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Mali

Successful partnerships keep
gold shining for Mali...

NYSE : GOLD
TSX : ABX

World class mines.
World class people.

Mali media presentation, July 2023

Cautionary Statement on Forward Looking Information...

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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); risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; risks related to the possibility that future exploration results will not be consistent with Barrick's expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the initiatives described in this presentation are still in the early stages and may not materialize; changes in mineral production performance, exploitation and exploration successes; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; the speculative nature of mineral exploration and development; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with artisanal and illegal mining; 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 Mali or other countries in which Barrick does or may carry on business in the future; risks relating to political instability in certain of the jurisdictions in which Barrick operates; timing of receipt of, or failure to comply with, necessary permits and approvals; non-renewal of key licenses by governmental authorities; failure to comply with environmental and health and safety laws and regulations; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to related to greenhouse gas emission levels, energy efficiency and reporting of risks; 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; damage to Barrick's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to Barrick's handling of environmental matters or dealings with community groups, whether true or not; risks related to operations near communities that may regard Barrick's operations as being detrimental to them; litigation and legal and administrative proceedings; 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 associated with working with partners in jointly controlled assets; risks related to disruption of supply routes which may cause delays in construction and mining activities; risks associated with Barrick's infrastructure, information technology systems and the implementation of Barrick's technological initiatives; risks related to competition in the mining industry; employee relations including loss of key employees; availability and increased costs associated with mining inputs and labor; the impact of inflation, including global energy cost increases following the invasion of Ukraine by Russia; and risks associated with diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic. Barrick also cautions that its guidance may be impacted by the ongoing business and social disruption caused by the spread of Covid-19. 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 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.

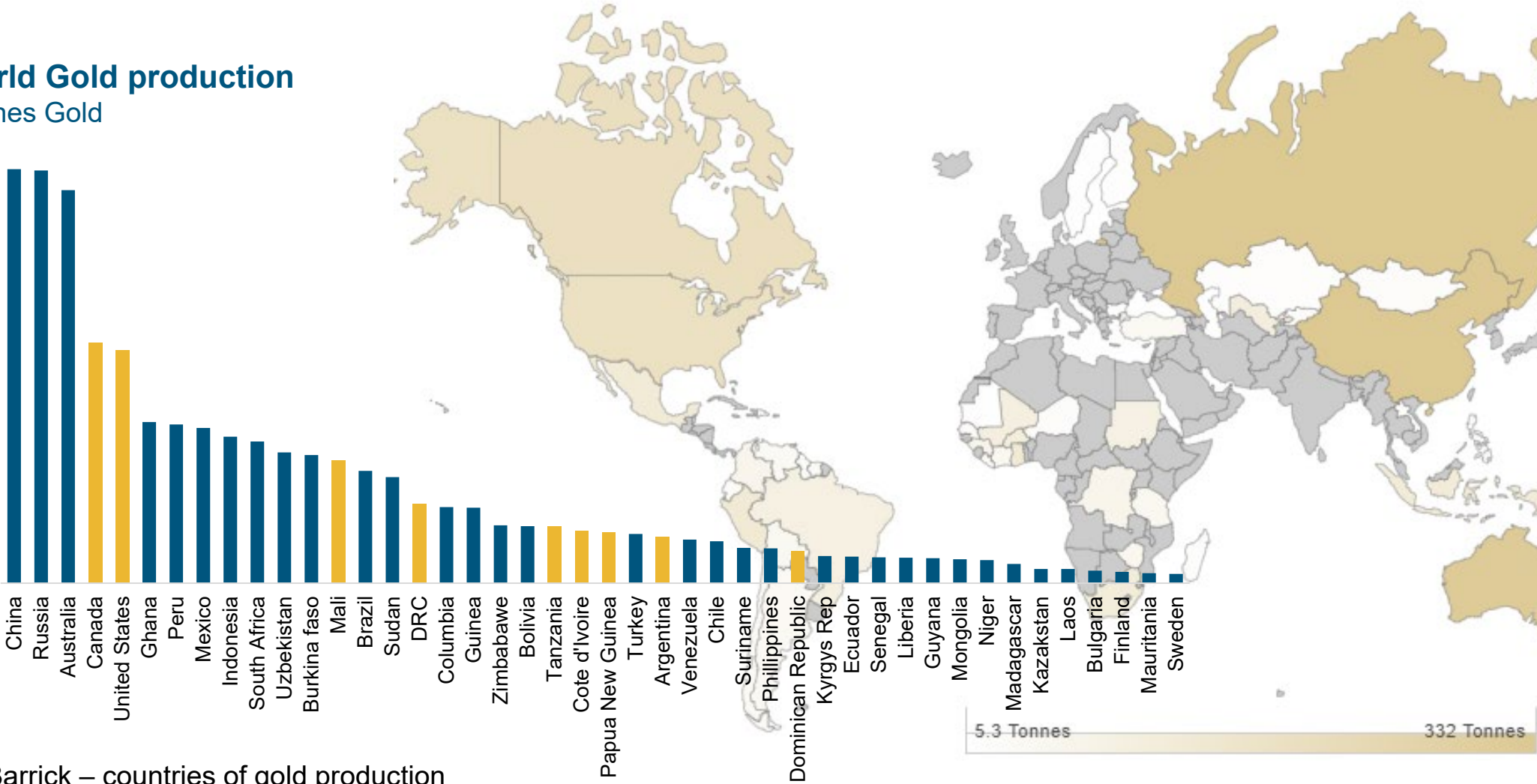
All currency figures in USD unless otherwise noted.

