

Value Generation through Exploration Success



CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this presentation, including any information as to our strategy, projects, plans or 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”, “objective”, “aspiration”, “aim”, “intend”, “project”, “goal”, “continue”, “budget”, “estimate”, “potential”, “may”, “will”, “can”, “should”, “could”, “would” and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: (i) Barrick’s forward-looking production guidance; (ii) cash flow forecasts; (iii) projected capital, operating and exploration expenditures; (iv) mine life and production rates; (v) the potential for exploration success; (vi) potential mineralization and metal or mineral recoveries; (vii) Barrick’s Best-in-Class program (including potential improvements to financial and operating performance at Barrick’s Turquoise Ridge mine that may result from certain Best-in-Class initiatives); (viii) the Refractory Ore Project at Lagunas Norte; and (ix) the Cortez Hills Deep South expansion.

Forward-looking statements are necessarily based upon a number of estimates and assumptions; including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the company as at the date of this presentation in light of management’s experience and perception of current conditions and expected developments, 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 and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; risks associated with the fact that certain Best-in-Class initiatives and studies are still in the early stages of evaluation and additional engineering and other analysis is required to fully assess their impact; diminishing quantities or grades of reserves; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and disruptions in the maintenance or provision of required infrastructure and information technology systems; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or all of the Best-in-Class initiatives and studies and investments targeted by the Growth Group will meet the company’s capital allocation objectives; 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; adverse changes in our credit ratings; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States and other jurisdictions in which the company does or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; damage to the company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the company’s handling of environmental matters or dealings with community groups, whether true or not; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; risks associated with working with partners in jointly controlled assets; employee relations including loss of key employees; and increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; availability and increased costs associated with mining inputs and labor. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate 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 the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick’s ability to achieve the expectations set forth in the forward-looking statements contained in this presentation.

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.

- Industry - the challenge
- Barrick
- Exploration Success and Case Studies
 - Lagunas Norte, Peru
 - El Indio District, Chile and Argentina
 - Goldrush and Fourmile Target, USA
- Future Enablers

Barrick Exploration Success

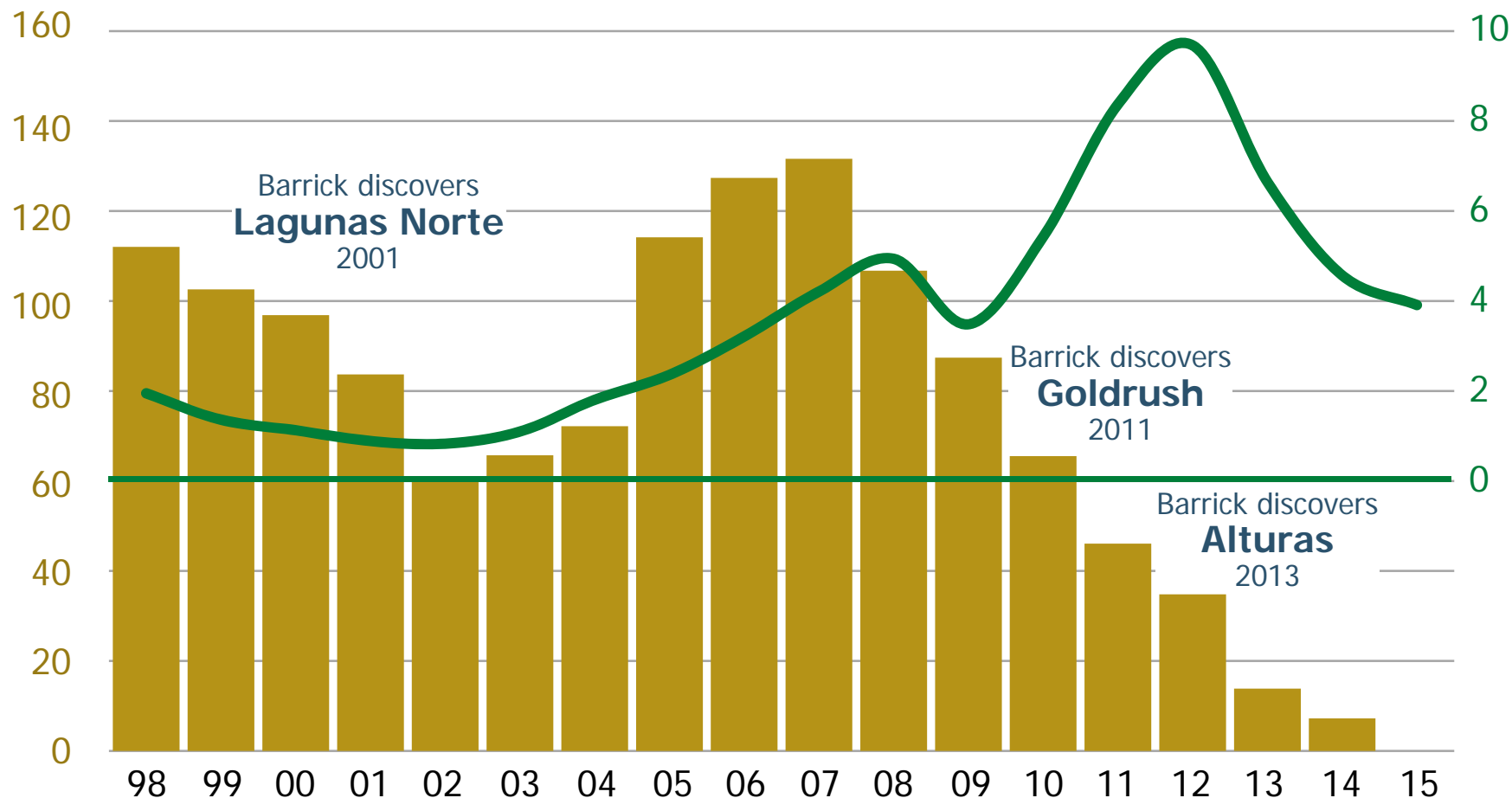


Industry Endowment Discovered

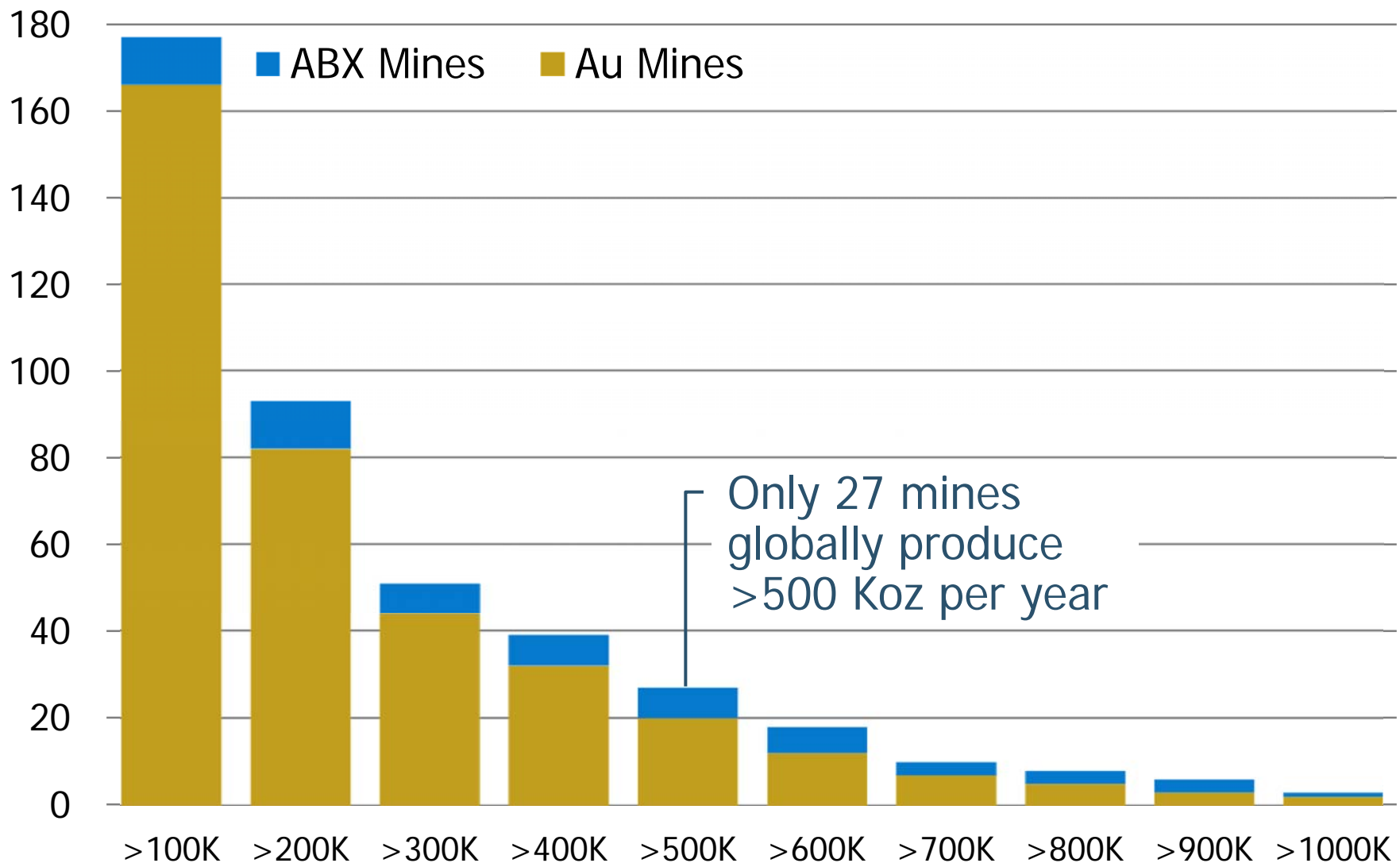
(Moz) >1Moz deposits 3 year rolling average

