

Barrick Gold Corp.

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Canada's Barrick Gold mulls hostile \$19B bid for Colorado's Newmont Mining

Barrick Gold Corp (TSE:ABX) (NYSE:GOLD), Canada's mega-gold producer, is considering a hostile bid for Newmont Mining Corporation (ASX:NEM) (NYSE:NEM) for about \$19 billion in stock, as the mining giant looks for ways to boost production.

The Globe and Mail newspaper reported that Barrick has pored over the feasibility of an offer for Newmont for some time and one possibility that Barrick has studied would involve flipping some of Newmont's assets to Australia's Newcrest Mining Ltd (ASX:NCM), which operates mines in four countries.

Under the potential terms of the deal, Barrick would keep Newmont's Nevada and African mines, while Australia's Newcrest Mining would take over its Australian operations, which are worth billions, according to the report.

READ: Barrick Gold and Randgold Resources merge to create world's largest gold miner but questions still remain

If the move pans out, it would potentially be one of the largest-ever mining deals.

Greenwood Village, Colorado-based Newmont has a market value of almost \$19 billion. Shares in Newmont climbed 3.6% to \$36.70 before the opening bell Friday, while Barrick slipped 2.03% to \$13.05 in the New York Stock Exchange.

Barrick Gold recently engulfed Randgold Resources in an all-share deal to create a powerhouse valued at US\$18.3 billion.

The merger created a mammoth gold company, in an era where there have not been any significant mergers in some time. Combined, both companies own a number of the world's most valuable gold fields and produce around 6.6 million ounces of gold a year.

Barrick Gold CEO Mark Bristow earlier said on a post-earnings call that Barrick Gold would continue to look at opportunities for mergers or acquisitions

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Price: 36.83

Market Cap: \$65.49 billion

1 Year Share Price Graph



Share Information

Code: ABX

Listing: TSX

52 week High Low
40.13 17.52

Sector: Gold & silver

Website: www.barrick.com

Company Synopsis:

On 1 January 2019 a new Barrick was born out of the merger between Barrick Gold Corporation and Randgold Resources. Shares in the new company trade on the NYSE (GOLD) and the TSX (ABX).

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