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FOR IMMEDIATE RELEASE

17 September 2019

**RECOMMENDED SHARE OFFER
for
ACACIA MINING PLC
by
BARRICK GOLD CORPORATION**

intended to be effected by means of a scheme of arrangement under Part 26 of the Companies Act

Scheme becomes Effective

On 19 July 2019, the Boards of Acacia Mining plc ("**Acacia**") and Barrick Gold Corporation ("**Barrick**") announced that they had reached agreement on the terms of a recommended offer by Barrick for the ordinary share capital of Acacia that Barrick does not already own (the "**Acquisition**"), to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). The scheme circular was published by Acacia on 12 August 2019 (the "**Scheme Document**") and the Scheme was approved by the Scheme Shareholders at the Court Meeting on 3 September 2019.

Acacia and Barrick are pleased to announce that all the Conditions set out in the Scheme Document have been satisfied or waived and the Scheme has today become effective in accordance with its terms. This follows the Court's sanction of the Scheme at the Court Hearing held on 13 September 2019.

Scheme Shareholders on Acacia's register of members at the Scheme Record Time, being 6.00 p.m. (London time) on 16 September 2019, will be entitled to receive:

For every Scheme Share: 0.168 New Barrick Shares and any Acacia Exploration Properties Special Dividends and any Deferred Cash Consideration Dividends, as described in the Scheme Document.

In accordance with the terms of the Scheme, Barrick shall issue such New Barrick Shares as are required to be issued by it, and shall pay such cash payments as are required to be paid by it, as soon as practicable (and in any event by not later than 1 October 2019).

Capitalised terms in this announcement, unless otherwise defined, have the same meanings as set out in the Scheme Document.

Suspension and cancellation of listing and trading

The listing of Acacia Shares on the premium listing segment of the Official List and the admission to trading of Acacia Shares on the London Stock Exchange's Main Market were suspended with effect from 7.30 a.m. (London time) on 17 September 2019.

It is expected that the listing of Acacia Shares on the premium listing segment of the Official List and the admission to trading of Acacia Shares on the London Stock Exchange's Main Market will each be cancelled with effect from 8.00 a.m. (London time) on 18 September 2019.

A further announcement will be made by Acacia when the admission to listing and admission to trading of Acacia Shares have each been cancelled.

A copy of this announcement will be available on Barrick's website at www.barrick.com, subject to certain restrictions relating to persons resident in Restricted Jurisdictions.

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Norton Rose Fulbright LLP are retained as legal advisers for Barrick.
Shearman & Sterling (London) LLP are retained as legal advisers for Acacia.

Important notices relating to Financial Advisers

Rothschild & Co, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Barrick and no one else in connection with the Acquisition, this announcement and the matters described herein, and shall not be responsible to anyone other than Barrick for providing the protections afforded to clients of Rothschild & Co or for providing advice in connection with the Acquisition, this announcement or any matter referred to herein. Neither Rothschild & Co nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Rothschild & Co in connection with the Acquisition, this announcement or any matter referred to herein.

J.P. Morgan Securities plc, which conducts its United Kingdom investment banking business as J.P. Morgan Cazenove ("J.P. Morgan Cazenove"), is authorised in the United Kingdom by the Prudential

Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority. J.P. Morgan Cazenove is acting as financial adviser exclusively for Acacia and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters set out in this announcement and will not be responsible to anyone other than Acacia for providing the protections afforded to clients of J.P. Morgan Cazenove, nor for providing advice in relation to any matter referred to in this announcement.

RBC Europe Limited (trading as RBC Capital Markets), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting for Acacia and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Acacia for providing the protections afforded to clients of RBC Capital Markets, or for providing advice in connection with the matters referred to in this announcement.

Lazard & Co., Limited (“Lazard”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Transaction Committee of Acacia and for no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than the Transaction Committee of Acacia for providing the protections afforded to clients of Lazard nor for providing advice in relation to the matters referred to in this Announcement. Neither Lazard nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lazard in connection with this Announcement, any statement contained herein or otherwise.

Overseas jurisdictions

The release, publication or distribution of this announcement in or into jurisdictions other than Canada, the United States and the United Kingdom may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than Canada, the United States and the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. Relevant clearances have not been, and will not be, obtained from the securities commission or similar regulatory authority of any province or territory of Canada. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement has been prepared for the purposes of complying with applicable English law, certain applicable securities law in Canada and the United States, the Listing Rules, the rules of the London Stock Exchange and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of the UK.

Copies of this announcement and formal documentation relating to the Acquisition will not be and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. Each Acacia Shareholder is urged to consult their independent advisers regarding the legal, tax and financial consequences of the Acquisition.

