

Loulo-Gounkoto Delivers Another Value-Creating Performance

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LOULO, March 10, 2024 - [Barrick Gold Corp.](#) (NYSE:GOLD)(TSX:ABX) - The Loulo-Gounkoto complex in Mali, one of the world's largest gold producers, has contributed more than \$1 billion to the Malian economy over the past 12 months, maintaining its long record as one of the country's largest and most consistent revenue generators.

The complex is on track to meet its production guidance for the current quarter and the year. There have been no lost time injuries or major environmental incidents during the quarter to date.

Speaking to media and stakeholders at the mine today, Mark Bristow, president and chief executive of operator [Barrick Gold Corp.](#), said the complex showed that a world-class mining business, developed by international investors but run entirely by Malians, could deliver real value to the state and the people.

"In our 29 years in Mali, we have seen multiple changes in government and administration. We have worked with each of these administrations for the mutual benefit of all stakeholders and, in the spirit of partnership, we continue to invest in the extension of Loulo-Gounkoto's life. It is worth noting that, in line with Barrick's policy of supporting local businesses, Malian contractors have been appointed to extend Gara West and re-open the Baboto open pit where drilling has confirmed a potential high-grade extension of the mineralized structure," he said.

"We are also looking for fresh growth opportunities within the Loulo region, among other things through a high-resolution airborne magnetic geophysical survey designed to complete the next generation of high-impact targets."

The commissioning of Phase 2 of the complex's solar power plant extension to 60 megawatts and its new battery storage system marked another stage in its transition to renewable energy.

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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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