

September 2021

Conflict-Free Gold Report for Barrick Gold Corporation

Executive Summary

An external independent assessment has confirmed that all gold and gold-bearing materials produced by Barrick Gold Corporation (“Barrick”) are in conformance with the World Gold Council’s *Conflict-Free Gold Standard* (the “Standard”). The assessment verifies that Barrick’s gold and gold-bearing materials have been provided in a manner that does not cause, support or benefit unlawful armed conflict, or contribute to serious human rights abuses or breaches of international humanitarian law.

This report covers all gold or gold-bearing materials dispatched by Barrick for 2020 and has been assured by an independent assurance provider. This report will be updated annually, or as required by the Standard.

Background

Conflict-Free Gold Policy

Barrick is committed to producing gold in a manner that does not cause, support or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international law. We have a public Conflict-Free Gold Policy available on our website (www.barrick.com) which sets out our commitment to:

- Full compliance with all relevant legislation and regulations regarding traceability and disclosure.
- Aligning our implementation of this Conflict-Free Gold policy with full implementation of our Human Rights policy.
- Transparent communication and engagement in relation to our performance against this policy with internal and external stakeholders.
- Ensuring the effective implementation of this policy, with Board and Executive level oversight of this performance.

To meet the requirements of our mission statement, we commit to:

- Implement the World Gold Council’s Conflict-Free Gold Standard and to report on our conformance with the Standard annually.
- Respect human rights at our operations and in our dealings with stakeholders in accordance with our Human Rights Policy.
- Establish appropriate site management systems, in line with the requirements of the Voluntary Principles on Security and Human Rights, to ensure that those engaged to provide security services to the mine and its employees do not take part in, or support, serious abuses of human rights or breaches of international humanitarian law.
- Publicly report on payments to governments and government entities, implement appropriate management systems to combat bribery and corruption, and prohibit payments or provide benefits-in-kind to non-government entities that cause, support or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international humanitarian law.
- Establish appropriate channels for employees, contractors, local communities and other affected stakeholders to engage with the mine and raise concerns, complaints, or grievances.
- Establish appropriate security and management systems to track the flow of gold and gold-bearing material within our area of control, and to ensure the transport of gold does not support armed conflict or serious human rights abuses.
- Only transport gold or gold-bearing material to board approved refiners or smelters where there is a contract in place which makes explicit reference to the chain of custody of the final product and who apply responsible sourcing practices based on international best practice.
- Prohibit and avoid making local purchases of gold from artisanal or small-scale miners. Should and where

externally sourced gold enters our supply chain, we will implement rigorous risk-based due diligence procedures to ensure it conforms with the standards of the World Gold Council's Conflict-Free Gold Standard.

- Regularly review this policy to ensure it remains appropriate.

Responsibility for Conformance

Responsibility for the implementation of Barrick's Conflict Free Gold Standard sits with Barrick's Group Sustainability Executive, who reports to the President and Chief Executive Officer (CEO). Barrick's CEO is a member of Barrick's Board of Directors. The Group Sustainability Executive also reports on a quarterly basis to the Board of Directors.

Reporting Boundary

The reporting boundary of this Conflict-Free Gold Report includes all mining and processing operations under the control of, managed by, or majority-owned by Barrick. It excludes;

- Exploration sites.
- Projects under development
- Barrick's copper mines
- Joint ventures and partly owned operations over which Barrick does not have direct operational control but where Barrick exercises significant influence are included in the reporting boundary.
- Joint ventures operated by our joint venture partners are excluded from the reporting boundary.

On January 1, 2019, Barrick acquired 100% of the issued and outstanding shares of Randgold Resources Limited ("Randgold") which had ownership interests in the following gold mines: Kibali in the Democratic Republic of Congo; Tongon in Côte d'Ivoire; Loulo-Goukoto and Morila in Mali; and various exploration properties.

On July 1, 2019 Barrick established a joint venture with Newmont Corporation ("Newmont") named Nevada Gold Mines LLC ("Nevada Gold Mines"), which includes Barrick's Cortez, Goldstrike, Turquoise Ridge and Goldrush properties and Newmont's Carlin, Twin Creeks, Phoenix, Long Canyon and Lone Tree properties. Barrick is the operator of the joint venture and owns 61.5%, with Newmont owning the remaining 38.5% of the joint venture.

