

IAMGOLD®
CORPORATION

Q2 2025 CONFERENCE CALL

August 8, 2025

Cautionary Statement

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

All information included or incorporated by reference in this presentation, including any information as to the Company's vision, strategy, future financial or operating performance and other statements that express management's expectations or estimates of future performance or impact, including statements in respect of the prospects and/or development of the Company's projects, other than statements of historical fact, constitutes forward-looking information or forward-looking statements within the meaning of applicable securities laws (collectively referred to herein as "forward-looking statements") and such forward-looking statements are based on expectations, estimates and projections as of the date of this presentation. Forward-looking statements are generally identifiable by the use of words such as "may", "will", "should", "would", "could", "continue", "expect", "budget", "aim", "can", "focus", "forecast", "anticipate", "estimate", "maintain", "believe", "intend", "plan", "schedule", "guidance", "outlook", "potential", "seek", "targets", "cover", "strategy", "during", "ongoing", "subject to", "future", "objectives", "opportunities", "committed", "prospective", "likely", "progress", "strive", "sustain", "effort", "extend", "remain", "pursue", "predict", or "project" or the negative of these words or other variations on these words or comparable terminology.

For example, forward-looking statements in this presentation include, without limitation, those under the headings "About IAMGOLD", "Highlights", "Outlook", "Environmental, Social and Governance", "Operations", "Financial Condition" and "Quarterly Financial Review" and include, but are not limited to, statements with respect to: the estimation of mineral reserves and mineral resources and the realization of such estimates; operational and financial performance including the Company's guidance for and actual results of production, ESG (including environmental) performance, costs and capital and other expenditures such as exploration and including depreciation expense and effective tax rate; expected benefits from the operational improvements and de-risking strategies implemented or to be implemented by the Company; mine development activities; the Company's capital allocation and liquidity; the composition of the Company's portfolio of assets including its operating mines, development and exploration projects; permitting timelines and the expected receipt of permits; inflation, including global inflation and inflationary pressures; global supply chain constraints; environmental verification, biodiversity and social development projects; plans, targets, proposals and strategies with respect to sustainability, including third party data on which the Company relies, and their implementation; commitments with respect to sustainability and the impact thereof; the development of the Company's Water Management Standard; commitments with respect to biodiversity; commitments related to social performance, including commitments in furtherance of Indigenous relations; the ability to secure alternative sources of consumables of comparable quality and on reasonable terms; workforce and contractor availability, labour costs and other labour impacts; the impacts of weather; the future price of gold and other commodities; foreign exchange rates and currency fluctuations; financial instruments; hedging strategies; impairment assessments and assets carrying values estimates; safety and security concerns in the jurisdictions in which the Company operates and the impact thereof on the Company's operational and financial performance and financial condition; and government regulation of mining operations (including the Competition Act (Canada) and the regulations associated with the fight against climate change).

The Company cautions the reader that forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, financial, operational and other risks, uncertainties, contingencies and other factors, including those described below, which could cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements and, as such, undue reliance must not be placed on them. Forward-looking statements are also based on numerous material factors and assumptions, including as described in this presentation, including with respect to: the Company's present and future business strategies; operations performance within expected ranges; anticipated future production and cash flows; local and global economic conditions and the environment in which the Company will operate in the future; the price of precious metals, other minerals and key commodities; projected mineral grades; international exchanges rates; anticipated capital and operating costs; the availability and timing of required governmental and other approvals for the construction of the Company's projects.

Risks, uncertainties, contingencies and other factors that could cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements include, without limitation: the Company's business strategies and its ability to execute thereon; the development and execution of implementing strategies to meet the Company's sustainability vision and targets; security risks, including civil unrest, war or terrorism and disruptions to the Company's supply chain and transit routes as a result of such security risks, particularly in Burkina Faso and the Sahel region surrounding the Company's Essakane mine; the availability of labour and qualified contractors; the availability of key inputs for the Company's operations and disruptions in global supply chains; the volatility of the Company's securities; litigation; contests over title to properties, particularly title to undeveloped properties; mine closure and rehabilitation risks; management of certain of the Company's assets by other companies or joint venture partners; the lack of availability of insurance covering all of the risks associated with a mining company's operations; unexpected geological conditions; competition and consolidation in the mining sector; the profitability of the Company being highly dependent on the condition and results of the mining industry as a whole, and the gold mining industry in particular; changes in the global prices for gold, and commodities used in the operation of the Company's business (including, but not limited to diesel, fuel oil and electricity); legal, litigation, legislative, political or economic risks and new developments in the jurisdictions in which the Company carries on business, including the imposition of tariffs by the United States on Canadian products; changes in taxes, including mining tax regimes; the failure to obtain in a timely manner from authorities key permits, authorizations or approvals necessary for transactions, exploration, development or operation, operating or technical difficulties in connection with mining or development activities, including geotechnical difficulties and major equipment failure; the availability of capital; the level of liquidity and capital resources; access to capital markets and financing; the Company's level of indebtedness; the Company's ability to satisfy covenants under its credit facilities; changes in interest rates; adverse changes in the Company's credit rating; the Company's choices in capital allocation; effectiveness of the Company's ongoing cost containment efforts; the Company's ability to execute on de-risking activities and measures to improve operations; availability of specific assets to meet contractual obligations; risks related to third-party contractors, including reduced control over aspects of the Company's operations and/or the failure and/or the effectiveness of contractors to perform; risks arising from holding derivative instruments; changes in U.S. dollar and other currency exchange rates or gold lease rates; capital and currency controls in foreign jurisdictions; assessment of carrying values for the Company's assets, including the ongoing potential for material impairment and/or write-downs of such assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; the fact that reserves and resources, expected metallurgical recoveries, capital and operating costs are estimates which may require revision; the presence of unfavourable content in ore deposits, including clay and coarse gold; inaccuracies in life of mine plans; failure to meet operational targets; equipment malfunctions; information systems security threats and cybersecurity; laws and regulations governing the protection of the environment (including greenhouse gas emission reduction and other decarbonization requirements; the uncertainty surrounding the interpretation of omnibus Bill C-59 and the related amendments to the Competition Act (Canada); employee relations and labour disputes; the maintenance of tailings storage facilities and the potential for a major spill or failure of the tailings facilities due to uncontrollable events, lack of reliable infrastructure, including access to roads, bridges, power sources and water supplies; physical and regulatory risks related to climate change; unpredictable weather patterns and challenging weather conditions at mine sites; disruptions from weather related events resulting in limited or no productivity such as forest fires, severe storms, flooding, drought, heavy snowfall, poor air quality, and extreme heat or cold; attraction and retention of key employees and other qualified personnel; availability and increasing costs associated with mining inputs and labour, negotiations with respect to new, reasonable collective labour agreements and/or collective bargaining agreements may not be agreed to; the ability of contractors to timely complete projects on acceptable terms; the relationship with the communities surrounding the Company's operations and projects; indigenous rights or claims; illegal mining; the potential direct or indirect operational impacts resulting from external factors, including infectious diseases, pandemics, or other public health emergencies; and the inherent risks involved in the exploration, development and mining business generally. Please see the Company's AIF available on SEDAR+ at www.sedarplus.ca or Form 40-F available on EDGAR at www.sec.gov/edgar for a comprehensive discussion of the risks faced by the Company and which may cause actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by forward-looking statements.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.

Technical Information and Qualified Persons

CAUTIONARY NOTE TO U.S. INVESTORS REGARDING DISCLOSURE OF MINERAL RESERVE AND MINERAL RESOURCE ESTIMATES

The mineral resource and reserve estimates contained in this presentation have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) – CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the “CIM Standards”). These standards are similar to those found in subpart 1300 of Regulation S-K, used by the United States Securities and Exchange Commission (the “SEC”). However, the definitions in NI 43-101 and the CIM Standards differ in certain respects from those under subpart 1300 of Regulation S-K . Accordingly, mineral resource and reserve information contained in this presentation may not be comparable to similar information disclosed by United States companies.

