SSR MINING

First Quarter 2025 Financial Results

May 2025

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, 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 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; any and all forecasts and outlooks relating to the CC&V transaction, timing and realized value and benefits of the development of the CC&V property, including timing of exploration, construction and production, and available liquidity resulting from the CC&V transaction; 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.

Information Regarding Cripple Creek & Victor (“CC&V”)

All information related to CC&V’s “historical estimates” (as such term is defined in National Instrument 43-101 – Standards of Disclosure for Mineral Properties (“NI 43-101”)) is derived solely from press releases and reports published by Newmont Corporation (“Newmont”) between January 1, 2012 and February 28, 2025 (“Newmont Disclosures”). You should closely review the Newmont Disclosures in their entirety to learn about the risk, considerations and qualifications to which this information is subject. For further details including, but not limited to, cautionary statements and outlook assumptions relating to Newmont’s operating guidance please refer to Newmont’s website at www.newmont.com, or Newmont’s filings on EDGAR, SEDAR, and the ASX. Newmont has not prepared a technical report summary in accordance with the requirements of Subpart 1300 under Regulation S-K of the Securities Act of 1933 and the Securities Exchange Act of 1934 or a technical report in accordance with the requirements of NI 43-101. These “historical estimates” are provided solely for information purposes and have not been independently verified by SSR Mining. SSR Mining U.S. production platform derived from historical production. Actual results may differ, and such differences may be material, from the “historical estimates”. Readers should also refer to the Company’s investor presentation and news release related to this transaction, filed as a Current Report on Form 8-K with the SEC on December 6, 2024, and available under the Company’s corporate profile on EDGAR at www.sec.gov or on the Company’s website at www.ssrmining.com.

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.

Diversified Portfolio with Six Key Assets

Focused on Delivering Free Cash Flow and Growth

Six Key Assets

across four core high-quality jurisdictions

Diversified Portfolio

focus on free cash flow and margins

3rd Largest U.S. Gold Producer

long-lived Marigold and CC&V mines provide robust U.S. platform

Large Mineral Reserve Base

8Moz AuEq Mineral Reserves

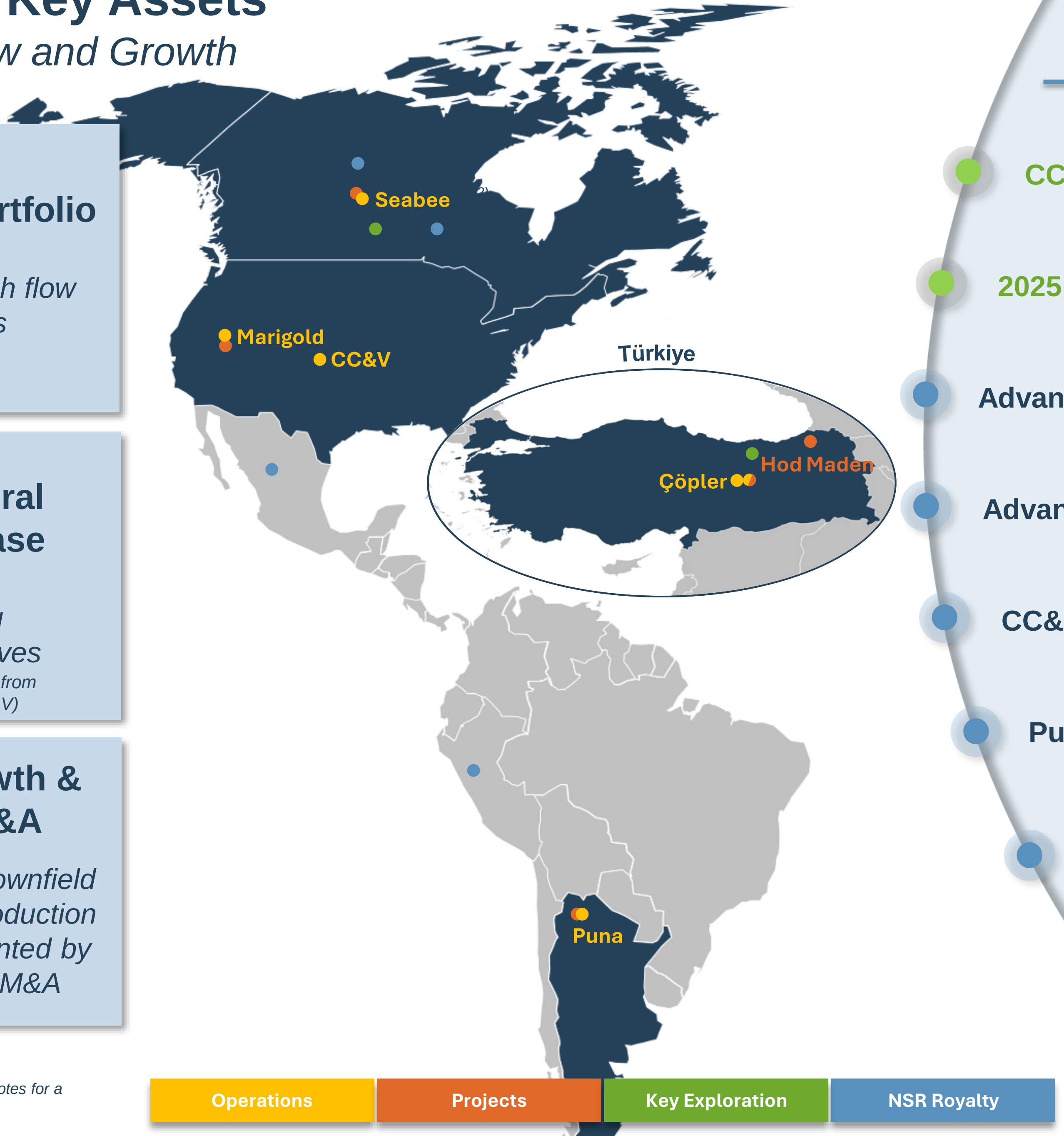
(excludes contributions from Hod Maden and CC&V)

Strong Balance Sheet

total liquidity of ~$820M to support growth and capital commitments [(1)]

