Barrick Gold Corporation
Annual General Meeting 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.

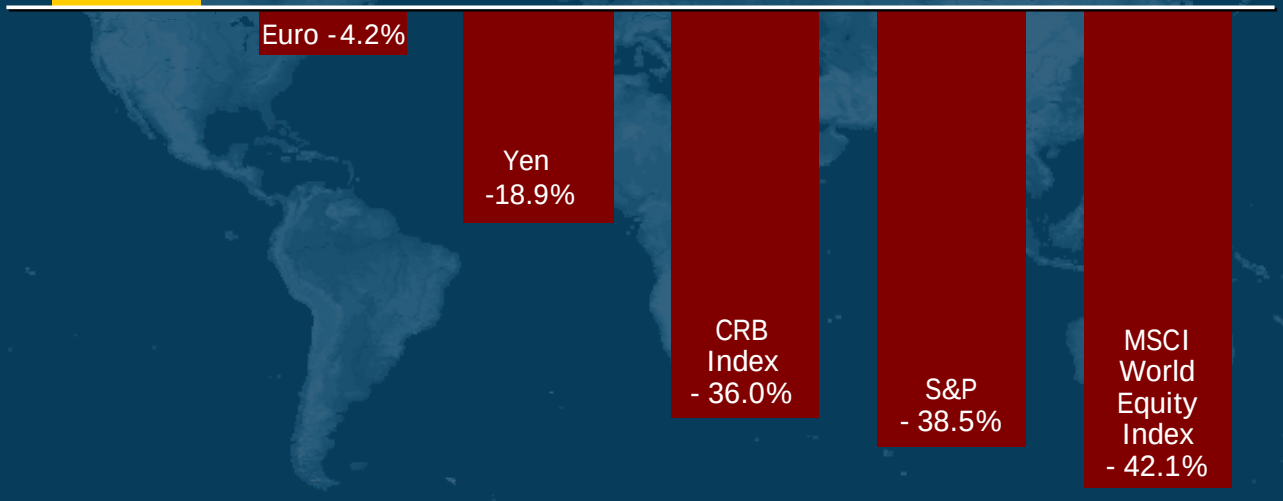
The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The Gold Industry Leader

Top 10	One of Canada's Largest Companies
138.5Moz	Largest Gold Reserves(1)
7.7Moz	Largest Gold Production in 2008
'A' rated	Industry's Highest Rated Balance Sheet

