

Barrick Pueblo Viejo

SERIOUS ABOUT SUSTAINABILITY





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RESEARCH BY *Fernando Ruiz*



H n a previous visit to Barrick Gold’s Pueblo Viejo mine in 2019, Business Excellence noted that the success of the firm was inextricably linked to the success of the Dominican Republic’s mining industry. A joint venture with Newmont, total investments in the Pueblo Viejo mine have already passed \$1.3 billion. To put this in context, 2019 was a record year for foreign direct investment (FDI) in the Dominican Republic, and total FDI was estimated at a little over \$3 billion.

Thus, the success of Pueblo Viejo is in everybody’s interests in the Dominican Republic. But this extends well beyond the realm of economics. The ongoing Covid-19 pandemic has shown that Barrick Gold views itself as a stakeholder in the success of the Dominican Republic, rather than just another corporation. In fact, the company’s sustainability initiatives and community operations around the Pueblo Viejo mine are an example to everybody in modern mining, as we found out on a recent visit.

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Stability in Times of Turbulence

Barrick Gold is a company that knows how to manage risk. In its 2019 annual report, before the world had really woken up to the danger of Covid-19 and the havoc that it would wreak, Barrick was already talking about the imminent danger to its operations. When the first case of the pandemic was confirmed in the Dominican Republic on March 1, 2020, the company already had a strategy to implement to ensure that its operations, and more importantly, its people, would suffer minimal impact.

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IMCA and Barrick Pueblo Viejo (PVDC) have been business partners for more than ten years, anticipating and responding all their requirements in an efficient way.

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To begin with, the company anticipated how tourism - a huge source of revenue generation for the Dominican Republic - would draw to a near standstill. Barrick Gold thus agreed to pay the government its tax revenues in advance, without discounts, prepaying more than \$200 million to the tax authorities in 2020. Given that the company accounts for around 5% of the country's tax take, this initiative was significant. Furthermore, it brought Barrick's total tax and royalty payments to more than \$2 billion since 2013.

At the community level, Pueblo Viejo contributed more than \$1 million of measures aimed at the communities surrounding the mine. Management at the mine consulted with medical professionals to ensure that the money was invested

Did you know?

In less than two weeks, more than 3,000 families in 25 communities near Pueblo Viejo received their first dose of the Covid-19 vaccine



in the best way possible. Investments were focused on the donation of tests, pulsometers, masks, gowns, oxygen, antibacterial gel, non-perishable food kits and nearly 100,000 gallons of alcohol for sanitizing.


Pueblo Viejo's purchase of oxygen, for which so many countries suffered tragic undersupplies during the pandemic, was pivotal to the national efforts to combat the pandemic. Barrick Pueblo Viejo

donated four oxygen iso tanks, or around 80 tons, to the Ministry of Public Health. This donation was made in addition to working with Air Liquide Dominicana to ensure constant supply of oxygen in the Dominican Republic's major public and private medical centres.

In partnership with the Dominican Republic's National Vaccination Plan, Barrick also





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ensured that members of remote communities around the Pueblo Viejo mine that were unable to travel to vaccination clinics, were vaccinated by bringing vaccines directly to them. This involved sponsoring transportation for medical teams and promoting vaccination among underprivileged communities. In less than two weeks, more than 3,000 families in 25 communities near Pueblo Viejo received their first dose of the Covid-19 vaccine.

“Barrick’s sustainability efforts in the country have been ongoing now since it first arrived in the country”

Consistent Contribution

If the Covid-19 pandemic served to highlight Pueblo Viejo’s contribution to the Dominican Republic, it’s important to underline that it’s far from an isolated contribution. Barrick’s sustainability efforts in the country have been ongoing now since it first arrived in the country, and are already beginning to show long-term dividends for the company, its communities, and the country at large. These initiatives cover everything from gender equality to nature preservation.

In 2019, Pueblo Viejo began the process of certifying itself for Nordon 775, the Dominican Republic standard for gender equality. In addition to emphasizing the importance of female participation, Barrick always looks to maximize local employment. Pueblo Viejo

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thus has a localization plan that identifies, creates, and maximizes opportunities for local people to work there. It includes community skills mapping, apprenticeship training, and internship opportunities for local workers.

In preliminary field work for an area to be mined in 2018, Barrick discovered what was thought to be a rare species of Gecko, an animal native to the Dominican Republic. All work was postponed for a period of three years, allowing scientists to conduct fieldwork and create a habitat nearby, allowing the

gecko’s to colonise a new habitat, which was conducted successfully. As well as ensuring the protection of the animals, the project yielded several findings, which have already made a contribution to the academic literature around this form of wildlife.



“The company’s sustainability measures mean that it has had a tangible impact in people, the environment, and an overall contribution to the country”

Partners and Suppliers

The companies that Barrick works with at Pueblo Viejo are a reflection of its philosophy around sustainability. These include a host of local companies such as Implementos Y Maquinarias (IMCA) S A, a very established provider of equipment and services for the construction, mining, agricultural and industrial and commercial markets. La Antillana Comercial S.A, a very credible mining industry supply partner with long term service to the Pueblo Viejo mine gold. Acero Estrella, a construction company, Motor Plan S.A. in transportation, and Schrader Camargo Ingenieros Asociados S.A., a local engineering firm. Its international partners include local offices for Cemex, the Spanish cement producer, Hatch, the Canadian engineering firm, and Peruvian construction and engineering firms, Cosapi and Montero y Grana.

Side by Side with the Dominican Republic

Barrick Gold’s commitment to the Dominican Republic is unwavering. Its shareholders recently agreed to a \$1.3 billion extension at Pueblo Viejo which will extend the life of the mine to 2040, bringing total investments there to over \$9 billion. The first step is an independent, government-led review of the environmental and social impact of the expansion. The expansion has the potential to allow Pueblo Viejo to convert approximately 9 million oz. of measures and indicated resources to proven and probable reserves.



The figures cited by large mining projects such as those at Pueblo Viejo can sometimes be difficult for the standard lay person to digest. In the case of Barrick Gold in the Dominican Republic, the numbers go well beyond ounces and tons. The company’s sustainability measures mean that it has had a tangible impact in people, the environment, and an overall contribution to the country. Expansion at Pueblo Viejo means that this impact is now set to continue past 2040. **BE**

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