

Kibali Marks A Decade Of Value Creation In The DRC

16.07.2019 | [GlobeNewswire](#)

KINSHASA, July 16, 2019 - The Kibali gold mine remains on track at the year's halfway point to meet or beat its production forecast of 750,000 ounces for 2019, says Mark Bristow, president and chief executive of operator and co-owner [Barrick Gold Corp.](#)

Speaking at a briefing for local media here today, Bristow said this year marked the 10th anniversary of the acquisition of the Moto project which since then has been developed into one of the largest gold mines in the world, contributing \$2.7 billion to the Congolese economy in the process.

It is also now a full year since Kibali became the owner-operator of its underground mine, which ranks as one of the most advanced in the global industry in terms of automation. The system is currently being developed to the next technological level, where it will allow manned and unmanned operations within the same area.

Bristow said a significant feature of autonomous mining was that it had involved the transfer of specialist technical skills from expatriate instructors to Kibali's Congolese workforce. More than 90% of Kibali's 5 000 employees and contractors, including its management, are Congolese nationals.

It is also making a substantial contribution to the promotion of the local economy through its support of Congolese contractors and suppliers, which has turned the north-east of the country into a real commercial hub. During the first half of this year, Kibali paid some \$79 million to its Congolese business partners. In addition, it continues to develop the infrastructure around the mine through initiatives such as the Durba asphalt project which is paving a section of the main national road to Uganda which runs through the town center. Ambitious agribusiness projects designed to deliver sustainable benefits to the local community are also being advanced.

"Ten years ago, we went to a remote part of Africa and found what we believed was a real world-class opportunity but one which would require a major investment as well as a lot of courage to develop. That opportunity became Kibali, which poured its first gold in September 2013 and ramped up to full production during 2018," Bristow said.

"We invested in the DRC without any incentives provided by the government, only a clear and equitable mining code. Last year, however, the then Government unilaterally imposed a new code which we believe puts the Congolese mining industry at risk and could discourage future investment. We continue to engage with the Government on this issue, and were encouraged when the new President, his excellency Felix Tshisekedi, outlined his vision, of attracting foreign investment and developing the industry in a spirit of partnership, to Barrick's executive chairman John Thornton at a meeting earlier this year. It is this partnership that enabled the creation of Kibali and supports Barrick's search for new world-class gold deposits in the DRC."

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