
BARRICK
GOLDSTRIKE
BARRICK GOLDSTRIKE MINE TOUR – SEPTEMBER 2004


Welcome to Barrick Goldstrike
930E
Haulpak
KOMATSU
KOMATSU
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North America

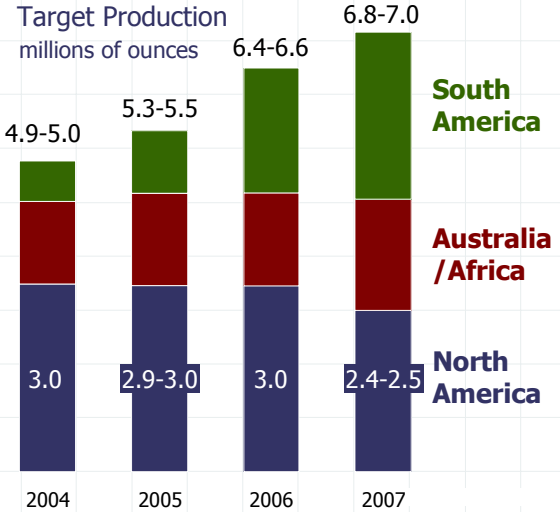


- 5 operating mines
- Strengths
  - Cash-flow engine that drives the company today
  - Low-cost infrastructure in world-renowned mining camps
  - Reserve replacement/expansion potential in Nevada
  - Culture of cost reduction and continuous improvement

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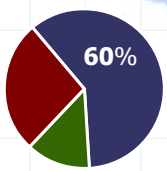
North America – Production Contribution

Target Production
millions of ounces



- 2004E cash costs: $223 – 232 /oz
- 2003 reserves: 24.2 M oz (28%)

2004E Production



North America – Strategy

- Sustain 2004 production level
- Replace and expand reserve base
- Capture regional synergies to contain costs
- Leverage existing world class infrastructure
- Corporate responsibility

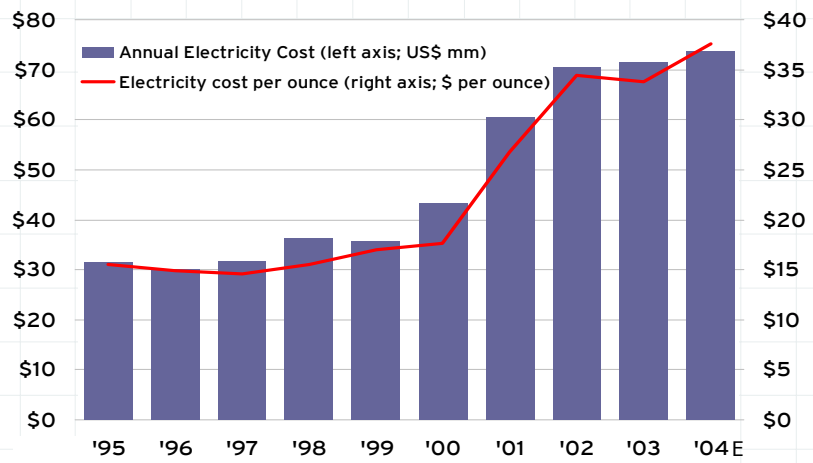
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Nevada Power Plant Project



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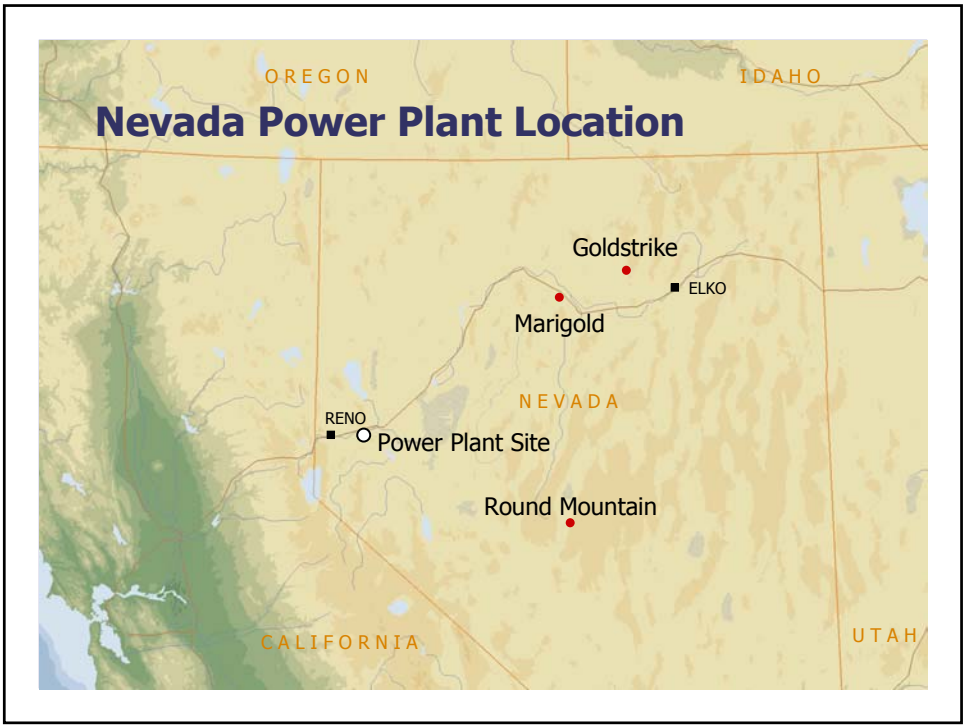
Background – Historical Costs

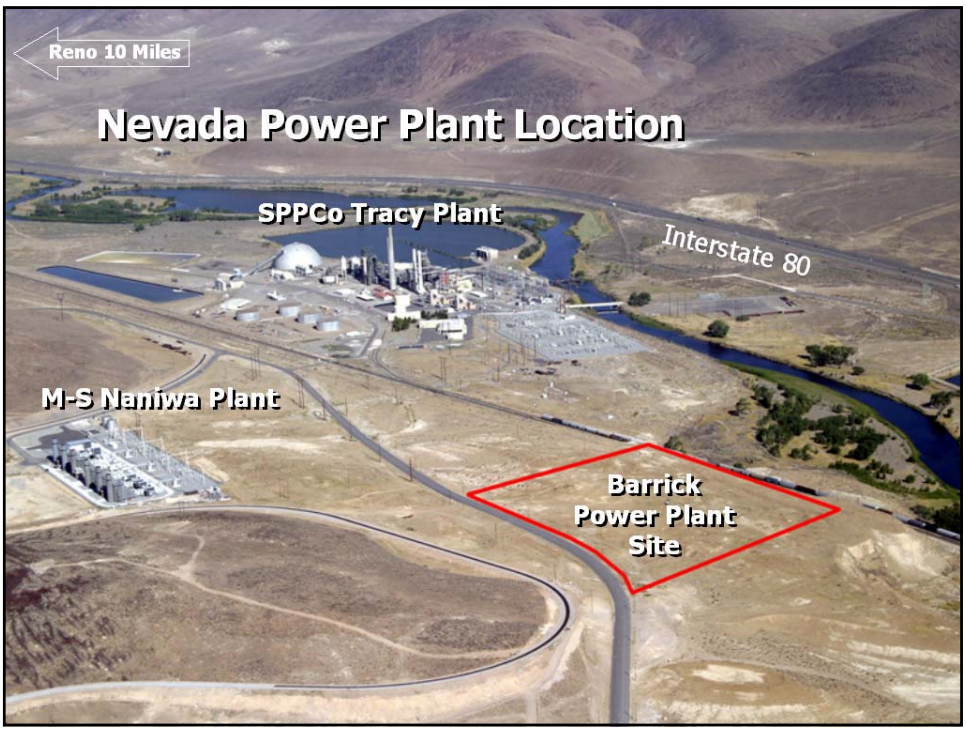


Nevada Power Plant Justification

- Lower electricity costs at Goldstrike
  - $10 per ounce LOM
- Mitigate the risk of rising electricity prices
- Goldstrike is replacing reserves
- Ability to:
  - generate power when market prices are high
  - purchase power when market prices are low

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OREGON
IDAHO
Nevada Power Plant Location
Goldstrike
ELKO
Marigold
NEVADA
RENO
Power Plant Site
Round Mountain
CALIFORNIA
UTAH


Reno 10 Miles
Nevada Power Plant Location
SPPCo Tracy Plant
Interstate 80
M-S Naniwa Plant
Barrick
Power Plant
Site

Nevada Power Plant Project – Specifications

- 115 Megawatts
  (14- 8.3 MW reciprocating, natural gas engines)
- Excellent load following capability
- Heat rate less than 8,700 Btu/kWh
- Low water usage - 200 gallons per week
- $100 million capital
- No disruption to current operation

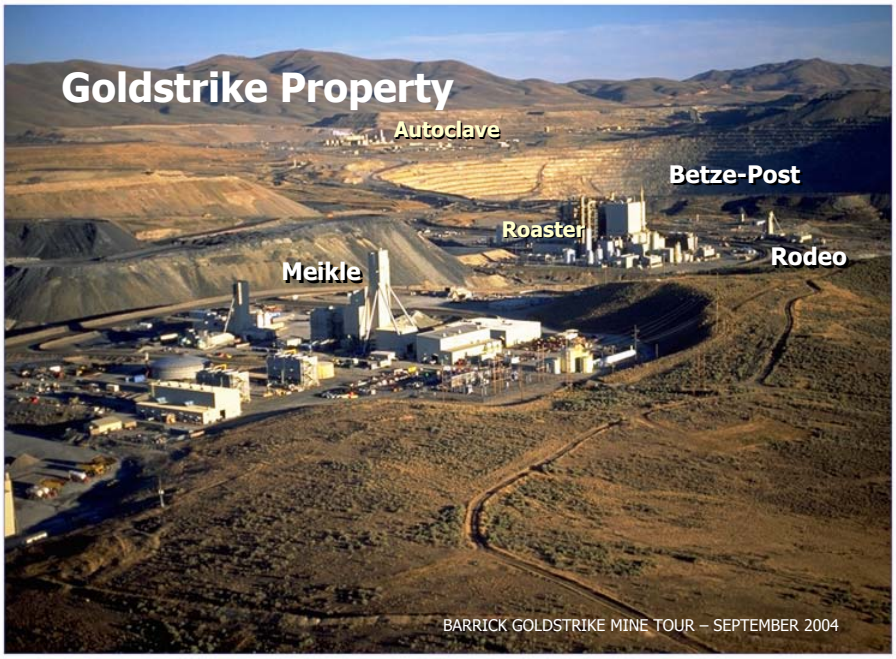
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Nevada Power Plant Equipment



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Goldstrike Property
Meikle
Roaster
Rodeo
Open Pit
Autoclave
Administration


Goldstrike Property
Autoclave
Betze-Post
Roaster
Rodeo
Meikle
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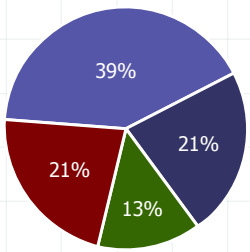
Goldstrike's History

- Purchased property in 1986 for $62 million
- Oxide heap-leach operation
- Increased property significantly:
  - 600,000 ounces reserves in 1986
  - discovered Meikle in 1989
  - 25.6 million ounces produced through 2003
  - 19.1 million ounces reserves in 2003
- Produced >2Moz per year 1995 – 2003

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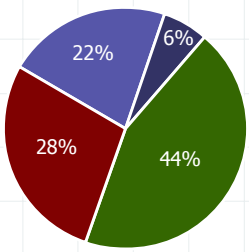
Goldstrike's Contribution

2004E Production



Goldstrike
Other N. America
South America
Australia/Africa

2003 Reserves



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Goldstrike's Production Contribution
2004 estimates

Open pit

- Production: 1,340,000 – 1,360,000 ounces
- Total cash cost: $250 – 260 per ounce

Underground

- Production: 590,000 – 610,000 ounces
- Total cash cost: $245 – 255 per ounce

Goldstrike's Community Contribution

- Employ 1,600 highly trained and skilled mining professionals
- $70 million to communities, schools and charities

The Outlook for Goldstrike

The Next Chapter

- Extend mine life
  - reserve additions
  - leverage existing infrastructure
- Cost containment
- Enhancement initiatives

Extend Mine Life – Reserve Additions

Goldstrike Targets

- Open pit expansion
- Underground exploration
- Storm Project

Nevada Targets

- East Archimedes
- Round Mountain JV – Gold Hill & AMI projects
- Marigold JV

Extend Mine Life – Leverage Infrastructure

Toll milling opportunities

- Newmont – Nevada
- Cortez – Nevada
- Junior producers – North America

Cost Containment

- Carlin synergies with neighboring mines
- Goldstrike power plant
- Consumable hedging – diesel, etc

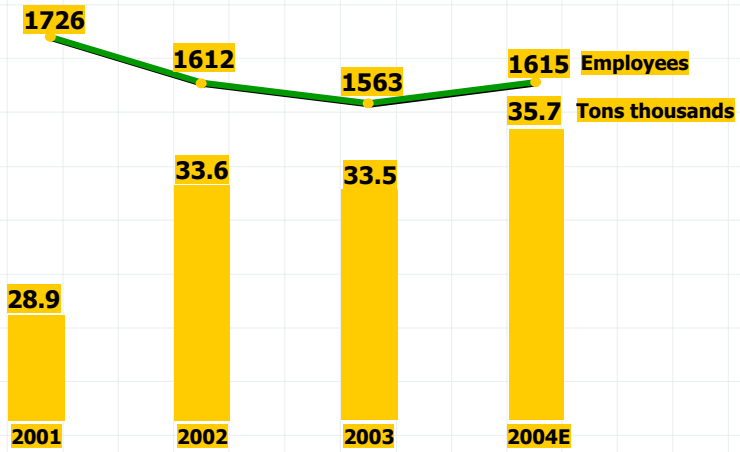
Enhancement Initiatives

- Improve underground performance
- Recovery enhancement at Autoclave
- Processing throughput enhancements
- Underground mining technologies
- Continuous improvement
- Betze Drift

