BARRICK

Results for Q3 2024…

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”, “target”, “plan”, “guidance”, “ramp up”, “on track”, “project”, “continue”, “additional”, “growth”, “potential”, “focus”, “during”, “ongoing”, “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 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; material increases in production volumes for the fourth quarter of 2024; 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 ramp up at Goldrush, timing for the pre-feasibility study decision and anticipated gold production at Fourmile, ramp-up of site manning, completion of the feasibility study and timing for approval of the environmental and social impact assessment at Reko Diq, the Pueblo Viejo plant expansion and mine life extension project and the El Naranjo Tailings Storage Facility, the Veladero Phase 7B Leach Pad project, the anticipated timeline for the completion of the feasibility study and construction of the Lumwana Super Pit, and the Jabal Sayid Lode 1 project; the potential for North Mara and Bulyanhulu to become a Tier One Gold Asset as a complex; Barrick’s global exploration strategy and planned exploration activities, including in North America, Latin America, Africa and the Middle East, and Asia Pacific Regions; 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, goals and expected benefits in respect of environmental and social governance issues, including local community development, climate change and our renewable energy initiatives, such as the Loulo-Gounkoto solar project and solar power and battery storage at Kibali, 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; 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; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices, including the status of value-added tax refunds received in Chile in connection with 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; Barrick’s ability to achieve its sustainability goals, including its climate-related goals and GHG emissions reduction targets; 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 associated with Barrick’s infrastructure, information technology systems and the implementation of Barrick’s technological initiatives, including risks related to cybersecurity incidents, including those caused by computer viruses, malware, ransomware and other cyberattacks, or similar information technology system failures, delays and/or 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 ongoing global supply chain disruptions, 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; risks related to the failure of internal controls; and risks related to the impairment of the Company's goodwill and assets. 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, caveins, 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.

Group Highlights…

- **Higher margins[i] across gold operations** on the back of higher gold prices and cost discipline
- **Pueblo Viejo delivered higher production and lower costs** as part of the ongoing plant ramp up
- **Copper production up 12% q/q**
- Adj. net EPS[1] rose 25% y/y to $0.30
- **Quarterly dividend maintained at $0.10** per share
- **Repurchased $95m in share buybacks**
- **On track for a materially stronger Q4 production** on continued Pueblo Viejo ramp up, NGM throughput improvements and higher grades at Kibali
- **Feasibility studies** for Lumwana and Reko Diq continue to advance and on track for completion at year end

For Q3 2024

$0.28 ↑ 33% y/y
Net earnings per share[ii]

$0.30 ↑ 25% y/y
Adjusted net earnings per share[1]

$1,292m ↑ 21% y/y
Attributable EBITDA[2]

$0.10/sh
Quarterly dividend

BARRICK

i. Gold margins are calculated as realized price[6] per ounce of gold minus cost of sales per ounce of gold. Refer to page 5 of MD&A.
ii Reflecting $483 million in net earnings and weighted average diluted common shares of 1,752 million.

Group Operating Results…

- Q3 gold production in line with Q2
- Higher costs per ounce a function of maintenance and royalties on higher gold prices
- Nevada Gold Mines - lower Q3 production due to planned shutdown (and phase 2 expansion) at Gold Quarry roaster and planned maintenance at Goldstrike autoclave
- Pueblo Viejo increased throughput and recoveries on continued plant optimization
- Copper production increasing; C1 costs/lb[5] were up on reduced capitalized stripping in Q3; AISC/lb[5] was lower q/q

Gold operating results	Q3 2024	Q2 2024	Q3 2023
Attributable production (koz)	**943**	948	1,039
Cost of sales ($/oz)[3]	**1,472**	1,441	1,277
Total cash costs ($/oz)[4]	**1,104**	1,059	912
AISC ($/oz)[4]	**1,507**	1,498	1,255

