

# Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Barrick Gold Corporation					
Reporting Year	From	2017-01-01	To:	2017-12-31	Date submitted	2018-05-30
Reporting Entity ESTMA Identification Number	E109739	<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report			Report Version 2	
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	Barrick Gold Inc. (E110387), Placer Dome Technical Services Ltd. (E692548)					
Not Substituted						
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
Full Name of Director or Officer of Reporting Entity	Catherine Raw			Date	2018-05-30	
Position Title	Chief Financial Officer					
Full Name of Director or Officer of Reporting Entity	Jonathan Drimmer			Date	2018-05-30	
Position Title	Chief Compliance Officer					

# Extractive Sector Transparency Measures Act - Annual Report<sup>1</sup>

Reporting Year	From:	2017-01-01	To:	2017-12-31	
Reporting Entity Name		Barrick Gold Corporation			Currency of the Report
Reporting Entity ESTMA Identification Number		E109739			USD
Subsidiary Reporting Entities (if necessary)		Barrick Gold Inc. (E110387), Placer Dome Technical Services Ltd. (E692548)			

Payments by Payee	
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Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Argentina	Government of the Province of San Juan		340,000	12,240,000	3,130,000	-	-	-	5,190,000	20,900,000	
Australia	Government of Australia		75,880,000	-	-	-	-	-	-	75,880,000	
Canada -Ontario	Biigtigong Nishnaabeg		-	-	2,040,000	-	-	-	-	2,040,000	
Canada -Ontario	City of Thunder Bay		120,000	-	-	-	-	-	-	120,000	
Canada -Ontario	Government of Ontario		9,310,000	-	-	-	-	-	-	9,310,000	
Canada -Ontario	Pic Mobert First Nation		-	-	2,240,000	-	-	-	-	2,240,000	
Canada -Ontario	Town of Manitouwadge		220,000	-	-	-	-	-	-	220,000	
Canada -Ontario	Town of Marathon		420,000	-	-	-	-	-	-	420,000	
Chile	Government of Chile		5,550,000	-	4,260,000	-	-	-	720,000	10,530,000	
Chile	Oversight Board of the Huasco River Basin and Its Tributaries		-	-	-	-	-	-	740,000	740,000	
Chile	Municipality of Antofagasta		270,000	-	-	-	-	-	-	270,000	
Chile	Municipality of Coquimbo		1,010,000	-	-	-	-	-	-	1,010,000	
Chile	Municipality of Providencia		820,000	-	-	-	-	-	-	820,000	
Dominican Republic	Government of the Dominican Republic		282,670,000	43,210,000	480,000	-	-	-	1,000,000	327,360,000	
Dominican Republic	Maimon Municipality		-	-	-	-	-	-	90,000	90,000	
Dominican Republic	Zambrana Municipality		-	-	-	-	-	-	100,000	100,000	
Peru	Government of Peru		27,040,000	12,660,000	12,020,000	-	-	-	-	51,720,000	
Peru	La Libertad Regional Government		-	-	-	-	-	-	1,930,000	1,930,000	
Papua New Guinea	Government of Papua New Guinea		3,180,000	-	-	-	-	-	-	3,180,000	
United States of America	Elko County		980,000	-	-	-	-	-	-	980,000	
United States of America	Eureka County		4,870,000	-	90,000	-	-	-	-	4,960,000	
United States of America	Government of the United States of America		176,950,000	-	4,290,000	-	-	-	-	181,240,000	
United States of America	Humboldt County		1,510,000	-	-	-	-	-	-	1,510,000	
United States of America	Jefferson County		1,440,000	-	-	-	-	-	-	1,440,000	
United States of America	Lander County		3,800,000	-	120,000	-	-	-	-	3,920,000	
United States of America	Lawrence County		100,000	-	-	-	-	-	-	100,000	
United States of America	State of Alaska		90,000	-	-	-	-	-	-	90,000	
United States of America	State of California		-	-	110,000	-	-	-	-	110,000	
United States of America	State of Montana		1,590,000	-	-	-	-	-	-	1,590,000	
United States of America	State of Nevada		36,900,000	-	1,510,000	-	-	-	1,610,000	40,020,000	
United States of America	State of Utah		370,000	-	-	-	-	-	-	370,000	
United States of America	Storey County		440,000	-	-	-	-	-	-	440,000	
Zambia	Government of Zambia		-	61,720,000	1,020,000	-	-	-	-	62,740,000	

<sup>1</sup> The 'Basis of report preparation' section is an integral part of this report.

