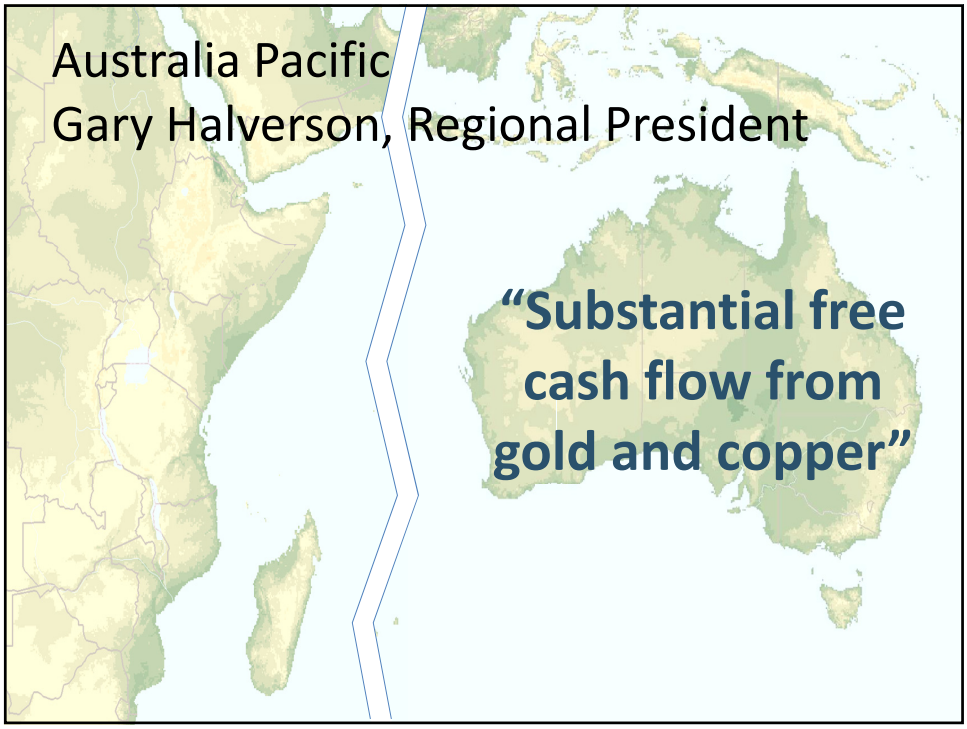


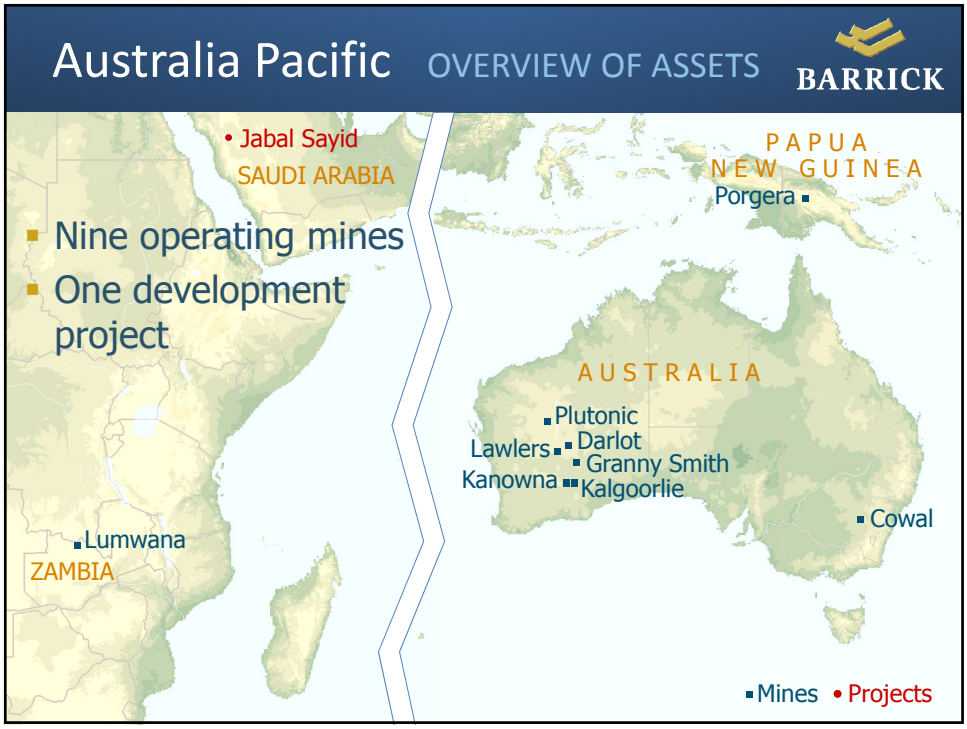
CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

BARRICK

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: changes in the worldwide price of gold, copper or certain other commodities (such as silver, fuel and electricity); fluctuations in currency markets; 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 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.


Australia Pacific
Gary Halverson, Regional President
"Substantial free cash flow from gold and copper"


Australia Pacific
OVERVIEW OF ASSETS
BARRICK
Jabal Sayid
SAUDI ARABIA
Nine operating mines
One development project
PAPUA NEW GUINEA
Porgera
AUSTRALIA
Plutonic
Lawlers
Darlot
Granny Smith
Kanowna
Kalgoorlie
Cowal
Lumwana
ZAMBIA
Mines
Projects

Australia Pacific KEY STRENGTHS

BARRICK

1.85 to 2 M oz Gold Platform	▪ ~25% of expected 2011 production ▪ Favourable regional setting
Gold Price Leverage	▪ Established mines generating free cash flow with excellent leverage to higher gold prices
Copper Expansion Potential	▪ Large, long life Lumwana mine with significant expansion potential ▪ Jabal Sayid in construction, first production H2 2012
Exploration Upside	▪ Porgera ▪ Kalgoorlie ▪ Granny Smith ▪ Extensive land position on Zambian copper belt

Australia Pacific BUSINESS STRATEGY

BARRICK

Focus on adding value…

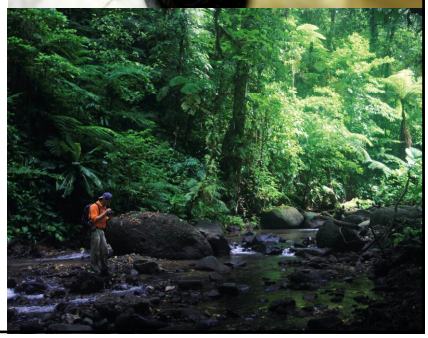
- Meet operational and financial targets to maximize benefits of rising metal prices
- Increase gold and copper reserves through exploration and selective acquisitions
  - significant upside in Zambia and Papua New Guinea
- Invest in and develop high return projects
- Maximize the value of existing mines and properties, leveraging technical skills and regional infrastructure
  - Lumwana optimization and expansion, Kalgoorlie layback, Cowal extension, Granny Smith expansion
  - Focus on optimising and extending life in our existing properties
- Continually improve CSR practices to maintain license to operate
  - Environmental Stewardship, Community Development, Upholding Human Rights

…to increase NAV, production, reserves, earnings and cash flow all on a per share basis

Environmental Stewardship

- Implementation of Barrick Bio-Diversity Standard
- Continued focus on partnerships to deliver effective environmental outcomes:
  - Lake Cowal Foundation (Australia)
  - The Nature Conservancy (Western Australia)
  - Porgera Environmental Assessment Komiti (PNG)
  - Conservation International Kaijende Project (PNG)
- Energy-efficiency program now in place across region

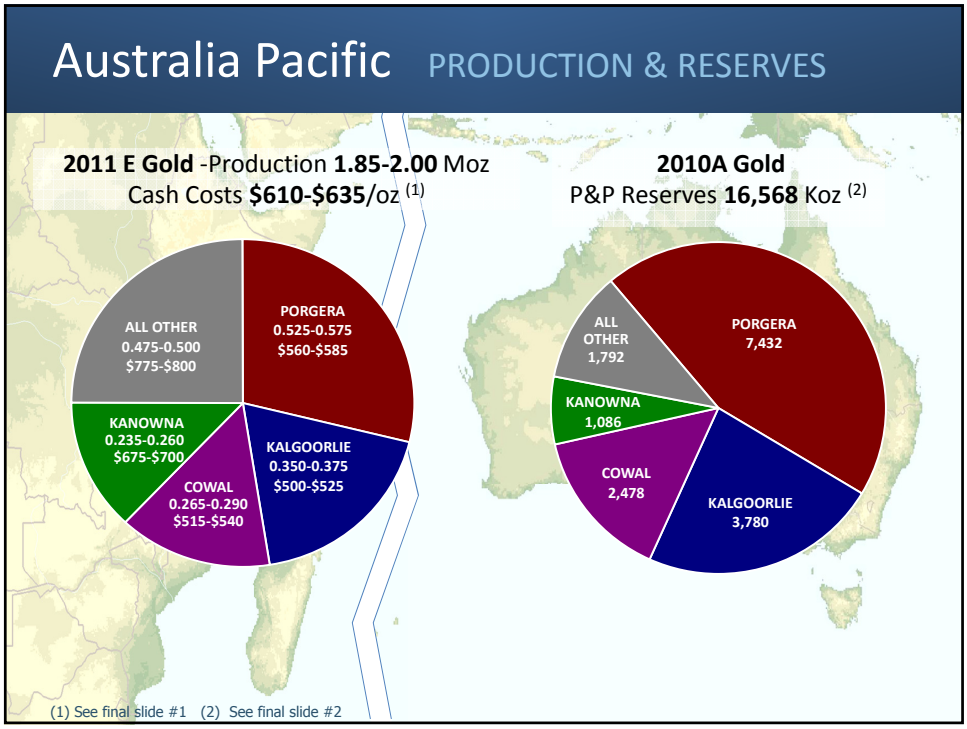


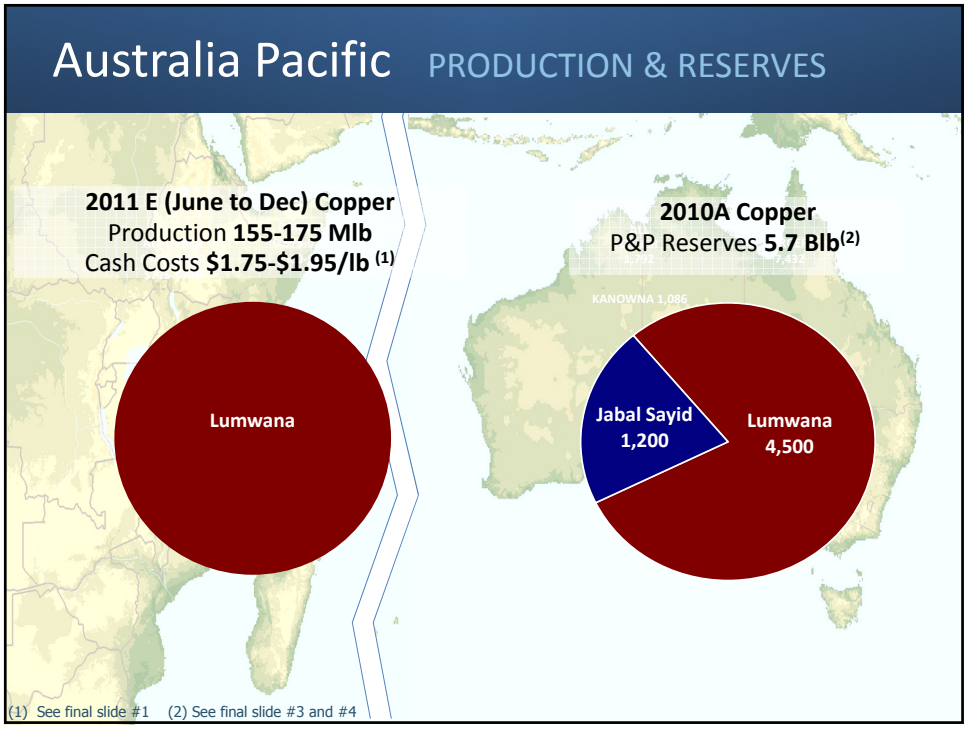


Community Development

- Strong community support at all sites as mines deliver real benefits
- Community development plans based on strong working relationships with key stakeholders
- Focus on providing economic opportunities and education