Industry Exploration Spending

(for Gold, US\$B)



Scarcity of Larger Producers Globally



Barrick



Barrick Exploration System (BXS)

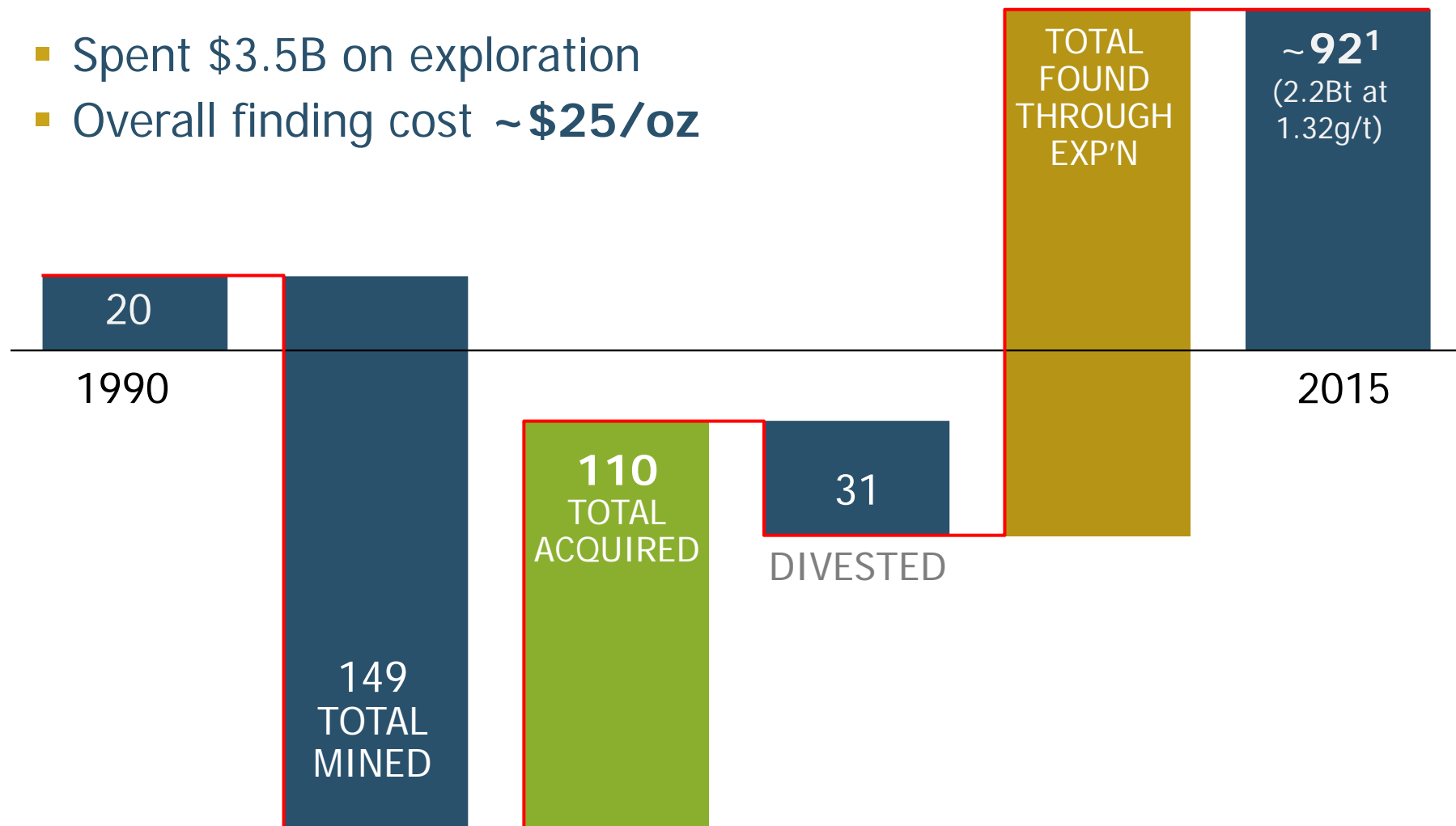
- Developing great explorers to find large deposits faster
- Common language and systematic approach to manage project pipeline



History of Gold Reserve Growth

P&P Reserves (Moz of gold)¹

- Spent \$3.5B on exploration
- Overall finding cost ~**\$25/oz**

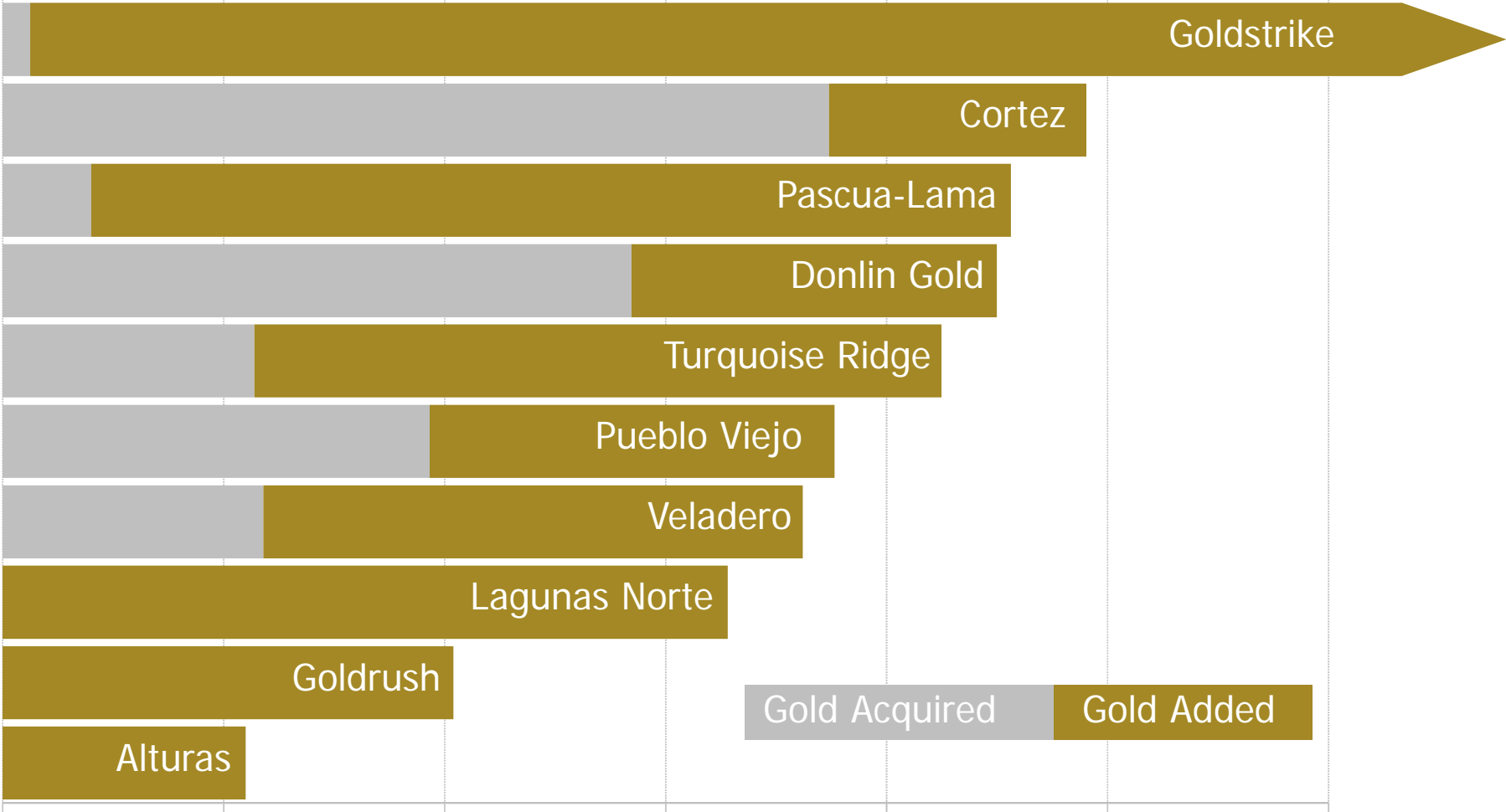


1. See Endnote #1

Proven Reserves: 26.5Moz (503M tonnes at 1.64gm/t)

Probable Reserves: 65.4Moz (1,657M tonnes at 1.23gm/t)

A History of Post-acquisition Growth



Organic Growth Opportunities



Turquoise Ridge Expansion

- Phased approach to improve ventilation and mining efficiency to allow higher production output



Goldrush

- Advanced exploration project with 8.6 Moz¹ (10.6 gm/t & 25.2 Mt) in M+I resources and 1.6 Moz¹ (9.0 gm/t & 5.7 Mt) in Inferred resources with significant exploration potential



Lagunas Norte Refractory Ore Mine Life Extension

- Refractory ore extension below current oxide open pit
- Adds ~2.1 Moz Au to reserves² (3.0 gm/t & 22.2 Mt)



Cortez Hills Deep South

- Expansion of the Cortez Hill underground mine below permitted boundary

1. See Endnote # 1– Measured Resources: 48koz (11.31g/t& 132k tonnes), Indicated Resources: 8.5Moz (10.57g/t& 25M tonnes)
 2. See Endnote # 1– Proven Reserves: 0.4Moz (2.5g/t & 5M tonnes), Probable Reserves: 1.7Moz (3.1g/t& 17M tonnes)

Case Studies

Lagunas Norte, Peru



El Indio District, Chile



Goldrush/Fourmile, USA



Grassroots to Gold Bar - Lagunas Norte



1998 Q3: Generative and Grassroots Exploration

2000 Q1: Target Delineation

2001 Q2: **Discovery Hole in June**

2002 Q2: Initial Inferred Resource @ 3.5 Moz¹ (0.057 oz/ton, 61M tons)

2002 Q3: Inferred Resource @ 7.3 Moz² (0.054 oz/ton, 135M tons)

2002 Q4: Probable Reserve @ 6.5 Moz³ (0.054oz/ton, 121M tons)

Indicated Resources 2.0 Moz³(0.035oz/ton, 56M tons)

Inferred Resources 1.0 Moz³(0.042oz/ton, 25M tons)

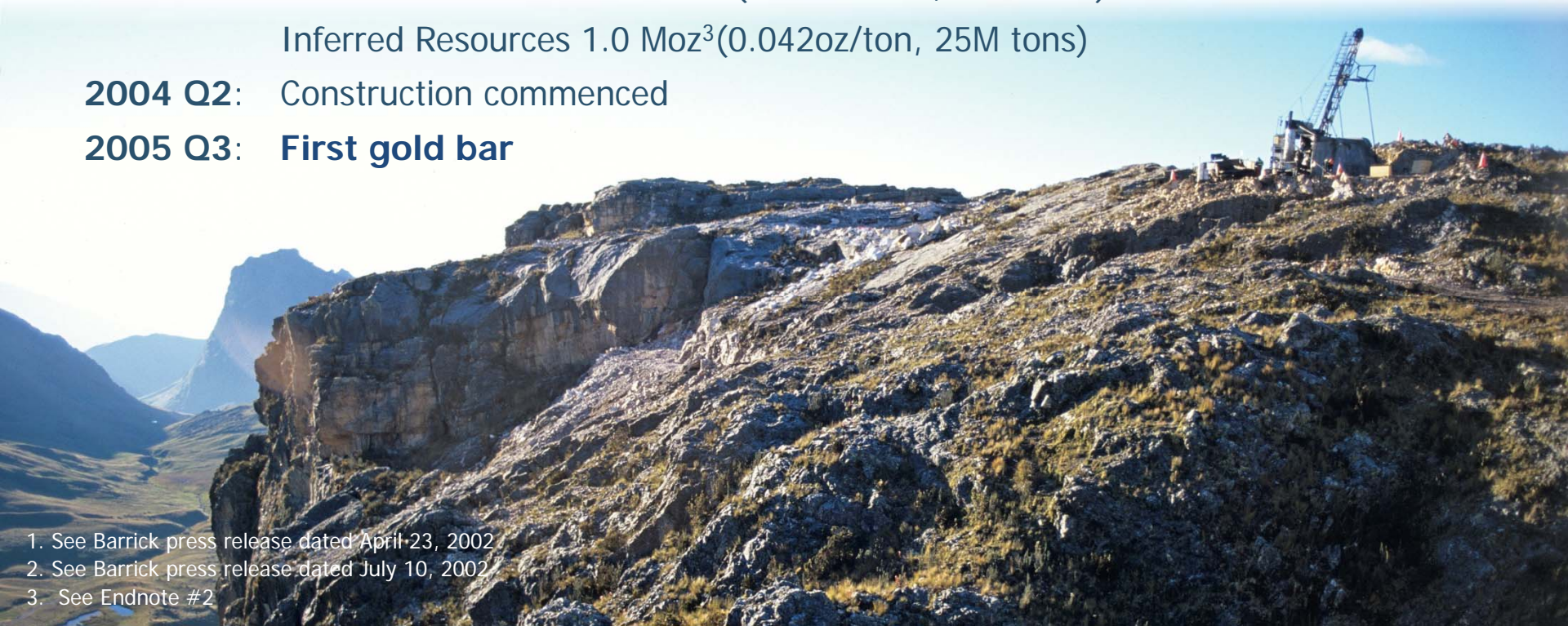
2004 Q2: Construction commenced

2005 Q3: **First gold bar**

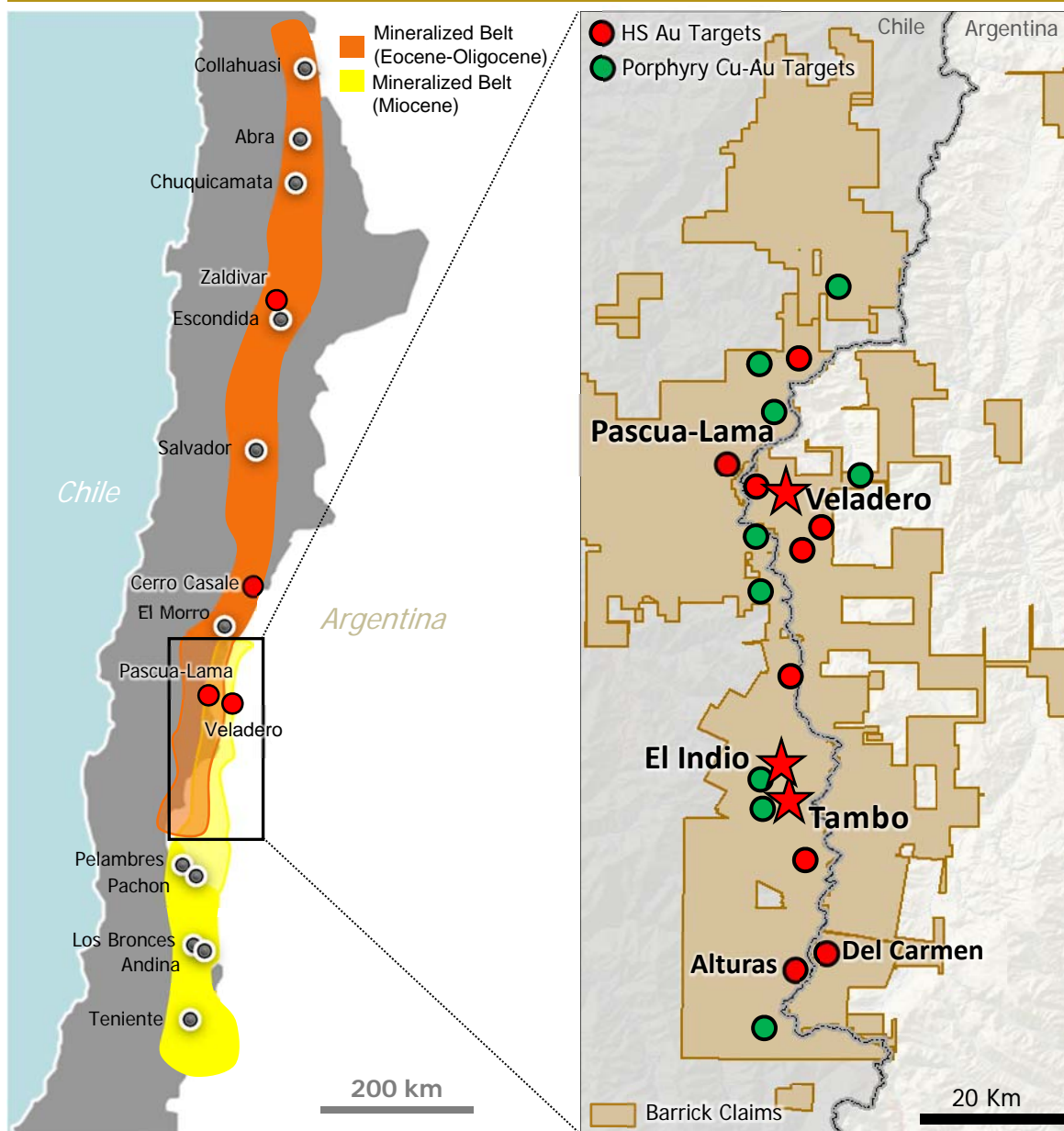
1. See Barrick press release dated April 23, 2002

2. See Barrick press release dated July 10, 2002

3. See Endnote #2








El Indio Discoveries



- Barrick holds highly prospective land package on the prolific El Indio gold belt
- Mining rights covering ~34,600 hectares
- Significant upside for new discoveries