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Productivity Improvement

Total Site Tons Milled per Day vs Manpower

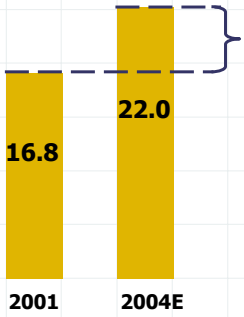


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Productivity Improvement

- Grades – 24%
- Power price +23%
- Propane price +52%

Tons milled per day per employee



31% =

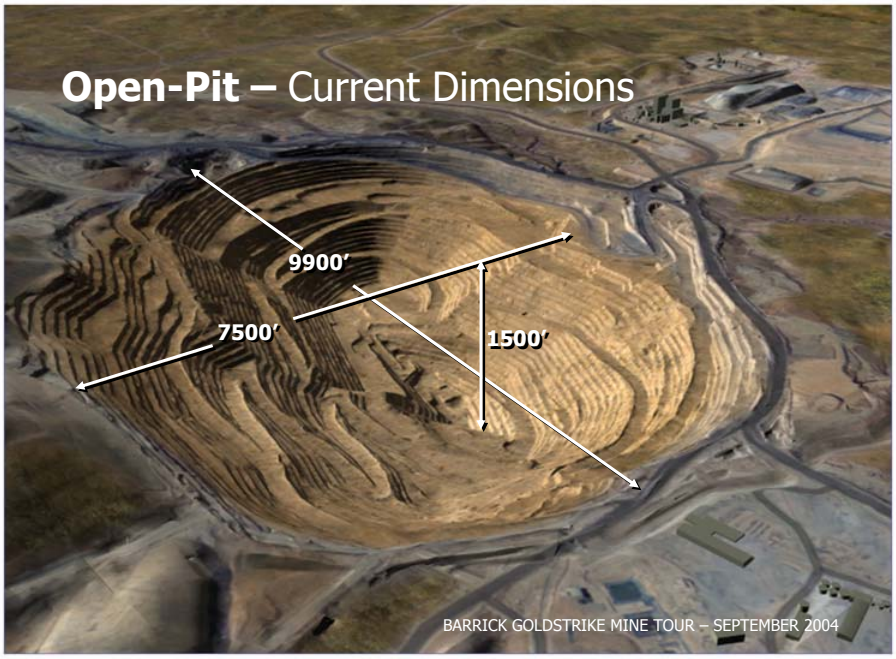
Cash costs ~ $70/oz

Cash costs ~ $10/oz

Cash costs ~ $60/oz

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Open-Pit – Mining Rates

(000's)	2001	2002	2003	2004E
Tons mined	154,233	142,898	141,693	141,625
Tons per day	433	401	398	395
Tons of ore	17,412	14,552	9,589	8,498
Grade mined (oz/ton)	0.145	0.14	0.20	0.17
Reserve grade (oz/ton)	0.15	0.15	0.14	0.14
Tons waste	136,821	128,346	132,104	133,128

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Open-Pit – Reducing Costs / Improving Productivity

- Increasing employee involvement
- Operating practices
- Increasing revenue
- Technology
- Controlling major costs

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Open-Pit – Drill to Mill

Since Jan 2003, spending slightly more in drill/blast costs in targeted zones has resulted in improved process throughput in harder ore.





Open-Pit – Haul Truck Tire Life

Since Oct 2002, focus on improving tire life through awareness, improved technology, and behaviors has led to 50+% increase in life of $22K truck tires.





Open-Pit – Haul Truck Tire Life

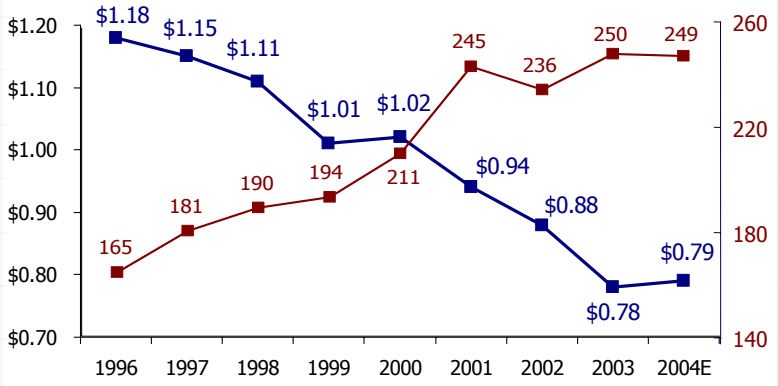
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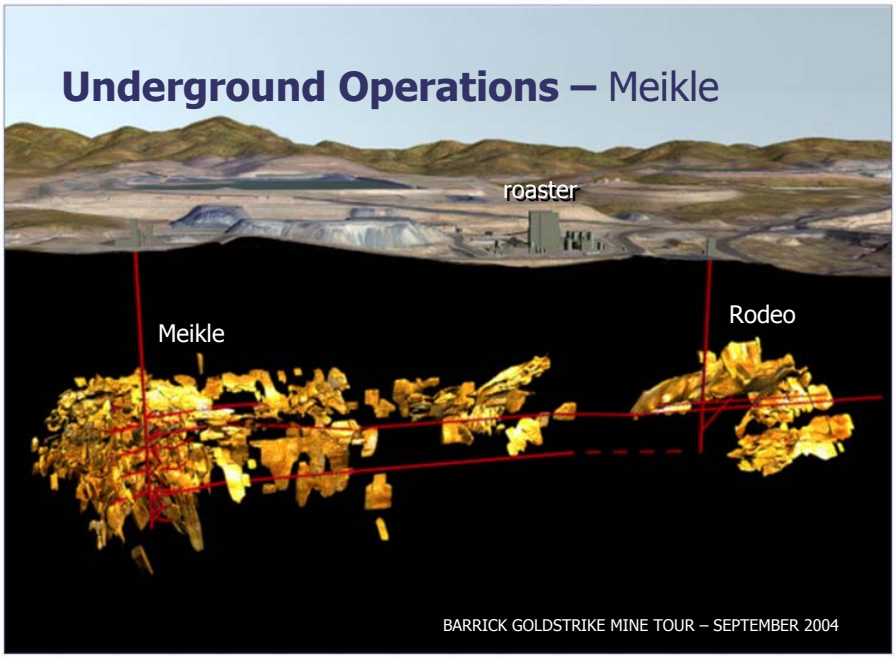
Open-Pit – Unit Mining Costs

Tons Mined Per Manshift (thousands)



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Underground – Mining Rates

(000's)	2001	2002	2003	2004E
Tons hoisted	1,372,431	1,634,875	1,630,648	1,700,310
Tons per day	3,770	4,504	4,523	4,703
Grade mined (oz/ton)	0.561	0.427	0.383	0.385
Reserve grade (oz/ton)	0.457	0.439	0.398	0.377

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Underground – Reducing Costs / Improving Productivity

- Increase employee involvement
- Improve approach to maintenance
- Alternative mining methods
- Operational Improvements

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Underground – Reducing Costs / Improving Productivity

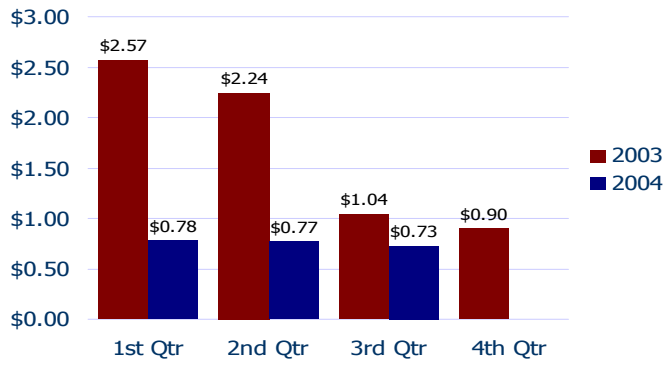
5S



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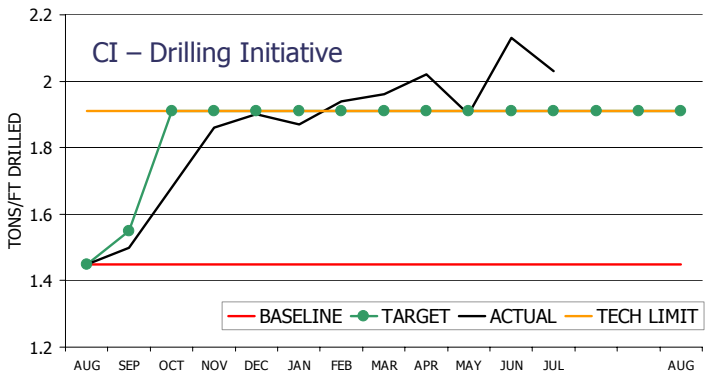
Underground – Reducing Costs / Improving Productivity

Tire Cost Reduction: Average Tire Cost Per Hour by Quarter



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Underground – Reducing Costs / Improving Productivity

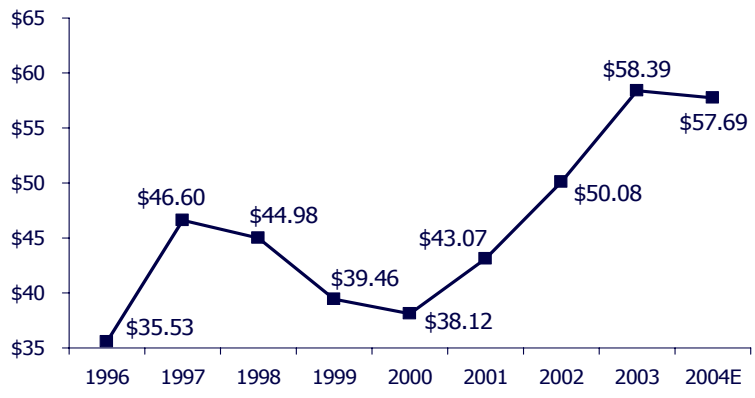


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Underground – Reducing Costs / Improving Productivity