Copper operating results	Q3 2024	Q2 2024	Q3 2023
Attributable production (thousand tonnes)	**48**	43	51
Cost of sales ($/lb)[3]	**3.23**	3.05	2.68
C1 cash costs ($/lb)[5]	**2.49**	2.18	2.05
AISC ($/lb)[5]	**3.57**	3.67	3.23

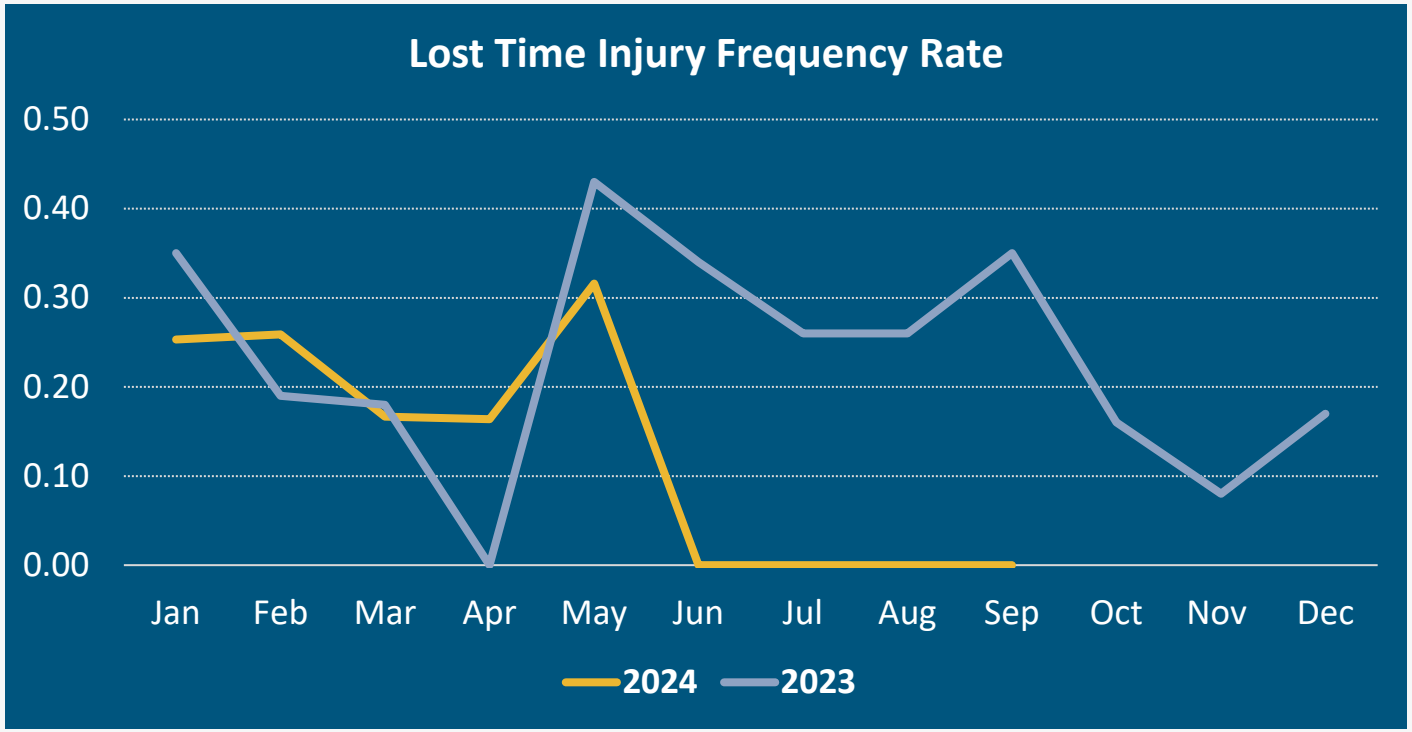
Group Financial Results…

- **Strong operating cash flows** of $1.18 billion, up 5% year on year
- **Free cash flow[7] up 24%** year on year to $444 million - highest since Q4 2021
- 33% year on year increase in net earnings per share to $0.28 and **25% increase in adjusted net earnings per share[1] to $0.30**
- Q3 realized gold price[6] increased 29% year on year to $2,494/oz and realized copper price[6] increased 13% to $4.27/lb
- **Debt, net of cash, reduced by 27%** quarter on quarter to $500 million

Financial Results	Q3 2024	Q2 2024	Q3 2023
Revenue ($ million)	**3,368**	3,162	2,862
Net earnings ($ million)	**483**	370	368
Adjusted net earnings ($ million)[1]	**529**	557	418
Attributable EBITDA ($ million)[2]	**1,292**	1,289	1,071
Net cash provided by operating activities ($ million)	**1,180**	1,159	1,127
Free cash flow ($ million)[7]	**444**	340	359
Net earnings per share ($)	**0.28**	0.21	0.21
Adjusted net earnings per share ($)[1]	**0.30**	0.32	0.24
Total attributable capital expenditures ($ million)[8]	**583**	694	589

Safety…

- Regrettable fatality at Kibali reinforces focus on our Journey to Zero
- Notwithstanding this fatality, achieved 4 months LTI[i] free for the Group in Q3
- 24% and 48% reduction in year-on-year TRIFR[9] and LTIFR[9], respectively

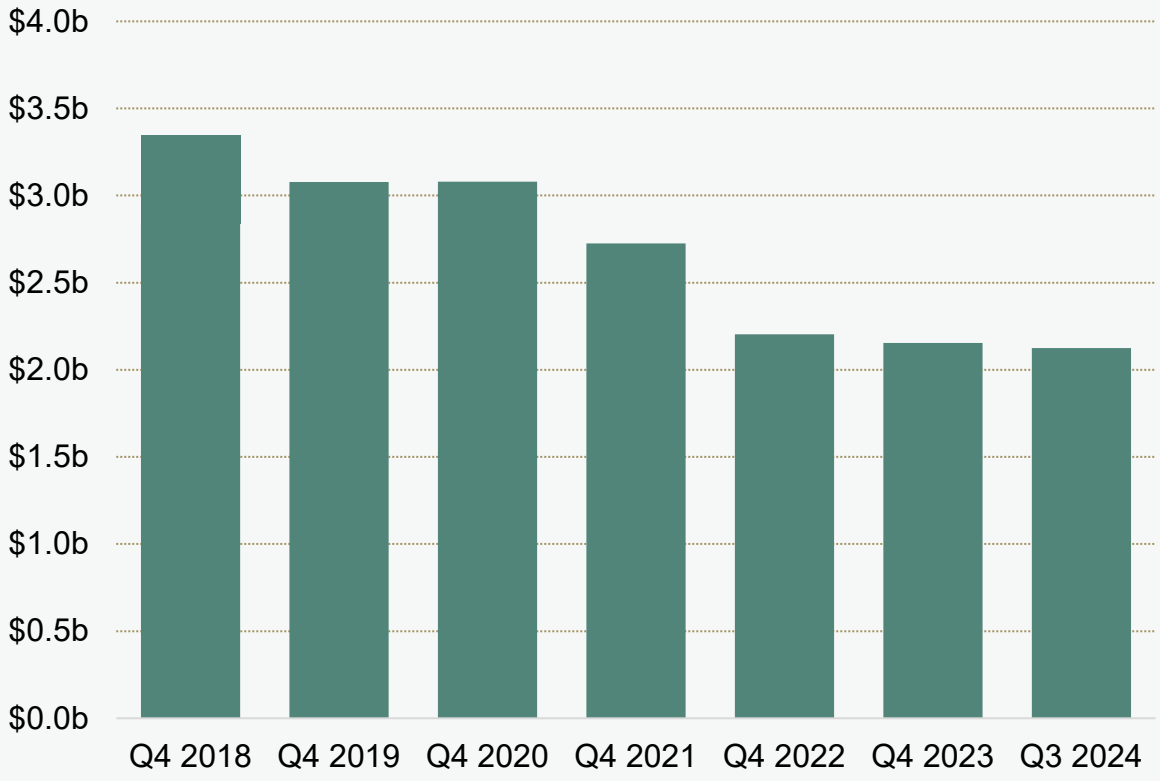


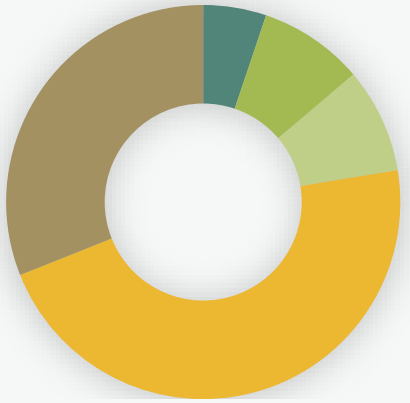
i. Lost Time Injury

Closure Value Creation…

Sustainable mine closure is an important part of Barrick's value proposition

Provision for Environmental Rehabilitation ($ billion)[i]





