BARRICK

The Gold Industry Leader

Scotia Capital Mining Conference
November 30, 2010

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

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Certain information contained in this presentation, including any information as to our strategy, projects, 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; 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 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; changes in costs and estimates associated with our projects; 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.

A Compelling Investment Case

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Investment Case for Gold

- Strong fundamentals

Investment Case for Barrick

- Capturing benefits of rising gold and copper prices
  - record Q3 net income; annualized return on equity of ~18%(1)
  - dividend increased 20%(2)
- High quality diversified asset base
  - growing production at lower costs; expanding margins
  - large resource base
  - surfacing hidden value at existing operations
- Consistent execution
  - operational and project development consistency
- Strong financial position
- Compelling valuation

(1) See final slide #5 (2) See final slide #6

Outlook - Bullish on Gold

BARRICK

- Diversifying Role
  - up 416% over past 10 yrs (S&P – down 11%)[1]
- Price supportive macroeconomic environment:
  - monetary reflation (quantitative easing)
  - fiscal policies & sovereign debt concerns
  - trade & current account imbalances
- Growth in investment demand
- Central banks become net buyers
  - excessive global FX reserves
- Mine supply expected to contract
- Scarcity value

(1) As of November 24, 2010

YTD September 30 Results

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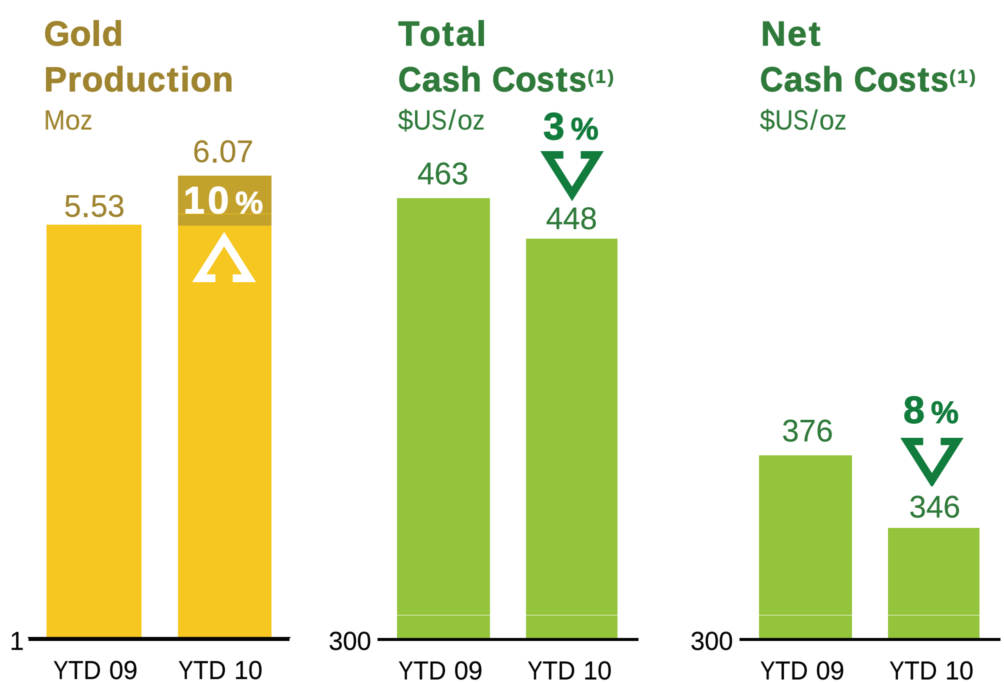

(1) See final slide #1

YTD Record Financial Results

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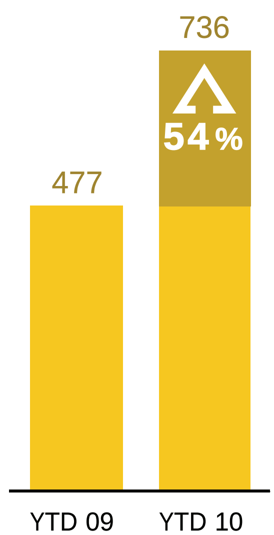
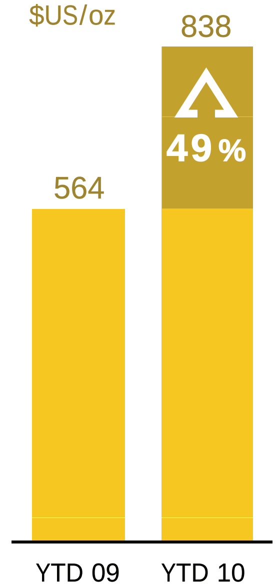
Realized Gold Price(1)
US$/oz

Gold Margin(1)
Total Cash Cost Basis
$US/oz



Gold Margin(1)
Net Cash Cost Basis
$US/oz



(1) See final slide #1

YTD Record Financial Results

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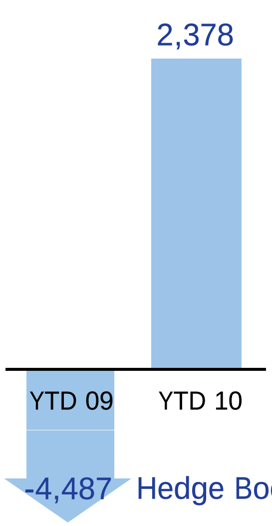
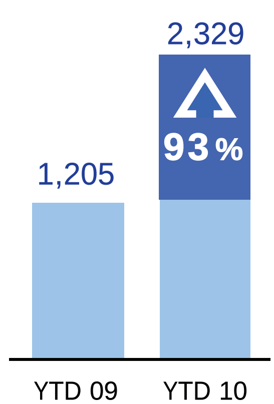
Net Income
US$M

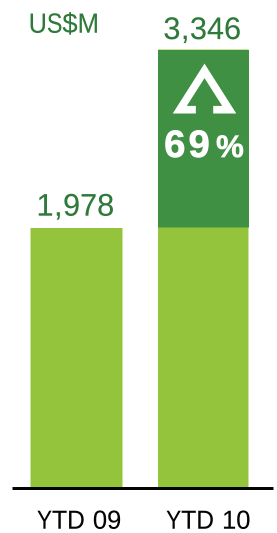


Hedge Book Elimination

Adjusted Net Income(1)
US$M



Operating Cash Flow
US$M



(1) See final slide #1

Leverage to Gold

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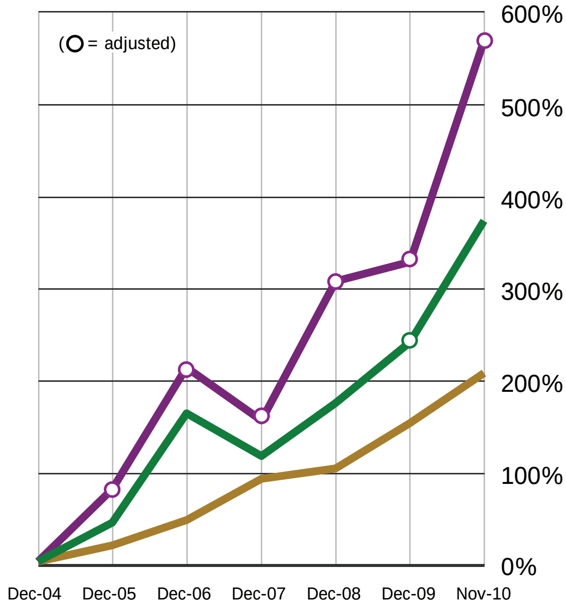
Barrick **EPS** & **CFPS** vs **Gold**
Returns (US$)



