



BARRICK
25 Years

Strategy Investment Execution Results

Third Quarter Results – October 30, 2008

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION



Certain information contained in this Third Quarter Report 2008, including any information as to our strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "will", "anticipate", "contemplate", "target", "plan", "continue", "budget", "may", "intend", "estimate" 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 management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Company cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Barrick to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: 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; changes in the worldwide price of gold, copper or certain other commodities (such as silver, fuel and electricity); fluctuations in currency markets; changes in U.S. dollar interest rates or gold lease rates; risks arising from holding derivative instruments; ability to successfully complete announced transactions and integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; employee relations; availability and increasing costs associated with mining inputs and labor; the speculative nature of exploration and development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves; adverse changes in our credit rating, level of indebtedness and liquidity, contests over title to properties, particularly title to undeveloped properties; the risks involved in the exploration, development and mining business. Certain of these factors are discussed in greater detail in the Company's most recent Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

The Company disclaims 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.

Q3 2008 Highlights



- Cash margins up 28% to \$406 per ounce
- Net income of \$0.29 per share (\$0.40 per share before special items)⁽¹⁾
- Operating cash flow of \$0.62 per share
- Significant progress on 3 advanced projects
 - Buzwagi, Cortez Hills and Pueblo Viejo on schedule and tracking pre-production capital budgets
- \$1.25 billion long-term debt financing
 - Enhances liquidity of gold industry's highest rated balance sheet

(1) Refer to final slide point #2

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Q3 2008 Highlights



- Gold production of 1.95 Moz at \$466/oz⁽¹⁾
- Copper production of 87 Mlbs at \$1.60/lb⁽¹⁾
- Expect stronger operating performance in Q4
- Re-affirming gold production and cash cost guidance
 - 7.6-7.8 Mozs at \$425-\$445/oz
- Expect 2008 copper production of 360-370 Mlbs at about \$1.25/lb

(1) Refer to final slide point #1

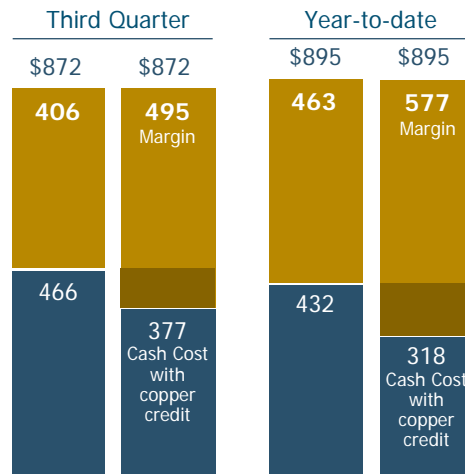
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Competitive Costs

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Barrick Margins and Cash Costs⁽¹⁾

US\$ per ounce



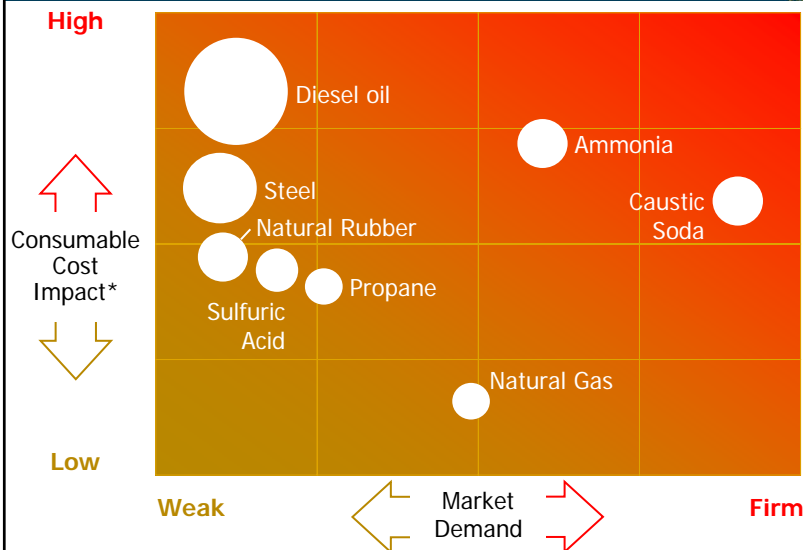
- ~80% of industry production is at cash costs⁽²⁾ higher than Barrick's ytd \$318/oz with copper credit

(1) Refer to final slide point #1 (2) Industry cash costs based on GFMS Q2 2008 data

