

Newmont Pays GH¢1.295bn in taxes to Gov't for Q1 2024

Newmont's Business Unit in Africa has announced that, in the first quarter of 2024, its Ghana operations (Ahafo South and Akyem mines) paid a total of GH¢1.295 billion in taxes, royalties, levies, and carried interest to the Government of Ghana, through the Ghana Revenue Authority, Forestry Commission, and the Ministry of Finance.

This comes on the back of the recent publication of its 2023 full-year fiscal payment to the Government of Ghana where its operations in Ghana paid GH¢0.965 billion to the Government of Ghana; representing a 43.6% increase in fiscal payments over the same period in 2022.

For the first quarter of 2024, Newmont's Ahafo South operation contributed GH¢1.105 billion while its Akyem operation contributed GH¢190 million.

From January to March 2024, the breakdown shows that Newmont paid a total of GHC 672 million as Corporate Tax; GHC 291 million as Mineral Royalties; GHC 99 million as Pay-As-You-Earn; GHC 97 million as Withholding Tax; GHC 122 million as Carried Interest; and GHC 14 million as Forestry Levy.

In Ghana, Newmont is advancing its Ahafo North proj-

ect, which includes four open pit mines and a standalone mill located approximately 30 kilometres (km) from our Ahafo South operation. The project is expected to add approximately 300,000 ounces per year to its production in Ghana.

With a direct employees and contractor workforce of over 9,000 in Ghana, Newmont continues to deliver on its objectives safely, creating long-term value for its stakeholders, host communities and the local economy. The company also has well-resourced development foundations at both operational sites leading social development in the host communities.

Newmont remains the world's leading gold company and a producer of copper, silver, zinc, and lead. The Company's world-class portfolio of assets, prospects and talent is anchored in favourable mining jurisdictions in North America, South America, Australia, and Africa. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution, and technical expertise.