



The Public Education Foundation
Because young minds matter

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FOR IMMEDIATE RELEASE

Barrick Gold of North America and Newmont Mining Corporation Commit \$100,000 to Seed New Leadership Institute

Private funding to be matched by state to launch The Public Education Foundation's Statewide Principal Academy

LAS VEGAS (October 6, 2011) – Barrick Gold of North America and Newmont Mining Corporation have each committed \$50,000 to help launch The Public Education Foundation's newest initiative, The Leadership Institute, which will build a talent network of entrepreneurial leaders from Nevada's public schools, business and industry and schools throughout our nation to drive school improvement.

The \$100,000 of private funding will now be eligible for a match of \$100,000 from the State of Nevada's General Fund as allocated in Nevada Assembly Bill 527, which passed during the 2011 Nevada Legislative session. As part of his overall education agenda, Governor Brian Sandoval introduced Assembly Bill 527 which requested the appropriation for the implementation and operation of a principal leadership training program only if the Foundation could secure matching funds. With the private dollars in place, the Foundation will apply to the Department of Administration to release the \$100,000 for The Public Education Foundation to create the statewide principal academy, which is the first phase of The Leadership Institute.

"All the research shows that much of a school's influence on student achievement is directly attributable to principals and building leaders," said Governor Brian Sandoval. "With recent education reforms enacted in Nevada, we must find more ways to support principals in their jobs, and the public/private partnership envisioned by The Public Education Foundation is an important step toward success. I appreciate the Barrick and Newmont companies for providing the seed money for this project."

The Public Education Foundation is working in collaboration with the Governor's Office, the State of Nevada, the Clark County School District and other community and business partners to design and implement the training program in order to catalyze significant, systemic improvement in public education.

(more)



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“We know the highest performing organizations recruit and retain top talent,” said Judi Steele, president of The Public Education Foundation. “To affect real change in public education systems, we need leaders with vision, knowledge, imagination, skill and the courage to stimulate solutions and produce results. The Leadership Institute and its statewide principal academy will help us advance entrepreneurial leadership and talent development, which we believe will help improve public education. We applaud Barrick Gold of North America and Newmont Mining Corporation for being the first to step forward to support this critical initiative.”

“Education is the center of our corporate social responsibility commitment,” said Michael J. Brown, vice president of corporate and external affairs for Barrick Gold Corporation. “We are optimistic this institute will soon be the center of educational excellence in Nevada.”

Educational leadership is second only to classroom instruction among factors that influence student outcomes, according to The Wallace Foundation.

Under AB 527, the Foundation will involve all 17 Nevada school districts and will report its expenditures of state funds to the director of the Legislative Counsel Bureau for transmission to the Interim Finance Committee on or before December 15, 2012, and again on or before September 20, 2013, to ensure transparency and accountability.

About Barrick

Barrick Gold Corporation is a Toronto-based gold mining company and industry leader, with a portfolio of 26 operating mines and seven projects on five continents. Barrick trades on the Toronto and New York Stock Exchanges and employs more than 25,000 people worldwide. The company has been ranked as a world leader in social and environmental responsibility for the fourth consecutive year by the Dow Jones Sustainability Index. Barrick is also listed on the NASDAQ Global Sustainability Index.

About Newmont

Founded in 1921 and publicly traded since 1925, Newmont (www.newmont.com) is one of the largest gold companies in the world. Headquartered in Colorado, the Company has approximately 34,000 employees and contractors, with the majority working at core operations in the United States, Australia, Peru, Indonesia, New Zealand and Ghana. Newmont is the only gold company listed in the S&P 500 index and in 2007 became the first gold company selected to be part of the Dow Jones Sustainability World Index. Newmont's industry leading performance is reflected through high standards in environmental management, health and safety for its employees and creating value and opportunity for host communities and shareholders.

About The Public Education Foundation

The Public Education Foundation is a nonprofit organization dedicated to mobilizing community and global resources to meet the challenges of educating a growing and diverse Southern Nevada population. The Foundation's programs and initiatives are designed to improve student performance and advance quality educational opportunities for all children. Since 1991, the Foundation has raised more than \$75 million to improve teaching and learning in Southern Nevada's public schools. For more information about the Foundation, go to www.thepef.org.