

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

BARRICK

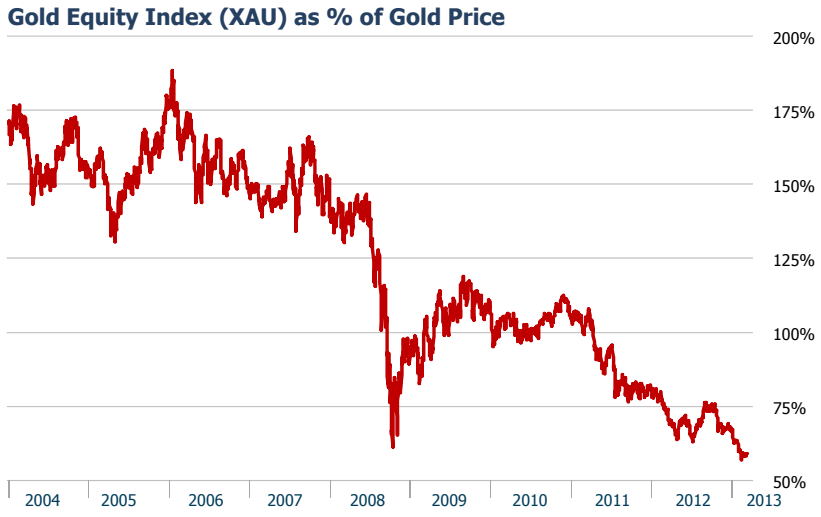
Certain information contained or incorporated by reference in this presentation, including any information as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking 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); diminishing quantities or grades of reserves; the impact of inflation; 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, Dominican Republic, Australia, Papua New Guinea, Chile, Peru, Argentina, Tanzania, Zambia, Saudi Arabia, United Kingdom, Pakistan or Barbados or other countries in which we do or may carry on business in the future; 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; increased costs and technical challenges associated with the construction of capital projects; fluctuations in the currency markets (such as Canadian and Australian dollars, Chilean and Argentinean peso, British pound, Peruvian sol, Zambian kwacha, South African rand, Tanzanian shilling, and Papua New Guinean kina versus the US dollar); changes in US dollar interest rates that could impact the mark-to-market value of outstanding derivative instruments and ongoing payments/receipts under interest rate swaps and variable rate debt obligations; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); risk of loss due to acts of war, terrorism, sabotage and civil disturbances; business opportunities that may be presented to, or pursued by, the company; our ability to successfully integrate acquisitions or complete divestitures; operating or technical difficulties in connection with mining delays or development activities; employee relations; availability and increased costs associated with mining inputs and labor; litigation; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits; adverse changes in our credit rating; contests over title to properties, particularly title to undeveloped properties; and the organization of our previously held 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 or copper cathode 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.

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.

Gold Industry Leader

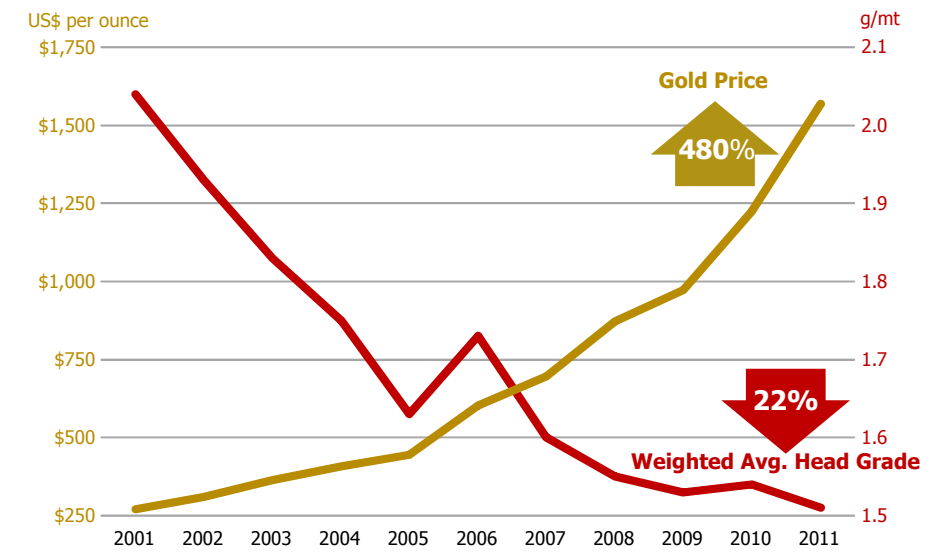
- World's largest gold producer
- Exceptional assets
- Lowest cost senior
- Strong financial and operating performance
- Disciplined capital allocation
- Profitable, high quality production

Equity / Gold Price Disconnect



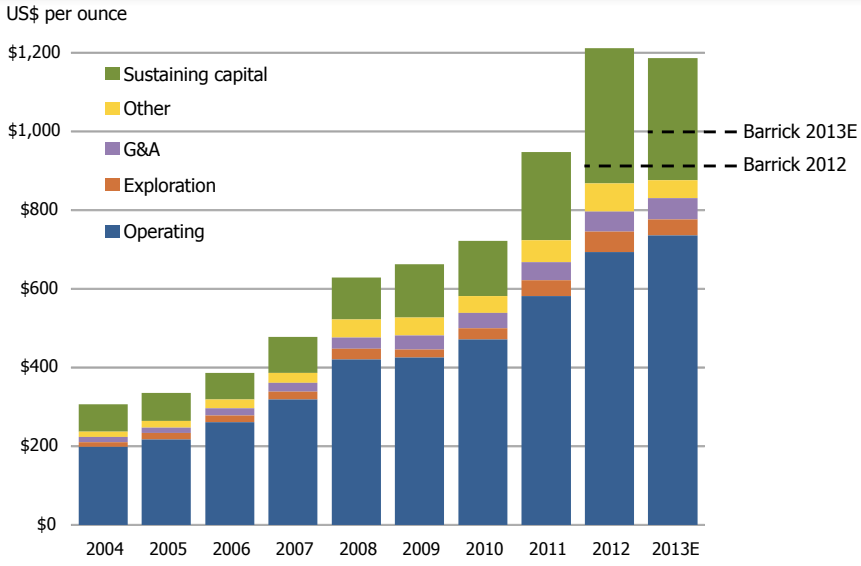
Source: FT and Bloomberg

Cost Inflation – Declining Grades



Source: Metals Economics Group

Rising Industry "All-In Sustaining" Costs (AISC)(1)



Source: TD Securities. (1) See final slide #1

Disciplined Capital Allocation Framework

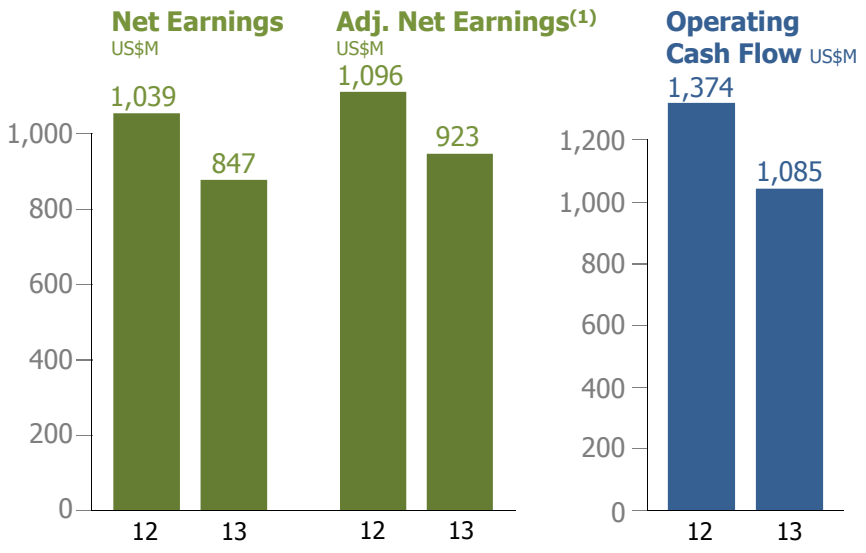
Focused on maximizing two key metrics:

