FOURTH QUARTER AND YEAR-END REPORT 2009

FEBRUARY 18, 2010

Based on US GAAP and expressed in US dollars

For a full explanation of results, the Financial Statements and Management Discussion & Analysis, 2010 Outlook, mine statistics and gold reserves and resources please see the Company's website, www.barrick.com.

Barrick Reports Q4 2009 Financial and Operating Results

Highlights

- Adjusted Q4 net income rose 118% to a record $604 million ($0.61 per share)[1] from $277 million ($0.32 per share) in Q4 2008. Adjusted operating cash flow rose 110% to a record $921 million[1] from $439 million in the same prior year period.
- Reported Q4 net income of $215 million ($0.22 per share) reflects a $241 million ($0.24 per share) mark-to-market (MTM) charge mainly related to the previously announced elimination of the Gold Hedges[2], non-cash impairment charges of $102 million ($0.10 per share) and a $59 million ($0.06 per share) reduction in deferred tax assets resulting from a reduction in the Ontario corporate tax rate. Reported Q4 operating cash flow was negative $4.30 billion, primarily reflecting the $5.22 billion cash settlement related to the Gold Sales Contracts[2].
- Barrick now provides investors full leverage to the gold price on the industry's largest unhedged production and reserves. The Company grew gold reserves for the fourth consecutive year to 139.8 million ounces[3].
- Q4 production was 1.90 million ounces at total cash costs of $474 per ounce or net cash costs of $321 per ounce[1]. Full year gold production of 7.42 million ounces at total cash costs of $466 per ounce or net cash costs of $363 per ounce was within original guidance and continued Barrick's strong track record of meeting its operating targets.
- The Pueblo Viejo and Pascua-Lama projects remain on schedule and in line with their capital budgets.
- Today Barrick announced the creation of African Barrick Gold (ABG), a new company whose equity it will seek to list with the United Kingdom Listing Authority and to admit to trading on the London Stock Exchange. ABG will hold Barrick's African gold mines and exploration properties. African Barrick Gold will offer approximately 25% of its equity in an initial public offering (IPO) and Barrick will retain the remaining interest.
- Barrick has agreed to acquire an additional 25% interest in the Cerro Casale project in Chile from Kinross Gold Corporation for consideration of $475 million comprised of $455 million cash and the elimination of a $20 million contingent obligation which was payable by Kinross to Barrick on a production decision, thereby increasing the Company's interest in Cerro Casale to 75% and gaining control of the project.
- The feasibility study optimization work at Cerro Casale has been completed. Pre-production capital is expected to be about $4.2 billion (100% basis). Barrick's 75% share of average annual production is anticipated to be about 750,000-825,000 ounces of gold and 170-190 million pounds of copper in its first full five years of operation at total cash costs of about $240-$260 per ounce[4]. On a life of mine basis, the Company's share of average annual production is anticipated to be about 600,000-650,000 ounces of gold and about 170-190 million pounds of copper at total cash costs of about $140-$160 per ounce.
- Barrick's production is expected to increase to 7.6-8.0 million ounces in 2010, net of the African Barrick Gold IPO, at lower total cash costs of $425-$455 per ounce or net cash costs of $345-$375 per ounce[5]. This assumes no operational disruption at Cortez Hills and that Barrick's motion for a limited preliminary injunction of activities is accepted.

[1] Adjusted net income, adjusted operating cash flow, total cash costs per ounce, net cash costs per ounce are non-GAAP financial measures. See pages 60-65 of Barrick's 2009 Year-End Report.
[2] The Gold Hedges are fixed price (non-participating) gold contracts and the Floating Contracts are floating spot-price (fully-participating) gold contracts. The Gold Hedges with the Floating Contracts comprise the Gold Sales Contracts.
[3] Calculated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For United States reporting purposes, Industry Guide 7 (under the Securities Exchange Act of 1934), as interpreted by the Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Accordingly, for U.S. reporting purposes, Cerro Casale is classified as mineralized material. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see pages 126-131 of Barrick's 2009 Year-End Report.
[4] Based on gold price, copper price, and oil price assumptions of $950 per ounce, $2.50 per pound and $75 per barrel, respectively, and assuming a Chilean peso foreign exchange rate of 525:1.
[5] Based on a copper price assumption of $2.75 per pound.

Q4 production was 1.90 million ounces of gold at total cash costs of $474 per ounce or net cash costs of $321 per ounce. Full year production of 7.42 million ounces at total cash costs of $466 per ounce or net cash costs of $363 per ounce was within original guidance. The realized gold price for the quarter was a record $1,119 per ounce[6] and compares to the average spot price of $1,100 per ounce. Cash margins increased to about 58% or $645 per ounce[6] from approximately 42% or $338 per ounce in the same prior year quarter. Net cash margins increased to about 71% or $798 per ounce[6] from approximately 53% or $427 per ounce in Q4 2008.