Global gold producing countries...2021

World Gold production

Tonnes Gold

350
300
250
200
150
100
50
0

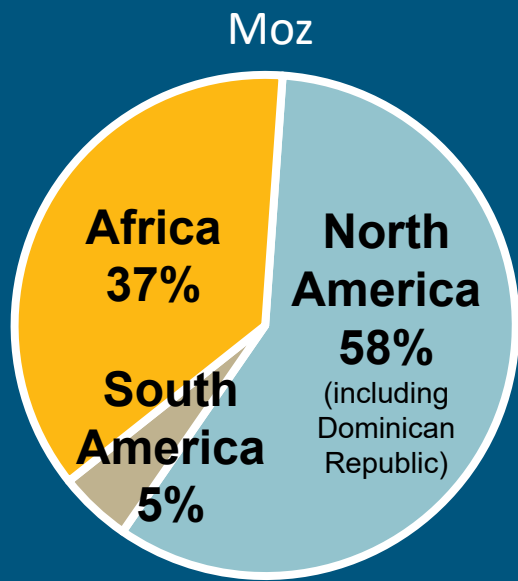


■ Barrick – countries of gold production

Source: Metals Focus; World Gold Council as at 31 Dec 2021

Barrick operates on 4 continents in 18 countries... **BARRICK**

Geographical distribution of 2022 gold production

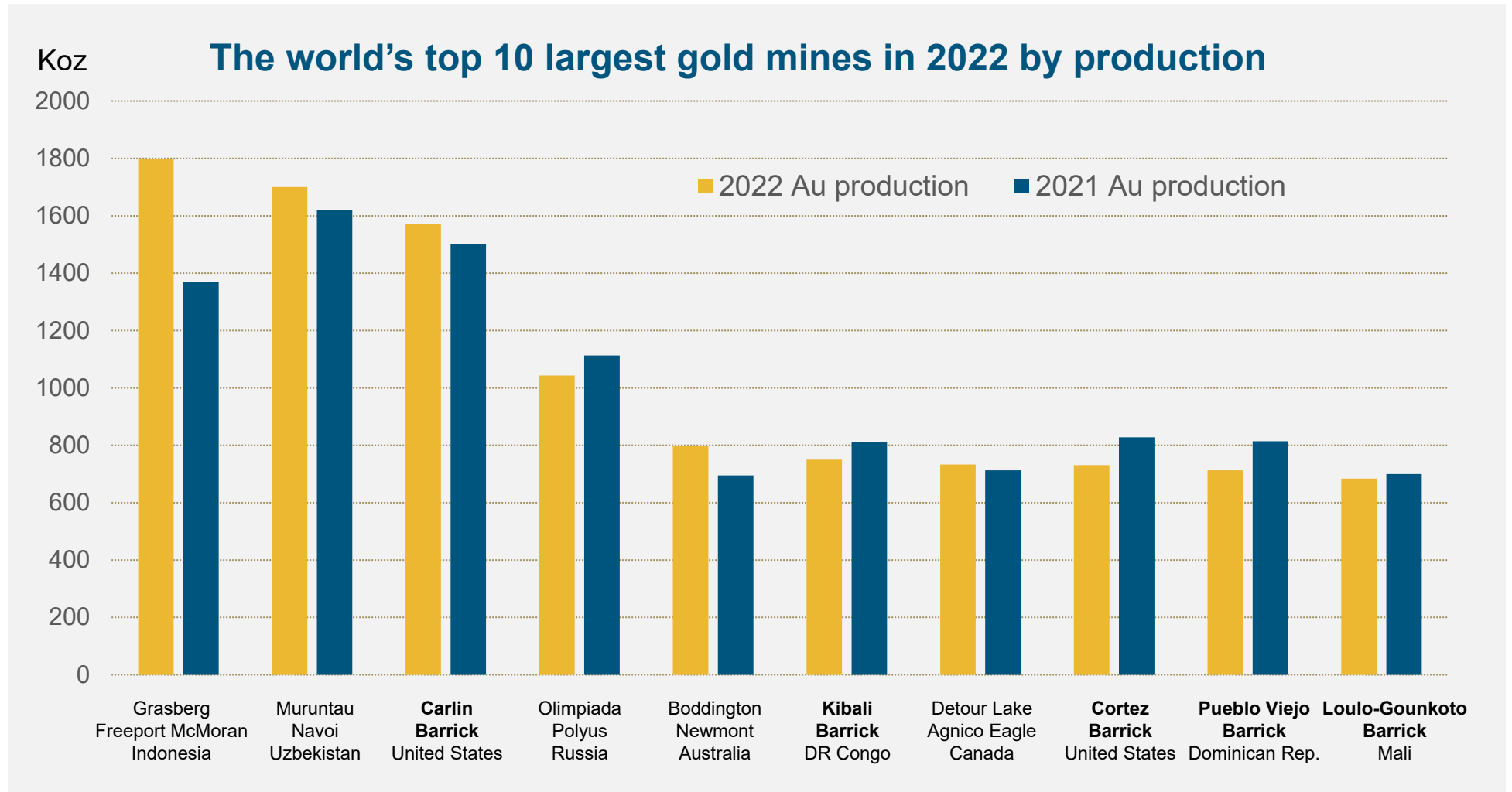


- Tier One¹ gold mines
- Other gold mines
- Copper mines
- Pipeline projects

¹ 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.

Top gold mines in the world...

- 5 of the top 10 gold mines in the world are operated by Barrick – 2 of them in Africa