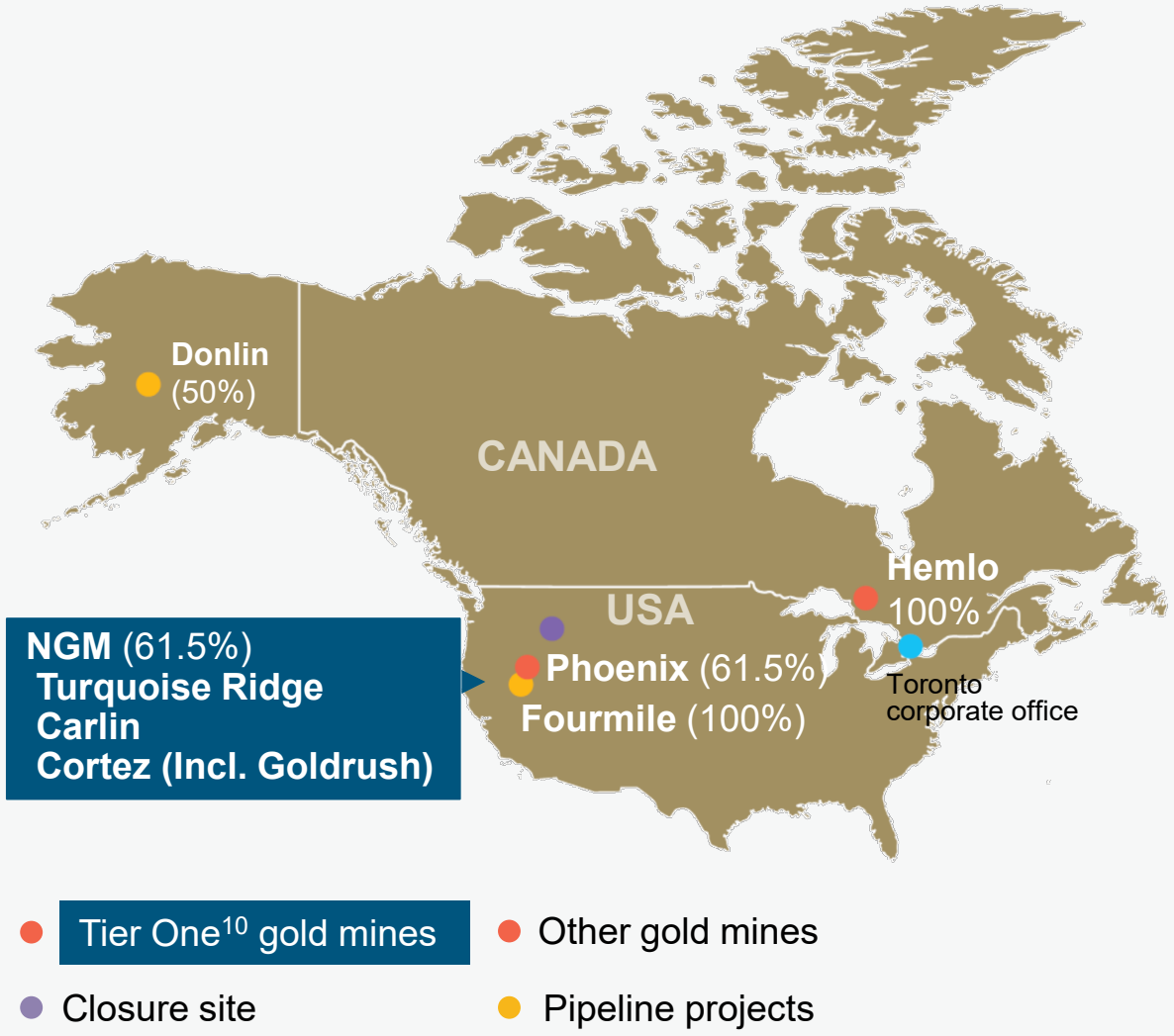
Tailings Facilities

- In Safe Closure (2023): 2
- 2024 Safe Closure: 5
- 2025 Safe Closure: 5
- 2026+ Safe Closure: 27
- Operational: 18

[i] PER liability. Note Q4 2018 includes acquisitions made during 2019; specifically the Randgold merger and the NGM Joint Venture.

North America…

- New rolling plans for all Nevada underground mines keep development ahead of operational stopes
- Substantial investment in replacing equipment and restoring infrastructure at Nevada Gold Mines aimed to recapatalize the complex for the next 10 plus years
- Successful completion and commissioning of Gold Quarry roaster expansion Phase 2
- Turquoise Ridge continues to drive improvement in underground mining
- Goldrush infrastructure progressing on target, setting up the mine to continue its ramp up
- Drilling at Barrick's Fourmile project continues to support substantial growth in orebody – progressing towards a prefeasibility study in 2025



Nevada Gold Mines… operating results

Carlin

- Lower production q/q due to Gold Quarry roaster shutdown to complete the expansion project and Goldstrike autoclave planned maintenance
- On track for a stronger Q4 driven by higher throughput - production is tracking near low end of guidance range due to Gold Quarry pit wall failure earlier in the year and displacement of some of Carlin feed with higher grade ore from Cortez

Cortez

- Full year production tracking towards top end of guidance with potential to increase production from additional refractory ore processed at the Gold Quarry roaster, displacing lower-grade Carlin stockpiles, highlighting the synergies between the two complexes
- Ramp-up continues on track at Goldrush

Turquoise Ridge

- 8% q/q increase in underground mining at higher grades offset a planned shutdown at the Sage autoclave
- Targeting higher Q4 production on the back of Q3 productivity gains and improved reliability at the autoclave

Nevada Gold Mines (61.5%)	Q3 2024	Q2 2024	Q3 2023
Ore tonnes processed (000)	**5,125**	6,446	10,014
Average grade processed (g/t)	**2.91**	2.63	1.99
Recovery rate (%)	**83 %**	83 %	85 %
Gold produced (oz 000)	**385**	401	478
Gold sold (oz 000)	**387**	400	480
Income ($ millions)	**383**	363	314
EBITDA ($ millions)[2]	**500**	484	460
Capital expenditures ($ millions)[i]	**193**	234	213
Minesite sustaining[8]	**154**	199	162
Project[8]	**38**	34	51
Cost of sales ($/oz)[3]	**1,553**	1,464	1,273
Total cash costs ($/oz)[4]	**1,205**	1,104	921
AISC ($/oz)[4]	**1,633**	1,636	1,286

i. Includes capitalized interest.

