PRESS RELEASE – May 12, 2006

All figures in US dollars

Barrick Closes Goldcorp Transaction

Barrick Gold Corporation today announced that it has concluded the sale of the shares of Placer Dome (CLA) Limited, which owns four Placer Dome mines and other agreed interests to Goldcorp Inc. The transaction was previously announced on October 31, 2005 when the parties signed a Bid Support and Purchase Agreement, and follows Barrick's successful acquisition of all of the outstanding shares of Placer Dome Inc. Accordingly, there will be no impact to Barrick's projected 2006 gold production of 8.6 – 8.9 million ounces. Net cash proceeds from the sale were approximately $1.6 billion, including the effect of certain adjustments on closing.

The interests include all Placer Dome's mining operations, reclamation and exploration properties in Canada, Placer Dome's interest in the La Coipa mine in Chile and 40% of Placer Dome's interest in the Pueblo Viejo project in the Dominican Republic and other agreed interests. Goldcorp will be responsible for all obligations relating to these properties and operations, including employment commitments and environmental, closure and reclamation liabilities (excluding Placer Dome's corporate office in Vancouver).

Barrick's vision is to be the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner.

For further information:

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