BARRICK GOLD CORPORATION

Denver Gold Show
October 1 , 2002

BARRICK

02 production on target
5.7 million ounces
at $178 per ounce
operating cash flow $730 million

02–06 average production
5.5 million ounces
at $175 per ounce

growth metrics
top line production
bottom line earnings

new growth plan
4 new mines in 5 years
+ 2 million ounces per year
at $125 per ounce

+ 2 million ounces per year

+ 2 million ounces per year

	start date	oz/yr	cost/oz
Alto Chicama	2005	500,000	$130
Cowal	2005	270,000	$170
Veladero	2006	530,000	$155
Pascua-Lama	2008	800,000	$85

+ 2 million ounces per year

	start date	oz/yr	cost/oz
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Veladero	2006	530,000	$155
Pascua-Lama	2008	800,000	$85

rate of return

14% at $325 gold
11% at $300 gold

rate of return

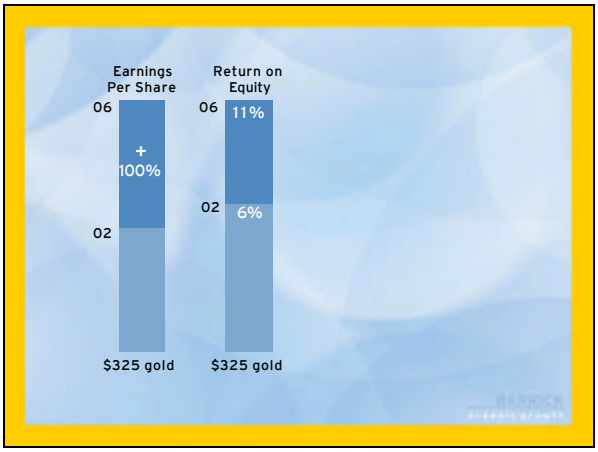
14% at $325 gold
11% at $300 gold
above cost of capital of 8%

new metrics

production
earnings
ROE

new metrics

the means to
measure our progress



financial strength

Premium Gold Sales Program

+ $2 billion since 1987

secure funding for development

Premium Gold Sales Program

reducing forward sales to 12 million ounces by 2003

15% of reserves

reducing forward sales

forward sales - reduced by 1 million oz

call options - reduced by ~1 million oz

reducing forward sales

historically low interest rates

positive gold price outlook

financial strength

financial strength:
only A rated balance sheet
$1 billion in cash
$500 million operating cash flow
12 million oz forward position
no net debt

financial strength:
4 new mines in 5 years
without issuing a single share

during the next 12 months
completed feasibility - Veladero
updating feasibility - Pascua-Lama
updating feasibility - Cowal
exploration and development - Alto Chicama

poised for growth
quality low cost mines
quality development projects
very prospective
exploration properties

poised for growth
top and bottom line growth
improving ROE
creating shareholder value

benefit from rising gold prices
vigorous exploration
increasing production

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