



Pakistan Supplier Roadshow...

**a strategic copper-
gold partnership**

Operated by Barrick



May 2025

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 “expect”, “target”, “plan”, “guidance”, “ramp up”, “on track”, “project”, “continue”, “additional”, “growth”, “potential”, “focus”, “during”, “ongoing”, “scheduled”, “will”, “can”, “could”, and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: Barrick’s forward-looking production guidance, including our five and ten year outlooks and anticipated production growth from Barrick’s organic project pipeline and reserve replacement; estimates of future costs and projected future cash flows, capital, operating and exploration expenditures and mine life and production rates; material increases in production volumes for the fourth quarter of 2024; our ability to convert resources into reserves and replace reserves net of depletion from production; mine life and production rates; our plans and expected completion and benefits of our growth projects, including the ramp up at Goldrush, timing for the pre-feasibility study decision and anticipated gold production at Fourmile, ramp-up of site manning, completion of the feasibility study and timing for approval of the environmental and social impact assessment at Reko Diq, the Pueblo Viejo plant expansion and mine life extension project and the El Naranjo Tailings Storage Facility, the Veladero Phase 7B Leach Pad project, the anticipated timeline for the completion of the feasibility study and construction of the Lumwana Super Pit, and the Jabal Sayid Lode 1 project; the potential for North Mara and Bulyanhulu to become a Tier One Gold Asset as a complex; Barrick’s global exploration strategy and planned exploration activities, including in North America, Latin America, Africa and the Middle East, and Asia Pacific Regions; Barrick’s copper strategy; our pipeline of high confidence projects at or near existing operations; potential mineralization and metal or mineral recoveries; joint ventures and partnerships; Barrick’s strategy, plans, targets, goals and expected benefits in respect of environmental and social governance issues, including local community development, climate change and our renewable energy initiatives, such as the Loulo-Gounkoto solar project and solar power and battery storage at Kibali, health and safety and biodiversity initiatives; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

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); risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; risks related to the possibility that future exploration results will not be consistent with the Company’s expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the initiatives described in this presentation are still in the early stages and may not materialize; changes in mineral production performance, exploitation and exploration successes; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; the speculative nature of mineral exploration and development; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; disruption of supply routes which may cause delays in construction and mining activities, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia and conflicts in the Middle East; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with artisanal and illegal mining; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices, including the status of value-added tax refunds received in Chile in connection with the Pascua-Lama project; expropriation or nationalization of property and political or economic developments in Canada, the United States or other countries in which Barrick does or may carry on business in the future; risks relating to political instability in certain of the jurisdictions in which Barrick operates; timing of receipt of, or failure to comply with, necessary permits and approvals; non-renewal of or failure to obtain key licenses by governmental authorities; failure to comply with environmental and health and safety laws and regulations; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to greenhouse gas emission levels, energy efficiency and reporting of risks; Barrick’s ability to achieve its sustainability goals, including its climate-related goals and GHG emissions reduction targets; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; the liability associated with risks and hazards in the mining industry, and the ability to maintain insurance to cover such losses; 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; risks related to operations near communities that may regard Barrick’s operations as being detrimental to them; litigation and legal and administrative proceedings; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, tailings dam and storage facilities failures, and disruptions in the maintenance or provision of required infrastructure and information technology systems; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; risks associated with working with partners in jointly controlled assets; risks associated with Barrick’s infrastructure, information technology systems and the implementation of Barrick’s technological initiatives, including risks related to cybersecurity incidents, including those caused by computer viruses, malware, ransomware and other cyberattacks, or similar information technology system failures, delays and/or disruptions; 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; the impact of inflation, including global inflationary pressures driven by ongoing global supply chain disruptions, global energy cost increases following the invasion of Ukraine by Russia and country-specific political and economic factors in Argentina; adverse changes in our credit ratings; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); risks related to the demands placed on the Company’s management, the ability of management to implement its business strategy and enhanced political risk in certain jurisdictions; uncertainty whether some or all of Barrick’s targeted investments and projects will meet the Company’s capital allocation objectives and internal hurdle rate; whether benefits expected from recent transactions are realized; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; risks related to competition in the mining industry; employee relations including loss of key employees; availability and increased costs associated with mining inputs and labor; and risks associated with diseases, epidemics and pandemics; risks related to the failure of internal controls; and risks related to the impairment of the Company’s goodwill and assets. 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, caveins, 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.

We disclaim 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.

Presentation Overview...

1.	About Reko Diq Project (Samia + Management)
2.	Beyond Mining: A Holistic Approach to Sustainability (Ali Dost)
3.	Prioritizing Local Hiring & Investing in Human capital (Hanno)
4.	Tax: Reko Diq Fiscal Regime (Ismail/Justin)
5.	Supply Chain: Empowering Local Businesses through Procurement (Martin/Bakhi)

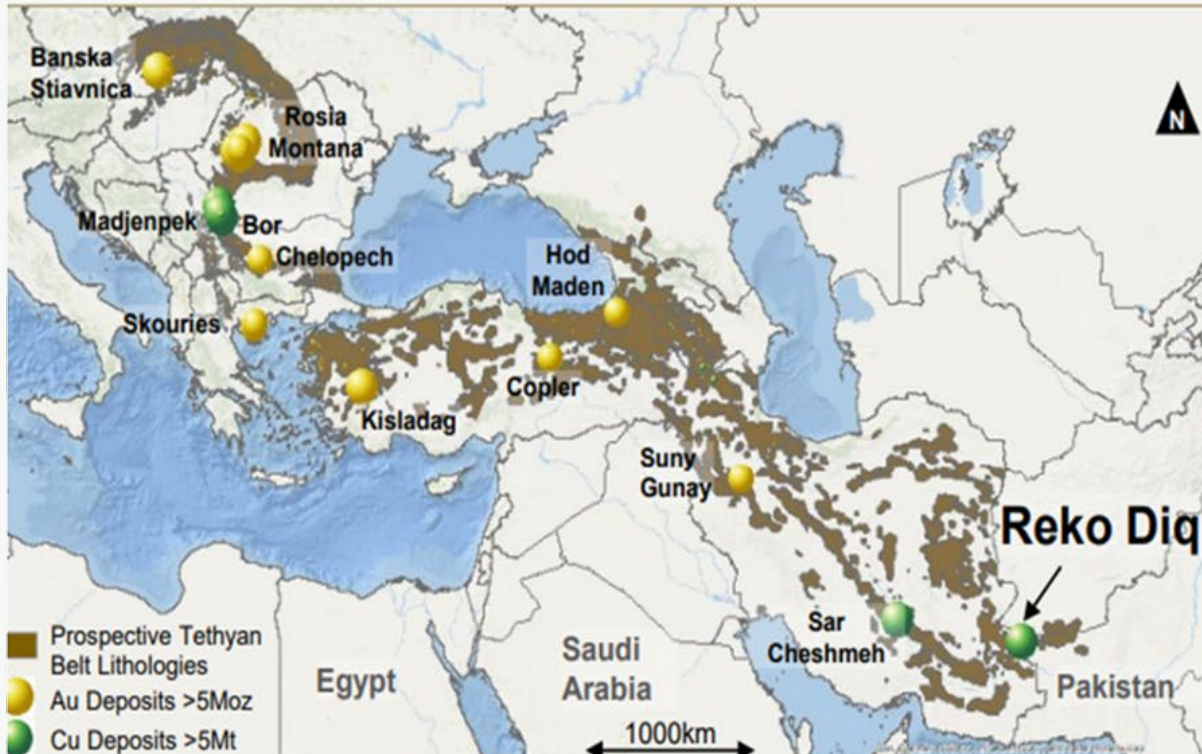
*Please Silence Mobile Phones

*Hold Questions Until the End

Reko Diq...

Large underdeveloped deposit in an established geological belt

Tethyan Belt



Reko Diq is in the Tethyan Belt, a tectonic-magmatic and metallogenic belt that extends from Eastern Europe to Southeast Asia



Located in District Chagai of Balochistan, Pakistan, Reko Diq is among the world's larger underdeveloped copper-gold deposits

RDMC...

Building a Flagship Mine through Strong Partnerships



BARRICK



Reko Diq Mining Company (RDMC)

A joint Venture Company purpose-built to develop the Reko Diq copper-gold project in Balochistan into a world-class, long-life mine.



50% Pakistan-based shareholding

25% Pakistani state-owned enterprises
15% Govt. of Balochistan
10% Govt. of Balochistan free carried interest



50% Barrick Mining Corporation



Our Core values...



Zero Harm

We value safety and health above all else and we take personal responsibility and ownership as one team.



Responsible & Accountable

We act as owners, challenge each other as peers, learn and build on successes. One Team, One Mission.



Build a Sustainable Legacy

We earn our social license by being part of our host communities and building a sustainable legacy.



Results Driven

We are results driven through agile decision making and disciplined execution.



Honest & Transparent

We communicate directly, honestly, and transparently.



Fit for Purpose

We keep it simple - Delivering fit-for-purpose solutions



Partnerships

We foster genuine partnerships and deliver on our commitments.

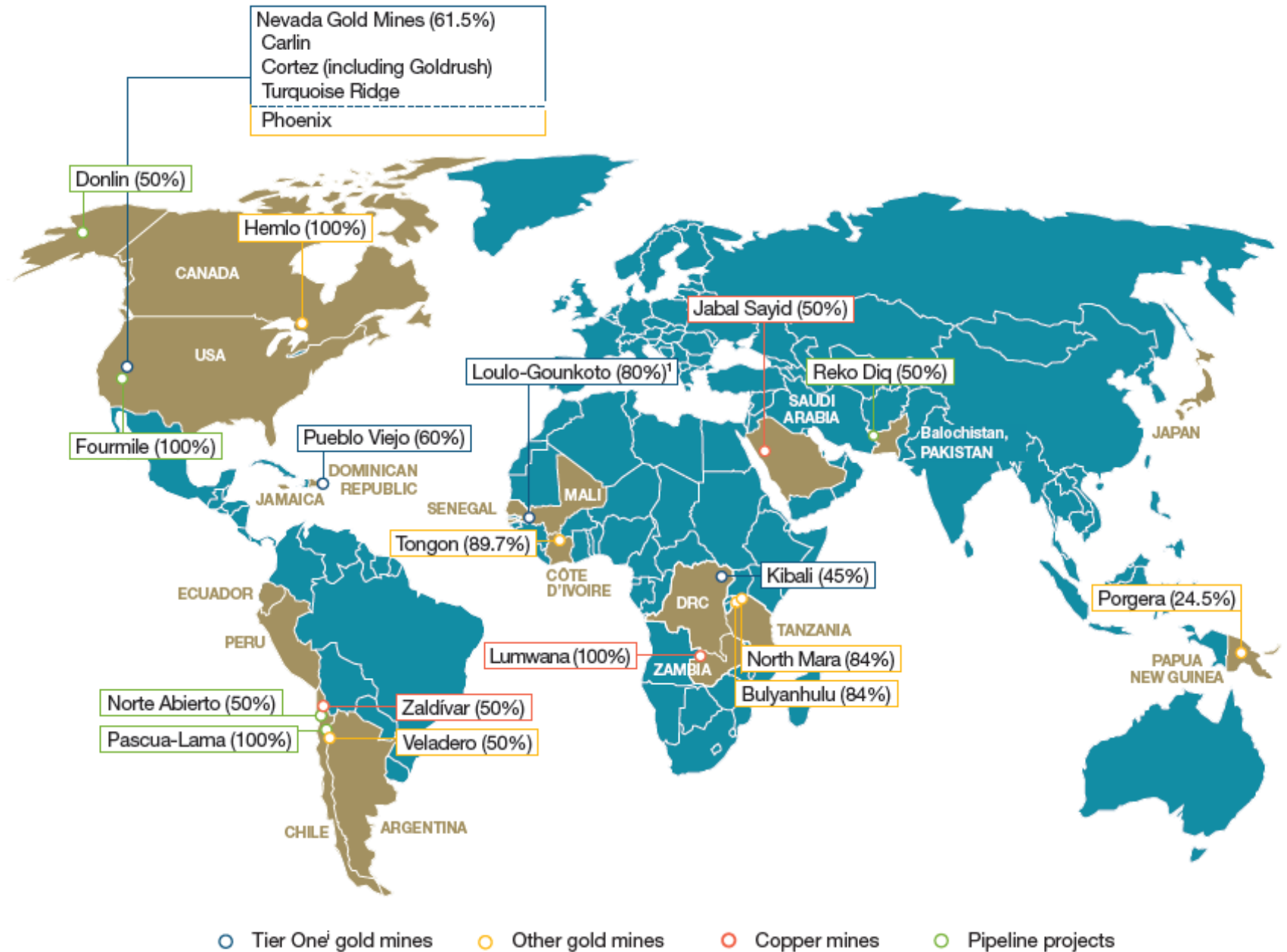
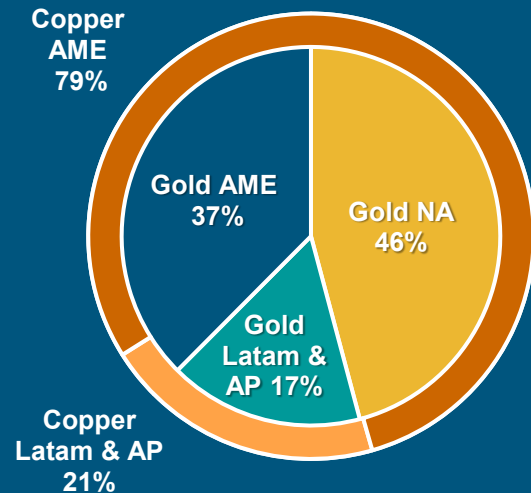
Barrick Mining Corporation...

operator with a strong commitment to the Reko Diq project

- Barrick is a **sector-leading gold and copper producer**. Its portfolio spans the world's most prolific gold and copper districts and is focused on high-margin, long-life assets
- Building the world's most valued gold and copper company by owning the **best assets, managed by the best people to deliver industry-leading returns and benefits to all our stakeholders**
- Planning for the long term and continuously **investing in sustainable growth**, with worldwide exploration programs designed to deliver a steady stream of new business opportunities
- With an **unrivalled track record of operating world-class joint ventures and development projects**, Barrick is the ideal partner & operator with a strong commitment to the Reko Diq project

A world class Gold and Copper mining company...

- 14 Gold mines – including 6 top Tier One¹
- 3 Copper mines
- Significant gold and copper growth projects



Reko Diq Project Design...

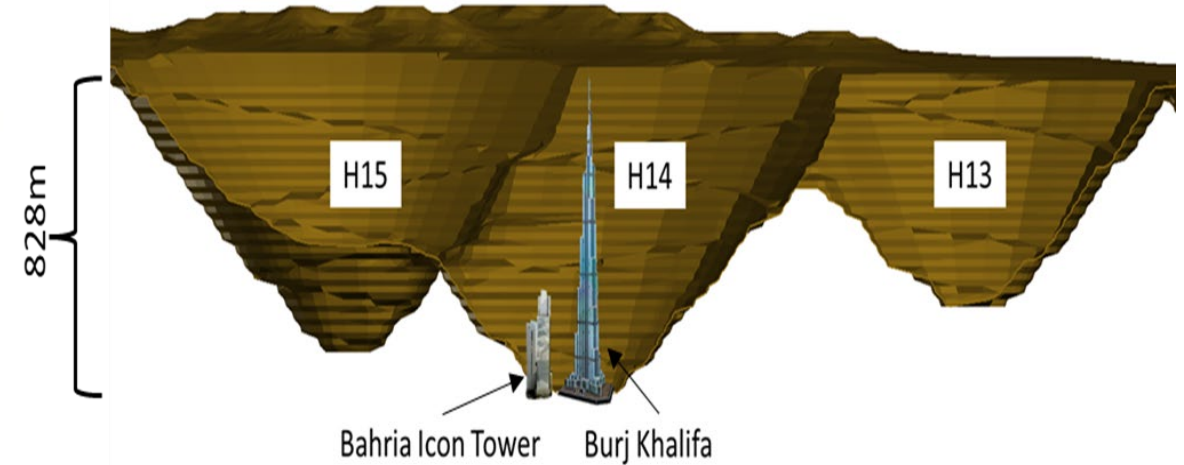


- **Mine Type:** A conventional truck and shovel open pit mine with a low strip ratio
- **Mine Life:** 37 years based on current reserves
- **Construction phase:** 3-4 years
- **Process:** Crushing, milling, and flotation circuit
- **Product:** High-quality clean copper-gold concentrate
- **Transportation:** Concentrate transportation by railways to Port Qasim, as the port requires only minor infrastructure upgrades
- **Power Supply:** An On-site HFO power station as a base case. The inclusion of solar power and connectivity to the grid network enables ongoing delivery of increased renewables while improving power connectivity for communities in Baluchistan

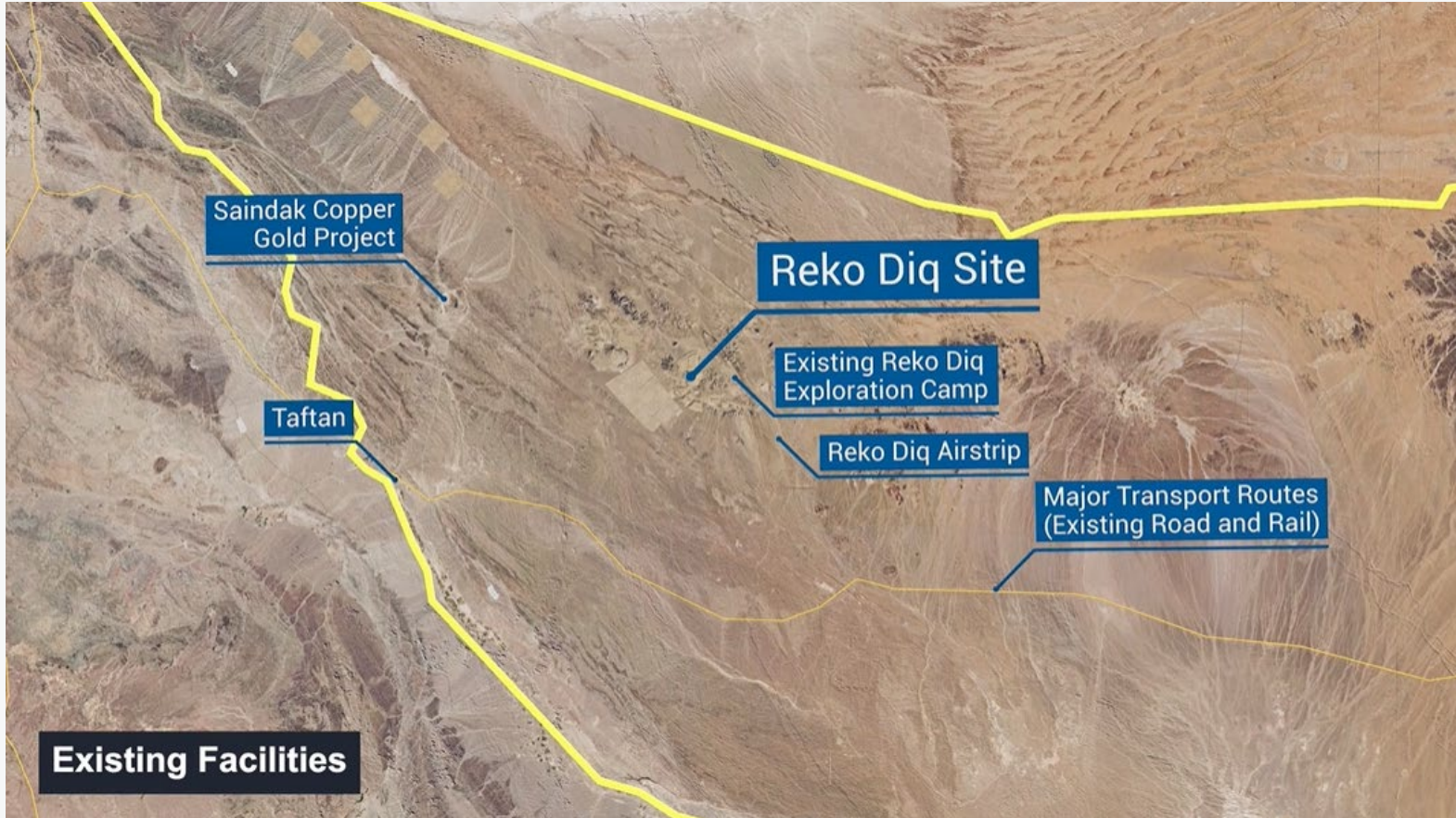
Capital Investments & Production Estimates...

	PHASE 1	PHASE 2
Throughput (Mtpa)	45	90
Copper (ktpa)	260	400
Gold (kozpa)	300	500
Total tonnes mined (Mt)	100	200
Strip ratio	0.5	1
Construction capital (US\$ bn)	approx.5.6 - 6	approx 3 – 3.6

Pioneering Large-Scale Mining in Pakistan...



Video



 [Watch video](#)

BEYOND MINING SIGNIFICANT LASTING ECONOMIC AND SOCIAL BENEFITS

A Holistic Approach to Sustainability...

OUR PRINCIPLES



We conduct our business with integrity, transparency and fairness



We put safety first



We empower local communities



We prioritize local hiring and buying



We build and maintain genuine partnerships



We plan for closure at all stages



We reduce our environmental impacts

To create long-term value for our stakeholders we...



Contribute to the **social and economic development** of our host communities.



Protect the **safety and health** of our workforce.



Respect Human Rights.



Manage our impacts on the **natural environment** today and with future generations in mind.

Our Communities...

Drive Community Investment Agenda



Community Development Committee (CDC)

Our tool for implementing the community development vision



Role of CDC

An elected community group responsible for allocating the community investment budget to projects aligned with local priorities and needs



CDC Composition

A mix of local leaders, women, and youth representatives



RDMC's Established CDCs

ParaKoh CDC
Nokkundi CDC
Fan Sediment CDC



Shaping the Future...

Championing Education in Our Communities



- *80% of the population under 10 years of age has access to primary education in and around Reko Diq
- *7 Primary Schools are providing quality education to children



1st batch of 14 local students of class 6th awarded scholarships to study in Quetta

Primary School Durban Cha

Current enrolment is over 403 in the primary schools

Planned Initiatives: Foundation Semester, Scholarships for School & University Students, Higher Secondary Schools in Nok Kundi Upliftment Project & Internship Project

Transforming Healthcare... For local communities



Nok Kundi Health Centre



Humai Health Centre



Mobile Health Unit



Vaccination Drive - 1,232 vaccines administered



6,482 screenings for Hepatitis & TB

Safe Drinking Water...

For our communities

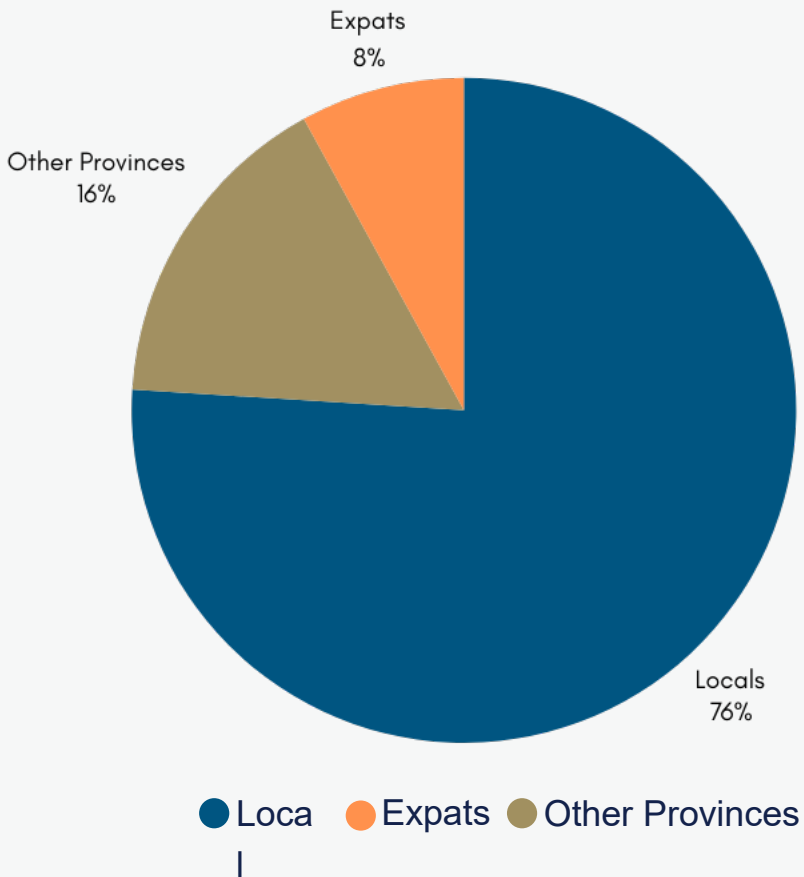
1528 community members in four villages have access to safe drinking water due to the Reverse Osmosis Water Filtration Plants set up by RDMC. Food-grade HDPE water containers were also provided for ease of transportation and storage



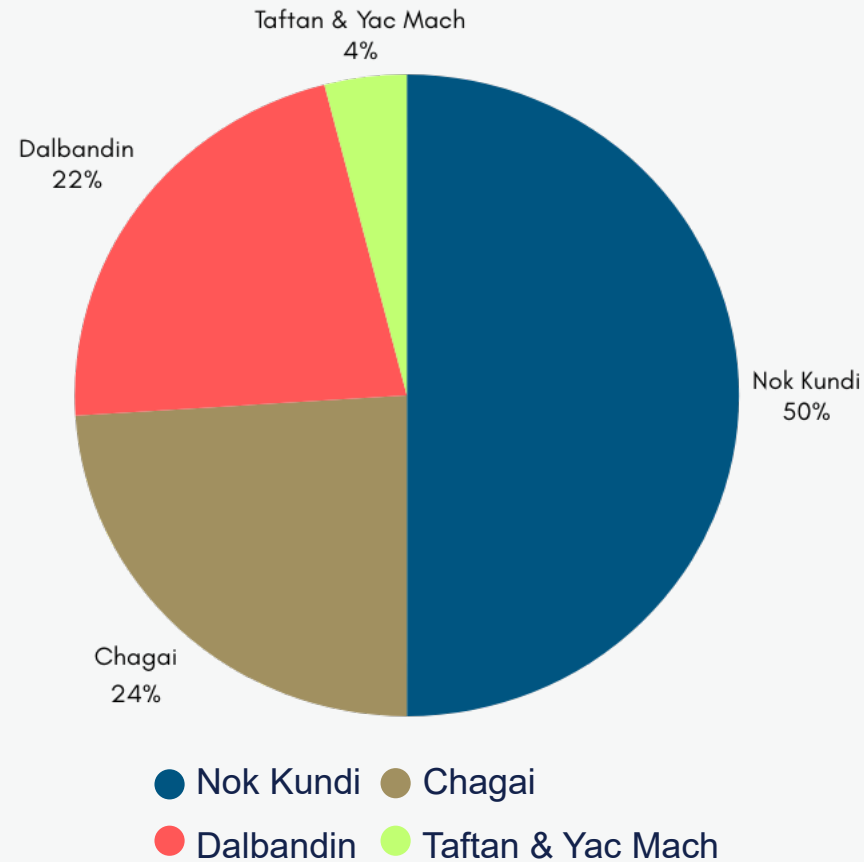
PRIORITIZING LOCAL HIRING & INVESTING IN HUMAN CAPITAL

Commitment to Local Employment...

