

# Barrick Gold Partners with Geophysx Jamaica for Major Exploration Initiative

written by InvestorNews | May 1, 2024

Barrick Gold Corporation (NYSE: GOLD | TSX: ABX), a global leader in the gold and copper mining industry, has [announced](#) a new exploration partnership with [Geophysx Jamaica Ltd.](#), setting the stage for an exciting chapter in Jamaica's mining sector. This partnership, facilitated through an exploration earn-in agreement, will grant Barrick access to approximately 4,000 square kilometers of land, which boasts geological characteristics similar to those found in the Dominican Republic, where Barrick successfully operates the Pueblo Viejo mine.

This extensive land area, provided by Geophysx, represents a significant portion of Jamaica's landscape, positioning the island nation as a new frontier for mineral exploration. Geophysx, recognized as the leading mineral exploration entity in Jamaica, brings to the partnership a comprehensive portfolio that includes advanced geochemical sampling, geological mapping, and cutting-edge airborne geophysical surveys.

The agreement allows Barrick to earn up to an 80% joint venture interest in designated properties by meeting specific spending thresholds and achieving study-deliverable milestones. As the operator, Barrick will leverage its extensive technical and financial resources in collaboration with Geophysx's local expertise, personnel, and facilities.

Barrick's President and CEO, Mark Bristow, highlighted the strategic and sustainable aspects of this partnership. "We are

pleased to partner with Geophysx, who have assembled a large, consolidated portfolio of work and holdings in Jamaica, a significantly underexplored and prospective region,” said Bristow. He emphasized the potential for combining Barrick’s resources with Geophysx’s robust datasets to accelerate discovery processes and deliver world-class mining discoveries.

Moreover, the partnership is set to extend beyond mere exploration. Both companies have expressed a strong commitment to working with the Jamaican government and local communities. The aim is to ensure that the exploration and potential mining activities yield substantial benefits for the local economy and enhance the well-being of the communities involved.

Robert “Bobby” Stewart, Founder and Managing Director of Geophysx, expressed his enthusiasm about the partnership’s potential impact on Jamaica. “This is an amazing opportunity for Jamaica to grow a new economic base,” he stated. Stewart highlighted the synergy between Barrick’s global experience and Geophysx’s local insight as a formula for advancing the mining industry in Jamaica.

Both Barrick and Geophysx have underscored their commitment to environmentally responsible and sustainable exploration and mining practices. This commitment is crucial, as it aligns with global standards and local expectations for environmental conservation and community engagement. The partnership is poised to set a benchmark for responsible resource management, ensuring that the natural wealth of Jamaica translates into tangible and mutual prosperity for its people. As this partnership unfolds, it promises not only to explore the untapped mineral resources of Jamaica but also to foster economic growth and sustainable development. With a focus on modern exploration techniques and a responsible approach to mining, Barrick and Geophysx are embarking on a journey that could redefine the economic

landscape of Jamaica and set new standards in the mining industry.