Nevada Gold Mines… Growth and Exploration

Carlin

- **Leeville** continues to provide world class growth as underground drilling consistently delivers significant results, including **48.5m @ 15.00g/t and 35.7m @ 20.97g/t Au**[i]
- New growth prospects being defined in the Greater Leeville[ii] area, highlighted by multiple open corridors planned for aggressive follow-up in 2025

Cortez

- Recent drilling at **Hanson,** beneath CHUG, confirms along-strike continuity over 1.2km for well defined “Heart of Hanson” orebody
- Targeted framework drilling at Swift has shown first indications of high grade within the broad alteration cell

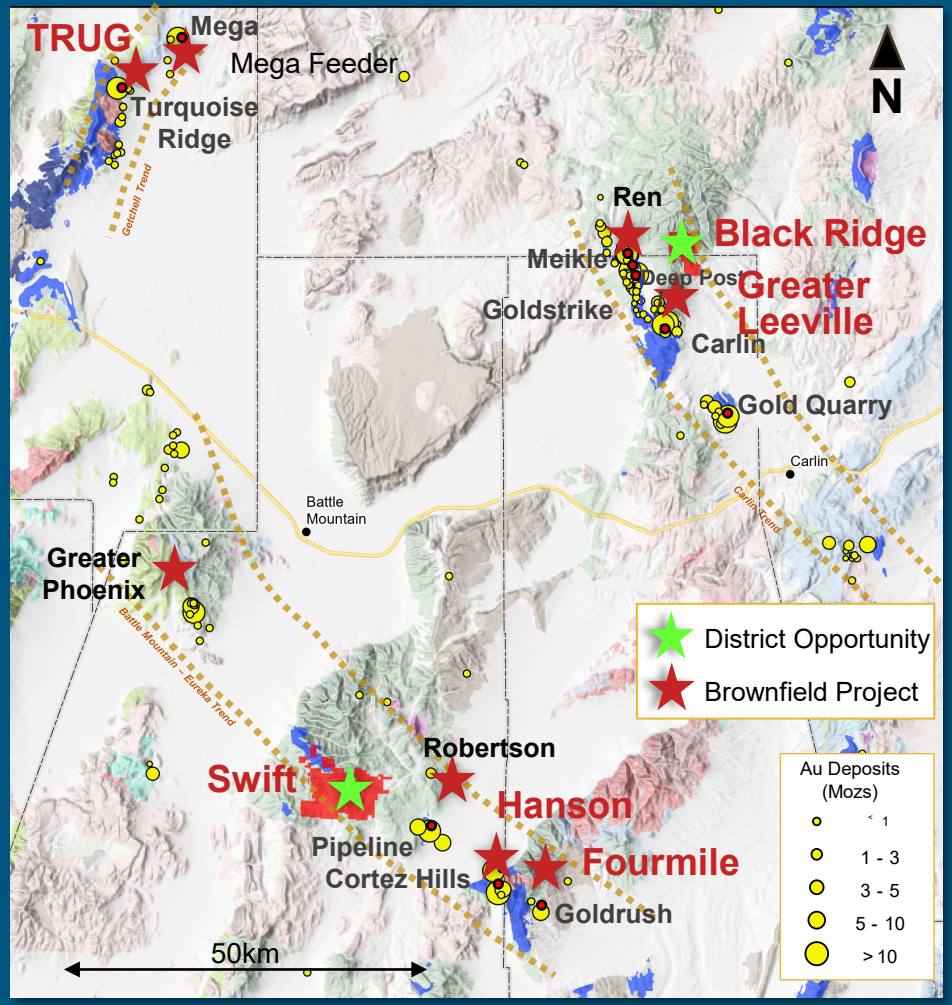
Fourmile

- Delivered several high-grade intercepts, strengthening our upside view and confirming a path towards **updated resource declaration with PFS decision**[11]

