Barrick Gold Corporation

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Innovation, Digital Transformation, Partnership, Ownership

Mapping of the Cortez Hills high wall on a digital tablet

2017 Third Quarter Results | October 26, 2017

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", "target", "plan", "objective", "assume", "intend", "project", "goal", "continue", "budget", "estimate", "potential", "may", "will", "can", "could", "would" and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: (i) Barrick's forward-looking production guidance; (ii) estimates of future cost of sales per ounce for gold and per pound for copper, cash costs per ounce and C1 cash costs per pound, and all-in-sustaining costs per ounce/pound; (iii) cash flow forecasts; (iv) projected capital, operating and exploration expenditures; (v) Barrick's expectations regarding the potential benefits resulting from a new partnership between Acacia Mining plc ("Acacia") and the Government of Tanzania; (vi) potential improvements to operating performance, production and mine life at Barrick's Cortez, Turquoise Ridge and Lagunas Norte mines; (vii) potential developments at Barrick's Goldrush project; (viii) targeted debt and cost reductions; (ix) mine life and production rates; (x) potential mineralization and metal or mineral recoveries; (xi) savings from our improved capital management program; (xii) Barrick's Best-in-Class program (including potential improvements to financial and operating performance that may result from certain Best-in-Class initiatives); (xiii) the timing and results of the prefeasibility study at Pascua-Lama; (xiv) our pipeline of high confidence projects at or near existing operations; (xv) the benefits of unifying the Cortez and Goldstrike operations; (xvi) our ability to convert resources into reserves (xvii) asset sales, joint ventures and partnerships; and (xviii) expectations regarding future price assumptions, financial performance and other outlook or guidance.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this presentation in light of management's experience and perception of current conditions and expected developments, 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 and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; risks associated with the fact that certain Best-in-Class initiatives are still in the early stages of evaluation and additional engineering and other analysis is required to fully assess their impact; the duration of the Tanzanian ban on mineral concentrate exports; the ultimate terms of any definitive agreement between Acacia and the Government of Tanzania to resolve a dispute relating to the imposition of the concentrate export ban and allegations by the Government of Tanzania that Acacia under-declared the metal content of concentrate exports from Tanzania; the status of certain tax re-assessments by the Tanzanian government; the manner in which amendments to the 2010 Mining Act (Tanzania) increasing the royalty rate applicable to metallic minerals such as gold, copper and silver to 6% (from 4%), and the new Finance Act (Tanzania) imposing a 1% clearing fee on the value of all minerals exported from Tanzania from July 1, 2017 will be implemented and the impact of these and other legislative changes on Acacia; whether Acacia will approve the terms of any final agreement reached between Barrick and the Government of Tanzania with respect to the dispute between Acacia and the Government of Tanzania; the benefits expected from recent transactions being realized; diminishing quantities or grades of reserves; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and disruptions in the maintenance or provision of required infrastructure and information technology systems; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or all of the Best-in-Class initiatives, targeted investments and projects will meet the Company's capital allocation objectives and internal hurdle rate; 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 ratings; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; the possibility that future exploration results will not be consistent with the Company's expectations; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; risks associated with working with partners in jointly controlled assets; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; availability and increased costs associated with mining inputs and labor; 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, copper cathode or gold or 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 more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick's ability to achieve the expectations set forth in the forward-looking statements contained in this presentation.

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.

Today’s Speakers

Kelvin Dushnisky
President

Catherine Raw
Chief Financial Officer

Richard Williams
Chief Operating Officer

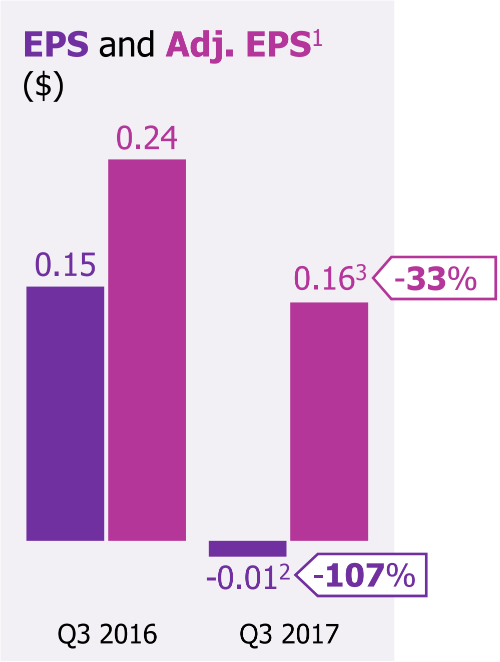
Bill MacNevin
Barrick Nevada CEO

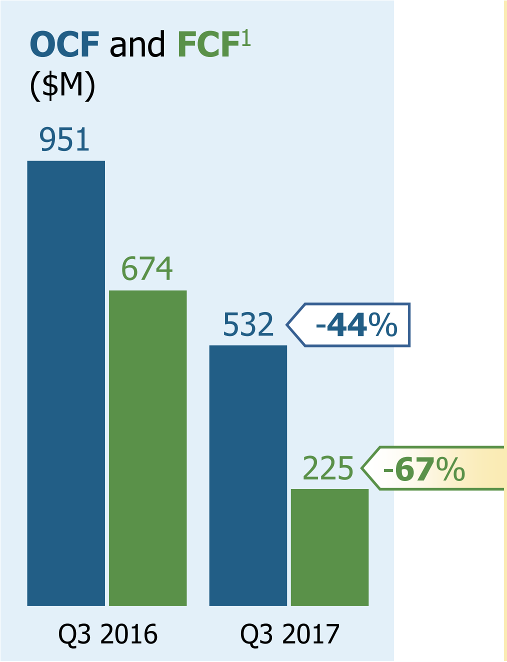
2017 Priorities and Q3 Progress

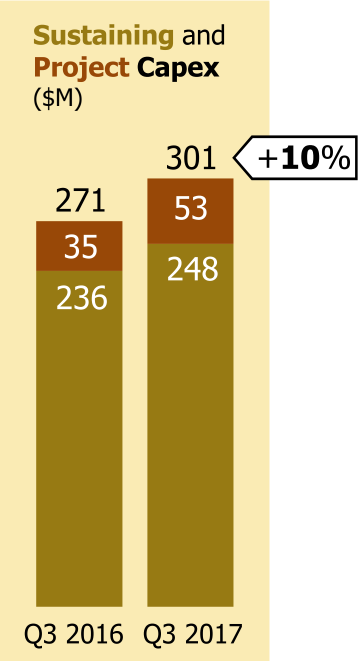
Maximize Free Cash Flow	▪ \$532M Operating Cash Flow[1] and \$225M Free Cash Flow[2] ▪ Q3 Free Cash Flow Breakeven[3] of \$1,037/oz
Disciplined Investment	▪ Four organic projects continue to progress according to schedule and within initial capital estimates
Balance Sheet	▪ Exceeded \$1.45B debt reduction target for 2017
Operational Excellence	▪ 1.24 Moz of gold at CoS[4] of \$820/oz and AISC[2] \$772/oz ▪ Digital transformation – strong progress at Cortez
Talent Development	▪ Barrick Leadership Academy development program ▪ Cisco Networking Academy in Nevada and Argentina

1. "Operating cash flow" or "OCF" means "Net cash provided by operating activities"
2. These are non-GAAP financial performance measures with no standardized meaning under IFRS. For further information please see notes 2 and 3 of Appendix A
3. See endnote #1 4. "CoS" reflects Cost of Sales