As a result of the adoption of subpart 1300 of Regulation S-K (the “SEC Modernization Rules”), which more closely align its disclosure requirements and policies for mining properties with current industry and global regulatory practices and standards, including NI 43-101 and the CIM Standards, and which became effective on February 25, 2019, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources." In addition, the SEC has amended definitions of "proven mineral reserves" and "probable mineral reserves" in its amended rules, with definitions that are substantially similar to those used in NI 43-101 and the CIM Standards. Issuers must begin to comply with the SEC Modernization Rules in their first fiscal year beginning on or after January 1, 2022, though Canadian issuers that report in the United States using the Multijurisdictional Disclosure System ("MJDS") may still use NI 43-101 rather than the SEC Modernization Rules when using the SEC's MJDS registration statement and annual report forms.

United States investors are cautioned that while the SEC now recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under the SEC Modernization Rules, investors should not assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. These terms have a great amount of uncertainty as to their economic and legal feasibility. Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances.

Investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources", or "inferred mineral resources" that the Company reports in this presentation are or will be economically or legally mineable. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that any part or all of an inferred mineral resource will ever be upgraded to a higher category.

The mineral reserve and mineral resource data set out in this presentation are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized.

QUALIFIED PERSON AND TECHNICAL INFORMATION

The technical and scientific information relating to exploration activities disclosed in this document was prepared under the supervision of and verified and reviewed by Marie-France Bugnon, P.Geo., Vice President, Exploration, IAMGOLD. Ms. Bugnon is a “qualified person” (a “QP”) as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”).

Data verification involves data input and review by senior project geologists at site, scheduled weekly and monthly reporting to senior exploration management and the completion of project site visits by senior exploration management to review the status of ongoing project activities and data underlying reported results. All drilling results for exploration projects or supporting resource and reserve estimates referenced in this presentation have been previously reported in news release disclosures either by the Company or the project operator as the case may be (see referenced news releases) and have been prepared in accordance with NI 43-101. The sampling and assay data from drilling programs are monitored through the implementation of a quality assurance - quality control (QA-QC) program designed to follow industry best practice. Drill core (HQ and NQ size) samples are selected by the project geologists and sawn in half with a diamond saw at the project site. Half of the core is typically retained at the site for reference purposes. Generally, sample intervals are 1.0 to 1.5 metres in length and reverse circulation holes are sampled at 1.0 metre intervals at the drill rig. Samples are prepared and analyzed at site for the Company's producing mines and at accredited regional laboratories for the Company's exploration projects, using analysis techniques such as standard fire assay with a 50 gram charge; fire assay with gravimetric finish, or LeachWELL rapid cyanide leach with fire assay with a 50 gram charge.

The technical information has been included herein with the consent and prior review of the above noted QPs, who have verified the data disclosed, and data underlying the information or opinions contained herein.

NON-GAAP FINANCIAL MEASURES

This presentation contains non-GAAP financial measures, including average realized gold price per ounce sold, cash costs, cash costs per ounce sold, AISC, AISC per ounce sold, net cash from operating activities before changes in working capital, mine-site free cash flow, liquidity, net cash (debt), EBITDA, adjusted EBITDA, adjusted net earnings (loss) attributable to equity holders and adjusted net earnings (loss) per share attributable to equity holders, sustaining capital expenditures, expansion capital expenditures, and project expenditures. The non-GAAP financial measures disclosures included in the Company’s Q2 2025 MD&A are incorporated by reference in this presentation.

Further details on these non-GAAP financial measures are included on pages 31 to 42 of the Company’s Q2 2025 MD&A filed on SEDAR at www.sedarplus.ca and on EDGAR at www.sec.gov/edgar.

Overview

BUILDING A LEADING, MODERN CANADIAN-FOCUSED MULTI-ASSET PRODUCER

- **Côté Gold:** Canada's newest large-scale open pit gold mine, a model for modern mining, with significant growth and expansion potential
- **Westwood:** Quebec underground success story, generating positive cashflow with a revised technical approach to underground mining
- **Essakane:** 6th largest gold mine in West Africa, leader in the community, averaging ~ 400,000 oz per year over last 10 years
- **Exploration:** Senior-scale exploration portfolio growing Nelligan & ML camp in Chibougamau district and Côté regional
- **Responsibility:** Firm commitment to responsible mining practices and focus on safety; empower, support and collaborate with our communities beyond compliance through engagement, respect and relationship development

Q2 2025 OPERATING & FINANCIAL

- Attributable **gold production of 173,000 ounces**
- Average **cash cost**[1] of $1,556/oz and **AISC**[1] of $2,041/oz
- Côté Gold **achieved 100% nameplate throughput of 36,000 tpd** in June
- **Strong balance sheet** with liquidity[1] position of **$616.5 million**[2], including **$223.8 million** in cash & equivalents
- **H1/25 EBITDA** (adj.) **of $480.9 million – building cash flow momentum** with completion of gold prepay arrangement

LOOKING FORWARD

- 2025 production (attr.) of 735,000 – 820,000 ounces @ AISC of $1,830 – $1,930/oz
- Côté Gold improvements with 2nd cone crusher installation in Q4
- Advancing Côté expansion plans to combine Côté and Gosselin pits at a higher rate and increased mine life
- Generate returns through free cash flow, de-lever balance sheet, deliver value to shareholders and partners
- Exploration program to unlock key districts with long-term potential near existing infrastructure

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1. This is a non-GAAP financial measure. Refer to the "Non-GAAP Financial Measures" section on slide #3.
2. As at June 30, 2025, excluding restricted cash of $68.3 million related to closure obligations at Essakane, Westwood division and Côté Gold.

Q2 Highlights

RESPONSIBILITY & ACCOUNTABILITY

TRIFR *(total recordable injuries/200,000 hours)* **of 0.41**

2024 Sustainability Report published on May 6, 2025

PRODUCTION

Gold production *(attr.)* **of 173,000 ounces | YTD: 334,000 ounces**

- Côté production *(attr.)* of 67,000 ounces (96,000 ounces @ 100%)
- Westwood production of 29,000 ounces
- Essakane production *(attr.)* of 77,000 ounces

Production expected to increase in H2, positioning IAG **on track to achieve guidance target of 735,000 – 820,000 ounces**

OPERATING COSTS *(per gold ounce sold)*

Cost of sales[1] of $1,561

Cash costs[2] of $1,556

AISC[2] of $2,041

Costs to decline in the second half on improved gold sales and operating improvements.

CÔTÉ GOLD

Achieved **nameplate of 36,000 tpd at end of June 2025**

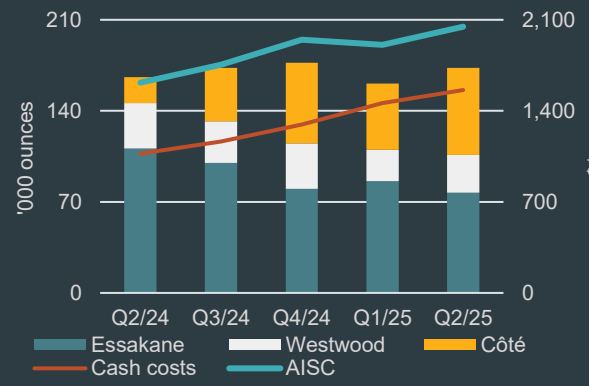
Operating costs and efficiencies expected to continue to improve through the year

Installation of additional secondary cone crusher in Q4 to bring further improvements

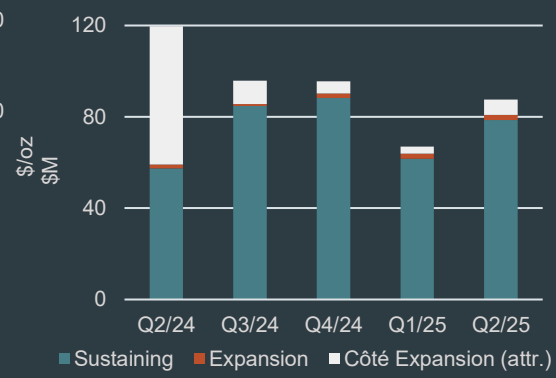
OPERATING RESULTS

		Q2 2025	Q2 2024	YTD 2025	YTD 2024
Côté Gold (attr.)	koz	67	20	118	21
Westwood (100%)	koz	29	35	53	67
Essakane (90%)	koz	77	111	163	229
Production *(attr.)*	koz	**173**	**166**	**334**	**317**
Gold sales *(attr.)*	koz	173	156	338	306
Average realized gold price	US$/oz	$3,182	$2,294	$2,961	$2,187
Cash costs[2] *(attr.)*	US$/oz	$1,556	$1,071	$1,509	$1,062
AISC[2,3] *(attr.)*	US$/oz	$2,041	$1,617	$1,976	$1,553
Capex[2,3] – sustaining	US$M	$78.4	$57.4	$140.1	$112.5
Capex[2,3] – expansion	US$M	$8.9	$62.3	$14.2	$177.5

PRODUCTION *(attr.)* & COSTS[2]



CAPITAL EXPENDITURES



1. Cost of sales, excluding depreciation, is disclosed in the cost of sales note in the consolidated financial statements.
2. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.
3. Capital expenditures represent incurred expenditures for property, plant and equipment and exploration and evaluation assets, and exclude right-of-use assets.