1. **risk-adjusted returns**
2. **free cash flow**

- Positions Barrick to increase shareholder returns and reduce debt over time

Returns will drive production; production will not drive returns

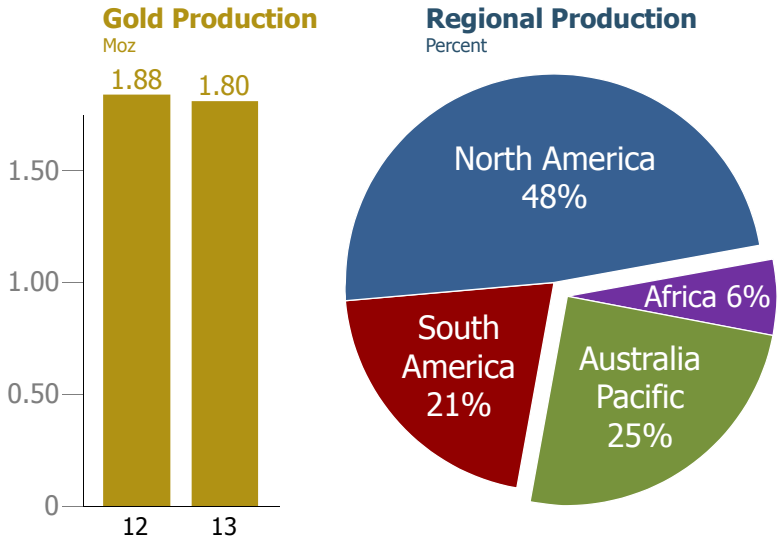
Q1 2013 Strong Earnings and Cash Flow



(1) See final slide #1

Q1 2013 Production – ~70% Americas

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Materials Price Index

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(2002:1=1.0)

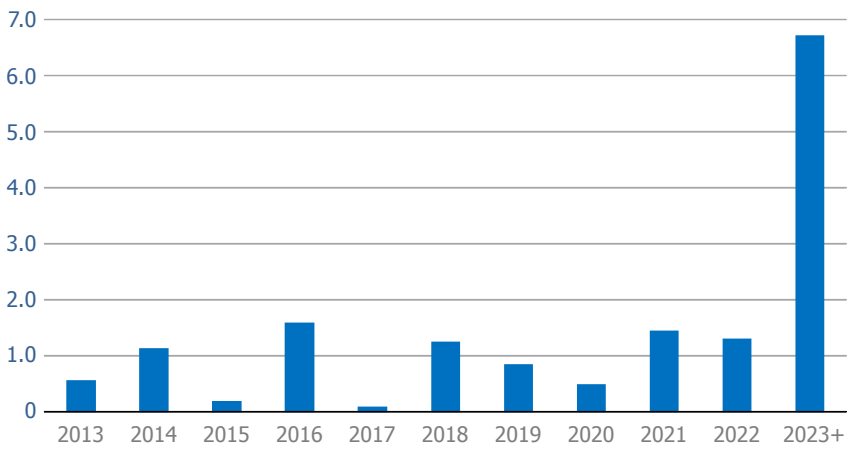
Source: IHS

Financial Flexibility

- Generating robust earnings and cash flow
- High-quality asset portfolio
- Substantial cost reductions
- Willingness to make tough decisions
- Strong liquidity

Modest Near-Term Debt Maturities

Scheduled Debt Repayments(1)
US$ billions



(1) As of May 9, 2013. Includes Pueblo Viejo and ABG debt at 100% and excludes capital leases.

A Framework for Producing Returns

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World-Class Assets

- **Large, low cost mines in favorable, prospective mining jurisdictions**

Profitable Production

- **Recalibrated long term production target**
- **Optimizing portfolio**

Global Cost Reductions

- **Reducing all-in sustaining costs**
- **Other expense and capital reductions**
- **Cost reductions total $500 million**

Free Cash Flow Growth

- **No major project capital beyond Pascua-Lama**
- **Focus on free cash flow per share**

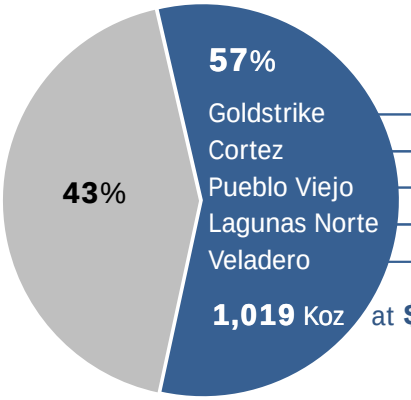
Stakeholder Returns

- **Greater potential to increase shareholder returns and reduce debt over time**
- **Strengthening Corporate Responsibility**

