Bienvenidos

Investor Tour
Veladero
2018

MINERA
ANDINA DEL SOL

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this presentation, including any information as to Barrick Gold Corporation's ("Barrick") and the Veladero mine's 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 "target", "plan", "project", "estimate", "potential", "will", "could", "vision" and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: (i) forward-looking production guidance for Veladero; (ii) estimates of future cost of sales per ounce for gold, all-in-sustaining costs per ounce and cash costs per ounce for Veladero; (iii) the implementation and impact of capital and operational improvements and investments at Veladero; (iv) the achievement of environmental recertifications and implementation of health and safety initiatives; (v) the implementation of optimization initiatives at Veladero, including the renegotiation of supplier contracts, drawdown of supplies inventory, improvement of equipment utilization and availability, reduction of leach pad inventory and increase in irrigation rates; (vi) our ability to convert resources into reserves; (vii) the impact of improved power infrastructure on energy costs at Veladero; (viii) the further development of the Cuatros Esquinas orebody and the potential to extend mine life at Veladero; (ix) our ongoing exploration efforts; and (x) the growth potential from exploration targets in the area surrounding the Veladero mine.

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 management 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 and to determine whether they will satisfy internal hurdle rates; risks associated with the ongoing implementation of digital transformation initiatives, and the ability of the projects under this initiative to meet Barrick's capital allocation objectives; 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; 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; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates; 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 Argentina; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; damage to Minera Andina del Sol's, Barrick's and/or Shandong Gold Mining Co., Ltd.'s respective reputations due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the handling of environmental matters or dealings with community groups, whether true or not; the possibility that future exploration results will not be consistent with 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; risks associated with the fact that certain of the initiatives described in this presentation are still in the early stages and may not materialize; 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; and availability and increased costs associated with mining inputs and labor. 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 gold 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 Barrick's or the Veladero mine's 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 of Barrick 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 or the Veladero mine's ability to achieve the expectations set forth in the forward-looking statements contained in this presentation.

Barrick 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.

Albardón Agenda

March 5, 2018	Agenda Item
Marcelo Campos	**iROC:** Integrated Remote Operations Centre Tour
Pei Dianfei	**SHANDONG GOLD GROUP:** Presentation
Video	Barrick's Veladero Investor Day Video
Jorge Esteva	**MINERA ANDINA DEL SOL:** License to Operate
Jim Whittaker	**MINERA ANDINA DEL SOL:** Operational Update
All	Lunch

SHANDONG GOLD GROUP

MINERA ANDINA DEL SOL



Mr. Pei Dianfei

- SDG Group Deputy GM & Overseas Mining Group President
- Minera Andina del Sol JV Board President

SD-GOLD



Working together to create value

MINERA ANDINA DEL SOL

The Veladero business plan relies on a strategy based on safety, environmental and social compliance, maximizing free cash flow and supporting growth projects

MISSION.
VISION.
VALUES.

MINERA
ANDINA DEL SOL

MISSION

- “Being an innovative leading resource management company on the world stage based in San Juan. All areas of the organization work together to create value, opportunities and prosperity for our owners, people and host communities”

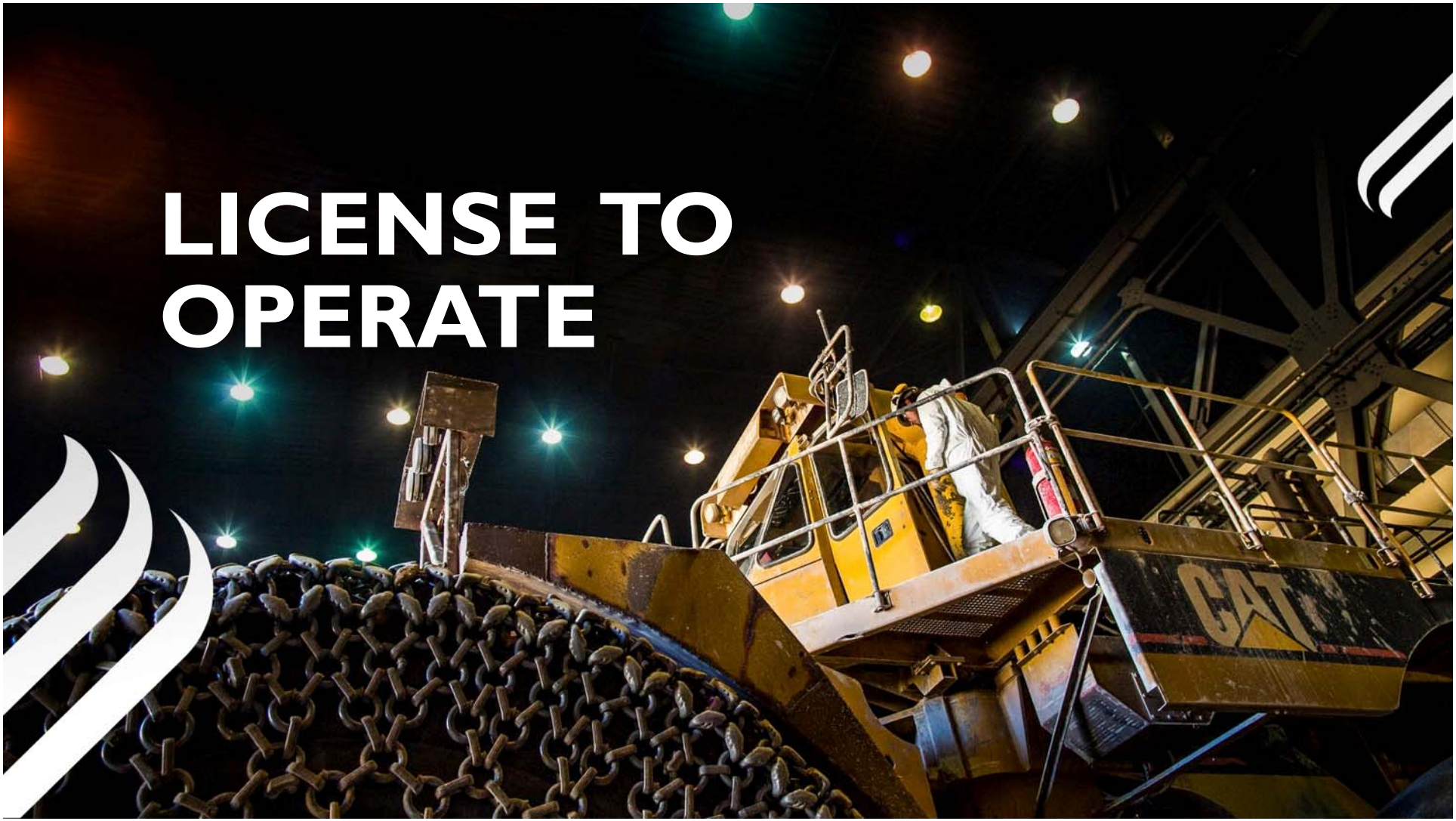
VISION

- “Working to make Argentine mining great”