Guidance for 2025

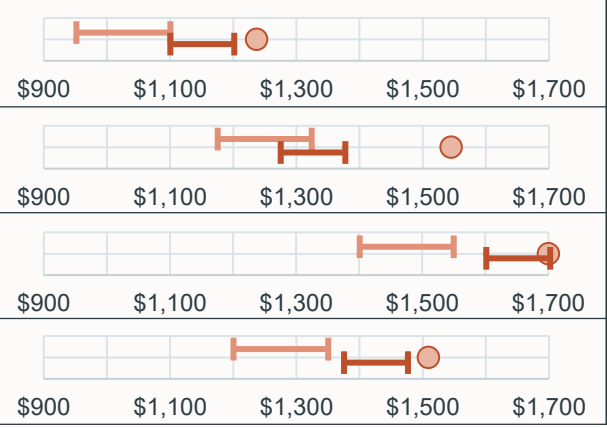
GOLD PRODUCTION
(attributable ounces)

	YTD 2025	GUIDANCE 2025
Côté Gold	**118,000** (169,000 @ 100%)	**250,000 – 280,000** (360,000 – 400,000 @ 100%)
Westwood	**53,000**	**125,000 – 140,000**
Essakane	**163,000**	**360,000 – 400,000**
Total	**334,000**	**735,000 – 820,000**

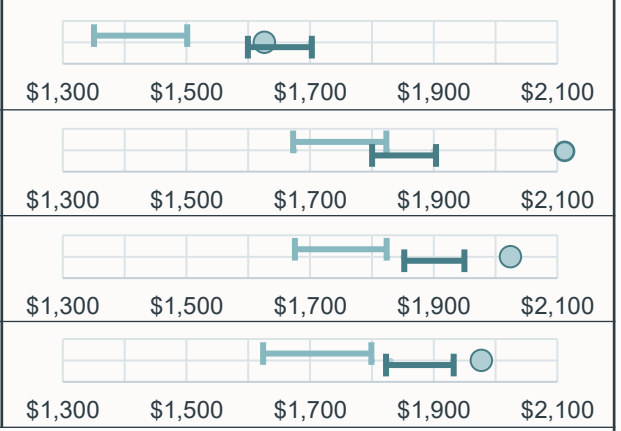
CAPEX[2]
($M)

	YTD 2025	GUIDANCE 2025
Côté Gold[2,3] *(attr.)*	$55.1	**$150**
Westwood[2]	$31.1	**$70**
Essakane[2]	$67.4	**$115**

CASH COST[1]
($/ounce sold)



AISC[1]
($/ounce sold)



COMMENTS

The increased cost guidance on a consolidated basis includes:

- ~$60 to $70 per ounce due to higher royalties on increase in gold price and royalty structure adjustment at Essakane;
- ~$25 per ounce due to the cost of the temporary coarse-ore refeed system at Côté;
- ~$25 per ounce, or $20M, for one-time additional capital at Côté;
- Increase in costs at Essakane from strengthening Euro

1. This is a non-GAAP financial measure. Refer to the “Non-GAAP Financial Measures” section on slide #3.
2. Capital expenditures guidance ±5%.
3. Attributable assumes 70% interest.

Financial Results

LIQUIDITY *(as at June 30, 2025)*

Cash and equivalents[1] of $223.8 million and total liquidity[2] of $616.5 million

- $85.1 million of cash and equivalents held by Essakane
- $56.4 million held by Côté Gold (on 70% basis)

Priority to reduce debt obligations which were incurred to fund the construction of Côté Gold

- **Term Loan:** $400 million Term Loan eligible to be repaid at a 104% of face value after May 2025, 101% after May 2026, and 100% after May 2027
  - Subsequent to quarter end, IAG **repaid $40 million** of Term Loan
- **Credit Facility$_{12/28}$:** $650 million secured revolving facility with $250 million drawn
- **Senior Notes$_{10/28}$ (5.75%):** On March 21, 2025, Fitch credit ratings upgraded the corporate credit and senior notes ratings from B- to B+ with a stable outlook

ESSAKANE DIVIDEND

Essakane declared a dividend during Q2/2025 of $855 million of which **IAG's attributable portion is $680 million** (net of taxes, etc.)

- Revised framework to allow dividend payments to be made through regular monthly distributions allowing for **improved management of in-country cash**
- Burkinabe Government received its portion of the dividend totaling $128.3 million in June 2025
- In July, Essakane received a VAT refund of $27.0 million

GOLD PREPAY COMPLETE

From July 2024 through to end of June 2025, IAMGOLD **delivered 150,000 ounces of gold as required under the prior gold prepay arrangements**

- This year (in H1/25), this equated to **$154.3 million of deferred revenue** being recognized with the gold prepay (at the funding price)



LONG-TERM DEBT	Jun 30	Dec 31
($ millions)	2025	2024
Credit Facility	$250.0	$220.0
5.75% senior notes*	450.0	450.0
Term Loan	400.0	400.0
Equipment loans	1.9	2.1
Leases**	129.5	124.2
Letters of credit	8.3	11.5
Total debt	**$1,239.7**	**$1,207.8**
Cash and investments	224.8	348.5
Net debt	**$1,014.9**	**$859.3**

* 5.75% senior notes mature on October 15, 2028 (Fitch: B+, Moody's: B2, S&P: B)
** Lease balances includes Cote CAT leases at 70% and other leases at 100%

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1. As at June 30, 2025, excluding restricted cash of $68.3 million related to closure obligations at Essakane, Westwood division and Côté Gold.
2. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

Financial Results

Q2 FINANCIAL REVIEW

Gold revenues of $580.9 million from sales of 182,000 ounces at realized average price of $3,182/oz (including impact of gold prepay)

