

# BARRICK

## Summary of Operations

For the three months ended June 30,	2021						2020					
	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) <sup>1</sup>	All-In sustaining costs (\$/oz) <sup>1</sup>	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) <sup>1</sup>	All-In sustaining costs (\$/oz) <sup>1</sup>
Carlin (61.5%)	309	190	192	1,043	852	1,310	382	235	234	1,037	850	1,130
Cortez (61.5%)	178	110	110	1,167	793	1,029	215	132	132	871	613	950
Turquoise Ridge (61.5%)	128	78	79	1,131	752	904	128	79	79	1,073	753	829
Phoenix (61.5%)	45	28	28	1,864	279	401	57	35	39	1,726	725	957
Long Canyon (61.5%)	75	46	46	691	168	191	65	40	38	1,009	308	430
Nevada Gold Mines LLC (61.5%) <sup>2</sup>	735	452	455	1,111	717	1,014	847	521	522	1,055	728	985
Hemlo	42	42	42	1,603	1,314	1,937	54	54	54	1,268	1,081	1,456
<b>North America</b>	<b>777</b>	<b>494</b>	<b>497</b>	<b>1,152</b>	<b>767</b>	<b>1,092</b>	<b>901</b>	<b>575</b>	<b>576</b>	<b>1,075</b>	<b>759</b>	<b>1,020</b>
Pueblo Viejo (60%)	195	117	118	904	533	723	185	111	115	935	579	720
Veladero (50%)	62	31	48	1,231	774	1,698	98	49	35	1,228	801	1,383
Porgera (47.5%) <sup>3</sup>	—	—	—	—	—	—	51	24	24	1,141	875	1,046
<b>Latin America &amp; Asia Pacific</b>	<b>257</b>	<b>148</b>	<b>166</b>	<b>1,024</b>	<b>603</b>	<b>1,000</b>	<b>334</b>	<b>184</b>	<b>174</b>	<b>1,023</b>	<b>664</b>	<b>900</b>
Loulo-Gounkoto (80%)	179	143	145	993	610	1,073	176	141	157	1,012	639	1,030
Kibali (45%)	202	91	93	1,038	645	894	201	90	96	1,067	617	739
Tongon (89.7%)	53	48	49	1,446	1,045	1,162	71	64	68	1,275	688	745
North Mara (84%)	75	63	66	975	816	952	81	68	67	1,040	724	1,166
Bulyanhulu (84%)	42	35	36	1,164	776	916	8	7	30	1,658	950	1,014
Buzwagi (84%)	22	19	18	1,315	1,244	1,242	24	20	56	909	751	770
<b>Africa &amp; Middle East</b>	<b>573</b>	<b>399</b>	<b>407</b>	<b>1,084</b>	<b>747</b>	<b>1,017</b>	<b>561</b>	<b>390</b>	<b>474</b>	<b>1,094</b>	<b>687</b>	<b>919</b>
<b>Total Gold</b>	<b>1,607</b>	<b>1,041</b>	<b>1,070</b>	<b>1,107</b>	<b>729</b>	<b>1,087</b>	<b>1,796</b>	<b>1,149</b>	<b>1,224</b>	<b>1,075</b>	<b>716</b>	<b>1,031</b>

  

For the three months ended June 30,	2021						2020					
	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) <sup>4</sup>	All-In sustaining costs (\$/lb) <sup>4</sup>	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) <sup>4</sup>	All-In sustaining costs (\$/lb) <sup>4</sup>
Zaldívar (50%)	44	22	20	3.56	2.68	3.15	56	28	30	2.52	1.79	2.09
Lumwana	56	56	58	2.36	1.72	2.92	72	72	75	2.06	1.55	2.27
Jabal Sayid (50%)	36	18	18	1.47	1.27	1.39	40	20	18	1.41	1.14	1.41
<b>Total Copper</b>	<b>136</b>	<b>96</b>	<b>96</b>	<b>2.43</b>	<b>1.83</b>	<b>2.74</b>	<b>168</b>	<b>120</b>	<b>123</b>	<b>2.08</b>	<b>1.55</b>	<b>2.15</b>

<sup>1</sup> Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

<sup>2</sup> These results represent our 61.5% interest in Carlin (including NGM's 60% interest in South Arturo), Cortez, Turquoise Ridge, Phoenix and Long Canyon.

<sup>3</sup> On April 25, 2020, Porgera was placed on care and maintenance after the Government of Papua New Guinea communicated on April 24, 2020 that the Special Mining Lease would not be extended. Refer to our Q2 2021 Report for further information.

