



Dear Allied Shareholders,

On behalf of the Board of Directors (the “**Board**”) of Allied Gold Corporation (the “**Company**” or “**Allied**”), we invite you to attend a special meeting (the “**Meeting**”) of holders (“**Shareholders**”) of common shares of Allied (“**Common Shares**”) to be held on Tuesday, March 31, 2026 at 11:00 a.m. (Toronto time) at St. Andrew’s Lounge, 27th Floor, 150 King Street West, Toronto, Ontario, M5H 1J9.

THE TRANSACTION

On January 26, 2026, the Company entered into an arrangement agreement with the Zijin Gold International Company Limited (the “**Purchaser**”) in respect of a proposed statutory plan of arrangement (the “**Arrangement**”) under Section 182 of the *Business Corporations Act* (Ontario). The purpose of the Arrangement is to, among other things, provide a fair process that is approved both by the court and the Shareholders who are selling their Common Shares to the Purchaser in exchange for a cash payment from the Purchaser. In substance, the Arrangement is a transaction between the Shareholders and the Purchaser. The Arrangement is the legal process in Ontario that allows the transaction to be completed in a fair, consistent manner for all Shareholders, ensuring that every Shareholder is treated the same and receives the same consideration on the same terms.

If the Arrangement becomes effective, each Shareholder, other than any Shareholder who has validly exercised its dissent rights, will receive from the Purchaser cash consideration of C\$44.00 for each Common Share held (the “**Consideration**”), and Allied, together with all of its assets and subsidiaries as currently held, will then be owned by the Purchaser. The Consideration represents a premium of approximately 27% based on the 30 trading-day volume-weighted average trading price of the Common Shares on the Toronto Stock Exchange (the “**TSX**”) calculated as of January 23, 2026, the last trading day prior to the date of announcement of the transaction.

BENEFITS TO ALLIED SHAREHOLDERS

- Immediate and significant premium of approximately 27% to the 30 day volume-weighted average share price on the TSX prior to the announcement of the transaction.
- Consideration represents an all-time high for Common Share price.
- All-cash offer that is not subject to a financing condition and that provides shareholders with immediate liquidity, crystallizing significant and certain value amid extreme volatility in gold prices, and mitigates market instability.
- Strong deal certainty with a highly credible and leading global mining company as purchaser with the financial resources necessary to complete the Arrangement and a demonstrated track record of completed transactions in Canadian capital markets.
- Offer eliminates current and potential risks associated with development and expansion of Allied’s near term and longer term development and mining assets.

INFORMATION CIRCULAR AND CLOSING DATE

At the Meeting, Shareholders will, among other things, be asked to consider and, if deemed advisable, pass a special resolution (the “**Arrangement Resolution**”) approving the Arrangement. The accompanying management information circular (“**Circular**”) contains a detailed description of the Arrangement and other information relating

to Allied. Assuming that all of the conditions to the Arrangement are satisfied or waived, Allied expects the Arrangement to be completed by the end of April, 2026.

BOARD RECOMMENDATION

The Board, based in part on the recommendation of a special committee of independent directors of the Board (the “**Special Committee**”) and the fairness opinion that the Board and the Special Committee received from Scotiabank, has unanimously determined that the Arrangement is fair and reasonable to Shareholders and is in the best interests of the Company, and **unanimously recommends** that Shareholders vote **FOR** the Arrangement Resolution. The determination of the Special Committee and the Board is based on various factors described more fully in the accompanying Circular.

THE BOARD OF DIRECTORS OF ALLIED, AFTER CONSULTATION WITH THE SPECIAL COMMITTEE, ITS OUTSIDE LEGAL COUNSEL AND FINANCIAL ADVISORS, UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ARRANGEMENT RESOLUTION.

VOTING SUPPORT AGREEMENTS

The Purchaser has entered into voting support agreements (each, a “**Voting Support Agreement**”) with directors and officers of Allied representing approximately 15.4% of the Common Shares (collectively, the “**Supporting Shareholders**”) as of the date of the Voting Support Agreements, pursuant to which the Supporting Shareholders have agreed, subject to the terms and conditions of their Voting Support Agreement, to, among other things, vote their Common Shares in favour of the Arrangement Resolution.

