



TETHYAN COPPER COMPANY

NEWS RELEASE

Adnan Afridi appointed as CEO

London, 21st March 2014:

Tethyan Copper Company (“Tethyan”) announced today that Adnan Afridi has been appointed as CEO to Tethyan with effect from April. Mr. Afridi has over 15 years’ experience of engagement with the global investor community, with a focus on foreign direct investment in Pakistan. A law graduate of Harvard, Mr. Afridi has previously served as CEO of the Overseas Chamber of Commerce and Industry (OICCI), a forum representing the interests of overseas investors in Pakistan.

Mr. Afridi will take the place of Tim Livesey. Mr Livesey, who has been CEO since 2011, has been appointed to the Board of Tethyan. Mr. Livesey’s appointment to the Board will facilitate the strategic continuity of the business. The Company is currently engaged in on going international arbitrations against the Government of Balochistan at the ICC in Paris and the Government of Pakistan at the ICSID in Washington.

Tethyan is a 50:50 joint venture between Antofagasta Minerals and Barrick Gold Corporation, which developed the Reko Diq project in Balochistan.

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About TCC

Tethyan is a fully owned joint venture company of Barrick Gold of Canada and Antofagasta Minerals of Chile; both gold and copper mining leaders globally. TCC, in partnership with Government of Balochistan, is evaluating the development of a world-class copper-gold mine at Reko Diq, District Chagai of Balochistan. The Company has already invested over US\$220 million into the project since 2006.