

CLAYTON UTZ

Sydney

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Fax - 1300 135 638**Fax - 02 9460 1857****2 May 2011**

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Mr Philip Killen
Company Secretary
Metminco Limited

Our ref 943/16153/80118791

Number of pages - 37

Dear Sir / Madam,

Metminco Limited (ASX: MNC): Substantial holder notification by Barrick Gold Corporation ("Barrick")

On behalf of Barrick and its related bodies corporate, we attach in accordance with section 671B of the *Corporations Act* 2001 (Cth) a notice of initial substantial holder (Form 603).

Yours faithfully



Andrew Walker, Partner
+ 61 3 9286 6000
awalker@claytonutz.com

Courtney Dixon, Lawyer
+ 61 3 9286 6000
cdixon@claytonutz.com

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Mabminco Limited

ACN/ARSN 43 119 759 349

1. Details of substantial holder (1)

Name Barrick Gold Corporation (Barrick) on its own behalf and on behalf of each of its related bodies corporate being the entities set out in Annexure A (together, the Barrick Group)

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 28/04/2011

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	75,000,000	75,000,000	5.4%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Barrick and Barrick Group	Registered holder of ordinary shares issued on 28 April 2011 under the placement described in the Share Subscription Agreement (attached to this document as Annexure B)	75,000,000 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Barrick and Barrick Group	Barrick	Barrick	Ordinary shares, 75,000,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Barrick	28 April 2011	Non-cash pursuant to Share Subscription Agreement (refer Annexure B)	Ordinary Shares, 75,000,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

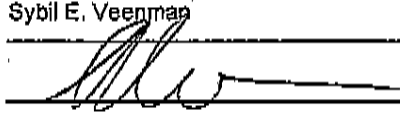
Name and ACN/ARSN (if applicable)	Nature of association
Barrick Group	Each member of the Barrick Group is an associate of Barrick by reason of section 12(2)(a)(i) of the <i>Corporations Act 2001</i> (Cth)

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Barrick	Brookfield Place, Canada Trust Tower Suite 3700, 161 Bay Street, Suite 3700, P.O. Box 212 Toronto, Ontario, Canada M5J2S1
Barrick Group	as above

Signature

print name	Sybil E. Veenman	capacity	Senior Vice President and General Counsel
sign here		date	2/May/2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 6 of the *Corporations Act 2001*.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the *Corporations Act 2001*.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the *Corporations Act 2001*.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A of 6 pages (including this page) referred to in the Form 603 (Notice of Initial Substantial Holder) dated 2 May 2011. Signed for and on behalf of Barrick Gold Corporation.



Name: Sybil E. Veenman

Capacity: Senior Vice President and General Counsel

Barrick Group

Name	Jurisdiction	ABN
0889295 B.C. Unlimited Liability Company	British Columbia	
1051694 Ontario Inc.	Ontario	
1091064 Ontario Limited	Ontario	
1398821 Alberta Ltd.	Alberta	
1816962 Ontario Inc.	Ontario	
2193268 Ontario Inc.	Ontario	
2203474 Nova Scotia Limited	Nova Scotia	
3244521 Canada Inc.	Canada	
994748 Ontario Inc.	Ontario	
ABX Financeco Inc.	Delaware	
ABX Global Management Inc.	Delaware	
ABX Holdco 2 LLC	Delaware	
ABX Holdco LLC	Delaware	
AC 40689 Ltd.	Cayman Islands	
African Barrick Gold plc	England & Wales	
Aguas Amarilla Limitada	Chile	
Aguas Colorada Limitada	Chile	
Aguas Elvira Limitada	Chile	
Aguas Quilvar Limitada	Chile	
Aptian Resources (Tanzania) Limited	Tanzania	
Argentina Gold (Bermuda) I Ltd.	Bermuda	
Argentina Gold (Bermuda) II Ltd.	Bermuda	
Argentina Gold Corp.	Canada	
Arizona Star Chile SpA	Chile	
Arizona Star Resource (Bermuda) Ltd	Bermuda	
AurionGold (Canada) Limited	Canada	
AurionGold Administration Pty Limited	New South Wales	80 069 768 378
AurionGold Exploration Pty Limited	New South Wales	30 067 813 932
AurionGold Limited	Australia	60 008 560 978
AurionGold Management Limited	Australia	69 008 648 440
Aurum Insurance Company Inc	Barbados	
Austwhim Resources Pty Ltd	Western Australia	67 009 087 067
BAPL Holding Ltd	Mauritius	
BarbCo One Ltd.	Barbados	
Bargold Corporation	Delaware	
Barisun Exploration Limited	Tanzania	
Barrick (Australia Pacific Holdings) Pty Ltd	Northern Territory	68 085 702 558
Barrick (Australia Pacific) Finance Limited	Western Australia	92 139 843 066
Barrick (Australia Pacific) Limited	South Australia	19 008 143 137
Barrick (Cowan) Limited	South Australia	75 007 857 598

Barrick (Darlot) NL	New South Wales	99 000 761 188
Barrick (Granny Smith) Pty Limited	Western Australia	72 009 466 175
Barrick (GSM) Ltd	New South Wales	59 002 594 881
Barrick (HMC) Mining Company	Delaware	
Barrick (Kainantu) Limited	Papua New Guinea	
Barrick (Kalgoorlie) Limited	Queensland	12 009 712 092
Barrick (Kanowna) Limited	Queensland	58 010 511 789
Barrick (Lawlers) NL	Western Australia	99 009 125 259
Barrick (Niugini) Limited	Papua New Guinea	
Barrick (PD) Australia Finance Pty Ltd	Western Australia	92 139 909 934
Barrick (PD) Australia Limited	New South Wales	80 050 284 967
Barrick (Plutonic) Limited	New South Wales	42 004 680 997
Barrick (PNG Exploration) Limited	Papua New Guinea	
Barrick (Services) Pty. Limited	New South Wales	11 050 289 917
Barrick Africa (Pty) Ltd	South Africa	
Barrick Bolivian Holdings Ltd.	Cayman Islands	
Barrick Bullfrog Inc.	Delaware	
Barrick Canada Inc.	Canada	
Barrick Cayman (A) Ltd.	Cayman Islands	
Barrick Cayman (B) Ltd.	Cayman Islands	
Barrick Cayman (D) Ltd.	Cayman Islands	
Barrick Cayman (E) Ltd.	Cayman Islands	
Barrick Cayman (F) Ltd.	Cayman Islands	
Barrick Cayman (G) Ltd.	Cayman Islands	
Barrick Cayman (L) Ltd.	Cayman Islands	
Barrick Chilean Holdings Ltd.	Cayman Islands	
Barrick Corporate Services (Barbados) Limited	Barbados	
Barrick Cortez Inc.	Delaware	
Barrick Energy Inc.	Alberta	
Barrick Exploraciones Argentina S.A.	Argentina	
Barrick Exploration Africa Limited	Tanzania	
Barrick Finance B.V.	Netherlands	
Barrick Gold (Mali) Ltd.	Cayman Islands	
Barrick Gold (Philippines) Corporation	Philippines	
Barrick Gold (Russia) Limited	Cyprus	
Barrick Gold Exploration Inc.	Delaware	
Barrick Gold Finance Company	Nova Scotia	
Barrick Gold Finance Inc.	Delaware	
Barrick Gold Financeco LLC	Delaware	
Barrick Gold Inc.	Ontario	
Barrick Gold Mines (SA) Ltd.	Cayman Islands	
Barrick Gold Mining Limited	Cyprus	
Barrick Gold of North America, Inc.	Delaware	
Barrick Gold Romania S.R.L.	Romania	
Barrick Gold U.S. Inc.	California	
Barrick Gold UK Limited	England	
Barrick Golden Patricia Inc.	Ontario	
Barrick Goldstrike Mines Inc.	Colorado	
Barrick Gulf Holdings (Philippines) Corporation	Philippines	
Barrick Holding Co.	California	
Barrick Holdings International Ltd.	Cayman Islands	
Barrick Holdings Limited, Agencia en Chile	Chile	

