



**BARRICK**

## **Joint Media Statement**

### **Positive Discussion between State and Barrick towards re-opening of Porgera Gold Mine**

Prime Minister James Marape, together with Enga Provincial Governor Sir Peter Ipatas, met with Barrick Gold CEO Mark Bristow today in Port Moresby to discuss the terms of the re-opening of the Porgera Gold Mine.

Speaking in Port Moresby late today, Prime Minister Marape indicated that he was very happy with the discussions that had taken place.

“I was very pleased to be able to meet with Barrick CEO Mr Bristow and his team today to discuss a way forward in reopening the Porgera Gold Mine”, the Prime Minister said.

Discussions focused on mutually acceptable arrangements for a new Porgera partnership to reopen and operate the mine going into the future.

“We have agreed in principle that Papua New Guinea will take a major share of equity under the new arrangements and BNL will retain operatorship and there will be a fair sharing of the economic benefits. This is a very significant step forward and I look forward to hearing of the outcomes of further discussions on the economic principles to guide future mining operations”, the Prime Minister said.

Barrick CEO Mark Bristow, who departs PNG for Africa this evening noted that he is leaving behind a high-level team to progress negotiations.

“I am certain that my team will be able to work with the PNG State Negotiation Team, led by SNT Chairman Ambassador Isaac Lupari, in finalising full commercial details”, Mr Bristow said.

Prime Minister Marape and Mr Bristow have agreed to meet again in the coming weeks once negotiations conclude.

“I have full confidence that we will be able to broker an historic agreement that will provide a lasting legacy and enduring partnership that will benefit our nation for many years to come”, Prime Minister Marape said.

**Hon. James Marape, MP**  
Prime Minister

**Mark Bristow**  
President and CEO  
Barrick Gold Corporation