- Barrick's adjusted earnings and cash flow(1) growth has significantly outpaced the rise in gold prices over the past 5 years

(1) See final slide #1. All EPS figures are adjusted except Dec 04 is GAAP basis and all CFPS are on a GAAP basis except Dec 09 is adjusted. YTD Sept. 30, 2010 adjusted EPS and CFPS return is annualized; gold price as at Nov. 26, 2010

Return on Shareholders' Equity

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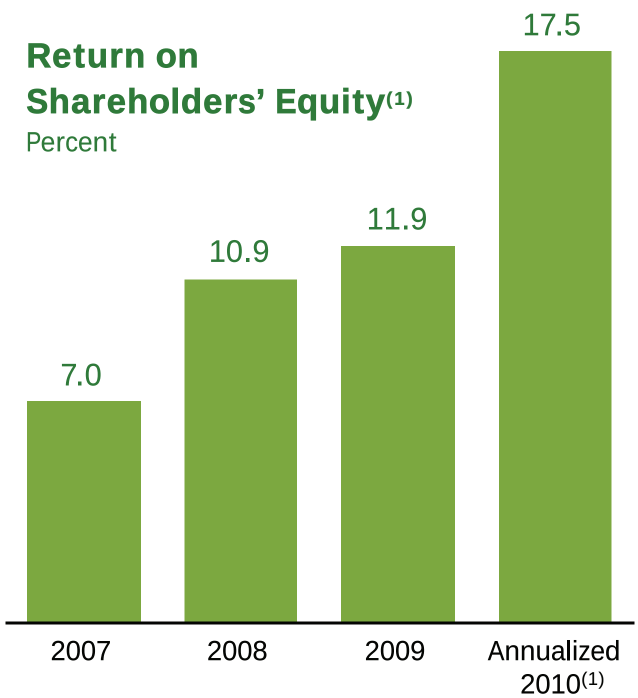
Return on Shareholders' Equity(1)
Percent



- Capturing the benefit of margin expansion and strong operating performance

(1) See final slide #5

Strong Financial Position

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A-Rated Industry's Highest Rated Balance Sheet

$4.3B Cash Balance(1)

$1.5B Undrawn Line of Credit(1)

$3.3B YTD Strong Operating Cash Flow(1)

(1) As of September 30, 2010

Dividend Increase

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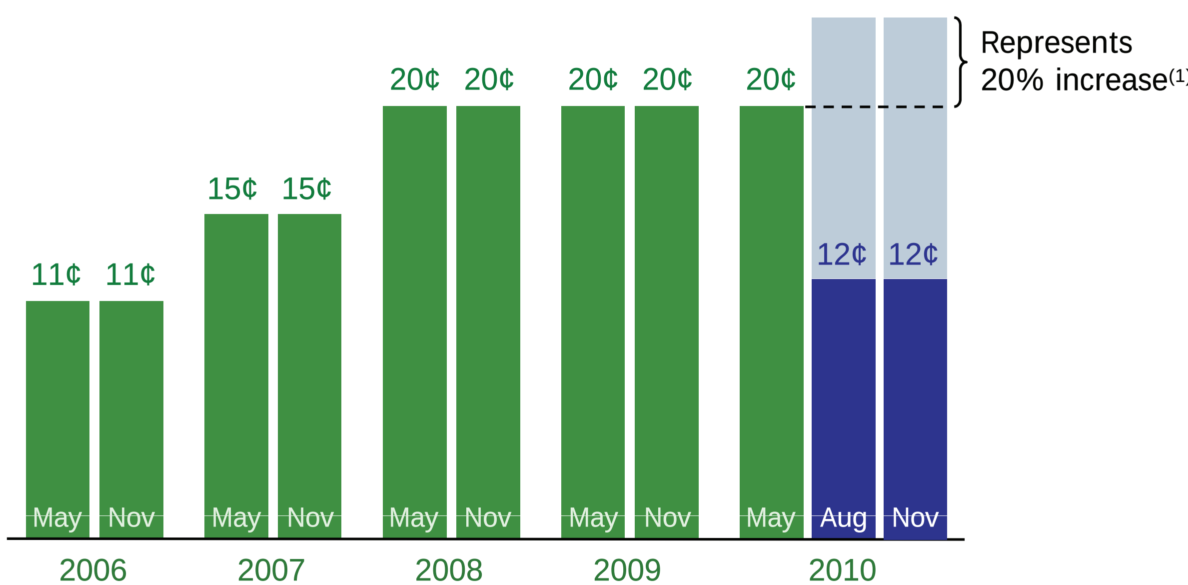
Semi-Annual Dividends
US$ per share / Record Date

Quarterly Dividend(1)
US$ per share / Record Date



(1) See final slide #6

Growth in 2010 and Beyond

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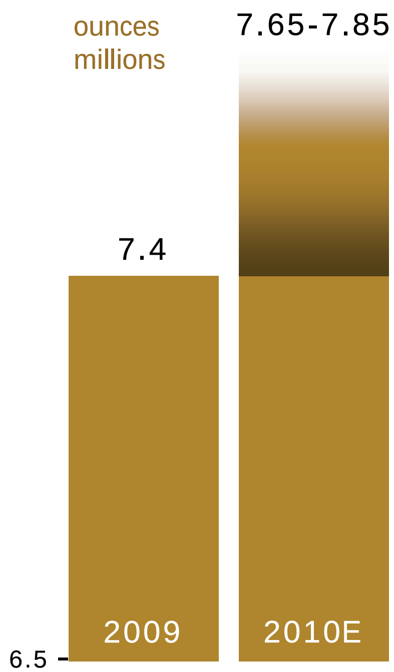
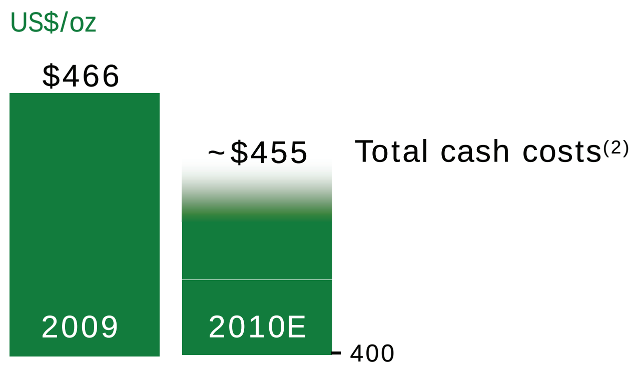


higher production and
lower costs expected in 2010

- 9.0 M oz annual production target within 5 years(1)



(1) See final slide #7 (2) See final slide #1

Barrick's Strategy

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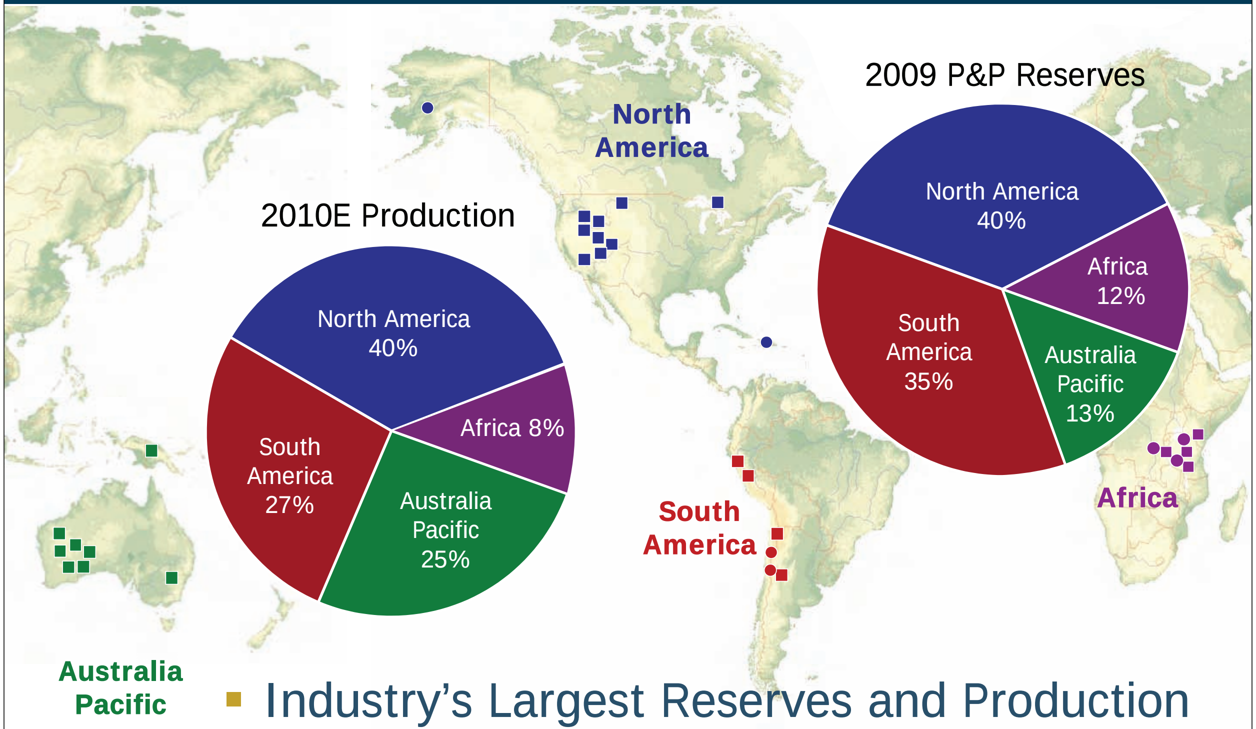
Focused on adding value…

- Increase gold and copper reserves through exploration and selective acquisitions
- Invest in high return development projects
- Maximize value of existing mines
- Leverage technical skills and regional infrastructure to commercialize new deposits
- Enhance CSR practices to maintain license to operate

…to increase NAV, production, reserves and earnings all on a per share basis

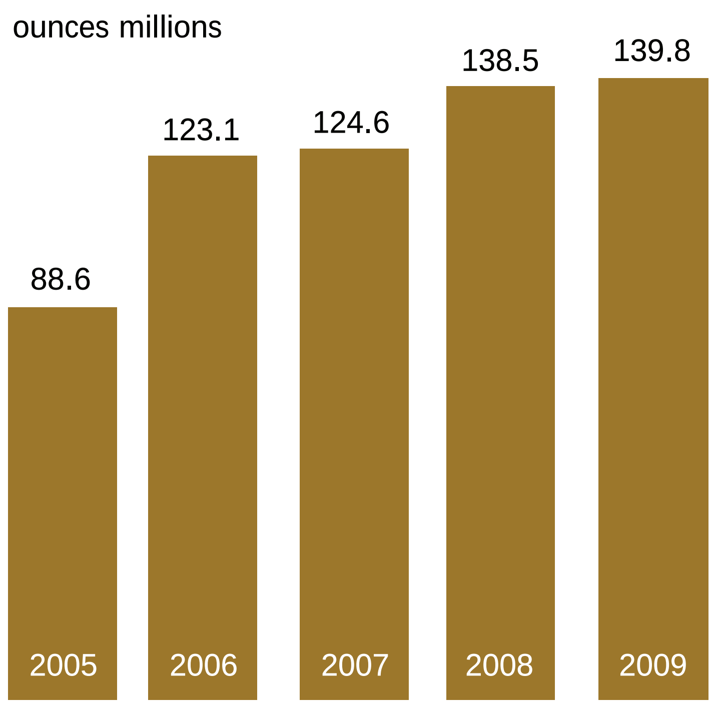
Balanced Portfolio



- Industry's Largest Reserves and Production

■ Mine ● Project

Proven & Probable Gold Reserves(1)



- Grew reserves for the fourth consecutive year
- Gold industry's largest reserves

(1) See final slide #3

History of Reserve Growth

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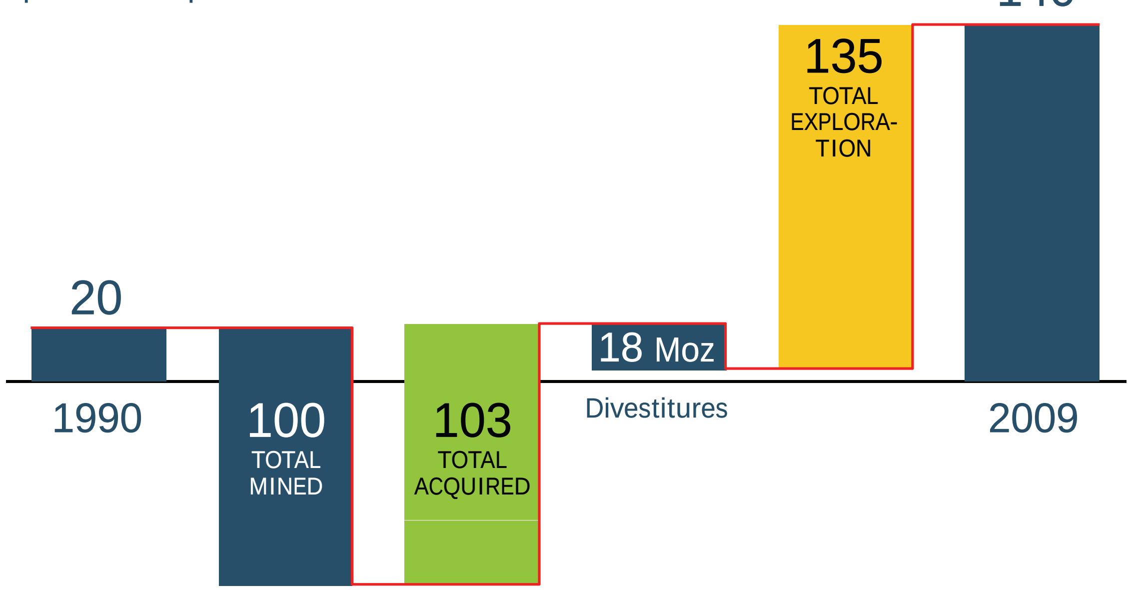
THROUGH ACQUISITION AND EXPLORATION