Third Quarter 2017 Financial Highlights



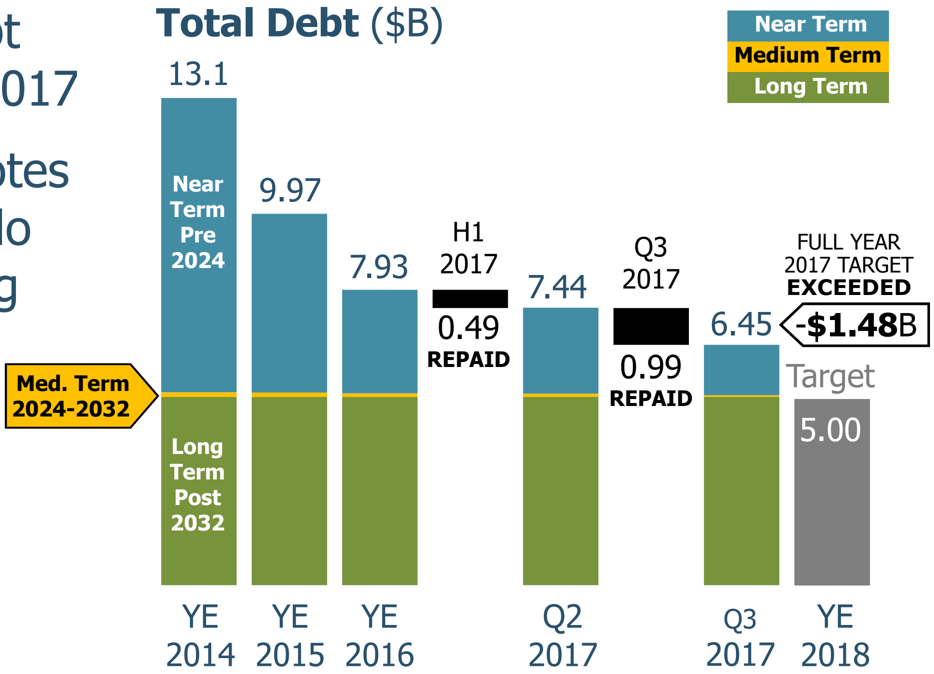




1. These are non-GAAP financial performance measures with no standardized meaning under IFRS. For further information please see notes 1 and 2 of Appendix A 2. Includes items not indicative of future operating earnings. Refer to footnote 3 for details. 3. Significant adjusting items (pre-tax and non-controlling interest effects ("NCI")) include: $101M in losses on debt extinguishment, $172M tax provision relating to the proposed framework for Acacia operations in Tanzania, partially offset by $93M in tax effects and NCI impacts, primarily related to these two adjustments.

Exceeded Debt Reduction Target

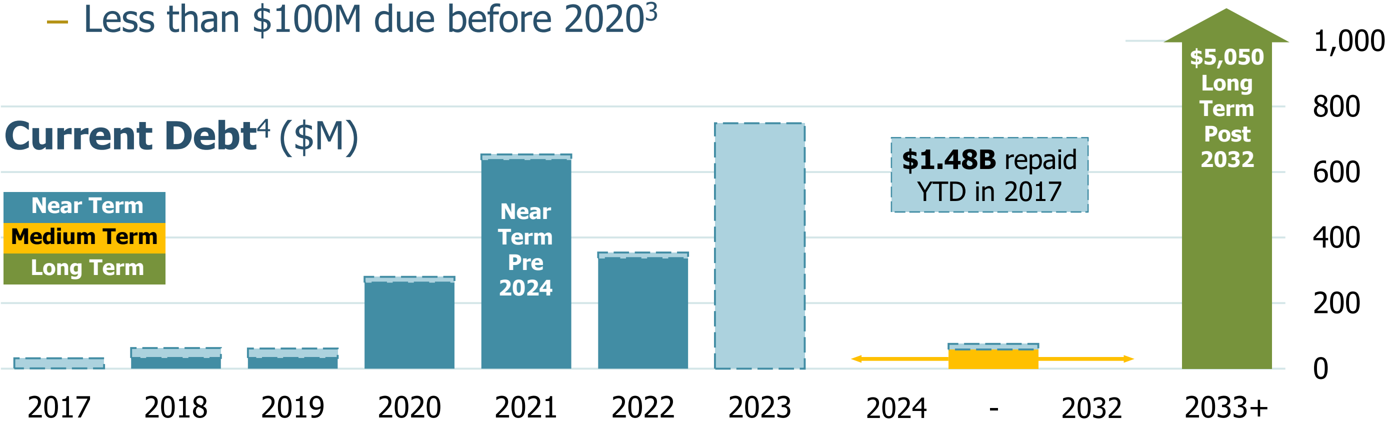
- Exceeded $1.45B debt reduction target for 2017
- Repurchased 2023 notes and fully repaid Pueblo Viejo project financing
- Target to reduce total debt to $5B by YE 2018



Balance Sheet Improves in Q3

- Strong near and medium term liquidity
  - $2B cash and equivalents at the end of Q3[1]
  - $4B undrawn credit facility
- ~75% of debt due post 2032 with an average maturity of 18 years[2]
  - Less than $100M due before 2020[3]

Current Debt[4] ($M)



1. Includes $105 million of cash, primarily held at Acacia, which may not be readily deployed
2. These numbers only relate to outstanding public debt 3. Excluding capital leases 4. As of September 30, 2017

2017 Guidance[1] Narrowed

	Q3 Update	Q2 Guidance[2]
Gold Production (koz)	**5,300-5,500**	5,300-5,600
Gold Cost of Sales ($/oz)	**790-810**	780-820
Gold Cash Costs[3] ($/oz)	**520-535**	510-535
Gold AISC[3] ($/oz)	**740-770**	720-770
Copper Production (Mlbs)	**420-440**	400-450
Copper Cost of Sales ($/lb)	**1.70-1.85**	1.50-1.70
Copper Cash Costs[3] ($/lb)	**1.60-1.75**	1.40-1.60
Copper AISC[3] ($/lb)	**2.20-2.40**	2.10-2.40
Capital Expenditures ($M)	**1,350-1,500**	1,300-1,500

1. See Endnote #2 2. See Endnote #3
3. These are non-GAAP financial performance measures with no standardized meaning under IFRS. For further information please see notes 3 and 4 in Appendix A

Proposed Framework Between Acacia and Tanzania

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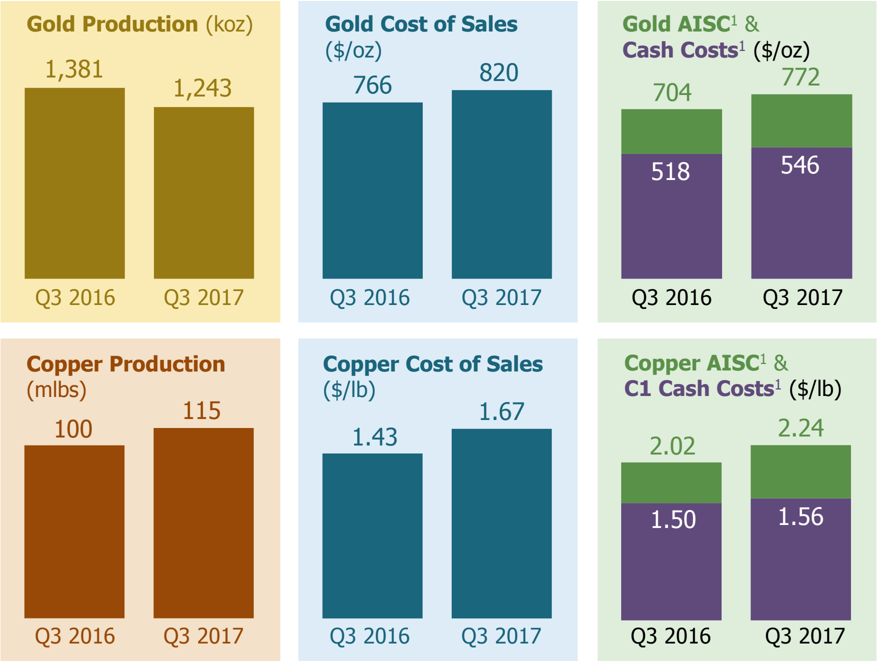
- Partnership characterized by trust and transparency
- Economic benefits split on a 50/50 basis, delivered to Tanzania via royalties, taxes and a 16% free carried interest
- Acacia to make a $300M payment toward resolution of tax disputes
- Tanzanian operating company to be created to manage mines
- Working to resolve outstanding issues related to concentrate exports and tax matters
- Work to finalize proposal expected to be completed in the first half of 2018
- Subject to review and approval by Acacia

