Barrick Gold Corporation
Goldman Sachs Basic Materials Conference
New York, June 2009

The Gold Industry Leader

Goldman Sachs
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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

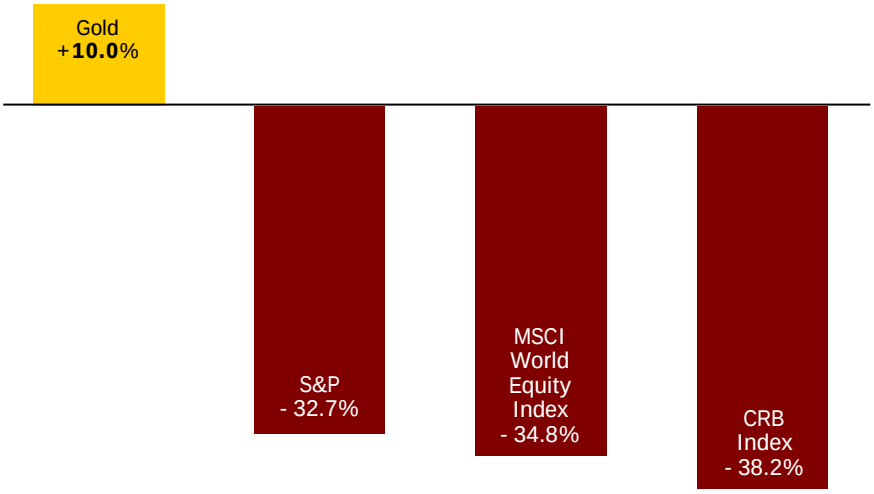
Top 10	One of Canada's Largest Companies
138.5Moz	Largest Gold Reserves(1)
7.7Moz	Largest Gold Production in 2008
'A' rated	Strong Financial Position
World	Dow Jones Sustainability Index

(1) See final slide #1

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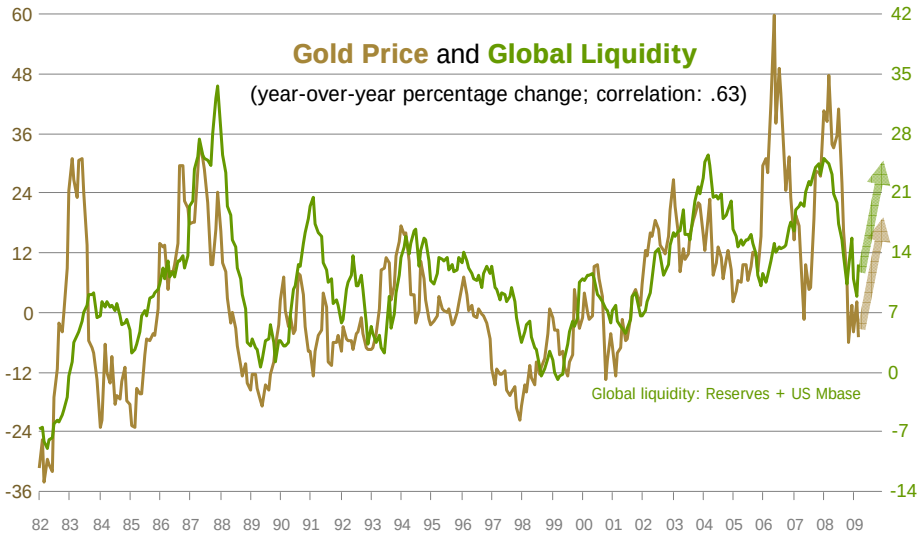
Gold's Diversifying Role

