First Quarter 2009 Results
Conference Call / Webcast



April 29, 2009

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

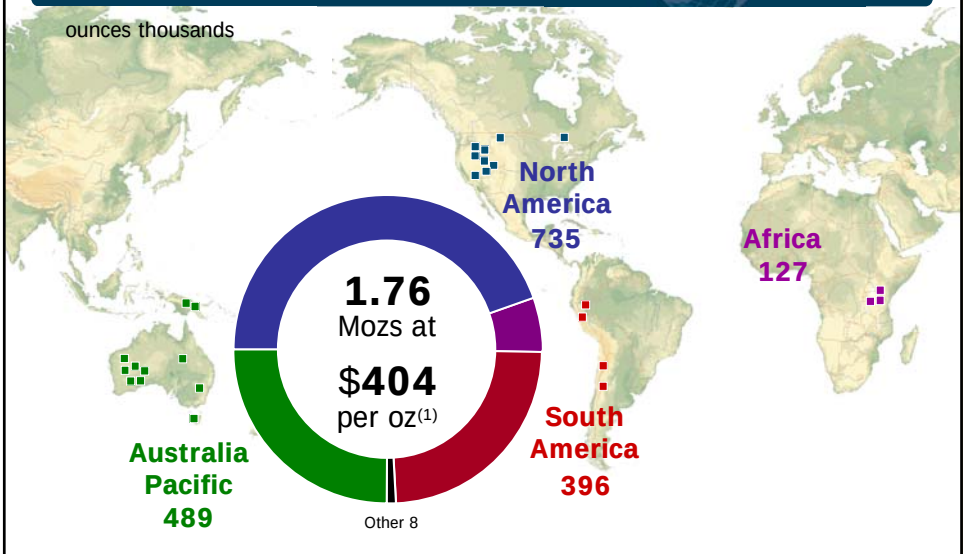
Certain information contained in this presentation, including any information as to our strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "will", "anticipate", "contemplate", "target", "plan", "continue', "budget", "may", "intend", "estimate" 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. The Company cautions the reader 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 the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; changes in the worldwide price of gold, copper or certain other commodities (such as silver, fuel and electricity); fluctuations in currency markets; changes in U.S. dollar interest rates or gold lease rates; risks arising from holding derivative instruments; ability to successfully complete announced transactions and integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; employee relations; availability and costs associated with mining inputs and labor; the speculative nature of exploration and development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves; adverse changes in our credit rating, level of indebtedness and liquidity, contests over title to properties, particularly title to undeveloped properties; the risks involved in the exploration, development and mining business. Certain of these factors are discussed in greater detail in the Company's most recent Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

First Quarter Highlights

- Operations on plan in Q1
  - on track with 2009 operating guidance
- Buzwagi ready to pour first gold
  - advanced projects on schedule and budget
- Net income of $371 million ($0.42/share)
- Raised $750 million at attractive rates
- Closed Hemlo transaction subsequent to quarter-end

Q1 2009 Production



(1) See final slide #1

Buzwagi First Pour

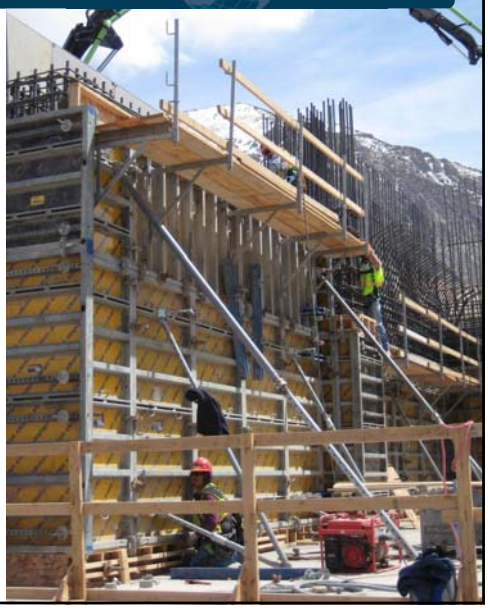
- In line with $400 M capital budget(1)
- ~200 Koz at total cash costs of $320-$335/oz(1) in 2009



(1) See final slide #2

Cortez Hills

- First production expected in Q1 2010(1)
- ~1.0 Moz/year(1)
- Total cash costs of ~$350-$400/oz(2)
- In line with $500 M(2) capital budget



(1) See final slide #5 (2) See final slide #2

Pueblo Viejo

- Long life, low cost mine
- ~1 Moz/year producer(1)
- ~600-650 koz to Barrick's account(1)
- Total cash costs of $275-$300/oz(2)
- On schedule for first production in Q4 2011
- In line with $2.7 B(2) capital budget

(1) See final slide #4 (2) See final slide point #2



Pascua-Lama – Next in Line

- P&P gold reserves: 17.8 M oz(1)
- M&I gold resources: 4.7 M oz(1)
- Contained silver in gold reserves(1): 717.6 Moz
- Low cash costs
- +20 year mine life

(1) See final slide #3



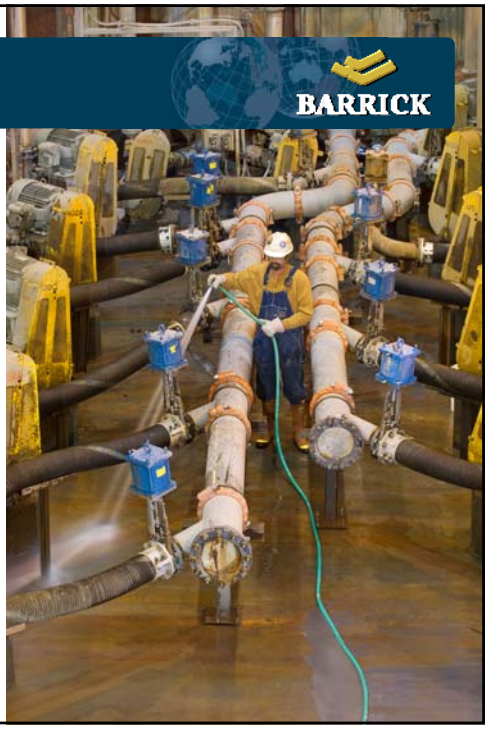
Financial Results

- Net income of $371 M ($0.42/share)
- Adjusted net income of $298 M ($0.34/share)(1)
- Operating cash flow of $349 M
- EBITDA of $655 M(1)
- Realized gold price of $912 per ounce(1)
- Realized copper price of $2.93 per pound(1)

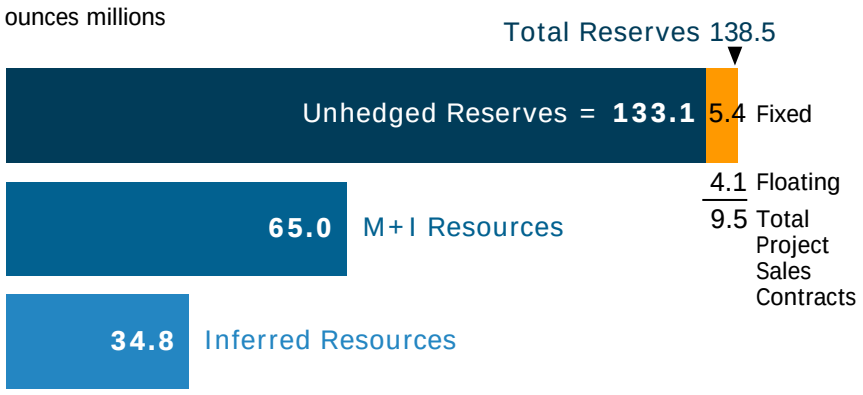
(1) See final slide #1

Cost Management

- Lower cost projects
- Supply Chain Management
  - capturing lower consumable prices
- Improved labour market conditions
- Mine and processing optimization

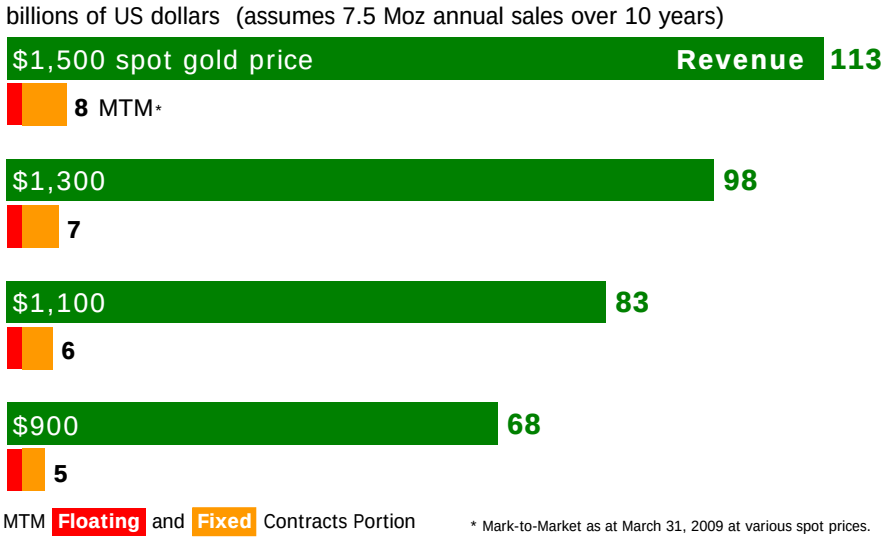


Unhedged Reserves



- Fixed price contracts of 5.4 Moz represent <4% of total reserves of 138.5 Moz and do not participate in gold price movements
- Floating price contracts participate fully in gold price movements

MTM & Revenue Gold Price Sensitivity



* Mark-to-Market as at March 31, 2009 at various spot prices.

Counterparties & Trading Agreements

- Limited exposure to each counterparty
  - 17 counterparties with largest representing 13%
- Barrick has the unilateral right to deliver at any time during the contract period
  - 9-15 year contracts (primarily 10 years)
- 2 principal financial covenants:
  - Minimum net worth of at least $2B (~$15B at Q1)
  - Maximum long-term debt to net worth ratio of less than 2:1 (consistently well below 1:1)

Strong Financial Position

A-Rated	Industry's Highest Rated Balance Sheet
$2.1B	Cash Balance
$1.5B	Undrawn Line of Credit
0.27:1	Debt to Total Capitalization

Bullish on Gold

- Global monetary and fiscal reflation will remain necessary for years to come
- Investment demand in long-term uptrend
  - record ETF inflows
- Gold supply expected to contract



In Closing

- Operations on plan in Q1
- Higher gold production expected in subsequent quarters
- Lower costs expected in second half
- Buzwagi to pour first gold shortly
- Significant progress at Pascua-Lama
- Higher gold production and lower total cash costs expected in 2010

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Footnotes



1. Net cash costs per ounce, total cash costs per ounce, EBITDA, adjusted net income and realized price are non-GAAP financial measures. See pages 28-32 of Barrick's First Quarter 2009 Report.
2. Expected cash costs for Buzwagi, Cortez Hills and Pueblo Viejo are based on $75/bbl oil and average for first full 5 years of production. Cortez Hills cash cost estimates include existing Cortez operation. All 'budget' references refer to 'pre-production' budgets on a 100% basis. Pueblo Viejo pre-production capital budget of $2.7B (100% basis) is to be followed by $0.3B to complete phased expansion to 24,000 tpd.
3. Calculated 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 Exchange Act of 1934), as interpreted by the Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Accordingly, for U.S. reporting purposes, Cerro Casale is classified as mineralized material and approximately 600,000 ounces of reserves for Pueblo Viejo (Barrick's 60% interest) are classified as mineralized material. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see page 110 of Barrick's 2008 Year-End Results.
4. Pueblo Viejo expected production of 600-650 koz is based on average for first full 5 yrs at 60% (1 Moz/yr at 100%) following phased expansion to 24,000 tpd.
5. Assuming the satisfactory resolution of pending litigation regarding the Cortez Hills project. In Q4 2008, a number of opponents of the Cortez Hills expansion filed suit in the U.S. District Court for the District of Nevada seeking to overturn the Bureau of Land Management's approval of the Cortez Hills project on environmental and religious grounds. The plaintiffs unsuccessfully sought to enjoin construction of the project pending consideration of their claims. The District Court's denial of the requested injunction is currently being appealed. First production for Cortez Hills of ~1 Moz includes the existing Cortez operation and is based on average production for first full 5 years.