

Fourmile Royalties Summary

Barrick announced the summary results of a preliminary economic assessment (PEA) for Fourmile in September 2025. Estimated all-in sustaining costs (AISC) figures from the PEA are inclusive of the following royalties:

Applicable Royalty	LOM Ounces Coverage	Calculation Base	Rate
Wilson Family	100%	GSR	1.29%
Royal Gold	100%	GSR	1.20%
Teck	Applies only to certain portions	NPI	10% until 6.0Moz of gold has been produced, thereafter rate of 15%

Notes:

■ GSR – Gross Smelter Returns

■ NPI – Net Profit Interest