



Pakistan International Bulk Terminal Limited

Monday, April 14, 2025

The General Manager
Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Public Procurement Regulatory Authority (PPRA) Exemption to handle additional Commodities

Dear Sir,

With reference to the news item published in today's newspapers, it has come to our attention that the Public Procurement Regulatory Authority (PPRA) has reportedly granted an exemption to Pakistan International Bulk Terminal Limited (PIBTL) to handle exports of copper, gold and other minerals.

We would like to clarify that, as of now, PIBTL has not received any official communication from the relevant authorities regarding this matter.

Please be assured that any material information will be disclosed in accordance the applicable Regulations of PSX as soon as we receive any formal communication.

Best regards,

Adil Sarwar
Company Secretary

Encl: New Clippings – The News & Daily Jang



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BACK

پاکستان نے PIBTL کیلئے عوامی خریداری کے قواعد معاف کر دیئے



14 اپریل، 2025

اسلام آباد (اسرار خان) پاکستان نے پاکستان انٹرنیشنل بلک ٹرمینل لیٹڈ کے لیے تمام عوامی خریداری کے قواعد معاف کر دیئے ہیں تاکہ بیرک گولڈ کارپوریشن کے 6 ارب ڈالر کے ریکوڈک منصوبے سے تانبہ، سونا اور دیگر معدنیات کی برآمدات کو سنبھالا جاسکے، جس سے دنیا کے سب سے بڑے استفادہ نہ کئے گئے سونے کے ذخائر میں سے ایک کو دوبارہ فعال کرنے کی کوشش میں ایک اہم ریگولیٹری رکاوٹ دور ہو گئی ہے۔ معاملے سے آگاہ سینٹر حکام کے مطابق پبلک پروکیورمنٹ ریگولیٹری اتھارٹی (پیپرا) نے گزشتہ ہفتے اسپیشل انویسٹمنٹ فیسیلیٹیشن کونسل سے منظوری ملنے کے بعد یہ چھوٹ دی ہے۔ اس فیصلے سے PIBTL، جو کہ کراچی کے قریب پورٹ قاسم پر ایک بلک ٹرمینل آپریٹر ہے، کو اس کے اصل کام کے دائرہ کار جیسے کہ کوئلہ، کلنکر اور سیمنٹ کے علاوہ قیمتی معدنیات کو سنبھالنے اور برآمد کرنے کی اجازت مل گئی ہے۔ ایک سینٹر ٹرمینل ایگزیکٹو نے دی نیوز کو بتایا کہ پروجیکٹ کے افسران (بیرک گولڈ) نے PIBTL کو منتخب کرنے سے پہلے برآمدات کے لیے نوے دس سہولتوں کا جائزہ لیا تھا۔ ہم نے اب پورٹ قاسم اتھارٹی سے باقاعدہ طور پر درخواست کی ہے کہ ہمیں یہ نئی اشیاء سنبھالنے کی اجازت دی جائے، اور اگر کمپنی (بیرک گولڈ) کو ضرورت ہو تو ہم ٹرمینل میں ترمیم کے لیے تیار ہیں۔

Barrick Gold's Reko Diq output to flow through PIBTL

Israr Khan

Monday, Apr 14, 2025

ISLAMABAD: Pakistan has waived all public procurement rules for Pakistan International Bulk Terminal Ltd (PIBTL) to handle exports of copper, gold, and other minerals from Barrick Gold Corp.'s \$6 billion Reko Diq project, clearing a major regulatory hurdle in the effort to jumpstart one of the world's largest untapped gold reserves.

The Public Procurement Regulatory Authority (PPRA) granted the exemption last week following the greenlight from the Special Investment Facilitation Council (SIFC), according to senior officials familiar with the matter. The decision enables PIBTL, a bulk terminal operator at Port Qasim near Karachi, to handle and export high-value minerals beyond its original mandate of coal, clinker, and cement.

"The project official [Barrick Gold] had reviewed nine to ten facilities for exports before selecting PIBTL," a senior terminal executive told The News. "We have now requested Port Qasim Authority to formally allow us to handle these new commodities, and we're open to modification of the terminal, if the company [Barrick] requires it."

Notably, the Ministry of Maritime Affairs had formally sought the exemption under Section 21 of the PPRA Ordinance 2002, citing "national interest". The law allows the federal government to waive procurement rules when strategic or economic priorities are at stake. A similar exemption was also sought under Section 7.12 of the National Mineral Policy 2013, which ordinarily mandates competitive bidding for mineral contracts involving proven reserves.

This regulatory fast-tracking comes as Barrick accelerates development at Reko Diq, a site boasting an estimated \$70 billion in mineral wealth. The company has provisionally approved Phase-1 of the project, targeting \$3 billion in financing by Q3 2025, with construction beginning this year and first production expected by 2028, CEO Mark Bristow told Bloomberg last week. Backers include the International Finance Corporation (IFC) and development agencies from the US, Germany, and Japan.

The latest developments signal a major milestone in Pakistan's bid to attract foreign investment into its mineral sector, especially in Balochistan — a province long plagued by insecurity and regulatory uncertainty. The exemption paves the way for PIBTL and Port Qasim Authority (PQA) to revise their existing agreement, enabling dedicated infrastructure for handling high-value mineral exports critical to Pakistan's economic revival.

Barrick owns 50 percent of the Reko Diq project, while the federal and Balochistan governments share the equal remaining stake. The long-delayed project was revived after a decade-long arbitration and is now seen as a flagship venture to unlock the country's untapped mineral potential.