

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

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Certain information contained or incorporated by reference in this presentation, including any information as to our strategy, projects, plans or future financial or operating performance constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intend", "continue", "budget", "estimate", "may", "will", "schedule" 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 the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold and copper or certain other commodities (such as silver, diesel fuel and electricity); changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and political or economic developments in Canada, the United States and other jurisdictions in which the Company does or may carry on business in the future; diminishing quantities or grades of reserves; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; 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; adverse changes in our credit rating; the impact of inflation; fluctuations in the currency markets; operating or technical difficulties in connection with mining or development activities; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits; contests over title to properties, particularly title to undeveloped properties; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; litigation; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; employee relations; availability and increased costs associated with mining inputs and labor; and the organization of our African gold operations and properties under a separate listed company. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold/copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements.

We disclaim 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.

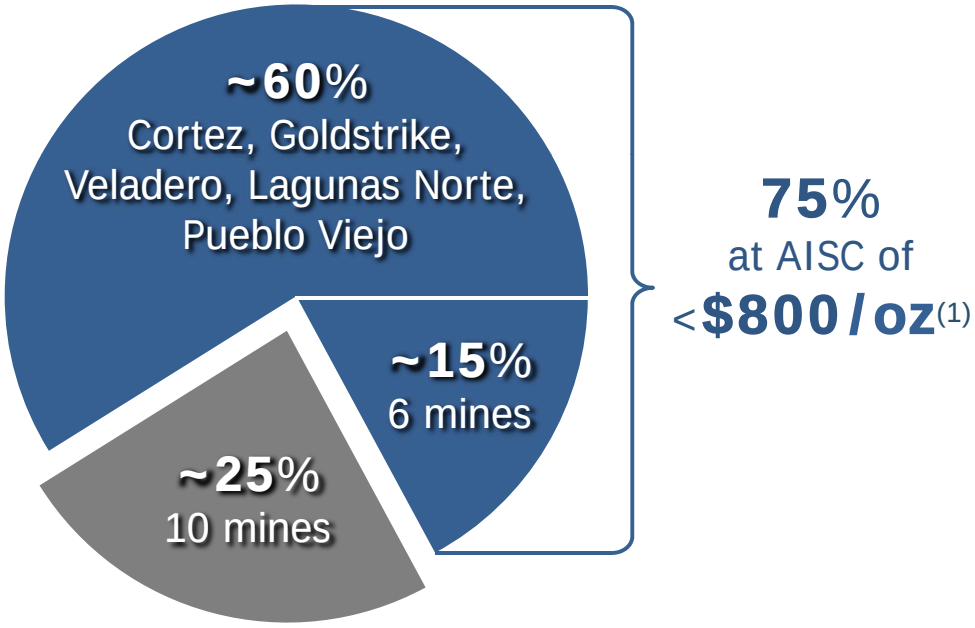
Barrick at a Glance

High quality asset base	✓ 5 core long life mines in the Americas to generate ~60% of production at AISCe of ~$700/oz in 2013 ✓ High grade reserves
Lowest cost senior producer	✓ Reduced 2013 AISC guidance by $100/oz(1) ✓ 75% of 2013 production at AISCe of <$800/oz(1)
Disciplined capital allocation	✓ Focus on risk-adjusted returns and free cash flow ✓ $2B reduction to 2013 budgeted capex & costs ✓ Ongoing portfolio optimization - Barrick Energy sale and agreement to sell 3 Australian mines

(1) See final slide #1.

High Quality Portfolio

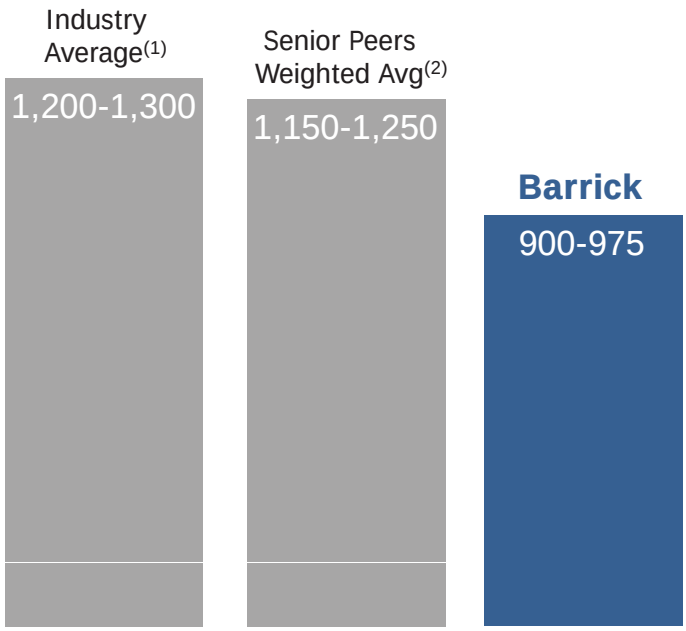
2013e: 7.0-7.4 Moz of gold at AISC of **$900-$975**/oz



