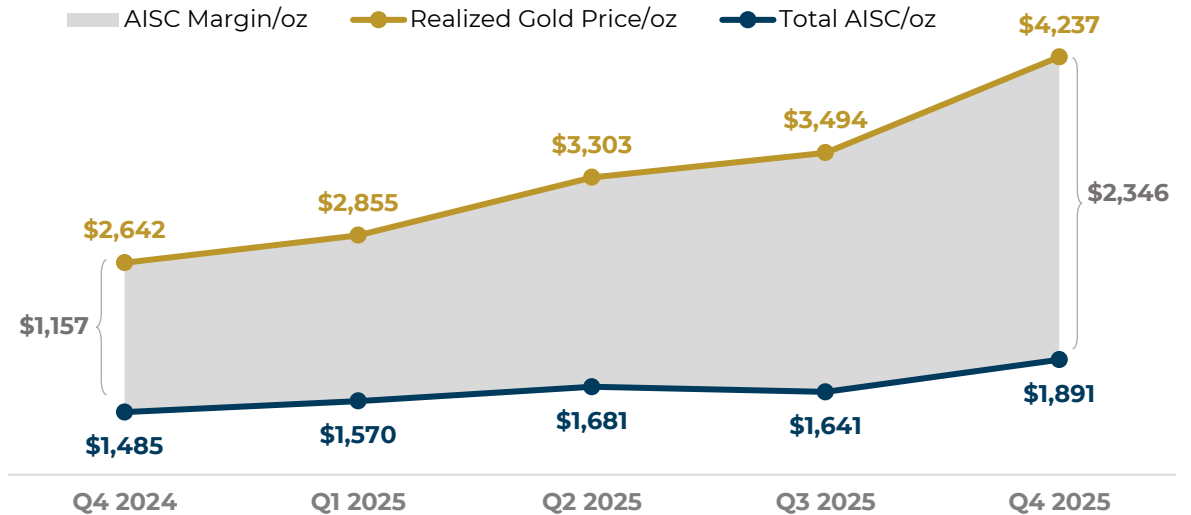
44%

Exceeding the 2025 guidance range of 35% to 40%

Segovia: Strong AISC Margin Growth (\$ million)



Segovia: Total AISC and Realized Gold Price Trends (\$/oz)



1. Approximately 40% of gold production at Segovia comes from mill feed purchased from Contract Mining Partners (CMP)



CMPs at a Glance

Partnerships with local formal contract mining companies with long-term contracts to supply mill feed to Aris Mining. CMPs benefit from better economics, working capital financing, comprehensive training programs and being part of the formal economy.

EMPLOYEE SIZE RANGE

50 to 500

CMP CONTRIBUTION TO SEGOVIA GOLD PRODUCTION

35 - 40%

CMP AISC SALES MARGIN

35 - 40%

Mutually Beneficial Partnership and Lasting Positive Impact

ARIS MINING

- ✓ Increases gold production with attractive economics
- ✓ Extends mine life
- ✓ Unlocks mutual growth opportunities
- ✓ Builds community trust
- ✓ Natural financial hedge

CMPs

- ✓ Enhanced economics & working capital financing
- ✓ Safer and more responsible operations through access to industrial processing capacity
- ✓ Participation in the formal economy (including social security / government benefits, access to financial services, etc.)
- ✓ Training programs in health and safety, environmental stewardship, etc.

GOVERNMENT

- ✓ Supports Government's formalization strategy
- ✓ Boosts tax revenues and royalty payments
- ✓ Demands compliance with labour laws

ENVIRONMENT

- ✓ Eliminates use of mercury, which is commonly used by traditional small-scale miners
- ✓ Efficient resource use (water, energy)
- ✓ Responsible tailings disposal & environmental stewardship



MINERAL RESERVES & RESOURCES¹

3.2Moz

P&P GOLD RESERVES
AT 3.2 g/t

6.0Moz

M&I GOLD RESOURCES
AT 3.0 g/t

ANNUAL GOLD PRODUCTION

29koz

2025 ACTUAL

35-50koz

2026 GUIDANCE

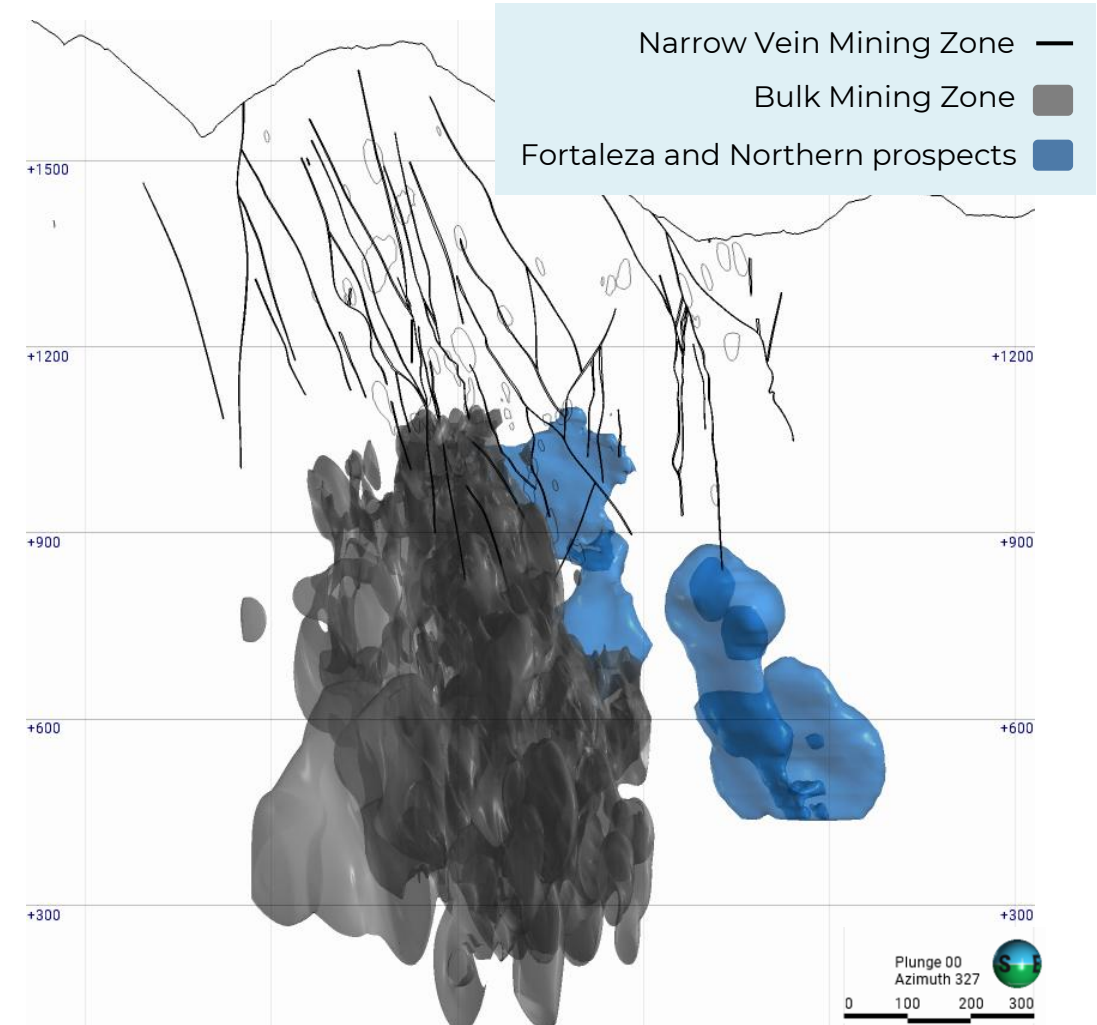
SITE FACTS

- **Location:** Caldas, Colombia (~80 km from Medellín)
- **Type:** Underground Mine
- **Processing capacity:** 6,000 tpd (comprised of 5,000 tpd CIP plant [in construction] and 1,000 tpd flotation plant)

OPERATIONAL FOCUS

- Mining in the Bulk Mining Zone already underway
- Execution focused on completion and ramp-up of the new CIP plant. First gold pour expected in Q4 2026
- Progressive, staged growth: 3,000 tpd by end of 2026, 4,000 tpd by mid-2027, 5,000 tpd by end of 2027

MINERALIZATION CROSS SECTION

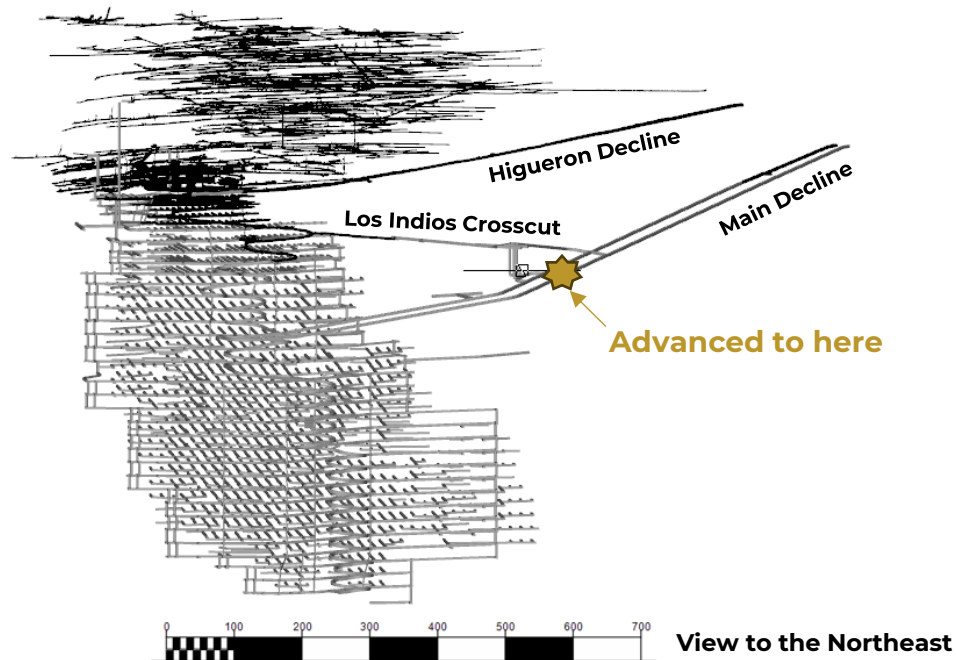


1. See Appendix for details of technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates



UNDERGROUND DEVELOPMENT

- Active mining in the wider porphyry hosted areas is already underway, materially de-risking the project, via existing access
- Main decline is 60% complete (>1,000 metres advanced of full length 1.7km) with completion targeted for Q3 2026
- The Los Indios crosscut expected to be completed in April 2026



SURFACE ACTIVITIES

- The main civil, mechanical, and electrical works are advancing, with foundations for the mills, tailings thickener, and leach and CIP tanks completed
 - Over 2.8 million workhours completed to date

EQUIPMENT

- Major equipment for first gold, including the primary crusher, SAG mill, ball mill, and filter presses, are ready to be moved from storage in Cartagena and Medellin to Marmato site, starting in May

WHEATON STREAM FINANCING

- \$40M received subsequent to Dec 31, 2025 following 50% completion milestone
- Remaining \$42M instalment is payable upon 75% spend completion

CIP COMMISSIONING ON SCHEDULE FOR Q4 2026

- CIP plant is expected to be commissioned in Q4 2026
- Progressive, staged ramp-up:
 - 3,000 tpd by end of 2026
 - 4,000 tpd by mid-2027
 - 5,000 tpd by end of 2027

First gold pour expected in Q4 2026, followed by a staged ramp-up during 2027



Watch the latest construction update video on our [website](#).



MINERAL RESOURCES

5.3Moz

M&I GOLD RESOURCES¹
AT 1.3 g/t

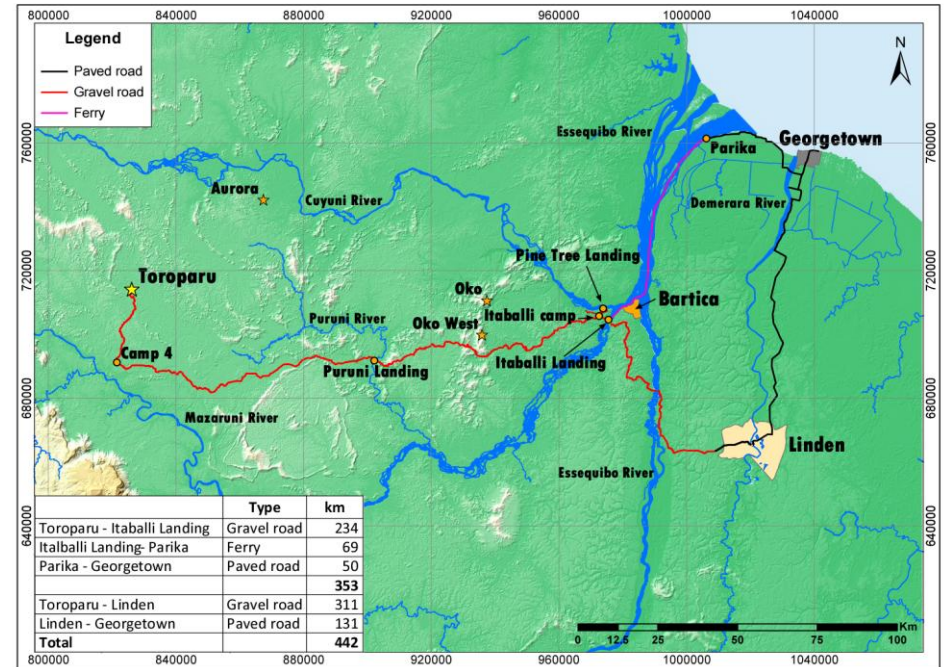
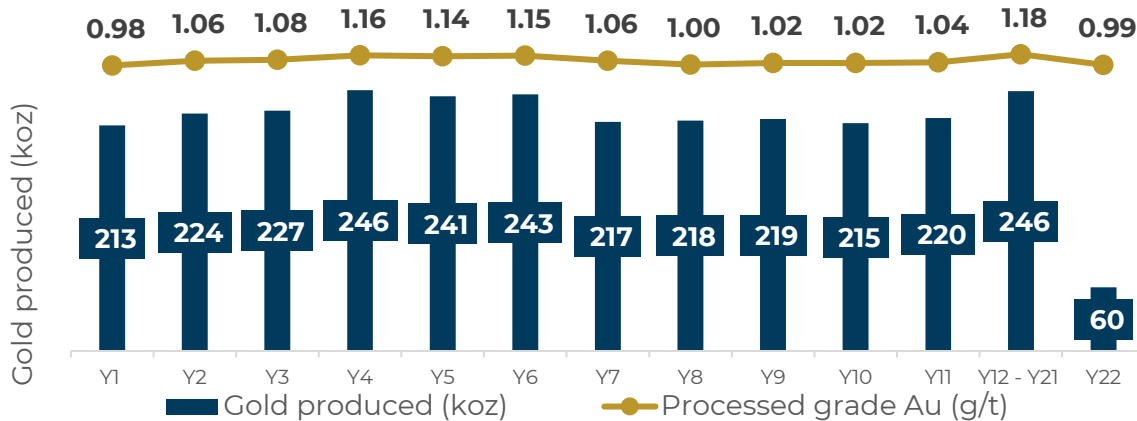
1.2Moz

INFERRED GOLD
RESOURCES¹ AT 1.6 g/t

SUMMARY

- Guyana’s mining sector is advancing rapidly, driven by its attractive regulatory and investment environment
- The Prefeasibility Study is well underway, targeted for completion in 2026, with a goal of advancing toward construction
- Aris Mining is looking to build Toroparu as one of the next large-scale, modern gold mines in Guyana

ANNUAL PROCESSED GOLD GRADE AND TOTAL GOLD PRODUCTION²



March 13, 2026: Meeting with Dr. Irfaan Ali, President of Guyana

1. See Appendix for more detailed technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates
 2. 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.



Operational Project Parameters

PROCESSING CAPACITY AND MINE LIFE

7.0Mtpa
MILL CAPACITY

21.3 years
MINE LIFE

Key Financial Metrics

COMPETITIVE AISC DRIVING STRONG PROFITABILITY & CASH FLOW GENERATION

\$1,289/oz
AISC²

\$443M
AVERAGE LOM
ANNUAL EBITDA²

GOLD PRODUCTION AND BY PRODUCTS

5.0Moz
LIFE OF MINE

235koz
LOM Annual
Average

Ag, Cu
BY-PRODUCTS

CONSTRUCTION CAPITAL AND AFTER-TAX NPV & IRR²

\$820M
INITIAL CONSTRUCTION
CAPITAL

\$1.8B
AFTER-TAX
NPV_{5%}

25.2%
AFTER-TAX
IRR

ECONOMIC EVALUATION SENSITIVITY TO GOLD PRICE

Indicator \ Gold price	\$2,400/oz	\$2,600/oz	\$2,800/oz	\$3,000/oz Base case	\$3,200/oz	\$3,400/oz	\$3,600/oz
After-tax NPV _{5%} (\$M)	\$944	\$1,231	\$1,518	\$1,805	\$2,091	\$2,378	\$2,664
After-tax IRR (%)	16.6%	19.6%	22.5%	25.2%	27.7%	30.2%	32.6%
Payback period (years)	4.4	3.7	3.3	3.0	2.7	2.5	2.3

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. Base case gold price of \$3,000/oz



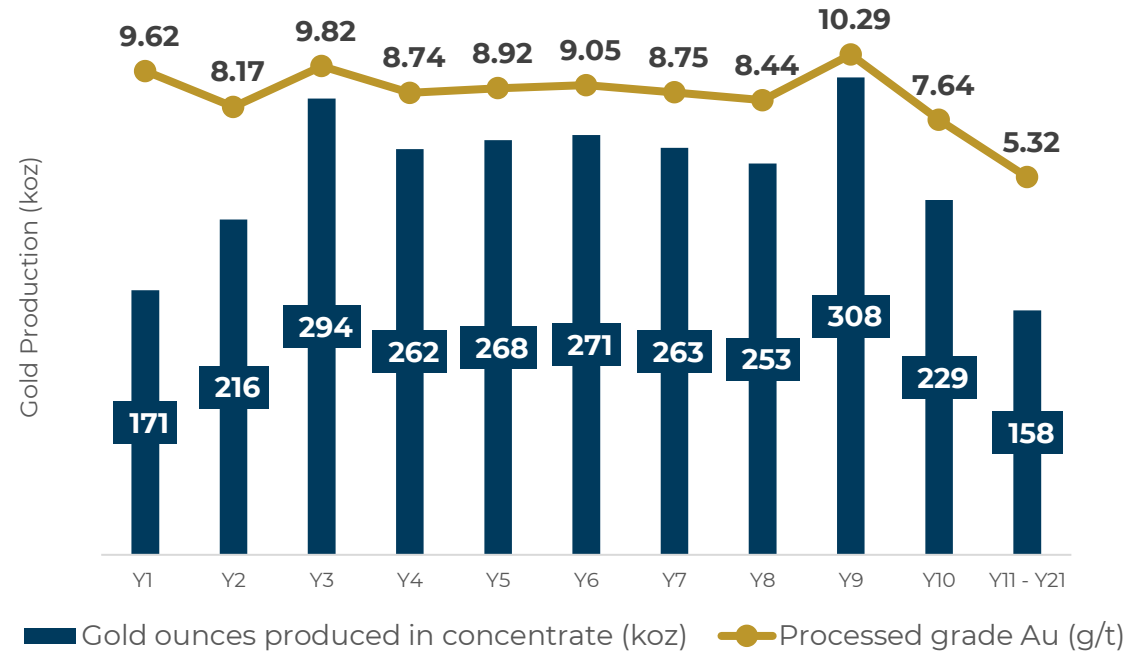
SUMMARY

- **Location:** Santander, Colombia (~350 km from Bogota)
- Soto Norte is a high-grade, low cost, long-life underground project, designed to use proven and safe mining and processing methods
- PFS outlines a responsibly designed project that balances scale and strong economics with industry leading environmental and social considerations, featuring:
 - ✓ Acceptable size to secure support from host community and regulators
 - ✓ Selective mining to optimize cash flow, not taking every ounce
 - ✓ Environmentally sound operations including minimal water use and surface tailings storage
 - ✓ A processing plant with 20% excess capacity to facilitate local, small scale miner formalization
- We are finalizing environmental studies and preparing to apply for an environmental license in H1 2026

HIGH-GRADE & LONG-LIFE RESERVES & RESOURCES (Au Moz)¹



ANNUAL PROCESSED GOLD GRADE AND GOLD PRODUCED IN CONCENTRATES²



1. See Appendix for more detailed technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates
 2. Potential production profile following project construction



Operational Project Parameters

PROCESSING CAPACITY AND MINE LIFE

3,500tpd

MILL THROUGHPUT
Including 750 tpd for
local community miners

22 years

MINE LIFE¹
(MINERAL RESERVES)

Key Financial Metrics^{1,2}

LOW AISC DRIVING STRONG PROFITABILITY & CASH FLOW GENERATION

\$534/oz

AISC (LOM)

\$410M

AVERAGE ANNUAL EBITDA
(YEARS 1 to 21)

GOLD PRODUCTION

4.3Moz

LIFE OF MINE

263koz

ANNUAL AVERAGE,
YEARS 2 TO 10

203koz

ANNUAL AVERAGE,
YEARS 1 TO 21

CONSTRUCTION CAPITAL AND AFTER-TAX NPV & IRR

\$625M

INITIAL CONSTRUCTION
CAPITAL

\$2.7B

AFTER-TAX
NPV_{5%}

35.4%

AFTER-TAX
IRR

ECONOMIC EVALUATION SENSITIVITY TO GOLD PRICE

Indicator	Gold price							
	\$2,000/oz	\$2,200/oz	\$2,400/oz	\$2,600/oz Base case	\$2,800/oz	\$3,000/oz	\$3,200/oz	
After-tax NPV _{5%} (\$M)	1,800	2,093	2,387	2,680	2,973	3,266	3,559	
After-tax IRR (%)	27.7	30.4	33.0	35.4	37.8	40.0	42.1	
Payback period (years)	2.8	2.6	2.5	2.3	2.2	2.1	2.0	

1. At an owner-mining rate of 2,750 tpd.

2. Base case gold price of \$2,600/oz



COMMUNITY PROCESSING CAPACITY

A processing plant with 20% excess capacity (750 tpd) to facilitate local, small scale miner formalization



LOCAL EMPLOYMENT

Peak construction will create about 2,300 jobs, with long-term operations sustaining about 675 direct employees



COMMUNITY ENGAGEMENT MODEL

Structured engagement model empowering communities to identify priorities and propose initiatives



WATER PROTECTION AND IMPROVEMENT

Designed to protect local watercourses



MINIMAL WATER USE AND SURFACE TAILINGS STORAGE

Recycling system allows 96.5% water reuse. Almost half of the produced tailings to be stored underground



NO CYANIDE OR MERCURY

Processing facility will not use cyanide or mercury



ENVIRONMENTALLY SOUND OPERATIONS

Use of rope conveyor to reduce truck traffic, dust, and spillage



FILTERED TAILINGS FACILITY

Best practice design according to globally recognized standards

Ability to deliver significant long-term value for shareholders and for our community and government partners, while adhering to the highest standards of safety, water protection, and environmental management.

Well Sequenced Growth Pipeline to 1 Moz/year¹



Near-term Growth from Producing Assets

Longer-term Growth from Development Projects

Strong Financial Foundation



CASH ON HAND²

\$392M

LTM ADJUSTED EBITDA (Q4 2025)

\$464M

NET DEBT³

\$82M

LOW LEVERAGE

0.2x

On track to double gold production to ~500 koz/year

Potentially unlocking ~500 koz/year of additional gold production¹

Financial strength to fund organic growth

1. See Page 4, footnote 2

2. Cash balance as of December 31, 2025

3. Net debt is calculated as outstanding principal for the Senior Notes and the Gold-linked Notes, less cash balance of \$392M, see footnote 2



Appendix

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

Oliver Dachsel – SVP, Capital Markets
odachsel@aris-mining.com

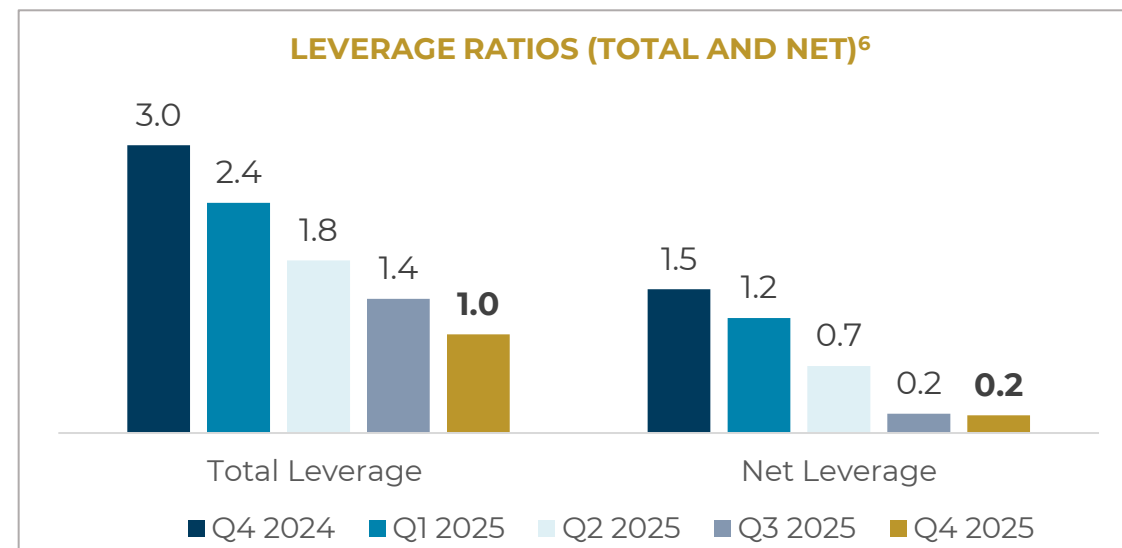
Lillian Chow – Director, Investor Relations & Communications
lchow@aris-mining.com

Capitalization Overview



	Current	x EBITDA	Price ¹	Yield	Coupon	Maturity	Rating
	(US\$ million)	(adjusted)					
Cash ²	392						Corp: B1 / B+ / B+
Gold-Linked Secured 7.5% Notes ³	24	0.05x	355	n/a	7.500%	26-Aug-27	--
Senior Unsecured 8.000% Notes ³	450	0.97x	104.787	6.497%	8.000%	31-Oct-29	B1 / B+ / B+
Total debt	474	1.0x			7.975%		

Market capitalization (at US\$19.95/sh) ⁴	4,116	8.9x
Total capitalization ⁴	4,590	9.9x
Net debt ⁵	82	0.2x
Adjusted EBITDA LTM	464	
Debt / Market Cap	11.5%	
Net Debt / Market Cap (Gearing)	2.0%	



1. Bond pricing sourced from Bloomberg as of March 10, 2026

2. Cash balance as of December 31, 2025

3. Principal amounts outstanding as of March 10, 2026. The secured Gold-Linked Notes amortize on a quarterly basis in each of February, May, August and November

4. As of March 10, 2026

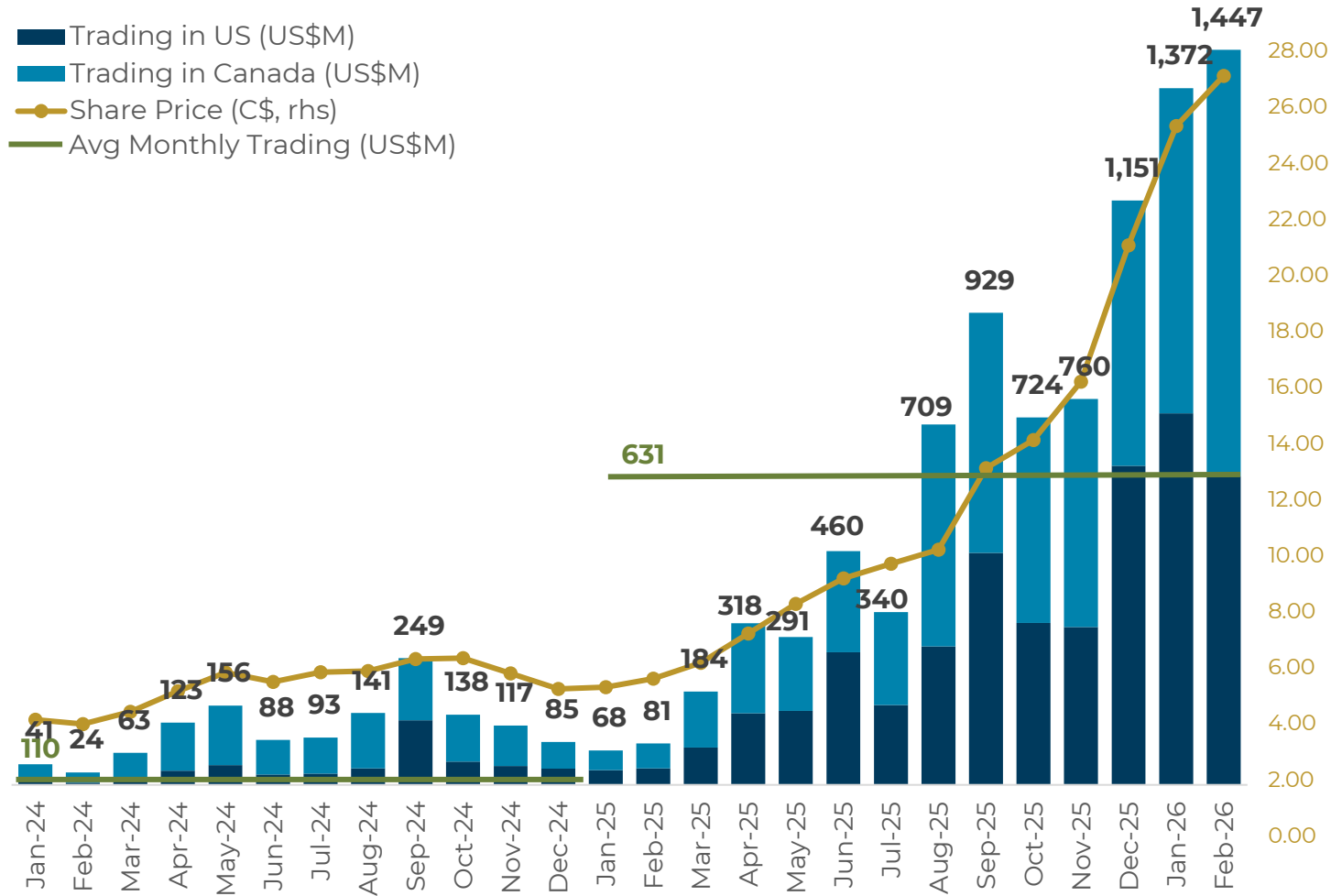
5. Net debt is calculated as outstanding principal for the Senior Notes and the Gold-linked Notes, less December 31, 2025 cash balance of \$392M

6. Total and Net Leverage ratios are calculated by dividing total debt and net debt, respectively, by Adjusted EBITDA on a trailing 12-month basis

Enhanced Capital Markets Profile



Monthly Trading Value and Share Price Performance^{1,2}



Listing Venues



ARIS



ARIS

Sell-side: Analyst Coverage



Richard Gray



Brian Quast



Carey MacRury



Don DeMarco



Taylor Combaluzier

¹ Data sourced from Bloomberg as of March 16, 2026
² Share prices quoted are the average closing price for the month

Illustration of FY 2026 Segovia AISC Margin Calculation



Segovia's AISC margin is expected to expand to ~\$650 million based on an assumed gold price of \$4,400/oz

	Mid-point
Gold Production (koz)	283
Owner Mining (65%) (koz) [A]	184
CMP (35%) (koz) [B]	99
Assumed Gold Price (US\$/oz) [C]	\$4,400
AISC	
Owner Mining (US\$/oz) [D]	\$1,750
AISC Margin	
Owner Mining (US\$/oz) [E] = [C] - [D]	\$2,650
CMP (%) [F]	37.5%
CMP (US\$/oz) [G] = [C] x [F]	\$1,650
Production Weighted Average (US\$/oz) [H] = [E] x 65% + [G] x 35%	\$2,300
Production Weighted Average (US\$ million) [I] = [H] x ([A] + [B])	\$650



2025 Production and Costs on Target



Delivered on guidance in 2025

	2025 Actuals	2025 Guidance Range	Performance Relative to Guidance
Aris Mining			
Gold Production (koz) – Consolidated	257	230 to 275	✓
Segovia			
Gold Production (koz)	228	210 to 250	✓
Cash Cost (US\$/oz) – Owner Mining¹	\$1,050	\$1,050 to \$1,150	✓
AISC (US\$/oz) – Owner Mining¹	\$1,534	\$1,450 to \$1,600	✓
AISC Sales Margin (%) – CMPs¹	44%	35% to 40%	✓
Marmato			
Gold Production (koz)	29	20 to 25	✓

1. 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

Segovia: Q4 and FY 2025 Operating Performance



	Q4 2025	Q3 2025	FY 2025	
Consolidated				
Gold produced (ounces)	69,852	73,236	256,503	Gold production increased 22% from 2024
Segovia Operations				
Tonnes milled (t)	201,060	219,550	755,720	Q4 impacted by 6.5 days of unscheduled maintenance in November. 2026 YTD ahead of budget
Average gold grade processed (g/t)	10.10	9.87	9.82	
Gold produced (ounces)	63,137	65,549	227,762	Owner Mining AISC: \$1,534/oz, up only 3% over 2024
AISC (\$/oz) – Owner Mining	\$1,662	\$1,452	\$1,534	CMP-sourced gold delivered stable AISC sales margin under the gold-price-linked purchase formula when realized gold prices increased 48%
AISC Margin % – CMPs	44%	44%	44%	
AISC (\$/oz) – Total	\$1,891	\$1,641	\$1,705	
AISC Margin (\$M) – Total	\$151	\$122	\$421	AISC margin increased to \$421 million, a 158% increase over 2024

Q4 and FY 2025 Financial Results



(in US\$ millions, unless stated otherwise)	Q4 2025	Q3 2025	FY 2025	
Gold revenue	301.2	253.5	909.1	19% increase in gold revenue compared to Q3 2025 driven by higher realized gold prices
Income from mining operations	158.1	122.7	432.8	
EBITDA	120.4	96.5	288.1	Q4 2025 Adjusted EBITDA up 28% from Q3 2025 and triple Q4 2024 Adjusted EBITDA reached \$464 million for FY 2025
Adjusted EBITDA	168.0	131.0	464.4	
Net earnings¹	50.9	42.0	78.4	
Adjusted earnings	94.1	71.8	241.0	
Earnings per share – basic (\$)	0.25	0.21	0.42	Quarterly adjusted net earnings reached \$94 million , up from \$72 million or \$0.36 per share in Q3 2025
Adjusted net earnings per share – basic (\$)	0.46	0.36	1.28	

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

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	2,600	8.78	734	17,700	6.72	3,824	20,300	7.00	4,569
Segovia	1,708	9.92	545	2,659	11.21	958	4,367	10.70	1,503
Total			1,583			7,656		5.14	9,250

Notes: Totals may not add due to rounding. Mineral reserves were estimated using a gold price of US\$1,500 per ounce at Marmato, US\$2,200 at Soto Norte, and US\$2,800 at Segovia. The mineral reserve effective dates are June 30, 2022 at Marmato, August 18, 2025 at Soto Norte, and November 28, 2025 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	3.8	7.99	976	35.2	5.29	5,987	39.0	5.55	6,959	25.1	4.81	3,882
Segovia	4.1	14.78	1,925	3.3	15.94	1,701	7.4	15.30	3,626	6.3	14.13	2,856
Toroparu	48.5	1.31	2,038	78.4	1.30	3,272	126.9	1.30	5,310	22.9	1.60	1,177
Total			5,484			16,412		2.90	21,892			10,702

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 resources were estimated using a gold price of US\$1,700 per ounce at Marmato, US\$2,600 at Soto Norte, US\$3,200 at the Segovia Operations, and US\$1,950 at Toroparu. The mineral resource effective dates are June 30, 2022 at Marmato, August 18, 2025 at Soto Norte, November 28, 2025 at Segovia, and October 21, 2025 at Toroparu. 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 and on Aris Mining's SEDAR+ profile at www.sedarplus.ca and in Aris Mining's filings with the SEC at www.sec.gov.
2. Technical report entitled “NI 43-101 Technical Report Prefeasibility Study for the Soto Norte Project, Santander, Colombia”, dated September 3, 2025 with an effective date of August 18, 2025 (the Soto Norte Technical Report). The Soto Norte Technical Report was prepared by Kate Kitchen, MAIG of Mining Plus, Peter Lock, FAusIMM of Mining Plus, Jan Eklund, P.E. of LogiProc Pty Ltd., Nicholas Sianta, P.E. of Knight Piésold, and Rolf Schmitt, P.Geo., of ERM Consultants Canada Ltd., each of whom are 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 Soto Norte Technical Report is available for download on Aris Mining's website at www.aris-mining.com and on Aris Mining's SEDAR+ profile at www.sedarplus.ca and in Aris Mining's filings with the SEC at www.sec.gov.
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 and on Aris Mining's SEDAR+ profile at www.sedarplus.ca and in Aris Mining's filings with the SEC at www.sec.gov.
4. Technical report entitled “NI 43-101 Technical Report Preliminary Economic Assessment for the Toroparu Project, Cuyuni-Mazaruni Region, Guyana” dated October 28, 2025 with an effective date of October 21, 2025 (the Toroparu Technical Report). The Toroparu Technical Report was prepared by Vaughn Duke, Pr.Eng., Jan Eklund, P.E. 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 Toroparu Technical Report is available for download on Aris Mining's website at www.aris-mining.com and on Aris Mining's SEDAR+ profile at www.sedarplus.ca and in Aris Mining's filings with the SEC at www.sec.gov.
5. News release of Aris Mining dated January 8, 2026 and entitled “Aris Mining Expands High-Grade Segovia Reserve and Resource Estimates”.