

Extractive Sector Transparency Measures Act Report

Reporting Year
Reporting Entity Name

From: 2016-01-01

To: 2016-12-31

Barrick Gold Corporation

Reporting Entity ESTMA Identification Number

E109739

Subsidiary Reporting Entities (if necessary)

Barrick Gold Inc. (E110387), Placer Dome Technical Services Ltd. (E692548)

Attestation: Please check one of the the boxes below and provide the required information

Attestation (by Reporting Entity)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE -- link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:
Position Title:

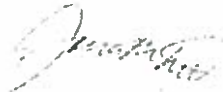
Catherine Raw
Executive Vice President, Chief Financial Officer



Date: 5/23/2017

Director or Officer of Reporting Entity Full Name:
Position Title:

Jonathan Drimmer
Deputy General Counsel



Date: 5/23/2017

Extractive Sector Transparency Measures Act - Annual Report¹

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Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Argentina	Government of the Province of San Juan	650,000	19,760,000	5,030,000	-	-	-	9,980,000	35,420,000	
Australia	Government of Australia	45,150,000	-	-	-	-	-	-	45,150,000	
Canada	City Of Thunder Bay	110,000	-	-	-	-	-	-	110,000	
Canada	Town of Manitouwadge	280,000	-	-	-	-	-	-	280,000	
Canada	Town of Marathon	830,000	-	-	-	-	-	-	830,000	
Chile	Government of Chile	(56,120,000)	-	3,430,000	-	-	-	990,000	(51,700,000)	The tax refund received in 2016 relates to the 2015 tax year.
Chile	Municipality of Antofagasta	250,000	-	-	-	-	-	-	250,000	
Chile	Municipality of Coquimbo	1,080,000	-	-	-	-	-	-	1,080,000	
Chile	Municipality of La Serena	250,000	-	-	-	-	-	-	250,000	
Chile	Municipality of Providencia	570,000	-	-	-	-	-	-	570,000	
Dominican Republic	Cotui Municipality	-	-	-	-	-	-	310,000	310,000	
Dominican Republic	Government of the Dominican Republic	237,200,000	47,080,000	400,000	-	-	-	-	284,680,000	
Dominican Republic	Zambrana Municipality	-	-	-	-	-	-	80,000	80,000	
Peru	Government of Peru	14,570,000	13,770,000	17,290,000	-	-	-	-	45,630,000	
Peru	La Libertad Regional Government	-	-	-	-	-	-	3,320,000	3,320,000	
United States of America	Elko County	720,000	-	-	-	-	-	-	720,000	
United States of America	Eureka County	6,290,000	-	170,000	-	-	-	-	6,460,000	
United States of America	Government of the United States of America	181,360,000	-	3,290,000	-	-	-	-	184,650,000	
United States of America	Humboldt County	1,180,000	-	-	-	-	-	-	1,180,000	
United States of America	Jefferson County	1,840,000	-	-	-	-	-	-	1,840,000	
United States of America	Lander County	11,910,000	-	150,000	-	-	-	-	12,060,000	
United States of America	Lawrence County	80,000	-	-	-	-	-	-	80,000	
United States of America	State of California	-	-	140,000	-	-	-	-	140,000	
United States of America	State of Montana	890,000	-	-	-	-	-	-	890,000	
United States of America	State of Nevada	49,680,000	-	1,720,000	-	-	-	-	51,400,000	
United States of America	State of Utah	(310,000)	-	-	-	-	-	-	(310,000)	The tax refund relates to a 2014 tax loss carried back to 2011 which produced a tax refund received in 2016.
Zambia	Government of Zambia	-	52,570,000	460,000	-	-	-	-	53,030,000	

¹ The 'Basis of report preparation' section is an integral part of this report.

Extractive Sector Transparency Measures Act - Annual Report¹

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Barrick Gold Corporation
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Barrick Gold Inc. (E110387), Placer Dome Technical Services Ltd. (E692548)

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Argentina	Veladero	550,000	19,760,000	4,940,000	-	-	-	9,980,000	35,230,000	
Argentina	Lama	80,000	-	-	-	-	-	-	80,000	
Argentina	Exploration	20,000	-	90,000	-	-	-	-	110,000	
Australia	Kalgoorlie	45,150,000	-	-	-	-	-	-	45,150,000	Kalgoorlie is not controlled by Barrick. The reported payments were made directly by a Barrick controlled subsidiary in relation to the project.
Canada	Hemlo	1,220,000	-	-	-	-	-	-	1,220,000	
Chile	Zaldivar	(56,770,000)	-	50,000	-	-	-	-	(56,720,000)	The tax refund received in 2016 relates to the 2015 tax year.
Chile	Pascua	540,000	-	820,000	-	-	-	140,000	1,500,000	
Chile	Cerro Casale	590,000	-	980,000	-	-	-	850,000	2,420,000	
Chile	Exploration	530,000	-	1,270,000	-	-	-	-	1,800,000	
Chile	Projects	-	-	90,000	-	-	-	-	90,000	
Chile	Closure Sites	120,000	-	-	-	-	-	-	120,000	
Chile	Non-project specific	1,020,000	-	220,000	-	-	-	-	1,240,000	
Dominican Republic	Pueblo Viejo	237,200,000	47,080,000	400,000	-	-	-	390,000	285,070,000	
Peru	Lagunas Norte	11,090,000	13,770,000	10,950,000	-	-	-	3,320,000	39,130,000	
Peru	Pierina	1,820,000	-	6,340,000	-	-	-	-	8,160,000	
Peru	Exploration	1,660,000	-	-	-	-	-	-	1,660,000	
United States of America	Goldstrike	24,630,000	-	890,000	-	-	-	-	25,520,000	
United States of America	Cortez	37,560,000	-	1,890,000	-	-	-	-	39,450,000	
United States of America	Turquoise Ridge	5,960,000	-	320,000	-	-	-	-	6,280,000	
United States of America	Golden Sunlight	1,850,000	-	70,000	-	-	-	-	1,920,000	
United States of America	Bald Mountain	1,610,000	-	100,000	-	-	-	-	1,710,000	
United States of America	Ruby Hill	60,000	-	-	-	-	-	-	60,000	
United States of America	Closure Sites	-	-	610,000	-	-	-	-	610,000	
United States of America	Exploration	-	-	1,250,000	-	-	-	-	1,250,000	
United States of America	Non-project specific	181,970,000	-	340,000	-	-	-	-	182,310,000	
Zambia	Lumwana	-	52,570,000	460,000	-	-	-	-	53,030,000	

¹ The 'Basis of report preparation' section is an integral part of this report.

BASIS OF REPORT PREPARATION

This report was prepared in accordance with the Extractive Sector Transparency Measures Act (“ESTMA” or the “Act”) issued by the Government of Canada. The information in this report was prepared by Barrick Gold Corporation (“Barrick”) for the sole purpose of complying with Barrick’s obligations under the ESTMA. The information contained in this report is provided solely for the benefit of Natural Resources Canada (“NRCan”) and in connection with Barrick’s obligations under the ESTMA. This report may not be used or relied upon by any other person or for any other purpose without Barrick’s express prior written consent.

1 > PROJECTS

According to the Technical Reporting Specifications issued by NRCan, a project is the operational activities that are governed by a single contract, license, lease, concession or similar legal agreement and form the basis for payment liabilities with a government. If multiple agreements are “substantially interconnected”, they are considered a single project. “Substantially interconnected” means forming a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government and give rise to payment liabilities.

This report includes payments made that are reportable under ESTMA for all of Barrick’s controlled projects, regardless of Barrick’s ownership interest. In accordance with the Act, this report does not include payments made by projects that Barrick does not control, except if payments were made by a Barrick controlled entity in relation to the project. Projects that Barrick has an economic interest in but are not controlled by Barrick consist of the following:

	Place of Business	Entity Type	Economic Interest	Accounting Method
Donlin Gold Project	United States	Joint Operations	50%	Our share
Kalgoorlie Mine	Australia	Joint Operations	50%	Our share
Porgera Mine	Papua New Guinea	Joint Operations	47.5%	Our share
Jabal Sayid	Saudi Arabia	Joint Venture	50%	Equity method
Kabanga Project	Tanzania	Joint Venture	50%	Equity method
Zaldívar ¹	Chile	Joint Venture	50%	Equity method

¹ Zaldívar is not controlled by Barrick as we ceased to operate or otherwise control the mine after completing the sale of 50% of the mine on December 1, 2015.

Barrick completed the sale of Ruby Hill and Bald Mountain on December 17, 2015 and January 11, 2016, respectively. Payments reported relating to these projects relate to costs incurred prior to the sale but were paid in the year ended December 31, 2016.

Barrick also holds a 63.9% interest in Acacia Mining Plc (“Acacia”). Acacia is subject to the reporting requirements of the EU’s “Accounting and Transparency Directives”, and will be filing a report under that directive by June 30, 2017. That report will also be submitted to Natural Resources Canada in accordance with section 10(2) of the Act and published at <http://www.acciamining.com>.

Non-significant projects, in which insignificant payments to governments were made, have been grouped together and presented as exploration sites, closed sites, or projects.

Non-project specific payments relate to payments made for the commercial development of minerals that have been calculated and paid on a consolidated basis and are difficult to split or disaggregate to a specific project.

2 > GOVERNMENTS

Government is defined as:

- (a) any government in Canada or in a foreign state
- (b) a body that is established by two or more governments

(c) any trust, board, commission, corporation or body or authority that is established to exercise or perform, or that exercises or performs, a power, duty or function of government for a government referred to in paragraph (a) or a body referred to in paragraph (b).

3 > REPORTING CURRENCY

Reportable payments to governments have been disclosed in United States (“US”) dollars, unless otherwise shown. This is consistent with Barrick’s functional currency for consolidated accounting purposes. Payments denominated in currencies other than US dollars were translated using the exchange rate at the time the payment was made. The average exchange rates for 2016 are as follows:

Currency	Average Exchange Rate	
Argentinean peso	ARS per \$US	14.73
Australian dollar	\$US per \$AUD	0.74
Canadian dollar	\$CAD per \$US	1.32
Chilean peso	CLP per \$US	676
Dominican peso	DOP per \$US	46
Peruvian sol	PEN per \$US	3.37
Zambian kwacha	ZMW per \$US	10.31

4 > PAYMENTS

Reportable payments made to governments are presented on a net cash basis for the year ended December 31, 2016.

Any payment, whether made as a single payment or a series of payments, below \$75,485 (CAD \$100,000 threshold as set out under the Act converted to USD using the full year average exchange rate) in a given category to a particular government was not reported.

Reportable payments have been rounded to the nearest \$10,000 but rounding was not to be used for determining reportable payments.

A) Taxes

This category consists of taxes paid to governments based on income, profit or production in relation to the commercial development of minerals. The following are not included in total payments to governments:

- Consumption tax, such as value-added tax, excise tax and custom tax
- Personal income tax
- Withholding tax
- Taxes which were offset by credits
- Other taxes that do not relate to the commercial development of minerals, such as payroll tax, stamp tax and personal asset tax

B) Royalties

This category consists of royalties paid to governments relating to the commercial development of minerals. No royalties paid in kind have been made to governments for the year ended December 31, 2016.

C) Fees

This category consists of fees paid to governments relating to the commercial development of minerals, such as permit and license fees. This does not include amounts paid in the ordinary course of commercial transactions in exchange for services provided by governments, such as utilities paid at market rates.

D) Production entitlements

This category includes payments made to governments relating to a share of production under production sharing agreements. There were no production entitlements payments made to governments for the year ended December 31, 2016.

E) Bonuses

This category includes signing, discovery, production and any other type of bonuses paid to governments. There were no bonus payments made to governments for the year ended December 31, 2016.

F) Dividends

This category consists of dividends paid to governments on shares given in lieu of a bonus, production entitlements, royalties or other fees. This does not include dividends paid to governments as an ordinary shareholder. There were no dividends paid to governments for the year ended December 31, 2016.

G) Infrastructure improvement payments

This category consists of payments made to governments for the construction of public infrastructure, such as roads, schools and hospitals that directly relate to the commercial development of minerals. This does not include infrastructure improvement payments that relate primarily to the operational purposes of Barrick. Payments are reported in the period in which the payment was made.