(1) Reflects sale of Yilgarn South. See final slide #1

Lowest Cost Senior Producer

2013e All-In Sustaining Costs (US$/ounce)



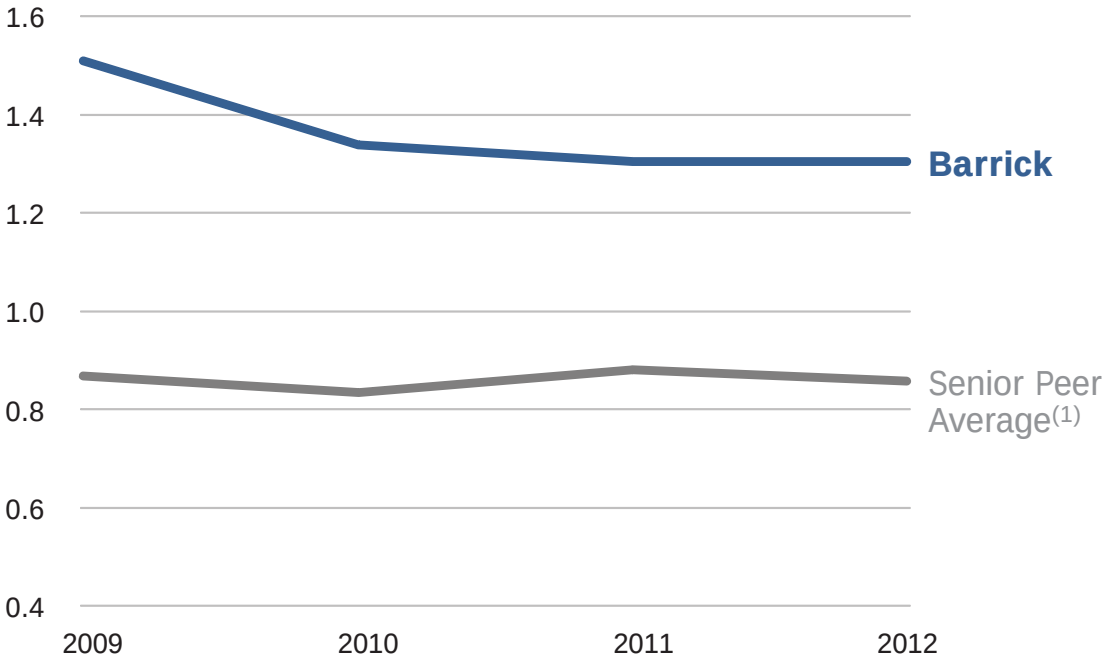
- Reduced 2013 AISC guidance by $100/oz
- Adopted World Gold Council's "all-in" cost measure

(1) Average of sell-side estimates. See final slide #4. (2) See final slide #2.

High Quality Reserves

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2012 Reserve Grade (g/t)



