



Operated by **BARRICK**



11 years of building an economy in
North Eastern DRC...



Kibali, October 2021

Cautionary Statement on Forward-Looking Information...



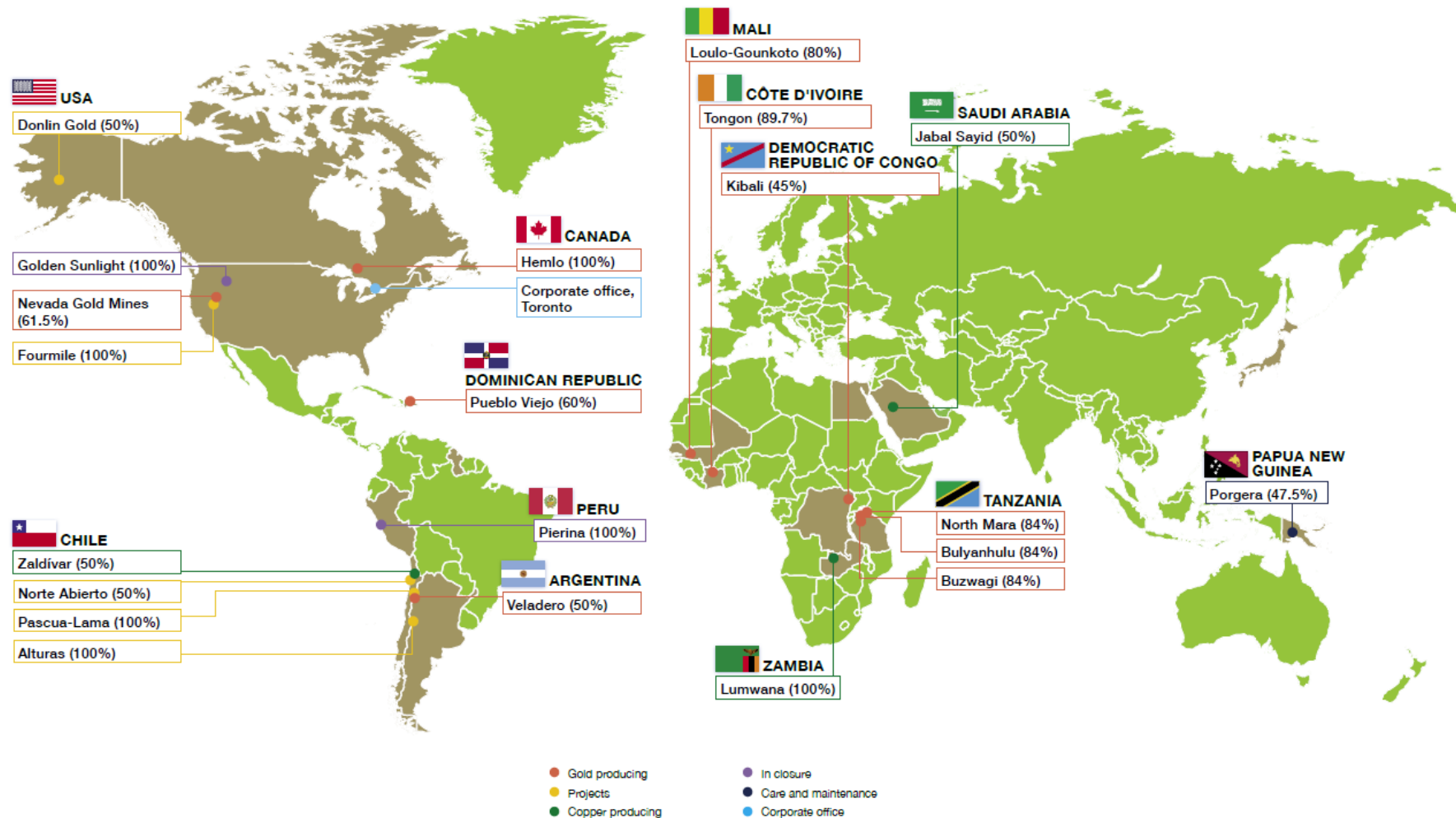
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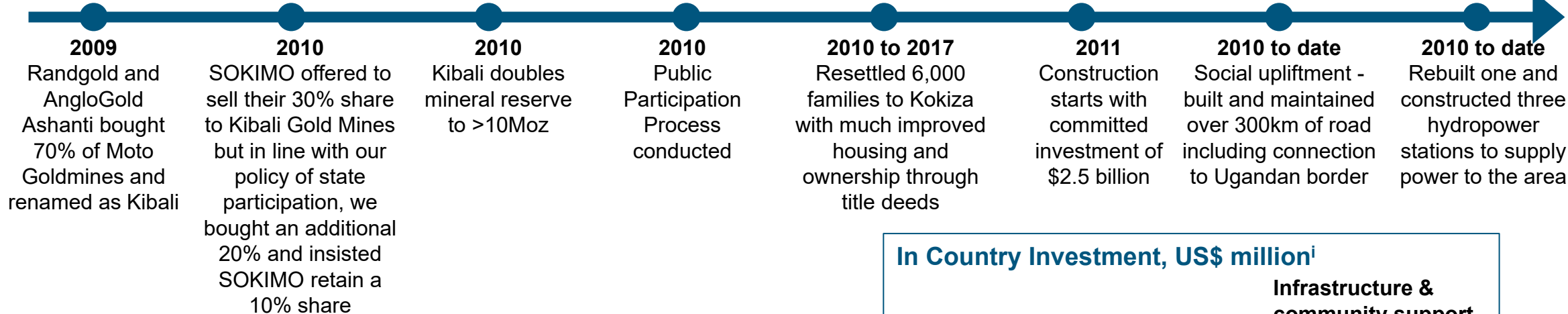
Our Global Business...



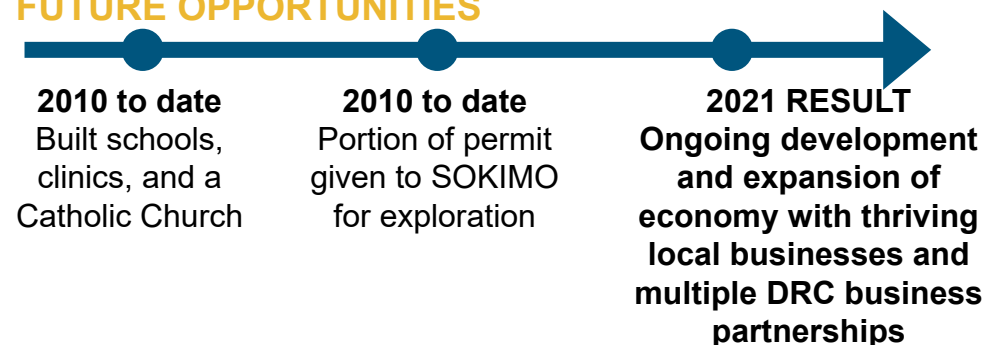
Benefits the Kibali investment has brought to the NE DRC...



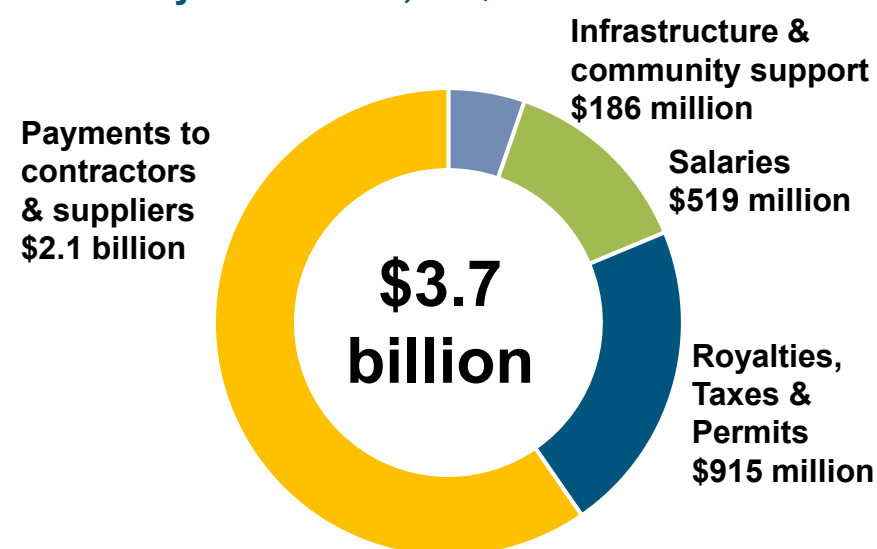
OPENED UP ECONOMY IN NORTHEAST DRC CREATING SUSTAINABLE BUSINESSES – EDUCATION AND SKILLS TRAINING



REINVESTMENT IN EXPLORATION OFFERS FUTURE OPPORTUNITIES



In Country Investment, US\$ million¹



Outstanding balance on loan repayment to investors, \$2.75 billion

¹ Cumulative Spend, 100% basis

Kibali before...

