

Barrick Continues to Invest in Mali

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LOULO, July 09, 2024 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) - Barrick president and chief executive Mark Bristow said here today the need to guarantee the long-term viability of the Loulo-Gounkoto gold mining complex was of the utmost importance to ensure the Malian mining industry's sustainability and maintain its substantial contribution to the country's economy.

Speaking to local media and stakeholders, Bristow noted that over the past 29 years Barrick had invested more than \$10 billion in the Malian economy, with its mines accounting for between 5% and 10% of the country's gross domestic product (GDP) annually. In the past year alone, Barrick has contributed more than a \$1 billion to the Malian economy.

"We continue to work constructively towards a global resolution of our differences and finding common ground on the key issue of sharing the economic benefits of our operations without damaging the future viability of these valuable contributors to the economy," said Bristow.

"It's worth noting that Barrick developed a highly successful benefit-sharing partnership for our Tanzanian operations which has since also been used as a model for the reopened Porgera mine in Papua New Guinea."

Bristow cautioned that the current economic and political climate in Mali had caused exploration companies to curtail or suspend their operations in the country which would impact gold production in the long run.

"In contrast, Barrick has been engaging with the National Directorate of Geology and Mines (DNGM) to grow our exploration footprint here, securing our ability to deliver real value to Mali and our stakeholders in the country," he said.

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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 "maintain", "on track", "opportunities", "guidance", "invest", "extension", "target", "potential", "could", "will", and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to Loulo-Gounkoto's ability to achieve its production guidance for 2024; Loulo Gounkoto's productive partnership with the government of Mali; the

Complex's potential to continue to make major contributions to the country's economy and mining industry while developing the skills of its in-country workforce; Barrick's exploration strategy and the potential to find new discoveries and growth opportunities in the Loulo region; Barrick's strategy, plans, targets and goals in respect of environmental and social governance issues, including with respect to greenhouse gas emissions reductions; and investments to local procurement and employment in Mali.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this press release 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: fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as diesel fuel, natural gas, and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; 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 the Mali and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; risks related to disruption of supply routes which may cause delays in construction and mining activities, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia and conflicts in the Middle East; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; litigation and legal and administrative proceedings; employee relations including loss of key employees; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations related to greenhouse gas emission levels, energy efficiency and reporting of risks; and availability and increased costs associated with mining inputs and labor. 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 more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

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.

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