<sup>4</sup> C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

## Summary of Operations

For the six months ended June 30,	2021						2020					
	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) <sup>1</sup>	All-In sustaining costs (\$/oz) <sup>1</sup>	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) <sup>1</sup>	All-In sustaining costs (\$/oz) <sup>1</sup>
Carlin (61.5%)	682	419	423	993	805	1,166	793	488	490	1,002	812	1,066
Cortez (61.5%)	341	210	212	1,207	825	1,112	423	260	260	873	614	979
Turquoise Ridge (61.5%)	276	170	171	1,065	696	816	265	163	166	1,051	708	817
Phoenix (61.5%)	87	53	52	1,951	310	461	114	70	69	1,663	730	938
Long Canyon (61.5%)	138	85	85	609	128	175	107	66	65	1,016	323	484
Nevada Gold Mines LLC (61.5%) <sup>2</sup>	1,524	937	943	1,078	701	972	1,702	1,047	1,050	1,027	709	968
Hemlo	89	89	89	1,607	1,319	1,885	111	111	112	1,191	1,010	1,365
<b>North America</b>	<b>1,613</b>	<b>1,026</b>	<b>1,032</b>	<b>1,124</b>	<b>754</b>	<b>1,051</b>	<b>1,813</b>	<b>1,158</b>	<b>1,162</b>	<b>1,043</b>	<b>739</b>	<b>999</b>
Pueblo Viejo (60%)	423	254	259	856	519	704	423	254	259	842	536	668
Veladero (50%)	126	63	79	1,200	759	1,857	248	124	92	1,200	793	1,311
Porgera (47.5%) <sup>3</sup>	—	—	—	—	—	—	181	86	87	1,109	923	1,077
<b>Latin America &amp; Asia Pacific</b>	<b>549</b>	<b>317</b>	<b>338</b>	<b>963</b>	<b>575</b>	<b>977</b>	<b>852</b>	<b>464</b>	<b>438</b>	<b>970</b>	<b>667</b>	<b>884</b>
Loulo-Gounkoto (80%)	372	297	296	984	609	995	353	282	280	1,007	628	968
Kibali (45%)	394	177	179	1,051	667	876	402	181	184	1,057	600	755
Tongon (89.7%)	107	96	97	1,478	1,020	1,112	139	125	126	1,318	722	765
North Mara (84%)	148	125	122	1,014	823	992	158	133	137	999	684	987
Bulyanhulu (84%)	81	68	64	1,184	814	934	17	14	37	1,663	899	993
Buzwagi (84%)	42	36	35	1,398	1,345	1,351	50	42	80	1,048	909	926
<b>Africa &amp; Middle East</b>	<b>1,144</b>	<b>799</b>	<b>793</b>	<b>1,099</b>	<b>755</b>	<b>993</b>	<b>1,119</b>	<b>777</b>	<b>844</b>	<b>1,096</b>	<b>684</b>	<b>892</b>
<b>Total Gold</b>	<b>3,306</b>	<b>2,142</b>	<b>2,163</b>	<b>1,090</b>	<b>723</b>	<b>1,052</b>	<b>3,784</b>	<b>2,399</b>	<b>2,444</b>	<b>1,048</b>	<b>704</b>	<b>993</b>

  

For the six months ended June 30,	2021						2020					
	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) <sup>1</sup>	All-In sustaining costs (\$/lb) <sup>4</sup>	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) <sup>1</sup>	All-In sustaining costs (\$/lb) <sup>1</sup>
Zaldívar (50%)	92	46	47	3.24	2.43	2.75	118	59	60	2.46	1.75	2.04
Lumwana	107	107	127	2.15	1.59	2.62	136	136	138	2.01	1.59	2.27
Jabal Sayid (50%)	72	36	35	1.35	1.17	1.30	80	40	35	1.35	1.06	1.26
<b>Total Copper</b>	<b>271</b>	<b>189</b>	<b>209</b>	<b>2.26</b>	<b>1.71</b>	<b>2.48</b>	<b>334</b>	<b>235</b>	<b>233</b>	<b>2.03</b>	<b>1.55</b>	<b>2.10</b>

<sup>1</sup> Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

<sup>2</sup> These results represent our 61.5% interest in Carlin (including NGM's 60% interest in South Arturo), Cortez, Turquoise Ridge, Phoenix and Long Canyon.

<sup>3</sup> On April 25, 2020, Porgera was placed on care and maintenance after the Government of Papua New Guinea communicated on April 24, 2020 that the Special Mining Lease would not be extended. Refer to our Q2 2021 Report for further information.