VALUES

- TALENT
- INTEGRITY
- OWNERSHIP
- OPERATIONAL EXCELLENCE
- SAFETY AND ENVIRONMENTAL
- STEWARDSHIP
- RESPECT
- MUTUAL BENEFITS
- PROSPERITY

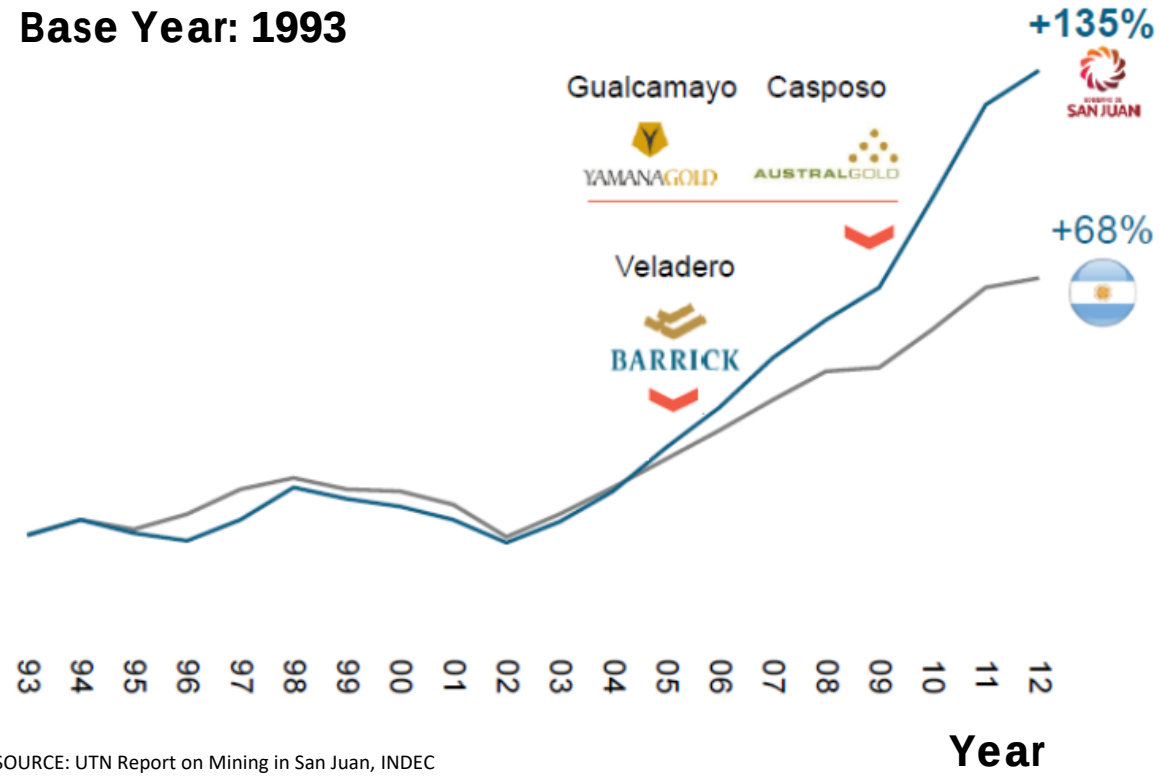

LICENSE TO
OPERATE
CAT

SAN JUAN ECONOMY

MINERA ANDINA DEL SOL

GDP Growth: Province of San Juan vs Argentina

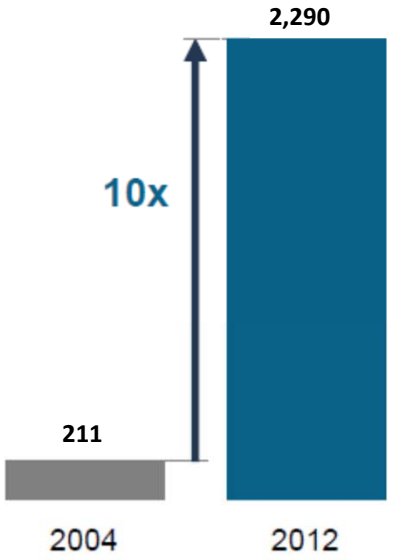
Base Year: 1993



SOURCE: UTN Report on Mining in San Juan, INDEC

San Juan Export Growth

US$ million



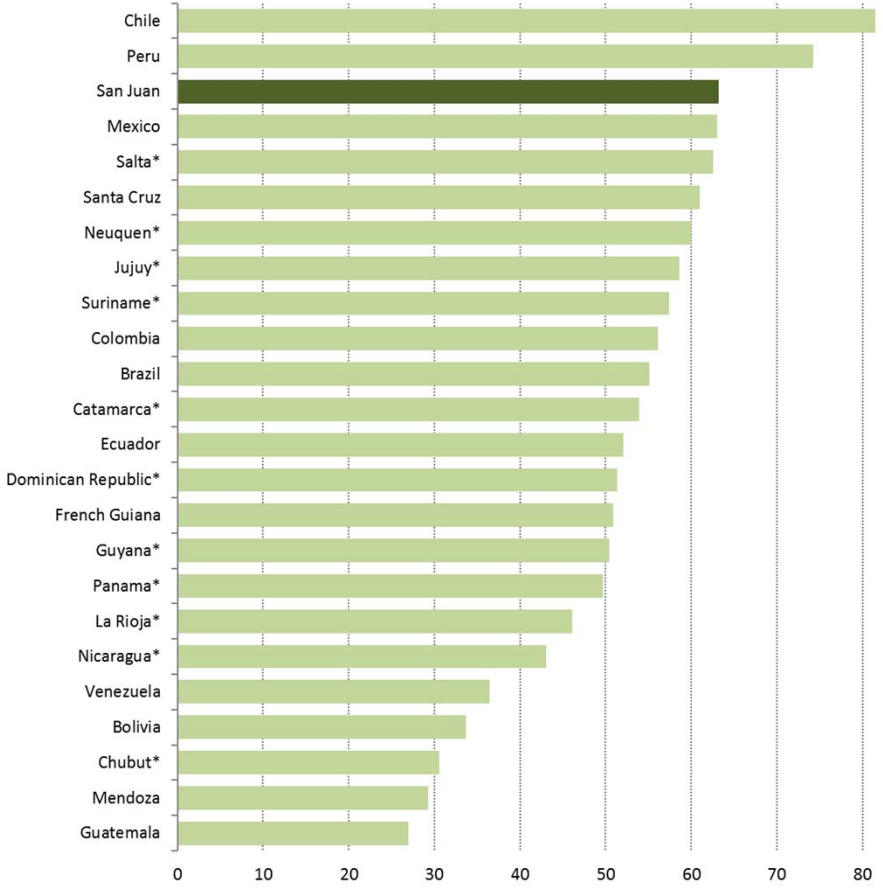
FRASER INSTITUTE: SAN JUAN

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Investment Attractiveness Index - Argentina, Latin America and the Caribbean Basin

