

PRESS RELEASE – June 30, 2017
All amounts expressed in U.S. dollars

Barrick and Shandong Complete Formation of Joint Venture at Veladero Mine

TORONTO – Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) (“Barrick”) today announced that it has completed the sale of a 50 percent interest in the Veladero mine in San Juan province, Argentina to Shandong Gold Mining Co., Ltd, for \$960 million. The formation of a 50/50 joint venture at Veladero is the first of three steps outlined in a strategic cooperation agreement [signed by Barrick and Shandong Gold Group Co., Ltd. on April 6.](#)

In keeping with the second step in the agreement, the two companies have also formed a working group to explore the joint development of the Pascua-Lama deposit. As a third step, Barrick and Shandong will evaluate additional investment opportunities on the highly prospective El Indio Gold Belt on the border of Argentina and Chile.

Proceeds from the sale of 50 percent of Veladero will be used primarily to reduce debt.

CIBC World Markets Inc. acted as financial advisor to Barrick. Davies Ward Phillips & Vineberg LLP acted as legal counsel to Barrick.

About Shandong Gold

Headquartered in Jinan, Shandong province, China, Shandong Gold Group was founded in 1996 and today has 23,000 employees. Shandong Gold Mining Co., Ltd. was listed on the Shanghai Stock Exchange in 2003. Shandong Gold Group produced approximately 1.2 million ounces of gold in 2016, and is the only mining company in China to be named a “National Environmentally Friendly Enterprise” by the Chinese government.

INVESTOR CONTACT

Daniel Oh
Senior Vice President
Investor Engagement and Governance
Telephone: +1 416 307-7474
Email: doh@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 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 “explore”, “evaluate”, “opportunity”, “will”, “prospective”, “develop” 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 Barrick in light of management’s experience and perception of current conditions and expected developments, 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 and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: the benefits expected from the transaction being realized; fluctuations in the spot and forward price of gold, silver, or certain other commodities; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; increased costs, delays, suspensions and technical challenges associated with the development and construction of capital projects; 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; 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; 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; adverse changes in our credit ratings; the impact of inflation; fluctuations in the currency markets; changes in national and local government legislation, taxation, controls, or regulations and/or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States, Argentina, and other jurisdictions in which Barrick does or may carry on business in the future; risks related to international operations, including economic and political instability in foreign jurisdictions in which Barrick operates; damage to Barrick’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the handling of environmental matters or dealings with community groups, whether true or not; the possibility that future exploration results will not be consistent with Barrick’s expectations; risk of loss due to acts of war, terrorism, sabotage, and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power, and other required infrastructure; risks associated with working with partners in jointly controlled assets; 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. Barrick 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.