

Barrick Seeks Fair Resolution in Mali Through Arbitration

Toronto, December 18, 2024 – Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) today confirmed that its operating entities in Mali, namely Société des Mines de Loulo SA and Société des Mines de Gounkoto SA, have submitted a request for arbitration to the International Centre for the Settlement of Investment Disputes (ICSID), in accordance with the provisions of their respective Mining Conventions with the State of Mali, to address matters of disagreement regarding the Loulo-Gounkoto complex.

This step reflects Barrick's commitment to adhering to established processes for resolving disputes in a fair and transparent manner. The arbitration mechanism, provided for under the Somilo and Gounkoto Mining Conventions with the State, has previously proven to be an effective tool for reinforcing partnerships and finding mutually acceptable solutions through an independent and competent authority.

“Over its nearly three decades of operating in Mali, Barrick has consistently demonstrated its long-term commitment to the country and its people. While this process is ongoing, Barrick remains open to continued dialogue with the Government to resolve these issues amicably and ensure the long-term success of the Loulo-Gounkoto complex,” said Mark Bristow, Barrick president and CEO.

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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 “continue”, “intended”, “committed”, “engage”, “negotiate”, “pursue” and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: the outcome of dispute resolution through arbitration; the status of negotiations with the Government of Mali in respect of ongoing disputes regarding the Loulo-Gounkoto Complex and Barrick's commitment to reach a mutually acceptable solution; the potential to increase the Government of Mali's share in the economic benefits of Loulo-Gounkoto; and Loulo-Gounkoto's partnership with the Government of 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: 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 Mali and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; 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; 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; 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.