

All amounts expressed in US dollars unless stated otherwise

## AFRICA'S LARGEST GOLD MINE PROBES SIGNIFICANT NEW DISCOVERIES

**Kinshasa, Democratic Republic of Congo, October 8, 2024** – Barrick Gold Corporation (NYSE:GOLD) (TSX:ABX) – Very significant near-mine discoveries within trucking distance of the plant are poised to keep growing Kibali, Africa's largest gold mine, well into the future, says Barrick president and chief executive Mark Bristow. The company is also consolidating new prospective grounds for both gold and copper to expand its footprint in the DRC.

Speaking to media and local stakeholders here, Bristow said the newly defined ARK target located four kilometers from the processing plant had the potential to deliver, through additional exploration, a high-grade multi-million ounce orebody. This, in addition to the KCD downdip extensions, support Kibali's ability to continue replacing reserves depleted by mining with high-quality ounces going forward. The mine is currently on track to meet its production and cost guidance for the year and remains one of the most cost-efficient producers on the continent.

Bristow noted that Kibali was a frontier mine which over 15 years had catalyzed and promoted the growth of a thriving regional economy in the country's remote North East region. This continues to be driven by its multi-stakeholder model of partnering with local businesses and communities. To date, it has spent \$2.87 billion with local contractors and suppliers.

Kibali is currently collaborating with the government on a series of initiatives aimed at further enhancing its local content initiatives in the region which will benefit more than 500 local companies. In addition, 41 of the 44 projects targeted under Kibali's community development fund have been completed while nine of the 14 projects supported by the mine's Cahier des Charges initiative are nearing completion.

The mine's commitment to biodiversity preservation is set for its next stage as it fine-tunes plans to add 64 white rhinos to the 16 successfully relocated to Garamba National Park last year.

Kibali continues to contribute to the Barrick group's emissions reduction roadmap. When the commissioning of its new 16-megawatt solar plant and battery energy storage system, which augments its three hydropower stations, is completed, its renewable energy penetration will increase from 79% to 85% and for six months of the year its energy use will be entirely renewable.

### Enquiries:

*DRC country manager*  
Cyrille Mutombo  
+243 812 532 441

*Investor and Media Relations*  
Kathy du Plessis  
+44 20 7557 7738  
Email: [barrick@dpapr.com](mailto:barrick@dpapr.com)

**Website:** [www.barrick.com](http://www.barrick.com)

## Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to our strategy, projects, plans, or future financial or operating performance, constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. The words “on track”, “potential”, “expect”, “continue”, “increase”, “commitment”, “grow”, “will”, and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick’s forward-looking production guidance; anticipated production and exploration opportunities at Kibali, and its potential to replace reserves net of depletion; Barrick’s strategy, plans, targets and goals in respect of environmental and social governance issues, including renewable energy, biodiversity and local procurement initiatives and investment in local partnerships and communities; Barrick’s investment in community programs and projects; and Barrick’s commitment to the DRC and potential further growth opportunities.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this press release in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); the speculative nature of mineral exploration and development; changes in national and local government legislation, taxation, controls or regulations and/ or changes in the administration of laws, policies and practices; expropriation or nationalization of property and political or economic developments in the DRC and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; changes in mineral production performance, exploitation, and exploration successes; the possibility that future exploration results will not be consistent with the Company’s expectations; disruption of supply routes which may cause delays in construction and mining activities, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or all of Barrick’s targeted investments and projects will meet the Company’s capital allocation objectives and internal hurdle rate; damage to the Company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company’s handling of environmental matters or dealings with community groups, whether true or not; risks associated with new diseases, epidemics and pandemics; litigation and legal and administrative proceedings; employee relations including loss of key employees; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations to related to greenhouse gas emission levels, energy efficiency and reporting of risks; and availability and increased costs associated with mining inputs and labor. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick’s ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.