Adj. EBITDA[1] of $276.4 million | YTD: $480.9 million

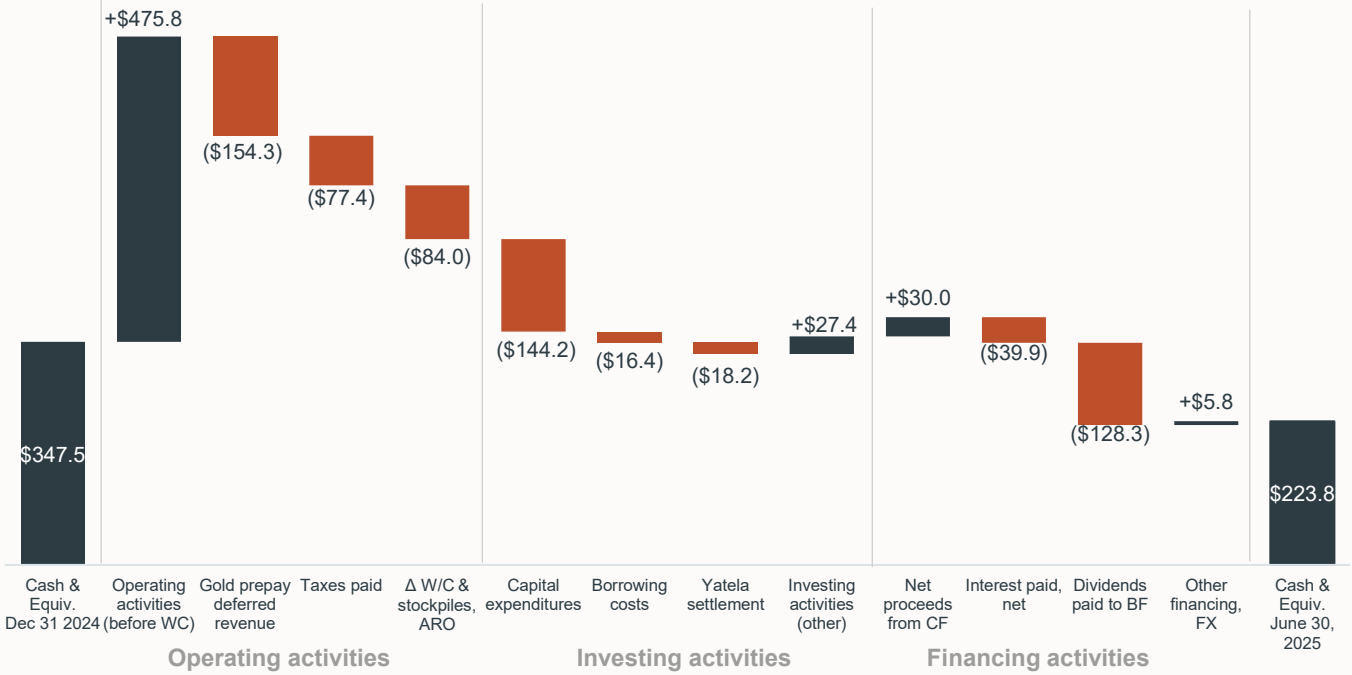
Adj. net earnings[1] of $77.3 million or $0.13 per share attributable to equity holders

Operating cash flow (before changes in working capital)[1] of $127.3 million

- Excludes $76.6 million in deferred revenue that was funded at the time of entering into the gold prepays

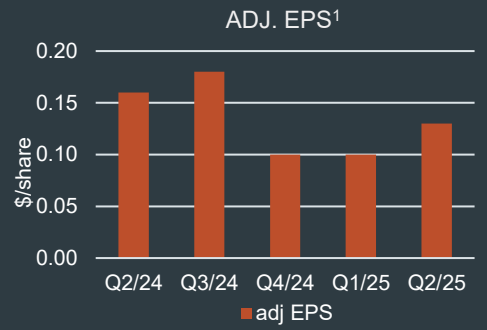
Mine-site free cash flow[1] of $93.9 million from Côté and $36.6 million at Westwood

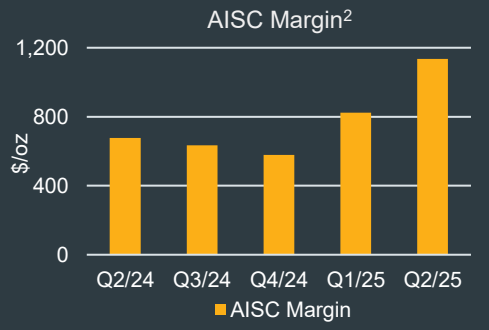
H1 2025 CASH FLOW RECONCILIATION

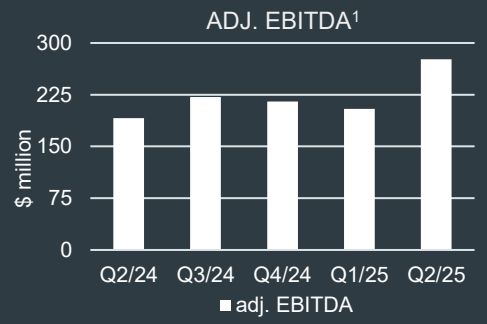


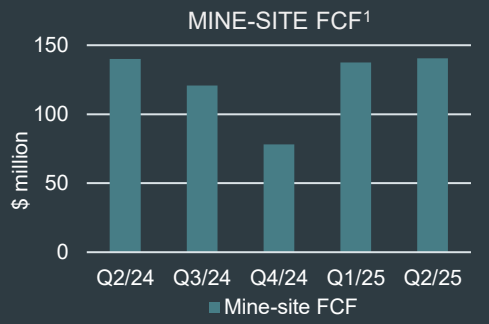
FINANCIAL HIGHLIGHTS

(In $ millions, unless otherwise stated)	Q2 2025	Q2 2024	YTD 2025	YTD 2024
Revenues	**$580.9**	$385.3	$1,058.0	$724.2
Gross profit	**$198.8**	$150.7	$340.0	$256.4
EBITDA[1]	**$283.8**	$189.9	$479.0	$344.0
Adj. EBITDA[1]	**$276.4**	$191.1	$480.9	$343.6
Net earnings (loss) to equity	**$78.7**	$84.5	$118.4	$139.3
Adj. net earnings (loss) to equity[1]	**$77.3**	$84.8	$132.5	$137.8
Adj. EPS – $/sh equity[1]	**$0.13**	$0.16	$0.23	$0.27
Net cash operating activities (ex-WC)[1]	**$127.3**	$169.2	$232.2	$312.0
Net cash operating activities	**$85.8**	$160.1	$160.1	$237.2
Mine-site free cash flow[1]	**$140.5**	$140.0	$280.1	$186.2









1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.
2. AISC Margin = Realized Gold Price - AISC

Operations





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Côté Gold *(70% interest)*

Q2 OPERATING HIGHLIGHTS & MILESTONES

Gold production of 96,000 oz @ 100%

- First full quarter achieving consensus targets on throughput and grade

Achieved nameplate throughput averaging 36,000 tpd in June

- Additional secondary crusher arrived on site with installation scheduled for Q4

Mine site free cash flow[1] of $93.9 million in the second quarter

MINING PROGRESS

Total tonnes mined of 11.8M tonnes

- Strip ratio of 2.7:1 with total ore mined of 3.2M tonnes
- Achieved a single day haulage record of 230,000 tonnes
- Total of 21 CAT 793 autonomous haul trucks operating
- Mining activities being refined to respond to a ramp up in milling activity

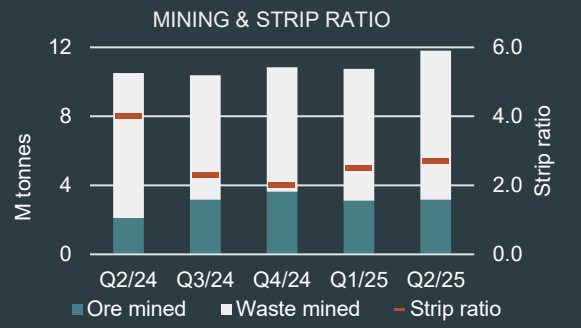
Average grade mined of 0.95 g/t

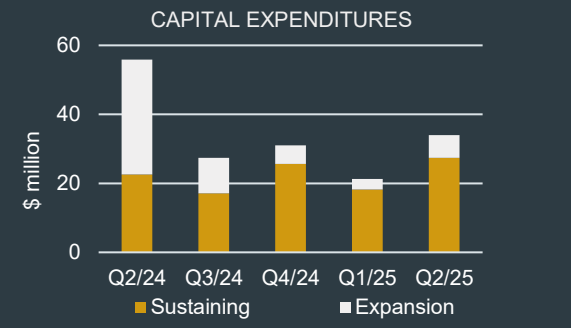
- Mining grade rebounded from Q1 when mining activities worked to expand the pit to support refined mine plan with reduced rehandling to support mill feed

