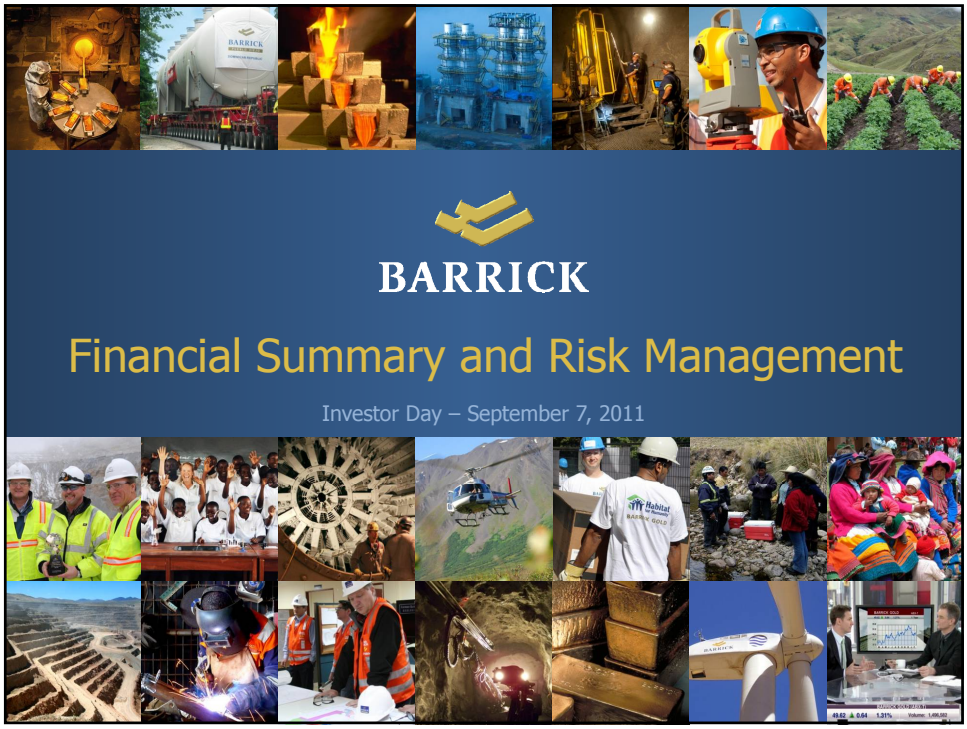
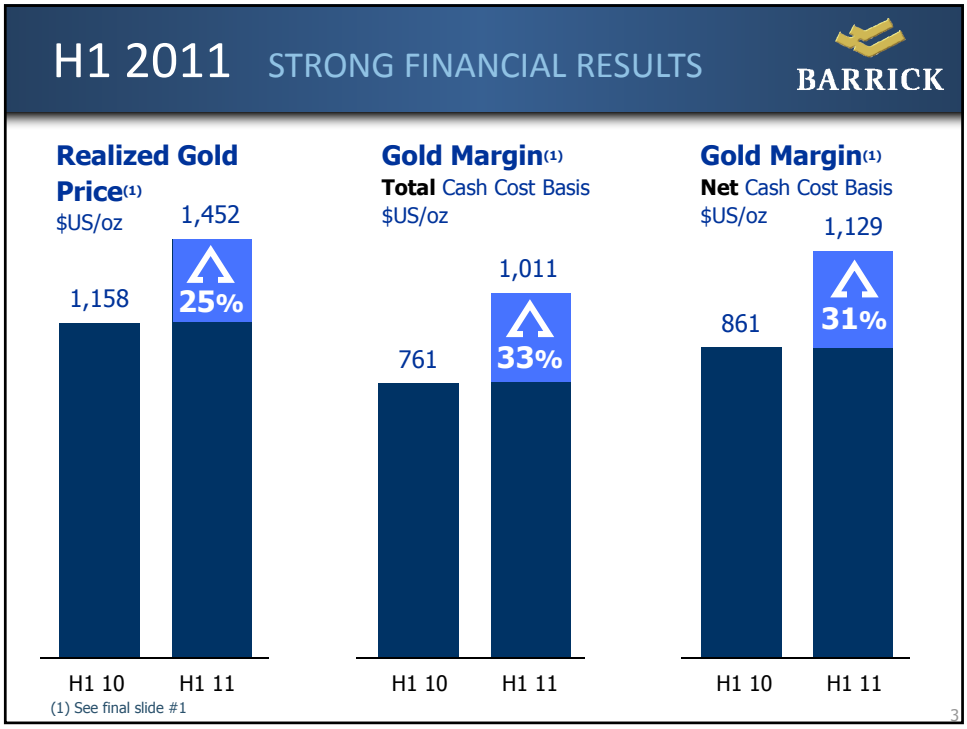


