

THIRD QUARTER REPORT 2011**OCTOBER 27, 2011**

Based on IFRS and expressed in US dollars

For a full explanation of results, the Financial Statements and Management Discussion & Analysis, please see the Company's website, www.barrick.com.

Barrick Reports Q3 2011 Financial and Operating Results

Highlights

Financial and Operating Results

- Reported net earnings for Q3 rose 45% to a record \$1.37 billion (\$1.37 per share) from \$942 million (\$0.96 per share) in the prior year period. Q3 adjusted net earnings increased 52% to \$1.39 billion (\$1.39 per share)¹ from \$912 million (\$0.93 per share) in Q3 2010, reflecting higher gold and copper prices along with higher copper sales volumes, resulting in an annualized return on equity of approximately 25%¹.
- Q3 EBITDA increased 47% to \$2.46 billion¹ from \$1.67 billion in the same prior year period. Q3 operating cash flow rose 35% to a record \$1.89 billion from \$1.40 billion and adjusted operating cash flow increased 33% to \$1.92 billion¹ from \$1.44 billion in Q3 2010.
- Q3 gold production was 1.93 million ounces at total cash costs of \$453 per ounce and net cash costs of \$328 per ounce¹. The Company is on track to meet its full year operating guidance, with production expected to be 7.6-7.8 million ounces at total cash costs of \$460-\$475 per ounce, within original guidance ranges. Net cash costs for 2011 are anticipated to be \$330-\$350 per ounce², reflecting a lower copper price assumption than previously assumed. Copper production is expected to be 450-460 million pounds at total cash costs of \$1.60-\$1.70 per pound in 2011.
- Gold cash margins expanded significantly in the third quarter, highlighting Barrick's leverage to higher gold prices. Gold cash margins increased 55% to \$1,290 per ounce¹ from \$834 per ounce in Q3 2010 and net cash margins rose 51% to \$1,415 per ounce¹ from \$939 per ounce in the same prior year period.

Increasing Gold and Copper Reserves and Resources through Exploration and Selective Acquisitions

- During the quarter, Barrick announced two significant gold discoveries on the Cortez property in Nevada, Red Hill and Goldrush. Recent drilling continues to expand the mineralization at these two discoveries. In addition, infill drilling between the two deposits is successfully finding new mineralization, advancing the possibility that they will merge into a single deposit. A total of 264,000 feet of drilling is planned in 2011 and the program is approximately 80% complete.
- At Lumwana in Zambia, drilling activity has been ramped up with 11 drill rigs active and an additional four rigs being mobilized. Areas of focus include resource definition drilling at the Chimiwungo deposit to convert inferred resources into indicated resources as well as extensional drilling to expand the mineralization. Drilling at Chimiwungo East commenced in September and results received from initial drill holes are in line with expectations. In addition, Barrick is advancing an expansion study that could potentially double processing rates.

Investing in and Developing High Return Projects

- The development of the Pueblo Viejo³ and Pascua-Lama mines advanced during the third quarter with first production on track to commence in mid-2012 and mid-2013, respectively.
- Pueblo Viejo and Pascua-Lama are anticipated to contribute 1.4-1.5 million ounces of average annual gold production over the first full five years of operation at total cash costs significantly lower than Barrick's overall current cash cost profile⁴.

Continually Improving Corporate Social Responsibility (CSR) Practices to Maintain License to Operate

- During the quarter, Barrick was ranked as a global leader in CSR for the fourth consecutive year by the Dow Jones Sustainability Index. Barrick is included on both the Dow Jones Sustainability World Index and North American Index for 2011.

Returning Capital to Shareholders

- Consistent with Barrick's practice of paying a progressive dividend, the Board of Directors has authorized a quarterly dividend of 15 cents per share, which represents a 25% increase from the previous dividend. The Company's strong earnings and operating cash flows, combined with its positive outlook on the gold price, enables it to continue to make high return investments in its project pipeline and also increase its dividend. Over the last five years, Barrick has had a consistent track record of returning capital to shareholders, increasing its dividend by more than 170%⁵ on a quarterly basis.

¹ Adjusted net earnings, adjusted operating cash flow, EBITDA, return on equity, total cash costs, net cash costs, cash margins and net cash margins per ounce/pound are non-GAAP financial measures. See pages 55-62 of Barrick's Third Quarter 2011 Report.

² Assumes a market copper price of \$3.25/lb for Q4 2011, which will result in a realized price of about \$3.40/lb, including the impact of the copper collars.

³ Barrick has a 60% interest in the Pueblo Viejo mine.

⁴ Based on the estimated combined average annual production in the first full five years of operation.

⁵ Calculated based on converting the 2006 semi-annual dividend of 11 cents per share to a quarterly equivalent.

FINANCIAL AND OPERATING RESULTS

Q3 production was 1.93 million ounces of gold at total cash costs of \$453 per ounce and net cash costs of \$328 per ounce. The Company is on track to achieve its original full year operating guidance and has narrowed expected gold production and cash cost ranges to 7.6-7.8 million ounces at total cash costs of \$460-\$475 per ounce. Net cash costs for 2011 are expected to be \$330-\$350 per ounce, reflecting a lower copper price assumption than previously assumed. In 2012, total cash costs are expected to be approximately 10% higher, primarily due to inflationary cost pressures, as well as a change in the production mix. Gold production in 2012 is anticipated to be comparable to 2011.