(1) See final slide #1

Gold in 2008

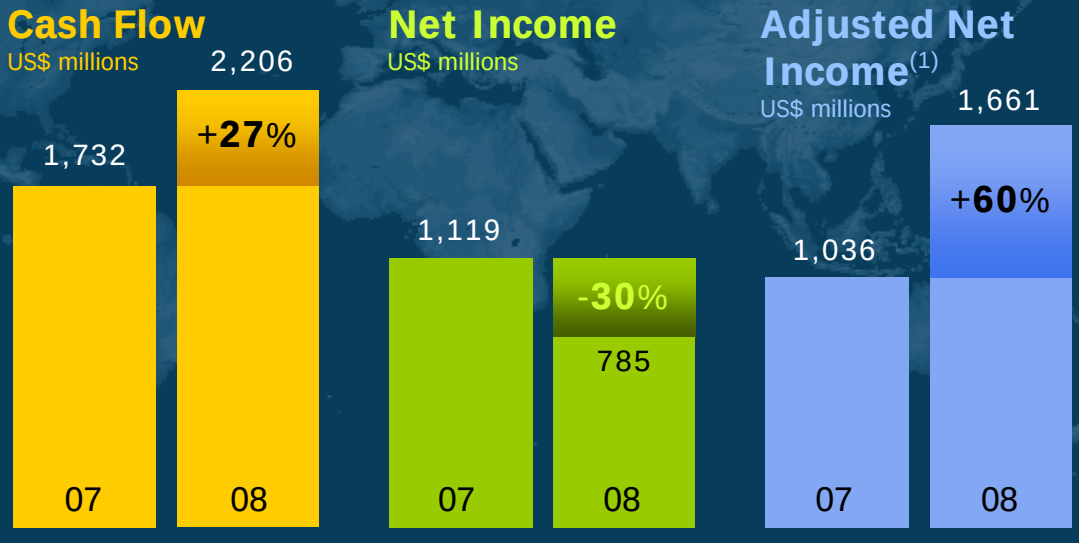


Source: Bloomberg

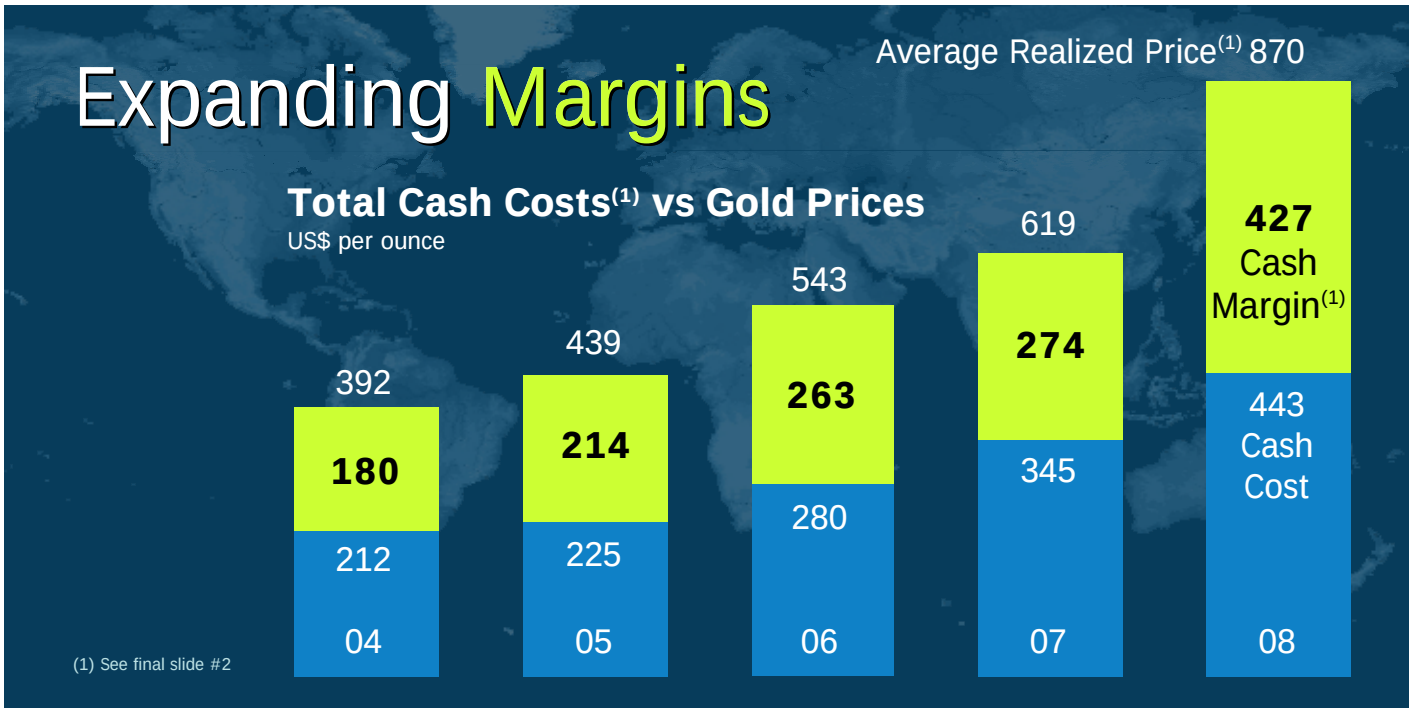
Barrick in 2008

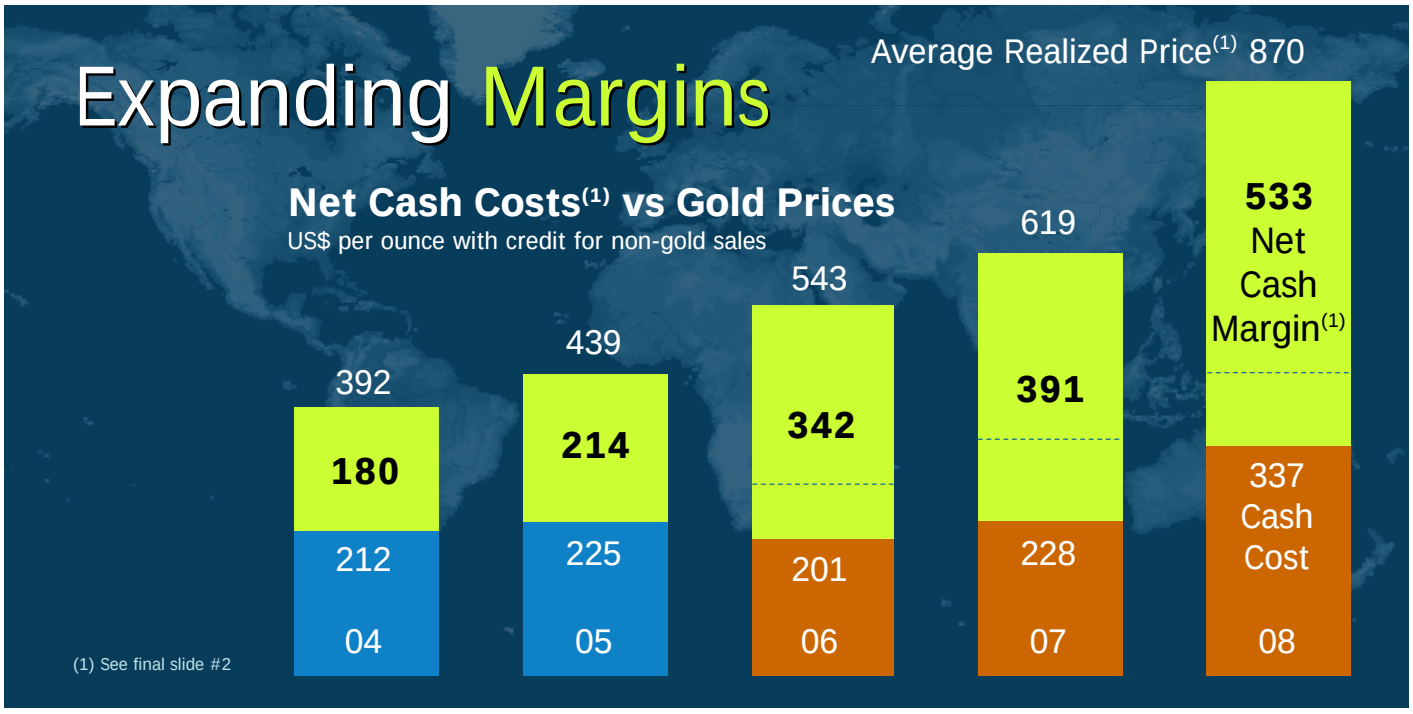
- Generated record operating cash flow
- Maintained strong financial position
- Met gold production target
- Grew reserves and resources
- Advanced 3 lower cost projects
- Selected for Dow Jones Sustainability (World) Index