Australia Pacific
PRODUCTION & RESERVES
2011 E Gold -Production 1.85-2.00 Moz
Cash Costs $610-$635/oz (1)
ALL OTHER
0.475-0.500
$775-$800
PORGERA
0.525-0.575
$560-$585
KANOWNA
0.235-0.260
$675-$700
KALGOORLIE
0.350-0.375
$500-$525
COWAL
0.265-0.290
$515-$540
2010A Gold
P&P Reserves 16,568 Koz (2)
ALL OTHER
1,792
PORGERA
7,432
KANOWNA
1,086
COWAL
2,478
KALGOORLIE
3,780
(1) See final slide #1 (2) See final slide #2


Australia Pacific
PRODUCTION & RESERVES
2011 E (June to Dec) Copper
Production 155-175 Mlb
Cash Costs $1.75-$1.95/lb (1)
Lumwana
2010A Copper
P&P Reserves 5.7 Blb(2)
KANOWNA 1,086
Jabal Sayid
1,200
Lumwana
4,500
(1) See final slide #1 (2) See final slide #3 and #4

Aus Pacific ASSET SCALE and QUALITY

BARRICK

A significant gold business in its own right as one of the largest gold producers in the region generating significant earnings and cash flow complemented by a large copper production profile with substantial upside potential

- **922 Koz** of gold production in H1
  - total cash costs of $597/oz (1)
- **$855/oz** of total cash margins (1) in H1
- **$749M** of EBITDA (1) in H1
- **$965-$990/oz** of 2011E total gold cash margins (1) at a $1,600 gold price assuming 2011 guidance
- **$2.05-$2.25/lb** of 2011E total copper cash margins (1) at a $4/lb copper price assuming 2011 guidance

(1) See final slide #1

Porgera PAPUA NEW GUINEA

BARRICK



Porgera OVERVIEW

BARRICK

- Region's largest gold producer
- 2011E Production – 525–575 koz (95% basis)
- 2011E Cash Cost/oz - $560-$585 per oz(1)
- Significant reserves and resources(2) (95% basis):
  - Reserves: 7.4 Moz
  - M&I resources: 1.4 Moz
  - Inferred resources: 1.2 Moz
- Underground optimization project completed
  - Twin Decline and Paste Plant constructed
- Deep exploration potential (North Zone, East Zone, Central Zone, AHD, Peruk, Tawisakali)

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

Porgera MINING

BARRICK

- OP truck & shovel
- 4xRH200, 36xCat789C
- UG down hole retreat
- Ore 18kt/day (6.8Mt/yr)
- 2010 reserve grade of 0.089 oz/ton







Porgera PROCESSING

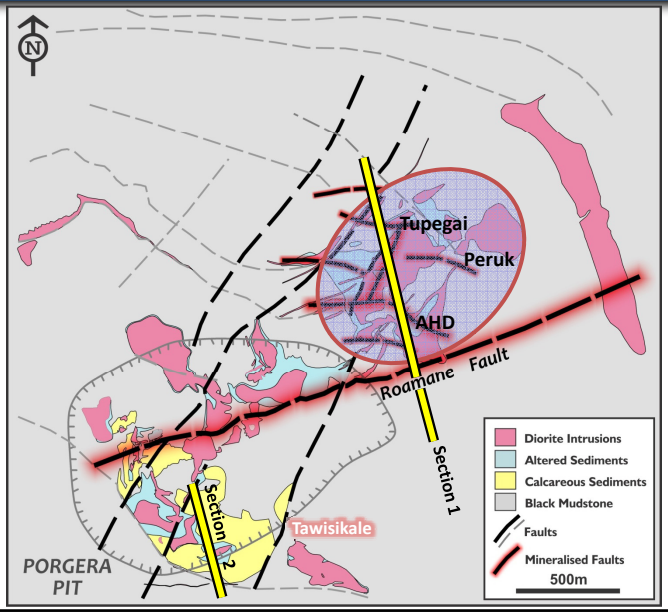
BARRICK

- Processing
  - SAG / Ball Milling
  - Gravity & Flotation
  - Pressure Oxidation (POX) of Flotation Concentrate
  - Carbon-In-Leach (CIL) of POX product
- Mill capacity – ~17,700 (metric) tpd
- Average gold recoveries ~86%



Porgera Geology & Targets(1)

BARRICK



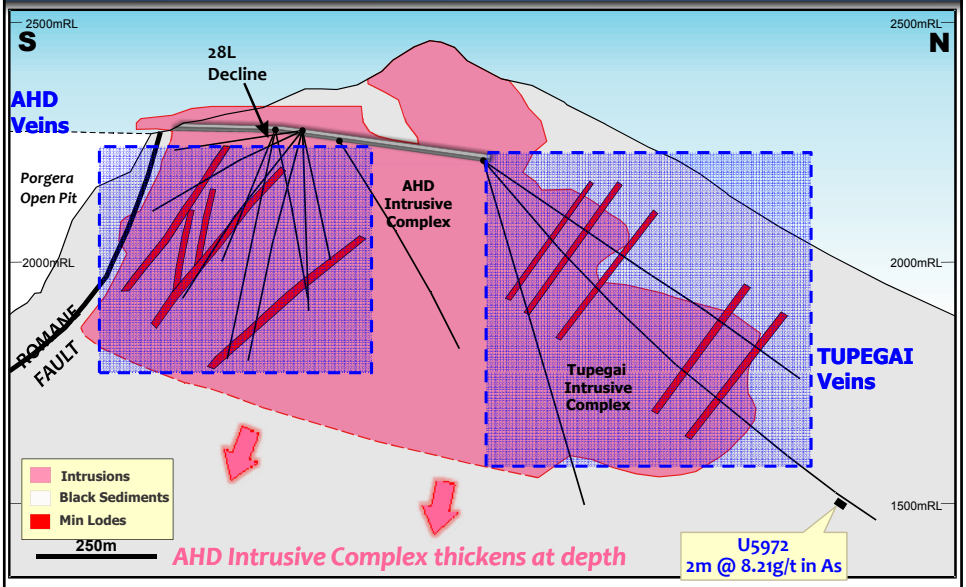
- Target areas identified not previously fully tested
  - Focus on expanding open pit and UG resources
  - No UG drill platform access before 2010
- Higher risk but potentially high reward

