

PRESS RELEASE – September 29, 2015
All amounts expressed in US dollars

Barrick Closes Innovative Gold and Silver Streaming Transaction with Royal Gold

TORONTO – Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) ("Barrick" or the "company") today announced that it has closed its previously announced gold and silver streaming transaction with RGLD Gold AG, a wholly-owned subsidiary of Royal Gold, Inc., for production referenced to Barrick's 60 percent interest in the Pueblo Viejo mine.

Barrick has received an upfront cash payment of \$610 million and will receive continuing cash payments for gold and silver delivered under the agreement. Proceeds from the transaction will be used to reduce debt.

Distinctive characteristics of the agreement include:

- Significant upside price participation for Barrick.
- Not subject to a Barrick guarantee, and not treated as a debt-like obligation.
- Obligation of Barrick to sell gold and silver under the agreement is serviced using after tax cash flow being remitted from the Dominican Republic.

Under the terms of the agreement, Barrick will sell gold and silver to Royal Gold equivalent to:

- 7.5 percent of Barrick's interest in the gold produced at Pueblo Viejo until 990,000 ounces of gold have been delivered, and 3.75 percent thereafter.
- 75 percent of Barrick's interest in the silver produced at Pueblo Viejo until 50 million ounces have been delivered, and 37.5 percent thereafter. Silver will be delivered based on a fixed recovery rate of 70 percent. Silver above this recovery rate is not subject to the stream.

Ongoing cash payments to Barrick are tied to prevailing spot prices rather than fixed in advance, maintaining material exposure to higher gold and silver prices in the future. Barrick will receive ongoing cash payments from Royal Gold equivalent to 30 percent of the prevailing spot prices for the first 550,000 ounces of gold and 23.1 million ounces of silver delivered. Thereafter payments will double to 60 percent of prevailing spot prices for each subsequent ounce of gold and silver delivered.

"This innovative agreement allows us to strengthen our balance sheet in the short term, while preserving material exposure to higher gold and silver prices in the future," said Barrick President Kelvin Dushnisky.

Barrick maintains its 60 percent equity ownership interest in Pueblo Viejo and its associated rights under the joint venture agreement with Goldcorp Inc., including operatorship of Pueblo

Viejo. This transaction does not affect any of Pueblo Viejo's obligations to the Dominican Government.

INVESTOR CONTACT:

Susan Muir
Senior Director
Investor Relations
Telephone: +1 416 307-5107
Email: s.muir@barrick.com

MEDIA CONTACT:

Andy Lloyd
Senior Vice President
Communications
Telephone: +1 416 307-7414
Email: alloyd@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 word "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 forward price of gold, 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 Dominican Republic and other jurisdictions in which the company does or may carry on business in the future; 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; diminishing quantities or grades of reserves; operating or technical difficulties in connection with mining or development activities, including disruptions in the maintenance or provision of required infrastructure and information technology systems; 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; the speculative nature of mineral exploration and development; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; fluctuations in the currency markets; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; our ability to successfully complete transactions; and employee relations. 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 discussion of some of the factors underlying forward-looking statements.