Q4 adjusted net income rose 118% to a record $604 million ($0.61 per share) and reflects higher gold and copper margins and higher copper sales, partly offset by lower gold sales, compared to adjusted net income of $277 million ($0.32 per share) in Q4 2008. Reported Q4 net income of $215 million ($0.22 per share) includes a $241 million ($0.24 per share) MTM charge mainly related to the previously announced elimination of the Gold Hedges, non-cash impairment charges of $102 million ($0.10 per share) and a $59 million ($0.06 per share) reduction in deferred tax assets resulting from a reduction in the Ontario corporate tax rate. Q4 adjusted operating cash flow increased by 110% to a record $921 million reflecting the higher adjusted net income. Reported Q4 operating cash flow was negative $4.30 billion reflecting the $5.22 billion cash settlement related to the Gold Sales Contracts.

"In addition to meeting our operating targets, we achieved a number of significant milestones which have enhanced the value proposition of Barrick," said Aaron Regent, Barrick's President and CEO. "We delivered the Buzwagi mine on time and on budget and with planned new low cost production from Cortez Hills starting in Q1, we expect higher production and lower cash costs in 2010. We moved Pascua-Lama into construction and significantly advanced Pueblo Viejo and both are progressing in line with expectations. All of these projects are anticipated to contribute significant low cost production for many years to come. We also grew the industry's largest reserves which are now 100% unhedged with the elimination of our Gold Hedges in the last quarter, ahead of the schedule we set for ourselves. Throughout, we remained committed to strive toward the highest social responsibility standards as evidenced by the Company's renewed listing on the Dow Jones Sustainability Index."

ELIMINATION OF GOLD HEDGES

During the quarter, Barrick completed the elimination of its Gold Hedges based on an increasingly positive outlook for gold, using net proceeds from the equity and long-term debt offerings. The Company now has full leverage to the gold price on the industry's largest gold production and reserves. The Floating Contracts[2] obligation has been reduced to $0.7 billion. This obligation is similar to a US dollar floating rate long-term obligation and has primarily 10 year terms with commercial banks at an average financing charge of between 2% and 3%. No activity in the gold market is required to settle the obligation and the Company fully participates in any movements in the gold price.

In the last two years, Barrick has eliminated its legacy project Gold Hedge position of 9.5 million ounces at a weighted average gold price of approximately $930 per ounce, by either settling its fixed price contracts or by converting fixed price contracts into Floating Contracts.

PRODUCTION AND COSTS

The North America region performed ahead of expectations, producing 0.60 million ounces at total cash costs of $523 per ounce in Q4. As disclosed previously, the Goldstrike mine is in a waste stripping phase, which is anticipated to be completed by mid-2010. The mine produced 0.21 million ounces at total cash costs of $528 per ounce. Cortez contributed production of 0.17 million ounces at total cash costs of $382 per ounce. Higher production as a result of higher grades is expected from the Cortez property once Cortez Hills is in operation.

[6] Realized price, cash margins, net cash margins are non-GAAP financial measures. See pages 60-65 of Barrick's 2009 Year-End Report.

The South American business unit produced 0.54 million ounces at total cash costs of $253 per ounce in Q4. The Lagunas Norte mine produced 0.21 million ounces at total cash costs of $164 per ounce on lower grades, which are expected to continue into 2010. Despite lower grades, Lagunas Norte is expected to deliver another strong performance in 2010 with expected production of 0.82-0.85 million ounces at total cash costs of $180-$200 per ounce. As anticipated, the Veladero mine had a strong quarter with production of 0.28 million ounces at total cash costs of $296 per ounce due to access to higher grades from both the Amable and Federico pits and the completion of the crusher expansion in Q3, which is expected to increase throughput from 50,000-85,000 tons per day. Production at Veladero is expected to increase to 1.09-1.16 million ounces at total cash costs of $270-$310 per ounce in 2010 as a result of this higher expected throughput and higher grades. Successful in-fill drilling results at the Pierina mine have extended its expected life through to mid-2013.

The Australia Pacific business unit contributed production of 0.54 million ounces at total cash costs of $607 per ounce in Q4. Performance at Porgera of 0.15 million ounces at total cash costs of $532 per ounce was impacted by power supply issues in December which have since been resolved.

Q4 production from the African business unit was 0.21 million ounces at total cash costs of $617 per ounce. Higher production and lower cash costs as compared to the prior year quarter were due to the new Buzwagi mine, which produced 66,000 ounces at total cash costs of $511 per ounce. By the end of the quarter, the mine had successfully ramped up and is expected to produce 0.24-0.26 million ounces to Barrick's account at total cash costs of $310-$350 per ounce in 2010.

Q4 copper production was 98 million pounds at lower than expected total cash costs of $1.08 per pound, driven by a higher relative contribution from the lower cost Zaldívar operation in South America. The Company benefited from its copper hedge position, realizing $3.44 per pound, $0.43 per pound higher than the average spot price in Q4. Utilizing option collar strategies, the Company has put in place floor protection on approximately 80% of its copper production for 2010 at an average price of $2.19 per pound but can fully participate in copper price upside on approximately 100% of 2010 production up to a maximum average price of $3.63 per pound.

PROJECTS UPDATE

Barrick's three advanced projects remain on schedule and in line with their capital budgets. They begin contributing significant low cost production starting with Cortez Hills, which is essentially complete and in the final stages of commissioning. The project is anticipated to be completed in line with its $500 million pre-production capital budget and is expected to become the seventh mine in five years which Barrick has delivered on time. The entire Cortez property is expected to produce 1.08-1.12 million ounces at total cash costs of $295-$315 per ounce in 2010, subject to Cortez Hills being allowed to operate consistent with Barrick's motion for a limited preliminary injunction of activities, currently before the US District Court[7].

The Pueblo Viejo project in the Dominican Republic is advancing on schedule with initial production anticipated in the fourth quarter of 2011. The majority of site preparation earthworks has been completed, about 44,000 cubic meters of concrete poured and 1,500 tons of steel has been erected. As a result of a plan to accelerate the previously phased expansion of the processing plant from 18,000-24,000 tonnes per day and other updates to the mine plan, Barrick's 60% share of annual gold production in its first full five years of operation is now expected to increase to an average of 625,000-675,000 ounces, up from 600,000-650,000 ounces, at lower total cash costs of $250-$275 per ounce[8] compared to $275-$300 per ounce. The project continues to track within its budget estimate, but as a result of the plan to accelerate the expansion in processing capacity, the previously disclosed expansion capital of $0.3

[7] In December 2009, the appeal of the denial of a preliminary injunction sought by certain opponents of the Cortez Hills Project was denied in part and granted in part. As a result, the Company has sought a limited injunction that would restrict groundwater pumping to current levels and enjoin trucking of refractory ore (representing approximately 3% of the ore) to Goldstrike pending completion of a supplemental EIS. The plaintiffs have sought a broader injunction that would enjoin further construction and operation of the Project pending completion of the supplemental EIS.

[8] Based on gold price and oil price assumptions of $950 per ounce and $75 per barrel, respectively.

billion will be brought forward such that pre-production capital is expected to be about $3.0 billion (100% basis). Barrick has continued to grow the reserves at Pueblo Viejo. Since acquiring the project with the Placer Dome acquisition, reserves have increased approximately 77% or 10.3 million ounces to 23.7 million ounces[3] (100% basis), resulting in an expected mine life of over 25 years.

At the Pascua-Lama project on the border of Chile and Argentina, detailed engineering is about 90% complete. Major earthworks on the Chilean side are advancing, the portal for the tunnel which provides access for the shipment of ore between Chile and Argentina has been established, and the Barrealis camp has been progressing well with about 540 people currently on site. In Argentina, contractors for early earthworks site preparation have mobilized to site. Over 25% of the capital has been committed, securing the mining fleet, processing mills, camp accommodation and earthworks contractors. The project remains in line with its pre-production capital budget of $2.8-$3.0 billion and is on schedule to enter production in the first quarter of 2013. Average annual gold production is expected to be 750,000–800,000 ounces in its first full five years of operation at total cash costs of $20-$50 per ounce[9] assuming a silver price of $12 per ounce. For every $1 per ounce increase in the silver price, total cash costs are expected to decrease by about $35 per ounce over this period.

The feasibility study optimization work at Cerro Casale has been completed. Pre-production capital is expected to be about $4.2 billion (100% basis) with a construction period of approximately 3 years following the receipt of key permits. Pre-production capital is higher than indicated in the pre-feasibility study due to additional expected expenditures related to increased processing capacity, a change from SAG milling to High Pressure Grinding Rolls, and an increase in the Chilean peso foreign exchange rate. Total cash costs are expected to be lower than the prefeasibility study indicated as a result of further optimization of the mine plan, improved metallurgical recoveries and cost efficiencies as a result of the change to High Pressure Grinding Rolls. The next step is to review additional permit requirements before considering a construction decision.

Barrick has agreed to acquire an additional 25% interest in the Cerro Casale project in Chile from Kinross Gold Corporation for consideration of $475 million comprised of $455 million cash and the elimination of a $20 million contingent obligation which was payable by Kinross to Barrick on a production decision, thereby increasing the Company's interest in the project to 75%. Cerro Casale is one of the world's largest undeveloped gold-copper deposits, with gold reserves of 23.2 million ounces and 5.8 billion pounds of copper in gold reserves[3] (100% basis) providing for an expected mine life of about 20 years. The project is located in the Maricunga district of Region III in Chile, 130 kilometers north of the Pascua-Lama project. Its proximity to Pascua-Lama is expected to provide opportunities for construction and operating synergies. Upon completion of the transaction with Kinross Gold, Barrick's 75% share of average annual production is anticipated to be about 750,000-825,000 ounces of gold and 170-190 million pounds of copper in its first full five years of operation at total cash costs of about $240-$260 per ounce assuming a copper price of $2.50 per pound. A $0.25 per pound change in the copper price would result in an approximate $50 per ounce impact on the expected total cash cost per ounce over this period. On a life of mine basis, the Company's share of average annual production is anticipated to be about 600,000-650,000 ounces of gold and about 170-190 million pounds of copper at total cash costs of about $140-$160 per ounce.

Barrick's agreement to purchase a 70% interest in the El Morro project from Xstrata Copper Chile S.A. was not completed in the first quarter of 2010, as anticipated. Rather, Xstrata refused to convey the interest to Barrick, asserting that it was obliged to sell the El Morro interest to New Gold Inc., which apparently had previously agreed to acquire the interest from Xstrata as a proxy for the benefit of Goldcorp. Barrick disputes

[9] Total cash costs are calculated net of silver credits assuming silver, gold, and oil prices of $12 per ounce, $950 per ounce, $75 per barrel, respectively.

that Xstrata or New Gold could properly sell the interest to Goldcorp and has filed an action in Ontario involving New Gold, Goldcorp and Xstrata in order to protect its rights under an October 2009 Sale Agreement with Xstrata. Barrick intends to vigorously pursue its claims and expects that the Ontario courts will ultimately respect Barrick's rights notwithstanding the disputed Xstrata-Goldcorp transaction.

RESERVES AND RESOURCES

At year-end 2009, the Company grew the industry's largest unhedged proven and probable reserve base for the fourth consecutive year to 139.8 million ounces, based on an $825 per ounce gold price[10].

Measured and indicated resources are 61.8 million ounces and inferred resources are 31.6 million ounces[3], based on a $900 per ounce gold price.

The exploration[11] budget of $170-$180 million for 2010 is weighted towards near-term resource additions and conversion at our existing mines while still providing support for earlier stage exploration in our operating districts. North America is expected to be allocated about 44% of the total budget, with 38% of the total budget targeted for Nevada. About 35% is expected to be spent in the Australia Pacific region, including Papua New Guinea, which is expected to provide future growth opportunities. Approximately 10% is to be targeted for the South America region with the remainder divided between Africa and other emerging areas. In addition, the Company expects $210-$230 million in project expenses, which are primarily attributable to the expected completion of feasibility studies as well as the cost of studies to evaluate additional reserve and resource potential at Cortez Hills and project feasibility studies at Lagunas Norte.

CORPORATE DEVELOPMENT

Barrick announced today the creation of African Barrick Gold, a new company whose equity it will seek to list with the United Kingdom Listing Authority and to admit to trading on the London Stock Exchange, subject to market conditions. ABG also intends to seek a future listing on the Dar es Salaam Stock Exchange in Tanzania. In each case, the new listing will be subject to ABG fulfilling all of the listing requirements of the London Stock Exchange and the Dar es Salaam Stock Exchange as applicable. African Barrick Gold will hold Barrick's African gold mines and exploration properties. ABG will offer approximately 25%[12] of its equity in an IPO and Barrick will retain the remaining interest. The pricing and terms are yet to be determined; however, the offering is expected to be priced in late March, with closing expected to occur by the end of March. ABG is expected to have an initial cash balance of $0.28 billion and the net offering proceeds will be paid to Barrick. This return of capital to Barrick is expected to provide increased financial capacity to fund the Company's pipeline of development projects.

African Barrick Gold is expected to produce approximately 800,000-850,000 ounces in 2010 and had total reserves of 16.8 million ounces[3] (100% basis) as of December 31, 2009. "As an Africa-focused public company, we believe that the new company will be better positioned to generate shareholder value from its operating platform. African Barrick Gold's range of growth options and ability to finance those options will be expanded and the intensity with which these options will be pursued will be improved and will be driven by an incentivized management team, guided by an experienced Board of Directors. In addition, we expect that listing on the Dar es Salaam Stock Exchange will enhance the profile of the new company in Tanzania and allow for local participation in this national champion." said Barrick's President and CEO, Aaron Regent.

FINANCIAL POSITION

At December 31, 2009, Barrick had the gold industry's highest credit rating, a cash balance of $2.6 billion, a $1.5 billion undrawn credit facility, and a net debt to total capitalization ratio of

[10] Proven and probable reserves at Cerro Casale and Round Mountain are calculated assuming a gold price of $800 per ounce.

[11] Barrick's exploration programs are designed and conducted under the supervision of Robert Krcmarov, 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.

[12] If the overallotment option is exercised in full, additional equity will be offered leaving Barrick with a 72.5% interest in ABG.

approximately 0.18. The Company is positioned to generate significant operating cash flow in 2010 in what we expect to be a positive gold price environment.

OUTLOOK AND GUIDANCE

The Company expects 2010 gold production to increase to about 7.6-8.0 million ounces, net of the African Barrick Gold IPO, at lower total cash costs of $425-$455 per ounce or lower net cash costs of $345-$375 per ounce. In the event that the District Court issues a decision that differs substantially from Barrick's motion for a tailored injunction of activities at Cortez Hills, the Company will re-evaluate operating guidance for 2010. Higher production and lower cash cost guidance for 2010, as compared to 2009, primarily reflects new low cost production from the start-up of Cortez Hills, higher production and lower costs from Veladero as a result of higher grades and increased throughput from the crusher expansion and a full year of production from the new Buzwagi mine. Production is weighted toward the second half of 2010 as Cortez Hills ramps up and Goldstrike completes its waste-stripping phase. Total cash costs are expected to be correspondingly lower in the second half of the year. Production for 2011 is expected to be in a similar range to 2010 at slightly higher total cash costs after factoring in inflation. Subsequent to 2011, total cash costs are expected to benefit from lower cost projects, primarily Pascua-Lama and Pueblo Viejo, as these come on stream.

Copper production for 2010 is expected to be 340-365 million pounds at total cash costs of $1.10-$1.20 per pound. Lower copper production and lower total cash costs reflect the planned divestiture of the Osborne mine in the second half of 2010. Accordingly, copper production and copper sales are expected to be weighted to the first half of 2010.

Project capital expenditures for 2010 are expected to be in the range of $1.6-$1.8 billion[13] mainly due to the accelerated construction activities at Pueblo Viejo and Pascua-Lama. Mine site expansion capital is anticipated to be $225-$275 million. Sustaining capital expenditures for the mine sites, regions and corporate are expected to be $1.0-$1.2 billion.

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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.

Outlook Assumptions and Economic Sensitivity Analysis

	2010 Guidance Assumption	Hypothetical Change	Impact on Total Cash Cost
Gold total cash costs			
Gold royalties and production taxes	$ 1,050/oz	$50/oz	$2/oz
Crude oil price*	$ 75/bbl	$10/bbl	$1/oz
Australian dollar exchange rate*	0.90 : 1	10%	-
Argentinean peso exchange rate	4 : 1	10%	$1/oz
Copper total cash costs			
Crude oil price*	$75/bbl	$10/bbl	$0.01/lb
Chilean peso exchange rate	525 : 1	10%	$0.01/lb

* Due to hedging activities, we are largely protected against changes in these factors.

[13] Represents Barrick's share of expenditures and includes capitalized interest of about $250 million in 2010.

Key Statistics

Barrick Gold Corporation (in United States dollars) (Unaudited)	Three months ended December 31, 2009	Three months ended December 31, 2008	Twelve months ended December 31, 2009	Twelve months ended December 31, 2008
Operating Results				
Gold production (thousands of ounces)[1]	**1,898**	2,112	**7,423**	7,657
Gold sold (thousands of ounces)[1]	**1,823**	2,190	**7,306**	7,595
Per ounce data				
Average spot gold price	**$ 1,100**	$ 794	**$ 972**	$ 872
Average realized gold price[2]	**$ 1,119**	809	**$ 985**	872
Net cash costs[5]	**321**	382	**363**	337
Total cash costs[3]	**474**	471	**466**	443
Amortization and other[4]	**122**	115	**119**	115
Copper credits	**153**	89	**103**	106
Total production costs	**596**	586	**585**	558
Copper production (millions of pounds)	**98**	109	**393**	370
Copper sold (millions of pounds)	**118**	105	**380**	367
Per pound data				
Average spot copper price	**$ 3.01**	$ 1.79	**$ 2.34**	$ 3.15
Average realized copper price[2]	**$ 3.44**	3.06	**$ 3.16**	3.39
Total cash costs[3]	**1.08**	1.16	**1.17**	1.19
Amortization and other[4]	**0.19**	0.25	**0.20**	0.33
Total production costs	**1.27**	1.41	**1.37**	1.52
Financial Results (millions)				
Sales	**$ 2,358**	$ 2,094	**$ 8,136**	$ 7,613
Net income (loss)	**215**	(468)	**(4,274)**	785
Adjusted net income[6]	**604**	277	**1,810**	1,661
Operating cash flow	**(4,300)**	439	**(2,322)**	2,254
Adjusted operating cash flow[7]	**921**	439	**2,899**	2,254
Per Share Data (dollars)				
Net income (loss) (basic)	**0.22**	(0.54)	**(4.73)**	0.90
Adjusted net income (basic)[6]	**0.61**	0.32	**2.00**	1.90
Net income (loss) (diluted)	**0.21**	(0.53)	**(4.73)**	0.89
Weighted average basic common shares (millions)	**984**	872	**903**	872
Weighted average diluted common shares (millions)[8]	**996**	883	**903**	885

	As at December 31, 2009	As at December 31, 2008
Financial Position (millions)		
Cash and equivalents	**$ 2,564**	$ 1,437
Non-cash working capital	**655**	1,037
Debt[9]	**6,982**	4,556
Equity	**15,547**	15,459

[1] Production includes equity gold ounces in Highland Gold. Production also includes an additional 40% share of production from the Cortez mine from March 1, 2008 onwards, an additional 50% interest in Hemlo from January 1, 2009 onwards and 100% of Storm from October 1, 2008 onwards.

[2] Realized price is a non-GAAP financial performance measure with no standard meaning under US GAAP. See page 64 of the Company's MD&A.

[3] Total cash costs is a non-GAAP financial performance measure with no standard meaning under US GAAP. See page 62 of the Company's MD&A.

[4] Represents equity amortization expense, unrealized losses on non-hedge currency and commodity contracts and inventory purchase accounting adjustments at the Company's producing mines, divided by equity ounces of gold sold or pounds of copper sold.

[5] Net cash costs is a non-GAAP financial performance measure with no standard meaning under US GAAP. See page 62 of the Company's MD&A.

[6] Adjusted net income is a non-GAAP financial performance measure with no standard meaning under US GAAP. See page 60 of the Company's MD&A.

[7] Adjusted operating cash flow is a non-GAAP financial performance measure with no standard meaning under US GAAP. See page 61 of the Company's MD&A.

[8] Fully diluted, includes dilutive effect of stock options and convertible debt.

[9] Debt includes the current and long term portions of our outstanding debt instruments (2009: $6,335, 2008: $4,556) as well as the remaining settlement obligation attributable to the gold sales contracts (2009: $647, 2008: $nil).

Production and Cost Summary

	Gold Production (attributable ounces) (000's)				**Total Cash Costs** (US$/oz)			
	Three months ended December 31,		Year ended December 31,		Three months ended December 31,		Year ended December 31,	
(Unaudited)	**2009**	2008	**2009**	2008	**2009**	2008	**2009**	2008
North America[1]	**597**	946	**2,810**	3,028	**$ 523**	$ 483	**$ 504**	$ 493
South America	**542**	512	**1,889**	2,111	**253**	275	**265**	251
Australia Pacific	**537**	532	**1,977**	1,942	**607**	610	**588**	550
Africa	**213**	115	**716**	545	**617**	656	**545**	560
Other	**9**	7	**31**	31	**494**	410	**494**	410
Total	**1,898**	2,112	**7,423**	7,657	**$ 474**	$ 471	**$ 466**	$ 443

	Copper Production (attributable pounds) (Millions)				**Total Cash Costs** (US$/lb)			
	Three months ended December 31,		Year ended December 31,		Three months ended December 31,		Year ended December 31,	
(Unaudited)	**2009**	2008	**2009**	2008	**2009**	2008	**2009**	2008
South America	**75**	89	**302**	295	**$ 1.03**	$ 1.11	**$ 1.17**	$ 1.08
Australia Pacific	**23**	20	**91**	75	**1.25**	1.43	**1.15**	1.64
Total	**98**	109	**393**	370	**$ 1.08**	$ 1.16	**$ 1.17**	$ 1.19

	Total Gold Production Costs (US$/oz)			
	Three months ended December 31,		Year ended December 31,	
(Unaudited)	**2009**	2008	**2009**	2008
Direct mining costs at market foreign exchange rates	**$ 462**	$ 415	**$ 430**	$ 441
(Gains) losses realized on currency hedge and commodity hedge/economic hedge contracts	**(14)**	31	**11**	(17)
By-product credits	**(15)**	(6)	**(11)**	(13)
Copper credits	**(153)**	(89)	**(103)**	(106)
Cash operating costs, net basis	**280**	351	**327**	305
Royalties	**36**	24	**30**	27
Production taxes	**5**	7	**6**	5
Net cash costs[2]	**321**	382	**363**	337
Copper credits	**153**	89	**103**	106
Total cash costs[2]	**474**	471	**466**	443
Amortization	**119**	104	**117**	109
Unrealized losses (gains) on non-hedge currency and commodity contracts	**(1)**	8	**(1)**	2
Inventory purchase accounting adjustments and other	**4**	3	**3**	4
Total production costs	**$ 596**	$ 586	**$ 585**	$ 558

	Total Copper Production Costs (US$/lb)			
	Three months ended December 31,		Year ended December 31,	
(Unaudited)	**2009**	2008	**2009**	2008
Cash operating costs	**$ 1.07**	$ 1.15	**$ 1.16**	$ 1.17
Royalties	**0.01**	0.01	**0.01**	0.02
Total cash costs[2]	**1.08**	1.16	**1.17**	1.19
Amortization	**0.19**	0.25	**0.20**	0.33
Total production costs	**$ 1.27**	$ 1.41	**$ 1.37**	$ 1.52

[1] Barrick's share of Cortez production and total cash costs increased to 100% effective March 1, 2008. Barrick's share of Storm production and total cash costs increased to 100% effective October 1, 2008. Production includes an additional 50% interest in Hemlo from January 1, 2009 onwards and Barrick's share of Hemlo total cash costs increased to 100% effective May 1, 2009.

[2] Total cash costs and net cash costs are non-GAAP financial performance measures with no standard meaning under US GAAP. See page 62 of the Company's MD&A.

Consolidated Statements of Income

Barrick Gold Corporation
For the years ended December 31,
(in millions of United States dollars, except per share data)

	2009	2008	2007
Sales (notes 4 and 5)	**$ 8,136**	$ 7,613	$ 6,014
Costs and expenses			
Cost of sales (notes 4 and 6)[1]	**3,807**	3,706	2,998
Amortization and accretion (notes 4 and 15B)	**1,073**	957	990
Corporate administration	**171**	155	155
Exploration (notes 4 and 7)	**141**	198	168
Project development expense (note 7)	**85**	242	188
Elimination of gold sales contracts (note 20H)	**5,933**	-	-
Other expense (note 8A)	**343**	302	200
Impairment charges (note 8B)	**277**	598	42
	11,830	6,158	4,741
Interest income	**10**	39	141
Interest expense (note 20B)	**(57)**	(21)	(113)
Other income (note 8C)	**112**	291	110
Write-down of investments (note 8B)	**(1)**	(205)	(23)
	64	104	115
Income (loss) from continuing operations before income taxes and other items	**(3,630)**	1,559	1,388
Income tax expense (note 9)	**(648)**	(594)	(313)
Loss from equity investees (note 12)	**(87)**	(64)	(43)
Income (loss) from continuing operations before non-controlling interests	**(4,365)**	901	1,032
Income (loss) from discontinued operations (note 3J)	**97**	(104)	73
Income (loss) before non-controlling interests	**(4,268)**	797	1,105
Non-controlling interests (note 27)	**(6)**	(12)	14
Net income (loss)	**$ (4,274)**	$ 785	$ 1,119
Earnings (loss) per share data (note 10)			
Income (loss) from continuing operations			
Basic	**$ (4.84)**	$ 1.02	$ 1.21
Diluted	**$ (4.84)**	$ 1.01	$ 1.19
Income (loss) from discontinued operations			
Basic	**$ 0.11**	$ (0.12)	$ 0.08
Diluted	**$ 0.11**	$ (0.12)	$ 0.09
Net income (loss)			
Basic	**$ (4.73)**	$ 0.90	$ 1.29
Diluted	**$ (4.73)**	$ 0.89	$ 1.28

[1] Exclusive of amortization.

The notes to these unaudited consolidated financial statements, which are contained in the Fourth quarter and Year-end report, available on our website, are an integral part of these unaudited consolidated financial statements.

Consolidated Statements of Cash Flow

Barrick Gold Corporation
For the years ended December 31,
(in millions of United States dollars)

	2009	2008	2007
OPERATING ACTIVITIES			
Net income (loss)	**$ (4,274)**	$ 785	$ 1,119
Amortization and accretion (notes 4 and 15B)	**1,073**	957	990
Impairment charges and write-down of investments (note 8B)	**278**	803	65
Income tax expense (note 9)	**648**	594	313
Income taxes paid	**(376)**	(575)	(585)
Increase in inventory	**(372)**	(370)	(258)
Elimination of gold sales contracts (note 20H)	**5,933**	-	-
Payment on obligation of gold sales contracts (note 20H)	**(5,221)**	-	-
Gain on sale/acquisition of long-lived assets (note 8C)	**(85)**	(187)	(2)
Income (loss) from discontinued operations (note 3J)	**(97)**	104	(73)
Operating cash flows of discontinued operations (note 3J)	**7**	26	35
Other items (note 11A)	**164**	117	164
Net cash provided by (used in) operating activities	**(2,322)**	2,254	1,768
INVESTING ACTIVITIES			
Property, plant and equipment			
Capital expenditures (note 4)	**(2,351)**	(1,749)	(1,035)
Sales proceeds	**10**	185	100
Acquisitions (note 3)	**(101)**	(2,174)	(1,122)
Investments (note 12)			
Purchases	**(3)**	(18)	(11)
Sales	**7**	76	625
Decrease in restricted cash (note 14)	**113**	18	19
Investing cash flows of discontinued operations (note 3J)	**(3)**	(27)	(11)
Other investing activities (note 11B)	**(87)**	(231)	(127)
Net cash used in investing activities	**(2,415)**	(3,920)	(1,562)
FINANCING ACTIVITIES			
Capital stock			
Proceeds on exercise of stock options	**65**	74	142
Proceeds on common share offering (note 25)	**3,885**	-	-
Long-term debt (note 20B)			
Proceeds	**2,154**	2,717	393
Repayments	**(397)**	(1,603)	(1,128)
Dividends	**(369)**	(349)	(261)
Funding from non-controlling interests	**304**	88	-
Deposit on silver sale agreement (notes 6 and 23)	**213**	-	-
Financing cash flows of discontinued operations (note 3J)	**-**	-	-
Other financing activities (note 11C)	**(26)**	(34)	(197)
Net cash provided by (used in) financing activities	**5,829**	893	(1,051)
Effect of exchange rate changes on cash and equivalents	**35**	3	9
Net increase (decrease) in cash and equivalents	**1,127**	(770)	(836)
Cash and equivalents at beginning of period (note 20A)	**1,437**	2,207	3,043
Cash and equivalents at end of period (note 20A)	**$ 2,564**	$ 1,437	$ 2,207

The notes to these unaudited consolidated financial statements, which are contained in the Fourth quarter and Year-end report, available on our website, are an integral part of these unaudited consolidated financial statements.

Consolidated Balance Sheets

Barrick Gold Corporation
At December 31,
(in millions of United States dollars)

	2009	2008
ASSETS		
Current assets		
Cash and equivalents (note 20A)	$ 2,564	$ 1,437
Accounts receivable (note 14)	251	197
Inventories (note 13)	1,540	1,278
Other current assets (note 14)	524	1,167
Assets of discontinued operations (note 3J)	59	33
	4,938	4,112
Non-current assets		
Equity in investees (note 12A)	1,136	1,085
Other investments (note 12B)	92	60
Property, plant and equipment (note 15)	13,125	11,505
Goodwill (note 17)	5,197	5,280
Intangible assets (note 16)	66	74
Deferred income tax assets (note 24)	949	869
Other assets (note 18)	1,531	1,133
Assets of discontinued operations (note 3J)	41	43
Total assets	$ 27,075	$ 24,161
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	1,221	953
Short-term debt (note 20B)	54	206
Other current liabilities (note 19)	475	627
Liabilities of discontinued operations (note 3J)	23	58
	1,773	1,844
Non-current liabilities		
Long-term debt (note 20B)	6,281	4,350
Settlement obligation to close out gold sales contracts (note 20H)	647	-
Asset retirement obligations (note 22)	1,122	943
Deferred income tax liabilities (note 24)	1,184	754
Other liabilities (note 23)	498	778
Liabilities of discontinued operations (note 3J)	23	33
Total liabilities	11,528	8,702
Equity		
Capital stock (note 25)	17,390	13,372
Retained earnings (deficit)	(2,382)	2,261
Accumulated other comprehensive income (loss) (note 26)	55	(356)
Total shareholders' equity	15,063	15,277
Non-controlling interests (note 27)	484	182
Total equity	15,547	15,459
Contingencies and commitments (notes 15 and 30)		
Total liabilities and equity	$ 27,075	$ 24,161

The notes to these unaudited consolidated financial statements, which are contained in the Fourth quarter and Year-end report, available on our website, are an integral part of these unaudited consolidated financial statements.

Consolidated Statements of Equity

Barrick Gold Corporation
For the years ended December 31,
(in millions of United States dollars)

	2009	2008	2007
Common shares (number in thousands)			
At January 1	**872,739**	869,887	864,195
Issued on public equity offering (note 25)	**108,973**	-	-
Issued on exercise of stock options	**2,349**	2,383	5,680
Issued on redemption of exchangeable shares (note 25B)	**267**	469	12
At December 31	**984,328**	872,739	869,887
Common shares			
At January 1	**$ 13,372**	$ 13,273	$ 13,106
Issued on public equity offering (note 25)	**3,926**	-	-
Issued on exercise of stock options	**65**	74	142
Recognition of stock option expense	**27**	25	25
At December 31	**17,390**	13,372	13,273
Retained earnings (deficit)			
At January 1	**2,261**	1,832	974
Net income (loss)	**(4,274)**	785	1,119
Dividends	**(369)**	(349)	(261)
Repurchase of preferred shares of a subsidiary	**-**	(7)	-
At December 31	**(2,382)**	2,261	1,832
Accumulated other comprehensive income (loss) (note 26)	**55**	(356)	151
Total shareholders' equity	**15,063**	15,277	15,256
Non-controlling interests (note 27)			
At January 1	**182**	82	56
Net income (loss) attributable to non-controlling interests	**6**	12	(14)
Funding from non-controlling interests	**299**	90	35
Other increase (decrease) in non-controlling interests	**(3)**	(2)	5
At December 31	**484**	182	82
Total equity at December 31	**$ 15,547**	$ 15,459	$ 15,338

Consolidated Statements of Comprehensive Income

Barrick Gold Corporation
For the years ended December 31,
(in millions of United States dollars)

	2009	2008	2007
Net income (loss)	**$ (4,274)**	$ 785	$ 1,119
Other comprehensive income (loss), net of tax (note 26)	**411**	(507)	32
Comprehensive income (loss)	**$ (3,863)**	$ 278	$ 1,151

The notes to these unaudited consolidated financial statements, which are contained in the Fourth quarter and Year-end report, available on our website, are an integral part of these unaudited consolidated financial statements.

CORPORATE OFFICE

Barrick Gold Corporation
Brookfield Place, TD Canada Trust Tower
Suite 3700
161 Bay Street, P.O. Box 212
Toronto, Canada M5J 2S1
Tel: (416) 861-9911 Fax: (416) 861-0727
Toll-free throughout North America: 1-800-720-7415
Email: investor@barrick.com
Website: www.barrick.com

SHARES LISTED

ABX - The Toronto Stock Exchange
The New York Stock Exchange

TRANSFER AGENTS AND REGISTRARS

CIBC Mellon Trust Company
P.O. Box 7010, Adelaide Street Postal Station
Toronto, Canada M5C 2W9
Tel: (416) 643-5500
Toll-free throughout North America: 1-800-387-0825
Fax: (416) 643-5501
Email: inquiries@cibcmellon.com
Website: www.cibcmellon.com

BNY MELLON SHAREOWNER SERVICES

480 Washington Blvd. – 27th Floor
Jersey City, NJ 07310
Tel: 1-800-589-9836 Fax: (201) 680-4665
Email: shrrelations@mellon.com
Website: www.melloninvestor.com

INVESTOR CONTACT

Deni Nicoski
Vice President, Investor Relations
Tel: (416) 307-7410
Email: dnicoski@barrick.com

MEDIA CONTACT

Vincent Borg
Executive Vice President, Corporate Communications
Tel: (416) 307-7477
Email: vborg@barrick.com

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained in this Fourth Quarter and Year-End Report 2009, 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; ability to successfully complete announced transactions and integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; 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 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.