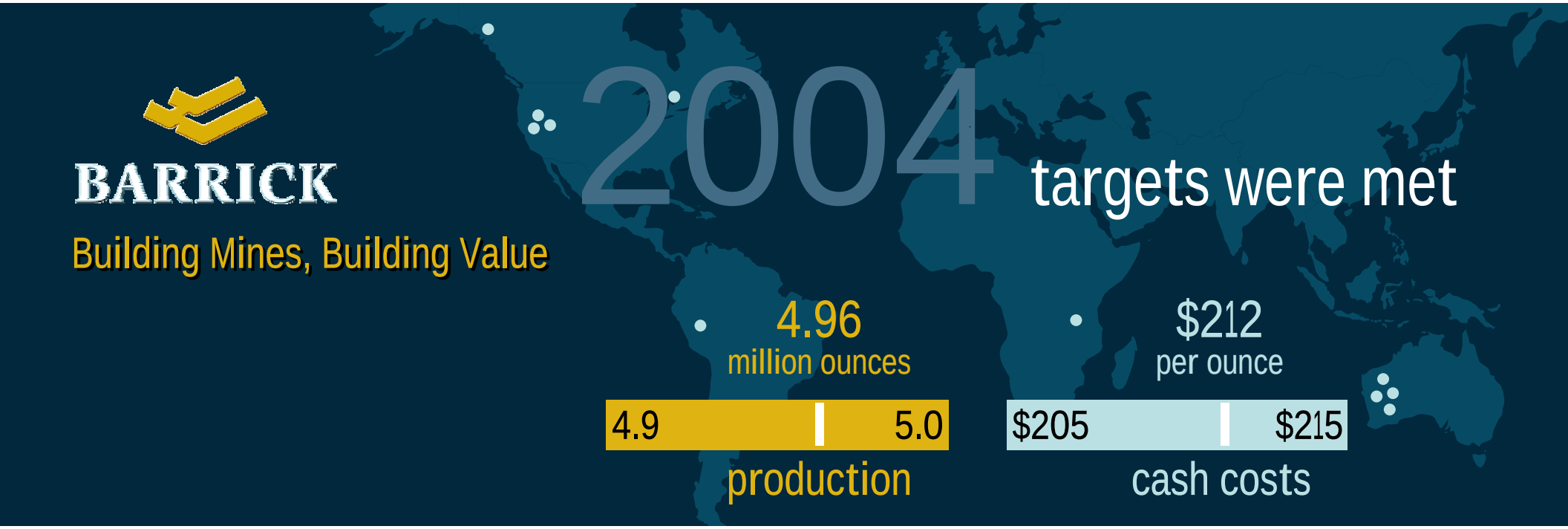

BARRICK
Building Mines, Building Value

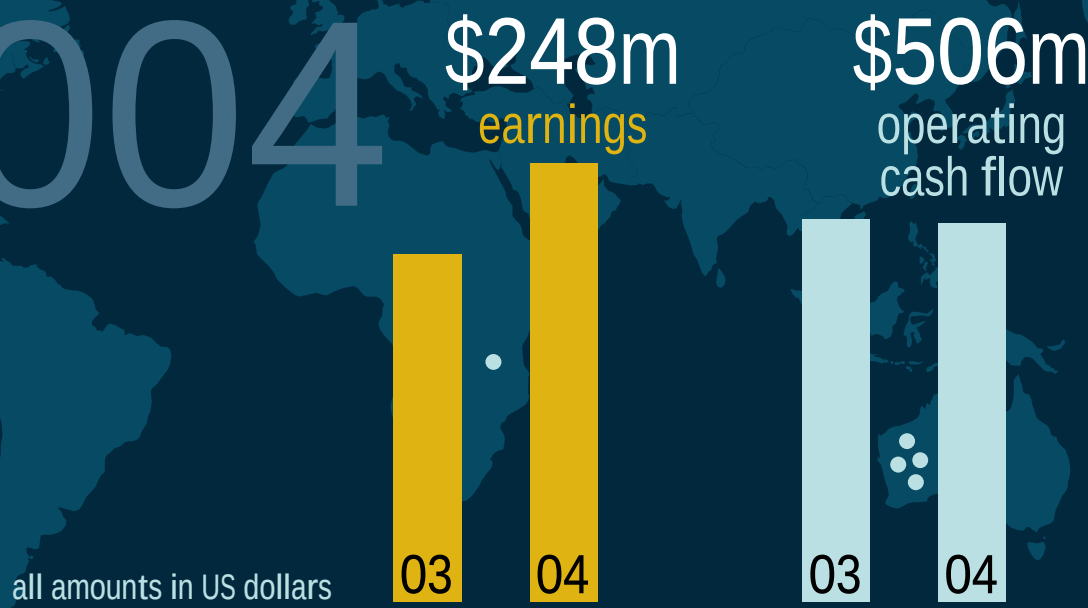

BARRICK
Building Mines, Building Value
2004


BARRICK
Building Mines, Building Value
2004
targets were met
4.96
million ounces
4.9
5.0
production
$212
per ounce
$205
$215
cash costs

