

# Barrick Announces Sale of Interest in Tongon for Up To \$305 Million

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TORONTO, Oct. 06, 2025 - [Barrick Mining Corp.](#) (NYSE:B)(TSX:ABX) ("Barrick" or the "Company") today announced that it has reached an agreement to sell its interests in the Tongon gold mine ("Tongon") and certain of its exploration properties (the "Exploration Permits") in Côte d'Ivoire to the Atlantic Group ("Atlantic") for total consideration of up to \$305 million.

The consideration is composed of a cash consideration of \$192 million, inclusive of a \$23 million shareholder loan repayment within six months of closing, and contingent cash payments totalling up to \$113 million payable based on the price of gold over 2.5 years and resource conversions over 5 years.

Proceeds from the sale will be used to further strengthen Barrick's balance sheet and support our commitment to continue to deliver returns to our shareholders.

Founded 48 years ago and owned by an Ivorian entrepreneur, Atlantic is a leading privately held multisectoral Pan-African Group with diversified interests in financial services, agriculture, and industry, and a strong footprint across 15 countries in Africa. The acquisition will be completed through the purchase of Barrick's interests in the two Ivorian subsidiaries that hold the mine and exploration permits. By transitioning ownership to an Ivorian partner, Tongon enters a new chapter under local stewardship while preserving its track record of operational excellence and community benefits.

Originally scheduled for closure in 2020, the life of Tongon has continued to be extended through successful exploration by Barrick. Since pouring its first gold in 2010, Tongon has generated over \$2 billion to the Ivorian economy in the form of taxes, infrastructure development, salaries and payments to local suppliers.

The transaction is expected to be completed in late 2025, subject to customary closing conditions being satisfied, including approval by the Government of Côte d'Ivoire.

TD Securities Inc. and Treadstone Resource Partners are acting as financial advisors to Barrick. Lawson Lundell LLP is acting as legal counsel to Barrick.

About [Barrick Mining Corporation](#)

Barrick is a leading global mining, exploration and development company. With one of the largest portfolios of world-class and long-life gold and copper assets in the industry - including six of the world's Tier One gold mines - Barrick's operations and projects span 18 countries and five continents. Barrick is also the largest gold producer in the United States. We create real, long-term value for all stakeholders through responsible mining, strong partnerships and a disciplined approach to growth. Barrick shares trade on the New York Stock Exchange under the symbol 'B' and on the Toronto Stock Exchange under the symbol 'ABX'.

About Atlantic Group

Founded 48 years ago by an Ivorian entrepreneur, Atlantic Group has grown into one of Africa's leading multisectoral private groups. Based in Abidjan, Côte d'Ivoire, the Group drives growth across banking, insurance, agro-industry, and industry, with a diversified presence in 15 countries throughout West, Central, East Africa and Indian Ocean. Guided by a vision of African excellence and economic sovereignty, Atlantic Group plays a pivotal role in advancing the continent's industrial transformation and financial inclusion. Through its diversified holdings - ranging from universal banking and life & non-life insurance to cement production, cocoa processing, logistics, and transport - the Group drives integrated value creation and

sustainable development across its markets.

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#### Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information related to the completion and timing of the sale of the Project, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "plan", "would", "expected", "will", "may" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: timing for completion of the transaction with Atlantic, including the satisfaction of conditions for closing, including approval by the Government of Côte d'Ivoire; timeline for receipt of deferred debt repayment and deferred contingent cash payment; the anticipated use of proceeds from completion of the transaction; Barrick's ongoing focus on Tier One gold and copper assets and its portfolio of growth projects; and Barrick's future intentions with respect to projects in Côte d'Ivoire.

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 Barrick 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. The estimates and assumptions contained in this news release, which may prove to be incorrect, include, but are not limited to: that the parties will complete the transaction and that Barrick will receive the consideration payable (including the deferred debt repayment and the deferred contingent cash payments) in accordance with, and on the timeline contemplated by, the terms and conditions of the relevant agreements, on a basis consistent with its expectations; that the conditions to the completion of the transaction will be satisfied within the expected timeframe or at all; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); timing of receipt of, or failure to comply with, necessary permits and approvals; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; diminishing quantities or grades of reserves; 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 Côte d'Ivoire; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; failure to comply with environmental and health and safety laws and regulations; litigation and legal and administrative proceedings; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; and availability and increased costs associated with mining inputs and labor. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements, including the risk that the sale transaction will not be completed for any reason. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in Barrick's most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities which contain 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.

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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