

## **BARRICK GOLD CEO BRISTOW BACK IN PNG**

**Port Moresby 10 October 2021:** Barrick Gold CEO and President Mark Bristow will be in Papua New Guinea from 12<sup>th</sup> to 15<sup>th</sup> of October along with senior Barrick Gold executives, as a part of their quarterly review visits to Barrick operated mine sites throughout the world.

Dr Bristow is expected to meet with Prime Minister James Marape and senior PNG Government officials during his visit.

While the Porgera Mine is presently under care and maintenance, negotiations for the re-commencement of mining at Porgera continue, in line with the terms of the Framework Agreement signed between Barrick and the State in April of this year.

Dr Bristow has stated that he hopes that his visit will assist in progressing negotiations past certain critical milestones and that all key agreements required prior to the re-commencement of mining will be signed soon.

He further noted that Barrick remains entirely committed to restarting the Porgera Mine under the terms of the Framework Agreement.

He reiterated his view that all parties need to be conscious of the passage of time and should work together finalize negotiations at as soon as possible to ensure an expedient mine restart. This would ensure that the Porgera Mine can start contributing to Papua New Guinea's economic recovery impacted by the COVID 19 pandemic.

"While the current pace of the negotiations is not as rapid as we might have hoped, certain commercial arrangements, as defined under the Framework Agreement, need to be finalized to give our shareholders confidence in the reinvestment," Dr Bristow said.

"I sincerely hope we can get these agreements signed off by the State as soon as possible, particularly given the ongoing cost of keeping the mine under care and maintenance.

"We all need to put in our best efforts towards concluding the remaining agreements if we want to have any chance of restarting the mine this year or early next year," he said.

Barrick Niugini Limited management have previously noted that should a final agreement be reached between BNL and the Government of Papua New Guinea regarding the recommencement of operations at Porgera, any information regarding recruiting processes to be undertaken by BNL will be published on official BNL websites, social-media sites and via company statements.

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**Approved for release.**

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