

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

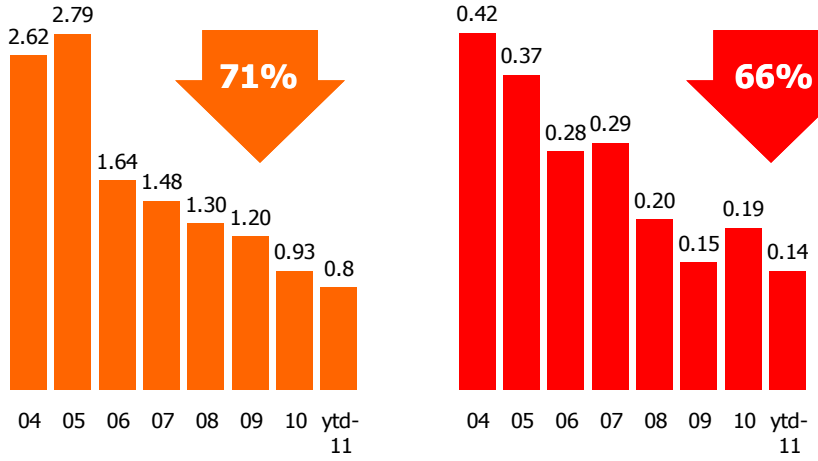
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Certain information contained in this presentation, including any information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, 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); 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; 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.

Safety Improvements

(recordable frequency per 200,000 hours)



Regional Organization ADDING VALUE

- Greater accountability to the Regional Business Units (RBUs) out of the corporate re-organization in 2010
- RBUs given a renewed mandate to focus on surfacing value from operations
- Increased involvement of the RBUs in capital projects to enhance operational readiness and regional synergies
- Consolidated business managed with the help of:
  - Quarterly Business Reviews – presentations from COO, Regional Presidents, Senior VP Capital Projects to the Senior Leadership Team
  - Monthly Operations Meetings – COO and Regional Presidents
  - Operations Review Team (ORT) – carry out structured process at the site level to identify critical business initiatives to meet targets and to surface value within our operations

Regional Organization ADDING VALUE

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- Continued focus on business improvement initiatives
  - proactively manage costs e.g. supply chain management
  - focus on asset management & reliability e.g. maintenance management system
  - safety performance improvements
- Integral to the identification of value creation opportunities to maximize the value of our existing properties
- Resulted in the build up of ~9 Moz target within 5 years
  - mine life extensions and expansions
  - improved metallurgical recoveries
  - increased throughput
  - identification of further exploration upside
- Identified longer-term opportunities to deepen project pipeline and investment options
  - e.g. Turquoise Ridge conceptual open pit

Strong Track Record ADDING VALUE

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- Consistently achieve operating targets
  - for the last 8 years
- Built 7 large development projects on schedule
  - in 6 years
- Track record of actual production exceeding feasibility estimates
  - e.g. Pierina, Lagunas Norte, Veladero
- Surfaced significant opportunities at mines

Footnotes

1. The target of 9 M oz of gold production within 5 years reflects a current assessment of the expected production and timeline to complete and commission Barrick's projects currently in construction (Pueblo Viejo, Pascua-Lama) and the Company's current assessment of existing mine site opportunities, some of which are sensitive to metal price and various capital and input cost assumptions.