Barrick Holdings Ltd.	Cayman Islands	
Barrick International (Barbados) Corp.	Barbados	
Barrick International Ltd.	Ontario	
Barrick Mining Company (Australia) Limited	New South Wales	80 006 245 629
Barrick Mining Services Pty Ltd	New South Wales	40 050 037 673
Barrick North America Finance LLC	Delaware	
Barrick North America Holding Corporation	Nevada	
Barrick Platinum South Africa (Pty) Ltd	South Africa	
Barrick Power Gold Corporation of China Limited	Hong Kong	
Barrick Resources (USA) Inc.	Delaware	
Barrick Russia Holdings II Cooperatief U.A.	Netherlands	
Barrick South America Ltd.	Cayman Islands	
Barrick South American Investments Ltd.	Cayman Islands	
Barrick Storm Inc.	Delaware	
Barrick Tanzanian Holdings Ltd.	Cayman Islands	
Barrick Turquoise Ridge Inc.	Delaware	
Beluga Coal Company	California	
BG Acquisition Inc.	British Columbia	
BGC Holdings Ltd.	Cayman Islands	
Bond-Gold N.V.	Netherlands Antilles	
Bonito Gold Corporation	British Columbia	
Bonito, Inc.	Delaware	
BPC Oklahoma Corporation	Delaware	
BR Investments Inc.	Delaware	
BRII Holdings LLC	Delaware	
BSI Ltd.	Cayman Islands	
BUK HoldCo Limited	United Kingdom	
Bulyanhulu Gold Mine Limited	Tanzania	
Canair Inc.	Delaware	
Capricornia Prospecting Pty Ltd	Western Australia	46 008 819 252
Cayco TZ Ltd	Cayman Islands	
CJSC Barrick Gold Services	Russian Federation	
CJSC Fedorovo Resources	Russian Federation	
Compañía Barrick Chile Generacion Limitada	Chile	
Compania Minera Barrick Arroyo Limitada	Chile	
Compania Minera Barrick Chile Limitada	Chile	
Compañía Minera Casale Limitada	Chile	
Compania Minera Cerro Amarillo Limitada	Chile	
Compania Minera Estrella de Oro Limitada	Chile	
Compania Minera Lac De Mexico S.A. de C.V.	Mexico	
Compania Minera Nevada SpA	Chile	
Compania Minera Rio Seco S.A.	Chile	
Compania Minera Salitres Limitada	Chile	
Compania Minera San Jorge S.A.	Peru	
Compania Minera San Jose De Argentina	Cayman Islands	
Compania Minera San Jose, Inc.	Cayman Islands	
Compania Minera Zaldivar S.A.	Chile	
Compania Transmisora Andina S.A.	Peru	
DB Operating Corporation	Ontario	
Delta Gold Exploration Pty Limited	New South Wales	72 002 504 501
Delta Gold Limited	New South Wales	17 002 527 899
Dominicana Holdings Inc.	Barbados	

E&B Explorations Inc.	Delaware	
East African Gold Mines Limited	Australia	73 078 796 111
East African Investments Pty Ltd	South Australia	
Eastern Minerals Corporation S.R.L.	Romania	
EKIV Management Pty Ltd	Western Australia	48 098 858 596
Exploraciones e Inversiones PD Chile Limitada	Chile	
Exploraciones Mineras Argentinas S.A.	Argentina	
Geo-Logic Exploration LLC	Moscow	
Geothermal Kinetics Inc.	Nevada	
Gilt-Edged Mining NL	Western Australia	29 073 565 796
GKL Properties Pty Limited	Northern Territory	98 009 643 234
GKL Resources Pty Limited	Northern Territory	58 009 637 843
Golden Sunlight Mines, Inc.	California	
Goldfields Pty Limited	New South Wales	35 066 979 735
Grants Patch Mining Limited	Queensland	75 009 852 500
Great Whale Iron Mines Limited	Quebec	
Homestake de Argentina S.A.	Argentina	
Homestake do Brasil Ltda	Brazil	
Homestake Forest Products Company	California	
Homestake International Minerals Ltd.	California	
Homestake Lead Company of Missouri	California	
Homestake Mining Company of California	California	
Homestake Nevada Corporation	California	
Homestake Sulphur Company, LLC	Delaware	
Homestake-Santa Fe Mine Inc.	Nevada	
Ida Gold Pty Limited	Western Australia	88 009 296 520
IDG Aurum Holdings Limited	Tanzania	
IDG Aurum Tanzania Limited	Tanzania	
IDG Kifongo Tanzania Limited	Tanzania	
Imperial Gold Corporation	Nevada	
IMV, Inc.	Cayman Islands	
Indago Autan Pty Ltd	Western Australia	91 073 588 744
Indus Exploration Limited	Pakistan	
Inversiones Barrick Conosur Limitada	Chile	
Itobo Exploration Limited	Tanzania	
Kabanga Holdings Ltd.	Cayman Islands	
Kabanga Nickel Company Limited	Tanzania	
Kanowna Mines Limited	New South Wales	58 053 530 037
Kasubuya Exploration Company Limited	Tanzania	
Kidston Gold Mines Limited	Australia	68 009 593 711
KMCL Holdings Ltd.	Cayman Islands	
Kundana Gold Pty Limited	Northern Territory	13 009 643 252
Lac Exploration Inc.	Ontario	
LAC Minerals (USA) LLC	Delaware	
Lac Minerals Ltd.	Ontario	
Lac Properties Inc.	Ontario	
Lachlan Resources Pty Ltd	New South Wales	40 002 651 863
Matinje Exploration Limited	Tanzania	
Mexicoro, S.A. de C.V.	Mexico	
Minera American Barrick Limitada	Chile	
Minera Argentina Gold S.A.	Argentina	
Minera Barrick Misquichilca S.A.	Peru	

