

# Glencore to Acquire Newmont's Stake In MARA Project

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Today, Glencore International AG (GIAG) and [Newmont Corp.](#) (NYSE: NEM, TSX: NGT) announced they have reached an agreement in which Glencore will acquire Newmont's 18.75% shareholding in the MARA Project (MARA). Following completion of the transaction, Glencore will own 43.75% of MARA.

Under the terms of the agreement, Glencore will pay \$124.9 million upon closing and a \$30 million deferred payment upon commercial production subject to an annual interest charge of 6%. Total deferred consideration is capped at \$50 million.

The closing of the transaction is subject to customary conditions and regulatory filings.

The MARA Project, located in the Catamarca province of Argentina, is a joint venture formed in December 2020 between Yamana Gold, Glencore and Newmont following the integration of the Minera Alumbraera plant and mining infrastructure and Agua Rica project. Under the new structure, [Yamana Gold Inc.](#) will remain the operator with 56.25% of MARA, with Glencore owning the remaining shares.

A core asset for Yamana and Glencore, MARA has proven and probable mineral reserves of 5.4 million tonnes of copper and 7.4 million ounces of gold contained in 1.105 billion tonnes of ore with an initial mine life of 28 years.

## About Newmont

Newmont is the world's leading gold company and a producer of copper, silver, zinc and lead. The Company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution and technical expertise. Newmont was founded in 1921 and has been publicly traded since 1925.

At Newmont, our purpose is to create value and improve lives through sustainable and responsible mining. To learn more about Newmont's sustainability strategy and initiatives, go to [www.newmont.com](http://www.newmont.com).

## Cautionary Statement:

This release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws, including, but not limited to, statements of expectations of closing of the sale of Newmont's MARA interest, expectations regarding receipt of deferred consideration, and expectations regarding future mining and commercial production of the project. Forward-looking statements may be accompanied by terminology such as "will" or comparable terminology. Forward-looking statements provide the Company's current expectations about future events, but these statements are not guarantees and involve certain risks, uncertainties and assumptions. The closing of the transaction remains subject to satisfaction of customary conditions and completion of regulatory filings. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement", to reflect circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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