KIBALI GOLD MINE

Operated by BARRICK

ANGLOGOLDASHANT

SOCIETE MINIERE DE KILO-MOTO
Société par Actions à Responsabilité Limitée

# Kibali achieves record year and remains committed to partnership philosophy…



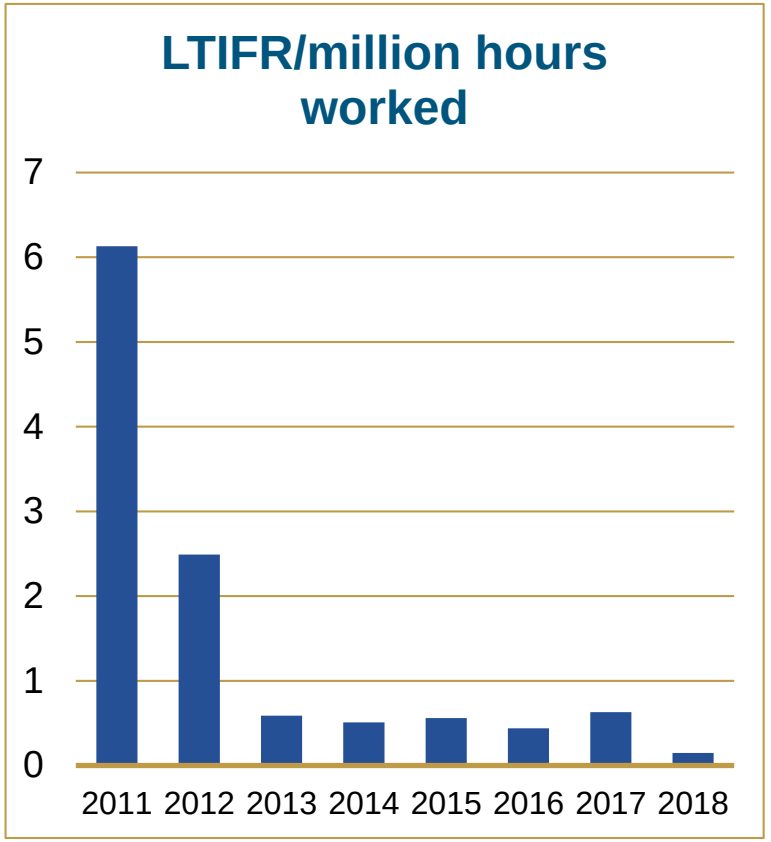
# Safety, health and environment…

## Safety

- No lost time injuries recorded In Q4 2018
- Lost time injury frequency rate in 2018 of **0.15** vs **0.63** in 2017
- ISO 45001: successfully Certified after stage 2 assessment

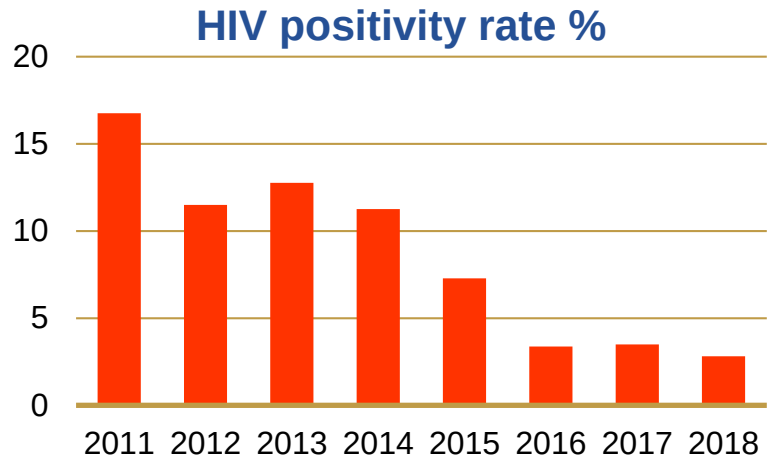
## Environment

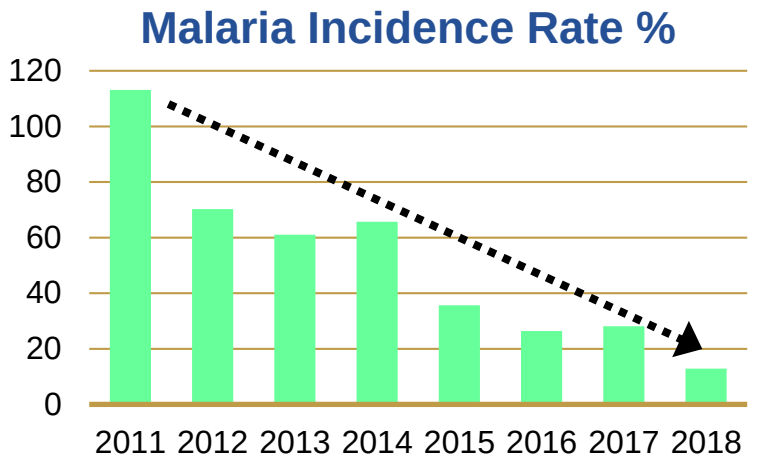
- 840 indigenous trees planted on site in Q4 and 10 130 during the year, beating the target of 10 000 for 2018
- New equipment commissioned for better accuracy in cyanide WAD monitoring
- Azambi site rehabilitation work in progress
- **Biodiversity**
  - Eco-centre area expanded to promote larger habitat and walkways established for recreational purposes
  - Continued support of Garamba National Park: drilled domestic water boreholes, provided logistics for helicopters' patrols
- **ISO14001 compliance**
  - Surveillance audit conducted; some deviations raised and corrective actions were implemented



# Safety, health and environment…

- **HIV**
  - Prevalence rate of **2.8%** in Q4 2018 vs **3.5%** in Q4 2017
  - Volunteer counselling tests campaigned
  - Various activities conducted: mass sensitisation, condom distribution at hotels and bars, distribution of flyers
- **Malaria**
  - Malaria incidence rate of **2.46**% In Q4 2018 vs **3.24**% in Q4 2017
- **Ebola virus outbreak on 1 August 2018 in North Kivu, mainly in the Beni area**
  - Awareness activities regularly carried out and preventive measures reinforced at Kibali site
  - Bi-weekly joint EVD committee meetings held with TA from 3 neighboring territories
  - Support to local services of the Ministry of Health



