

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 Year End Report 2006 dated February 22, 2007 and its 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

- High quality portfolio of operating mines
- Largest reserve and resource base
- Suite of gold and non-gold projects to advance
- Industry's strongest balance sheet
- Exploration ground on the most prolific trends
- Top quality employees focused on operational excellence and delivering results
- Ability to act on opportunities

2006 Highlights

- Produced 8.64 Moz of gold at $282/oz(1) and 367 Mlbs of copper at total cash costs of $0.79/lb(1)
- Record earnings and operating cash flow
- P&P reserves: 123 million ounces(2)
- Sale of assets for $3.1 billion
- Successfully integrated Placer Dome and started realizing synergies
- Reduced gold hedge position
- Issued $1.0 billion Copper-Linked Notes
- Advanced pipeline of projects

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

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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
Q2 '06	Sale of assets to Goldcorp
Q4 '06	Sale of South Deep
2006	Consolidated unrivalled pipeline

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

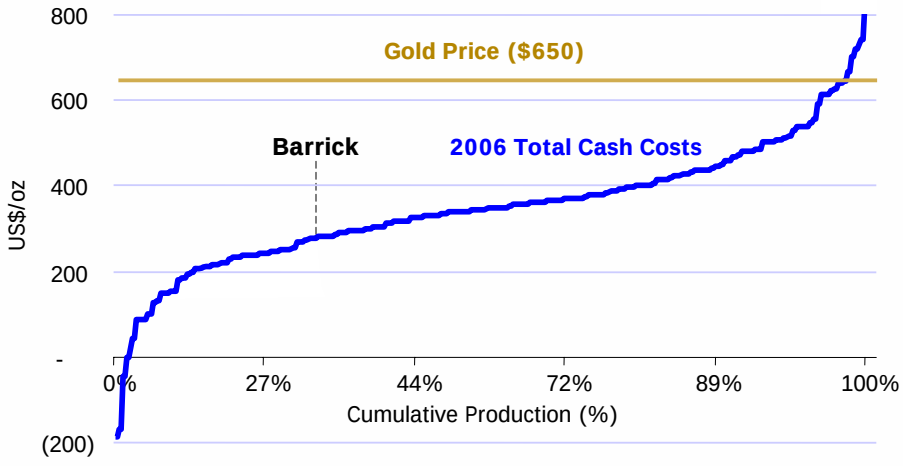
Barrick Now

	2004 Undeveloped Reserves	2006 Production Contribution
Lagunas Norte Veladero Cowal Tulawaka	25 million ounces	1.8 million ounces at total cash costs of $152/oz(1)

(1) Refer to final slide point #1.

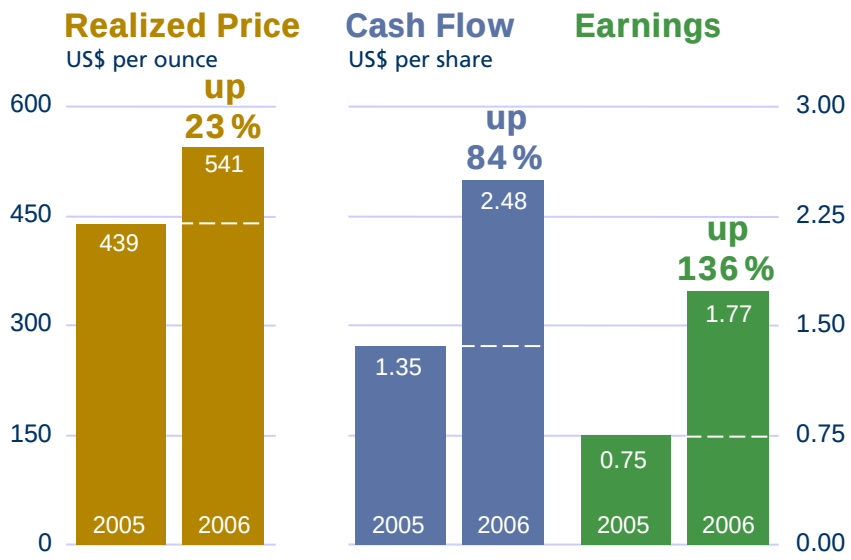
Production Global Cash Costs

2006 Cumulative Cost Curve



Source: GFMS

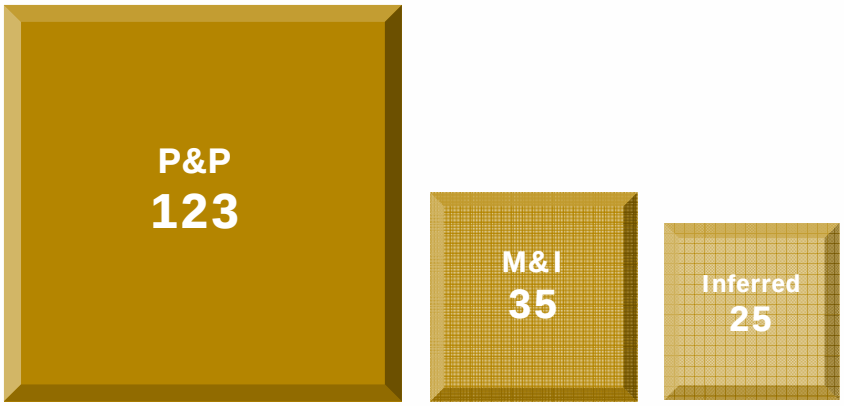
Leverage to Gold



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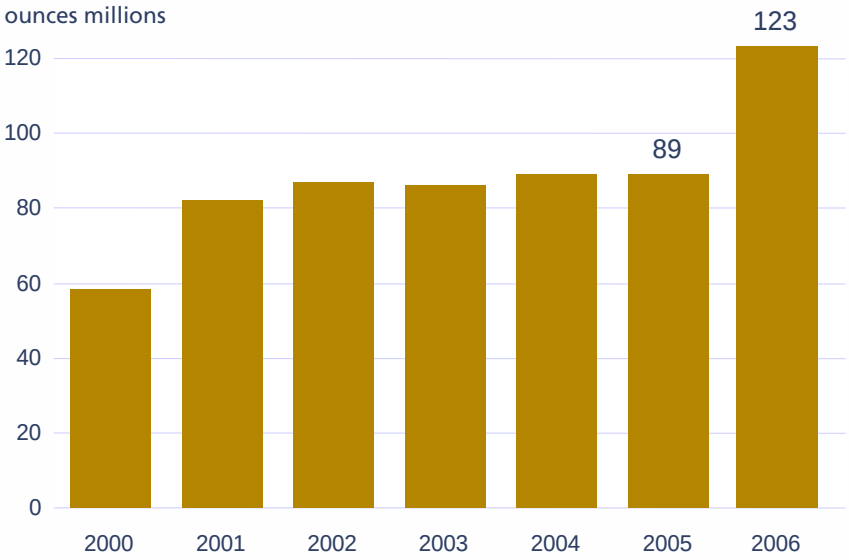
Gold Mineralization(1)

millions of ounces at December 31, 2006



(1) Refer to final slide point #2.

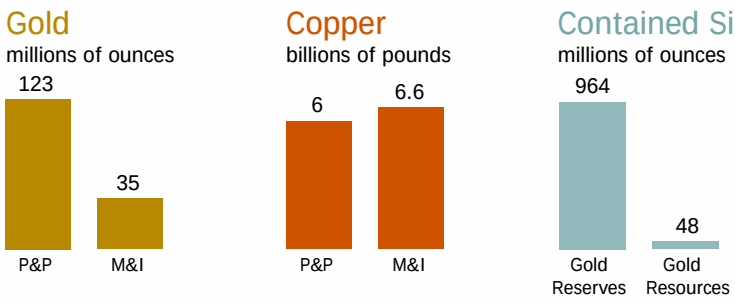
Increasing P&P Gold Reserves (1)



(1) Refer to final slide point #2.

Barrick Metals Portfolio

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

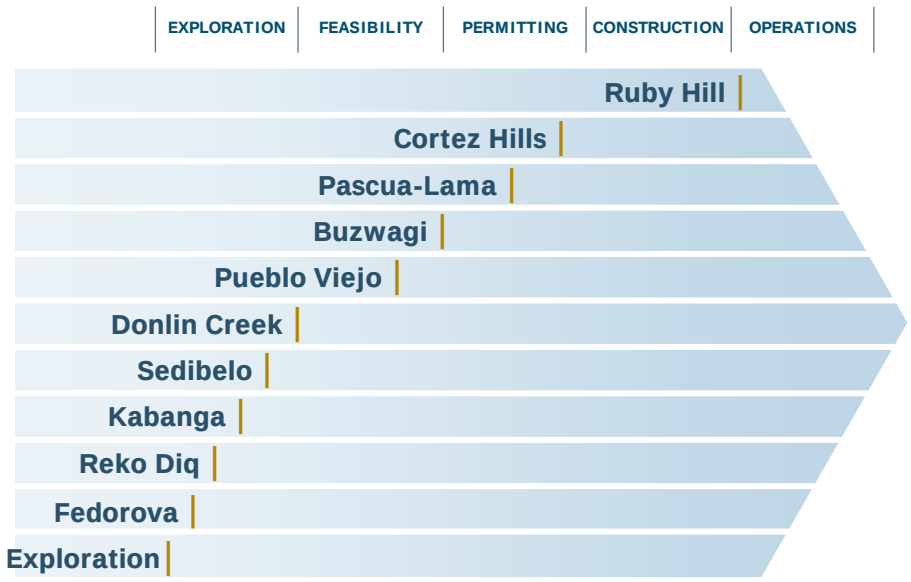


Other Metals:

- Including PGMs, Nickel and Zinc

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

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.

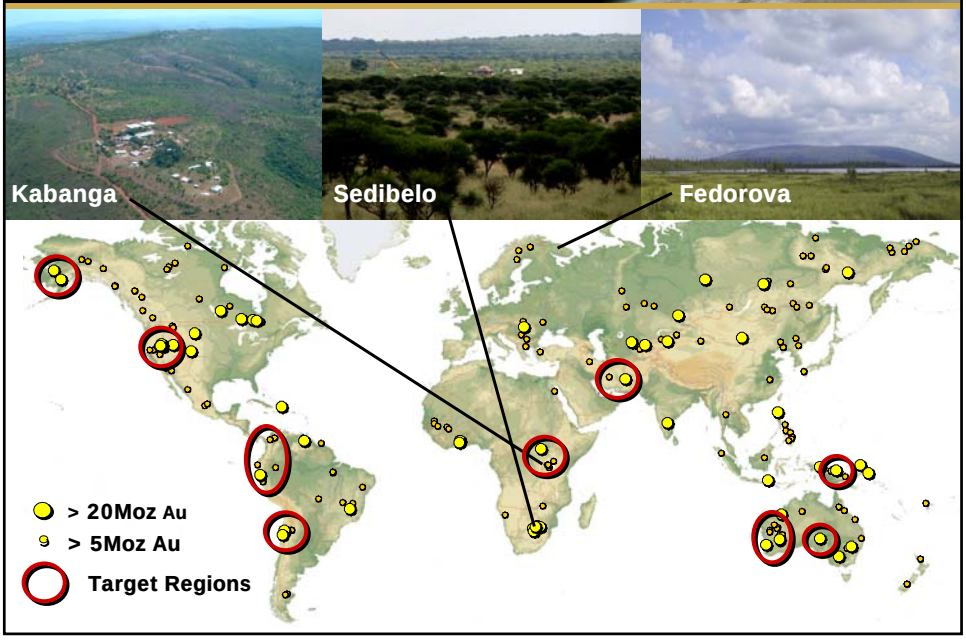
Pascua-Lama Highlights

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

Pueblo Viejo Highlights

- World-class reserve with multi-metal revenue stream
- Updated capital cost of $2.1-2.3 billion
- Long life (+ 20 years), low cash cost operation
- Annual production (1st 5 years):
  465-480 kozs at $180-190/oz
- Working closely with DR government to address power, historic liabilities and community relations
- Exploration potential is high
- Notice to Proceed by February 2008

Barrick Now



Value from Other Metals

- **Kabanga Nickel**
  - total resources increased 74%
  - JV with base metals senior Xstrata
  - world class resource at a time of record Ni prices
- **Sedibelo PGM**
  - value uncovered from the Placer Dome acquisition
  - 3.8 Moz of M&I Platinum and an additional 5.3 Moz of Inferred(1),(2)
- **Fedorova PGM**
  - asset from exploration work in Russia
  - carved out of Highland deal due to size and importance
  - 2.1 Moz of M&I and 2.6 Moz of Inferred Palladium with significant by-products(1),(3)

(1) 100% basis (2) Refer to final slide point #5. (3) Refer to final slide point #2.

Exploration Targets(1)



(1) Refer to final slide point #4.

Operations 2007 Guidance

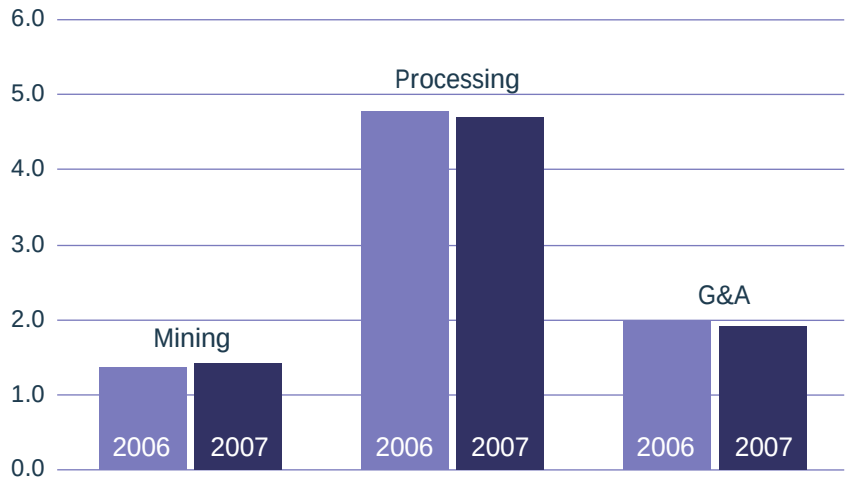
Gold	Production ('000 ozs)	Total Cash Costs ($ per oz)
North America	3,150-3,250	370-385
South America	1,850-1,925	230-245
Australia Pacific	2,200-2,300	385-400
Africa	825-875	310-325
Other	~50	320-330
	8,100-8,400	335-350(1)

- Copper production of ~400 million pounds at total cash costs of 90¢/lb(1)

(1) Refer to final slide point #1.

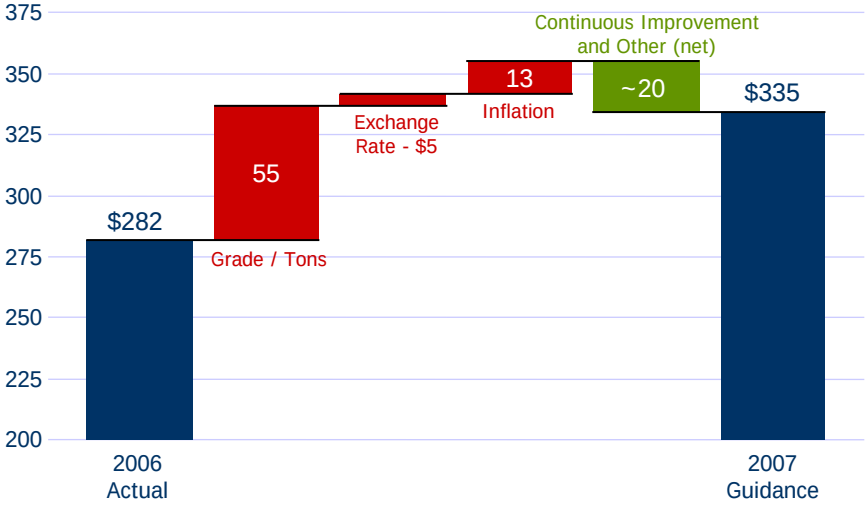
Cost per Tonne Metrics

Dollars per tonne – weighted average



Total Cash Costs Per Ounce (1)

2006 Actual vs. 2007 Guidance

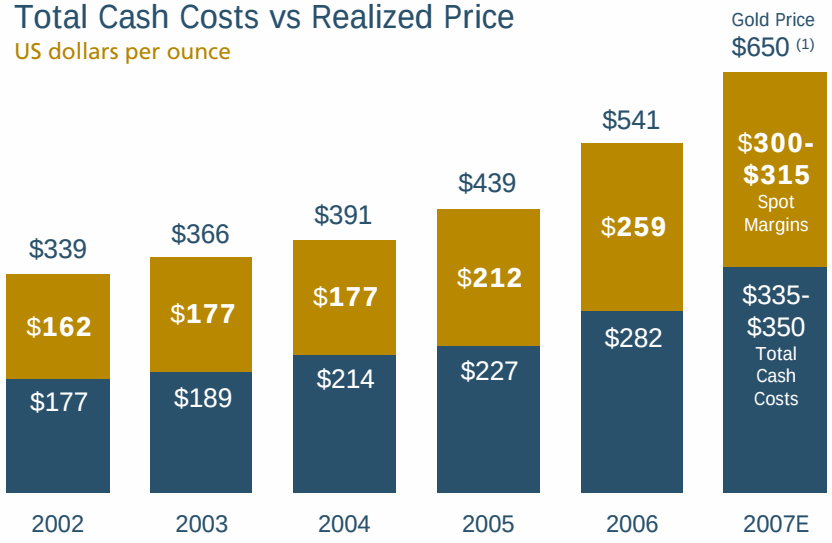


(1) Refer to final slide point #1.

Expanded Margins

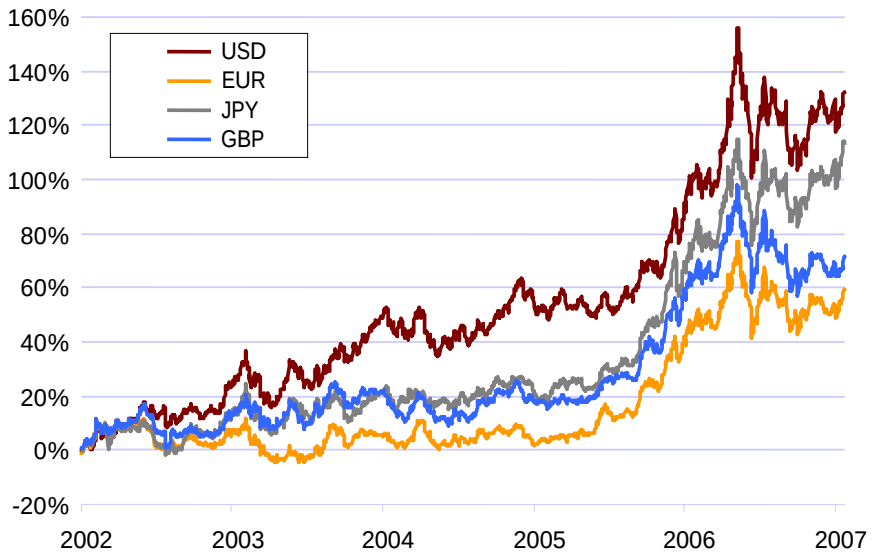
Total Cash Costs vs Realized Price

US dollars per ounce



(1) Excludes impact of deliveries into Corporate Gold Sales Contracts

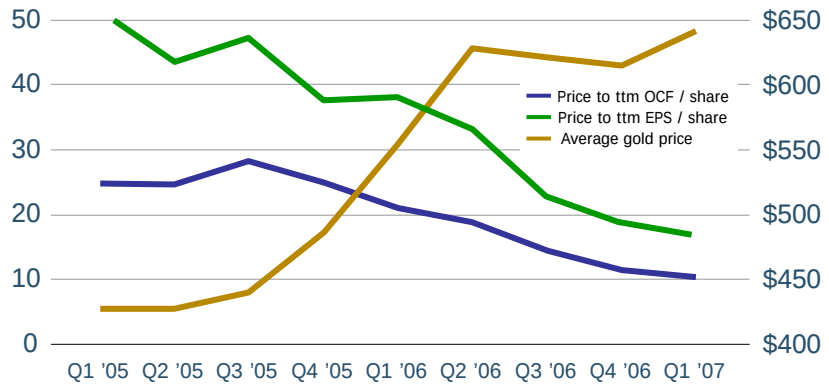
Gold vs The World's Paper



Source: GFMS

Valuations

- Barrick is trading at historically 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 Year-End Report 2006 dated February 22, 2007 and its most recent Annual Information Form/Form 40-F on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.
3. Silver 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. Calculated as at December 31, 2006 in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. Calculations have been prepared by or under the supervision of Hannes Henckel, Manager, Exploration and Geology of Barrick. Sedibelo measured and indicated resources have been estimated using varying cut-off grades, as applicable, depending on the ore type, and other relevant factors.