Barrick Gold Corporation
Annual General Meeting 2010





Agenda

- 2009 and first quarter 2010 Review
- Gold outlook
- Operations and projects review
- Corporate social responsibility

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; 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 increasing 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; and 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.

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2009 Key Priorities and Progress

- Meet production and cost targets
  - met gold and copper guidance
  - 7.4 M oz at total cash costs of $466 per ounce(1)
  - 393 M lbs at total cash costs of $1.17/lb(1)
- Ensure low cost, advanced projects remain on track
  - Cortez Hills, Pueblo Viejo and Pascua-Lama advancing construction on time and budget

(1) See final slide #1

2009 Key Priorities and Progress

- Grow reserves through disciplined Corporate Development and Exploration
  - grew reserves for 4th consecutive year
- Ensure continued license to operate
  - relisted on Dow Jones Sustainability Indexes (World and North America) in 2009
  - 25% improvement in lost time injury rate

2009 Key Priorities and Progress

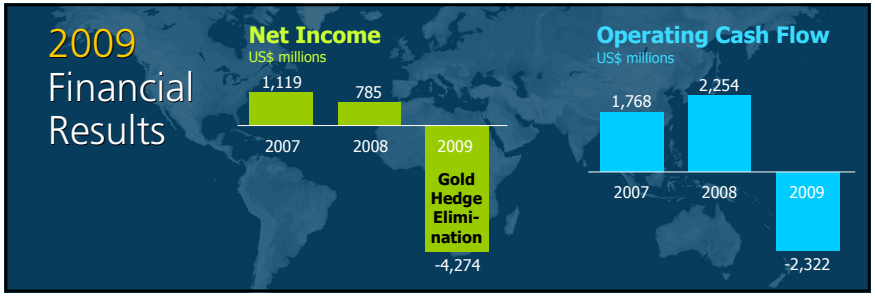
- Focus on high performing global organization
  - completed organization review; expect annualized savings of ~$50 million
- Eliminate gold hedges
  - completely eliminated in Q4 2009

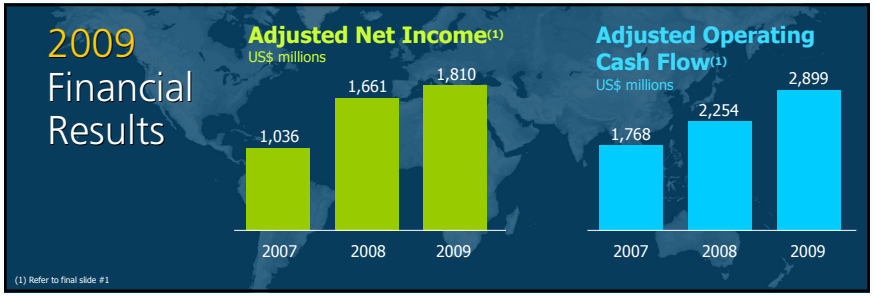
2009 Key Priorities and Progress

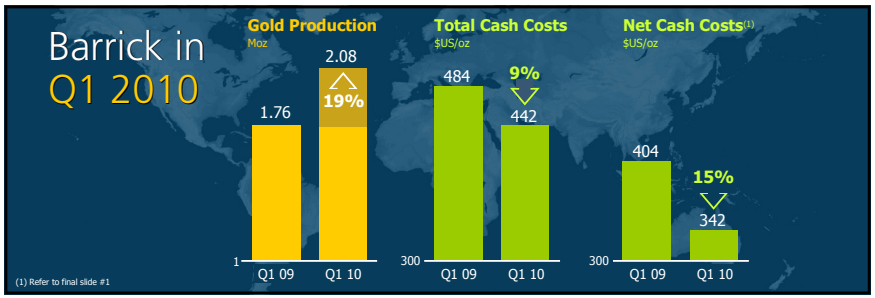
- Maintain financial strength
  - "A" credit rating, substantial liquidity
- Deliver bottom line financial results
  - record adjusted net income of $1.8 B ($2.00/share)(1)
  - record adjusted operating cash flow of $2.9 B(1)
  - adjusted ROE increased to 12%

