
FINAL COMPLETION REPORT

Barrick Bulyanhulu Gold Mine **Tanzania**

Introduction

This Final Completion Report presents the evidence to support the successful implementation of the Corrective Action Plan to correct the deficiencies identified in the recertification audit held from 17th – 21st November 2025 to enable the Substantial Compliance finding to advance to a Full Compliance finding.

Corrective Action Plan - 1

Principle 4 – Operations: Manage cyanide process solutions and waste streams to protect human health and the environment.

Operations Practice 4.8: Implement Quality Control/Quality Assurance (QA/QC) procedures to confirm that cyanide facilities are constructed according to accepted engineering standards and specifications.

Deficiencies

The Gekko Plant Structural Audit Report, 2025, dated September 2025, prepared by Resultant Consulting Engineers, was prepared because QA/QC records from the construction of the Plant could not be found and there were no as-built drawings available. The Audit report identified several deficiencies stemming from the construction of the new Gekko Plant. The deficiencies were: -

- A missing support plinth on N6,
- missing grout pads beneath the base plates of the Gekko System supports, and
- several bracing members had been removed on the surrounding superstructure, and design non-conforming cut-outs were made on support beams.

Corrective Actions

The Report recommends: -

- a) A plinth beneath the N6 column should be installed as soon as possible.
- b) That the missing grout pads be reinstalled within 12 months.
- c) The removed bracing members be reinstated within the next 12 months.
- d) That support beams with cutouts be reinstated to the original design specifications.



Evidence Sighted by the Auditor

- Photos of a plinth installed beneath the N6 column were sighted, providing the necessary support.
- Photos showing that the missing grout pads have been reinstalled
- Photos showing that the removed bracing members have been reinstalled, with an operator's access being relocated.
- Photos showing that the support beams with cutouts have been reinstated to the original design specifications.
- Photographic evidence that the support beams with cutouts have been reinstated to the original design specifications.
- Drawings showing structures in place as per design requirements.
- Gekko Shed Structure Summary Report by Eng. Venance Kisanga (P.Eng. 6146, Tanzania Engineers Registration Board), dated 13th June 2026, concluding that the structural steel framework has been designed in accordance with applicable standards (SANS (South African National Standard) 1200, SANS 10120, 1431, BS (British Standard) 8110, BS 5950, BS1377 and BS1881) with all members and connections satisfying strength, stability, and serviceability requirements.

Corrective Action Plan - 2

Principle 5 - Decommissioning. Protect communities and the environment from cyanide through development and implementation of decommissioning plans for cyanide facilities.

Decommissioning Practice 5.2: Establish a financial assurance mechanism capable of fully funding cyanide-related decommissioning activities.

Deficiencies

- As the mechanism to pay the Rehabilitation Bond annually has to be renegotiated with the Tanzanian Government every year, there is no fallback solution to guarantee Closure Cost financing whilst annual negotiations are underway. Thus, there may be periods when funding is potentially unavailable or not guaranteed.
- Historically, there needs to be clarity from Barrick Corporate that, if the Closure Plan would have been required to be initiated during 2023, 2024, and 2025, the parent company would have funded the Plan, in the absence of Rehabilitation Bonds to fund it. Otherwise, historically, there was no guarantee of funding for the Closure Plan over the past three years since the last recertification audit.

Corrective Actions

- As the mechanism to pay the Rehabilitation Bond annually has to be renegotiated with the Tanzanian Government every year, there needs to

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- be a fallback solution to guarantee Closure Cost financing (including the cyanide decontamination and decommissioning) whilst annual negotiations are underway.
- There needs to be written confirmation from Barrick Corporate that, in the absence of all the Guarantee premium payments since the last ICMI (International Cyanide Management Institute) recertification audit, if Bulyanhulu had had to initiate their Closure Plan for abnormal or emergency reasons, Barrick Corporate would have underwritten the costs of the Closure Plan (including the cyanide decontamination and decommissioning) that may have occurred.

Evidence sighted by the Auditor

- A letter was sighted from TWIGA Minerals Corporation (a partnership between Barrick Mining Corporation and the Government of Tanzania) from the Country Manager, Melkiory Ngido, to the General Manager: Bulyanhulu Gold Mine, dated 23rd February 2026, subject: Re: Bulyanhulu Mine Financial provision for Closure. The letter confirmed that Barrick Mining Corporation had updated the annual financial provisions required for closure and rehabilitation for Bulyanhulu. According to the Digby Wells calculation model, the estimated cost for Provisional Environmental Rehabilitation (PER) at Bulyanhulu is US\$34,771,243. The projected Life of Mine (LOM) closure cost is US\$32,741,028. The PER cost assumes that the mine would close immediately, while the LOM cost is based upon a planned closure at the end of the mine's life. These closure costs are updated annually to reflect any changes that may occur.
In 2025, the Tanzanian National Environmental Management Council (NEMC) introduced new regulations on rehabilitation bonds that conflicted with existing mining regulations. As a result, the deposit of these bonds was delayed while the government sought a resolution. During this period, if the mine were to close for any reason, Barrick would ensure that the necessary financial resources are available for site decontamination and closure.
- A Rehabilitation Bond to Finance the Costs of Rehabilitating and Making Safe the Mining Area on Termination of Mining Operations in Terms of Section 47(f) and 111(1)(a) and 2(c) of the Mining Act, 2010, read with regulation 207 of the Mining (Safety, Occupational Health and Environmental Protection) Regulations, 2010, for Bulyanhulu, dated 16th January 2026 (Guarantee No. 3080/26/HO/N), underwritten by MUA Insurance (Tanzania) Ltd was sighted. The Bond is for the sum of US\$1,707,232. The cost of cyanide decontamination and decommissioning of the Process Plant is US\$487,353 (Bulyanhulu Gold Mine Limited, Cyanide Decontamination & Decommissioning Plan, BUL-ENV-PLA-0003, Version 7, dated 15 January 2026).
- The Rehabilitation Bond was submitted to the Permanent Secretary of the Ministry of Minerals under cover of a letter dated 19th February



2026 (Ref: BGML/GM/1042/2026 from Mr Rhys Harvey, Mine General Manager, Bulyanhulu Gold Mine.

Conclusion

The Lead Auditor is satisfied that the corrective actions taken meet the requirements of the corrective action plans and thus enable substantial compliance in the Operations and Decommissioning Practices to be revised to Full Compliance.



Arend Hoogervorst
Lead Auditor

Date: 8th September 2026

