

Barrick (Niugini) Limited to Challenge Purported Grant of SML to Government-owned Company

PORT MORESBY, PAPUA NEW GUINEA – FRIDAY 28 AUGUST, 2020 – Barrick (Niugini) Limited (“BNL”), majority owner and operator of the Porgera Gold Mine in Papua New Guinea, reports that it is aware of actions taken by the Marape Government to purportedly grant a Special Mining Lease at Porgera to Kumul Minerals Holdings Limited, a wholly State-owned enterprise.

The Register of Mining Tenements records that the Head of State purportedly granted Special Mining Lease (SML) No. 11 (SML 11) to Kumul Minerals Holdings Limited on 25 August 2020 for a period of 20 years. SML 11 purports to cover 2135 hectares of land at Porgera.

BNL considers that any such grant of SML 11 to Kumul Minerals Holdings Limited is unlawful and invalid. BNL will take steps to challenge the purported grant of SML 11.

BNL notes that the Government conducted no consultations with the Porgera landowners prior to granting the SML, whether through a development forum or other consultative steps. Nor was a Warden’s hearing conducted. We are unaware of any representative of Kumul Minerals who has visited Porgera to meet with landowners and other community stakeholders to discuss the SML. In purportedly granting an SML in this non-transparent and rushed manner, the Marape Government sets a precedent of the State disenfranchising landowners and making decisions with fundamental consequences for their futures and those of their children without doing them the justice of listening to their views.

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ADDITIONAL INFORMATION

The Porgera Mine is a joint venture between Barrick and the Zijin Mining Group, which each owns 47.5%, with the remaining 5% interest held by Mineral Resources Enga (owned equally by Porgera Special Mining Lease landowners and the Enga Provincial Government). The Mine is operated by Barrick (Niugini) Limited (“BNL”).

Porgera Gold Mine – Part of the Community

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