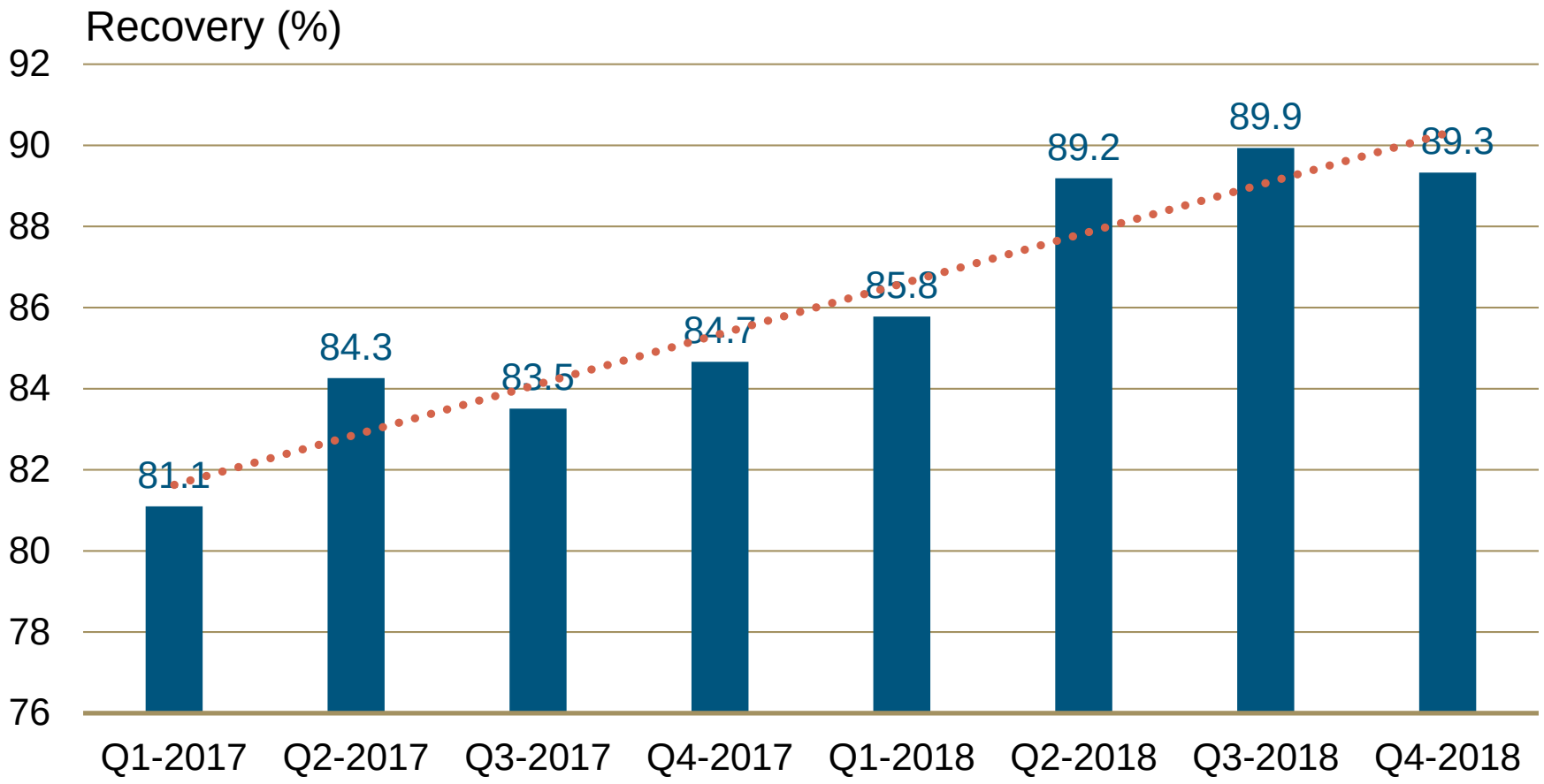



# Q4 2018…another strong quarter
## beating 2018 guidance

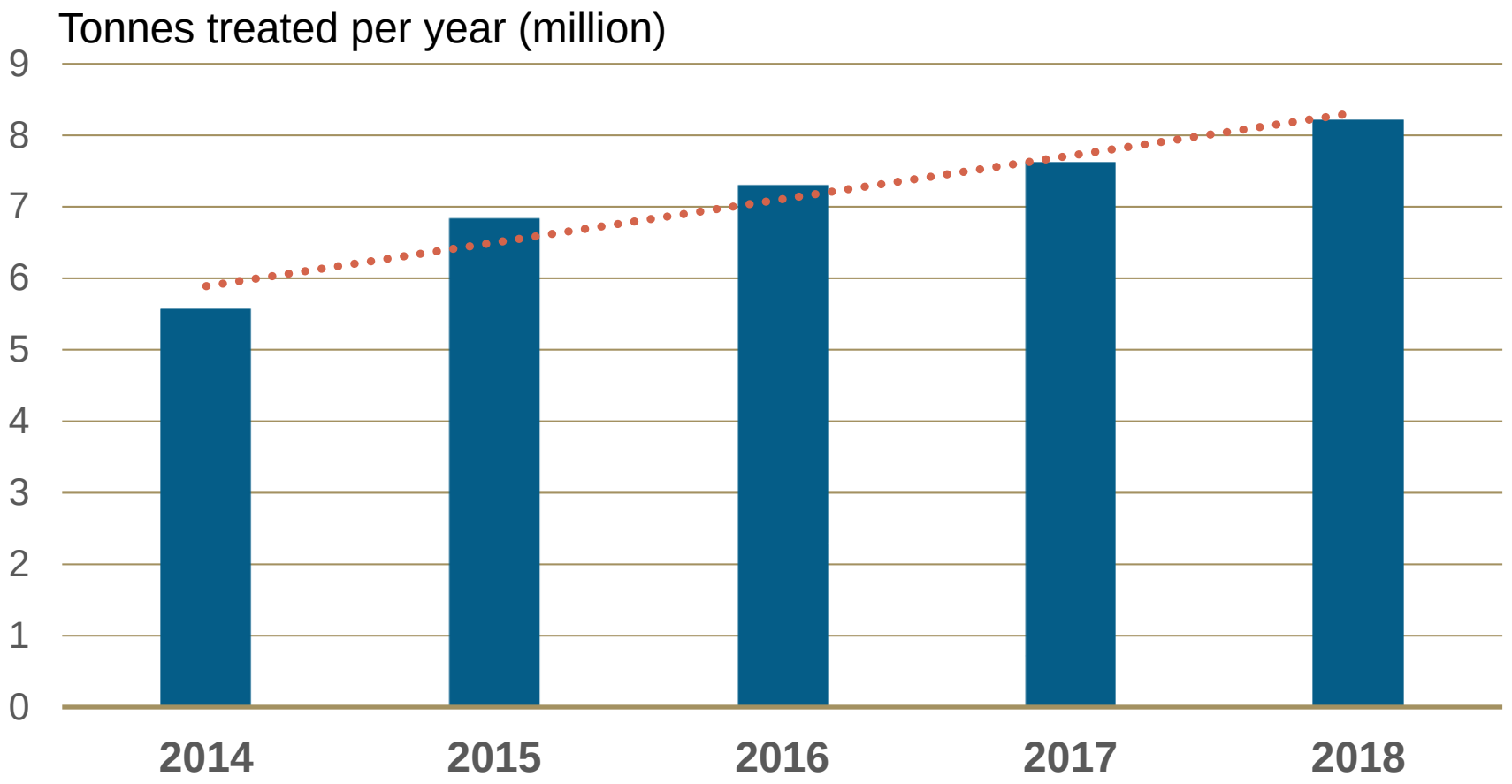
- No lost time injuries recorded
- Record gold production for Kibali mine of 807 251 ounces
- Achieved above nameplate throughput and nameplate recovery and UG production
- Gorumbwa resettlement completed
- Palm oil project still on hold in current investment climate
- TVA payback in accordance with signed agreement continued
- Agreed tax-offsets implemented
- Engagement with DRC government on the mining code continues