<sup>4</sup> C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

## Mine Statistics (Gold)

	Carlin (61.5%)		Cortez (61.5%)		Turquoise Ridge (61.5%)		Phoenix (61.5%)		Long Canyon (61.5%)		Nevada Gold Mines LLC (61.5%) <sup>1</sup>		Hemlo	
For the three months ended June 30,	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	18,637	15,793	18,526	20,719	3,125	3,870	7,045	6,609	3,148	5,141	50,481	52,132	343	1,123
Open Pit Ore	1,432	1,576	4,217	1,792	1,042	1,094	1,704	1,991	789	945	9,184	7,398	n/a	309
Open Pit Waste	16,385	13,407	14,004	18,639	1,866	2,561	5,341	4,618	2,359	4,196	39,955	43,421	n/a	499
Underground	820	810	305	288	217	215	n/a	n/a	n/a	n/a	1,342	1,313	343	315
Strip Ratio	11.45	8.51	3.32	10.40	1.79	2.34	3.13	2.32	2.99	4.44	4.35	5.87	n/a	1.61
Cost per tonne mined (\$/tonne)														
Open Pit	2.29	2.20	2.17	1.61	3.08	2.57	2.11	2.33	2.59	1.67	2.28	1.95	n/a	6.30
Underground	96.53	94.56	77.82	69.17	137.77	131.23	n/a	n/a	n/a	n/a	98.94	94.98	118.53	92.50
Tonnes processed (thousands)	3,256	2,835	4,668	2,381	1,004	821	2,709	2,298	679	945	12,316	9,280	473	472
Oxide Mill	686	764	652	613	99	108	1,681	1,769	n/a	n/a	3,118	3,254	473	472
Roasters	712	710	263	400	n/a	n/a	n/a	n/a	n/a	n/a	975	1,110	n/a	n/a
Autoclave	556	899	n/a	n/a	527	596	n/a	n/a	n/a	n/a	1,083	1,495	n/a	n/a
Heap Leach	1,302	462	3,753	1,368	378	117	1,028	529	679	945	7,140	3,421	n/a	n/a
Cost per tonne processed (\$/tonne)														
Oxide Mill	16.51	18.32	10.72	12.43	9.87	8.97	9.42	9.04	n/a	n/a	11.27	11.86	14.89	10.12
Roasters	43.31	38.38	32.28	29.11	n/a	n/a	n/a	n/a	n/a	n/a	40.33	35.04	n/a	n/a
Autoclave	39.03	47.88	n/a	n/a	38.28	30.25	n/a	n/a	n/a	n/a	38.73	41.09	n/a	n/a
Heap Leach	3.73	7.87	1.14	3.64	1.62	10.02	2.17	6.53	1.21	1.19	1.79	4.20	n/a	n/a
G&A cost per tonne processed (\$/tonne)	4.39	7.38	1.98	3.08	6.34	11.12	1.52	1.85	2.86	2.58	2.90	4.88	4.00	8.98
Average grade (grams per tonne) <sup>2</sup>														
Open Pit mined	0.70	2.42	0.82	0.50	1.74	2.63	0.49	0.66	2.26	2.10	0.97	1.47	n/a	0.95
Underground mined	8.43	9.56	8.45	10.29	10.71	8.96	n/a	n/a	n/a	n/a	8.89	9.61	4.63	6.24
Processed	2.85	3.60	1.12	1.87	2.98	3.61	0.41	0.63	2.63	2.10	1.66	2.27	2.86	3.89
Recovery rate (percent) <sup>3</sup>	76%	80%	84%	84%	84%	82%	75%	70%	n/a	n/a	79%	80%	95%	96%
Oxide Mill <sup>3</sup>	n/a	n/a	80%	75%	81%	86%	75%	70%	n/a	n/a	78%	72%	95%	96%
Roasters	86%	86%	88%	87%	n/a	n/a	n/a	n/a	n/a	n/a	86%	87%	n/a	n/a
Autoclave	44%	64%	n/a	n/a	84%	82%	n/a	n/a	n/a	n/a	69%	74%	n/a	n/a
Production (thousands of ounces)	190	235	110	132	78	79	28	35	46	40	452	521	42	54
Oxide Mill	9	8	43	30	3	3	27	32	n/a	n/a	82	73	42	54
Roasters	147	168	50	84	n/a	n/a	n/a	n/a	n/a	n/a	197	252	n/a	n/a
Autoclave	24	48	n/a	n/a	73	74	n/a	n/a	n/a	n/a	97	122	n/a	n/a
Heap Leach	10	11	17	18	2	2	1	3	46	40	76	74	n/a	n/a
Sales (thousands of ounces)	192	234	110	132	79	79	28	39	46	38	455	522	42	54
Cost of sales per ounce (\$/oz)	1,043	1,037	1,167	871	1,131	1,073	1,864	1,726	691	1,009	1,111	1,055	1,603	1,268
Costs per ounce (\$/oz)														
Site operating costs	810	802	698	554	752	753	279	725	168	308	676	692	1,158	661
Royalties and production taxes	42	48	95	59	—	—	—	—	—	—	41	36	156	420
Total cash costs <sup>4</sup>	852	850	793	613	752	753	279	725	168	308	717	728	1,314	1,081
Depreciation	189	184	369	257	373	320	475	433	522	702	323	284	283	181
All-in sustaining costs <sup>4</sup>	1,310	1,130	1,029	950	904	829	401	957	191	430	1,014	985	1,937	1,456
Capital expenditures (\$ millions) <sup>5</sup>														
Minesite sustaining	81	60	23	42	12	3	3	8	—	3	126	124	25	19
Projects	—	—	14	30	9	6	—	—	—	—	27	37	—	—
Total capital expenditures (\$ millions) <sup>5</sup>	81	60	37	72	21	9	3	8	—	3	153	161	25	19

<sup>1</sup> These results represent our 61.5% interest in Carlin (including NGM's 60% interest in South Arturo), Cortez, Turquoise Ridge, Phoenix and Long Canyon.

<sup>2</sup> At Phoenix, stated grades relate to material slated for processing at the oxide mill.

<sup>3</sup> Excludes the Gold Quarry (Mill 5) concentrator.

<sup>4</sup> Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1

<sup>5</sup> Capital expenditures are presented on a cash basis and are reported at Barrick's share.

## Mine Statistics (Gold)

	Carlin (61.5%)		Cortez (61.5%)		Turquoise Ridge (61.5%)		Phoenix (61.5%)		Long Canyon (61.5%)		Nevada Gold Mines LLC (61.5%) <sup>1</sup>		Hemlo	
For the six months ended June 30,	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	37,535	32,913	39,449	43,415	6,694	7,614	13,867	14,147	7,093	10,559	104,638	108,648	662	2,424
Open Pit Ore	2,314	3,043	6,035	6,358	2,200	2,102	4,990	4,675	1,815	1,653	17,354	17,831	n/a	748
Open Pit Waste	33,600	28,308	32,804	36,480	4,081	5,063	8,877	9,472	5,278	8,906	84,640	88,229	n/a	1,044
Underground	1,621	1,562	610	577	413	449	n/a	n/a	n/a	n/a	2,644	2,588	662	632
Strip Ratio	14.52	9.30	5.44	5.74	1.86	2.41	1.78	2.03	2.91	5.39	4.88	4.95	n/a	1.40
Cost per tonne mined (\$/tonne)														
Open Pit	2.15	2.20	2.03	1.58	2.85	2.54	2.20	2.29	2.36	1.74	2.17	1.94	n/a	6.05
Underground	96.10	100.67	76.82	73.22	141.60	128.24	n/a	n/a	n/a	n/a	98.75	99.33	122.92	94.39
Tonnes processed (thousands)	6,282	6,064	7,003	7,164	1,971	1,683	5,267	5,075	1,818	1,653	22,341	21,639	926	965
Oxide Mill	1,435	1,433	1,208	1,283	204	228	3,442	3,499	n/a	n/a	6,289	6,443	926	965
Roasters	1,770	1,638	602	776	n/a	n/a	n/a	n/a	n/a	n/a	2,372	2,414	n/a	n/a
Autoclave	1,081	1,752	n/a	n/a	1,195	1,145	n/a	n/a	n/a	n/a	2,276	2,897	n/a	n/a
Heap Leach	1,996	1,241	5,193	5,105	572	310	1,825	1,576	1,818	1,653	11,404	9,885	n/a	n/a
Cost per tonne processed (\$/tonne)														
Oxide Mill	16.69	18.31	11.88	11.43	9.71	8.75	9.20	9.21	n/a	n/a	11.44	11.66	14.82	11.69
Roasters	31.84	33.41	35.42	29.35	n/a	n/a	n/a	n/a	n/a	n/a	32.74	32.11	n/a	n/a
Autoclave	43.50	50.41	n/a	n/a	32.56	33.83	n/a	n/a	n/a	n/a	37.81	43.97	n/a	n/a
Heap Leach	4.63	6.65	1.49	2.06	2.63	7.33	2.59	4.27	0.95	1.40	2.19	3.04	n/a	n/a
G&A cost per tonne processed (\$/tonne)	4.73	6.41	2.59	2.13	6.32	9.11	1.56	1.70	1.76	2.11	3.21	3.72	4.07	8.39
Average grade (grams per tonne) <sup>2</sup>														
Open Pit mined	0.80	1.91	0.83	0.46	1.81	2.29	0.52	0.56	2.44	1.72	1.03	1.07	n/a	1.11
Underground mined	8.60	9.51	8.48	10.46	11.15	9.98	n/a	n/a	n/a	n/a	9.06	9.82	5.20	5.76
Processed	3.15	3.50	1.35	1.33	3.20	3.47	0.42	0.56	2.44	1.72	1.89	1.95	3.06	3.76
Recovery rate (percent) <sup>3</sup>	77%	80%	82%	84%	83%	83%	72%	70%	n/a	n/a	79%	81%	95%	95%
Oxide Mill <sup>3</sup>	n/a	n/a	78%	74%	84%	85%	72%	70%	n/a	n/a	76%	72%	95%	95%
Roasters	86%	86%	86%	88%	n/a	n/a	n/a	n/a	n/a	n/a	86%	86%	n/a	n/a
Autoclave	45%	64%	n/a	n/a	83%	83%	n/a	n/a	n/a	n/a	69%	74%	n/a	n/a
Production (thousands of ounces)	419	488	210	260	170	163	53	70	85	66	937	1,047	89	111
Oxide Mill	16	17	79	56	8	7	50	65	n/a	n/a	153	145	89	111
Roasters	335	351	103	161	n/a	n/a	n/a	n/a	n/a	n/a	438	512	n/a	n/a
Autoclave	49	98	n/a	n/a	157	152	n/a	n/a	n/a	n/a	206	250	n/a	n/a
Heap Leach	19	22	28	43	5	4	3	5	85	66	140	140	n/a	n/a
Sales (thousands of ounces)	423	490	212	260	171	166	52	69	85	65	943	1,050	89	112
Cost of sales per ounce (\$/oz)	993	1,002	1,207	873	1,065	1,051	1,951	1,663	609	1,016	1,078	1,027	1,607	1,191
Costs per ounce (\$/oz)														
Site operating costs	773	774	741	560	696	708	310	730	128	323	668	678	1,080	710
Royalties and production taxes	32	38	84	54	—	—	—	—	—	—	33	31	239	300
Total cash costs <sup>4</sup>	805	812	825	614	696	708	310	730	128	323	701	709	1,319	1,010
Depreciation	185	188	378	259	356	338	495	437	481	692	310	282	282	178
All-in sustaining costs <sup>4</sup>	1,166	1,066	1,112	979	816	817	461	938	175	484	972	968	1,885	1,365
Capital expenditures (\$ millions) <sup>5</sup>														
Minesite sustaining	142	115	56	88	21	14	7	12	1	8	239	246	47	38
Projects	—	—	24	43	20	14	—	—	—	—	48	58	—	—
Total capital expenditures (\$ millions) <sup>5</sup>	142	115	80	131	41	28	7	12	1	8	287	304	47	38

<sup>1</sup> These results represent our 61.5% interest in Carlin (including NGM's 60% interest in South Arturo), Cortez, Turquoise Ridge, Phoenix and Long Canyon.