(1) See final slide #5

Porgera – AHD & Tupegai (1)

LONG SECTION 1

BARRICK

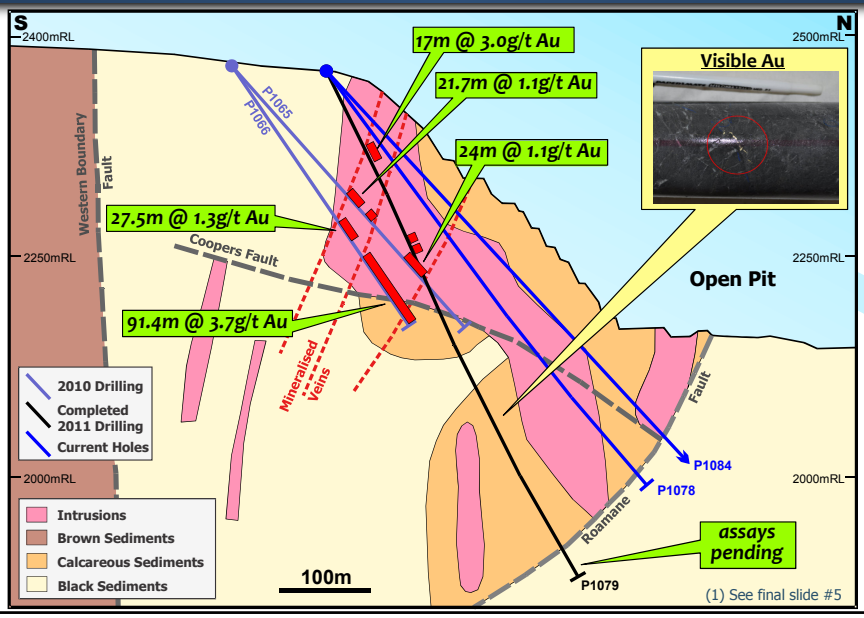


(1) See final slide #5

Porgera – Tawasikale (1)

LONG SECTION 2

BARRICK



(1) See final slide #5

Cowal NEW SOUTH WALES

BARRICK



Cowal OVERVIEW

BARRICK

- Long life open pit operation
- 2011E Production – 265-290 koz
- 2011E Cash Cost - $515-$540 per oz(1)
- Operations:
  - awarded Barrick Large Mine Safety award for 2010
  - operation and ore reserves performing as planned
- Reserves and resources(2)
  - Reserves: 2.5 Moz
  - M&I resources: 1.5 Moz
  - Inferred resources: 0.4 Moz
- Cowal Extension Prefeasibility
  - work ongoing, 13-20Mt @1.1-1.4g/t(3)

(1) See final slide #1 (2) See final slide #2 (3) See final slide #6

Cowal MINING

BARRICK

- OP truck & shovel
- 2x994B, 1xEX3600, 14xCat 789C
- Ore 24kt/day (8.8Mt/yr)
- 2010 reserve grade of 0.035 oz/ton



Cowal PROCESSING

BARRICK

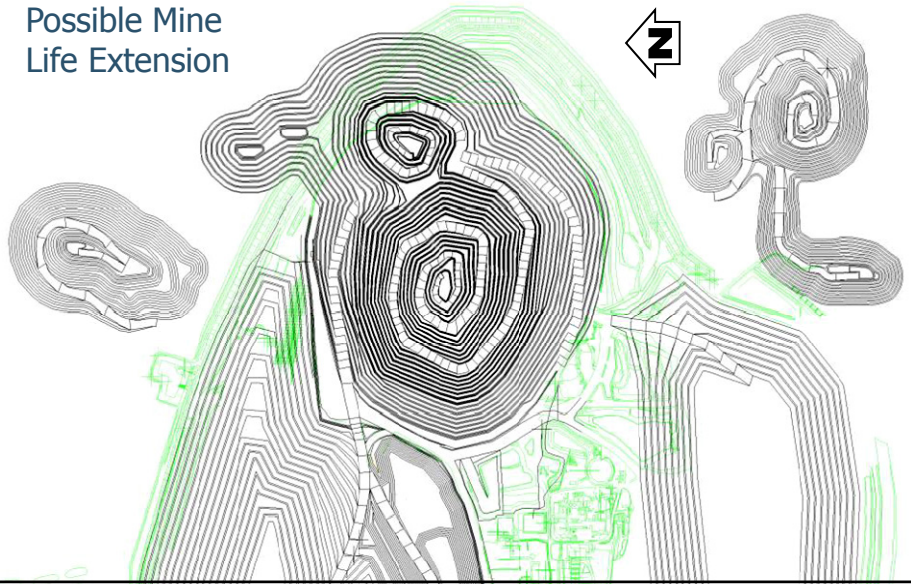
- Processing Method
  - SAG / Ball Milling
  - Gravity & Flotation
  - Carbon-In-Leach (CIL)
- Mill capacity – ~19,000 (metric) tpd
- Average gold recoveries ~79%



Cowal ADDING VALUE

BARRICK

Possible Mine
Life Extension



Kalgoorlie WESTERN AUSTRALIA

BARRICK



Kalgoorlie OVERVIEW

- One of the largest gold mines in Australia – 60 Moz produced from the ore body to date (100% basis)
- 2011E Production – 350-375 koz (50% basis)
- 2011E Cash Cost - $500-$525 per oz(1)
- Reserves and resources (100% basis)(2):
  - Reserves: 7.6 Moz
  - M&I resources: 2.3 Moz
  - Inferred resources: 0.3 Moz
- Golden Pike cutback in progress
- Additional opportunities
  - Exploration potential, 8 Mile Dam, Central Corridor
  - Stepping up exploration program in the area

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

Kalgoorlie MINING

- OP Truck & shovel
- 5x Komatsu PC-8000 Shovels, 34xCat 793C, 11x789 trucks
- Ore 40kt/day (14Mt/yr)
- 2010 reserve grade of 0.053 oz/ton



Kalgoorlie PROCESSING

BARRICK

- Processing
  - SAG / Ball Milling
  - Gravity & Flotation
  - Roasting & UFG of Flotation Concentrate
  - Carbon-In-Leach (CIL)
- Mill capacity – 33,500 (metric) tpd
- Average gold recoveries ~83%



Kalgoorlie ADDING VALUE

BARRICK

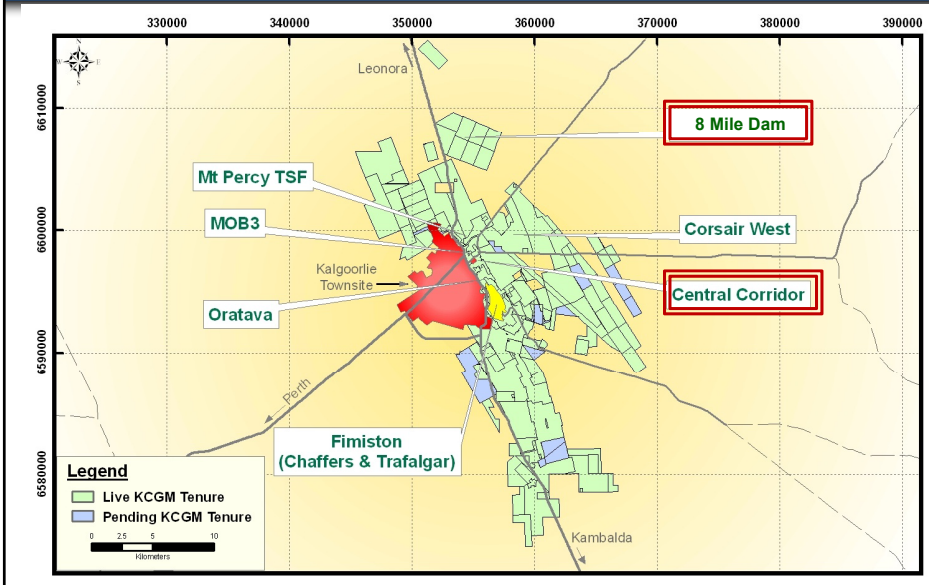
Golden Pike Cutback

- Extends mine life by ~5 years
- Description: 650m deep cutback on existing pit
- 5m ozs contained (79Mt @ 2.03g/t) in reserves(1)
- Progressing well and on track



(1) See final slide #2

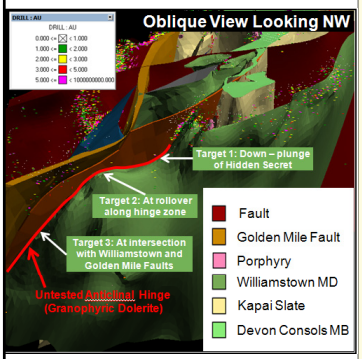
Kalgoorlie - Current Exploration Areas (1)



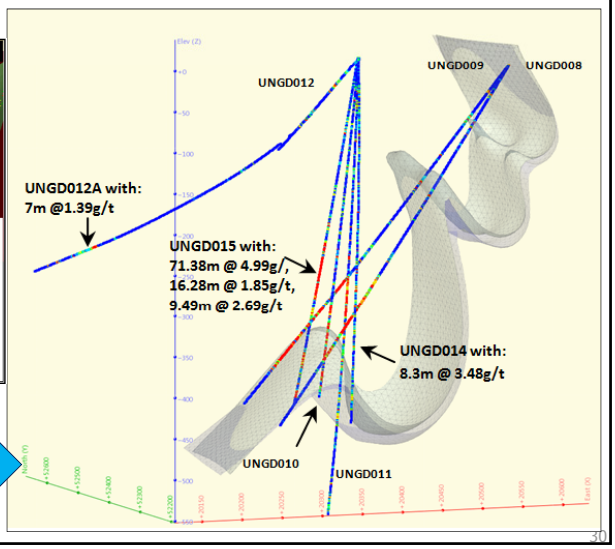
(1) See final slide #5

Kalgoorlie - Central Corridor (1)

Latest results: 71.38m @ 4.99g/t, including 54.38m @ 6.20g/t.

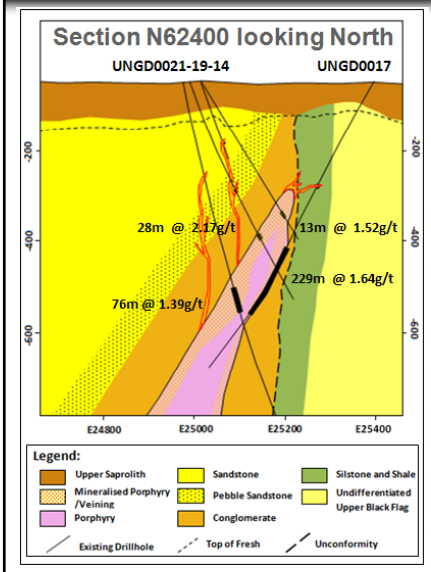


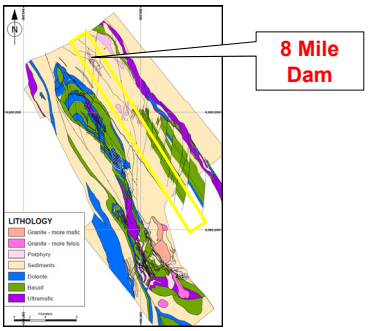
Oblique section through Hidden Secret, looking northeast, showing surfaces of the Kapai Slate. Mineralisation appears to be associated with the hinge structure.



(1) See final slide #5

Kalgoorlie - 8 Mile Dam (1)





(1) See final slide #5

Granny Smith WESTERN AUSTRALIA



Granny Smith OVERVIEW

BARRICK

- Mature mine with excess mill capacity
  - Reserves: 0.6 Moz (1)
  - M&I resources: 0.6 Moz (1)
  - Inferred resources: 1.2 Moz (1)
- 2011E Production – 160-175 Kozs
- 2011E Cash Costs - $630-$650 per ounce(2)
- Crescent Ore purchase improves mill utilization
- Potential to extend mine life and increase throughput via:
  - Resource definition and exploration drilling
  - Redesign of open pit at higher gold price assumption
  - Development of Wallaby Deeps – LOM production potential of 4-6Mt @5.8-6.0 g/t
- Opportunity – Granny Smith Deeps Pre-feasibility
  - LOM production potential of 22 - 26Mt @1.2 - 1.4g/t(3)

(1) See final slide #2 (2) See final slide #1 (3) See final slide #7

Granny Smith MINING

BARRICK

- UG open panel stoping,
- 6020 trucks and Atlas Copco L2C drills
- 1.2M tpa
- 2010 reserve grade of 0.154 oz/ton



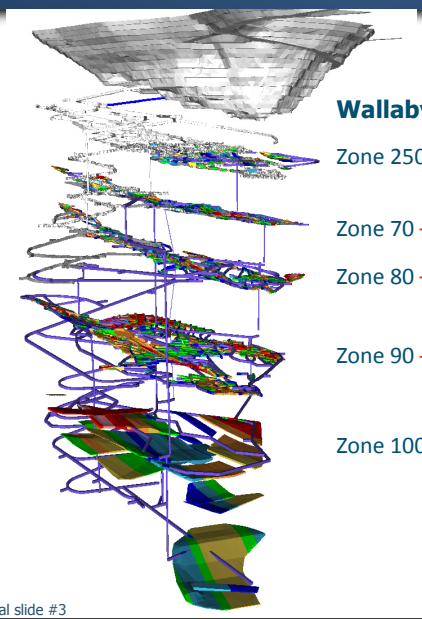


Granny Smith PROCESSING

- Processing
  - SAG / Ball Milling
  - Carbon-In-Leach (CIL)
- Mill capacity – 10,000 tpd
- Average gold recoveries ~91%



Granny Smith Underground



Wallaby Deposit

Zone 250 and 60 – 100% reserve

Zone 70 – 100% reserve

Zone 80 – 88% in reserve

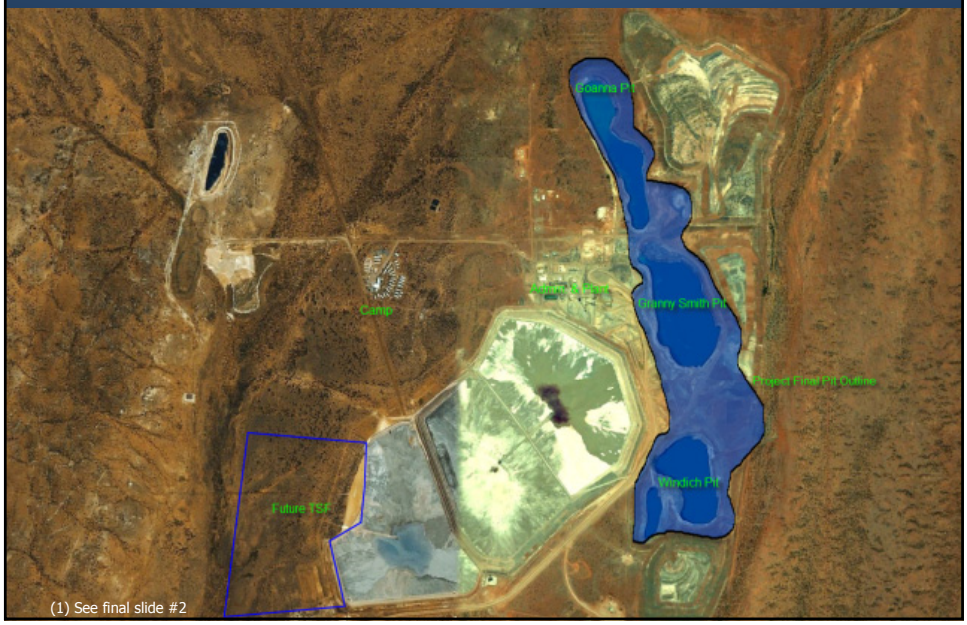
Zone 90 – 27% in reserve

Zone 100 and below – inferred resource

(1) See final slide #3

Granny Deeps Project (5)

BARRICK



Lumwana ZAMBIA

BARRICK



Lumwana OVERVIEW

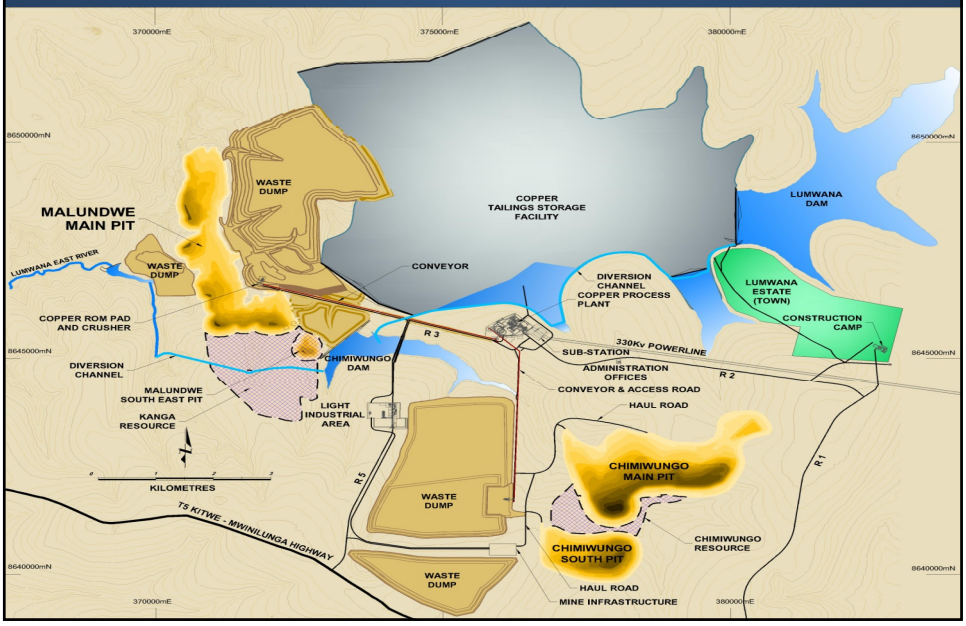
BARRICK

- Large, long life mine with significant expansion potential
- Copper reserves of 4.5 Blbs(1) and 5.5 Blbs(1) of inferred resources
- June 1-Dec. 31 expected copper production of 155-175 Mlbs at total cash costs of $1.75-$1.95/lb
- Expected copper production of ~300 Mlbs on an annualized basis beyond 2011 (pre-expansion)
- Barrick's strength and expertise can unlock the value of the Lumwana asset
- Substantial exploration upside

(1) See final slide #3

Lumwana OVERVIEW

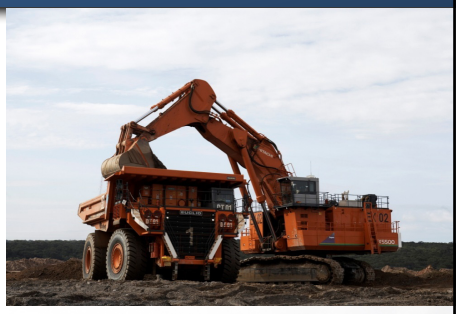
BARRICK



Lumwana MINING

BARRICK

- Open Pit truck & shovel
- Hitachi Fleet - 1xEX2500, 6xEX5500, 32xEH4500
- Ore 74kt/day (27Mt/yr)
- Cu 0.65%

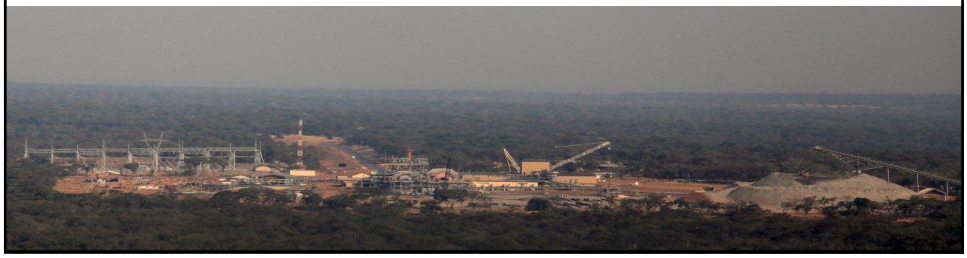




Lumwana PROCESSING

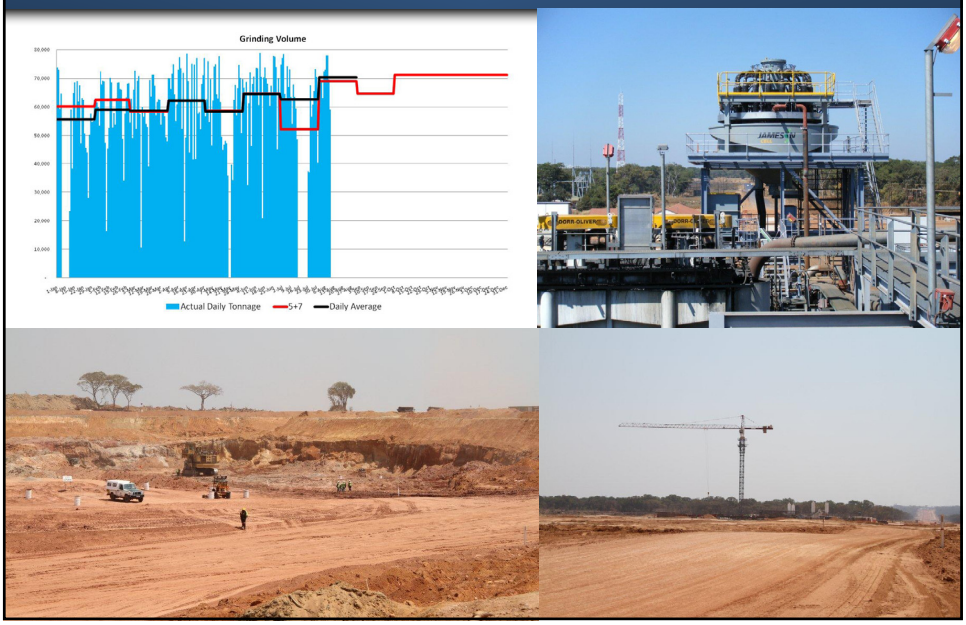
BARRICK

- Processing Method
  - SAG / Ball Milling
  - Flotation
  - Shipment of Cu concentrate to Zambian Smelters
- Mill capacity ~68,500 tpd
- Average recovery ~92%



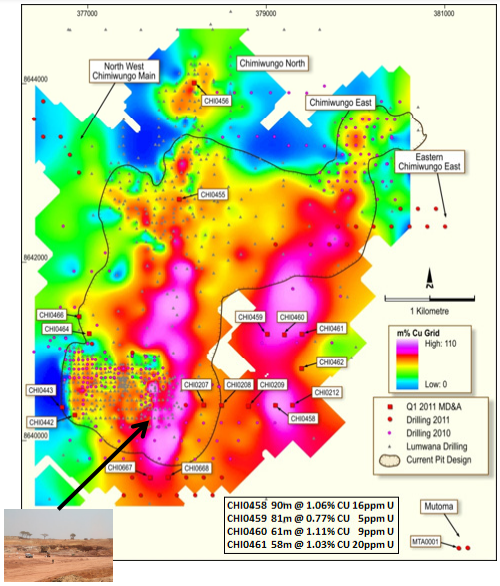
Lumwana ADDING VALUE

BARRICK



Growth - Chimiwungo (1)

BARRICK



- Drilling has identified an additional ore chute to the East of Chimiwungo
- Resource is only constrained by drilling to the east & south
- Equinox was preparing a feasibility study for an expansion to a 45 Mtpa prior to Barrick takeover
- Barrick set to increase rate of drilling to define limits of mineralisation and define resource
- Potential exists for significant expansion and growth

(1) See final slide #5

Jabal Sayid SAUDI ARABIA

BARRICK



Jabal Sayid IN CONSTRUCTION

BARRICK

- First production expected in H2 2012
- Expected capital costs of ~$400 M of which $275 M remains to be spent
- Expected average annual production of 100-130 Mlbs in first full 5 years of operation
- Good potential for material extensions to known deposits and new discoveries

Jabal Sayid MINING

- UG open stoping
- 7,000 tpd, 2.6Mt/yr
- Cu grade - 2.27%





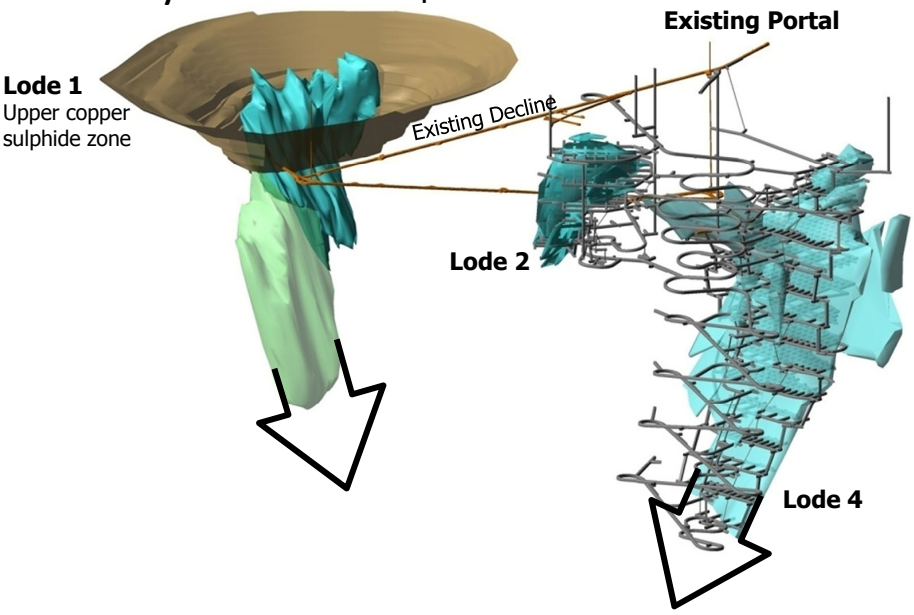
Jabal Sayid PROCESSING

- Processing Method
  - SAG / Ball Milling
  - Flotation
  - Shipment of copper concentrate to off-site Smelters
- Mill capacity ~8,200 (metric) tpd
- Average recovery ~92%





Jabal Sayid + Possible Expansions(1)



(1) See final slide #5

Australia Pacific

BARRICK

- Solid base for the company
- Generating substantial free cash flow from both gold and copper assets
- Exploration upside throughout the region
- Maximize the value of existing mines
- We will continue to improve on our Corporate Social Responsibility and maintain our "License to Operate"

Footnotes

1. Total cash costs per ounce, total cash margin per ounce, total cash costs per pound, copper cash margins per pound, EBITDA and average realized price per ounce/pound are non-GAAP financial measures . See pages 54-60 of Barrick's Second Quarter 2011 Report.
2. Barrick's mineral reserves ("reserves") and mineral resources ("resources") have been calculated as at December 31, 2010 in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see pages 24 to 34 of Barrick's 2010 Form 40-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities.
3. Lumwana reserves and resources were prepared by Equinox Minerals Limited ("Equinox"), the previous owner of Lumwana, as reported in Equinox's 2010 Annual Information Form dated March 14, 2011, as amended on April 8, 2011 (the "Equinox AIF"). Lumwana has a global copper resource, at a 0.2% Cu cut-off grade, of 322Mt @ 0.73% Cu for 5,2 Blbs (M&I) and 561Mt @ 0.63% for 7.8 Blbs (Inferred). From the global resource a P&P reserve of 299Mt @ 0.68% for 4.5 Blbs has been defined. Inferred resources of 5.5 Blbs as per slide are within designed pits.
4. Jabal Sayid reserves were prepared by Equinox Minerals Limited ("Equinox") the previous owner of Jabal Sayid, as reported in Equinox's 2010 Annual Information Form dated March 14, 2011, as amended on April 8, 2011 (the "Equinox AIF"). Jabal Sayid reserves and resources are supported by a technical report entitled "Technical Report for Jabal Sayid Project, Equinox Minerals Limited" dated March 7, 2011 as prepared on behalf of Equinox. As set out in the Equinox AIF, Jabal Sayid (Lode 2 + Lode 4) has a global copper resource, at a 0.8% Cu cut-off grade, of 26 Mt @ 2.5% for 1.4 Blbs Cu (M&I) and 5.1Mt @ 1.5% for 172 Mlbs (Inferred). From the global resource a P&P reserve of 24.4 Mt @ 2.2% for 1.2 Blbs has been defined.
5. Barrick's exploration programs are designed and conducted under the supervision of Robert Krcmarov, Senior Vice President, Global Exploration of Barrick. For information on the geology, exploration activities generally, and drilling and analysis procedures on Barrick's material properties, see Barrick's most recent Annual Information Form/Form 40-F on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.
6. Based on an open pit cutoff grade assumption of 0.55g/t and a gold price of US$900/oz to determine the pit shell for the expansion. Additional studies are required to verify applicable geotechnical constraints, hydrology, metallurgical optimization, environmental baseline, and permitting requirements. The potential quantity and grade are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will result in the target being delineated as a mineral resource.
7. Based on an open pit cutoff grade assumption of 0.44g/t and a gold price of US$825/oz to determine the pit shell for the expansion. Additional studies are required to verify applicable geotechnical constraints, hydrology, metallurgical optimization, environmental baseline, and permitting requirements. The potential quantity and grade are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will result in the target being delineated as a mineral resource.
8. Based on an underground mine cutoff grade assumption of 3.05g/t and a gold price of US$1,200/oz to determine the mine design for the expansion. Additional studies are required to verify applicable geotechnical constraints, hydrology, metallurgical optimization, environmental baseline, and permitting requirements. The potential quantity and grade are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will result in the target being delineated as a mineral resource.