Third Quarter Operating Results

- Higher production and lower costs expected in Q4
- On track to meet narrowed full year operating guidance

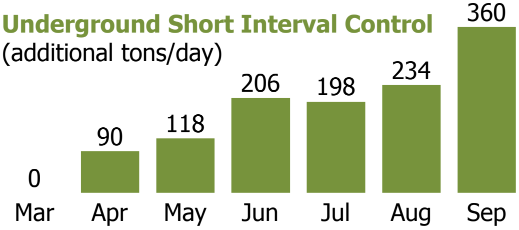


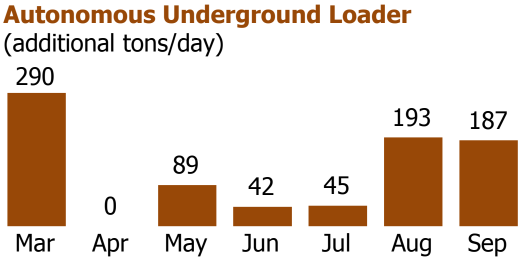
1. These are non-GAAP financial performance measures with no standardized meaning under IFRS. For further information please see notes 3 and 4 in Appendix A

Digital Progress in Nevada

Moving from pilot to implementation

- Underground Short Interval Control
  - Increasing effective shift duration and reducing delays
- Autonomous Equipment Trials
  - Jumbo and Underground Loader successfully tested
- Digital Work Management App: Forge
  - Launch of homegrown application
  - Digital work orders, job plans and escalation





Q3 Projects Update

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Turquoise Ridge Third Shaft

- Commenced surface preparation works in Q3
- Electrical distribution, water handling and sewage treatment contracts in place
- Tender process underway for shaft sinking contract

Lagunas Norte Mine Life Extension[1]

- Environmental permit for grinding and Carbon-in-Leach in hand
- Completed drilling campaign and metallurgical testing on sulphide ore
- Feasibility Study underway

Pascua-Lama Phased Development

- Continue to advance a pre-feasibility study (PFS) for underground, block caving operation
- To complete PFS undertaking drilling campaign to improve ore body knowledge in Argentina

1. For additional detail, see the Technical Report on the Lagunas Norte Mine, La Libertad Region, Peru, dated March 21, 2016, and filed on SEDAR and EDGAR on March 28, 2016.

Cortez Hills Lower Zone[1] – Range Front Declines

- Twin declines have advanced a total of 6,581 feet at the end of Q3 (44%)
- Mass excavations have begun for the ore handling, shotcrete, and fuel bay area
- Awarded contracts for underground construction works and additional mass excavation
- Feasibility study on track

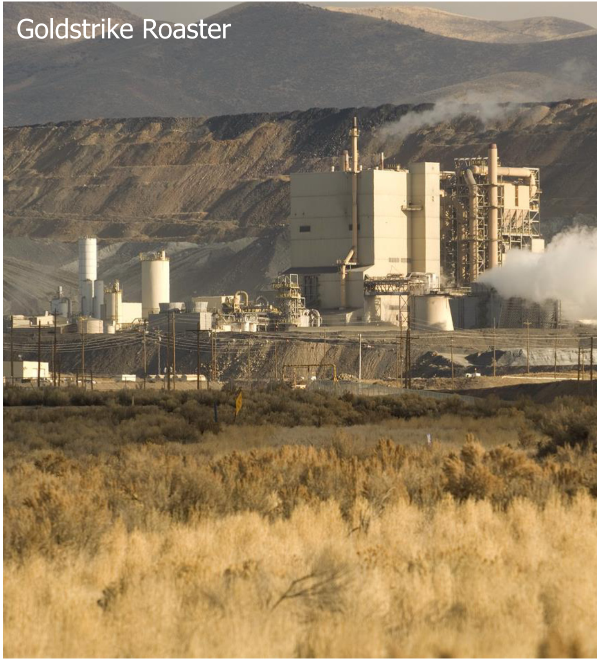
1. For additional detail, see the Technical Report on the Cortez Joint Venture Operations, Lander and Eureka Counties, State of Nevada, U.S.A., dated March 21, 2016, and filed on SEDAR and EDGAR on March 28, 2016.

Barrick Nevada – Goldrush Update

- Initial site preparation works for the exploration decline portal have been completed
- Commenced portal pad construction in Q3
- Continued to advance surface drilling program at Red Hill zone of the Goldrush deposit
- Feasibility study on track

Barrick Nevada – Third Quarter Highlights

- Q3 2017 gold production of **520 koz**, 5% lower than Q3 2016
  - Lower Goldstrike open pit stockpile grade processed at the Roaster
- CoS of **\$762/oz**, AISC[1] **of \$597/oz** was 2% lower than Q3 2016
- Production guidance updated to 2.28-2.32 Moz[2] of gold at CoS of \$790-830/oz[2] and lower AISC[1] of \$620-650/oz[2]



1. This is a non-GAAP financial performance measure with no standardized meaning under IFRS. For further information please see note 3 in Appendix A
2. See Endnote #2

Closing Remarks

Innovation, Digital Transformation, Partnership, Ownership

Mapping of the Cortez Hills high wall on a digital tablet

Question Period

Kelvin Dushnisky
President

Richard Williams
Chief Operating Officer

Catherine Raw
Chief Financial Officer

Rob Krcmarov
EVP Exploration
& Growth

Michelle Ash
Chief Innovation Officer

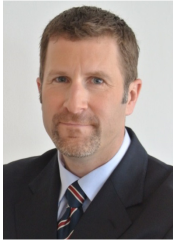
Matt Gili
Chief Technical Officer

Peter Sinclair
Chief Sustainability Officer

Bill MacNevin
Barrick Nevada CEO

Henri Gonin
General Manager
Turquoise Ridge

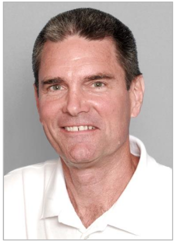
Greg Walker
Exec. General Manager
Pueblo Viejo



Jim Whittaker
CEO (General Manager)
Minera Argentina Gold

Rodolfo Najar
General Manager
Lagunas Norte

Melanie Miller
General Manager
Hemlo



Rick Sims
Senior Director
Reserves and Resources

Technical Information

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The scientific and technical information contained in this presentation has been reviewed and approved by Steven Haggarty, P. Eng., Senior Director, Metallurgy of Barrick, who is a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Endnotes

1. Free Cash Flow Breakeven price is the gold price required such that all reported free cash flow on a 100% basis, after the payment of cash tax and interest, is zero. The breakeven gold price does not take dividends paid, cash flows from financing activities, asset sales and stream proceeds or the funding of non-controllable interests into account.
2. 2017 guidance is based on gold, copper, and oil price assumptions of $1,050/oz, $2.25/lb, and $55/bbl, respectively, a USD:AUD exchange rate of 0.75:1, a CAD:USD exchange rate of 1.32:1, ARS:USD exchange rate of 16.5:1 and a CLP:USD exchange rate of 675:1. For economic sensitivity analysis of these assumptions, please refer to page 8 of Barrick's Third Quarter 2017 Report.
3. Original 2017 gold production guidance was adjusted to 5.3-5.6 million ounces to reflect the sale of 50 percent of Veladero to Shandong Gold Mining Co., Ltd effective June 30, 2017.

