

December 10, 2025
N.R. 2025-18

Amerigo Declares Second Performance Dividend

- **Performance dividend of Cdn\$0.05 per Share Declared¹**
- **Total dividends declared in 2025 surge to Cdn\$0.18 per Share**
- **Amerigo's Capital Return Strategy Fully Deployed in 2025 including 3.97 million shares retired**

VANCOUVER, BRITISH COLUMBIA – December 10, 2025/Amerigo Resources Ltd. (TSX: ARG; OTCQX: ARREF) (“Amerigo” or the “Company”) is pleased to announce that on December 9, 2025, Amerigo’s Board of Directors declared a performance dividend in the amount of Cdn\$0.05 per share, payable on January 15, 2026, to shareholders of record as of December 17, 2025¹. Amerigo designates the entire amount of this taxable dividend to be an “eligible dividend” for purposes of the *Income Tax Act* (Canada), as amended from time to time.

“We are very pleased to declare this performance dividend. A performance dividend underscores Amerigo’s ability to promptly and effectively share the benefits of strong copper prices with our shareholders. This flexible capital return mechanism allows us to return additional capital when market conditions and our financial strength align,” said Aurora Davidson, Amerigo’s President and CEO.

“Performance dividends do not replace our quarterly dividends and share buybacks. Rather, performance dividends are an additive component to the total return of capital to shareholders. Amerigo’s strong operating performance and debt-free balance sheet support our Capital Return Strategy, which continues to deliver tangible value. We remain committed to rewarding shareholders while maintaining disciplined capital allocation,” she added.

About Amerigo and Minera Valle Central (“MVC”)

Amerigo Resources Ltd. is an innovative copper producer with a long-term relationship with Corporación Nacional del Cobre de Chile (“Codelco”), the world’s largest copper producer.

Amerigo produces copper concentrate, and molybdenum concentrate as a by-product at the MVC operation in Chile by processing fresh and historic tailings from Codelco’s El Teniente mine, the world's largest underground copper mine. Tel: (604) 681-2802; Web: www.amerigoresources.com; ARG:TSX; OTCQX: ARREF.

Contact Information

Aurora Davidson
President and CEO
(604) 697-6207
ad@amerigoresources.com

Graham Farrell
Investor Relations
(416) 842-9003
graham@northstarir.ca



1 Dividend dates

A dividend of Cdn\$0.05 per share will be paid on January 15, 2026, to shareholders of record as of December 17, 2025. Under the “T+1 settlement cycle”, the Company’s shares will commence trading ex-dividend at the opening of trading on December 17, 2025. Shareholders purchasing Amerigo shares on or after the ex-dividend date will not receive this dividend, as it will be paid to the selling shareholders. Shareholders purchasing Amerigo shares before the ex-dividend date will receive the dividend.

Cautionary Statement Regarding Forward-Looking Information

- This news release contains certain “forward-looking information” as such term is defined under applicable securities laws (collectively called “forward-looking statements”). This information relates to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning: our financial resources and financial condition;
- our dividend policy, including the security of the quarterly dividends and our Capital Return Strategy; and
- general business and economic conditions, including, but not limited to, our assessment of strong market fundamentals supporting copper prices.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such statements. Inherent in forward-looking statements are risks and uncertainties beyond our ability to predict or control, including risks that may affect our operating or capital plans; risks generally encountered in the operation, permitting and development of mineral projects such as unusual or unexpected geological formations, negotiations with government and other third parties, unanticipated metallurgical difficulties, delays associated with permits, approvals and permit appeals, ground control problems, adverse weather conditions (including, but not limited, to heavy rains), process upsets and equipment malfunctions; risks associated with labour disturbances and availability of skilled labour and management; risks related to the potential impact of global or national health concerns; government or regulatory actions or inactions, including, but not limited to, the imposition of tariffs on the importation of copper; fluctuations in the market prices of our principal commodities, which are cyclical and subject to substantial price fluctuations; risks created through competition for mining projects and properties; risks associated with lack of access to markets; risks associated with availability of and our ability to obtain both tailings from Codelco’s Division El Teniente (“DET”) current production and historic tailings from tailings deposit; the availability of and ability of the Company to obtain adequate funding on reasonable terms for expansions and acquisitions; mine plan estimates; risks posed by fluctuations in exchange rates and interest rates, as well as general economic conditions; risks associated with environmental compliance and changes in environmental legislation and regulation; risks associated with our dependence on third parties for the provision of critical services; risks associated with non-performance by contractual counterparties; risks associated with supply chain disruptions; title risks; social and political risks associated with operations in foreign countries; risks of changes in laws affecting our operations or their interpretation, including foreign exchange controls; hazards inherent in the mining industry causing personal injury or loss of life, severe damage to or destruction of property and equipment, pollution or environmental damage, claims by third parties and suspension of operations; and risks associated with tax reassessments and legal proceedings. Many of these risks and uncertainties apply to the Company and its operations, as well as DET and its operations. DET’s ongoing mining operations provide a significant portion of the materials the Company processes and its resulting metals production. Therefore, these risks and uncertainties may also affect the Company’s operations and have a material effect.

