

## **Barrick Opposes Mali Government's Attempt to Take Over the Day-to-Day Operations at Loulo-Gounkoto, Has Continued to Support the Workforce**

**Toronto, May 26, 2025** – Barrick Mining Corporation (NYSE:B)(TSX:ABX) – A ruling by the President of the Bamako Commercial Tribunal following submissions made on May 22 by Barrick's Loulo and Gounkoto mines opposing the Malian government's request to place the mining complex under provisional administration, is expected on June 2.

On May 8, the government formally submitted its request to the court seeking to impose provisional administration over the site. Barrick believes there is no basis — either in law or in practice — for the day-to-day operations at Loulo-Gounkoto to be handed over to a court appointed interim administrator. The move follows a preliminary hearing on May 15 during which the mines were granted the opportunity to formally respond.

This latest escalation by the Malian government follows the continued unlawful detention of several Barrick employees — now held for over five months — and the ongoing blockage of gold exports from the complex. Despite the government's actions, including the blocking of gold exports and the seizure of stockpiled production, Barrick has maintained support for its employees and contractors. Since operations were reluctantly suspended, the company has continued to pay wages and support the operations on an ongoing monthly basis.

The attempt to interfere with Loulo-Gounkoto's operations is without precedent or lawful justification. It disregards Barrick's rights under both Malian law and binding agreements, and it is inconsistent with the principles of due process and mutual respect that should underpin partnerships between governments and long-term investors.

As recently as last week, Barrick wrote to the Malian Minister of Economy and Finances to reiterate its availability to resume discussions on the terms of a satisfactory agreement allowing for the release of its detained employees and the resumption of activities in the interest of the employees, the country and all stakeholders.

Barrick has operated in Mali for nearly three decades, building some of the country's most successful mining operations and contributing significantly to its economy and social development. It continues to seek a fair and sustainable resolution to the existing dispute and has already initiated international arbitration proceedings in accordance with the dispute resolution mechanism agreed upon in the Mining Conventions. The company remains steadfast in its pursuit of justice for its unjustly detained employees and in defending the integrity of its investment against actions that risk undermining the long-term viability of the operations, stakeholder value or the legal framework underpinning its presence in the country.

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## 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 "continue", "intended", "committed", "engage", "negotiate", "pursue" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: the status of the gold stock removed from site; the outcome of dispute resolution through arbitration; the status of negotiations with the Government of Mali in respect of ongoing disputes regarding the Loulo-Gounkoto Complex and Barrick's commitment to reach a mutually acceptable solution; the potential to increase the Government of Mali's share in the economic benefits of Loulo-Gounkoto; and Loulo-Gounkoto's partnership with the Government of Mali.

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: 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 Mali and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as diesel fuel, natural gas, and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; risks related to disruption of supply routes which may cause delays in construction and mining activities, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia and conflicts in the Middle East; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with new diseases, epidemics and pandemics; litigation and legal and administrative proceedings; employee relations including loss of key employees; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations related to greenhouse gas emission levels, energy efficiency and reporting of risks; 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.