Minera e Inversiones Barrick Chile Ltda	Chile	
Minera Homestake Chile S.A.	Chile	
Minera Patagonia S.R.L.	Argentina	
Minera Placer Argentina S.A.	Argentina	
Minera Relincho Ltda	Chile	
Minera Rio Frio S.A.	Argentina	
Minera Rodeo S.A.	Argentina	
Minera San Jose Ecuador S.A.	Ecuador	
Minera Santa Catalina Ltda	Chile	
Minera Sierra Madre, S.A. de C.V.	Mexico	
Minera ZN Limitada	Chile	
Misima Mines Limited	Papua New Guinea	
Mkumi Exploration Limited	Tanzania	
Mt Weld Pastoral Company Pty Limited	Western Australia	23 066 259 569
North Mara Gold Mine Limited	Tanzania	
Nutfield Limited	Papua New Guinea	
Nyanzaga Exploration Company Limited	Tanzania	
Orlando Exploraciones Ltda.	Chile	
Pancontinental Financing Pty. Limited	Australia	36 008 572 594
Pangea Fenn-Gib Ltd.	Ontario	
Pangea Goldfields Inc.	Ontario	
Pangea Minerals Limited	Tanzania	
PDG Africa (Barbados) Limited	Barbados	
PDG Aureate Limited	Mauritius	
PDG Aurora LLC	Cayman Islands	
PDG Bank Limited	Barbados	
PDG Finance (Cayman) LLC	Cayman Islands	
PDG Finance SRL	Barbados	
PDG Investments (Cayman) Limited	Cayman Islands	
PDG Sona (Cayman) Ltd.	Cayman Islands	
PDTS (USA) Inc.	Nevada	
PDTS Tanzania Limited	Tanzania	
Peru Mineral Ventures Limited	Cayman Islands	
Pinson Mining Company	Nevada	
Pioneer Metals Unlimited Liability Company	British Columbia	
Placer B-C Limited	Cayman Islands	
Placer B-V Limited	Barbados	
Placer Dome (Cyprus) Limited	Cyprus	
Placer Dome (ERA) Ltd.	Canada	
Placer Dome Au Fond (Cayman) Limited	Cayman Islands	
Placer Dome Australia Hedging Partnership	British Columbia	
Placer Dome del Perú S.A.C.	Peru	
Placer Dome Exploration Inc.	Delaware	
Placer Dome Indonesia Limited	Hong Kong	
Placer Dome International Limited	Canada	
Placer Dome Technical Services (International) Limited	Canada	
Placer Dome Technical Services (Philippines), Inc.	Philippines	
Placer Dome Technical Services Limited	Canada	
Placer International Finance Inc	Barbados	
Placer Kalbar Inc.	Barbados	
Placer Pacific Executive Superannuation Pty Limited	New South Wales	21 065 229 165

Placer Pacific Fiji Limited	Fiji	
Placer Pacific Namosi Limited	Fiji	
Placer Pacific Nominees Pty Limited	New South Wales	
Placer Pacific Staff Superannuation Pty Limited	New South Wales	42 065 229 254
Placer PGM Investments Limited	Mauritius	
Placer Sales Inc.	Delaware	
Plutonic (Baxter) Pty Ltd	South Australia	68 007 728 707
Plutonic Gold Pty. Ltd.	New South Wales	29 006 697 418
Precious Metals Recovery LLC	Nevada	
Prime Gold Exploration Limited	Tanzania	
PT Placer Dome Exploration Indonesia	Indonesia	
Pueblo Viejo Dominicana Corporation	Barbados	
QTC Holdings Ltd.	Canada	
Romanex International Limited	British Columbia	
Safari Exploration Limited	Tanzania	
Slimlake Mines Limited	Ontario	
Sociedad Anonima Colangui	Argentina	
Sociedad Contractual Minera Sierra Mariposa	Chile	
Sociedad Soratama	Cayman Islands	
Sociedad Soratama Sucursal Colombia	Colombia	
Solomon Islands Mining N.L.	Victoria	22 006 654 824
South American Mineral Ventures Limited	Cayman Islands	
Sub-Sahara Resources (TZ) Limited	Tanzania	
Sutton Resources Inc.	Delaware	
Sutton Resources Ltd.	British Columbia	
Timbarra Gold Mines Pty Ltd	Western Australia	77 009 088 359
Transportes San Francisco Limitada	Chile	
Transylvania Minerals S.R.L.	Romania	
Tusker Gold Limited	Western Australia	87 131 945 527
Vulcan Resources (Tanzania) Limited	Tanzania	
Whim Creek Consolidated Pty Ltd	Western Australia	43 008 693 758
Wilga Mines Pty Limited	New South Wales	22 066 772 236
Williams Operating Corporation	Ontario	
Yelgun Limited	Papua New Guinea	
Zaldivar Agua Inc.	Barbados	
Zaldivar Chile Inc.	Cayman Islands	

Annexure B

This is Annexure B of 28 pages referred to in the Form 603 (Notice of Initial Substantial Holder) dated 2 May 2011. I hereby certify that the copy of the Share Subscription Agreement (and the accompanying Novation Deed) included in this Annexure B are true copies of those documents. Signed for and on behalf of Barrick Gold Corporation.



Name: Sybil E. Veenman

Capacity: Senior Vice President and General Counsel

Execution version

Share Subscription Agreement

Metminco Limited ABN 43 119 759 349

Placer Dome Del Peru S.A.C

GADENS LAWYERS
77 Castlereagh Street
SYDNEY NSW 2000

T +61 2 9931 4999
F +61 2 9931 4888
Ref 30605991

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Share Subscription Agreement

Dated 20 April 2011

Parties

- A Placer Dome Del Peru S.A.C a company registered in the Republic of Peru, National Taxpayer Registry N° 20197226944, recorded under the certificate N° 00242020 of the Registry of Legal Entities of Lima (Subscriber).
- B Metminco Limited ABN 43 119 759 349 of Level 6, 122 Walker St, North Sydney, NSW, 2060, Australia (Company).

Background

- A. The Company is incorporated in the State of Victoria, Australia, duly registered under the Act and admitted to the official list of ASX.
- B. The Subscriber has agreed to subscribe for the Subscription Shares subject to the terms of this document.
- C. The Directors have resolved to allot and issue the Subscription Shares to the Subscriber subject to the terms of this document.

Operative provisions

1. Defined meanings

Words used in this document and the rules of interpretation that apply are set out and explained in the definitions and interpretation clause at the back of this document.

2. Subscription conditions

2.1 Share Subscription

- (a) Subject to the terms of this document, on the Subscription Date:
- (i) the Subscriber agrees to subscribe for the Subscription Shares; and
 - (ii) the Company agrees to issue and allot the Subscription Shares to the Subscriber.
- (b) In consideration for the Subscription Shares, the Subscriber agrees to execute the Agreement To Extinguish Buy Back Right.
- (c) The Subscription Shares must be issued and allotted to the Subscriber:
- (i) free from any Security Interest; and

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- (ii) with all rights attaching or accruing to the Subscription Shares from the Subscription Date.

2.2 Share application

Clause 2.1 operates as an application by the Subscriber for the issue and allotment by the Company to the Subscriber of the Subscription Shares on the Subscription Date upon and subject to the provisions of the Constitution, without the necessity for any separate instrument of application by the Subscriber.

2.3 Subscriber's nominee

The Subscriber may at any time up to 5:00 pm (Sydney time) on the Business Day prior to the Subscription Date nominate Barrick Gold Corporation or any wholly-owned subsidiary of Barrick Gold Corporation ("Subscriber Nominee") to subscribe for the Subscription Shares under this document, provided that the Subscriber causes the Subscriber Nominee to enter into a deed of novation on the following terms:

- (a) the Subscriber Nominee agrees to assume the Subscriber's obligations and acknowledgements and be bound by the provisions of this document except with respect to the Subscriber's obligations pursuant to clause 2.1(b), and the Subscriber will procure that the Subscriber's Nominee complies with the Subscriber's obligations under this document;
- (b) the Company will issue and allot the Subscription Shares to the Subscriber's Nominee in accordance with the terms of this document;
- (c) all of the Company's Warranties and indemnities in favour of the Subscriber will be taken to be in favour of the Subscriber's Nominee in place of the Subscriber; and
- (d) the Subscriber Nominee will be deemed to warrant and represent to the Company, at the date of this agreement and the Subscription Date, all of the Subscriber Representations and Warranties in accordance with clause 3.2 of this document.

2.4 Acknowledgements

- (a) If the Subscriber chooses to sell the Subscription Shares within 12 months of the Subscription Date, then subject to the Company having performed its obligations under clause 2.6(c), it will ensure that the sale does not cause the Company to contravene section 707(3) of the Corporations Act.
- (b) The Company is not allotting and issuing the Subscription Shares for the purpose of the Subscriber selling or transferring all or any of the Subscription Shares or granting, issuing or transferring interests in, or options over them.

2.5 Share issue

- (a) (Subscriber's obligations): On the Subscription Date, the Subscriber will execute and deliver to the Company a duly executed counterpart of the Agreement to Extinguish Buy Back Right, following which the Subscriber will be deemed to have provided full consideration for the Subscription Shares.
- (b) (Company's obligations): Subject to the Subscriber satisfying its obligations under clause 2.1(b), on the Subscription Date the Company must:

- (i) cause Minera Cerro Norte to execute the Agreement to Extinguish Buy Back Right and deliver to the Subscriber a duly executed counterpart;
- (ii) allot and issue the Subscription Shares to the Subscriber;
- (iii) deliver to the Subscriber a true, complete and accurate copy of the Constitution; and
- (iv) deliver to the Subscriber a certified copy of the resolution of the board of directors of the Company authorizing the execution, delivery and performance by the Company of this document (including, without limitation, the issuance of the Subscription Shares) and the documents contemplated hereby, in a form satisfactory to the Subscriber, acting reasonably, certified by a senior officer of the Company.

2.6 Issue terms

- (a) The Subscription Shares must, upon issue by the Company to the Subscriber:
 - (i) be credited as fully paid;
 - (ii) rank equally in all respects with all other Shares; and
 - (iii) be free and clear of any Security Interest.
- (b) The Company must:
 - (i) as soon as possible after the Subscription Date, procure that its share registry records the allotment and issue of the Subscription Shares to the Subscriber and records the Subscriber as the sole legal holder of all of the Subscription Shares, in the register of members of the Company;
 - (ii) as soon as possible after the Subscription Date, deliver or procure that its share registry delivers to the Subscriber a holding statement for the Subscription Shares;
 - (iii) as soon as possible after the Subscription Date apply to ASX for and use its best endeavours to obtain Official Quotation of the Subscription Shares pursuant to Listing Rules 2.7 and 2.8.3, and without limiting the generality of the foregoing the Company must give to ASX all information and documents as may be required by ASX or the Listing Rules to procure the Official Quotation of the Subscription Shares on or as soon as possible after the Subscription Date;
 - (iv) use its best endeavours to ensure that all conditions of the approval for Official Quotation granted by the ASX are satisfied on or as soon as possible after the Subscription Date; and
 - (v) within 2 Business Days of the Subscription Date, lodge an Appendix 3B with the ASX in respect of the Subscription Shares.
- (c) The Company must, within 5 Business Days of the Subscription Date, in accordance with section 708A(5)(e) of the Act, give ASX a written notice that complies with section 708A(6) of the Act.

2.7 Interdependence

Subscription for and allotment of the Subscription Shares is conditional upon and interdependent with the Agreement to Extinguish Buy Back Right, and will only occur simultaneously with execution of the Agreement to Extinguish Buy Back Right.

3 Representations and Warranties

3.1 Company representations and warranties

The Company represents and warrants to the Subscriber that, as at the date of this document and the Subscription Date:

- (a) the Company is a corporation duly incorporated in Victoria, Australia and validly existing under the laws of Australia;
- (b) this document constitutes valid and legally binding obligations of the Company in accordance with its terms and the execution or performance of this document by the Company does not contravene any agreement by which the Company is bound or any governmental or contractual requirement binding on the Company or its assets;
- (c) the Company has full power to enter into and perform its obligations under this document, and to issue the Subscription Shares to the Subscriber;
- (d) the Company has procured all Consents, including any consent of directors or shareholders of the Company, for the execution and performance by the Company of this document, the issue of the Subscription Shares to the Subscriber and all other acts to be performed by the Company under this document;
- (e) this document has been executed by the Company in compliance with its Constitution and any applicable Law;
- (f) no Event of Insolvency has occurred in relation to, nor is there any act which has occurred or any omission made which may result in an Event of Insolvency occurring in relation to the Company or any of its Related Bodies Corporate;
- (g) the issue of the Subscription Shares to the Subscriber will be valid and effective and in full compliance with:
 - (i) the Constitution;
 - (ii) any agreement created by the Company or its shareholders; and
 - (iii) the Act and any other applicable Law (including the Listing Rules);
- (h) the Subscription Shares will, upon issue to the Subscriber, be fully paid and rank *pari passu* with all other Shares;
- (i) having regard to the requirements of section 708A(1) of the Act:
 - (i) no ASIC determination under section 708A(2) of the Act is in force in relation to the Company;

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- (ii) the Subscription Shares are and will be in the same class as existing securities that were "quoted securities" as defined in the Act at all times in the 3 months before the date on which the Subscription Shares are issued, without suspension for more than a total of 5 days in the 12 months before the Subscription Date;
- (iii) no exemption or order referred to in sections 708A(5)(c) or 708A(5)(d) of the Act covered the Company (or any person as director or auditor of the Company) at any time in the 12 months before the Subscription Date;
- (j) the Subscriber will hold the legal interest in the Subscription Shares upon issue free and clear of any Security Interest created by the Company;
- (k) the issue of the Subscription Shares under this document does not require approval of the Company's shareholders under the Act, the Listing Rules, the Constitution or any agreement binding on the Company;
- (l) after the Subscription Date and after the issue of securities described at clauses 3.1(m)(A), (B) and (C) have occurred, the Subscriber will hold 5.1% of the total number of Shares;
- (m) as at the date of this document there are, and immediately before the Subscription Date there will be:
 - (i) a total of 1,232,469,510 Shares; and
 - (ii) 64,217,517 options,

and there are no other securities or options to acquire securities on issue by the Company and there are no agreements, arrangements or understandings as at the Subscription Date which require or call for the present or future issue of, or grant to any person the right to require the issue of, any Shares or other securities in the Company other than:

- (A) the Company is in negotiation with Inversiones Em Dos Limitada to acquire 50% of the issued capital of Sociedad Contractual Minera Ovalle for consideration of \$US 35 million comprising \$US 10 million in cash and the equivalent of US \$25 million in Company scrip calculated as being approximately 71,000,000 Shares on the basis of a 30 day VWAP converted at the daily USD/AUD exchange rate at the Subscription Date;
- (B) the Company anticipates that it will make an issue of up to 80,000,000 Shares to raise funds required to pay the cash consideration contemplated in clause 3.1(m)(ii)(A) and for working capital; and
- (C) the Company is planning to settle convertible note loans by way of issue of approximately 4,900,000 Shares subject to the US/AUD exchange rate on the date of settlement;
- (n) the Company has materially complied with all of its legal obligations, including under Listing Rule 3.1, and there is no information to which Listing Rules 3.1A.1, 3.1A.2 or 3.1A.3 apply which has not been disclosed to the Subscriber;
- (o) to the best of the Directors' knowledge and belief (having made reasonable enquiries), all material information that the Company or any representative of the Company has

disclosed to the Subscriber, its representatives or ASX, was at the time of such disclosure:

- (i) true, accurate and complete in all material respects; and
- (ii) not misleading or deceptive (including by omission) in any material respect;
- (p) the Company's audited financial statements as at 30 June 2010 give a true and fair view of the financial position, assets and liabilities of the Company as at 30 June 2010 and the income, expenses and operational results of the Company for the financial year ended on 30 June 2010;
- (q) no order to cease or suspend trading of any securities of the Company has been issued by ASX, ASIC or any other government agency and no investigations or proceedings for such purposes are in progress, pending or threatened;
- (r) to the best of the Directors' knowledge and belief (having made reasonable enquiries), and except as otherwise generally disclosed to ASX prior to the date of this document, including in the Company's financial statements filed prior to the date of this document, there are no material claims, actions, proceedings or investigations on foot, pending or threatened against the Company or any of its Subsidiaries or Related Bodies Corporate or any of their respective directors or officers (in their capacity as such), nor is the Company or any of its Subsidiaries or Related Bodies Corporate, nor their respective assets and properties, subject to any outstanding judgement, order, writ, injunction or decree; and
- (s) to the best of the Directors' knowledge and belief (having made reasonable enquiries), except as has been generally disclosed to ASX prior to the date of this document, there has been no Material Adverse Event affecting the Company or any Subsidiary or Related Body Corporate of the Company.

3.2 Subscriber Representations and Warranties

The Subscriber represents and warrants to the Company that, as at the date of this agreement and the Subscription Date:

- (a) the Subscriber is a corporation duly incorporated and validly existing under the laws of the country or jurisdiction of its incorporation or registration;
- (b) the Subscriber has full power to enter into and perform its obligations under this agreement and has taken all necessary corporate and other actions to enable it to do so;
- (c) the execution or performance of this agreement by the Subscriber does not contravene any provision of:
 - (i) the constitution of the Subscriber;
 - (ii) any agreement by which the Subscriber is bound;
 - (iii) any Law; or
 - (iv) any governmental or contractual requirement binding on the Subscriber or its assets;

- (d) the Subscriber has procured all Consents for the execution and performance by the Subscriber of this document which has been executed in compliance with its constitution and any applicable Law;
- (e) except for the representations, warranties and covenants set out in the Transaction Documents, the Subscriber enters into this document on the basis of the Subscriber's own investigations and decisions and the Subscriber's own independent evaluation of the Company and not in reliance on any act or representation made by any other person, whether express or implied;
- (f) except for the representations, warranties and covenants set out in the Transaction Documents, the Subscriber enters into this document on the basis of the Subscriber's own investigations and decisions regarding the tax consequences in any jurisdiction of purchasing, owning or disposing of any Subscription Shares and the consequences and effect on the Subscriber generally as a result of the Company being listed on the ASX;
- (g) the Subscriber is a person to whom an offer to subscribe for the Subscription Shares in the manner contemplated by this document is permitted by the laws of the jurisdiction in which the Subscriber is situated and to whom the Subscription Shares can lawfully be issued under those laws, without the need for any registration, filing or lodgement in that jurisdiction;
- (h) subject to the Company complying with its obligations under clause 2.6(c), the Subscriber will not resell or otherwise dispose of any of the Subscription Shares in a manner which would cause the Company to be in breach of the Act;
- (i) the Subscriber is not a "U.S. Investor", being for the purposes of this share subscription a person who is in the United States or who is a U.S. person (as defined in Regulation S under the *U.S. Securities Act 1933*) (U.S. Person), or who is acting for the account or benefit of a U.S. Person;
- (j) the Subscriber is aware that no disclosure document or offer document has been prepared in connection with the offer and issue of the Subscription Shares;
- (k) the Subscriber agrees to be bound by the Constitution;
- (l) except for the representations, warranties and covenants set out in the Transaction Documents and except to the extent that liability cannot by law be excluded, the Subscriber acknowledges that the directors, officers, agents, employees or advisers of the Company, or any of their respective related bodies corporate, do not accept any responsibility in relation to the offer of the Subscription Shares; and
- (m) the Subscriber has full power and authority to enter into and perform its obligations under this document and has taken all necessary corporate and other action to enable it to do so and its obligations under this document.

3.3 Survival of Warranties

The Warranties will survive the Subscription Date and will continue in full force and effect.

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3.4 Reliance on Warranties

The Subscriber acknowledges that the Company has entered into and will perform this agreement in reliance on each representation by the Subscriber contained in clause 3.2 as a material term of this agreement.

3.5 Subscriber reliance

The Company acknowledges that the Subscriber has entered into and will perform this agreement in reliance on each representation by the Company contained in clause 3.1 as a material term of this agreement.

3.6 Indemnity

- (a) The Company agrees with the Subscriber to indemnify the Subscriber and its directors, officers and advisers (Subscriber Indemnified Parties) against all Losses which any Subscriber Indemnified Party suffers, incurs or is liable for arising out of any breach of any of the Company's Warranties.
- (b) The Subscriber agrees with the Company to indemnify the Company and its directors, officers and advisers (Company Indemnified Parties) against all Losses which any Company Indemnified Party suffers, incurs or is liable for arising out of any breach of any of the Subscriber's Warranties.

4 Public announcements and confidentiality

4.1 Confidentiality

Subject to clauses 4.2 and 4.3, the Company and the Subscriber undertake to keep the terms of this document confidential and not to make any public announcement or disclosure to any person in relation to this document, or information of which it has become aware in connection with this document, unless it first consults with and obtains the agreement in writing of the other party to this document.

4.2 Agreed announcement

The Company shall, immediately following execution of this document, be entitled to make a public announcement in relation to the transaction contemplated by this document in the form agreed by the parties.

4.3 Exemptions

Nothing in this clause prevents:

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- (a) a party from making a public announcement or notification where and to the extent that the same is required by law or the Listing Rules, provided that it provides a draft of the announcement to the other party before the final announcement is made and has due regard to any comments of the other party;
- (b) a party from making disclosure to the directors, secretary, professional advisers and bankers of that party and its Related Bodies Corporate, so long as the party uses all reasonable endeavours to ensure that the matters disclosed are kept confidential; or
- (c) the Subscriber from filing any notices required by Part 6C of the Act, including lodging a copy of this document with any notice of initial substantial shareholder pursuant to section 671B of the Act.

5 General provisions

5.1 Costs

Each party must pay its own costs in relation to:

- (a) the negotiation, preparation, execution, performance, amendment or registration of, or any consent given or made; and
- (b) the performance of any action by that party in compliance with any liability arising, under this document, or any agreement or document executed or effected under this document, unless this document provides otherwise.

5.2 Duties

- (a) The Subscriber must promptly within the initial applicable period prescribed by law pay any stamp duty payable in relation to the execution, performance and registration of this document, or any agreement or document executed or effected under this document.
- (b) The Subscriber must indemnify the Company against any loss incurred by the Company in relation to any stamp duty specified in this provision, whether through default by the Subscriber under this clause or otherwise.

5.3 Assignment

Subject to clause 2.3, a party must not transfer any right or liability under this document without the prior consent of each other party, except where this document provides otherwise.

5.4 Notices

- (a) Any notice to or by a party under this document must be in writing and signed by the sender or, if a company party, an Authorised Officer of the sender.
- (b) Any notice may be served by delivery in person or by post or transmission by facsimile to the address or number of the recipient specified in this document or most recently notified by the recipient to the sender.
- (c) Any notice is effective for the purposes of this document upon delivery to the recipient or production to the sender of a facsimile transmittal confirmation report before 5.00pm

local time on a day in the place in or to which the written notice is delivered or sent or otherwise at 9.00am on the next day following delivery or receipt.

(d) Address for service:

(i) the Company:

Name: Metrainco Limited
Address: 122 Walker Street
North Sydney 2060
NSW Australia
Fax: + 61 2 9460 1857
For the attention of: Company Secretary

(ii) the Subscriber:

Name: Placer Dome Del Peru S.A.C.
Address: Avenida Manuel Olgún No. 375, piso 11
Santiago de Surco, Lima, Peru
Fax:
For the attention of: Company Secretary

5.5 Governing Law and Jurisdiction

- (a) This document is governed by and construed under the law of Victoria, Australia.
- (b) Any legal action in relation to this document against any party or its property may be brought in any court of competent jurisdiction in Victoria.
- (c) Each party by execution of this document irrevocably, generally and unconditionally submits to the non-exclusive jurisdiction of any court specified in this provision in relation to both itself and its property.

5.6 Amendments

Any amendment to this document has no force or effect, unless effected by an agreement executed by the parties.

5.7 Third parties

This document confers rights only upon a person expressed to be a party, and not upon any other person.

5.8 Precontractual negotiation

The Transaction Documents:

- (a) express and incorporate the entire agreement between the parties in relation to the issue and subscription of the Subscription Shares, and all the terms of that agreement; and
- (b) supersede and exclude any prior or collateral negotiation, understanding, communication or agreement by or between the parties in relation to that subject-matter or any term of that agreement.

5.9 Further assurance

Each party must execute any agreement and perform any action necessary to give full effect to this document, whether before or after performance of this document.

5.10 Continuing performance

- (a) The provisions of this document do not merge with any action performed or agreement executed by any party for the purposes of performance of this document.
- (b) Any representation in this document survives the execution of any agreement for the purposes of, and continues after, performance of this document.
- (c) Any indemnity agreed by any party under this document:
 - (i) constitutes a liability of that party separate and independent from any other liability of that party under this document or any other agreement; and
 - (ii) survives and continues after performance of this document.

5.11 Waivers

Any failure by any party to exercise any right under this document does not operate as a waiver and the single or partial exercise of any right by that party does not preclude any other or further exercise of that or any other right by that party.

5.12 Remedies

The rights of a party under this document are cumulative and not exclusive of any rights provided by law.

5.13 Severability

Any provision of this document which is invalid in any jurisdiction is invalid in that jurisdiction to that extent, without invalidating or affecting the remaining provisions of this document or the validity of that provision in any other jurisdiction.

5.14 Counterparts

This document may be executed in any number of counterparts, all of which taken together are deemed to constitute one and the same agreement.

6 Definitions and interpretation

6.1 Definitions

In this document unless the context otherwise requires:

Act or Corporations Act means the *Corporations Act 2001* (Cth);

Agreement To Extinguish Buy Back Right means the declaration to be executed by and between the Subscriber and Minera Cerro Norte in consideration for the Subscription Shares, in the form agreed between the parties as at the date of this document;

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ASIC means the Australian Securities and Investments Commission;

ASX means ASX Limited ACN 008 624 691 or the securities exchange market operated by it, as the context requires;

Authorised Officer means any director, secretary or person notified in that capacity by any company in or under any provision of any agreement to any party to that agreement, without withdrawal or cancellation of that notification as at that time;

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Sydney, Australia;

Company means Metracore Limited ABN 43 119 759 349;

Consent means any consent, approval, authorisation, permit, permission, licence or certificate, and includes any Governmental Consent and any Contractual Consent;

Constitution means the Constitution of the Company;

Contractual Consent means any consent required under any contract or agreement by which a party is bound;

Directors mean the directors of the Company from time to time;

Event of Insolvency means:

- (a) an Insolvency Official is appointed in respect of a person or any asset of a person;
- (b) an Insolvency Official is appointed in respect of a corporation;
- (c) any application (not being an application withdrawn or dismissed within 7 days) is made to a court for an order, or an order is made, or a meeting is convened, or a resolution is passed, for the purpose of:
 - (i) appointing an Insolvency Official;
 - (ii) winding up a corporation; or
 - (iii) proposing or implementing a scheme of arrangement, except to reconstruct or amalgamate whilst solvent on terms approved by an Insolvency Official; any event or conduct occurs which would enable a court to grant a petition, or an order is made, for the bankruptcy of an individual or his estate under any Insolvency Provision;

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- (d) a person becomes, or admits in writing that it is, is declared to be, or is deemed under any applicable law to be, insolvent or unable to pay its debts;
- (e) a body corporate resolves to wind itself up or otherwise dissolve itself or gives notice of intention to do so, except to reconstruct or amalgamate whilst solvent on terms approved by an Insolvency Official;
- (f) a body corporate fails (in accordance with the terms of section 459F of the Act) to comply with any statutory demand served pursuant to section 459E of the Act;
- (g) a body corporate is or makes a statement from which it may be reasonably deduced by an Insolvency Official that the body corporate is, the subject of an event described in section 459C(2)(b) of section 585 of the Act;
- (h) a body corporate takes any step to obtain protection or is granted protection from its creditors, under any applicable legislation;
- (i) execution or other process issued on a judgement, decree or order of a court in favour of a creditor of a body corporate is returned wholly or partly unsatisfied;
- (j) any steps are taken by ASIC to dissolve a body corporate or a body corporate is dissolved;
- (k) a person becomes an insolvent under administration as defined in section 9 of the Act or action is taken which could result in that event; or
- (l) anything analogous or having a substantially similar effect to any of the events specified above happens under the law of any applicable jurisdiction;

Governmental Consent means:

- (a) any consent by, from or with any governmental agency; and
- (b) in relation to any act, matter or thing which would be legally prohibited or restricted in whole or in part if any governmental agency intervenes or acts in any manner within a specified period after its lodgment, filing, registration or notification, the expiry of that period without intervention or action;

Insolvency Official means any one of a liquidator, provisional liquidator, administrator, controller, managing controller, receiver, receiver and manager or similar officer in respect of a body corporate;

Insolvency Provision means any law relating to insolvency, sequestration, liquidation or bankruptcy (including any law relating to the avoidance of conveyances in fraud of creditors or of preferences, and any law under which a liquidator or trustee in bankruptcy may set aside or avoid transactions), and any provision of any agreement, arrangement or scheme, formal or informal, relating to the administration of any assets of any person;

Law includes any legislation, rule of the general law, including common law, equity and bankruptcy, judicial order, governmental consent and governmental requisition;

Listing Rules mean the official listing rules of ASX including the appendices thereto, as amended from time to time;

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Loss means, in relation to any fact, matter or circumstance, all losses, costs, damages, expenses, penalties and other liabilities arising out of or in connection with that fact, matter or circumstance and including all legal and other professional expenses on a solicitor-client basis incurred in connection with investigating, disputing, defending or settling any claim, action, demand or proceeding relating to that fact, matter or circumstance (including any claim, action, demand or proceeding based on the terms of this document);