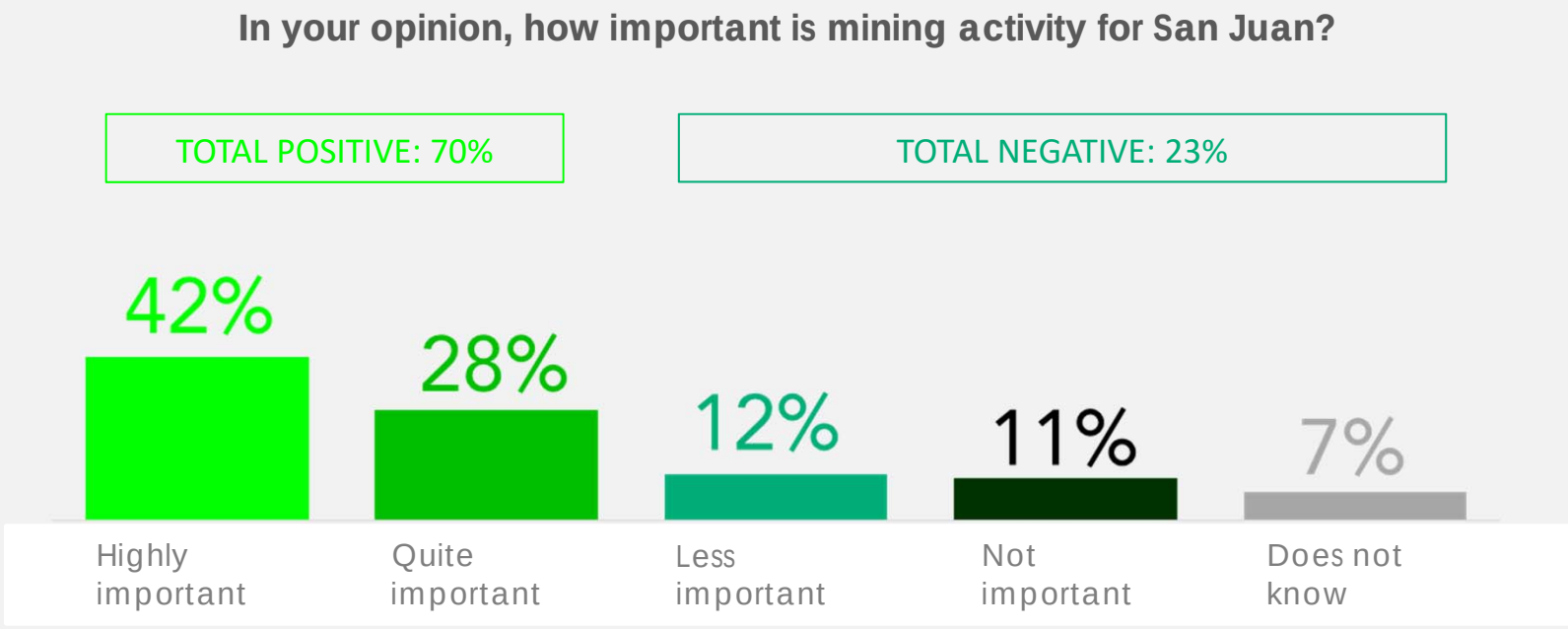
Annual Survey of Mining Companies, Fraser Institute, 2017





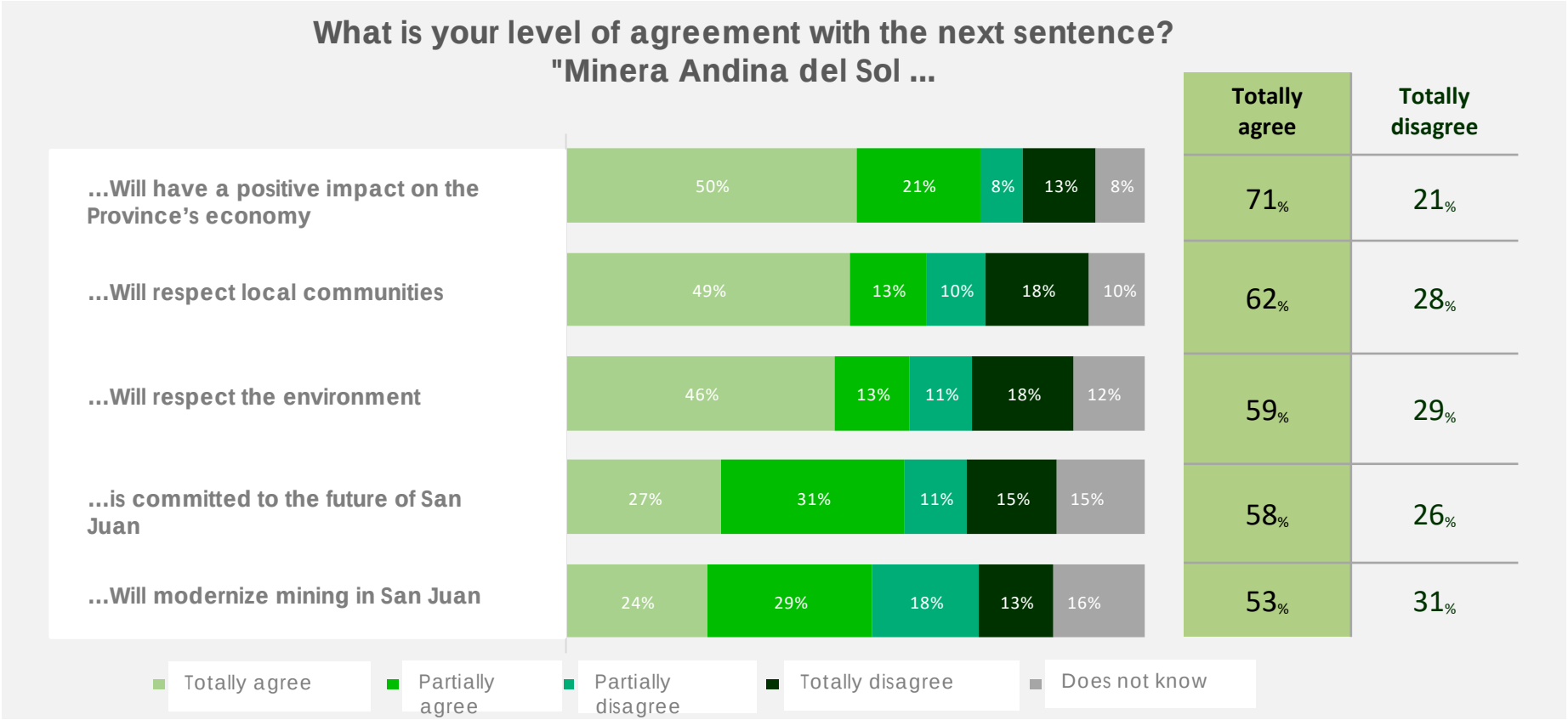
SOURCE: Fraser Institute

POLL[1] – IMPORTANCE OF MINING ACTIVITY



[1]600 participants in an informal poll conducted by Minera Andina del Sol as of January 2018

