

FORWARD LOOKING STATEMENT

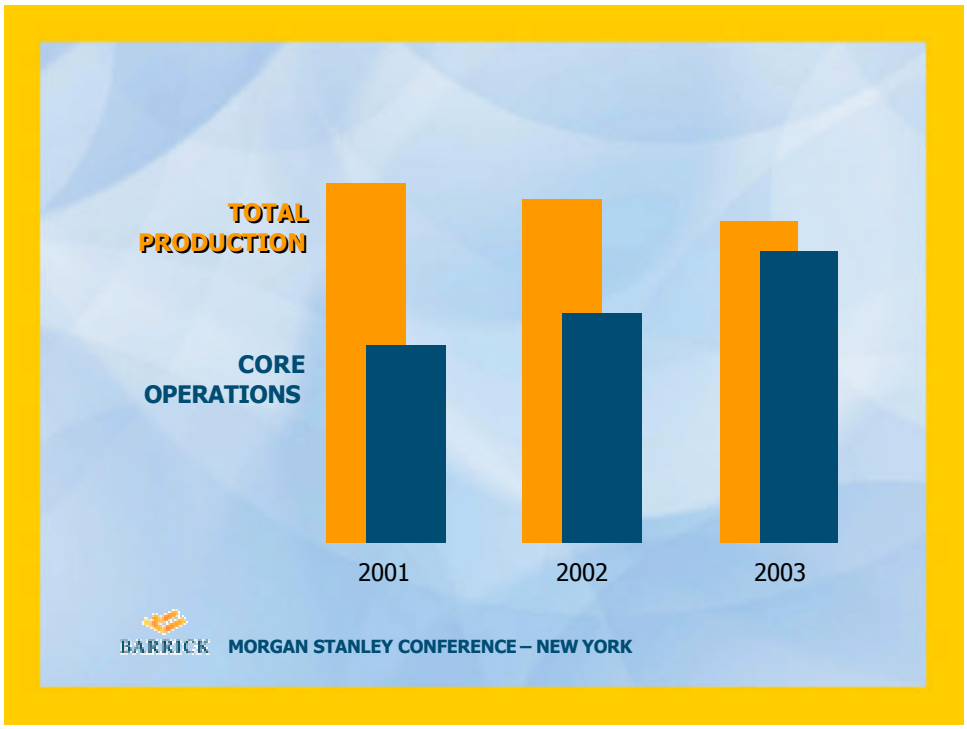
Certain statements included herein regarding realized gold prices, gold lease rates and contango constitute "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Barrick or of the gold mining industry to be materially different from future results, performance of achievements expressed or implied by those forward looking statements. Barrick is subject to the effects of changes in the worldwide price of gold and the risks involved in mining operations. These factors are discussed in greater detail in Barrick's most recent Annual Information Form and Management's Discussion and Analysis on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

2002 OPERATING RESULTS

- Strong fourth quarter
- Production: 5.7moz.
- Cash costs: $177/oz.

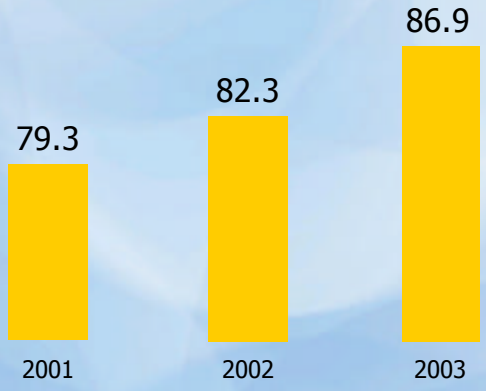
2003 OPERATING FORECAST

- Production: 5.4 – 5.5moz.
  - Closure of 5 mines in 2002
- Cash costs: $180 – 190/oz.
  - Lower grades
  - Higher royalties and taxes


TOTAL PRODUCTION
CORE OPERATIONS
2001
2002
2003
BARRICK
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2002 RESERVE GROWTH
10.9 M oz
Alto Chicama
Veladero
Australia
Other
Goldstrike
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2002 RESERVE GROWTH



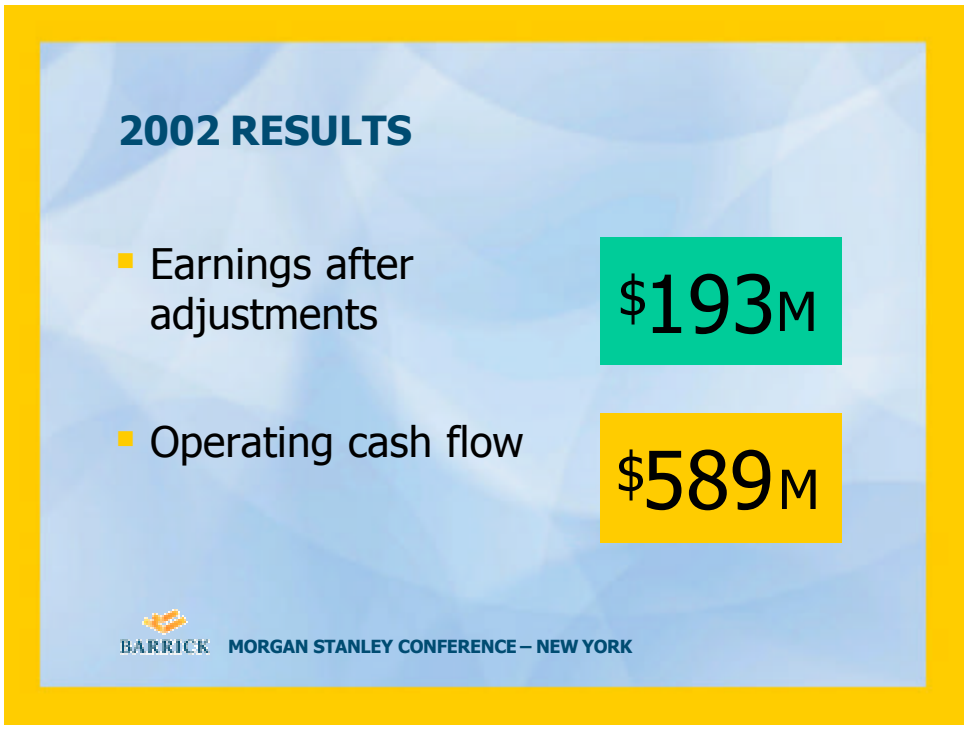
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FOURTH-QUARTER 2002 RESULTS

- Earnings after adjustments **$54M**
- Operating cash flow **$195M**

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FOURTH-QUARTER 2002 RESULTS
HIGHER SPOT PRICES
LOWER CASH COSTS
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2002 RESULTS
Earnings after adjustments
$193M
Operating cash flow
$589M
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2002 RESULTS

- Earnings after adjustments **$193M**
- Operating cash flow
- Free cash flow **$361M**

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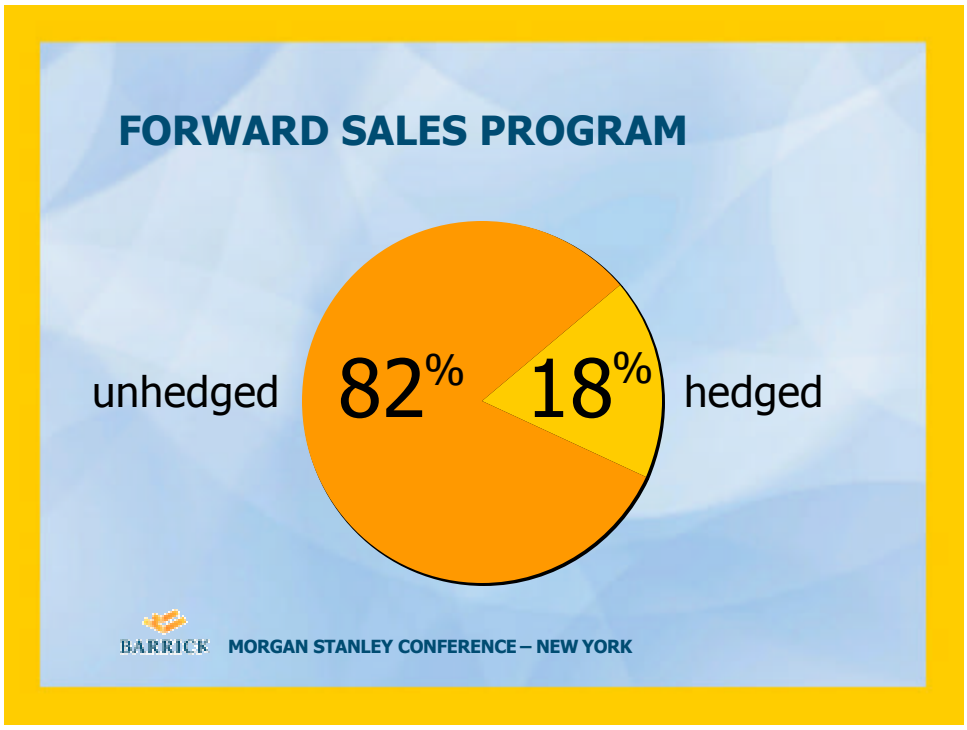
U.S. GAAP ACCOUNTING

- Exploration success pushes earnings down

EARNINGS **$240M** + **ALTO CHICAMA VELADERO** = EARNINGS **$193M**

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FORWARD SALES PROGRAM
SMALLER
SIMPLER
BARRICK
MORGAN STANLEY CONFERENCE – NEW YORK


FORWARD SALES PROGRAM
unhedged
82%
18%
hedged
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FORWARD SALES PROGRAM

ROLL FORWARD OPTION

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FORWARD SALES PROGRAM

CURRENT PRODUCTION

$360



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HIGHER GOLD PRICES

- Supply / demand
- Soft U.S. dollar
- Equities down
- Potential reflation
- Commodity prices up

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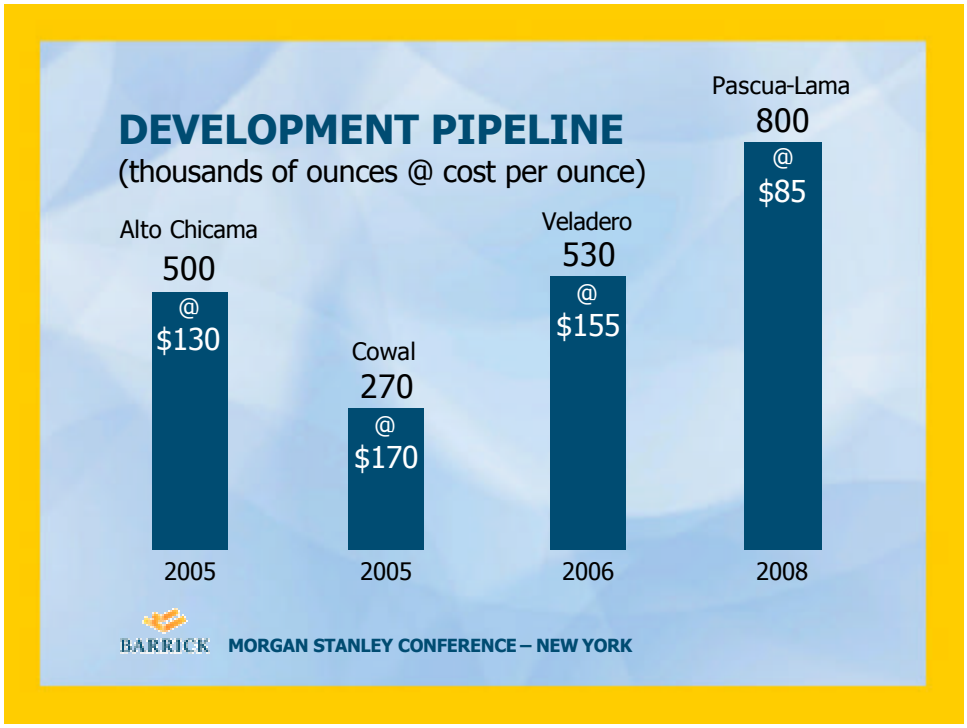
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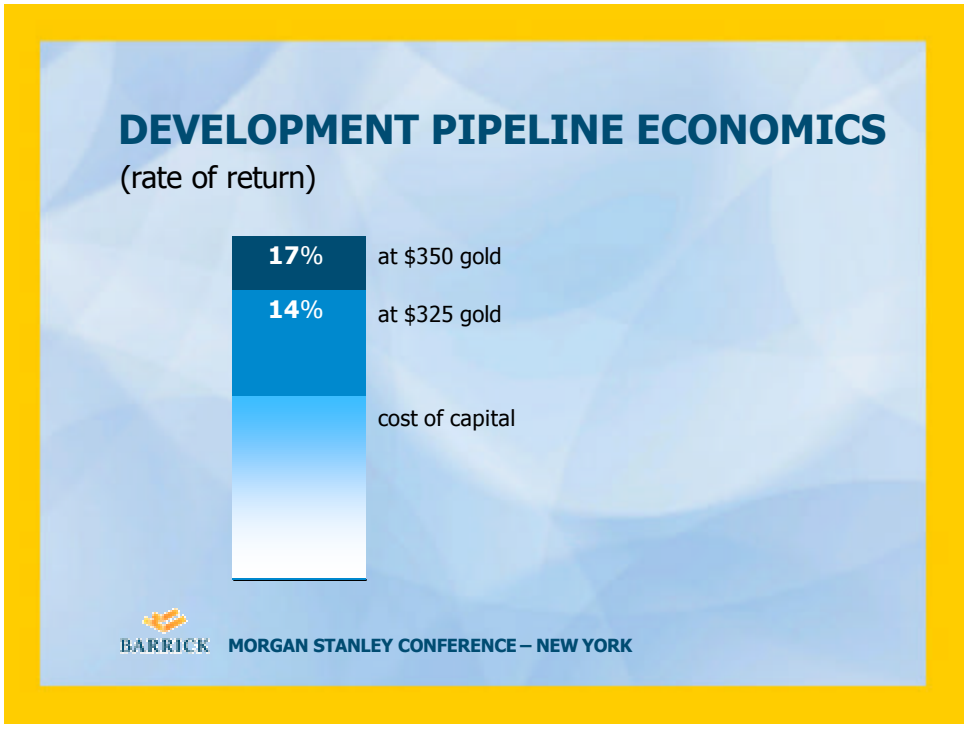

BARRICK EXPLORATION PROGRAM
2002: $104 million
2003: $100 million
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BULYANHULU
BARRICK
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TANAMI
NORTH
CHILE
PATAGONIA
BARRICK
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6.5 moz.
reserve
ALTO CHICAMA
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DEVELOPMENT PIPELINE
(thousands of ounces @ cost per ounce)
Alto Chicama
500
@
$130
2005
Cowal
270
@
$170
2005
Veladero
530
@
$155
2006
Pascua-Lama
800
@
$85
2008
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DEVELOPMENT PIPELINE ECONOMICS
(rate of return)
17%
at $350 gold
14%
at $325 gold
cost of capital
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DEVELOPMENT PIPELINE

- Cowal Project, Australia
  - Acquired with EIS in place
- Veladero Project, Argentina
  - Exploitation agreement signed
  - Road construction mobilized
- Alto Chicama Project, Peru
  - Working on permitting

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SOCIAL RESPONSIBILITY AND TRUST



BARRICK MORGAN STANLEY CONFERENCE – NEW YORK


BARRICK GOLD CORPORATION
Long-life, low cost mines
Development plan of new mines
Growing reserve base
Strong balance sheet
Build trust
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