proven and probable – millions of ounces



North America ASSET OVERVIEW

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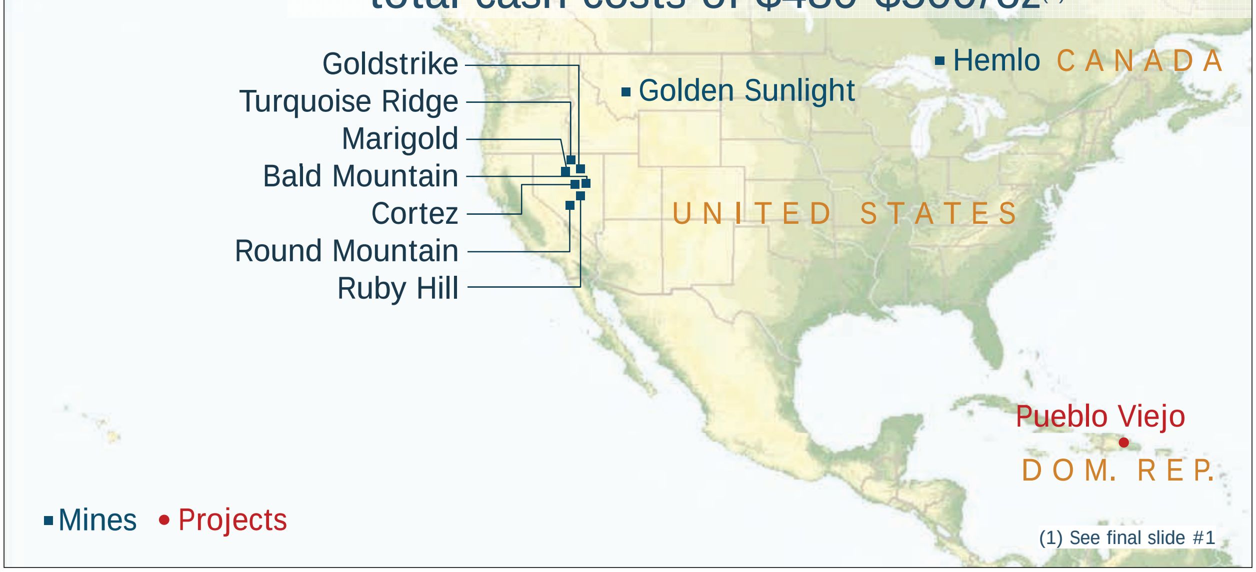
- Nine mines and two major projects (one in construction, one in feasibility)
- 2010e – 3.07-3.10 M oz at total cash costs of $480-$500/oz(1)



(1) See final slide #1

Cortez NEVADA

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Cortez Hills - Exceeds Expectations

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- Cortez property:
  - YTD production of 936 Koz at total cash costs of $307/oz[(1)]
  - 2010 production anticipated to be at the higher end of original guidance range of 1.08-1.12 Moz at total cash costs of $295-$315/oz[(1,2)]
- Supplementary EIS and ROD expected to be completed by year-end or early 2011

(1) See final slide #1 (2) See final slide #2

Cortez VALUE ADDED

BARRICK

2006

- 6.3 M oz of reserves(1)
- 60% interest
- Pipeline: declining, higher cost mine

2010

- 14.1 M oz of reserves(1)
- 100% interest
- Cortez Hills: 1.0 M oz, low cost mine generating significant cash flow

FUTURE VALUE CREATION OPPORTUNITIES

- Cortez Hills Middle and Lower Zone extensions
- Significant exploration opportunities on underexplored 1,080 square mile property

(1) See final slide #3. 2006 and 2010 reserves reflect Barrick's 60% and 100% interest, respectively.

Pueblo Viejo DOMINICAN REP.

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Pueblo Viejo Project Update

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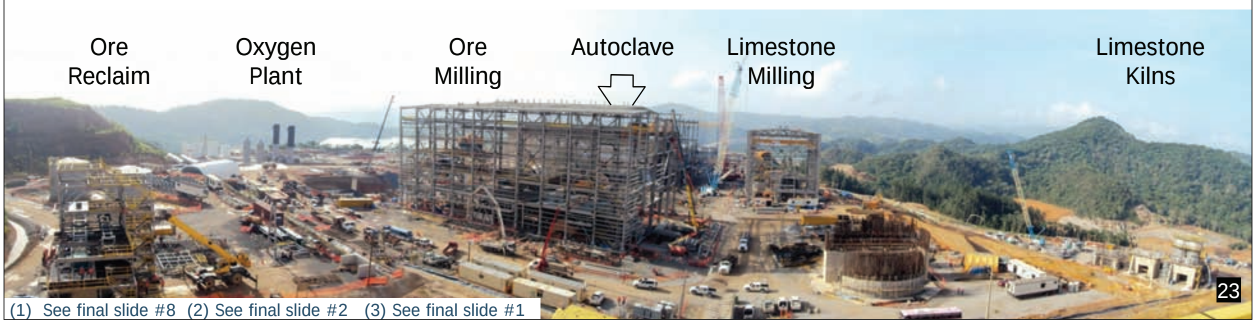
- Initial production expected in Q4 2011[1]
- In line with $3.0B pre-production capital budget[2] (100%)
- 625-675 K oz to Barrick at total cash costs of $275-$300/oz[2,3]
- ~75% of capital committed
- Construction nearly 40% complete



(1) See final slide #8 (2) See final slide #2 (3) See final slide #1

Pueblo Viejo VALUE ADDED

BARRICK

2006

- 13.4 M oz of reserves(1)
- Modest economics
- Technical challenges, low recoveries
  - Au: 92%
  - Ag: 5%
  - Cu: 0%

2010

- 23.7 M oz of reserves(1)
- Robust economics
- Improved flowsheet, increased recoveries
  - Au: 92%
  - Ag: 87%
  - Cu: 79%

FUTURE VALUE CREATION OPPORTUNITIES

- Reserve/resource upside
- Explore longer-term lower price power options
- Circuit to recover zinc (ore contains ~3 B lbs of Zn(1))

(1) 100% basis, see final slide #3. Barrick has a 60% interest in Pueblo Viejo.

