

BARRICK

Results for Q4 and Full Year 2022

NYSE : GOLD
TSX : ABX

World class mines.
World class people.



February 15, 2023

Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this presentation, including any information as to our strategy, projects, plans or future financial or operating performance, constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. The words “believe”, “expect”, “strategy”, “target”, “plan”, “opportunities”, “guidance”, “outlook”, “on track”, “project”, “goal”, “continue”, “additional”, “growth”, “budget”, “estimate”, “potential”, “prospective”, “future”, “focus”, “during”, “ongoing”, “expected”, “scheduled”, “will”, “can”, “could”, and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: Barrick’s focus on Tier One Assets and its potential for growth while delivering sustainable returns; Barrick’s forward-looking production guidance, including our five and ten year outlooks for gold and copper; estimates of future costs and projected future cash flows, capital, operating and exploration expenditures and mine life and production rates; Barrick’s pipeline of large growth projects; our plans and expected completion and benefits of our growth projects, including Goldrush, the Pueblo Viejo process plant expansion and mine life extension project, including expected timing for approval of the Environmental and Social Impact Assessment for the new Naranjo tailings storage facility and the estimated capital cost of that facility, Veladero Phase 7A leach pad and power transmission line projects and solar power project at Loulo-Gouunkoto; the ability of the North Mara and Bulanhulu mines to achieve Tier One status as a combined complex; the planned updating of the historical Reko Diq feasibility study and targeted first production; the duration of the temporary suspension of operations at Porgera, the conditions for the reopening of the mine and the timelines for execution of definitive agreements to implement the Commencement Agreement between Papua New Guinea and Barrick Niugini Limited and to recommence operations; our ongoing engagement with Papua New Guinea’s Internal Revenue Commission; our expectation for Fourmile to be contributed to the Nevada Gold Mines joint venture following the completion of drilling and feasibility work; Barrick’s strategy, plans, targets and goals in respect of environmental and social governance issues, including greenhouse gas emissions reduction targets (including the progress and expected benefits of solar power projects at Kibali and Loulo-Gouunkoto), health and safety, biodiversity, community development and associated initiatives; Barrick’s global exploration strategy and planned exploration activities, including in North America, Latin America, Africa and the Middle East, and Asia Pacific Regions; our pipeline of high confidence projects at or near existing operations, including potential new discoveries in Nevada and Lumwana’s potential for future growth and ability to further extend the life of mine, including through the development of a Super Pit; our expected timing for including the Lumwana Super Pit in Barrick’s business plan; potential mineralization and metal or mineral recoveries; our ability to convert resources into reserves and to replace reserves depleted by mining; the share buyback program and performance dividend policy; joint ventures and partnerships; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this presentation in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; risks related to the possibility that future exploration results will not be consistent with the Company’s expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the initiatives described in this presentation are still in the early stages and may not materialize; changes in mineral production performance, exploitation and exploration successes; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; the speculative nature of mineral exploration and development; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices; the potential impact of proposed changes to Chilean law on the status of value added tax refunds received in Chile in connection with the development of the Pascua-Lama project; expropriation or nationalization of property and political or economic developments in Canada, the United States or other countries in which Barrick does or may carry on business in the future; risks relating to political instability in certain of the jurisdictions in which Barrick operates; timing of receipt of, or failure to comply with, necessary permits and approvals; non-renewal of or failure to obtain key licenses by governmental authorities, including the new special mining lease for Porgera; failure to comply with environmental and health and safety laws and regulations; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; the liability associated with risks and hazards in the mining industry, and the ability to maintain insurance to cover such losses; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; damage to the Company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company’s handling of environmental matters or dealings with community groups, whether true or not; risks related to operations near communities that may regard Barrick’s operations as being detrimental to them; litigation and legal and administrative proceedings; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, tailings dam and storage facilities failures, and disruptions in the maintenance or provision of required infrastructure and information technology systems; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; risks associated with working with partners in jointly controlled assets; risks related to disruption of supply routes which may cause delays in construction and mining activities, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with artisanal and illegal mining; risks associated with Barrick’s infrastructure, information technology systems and the implementation of Barrick’s technological initiatives; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; the impact of inflation, including global inflationary pressures driven by supply chain disruptions caused by the ongoing Covid-19 pandemic and global energy cost increases following the invasion of Ukraine by Russia; adverse changes in our credit ratings; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); risks related to the demands placed on the Company’s management, the ability of management to implement its business strategy and enhanced political risk in certain jurisdictions; uncertainty whether some or all of Barrick’s targeted investments and projects will meet the Company’s capital allocation objectives and internal hurdle rate; whether benefits expected from recent transactions being realized; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; risks related to competition in the mining industry; employee relations including loss of key employees; availability and increased costs associated with mining inputs and labor; risks associated with diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; risks related to the failure of internal controls; and risks related to the impairment of the Company’s goodwill and assets. Barrick also cautions that its 2023 guidance, as well as its five and ten year outlooks for gold and copper, may be impacted by the ongoing business and social disruption caused by the spread of Covid-19. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick’s ability to achieve the expectations set forth in the forward-looking statements contained in this presentation.

We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Delivering on our commitments since the Mergerⁱ...

~19Moz

Gold produced

~1.7Blb

Copper produced

Gold Reserves

2018: 62 Moz¹⁵

Acquisitions & Disposals: 10Moz¹⁶

2022: 76 Moz¹⁰

124%

Growth in **copper** mineral resources^{10,11,ii}
year over year

~\$4B

Return to shareholdersⁱⁱⁱ

While investing ~\$7.5B in capital projects plus significant deleveraging

\$500m+ annual synergies achieved at Nevada Gold Mines JV

Transformation of Acacia into Tier One¹ production status as a combined complex^v

Highest credit rating in the gold industry

Achieved long-term Moody's credit rating of A3^{iv}

Q4 2022 Group KPIs...

Best Assets

- Tier One assets deliver significant growth in gold reserves and resources
- Reconstitution of Reko Diq project completed
- Copper resource growth driven by Lumwana Super Pit and Reko Diq
- Stronger Q4 performances from Cortez, Carlin and Tongon results in full year production of 4.14Moz
- Record throughput at Pueblo Viejo (PV), reserve growth delivers a 20+ year life of mine
- Commissioning of PV plant expansion has commenced
- Goldrush permitting moves forward another step with NOAⁱ briefing package submitted
- Turquoise Ridge Third Shaft commissioned
- Strong drill intersections across brownfields portfolio confirms growth potential (Dorothy, Morro Escondido, Gara West, Jabal Sayid, North Mara, Greater Leeville), while greenfields work continues to develop a pipeline of exciting targets

Leader in Sustainability

- Group wide safety review prioritises Journey to Zero roadmap
- Zero Class 1² or high significance environmental incidents
- GHGⁱⁱ emissions reduction roadmap on track
- Water management recycling targets achieved
- Rhino reintroduction project contributes another significant biodiversity component to the greater Garamba nature initiative

Delivering Value

- Moody's upgrades Barrick's long-term credit rating from Baa1 to A3, making Barrick the highest rated company in the gold mining industry
- Strategic repurchase of long-term debt at a discount to par reduces future interest payments
- Record returns of \$1.6 billion to shareholders in 2022ⁱⁱⁱ

Group operating results...

- **Strong finish to the year for gold**
 - Q4 production was 13% higher than Q3 at lower total cash costs⁵ and AISC⁵
- **Copper production for 2022 was near the midpoint of guidance**
- Inflation, in particular higher energy prices, had a significant impact on our cost structure in 2022, including our supply chain
 - We expect similar input costs in 2023
 - We continue to invest in our growth projects and green energy initiatives
- Gold production expected to improve in 2023, with consistent performance from the copper portfolio
 - Goldⁱ: 4,200 to 4,600koz
 - Copperⁱ: 420 to 470mlb

Gold operating results	Q4 2022	Q3 2022	2022	2021
Attributable production (koz)	1,120	988	4,141	4,437
Cost of sales (\$/oz) ⁴	1,324	1,226	1,241	1,093
Total cash costs (\$/oz) ⁵	868	891	862	725
AISC (\$/oz) ⁵	1,242	1,269	1,222	1,026
Copper operating results	Q4 2022	Q3 2022	2022	2021
Attributable production (mlbs)	96	123	440	415
Cost of sales (\$/lb) ⁴	3.19	2.30	2.43	2.32
C1 cash costs (\$/lb) ⁶	2.25	1.86	1.89	1.72
AISC (\$/lb) ⁶	3.98	3.13	3.18	2.62

Group financial results...

- Moody's upgraded our long-term credit rating from Baa1 to A3, making **Barrick the highest rated company in the gold mining industry**
- Strategic repurchase of long-term debt at a discount to par in Q4 reduces future interest payments
- **Record cash returns to shareholders (\$1.6 billion) in 2022** through dividends and share buybacks
 - **\$424 million shares repurchased under the 2022 buyback program** or ~1.4% of Barrick's issued and outstanding sharesⁱⁱ
- A new \$1 billion share buyback program announced for the next 12 monthsⁱⁱⁱ

Financial Results	Q4 2022	Q3 2022	2022	2021
Revenue (\$ million)	2,774	2,527	11,013	11,985
Net (loss) earnings (\$ million)	(735)	241	432	2,022
Adjusted net earnings (\$ million) ³	220	224	1,326	2,065
Adjusted EBITDA (\$ million) ⁷	1,286	1,155	5,613	7,258
Net cash provided by operating activities (\$ million)	795	758	3,481	4,378
Free cash flow (\$ million) ⁸	(96)	(34)	432	1,943
Net earnings per share (\$)	(0.42)	0.14	0.24	1.14
Adjusted net earnings per share (\$) ³	0.13	0.13	0.75	1.16
Total attributable capital expenditures (\$ million) ⁹	743	609	2,417	1,951
Cash and equivalents (\$ million)	4,440	5,240	4,440	5,280
Debt, net of cash (\$ million)	342	(145)	342	(130)
Dividend per share ⁱ (\$)	0.10	0.15	0.65	0.37

ⁱ Dividend per share declared in respect of the stated period

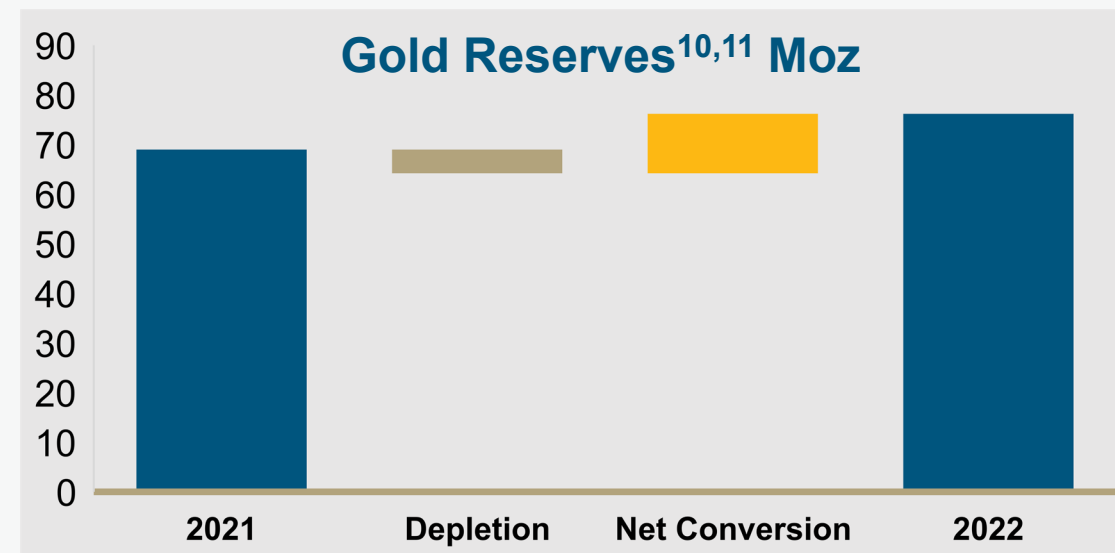
ⁱⁱ At the time the program was announced

ⁱⁱⁱ The actual number of common shares that may be purchased, if any, and the timing of any such purchases, will be determined by Barrick based on a number of factors, including the Company's financial performance, the availability of cash flows, and the consideration of other uses of cash, including capital investment opportunities, returns to shareholders, and debt reduction

Organically replacing reserves net of depletion...