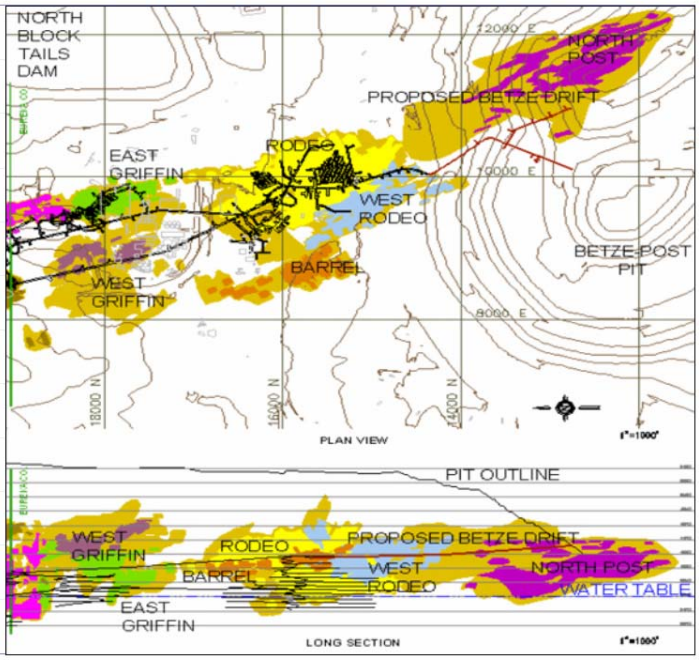
Underground – Unit Mining Costs (per ton)



Does not include dewatering costs



Betze Drift Project – Fig. 1



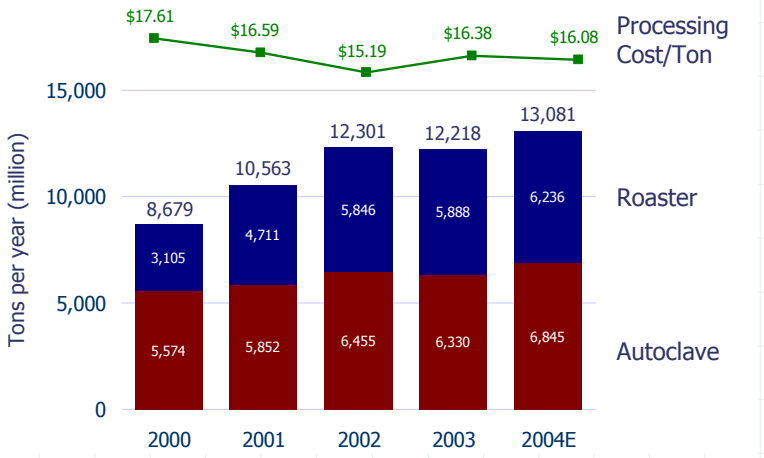


Processing – 2004 Estimated Throughput

Tons per Day	Autoclave	Roaster	Average
Open Pit	18,523	10,656	29,179
Custom Ore	58	1,867	1,925
Underground	92	4,544	4,636
Average	18,673	17,067	35,740

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Processing – Throughput Rates

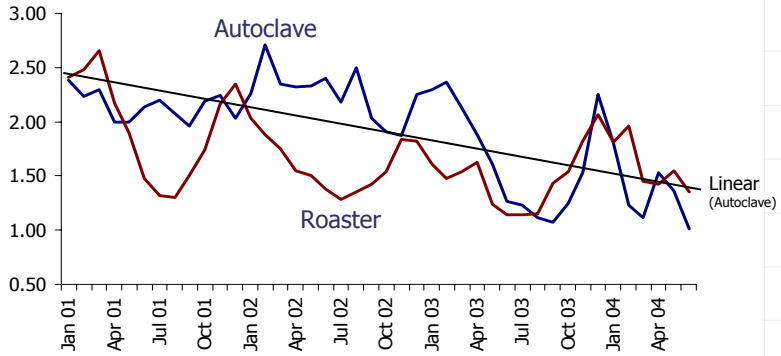


Processing – Reducing Costs / Improving Productivity

- Employee involvement in CI initiatives and safety programs
- Synergies with roaster/autoclaves and continued focus on recovery improvements in both areas
- Throughput CI initiatives at both autoclave and roaster facilities
- Optimize reagent consumption

Processing – Reagent Optimization

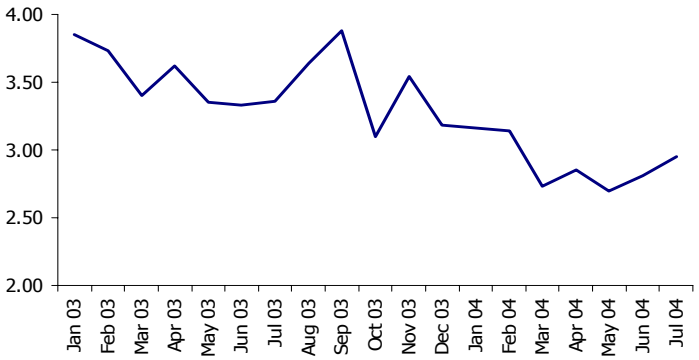
Propane Consumption – gallons per ton



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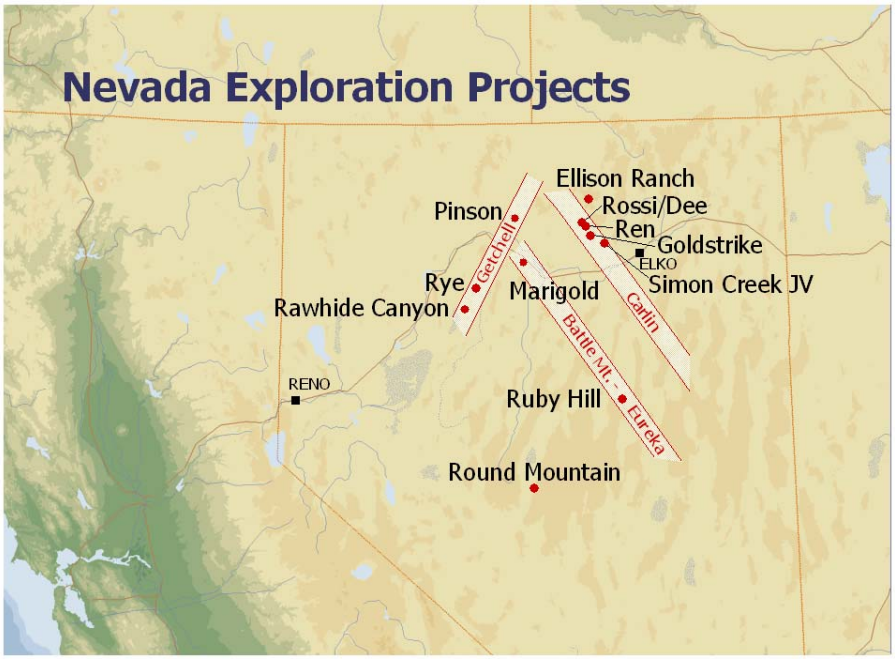
Processing – Reagent Optimization – Grinding Media

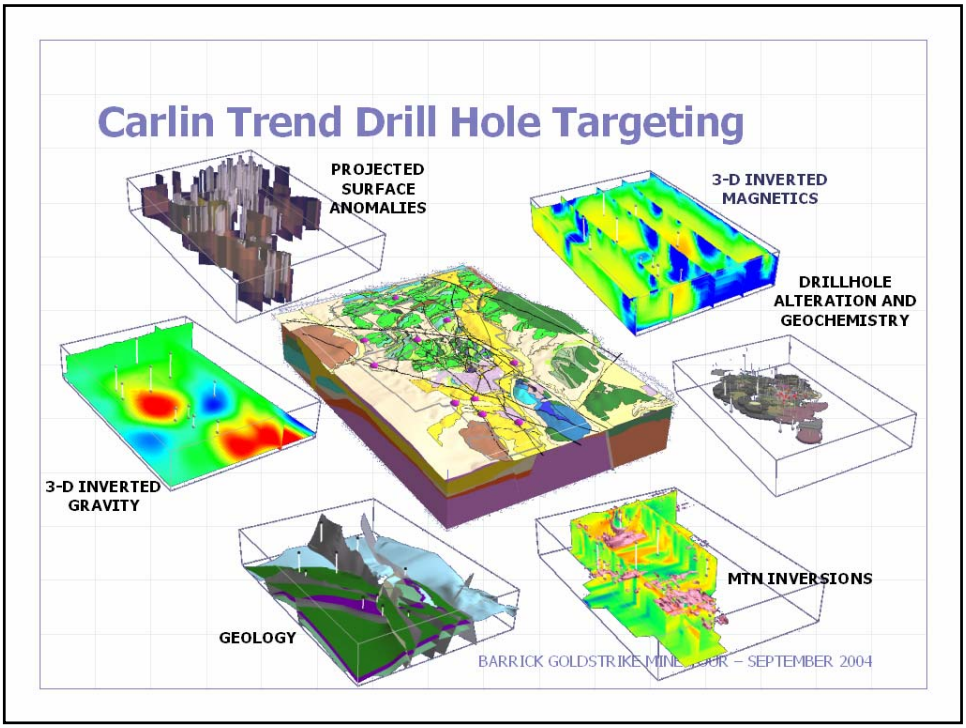
Autoclave Grinding Ball Consumption – pounds per ton

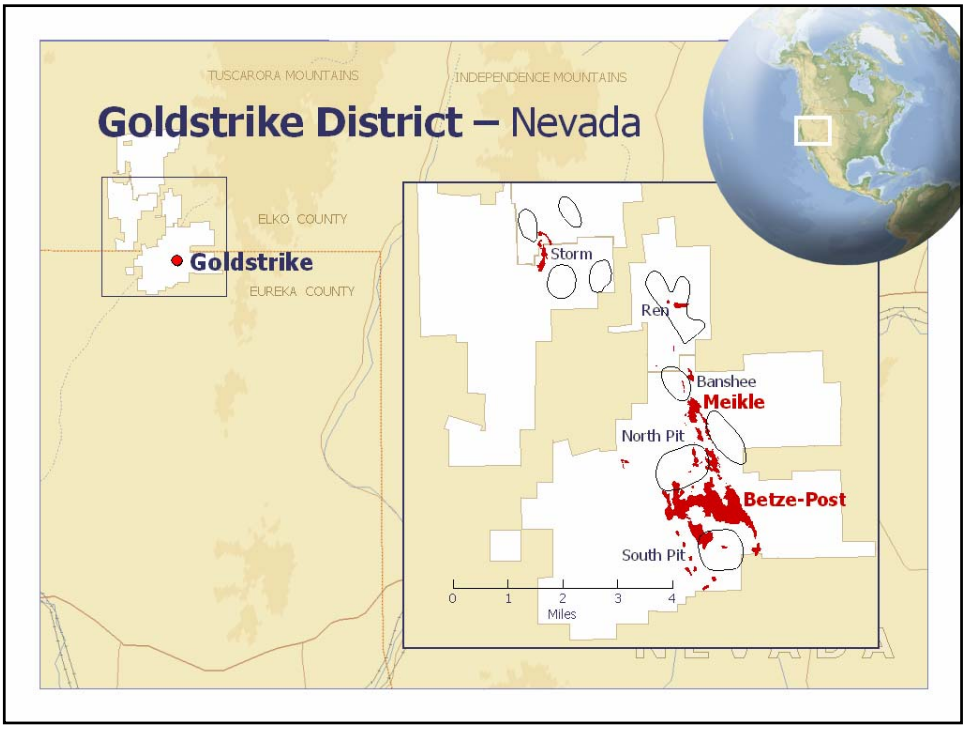


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Reserves and Exploration
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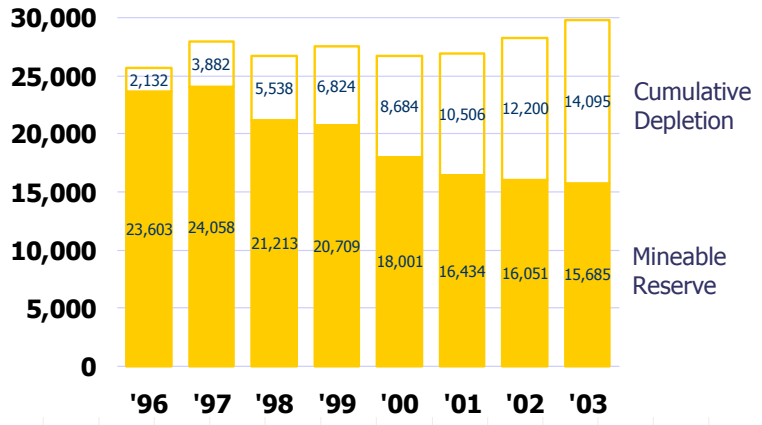

Nevada Exploration Projects
Ellison Ranch
Rossi/Dee
Ren
Goldstrike
ELKO
Pinson
Getchell
Rye
Marigold
Simon Creek JV
Rawhide Canyon
Carlin
Battle Mt. - Eureka
RENO
Ruby Hill
Round Mountain


Carlin Trend Drill Hole Targeting
PROJECTED SURFACE ANOMALIES
3-D INVERTED MAGNETICS
DRILLHOLE ALTERATION AND GEOCHEMISTRY
3-D INVERTED GRAVITY
GEOLOGY
MTN INVERSIONS
BARRICK GOLDSTRIKE MINE TOUR – SEPTEMBER 2004


TUSCARORA MOUNTAINS
INDEPENDENCE MOUNTAINS
Goldstrike District – Nevada
ELKO COUNTY
Goldstrike
EUREKA COUNTY
Storm
Ren
Banshee
Meikle
North Pit
Betze-Post
South Pit
0 1 2 3 4
Miles

Goldstrike – Reserves and Production

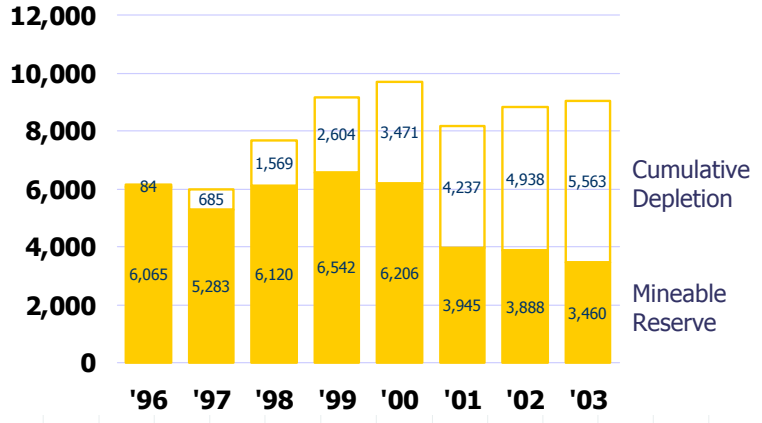
Open Pit – thousands of ounces



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Goldstrike – Reserves and Production

Underground – thousands of ounces



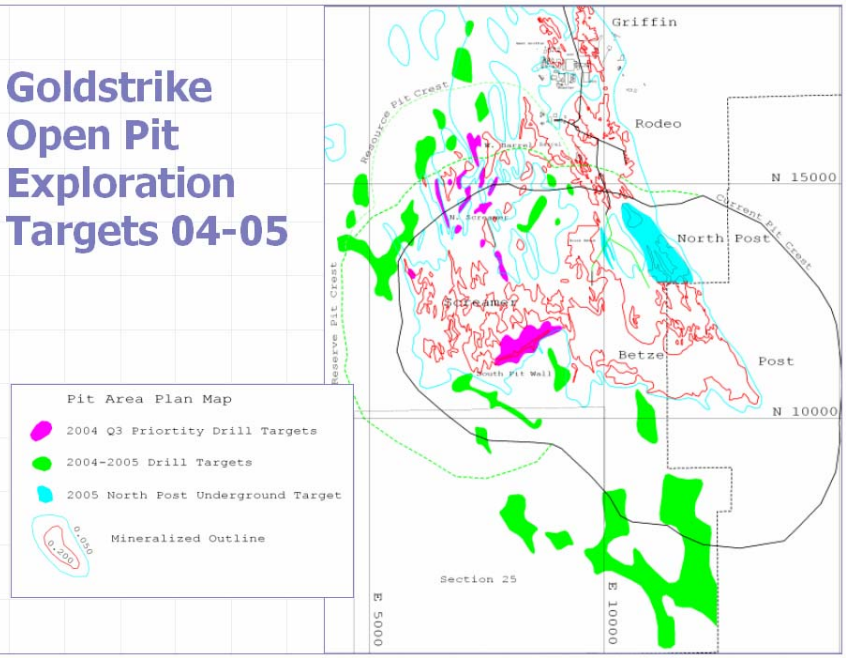
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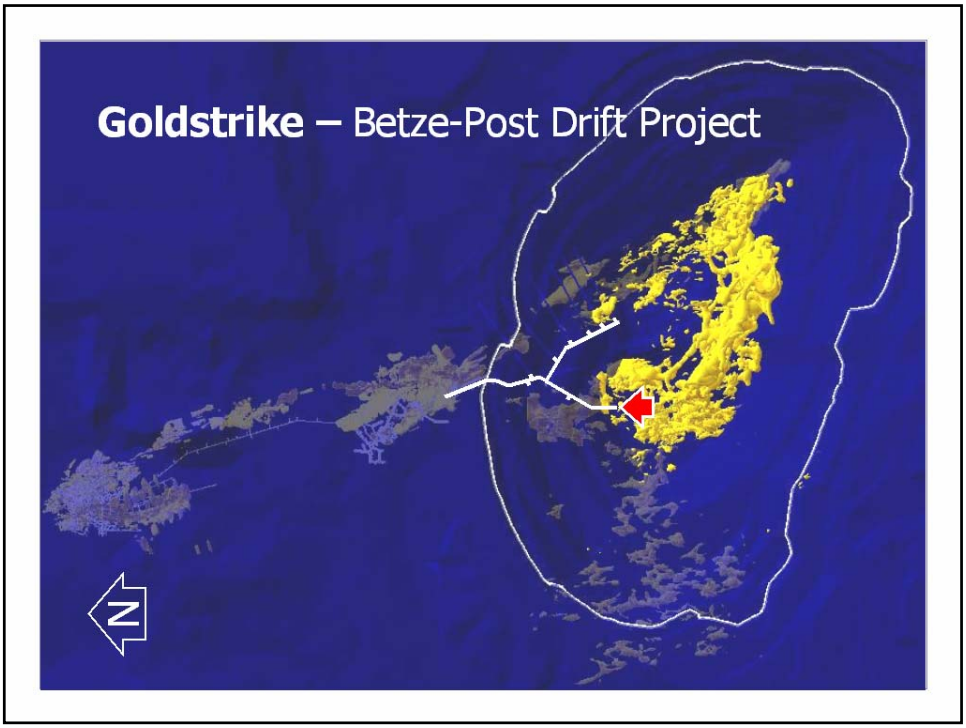
Goldstrike 2004 Exploration Program

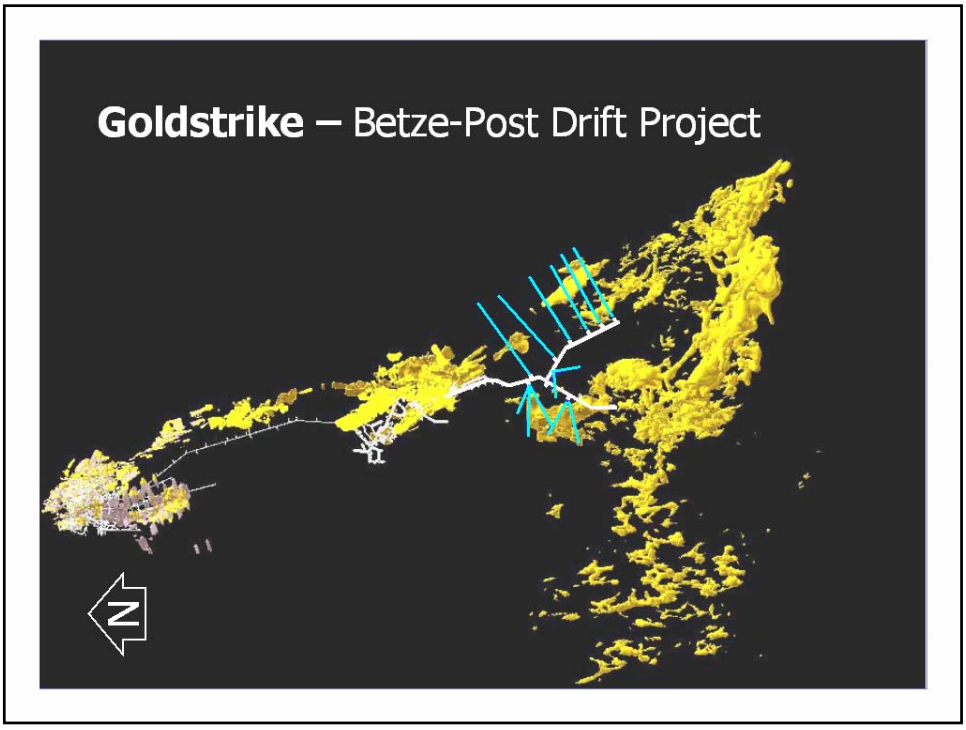
- 116 hole – 169,000 foot drill program completed at the end of Q2
- Additional 95,000 foot drill program approved for Q3-Q4
- Focus on North and South Pit resource/reserve development
- Significant open-pit grade intersections encountered in 80% holes drilled YTD

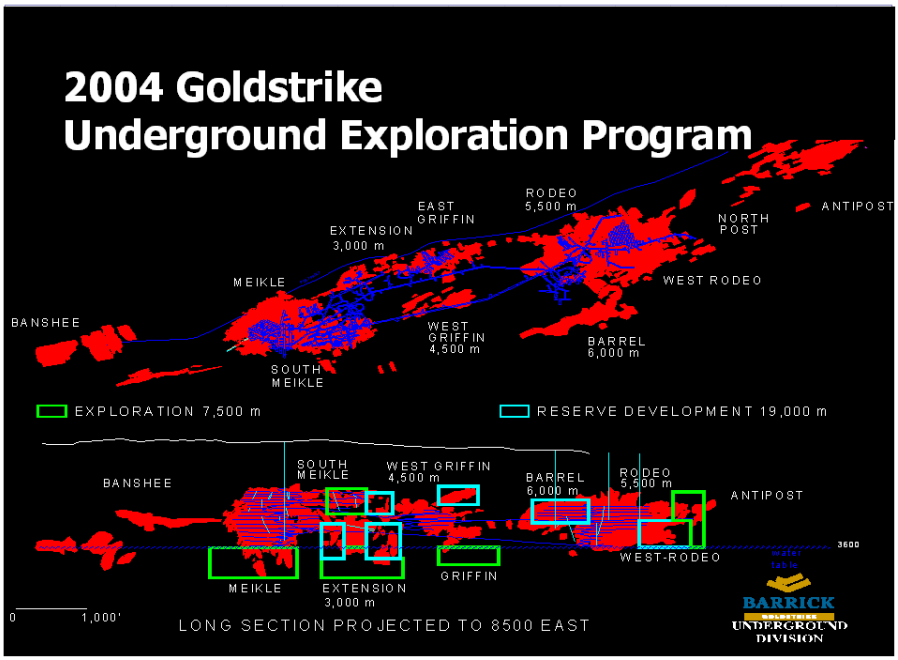
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Goldstrike Open Pit Exploration Targets 04-05




