BARRICK

PRESS RELEASE – TORONTO, SEPTEMBER 26, 2002

For Immediate Release

All amounts in United States dollars

Barrick Revises 2002 Outlook

Full Year Earnings per Share Expected to be in $0.33-$0.35 range; Q3 in $0.05-$0.06 range

Barrick Gold Corporation (ABX: NYSE/TSE) announced today that it expects 2002 earnings per share in the 33-35 cent range (excluding non-hedge related adjustments)[1] compared to earlier guidance for earnings at the lower end of the 42-47 cent per share range, based in both cases on a $315 spot gold price.

"Certain operations experienced lower than anticipated grades and recovery rates, resulting in lower production and higher costs," said John Carrington, Vice Chairman and Chief Operating Officer. "While our third quarter has been disappointing, we expect our fourth quarter results to improve as we mine better grades at several operations."

Overall, for the year, production is on target for 5.7 million ounces, while cash costs are expected to average $178 per ounce, compared to $172 per ounce previously estimated. Cash costs are expected to average approximately $180 per ounce in the third quarter. Despite the higher costs, the Company expects to generate $370 million in free cash flow this year.

"We've been working flat out to fix the mine sequencing and processing issues at several of our mines this year," said Mr. Carrington. "We thought we had turned the corner with a strong June, but it's clear now it's taking a little longer than we would have liked to resolve the issues. They are short-term, and we are resolving them."

In addition to higher cash costs, the Company expects marginally lower gold sales and higher depreciation expense than previously forecast.

The Company expects third quarter earnings to be in the 5-6 cent range, before rising to the 10-11 cent range in the fourth quarter, based on spot gold prices averaging $315 per ounce.

"In spite of this quarter's results, the fact remains that our operating mines are a solid base for our growth plans," said Randall Oliphant, President and Chief Executive Officer. The Company's existing operations are expected to produce an average of 5.5 million ounces a year at $175 cash costs through 2006.

Beyond that, under the growth plan announced earlier this month, Barrick expects to develop four new mines, which are anticipated to add 2 million ounces of production at lower costs than its existing operations.

In addition, the Company has announced plans to bring its forward sales position down to 12 million ounces, or 15% of current reserves – a one-third reduction from present levels – by yearend 2003. In line with that plan, the Company expects to reduce its forward sales position to 16.9 million ounces from 17.9 million ounces, and its variable price sales and call option contract position from 3.1 million ounces to 2.2 million ounces, by the end of the third quarter this year.

Barrick is a leading international gold producer with the industry's only A-rated balance sheet, a portfolio of long-life, low-cost operations on four continents and proven and probable reserves of 82.3 million ounces of

[1] Non-hedge related adjustments were a gain of $10 million, or $0.02 per share, (net of tax effects) for the six months ended June 30, 2002.

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

CONFERENCE CALL NOTICE

Barrick Senior Management will be holding a Conference call:

Thursday September 26, 2002 at 8:30 A.M., EDT

North American callers dial: 888-391-0105

Overseas callers dial: 415-537-1854

The Conference Call will be available for replay until October 3rd by calling 800-558-5253, reservation #20933178 for North America and 416-626-4100, reservation #20932961 for overseas.

A live webcast of the Conference Call will be accessible on Barrick's website at www.barrick.com

INVESTOR CONTACT:	MEDIA CONTACT:
Richard Young	Vincent Borg
Vice President,	Vice President,
Investor Relations	Corporate Communications
Tel: (416) 307-7431	Tel: (416) 307-7477
Email: ryoung@barrick.com	Email: vborg@barrick.com

Certain statements included herein, including those regarding production, costs and earnings constitute "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Barrick or of the gold mining industry to be materially different from future results, performance or achievements expressed or implied by those forward looking statements. These risks, uncertainties and other factors include, but are not limited to, changes in the worldwide price of gold or certain other commodities and currencies and the risks involved in the exploration, development and mining business. These factors are discussed in greater detail in Barrick's most recent Annual Information Form and Management's Discussion and Analysis of Financial and Operating Results" on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

Production and Cost Summary

	2002 Production (attributable ounces - 000's)		2002 Total Cash Costs (US$/oz)	
	New Forecast	Previous Forecast[1]	New Forecast	Previous Forecast[1]
North America				
Betze-Post	1,390	1,387	$ 228	$ 221
Meikle	650	677	198	186
Goldstrike Property Total	2,040	2,064	219	210
Eskay Creek	355	378	42	22
Round Mountain	380	366	190	200
Hemlo	270	290	227	207
Holt-McDermott	85	91	174	155
	3,130	3,189	195	185
South America				
Pierina	885	845	78	78
Australia				
Plutonic	320	310	185	178
Darlot	140	142	172	166
Lawlers	110	112	187	181
Yilgarn District Total	570	564	181	176
Kalgoorlie	365	367	226	218
	935	931	199	193
Africa				
Bulyanhulu	350	362	199	191
Other/Mines closing in 2002	365	365	188	188
Total	5,665	5,692	$ 178	$ 172

[1] Mid-year forecast