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TANZANIA

A value driven partnership…



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 "current", "will", "driven", "target", "guidance", "progress", extend", "prospective", "potential", "forecast", "continue", "strategy", "outlook", "on track", "plan", "focus", "development", "opportunity", and "ramp up", 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; Barrick's commitment to employing Tanzanian nationals, including local training and development and procurement initiatives; 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 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).

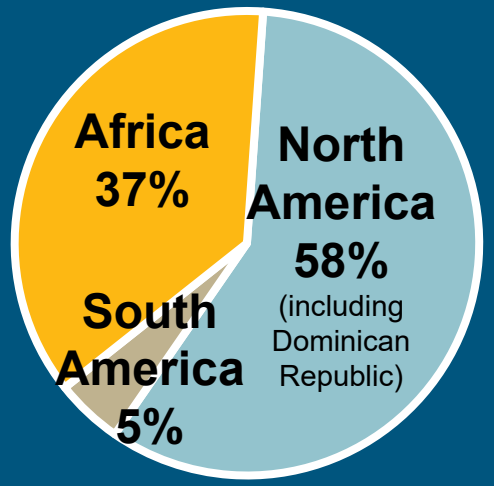
Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future 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.

Barrick operates on 4 continents in 19 countries…

Geographical distribution of Barrick's 2022 gold production





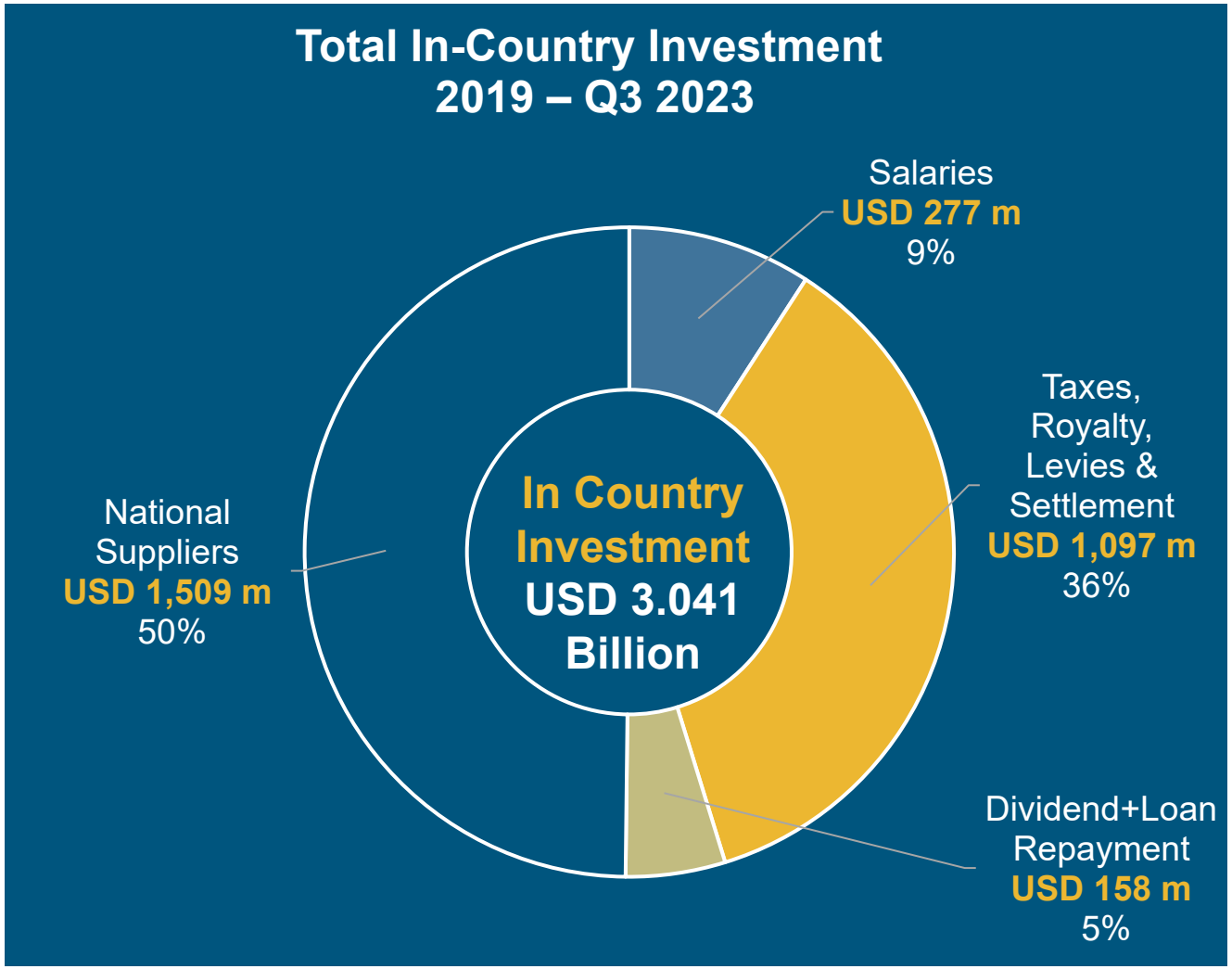
[i] In April 2020, Porgera was placed on care and maintenance. Porgera interest of 24.5% reflects Barrick's expected ownership interest following the implementation of the binding February 3, 2022 Commencement Agreement.

Journey to Zero…

- We have taken a hard look at our current Fatality Prevention Commitments and will be amplifying our efforts with the roll out of our **Fatal Risk Management Program** in October
- Fatal Risk Management is about the responsibility to **"STOP UNSAFE WORK"** if a critical control is missing or ineffective, and it is driven by the Fatal Risk Standards
- Each fatal risk has a list of **critical controls** necessary to prevent a serious injury or fatality
- When a fatal risk is encountered during a shift, employees/contractors must stop and complete the corresponding critical control checklist
- **Safety is not just a statistic; it's a collective responsibility.** Together, we can shape a safer future for Barrick, ensuring that everyone returns home safe and healthy every day



Overall economic contribution
since Barrick assumed operational control in 2019…



- Recognized as **the largest Dividend Payer** to the Government (2022/2023) and **Largest contributor to the economy** through Taxes, employment and community project
- **Total in-country investment amounts to US$3 billion since September 2019**, when Barrick assumed operational control from Acacia
- **YTD Q3 2023, Barrick paid:**
  - **US$162m[2]** in taxes, royalties and levies
  - **US$61m[2]** to employees through salaries and various emoluments
  - **US$347m[2]** to national registered suppliers
  - **US$60m[2]** to the Treasury Registrar
- 84% of total spend paid to local vendors and service providers, with **66% going to indigenous companies[6]**, surpassing our annual target of 61%
- **96% Tanzanian workforce**

Q3 2023 Highlights…

- **Strong production continued at the Twiga Complex - well on track to achieve 2023 production guidance**
- Along the prospective Gokona corridor multiple high-potential exploration targets identified as possible extensions to the Bulyanhulu structure
- Conversion drilling at Gena pit progressing well and holds the potential to extend North Mara's Life of Mine
- North Mara's optimized open pit mine plan forecasts will potentially extend the mine's life by an additional 2 years
- As a member of the International Council on Mining and Metals (ICMM), Barrick participated in the development of the Global Industry Standard on Tailings Management (GISTM) and our Twiga operations conform to the requirements of GISTM
- North Mara has resolved the legacy Nyamichele and Murwambe land grievances, which is evidence of the good relationship with the communities around the mine

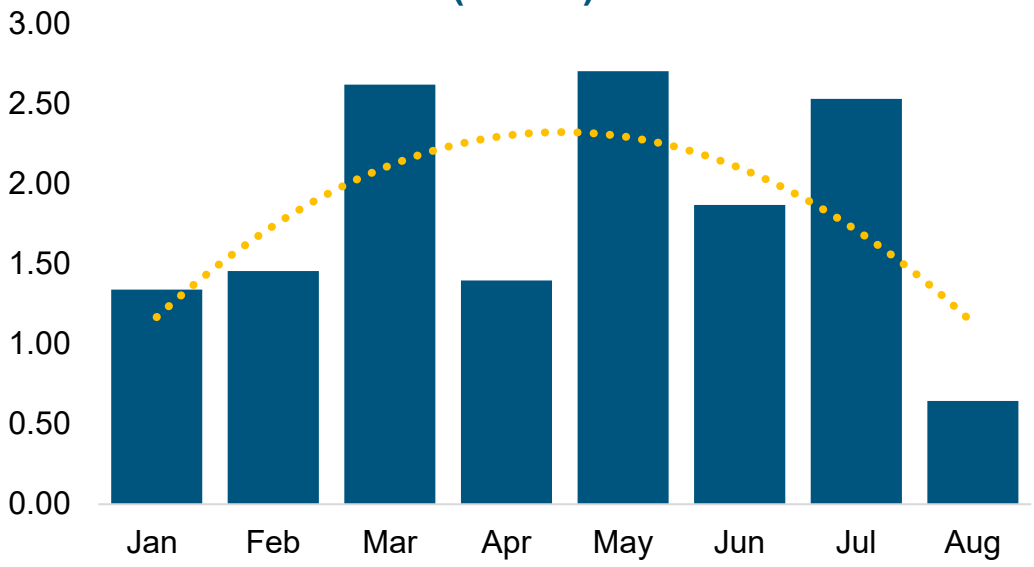


Safety and environment…

Safety

- Safety continues to be prioritized through our **Journey to Zero program** ensuring that every person goes home safe and healthy every day
- Bulyanhulu and North Mara received first and second runner-up recognition awards respectively, for the Tanzanian Occupational Safety and Health Authority (OSHA) Compliance Award in April 2023
- Bulyanhulu retained its ISO 45001:2018 Safety Health and Environment (SHE) Management Systems certification in August 2023
- Bulyanhulu implemented a Seismic Triggered Action Response Plan (TARP) System, which identifies evacuation zones in real time when seismic events occur

Twiga Lost Time Injuries Frequency Rate (LTIFR)[4]



Environment

- No Class 1[5] or Class 2[6] environmental incidents recorded year to date
- Mines continued to meet legal requirements and retained ISO 14001:2015 certification
- Bulyanhulu received a permit to construct and operate Lift 6 of the TSF Cell 4 during the quarter

[i]Lost time Injuries

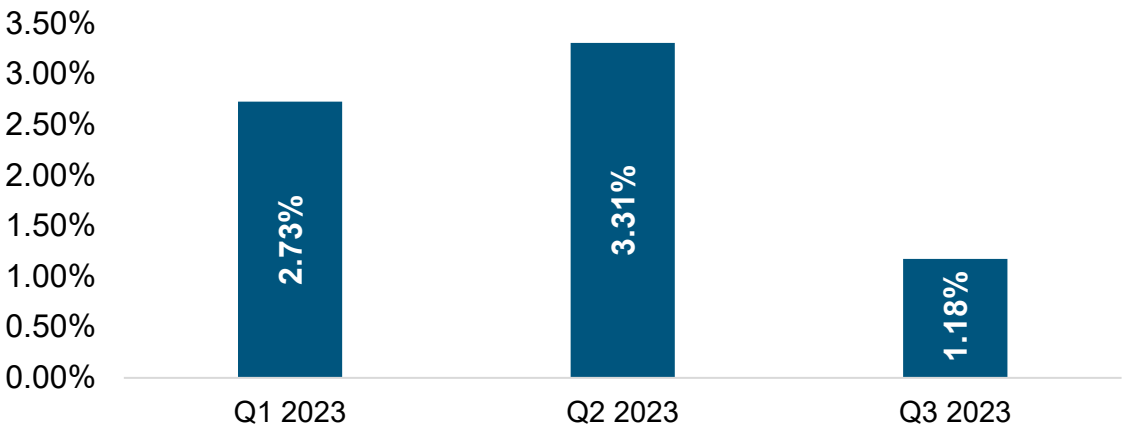
Health…

Health

Malaria

- Bulyanhulu and North Mara completed **Entomological Surveys** on site and in the surrounding villages in line with our Zero Malaria strategy, driving decision-making for appropriate vector control
- Malaria entomology and vector control **training sessions** took place in Q3 for the capacity building of the vector control teams from all the mines

Malaria Incidence Rate[7] (MIR)





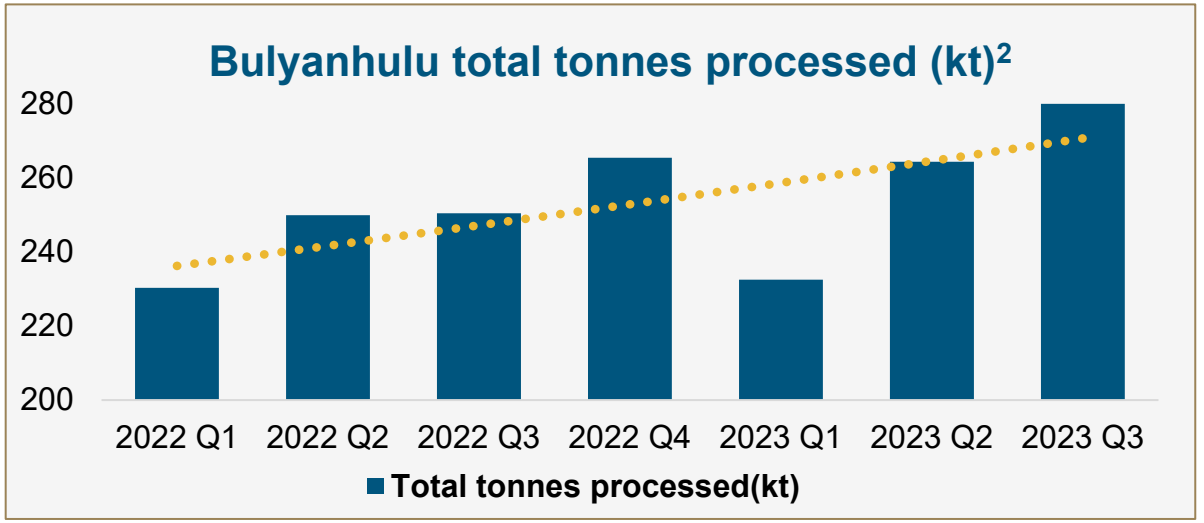
Bulyanhulu gold production…

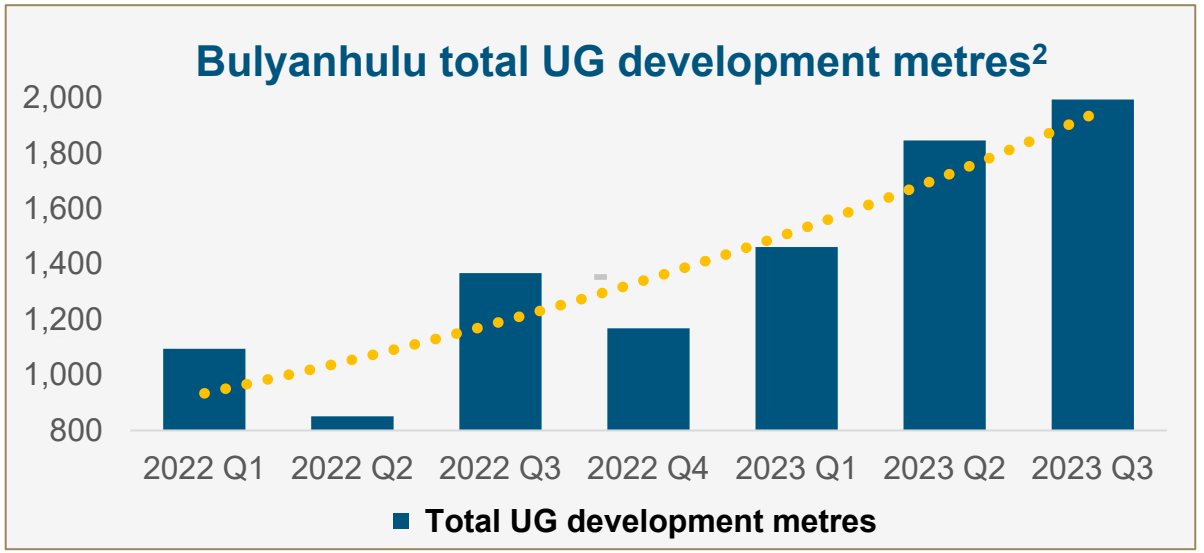
Underground Mining

- **Solid performance on development** with an outlook of 2.03km which is a 10% increase on the Q2 achievement of 1.85km
- The mine has **fully implemented tele-remote mining** seeking to automate and allow world class safety practices
- Successfully replaced the lebus sleeves on the production winder unlocking optimal hoisting capability

Processing

- Bulyanhulu is on track for another solid quarter, with **higher than planned** throughput rate and plant recovery
- Focus on achieving **steady plant recovery**, averaging above 93% to optimise gold production

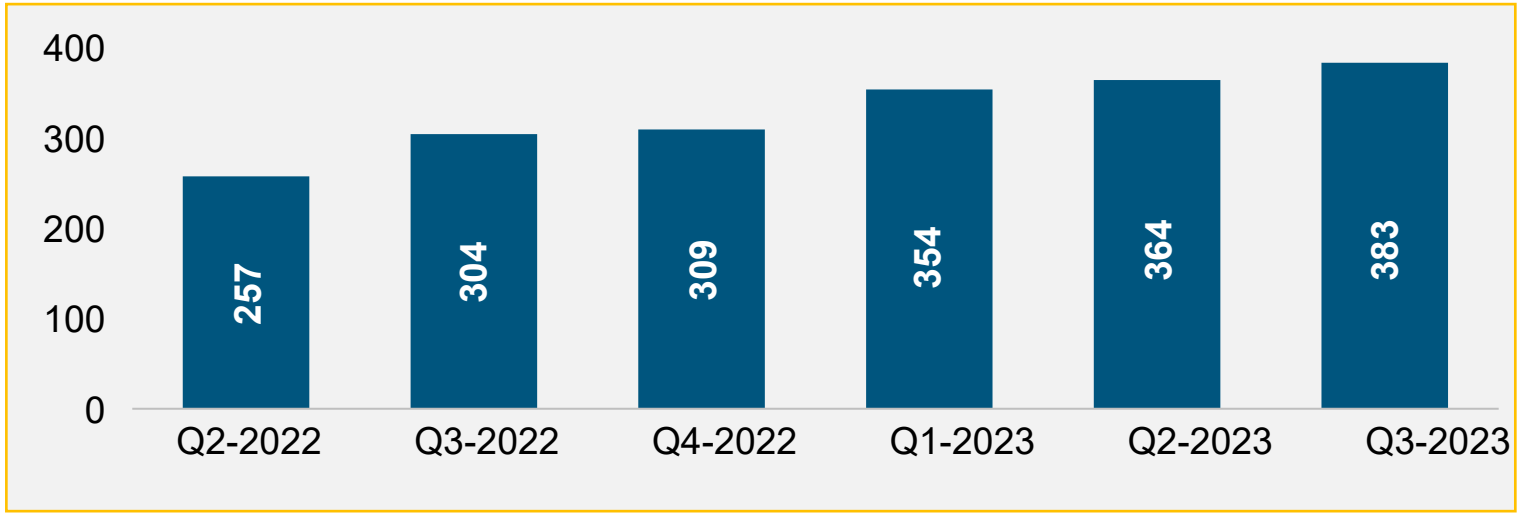




Bulyanhulu…
Major shaft maintenance improved availability



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



- Underground delivery progressed successfully and is ahead of schedule
- General improvement in overall availability quarter on quarter since Q2 2022
- Focus in Q3 is on maximizing ore feed to the plant along with building the stockpile in line with our plan

Bulyanhulu…new equipment in Q3



1 x TH545i Truck



1 x LH514 Loader



1 x LH410 Loader



2 x DD421 Jumbo



1 x LH307 Loader

Bulyanhulu…new technology



- Line of Sight (LOS) bogging at the Bulyanhulu Underground has been replaced with **tele-remote bogging**
- A total of five tele-remote chairs have been commissioned - two on surface and three underground
- Tele-remote bogging is **safer** than LOS as the operators are not in the ore drive
- **Productivity is increased** as tele-remote bogging is utilized during re-entry time bogging from surface
- 12 x National Operators have been trained to operate the system

Environmental management…

Buzwagi - Rehabilitation

- TSF rehabilitation is 90% complete with strict QA/QC program
- Process plant dismantling is underway
- Environmental monitoring and inspections are ongoing, with no material issue raised



North Mara - Water Management

- Pond clean up, pump maintenance and discharge permit renewal completed as part of wet season preparations
- Construction of underground water settling trap 1 for sediment control completed
- Recycling of process water from gold plant ongoing



TSF Operation & Management

- Operations conform to the requirements of Global Industry Standard on Tailings Management
- Bulyanhulu Mine was granted a permit to construct and operate lift 6 of the TSF cell 4 during the quarter



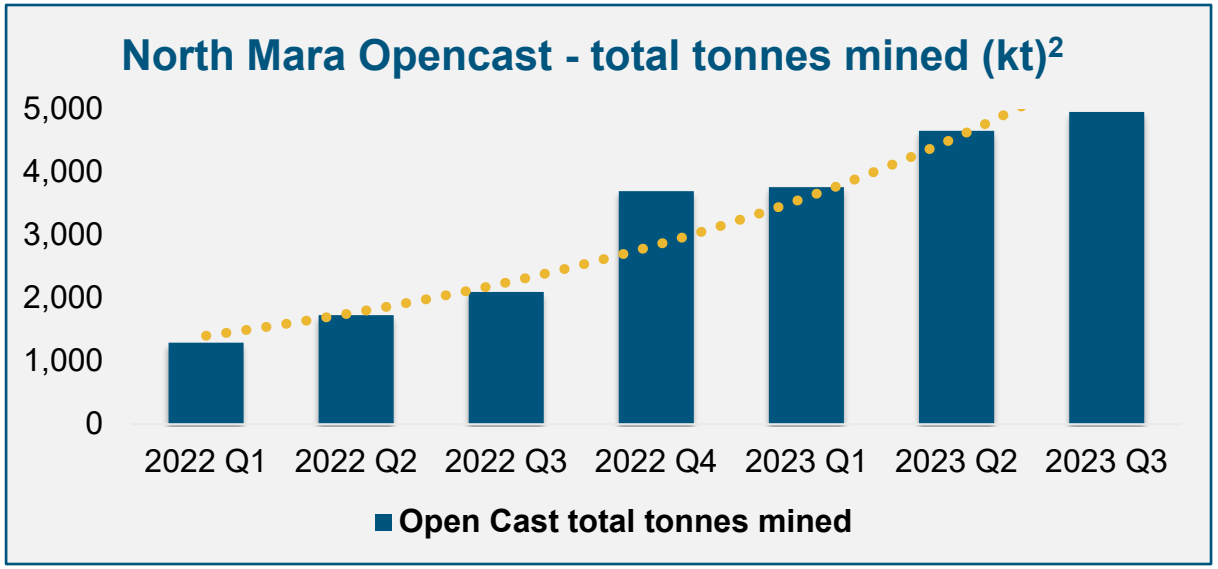
North Mara…gold production

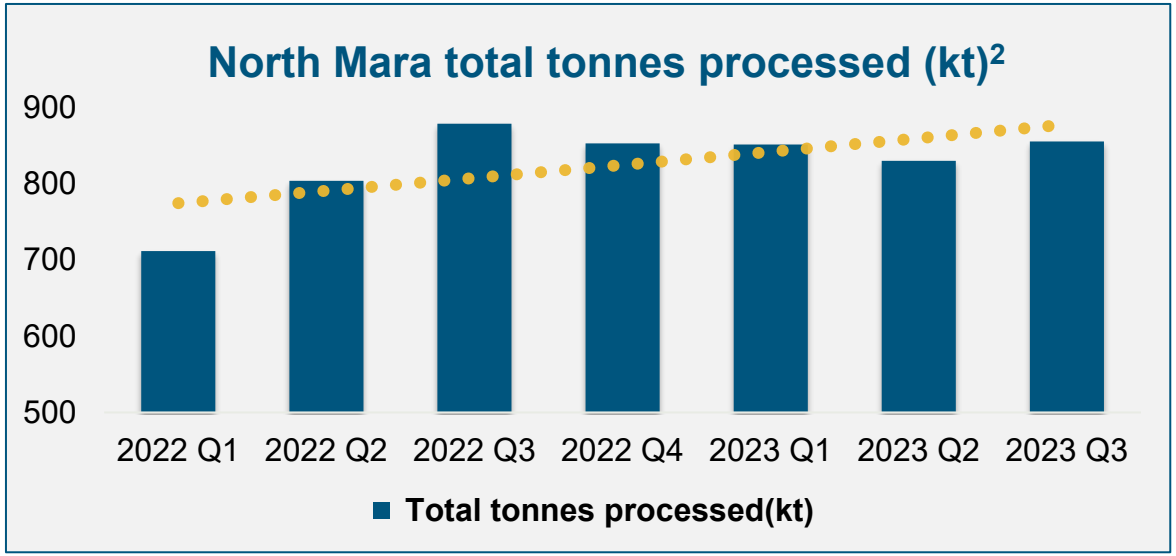
Mining

- Good performance in tonnes mined attributed by good availability of mining fleets, good stope preparation and additional goodbye cut at Rama pit

Processing

- Increase in processed tonnes driven by higher mill throughput rate and runtime

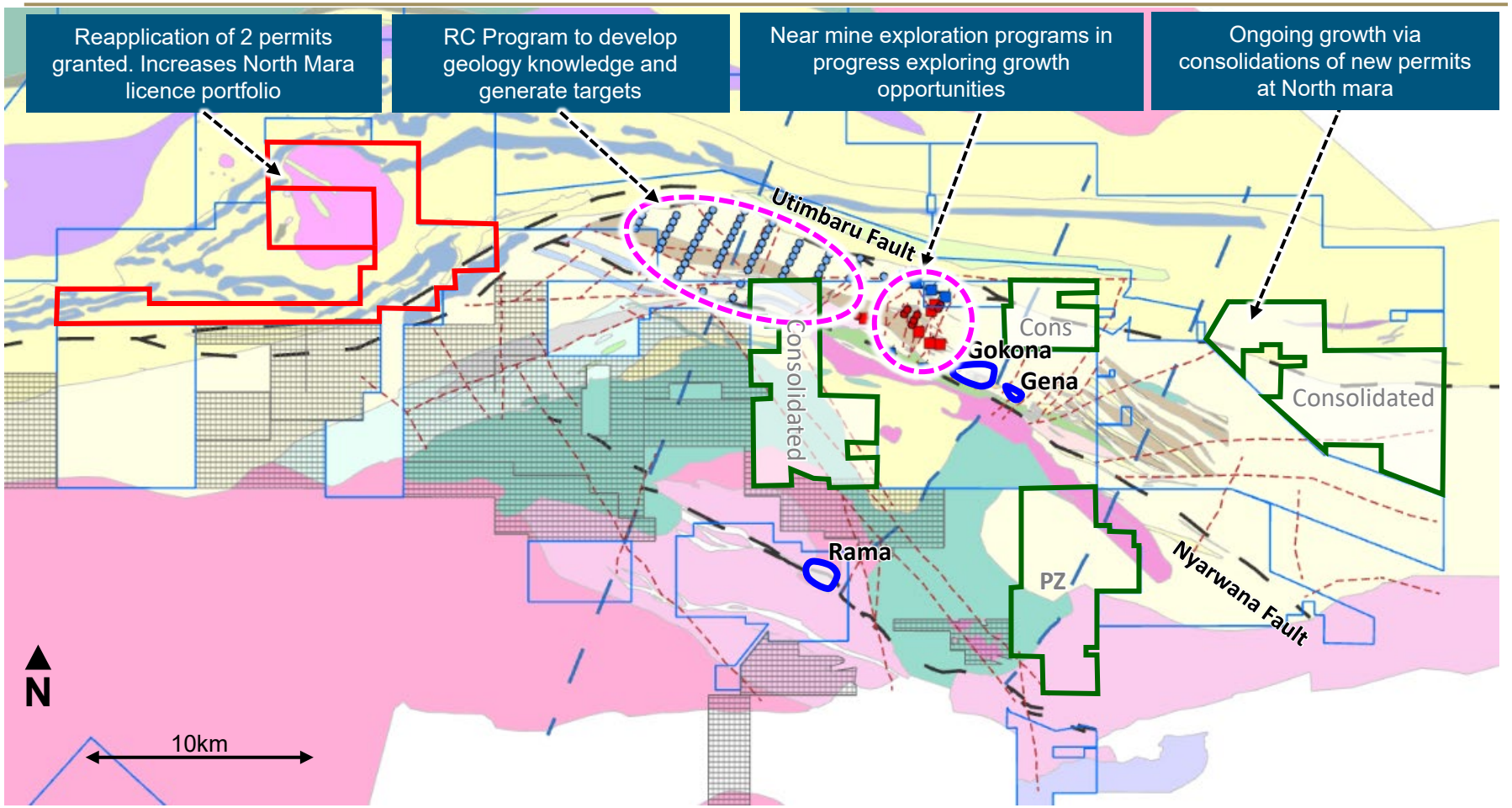






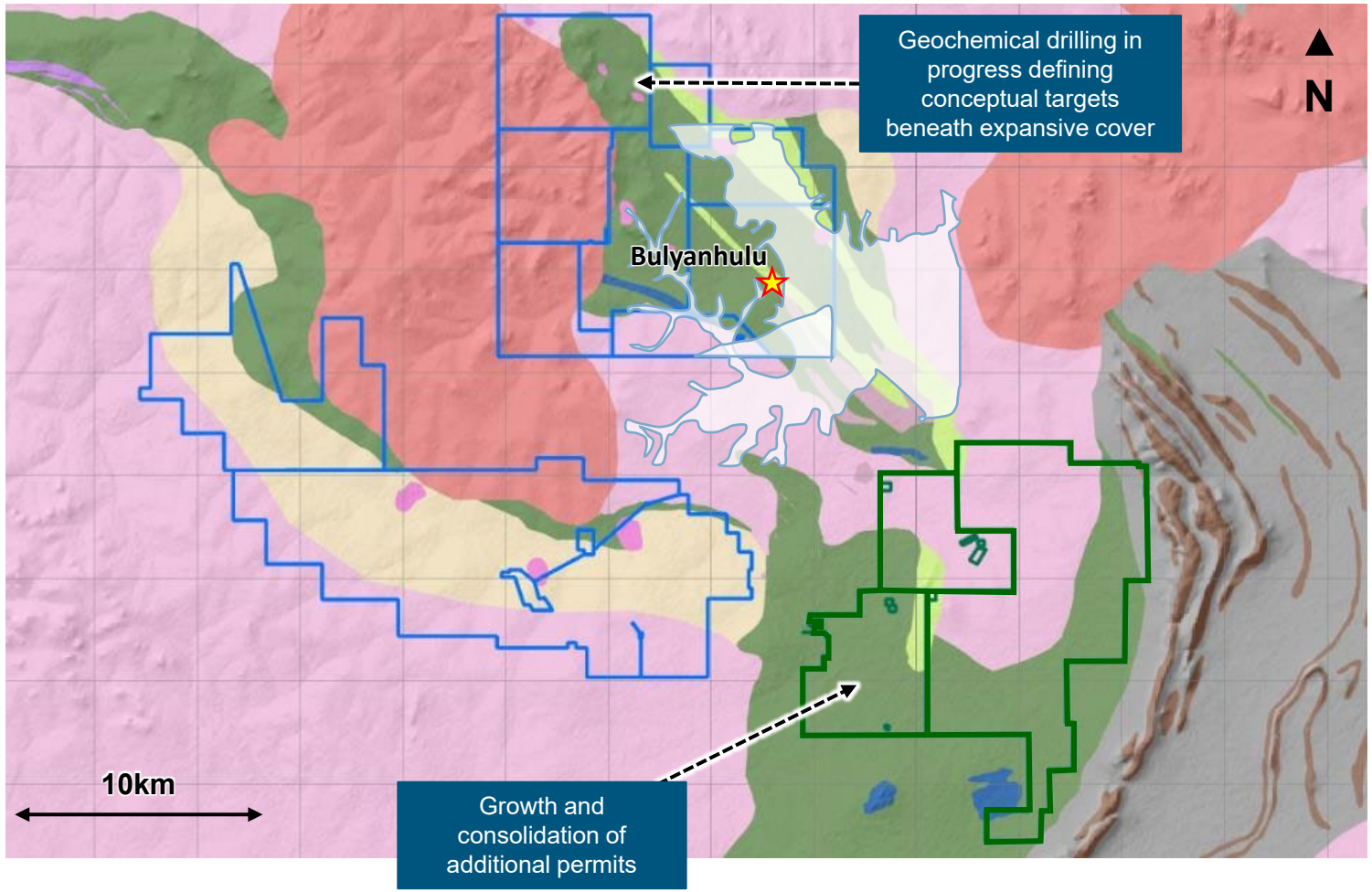


Exploration footprint for expansion…North Mara



- 59km^2 exploration footprint added to North Mara exploration portfolio through Option Agreements
- Expansion of exploration portfolio continues with successful reapplication of two key licences
- Drilling and geophysical surveying in progress, developing the geological knowledge beneath the post mineral cover
- Exploration programs continue to guide targeting of key growth areas along the highly prospective Gokona Corridor

Exploration footprint increased…Bulyanhulu



- Targeted geochemical drilling and airborne geophysics, exploring for blind satellite opportunities
- Added 185km^2 to regional portfolio through signed Option Agreements with third party stakeholders
- Growth opportunities and near surface exploration potential preserved beneath expansive post mineral depositional cover
- Airborne geophysical surveying currently in progress over new permit areas aiming to define geological architecture and deliver conceptual targets beneath cover
- Programs focussed on LOM extension and replacing depletion

Commitment to local suppliers…

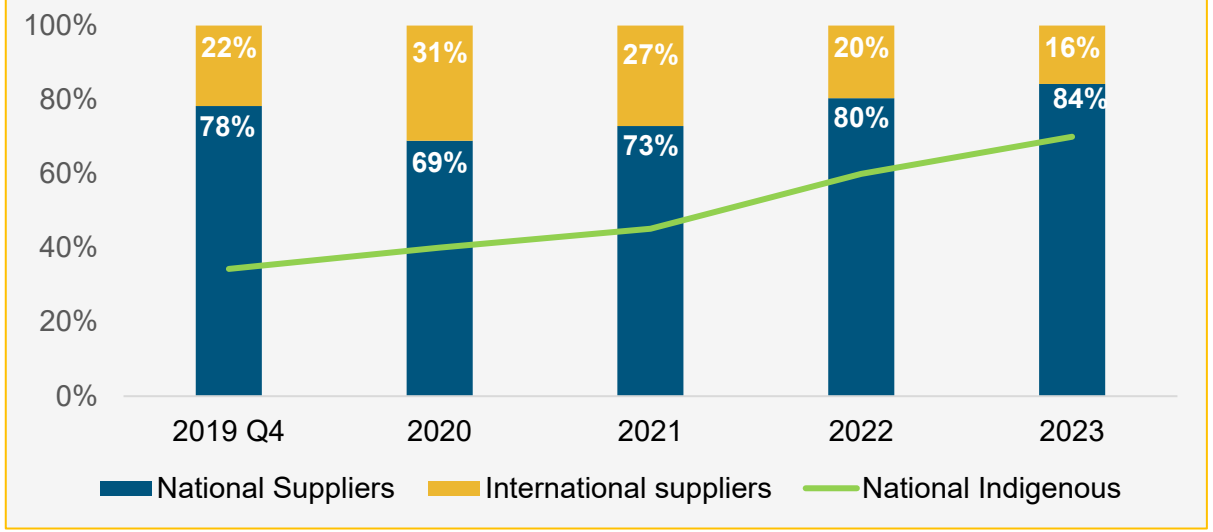
Key Achievements

- YTD 2023 **total local spend at 84%** and **indigenous spend at 66%** exceeding annual **target of 61%**
- Facilitated Mining Commission local content workshop at North Mara to refresh understanding and compliance requirements
- Significantly reduced demurrage cost from $735k by August 2022 to $172k YTD 2023
- Managed the fuel crisis with our in-country fuel partners without deviating from 1 month's fuel cover at site

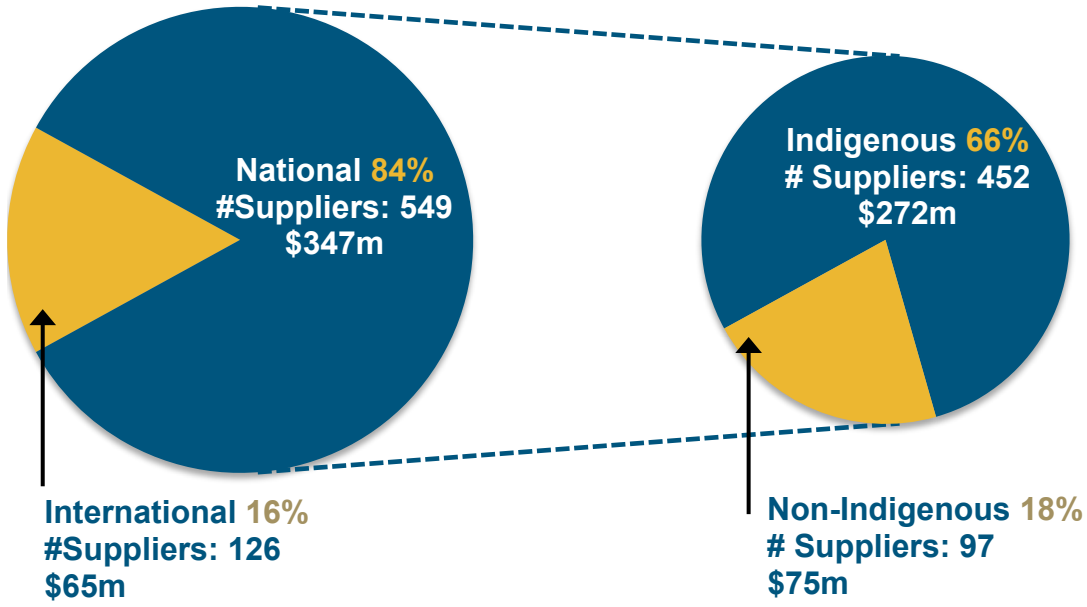
Ongoing Initiatives

- Commissioned the second cohort of the **local business development program** which will kick-off in November
- Continue encouraging international suppliers to establish in-country manufacturing facilities at Buzwagi (planned Special Economic Zone) promoting indigenous compliance across supplier base
- Work with our major OEM[i] suppliers to establish local entities to comply with local content regulations

Increasing Trend in Local Spend



Spend % - 2023 Q3 YTD



[i] Original Equipment Manufacturer

Commitment to local employment…

Composition of Employees



Key Achievements:

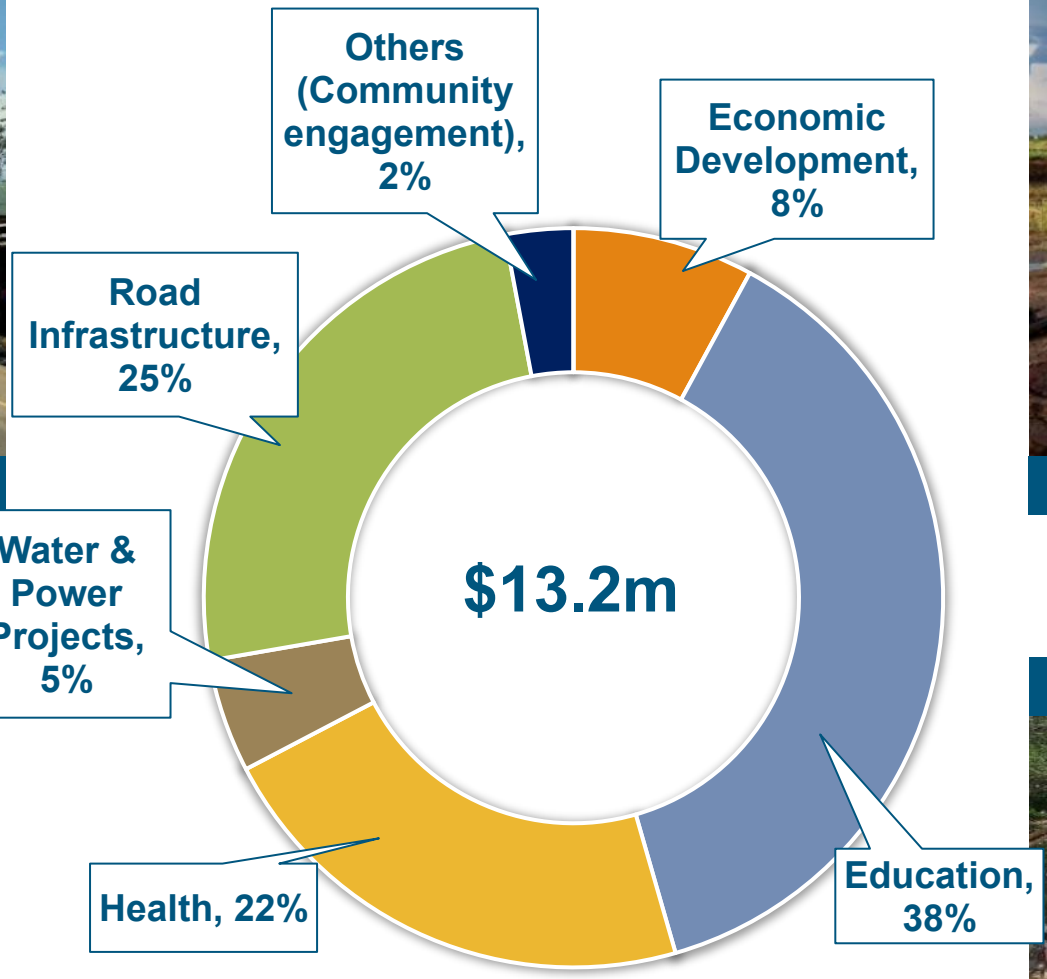
- **96% Tanzanian workforce** – 54.7% hired from communities surrounding the operating mines
- **58%** of senior management are Tanzanian
- Female employees make up **9%** of total headcount
- Rolled out the **internship program** (Women in Mining Initiative) during the quarter targeting female graduates, in our effort to attract more female in the business.

Nationals: 5,517 (96%)
Expats: 230 (4%)

Supporting our communities since 2019…



North Mara road infrastructure





Youth Agribusiness Project in Matongo

Hospital Building Nyang'hwale District



3-Classrooms Kabale Primary School



Barrick - Twiga Future Education Program

- In March 2023 Barrick pledged **US$30m** to Her Excellency of the United Republic of Tanzania, to support her efforts to improve educational infrastructure: 1,090 Classrooms, 270 Dormitories and 1,640 ablution blocks, to accommodate an increase of 49,000 pupils when completed
- **First tranche (US$10m) of the project started in July 2023** covering 64 schools – 396 classroom; 97 Dormitories and 600 ablution blocks
- The implementation of first tranche is progressing well (over **85% completion**), and as of September 2023 already US$5.8m (TZS 14 billion), which is 58% of tranche one budget, has been disbursed

Ifunda Girls Secondary School



Urambo Secondary School



Dinyecha Secondary School



Transforming the community in Bulyanhulu





Health Project Key Achievements

Improvement of health services at Nyang'hwale District

- In collaboration with the Nyang'hwale District Council, Bulyanhulu completed the emergency Medicine Department Block, which now has the capacity to receive 60 patients at a time
- This has been a major development that has increased the emergency services capacity of the District Hospital, which serves more than 150,000 people in Nyang'hwale District. Previously, emergency cases had to be sent to Geita Regional Hospital, up to 89 km away which was a risk to our community

Other health services improved include

- The ongoing construction of a private ward at the Nyang'hwale District Hospital is expected to admit 10 patients at once. This is a unique service that can accommodate people with different incomes
- The procurement and provision of a 28-KVA generator to ensure 24/7 health services at the Nyang'hwale District Hospital

Transforming the community in Bulyanhulu

BARRICK

Education Project Key Achievements

Kharumwa English Medium Primary School

- The construction of Kharumwa English Medium Primary School has enabled the majority of children in the community to be enrolled in an English Medium School
- The English medium school will enable the students to compete with other pupils who are in private schools, this school is the first Government English Medium school constructed by Bulyanhulu to ensure the students complete their schooling with a competitive advantage
- The school has enrolled 157 children from nursery school up to standard three. Initiatives are underway to enable parents to enroll children up to standard seven
- The school fees are reasonable and most of the people in the community can afford to send their children to this English medium school. This intervention is transforming the community, and the goal is to have a wide range of experts and skilled staff to help grow the community.









TWIGA

Bulyanhulu community engagement and support…



Community Representative (Monthly perception surveys meetings)



Community leaders' engagements



Weekly Community SMEs Meeting



Ntobo Nursing College classrooms



Nyang'hwale Hospital – Emergency Block



Kharumwa English Medium Admin Block

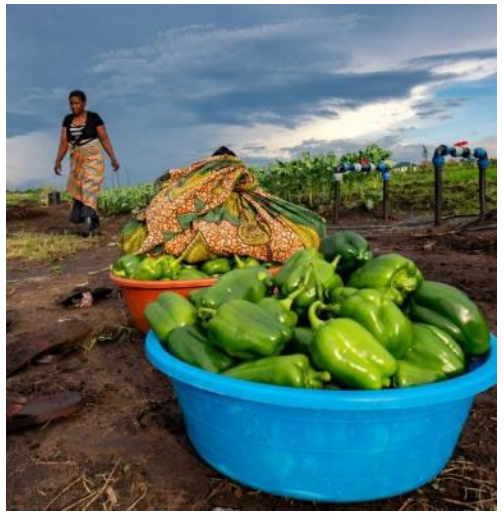


Enrollment of 157 students at Kharumwa English Medium Primary school

Transforming the community in North Mara…









Water Project

- The project benefits approx. **30,000 people**
- Reduced burden for women walking far distances in search of water
- Increase hygiene in local business, schools and families through access to clean water
- Detailed design completed, plans to extend to 7 other villages underway

Matongo Agribusiness

- **Benefits 100 youth**. Harvests of fresh vegetables done weekly (40% AKO, 60% sold to other markets)
- Farmers linked to markets and networking platforms such as the famous Nane Nane
- Last season farmers were able to sell up to TZS 92,000,000
- Youth are using skills gained in the farm to expand their own farms at home
- Next plan is to diversify the project in other value chains including poultry and fish farming and make the farm one stop horticulture center

North Mara community engagement and support…



Regular rehabilitation of community roads



Emergency support and Rescue



Handover of completed dispensary in Matongo Village



Engagement with HR NGOs on community and general mine related activities



Official launching of Mara day exhibition – Serengeti Mugumu



Supporting construction of incinerator at Kenyange dispensary in Matongo village

Bulyanhulu & North Mara today …



Fixed the social license…

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

Established Community Development Committee (CDC) to engage with the local community in identifying and implementing community projects (CSR). The CDC is elected and made up of a mix of local leaders and community members, including representatives from women, youth and disadvantaged groups

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

Prioritizing safety through Journey to Zero program to ensure that every person returns home safe and healthy every day

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 internal security contractor and now using a local security firm, who knows and understand the needs and concerns of our community. Security personnel are 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 is no longer kept on site

Resolved land grievance around North Mara, such as 2011 cases at Nyamichele and Murwambe



CDC Projects…

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

- Improved school and health infrastructures such as classrooms, teachers' houses, pediatric ward, maternal ward, laboratory and pharmacy buildings
- Invested in a community water project benefiting over 30,000 people in four villages surrounding the North Mara mine
- Constructed 2.95km of tarmac road, which connects 4 villages as well as emergency repairs (e.g., Mrito bridges)
- 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



Emergency repairs of 2 critical bridges in Mrito village



CDC Engagements and Capacity Building



Improving learning and teaching environment



Access to clean and safe water for the community



Social Cohesion Through Sports (Soccer) and Entertainment



Youth income generating activities through Agribusiness

Bulyanhulu community engagement and support…



Community Representative (Monthly perception surveys meetings)



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Weekly Community SMEs Meeting



Ntobo Nursing College classrooms



Nyang'hwale Hospital – Emergency Block



Kharumwa English Medium Adm.Block



Enrollment of 157 students at Kharumwa English Medium Primary school

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Nationals' recruitment and skills development…

- Barrick implemented its **global local-first recruitment policy**, prioritizing jobs for residents and those from neighboring communities, in line with localization plan to identify talent and to provide them with world-class training and mentorship programs
- 25% increase in local employment year on year. **96% of total workforce are Tanzanian with 46% from the surrounding communities**
- On track with the **training of female operators** from the community around Bulyanhulu as we lead the way in diversification



Endnotes

1. A Tier One Gold Asset is an asset with a $1,300/oz reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and with all in sustaining costs per ounce in the lower half of the industry cost curve.
2. On a 100% basis.
3. "Indigenous Company" is defined in the Local Content Regulation as a company incorporated in Tanzania with at least 20% of equity owned by Tanzanian citizens, 80% of executive and senior management positions held by Tanzanian citizens and 100% of nonmanagerial and other positions held by Tanzanian citizens.
4. Lost time injury frequency rate ("LTIFR") is a ratio calculated as follows: number of lost time injuries x 1,000,000 hours divided by the total number of hours worked.
5. 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.
6. 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.
7. MIR %: Number of new positive cases of malaria X 100 / Total employees during the reporting period.

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*.