

All amounts expressed in US dollars unless otherwise stated

Court Decision Allows Continued Mining At Porgera

Port Moresby, Papua New Guinea — August 2, 2019 — The National Court of Papua New Guinea today ruled that the provisions of the country’s 1992 Mining Act applied to the Porgera gold mine, thus allowing it to continue operating while the application to extend its Special Mining Lease is being considered. The current lease expires on August 16, 2019.

Porgera is operated by Barrick Niugini Limited, a joint venture between Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) (“Barrick”) and Zijin Mining Company (“Zijin”). Barrick president and chief executive Mark Bristow and Zijin executive director and senior vice-president George Fang are currently in Papua New Guinea to discuss the proposed extension with the government and the Porgera Special Mining Lease landowners.

Bristow and Fang welcomed the court’s ruling, saying it allowed for continuation of our operations at Porgera post 16th August, which would enable the mine to continue delivering substantial benefits to communities and landowners in the Porgera Valley, as well as to the national and provincial governments, whilst the SML Extension is finalized. The ruling also confirmed that Porgera operated under the 1992 Mining Act and was entitled to seek an extension.

They noted that Porgera was one of the largest mines in PNG and had been a key driver in its regional, provincial and national economies for the past 30 years. Over that time it has paid more than 4.3 billion Kina (\$1.27 billion) in taxes and royalties to the government and has contributed, on average, 10% of the country’s export income. It is also one of the largest employers in Papua New Guinea, with more than 3,100 PNG employees. It has spent 1.2 billion Kina (\$353 million) with local businesses and paid 1 billion Kina (\$294 million) in equity cash to the Enga provincial government and Porgera landowners, who are part-owners of the mine.

Enquiries

President and chief executive
Mark Bristow
+1 647 205 7694
+44 788 071 1386

COO LATAM and Asia Pacific
Mark Hill
+1 416 307 7429
+1 416 358 4667

Investor & media relations
Kathy du Plessis
+44 20 7557 7738
Email: barrick@dpapr.com

Website: www.barrick.com