BARRICK

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For Immediate Release

Barrick Strengthens Development Team

In a move to strengthen its management team as it targets growth opportunities and builds its new mines, Barrick Gold Corporation (NYSE, TSX: ABX) today announced several executive appointments, including:

- John McDonough has been named Vice-President, Chile/Argentina. A 20-year veteran with Barrick, he has served as Vice-President, Environment, for a decade. Prior to being in charge of the Company's environmental policies and programs and establishing the Company's environmental credentials, he was Vice-President and General Manager of the Goldstrike property in its formative development from 1987-1994. Mr. McDonough will focus on the development of two significant development projects in the Frontera district, Veladero and Pascua-Lama, as well as managing the regional business unit.

- George Potter joins Barrick as Vice-President, Capital Projects. Previously, Mr. Potter was Managing Director for Ashanti, based in Ghana, where he was responsible for metallurgy, projects and group supplies. With close to 30 years of experience in the mining industry, he will have oversight responsibility for Barrick's management of scoping, pre-feasibility, feasibility and development of major capital projects.

- Ron Kettles has been named Project Director, Pascua-Lama. He will be directly responsible for successful development of the Pascua-Lama project and will oversee the team charged with engineering and construction of this project. Mr. Kettles brings to Barrick 37 years of international experience in engineering, procurement and construction including the development of significant capital-intensive and complex infrastructure projects. Most recently, Mr. Kettles served as President, Bechtel in Brazil. Previously, he was Principal Vice President, Manager of Construction, Mining & Metals for Bechtel Corporation, with responsibility for projects worldwide, including significant projects in Latin America, Australia and Bahrain.

"These appointments reflect our commitment to strengthen our management team in order to ensure the successful development of our projects," said Greg Wilkins, Barrick's President and Chief Executive Officer. "We are pleased to have the benefit of their expertise and extensive experience as Barrick proceeds with our growth plan."

Mr. Kettles' appointment was effective October 18, 2004, and Messrs. McDonough and Potter were effective October 1, 2004.

Barrick is building new low-cost, long-life mines in highly prospective gold mining districts around the globe. It has the lowest total cash costs among major gold producers, a proven exploration track record and the industry's only 'A'-rated balance sheet. Barrick's shares are traded on the Toronto, New York, London and Swiss stock exchanges and the Paris Bourse.

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