

World Gold Council Report Underscores Barrick's Leading Role in Sharing the Benefits of Mining

30.11.2021 | [GlobeNewswire](#)

TORONTO, Nov. 30, 2021 - [Barrick Gold Corp.](#) (NYSE:GOLD) (TSX:ABX) today welcomed the release of the World Gold Council's report highlighting the role of its members in contributing to socio-economic development in the countries and communities in which they operate. According to the report, available at www.gold.org, this contribution amounted to almost \$38 billion in 38 countries last year, in the form of payments to governments, employees and suppliers.

Barrick's status as an industry leader in socio-economic development was underscored by the comparison between its performance and the industrywide figures reported by the World Gold Council:

- 97% of Barrick's employees and contractors were host country nationals, compared to 95% reported cumulatively by the World Gold Council member companies;
- Barrick paid \$1.8 billion out of the total \$7.6 billion reported in taxes, royalties and dividends to host governments;
- \$4.5 billion of the total \$26 billion spent on goods and services was spent with local and national suppliers; and
- Barrick's total economic contributions amounted to \$12.1 billion out of the total \$37.9 billion contribution reported for the 2020 year.

Barrick president and chief executive Mark Bristow said that the company's ability to share the benefits of mining was one of the key ways it measured its success. "We partner with our host communities and countries to transform their natural resources into tangible benefits and mutual prosperity. Additionally, we hire talented individuals from the communities closest to our mines and train them to world-class standards; we leverage our supply chain to facilitate the growth of thriving and self-sustaining businesses; and our taxes further contribute to the economic development of the countries and communities in which we operate," he said.

"This all happened against the backdrop of the Covid-19 pandemic when our prompt and effective responses protected our businesses from the worst of the virus and provided a further opportunity for us to demonstrate our commitment to partnerships," Bristow said.

Barrick spent more than \$30 million on Covid-related community support measures in 2020 and prepaid more than \$300 million in taxes and royalties. It also supported communities through a number of initiatives ranging from medical supply donations to local hospitals, loans to small businesses, setting up food banks and delivering food packages.

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Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to our strategy, plans, or future operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "leading", "transform", "leverage", "contribute", "further", "opportunity", "commit", "support" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to the amount of Barrick's economic contributions and commitment to socio-economic development in the countries and communities in which it operates through the hiring of local nationals, the payment of taxes, royalties and dividends and payments to local suppliers; and Barrick's response to the Covid-19 pandemic and related community support initiatives. Forward-looking statements are necessarily based upon a number of assumptions, including material assumptions considered reasonable by Barrick as at the date of this press release in light of management's experience and perception of current conditions and expected developments, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies.

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 not to put undue reliance on forward-looking statements which are not guarantees of future events, and speak only as of the date made. 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 Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Barrick disclaims 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/400997--World-Gold-Council-Report-Underscores-Barricks-Leading-Role-in-Sharing-the-Benefits-of-Mining.html>

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