Doko-Durba 2006 - 2010



Kibali ... what we found and what we've established



Kibali ... what we found and what we've established



Kibali ... what we found and what we've established



Kibali ... what we found and what we've established



Durba today...



Durba today...



Filling station



Sponsored sport activities



Aerial view of Durba, a growing town



Toyota dealership



Sponsored sport activities



Surur stadium

Q3 update...

delivering on the 2021 business plan



- Kibali on track to deliver on production guidance for the year and grow mineral reserves in excess of annual depletion
- Exploration drilling extends KCD mineralized system 500m down plunge
- In partnership with the DRC health authorities 1,048 people were vaccinated, representing 21% of our workforce. With support of the government health authorities, we secured and administered additional doses of AstraZeneca and applied for Covax Moderna vaccines
- In support of our partnership with the Government of DRC, the Minister of Mines visited Kibali in August
- Investment in Multilite implementation for remote stope bogging continued with an additional Multilite chair on surface, enabling Kibali to operate with loaders from the surface control room, fully operated by our local Congolese workforce
- Completed the water line from the KCD dam to the process plant, which will allow the recycling and reduction of water abstraction from the Kibali river
- No lost time injuries (LTIs) or significant environmental incidents recorded for Q3
- Successful implementation of new Sandvik automation software for the UG haulage loaders
- Machine learning implemented on all the hydro generators to determine failure prediction signatures



Q3 update...

delivering on the 2021 business plan



- Power Management upgrade for reactive power control using the batteries completed to further reduce diesel generation
- Close-out of sections 5 and 6 on the Durba concrete road
- In our journey towards International Cyanide Management Institute (ICMI) accreditation, we successfully completed phase 2 of the cyanide detoxification trail
- Sustained progress on reserve replacement beyond depletion to maintain a +10yr life of mine as a Tier 1 operationⁱ
- CTSF 2nd lift remains on track using waste rock material supported by local subcontractor
- Partnership with Garamba National Park continues as we investigate expanding GPS collaring to lions
- Solid progress around strategy on localization and upskilling of locals

ⁱ A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve

Safety, Environment and Bio-diversity...



Safety

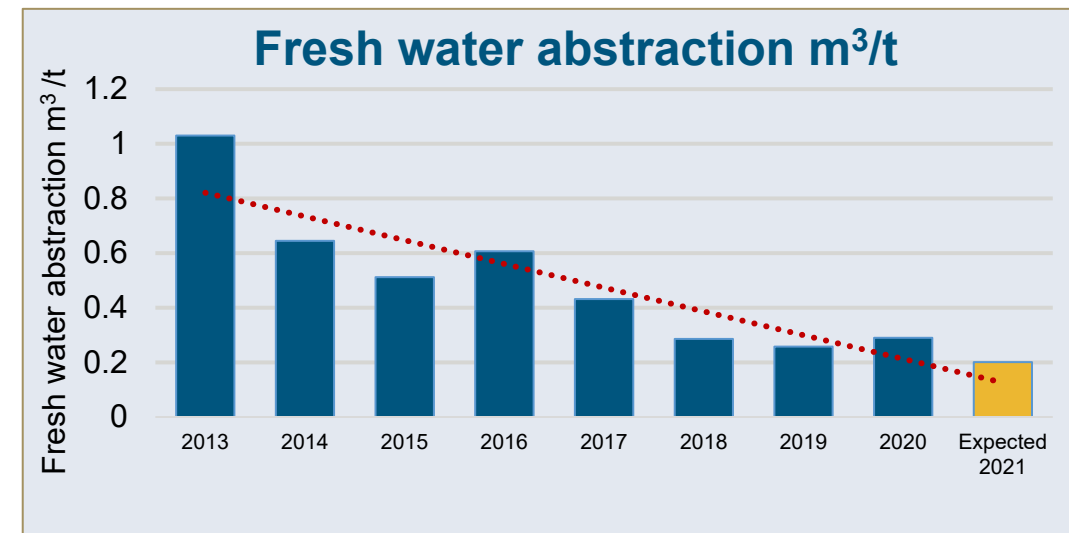
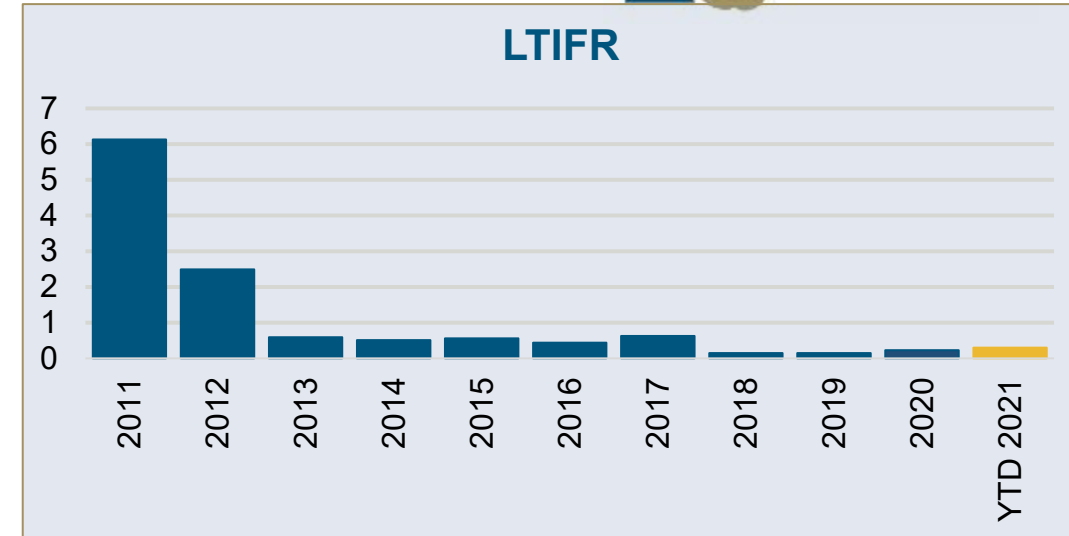
- Zero LTIs recorded during Q3
- Lost Time Injury Frequency Rate (LTIFRⁱ) in Q3 2021 of 0.00 vs 0.31 in Q3 2020
- ISO 45001 internal contractor and departmental audit conducted
- J20H site implementation as a strategy to reduce the incidents

Environment

- ISO 14001 accreditation in place – Internal audit conducted with no major adverse findings
- Overall water reuse and recycling rate of 78% was achieved vs 72% in 2020
- Reducing water abstraction from the Kibali River by using existing pit water – project implemented

Bio-diversity

- Reforestation plan continued with 5,451 trees planted
- Rehabilitation of 10.2 hectares ongoing with Mengu waste dump and Sessenge quarry
- Partnership with Garamba National Park continues – investigating expanding GPS collaring to lions



ⁱ Loss time injury frequency rate (LTIFR) is a ratio calculated as follows: number of loss time injuries x 1,000,000 hours divided by the total number of hours worked.