Appendices

Appendix A

NOTE 1

"Adjusted net earnings" and "adjusted net earnings per share" are non-GAAP financial performance measures. Adjusted net earnings excludes the following from net earnings: certain impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments; gains (losses) and other one-time costs relating to acquisitions or dispositions; foreign currency translation gains (losses); significant tax adjustments not related to current period earnings; unrealized gains (losses) on non-hedge derivative instruments; and the tax effect and non-controlling interest of these items. The Company uses this measure internally to evaluate our underlying operating performance for the reporting periods presented and to assist with the planning and forecasting of future operating results. Barrick believes that adjusted net earnings is a useful measure of our performance because these adjusting items do not reflect the underlying operating performance of our core mining business and are not necessarily indicative of future operating results. Adjusted net earnings and adjusted net earnings per share are intended to provide additional information only and do not have any standardized meaning under IFRS and may not be comparable to similar measures of performance presented by other companies. They should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Reconciliation of Net Earnings to Net Earnings per Share, Adjusted Net Earnings and Adjusted Net Earnings per Share

($ millions, except per share amounts in dollars)	For the three months ended September 30		For the nine months ended September 30	
	2017	2016	**2017**	2016
Net earnings (loss) attributable to equity holders of the Company	**$ (11)**	$ 175	**$ 1,752**	$ 230
Impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments[1]	**2**	49	**(1,128)**	54
Acquisition/disposition (gains)/losses[2]	**(5)**	37	**(882)**	35
Foreign currency translation (gains)/losses	**25**	19	**60**	181
Significant tax adjustments[3]	**174**	5	**183**	59
Other expense adjustments[4]	**103**	1	**130**	75
Unrealized gains on non-hedge derivative instruments	**(9)**	(12)	**(6)**	(23)
Tax effect and non-controlling interest[5]	**(93)**	4	**500**	(48)
Adjusted net earnings	**$ 186**	$ 278	**$ 609**	$ 563
Net earnings (loss) per share[6]	**(0.01)**	0.15	**1.50**	0.20
Adjusted net earnings per share[6]	**0.16**	0.24	**0.52**	0.48

1 Net impairment reversals for the nine month period ended September 30, 2017 primarily relate to impairment reversals at the Cerro Casale project upon reclassification of the project's net assets as held-for-sale as at March 31, 2017.

2 Disposition gains for the three and nine month periods ended September 30, 2017 primarily relate to the sale of a 50% interest in the Veladero mine and the gain related to the sale of a 25% interest in the Cerro Casale project.

3 Significant tax adjustments for the three and nine month periods ended September 30, 2017 primarily relate to a tax provision relating to the impact of the proposed framework for Acacia operations in Tanzania.

4 Other expense adjustments for the three and nine month periods ended September 30, 2017 primarily relate to debt extinguishment costs.

5 Tax effect and non-controlling interest for the nine month period ended September 30, 2017 primarily relates to the impairment reversals at the Cerro Casale project discussed above.

6 Calculated using weighted average number of shares outstanding under the basic method of earnings per share.

NOTE 2

"Free cash flow" is a non-GAAP financial performance measure which excludes capital expenditures from net cash provided by operating activities. Barrick believes this to be a useful indicator of our ability to operate without reliance on additional borrowing or usage of existing cash. Free cash flow is intended to provide additional information only and does not have any standardized meaning under IFRS and may not be comparable to similar measures of performance presented by other companies. Free cash flow should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow

($ millions)	For the three months ended September 30		For the nine months ended September 30	
	2017	2016	**2017**	2016
Net cash provided by operating activities	**$ 532**	$ 951	**$ 1,475**	$ 1,929
Capital expenditures	**(307)**	(277)	**(1,046)**	(800)
Free cash flow	**$ 225**	$ 674	**$ 429**	$ 1,129

NOTE 3

"Cash costs" per ounce and "All-in sustaining costs" per ounce are non-GAAP financial performance measures. "Cash costs" per ounce starts with cost of sales applicable to gold production, but excludes the impact of depreciation, the non-controlling interest of cost of sales, and includes by-product credits. "All-in sustaining costs" per ounce begin with "Cash costs" per ounce and add further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. Barrick believes that the use of "cash costs" per ounce and "all-in sustaining costs" per ounce will assist investors, analysts and other stakeholders in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. "Cash costs" per ounce and "All-in sustaining costs" per ounce are intended to provide additional information only and do not have any standardized meaning under IFRS. Although a standardized definition of all-in sustaining costs was published in 2013 by the World Gold Council (a market development organization for the gold industry comprised of and funded by 18 gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. These measures should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Reconciliation of Gold Cost of Sales to Cash costs, All-in sustaining costs and All-in costs, including on a per ounce basis

($ millions, except per ounce information in dollars)		For the three months ended September 30		For the nine months ended September 30	
	Footnote	**2017**	2016	**2017**	2016
Cost of sales applicable to gold production		**$ 1,147**	$ 1,202	**$ 3,544**	$ 3,633
Depreciation		**(357)**	(373)	**(1,125)**	(1,108)
By-product credits	1	**(32)**	(59)	**(105)**	(143)
Realized (gains)/losses on hedge and non-hedge derivatives	2	**9**	15	**19**	71
Non-recurring items	3	**—**	34	**—**	24
Other	4	**(24)**	(9)	**(71)**	(24)
Non-controlling interests (Pueblo Viejo and Acacia)	5	**(73)**	(92)	**(218)**	(267)
Cash costs		**$ 670**	$ 718	**$ 2,044**	$ 2,186
General & administrative costs		**69**	71	**186**	217
Minesite exploration and evaluation costs	6	**16**	10	**39**	26
Minesite sustaining capital expenditures	7	**248**	236	**830**	646
Rehabilitation - accretion and amortization (operating sites)	8	**14**	16	**51**	41
Non-controlling interest, copper operations and other	9	**(67)**	(75)	**(199)**	(209)
All-in sustaining costs		**$ 950**	$ 976	**$ 2,951**	$ 2,907
Project exploration and evaluation and project costs	6	**84**	34	**217**	129
Community relations costs not related to current operations		**1**	1	**3**	6
Project capital expenditures	7	**53**	35	**192**	124
Rehabilitation - accretion and amortization (non-operating sites)	8	**3**	2	**16**	7
Non-controlling interest and copper operations	9	**(6)**	(7)	**(12)**	(38)
All-in costs		**$ 1,085**	$ 1,041	**$ 3,367**	$ 3,135
Ounces sold - equity basis (000s ounces)	11	**1,227**	1,386	**3,930**	3,984
Cost of sales per ounce	10	**$ 820**	$ 766	**$ 791**	$ 803
Cash costs per ounce	12	**$ 546**	$ 518	**$ 520**	$ 549
Cash costs per ounce (on a co-product basis)	11,12	**$ 565**	$ 550	**$ 539**	$ 575
All-in sustaining costs per ounce	12	**$ 772**	$ 704	**$ 750**	$ 730
All-in sustaining costs per ounce (on a co-product basis)	12,13	**$ 791**	$ 736	**$ 769**	$ 756
All-in costs per ounce	12	**$ 884**	$ 751	**$ 856**	$ 787
All-in costs per ounce (on a co-product basis)	12,13	**$ 903**	$ 783	**$ 875**	$ 813

1 **By-product credits**
Revenues include the sale of by-products for our gold and copper mines for the three and nine months ended September 30, 2017 of $32 million and $105 million, respectively, (2016: $50 million and $110 million, respectively) and energy sales from the Monte Rio power plant at our Pueblo Viejo mine for the three and nine months ended September 30, 2017 of $nil and $nil, respectively, (2016: $9 million and $33 million, respectively) up until its disposition on August 18, 2016.