<sup>2</sup> Optional field.

- Update made to translate payee name from "Junta de Vigilancia de la Cuenca del Rio Huasco y Sus Afluentes" in version 1 to "Oversight Board of the Huasco River Basin and Its Tributaries" in version 2.

**Additional Notes:**

# Extractive Sector Transparency Measures Act - Annual Report<sup>1</sup>

Reporting Year	From:	2017-01-01	To:	2017-12-31	
Reporting Entity Name		Barrick Gold Corporation			Currency of the Report USD
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Subsidiary Reporting Entities (if necessary)		Barrick Gold Inc. (E110387), Placer Dome Technical Services Ltd. (E692548)			

## Payments by Project

[illegible]

**Additional Notes:** <sup>1</sup> The 'Basis of report preparation' section is an integral part of this report.

# BASIS OF REPORT PREPARATION

This report was prepared in accordance with the Extractive Sector Transparency Measures Act (“ESTMA” or the “Act”) issued by the Government of Canada. The information in this report was prepared by Barrick Gold Corporation (“Barrick”) for the sole purpose of complying with Barrick’s obligations under the ESTMA. The information contained in this report is provided solely for the benefit of Natural Resources Canada (“NRCan”) and in connection with Barrick’s obligations under the ESTMA. This report may not be used or relied upon by any other person or for any other purpose without Barrick’s express prior written consent.

## 1 > PROJECTS

According to the Technical Reporting Specifications issued by NRCan, a project is the operational activities that are governed by a single contract, license, lease, concession or similar legal agreement and form the basis for payment liabilities with a government. If multiple agreements are “substantially interconnected”, they are considered a single project. “Substantially interconnected” means forming a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government and give rise to payment liabilities.

This report includes payments made that are reportable under ESTMA for all of Barrick’s controlled projects, regardless of Barrick’s ownership interest. In accordance with the Act, this report does not include payments made by projects that Barrick does not control, except if payments were made by a Barrick controlled entity in relation to the project. Projects that Barrick has an economic interest in but are not controlled by Barrick consist of the following:

	Place of Business	Entity Type	Economic Interest	Accounting Method
Norte Abierto Project <sup>1</sup>	Chile	Joint Operations	50%	Our share
Donlin Gold Project <sup>2</sup>	United States	Joint Operations	50%	Our share
Kalgoorlie Mine	Australia	Joint Operations	50%	Our share
Porgera Mine	Papua New Guinea	Joint Operations	47.5%	Our share
Veladero <sup>3</sup>	Argentina	Joint Operations	50%	Our share
Jabal Sayid	Saudi Arabia	Joint Venture	50%	Equity method
Kabanga Project	Tanzania	Joint Venture	50%	Equity method
Zaldivar	Chile	Joint Venture	50%	Equity method

<sup>1</sup> We divested 25% of Cerro Casale on June 9, 2017, bringing our ownership down to 50%. As part of that transaction, we formed a joint operation with Goldcorp. The joint operation, which is now referred to as Norte Abierto Project, includes the Cerro Casale and Caspiche deposits. Payments reported relating to this project relate to payments made prior to the sale on June 9, 2017.

<sup>2</sup> Donlin Gold LLC is a non-reporting U.S. entity. Its shares are owned 50/50 by Barrick Gold Corporation and NovaGold Resources Inc. (“NovaGold”). Neither Barrick nor NovaGold control Donlin Gold LLC. In accordance with the additional guidance provided by NRCan in August 2017 and April 2018, NovaGold has included 100% of payments made by Donlin Gold LLC to enhance transparency.

<sup>3</sup> We divested 50% of Veladero on June 30, 2017, bringing our ownership down to 50%. Payments reported relating to this project relate to payments made prior to the sale on June 30, 2017 or payments made on behalf of Barrick.

Barrick also holds a 63.9% interest in Acacia Mining Plc (“Acacia”). Acacia is subject to the reporting requirements of the EU’s “Accounting and Transparency Directives”, and will be filing a report under that directive by June 30, 2018. That report will also be submitted to Natural Resources Canada in accordance with section 10(2) of the Act and published at <http://www.acaciainvesting.com>.

Non-significant projects, in which insignificant payments to governments were made, have been grouped together and presented as exploration sites, closed sites, or projects.

Non-project specific payments relate to payments made for the commercial development of minerals that have been calculated and paid on a consolidated basis and are difficult to split or disaggregate to a specific project.

## 2 > GOVERNMENTS

Government is defined as:

(a) any government in Canada or in a foreign state

(b) a body that is established by two or more governments

(c) any trust, board, commission, corporation or body or authority that is established to exercise or perform, or that exercises or performs, a power, duty or function of government for a government referred to in paragraph (a) or a body referred to in paragraph (b).

### 3 > REPORTING CURRENCY

Reportable payments to governments have been disclosed in United States (“US”) dollars, unless otherwise shown. This is consistent with Barrick’s functional currency for consolidated accounting purposes. Payments denominated in currencies other than US dollars were translated using the exchange rate at the time the payment was made. The average exchange rates for 2017 are as follows:

Currency	Average Exchange Rate	
Argentinean peso	ARS per \$US	16.56
Australian dollar	\$US per \$AUD	0.77
Canadian dollar	\$CAD per \$US	1.30
Chilean peso	CLP per \$US	649
Dominican peso	DOP per \$US	47
Papua New Guinea Kina	PGK per \$US	0.3039
Peruvian sol	PEN per \$US	3.26
Zambian kwacha	ZMW per \$US	9.54

### 4 > PAYMENTS

Reportable payments made to governments are presented on a net cash basis for the year ended December 31, 2017.

Any payment, whether made as a single payment or a series of payments, below \$77,080 (CAD \$100,000 threshold as set out under the Act converted to USD using the full year average exchange rate) in a given category to a particular government was not reported.

Reportable payments have been rounded to the nearest \$10,000 but rounding was not to be used for determining reportable payments.

#### A) Taxes

This category consists of taxes paid to governments based on income, profit or production in relation to the commercial development of minerals. The following are not included in total payments to governments:

- Consumption tax, such as value-added tax, excise tax and custom tax
- Personal income tax
- Withholding tax
- Taxes which were offset by credits
- Other taxes that do not relate to the commercial development of minerals, such as payroll tax, stamp tax and personal asset tax

#### B) Royalties

This category consists of royalties paid to governments relating to the commercial development of minerals. No royalties paid in kind have been made to governments for the year ended December 31, 2017.

#### C) Fees

This category consists of fees paid to governments relating to the commercial development of minerals, such as permit and license fees. This does not include amounts paid in the ordinary course of commercial transactions in exchange for services provided by governments, such as utilities paid at market rates.

#### D) Production entitlements

This category includes payments made to governments relating to a share of production under production sharing agreements. There were no production entitlements payments made to governments for the year ended December 31, 2017.

E) Bonuses

This category includes signing, discovery, production and any other type of bonuses paid to governments. There were no bonus payments made to governments for the year ended December 31, 2017.

F) Dividends

This category consists of dividends paid to governments on shares given in lieu of a bonus, production entitlements, royalties or other fees. This does not include dividends paid to governments as an ordinary shareholder. There were no dividends paid to governments for the year ended December 31, 2017.

G) Infrastructure improvement payments

This category consists of payments made to governments for the construction of public infrastructure, such as roads, schools and hospitals that directly relate to the commercial development of minerals. This does not include infrastructure improvement payments that relate primarily to the operational purposes of Barrick. Payments are reported in the period in which the payment was made.