# Plant performance…
## plant recovery Q1 2017 to Q4 2018

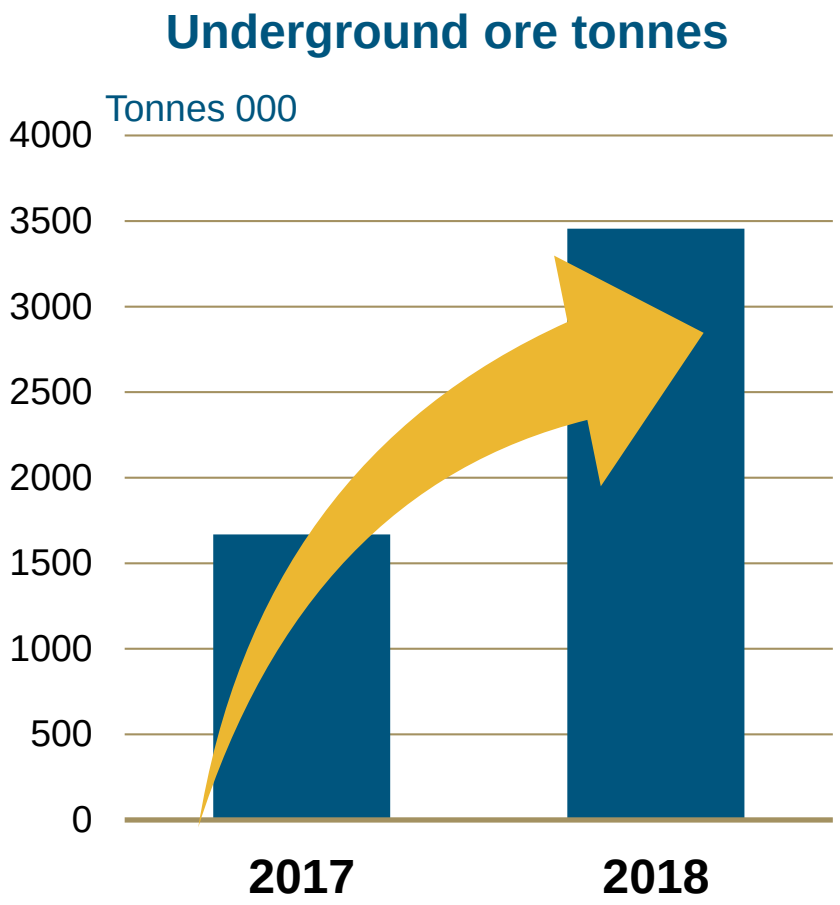


# Plant performance…throughput
## Tonnes treated from 2014 to 2018

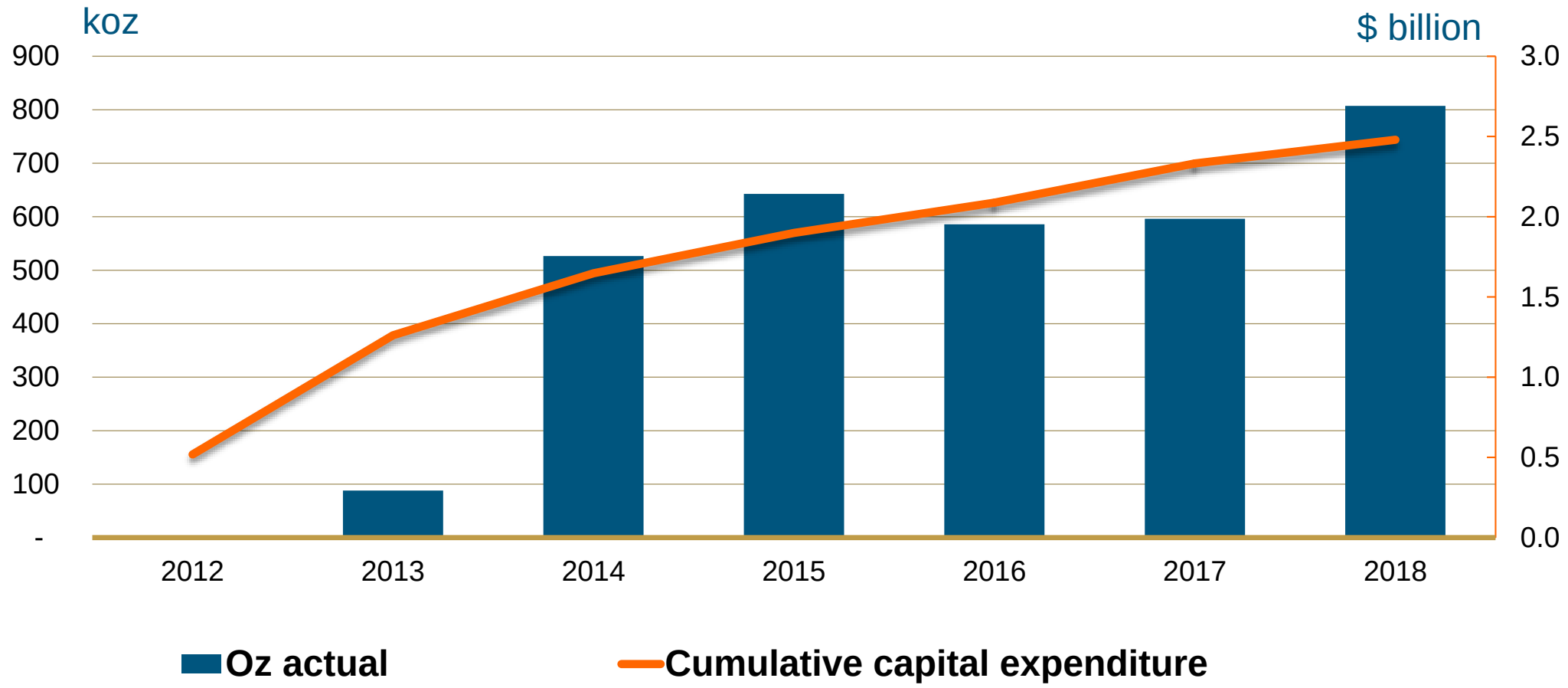


# Kibali underground mining…
## underground ore production doubles year on year

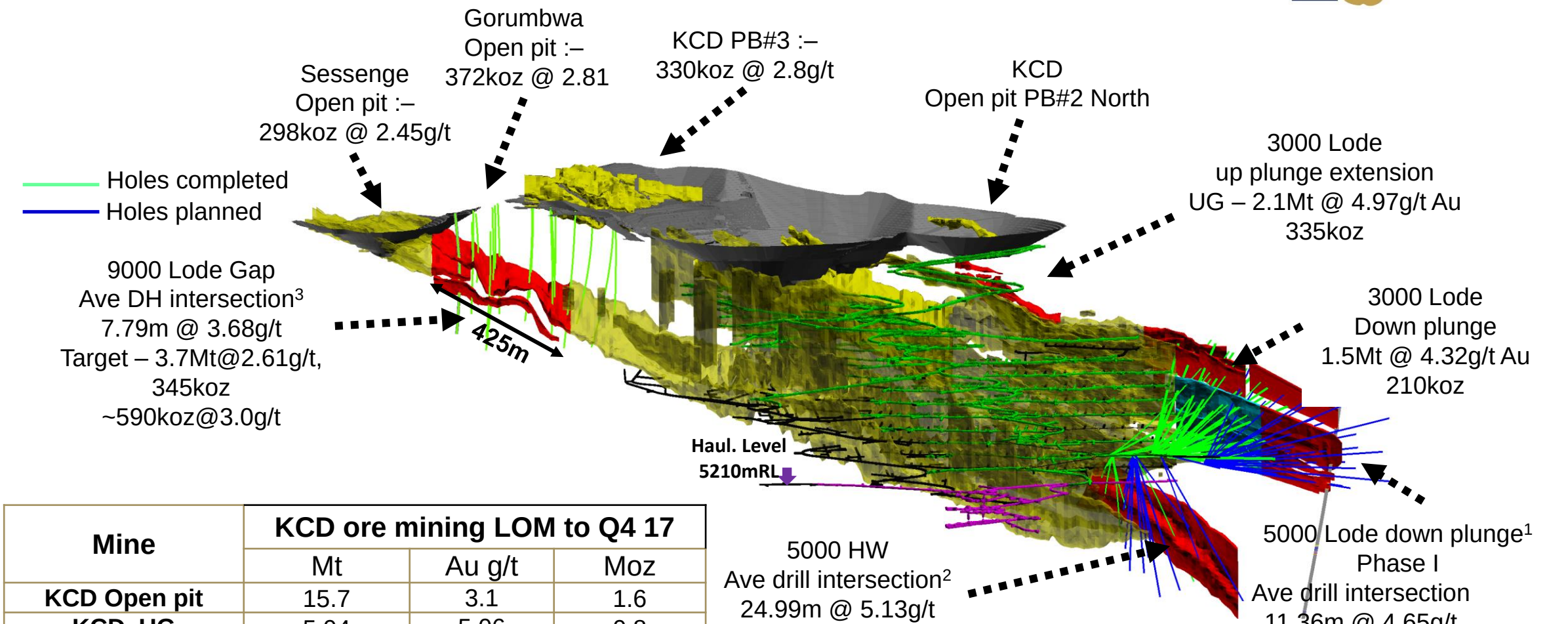
- Continues successful transition to owner mining initiated in Q3 2018 with world class underground mining standards
  - Production transition from trucking to an efficient shaft hoisting operation continued in Q4 2018
  - With the shaft fully commissioned and ramped up in 2018, UG ore production more than doubled year on year



# Kibali…cumulative capital versus production



# Underground development of KCD deposit…LoM design with 3000, 5000 and 9000 lode opportunities




| Mine | KCD ore mining LOM to Q4 17 | | |
|---|---|---|---|
| | Mt | Au g/t | Moz |
| **KCD Open pit** | 15.7 | 3.1 | 1.6 |
| **KCD UG** | 5.04 | 5.06 | 0.8 |
| **Total KCD** | 20.8 | 3.6 | 2.4 |

# Kibali - Oere…moving to advanced target!

**ORRC0001**
8m @ **3g/t**
4m @ **4.4**g/t

**ORRC0002A**
6m @ 0.50g/t
12m @ 2.65g/t
Incl. 4m @ 5.05g/t

**ORRC0003**
16m @ **1.61g/t**
Incl 10m @ **2g/t**

**ORRC0004A**
8m @ **0.93**g/t
10m @ **1.24**g/t

**ORRC0005**
6m @ **0.94g/t**

**ORRC0006A**
4m @ **0.75g/t**
14m @ **1.76g/t**

**ORRC0007**
14m @ **0.77g/t**

**ORRC0008**
4m @ **16.75g/t**
6m @ **1.05**g/t

**ORRC0011**
6m @ **0.78**g/t
6m @ **3.74**g/t
Incl. 4m @ **5.22**g/t

**ORRC0013**
6m @ **2.65g/t** Incl.2m @ **4.31**g/t
8m @ **1.00**g/t
Incl. 2m @ **1.56**g/t

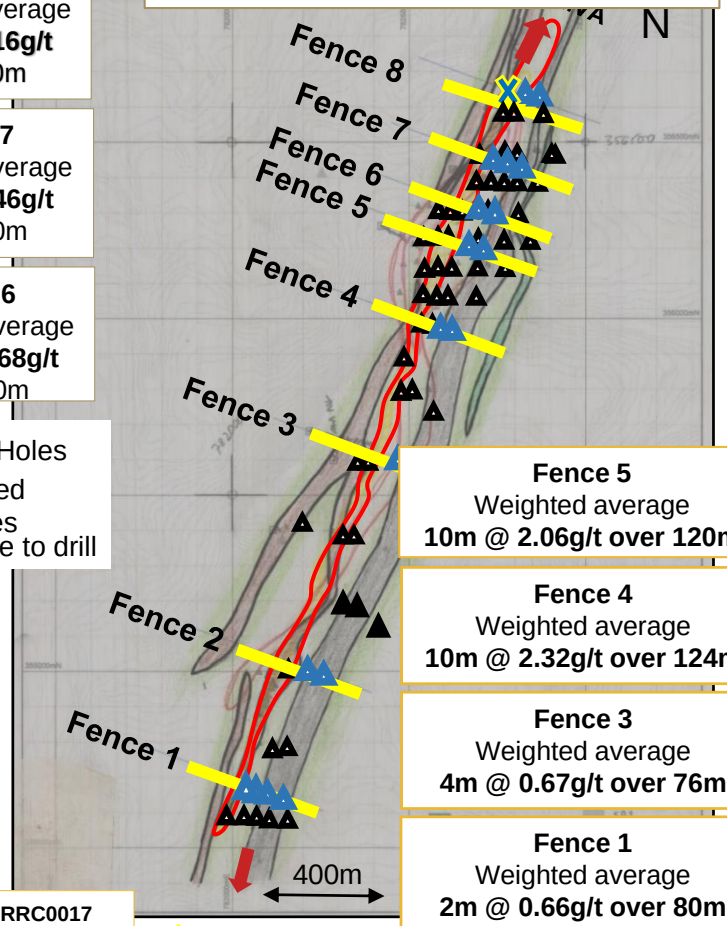
**Fence 8**
Weighted average
**12m @ 4.16g/t**
over 100m

