

Barrick's Strong Foundation of Stable Production Supports Its Ten-Year Business Plan and Equips It for Further Growth

03.04.2020 | [GlobeNewswire](#)

TORONTO, April 03, 2020 - Since its merger with Randgold Resources at the beginning of last year [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) (“Barrick”) has moved a long way towards building a modern mining business, says Executive Chairman John Thornton in the company’s Information Circular for 2020 published today and available now at www.barrick.com/investors/agm and also filed on SEDAR (www.sedar.com) and EDGAR (www.sec.gov).

The Circular follows the recent publication of Barrick’s 2019 Annual Report in which President and Chief Executive Mark Bristow said the work done during the past year had equipped management well to take Barrick to the next level.

Included in the report is Barrick’s ten-year production plan which projects production of around five million ounces of gold per annum over the next decade.¹

“We stand on the strong foundation of a stable production profile and a very robust business, capable of generating substantial free cash flow for at least the next decade. There are also opportunities for growth outside our current ambit which we continue to explore,” Bristow said.

In the Circular, Lead Director Brett Harvey says that in line with a renewed emphasis on engagement, the Board has resolved to have at least one of its meetings at an operational site each year. In 2019, the Board met at Barrick’s offices in Nevada and toured the Nevada operations.

Also in the Circular, Harvey noted that following a rigorous search and selection process overseen by our Corporate Governance & Nominating Committee, Barrick appointed Ms Loreto Silva, the former Chilean Minister of Public Works, to the Board. He said that Ms Silva brings to the Board significant knowledge of large-scale infrastructure projects and wide-ranging expertise in legal and government affairs, with a specific focus on South America. In addition, he said that, as part of our continued pursuit of greater gender diversity and renewal, we are well-advanced in our search for a second highly qualified female candidate who is expected to be an African with the appropriate experience to bring to the Board an independent view, as well as an understanding of doing business in Africa.

The Circular stresses that Barrick is fully engaged in managing the impact of Covid-19 on its businesses and its people, and has rolled out emergency response measures at all its sites and operations. In keeping with its commitment to the health and safety of employees and the community, this year’s Annual Meeting of Shareholders on May 5 is expected to be conducted in a virtual format.

The company will be monitoring conditions and intends to make a physical meeting location available if circumstances allow. Having held hybrid meetings for the last several years, Barrick is well-positioned to leverage its prior experience using a virtual meeting platform and to easily move the entire meeting to a virtual format for this year. The Information Circular details how to attend the virtual meeting and how to vote.

Barrick’s 2020 Annual Meeting will be held on May 5, 2020 at 10:00 am (Toronto time) at web.lumiagm.com/171710479. A live webcast of the meeting will also be available at www.barrick.com/investors/agm.

Enquiries:

Mark Bristow
President and Chief Executive
+1 647 205 7694
+ 44 788 071 1386

Graham Shuttleworth
SEVP and Chief Financial Officer
+1 647 262 2095
+44 779 771 1338

Kathy du Plessis
Investor and Media Relations
+44 20 7557 7738
Email: barrick@dpapr.com

Website: www.barrick.com

Endnote 1

Barrick is closely monitoring the global Covid-19 pandemic and Barrick's guidance may be impacted if the operation or development of our mines and projects is disrupted due to efforts to slow the spread of the virus.

Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to our strategy, projects, plans or future financial or operating performance, constitutes forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words project, opportunity, growth, believe, expect, anticipate, will, can, could, would and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick's forward-looking production guidance and estimates of future costs, including with respect to Barrick's 10-year gold production profile; Barrick's long-term growth opportunities and potential value to be realized from those opportunities; the potential impact of the global Covid-19 pandemic on Barrick's operations and guidance; and the Company's intention to make a physical location available on May 5, 2020 for the Annual Meeting of Shareholders if circumstances related to Covid-19 allow.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the company as at the date of this press release in light of management's experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; disruption of supply routes which may cause delays in construction and mining activities at the company's more remote properties; diminishing quantities or grades of reserves; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and disruptions in the maintenance or provision of required infrastructure and information technology systems; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty with respect to whether some or targeted investments and projects will meet the company's capital allocation objectives and internal hurdle rate; the impact of

global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; adverse changes in our credit ratings; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices; expropriation or nationalization of property and political or economic developments in Canada, the United States and other jurisdictions in which the company or its affiliates do or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; the risks of operating in jurisdictions where infectious diseases present major health care issues; risks associated with the Covid-19 pandemic and its impact on operations or Barrick's supply chain; damage to the company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the company's handling of environmental matters or dealings with community groups, whether true or not; the possibility that future exploration results will not be consistent with the company's expectations; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; business opportunities that may be presented to, or pursued by, the company; risks associated with the fact that certain of the initiatives described in the Annual Report 2019 are still in the early stages and may not materialize; our ability to successfully integrate acquisitions or complete divestitures; risks associated with working with partners in jointly controlled assets; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect the company's ability to achieve the expectations set forth in the forward-looking statements contained in this press release. We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/348206--Barricks-Strong-Foundation-of-Stable-Production-Supports-Its-Ten-Year-Business-Plan-and-Equips-It-for-Further-C>

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