Barrick is committed to operating to the highest ethical principles, transparently, and in accordance with all applicable laws, while seeking to maximize financial returns for our shareholders. We operate in 12 countries, sometimes with partners or joint venturers, and local operations may operate as subsidiaries or through other legal structures. We stringently adhere to all relevant tax laws wherever we operate.

The report published by SOMO references, among other things, Barrick Finance B.V. (“BFBV”). This was established as a Barrick financing subsidiary in the Netherlands in order to fund Barrick mining operations and development projects abroad, including Argentina. BFBV continues to follow the OECD transfer pricing guidelines.

Barrick’s mining activities generate significant economic contributions and opportunities in the countries where we operate, in the form of jobs, taxes, royalties and other payments. In 2012, Barrick contributed a total of $2.196 billion in royalties and taxes across our countries of operation, including more than $340 million in Argentina alone. Since 2006, Barrick has been a signatory to the Extractive Industries Transparency Initiative and publicly discloses all royalties and taxes paid to governments [here].

SOMO’s report makes a number of allegations, including Barrick’s impacts on glaciers and water resources in Argentina. These claims largely reference research conducted by the Center for Human Rights and Environment (CEDHA). Barrick has previously disagreed with the validity of the conclusions reached in CEDHA’s report [here].

For additional information on the Pascua-Lama project, including on glaciers and our relationship with the local community, please visit the following link. And for more information on Barrick’s human rights policies, as well as our economic contributions, please visit our webpage and our 2012 Responsibility Report.