BARRICK

Press Release

For Immediate Release

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Slope Movement at Betze-Post Pit Has No Impact on Barrick Production or Reserves

August 29, 2001…. Barrick Gold Corporation today advised that a slope movement occurred earlier today on the south wall of the Betze-Post pit in Nevada. There was no impact on Barrick's workforce, mining operations, production or reserves.

Barrick along with Newmont Mining Corporation, which separately operates the underground Deep Post Mine within the Betze-Post pit, had been jointly monitoring the affected area of the final pit wall over the last several months. The event caused a temporary outage of a power line, which was restored within hours.

The movement occurred in an area where Barrick had completed mining and planned to use as a backfill site. As a result, production and reserves were not affected. Operations in the pit were not interrupted.

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