BARRICK

Results for Q4 and year ended 31 Dec 2023...

NYSE : GOLD
TSX : ABX

World class mines.
World class people.

February 2024

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", "guidance", "on track", "project", "continue", "additional", "growth", "budget", "potential", "future", "focus", "during", "ongoing", "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 including for Reko Diq, the Lumwana Super Pit and Porgera, and anticipated production growth from Barrick's organic project pipeline and reserve replacement; estimates of future costs and projected future cash flows, capital, operating and exploration expenditures and mine life and production rates; the Fourmile project including its potential Tier One production profile, the anticipated timeline for the commencement of a prefeasibility study for the project and the potential for the project to significantly expand the size and grade of its current resource; our ability to convert resources into reserves and replace reserves net of depletion from production; mine life and production rates; our plans and expected completion and benefits of our growth projects, including the Pueblo Viejo plant expansion and mine life extension project and expected ramp-up of the expanded process plant, the advancing of the Reko Diq feasibility study and targeted first production; the resumption of operations at the Porgera mine and expected restart of mining and processing in the first quarter of 2024; Lumwana's ability to further extend its life of mine through the development of a Super Pit and targeted pre-construction and first production; Barrick's global exploration strategy and planned exploration activities, including in North America, Latin America, Africa and the Middle East, and Asia Pacific Regions; our ability to identify new Tier One assets and the potential for existing assets to attain Tier One status; Barrick's copper strategy; our pipeline of high confidence projects at or near existing operations; potential mineralization and metal or mineral recoveries; joint ventures and partnerships; Barrick's strategy, plans, targets and goals in respect of environmental and social governance issues, including local community development, 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 the Company 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 the Company'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; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices; the potential impact of proposed changes to Chilean law on the status of value added tax refunds received in Chile in connection with the development of the Pascua-Lama project; expropriation or nationalization of property and political or economic developments in Canada, the United States 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 or failure to obtain 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 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 the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; risks 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, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia and conflicts in the Middle East; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with artisanal and illegal mining; risks associated with Barrick's infrastructure, information technology systems and the implementation of Barrick's technological initiatives, including risks related to cyber-attacks, cybersecurity breaches, or similar network or system disruptions; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; the impact of inflation, including global inflationary pressures driven by supply chain disruptions caused by the ongoing Covid-19 pandemic, global energy cost increases following the invasion of Ukraine by Russia and country-specific political and economic factors in Argentina; adverse changes in our credit ratings; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); risks related to the demands placed on the Company's management, the ability of management to implement its business strategy and enhanced political risk in certain jurisdictions; uncertainty whether some or all of Barrick's targeted investments and projects will meet the Company's capital allocation objectives and internal hurdle rate; whether benefits expected from recent transactions are realized; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; 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).

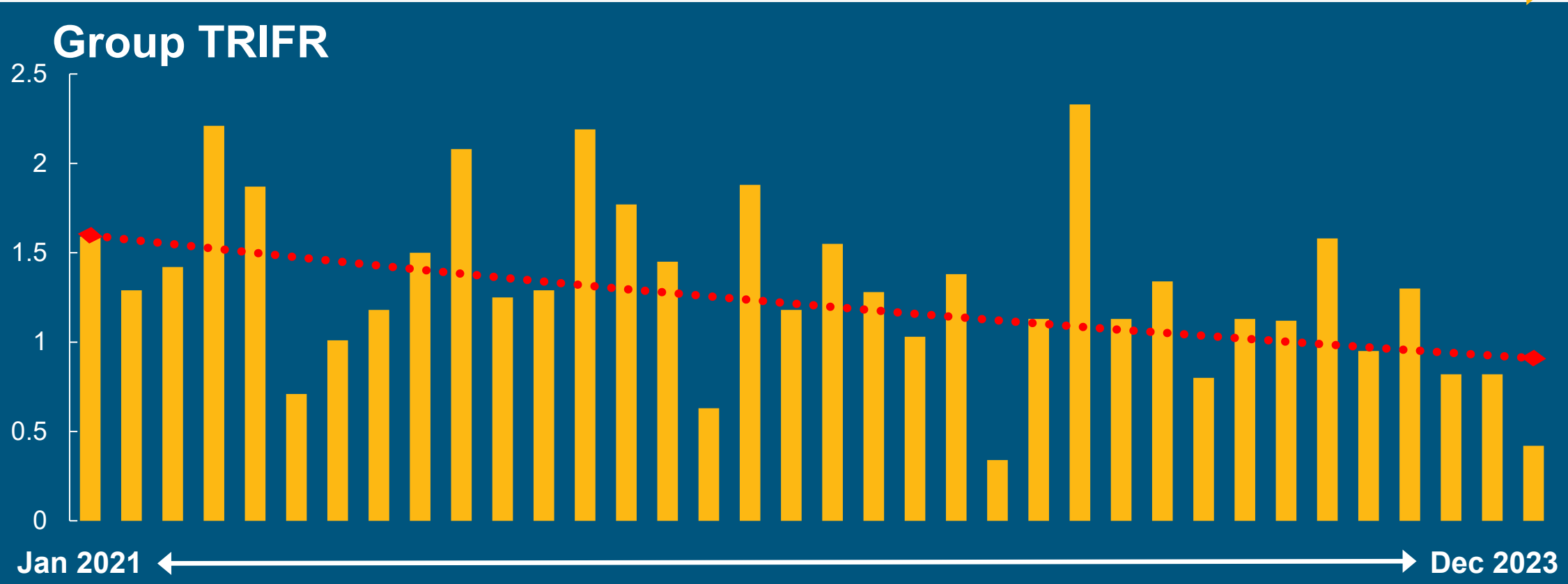
Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future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

We disclaim 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.

Health & Safety…

- Tangible progress in our Journey to Zero achieving best results since merger in 2019:
  - Lost time injury frequency rate (LTIFR[1]) of 0.23
  - Total recordable injury frequency rate (TRIFR[1]) of 1.14

- Year on year improvement **LTIFR (21%)** and **TRIFR (12%)**



Leader in Sustainability*

6%
Reduction in Scope 1 and 2 GHG emissions year-on-year

958ha
land reclaimed & rehabilitated – exceeding target of 850ha for the year

84%
water reuse & recycle rate - exceeding target for the year

Sharing the benefits of our operations

is fundamental to our social license to operate. Employing local people, procuring from local business, and investing in our local communities are three fundamental ways to ensure livelihoods are improved

Biodiversity

Commenced development of bespoke nature impact measurement tool for Barrick

16
White rhinos relocated to the Garamba National Park, DRC

~97%
of employees are host country nationals

57%
of employees are from local communities

77%
of senior managers are host country nationals

$16M
Invested in Local Economic Development

$10M
Spent on education in local communities

* These are preliminary values that are subject to ongoing external assurance

Group Highlights…

- Group **2023 reserve depletion replacement: 109% Gold, 124% Copper, 112% GEO[2]**
- Higher Q4 gold production delivers full year gold production of 4.05 million ounces
- Another strong quarter for copper production results in full year copper production of 420 million pounds
- **7% increase in Operating Cash Flow** to $3.7 billion for 2023
- **50% increase in Free Cash Flow[4]** to $646 million for 2023
- **Quarterly dividend maintained at $0.10** per share
- **Encouraging brownfields exploration results** from Nevada, Pueblo Viejo, Loulo, Tongon, Kibali, North Mara and Jabal Sayid

For the year ended 2023

$0.72
Net earnings per share

$0.84
Adjusted net earnings per share[3]

7%
Increase in operating cash flow vs 2022

50%
Increase in free cash flow[4] vs 2022

2023 Group Operating Results…

- Higher Q4 production driven by stronger performances from Cortez, Phoenix and Pueblo Viejo
- Nevada Gold Mines had a stronger fourth quarter on the back of higher grades and operational improvements
- Pueblo Viejo advanced the commissioning of the expansion plant
- Recommissioning began at Porgera with mining and processing to restart in Q1
- Copper production in Q4 in line with Q3

Operating Results…

Gold operating results	Q4 2023	Q3 2023	2023	2022
Attributable production (koz)	**1,054**	1,039	**4,054**	4,141
Cost of sales ($/oz)[5]	**1,359**	1,277	**1,334**	1,241
Total cash costs ($/oz)[6]	**982**	912	**960**	862
AISC ($/oz)[6]	**1,364**	1,255	**1,335**	1,222

Copper operating results	Q4 2023	Q3 2023	2023	2022
Attributable production (mlbs)	**113**	112	**420**	440
Cost of sales ($/lb)[5]	**2.92**	2.68	**2.90**	2.43
C1 cash costs ($/lb)[7]	**2.17**	2.05	**2.28**	1.89
AISC ($/lb)[7]	**3.12**	3.23	**3.21**	3.18

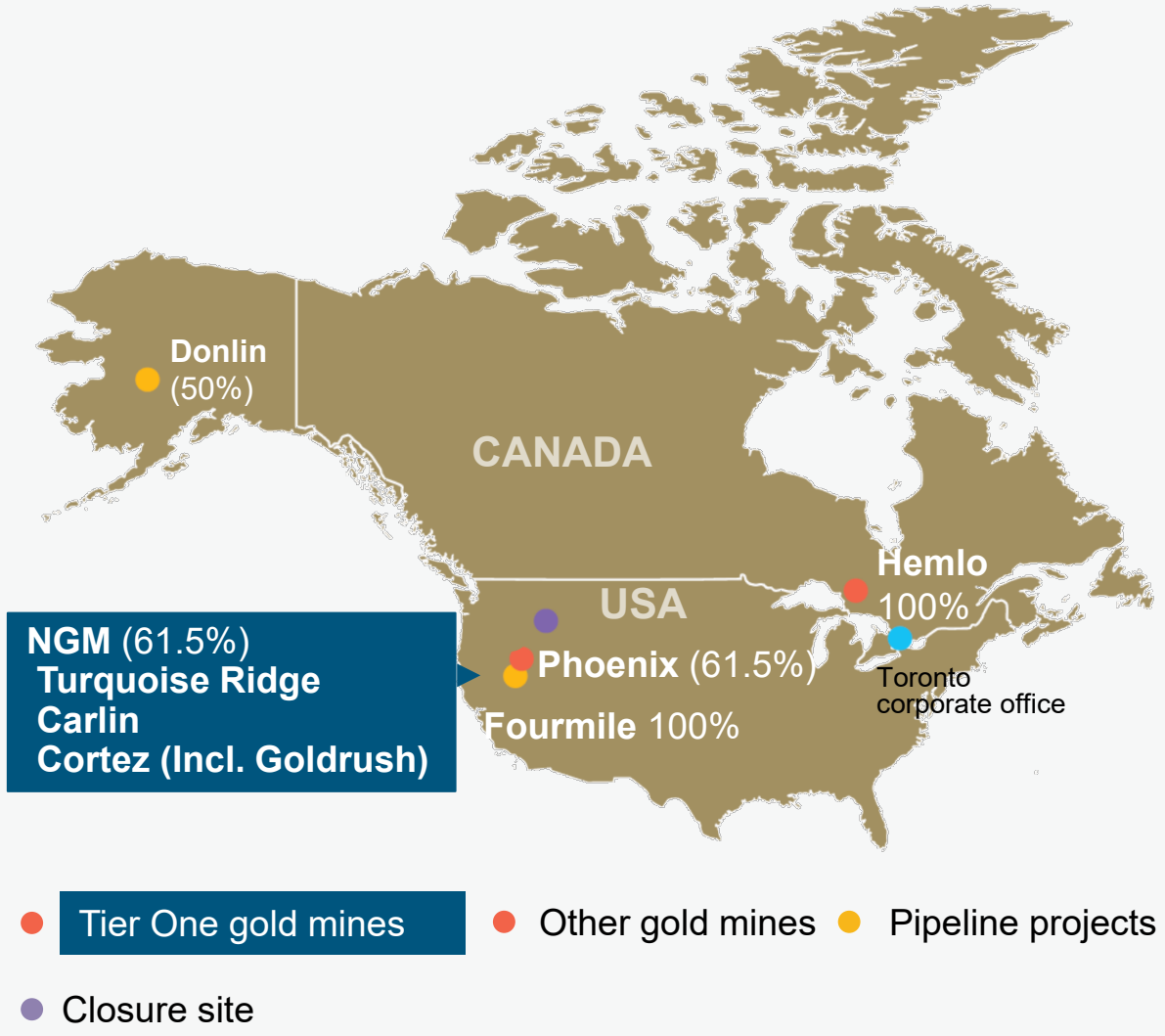
2023 Group Financial Results…

- Peer-leading Tier One[9] asset portfolio continues to create value:
  - **Strong operating cash flows** of $3,732 million - increase of 7% compared to 2022
  - **Free cash flow[4] up significantly** year on year to $646 million
  - Year on year 200% increase in net earnings per share to $0.72 and **12% increase in adjusted net earnings[3] to $0.84/share**
  - Q4 realized gold price[10] remained supportive at $1,986/oz
  - Capital expenditure stable, in line with plan

