



MMTC-PAMP releases North Mara Gold Mine Independent Assessment Report – Executive Summary

An independent Assessment Report – Executive Summary released by MMTC-PAMP today concludes that there were additional measurable improvements in the managements of risks at Barrick’s North Mara Gold Mine (NMGM) and recommends that MMTC-PAMP continue to trade with the mine.

The independent assessment was led by third-party experts, Synergy Global Consulting, appointed by MMTC-PAMP as part of its ongoing monitoring of risk management at NMGM. It follows up on Synergy’s initial 2020 onsite [assessment report](#), and three-desk based reviews in December 2020, July 2021, and December 2021.

An overview of the overall finding on risks and progress of the on-site assessment conducted in February 2022:

- NMGM have made significant measurable progress in relation to security forces management, particularly in relation to the management of private security.
- Tailings storage facility (TSF) and water management are no longer considered high risk as Barrick have taken rapid action and consented significant investments to address the root causes of the situation.
- In relation to land issues and resettlements, NMGM have made measurable progress regarding resettlement by consolidation their understanding of historical compensation processes, working to resolve outstanding historical resettlement issues, and developing a more integrated site wide plan for future resettlement.
- Barrick have made measurable progress to the grievance mechanism through the development of a new grievance procedure in 2020, resolving outstanding grievances and engagement with community members.

The third-party independent assessment has confirmed MMTC-PAMP’s decision to continue to source from the mine. As recommended by Synergy Global Consulting, MMTC-PAMP will continue to engage with Barrick on the mitigation of the remaining risks identified at the mine.

The full independent assessment report has been submitted to the LBMA. LBMA has published a related statement, [here](#).

The executive summary of the report is available, [here](#).

About us:

MMTC-PAMP India Pvt. Ltd. is internationally recognized as an industry leader for bringing global standards of excellence to the Indian precious metals industry. MMTC-PAMP performs enhanced due diligence on every supply chain before entering into a new commercial relationship and on an on-going basis with any precious metals supplying counterparty. MMTC-PAMP rigorously follows the London Bullion Market Association (LBMA) Responsible Gold/Silver guidance, which is the industry program to comply with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and HighRisk Areas (OECD Guidance).

For further information, please refer to our audited annual report on our compliance with the LBMA Responsible Gold Guidance, [here](#).