POLL[1] – MINERA ANDINA DEL SOL



[1]428 participants in an informal poll conducted by Minera Andina del Sol as of January 2018

OPERATIONS REVIEW



January 2018 - Total base: 600 casesz

2017: KEY OPERATIONAL IMPROVEMENTS

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Environment Improvements

Improved Valley Leach Containment

- Leach pad catch berms, solution containment, piping and pump system protection, improved distribution

Snow Melt Protection

- Road crossings, additional containment, additional pump critical spares and new technology for snow melt prediction modelling

Operations Initiatives

Enhanced Double Bench Mining

- Increased overall wall angle from 50° to 54° which will result in 20% less waste tonnes in LOM

Improved Haul Truck Availability

- Increased truck performance resulted in a 6.4% OEE increase

Process Plant Throughput

- Increased barren flow by 6.8% in process plant to maximum permittable throughput limits

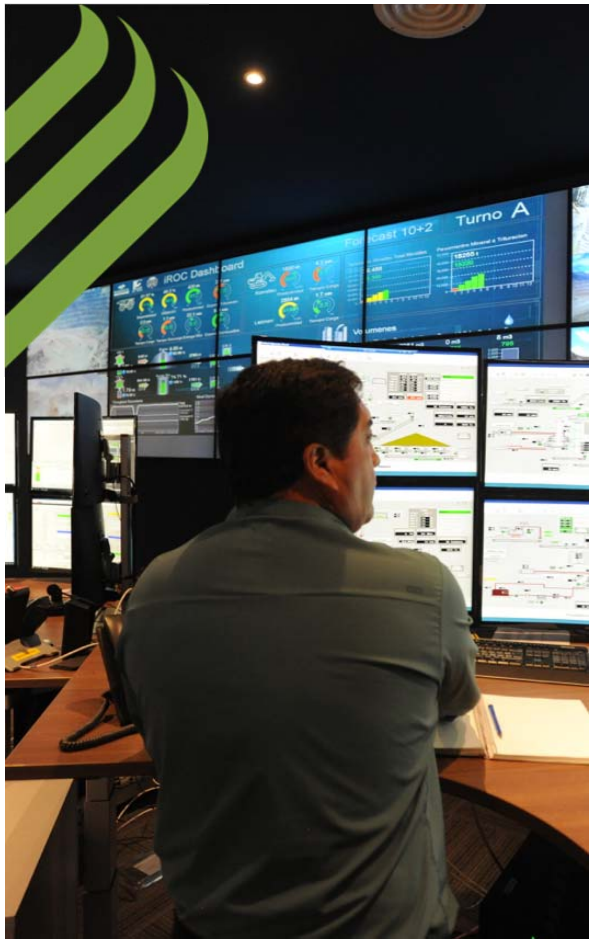
Digital Transformation

Improve Operations Infrastructure

- Launched Integrated Remote Operations Center (iROC)

Technology Outreach Programs

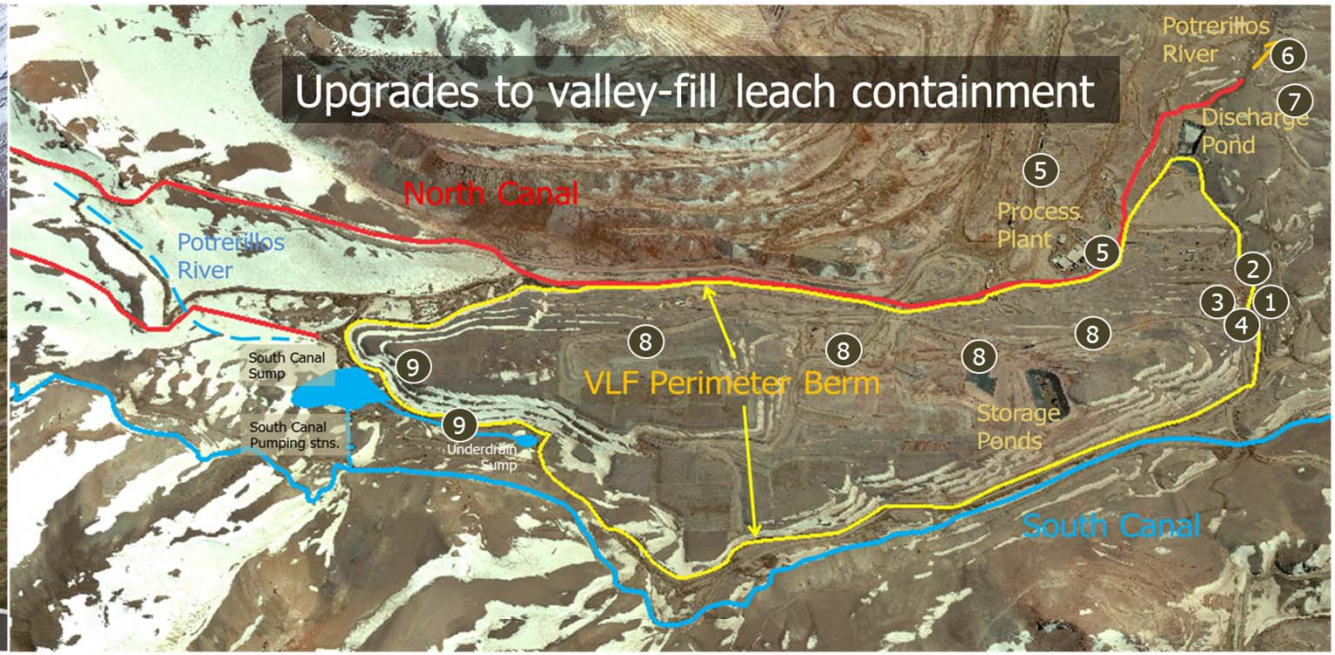
- Deployed Cisco NET Academy in communities to enhance generation of local talent
- Conducted a Hack-a-thon with over 100 participants



FOCUS ON ENVIRONMENTAL PROTECTION

MINERA ANDINA DEL SOL





1. Improvements in containment on auxiliary and south access roads
2. Internal secondary containment control
3. Replace multiple pipe lines with Dropbox distribution system and cut off control valves
4. Tertiary containment control with catch berms
5. Relocated monitoring cameras and connection to iROC
6. Improvement in operational control systems in Potrerillos river watershed
7. New monitoring wells in Potrerillos river valley
8. North valley containment improvements
9. Integrated engineering study for future Phases 6 to 9 expansion