Kibali biodiversity...the Garamba initiative



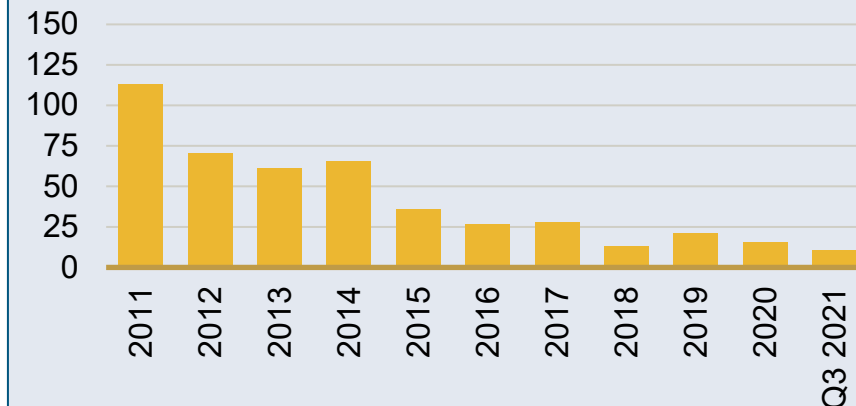
- **Biodiversity offsets** – developing new model for conservation and mining collaboration



Malaria

- Recorded malaria incidence rate of 1.96% in Q3 2021 vs 3.12% for the same period in 2020
- Indoor Residual Spraying (IRS) in the camp, exclusion zone, junior village and surrounding villages
- Community peer educators engaged in door-to-door awareness
- Entomological study conducted in Q2, with recommendations implemented in Q3

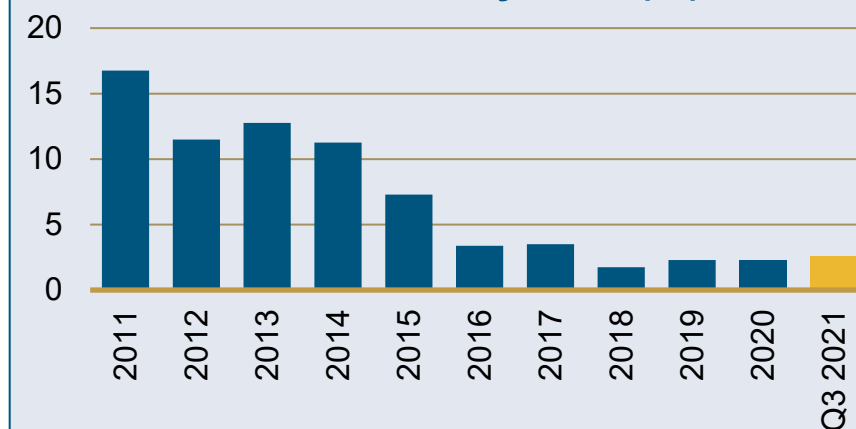
Malaria Incidence Rate (%)



HIV Program

- Mobile VCTsⁱ introduced in the community: 415 VCTs conducted with 18 people testing positive (4.34%)

HIV Positivity Rate (%)



ⁱ Voluntary Counselling and Testing

Covid-19...



- Vaccination programme continues on site with the support of government health authorities with second doses of AstraZeneca delivered and applied
- In process of securing Covax Moderna vaccines, expected on site in October
- Currently, 21% of employees and contractors are partially vaccinated compared to 0.15% countrywide
- Partnership with the National Laboratory Institution continues
- Prevention protocols in place: vaccination programme on site, social distancing, mandatory wearing of face masks, mass rapid testing
- Community Covid-19 treatment facility constructed by Kibali and mass community sensitisation implemented through local radio broadcasts, flyers and door to door awareness campaigns

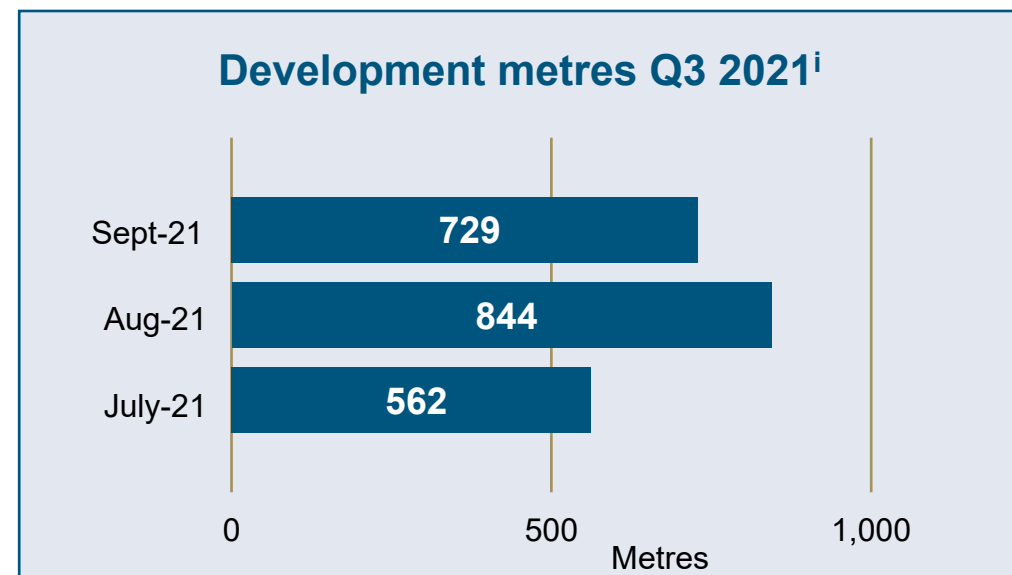
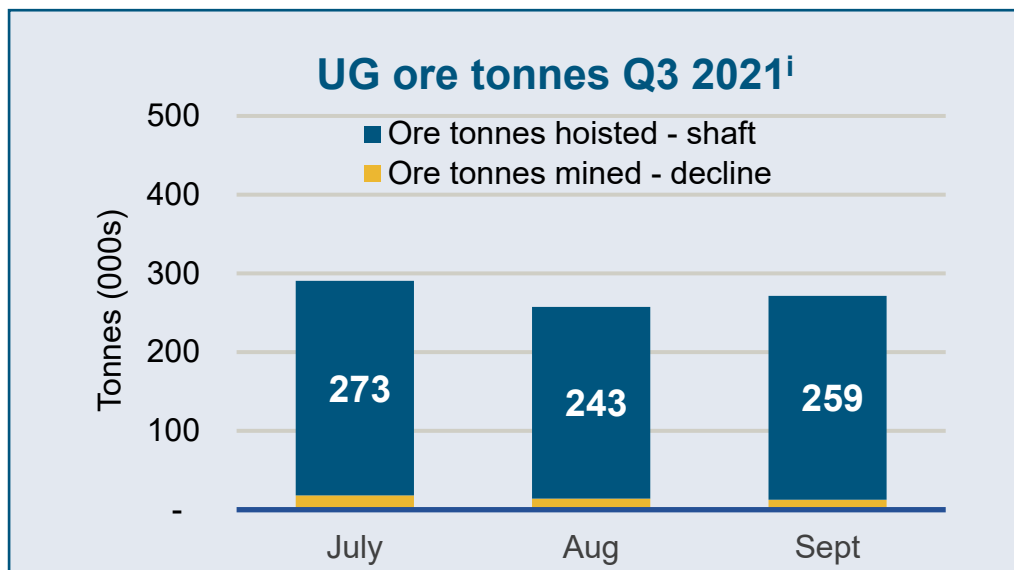


Kibali Underground...



