



PRESS RELEASE

MSALABS Commissions Africa's First PhotonAssay Laboratory at Barrick's Bulyanhulu Gold Mine, Tanzania

Bulyanhulu Gold Mine, Tanzania – MSALABS, a subsidiary of leading mining services provider, Capital Limited (LSX: CAPD) in partnership with Barrick Gold Corporation (NYSE:GOLD) (TSX:ABX) has successfully commissioned its first Chrysos PhotonAssay™ laboratory at the Bulyanhulu Gold Mine in Tanzania – the unit is also the first in Africa and one of only seven globally.

This new technique delivers faster, safer and more accurate analysis of gold, silver and complementary elements by non-destructive analysis of larger and more representative samples in as little as two minutes, enabling rapid turnaround of critical operational information that drives optimization throughout the mining value chain.

The system provides an environmentally friendly, chemical-free, more sustainable replacement for traditional fire assay methods, significantly reducing CO₂ emissions and hazardous waste.

Stuart Thomson, MSALABS CEO, said at the official opening of the new laboratory:

'We are excited to commission the first of our Chrysos PhotonAssay units with Barrick at Bulyanhulu. This technology will significantly improve the turn-around-time of analysis results for Barrick, providing consistent delivery of critical data within timeframes not possible with fire assay. Furthermore, it will significantly improve employee safety and environmental outcomes at the lab.'

The PhotonAssay technology is expected to disrupt the industry and has the potential to change the way the exploration sector operates globally. We have chosen Tanzania as the ideal location to install our first unit as we believe in the potential of the mining industry in the country. We are planning installation of a further five units across our worldwide operations by the end of 2022.'

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About MSALABS

MSALABS specialises in providing a full range of geochemical laboratory services specifically for the exploration and mining industries. The Company's services include: PhotonAssay analysis, sample preparation, storage and disposal; precious metals analysis by fire assay; multi-element analysis; fusion, ICP-OES and ICP-MS; XRF; specialty assay; biogeochemistry; hydrogeochemistry; metallurgical



samples analysis; metallurgical services; and mineralogical services. The Company's corporate headquarters are in Mauritius. It has established laboratories in Canada, Côte d'Ivoire, Guyana, Mauritania, Nigeria and Tanzania and franchises in Argentina, Canada, Ecuador, Finland, Greenland, Suriname and Sweden.

About Capital Limited

Capital Limited is a leading mining services company providing a complete range of drilling, mining, maintenance and geochemical laboratory solutions to customers within the global minerals industry, focusing on the African markets. The Company's services include: exploration, delineation and production drilling; load and haul services; mining equipment hire and maintenance; and geochemical analysis. The Group has established operations and support centres in Burkina Faso, Cameroon, Côte d'Ivoire, Egypt, Guinea, Kenya, Mali, Mauritania, Nigeria, Saudi Arabia and Tanzania.