PRESS RELEASE – December 31, 2014

Chilean Supreme Court Ruling on Pascua-Lama

TORONTO – Barrick Gold Corporation (NYSE:ABX) (TSX:ABX) (Barrick or the "company") today reported that the Supreme Court of Chile has declined to consider an appeal of a lower court decision regarding sanctions imposed on the Pascua-Lama project by the country’s environmental regulator.

An earlier ruling by Chile’s Environment Court found that the environmental regulator (known as the SMA) improperly determined administrative fines levied against Barrick for permit infractions identified in 2013. Barrick sought to appeal this decision to the Supreme Court, arguing the fines were calculated based on applicable law and commonly accepted legal principles. The Supreme Court declined to consider the appeal on procedural grounds, ruling that Barrick is not a party to the case, because the original action was brought against the government regulator.

As a result of the Supreme Court’s ruling, the SMA will now reevaluate the administrative fines it imposed on the Pascua-Lama project.

Barrick remains committed to working with its stakeholders and local communities in Chile to advance Pascua-Lama in an environmentally responsible manner, respecting legal and regulatory requirements.

INVESTOR CONTACT:
Amy Schwalm
Vice President
Investor Relations
Telephone: +1 416 307-7422
Email: aschwalm@barrick.com

MEDIA CONTACT:
Andy Lloyd
Vice President
Communications
Telephone: +1 416 307-7414
Email: alloyd@barrick.com
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 word “will” 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 the company, 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. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold and copper or certain other commodities; changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and political or economic developments in Canada, the United States, Chile, Argentina and other jurisdictions in which the company does or may carry on business in the future; and our ability to successfully complete transactions. 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.