PRESS RELEASE – March 31, 2010
All amounts expressed in US dollars

Barrick Closes Cerro Casale Acquisition

Barrick Gold Corporation (NYSE: ABX) (TSX: ABX) announced today that its acquisition of an additional 25% interest in the Cerro Casale Project in Chile from Kinross Gold Corporation ("Kinross"), previously announced on February 18, 2010, has closed. Barrick now owns a 75% interest in and gains control of one of the world's largest undeveloped gold-copper deposits.

Barrick acquired the additional 25% interest in the Cerro Casale Project for consideration of approximately $474 million comprised of $454 million cash and the elimination of a $20 million contingent obligation which was payable by Kinross to Barrick on a production decision. The cash portion of the consideration previously announced was adjusted on closing for working capital.

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. For more information please visit www.barrick.com.

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