SSR MINING

# First Quarter 2024 Financial Results

May 2024



# Cautionary Notes

**Cautionary Note Regarding Forward-Looking Information and Statements**

Except for statements of historical fact relating to us, certain statements contained in this presentation (including information incorporated by reference herein) constitute forward-looking information, future oriented financial information, or financial outlooks (collectively "forward-looking information") within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are intended to be covered by the safe harbor provided for under these sections. Forward-looking information may be contained in this document and our other public filings. Forward-looking information relates to statements concerning our outlook and anticipated events or results and in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts, as well as statements written in the future tense. When made, forward-looking statements are based on information known to management at such time and/or management's good faith belief with respect to future events. Such statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the Company's forward-looking statements. Many of these factors are beyond the Company's ability to control or predict. Given these uncertainties, readers are cautioned not to place undue reliance on forward-looking statements.

The key risks and uncertainties include, but are not limited to: local and global political and economic conditions; governmental and regulatory requirements and actions by governmental authorities, including changes in government policy, government ownership requirements, changes in environmental, tax and other laws or regulations and the interpretation thereof; developments with respect to global pandemics, including the duration, severity and scope of a pandemic and potential impacts on mining operations; risks and uncertainties resulting from the incident at Çöpler described in our Annual Report on Form 10-K for the year ended December 31, 2023 and in our quarterly report on Form 10-Q for the quarter end March 31, 2024; and other risk factors detailed from time to time in the Company's reports filed with the Securities and Exchange Commission on EDGAR at www.sec.gov the Canadian securities regulatory authorities on SEDAR at www.sedarplus.ca and on our website at www.ssrmining.com.

Forward-looking information and statements in this presentation include any statements concerning, among other things: all information related to the Company's Çöpler operations, including timelines, outlook, preliminary costs, remediation plans, and possible restart plans; forecasts and outlook; preliminary cost reporting in this document; timing, production, operating, cost, and capital expenditure guidance; our operational and development targets and catalysts and the impact of any suspensions on operations; the results of any gold reconciliations; the ability to discover additional oxide gold ore; the generation of free cash flow and payment of dividends; matters relating to proposed exploration; communications with local stakeholders; maintaining community and government relations; negotiations of joint ventures; negotiation and completion of transactions; commodity prices; Mineral Resources, Mineral Reserves, conversion of Mineral Resources, realization of Mineral Reserves, and the existence or realization of Mineral Resource estimates; the development approach; the timing and amount of future production; the timing of studies, announcements, and analysis; the timing of construction and development of proposed mines and process facilities; capital and operating expenditures; economic conditions; availability of sufficient financing; exploration plans; receipt of regulatory approvals; timing and impact surrounding suspension or interruption of operations as a result of regulatory requirements or actions by governmental authority; renewal of NCIB program; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in any other of our filings on EDGAR and SEDAR, and include: any assumptions made in respect of the Company's Çöpler operations; the inherent speculative nature of exploration results; the ability to explore; communications with local stakeholders; maintaining community and governmental relations; status of negotiations of joint ventures; weather conditions at our operations; commodity prices; the ultimate determination of and realization of Mineral Reserves; existence or realization of Mineral Resources; the development approach; availability and receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; interest rates; access to capital markets and associated cost of funds; availability of a qualified work force; ability to negotiate, finalize, and execute relevant agreements; lack of social opposition to our mines or facilities; lack of legal challenges with respect to our properties; the timing and amount of future production; the ability to meet production, cost, and capital expenditure targets; timing and ability to produce studies and analyses; capital and operating expenditures; economic conditions; availability of sufficient financing; the ultimate ability to mine, process, and sell mineral products on economically favorable terms; and any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, geopolitical, regulatory and political factors that may influence future events or conditions. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

Such factors are not exhaustive of the factors that may affect any of the Company's forward-looking statements and information, and such statements and information will not be updated to reflect events or circumstances arising after the date of such statements or to reflect the occurrence of anticipated or unanticipated events. Forward-looking information and statements are only predictions based on our current estimates and assumptions Actual results may vary materially from such forward-looking information. Other than as required by law, the Company does not intend, and undertake no obligation to update any forward-looking information to reflect, among other things, new information or future events. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of this document. All references to "$" in this presentation are to U.S. dollars unless otherwise stated.

**Cautionary Note Regarding Non-GAAP Financial Measures**

This presentation includes certain non-GAAP financial measures to assist in understanding the Company's financial results. The non-GAAP financial measures are employed by us to measure our operating and economic performance and to assist in decision-making, as well as to provide key performance information to senior management. We believe that, in addition to conventional measures prepared in accordance with GAAP, certain investors and other stakeholders will find this information useful to evaluate our operating and financial performance; however, these non-GAAP performance measures – including total cash, total debt, net cash (debt), cash costs, all-in sustaining costs ("AISC") per ounce sold, adjusted net income (loss) attributable to shareholders, cash generated by (used in) operating activities before changes in working capital, free cash flow, and free cash flow before changes in working capital– do not have any standardized meaning. These performance measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Our definition of our non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. These non-GAAP measures should be read in conjunction with our consolidated financial statements. Readers should also refer to the endnotes in this presentation for further information regarding how the Company calculates certain of these measures.

