For Immediate Release
All amounts in United States dollars

Barrick Reports 15% Earnings and 50% Increase in Cash Flow for the Nine Months

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Toronto, October 13, 1999…Barrick Gold Corporation today reported record earnings and cash flow for the third quarter and nine months ended September 30, 1999, because of its continuing strong operating performance and the premium earned on its gold sales.

Net income for the nine months rose 15% to US$250 million, US63 cents per share, from US$218 million, US58 cents per share, in the year earlier period. Operating cash flow rose 50% to US$584 million, US$1.50 per share, for the nine months, compared with US$390 million, US$1.04 per share, for the same period of 1998. Revenues were US$1.1 billion, compared to US$928 million in the year earlier period.

Net income increased to US$79 million, US20 cents per share for the quarter ended September 30,1999, from US$76 million, US20 cents per share, in the year earlier quarter. Operating cash flow rose to US$200 million, US50 cents per share, compared to US$146 million, US39 cents per share. Revenues were US$331 million, compared to US$327 million in the year earlier quarter.

"We continue to generate record results," said Randall Oliphant, President and Chief Executive Officer. "This nine-month achievement results from our continued focus on low-cost production and our Premium Gold Sales Program."

Gold production rose 22% to 2.8 million ounces for the nine months ended September 30, 1999. Cash operating costs declined 23% to US$123 per ounce in the nine-month period, compared to US$160 per ounce in the same period last year. Total cash costs, including royalties and production taxes, declined to

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US$133 per ounce, compared to US$181 per ounce in the year earlier period. The Pierina Mine in Peru, which began production last November, made a major contribution to these results, producing 730,209 ounces of gold at a cash operating cost of $40 per ounce.

"We expect to produce 3.65 million ounces of gold this year at US$125 per ounce, the highest production at the lowest cost in our history," said John Carrington, Vice Chairman and Chief Operating Officer. "All operations are achieving excellent results, lowering unit costs through productivity improvements. They are generating cash margins of US$250 per ounce, the best ever."

For the nine months, Barrick realized an average price on its gold sales of US$385 per ounce, a premium of US$112 per ounce over the average spot price of US$273, generating US$317 million in additional revenue. At quarter end, Barrick had 14 million ounces sold forward, and stands to realize an average price of US$385 per ounce on production through the year 2001.

The Company consistently sells forward about 20-25% of reserves under its Premium Gold Sales Program to maximize revenue and minimize gold price risk over a three-to-four year horizon. These contracts give Barrick the flexibility to sell its gold at the contract price or the spot price, whichever is higher. At the same time, the Company can capture the benefits of a rising gold price as 75% of reserves are unhedged.

"The financial strength of Barrick has allowed us to build a flexible hedge book. No other Company offers its shareholders this unique combination of protection and profitability, whether gold prices are rising or falling," said Mr. Oliphant.

The Premium Gold Sales Program is unaffected by the recent rise in gold prices. The Program's gold borrowing costs are locked in at low rates into mid-2000. Due to the Company's financial strength and quality asset base, the Company is also effectively free from margin calls.

Barrick is the only gold mining company with an "A" credit rating. The Company's balance sheet is the strongest in the industry with cash of US$640 million, no net debt and shareholders' equity of US$4.1 billion at September 30, 1999.

Barrick Gold Corporation's shares are traded under the ticker symbol ABX on the Toronto, Montreal, New York and London Stock Exchanges, the Paris Bourse, and the Swiss Stock Exchanges.

Certain statements set forth above regarding realized gold prices, production and costs constitute "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and other factors that may cause the actual results, performance or achievements to differ from those expressed or implied by such forward looking statements. Such risks and uncertainties are described in periodic filings made by Barrick with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

Key Statistics

(in United States dollars) (Unaudited)	For the three months ended September 30, **1999**	1998	For the nine months ended September 30, **1999**	1998
Operations				
Gold production (ounces)	**845,758**	797,154	**2,825,995**	2,320,895
Gold sold (ounces)	**844,745**	810,242	**2,828,187**	2,298,084
Per ounce				
Average spot gold price	**$ 259**	$ 290	**$ 273**	$ 295
Average realized gold price	**$ 385**	$ 400	**$ 385**	$ 400
Cash operating costs	**$ 127**	$ 166	**$ 123**	$ 160
Total cash costs [(1)]	**$ 137**	$ 184	**$ 133**	$ 181
Total production costs	**$ 246**	$ 254	**$ 248**	$ 250
Financial Results (millions)				
Revenue from gold sales	**$ 326**	$ 324	**$ 1,089**	$ 919
Net income for the period	**79**	76	**250**	218
Operating cash flow	**200**	146	**584**	390
Per Share Data (dollars)				
Net income for the period-				
basic	**$ 0.20**	$ 0.20	**$ 0.64**	$ 0.58
fully diluted	**0.20**	0.20	**0.63**	0.58
Operating cash flow	**0.50**	0.39	**1.50**	1.04

Common Shares Outstanding (millions)	**1999**	1998
As at September 30	**396**	376
Weighted average	**389**	376

	As at September 30, **1999**	December 31, 1998
Financial Position (millions)		
Cash	**$ 640**	$ 416
Working capital	**611**	378
Long-term debt	**525**	500
Shareholders' equity	**4,113**	3,592

[(1)] Includes royalties and production taxes.

