



Kang'ombe House, 5th Floor-West Wing
P.O. Box 30742
Lilongwe 3, Malawi
Tel: +265 (01) 772466
Email- compcom@comesa.int



Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 1 of 2019

Notice of Inquiry into the Proposed Merger Involving Barrick Gold Corporation and Randgold Resources Limited

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), after receiving a notification in terms of Article 24 of the Regulations regarding the proposed merger involving Barrick Gold Corporation (“**Barrick**”) (the “**Acquiring Undertaking**”) and Randgold Resources Limited (“**Randgold**”) (the “**Target Undertaking**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that the proposed transaction is such that Barrick will acquire the entire issued, and to be issued, share capital of Randgold.

The parties have submitted that the acquiring undertaking, Barrick, is a company incorporated in Canada and listed on the New York and Toronto Stock Exchanges with its principal business address at Suite 3700, 161 Bay Street, Toronto, Ontario, M5J 2S1, Canada. Barrick is engaged in gold and copper mining and other mining related activities such as exploration and mine development. Barrick also produces silver as a by-product of its gold production. In Africa, Barrick’s operations include copper mining in Zambia, gold mining in Tanzania and mineral exploration properties in Kenya. The parties have submitted that Barrick has operations in the following COMESA Member States: Kenya and Zambia.

The parties have submitted that the target undertaking, Randgold, is a public company incorporated in Jersey, Channel Islands with its principal address at 3rd Floor Unity Chambers, 28 Halkett Street, St. Helier, Jersey, JE2 4WJ, Channel Islands. Randgold’s shares are listed on the London Stock Exchange and its American Depository Receipts are listed on NASDAQ. Randgold is active in gold mining with operations in Côte d’Ivoire, Democratic Republic of Congo, Mali and Senegal. The parties have submitted that Randgold has operations in one COMESA Member State namely, Democratic Republic of Congo.

The Commission will, in accordance with the provisions of the Regulations, determine among other things whether or not the merger is likely to substantially prevent or lessen competition within the Common Market and whether the merger is, or would be, contrary to the public interest as provided for under Article 26 of the Regulations. In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the merging parties to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to:

akamanga@comesa.int. All written representations should be sent to the Commission not later than **31st January, 2019**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Mr. Ali Kamanga, Economist - Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or E-mail akamanga@comesa.int.

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.