# Çöpler Incident: Situation Update and Next Steps

## Update as of May 8, 2024

**Recovery**

- Primary focus is on the return of our five missing colleagues to their families
- To-date 6.7 million tonnes of heap leach material has been relocated, including 4.2 million tonnes from the Sabırlı Valley

**Containment**

- Removal of all displaced heap leach material out of the Sabırlı Valley and into temporary storage locations expected to be completed in Q3 2024
- Containment efforts have been completed alongside the removal of displaced material with the installation of a grout curtain, coffer dam, and buttress, and the ongoing installation of pumping systems and diversion channels in the Sabırlı Valley

**Remediation**

- Remediation plan progressing following consultation and evaluations with various Turkish government agencies, ministries, independent experts and external consultants
- Remediation plan to be submitted for approval in Q2 2024 and will include:
  - Construction of the East Storage Facility, designed for permanently storing the 18 to 20 million tonnes of displaced heap leach material
  - Permanent closure of heap leach pad
- Current remediation cost estimated between $250M to $300M, on a 100% basis, in addition to the $22.5M incurred as of March 31, 2024; expected to be implemented over a period of approximately 24 to 36 months

**Next Steps**

- In order to restart the operations, the Company will require the reinstatement of the previously suspended Environmental Impact Assessment and operating permits
- Moving forward, once all necessary permits are reinstated, we initially anticipate only processing ore from existing stockpiles through the sulfide plant while recovery and remediation work continues
  - As of the end of 2023, sulfide stockpiles totaled 10.8 million tonnes of ore at 2.0 g/t gold, or 706 thousand contained ounces




*Location of containment and proposed remediation infrastructure overlain on an aerial view of the Çöpler site as of May 1, 2024*

*Note: At this time, we are not able to estimate or predict when and under what conditions we will resume operations at Çöpler.*



# Financials

# 2024 First Quarter Results

## Production From Marigold, Seabee and Puna on Track to Meet Guidance

### First Quarter Operating Summary [1]

- Consolidated production was 101.9 k gold equivalent ounces (GEOs) at cost of sales of $1,166/oz and AISC of $1,569/oz
  - At Marigold, production was 34.7 koz gold at cost of sales of $1,331/oz and AISC of $1,430/oz
    - Marigold production profile remains approximately 70% weighted to the second half of 2024
  - At Seabee, production was 23.8 koz gold at cost of sales of $859/oz and AISC of $1,416/oz
  - At Puna, production was 1.9 Moz silver at cost of sales of $16.87/oz silver and AISC of $15.61/oz silver
  - Combined, the three assets produced 80.0 k GEOs at cost of sales of $1,208/oz and AISC of $1,415/oz
  - Marigold, Seabee and Puna remain on track to achieve for 2024 guidance of 340,000 to 380,000 GEOs; consolidated production from the three assets is expected to be approximately 60% weighted to H2 2024

### Liquidity and Balance Sheet as of March 31, 2024

- Finished the quarter with a cash and cash equivalent balance of $467 million and a net cash position of $236 million
- No borrowings outstanding on $400 million revolving credit facility

### Development Activities

- Advancing engineering, execution planning activities and technical studies for the Hod Maden project



[1] *AISC and net cash are non-GAAP metrics; please see end notes and cautionary notes for a discussion on non-GAAP metrics; cost of sales and AISC are reported per ounce of payable metal sold*

# 2024 First Quarter Financial Results

## Financial & Operating Performance[1]

| | | 1Q 2024 | 1Q 2023 |
|---|---|---|---|
| Gold Equivalent Production | oz | 101,873 | 146,894 |
| Gold Sales | oz | 89,279 | 126,111 |
| Silver Sales | Moz | 1.7 | 2.4 |
| Total Gold Equivalent Sales | oz | 107,983 | 154,557 |
| Revenue | $M | $230.2 | $314.6 |
| Net Income (loss) | $M | ($358.2) | $29.0 |
| Attributable Net Income (loss) | $M | ($287.1) | $29.8 |
| Attributable Earnings (loss) Per Share (Basic / Diluted) | $/sh | ($1.42) - ($1.42) | $0.14 - $0.14 |
| Adjusted Attributable Net Income | $M | $22.5 | $21.3 |
| Adjusted Attributable Net Income Per Share (Basic / Diluted) | $/sh | $0.11 - $0.11 | $0.10 - $0.10 |
| Cash Generated by Operating Activities Before Changes in Working Capital | $M | $32.3 | $90.9 |
| Cash Generated by Operating Activities | $M | $24.6 | $3.0 |
| Free Cash Flow Before Change in Working Capital | $M | ($1.8) | $31.6 |
| Free Cash Flow | $M | ($9.4) | ($56.3) |

## Balance Sheet & Liquidity[1]

| | | Mar 31, 2024 | Dec 31, 2023 |
|---|---|---|---|
| Cash and Cash Equivalents | $M | $467.0 | $492.4 |
| Total Debt | $M | $231.0 | $230.9 |
| Net Cash (Debt) | $M | $236.2 | $261.6 |
| Revolving Credit Facility Balance | $M | $0.0 | $0.0 |

No borrowings outstanding on $400 million revolving credit facility

No near-term debt commitments

$230M face value convertible notes mature in 2039; can be first called in April 2026

Marigold, Seabee & Puna expected to generate solid asset-level free cash flow in 2024



[1] *Adjusted Attributable Net Income, Adjusted Attributable Net Income Per Share, Cash Generated by Operating Activities Before Changes in Working Capital, Free Cash Flow, Free Cash Flow Before Changes in Working Capital and total cash, total debt, net cash and total liquidity are non-GAAP metrics; please see endnotes and cautionary notes for a discussion on non-GAAP metrics*

# Çöpler Incident

## Remediation Costs & Heap Leach Impairment Included in Q1 2024 Financials

### Financial Impacts of Çöpler Incident

#### Reclamation and Remediation

- In Q1 2024, SSR Mining incurred reclamation and remediation costs of $22M
- Current estimates of future reclamation and remediation costs total $250 to $300M, including:
  - Construction of the East Storage Facility (ESF)
  - Transportation of all material out of the Sabırlı Valley and into ESF
  - Construction of environmental impact containment structures, including a coffer dam, grout curtain, and buttress substantially complete, installation of pumping systems and diversion channels ongoing

#### Impairment of Heap Leach Inventory & Infrastructure

- Following the incident, SSR Mining recorded an impairment of $76M of heap leach inventory, along with $38M of now obsolete infrastructure and equipment associated with the heap leach operation
- Heap leach facilities to be permanently closed as part of remediation

#### Other Financial Impacts

- A $15M legal contingency charge was recorded in Q1 2024
- Care & maintenance charges of $14M, including $7M in depreciation, recorded in Q1 2024

### Çöpler Charges Recorded in Q1 2024

| | Impact ($M) |
|---|---|
| **Reclamation & Remediation** | **$273** |
| *Costs incurred to date* | *$22* |
| *Estimated future reclamation and remediation* | *$250* |
| **Contingencies and Other Legal Matters** | **$15** |
| **Total Cash Impact** | **$288** |
| **Impairment Charges (Non-Cash)** | **$114** |
| *Leach pad inventory* | *$76* |
| *Mineral properties, plant and equipment, net* | *$38* |
| **Total Financial Impact** | **$402** |



# Operations

# Marigold: Large-Scale Open Pit in Nevada

## First Quarter Production In Line With Expectations

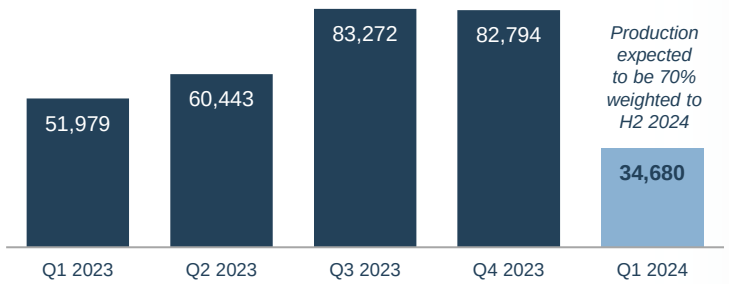
Operations Page on Website

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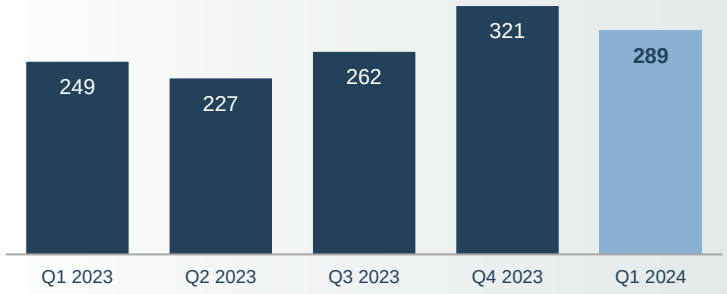
### Quarterly Commentary [1]

- Production of 34.7 koz gold at cost of sales of $1,331/oz and AISC of $1,430/oz
- Focus on waste stripping at Red Dot in 2024, particularly in first half of year, with strongest production expected in fourth quarter as previously planned
- On track for 2024 production guidance of 155 to 175 koz gold at cost of sales of $1,300 to $1,340/oz and AISC of $1,535 to $1,575/oz

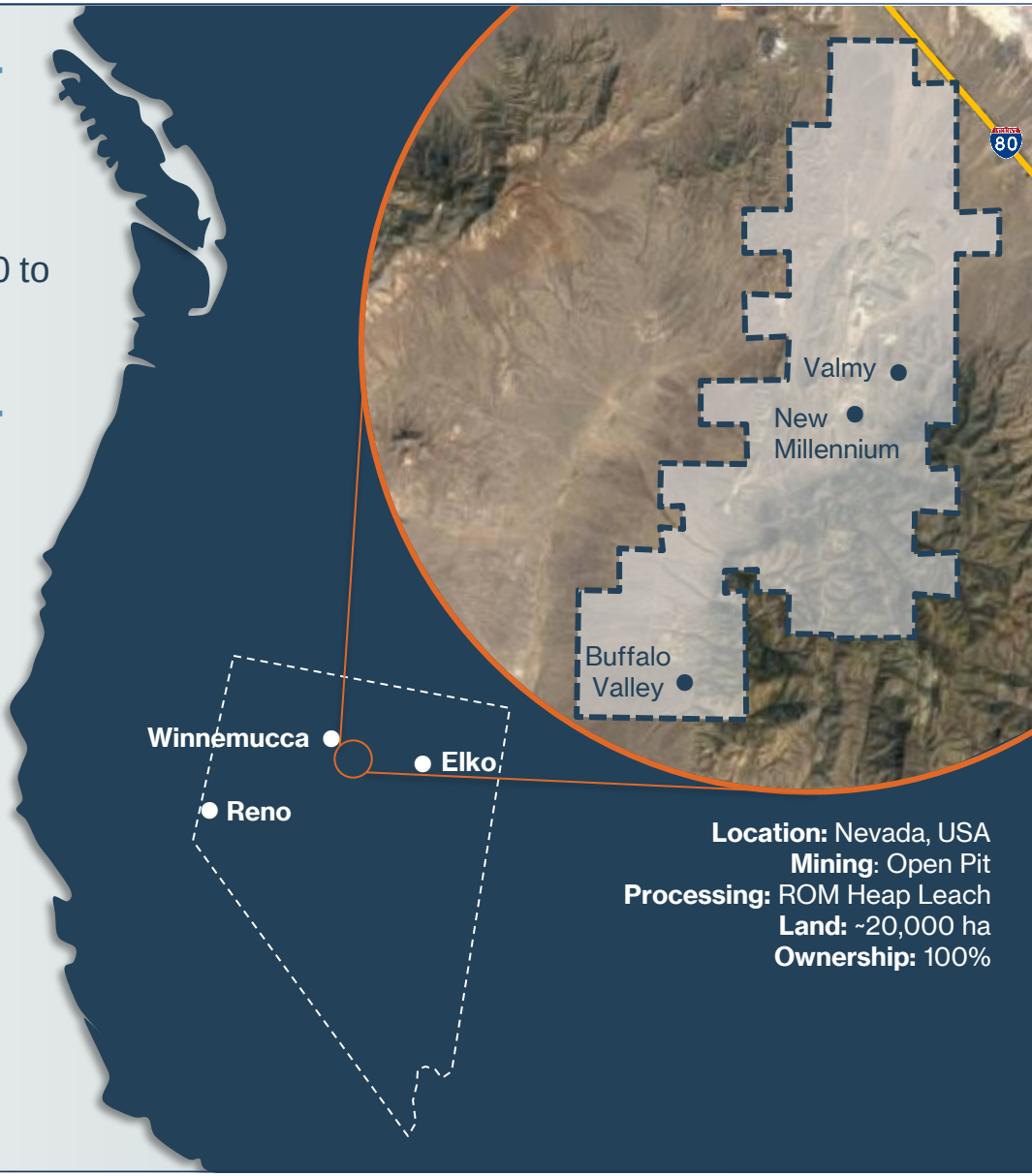
### Production (oz Au)




### Mining Rates (ktpd)




| Operating Results | unit | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 |
|---|---|---|---|---|---|---|
| Ore Mined | kt | 5,367 | 5,042 | 7,732 | 3,705 | 5,721 |
| Waste Mined | kt | 17,029 | 15,648 | 16,329 | 25,793 | 20,587 |
| Total Material Mined | kt | 22,396 | 20,690 | 24,061 | 29,498 | 26,309 |
| *Strip Ratio* | w:o | *3.2* | *3.1* | *2.1* | *7.0* | *3.6* |
| Ore Stacked | kt | 5,367 | 5,042 | 7,732 | 3,705 | 5,721 |
| *Gold Grade Stacked* | g/t | *0.42* | *0.52* | *0.45* | *0.43* | *0.13* |
| Total Capital Spend | $M | $29.6 | $33.7 | $13.3 | $5.7 | $2.4 |
| Cost of Sales | $/oz | $1,063 | $1,059 | $980 | $1,095 | $1,331 |
| AISC [1] | $/oz | $1,663 | $1,656 | $1,106 | $1,170 | $1,430 |






[1] AISC are a non-GAAP metric; please see endnotes and cautionary notes for a discussion on non-GAAP metrics and additional details; cost of sales and AISC are reported per ounce of payable metal sold

# Seabee: High-Grade Underground in Canada

## Exploration Program Focused on Extending Mine Life & Advancing Porky Targets

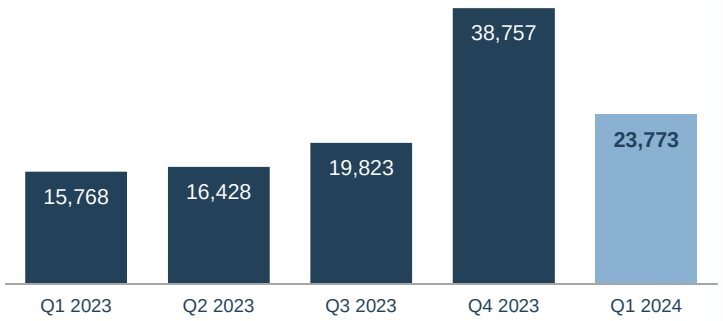
Operations Page on Website

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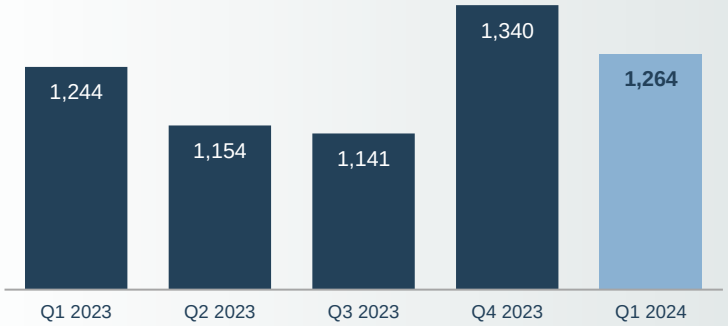
### Quarterly Commentary [1]

- Production of 23.8 koz gold at cost of sales of $859/oz and AISC of $1,416/oz
- Costs in the first half of 2024 include purchases associated with the winter road season
- On track for 2024 production guidance of 75 to 85 koz gold at cost of sales of $990 to $1,030/oz and AISC of $1,495 to $1,535/oz

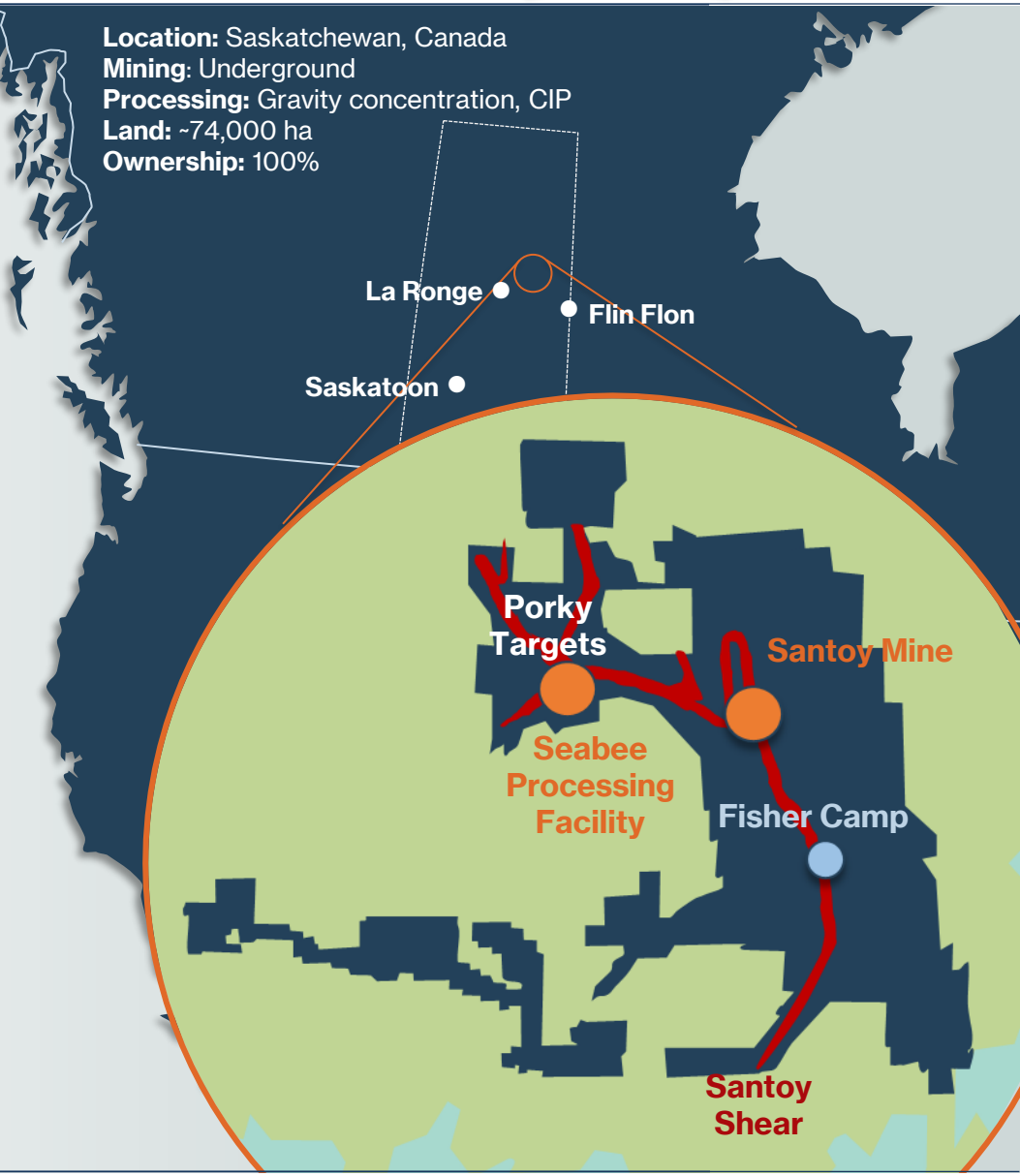
### Production (oz Au)




### Plant Throughput (tpd)




| Operating Results | unit | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 |
|---|---|---|---|---|---|---|
| Ore Mined | kt | 99 | 119 | 108 | 117 | 104 |
| Ore Milled | kt | 112 | 105 | 105 | 122 | 115 |
| *Gold Mill Feed Grade* | g/t | *4.60* | *5.25* | *6.17* | *10.14* | *6.51* |
| *Gold Recovery* | % | *96%* | *97%* | *97%* | *97%* | *96%* |
| Total Capital Spend | $M | $8.4 | $12.0 | $8.6 | $8.5 | $15.8 |
| Cost of Sales | $/oz | $1,385 | $1,192 | $1,026 | $666 | $859 |
| AISC [1] | $/oz | $2,207 | $1,690 | $1,382 | $916 | $1,416 |






[1] AISC are a non-GAAP metric; please see endnotes and cautionary notes for a discussion on non-GAAP metrics and additional details; cost of sales and AISC are reported per ounce of payable metal sold

# Puna: Large Open-Pit Silver Producer

## First Quarter Impacted by Higher Than Anticipated Rainfall; On Track for FY Guidance

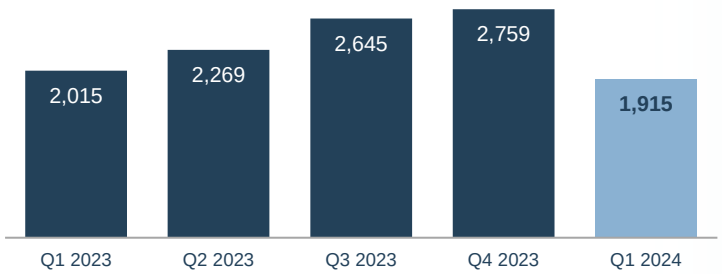
Operations Page on Website

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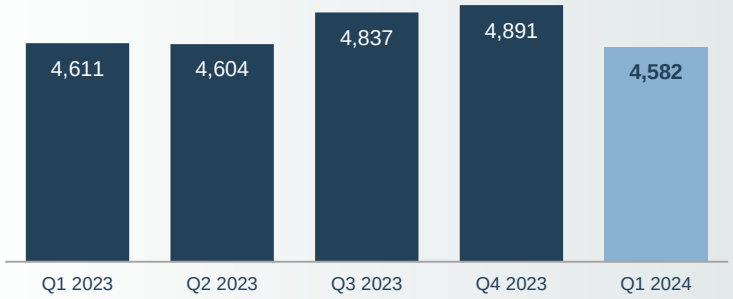
### Quarterly Commentary [1]

- Production of 1.9 Moz silver at cost of sales of $16.87/oz and AISC of $15.61/oz
- Mining rates impacted by significant rainfall in Q1 2024; Production is expected to be 55% weighted to the second half of 2024
- On track for 2024 production guidance of 8.75 to 9.50 Moz silver at cost of sales of $16.50 to $18.00/oz and AISC of $14.75 to $16.25/oz

### Production (koz Ag)




### Plant Throughput (tpd)




| Operating Results | unit | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 |
|---|---|---|---|---|---|---|
| Ore Mined | kt | 349 | 510 | 522 | 545 | 263 |
| Waste Mined | kt | 1,984 | 1,524 | 1,356 | 1,377 | 1,510 |
| Total Material Mined | kt | 2,333 | 2,034 | 1,878 | 1,921 | 1,773 |
| *Strip Ratio* | w:o | *5.7* | *3.0* | *2.6* | *2.5* | *5.7* |
| Ore Milled | kt | 415 | 419 | 445 | 450 | 417 |
| *Silver Mill Feed Grade* | g/t | *157.4* | *175.5* | *192.7* | *196.7* | *148.5* |
| *Silver Recovery* | % | *96%* | *96%* | *96%* | *97%* | *96%* |
| Total Capital Spend | $M | $2.6 | $1.9 | $5.4 | $3.3 | $3.4 |
| Cost of Sales | $/oz | $19.67 | $18.02 | $15.23 | $14.07 | $16.87 |
| AISC [1] | $/oz | $16.40 | $17.41 | $13.04 | $15.51 | $15.61 |




**Location:** Jujuy, Argentina
**Mining**: Open Pit
**Processing:** Flotation
**Land:** ~12,000 ha
**Ownership:** 100%



[1]AISC are a non-GAAP metric; please see endnotes and cautionary notes for a discussion on non-GAAP metrics and additional details; cost of sales and AISC are reported per ounce of payable metal sold

# Endnotes & Non-GAAP Reconciliations

## Net Cash & Liquidity, Free Cash Flow

1) Detailed disclosure related to the Çöpler Incident was included in the Annual Report on Form 10-K for the year ended December 31, 2023 and in our quarterly report on Form 10-Q for the quarter end March 31, 2024. Further updates on the Çöpler Incident, as and when available will continue to be provided through press releases and updates to the Company's website. Please refer to our website at www.ssrmining.com, or our filings on SEDAR at www.sedarplus.ca, on EDGAR at www.sec.gov and on the ASX at www.asx.com.au.
2) The Company reports Non-GAAP financial measures including adjusted attributable net income (loss), adjusted attributable net income (loss) per share, total debt, total cash, net debt (cash), total liquidity, adjusted EBITDA, cash generated by (used in) operating activities before changes in working capital, free cash flow (FCF), free cash flow before changes in working capital, cash costs and AISC per ounce sold to manage and evaluate its operating performance at its mines. These Non-GAAP Measures have no standardized definition under U.S GAAP. For explanations of these measures and reconciliations to the most comparable financial measure calculated under U.S. GAAP, please see "Cautionary Note Regarding Non-GAAP Financial Measures" and "Non-GAAP Reconciliations" in this presentation for additional details. See also the Company's 10-K and 10-Q filings, available on our website at www.ssrmining.com, on EDGAR at www.sec.gov, on SEDAR at www.sedarplus.ca, and on the ASX at www.asx.com.au, for detailed definitions of these Non-GAAP measures.
3) Financial and operations amounts presented in this presentation may not add due to rounding.
4) The 2019 convertible notes mature on April 1, 2039 and bear interest at 2.50% payable semi-annually and are convertible by holders into the Company's common shares, based on an initial conversion rate of 56.7931 common shares per $1,000 principal amount. Prior to April 1, 2026, the Company may redeem all or part of the notes for cash, but only if the last reported sale price of the Company's common shares exceeds 130% of the conversion price. On or after April 1, 2026, the Company may redeem the 2019 Notes, in whole or in part, for cash equal to 100% of the 2019 Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. Holders may require the Company to purchase all or a portion of their 2019 Notes on each of April 1, 2026, April 1, 2029, and April 1, 2034 for cash at a purchase price equal to 100% of the principal amount of the 2019 Notes to be purchased, plus accrued and unpaid interest, if any, to, but excluding, the purchase date.

## Net Cash & Liquidity

| | As of | |
|---|---|---|
| *(in thousands)* | **March 31, 2024** | **December 31, 2023** |
| Cash and cash equivalents | **$467,010** | **$492,393** |
| Restricted cash | $102 | $101 |
| Total cash | **$467,112** | **$492,494** |
| | | |
| Face value of 2019 convertible note | **$230,000** | **$230,000** |
| Other debt | **$955** | **$920** |
| Total debt | **$230,955** | **$230,920** |
| | | |
| Net cash (debt) | **$236,157** | **$261,574** |

## Free Cash Flow

| | Three Months Ended March 31, | |
|---|---|---|
| *(in thousands)* | **2024** | 2023 |
| Net cash provided by operating activities (GAAP) | **$24,631** | **$2,967** |
| Expenditures on mineral properties, plant, and equipment | **($34,035)** | **($59,242)** |
| Free cash flow (non-GAAP) | **($9,404)** | **($56,275)** |
| | | |
| Net cash provided by operating activities (GAAP) | **$24,631** | **$2,967** |
| Net change in operating assets and liabilities | **$7,626** | **$87,902** |
| Cash generated by (used in) operating activities before changes in working capital (non-GAAP) | **$32,257** | **$90,869** |
| Expenditures on mineral properties, plant, and equipment [(1)] | **($34,035)** | **($59,242)** |
| Free cash flow before changes in working capital (non-GAAP) | **($1,778)** | **$31,627** |

# Non-GAAP Reconciliations

## Adjusted Attributable Net Income per Share

| *(in thousands, except per share)* | Three Months Ended March 31, 2024 | 2023 |
|---|---|---|
| Net income (loss) attributable to SSR Mining shareholders (GAAP) | **($287,082)** | $29,813 |
| Interest saving on convertible notes, net of tax | **—** | $1,221 |
| Net income (loss) used in the calculation of diluted net income per share | **($287,082)** | $31,034 |
| | | |
| Weighted-average shares used in the calculation of net income (loss) and adjusted net income per share | | |
| Basic | **202,355** | 206,778 |
| Diluted | **202,355** | 219,403 |
| | | |
| Net income (loss) per share attributable to SSR Mining shareholders (GAAP) | | |
| Basic | **($1.42)** | $0.14 |
| Diluted | **($1.42)** | $0.14 |
| | | |
| Adjustments: | | |
| Effects of Çöpler Incident [(1)] | **$321,954** | — |
| Changes in fair value of marketable securities | **($2,817)** | ($1,866) |
| Loss (gain) on sale of mineral properties, plant and equipment | **—** | $240 |
| Income tax impact related to above adjustments | **$448** | $139 |
| Inflationary impacts on tax balances | **($9,993)** | ($9,153) |
| Other tax adjustments [(2)] | **—** | $2,101 |
| Adjusted net income attributable to SSR Mining shareholders (Non-GAAP) | **$22,510** | $21,274 |
| | | |
| Adjusted net income per share attributable to SSR Mining shareholders (Non-GAAP) | | |
| Basic | **$0.11** | $0.10 |
| Diluted | **$0.11** | $0.10 |

1) *The effects of the Çöpler Incident represent the following unusual and nonrecurring charges: (1) reclamation costs of $9.0 million and remediation costs of $209.3 million (amounts are presented net of pre-tax attributable to non-controlling interest of $50.1 million); (2) impairment charges of $91.4 million related to expected plans to permanently close the heap leach pad (amount is presented net of pre-tax attributable to non-controlling interest of $22.8 million); and (3) contingencies of $12.3 million (amount is presented net of pre-tax attributable to non-controlling interest of $3.0 million). Refer to Note 3 to the Condensed Consolidated Financial Statements and the Company's Annual Report on Form 10-K for information related to the impact of the Çöpler Incident. For the Company filings, please see our website at www.ssrmining.com, on EDGAR at www.sec.gov, on SEDAR at www.sedarplus.ca, and on the ASX at www.asx.com.au.*

2) *Represents charges related to a one-time tax imposed by Türkiye to fund earthquake recovery efforts, offset by a release of an uncertain tax position during the three months ended March 31, 2023.*

# Non-GAAP Reconciliations

## Cash Costs & AISC

| (in thousands, unless otherwise noted) | Three Months Ended March 31, 2024 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Çöpler | Marigold | Seabee | Puna | Corporate | Total | Americas-Only [4] |
| Cost of sales (GAAP) [1] | $24,423 | $49,071 | $24,433 | $27,974 | — | **$125,901** | $101,478 |
| By-product credits | ($345) | ($1) | ($25) | ($9,065) | — | **($9,436)** | ($9,091) |
| Treatment and refining charges | $351 | $73 | $35 | $1,482 | — | **$1,941** | $1,590 |
| Cash costs (non-GAAP) | $24,429 | $49,143 | $24,443 | $20,391 | — | **$118,406** | $93,977 |
| Sustaining capital expenditures | $5,088 | $2,305 | $14,905 | $3,359 | — | **$25,657** | $20,569 |
| Sustaining exploration and evaluation expense | — | $354 | — | — | — | **$354** | $354 |
| Care and Maintenance [2] | $7,678 | — | — | — | — | **$7,678** | — |
| Reclamation cost accretion and amortization | $485 | $935 | $927 | $2,148 | — | **$4,495** | $4,010 |
| General and administrative expense and stock-based compensation expense | — | — | — | — | $12,861 | **$12,861** | — |
| Total AISC (non-GAAP) | $37,680 | $52,737 | $40,275 | $25,898 | $12,861 | **$169,451** | $118,910 |
| | | | | | | | |
| Gold sold (oz) | 23,960 | 36,869 | 28,450 | — | — | **89,279** | 65,319 |
| Silver sold (oz) | — | — | — | 1,658,621 | — | **1,658,621** | 1,658,621 |
| Gold equivalent sold (oz) [3] | 23,960 | 36,869 | 28,450 | 18,704 | — | **107,983** | 84,023 |
| | | | | | | | |
| Cost of sales per gold ounce sold | $1,019 | $1,331 | $859 | N/A | N/A | **N/A** | N/A |
| Cost of sales per silver ounce sold | N/A | N/A | N/A | $16.87 | N/A | **N/A** | N/A |
| Cost of sales per gold equivalent ounce sold [3] | $1,019 | $1,331 | $859 | $1,496 | N/A | **$1,166** | $1,208 |
| Cash cost per gold ounce sold | $1,020 | $1,333 | $859 | N/A | N/A | **N/A** | N/A |
| Cash cost per silver ounce sold | N/A | N/A | N/A | $12.29 | N/A | **N/A** | N/A |
| Cash cost per gold equivalent ounce sold [3] | $1,020 | $1,333 | $859 | $1,090 | N/A | **$1,097** | $1,118 |
| AISC per gold ounce sold | $1,573 | $1,430 | $1,416 | N/A | N/A | **N/A** | N/A |
| AISC per silver ounce sold | N/A | N/A | N/A | $15.61 | N/A | **N/A** | N/A |
| AISC per gold equivalent ounce sold [3] | $1,573 | $1,430 | $1,416 | $1,385 | N/A | **$1,569** | $1,415 |

1) *Excludes depreciation, depletion, and amortization.*

2) *Care and maintenance expense only includes direct costs not associated with environmental reclamation and remediation costs, as depreciation is not included in the calculation of AISC.*

3) *Gold equivalent ounces are calculated by multiplying the silver ounces by the ratio of the silver price to the gold price, using the average LBMA prices for the period. The Company does not include by-products in the gold equivalent ounce calculations. Gold equivalent ounces sold may not add based on amounts presented in this table due to rounding.*

4) *Americas-Only is based on the sum of the Marigold, Seabee and Puna assets; this number excludes Çöpler and Corporate operations*

# Non-GAAP Reconciliations

## 2024 Guidance Table (Excluding Çöpler and Hod Maden)

| Operating Guidance (100% basis) [1] | | Marigold | Seabee | Puna | Corporate |
|---|---|---|---|---|---|
| Gold Production | *koz* | 155 — 175 | 75 — 85 | — | — |
| Silver Production | *Moz* | — | — | 8.75 — 9.50 | — |
| Gold Equivalent Production | *koz* | 155 — 175 | 75 — 85 | 110 — 120 | — |
| Gold Sold | *koz* | 155 — 175 | 75 — 85 | — | — |
| Silver Sold | *Moz* | — | — | 8.75 — 9.50 | — |
| Gold Equivalent Sold | *koz* | 155 — 175 | 75 — 85 | 110 — 120 | — |
| **Cost of Sales (GAAP)** [2] | ***$M*** | $201 — $235 | $75 — $85 | $140 — $162 | — |
| By-Product Credits & Tc / Rc | *$M* | — | — | (45) | — |
| **Cash Cost (non-GAAP)** [3] | ***$M*** | **$202 — $235** | **$75 — $85** | **$96 — $117** | **—** |
| Sustaining Capital Expenditures [4] | *$M* | $37 | $40 | $17 | — |
| Reclamation Cost Accretion and Amortization | *$M* | $3 | $3 | $13 | — |
| General & Administrative | *$M* | — | — | — | $60 — $65 |
| **All-In Sustaining Cost (non-GAAP)** [3] | ***$M*** | **$241 — $274** | **$118 — $128** | **$125 — $147** | $60 — $65 |
| **Cost of Sales per Ounce** [2] | ***$/oz*** | **$1,300 — $1,340** | **$990 — $1,030** | **$16.50 — $18.00** | — |
| **Cash Cost per Ounce** [3] | ***$/oz*** | **$1,300 — $1,340** | **$990 — $1,030** | **$11.50 — $13.00** | **—** |
| **All-In Sustaining Cost per Ounce** [3] | ***$/oz*** | **$1,535 — $1,575** | **$1,495 — $1,535** | **$14.75 — $16.25** | — |
| Growth Capital Expenditures | *$M* | $1 | $2 | — | — |
| Growth Exploration and Resource Development Expenditures [5] | *$M* | $9 | $15 | $10 | $4 |
| Total Growth Capital | *$M* | $10 | $17 | $10 | $4 |

1) *Figures may not add due to rounding. Figures are reported on a 100% basis.*
2) *Excludes depreciation, depletion, and amortization.*
3) *SSR Mining reports the non-GAAP financial measures of cash costs and AISC per payable ounce of gold and silver sold to manage and evaluate operating performance at Marigold, Seabee and Puna. AISC includes reclamation cost accretion and amortization and certain lease payments.*
4) *Includes sustaining exploration and evaluation expenditures. Includes $1 million in expensed sustaining exploration at Marigold and $24 million in underground mine development at Seabee.*
5) *All growth exploration and resource development spend is expensed. Growth exploration includes project studies and evaluation.*



** 2024 guidance and five-year outlook as of February 27, 2024 news release titled "SSR Mining Reports Fourth Quarter and Full Year 2023 Results". Please refer to this news release for full description of assumptions, risks and uncertainties pertaining to SSR Mining's corporate guidance*



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