Trailing 12 month performance to June 1, 2009



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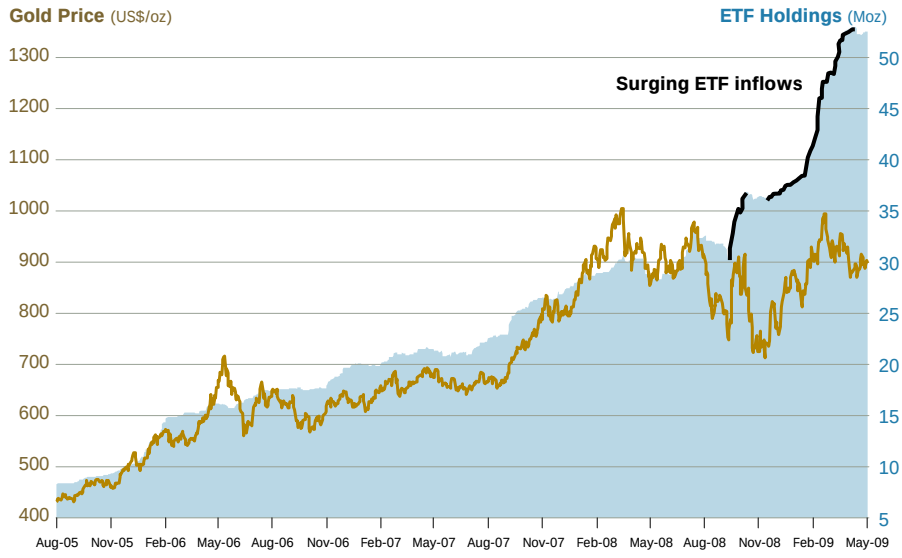
Global Reflation



Sources: Martin Murenbeeld, IMF March 2009, Federal Reserve

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Gold ETF Demand at Record Level

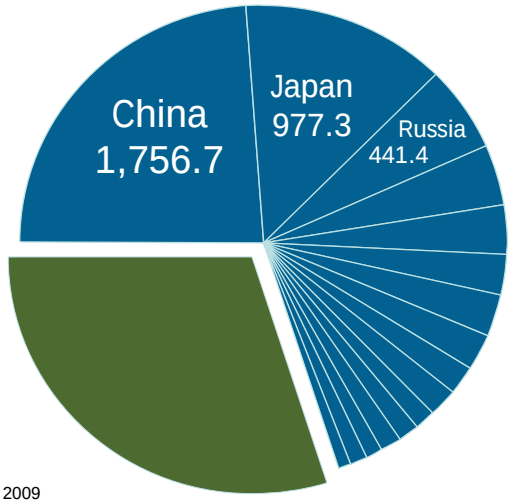


Source: UBS

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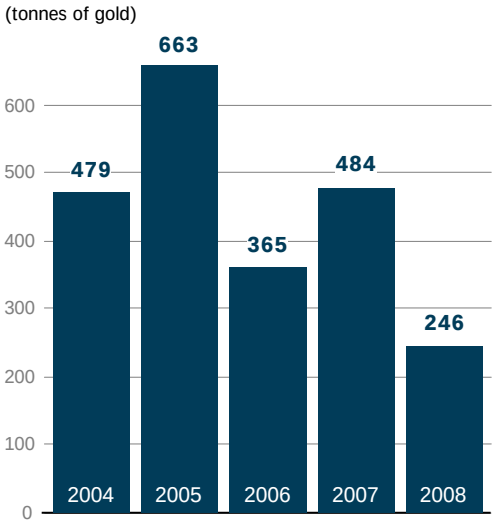
Global Reserves

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



Sources: Martin Murenbeeld, IMF March 2009

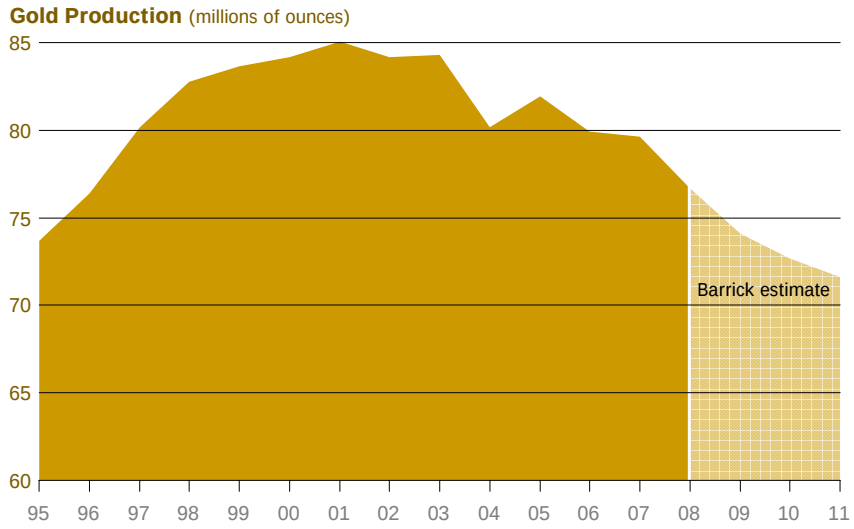
Net Official Sector Sales



- Net official sector sales dropped 49% year-on-year to 246 tonnes in 2008 – the lowest level since 1995

Source: GFMS

Mine Supply Declining



Sources: GFMS for historical production, Barrick for 2009-2011

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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

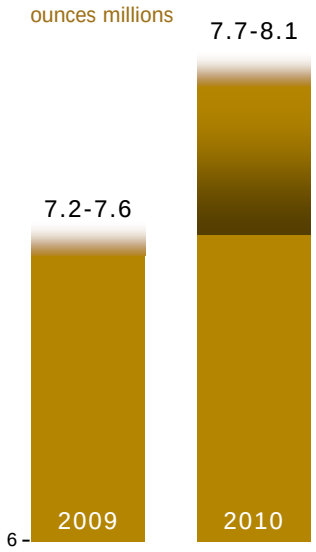


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Maintaining Leadership

- Create shareholder value through profitable growth
- Leverage competitive strengths to secure and develop new world class resources
- Maintain a strong financial position at all points of the economic cycle
- Ensure license to operate

Production and Cost Outlook



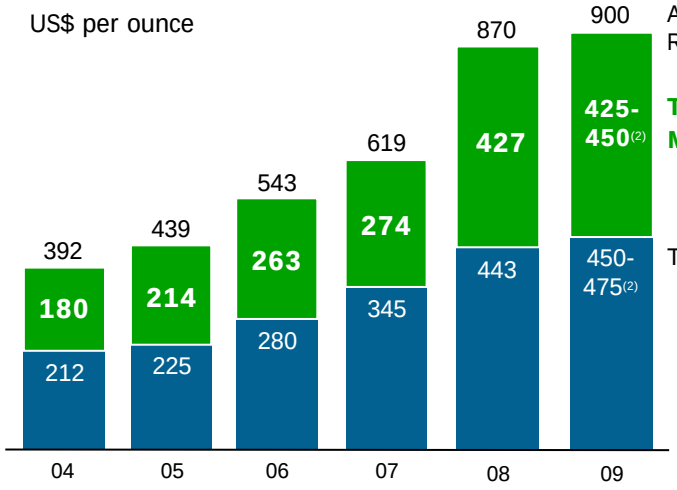
- Expecting higher production and lower total cash costs in 2010(1)

(1) See final slide #5

Margin Expansion

Total Cash Costs(1) vs Gold Prices

US$ per ounce



Assumed Average Realized Price

Total Cash Margin(1)

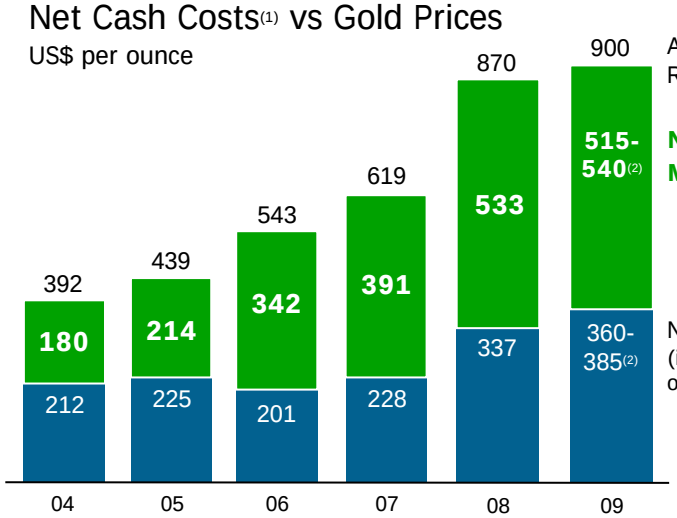
Total Cash Cost

(1) See final slide #2 (2) Based on 2009 guidance

Margin Expansion

Net Cash Costs(1) vs Gold Prices

US$ per ounce



Assumed Average Realized Price(1)

Net Cash Margin(1)

Net Cash Cost (in the lowest quartile of industry)

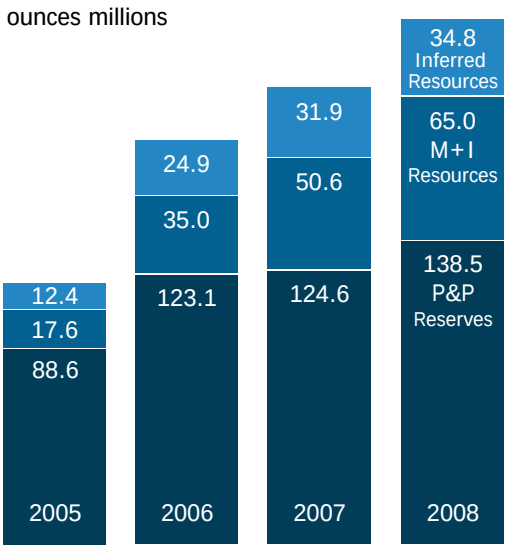
(1) See final slide #2 (2) Based on 2009 guidance

Cost Management

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



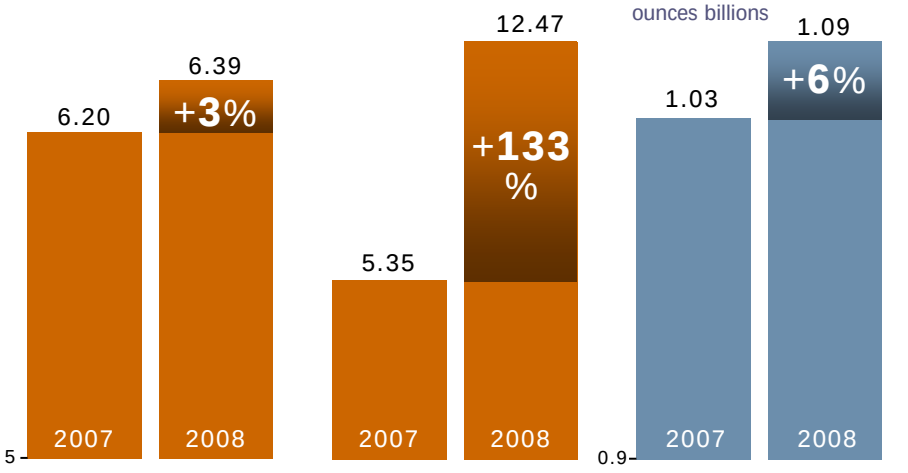
Growing Reserves & Resources(1)



- Track record of growing reserves and resources
- Across the board increases in last 3 years
- Gold industry's largest reserves by over 53 Moz

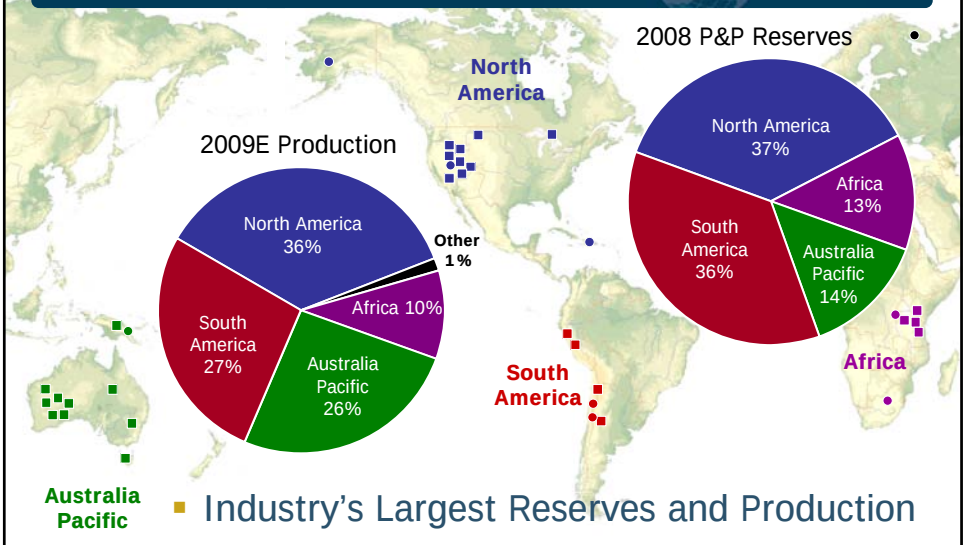
(1) See final slide #1

Growing Reserves & Resources(1)



(1) See final slide #1

Balanced Portfolio

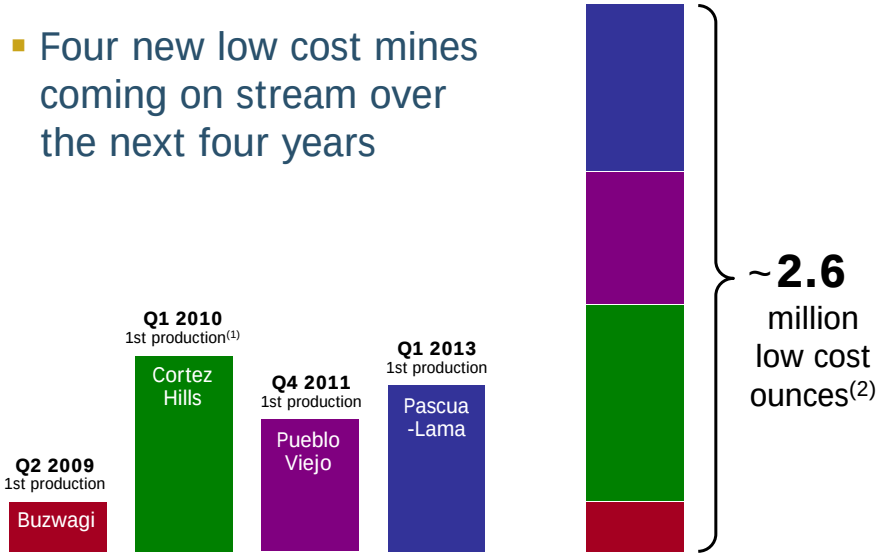


- Industry's Largest Reserves and Production

■ Mine ● Project

Impact of Low Cost Mines

- Four new low cost mines coming on stream over the next four years



(1) See final slide #5 (2) See final slide #6

Buzwagi Pours First Gold

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

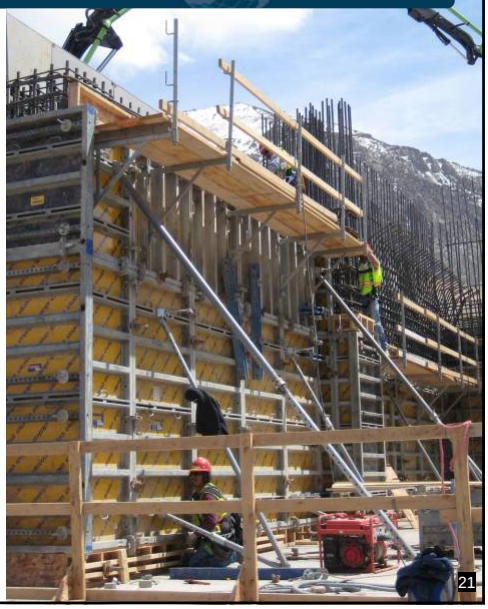


(1) See final slide #7

Cortez Hills Project Update

BARRICK

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



(1) See final slide #5 (2) See final slide #7

Pueblo Viejo Project Update

BARRICK

- Long life, low cost mine
- ~1 M oz/year producer(1)
- ~600,000-650,000 oz to Barrick's account(1)
- Total cash costs of $275-$300/oz(2)