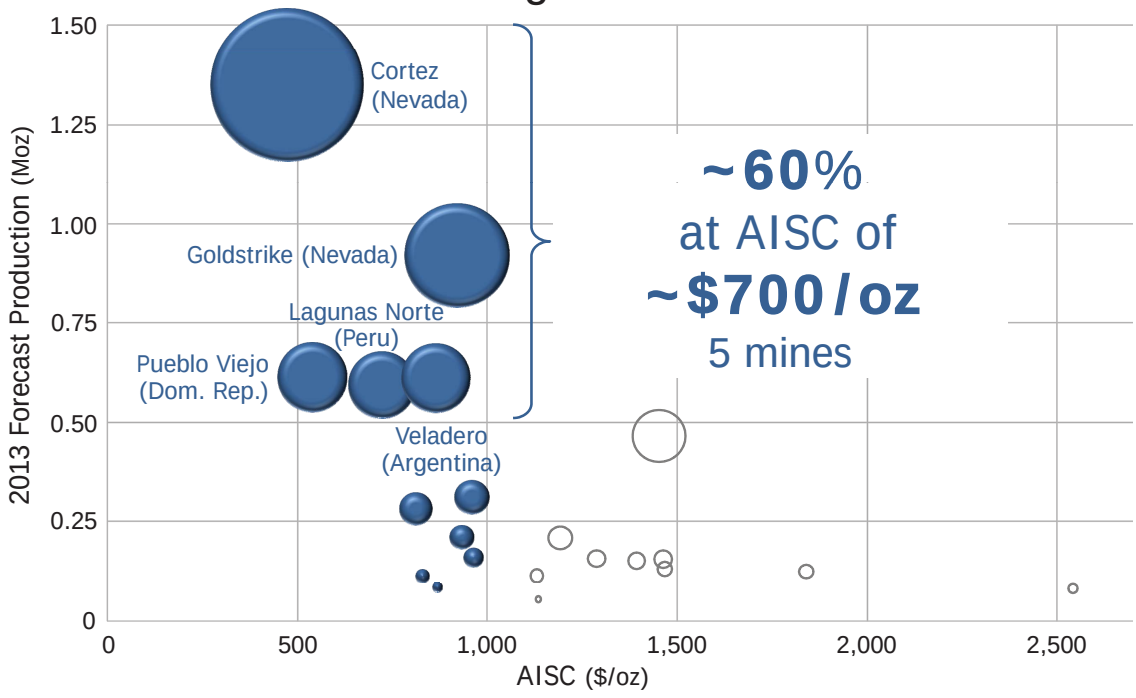
(1) See final slide #2.

Source: Company reports

Five Core Mines

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2013e: 7.0-7.4 Moz of gold at AISC of **$900-$975**/oz



Five Core Mines

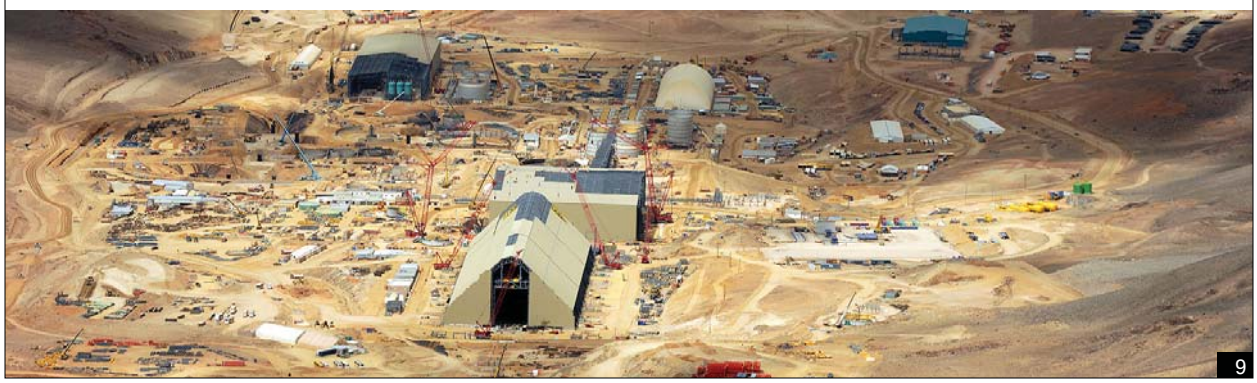
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Pascua-Lama

- Expected to generate significant cash flow
- Low operating costs – first quartile of industry cost curve
- Gold production of 800-850 Koz and 35 Moz of silver(1)
- One of the world's largest gold and silver resources
- 25 year mine life
- Track record of increasing value at projects

(1) Expected average annual production in the first full five years.



Pascua-Lama

- Fully committed to complying with all aspects of the SMA resolution
- Subject to permit approvals, ore from Chile expected to be available by mid-2016
- Re-sequencing Argentina construction – demobilization approximately 2/3 complete
- Capex spend reduced by $1.5-$1.8B(1) in 2013-2014



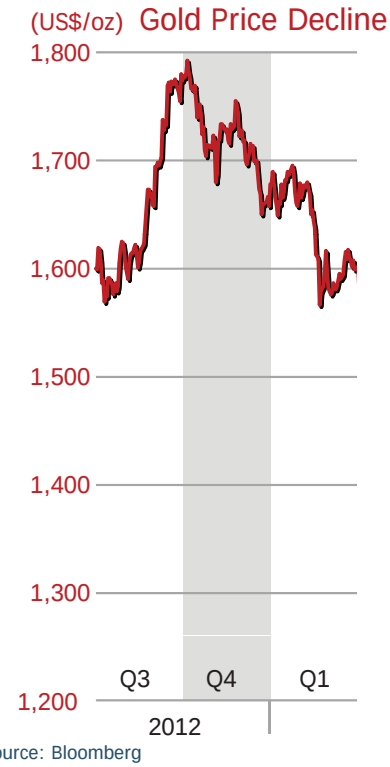
(1) Includes Pascua-Lama initial project capital plus infrastructure capital.

Disciplined Capital Allocation Framework

- Focuses on maximizing risk-adjusted rates of return and free cash flow
- Includes sharp focus on cost control
- Allowed us to react quickly in a lower gold price environment

Returns will drive production; production will not drive returns

Barrick is Well Positioned



Source: Bloomberg

What We Have Done

Independent of metal price declines

- ✓ **Disciplined Capital Allocation Framework** (risk-adjusted returns, free cash flow, cost control, and portfolio optimization)
- ✓ Initiated portfolio evaluation
- ✓ Launched companywide overhead review
- ✓ Sold Barrick Energy
- ✓ Agreement to sell Yilgarn South assets

Barrick is Well Positioned



Source: Bloomberg

What We are Doing Now

In a lower metal price environment

- Cost control initiatives
  - Capital and cost reductions
  - New operating model
- Maximizing cash flow at every mine (optimize first)
- New life-of-mine plans at $1,100/oz

Reduced 2013 Budgeted Capital and Costs

First Quarter ($M)

500	project, sustaining, development and expansion capex

Second Quarter

600	project capital, primarily related to Pascua-Lama
600	opex
200	sustaining, development & expansion capex
50	exploration and evaluation
~2,000	**TOTAL reductions to budget**

Improvements to 2013 Guidance

	Current	Original
Gold		
Cost of sales ($M)	**6,100-6,500**	6,700-7,000
AISC ($/oz)(1)	**900-975**	1,000-1,100
Adjusted operating costs($/oz)(1)	**575-615**	610-660
Copper		
Cost of sales ($M)	**1,100-1,300**	1,200-1,400
C1 cash costs ($/lb)(1)	**1.95-2.15**	2.10-2.30
C3 fully allocated costs ($/lb)(1)	**2.50-2.75**	2.60-2.85
Total capex ($B)	**4.5-5.0**	5.7-6.3
Exploration/evaluation ($M)	**240-260**(2)	280-300

(1) See final slide #1 (2) Expense portion only. Total 2013 exploration budget is $300-$320M of which about 30% is to be capitalized. See final slide #3

Plans to Maximize Cash Flow

Tough decisions on mines with AISC > $1,000/oz

- ✓ **Yilgarn South – agreement to sell**
- ✓ **Pierina – commencing closure activities**
- ✓ **ABG(1) (73.9%) – completed operational review**
- Bald Mountain – mine plan changes to reduce the number of pits and focus on the most profitable ounces, while retaining the option to access other ore in the future
- Round Mountain (50%) and Marigold (33%) – working with JV partners to optimize mine plans
- Hemlo – defer open pit expansion and optimize underground mine plan
- Porgera – evaluate mine plan changes and explore other alternatives
- Plutonic – optimize the mine plan and/or divest

(1) African Barrick Gold ("ABG") mines include Bulyanhulu, North Mara and Buzwagi

