PRESS RELEASE – May 31, 2011
All amounts expressed in US$ unless otherwise indicated

Barrick receives Zambian clearance for Equinox acquisition: all regulatory approvals now received

Barrick Gold Corporation (NYSE: ABX) (TSX: ABX) ("Barrick" or "the Company") announced today that it has received the unconditional approval of the Zambian Competition and Consumer Protection Commission for Barrick's proposed acquisition of all of the issued and outstanding common shares (the "Equinox Shares") of Equinox Minerals Limited (TSX: EQN) (ASX: EQN) ("Equinox"). This approval has been obtained in connection with the previously-announced offer (the "Offer") by Barrick's wholly-owned subsidiary, Barrick Canada Inc. (the "Offeror"), to acquire, subject to the terms and conditions of the Offer, all of the Equinox Shares at a price of C$8.15 per Equinox Share.

The Offer is open for acceptance until 5:00 p.m. (Toronto time) on June 1, 2011 (the "Expiry Time"), unless the Offer is extended or withdrawn. All required regulatory approvals for the Offer have now been received. Equinox shareholders are encouraged to tender their Equinox Shares to the Offer as soon as possible.

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 with the Canadian securities regulatory authorities and mailed 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.

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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.