Prior to September 17, 2019, Barrick held a 63.9% interest in Acacia Mining plc ("Acacia"), a publicly traded mining company which operated the Bulyanhulu, Buzwagi and North Mara mines in Tanzania independently of Barrick. On September 17, 2019, Barrick acquired all of the shares of Acacia that it did not already own and assumed operational control of the Bulyanhulu, Buzwagi and North Mara mines.

On November 10, 2020 Barrick sold its 80% interest in the Morila Gold Mine in Mali to Firefinch limited, the Malian Government retains the remaining 20%. On June 1, 2021 Barrick sold its 100% interest in the Lagunas Norte mine to Boroo Pte Ltd.

In alignment with Barrick's sustainability-related public disclosures, the former Randgold properties, the properties contributed by Newmont to the Nevada Gold Mines joint venture and the former Acacia operations have been included in Barrick's Management Statement of Conformance for 2021 and reported on in Barrick's 2020 Conflict Free Gold Report.

Please Refer to Barrick's 2020 Sustainability Report for further details regarding our reporting boundary, available at: https://s25.q4cdn.com/322814910/files/doc_downloads/sustainability/Barrick-Sustainability-Report-2020.pdf

The full list of operations included in the reporting boundary is set forth in Schedule A (attached).

Standard's Requirements

The Standard is comprised of assessments Parts A–E:

- Part A – Conflict Assessment
- Part B – Company Assessment
- Part C – Commodity Assessment
- Part D – External Sources of Gold Assessment, and
- Part E – Management Statement of Conformance.

The Standard requires companies to first assess in Part A whether they are operating in 'conflict-affected or high-risk' areas and whether there are any international sanctions applicable to their operations. Applying the Standard's

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criteria, operations that are in an area ranked as 5 (war) or 4 (limited war) within the last two years in the Heidelberg *Conflict Barometer* have been classified as 'conflict-affected or high-risk'. Companies must then complete all remaining assessments in Parts B–E of the Standard for these sites. For mines not located in 'conflict-affected or high-risk' areas and where gold is not transported while in the company's custody, as defined by the Standard, the remaining assessments are Parts D and E.

Barrick's Evaluation

As per Part A – Conflict Assessment, Barrick concluded that we do not breach any international sanctions and we have no operations considered to be in 'conflict-affected or high-risk' areas according to the Standard. As none of Barrick's operations are in 'conflict-affected or high-risk' areas, Part B – Company Assessment and Part C – Commodity Assessment are not required.

Barrick also complies with Part D – Externally Sourced Gold Assessment. We source gold from third-parties at two operations in the United States of America for toll milling and scrap purchasing. In accordance with the Standard, Barrick has implemented the risk-based due diligence procedures outlined in the *Gold Supplement to the OECD Due Diligence Guidelines for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas* to determine that there are no links between the gold and gold-bearing material purchased or milled and areas assessed to be conflict-affected or high-risk. Barrick is therefore in conformance with Part D of the Standard.

Barrick has produced the appropriate *Management Statement of Conformance* which is sent to our refiners, the next participant in the chain of custody, as required in Part E. A copy of this Statement is attached as Schedule B.

In conclusion, all gold and gold-bearing materials dispatched by Barrick are in conformance with the criteria set out in the *Conflict-Free Gold Standard*.

Independent Assurance

Barrick retained Apex Companies LLC (Apex), an independent assurance provider, to assess its conformance with the Standard. Apex conducted its assessment under the standard in respect to the period from January 1 – December 31, 2020 and confirmed that the mines listed in Schedule A are in conformance with the Standard. Apex's statement is available on our website.

If users of this report wish to provide any feedback with respect to Barrick's adherence to the Standard or this report they should contact Duncan Pettit (duncan.pettit@barrick.com) at Barrick.

Schedule A – Mines Covered Under Barrick’s Management Statement of Conformance

Barrick Gold Corporation’s Conflict-Free Gold Report summarizes the conformance of the following mines to the World Gold Council’s *Conflict-Free Gold Standard*:

- Bulyanhulu (Tanzania)¹
- Buzwagi (Tanzania)¹
- Golden Sunlight (United States of America)
- Hemlo (Canada)
- Kibali JV² (Democratic Republic of Congo)
- Lagunas Norte (Peru)³
- Loulo-Goukoto² (Mali)
- Morila JV² (Mali)⁴
- Nevada Gold Mines JV⁵ (United States of America):
 - Carlin Complex (Including former Goldstrike)
 - Cortez
 - Phoenix and Lone Tree⁶
 - Long Canyon
 - Turquoise Ridge (including former Twin Creeks)
- North Mara¹ (Tanzania)
- Pierina (Peru)
- Pueblo Viejo JV (Dominican Republic)
- Porgera JV⁷ (Papua New Guinea)
- Tongon² (Côte d’Ivoire)
- Veladero JV⁸ (Argentina)

This report includes Morila until October 2020⁴ and does not include exploration sites, projects under development or Barrick’s copper mines.

¹ On 17 September 2019, Barrick Gold Corporation acquired the minority shareholding in Acacia Mining plc and assumed operational control of Acacia’s assets (Bulyanhulu, Buzwagi and North Mara).

² On 1 January 2019 Barrick Gold Corporation acquired the listed company Randgold Resources Limited, the owner of 80% of the Loulo mine, 80% of the Goukoto mine, 89.7% of the Tongon mine, 40% of the Morila mine and 45% of the Kibali mine.

³ On 1 June 2021, Barrick sold its 100% interest in the Lagunas Norte mine to Boroo Pte Ltd.

⁴ On 10 November 2020, Barrick sold its 80% interest in the Morila mine in Mali to Firefinch Limited. The Malian government continues to hold the remaining 20% interest.

⁵ On 1 July 2019 Barrick formed and took operational control of Nevada Gold Mines, a joint venture with Newmont which combines assets in Nevada. The Nevada Gold Mines JV include the following operations (Cortez, Turquoise Ridge, Twin Creeks, Phoenix, Lone Tree, Goldstrike, Carlin and Long Canyon). Barrick owns 61.5% of Nevada Gold Mines.

⁶ On 7 September 2021, Barrick announced that Nevada Gold Mines had entered into an exchange agreement with i-80 Gold Corp to, among other things, acquire the 40% interest in the South Arturo joint venture that Nevada Gold Mines does not already own in exchange for the Lone Tree property. The exchange transaction is subject to closing conditions and will have an effective date of 1 June 2021.

⁷ On 31 August 2015 Barrick Gold Corporation sold a 50% interest in Barrick (Niugini) Limited (“BNL”), the owner of 95% of the Porgera mine and manager thereof, to a subsidiary of Zijin Mining Group Co., Ltd. This management statement of conformance is based on information provided by BNL, which now operates as an independent entity.

⁸ On 6 April 2017 Barrick Gold Corporation sold a 50% interest in the Veladero mine to Shandong Gold Mining Co., Ltd, the listed company of Shandong Gold Group. This management statement of conformance is based on information provided by Veladero, which now operates as an independent entity.



Schedule B – MANAGEMENT STATEMENT OF CONFORMANCE FOR BARRICK GOLD CORPORATION

Barrick Gold Corporation (“Barrick”) confirms that, to the best of its knowledge, the mines listed in Schedule A (attached) have the appropriate systems in place to provide it with confidence that the gold or gold-bearing material dispatched at such mines conform to the World Gold Council’s *Conflict-Free Gold Standard*.

This Management Statement of Conformance is provided by Barrick as a requirement of the World Gold Council’s *Conflict-Free Gold Standard* and to provide a good faith representation to the next participant in the chain of custody.

This Statement covers all gold or gold-bearing materials dispatched by Barrick from the mines listed in Schedule A for the year 2020 and will be updated annually, or as required by the Standard.

Barrick’s most recent Conflict-Free Gold Report (published in September 2020) described the company’s conformance to the *Conflict-Free Gold Standard* for 2019 and was subject to independent assurance. The Conflict-Free Gold Report and independent letter of assurance can be viewed at https://s25.q4cdn.com/322814910/files/doc_downloads/policies/esg_analysts/Barrick-2020-Conflict-Free-Gold-Report.pdf

Nothing has come to our attention to indicate non-conformance since that date.

This independently assured Conflict-Free Gold Report describes the company’s conformance to the *Conflict-Free Gold Standard* for the entirety of 2020. This report, as well as the independent letter of assurance, will be posted on www.barrick.com when available in 2021.



Independent Assurance Statement

Barrick Gold

Conflict-Free Gold Report

October 13, 2021

Summary:

Apex Companies, LLC (Apex) was engaged by Barrick Gold Corporation (Barrick) to provide reasonable assurance over their Conflict-Free Gold (CFG) report for the period of January 1, 2020 through December 31, 2020.

Nothing has come to our attention that would lead us to believe that Barrick's CFG report was not, in all material aspects, prepared and presented in accordance with the requirements of the World Gold Council CFG Standard (October 2012). It is our opinion that, based on the evidence presented, Barrick does not produce gold from conflict-affected or high-risk areas as defined by the CFG Standard. The supporting evidence provided by Barrick addressed the relevant elements (A, D and E) of the CFG Standard. Because Barrick does not produce gold from or transport gold while in custody through conflict-affected or high-risk areas, it is not required to report under sections B and C of the CFG Standard.

Scope:

The assurance scope consists of Barrick's CFG Report, dated September 2021. Barrick's methodology for preparing the CFG Report in accordance with the CFG Standard is available on the company website: <https://www.barrick.com/English/sustainability/reports-policies/default.aspx>

Responsibilities:

The management of Barrick is solely responsible for the preparation and presentation of the CFG Report in accordance with the CFG Standard. This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived.

Our responsibility is to carry out the assurance engagement and to express a conclusion based on the work performed. Our independent assurance procedures are informed by the World Gold Council's *CFG Standard Guidance for Assurance Providers* (October 2012) and the *International Standard on Assurance Engagements ISAE 3000: Assurance Engagements other than Audits or Reviews of Historical Financial Information* (2015) issued by the International Auditing and Assurance Standards Board.

This assurance statement has been prepared for Barrick for the purpose of reporting to Barrick whether we believe the company has complied with the requirements of the CFG Standard. This assurance statement is provided for Barrick in accordance with the terms of our engagement. We are solely responsible to Barrick for our work or for the conclusions we have stated in our assurance statement.

Reasonable Assurance Procedures:

We planned and performed the assurance engagement to obtain the evidence, information and explanations considered necessary in relation to the assurance scope. These procedures included:

- Enquiries of management to gain an understanding of Barrick's processes and risk management protocols in place,

- Enquiries of relevant corporate staff responsible for the preparation of the CFG Report,
- A review of the Heidelberg Conflict Barometer for 2019 and 2020,
- Assessing the suitability of the policies, procedures and internal controls that Barrick has in place to establish conformance with the CFG Standard,
- A review of all the supporting documentation known as the Evidence Pack, and
- Testing a selection of the underlying processes and controls which support the information in the CFG Report.

Inherent Limitations:

Non-financial information, such as that included in the CFG Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information.

Independence and competency:

In conducting this engagement, we confirm that we satisfy the criteria for assurance providers as set out in the CFG Standard to carry out the assurance engagement. Apex is an independent professional services company that specializes in Health, Safety, and Environmental management with over 30 years history in providing these services. No member of the verification team has a business relationship with Barrick, its Directors or Managers beyond that required for assurance services. We conducted this verification independently and, to our knowledge, there has been no conflict of interest. Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

A handwritten signature in blue ink, appearing to read 'David Reilly'.

David Reilly
Lead Assurer
Apex Companies, LLC
Santa Ana, California

A handwritten signature in blue ink, appearing to read 'John Rohde'.

John Rohde
Technical Reviewer
Apex Companies, LLC
Lakewood, Colorado

October 13, 2021