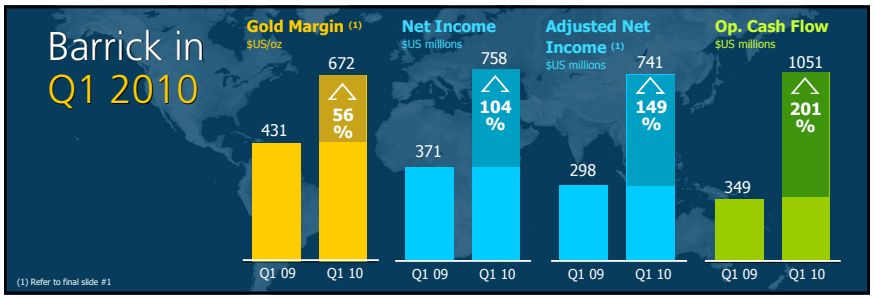
(1) See final slide #1

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Barrick in Q1 2010

- Completed acquisition of a further 25% interest in Cerro Casale
- Creation of African Barrick Gold and successful IPO

African Barrick Gold

- Business model customized to Africa
- Expanded growth options and financial flexibility
- Experienced management team and strong Board
- Benefits from Barrick support and expertise
- Barrick participates in value creation through its 74% interest post IPO
- The return of capital to Barrick provides increased financial capacity to fund its significant pipeline of projects

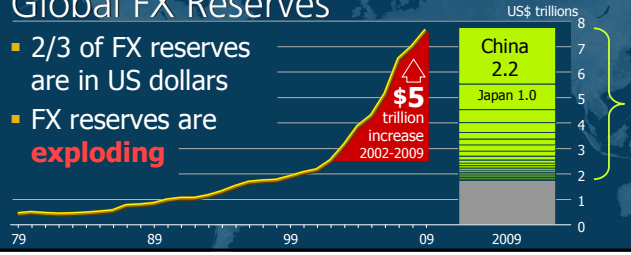
The Gold Market



Gold has re-emerged as an important asset class

Global FX Reserves

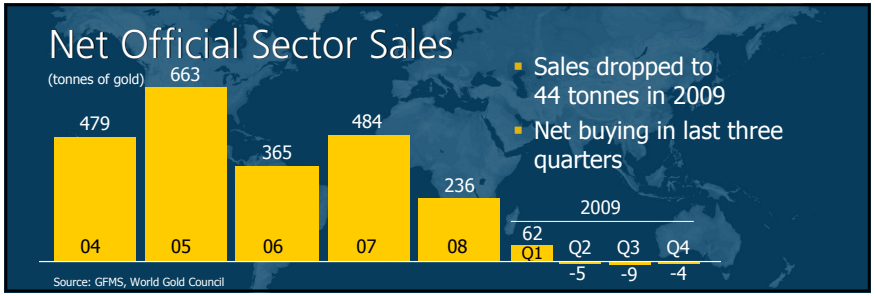
- 2/3 of FX reserves are in US dollars
- FX reserves are **exploding**