Gold Production and Cost Summary

(ounces and cash operating costs per ounce)	Three months ended Sept. 30, **1999**	1998	Nine months ended Sept. 30, **1999**	1998
Goldstrike Property				
Betze-Post Mine	**261,411**	397,018	**901,587**	1,015,188
	$197	$177	**$188**	$183
Meikle Mine	**225,345**	189,444	**660,720**	684,516
	$75	$75	**$78**	$74
	486,756	586,462	**1,562,307**	1,699,704
	$142	$150	**$143**	$140
Pierina Property [1]	**175,740**	–	**730,209**	–
	$49	–	**$40**	–
Canadian Properties				
Bousquet Mine	**52,607**	45,844	**157,568**	133,242
	$157	$191	**$169**	$192
Holt-McDermott Mine	**26,290**	35,585	**82,281**	104,670
	$133	$135	**$134**	$128
	78,897	81,429	**239,849**	237,912
	$149	$167	**$157**	$164
Other Properties	**104,365**	129,263	**293,630**	383,279
	$175	$236	**$197**	$244
Total production	**845,758**	797,154	**2,825,995**	2,320,895
Cash operating costs per ounce	**$127**	$166	**$123**	$160

[1] Property commenced operations in November 1998.

Consolidated Statements of Income

(in millions of United States dollars, except per share data) (Unaudited)	Three months ended Sept. 30, **1999**	1998	Nine months ended Sept. 30, **1999**	1998
Revenues				
Gold sales	**$ 326**	$ 324	**$ 1,089**	$ 919
Interest and other income	**5**	3	**10**	9
	331	327	**1,099**	928
Costs and expenses				
Operating	**120**	154	**392**	430
Depreciation and amortization	**88**	51	**309**	146
Administration	**8**	8	**25**	25
Exploration	**6**	12	**30**	36
Interest	**3**	–	**9**	–
Gain on sale of mining property [(1)]	**–**	–	**–**	(42)
	225	225	**765**	595
Income before taxes	**106**	102	**334**	333
Income taxes [(1)]	**(27)**	(26)	**(84)**	(115)
Net income for the period	**$ 79**	$ 76	**$ 250**	$ 218
Net income for the period per share				
Basic	**$ 0.20**	$ 0.20	**$ 0.64**	$ 0.58
Fully diluted	**$ 0.20**	$ 0.20	**$ 0.63**	$ 0.58

(1) The pre-tax gain on the sale of the Doyon Mine was offset by an additional deferred tax provision, resulting in no gain or loss, after tax, on the sale.

Consolidated Statements of Cash Flow

(in millions of United States dollars, (Unaudited)	Three months ended Sept. 30, **1999**	1998	Nine months ended Sept. 30, **1999**	1998
Cash provided by (used in) operating activities				
Net income for the period	**$ 79**	$ 76	**$ 250**	$ 218
Non-cash items:				
Depreciation and amortization	**88**	51	**309**	146
Deferred income taxes [1]	**9**	4	**27**	54
Gain on sale of mining property [1]	**–**	–	**–**	(42)
Other	**(1)**	–	**–**	1
	175	131	**586**	377
Working capital				
Bullion settlements and other receivables	**8**	(1)	**(10)**	1
Inventories	**5**	(1)	**18**	(5)
Accounts payable and accrued liabilities	**12**	17	**(10)**	17
	200	146	**584**	390
Cash provided by (used in) development activities				
Property, plant and equipment	**(166)**	(121)	**(411)**	(395)
Business acquisition	**–**	–	**30**	–
Proceeds from the sale of mining properties	**–**	–	**–**	150
Other	**23**	(10)	**5**	(20)
	(143)	(131)	**(376)**	(265)
Cash provided by (used in) financing activities				
Capital stock	**20**	3	**28**	28
Long-term obligations	**(2)**	(5)	**27**	(9)
Dividends	**–**	–	**(39)**	(34)
	18	(2)	**16**	(15)
Increase in cash	**75**	13	**224**	110
Cash at beginning of period	**565**	389	**416**	292
Cash at end of period	**$ 640**	$ 402	**$ 640**	$ 402

(1) The pre-tax gain on the sale of the Doyon Mine was offset by an additional deferred tax provision, resulting in no gain or loss, after tax, on the sale.

Consolidated Balance Sheets

(in millions of United States dollars) (Unaudited)	As at September 30, **1999**	As at December 31, 1998
Assets		
Current assets		
Cash and equivalents	**$ 640**	$ 416
Bullion settlements and other receivables	**99**	89
Inventories	**98**	106
	837	611
Property, plant and equipment	**4,344**	3,991
Other assets	**52**	53
	$ 5,233	$ 4,655
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	**$ 226**	$ 233
Long-term debt	**525**	500
Reclamation and closure liabilities	**140**	128
Deferred income taxes	**229**	202
	1,120	1,063
Shareholders' equity		
Capital stock	**2,709**	2,399
Retained earnings	**1,404**	1,193
	4,113	3,592
	$ 5,233	$ 4,655