A Story of Success

	El Indio	Tambo	Pascua Lama	Veladero	Alturas
					
Discovery	1976	1982	1995	1998	2015
Type	High sulphidation (sulphide ore). Multi-Vein deposit with high-grade gold (DSO) and Cu-Au veins	High sulphidation oxide deposit related with hydrothermal injection breccia and quartz+barite veins	High sulphidation oxide/sulfide deposit	High sulphidation oxide deposit	High sulphidation oxide deposit
Prod. Statistics	4.5 Moz Au , 24 Moz Ag & 472K tons Cu (over 23 years)	1.5 Moz Au (over 17 years)		8.98 Moz Au & 119 Moz Ag (over 10 years).	
2015 Reserves & Resources			<u>Total Reserves</u> 15.4 Moz¹ Au (1.47g/t, 325M tonnes) Proven Reserves: 1.9 Moz ¹ Au (1.84g/t, 32M tonnes) Probable Reserves: 13.5 Moz ¹ Au (1.43g/t, 293M tonnes)	<u>Total Reserves</u> 7.5 Moz¹ Au (0.85g/t, 277M tonnes) Proven Reserves: 622 Koz ¹ Au (0.78g/t, 25M tonnes) Probable Reserves: 6.9 Moz ¹ Au (0.85g/t, 252M tonnes)	Maiden Inferred Resource: 5.5 Moz¹ Au (1.25 g/t, 136M tonnes)
Status	Closed (since 2002)	Closed (since 1999)	Temporary Suspension	Producing (since 2005)	Scoping Study

- 1998 Grassroots discovery by Argentina Gold (60%) & Barrick (40%) JV
- High sulphidation oxide deposit
- Commenced production September 2005
- Low capex (\$540M). Open pit operation and oxide heap leach plant
- To date production; 8.98 Moz Au & 119 Moz Ag
- Reserves (2015): 7.5 Moz^{1,2} Au (0.85g/t, 277Mtonnes) & 124 Moz^{1,3}Ag (14.35g/t, 268M tonnes)

“Unleashing Resource Potential”



1. See Endnote #1
2. Sum of Proven and probable reserves (Proven: 622 Koz at 0.78g/t and 25M tonnes, Probable: 6.9 Moz at 0.85g/t and 252M tonnes)
3. Sum of contained silver in reported gold reserves (Proven: 6.6 Moz at 12.55g/t and 16M tonnes, Probable: 117 Moz at 14.47g/t and 252M tonnes)

Alturas – Exploration in a ‘Mature’ Belt

- Alturas represents a Barrick greenfield discovery in El Indio belt
- High Sulfidation oxide Au-Ag deposit (similar to Veladero)
- Published inferred resource of 5.5Moz¹ @ 1.25g/t Au, 136 Mt (2015)
- Results in from 72 drill holes to date²
- Synergies with existing El Indio Mine infrastructure
- Excellent working relationship with community

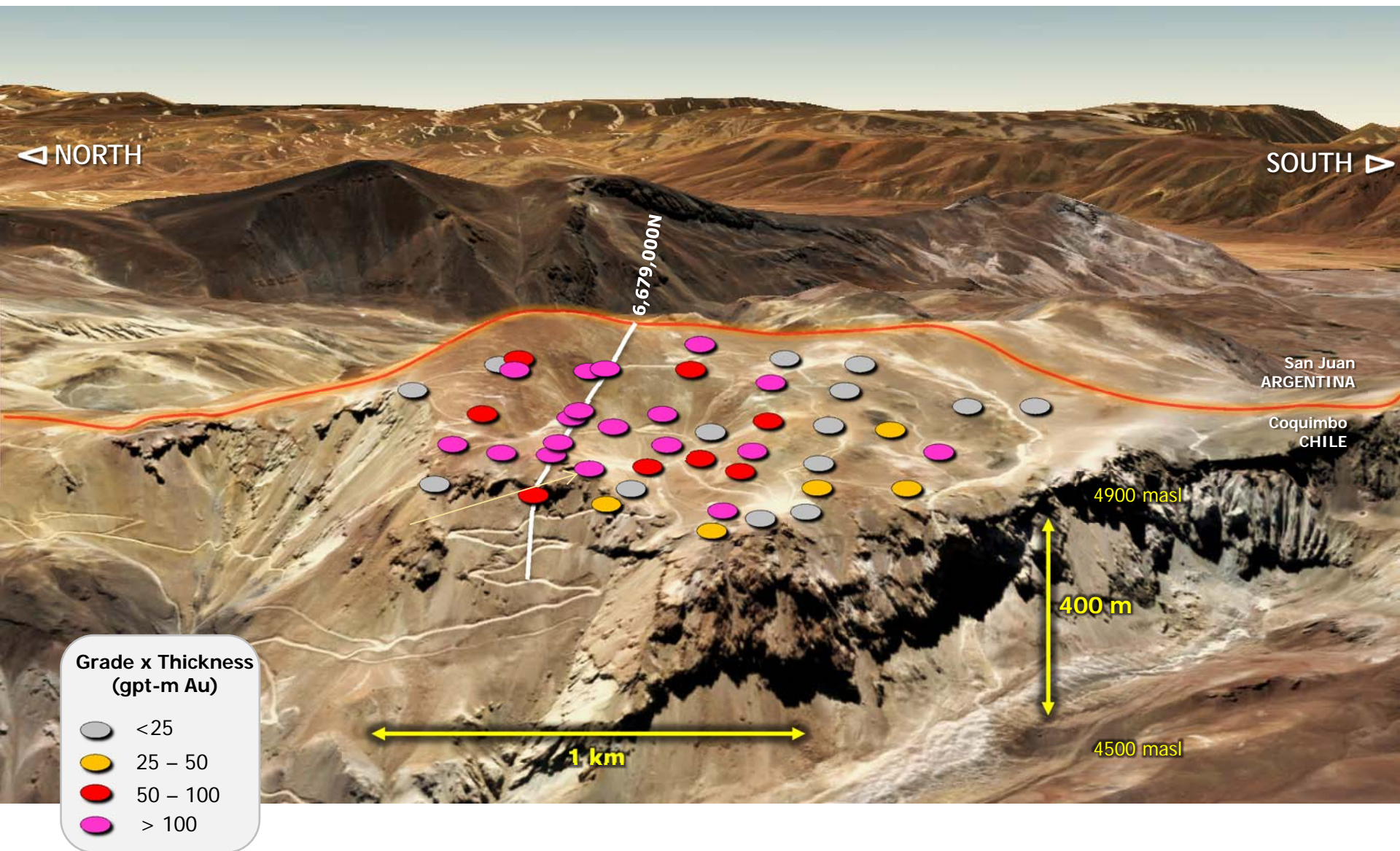
“The road to Greenfield Discovery”



1. See Endnote #1

2. See Appendix A for additional details including assay results for the significant intercepts.

Alturas Video



Goldrush and Fourmile, USA

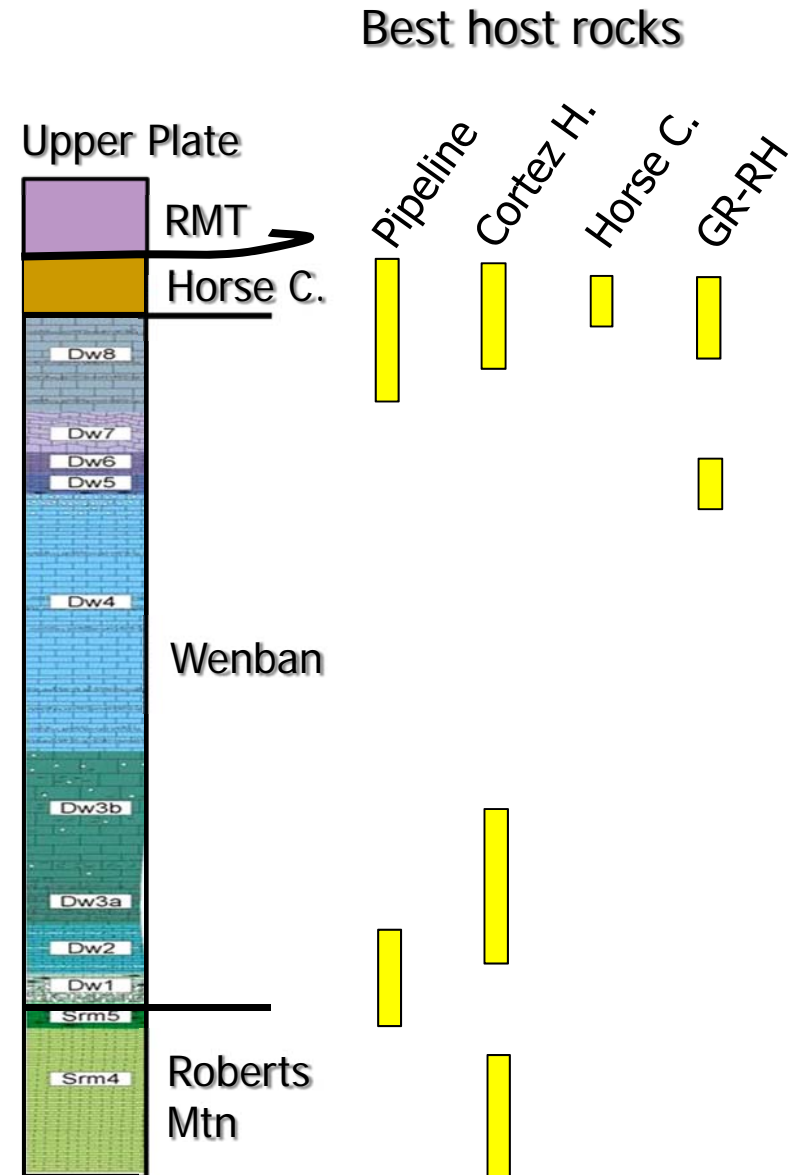


Goldrush – The Future of Cortez



Key Steps to Discovery

- Pipeline & Cortez Hills geology
 - Similar sequence as at Goldstrike
 - Multiple mineralized horizons
 - Low-angle faults + anticlines
- Mapping Cortez East Window
 - Some Upper Plate = Lower plate
 - Favorable rocks are shallower
- Re-logging 142 previous holes
 - Recognized strata-bound control
 - Most Red Hills drilling too shallow to hit favorable horizon
- Deeper drilling at Red Hill and along trend at Goldrush led to both discoveries



Goldrush Project – Prefeasibility Enhances Value

Scoping Study

- Underground mining in Goldrush and open pit in Red Hill. High strip ratio
- Ore transportation via rail
- 8.4 Moz¹ at 4.41 g/t and 59.8M tonnes in 2012. Drilling focused in lower grade Red Hill area. Limited drilling in the Goldrush underground area
- Initial Capex: \$1.6 B
- Potential annual production: ~590koz at average Cost of Sales \$1,104/oz and AISC³ of \$921/oz

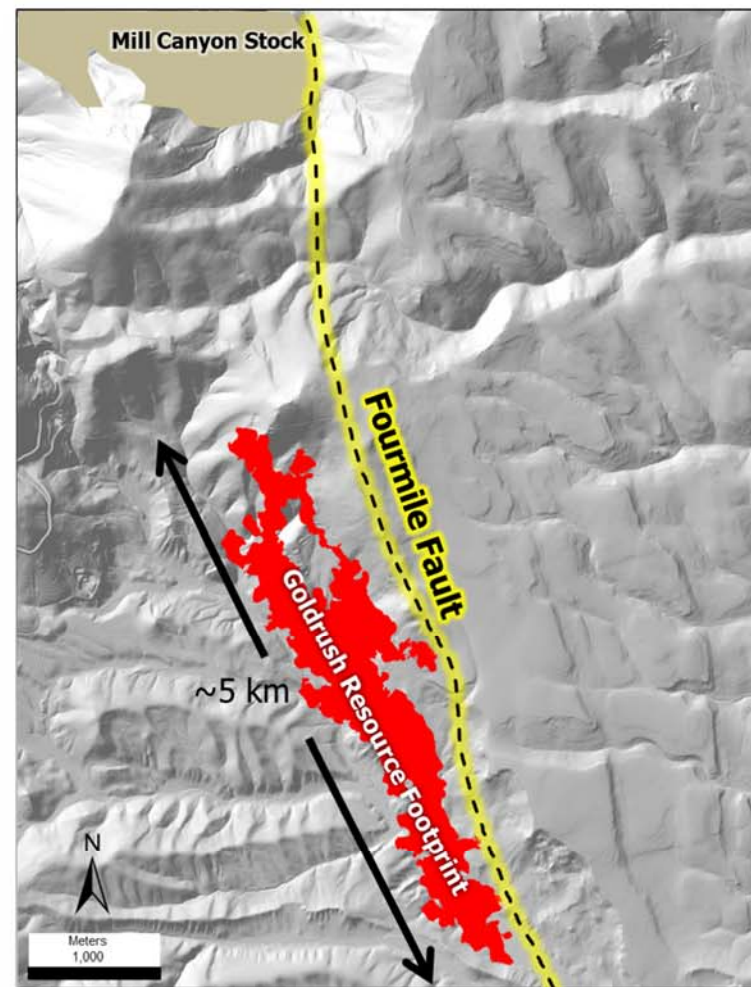
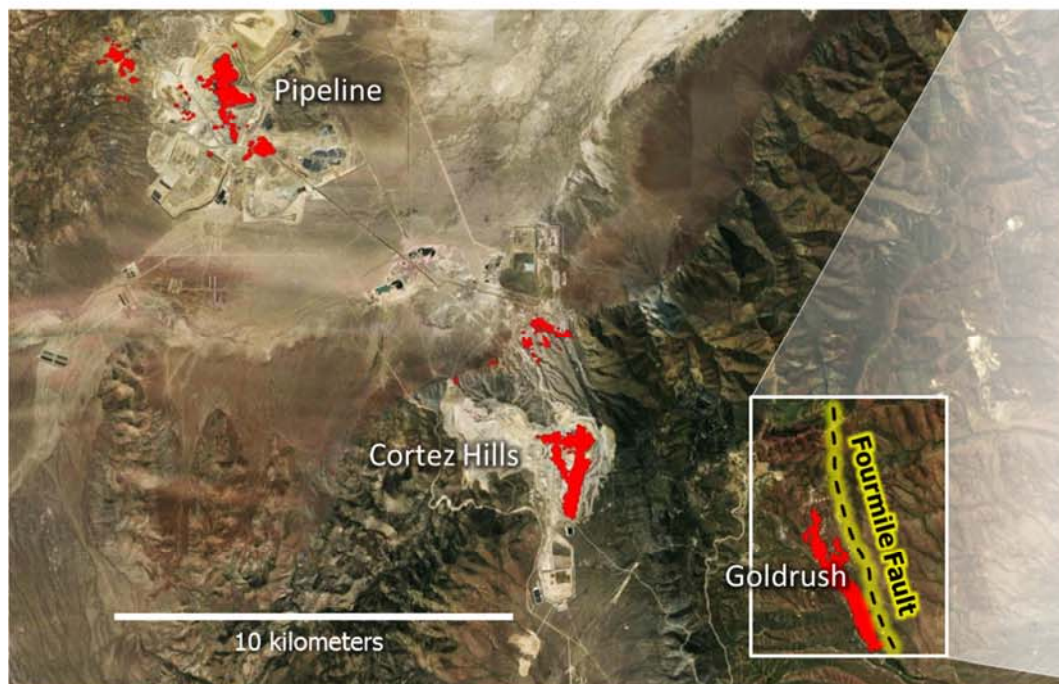
Prefeasibility Study

- Changed scope to underground-only mine, eliminated stripping costs
- Ore transportation via trucks
- 8.6 Moz² at 10.58 g/t and 25.2M tonnes in 2015. Infill drilling demonstrated high grade continuity and added quality ounces to geologic model
- Initial Capex: \$1.0 B
- Potential annual production: +440koz at average Cost of Sales \$774/oz and AISC³ of \$665/oz

1. See Endnote #3– sum of Measured (367koz at 4.66 g/tonne and 2.4M tonnes) and Indicated (8.0moz at 4.35 g/tonne and 57.3M tonnes) resources.
2. See Endnote #1– sum of Measured (48koz at 11.31 g/tonne and 132k tonnes) and Indicated (8.5moz at 10.57 g/tonne and 25M tonnes) resources.
3. This is a non-GAAP financial performance measure with no standardized meaning under IFRS. For further information please see Endnote #5.

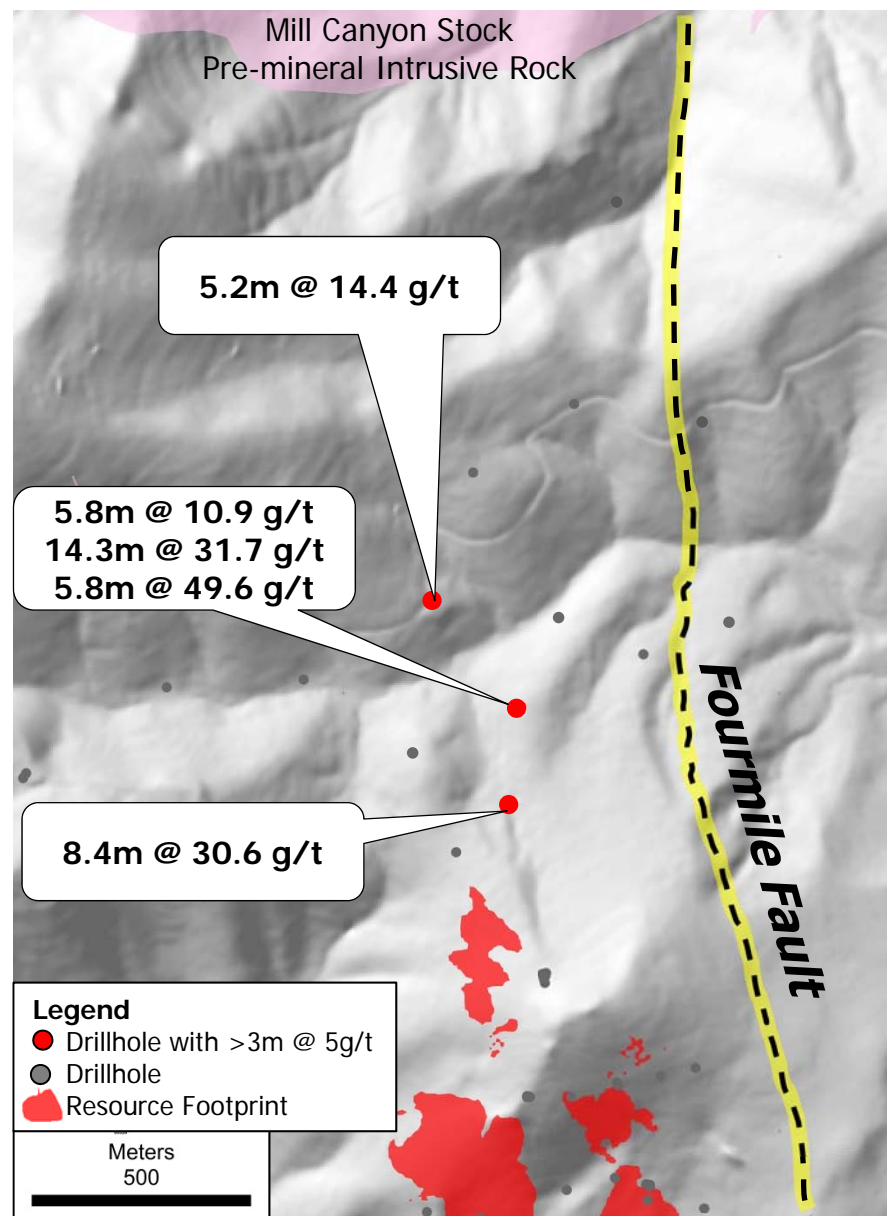
Exploration Opportunity - Fourmile

- Early stage exploration project
- Located north of Goldrush
- Mature infrastructure in Nevada



Fourmile

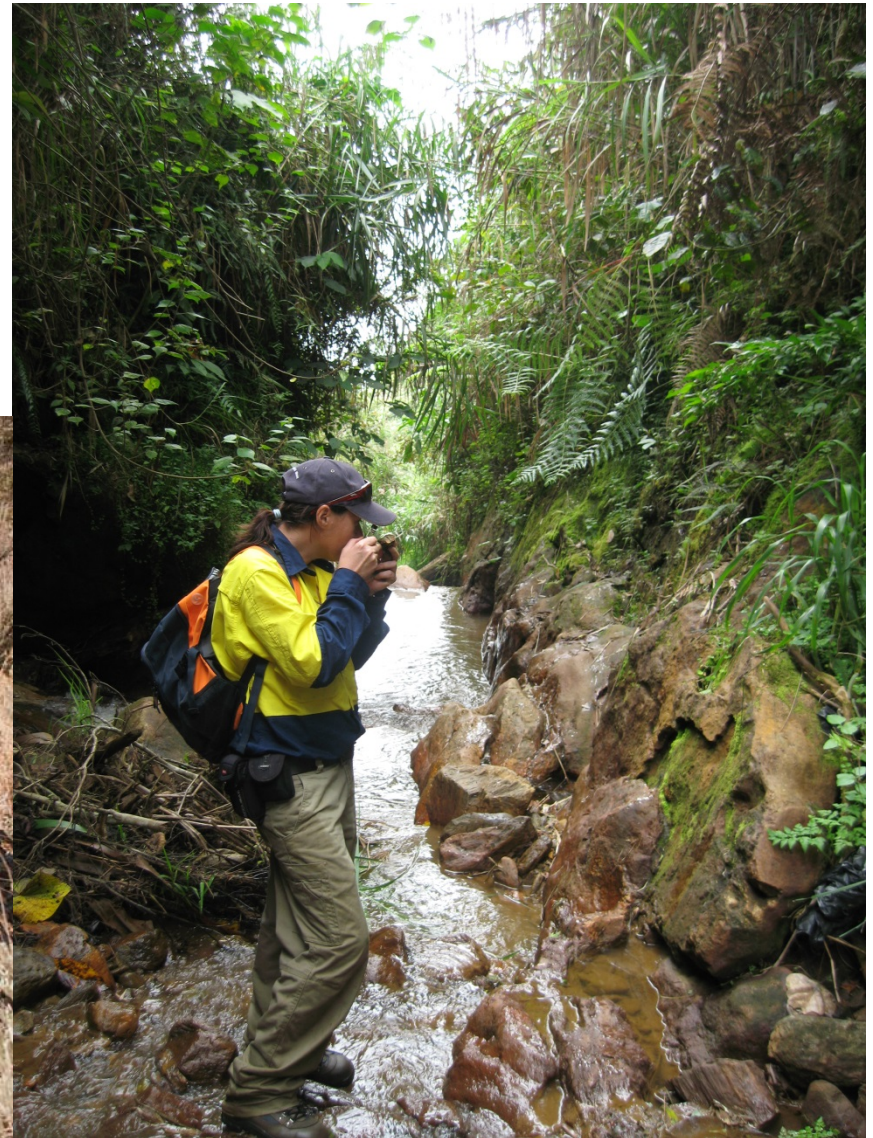
- High grade, high value targets with small footprint
- Three holes with intercepts more than double the average grade of the Goldrush resource¹
 - 14.3m @ 31.7 g/t
 - 5.8m @ 49.6 g/t
 - 8.4m @ 30.6 g/t
- Strike length of high grade Fourmile mineralization extended 500m in 2016



1. See end note #1 and #4 and Appendix B for additional details including assay results for the significant intercepts.

Successful Exploration

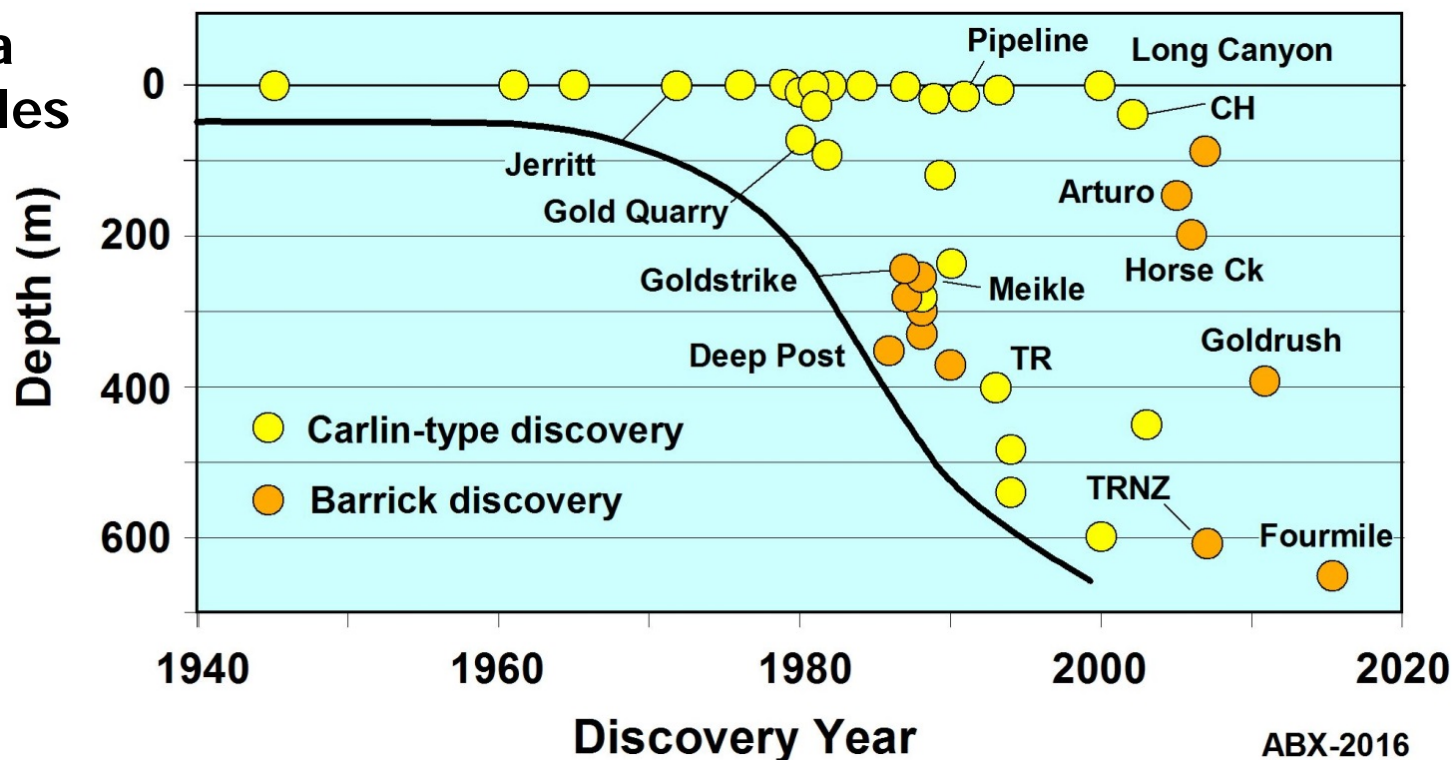
- Role of technology as an enabler
- Successful exploration strategies for the future



Discovery trends through time

- Deeper with time:
 - Under gravel & barren rock cover
 - Slower & more expensive
- Better understanding of:
 - Geology of the districts
 - Controls of mineralization
- Better tools

Nevada Examples



Integration of Technologies

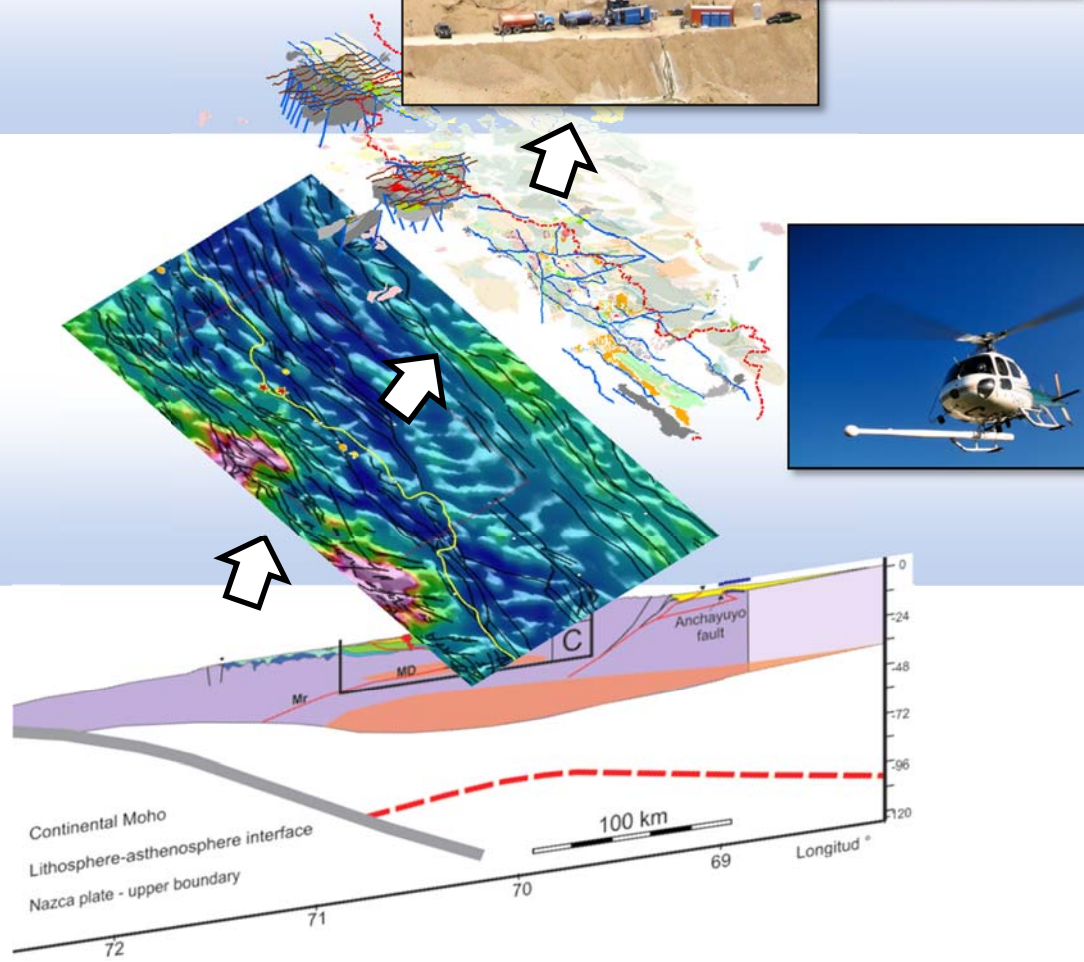
Deposit scale

- Core scanning-SWIR
- Portable XRF
- Geophysics (CSAMT)



District scale (El Indio Belt)

- Aster alteration mapping
- Geologic transects
- Geophysical surveys
- Geochronology
- Regional geochemistry



Tectonic scale (Andes)

- Seismic tomography
- Lithospheric mapping
- EQ epicenters

- The pace of detection and discovery of outcropping easy to find deposits is rapidly decreasing
 - The next generation of discoveries will be concealed or semi concealed deposits
 - Prediction will be increasingly reliant on technology
- New discoveries will attract fierce competition
- The best value is generated when a company makes its own discoveries and puts them into production
- Success depends on instilling a value added culture in exploration, a ruthless process of discarding projects and continual improvement

APPENDIX A – Alturas Significant Intercepts

ALTURAS - Significant Drill Intercepts through ALT-33 to ALT-049 ⁽¹⁾						
Core Drill Hole	Azimuth	Dip	Interval (from m)	Interval (to m)	Width (m) ⁽²⁾	Au (g/t)
ALT-034	90	-69	145	177	32	0.73
			193	222	27 ⁽³⁾	0.58
			238	286	48	1.14
ALT-035	23	-88	126	138	12	2.62
			166	214	48	1.82
			230	325	93.1 ⁽³⁾	1.22
ALT-036	265	-60	No significant intercept			
ALT-037/037W	91	-74	179	205	26	1.42
			512	570	58	0.92
ALT-038	89	-70	291	317	26	0.80
ALT-039	87	-69	83	121	38	1.53
			147	171	24	1.02
			443	467.3	24.3	2.16
ALT-040	90	-69	No significant intercept			
ALT-041	270	-80	278	296.3	18.3	0.97
ALT-042	272	-83	27.3	50.8	23.5	2.45
			83.2	104	20.8	1.08
			166	257	88.9 ⁽³⁾	1.52
			271	287	16	0.57
			305	315	10	0.57
ALT-043/043W	272	-84	258	359	101	0.83
ALT-044	90	-71	No significant intercept			
ALT-045	264	-86	123	149	26	0.60
ALT-046	87	-71	No significant intercept			
ALT-048	89	-71	259	315	56	0.93
ALT-049/049W	90	-65	144.5	279	134.5	1.69

1 All significant intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; a minimum intercept length of 10m is reported, with internal dilution of no more than 10 consecutive meters below cut-off included in the calculation. Results pending for hole ALT-47.

2 The majority of holes are steeply inclined to the east and the mineralization is tabular and sub-horizontal to shallowly west dipping; intersections are considered to reflect true thicknesses.

3 Interval and width differ due to exclusion of no core recovery zone from calculation of the weighted average gold grade.

The significant intercepts have been calculated using a 0.5 g/t Au cutoff for a minimum intercept length of 10m, with internal dilution of no more than 10 consecutive meters below cut-off included in the calculation. No capping grade was used to calculate the significant intercepts. The majority of holes are steeply inclined to the east and the mineralization is tabular and sub-horizontal to shallowly west dipping and intersections are considered to reflect true thicknesses.

Quality Assurance and Quality Control

The drilling results for the Alturas property contained in this press release have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Alturas property conform to industry accepted quality control methods.

APPENDIX A – Alturas Significant Intercepts

ALTURAS - Significant Drill Intercepts through ALT-47, ALT-50 to ALT-060 (1)						
Core Drill Hole	Azimuth	Dip	Interval (from m)	Interval (to m)	Width (m) ⁽²⁾	Au (g/t)
ALT-047	90	-85	347	395	47.4 ⁽³⁾	1.00
			407	422.9	15.9	1.63
			466	490	24	1.31
ALT-050	90	-70	249	305	56	0.70
ALT-051	90	-70	No significant intercept			
ALT-052	90	-65	234.75	354	119.25	1.52
ALT-053	90	-70	33	116	83	2.63
			132	174	42	0.88
			212	290	78	1.35
			458	481	23	0.58
ALT-054	270	-85	120	134	14	1.40
ALT-055	90	-70	No significant intercept			
ALT-056	270	-75	No significant intercept			
ALT-057	0	-70	298	310	12	1.22
			334	350	16	1.06
ALT-058	0	-70	326	356	30	1.98
			398	410	12	0.80
			436	454	18	0.61
			462	480	18	0.50
ALT-059	0	-60	247	303.4	56.4	2.78
ALT-060	0	-60	161	213.4	52.4	1.36
			260.2	313.75	53.55	2.29

1 All significant intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; a minimum intercept length of 10m is reported, with internal dilution of no more than 10 consecutive meters below cut-off included in the calculation. Results pending for hole ALT-47.

2 The majority of holes are steeply inclined to the east and the mineralization is tabular and sub-horizontal to shallowly west dipping; intersections are considered to reflect true thicknesses.

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APPENDIX A – Alturas Significant Intercepts

ALTURAS - Significant Drill Intercepts through ALT-61 to ALT-069 (1)						
Core Drill Hole	Azimuth	Dip	Interval (from m)	Interval (to m)	Width (m) ⁽²⁾	Au (g/t)
ALT-061	0	-65	No significant intercept			
ALT-062	20	-65	226.5	270	43.5	0.73
ALT-063	25	-70	104	147.9	43.9	4.08
			158	232	74	2.16
			260	298	38	1.34
			334	346	12	0.51
ALT-064	0	-70	274	347	73	0.77
ALT-065	0	-60	145	273	128	1.08
			370	398	28	7.09
ALT-066	0	-75	284	294	10	0.50
			320	330	10	0.88
ALT-067A	0	-70	226	240	14	1.38
			282	342	60	1.66
			374	388	14	0.56
ALT-068	90	-60	368	416	48	0.69
ALT-069	90	-55	134	168	34	3.27
			326	352	26	0.60

1 All significant intercepts calculated using a 0.5 gpt Au cutoff and are uncapped; a minimum intercept length of 10m is reported, with internal dilution of no more than 10 consecutive meters below cut-off included in the calculation. Results pending for hole ALT-47.

2 The majority of holes are steeply inclined to the east and the mineralization is tabular and sub-horizontal to shallowly west dipping; intersections are considered to reflect true thicknesses.

3 Interval and width differ due to exclusion of no core recovery zone from calculation of the weighted average gold grade.

The significant intercepts have been calculated using a 0.5 g/t Au cutoff for a minimum intercept length of 10m, with internal dilution of no more than 10 consecutive meters below cut-off included in the calculation. No capping grade was used to calculate the significant intercepts. The majority of holes are steeply inclined to the east and the mineralization is tabular and sub-horizontal to shallowly west dipping and intersections are considered to reflect true thicknesses.

Quality Assurance and Quality Control

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APPENDIX A – Del Carmen Significant Intercepts BARRICK

Del Carmen - Significant Drill Intercepts through DCA-001 to DCA-008 (CA-007, DAC009 and DCA-011 (1)						
Core Drill Hole	Azimuth	Dip	Interval (from m)	Interval (to m)	Width (m) ⁽²⁾	Au (g/t)
DCA-001	263	-72	No significant intercept			
DCA-002	270	-85	No significant intercept			
DCA-003	90	-80	No significant intercept			
DCA-004	259	-79	458	472	14	0.52
DCA-005	98	-78	163	214	51	1.57
			239	285	46	12.97
			324	343	19	0.51
DCA-006	93	-78	No significant intercept			
DCA-007	90	-80	No significant intercept			
DCA-008	90	-80	246.5	306.5	60	2.55
			325	344	19	2.15
DCA-007	90	-80	No significant intercept			
DCA-009	90	-85	439	503	64	0.59
			591	602.6	11.6	1.09
DCA-011	90	-85	No significant intercept			

1 All significant intercepts calculated using a 0.5 gm/t Au cut-off and are uncapped; a minimum intercept length of 10m is reported, with internal dilution of no more than 10 consecutive meters below cut-off included in the calculation. Results pending for hole DCA-007. DCA10 and DCA12 incomplete (targeted for completion in Q4)

2 The majority of holes are steeply inclined to the east .

3 Interval and width differ due to exclusion of no core recovery zone from calculation of the weighted average gold grade.

The significant intercepts have been calculated using a 0.5 g/t Au cutoff for a minimum intercept length of 10m, with internal dilution of no more than 10 consecutive meters below cut-off included in the calculation. No capping grade was used to calculate the significant intercepts. The majority of holes are steeply inclined to the east and the mineralization is tabular and sub-horizontal to shallowly west dipping and intersections are considered to reflect true thicknesses.

Quality Assurance and Quality Control

The drilling results for the Del Carmen property contained in this press release have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Del Carmen property conform to industry accepted quality control methods.

APPENDIX B – Fourmile Significant Intercepts



Fourmile – Significant Intercepts¹ GRC-0427D, GRC-0435D and FM16-05D

Core Drill Hole	Azimuth	Dip	Interval (m)	Width (m) ²	Au (g/t)
GRC-0427D	NA	-90	666.9-672.7	5.8	10.9
			695.3-709.6	14.3	31.8
			921.4-927.2	5.8	49.6
GRC-0435D	NA	-90	702.2-707.4	5.2	14.4
FM16-05D	NA	-90	705.6-714	8.4	30.6

¹ All significant intercepts calculated using a 5.0 g/t Au cutoff and are uncapped; internal dilution is less than 20% total width.

² True width of intercepts are uncertain at this stage.

A plan view DEM Hillshade image of Fourmile drilling showing significant intercepts as of November 10, 2016. Drill holes in red are high-grade intercepts greater than 3 meters at greater than 5.0 gpt. The significant intercepts presented were calculated using a 5.0 g/t Au cutoff with internal dilution of no more than 20% included in the calculation. No capping grade was used to calculate the significant intercepts. Barrick employs industry standard quality assurance and quality control procedures for the Fourmile drill program, under which all samples are sent to a commercial laboratory and include standards, duplicates and check assay controls.

The drilling results for the Fourmile property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Fourmile property conform to industry accepted quality control methods.

APPENDIX C – Goldrush Significant Intercepts 2009 and 2010

Goldrush Significant Drill Intercepts from 2009 & 2010 (1)							
Core Drill Hole		Azimuth	Dip	Interval (from m)	Interval (to m)	Width (m) ⁽²⁾	Au (g/t)
HCD09-01		0	-90	388.0	408.5	20.5	30.6
HCD10-01		0	-90	325.2	328.6	3.4	8.5
HCD10-01	and			396.8	400.2	3.4	6.0
HCD10-01	and			412.1	415.7	3.7	8.4
HCD10-01	and			427.9	440.4	12.5	9.8
HCD10-01	and			448.4	451.7	3.4	6.5
HCD10-02		0	-90	418.2	424.3	6.1	20.2
HCD10-02	and			430.1	433.1	3.0	11.4
HCD10-02	and			439.2	442.3	3.0	6.2
HCD10-03		0	-90	412.7	415.7	3.0	16.1
HCD10-03	and			420.3	425.2	4.9	10.9
HCD10-03	and			429.8	440.4	10.7	10.0
HCD10-04		0	-90	389.8	415.4	25.6	7.8
HCD10-05	No significant intercepts						
HCD10-06	No significant intercepts						
HCR10-06				371.9	374.9	3.0	8.9
HCD10-07		0	-90	423.7	449.6	25.9	21.3
HCD10-07	and			455.7	458.7	3.0	6.2
HCD10-08		0	-90	406.0	410.6	4.6	8.8
HCD10-08	and			415.1	431.9	16.8	17.9
HCR10-08		0	-90	359.7	365.8	6.1	6.2
HCR10-08	and			387.1	390.1	3.0	5.5
HCR10-08	and			408.4	411.5	3.0	5.4
HCR10-08	and			417.6	420.6	3.0	5.7

(1) All significant intercepts calculated using a 5 g/t Au cut-off and are uncapped; a minimum intercept length of 3m is reported, with internal dilution of no more than 3 consecutive meters below cut-off included in the calculation.

(2) All holes collared vertical (0° azimuth, -90° dip) and the mineralization is tabular and sub-horizontal; intersections are considered to reflect true thicknesses.

HCD-series denote holes cored through the target horizon

HCR-series denote holes drilled using reverse circulation method

The drilling results for the Goldrush property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Goldrush property conform to industry accepted quality control methods.

The following qualified persons, as that term is defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects, have reviewed and approved the relevant scientific and technical information contained in this presentation: Rob Krcmarov, Executive Vice President Exploration and Growth of Barrick, Rick Sims, Registered Member SME, Senior Director, Resources and Reserves of Barrick, Patrick Garretson, Registered Member SME, Senior Director, Life of Mine Planning of Barrick and Steven Haggarty, P. Eng., Senior Director, Metallurgy of Barrick.

Endnotes

1. Estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2015, unless otherwise noted. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation, including tonnes, grades and ounces, can be found on pages 25-35 of Barrick's 2015 Form 40-F/Annual Information Form.
2. Estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities as of January 31, 2003. Complete mineral reserve and mineral resource data for Lagunas Norte, including tonnes, grades and ounces, can be found on pages 14-20 of Barrick's 2002 Form 40-F/Annual Information Form (in which Lagunas Norte's mineral reserve and mineral resource data is listed under the name "Alto Chicama").
3. Estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities as of December 31, 2012. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation, including tonnes, grades and ounces, can be found on pages 25-35 of Barrick's 2012 Form 40-F/Annual Information Form.
4. Potential quantities and grades in these preliminary results are conceptual in nature and there has been insufficient exploration to define a mineral resource at this time and it is uncertain that further exploration will result in the target being delineated as a mineral resource.
5. "Cash costs" per ounce and "All-in sustaining costs" per ounce are non-GAAP financial performance measures. "Cash costs" per ounce is based on cost of sales but excludes, among other items, the impact of depreciation. "All-in sustaining costs" per ounce begins with "Cash costs" per ounce and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs and minesite exploration and evaluation costs. Barrick believes that the use of "cash costs" per ounce and "all-in sustaining costs" per ounce will assist investors, analysts and other stakeholders in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall company basis. "Cash costs" per ounce and "All-in sustaining costs" per ounce are intended to provide additional information only and do not have any standardized meaning under IFRS. Although a standardized definition of all-in sustaining costs was published in 2013 by the World Gold Council (a market development organization for the gold industry comprised of and funded by 18 gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. These measures should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.