Financial Results	Q4 2023	Q3 2023	2023	2022
Revenue ($ million)	**3,059**	2,862	**11,397**	11,013
Net earnings ($ million)	**479**	368	**1,272**	432
Adjusted net earnings ($ million)[3]	**466**	418	**1,467**	1,326
Adjusted EBITDA ($ million)[8]	**1,459**	1,464	**5,474**	5,613
Net cash provided by operating activities ($ million)	**997**	1,127	**3,732**	3,481
Free cash flow ($ million)[4]	**136**	359	**646**	432
Net earnings per share ($)	**0.27**	0.21	**0.72**	0.24
Adjusted net earnings per share ($)[3]	**0.27**	0.24	**0.84**	0.75
Total attributable capital expenditures ($ million)[11]	**660**	589	**2,363**	2,417

North America…

- Goldrush Record of Decision issued in December 2023
- Q4 production from Cortez highest in last four years
- Fourmile shows real Tier One potential
- TS solar project in Nevada – commissioning of substation and 100MW solar farm which was completed in Q4
- Nevada, USA – Completed habitat restoration efforts to benefit sage-grouse on approximately 19,000 ha of public and private land
- NGM - invested $4.5M to establish 3 early learning centers accommodating mining schedules



Nevada Gold Mines… operating results

Carlin

- Gold production 3% lower quarter on quarter due to processing of higher-grade ore from Cortez displacing ore from Carlin
- Mined ore and grades increased 19% and 7% respectively

Cortez

- Gold production 18% higher quarter on quarter and 22% higher year on year driven by higher grades from Crossroads and Cortez Hills underground (CHUG) ore, processed at the Cortez oxide mill
- Higher ore tonnes from both CHUG and the Goldrush development project - transported and processed at the Carlin roasters
- **Goldrush –** Record of Decision received and work commenced on surface infrastructure

Turquoise Ridge

- 1% increase in production quarter on quarter as higher mining volumes were offset by lower grades, in-line with the plan
- Production 12% higher year on year due to higher grades, higher recoveries and throughput at the Sage autoclave, positively impacted by improved carbon management and maintenance practices

Nevada Gold Mines (61.5%)	Q4 2023	Q3 2023	2023	2022
Ore tonnes processed (000)	**9,155**	10,014	**35,590**	34,873
Average grade processed (g/t)	**2.08**	1.99	**1.98**	2.50
Recovery rate (%)	**83 %**	85 %	**83 %**	78 %
Gold produced (oz 000)	**513**	478	**1,865**	1,862
Gold sold (oz 000)	**511**	480	**1,860**	1,856
Income ($ millions)	**355**	314	**1,145**	1,144
EBITDA ($ millions)[8]	**522**	460	**1,736**	1,695
Capital expenditures ($ millions)[i]	**274**	213	**864**	707
Minesite sustaining[11]	**193**	162	**654**	584
Project[11]	**77**	51	**206**	123
Cost of sales ($/oz)[5]	**1,331**	1,273	**1,351**	1,210
Total cash costs ($/oz)[6]	**968**	921	**989**	876
AISC ($/oz)[6]	**1,366**	1,286	**1,366**	1,214

i. Includes capitalized interest.

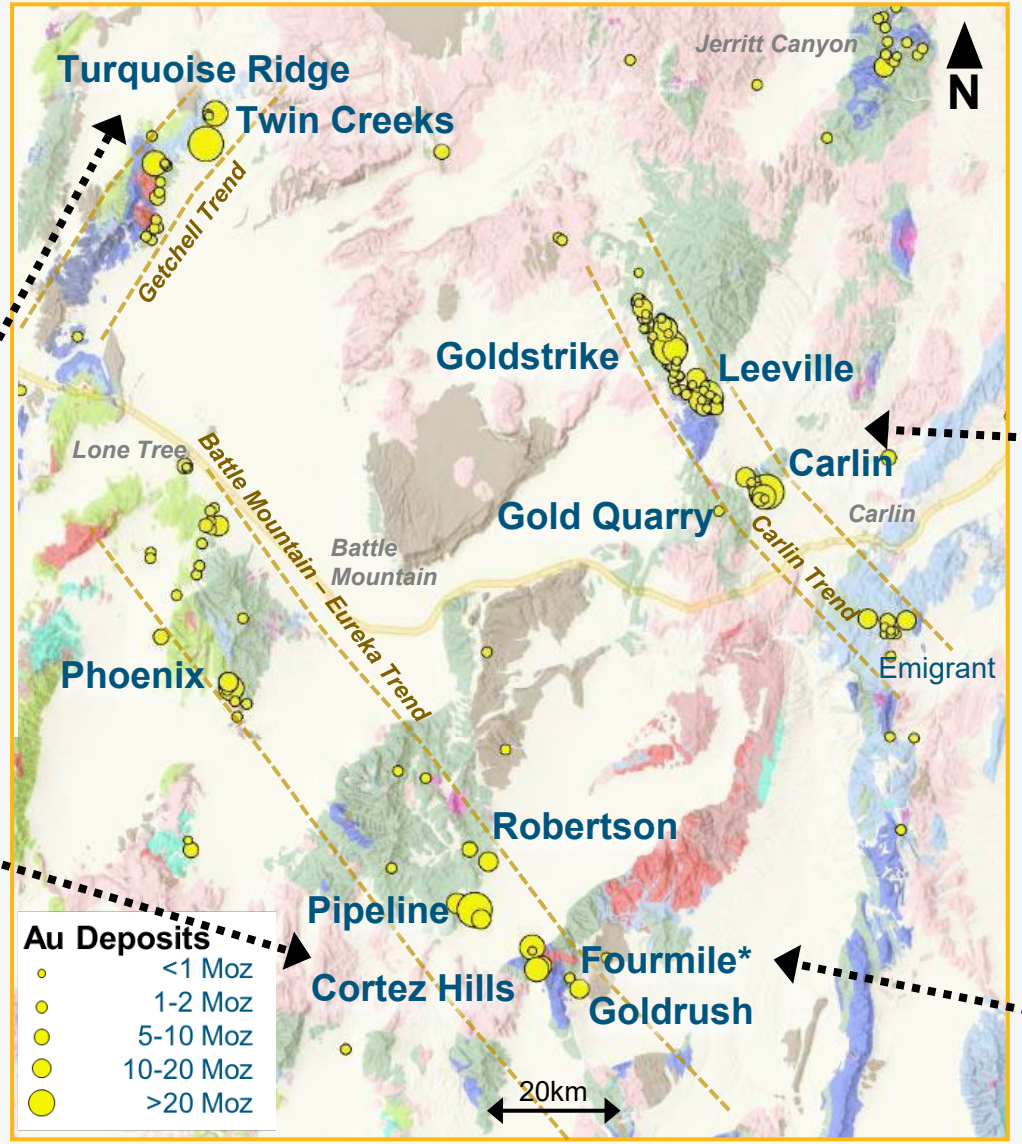
Nevada Gold Mines growth…

Turquoise Ridge

- **Turquoise Ridge** deposit – Step-out drilling continues to expand the mineralization to the south and includes drill result of **4.8m @ 95.18g/t**[i] and remains open
- **Mega Pit** – Drilling at base of the project resource pit intersects **63.3m @ 4.42g/t**[i]
- **Mega Feeder** target – Potential for a high-grade, feeder-type mineralization beneath Mega pit remains high and continues top priority discovery potential in the district

Cortez

- **Cortez Hills Underground** – Significant results return hundreds of meters west and north at **Hanson** incl best intercept in the target to date, **33.2m @ 18.42g/t**[i]
- **Robertson** – Step-out drilling to the north and west around the **Distal** target confirming upside potential



Carlin

- **Greater Leeville** – Step-out drilling on the open edges to the northeast and west expands mineralization at Horsham and Rita K respectively incl **8.4m @ 5.85g/t**[i] and **18.6m @ 9.33g/t**[i]
- **Little Boulder Basin** – Between Greater Leeville and Goldstrike, thin high grade intersected within thicker alteration zone hundreds of meters north of previous significant results
- North of Leeville at **Black Pearl** – Framework drilling intersected potential carbonate host rocks shallower than anticipated, albeit unaltered, while surface target delineation identified multiple geochemical trends along mapped structure to be targeted in 2024

Fourmile

- **Fourmile** is the wholly-owned Barrick asset*
- Barrick project development team are targeting the extension of the existing mineral resources during 2024

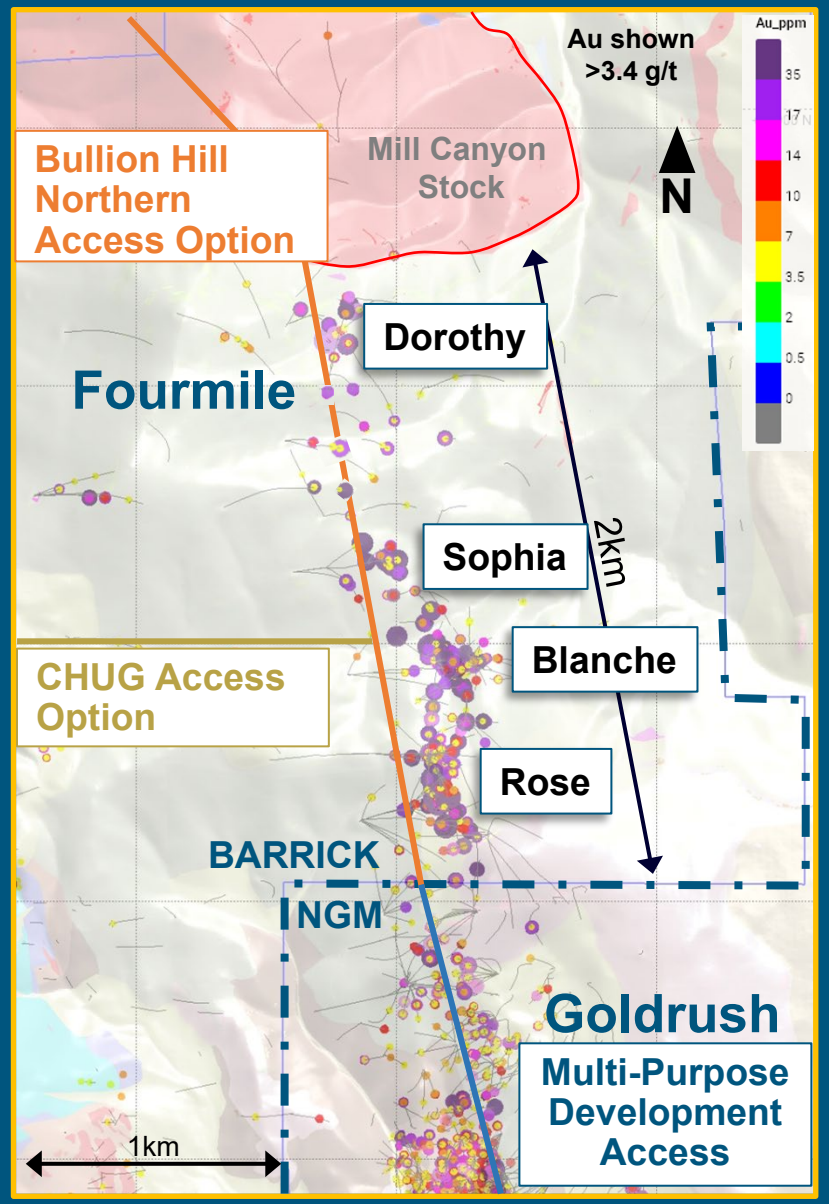
i. Refer to Appendix B for additional details.

*Fourmile is currently a Barrick asset with potential to be added to Nevada Gold Mines if certain targets are met.

Fourmile…prefeasibility study to commence by year end

- **100% Barrick owned project** with potential for multiple Meikle-type deposits
- Drilling to date from Rose to Dorothy supports continuity of high grade structurally controlled mineralization, yielding the **potential to more than triple the current mineral resource**[i], as well as uplifting the grade.
- **2km of prospective strike** will be drill tested during 2024 evaluation program
- Metallurgical testwork to date confirms similar ore types and recoveries to those processed at existing NGM facilities, which will be expanded during 2024
- **Development of a secondary access supports the potential for a Tier One production profile**
- Multiple access options will be drill tested during 2024, with supporting geotechnical and hydrological modelling

2024 comprehensive evaluation program with a view to commencing prefeasibility study at year end



[i] Estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2023, unless otherwise noted. Fourmile indicated resources of 1.5 million tonnes grading 10.04 g/t, representing 0.48 million ounces of gold. Fourmile inferred resources of 8.2 million tonnes grading 10.1 g/t, representing 2.7 million ounces of gold.

North America…growth

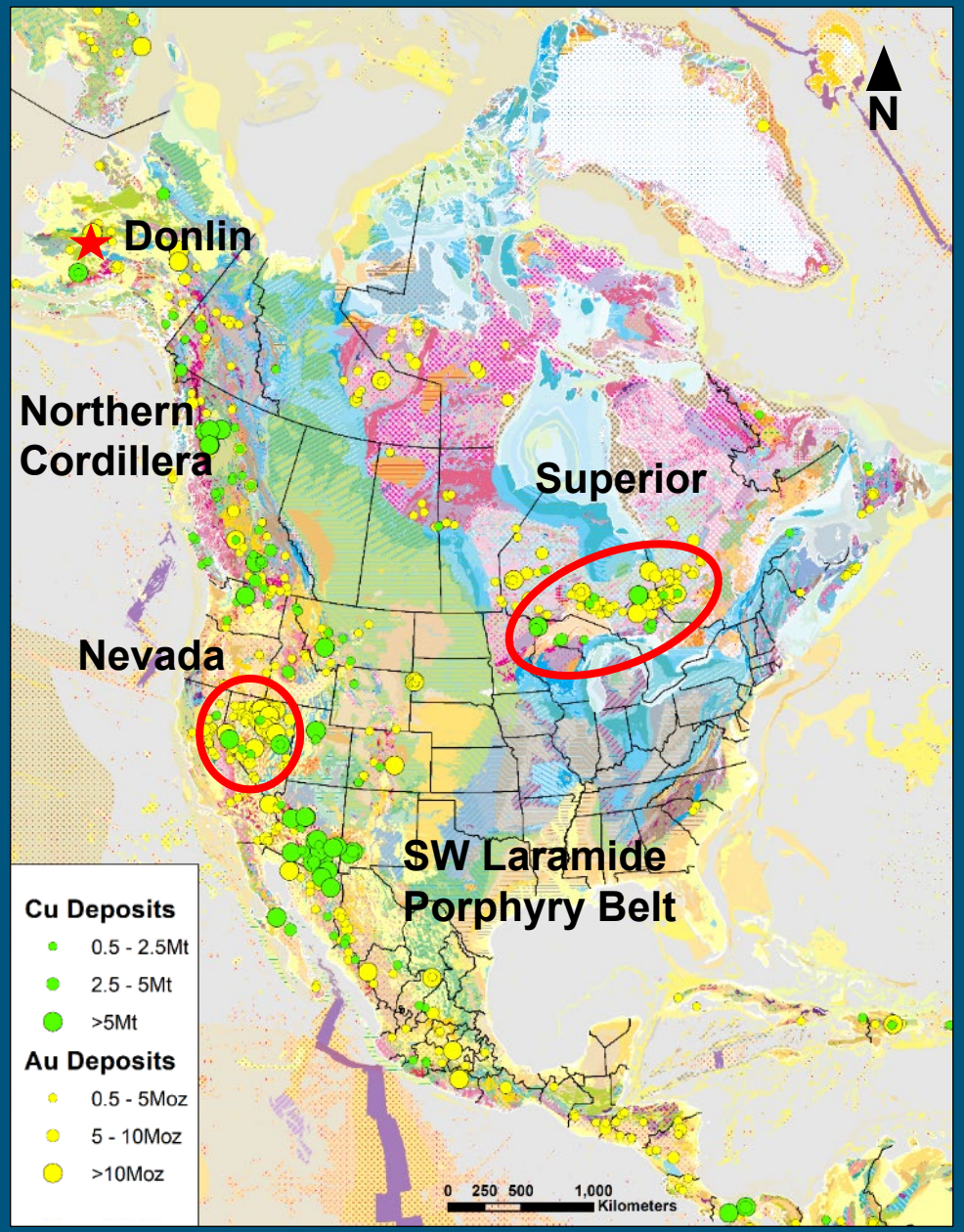
USA

- Continue to grow portfolio across region – expanding footprints proximal to our core Tier One districts including earning into large property north of Leeville
- **Donlin project in Alaska** – being systematically driven up the value curve with a focus on optimizing infrastructure, mine design and flow sheet while mitigating technical challenges and progressing remaining permits

CANADA

- Balanced and growing portfolio advancing new concepts in well endowed belts (Patris) with grassroots, district scale programs in under-mature belts (Sturgeon) targeting new discoveries
  - **Sturgeon** – Drilling on track to begin Q1 2024
  - **Patris** – Momentum building as mapping and geophysics support targeting flexure along La Pause fault

Ongoing generative work and land consolidation expanding across the region



Latin America & Asia Pacific…

- **Pueblo Viejo**
  Gold production in Q4 was 14% higher than prior quarter due to higher recovery and higher grades processed – partially offset by conveyor structural failure in October 2023 and 1 in 500 year tropical storm in November 2023
- **Veladero**
  Strong full year performance beating production and cost guidance
- **Porgera**
  - New Special Mining Lease 13 (SML) granted in October 2023
  - Recommissioning commenced at end Q4 2023 with first gold expected in Q1 2024
- **Reko Diq**
  - Continued to advance feasibility study - engineering design house engaged and owner's team personnel recruited

Pueblo Viejo…
Dominican Republic

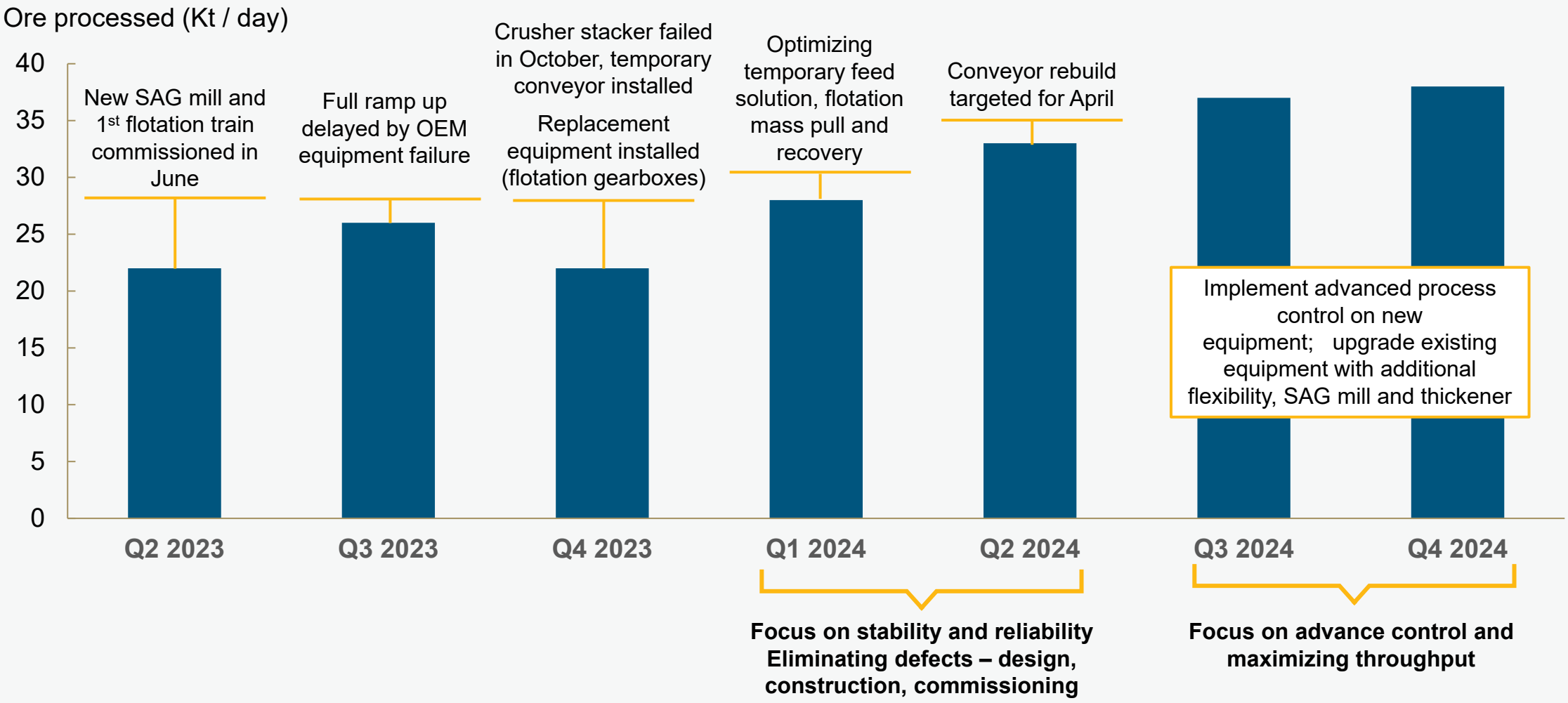
- **Pueblo Viejo plant expansion and mine life extension is designed to increase throughput to 14Mt p.a. and to sustain gold production at >800,000oz p.a. (100%)[i]**
- 14% increase in Q4 production partially offset by lower productivity due to conveyor failure and tropical storm
- Gold production in 2023 lower than guidance mainly due to lower throughput associated with the delayed commissioning and ramp-up of the expanded processing plant resulting from equipment failures
- **Process plant expansion update**
  - OEM flotation circuit replacement gearboxes installed
  - Oxygen plant commissioned in Q4
- **El Naranjo Tailings Storage Facility (TSF) advancing as planned**
  - Geotechnical drilling and site work ongoing
  - Feasibility study due for completion in Q3 2024
- Pueblo Viejo supports local communities following devastating tropical storm event

Pueblo Viejo (60%)	Q4 2023	Q3 2023	2023	2022
Ore tonnes processed (000)	**1,345**	1,404	**5,332**	5,669
Average grade processed (g/t)	**2.64**	2.40	**2.39**	2.68
Recovery rate (%)	**79 %**	70 %	**81 %**	87 %
Gold produced (oz 000)	**90**	79	**335**	428
Gold sold (oz 000)	**89**	77	**335**	426
Income ($ millions)	**49**	31	**187**	265
EBITDA ($ millions)[8]	**89**	70	**341**	411
Capital expenditures ($ millions)	**40**	54	**236**	351
Minesite sustaining[11]	**31**	26	**117**	124
Project[11]	**9**	28	**119**	227
Cost of sales ($/oz)[5]	**1,588**	1,501	**1,418**	1,132
Total cash costs ($/oz)[6]	**1,070**	935	**889**	725
AISC ($/oz)[6]	**1,428**	1,280	**1,249**	1,026

i. Refer to the Technical Report on the Pueblo Viejo Mine, Dominican Republic, dated March 17, 2023 and filed on SEDAR+ at www.sedarplus.com and EDGAR at www.sec.gov on March 17, 2023.

Pueblo Viejo… expansion

- Flotation agitator premature failed gearboxes redesigned, manufactured and installed on cells – recovery and mass pull optimization to be concluded at full throughput
- Crushed ore stockpile conveyor failure currently undergoing rebuild - Interim solution supporting throughput to new SAG[i] mill
- Maximizing feed to autoclave by introducing flexibility in the circuit
- Ramp up to continue in line with throughput increase from new SAG mill from Q2



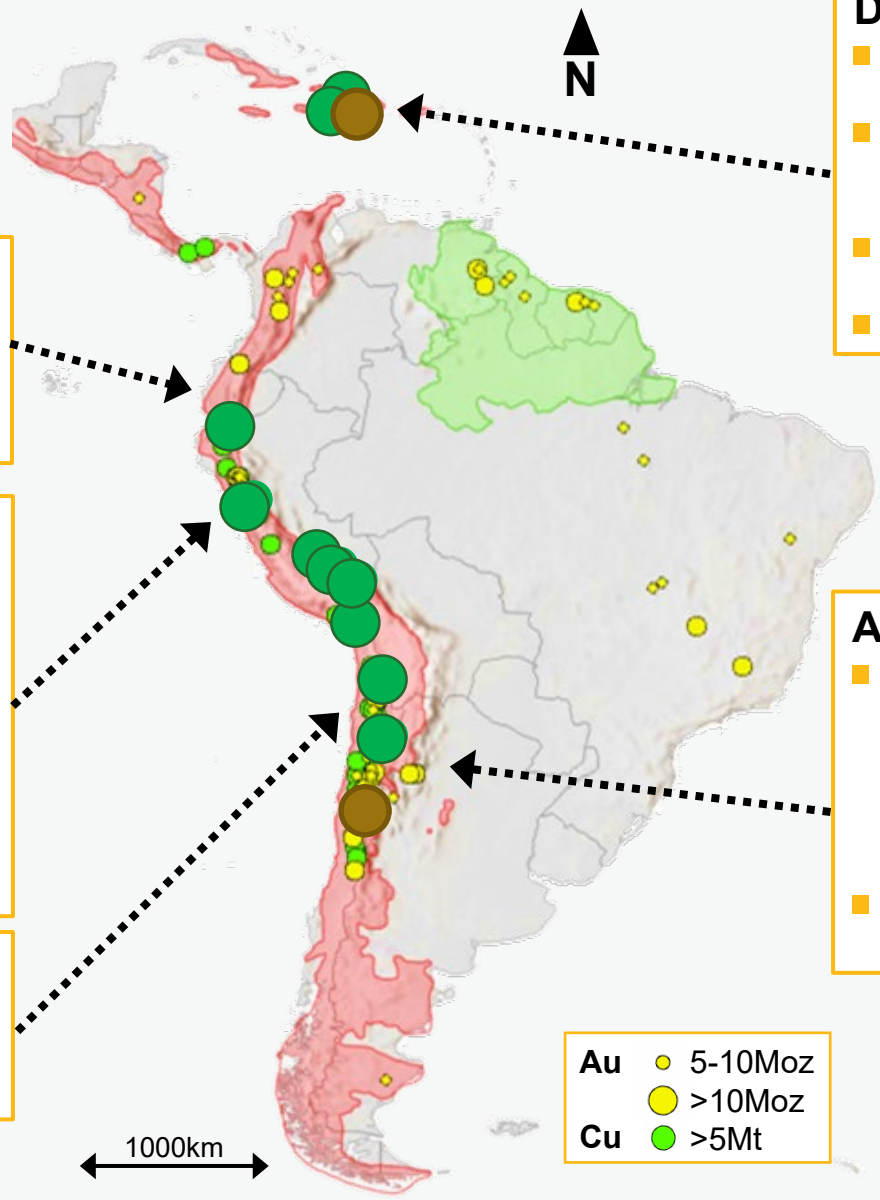
i. Semi Autogenous Mill.

Latam growth…

Ecuador
- Field-reconnaissance work with epithermal and/or porphyry potential confirms 3 project-scale areas of interest in El Salto District and 2 in Mirafruta District

Peru
- Successfully secured a high-quality portfolio with projects at different stages in resource triangle providing optionality.
- Several projects advancing in parallel:
  - Pataqueña - 4 large targets defined with drilling planned in Q2
  - Libelula - field work confirms high potential target- New ground consolidation
- Generative programme progressing

Chile
- Generative work is ongoing, aiming to secure a strong portfolio of district-scale projects that provides exploration optionality.

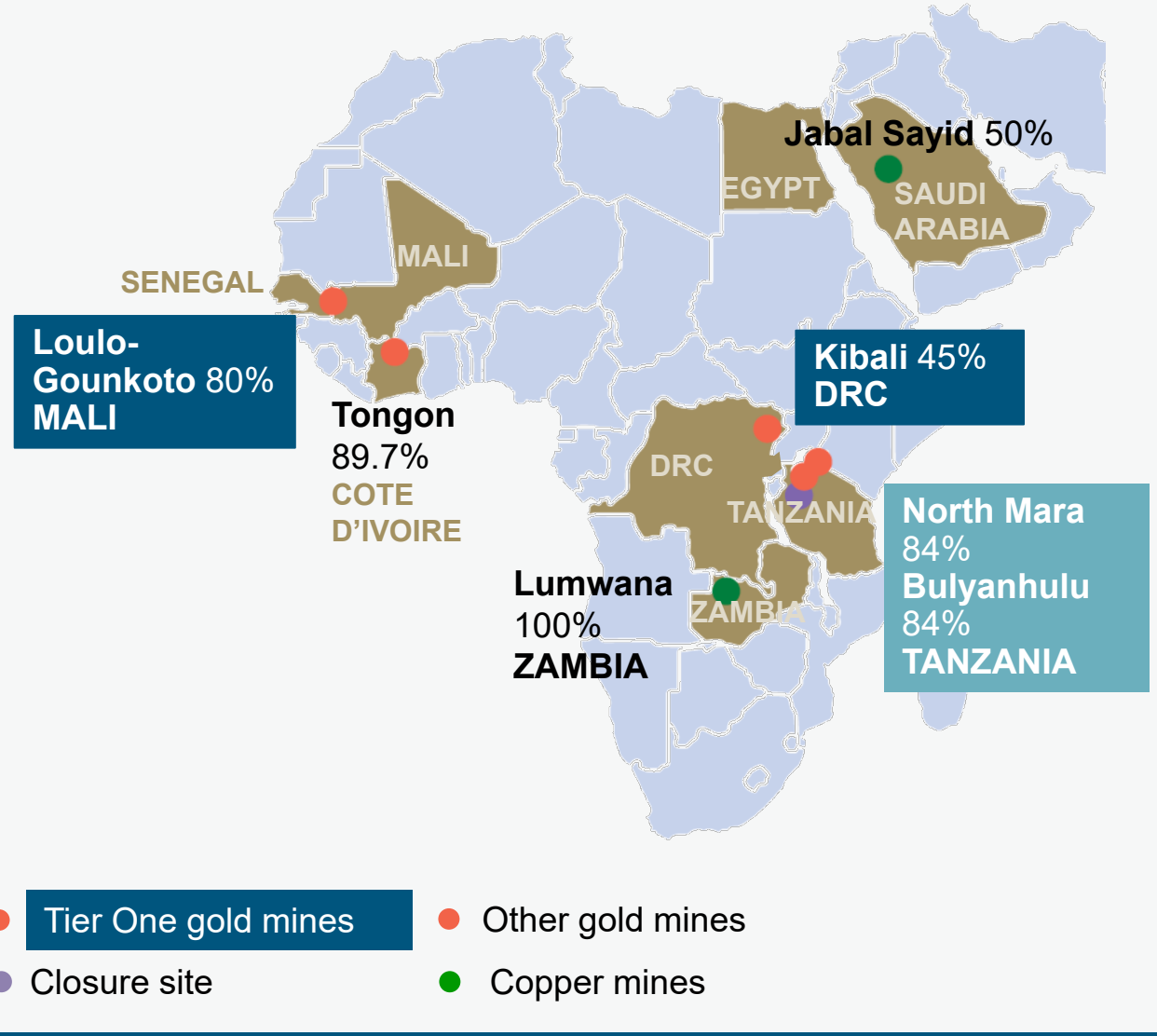


Dominican Republic
- District-scale and prioritization assessment completed in Pueblo Viejo District.
- Drilling was completed at several targets. In Q4 - new reconnaissance area at Pueblo Grande Norte.
- Zambrana target - drilling confirms emerging new area of interest.
- Regional work across the country continues.

Argentina
- District-scale prioritization assessment completed in Veladero District - 2 target areas, Azul and Domo Fabiana East, confirmed as potential for high sulfidation systems. Field work continues to define drill-ready targets
- Ongoing rationalization of Argentinean portfolio

Africa & Middle East…

- Africa & Middle East region delivers on guidance for fifth consecutive year
- Mined reserves successfully replaced at all AME operations
- Loulo mine's solar farm extension to 60MW and its new battery energy storage system commissioned
- Kibali achieves production guidance for 2023 and set a new annual throughput record in the process
- Lumwana Super Pit expansion fast tracked for first production in 2028
- Partnering with Saudi Arabia – new permits acquired



Loulo-Gounkoto…

Mali

- **Consistently strong Tier One annual production year on year**
- Q4 production down quarter on quarter due to lower grades processed, in line with plan
- **Loulo-Gounkoto second solar project** – a 40 MW photovoltaic solar farm with a 36 MW battery energy storage system commissioned ahead of time and below original capital cost
- **Yalea - phase-1 deep framework drilling has commenced** and is ongoing to test the potential for large scale extensions and/or repetitions of the main high-grade system
- Geological model review of Gounkoto deposit and the primary controlling “Domain Boundary” structure highlights multiple targets – drilling in progress to test for a system replication at depth

Loulo-Gounkoto (80%)	Q4 2023	Q3 2023	2023	2022
Ore tonnes processed (000)	**1,013**	1,012	**4,049**	4,069
Average grade processed (g/t)	**4.31**	4.76	**4.61**	4.59
Recovery rate (%)	**91 %**	91 %	**91 %**	91 %
Gold produced (oz 000)	**127**	142	**547**	547
Gold sold (oz 000)	**127**	145	**546**	548
Income ($ millions)	**82**	111	**388**	342
EBITDA ($ millions)[8]	**129**	156	**585**	547
Capital expenditures ($ millions)	**75**	69	**300**	258
Minesite sustaining[11]	**30**	43	**177**	152
Project[11]	**45**	26	**123**	106
Cost of sales ($/oz)[5]	**1,296**	1,087	**1,198**	1,153
Total cash costs ($/oz)[6]	**924**	773	**835**	778
AISC ($/oz)[6]	**1,168**	1,068	**1,166**	1,076

Refer to the Technical Report on the Loulo-Gounkoto Gold Mine Complex, Mali dated March 17, 2023, and filed on SEDAR+ at www.sedarplus.com and EDGAR at www.sec.gov on March 17, 2023

Kibali…
DRC

- **2023 gold production up 2% year over year** but down 6% quarter on quarter due to lower throughput and lower grades
- Capital expenditures for Q4 2023 were higher than the prior quarter, driven by higher project capital expenditures[11] related to progress of the solar project, completion of the reagent recovery plant and progress on the Kalimva/Ikamva and Pamao open pit projects, partially offset by lower minesite sustaining capital expenditures[11]
- **KCD deposit** - remaining assay results from the framework drilling program NW of KCD were received, confirming the presence of a mineralized system over 500m along plunge on the interpreted CS Domain Boundary

Kibali (45%)	Q4 2023	Q3 2023	2023	2022
Ore tonnes processed (000)	**911**	960	**3,700**	3,495
Average grade processed (g/t)	**3.50**	3.58	**3.21**	3.39
Recovery rate (%)	**90 %**	90 %	**90 %**	88 %
Gold produced (oz 000)	**93**	99	**343**	337
Gold sold (oz 000)	**92**	97	**343**	332
Income ($ millions)	**78**	72	**243**	142
EBITDA ($ millions)[8]	**115**	116	**390**	320
Capital expenditures ($ millions)	**20**	16	**73**	92
Minesite sustaining[11]	**5**	8	**35**	70
Project[11]	**15**	8	**38**	22
Cost of sales ($/oz)[5]	**1,141**	1,152	**1,221**	1,243
Total cash costs ($/oz)[6]	**737**	694	**789**	703
AISC ($/oz)[6]	**819**	801	**918**	948

Refer to the Technical Report on the Kibali Gold Mine, Democratic Republic of the Congo dated March 18, 2022 with an effective date of December 31, 2021, and filed on SEDAR+ at www.sedarplus.com and EDGAR at www.sec.gov on March 18, 2022

North Mara and Bulyanhulu…

- **Strong production continued at the Twiga complex**
  - Achieved high end of 2023 production guidance
- **North Mara**
  - Q4 production roughly flat quarter on quarter as lower grades and recoveries were offset by higher throughput
  - Q4 total cash costs[6] rose 10% quarter on quarter driven by increased royalties from the higher realized gold price[10], and higher power generation costs following temporary grid instability challenges faced in the quarter
- **Bulyanhulu**
  - Production down slightly quarter on quarter, in-line with the mine plan

North Mara (84%)	Q4 2023	Q3 2023	2023	2022
Gold produced (oz 000)	**59**	62	**253**	263
Cost of sales ($/oz)[5]	**1,420**	1,244	**1,206**	979
Total cash costs ($/oz)[6]	**1,103**	999	**944**	741
AISC ($/oz)[6]	**1,449**	1,429	**1,335**	1,028

Bulyanhulu (84%)	Q4 2023	Q3 2023	2023	2022
Gold produced (oz 000)	**41**	46	**180**	196
Cost of sales ($/oz)[5]	**1,413**	1,261	**1,312**	1,211
Total cash costs ($/oz)[6]	**1,002**	859	**920**	868
AISC ($/oz)[6]	**1,376**	1,132	**1,231**	1,156

Lumwana…
Zambia

- Flat production quarter on quarter, in-line with guidance
- New mining fleet expected to continue ramping up in 2024, supporting production growth and cost reduction
- Engineering feasibility tender awarded to Lycopodium, scheduled for completion in 2024
- Tailings Storage Facility MAA[i] site selection completed and feasibility engineering underway
- Site investigation drilling commenced for engineering of new infrastructure positions
- Drill program on track to convert Super Pit mineral resource in 2024
- Positioned to transform Lumwana into one of the world's major copper mines, with projected annual production of around 240,000 tonnes per year over a +30-year life[ii]

Lumwana (100%)	Q4 2023	Q3 2023	2023	2022
Copper produced (lbs million)	**73**	72	**260**	267
Cost of sales ($/lb)[5]	**2.95**	2.48	**2.91**	2.42
C1 cash costs ($/lb)[7]	**2.14**	1.86	**2.29**	1.89
AISC ($/lb)[7]	**3.38**	3.41	**3.48**	3.63

i. Multiple Account Analysis.
ii. Indicative copper production profile from Lumwana, which is conceptual in nature. Subject to change following completion of the pre-feasibility study.

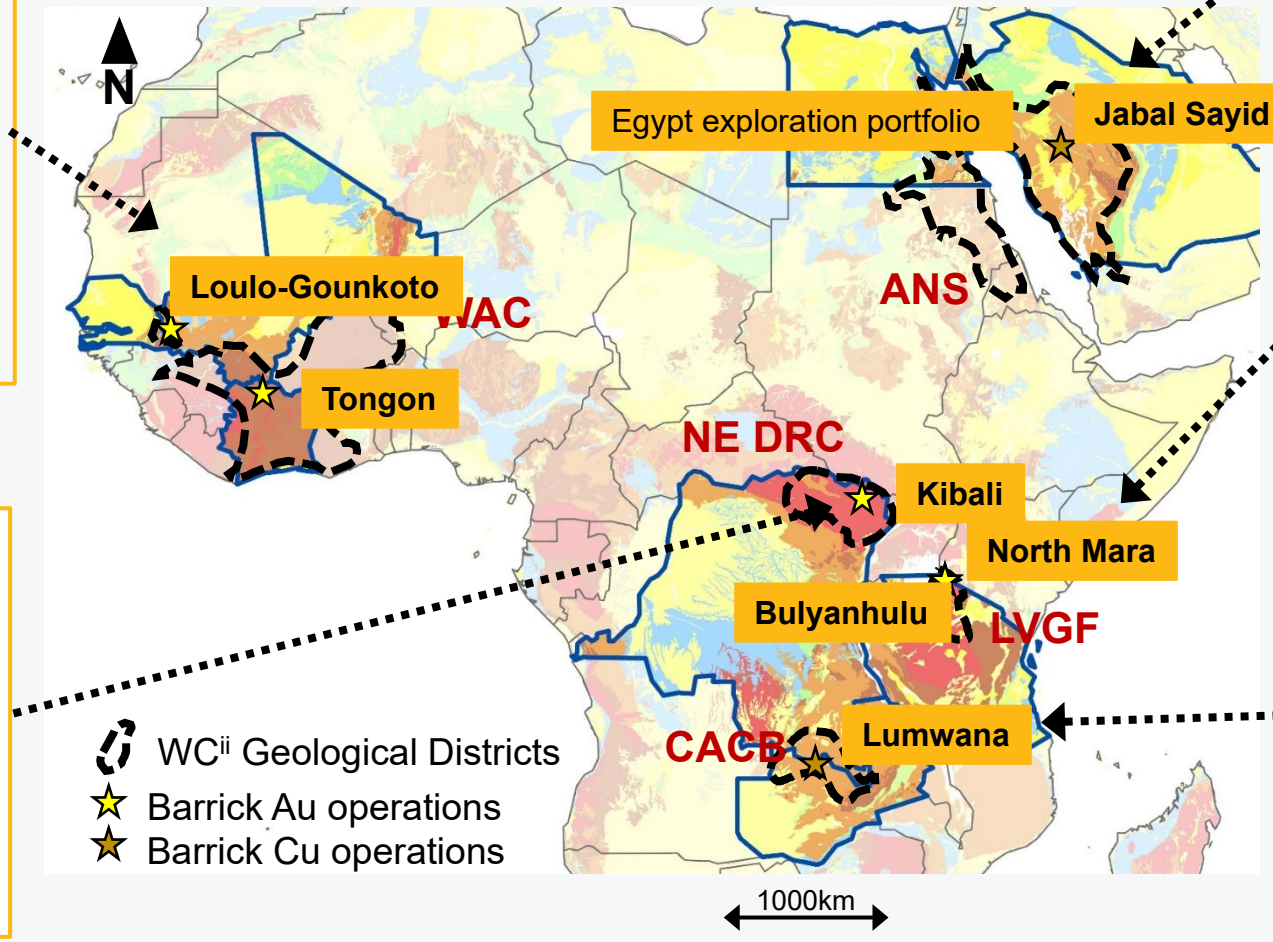
Africa & Middle East growth…

Loulo-Gounkoto

- **Baboto** drill results highlight expanded satellite potential for open cast and underground. BNRC335: 6.20m @ 4.41g/t[i] and 17.5m @ 2.41g/t[i]
- Deep drilling programs commenced at **Gounkoto and Yalea** targeting large scale extensions and repetitions of major mineralized zones
- Significant intersection along the GK Domain Boundary supports discovery potential. DB1RC055: 24m @ 2.45g/t[i]

Kibali

- 4 targets with large discovery potential advanced during Q4 with multiple wide high-grade intersections:
- **Rhino;** ADD031: 26.71m @ 6.63g/t[i] and 25.47m @ 3.64g/t[i]
- **Oere;** ORDD0114: 22.41m @ 5.43g/t[i]
- **KCD – NW**; DDD611: 5m @ 7.53g/t[i] and 13.55 m @ 2.02 g/t[i]
- **Zambula;** ZBRC0025: 19m @ 5.24g/t[i] and 19m @ 5.44g/t[i]



Umm ad Damar

- VMS style mineralisation has been intersected at 4 targets drilled in Q4 2023, including significant copper intersections.
  UADH004: 21.80m @ 2.05% Cu
  UADH001: 5.00m @ 3.22% Cu
  UADH008: 12.70m @ 1.55% Cu[i]

Tanzania

- Gokona 'look alike' hydrothermal system identified along strike,
- Tagota framework programs support an emerging large scale mineralized system
- Expanding regional exploration footprint to deliver future discoveries

Lumwana

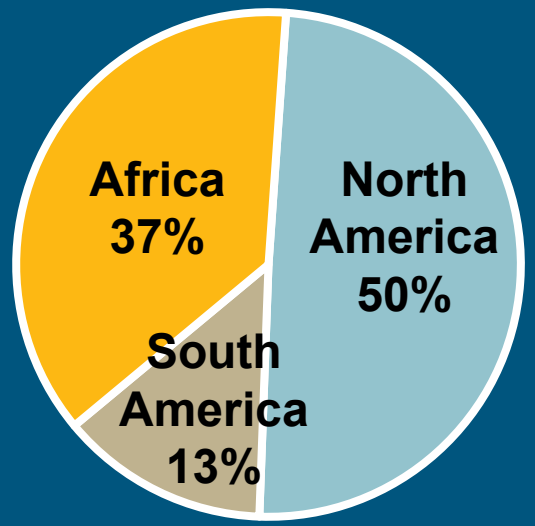
- Pre-Feasibility Study finalized and Feasibility study commenced targeting completion early 2025
- Study will look to transform Lumwana into one of the world's major copper mines

BARRICK

I. Refer to Appendix C for additional details.
II. World Class.

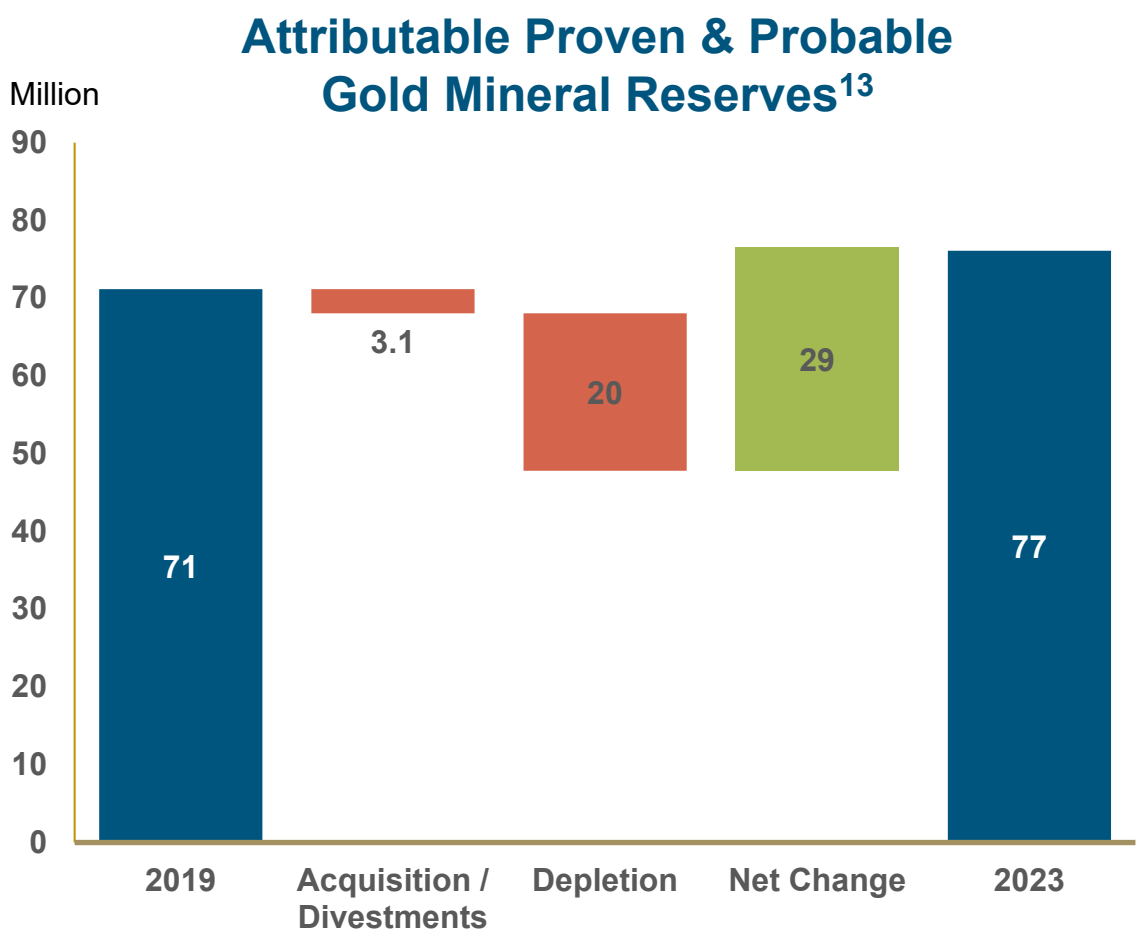
Our Global Presence

Geographical distribution of 2023 gold production



A solid foundation on which we can grow our production and our value

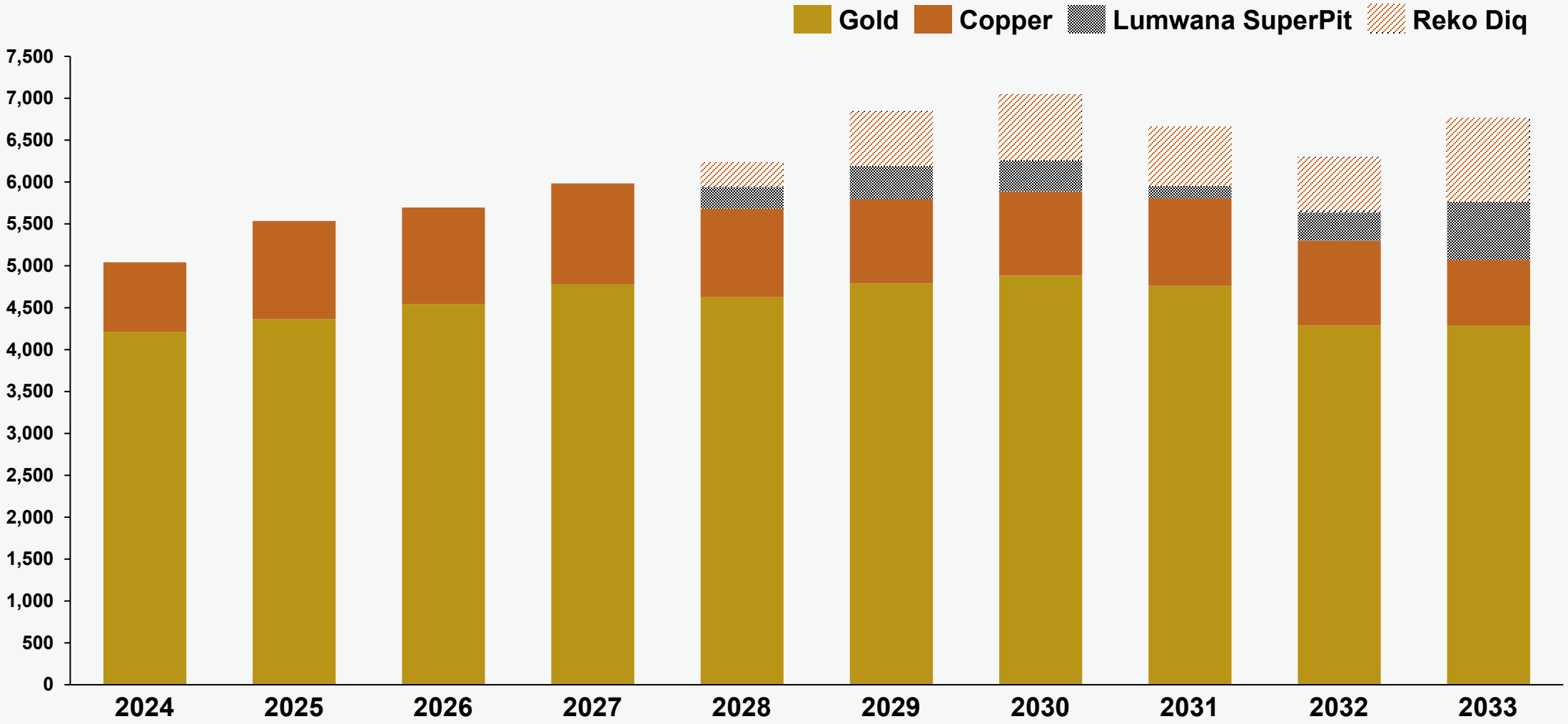
Organic replacement of reserves sets us apart…



- **Since year end 2019 >140%**[13] of company's gold reserve depletion replaced - **adding almost 29Moz of attributable proven and probable reserves**[13] while sustaining the quality (excluding acquisitions and divestments)
- On **100% basis** this represents **an addition of 44Moz**[13] of proven and probable reserves across Barrick managed assets (excluding acquisitions and divestments)
- During **2023 replaced 109%** of attributable **gold depletion** led by Africa & Middle East Region[2]
- During **2023 Barrick replaced 124%** of attributable **copper depletion**[2]

10 year GOLD and COPPER

Production outlook[i] (Gold Equivalent Koz)



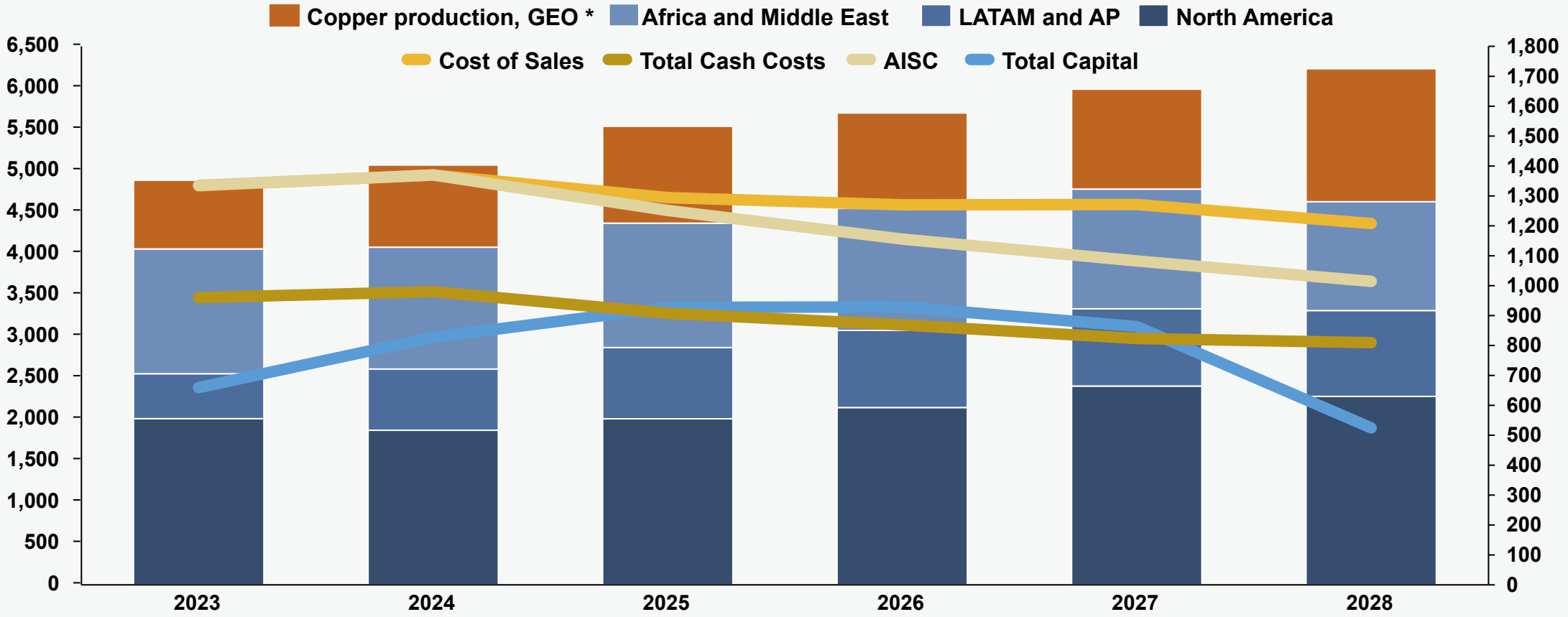
i. Refer to Appendix A. On an attributable basis. Gold Equivalent Oz from copper assets are calculated using a gold price of $1,900/oz for 2024 and $1,300/oz 2025+; and copper price of $3.50/lb for 2024 and $3.00/lb 2025+. Includes gold and copper production profile for Reko Diq and copper production profile for the Lumwana Super Pit expansion, both of which are conceptual in nature.

5-Year GEO Production Forecast and Gold Costs

GROUP

Total Production (Attributable), Koz
Total Capital Expenditures[11] (Attributable), $ mln

Gold Cost of Sales[5], Gold Total Cash Costs[6] and Gold AISC[6], $/oz



* GEO from copper assets are calculated using gold price of $1,948/oz for 2023 and $1,300 for 2024 to 2028; and copper price of $3.85/lb for 2023 and $3.00/lb for 2024 to 2028.
Gold produced at Reko Diq is included as part of LATAM and AP gold production bar. Copper produced at Reko Diq is included in GEOs
Costs are incorporating impact of royalties assuming gold price of $1,900/oz and copper price of $3.50/lb from 2024 onwards

BARRICK

BARRICK GOLD CORPORATION

Corporate Office:
TD Canada Trust Tower
161 Bay Street, Suite 3700
Toronto, Canada M5J 2S1

Tel: +1 416 861-9911
Toll-free throughout North America:
1 800 720-7415

Connect with us

Appendix A – Assumptions/Outlook

Key Outlook Assumptions	2023	2024	2025+
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.

Appendix B – Significant Intercepts Table (Greater Leeville)[a]

Drill Results from Q4 2023					
Drill Hole[b]	**Azimuth**	**Dip**	**Interval (m)**	**Width (m)[c]**	**Au (g/t)**
HSC-23001	129	(26)	250.5 - 283.2	32.6	32.88
HSX-23002	183	(28)	848.9-857.3	8.4	5.85

a. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum downhole intercept width is 3.0 meters; internal dilution is less than 20% total width.

b. Carlin Trend drill hole nomenclature: Project area (HSC - Horsham Underground Core, HSX - Horsham Exploration) followed by the year (23 for 2023) then hole number.

c. True width of the intercepts are uncertain at this stage.

The drilling results for Leeville contained in this presentation have been prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory, ALS Minerals. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Carlin Trend conform to industry accepted quality control methods.

Appendix B – Significant Intercepts Table (Upper Rita K)[a]

Drill Results from Q4 2023								
						Including		
Drill Hole[b]	Azimuth	Dip	Interval (m)	Width (m)[c]	Au (g/t)	Interval (m)	Width (m)	Au (g/t)
RKU-23014	257	6	244.4 - 263	18.6	9.33	256.6 - 263.0	6.4	17.69

a. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum downhole intercept width is 3.0 meters; internal dilution is less than 20% total width.

b. Carlin Trend drill hole nomenclature: Project area (RKU - Rita K Core) followed by hole number. As of 2022, the first two numbers following "RKU" will denote the year drilled; i.e. RKU-23XXX is a core hole drilled in Rita K in 2023.

c. True width of the intercepts for RKU drillholes is uncertain at this stage.

The drilling results for Rita K contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by independent laboratories, ALS Minerals and American Assay Laboratories. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Carlin Trend conform to industry accepted quality control methods.

Appendix B – Significant Intercepts Table (Cortez Hanson)[a]

Drill Results from Q4 2023					
Drill Hole[b]	**Azimuth**	**Dip**	**Interval (m)**	**Width (m)[c]**	**Au (g/t)**
CMX-23017	300	(50)	445 - 447.1	2.1	23.15
CMX-23018	260	(62)	444.4 - 477.6	33.2	18.42

a. All intercepts calculated using a 3.42 g/t Au cutoff and are uncapped; minimum intercept width is 1.4 meters; internal dilution is less than 20% total width.

b. Carlin Trend drill hole nomenclature: Project (CMX - CHUG Minex) followed by the year (23 for 2023) then hole number.

c. True width of intercepts are uncertain at this stage.

The drilling results for Cortez contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by an independent laboratory, ALS Minerals. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling at Cortez conform to industry accepted quality control methods.

Appendix B – Significant Intercepts Table (Turquoise Ridge)[a]

Drill Results from Q4 2023									
							Including		
Drill Hole[b]	Azimuth	Dip	Interval (m)	Width (m)[c]	True Width (m)[c]	Au (g/t)	Interval (m)	Width (m)	Au (g/t)
TUM-23307	134	(42)	83.7 - 88.5	4.8		95.18	85.6 - 87.6	2.0	212.00
TSG-23003A	357	(68)	342.6 - 406.7	64.1	63.3	4.42			

a. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum downhole intercept width is 1 meter; internal dilution is less than 20% total width.

b. Turquoise Ridge drill hole nomenclature: Project area: TUM: Turquoise Underground Minex, TSG: Twin Surface Growth. First two numbers indicate year drilled.

c. True width of intercepts have been estimated based on the current geological model, where possible.

The drilling results for Turquoise Ridge contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on Turquoise Ridge conform to industry accepted quality control methods.

Appendix C – Significant Intercepts Table (Kibali)[a]

Drill Results from Q4 2023								
						Including[d,e]		
Drill Hole[b]	Azimuth	Dip	Interval (m)	Width (m)[c]	Au (g/t)	Interval (m)	Width (m)	Au (g/t)
ADD031	135	-75	45.5 - 50.3	4.80	1.20			
			75.35 - 102.06	26.71	6.63	76.6 - 81.35	4.75	19.56
						86.15 - 93	6.85	7.93
						96.3 - 98.46	2.16	8.92
			207.2 - 209.6	2.40	0.62			
			216.15 - 241.62	25.47	3.64	232.62 - 239.42	6.80	10.59
ADD032	135	-75	298 - 300	2.00	0.76			
DDD611	315	-80	9 - 14	5.00	7.53	10 - 13	3.00	12.19
			21.2 - 23.2	2.00	1.49			
			27 - 29	2.00	22.30			
			36 - 49.1	13.10	1.09			
			103 - 116.55	13.55	2.02	104 - 105	1.00	4.04
						112 - 116	4.00	3.19
DDD613	155	-84	53.3 - 59.85	6.55	1.66	54.1 - 55	0.90	3.47
			173.1 - 178.4	5.30	6.68			
			199.9 - 202.3	2.40	2.26			
ORDD0113	307	-93	514.3 - 523.3	9.00	2.28			
ORDD0114	302	-63	333.24 - 355.65	22.41	5.43	334.19 - 344.2	10.01	7.33
						347.8 - 353.7	5.90	7.01
ORDD0115	306	-62	458 - 462	4.00	0.94			
			466 - 476.5	10.50	1.42	471 - 474	3.00	3.01
ORDD0116	301	-64	338.7 - 352.7	14.00	0.85			
			359.4 - 379.4	20.00	2.44	365.8 - 368.9	3.10	4.03
						370.5 - 377.8	7.30	3.66
ZBRC0025	270	-50	0 - 19	19.00	5.24	1 - 9	8.00	9.24
			23 - 34	11.00	1.37	28 - 30	2.00	4.76
			40 - 61	21.00	1.19			
			66 - 85	19.00	5.44	73 - 79	6.00	12.03
			88 - 101	13.00	1.35	92 - 97	5.00	2.23
ZBRC0026	270	-50	106 - 108	2.00	2.12			

a. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 meters; internal dilution is equal to or less than 25% total width.

b. Kibali drill hole nomenclature: prospect initial (A=Agababarabo; D=Durba; O=Oere; ZB=Zambula) followed by type of drilling (RC=Reverse Circulation, DD=Diamond, GC=Grade control) with no designation of the year. KCDU=KCD Underground.

c. True width of intercepts are uncertain at this stage.

d. Weighted average is calculated by fence using significant intercepts, over the strike length.

e. All including intercepts, calculated using a 0.5 g/t Au cutoff and are uncapped, minimum intercept width is 1 meter, no internal dilution, with grade significantly above (>40%) the overall intercept grade.

The drilling results for the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali property conform to industry accepted quality control methods.

Appendix C – Significant Intercepts Table (Kibali con't)[a]

Drill Results from Q4 2023								
						Including[d,e]		
Drill Hole[b]	Azimuth	Dip	Interval (m)	Width (m)[c]	Au (g/t)	Interval (m)	Width (m)	Au (g/t)
ZBRC0027	270	-50	6 - 11	5.00	1.52			
			22 - 48	26.00	1.74	22 - 25	3.00	3.81
						28 - 33	5.00	3.13
			65 - 69	4.00	0.53			
ZBRC0028	270	-50	0 - 6	6.00	1.31			
			15 - 24	9.00	3.66	15 - 17	2.00	9.20
ZBRC0029	270	-50	87 - 89	2.00	2.82			
			102 - 104	2.00	0.59			
			112 - 114	2.00	0.83			
			134 - 137	3.00	1.20			
ZBRC0030	270	-50	83 - 89	6.00	1.29			
			124 - 128	4.00	2.51			
			172 - 174	2.00	2.50			
ZBRC0031	270	-50	0 - 12	12.00	1.08	8 - 9	1.00	3.07
ZBRC0032	270	-50	124 - 132	8.00	7.80	126 - 130	4.00	13.24
			177 - 185	8.00	1.05	183 - 185	2.00	2.29
ZBRC0033	270	-50	48 - 64	16.00	2.70	48 - 50	2.00	7.15
						55 - 61	6.00	3.94
ZBRC0034	270	-50	176 - 182	6.00	1.26	178 - 179	1.00	2.86

a. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 meters; internal dilution is equal to or less than 25% total width.

b. Kibali drill hole nomenclature: prospect initial (A=Agabarabo; D=Durba; O=Oere; ZB=Zambula) followed by type of drilling (RC=Reverse Circulation, DD=Diamond, GC=Grade control) with no designation of the year. KCDU=KCD Underground.

c. True width of intercepts are uncertain at this stage.

d. Weighted average is calculated by fence using significant intercepts, over the strike length.

e. All including intercepts, calculated using a 0.5 g/t Au cutoff and are uncapped, minimum intercept width is 1 meter, no internal dilution, with grade significantly above (>40%) the overall intercept grade.

The drilling results for the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali property conform to industry accepted quality control methods.

Appendix C – Significant Intercepts Table (Loulo-Gounkoto)[a]

Drill Results from Q4 2023								
						Including[d]		
Drill Hole[b]	Azimuth	Dip	Interval (m)	Width (m)[c]	Au (g/t)	Interval (m)	Width (m)	Au (g/t)
BNRCDH335	90	(50)	205 - 211.2	6.2	4.41			
BNRCDH335	90	(50)	221 - 238.5	17.5	2.41	222.80 - 227	4.2	4.48
BNRC336	270	(50.54)	1 -- 3	2	0.81			
BNRC336	270	(50.54)	157 - 164	7	1.19			
BNRC336	270	(50.54)	167 - 172	5	1.69			
BNRC336	270	(50.54)	175 - 179	4	0.88			
BNRCDH337	270	(50)	15 - 22	7	1.04			
BNRCDH337	270	(50)	32 - 35	3	0.82			
BNRCDH337	270	(50)	38 - 44	6	0.75			
BNRCDH337	270	(50)	56 - 61	5	0.59			
BNRCDH337	270	(50)	195.8 - 199.8	4	1.73			
BNRCDH337	270	(50)	240.25 - 244.3	4.05	0.83			
BNRCDH337	270	(50)	260.8 - 265.4	4.6	0.92			
BNRC341	90	(50)	206 - 208	2	2.26			
DB1RC055	270	(55)	32.00 - 56.00	24	2.45	43 - 48	5	3.88
DB1RC055	270	(55)	58.00 - 66.00	8	1.60	50 - 54	4	3.53
DB1RC055	270	(55)	150.00 - 153.00	3	0.80	60 - 62	2	4.28
DBDH025	270	(55)	249.90 - 255.80	5.9	0.73			

a. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 meters; internal dilution is equal to or less than 2 meters total width.

b. Loulo-Gounkoto drill hole nomenclature: prospect initial B (Baboto), DB and DB1 (Domaine Boundary 1) followed by type of drilling RC (Reverse Circulation), DH (Diamond Drilling), RCDH (Reverse Circulation with Diamond tail).

c. True widths uncertain at this stage.

d. All intercepts calculated using a 3.0 g/t Au cutoff and are uncapped; minimum intercept width is 2 meters; internal dilution is equal to or less than 2 meters total width.

The drilling results for the Loulo-Gounkoto property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Loulo property conform to industry accepted quality control methods.

Appendix C – Significant Intercepts Table (Jabal Sayid / Umm ad Damar)[a]

Drill Results from Q4 2023					
Drill Hole[b]	**Azimuth**	**Dip**	**Interval (m)**	**Width (m)[c]**	**Cu (%)**
UADH001	260	55	79.00-84.00	5.00	3.22
UADH001	260	55	109.00-114.00	5.00	1.12
UADH001	260	55	124.00-134.00	10.00	0.92
UADH001	260	55	315.00-321.00	6.00	0.74
UADH002	270	50	188.85-196.00	7.15	1.18
UADH002	270	50	203.00-213.00	10.00	1.43
UADH003	270	50	99.00-116.00	17.00	1.00
UADH004	270	50	152.50-174.30	21.80	2.05
UADH008	245	50	86.10-98.80	12.70	1.55

a. All intercepts calculated using a 0.5% Cu cutoff and are uncapped; minimum intercept width is 2m; internal dilution is equal to or less than 5m total width

b. Umm ad Damar drill hole nomenclature: UADH (surface diamond hole)

c. True widths uncertain at this stage

The drilling results for the Umm ad Damar property contained in this presentation have been prepared in accordance with National Instrument 43-101 –Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by ALS Minerals. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Jabal Sayid property conform to industry accepted quality control methods.

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Craig Fiddes, SMERM, Lead, Resource Modeling, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America & Asia Pacific; Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa and Middle East; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resource Management and Evaluation Executive; John Steele, CIM, Metallurgy, Engineering and Capital Projects Executive; and Joel Holliday, FAusIMM, Executive Vice-President, Exploration—each a “Qualified Person” as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

All mineral reserve and mineral resource estimates are estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. Unless otherwise noted, such mineral reserve and mineral resource estimates are as of December 31, 2023.

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1. Total reportable incident frequency rate ("TRIFR") is a ratio calculated as follows: number of reportable injuries x 1,000,000 hours divided by the total number of hours worked. Reportable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries. 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.

2. 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. Reserves estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2023, unless otherwise noted. Proven mineral reserves of 250 million tonnes grading 1.85g/t, representing 15 million ounces of gold, and 320 million tonnes grading 0.41%, representing 1.3 million tonnes of copper. Probable reserves of 1,200 million tonnes grading 1.61g/t, representing 61 million ounces of gold, and 1,100 million tonnes grading 0.38%, representing 4.3 million tonnes of copper. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation, including tonnes, grades, and ounces, can be found in the Mineral Reserves and Mineral Resources Tables included in pages 97-104 of the MD&A accompanying Barrick’s fourth quarter and full year 2023 financial statements filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

3. “Adjusted net earnings” and “adjusted net earnings per share” are non-GAAP financial measures. Adjusted net earnings excludes the following from net earnings: certain impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments; gains (losses) and other one-time costs relating to acquisitions or dispositions; foreign currency translation gains (losses); significant tax adjustments not related to current period earnings; other items that are not indicative of the underlying operating performance of our core mining business; and the tax effect and non-controlling interest of these items. Management uses this measure internally to evaluate our underlying operating performance for the reporting periods presented and to assist with the planning and forecasting of future operating results. Management believes that adjusted net earnings is a useful measure of our performance because these adjusting items do not reflect the underlying operating performance of our core mining business and are not necessarily indicative of future operating results. Adjusted net earnings and adjusted net earnings per share are intended to provide additional information only and do not have any standardized meaning under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 70 of the MD&A accompanying Barrick’s fourth quarter and full year 2023 financial statements filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

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4. “Free cash flow” is a non-GAAP financial performance measure which deducts capital expenditures from net cash provided by operating activities. Management believes this to be a useful indicator of our ability to operate without reliance on additional borrowing or usage of existing cash. Free cash flow is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 71 of the MD&A that accompanies Barrick’s fourth quarter and full year 2023 financial statements, respectively, filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

5. Gold cost of sales per ounce is calculated as cost of sales across our gold operations (excluding sites in closure or care and maintenance) divided by ounces sold (both on an attributable basis using Barrick's ownership share). Copper cost of sales per pound is calculated as cost of sales across our copper operations divided by pounds sold (both on an attributable basis using Barrick’s ownership share).

6. “Total cash costs” per ounce, “All-in sustaining costs” per ounce and "All-in costs" per ounce are non-GAAP financial measures. “Total cash costs” per ounce starts with cost of sales related to gold production and removes depreciation, the non-controlling interest of cost of sales, and includes by-product credits. “All-in sustaining costs” per ounce start with “Total cash costs” per ounce and includes minesite sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. These additional costs reflect the expenditures made to maintain current production levels. "All-in costs" per ounce starts with "All-in sustaining costs" per ounce and adds additional costs that reflect the varying costs of producing gold over the life-cycle of a mine, including: project capital expenditures and other non-sustaining costs. Barrick believes that the use of “Total cash costs” per ounce, “All-in sustaining costs” per ounce and "All-in costs" per ounce will assist investors, analysts and other stakeholders of Barrick in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall company basis. “Total cash costs” per ounce, “All-in sustaining costs” per ounce and "All-in costs" per ounce are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Although a standardized definition of all-in sustaining costs was published by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 72-84 of the MD&A accompanying Barrick’s fourth quarter and full year 2023 financial statements filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

7. “C1 cash costs” per pound and “All-in sustaining costs” per pound are non-GAAP financial measures. “C1 cash costs” per pound is based on cost of sales but excludes the impact of depreciation and royalties and includes treatment and refinement charges. “All-in sustaining costs” per pound begins with “C1 cash costs” per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, royalties, reclamation cost accretion and amortization and write-downs taken on inventory to net realizable value. Management believes that the use of “C1 cash costs” per pound and “all-in sustaining costs” per pound will enable investors to better understand the operating performance of our copper mines as this measure reflects all of the sustaining expenditures incurred in order to produce copper. “C1 cash costs” per pound and “All-in sustaining costs” per pound are intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 84-85 of the MD&A accompanying Barrick’s fourth quarter and full year 2023 financial statements filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

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8. EBITDA is a non-GAAP financial performance measure, which excludes the following from net earnings: income tax expense; finance costs; finance income; and depreciation. Management believes that EBITDA is a valuable indicator of our ability to generate liquidity by producing operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures. Management uses EBITDA for this purpose. Adjusted EBITDA removes the effect of impairment charges; acquisition/disposition gains/losses; foreign currency translation gains/losses; other expense adjustments; and non-controlling interests. We also remove the impact of the income tax expense, finance costs, finance income and depreciation incurred in our equity method accounted investments. We believe these items provide a greater level of consistency with the adjusting items included in our adjusted net earnings reconciliation, with the exception that these amounts are adjusted to remove any impact on finance costs/income, income tax expense and/or depreciation as they do not affect EBITDA. We believe this additional information will assist analysts, investors and other stakeholders of Barrick in better understanding our ability to generate liquidity from our full business, including equity method investments, by excluding these amounts from the calculation as they are not indicative of the performance of our core mining business and not necessarily reflective of the underlying operating results for the periods presented. In the third quarter of 2023 we introduced attributable EBITDA, which removes the non-controlling interest portion from our adjusted EBITDA measure. Prior periods have been presented to allow for comparability. We believe this additional information will assist analysts, investors and other stakeholders of Barrick in better understanding our ability to generate liquidity from our attributable business and which is aligned with how we present our forward-looking guidance on gold ounces and copper pounds produced. EBITDA, adjusted EBITDA, and attributable EBITDA are intended to provide additional information only and do not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate EBITDA, adjusted EBITDA, and attributable EBITDA differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 85-86 of the MD&A accompanying Barrick's fourth quarter and full year 2023 financial statements filed on SEDAR+ at www.sedarplus.com and on EDGAR at ww.sec.gov.

9. 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 pound in the lower half of the industry cost curve. A Tier One Copper Asset is an asset with a $3.00/lb reserve with potential for +5Mt contained copper in support of at least 20 years life, annual production of at least 200ktpa, with all in sustaining costs per pound in the lower half of the industry cost curve.

10. "Realized price" is a non-GAAP financial measure. "Realized price" excludes from the following from sales: treatment and refining charges and cumulative catch-up adjustment to revenue relating to our streaming arrangements. Barrick believes this provides investors and analysts with a more accurate measure with which to compare to market gold and copper prices and to assess our gold and copper sales performance. Management believes that this measure provides a more accurate reflection of our Company's past performance and is a better indicator of its expected performance in future periods. The realized price measure is intended to provide additional information only and do not have standardized definitions under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on pages 87-88 of the MD&A accompanying Barrick's fourth quarter and full year 2023 financial statements filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

11. These amounts are presented on the same basis as our guidance. Minesite sustaining capital expenditures and project capital expenditures are non-GAAP financial measures. Capital expenditures are classified into minesite sustaining capital expenditures or project capital expenditures depending on the nature of the expenditure. Minesite sustaining capital expenditures is the capital spending required to support current production levels. Project capital expenditures represent the capital spending at new projects and major, discrete projects at existing operations intended to increase net present value through higher production or longer mine life. Management believes this to be a useful indicator of the purpose of capital expenditures and this distinction is an input into the calculation of all-in sustaining costs per ounce and all-in costs per ounce. Classifying capital expenditures is intended to provide additional information only and does not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided on page 71 of the MD&A accompanying Barrick's fourth quarter and full year 2023 financial statements filed on SEDAR+ at www.sedarplus.com and on EDGAR at www.sec.gov.

12. Indicative copper production profile from Lumwana, which is conceptual in nature. Subject to change following completion of the pre-feasibility study.

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13. Proven and probable reserve gains calculated from cumulative net change in reserves from year end 2019 to 2023.

Reserve replacement percentage is calculated from the cumulative net change in reserves from year end 2019 to 2023 divided by the cumulative depletion in reserves from year end 2019 to 2023 as shown in the table below:

Year	Attributable P&P Gold (Moz)	Attributable Gold Acquisition & Divestments (Moz)	Attributable Gold Depletion (Moz)	Attributable Gold Net Change (Moz)
2019[a]	71	—	—	—
2020[b]	68	(2.2)	(5.5)	4.2
2021[c]	69	(0.91)	(5.4)	8.1
2022[d]	76	—	(4.8)	12
2023[e]	77	—	(4.6)	5
2019 – 2023 Total	*N/A*	*(3.1)*	*(20)*	*29*

Totals may not appear to sum correctly due to rounding.

Attributable acquisitions and divestments includes the following: a decrease of 2.2 Moz in proven and probable gold reserves from December 31, 2019 to December 31, 2020, as a result of the divestiture of Barrick's Massawa gold project effective March 4, 2020; and a decrease of 0.91 Moz in proven and probable gold reserves from December 31, 2020 to December 31, 2021, as a result of the change in Barrick's ownership interest in Porgera from 47.5% to 24.5% and the net impact of the asset exchange of Lone Tree to i-80 Gold for the remaining 50% of South Arturo that Nevada Gold Mines did not already own.

All estimates are estimated in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects as required by Canadian securities regulatory authorities.

a. Estimates as of December 31, 2019, unless otherwise noted. Proven reserves of 280 million tonnes grading 2.42 g/t, representing 22 million ounces of gold and Probable reserves of 1,000 million tonnes grading 1.48 g/t, representing 49 million ounces of gold.

b. Estimates as of December 31, 2020, unless otherwise noted. Proven reserves of 280 million tonnes grading 2.37g/t, representing 21 million ounces of gold and Probable reserves of 990 million tonnes grading 1.46g/t, representing 47 million ounces of gold.

c. Estimates as of December 31, 2021, unless otherwise noted. Proven mineral reserves of 240 million tonnes grading 2.20g/t, representing 17 million ounces of gold and Probable reserves of 1,000 million tonnes grading 1.60g/t, representing 53 million ounces of gold.

d. Estimates as of December 31, 2022, unless otherwise noted. Proven mineral reserves of 260 million tonnes grading 2.26g/t, representing 19 million ounces of gold and Probable reserves of 1,200 million tonnes grading 1.53g/t, representing 57 million ounces of gold.

e. Estimates are as of December 31, 2023, unless otherwise noted. Proven mineral reserves of 250 million tonnes grading 1.85g/t, representing 15 million ounces of gold. Probable reserves of 1,200 million tonnes grading 1.61g/t, representing 61 million ounces of gold.