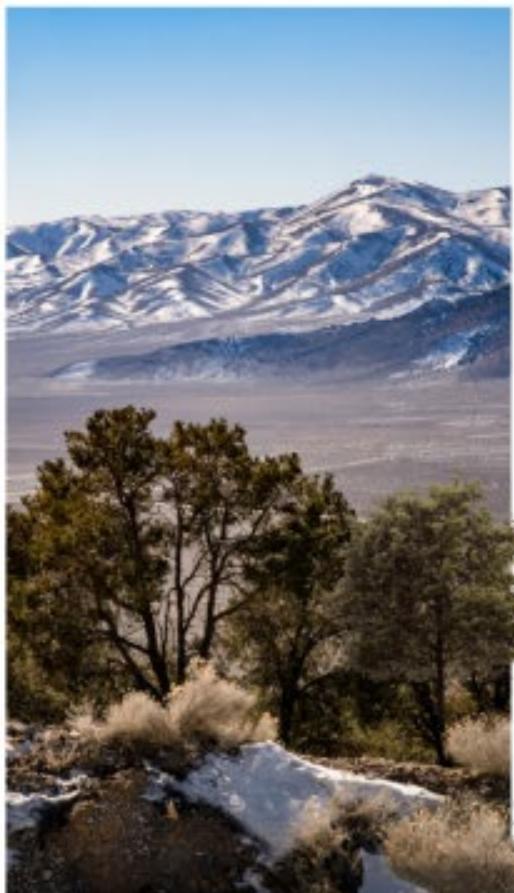




## Annual Sustainability Update 2022

**Investing in a better future**



# Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this presentation, including any information as to our sustainability strategy and vision, 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 "strive", "continue", "improvement", "strategic", "target", "commitment", "ambitions", "aim", "opportunities", "tackle", "develop", "priority", "goals", "short term", "medium term", "long term", "vision", "roadmap", "approach", "implement", "plan", "expect", "believe", "may", "will", "can", "should", "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 sustainability strategy and vision; (ii) Barrick's environmental, health and safety, corporate social responsibility (including social and economic development, water management, tailings, hazardous waste management, diversity and inclusion, community relations and resettlement), human rights and biodiversity programs, policies and performance; (iii) Barrick's climate change strategy and associated greenhouse gas emissions reductions targets, including with respect to our Scope 3 emissions and the estimated capital expenditures required to meet greenhouse gas emissions reduction targets; (iv) climate risks and opportunities identified through our climate scenario analysis; (v) the estimated timing and ability of Barrick to achieve environmental, social, health and safety, and energy reduction targets, including our greenhouse gas emission reduction targets; (vi) Barrick's strategy to address legacy human rights and environmental issues at the Porgera, North Mara and Veladero mines and the Pascua-Lama project; (vii) the planned resumption of operations at Porgera and the terms of a new partnership for Porgera's future ownership and operation under the Commencement Agreement between Papua New Guinea and Barrick Niugini Limited; and (viii) our joint ventures, partnerships and industry association memberships.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Barrick 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: damage to the Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Barrick's handling of environmental matters or dealings with community groups, whether true or not; 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 Barrick does or may carry on business in the future; risks associated with diseases, epidemic and pandemics, including the effects and potential effects of the global Covid-19 pandemic; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation and legal and administrative proceedings; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; risks associated with working with partners in jointly controlled assets; whether benefits expected from recent transactions are realized; employee relations; increased costs and physical risks, including extreme weather events and resource shortage, related to climate change; risks associated with artisanal and illegal mining; 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; 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, tailings dam and storage facilities failures, and disruptions in the maintenance or provision of required infrastructure and information technology systems; timing of receipt of, or failure to comply with, necessary permits and approvals, including the issuance of a new Special Mining Lease for the Porgera mine; non-renewal of key licences by governmental authorities; Barrick's ability to achieve our climate-related goals and greenhouse gas emissions reduction targets; failure to comply with environmental and health and safety laws and regulations; and our ability to successfully close and integrate acquisitions or complete divestitures. 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.

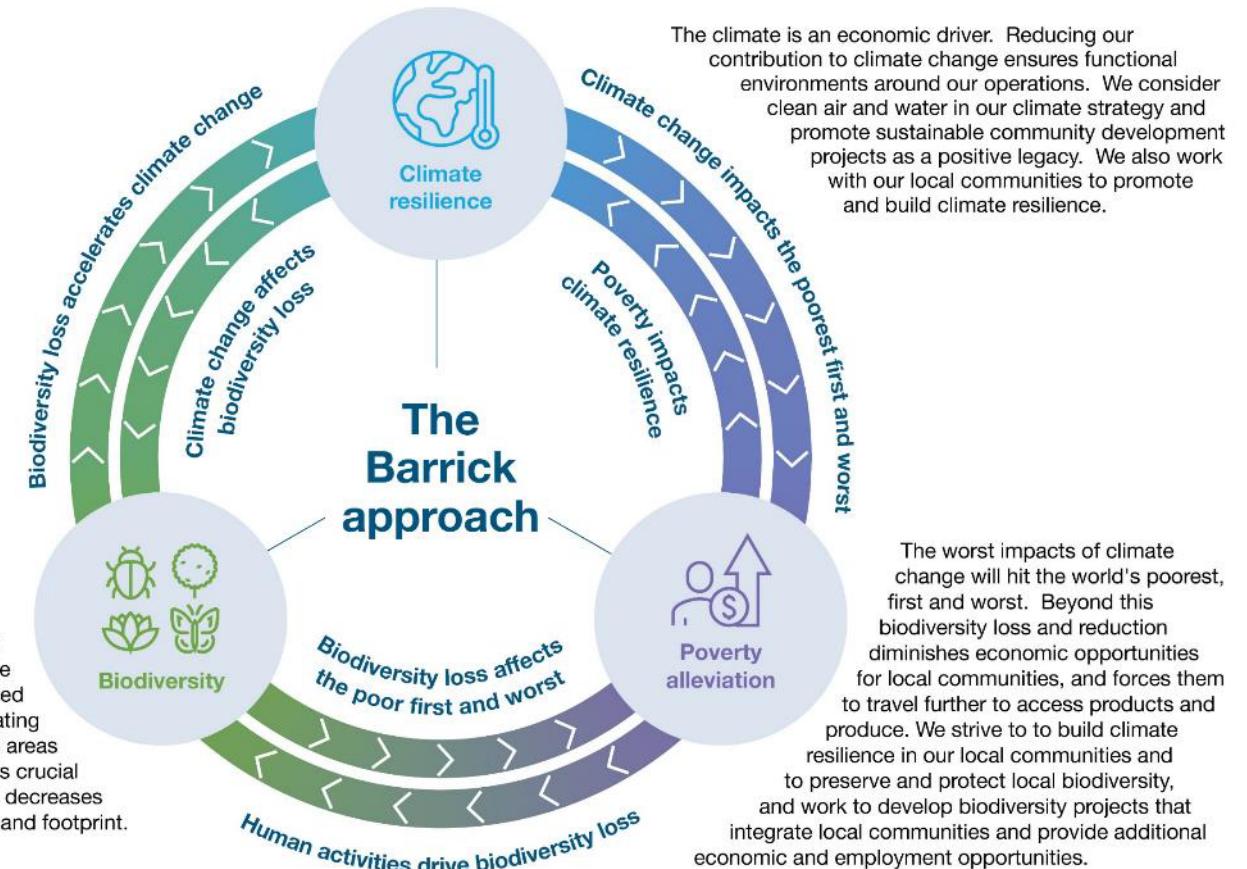
Barrick Gold Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

# A Holistic Approach to ESG

"The challenges of fighting poverty, climate change and biodiversity loss are deeply connected, and we have no option but to tackle them together through a holistic and integrated approach to sustainability management, if we are to make a lasting, positive impact on any of them."

- Barrick's approach to Sustainability is not only embedded throughout the organization but also in how it is delivering dividends on all aspects of ESG. This highlights that Sustainability at Barrick means Sustainable delivery

## Barrick's approach to poverty alleviation, climate resilience and biodiversity



# Sustainability Strategy

"At Barrick, our sustainability strategy is our business plan. We resolutely believe that successful modern mining companies must deliver long-term value to all stakeholders, not just shareholders."

- To create long-term value for our stakeholders:
  - Contribute to the social and economic development of our host countries and communities
  - Protect the safety and health of our workforce
  - Respect human rights
  - Manage our impacts on the natural environment today and with future generations in mind
- How we deliver against these pillars is set out in our overarching Sustainable Development Policy
- 7 key sustainability principles translate our sustainability ambitions into practical, on-the-ground steps our workforce can take



## Our Principles



We put safety first



We conduct our business with integrity, transparency and fairness



We empower local communities



We build and maintain genuine partnerships



We prioritize local hiring and buying



We reduce our environmental impacts

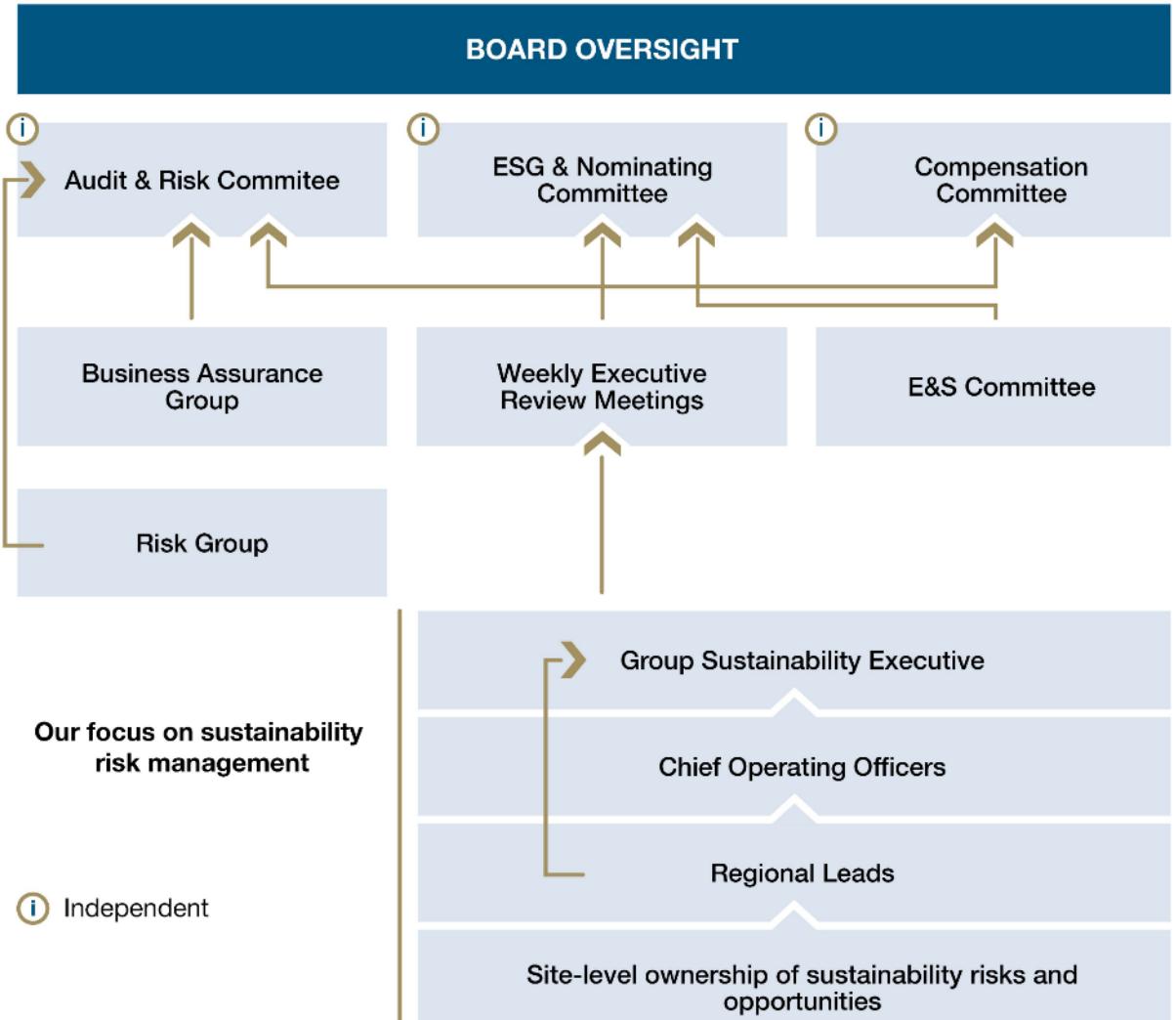


We plan for closure at all stages

# Governance of Sustainability

"We believe sustainability can only truly be delivered on the ground at each site, not from a corporate office. We operate a bottom-up governance structure which empowers each site to take the lead for its own unique sustainability context and issues."