Material Adverse Event means an event that has, or is likely to have, a material adverse effect on the financial condition, prospects, properties, business, assets, results or operations of the Company or a Related Body Corporate or Subsidiary of the Company;

Minera Cerro Norte means Minera Cerro Norte S.A., a company registered in the Republic of Peru, National Taxpayer Registry N° 20514151084, recorded under the certificate N° 11932247 of the Registry of Legal Entities of Lima;

Official Quotation means the official quotation of the Subscription Shares on the ASX;

Related Body Corporate has the same meaning as is ascribed to that term in section 50 of the Act;

Security Interest means any mortgage, charge, pledge, lien, encumbrance, security interest, trust or power, title retention, preferential right, contractual right of set-off, or any other security agreement or arrangement in favour of any person, whether unregistered or unregistered;

Share means a fully paid ordinary share in the issued capital of the Company;

Subscriber means Placer Dome Del Peru S.A.C a company registered in the Republic of Peru, National Taxpayer Registry N° 20197226944, recorded under the certificate N° 00242020 of the Registry of Legal Entities of Lima;

Subscriber's Nominee means Barrick Gold Corporation or a wholly-owned subsidiary of Barrick Gold Corporation nominated in accordance with clause 2.3;

Subscription Date means 3 Business Days after the date of this document or any other date agreed in writing between the Subscriber and the Company;

Subscription Shares means 75,000,000 Shares;

Subsidiary has the meaning given in section 9 of the Act;

Transaction Documents means this agreement, the Agreement to Extinguish Buy Back Right, the Company's counsel's opinion letter and any other documents annexed, attached or referred to in any of those documents;

Warranty means:

- (a) in relation to the Company, a representation and warranty, given by the Company in this document, including those set out in clause 3.1; and
- (b) in relation to the Subscriber, a representation and warranty, given by the Subscriber in this document, being those set out in clause 3.2.

6.2 Interpretation


In this document unless the context otherwise requires:

- (a) clause and subclause headings are for reference purposes only;
- (b) the singular includes the plural and vice versa;
- (c) words denoting any gender include all genders;
- (d) reference to a person includes any natural person, company or governmental agency or any other entity recognised by law and vice versa;
- (e) reference to a company includes any company, body corporate, corporation, trust, partnership, joint venture, or any other incorporated or unincorporated body, association, society, organisation or entity;
- (f) reference to a claim includes any claim, demand, right, request, requisition, requirement, direction, action, application, proceeding, allegation or legal action, whether actual, commenced, anticipated, threatened or potential;
- (g) reference to accuracy in relation to any information, fact, agreement or record means that the information, fact, agreement or record is true, accurate, complete and up-to-date in all respects;
- (h) reference to an agreement includes any arrangement, undertaking, understanding or course of dealing, whether formal or informal, whether or not having legal or equitable force, and whether or not in writing;
- (i) reference to writing includes any means of electronic communication or reproduction of words;
- (j) where a word or phrase is defined its other grammatical forms have a corresponding meaning;
- (k) any reference to a party to this document includes its successors and permitted assigns;
- (l) any reference to any agreement or document includes that agreement or document as amended at any time;
- (m) the use of the word includes or including is not to be taken as limiting the meaning of the words preceding it;
- (n) an agreement, representation or warranty on the part of two or more persons binds them jointly and severally;
- (o) an agreement, representation or warranty on the part of two or more persons is for the benefit of them jointly and severally;
- (p) when a thing is required to be done or money required to be paid under this document on a day which is not a Business Day, the thing must be done and the money paid on the immediately preceding Business Day; and
- (q) reference to a statute includes all regulations and amendments to that statute and any statute passed in substitution for that statute or incorporating any of its provisions to the extent that they are incorporated.

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Executed as an agreement.

Signed on behalf of Placer Dome Del Peru S.A.C
by its authorised representative in the presence of:



Witness

Claudia Andrea Valdivia Infante
Print name

Av. Manuel Ojeda 375 Piso II, Surco
Print address Lima - Peru.



Signature of authorised person

Paolo Sandro Abad Bejarano
Print name of authorised person

Executed by Metminco Limited ABN 43 119
759 349 in accordance with section 127 of the
Corporations Act 2001 (Cth):

Secretary/Director

Print name

Director

Print name

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Executed as an agreement.

Signed on behalf of Placer Dome Del Peru S.A.C
by its authorised representative in the presence of:

Witness

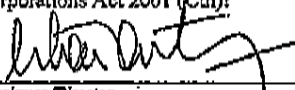
Print name

Print address

Signature of authorised person

Print name of authorised person

Executed by Metminco Limited ABN 43 119
759 349 in accordance with section 127 of the
Corporations Act 2001 (Cth):



Chairman/Director



Print name



Director



Print name

CLAYTON UTZ

Novation deed

Placer Dome Del Peru S.A.C
Subscriber

Barrick Gold Corporation
Subscriber Nominee

Metminco Limited
Company

Clayton Utz
Lawyers
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Novation deed dated

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April 2011

Parties

Placer Dome Del Peru S.A.C a company registered in the Republic of Peru, National Taxpayer Registry N° 20197226944, recorded under the certificate N° 00242020 of the Registry of Legal Entities of Lima (Subscriber)

Barrick Gold Corporation of Brookfield Place, Canada Trust Tower Suite 3700, 161 Bay Street, P.O. Box 212 Toronto, Ontario, Canada M5J2S1 (Subscriber Nominee)

Metminco Limited ABN 43 119 759 349 of Level 6, 122 Walker St, North Sydney, NSW, 2060, Australia (Company)

Background

- A. The Subscriber and the Company are parties to the Subscription Agreement.
- B. The Subscriber Nominee has been nominated under clause 2.3 of the Subscription Agreement to be the subscriber nominee of the Subscriber.
- C. In addition to the matters agreed between the Subscriber and the Company under clause 2.3 of the Subscription Agreement, the Subscriber and the Subscriber Nominee intend that, from the Nominee Election Date, the Subscriber Nominee should acquire and be entitled to all the benefits of the Subscription Agreement and should assume, perform and discharge the Subscriber's obligations and liabilities under the Subscription Agreement.
- D. In consideration of the mutual representations, warranties and covenants contained in this deed and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties wish to release and discharge the Subscriber from the Subscription Agreement and to substitute the Subscription Agreement with a new agreement between the Subscriber Nominee and the Company on the terms of this deed.

Operative provisions

1. Definitions and interpretation

1.1 Definitions

In this deed:

Nominee Election Date means any date notified in writing by the Subscriber to the Company, being on or prior to the Subscription Date.

Subscription Agreement means the share subscription agreement between Placer Dome Del Peru S.A.C a company registered in the Republic of Peru, National Taxpayer Registry N° 20197226944, recorded under the certificate N° 00242020 of the Registry of Legal Entities of Lima and Metminco Limited ABN 43 119 759 349 dated 20 April 2011.

Subject to the foregoing, any other capitalised terms in this deed will have the meaning given to those terms in the Subscription Agreement.

1.2 Interpretation

Clause 6.2 of the Subscription Agreement applies to this deed, except that a reference to "this document" in that clause will be taken to be a reference to "this deed".