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Achieve a Lower TRIFR[1]

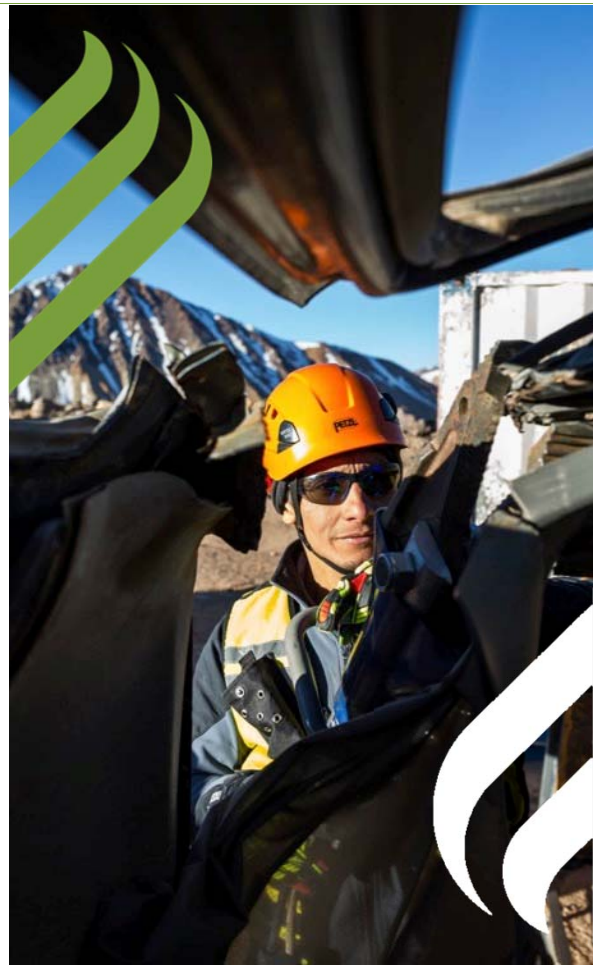
- Total reportable injury frequency rate of 0.26 in 2017 – all time site record
- Schedule inspections of tools and equipment

Controls for Fatal Risks

- Generate a checklist of instructions to verify the implementation of those controls
- Perform routine internal audits on implementation

Monitoring Plans

- Dust, crystalline silica, noise, mercury, etc.



1. See Endnote #3

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Recertification in the International Cyanide Code

- Expect to achieve recertification in March 2018

Migration to ISO:14001 (2015)

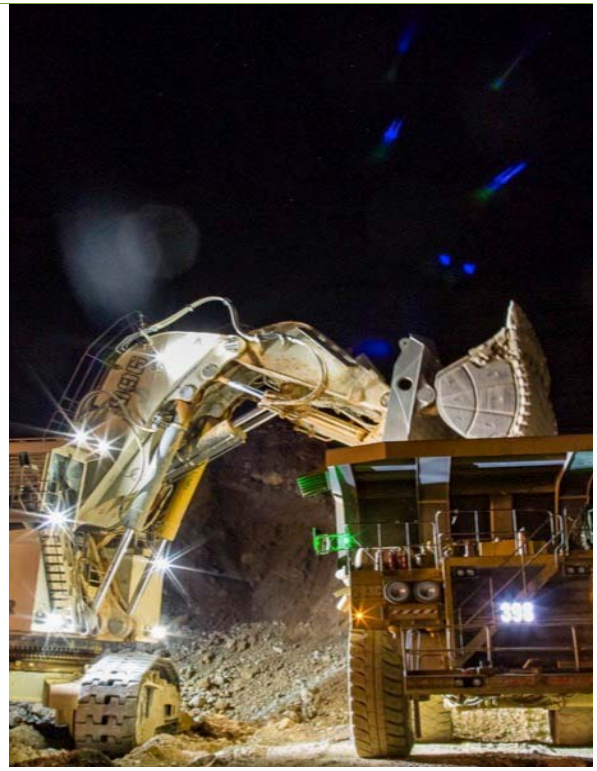
- Expect to achieve recertification of the standard
- Successfully migrate to an updated version in June 2018



2018 OUTLOOK

MINERA ANDINA DEL SOL

2018 Guidance[1] (100% Basis)	
Gold Production	**550-660 Koz**[2]
Cost of Sales	**$970-1,110/oz**
Cash Costs[3]	**$560-620/oz**
AISC[3]	**$960-1,100/oz**
2017 Gold Reserves[4,5] (100% Basis)	
Proven **660 Koz** (0.72 g/t, 28.4M tonnes)	
Probable **4.97 Moz** (0.78 g/t, 199.4M tonnes)	



1. See Endnote #1
2. On a 50% attributable basis to Barrick Gold, 2018 gold production guidance is 275-330 Koz. See Endnote #1.
3. These are non-GAAP financial performance measures with no standardized meaning under IFRS. For further information see note 1 in Appendix A
4. See Endnote #2
5. On a 50% attributable basis to Barrick Gold, proven reserves total 330 Koz (0.72 g/t, 14.2M tonnes) and probable reserves total 2.49 Moz (0.78 g/t, 99.7M tonnes). See Endnote #2.

2018 OUTLOOK (CONTINUED)

MINERA ANDINA DEL SOL

Financial:

- Inventory extraction from Leach Pad
- Cost reduction and contractor efficiencies

Mining Productivity:

- Improve equipment utilization and availability to improve operational costs

Process Plant:

- Improve pressure and flow capacity of leach pad

Operational:

- Optimize overall "organization" and implementation of Management Operational System (MOS)

Challenges:

- Grade control in mining phases 4 and 5
- High stack heights limiting optimum leachate flow
- Operational rightsizing to international standards



2018 OPTIMIZATION INITIATIVES

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	INITIATIVE	DESCRIPTION	TARGET
1	**Increase Irrigation Rates**	▪ Increase pressure and flow capacity of leach pad for a targeted 60% improvement ▪ Stack material at lower levels	**16 l/m2/hr**
2	**Side Slope Leach & Leach Pad Inventory Reduction**	▪ Leach side slopes of pad to drawdown leach inventory ▪ Remove unleached ounces from inventory	**~35 Koz**
3	**Unit Cost Reduction**	▪ Improve equipment utilization and availability to improve operational costs	**~$0.70/tonne improvement**
4	**Reduce Supply Inventory**	▪ Drawdown supplies inventory by ~$20m	**~$20m**
5	**Supplier Contracts**	▪ Analyze and renegotiate supplier contracts to improve contractual rates by ~$10M	**~$10m**

OPERATIONAL KPIs

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EQUIPMENT		AVAILABILITY (%)			UTILIZATION (%)			PRODUCTIVITY		
		2018 KPI	Last quarter	2017	2018 KPI	Last quarter	2017	2018 KPI	Last quarter	2017
Drillers		71%	71%	69%	78%	63%	60%	30	24	20
Loaders		75%	77%	76%	79%	56%	53%	1,400	1,161	1,196
Shovels		70%	71%	70%	80%	75%	70%	2,836	2,286	2,345
Trucks		84%	82%	81%	84%	76%	74%	409	385	388
Crusher		82.0	91.0	89.6	84.8	82.0	75.4	4,320	4,196	4,082

2018 KPI

Difference > 5%

Difference > 3% and < 5%

Difference < 3%

GROWTH POTENTIAL

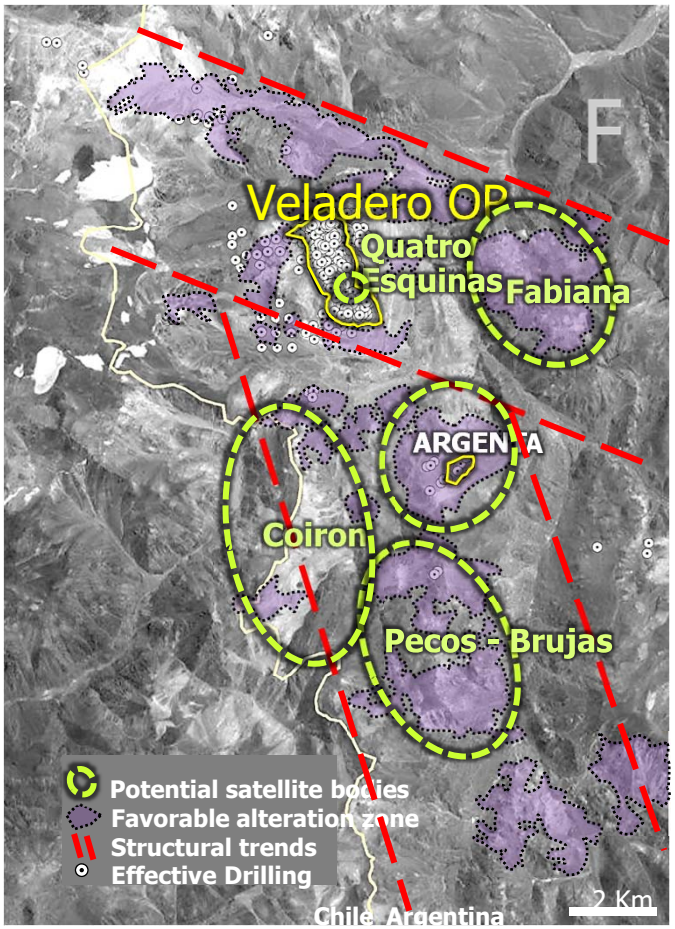
MINERA ANDINA DEL SOL

Strategic Potential

- Energy from Chile to reduce overall power cost:
  - Utilize Barrick's existing infrastructure in Chile to deliver energy to Veladero
  - Reduce dependency on diesel generated energy
  - Potential to convert additional resources to reserves

Growth Potential

- Cuatro Esquinas resource target connects to Veladero OP
  - Potential to convert additional resources to reserves
- Potential for additional satellite ore bodies around Pecos-Las Brujas and Coiron



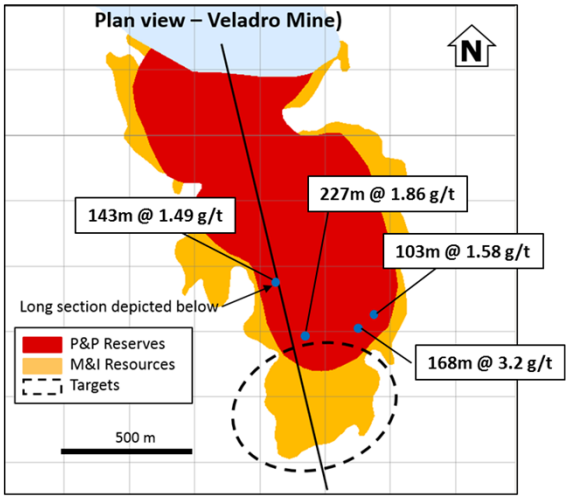
CUATRO ESQUINAS[1]

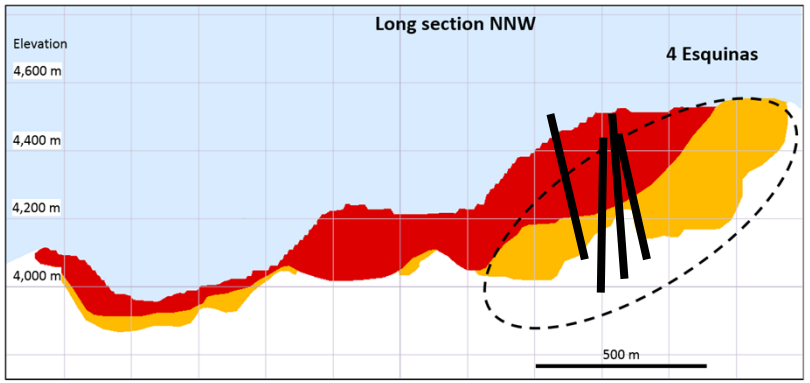
Growth Potential

- The main focus is the improvement of Cuatro Esquinas to potentially include this zone in future reserves; Minex has identified resources that could extend the LOM

Highlights

- Minex program includes 3 DDH with 1,025 meters and 2 RC with 735 meters ranging 1.6 - 4.5 Mt, with a grade ranging from 0.8 g/t - 1.0 g/t Au
- The focus is to improve this target with additional ounces to reduce the high impact of stripping to reach ounces in this zone
- An important portion of known resources in Veladero are found in Cuatro Esquinas and have the potential to be reclassified as reserves in the future





1. See Appendix B for additional details including assay results for the significant intercepts

PECOS - BRUJAS - COIRON

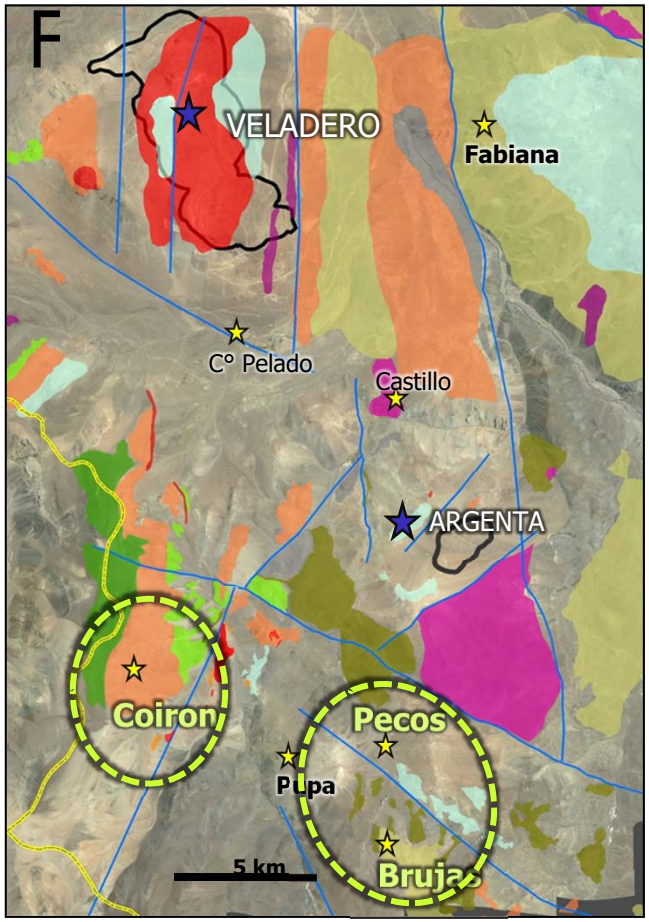
Pecos-Brujas and Coiron are located 8 Km SE of Veladero mine, 3 km SE of Argenta and 4 km east of the Argentina-Chile frontier

Growth Potential

- Growth opportunities in the Pecos – Brujas target that includes drill testing for 2018
- The Coiron program will be target delineation

Highlights

- The plan to Pecos-Brujas will be drill testing - this stage is after previous work in 2017 (target delineation)
- Clustered anomalies 0.1-0.5 ppm Au, permeable structures/lithologies with 1-9 ppm Au, strong and continuous pathfinders (As, Sb, Bi, Hg, Pb) anomaly and high angle reverse faulting
- Work plan in Coiron includes mapping, geochemistry, geophysics, spectrometry and more



A STABLE FUTURE

MINERA ANDINA DEL SOL



- Veladero is now a JV between Barrick and Shandong and has rebranded itself as Minera Andina del Sol, with new management and a distinct vision and mission for the future
- Business plan relies on a strategy based on clear priorities of safety, environmental protection, social responsibility, maximizing immediate business value and advancing future growth projects
- Maximize available benefit through improved energy management and leveraging off of digitally-driven “Best-in-Class” initiatives, unlocking new resources to create long term value


Questions?

Thank You

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ANDINA DEL SOL

APPENDIX A

NOTE 1

"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 23 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 year ended December 31		
	Footnote	2017	2016	2015
Cost of sales related to gold production		$ 410	$ 464	$ 499
Depreciation		(119)	(118)	(108)
By-product credits	1	(17)	(27)	(22)
Non-recurring items	2	-	(10)	(21)
Cash costs		$ 274	$ 309	$ 348
General & administrative costs		-	-	-
Minesite exploration and evaluation costs	3	3	1	2
Minesite sustaining capital expenditures	4	173	95	242
Rehabilitation - accretion and amortization (operating sites)	5	2	4	4
All-in sustaining costs		$ 452	$ 409	$ 596
Project exploration and evaluation and project costs	3	-	-	-
Project capital expenditures	4	-	-	-
All-in costs		$ 452	$ 409	$ 596
Ounces sold - equity basis (000s ounces)	6	458	532	629
Cost of sales per ounce	7	$897	$872	$792
Cash costs per ounce	7	$ 598	$ 582	$ 552
Cash costs per ounce (on a co-product basis)	7,8	$ 636	$ 632	$ 587
All-in sustaining costs per ounce	7	$ 987	$ 769	$ 946
All-in sustaining costs per ounce (on a co-product basis)	7,8	$ 1,025	$ 819	$ 981
All-in costs per ounce	7	$ 987	$ 769	$ 946
All-in costs per ounce (on a co-product basis)	7,8	$ 1,025	$ 819	$ 981

1 By-product credits
Represents the revenues from silver and other by-products produced in conjunction with gold.

2 Non-recurring items
These gains/costs are not indicative of our cost of production and have been excluded from the calculation of cash costs.

3 Exploration and evaluation costs
Exploration, evaluation and project expenses are presented as minesite if it supports current mine operations and project if it relates to future projects.

4 Capital expenditures
Capital expenditures are presented on a accrued basis. They are split between minesite sustaining and project capital expenditures, if applicable. Project capital expenditures are distinct projects designed to increase the net present value of the mine and are not related to current production.

5 Rehabilitation - accretion and amortization
Includes depreciation on the assets related to rehabilitation provisions and accretion on the rehabilitation provisions.

6 Equity ounces
Barrick sold 50% of Veladero on June 30, 2017; therefore these represent results on a 50% basis from July 1 to December 31, 2017 and on a 100% basis for everything prior to July 1, 2017.

7 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.

8 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 remove the impact of by-product credits.

NOTE 2

EBITDA is a non-GAAP financial measure, which excludes income tax expense, finance costs, finance income and depreciation.

EBITDA is a valuable indicator of our ability to generate liquidity by producing operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures. EBITDA is also frequently used by investors and analysts for valuation purposes whereby EBITDA is multiplied by a factor or "EBITDA multiple" that is based on an observed or inferred relationship between EBITDA and market values to determine the approximate total enterprise value of a company. Adjusted EBITDA removes the effect of "impairment charges" and starting in the second quarter 2017 MD&A, we began including additional adjusting items in the Adjusted EBITDA reconciliation to provide a greater level of consistency with the adjusting items included in our Adjusted Net Earnings reconciliation. These new items include: acquisition/disposition gains/losses; foreign currency-translation gains/losses; other expense adjustments; and unrealized gains on non-hedge derivative instruments. These amounts are adjusted to remove any impact on finance costs/income, income tax expense and/or depreciation as they do not affect EBITDA. The prior periods have been restated to reflect the change in presentation. We believe this additional information will assist analysts, investors and other stakeholders of Barrick in better understanding our ability to generate liquidity from operating cash flow, by excluding these amounts from the calculation as they are not indicative of the performance of our core mining business and not necessarily reflective of the underlying operating results for the periods presented.

EBITDA and adjusted EBITDA are intended to provide additional information to investors and analysts and do not have any standardized definition under IFRS, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. EBITDA and adjusted EBITDA exclude the impact of cash costs of financing activities and taxes, and the effects of changes in operating working capital balances, and therefore are not necessarily indicative of operating profit or cash flow from operations as determined under IFRS. Other companies may calculate EBITDA and adjusted EBITDA differently. Further details on these non-GAAP meaures 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 EBITDA and Adjusted EBITDA

($ millions)	For the years ended December 31			For the three months ended December 31	
	2017	2016	2015	2017	2016
Net earnings (loss)	**$1,516**	$861	($3,113)	**($467)**	$512
Income tax expense	**1,231**	917	(31)	**51**	223
Finance costs, net[1]	**624**	725	663	**115**	200
Depreciation	**1,647**	1,574	1,771	**434**	418
EBITDA	**$5,018**	$4,077	($710)	**$133**	$1,353
Impairment charges (reversals) of long-lived assets[2]	**(212)**	(250)	3,897	**916**	(304)
Acquisition/disposition (gains)/losses[3]	**(911)**	42	(187)	**(29)**	7
Foreign currency translation (gains)/losses	**72**	199	120	**12**	18
Other expense adjustments[4]	**51**	(15)	203	**17**	(20)
Unrealized gains on non-hedge derivative instruments	**(1)**	(32)	11	**5**	(9)
Adjusted EBITDA	**$4,017**	$4,021	$3,334	**$1,054**	$1,045

1 Finance costs exclude accretion.

2 Net impairment reversals for the current year 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 and impairment reversals at Lumwana during the fourth quarter of 2017, partially offset by net impairments at Acacia's Bulyanhulu mine and the Pascua-Lama project during the fourth quarter of 2017.

