



BARRICK

**Delivering Value Together...
From Assets, People & Projects**

TD Newcrest Gold Exploration Forum
April 4, 2006

Important Information

BARRICK

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this presentation, including any information as to our 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", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by us, 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. Such factors include, but are not limited to: fluctuations in the currency markets (such as the Canadian and Australian dollars versus the U.S. dollar); fluctuations in the spot and forward price of gold or certain other commodities (such as silver, copper, diesel fuel and electricity); changes in U.S. dollar interest rates or gold lease rates that could impact the mark to market value of outstanding derivative instruments and ongoing payments/receipts under interest rate swaps and variable rate debt obligations; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark to market risk); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, the United States, Dominican Republic, Australia, Papua New Guinea, Chile, Peru, Argentina, South Africa, Tanzania, Russia or Barbados or other countries in which we do or may carry on business in the future; business opportunities that may be presented to, or pursued by, us; our ability to successfully integrate acquisitions, including our recent acquisition of Placer Dome; operating or technical difficulties in connection with mining or development activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; adverse changes in our credit rating; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion 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 Year End Report 2005 are qualified by these cautionary statements. Specific reference is made to Barrick's most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements.

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 to the extent required by applicable laws.

Exploration Overview



- Exploration is a core strength of Barrick
- Worked hard to develop a “discovery driven” culture
- Consistent investment in exploration
- Proven track record for exploration success
- Acquisition of Placer Dome brings significant opportunities to Barrick’s exploration pipeline

Barrick Gold Corporation



Exploration Strategy

- More than 100 projects in 17 countries
- High priority regions – focus on Mine Districts
 - Nevada
 - Tanzania
 - Frontera
 - Russia / Central Asia
- Optimize chances of near-term success
- Realize synergies from Placer Dome acquisition

Exploration opportunities from Placer Dome

- Synergies – particularly in core districts
- Mine District Exploration – Discovery driven exploration leadership established at all mine sites
- Regional Exploration – evaluate and prioritize PDG projects
- Combination of Barrick / Placer Dome exploration geologists allow properties to be managed by one strong team

Synergy in Common Districts



Top 5 Exploration Projects



Nevada

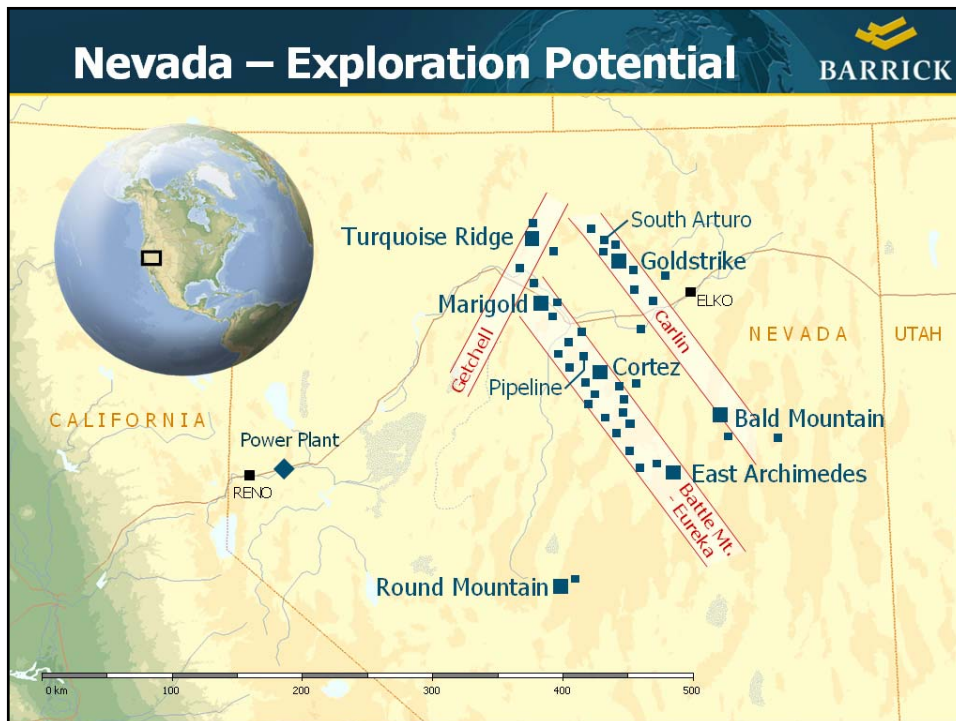
- Cortez (Battle Mountain / Eureka Trend)
- Bald Mountain (Carlin Trend)
- South Arturo (Carlin Trend)

Tanzania

- Nyanzaga (Lake Victoria Greenstone Belt)

Papua New Guinea

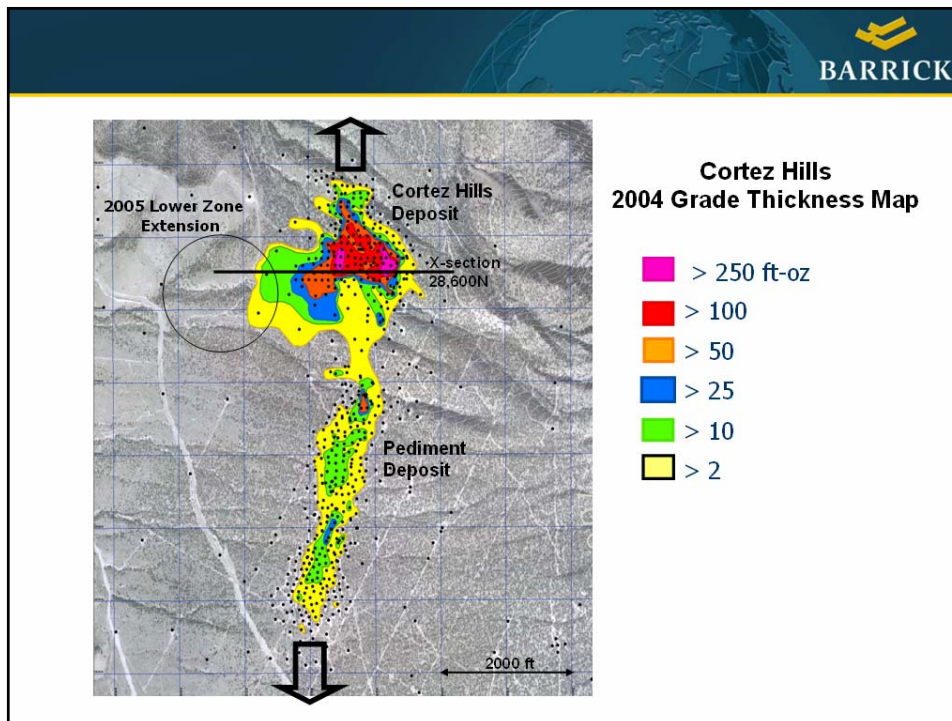
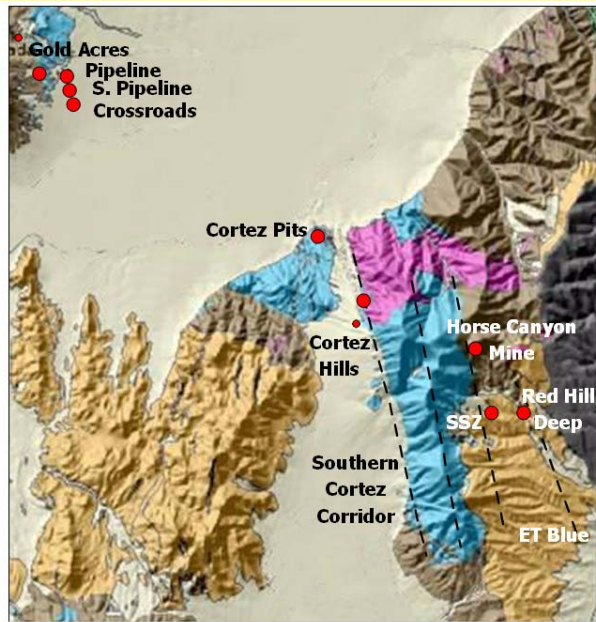
- Porgera

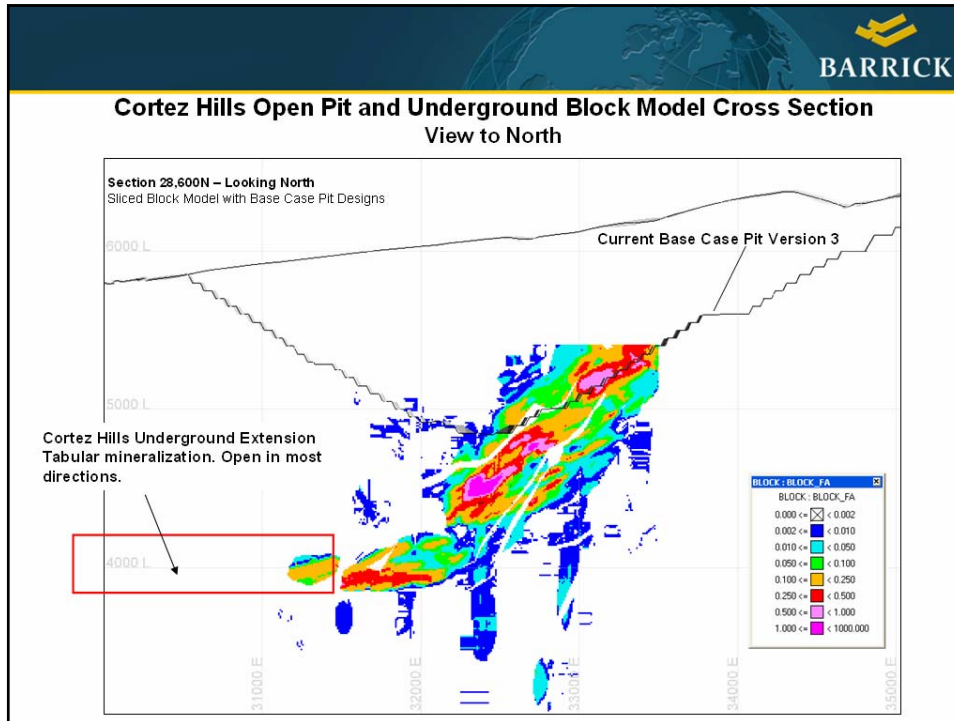


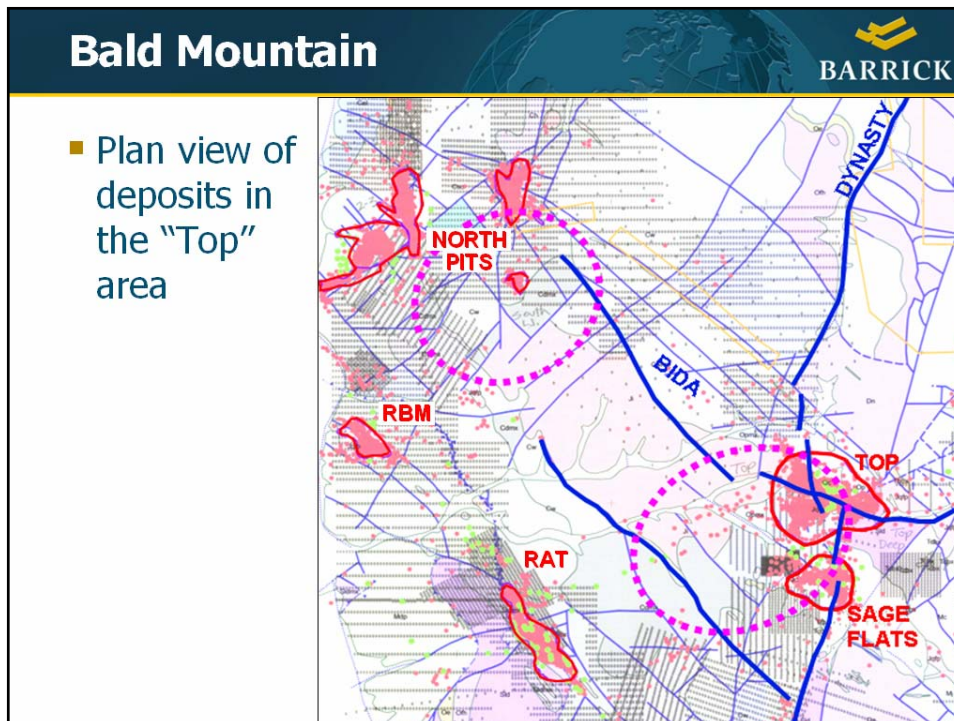
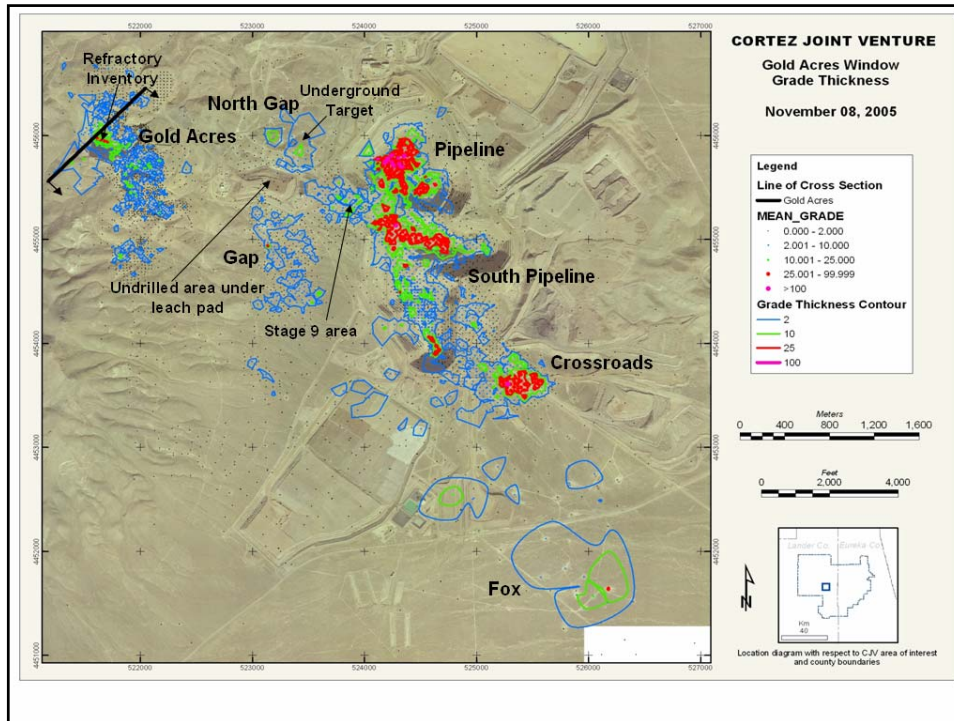
Cortez Corridor

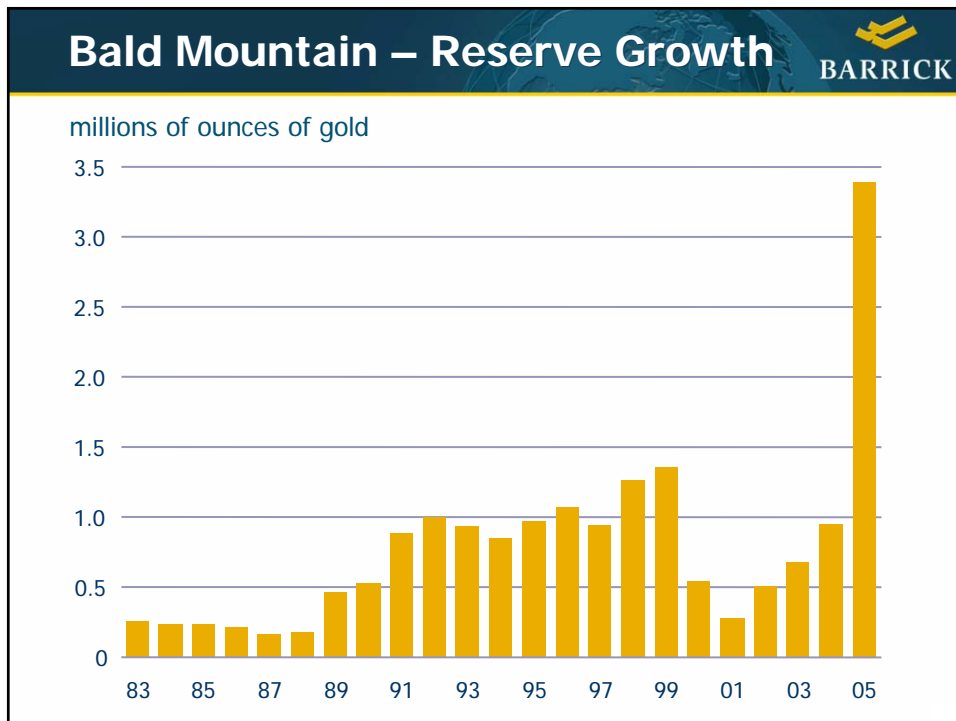
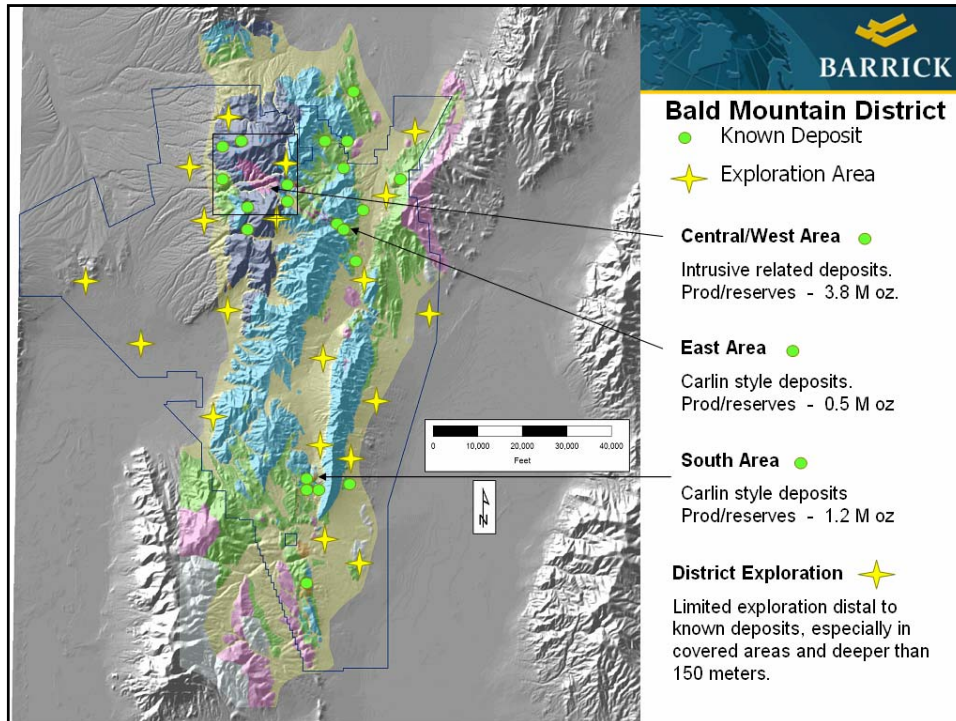


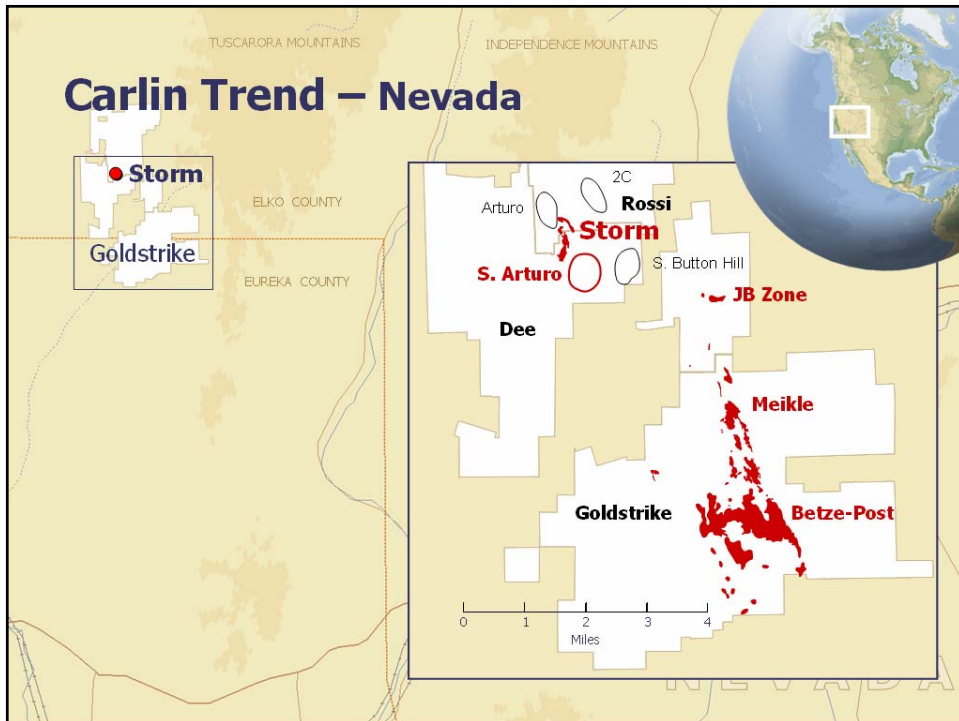
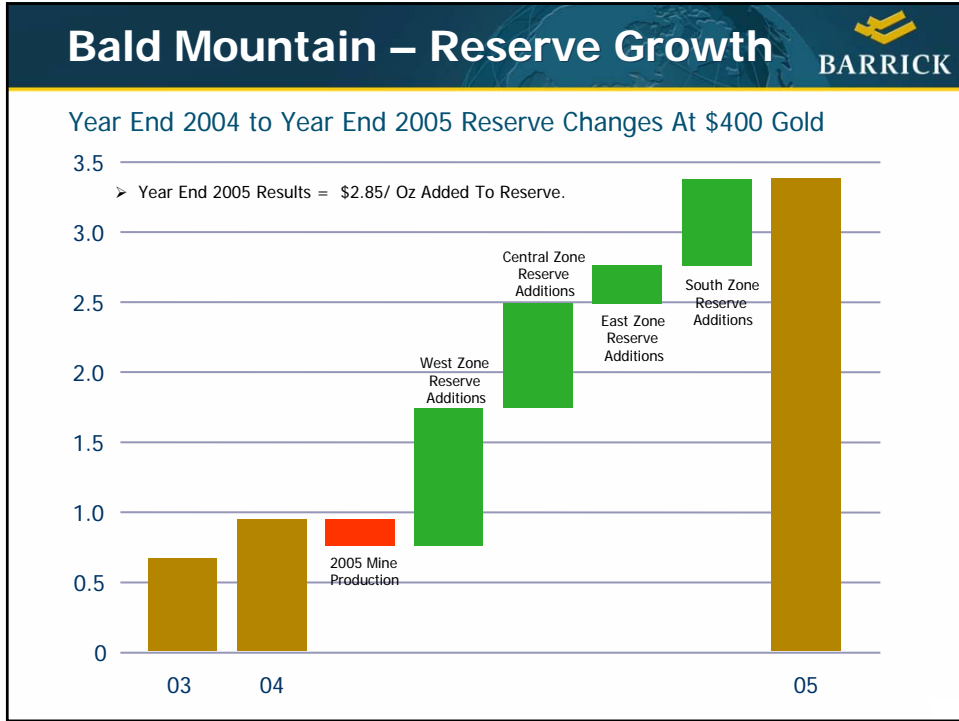
- Deposits along major NNW faults
- Strike length of major faults sparsely drilled
- Favorable rocks in blue

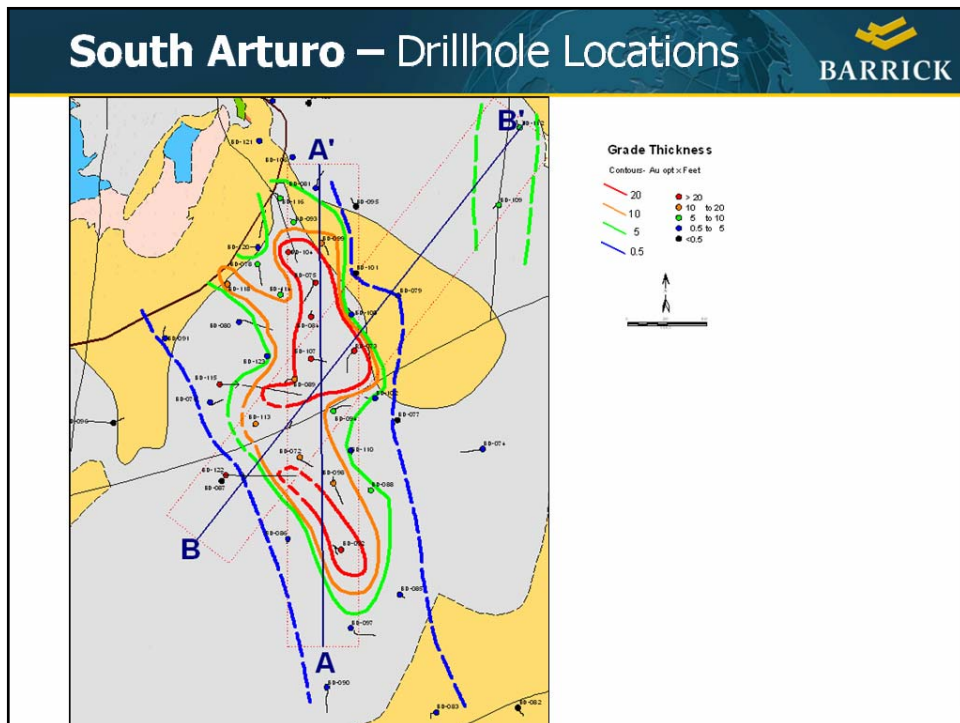


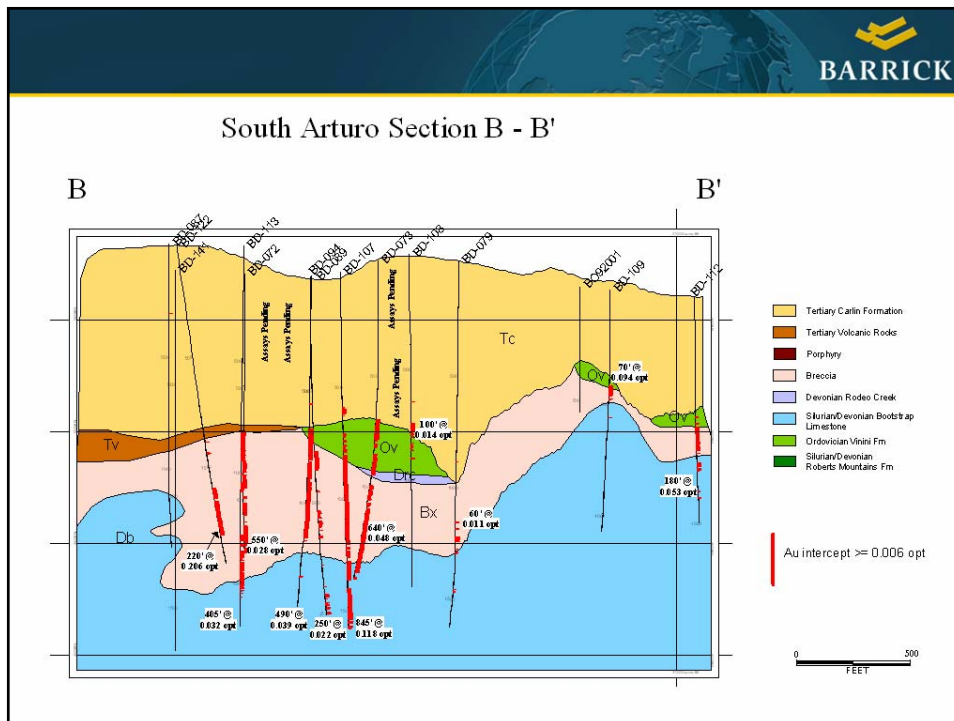
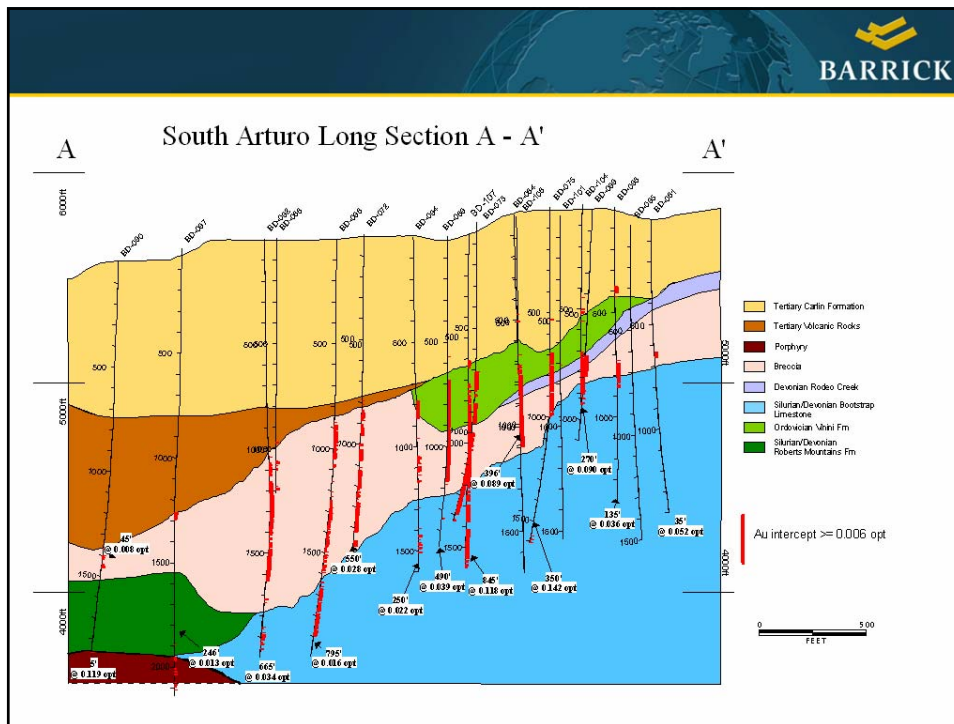


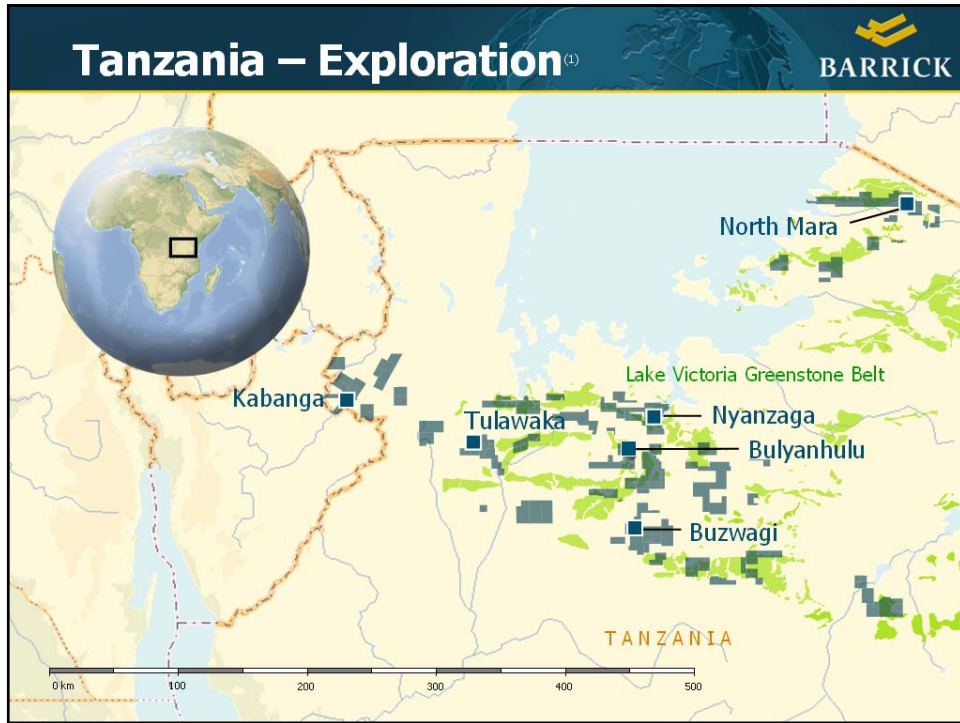


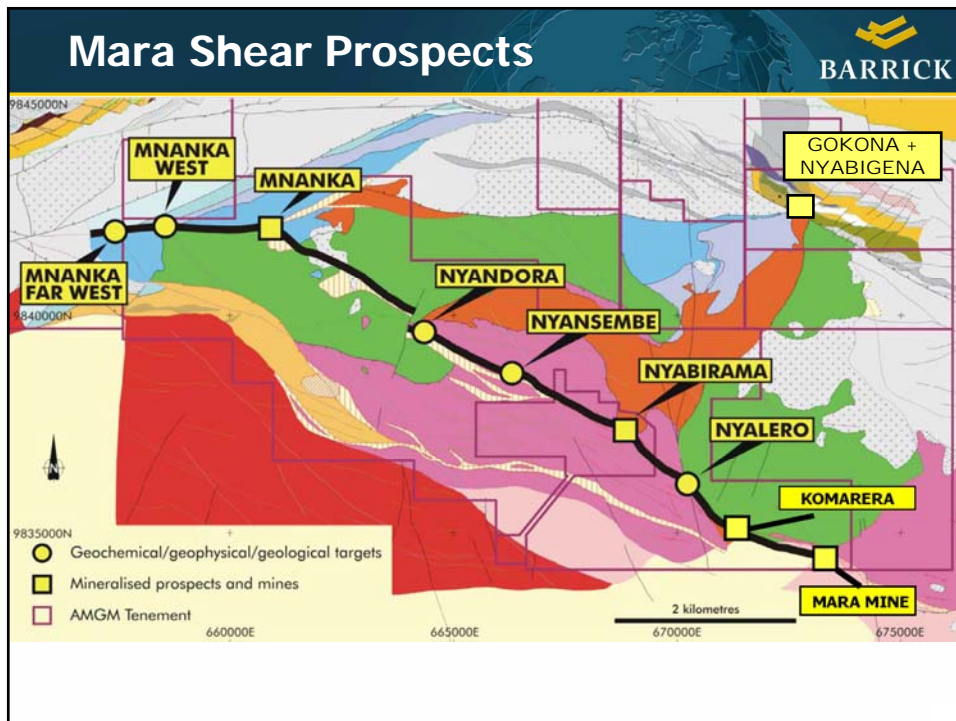
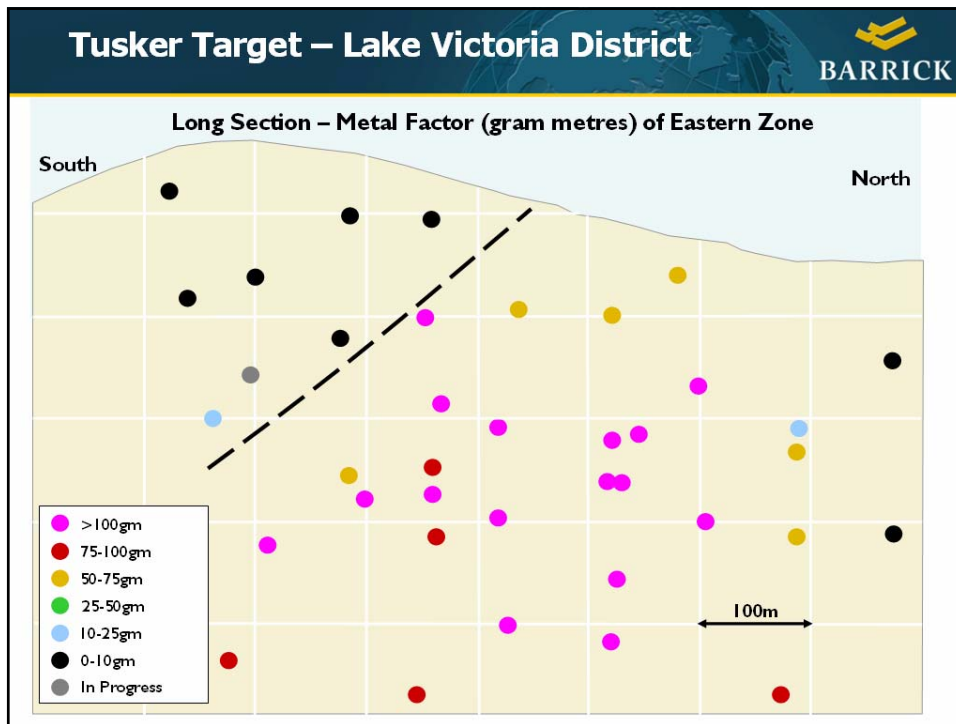


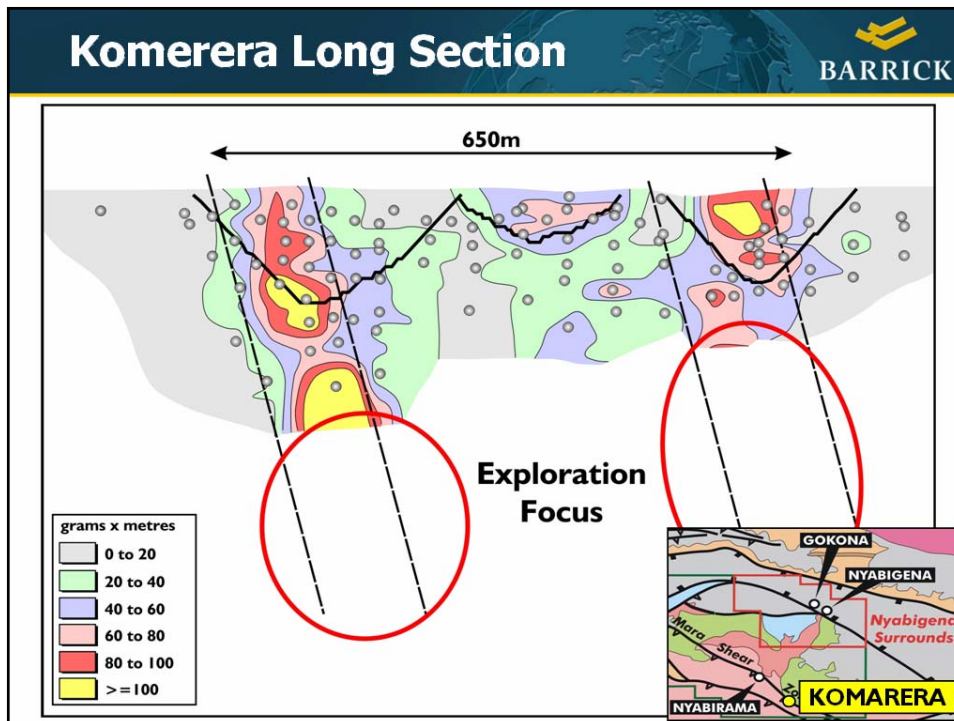
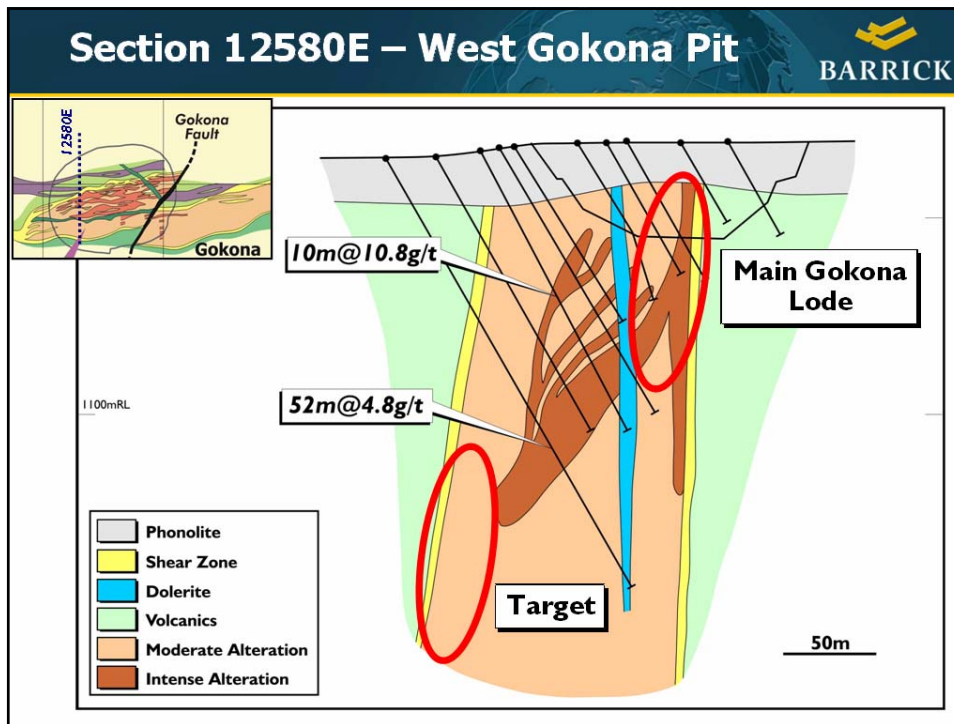


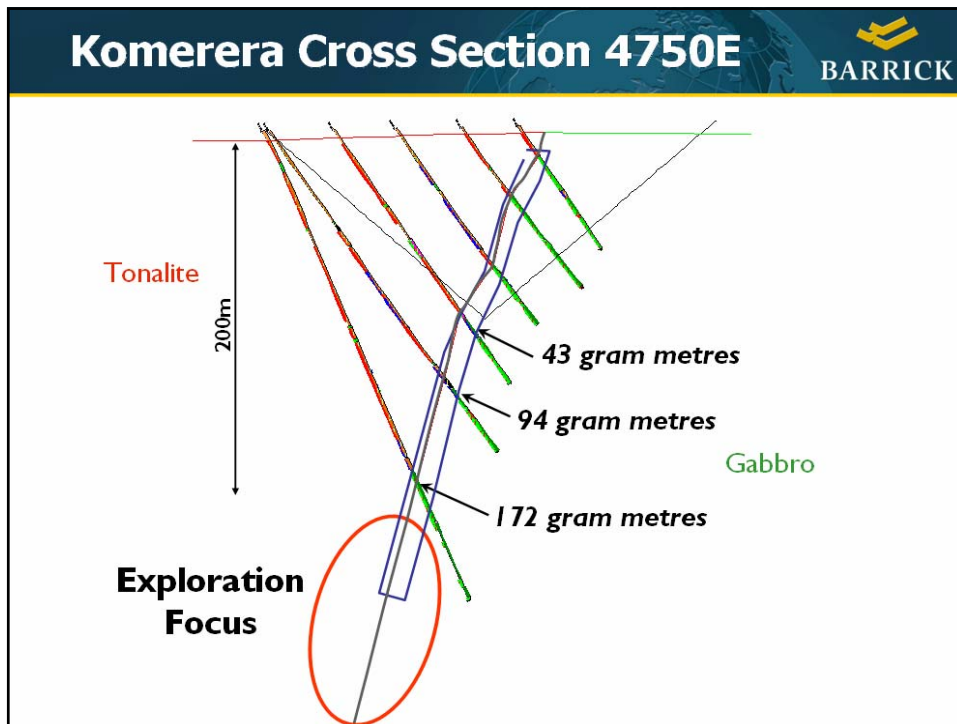




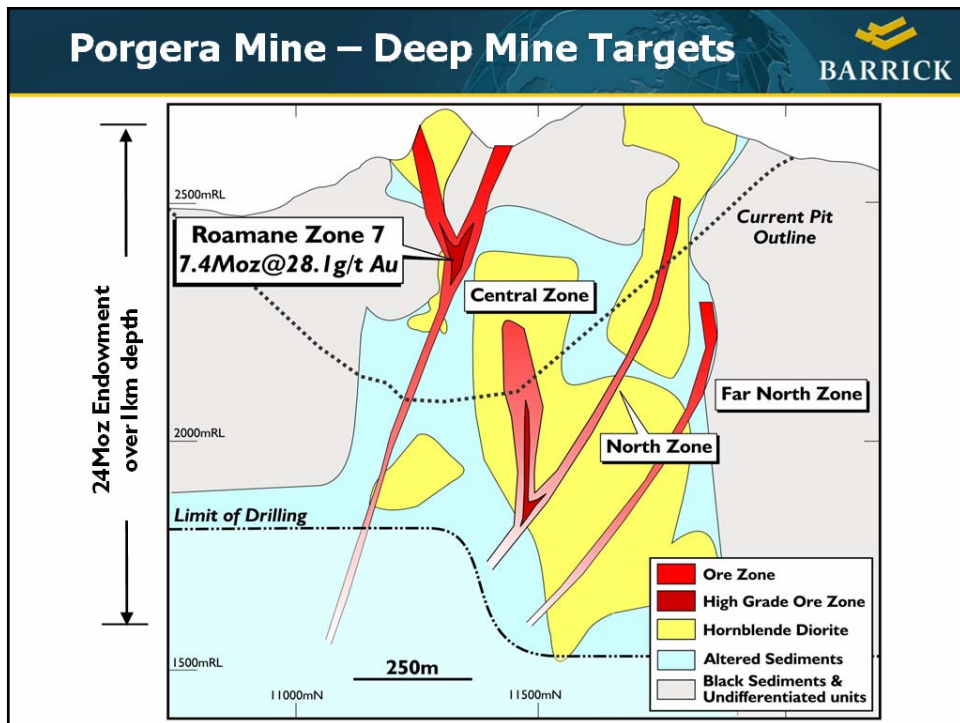


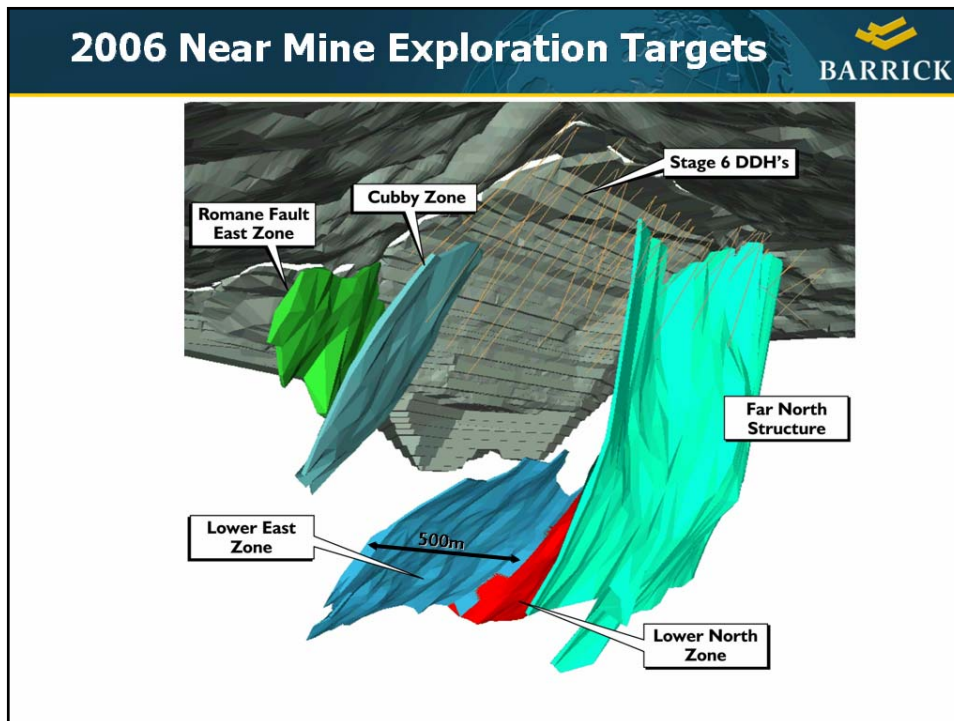
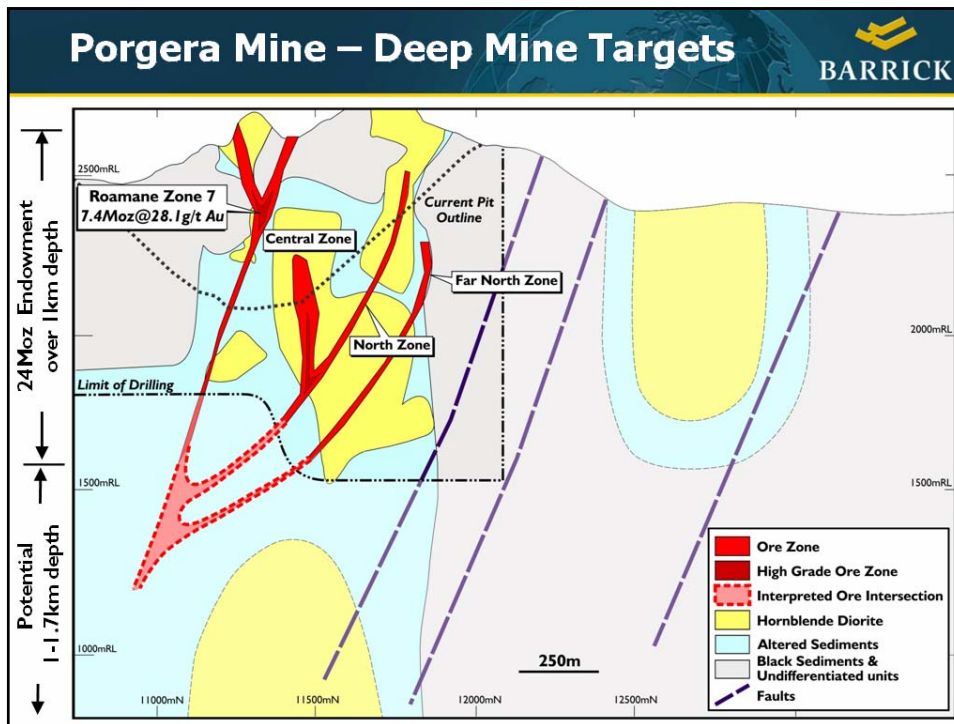


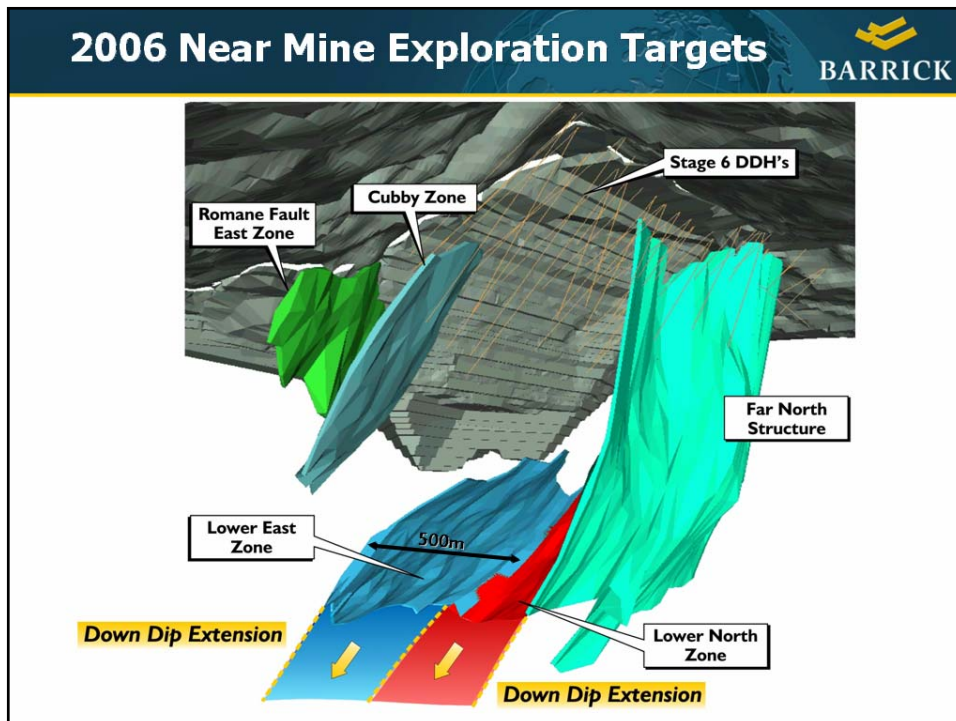
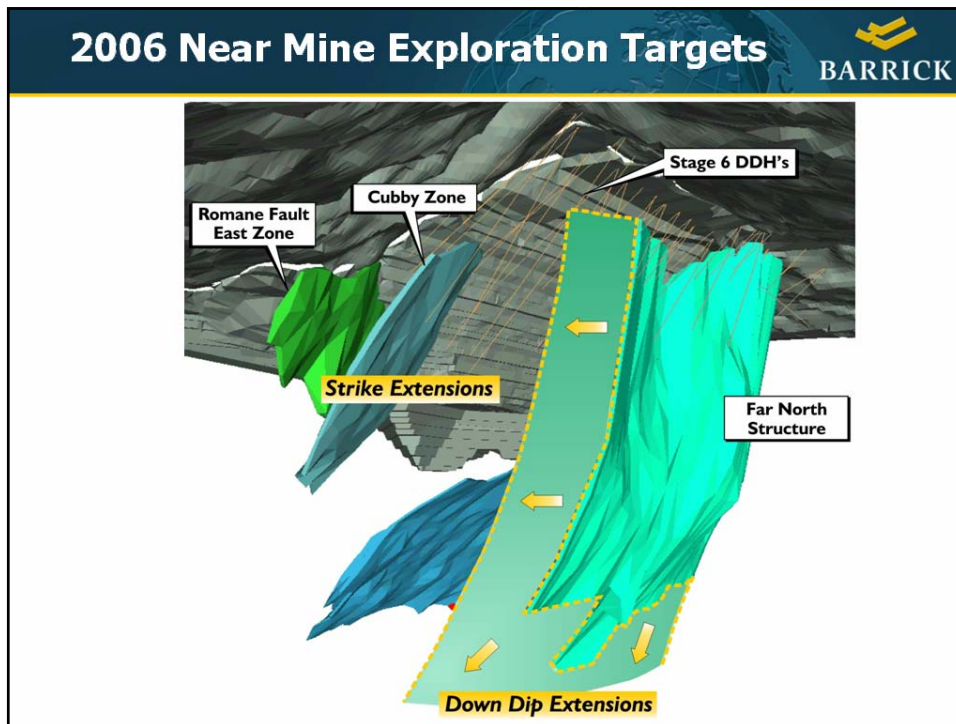




- ### Buzwagi Update
- Potential to become Barrick's next mine in Africa
 - 2005 Reserve: 2.4 million ounces
 - Pre-feasibility completed in 2005
 - Feasibility study in progress
 - EPCM contract signed
 - Power supply negotiation underway
 - Permitting and Environmental Impact Assessment progressing
 - First production targeted for 2008







Barrick Exploration Summary



- Disciplined and consistent approach
- Near-term discovery enhanced by advancing best projects faster
- Focused on most prospective areas:
 - Cortez Corridor
 - Bald Mountain
 - North Carlin Trend
 - North Tanzania
 - Porgera
- Reserve and resource development a top priority for 2006



1. Barrick's exploration programs are designed and conducted under the supervision of Alexander J. Davidson, P. Geo., Executive Vice President, Exploration and Corporate Development of Barrick. For information on the geology, exploration activities generally, and drilling and analysis procedures on Barrick's material properties, see Barrick's most recent Annual Information Form / Form 40-F on file with Canadian provincial securities regulatory authorities and the US Securities and Exchange Commission.