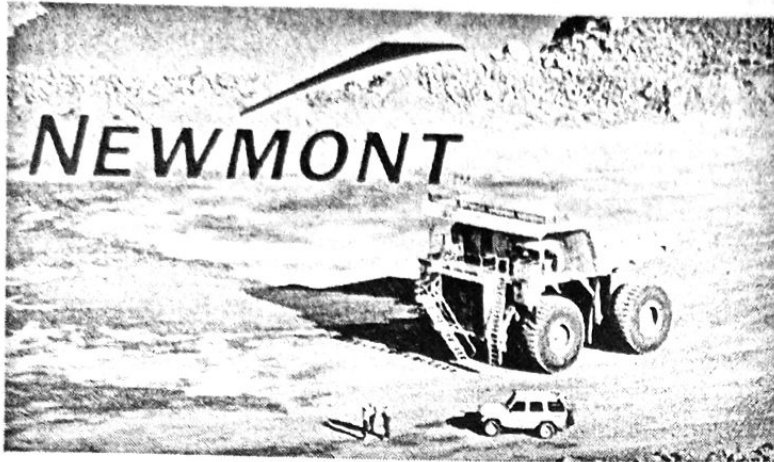


# Gov't Rakes in GH¢3.176b in Taxes from Newmont



**N**ewmont Corporation, the world's leading gold business and Ghana's leading gold producer continues to make substantial financial contributions to the economy through its tax payments. In the first half of 2024 alone, Newmont's operations in Ghana, which include the Ahafo and Akyem mines, paid over GH¢3.176 billion in taxes, royalties, levies, carried interest and property rates to the Government of Ghana.

These payments were directed to the Ghana Revenue Authority, Forestry Commission, Ministry of Finance, and various District Assemblies where the company operates. This significant contribution underscores Newmont's commitment to fulfilling its fiscal obligations and supporting the country's economic development.

A recent release from the company provided a breakdown of the different com-

ponents of the fiscal payments.

These included GH¢1.727 billion in corporate tax, GH¢625 million in mineral royalties and GH¢364 million in carried interest payments.

The others were pay as you earn (PAYE) tax contributions, which stood at GH¢253 million, withholding tax payments totaling GH¢180 million, GH¢22 million of forestry levy payment for the Akyem mine operations, and property rates of GH¢5 million paid to the district assemblies in Asutifi North and Birim North.

Through the transparent and responsible payment of taxes, Newmont emphasizes its dedication to regulatory compliance and good corporate governance. The organization attributes these achievements to the hard work and commitment of its employees as well as to the systems in place to ensure operational excellence.

Newmont's contributions

extend beyond tax payments. The company invests in various social and community development initiatives aimed at enhancing the well-being of host communities and promoting sustainable development. Through the development foundations in both Ahafo and Akyem, Newmont is transforming communities by creating shared value in education, healthcare, social infrastructure, and environmental conservation.

Newmont's consistent and substantial fiscal payments highlight the crucial role of the mining sector in Ghana's economy. In the whole of 2023, Newmont's operations in Ghana contributed a total of GH¢3.965 billion in fiscal payments.

This remarkable growth reflects the substantial economic impact of Newmont's safe and responsible mining operations on both local communities and the broader Ghanaian economy.

As a key player in the mining industry, Newmont continues to set a benchmark for corporate governance, environmental stewardship, and community engagement.

The company's ongoing commitment to responsible mining practices and its significant financial contributions underscore its role as a responsible corporate citizen in Ghana.