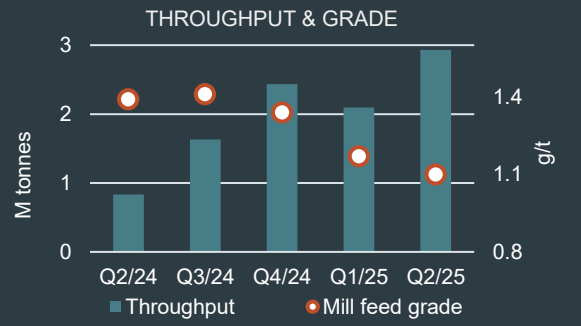
Mining costs at $3.88 per tonne

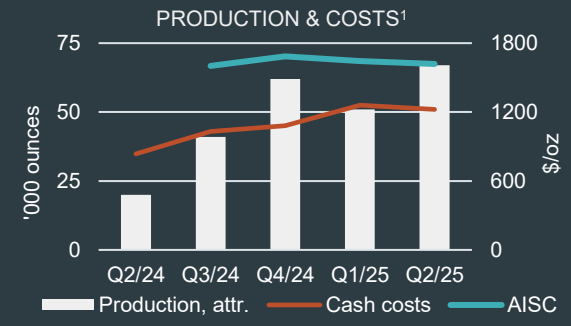
- Mining costs increased in the quarter due to higher than expected diesel consumption, contractor costs and consumable parts related to an increase in drilling, loading and blasting activities
- Unit costs are expected to decrease over the course of the year as mining operations continue to ramp-up, rehandling is reduced and optimization efforts transition from the mill to the pit

(100% basis, unless otherwise stated)		Q2 2025	Q2 2024	YTD 2025	YTD 2024
Ore mined	kt	3,170	2,109	6,285	4,053
Grade mined	g/t	0.95	0.93	0.87	0.83
Material mined – total	kt	11,808	10,514	22,563	18,111
Strip ratio	w:o	2.7	4.0	2.6	3.5
Ore milled	kt	2,930	834	5,027	882
Head grade	g/t	1.10	1.39	1.13	1.35
Recovery	%	93%	90%	93%	90%
Production – 100%	**koz**	**96**	**34**	**169**	**35**
Production – attributable	**koz**	**67**	**20**	**118**	**21**
Sustaining capital expenditures[1] *(attr.)*	$M	$27.2	—	$45.4	—
Expansion capital expenditures[1] *(attr.)*	$M	$6.6	$60.6	$9.7	$175.3
Cash costs[1]	$/oz	$1,219	$836	$1,237	$836
All-in sustaining costs[1]	$/oz	$1,611	$ —	$1,625	$ —









1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

Côté Gold

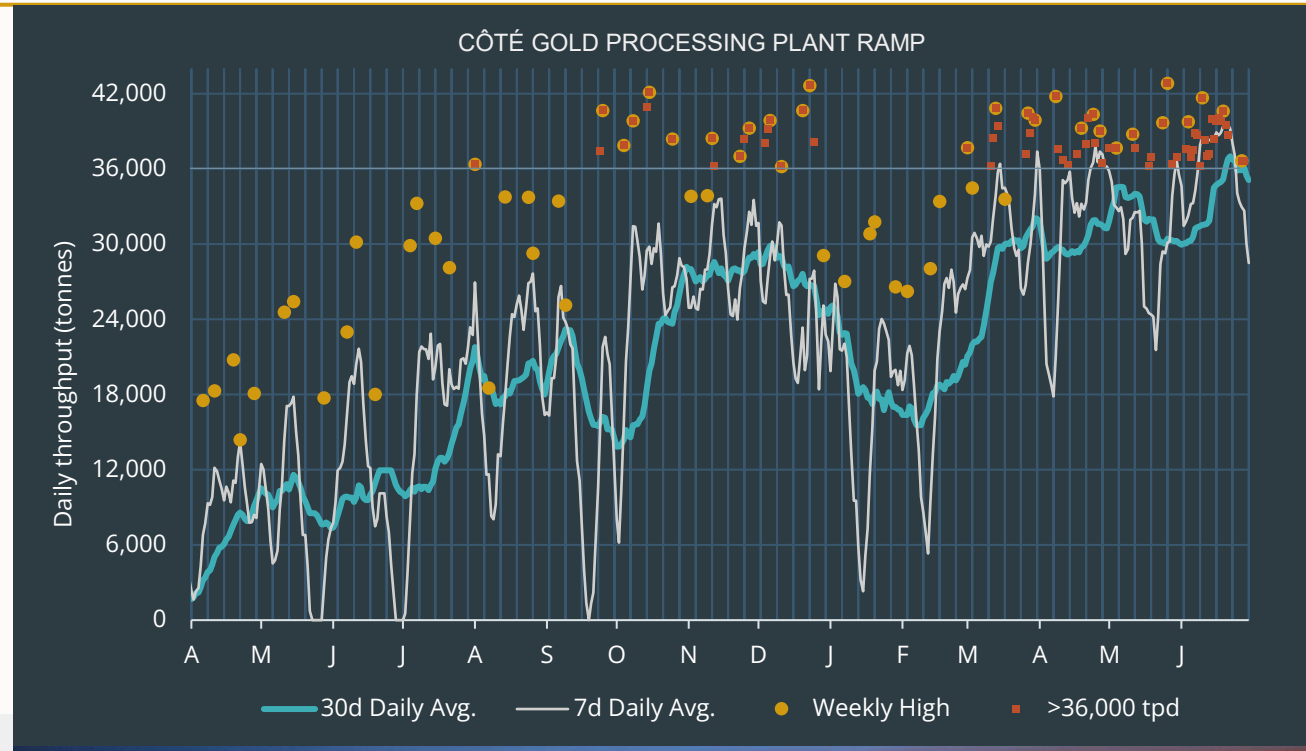
PROCESSING RAMP UP

Mill throughput 2.9M tonnes at **head grade of 1.10 g/t** and **93% recoveries**

- 100% nameplate achieved for 30-day average in June
- Annual plant throughput expected to total ~ 11M tonnes (YTD: 5Mt), accounting for annual maintenance in Q3 and secondary cone crusher installation in Q4
- Additional opportunities to improve availability, reliability and performance while reducing maintenance windows of processing plant

Processing cost improvement to $16.94 per tonne

- Re-feed systems have improved mill utilization when crushing and HPGR undergo scheduled maintenance, offset by higher processing costs
- Additional secondary cone crusher will reduce reliance on re-feed systems and support improvement in processing costs towards target of $12.00/t



2025 GUIDANCE[2]

		Guidance
Production	oz	360,000 – 400,000 (100%) **250,000 – 280,000** (70%)
Cash costs[1]	$/oz	$1,100 – $1,200
AISC[1]	$/oz	$1,600 – $1,700
Sustaining capital[1]	$M	$130 *(±5%)*
Expansion capital[1]	$M	$20 *(±5%)*

- Costs are expected to be lower in the second half of the year as production increases, along with targeted improvements to availability and efficiencies.



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1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.
2. Refer to news release dated January 14, 2025; August 7, 2025

Côté Gold: Growth

INVESTIGATE OPTIMIZATIONS & POTENTIAL OPERATING EFFICIENCIES

Côté design mining rate of approximately 150,000 tpd (54 Mtpa) at a strip ratio of 2:1 = an **ore mining rate of approximately 45,000 – 50,000 tpd**

Plant nameplate ore capacity is 36,000 tpd, prior to installation of 2nd secondary cone crusher

EXPANSION POTENTIAL INTO GOSSELIN ZONE

2025 drill plan of 45,000 m likely to increase, with **31,700 m completed YTD**

Targeting resource conversion of Gosselin, extensions and breccias at depth

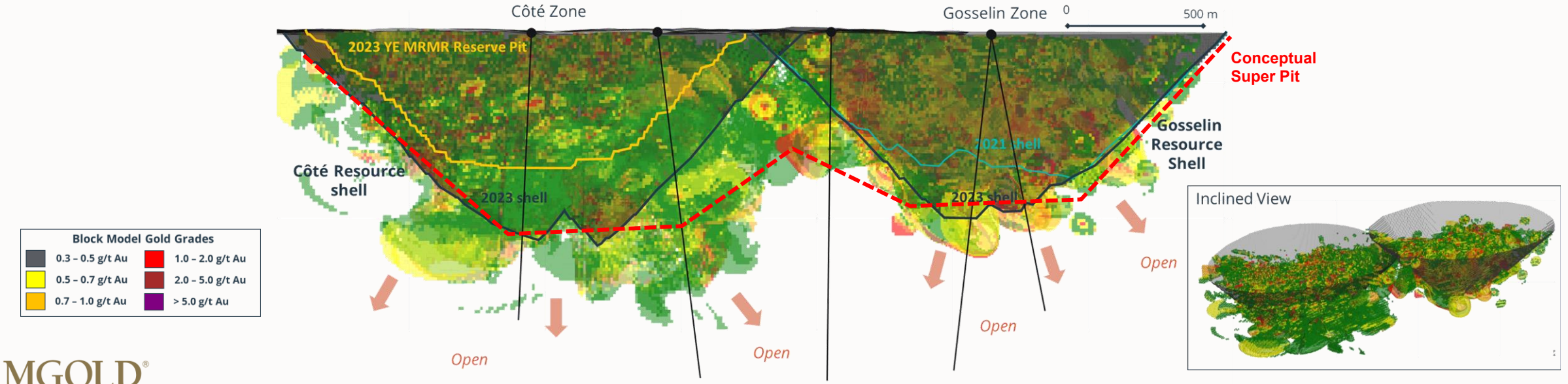
Côté **reserves have significant growth potential**, as original estimate was constrained by permitted tailings capacity

Côté and Gosselin zones remain open at depth

CÔTÉ GOLD PROJECT – MINERAL RESERVES & RESOURCES (2024)[1,2]

Classification	Tonnes (millions)	Grade (g/t Au)	Contained (100%) (Moz Au)	Attributable Contained (Moz Au)
Côté Gold Deposit				
P&P Reserves	229,175	1.00	7,341	5,139
M&I Resources (*incl.*)[2]	438,544	0.84	11,785	8,249
Inferred	60,362	0.61	1,177	824
Gosselin Deposit				
Indicated	161,300	0.85	4,420	3,094
Inferred	123,900	0.75	2,980	2,086
Côté Gold – Total				
P&P Reserves	229,175	1.00	7,341	5,139
M&I Resources *(incl.)*[3]	**599,844**	**0.84**	**16,205**	**11,343**
Inferred	**184,262**	**0.70**	**4,157**	**2,910**

CÔTÉ & GOSSELIN LONGITUDINAL SECTION



1. Refer to news release dated February 20, 2025 | 2. M&I resources inclusive of mineral reserves.

Westwood Complex

OPERATIONAL REVIEW

Gold production of 29,000 ounces in Q2 as mine sequencing works through lower grade stopes to position for a stronger second half

Underground mining of 98,000 tonnes with head grades of 7.38 g/t

- Good performance of mucking, production drilling and hoisting (1,082 tpd) positions the mine for a strong H2 2025

Open pit mining of 315,000 tonnes with head grades of 1.16 g/t

- Mining of Grand Duc open pit planned to be complete EOY 2025 with potential extension

Mill throughput of 323,000 tonnes at blended head grade of 3.07 g/t

- Plant availability of 96% in Q2 with improved consistency and predictability

Mine site free cash flow[1] of $36.6 million in Q2 and $53.2 million YTD

COSTS & CASH FLOW

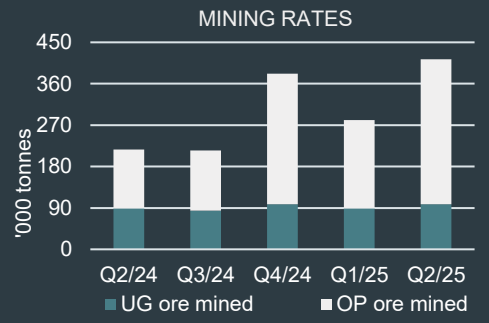
Cash costs[1] of $1,562/oz and **AISC[1] of $2,140/oz** due to higher mining costs from an increase in stope prep, combined with increased maintenance and labour costs.

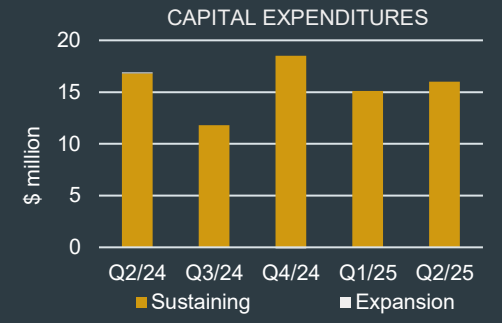
Sustaining capital[1] of $16.0 million includes: $9.6 million for mill and mobile equipment, $5.4 million in underground development and rehabilitation, $1.0 million for other capital projects

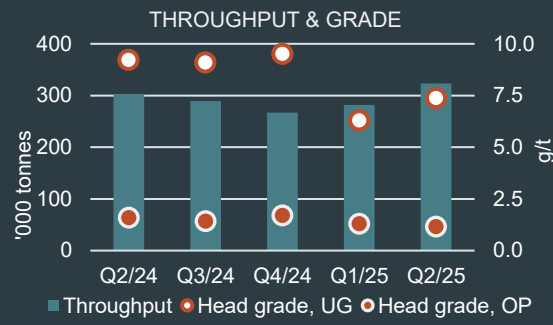
2025 OUTLOOK

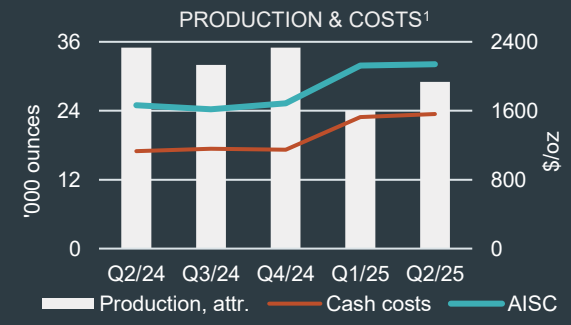
		Guidance
Production	oz	125,000 – 140,000
Cash costs[1]	$/oz	$1,275 – $1,375
AISC[1]	$/oz	$1,800 – $1,900
Sustaining capital[1]	$M	$70 (±5%)
Expansion capital[1]	$M	$–

(100% basis, unless otherwise stated)		Q2 2025	Q2 2024	YTD 2025	YTD 2024
Ore mined – underground	kt	98	89	187	172
Ore mined – other sources	kt	315	128	507	248
Ore milled	kt	323	302	605	551
Head grade – underground	g/t	7.38	9.22	6.86	9.02
Head grade – other sources	g/t	1.16	1.60	1.26	1.87
Head grade – total	g/t	3.07	3.92	2.99	4.08
Recovery	%	92%	92%	92%	93%
Production	**koz**	**29**	**35**	**53**	**67**
Sustaining capital expenditures[1]	$M	$16.0	$16.8	$31.1	$35.8
Cash costs[1]	$/oz	$1,562	$1,131	$1,545	$1,182
All-in sustaining costs[1]	$/oz	$2,140	$1,663	$2,132	$1,747









1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

Essakane *(90% interest H1 YTD | 85% interest thereafter)*

Q2 OPERATIONAL REVIEW

Attributable production of 77,000 ounces

Total tonnes mined of 10.7M tonnes and total ore tonnes of 2.2M tonnes

- Mining below target due to unplanned maintenance on mining fleet, including Pit Viper drills, shovels and trucks

Mill throughput of 3.1M tonnes with no interruptions/restriction to key consumables

Head grades of 0.93 g/t, came in below expectations as mining moves through upper benches of Phase 7, grades expected to increase in the second half of 2025

Average recoveries of 91%

Security situation in Burkina Faso and immediate region continues to apply pressure to in-country supply chain and cost of operating

RISING COSTS

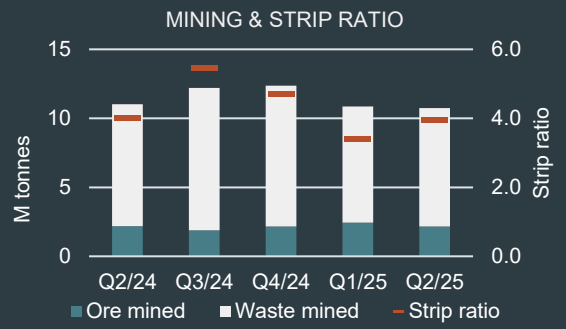
Cash costs[1] of $1,855/oz AISC[1] of $2,224/oz as a result of lower grades, higher costs related to maintenance and consumables (incl. diesel), in addition to rising costs of business in the country and royalties

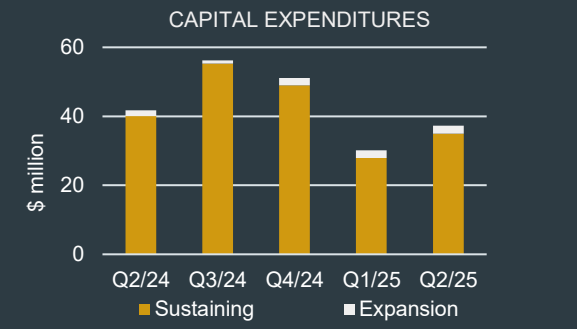
- **Royalties accounted for $257/oz** in Q2
- Government increased royalty rates on gold > $3,000/oz to 8% [+ 1%/$500/oz Au]

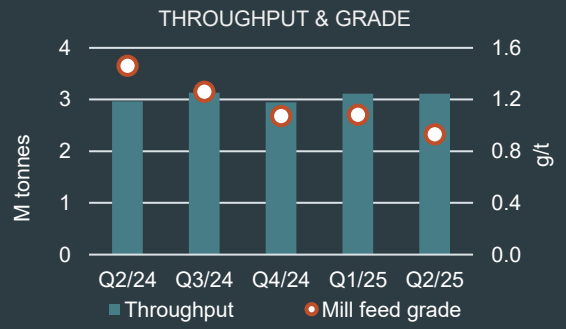
2025 OUTLOOK

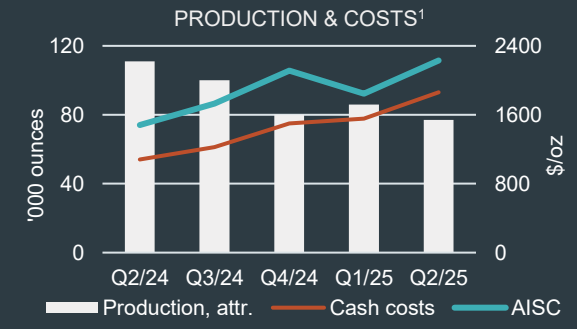
		Guidance
Production	oz	360,000 – 400,000
Cash costs[1]	$/oz	$1,600 – $1,700
AISC[1]	$/oz	$1,850 – $1,950
Sustaining capital[1]	$M	$110 *(±5%)*
Expansion capital[1]	$M	$5 *(±5%)*

(100% basis, unless otherwise stated)		Q2 2025	Q2 2024	YTD 2025	YTD 2024
Ore mined	kt	2,168	2,195	4,615	5,653
Material mined – total	kt	10,741	11,009	21,602	22,349
Strip ratio	w:o	4.0	4.0	3.7	3.0
Ore milled	kt	3,113	2,967	6,225	6,006
Head grade	g/t	0.93	1.46	1.01	1.49
Recovery	%	91%	88%	90%	89%
Production – attributable 90%	**koz**	**77**	**111**	**163**	**229**
Sustaining capital expenditures[1]	$M	$35.0	$40.1	$62.9	$76.1
Expansion capital expenditures[1]	$M	$2.3	$1.6	$4.5	$2.1
Cash costs[1]	$/oz	$1,855	$1,081	$1,697	$1,040
All-in sustaining costs[1]	$/oz	$2,224	$1,481	$2,024	$1,393









1. This is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" on slide #3.

Chibougamau: Emerging District

NELLIGAN (100% INTEREST)

- Located 45 kilometres southwest of Chibougamau, Québec
- Updated resource estimate[1](on 100% basis):

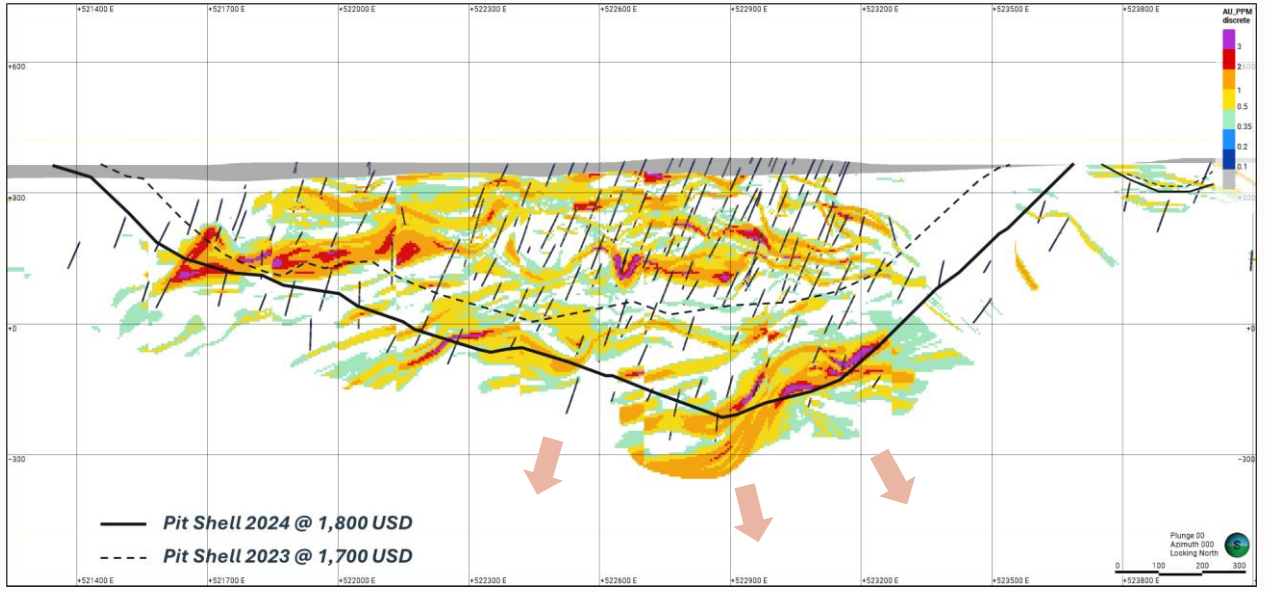
Category	Cut-off Grade *(g/t Au)*	Tonnage *(Mt)*	Grade *(g/t Au)*	Contained Au *(koz Au)*
Indicated	0.35	102.8	0.95	3,125
Inferred	0.35	166.4	0.96	5,161

