Second Quarter 2009 Results
Conference Call / Webcast



July 30, 2009

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION



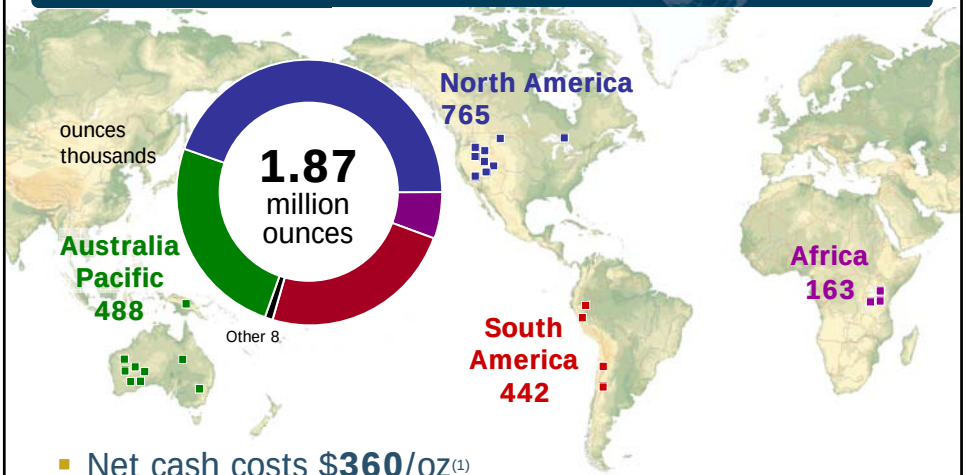
Certain information contained in this presentation, including any information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward-looking statements". All statements, 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; changes in costs and estimates associated with our projects; 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.

Second Quarter Highlights

- Strong operating quarter exceeds plan
  - on track with 2009 operating guidance
- Net income of $492 million ($0.56/share)
- Cash flow rises 42% to $718 million
- Pascua-Lama go-ahead decision
- Buzwagi pours first gold on time and in line with budget
- Advanced projects on schedule and in line with budgets

Q2 2009 Production



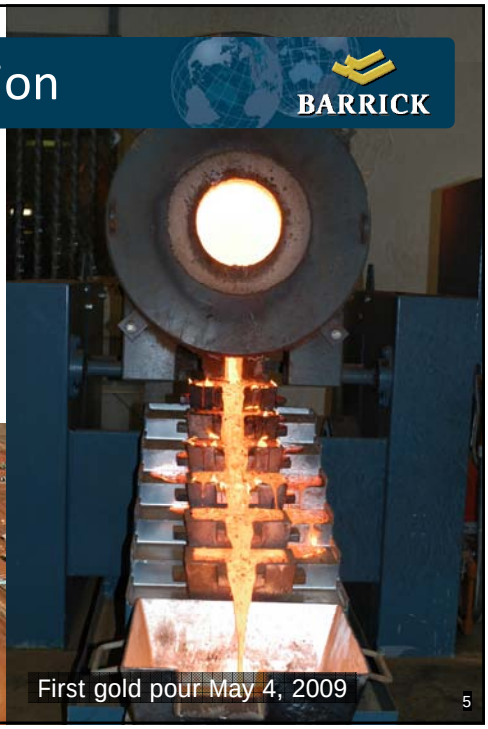
- Net cash costs $**360**/oz(1)
- Total cash costs $**452**/oz(1)

(1) See final slide #1.

Buzwagi in Production

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





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Cortez Hills Project Update

- First gold expected in Q1 2010(1)
- ~1.0 M oz/yr(1) at total cash costs ~$350-$400/oz(2)



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Cortez Hills Project Update

- Construction ~60% complete
- In line with $500 M(1) capital budget







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Pueblo Viejo Project Update

- Large, long life, low cost mine
- ~1 M oz/year producer(1)
- ~600,000-650,000 oz/year to Barrick(1)
- Total cash costs of $275-$300/oz(2)
- On track for Q4 2011

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



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Pueblo Viejo Project Update

- On track with $2.7 B(1) capital budget
- Engineering and design more than 2/3 complete
- Autoclave and oxygen plant construction on schedule
- +25 year mine life from reserves of 22.4 M oz(2)



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

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Building Pascua-Lama

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



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

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Building Pascua-Lama

- Pre-production capital of $2.8-$3.0 B(1)
- Commissioning late 2012
- Strong government support
- High employment interest



(1) See final slide #2

Detailed Engineering

Cost Management

- New lower cost projects
  - ☑ Buzwagi - $335/oz(1)
  - ❑ Cortez Hills - $350-$400/oz(1)
  - ❑ Pueblo Viejo - $275-$300/oz(1)
  - ❑ Pascua-Lama - $20-$50/oz(1)
- Decreased turnover
- Supply chain efficiencies
- Lower commodity prices









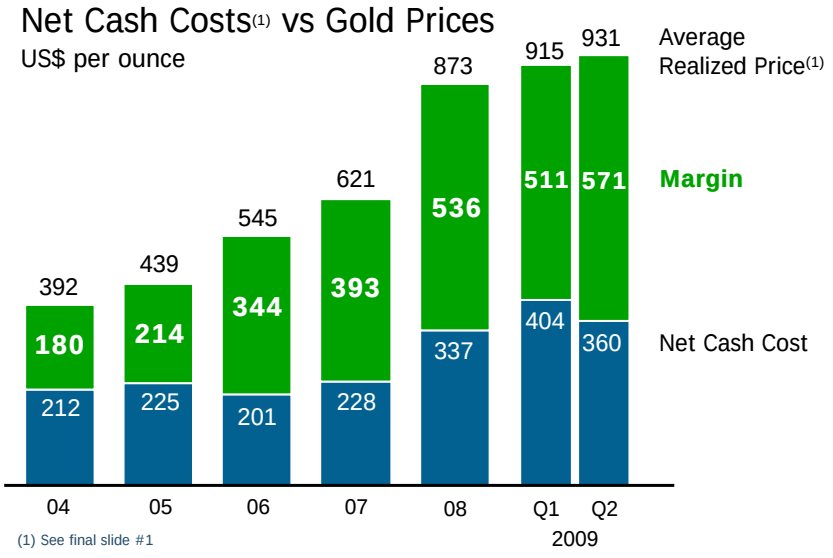
(1) See final slide #2

Financial Results

- Realized gold price of $931 per ounce(1)
  - vs spot price of $922 per ounce
- Realized copper price of $3.18 per pound(1)
  - vs spot price of $2.12 per pound
- Net income of $492 M ($0.56/share)
- Adjusted net income of $431 M ($0.49/share)(1)
- Operating cash flow up 42% to $718 M

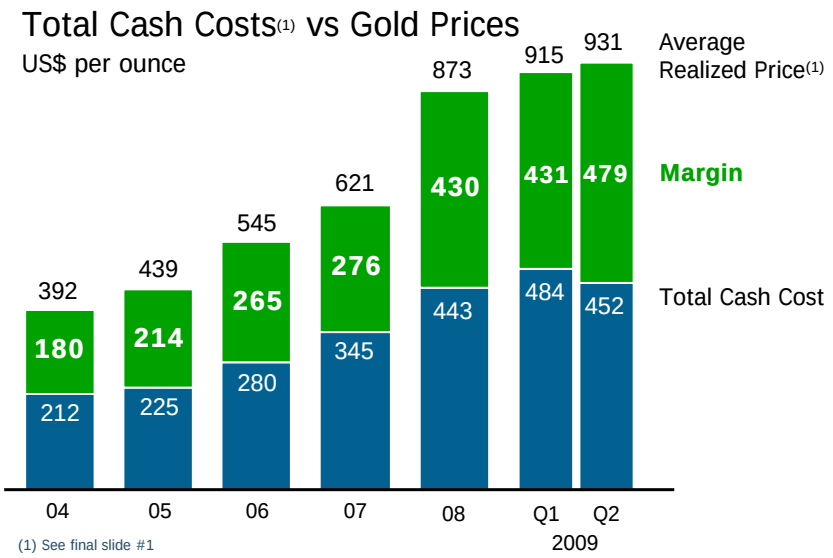
(1) See final slide #1

Margin Expansion



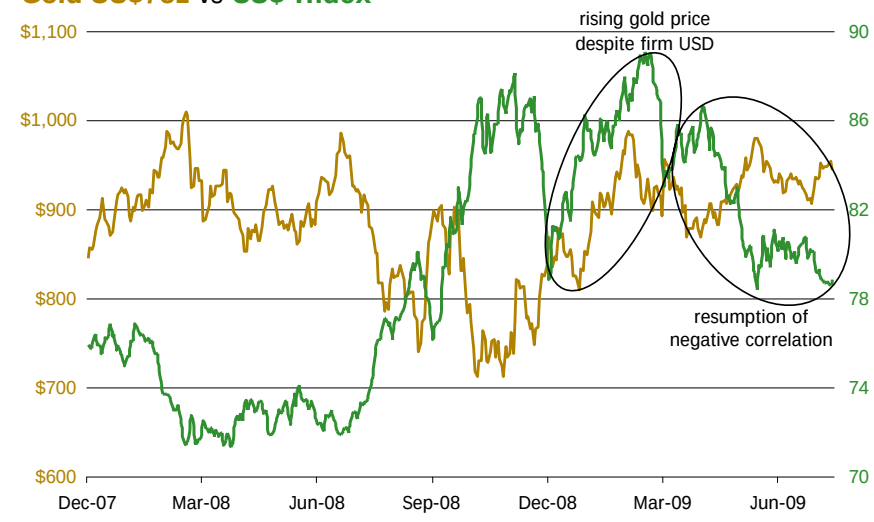
(1) See final slide #1

Margin Expansion



(1) See final slide #1

Gold and the US Dollar



Source: Bloomberg

In Closing

- Original 2009 operating guidance maintained
- 7.7-8.1 M oz in 2010 at lower cash costs
- Buzwagi pours gold on time and in line with budget
- Cortez Hills and Pueblo Viejo on schedule
- Pascua-Lama in construction
- Strong financial position to support project development

Footnotes

1. Net cash costs per ounce, net cash margin per ounce, total cash costs per ounce, adjusted net income and realized price are non-GAAP financial measures. See pages 32-36 of Barrick's Second Quarter 2009 Report.
2. Expected total cash costs for Buzwagi are based on $75/bbl oil and are for 2009 only. Expected total cash costs for Cortez Hills, Pueblo Viejo and Pascua-Lama are based on $75/bbl oil and are the average for the first full 5 years of production. Cortez Hills total cash cost estimates include existing Cortez operation. Pascua-Lama total cash cost estimates are calculated assuming a gold price of $800/oz and applying silver credits assuming a by-product silver price of $12/oz. All 'budget' references refer to 'pre-production' capital 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.
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 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.
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.