2 **Realized (gains)/losses on hedge and non-hedge derivatives**
Includes realized hedge losses of $8 million and $22 million, respectively, for the three and nine month periods ended September 30, 2017 (2016: $15 million and $59 million, respectively), and realized non-hedge losses of $1 million and gains of $3 million, respectively, for the three and nine month periods ended September 30, 2017 (2016: losses of $nil and $12 million, respectively). Refer to Note 5 to the Financial Statements for further information.

3 **Non-recurring items**
Non-recurring items in 2016 consist of $34 million in a reduction in cost of sales attributed to insurance proceeds recorded in the third quarter of 2016 related to the 2015 oxygen plant motor failure at Pueblo Viejo and $10 million in abnormal costs at Veladero. These costs are not indicative of our cost of production and have been excluded from the calculation of cash costs.

4 **Other**
Other adjustments for the three and nine month periods ended September 30, 2017 include adding the net margins related to power sales at Pueblo Viejo of $nil and $nil, respectively, (2016: $1 million and $5 million, respectively), adding the cost of treatment and refining charges of $nil and $1 million, respectively, (2016: $3 million and $12 million, respectively) and the removal of cash costs and by-product credits associated with our Pierina mine, which is mining incidental ounces as it enters closure, of $25 million and $73 million, respectively (2016: $14 million and $42 million, respectively).

5 **Non-controlling interests (Pueblo Viejo and Acacia)**
Non-controlling interests include non-controlling interests related to gold production of $103 million and $317 million, respectively, for the three and nine month periods ended September 30, 2017 (2016: $124 million and $381 million, respectively). Refer to Note 5 to the Financial Statements for further information.

6 **Exploration and evaluation costs**

Exploration, evaluation and project expenses are presented as minesite sustaining if it supports current mine operations and project if it relates to future projects. Refer to page 30 of Barrick's third quarter MD&A.

7 **Capital expenditures**

Capital expenditures are related to our gold sites only and are presented on a 100% accrued basis. They are split between minesite sustaining and project capital expenditures. Project capital expenditures are distinct projects designed to increase the net present value of the mine and are not related to current production. Significant projects in the current year are stripping at Cortez Crossroads, underground development at Cortez Hills Lower Zone and the range front declines, Lagunas Norte Refractory Ore Project and Goldrush. Refer to page 29 of Barrick's third quarter MD&A.

8 **Rehabilitation—accretion and amortization**

Includes depreciation on the assets related to rehabilitation provisions of our gold operations and accretion on the rehabilitation provision of our gold operations, split between operating and non-operating sites.

9 **Non-controlling interest and copper operations**

Removes general & administrative costs related to non-controlling interests and copper based on a percentage allocation of revenue. Also removes exploration, evaluation and project expenses, rehabilitation costs and capital expenditures incurred by our copper sites and the non-controlling interest of our Acacia and Pueblo Viejo operating segments and South Arturo. Figures remove the impact of Pierina. The impact is summarized as the following:

($ millions)	For the three months ended September 30		For the nine months ended September 30	
Non-controlling interest, copper operations and other	**2017**	2016	**2017**	2016
General & administrative costs	**$ (5)**	$ (8)	**$ (13)**	$ (31)
Minesite exploration and evaluation expenses	**(6)**	(2)	**(13)**	(6)
Rehabilitation - accretion and amortization (operating sites)	**(2)**	(2)	**(8)**	(5)
Minesite sustaining capital expenditures	**(54)**	(63)	**(165)**	(167)
All-in sustaining costs total	**$ (67)**	$ (75)	**$ (199)**	$ (209)
Project exploration and evaluation and project costs	**(3)**	(3)	**(9)**	(8)
Project capital expenditures	**(3)**	(4)	**(3)**	(30)
All-in costs total	**$ (6)**	$ (7)	**$ (12)**	$ (38)

10 **Ounces sold - equity basis**

Figures remove the impact of Pierina as the mine is currently going through closure.

11 **Cost of sales per ounce**

Figures remove the cost of sales impact of Pierina of $38 million and $119 million, respectively, for the three and nine month periods ended September 30, 2017 (2016: $17 million and $52 million, respectively), as the mine is currently going through closure. Cost of sales per ounce excludes non-controlling interest related to gold production. Cost of sales applicable to gold per ounce is calculated using cost of sales on an attributable basis (removing the non-controlling interest of 40% Pueblo Viejo and 36.1% Acacia from cost of sales), divided by attributable gold ounces.

12 **Per ounce figures**

Cost of sales per ounce, cash costs per ounce, all-in sustaining costs per ounce and all-in costs per ounce may not calculate based on amounts presented in this table due to rounding.

13 **Co-product costs per ounce**

Cash costs per ounce, all-in sustaining costs per ounce and all-in costs per ounce presented on a co-product basis removes the impact of by-product credits of our gold production (net of non-controlling interest) calculated as:

($ millions)	For the three months ended September 30		For the nine months ended September 30	
	2017	2016	**2017**	2016
By-product credits	**$ 32**	$ 59	**$ 105**	$ 143
Non-controlling interest	**(7)**	(14)	**(24)**	(40)
By-product credits (net of non-controlling interest)	**$ 25**	$ 45	**$ 81**	$ 103

Reconciliation of Gold Cost of Sales to Cash costs, All-in sustaining costs and All-in costs, including on a per ounce basis, by operating site

($ millions, except per ounce information in dollars) — For the three months ended September 30, 2017

	Footnote	Barrick Nevada	Pueblo Viejo	Lagunas Norte	Veladero	Turquoise Ridge	Acacia	Hemlo	Golden Sunlight	Porgera	Kalgoorlie
Cost of sales applicable to gold production		$ 425	$ 165	$ 58	$ 106	$ 49	$ 107	$ 46	$ 13	$ 58	$ 81
Depreciation		(179)	(38)	(17)	(48)	(9)	(23)	(6)	(1)	(9)	(16)
By-product credits	1	—	(21)	(5)	(1)	—	(1)	—	—	(1)	—
Non-recurring items	2	—	—	—	—	—	—	—	—	—	—
Other	3	—	—	—	—	—	—	—	—	—	—
Non-controlling interests		—	(43)	—	—	—	(30)	—	—	—	—
Cash costs		$ 246	$ 63	$ 36	$ 57	$ 40	$ 53	$ 40	$ 12	$ 48	$ 65
General & administrative costs		—	—	—	—	—	7	—	—	—	—
Minesite exploration and evaluation costs	4	5	—	2	—	—	—	—	—	—	3
Minesite sustaining capital expenditures	5	78	35	5	21	11	29	15	—	14	4
Rehabilitation - accretion and amortization (operating sites)	6	5	3	2	1	1	1	1	1	—	1
Non-controlling interests		(1)	(16)	—	—	—	(13)	—	—	—	—
All-in sustaining costs		$ 333	$ 85	$ 45	$ 79	$ 52	$ 77	$ 56	$ 13	$ 62	$ 73
Project exploration and evaluation and project costs	4	1	—	—	—	—	—	—	—	—	—
Project capital expenditures	5	36	—	3	—	—	7	1	—	—	—
Non-controlling interests		—	—	—	—	—	(3)	—	—	—	—
All-in costs		$ 370	$ 85	$ 48	$ 79	$ 52	$ 81	$ 57	$ 13	$ 62	$ 73
Ounces sold - equity basis (000s ounces)		556	142	93	90	66	85	36	10	56	92
Cost of sales per ounce	7,8	$ 762	$ 717	$ 612	$ 1,187	$ 755	$ 808	$1,297	$ 1,258	$ 1,023	$ 876
Cash costs per ounce	8	$ 441	$ 442	$ 390	$ 637	$ 617	$ 616	$1,130	$ 1,157	$ 853	$ 701
Cash costs per ounce (on a co-product basis)	8,9	$ 442	$ 544	$ 437	$ 658	$ 617	$ 622	$1,135	$ 1,167	$ 863	$ 706
All-in sustaining costs per ounce	8	$ 597	$ 604	$ 470	$ 890	$ 793	$ 939	$1,570	$ 1,217	$ 1,104	$ 784
All-in sustaining costs per ounce (on a co-product basis)	8,9	$ 598	$ 706	$ 517	$ 911	$ 793	$ 945	$1,575	$ 1,227	$ 1,114	$ 789
All-in costs per ounce	8	$ 665	$ 604	$ 501	$ 890	$ 793	$ 992	$1,606	$ 1,240	$ 1,104	$ 784
All-in costs per ounce (on a co-product basis)	8,9	$ 666	$ 706	$ 548	$ 911	$ 793	$ 998	$1,611	$ 1,250	$ 1,114	$ 789

