

PRESS RELEASE – July 13, 2014

All amounts expressed in US dollars unless otherwise indicated.

## Barrick Partners with Ma'aden to Form Jabal Sayid Joint Venture

TORONTO – Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) (Barrick or the “company”) today announced that it has reached an agreement to form a joint venture with Saudi Arabian Mining Company (Ma'aden) to operate the Jabal Sayid copper mine, located 120 kilometers southeast of Medina, Saudi Arabia.

Under the agreement, Barrick and Ma'aden will each own 50 percent of the new joint venture. Ma'aden will acquire its 50 percent interest in the project for cash consideration of \$210 million. The acquisition is expected to be completed in the fourth quarter of 2014 and is subject to customary closing conditions.

“This joint venture will enable the Jabal Sayid project to move forward with the benefit of Ma'aden's extensive experience in the Saudi Arabian mining sector, combined with Barrick's technical and operating expertise,” said Jamie Sokalsky, Barrick's President and CEO. “Once in production, Jabal Sayid will be a high-quality, low-cost underground copper mine capable of generating substantial free cash flow, while providing benefits for local communities through training, employment and economic development.”

Jabal Sayid is expected to commence production in late 2015 and when fully operational is anticipated to produce approximately 100-130 million pounds of copper in concentrate per year during its first full five years of operation. The mine is expected to operate for up to 15 years on the basis of 1.4 billion pounds of copper in proven and probable reserves as at December 31, 2013.<sup>1</sup> Further exploration work will be carried out within the mining license area and the exploration license area surrounding the mine with the aim of extending the mine life.

### INVESTOR CONTACT:

**Amy Schwalm**  
Vice President  
Investor Relations  
Telephone: +1 416 307-7422  
Email: [aschwalm@barrick.com](mailto:aschwalm@barrick.com)

### MEDIA CONTACT:

**Andy Lloyd**  
Vice President  
Communications  
Telephone: +1 416 307-7414  
Email: [alloyd@barrick.com](mailto:alloyd@barrick.com)

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<sup>1</sup> Calculated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For a breakdown, see pages 29-37 of Barrick's Form 40-F.

## 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" and "anticipate" 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 forward price of gold and copper or certain other commodities; changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and political or economic developments in the Kingdom of Saudi Arabia and other jurisdictions in which the company does or may carry on business in the future; and our ability to successfully complete transactions. 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.