**Fence 7**
Weighted average
**10m @ 1.46g/t**
over 150m

**Fence 6**
Weighted average
**8.7m @ 1.68g/t**
over 110m

Old RC_Holes
Completed RC_Holes
Impossible to drill

## Drill program plan view




**Fence 5**
Weighted average
**10m @ 2.06g/t over 120m**

**Fence 4**
Weighted average
**10m @ 2.32g/t over 124m**

**Fence 3**
Weighted average
**4m @ 0.67g/t over 76m**

**Fence 1**
Weighted average
**2m @ 0.66g/t over 80m**

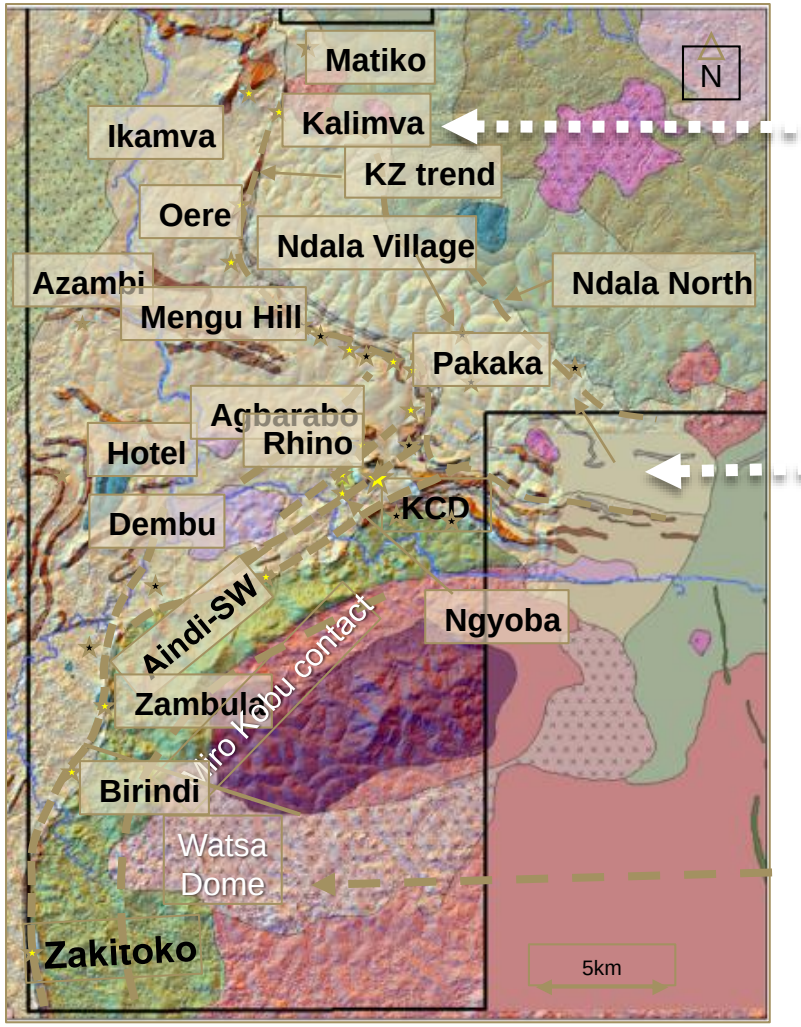
**ORRC0017**
4m @ **0.67g/t**

- First phase reverse circulation drilling (18 holes) over eight fences at irregular spacing confirmed geological continuity with Kalimva located 1.6km north
- Mineralisation, steeply dipping sigmoidal shaped (shear control) is associated with silica-chlorite altered zones with pyrite
- Combined results indicate **8.10m** @ **2.31g/t** weighted average, 100m down dip over 2km strike length
- Results for last fence to the north and south show mineralisation remains open toward Kalimva (1.6km gap) and toward Mofu (1.5km)

**Intercepts include:**[4]

- ORRC0001: 8m @ 3g/t incl 4m @ 4.4g/t, ORRC0003:16m @ 1.61g/t Inc.10m @ 2g/t, ORRC0014: 16m @ 2.86g/t incl 4m @ 5.78g/t.
- A second phase will be conducted to fill the gaps between fences in order to better circumscribe high grade shoots identified and test the continuity of the mineralisation in the Kalimva-Oere gap

# KZ structure…pipeline of projects reinforces prospectivity and opportunities




- Kalimva – Ikamva

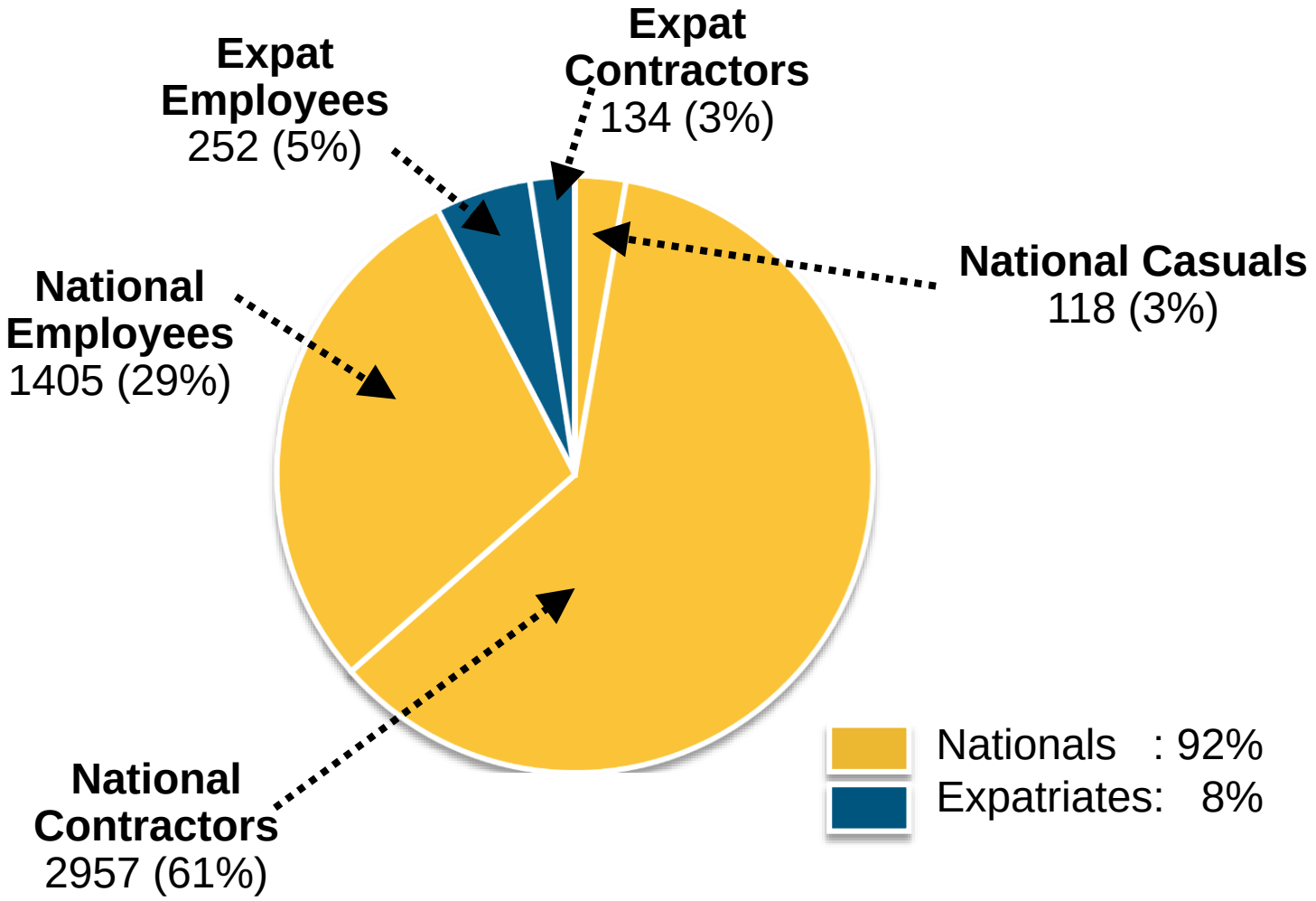
Upsites identified outside of the known Kalimva-Ikamva deposit include:

  - Ikamva NW and East (HW and FW BIF mineralisation)
  - Kalimva-Ikamva hinge zone
  - Oere-Kalimva gap (1.6km)
  - Oere: Mineralisation along the 2km NNE shear zone

- KCD area
  - 3000 lode up plunge potential
  - 12000 lode down plunge
  - KCD-Kombokolo gap
  - Gorumbwa down plunge for UG

- Zambula – Zakitoko
  - 15km of mineralized boudinnage cherts supported by trench and RC (2 holes Zakitoko) results
  - Mineralisation along the NNE to NS shear zone
  - Zakotoko East, potential in mafic-granitoid rock contact