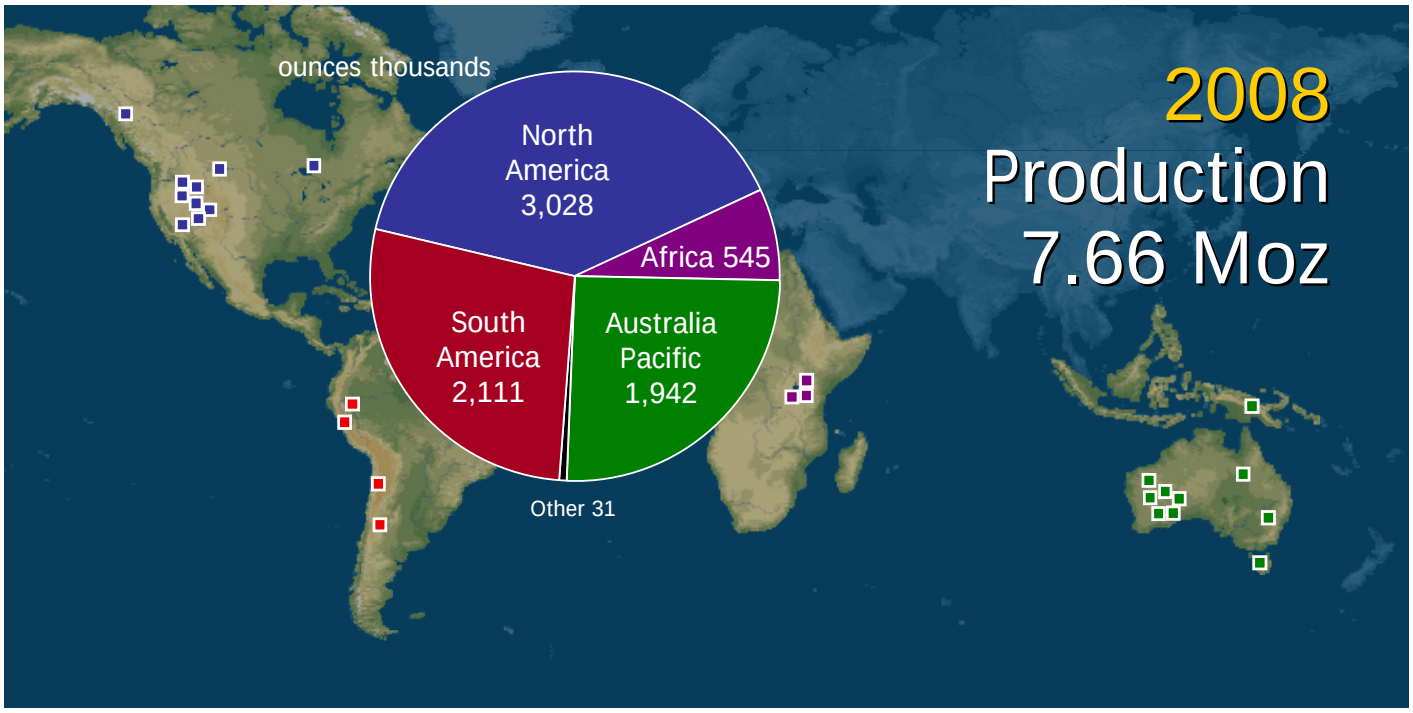
2008 Financial Results



(1) See final slide #2

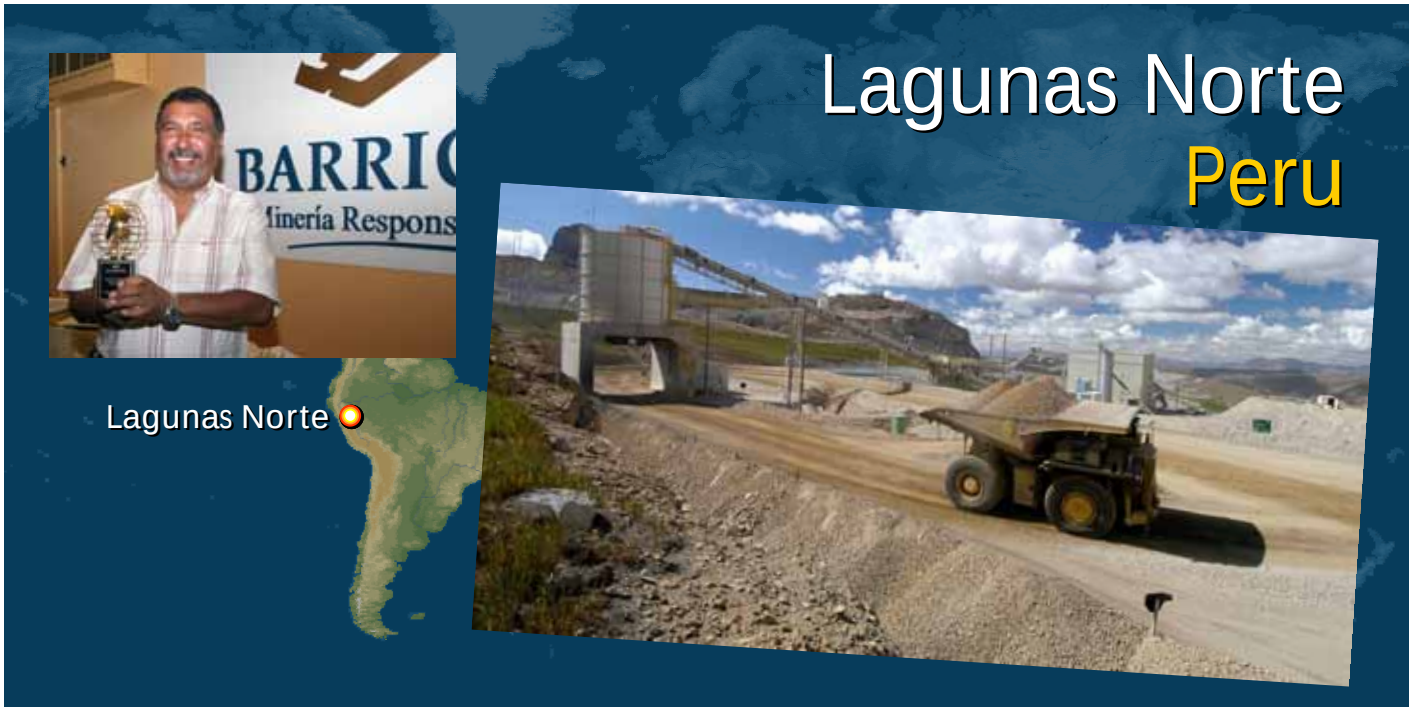

Expanding Margins
Average Realized Price(1) 870
Total Cash Costs(1) vs Gold Prices
US$ per ounce
392
180
212
04
439
214
225
05
543
263
280
06
619
274
345
07
427
Cash
Margin(1)
443
Cash
Cost
08
(1) See final slide #2


Expanding Margins
Average Realized Price(1) 870
Net Cash Costs(1) vs Gold Prices
US$ per ounce with credit for non-gold sales
392
180
212
04
439
214
225
05
543
342
201
06
619
391
228
07
533
Net
Cash
Margin(1)
337
Cash
Cost
08
(1) See final slide #2