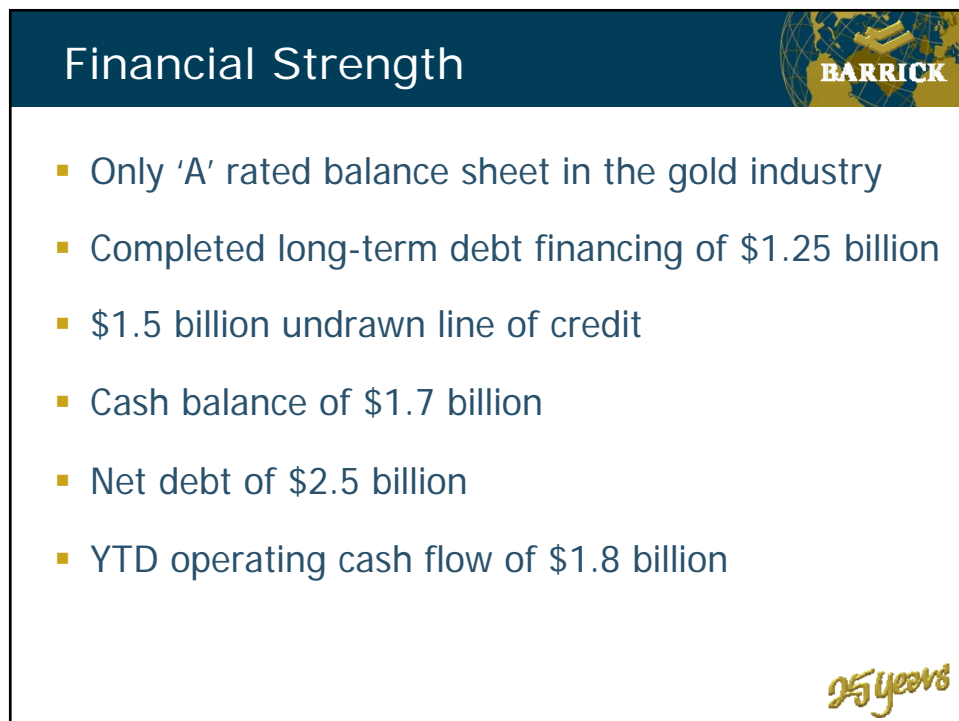
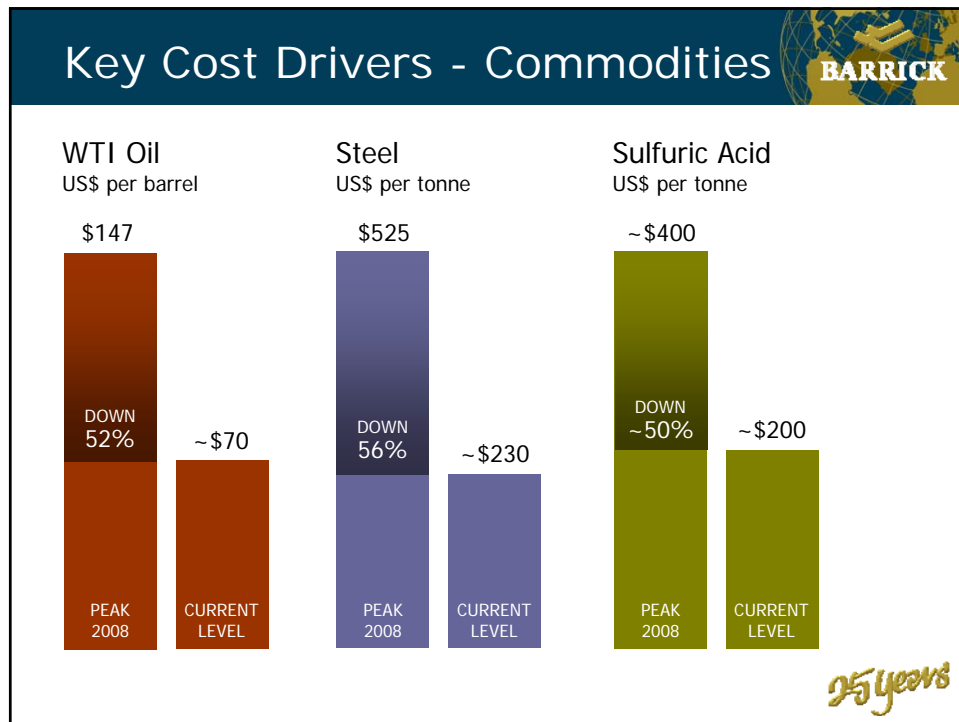
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Key Cost Drivers - Commodities

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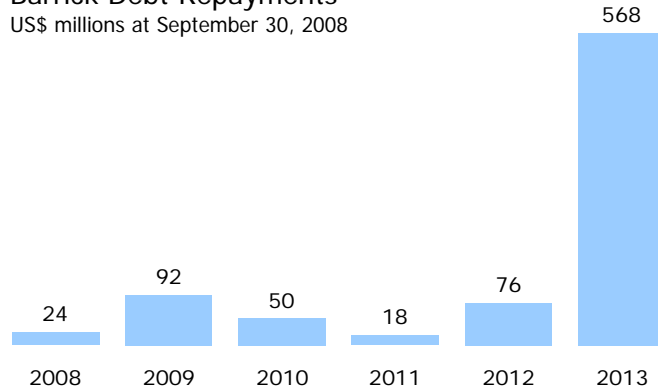
* Impact on energy and consumables such as tires, explosives, reagents, grinding media, etc.



Low Refinancing Risk



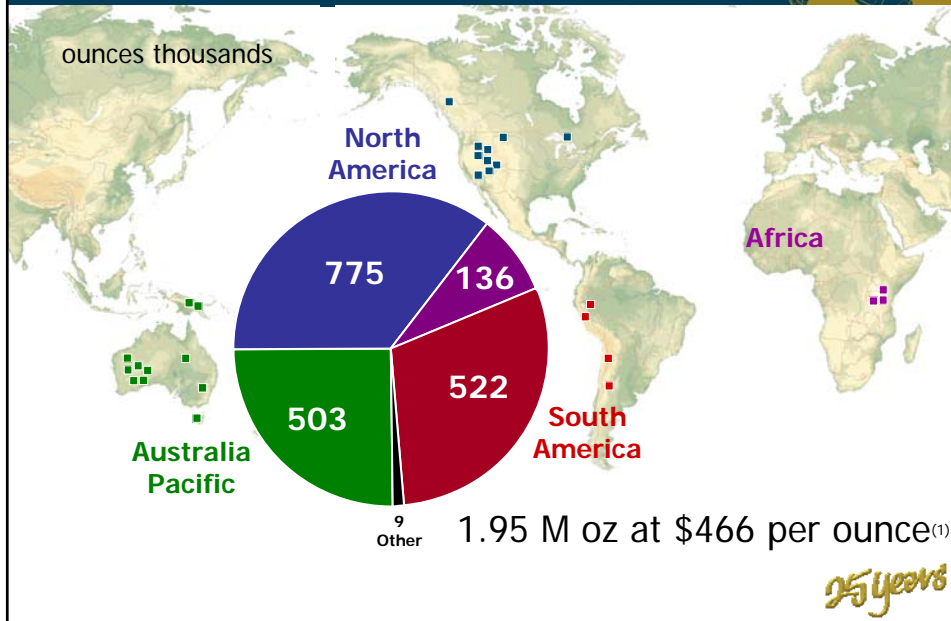
Barrick Debt Repayments
 US\$ millions at September 30, 2008



- No significant debt maturities prior to 2013

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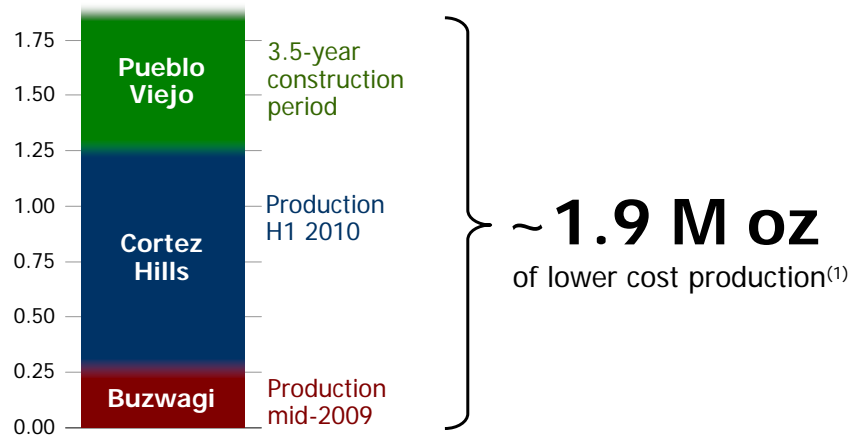
Q3 2008 Production



Advanced Projects Contribution

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- 3 most advanced projects all on schedule and tracking budget



(1) Expected average annual production for 1st full 5 yrs and includes existing Cortez operation

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In Closing

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- Reaffirming 2008 gold operating guidance
- Competitive cost structure
- Financial strength
 - Industry's highest rated balance sheet
- Advanced projects on track
- Underlying gold fundamentals remain strong

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Footnotes



1. Total cash costs is defined as cost of sales divided by ounces of gold sold or pounds of copper sold. For further information on this operating performance measure see pages 31-33 of the Company's MD&A.
2. Net Income excluding special items is a non-GAAP measure. For further information on this measure, see pages 28-29 of the Company's MD&A.

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