Actual results and developments will likely differ materially from those expressed or implied by the forward-looking statements in this news release. Such statements are based on several assumptions which may prove to be incorrect, including, but not limited to, assumptions about:

- general business and economic conditions;
- interest and currency exchange rates;
- changes in commodity and power prices;
- acts of foreign governments and the outcome of legal proceedings;
- the supply and demand for deliveries of and the level and volatility of prices of copper, molybdenum and other commodities and products used in our operations;
- the ongoing supply of material for processing from DET’s current mining operations, including a resumption of supply of tailings pursuant to the ramp-up of El Teniente’s operations under the Safe and Progressive Restart of Operations following the tunnel collapse at the El Teniente mine;
- the grade and projected recoveries of tailings processed by MVC;
- the ability of the Company to profitably extract and process material from the historic tailings deposit;
- the timing of the receipt of and retention of permits and other regulatory and governmental approvals;



- our costs of production and our production and productivity levels, as well as those of our competitors;
- changes in credit market conditions and conditions in financial markets generally;
- our ability to procure equipment and operating supplies in sufficient quantities and on a timely basis;
- the availability of qualified employees and contractors for our operations;
- our ability to attract and retain skilled staff;
- the satisfactory negotiation of collective agreements with unionized employees;
- the impact of changes in foreign exchange rates and capital repatriation on our costs and results;
- engineering and construction timetables and capital costs for our expansion projects;
- costs of closure of various operations;
- market competition;
- tax benefits and tax rates;
- the outcome of our copper concentrate sales and treatment and refining charge negotiations;
- the resolution of environmental and other proceedings or disputes;
- the future supply of reasonably priced power;
- average recoveries for fresh and historic tailings;
- our ability to obtain, comply with and renew permits and licenses in a timely manner; and
- our ongoing relations with our employees and entities with which we do business.

Future production levels and cost estimates assume no adverse mining or other events significantly affecting budgeted production levels.

Climate change is a global issue that could pose significant challenges affecting the Company's future operations. Over the last several years, Central Chile has experienced both drought and considerable rain. The Company's operations are sensitive to water availability and the reserves required to process projected historic tailings tonnage.

Current and future proposed tariffs are not expected to have an impact on the Company. However, they could indirectly affect commodity prices and general business and economic conditions in which the Company operates.

Although the Company believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond the Company's control, the Company cannot assure that it will achieve or accomplish the expectations, beliefs or projections described in the forward-looking statements.

The preceding list of important factors and assumptions is not exhaustive. Other events or circumstances could cause our results to differ materially from those estimated, projected, and expressed in or implied by our forward-looking statements. You should also consider the matters discussed under Risk Factors in the Company's Annual Information Form. The forward-looking statements contained herein speak only as of the date of this news release. Except as required by law, we undertake no obligation to revise any forward-looking statements or the preceding list of factors, whether due publicly or otherwise, to new information or future events.