

November 11, 2012

Construction schedule at Pascua-Lama not impacted by pre-stripping stoppage

After observing increased dust in the Pascua-Lama open pit area, which has been exacerbated recently by stronger than normal winds, Barrick voluntarily halted pre-stripping activities on October 27 in order to implement additional dust mitigation and control measures. Regulatory authorities in Chile subsequently issued an order to halt such activities until dust-related health and safety concerns are addressed.

This order only affects activities related to pre-stripping in Chile. Major construction activities on the Chilean side of the project, including work on the ore tunnel, the crusher and the camp will continue uninterrupted. Construction activities in Argentina are not impacted. At this time, pre-stripping is not a critical path item in the construction schedule and a temporary halt is not anticipated to impact the overall project schedule or cost estimates.

The health and well-being of our workforce is a priority. Upon halting pre-stripping activities, Barrick immediately formulated an action plan to address the regulator's specific concerns while further strengthening dust control measures at the project generally. Implementation of these measures is now underway.

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. Barrick's shares are traded on the Toronto and New York stock exchanges.

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