BARRICK

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PRESS RELEASE

All amounts expressed in US dollars

KIBALI, AFRICA'S LARGEST AND GREENEST GOLD MINE, CONTINUES TO DELIVER GROWTH

Kinshasa, Democratic Republic of Congo, July 2, 2025 – Barrick Mining Corporation (NYSE:B)(TSX:ABX) – Drilling results from the ARK-KCD corridor continue to strengthen confidence in its scale and continuity, demonstrating the potential to host significant additional orebodies and further extend the life of mine at Kibali, Africa's biggest and greenest gold mine.

Speaking at a media briefing in Kinshasa today, Barrick president and chief executive Mark Bristow said the work on the ARK-KCD system is revealing a coherent geological structure — with mineralization expanding laterally and down plunge — that could significantly grow Kibali's reserve base within the existing footprint.

"Kibali was built with a long-term view and has consistently delivered across production, partnerships and reserve growth. We've replaced every ounce we've mined and more since Kibali poured its first gold in 2013, and the ARK-KCD corridor shows that there's still much more to come," he said.

Kibali continues to contribute meaningfully to the Congolese economy with in-country investment now surpassing $6.3 billion, including $3.1 billion in payments to local contractors and partners. The mine remains the single biggest economic contributor to the north eastern DRC, spanning the Haut-Uele and Ituri provinces.

The Kalimva, Ikamva and Ndala satellite pits are being mined under contracts with local businesses, reinforcing Kibali's strong commitment to developing local content. More than 700 Congolese companies are supported through procurement and capacity-building initiatives and all tenders are published jointly by the mine and the DRC's subcontracting regulator, ARSP, in line with best practice transparency.

"Kibali is more than a mine. It's a partnership that anchors the regional economy. It's Congolese-led, Congolese-supplied and built to last. We're proud of the model we've created here — one that delivers shared value every step of the way," Bristow said.

Ongoing operational improvements in the underground mine are expected to deliver material productivity gains from the third quarter with a focus on long-term cost efficiency and performance optimization. Additionally, the commissioning of the 16MW solar plant with an integrated Battery Energy Storage System (BESS) has been completed, raising renewable energy use to 85% with the site operating on 100% renewable energy for six months of the year.

"This is what the energy transition looks like in practice. It's a benchmark not just for Africa but for the global mining industry," he said.

Biodiversity conservation also remains central to Barrick's sustainability strategy. Working with the Congolese Institute for Nature Conservation (ICCN) and African Parks (AP), preparatory work is underway to introduce an additional 64 white rhinos into the Garamba National Park by the end of this year. This follows the successful reintroduction of 16 rhinos in 2023 and forms part of a long-term partnership to restore and nurture biodiversity in the region.

Leadership and capacity building continued through the Barrick Academy with 170 Kibali employees attending training during the second quarter, delivering another tangible investment in the career advancement of Congolese mining professionals.

On the community front, 41 out of 44 projects funded through the 0.3% community development fund have now been completed, delivering essential infrastructure, education and healthcare support. At the same time, execution of the *Cahier des Charges* is progressing well, with $4.8 million invested to date.

"Kibali is our blueprint for sustainable growth in the DRC. Built on a foundation that is technically sound, socially rooted, and environmentally responsible, it reflects our long-term vision. The experience and lessons gained here in one of the world's toughest mining environments will guide us as we look to expand our in-country portfolio to include not just more gold but also copper projects," Bristow said.

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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, "expect", "plan", "opportunities", "develop", "project", "progress", "continue", "continued", "deliver", "positioned", "additional", "becoming", "potential", "prospective", "focus", "ongoing", "working", "will", and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick's forward-looking production guidance potential and anticipated production growth from Barrick's organic project pipeline and reserve replacement; Kibali's performance and delivery on its 2024 business plan; potential life of mine extensions and the ability to extend Kibali's Tier One status; Kibali's potential to replace reserves net of depletion; Barrick's exploration strategy and growth opportunities at Kibali, including the potential for further discoveries; Barrick's commitment to the Democratic Republic of Congo ("DRC") and strategy, plans, targets and goals in respect of environmental and social governance issues, including local community development and employment, climate change, renewable energy initiatives, health and safety and biodiversity initiatives; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

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 Barrick 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); risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; risks related to the possibility that future exploration results will not be consistent with Barrick's expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the initiatives described in this press release are still in the early stages and may not materialize; changes in mineral production performance, exploitation and exploration successes; 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; the speculative nature of mineral exploration and development; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law in the DRC; 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 artisanal and illegal mining; 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 the DRC or other countries in which Barrick does or may carry on business in the future; risks relating to political instability in the DRC and certain other jurisdictions in which Barrick operates; timing of receipt of, or failure to comply with, necessary permits and approvals; non-renewal of key licenses by governmental authorities; failure to comply with environmental and health and safety laws and regulations; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to related to greenhouse gas emission levels, energy efficiency and reporting of risks; Barrick's ability to achieve its sustainability goals, including its climate-related goals and greenhouse gas emissions reduction targets; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; the liability associated with risks and hazards in the mining industry, and the ability to maintain insurance to cover such losses; damage to Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to Barrick's handling of environmental matters or dealings with community groups, whether true or not; risks related to operations near communities that may regard Barrick's operations as being detrimental to them; litigation and legal and administrative proceedings; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, tailings dam and storage facilities failures, and disruptions in the maintenance or provision of required infrastructure and information technology systems; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; risks associated with working with partners in jointly controlled assets; risks associated with Barrick's infrastructure, information technology systems and the implementation of Barrick's technological initiatives, including risks related to cybersecurity incidents, including those caused by computer viruses, malware, ransomware and other cyberattacks, or similar information technology system failures, delays and/or disruptions; risks related to competition in the mining industry; employee relations including loss of key employees; availability and increased costs associated with mining inputs and labor; and risks associated with diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic. 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.