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Twiga partnership shaping the future of mining in Tanzania...



TWIGA
Minerals Corporation Limited
a partnership between Barrick Gold Corporation and the Government of Tanzania

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", "continue", "maintain", "expected", "currently", "plan", "development", "opportunity", "transition", "expanding", "potential", "possibility", "advance", "extend", "focus", "target", "ramp up", "trend" and "will", and similar expressions identify forward-looking statements. In particular, this presentation contains forward-looking statements including, without limitation, with respect to: Barrick's forward-looking production guidance; the status of North Mara and Bulyanhulu as a potential Tier One mine as a combined complex, including the potential for those mines to grow reserves net of depletion; North Mara's and Bulyanhulu's current projects, including planned operational and process plant improvements, the development of the Gena Pit and the expected benefits of those projects; ongoing exploration work and potential mineralization at targets near North Mara and Bulyanhulu; closure activities at the Buzwagi mine, including the development of a Special Economic Zone and its expected benefits; the performance and economic contribution of Twiga and future dividend payments; Barrick's joint venture with the Government of Tanzania and fulfillment of the Framework Agreement; Barrick's partnership with the Tanzanian government and local agencies; and Barrick's commitment to employing Tanzanian nationals, including local training and development and procurement initiatives; and Barrick's strategy, plans, targets and goals in respect of environmental and social governance issues, including health, safety and environmental accreditations, local infrastructure, future investments in community projects and disease prevention programs.

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); 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; 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; 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 Tanzania 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; 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.

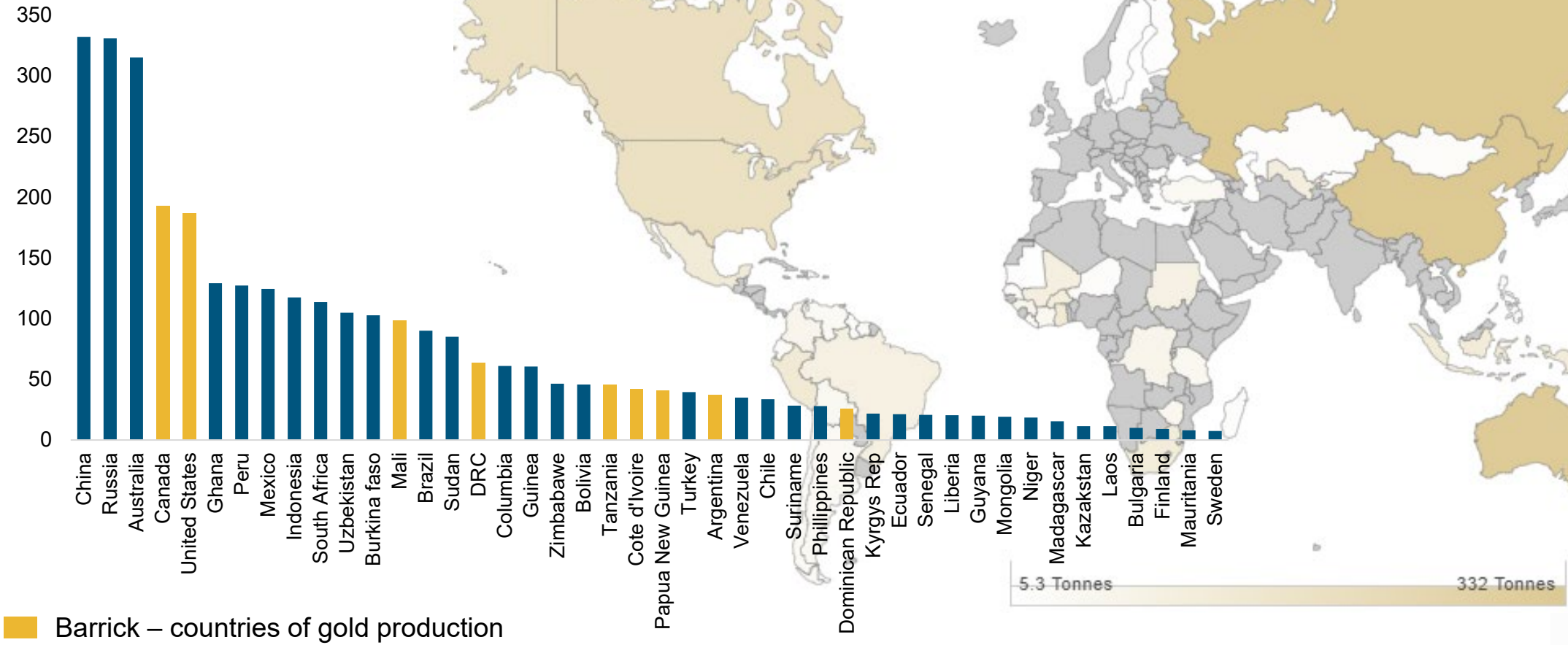
All currency figures are in USD unless otherwise noted.

Global gold producing countries…2021

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World Gold production

Tonnes Gold



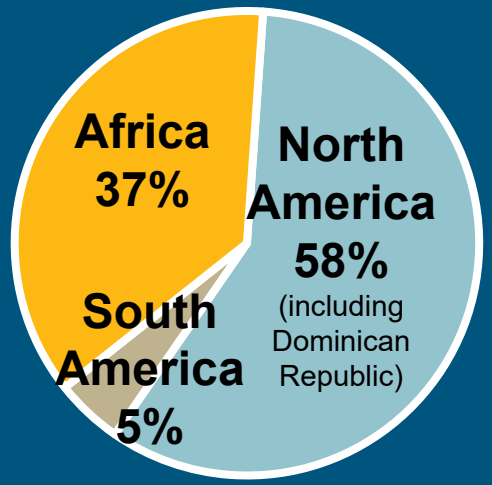
Barrick – countries of gold production

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

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Barrick operates on 4 continents in 18 Countries…

