For Immediate Release

Barrick's Offer for Pangea Successful

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Toronto, July 28, 2000 … Barrick Gold Corporation announced today that its offer for Pangea Goldfields Inc. was successful and over 90% of the common shares of Pangea have been taken up under the offer. Barrick's offer has expired and it will now exercise its right to acquire all the remaining shares of Pangea. Under the offer, each Pangea common shareholder receives C$7 for each Pangea share held.

"We are pleased that Pangea shareholders have chosen so overwhelmingly to accept our offer. The strategic acquisition of Pangea fits into our District Development Program that is well underway in Tanzania, " said Randall Oliphant, President and Chief Executive Officer.

Barrick Gold Corporation is a leading international gold producer with unrivaled financial strength, extensive mine development experience and operational expertise.

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

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