

PRESS RELEASE - May 4, 2009

All figures in US dollars

## Barrick Pours First Gold at Buzwagi

Barrick Gold Corporation (NYSE: ABX)(TSX: ABX) announced today the first gold pour at its Buzwagi mine in Tanzania. In 2009, Buzwagi is expected to produce approximately 200,000 ounces of gold at total cash costs of \$320-\$335 per ounce. In production, the mine will be one of the country's largest mining operations. Buzwagi is the sixth Barrick project brought into production on time in the last six years.

"For any mining company, a new mine entering production is always an exciting time - particularly for the development team," said President and CEO Aaron Regent. "The team constructed Buzwagi on time and in line with its budget of about \$400 million. They also successfully managed to do this with an outstanding safety record."

Buzwagi is the first of Barrick's new generation of mines to enter production. Cortez Hills in Nevada is expected to come into production in the first quarter of 2010<sup>1</sup> and Pueblo Viejo in the Dominican Republic is targeted for the fourth quarter of 2011. Combined, the three projects represent almost two million ounces of production<sup>2</sup> at lower cash costs than the current portfolio average. The Company's next project on the horizon is the Pascua-Lama project which lies on the Chile/Argentina border.

Proven and probable gold reserves at Buzwagi are 3.3 million ounces<sup>3</sup> as at year end 2008.

Barrick's vision is to be the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner.

**INVESTOR CONTACT:**

Deni Nicoski  
Vice President,  
Investor Relations  
Tel: (416) 307-7410  
Email: [dnicoski@barrick.com](mailto:dnicoski@barrick.com)

**MEDIA CONTACT:**

Vincent Borg  
Executive Vice President,  
Corporate Communications  
Tel: (416) 307-7477  
Email: [vborg@barrick.com](mailto:vborg@barrick.com)

---

<sup>1</sup> Assuming the satisfactory resolution of pending litigation regarding the Cortez Hills project. In Q4 2008, a number of opponents of the Cortez Hills expansion filed suit in the U.S. District Court for the District of Nevada seeking to overturn the Bureau of Land Management's approval of the Cortez Hills project on environmental and religious grounds. The plaintiffs unsuccessfully sought to enjoin construction of the project pending consideration of their claims. The District Court's denial of the requested injunction is currently being appealed. First production for Cortez Hills of ~1 Moz includes the existing Cortez operation and is based on average production for the first full 5 years.

<sup>2</sup> ~2 Moz of production is the cumulative average for the 5 years once all at full capacity; 2012 is the first year that all 3 projects are in full production.

<sup>3</sup> Calculated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For United States reporting purposes, Industry Guide 7 (under the Securities Exchange Act of 1934), as interpreted by the Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Accordingly, for U.S. reporting purposes, Cerro Casale is classified as mineralized material and approximately 600,000 ounces of reserves for Pueblo Viejo (Barrick's 60% interest) are classified as mineralized material. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see page 110 of Barrick's 2008 Year-End Results.

## **CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION**

Certain information contained in this Press Release, including any information as to our strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "will", "anticipate", "contemplate", "target", "plan", "continue", "budget", "may", "intend", "estimate" 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 management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Company cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Barrick to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: 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; changes in the worldwide price of gold, copper or certain other commodities (such as silver, fuel and electricity); fluctuations in currency markets; changes in U.S. dollar interest rates or gold lease rates; risks arising from holding derivative instruments; ability to successfully complete announced transactions and integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; employee relations; availability and costs associated with mining inputs and labor; the speculative nature of exploration and development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves; adverse changes in our credit rating, level of indebtedness and liquidity, contests over title to properties, particularly title to undeveloped properties; the risks involved in the exploration, development and mining business. Certain of these factors are discussed in greater detail in the Company's most recent Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

The Company 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.