

PRESS RELEASE - September 10, 2009

All amounts expressed in US dollars unless otherwise indicated

Barrick Announces Exercise of Over-Allotment Option by Underwriters

Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) announced that the underwriting syndicate of its recently announced bought deal offering, led by RBC Capital Markets, Morgan Stanley, J.P. Morgan Securities Inc. and Scotia Capital Inc., has exercised in full their over-allotment option to purchase an additional 14.21 million common shares at a price of \$36.95 per share. The bought deal offering, including the sale of the over-allotment shares, is expected to close on or about September 23, 2009 and is subject to certain customary conditions, including the approval of the Toronto Stock Exchange. The gross proceeds from the offering, including the sale of the additional shares, will be approximately \$4.0 billion. Barrick's common shares outstanding are expected to increase to approximately 982.7 million.

A preliminary prospectus containing important information relating to these securities has been filed with the securities regulatory authority in each of the provinces and territories of Canada. The preliminary prospectus is still subject to completion or amendment. A registration statement (of which the preliminary prospectus forms a part) relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that, in Canada, a receipt for the final prospectus has been issued and, in the United States, the registration statement becomes effective. A copy of the preliminary prospectus may be obtained upon request from RBC Capital Markets toll-free at 212-428-6670, Morgan Stanley & Co. Incorporated toll-free at 1-866-718-1649, J.P. Morgan Securities Inc. at 718-242-8002 or Scotia Capital Inc. at 212-225-6851.

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

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this Press Release, including any information as to management's expectations and other statements that express management's estimates, constitute "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "will", "anticipate", "contemplate", "target", "plan", "continue", "budget", "may", "intend", "estimate" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Company cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual achievements of Barrick to be materially different from the Company's estimated achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks and uncertainties include, but are not limited to Barrick's ability to successfully complete announced transactions. Other factors are discussed in greater detail in the Company's most recent Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

The Company 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.