



African Barrick Gold Announces the Approval of its Application for a Secondary Listing on the Dar es Salaam Stock Exchange

LONDON / DAR ES SALAAM, (November 18, 2011)

ABG is pleased to announce that it has received the approval from the Capital Markets & Securities Authority of Tanzania (“**CMSA**”) and the Dar es Salaam Stock Exchange (“**DSE**”) for an introduction of its ordinary shares to the Official List of the DSE.

As part of the listing process, ABG has prepared an information memorandum dated 29 September 2011 which has been approved by the CMSA and DSE in connection with the listing and has been produced in accordance with the requirements of the Regulations of the CMSA, the Tanzanian Capital Markets and Securities (Foreign Companies Public Offers Eligibility and Cross Listing Requirements) Regulations of 2003 as amended in 2005 and the Rules of the DSE. Copies of the information memorandum will be available with immediate effect at ABG’s principal place of business in Tanzania and on ABG’s website.

It is expected that the listing will become effective and dealings in the ordinary shares of ABG on the DSE will commence on or around 7 December 2011. Interests in ABG ordinary shares will be traded in the form of DSE Depository Receipts. Further details for all trading arrangements can be found in ABG’s information memorandum and can be obtained from CORE Securities Limited, the Sponsoring Broker and Licensed Dealing Member of the DSE appointed in connection with the listing.

Commenting on the listing, Greg Hawkins, CEO said: “We are pleased to announce the listing of ABG’s shares on the DSE. This represents an important step in establishing a framework to promote broader liquidity and ownership of our shares in Tanzania as part of our longer term commitment to the country. We thank the CMSA, the DSE and all of our professional advisers for helping us to achieve this landmark listing for Tanzania.”

ENQUIRIES

For further information contact:

African Barrick Gold plc

Andrew Wray, Head of Corp. Devt. & IR +44 (0)207 129 7150

Deo Mwanyika, Vice President Corporate Affairs +255 22 216 4216

Finsbury +44 (0)20 7251 3801

Charles Chichester

About African Barrick Gold

ABG is Tanzania's largest gold producer and one of the five largest gold producers in Africa. We have four producing mines, all located in north west Tanzania (Bulyanhulu, Buzwagi, North Mara and Tulawaka), and several exploration projects at various stages of development. With a high-quality asset base, solid growth opportunities and a clear strategy, we have the objective of increasing our existing production to one million ounces per year by 2014.

We aim to achieve this by:

- driving operating efficiencies to optimise production from our existing asset base;
- growing through near mine expansion and development of advanced-stage projects; and
- organic greenfield growth and acquisitions in Africa.

Maintaining our license to operate through acting responsibly in relation to our people, the environment and the communities in which we operate is central to achieving our objectives.

ABG is a UK public company with its headquarters in London. We are listed on the Main Market of the London Stock Exchange under the symbol ABG. Historically and prior to our initial public offering (IPO), our operations comprised the Tanzanian gold mining business of Barrick Gold Corporation (Barrick), our majority shareholder.

This announcement is for information purposes only and does not constitute an offer, solicitation, invitation or inducement to any person to subscribe for, purchase or otherwise acquire or sell or otherwise dispose of any shares or securities of ABG or to take any investment decision whatsoever in connection with ABG or its shares or securities in any jurisdiction. The information or opinions contained in this announcement shall not form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment or investment decision, or engage in any investment activity whatsoever in connection with ABG or its shares or securities. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

The information memorandum produced in connection with ABG's introduction to the DSE has been prepared in accordance with the laws applicable to information memoranda in Tanzania and only for purposes of obtaining regulatory approval for an introduction of the ordinary shares of ABG to the Dar es Salaam Stock Exchange. It has not been prepared for use in any other jurisdiction or for any other purpose. In particular, it does not constitute a prospectus or a prospectus equivalent document for the purposes of UK law and should not be used in the United Kingdom for any purpose. In addition, the distribution, forwarding or reproduction of the information memorandum outside of Tanzania may be restricted by law. Persons who come into possession of the information memorandum should seek advice on and observe all restrictions placed on them by the laws of the jurisdiction in which they are located. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

This announcement includes "forward-looking statements" that express or imply expectations of future events or results. Forward-looking statements are statements that are not historical facts. These statements include, without limitation, financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future production, operations, costs, products and services, and statements regarding future performance. Forward-looking statements are generally identified by the words "plans," "expect," "anticipates," "believes," "intends," "estimates" and other similar expressions.

All forward-looking statements involve a number of risks, uncertainties and other factors, many of which are beyond the control of ABG, which could cause actual results and developments to differ materially from those expressed in, or implied by, the forward-looking statements. Factors that could cause or contribute to differences between the actual results, performance and achievements of ABG include, but are not limited to, political, economic and business conditions, industry trends,

competition, fluctuations in the spot and forward price of gold or certain other commodity prices, changes in regulation, currency fluctuations (including the US dollar, South African rand and Tanzanian shilling exchange rates), ABG's ability to successfully integrate future acquisitions, ABG's ability to recover its reserves or develop new reserves, including its ability to convert its resources into reserves and its mineral potential into resources or reserves, and to timely and successfully process its mineral reserves, risk of trespass, theft and vandalism, changes in its business strategy as well as risks and hazards associated with the business of mineral exploration, development, mining and production. Although ABG's management believes that the expectations reflected in such forward-looking statements are reasonable, ABG cannot give assurances that such statements will prove to be correct. Accordingly, investors should not place reliance on forward looking statements in this announcement. Any forward-looking statements in this announcement only reflect information available at the time of preparation. Subject to the requirements of the Disclosure and Transparency Rules and the Listing Rules or applicable law, ABG explicitly disclaims any obligation or undertaking publicly to release the result of any revisions to any forward-looking statements in this announcement that may occur due to any change in ABG's expectations or to reflect events or circumstances after the date of this announcement. Nothing in this announcement should be construed as a profit forecast or estimate.