($ millions, except per ounce information in dollars)

For the three months ended September 30, 2016

	Footnote	Barrick Nevada	Pueblo Viejo	Lagunas Norte	Veladero	Turquoise Ridge	Acacia	Hemlo	Golden Sunlight	Porgera	Kalgoorlie
Cost of sales applicable to gold production		$ 469	$ 160	$ 71	$ 86	$ 45	$ 175	$ 50	$ 13	$ 49	$ 69
Depreciation		(196)	(46)	(22)	(24)	(8)	(43)	(7)	(1)	(8)	(14)
By-product credits	1	—	(36)	(4)	(6)	—	(9)	—	—	(1)	(1)
Non-recurring items	2	—	34	—	—	—	—	—	—	—	—
Other	3	—	—	—	—	—	2			—	
Non-controlling interests		—	(47)	—	—	—	(45)	—	—	—	—
Cash costs		$ 273	$ 65	$ 45	$ 56	$ 37	$ 80	$ 43	$ 12	$ 40	$ 54
General & administrative costs		—	—	—	—	—	26	—	—	—	—
Minesite exploration and evaluation costs	4	—	—	1	—	—	—	—	—	—	1
Minesite sustaining capital expenditures	5	62	22	10	5	9	53	8	—	11	8
Rehabilitation - accretion and amortization (operating sites)	6	8	3	2	1	1	1	—	—	(1)	1
Non-controlling interests		—	(10)	—	—	—	(28)	—	—	—	—
All-in sustaining costs		$ 343	$ 80	$ 58	$ 62	$ 47	$ 132	$ 51	$ 12	$ 50	$ 64
Project exploration and evaluation and project costs	4	7	—	—	—	—	—	—	—	—	—
Project capital expenditures	5	26	—	4	—	—	—	—	—	—	—
Non-controlling interests		(4)	—	—	—	—	—	—	—	—	—
All-in costs		$ 372	$ 80	$ 62	$ 62	$ 47	$ 132	$ 51	$ 12	$ 50	$ 64
Ounces sold - equity basis (000s ounces)		560	190	109	95	80	132	61	9	59	92
Cost of sales per ounce	7,8	$ 838	$ 514	$ 658	$ 912	$ 558	$ 840	$ 825	$ 1,464	$ 831	$ 736
Cash costs per ounce	8	$ 486	$ 345	$ 410	$ 586	$ 460	$ 598	$ 706	$ 1,364	$ 682	$ 591
Cash costs per ounce (on a co-product basis)	8,9	$ 487	$ 481	$ 449	$ 660	$ 460	$ 632	$ 711	$ 1,375	$ 692	$ 584
All-in sustaining costs per ounce	8	$ 611	$ 425	$ 530	$ 651	$ 583	$ 998	$ 845	$ 1,476	$ 856	$ 704
All-in sustaining costs per ounce (on a co-product basis)	8,9	$ 612	$ 561	$ 569	$ 725	$ 583	$ 1,032	$ 850	$ 1,487	$ 866	$ 697
All-in costs per ounce	8	$ 664	$ 425	$ 564	$ 651	$ 583	$ 1,000	$ 845	$ 1,476	$ 856	$ 704
All-in costs per ounce (on a co-product basis)	8,9	$ 665	$ 561	$ 603	$ 725	$ 583	$ 1,034	$ 850	$ 1,487	$ 866	$ 697

($ millions, except per ounce information in dollars)

For the nine months ended September 30, 2017

	Footnote	Barrick Nevada	Pueblo Viejo	Lagunas Norte	Veladero	Turquoise Ridge	Acacia	Hemlo	Golden Sunlight	Porgera	Kalgoorlie
Cost of sales applicable to gold production		$ 1,441	$ 489	$ 170	$ 302	$ 104	$ 355	$ 140	$ 41	$ 170	$ 213
Depreciation		(638)	(122)	(50)	(86)	(18)	(82)	(19)	(3)	(27)	(42)
By-product credits	1	(2)	(58)	(12)	(12)	—	(7)	(1)	—	(2)	(2)
Non-recurring items	2	—	—	—	—	—	—	—	—	—	—
Other	3	—	—	—	—	—	—	—	—	—	—
Non-controlling interests		—	(122)	—	—	—	(96)	—	—	—	—
Cash costs		$ 801	$ 187	$ 108	$ 204	$ 86	$ 170	$ 120	$ 38	$ 141	$ 169
General & administrative costs		—	—	—	—	—	12	—	—	—	—
Minesite exploration and evaluation costs	4	12	—	4	3	—	—	—	—	—	6
Minesite sustaining capital expenditures	5	266	84	12	134	24	119	34	—	39	12
Rehabilitation - accretion and amortization (operating sites)	6	21	10	6	2	1	5	4	2	(1)	3
Non-controlling interests		(3)	(38)	—	—	—	(49)	—	—	—	—
All-in sustaining costs		$ 1,097	$ 243	$ 130	$ 343	$ 111	$ 257	$ 158	$ 40	$ 179	$ 190
Project exploration and evaluation and project costs	4	4	—	—	—	—	—	—	—	—	—
Project capital expenditures	5	161	—	5	—	—	8	5	1	—	—
Non-controlling interests		—	—	—	—	—	(3)	—	—	—	—
All-in costs		$ 1,262	$ 243	$ 135	$ 343	$ 111	$ 262	$ 163	$ 41	$ 179	$ 190
Ounces sold - equity basis (000s ounces)		1,818	455	283	344	141	284	132	30	173	269
Cost of sales per ounce	7,8	$ 791	$ 661	$ 601	$ 878	$ 740	$ 796	$1,061	$ 1,380	$ 982	$ 791
Cash costs per ounce	8	$ 440	$ 412	$ 382	$ 595	$ 612	$ 588	$ 915	$ 1,284	$ 816	$ 630
Cash costs per ounce (on a co-product basis)	8,9	$ 441	$ 490	$ 425	$ 632	$ 612	$ 601	$ 920	$ 1,290	$ 826	$ 636
All-in sustaining costs per ounce	8	$ 603	$ 536	$ 457	$ 1,000	$ 788	$ 907	$1,202	$ 1,355	$ 1,038	$ 705
All-in sustaining costs per ounce (on a co-product basis)	8,9	$ 604	$ 614	$ 500	$ 1,037	$ 788	$ 920	$1,207	$ 1,361	$ 1,048	$ 711
All-in costs per ounce	8	$ 694	$ 536	$ 474	$ 1,000	$ 788	$ 925	$1,236	$ 1,382	$ 1,038	$ 705
All-in costs per ounce (on a co-product basis)	8,9	$ 695	$ 614	$ 517	$ 1,037	$ 788	$ 938	$1,241	$ 1,388	$ 1,048	$ 711

($ millions, except per ounce information in dollars)		For the nine months ended September 30, 2016									
	Footnote	Barrick Nevada	Pueblo Viejo	Lagunas Norte	Veladero	Turquoise Ridge	Acacia	Hemlo	Golden Sunlight	Porgera	Kalgoorlie
Cost of sales applicable to gold production		$ 1,392	$ 500	$ 216	$ 291	$ 114	$ 524	$ 135	$ 37	$ 149	$ 213
Depreciation		(583)	(126)	(77)	(76)	(19)	(122)	(19)	(3)	(25)	(41)
By-product credits	1	(1)	(73)	(13)	(20)	—	(29)	(1)	—	(2)	(2)
Non-recurring items	2	—	34	—	(10)	—	—	—	—	—	—
Other	3	—	4	—	—	—	7				5
Non-controlling interests		—	(131)	—	—	—	(136)	—	—	—	—
Cash costs		$ 808	$ 208	$ 126	$ 185	$ 95	$ 244	$ 115	$ 34	$ 122	$ 175
General & administrative costs		—	—	—	—	—	56	—	—	—	—
Minesite exploration and evaluation costs	4	2	—	2	—	—	2	—	—	—	3
Minesite sustaining capital expenditures	5	143	69	48	46	23	134	23	1	30	15
Rehabilitation - accretion and amortization (operating sites)	6	17	8	6	3	1	4	1	2	(2)	3
Non-controlling interests		—	(31)	—	—	—	(67)	—	—	—	—
All-in sustaining costs		$ 970	$ 254	$ 182	$ 234	$ 119	$ 373	$ 139	$ 37	$ 150	$ 196
Project exploration and evaluation and project costs	4	13	—	—	—	—	—	—	—	—	—
Project capital expenditures	5	107	—	4	—	—	1	—	—	—	—
Non-controlling interests		(30)	—	—	—	—	—	—	—	—	—
All-in costs		$ 1,060	$ 254	$ 186	$ 234	$ 119	$ 374	$ 139	$ 37	$ 150	$ 196
Ounces sold - equity basis (000s ounces)		1,580	502	327	338	188	388	163	23	184	281
Cost of sales per ounce	7,8	$ 881	$ 609	$ 662	$ 860	$ 605	$ 861	$ 826	$ 1,649	$ 812	$ 758
Cash costs per ounce	8	$ 511	$ 416	$ 385	$ 547	$ 504	$ 626	$ 704	$ 1,494	$ 664	$ 623
Cash costs per ounce (on a co-product basis)	8,9	$ 512	$ 507	$ 425	$ 608	$ 504	$ 663	$ 709	$ 1,506	$ 672	$ 631
All-in sustaining costs per ounce	8	$ 613	$ 509	$ 557	$ 693	$ 631	$ 961	$ 847	$ 1,630	$ 817	$ 698
All-in sustaining costs per ounce (on a co-product basis)	8,9	$ 614	$ 600	$ 597	$ 754	$ 631	$ 998	$ 852	$ 1,642	$ 825	$ 706
All-in costs per ounce	8	$ 670	$ 509	$ 568	$ 693	$ 631	$ 963	$ 847	$ 1,630	$ 817	$ 698
All-in costs per ounce (on a co-product basis)	8,9	$ 671	$ 600	$ 608	$ 754	$ 631	$ 1,000	$ 852	$ 1,642	$ 825	$ 706

1 **By-product credits**
Revenues include the sale of by-products for our gold mines and energy sales from the Monte Rio power plant at our Pueblo Viejo Mine for the three and nine months ended September 30, 2017, of $nil and $nil, respectively, (2016: $9 million and $33 million, respectively) up until its disposition on August 18, 2016.

2 **Non-recurring items**
Non-recurring items in 2016 consist of $34 million in a reduction in cost of sales attributed to insurance proceeds recorded in the third quarter of 2016 related to the 2015 oxygen plant motor failure at Pueblo Viejo and $10 million in abnormal costs at Veladero. These costs are not indicative of our cost of production and have been excluded from the calculation of cash costs.

3 **Other**
Other adjustments for the three and nine months ended September 30, 2017 include adding the net margins related to power sales at Pueblo Viejo of $nil and $nil, respectively, (2016: $1 million and $5 million, respectively) and adding the cost of treatment and refining charges of $nil and $nil, respectively (2016: $2 million and $7 million, respectively).

4 **Exploration and evaluation costs**
Exploration, evaluation and project expenses are presented as minesite sustaining if it supports current mine operations and project if it relates to future projects. Refer to page 30 of this MD&A.

5 **Capital expenditures**
Capital expenditures are related to our gold sites only and are presented on a 100% accrued basis. They are split between minesite sustaining and project capital expenditures. Project capital expenditures are distinct projects designed to increase the net present value of the mine and are not related to current production. Significant projects in the current year are stripping at Cortez Crossroads, underground development at Cortez Hills Lower Zone and the range front declines, Lagunas Norte Refractory Ore Project and Goldrush. Refer to page 29 of this MD&A.

6 **Rehabilitation - accretion and amortization**
Includes depreciation on the assets related to rehabilitation provisions of our gold operations and accretion on the rehabilitation provision of our gold operations, split between operating and non-operating sites.

7 **Cost of sales per ounce**
Cost of sales applicable to gold per ounce is calculated using cost of sales on an attributable basis (removing the non-controlling interest of 40% Pueblo Viejo and 36.1% Acacia from cost of sales), divided by attributable gold ounces.

8 **Per ounce figures**
Cost of sales per ounce, cash costs per ounce, all-in sustaining costs per ounce and all-in costs per ounce may not calculate based on amounts presented in this table due to rounding.

9 **Co-product costs per ounce**
Cash costs per ounce, all-in sustaining costs per ounce and all-in costs per ounce presented on a co-product basis removes the impact of by-product credits of our gold production (net of non-controlling interest) calculated as:

($ millions) For the three months ended September 30, 2017

	Barrick Nevada	**Pueblo Viejo**	**Lagunas Norte**	**Veladero**	**Turquoise Ridge**	**Acacia**	**Hemlo**	**Golden Sunlight**	**Porgera**	**Kalgoorlie**
By-product credits	**$ —**	**$ 21**	**$ 5**	**$ 1**	**—**	**$ 1**	**$ —**	**$ —**	**$ 1**	**$ —**
Non-controlling interest	**—**	**(7)**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**
By-product credits (net of non-controlling interest)	**$ —**	**$ 14**	**$ 5**	**$ 1**	**—**	**$ 1**	**$ —**	**$ —**	**$ 1**	**$ —**

For the three months ended September 30, 2016

	Barrick Nevada	Pueblo Viejo	Lagunas Norte	Veladero	Turquoise Ridge	Acacia	Hemlo	Golden Sunlight	Porgera	Kalgoorlie
By-product credits	$ —	$ 36	$ 4	$ 6	—	$ 9	$ —	$ —	$ 1	$ 1
Non-controlling interest	—	(11)	—	—	—	(3)	—	—	—	—
By-product credits (net of non-controlling interest)	$ —	$ 25	$ 4	$ 6	$ —	$ 6	$ —	$ —	$ 1	$ 1

For the nine months ended September 30, 2017

	Barrick Nevada	**Pueblo Viejo**	**Lagunas Norte**	**Veladero**	**Turquoise Ridge**	**Acacia**	**Hemlo**	**Golden Sunlight**	**Porgera**	**Kalgoorlie**
By-product credits	**$ 2**	**$ 58**	**$ 12**	**$ 12**	**—**	**$ 7**	**$ 1**	**$ —**	**$ 2**	**$ 2**
Non-controlling interest	**—**	**(22)**	**—**	**—**	**—**	**(2)**	**—**	**—**	**—**	**—**
By-product credits (net of non-controlling interest)	**$ 2**	**$ 36**	**$ 12**	**$ 12**	**—**	**$ 5**	**$ 1**	**$ —**	**$ 2**	**$ 2**

For the nine months ended September 30, 2016

	Barrick Nevada	Pueblo Viejo	Lagunas Norte	Veladero	Turquoise Ridge	Acacia	Hemlo	Golden Sunlight	Porgera	Kalgoorlie
By-product credits	$ 1	$ 73	$ 13	$ 20	—	$ 29	$ 1	$ —	$ 2	$ 2
Non-controlling interest	—	(29)	—	—	—	(11)	—	—	—	—
By-product credits (net of non-controlling interest)	$ 1	$ 44	$ 13	$ 20	—	$ 18	$ 1	$ —	$ 2	$ 2

NOTE 4

"C1 cash costs" per pound and "All-in sustaining costs" per pound are non-GAAP financial performance measures. "C1 cash costs" per pound is based on cost of sales but excludes the impact of depreciation and royalties and includes treatment and refinement charges. "All-in sustaining costs" per pound begins with "C1 cash costs" per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs and royalties. Barrick believes that the use of "C1 cash costs" per pound and "all-in sustaining costs" per pound will assist investors, analysts, and other stakeholders in understanding the costs associated with producing copper, understanding the economics of copper mining, assessing our operating performance, and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. "C1 cash costs" per pound and "All-in sustaining costs" per pound are intended to provide additional information only, do not have any standardized meaning under IFRS, and may not be comparable to similar measures of performance presented by other companies. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Reconciliation of Copper Cost of Sales to C1 cash costs and All-in sustaining costs, including on a per pound basis

($ millions, except per pound information in dollars)	For the three months ended September 30		For the nine months ended September 30	
	2017	2016	**2017**	2016
Cost of sales	**$108**	$66	**$292**	$235
Depreciation/amortization	**(26)**	(10)	**(59)**	(30)
Treatment and refinement charges	**44**	40	**116**	124
Cash cost of sales applicable to equity method investments	**53**	64	**170**	150
Less: royalties	**(12)**	(7)	**(27)**	(32)
By-product credits	**(1)**	—	**(4)**	—
C1 cash cost of sales	**$166**	$153	**$488**	$447
General & administrative costs	**3**	—	**9**	11
Rehabilitation - accretion and amortization	**4**	1	**9**	5
Royalties	**12**	7	**27**	32
Minesite exploration and evaluation costs	**4**	—	**5**	—
Minesite sustaining capital expenditures	**50**	44	**137**	121
All-in sustaining costs	**$239**	$205	**$675**	$616
Pounds sold - consolidated basis (millions pounds)	**107**	102	**298**	298
Cost of sales per pound[1,2]	**$1.67**	$1.43	**$1.72**	$1.41
C1 cash cost per pound[1]	**$1.56**	$1.50	**$1.64**	$1.50
All-in sustaining costs per pound[1]	**$2.24**	$2.02	**$2.27**	$2.08

1 Cost of sales per pound, C1 cash costs per pound and all-in sustaining costs per pound may not calculate based on amounts presented in this table due to rounding.

2 Cost of sales applicable to copper per pound is calculated using cost of sales including our proportionate share of cost of sales attributable to equity method investments (Zaldívar and Jabal Sayid), divided by consolidated copper pounds (including our proportionate share of copper pounds from our equity method investments).

APPENDIX B

Updated Gold Guidance[1]

BARRICK

	Production (koz)		CoS ($/oz)		Cash Costs[2] ($/oz)		AISC[2] ($/oz)	
	2017 Updated Guidance	2017 Q2 Guidance	2017 Updated Guidance	2017 Q2 Guidance	2017 Updated Guidance	2017 Q2 Guidance	2017 Updated Guidance	2017 Q2 Guidance
Barrick Nevada	2,280-2,320	2,270-2,350	790-830	790-830	450-470	440-480	620-650	630-680
Pueblo Viejo (60%)	635-650	625-650	650-670	650-680	410-430	420-440	540-560	540-570
Lagunas Norte	380-400	380-420	610-650	660-730	390-410	430-470	470-510	490-550
Veladero (50%)[3]	430-465	430-480	870-940	740-790	580-610	550-590	920-990	890-990
Total Core Mines	3,700-3,800	3,700-3,900	770-800	750-790	450-470	450-480	640-660	650-700
Golden Sunlight	35-50	35-50	1,200-1,550	1,200-1,500	1,150-1,250	1,100-1,200	1,200-1,300	1,200-1,300
Hemlo	195-210	205-220	940-1,010	880-940	780-810	720-770	1,020-1,130	940-1,040
Turquoise R. (75%)	210-230	230-250	700-750	700-750	580-610	570-600	770-830	750-830
Kalgoorlie (50%)	375-425	375-425	810-900	680-770	585-635	585-635	665-715	665-715
Porgera (47.5%	235-255	240-260	850-910	780-840	700-750	650-700	940-1,010	900-970
Acacia (63.9%)	~480	545-575	860-910	860-910	580-620	580-620	880-920	880-920
ABX Consolidated[4]	5,300-5,500	5,300-5,600	790-810	780-820	520-535	510-535	740-770	720-770

1. Please see Endnote #2
2. These are non-GAAP financial performance measures with no standardized meaning under IFRS. For further information refer to note 3 in Appendix A
3. Reflects our 50% equity share of Veladero from July 1, 2017 onwards.
4. Operating unit guidance ranges for production reflect expectations at each individual operating unit, and may not add up to corporate-wide guidance range total

Updated Copper Guidance[1]

	Production (Mlbs)		CoS ($/lb)		C1 Cash Costs[2] ($/lb)		AISC[2] ($/lb)	
	2017 Updated Guidance	2017 Q2 Guidance	2017 Updated Guidance	2017 Q2 Guidance	2017 Updated Guidance	2017 Q2 Guidance	2017 Updated Guidance	2017 Q2 Guidance
Zaldivar (50%)	115-125	120-135	2.10-2.30	2.00-2.20	~1.60	~1.50	2.10-2.30	1.90-2.10
Lumwana	250-270	250-275	1.40-1.60	1.20-1.40	1.50-1.70	1.40-1.60	2.20-2.40	2.10-2.30
Jabal Sayid (50%)	35-45	35-45	2.00-2.70	2.10-2.80	1.50-1.90	1.50-1.90	2.10-2.60	2.10-2.60
Total Copper[3]	420-440	400-450	1.70-1.85	1.50-1.70	1.60-1.75	1.40-1.60	2.20-2.40	2.10-2.40

	Capital Expenditures ($M)	
	2017 Updated Guidance	2017 Q2 Guidance
Minesite Sustaining	1,100-1,200	1,050-1,200
Project	250-300	250-300
Total Capex	1,350-1,500	1,300-1,500

1. Please see Endnote #2
2. These are non-GAAP financial performance measures with no standardized meaning under IFRS. For further information refer to note 4 in Appendix A
3. Operating unit guidance ranges for production reflect expectations at each individual operating unit, and may not add up to corporate-wide guidance range total