Large Low-Cost Mines in the Americas

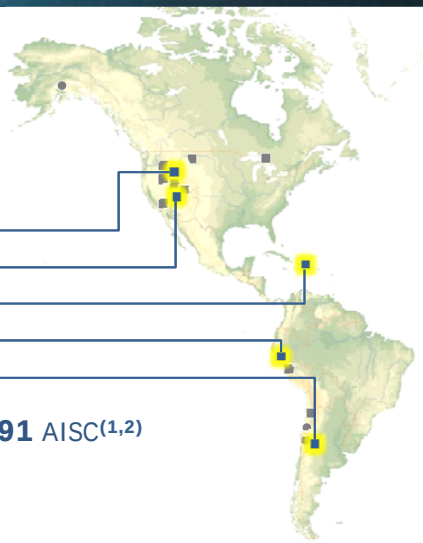
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Q1 2013 Gold Production
1,797 Koz at **$919** AISC(1)



Goldstrike
Cortez
Pueblo Viejo
Lagunas Norte
Veladero

1,019 Koz at **$591** AISC(1,2)



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

■ Mine ● Project

Cortez – Largest Producer, Substantial Upside

- Q1 2013 production
  - 343,000 ounces
  - AISC of $411/oz(1)
- Total 2012 production
  - 1.4M ounces
  - AISC of $543/oz(1)
- Continued exploration success
  - 15M ounces of reserves(2)

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



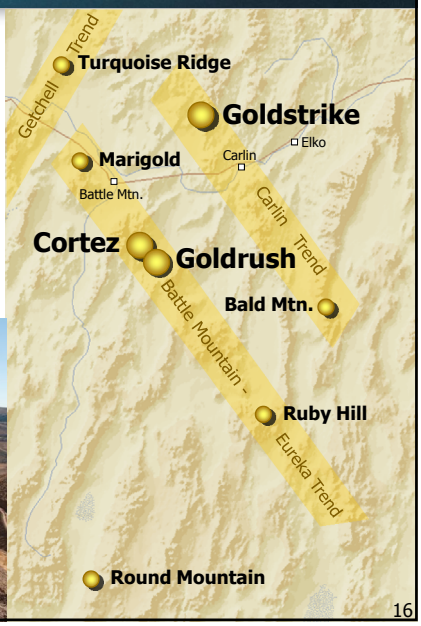
2013 Exploration Focused on Goldrush

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- Nevada - more than 40% of exploration budget(1)

(1) See final slide #3





Goldstrike – Second Largest Producer

- Q1 2013 production
  - 230,000 ounces
  - AISC of $817/oz(1)
- Total 2012 production
  - 1.2M ounces
  - AISC of $670/oz(1)
- 39M ounces produced to date
- 12M ounces of reserves(2)

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



Veladero – Consistent Outperformance

- Q1 2013 production
  - 205,000 ounces
  - AISC of $687/oz(1)
- Total 2012 production
  - 766,000 ounces
  - AISC of $714/oz(1)
- Exceeded feasibility production estimates in last four years
  - 20% more production than expected

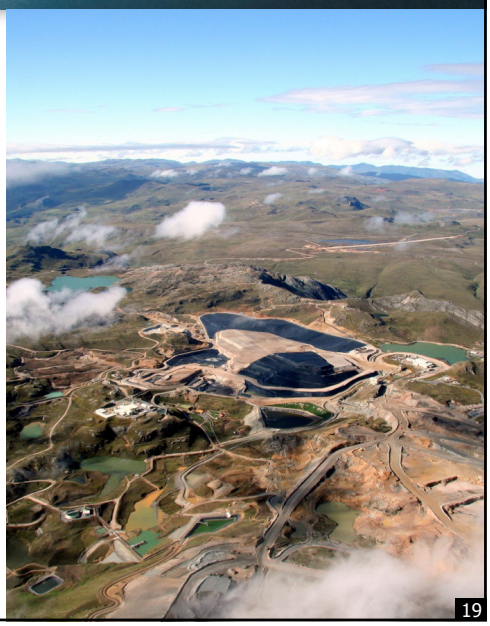
(1) See final slide #1



Lagunas Norte – Consistent Outperformance

- Q1 2013 production
  - 145,000 ounces
  - AISC of $380/oz(1)
- Total 2012 production
  - 754,000 ounces
  - AISC of $367/oz(1)
- Outperformed production estimates each year since 2005 start-up
  - 50% more production than expected