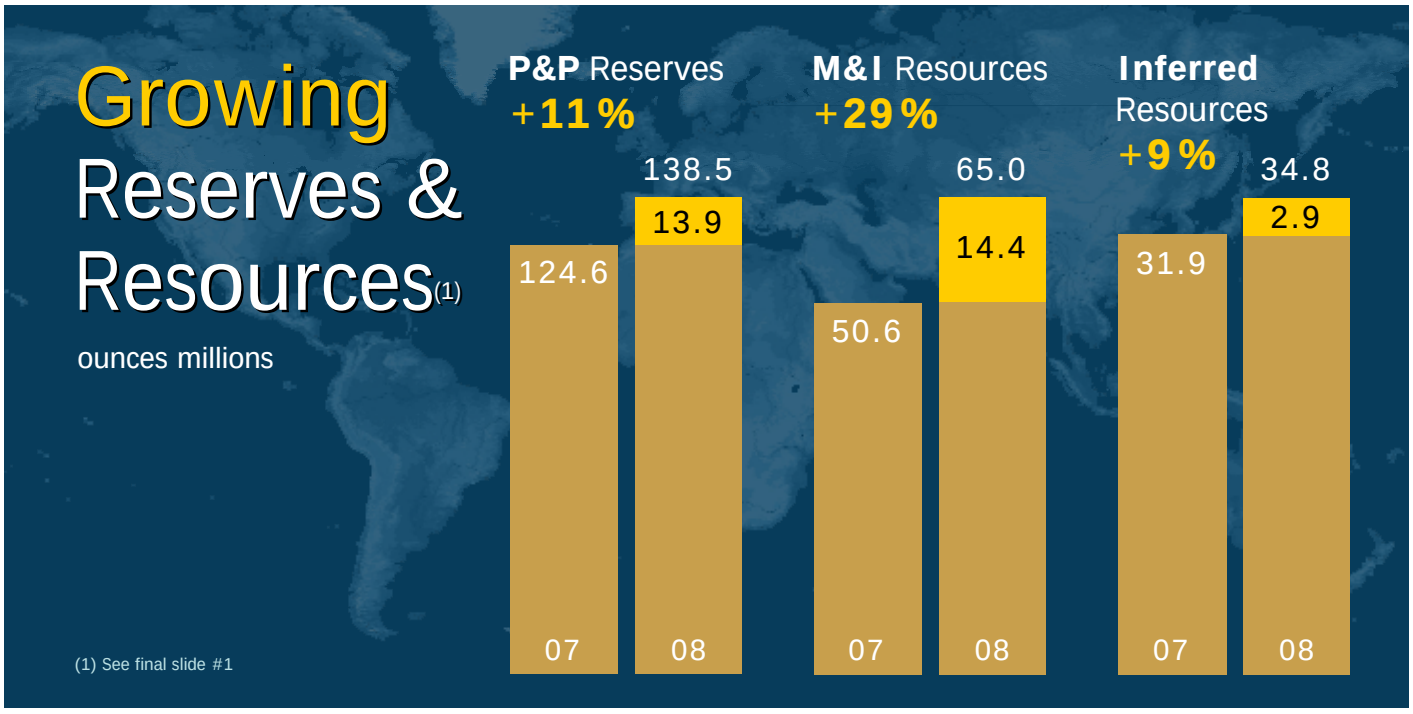

ounces thousands
North America 3,028
Africa 545
South America 2,111
Australia Pacific 1,942
Other 31
2008
Production
7.66 Moz


Goldstrike
Goldstrike
Nevada


Cortez
Nevada
Cortez

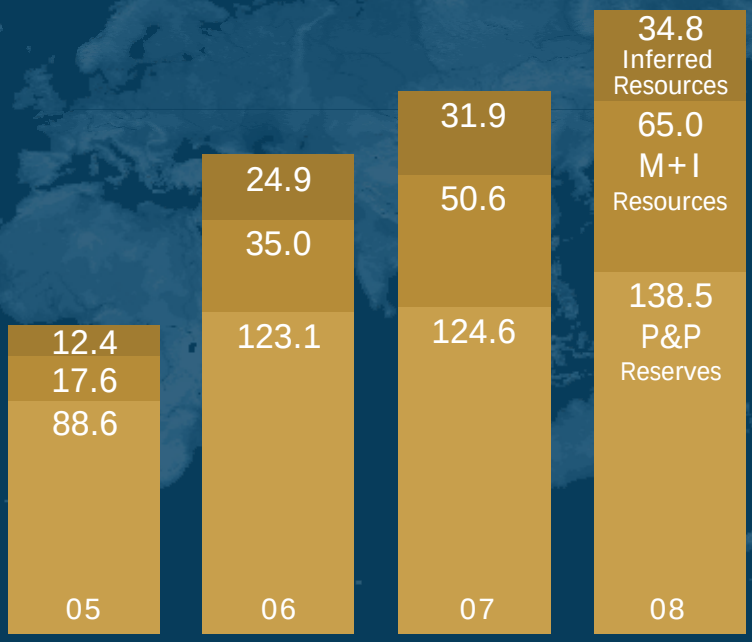

Lagunas Norte
Peru
Lagunas Norte


Porgera
Papua New Guinea
Porgera


Growing
Reserves &
Resources(1)
ounces millions
P&P Reserves
+11%
138.5
13.9
124.6
07
08
M&I Resources
+29%
65.0
14.4
50.6
07
08
Inferred
Resources
+9%
34.8
2.9
31.9
07
08
(1) See final slide #1

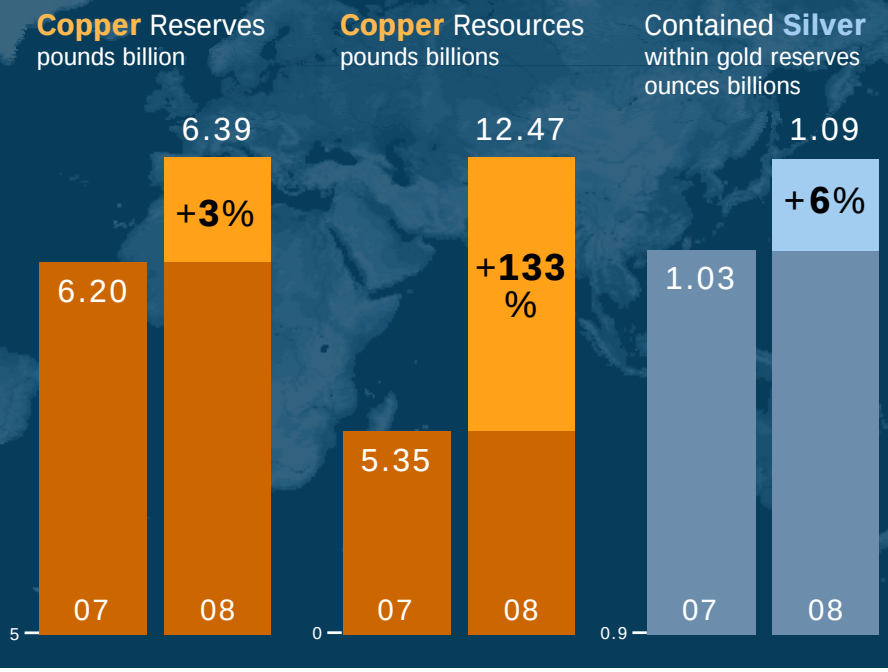
Growing Reserves & Resources(1)

ounces millions

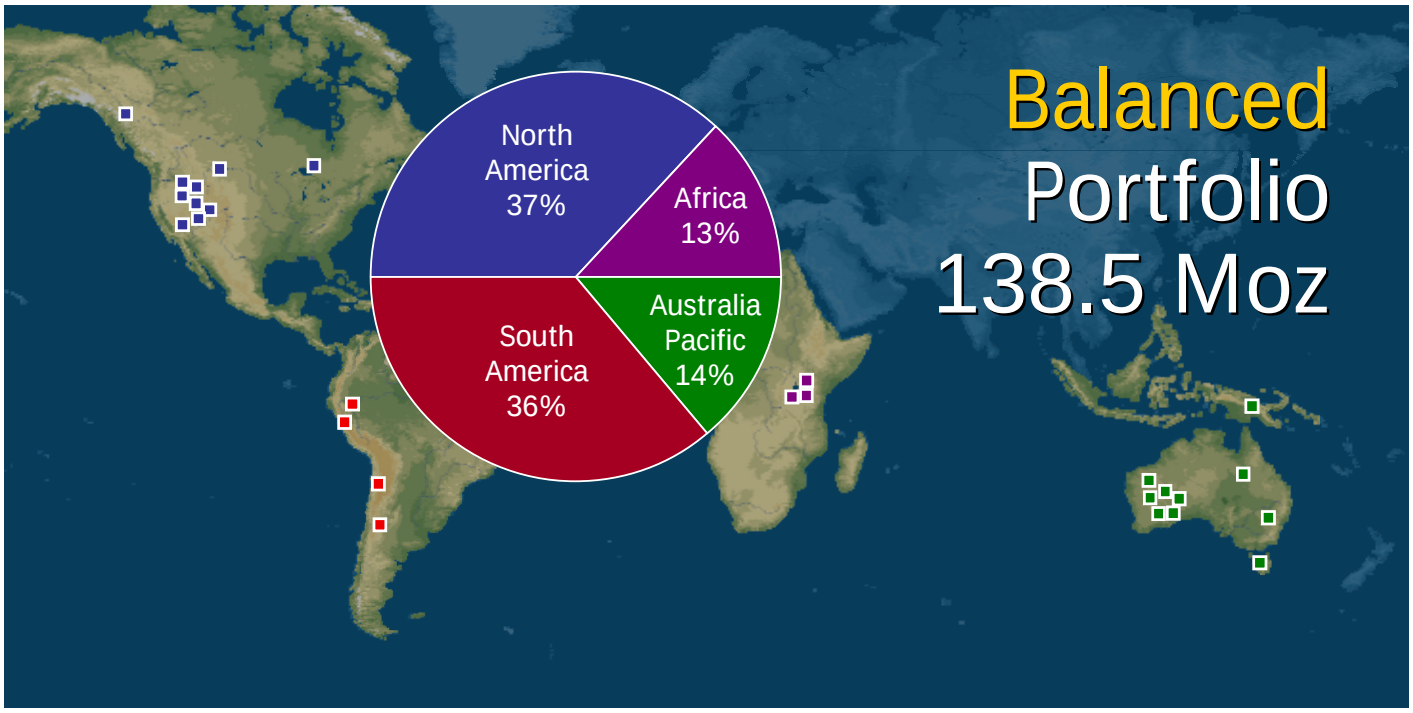


(1) See final slide #1

Growing Reserves & Resources(1) Other Metals



(1) See final slide #1



Barrick in Q1 2009

- Gold production of 1.76 Moz
  - net cash costs of $404/oz(1)
  - total cash costs of $484/oz(1)
- Copper production of 95 Mlbs at total cash costs of $1.32/lb(1)
- Net income of $371 M ($0.42/share)
- On track with 2009 operating guidance
- Maintained balance sheet strength

(1) See final slide #3

New Lower Cost Projects

ounces thousands

Q2 2009
1st production
Buzwagi

Q1 2010
1st production(2)
Cortez Hills

Q4 2011
1st production
Pueblo Viejo

~2.0 million lower cost ounces(1)