APPROVAL REQUIREMENTS

In order to become effective, the Arrangement Resolution must be approved by (i) at least 66 $\frac{2}{3}$ % of the votes cast at the Meeting in person or by proxy by the Shareholders; and (ii) pursuant to applicable regulatory requirements, a simple majority of the votes cast at the Meeting by the disinterested Shareholders, excluding the votes cast in respect of 16,585,404 Common Shares held by directors and officers. The Arrangement also requires the approval of the Ontario Superior Court of Justice (Commercial List) and is subject to the satisfaction of certain regulatory approvals and other customary conditions for a transaction of this nature.

This is an important matter affecting the future of Allied and your vote is important regardless of the number of Common Shares you own.

REGISTERED SHAREHOLDERS

If you are a registered holder of Common Shares (a Shareholder whose names appears on the central securities register of the Company) (“**Registered Shareholder**”) but are unable to attend the Meeting, we encourage you to vote by completing the enclosed form of proxy. Voting by proxy will not prevent you from voting at the Meeting if you attend the Meeting but will ensure that your vote will be counted if you are unable to attend. Forms of proxy must be returned to Computershare Investor Services Inc., the Company’s transfer agent, Attention: Proxy Department, 320 Bay Street, 14th Floor, Toronto, Ontario M5H 4A6 by mail or by fax at 1-866-249-7775 (for Registered Shareholders in Canada and the United States) or 1-416-263-9524 (for Registered Shareholders outside of Canada and the United States), online at www.investorvote.com or as otherwise registered in accordance with the instructions contained in the form of proxy, prior to 11:00 a.m. (Toronto time) on March 27, 2026, or at least two days (excluding Saturdays, Sundays and holidays in the Province of Ontario) before the date of any adjourned or postponed Meeting. The time limit for the deposit of proxies may be waived by the Chairman of the Meeting in his sole discretion without notice.

Registered Shareholders should complete and return the enclosed letter of transmittal (the “**Letter of Transmittal**”) which, when properly completed and duly executed and returned to Computershare Investor Services Inc. (the “**Depository**”) together with a certificate(s) representing their Common Shares or Direct Registration System (“**DRS**”) advice(s), as applicable, and such additional documents, certificates and instruments as the Depository may reasonably require, will enable each Registered Shareholder to obtain the Consideration to which such Registered Shareholder is

entitled under the Arrangement. You are not required to send in your certificate(s) representing your Common Shares or DRS advice(s), as applicable, to validly cast your vote in respect of the Arrangement at the Meeting. However, we encourage Registered Shareholders to complete, sign, date and return the Letter of Transmittal, together with their Common Share certificate(s) or DRS advice(s), as applicable, to the Depositary as soon as possible, and preferably no later than two business days prior to the effective date of the Arrangement, which will assist in arranging for the prompt payment of the Consideration to which such Registered Shareholders are entitled once the Arrangement is completed.

BENEFICIAL SHAREHOLDERS

If you are not a Registered Shareholder, and beneficially own your Common Shares (“**Beneficial Shareholder**”) held with a bank, broker or other financial intermediary, and have received these materials through your broker or through another intermediary, please complete and return the proxy, voting instruction form or other authorization provided to you by your broker or by such other intermediary in accordance with the instructions provided with the proxy, voting instruction form or other such authorization. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting. Beneficial Shareholders who received a voting instruction form or other authorization provided by your broker or by such other intermediary must, in sufficient time in advance of the Meeting, submit such voting instruction form or other authorization as required by your broker or by such other intermediary.

SHAREHOLDER QUESTIONS

We urge you to carefully consider all of the information in the Circular. If you require assistance with regard to the procedures for voting or completing your proxy or voting instruction form, please consult your financial, legal or other professional advisors, or contact Allied’s strategic shareholder advisor and proxy solicitation agent, Laurel Hill Advisory Group, by calling or texting “INFO” to 1-877-452-7184 (toll free in North America), at 1-416-304-0211 (collect outside of North America), or by e-mail at assistance@laurelhill.com.

On behalf of Allied, we would like to thank all Shareholders for their ongoing support.

Yours truly,

(Signed) Peter Marrone
Peter Marrone
Chairman and Chief Executive Officer