BUSINESS OVERVIEW

Sustainable Copper for the Green Economy

Amerigo produces copper from the waste material of the world's largest underground copper mine, essentially eliminating the world's need for a midsized copper mine.

Amerigo provides investors with 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 quarterly dividends, performance dividends and share buybacks.

On July 8, 2024, Amerigo declared its first Performance Dividend of Cdn$0.04[1] per share, in addition to quarterly dividends of Cdn$0.03[1] per share. This first Performance Dividend demonstrates Amerigo's unique ability to share the benefit of strong copper prices with shareholders promptly.

[1] Amerigo is currently paying an annual yield of 9.2%, based on the performance dividend of Cdn$0.04 per share and four quarterly dividends of Cdn$0.03 per share each, divided over Amerigo's September 30, 2024 closing share price of Cdn$1.72.

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 Amezquita, CFO Ms. Amezquita 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 Caceres, 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)

	Q2-2024	Q1-2024	Q4-2023	Q3-2023	Q2-2023
Revenue	51.6	44.9	42.4	30.3	32.0
Net income	9.8	4.3	3.9	(5.8)	(3.8)
EPS	0.06	0.03	0.02	(0.04)	(0.02)
EPS (Cdn$)	0.08	0.03	0.03	(0.05)	(0.03)
EBITDA**	22.3	13.6	11.2	3.2	1.7
FCF to Equity**	6.7	7.3	6.5	(2.6)	(12.8)
Operating cash flow	23.8	4.5	9.0	(7.5)	0.5
Investing cash flow	(3.4)	(1.1)	(2.5)	(5.2)	(4.8)
Financing cash flow	(6.0)	(5.3)	(3.4)	(5.8)	(8.0)
Ending cash	28.7	13.8	16.2	13.7	31.7
Restricted cash	4.2	6.2	6.3	6.3	4.2

**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.

RECENT NEWS / EVENTS

10.08.24 Amerigo Reports Q3-2024 Operational Results

07.31.24 Amerigo Announces Q2-2024 Results & Quarterly Dividend

07.10.24 Amerigo Reports Q2-2024 Operational Results

07.09.24 Amerigo Announces Initial Performance Dividend

07.02.24 Amerigo Announces Board of Director Changes

06.26.24 Amerigo Provides Update Following Heavy Rains in Chile