(1) See final slide #4 (2) See final slide #5

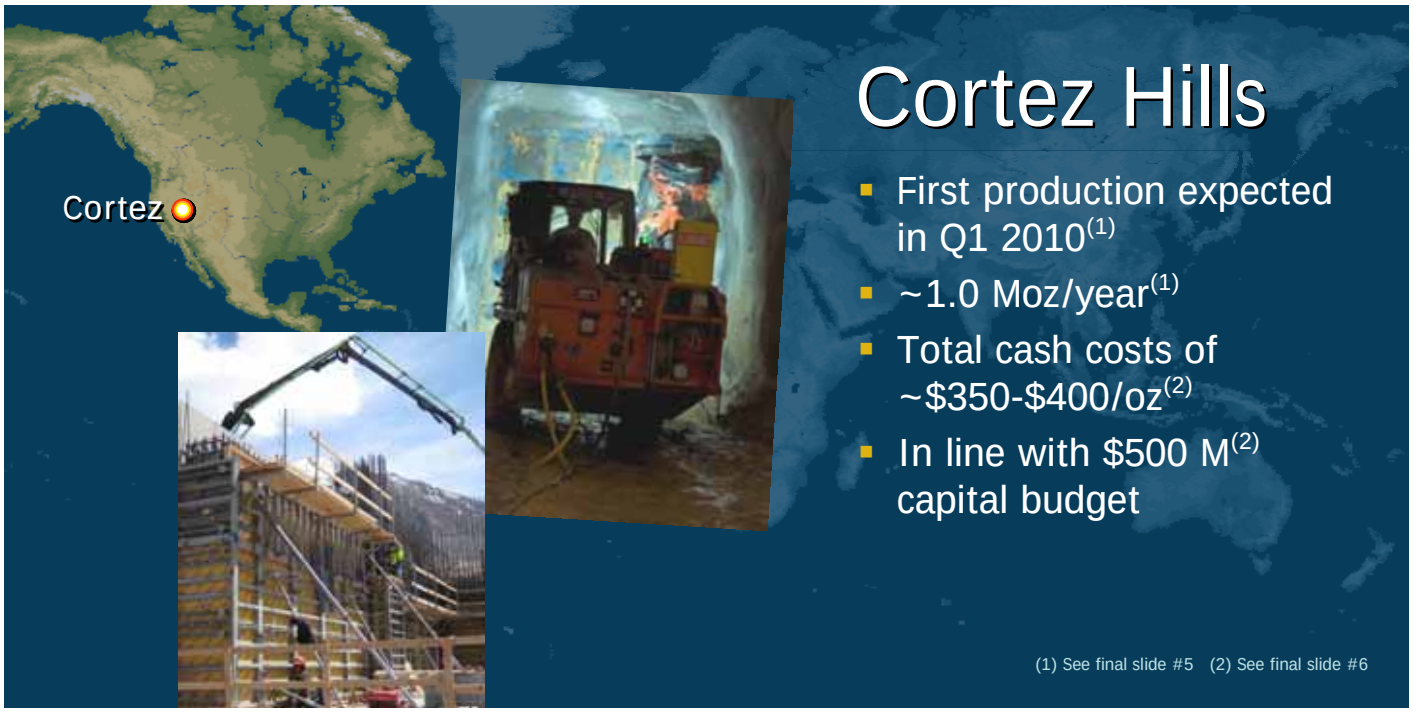
Buzwagi First Pour



- First gold pour expected shortly on schedule
- ~200 Koz in 2009 at total cash costs of ~$320-$335/oz(1)
- In line with $400 M capital budget(1)

Buzwagi

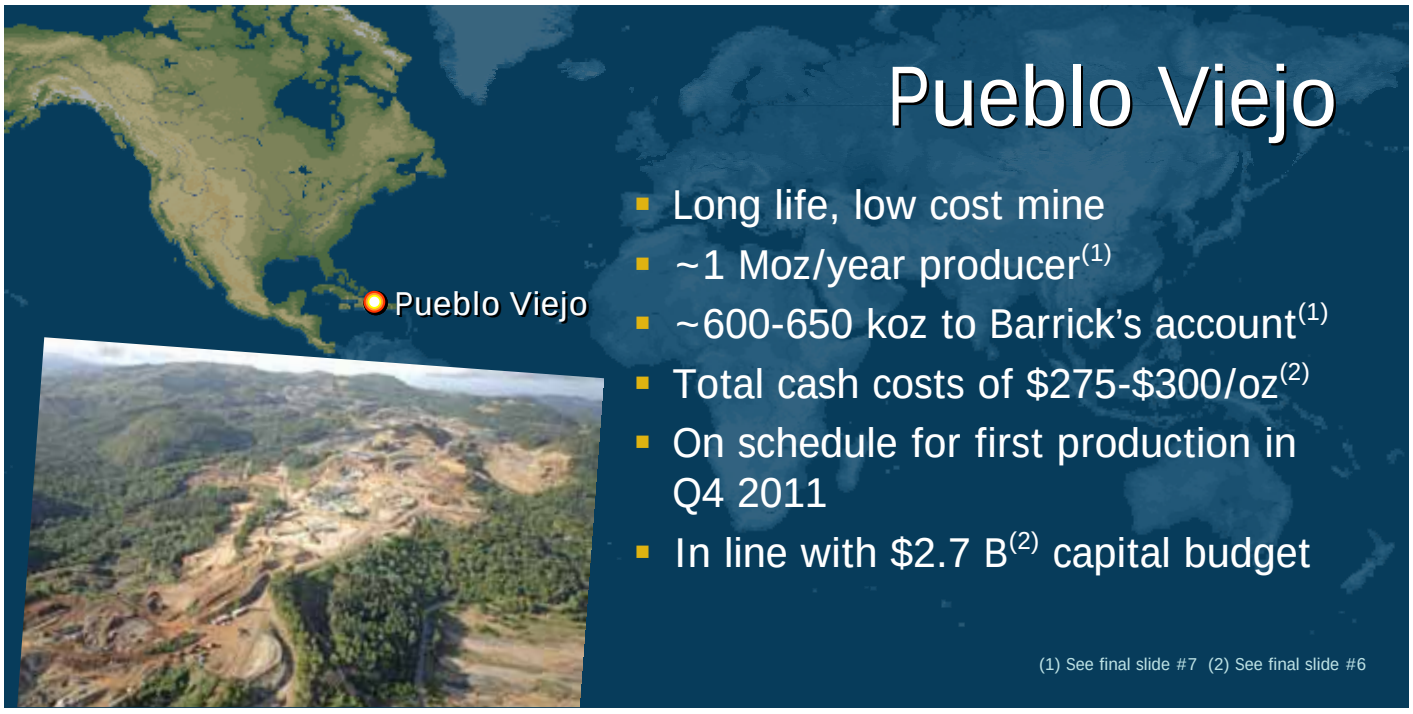
(1) See final slide #6



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 #6



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 #7 (2) See final slide #6

Pascua-Lama
Next in Line

- Gold reserves 17.8 Moz(1)
- Contained silver 717.6 Moz(1)
- Low cash costs
- +20 year mine life

(1) See final slide #1



Gold Projects
In Feasibility

Donlin Creek, Alaska



Reko Diq, Pakistan



Cerro Casale, Chile

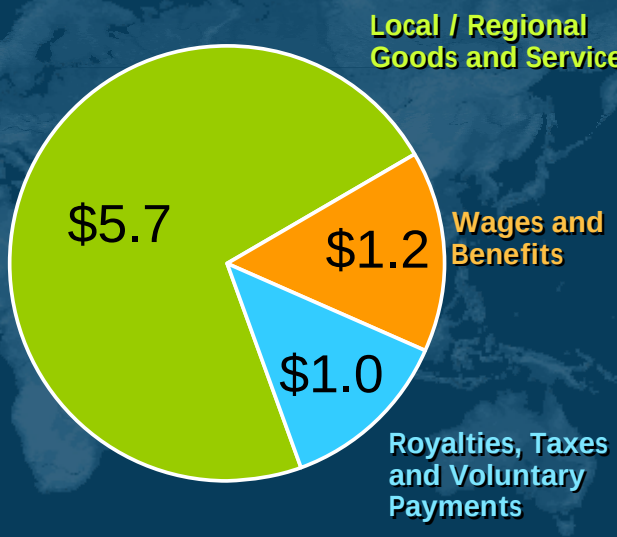


Strong Financial Position

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
$2.2B	Record 2008 Cash Flow

As of March 31, 2009.

Responsible Mining
2008 Economic Contribution
$7.9 Billion



Dow Jones Sustainability Indexes

- Added to Dow Jones Sustainability World Index

Building Capacity
in Developing Regions













Investing in Education

- Schools
- Scholarships
- Training for teachers
- Adult Literacy

The Atacama Commitment

- Homes for 700 families
- Computer technology for 12 schools
- Services for disabled children



Supporting Indigenous Communities

- Agreement with Western Shoshone in Nevada
- New Wiradjuri Cultural Studies Centre
- Support to Chile's Diaguita







Investing in Health

- World Vision and Barrick improving child nutrition in Peru
- Fighting HIV/AIDS and malaria in Tanzania
- Lake Zone Health Initiative





AMREF/Colin O'Connor



Protecting our Environment

- Investments in renewable energy
- Industry-leading water and energy conservation
- Dominican Republic: Environmental clean-up
- Papua New Guinea: Biodiversity conservation





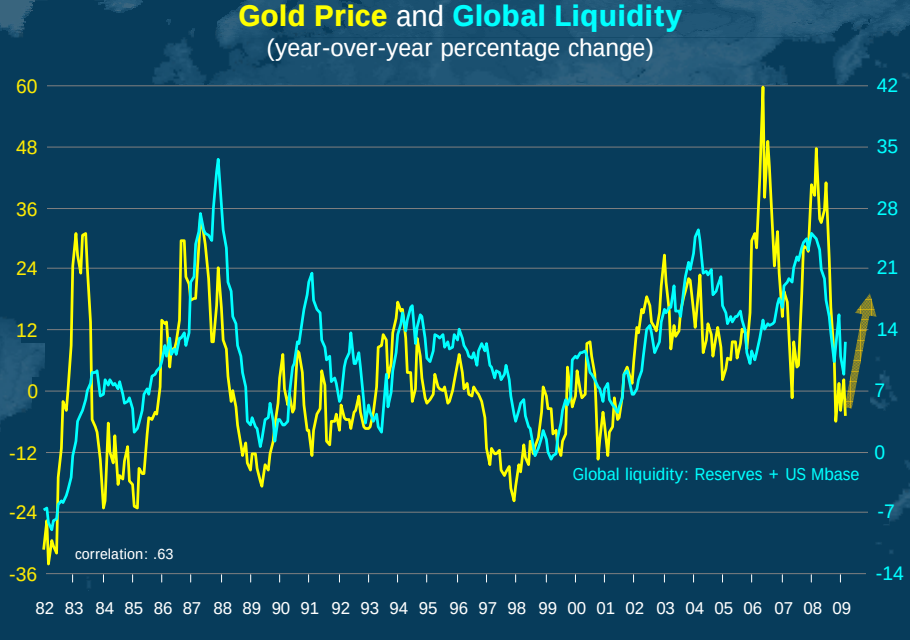
The Gold Market



Gold has re-emerged as an important asset class

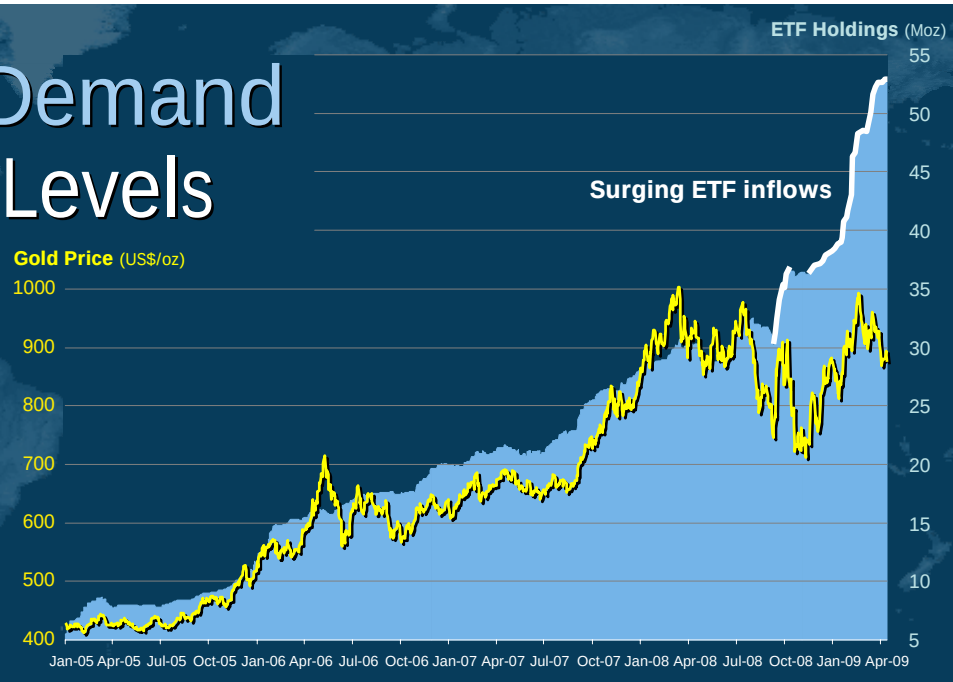
Global Reflation

- Money supply increases have led to higher gold prices



Sources: Martin Murenbeeld, IMF March 2009, Federal Reserve

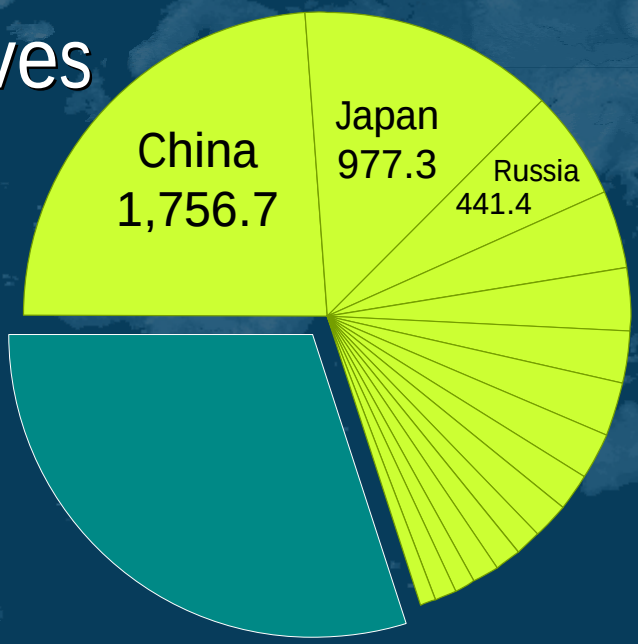
Gold ETF Demand at Record Levels



Source: UBS

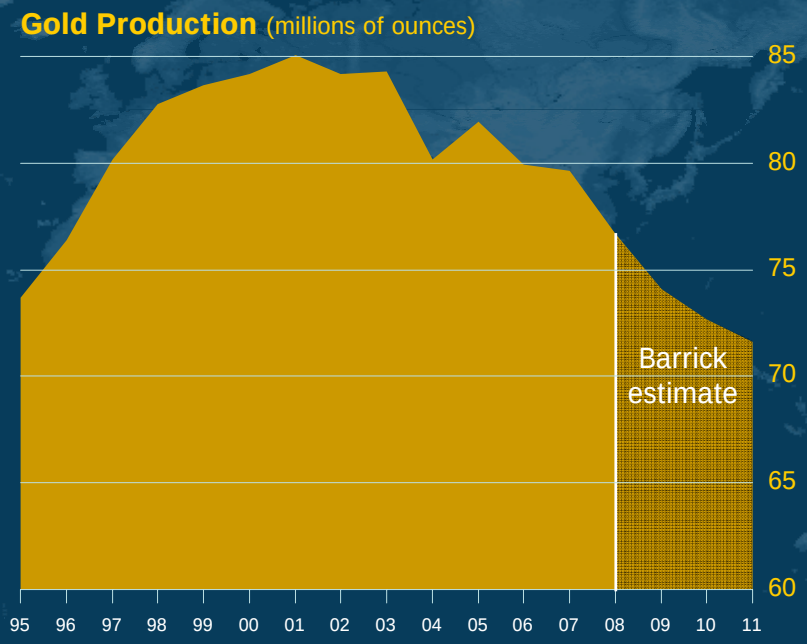
Global Reserves

- ~$7.3 trillion in total reserves
  - 2/3 in USD
- **$5.1 trillion** collectively held in 16 countries



Sources: Martin Murenbeeld, IMF March 2009

Mine Supply Declining



Sources: GFMS for historical production
Barrick for 2009-2011

Bullish on Gold

- Geo-political and financial risks
- 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

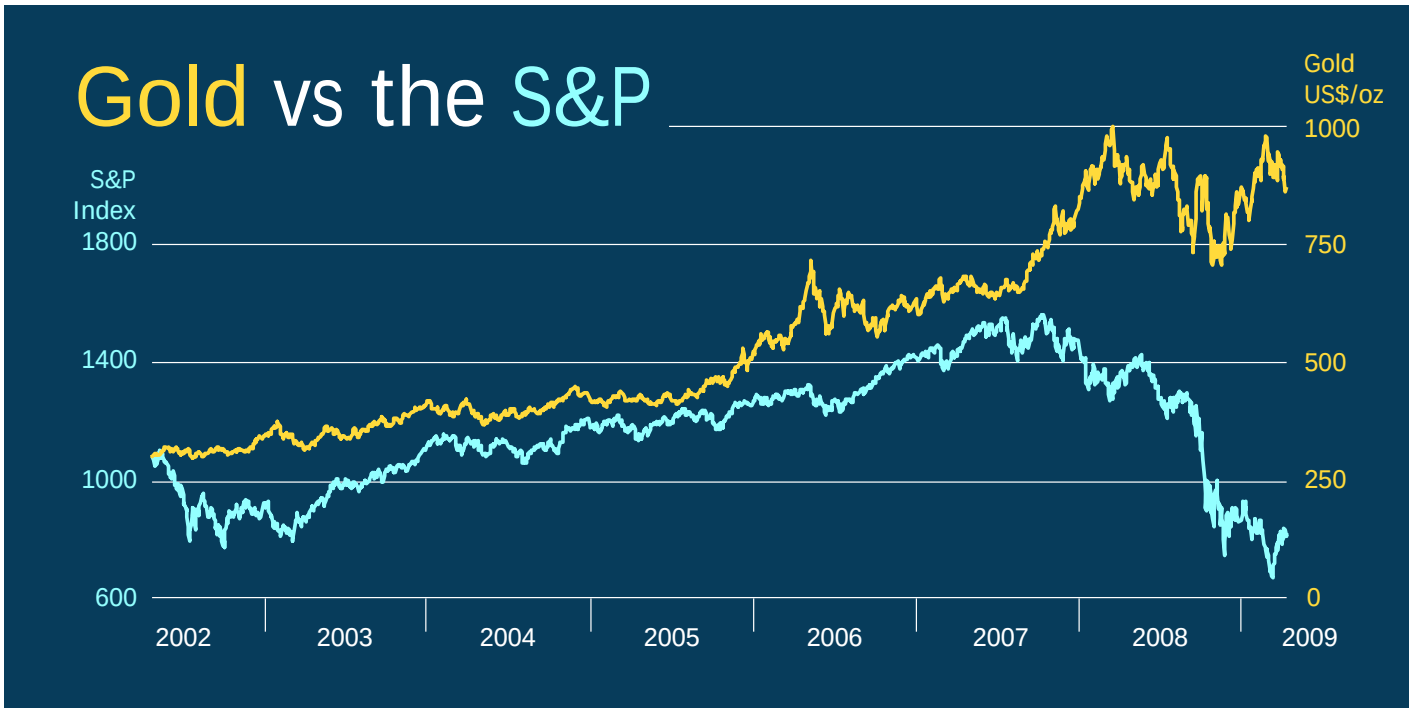


Exceptional Gold Leverage

- Largest production in place now
