

## **Barrick Holding Firm Through ICSID Arbitration Amid Malian Court Ruling**

**Toronto, June 16, 2025** – Barrick Mining Corporation (NYSE:B)(TSX:ABX) confirms that the International Centre for Settlement of Investment Disputes (ICSID) arbitration process — initiated under the binding Mining Conventions between Barrick subsidiaries and the State of Mali — is fully underway. The arbitration tribunal has been constituted, and Barrick has submitted a request for provisional measures to prevent further escalation and to safeguard its rights under binding Mining Conventions with the State of Mali.

The arbitration tribunal's consideration of the case is even more important in light of today's decision by the Bamako Commercial Tribunal to place the Loulo-Gounkoto complex under temporary provisional administration, at the request of the Malian government. While Barrick's subsidiaries remain the legal owners of the mine, operational control has been transferred to an external administrator.

This ruling follows actions by the Malian government to block gold exports and seize gold stocks belonging to Barrick's subsidiaries — measures Barrick believes to be unjustified and which led to the temporary suspension of operations. These developments occurred despite Barrick's ongoing efforts to reach a constructive and sustainable resolution. While the company has made a number of good faith concessions in the spirit of partnership, it cannot accept terms that would compromise the legal integrity or long-term viability of the operations.

Barrick remains guided by its core values. The ongoing detention of its employees — who remain unjustly imprisoned and used as leverage in this process — is deeply concerning and inconsistent with the trust, transparency and accountability required for a genuine long-term partnership. To date, no credible rationale has been presented to justify this detention and the Government's position, and the Government's ever-increasing demands have lacked both factual and legal foundation.

Resolution of the current situation is not merely a matter of concluding a transaction. It requires a foundation of mutual respect, sound governance, and long-term partnership. Unfortunately, the current process has seen setbacks in dialogue and unilateral actions by the Government which risk damaging Mali's economic credibility and standing as an investment destination.

For nearly three decades, Barrick has been a committed partner to Mali, supporting economic development and local communities. That commitment remains but so does Barrick's responsibility to uphold the rights of its employees, protect shareholder value, and defend the legal framework under which it operates.

Importantly, while the ICSID process is fully underway, Barrick remains committed to engaging with the Government of Mali, in parallel, to identify a constructive, mutually acceptable solution. Arbitration is a neutral and internationally recognized dispute resolution mechanism and it does not preclude continued dialogue. Barrick's consistent preference is to resolve differences through engagement based on mutual respect, legal certainty, and a shared commitment to long-term partnership.

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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.