BARRICK

Transformational Partnership Model Driving Value for All Stakeholders…

NYSE : GOLD
TSX : ABX

World class mines.
World class people.







Cautionary Statement on Forward-Looking Information…

Certain information contained or incorporated by reference in this presentation, including any information as to our 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 “expect”, “strategy”, “target”, “plan”, “building”, “growing”, “on track”, “project”, “strive”, “continue”, “additional”, “growth”, “budget”, “potential”, “future”, “focus”, “during”, “expected”, “scheduled”, “will”, “can”, “could”, 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, including our five and ten year outlooks for gold and copper and estimated 2031 production including from Reko Diq and the Lumwana Super Pit; estimates of future costs and projected future cash flows, capital, operating and exploration expenditures and mine life and production rates; our ability to convert resources into reserves; mine life and production rates; our plans and expected completion and benefits of our growth projects, including the Lumwana Super Pit expansion and its associated cost estimates and targeted pre-construction and first production; the resumption of operations at the Porgera mine and expected restart of mining and processing in the first quarter of 2024; Barrick’s global exploration strategy; Kibali’s status as one of the greenest mines in Africa; Barrick’s copper strategy; our pipeline of high confidence projects at or near existing operations; joint ventures and partnerships; Barrick’s strategy, plans, targets and goals in respect of environmental and social governance issues, including local community development, employment, climate change, health and safety and biodiversity initiatives; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

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 Canada, the United States, Côte D’Ivoire, the Democratic Republic of Congo, Mail, Saudi Arabia, Tanzania, Zambia or other countries in which Barrick does or may carry on business in the future; risks relating to political instability in certain 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. 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.

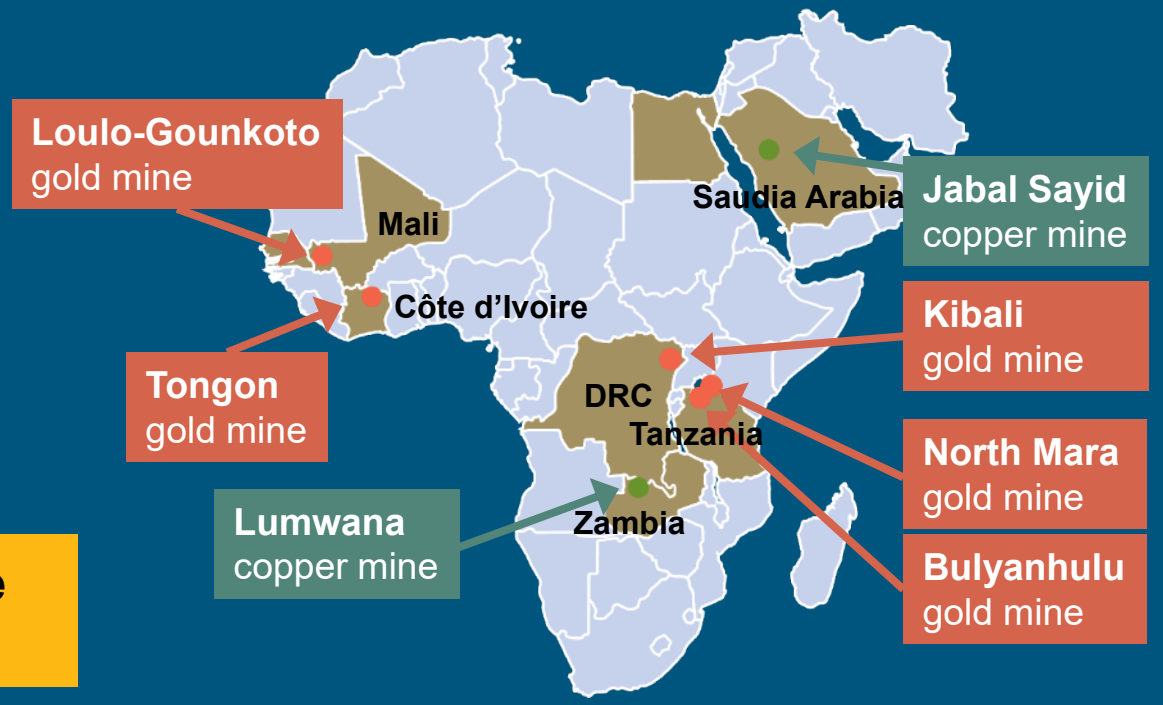
Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Bringing Investment Back to Africa…

- **1995 – started as an exploration company** in West Africa
- Made **significant gold discoveries across Africa**
- **6 gold mines and 2 copper mines across the Africa and Middle East region, including 2 of the top Tier One[1] gold mines in the world**
- **Barrick is now global** - operating in 18 countries across 4 continents, including **6 of the world's top Tier One gold mines**

A world class global company – Barrick is the largest miner on the African continent

In 2023 Barrick produced a total of **2.2Moz of gold[i]** from African operated mines and **402Mlbs of copper[i]** in the Africa & Middle East region



i. On an attributable basis.

Developing National Assets for the Benefit of All Stakeholders…

- Barrick paved the way, **making Africa viable for significant investments**
- Mining done well and responsibly is the flywheel for social and economic development
- Delivering value to communities rather than value to compliance
- Mines we have built are run by host country nationals and serviced by local businesses

‘Unrealistic for every country to expect they can participate fully in the industry's four main sectors of exploring, producing, processing and supplying - don't have enough cash and will end up slashing budgets for other sectors like education and health care’

Partnerships for Prosperity

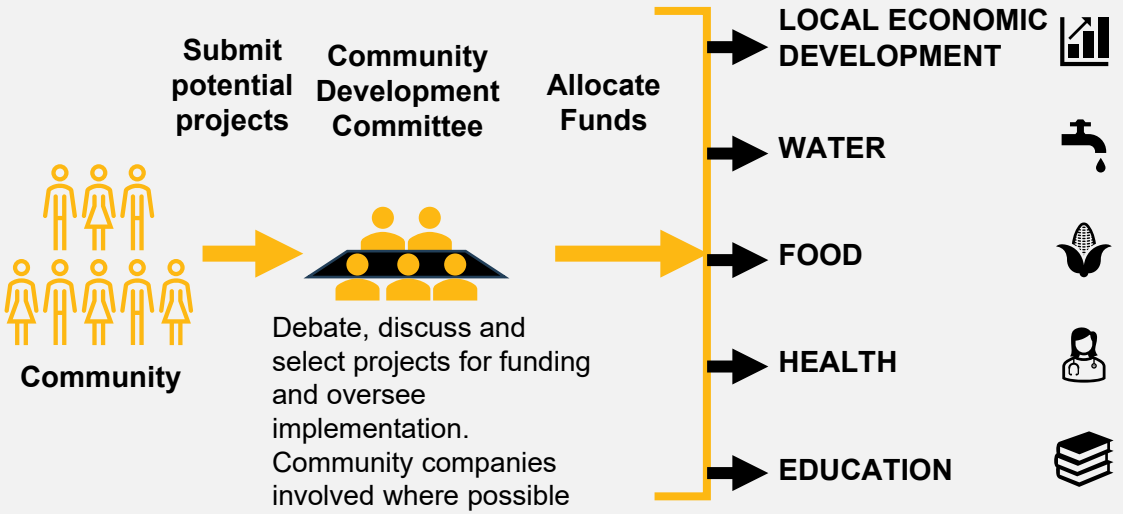


Developing Strong Relationships with Our Host Countries…

Our Community Development Committee (CDC) Model in Action

- We have CDCs at all our operating mines
- Community investment budgets are decided annually and guided by the needs of the community

Community Development Committee Process

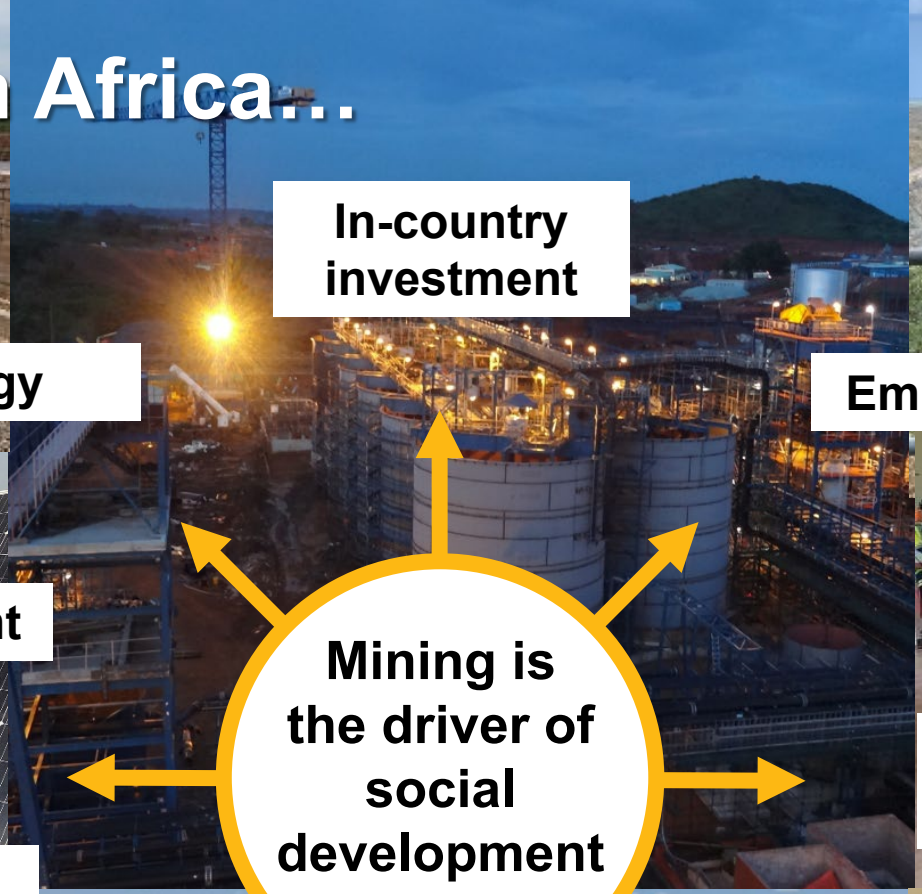


We strive to be a genuine partner to our host countries, communities and workforce

Barrick's Impact in Africa…



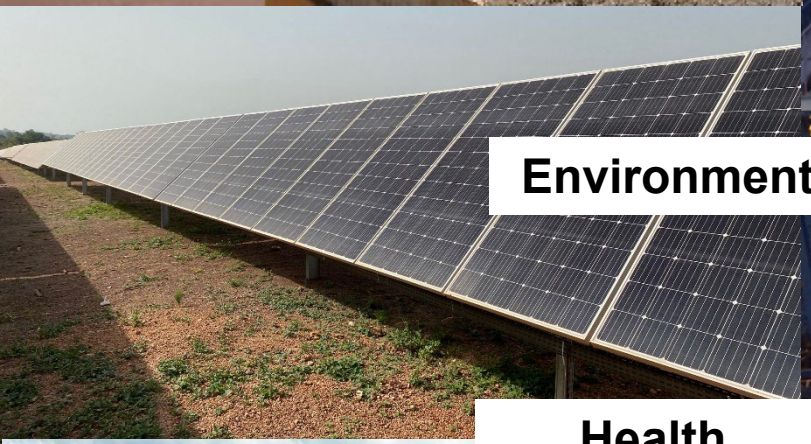
Energy



In-country investment



Employment



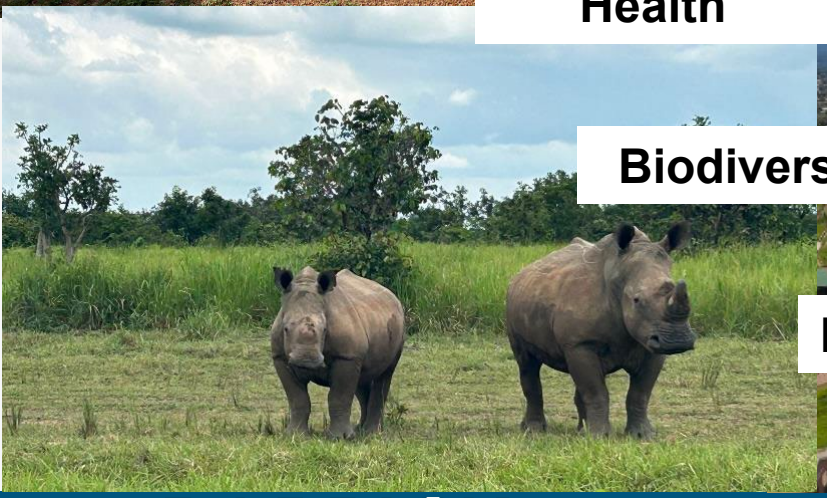
Environment

Mining is the driver of social development In Africa

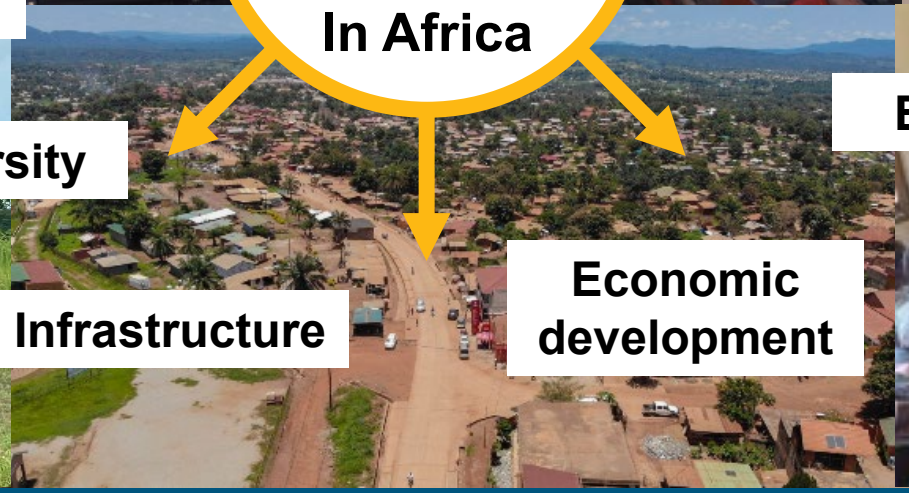


Community upliftment

Health



Biodiversity



Infrastructure

Economic development



Education

Twiga Partnership Transforming Tanzanian Mining Industry…

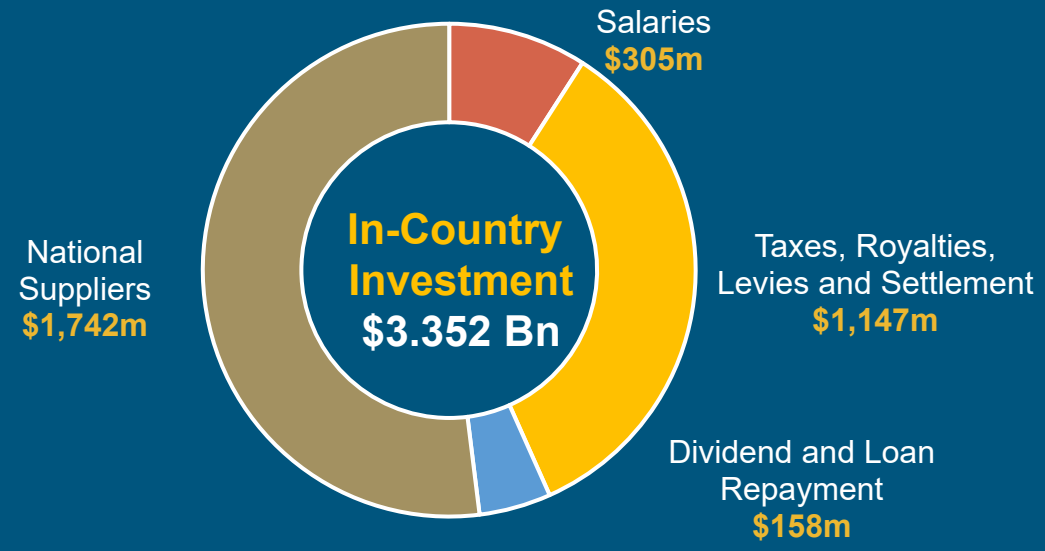
North Mara and Bulyanhulu Gold Mines - Tanzania

- **Twiga Minerals - a joint venture between Barrick and the Government of Tanzania – 50/ 50 economic sharing partnership**
- **Transformed gold mining industry** and re-established country as destination for foreign investment
- **North Mara and Bulyanhulu** are national assets primarily run by Tanzanian nationals

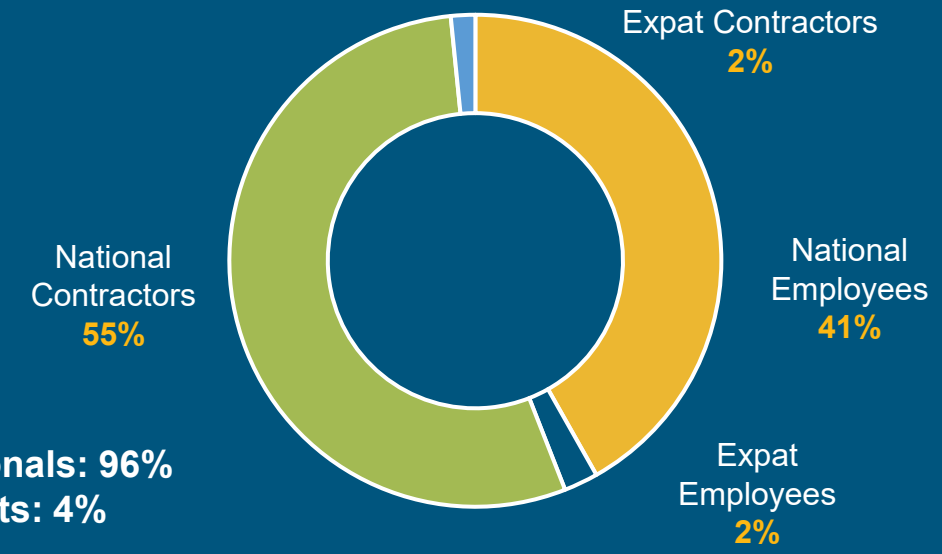
Recognition and Awards in 2023:

- Barrick Tanzania certified as Top Employer by the Top Employer Institute
- Largest Single Contributor to the Economy
- By Ministry of Water for boosting water services and environmental conservation
- By International Association of Students in Economics and Commercial Sciences (AIESEC) as top contributor to AIESEC Career Fairs
- Occupational Safety and Health Authority (OSHA) Best Overall OHS Winner

Total In-country Investment 2019 – Q4 2023[2]



Composition of Employees and Contractors



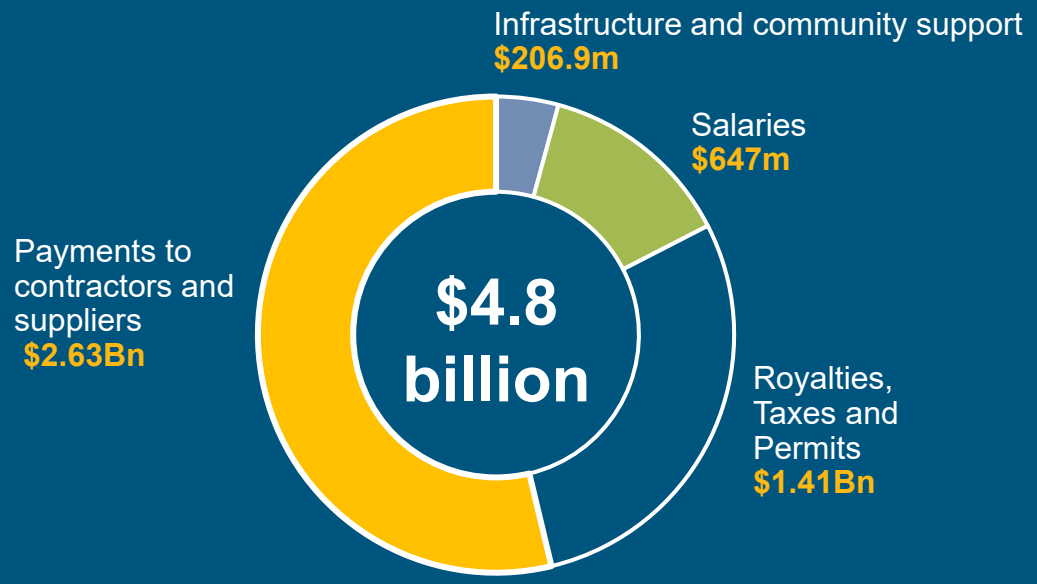
Nationals: 96%
Expats: 4%

Partnership is Key to Modern, Future-facing Mining…

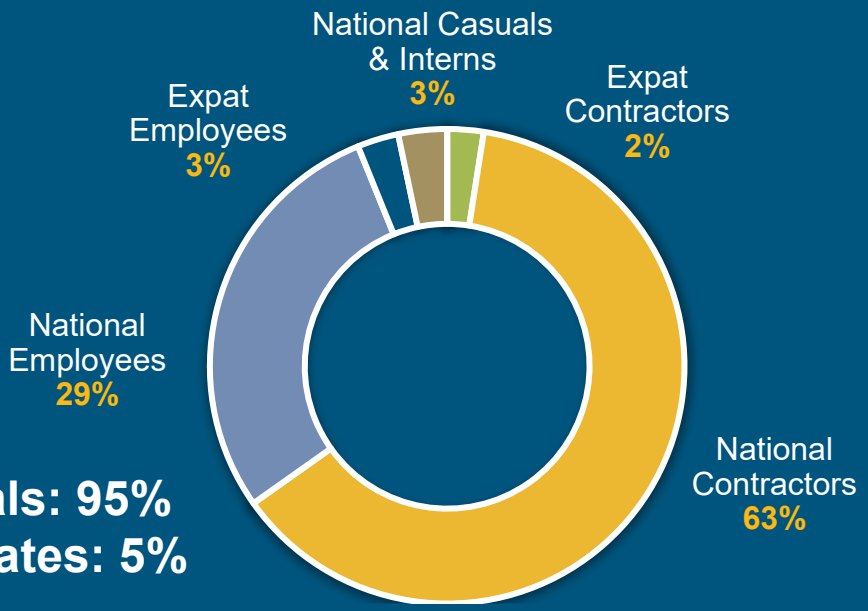
Kibali Gold Mine - DRC[i]

- **Africa's largest, most automated gold mine commissioned in 2013**
- Spawned a **new mining frontier in the DRC stimulating sustainable development**
- **3 hydropower stations** put Kibali amongst the leaders in 'green power'
- **Kibali has multiple partnerships with local businesses**, such as the all-Congolese team that built the mine's Azambi hydropower station
- Mine continues to invest in the **recruitment and training of Congolese nationals**
- **Africa's biodiversity** – Kibali partnered with African Parks to re-establish the Garamba National Park, sponsoring the reintroduction of white rhino

In-Country Investment US$ million since 2009



Committed to the employment of nationals



Nationals: 95%
Expatriates: 5%

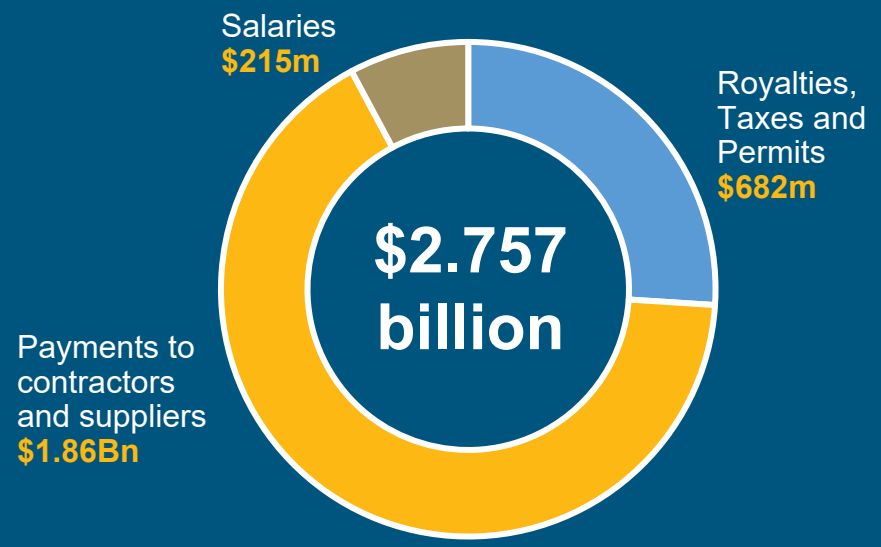
i. Democratic Republic of Congo

A Key Component to Reviving Zambia's Copper Industry…

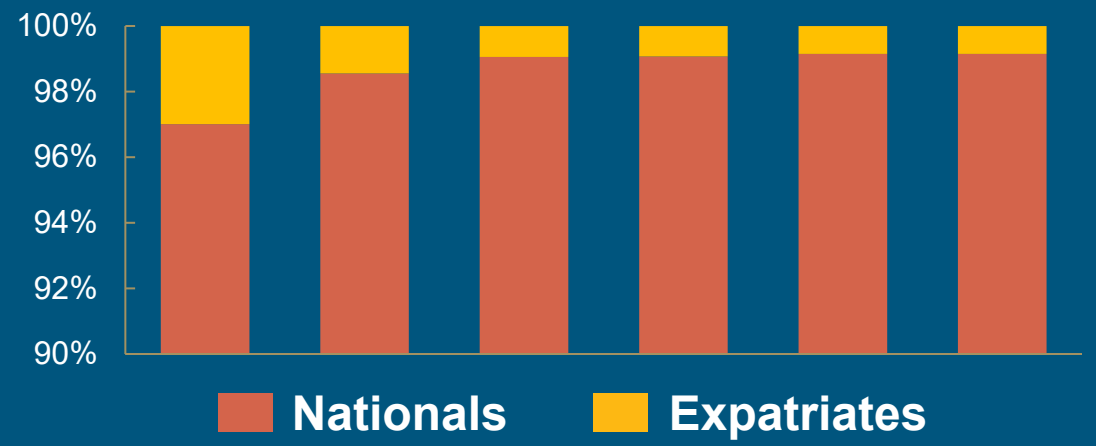
Lumwana Copper Mine - Zambia

- **Lumwana has been restructured and re-engineered** into a significant contributor to Barrick's expanding copper portfolio
- **Super Pit expansion feasibility study is progressing** with first production now scheduled for 2028
- **Project will transform Lumwana into one of the world's major copper mines**
- Construction to start towards end 2024 **- approximately $2 billion**
- **Local procurement of $472 million in 2023** - >81% of total spend for Lumwana
- **Business Accelerator Program** designed to build the business capacity of the Zambian contractors in its supply chain
- **REDD+ initiative** will uplift host communities and preserve natural forest

In-Country Investment $2.8Bn million since 2019



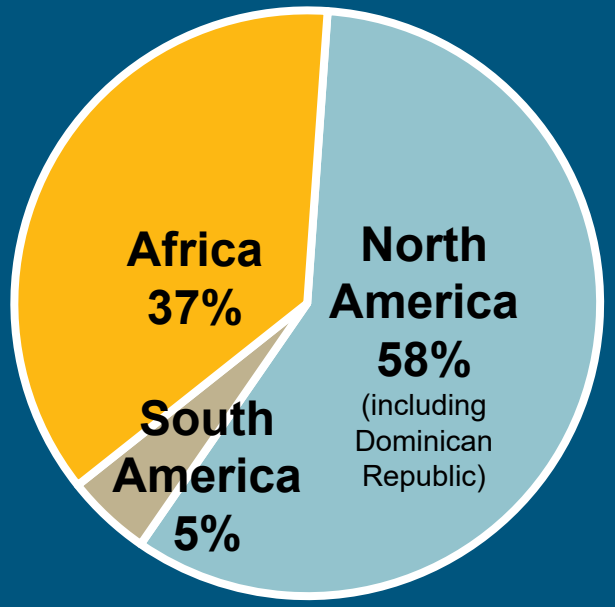
Commitment to Local Employment – 99% of Lumwana employees are Zambian nationals

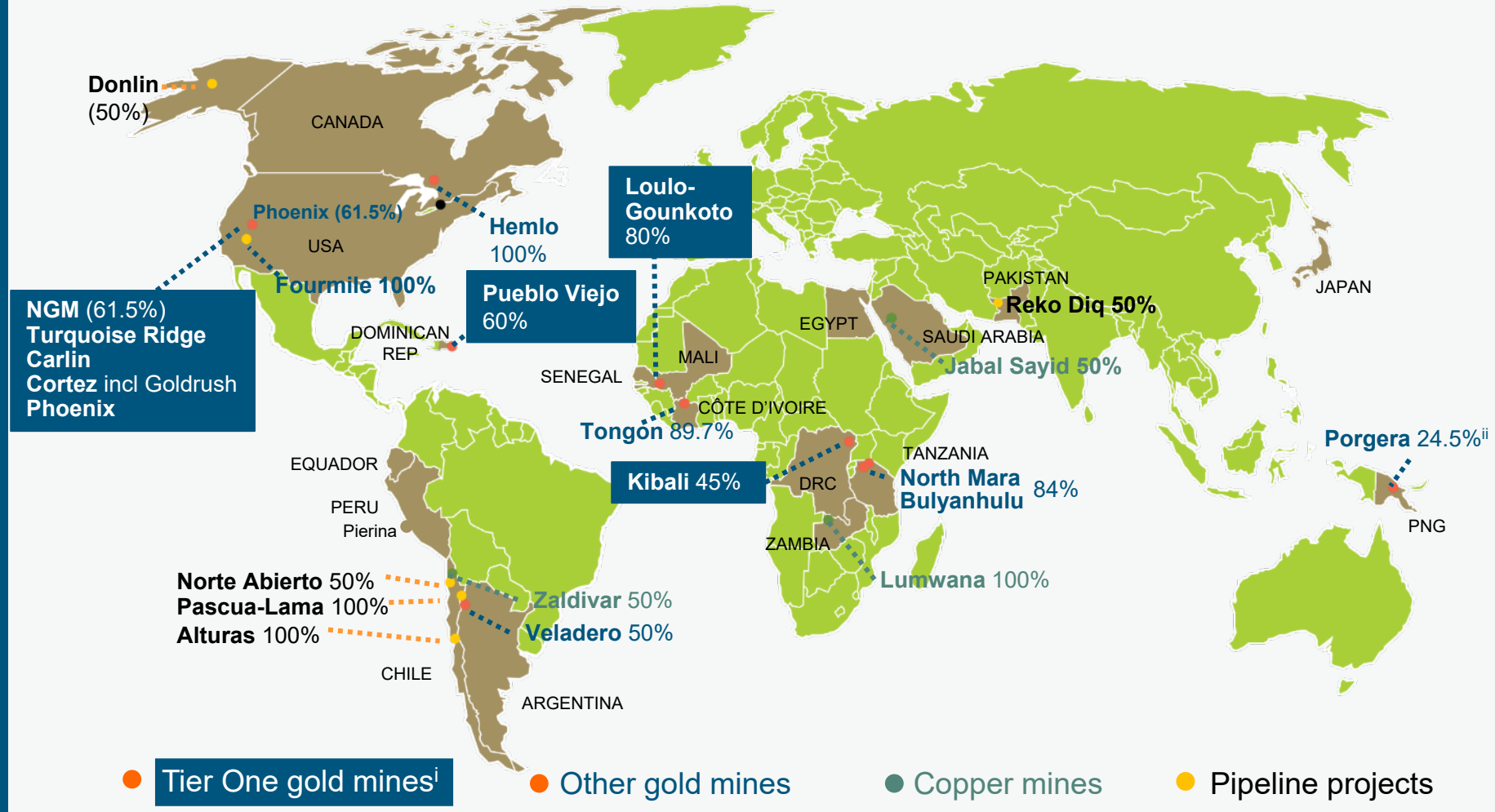


Mining Sustainably for a Better Future

Barrick operates on 4 continents in 18 countries

Geographical distribution of 2023 gold production





i. See endnote 1.
ii. See endnote 3.

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Barrick…A World Class Global Mining Company

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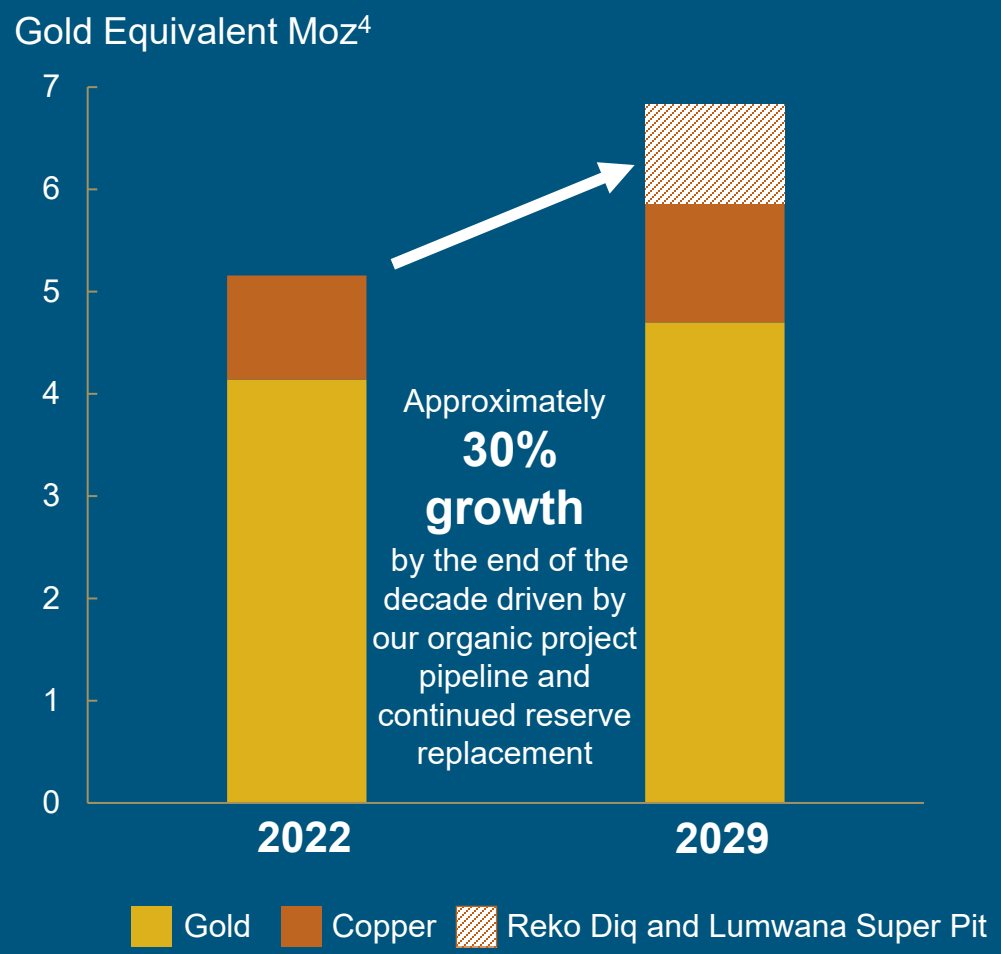
Tier One Gold Assets[1] owned and operated by Barrick – the most in the world

Growing copper exposure to capitalize on global decarbonization trends

A world-class leadership team with decades of experience in the mining industry

A holistic approach to sustainability that creates long-term value for our stakeholders

Building for the Future…Gold Equivalent production outlook with Reko Diq and Lumwana Super Pit[i]



i. Refer to Appendix A. Scenario assumes the re-start of Porgera with production commencing in 2024, as well an indicative production profile for Lumwana, both of which are conceptual in nature. Does not include Fourmile.

BARRICK

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Endnotes

1. A Tier One Gold Asset is an asset with a $1,300/oz reserve with 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. Porgera was placed on temporary care and maintenance from April 25, 2020 to December 22, 2023. On December 22, 2023, following the granting of the new Special Mining Lease to New Porgera Limited, the Porgera Project Commencement Agreement was formally completed.

4. Gold Equivalent Ounces from copper assets are calculated using a gold price of $1,300/oz and a copper price of $3.00/lb.

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 and Middle East and Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Resource Management and Evaluation Executive – each a “Qualified Person” as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Appendix A – Assumptions/Outlook

Key Outlook Assumptions	2024	2025	2026+
Gold Price ($/oz)	1,948	1,900	1,300
Copper Price ($/lb)	3.85	3.50	3.00
Oil Price (WTI) ($/barrel)	85	75	75
AUD Exchange Rate (AUD:USD)	0.75	0.75	0.75
ARS Exchange Rate (USD:ARS)	800	800	800
CAD Exchange Rate (USD:CAD)	1.30	1.30	1.30
CLP Exchange Rate (USD:CLP)	900	900	900
EUR Exchange Rate (EUR:USD)	1.10	1.20	1.20

Gold equivalent ounces calculated from our copper assets are calculated using a gold price of $1,300/oz and copper price of $3.00/lb.

Barrick's ten-year indicative production profile for gold equivalent ounces is based on the following assumptions:
Barrick's five-year indicative outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the company's gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following: new open pit production permitted and commencing at Hemlo in the second half of 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027; Tongon will enter care and maintenance by 2026; and production from the Zaldívar CuproChlor® Chloride Leach Project (Antofagasta is the operator of Zaldívar).

Our five-year indicative outlook excludes: production from Fourmile; Pierina, and Golden Sunlight, both of which are currently in care and maintenance; and production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto and Alturas.

Barrick's ten-year indicative production profile is subject to change and is based on the same assumptions as the current five-year outlook detailed above, except that the subsequent five years of the ten-year outlook assumes attributable production from Fourmile as well as exploration and mineral resource management projects in execution at Nevada Gold Mines and Hemlo.

Barrick's five-year and ten-year production profile in this presentation also assumes the re-start of Porgera, as well as an indicative gold and copper production profile for Reko Diq and an indicative copper production profile for the Lumwana Super Pit expansion, both of which are conceptual in nature.