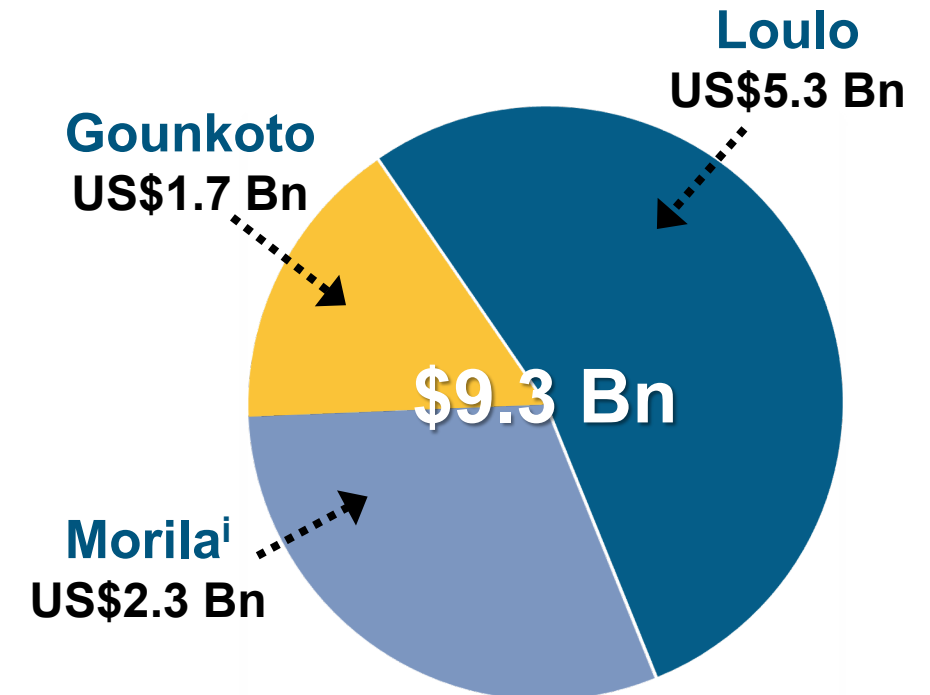
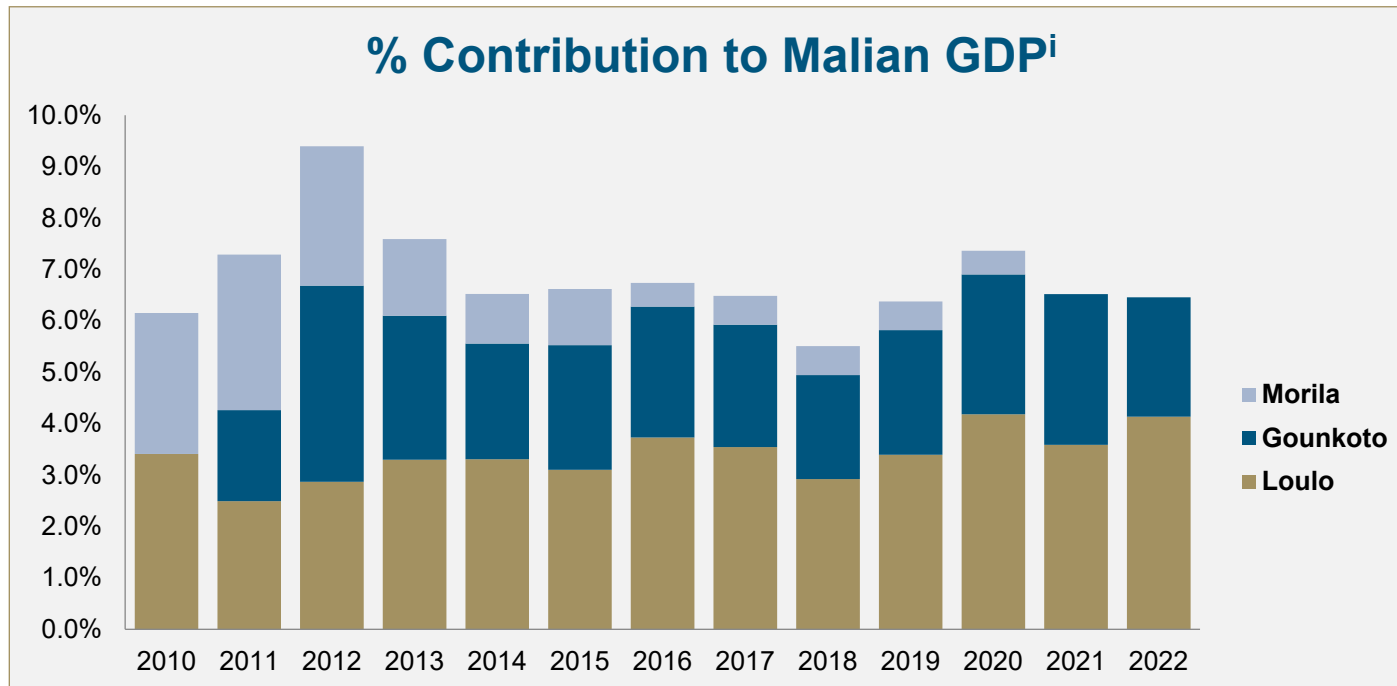


Source: Kitco 2022 Report

Economic contributions...

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- Loulo, Goukoto and Morilaⁱ mines have collectively contributed between **5% and 10%** of the Malian GDP over the last 10 years
- Barrick / Randgold operations have contributed approximately **\$9.3 billion to the Malian economy** in the form of taxes, royalties, salaries and payments to local suppliers in the last 26 years



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

Q2 2023 Highlights...

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- Loulo-Goukoto Complex on track to achieve year end guidance
- No lost-time injuries (LTIs) or Class 1 (high significance) environmental incidents recorded during the first half of the year
- ISO 45001 and ISO 14001 certifications maintained
- Extension of the **Solar Farm and installation of the Battery Energy Storage System (“BESS“)** are ahead of plan - partial commissioning generates 10MW of the planned 40MW of power. Commissioning of Phase 2 expedited with upfront procurement
- Exploration continues with scout drilling completed on key prospective structural corridors. Models being updated and assessment of opportunities ongoing to test priority targets which could potentially deliver significant discoveries
- **Goukoto Underground development of first production stopes** ahead of schedule
- Yalea South cutback progresses ahead of plan
- Loulo-Goukoto formally thanked by the government for its role in enabling the tax department to achieve its revenue targets for 2022
- Quarterly donations continue to be made from the “Nos Vies en Partage” charity for the relief of poverty and the promotion of education, primary health care and food security for women and children across the African continent – this is in addition to Barrick’s sustainability program

- Increased indirect payments to economy
- **Salaries and payment to local suppliers** total **\$298 million** for first half of year

Local suppliers in Mali account for **74%** of total purchases in H1 2023



- Direct payments in H1 2023 to Mali government of **\$206 million** in the form of **dividends, royalties and taxes**

Journey to Zero...

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Responsibility to Stop Unsafe Work

WHAT is it?