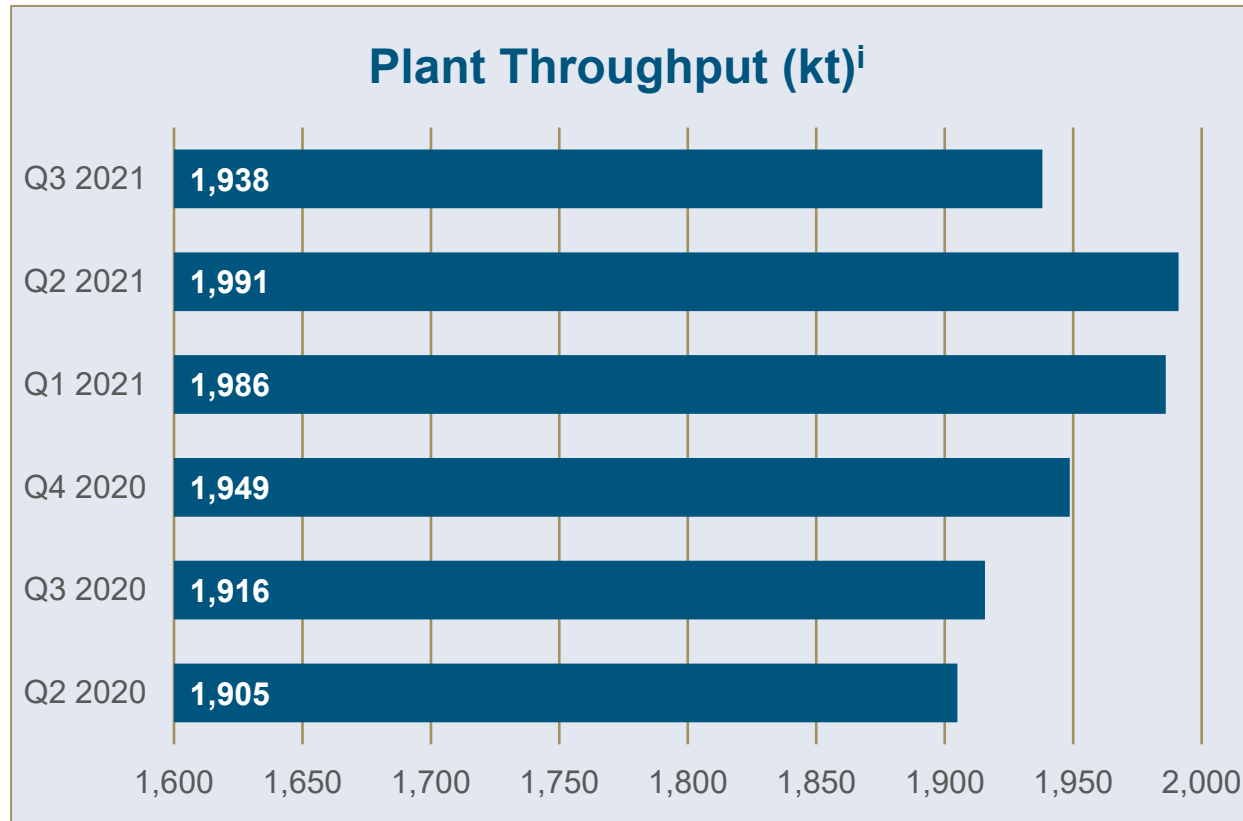
Underground Mine Productionⁱ

- 819kt ore mined in Q3 2021
- Delivery of 775kt ore through the shaft
- 2,135m of development in Q3 2021
- Paste plant achieved volumes of 344,900m³ in Q3 2021

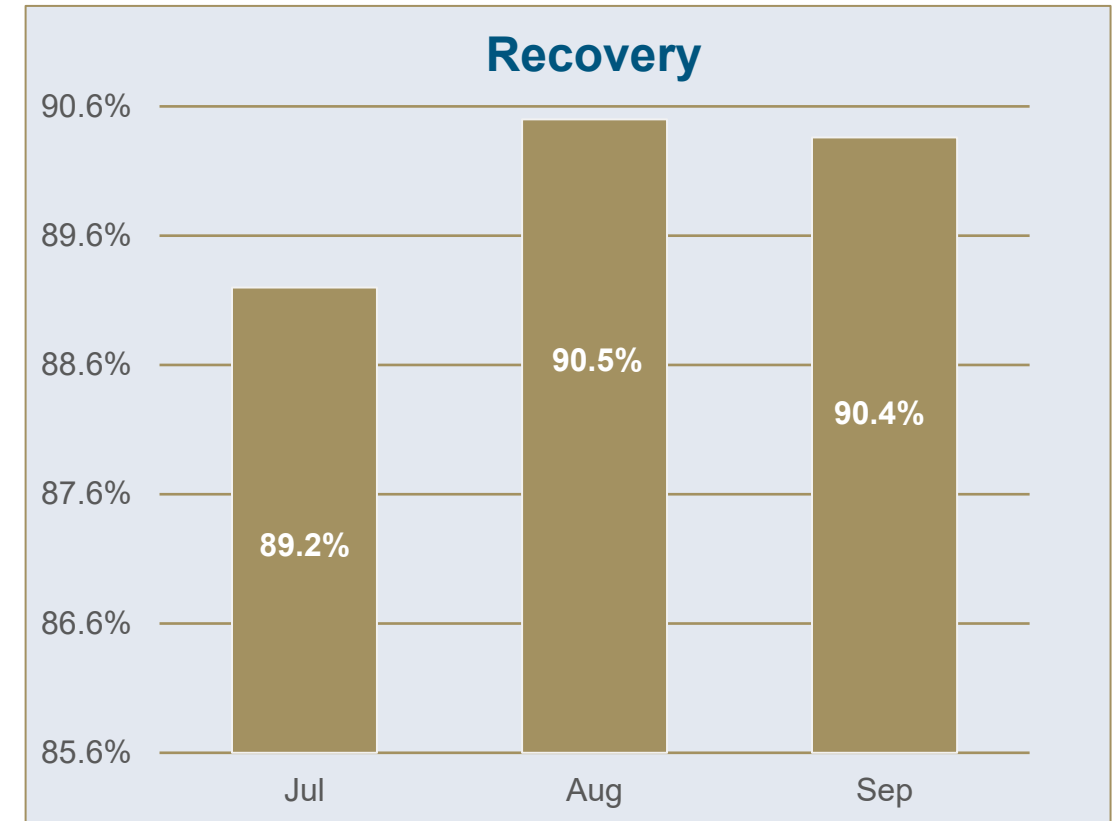


ⁱ On a 100% basis

Plant Performance...



■ 1,938kt treated at a milling rate of 470tph



■ Q3 Monthly Recovery

ⁱ On a 100% basis

Hybrid power supply to Kibali's Microgrid...



Base load supplied by hydropower schemes and topped up by on site thermal station

Average power demand for the Kibali mine is 40MW

Baseload power supply

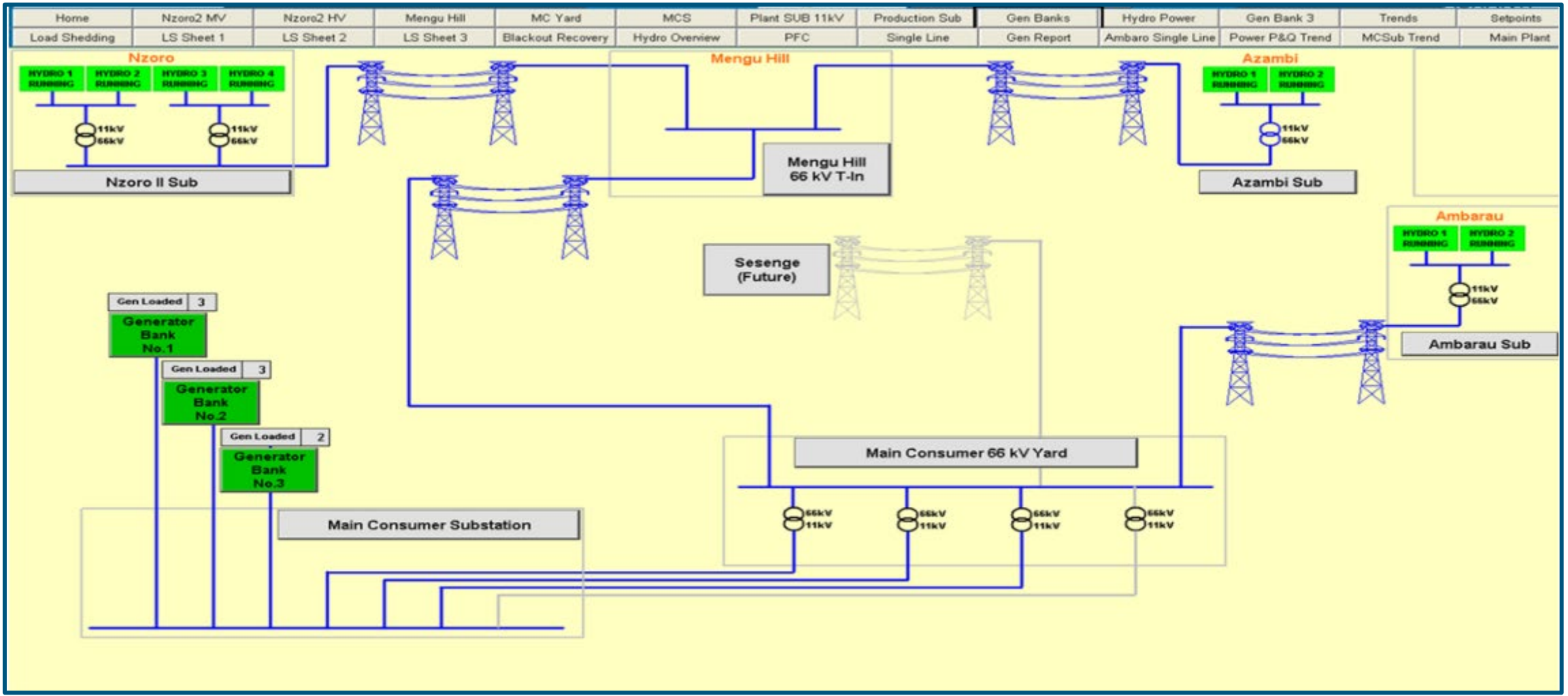
- **Nzoro 2**
 - 22MW run-of-river scheme on Nzoro river
- **Ambarau**
 - 10MW run-of-river scheme on Kibali river
- **Azambi**
 - 10MW run-of-river scheme on Kibali river
- **Refurbished Nzoro 1**
 - 0.5MW run-of-river scheme on Nzoro river



Top-up power supply

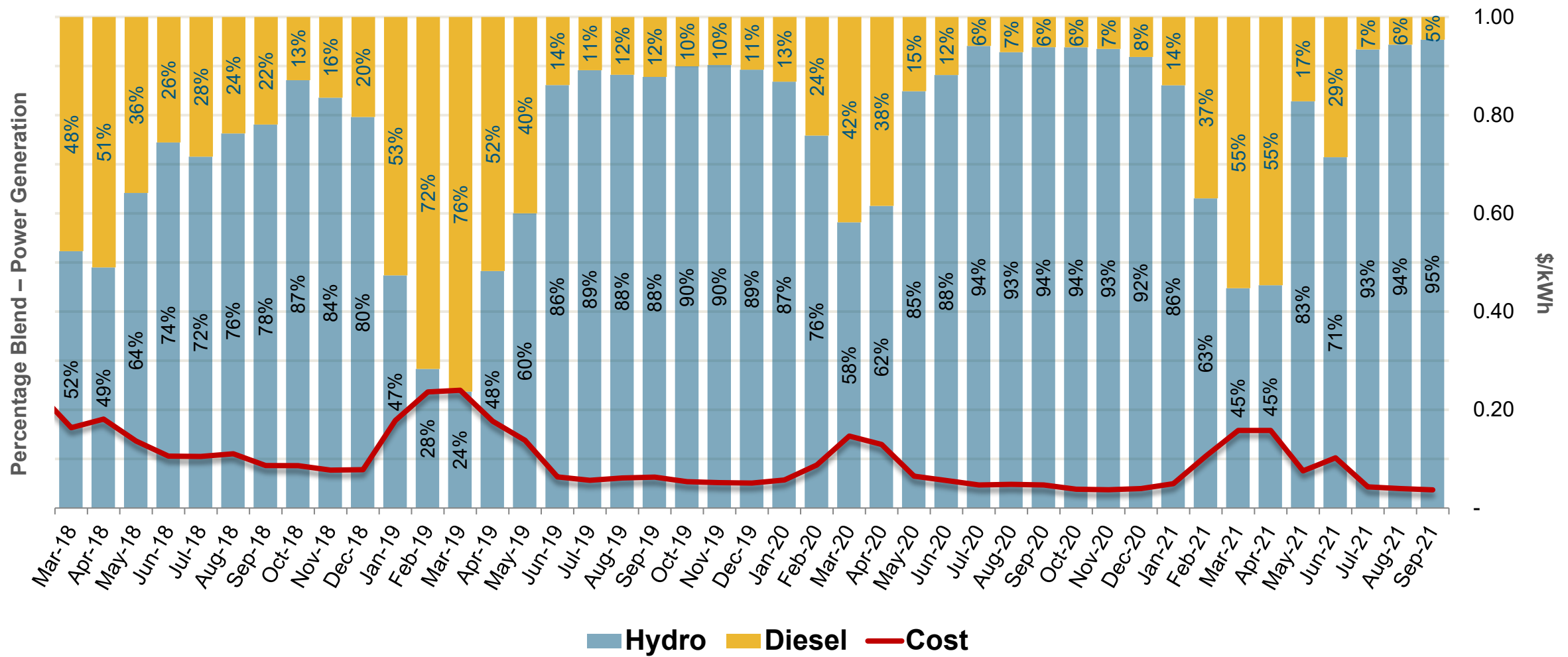
- **Central thermal station**
 - 32MW high speed generator station provides top-up power to the microgrid when river levels drop in the dry season

Single line diagram of the Kibali electrical network...



Power Generation...

Hydro / Diesel Power Blend



Improving our power supply and reliability...

Our grid stabiliser



**Lithium Ions
Battery**



**Breaker ABB
11kV/630A**

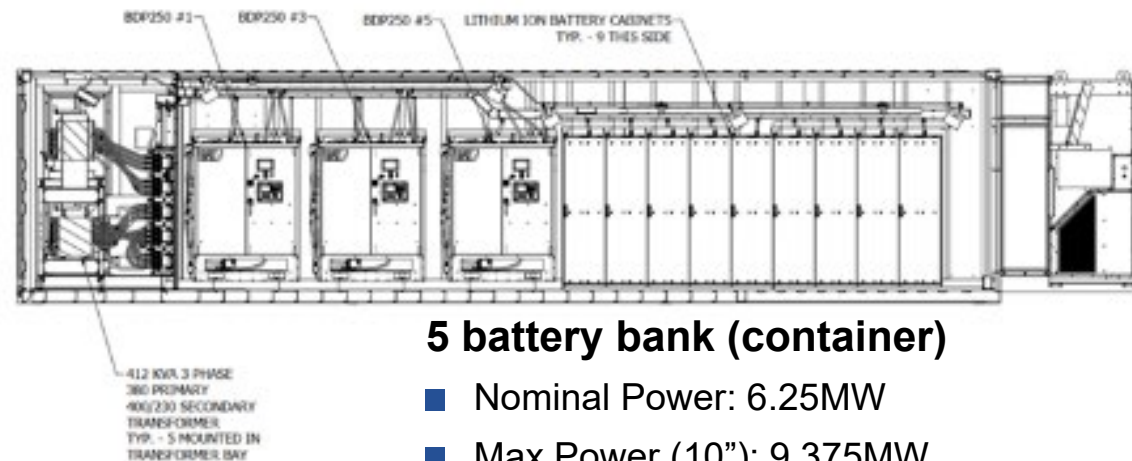


Power Transformer

■ Transfo Elévateur 400V/11000V



Bi-directional Power Inverter



5 battery bank (container)

- Nominal Power: 6.25MW
- Max Power (10"): 9.375MW
- Peak Power (10"): 10.375MW

DRC Kibali, KZ Trend...

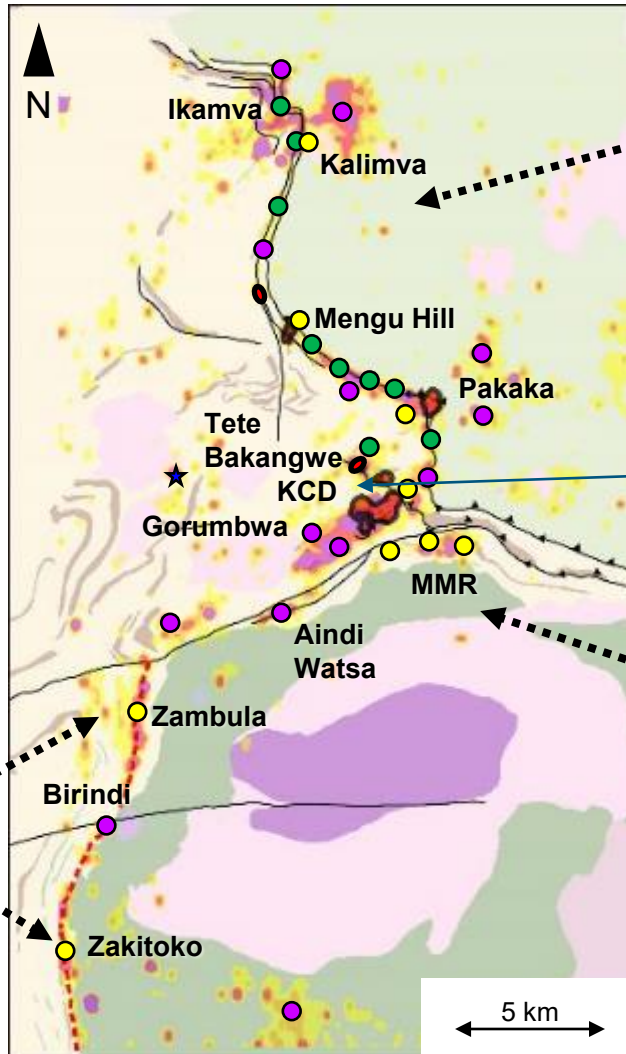
Building the resource replacement Pipeline



- Priority target
- Other target
- Deposit
- Open pit
- Geology**
- BIF
- Clastic seds.
- Undif. volcanics
- Mafic intrusive
- Granitoid
- Ultramafic
- Thrust fault
- Fault
- - - Minz. fault
- Au in soil**
- >12ppb (80%)
- >30ppb (90%)
- >55ppb (95%)
- >120ppb (98%)

Zambula-Zakitoko

- 7 sub-targets highlighted with higher grade potential for open-pit
- Key exploration focus for 2022



Kalimva

- Drilling confirms high-grade shoots extend >100-280m down plunge
- Phase 2 drilling underway – testing 400m x 2km panel
- Grades sufficient to support UG operation

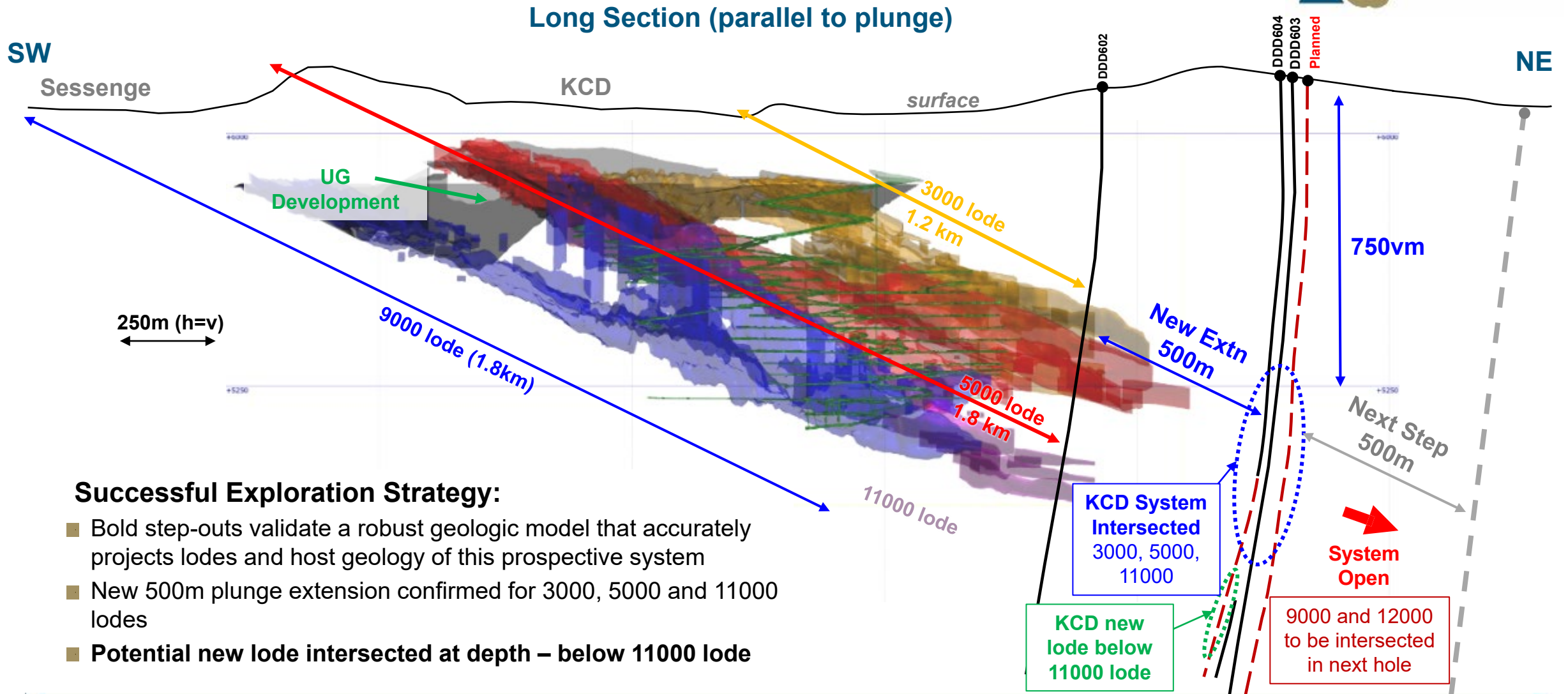
KCD down plunge

- Deep step-out drilling extends known mineralized system by 500m down plunge
- Also **discovered potential new lode** below the 11000 lode

MMR

- Favourable structural corridor identified with coincident alteration & anomalous Au in soils
- High-grade historic results
- Phase 1 drilling has commenced

Exploration extends Kibali system +500m down plunge...



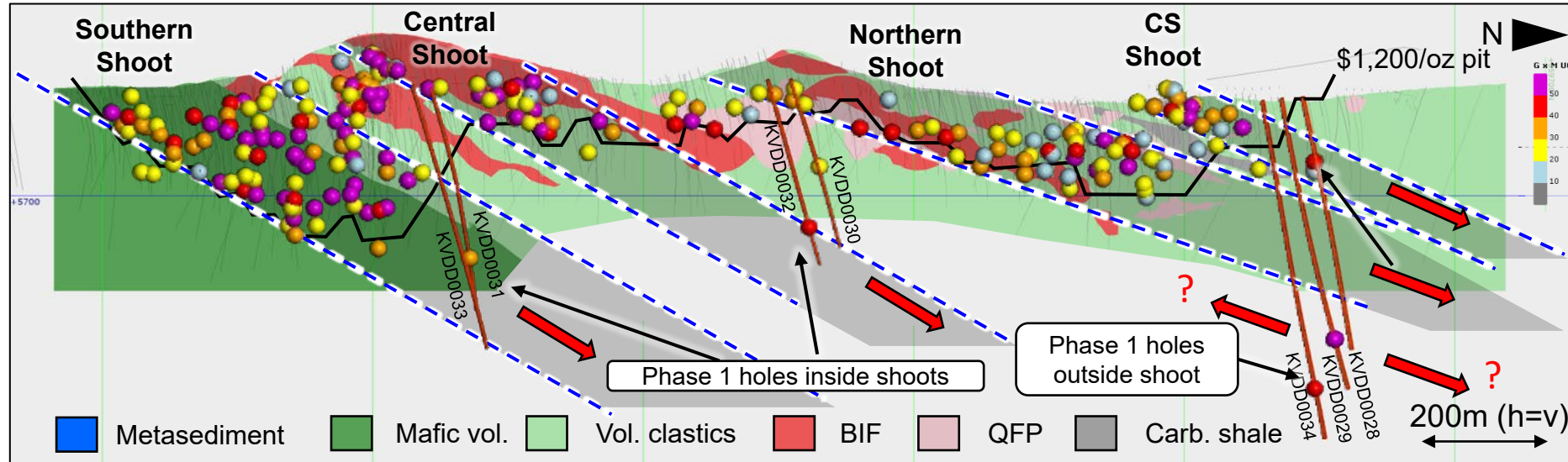
Successful Exploration Strategy:

- Bold step-outs validate a robust geologic model that accurately projects lodes and host geology of this prospective system
- New 500m plunge extension confirmed for 3000, 5000 and 11000 lodes
- Potential new lode intersected at depth – below 11000 lode

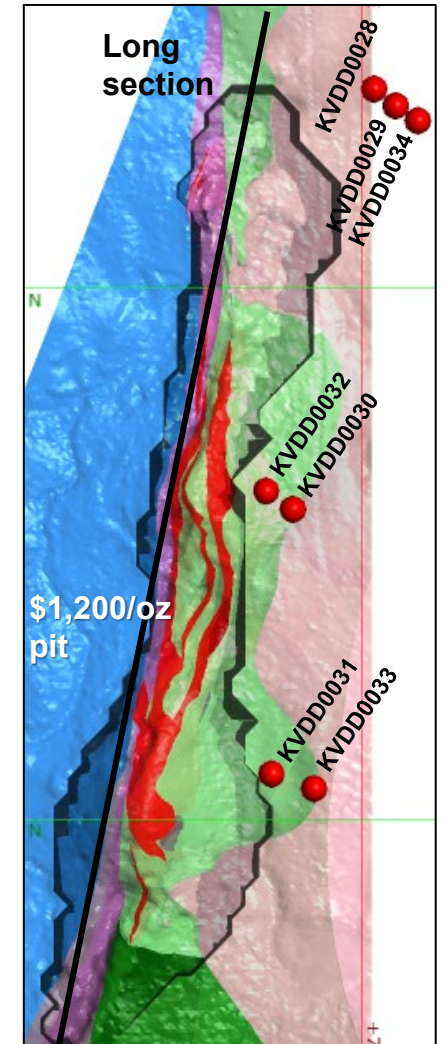
Kalimva...testing ~2km strike on mineralized shear



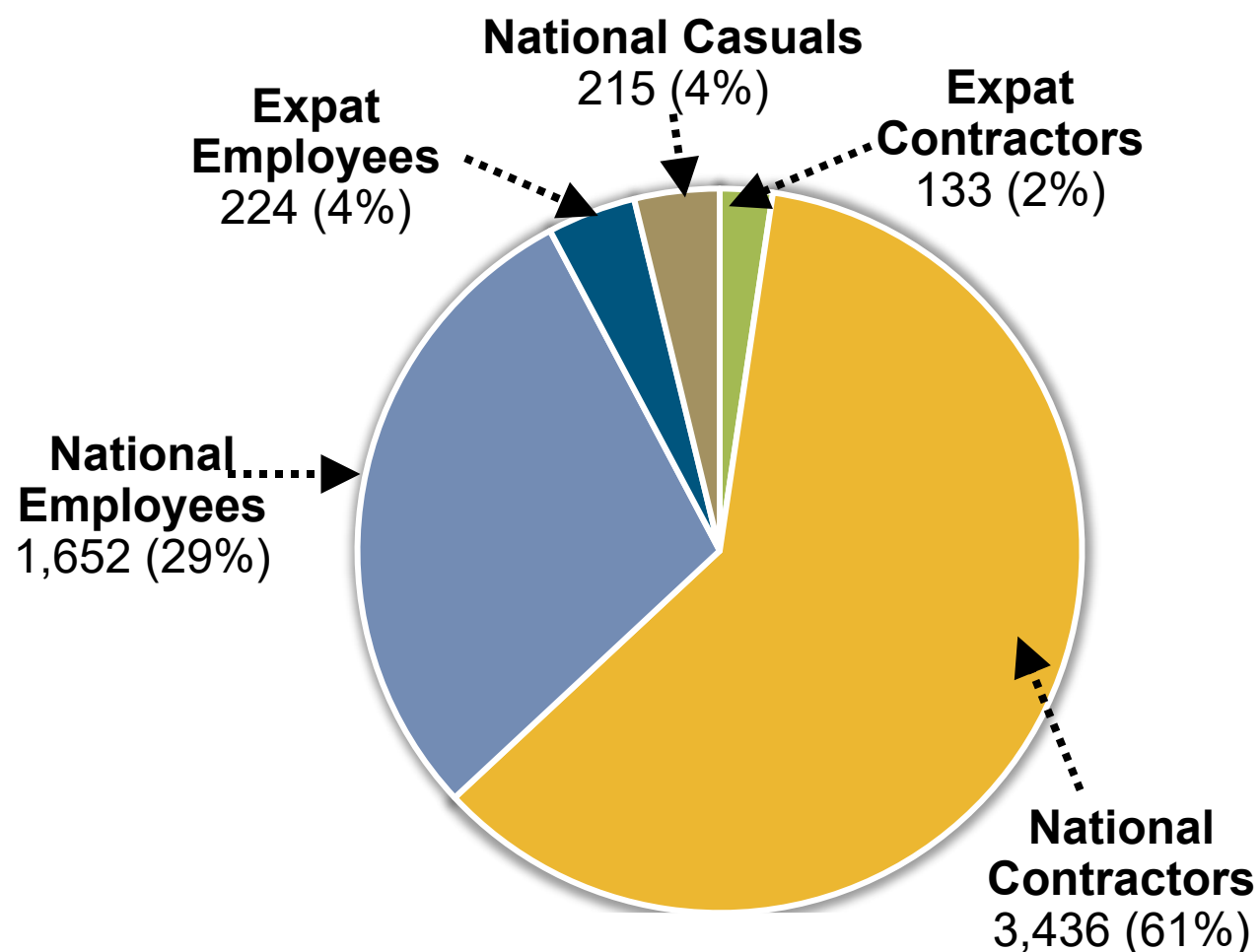
Long section- lithology intersections with host shear HW



- Phase 1 drilling completed in first quarter (7 holes)
- 7 holes showed continuity of 4 high-grade shoots ~ 280m down plunge and to 250m vertical depth
- Grades of sufficient tenor to support underground operation
- Potential for continuity of high-grade mineralization between shoots along ~2km strike ('panel' mineralization)
- Phase 2 drilling underway (13 holes)
- Trace high-grade shoots down plunge to 400m vertical depth
- Infill between shoots to test continuity of high-grades in the panel



Kibali Employees in Q3 2021...



Local workers (contractors included) by provinces

	PROVINCE	NUMBER OF PEOPLE	% OF NATIONALS	GRAND ORIENTAL %
1	HAUT UELE	1,616	31.8%	58.1%
2	BAS UELE	289	5.7%	
3	TSHOPO	256	5.0%	
4	ITURI	795	15.6%	
5	NORD -KIVU	366	7.2%	
6	SUD - KIVU	373	7.3%	
7	TANGANYIKA	46	0.9%	
8	H.LOMAMI	77	1.5%	
9	H.KATANGA	102	2.0%	
10	LUALABA	57	1.1%	
11	KONGO-CENTRAL	151	3.0%	
12	KWANGO	22	0.4%	
13	KWILU	94	1.8%	
14	MAI-NDOMBE	33	0.6%	
15	KASAI-ORIENT	172	3.4%	
16	LOMAMI	133	2.6%	
17	SANKURU	30	0.6%	
18	KASAI-CENTR.	76	1.5%	
19	KASAI	45	0.9%	
20	MANIEMA	128	2.5%	
21	N.UBANGI	17	0.3%	
22	S.UBANGI	15	0.3%	
23	MONGALA	75	1.5%	
24	TSHUAPA	22	0.4%	
25	EQUATEUR	55	1.1%	
26	KINSHASA	43	0.8%	
	TOTAL	5,088		

Local contractors and supply strategy... more than CSR



- Total of **\$95 million** spent on **local contractors** YTD, including **\$16.7 million** during Q3 2021
- Ongoing civil **construction and roadworks performed by Congolese contractors** (IOB, TES and BTC)
- **Partnership with Congolese** engineering contractor (TES) for plant maintenance
- **Food and camp services**
 - Kibali catering and camp services supplied by Congolese company, Golden Camp Solutions (GCS)
 - Kibali caterer purchases 100% of quality food locally
 - Nuns' Guest House Tabitha operates restaurant and accommodation services
 - Camp maintenance contracted to a local company, DCMS
- **Trucking**
 - Congolese fleet operated by Cargotrans
- **Over 30 local contractors involved in the Kalimva/Ikamva/PAMAO RAP construction**
- **Local suppliers undertook various CSR activities**



Construction of concrete road in Durba

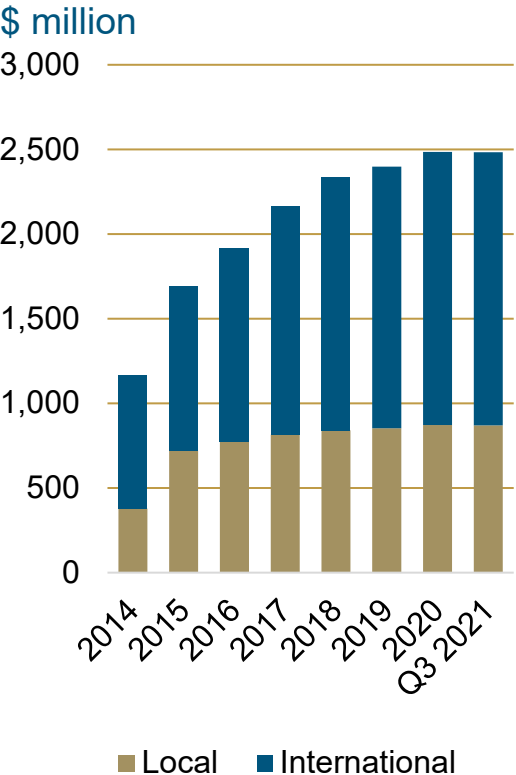
The development of the Kibali mine has enabled the significant development of local contractors who require engagement from both national and international companies to further their success

