PRESS RELEASE – September 23, 2009
All amounts expressed in US dollars unless otherwise indicated

Barrick Completes Previously Announced Equity Offering

Barrick Gold Corporation (NYSE:ABX) (TSX:ABX) announced today that it has completed its previously announced bought deal equity offering of approximately 109 million common shares, which includes 14.21 million common shares issued pursuant to the exercise of the over-allotment option granted to the underwriters in connection with the offering, at a price of $36.95 per common share for gross proceeds of approximately $4.0 billion. As a result of the completion of this offering, Barrick's common shares outstanding have increased to approximately 983 million. The underwriting syndicate was led by RBC Capital Markets, Morgan Stanley, J.P. Morgan Securities Inc. and Scotia Capital Inc.

Barrick intends to use the net proceeds of the offering to eliminate all of its fixed priced (non-participating) gold contracts within the next 12 months and the remaining net proceeds to eliminate a portion of its floating spot-price (fully participating) gold contracts.

Barrick Gold Corporation's vision is to become the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this Press Release, including any information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "will", "anticipate", "contemplate", "target", "plan", "continue", "budget", "may", "intend", "estimate" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Company cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Barrick to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: 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; changes in the worldwide price of gold, copper or certain other commodities (such as silver, fuel and electricity); fluctuations in currency markets; changes in U.S. dollar interest rates or gold lease rates; risks arising from holding derivative instruments; ability to successfully complete announced transactions and integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; employee relations; availability and costs associated with mining inputs and labor; the speculative nature of exploration and development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves; changes in costs and estimates associated with our projects; adverse changes in our credit rating, level of indebtedness and liquidity, contests over title to properties, particularly title to undeveloped properties; the risks involved in the exploration, development and mining business. Certain of these factors are discussed in greater detail in the Company's most recent Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

The Company 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.