# Kibali employees in Q4 2018…

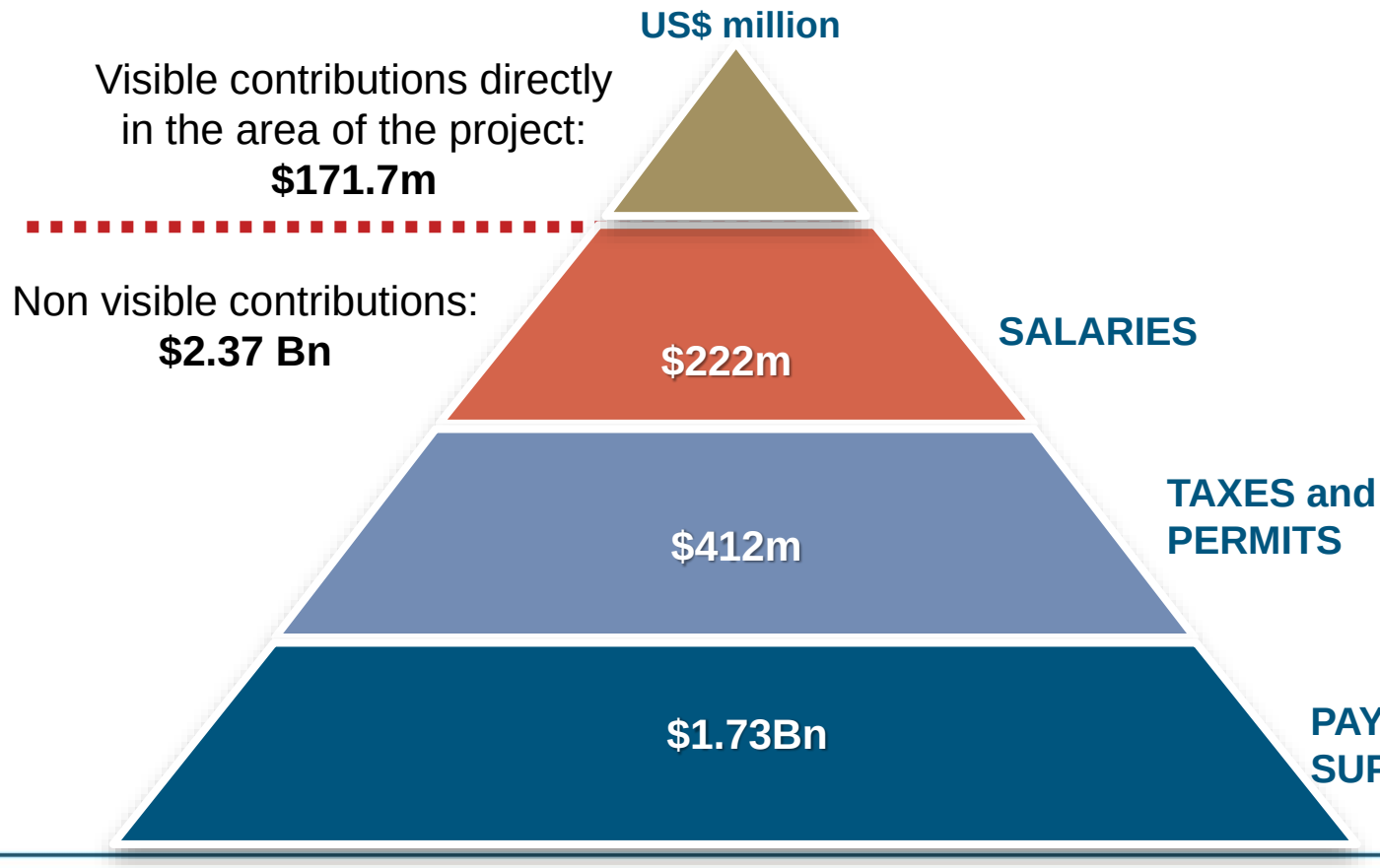


# Local contractors and supply strategy…
## more than CSR

- $39.1 million spent on local contractors during Q4 2018
- Cargotrans initiated the replacement of its fleet, current total number of trucks: 45
- Ongoing civil construction and roadworks performed by Congolese contractors (Traminco, Teichmann and IOB)
- Partnership with Congolese engineering contractor (TES) for plant maintenance
- Food and camp services
  - Kibali catering and camp services supplied by Congolese company, Golden Camp Solutions (GCS)
  - Kibali caterer purchases 100% of available quality food supplied locally
  - Nuns' Guest House Tabitha with restaurant and accommodation services
- Local suppliers continued various CSR activities such as road improvements in Durba, investment in education and the support of vulnerable people
  - TCFF opened a study centre in Doko and donated quantities books to schools in Durba and Aru
  - Top Engineering Service donated beds, mattresses and solar panel equipment to 4 different health centres in Durba and Watsa

# In country investment…2010 through to Q4 2018

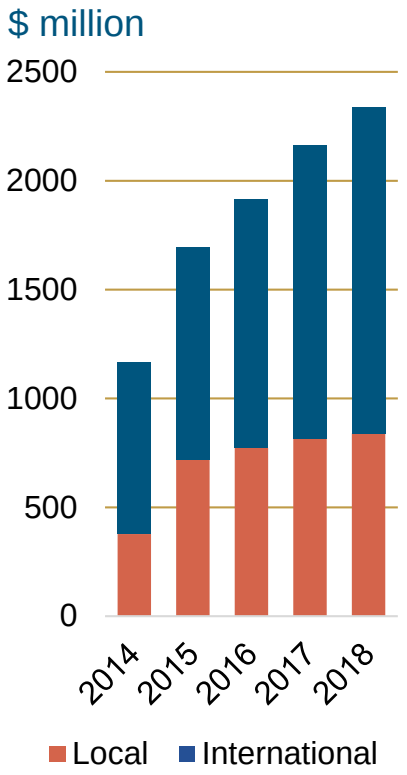
**$2.54Bn** paid by Kibali in the form of taxes, permits, infrastructure, salaries and payments to local suppliers



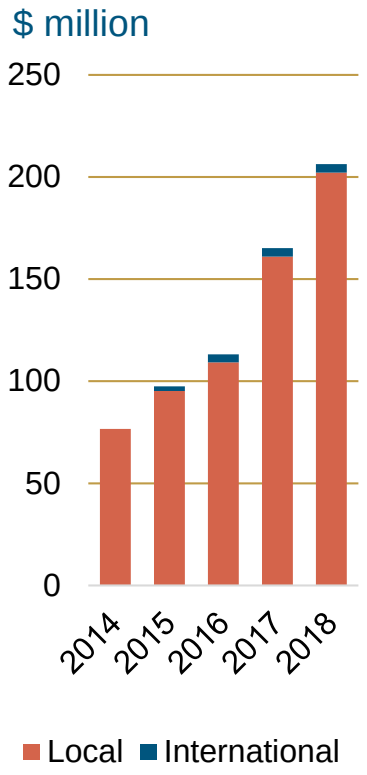

- Nzoro Power line Road
- ARU - Ariwara Road
- Northern By-pass road
- Southern By-pass road
- Direct Community Project
- Doko - ARU road
- Kokiza (Houses only)
- Aggregates
- Prevention (HIV & Malaria)

# Committed to our partnership philosophy…
## local and international spend

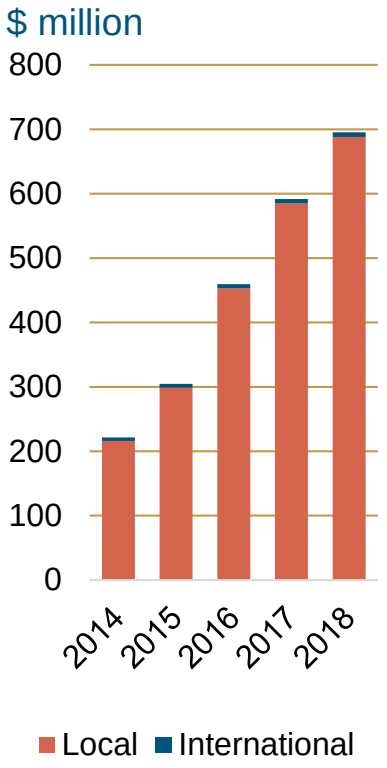
**Specialist contracts***
Shaft sinking
Underground mining
Master drilling



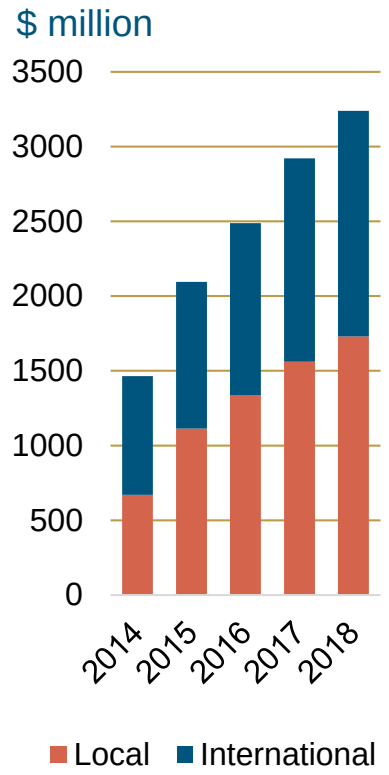

**Construction contract***




**General services and supply chain contract***




**Total contract spend***




*** Cumulative spend**

# Kibali makes a difference…Q4 2018

- **Local Economic Development Projects (YTD)**
  - Uele Coopec has received $63 967 in reimbursements (YTD)
  - Nuns Lagae Shop generated a revenue of $9 698 (Q4)
  - Nuns Guest House Tabitha made $6 775 of sales in Q3
- **Education: Aru library now complete and equipped**
  - Education: Kibali bursary scheme: 21 bursaries awarded for further studies in Kinshasa, Kisangani and Lubumbashi for 2018-2019
  - Health: Construction of the Kibali health centre in Watsa complete
  - Potable water: Aru water adduction upgrade on progress with the local development committee
- **Capacity building: 29 participants attend a financial literacy program with GIZ**
  - Capacity building: 20 community members and 16 Kibali employees successfully completed training on Leadership, Team management and project evaluation
- **Various cultural and sporting activities held**
  - A boxing match was hosted in Deurba for the first time
- **Sport**
  - Inauguration of the high standard Surur stadium, after approval and certification by the DRC Soccer Federation FECOFA
- **Stakeholders engagement: various meetings and site visits held, radio programs held**
  - $2.4 million spent YTD on social and community projects

# Some of our achievements…



VIP stand at the now complete Surur Stadium



Boxing match



Container of books



Handover of books

# Agribusiness…local supply to Kibali

- Egg production: 182 959 eggs produced from the main community projects
- 13 small-scale pork projects with 340 heads in the community and 7 tonnes of pork meat sold (GCS and the community)
- Cocoa project
  - 116 400 seedlings transplanted for an estimated 98ha. This brings the total area planted in 2018 to 185ha
  - 34 nurseries established in the community and new seedlings growing, awaiting transplantation in the rain season.