- Bottom-up Leadership – sustainability governance model aimed to empower each site to lead sustainability issues
- Top-down Accountability - site oversight provided at the regional, executive and ultimately, board level
- Weekly and monthly EHS performance review
- Our Board of Directors and its committees oversee our sustainability activities as part of their stewardship of business strategy and risk management
  - The ESG & Nominating Committee is responsible for overseeing Barrick's environmental (including climate change), safety and health, corporate social responsibility, and human rights programs, policies and performance
- Endorsed and implementing the WGC's Responsible Gold Mining Principles and ICMM Mining Principles
- Sustainability performance accounts for 25% of long term incentive awards (up from 15% in 2019) for senior leaders as part of the Barrick Partnership Plan

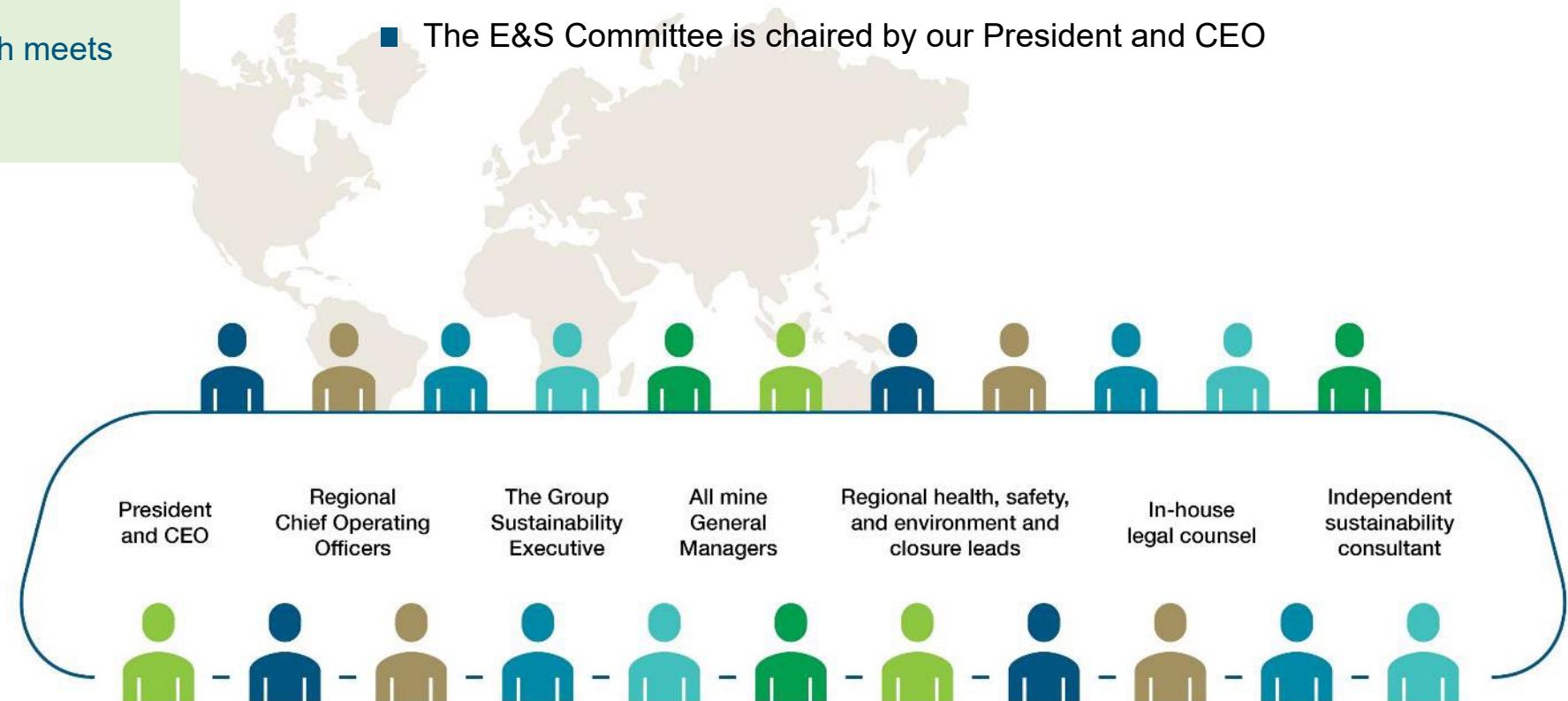


# Environmental & Social Oversight Committee

“Our most senior management-level body dedicated to sustainability is the Environmental & Social Oversight Committee (E&S Committee) which meets on a quarterly basis.”

## E&S Committee

- The E&S Committee is chaired by our President and CEO



# Our Business<sup>1</sup>



● Gold producing		Barrick ownership	
● Copper producing		In-country economic contributions	
● Corporate office		GHG emissions CO <sub>2</sub> e	
● Care and maintenance		Employees	
● In closure			
● Projects			



<sup>1</sup> In country economic contributions, GHG emissions and number of employees are provided for our operational mines only. Refer to "About this" on page 5 of the 2021 Sustainability Report.

<sup>2</sup> Tier One Mine - A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve.

<sup>3</sup> In April 2020, Porgera was placed on care and maintenance. Porgera interest of 24.5% reflects Barrick's expected ownership interest following the implementation of the binding February 3, 2022 Commencement Agreement.

# 2021 Highlights

## Certified

All sites certified to ISO 45001 & ISO 14001

## Biodiversity

Biodiversity Action Plans implemented at all operational sites

## Taxes

First Tax Contribution Report for 2021 released in April 2022

## Suppliers

\$5.5 billion spent with host country suppliers

## Tailings

10 independent tailings reviews conducted

## Safety

1.47 Total Recordable Injury Frequency Rate (TRIFR)<sup>i</sup>

## Climate change

~\$850 million invested or committed for decarbonisation

## Human Rights

Standalone Human Rights Report released

# Our Sustainability Scorecard

"We believe in transparently measuring and reporting our performance to the market and to our stakeholders. To help facilitate disclosure of our performance, we have worked with independent sustainability experts to develop our Sustainability Scorecard and help us rate and benchmark our ESG performance against that of our peers."

## SUSTAINABILITY SCORECARD GRADING KEY

Score (sum of quintiles)	Grade
22 - 39	A
40 - 57	B
58 – 75	C
76 – 93	D
94 - 110	E

- Barrick received a B grade in 2021, unchanged from 2020. However, some notable improvements in indicators include:
  - ISO 45001 and ISO 14001 certification
  - Development of Biodiversity Action Plans (BAPs) at all operational sites and
  - Improvement in water reuse and recycling rates
- In 2021, sustainability performance accounted for 25% of long-term incentive awards for senior leaders as part of the Barrick Partnership Plan
- Sustainability performance is also assessed as part of annual performance incentive compensation for these senior leaders. For the rest of the organization, sustainability performance accounts for 25% of short-term incentive scorecards for leaders in our operations

# Our Sustainability Scorecard abridged

2021

	Indicator	Quintile 2020	Quintile 2021	Trend
Safety	Total Recordable Injury Frequency Rate	5	5	
	Percentage of operational sites certified to ISO 45001	3	1	
Social & economic development	Percentage of sites with Community Development Committees (2020) changed to Percentage of annual Community Development Committees commitments met (2021) <sup>1,2,4</sup>	1	2	N/A
	Percentage of workforce that are nationals	1	1	
	Percentage of senior management that are nationals	2	2	
	Percentage of economic value that stays in country	2	2	
	Percentage of grievances resolved within 30 days <sup>1,3,4</sup>	N/A	4	N/A
Human rights	Percentage of security personnel receiving training on human rights	2	1	
	Corporate human rights benchmark score	4	4	
	Independent human rights assessments with zero significant findings at high risk sites <sup>1,3,4</sup>	N/A	1	N/A
Environment	Number of significant environmental incidents	1	1	
	Tonne CO <sub>2</sub> e per tonne of ore processed	3	3	
	Emissions reduction target (2020) changed to Progress against absolute emissions target (2021) <sup>1,2,4</sup>	1	1	N/A
	Water use efficiency (recycled & reused)	2	1	
	Percentage of operational sites with Biodiversity Action Plans (BAPs) <sup>1</sup>	2	1	
	Independent tailings reviews conducted <sup>1</sup>	1	1	
	Percentage of sites certified to ISO 14001 (2020) changed to Percentage of ISO 14001 certified sites maintained (2021) <sup>2,4</sup>	1	1	N/A
	GISTM progress <sup>1,3,4</sup>	N/A	2	N/A
	Proportion of operational sites achieving annual concurrent reclamation targets <sup>1,3,4</sup>	N/A	2	N/A
Governance	Progress against RGMP+ implementation <sup>1,3,4</sup>	N/A	2	N/A
	Percentage of employees receiving Code of Conduct training <sup>1</sup>	1	1	
	Percentage of supply partners trained on Code of Conduct at time of on-boarding <sup>1</sup>	1	1	
Overall score		33	40 <sup>5</sup>	
		B	B	

Expected new metrics for 2022

Indicator	
Safety	
Zero Fatalities	
Percentage of Safety Leadership Interactions completed	
Human rights and diversity	
Upgrade controversy listed by one of the rating agencies	
Environmental	
Percentage of BAP commitments completed	
Governance	
30% female Board composition	

<sup>1</sup> Internal metrics.

<sup>2</sup> Metrics that were changed in 2021 to promote constant improvement.

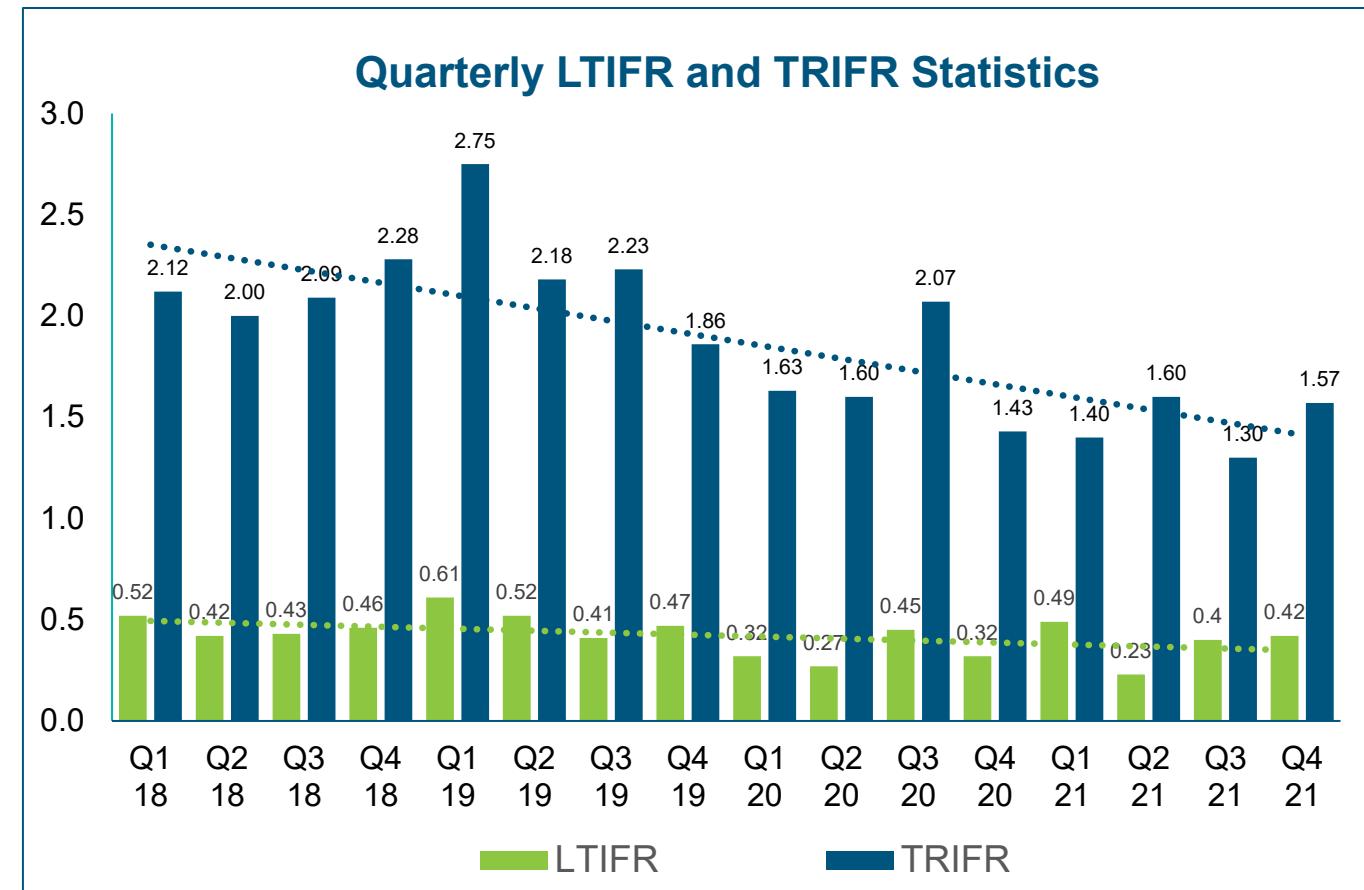
<sup>3</sup> New metrics included for 2021.

<sup>4</sup> N/A due to changes in the metrics that are not comparable year-on-year.

<sup>5</sup> The scores are not directly comparable due to the fact that additional metrics were added in 2021. However, where metrics are comparable Barrick recognized an improvement.

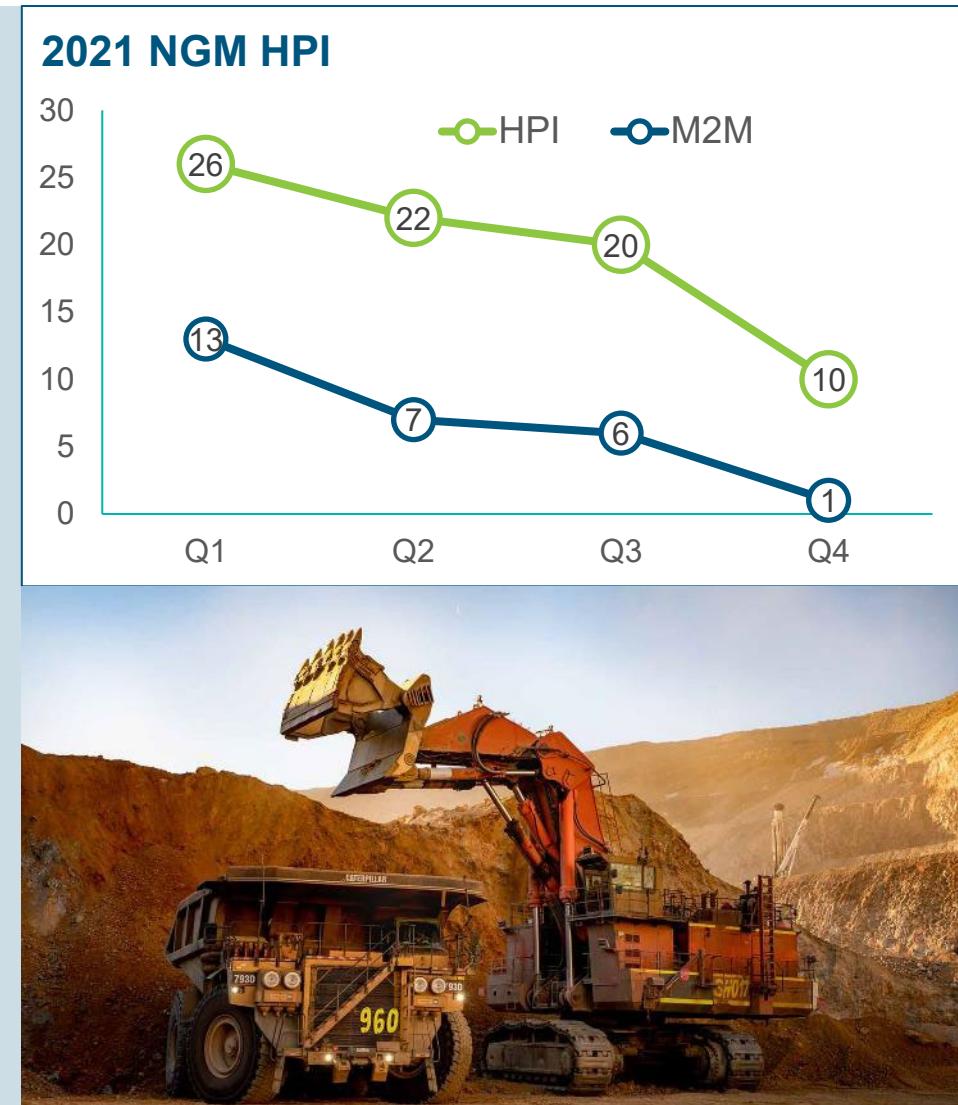
# Health & Safety

"At Barrick, health & safety is a core value. We also resolutely believe that, with the right controls and appropriate employee training in place, incidents are avoidable."



# Case Study: Metal on Metal Incidents in Nevada

- Nevada Gold Mines' focus was to reduce its metal on metal high potential incidents (HPIs). We tackled the issue in three parts:
  - The Nevada Gold Mines safety team did a deep dive review of the root cause analysis from past incidents to understand the contributing factors. Three main factors were identified:
    - poor communication;
    - limited visibility; and
    - lapses in judgement
  - Next was to establish cross-functional teams to identify gaps within each Nevada Gold Mines operation. Where gaps or areas of concern were identified, action plans were developed and implemented
  - Finally, we developed a safety share exercise to raise awareness of metal on metal (M2M) incidents at safety meetings and to obtain feedback directly from the operators, as to their perspectives and experience
- Nevada Gold Mines HPI frequency has improved quarter on quarter in 2021, and there was a 92% decrease from 13 metal on metal incidents in Q1 to 1 in Q4



# Social, Communities and Economic Development

"At Barrick, creating long-term value and sharing economic benefits drives our approach to sustainability, and community development."

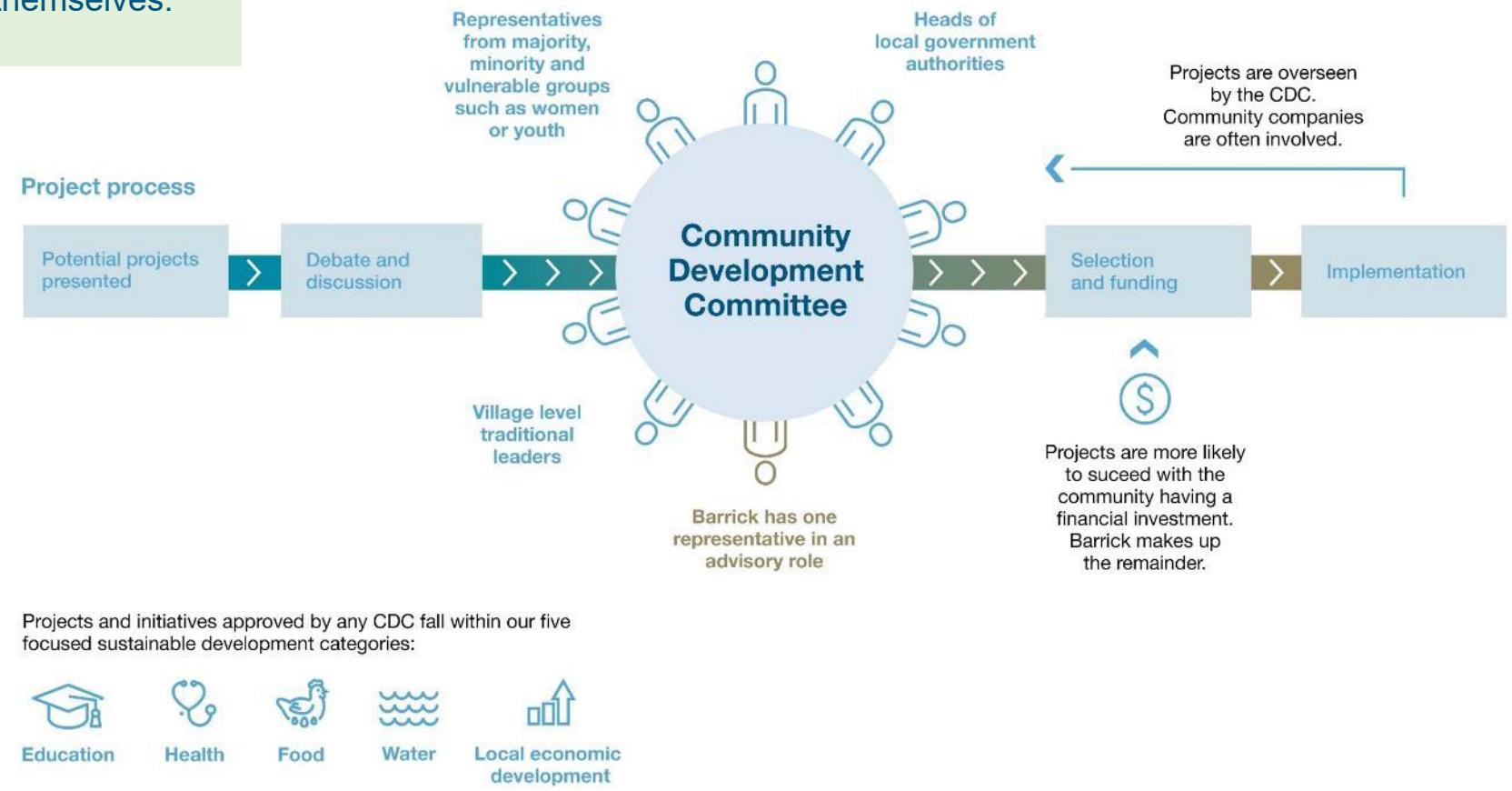
- Our approach to the development and maintenance of **our social license to operate** is underpinned by three core beliefs:
  - **The Primacy of Partnership** - we invest in real partnerships with mutual responsibility
  - **Sharing the benefits** - We hire and buy local wherever possible; this builds capacity and injects money into communities and countries
  - **Engaging and listening to stakeholders** - We believe the most effective community engagement is managed and delivered at the local level



# The Primacy of Partnerships... Community Development Committees (CDC)

"We believe that no one knows the needs of local communities better than the communities themselves."

- The role of the CDC is to allocate the community investment budget to those projects and initiatives most needed and desired by local stakeholders
- Each CDC is elected and made up of a mix of local leaders and community members, as well as representatives from local women and youth groups. There is also representation from Barrick, but we have only one seat at the table

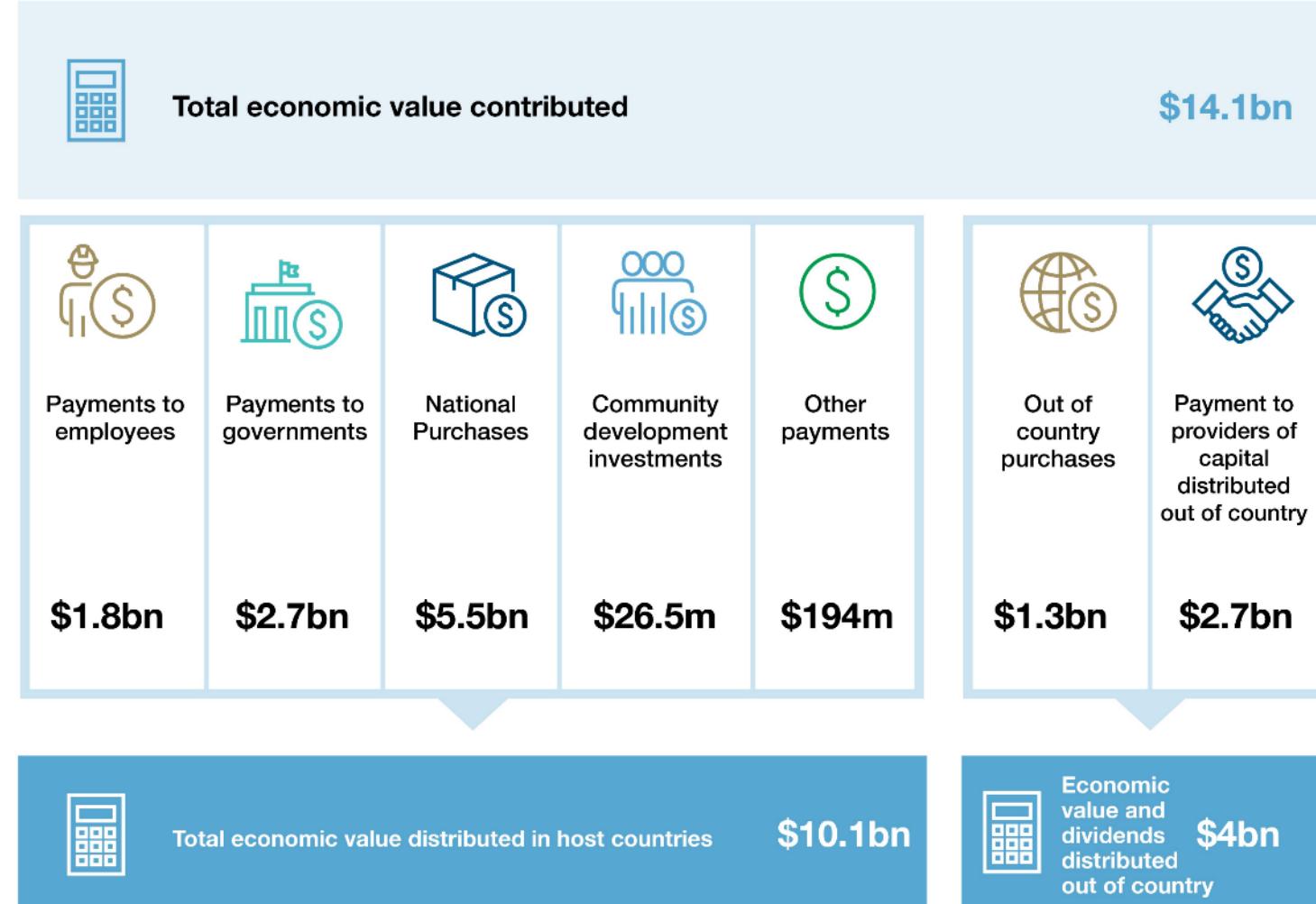


# Sharing the Benefits

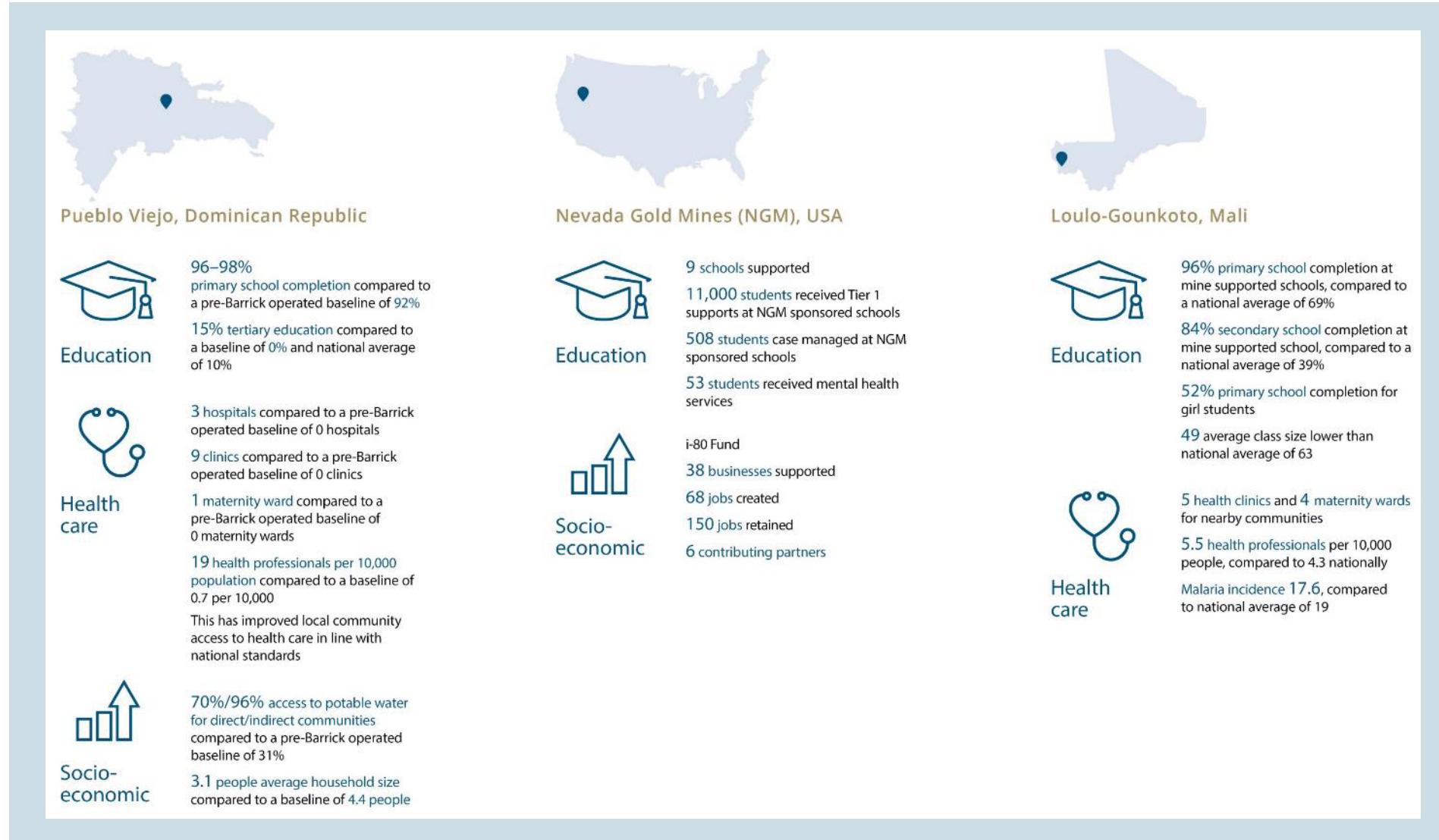
"We are guests in our local communities and the host countries in which we operate. We believe they have the right to and must share in the benefit from the development and mining of their assets."

## We share the benefits in three key ways:

- Paying our fair share of tax – outlined in our recently published Tax Contribution Report
- Delivering jobs and economic opportunities to local communities through local hiring and buying policies - At the end of 2021, 96% of our workforce and 78% of site senior management are host country nationals; and
- Investing in community-led development initiatives for socio-economic upliftment - In 2021, we invested more than \$26.5 million through our CDCs



# Social and Economic Development



# Building Local Economies

“Our commitment to the highest ethical and sustainability standards does not stop at simply enforcing the rules. We also work with local vendors to help them achieve the standards we expect.”

## Loulo local business accelerator program

- The program, which runs over a 13-month cycle, provides identified local companies with organizational assessment, training, business coaching and mentoring, and access to advice from lawyers and accountants
- 12 companies selected and 9 graduated
- 181 direct jobs created
- 75% of the companies increased their revenues
- 8 companies have expanded their service offerings

## North Mara business incubator

- Established a local business development program to help local businesses grow
- workshops and mentorship opportunities for local businesses
- Four workshops have been provided since November 2021 covering topics such as:
  - value proposition, market size and product offering;
  - access to finance, business plans and growth strategies;
  - as well as investment readiness and corporate governance, including the establishment of a board of directors

# Engaging and Listening to Stakeholders

"We believe that the most effective community engagement is managed and delivered at the local level and seeks engagement and participation of the local community."

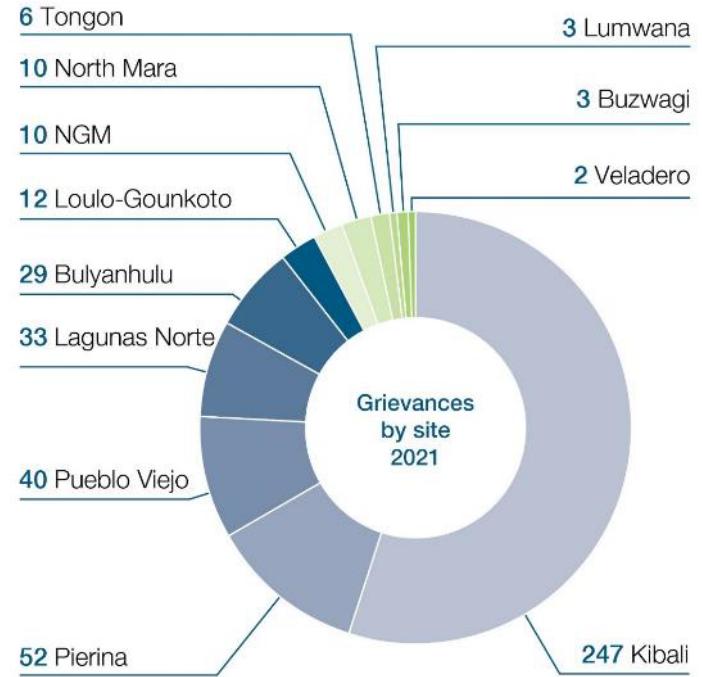


## Types of grievances received in 2021



- During 2021, we received 447 grievances across all regions - an increase in the number of grievances relative to the number received in 2020

## Grievances received by site in 2021



- During 2021, we undertook community resettlement planning at Kibali and > 40% percent of the grievances we received in 2021 related to resettlement and land compensation concerns

# Respecting Human Rights

"Respect for human rights is a foundational value at Barrick and an integral part of our sustainability strategy."

**Standalone  
Human Rights  
Report**  
published

**Human Rights  
Training  
Program**  
Updated and  
rolled out

**43%**  
Employees with  
collective  
bargaining  
agreements<sup>1</sup>

**2,269**  
Public and private  
security personnel  
trained in Voluntary  
Principles on Security  
and Human Rights  
(VPs)

- We have zero tolerance for human rights violations wherever we operate
- Our Human Rights Policy sets out our clear expectation for all our employees and contractors of how to respect human rights in our daily work and recognize the equality and dignity of the people with whom we interact with every day
- We implement our Human Rights Policy on the ground via our Human Rights Program, which has five key facets:
  - **Monitoring and reporting** - We monitor for potential human rights incidents and aim to transparently report all incidents
  - **Due diligence** - Our mines conduct human rights assessments on at least a two-year cycle
  - **Disciplinary action and remedy** - Any violation of our human rights policy leads to disciplinary action, including and up to termination of employment or contracts, depending on severity
  - **Training** - Our employees undergo training on our human rights expectations as part of their induction and annual refresher training. Additional and enhanced specialist human rights training is provided for employees at operations with higher human rights risks or in higher risk roles, including security personnel
  - **Suppliers** - Human rights are an important part of the supplier onboarding process. All suppliers must commit to our Supplier Code of Ethics, which includes human rights provisions.

<sup>1</sup> At December 31, 2021

# Respecting Human Rights

- We identify, assess and evaluate our salient issues through a wide range of internal assessments and external engagement processes
- Our most important source of information is our stakeholders, particularly our local communities with whom we have built strong and lasting relationships grounded in a philosophy of transparency and continuous dialogue
- We also identify potential impacts to human rights through our site grievance mechanisms, hotline reports and internal monitoring and evaluation mechanisms including third-party human rights assessments, as well as internal and external audits
- We participate in multi-stakeholder initiatives including the Voluntary Principles on Security and Human Rights and industry associations to broaden our understanding of where the risks for negative human rights impacts are most significant for mining companies, such as:
  - The Mining Association of Canada (MAC);
  - The World Gold Council; and
  - The ICMM



# Indigenous Communities

"Indigenous Peoples often have profound and cultural connections to their lands and waters. This can be tied to their physical, spiritual, cultural and economic well-being."

- Considering the values, needs and concerns of Indigenous Peoples in site activities is fundamental to our partnership approach and the way we do business
- Partnerships with Indigenous Peoples can contribute to more sustainable land management and a stable operating environment
- We educate our employees about Indigenous Peoples' rights. Our online human rights training includes a module specific to Indigenous Peoples' rights and how to respect these rights
- There were no reported incidents or violations of rights involving Indigenous Peoples at any of our sites in 2021

Donlin Project, Alaska:  
Alaskan Native Communities



Hemlo Mine, Canada: Netmizaagimig, Netmizaagamig Nishnaabeg, Biigtigong Nishnaabeg, and the Métis Nation of Ontario



Pascua-Lama Project, Chile / Argentina:  
Diaguitan Communities of the Huasco Alto



Nevada Gold Mines, USA:  
Native American Tribes



# Diversity and Inclusion

“We know a diverse workforce is a better workforce, and that diversity provides the wide range of thinking and problem-solving skills necessary to run a global company, as well as a deeper talent pool from which to select.”

## OUR FEMALE REPRESENTATION STATISTICS<sup>1,2</sup>

	2021	2020	2019
Board of Directors	27%	20%	11%
Executive Officers	18%	15%	15%
Partners	16%	14%	11%
Vice-Presidents	16%	17%	12%
Workforce	11%	10%	10%

<sup>1</sup> Percentages of Partners and Vice-Presidents restated for 2019

<sup>2</sup> At December 31 of each year

- In 2021, 17% of all new hires were female and we continued to actively promote gender diversity across the organization
- Provision of career workshops and targeted leadership development initiatives to foster greater diversity at our operations and local communities
- Continued to work with local governments to remove barriers to employment for women and we partnered with local communities to change cultural norms and raise awareness about the importance and value of employment and economic empowerment for local women

# Responsible Environmental Stewards

"At Barrick, we know the environment in which we work and our host communities are inextricably linked, and we apply a holistic and integrated approach to sustainability management."

<b>Water</b> 82% reused and recycled	<b>ISO 14001</b> All sites certified to ISO 14001 standard
<b>Biodiversity</b> Action plans at all operational sites to achieve net neutral impact	<b>Scope 3 emissions</b> calculated

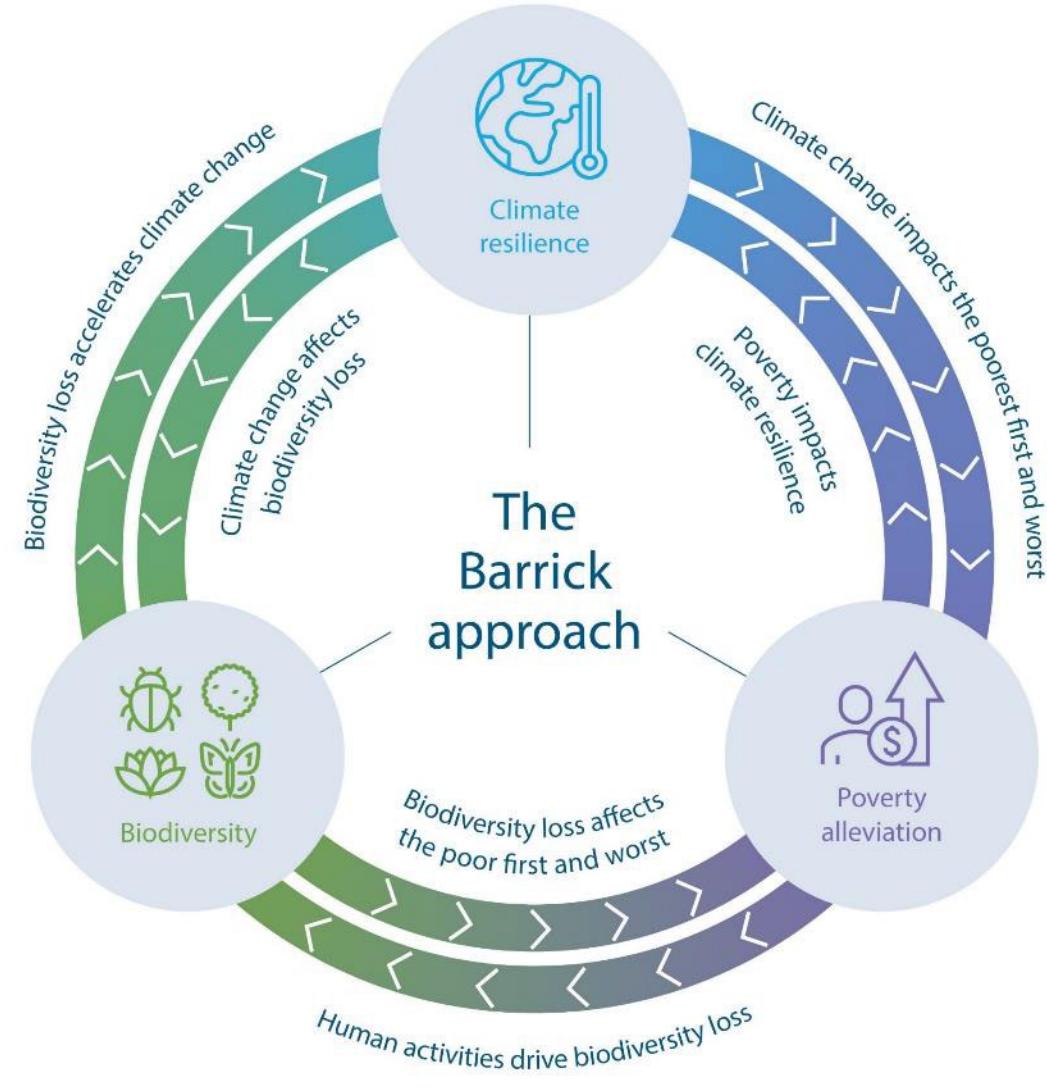
- Our approach to environmental management also considers the impacts on the community and we:
  - Regard access to clean water as a fundamental human right and strive to manage local waterbodies to have minimal negative impact on nearby communities and other users in our local watersheds
  - Build community resilience into our climate change work. The climate crisis requires us to set and meet ambitious reduction targets
  - Understand that global prosperity and life is underpinned by healthy and functioning ecosystem services and work to not only achieve no net loss to biodiversity, but also actively participate in additional conservation actions to deliver positive biodiversity outcomes

# Climate Risk And Resilience

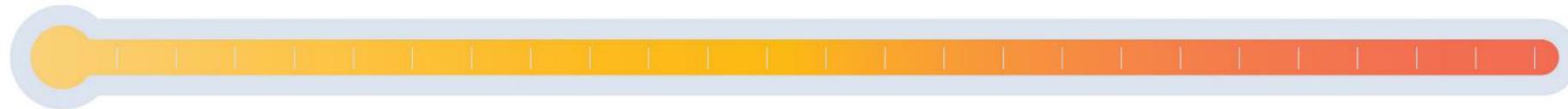
- Our climate change strategy does not focus solely on the development of emissions reduction targets. Rather, we integrate and consider aspects of biodiversity protection, water management and community resilience in our approach



Task Force on Climate-related Financial Disclosures



# Climate Strategy...Scenario Analyses



## 1.5°C increase

- Accelerated action to drive change in portfolio composition.
- Integrated value chain collaboration to address Scope 3 emissions and increase targets.
- Policymakers set reduction targets and the finance sector adopts responsible mining standards.
- Technology to enable decarbonization: boost renewables and storage; drive operational efficiency; and increase electrification and recycling.
- Leadership in sustainable mining initiatives; increased disclosure; maximize investment in sustainable mining.
- Commitment to 50% renewable energy sources for operations.
- More stringent closure requirements to avoid abandoned 'assets'.

## Well below 2°C increase

- Ensures universal access to affordable, reliable, sustainable and modern energy services by 2030 (UN SDG 7); reduced air pollution (UN SDG 3.9); and effective climate change action (UN SDG 13).
- Established CO<sub>2</sub> pricing in advanced economies, and developing economies enact schemes to limit emissions. Global carbon price range between \$125–140/tonne.
- Lower energy demand means less need to produce fossil fuels from resources higher up the supply cost curve.
- Decrease in crude oil process due to lower demand and higher carbon tax.
- Natural gas increases due to demand for natural gas as a lower carbon energy source.

## 2°C–3°C increase

- Existing policies and recently announced commitments and plans, including those yet to be formally adopted, are implemented in a cautious manner.
- Although policies are adopted to reduce the use of fossil fuels, demand is still high. That leads to higher prices than in the sustainable development scenario:
  - Crude oil increases from \$71/barrel in 2025 to \$85 in 2040 due to increased demand and lower carbon taxes.
  - Natural gas increases from \$3.5/MBtu in 2025 to \$8 in 2040.
  - Carbon prices range between \$20-52/tonne (accounts for existing and announced carbon pricing schemes).

## Our evolving GHG reduction target



**Jan 2019**

Barrick and  
Randgold merge

**Jul 2019**

Nevada Gold  
Mines JV formed

**Sep 2019**

Barrick assumes  
operational control of  
Tanzanian assets

**2020**

Initial target of 10%  
by 2030 against  
2018 baseline

**2021**

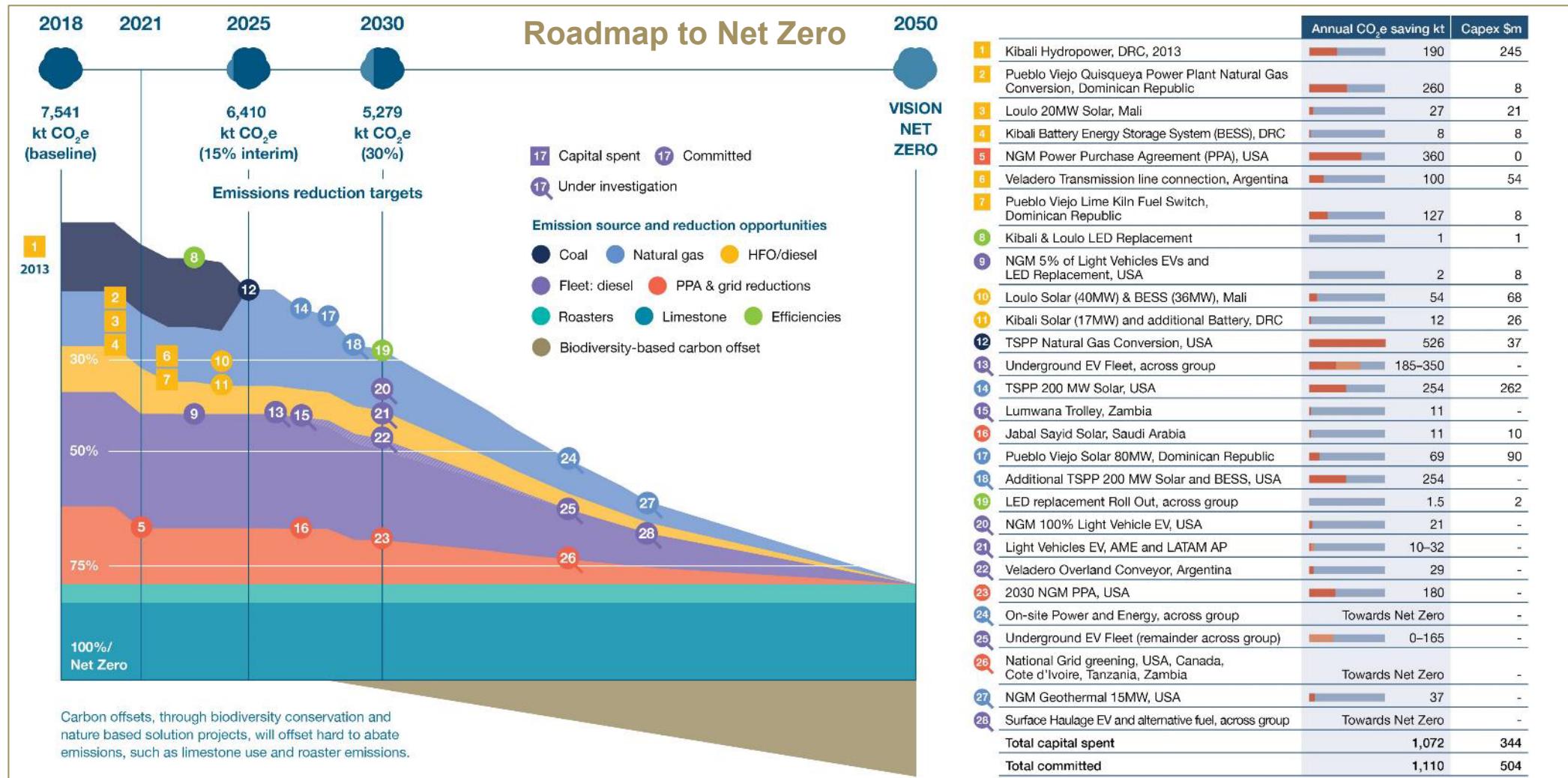
New target of at least  
30% by 2030 with interim  
target of 15% by 2025

**2022**

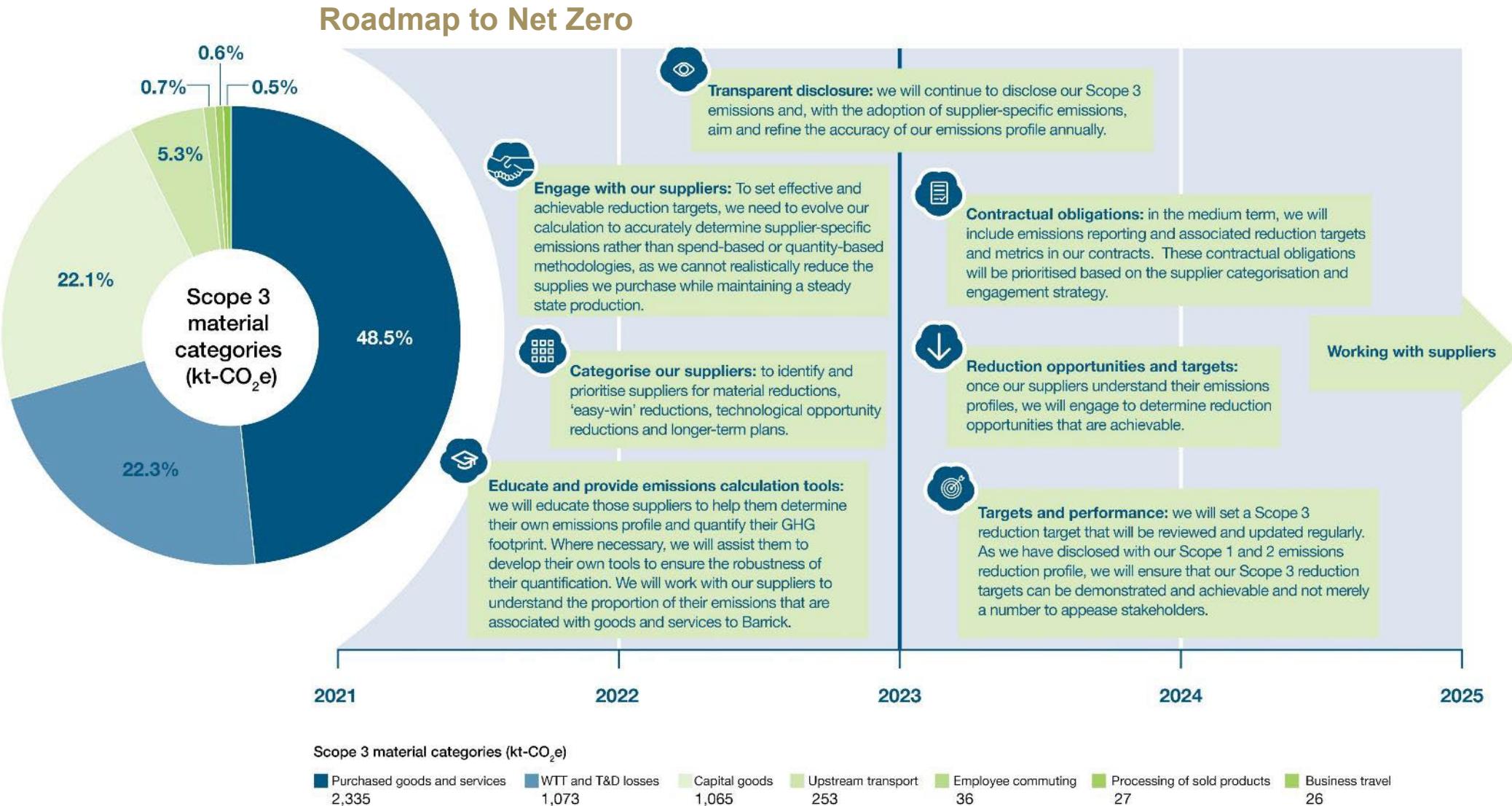
Scope 3 Emissions screening exercise  
undertaken and emissions calculated

**Ultimate vision of Net Zero by 2050**  
**Roadmap for achievement of target developed**

# Greenhouse Gas Emissions... Updated Reduction Roadmap<sup>iii</sup>

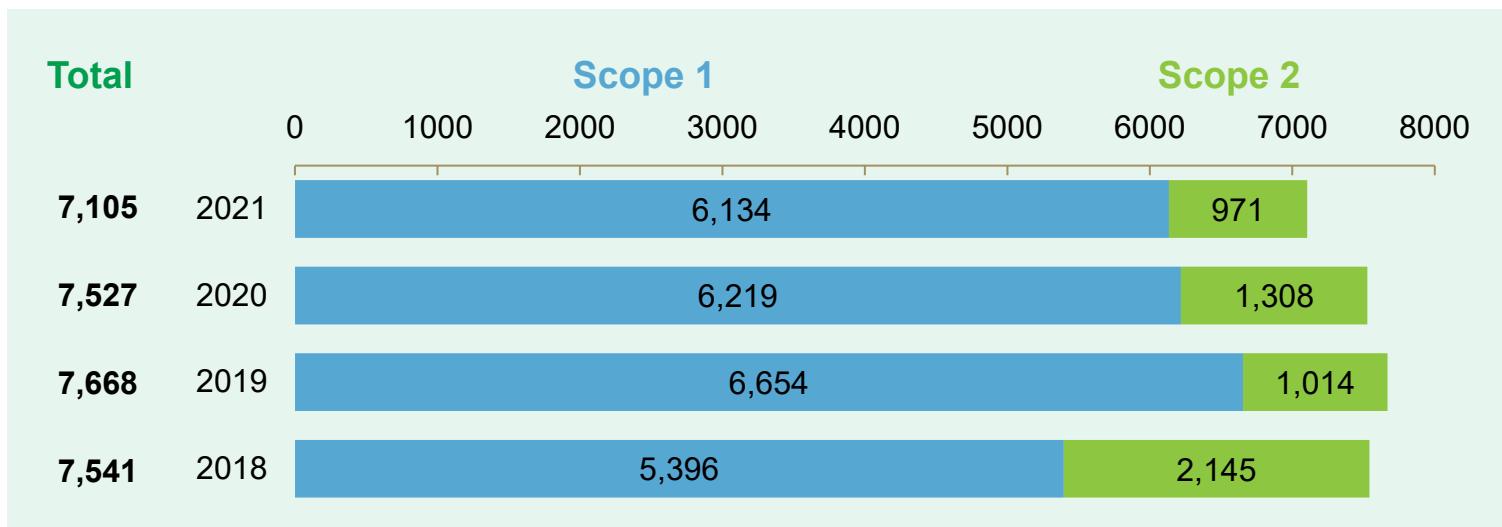


# Greenhouse Gas Emissions...Scope 3 Disclosure

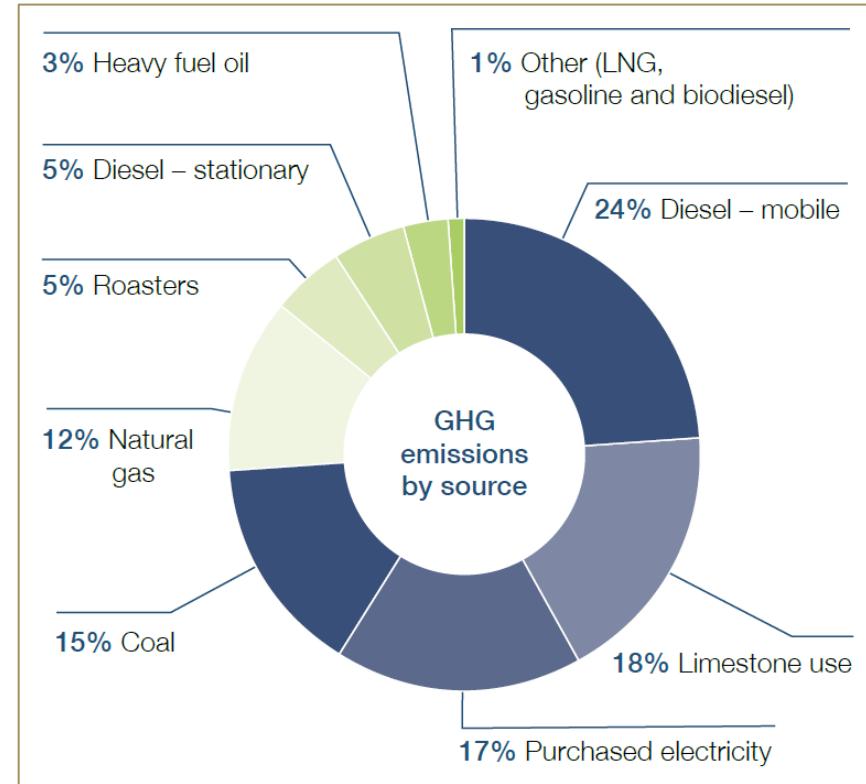


# Our Climate Performance

## Scope 1 and 2 Emissions (000 Tonnes CO<sub>2</sub>e)



## GHG Emissions by source (Tonnes CO<sub>2</sub>e)

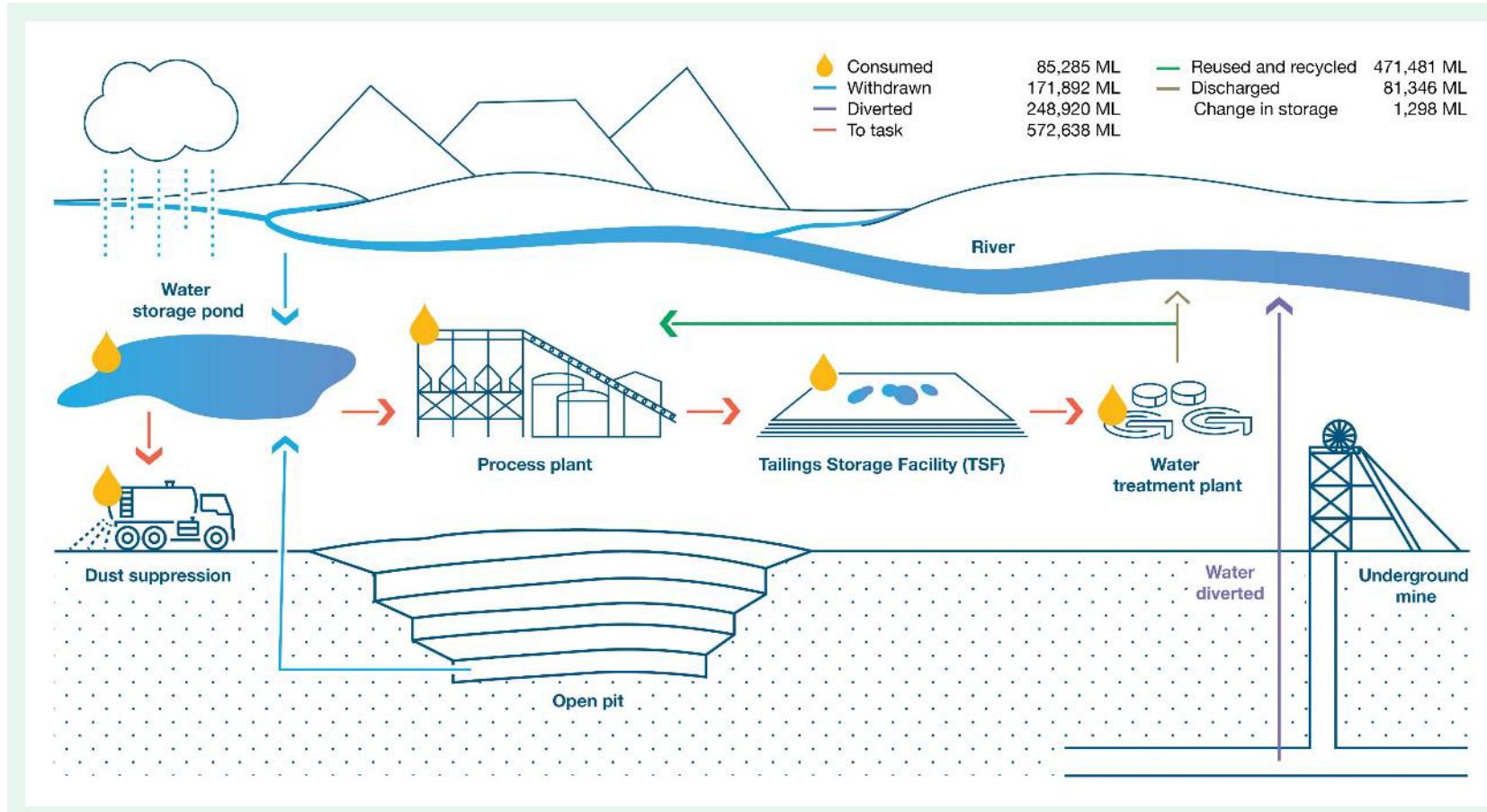


<sup>1</sup> On a 100% basis; excludes Zaldivar as Antofagasta is the operator of the asset

<sup>2</sup> Based on emissions and ore processed from both the gold and copper portfolios

# Water Management

## Our Water Circuit



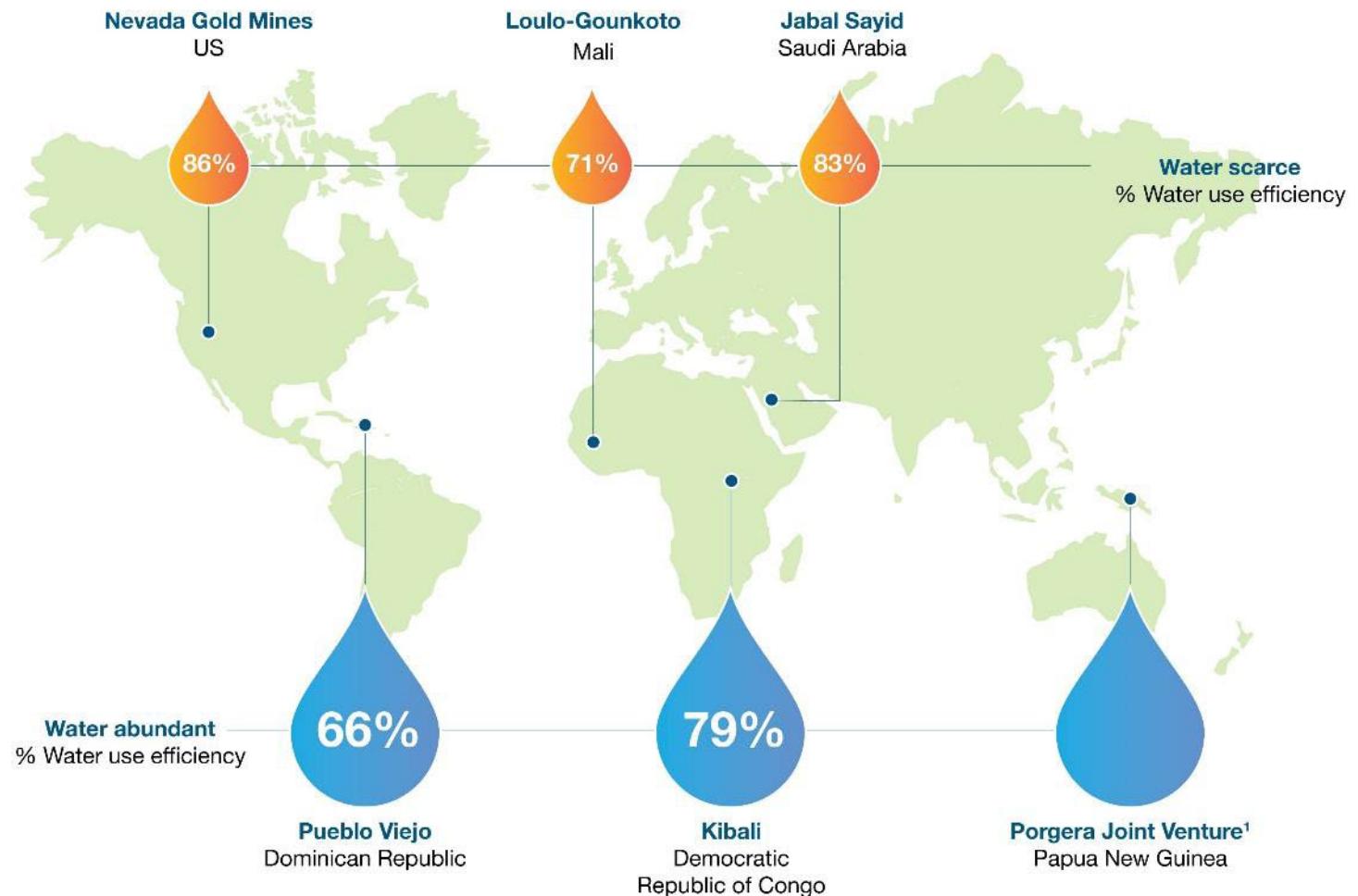
**Water**  
82% reused  
and recycled

This equates to  
471,481 Megaliters  
(ML) of water reused  
or recycled by our  
mines in 2021

# Water Management

## ■ Standalone Water Policy

- Maintain basin-wide water balances that consider the availability of water resources, impacts from climate change, and the current and future water demands of our operational needs and the needs of other stakeholders
- Develop and implement site-wide water quality monitoring programs and management plans



# Case Study: Improving Water Access to Communities In The Dominican Republic

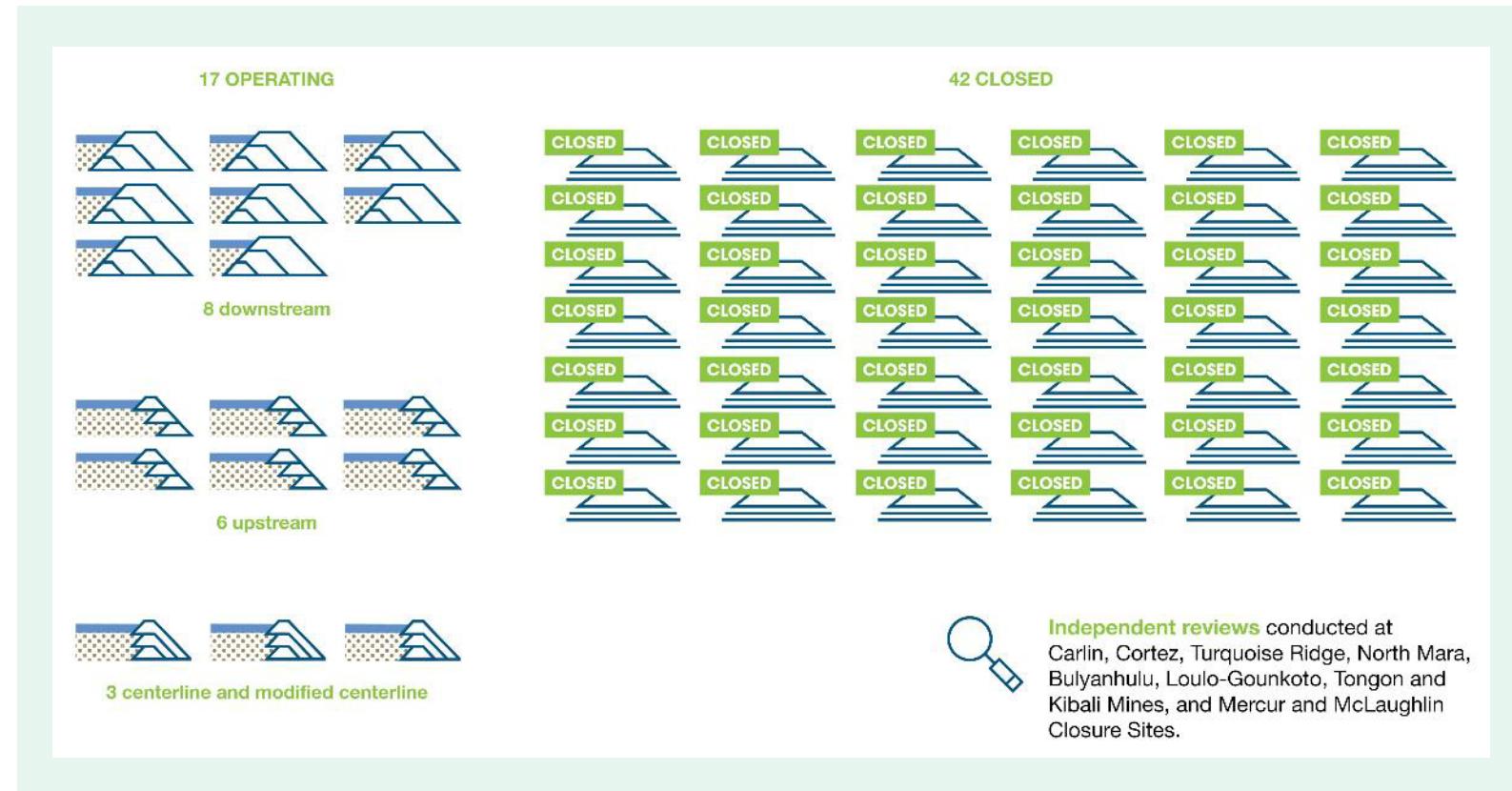
- Before Pueblo Viejo mine was commissioned, our baseline assessment showed that none of the 34 communities near the mine had access to municipal services
- To improve access to clean drinking water for the surrounding communities of Pueblo Viejo, we have kick-started a community-led initiative to build and run a water treatment plant
- During 2021, we spent \$370,000 building a reverse osmosis water treatment plant in the town of Sabana Del Ray
- A Community Cooperative of 30 community members will take on the management of the plant and coordinate the sale of treated bottled water at an affordable price to surrounding communities
- We anticipate the plant will deliver enough clean water to provide for up to 25 of the mine's surrounding communities



# Responsible Tailings Management and Dam Safety

- Our approach is set out in our **Tailings and Heap Leach Management Standard** and aligns with international best practice including the recently updated ICMM and Mining Association of Canada (MAC) guidelines
- Our Tailings and Heap Leach Management Standard sets out six levels of inspection and surety for the safe management and operation of TSFs and heap leach pads
- Barrick, through its membership in the ICMM, was a member of the Tailings Management subgroup and was actively involved in the development of the GISTM<sup>1</sup>. We are now working to make sure our processes are aligned with the requirements of the GISTM

## Tailings Storage Facilities



<sup>1</sup> Global Industry Standard on Tailings Management

# Biodiversity

“Conserving biodiversity is fundamental to planetary survival, essential to tackling climate change and has an important role to play in the war on poverty. We strive not only to preserve and maintain biodiversity within our permits but to partner with NGOs and other organizations, such as African Parks, to protect and restore critical biodiversity in some of the world’s most precious places.”

**BAPs at all operational sites** to achieve net neutral impact



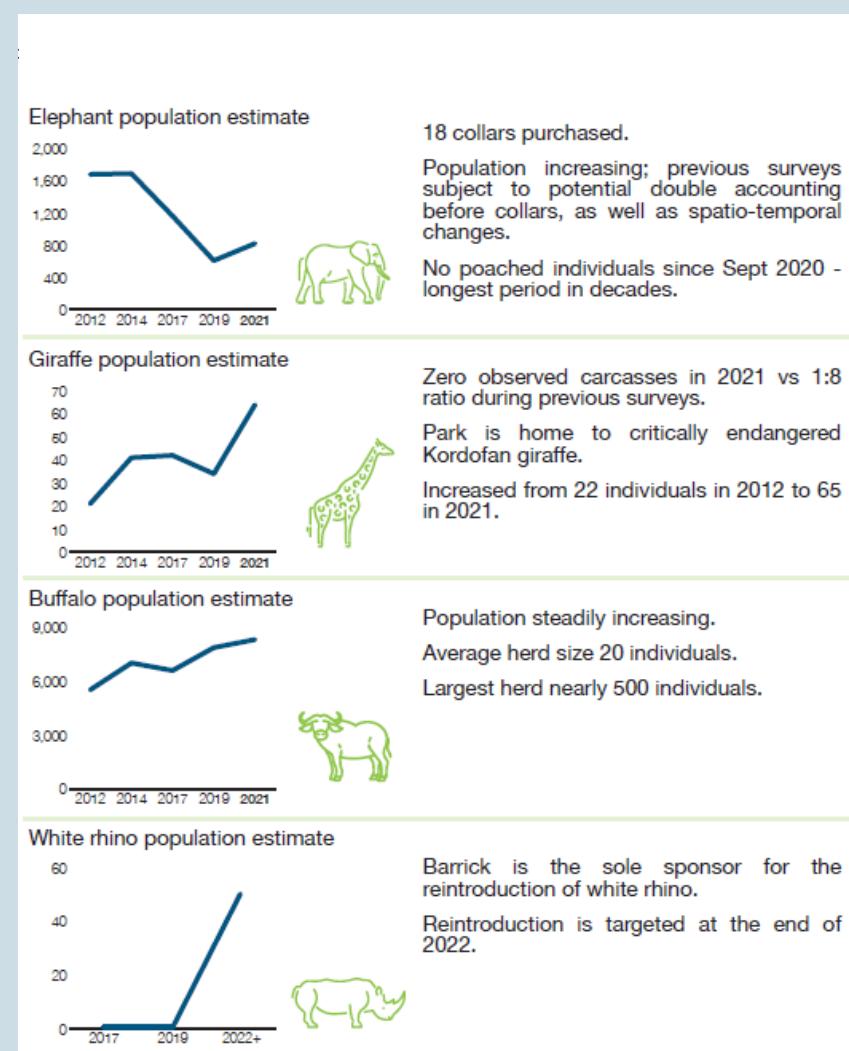
## Setting the Standard

- New Biodiversity Standard to direct BAPs' objectives
- Mitigation hierarchy
- Measurable Conservation Actions (MCAs)
- Partnerships, livelihoods and scale

# Biodiversity Case Study: Garamba National Park

## Barrick Contributions in 2021

- The Garamba National Park is Africa's oldest national park and a UNESCO World Heritage Site
- The park, located 70km north of Kibali in northeast DRC, has an area greater than 5,000km<sup>2</sup>
- Previously placed on the list of World Heritage Sites in danger following years of armed conflict, civil wars and poaching that resulted in steep declines of wildlife populations
- Barrick has provided financial support and partnership for the protection and restoration of biodiversity in the park since 2015
- Our support also includes livelihood support for the adjacent communities
- Garamba is one of the largest employers in the region, with over 500 full-time staff
  - In 2021, the Park supported a further 9,650 community members in social enterprise including beekeeping, fish, poultry farming and agriculture, and the four hospitals that are supported by the park treated a total of 12,189 patients.



### SUPPORT FOCUS

- 5 lion collars
- Removal of alien invasive vegetation
- Fuel for anti-poacher spotting planes
- Chimpanzee monitoring (future, eastern side of the park)
- Office buildings and accommodation for rangers
- Rehabilitation of bridges and roads
- Support for local hospitals (outside park boundary)

# Addressing Our Legacy Issues

- When Barrick and Randgold merged at the start of 2019, one of our priorities was to deal with a range of legacy issues which required additional attention, research and energy
  - Since then, the new management team and operational staff have worked tirelessly to ensure these legacy issues are satisfactorily resolved
  - Some issues are of focus for both ESG ratings agencies and our shareholders, as raised through our various engagements
- 
- We remain committed to being transparent about the risks present, remedial or mitigation actions being implemented, or providing facts where these issues are misunderstood or misinterpreted
    - **North Mara (Tanzania):**
      - TSF and Water Management
      - Security and human rights
    - **Porgera (Papua New Guinea):**
      - Riverine tailings disposal
      - Security and human rights
    - **Veladero (Argentina)**
    - **Pascua (Chile)**

# North Mara TSF and Water Management

- April 2019: NEMC issues an EPO and due to safety concerns at the TSF related to excess water above the facility's design capacity
- September 2019: Barrick assumed operational control and immediately undertook to restore the TSF to its design capacity
- Invested \$65m on water treatment facilities and upgraded treatment capacity from 2.5ML/day to 40ML/day
- Achieved our commitment to reduce the water on the facility by the end of 2021 from 7Mm<sup>3</sup> to less than 0.8Mm<sup>3</sup> (design capacity) and continue to reduce to ultimate target of 0.05Mm<sup>3</sup>
- Legacy issue of TSF and water mismanagement resolved



# North Mara Security and Human Rights

- We have worked diligently to restore and rebuild the relationship with the local community. A key focal point of this work has been to ensure the local community meaningfully benefits from our presence. To do this, we have:
  - Established a CDC
  - Engaged with the local community to explain our plans for the mine and our commitment to the community
  - Worked to understand and detail the promises made by the previous owners and fulfill them
  - Reviewed the relationship with the local police to establish clear boundaries. Police now only enter the mine site when requested by senior management to engage on criminal matters
  - Replaced the international security provider with a local company. This means that the security team is part of the community and knows and understands their needs and concerns. It also provides further economic benefit to the community through the creation of jobs
  - We no longer store ammunition on site
  - Conducted training on the VPs, and undertaken a human rights impact assessment in January 2021

In early 2022, at the request of one of our refiners, PAMP, third party observers undertook a follow up visit to North Mara. While the formal feedback report is still pending, the following observations were made:

- Visible changes in the community with new houses and businesses
- Better relations with the community, with North Mara workers able to move freely
- Management is now addressing root causes of tension including land, and water management
- Establishment of accountability and clarity on roles and responsibilities including of other stakeholders
- Investment in resources, including water management, the TSF and brine plant
- Reduction in use of force
- Government involvement in resettlement and social investment decision-making

# Porgera

Under Care and Maintenance (C&M) since April 2020. Agreement between government and landowners association still to conclude before restart

## Riverine Tailings Disposal

- Traditional tailings impoundment risks are unacceptably high due to climatic and geological factors
- Riverine placement is the lowest risk option:
  - Tailings undergo treatment process for neutralisation
  - Some used as backfill paste
  - In addition to regulatory monitoring, CSIRO<sup>1</sup> developed an extensive monitoring program downstream to the mine
  - The results of the monitoring are made public in the Annual Environmental Report which is independently reviewed by the CSIRO
  - Results show that the PJV complies with the environmental permits issued by the PNG government and that overall, the condition of the environment is consistent with predictions made prior to operations commencing in 1990
  - Current Focus:
    - Water quality and biotic river sampling during non-disposal
    - Tailings reduction and ultimate elimination initiative

## Security and Human Rights

- Human rights violations between 2008 and 2011, followed by an extensive independent investigation and development of the Porgera Remedy Framework
- Since 2019 and during C&M (since April 2020):
  - Independent monitor, former Chief Ombudsmen and Commissioner of the Royal PNG Constabulary, with unlimited access to conduct inquiries
  - Improved the grievance mechanism and resolved 660 historical grievances
  - Encourage, and where possible assist, claimants to lodge human rights allegations but no credible violations brought since 2015
  - Continued to support Paiam hospital
  - MOU with national police and human rights training
- Commencement Agreement (February 2022):
  - Government and local landowner shareholding
  - Increased benefits to our host communities and country
  - Establish CDC as a priority
  - Continued GM improvement and accessibility
  - Working towards definitive agreement

<sup>1</sup> The Commonwealth Scientific and Industrial Research Organisation

# Veladero Water Management

- **September 2015 Event** - The only incident that resulted in an out-of-containment release of cyanide-bearing process solution at Veladero, with solution released on a road next to the valley leach facility. Although the incident resulted in the release of cyanide-bearing process solution into a nearby waterway, environmental monitoring conducted by Minera Andina del Sol (MAS) and an independent third party demonstrated that the incident posed no risk to human health at downstream communities

## Actions implemented included:

- Enhanced containment at the Heap Leach Facility - invested over \$12 million to improve containment around the leach pad and to reinforce all pipelines
- Development of a new containment channel as an additional buffer against leakages at the south perimeter
- Installation of more heat and pressure-resistant pipes from the leach pad, and burying these pipes in line with international best practice
- Also increased the number of monitoring wells around the heap leach facility and continue to monitor - this acts as an early warning system in the unlikely event of a spill. These boreholes could also be used as interception wells to pump out any water in the event that an incident did occur

Water in the high Andes has naturally elevated concentrations of some heavy metals due to the geology of the area. As a part of our community development initiatives and investment, the company approved the construction of 11 water treatment plants in the Iglesia region. This will provide sustainable quality and water pressure for all the citizens of the region.

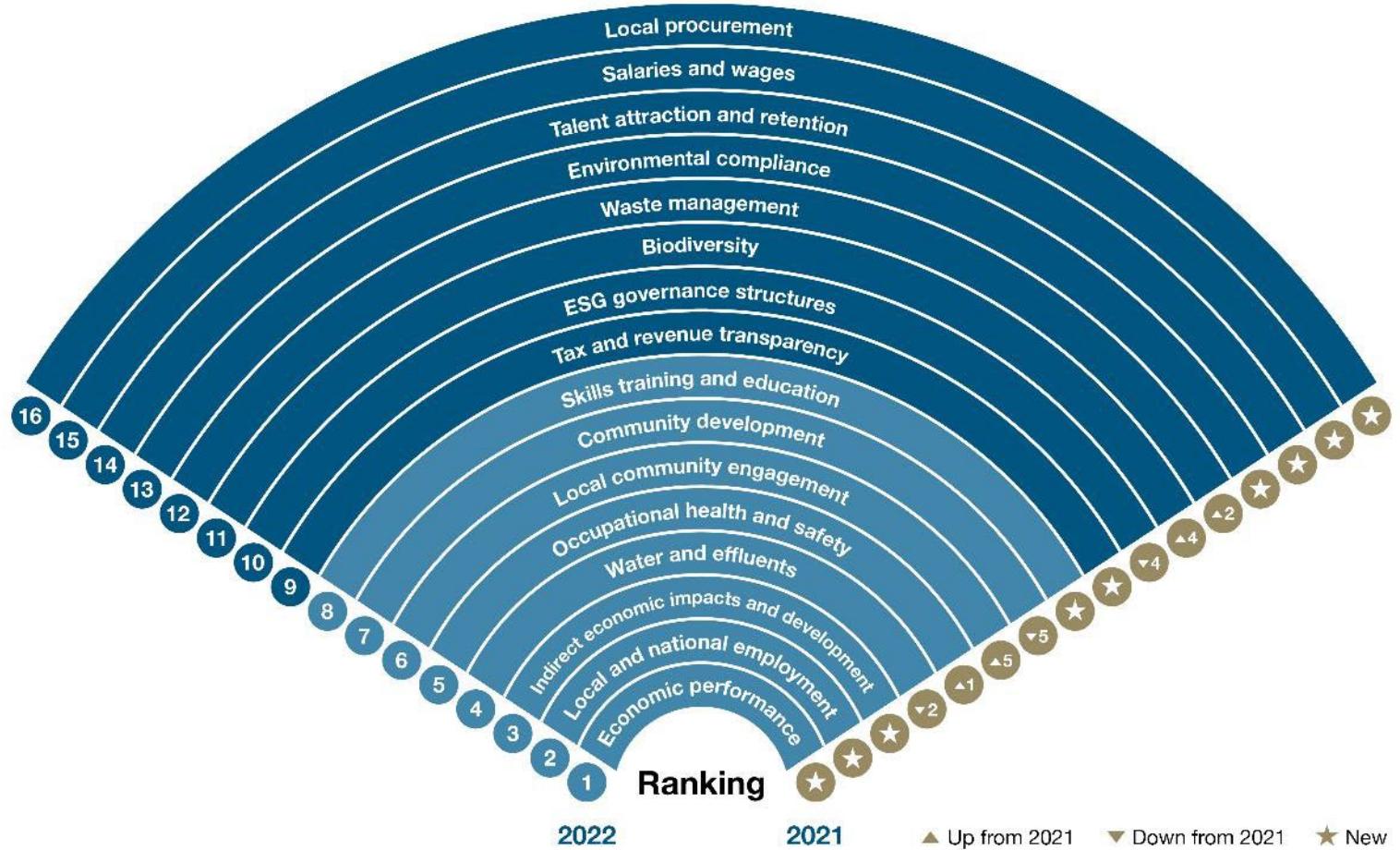


# Pascua Environmental Concerns

- Chilean environmental authority (SMA) suspended site works in 2013. SMA ordered closure of the activities under the original mining permit in 2018 which was ultimately upheld by Chile's Antofagasta Environmental Court in 2020
- Barrick confirmed that it would not appeal the Environmental Court's decision and the activities on the Chilean side of the Pascua-Lama project (Pascua) are being closed under the original permit
- While the ruling found we were in breach of some conditions, it also noted there was no irreparable damage. As part of closure planning, Barrick has completed a comprehensive review of the existing social and environmental obligations to ensure relevant commitments are addressed with local authorities and the community
- Closure planning been undertaken with regular stakeholder engagement, including over 200 stakeholder meetings.
- Community development programs completed include:
  - ~\$1m total investment to date, more committed for next phase
  - 109 small businesses in the valley supported
  - 100% Business and Investment Plans, and technical support training completed

# 2022 Plans and Priorities...Sustainability Materiality Assessment

- Implement the WGC RGMPs and the ICMM Mining Principles
- Working with our suppliers to set targets to reduce our Scope 3 emissions
- Fulfilling our commitments to the Global Industry Standard on Tailings Management
- Continuing the dialogue with the ESG raters, specifically dealing with the legacy issues



# To join the question queue from your desktop or mobile WebEx app...

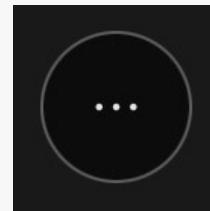
## From Desktop

- Click the ‘Raise Hand’ icon located at the bottom of your WebEx screen

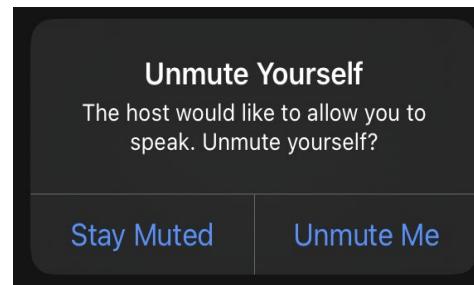
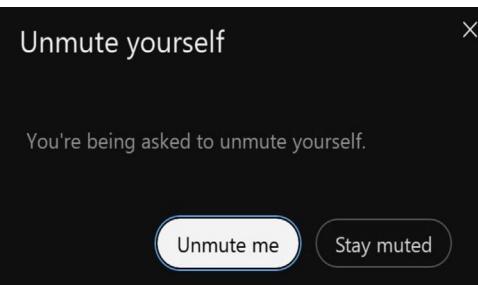


## From Mobile App

- Tap the three dots at the bottom of your screen
- Tap the ‘Raise Hand’ icon



**...then wait for the ‘Unmute Yourself’ request to ask your question**



**“OR”**

## Q&A Portal from Desktop

- Tap the ? icon located at the bottom right-hand corner of your screen
- Type your question to “All Panelists”

# Endnotes...

- i. Total recordable injury frequency rate is a ratio calculated as follows: number of recordable injuries x 1,000,000 hours divided by the total number of hours worked. Recordable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries.
- ii. Lost time injury frequency rate is a ratio calculated as follows: number of lost time injuries x 1,000,000 hours divided by the total number of hours worked.
- iii. Project 1 (Kibali Hydro) - Although Kibali hydropower stations (commissioned in 2013) are a component of our journey to net-zero emissions, the project was established prior to our baseline in 2018 and does not contribute towards our 30% reduction target by 2030. Project identified as "Capital Spent" and "Committed" have been evaluated against Barrick's internal investment criteria, including a required internal rate of return of at least 15%. All values are estimates