If you see ANY unsafe work conditions, you have the **duty to stop work!**

- In March we reset our safety program and renamed it **Journey to Zero**
- The key focus over the last quarter has been on reinforcing the **Responsibility to Stop Unsafe Work**
- Both the **Responsibility to Stop Unsafe Work** and **Our Safety Roadmap** have been presented by the site Management team to all employees and contractors at all levels of the operation during a variety of face-to-face interventions aimed to facilitate understanding, engagement and discussion (**6,918 workers covered**)
- Aligned **communication material** in the form of videos, posters, banners, graphics, lanyards, pocket cards and hard hat stickers have been rolled out across the operation
- The digital screen network across Loulo-Goukoto is fully functional and is utilized to display Journey to Zero awareness material
- The newly refined **Zero Harm Core Value** was introduced to the workforce using a variety of channels including Toolbox Talks
- **Contractor Management** has also been a key focus, with a Contractor Safety Audit conducted in May. Actions are in place to address the findings

Responsibility to Stop Unsafe Work

HOW do I do it?

Follow these **4 steps** to save a life:



Stop



Speak up



Make it right



Save a life



Responsibility to Stop Unsafe Work

WHO must do it?



Each and every one of us!

Responsibility to Stop Unsafe Work

WHEN do I do it?



Whenever you see unsafe work conditions

JOURNEY TO  ZERO

Safety, Health & Environment

Safety:

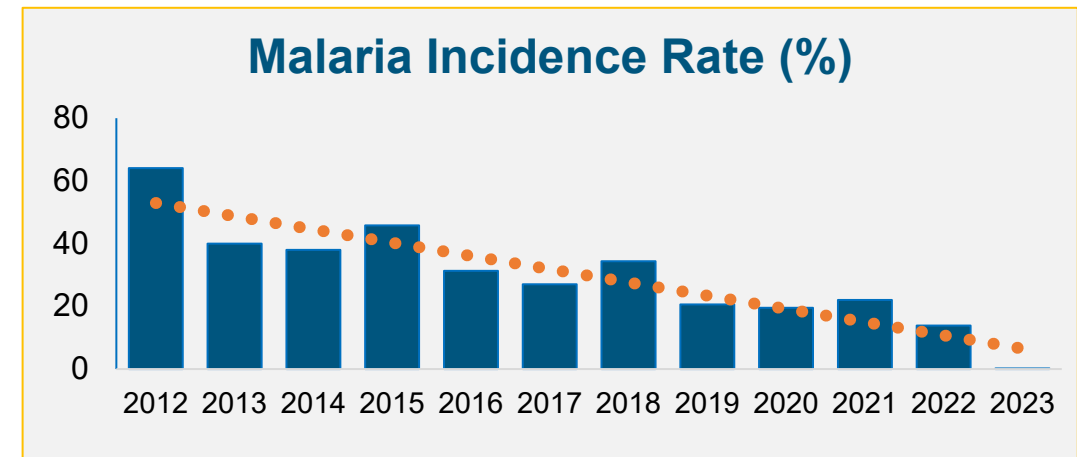
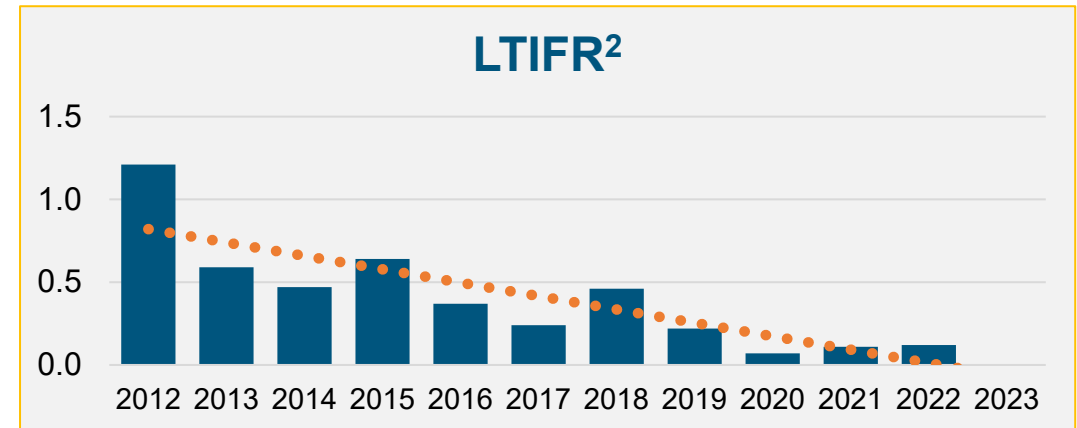
- No LTIs recorded YTD at Loulo and Goukoto
- Mines retain ISO 45001:2018 and ISO14001:2015 SHE Management Systems certification
- Roll out of Responsibility to Stop Unsafe Work on site to integrate into safety meetings
- Process owners received safety leadership training in addition to process managers and have pledged to influence positive safety culture on site

Environment:

- No major environmental incident recorded during the year
- Authorization to operate underground magazines renewed
- Environmental permit received for tailings storage facility (TSF) southern extension

Health:

- Malaria control plan being implemented to decrease incidence rate year on year
- Zero Malaria Campaign launched and conducted on site and in surrounding community
- Entomological study completed
- IRS and Larvicide chemicals ordered and mosquito nets and repellents available for distribution to employees