Goldstrike – Betze-Post Drift Project
N


Goldstrike – Betze-Post Drift Project
N



Goldstrike 2004 Exploration Program

Other Targets

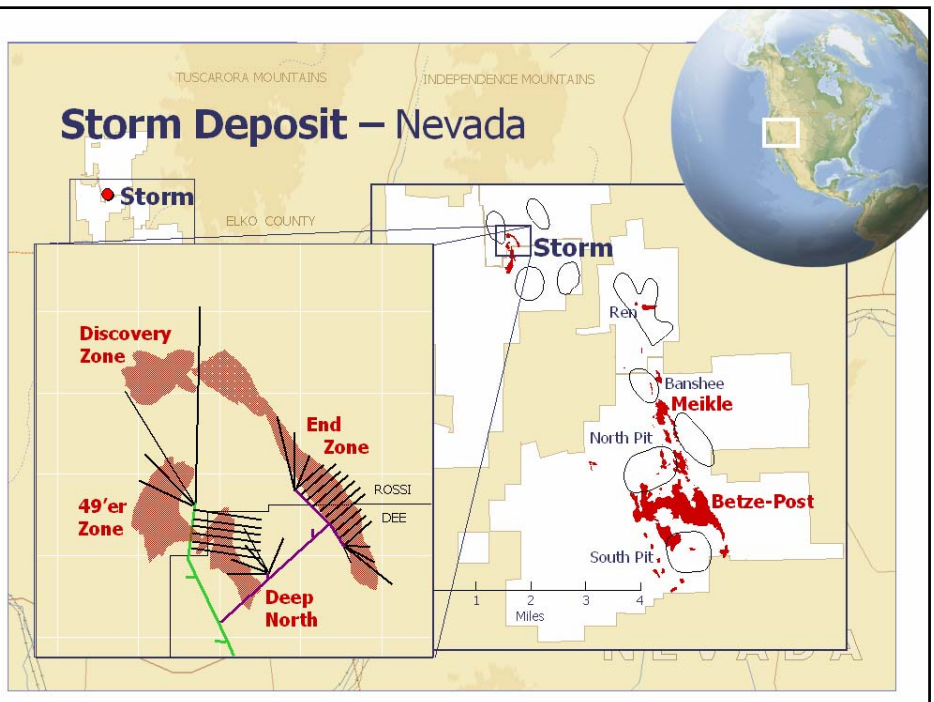
- Generate and drill test new targets northwest of Meikle
- Evaluate target potential southeast of Meikle (east of the Post fault)
- Refine Goldstrike geology, geophysics and geochemistry property-wide to identify new areas with potential

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Goldstrike Property 2005 Exploration

- Preliminary budget of over $10 million
- Over 200,000 feet of drilling currently planned
- Testing for high grade material along the Post Fault and east of it
- Confident that Goldstrike property will continue to yield new discoveries

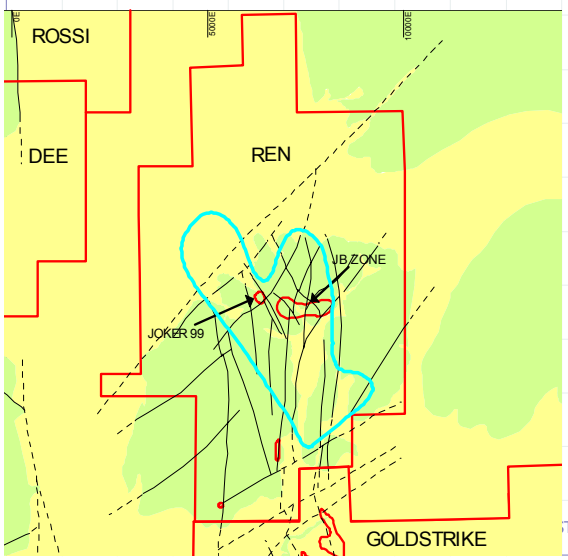
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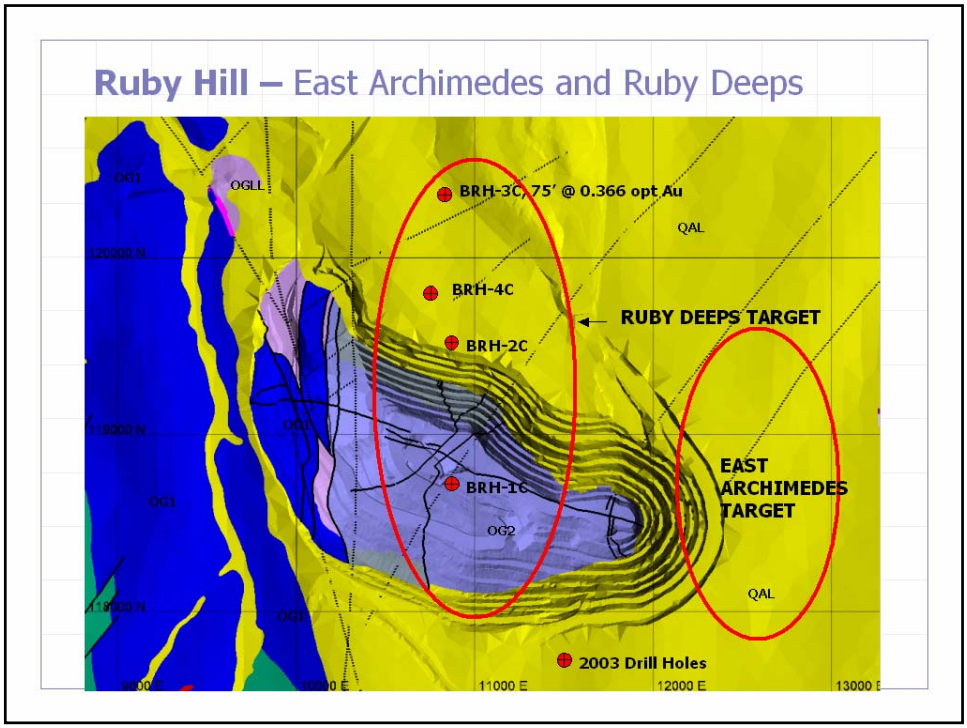