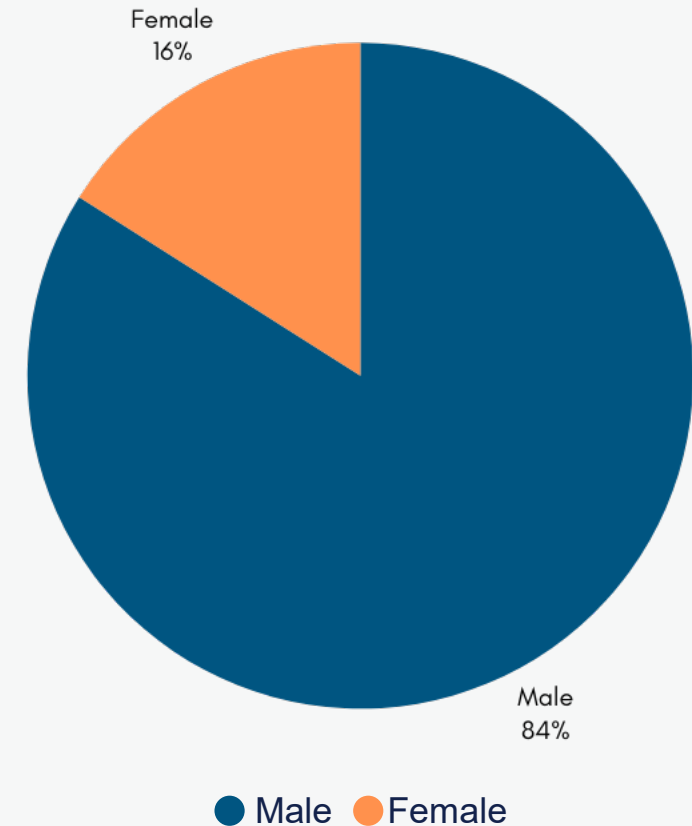
Employee Categorization



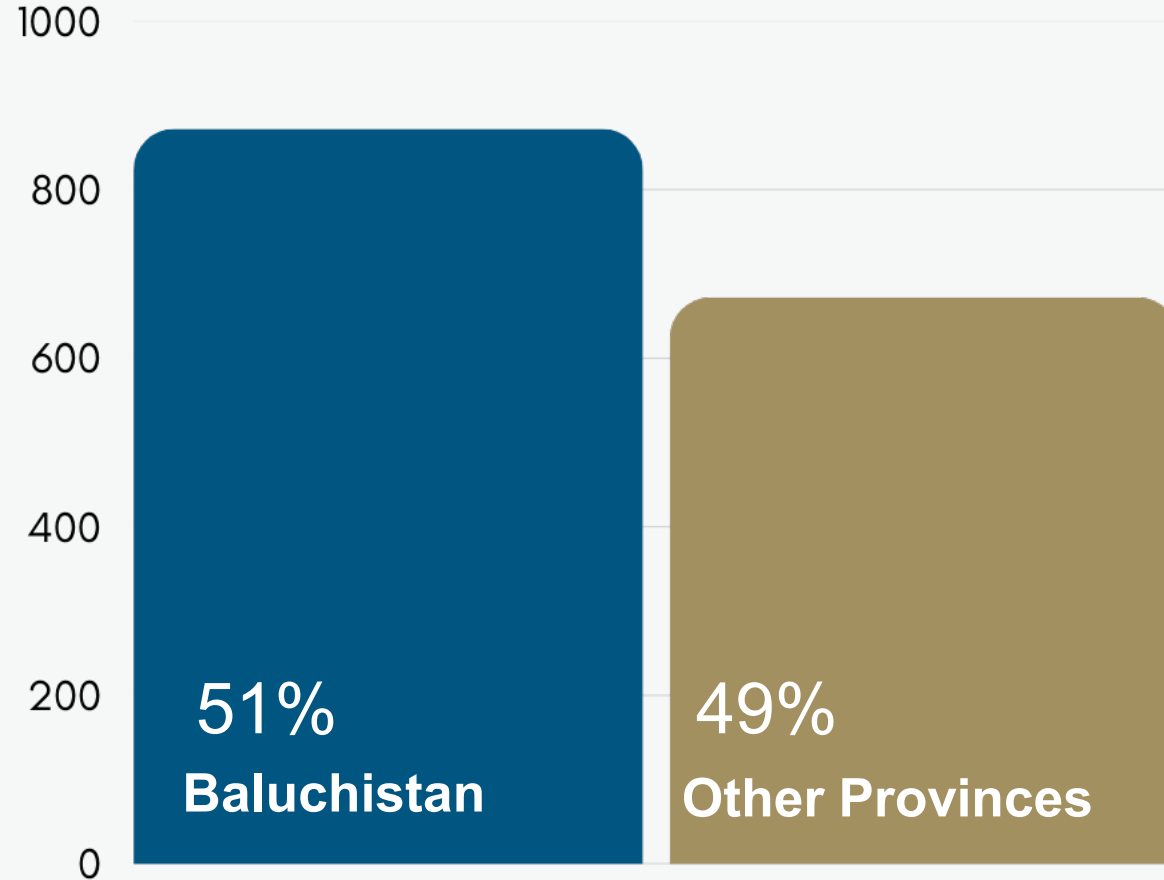
Balochistan Representation



Gender Diversity



Contractors' Local Employees Ratio...



Total No. of Employees - 1544



We expect our partners and suppliers to invest in talent development in Baluchistan and support these initiatives

Developing Local Talent for the Mining Industry

Creating Capability and Talent Depth

1. Prioritized hiring from the Chaghi district to ensure the development of local talent pipelines.
2. Provide industry-specific training to local talent pools through collaborations with vocational training institutes, e.g. Hunar, and aligning training curricula to mining skill requirements.

International Graduate Development Program (IGDP):

- Structured two-year development program to facilitate international work experience on an operating mine site.

Geology Graduate Program:

- Program aimed at developing core mining skills, ie. Geology for Baluchistan graduates only.

Focused Skills Development, Pilot programs & others

- NUTECH partnership – Fundamentals of Mining
- First line Supervisory Development – Barrick Academy
- Engineering orientation program
- Individual Training & Development



Developing Local Talent for the Mining Industry... Creating Capability and Talent Depth



RDMC IGDP 2023 – 9x trainees at Veladero, Argentina



18x Graduates selected for IGDP 2024/2025



286 students enrolled in the first two intakes and 291 students in third intake



Training courses include IT, pipefitting, office assistants,

Growing Employment Opportunities... as the project advances



During peak construction, the project is expected to engage **7,500** people at the site, and once in production, it will create c.**3,500** long-term jobs

Indirectly, the project is estimated to engage c.**25,000+** people during construction, including the indirect works offsite for the broader supply to the project

2000-man permanent camp will be erected on site to run round the clock

TAX: POWERING ECONOMIC GROWTH THROUGH CONTRIBUTION

Tax...

Economic Contributions - 2024

**Tax Contribution and
Royalties paid in 2024**

\$9

Million

(2023: \$5m)

**Taxes collected on behalf of
employees and other parties
in 2024**

\$1.679

Million

**Economic contribution
paid in 2024**

\$79

Million

(2023: \$21m)

REKO DIQ FISCAL REGIME

Protected Benefits...

For Contractors & Sub-Contractors

Applicable economic benefits	Agreed fiscal terms	
<p>1. Balochistan and Sindh Sales Tax on Services</p> <p>Procedure for claiming BSTS exemption:</p> <ul style="list-style-type: none"> ■ RDMC notifies contractor regarding BSTS exemption on capitalized expenditure through providing an undertaking ■ RDMC also notifies names of contractor to BRA where exemption is claimed ■ RDMC contractors can further use the RDMC undertaking for submitting with their sub-contractor for claiming BSTS exemption. 	<p>Rate</p> <p>Basis</p> <p>Holiday</p>	<p>0% during holiday; 15% before and thereafter</p> <p>Non-capitalized services (excluding goods)</p> <p>10 years commencing at commercial production</p> <p>Note: Recently received a clarification from GOB Finance dept clarifying that the direct and indirect contractors are also eligible for BSTS exemption on capitalized expenditure.</p>

Protected Benefits...

For Contractors & Sub-Contractors

Applicable economic benefits	Agreed fiscal terms	
<p>2. Federal sales tax on goods zero-rated</p> <p>Procedure for contractor zero rating benefit: RDMC issues undertaking for sub-contractor evidence.</p>	<p>Rate</p> <p>Basis</p>	<p>GST 0% as per Clause 8A, Fifth Schedule of the Federal Sales Tax Act 1990</p> <p>The exemption applies to imports or supplies made by, for or to RDMC.</p>
<p>3. Income tax withholding tax on goods and services</p>	<p>Rate</p> <p>Basis</p> <p>Holiday</p>	<p>After the 15-year holiday, stabilized at current rates i.e. March 20, 2022.</p> <p>All payments made by RDMC to its foreign & local vendors.</p> <p>15 years commencing at the Mineral Agreement effective date.</p>

Protected Benefits...

For Contractors & Sub-Contractors

Applicable economic benefits	Agreed fiscal terms	
4. Balochistan / Sindh Development and Maintenance of Infrastructure Cess	Rate Basis	Nil The exemption applies to all goods imported for the benefit of RDMC by any contractors or subcontractors of RDMC or other related parties
5. Custom duties	Rate Basis	Nil The exemption applies to imports by and for the benefit of RDMC, its contractors and its employees
6. Federal excise duty on goods and services	Rate Basis	Nil The exemption applies to services provided to, or the import or supply of goods made by, for or to RDMC.

EMPOWERING LOCAL BUSINESSES

Upholding Ethical Partnerships...



Integrity & Transparency

We build trust through open communication and honest dealings, fostering strong, ethical relationships that benefit both RDMC and our vendors



Zero Tolerance for Corruption

We ensure fairness and protect our partners by strictly prohibiting all forms of corruption, creating a level playing field for all vendors



Ethical Collaboration

We partner with vendors who uphold our values, ensuring a collective commitment to ethical business practices

Ensuring Ethical Practices...

Throughout the Vendor Lifecycle



Ethical Vendor Qualification

We qualify vendors based on rigorous ethical standards and quality benchmarks, ensuring integrity from the outset.

Ethical Partnership Framework

We establish clear ethical guidelines for all vendor interactions, fostering trust and transparency throughout the partnership.



Ethical Onboarding and Operations

Our onboarding and operational processes, including Ariba Network, are designed to facilitate efficient and ethical transactions.

Continuous Ethical Collaboration

We cultivate long-term relationships with vendors who share our commitment to ethical conduct and continuous improvement.



Partnering with RDMC...

Vendors Registration and Onboarding

- ⚙️ **Vendor Standards and Requirements**
- ⚙️ **Streamlined Onboarding via Ariba Network**



Streamlining Vendor Selection...

For Efficient Partnerships

Vendor Registration Process

We systematically assess local vendors to ensure they meet our standards and can contribute effectively to the project.

Local Sourcing Initiatives

We prioritize sourcing from Baluchistan to reduce logistics risks, support local economies, and build strong community ties.

Regular Supplier Assessments

We conduct ongoing evaluations to maintain compliance, quality, and continuous improvement in our supply chain.

Engagement with Local Communities

We foster partnerships with local businesses to ensure mutual growth, strengthen the supply chain, and create shared value.

Key Criteria in RDMC Vendor Selection...

● A Foundation

We prioritize vendor reliability as a core qualification criterion, ensuring dependable performance and contributing to the overall success of our operations.

● Safety: Our Priority

We require vendors to adhere to stringent safety protocols, safeguarding our people, the environment, and project operations.

● Competitiveness

We seek vendors who offer competitive pricing and value, ensuring cost-effectiveness and efficiency in procurement.

● Local Content and Development

We prioritize vendors who maximize local content, contribute to community development, and support economic growth in the region.

Guidelines for Vendor Registration...

Initial Registration

Begin by completing the vendor registration form on our website to initiate the registration process – www.barrick.com

Capability Assessment

We evaluate your company's ability to meet our standards for quality, safety, reliability, and supply capabilities.

Collaborative Evaluation

We work with you to ensure a clear understanding of our requirements and establish a strong foundation for collaboration.

Selection and Engagement

Successful registration leads to vendor selection and engagement in upcoming opportunities.

Guidelines for Vendor Registration...

Step-by-Step Onboarding Process

Clear instructions are provided to guide vendors through the Ariba onboarding process effectively.

Training Resources for Vendors

Access to training materials and trainings to help vendors navigate the Ariba platform efficiently.

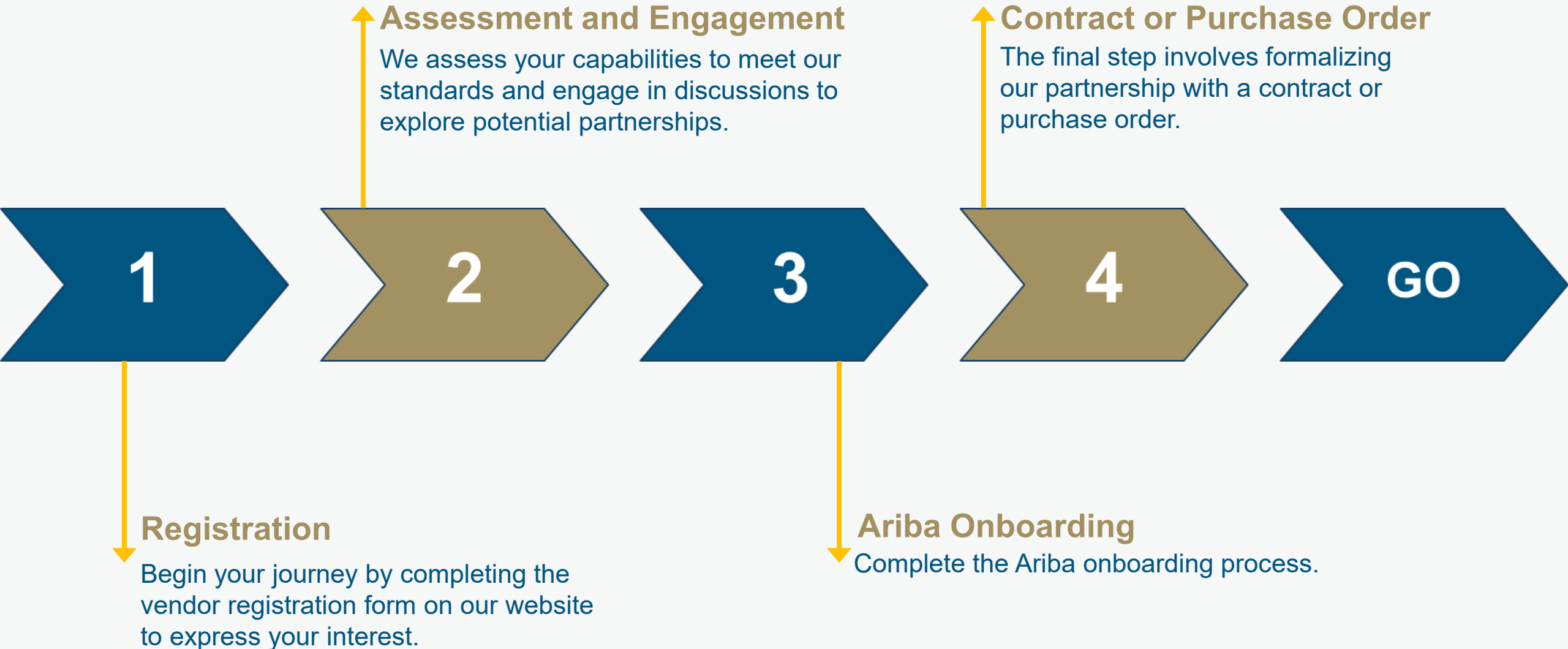
Compliance & Best Practices

Vendors will learn about compliance requirements and best practices during the onboarding phase.

Dedicated Onboarding Support

Our support teams provide dedicated assistance to address any onboarding questions or challenges.

Your Vendor Journey with RDMC...



Opportunities for Local Vendors...



Core Operational Support

Be a vital partner in the project's success by providing essential services for smooth operations and infrastructure development.

Opportunities include:

- Construction & Related Services (e.g., site preparation, building materials)
- Maintenance & Repair Services (e.g., equipment maintenance, facility repairs)
- Equipment & Labour Hire (e.g., equipment rental, skilled labor)
- IT & Technology Products and Services (e.g., software development, network support)



Community and Artisan Partnerships

Empower local communities and showcase craftsmanship by supplying:

- Community-Based Production (e.g., catering, accommodation)
- Locally Manufactured Goods (e.g., uniforms, textiles, handicrafts) - driving economic growth and developing local skills.



Intermediary Services

These categories support efficient local sourcing and procurement processes by utilizing local expertise and networks.

- Act as Local Intermediaries/Agents - utilizing your expertise to bridge communication and logistical gaps, especially with international suppliers.

Equipment sizing...

Komatsu 980 E Ultra-class truck



100t Medium-class truck

92
Trucks



8x
Trucks

45t Light-class truck



736
Trucks

■ Large trucks and Shovels ■ Large Mills ■ Large HPGR and crushers

Transportation Strategy...

- Projected 15,000 truck movements over 3 years till the start of production.
- Utilization of road, rail, sea, and air transport for efficient logistics.
- Upgrading road and rail networks to handle large and heavy equipment.
- Development of temporary storage yards and assembly areas at major areas in the country.
- Importation of the largest and heaviest equipment ever brought to Pakistan.
- Specialized heavy-lift transportation for oversized equipment.



- Emphasis on Safety, Health, Security, and Environment (HSSE) policies in all transport operations.
- Safety training programs for all drivers, loaders, and logistics personnel.
- Adoption of best practices for transporting hazardous and oversized cargo.
- Establishment of a dedicated logistics team for project planning, implementation, and oversight.
- Duty and Tax exemption through EPZ for RDMC, vendors, and sub-vendors within certain parameters

OOG Cargo Transport

Your Journey with Us Starts Here...

Key Takeaways:

- RDMC is committed to partnering with local, national, and international suppliers for mutual success.
- Our focus: Collaboration, sustainable development, and a resilient supply network.
- Your benefits: Growth opportunities, long-term partnerships, and regional impact.

Let's Engage Today:

- Discuss: Stay after the presentation for a direct Q&A session with our team.
- Register: Visit www.barrick.com to register your business.
- Contact: Email our Vendor Relations Team at vendor.support@reqodiqmc.com for inquiries

Let's move forward - stronger, together.

Safety

Partnerships

Transparency

Honesty

Compliance

Long term vision

Security

Commercial

THANK YOU