Organic Growth & Prudent M&A

Greenfield and Brownfield targets to drive production growth complemented by value accretive M&A



2025 Priorities

- CC&V Close & Integration
- 2025 Operating Guidance
- Advance Çöpler Towards Restart
- Advance Hod Maden
- CC&V Technical Report
- Puna Mine Life Extension
- Advance Buffalo Valley at Marigold
- Portfolio-Wide Exploration

[(1)] *Free cash flow and total liquidity are non-GAAP metrics; please see end notes and cautionary notes for a discussion on non-GAAP metrics*

2025 First Quarter Results

Quarterly Operating Summary

- Consolidated production was 103.8 k GEOs at cost of sales of $1,312/oz and AISC of $1,972/oz ($1,749 ex. Çöpler) [(1)]
  - At Marigold, production was 38.6 koz gold at cost of sales of $1,453/oz and AISC of $1,765/oz
  - At CC&V attributable production was 11.3 koz gold at cost of sales of $1,590/oz and AISC of $1,774/oz; transaction closed February 28, 2025
  - At Seabee, production was 26.0 koz gold at cost of sales of $890/oz and AISC of $1,374/oz
  - At Puna, production was 2.5 Moz silver at cost of sales of $15.51/oz and AISC of $13.16/oz
  - At Çöpler, first quarter remediation spend totaled $5.0 million and care & maintenance costs totaled $35.8 million

Liquidity and Balance Sheet as of March 31, 2025

- Cash and cash equivalent balance of $319.6 million and a net cash position of $89.6 million
- Undrawn $400 million revolving credit facility, with an additional $100 million accordion
- Operating cash flow of $84.8 million and free cash flow of $39.3 million in the quarter; free cash flow was $59.4 million before working capital adjustments

Exploration & Development Activities

- Approximately $12.2 million spent at Hod Maden during the first quarter of 2025 as engineering and initial site establishment efforts progressed
- Brownfield exploration continued at Marigold, Seabee and Puna targeting potential mine life extensions

[(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; GEO denotes gold equivalent ounces*

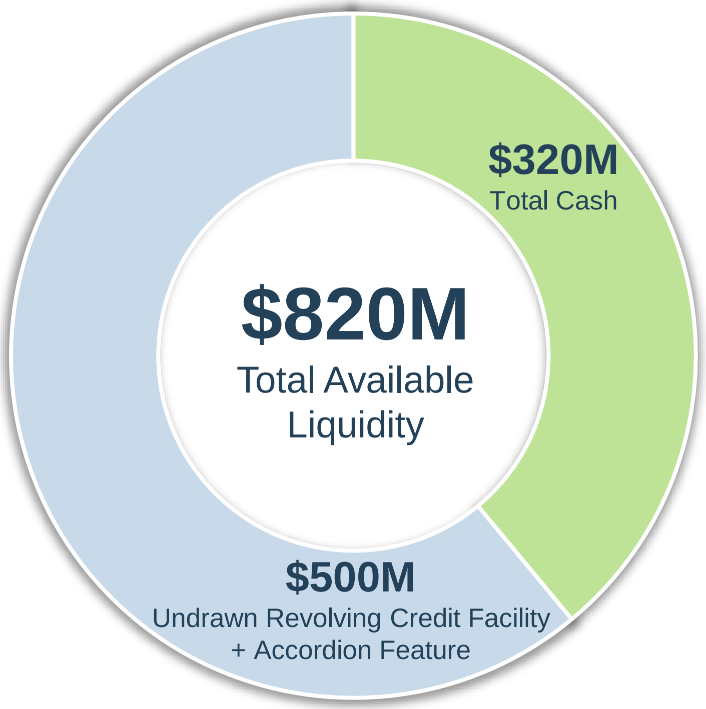
2025 First Quarter Financial Results

Financial & Operating Performance [(1)]

		Q1 2025	Q1 2024
Gold Equivalent Production	oz	103,805	101,873
Gold Sales	oz	77,708	89,279
Silver Sales	Moz	2.4	1.7
Total Gold Equivalent Sales	**oz**	**104,185**	**107,983**
Revenue	$M	$316.6	$230.2
Net Income (loss)	$M	$54.4	($358.2)
Net Income (loss) Attributable to SSRM Shareholders	**$M**	**$58.8**	**($287.1)**
Net Income (loss) Per Share Attributable (Basic / Diluted)	$/sh	$0.29 / $0.28	($1.42) / ($1.42)
Adjusted Net Income Attributable to SSRM Shareholders	**$M**	**$61.6**	**$22.5**
Adjusted Net Income Per Share (Basic / Diluted) Attributable	$/sh	$0.30 / $0.29	$0.11 / $0.11
Cash Provided by Operating Activities Before Changes in Working Capital	$M	$105.0	$32.1
Cash Provided by Operating Activities	$M	$84.8	$24.6
Free Cash Flow Before Change in Working Capital	$M	$59.4	($2.0)
Free Cash Flow	$M	$39.3	($9.4)

Balance Sheet & Liquidity [(1)]

As of March 31, 2025



Strong Financial Position Supports Growth & Capital Commitments

[(1)] Adjusted Net Income Attributable to SSRM Shareholders, Adjusted Net Income Per Share Attributable to SSRM Shareholders, Cash Provided by Operating Activities Before Changes in Working Capital, Free Cash Flow, Free Cash Flow Before Changes in Working Capital, Total Cash, and Total Liquidity are non-GAAP metrics; please see endnotes and cautionary notes for a discussion on non-GAAP metrics

Operations

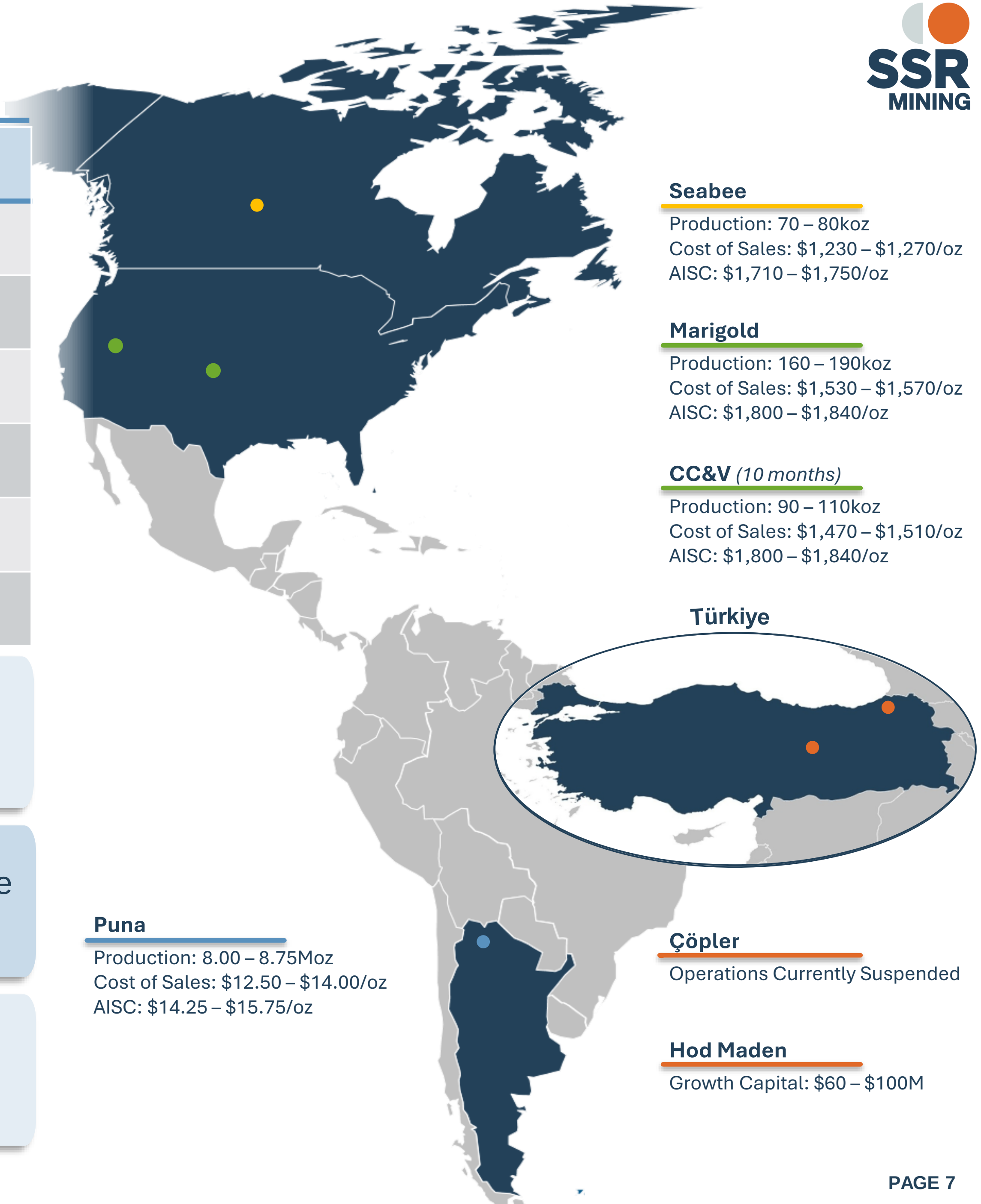
2025 Guidance

Operating Guidance		Total *(Excluding Çöpler)*	Consolidated
Gold Production	*koz*	320 – 380	320 – 380
Silver Production	*Moz*	8.00 – 8.75	8.00 – 8.75
Gold Equivalent Production	***koz***	**410 – 480**	**410 – 480**
Cost of Sales	*$/oz*	1,375 – 1,435	1,375 – 1,435
Cash Costs (1)	*$/oz*	1,350 – 1,410	1,350 – 1,410
AISC (1)	*$/oz*	1,890 – 1,950	2,090 – 2,150

FY2025 guidance represents 10% year-over-year in gold equivalent ounce production growth

Growth capital at Hod Maden expected to total $60 to $100 million, focused on the continued advancement of initial earth works and site access activities

Production and cost metrics for CC&V reflect the period of March 1, 2025 to December 31, 2025



(1) *AISC and Cash Costs are a non-GAAP metrics; 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*

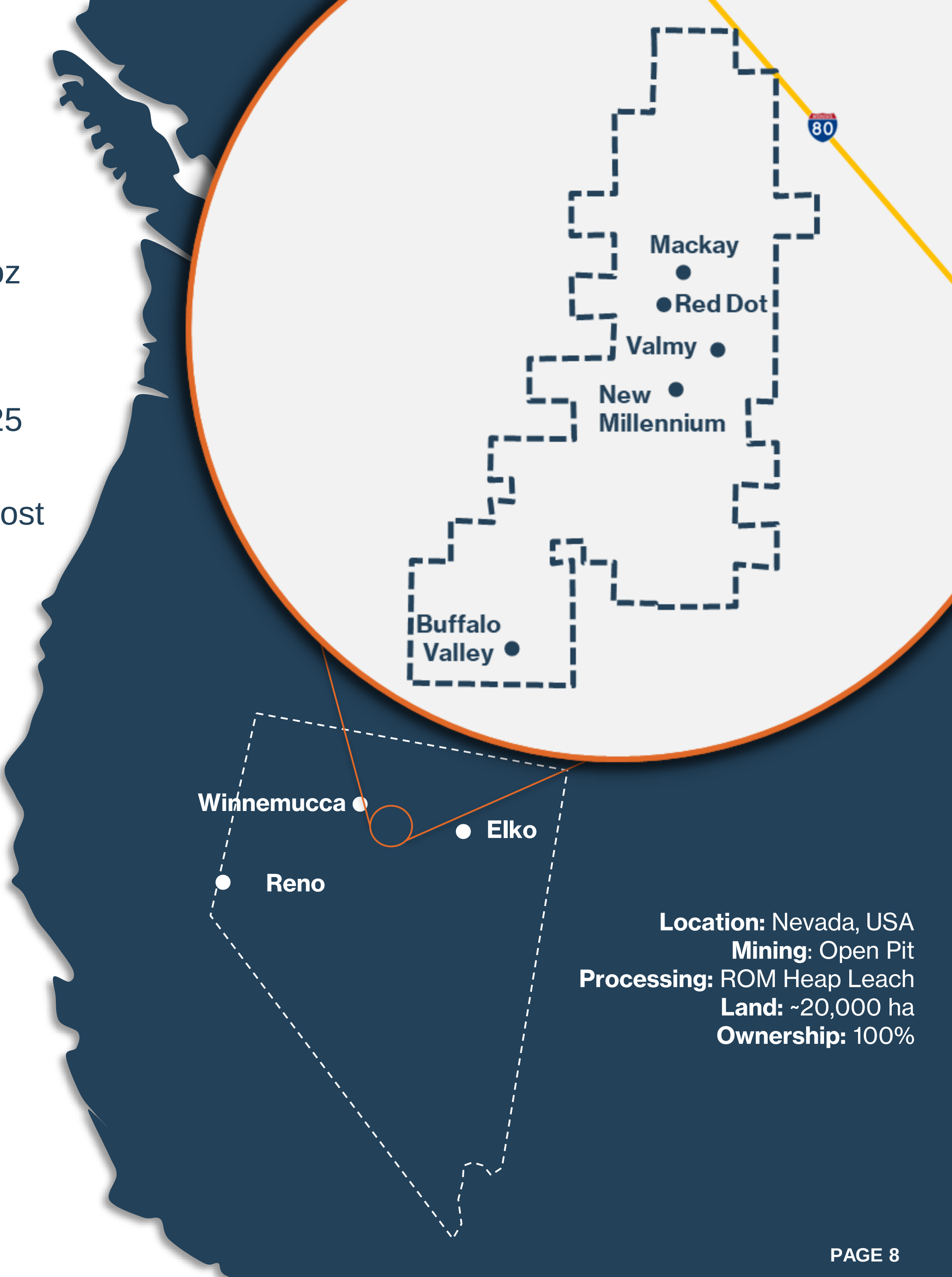
Marigold: Large-Scale Open Pit in Nevada