(1) See final slide #8 (2) See final slide point #7

Pueblo Viejo Project Update

BARRICK

- On track with $2.7 billion(1) capital budget
- +25 year mine life
- Reserves increased to 22.4 M oz(2)



(1) See final slide #7 (2) See final slide #1

Building Pascua-Lama

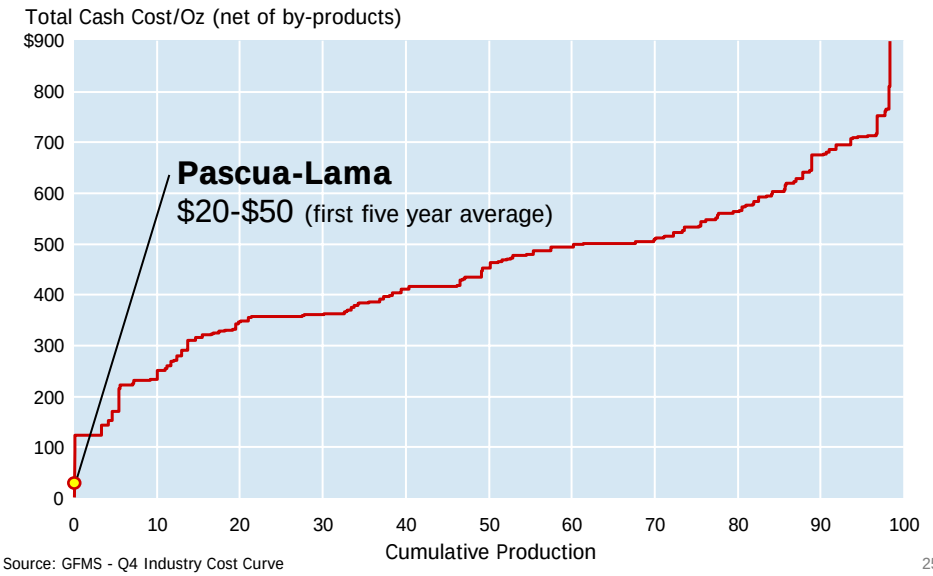
BARRICK

- World-class deposit
  - gold reserves: 17.8 Moz(1)
  - contained silver in gold reserves: 717.6 Moz(1)
- Low cost, long life
  - +25 year mine life
- First full 5 year average
  - 750-800 Koz/yr gold
  - 35 Moz/yr silver
  - $20-50/oz total cash costs(2)



(1) See final slide #1 (2) See final slide #3

Bottom of Industry Cost Curve



Source: GFMS - Q4 Industry Cost Curve

Building Pascua-Lama

- Attractive economics
  - double digit IRR
- Pre-production capital of $2.8-$3.0 billion(1)
  - commissioning in late 2012
  - first gold expected early 2013
- Manageable risks
  - independent review
  - lessons learned from Veladero
- Financing strategy advanced
- Strong government support

(1) See final slide #7


Veladero Camp
ARGENTINA
Veladero Truck shop
Veladero Mine
CHILE
Tailings
Process Plant
ARGENTINA
Tunnel
Pascua-Lama Ore body
CHILE
Crushing & Conveyor Head
Esperanza Ore body
Pascua-Lama and Veladero
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Gold Projects In Feasibility
BARRICK
Donlin Creek, Alaska
Reko Diq, Pakistan
Cerro Casale, Chile
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Operating and Financial Highlights

	2008	Q1-09
Production (ounces millions)	7.66	1.76
Net cash costs(1) (dollars per ounce)	337	404
(dollars millions)		
Revenue	7,913	1,827
Net Income	785	371
Adjusted Net Income(1)	1,661	298
EBITDA(1)	2,347	655
Operating Cash flow	2,206	349

(1) See final slide #2

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

All figures as of Mar. 31, 2009.

The Case for Barrick

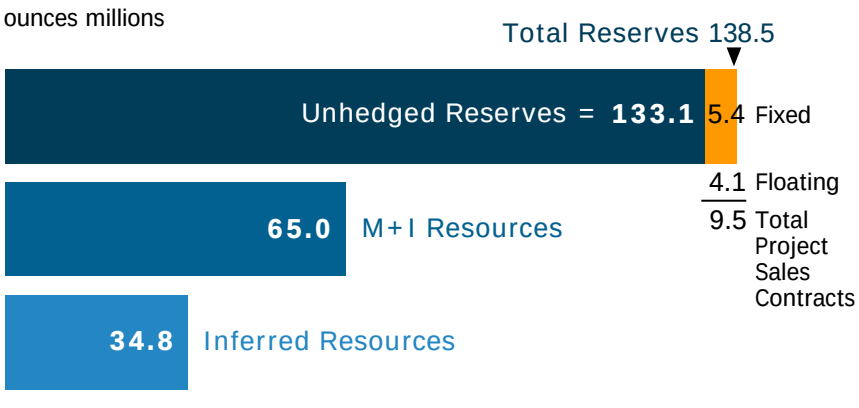
- Positive outlook for gold
- Exceptional leverage to the gold price
  - largest production and reserves
- Strong track record of reserve replacement
- Advanced projects on schedule
  - lower cost production
- Financial strength
- Competitive advantages

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 600,000 ounces 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 pages 21 to 31 of Barrick's 2008 Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.
2. Net cash costs per ounce, net cash margin per ounce, total cash costs per ounce, total cash margin 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.
3. Pascua-Lama total cash costs per ounce are calculated net of silver credits assuming a silver price of $12/oz and a gold price of $800/oz.
4. Cash margins are based on mid-point of 2009 cash cost guidance reported by the companies on a full credit for non-gold sales basis or by-product basis. Newmont's cash cost range was calculated on an equity basis and net of copper credits from Batu Hijau (assumed copper spot price of $1.50/lb for 2009) based on the mid-point of Company 2009 guidance for equity sales and cash costs for gold and copper. Note: cash flow calculation does not include general and administration costs, exploration and other working capital requirements.
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. ~2.6 M oz of production is based on the estimated cumulative average annual production in the first full five years once all are at full capacity. Low cost ounces refers to total cash costs per ounce.
7. 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 and exclude capitalized interest. Pueblo Viejo pre-production capital of $2.7B (100% basis) is to be followed by $0.3B to complete phased expansion to 24,000 tpd. Pascua-Lama pre-production capital assumes Chilean peso f/x rate of 550:1; Argentine peso f/x rate of 3.7:1; and an oil price of $75/bbl.
8. 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.

Appendix

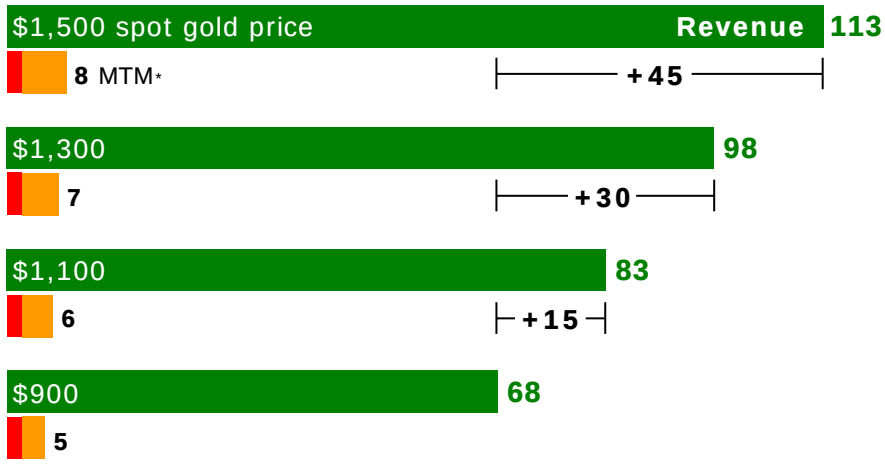
Unhedged Reserves



- 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

billions of US dollars (assumes 7.5 Moz annual sales over 10 years)



MTM Floating and Fixed Contracts Portion

* 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)