Turquoise Ridge JV NEVADA

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Turquoise Ridge CREATING VALUE

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High grade underground operation

- Current production of 150-200 K oz/yr(1); 2009 reserve of 5.4 M oz (100% basis)(2)
- Significant exploration potential

Open pit evaluation

- Substantial mineralization surrounding existing deposit
- Potential to exploit through large scale open pit mine, which could in the long term, complement underground operations
- Annual mining rate could conceptually increase to up to ~800 K oz/yr based on a potential open pit orebody of +20 million ounces (100% basis)(3,4)
- Completing scoping study in 2010; extensive drilling program to validate model
- Prefeasibility in 2012; feasibility to follow(3)

(1) 100% basis; Barrick has a 75% interest in Turquoise Ridge (2) See final slide #3
(3) See final slide #9 (4) See final slide #10

Turquoise Ridge Open Pit

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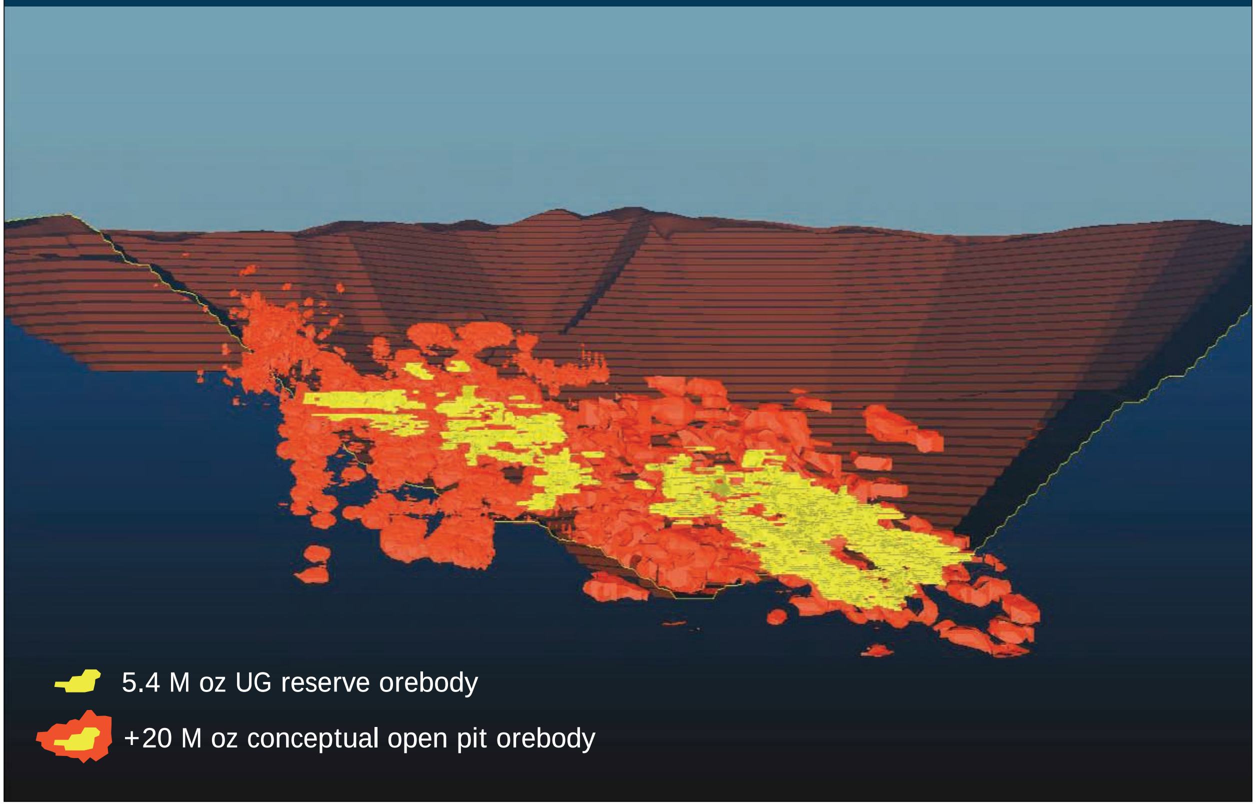

Donlin Creek ALASKA

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Donlin Creek HIGHLIGHTS

BARRICK

- One of the largest undeveloped gold deposits in the world
- 2009 M&I resources: 36.9 M oz (100% basis)(1)
- Potential to be a +1 M oz/year producer (100% basis) at attractive operating costs
- Long life – currently +25 years
- Feasibility study completed and being optimized

(1) See final slide #3

Donlin Creek VALUE ADDED

BARRICK

2006

- 14.8 M oz of resources(1)
- Early stage property

2010

- 36.9 M oz of resources(1)
- Feasibility completed
  - evaluating opportunities to enhance project economics

FUTURE VALUE CREATION OPPORTUNITIES

- Natural gas pipeline to replace HFO
- Substantial resource upside

(1) Measured and indicated on a 100% basis; Barrick has a 50% interest in Donlin Creek. See final slide #3.

South America ASSET OVERVIEW

BARRICK

- Four operating mines and two major projects (one in construction, one in feasibility)
- 2010e – 2.10-2.15 M oz at total cash costs of $240-$260/oz[1]

▪ Mines • Projects

(1) See final slide #1

Lagunas Norte PERU

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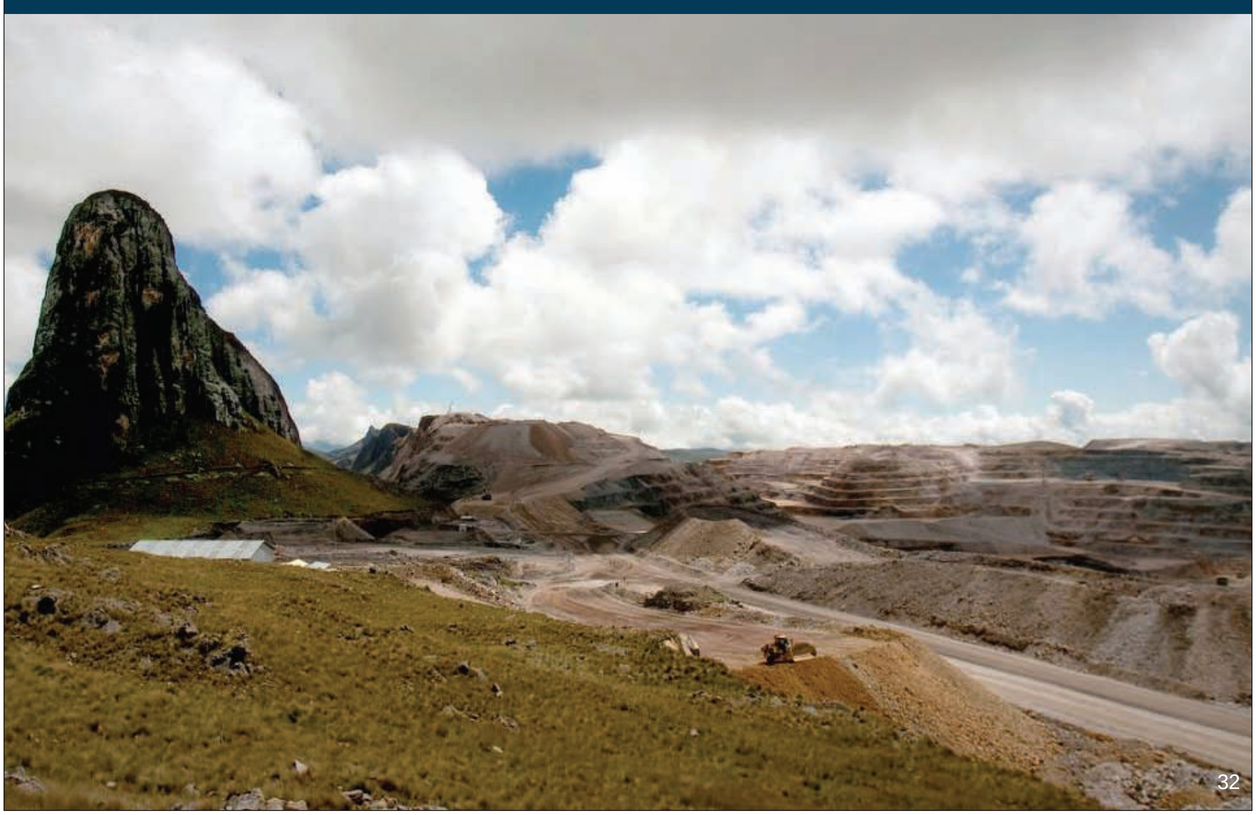

