

BUSINESS OVERVIEW

Through its 100% owned MVC operation in Chile, Amerigo produces copper from the waste material of the world's largest underground copper mine, Codelco's El Teniente mine.

By recovering this copper, Amerigo eliminates the world's need for a midsized copper mine. Since 1992, Amerigo's simple and proven technology has produced 1,020 million pounds of copper.

Amerigo provides investors full exposure to copper prices, sustainable operations, and a simple business model with predictable operations and cash flow.

Amerigo is committed to returning that cash flow to shareholders through a leading Capital Return Strategy ("CRS") which includes quarterly dividends, share buybacks, and performance dividends.

Amerigo's CRS has returned \$83 million to shareholders since October 2021.

¹ Amerigo is currently paying an annual yield of 6.9%, based on the four quarterly dividends of Cdn\$0.03 per share each, divided over Amerigo's April 30, 2025, closing share price of Cdn\$1.73. The quoted yield does not include any performance dividends.



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 over 15 years of experience in finance and a strong background in managing the financial reporting for public mining companies.



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)

	Q1-2025	Q4-2024	Q3-2024	Q2-2024	Q1-2024
Revenue	44.2	50.8	45.4	51.6	44.9
Net income	3.3	2.4	2.8	9.8	4.3
EPS	0.02	0.01	0.02	0.06	0.03
EPS (Cdn\$)	0.03	0.02	0.02	0.08	0.03
EBITDA**	15.2	19.5	13.3	22.3	13.6
FCF to Equity**	4.8	8.0	5.9	6.7	7.3
Operating cash flow	1.9	10.5	10.5	23.8	4.5
Investing cash flow	(6.8)	(1.8)	(3.0)	(3.4)	(1.1)
Financing cash flow	(3.3)	(7.1)	(11.0)	(6.0)	(5.3)
Ending cash	27.7	35.9	25.1	28.7	13.8
Restricted cash	3.1	4.4	6.7	4.2	6.2

**EBITDA and Free Cash Flow to Equity are non-IFRS measures. Refer to Amerigo's latest MD&A for Amerigo's disclosure and reconciliation of non-IFRS measures.

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