

PRESS RELEASE - January 15, 2013

All amounts expressed in US dollars unless otherwise indicated.

Pueblo Viejo Achieves Commercial Production

TORONTO - Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) today announced it has achieved commercial production at its 60 percent owned Pueblo Viejo mine in the Dominican Republic.

"This is another major milestone at this truly world-class mine," said Jamie Sokalsky, President and Chief Executive Officer of Barrick. "We are pleased to have successfully completed Pueblo Viejo last year, in line with guidance, and now also to have reached commercial production."

Pueblo Viejo was completed at a capital cost of \$3.7 billion and created more than 11,000 direct jobs during the construction phase of the project. The operation is expected to support about 2,000 direct jobs plus nearly 10,000 indirect jobs over its +25 year mine life, with Dominicans accounting for nearly 90 percent of the full-time workforce.

Since 2008, Pueblo Viejo Dominicana Corporation (PVDC) has invested over \$7 million in projects to improve healthcare, housing and literacy and allocated a further \$75 million to remediate environmental impacts from a former mining operation on the site.

Pueblo Viejo Highlights

(all figures are Barrick's 60 percent share unless noted)

- Ramp-up to full capacity is expected to occur in the second half of 2013 and production for the year is anticipated to be 500,000-650,000 ounces¹
- Barrick's share of annual production in the first full five years of operation is expected to average 625,000-675,000 ounces
- 25.3 million ounces of reserves (100 percent basis) as of year-end 2011²

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¹ Actual results will vary depending on how the ramp-up progresses.

² Calculated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For U.S. reporting purposes, Industry Guide 7 (under the Securities Exchange Act of 1934), as interpreted by the Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Accordingly, for U.S. reporting purposes, approximately 2.15 million ounces of reserves at Pueblo Viejo (Barrick's 60 percent interest) is classified as mineralized material. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see pages 161-166 of Barrick's 2011 Year-End Report.

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 "expect", "anticipate", "will" 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 the company, 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. Such factors include, but are not limited to: fluctuations in the spot and future price of gold and copper or certain other commodities (such as silver, diesel fuel and electricity); diminishing quantities or grades of reserves; the impact of inflation; changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and political or economic developments; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; operating or technical difficulties in connection with mining or development activities; employee relations; availability and increased costs associated with mining inputs and labor; increased costs and technical challenges associated with the construction of capital projects; litigation; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits; adverse changes in our credit rating; contests over title to properties. In addition, there are risks and hazards associated with the business of mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion 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 discussion of some of the factors underlying forward-looking statements.

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.