

All amounts expressed in U.S. dollars

Barrick Announces Sale of Alturas Project

Toronto, August 8, 2025 – Barrick Mining Corporation (NYSE:B)(TSX:ABX) (“Barrick” or the “Company”) today announced that it has reached an agreement to sell the Alturas Project (the “Project”) in Chile to a subsidiary of Boroo Pte Ltd (Singapore) (“Boroo”) for an up-front cash payment of \$50 million. In addition, Barrick will be granted a 0.5% net smelter return royalty on gold and silver produced from the Project, which will terminate once 2 million ounces of gold and gold-equivalent have been produced. Boroo may repurchase the royalty within four years from closing for \$10 million.

Boroo is acquiring the Project through the acquisition of all of the shares of Compañía Minera Salitrales SpA, the Barrick subsidiary that holds the Project.

Proceeds from the sale will be used to further strengthen Barrick’s balance sheet, invest in our future and support our commitment to deliver returns to our shareholders.

Barrick president and chief executive Mark Bristow said Barrick remained committed to optimizing its portfolio of assets that align with its objective of focusing on long-life, sustainable Tier One¹ gold and copper operations that it operates and advancing its priority portfolio of growth projects.

“This agreement allows Barrick to exit Alturas at an attractive valuation, while giving Boroo the opportunity to pursue the development of the project. This is another good example of an instance where an asset we own might be better suited in the hands of others while we pursue our priority portfolio of Barrick-managed growth projects. We are confident that, as demonstrated by their successful acquisition of Lagunas Norte from Barrick in 2021 and ongoing operations, Boroo will be excellent stewards of Alturas and will generate significant benefits for the Project’s stakeholders going forward,” said Bristow.

Chile remains an important jurisdiction for Barrick, with a portfolio that includes interests in the Zaldivar copper mine and the El Alto and Norte Abierto projects, and the company will continue to pursue opportunities to find and operate world-class gold and copper mines in that country.

The transaction is expected to be completed within the third quarter of 2025 subject to customary closing conditions being satisfied.

Southern Cone Partners is acting as financial advisor to Barrick. Davies Ward Phillips & Vineberg LLP and Dentons (Santiago) are acting as legal counsel to Barrick.

About Barrick Mining Corporation

Barrick is a leading global mining, exploration and development company. With one of the largest portfolios of world-class and long-life gold and copper assets in the industry — including six of the world's Tier One gold mines — Barrick's operations and projects span 18 countries and five continents. Barrick is also the largest gold producer in the United States. We create real, long-term value for all stakeholders through responsible mining, strong partnerships and a disciplined approach to growth. Barrick shares trade on the New York Stock Exchange under the symbol 'B' and on the Toronto Stock Exchange under the symbol 'ABX'.

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Endnote 1

A Tier One Gold Asset is an asset with a \$1,400/oz reserve with potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and with costs per ounce in the lower half of the industry cost curve. A Tier One Copper Asset/Project is an asset with a \$3.00/lb reserve with potential for +5Mt contained copper in support of at least 20 years life, annual production of at least 200ktpa, with costs per pound in the lower half of the industry cost curve. Tier One assets must be located in a world class geological district with potential for organic reserve growth and long-term geologically driven value addition.

Cautionary Statement on Forward-Looking Information

Certain information contained in this press release, including any information related to the completion and timing of the sale of the Project, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "plan", "would", "expected", "will", "may" and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: timing for completion of the transaction with Boroo; the anticipated use of proceeds from completion of the transaction; Barrick's ongoing focus on Tier One gold and copper assets and its portfolio of growth projects; and Barrick's future intentions with respect to projects in Chile.

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. The estimates and assumptions contained in this news release, which may prove to be incorrect, include, but are not limited to: that the parties will complete the transaction and that Barrick will receive the consideration payable (including under the royalty) in accordance with, and on the timeline contemplated by, the terms and conditions of the relevant agreements, on a basis consistent with its expectations; that the conditions to the completion of the transaction will be satisfied within the expected timeframe or at all; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); timing of receipt of, or failure to comply with, necessary permits and approvals; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; diminishing quantities or grades of reserves; 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 Chile; lack of certainty with respect

to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; failure to comply with environmental and health and safety laws and regulations; litigation and legal and administrative proceedings; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; and availability and increased costs associated with mining inputs and labor. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements, including the risk that the sale transaction will not be completed for any reason. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in Barrick's most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities which contain 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.