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2. Novation

2.1 Nomination of Subscriber's Nominee under Subscription Agreement

For the purpose of clause 2.3 of the Subscription Agreement, the Subscriber hereby nominates and the Company hereby accepts the nomination of the Subscriber's Nominee to subscribe for the Subscription Shares under the Subscription Agreement.

2.2 Rights and obligations of Subscriber Nominee

Without limiting the generality or effect of clause 2.1 above, the parties acknowledge and agree that, with effect from the Nominee Election Date, the Subscriber Nominee:

- (a) is entitled to all rights and benefits under the Subscription Agreement to which, but for this deed, the Subscriber would have been entitled as and from the Nominee Election Date;
- (b) will perform all obligations and discharge all liabilities under the Subscription Agreement which, but for this deed, the Subscriber would have been required to perform or discharge at and after the Nominee Election Date; and
- (c) is bound by and will comply with all other provisions of the Subscription Agreement by which, but for this deed, the Subscriber would have been bound at and after the Nominee Election Date, except with respect to the Subscriber's obligations under clause 2.1(b) of the Subscription Agreement,

as if the Subscriber Nominee had been a party to the Subscription Agreement instead of the Subscriber.

2.3 Rights and obligations of Company

Without limiting the generality or effect of clause 2.1 above, the parties acknowledge and agree that, with effect from Nominee Election Date the Company:

- (a) is entitled to all rights and benefits under the Subscription Agreement to which, but for this deed, it would have been entitled as and from the Nominee Election Date;
- (b) will perform all obligations and discharge all liabilities under the Subscription Agreement which, but for this deed, it would have been required to perform or discharge at and after Nominee Election Date; and
- (c) is bound by and will comply with all other provisions of the Subscription Agreement by which, but for this deed, it would have been bound at and after Nominee Election Date,

as if the Subscriber Nominee had been a party to the Subscription Agreement instead of the Subscriber.

2.4 Release of Subscriber

With effect from the Nominee Election Date, the Company releases the Subscriber from all obligations and liabilities under the Subscription Agreement (other than clause 2.1(b) thereof) to be performed or discharged at or after the Nominee Election Date.

2.5 Release of Company

With effect from the Nominee Election Date, the Subscriber releases the Company from all obligations and liabilities under the Subscription Agreement to be performed or discharged at or after the Nominee Election Date.

2.6 Obligations and liabilities arising before Nominee Election Date

Nothing in this deed releases the Subscriber or the Company from any obligation or liability under the Subscription Agreement arising before Nominee Election Date and the Subscriber Nominee does not assume any obligation or liability of this type.

2.7 Notices

For the purposes of clause 5.4(d) of the Subscription Agreement the address for service shall be as follows (or as otherwise notified by the Subscriber Nominee to the Company from time to time):

Name: Barrick Gold Corporation
Address: Brookfield Place, Canada Trust Tower Suite 3700, 161 Bay Street,
P.O. Box 212 Toronto, Ontario, Canada M5J2S1
Fax number: (416) 861-8243.
Attention: General Counsel

3. Warranties**3.1 Authority and capacity**

Each party severally warrants to each other party as at the date of execution of this deed and as at the Nominee Election Date that:

- (a) it is a company properly incorporated and validly existing under the laws of the country or jurisdiction of its incorporation or registration;
- (b) it has the legal right and full corporate power and capacity to:
 - (i) execute and deliver this deed; and
 - (ii) perform its obligations under this deed,and has obtained all necessary authorisations and consents and taken all other actions necessary to enable it to do so;
- (c) this deed constitutes (or will when executed constitute) valid legal and binding obligations of that party in accordance with its terms;
- (d) the execution, delivery and performance of this deed by that party does not and will not result in a breach of or constitute a default under:
 - (i) any agreement to which it is party;
 - (ii) any provision of its constitution; or

- (iii) any law or regulation or any order or judgment of any court or regulatory authority to which it is a party or by which it is bound.

3.2 Reliance

The parties acknowledge that in entering into this deed they have each relied on the warranties in clause 3.1.

4. General

4.1 Amendments

This deed may only be varied by a deed executed by or on behalf of each party.

4.2 Counterparts

This deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the deed of each party who has executed and delivered that counterpart.

4.3 Costs

Except as otherwise provided in this deed, each party must pay its own costs and expenses in connection with negotiating, preparing, executing and performing this deed.

4.4 Further acts and documents

Each party must promptly do, and procure that its employees and agents promptly do, all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by another party to give effect to this deed.

4.5 Saving

Each of the parties acknowledges and agrees that, except as expressly set out herein, this deed does not in any way limit, prejudice or constitute a waiver of any of the rights of any party under the Subscription Agreement, which will otherwise continue to apply in full force and effect without any variation to its terms as from and notwithstanding the Nominee Election Date.

5. Governing law and jurisdiction

This deed is governed by the law applying in the State of Victoria, Australia. Each party irrevocably submits to the non-exclusive jurisdiction of the courts having jurisdiction in that state and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this deed.

Executed as a deed.

**Executed by Metminco Limited ABN 43
119 759 649 in accordance with section 127 of
the Corporations Act 2001 (Cth):**

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

**Executed on behalf of Placer Dome Del
Peru S.A.C by its authorised representative in
the presence of:**


Signature of witness

Signature of company authorised person

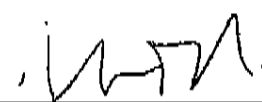
Full name of witness

Full name of company authorised person

**Executed on behalf of Barrick Gold
Corporation by its authorised representative in
the presence of:**



Signature of witness

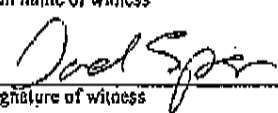


Signature of company authorised person
ALISTER BAKER

DAVID SIMPSON

Full name of witness

Full name of company authorised person



Signature of witness



Signature of company authorised person

DAVID SIMPSON

Full name of witness

Sybil E. Veenman
General Vice President
and General Counsel

Full name of company authorised person

Executed as a deed.

Executed by Metminco Limited ABN 43
119 759 649 in accordance with section 127 of
the Corporations Act 2001 (Cth):

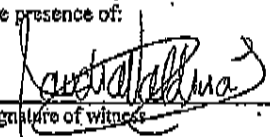
Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

Executed on behalf of Placer Dome Del
Peru S.A.C by its authorised representative in
the presence of:



Signature of witness

Claudia Andrea Valdivia Infante
Full name of witness



Signature of company authorised person

Paolo Scindro Abel Bajarano
Full name of company authorised person

Executed on behalf of Barrick Gold
Corporation by its authorised representative in
the presence of:

Signature of witness

Signature of company authorised person

Full name of witness

Full name of company authorised person

Signature of witness


Signature of company authorised person

Full name of witness

Full name of company authorised person

Executed as a deed.

Executed by Metminco Limited ABN 43
119 769 649 in accordance with section 127 of
the Corporations Act 2001 (Cth):



Signature of director

Antonio Oval In

Full name of director



Signature of company secretary/director

FABRISCA VERGARA I.

Full name of company secretary/director

Executed on behalf of Placer Dome Del
Peru S.A.C by its authorised representative in
the presence of:

Signature of witness

Full name of witness

Signature of company authorised person

Full name of company authorised person

Executed on behalf of Barrick Gold
Corporation by its authorised representative in
the presence of:

Signature of witness

Full name of witness

Signature of witness

Full name of witness

Signature of company authorised person

Full name of company authorised person

Signature of company authorised person

Full name of company authorised person

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