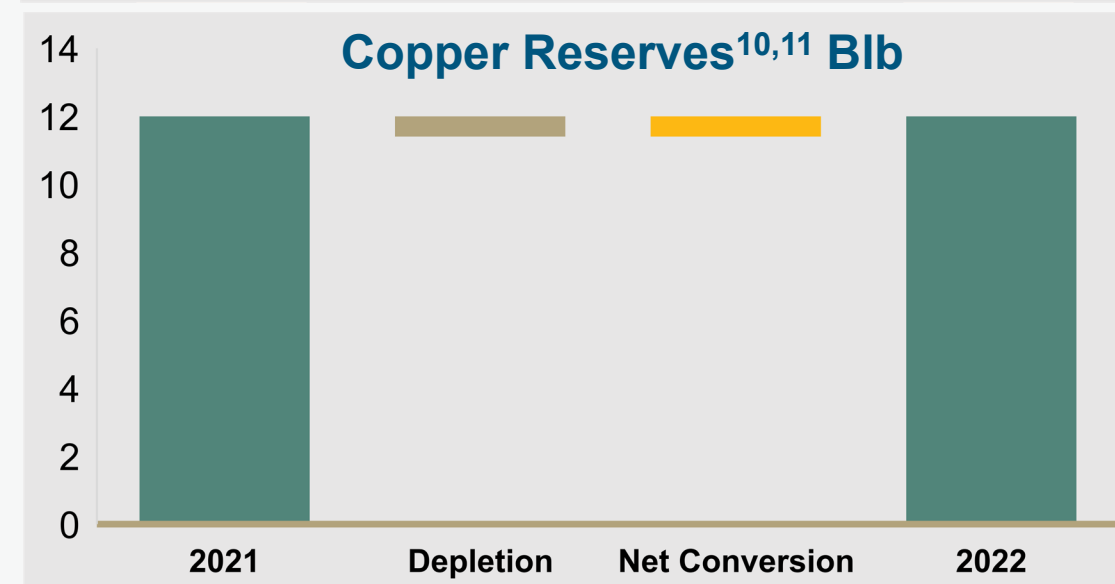
GOLD

- Attributable proven and probable gold reserves **grew 10% net of depletion to 76Moz¹⁰ at 1.67g/t** – 12Moz before depletion
 - Grade maintained despite an increase in the reserve price assumption to \$1,300/oz (from \$1,200/oz)
- Attributable gold mineral resources grew by nearly 10% to 180Moz¹⁰ at 1.07g/t M&I with a further 42Moz¹⁰ at 0.8g/t inferred resources



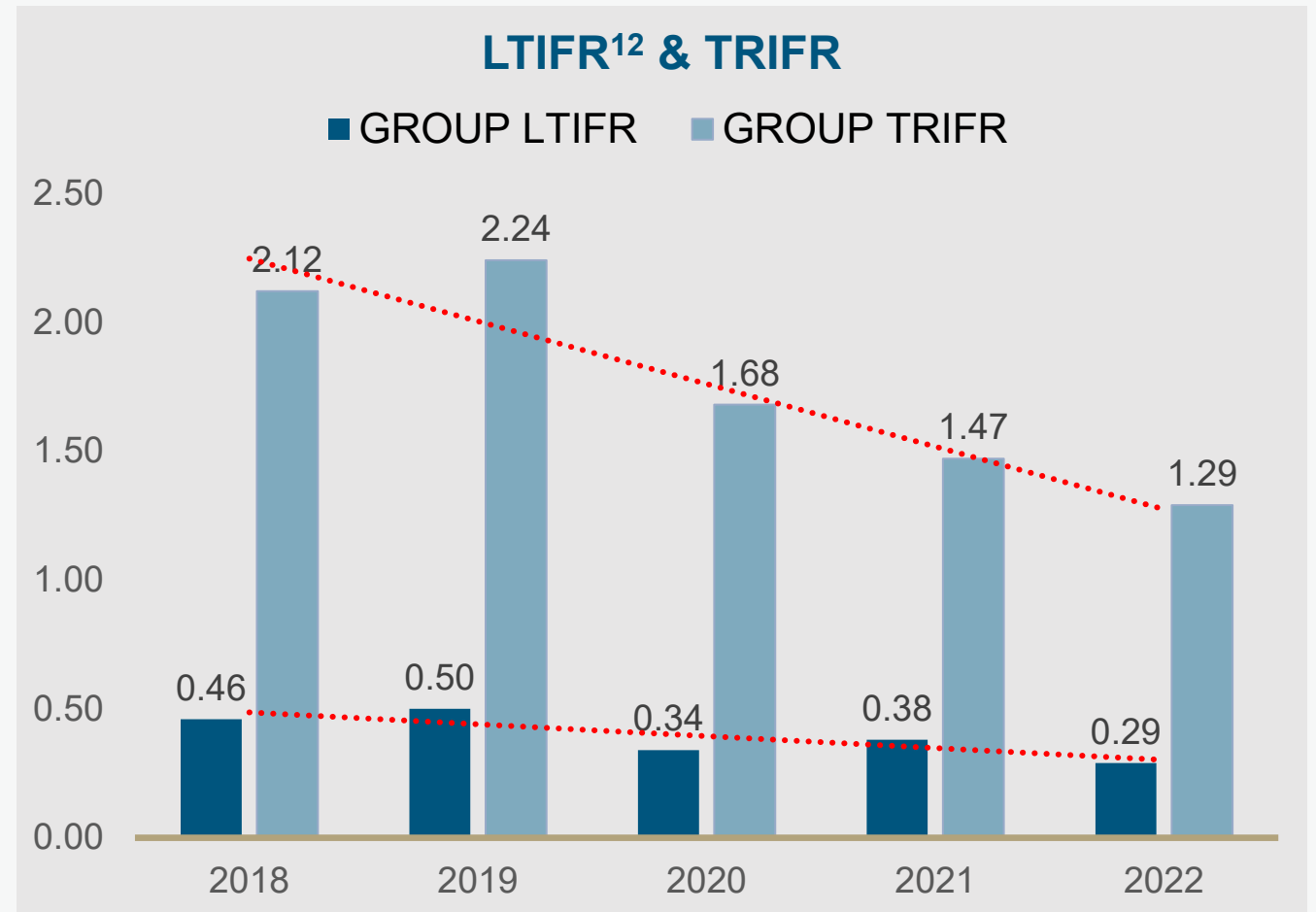
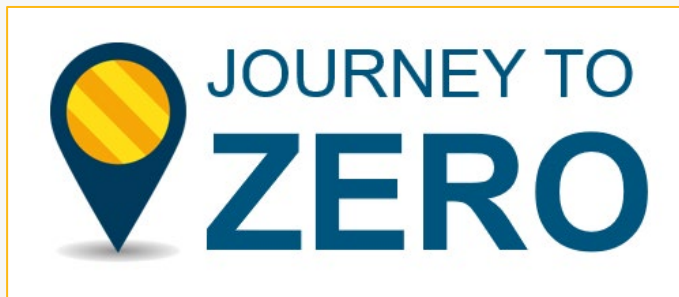
COPPER

- Attributable proven and probable **copper reserves** stand at 12Blb¹⁰ at 0.38%
 - **103% of annual depletion replaced driven by successful exploration** at Lumwana and Jabal Sayid, notwithstanding an increase in the reserve price assumption to \$3.00/lb (from \$2.75/lb)
- Attributable copper mineral resources grew 124% – now at 44Blb¹⁰ at 0.39% M&I with a further 15Blb¹⁰ at 0.4% inferred resources



Health and Safety...

- **Lost time injuries, total recordable injuries** and associated frequency rates **improved quarter-on-quarter**
- **TRIFR¹² decreased by 12% year-on-year**
- Two tragic fatalities recorded during Q4 2022
 - Enhanced focus on fatality prevention measures and leading indicators



Environment & Community...

- Zero Class 1 (high significance) environmental incidents recorded during Q4 and full-year 2022
- Average water use efficiency for Q4 was ~84% and for 2022 was ~83% — above the annual target of 80%
- The Group's GHG emissions decreased year-on-year by ~2%, in line with our GHG Emissions Reduction Roadmap
- Loulo-Gouunkoto is expanding its solar power plant by 40MW, targeting an annual CO₂-e saving of more than 62kt and Kibali will shortly commence with a solar power plant and additional battery storage to further increase its renewable energy usage
- ~\$13m spent on community development in Q4 and ~\$35m for full-year 2022



Note: Data unassured at this time

Sustainability

Investing in a better future

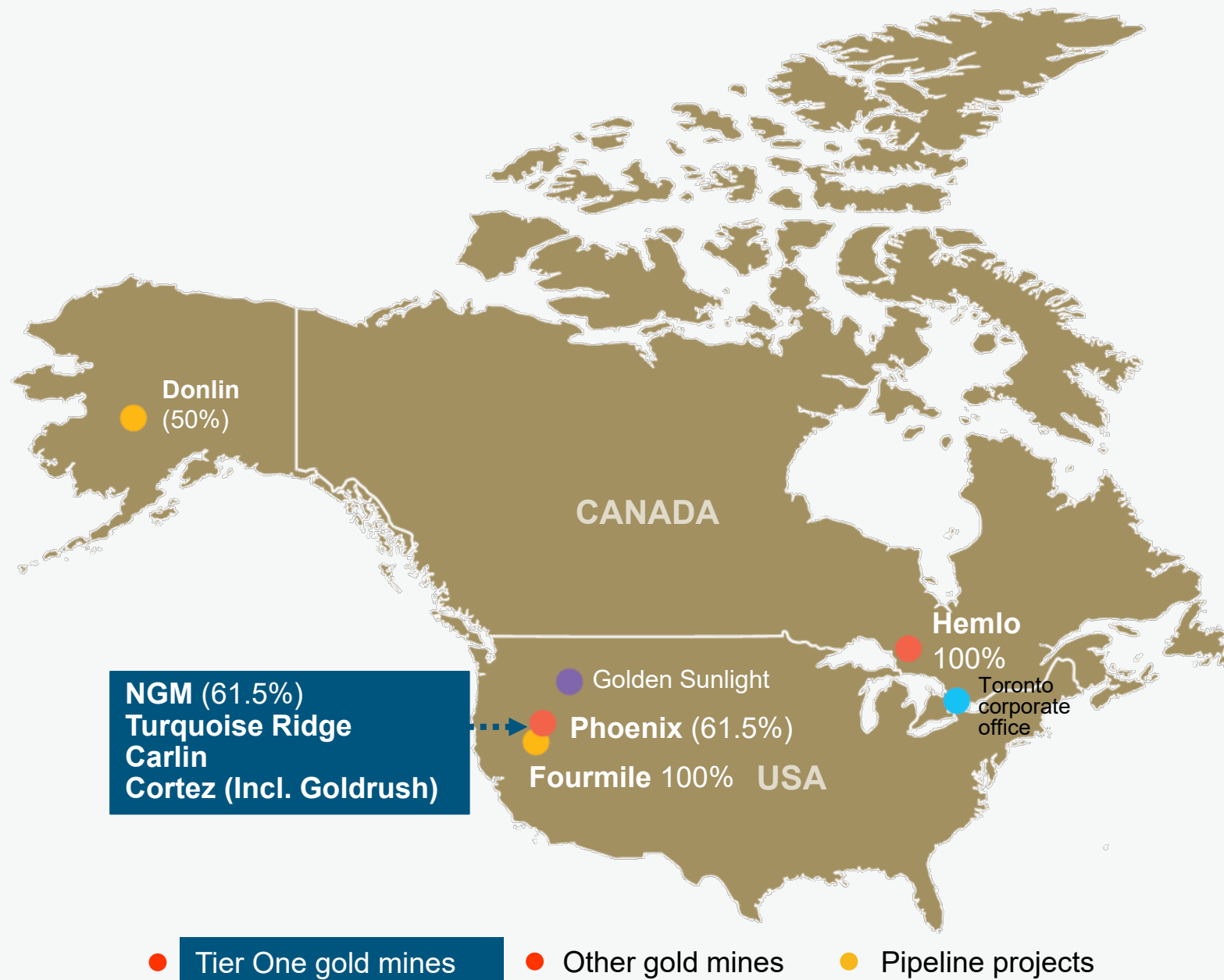


Delivering Against Sustainable Development Goals at Reko Diq

- In line with our philosophy of partnership, we recognize and pursue our responsibility and the opportunity that the UN Sustainable Development Goals (SDGs) represent to deliver social upliftment and value to our host countries and communities
- Reko Diq is an example of how mining can be at the forefront of the achievement of the SDGs
- Expected to transform the Chagai region by creating thousands of jobs and stimulating the development of the local economy
- Establishing Community Development Committees (CDCs) and have started to identify development projects
- Agreement entered into with provincial government for the disbursement of social development funds and advanced royalties, aimed at ensuring the people of Balochistan reap the rewards of Reko Diq long before it goes into production
- In line with Barrick's local recruitment policy, a Balochistan national has been appointed as country manager

North America...

Nevada hosts 3 Tier One gold mines owned (61.5%) and operated by Barrick



Nevada Gold Mines...

operating results

Nevada, USA

■ Carlin

- Higher grade in Q4 at the Goldstrike 5th NW layback drove a 16% increase in production vs Q3
- Major roaster maintenance and autoclave CIL conversion in Q1 2023 at Goldstrike

■ Cortez

- Production was 43% higher than Q3 as ore mining from Crossroads Phase 5 ramped-up
- Maiden reserve declared for the Robertson open pit project, securing feed for the oxide mill

■ Turquoise Ridge

- Improvement in mining productivity and carbon management drove a 26% increase in production from Q3
- As expected, Third Shaft commissioned in Q4 2022

Nevada Gold Mines (61.5%) ¹³	Q4 2022	Q3 2022	2022	2021
Ore tonnes processed (000)	10,052	7,594	34,873	49,232
Average grade processed (g/t)	2.53	2.69	2.50	1.78
Recovery rate (%)	80%	78%	78%	79%
Gold produced (oz 000)	516	425	1,862	2,036
Gold sold (oz 000)	511	424	1,856	2,039
Income (\$ millions)	264	215	1,144	1,675
EBITDA (\$ millions) ⁷	426	332	1,695	2,305
Capital expenditures (\$ millions)	169	191	707	555
Minesite sustaining ⁹	128	163	584	458
Project ⁹	41	28	123	97
Cost of sales (\$/oz) ⁴	1,257	1,242	1,210	1,072
Total cash costs (\$/oz) ⁵	906	924	876	705
AISC (\$/oz) ⁵	1,179	1,333	1,214	949

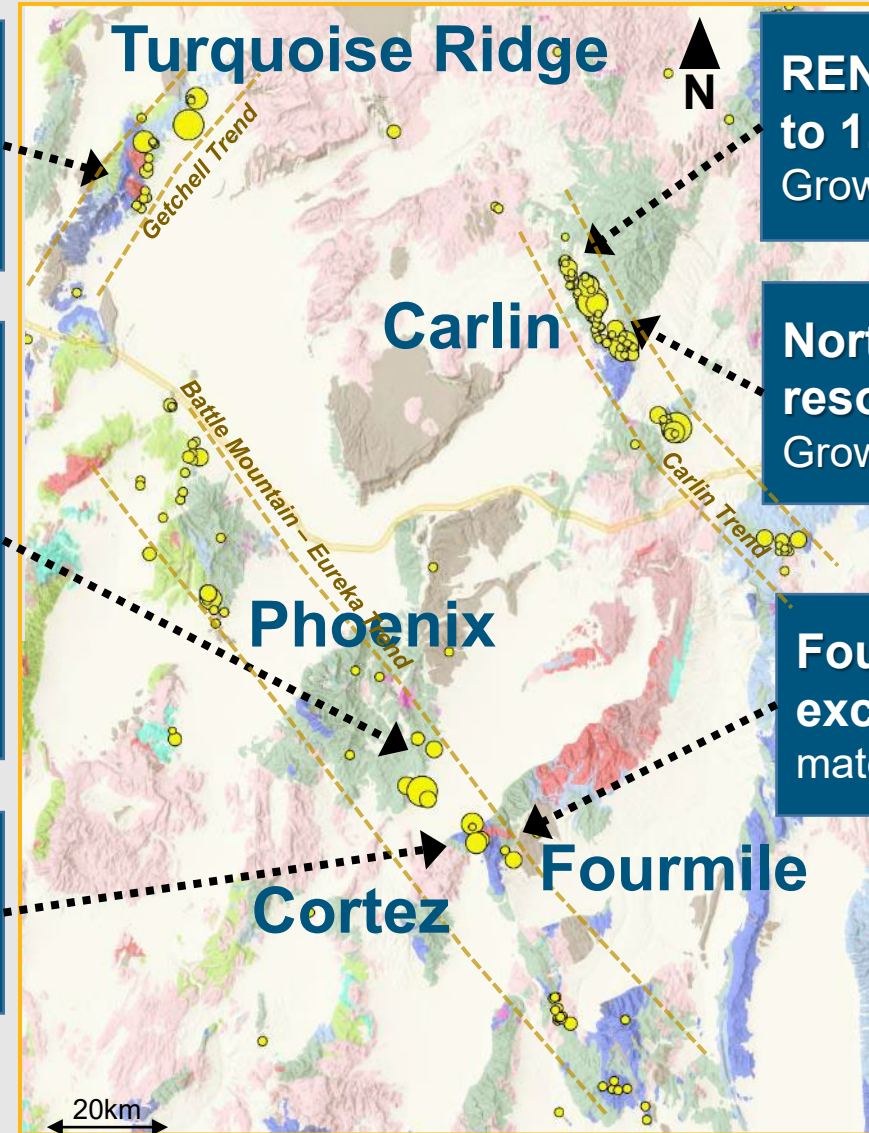
Q4 2022	Tonnes Processed (000)	Grade Processed (g/t)	Recovery (%)	Gold Production (koz)	Cost of Sales (US\$/oz) ⁴	Total Cash Costs (US\$/oz) ⁵	AISC (US\$/oz) ⁵
Carlin (61.5%) ¹³	2,497	4.29	81%	265	1,081	878	1,217
Cortez (61.5%)	4,170	1.82	80%	140	1,284	848	1,037
Turquoise Ridge (61.5%)	602	4.89	84%	78	1,518	1,089	1,304
Phoenix (61.5%)	2,783	0.80	71%	30	1,901	946	1,037
Long Canyon (61.5%)	-	-	-	3	1,812	616	664

Nevada...delivering Growth and Discovery

Turquoise Ridge – Drilling confirmed targeting concept at BBT Corridor opening new growth area at TRUG

Robertson – 1.6Moz^{14,i} maiden P&P Reserves and increased to 2.2Moz^{14,i} M&I and 1.7Moz^{14,i} inferred resource
Significant growth potential at Distal target

Cortez/Hanson – Drilling confirmed targeting concept, resources expected in 2023



REN – Increased inferred resource to 1.6Moz^{14,i}
Growth expected to continue in 2023

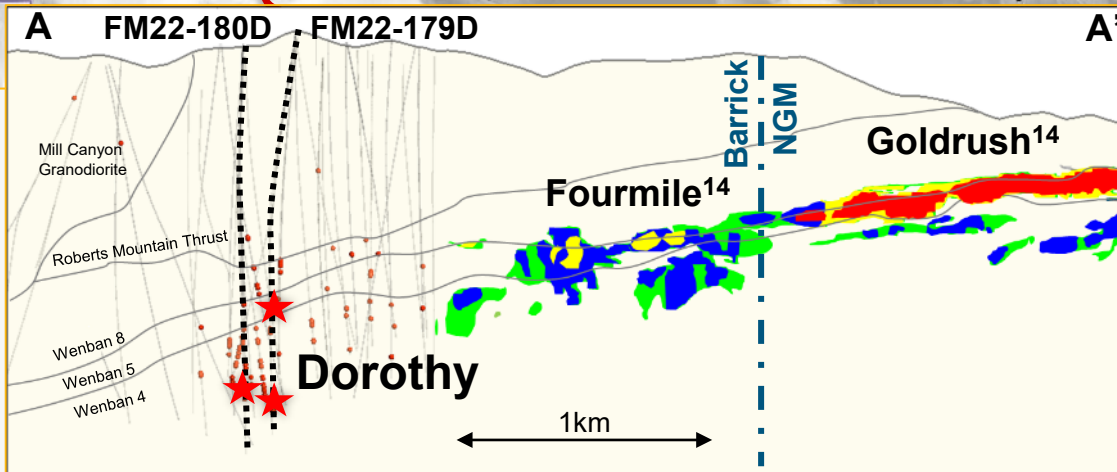
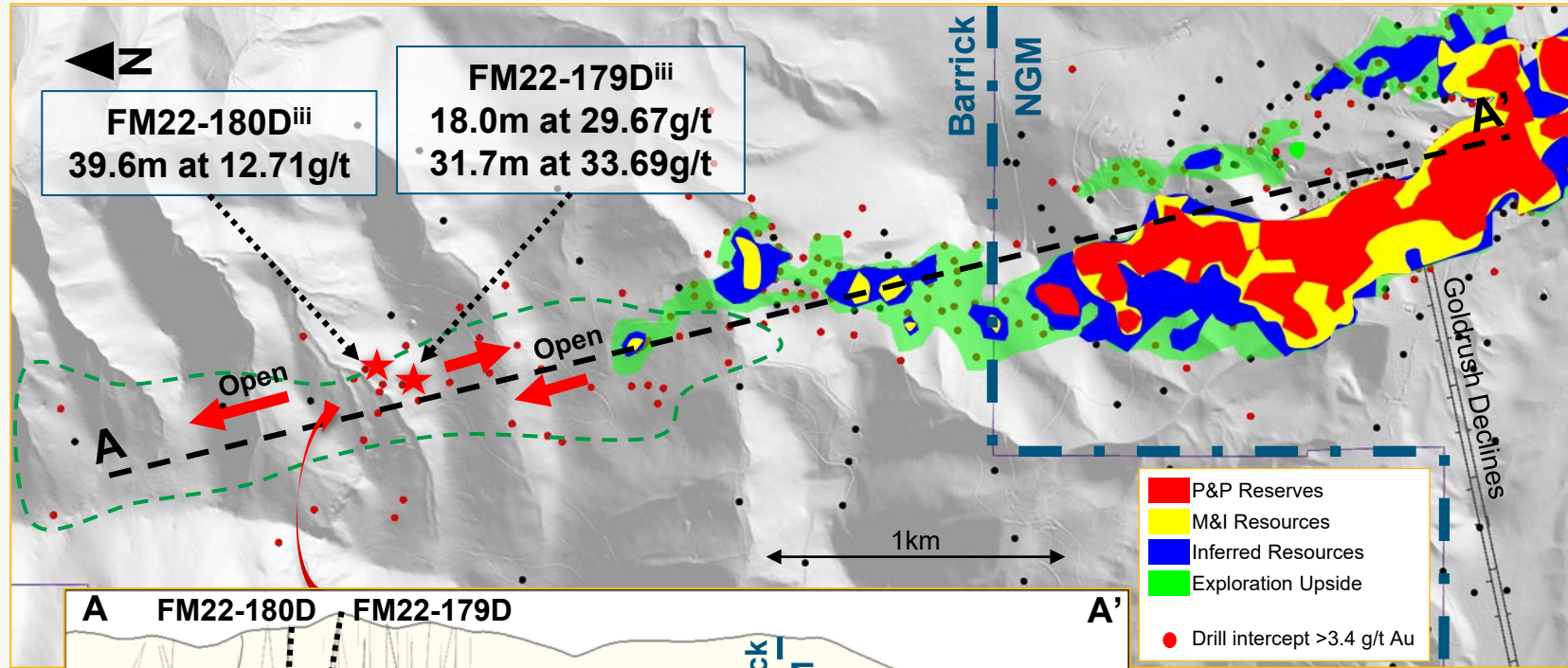
North Leeville – Increased inferred resource to 1.0Moz^{14,i}
Growth expected to continue in 2023

Fourmile^{14,ii} - At Dorothy, results exceed expectations and highlight material upside potential to the north

Deposit Size

- <1 Moz
- 1-2 Moz
- 5-10 Moz
- 10-20 Moz
- >20 Moz

New Dorothy discovery confirms significant upside along corridor north of Fourmileⁱ (100% Barrick)...



Fourmile (FM22-179D)^{ii,iii}

Drilling intersects large zone of high-grade mineralisation in brecciaⁱⁱⁱ

Best intercept: **31.7m at 33.69g/t**
including **17.1m at 49.56g/t**

North American exploration...new frontiers and high grade discoveries

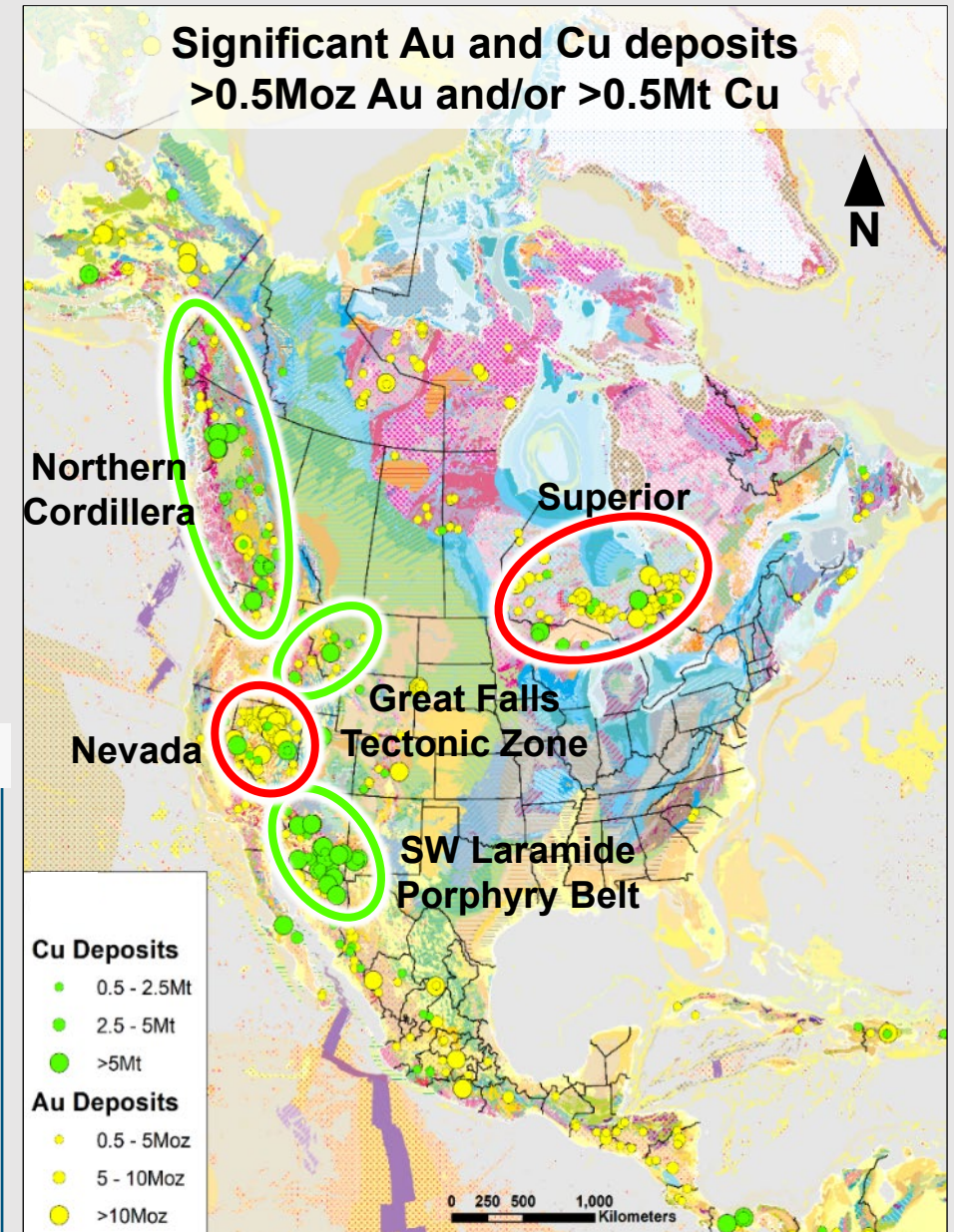
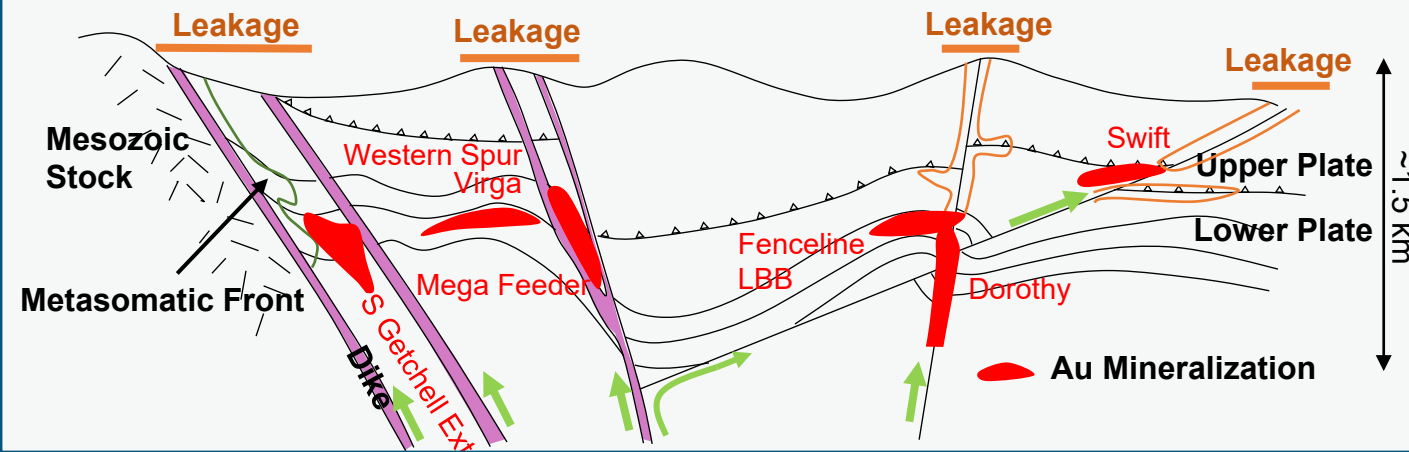
Exploring New Frontiers for both Gold and Copper

- Tier One copper country across the region
- Canada
- New greenfield districts leveraging exploration expertise

Nevada: High Grade Focus

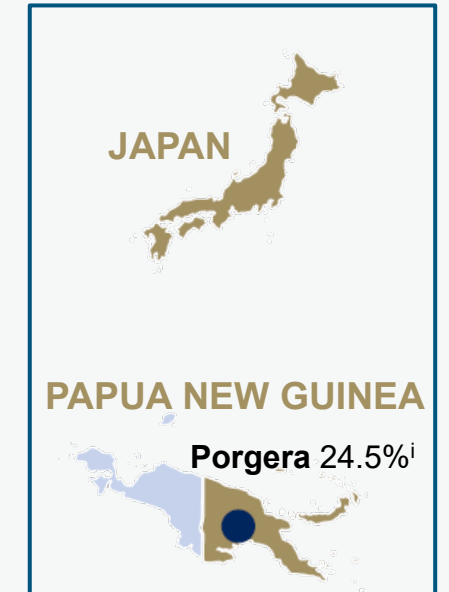
- Delivering high grade discoveries
- Exciting targets advancing across all Tier One districts

Nevada Tier One district-scale schematic section highlighting target concepts



Latin America and Asia-Pacific...

Reserve growth delivers a 20+ year life of mine at Pueblo Viejo



● Tier One gold mines ● Other gold mines ● Copper mines ● Pipeline projects ● Closure site

Pueblo Viejo...operating results

Dominican Republic

- **Pueblo Viejo achieves production and total cash costs⁵ well within 2022 guidance**
- **Record mill throughput achieved in 2022** – for fourth straight year
- **Process plant expansion continues to advance**
 - Commissioning activities commenced. Together with mine sequencing, this is expected to impact production in Q1 2023
- **ESIAⁱ for the new Naranjo Tailings Storage Facility on track¹⁷**
 - Approval expected in H1 2023
 - Existing tailings storage facility can receive tailings until the end of 2027

Pueblo Viejo (60%)	Q4 2022	Q3 2022	2022	2021
Ore tonnes processed (000)	1,353	1,501	5,669	5,466
Average grade processed (g/t)	2.43	2.89	2.68	3.18
Recovery rate (%)	92%	87%	87%	88%
Gold produced (oz 000)	98	121	428	488
Gold sold (oz 000)	96	124	426	497
Income (\$ millions)	47	70	265	445
EBITDA (\$ millions) ⁷	83	109	411	587
Capital expenditures (\$ millions)	95	101	351	311
Minesite sustaining ⁹	28	40	124	96
Project ⁹	67	61	227	215
Cost of sales (\$/oz) ⁴	1,215	1,097	1,132	896
Total cash costs (\$/oz) ⁵	764	733	725	541
AISC (\$/oz) ⁵	1,065	1,063	1,026	745

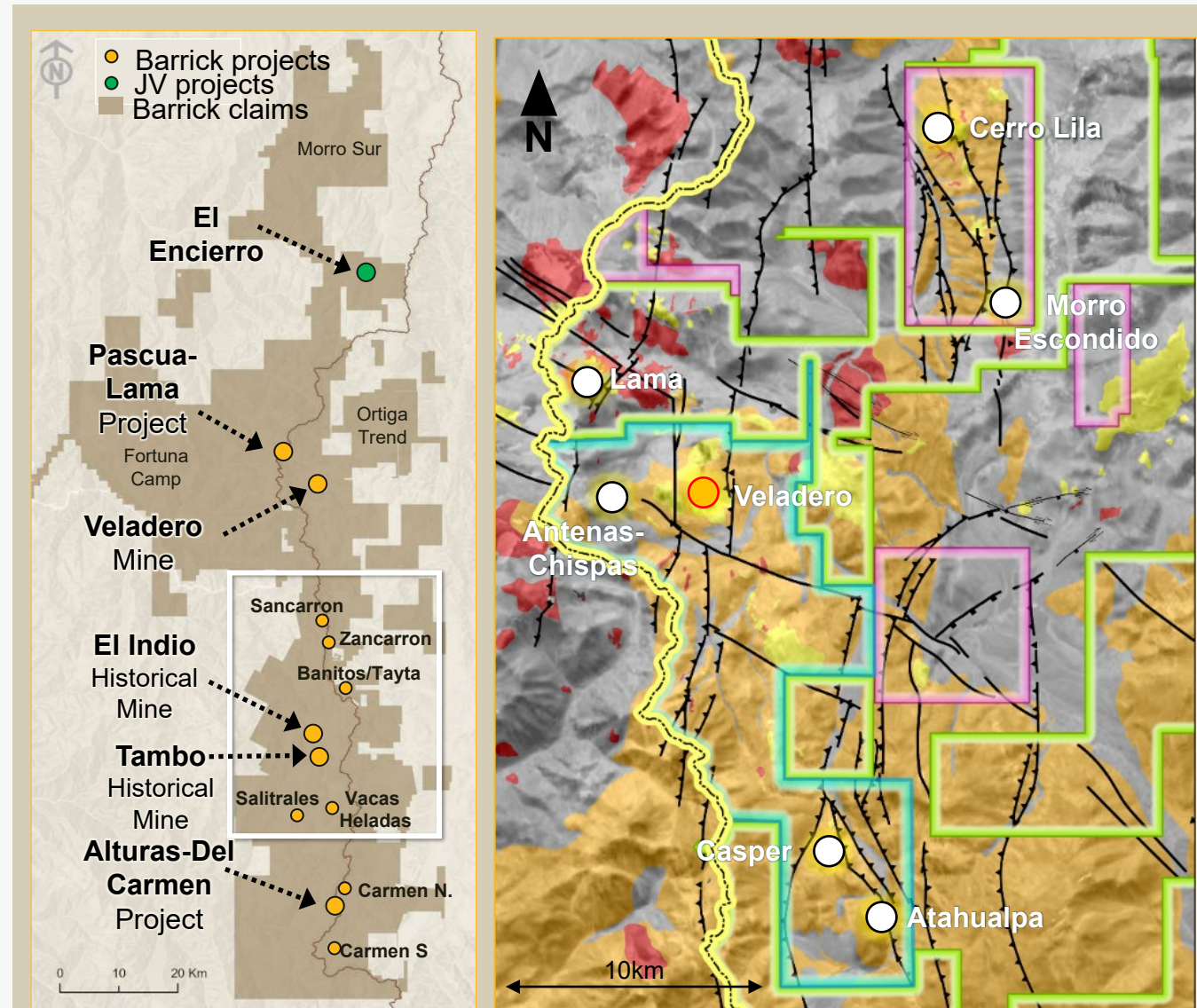
Veladero...operating results

Argentina

- Significant **improvement in production** following the extended winter season
- 2022 production was below the guidance range due to lower leach recovery performance
- We expect **2023 to be a transitional year** due to lower recoveries as the operation addresses challenges with metallurgical recovery of ore
- **Construction of Phase 7A Leach Pad** continues to advance
 - 91% complete with more than 75% of the new construction area already being used for ore processing
- As expected, the **Veladero power transmission line to Chile was energized in December 2022**
 - Expected to reduce CO₂-e by 100kt per year

Veladero (50%)	Q4 2022	Q3 2022	2022	2021
Ore tonnes processed (000)	3,659	3,676	14,222	11,114
Average grade processed (g/t)	0.61	0.72	0.68	0.77
Gold produced (oz 000)	50	41	195	172
Gold sold (oz 000)	53	44	199	206
Income (loss) (\$ millions)	(34)	12	32	118
EBITDA (\$ millions) ⁷	13	35	152	203
Capital expenditures (\$ millions)	39	32	153	142
Minesite sustaining ⁹	29	27	120	136
Project ⁹	10	5	33	6
Cost of sales (\$/oz) ⁴	2,309	1,430	1,628	1,256
Total cash costs (\$/oz) ⁵	954	893	890	816
AISC (\$/oz) ⁵	1,526	1,570	1,528	1,493

LATAM exploration...portfolio reassessment delivers encouraging results



Porgera

Papua New Guinea

- First meeting of the new joint venture company board of directors took place in Oct 2022 – will hold the license for New Porgera
 - Owned 49% by Barrick Niugini Limited and 51% by Papua New Guinea (PNG) stakeholders
- We continue to work with the PNG government to finalize remaining agreements and satisfy other conditions to mine reopening
- We continue to engage with the Internal Revenue Commission (IRC) and government to reach an amicable solution



Reko Diq...one of the world's largest undeveloped copper-gold deposits

Pakistan

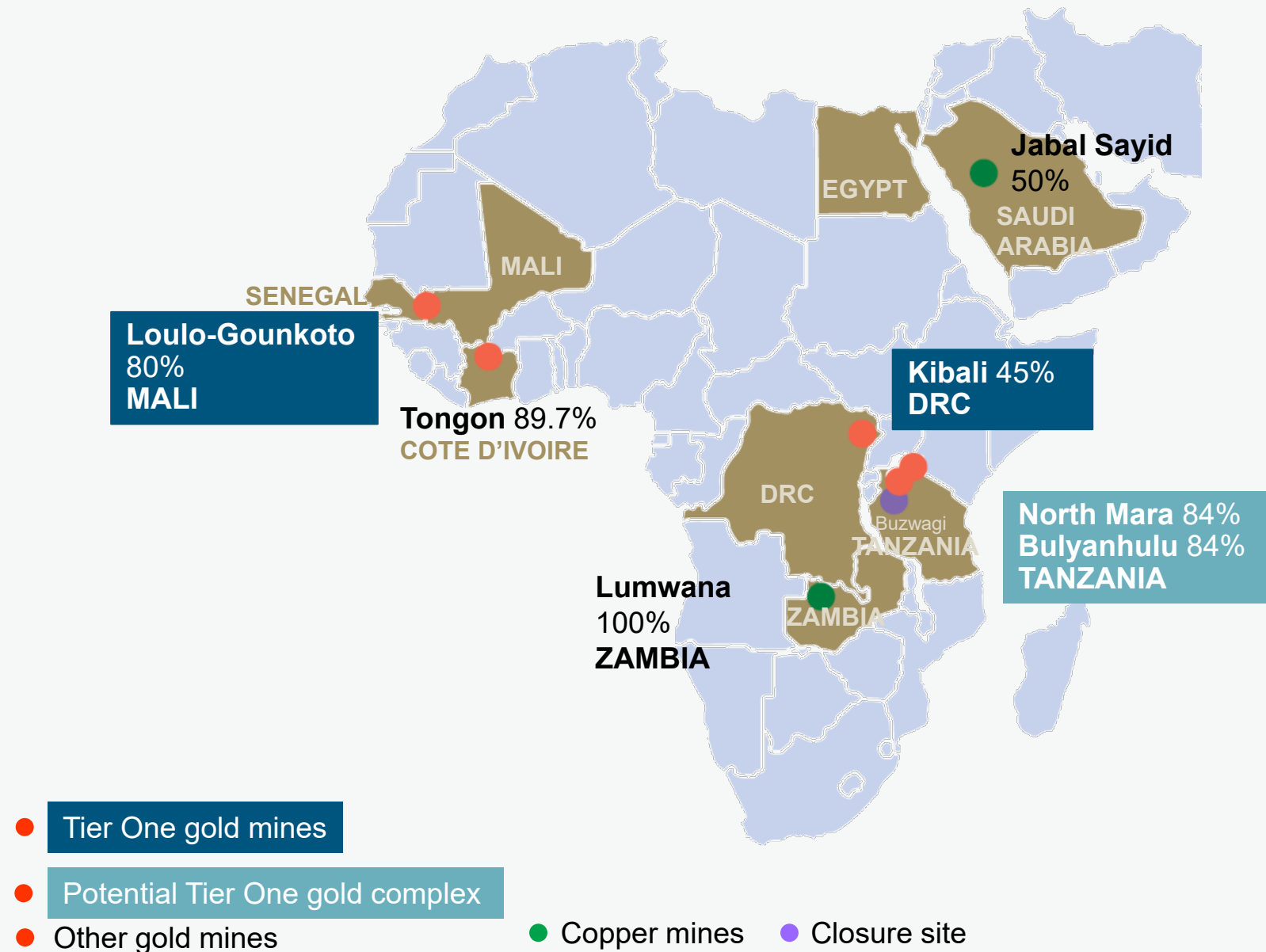
- Completion of legal processes and definitive transaction agreements allows project to move forward
- Project surface rights, mining leases and exploration licence granted as part of reconstitution
- Updated feasibility study scheduled for end 2024 with first production targeted in 2028
- Shareholding structure in line with Barrick's policy of benefit-sharing partnerships with its host countries
- First \$3 million paid to Balochistan provincial government as part of Reko Diq partnership
- Substantial progress on the ground with ongoing environmental and social baseline studies
 - First seasonal variance fieldwork completed along with introductory engagement with communities and socio-economic and health focus group discussions
 - Framework for CDCs established
 - Investment budget of \$10 million over next 2 years agreed



Africa & Middle East...

Significant potential growth to come from the Lumwana Super Pit

A world class gold and copper portfolio



Loulo-Gounkoto...operating results

Mali

- Tier One asset delivers **another quarter of consistent and improving production at lower per ounce costs**
 - 2022 production in the upper half of the guidance range
- **40MW solar power project continues to advance**, including a 36MVA battery energy storage system
 - Replaces the annual use of 23 million litres of heavy fuel oil
 - Expected additional annual reduction of 62kt of CO₂-e
 - Phase 1 to deliver 20MW and 22MVA battery storage. Commissioning expected by the end of 2023
 - Phase 2 commissioning by the end of 2024. Early procurement has begun

Loulo-Gounkoto (80%)	Q4 2022	Q3 2022	2022	2021
Ore tonnes processed (000)	1,041	1,015	4,069	4,015
Average grade processed (g/t)	4.58	4.34	4.59	4.79
Recovery rate (%)	91%	92%	91%	91%
Gold produced (oz 000)	139	130	547	560
Gold sold (oz 000)	141	129	548	558
Income (\$ millions)	70	60	342	380
EBITDA (\$ millions) ⁷	125	108	547	602
Capital expenditures (\$ millions)	76	65	258	238
Minesite sustaining ⁹	36	44	152	159
Project ⁹	40	21	106	79
Cost of sales (\$/oz) ⁴	1,216	1,220	1,153	1,049
Total cash costs (\$/oz) ⁵	822	845	778	650
AISC (\$/oz) ⁵	1,102	1,216	1,076	970

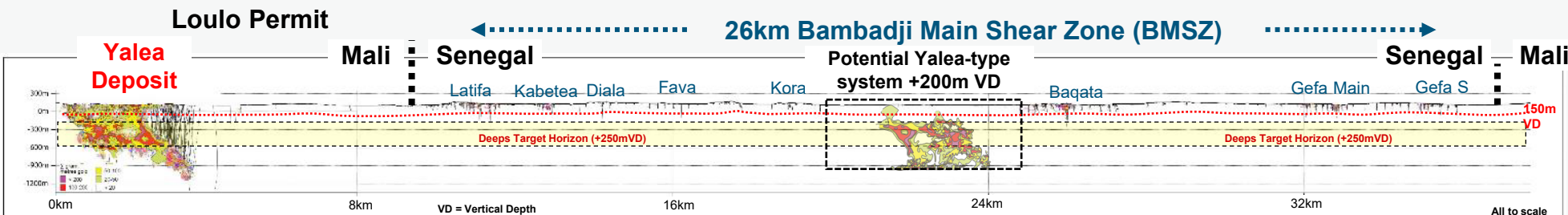
Refer to the Technical Report on the Loulo-Gounkoto Gold Mine Complex, Mali dated September 18, 2018 with an effective date of December 31, 2017, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on January 2, 2019

Loulo District...Bambadji permit

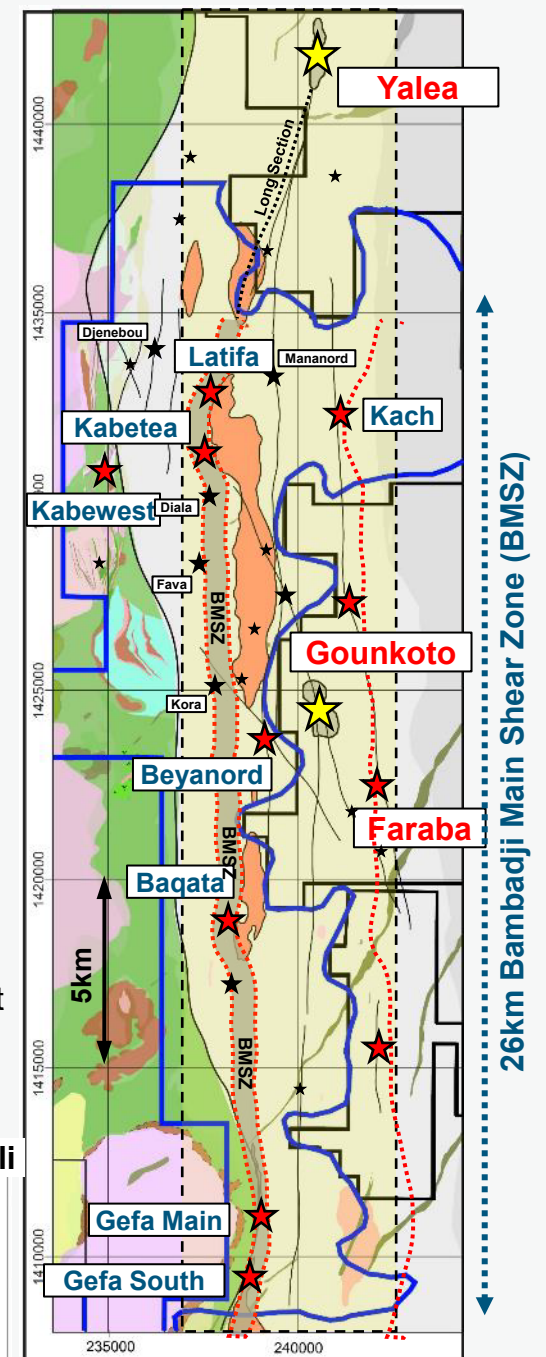
Mali - Senegal

- 26km strike of high-prospectivity Bambadji Main Shear Zone (BMSZ) defined within the Bambadji Permit – associated with continuous surface gold anomalism
- 9 key targets identified along the BMSZ
- >95% of drilling along BMSZ has been focused within top 150m of vertical depth – many holes have returned anomalous to ore-grade gold intercepts
- Drill programs designed to test for potential Tier One assets on prioritized targets along the BMSZ

Long Section Looking East



- ★ Key Target
- ★ +5Moz Deposit
- ★ Identified Target
- Albitites



Kibali...operating results

DRC

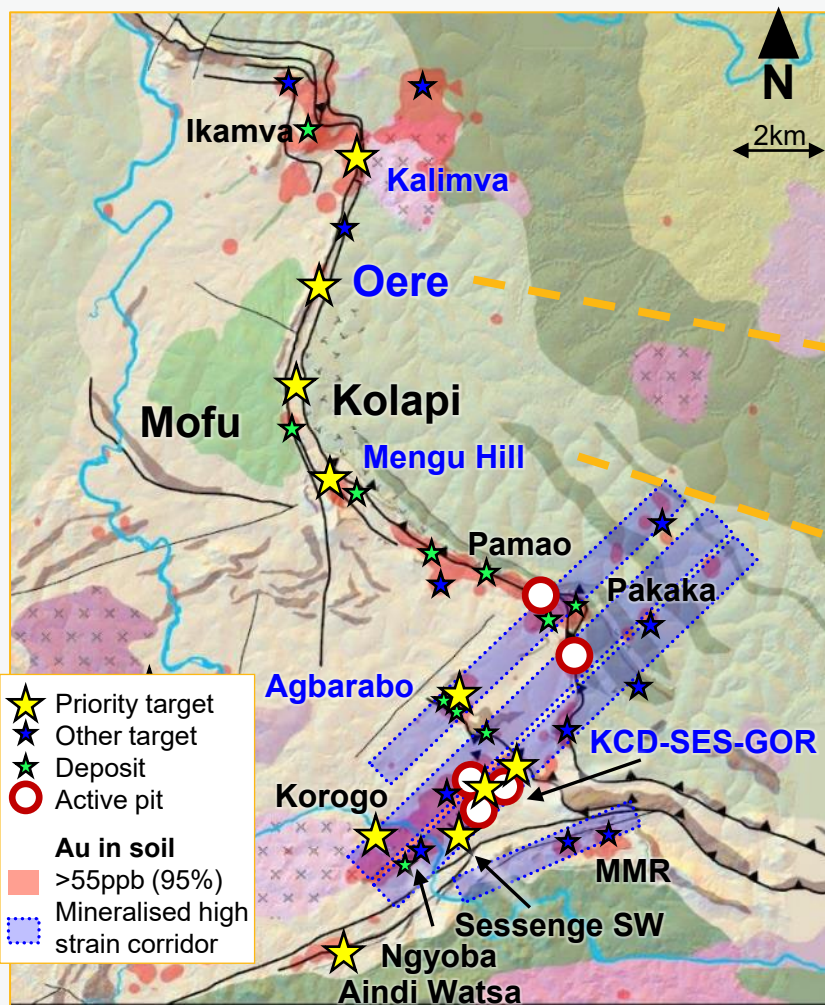
- **Q4 was the strongest quarter of production in 2022**
 - Third consecutive quarter of improved plant throughput
- Rock winder replacement successfully completed in Q4, **supporting processing availability in 2023**
 - Lower production expected in Q1 2023 due to mine sequencing
- Arthur Kabila was appointed as the **first Congolese General Manager**
- **Feasibility study completed on 17MW solar farm** and 15MW battery energy storage system
 - Expected to reduce annual GHG emissions by 21kt CO₂-e and save 7.9 million litres of heavy fuel oil

Kibali (45%)	Q4 2022	Q3 2022	2022	2021
Ore tonnes processed (000)	954	898	3,495	3,503
Average grade processed (g/t)	3.56	3.26	3.39	3.62
Recovery rate (%)	89%	88%	88%	90%
Gold produced (oz 000)	97	83	337	366
Gold sold (oz 000)	94	88	332	367
Income (\$ millions)	7	45	142	278
EBITDA (\$ millions) ⁷	97	72	320	419
Capital expenditures (\$ millions)	35	18	92	70
Minesite sustaining ⁹	28	13	70	54
Project ⁹	7	5	22	16
Cost of sales (\$/oz) ⁴	1,570	1,047	1,243	1,016
Total cash costs (\$/oz) ⁵	617	731	703	627
AISC (\$/oz) ⁵	981	876	948	818

Refer to the Technical Report on the Kibali Gold Mine, Democratic Republic of the Congo dated March 18, 2022 with an effective date of December 31, 2021, and filed on SEDAR at www.sedar.com and EDGAR at www.sec.gov on March 18, 2022

Building the target pipeline along the Kibali KZ Zone...

KZ North

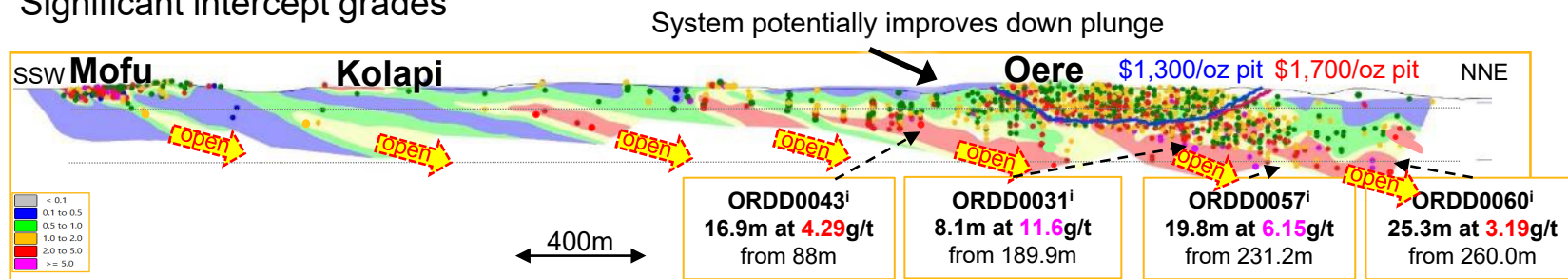


Oere Target

- Recent drill results return some of the best intersections to date highlighting open extensions down plunge and down dip. Significant results include:
 - ORDD0031ⁱ 8.1m at 11.6g/t and ORDD0057ⁱ 19.8m at 6.15g/t
 - ORDD0043ⁱ 16.9m at 4.29g/t
- Geological model update in progress to improve the target model down plunge and testing potential for a satellite underground opportunity
- Results demonstrate potential for other blind high-grade shoots elsewhere on KZ Trend

Vertical long section, looking NNW- from Oere, Kopali to Mofu

Significant intercept grades



Significant intercepts, grade - 0.5g/t CoG, 2m minimum width, 2m max cons. waste, 100g/t TC

Tanzania...operating results

North Mara

- **North Mara beats 2022 production guidance**
- Successful transition to an owner miner strategy in early 2022
 - 10 new CAT 777 trucks commissioned in Q4
 - Another quarter of **higher tonnes mined and cost reductions at our open pit operations**
- Mining of Gena pit expected to start in Q1 2023

North Mara (84%)	Q4 2022	Q3 2022	2022	2021
Gold produced (oz 000)	70	71	263	260
Cost of sales (\$/oz) ⁴	1,030	956	979	966
Total cash costs (\$/oz) ⁵	758	737	741	777
AISC (\$/oz) ⁵	1,301	951	1,028	1,001

Bulyanhulu

- Bulyanhulu met the midpoint of 2022 production guidance
 - **Third consecutive quarter of improved plant throughput**
- New fleet enabled a step-up in development productivity in 2022 required to sustain the long-term profile
 - **Third consecutive quarter of higher underground tonnes mined**

Bulyanhulu (84%)	Q4 2022	Q3 2022	2022	2021
Gold produced (oz 000)	49	48	196	178
Cost of sales (\$/oz) ⁴	1,237	1,229	1,211	1,079
Total cash costs (\$/oz) ⁵	896	898	868	709
AISC (\$/oz) ⁵	1,401	1,170	1,156	891

Copper Operations

Lumwana, Zambia

- Production was in **the upper half** of the **2022 guidance range**
- The **ongoing transition to an owner-miner strategy** with an investment into a new fleet will **set the operation for future potential minelife** expansions, including the Super Pit

Jabal Sayid, Saudi Arabia

- Consistent production quarter on quarter and year on year
- **Midpoint of 2022 production guidance achieved**
- All per pound **cost metrics within or below the 2022 guidance range**

Zaldívar, Chile

- Consistent production quarter on quarter and year on year
- Antofagasta has planned for major maintenance scheduled in Q1 and Q3 2023

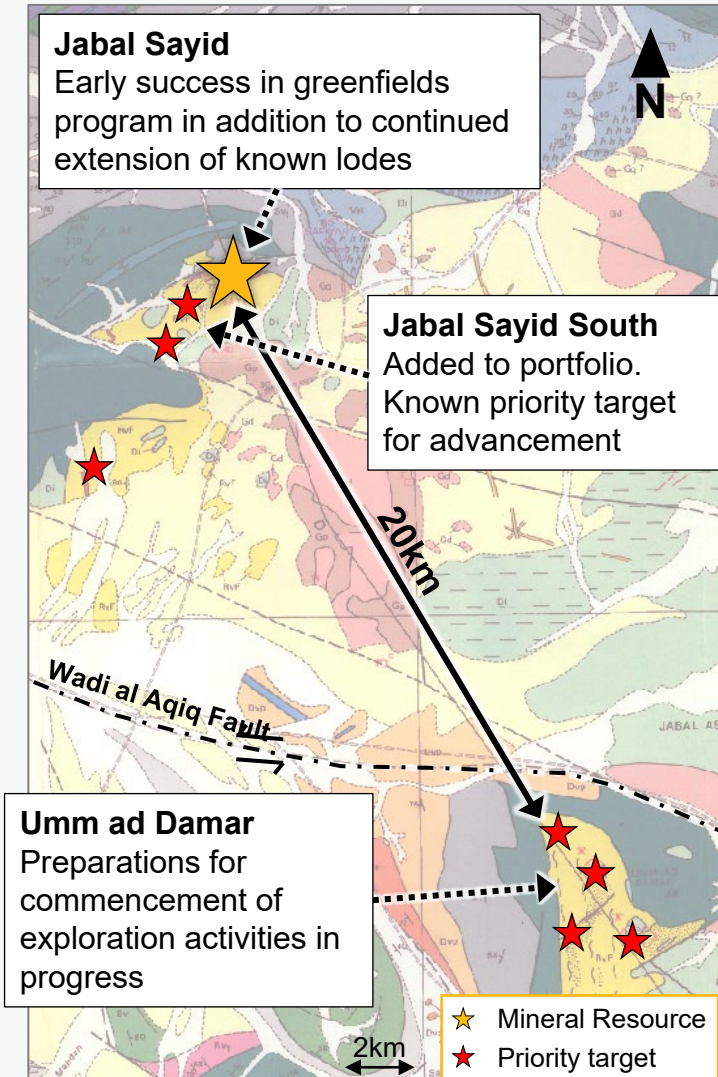
Lumwana (100%)	Q4 2022	Q3 2022	2022	2021
Copper produced (lbs million)	53	82	267	242
Cost of sales (\$/lb) ⁴	3.56	2.19	2.42	2.25
C1 cash costs (\$/lb) ⁶	2.34	1.78	1.89	1.62
AISC (\$/lb) ⁶	4.86	3.50	3.63	2.80

Jabal Sayid (50%)	Q4 2022	Q3 2022	2022	2021
Copper produced (lbs million)	18	18	75	76
Cost of sales (\$/lb) ⁴	1.72	1.58	1.52	1.38
C1 cash costs (\$/lb) ⁶	1.42	1.41	1.26	1.18
AISC (\$/lb) ⁶	1.54	1.52	1.36	1.33

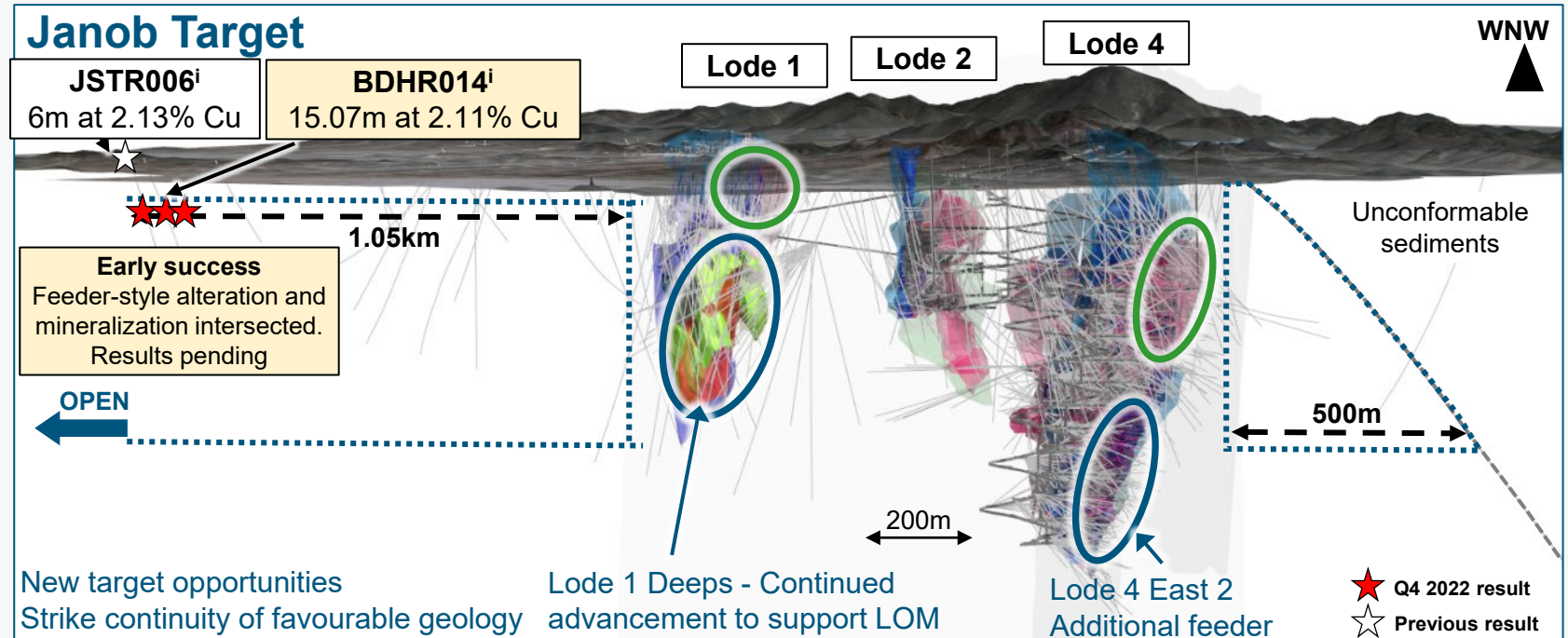
Zaldívar (50%)	Q4 2022	Q3 2022	2022	2021
Copper produced (lbs million)	25	23	98	97
Cost of sales (\$/lb) ⁴	3.55	3.20	3.12	3.19
C1 cash costs (\$/lb) ⁶	2.69	2.45	2.36	2.38
AISC (\$/lb) ⁶	3.60	2.94	2.95	2.94

Jabal Sayid...Growing our exploration footprint

Continued development of Lode 1 and early greenfields success



- Drill results at **Lode 1 Deeps** continue to support LOM – scope to develop new orebody less than 1km from existing lode at Jabal Sayid
- Early success with new greenfields opportunities including the **Janob target** where first three drillholes intersect VMS-style alteration and mineralization
 - **BDHR014ⁱ: 15.07m at 2.11% Cu**



Committed to Shareholder Returns...

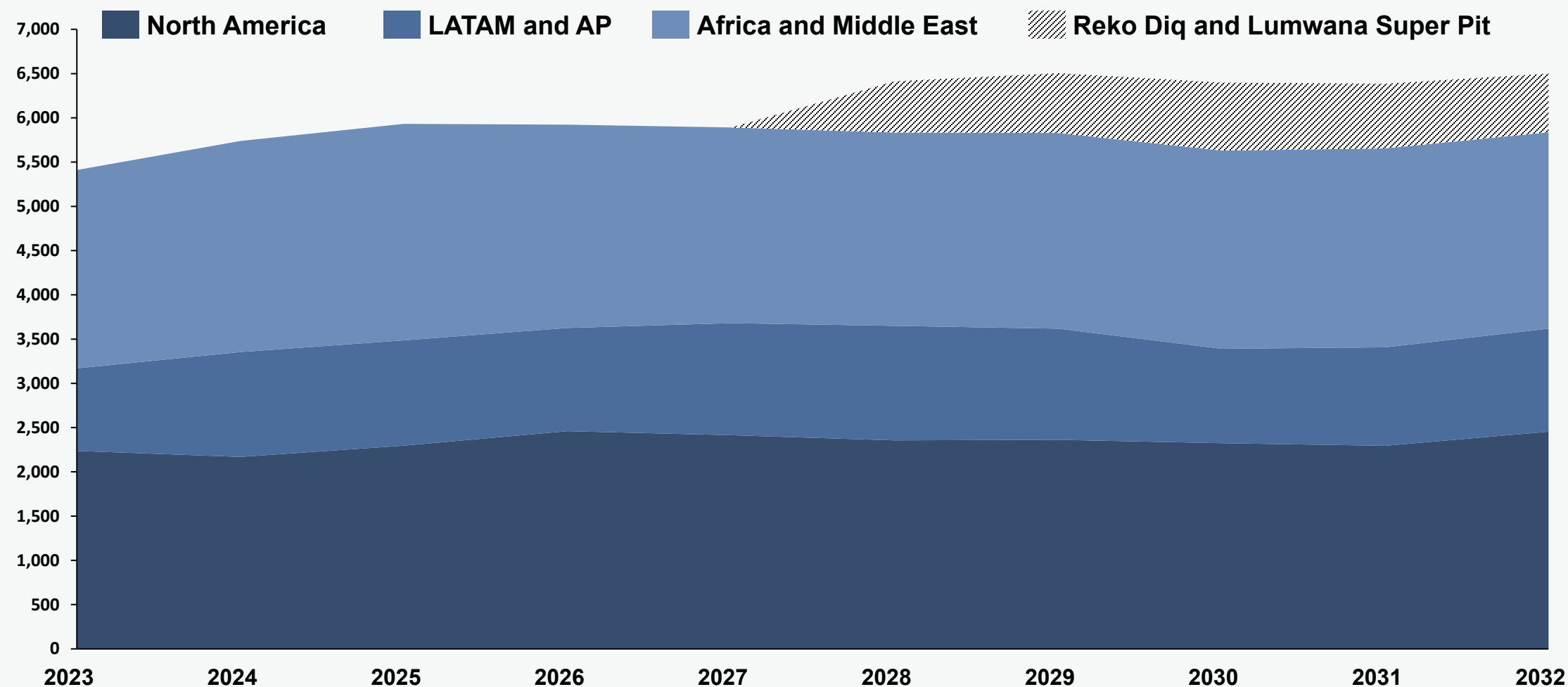
- **Record cash returns to shareholders in 2022 of \$1.6 billion in the form of dividends and share buybacks**
- A new \$1 billion share buyback program announced for the next 12 monthsⁱ
- In addition to our quarterly base dividendⁱⁱ, a performance enhancement may be declared based on amount of cash, net of debt, on our balance sheet at the end of each quarter

Performance Dividend Level	Threshold Level	Quarterly Base Dividend	Quarterly Performance Dividend	Quarterly Total Dividend
Level I	Net cash less than \$0	\$0.10 per share	\$0.00 per share	\$0.10 per share
Level II	Net cash greater than \$0 and less than \$0.5 billion	\$0.10 per share	\$0.05 per share	\$0.15 per share
Level III	Net cash greater than \$0.5 billion and less than \$1 billion	\$0.10 per share	\$0.10 per share	\$0.20 per share
Level IV	Net cash greater than \$1 billion	\$0.10 per share	\$0.15 per share	\$0.25 per share



...While Building for the Future

10-YEAR **GOLD** and **COPPER** - base case production outlook with Reko Diq and Lumwana Super Pit (gold equivalent koz)



On an attributable basis. Gold equivalent ounces from copper assets are calculated using a gold price of \$1,650/oz for 2023 and \$1,300/oz for 2024 and onwards; and copper price of \$3.50/lb for 2023 and \$3.00/lb for 2024 and onwards.

Unlocking value in our global portfolio...

Quality assets

- **Consistent reserve replacement and resource growth** has allowed Barrick to underpin each operation and project with a fully planned 10+ year production profile

Free cash flow

- **A transparent and long-term production profile** that generates robust free cash flow that allows Barrick to consistently deliver strong returns to shareholders

Project pipeline

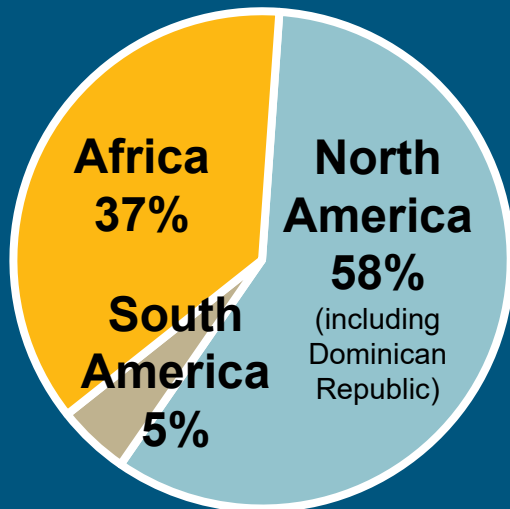
- **Avoiding the need to buy production at the wrong value**, Barrick is reinvesting free cash flow in the development of our world class portfolio of assets and exploration properties to drive organic growth
 - Expanding existing operations – NGM, PV and Lumwana
 - World-class growth projects underway – Goldrush, Fourmile and Reko Diq
 - Longer dated options – Donlin, Pascua-Lama and Norte Abierto
 - Growing exploration footprint globally

Track record

- **An established track record** as a builder of Tier One assets, including in remote jurisdictions that require an ability to execute on supply chain logistics, concentrate transport and infrastructure development

Barrick... we do what we say

Geographical distribution
of 2022 gold production



BARRICK

Best Asset Base

- Largest portfolio of Tier One and world-class gold and copper assets that is unmatched in the industry

Clear Runway

- All our mines have 10-year business plans – in some cases being rolled out to 15 and 20 years – firmly anchored in demonstrable geological understanding, engineering and commercial feasibility

Growth from Robust Pipeline and Continued Reserve Replacement

- Our growth projects support and enhance current production levels and we continue to add to our reserve base organically through exploration

Growing Copper Exposure

- Well positioned to capitalize on global decarbonization trends driving the long-term fundamental strength in copper

Disciplined Shareholder Returns

- An industry-leading results-based dividend framework augmented with share buybacks

Leader in Sustainability

- Sustainability is at the core of how we conduct our business. Our approach to sustainability is driven by tangible on the ground action and measurable results that benefit all stakeholders

BARRICK

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Endnotes

1. A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve. A Tier One Copper Asset is an asset with a reserve potential of greater than five million tonnes of contained copper and C1 cash costs per pound over the mine life that are in the lower half of the industry cost curve.
2. Class 1 – High Significance is defined as an incident that causes significant negative impacts on human health or the environment or an incident that extends onto publicly accessible land and has the potential to cause significant adverse impact to surrounding communities, livestock or wildlife. Class 2 - Medium Significance is defined as an incident that has the potential to cause negative impact on human health or the environment but is reasonably anticipated to result in only localized and short-term environmental or community impact requiring minor remediation. Class 3 – Low Significance is defined as an incident that has minimal on-site impacts that do not adversely affect human health or the environment.
3. “Adjusted net earnings” and “adjusted net earnings per share” are non-GAAP financial performance measures. Adjusted net earnings excludes the following from net earnings: certain impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments; gains (losses) and other one-time costs relating to acquisitions or dispositions; foreign currency translation gains (losses); significant tax adjustments not related to current period earnings; and the tax effect and non-controlling interest of these items. Management uses this measure internally to evaluate our underlying operating performance for the reporting periods presented and to assist with the planning and forecasting of future operating results. Management believes that adjusted net earnings is a useful measure of our performance because these adjusting items do not reflect the underlying operating performance of our core mining business and are not necessarily indicative of future operating results. Adjusted net earnings and adjusted net earnings per share are intended to provide additional information only and do not have any standardized meaning under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 71 of the MD&A accompanying Barrick’s fourth quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
4. Gold cost of sales per ounce is calculated as cost of sales across our gold operations (excluding sites in care and maintenance) divided by ounces sold (both on an attributable basis using Barrick’s ownership share). Copper cost of sales per pound is calculated as cost of sales across our copper operations divided by pounds sold (both on an attributable basis using Barrick’s ownership share).
5. “Total cash costs” per ounce, “All-in sustaining costs” per ounce and “All-in costs” per ounce are non-GAAP financial performance measures. “Total cash costs” per ounce starts with cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales, and includes by product credits. “All-in sustaining costs” per ounce start with “Total cash costs” per ounce and includes minesite sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. These additional costs reflect the expenditures made to maintain current production levels. “All-in costs” per ounce starts with “All-in sustaining costs” per ounce and adds additional costs that reflect the varying costs of producing gold over the life-cycle of a mine, including: project capital expenditures and other non-sustaining costs. Barrick believes that the use of “Total cash costs” per ounce, “All-in sustaining costs” per ounce and “All-in costs” per ounce will assist investors, analysts and other stakeholders of Barrick in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall company basis. “Total cash costs” per ounce, “All-in sustaining costs” per ounce and “All-in costs” per ounce are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Although a standardized definition of all-in sustaining costs was published by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 73-85 of the MD&A accompanying Barrick’s fourth quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
6. “C1 cash costs” per pound and “All-in sustaining costs” per pound are non-GAAP financial performance measures. “C1 cash costs” per pound is based on cost of sales but excludes the impact of depreciation and royalties and production taxes and includes treatment and refinement charges. “All-in sustaining costs” per pound begins with “C1 cash costs” per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, royalties and production taxes, reclamation cost accretion and amortization and write-downs taken on inventory to net realizable value. Management believes that the use of “C1 cash costs” per pound and “all-in sustaining costs” per pound will enable investors to better understand the operating performance of our copper mines as this measure reflects all of the sustaining expenditures incurred in order to produce copper. “C1 cash costs” per pound and “All-in sustaining costs” per pound are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 85-86 of the MD&A accompanying Barrick’s fourth quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Endnotes

7. "EBITDA" is a non-GAAP financial measure, which excludes the following from net earnings: income tax expense; finance costs; finance income; and depreciation. Management believes that EBITDA is a valuable indicator of our ability to generate liquidity by producing operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures. Management uses EBITDA for this purpose. Adjusted EBITDA removes the effect of impairment charges; acquisition/disposition gains/losses; foreign currency translation gains/losses; and other expense adjustments. We also remove the impact of the income tax expense, finance costs, finance income and depreciation incurred in our equity method accounted investments. We believe these items provide a greater level of consistency with the adjusting items included in our adjusted net earnings reconciliation, with the exception that these amounts are adjusted to remove any impact on finance costs/income, income tax expense and/or depreciation as they do not affect EBITDA. We believe this additional information will assist analysts, investors and other stakeholders of Barrick in better understanding our ability to generate liquidity from our full business, including equity method investments, by excluding these amounts from the calculation as they are not indicative of the performance of our core mining business and not necessarily reflective of the underlying operating results for the periods presented. EBITDA and adjusted EBITDA are intended to provide additional information only and do not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate EBITDA and adjusted EBITDA differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 87-88 of the MD&A accompanying Barrick's fourth quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
8. "Free cash flow" is a non-GAAP financial performance measure which deducts capital expenditures from net cash provided by operating activities. Management believes this to be a useful indicator of our ability to operate without reliance on additional borrowing or usage of existing cash. Free cash flow is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 72 of the MD&A that accompanies Barrick's fourth quarter 2022 financial statements, respectively, filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
9. These amounts are presented on the same basis as our guidance. Minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial measures. Capital expenditures are classified into minesite sustaining capital expenditures or project capital expenditures depending on the nature of the expenditure. Minesite sustaining capital expenditures is the capital spending required to support current production levels. Project capital expenditures represent the capital spending at new projects and major, discrete projects at existing operations intended to increase net present value through higher production or longer mine life. Management believes this to be a useful indicator of the purpose of capital expenditures and this distinction is an input into the calculation of all-in sustaining costs per ounce and all-in costs per ounce. Classifying capital expenditures is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 72 of the MD&A accompanying Barrick's fourth quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
10. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2022, unless otherwise noted. Proven mineral reserves of 260 million tonnes grading 2.26g/t, representing 19 million ounces of gold, and 390 million tonnes grading 0.40%, representing 3,500 million pounds of copper. Probable reserves of 1,200 million tonnes grading 1.53g/t, representing 57 million ounces of gold, and 1,100 million tonnes grading 0.37%, representing 8,800 million pounds of copper. Measured resources of 480 million tonnes grading 2.13g/t, representing 33 million ounces of gold, and 700 million tonnes grading 0.39%, representing 6,000 million pounds of copper. Indicated resources of 4,700 million tonnes grading 0.96g/t, representing 150 million ounces of gold, and 4,500 million tonnes grading 0.39%, representing 38,000 million pounds of copper. Inferred resources of 1,500 million tonnes grading 0.8g/t, representing 42 million ounces of gold, and 1,800 million tonnes grading 0.4%, representing 15,000 million pounds of copper. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation, including tonnes, grades, and ounces, can be found in the Mineral Reserves and Mineral Resources Tables provided on page 103 to 111 of the MD&A accompanying Barrick's fourth quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
11. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2021, unless otherwise noted. Proven mineral reserves of 240 million tonnes grading 2.20g/t, representing 17 million ounces of gold, and 380 million tonnes grading 0.41%, representing 3,400 million pounds of copper. Probable reserves of 1,000 million tonnes grading 1.60g/t, representing 53 million ounces of gold, and 1,100 million tonnes grading 0.37%, representing 8,800 million pounds of copper. Measured resources of 490 million tonnes grading 2.05g/t, representing 32 million ounces of gold, and 680 million tonnes grading 0.38%, representing 5,700 million pounds of copper. Indicated resources of 2,800 million tonnes grading 1.40g/t, representing 130 million ounces of gold, and 2,500 million tonnes grading 0.34%, representing 19,000 million pounds of copper. Inferred resources of 1,000 million tonnes grading 1.3g/t, representing 42 million ounces of gold, and 450 million tonnes grading 0.2%, representing 2,100 million pounds of copper. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation as of December 31, 2021, including tonnes, grades, pounds, and ounces, can be found on pages 34-47 of Barrick's 2021 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR at www.sedar.com and the Securities and Exchange Commission on EDGAR at www.sec.gov.
12. Total recordable incident frequency rate (TRIFR) is a ratio calculated as follows: number of recordable injuries x 1,000,000 hours divided by the total number of hours worked. Recordable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries. Loss time injury frequency rate (LTIFR) is a ratio calculated as follows: number of loss time injuries x 1,000,000 hours divided by the total number of hours worked.

Endnotes

13. Included within our 61.5% interest in Carlin is NGM's interest in South Arturo. On September 7, 2021, Barrick announced it had entered into an Exchange Agreement with i-80 Gold to acquire the 40% interest in South Arturo that NGM did not already own in exchange for the Lone Tree and Buffalo Mountain properties and infrastructure. Operating results within our 61.5% interest in Carlin includes NGM's 60% in South Arturo up until May 30, 2021 and 100% interest thereafter. The exchange transaction closed on October 14, 2021.
14. Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2022 on a 100% basis, unless otherwise noted. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation, including tonnes, grades, and ounces, can be found in the Mineral Reserves and Mineral Resources Tables (on an attributable basis) provided on pages 103 to 111 of the MD&A accompanying Barrick's fourth quarter 2022 financial statements filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

December 31, 2022	Gold Mineral Reserves									Gold Mineral Resources (Inclusive of Mineral Reserves)											
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)
Selected Projects Referenced in Presentation																					
North Leeville - Carlin	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.8	11.3	1.0
Ren - Carlin	-	-	-	-	-	-	-	-	-	-	-	-	0.17	11.04	0.062	0.17	11.04	0.062	7.4	6.6	1.6
Goldrush - Cortez	-	-	-	34	7.27	8.0	34	7.27	8.0	-	-	-	48	6.49	9.9	48	6.49	9.9	24	5.9	4.5
Robertson - Cortez	-	-	-	110	0.46	1.6	110	0.46	1.6	-	-	-	160	0.42	2.2	160	0.42	2.2	160	0.3	1.7
Fourmile	-	-	-	-	-	-	-	-	-	-	-	-	1.5	10.01	0.49	1.5	10.01	0.49	7.8	10.5	2.7

15. Estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2018, unless otherwise noted. Proven reserves of 344.6 million tonnes grading 2.15 g/t, representing 23.9 million ounces of gold and probable reserves of 0.9 billion tonnes grading 1.33 g/t, representing 38.4 million ounces of gold. 11 billion pounds of copper reserves were comprised of proven reserves of 285.6 million tonnes grading 0.43%, representing 2.7 billion pounds of copper and probable reserves of 940.0 million tonnes grading 0.38%, representing 7.9 billion pounds of copper. Complete 2018 mineral reserve and mineral resource data for all mines and projects referenced in this presentation, including tonnes, grades, and ounces, can be found on pages 35-41 of Barrick's Annual Information Form/Form 40-F for the year ended December 31, 2018 on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.
16. Change in proven and probable gold reserves of 10 Moz since 2018 represents the following: an increase of 13.4 Moz in proven and probable gold reserves from December 31, 2018 to December 31, 2019, as a result of the Merger between Barrick and Randgold Resources effective January 1, 2019, the acquisition of all of the outstanding shares of Acacia Mining plc not already owned by Barrick effective September 17, 2019, and the divestiture of Barrick's interest in Kalgoorlie Consolidated Gold Mines effective November 28, 2019; a decrease of 2.2 Moz in proven and probable gold reserves from December 31, 2019 to December 31, 2020, as a result of the divestiture of Barrick's Massawa gold project effective March 4, 2020; and a decrease of 0.90 Moz in proven and probable gold reserves from December 31, 2020 to December 31, 2021, as a result of the change in Barrick's equity interest in Porgera from 47.5% to 24.5% and the net impact of the asset exchange of Lone Tree to i-80 Gold for the remaining 50% of South Arturo that NGM did not already own.
17. A Technical Report to support the Pueblo Viejo mine life extension and process plant expansion project, including the pre-feasibility study for the new Naranjo tailings storage facility, will be prepared in accordance with Form 43-101F1 and filed on SEDAR within 45 days of Barrick's press release dated as of February 9, 2023, entitled "Focus on Tier One Assets Delivers Significant Increase in Resources and Reserves, Underpinning Industry-Leading Production Profile Growth". For further information with respect to the key assumptions, parameters and risks associated with the Pueblo Viejo mine life extension and process plant expansion project, the mineral reserve and resource estimates included therein and other technical information, please refer to the Technical Report to be made available at www.sedar.com.

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Craig Fiddes, SME-RM, Manager – Resource Modeling, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America & Asia Pacific; Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa and Middle East; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resource Management and Evaluation Executive; John Steele, CIM, Metallurgy, Engineering and Capital Projects Executive; and Rob Krcmarov, FAusIMM, Technical Advisor to Barrick – each a “Qualified Person” as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

All mineral reserve and mineral resource estimates are estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Unless otherwise noted, such mineral reserve and mineral resource estimates are as of December 31, 2022.

Appendix A – Fourmile Significant Interceptsⁱ

Highlight Fourmile Drill Results						Including ^{iv}		
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
FM22-179D	330	84	1,156.7-1,174.7	18.0	29.67	1,161.8-1,170.3	8.5	52.00
			1,198.0-1,206.2	8.2	8.5			
			1,342.0-1,352.1	10.1	13.36			
			1,461.7-1,492.0	31.7	33.69	1,474.9-1,492.0	17.1	49.56
FM22-180D	239	84	1,142.7-1,146.7	4.0	13.62			
			1,313.7-1,353.3	39.6	12.71			
			1,361.2-1,366.6	5.4	17.04			

- i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 meters; internal dilution is less than 20% total width.
- ii. Fourmile drill hole nomenclature: Project area FM: Fourmile, followed by the year (22 for 2022) then hole number.
- iii. True width of intercepts are uncertain at this stage.
- iv. Included intervals calculated using a 20.0 g/t Au cutoff and are uncapped; minimum intercept width is 3.0 meters; internal dilution is less than 20 % total width.

The drilling results for Fourmile contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information, including samples presented with corresponding core photos, has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling, core photography, and sampling at Fourmile conform to industry accepted quality control methods.

Appendix B – Kibali Significant Intercept Tableⁱ

Kibali Drill Results					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Au (g/t)
ORDD0043	295	-68	88.0-104.9	16.9	4.29
ORDD0057	290	-65	231.2-251.0	19.8	6.15
ORDD0031	290	-65	189.9-197.0	8.1	11.60
ORDD0060	290	-65	260.0-285.3	25.3	3.19

- i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 m; internal dilution is equal to or less than 25% total width
- ii. Kibali drill hole nomenclature: prospect initial (OR=Oere) followed by the type of drilling (RC=Reverse Circulation, DD=Diamond, GC=Grade control) with no designation of the year
- iii. True width of intercepts are uncertain at this stage

The drilling results for the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory, MSA. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali property conform to industry accepted quality control methods.

Appendix C – Jabal Sayid Significant Intercept Tableⁱ

Jabal Sayid Q4 2022 Drill Results					
Core Drill Hole ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Cu (%)
BDHR014	86	-56	148.93-164.00	15.07	2.11

Jabal Sayid Q3 2022 Results					
Trench ⁱⁱ	Azimuth	Dip	Interval (m)	Width (m) ⁱⁱⁱ	Cu (%)
JSTR006	90	0	99.00-105.00	6.00	2.13

- i. All intercepts calculated using a 0.5% Cu cutoff and are uncapped; minimum intercept width is 2m; internal dilution is equal to or less than 5m total width.
- ii. Jabal Sayid drill hole nomenclature: BDH (surface diamond hole) followed by lode and hole number, R for regional for greenfields drill holes. JSTR: Jabal Sayid Trench, followed by trench number.
- iii. True widths uncertain at this stage.

The drilling results for the Jabal Sayid property contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Jabal Sayid property conform to industry accepted quality control methods.

Appendix D – Outlook

Key assumptions	2023	2024	2025+
Gold Price (\$/oz)	1,650	1,300	1,300
Copper Price (\$/lb)	3.50	3.00	3.00
Oil Price (WTI) (\$/barrel)	90	70	70
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	170	170	170
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	900	900	900
EUR Exchange Rate (EUR:USD)	1.20	1.20	1.20

- This five-year indicative base case outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources as disclosed in our Q4 2022 report and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the group gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following:
 - New open pit production permitted and commencing at Hemlo in the second half of 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027.
 - Production from the proposed Pueblo Viejo plant expansion and tailings facility project starting in 2023.
 - Tongon will enter care and maintenance by 2026.
 - Production attributable to Porgera is based on the assumption that the mine's current care and maintenance status will be temporary, and that the suspension of operations will not have a significant impact on Barrick's future production.
- This five-year indicative base case outlook excludes:
 - Production from Fourmile.
 - Production from Pierina and Golden Sunlight, which are currently in care and maintenance.
 - Production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto or Alturas.
- Barrick's ten-year base case production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above, except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines and Hemlo
- Barrick's five-year and ten-year production profile in this presentation also assumes the re-start of Porgera, as well as an indicative gold and copper production profile for Reko Diq and an indicative copper production profile for the Lumwana Super Pit expansion, both of which are conceptual in nature.