PRESS RELEASE – October 16, 2009

All amounts expressed in US dollars.

Barrick Completes Sale of $1.25 Billion of Debt Securities

Barrick Gold Corporation (NYSE:ABX) (TSX:ABX) ("Barrick") and its wholly-owned subsidiary, Barrick (PD) Australia Finance Pty Ltd ("BPDAF"), announced today the completion of the sale of $1.25 billion in debt securities comprised of: $400 million of 4.95% notes due 2020 of BPDAF and $850 million of 5.95% notes due 2039 of BPDAF, each guaranteed by Barrick.

The net proceeds from this offering will be advanced to wholly-owned subsidiaries in the Barrick group and will all be used to further reduce the liability related to Barrick's floating spot-price (fully participating) gold contracts.

The debt securities have not been registered under the Securities Act of 1933 (the "Securities Act") or any state securities laws and may not be offered or sold in the United States absent an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the debt securities, nor shall there be any sale of the debt securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Barrick's vision is to be 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, expectations, projects, plans or future financial or operating performance and other statements that express management's expectations or any estimates of future performance, constitutes "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 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.