Geographical distribution of Barrick's 2022 gold production

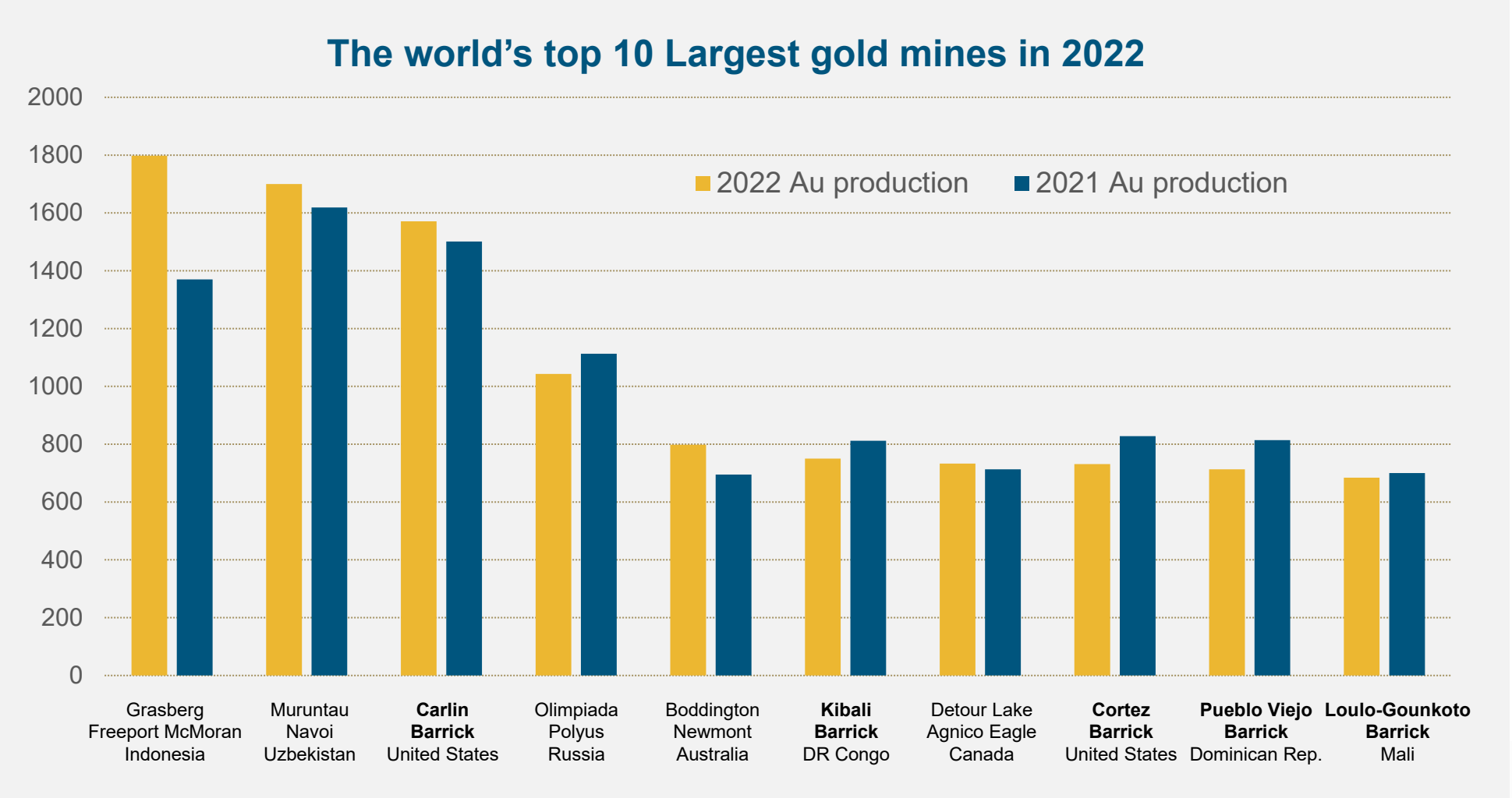




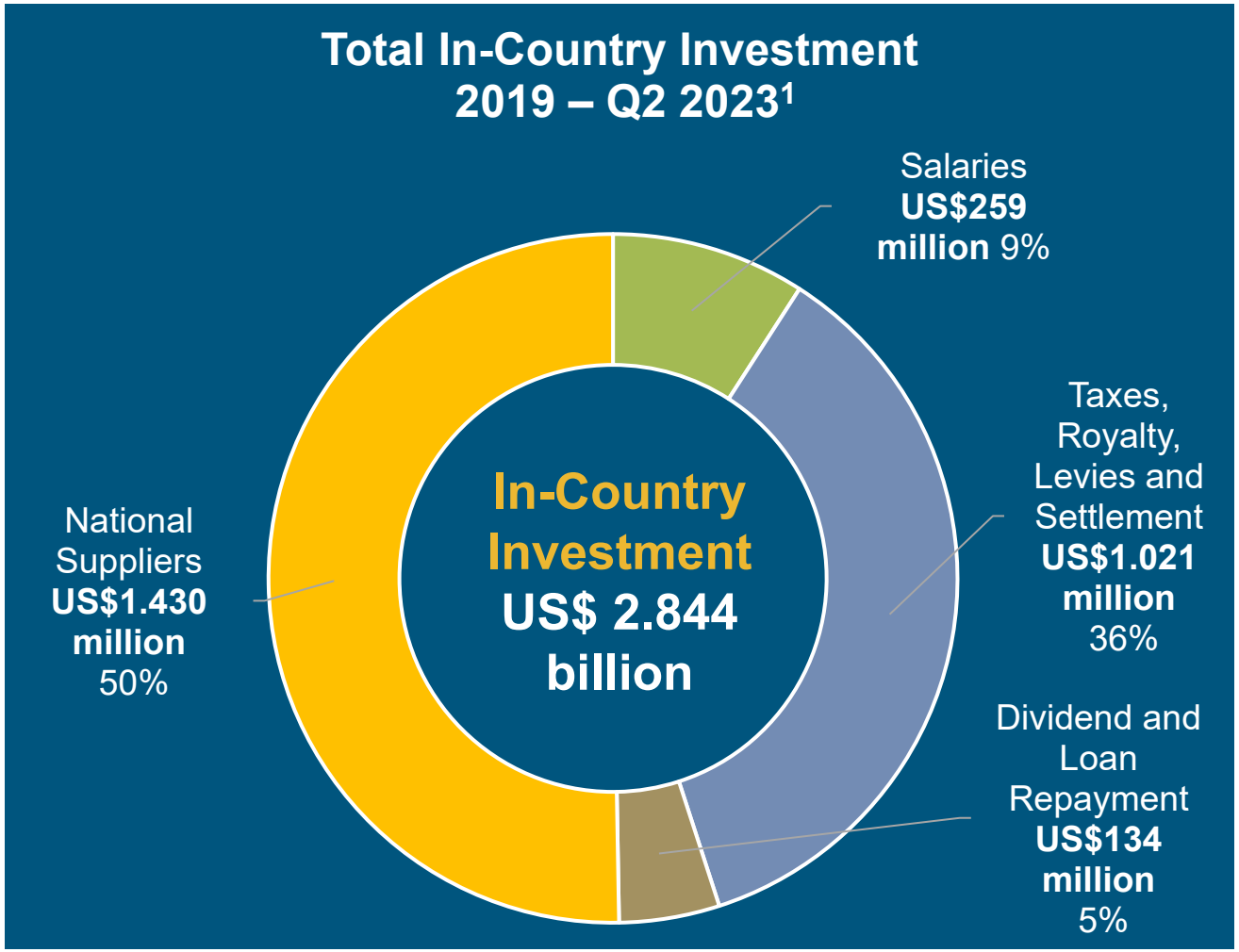
[i] In April 2020, Porgera was placed on care and maintenance. Porgera interest of 24.5% reflects Barrick's expected ownership interest following the implementation of the binding February 3, 2022 Commencement Agreement.

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



Overall economic contribution since
Barrick assumed operational control in 2019…



- Barrick North Mara recognized as **the largest taxpayer** in Tanzania for the years 2021 and 2022
- **Total in-country investment amounts to US$2.8 billion since September 2019**, when Barrick assumed operational control from Acacia
- **YTD Q2 2023, Barrick paid:**
  - **US$86m[1]** in taxes, royalties and levies
  - **US$42m[1]** to employees through salaries and various emoluments
  - **US$268m[1]** to national registered suppliers
  - **US$36m[1]** to the Treasury Registrar
- 84% of total spend paid to local vendors and service providers, with **65% of total spend going to indigenous companies[6]**, surpassing our annual target of 61%
- **96% Tanzanian workforce**

Q2 2023 Highlights…

- **Strong production continued at the Twiga Complex - well on track to achieve 2023 production guidance**
- 10 women at Bulyanhulu Mine enrolled in training to become accredited truck operators as part of Barrick's gender inclusivity initiative
- Bulyanhulu became Tanzania’s Overall Winner in Occupational Health and Safety Association (OHSA) Compliance Award
- Multiple high potential exploration targets identified along the prospective Gokona corridor and extensions to the Bulyanhulu structure
- Continued increase in production seen from Gena pit at North Mara, with first ore successfully mined in Q2 2023
- Additional drilling taking place in Gena Pit area to assess the possibility of extending the life of this pit



Journey to Zero…





- 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 (**workers covered 5,508)**
- 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 Twiga operations now fully functional and 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 close out the findings

JOURNEY TO ZERO



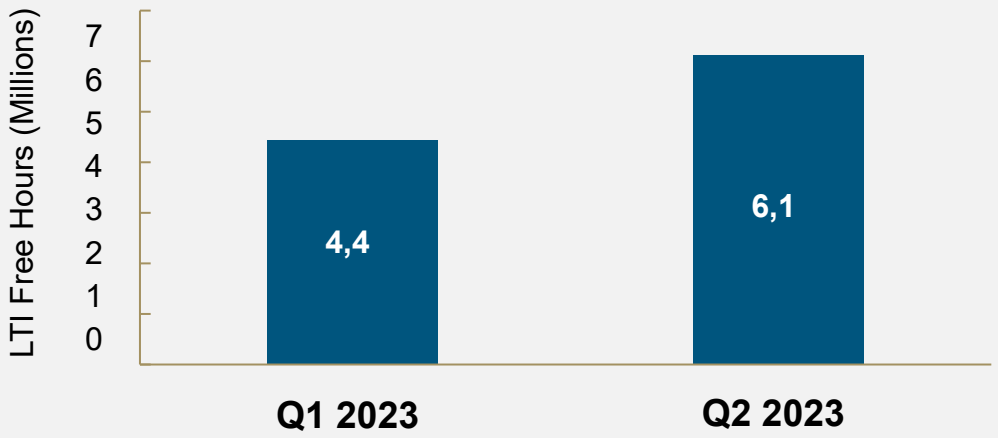


Safety and environment…

Safety

- Bulyanhulu and North Mara received first and second runner-up recognition awards for the Tanzanian OSHA Compliance Award in April 2023 respectively
- Mines retained ISO 45001:2018 and ISO14001:2015 Safety Health and Environment (SHE) Management Systems certification
- Continued focus on prioritizing safety through **Journey to Zero program** to ensure that every person (employees and contractors) returns home safe and healthy every day
- Process owners received safety leadership training in addition to process managers and have pledged to influence positive safety culture on site

Twiga Complex - LTI[i] Free Hours



Environment

- No Class 1[2] or Class 2[3] environmental incidents recorded year to date
- Mines remained compliant with legal requirements and retained ISO 14001:2015 certification
- Bulyanhulu was granted an Initial Audit Certificate by the Minister of Environment following completion of the mine wide environmental review
- Bulyanhulu Environmental and Social Management Plan (ESMP) approved during the quarter

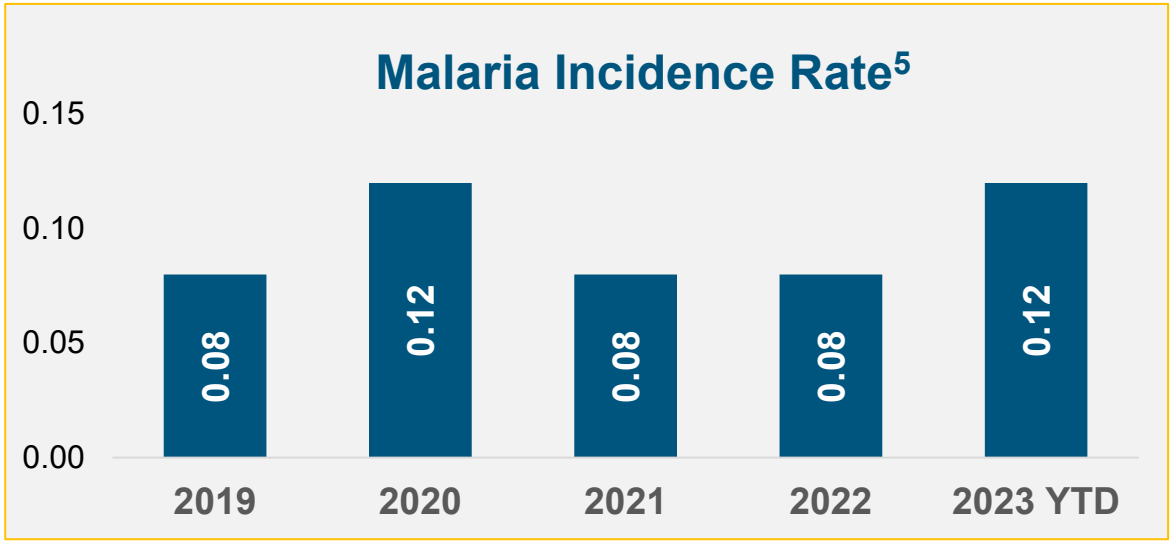
[i]Lost time Injuries

Health…

Health

Malaria

- Indoor Residual Spray (IRS) and larvicide chemicals ordered. Mosquito nets and repellents available for distribution to employees
- Entomological surveys currently being conducted across the sites and villages in the surrounding area. Data from the survey will assist in enhancing our Zero Malaria Strategy and informing preventative measures





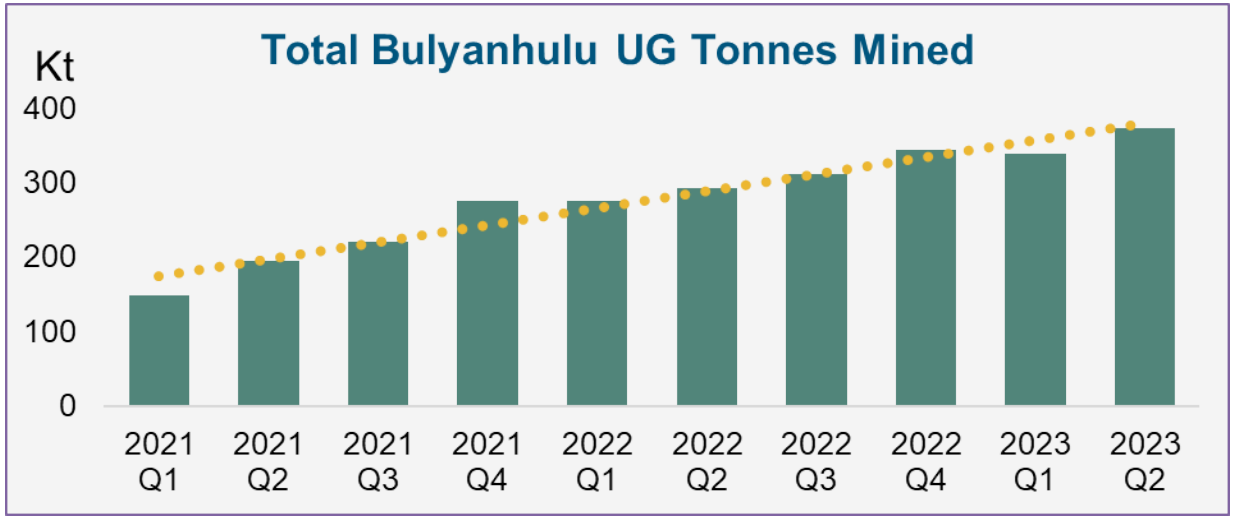
Bulyanhulu…gold production

Underground Mining

- Steady ramp-up in ore tonnes mined, supporting a consistent feed to the plant
- Achieving higher than planned development metres as mine focuses on additional flexibility

Processing

- Maintaining a plus 3,000 tonne per day throughput average, inclusive of maintenance
- Focus on achieving steady plant recovery; averaging above 93% to optimise gold production
- Trialling Glycine Leaching Technology - optimises input costs, reduces cyanide consumption and improves recovery



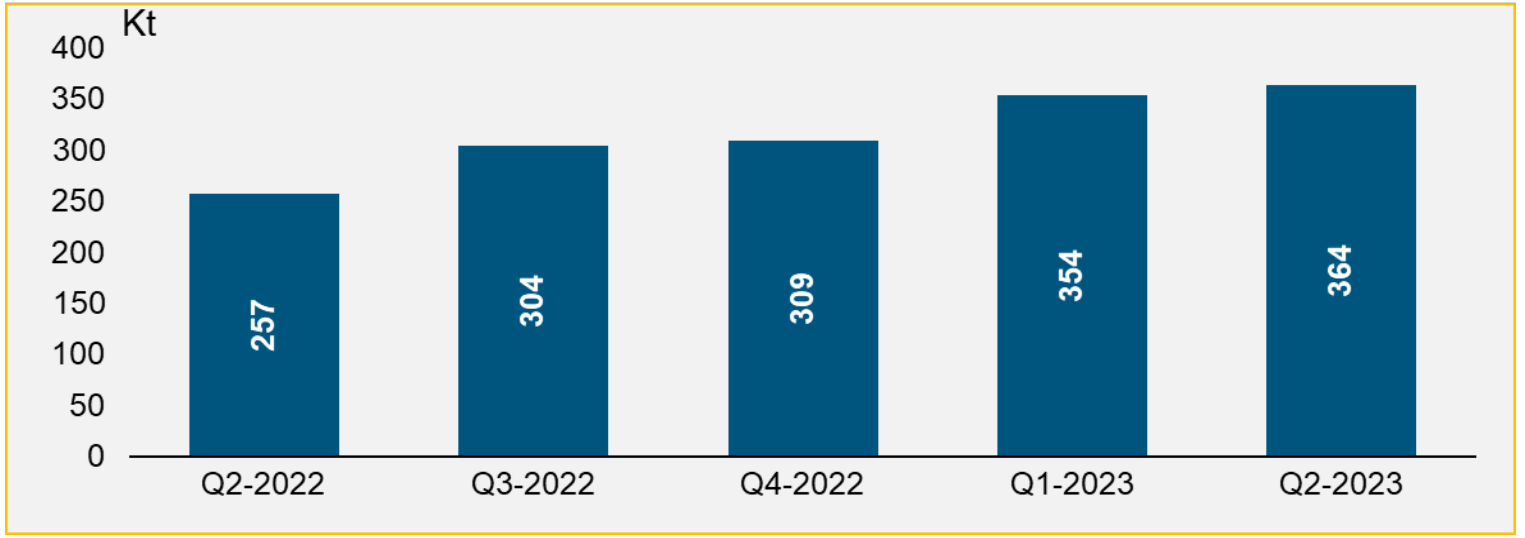




Bulyanhulu Shaft…maintenance improves performance



Bulyanhulu– Total Tonnes Hoisted (Kt) (100% Basis)

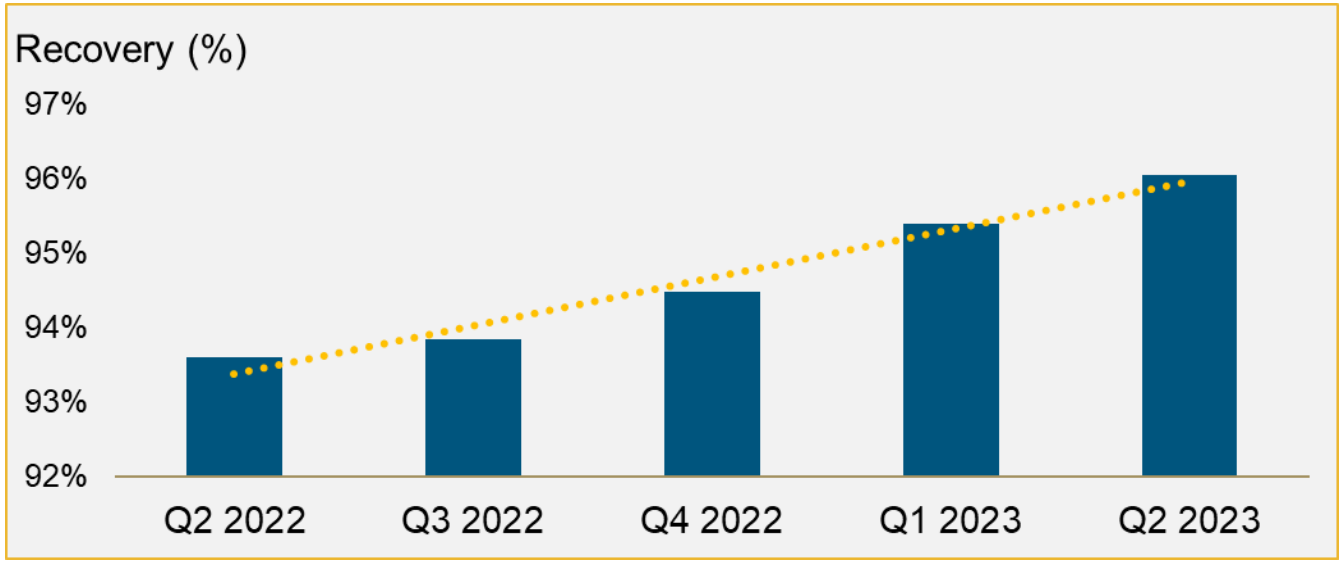


- Underground production progressed ahead of schedule
- Replacement of Lebus sleeves on production winder unlocks optimal hoisting capability
- Steady increase in availability quarter on quarter since Q2 2022
- Implementation of surface tele-remoting to support safer and more productive operation

Bulyanhulu…
Processing initiatives improves recoveries

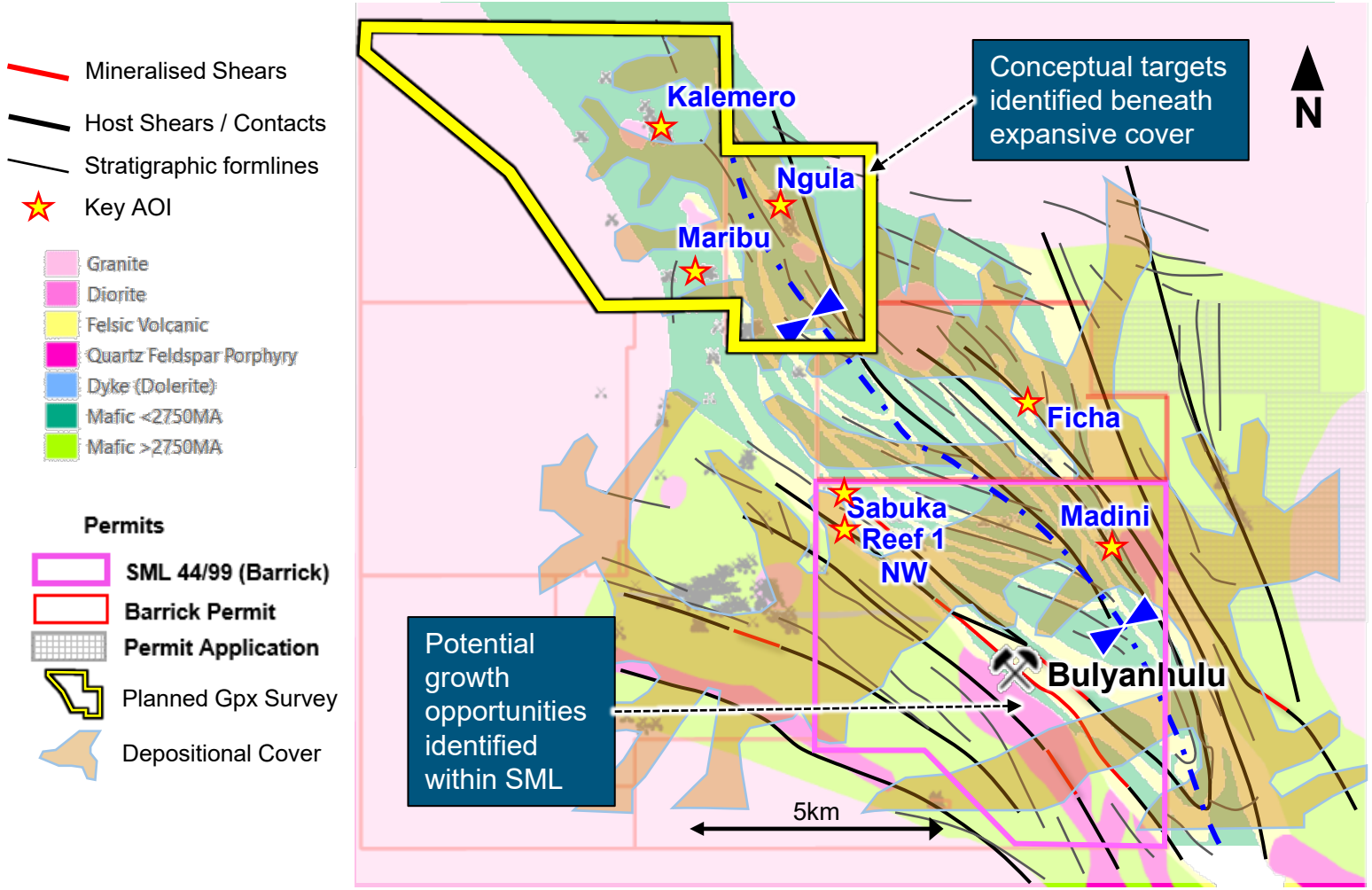


Bulyanhulu Plant Recovery (100% Basis)



- Continuous improvements drive plant recovery up to 96% in Q2 2023
- Initiatives including control improvements, prevention of pregnant robbing and operator training, all implemented without capital spend

Bulyanhulu…geophysical surveying identifies further mineral potential



- Legacy data review identifies further mineral potential within the Special Mining Licence (SML)
- Growth opportunities blinded by extensive depositional cover, preserving near surface discovery potential
- Geophysical survey completed north of the SML delivers conceptual targets beneath cover
- Targeted geochemical drilling planned to advance blind satellite opportunities

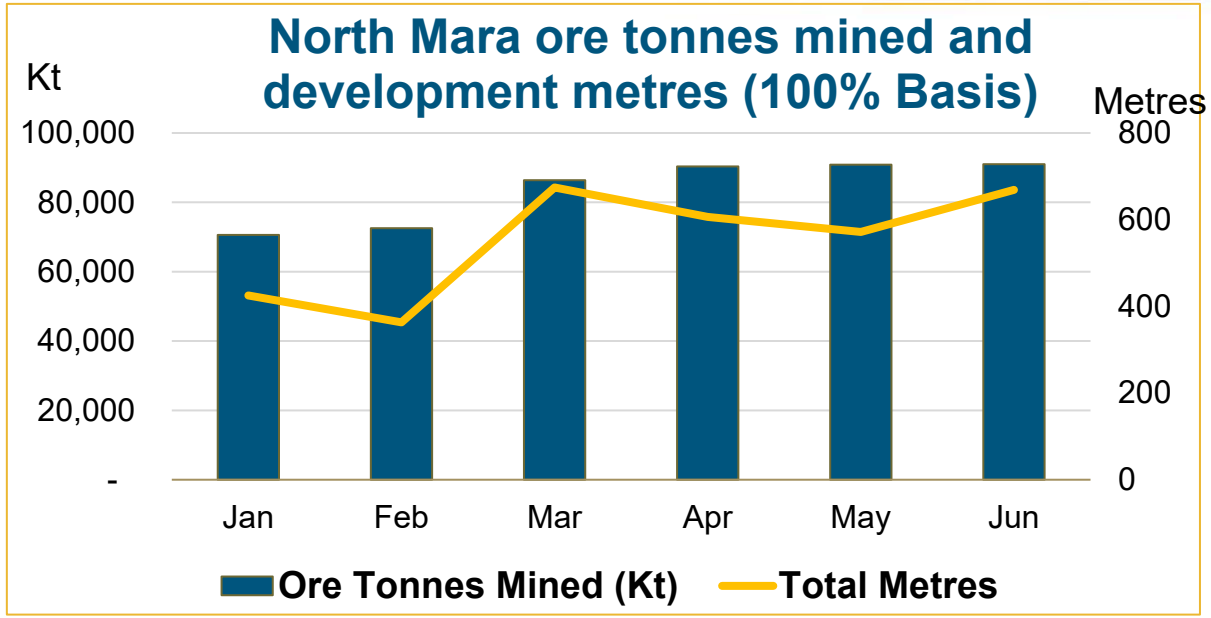
North Mara…gold production

Open Pit Mining

- Continued ramp-up at Gena pit with the first ore delivered in Q2 2023 - focus now on increasing ore delivery to the plant while maintaining mining above 1.4 million tonnes per month
- Investment in new trucking fleet enables maximum performance as operations are scaled up

Processing

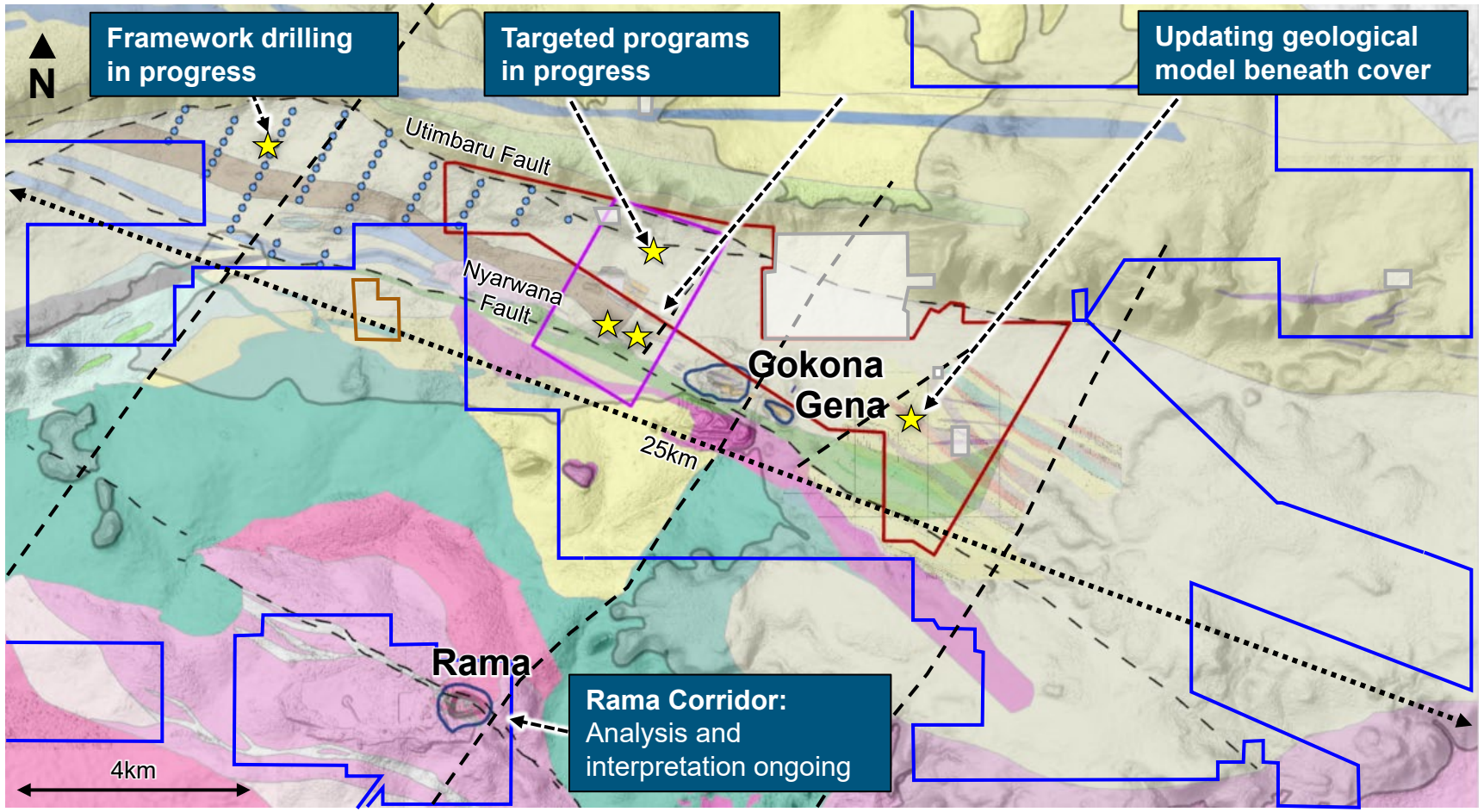
- SAG mill reline and refurbishment of secondary crusher completed to support maximum plant availability







North Mara district…
ongoing exploration identifies new targets



- Currently drill testing key areas of interest along Gokona Corridor
- Utilising geophysical surveying to assist drill targeting and establish geology beneath phonolite cover
- Several targets exhibit Gokona style lithologies, alteration and anomalous gold halos
- Strike extent of key targets not yet tested in all directions – potential for Gokona-sized opportunities
- Currently expanding exploration activities further along the +25km long prospective corridor, beneath extensive post mineral phonolite
- Framework and targeting drilling currently in progress

Tenements
- Barrick License
- Competitor License
- Open Pit

Geology
- Sediments Undiff.
- Magnetic Mudstone
- Gokona Sandstone
- Conglomerate
- Mafic Schist
- Gabbro
- Granitoid
- Foliated Granite
- G1 Granite
- Phonolite Cover

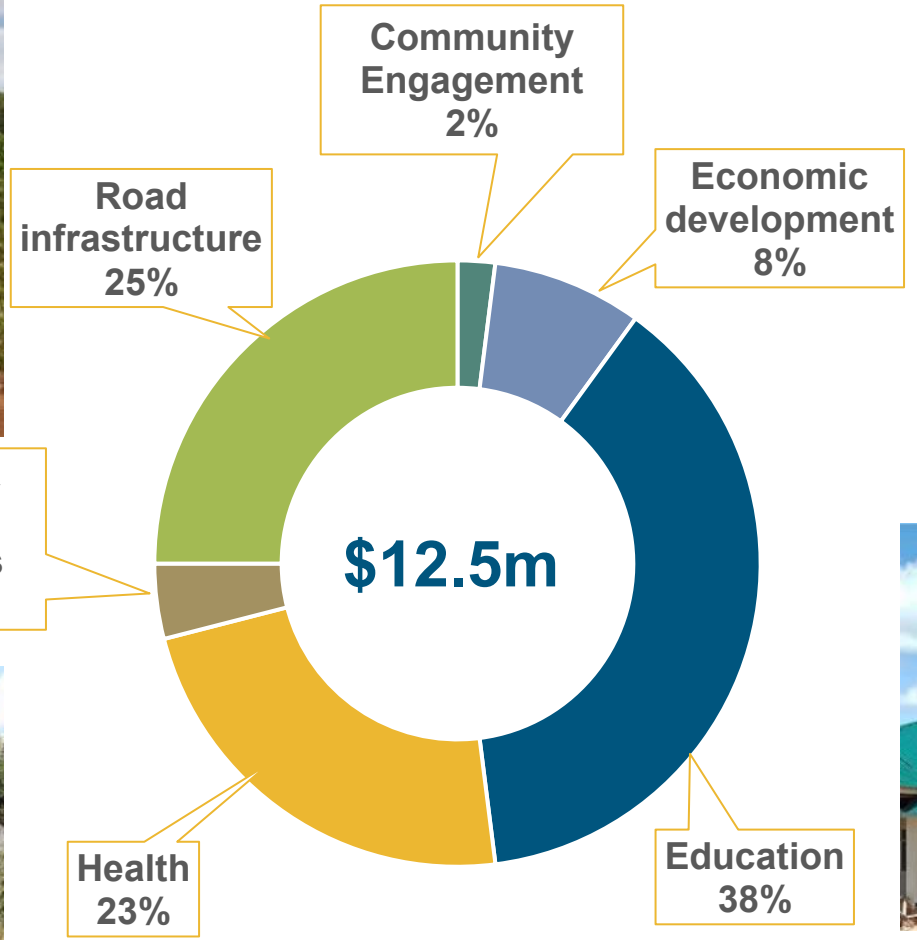
Drilling
- Planned RC Hole
- Key AOI

Planned Geophysics
- DDIP Gpx Survey
- GAIP Gpx Survey
- Major Structure

Supporting our communities since 2019…

Road Infrastructure – North Mara







Landmark project – North Mara

Bulyanhulu Girls S/School Hostel





Ntobo Nursing School – Msalala - Bulyanhulu

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Community Development Committee projects…

Barrick has invested over **US$7 million**[1] in community initiatives through its Tanzanian CDC's, established shortly after it took operational control of Acacia's mines in 2019. Some of the projects include:

- Improved school and health infrastructure such as classrooms, teachers' houses, paediatric ward, maternal ward, laboratory and pharmacy buildings
- Constructed 2.95km of tarmac road, which connects 4 villages surrounding the mine
- Supported 21 agribusiness groups with seed money to start business and linked the groups with North Mara's caterer AKO to supply groceries, vegetables and fruits to the mine



Improving learning and teaching environment



Completed Dispensaries and Health Centres



2.95km Tarmac Road: Investing in infrastructure for socio-economic development



Human Rights and Gender Based Violence Community Awareness

Local commitment…

Key Achievements

- H1 2023 **total local spend at 84%** and **indigenous spend at 65%,** exceeding annual **target of 61%**
- Successfully switched over to local slag cement supply, expecting to increase our local annual spending by US$7 million[1]
- Compliance with local content regulation and strengthened relationship with Mining Commission

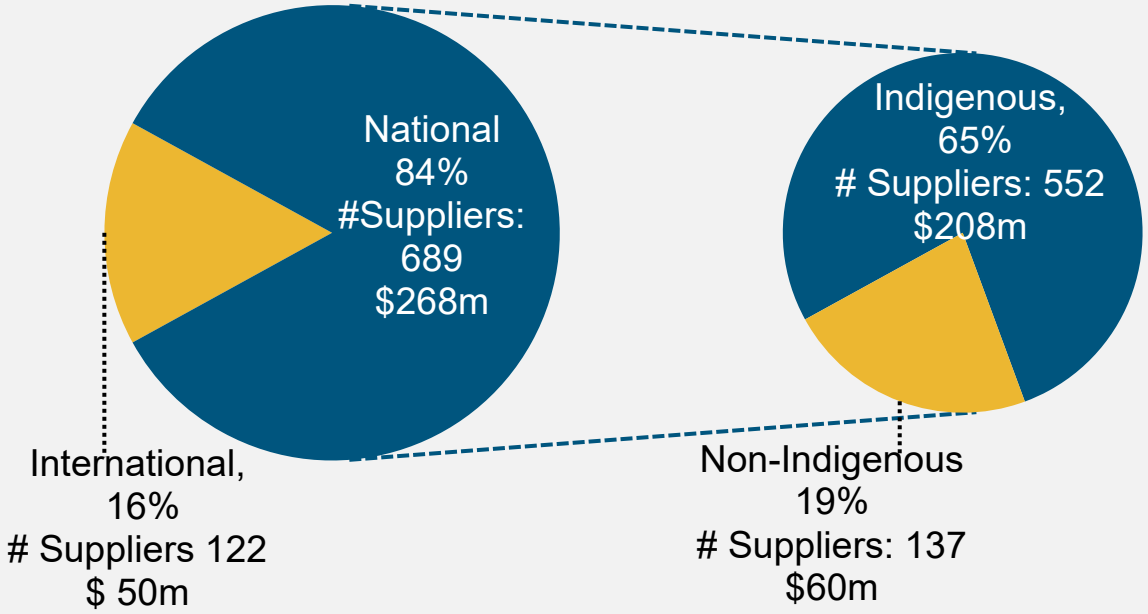
Ongoing Initiatives

- Second cohort of business development program to start in Q3
- Encouraging investors to establish in-country manufacturing facilities at Buzwagi's Special Economic Zone promoting indigenous compliance across supplier base

Increasing Trend in Local Spend

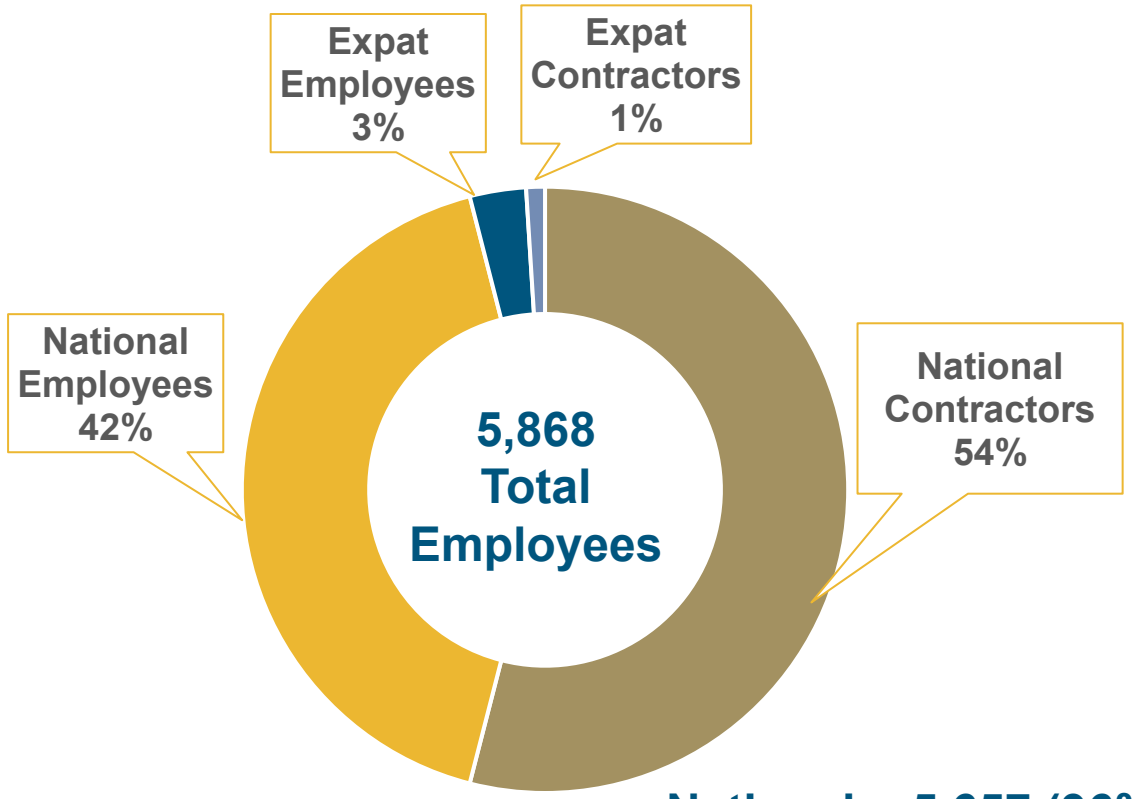


SPEND % - 2023 Q2 YTD



Commitment to employment of nationals…

Twiga Complex
Composition of Employees



Nationals: 5,657 (96%)
Expats: 211 (4%)

Key Achievements:

- 96% Tanzanian workforce – 46.1% hired from communities surrounding the operating mines
- 60% of senior management are Tanzanian
- Female employees make up 12% of total headcount
- We are attracting and encouraging more women in the business through our Women in Mining Initiative where we rolled out the internship program during the quarter
- Extensive community awareness program on Human rights and Gender Based Violence demonstrated commitment to observation of Human Rights in accordance with the international standards and obligations

Environmental Management…

Buzwagi - Rehabilitation

- Approx. 250 ha have been rehabilitated over the past 2 years
- TSF rehabilitation is 67% complete, and WRD is 83%
- 520,000 trees planted on the waste rock dump and Tailings Storage Facility wall as part of rehabilitation.



North Mara - Water Management

- Commencement of leachate (water from waste rock dumps) treatment at High Recovery Plant
- Treated 1,444 MLD of water, 52 MLD above the plan
- Recycled 75% of process water from our gold plant



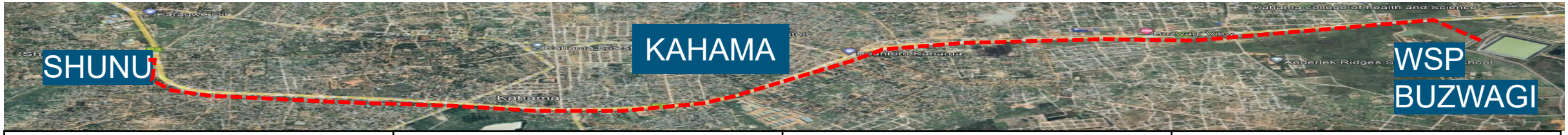
Bulyanhulu - Waste Management

- 95% of generated waste material recycled by NEMC approved contractors
- High recycling rates are attributed to suitable and modern infrastructure



Buzwagi closure and community development…

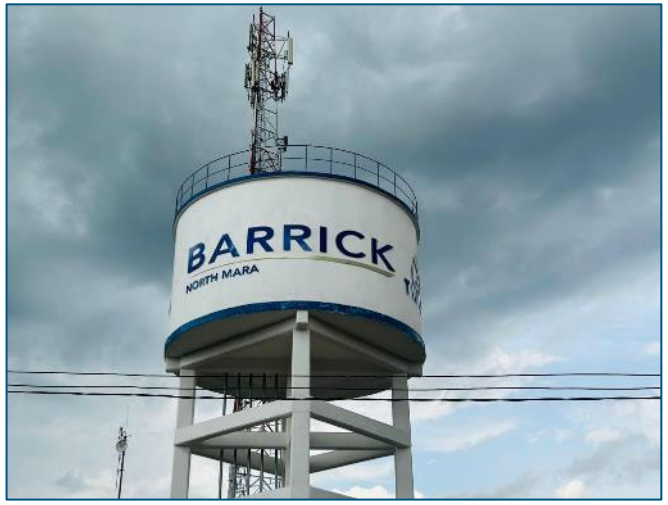
- Buzwagi is in closure but we continue to invest in the community with the construction of an 8.5km water pipeline to supply ~ 34 l/s water to Kahama town, benefitting more than 50,000 people
- Buzwagi leaves a legacy with the approval a Special Economic Zone (SEZ), supporting economic stimulation in the area
- Initialised construction of Malenge agricultural irrigation scheme in Kahama which will increase production area from 1.2t/ha to 8t/ha - targeting 2,356 farmers as part of our commitment to giving back to our communities



Break Pressure Tank Shunu	Congested Traffic & Buildings	Kahama Town	WSP Start of Pipeline
			

North Mara…
Transforming the community

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Water Project

- North Mara in partnership with Rural Water Supply and Sanitation Agency (RUWASA) in Tarime district - completed water supply project with storage tank capacity of 300,000 litres
- The project provides clean and safe water to more than 30,000 people from 4 surrounding villages at North Mara (Mjini Kati, Matongo, Nyabichune and Nyangoto in Matongo ward)
- As part of ongoing partnership between RUWASA, community leadership and North Mara, we have started planning to extend the project to another 7 villages (making a total of 11 beneficiary villages) surrounding the mine

Key achievements

Matongo Agribusiness

- At North Mara the landmark project provides direct employment to 50 youths and indirect employment to over 300 women in the horticultural value chain
- Supported 21 agribusiness groups with seed money to start business and linked the groups with North Mara's caterer AKO to supply groceries, vegetables and fruits to the mine
- Total sales generated to date of approximately **TZS 70,000,000**
- The project provides opportunities for youth surrounding the Mine with new technical skills in horticulture, marketing and sales

North Mara…
Community engagement and support



Barrick North Mara handing over medical equipment worth $60k at Nyangoto Health Centre



Ongoing maintenance and rehabilitation of community roads



Official opening ceremony of Community Development Committee (CDC) initiatives



Completed 2 in 1 staff housing for Kenya and relocated dispensary in Matongo village



Engagement with Human Rights NGOs on mine and community-related matters



Bulyanhulu CDC on learning visit with North Mara CDC

2023…The year ahead

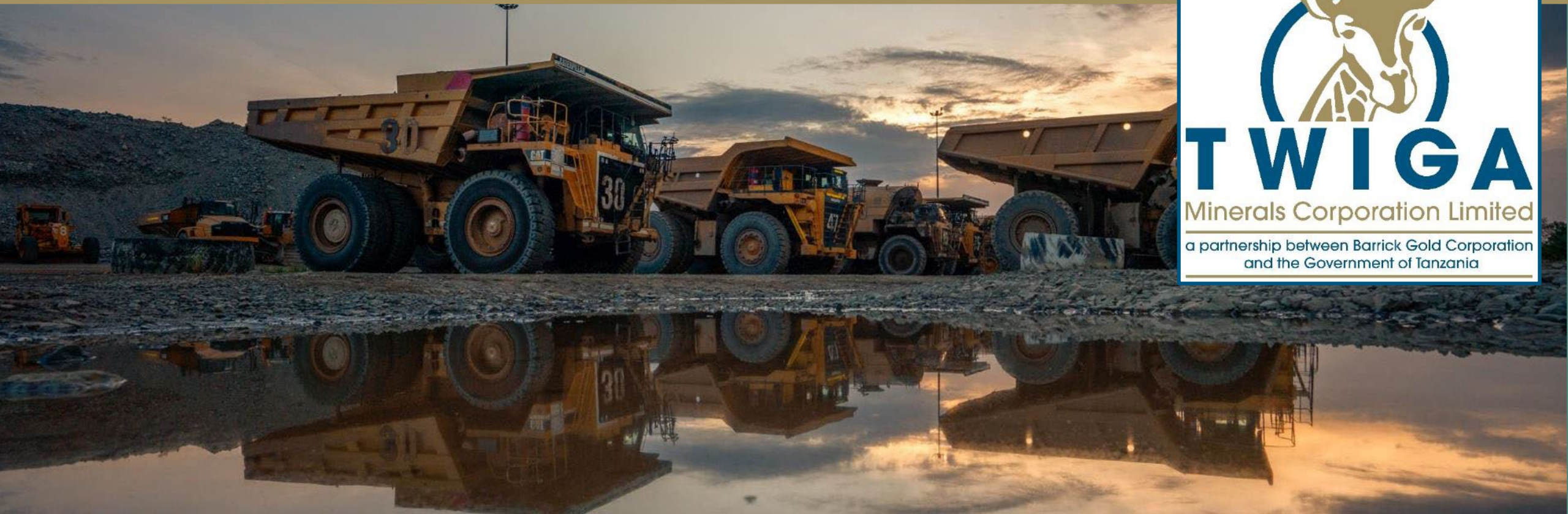
Key focus areas in Tanzania

- Continue to ramp up our drilling and exploration programs in the hunt for the next Tier One operation in Tanzania
- Successful open cast transition from Rama to Gena at North Mara leveraging new trucking fleet for cost and production efficiencies
- Fulfilling our Framework Agreement commitment of up to US$40 million[1] to improve the road between Kahama and Kakola
- Invest in Tanzania's future with US$30 million[1] committed for education
- Continued investment in communities through local development, training and local procurement



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NORTH MARA TODAY…



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Restoring the Social Licence…

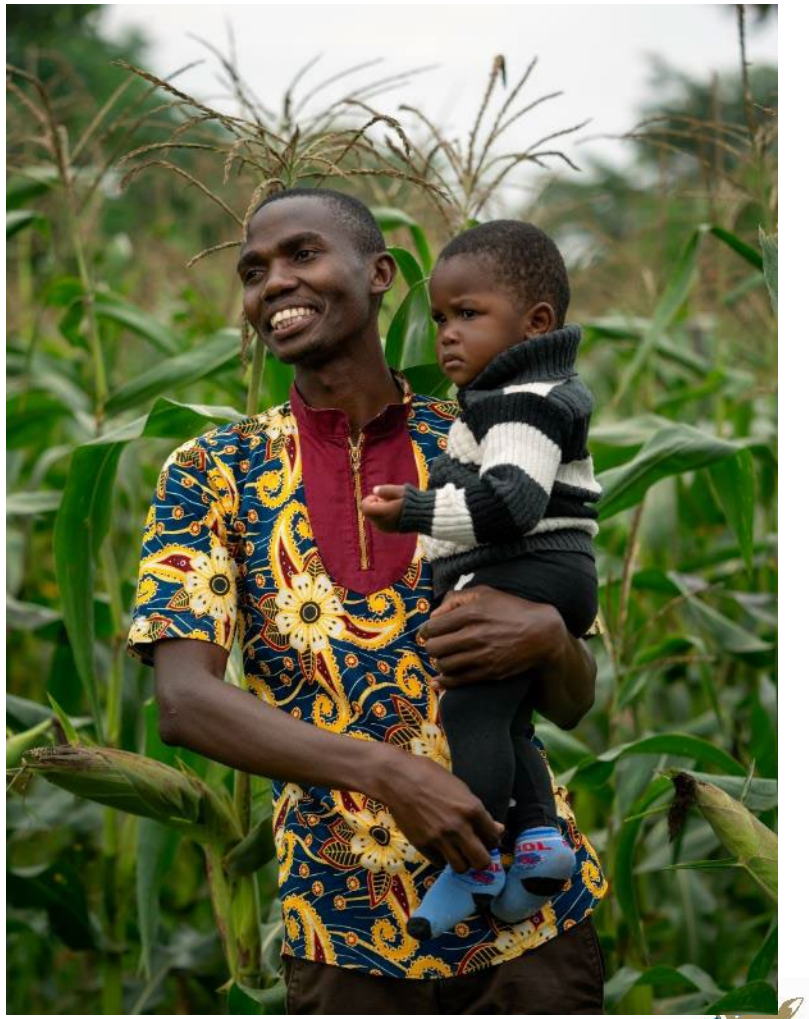
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NORTH MARA

Barrick has worked diligently to restore and rebuild the relationship with the local community. A key focus has been to ensure the local community meaningfully benefits from Barrick's presence.

One of its first actions was to establish a Community Development Committee (CDC) and to engage with the local community to explain Barrick's plans for the mine and its commitment to the community. The role of the CDC is to allocate a community investment budget to those projects and initiatives most needed by local stakeholders. The CDC is elected and made up of a mix of local leaders and community members, including representatives from women, youth and disadvantaged groups. Barrick is a member of the CDC but only in an oversight and administrative capacity.

Other actions included reviewing 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. In 2020, Barrick replaced the international security provider with a local company. Using a local security firm means that the security team is part of the community, and knows and understand their needs and concerns. Security personnel were trained in the International Security and Human Rights Principles and the Voluntary Principles on Security and Human Rights, and Barrick's Human Rights Policy and Security Standards. Ammunition was no longer kept on site.

Barrick also established a proper grievance resolution mechanism to reduce the number of outstanding grievances it inherited from Acacia, including closing legacy land claims with mutually acceptable compensation.



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North Mara…
Engagement with National NGOs

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Human Rights Organizations	Focus Area
Hakirasimali	Mining
Legal and Human Rights Centre (LHRC)	Human Rights
Hakimadini	Mining
Voluntary Service Overseas (VSO)	Human rights
Tuwakomboe Paralegals	Human Rights
Tanzania Human Rights Defenders Coalition (THRDC)	Human Rights
Business and Human Rights Tanzania (BHRT)	Human Rights & Business
Commission for Human Rights and Good Governance (CHRAGG)	Human Rights
Tanzania Women Lawyers Association (TAWLA)	Human Rights / Women's rights
Foundation for ASM[i] Development (FADev)	Artisanal Miners Rights



Feedback from NGOs:

- Progress in community investments, grievance management and legacy issues
- Demonstrated commitment towards Human Rights
- Advanced training on Voluntary Principles on Security & Human Rights given to security personnel
- Committed to quarterly engagements with NGO’s

[i] Artisanal and Small-scale mining

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Effective grievance procedure…

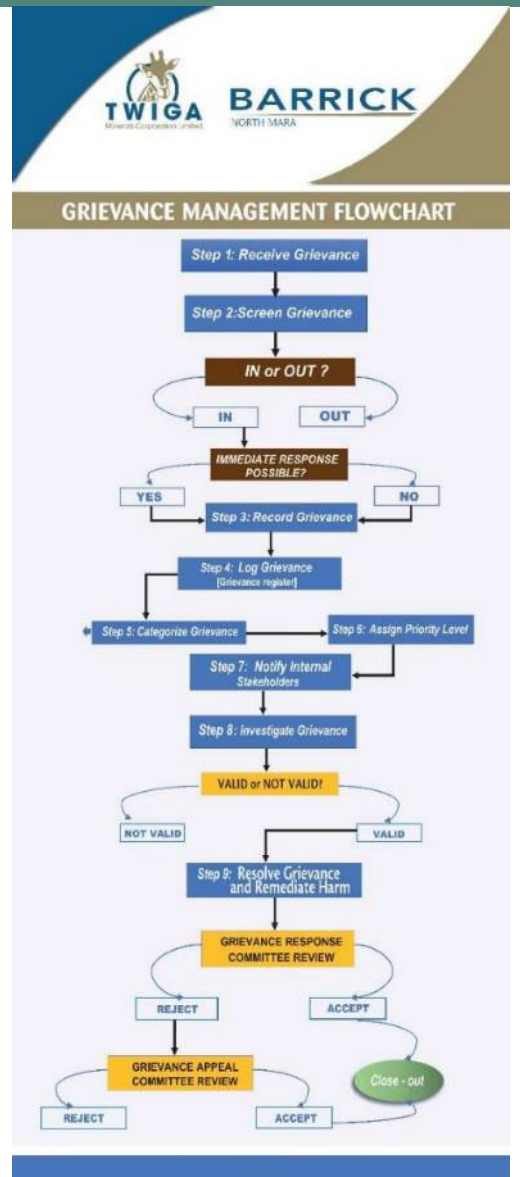
BARRICK
NORTH MARA

Barrick was quick to establish an effective grievance mechanism at North Mara and formed a grievance resolution committee to best resolve both legacy complaints as well as new ones.

The grievance procedure was subsequently rolled out at all 11 neighbouring villages and within all relevant Barrick departments with multiple channels for lodging complaints, while anonymous toll-free mobile and landline numbers set up. Additionally, grievance notice boards were mounted in each of the villages and regular engagements with various stakeholders helped to further share access to the new grievance mechanism.

As with all its other sites, Barrick keeps track of the grievances received each month and is committed to try and resolve each grievance received this way within 30 days of receipt.

In 2022, Barrick received a total of 41 grievances, 32 of which were successfully resolved. Not one grievance associated with a human rights violation has been received since 2019.





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Recruiting Locals…

BARRICK
NORTH MARA

Barrick also implemented its global local-first recruitment policy, prioritizing jobs for residents of North Mara's neighbouring communities and implementing a localization plan to identify talent and to provide them with world-class training and mentorship programs.

25% increase in local employment year on year – 46% of workforce is local



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Endnotes

1. On a 100% basis.
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. Class 2 - Medium Significance is defined as an incident that has the potential to cause negative impact on human health or the environment but is reasonably anticipated to result in only localized and short-term environmental or community impact requiring minor remediation.
4. 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.
5. MIR %: Number of new positive cases of malaria X 100 / Total employees during the reporting period.
6. Indigenous Company has its definition in the Local Content Regulation as a company incorporated in Tanzania with at least 20% of equity owned by Tanzanian citizens, and Tanzanian Citizens holding at least eighty percent of executive and senior management positions and one hundred percent of nonmanagerial and other positions

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*.