Q3 gold cash margins increased 55% to \$1,290 per ounce from \$834 per ounce in Q3 2010 and net cash margins rose 51% to \$1,415 per ounce from \$939 per ounce in the same prior year period. This margin expansion demonstrates the Company's exceptional leverage to higher gold prices.

Third quarter copper cash margins of \$1.63 per pound included a full quarter of production from the recently acquired Lumwana mine in Zambia. The Company's Q3 average realized copper price was negatively impacted by about \$58 million in provisional pricing adjustments due to the significant decrease in market copper prices at the end of September. The sales price for copper is determined based on market copper prices at a future date set by the customer, generally one to six months after the initial date of sale. The prices on these sales are marked-to-market at the balance sheet date based on the forward copper price for the relevant quotational period. All mark-to-market adjustments are recorded in copper sales revenues. As a result, the Company's Q3 average realized copper price of \$3.54 was below the average market copper price of \$4.07 per pound. As at quarter-end, there were approximately 82 million pounds of copper sales that were provisionally priced at the closing market copper price of \$3.27 per pound, which are expected to settle by year end. Future changes in market copper prices will continue to affect the final realized prices.

Q3 adjusted net earnings rose 52% to a record \$1.39 billion (\$1.39 per share) compared to adjusted net earnings of \$912 million (\$0.93 per share) in the prior year period, reflecting higher gold and copper realized prices and higher copper sales volumes. Q3 adjusted net earnings translate to an annualized return on equity of approximately 25%. Q3 reported net earnings were \$1.37 billion (\$1.37 per share) before net adjustments of approximately \$20 million. Q3 EBITDA increased 47% to \$2.46 billion from \$1.67 billion in the same prior year period. Q3 operating cash flow rose 35% to a record \$1.89 billion from \$1.40 billion in the prior year period and adjusted operating cash flow increased 33% to \$1.92 billion from \$1.44 billion in Q3 2010.

"Today, the Company reported another strong quarter of operational and financial results," said Aaron Regent, Barrick's President and CEO. "We remain on track to achieve our original full year operating targets including one of the lowest cash cost profiles amongst the senior gold producers. We are making good progress constructing our high return Pueblo Viejo and Pascua-Lama mines and are pleased with further positive exploration results at Goldrush and Red Hill, our new gold discoveries in Nevada."

The North America region continued to perform well in Q3, producing 0.84 million ounces at total cash costs of \$415 per ounce. The Cortez property performed on plan with production of 0.35 million ounces at total cash costs of \$230 per ounce in Q3. The Cortez Hills open pit continues to be in a higher waste stripping phase, which is expected to result in lower production in Q4 before it returns to a higher grade area in Q1 2012.

The Goldstrike operation produced 0.26 million ounces at total cash costs of \$516 per ounce in Q3 as it transitioned to a higher stripping phase in the second half of 2011 as previously disclosed. Full year 2011 production guidance for the North America region is expected to be 3.30-3.40 million ounces, within the previous guidance range, at the previous total cash cost guidance of \$425-\$450 per ounce.

The South American business unit performed ahead of plan with production of 0.48 million ounces at total cash costs of \$358 per ounce in Q3. Lagunas Norte production of 0.22 million ounces at total cash costs of \$260 per ounce was ahead of plan, primarily due to changes in mine sequencing, which resulted in higher production in Q3, which had previously been anticipated in Q4. Veladero contributed 0.22 million ounces at total cash costs of \$380 per ounce in Q3. In 2011, the South America region is expected to produce 1.85-1.90 million ounces at total cash costs of \$360-\$380 per ounce, within the previous production and cost guidance ranges.

The Australia Pacific business unit produced 0.47 million ounces at total cash costs of \$609 per ounce in Q3. The Porgera mine, which produced 0.13 million ounces at total cash costs of \$545 per ounce, was impacted by lower underground production, primarily due to equipment availability issues and unplanned maintenance. The Australia Pacific region is expected to produce about 1.90 million ounces in 2011, within the previous guidance range, at the previous total cash cost guidance of \$610-\$635 per ounce.

Attributable production from African Barrick Gold plc in Q3 was 0.14 million ounces at total cash costs of \$687 per ounce. Barrick's share of 2011 production is expected to be 0.515-0.560 million ounces at total cash costs of \$675-\$700 per ounce.

Q3 copper production of 140 million pounds at total cash costs of \$1.91 per pound included the first full quarter of production from the newly acquired Lumwana mine in Zambia, which produced 75 million pounds at total cash costs of \$2.13 per pound. Lumwana is expected to produce about 155 million pounds of copper at total cash costs of \$1.95-\$2.10 per pound from June 1 until year end. Production and cash cost guidance for 2011 reflects the impact of plant availability issues, lower grades primarily related to dilution, the mill shut down for maintenance in Q4 previously scheduled for Q1 2012, and higher costs related to labor and power. Areas of focus at Lumwana include mill de-bottlenecking, pit re-optimization, changes to mine sequencing, dilution control, equipment availability

and leveraging Barrick's supply chain agreements. An infill drill program at the producing Malundwe deposit is underway to improve dilution control and more accurately model ore body characteristics. The Zaldívar copper mine in Chile produced 65 million pounds at total cash costs of \$1.67 per pound in Q3 and is expected to produce approximately 300 million pounds of copper at \$1.40-\$1.50 per pound in 2011. Zaldívar's Q3 performance was impacted by unplanned primary crusher maintenance which affected throughput. In 2011, the Company's total copper production is expected to be 450-460 million pounds, which is slightly lower than the previous guidance of 455-475 million pounds. Total copper cash costs in 2011 are expected to be \$1.60-\$1.70 per pound, within the previous guidance range of \$1.55-\$1.70 per pound. In 2012, copper total cash costs are anticipated to be higher due to inflationary cost pressures and the impact of a full year of production from Lumwana.

Utilizing option collar strategies, the Company put in place floor protection on substantially all of the remaining expected copper production for 2011 at an average floor price of approximately \$3.45 per pound, with upside participation to an average of approximately \$4.85 per pound⁶. The Company also put in place floor protection on just under half of the expected copper production for 2012 at an average floor price of \$3.75 per pound and has sold call options on approximately 40% of the expected 2012 production at an average price of approximately \$5.50 per pound⁷. The remaining copper production is subject to market prices.

Approximately 60% of Barrick's consolidated production costs are denominated in US dollars. The Company's largest single currency exposure is the Australian dollar/US dollar exchange rate. Barrick is hedged on substantially all of the expected remaining Australian expenditures in 2011 and the expected 2012 Australian expenditures at effective average rates of \$0.76 and \$0.82, respectively, and also has substantial coverage for the following two years at rates at or below \$0.80.

⁶ The realized price on remaining 2011 production is expected to be reduced by \$0.06/lb as a result of the net premium paid on these positions.

⁷ The realized price on 2012 production is expected to be reduced by \$0.12/lb as a result of the net premium paid on these positions.

The Company has also mitigated the impact of higher oil prices through the use of financial contracts and production from Barrick Energy such that a \$10 change in WTI crude oil prices is only expected to impact 2011, 2012 and 2013 total cash costs by about \$1 per ounce. The Barrick Energy contribution, along with the financial contracts, provides hedge protection for approximately 80% of expected remaining 2011 fuel consumption and approximately 90% of expected 2012 and 2013 fuel consumption. Financial contracts also provide substantial hedge coverage in 2014 and production from Barrick Energy is expected to continue to provide long term natural offsets to changes in energy prices.

INCREASING GOLD AND COPPER RESERVES AND RESOURCES THROUGH EXPLORATION⁸ AND SELECTIVE ACQUISITIONS

Barrick's 2011 exploration guidance is \$370-\$390 million and is weighted towards resource additions and reserve conversion at and around mine sites, while also providing for earlier stage exploration to support longer term growth for the Company. Major exploration programs are underway in all regions, with the focus on Nevada and the Lumwana property.

In Nevada, recent drilling continues to expand the mineralization at Red Hill and Goldrush. The Company's confidence in the potential and continuity of the mineralization has increased. In addition, infill drilling between both deposits is successfully finding new mineralization and there is the possibility that the two deposits will merge into a single deposit. Step out holes north of Red Hill have intersected mineralization a further 2,000 feet beyond the currently outlined resource as well as extended mineralization at least 1,000 feet to the southwest. Highlights of major step-out drilling include 120 feet at 0.17 ounces per ton (opt), 60 feet at 0.20 opt, 80 feet at 0.16 opt, and 30 feet at 0.25 opt. Step-out drilling south of Goldrush is now underway to test the southern extension of the

⁸ Barrick's exploration programs are designed and conducted under the supervision of Robert Krmarov, Senior Vice President, Global Exploration of Barrick. For information on the geology, exploration activities generally, and drilling and analysis procedures on Barrick's material properties, see Barrick's most recent Annual Information Form/Form 40-F on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.

mineralized zone. A total of 264,000 feet of drilling is planned at Red Hill and Goldrush in 2011 and the program is approximately 80% complete.

At the 75%-owned Turquoise Ridge operation in Nevada, work is advancing on the potential to develop a large scale open pit in order to mine the lower grade halo around the high grade underground ore, which could significantly increase annual production. A prefeasibility study is expected to be completed by the end of 2012. Nine drill rigs are currently active on the property. The focus of open pit drilling is on upgrading resources and mineral inventory. Surface drilling has intersected significant new mineralization, particularly in the south area of the planned pit where the cover is shallower, which could positively impact economics. Underground drilling is also yielding strong results, intersecting higher grades than expected in some areas and zones are open up-dip and to the northwest.

At Lumwana, drilling activity has been ramped up with 11 drill rigs active and an additional four rigs being mobilized. Areas of focus include resource definition drilling at Chimiwungo to convert inferred resources into indicated resources as well as extensional drilling to expand the mineralization. Drilling across the in-pit portion of Chimiwungo East commenced in September and results received from initial drill holes indicate the thickness of the shoot is increasing, in line with expectations. Barrick is advancing an expansion study that could potentially double processing rates. An induced polarization survey is underway in the Chimiwungo South/Mutoma area and a drill program is planned to commence in Q4 2011 to test the potential for shallow mineralization in this area.

INVESTING IN AND DEVELOPING HIGH RETURN PROJECTS IN CONSTRUCTION

Barrick has targeted growth in production to approximately 9 million ounces of gold within the next five years⁹. Total cash costs are expected to benefit from its large, low cost projects, primarily Pueblo Viejo and Pascua-Lama, as these mines

⁹ The target of 9 Moz of annual production within five years reflects a current assessment of the expected production and timeline to complete and commission Barrick's projects currently in construction (Pueblo Viejo and Pascua-Lama) and the Company's current assessment of existing mine site opportunities, some of which are sensitive to metal price and various capital and input cost assumptions.

come on stream. Once at full capacity, these two mines are expected to contribute 1.4-1.5 million ounces of average annual production over the first full five years of operation at low cash costs.

At the Pueblo Viejo project in the Dominican Republic, first production is anticipated in mid-2012. Barrick's share of annual gold production in the first full five years of operation is expected to average 625,000-675,000 ounces at total cash costs of \$275-\$300 per ounce¹⁰.

Total mine construction capital is estimated at \$3.6-\$3.8 billion¹⁰ (100%), or \$2.2-\$2.3 billion (Barrick's 60% share) of which 80% has been committed at the end of the third quarter. Overall construction at the Pueblo Viejo project is now more than 75% complete. Remediation of the starter tailings dam progressed during Q3 with the Company in receipt of all necessary approvals to allow construction of the dam to its full height. At the end of the third quarter, brick lining of all four autoclaves was completed. Nearly all of the concrete has been poured, about 95% of the steel has been erected and more than 7.6 million tonnes of ore have been stockpiled. Work continues toward achieving key milestones, including the connection of power to the site.

As part of a longer-term, optimized power solution for Pueblo Viejo, the Company is advancing a plan to construct a dual fuel power plant at an estimated incremental cost of approximately \$300 million (100% basis) or \$180 million (Barrick's share). The power plant would commence operations utilizing heavy fuel oil, but have the ability to subsequently transition to lower cost liquid natural gas. The new plant is expected to provide lower cost, long term power to the project.

Pascua-Lama is a high quality, world class resource, expected to achieve first production in mid-2013. Average annual gold production is expected to be 800,000-850,000 ounces in its first full five years of operation at negative total cash costs of \$225-\$275 per ounce¹¹, assuming a silver price of \$25 per ounce. Average annual silver

production for the first full five years is expected to be about 35 million ounces. For every \$1 per ounce increase in the silver price, total cash costs are expected to decrease by approximately \$35 per ounce over this period. Total mine construction capital is estimated at \$4.7-\$5.0 billion¹¹, with approximately 50% of the capital committed at the end of the third quarter. In Chile, earthworks are about 80% complete. In Argentina, good progress was made on earthworks, which are approximately 60% complete at the end of Q3. Civil concrete works continue for the structures at the stockpile, grinding and pebble crusher areas, and have started in the Merrill Crowe process plant area. Concrete and steel works continued on the processing facilities in the third quarter.

At the Barriales camp in Chile, the former exploration camp has been demolished and construction is nearing completion on various facilities. The Los Amarillos camp in Argentina, which is targeted to house about 5,500 beds, currently houses 2,680 beds, with a targeted capacity of 3,500 beds to be completed by year end.

The Jabal Sayid copper project in Saudi Arabia is expected to enter production in the second half of 2012 at a total capital cost of approximately \$400 million. Initial production is expected from Lode 2 and total average annual copper production is expected to be 100-130 million pounds over the first full five years of operation. Good potential exists for material extensions to known deposits and new discoveries from an ongoing evaluation of the entire Jabal Sayid site. Current exploration is focused on testing Lode 4 at depth, where mineralization has been intersected in several previous drill holes, including an intercept of 111 meters at 2.67% copper. Several geophysical surveys are also in progress.

At the end of the third quarter, construction is over 60% complete with more than 70% of the capital committed. Bulk earthworks are about 85% complete, underground services are more than 50% complete and concrete poured is 90% complete.

¹⁰ Based on gold and oil price assumptions of \$1,300/oz and \$90/bbl, respectively.

¹¹ Based on gold, silver and oil price assumptions of \$1,300/oz, \$25/oz, and \$90/bbl, respectively and assuming a Chilean peso f/x rate of 475:1.

PROJECTS IN FEASIBILITY

At the Cerro Casale project in Chile, the Environmental Impact Assessment was submitted in the third quarter. The permitting process is anticipated to be approximately 18 months, at which time Barrick will consider a construction decision and commence detailed engineering. Exploration programs will continue in parallel with completing basic engineering and permitting. Discussions with the government and meetings with local communities and indigenous groups are continuing in conjunction with these activities.

Barrick's 75% share of average annual production is anticipated to be 750,000-825,000 ounces of gold and 190-210 million pounds of copper in the first full five years of operation at total cash costs of \$125-\$175 per ounce¹². Estimated total mine construction capital is approximately \$6 billion (100% basis)¹².

At the 50%-owned Donlin Gold project in Alaska, feasibility study revisions, which include updated costs and the utilization of natural gas, are being finalized for submission to the Board of Donlin Gold LLC in Q4 2011. Mine construction capital is expected to be approximately \$6 billion (100% basis) with an additional \$1 billion (100% basis) for the construction of a natural gas pipeline, which is anticipated to lower long term power costs and offer a better environmental and operational solution for power connection to the site. Permitting is expected to commence in the first half of 2012.

At the Reko Diq copper-gold project, in which Barrick holds a 37.5% interest, the Supreme Court of Pakistan affirmed the jurisdiction of the provincial Government of Baluchistan (GoB) to grant the mining license in the third quarter. In September 2011, the GoB informed Tethyan Copper Company (TCC), the project company, that it considered the mining lease application to be incomplete and unsatisfactory. TCC has recently responded to the government's comments on the application and will take appropriate steps to

protect its interest in the property, including through international arbitration if necessary.

At the 50%-owned Kabanga nickel project in Tanzania, the draft feasibility study is being reviewed by the partners. The Environmental Impact Assessment is expected to be submitted in Q4 2011. Preliminary engineering will continue for the remainder of 2011, as well as initiating negotiations to develop a Mineral Development Agreement with the Tanzanian government, prior to making a construction decision in the second half of 2012.

RETURNING CAPITAL TO SHAREHOLDERS

At September 30, 2011, Barrick had a cash balance of \$3 billion¹³ and \$1 billion available for drawdown under its credit facilities, as well as the gold industry's highest credit rating. The Company generated approximately \$4.3 billion in adjusted operating cash flow in the first nine months of 2011. Barrick's strong earnings and operating cash flows, combined with its positive outlook on the gold price, enables it to continue to make high return investments in its project pipeline and also increase the dividend. The Board of Directors has authorized a quarterly dividend of 15 cents per share, which represents a 25% increase from the previous dividend. Over the last five years, Barrick has had a consistent track record of returning capital to shareholders, increasing its dividend by more than 170% on a quarterly basis¹⁴. The quarterly dividend is payable on December 15, 2011 to shareholders on record as of the close of business on November 30, 2011.

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Barrick's vision is to be the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner. Barrick's shares are traded on the Toronto and New York stock exchanges.

¹² Based on gold, copper and oil price assumptions of \$1,300/oz, \$3.25/lb and \$90/bbl, respectively and assuming a Chilean peso f/x rate of 475:1.

¹³ Includes \$525 million cash held at ABG, which may not be readily deployed outside ABG. It also includes \$6 million held at Pueblo Viejo as a result of the first and second draw on the project financing. These funds are to be used to fund the further construction of the project and are not readily deployable by Barrick for other purposes.

¹⁴ The declaration and payment of dividends remains at the discretion of the Board of Directors and will depend on the Company's financial results, cash requirements, future prospects and other factors deemed relevant by the Board.

Key Statistics

Barrick Gold Corporation (in United States dollars) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Operating Results				
Gold production (thousands of ounces) ¹	1,928	2,060	5,862	6,065
Gold sold (thousands of ounces)	1,908	1,949	5,685	5,911
Per ounce data				
Average spot gold price	\$ 1,702	\$ 1,227	\$ 1,534	\$ 1,178
Average realized gold price ²	1,743	1,237	1,550	1,184
Net cash costs ²	328	298	325	297
Total cash costs ²	453	403	445	399
Depreciation ³	153	141	149	138
Other ⁴	16	7	16	6
Total production costs	622	551	610	543
Copper credits	125	105	120	102
Copper production (millions of pounds)	140	84	308	286
Copper sold (millions of pounds)	146	90	309	288
Per pound data				
Average spot copper price	\$ 4.07	\$ 3.29	\$ 4.20	\$ 3.25
Average realized copper price ²	3.54	3.43	3.87	3.20
Total cash costs ²	1.91	1.12	1.65	1.10
Depreciation ³	0.29	0.25	0.27	0.22
Total production costs	2.20	1.37	1.92	1.32
Financial Results (millions)				
Revenues	\$ 4,007	\$ 2,788	\$ 10,523	\$ 7,990
Net earnings ⁵	1,365	942	3,525	2,621
Adjusted net earnings ²	1,385	912	3,506	2,499
EBITDA ²	2,460	1,669	6,378	4,751
Operating cash flow	1,889	1,397	4,014	3,635
Adjusted operating cash flow ²	1,918	1,441	4,295	3,719
Per Share Data (dollars)				
Net earnings (basic)	1.37	0.96	3.53	2.66
Adjusted net earnings (basic) ²	1.39	0.93	3.51	2.54
Net earnings (diluted)	1.36	0.94	3.52	2.63
Weighted average basic common shares (millions)	1,000	986	999	985
Weighted average diluted common shares (millions) ⁶	1,001	998	1,001	997
Return on equity ²	25%	21%	22%	20%
As at				
September 30, December 31,				
2011 2010				
Financial Position (millions)				
Cash and equivalents			\$ 2,965	\$ 3,968
Non-cash working capital			1,991	1,696
Adjusted debt ²			13,049	6,392
Net debt ²			10,086	2,427
Average shareholders' equity			20,924	17,352

¹ Production includes our equity share of gold production at Highland Gold.

² Realized price, net cash costs, total cash costs, adjusted net earnings, EBITDA, adjusted operating cash flow, adjusted debt, net debt and return on equity are non-GAAP financial performance measures with no standard definition under IFRS. See pages 55 - 62 of the Company's MD&A.

³ Represents equity amortization expense divided by equity ounces of gold sold or pounds of copper sold.

⁴ Represents the impact of Barrick Energy and realized gains and losses on non-hedge commodity contracts at the Company's producing mines divided by equity ounces of gold sold or pounds of copper sold.

⁵ Net earnings represents net income attributable to the equity holders of the Company.

⁶ Fully diluted includes dilutive effect of stock options and convertible debt.

Production and Cost Summary

(Unaudited)	Gold Production (attributable ounces) (000's)				Total Cash Costs (\$/oz)			
	Three months ended		Nine months ended		Three months ended		Nine months ended	
	September 30,		September 30,		September 30,		September 30,	
	2011	2010	2011	2010	2011	2010	2011	2010
North America	836	929	2,621	2,413	\$ 415	\$ 394	\$ 405	\$ 426
South America	475	518	1,426	1,743	358	213	358	196
Australia Pacific	472	483	1,394	1,454	609	587	601	567
African Barrick Gold ³	135	122	391	431	687	618	666	552
Other	10	8	30	24	475	494	475	494
Total	1,928	2,060	5,862	6,065	\$ 453	\$ 403	\$ 445	\$ 399

(Unaudited)	Copper Production (attributable pounds) (Millions)				Total Cash Costs (\$/lb)			
	Three months ended		Nine months ended		Three months ended		Nine months ended	
	September 30,		September 30,		September 30,		September 30,	
	2011	2010	2011	2010	2011	2010	2011	2010
South America	65	78	209	236	1.67	\$ 1.12	\$ 1.44	\$ 1.08
Australia Pacific	75	6	99	50	2.13	1.11	2.08	1.19
Total	140	84	308	286	\$ 1.91	\$ 1.12	\$ 1.65	\$ 1.10

(Unaudited)	Total Gold Production Costs (\$/oz)			
	Three months ended		Nine months ended	
	September 30,		September 30,	
	2011	2010	2011	2010
Direct mining costs at market foreign exchange rates	\$ 500	\$ 398	\$ 493	\$ 396
Gains realized on currency hedge and commodity hedge/economic hedge contracts	(58)	(11)	(53)	(10)
Adjustments to direct mining costs ²	(16)	(7)	(16)	(6)
By-product credits	(18)	(11)	(18)	(14)
Copper credits	(125)	(105)	(120)	(102)
Cash operating costs, net basis	283	264	286	264
Royalties	45	34	39	33
Net cash costs¹	328	298	325	297
Copper credits	125	105	120	102
Total cash costs¹	453	403	445	399
Depreciation	153	141	149	138
Adjustments to direct mining costs ²	16	7	16	6
Total production costs	\$ 622	\$ 551	\$ 610	\$ 543

(Unaudited)	Total Copper Production Costs (\$/lb)			
	Three months ended		Nine months ended	
	September 30,		September 30,	
	2011	2010	2011	2010
Cash operating costs	\$ 1.83	\$ 1.11	\$ 1.60	\$ 1.08
Royalties	0.08	0.01	0.05	0.02
Total cash costs¹	1.91	1.12	1.65	1.10
Depreciation	0.29	0.25	0.27	0.22
Total production costs	\$ 2.20	\$ 1.37	\$ 1.92	\$ 1.32

¹ Total cash costs and net cash costs are non-GAAP financial performance measures with no standard meaning under IFRS.

See page 57 of the Company's MD&A.

² Represents realized gains and losses on non-hedge currency and commodity contracts and the impact of Barrick Energy's net contribution.

³ Figures relating to African Barrick Gold are presented on a 100% basis up to March 31, 2010 and a 73.9% basis thereafter, which reflects our equity share of production.

Consolidated Statements of Income

Barrick Gold Corporation (in millions of United States dollars, except per share data) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Revenue (notes 5 and 6)	\$ 4,007	\$ 2,788	\$ 10,523	\$ 7,990
Costs and expenses				
Cost of sales (notes 5 and 7)	1,730	1,301	4,583	3,831
Corporate administration	43	37	123	115
Exploration and evaluation (note 8)	94	56	248	156
Other expense (note 10A)	135	96	391	330
Impairment charges (reversals) (note 10B)	19	(29)	23	(53)
	2,021	1,461	5,368	4,379
Other income (note 10C)	76	35	238	92
Income (loss) from equity investees (note 14)	8	(3)	13	(27)
Gain (loss) on non-hedge derivatives (note 18E)	32	(4)	8	84
Income before finance items and income taxes	2,102	1,355	5,414	3,760
Finance items (note 11)				
Finance income	3	5	10	11
Finance costs	(68)	(40)	(148)	(153)
Income before income taxes	2,037	1,320	5,276	3,618
Income tax expense (note 12)	(654)	(376)	(1,698)	(1,052)
Income from continuing operations	1,383	944	3,578	2,566
Income from discontinued operations (note 4G)	-	11	-	82
Net income	\$ 1,383	\$ 955	\$ 3,578	\$ 2,648
Attributable to:				
Equity holders of Barrick Gold Corporation	\$ 1,365	\$ 942	\$ 3,525	\$ 2,621
Non-controlling interests (note 22)	\$ 18	\$ 13	\$ 53	\$ 27
Earnings per share data attributable to the equity holders of Barrick Gold Corporation (note 9)				
Income from continuing operations				
Basic	\$ 1.37	\$ 0.94	\$ 3.53	\$ 2.58
Diluted	\$ 1.36	\$ 0.93	\$ 3.52	\$ 2.55
Income from discontinued operations				
Basic	\$ -	\$ 0.02	\$ -	\$ 0.08
Diluted	\$ -	\$ 0.01	\$ -	\$ 0.08
Net income				
Basic	\$ 1.37	\$ 0.96	\$ 3.53	\$ 2.66
Diluted	\$ 1.36	\$ 0.94	\$ 3.52	\$ 2.63

The notes to these unaudited interim consolidated financial statements, which are contained in the Third Quarter Report 2011 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Comprehensive Income

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
Net income	\$ 1,383	\$ 955	\$ 3,578	\$ 2,648
Other comprehensive income, net of taxes				
Unrealized gains (losses) on available-for-sale ("AFS") financial securities, net of tax \$10, \$3, \$7, \$1	(75)	28	(70)	27
Realized (gains) losses and impairments on AFS financial securities, net of tax \$1, \$1, \$6, \$nil	(6)	(7)	(50)	(8)
Unrealized gains (losses) on derivatives designated as cash flow hedges, net of tax \$4, \$118, \$17, \$76	(162)	435	165	294
Realized gains on derivatives designated as cash flow hedges, net of tax \$3, \$4, \$49, \$13	(124)	(15)	(300)	(52)
Currency translation adjustments, net of tax \$nil, \$nil, \$nil, \$nil	(94)	14	(61)	1
Total other comprehensive income (loss)	(461)	455	(316)	262
Total comprehensive income	\$ 922	\$ 1,410	\$ 3,262	\$ 2,910
Attributable to:				
Equity holders of Barrick Gold Corporation	\$ 904	\$ 1,397	\$ 3,209	\$ 2,883
Non-controlling interests	\$ 18	\$ 13	\$ 53	\$ 27

The notes to these unaudited interim consolidated financial statements, which are contained in the Third Quarter Report 2011 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Cash Flow

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
OPERATING ACTIVITIES				
Net income	\$ 1,383	\$ 955	\$ 3,578	\$ 2,648
Adjusted for the following items:				
Depreciation	376	316	1,017	936
Accretion	16	5	40	17
Impairment charges (reversals) (note 10B)	19	(29)	23	(53)
Income tax expense (note 12)	654	376	1,698	1,052
Increase in inventory	(199)	(110)	(455)	(242)
Gain on sale/acquisition of long-lived assets/investments	(69)	(16)	(225)	(66)
Other (note 13A)	234	148	(62)	120
Operating cash flows before interest and income taxes	2,414	1,645	5,614	4,412
Net interest paid	(55)	(97)	(106)	(208)
Income taxes paid	(470)	(151)	(1,494)	(569)
Net cash provided by operating activities	1,889	1,397	4,014	3,635
INVESTING ACTIVITIES				
Property, plant and equipment				
Capital expenditures (note 5)	(1,514)	(907)	(3,653)	(2,467)
Sales proceeds	15	27	48	35
Acquisitions (note 4)	(337)	(61)	(7,677)	(813)
Investments				
Purchases	(63)	(26)	(72)	(28)
Sales	9	10	80	10
Other investing activities (note 13B)	(8)	(12)	(81)	(44)
Net cash used in investing activities	(1,898)	(969)	(11,355)	(3,307)
FINANCING ACTIVITIES				
Proceeds on exercise of stock options	10	18	41	49
Proceeds from public issuance of common shares by a subsidiary (note 4E)	-	-	-	884
Long-term debt				
Proceeds	-	-	6,659	782
Repayments	(16)	(72)	(365)	(147)
Dividends	(119)	(118)	(359)	(315)
Funding from non-controlling interests	119	28	298	12
Deposit on silver sale agreement	138	137	138	137
Other financing activities (note 13C)	(2)	(4)	(67)	(22)
Net cash provided by (used in) financing activities	130	(11)	6,345	1,380
Effect of exchange rate changes on cash and equivalents	(19)	13	(7)	9
Net increase (decrease) in cash and equivalents	102	430	(1,003)	1,717
Cash and equivalents at beginning of period (note 18A)	2,863	3,851	3,968	2,564
Cash and equivalents at end of period (note 18A)	\$ 2,965	\$ 4,281	\$ 2,965	\$ 4,281

The notes to these unaudited interim consolidated financial statements, which are contained in the Third Quarter Report 2011 available on our website are an integral part of these consolidated financial statements.

Consolidated Balance Sheets

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	As at September 30, 2011	As at December 31, 2010	As at January 1, 2010
ASSETS			
Current assets			
Cash and equivalents (note 18A)	\$ 2,965	\$ 3,968	\$ 2,564
Accounts receivable	444	370	259
Inventories (note 15)	2,249	1,798	1,488
Other current assets	906	935	518
Total current assets (excluding assets classified as held for sale)	6,564	7,071	4,829
Assets classified as held for sale	-	-	100
Total current assets	6,564	7,071	4,929
Non-current assets			
Equity in investees (note 14)	440	396	1,124
Other investments	188	171	62
Property, plant and equipment (note 16)	27,007	17,890	13,378
Goodwill (note 17)	9,557	6,096	5,197
Intangible assets	500	475	275
Deferred income tax assets	537	625	601
Other assets	2,034	1,913	1,358
Total assets	\$ 46,827	\$ 34,637	\$ 26,924
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable	1,890	1,511	1,221
Debt	198	14	54
Current income tax liabilities	451	550	104
Other current liabilities	354	416	366
Total current liabilities (excluding liabilities classified as held for sale)	2,893	2,491	1,745
Liabilities classified as held for sale	-	-	49
Total current liabilities	2,893	2,491	1,794
Non-current liabilities			
Debt (note 18B)	13,185	6,624	6,124
Provisions (note 20)	2,137	1,768	1,408
Deferred income tax liabilities	3,396	1,971	960
Other liabilities (note 19)	752	566	884
Total liabilities	22,363	13,420	11,170
Equity			
Capital stock (note 21)	17,873	17,820	17,392
Retained earnings (deficit)	3,777	611	(2,535)
Accumulated other comprehensive income	411	727	232
Other	314	314	143
Total equity attributable to Barrick Gold Corporation shareholders	22,375	19,472	15,232
Non-controlling interests (note 22)	2,089	1,745	522
Total equity	24,464	21,217	15,754
Contingencies and commitments (note 16 and 23)			
Total liabilities and equity	\$ 46,827	\$ 34,637	\$ 26,924

The notes to these unaudited interim consolidated financial statements, which are contained in the Third Quarter Report 2011 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Changes in Equity

Barrick Gold Corporation

Attributable to equity holders of the company

(in millions of United States dollars) (Unaudited)	Capital stock	Retained earnings (deficit)	Accumulated other comprehensive income (loss)	Other ¹	Total equity attributable to shareholders	Non-controlling interests	Total equity
At January 1, 2011	\$ 17,820	\$ 611	\$ 727	\$ 314	\$ 19,472	\$ 1,745	\$ 21,217
Net income	-	3,525	-	-	3,525	53	3,578
Total other comprehensive income (loss)	-	-	(316)	-	(316)	-	(316)
Total comprehensive income	-	3,525	(316)	-	3,209	53	3,262
Transactions with owners							
Dividends	-	(359)	-	-	(359)	-	(359)
Issued on exercise of stock options	41	-	-	-	41	-	41
Recognition of stock option expense	12	-	-	-	12	-	12
Funding from non-controlling interests	-	-	-	-	-	298	298
Other decrease in non-controlling interests	-	-	-	-	-	(7)	(7)
Total transactions with owners	53	(359)	-	-	(306)	291	(15)
At September 30, 2011	\$ 17,873	\$ 3,777	\$ 411	\$ 314	\$ 22,375	\$ 2,089	\$ 24,464
At January 1, 2010	\$ 17,392	\$ (2,535)	\$ 232	\$ 143	\$ 15,232	\$ 522	\$ 15,754
Net income	-	2,621	-	-	2,621	27	2,648
Total other comprehensive income	-	-	262	-	262	-	262
Total comprehensive income	-	2,621	262	-	2,883	27	2,910
Transactions with owners							
Dividends	-	(315)	-	-	(315)	-	(315)
Issued on exercise of stock options	49	-	-	-	49	-	49
Recognition of stock option expense	12	-	-	-	12	-	12
Recognized on initial public offering of African Barrick Gold (note 4E)	-	-	-	276	276	-	276
Funding from non-controlling interests	-	-	-	-	-	12	12
Other increase in non-controlling interests	-	-	-	-	-	1,061	1,061
Total transactions with owners	61	(315)	-	276	22	1,073	1,095
At September 30, 2010	\$ 17,453	\$ (229)	\$ 494	\$ 419	\$ 18,137	\$ 1,622	\$ 19,759

¹ Includes additional paid-in capital as at September 30, 2011: \$276 million (December 31, 2010: \$276 million; September 30, 2010: \$276 million; January 1, 2010: \$ nil) and convertible borrowings - equity component as at September 30, 2011: \$38 million (December 31, 2010: \$38 million; September 30, 2010: \$143 million; January 1, 2010: \$143 million).

The notes to these unaudited interim consolidated financial statements, which are contained in the Third Quarter Report 2011 available on our website are an integral part of these consolidated financial statements.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this Third Quarter Report 2011, including any information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "will", "anticipate", "contemplate", "target", "plan", "continue", "budget", "may", "intend", "estimate" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Company cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Barrick to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: 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; changes in the worldwide price of gold, copper or certain other commodities (such as silver, fuel and electricity); fluctuations in currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; the ability of the Company to complete or successfully integrate an announced acquisition proposal; legislative, political or economic developments in the jurisdictions in which the Company carries on business, including Zambia and Saudi Arabia; operating or technical difficulties in connection with mining or development activities; employee relations; availability and costs associated with mining inputs and labor; the speculative nature of exploration and development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves; changes in costs and estimates associated with our projects; adverse changes in our credit rating, level of indebtedness and liquidity, contests over title to properties, particularly title to undeveloped properties; the organization of our previously held African gold operations under a separate listed entity; the risks involved in the exploration, development and mining business. Certain of these factors are discussed in greater detail in the Company's most recent Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

The Company disclaims 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.