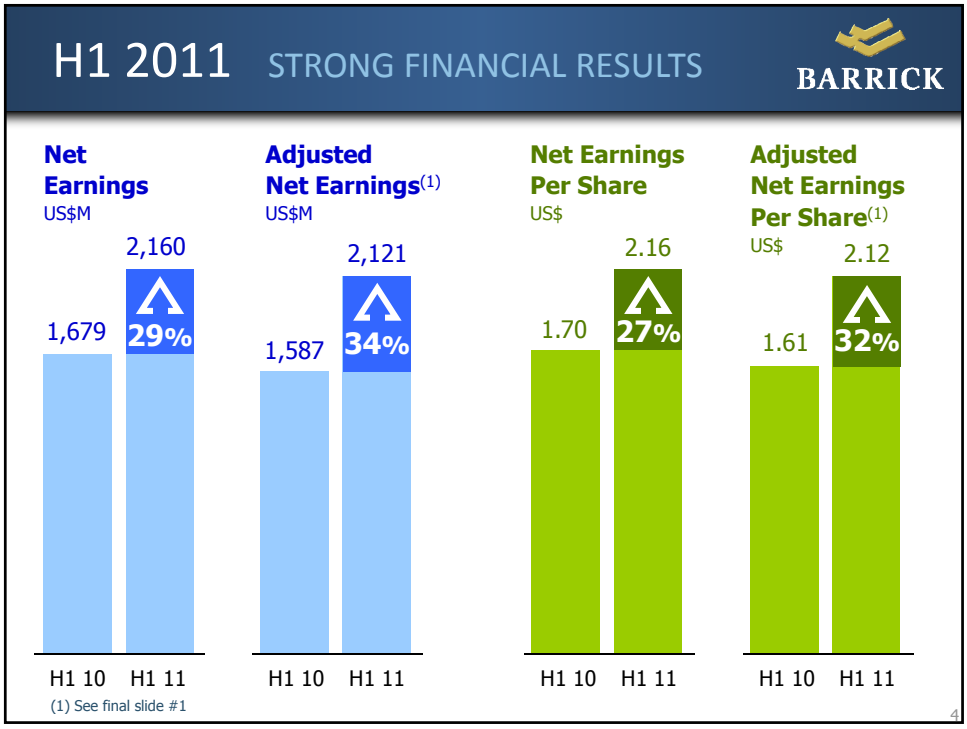
CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

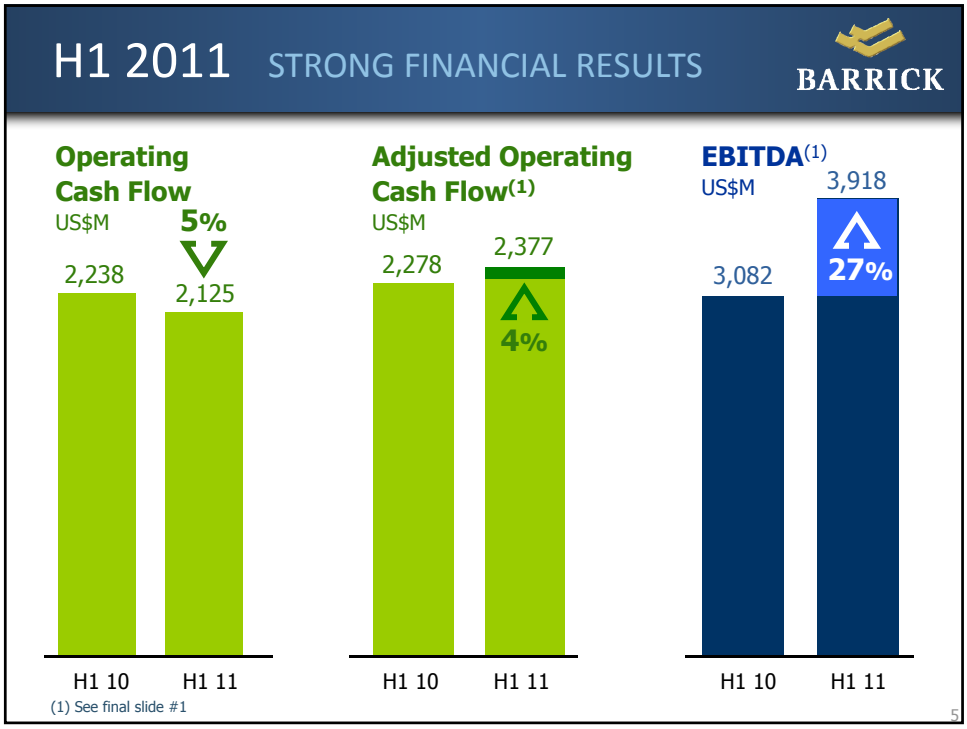
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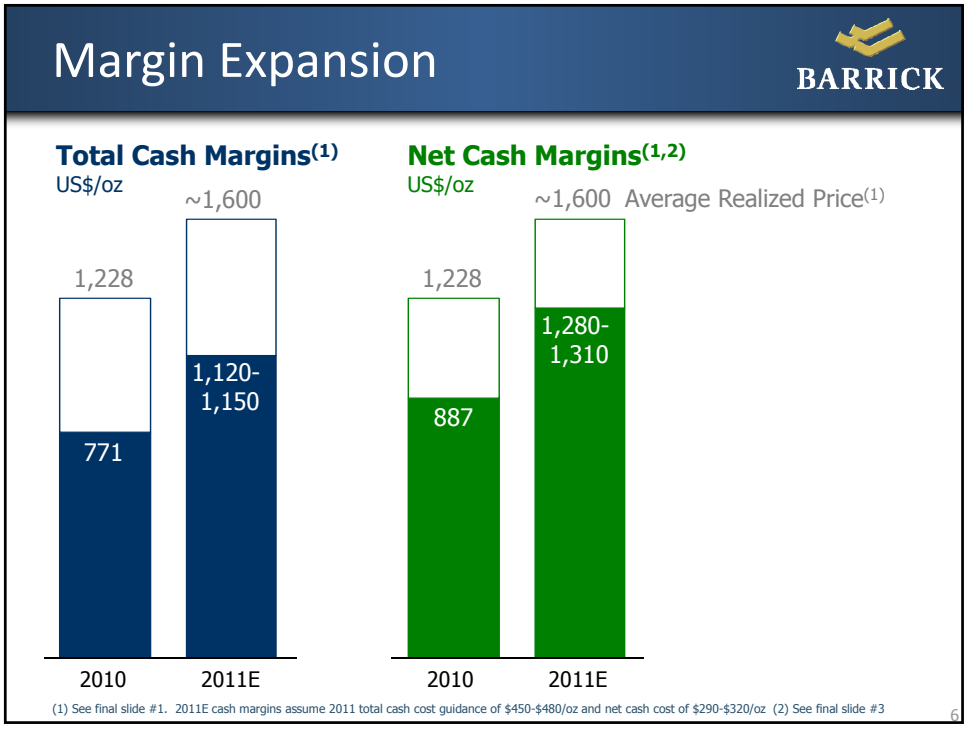
Certain information contained in this presentation, including any information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward-looking statements". All statements, 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; the ability of the Company to complete or successfully integrate an announced acquisition proposal; legislative, political or economic developments in the jurisdictions in which the Company carries on business, including Zambia and Saudi Arabia; 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 organization of our previously held African gold operations under a separate listed entity; 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.

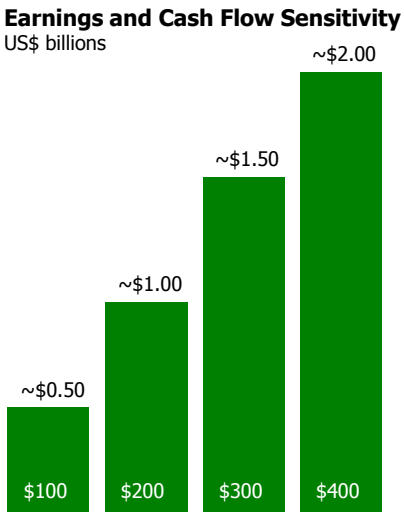

H1 2011 STRONG FINANCIAL RESULTS
BARRICK
Realized Gold Price(1)
$US/oz
1,158
1,452
25%
H1 10
H1 11
Gold Margin(1)
Total Cash Cost Basis
$US/oz
761
1,011
33%
H1 10
H1 11
Gold Margin(1)
Net Cash Cost Basis
$US/oz
861
1,129
31%
H1 10
H1 11
(1) See final slide #1
3


H1 2011 STRONG FINANCIAL RESULTS
BARRICK
Net Earnings
US$M
1,679
2,160
29%
H1 10
H1 11
Adjusted Net Earnings(1)
US$M
1,587
2,121
34%
H1 10
H1 11
Net Earnings Per Share
US$
1.70
2.16
27%
H1 10
H1 11
Adjusted Net Earnings Per Share(1)
US$
1.61
2.12
32%
H1 10
H1 11
(1) See final slide #1
4


H1 2011 STRONG FINANCIAL RESULTS
BARRICK
Operating Cash Flow
US$M
2,238
5%
2,125
H1 10
H1 11
Adjusted Operating Cash Flow(1)
US$M
2,278
2,377
4%
H1 10
H1 11
EBITDA(1)
US$M
3,082
3,918
27%
H1 10
H1 11
(1) See final slide #1
5


Margin Expansion
BARRICK
Total Cash Margins(1)
US$/oz
~1,600
1,228
1,120-1,150
771
2010
2011E
Net Cash Margins(1,2)
US$/oz
~1,600 Average Realized Price(1)
1,228
1,280-1,310
887
2010
2011E
(1) See final slide #1. 2011E cash margins assume 2011 total cash cost guidance of $450-$480/oz and net cash cost of $290-$320/oz (2) See final slide #3
6

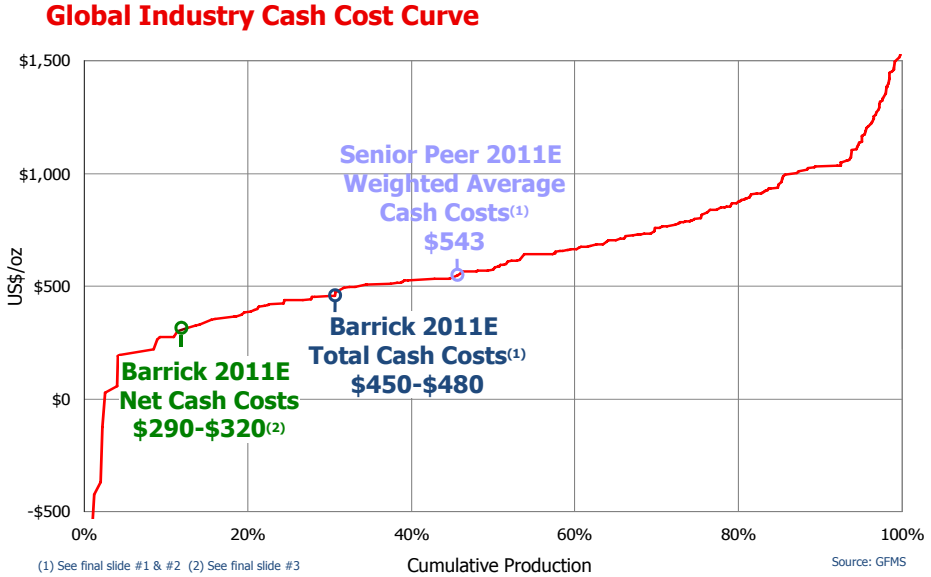
Exceptional Leverage to Gold Prices



- Sensitivity to $100/oz change in gold price of ~$500 million or ~$0.50 per share(1)