Further details in relation to Overseas Shareholders are contained in the Scheme Document and Acacia Shareholders are advised to read carefully the Scheme Document.

Additional information for US investors

The Acquisition has been to acquire the securities of a UK company by means of a scheme of arrangement provided for under English company law. Any securities issued as a result of this Acquisition by means of a scheme of arrangement will be issued in reliance upon the exemption from the registration requirements of the US Securities Act of 1933 set forth in Section 3(a)(10) thereof, and will not be subject to the proxy solicitation and tender offer rules promulgated under the US Securities Exchange Act of 1934. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US federal securities laws. Except in relation to non-GAAP financial performance measures, the financial information included in this announcement and the Scheme documentation has been prepared in accordance with International Financial Reporting Standards (“IFRS”) and thus may

not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US (“US GAAP”).

US Holders of Acacia Shares also should be aware that the transaction contemplated herein may have tax consequences under the United States tax laws and, that such consequences, if any, are not described herein. US Holders are urged to consult with independent professional advisors regarding the legal, tax and financial consequences of the Acquisition applicable to them.

It may be difficult for US Holders to enforce their rights and claims arising out of the US federal securities laws, since Barrick and Acacia are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US Holders may not be able to sue a non-US company or its officers or directors in a non US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court’s judgment.

In accordance with normal UK practice, Barrick or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Acacia Shares, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

Additional information for Canadian investors

The enforcement by Canadian Holders of civil liabilities under the Canadian securities laws may be affected adversely by the fact that Acacia is incorporated or organized under the laws of a jurisdiction other than Canada, that some or all of Barrick’s and Acacia’s officers and directors are and will be residents of countries other than Canada, that some or all of the experts named in this announcement may be residents of countries other than Canada, and that all or a substantial portion of the assets of Barrick, Acacia and such persons are and will be located outside Canada. As a result, it may be difficult or impossible for Canadian Holders to effect service of process within Canada upon Acacia, Barrick’s and Acacia’s respective officers or directors or the experts named herein, or to realize against them, upon judgements of the court of Canada predicated upon liabilities under Canadian securities laws. In addition, Canadian Holders should not assume that the courts of England and Wales: (a) would enforce judgments of Canadian courts obtained in actions against such persons predicated upon civil liabilities under Canadian securities laws; or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the Canadian securities laws.

The distribution of the New Barrick Shares pursuant to the Acquisition will constitute a distribution of securities that is exempt from the prospectus requirements of Canadian securities law and is exempt from or otherwise is not subject to the registration requirements under applicable securities law. The New Barrick Shares received pursuant to the Acquisition will not be legended and may be resold through registered dealers in each of the provinces and territories of Canada provided that (i) the trade is not a “control distribution” as defined in Canadian securities law, (ii) no unusual effort is made to prepare the market or to create a demand for Barrick Shares, (iii) no extraordinary commission or consideration is paid to a person in respect of such sale, and (iv) if the selling security holder is an insider or officer of Barrick, as the case may be, the selling security holder has no reasonable grounds to believe that Barrick is in default of applicable Canadian securities law.

Canadian Holders should be aware that the Acquisition described in this announcement may have tax consequences in Canada and should consult their own tax advisors to determine the particular tax consequences to them of the Acquisition in light of their particular circumstances, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local or other taxing jurisdiction.

Forward Looking Statements

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of Acacia in any jurisdiction.

This Announcement contains statements which are, or may be deemed to be, “forward-looking statements”. Forward-looking statements are prospective in nature and are not based on historical

facts, but rather on current expectations and projections of the management of Barrick and Acacia about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as “plans”, “expects” or “does not expect”, “is expected”, “is subject to”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “implies”, “possible”, “proposes”, “seeks”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “can”, “would”, “might” or “will” be taken, occur or be achieved. Although Barrick and Acacia believe that the expectations in relation to their respective businesses reflected in such forward-looking statements are reasonable in light of management’s experience and perception of current conditions and expected developments, neither Barrick nor Acacia can give any assurance that such expectations will prove to be correct as they are inherently subject to significant business, economic and competitive uncertainties and contingencies. By their nature, forward-looking statements involve risk and uncertainty because they are based upon a number of estimates and assumptions and they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. Neither Barrick nor Acacia, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements.

Other than in accordance with their legal or regulatory obligations (including under the Listing Rules and the Disclosure and Transparency Rules of the FCA), neither Barrick nor Acacia is under any obligation, and Barrick and Acacia expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No statement in this Announcement is intended as a profit forecast, profit estimate or quantified financial benefits statement.