BARRICK

Building Mines, Building Value

2004




BARRICK
Building Mines, Building Value
2004
industry-wide costs rise 15%


BARRICK
Building Mines, Building Value
2004
mitigating cost pressures
continuous improvement initiatives
improving supply chain management
commodity and currency price protection


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2004
lowest cost senior gold producer
development of high quality projects

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2004



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2004

p&p gold reserves
millions of ounces

43 million ounces

low-cost development reserves




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2004
will become one of world's
largest silver producers
p&p gold reserves
millions of ounces
900+
million ounces
contained silver
89
04


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2004
Veladero financing
$250 million
+
long-term debt issue
$750 million
"A" rated balance sheet
disciplined + conservative


BARRICK
2004
Building Mines
Tulawaka
Lagunas Norte
Veladero
Cowal
$1.2
billion est.
construction capex
~2.0
million ounces
average 3 years
< $200
per ounce
average 3 years

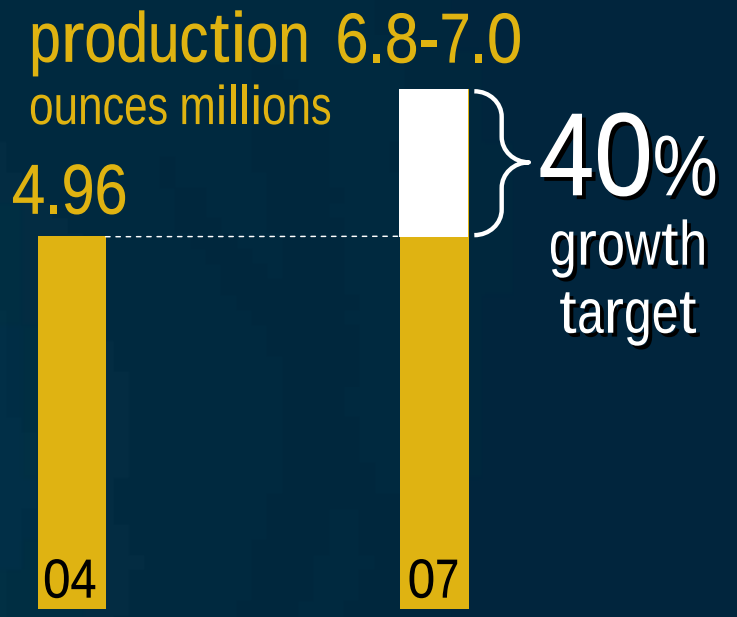

BARRICK
2005
Building Mines, Delivering Value

BARRICK

Building Mines, Delivering Value

2005

rising gold price environment



BARRICK

Building Mines, Delivering Value



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Building Mines, Delivering Value

2005

people make it happen













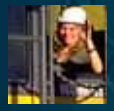


BARRICK

2005

Building Mines, Delivering Value





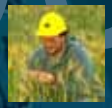














George Bee





Augusto Chung





Dave Anthony





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2005 corporate social responsibility



Elko, Nevada



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2005 corporate social responsibility

World Vision



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Building Mines, Delivering Value

2005

corporate social responsibility

World Vision



Habitat for Humanity



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Building Mines, Delivering Value

2005

corporate social responsibility

medical care





Habitat for Humanity


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future

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Ed Cope

future exploration and corporate development



Rob Krcmarov



Deni Nicoski

Alex Davidson





Inna Gretchka

Ramon Araneda

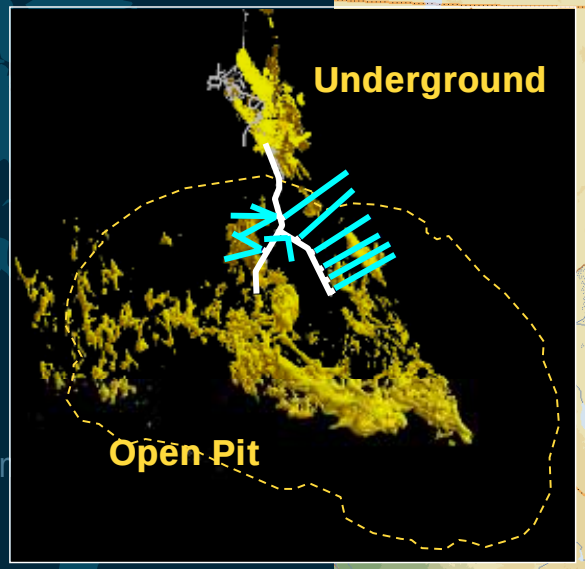



BARRICK
Building Mines, Delivering Value
Nevada
future
exploration in
five key districts
Russia / Central Asia
Alto Chicama
Lake Victoria
Frontera
$150
million program

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Nevada





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Building Mines, Delivering Value

Nevada



Frontera



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Nevada

Alto Chicama

Frontera

Lake Victoria




Russia / Central Asia
evada
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Alto Chicama
Lake Victoria
Frontera
Highland Gold
Celtic Resources
Moscow
RUSSIA
KAZAKHSTAN
MONGOLIA
CHINA


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2005
targets on track
cash costs
$220
$230
production
5.4
5.5


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2005 first quarter results
$51
million earnings
1.1
million ounces
produced
$248
per ounce


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track record of
increasing reserves
40% growth target
favourable
gold price environment
low-cost producer