

Mark Bristow Visits Porgera

Port Moresby, 21 July 2022 – Barrick Niugini Limited (BNL) - Barrick Gold Corporation (NYSE:GOLD) (TSX:ABX) president and CEO Mark Bristow was in Porgera today to meet with project area landowners and business, church and community representatives.

Approximately project-impacted 50 landowners representing areas affected by the Special Mining Lease (SML), Lease for Mining Purpose (LMP), Porgera Landowners Association (PLOA) and Mineral Resources Enga Limited (MRE) were at the meeting. Bristow reaffirmed BNL's commitment to restart the mine ensuring that project-impacted landowners would reap the benefits agreed to in the Porgera Project Commencement Agreement (PPCA).

"The Porgera Project Commencement Agreement allows for a wide range of benefits to project-impacted landowners never seen by any other mining project in Papua New Guinea or globally. The immediate requirement is the signing of the Shareholders Agreement by Mineral Resource Enga, and agreement to the equity split at the Development Forum." Bristow said.

At the meeting, PLOA Chairman Mark Tony Ekepa stated that the PLOA stance was to have the 10% protected equity parked in a separate entity established by the SML landowners, and not in MRE. Ekepa added his support for BNL's proposal to have the equity split confirmed at the Development Forum along the lines of - 7.5% SML landowners and 2.5% LMP.

Meanwhile, newly elected LMP Association President, Timothy Andambo, stated that the LMP landowners were grateful to have finally been recognized as falling within the impacted group (as defined in the PPCA) that will now hold (2.5%) equity in the project.

"We are appreciative of the recognition granted to the LMP landowners by the SML landowners and BNL and stand ready to participate in the Development Forum." Mr Andambo said.

The project-impacted landowner representatives thanked Bristow and the Barrick executive for visiting Porgera at this critical time when Porgera is seeing an unprecedented violence in the community at an unimaginable level.

Bristow further expressed his deep disappointment at the security situation on the ground and stated that it was a priority of his to bring the crisis to the attention of the Papua New Guinea government, the immediate urgency being the deployment of security personnel to the Porgera Valley.

Mark Bristow will be meeting with Prime Minister James Marape and representative of Mineral Resource Enga Limited tomorrow before leaving the country.

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