Piggery



Nursery



Layer hens

# Outstanding legal and fiscal issues…
## we remain committed to amicable solutions

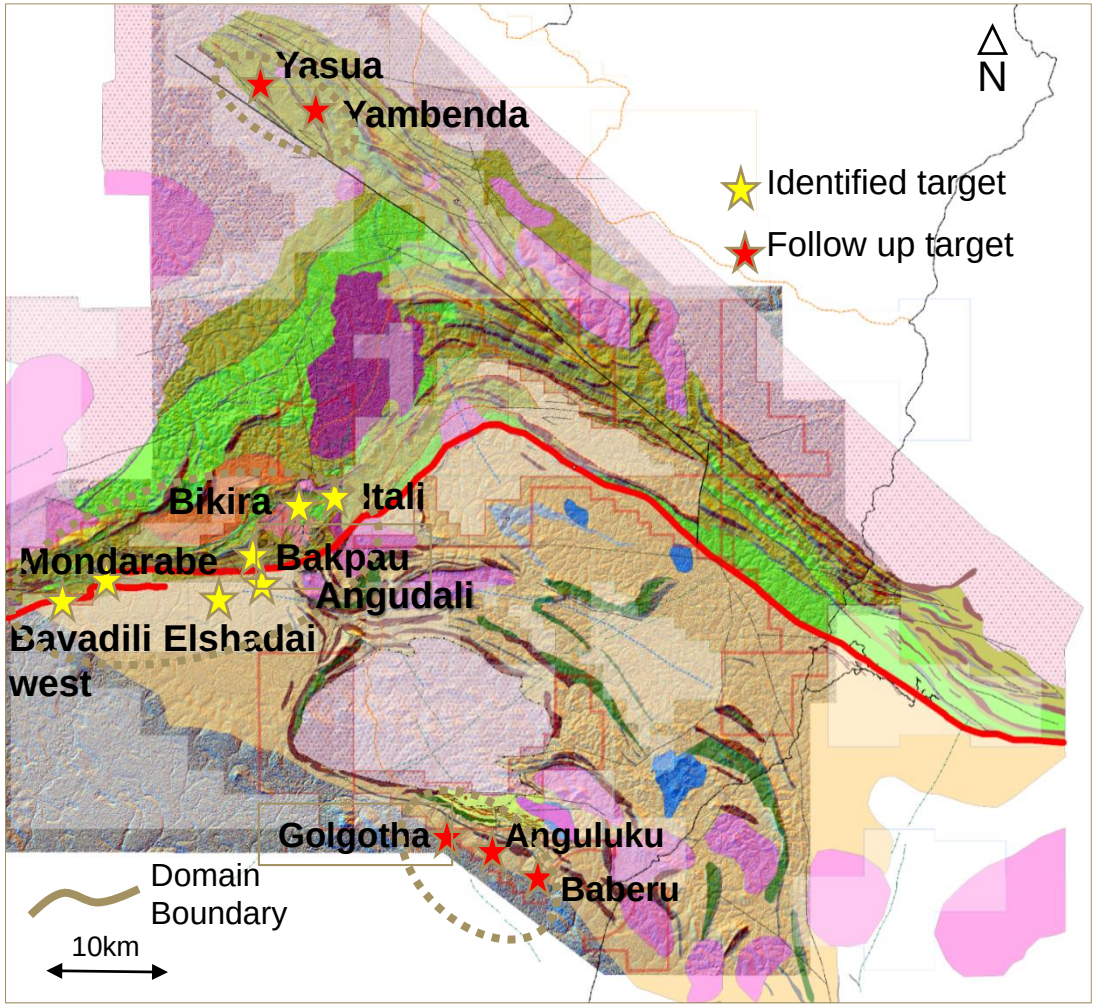
- No progress in the mitigation of the administrative burden relating to the new mining code
- Facing challenges for repayment of loans with a significant amount of cash built up and locked in country
- FPI tax (tax to promote local industry): to date, $1.2 m levied outside provisions in the mining code. PM's instruction to stop levying further amounts yet to be applied
- Slow execution of the agreement on reimbursement of TVA
- Repayment of TVA (value added tax) resumed but slower than collection - $218.9 million outstanding as at 31 Dec 2018
- Levying on local services expected to cease from Q4 2018 was instead reinstated
- Minimum Corporate Tax cancelled - tax credit still unresolved
- Tax on fuel sampling still being levied – delay to execute agreement to mitigate
- Resolution of dispute over ownership of gold samples still outstanding
- Implementation and functionality of artisanal mining corridors slow in execution
- Requirement to create a more equitable partnership with Government on construction and maintenance of national infrastructure through efficient application of FONER (road tax)

# Kibali…a look at 2019

- Optimise underground automation and further increase delivery of UG ore
- Continue with skills development for Congolese management and technicians
- Continue with the development of our management team
- Engage with the DRC government and institutions to address outstanding matters
- Address the growing concern of TVA and other tax claims
- Develop alternative economic programmes in Watsa/Durba areas and expand our partnership with the provincial government
- Continue to explore for additional reserves to replace depletion
- Work with government and industry to establish a competitive mining code


Investing in the future…
BARRICK

# DRC…Ngayu Belt prioritised targets with regional geological interpretation




- **Yambenda – Yasua – Anguluku**
  - Drilling to test concepts and models scheduled for Q1 2019
- **Imva fold area**
  - Phase 1 geochemical survey results confirmed the wider-spaced ancient soils displaying similar trends. A conclusion is made that the ancient soils are reliable
  - Additional soil samples have been collected, whilst regolith and geological interpretations have been updated
  - Fieldwork on existing targets progressed through the quarter resulting in the removal of four more targets from the resource triangle
  - Trenching at Bavadili West target confirmed the folded brecciated cherty and support potential
  - Civil Aviation Authority granted full rights for the Mambati airstrip. Rehabilitation of the strip in progress