Committed to our partnership philosophy... local and international spendⁱ

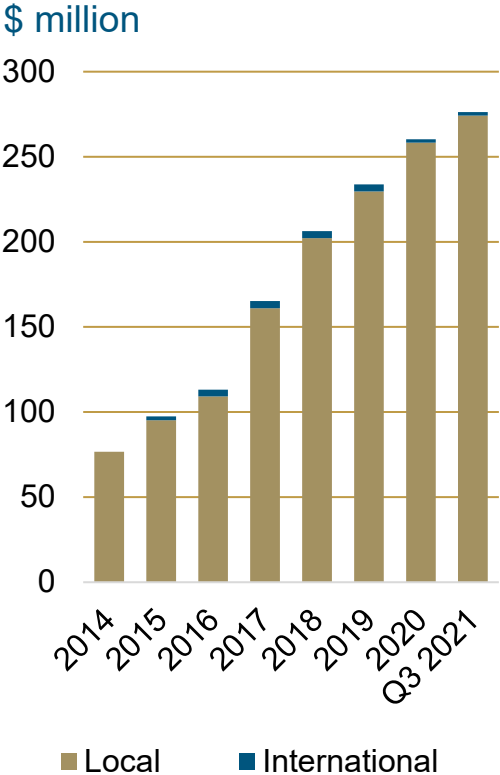


Specialist contracts

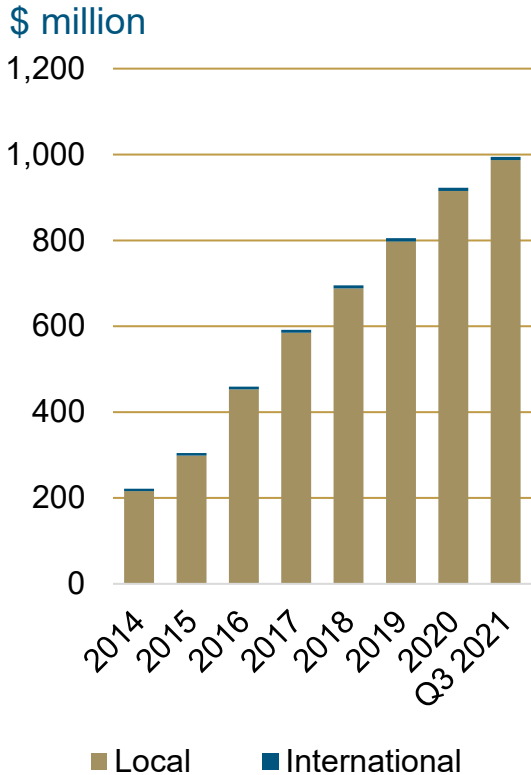
Shaft sinking
Underground mining
Master drilling



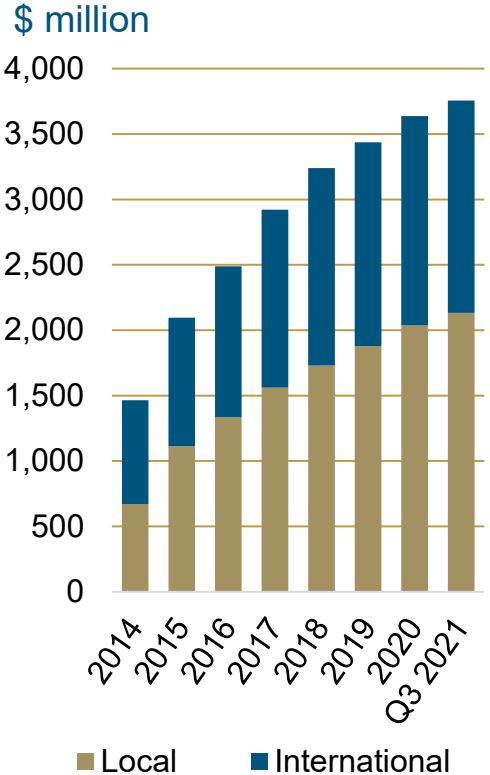
Construction contract



General services and supply chain contract



Total contract spend



ⁱ Cumulative Spend, 100% basis

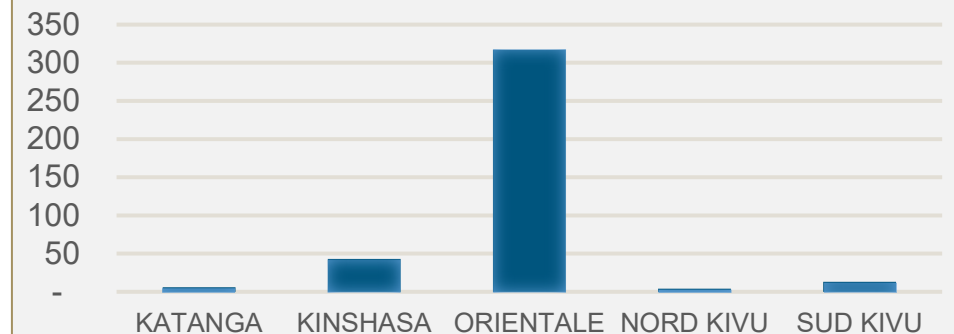
Committed to our partnership philosophy... the making of our local contractors



- On the job training as we build Kokiza township together
 - Leasing of brick laying machines
 - Award of various construction contracts
 - Over 800 houses rebuilt at Kibali's cost
- Early involvement in civil works for road construction and through our hydro projects
- Gradual development and skills transfer through the construction of our hydro station
- Skills transfer on technical and special works: haulage, drilling and other mining related
- From 5 to 317 established contractors from Grand Oriental to date
- Various capacity building programmes facilitated for local business, including business entrepreneurship courses with University of Cape Town
- Accompaniment of local business on several platforms (Mining Indaba, Toronto PDAC, DRC Mining Week) to increase their visibility



Companies per Location



Kibali makes a difference...Q3 2021



■ Stakeholders Engagement

- Community Forum restructured, with Kokiza and all the Decentralized Territorial Entities now represented
- Discussion on the cahier de charge continued

■ Education/Capacity building

- Payment of participation fees for 1,563 students to the national exams in the Watsa territory
- Handover of E.P Faz school in August 2021
- Payment of the 3rd and final payment of 71 scholarships to university students for 2021 academic fees

■ Health/Potable water

- Waste dump constructed at Aungba for the Durba community
- Covid-19 sensitization campaign continued in the community

■ Infrastructure development and maintenance

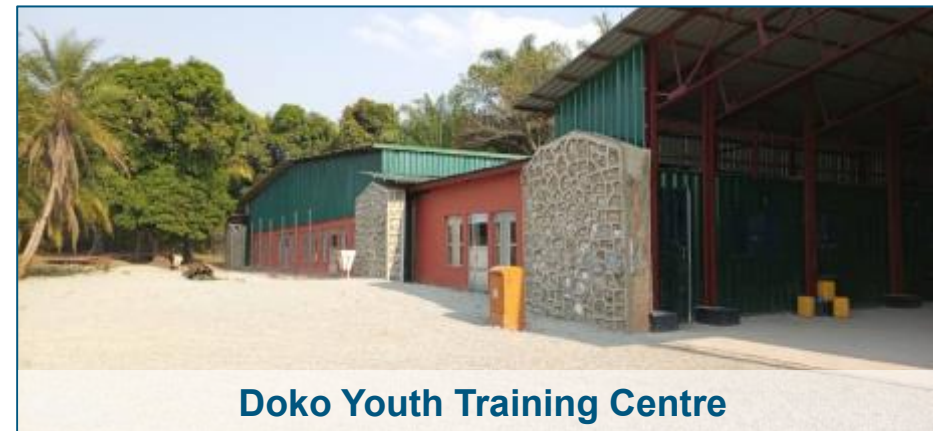
- Durba concrete road project in progress, 2.3 km of the Durba concrete road completed to date

■ Local Economic Development Projects

- Microfinance project continued
- Engaging with various partners to further investment in development projects

■ Sport and cultural events

- Mine sponsored soccer tournament (inter district) successfully held in Watsa



Kibali... People, Partnerships and Sustainable Profitability



- A 10 year vision built on a 5 year foundation

■ Automation - Newtrax



■ Efficiencies

- Reducing carbon footprint
- Continued automation

■ Licence to operate

- our partnerships
- sustainability

■ Hydropower



- Facilitating the emergence of a thriving economy



■ Visit of the Minister of Mines

