

PRESS RELEASE – July 23, 2015
All amounts expressed in US dollars

Barrick Completes Divestiture of Cowal Mine

TORONTO – Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) (Barrick or the "company") today announced it has completed the divestiture of its Cowal mine in New South Wales, Australia to Evolution Mining for a total cash consideration of \$550 million. Proceeds from the sale of Cowal will be used to repay debt.

"The sale of Cowal is consistent with the strategy we have outlined to create long-term value for our owners, and will make a significant contribution to our debt reduction target while further focusing the geographic footprint of our portfolio," said Co-President Kelvin Dushnisky.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this press release, including any information as to our strategy, projects, plans or future financial or operating performance constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The word "will" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities; changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and political or economic developments in jurisdictions in which the company does or may carry on business in the future; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; diminishing quantities or grades of reserves; operating or technical difficulties in connection with mining or development activities, including disruptions in the maintenance or provision of required infrastructure and information technology systems; damage to the company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the company's handling of environmental matters or dealings with community groups, whether true or not; the speculative nature of mineral exploration and development; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; fluctuations in the currency markets; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; our ability to successfully complete divestitures; and employee relations. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements.