

2011 Notice of Annual General Meeting



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Notice of Annual General Meeting 2011

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This document gives notice of the African Barrick Gold plc (“ABG”) 2011 Annual General Meeting and sets out resolutions to be voted on at the meeting. If you are in any doubt as to the action you should take, it is recommended that you seek your own advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

If you sell or have sold or otherwise transferred all your ordinary shares in ABG (“Ordinary Shares”), you should send this document together with the accompanying documents at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you sell or have sold only part of your holding of Ordinary Shares, you should retain this document and the accompanying documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

Notice of the ABG 2011 Annual General Meeting to be held at the InterContinental London Park Lane at 1 Hamilton Place, Park Lane, London, W1J 7QY, United Kingdom on Thursday 21 April 2011 at 2.00pm (UK time) is set out on pages 6 and 7 of this document.

A Form of Proxy for use at the Annual General Meeting is enclosed and, to be valid, should be completed, signed and returned so as to be received by ABG’s Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom as soon as possible but, in any event, so as to arrive no later than 2.00pm (UK time) 19 April 2011. Completion and return of a Form of Proxy will not prevent members from attending and voting in person should they wish to do so.

Letter from the Chairman

African Barrick Gold plc
5th Floor
1 Cavendish Place
London, W1G 0QF
United Kingdom

Incorporated in
England and Wales with
Registered number 7123187
Registered office:
6 St James's Place
London, SW1A 1NP
United Kingdom
22 March 2011

Dear Shareholder

On behalf of the directors of African Barrick Gold plc (together the "Directors"), it gives me great pleasure to invite you to attend the first Annual General Meeting ("AGM") of African Barrick Gold plc (the "Company") which will be held at the InterContinental London Park Lane, 1 Hamilton Place, Park Lane, London, W1J 7QY, United Kingdom on Thursday 21 April 2011 at 2.00pm (UK time).

The formal Notice of AGM is set out on pages 6 and 7 of this document detailing the resolutions that the shareholders are being asked to vote on with explanatory notes of the business to be conducted at the AGM on pages 11 to 14. Details of the arrangements for the AGM are set out on page 15.

The AGM provides shareholders with an opportunity to communicate with the Directors and we welcome your participation.

The Directors believe that the resolutions set out in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of all of the resolutions to be proposed at the AGM.

If I am appointed as proxy I will, of course, vote in accordance with any instructions given to me. If I am given discretion as to how to vote, I will vote in favour of each of the resolutions to be proposed at the AGM.

The following is a brief summary of the items of business:

Resolutions 1 and 2 relate to the receiving of the annual audited accounts for the year ended 31 December 2010 and related reports, including the Directors' Remuneration Report.

Resolution 3 relates to the approval of the final dividend. The Directors recommend a final dividend of US 3.7 cents per Ordinary Share for the year ended 31 December 2010. If the recommended final dividend is approved, this will be paid on 26 May 2011 to all ordinary shareholders who were on the register of members on 3 May 2011.

Resolutions 4 to 12 relate to the election of the Directors specified in those resolutions. An explanation regarding Directors' re-election requirements is provided in the Explanatory Notes on the Resolutions.

Resolutions 13 and 14 relate to the re-appointment of auditors and the authorisation of the Audit committee to set their fees.

Resolution 15 enables the Company to send or supply documents and information to shareholders in electronic form and via the Company's website: www.africanbarrickgold.com. In addition to this, we are also required to ask you individually for your consent to supply documents electronically via the Company's website. The relevant documentation relating to this consent is contained in the accompanying materials to this letter entitled: Important Notice – Legislation Change. Further information regarding this is contained in the Explanatory Notes to the Resolutions.

Resolutions 16 to 18 (inclusive) relate to the share capital of the Company:

Resolution 16 seeks shareholder approval for the authorisation of the Directors, for the purposes of Section 551 of the Companies Act 2006, to allot shares or grant rights to subscribe for or convert any security into shares up to an aggregate nominal amount of £13,532,821. This represents approximately one third of the nominal value of the Ordinary Shares in issue as at 1 March 2011, being the last practicable date before publication of this Notice.

Resolution 17 seeks shareholder approval for the authorisation of the Directors, for the purposes of Section 570 of the Companies Act 2006, to allot shares or grant rights to subscribe for or convert any security into shares up to an aggregate nominal amount of £2,050,427 as if Section 561(1) of the Companies Act 2006 did not apply. This represents approximately 5 per cent of the nominal value of the Ordinary Shares in issue as at 1 March 2011, being the last practicable date before publication of this Notice. Further details regarding any use of this authorisation are provided in the Explanatory Notes to the Resolutions.

Resolution 18 seeks shareholder approval for the authorisation of the Directors, for the purposes of Section 701 of the Companies Act 2006 to make market purchases of the Ordinary Shares, up to a maximum number of 41,008,550 shares. This represents approximately 10 per cent of the Ordinary Shares in issue as at 1 March 2011, being the last practicable date before publication of this Notice.

Resolution 19 enables the Company, pursuant to Article 50.2 of the Company's articles of association and for the purposes of the Companies (Shareholders' Rights) Regulations 2009, to call general meetings (other than an annual general meeting) on 14 clear days' notice, provided that facilities are available to shareholders to vote by electronic means for meetings called on such notice. The Company will not use such authority as a matter of routine, and only in circumstances where the flexibility is merited by the business of the meeting or where it would be to the advantage of the members as a whole and moreover where the proposals are not of a complexity that might require more time for consideration by members.

Resolution 20 relates to minor amendments to the articles of association of the Company to conform certain cross references between articles and to conform certain language contained in the articles of association with certain wording contained in the Companies Act 2006.

The business of the meeting will be conducted on a poll. I would encourage shareholders to exercise their right to vote in the following ways:

- If you will be attending the AGM, please bring the attendance card sent with your Form of Proxy with you to the AGM when voting.
- If you are not able to attend the AGM in person, you can cast your votes by proxy by completing the enclosed Form of Proxy and returning it to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. Full details of how to vote on the Form of Proxy can be found on page 8. Completion and return of the Form of Proxy will not prevent shareholders from attending in person and voting at the meeting should they subsequently decide to do so.
- CREST members may use the CREST electronic proxy appointment service to submit their proxy appointment in respect of the AGM as detailed in the Notes to the Notice of the AGM on page 9.
- Please note that all proxy forms and appointments, whether postal or electronic, must be received by 2.00pm (UK time) on Tuesday 19 April 2011.

The results of voting on the Resolutions will be posted on the Company's website immediately after the AGM.

I look forward to seeing you at the AGM.

Yours faithfully

A handwritten signature in black ink, appearing to read 'A. Regent', with a long horizontal stroke extending to the right.

Aaron Regent, Non-Executive Chairman

Notice of Annual General Meeting 2011

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of African Barrick Gold plc (the “Company”) will be held at 2.00pm (UK time) on Thursday 21 April 2011 at InterContinental London Park Lane, 1 Hamilton Place, Park Lane, London, W1J 7QY, United Kingdom to consider and, if thought appropriate, pass the following resolutions of which Resolutions 1 to 16 (inclusive) will be proposed as Ordinary Resolutions and Resolutions 17 to 20 (inclusive) will be proposed as Special Resolutions.

ORDINARY RESOLUTIONS

Reports and Accounts

1. That the audited annual accounts for the Company for the financial year ended 31 December 2010, together with the Directors’ Report and the Auditors’ Reports thereon be received, adopted and approved.

Remuneration Report

2. THAT, the Directors’ Remuneration Report for the financial year ended 31 December 2009 be approved.

Dividend

3. THAT, a final dividend of US3.7 cents per Ordinary Share, for the year ended 31 December 2010, be approved and declared.

Election of Directors

4. THAT, Aaron Regent be elected as a Director (non-executive) of the Company.
5. THAT, Gregory (“Greg”) Hawkins be elected as a Director (executive) of the Company.
6. THAT, Kevin Jennings be elected as a Director (executive) of the Company.
7. THAT, James Cross be elected as a Director (non-executive) of the Company.
8. THAT, Andre Falzon be elected as a Director (non-executive) of the Company.
9. THAT, Stephen Galbraith be elected as a Director (non-executive) of the Company.
10. THAT, Robert (“Bobby”) Godsell be elected as a Director (non-executive) of the Company.
11. THAT, Michael Kenyon be elected as a Director (non-executive) of the Company.
12. THAT, Derek Pannell be elected as a Director (non-executive) of the Company.

Auditors

13. THAT, PricewaterhouseCoopers LLP be re-appointed as auditors of the Company (the “Auditors”) to hold office until the conclusion of the next general meeting of the Company at which the accounts are laid before the Company.
14. THAT, the audit committee of the Company be authorised to agree the remuneration of the Auditors.

Electronic Communications

15. THAT, the Company may send or supply documents or information to members by making them available on the Company’s website or by other electronic means.

Directors’ authority to allot shares

16. THAT, the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £13,532,821, such authority to apply in substitution for all previous authorities granted pursuant to Section 551 of the Act and provided that this authority shall expire on the date of the next annual general meeting of the Company after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

Disapplication of pre-emption rights

17. THAT, subject to the passing of Resolution 16 above, the Directors of the Company be and are hereby empowered pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) wholly for cash pursuant to the authority conferred by Resolution 16 or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the Act as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (i) the allotment of equity securities in connection with an offer of such securities by way of rights issue, open offer or other pro rata offering open for acceptance for a period fixed by the Directors in favour of (a) ordinary shareholders (other than the Company) on the register on a record date fixed by the Directors where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held by them and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, treasury shares or any legal or practical problems arising in any overseas territory, by virtue of the requirements of any applicable regulatory body or any stock exchange or any other matter; and
- (ii) (other than pursuant to sub-paragraph (i) above) the allotment of equity securities having, in the case of relevant shares an aggregate nominal value (or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having an aggregate nominal value) of £2,050,427.

This power shall expire on the date of the next annual general meeting of the Company after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

Authority to purchase own shares

18. THAT, the Company be and is hereby generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (as defined in Section 693 (4) of that Act) of Ordinary Shares each in the capital of the Company, provided that:

- (a) the maximum number of Ordinary Shares that may be purchased is 41,008,550;
- (b) the minimum price that may be paid for an Ordinary Share shall be not less than the nominal value of such share;

- (c) the maximum price to be paid for each Ordinary Share shall be the higher of (i) an amount equal to five per cent above the average of the middle market quotation for the Company's Ordinary Shares as derived from the London Stock Exchange's Daily Official List for the five business days prior to the purchase being made and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out;
- (d) this authority shall expire at the conclusion of the next annual general meeting of the Company, unless such authority is previously renewed, varied or revoked by the Company in a general meeting; and
- (e) the Company may enter into a contract to purchase its Ordinary Shares under this authority prior to its expiry, which contract will or may be executed wholly or partly after such expiry, and may purchase its Ordinary Shares in pursuance of any such contract.

Notice of general meetings

19. THAT, a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice, provided that facilities are available to shareholders to vote by electronic means for meetings called at such notice.

Amendments to the articles of association

20. THAT, with effect from the conclusion of the meeting, the articles of association produced to the meeting and initialled by the chairman of the meeting for the purposes of identification be adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

By order of the Board



Katrina White, Company Secretary

22 March 2011

Registered office:

6 St James's Place
London
SW1A 1NP
United Kingdom
Company number: 7123187

Notes to the Notice of Annual General Meeting

Entitlement to Attend and Vote

1. Entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 6.00pm on 19 April 2011 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded.

Attendance

2. To facilitate entry to the meeting, members are requested to bring with them the attendance slip which is attached to the Form of Proxy. Registration shall be open from 1.15pm (UK time) at the InterContinental London Park Lane, 1 Hamilton Place, Park Lane, London, W1J 7QY.

Total voting rights

3. Holders of Ordinary Shares are entitled to attend and vote at general meetings of the Company. Each Ordinary Share confers one vote on a poll. The total number of issued Ordinary Shares in the Company on 1 March 2011, which is the latest practicable date before the publication of this document is 410,085,499. Therefore, the total number of votes exercisable as at 1 March 2011 is 410,085,499.
4. The Company's website will include information on the number of shares and voting rights.

Proxies

5. If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend and to speak and vote at the meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy which is enclosed with this Notice. If you are a Nominated Person, please see Note 14 below.
6. A proxy need not be a shareholder of the Company but the proxy must attend the Annual General Meeting to represent you. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. You may not appoint more than one proxy to exercise rights attached to any one share. Details of how to appoint the Chairman of the Meeting or another person as your proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the Annual General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

7. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person. In the case of joint holders, any one holder may vote. If more than one holder is present at the meeting, only the vote of the senior will be accepted, seniority being determined in the order in which the names appear on the register. A space has been included in the Form of Proxy to allow members to specify the number of shares in respect of which that proxy is appointed. Shareholders who return the Form of Proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their shares. Shareholders who wish to appoint more than one proxy in respect of their shareholding should contact the Company's Registrars, Computershare Investor Services PLC on +44 (0) 870 707 1895 for additional Forms of Proxy, or you may photocopy the Form of Proxy provided with this document indicating on each copy the name of the proxy you wish to appoint and the number of Ordinary Shares in the Company in respect of which the proxy is appointed. An appointment of a proxy that fails to do this shall be treated as invalid. All Forms of Proxy should be returned together in the same envelope.
8. The notes on the Form of Proxy explain how to direct your proxy on how to vote each resolution or withhold their vote. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Annual General Meeting.
9. To appoint a proxy either (a) the Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be completed and deposited with the Company's Registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom, (b) lodge your proxy appointment online at www.eproxyappointment.co.uk, using the unique shareholder reference number (SRN) and personal identification number (PIN), together with the identifying meeting Control Number printed on your proxy card or (c) the proxy appointment must be lodged using the CREST Proxy Voting Service in accordance with Note 10 below, in each case so as to be received no later than 48 hours before the time of the holding of the AGM or any adjournment thereof. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of that company or an attorney for that company.

CREST proxy instructions

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual (available via www.euroclear.com/site/public/EUI). CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the issuer’s agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in Note 9 on the previous page. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to a proxy appointed through CREST should be communicated to him by other means.
12. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Nominated persons

14. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 (“Nominated Persons”). Nominated Persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy.

Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights. The main point of contact in terms of the investment of Nominated Persons in the Company remains the member who holds shares on their behalf (or perhaps the custodian or broker of the Nominated Person). All queries relating to the personal details or investment of Nominated Persons should be directed to the relevant member and not the Company. The only exception is where the Company expressly requests a response to communications from a Nominated Person.

Corporate representative

15. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

Automatic poll voting

16. Each of the resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the board considers it a more democratic method of voting. It is also in line with recommendations made by the Shareholder Voting Working Group and Paul Myners in 2004. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. The results of the poll will be published on the Company’s website and notified to the UK Listing Authority once the votes have been counted and verified.

Publication of audit concerns

17. Pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (Sections 527 to 531), members meeting the following threshold requirements have the right to require the Company to publish on a website a statement setting out any matter relating to the audit of the Company’s accounts (including the auditors’ report and the conduct of the audit) that are to be laid before the Annual General Meeting:
 - a member or members having a right to vote at the meeting and holding at least 5% of total voting rights of the Company; or
 - at least 100 members have a right to vote at the meeting and holding, on average, at least £100 of paid up share capital.
18. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with the request and it must forward the statement to the Company’s auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.
19. A request made in accordance with Note 17 may be made in hard copy or electronic form.

Notes to the Notice of Annual General Meeting continued

Questions

20. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Conduct of the meeting

21. We ask all those present at the AGM to facilitate the orderly conduct of the meeting and reserve the right, if orderly conduct is threatened by a person's behaviour, to require that person to leave. For security reasons, all hand luggage may be subject to examination prior to the entry to the AGM. Cameras, tape recorders, laptop computers and similar equipment may not be taken into the AGM.

Documents on display

22. Copies of the Letters of Appointment between the Company and its Non-Executive Directors, copies of any Executive Directors' service contracts and the proposed articles of association marked to show the differences between it and the current articles of association of the Company will be available at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) until the date of the AGM and also at the place of the AGM from 15 minutes prior to the commencement of the meeting until the conclusion thereof.

Information available on the website

23. A copy of this notice and other information required by Section 311A of the Companies Act 2006 can be found at www.africanbarrickgold.com.

Communication

24. Except as provided above, members who have general queries about the Annual General Meeting should use the following means of communication (no other methods of communication will be accepted): calling our shareholder helpline on (0) 870 707 1895 or in writing to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ online at www.investorcentre.co.uk

You may not use any electronic address provided either: in this notice of Annual General Meeting; or any related documents (including the Chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

Explanatory Notes on Resolutions

Report and Accounts (Resolution 1)

The first item of business is the receipt by shareholders of the audited accounts for the financial year ended 31 December 2010 together with the Directors' Report and the Auditors' Report (the "Annual Report").

Directors' Remuneration Report (Resolution 2)

Shareholders are invited to approve the Directors' Remuneration Report for the year ended 31 December 2010, which is included in the Annual Report (at pages 87 to 95) and provides details of the remuneration policy for Directors and senior executives for the year under review. The vote on this resolution is advisory and no Director's remuneration is conditional upon the passing of this resolution.

Declaration of final dividend (Resolution 3)

This resolution seeks shareholder approval of the final dividend recommended by the Directors. The Directors are proposing a final dividend of US3.7 cents per Ordinary Share in the Company. If approved, the final dividend will be payable on 26 May 2011 to those shareholders on the register at the close of business on 3 May 2011.

Election of the Directors (Resolutions 4 to 12)

This is the Company's first annual general meeting since the initial public offering and therefore all of the Directors will be offering themselves for election at the meeting in accordance with the provisions of Article 94 of the Company's articles of association. The Board remains satisfied that each Director proposed for election continues to be fully competent to carry out his responsibilities as a member of the Board. The biographical details of each of those Directors are set out below:

Chairman

Aaron Regent, age 45 (Non-Executive Chairman)

Mr Regent is a Non-Executive Director of the ABG Group. He has been the President and Chief Executive Officer and a Director of Barrick since 2009. Prior to joining Barrick, Mr Regent was Senior Managing Partner of Brookfield Asset Management and Co-Chief Executive Officer of its Infrastructure Group. Mr Regent previously served as President and Chief Executive Officer of Falconbridge Ltd. Mr Regent holds a Bachelor of Arts Degree from the University of Western Ontario and is a Chartered Accountant.

Executive Directors

Gregory ("Greg") Hawkins, age 42 (Chief Executive Officer)

Mr Hawkins is the Chief Executive Officer of the ABG Group. He was previously employed by Barrick, where since June 2006 he served as Chief Financial Officer of the Australia Pacific Business Unit. From 1999 to 2006, Mr Hawkins served in finance management roles for Barrick, Australia/Africa and for Homestake Mining before its acquisition by Barrick. Mr Hawkins also previously held roles as the Finance Manager for Normandy Mining and as an Audit Manager for Deloitte. He holds a Bachelor of Commerce Degree from the University of Western Australia. He is a Chartered Accountant and a member of the Australian Institute of Company Directors.

Kevin Jennings, age 41 (Chief Financial Officer)

Mr Jennings is the Chief Financial Officer of the ABG Group. He was previously employed by Barrick where he served from August 2009 as Vice-President of Corporate Development. Mr Jennings has held a variety of senior management positions in the mining industry over the last ten years, including Director, Business Optimisation at Xstrata plc, Director, Strategic Business Analysis at Falconbridge Ltd, and Chief Financial Officer at American Racing Equipment Inc, a wholly owned subsidiary of Falconbridge. Mr Jennings holds a Bachelor of Arts Degree in Economics from the University of Western Ontario and a Bachelor of Administrative Studies, with Honours in Accounting, from York University. He is a Chartered Accountant.

Non-Executive Directors

James Cross, age 62 (Independent Non-Executive Director)

Mr Cross is an independent Non-Executive Director of the ABG Group. He is also a Board member of the Financial Services Board of South Africa, Deputy Chairman of the Policy Board of South Africa, Chairman of the Financial Markets Advisory Board and Non-Executive Chairman of Swiss Gold DMCC Dubai. He was formerly Senior Deputy Governor of the South African Reserve Bank, Chairman of Highland Gold Mining Ltd, and a Director of Namakwa Diamonds Ltd and MKS Finance Geneva. He has a Bachelor of Commerce Degree from the University of Witwatersrand, South Africa, and is a fellow of the Institute of Bankers of South Africa.

Andre Falzon, age 56 (Independent Non-Executive Director)

Mr Falzon is an independent Non-Executive Director of the ABG Group. He is a financial consultant, and a Director of Aurizon Mines Ltd. Mr Falzon is a senior financial executive with over 25 years of financial and management experience within the mining industry, including a period as Vice President and Controller at Barrick between 1994 and 2006. He holds a Bachelor of Commerce Degree from the University of Toronto, Canada and is a Certified General Accountant (Canada) and a Chartered Accountant (Canada).

Stephen Galbraith, age 39 (Non-Executive Director)

Mr Galbraith is a Non-Executive Director of the ABG Group. He has been employed by Barrick since August 2000 in treasury and finance functions, and is currently Managing Director of Barrick International (Barbados) Corporation. Mr Galbraith previously held the role of Audit Manager for PricewaterhouseCoopers. He holds a Bachelor of Arts Degree in Accountancy from Strathclyde University, is a member of the Institute of Chartered Accountants of Scotland and is a Chartered Financial Analyst Charterholder.

Explanatory Notes on Resolutions continued

Robert (“Bobby”) Godsell, age 58 (Independent Non-Executive Director)

Mr Godsell is an independent Non-Executive Director of the ABG Group. He has held numerous senior Chair and Board positions, including the former Chairmanship of the World Gold Council, Presidency of the Chamber of Mines, and Non-Executive Chairmanship of Eskom Holdings Ltd. He has over 30 years of experience in the mining sector, previously serving as Director and Chief Executive Officer of AngloGold Ashanti Ltd and as a Director of Anglo American plc. He holds a Bachelor of Arts Degree from the University of Natal, South Africa, and a Master of Arts Degree from the University of Cape Town, South Africa.

Michael Kenyon, age 61 (Independent Non-Executive Director)

Mr Kenyon is an independent Non-Executive Director of the ABG Group. He is Executive Chairman of the Board of Directors at Detour Gold Corporation, Chairman of the Board of Directors at Troon Ventures Ltd, and has more than 35 years of experience in the mining industry. He has previously been President and Chief Executive Officer at both Canico Resource Corp and Sutton Resources Ltd, and a Director of Cumberland Resources Ltd. He is a geologist by training, and holds a Master of Science (Geology) Degree from the University of Alberta in Canada. He was also the recipient of the 2005 Developer of the Year award from the Prospector and Developers Association of Canada in recognition of his accomplishments.

Derek Pannell, age 64 (Senior Independent Non-Executive Director)

Mr Pannell is an independent Non-Executive Director of the ABG Group. Mr Pannell holds several other Board appointments, including Agrium Inc, and is Chairman of the Board of Directors of Brookfield Infrastructure Partners LP. Mr Pannell was formerly President, Chief Operating Officer and Chief Executive Officer of Noranda Inc, and Falconbridge Ltd. Mr Pannell is a metallurgical engineer with over 40 years of experience in the mining and metals industry. He is former Chair of the Mining Association of Canada and Board member of the International Council on Mining and Metals. Mr Pannell holds a Bachelor of Science Degree in Engineering from Imperial College London, England, and is a professional engineer registered in Quebec and Peru. He is also an Associate of the Royal School of Mines and a Fellow of the Canadian Academy of Engineers.

Re-appointment of Auditors (Resolution 13)

The Company is required, at each general meeting at which accounts are presented, to appoint auditors to hold office until the conclusion of the next such meeting and PricewaterhouseCoopers LLP (“PwC”) has advised its willingness to stand for re-appointment. The Board, on the recommendation of the Audit committee, recommends the re-appointment of PwC as auditors to hold office until the conclusion of the next annual general meeting of the Company.

Remuneration of Auditors (Resolution 14)

This resolution seeks shareholder consent for the Audit committee of the Company to set the remuneration of the Company’s auditors.

Electronic Communications (Resolution 15)

Resolution 15 enables the Company to send or supply documents and information to shareholders in electronic form and via the Company’s website: www.africanbarrickgold.com. Increased use of electronic communications will deliver significant savings to the Company in terms of administration, printing and postage costs, as well as speeding up the provision of information to shareholders. The reduced use of paper will also have environmental benefits. Under the provisions of the Companies Act 2006, we are also required to ask you individually for your consent to supply documents electronically via the Company’s website. The relevant documentation relating to this consent is contained in the accompanying materials to this letter entitled: Important Notice – Legislation Change.

If you agree to the Company sending or supplying documents and information via the website, please submit your email address by visiting www.investorcentre.co.uk/ecomms. If you would prefer to receive documents and information in paper form rather than via the website, you will need to let us know by completing the reverse of the form and returning it to the Company’s Registrars at the following address: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. If we do not receive a response from you within 28 days of the date of Notice of the AGM, so by 22 April 2011, then you will be taken to have agreed that the Company may send or supply documents and information to you via its website.

Directors’ authority to allot shares (Resolution 16)

Under the Companies Act 2006, the directors of a company may only allot new shares (or grant the right over shares) if authorised to do so by the shareholders in a general meeting. The authority which is sought in respect of this is dealt with in Resolution 16. The authority in paragraph (i) will allow the Directors to allot new shares and to grant rights to subscribe for or convert any security into shares up to a nominal value of £13,532,821, which is equivalent to approximately 33 per cent of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 1 March 2011, being the last practicable date before publication of this Notice. The Company does not currently hold any of its Ordinary Shares in treasury.

The Directors have no present intention to allot shares or grant rights to subscribe for or convert any security into shares pursuant to this authority (other than in connection with the grant of awards under the Company’s share incentive plans), however the Directors consider it desirable to have the flexibility to respond to market developments and to enable allotments to take place in appropriate circumstances. Given the Company’s current capital structure, the Directors do not consider it necessary to seek the additional authority to allot up to a total of approximately 66 per cent of the total issued ordinary share capital of the Company, in connection with a rights issue, as permitted by the guidance of the Association of British Insurers.

If this resolution is passed the authority will expire on the date of the next annual general meeting.

Disapplication of pre-emption rights (Resolution 17)

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme) company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

There may be circumstances, however, when it is in the interests of the Company to be able to allot new equity securities for cash other than on a pre-emptive basis. The Board considers the authority in Resolution 17 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

The purpose of Resolution 17 is to authorise the Directors to allot new shares pursuant to the authority given therein, or sell treasury shares, for cash (a) in connection with a pre-emptive offer or rights issue or (b) otherwise up to a nominal value of £2,050,427 equivalent to approximately five per cent of the total issued ordinary share capital of the Company as at 1 March 2011, in each case without the shares first being offered to existing shareholders in proportion to their existing holdings.

Such authority, if given, will expire on the date of the next annual general meeting. This extends to any subsequent sale of equity securities which have been held in treasury.

The Board intends to adhere to the provisions in the Pre-emption Group's Statement of Principles regarding cumulative use of authorities within a rolling three-year period such that shares should not be allotted on a non pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of an amount equal to 7.5 per cent of the total issued ordinary share capital of the Company without prior consultation with the Company's shareholders.

Resolution 17 will be proposed as a special resolution.

Authority to purchase own shares (Resolution 18)

The effect of this resolution is to grant the Company the authority to purchase its own Ordinary Shares, up to a maximum of 41,008,550 Ordinary Shares, until the date of the next annual general meeting. This represents 10 per cent of the current Ordinary Shares of the Company in issue and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable, which reflect the requirements of the Listing Rules.

Pursuant to the Companies Act 2006 (as amended), the Company can hold the shares which have been repurchased as treasury shares and either resell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes. The Directors believe that it is desirable for the Company to have this choice and therefore intend to hold any shares purchased under this authority as treasury shares. Holding the repurchased shares as treasury shares will give the Company the ability to re-sell or transfer them in the future, and so provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury). If any shares repurchased by the Company are held in treasury and used for the purposes of its employee share schemes, the Company will count those shares towards the limits on the number of new shares which may be issued under such schemes.

As at 1 March 2011, being the last practicable date before publication of this Notice, there were 1,221,459 outstanding options to subscribe for shares in the Company.

Resolution 18 will be proposed as a special resolution.

Explanatory Notes on Resolutions continued

Notice of general meetings (Resolution 19)

The Companies (Shareholders' Rights Regulations) 2009 (the "Shareholders' Rights Regulations") requires that the notice period for general meetings of the Company should be 21 days unless certain requirements are satisfied. The Company's articles permit it to call general meetings (other than an annual general meeting) on 14 clear days' notice and the Company would like to preserve this ability. In order to be able to do so, shareholders must have approved the calling of meetings on 14 clear days' notice and this resolution seeks to so this. If passed, this approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. The Company will also have to meet the requirements for electronic voting under Section 8 of the Shareholders' Rights Regulations in order to be able to call a general meeting on 14 clear days' notice. CREST voting will be permitted to fulfil these requirements.

The Company will not use the authority to call a general meeting on 14 clear days' notice as a matter of routine, and only in circumstances where the flexibility is merited by the business of the meeting or where it would be to the advantage of the members as a whole and moreover where the proposals are not of a complexity that might require more time for consideration by members.

Resolution 19 will be proposed as a special resolution.

Amendments to the articles of association (Resolution 20)

It is proposed in this resolution to amend the articles of association to incorporate changes which are minor, technical or clarifying nature to conform certain cross referencing within the articles and to conform elements of the language of the amended articles with that used in the Companies Act 2006. These minor changes have not been noted. Amended articles showing all the changes are available for inspection.

Resolution 20 will be proposed as a special resolution.

Information on the 2011 Annual General Meeting



Location

InterContinental London Park Lane,
1 Hamilton Place, Park Place,
London, W1J 7QY

Tel: +44 207 409 3131
Fax: +44 207 409 3476

Security

Please note that, for security reasons, all hand luggage may be subject to examination prior to entry to the Annual General Meeting. Certain items will not be permitted in the meeting room. These include cameras, recording equipment, items of any nature with potential to cause disorder and such other items as the Chairman of the meeting may specify.

Persons who are not shareholders of the Company will not be admitted to the Annual General Meeting unless prior arrangements have been made with the Company.

We ask all those present at the Annual General Meeting to facilitate the orderly conduct of the meeting and reserve the right, if orderly conduct is threatened by a person's behaviour, to require that person to leave.

Shareholders should note that the doors to the Annual General Meeting will open at 1.45pm (UK time).

Date & time

Thursday 21 April 2011 at 2.00pm (UK time)

Directions

London Heathrow Airport (LHR): Distance 18 MI / 28.97 KM NORTH EAST to Hotel. Train Charge (one way): £16.50 (GBP)
Time by train: 30 mins.

Take exit M4 East towards central London to Cromwell Rd. Proceed past Harrods on the right. The hotel is located on Park Lane.

London City Airport (LCY): Distance 9.8 MI / 15.77 KM WEST to Hotel. At roundabout exit onto the A1011. At Connaught roundabout join A112. Take exit to A13 at Prince Regent DLR Station. Follow signposting to Central London – Westminster. Drive down Park lane and turn left onto Hamilton Place.

Gatwick Airport (LGW): Distance 30 MI / 48.28 KM SOUTH WEST to Hotel. Train Charge (one way): £16.10 (GBP)
Time by train: 45 mins.

At roundabout, join the M23 motorway to London. Leave M23 at junction 7, then merge onto the A23. Follow signposting to Central London – West End. At Hyde Park Corner Roundabout take the 3rd exit onto the A4202. Turn left onto Hamilton Place.

Train: Station Name: Victoria Station, Distance 1.5 MI / 2.41 KM SOUTH to Hotel
Taxi Fee from Train Station: £8.00 (GBP)
Turn onto Buckingham Palace Road. Turn left onto A302 Grosvenor Gardens. Continue straight ahead onto A302 Grosvenor Place. At the roundabout, take the fourth exit onto A4202. Turn left onto Old Park Lane. Turn left onto Park Lane.

Underground: Underground Name: Hyde Park Corner
Distance 0.1 MI / 0.16 KM WEST to Hotel.
1 minute walk to the Hotel.



Contact details

ABG offices

Registered office

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SW1A 1NP
United Kingdom

Registered number: 7123187

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United Kingdom

Johannesburg office

2nd Floor
Bedford Square Offices Suite
Bedford Gardens
Bedfordview
2007
South Africa

Dar Es Salaam office

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Contacts

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United Kingdom

Additional Information

Additional information regarding
ABG can be found on the website:
www.africanbarrickgold.com