(1) See final slide #10

Competitive Cash Costs



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

Source: GFMS

FOCUS COST MANAGEMENT

- Manage cost exposures to maximize margins
  - **Currency & commodity risk management**
  - **Natural offsets to energy costs from Barrick Energy**
  - Continuous improvement initiatives
    - Operational Review Teams, Supply Chain Management
  - New generation of low cost mines

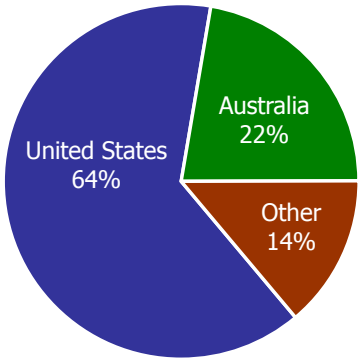
Currency and Commodity Risk Mgmt

- Significant component of overall cost management program
- Protection against rising prices
- Greater certainty and predictability of costs / guidance
- Multi-year coverage
- Opportunistic program
  - not trying to "beat the market"
  - take advantage of market sell-offs/dislocations, forward discounts/backwardations
  - assess market/commodity correlations
  - strong credit
  - ability to react quickly
  - primarily fixed-price forward contracts
- Competitive advantage for Barrick

Currency Exposure

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Barrick's Operating Expenditures by Currency(1)

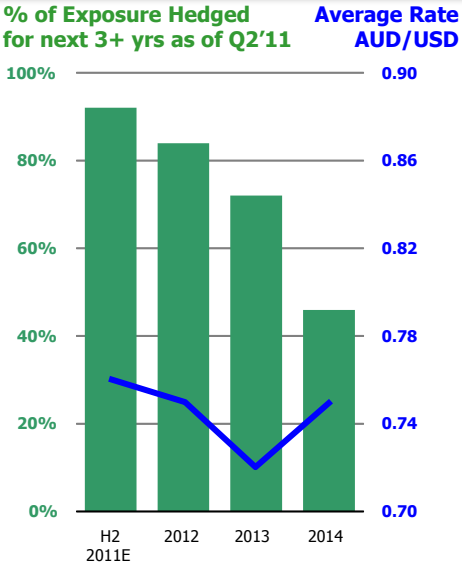


(1) See final slide #4

11

Australian Dollar Hedges

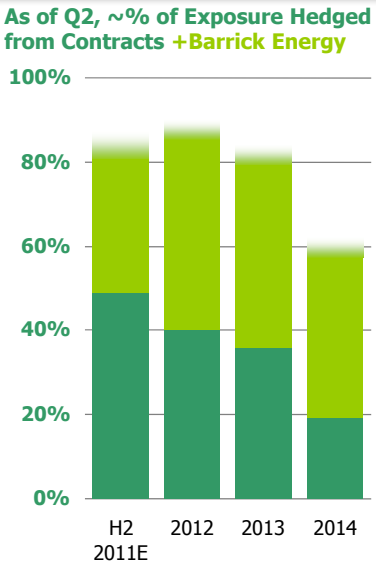
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- ~90% of our expected remaining operating and capital expenditures in 2011 were hedged at an effective average rate of $0.76
- Total coverage of ~75% through 2014
- Substantial coverage for the next 3 years at average rates at or below $0.75

12

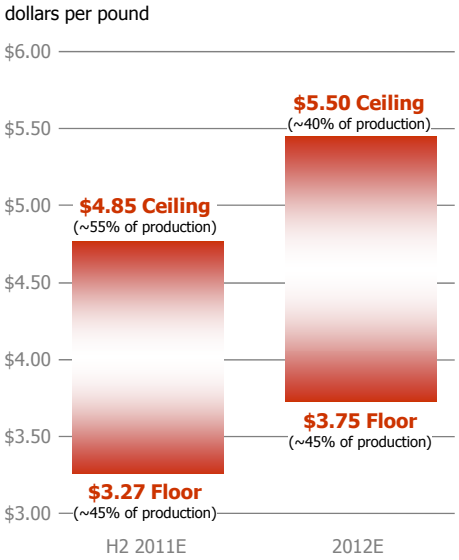
Energy Hedges



- Mitigate the impact of higher oil prices through the use of financial contracts and production from Barrick Energy
- Hedge protection on ~80% of fuel consumption costs through 2013(1)
- A $10 change in WTI crude oil prices expected to impact 2011-2013 cash costs by only ~$1/oz

(1) See final slide #7

Option Collar Strategy(1) COPPER



- Floor prices protect returns
- Maintain ability to participate in significant upside
- Barrick's remaining copper production is subject to market prices

(1) See final slide #5

Financial Strength

- 'A' rated balance sheet*
- ~$2.9 B of cash and undrawn revolver capacity of $1.0 B at Q2 2011
- Strong operating cash flow (OCF) generation
  - 2010 adjusted OCF of ~$4.8 B(1) and EBITDA of ~$5.9 B(1) at $1,228/oz gold
  - H1 2011 adjusted OCF of ~$2.4 B(1) and EBITDA of ~$3.9 B(1) at $1,452/oz gold

* Rating by S&P

(1) See final slide #1

Financial Strength

- Expected 2011 EBITDA of ~$9.0 B(1) at $1,600/oz and $4/lb copper
- Net Debt/Total Capitalization of ~33%(2) at end of Q2
- Estimated 2011 Net Debt/EBITDA of ~1.1x(3) at $1,600/oz gold and $4/lb copper
- ~$2.3 B of debt maturing in the period 2011 to 2013
- Expected increasing free cash flow

(1) See final slide #8 (2) See page 34 of Barrick's Second Quarter 2011 Report (3) See final slide #1 and #9

Strong Internal Funding Capacity

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Strong Liquidity and Cash Flow to Generate Surplus to Fund:

- Future development projects
- New mine site opportunities
- Exploration
- Deleveraging of balance sheet
- Additional return of capital – potential dividend increases/share buybacks
- Selective acquisitions

Footnotes

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1. Adjusted net earnings, adjusted net earnings per share, adjusted operating cash flow, EBITDA, net cash costs per ounce, net cash margin per ounce, total cash costs per ounce, total cash margin per ounce, net debt and average realized price per ounce/pound are non-GAAP financial measures. See pages 54-60 of Barrick's Second Quarter 2011 Report. For 2010 EBITDA, adjusted operating cash flow, see pages 56-62 of Barrick's Year-End 2010 Report.
2. Senior Peer weighted average is based on the mid-point of 2011 production guidance and co-product cash cost guidance for Newmont, Goldcorp, Kinross, AngloGold, and Goldfields. Newcrest does not provide company-wide co-product guidance.
3. Based on an expected realized copper price of $4.00/lb for the balance of 2011 compared to the prior expected realized copper price of $3.75/lb and reflecting expected 2011 production of 455-475 million pounds compared to previous guidance of about 300 million pounds.
4. Based on 5 year LOM plan.
5. The realized price for remaining 2011 production is expected to be reduced by $0.06 per pound as a result of the net premium paid on hedging strategies. The realized price on 2012 production is expected to be reduced by $0.12 per pound as a result of the net premium paid on hedging strategies.
6. Based on Pascua-Lama's expected higher gold production of 800-850 Koz/year. All references to total cash costs and production are based on expected first full 5 year average, except where noted. Expected total cash costs Pascua-Lama is based on $1,300/oz gold , $100/bbl oil and $25/oz and a Chilean peso f/x rate of 475:1. All capital cost estimates exclude capitalized interest.
7. Our diesel contracts are for a combination of WTI, ULSD, WTB, MOPS, Brent and JET. Products other than WTI have market prices in excess of WTI due to refining and location premiums. As a result Barrick's average hedged prices from 2011 to 2014 are $98, $105, $85, $96 per bbl, respectively.
8. 2011 estimated EBITDA assumes 2011 average gold and copper prices of $1,600/oz and $4/lb respectively times the mid-point of our production and cash cost guidance less the mid-point of guidance ranges for corporate admin, other expense and exploration and evaluation.
9. Based on 2011 estimated EBITDA as described in 8. above and Q2 net debt.
10. Based on 2011 midpoint of gold production and cash cost guidance at an effective tax rate of 33% (2011 guidance)