3 Disposition gains for the current year 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.

4 Other expense adjustments primarily consist of reduced operations program costs at Acacia's Bulyanhulu mine.

APPENDIX B: CUATRO ESQUINAS SIGNIFICANT INTERCEPTS

Drill Hole	Azimuth	Dip	Interval (m)	Width (m)	Au (g/t)
RC-252	270	-70	228 - 396	168	3.2
RC-329	270	-80	242 - 345	103	1.58
RC-508	278	-59	301 - 382	82	1.51
RC-600	162	-81	295 - 438	143	1.49
RC-602	136	-81	211 - 438	227	1.86
RC-609	324	-67	234 - 346	112	0.61

1. Historic significant intercepts are historically calculated using a 0.2 g/t Au cutoff and are uncapped.

Quality Assurance and Quality Control: The drilling results for the Veladero Mine contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by a geologist before included in the Veladero Drill Hole Database. Sample preparation and analyses are conducted by an independent laboratory and 10% of the total assays are sent for reanalysis to another laboratory. The sampling, sample preparation, security, and analytical procedures used are reasonable, appropriate and conform to industry standards.

APPENDIX C: VELADERO OVERVIEW

MINERA ANDINA DEL SOL

- Location: 6km East of the Chile-Argentina border, 374km NW of San Juan, Argentina
- Ownership: 50% Barrick, 50% Shandong Gold Group
- Mine Type: Open Pit
- Products: Gold, Silver

The mine is located at elevations of between 3,800-5,000 meters above sea level. Ore is crushed by a two-stage crushing process with a design capacity of 80ktpd and transported via trucks to the leach pad area. Veladero has a valley leach facility and a zinc precipitation circuit, using the Merrill Crowe process for gold and silver recovery. Run-of-mine ore is trucked directly to the valley-fill leach pad. Electric power is generated on site using diesel generators.

2017 Reserves and Resources[1] (50.0%)	Tonnes (000s)	Grade (gm/t)	Contained (000s ozs)
Proven Gold Mineral Reserves	14,198	0.72	330
Probable Gold Mineral Reserves	99,716	0.78	2,486
Measured Gold Mineral Resources	3,324	0.48	51
Indicated Gold Mineral Resources	66,771	0.57	1,225

1. See Endnote #2.

APPENDIX C: PRODUCTION METRICS

Production Metrics	2015	2016	2017[1]	2018E[2,3]
Tonnes Mined (000s)	83,409	62,227	48,376	-
Tonnes Processed (000s)	28,385	28,028	21,190	-
Head Grade (g/t Au)	0.82	0.82	1.02	-
Total Production (koz Au)	602	544	432	275 – 330

1. 2017 figures are stated on a 100% basis until June 30, 2017 and on a 50% basis thereafter
2. 2018E figures are stated on a 50.0% basis
3. See Endnote #1

APPENDIX C: FINANCIAL & COST METRICS

Financial Metrics	2015	2016	2017[1]	2018E[2,3]
Gold Cost of Sales ($/oz)	792	872	897	970 – 1,110
Gold AISC[4] ($/oz)	946	769	987	960 – 1,100
Gold Cash Costs[4] ($/oz)	552	582	598	560 – 620
Sustaining Capex ($M)	242	95	173	-
Project Capex ($M)	0	0	0	-
Segment Income ($M)	216	220	173	-
Segment EBITDA[4] ($M)	324	338	292	-

1. 2017 figures are stated on a 100% basis until June 30, 2017 and on a 50% basis thereafter
2. 2018E figures are stated on a 50.0% basis
3. See Endnote #1
4. 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

APPENDIX C: MINING

MINERA ANDINA DEL SOL

Open pit mining at Filo Federico Pit

- Conventional truck/shovel operation
- Pit dimensions: 1.2km long x 2.1km wide x 600m deep (no backfill)
- Typical bench height: 15m
- Primary loading fleet:
  - 2 x Komatsu PC5500
  - 3 x Liebherr R996
  - 4 x Caterpillar FEL CAT994
- Primary hauling fleet:
  - 44 x Caterpillar CAT793

Mining Metrics	2015	2016	2017
Open Pit			
Mining rate (ktpd)	229	170	177
Strip Ratio	1.8:1	1.3:1	1.2:1
Mining costs ($/tonne)	3.20	3.33	3.99

APPENDIX C: PROCESSING

Processing metrics	2015	2016	2017
Heap Leaching			
Cost ($/tonne)	3.5	3.3	4.3
Throughput (tonne/day)	77,800	76,600	79,000
Total production (koz Au)	602	544	432[1]
Total			
Cost ($/tonne)	3.5	3.3	4.3
Throughput (tonne/day)	77,800	76,600	79,000
Total production (koz Au)	602	544	432[1]

1. 2017 figures are stated on a 100% basis until June 30, 2017 and on a 50% basis thereafter

TECHNICAL INFORMATION

The scientific and technical information contained in this presentation has been reviewed and approved by Rob Krcmarov, Executive Vice President Exploration and Growth of Barrick; Steven Haggarty, P. Eng., Senior Director, Metallurgy of Barrick; Rick Sims, Registered Member SME, Vice President, Resources and Reserves of Barrick; and Patrick Garretson, Registered Member SME, Senior Director, Life of Mine Planning of Barrick who are each a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

ENDNOTES

1. 2018 guidance is based on gold, copper, and oil price assumptions of $1,200/oz, $2.75/lb, and $55/bbl, respectively, a USD:AUD exchange rate of 0.75:1, a CAD:USD exchange rate of 1.25:1 and a ARS:USD exchange rate of 18.35:1 and a CLP:USD exchange rate of 650:1. For economic sensitivity analysis of these assumptions, please refer to page 12 of Barrick's 2017 Full Year and Fourth Quarter Results.
2. Estimated in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2017, unless otherwise noted.
3. Total reportable incident frequency rate (TRIFR) is a ratio calculated as follows: number of reportable injuries x 200,000 hours divided by the total number of hours worked. Reportable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries.