

# Aris Mining H1 2024 Production, Reaffirms 2024 Guidance

## [Aris Mining \(TSX: ARIS\)](#)

Announced gold production of 99,983 ounces for H1 2024, with 88,613 ounces from Segovia and 11,370 ounces from the Marmato Upper Mine.

As the Segovia mine plan progresses to higher-grade zones the Company is on track to meet the lower end of its full-year production guidance of 220,000 to 240,000 ounces.



<b>Aris Mining</b>	<b>TSX : ARIS</b>
<b>Stage</b>	<b>Production + Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$993 m @ \$5.87</b>
<b>Location</b>	<b>Colombia, Guyana</b>
<b>Website</b>	<a href="http://www.aris-mining.com">www.aris-mining.com</a>

# ARIS MINING REPORTS H1 2024 PRODUCTION, PROVIDES EXPANSION PROJECTS UPDATE AND REAFFIRMS FULL YEAR 2024 GUIDANCE

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VANCOUVER, BC ,July 16, 2024 /PRNewswire/ – **Aris Mining Corporation** (Aris Mining or the Company) (**TSX: ARIS**) (NYSE-A: ARMN) announces gold production of 99,983 ounces for the first half of 2024 (H1 2024), with 88,613 ounces from Segovia and 11,370 ounces from the Marmato Upper Mine.

In the same period in 2023, the Company produced 104,906 ounces of gold, including 94,395 ounces from Segovia and

10,511 ounces from the Marmato Upper Mine.

As the Segovia mine plan progresses to higher-grade zones the Company is on track to meet the lower end of its full-year production guidance of 220,000 to 240,000 ounces.

## Neil Woodyer, CEO of Aris Mining, commented

*“Our Segovia processing facilities performed well during Q2, consistently achieving over 2,000 tonnes per day (tpd) of throughput. As previously disclosed, the Segovia Operations were moving through relatively low-grade zones in the production schedule, and higher-grade zones are now being mined.*

*“During the second quarter we made meaningful progress with our expansion projects at Segovia and Marmato. Aris Mining continues to target an annual production run-rate of approximately 500,000 ounces of gold by the second half of 2026 once the expansion projects are complete.*

*“At Segovia, expansion of the processing plant will increase throughput capacity by 50% from 2,000 tpd to 3,000 tpd, enabling the mine to produce 300,000 ounces of gold annually.*

*“We are on track for construction completion in early 2025, followed by a ramp-up period. Our updated capital cost estimate for the project is \$15 million, resulting in an excellent return on invested capital.*

*“At Marmato, as at the end of May 2024, we have spent \$30 million out of the \$280 million construction budget for the Lower Mine. Of the remaining \$250 million, \$122 million will be funded by stream financing.*

*“The stream financing is subject to capital expenditure milestones defined as 25%, which is expected to be achieved in the third quarter of this year, 50% and 75% of projected completion, with \$40 million in funding occurring following achievement of each of the first two milestones and \$42 million on achievement of the last.*

*“The Lower Mine project is on track for first gold pour by the end of 2025, followed by an approximate six-month ramp-up period as per prior guidance.*

*“In addition to the Lower Mine construction progress, we are transforming the Upper Mine production plan by transitioning the operation of the Upper Mine to contract mining partners (CMP), which mirrors our successful operating model at Segovia.*

*“At Soto Norte, we now own 51% of the project following successful completion at the end of June 2024 of our previously announced transaction to acquire an additional 31% of the project.*

*“Since closing, we have been focused on integrating the*

*administration and management of Soto Norte into the Aris Mining structure. Feasibility level studies are underway on a new, smaller scale development plan, and results are expected in early 2025.*

*“We are excited about the transformational near-term growth we will deliver over the next two years through the Segovia and Marmato expansions, while progressing Soto Norte to unlock our next growth project for 2027 and beyond.”*

## **Q2 2024 Financial Results**

Aris Mining will announce its full Q2 2024 financial results after market close on Tuesday, August 13, 2024. Management will host a conference call on Wednesday, August 14, 2024, at 9:00 am ET / 6:00 am PT to discuss those financial results.

The call will be webcast and can be accessed at Aris Mining's website at [Home](#), or at [Webcast | Q2 2024 Results Conference Call \(choruscall.com\)](#).

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## **Disclosure**

**At the time of writing the author holds shares in Aris Mining.**

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