PRESS RELEASE – June 1, 2011
All amounts expressed in US$ unless otherwise indicated

Barrick offer for Equinox successful - Offer extended

Barrick Gold Corporation (NYSE: ABX) (TSX: ABX) ("Barrick" or "the Company") and its wholly-owned subsidiary, Barrick Canada Inc. (the "Offeror"), announced today that about 729 million common shares (the "Equinox Shares") of Equinox Minerals Limited (TSX: EQN) (ASX: EQN) ("Equinox") representing approximately 83% of the outstanding Equinox Shares on a fully diluted basis have been deposited to the offer (the "Offer") by the Offeror to acquire all of the Equinox Shares at a price of C$8.15 per Equinox Share. All of the conditions of the Offer have been satisfied and the Offeror has taken up all such deposited shares and will pay for all such shares by June 6, 2011. Barrick and its affiliates now collectively own about 747 million Equinox Shares, representing approximately 85% of the outstanding Equinox Shares on a fully diluted basis.

The Offer has also been extended to enable the remaining Equinox shareholders to receive prompt payment of C$8.15 (cash) per Equinox Share. Barrick will take up and pay for any Equinox Shares validly tendered within three business days of such tender. The Offeror intends to acquire all Equinox Shares not tendered to the Offer following its expiry pursuant to a compulsory acquisition or a subsequent acquisition transaction.

The Offer is now open for acceptance until 5:00 p.m. (Toronto time) on June 14, 2011 (the "Expiry Time"), unless the Offer is further extended. The Offeror expects to mail a formal notice of extension shortly.

This press release does not constitute an offer to buy or an invitation to sell, or the solicitation of an offer to buy or an invitation to sell, any of the securities of Equinox. Such an offer is only made pursuant to the Offer and take-over bid circular, the letter of transmittal, the notice of guaranteed delivery and other related offer materials which the Offeror has filed (or will file) with the Canadian securities regulatory authorities and mailed (or will mail) to holders of Equinox Shares. The Offer is not being made to, nor will deposits be accepted from or on behalf of, Equinox Shareholders in any jurisdiction in which the making or acceptance of the Offer would not be in compliance with the laws of such jurisdiction. Furthermore, the information contained in this press release does not constitute financial product advice. It has been prepared without reference to the investment objectives, financial situation, taxation situation and particular needs of any individual Equinox Shareholder. Equinox Shareholders should consider consulting with their investment, financial, taxation or other professional advisor before taking any action in relation to their investment in Equinox.

The Offeror is a wholly-owned subsidiary of Barrick. Its registered office is Brookfield Place, TD Canada Trust Tower, 161 Bay Street, Suite 3700, P.O. Box 212, Toronto, Ontario, M5J 2S1. To obtain a copy of the report filed with the Canadian securities regulatory authorities relating to the acquisition by the Offeror of Equinox Shares pursuant to the Offer, contact the individuals listed below.

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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: changes in the worldwide price of gold, copper or certain other commodities (such as fuel and electricity); inaccuracies or material omissions in Equinox's publicly available information or the failure by Equinox to disclose events or facts which may have occurred or which may affect the significance or accuracy of any such information; the ability of the Company to complete or successfully integrate an announced acquisition proposal; legislative, political or economic developments in the United States, Canada, Zambia, Saudi Arabia or elsewhere; operating or technical difficulties in connection with mining or development activities; availability and costs associated with mining inputs and labor; 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, further events or otherwise, except as required by applicable law.