



BARRICK

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For Immediate Release

All amounts in United States dollars

Barrick wins Outstanding Achievement Award for Alto Chicama Project

Barrick Gold Corporation's Executive Vice President Exploration, Alex Davidson, was presented with the Exploration Project Award last night at the *Mines and Money Outstanding Achievements Award Ceremony*, in London.

Barrick received the award for its grassroots exploration in Peru, which led to the Alto Chicama gold discovery. The Alto Chicama find, centered so far on the property's Lagunas Norte deposit, is the largest grassroots discovery made by Barrick and the most significant grassroots gold discovery of the past decade. Beginning in 2005, the Alto Chicama mine is expected to produce about 540,000 oz a year, at an estimated cash cost of \$135 ounce. It currently has 7.2 million ounces of gold reserves.

Alex Davidson commented: "Our exploration team is pleased to be recognized for Alto Chicama. We look forward to continued success as we explore 60 different properties in nine countries around the globe."

The award ceremony, part of the Mining Journal World Congress, attracted over 600 delegates from both mining and financial communities.

Barrick is the only gold producer with an A-rated balance sheet, has one of the largest gold reserves at 86.9 million ounces¹ and has operations and development projects on four continents. Alto Chicama is one of four development projects that Barrick has in its pipeline. The Company's shares are traded under the ticker symbol ABX on the Toronto, New York, London and Swiss stock exchanges and the Paris Bourse.

INVESTOR CONTACT:

Kathy Sipos
Manager,
Investor Relations
Tel: (416) 307-7441
Email: ksipos@barrick.com

MEDIA CONTACT:

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

¹ For Canadian reporting purposes. For U.S. reporting purposes, Industry Guide 7 (under the Securities and Exchange Act of 1934) as interpreted by staff of the U.S. Securities and Exchange Commission applies different standards in order to classify mineralization as a reserve. Accordingly, mineralization of the Alto Chicama Project is classified as mineralized material for U.S. reporting purposes. Total reserves for U.S. reporting purposes is 79.7 million ounces.

Certain statements included herein, including those regarding production costs 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 Form 40-F/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.

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