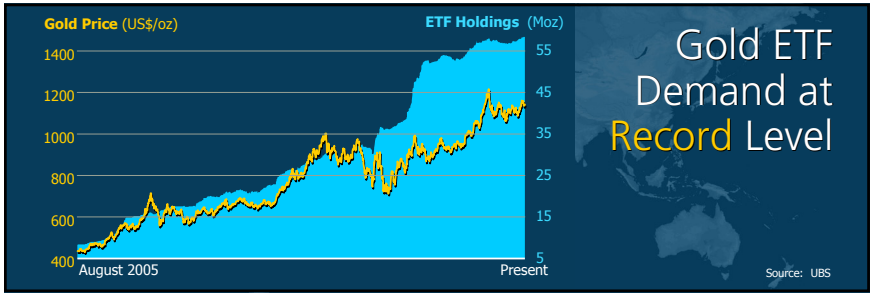


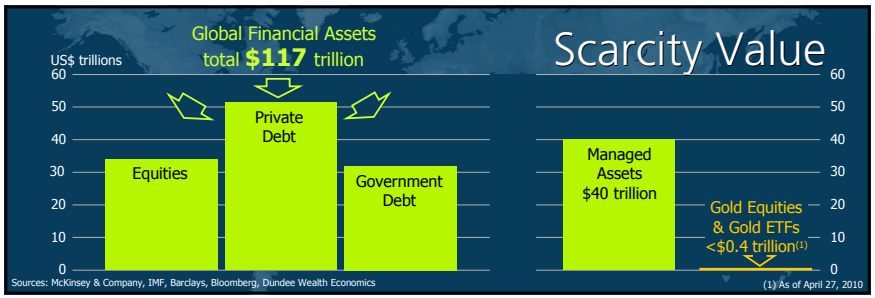
- **$6** trillion held by 19 countries

Source: DundeeWealth Economics

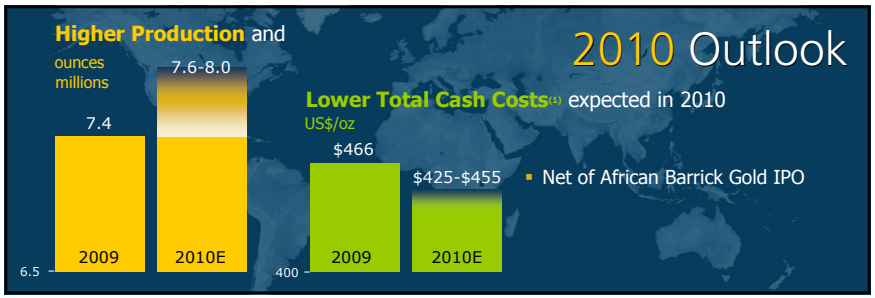
4


Net Official Sector Sales
(tonnes of gold)
479
663
365
484
236
04
05
06
07
08
2009
62
Q1
Q2
-5
Q3
-9
Q4
-4
Sales dropped to 44 tonnes in 2009
Net buying in last three quarters
Source: GFMS, World Gold Council

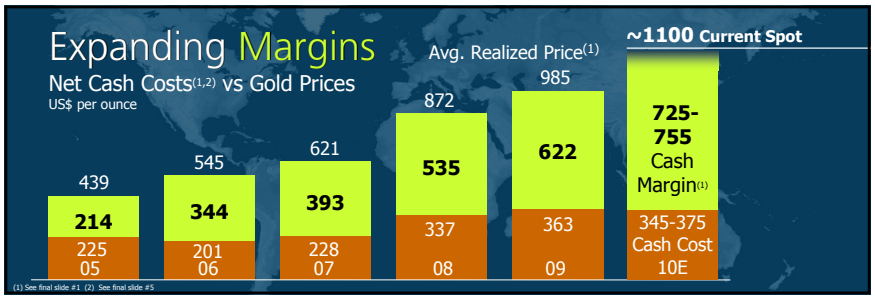

Gold Price (US$/oz)
ETF Holdings (Moz)
1400
1200
1000
800
600
400
55
45
35
25
15
5
August 2005
Present
Gold ETF Demand at Record Level
Source: UBS

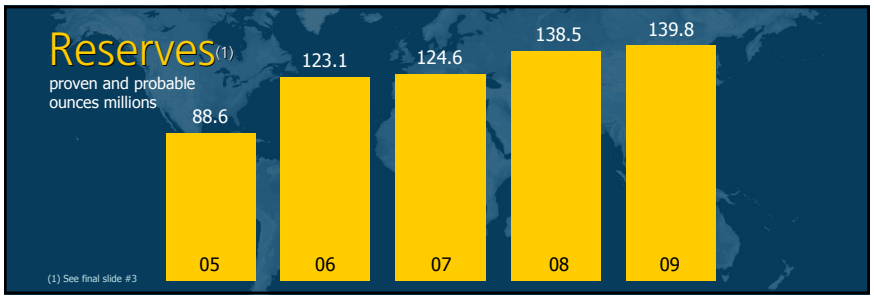

Global Financial Assets total $117 trillion
US$ trillions
60
50
40
30
20
10
0
Equities
Private Debt
Government Debt
Managed Assets $40 trillion
Gold Equities & Gold ETFs <$0.4 trillion(1)
Scarcity Value
Sources: McKinsey & Company, IMF, Barclays, Bloomberg, Dundee Wealth Economics
(1) As of April 27, 2010


Outlook: Bullish on Gold
Price supportive environment:
– low interest rates
– sovereign debt
– monetary and fiscal policies
– increased liquidity
– geopolitical tensions
Growth in investment demand
Diversification benefits
Central banks become net buyers
Mine supply expected to contract
Scarcity value

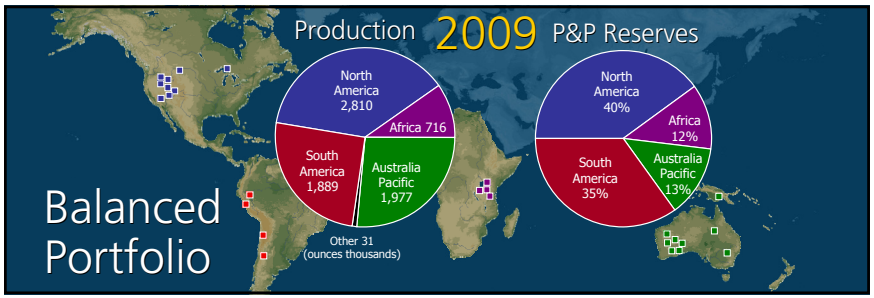

Higher Production and
ounces
millions
7.4
7.6-8.0
6.5
2009
2010E
2010 Outlook
Lower Total Cash Costs(1) expected in 2010
US$/oz
$466
$425-$455
400
2009
2010E
Net of African Barrick Gold IPO

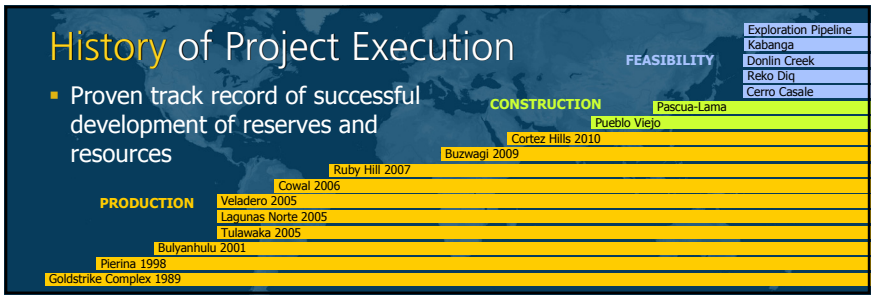

Expanding Margins
Total Cash Costs(1) vs Gold Prices
US$ per ounce
Avg. Realized Price(1)
~1100 Current Spot
439
214
225
05
545
265
280
06
621
276
345
07
872
429
443
08
985
519
466
09
645-675
Cash
Margin(1)
425-455
Cash Cost
10E
(1) See final slide #1

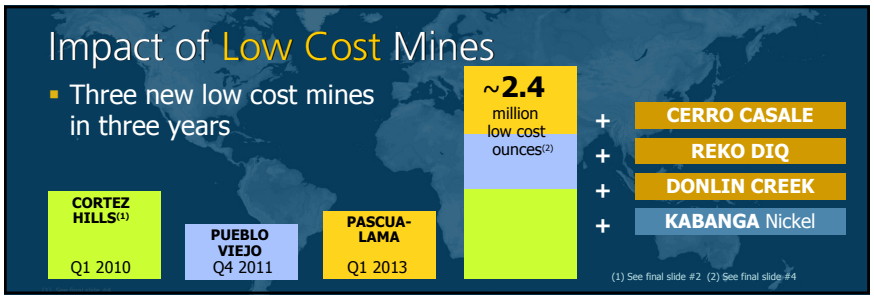

Expanding Margins
Net Cash Costs(1,2) vs Gold Prices
US$ per ounce
Avg. Realized Price(1)
~1100 Current Spot
439
214
225
05
545
344
201
06
621
393
228
07
872
535
337
08
985
622
363
09
725-755
Cash
Margin(1)
345-375
Cash Cost
10E
(1) See final slide #1 (2) See final slide #5


Reserves(1)
proven and probable
ounces millions
88.6
05
123.1
06
124.6
07
138.5
08
139.8
09
(1) See final slide #3


History of Reserve Growth(1)
THROUGH ACQUISITION AND EXPLORATION
proven and probable – millions of ounces
20
1990
100
TOTAL MINED
103
TOTAL ACQUIRED
18 Moz
Divestitures
135
TOTAL EXPLORATION
~140
2009
(1) See final slide #3


Production 2009 P&P Reserves
Balanced Portfolio
North America 2,810
Africa 716
South America 1,889
Australia Pacific 1,977
Other 31
(ounces thousands)
North America 40%
Africa 12%
South America 35%
Australia Pacific 13%


History of Project Execution
Proven track record of successful development of reserves and resources
PRODUCTION
CONSTRUCTION
FEASIBILITY
Goldstrike Complex 1989
Pierina 1998
Bulyanhulu 2001
Tulawaka 2005
Lagunas Norte 2005
Veladero 2005
Cowal 2006
Ruby Hill 2007
Buzwagi 2009
Cortez Hills 2010
Pueblo Viejo
Pascua-Lama
Exploration Pipeline
Kabanga
Donlin Creek
Reko Diq
Cerro Casale


Impact of Low Cost Mines
Three new low cost mines in three years
CORTEZ HILLS(1)
Q1 2010
PUEBLO VIEJO
Q4 2011
PASCUA-LAMA
Q1 2013
~2.4
million low cost ounces(2)
CERRO CASALE
REKO DIQ
DONLIN CREEK
KABANGA Nickel
(1) See final slide #2 (2) See final slide #4

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Cortez Hills


Cortez Hills
Construction completed in line with $500 M capital budget(1)
Supplementary EIS expected to be completed by year-end
1.08-1.12 Moz at total cash costs of $295-$315/oz in 2010(1,2)
Motion for a tailored injunction granted by US District Court
(1) See final slide #2 (2) See final slide #1


Pueblo Viejo

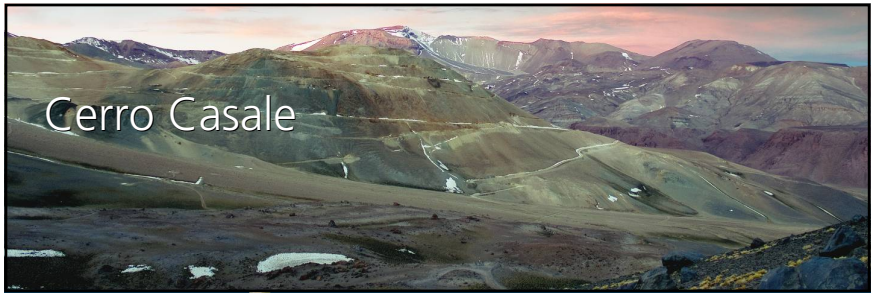

Pueblo Viejo
On track for first production Q4 2011
625-675 Koz to Barrick's account (60%)
Total cash costs of $250-$275/oz(1,2)
$3.0 B capital budget(2) (100%)
(1) See final slide #1 (2) See final slide #2

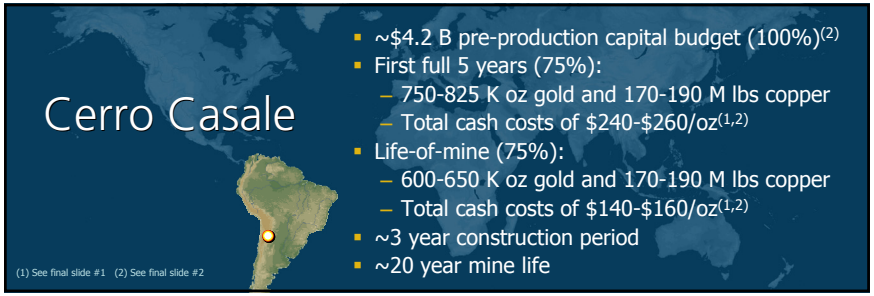
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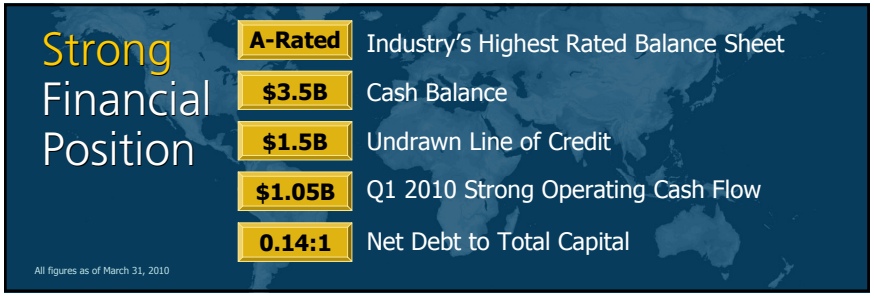


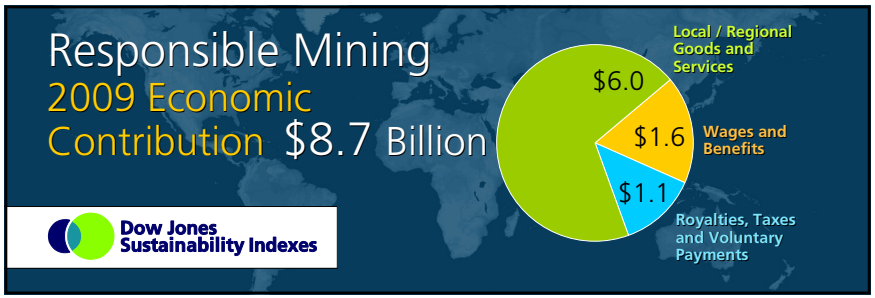




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Gold
Barrick's share of resources(1)
M oz
REKO DIQ
6.4
Inferred
9.5
M&I
DONLIN CK.
2.6 Inf.
18.4
M&I
Projects In Feasibility
Reko Diq, Pakistan (37.5%)
Feasibility being finalized and is under review
Donlin Creek, Alaska (50%)
Evaluating gas pipeline option
Review expected to be completed by mid-2010
Kabanga, Tanzania (50%)
One of the world's largest undeveloped nickel sulfide deposits
Copper
Barrick's share of resources(1)
B lbs
REKO DIQ
8.4
Inferred
11.7
M&I
Nickel
B lbs
KABANGA
0.5
Inferred
1.1
M&I
(1) See final slide #3


Strong Financial Position
A-Rated
Industry's Highest Rated Balance Sheet
$3.5B
Cash Balance
$1.5B
Undrawn Line of Credit
$1.05B
Q1 2010 Strong Operating Cash Flow
0.14:1
Net Debt to Total Capital
All figures as of March 31, 2010


Responsible Mining
2009 Economic Contribution $8.7 Billion
Dow Jones Sustainability Indexes
$6.0
$1.6
$1.1
Local / Regional Goods and Services
Wages and Benefits
Royalties, Taxes and Voluntary Payments


Building Capacity
in developing regions

10


Education
New Schools
Scholarships
Teacher Training


Community
Health


Protecting the Environment
Meeting international obligations
Strengthening global performance
New environmental standards


Clean up at
Pueblo Viejo

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Chile Earthquake Relief



The Gold Industry Leader

- Exceptional leverage to gold price
  - on industry's largest fully unhedged production and reserves
- New low cost production
  - from world-class projects in construction
- Project development excellence
  - completed 7 mines in 5 years on schedule

The Gold Industry Leader

- Financial Strength
  - with gold industry's only 'A' credit rating
- Unwavering commitment to responsible mining
  - maintained listings on the Dow Jones Sustainability Indexes
  - achieved 25% improvement in lost-time injury rate



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Footnotes

1. Net cash costs per ounce, net cash margin per ounce, total cash costs per ounce, cash margin per ounce, total cash costs per pound, adjusted net income, adjusted operating cash flow and average realized price are non-GAAP financial measures with no standardized meaning under US GAAP. See pages 60-65 of Barrick's Fourth Quarter and Year-end Report and pages 32-37 of Barrick's First Quarter 2010 Report.

2. All references to total cash costs and production are based on first full 5 year average, except where noted. Expected total cash costs for Cortez Hills, Pueblo Viejo, Pascua-Lama and Cerro Casale are based on $75/bbl oil. Cortez Hills total cash cost and production estimates include Pipeline operation. Pueblo Viejo total cash cost estimates are calculated assuming a gold price of $950/oz. Pascua-Lama total cash cost estimates are calculated assuming a gold price of $950/oz and applying silver credits assuming a by-product silver price of $12/oz. Cerro Casale total cash cost estimates are calculated assuming a gold price of $950/oz and applying copper credits assuming a by-product copper price of $2.50/lb and assuming a Chilean peso exchange rate of 525:1. All 'budget' references refer to 'pre-production' capital budgets on a 100% basis and exclude capitalized interest. Pueblo Viejo pre-production capital of $3.0B (100% basis) includes $0.3B to complete an accelerated expansion to 24,000 tpd. Pascua-Lama pre-production capital assumes Chilean peso f/x rate of 575:1; Argentine peso f/x rate of 3.7:1. Cerro Casale pre-production capital assumes Chilean peso f/x rate of 500:1.

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. Cerro Casale and Round Mountain reserves are calculated at $800 per ounce. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see pages 23 to 33 of Barrick's 2009 Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.

4. ~2.4 M oz of production is based on the estimated cumulative average annual production once all three mines are at full capacity. Low cost ounces refers to total cash costs per ounce.

5. 2010 copper cash cost guidance is based on a copper price assumption of $3.25/lb.

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