



A gold producer in the Americas,  
expanding for tomorrow

February 2024





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: 2024 production and costs guidance, target production in 2026, the Segovia processing facility expansion and the details and timing thereof, the Marmato Lower mine expansion and the details and timing thereof, the 2024 exploration budget and objectives, growth potential of the Company’s projects, the Company’s financial position and 2024 capital commitments, potential for increasing gold production, the timing of first gold from the Lower Mine, expected future production of the Marmato Mine, plans and benefits pertaining to the Company’s growth projects, the repositioning of the Company within peer group 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.

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, regulations and political or economic developments, 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](http://www.sedarplus.ca) and in the Company’s filings with the U.S. Securities and Exchange Commission (“SEC”) at [www.sec.gov](http://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.

Free cash flow, Cash costs (\$ per oz sold), AISC (\$ per oz sold), EBITDA, adjusted EBITDA, adjusted (loss)/earnings and additions to mining interests are non-IFRS financial measures and non-IFRS ratios in this document. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers. For full details on these measures and ratios refer to the Non-IFRS Measures section of the Company’s Management’s Discussion and Analysis for the three and nine months ended September 30, 2023, which is incorporated by reference into this presentation and 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.

#### 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 contents of 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).



## Two operating mines with expansions underway

- **Segovia Operations & Marmato Upper Mine to produce 220,000-240,000 ounces gold in 2024<sup>1</sup>**
- **Targeting production of 500,000 ounces gold in 2026 from in-progress expansions<sup>2</sup>**
- Segovia: processing facility expansion from 2,000 to 3,000 tpd, completion expected in early 2025
- Marmato: new Lower Mine in construction; will access wider mineralization below the current operations. First gold in late 2025.

## Exploration growing high-grade Resources & Reserves

- In November 2023, Aris Mining announced new estimates at flagship Segovia from successful drilling program and new interpretation:
  - **114% increase in M&I mineral resources<sup>3</sup> to 3.6 Moz at 14.3 g/t, plus 1.8 Moz Inferred<sup>3</sup> at 12.1 g/t**
  - **75% increase in Proven & Probable mineral reserves<sup>3</sup> to 1.3 Moz at 11.6 g/t**
- 2024 exploration budget: to build on 2023 success, \$18.5M at Segovia and \$2.2M at Marmato

## Two large-scale projects for long-term production growth

- **Soto Norte gold-copper project.** A top-tier project to build a new underground mine with M&I mineral resources of 8.5 Moz at 5.5 g/t, plus 3.6 Moz Inferred at 4.1 g/t<sup>3,4</sup>. Aris Mining has a 20% JV interest with an option to increase to 50% and is the operator progressing permitting.
- **Toroparu gold project.** A significant gold exploration and development project in western Guyana with M&I mineral resources of 5.4 Moz at 1.5 g/t, plus 1.2 Moz Inferred at 1.7 g/t<sup>3</sup>. Aris Mining is reviewing and refining the development strategy.

### Notes:

1. See Appendix for 2024 guidance details

2. Estimated consolidated 2026 production based on Marmato PFS and increased production following completion of Segovia plant expansion.

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

4. Based on 100% basis.



# Who is Aris Mining?



**We have come a long way  
in 2+ years**



*NYSE Closing Bell Ceremony - January 22, 2024*

Formed in Sept 2022 by  
an established team

Attractive blend of:  
**Current Production**  
**Exploration Potential**  
**Growth Projects**

**Starting in  
Colombia**



*Small scale miners at Segovia Operations*

Unique opportunities to grow  
production from 'partner-operated'  
mining with artisanal and small-  
scale miners (ASMs)

**Strong Financial  
Position**

**\$211M**

Cash as of Sept 30, 2023

**\$156M**

12 month trailing Adjusted  
EBITDA at Sept 30, 2023<sup>1</sup>

**+\$300M**

2026E Target EBITDA<sup>2</sup>

Notes:

1. EBITDA is a non-IFRS measure, refer to the MD&As for the periods ended September 30, 2023, December 31, 2022 and September 30, 2022 for a reconciliation of adjusted EBITDA.

2. Estimated consolidated EBITDA based on Marmato PFS and increased production following completion of Segovia plant expansion.

# Segovia Operations – our cash flow engine



- Segovia hosts an extensive system of high-grade, narrow vein structures with drilling in 2023 encountering 32 veins
- 1.7 million ounces gold produced since 2011 at an average grade of 12.2 g/t<sup>1</sup>
- Polymetallic plant produces concentrates and extracts valuable metals from tailings waste
- Innovative ‘for-profit’ partnership model with ASMs
  - 40-45% of production from partner-mining, where cost is based on % of the US dollar gold price, ensuring a relatively fixed margin
  - Unique opportunity to unlock and share value, our facilities recover >95% of gold versus <50% recovered by artisanal methods
  - Over 40% of the workforce are formalized partner miners, providing more than 12,000 family members with social security and other benefits
- Following 2023 exploration successes and new interpretation, reserve-only mine life extended to nearly 7 years based on 2023 production rates<sup>2</sup>
- 2024’s \$18.5M, 93,300 metre exploration program has three objectives: (1) upgrade high-grade inferred to indicated mineral resources adjacent to our active mine workings, (2) maintain a pipeline of prospective inferred resources, and (3) support our partner miners

## Segovia specific KPIs:

**203koz**

Produced in 2023

**\$1,139/oz**

AISC YTD (Q3 2023)<sup>3</sup>

**\$147M**

12 month Free Cash Flow before growth capital and taxes (Q3 2023)<sup>3,4</sup>

**\$73.5M**

12 month cash flow after taxes and growth capital (Q3 2023)<sup>3</sup>

### Notes:

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

2. See “Technical Disclosure and Qualified Person” in the Appendix for full disclosure of technical and scientific details.

3. Non-IFRS measure, refer to the MD&As for the periods ended September 30, 2023, December 31, 2022 and September 30, 2022 for a reconciliation of AISC, free cash flow before growth capital and cash flow after taxes and growth capital for Segovia Operations.

4. Calculated as AISC margin per the MD&A, less working capital movements and foreign exchange movements.

# Segovia Operations – ranks as a leading high-grade mine



Operating Mine <sup>1,2</sup>	Owner	Reserve Tonnes (kt)	Reserve Grade (Au g/t)	Contained Gold (koz)
Macassa	Agnico Eagle	3,937	15.1	1,913
<b>Segovia<sup>3</sup></b>	<b>Aris Mining</b>	<b>3,531</b>	<b>11.6</b>	<b>1,320</b>
Island	Alamos Gold	4,225	10.8	1,464
Obuasi	AngloGold Ashanti	25,720	9.3	7,700
Mponeng	Harmony	6,000	9.2	1,779
Fruta del Norte	Lundin Gold	17,980	8.7	5,020
Pogo	Northern Star	5,867	8.6	1,618
Brucejack	Newmont	14,000	8.4	3,700
Driefontein	Sibanye-Stillwater	11,400	8.1	3,000
Fosterville	Agnico Eagle	6,562	8.0	1,677
Mayskoye	Polymetal	7,740	7.0	1,753
Red Lake	Evolution	13,000	6.9	2,878

**Segovia, at 11.6 g/t reserve grade<sup>3</sup>, is one of the highest-grade gold operations in the world.**

Notes:

1. Per data available in S&P Capital Markets as of February 5, 2024.

2. List of high-grade operations is derived from publicly available information and is illustrative and may not be exhaustive or up to date.

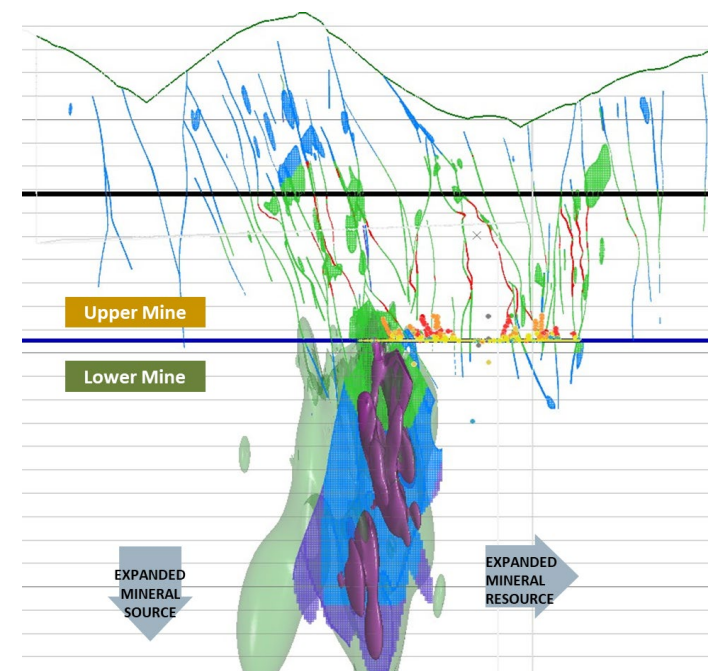
3. See Appendix for details of technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates.

## Segovia Operations – Processing Plant Expansion

- Plant expansion from 2,000 tpd to 3,000 tpd from installation of ball mill and new receiving facility for partner-mined material. Expected completion in early 2025
- Expected spend of only \$11M for plant expansion, based on minimal new equipment requirements
- Potential to gradually increase annual gold production from 200,000 to 300,000 ounces, as new capacity used by (1) increasing our mining rates and (2) providing more processing solutions for ASMs

## Marmato Lower Mine Expansion Project<sup>1</sup>

- Upper Mine currently producing ~25koz/year; historic narrow vein mine with small scale, labour intensive mining
- Received permits in July 2023 to construct new Lower Mine and access wider porphyry mineralization
- Lower Mine is \$280M project including new 4,000 tpd processing facility; construction started and first gold expected in late 2025
- Expected spend of \$140-150M in 2024, \$122M of capex funded by committed stream financing<sup>2</sup>
- Avg \$74M of net cash flow / year<sup>2</sup> before tax once Lower Mine is fully operational
- Upper and Lower Mine to produce 162koz per year at AISC<sup>3</sup> of \$1,003/oz with a 20-year mine life



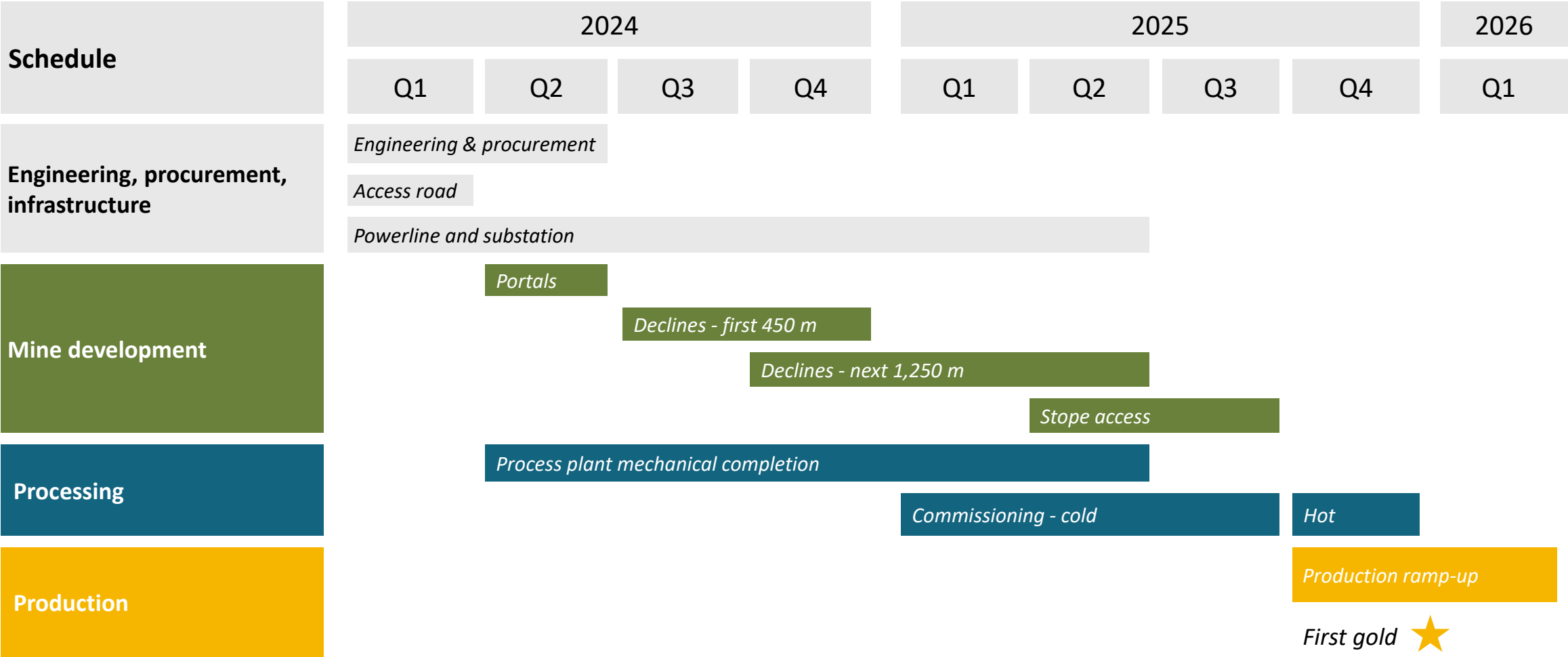
### Notes:

1. Refer to the pre-feasibility study (PFS) on the Marmato Lower Mine Project with an effective date of June 30, 2022, see “Technical Disclosure and Qualified Person” in the Appendix for full disclosure of technical and scientific details.

2. Non-IFRS measure, see Slide 2 for cautionary language.

3. US\$122M remaining payable in three installments based on project completion: \$40M at 25% complete, \$40M at 50% complete and \$42M at 75% complete.

# Marmato Lower Mine – timeline to first gold in late 2025

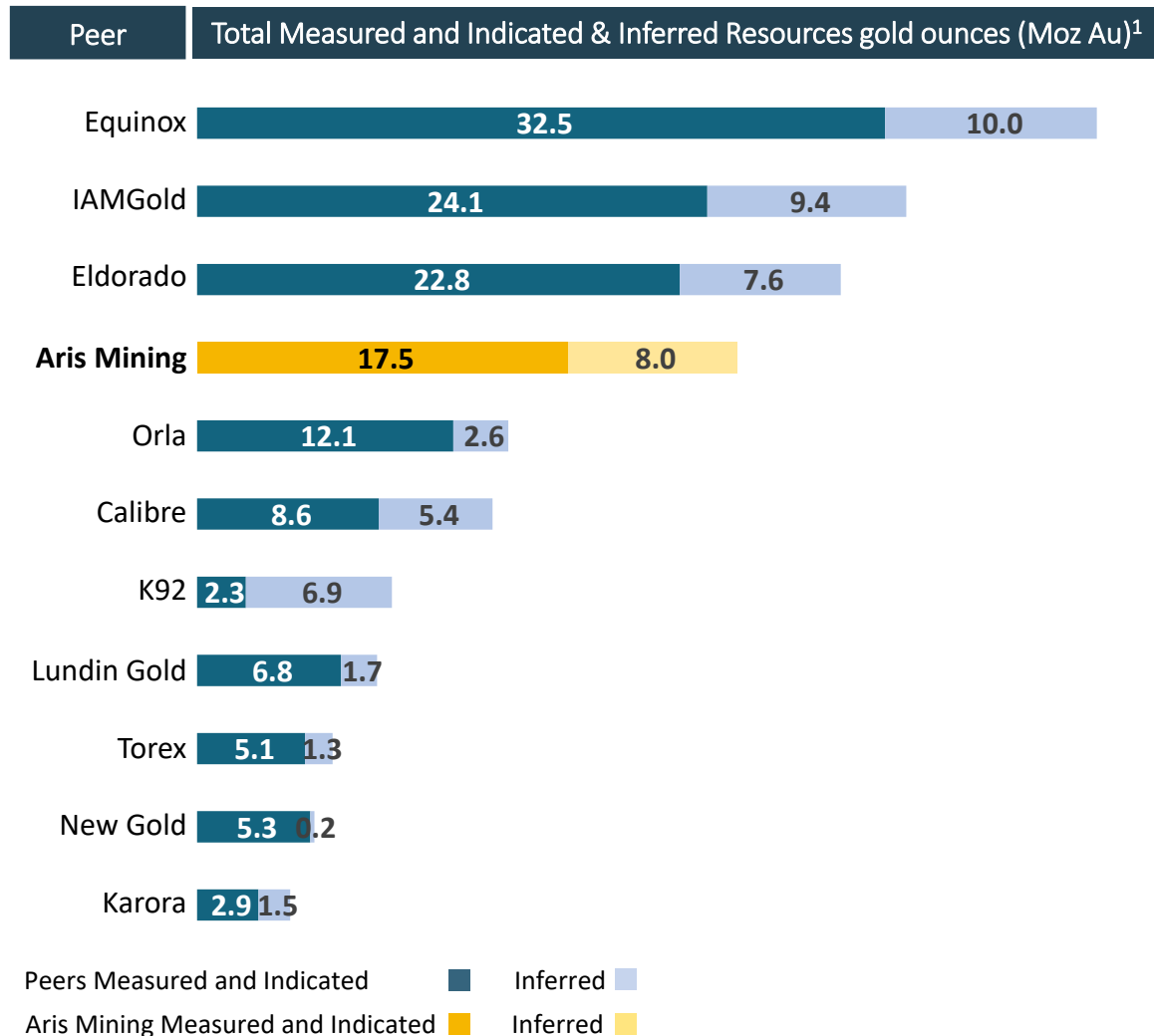




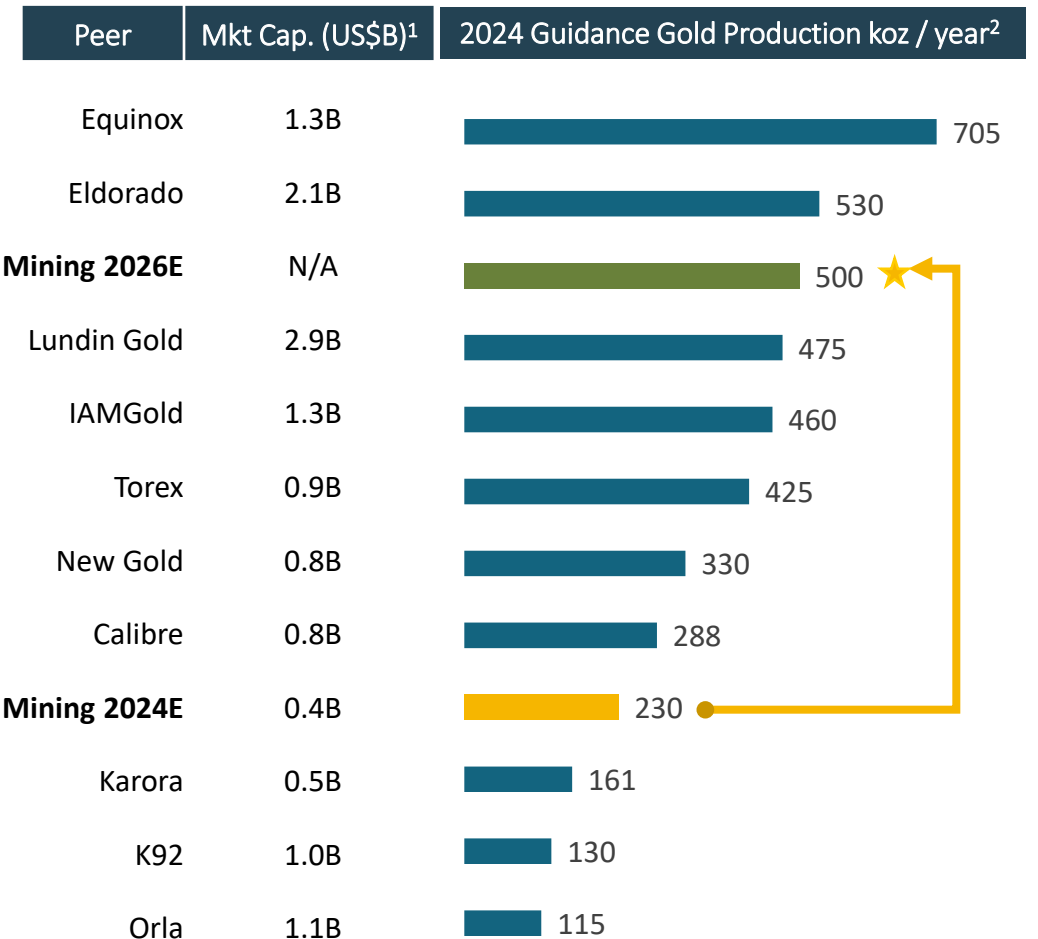
# Aris Mining is repositioning within peer group



## Aris Mining ranks near to top of peers for Mineral Resources



## Aris Mining is climbing the ranks based on gold production



### Notes:

1. Per data available in S&P Capital Markets as of February 23, 2024. Aris Mining on an attributable basis with 20% JV interest in Soto Norte.

2. 2024 gold production guidance estimates used for peer companies who have released guidance as of February 23, 2024, where guidance not available, 2023A production figures used.



## Soto Norte Project

*M&I mineral resources of  
8.5 Moz<sup>1,2,3</sup>*

- 20% joint-venture interest (with option to increase to 50% ownership); Aris Mining is operator
- One of the world's largest undeveloped underground gold projects; has faced environmental permitting challenges
- As the first mining company to lead the project, Aris Mining is focused on lowering construction and operating risks, and introducing more practical design criteria
- Tier 1 scale and economics
  - 2021 feasibility study (FS): 450 koz/yr at \$471/oz AISC<sup>4</sup>

PROYECTO  
**SOTO NORTE**

## Toroparu Project

*M&I mineral resources of  
5.4 Moz<sup>2,5</sup>*

- Significant gold exploration and development project in western Guyana
- Given its size and potential, Aris Mining is reviewing and refining the development strategy
- Currently working to optimize road access routes and other site infrastructure

### Notes:

1. Refer to the Soto Norte Technical Report with an effective date of January 1, 2021, see "Technical Disclosure and Qualified Person" in the Appendix for full disclosure of technical and scientific details.

2. See Appendix for full disclosure of Mineral Reserve and Mineral Resource estimates and source information.

3. Soto Norte on a 100% basis.

4. AISC is a non IFRS measure.

5. Refer to the Toroparu Technical Report with an effective date of February 10, 2023, see "Technical Disclosure and Qualified Person" in the Appendix for full disclosure of technical and scientific details.

# Why invest in Aris Mining?



## Experienced People

- Demonstrating our ability to enhance operations, increase mineral resources, successfully permit projects and manage construction/expansion projects
- Track record of financial discipline, and good corporate governance

## Quality Gold Assets

- Established **high-grade and profitable gold mining operations generating cash-flow to fund growth**
- Expansions at Segovia & Marmato support 2026 gold production target of 500,000 ounces<sup>1</sup>
- Additional long-term production growth potential from Soto Norte and Toroparu

## Smart Entry Point

- **Attractive investment profile: Current Production + Exploration + Growth Projects**
- Leading the Colombian gold mining industry with development of responsible and sustainable mining practices – partner-mining is a unique opportunity to grow production
- Repositioning of Aris Mining within peer group is underway

Notes:

1. Estimated consolidated 2026 production based on Marmato PFS and increased production following completion of Segovia plant expansion.





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Operation	Segovia Operations	Marmato Upper Mine
Gold production (oz)	200,000 to 220,000	20,000 – 25,000
Cash cost (US\$/oz) <sup>1</sup>	\$975 to \$1,075	n/a
AISC (US\$/oz) <sup>1</sup>	\$1,225 to \$1,325	n/a
Exploration budget (US\$ million)	\$18.5M	\$2.2M

- During 2024, Aris Mining expects consolidated gold production of between **220,000 and 240,000 oz**, with in-progress expansion projects to contribute to production growth in 2025 and beyond.

Notes:

1. Cash cost and AISC forecasts are based on a gold price of US\$2,000/oz and a USD-COP exchange rate of 3,900.





## Board of Directors

*Extensive mining industry experience and several Colombian business leaders*

### **Ian Telfer, Chair**

*Founder and former Chair of Goldcorp (now Newmont), former Chair World Gold Council*

### **Neil Woodyer, CEO**

*Founder and former CEO of Leagold Mining and Endeavour Mining*

### **Daniela Cambone**

*Well-known financial journalist covering global markets and commodities.*

### **Mónica de Greiff**

*Former Board member of the UN Global Compact and former Minister of Justice and Law in Colombia. Currently a director of Ecopetrol, Colombia's largest petroleum company*

### **David Garofalo**

*Former CEO of Goldcorp and Hudbay, former CFO of Agnico Eagle. Chair and CEO of Gold Royalty Corp.*

### **Serafino Iacono**

*Entrepreneur with extensive experience in natural resource businesses in Colombia, and on a global basis. Executive Chair and CEO of Denarius Metals.*

### **Gonzalo Hernández Jiménez**

*Professor of Economics at the Universidad Javeriana. Currently a director of Ecopetrol and Financiera de Desarrollo Nacional (FDN), a Colombian development bank.*

### **Peter Marrone**

*Founder and former Executive Chair of Yamana Gold (now Pan American). Chair and CEO of Allied Gold, a West African gold producer.*

### **Attie Roux**

*Experienced mining operations executive. Former COO of Endeavour Mining and Leagold Mining.*

### **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 Mining Agency (ANM).*

## Management

*Seasoned team with extended track record*

### **Neil Woodyer** CEO

### **Doug Bowlby** EVP and CFO

### **Richard Thomas** COO

### **Alejandro Jimenez** Country Manager, Colombia

### **Ashley Baker** General Counsel and Corporate Secretary

### **Corné Lourens** SVP, Technical Services

### **Giovanna Romero** SVP, Corporate Affairs and Sustainability

### **Pamela De Mark** SVP, Geology and Exploration

## Strategic Advisor

### **Frank Giustra** Mining financier, philanthropist. Co-Chair International Crisis Group

# Delivering growth responsibly



Aris Mining works with local governments, communities and other stakeholders

## Some of our ESG initiatives

### Our Communities

- Committed to social spending/oz at both Segovia Operations and Marmato.
- Education as a key development driver: we fund the bilingual La Salada school, educating over 800 students from the Segovia area and impacting a further 2,500 in other programs.

### Our People

- Empowering women in mining through training programs and focused recruitment.
- ASM training programs in health and safety, environmental stewardship, accounting, compliance, and business management.
- Positive union engagement, with collective bargaining agreements in full force and effect
- Vision Zero program to raise employee, contractor and ASM awareness in safety.

### Our Environment

- Segovia Operations ranked as a leading global gold mine, based on low carbon emissions per ounce produced
- Water use in Segovia Plant is 75% recycled, aiming to improve to 90% by end of 2024.
- Tailings are dry-stack. A historic facility at Segovia has been transformed into a park.
- Energy use matrix at Segovia comes from renewable sources, including hydroelectric power plants.

### Ethics & Governance

- Priorities aligned with U.N. Sustainable Development Goals (SDGs).
- Selected six SDGs to track our performance in annual reporting.
- Whistleblower and grievance mechanisms widely available for all of our stakeholders.

## Sustainability Report

To promote our ongoing commitment to transparency and social responsibility Aris Mining publishes a sustainability report available at [www.aris-mining.com](http://www.aris-mining.com)



# Marmato – expanding and modernizing

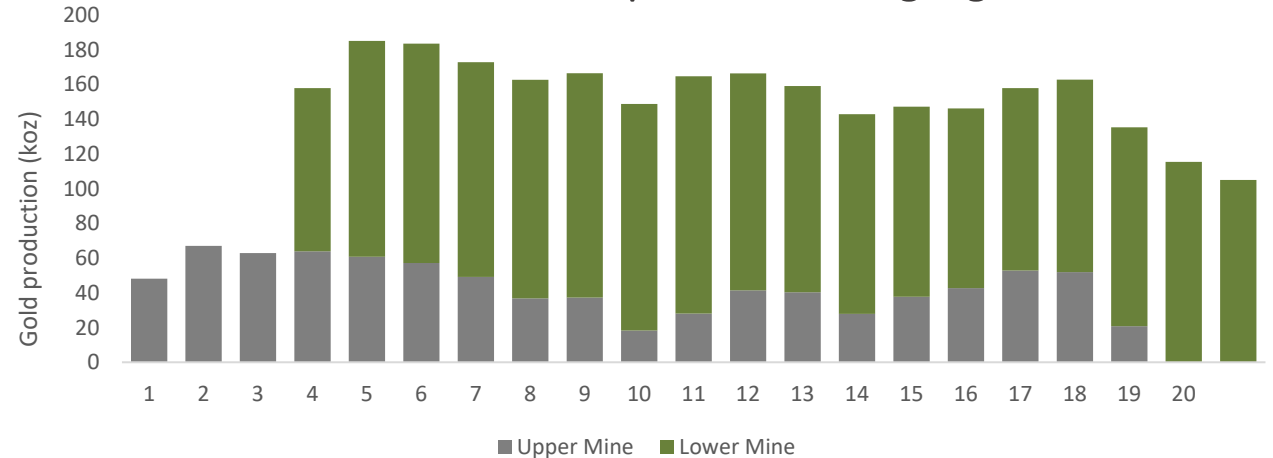


Marmato is becoming a modern long-life, low-cost, 162 koz/year gold operation<sup>1</sup>

- ✓ Historic mine with an established social license in a secure, mining-friendly region of Colombia
- ✓ Opportunity to materially expand and modernize the mine following the discovery of a large porphyry mineralized zone below the existing operation
- ✓ Strong community support with ongoing social investment commitment
- ✓ Pre-feasibility study complete with optimization studies and final engineering in progress
- ✓ Expansion financed through cash balance, operating cash flow and \$122M Wheaton Stream
- ✓ Construction started in Q3 2023

***Avg \$74M of net cash flow / year before tax once Lower Mine is fully operational<sup>1</sup>***

Marmato 2022 expansion PFS highlights<sup>1,2</sup>



P&P gold Mineral Reserves  
**3.2Moz @ 3.2 g/t**

M&I gold Mineral Reserves  
**6.0Moz @ 3.0 g/t**

Inferred gold Mineral Reserves  
**2.8Moz @ 2.4 g/t**

Total processing capacity  
**5,250 tpd**

Gold production<sup>2</sup>  
**162koz per year**

Lower Mine construction capex  
**\$280M**

AISC<sup>3</sup> (LOM average)  
**\$1,003/oz**

Post-Tax IRR at \$1,600/oz  
**29.7%**

Post-Tax NPV5% at \$1,600/oz  
**\$341M**

Notes:

1. Refer to the PFS on the Marmato Lower Mine Project with an effective date of June 30, 2022. See Appendix for full disclosure of Mineral Reserve and Mineral Resource estimates and source information.

2. Average estimated gold production from the Marmato Upper and Lower mines following construction of the Lower Mine.

3. Non-IFRS measure, see Slide 2 for cautionary language.

# Strong and flexible financial position to fund growth



## Share Capital Structure<sup>1</sup>

Issued and outstanding shares	137.8M
Share price – as of February 23, 2024	C\$3.95 / US\$2.94
<b>Market capitalization (issued share basis)</b>	<b>C\$544M / US\$403M</b>
<b>Cash balance (as of Sept 30, 2023)</b>	<b>US\$211M</b>
Shares issuable on exercise of options & warrants	51.9M
Potential proceeds, exercise of options & warrants	C\$240M / US\$178M
Convertible Debentures (C\$4.75/share conversion price)	3.8M «
Fully diluted shares	193.5M

## Debt structure

	<i>Principal (US\$M)<sup>2</sup></i>	<i>Maturity</i>
Senior Unsecured 6 $\frac{7}{8}$ % Notes (listed, Singapore exchange), Rated B+ by S&P and Fitch	300.0	Aug 2026
Gold-Linked Secured 7 $\frac{1}{2}$ % Notes (listed, Cboe Canada exchange)	58.6 «	Aug 2027
Convertible Unsecured 8% Debentures (C\$4.75 conversion)	13.6 «	Apr 2024 «

Exchange-traded Warrants	<i>Outstanding Warrants</i>	<i>Warrant Market Price<sup>1</sup></i>	<i>Effective exercise price</i>	<i>Potential Proceeds</i>	<i>Expiry</i>
ARIS.WT.A – from 2020 unit financing	29.1M <sup>3</sup>	C\$0.26	C\$5.50 <sup>3</sup>	C\$160M / US\$120M	Jul 2025
ARIS.WT.B – from 2018 unit financing	9.1M	C\$1.95	C\$2.21	C\$20M / US\$15M	Apr 2024 «

## Other Share Purchase Warrants

Unlisted Warrants – tranche 1	0.6M	N/A	C\$1.90 <sup>4</sup>	C\$1.1M / US\$0.9M	Jun 2024
Unlisted Warrants – tranche 2	2.2M	N/A	C\$4.03 <sup>4</sup>	C\$8.9M / US\$6.6M	Aug 2024
Unlisted Warrants – tranche 3	1.7M	N/A	C\$6.00 <sup>5</sup>	C\$9.9M / US\$7.4M	Dec 2024

### Notes:

1. Based on closing prices as of February 23, 2024 per the TSX.

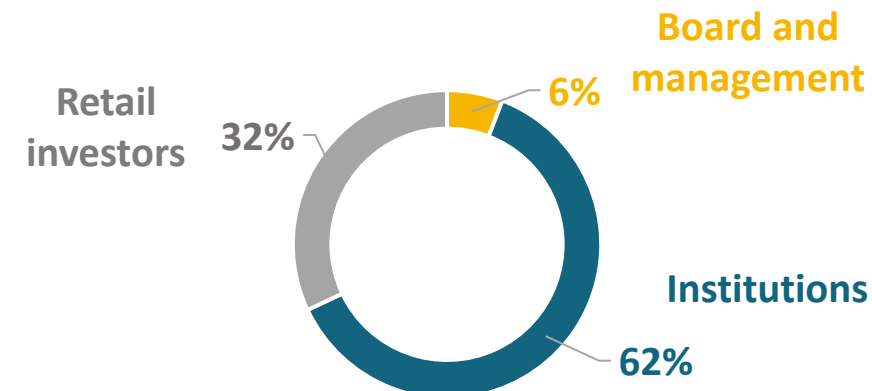
2. Principal amounts outstanding as of December 31, 2023.

3. Two of these Aris Mining Holdings Corp. warrants can be exercised to acquire one Aris Mining common share for an aggregate exercise price of C\$5.50 per Aris Mining common share.

4. Each Gold-X Mining Corp. (now Aris Mining Guyana Holdings Corp., a wholly owned subsidiary of Aris Mining) share purchase warrant is converted to Aris Mining share purchase warrants at a ratio of 0.695:1.

5. Two of these Aris Mining Holdings Corp. warrants can be exercised to acquire one Aris Mining common share for an aggregate exercise price of C\$6.00 per Aris Mining common share.

## Ownership (issued share basis)



- Management group invested C\$38M at equivalent of C\$4.50/unit in a November 2020 private placement

## • Streamlining of capital structure underway:

- « Near-term maturity of Convertible Debentures, issued by GCM Mining in 2019
- « Near-term expiry of in-the-money ARIS.WT.B warrants, with potential US\$15M proceeds
- « Scheduled amortization of high-cost Gold-Linked Notes – principal down to US\$44M by end of 2024

# Aris Mining – asset portfolio summary<sup>1</sup>



	Segovia	Marmato	Soto Norte	Toroparu	Juby	Total (Attributable)
<b>Location</b>	Colombia	Colombia	Colombia	Guyana	Canada	
<b>Ownership (%)</b>	100%	100%	20% (with option to increase to 50%)	100%	100%	
<b>Gold production</b> 2024 guidance	200-220 koz	20-25 koz	-	-	-	220-240 koz
<b>Estimated production</b> (Life of mine average)	-	162 koz <sup>2</sup>	450 koz <sup>3,4</sup>	-	-	
<b>AISC<sup>5</sup></b>	\$1,225 to 1,325/oz <sup>6</sup>	\$1,003/oz <sup>2</sup>	\$471/oz <sup>3</sup>	-	-	
<b>Reserves</b> (Contained Au, Au grade)	1.3 Moz at 11.6 g/t	3.2 Moz at 3.2 g/t	5.0 Moz <sup>4</sup> at 6.2 g/t	-	-	5.5 Moz <sup>7</sup>
<b>M&amp;I resources</b> (Contained Au, Au grade)	3.6 Moz at 14.3 g/t	6.0 Moz at 3.0 g/t	8.5 Moz <sup>4</sup> at 5.5 g/t	5.4 Moz at 1.5 g/t	0.7 Moz at 1.1 g/t	17.5 Moz <sup>7</sup>
<b>Inferred resources</b> (Contained Au, Au grade)	1.8 Moz at 12.1 g/t	2.8 Moz at 2.4 g/t	3.6 Moz <sup>4</sup> at 4.1 g/t	1.2 Moz at 1.7 g/t	1.5 Moz at 1.0 g/t	8.0 Moz <sup>7</sup>

## Notes:

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

2. Estimated Lower Mine life of mine; refer to the PFS on the Marmato Lower Mine Project with an effective date of June 30, 2022, see Appendix for full source details.

3. Estimated Soto Norte life of mine; refer to the FS on the Soto Norte Project with an effective date of Jan 1, 2021, see Appendix for full source details.

4. Soto Norte on a 100% basis.

5. AISC is a non-IFRS measure; see slide 2 for cautionary language.

6. Segovia 2024 AISC guidance based on gold price of US\$2,000/oz and USD-COP exchange rate of 3,900 assumptions.

7. Soto Norte at Aris Mining's 20% attributable basis.

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# 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 (20%)	-	-	-	4,953	6.22	990	4,953	6.22	990
Segovia	1,515	12.25	597	2,017	11.16	723	3,531	11.63	1,320
<b>Total</b>			<b>901</b>			<b>4,587</b>			<b>5,488</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 20% 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\$1,700 at Segovia. The mineral reserve effective dates are June 30, 2022 at Marmato, January 1, 2021 at Soto Norte, and September 30, 2023 at Segovia. This disclosure of mineral reserve estimates has been approved by Pamela De Mark, P.Geo, 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 (20%)	-	-	-	9.6	5.47	1,691	9.6	5.47	1,691	5.5	4.06	714
Segovia	4.1	14.31	1,893	3.8	14.38	1,736	7.9	14.34	3,629	4.7	12.11	1,823
Toroparu	42.4	1.45	1,975	72.6	1.46	3,398	115.0	1.50	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>4,413</b>			<b>13,050</b>			<b>17,463</b>			<b>7,980</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 20% 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\$1,850 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, September 30, 2023 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.Geo, 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 NI 43-101 compliant technical reports entitled:

1. “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. “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. “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. “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 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).