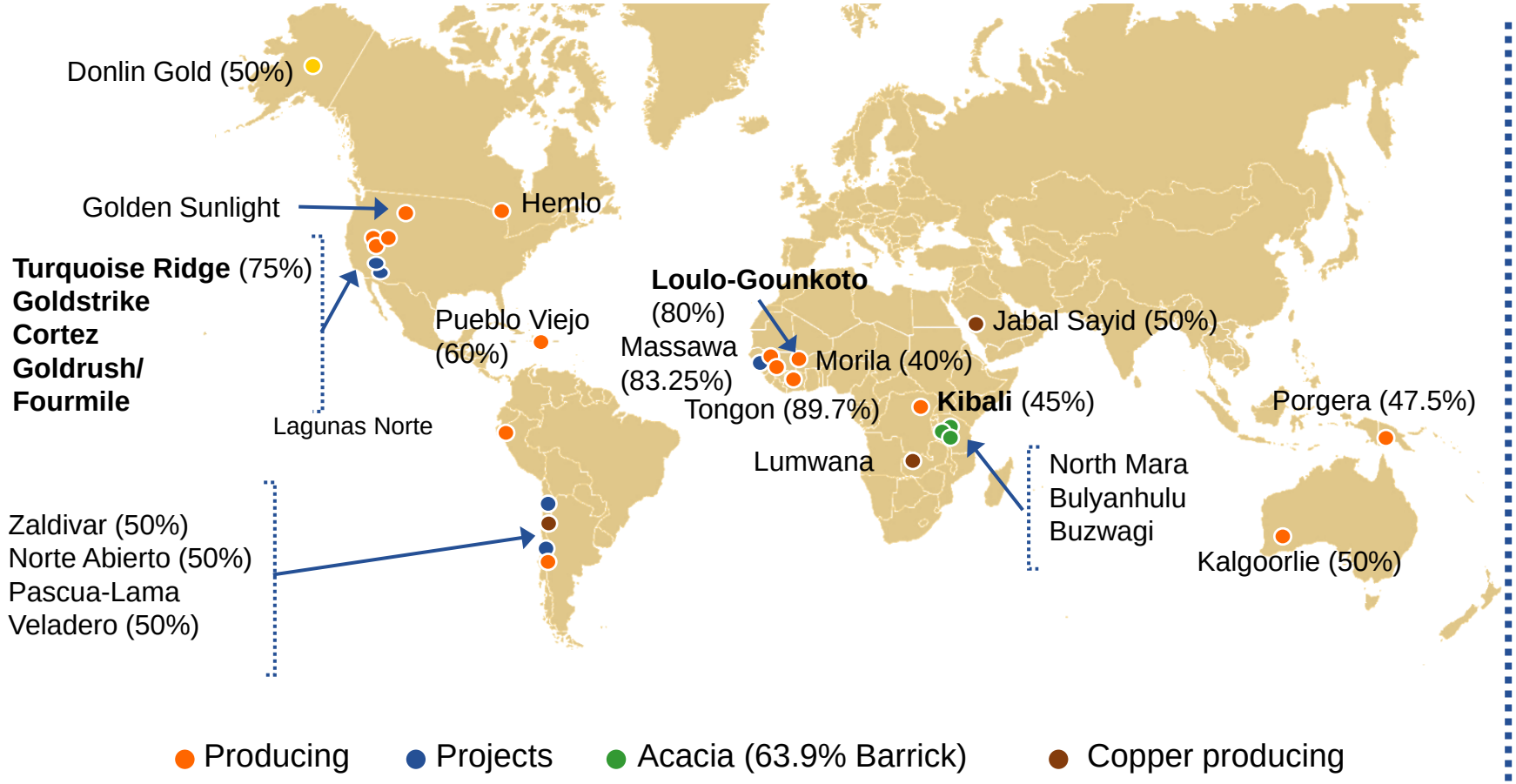


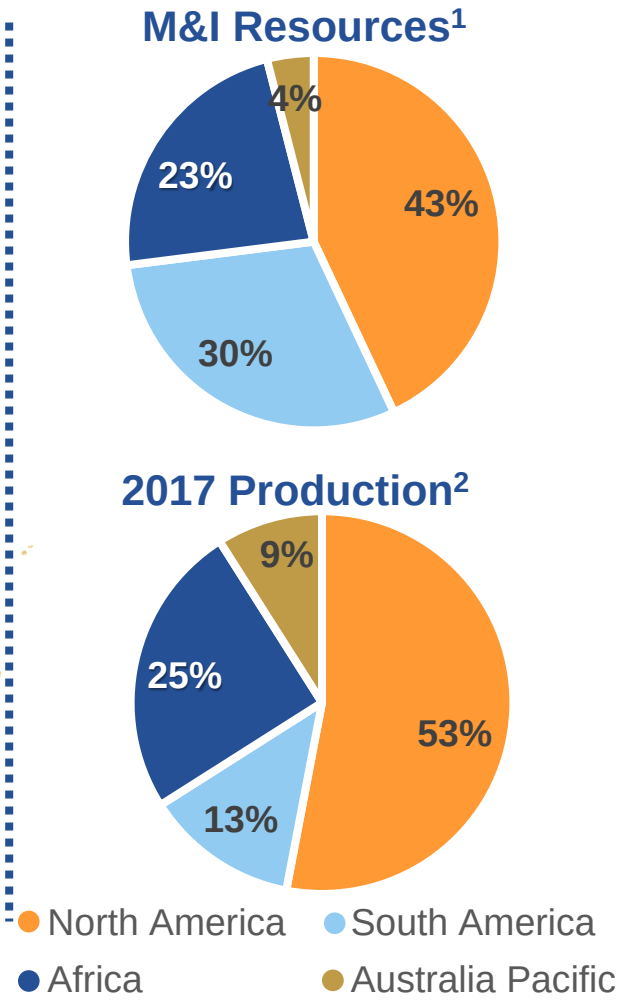
# New Barrick…borne out of Randgold-Barrick merger

# New Barrick…

- 24 September - agreement obtained from Randgold's and Barrick's boards for a share-for-share merger, free of cash transfer
- Emerged from a number of discussions while each company had been looking at various opportunities for value creation
- No change in local shareholding
- Kibali executives remain in position
- Jan 1 2019 – merger complete with New Barrick now trading on the New York and Toronto Stock exchanges
- Goal is to be one of the world's most valued gold mining business

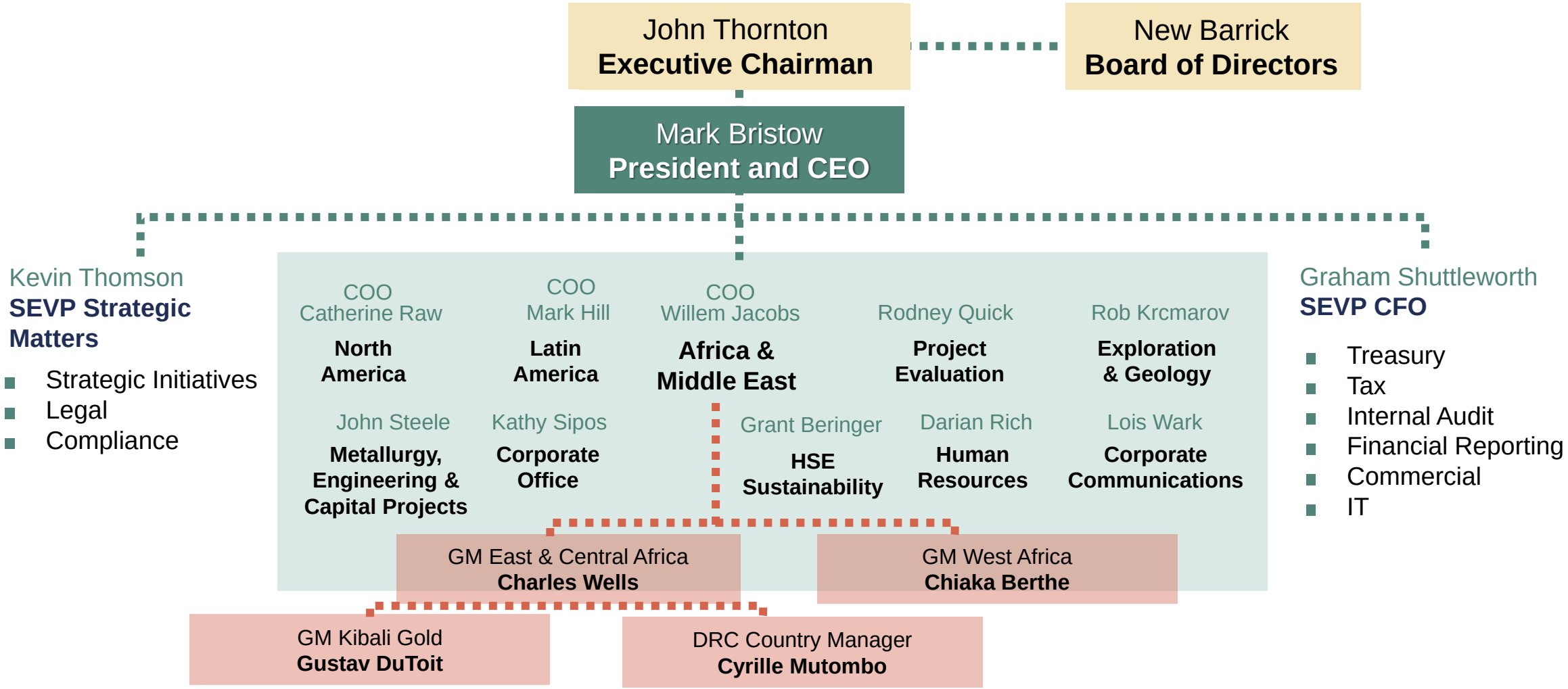
# New Barrick…extensive land positions in many of the world's prolific gold districts




1. M&I resources are shown inclusive of reserves. Reserves and resources are based on individual companies' assumptions. Stated on an attributable basis.
2. Source: company disclosure. Stated on an attributable basis.

# A proven management team committed to value creation…



# Disclaimer…

**Cautionary Statement on Forward-Looking Information** Certain information contained in this presentation, including any information as to Barrick's strategy, 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 "should", "continue", "committed" and "will" and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: forward-looking production guidance, the potential for Barrick to become the most valued gold mining business, future investments in community projects, permitting strategy, potential mineralization additions to reserves, and exploration success.

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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.

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.

**Technical information**. The scientific and technical information contained in this presentation has been reviewed and approved by: Rodney Quick, Mineral Resource Management and Evaluation Executive of Barrick and Simon Bottoms, SVP, Mineral Resources Manager: Africa and Middle East of Barrick, each a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

# Appendix A - Kibali KCD 5000 Down Plunge Significant Intercepts [1]

| Drill results from Q3 & Q4 2018 | | | | | | |
|---|---|---|---|---|---|---|
| Core Drill Hole | AZIMUTH | DIP | Interval (m) | | Width (m3) | Au (g/t) |
| KCDU1872 | 342 | -1 | 235.3 | 237.5 | 2.2 | 3.06 |
| | | | 260.9 | 263.6 | 2.6 | 2.64 |
| | | | 315.6 | 320.0 | 4.4 | 4.32 |
| KCDU1873 | 342 | 19 | 259.1 | 279.9 | 20.8 | 2.96 |
| KCDU1874A | 342 | 29 | 245.80 | 263.00 | 17.20 | 11.03 |
| KCDU1874B | 342 | 21 | 250.2 | 275.0 | 24.8 | 2.90 |
| KCDU1875 | 338 | 2 | 223.0 | 226.2 | 3.2 | 2.56 |
| | | | 245.0 | 247.5 | 2.5 | 8.85 |
| | | | 260.1 | 267.2 | 7.1 | 5.52 |
| | | | 283.0 | 285.0 | 2.0 | 4.00 |
| KCDU1876 | 342 | 15 | 216.5 | 239.7 | 23.2 | 4.94 |
| KCDU1877 | 342 | 39 | 218.00 | 245.25 | 27.25 | 7.14 |
| | | | 253.3 | 271.0 | 17.7 | 4.52 |
| KCDU1904 | 342 | -7 | 264.1 | 270.5 | 6.4 | 1.32 |
| KCDU1967 | 338 | 6 | 276.0 | 279.3 | 3.3 | 7.19 |
| KCDU1969A | 359 | 14 | 276.40 | 305.60 | 29.20 | 9.52 |
| KCDU1986 | 359 | 1 | 313.0 | 317.0 | 4.0 | 3.18 |
| | | | 344.2 | 360.0 | 15.8 | 2.10 |
| | | | 377.0 | 382.0 | 5.0 | 2.47 |
| KCDU1988 | 326 | 27 | 198.0 | 226.0 | 28.0 | 3.47 |
| | | | 233.10 | 236.00 | 2.90 | 4.79 |
| | | | 238.0 | 256.0 | 18.0 | 5.06 |
| KCDU1989 | 326 | 9 | 249.1 | 259.2 | 10.1 | 4.10 |
| KCDU2002 | 0 | -9 | 305.0 | 314.0 | 9.0 | 1.50 |
| | | | 320.00 | 332.00 | 12.00 | 2.92 |
| | | | 339.0 | 345.0 | 6.0 | 3.41 |
| | | | 393.0 | 397.0 | 4.0 | 3.46 |
| KCDU2003 | 0 | 12 | 296.4 | 319.0 | 22.6 | 5.62 |
| KCDU2041 | 351 | -3 | 311.0 | 317.0 | 6.0 | 2.82 |
| | | | 326.00 | 346.50 | 15.30 | 2.46 |
| | | | 381.1 | 395.0 | 13.9 | 1.41 |
| | | | 406.0 | 412.0 | 9.0 | 3.79 |
| KCDU2047 | 339 | 26 | 226.6 | 256.4 | 29.8 | 4.03 |
| KCDU2048 | 339 | 10 | 226.0 | 230.0 | 4.0 | 5.24 |
| | | | 299.00 | 302.75 | 3.75 | 2.43 |
| KCDU2049 | 339 | 4 | 289.4 | 300.7 | 11.3 | 3.66 |
| KCDU2050 | 339 | -2 | 237.0 | 249.0 | 12.0 | 3.80 |
| | | | 269.00 | 271.00 | 2.00 | 2.59 |
| | | | 284.7 | 288.0 | 3.3 | 3.90 |
| KCDU2116 | 351 | 6 | 243.0 | 249.0 | 6.0 | 7.10 |
| | | | 256.0 | 260.0 | 4.0 | 5.79 |
| | | | 286.1 | 297.5 | 11.4 | 2.66 |
| | | | 306.0 | 318.7 | 12.7 | 2.33 |
| KCDU2114 | 351 | 20 | 264.0 | 288.0 | 24.0 | 7.93 |
| **Total (by average)** | | | | | **11.36** | **4.65** |

NB: * Total average interval is an arithmetic mean. ** Total average grade is weighted.

1. All intercepts calculated using 2.4g/t Au cutoff and are uncapped, minimum intercept width is 5m; internal dilution is less than 4m total width
2. Kibali underground drill hole nomenclature: KCDU through all year drilling campaigns.
3. True width of the intercepts are uncertain at this stage.

All drill hole assay information has been manually reviewed and approved by Mineral Resource Manager.
Sample preparation and analyses are conducted by an independent laboratory (SGS). Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali underground conform to industry accepted quality control methods.

The drilling results for the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 –Standards of Disclosure for Mineral Projects.

# Appendix B – Kibali KCD 5000 Hanging Wall Significant Intercepts [2]

| Drill results from Q4 2018 | | | | | | |
|---|---|---|---|---|---|---|
| Core Drill Hole | AZIMUTH | DIP | Interval (m) | | Width (m3) | Au (g/t) |
| KCDU177A | 327 | -11 | 171.9 | 229.0 | 57.1 | 5.4 |
| KCDU1778 | 327 | -16 | 186.9 | 212.2 | 25.3 | 4.742 |
| KCDU2027 | 310 | -8 | 181.0 | 183.0 | 2.0 | 3.9 |
| KCDU2083 | 310 | -17 | 283.6 | 313.0 | 29.4 | 8.6 |
| KCDU2073 | 315 | -25 | 297.0 | 305.0 | 8.0 | 3.4 |
| KCDU2093 | 310 | -23 | 265.0 | 319.6 | 54.6 | 5.6 |
| KCDU2059 | 308 | -15 | 260.0 | 278.0 | 18.0 | 3.1 |
| KCDU2043 | 314 | -15 | 238.0 | 260.0 | 22.0 | 2.6 |
| | | | 263.9 | 268.0 | 4.1 | 3.9 |
| | | | 292.0 | 316.0 | 24.0 | 2.5 |
| KCDU2105 | 320 | -29 | 306.7 | 321.6 | 14.9 | 6.3 |
| | | | 326.3 | 366.8 | 40.5 | 5.8 |
| **Total (by average)** | | | | | **24.99** | **5.13** |

NB: * Total average interval is an arithmetic mean. ** Total average grade is weighted.

1. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 m; internal dilution is equal to or less than 25% total width
2. Kibali drill hole nomenclature: prospect initial OR (Oere) followed by the type of drilling, RC (Reverse Circulation) with no designation of the year
3. True width of intercepts are uncertain at this stage

All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali property conform to industry accepted quality control methods.

The drilling results for the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

# Appendix C - KCD-Sesenge 9000 LODE GAP

## Significant Intercepts [3]

| Drill results from Q3 & Q4 2018 | | | | | | |
|---|---|---|---|---|---|---|
| Core Drill Hole | AZIMUTH | DIP | Interval (m) | | Width (m3) | Au (g/t) |
| KCDU2000 | 52 | -86 | 166.0 | 168.2 | 2.2 | 7.1 |
| | | | 190.6 | 206.5 | 15.9 | 3.7 |
| KCDU2001 | 326 | -63 | 154.0 | 156.0 | 2.0 | 1.7 |
| | | | 163.0 | 166.0 | 3.0 | 4.3 |
| KCDU2016 | 319 | -76 | 178.0 | 183.5 | 5.5 | 3.1 |
| | | | 191.0 | 204.3 | 13.3 | 3.6 |
| KCDU2017 | 325 | -77 | 0.00 | 4.00 | 4.00 | 9.21 |
| | | | 218.36 | 219.07 | 0.71 | 5.58 |
| KCDU2018 | 328 | -76 | 149.00 | 160.75 | 11.75 | 5.96 |
| KCDU2060 | 317 | -71 | 226.00 | 227.00 | 1.00 | 2.94 |
| | | | 242.00 | 245.50 | 3.50 | 1.48 |
| KCDU2061 | 327 | -79 | 267.00 | 276.20 | 9.20 | 3.06 |
| KCDU2062 | 318 | -77 | 216.0 | 227.5 | 11.5 | 1.2 |
| KCDU2063 | 324 | -76 | 226.00 | 236.45 | 10.45 | 2.87 |
| KCDU2088 | 319 | -68 | 227.0 | 264.0 | 37.0 | 2.1 |
| KCDU2099 | 323 | -72 | 275.0 | 288.0 | 13.0 | 4.7 |
| | | | 300.9 | 305.0 | 4.1 | 2.5 |
| KCDU2108 | 319 | -63 | 264.0 | 265.0 | 1.0 | 4.0 |
| KCDU2141 | 319 | -78 | 287.00 | 290.03 | 3.03 | 5.98 |
| | | | 305.0 | 311.0 | 6.0 | 2.0 |
| KCDU2142 | 324 | -76 | 257.0 | 259.5 | 2.5 | 2.8 |
| | | | 269.0 | 286.0 | 17.0 | 4.1 |
| | | | 291.8 | 295.0 | 3.2 | 22.3 |
| KCDU2148 | 325 | -70 | 173.0 | 182.0 | 9.0 | 3.2 |
| | | | 212.0 | 217.0 | 5.0 | 2.9 |
| **Total (by average)** | | | | | **7.79** | **3.68** |

NB: * Total average interval is an arithmetic mean. ** Total average grade is weighted.

1. All intercepts calculated using 2.4g/t Au cutoff and are uncapped, minimum intercept width is 5m; internal dilution is less than 4m total width
2. Kibali underground drill hole nomenclature: KCDU through all year drilling campaigns.
3. True width of the intercepts are uncertain at this stage.

All drill hole assay information has been manually reviewed and approved by Mineral Resource Manager.
Sample preparation and analyses are conducted by an independent laboratory (SGS). Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali underground conform to industry accepted quality control methods.

The drilling results for the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 –Standards of Disclosure for Mineral Projects.

# Appendix A – Kibali O,ere
## Significant Intercepts [4]

| Drill Results from Q4 2018 | | | | | | |
|---|---|---|---|---|---|---|
| **Fence** | **RC Drill Hole** | **Azimuth** | **Dip** | **Interval (m)** | **Width (m)** | **Au (g/t)** |
| 1 | ORRC0010 | 290 | -60 | 32.0 - 34.0 | 2 | 0.66 |
| 1 | ORRC0009 | 290 | -60 | no significant intercepts > 0.5gpt Au | | |
| 3 | ORRC0017 | 290 | -60 | 50.0 - 54.0 | 4 | 0.67 |
| 4 | ORRC0013 | 290 | -60 | 48.0 - 56.0 | 8 | 1 |
| | | | | 66.0 - 72.0 | 6 | 2.65 |
| 4 | ORRC0014 | 290 | -60 | 74.0 - 90.0 | 16 | 2.86 |
| 5 | ORRC0002A | | | 56.0 - 62.0 | 6 | 0.5 |
| | | | | 78.0 - 90.0 | 12 | 2.65 |
| 5 | ORRC0011 | 290 | -60 | 78.0 - 84.0 | 6 | 0.78 |
| | | | | 112.0 - 118.0 | 6 | 3.74 |
| 6 | ORRC0004A | 290 | -60 | 84.0 - 92.0 | 8 | 0.93 |
| | | | | 104.0 - 114.0 | 10 | 1.24 |
| 6 | ORRC0001 | 290 | -60 | 50.0 - 58.0 | 8 | 3 |
| 7 | ORRC0003 | 290 | -60 | 12.0 - 28.0 | 16 | 1.61 |
| 7 | ORRC0005 | 290 | -60 | 54.0 - 60.0 | 6 | 0.94 |
| 8 | ORRC0006A | 290 | -60 | 74.0 - 78.0 | 4 | 0.75 |
| | | | | 90.0 - 104.0 | 14 | 1.76 |
| 8 | ORRC0008 | 290 | -60 | 84.0 - 88.0 | 4 | 16.75 |
| | | | | 92.0 - 98.0 | 6 | 1.05 |
| 8 | ORRC0007 | 290 | -60 | 44.0 - 58.0 | 14 | 0.77 |

1. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 m; internal dilution is equal to or less than 25% total width

2. Kibali drill hole nomenclature: prospect initial OR (Oere) followed by the type of drilling, RC (Reverse Circulation) with no designation of the year

3.True width of intercepts are uncertain at this stage

4. Weighted average is calculated by fence using significant intercepts, over the strike length

All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali property conform

The drilling results for the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. to industry accepted quality control methods.