

SML 13 granted for New Porgera

Port Moresby, 13TH October 2023– The Governor General Sir Bob Dabae today granted Special Mining Lease 13 to New Porgera Limited (**NPL**), following the signing of the Mining Development Contract by the State and NPL. The State and NPL also executed the Fiscal Stability Agreement for the New Porgera project.

Barrick Gold President and Chief Executive Officer Mark Bristow congratulated the parties on achieving these major milestones which bring the mine significantly closer to restart. “These are among the key agreements that must be signed for the mine to reopen. The only remaining step before the people of Porgera can see the ‘white smoke’ they have been waiting for is the conclusion of new compensation agreements with the project landowners”, Bristow said.

NPL will meet with tenement agents in the coming week to commence the negotiation of those agreements.

Barrick Niugini Limited (**BNL**) has maintained the mine in care and maintenance for over 3 years in preparation for the restart and has taken the necessary steps to position New Porgera to reopen by the end of 2023. Recruitment is being accelerated to employ the additional workforce required for Porgera to ramp up operations as soon as the compensation agreements are in place.

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