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For Immediate Release

Barrick Appoints Alex Davidson Executive Vice President, Exploration Reflects Company's Increasing Focus on Exploration

Barrick Gold Corporation today announced the appointment of Alex Davidson as Executive Vice President, Exploration. The appointment reflects Mr. Davidson's contributions to the Company, formerly as Senior Vice President, and Barrick's increasing strategic focus on exploration.

Since joining Barrick in 1993, Mr. Davidson has overseen the expansion of the Company's exploration program from North America into South America and around the globe. "Under Alex's direction, our exploration teams have had a number of world-class exploration successes including the Alto Chicama gold discovery in Peru in 2002," said Greg Wilkins, President and Chief Executive Officer. Alto Chicama resulted from Barrick's decision to undertake an expanded grassroots exploration program as industry exploration declined.

Mr. Davidson recently received the Prospector of the Year Award from the Prospectors and Developers Association of Canada. Prior to joining Barrick, Mr. Davidson explored on behalf of major mining companies in Canada and Latin America. He graduated from McGill University in 1976 with a Masters degree in Economic Geology.

Barrick is one of the world's leading gold producers, with operations and development projects on four continents, one of the largest gold reserves, at 87 million ounces, and the industry's only A-rated balance sheet.

INVESTOR CONTACT:
Richard Young
Vice President,
Investor Relations
Tel: (416) 307-7431
Email: ryoung@barrick.com

MEDIA CONTACT:
Vincent Borg
Vice President,
Corporate Communications
Tel: (416) 307-7477
Email: vborg@barrick.com