<sup>2</sup> At Phoenix, stated grades relate to material slated for processing at the oxide mill.

<sup>3</sup> Excludes the Gold Quarry (Mill 5) concentrator.

<sup>4</sup> Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1

<sup>5</sup> Capital expenditures are presented on a cash basis and are reported at Barrick's share.

## Mine Statistics (Gold)

For the three months ended June 30,	Pueblo Viejo (60%)		Veladero (50%)		Porgera (47.5%) <sup>1</sup>	
	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	6,500	4,647	10,403	5,015	—	654
Open Pit Ore	1,880	1,469	2,743	2,630	—	143
Open Pit Waste	4,620	3,178	7,660	2,385	—	452
Underground	n/a	n/a	n/a	n/a	—	59
Strip Ratio	2.46	2.16	2.79	0.91	—	3.16
Cost per tonne mined (\$/tonne)						
Open Pit	2.63	2.14	2.47	3.06	—	4.94
Underground	n/a	n/a	n/a	n/a	—	43.72
Tonnes processed (thousands)	1,307	1,088	3,241	2,609	—	200
Autoclave	1,307	1,088	n/a	n/a	—	200
Heap Leach	n/a	n/a	3,241	2,609	—	n/a
Cost per tonne processed (\$/tonne)						
Autoclave	39.92	46.93	n/a	n/a	—	22.09
Heap Leach	n/a	n/a	2.96	3.41	—	n/a
G&A cost per tonne processed (\$/tonne)	7.98	7.27	2.63	2.60	—	27.60
Average grade (grams per tonne)						
Open Pit mined	2.41	2.53	0.79	0.89	—	1.75
Underground mined	n/a	n/a	n/a	n/a	—	5.40
Processed	3.27	3.45	0.77	0.93	—	3.16
Recovery rate (percent)	85%	89%	n/a	n/a	—	91%
Autoclave	85%	89%	n/a	n/a	—	91%
Production (thousands of ounces)	117	111	31	49	—	24
Autoclave	117	111	n/a	n/a	—	24
Heap Leach	n/a	n/a	31	49	—	n/a
Sales (thousands of ounces)	118	115	48	35	—	24
Cost of sales per ounce (\$/oz)	904	935	1,231	1,228	—	1,141
Costs per ounce						
Site operating costs	474	525	562	605	—	841
Royalties and production taxes	59	54	212	196	—	34
Total cash costs <sup>2</sup>	533	579	774	801	—	875
Depreciation	283	287	405	388	—	256
All-in sustaining costs <sup>2</sup>	723	720	1,698	1,383	—	1,046
Capital expenditures (\$ millions) <sup>3</sup>						
Minesite sustaining	21	15	44	20	—	2
Projects	64	6	—	—	—	—
Total capital expenditures (\$ millions) <sup>3</sup>	85	21	44	20	—	2

<sup>1</sup> On April 25, 2020, Porgera was placed on care and maintenance after the Government of Papua New Guinea communicated on April 24, 2020 that the Special Mining Lease would not be extended. Refer to our Q2 2021 Report for further information.

<sup>2</sup> Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

<sup>3</sup> Capital expenditures are presented on a cash basis and are reported at Barrick's share.

## Mine Statistics (Gold)

For the six months ended June 30,	Pueblo Viejo (60%)		Veladero (50%)		Porgera (47.5%) <sup>1</sup>	
	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	13,136	8,686	19,953	13,295	—	3,463
Open Pit Ore	4,017	2,096	4,054	6,501	—	570
Open Pit Waste	9,119	6,590	15,899	6,794	—	2,622
Underground	n/a	n/a	n/a	n/a	—	271
Strip Ratio	2.27	3.14	3.92	1.05	—	4.60
Cost per tonne mined (\$/tonne)						
Open Pit	2.61	2.62	2.67	2.89	—	4.18
Underground	n/a	n/a	n/a	n/a	—	51.18
Tonnes processed (thousands)	2,656	2,559	4,546	5,852	—	936
Autoclave	2,656	2,559	n/a	n/a	—	936
Heap Leach	n/a	n/a	4,546	5,852	—	n/a
Cost per tonne processed (\$/tonne)						
Autoclave	38.50	41.29	n/a	n/a	—	21.73
Heap Leach	n/a	n/a	4.07	3.48	—	n/a
G&A cost per tonne processed (\$/tonne)	7.03	5.69	2.63	2.43	—	19.63
Average grade (grams per tonne)						
Open Pit mined	2.44	2.43	0.79	0.80	—	1.72
Underground mined	n/a	n/a	n/a	n/a	—	5.72
Processed	3.41	3.44	0.79	0.86	—	3.01
Recovery rate (percent)	86%	89%	n/a	n/a	—	90%
Autoclave	86%	89%	n/a	n/a	—	90%
Production (thousands of ounces)	254	254	63	124	—	86
Autoclave	254	254	n/a	n/a	—	86
Heap Leach	n/a	n/a	63	124	—	n/a
Sales (thousands of ounces)	259	259	79	92	—	87
Cost of sales per ounce (\$/oz)	856	842	1,200	1,200	—	1,109
Costs per ounce						
Site operating costs	459	483	549	578	—	891
Royalties and production taxes	60	53	210	215	—	32
Total cash costs <sup>2</sup>	519	536	759	793	—	923
Depreciation	272	249	391	383	—	180
All-in sustaining costs <sup>2</sup>	704	668	1,857	1,311	—	1,077
Capital expenditures (\$ millions) <sup>3</sup>						
Minesite sustaining	45	32	85	45	—	10
Projects	99	6	—	15	—	—
Total capital expenditures (\$ millions) <sup>3</sup>	144	38	85	60	—	10

<sup>1</sup> On April 25, 2020, Porgera was placed on care and maintenance after the Government of Papua New Guinea communicated on April 24, 2020 that the Special Mining Lease would not be extended. Refer to our Q2 2021 Report for further information.

<sup>2</sup> Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

<sup>3</sup> Capital expenditures are presented on a cash basis and are reported at Barrick's share.

## Mine Statistics (Gold)

	Loulo-Gounkoto (80%)		Kibali (45%)		Tongon (89.7%)		North Mara (84%)		Bulyanhulu (84%)		Buzwagi (84%)	
For the three months ended June 30,	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	8,167	8,736	3,542	3,253	8,282	5,275	354	766	164	n/a	n/a	n/a
Open Pit Ore	194	57	326	316	623	1,527	n/a	326	n/a	n/a	n/a	n/a
Open Pit Waste	7,419	8,145	2,762	2,507	7,659	3,748	n/a	204	n/a	n/a	n/a	n/a
Underground	554	534	454	430	n/a	n/a	354	236	164	n/a	n/a	n/a
Strip Ratio	38.24	142.89	8.47	7.93	12.29	2.45	n/a	0.63	n/a	n/a	n/a	n/a
Cost per tonne mined (\$/tonne)												
Open Pit	3.38	2.99	3.63	3.29	2.93	3.91	n/a	13.82	n/a	n/a	n/a	n/a
Underground	57.89	64.16	42.76	41.73	n/a	n/a	78.41	75.17	127.39	n/a	n/a	n/a
Tonnes processed (thousands)	1,001	972	896	857	979	1,013	713	611	139	468	909	882
Cost per tonne processed (\$/tonne)	21.18	21.48	17.44	16.10	20.19	19.30	13.46	14.26	54.75	8.09	11.90	14.04
G&A cost per tonne processed (\$/tonne)	10.67	9.78	7.96	7.76	5.21	4.54	11.34	13.74	35.92	1.45	3.98	2.75
Average grade (grams per tonne)												
Open Pit mined	2.77	1.54	2.79	1.97	2.46	2.26	n/a	2.53	n/a	n/a	n/a	n/a
Underground mined	5.13	4.21	5.58	5.25	n/a	n/a	4.53	9.95	8.55	n/a	n/a	n/a
Processed <sup>1</sup>	4.93	4.92	3.52	3.68	1.80	2.34	3.08	3.75	8.38	0.96	0.74	0.80
Recovery rate (percent)	90%	92%	90%	89%	85%	83%	89%	93%	94%	49%	87%	88%
Production (thousands of ounces)	143	141	91	90	48	64	63	68	35	7	19	20
Sales (thousands of ounces)	145	157	93	96	49	68	66	67	36	30	18	56
Cost of sales per ounce (\$/oz)	993	1,012	1,038	1,067	1,446	1,275	975	1,040	1,164	1,658	1,315	909
Costs per ounce												
Site operating costs	501	536	560	537	991	636	682	585	639	817	1,113	636
Royalties and production taxes	109	103	85	80	54	52	134	139	137	133	131	115
Total cash costs <sup>2</sup>	610	639	645	617	1,045	688	816	724	776	950	1,244	751
Depreciation	383	372	334	447	399	587	153	310	299	628	59	43
All-in sustaining costs <sup>2</sup>	1,073	1,030	894	739	1,162	745	952	1,166	916	1,014	1,242	770
Capital expenditures (\$ millions) <sup>3</sup>												
Minesite sustaining	61	55	20	9	2	2	7	29	5	2	—	1
Projects	13	—	1	1	2	—	6	1	13	6	—	—
Total capital expenditures (\$ millions) <sup>3</sup>	74	55	21	10	4	2	13	30	18	8	—	1

<sup>1</sup> Includes tailings re-treatment for Bulyanhulu and stockpile processing for Buzwagi.

<sup>2</sup> Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

<sup>3</sup> Capital expenditures are presented on a cash basis and are reported at Barrick's share.