  - quality portfolio anchored in investment grade countries
- Industry's largest reserves
  - proven track record of replacement
- Continued growth in resources
  - across the board increases in last 3 years
- 3 new lower cost mines within 3 years
  - Buzwagi expected to pour first gold shortly

BARRICK

The gold industry leader.



Footnotes

1. 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 koz of reserves for Pueblo Viejo (Barrick's 60% interest) 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 from 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. 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, investors are cautioned not to assume that any part or all of Barrick's mineral resources constitute or will be converted into reserves. 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 Report.
2. Net cash costs per ounce, total cash costs per ounce, realized price, cash margin and adjusted net income are non-GAAP financial measures. In Barrick's Year-end 2008 Report, "net cash costs" were referred to as "total gold cash costs – full credit basis for non-gold sales". See pages 48-52 of Barrick's Year-End 2008 Report. Net cash margin is a non-GAAP financial measure. See page 32 of Barrick's First Quarter 2009 Report.
3. Net cash costs per ounce, total cash costs per ounce, and total cash costs per pound are non-GAAP financial measures. See pages 28-32 of Barrick's First Quarter 2009 Report.
4. ~2 Moz of production is the cumulative average for the first full 5 yrs starting in 2012 (first year that all 3 projects are in full production). Lower cost ounces refers to total cash costs.
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.
6. 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.
7. Pueblo Viejo expected production of 600-650 koz is based on average for first full 5 yrs at 60% following phased expansion to 24,000 tpd.