

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

BARRICK

Certain information contained or incorporated by reference in this presentation and related material, including any information as to our future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. 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 us, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the currency markets (such as the Canadian and Australian dollars versus the U.S. dollar); fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel and electricity); changes in U.S. dollar interest rates or gold lease rates that could impact the mark to market value of outstanding derivative instruments and ongoing payments/receipts under interest rate swaps and variable rate debt obligations; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark to market risk); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, the United States, Dominican Republic, Australia, Papua New Guinea, Chile, Peru, Argentina, South Africa, Tanzania, Russia, Pakistan or Barbados or other countries in which we do or may carry on business in the future; business opportunities that may be presented to, or pursued by, us; our ability to successfully integrate acquisitions, operating or technical difficulties in connection with mining or development activities; the speculative nature of exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; adverse changes in our credit rating; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. Specific reference is made to Barrick's most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements.

We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

Barrick Now

- Strong global portfolio of operating mines
- Largest reserve base
- Unrivalled project pipeline
- Solid track record of social responsibility
- Extensive exploration position on prolific trends
- Industry's strongest balance sheet
- Unhedged operations fully levered to gold price

2006 Highlights

- Met operating targets 4th year in a row
- Record earnings and cash flow
- Reduced hedge book by 9.4 million ounces
- Added 9.0 million ounces to reserves
- Successfully integrated Placer Dome
- 40% improvement in safety record
- Advanced pipeline of projects

Barrick Now

Creating Leverage

'03-'04	Share buyback
2003	No new gold hedge policy / hedge reductions
'05-'07	Brought five new mines into production
Q1 '06	Acquired Placer Dome
2006	Consolidated unrivalled pipeline
	Increased exploration investment
2007	Porgera purchase

Hedge Book Reduction

(millions of ounces)	Corporate*
December 31, 2005 (pro-forma)	10.7
First quarter reduction	(4.9)
Position at March 31, 2006	5.8
Second quarter reduction	(3.0)
Position at June 30, 2006	2.8
Second half reduction	(1.5)
Year-end 2006	**1.3**
February 2007	**0**

* excludes 9.5 million ounces of project gold sales contracts

First Quarter Highlights

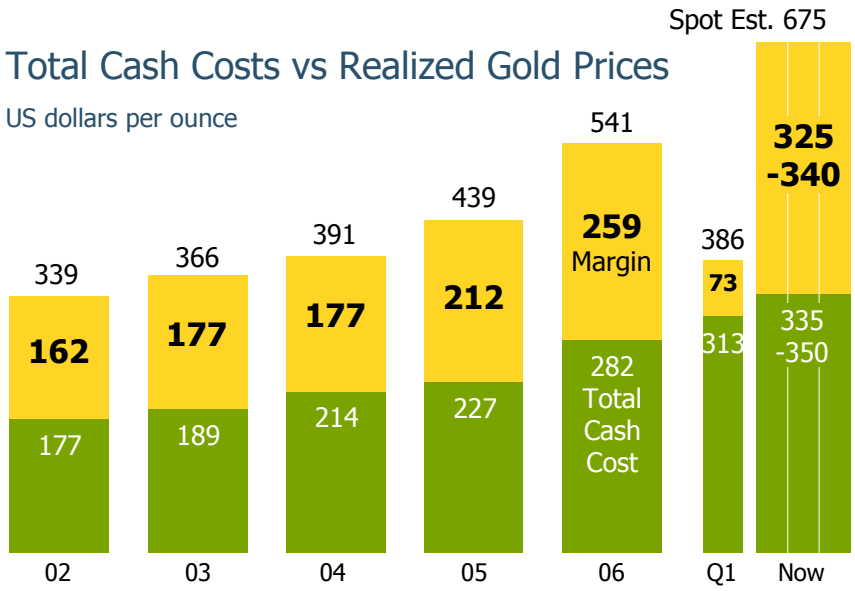
- Gold production: 2.03 Moz at $313/oz (1)
- Copper: 100 M lbs at $0.81/lb (1)
- Corporate Gold Sales Contracts fully eliminated
  - Resulting lower revenue of $557 million in Q1
- Excluding impact of eliminating Corporate Contracts:
  - Earnings per share of $0.45(2)
  - Operating cash flow per share of $0.83(2)
- Reported:
  - Loss per share of $0.18
  - Operating cash flow per share of $0.19

(1) Refer to final slide point #1. (1) Refer to final slide point #5.

First Quarter Highlights

- On track with 2007 guidance
  - 8.1 to 8.4M ounces of gold at $335-350 /oz
  - 400M lbs of copper ~ $0.90/lb
- Increased semi-annual dividend to $0.15 per share
- Purchased a further 20% interest in Porgera
- Advanced our pipeline of projects

Expanding Margins

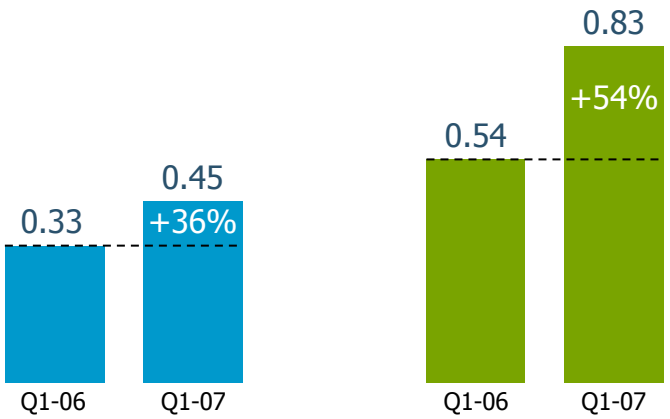


Financial Highlights

Results before reductions in Corporate Gold Sale Contracts[1]:

Adjusted Earnings
$398M = $0.45/share

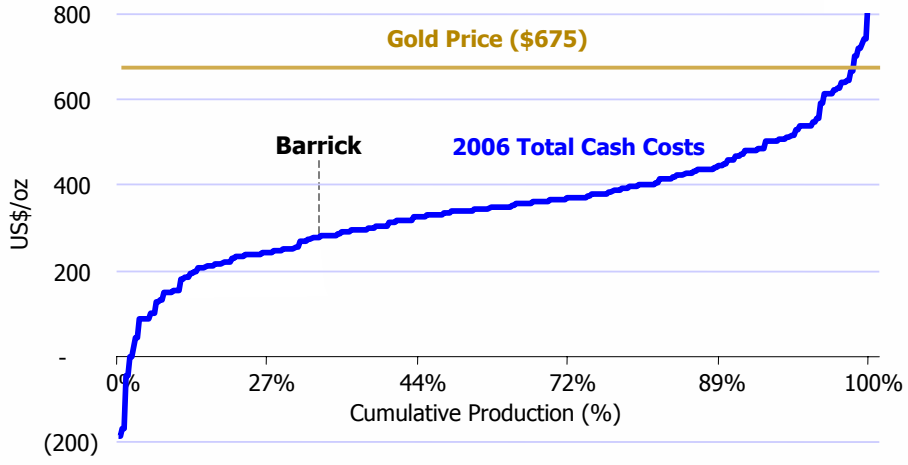
Adjusted Op. Cash Flow
$727M = $0.83/share



(1) Refer to final slide point #5.

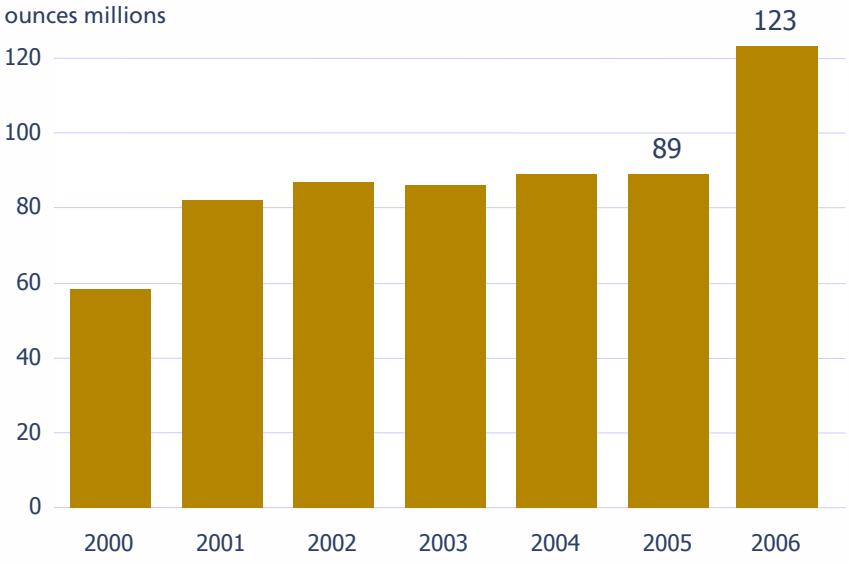
Production Global Cash Costs

2006 Cumulative Cost Curve



Source: GFMS

Increasing P&P Gold Reserves (1)

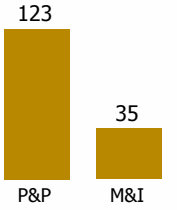


(1) Refer to final slide point #2.

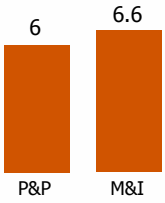
Barrick Metals Portfolio

P&P Reserves and M&I Resources (at December 31, 2006) (1)

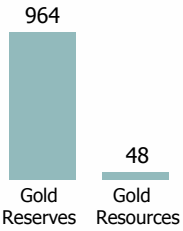
Gold
millions of ounces



Copper
billions of pounds



Contained Silver (2)
millions of ounces



Other Metals:

- Including PGMs, Nickel and Zinc

(1) Refer to final slide point #2. (2) Refer to final slide point #3.

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	2004 Undeveloped Reserves	**2006** Production Contribution
Lagunas Norte **Veladero** **Cowal** **Tulawaka** **Ruby Hill**	**26** million ounces	**1.8** million ounces at total cash costs of **$152**/oz(1)

(1) Refer to final slide point #1.

Development Pipeline Progress



Cortez Hills Highlights

- Project Budget = $480-500 million (100% basis)
- Construction duration - approximately 15 months from receipt of EIS approval
- Environmental Impact Study - target 2008
- Mining equipment delivery (2006 - 2008)
- Annual production (1st 5 years) including Pipeline: 580-595 kozs at $280-290/oz (1)

(1) Refer to final slide point #1.

Pascua-Lama Highlights

- World-class gold/silver deposit
- Capital cost of $2.3-2.4 billion
- Annual production (1st 5 years): 750-775 kozs at $40-50/oz (1)
- Major silver producer
- Growth in a core region for Barrick with exploration opportunities
- Key EIA approvals in hand
  - sectoral permits progressed

(1) Refer to final slide point #1.

Pueblo Viejo Highlights

- World-class reserve with multi-metal revenue stream
- Capital cost of $2.1-2.3 billion
- Annual production (1st 5 years): 465-480 kozs at $180-190/oz (1)
- Plant optimization and expansion potential considered
  - progressing flowsheet for zinc and copper recovery
  - continue to have exploration success
- Working closely with DR government to address power, historic liabilities and community relations
- Notice to Proceed by February 2008

(1) Refer to final slide point #1.

Buzwagi Highlights

- Fiscal stability has been received
- EIA approval expected in second quarter
- Detailed engineering progressing to plan
- Procurement of mining processing equipment underway

Projects Update

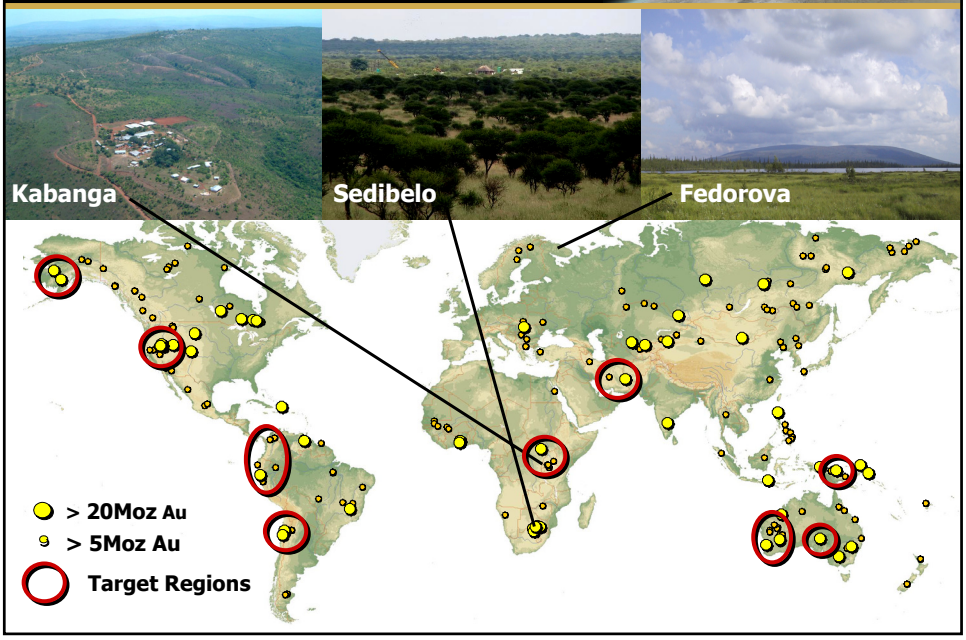
Donlin Creek, Alaska (30%, earning to 70%)

- Feasibility study progressing to schedule
- Geotechnical drilling completed ahead of schedule
- Baseline environmental studies are ongoing

Reko Diq, Pakistan (50%)

- Scoping study commenced
- Test work program underway to determine flowsheet
- Drill program to upgrade resource continues

Barrick Now



Barrick Now

Projects	Minerals	P&P Reserves(1)	M&I Resources	Inferred Resources
Cortez Hills Pascua-Lama Buzwagi Pueblo Viejo Donlin Creek Reko Diq Sedibelo (3) Fedorova Kabanga	Gold Moz	37	15.4	8.6
	Silver Moz(2)	742	44.0	15.2
	Copper M lbs(2)	900	5,824	4,352
	Platinum Moz		2.2	3.0
	Palladium Moz		1.9	2.6
	Nickel M lbs(2)		254	1,121
	Zinc M lbs(2)	1,555	48	16

(1) Refer to final slide point #2. (2) Refer to final slide point #3. (3) Refer to final slide point #6.

Exploration Targets(1)



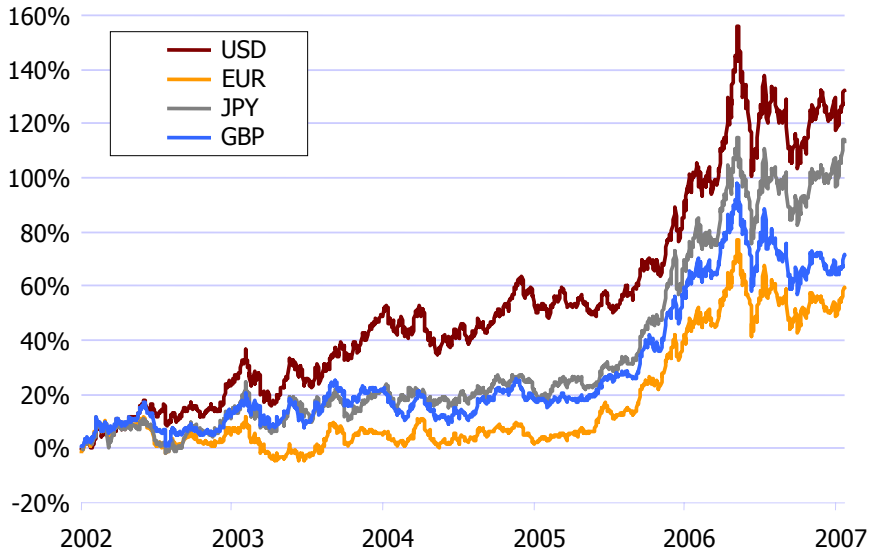
(1) Refer to final slide point #4.

Operations 2007 Guidance

	Gold	Copper
	millions of ounces	
Production	8.1 | 8.4	~400 M lbs
	dollars per ounce	
Cash Costs(1)	$335 | $350	90¢ / lb

(1) Refer to final slide point #1.

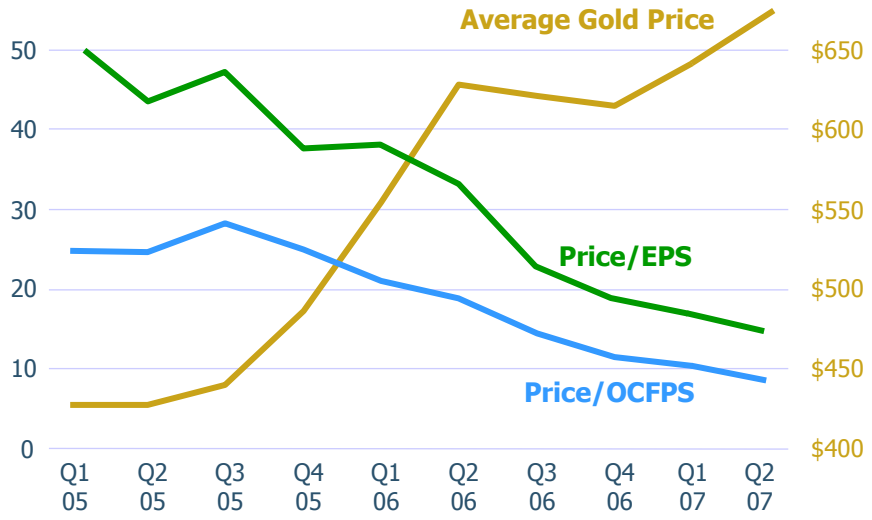
Gold vs The World's Paper



Source: GFMS

Valuations

- Barrick is trading at historic low valuation multiples



Barrick Now

Barrick's Opportunities

- Maximize leverage to rising gold prices
- Stabilize cost structure to expand gold margins
- Expansion in multiples from current historic lows
- Surface latent project value
- Capitalize on high base metal prices
- Use size, breadth and scale to best manage industry challenges

= Increased Returns for Shareholders

Footnotes

1. Total cash costs is defined as cost of sales divided by ounces of gold sold or pounds of copper sold. Total cash costs exclude amortization expense and inventory purchase accounting adjustments. For further information on this performance measure, see pages 31 to 32 of Management's Discussion and Analysis found in Barrick's Year-End Report 2006.
2. Mineral reserves ("reserves") and mineral resources ("resources") have been calculated as at December 31, 2006 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 and Exchange Act of 1934), as interpreted by Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Accordingly, for U.S. reporting purposes, 1.88 million ounces of the Cortez reserve, Buzwagi and Pueblo Viejo are classified as mineralized material. In addition, while the terms "measured", "indicated" and "inferred" mineral resources are required pursuant to National Instrument 43-101, the U.S. Securities and Exchange Commission does not recognize such terms. Canadian standards differ significantly from the requirements of the U.S. Securities and Exchange Commission, and mineral resource information contained herein is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the U.S. Securities and Exchange Commission. U.S. investors should understand that "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, U.S. investors are cautioned not to assume that any part or all of Barrick's mineral resources constitute or will be converted into reserves. Calculations have been prepared by employees of Barrick, its joint venture partners or its joint venture operating companies, as applicable, under the supervision of Jacques McMullen, Vice President, Metallurgy and Process Development of Barrick, Rick Allan, Director - Engineering and Mining Support of Barrick, and Rick Sims, Manager Corporate Reserves of Barrick. Reserves have been calculated using an assumed long-term average gold price of $US 475 ($Aus.640) per ounce, a silver price of $US 8.50 per ounce, a copper price of $US 1.50 per pound and exchange rates of $1.21 $Can/$US and $0.74 $US/$Aus. Reserves at the Kalgoorlie property assumed a gold price of $US 500 ($Aus. 675) per ounce. Copper reserves at the Osborne property assumed a copper price of $US 1.75 per pound. Reserve calculations incorporate current and/or expected mine plans and cost levels at each property. Varying cut-off grades have been used depending on the mine and type of ore contained in the reserves. Barrick's normal data verification procedures have been employed in connection with the calculations. Resources as at December 31, 2006 have been estimated using varying cut-off grades, depending on both the type of mine or project, its maturity and ore types at each property. For a breakdown of reserves and resources by category and for a more detailed description of the key assumptions, parameters and methods used in calculating Barrick's reserves and resources, see Barrick's Annual Information Form/Form 40-F on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.
3. Silver, copper, zinc and nickel contained within gold reserves or resources, as applicable.
4. Barrick's exploration programs are designed and conducted under the supervision of Robert Krcmarov, 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 US Securities and Exchange Commission.
5. Adjusted earnings, adjusted earnings per share, adjusted operating cash flow and adjusted operating cash flow per share are each non-GAAP measures. For further information on these measures, see pages 3 and 4 of the Company's First Quarter Report 2007-May 1, 2007.
6. Assumes earn-in to 50%.