Lagunas Norte VALUE ADDED

BARRICK

2002

- One of the most significant greenfield discoveries of the past decade

2010

- 2009 year end reserve of 7.5 M oz(1) after four years of operating at +1.0 M oz
- Barrick's lowest cost mine
- Consistently operated ahead of expectations

FUTURE VALUE CREATION OPPORTUNITIES

- Lagunas Norte sulphides: extends mine life by 4 years with ~2 million additional ounces(2)
- Zona Sur expansion: potentially extends mine life by at least 1-2 years with 360K additional recoverable ounces(2)

(1) See final slide #3 (2) see final slide #10

Pascua-Lama CHILE-ARGENTINA

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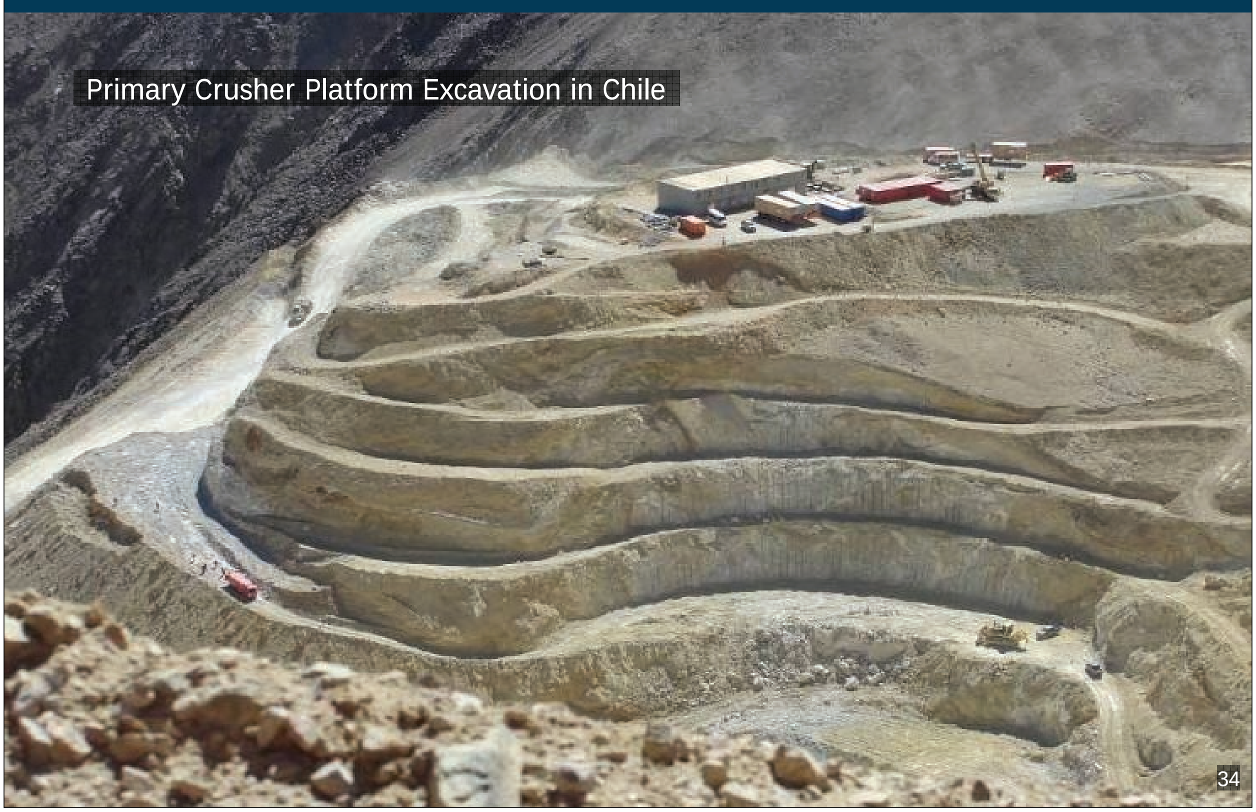

Primary Crusher Platform Excavation in Chile

Pascua-Lama Project Update

BARRICK

- Initial production expected in Q1 2013
- Detailed engineering and procurement almost 90% complete
- In line with ~$3.0 B pre-production capital budget(1)
  - ~40% of capital committed
- 750-800 K oz at total cash costs of $20-$50/oz(1,2)

(1) See final slide #2 (2) See final slide #1

Pascua-Lama VALUE ADDED

BARRICK

1994

- 2.3 M oz of reserves(1)
- Early stage exploration project

2010

- 17.8 M oz of reserves(1)
- 4.8 M oz of resources(2)
- Major permits in hand
- Bi-national tax agreement
- Project with robust economics in construction

FUTURE VALUE CREATION OPPORTUNITIES

- Resource upside
- Regional synergies (Veladero/Cerro Casale)

(1) See final slide #3 (2) Measured & indicated; see final slide #3

Cerro Casale Project Update

- Detailed engineering about 20% complete
- ~$4.2 B pre-production capital budget (100%)[1]
- Barrick's 75% share of production:
  - 750-825 K oz gold and 170-190 M lbs copper
  - Total cash costs of $240-$260/oz[1,2]

Hydrologic drilling for water supply reservoir

(1) See final slide #2 (2) See final slide #1

Cerro Casale VALUE ADDED

2008

- 51% interest; cumbersome JV agreement
- Modest economics
  - Au recoveries: 75%
  - Ag recoveries: 49%
  - Cu recoveries: 86%

2010

- 23.2 M oz of reserves[1]
- 75% interest; right-sized between two senior partners for potential development
- Robust economics
  - Au recoveries: 78%
  - Ag recoveries: 82%
  - Cu recoveries: 91%

FUTURE VALUE CREATION OPPORTUNITIES

- Deposit open at depth
- Potential for satellite ore bodies

(1) 100% basis. See final slide #3

Zaldívar Copper CHILE

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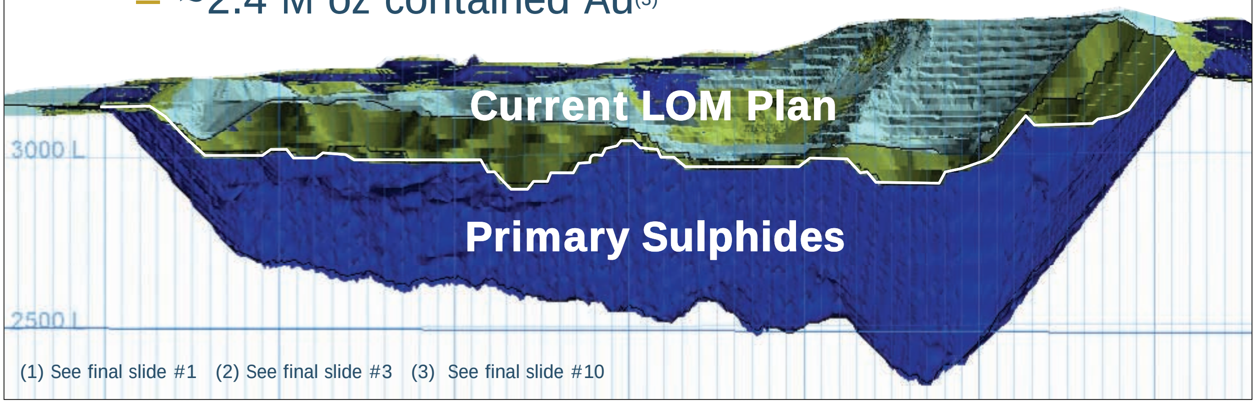
Zaldívar Copper HIGHLIGHTS

BARRICK

- 2010 production of ~315 M lbs at $1.10-$1.15/lb(1)
- Current life of mine plan (~15 yrs)
  - 2009: P&P of 6.0 B lbs Cu(2); M&I of 1.0 B lbs Cu(2)
- Deep sulfide potential to extend mine life ~16 yrs
  - +6 B lbs additional contained Cu(3)
  - ~2.4 M oz contained Au(3)



(1) See final slide #1 (2) See final slide #3 (3) See final slide #10

El Indio Belt SUPERGIANT POTENTIAL

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- El Indio Belt is the last remaining segment of Cu-Au-Mo porphyry belts not exhaustively explored in Chile-Argentina
- Barrick has a dominant land position in this highly prospective area
- World class assets to the north and south
- 2010 exploration program has identified 19 large targets

Australia Pacific/Asia ASSET OVERVIEW

- Eight operating mines
- Large land tenements in Australia and PNG
- 2010e production 1.925-1.975 M oz at total cash costs of $610-$625/oz(1)

▪ Mines • Projects

(1) See final slide #1

Australia Pacific CREATING VALUE

Porgera

- Increased ownership to 95% from 75% in 2007 on favourable terms; focused on UG mine extensions and ramp up; significant exploration potential

Kalgoorlie

- Golden Pike layback in progress to extend mine life to 2022; additional opportunities include Fimiston underground potential

Cowal

- Evaluating expansion to extend mine life by 4 years through pit cutback; scoping study completed, prefeasibility underway

Granny Smith

- Potential to increase production to +250 K oz and extend mine life; evaluating extension and deepening of open pit and developing Wallaby Deeps underground

Reko Diq HIGHLIGHTS

BARRICK

- Feasibility completed; ESIA in final stages
- Large resource (100%): 31.3 B lb M&I copper, 22.4 B lbs inferred copper; 25.3 M oz M&I gold, 17.1 M oz inferred gold(1)
- ~$3.3 B pre-production capital budget (100%)(2)
- First full 5 years (100%):
  - ~265,000 oz gold at total cash costs of $420-$450/oz(1,3)
  - 400-425 M lbs copper at total cash costs of $1.00-$1.10/lb(1,3)
- Advancing Project and Mineral Agreements

(1) Barrick's interest in Reko Diq is 37.5%. See final slide #3 (2) See final slide #2 (3) See final slide #1 and #2

African Barrick ASSET OVERVIEW

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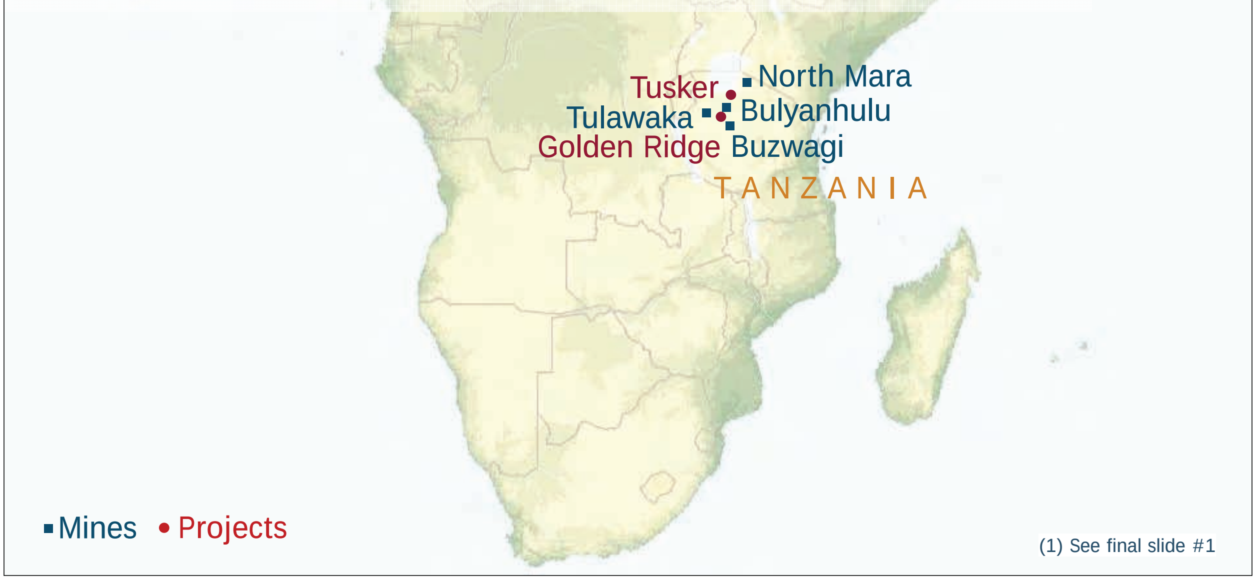
- Four operating mines and two projects
- 2010e – ~0.575 M oz (ABX share) at total cash costs of \$620-\$640/oz(1) (US GAAP)



(1) See final slide #1

African Barrick CREATING VALUE

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Bulyanhulu

- Increased reserves from 3.6 to 10.3 M oz(1) since acquisition in 1999
- Upper East Zone near mine underground target - potential to contribute production of 35-50 K oz/yr(1); feasibility underway

North Mara

- Gokona-Nyabigena underground zone – opportunity to increase production by 50-70 K oz/yr(1)
- Scoping study completed; feasibility underway

Buzwagi

- Proved up 3.4 M oz(1) of reserves from initial 0.5 M oz indicated resource
- Potential to increase production by up to 50 K oz/year(1) with toll milling of Golden Ridge deposit; feasibility underway

Nyanzaga (Tusker)

- Acquisition of Tusker Gold completed in May 2010
- Positive drill results lead to accelerated drilling program targeting an expanded resource and an updated scoping study in 2011

