

BUSINESS OVERVIEW

Innovative, Long Term Copper Producer in Chile

Amerigo's business model is built on US\$300 million of investment since 2003 when Amerigo bought MVC. The operational objectives are to maximize production from fresh and historic tailings and manage costs to maximize margin. MVC has low sustaining capex requirements (US\$6 million per year) and predictable EBITDA and cash flow.

Amerigo is a pure copper play producer, highly levered to the copper price, poised to meet an annual production target of 61 million pounds of copper in 2021, and expected to generate EBITDA of US\$61 million at a copper price of US\$4 per pound.

Amerigo's financial position is very strong and has put the company in a position to return a significant amount of capital back to shareholders. Amerigo has offered to purchase and retire up to CAD\$25MM of common shares by way of a Dutch Auction. Additionally, the company will be initiating a quarterly dividend policy commencing in Q4 of 2021.

MANAGEMENT



Aurora Davidson, President & CEO Ms. Davidson has been with Amerigo since 2003. She is a Chartered Professional Accountant with over 30 years of international experience in financial and general business management.



Dr. Klaus Zeitler, Executive Chairman Dr. Zeitler founded Amerigo in 2003 and has over 50 years of experience in the mining industry, having financed, built, and managed base metal and gold mines throughout worldwide with a total investment value over \$4 billion.



Carmen Amezcua, CFO Ms. Amezcua is a Chartered Professional Accountant with prior experience as CFO and Controller of public companies in the mining industry.



Christian Cáceres, MVC General Manager. Mr. Cáceres is a Metallurgical Engineer with an MBA. He has over 25 years of operational experience and has led MVC as GM since 2015.

STOCK PERFORMANCE



Price in CAD TSX: ARG

FINANCIAL HIGHLIGHTS (US\$ million except if otherwise indicated)

	Q2-2021	Q1-2021	Q4-2020	Q3-2020	Q2-2020
Revenue	50.5	48.9	47.2	37.6	26
Net income (loss)	11.6	10.9	8.3	5.4	-3.6
EPS (LPS)	0.06	0.06	0.05	0.03	-0.02
EPS (LPS) (Cdn\$)	0.08	0.08	0.07	0.04	-0.03
EBITDA	23.4	23.3	20.1	13.3	3.9
Operating cash flow	21.9	28.1	4.6	15.4	1.1
Investing cash flow	-0.8	3.3	-1	-0.5	-0.8
Financing cash flow	-10.5	-6.9	-0.4	-5	-0.4
Ending cash	48.9	38.6	14.1	10.5	0.5
Restricted cash	4.2	-	-	-	-

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