(1) See final slide #1



Pueblo Viejo – Ramp-Up on Schedule

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- Full capacity to be reached in H2 2013
- Avg. annual production 625-675 koz(1) (first full 5 years)
- 25+ year mine life
- Agreement in Principle on SLA reached with Government

(1) Barrick's 60% share.



Pueblo Viejo – Agreement in Principle on SLA

- Revenues to DR government increased and brought forward
  - 50/50 split of cash flows from 2013-2016
  - corporate income tax and NSR unchanged
  - delay of NPI deductions
  - reduction of depreciation rates
  - guaranteed minimum tax
- Removes uncertainty and enhances long-term stability
- Significantly improves relationship between the parties
- Government publicly committed to supporting successful operation of the mine

Pascua-Lama Chile/Argentina

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2013 Outlook – Cost Reductions

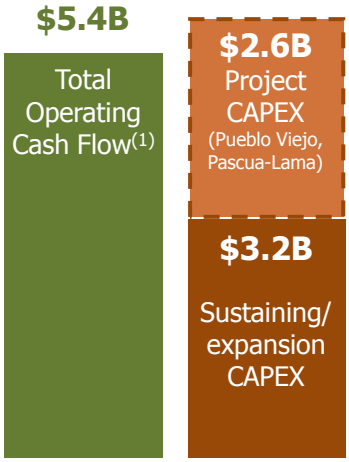
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	Revised guidance	Original/ reaffirmed
Gold production (Moz)		7.0-7.4
AISC ($/oz)(1)	**950-1,050**	1,000-1,100
Total cash costs ($/oz)(1)		610-660
Copper production (Mlbs)		480-540
C1 cash costs ($/lb)(1)		2.10-2.30
C3 fully allocated costs ($/lb)(1)		2.60-2.85
Total capex ($B)	**5.2-5.7**	5.7-6.3
Exploration ($M)	**300-340**(2)	400-440

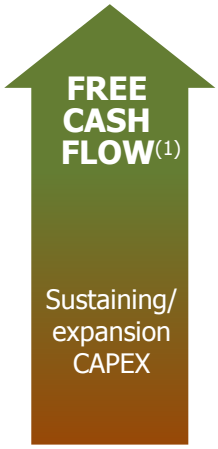
(1) See final slide #1 (2) Approximately 30% to be capitalized. See final slide #3

Substantial Free Cash Flow Growth Potential

2012 **project capital** intensive



Post 2014 - **strong free cash flow** growth potential



positioned to increase shareholder returns and reduce debt over time

(1) 2012 operating cash flow based on realized gold and copper prices of $1,669/oz and $3.57/lb; similar realized price , production and sustaining/expansion CAPEX levels are assumed for post 2014. CAPEX is shown on a 100% basis.

2013 Priorities

Meet production and cost guidance	**Ramp up Pueblo Viejo to full capacity**	**Pascua-Lama Clarify regulatory matters**	**Improve performance at Lumwana**
Advance Goldrush in Nevada	**Actively pursue opportunities to optimize portfolio**	**Identify ways to further reduce company-wide costs**	**Strengthen Corporate Responsibility performance**

Footnotes

1. All-in sustaining costs per ounce, adjusted net earnings, gold total cash costs per ounce, C1 cash costs per pound, C3 fully allocated cash costs per pound are non-GAAP financial performance measures with no standardized definition under IFRS. See pages 31-34 of Barrick's First Quarter 2013 Report.
2. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see pages 25-35 of Barrick's Form 40-F.
3. Barrick's exploration programs are designed and conducted under the supervision of Robert Krcmarov, Senior Vice President, Global Exploration of Barrick.