






Second Quarter Results



				
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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION



Certain information contained or incorporated by reference in this presentation and related material, 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, copper or certain other commodities (such as silver, 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, Pakistan 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, operating or technical difficulties in connection with mining or development activities; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of 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 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 presentation 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.

Highlights



- Strong operational and financial results
- On track with guidance
- Buzwagi construction decision
- Promising exploration discovery at Pueblo Viejo
- Project pipeline significantly progressed
- Strong gold price fundamentals

Operating & Financial Highlights



- Gold production: 1.96 Moz at \$345/oz ⁽¹⁾
- Copper: 101 M lbs at \$0.77/lb ⁽¹⁾
- Reported:
 - Earnings of \$396 M (\$0.46 per share)
 - Cash flow of \$336 M (\$0.39 per share), impacted by timing of tax payments
- Excluding impact of residual Corporate Gold Sales Contracts
 - Adjusted earnings of \$462 M (\$0.54 per share) ⁽²⁾
 - Adjusted EBITDA of \$812 M (\$0.94 per share) ⁽²⁾

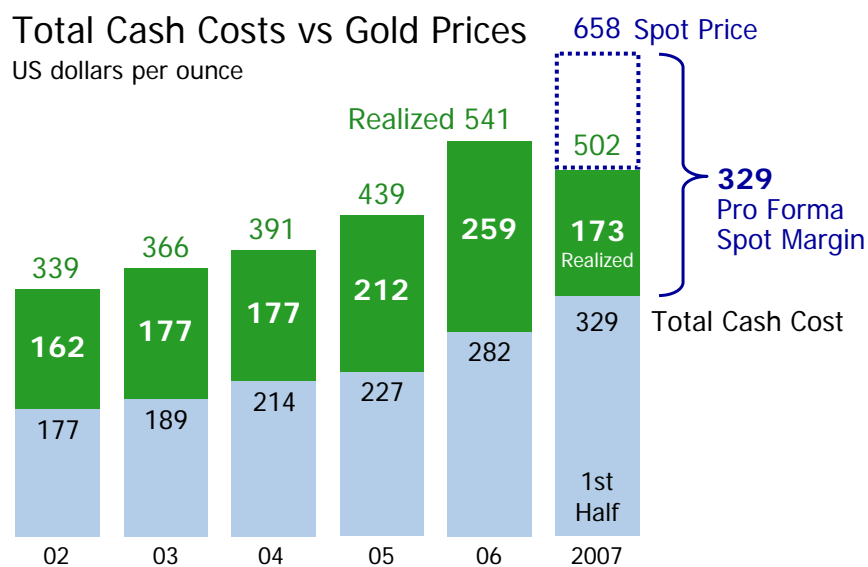
(1) Refer to final slide point #1, (2) Refer to final slide point #2

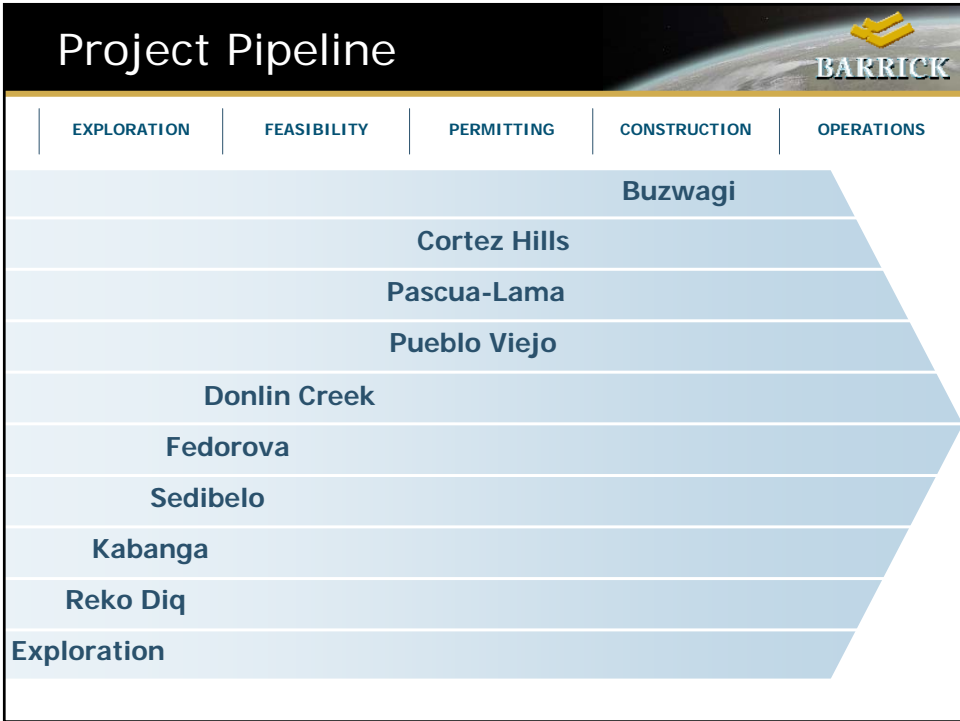
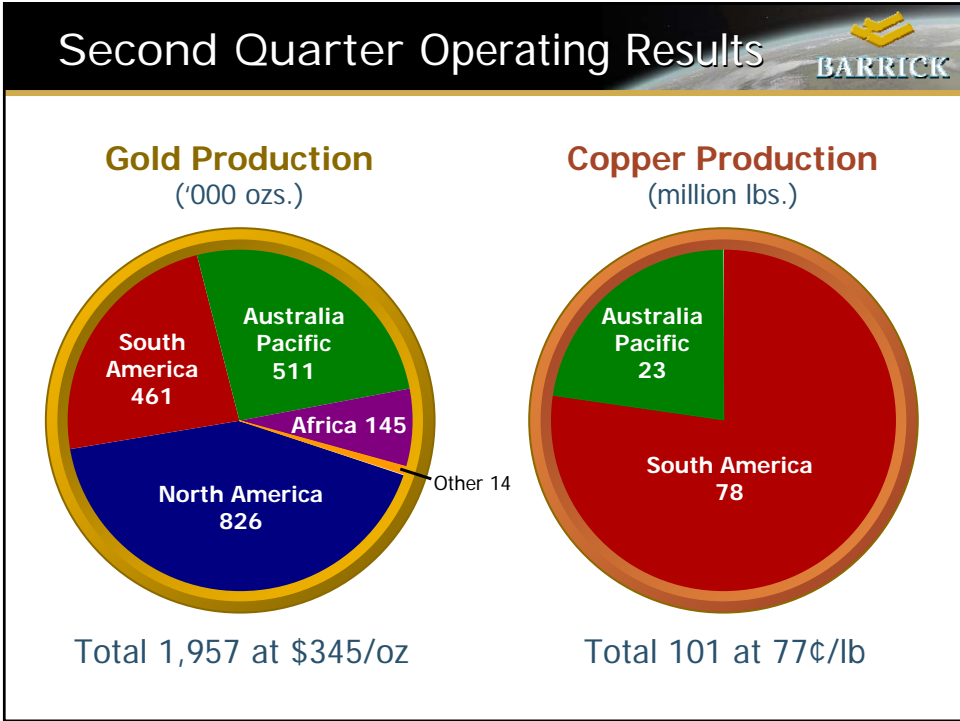
Expanding Margins



Total Cash Costs vs Gold Prices

US dollars per ounce





Projects Update



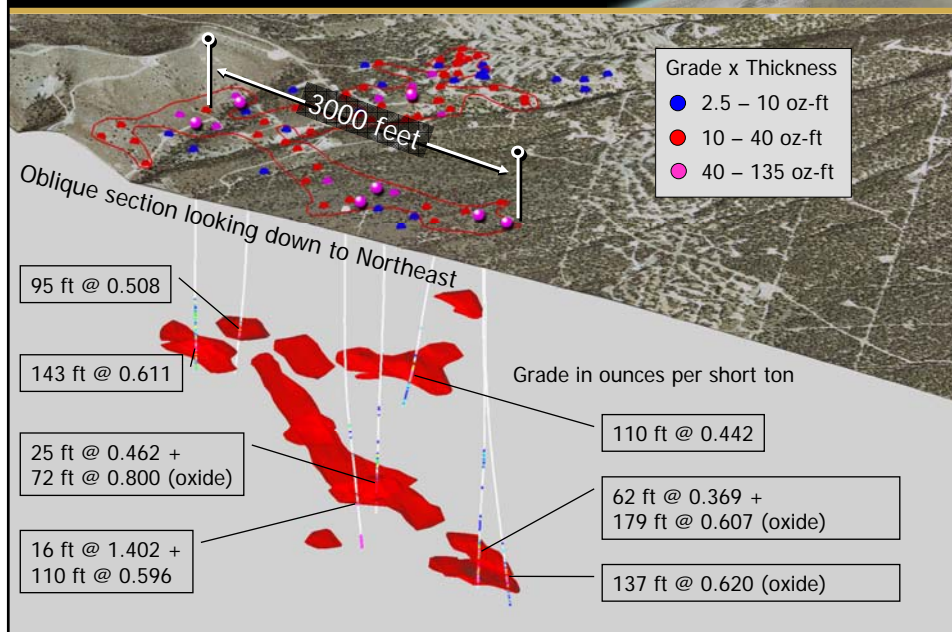
Pueblo Viejo, Dominican Republic

- Work progresses on zinc recovery
- Condemnation drilling completed
- Discussions with government continue regarding relocation, power and water treatment

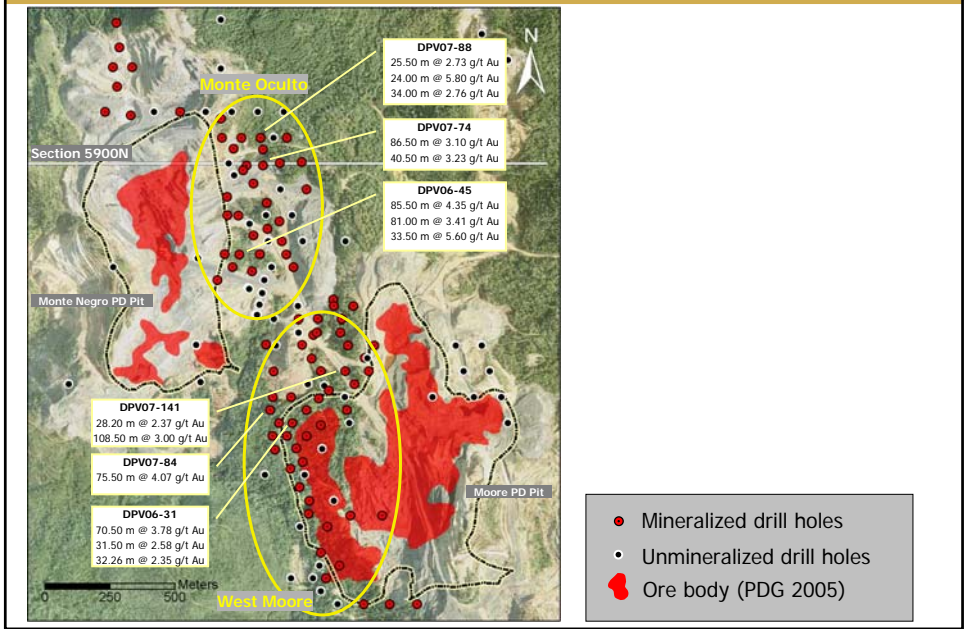
Pascua-Lama, Chile-Argentina

- Environmental approval received for a 34MW power plant in Chile
- Environmental approval in progress for a 20MW wind farm in Chile

Cortez Hills - Lower Zone



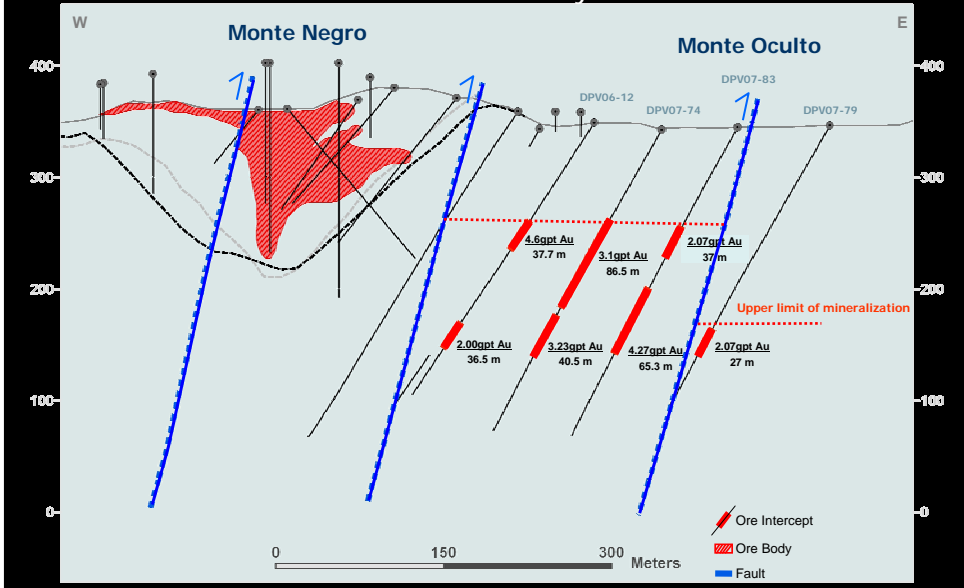
Pueblo Viejo – Plan Map

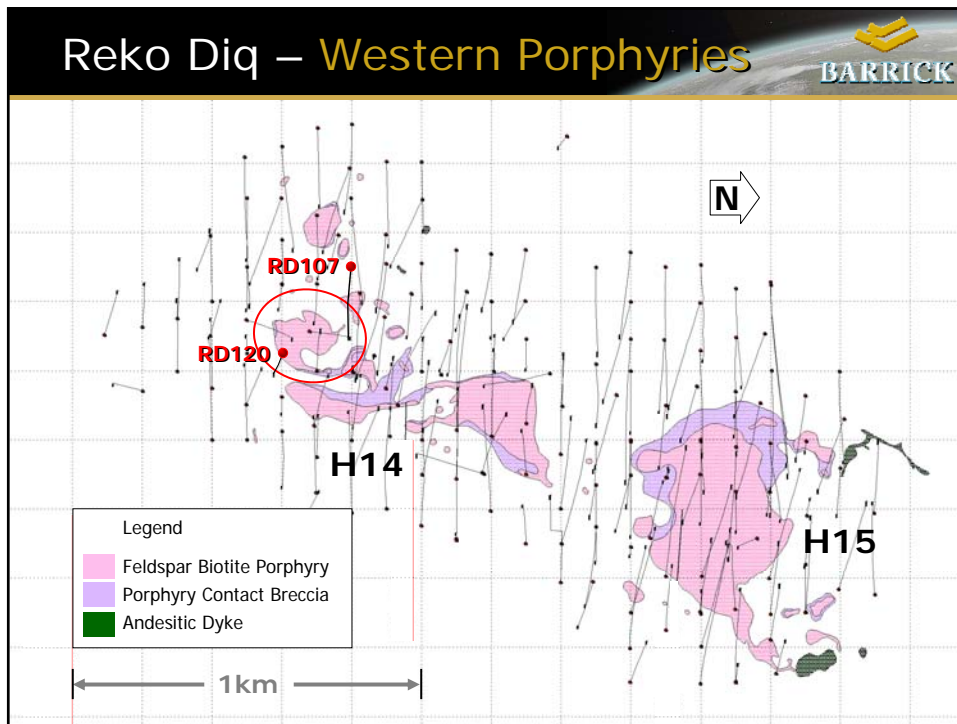


Pueblo Viejo – Monte Oculito



5900 Section – Monte Oculito Discovery





Outlook

- Excellent first half results
- Operations now fully exposed to spot
- On track with full-year guidance
- Focused on managing cost structure
- Exploration successes expand budget ⁽³⁾
- Positive gold price outlook

(3) Refer to final slide point #3

Footnotes



1. Total cash costs is defined as cost of sales divided by ounces of gold sold or pounds of copper sold. Total cash costs exclude amortization expense and inventory purchase accounting adjustments. For further information on this operating performance measure see pages 32-34 of the Company's Second Quarter 2007 MD&A.
2. Adjusted earnings, adjusted earnings per share, adjusted operating cash flow, adjusted operating cash flow per share, adjusted EBITDA and adjusted EBITA per share are each non-GAAP measures. For further information on these measures, see pages 29-31 of the Company's Second Quarter 2007 MD&A.
3. Barrick's exploration programs are designed and conducted under the supervision of Robert Krcmarov, Vice President, Global Exploration 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.