(1) 100% basis; Barrick has a 73.9% interest in ABG. See final slide #3

Target Production

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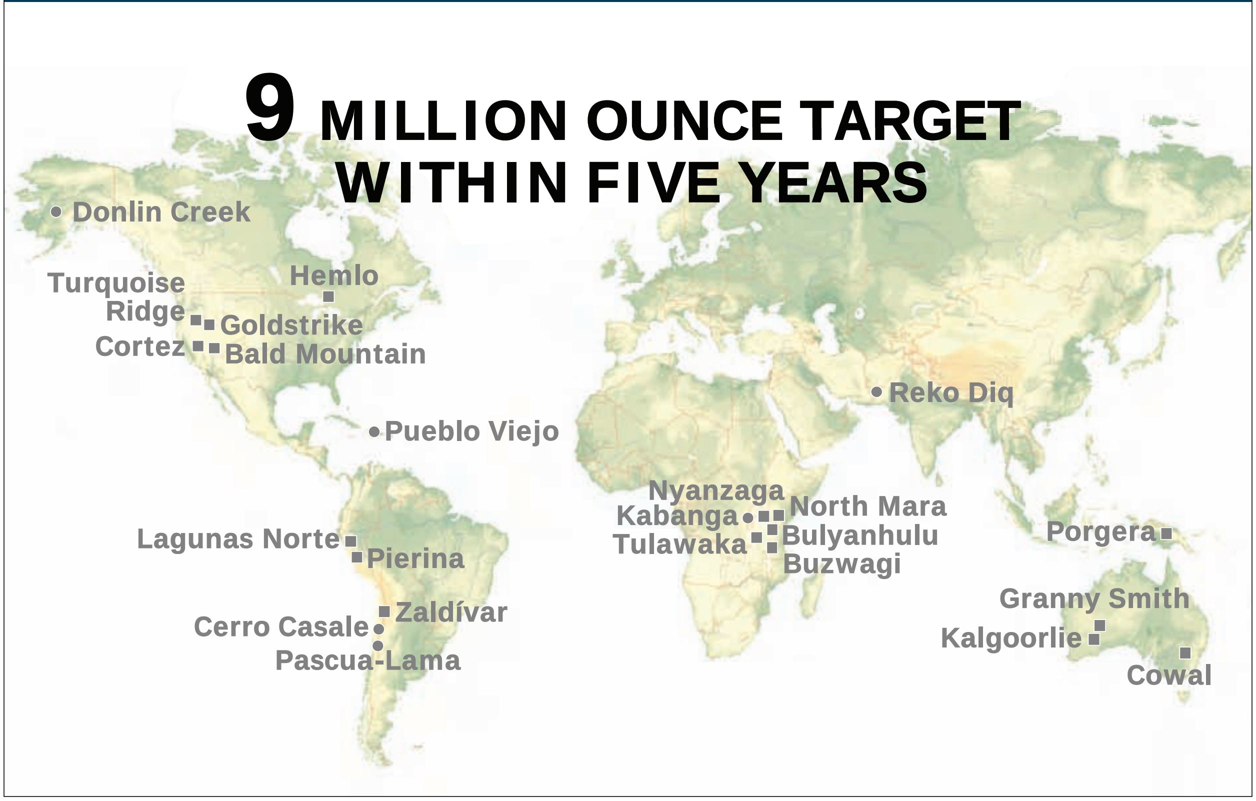

Corporate Social Responsibility

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- CSR is a Barrick-wide business strategy
- Committed to strengthening our CSR performance to reduce risk
  – Joined the Voluntary Principles on Security and Human Rights
  – Establishment of an external CSR Advisory Board
  – New independent Director will be appointed to the Board of Directors with CSR experience
- Included on DJ Sustainability Index-World
- Named to NASDAQ OMX CRD Global Sustainability Index

A Compelling Investment Case

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Investment Case for Gold

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Investment Case for Barrick

- Capturing benefits of rising gold and copper prices
  - record Q3 net income; annualized return on equity of ~18%(1)
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- High quality diversified asset base
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- Consistent execution
  - operational and project development consistency
- Strong financial position
- Compelling valuation

(1) See final slide #5 (2) See final slide #6

Footnotes

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1. Net cash costs per ounce, net cash margin per ounce, total cash costs per ounce, cash margin per ounce, total cash costs per pound, adjusted net income, adjusted cash flow and average realized price are non-GAAP financial measures with no standardized meaning under US GAAP. See pages 41-48 of Barrick's Third Quarter 2010 Report.
2. All references to total cash costs and production are based on expected first full 5 year average, except where noted. Expected total cash costs for Cortez Hills, Pueblo Viejo, Pascua-Lama and Cerro Casale are based on $75/bbl oil. Cortez total cash cost and production actuals and estimates include Pipeline operation. Pueblo Viejo total cash cost estimates are calculated assuming a gold price of $1,100/oz. Pascua-Lama total cash cost estimates are calculated assuming a gold price of $1,100/oz and applying silver credits assuming a by-product silver price of $16/oz. Cerro Casale total cash cost estimates are calculated assuming a gold price of $1,100/oz and applying copper credits assuming a by-product copper price of $2.75/lb and assuming a Chilean peso exchange rate of 500:1 for first full 5 years. Reko Diq total cash cost estimates are calculated assuming a gold price of $925/oz and a copper price of $2.20/lb. All 'budget' references refer to 'pre-production' capital budgets on a 100% basis and exclude capitalized interest. Pueblo Viejo pre-production capital of $3.0B (100% basis) includes $0.3B to complete an accelerated expansion to 24,000 tpd. Pascua-Lama pre-production capital assumes Chilean peso f/x rate of 500:1; Argentine peso f/x rate of 3.7:1. Cerro Casale pre-production capital is based on June 2009 prices and assumes Chilean peso f/x rate of 500:1.
3. Calculated as at December 31, 2009 in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For United States reporting purposes, Industry Guide 7 (under the Securities Exchange Act of 1934), as interpreted by the Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Accordingly, for U.S. reporting purposes, Cerro Casale is classified as mineralized material. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see pages 23 to 33 of Barrick's 2009 Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.
4. Net cash cost guidance is based on an expected realized copper price of $3.25/lb for full year 2010.
5. Return on shareholders' equity is a non-GAAP financial measure with no standardized meaning under US GAAP. 2010 annualized return on equity is based on shareholders' equity (before non-controlling interest) as of September 30, 2010 and adjusted net income for the first 9 months of 2010.
6. The declaration and payment of dividends remains at the discretion of the Board of Directors and will depend on Company's financial results, cash requirements, future prospects and other factors deemed relevant by the Board. Calculated based on converting previous semi-annual dividend of US$0.20 per share to a quarterly equivalent.
7. The target of 9 M oz of annual production (within 5 years) reflects a current assessment of the expected production and timeline to complete and commission of Barrick's projects currently in construction and permitting (Pueblo Viejo, Pascua-Lama, Cerro Casale); an assumed positive construction decision and start-up of Cerro Casale and production at expected levels; and the Company's current assessment of existing mine site opportunities, some of which are sensitive to metal price and various capital and input cost assumptions. See note 2 above for additional detail regarding certain underlying assumptions.
8. Initial production for Pueblo Viejo continues to be anticipated for the fourth quarter of 2011, although timing delays principally associated with the issuance of certain approvals related to power supply may result in first production occurring in Q1 2012.
9. The current U/G cutoff grade is 0.25 opt; open pit cutoff would be 0.04 opt. Assumes a gold price of $975/oz. Feasibility, permitting and construction are estimated to take ~8 years. Key permits and approvals needed include: Environmental Impact Statement, Plan of Operations Approval, Clean Water Act Section 404 Permitting, Mercury Control Permits, Water Pollution Control Permit. Turquoise Ridge potential total resource of +20 Moz includes 5.4 Moz reserve (100% basis).
10. Additional exploration is required to define the mineral resource and it is uncertain whether Barrick will be able to define such mineral resource.