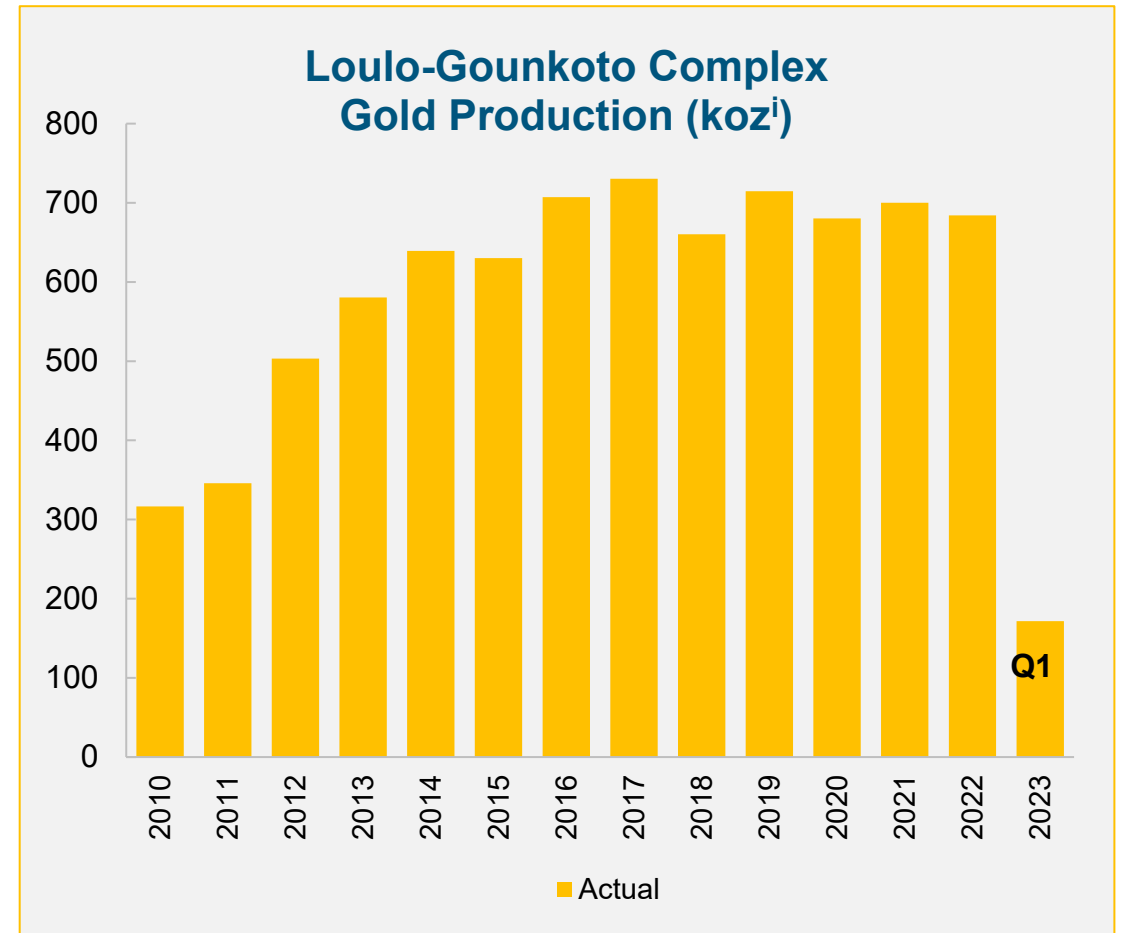


Q2 Production...

- Proceeding with the latest underground technology through the implementation of AutoMine at all 3 underground mines in the Complex
- Goukoto Underground first production stopes delivered ahead of schedule and fed to plant
- Following the success of local operator programme, another cohort being rolled out in Q3

Open pit

- Yalea South mining cutback successfully progressed ahead of plan
- Local mining JV (Nieta) continues to operate at Gara West, with the pit extended by two years following successful work completed YTD
- Controlled blasting implemented at the open pit operations to allow further extensions while protecting infrastructure integrity



ⁱ On a 100% basis

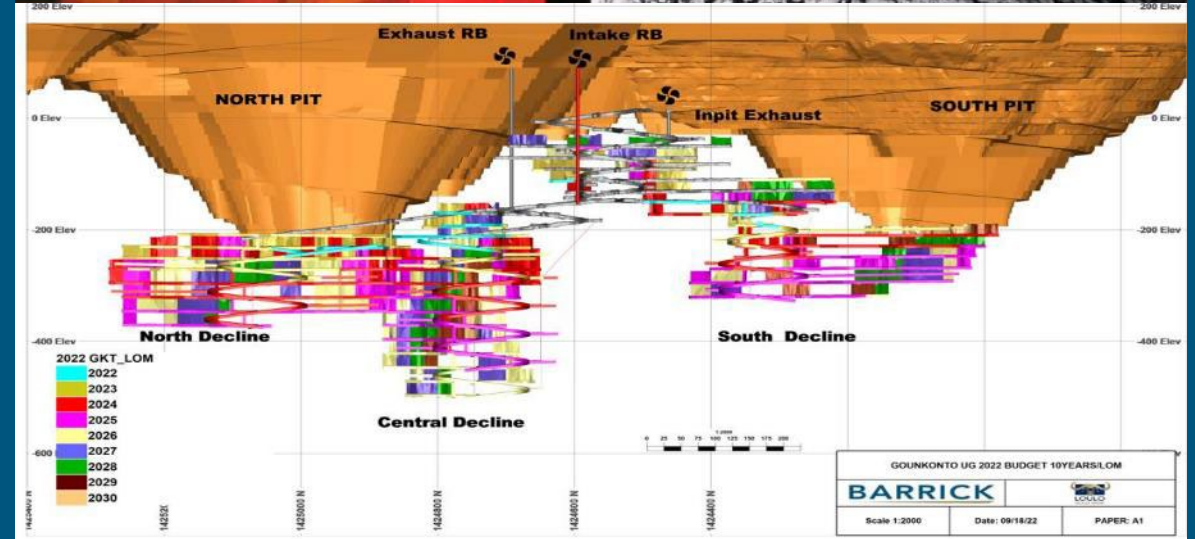
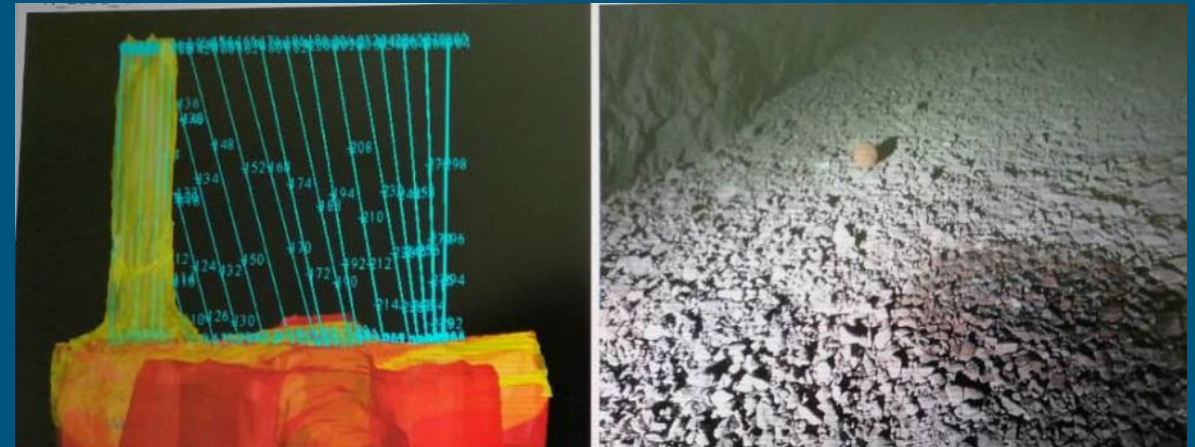
Goukoto...3rd underground mine begins stoping

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- Goukoto continues to deliver value with the introduction of the third underground mine at the Complex
- First stopes opened ahead of schedule
- Implementation of surface tele-remoting to support a safer and more productive operation
- Development sustains continuous delivery



1st stope opened successfully at correct fragmentation

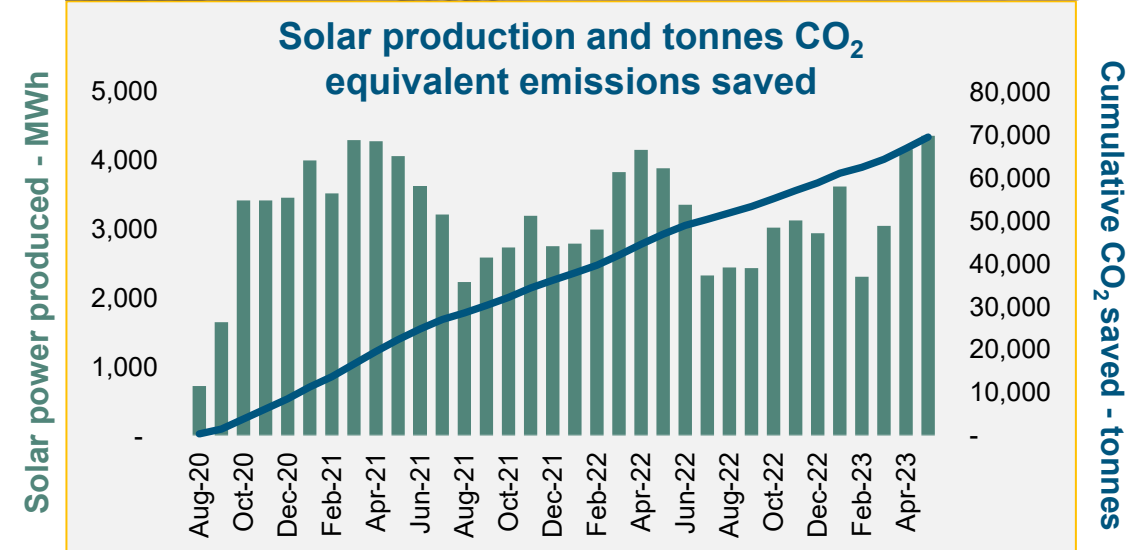


ⁱ On a 100% basis

Delivering our GHG strategy...



- **69,532 tonnes of CO₂ equivalent emissions saved** since first commissioning of solar plant in August 2020
- Additional **40MW expansion** progressing ahead of plan:
 - First phase of additional solar of 20MW completed with battery installation underway
 - Early procurement and strong project management has enabled fast tracking of the second phase 20MW which is expected to be commissioned ahead of schedule in Q2 2024
- Fuel offset equates to savings of \$18 million / year based on current fuel prices
- Full solar expansion expected to offset 23 million litres of heavy fuel oil and an additional 63,000 tonnes of CO₂ equivalent emissions / year



Exploration and upside...

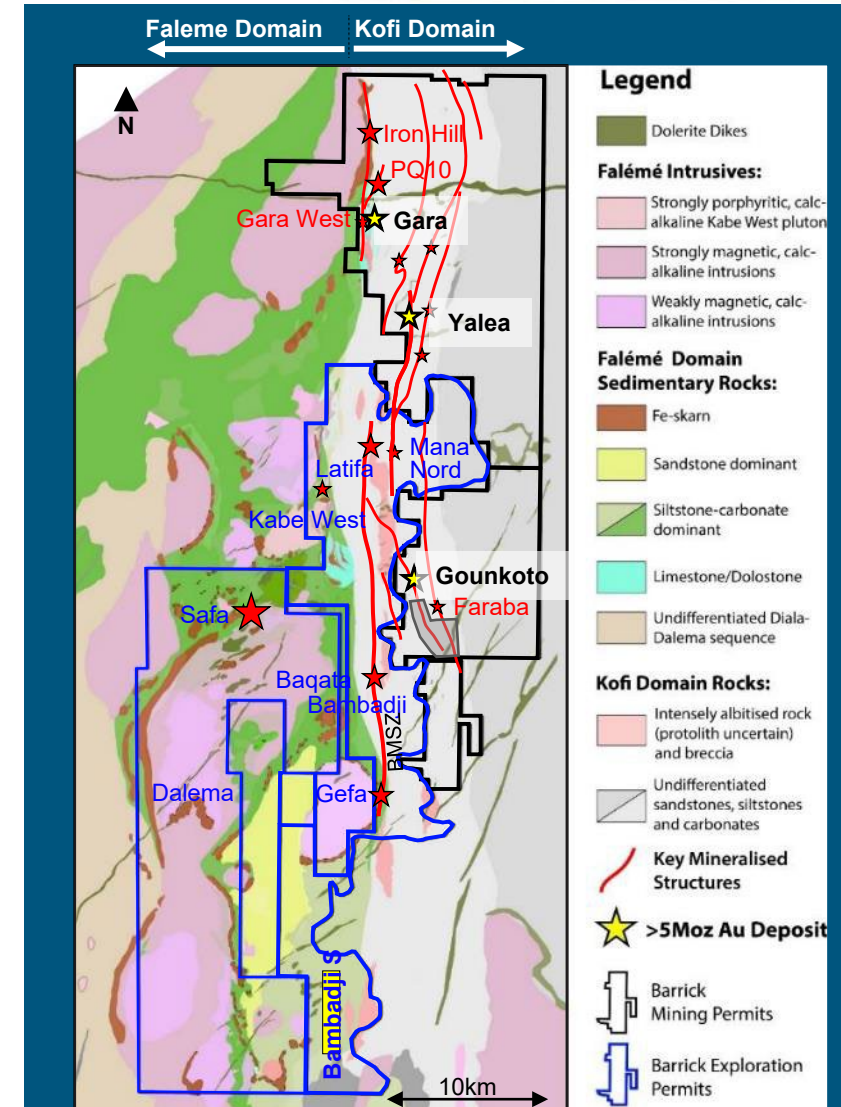
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Loulo-Goukoto

- **RC drilling intersects significant grades** associated with silica albite alteration in close proximity to limestone and Iron skarn **along the north-south projection of Gara West to Iron Hill target**
- Update of Yalea and Goukoto geological models in progress to identify high impact extensions and targets
- 'Footprint' studies of major deposits and review of key structural corridors to reinvigorate the resource triangle prioritizing opportunities for large discoveries
- 3D-IP program south of Goukoto designed to improve targeting of blind mineralization and along the Goukoto domain boundary to commence in June

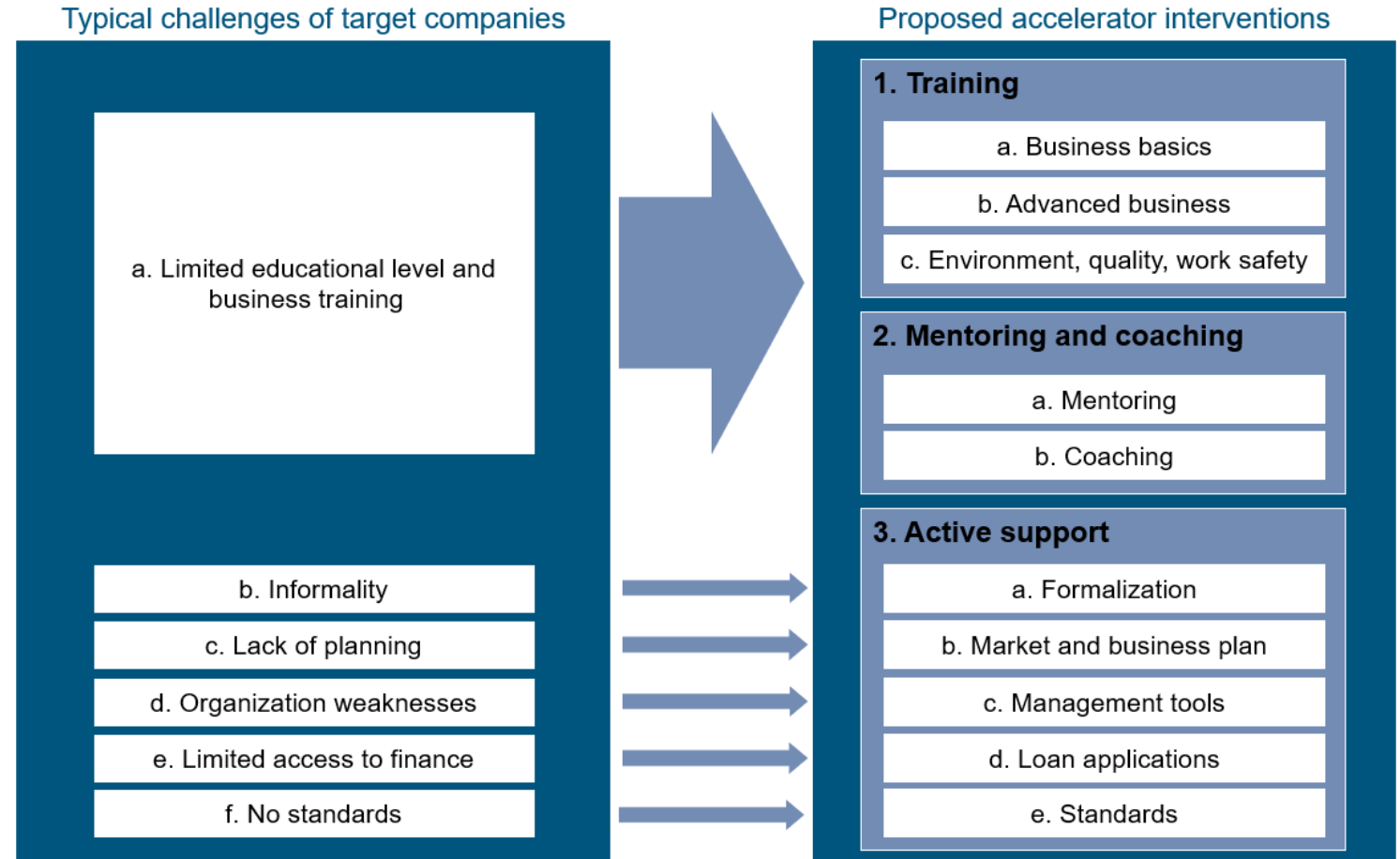
Senegal

- Extensive potential for major deep discoveries identified along the +20km Bambadji Main Shear Zone (BMSZ)
- Observations of key prospectivity drivers in the emerging Faleme Domain indicate significant discovery potential



Growing the next generation of Malian companies

- Support to local entrepreneurship initiatives with 13 GIEs¹ and 7 companies created by locals
- Second cohort of 30 local companies to be trained in business development
- Businesses endorsed ranging from fuel supply to contractors in mining and large scale capital projects
- Supported companies now operating on a national and international level (CORICA, EGTF and ETASI)

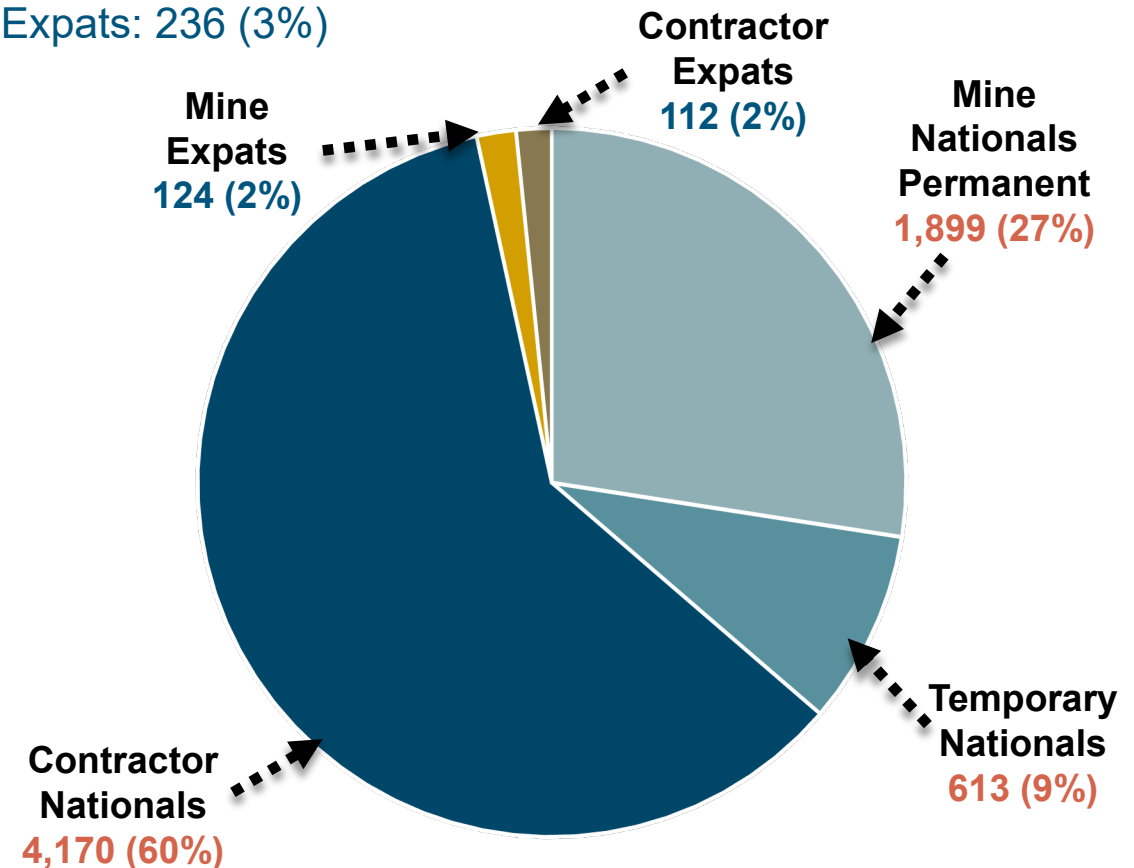


Local commitment...prioritizing Malian workforce



- 97% of employees are from Mali highlighting our strategy to grow local talent and providing employment for 6,682 individuals
- 19% of workforce is hired directly from the surrounding communities equating to 1,278 permanent jobs at Loulo and Gounkoto
- More than 120 local youth trained by Loulo-Gounkoto and partners with a focus on developing the next level of talent
- Following the success to date of the local operator programme, we are rolling out another cohort moving into Q3, delivering highly skilled individuals into the business

Total Workforce: 6,918
Nationals: 6,682 (97%) –
Community: 1,278 (19%)
Expats: 236 (3%)



Local commitment...community development

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- Monthly community development committee (CDC) meeting held to support the community
- Training conducted for village chiefs and their advisors on their roles and responsibilities in social cohesion
- 4 schools renovated in Séguelani, Kounda, Bantankoto and Mahinamine
- New builds:
 - 1 multifunctional centre for women at Nema
 - 1 new water supply system built in Kounda
 - 1 road built between Mahinamine and Torondinloto



Local commitment...Community awareness

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Consultation workshop on the integrated management of the Loulo TSF

Objectives of the workshop

- Compliance with Global Industry Standard on Tailings Management (“GISTM”) requirements
- Integrated management of the TSF with the community
- Involvement of the technical services communities in the emergency response system at the TSF
- Discussion on management of the TSF

Achievements of the workshop

- Increased knowledge by communities and authorities on TSF-related risks and emergency response plans
- Creation of a TSF management committee including local community, technical services and local authorities



Community project overview...

■ Basic water supply system in Kounda:

- Integrated management system implemented
- 50 m³ water tower built in Kounda
- Borehole operating flow of 15m³/h
- 17 standpipes for a network of 4,523 linear metres
- Solar generator of 8.5 KW and additional generator of 10 KVA installed
- More than 6,800 people positively impacted by the project

Development and adoption of statutes and internal regulations for Kounda water users association.



34 delegates for 17 standpipes (17 women and 17 men)



Establishment of a management office of 11 members and a control committee of 3 members.



Support staff designated (17 standpipe operators; 1 meter reader; 1 caretaker, 1 mechanic and 1 plumber.



World Environmental Day...

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- World Environmental Day celebrated
- Tree planting with communities and authorities
- General plastic bag housekeeping by DK village women
- Artistic demonstration on effects of plastic pollution
- Plastic bag recycling product presentation



Wetland visit



Celebration with authorities, local community and technical services



Biodiversity...

- Conservation project for the FINA park of 104,000 ha - support for the Mali elephant project
- Establishment of a voluntary park surveillance team with local communities
- Training a local airplane pilot for the park
- Funding for a soap-making micro-project in the village of Baracorodji - around 300 women benefiting directly or indirectly from the project



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. 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 Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa & Middle East; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, in his capacity as Mineral Resource Management and Evaluation Executive – both “Qualified Persons” as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.
