

Barrick CEO wants to search for more copper in Zambia and Congo

By [Chris Mfula](#)

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Barrick Gold is keen to explore for more copper deposits in Zambia and Democratic Republic of Congo as the miner seeks to expand its presence on the African copperbelt, its CEO Mark Bristow said on Friday, 7 July.



Mark Bristow, CEO of Barrick Gold at the African Mining Indaba 2022. Source: Reuters/Shelley Christians

The world's number two gold miner wants to explore for deposits of the metal in the southern parts of Congo, while expanding and extending the life of its Lumwana mine in Zambia, Bristow said.

"We are looking at exploration opportunities across the country just as we are looking for exploration opportunities in southern Congo," he said during a briefing at Lumwana mine.

Barrick is considering plans to develop Lumwana mine, which currently produces about 267,000 metric tons of copper into a tier-one asset as well as to extend the life of the operation to 2060.

Zambia, where Barrick has its Lumwana mine, is Africa's second-largest copper producer, after its northern neighbour Congo.



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Barrick plans to spend more to build Lumwana into a bigger operation, Bristow said, declining to provide figures.

The CEO declined to comment on market speculation that his company was interested in First Quantum Minerals but said Barrick would adopt a cautious approach to doing deals in the sector.

ABOUT THE AUTHOR

Reporting by Chris Mfula, writing by Felix Njini.

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