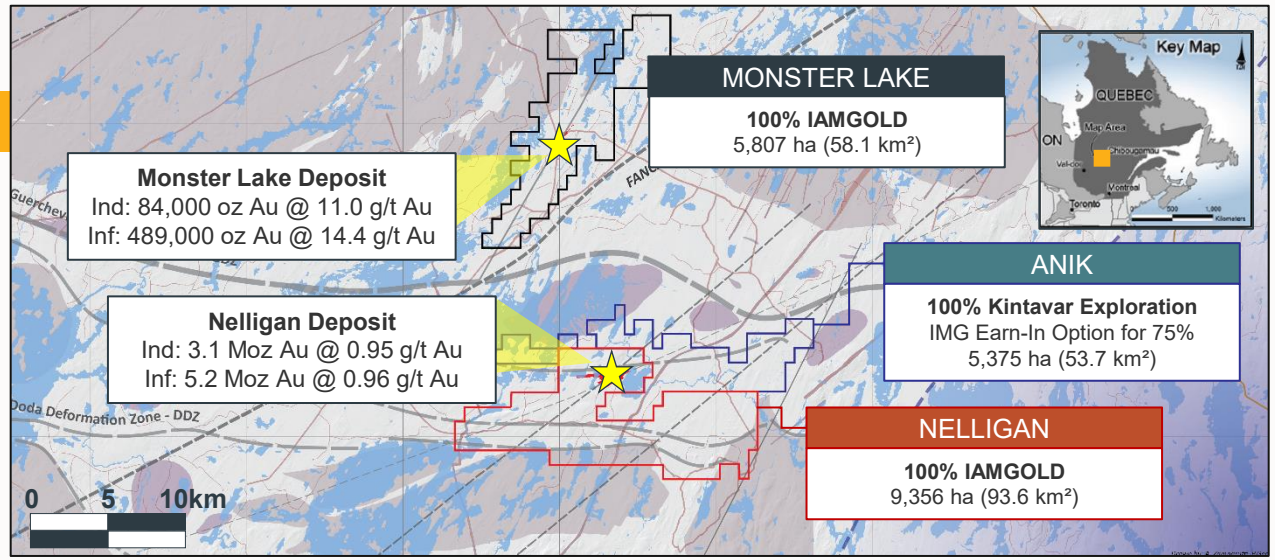
- 23,400 m drill program in 2023 and 2024
  - Priority to increase inferred ounces and upgrade inferred to indicated
  - Improved Geological Model with refined modelling of high grade structures coherent with the structural model
- Upsized 2025 drill program to 15,000 m, with **12,300 m completed YTD**
- Testing extensions on strike and at depth

MONSTER LAKE (100% INTEREST)

- 15 kilometres north of Nelligan
- High grade underground target
- Indicated: 84,000 oz at 11 g/t; Inferred: 489,000 oz at 14.4 g/t[2]
- 2025 drill program completed 11,300 m of 17,000 m program testing mineralization extensions and Monster Lake Shear Zone at depth

Nelligan Longitudinal Section





1. Refer to news release dated February 20, 2025.
2. Refer to news release dated October 23, 2024.





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Graeme Jennings, VP, Investor Relations
416-388-6883

Gold Mineral Reserves[1,2,3] – 100% Basis

As of December 31, 2024

DEPOSIT	Type*	Location	Ownership	PROVEN Tonnes (000's)	PROVEN Grade (g/t)	PROVEN Ounces (000's)	PROBABLE Tonnes (000's)	PROBABLE Grade (g/t)	PROBABLE Ounces (000's)	TOTAL RESERVES Tonnes (000's)	TOTAL RESERVES Grade (g/t)	TOTAL RESERVES Ounces (000's)
Essakane[4,6]	OP	Burkina Faso	85%	18,876	0.65	396	44,017	1.36	1,920	62,893	1.15	2,316
Westwood[5]	UG + OP	Canada	100%	1,080	8.64	300	2,976	7.35	704	4,056	7.70	1,004
Côté Gold[4]	OP	Canada	70%	127,747	1.07	4,376	101,427	0.91	2,965	229,175	1.00	7,341
TOTAL RESERVES[1]				**147,703**	**1.07**	**5,072**	**148,420**	**1.17**	**5,589**	**296,124**	**1.12**	**10,661**

* OP = Open Pit; UG = Underground

1 Figures may not add due to rounding.

2 In mining operations, Measured Mineral Resources and Indicated Mineral Resources that are not Mineral Reserves are considered uneconomic at the price used for Mineral Reserves estimations but are deemed to have a reasonable prospect of economic extraction.

3 See "Cautionary Note to U.S. Investors Regarding Disclosure of Mineral Reserves and Mineral Resources Estimates".

4 2024 Mineral Reserves estimated as of December 31, 2024, using a gold price of $1,500 per ounce for Essakane and $1,400 per ounce for Côté Gold.

5 Westwood (underground) Mineral Reserves have been estimated as of December 31, 2024 using a $1,500/oz gold price and a 6.82g/t Au cut-off grade, the Grand Duc Mineral Reserves estimate is included in the Westwood Reserves estimate and has been estimated as of December 31, 2024 using a gold price of $1,800/oz.

6 Effective June 20, 2025, in accordance with the 2024 Mining Code, the Government of Burkina Faso increased its ownership interest in the Essakane mine from 10% to 15%. As a result, the Company's interest decreased from 90% to 85%.

Gold Mineral Resources[1,2,3] – 100% Basis

(Measured & Indicated Resources are inclusive of Proven & Probable Reserves)

As of December 31, 2024

DEPOSIT	Type*	Location	Ownership	MEASURED Tonnes (000's)	MEASURED Grade (g/t)	MEASURED Ounces (000's)	INDICATED Tonnes (000's)	INDICATED Grade (g/t)	INDICATED Ounces (000's)	MEASURED + INDICATED Tonnes (000's)	MEASURED + INDICATED Grade (g/t)	MEASURED + INDICATED Ounces (000's)	INFERRED Tonnes (000's)	INFERRED Grade (g/t)	INFERRED Ounces (000's)
Essakane[4,8]	OP	Burkina Faso	85%	21,157	0.64	433	78,722	1.4	3,534	99,879	1.24	3,967	12,623	1.76	713
Westwood[6]	UG+OP	Canada	100%	1,061	9.18	313	5,627	7.75	1,402	6,688	7.98	1,715	4,369	12.83	1,802
Côté Gold[5]	OP	Canada	70%	162,140	0.94	4,907	276,404	0.77	6,878	438,544	0.84	11,785	60,362	0.61	1,177
Gosselin[5]	OP	Canada	70%				161,300	0.85	4,420	161,300	0.85	4,420	123,900	0.75	2,980
Nelligan[4]	OP	Canada	100%				102,845	0.95	3,125	102,845	0.95	3,125	166,395	0.96	5,161
Monster Lake[4]	UG	Canada	100%				239	10.96	84	239	10.96	84	1,053	14.43	489
Gossey[4,8]	OP	Burkina Faso	85%				8,383	0.87	235	8,383	0.87	235	1,611	1	52
Diakha-Siribaya[7]	OP	Mali	90%				27,937	1.48	1,325	27,937	1.48	1,325	8,468	1.53	417
TOTAL RESOURCES[1]				**184,358**	**0.95**	**5,653**	**661,457**	**0.99**	**21,003**	**845,815**	**0.98**	**26,656**	**378,781**	**1.05**	**12,791**

* OP = Open Pit; UG = Underground

1 Figures may not add due to rounding.
2 In mining operations, Measured Mineral Resources and Indicated Mineral Resources that are not Mineral Reserves are considered uneconomic at the price used for Mineral Reserves estimations but are deemed to have a reasonable prospect of economic extraction.
3 See "Cautionary Note to U.S. Investors Regarding Disclosure of Mineral Reserves and Mineral Resources Estimates".
4 2024 Mineral Resources estimated as of December 31, 2024, using a gold price of $1,800 per ounce for Essakane, Nelligan, Monster Lake and Gossey; and have been estimated in accordance with NI 43-101.
5 2024 Mineral Resources for Côté Gold and Gosselin are using a gold price of $1,700 per ounce, unchanged from the prior year. The block models were not updated as drill programs and whittle pit analysis are ongoing.
6 Westwood Mineral Resources have been estimated as of December 31, 2024 using a 5.68 g/t Au cut-off grade over a minimum width of 2.4 metres, using a $1,800 per ounce gold price and have been estimated in accordance with NI 43-101. The Grand Duc Mineral Resources and Reserves estimate is included in the Westwood Mineral Resources and Reserves estimates. The Grand Duc Mineral Resources have been estimated as of December 31, 2024 using a gold price of $1,800 per ounce and have been estimated in accordance with NI 43-101
7 Diakha-Siribaya Mineral Resources have been estimated as of December 31, 2024 using a $1,500 per ounce gold price and have been estimated in accordance with NI 43-101. The definitive agreement to sell the Diakha-Siribaya Gold Project in Mali to Managem S.A. expired on December 31, 2024, and was not extended. The Company is pursuing alternative options for the sale of this asset.
8 Effective June 20, 2025, in accordance with the 2024 Mining Code, the Government of Burkina Faso increased its ownership interest in the Essakane mine from 10% to 15%. As a result, the Company's interest decreased from 90% to 85%.

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