## Mine Statistics (Gold)

	Loulo-Gounkoto (80%)		Kibali (45%)		Tongon (89.7%)		North Mara (84%)		Bulyanhulu (84%)		Buzwagi (84%)	
For the six months ended June 30,	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	17,176	16,308	6,951	6,428	14,855	10,486	602	3,214	289	n/a	n/a	n/a
Open Pit Ore	343	656	587	691	1,111	2,645	n/a	1,484	n/a	n/a	n/a	n/a
Open Pit Waste	15,732	14,550	5,456	4,840	13,744	7,841	n/a	1,197	n/a	n/a	n/a	n/a
Underground	1,101	1,102	908	897	n/a	n/a	602	533	289	n/a	n/a	n/a
Strip Ratio	45.87	22.18	9.29	7.00	12.37	2.96	n/a	0.81	n/a	n/a	n/a	n/a
Cost per tonne mined (\$/tonne)												
Open Pit	3.18	3.12	3.63	3.42	2.79	3.85	n/a	7.33	n/a	n/a	n/a	n/a
Underground	55.21	58.84	40.93	40.09	n/a	n/a	77.47	63.07	116.13	n/a	n/a	n/a
Tonnes processed (thousands)	1,985	1,952	1,790	1,695	1,943	1,995	1,355	1,247	249	913	1,736	1,849
Cost per tonne processed (\$/tonne)	20.50	21.00	17.10	16.31	19.76	19.43	14.50	12.89	57.30	8.10	14.28	15.32
G&A cost per tonne processed (\$/tonne)	9.82	9.05	7.97	7.71	5.55	4.60	11.35	13.11	38.44	1.25	3.49	2.69
Average grade (grams per tonne)												
Open Pit mined	2.79	6.96	2.68	2.05	2.37	2.28	n/a	2.14	n/a	n/a	n/a	n/a
Underground mined	4.87	4.18	5.38	5.20	n/a	n/a	4.24	6.79	9.08	n/a	n/a	n/a
Processed <sup>1</sup>	5.15	4.94	3.42	3.72	1.81	2.34	3.19	3.58	9.05	0.98	0.73	0.81
Recovery rate (percent)	90%	91%	90%	89%	85%	83%	90%	93%	94%	50%	87%	88%
Production (thousands of ounces)	297	282	177	181	96	125	125	133	68	14	36	42
Sales (thousands of ounces)	296	280	179	184	97	126	122	137	64	37	35	80
Cost of sales per ounce (\$/oz)	984	1,007	1,051	1,057	1,478	1,318	1,014	999	1,184	1,663	1,398	1,048
Costs per ounce												
Site operating costs	501	529	522	522	966	672	681	550	676	769	1,220	794
Royalties and production taxes	108	99	85	78	54	50	142	134	138	130	124	115
Total cash costs <sup>2</sup>	609	628	667	600	1,020	722	823	684	814	899	1,345	909
Depreciation	374	379	363	453	457	595	184	308	321	695	62	58
All-in sustaining costs <sup>2</sup>	995	968	876	755	1,112	765	992	987	934	993	1,351	926
Capital expenditures (\$ millions) <sup>3</sup>												
Minesite sustaining	104	87	31	24	5	3	18	40	7	3	—	1
Projects	25	—	1	1	—	—	11	3	22	7	—	—
Total capital expenditures (\$ millions) <sup>3</sup>	129	87	32	25	5	3	29	43	29	10	—	1

<sup>1</sup> Includes tailings re-treatment for Bulyanhulu and stockpile processing for Buzwagi.

<sup>2</sup> Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

<sup>3</sup> Capital expenditures are presented on a cash basis and are reported at Barrick's share.



## Mine Statistics (Copper)

For the three months ended June 30,	Copper - Total		Lumwana		Zaldivar (50%)		Jabal Sayid (50%)	
	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	36,215	37,644	25,932	28,341	9,939	8,938	344	365
Open Pit Ore	12,361	13,554	7,221	8,768	5,140	4,786	n/a	n/a
Open Pit Waste	23,510	23,725	18,711	19,573	4,799	4,152	n/a	n/a
Underground	344	365	n/a	n/a	n/a	n/a	344	365
Strip Ratio	1.90	1.75	2.59	2.23	0.93	0.87	n/a	n/a
Tonnes processed (thousands) <sup>1</sup>	11,296	11,111	6,425	6,566	4,500	4,200	371	345
Average grade	0.62%	0.65%	0.47%	0.54%	0.52%	0.66%	2.42%	2.52%
Recovery rate (percent)	94%	94%	92%	94%	n/a	n/a	92%	94%
Production (millions of pounds)	96	120	56	72	22	28	18	20
Sales (millions of pounds)	96	123	58	75	20	30	18	18
<b>Cost of sales per pound (\$/lb)</b>	<b>2.43</b>	<b>2.08</b>	<b>2.36</b>	<b>2.06</b>	<b>3.56</b>	<b>2.52</b>	<b>1.47</b>	<b>1.41</b>
<b>Costs per pound</b>								
C1 cash costs <sup>2</sup>	1.83	1.55	1.72	1.55	2.68	1.79	1.27	1.14
Depreciation	0.72	0.75	0.80	0.84	0.88	0.73	0.31	0.36
All-in sustaining costs <sup>2</sup>	2.74	2.15	2.92	2.27	3.15	2.09	1.39	1.41
<b>Capital expenditures (\$ millions)<sup>3</sup></b>								
Minesite sustaining	46	51	43	40	2	7	1	4
Projects	14	7	—	—	14	6	—	1
<b>Total capital expenditures (\$ millions)<sup>3</sup></b>	<b>60</b>	<b>58</b>	<b>43</b>	<b>40</b>	<b>16</b>	<b>13</b>	<b>1</b>	<b>5</b>

<sup>1</sup> Includes both heap and dump leach ore processed at Zaldivar.

<sup>2</sup> C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation please refer to endnote #1.

<sup>3</sup> Capital expenditures are presented on a cash basis and are reported at Barrick's share.

## Mine Statistics (Copper)

For the six months ended June 30,	Copper - Total		Lumwana		Zaldívar (50%)		Jabal Sayid (50%)	
	2021	2020	2021	2020	2021	2020	2021	2020
Tonnes mined (thousands)	65,428	67,017	45,045	47,217	19,710	19,092	673	708
Open Pit Ore	23,819	24,847	13,578	15,620	10,241	9,227	n/a	n/a
Open Pit Waste	40,936	41,462	31,467	31,597	9,469	9,865	n/a	n/a
Underground	673	708	n/a	n/a	n/a	n/a	673	708
Strip Ratio	1.72	1.67	2.32	2.02	0.92	1.07	n/a	n/a
Tonnes processed (thousands) <sup>1</sup>	22,403	22,129	12,780	12,749	8,913	8,720	710	660
Average grade	0.62%	0.64%	0.47%	0.52%	0.61%	0.63%	2.52%	2.89%
Recovery rate (percent)	94%	94%	92%	93%	n/a	n/a	92%	94%
Production (millions of pounds)	189	235	107	136	46	59	36	40
Sales (millions of pounds)	209	233	127	138	47	60	35	35
<b>Cost of sales per pound (\$/lb)</b>	<b>2.26</b>	<b>2.03</b>	<b>2.15</b>	<b>2.01</b>	<b>3.24</b>	<b>2.46</b>	<b>1.35</b>	<b>1.35</b>
<b>Costs per pound</b>								
C1 cash costs <sup>2</sup>	1.71	1.55	1.59	1.59	2.43	1.75	1.17	1.06
Depreciation	0.68	0.70	0.74	0.77	0.82	0.71	0.25	0.37
All-in sustaining costs <sup>2</sup>	2.48	2.10	2.62	2.27	2.75	2.04	1.30	1.26
<b>Capital expenditures (\$ millions)<sup>3</sup></b>								
Minesite sustaining	88	83	80	65	5	13	3	5
Projects	25	17	—	—	25	15	—	2
<b>Total capital expenditures (\$ millions)<sup>3</sup></b>	<b>113</b>	<b>100</b>	<b>80</b>	<b>65</b>	<b>30</b>	<b>28</b>	<b>3</b>	<b>7</b>

<sup>1</sup> Includes both heap and dump leach ore processed at Zaldívar.

<sup>2</sup> C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation please refer to endnote #1.

<sup>3</sup> Capital expenditures are presented on a cash basis and are reported at Barrick's share.

## TECHNICAL INFORMATION

The scientific and technical information contained in this MD&A has been reviewed and approved by Steven Yopps, MMSA, Manager of Growth Projects, Nevada Gold Mines; Craig Fiddes, SME-RM, Manager – Resource Modeling, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America & Asia Pacific; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resources Manager: Africa & Middle East; Rodney Quick, MSc, Pr. Sci.Nat, Mineral Resource Management and Evaluation Executive; John Steele, CIM, Metallurgy, Engineering and Capital Projects Executive; and Rob Krcmarov, FAusIMM, Executive Vice President, Exploration and Growth – each a “Qualified Person” as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

All mineral reserve and mineral resource estimates are estimated in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Unless otherwise noted, such mineral reserve and mineral resource estimates are as of December 31, 2020.

## ENDNOTE #1

“Total cash costs” per ounce and “All-in sustaining costs” per ounce are non-GAAP financial performance measures. “Total cash costs” per ounce starts with cost of sales applicable to gold production, but excludes the impact of depreciation, the non-controlling interest of cost of sales, and includes by-product credits. “All-in sustaining costs” per ounce begin with “Total cash costs” per ounce and add further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general & administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. Barrick believes that the use of “total cash costs” per ounce and “all-in sustaining costs” per ounce will assist investors, analysts and other stakeholders in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. “Total cash costs” per ounce and “All-in sustaining costs” per ounce are intended to provide additional information only and do not have any standardized meaning under IFRS. Although a standardized definition of all-in sustaining costs was published in 2018 by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. These measures should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick’s financial statements filed from time to time on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov).

“C1 cash costs” per pound and “All-in sustaining costs” per pound are non-GAAP financial performance measures. “C1 cash costs” per pound is based on cost of sales but excludes the impact of depreciation and royalties and includes treatment and refinement charges. “All-in sustaining costs” per pound begins with “C1 cash costs” per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general & administrative costs and royalties. Barrick believes that the use of “C1 cash costs” per pound and “all-in sustaining costs” per pound will assist investors, analysts, and other stakeholders in understanding the costs associated with producing copper, understanding the economics of copper mining, assessing our operating performance, and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. “C1 cash costs” per pound and “All-in sustaining costs” per pound are intended to provide additional information only, do not have any standardized meaning under IFRS, and may not be comparable to similar measures of performance presented by other companies. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick’s financial statements filed from time to time on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov).