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PRESS RELEASE

PJV undertakes largest infrastructure TCS project for Enga Teacher's College

PORT MORESBY, 12 DECEMBER 2017, 1300HRS: The Porgera Joint Venture (PJV) has commenced work on its single largest infrastructure Tax Credit Scheme (TCS) project ever undertaken in the mine's history.

This is for the K33.5million (US\$10.3 million) Enga Teachers College project at Irelya in Wabag.

A ground breaking ceremony for this significant project took place on Friday, 3 November 2017 at the Enga Teachers College grounds and was witnessed by project partners and stakeholders.

They included PJV's Executive Managing Director (EMD) Richmond Fenn, the Enga Governor Grand Chief Sir Peter Ipatas and the Member for Wabag, Dr Lino Tom as well as the contractor HBS (PNG) Solutions through Project Manager Collin Bunce.

The project involves construction of a three storey female dormitory with 144 beds, four storey male dormitory with 192 beds and a mess hall with a 400 persons sitting capacity that will include a main commercial and functions kitchen and multinational hall facility.

Mr Fenn said PJV is proud to have the opportunity to partner with the PNG National Government under the TCS and manage the construction of the ETC buildings.

The infrastructure he said was not only going to impact the Enga province but the rest of the country as well for those who were wishing to study at the college in future.

"The Province is fortunate to have a mine in this region but I want to thank the Governor again because there are a few people that have as clear a vision about education as he has and to think that he has been promoting education for 20 years, that is an amazing vision. It takes dedication and effort and all of us to make it come true," Mr Fenn said.

Governor Ipatas acknowledged all whose support had enabled this project into fruition, particularly the PNG National Government and the Porgera Joint Venture.

"I want to thank the PJV management for actually understanding and appreciating the vision that we have in the province for education. A K33million project is happening in Enga because the National Government has agreed to fund it and without these kinds of support, Enga would not be where it is.

"In Enga we are not only trying to put up colleges, the vision is that these colleges will eventually provide degree programs so the infrastructure is second to none, and of university standard. I am happy to see this project progress," Governor Ipatas said.

The project is expected to take 72 weeks with completion expected in February 2019.

ADDITIONAL INFORMATION:

The Porgera Gold Mine in Enga Province, Papua New Guinea, is operated by Barrick (Niugini) Limited ("BNL") – through an equal partnership between Barrick Gold Corporation and Zijin Mining Group Company Limited – which owns 95 percent participating interest in the Porgera Joint Venture (PJV). The remaining 5% in PJV is owned by Mineral Resource Enga (MRE) Limited – a consortium consisting of the Enga Provincial Government and the Porgera landowners.

The Porgera Mine employs over 2,500 Papua New Guineans, and over the life of the mine has produced more than 20 million ounces of gold and contributed approximately 10% of PNG's total annual exports.



Turning soil to mark the start of project are from left Mr Bunch, ETC School President Waigen Lapan, Governor Ipatas and Mr Fenn. Looking on are representatives of the Enga Provincial Government, PJV and ETC.



Mr Fenn speaking at the ground breaking event at the Enga Teachers College in Wabag.

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