BARRICK

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Barrick S'engage À Réaliser Massawa Pour Le Bénéfice De Tous Les Acteurs

Dakar, Sénégal — le 23 Juillet, 2019 — Le Président Directeur Général de Barrick Gold Corporation (NYSE: GOLD) (TSX: ABX) Mark Bristow a rencontré ce jour le président sénégalais Macky Sall pour s'entretenir avec lui de la meilleure façon de rentabiliser le projet aurifère de Massawa en partenariat avec le gouvernement.

Les gisements de Massawa et de Sofia, ont été découverts par Randgold Resources, qui a fusionné depuis avec Barrick, après avoir réalisé des investissements de $96.2 millions dans l'étude de faisabilité. Par rapport, au modèle de faisabilité initiale, une mise à jour des prix de réserve à $1,200/oz a donné un total de réserves minérales probables de 20.9Mt @ 3.94g/t contre 2.6Moz au 31 Décembre, 2018 (base 100%)[1], avec un faible taux de découverture et une grande proportion de minerai à faible coût de traitement pour l'usine, par rapport au prix de $1,000/oz de réserves minérales.

L'étude de faisabilité a également défini des ressources minérales supplémentaires à Massawa avec un prix de l'or de $1,500/oz, comprenant des ressources minérales indiquées de 23Mt @ 4.00g/t pour 3.0Moz et des ressources minérales inférées de 6.3Mt @ 3.0g/t pour 0.6Moz, au 31 Décembre, 2018 (base 100%)[2]. L'exploration en cours en 2019 a identifié des opportunités supplémentaires à ajouter encore à l'inventaire du projet. L'étude d'impact environnemental du projet a été approuvé et une demande de permis d'exploitation minière et l'étude de faisabilité ont été soumis au gouvernement.

Bristow a déclaré qu'il était clair que Massawa constituait une valeur potentielle énorme pour les actionnaires de Barrick, les futurs investisseurs et les parties prenantes sénégalaises. Il représente aussi une occasion de développer l'industrie aurifère naissante du Sénégal.

« Barrick s'engage à réaliser Massawa au profit de toutes les parties prenantes. Nous abordons maintenant le sujet de la meilleure façon de réaliser la pleine valeur de cet actif et ce, en coopération avec le gouvernement, » a-t-il dit.

Barrick, à travers Randgold, a investi $141 millions dans l'exploration au Sénégal depuis 2002. En plus de Massawa, Barrick a un vaste programme d'exploration à proximité de la frontière du Sénégal avec le Mali et à proximité de son complexe Loulo-Gounkoto dans le cadre de sa joint-venture Bambadji.

ENQUÊTES

Président directeur général
Mark Bristow
+1 647 205 7694
+44 788 071 1386

Directeur régional de groupe Afrique de l'Ouest
Mahamadou Samaké
+223 66 75 61 36

Relations avec les investisseurs et médias
Kathy du Plessis
+44 20 7557 7738
Courriel: barrick@dpapr.com

Site Internet: www.barrick.com

Technical Information

A Technical Report to support the feasibility study for the Massawa gold project has been prepared in accordance with National Instrument 43-101. The report is dated as of 23 July 2019 and was filed today on SEDAR. Refer to the Technical Report for further information with respect to the key assumptions, parameters and risks associated with the results of the feasibility study, the mineral reserve estimates included therein and other technical information. The Technical Report project was filed on a voluntary basis, and not as a result of a requirement of National Instrument 43-101.

The following qualified persons, as that term is defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects, have prepared or supervised the preparation of their relevant portions of the technical information described above and the related Technical Report on file:

- Rodney Quick, MSc, Pr. Sci.Nat, Mineral Resource Management and Evaluation Executive of Barrick;
- Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resources Manager of Barrick;
- Mr. Richard Quarmby, BSc, Pr Eng & CEng, MSAIChE, MIoMMM, MBA, Africa & Middle East Capital Projects Metallurgist of Barrick; and
- Mr Graham E. Trusler, MSc, Pr Eng, MiChe, MSAIChE, CEO of Digby Wells Environmental (Jersey) Limited

Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference 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 words “plan”, “project”, “potential”, “develop”, “can” and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: (i) the results of the feasibility study and the ability of Barrick to realize the full potential of Massawa in cooperation with the government of Senegal; (ii) the ability of Barrick to further add to Massawa’s project mineral inventory; and (iii) Massawa’s potential value to Barrick’s shareholders, future investors and Senegalese stakeholders.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this press release in light of management’s experience and perception of current conditions and expected developments, 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, and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; risks associated with projects in the early stages of evaluation, and for which additional engineering and other analysis is required; disruption of supply routes which may cause delays in construction and mining activities; diminishing quantities or grades of reserves; increased costs, delays, suspensions and technical challenges associated with the development and construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and disruptions in the maintenance or provision of required infrastructure and information technology systems; 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; uncertainty whether some or all of targeted investments and projects will meet the Company’s capital allocation objectives and internal hurdle rate; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; the impact of inflation; fluctuations in the currency markets; changes in national and local government legislation, taxation, controls or regulations and/ or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States and Senegal; 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; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; the possibility that future exploration results will not be consistent with the Company’s expectations; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation and legal and administrative proceedings; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; risks associated with working with partners in jointly controlled assets (including the Bambadji joint venture); risks associated with illegal and artisanal mining; the risks of operating in jurisdictions where infectious diseases present major health care issues; disruption of supply routes which may cause delays in construction and mining activities; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor.

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 more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Endnotes

1. Estimated in accordance with National Instrument 43-101 as at December 31, 2018. For additional information refer to Section 24.2, "Alternate Case – Ore Reserves and Economics at $1,200/oz Gold Price" of the Technical Report for the Massawa gold project dated as of 23 July 2019 and filed on SEDAR on that date.
2. Estimated in accordance with National Instrument 43-101 as at December 31, 2018, complete mineral resource data can be found on page 44-45 of Barrick's 2018 Form 40-F/Annual Information Form on file with the SEC at www.sec.gov and Canadian provincial securities regulatory authorities at www.sedar.com.