Plans to Maximize Cash Flow

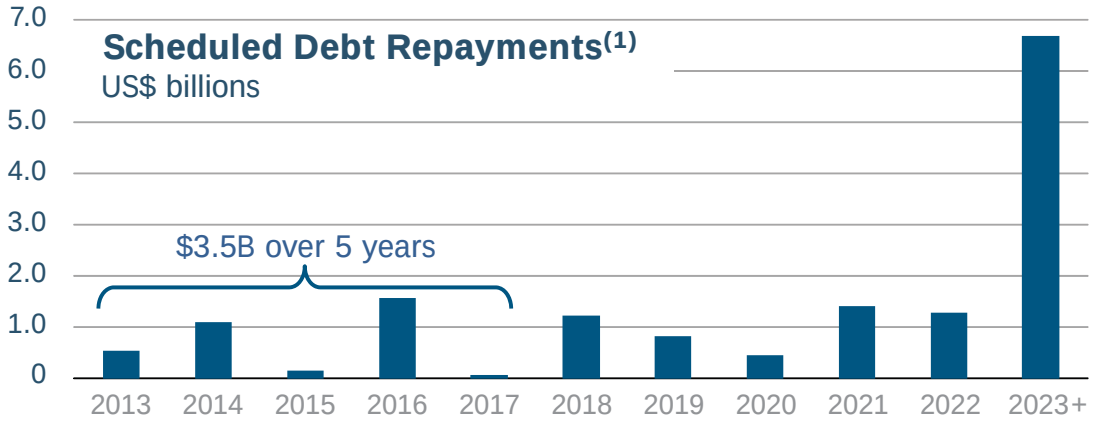
- Changes to Lumwana's mine plan including:
  - lower waste stripping from re-sequencing
  - significant labor reductions (major mining contractor terminated)
- A number of business improvement initiatives continue to enhance the productivity of the core mining fleet
- Lumwana delivered improved performance in Q2
  - copper production of 65 Mlbs
  - C1 cash costs $1.96/lb(1) and C3 fully allocated costs $2.77/lb(1)

(1) See final slide #1



Financial Flexibility

- Generated $2.0B in operating cash flow in H1 2013
- $2.4B cash and $4.0B undrawn credit facility
- ~$2.0B of reductions to 2013 budgeted capex & costs
- Termed out $3.0B in debt at attractive rates



(1) Includes Pueblo Viejo at 60% and ABG debt at 100% and excludes capital leases.

Looking Forward

- ~70% of 2013e production in the Americas
- Five core, low cost mines generating majority of production and cash flow
- No plans to build any new mines
- Continued sharp focus on cost reduction and maximizing cash flow and risk-adjusted returns
- Leaner, more agile and profitable organization that can deliver sustainable value to all stakeholders

Key Priorities and Progress

Priority	Progress
Focus on cost reduction	✓ Reduced 2013 budgeted capex and costs by ~$2B ✓ Significantly improved 2013 AISC guidance ✓ Progressing overhead and operational review
Deliver operational excellence	✓ Meet operating guidance ✓ Progress ramp-up at Pueblo Viejo ✓ Advance cost improvement initiatives at Lumwana
Maximize cash flow	✓ Complete LOM mine plans at $1,100 per ounce ✓ Divested Barrick Energy and agreement to sell Yilgarn South ✓ Re-sequencing Pascua-Lama construction
Strengthen balance sheet	✓ Capex and cost reductions; asset divestitures ✓ Termed out $3.0B in debt ✓ Reduced the quarterly dividend
Strengthen Corporate Responsibility	✓ Implemented World Gold Council's Conflict Free Gold Standard ✓ New anti-corruption standards and training

Footnotes

1. All-in sustaining costs per ounce ("AISC"), adjusted operating costs per ounce, C1 cash costs per pound and C3 fully allocated cash costs per pound are non-GAAP financial performance measures with no standardized definition under IFRS. In prior quarters, Barrick used the term "total cash costs" to describe its adjusted operating cost measure. Beginning in Q2 2013, the company has adopted the term "adjusted operating costs" to describe this measure but has have not changed the manner in which the measure is calculated. See pages 45-48 of Barrick's Second Quarter 2013 Report.
2. Senior peers include Newmont, Goldcorp, Kinross, and Newcrest. Newcrest's AISC figure for fiscal year ending June 2013 converted to USD using average AUD/USD exchange rate for fiscal year ending June 30, 2013. Senior peer weighted average calculation performed on a co-product basis.
3. Barrick's exploration programs are designed and conducted under the supervision of Robert Krcmarov, Senior Vice President, Global Exploration of Barrick.
4. Based on discussions and research estimates from BMO Capital Markets, Bank of America-Merrill Lynch and UBS between June 21 and September 9, 2013