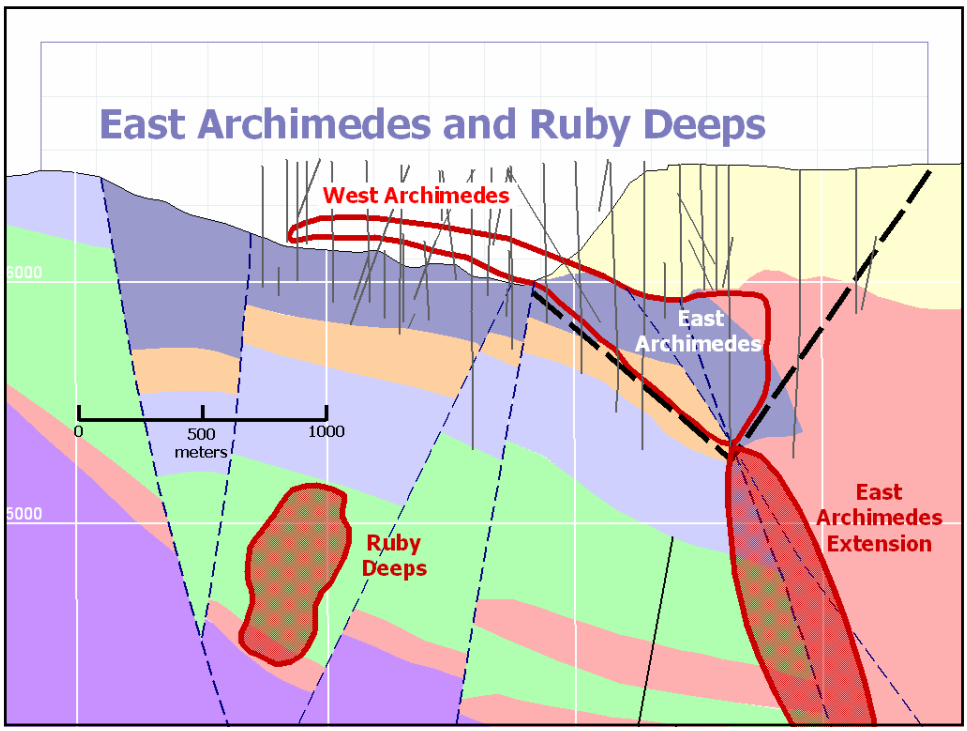
Storm 2004 Program

- End Zone drift completed on schedule and budget with drilling now in progress
- 16,500 feet of Core drilling in 49er, Deep North and End Zones completed YTD
- Test mining completed at 49er Zone with 1,000 st extracted for metallurgical testing
- Pre-feasibility study on 49er and Deep North zones in progress

REN JV – Exploration Targets

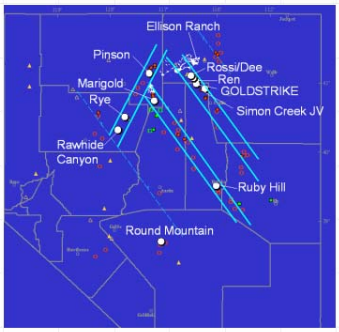


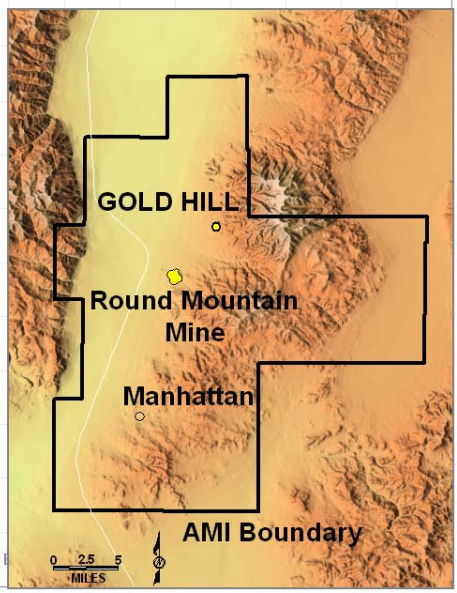

Ruby Hill – East Archimedes and Ruby Deeps
OG1
OGLL
BRH-3C, 75' @ 0.366 opt Au
QAL
120000 N
BRH-4C
RUBY DEEPS TARGET
BRH-2C
OG1
EAST
ARCHIMEDES
TARGET
BRH-1C
OG1
OG2
QAL
OG1
2003 Drill Holes
11000 E
12000 E
13000 E


East Archimedes and Ruby Deeps
West Archimedes
East
Archimedes
0
500
meters
1000
Ruby
Deeps
East
Archimedes
Extension

Round Mountain

Joint Venture
Gold Hill and
AMI Projects



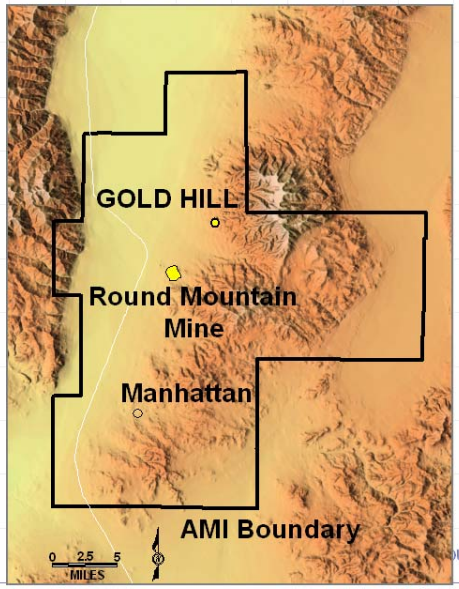


Gold Hill 2004 Program

- 66 RC/Core holes totaling 56,000 feet completed YTD
- Metallurgical testing has been completed and is in progress
- Permitting in progress

BARRICK GOLDSTRIKE MINE TOUR – SEPTEMBER 2004

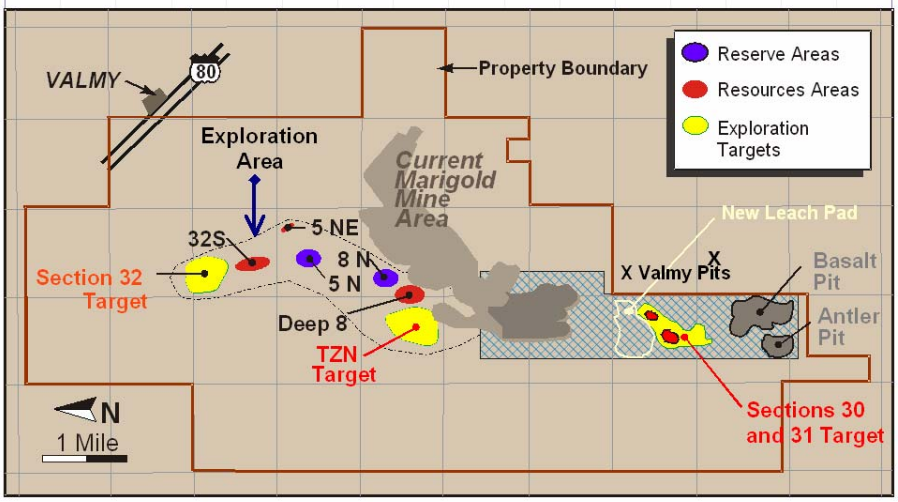
Round Mountain JV – AMI Exploration



Marigold JV 2004 Program

- 2004 Exploration/Development drilling totals 226,000' in 367 RC holes YTD
- Focus on Target 3 Pit Area that was discovered in early 2004
- Exploration drilling ongoing
- Program will replace reserves depleted in 2004

Marigold JV 2004 Program – 2004 Exploration Targets



Summary – Nevada Exploration

- 2004 exploration programs continue to add significant reserves/resources at Goldstrike, Storm, Gold Hill and Marigold
- Encouraging results have been obtained at the REN JV, Ruby Hill, and Round Mountain AMI programs
- We expect the 2004 program to result in meaningful reserve/resource additions
- Barrick currently has a well balanced pipeline of quality projects ranging from grassroots to reserve development which will be aggressively explored in 2004 and beyond

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Summary – Goldstrike

- Reliable mine generating strong earnings and cash flow
- Management team focused on maximizing the value of assets
- Excellent potential to expand reserves particularly in a strong gold price environment

BARRICK GOLDSTRIKE MINE TOUR – SEPTEMBER 2004

FORWARD LOOKING STATEMENT

Certain statements included herein, including those regarding production, costs, development schedules and other statements that express management's expectations or estimates of our future performance, constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", 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. We caution you 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 our estimated future results, performance or achievements expressed or implied by those forward-looking statements and our forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: changes in the worldwide price of gold or certain other commodities (such as silver, copper, diesel fuel and electricity) and currencies; changes in interest rates or gold lease rates that could impact realized prices under our forward sales program; legislative, political or economic developments in the jurisdictions in which Barrick carries on business; operating or technical difficulties in connection with mining or development activities; the speculative nature of gold exploration and development, including the risks of diminishing quantities or grades of reserves; and the risks involved in the exploration, development and mining business. These factors are discussed in greater detail in Barrick's most recent Form 40-F/Annual Information on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

Barrick expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise.