

BARRICK Mali

25 years of delivering value to Mali...

**NYSE : GOLD
TSX : ABX**

**World class mines.
World class people.**



Media briefing...October 2022

Cautionary Statement on Forward Looking Information...



Certain information contained or incorporated by reference in this presentation, including any information as to Barrick'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 "on track", "guidance", "continued", "focus", "aim", "plan", "development", "potential", "upside", "test", "target", "further" and "extend" and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: Loulo-Gounkoto's production guidance and performance; the potential for investments in exploration at Loulo-Gounkoto to extend the life of mine, and the expected benefits of those projects; ability to continue to replace mineral reserves net of depletion and extend the mine life; the anticipated benefits from infrastructure upgrades and the new Gounkoto underground mine; Barrick's commitment to recruiting and developing host country nationals at Loulo-Gounkoto; Barrick's partnership with the Malian government and Barrick's strategy, plans, targets and goals in respect of environmental and social governance issues; planned investments in Mali to support community projects, local procurement, employment, education and development programs; and Barrick's support for disease prevention programs in Mali including to reverse the recent rise in malaria infection rates.

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 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: 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; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; failure to comply with environmental and health and safety laws and regulations; 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 the Mali and other jurisdictions in which the Company or its affiliates do or may carry on business in the future; the impact of inflation, including global inflationary pressures driven by supply chain disruptions caused by the ongoing Covid-19 pandemic and global energy cost increases following the invasion of Ukraine by Russia; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; risks associated with artisanal and illegal mining; risks relating to political instability in certain of the jurisdictions in which Barrick operates; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; the liability associated with risks and hazards in the mining industry, and the ability to maintain insurance to cover such losses; risks related to operations near communities that may regard Barrick's operations as being detrimental to them; 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; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; risks related to disruption of supply routes which may cause delays in construction and mining activities, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic; litigation and legal and administrative proceedings; 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. Barrick also cautions that its guidance may be impacted by the unprecedented business and social disruption caused by the spread of Covid-19.

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.

All currency figures in USD unless otherwise noted.

25 years of investment in Mali...

The Power of Partnerships



1996

Randgold acquired
BHP Mali assets
including Syama

1997

Morila and Yalea
deposits
discovered



2000

First gold from Morila
Mine opened by
President
Alpha Oumar Konare

2003

Loulo
construction
starts



2005

Loulo
pours
first gold

2006

Loulo UG
mine
construction
starts



25 years of adding value to Mali...



First gold from Gara UG



RANDGOLD BARRICK MERGER



Our continued investment



2009

Goukoto deposit discovered

2011

First gold from Goukoto

2012

Morila mine life extended

2017

Goukoto Superpit starts

2019

2020

Goukoto UG starts
Loulo pays maiden dividend
Loulo solar farm

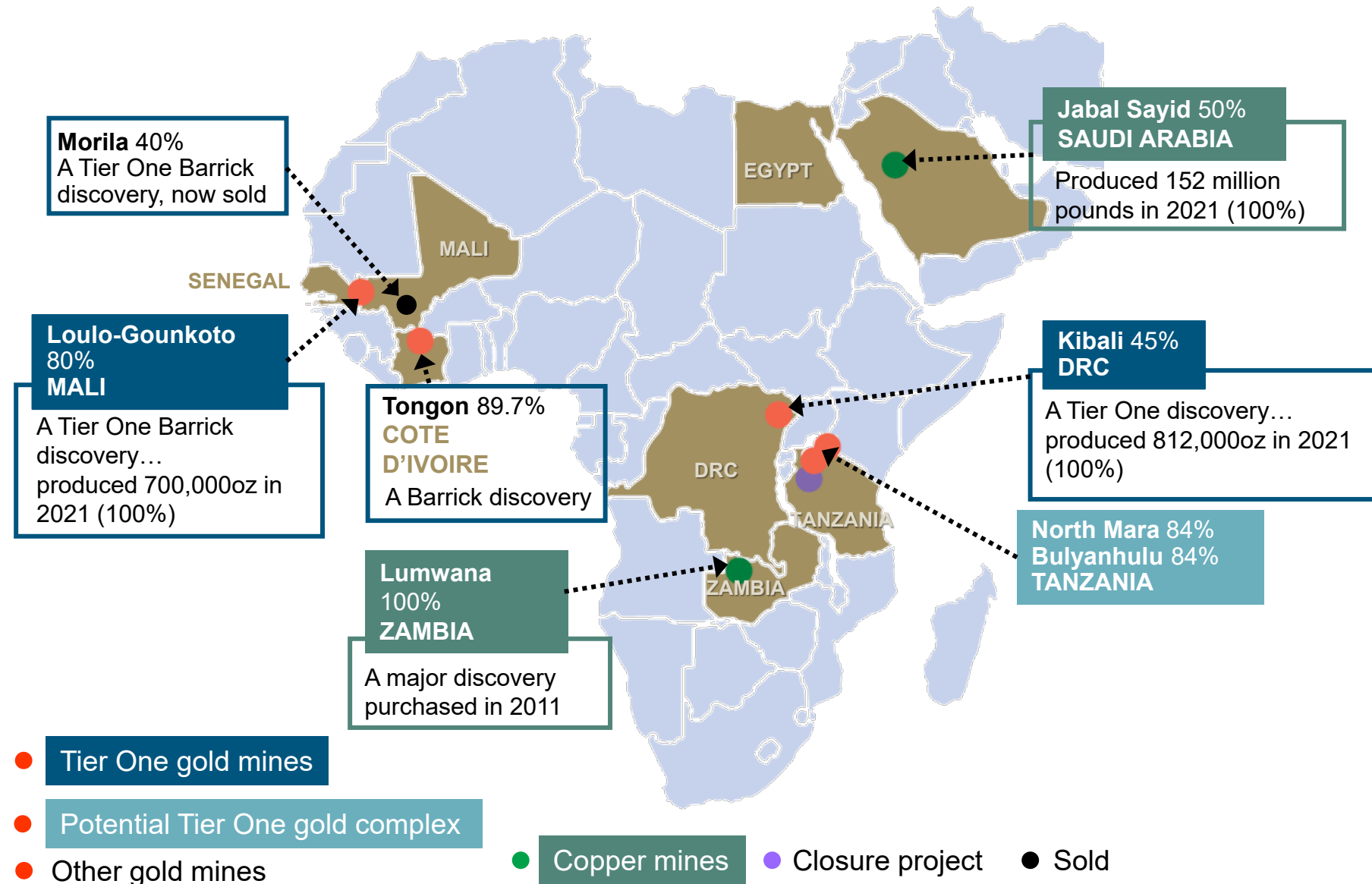
2022



Focusing on Tier One and Strategic Assets¹

- 2021 production from Barrick operated mines was 2.3Moz gold and 394Mlb copper for the Africa and Middle East Region¹

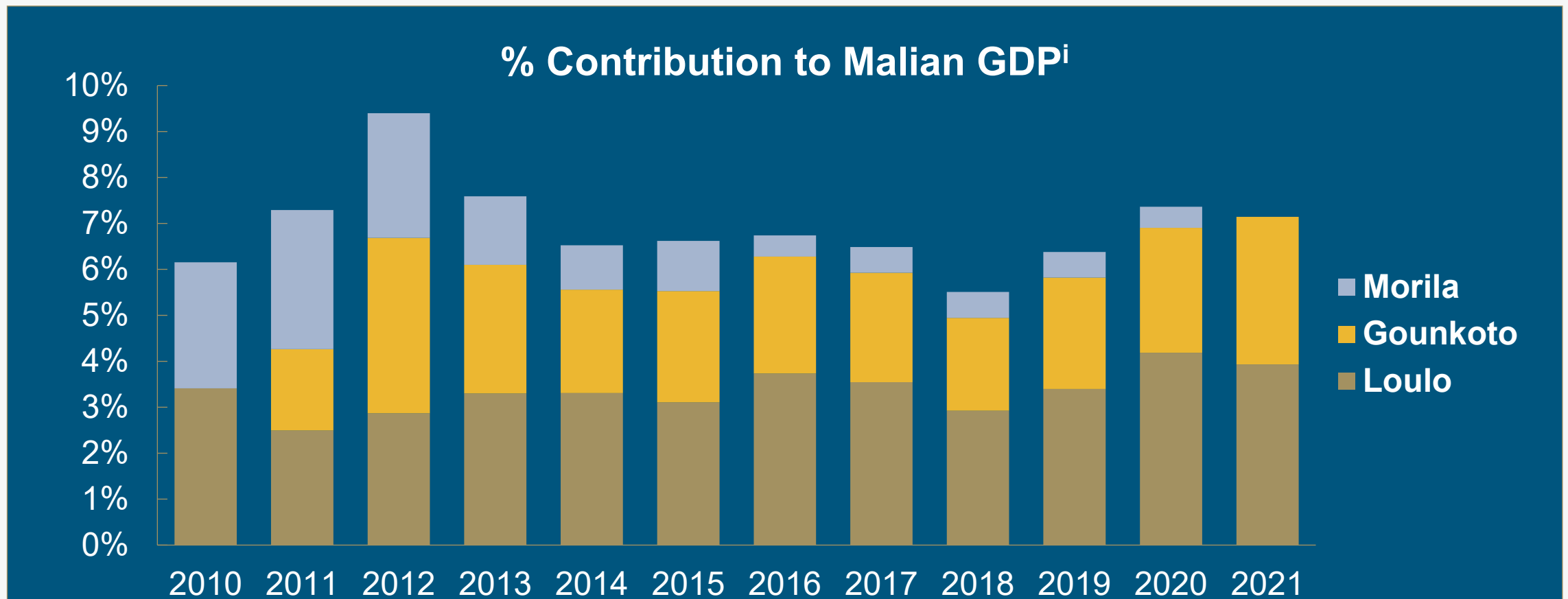
Barrick - Africa's largest gold producer



¹ On a 100% basis

Barrick (Randgold)...contribution to Mali economy

- Loulo, Gounkoto and Morila mines have contributed between **5% and 10%** to the Malian GDP over the last 10 years



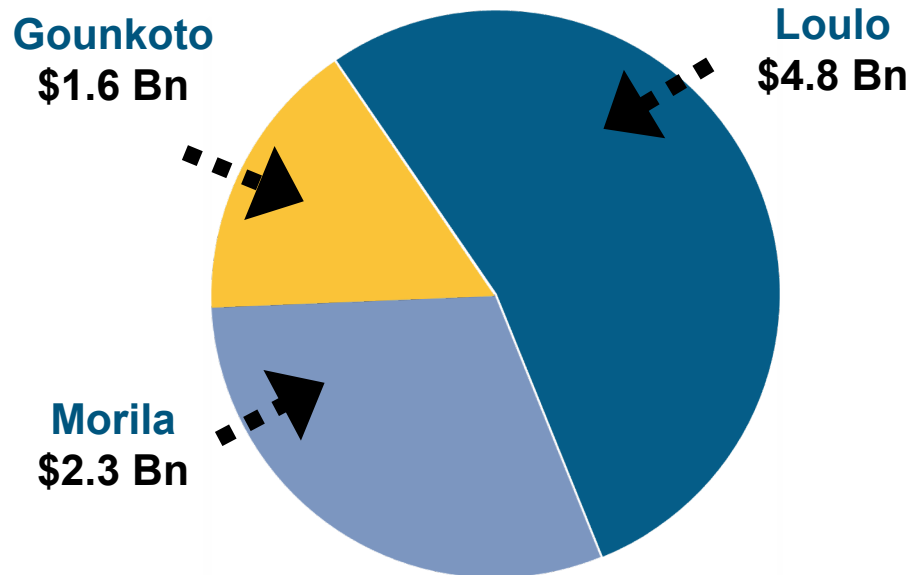
Source: World Bank and Barrick Gold Corporation ⁱ The sale of our interest in Morila was completed in November 2020

Barrick...contribution to Mali economy

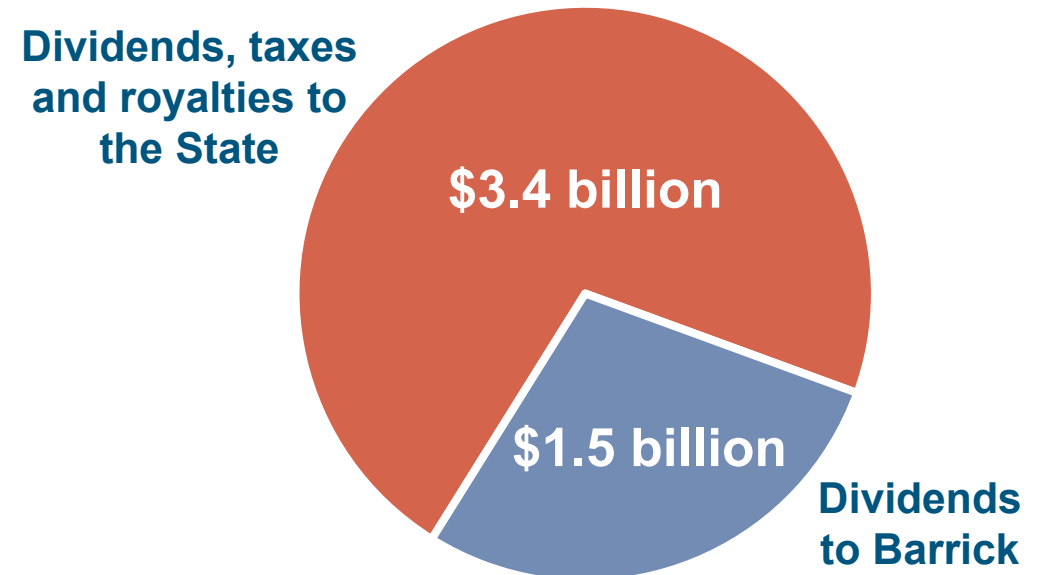
- In the first three quarters of 2022, Barrick has contributed \$624 million to the Malian economy in the form of taxes, royalties, dividends, salaries and payments to local suppliers, taking the **lifetime contribution of Barrick, previously Randgold, to \$8.7 billion**

Payments by Barrick / Randgold operated mines over the last 25 years

- **\$8.7 billion** in the form of taxes, royalties, salaries and payments to local suppliers

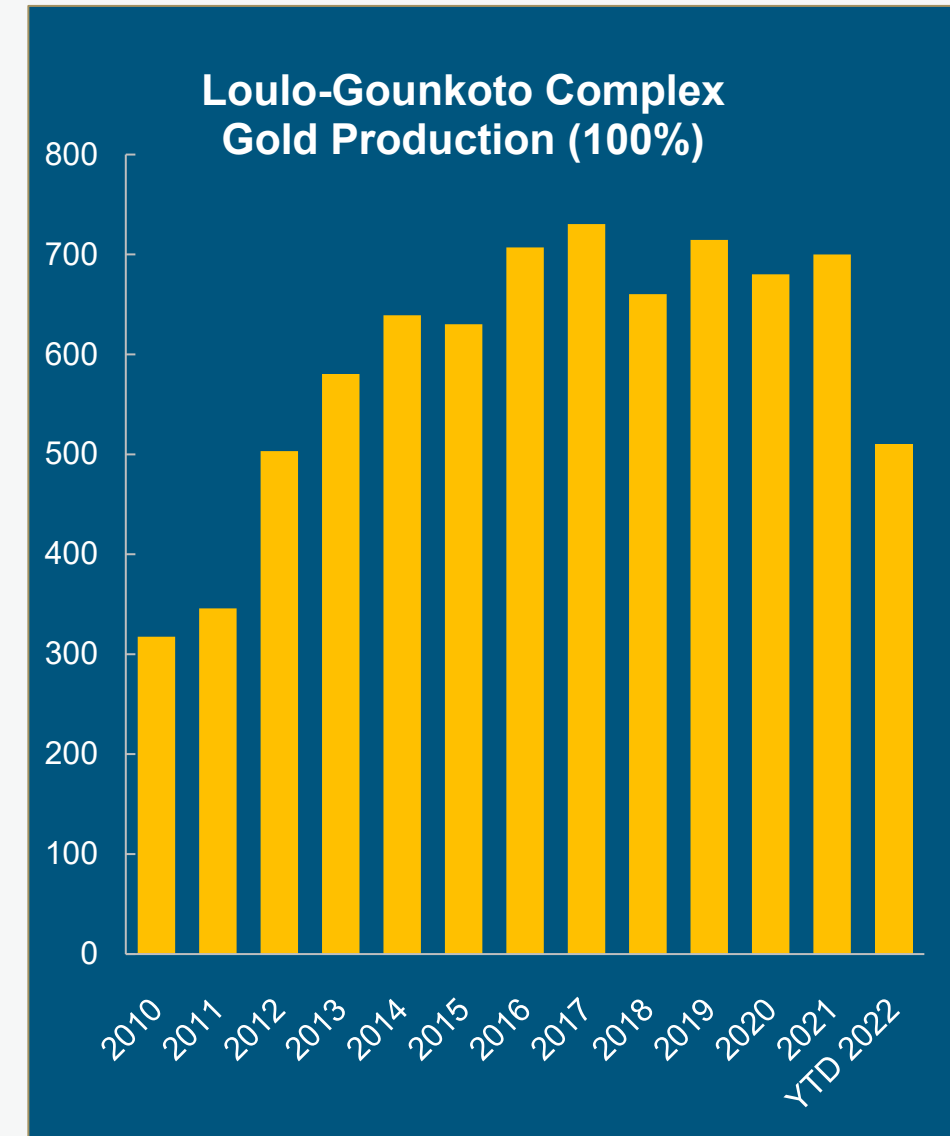


- Approximately **\$3.4 billion** in the form of dividends, taxes and royalties to the State



Q3 2022 update...

- Loulo-Gounkoto Complex remains on track to meet 2022 production guidance
- Continued direct contribution to the Malian economy with YTD contributions in the form of dividends, royalties and taxes totaling \$197m
- Loulo-Gounkoto continues to increase its indirect contribution to the economy through salaries and payment to local suppliers with total indirect contributions now totaling \$427m
- Local suppliers account for 80% of the total purchases from the mine
- Host community investment continues to make a real difference to the surrounding areas with an additional potable water point built at Baboto, donation of agriculture inputs and continuous support to local education during Q3
- Continued reserve replacement maintains 10 year life of mine plan
- Key structures at Loulo continue to demonstrate further discovery potential within the district



Safety, Health and Environment...

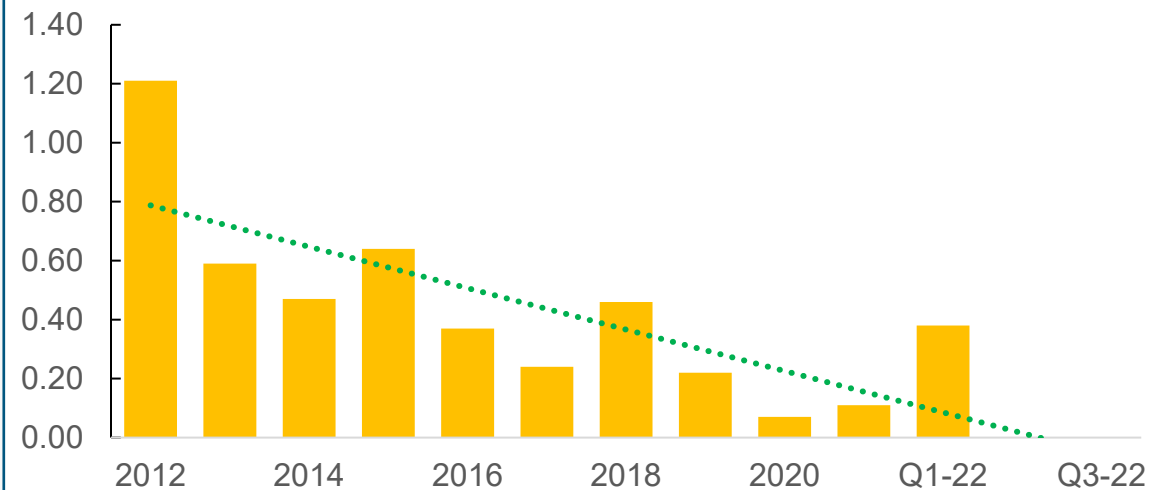
Safety

- Mines continue to retain ISO 45001:2018 Safety Management System certification
- Proactive management of health and safety risks under strong safety leadership, aimed to decrease the injury rate at all mine sites

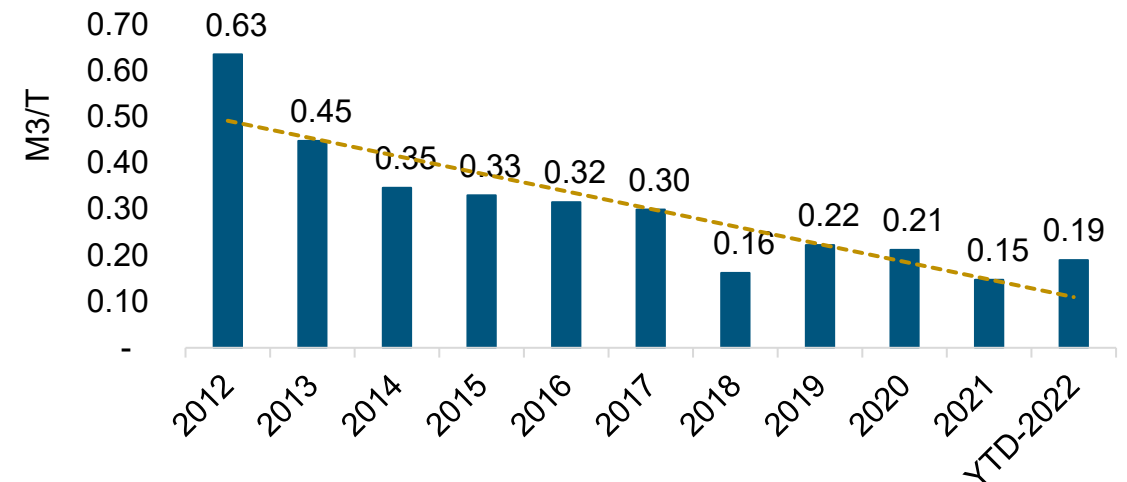
Environment

- No Class 1 environmental incident² recorded during the year
- Proactive management of environmental aspects and incident prevention
- Mines remained compliant to legal requirements and have maintained ISO 14001:2015 certification
- Freshwater intensity continues improvement – Effectiveness of TSF and water management for the rainy season
- Environmental Compliance audit (VCE) successfully completed
- Concurrent rehab ongoing – 115ha rehabilitated with 27,137 trees, mainly local species

LTIFR/Million Hours Worked³

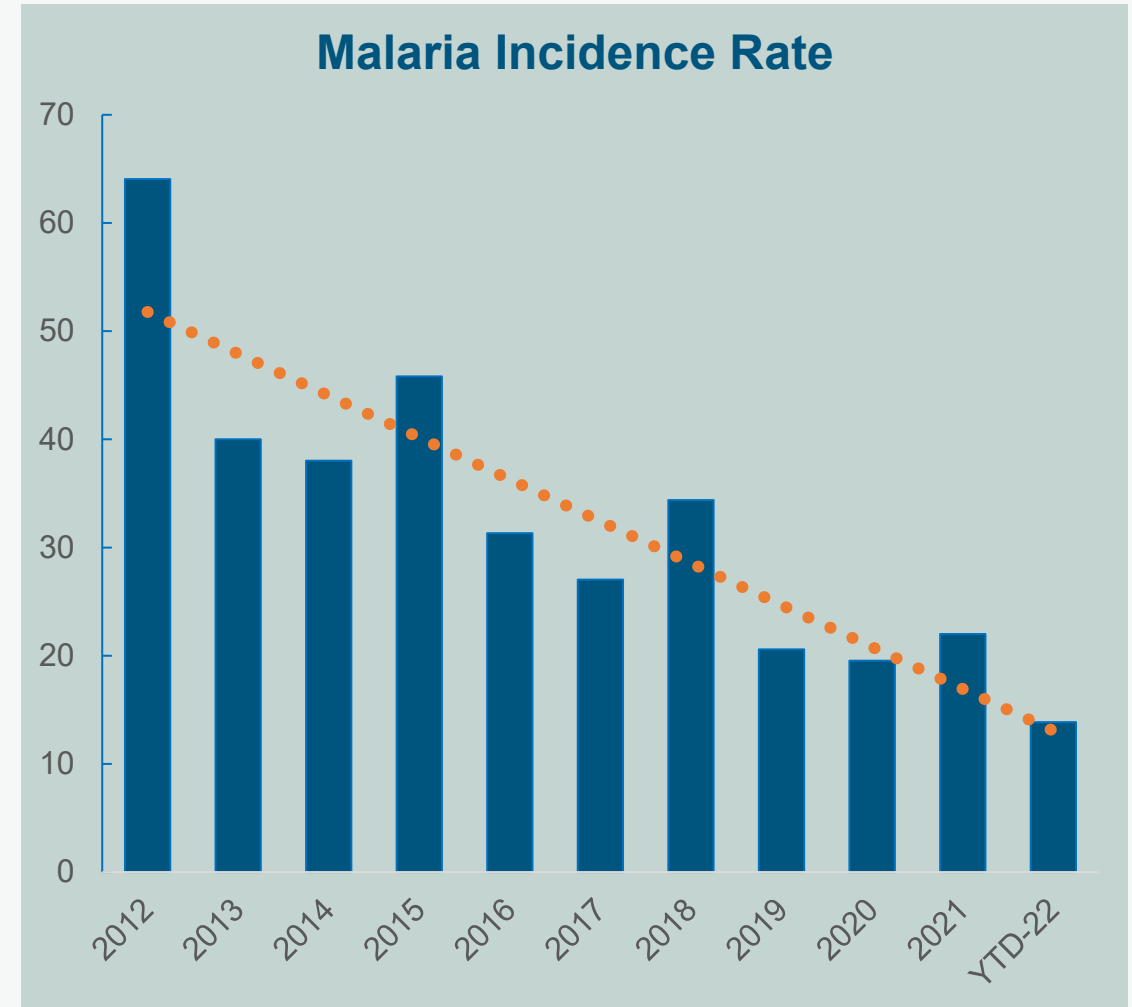


Water Intensity per Tonne Ore Milled in 2022



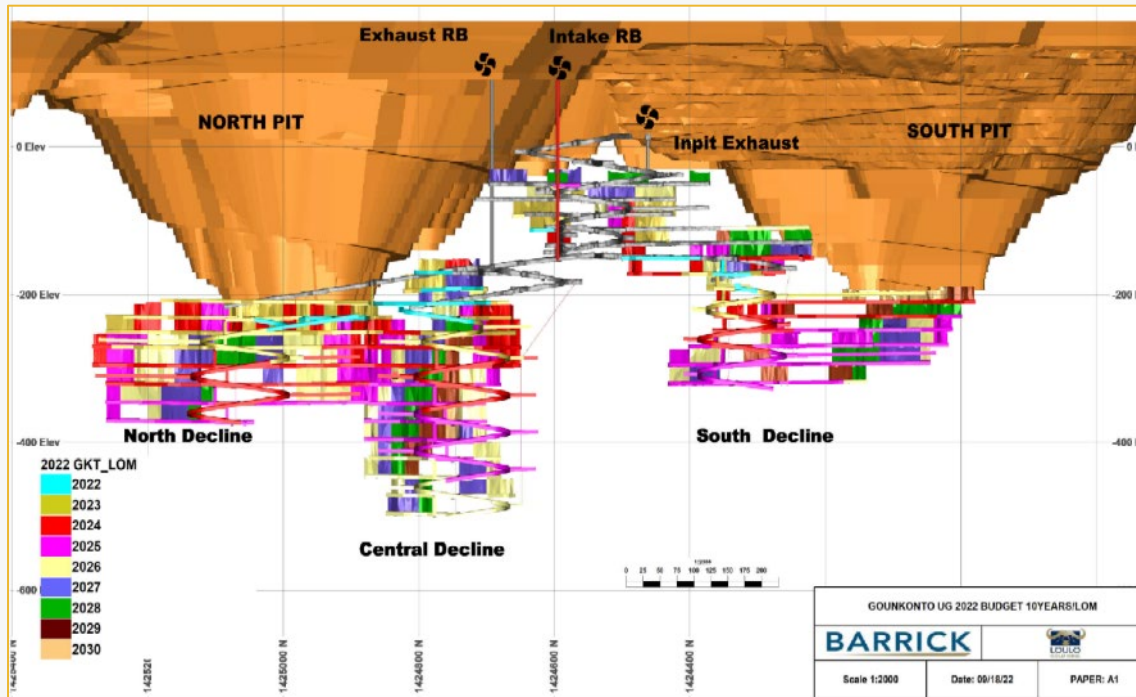
Malaria Control...

- Malaria incidence rate increased by 29% compared to the corresponding period last year
- Actions to reverse the trend:
 - Aggressive malaria awareness campaign in the surrounding villages, which aims to raise door to door awareness
 - Review the mass drug administration (MDA) and indoor residual spraying (IRS) program to ensure its effectiveness
 - Obtain line managers commitment through senior leadership, including interactions with nightshift workers
 - Engage with the National Malaria Control Program to have specialists visit Loulo and audit our malaria control program
 - Synergy between surrounding mines and Kenièba health authorities to ensure access to a malaria prevention program as the main outcome of the workshop held under Barrick leadership



Goukoto Underground... Progressing toward production

- More than 5km developed year to date to expose stoping areas as planned
- Primary ventilation shaft development completed
- Primary fan installation progressing very well
- Paste plant commissioning planned for Q4 2022 ahead of stoping activities commencing in 2023

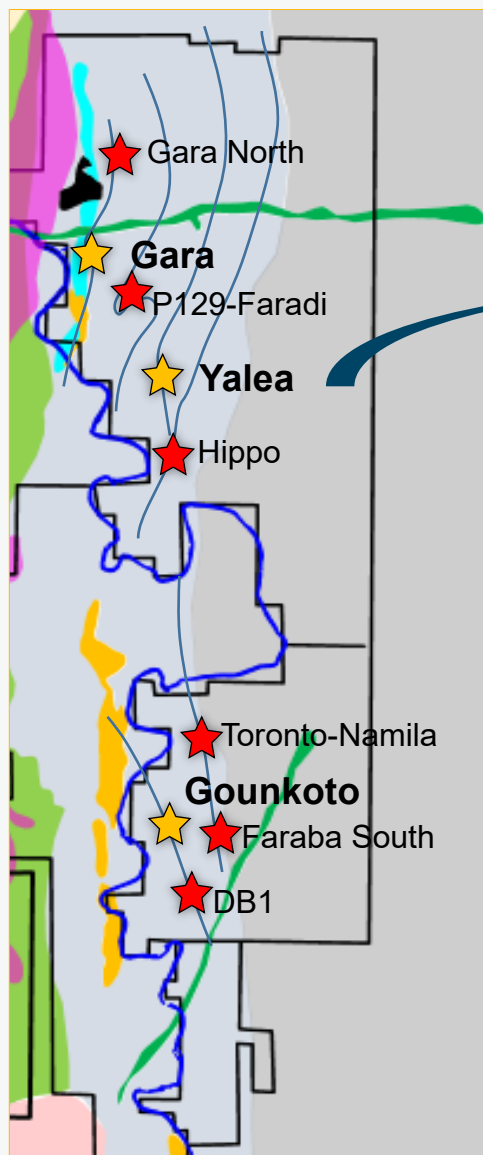


Loulo UG...Infrastructure upgrades to support further extensions

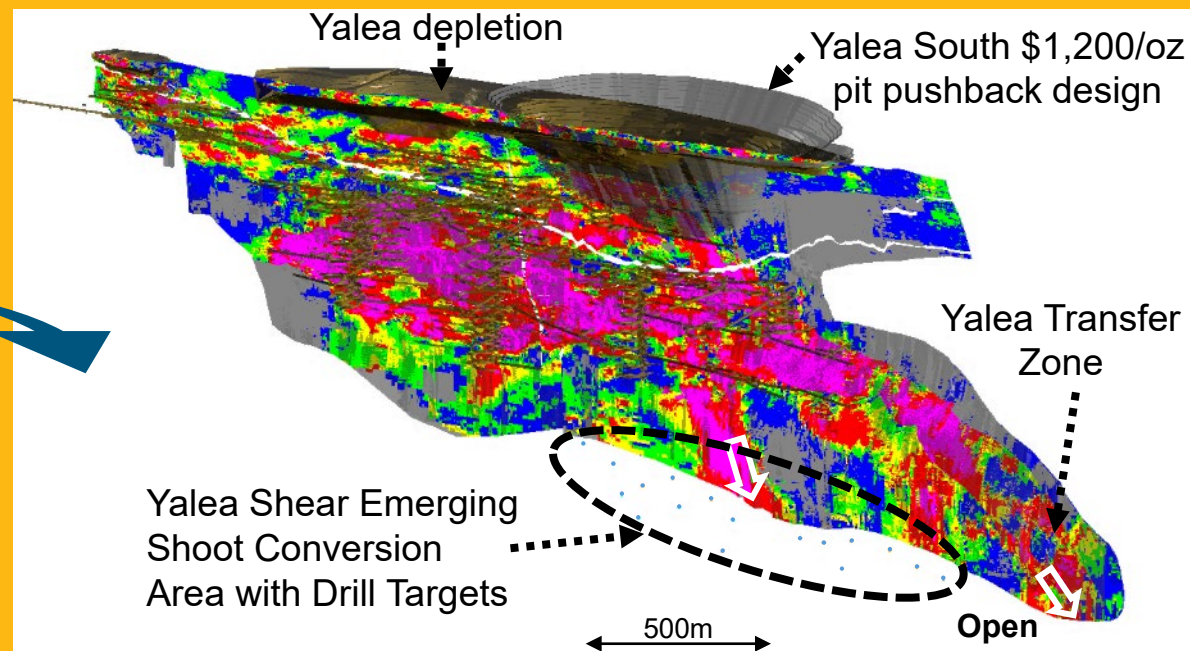
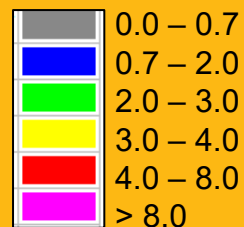
- New primary fan installed at Yalea to ventilate the mine extension toward the south
- Yalea - new Fridge Plant construction at the final stages with commissioning planned at end of November 2022
- Gara - new Fridge Plant construction has commenced, commissioning planned for Q2 2023



Loulo District...key structures indicate further discovery potential



Yalea system continues to deliver



- **Gara North** - a significant high grade intercept identifies near mine satellite potential over an untested strike extent of 600 metres
- **P129-Farandi** - Reassessment of the structural corridors is in progress to generate a new phase of priority targets in highly prospective settings
- **Yalea Ridge Structure, Hippo** - a new area of interest on a key structural trend is supported by encouraging indications in geophysics and geochemistry
- **Goukoto DB structure** - geophysics planned to advance blind discovery potential
- **Faraba corridor** - drilling has commenced to test kilometer scale opportunities along a key mineralized structure

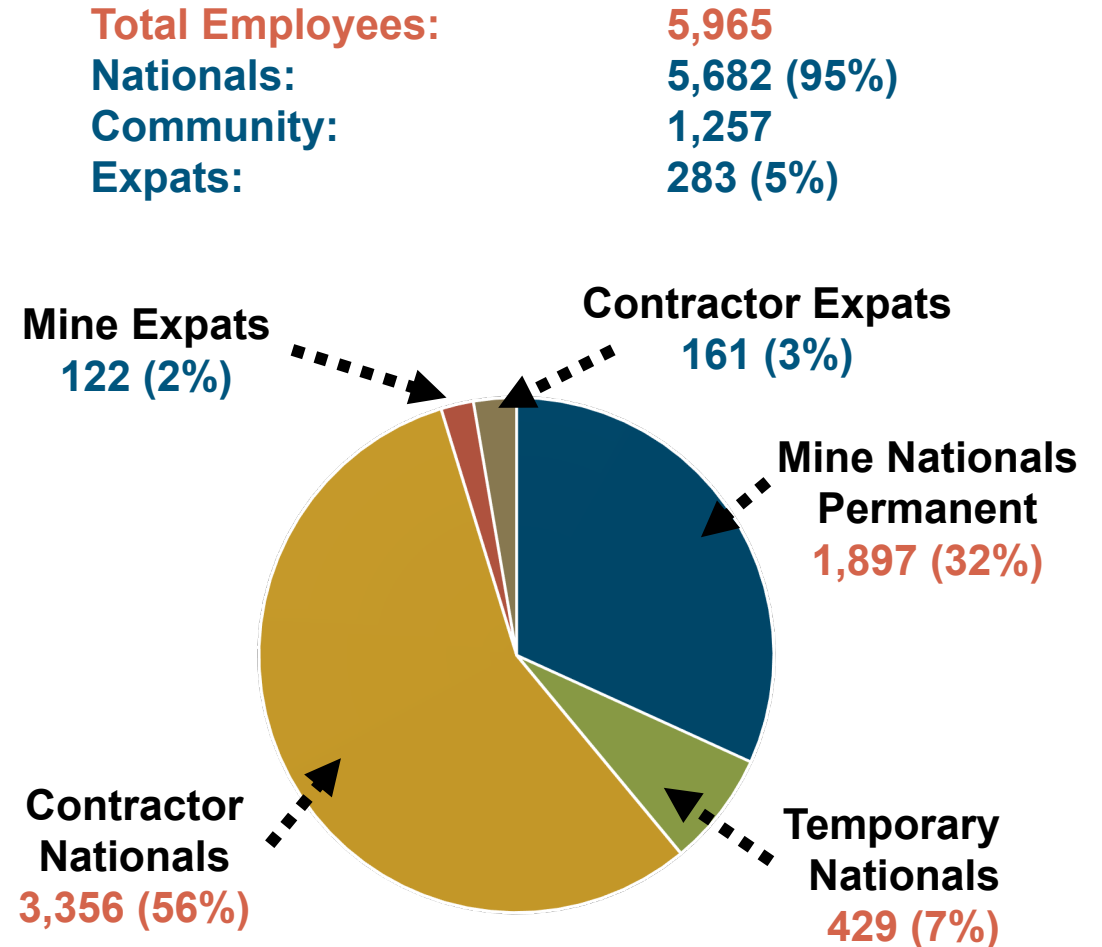
Loulo-Gounkoto...a local strategy

Employees

- **100% Malian management team** continues to set leading example
- Focus on development of **national employees – 95% of workforce**
- Local development focus including successful training and employment of individuals from Kenieba to operate key equipment at Gounkoto underground and ongoing program for jumbo operators

Local Entrepreneurship

- Incubator program creates more than 1,200 direct jobs in the local communities of Loulo and Gounkoto
- Support to local entrepreneurship initiatives, with 13 GIEs¹ and 7 companies created by locals and supported by the mine
- 92 young community members trained by the mines and our partners
- Local products purchasing – a focus for the mine and our partners, including FEA

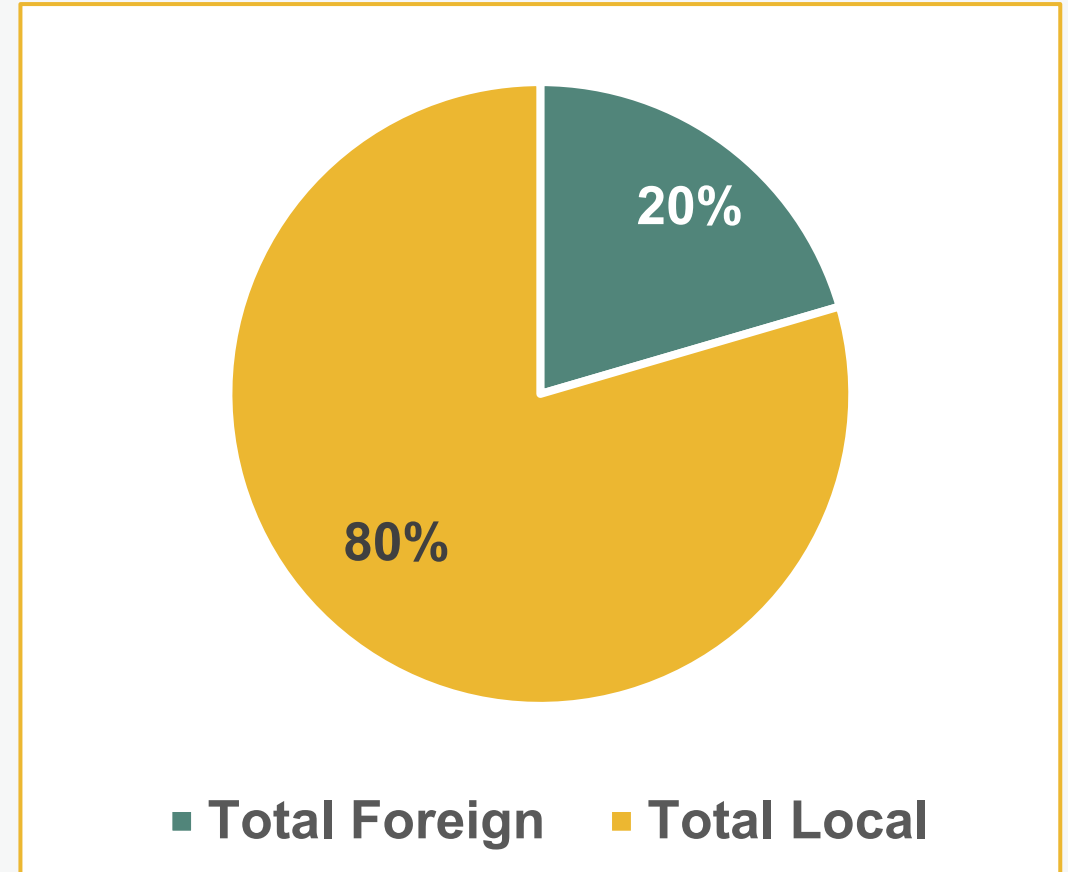


Loulo-Gouunkoto...Local Partners

- Year to date, a total of \$395 million was spent on local suppliers and contractors representing 80% of purchases
- Businesses endorsed ranging from fuel and lubricant supply to key contractors in mining and large scale capital projects
- Multiple businesses now operating on a national and international level



Local Suppliers vs Foreign Suppliers



Continue to promote local Malian companies - recently created an all-Malian JV with EGTF and ETASI to mine Gara West open pit - both EGTF and SNI AF are engaged for the TSF buttressing project

Biodiversity...FINA Conservation

- **Working with DNEF to promote biodiversity in Mali**
- Inventory completed on both fauna & flora:
 - 14 mammals species
 - 65 birds species
 - 8 reptile species
- 10 biodiversity units – most common being – savannas (81%) and forest (7%)
- A conservation plan has now been completed and validated by the national forestry service
- Looking into re-introducing animals within 3 years

Species	1995	Estimated in 2022
Hippotragus	5	12
Bushbuck	38	49
Grimm's duiker	40	16
Oribi	50	0
Redbuck	7	0
Warthog	148	14
Cynocephalus	764	190
Vervet	28	85
Lion	4	0
Hare	5	24
White-tailed mongoose	7	11
Rock hyrax	8	50
Patas	22	48
Baboons	10	75
Serval cat	28	24
Hyena		16
Side-striped jackal		17
Porcupine		70
Squirrel		380



Potable water provided to communities...

- 63 boreholes and 25 water supply systems constructed
- Regular water quality analysis with annual feedback sessions held in each village
- Establishment of water management committees in each of the 15 villages
- 14 local artisans trained for water supply equipment maintenance in their communities
- Built water sources are the main alternatives to the degraded natural sources by illegal mining



Access to basic health...

- 5 health centres built in the communities
- 2 CSCOMs rehabilitated for \$18,986
- Free medical services to communities (consultations, cure, evacuations, etc)
- Implementing malaria fighting program (larviciding, indoor spraying, mosquito net donation, repulsive, awareness, etc)
- Covid-19 fighting activities with \$1.4m support to Kenieba health centre in materials and equipment
- HIV treatment program (increase testing of volunteers, counselling, awareness meetings)
- Support to local vaccination programs



Food security projects...

- 16 tractors donated to communities
- \$67 393 for 113 tonnes of seeds and fertilizer purchased for annual donation to 614 farmers
- 3 340ha surface farmed with 5 100 tonnes of food produced
- Celebration of World Food Day through donation at Kenieba
- 5 water dams built
- 8 gardens built
- 248 agribusiness entrepreneurs trained
- 48 agribusiness entrepreneurs installed in their farms
- \$353 333 loan granted to entrepreneurs by microcredit company to launch their enterprises



Illegal mining...damaging the environment

Update

- Illegal mining continued to have a negative impact on environment
- Commitment to assist the state by establishing corridors with minimum infrastructure required to develop more professional and environmentally friendly practices



Continuing our journey to a better Africa for All...



Nos Vies en Partage
SHARING PROSPERITY

- With the help and generosity of our partners, we continue to support those left behind by society.

Nos Vies en Partage is operated by Barrick and is separate from Barrick's own sustainable and charitable projects.

BARRICK

Mali 2022 – Recipients of
Nos Vies en Partage donations
La Pouponnière Niamana Bamako
Housna Ka So



Endnotes

1. 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. A Strategic Asset is an asset which in the opinion of Barrick, has the potential to deliver significant unrealized value in the future
2. Class 1 - High Significance is defined as an incident that causes significant negative impacts on human health or the environment or an incident that extends onto publicly accessible land and has the potential to cause significant adverse impact to surrounding communities, livestock or wildlife
3. Loss time injury frequency rate (LTIFR) is a ratio calculated as follows: number of loss time injuries (LTI) x 1,000,000 hours divided by the total number of hours worked

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, in both his capacity as Mineral Resources Manager: Africa & Middle East and Mineral Resource Management and Evaluation Executive (Mr. Bottoms held the title of Mineral Resources Manager: Africa & Middle East until September 30, 2022, and was promoted to Mineral Resource Management and Evaluation Executive effective October 1, 2022) – a “Qualified Person” as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.