BARRICK

Summary of Operations

For the three months ended December 31,	2025						2024					
	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Cost of sales ($/oz)	Total cash costs ($/oz)[1]	All-In sustaining costs ($/oz)[1]	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Cost of sales ($/oz)	Total cash costs ($/oz)[1]	All-In sustaining costs ($/oz)[1]
Carlin (61.5%)	335	207	211	1,863	1,380	1,732	301	186	185	1,489	1,240	1,657
Cortez (61.5%)	212	130	136	1,592	1,196	1,384	203	125	120	1,405	1,064	1,431
Turquoise Ridge (61.5%)	171	105	104	1,422	1,050	1,225	153	94	89	1,491	1,107	1,260
Phoenix (61.5%)	39	24	24	1,972	127	279	64	39	41	1,474	752	956
Nevada Gold Mines LLC (61.5%)[2]	757	466	475	1,695	1,191	1,461	721	444	435	1,468	1,121	1,453
Pueblo Viejo (60%)	172	103	106	1,492	930	1,322	155	93	94	1,679	1,030	1,325
Hemlo[3]	26	26	27	1,738	1,707	1,976	39	39	38	1,754	1,475	1,689
North America[4]	***955***	***595***	***608***	***1,663***	***1,169***	***1,460***	***915***	***576***	***567***	***1,522***	***1,129***	***1,448***
Veladero (50%)	96	48	47	1,526	886	1,915	165	82	91	1,151	828	1,191
Porgera (24.5%)	97	24	22	1,608	1,180	1,865	53	13	12	2,127	1,322	2,967
South America & Asia Pacific[4]	***193***	***72***	***69***	***1,553***	***983***	***1,898***	***218***	***95***	***103***	***1,263***	***885***	***1,395***
Loulo-Gounkoto (80%)[5]	13	11	91	4,151	1,448	1,448	196	156	47	1,397	923	2,136
Kibali (45%)	176	79	78	1,557	1,093	1,374	177	80	79	1,413	966	1,182
Tongon (89.7%)[6]	20	18	19	2,648	2,659	2,844	43	39	36	1,405	1,198	1,460
North Mara (84%)	67	56	56	1,640	1,237	1,546	107	90	89	1,018	771	1,098
Bulyanhulu (84%)	48	40	39	1,885	1,262	1,694	53	44	44	1,505	1,072	1,489
Africa & Middle East	***324***	***204***	***283***	***2,527***	***1,364***	***1,575***	***576***	***409***	***295***	***1,303***	***944***	***1,389***
Total Gold[7]	**1,472**	**871**	**960**	**1,904**	**1,205**	**1,581**	**1,709**	**1,080**	**965**	**1,428**	**1,046**	**1,451**

For the three months ended December 31,	2025						2024					
	Copper produced (kt 100% basis)	Copper produced (kt attributable share)	Copper sold (kt attributable share)	Cost of sales ($/lb)	C1 cash costs ($/lb)[8]	All-In sustaining costs ($/lb)[8]	Copper produced (kt 100% basis)	Copper produced (kt attributable share)	Copper sold (kt attributable share)	Cost of sales ($/lb)	C1 cash costs ($/lb)[8]	All-In sustaining costs ($/lb)[8]
Zaldívar (50%)	23	12	12	6.33	5.17	6.03	22	11	10	4.22	3.11	3.98
Lumwana	42	42	47	2.76	1.97	3.24	46	46	36	2.27	1.89	3.14
Jabal Sayid (50%)	16	8	8	2.21	0.94	1.20	15	7	8	2.02	1.29	1.44
Total Copper	**81**	**62**	**67**	**3.37**	**2.45**	**3.61**	**83**	**64**	**54**	**2.62**	**2.04**	**3.07**

[1] 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.

[2] These results represent our 61.5% interest in Carlin, Cortez, Turquoise Ridge and Phoenix.

[3] On September 10, 2025, we reached an agreement to sell the Hemlo gold mine to Carcetti Capital Corp. for gross proceeds of up to $1.09 billion. The transaction closed on November 26, 2025. Accordingly, operating and financial results provided are up to the closing date.

[4] Starting Q4 2025, we have presented Pueblo Viejo as part of North America instead of South America & Asia Pacific. Comparative information has been restated.

[5] As a result of temporary suspension of operations at Loulo-Gounkoto starting January 14, 2025, and subsequent loss of control on June 16, 2025, no operating or per ounce data was provided for Q1 2025 to Q3 2025. On November 24, 2025, Barrick announced that an agreement had been entered into with the Government of the Republic of Mali to put an end to all the disputes regarding the Loulo and Gounkoto mines. The provision administration of the Loulo-Gounkoto complex was terminated on December 16, 2025, at which point operational control was handed back to Somilo and Gounkoto's management.

[6] On October 6, 2025, we reached an agreement to sell our interest in the Tongon gold mine and certain of its exploration properties to the Atlantic Group for total consideration of up to $305 million. The transaction closed on December 1, 2025. Accordingly, operating and financial results provided are up to the closing date.

[7] Excludes Long Canyon which is producing residual ounces from the Leach Pad while in care and maintenance.

[8] 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, please see endnote #2.

Summary of Operations

For the twelve months ended December 31,	2025						2024					
	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Cost of sales ($/oz)	Total cash costs ($/oz)[1]	All-In sustaining costs ($/oz)[1]	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Cost of sales ($/oz)	Total cash costs ($/oz)[1]	All-In sustaining costs ($/oz)[1]
Carlin (61.5%)	1,116	687	689	1,676	1,340	1,906	1,261	775	777	1,429	1,187	1,730
Cortez (61.5%)	739	454	462	1,609	1,234	1,513	722	444	441	1,402	1,046	1,441
Turquoise Ridge (61.5%)	555	341	342	1,545	1,178	1,358	494	304	298	1,615	1,238	1,466
Phoenix (61.5%)	177	109	109	1,921	653	920	207	127	130	1,687	765	1,031
Nevada Gold Mines LLC (61.5%)[2]	2,587	1,591	1,602	1,647	1,229	1,620	2,684	1,650	1,646	1,478	1,126	1,561
Pueblo Viejo (60%)	632	379	383	1,608	1,034	1,412	586	352	351	1,576	1,005	1,323
Hemlo[3]	123	123	127	1,854	1,618	1,936	143	143	143	1,754	1,483	1,769
North America[4]	***3,342***	***2,093***	***2,112***	***1,653***	***1,217***	***1,601***	***3,413***	***2,145***	***2,140***	***1,512***	***1,130***	***1,536***
Veladero (50%)	460	230	226	1,286	785	1,450	505	252	270	1,254	905	1,334
Porgera (24.5%)	376	92	91	1,553	1,184	1,630	188	46	43	1,423	1,073	1,666
South America & Asia Pacific[4]	***836***	***322***	***317***	***1,363***	***901***	***1,502***	***693***	***298***	***313***	***1,277***	***928***	***1,380***
Loulo-Gounkoto (80%)[5]	35	29	91	4,271	1,449	1,603	723	578	459	1,218	828	1,304
Kibali (45%)	674	303	298	1,568	1,099	1,337	686	309	309	1,344	905	1,123
Tongon (89.7%)[6]	118	106	106	2,200	2,049	2,203	165	148	149	1,903	1,670	1,867
North Mara (84%)	297	249	246	1,449	1,085	1,333	315	265	263	1,266	989	1,274
Bulyanhulu (84%)	182	153	148	1,789	1,253	1,795	200	168	165	1,509	1,070	1,420
Africa & Middle East	***1,306***	***840***	***889***	***1,924***	***1,270***	***1,543***	***2,089***	***1,468***	***1,345***	***1,368***	***1,000***	***1,333***
Total Gold[7]	**5,484**	**3,255**	**3,318**	**1,698**	**1,199**	**1,637**	**6,195**	**3,911**	**3,798**	**1,442**	**1,065**	**1,484**

For the twelve months ended December 31,	2025						2024					
	Copper produced (kt 100% basis)	Copper produced (kt attributable share)	Copper sold (kt attributable share)	Cost of sales ($/lb)	C1 cash costs ($/lb)[8]	All-In sustaining costs ($/lb)[8]	Copper produced (kt 100% basis)	Copper produced (kt attributable share)	Copper sold (kt attributable share)	Cost of sales ($/lb)	C1 cash costs ($/lb)[8]	All-In sustaining costs ($/lb)[8]
Zaldívar (50%)	73	37	37	5.14	3.98	4.75	80	40	38	4.09	3.04	3.58
Lumwana	151	151	157	2.54	1.86	3.05	123	123	109	2.94	2.23	3.85
Jabal Sayid (50%)	64	32	30	2.09	1.28	1.46	65	32	30	1.77	1.37	1.56
Total Copper	**288**	**220**	**224**	**2.91**	**2.14**	**3.20**	**268**	**195**	**177**	**2.99**	**2.26**	**3.45**

[1] 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.

[2] These results represent our 61.5% interest in Carlin, Cortez, Turquoise Ridge and Phoenix.

[3] On September 10, 2025, we reached an agreement to sell the Hemlo gold mine to Carcetti Capital Corp. for gross proceeds of up to $1.09 billion. The transaction closed on November 26, 2025. Accordingly, operating and financial results provided are up to the closing date.

[4] Starting Q4 2025, we have presented Pueblo Viejo as part of North America instead of South America & Asia Pacific. Comparative information has been restated.

[5] As a result of temporary suspension of operations at Loulo-Gounkoto starting January 14, 2025, and subsequent loss of control on June 16, 2025, no operating or per ounce data was provided for Q1 2025 to Q3 2025. On November 24, 2025, Barrick announced that an agreement had been entered into with the Government of the Republic of Mali to put an end to all the disputes regarding the Loulo and Gounkoto mines. The provision administration of the Loulo-Gounkoto complex was terminated on December 16, 2025, at which point operational control was handed back to Somilo and Gounkoto's management.

[6] On October 6, 2025, we reached an agreement to sell our interest in the Tongon gold mine and certain of its exploration properties to the Atlantic Group for total consideration of up to $305 million. The transaction closed on December 1, 2025. Accordingly, operating and financial results provided are up to the closing date.

[7] Excludes Long Canyon which is producing residual ounces from the leach pad while in care and maintenance.

[8] 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, please see endnote #2.

Mine Statistics (Gold)

	Carlin (61.5%)		Cortez (61.5%)		Turquoise Ridge (61.5%)		Phoenix (61.5%)		Nevada Gold Mines LLC (61.5%)[1]		Pueblo Viejo (60%)		Hemlo[2]	
For the three months ended December 31,	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Tonnes mined (thousands)	12,704	15,494	13,465	14,407	327	282	6,834	5,840	33,330	36,023	6,257	1,419	238	420
Open Pit Ore	1,822	637	3,147	1,002	43	50	2,287	2,739	7,299	4,428	1,905	1,128	n/a	n/a
Open Pit Waste	10,018	13,954	9,770	12,911	55	5	4,547	3,101	24,390	29,971	4,352	291	n/a	n/a
Underground	864	903	548	494	229	227	n/a	n/a	1,641	1,624	n/a	n/a	238	420
Strip Ratio	5.50	21.91	3.10	12.89	1.28	0.10	1.99	1.13	3.34	6.77	2.28	0.26	n/a	n/a
Cost per tonne mined ($/tonne)[3]														
Open Pit	3.70	2.86	3.43	3.44	6.42	5.98	2.88	3.12	3.42	3.14	3.16	5.77	n/a	n/a
Underground	146.68	135.17	118.35	108.61	200.80	214.45	n/a	n/a	144.76	138.19	n/a	n/a	100.08	88.50
Tonnes processed (thousands)	1,554	1,544	2,963	1,293	599	651	2,419	2,121	7,535	5,609	1,807	1,377	223	387
Oxide Mill	—	—	540	596	79	83	1,423	1,327	2,042	2,006	n/a	n/a	223	387
Roaster	963	1,056	475	351	4	n/a	n/a	n/a	1,442	1,407	n/a	n/a	n/a	n/a
Autoclave	569	488	2	n/a	516	568	n/a	n/a	1,087	1,056	1,807	1,377	n/a	n/a
Heap Leach	22	—	1,946	346	—	—	996	794	2,964	1,140	n/a	n/a	n/a	n/a
Cost per tonne processed ($/tonne)[3]														
Oxide Mill	n/a	n/a	19.97	14.58	23.27	20.28	13.56	13.00	15.62	13.76	n/a	n/a	22.32	16.68
Roaster	36.94	35.63	46.83	41.90	n/a	n/a	n/a	n/a	40.11	37.19	n/a	n/a	n/a	n/a
Autoclave	75.77	54.57	82.61	n/a	70.75	50.21	n/a	n/a	73.40	52.19	38.97	49.87	n/a	n/a
Heap Leach	118.79	n/a	2.36	9.56	—	—	3.96	3.60	3.97	8.44	n/a	n/a	n/a	n/a
G&A cost per tonne processed ($/tonne)[3]	14.76	15.14	6.24	11.53	15.88	13.98	2.03	2.09	7.41	9.34	7.11	8.67	16.53	10.96
Average grade (grams per tonne)[4]														
Open Pit mined	2.45	1.54	0.73	2.40	1.47	1.07	0.75	0.99	1.24	1.45	2.29	1.94	n/a	n/a
Underground mined	7.30	7.54	8.65	7.28	14.06	13.71	n/a	n/a	8.80	8.51	n/a	n/a	3.84	3.28
Processed	5.20	4.58	1.82	3.41	6.20	5.23	0.77	1.21	2.79	3.43	2.59	2.31	3.83	3.29
Recovery rate (percent)	82%	78%	83%	83%	88%	85%	66%	79%	83%	81%	69%	79%	95%	94%
Oxide Mill	n/a	n/a	78%	81%	83%	85%	63%	78%	73%	80%	n/a	n/a	95%	94%
Roaster	85%	84%	86%	85%	85%	n/a	n/a	n/a	85%	84%	n/a	n/a	n/a	n/a
Autoclave	70%	41%	24%	n/a	88%	85%	n/a	n/a	83%	74%	69%	79%	n/a	n/a
Production (thousands of ounces)	207	186	130	125	105	94	24	39	466	444	103	93	26	39
Oxide Mill	—	—	40	55	4	5	23	39	67	99	n/a	n/a	26	39
Roaster	173	167	84	61	n/a	n/a	1	—	258	228	n/a	n/a	n/a	n/a
Autoclave	31	15	—	n/a	100	88	n/a	n/a	131	103	103	93	n/a	n/a
Heap Leach	3	4	6	9	1	1	n/a	n/a	10	14	n/a	n/a	n/a	n/a
Sales (thousands of ounces)	211	185	136	120	104	89	24	41	475	435	106	94	27	38
Cost of sales per ounce ($/oz)	1,863	1,489	1,592	1,405	1,422	1,491	1,972	1,474	1,695	1,468	1,492	1,679	1,738	1,754
Costs per ounce ($/oz)														
Royalties	149	52	120	125	—	1	—	—	100	57	136	87	528	286
Depreciation	477	245	387	337	368	378	386	292	422	303	460	577	17	258
Total cash costs[5]	1,380	1,240	1,196	1,064	1,050	1,107	127	752	1,191	1,121	930	1,030	1,707	1,475
All-in sustaining costs[5]	1,732	1,657	1,384	1,431	1,225	1,260	279	956	1,461	1,453	1,322	1,325	1,976	1,689
Capital expenditures ($ millions)[6]														
Minesite sustaining[5]	70	74	22	40	17	12	3	6	118	133	41	27	8	7
Projects[5]	20	16	42	24	2	—	—	—	64	40	29	10	—	1
Total capital expenditures ($ millions)[6]	91	90	64	64	19	12	3	6	183	173	72	40	8	8

[1] These results represent our 61.5% interest in Carlin, Cortez, Turquoise Ridge and Phoenix.

[2] On September 10, 2025, we reached an agreement to sell the Hemlo gold mine to Carcetti Capital Corp. for gross proceeds of up to $1.09 billion. The transaction closed on November 26, 2025. Accordingly, operating and financial results provided are up to the closing date.

[3] Cost per tonne mined ($/tonne), cost per tonne processed ($/tonne) and G&A cost per tonne processed ($/tonne) are supplementary financial measures. For further information please refer to endnote #4.

[4] At Phoenix, stated grades relate to material slated for processing at the oxide mill.

[5] Total cash costs per ounce, all-in sustaining costs per ounce, minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnotes #1 and #3.

[6] Capital expenditures are presented on a cash basis and are reported at Barrick's share. Includes capitalized interest where applicable.

Mine Statistics (Gold)

	Carlin (61.5%)		Cortez (61.5%)		Turquoise Ridge (61.5%)		Phoenix (61.5%)		Nevada Gold Mines LLC (61.5%)[1]		Pueblo Viejo (60%)		Hemlo[2]	
For the twelve months ended December 31,	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Tonnes mined (thousands)	60,148	61,273	56,200	67,928	1,179	2,339	25,031	24,086	142,558	155,626	17,818	10,885	1,320	1,582
Open Pit Ore	3,390	2,867	7,407	5,499	97	132	9,447	11,043	20,341	19,541	4,349	5,879	n/a	n/a
Open Pit Waste	53,378	54,960	46,711	60,666	214	1,380	15,584	13,043	115,887	130,049	13,469	5,006	n/a	n/a
Underground	3,380	3,446	2,082	1,763	868	827	n/a	n/a	6,330	6,036	n/a	n/a	1,320	1,582
Strip Ratio	15.75	19.17	6.31	11.03	2.21	10.45	1.65	1.18	5.70	6.66	3.10	0.85	n/a	n/a
Cost per tonne mined ($/tonne)[3]														
Open Pit	3.02	3.31	3.31	3.01	4.38	2.37	3.16	3.10	3.17	3.14	3.44	4.25	n/a	n/a
Underground	140.95	137.59	118.67	113.22	205.66	218.32	n/a	n/a	142.50	141.54	n/a	n/a	101.00	95.49
Tonnes processed (thousands)	5,793	6,657	8,326	6,613	2,474	2,268	9,273	8,421	25,866	23,959	6,429	5,730	1,148	1,396
Oxide Mill	—	—	2,059	2,433	294	289	5,322	5,544	7,675	8,266	n/a	n/a	1,148	1,396
Roaster	3,798	4,401	1,457	892	4	n/a	n/a	n/a	5,259	5,293	n/a	n/a	n/a	n/a
Autoclave	1,877	2,256	187	n/a	2,176	1,979	n/a	n/a	4,240	4,235	6,429	5,730	n/a	n/a
Heap Leach	118	—	4,623	3,288	—	—	3,951	2,877	8,692	6,165	n/a	n/a	n/a	n/a
Cost per tonne processed ($/tonne)[3]														
Oxide Mill	n/a	n/a	18.55	14.10	23.72	22.38	13.50	12.12	15.25	13.06	n/a	n/a	23.89	20.86
Roaster	40.86	36.70	50.77	48.02	n/a	n/a	n/a	n/a	43.58	38.60	n/a	n/a	n/a	n/a
Autoclave	60.91	58.12	45.43	n/a	62.29	65.20	n/a	n/a	60.94	61.42	47.29	51.27	n/a	n/a
Heap Leach	79.85	n/a	3.35	4.83	n/a	n/a	3.18	4.19	4.61	7.17	n/a	n/a	n/a	n/a
G&A cost per tonne processed ($/tonne)[3]	15.47	13.84	8.04	8.82	14.15	14.36	1.93	1.96	8.10	8.43	7.23	7.68	15.73	13.08
Average grade (grams per tonne)[4]														
Open Pit mined	2.21	1.69	0.95	1.31	1.50	1.25	0.81	0.78	1.17	1.11	2.21	2.12	n/a	n/a
Underground mined	7.29	7.65	7.83	7.86	12.48	12.50	n/a	n/a	8.29	8.47	n/a	n/a	3.55	3.34
Processed	4.54	4.30	2.10	2.30	4.88	4.86	0.85	0.91	2.76	2.84	2.44	2.46	3.55	3.34
Recovery rate (percent)	81%	81%	83%	83%	87%	85%	75%	79%	83%	82%	75%	79%	94%	95%
Oxide Mill	n/a	n/a	80%	80%	85%	84%	73%	77%	78%	79%	n/a	n/a	94%	95%
Roaster	85%	84%	87%	87%	85%	n/a	n/a	n/a	86%	85%	n/a	n/a	n/a	n/a
Autoclave	61%	64%	46%	n/a	87%	85%	n/a	n/a	80%	79%	75%	79%	n/a	n/a
Production (thousands of ounces)	687	775	454	444	341	304	109	127	1,591	1,650	379	352	123	143
Oxide Mill	—	—	162	193	18	14	107	124	287	331	n/a	n/a	123	143
Roaster	604	669	258	178	n/a	n/a	2	3	864	850	n/a	n/a	n/a	n/a
Autoclave	70	86	7	—	322	287	n/a	n/a	399	373	379	352	n/a	n/a
Heap Leach	13	20	27	73	1	3	—	—	41	96	n/a	n/a	n/a	n/a
Sales (thousands of ounces)	689	777	462	441	342	298	109	130	1,602	1,646	383	351	127	143
Cost of sales per ounce ($/oz)	1,676	1,429	1,609	1,402	1,545	1,615	1,921	1,687	1,647	1,478	1,608	1,576	1,854	1,754
Costs per ounce ($/oz)														
Royalties	81	40	117	115	—	—	—	—	69	49	115	80	348	177
Depreciation	331	239	369	353	361	370	383	325	352	303	484	502	225	262
Total cash costs[5]	1,340	1,187	1,234	1,046	1,178	1,238	653	765	1,229	1,126	1,034	1,005	1,618	1,483
All-in sustaining costs[5]	1,906	1,730	1,513	1,441	1,358	1,466	920	1,031	1,620	1,561	1,412	1,323	1,936	1,769
Capital expenditures ($ millions)[6]														
Minesite sustaining[5]	375	408	114	159	59	62	23	26	585	670	141	108	37	37
Projects[5]	74	41	141	90	4	1	—	—	220	146	71	62	2	1
Total capital expenditures ($ millions)[6]	453	449	255	249	63	63	23	26	809	820	221	195	39	38

[1] These results represent our 61.5% interest in Carlin, Cortez, Turquoise Ridge and Phoenix.

[2] On September 10, 2025, we reached an agreement to sell the Hemlo gold mine to Carcetti Capital Corp. for gross proceeds of up to $1.09 billion. The transaction closed on November 26, 2025. Accordingly, operating and financial results provided are up to the closing date.

[3] Cost per tonne mined ($/tonne), cost per tonne processed ($/tonne) and G&A cost per tonne processed ($/tonne) are supplementary financial measures. For further information please refer to endnote #4.

[4] At Phoenix, stated grades relate to material slated for processing at the oxide mill.

[5] Total cash costs per ounce, all-in sustaining costs per ounce, minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnotes #1 and #3.

[6] Capital expenditures are presented on a cash basis and are reported at Barrick's share. Includes capitalized interest where applicable.

Mine Statistics (Gold)

For the three months ended December 31,	Veladero (50%) 2025	2024	Porgera (24.5%) 2025	2024
Tonnes mined (thousands)	7,266	8,086	1,636	1,049
Open Pit Ore	1,525	3,647	402	225
Open Pit Waste	5,741	4,439	1,152	782
Underground	n/a	n/a	82	42
Strip Ratio	3.76	1.22	2.87	3.48
Cost per tonne mined ($/tonne)[1]				
Open Pit	4.43	4.45	4.68	6.44
Underground	n/a	n/a	69.88	83.31
Tonnes processed (thousands)	3,105	3,751	303	219
Autoclave	n/a	n/a	303	219
Heap Leach	3,105	3,751	n/a	n/a
Cost per tonne processed ($/tonne)[1]				
Autoclave	n/a	n/a	30.22	36.88
Heap Leach	7.23	4.60	n/a	n/a
G&A cost per tonne processed ($/tonne)[1]	3.73	3.32	19.97	32.88
Average grade (grams per tonne)				
Open Pit mined	0.70	1.11	1.25	1.65
Underground mined	n/a	n/a	7.24	4.98
Processed	0.53	1.08	2.53	2.03
Recovery rate (percent)	n/a	n/a	93%	90%
Autoclave	n/a	n/a	93%	90%
Production (thousands of ounces)	48	82	24	13
Autoclave	n/a	n/a	24	13
Heap Leach	48	82	n/a	n/a
Sales (thousands of ounces)	47	91	22	12
Cost of sales per ounce ($/oz)	1,526	1,151	1,608	2,127
Costs per ounce				
Royalties	215	134	125	77
Depreciation	578	296	414	795
Total cash costs[2]	886	828	1,180	1,322
All-in sustaining costs[2]	1,915	1,191	1,865	2,967
Capital expenditures ($ millions)[3]				
Minesite sustaining[2]	43	31	15	18
Projects[2]	13	10	2	2
Total capital expenditures ($ millions)[3]	56	41	17	20

[1] Cost per tonne mined ($/tonne), cost per tonne processed ($/tonne) and G&A cost per tonne processed ($/tonne) are supplementary financial measures. For further information please refer to endnote #4.

[2] Total cash costs per ounce, all-in sustaining costs per ounce, minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial performance measures with no standard meaning under IFRS. For further information, please refer to endnotes #1 and #3.

[3] Capital expenditures are presented on a cash basis and are reported at Barrick's share. Includes capitalized interest where applicable.

Mine Statistics (Gold)

	Veladero (50%)		Porgera (24.5%)	
For the twelve months ended December 31,	2025	2024	2025	2024
Tonnes mined (thousands)	30,208	31,040	6,763	4,326
Open Pit Ore	9,509	13,560	1,441	748
Open Pit Waste	20,699	17,480	5,002	3,403
Underground	n/a	n/a	320	175
Strip Ratio	2.18	1.29	3.47	4.55
Cost per tonne mined ($/tonne)[1]				
Open Pit	4.40	4.81	4.40	4.69
Underground	n/a	n/a	68.83	70.05
Tonnes processed (thousands)	12,632	13,928	1,378	919
Autoclave	n/a	n/a	1,378	919
Heap Leach	12,632	13,928	n/a	n/a
Cost per tonne processed ($/tonne)[1]				
Autoclave	n/a	n/a	25.81	30.62
Heap Leach	6.00	4.66	n/a	n/a
G&A cost per tonne processed ($/tonne)[1]	3.25	3.17	20.74	31.20
Average grade (grams per tonne)				
Open Pit mined	0.81	0.88	1.26	1.73
Underground mined	n/a	n/a	6.89	5.06
Processed	0.69	0.86	2.24	1.89
Recovery rate (percent)	n/a	n/a	90%	84%
Autoclave	n/a	n/a	90%	84%
Production (thousands of ounces)	230	252	92	46
Autoclave	n/a	n/a	92	46
Heap Leach	230	252	n/a	n/a
Sales (thousands of ounces)	226	270	91	43
Cost of sales per ounce ($/oz)	1,286	1,254	1,553	1,423
Costs per ounce				
Royalties	165	126	103	80
Depreciation	467	311	359	329
Total cash costs[2]	785	905	1,184	1,073
All-in sustaining costs[2]	1,450	1,334	1,630	1,666
Capital expenditures ($ millions)[3]				
Minesite sustaining[2]	140	110	37	21
Projects[2]	40	29	7	51
Total capital expenditures ($ millions)[3]	180	139	44	72

[1] Cost per tonne mined ($/tonne), cost per tonne processed ($/tonne) and G&A cost per tonne processed ($/tonne) are supplementary financial measures. For further information please refer to endnote #4.

[2] Total cash costs per ounce, all-in sustaining costs per ounce, minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial performance measures with no standard meaning under IFRS. For further information, please refer to endnotes #1 and #3.

[3] Capital expenditures are presented on a cash basis and are reported at Barrick's share. Includes capitalized interest where applicable.

Mine Statistics (Gold)

For the three months ended December 31,	Loulo-Gounkoto (80%)[1] 2025	2024	Kibali (45%) 2025	2024	Tongon (89.7%)[2] 2025	2024	North Mara (84%) 2025	2024	Bulyanhulu (84%) 2025	2024
Tonnes mined (thousands)	53	10,476	6,840	4,821	6,276	7,391	4,297	5,076	356	331
Open Pit Ore	—	510	884	631	353	1,279	17	1,347	n/a	n/a
Open Pit Waste	—	9,004	5,607	3,741	5,923	6,112	3,845	3,326	n/a	n/a
Underground	53	962	349	449	n/a	n/a	435	403	356	331
Strip Ratio	n/a	17.65	6.34	5.93	16.78	4.78	226.18	2.47	n/a	n/a
Cost per tonne mined ($/tonne)[3]										
Open Pit	—	3.71	5.10	5.08	3.77	3.18	3.87	3.59	n/a	n/a
Underground	42.71	74.93	83.35	51.45	n/a	n/a	60.88	58.16	105.81	88.53
Tonnes processed (thousands)	97	1,050	933	971	632	986	683	724	224	267
Cost per tonne processed ($/tonne)[3]	40.07	25.52	18.26	18.24	19.52	18.66	22.91	21.90	45.14	41.26
G&A cost per tonne processed ($/tonne)[3]	27.29	13.92	10.13	9.30	6.98	5.94	18.69	16.26	36.12	25.34
Average grade (grams per tonne)										
Open Pit mined	—	1.80	1.59	1.46	1.50	1.49	1.01	2.21	n/a	n/a
Underground mined	7.71	7.03	5.38	5.27	n/a	n/a	3.74	5.20	5.44	5.80
Processed	3.84	5.13	2.91	2.88	1.04	1.45	2.87	4.29	5.71	5.60
Recovery rate (percent)	89%	90%	91%	89%	83%	84%	90%	90%	97%	93%
Production (thousands of ounces)	11	156	79	80	18	39	56	90	40	44
Sales (thousands of ounces)	91	47	78	79	19	36	56	89	39	44
Cost of sales per ounce ($/oz)	4,151	1,397	1,557	1,413	2,648	1,405	1,640	1,018	1,885	1,505
Costs per ounce										
Royalties	609	163	218	141	328	77	285	191	262	172
Depreciation	217	472	455	442	(20)	204	376	233	380	321
Total cash costs[4]	1,448	923	1,093	966	2,659	1,198	1,237	771	1,262	1,072
All-in sustaining costs[4]	1,448	2,136	1,374	1,182	2,844	1,460	1,546	1,098	1,694	1,489
Capital expenditures ($ millions)[5]										
Minesite sustaining[4]	—	58	19	15	3	7	17	28	17	18
Projects[4]	—	27	20	17	1	—	39	26	24	17
Total capital expenditures ($ millions)[5]	—	86	39	32	4	7	56	54	41	35

[1] As a result of temporary suspension of operations at Loulo-Gounkoto starting January 14, 2025, and subsequent loss of control on June 16, 2025, no operating or per ounce data was provided for Q1 2025 to Q3 2025. On November 24, 2025, Barrick announced that an agreement had been entered into with the Government of the Republic of Mali to put an end to all the disputes regarding the Loulo and Gounkoto mines. The provision administration of the Loulo-Gounkoto complex was terminated on December 16, 2025, at which point operational control was handed back to Somilo and Gounkoto's management.

[2] On October 6, 2025, we reached an agreement to sell our interest in the Tongon gold mine and certain of its exploration properties to the Atlantic Group for total consideration of up to $305 million. The transaction closed on December 1, 2025. Accordingly, operating and financial results provided are up to the closing date.

[3] Cost per tonne mined ($/tonne), cost per tonne processed ($/tonne) and G&A cost per tonne processed ($/tonne) are supplementary financial measures. For further information please refer to endnote #4.

[4] Total cash costs per ounce, all-in sustaining costs per ounce, minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial performance measures with no standard meaning under IFRS. For further information, please refer to endnotes #1 and #3.

[5] Capital expenditures are presented on a cash basis and are reported at Barrick's share. Includes capitalized interest where applicable.

Mine Statistics (Gold)

For the twelve months ended December 31,	Loulo-Gounkoto (80%)[1] 2025	Loulo-Gounkoto (80%)[1] 2024	Kibali (45%) 2025	Kibali (45%) 2024	Tongon (89.7%)[2] 2025	Tongon (89.7%)[2] 2024	North Mara (84%) 2025	North Mara (84%) 2024	Bulyanhulu (84%) 2025	Bulyanhulu (84%) 2024
Tonnes mined (thousands)	1,762	36,447	23,596	19,398	26,840	24,593	15,600	17,183	1,453	1,252
Open Pit Ore	57	894	2,859	2,045	1,957	3,097	1,562	3,282	n/a	n/a
Open Pit Waste	1,366	31,778	19,195	15,539	24,883	21,496	12,362	12,319	n/a	n/a
Underground	339	3,775	1,542	1,814	n/a	n/a	1,676	1,582	1,453	1,252
Strip Ratio	23.96	35.55	6.71	7.60	12.71	6.94	7.91	3.75	n/a	n/a
Cost per tonne mined ($/tonne)[3]										
Open Pit	6.04	3.79	4.85	4.69	4.04	4.33	4.05	3.81	n/a	n/a
Underground	28.92	68.09	69.65	48.83	n/a	n/a	58.77	58.54	95.40	90.26
Tonnes processed (thousands)	267	4,163	3,745	3,827	2,996	3,526	2,781	2,772	947	983
Cost per tonne processed ($/tonne)[3]	29.18	23.73	18.92	18.22	20.30	22.39	21.22	21.46	44.12	43.56
G&A cost per tonne processed ($/tonne)[3]	14.78	11.88	9.82	8.67	7.15	6.56	17.37	15.27	33.42	28.90
Average grade (grams per tonne)										
Open Pit mined	1.98	1.81	1.51	1.43	1.84	1.69	1.98	1.96	n/a	n/a
Underground mined	7.01	5.74	5.17	5.21	n/a	n/a	3.83	4.07	5.23	5.79
Processed	3.65	4.73	2.79	2.82	1.30	1.56	3.14	3.31	5.29	5.69
Recovery rate (percent)	90%	91%	90%	89%	84%	84%	89%	90%	95%	93%
Production (thousands of ounces)	29	578	303	309	106	148	249	265	153	168
Sales (thousands of ounces)	91	459	298	309	106	149	246	263	148	165
Cost of sales per ounce ($/oz)	4,271	1,218	1,568	1,344	2,200	1,903	1,449	1,266	1,789	1,509
Costs per ounce										
Royalties	609	141	204	126	274	108	238	176	218	155
Depreciation	336	389	462	434	145	228	341	266	372	321
Total cash costs[4]	1,449	828	1,099	905	2,049	1,670	1,085	989	1,253	1,070
All-in sustaining costs[4]	1,603	1,304	1,337	1,123	2,203	1,867	1,333	1,274	1,795	1,420
Capital expenditures ($ millions)[5]										
Minesite sustaining[4]	13	215	60	58	10	20	57	71	80	57
Projects[4]	3	91	80	58	10	—	117	65	64	57
Total capital expenditures ($ millions)[5]	18	307	140	116	20	20	174	136	144	114

[1] As a result of temporary suspension of operations at Loulo-Gounkoto starting January 14, 2025, and subsequent loss of control on June 16, 2025, no operating or per ounce data was provided for Q1 2025 to Q3 2025. On November 24, 2025, Barrick announced that an agreement had been entered into with the Government of the Republic of Mali to put an end to all the disputes regarding the Loulo and Gounkoto mines. The provision administration of the Loulo-Gounkoto complex was terminated on December 16, 2025, at which point operational control was handed back to Somilo and Gounkoto's management.

[2] On October 6, 2025, we reached an agreement to sell our interest in the Tongon gold mine and certain of its exploration properties to the Atlantic Group for total consideration of up to $305 million. The transaction closed on December 1, 2025. Accordingly, operating and financial results provided are up to the closing date.

[3] Cost per tonne mined ($/tonne), cost per tonne processed ($/tonne) and G&A cost per tonne processed ($/tonne) are supplementary financial measures. For further information please refer to endnote #4.

[4] Total cash costs per ounce, all-in sustaining costs per ounce, minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial performance measures with no standard meaning under IFRS. For further information, please refer to endnotes #1 and #3.

[5] Capital expenditures are presented on a cash basis and are reported at Barrick's share. Includes capitalized interest where applicable.

Mine Statistics (Copper)

	Copper - Total		Lumwana		Zaldívar (50%)		Jabal Sayid (50%)	
For the three months ended December 31,	2025	2024	2025	2024	2025	2024	2025	2024
Tonnes mined (thousands)	40,285	44,214	32,205	35,354	7,636	8,307	444	553
Open Pit Ore	12,775	15,503	8,343	10,596	4,432	4,907	n/a	n/a
Open Pit Waste	27,066	28,158	23,862	24,758	3,204	3,400	n/a	n/a
Underground	444	553	n/a	n/a	n/a	n/a	444	553
Strip Ratio	2.12	1.82	2.86	2.34	0.72	0.69	n/a	n/a
Tonnes processed (thousands)	10,945	11,934	7,029	6,858	3,540	4,705	376	371
Average grade								
Open Pit mined	0.56%	0.55%	0.56%	0.61%	0.56%	0.42%	n/a	n/a
Underground mined	2.41%	2.15%	n/a	n/a	n/a	n/a	2.41%	2.15%
Processed	0.70%	0.67%	0.65%	0.71%	0.63%	0.48%	2.32%	2.27%
Recovery rate (percent)	94%	94%	91%	93%	n/a	n/a	90%	90%
Production (Thousands of tonnes)	62	64	42	46	12	11	8	7
Sales (Thousands of tonnes)	67	54	47	36	12	10	8	8
Cost of sales per pound ($/lb)	3.37	2.62	2.76	2.27	6.33	4.22	2.21	2.02
Costs per pound								
C1 cash costs[1]	2.45	2.04	1.97	1.89	5.17	3.11	0.94	1.29
Depreciation	0.87	0.73	0.87	0.69	1.16	1.11	0.43	0.42
All-in sustaining costs[1]	3.61	3.07	3.24	3.14	6.03	3.98	1.20	1.44
Capital expenditures ($ millions)[2]								
Minesite sustaining[1]	116	91	92	73	20	16	4	2
Projects[1]	181	116	173	113	5	—	3	3
Total capital expenditures ($ millions)[2]	300	207	268	186	25	16	7	5

[1] C1 cash costs per pound, all-in sustaining costs per pound, minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial performance measures with no standard meaning under IFRS. For further information, please refer to endnotes #2 and #3.

[2] Capital expenditures are presented on a cash basis and are reported at Barrick's share. Includes capitalized interest where applicable.

Mine Statistics (Copper)

	Copper - Total		Lumwana		Zaldívar (50%)		Jabal Sayid (50%)	
For the twelve months ended December 31,	2025	2024	2025	2024	2025	2024	2025	2024
Tonnes mined (thousands)	174,326	173,246	141,674	140,866	30,901	30,571	1,751	1,809
Open Pit Ore	50,914	42,304	32,519	26,064	18,395	16,240	n/a	n/a
Open Pit Waste	121,661	129,133	109,155	114,802	12,506	14,331	n/a	n/a
Underground	1,751	1,809	n/a	n/a	n/a	n/a	1,751	1,809
Strip Ratio	2.39	3.05	3.36	4.40	0.68	0.88	n/a	n/a
Tonnes processed (thousands)	42,074	45,024	25,740	25,783	14,831	17,788	1,504	1,453
Average grade								
Open Pit mined	0.52%	0.50%	0.59%	0.55%	0.41%	0.41%	n/a	n/a
Underground mined	2.33%	2.35%	n/a	n/a	n/a	n/a	2.33%	2.35%
Processed	0.65%	0.57%	0.64%	0.53%	0.50%	0.47%	2.34%	2.42%
Recovery rate (percent)	94%	94%	92%	90%	n/a	n/a	91%	92%
Production (Thousands of tonnes)	220	195	151	123	37	40	32	32
Sales (Thousands of tonnes)	224	177	157	109	37	38	30	30
Cost of sales per pound ($/lb)	2.91	2.99	2.54	2.94	5.14	4.09	2.09	1.77
Costs per pound								
C1 cash costs[1]	2.14	2.26	1.86	2.23	3.98	3.04	1.28	1.37
Depreciation	0.83	0.91	0.83	1.02	1.15	1.05	0.42	0.36
All-in sustaining costs[1]	3.20	3.45	3.05	3.85	4.75	3.58	1.46	1.56
Capital expenditures ($ millions)[2]								
Minesite sustaining[1]	356	356	298	312	48	34	10	10
Projects[1]	408	174	384	157	13	8	11	9
Total capital expenditures ($ millions)[2]	771	530	689	469	61	42	21	19

[1] C1 cash costs per pound, all-in sustaining costs per pound, minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial performance measures with no standard meaning under IFRS. For further information, please refer to endnotes #2 and #3.

[2] Capital expenditures are presented on a cash basis and are reported at Barrick's share. Includes capitalized interest where applicable.

TECHNICAL INFORMATION

The scientific and technical information contained in this document has been reviewed and approved by Tricia Evans, BSc, SMERM, Mineral Resource Manager: North America; Mark Roux, BSc (Hons), P. Grad. Cert. (Geostatistics), Pr. Sci. Nat, Resource Geology Lead – North America; Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa and Middle East; Peter Jones, MAIG, Manager Resource Geology – South America & Asia Pacific; and Joel Holliday, FAusIMM, Executive Vice-President, Exploration – 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, 2025.

ENDNOTE #1

“Total cash costs” per ounce and “All-in sustaining costs” per ounce are non-GAAP financial performance measures. “Total cash costs” start with our cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales and costs to produce by-products. “All-in sustaining costs” start with “total cash costs” and includes minesite sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs and reclamation cost accretion and amortization. These additional costs reflect the expenditures made to maintain current production levels. “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 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 including a detailed reconciliation on these non-GAAP measures to their most directly comparable financial measures disclosed in Barrick’s financial statements are incorporated by reference and provided starting on page 59 in the Q4 and Year End 2025 Report filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

ENDNOTE #2

“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 including a detailed reconciliation of these non-GAAP measures to their most directly comparable financial measures disclosed in Barrick’s financial statements are incorporated by reference and provided starting on page 59 in the Q4 and Year End 2025 Report filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

ENDNOTE #3

“Minesite sustaining capital expenditures” and “project capital expenditures” are non-GAAP financial performance measures. Capital expenditures are classified into minesite sustaining capital expenditures or project capital expenditures depending on the nature of the expenditure. Minesite sustaining capital expenditures is the capital spending required to support current production levels. Project capital expenditures represent the capital spending at new projects and major, discrete projects at existing operations intended to increase net present value through higher production or longer mine life. 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 incorporated by reference and provided starting on page 58 in the Q4 and Year End 2025 Report filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

ENDNOTE #4

“Cost per tonne mined ($/tonne)”, “Cost per tonne processed ($/tonne)” and “G&A cost per tonne processed ($/tonne)” are supplementary financial measures. These metrics provide a measure of period operating costs, before capitalization of waste stripping and allocation to inventory, divided by the number of tonnes mined/processed in the period.