PRESS RELEASE – December 1, 2011
All figures in Canadian dollars

# Notice to Holders of Cadence Energy 4.75% Convertible Unsecured Subordinated Debentures

Barrick Gold Corporation (NYSE: ABX) (TSX: ABX) announced today that, pursuant to the terms of Cadence Energy 4.75% Convertible Unsecured Subordinated Debentures due 2012 (the "Debentures") (CDS.DB), upon compliance with the terms and conditions of the Debentures, in connection with the previously announced payment of regular dividends on the common shares of Barrick Gold Corporation (the "Barrick Shares"), the Debentures are convertible from and after December 16, 2011 into Barrick Shares at a rate of 19.52 Barrick Shares for each $1,000 principal amount of Debentures (subject to further adjustment in accordance with the indenture governing the terms of the Debentures).

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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