Quarterly Commentary [1]

- Q1 2025 production of 38.6 koz gold at cost of sales of $1,453/oz and AISC of $1,765/oz
- Planned sustaining capital spend previously anticipated in Q1, deferred to Q2; full-year sustaining capital guidance unchanged at $45 million
- Q1 2025 operations in line with expectations as Red Dot waste stripping continues; 2025 production guidance remains approximately 55 to 60% weighted to H2
- Full-year 2025 production guidance for Marigold is 160 to 190 koz of gold at mine site cost of sales of $1,530 to $1,570/oz and AISC of $1,800 to $1,840/oz

Operating Results		Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Ore Mined	kt	5,721	7,474	7,151	7,343	5,356
Waste Mined	kt	20,587	18,778	15,392	17,271	20,455
Total Material Mined	kt	26,309	26,252	22,543	24,615	25,811
Strip Ratio	w:o	3.6	2.5	2.2	2.4	3.8
Ore Stacked	kt	5,721	7,474	7,151	7,343	5,356
Gold Grade Stacked	g/t	0.13	0.20	0.36	0.42	0.33
Gold Production	oz	34,680	25,691	48,189	59,702	38,586
Total Capital Spend	$M	$2.4	$13.1	$11.1	$12.5	$15.3
Cost of Sales	$/oz	$1,331	$1,542	$1,573	$1,406	$1,453
AISC [1]	$/oz	$1,430	$2,065	$1,828	$1,638	$1,765

[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*



Location: Nevada, USA
Mining: Open Pit
Processing: ROM Heap Leach
Land: ~20,000 ha
Ownership: 100%

CC&V: Long-Lived Asset With Further Upside

Quarterly Commentary [(1)]

- Production attributable to SSR Mining was 11.3 koz gold at cost of sales of $1,590/oz and AISC of $1,774/oz for the period from February 28, 2025 to March 31, 2025
- Inclusive of the 28.0 koz of gold produced in the first two months of 2025, Q1 2025 production from CC&V totaled 39.3 koz of gold
- For the period of February 28, 2025 to December 31, 2025, production guidance for CC&V is 90 to 110 koz of gold at mine site cost of sales of $1,470 to $1,510/oz and AISC of $1,800 to $1,840/oz
- Technical work on an updated life of mine plan progressing and expected to be released within the next 12 months
- Positive progress with initial integration efforts, continuing to evaluate and advance opportunities for future optimization

Acquisition Highlights

- Aligned with SSR Mining's long-stated focus on free cash flow generation, while continuing to diversify the portfolio through the acquisition, operation and development of long-lived, high return assets
- CC&V meaningfully increases SSR Mining's scale and positions the Company as the third largest gold producer in the U.S.A.
- As of December 31, 2024, CC&V hosted 2.4 million ounces of gold Mineral Reserves, an 85% year-over-year increase from the 1.3 million ounces of gold Mineral Reserves as of December 31, 2023.[(2)]

Location: Colorado, USA
Mining: Open Pit
Processing: ROM, two-stage crushing
Land: ~5,250 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 *[(2)] Mineral Reserves are based on Newmont Disclosure. See endnotes and "Information Regarding CC&V" in Cautionary Notes for additional information*

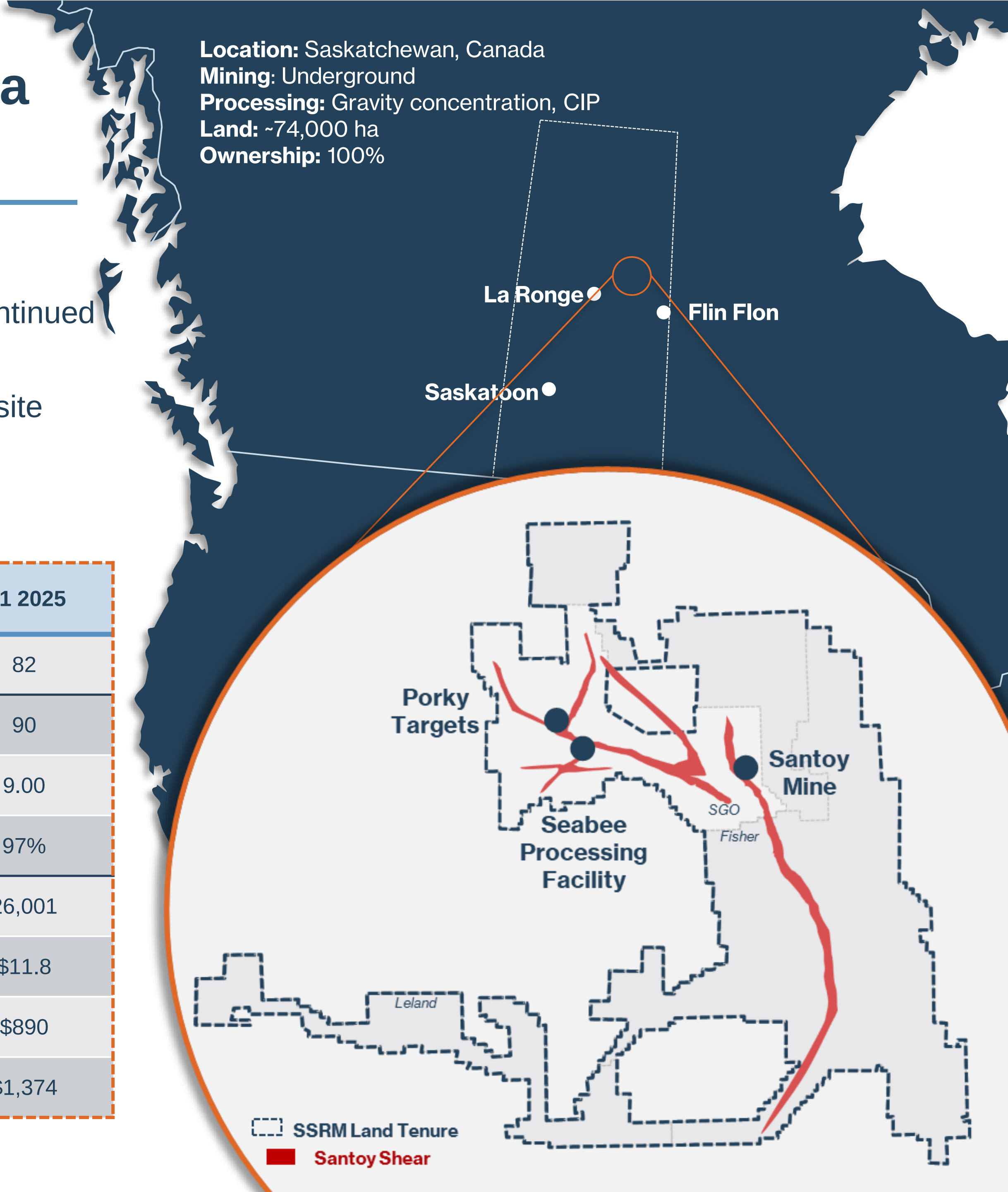
Seabee: High-Grade Underground in Canada

Quarterly Commentary [(1)]

- Production of 26.0 koz gold at cost of sales of $890/oz and AISC of $1,374/oz
- Processed grades of 9.0 g/t during the first quarter of 2025 were a result of continued positive grade reconciliation in Santoy 9
- Full-year 2025 production guidance at Seabee is 70 to 80 koz of gold at mine site cost of sales of $1,230 to $1,270/oz and AISC of $1,710 to $1,750/oz
- Exploration and development work continues at Santoy and the Porky Targets

Operating Results		Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Ore Mined	kt	104	115	56	90	82
Ore Milled	kt	115	103	56	92	90
Gold Mill Feed Grade	g/t	6.51	5.40	6.10	9.66	9.00
Gold Recovery	%	96%	95%	96%	97%	97%
Gold Production	oz	23,773	16,709	10,252	27,811	26,001
Total Capital Spend	$M	$15.8	$7.1	$3.3	$7.6	$11.8
Cost of Sales	$/oz	$859	$1,150	$1,280	$816	$890
AISC [(1)]	$/oz	$1,416	$1,626	$2,301	$1,214	$1,374

[(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*

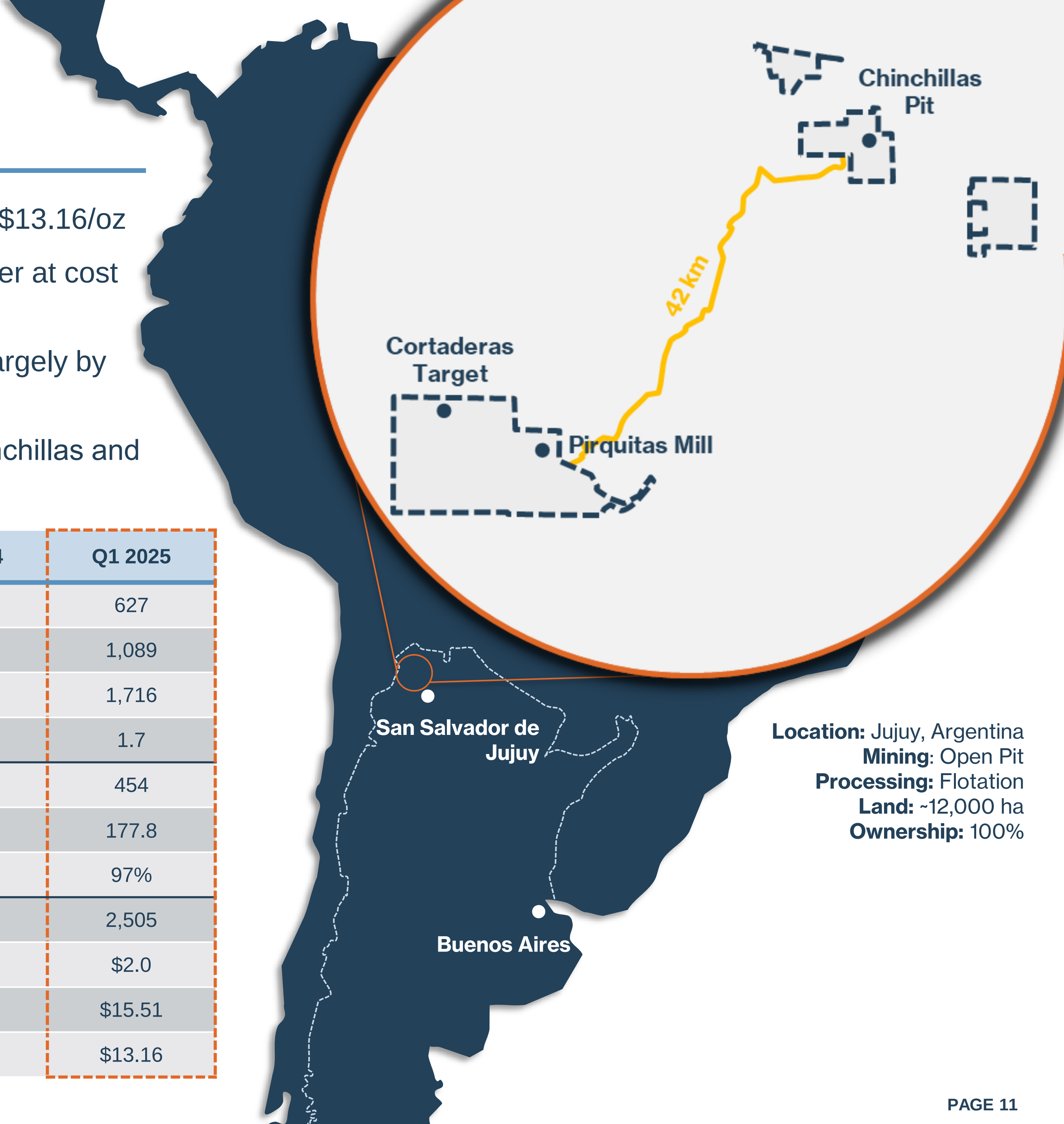


Puna: Large Open-Pit Silver Producer

Quarterly Commentary [1]

- Production of 2.5 Moz silver at cost of sales of $15.51/oz and AISC of $13.16/oz
- Full-year 2025 production guidance at Puna is 8.00 to 8.75 Moz of silver at cost of sales of $12.50 to $14.00/oz and AISC of $14.25 to $15.75/oz
- Production is expected to be 50 to 55% weighted to H1 2025, driven largely by grades
- Continuing to advance opportunities to extend Puna's mine life at Chinchillas and Cortaderas

Operating Results		Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Ore Mined	kt	263	668	648	750	627
Waste Mined	kt	1,510	1,519	1,535	1,337	1,089
Total Material Mined	kt	1,773	2,187	2,183	2,087	1,716
Strip Ratio	w:o	5.7	2.3	2.4	1.8	1.7
Ore Milled	kt	417	470	486	489	454
Silver Mill Feed Grade	g/t	148.5	186.3	190.5	194.0	177.8
Silver Recovery	%	96%	97%	97%	97%	97%
Silver Production	koz	1,915	2,731	2,885	2,970	2,505
Total Capital Spend	$M	$3.4	$3.6	$4.9	$5.0	$2.0
Cost of Sales	$/oz	$16.87	$16.10	$16.06	$15.84	$15.51
AISC [1]	$/oz	$15.61	$15.19	$15.37	$16.06	$13.16



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

Hod Maden & Çöpler

Hod Maden: Initial Development Activities Continue

- In Q1 2025, $12.2 million was spent at Hod Maden on initial site establishment activities; in 2025, attributable growth capital expenditures are expected to total between $60 and $100 million
- Technical work continuing, including infill drilling now underway at site with the aim to further de-risk the first four years of production

Çöpler: Advancing Towards a Potential Restart

- In Q1 2025, remediation and reclamation spend totaled $5.0 million and care and maintenance costs totaled $35.8 million, including $20.6 million in cash costs
- The Company continues to work closely with the relevant authorities to advance the required permits for the restart of the Çöpler mine
- Once all necessary regulatory approvals, including[1] the operating permits, are reinstated, it is anticipated that initial operations would consist of processing a combination of stockpiled ore and ore mined from Çakmaktepe, in conjunction with future remediation work

Türkiye: Compelling Value & Upside on a Potential Restart

[1] *At this time, SSR Mining is not able to estimate or predict when and under what conditions the Company will resume operations at Çöpler.*

Endnotes & Non-GAAP Reconciliation

1) Detailed disclosure related to the February 13, 2024 incident at the Çöpler mine (the "Çöpler Incident" or the "Incident") was included in the Annual Report on Form 10-K for the year ended December 31, 2024 filed on February 18, 2025. As of April 1, 2024 the Çöpler remediation and containment work was estimated to cost between $250.0 to $300.0 million and take a total of 24 to 36 months to complete. As of March 31, 2025, there have been no changes to the estimated cost range for reclamation and remediation costs related to the Çöpler Incident. At this time, we are not able to estimate or predict when and under what conditions we will resume operations at Çöpler. Additionally, SSR Mining cannot, at this time, assess the entire scope of the impact of operating under the 2014 EIA. 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, and on EDGAR at www.sec.gov.
2) The Company reports Non-GAAP financial measures including adjusted net income (loss) attributable to SSR Mining shareholders, adjusted net income (loss) per share attributable to SSR Mining shareholders, total debt, total cash, net debt (cash), total liquidity, cash provided 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, and on SEDAR at www.sedarplus.ca, for detailed definitions of these Non-GAAP measures.
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.
5) All information related to CC&V's historical estimates are derived solely from press releases and reports published by Newmont ("Newmont Disclosures"). You should closely review the Newmont Disclosures in their entirety to learn about the risk, considerations and qualifications to which this information is subject. We have not independently verified the information derived from the Newmont Disclosures. See "Information Regarding CC&V" in Cautionary Notes for additional information.
6) All information related to CC&V's historical estimates are derived solely from press releases and reports published by Newmont ("Newmont Disclosures"). You should closely review the Newmont Disclosures in their entirety to learn about the risk, considerations and qualifications to which this information is subject. We have not independently verified the information derived from the Newmont Disclosures. See "Information Regarding CC&V" in Cautionary Notes for additional information.
7) Financial and operational figures presented in this presentation may not add due to rounding.

Free Cash Flow

	Three Months Ended March 31	
(in thousands)	**2025**	2024
Cash provided by operating activities (GAAP)	**$84,805**	$24,631
Expenditures on mineral properties, plant, and equipment	**($45,507)**	($34,035)
Free cash flow (non-GAAP)	**$39,298**	($9,404)
Cash provided by (used in) operating activities (GAAP)	**$84,805**	$24,631
Net change in operating assets and liabilities	**$20,149**	$7,433
Cash provided by (used in) operating activities before changes in working capital (non-GAAP)	**$104,954**	$32,064
Expenditures on mineral properties, plant, and equipment	**($45,507)**	($34,035)
Free cash flow before changes in working capital (non-GAAP)	**$59,447**	($1,971)

Net Cash & Liquidity

	As of	
(in thousands)	**March 31, 2025**	December 31, 2024
Cash and cash equivalents (GAAP)	**$319,612**	$387,882
Restricted cash	**—**	—
Total cash (non-GAAP)	**$319,612**	$387,882
Face value of 2019 convertible note	**$230,000**	$230,000
Other debt	**—**	—
Total debt (non-GAAP)	**$230,000**	$230,000
Net cash (debt) (non-GAAP)	**$89,612**	$157,882
Cash and cash equivalents (GAAP)	**$319,612**	$387,882
Restricted cash	**—**	—
Total cash (non-GAAP)	**$319,612**	$387,882
Borrowing capacity on credit facility	**$400,000**	$400,000
Borrowing capacity on accordion feature of credit facility	**$100,000**	$100,000
Total Liquidity (non-GAAP) (*)	**$819,612**	$887,882

* Excludes $0.4 million in letters of credit. Inclusive of these letters of credit, total liquidity is $819.2 million

Non-GAAP Reconciliation

Cash Costs and AISC

(in thousands, unless otherwise noted)	Three Months Ended March 31, 2025							
	Marigold	CC&V (1)	Seabee	Puna	Corporate	Total (Excluding Çöpler)	Çöpler	Consolidated
Cost of sales (GAAP) (2)	$58,726	$17,966	$23,130	$36,819	—	**$136,641**	—	**$136,641**
By-product credits	($38)	($213)	($24)	($11,109)	—	**($11,384)**	—	**($11,384)**
Treatment and refining charges	$66	$5	$43	$326	—	**$440**	—	**$440**
Cash costs (non-GAAP)	$58,754	$17,758	$23,149	$26,036	—	**$125,697**	—	**$125,697**
Sustaining capital and lease related expenditures	$11,669	$1,011	$11,748	$1,954	—	**$26,382**	$2,253	**$28,635**
Sustaining exploration and evaluation expense	$227	—	—	—	—	**$227**	—	**$227**
Care and Maintenance (3)	—	—	—	—	—	**—**	$20,556	**$20,556**
Reclamation cost accretion and amortization	$672	$1,279	$833	$3,258	—	**$6,042**	$423	**$6,465**
General and administrative expense and stock-based compensation expense (4)	—	—	—	—	$23,894	**$23,894**	—	**$23,894**
Total AISC (non-GAAP)	$71,322	$20,048	$35,730	$31,248	$23,894	**$182,242**	$23,232	**$205,474**
Gold sold (oz)	40,408	11,300	26,000	—	—	**77,708**	—	**77,708**
Silver sold (oz)	—	—	—	2,374,345	—	**2,374,345**	—	**2,374,345**
Gold equivalent sold (oz) (5)	40,408	11,300	26,000	26,477	—	**104,185**	—	**104,185**
Cost of sales per gold ounce sold	$1,453	$1,590	$890	N/A	N/A	**N/A**	N/A	**N/A**
Cost of sales per silver ounce sold	N/A	N/A	N/A	$15.51	N/A	**N/A**	N/A	**N/A**
Cost of sales per gold equivalent ounce sold (5)	$1,453	$1,590	$890	$1,391	N/A	**$1,312**	N/A	**$1,312**
Cash cost per gold ounce sold	$1,454	$1,571	$890	N/A	N/A	**N/A**	N/A	**N/A**
Cash cost per silver ounce sold	N/A	N/A	N/A	$10.97	N/A	**N/A**	N/A	**N/A**
Cash cost per gold equivalent ounce sold (5)	$1,454	$1,571	$890	$983	N/A	**$1,206**	N/A	**$1,206**
AISC per gold ounce sold	$1,765	$1,774	$1,374	N/A	N/A	**N/A**	N/A	**N/A**
AISC per silver ounce sold	N/A	N/A	N/A	$13.16	N/A	**N/A**	N/A	**N/A**
AISC per gold equivalent ounce sold (5)	$1,765	$1,774	$1,374	$1,180	N/A	**$1,749**	N/A	**$1,972**

1) *CC&V data presented represents the period from February 28, 2025 to March 31, 2025, the period for which the Company was entitled to the economic benefits of CC&V following the acquisition.*
2) *Excludes depreciation, depletion, and amortization.*
3) *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.*
4) *General and administrative expense for the three months ended March 31, 2025 included $9.4 million in share based compensation expense.*
5) *Gold equivalent ounces are calculated using the silver ounces produced or sold multiplied by the ratio of the silver price to the gold price, using the average LBMA prices for the period. The Company does not include copper, lead, or zinc as they are considered by-products. Gold equivalent ounces sold may not re-calculate based on amounts presented in this table due to rounding.*

Non-GAAP Reconciliation

2025 Operating Guidance

(operating guidance 100% basis) [1]		Marigold	CC&V [2]	Seabee	Puna	Corporate	Total *(Excluding Çöpler)*	Çöpler	Consolidated
Gold Production	koz	160 – 190	90 – 110	70 – 80	—	—	320 – 380	—	320 – 380
Silver Production	Moz	—	—	—	8.00 – 8.75	—	8.00 – 8.75	—	8.00 – 8.75
Gold Equivalent Production	**koz**	**160 – 190**	**90 – 110**	**70 – 80**	**90 – 100**	**—**	**410 – 480**	**—**	**410 – 480**
Gold Sold	koz	160 – 190	90 – 110	70 – 80	—	—	320 – 380	—	320 – 380
Silver Sold	Moz	—	—	—	8.00 – 8.75	—	8.00 – 8.75	—	8.00 – 8.75
Gold Equivalent Sold	koz	160 – 190	90 – 110	70 – 80	90 – 100	—	410 – 480	—	410 – 480
Cost of Sales (GAAP) [3]	**$M**	**245 – 298**	**132 – 166**	**86 – 102**	**100 – 123**	**—**	**563 – 689**	**—**	**563 – 689**
By-Product Credits + Treatment & Refining Costs	$M	—	(1)	—	(8)	—	(10)	—	(10)
Cash Cost (non-GAAP) [3]	**$M**	**245 – 298**	**131 – 165**	**86 – 102**	**92 – 114**	**—**	**554 – 679**	**—**	**554 – 679**
Sustaining Capital Expenditures [4]	$M	45	27	32	15	—	119	—	119
Reclamation Cost Accretion & Amortization	$M	3	9	3	9	—	24	—	24
General & Administrative	$M	—	—	—	—	60 – 65	60 – 65	—	60 – 65
Share-Based Compensation [5]	$M	—	—	—	—	30 – 35	30 – 35	—	30 – 35
Care & Maintenance [6]	$M	—	—	—	—	—	—	80 – 100	80 – 100
All-In Sustaining Cost (non-GAAP) [3]	**$M**	**293 – 346**	**166 – 201**	**121 – 137**	**115 – 138**	**90 – 100**	**786 – 921**	**80 – 100**	**866 – 1,021**
Cost of Sales per Ounce (GAAP) [3]	$/oz	1,530 – 1,570	1,470 – 1,510	1,230 – 1,270	12.50 – 14.00	—	1,375 – 1,435	—	1,375 – 1,435
Cash Cost per Ounce (non-GAAP) [3]	$/oz	1,530 – 1,570	1,460 – 1,500	1,230 – 1,270	11.35 – 12.85	—	1,350 – 1,410	—	1,350 – 1,410
All-In Sustaining Cost per Ounce (non-GAAP) [3]	$/oz	1,800 – 1,840	1,800 – 1,840	1,710 – 1,750	14.25 – 15.75	—	1,890 – 1,950	—	2,090 – 2,150

1) *Figures may not add due to rounding.*
2) *CC&V figures are presented as of March 1, 2025 onwards to account for attributable production to SSR Mining following the close of the CC&V transaction. Prior to the closing of the acquisition, CC&V produced 28,000 ounces of gold. For the full year, inclusive of ounces produced under Newmont's ownership, CC&V is expected to produce between 118,000 and 138,000 ounces of gold.*
3) *The Company reports the non-GAAP financial measures of cash costs and AISC per ounce of gold sold to manage and evaluate operating performance at its mines. AISC includes reclamation cost accretion and amortization and certain lease payments. Total AISC includes G&A costs and share-based compensation, but excludes any care & maintenance costs incurred at Çöpler. Consolidated AISC reflects cash care & maintenance costs of approximately $20 - $25 million per quarter incurred at Çöpler until the mine is restarted.*
4) *Refer to "2025 Capital Guidance" table within our press release dated March 31, 2025 for a breakdown of sustaining exploration and evaluation expenditures. No material capital expenditures are expected at Çöpler until the mine is restarted.*
5) *Share-based compensation guidance uses a reference price of approximately US$15 per share.*
6) *Reflects the cash component of care & maintenance expenses that would be incurred at Çöpler in the event the operation did not restart within 2025. SSR Mining continues to work closely with the relevant authorities in Türkiye to advance the restart of the Çöpler mine, but at this time the Company is not able to estimate or predict when and under what conditions operations will resume.*

Non-GAAP Reconciliation

Adjusted Attributable Net Income per Share

(in thousands, except per share)	Three Months Ended March 31, 2025	2024
Net income (loss) attributable to SSR Mining shareholders (GAAP)	**$58,781**	($287,082)
Interest saving on 2019 notes, net of tax	**$1,232**	—
Net income (loss) used in the calculation of diluted net income per share	**$60,013**	($287,082)
Weighted-average shares used in the calculation of net income (loss) per share		
Basic	**202,420**	202,355
Diluted	**216,546**	202,355
Net income (loss) per share attributable to SSR Mining shareholders (GAAP)		
Basic	**$0.29**	($1.42)
Diluted	**$0.28**	($1.42)
Adjustments:		
CC&V transaction and integration costs	**$6,795**	—
Effects of the Çöpler Incident (1)	**$1,251**	$321,954
Changes in fair value of marketable securities	**($1,656)**	($2,817)
Income tax impact related to above adjustments	**($903)**	$448
Inflationary impacts on tax balances	**($2,695)**	($9,993)
Adjusted net income attributable to SSR Mining shareholders (Non-GAAP)	**$61,573**	$22,510
Adjusted net income per share attributable to SSR Mining shareholders (Non-GAAP)		
Basic	**$0.30**	$0.11
Diluted (2)	**$0.29**	$0.11

1) *For the three months ended March 31, 2025, the effects of the Çöpler Incident represent contingencies and expenses of $1.3 million (presented net of pre-tax attributable non-controlling interest of $0.3 million). For the three months ended March 31, 2024, the effects of the Çöpler Incident represent (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 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 and expenses of $12.3 million (amount is presented net of pre-tax attributable to non-controlling interest of $3.0 million).*

2) *Adjusted net income (loss) per diluted share attributable to SSR Mining shareholders is calculated using diluted common shares, which are calculated in accordance with GAAP. For the three months ended March 31, 2024, $1.2 million interest saving on 2019 Notes, net of tax, and potentially dilutive shares of approximately 12.9 million were excluded from the computation of diluted loss per common share attributable to SSR Mining shareholders in the Condensed Consolidated Statement of Operations as they were antidilutive. These interest savings and shares were excluded in the computation of adjusted net income (loss) per diluted share attributable to SSR Mining shareholders for the three months ended March 31, 2024 as they were antidilutive.*

SSR Mining Inc.

Website: www.ssrmining.com
Email: invest@ssrmining.com
Toll-free: +1 (888) 338-0046

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