Turquoise Ridge

- Model upgrades at TRUG deposit led to definition of several new near-mine targets within and on the margins of the current orebody, testing NE oriented folds that remain open in multiple directions

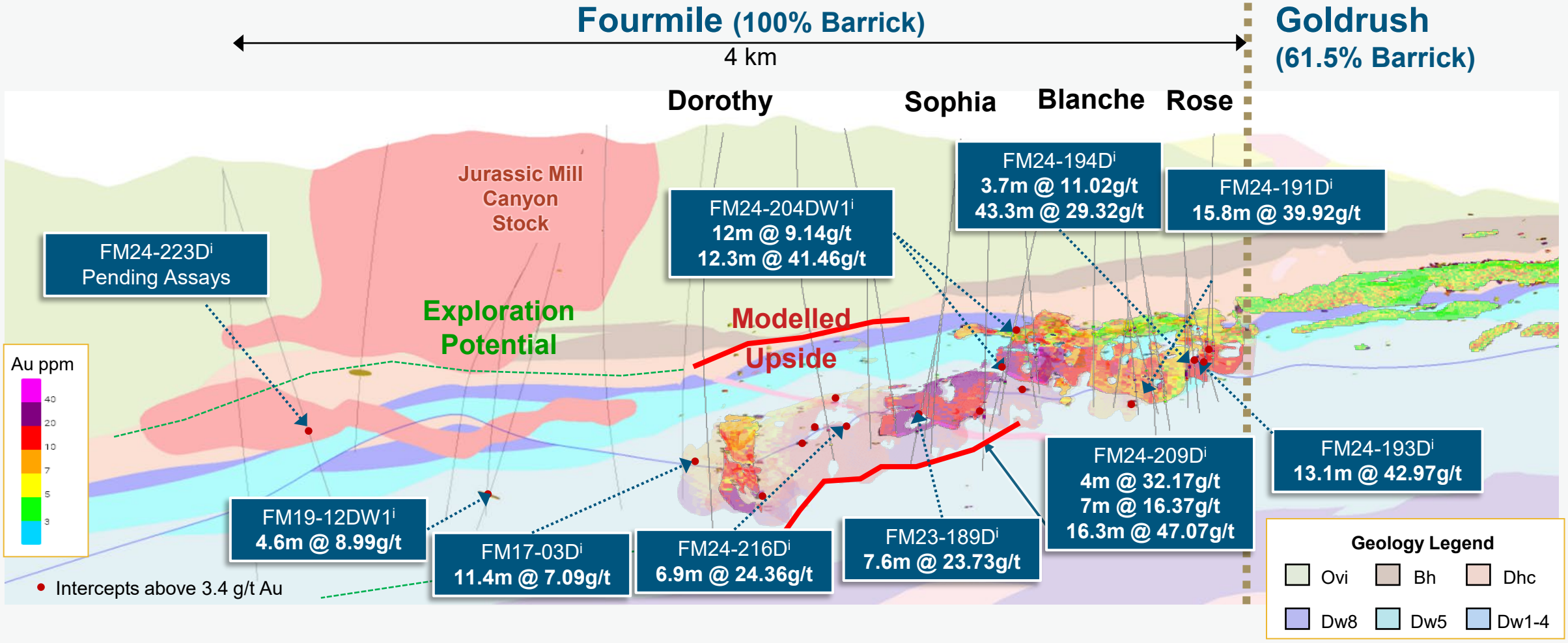
Nevada Gold Mines…near-mine Growth and Exploration continues to **identify** and **grow** exciting expansion opportunities, both proximal to existing infrastructure as well as larger step-outs with a view to provide the next generation of potential Tier One deposits



i. Refer to Appendix A for additional details and assay results for significant intercepts.
ii. See Appendix B for breakdown of Past Production

Key Growth Project…Fourmile gold project[11]

Drilling supports potential to significantly increase extents of modelled orebody



i. Refer to Appendix C for additional details and assay results for significant intercepts.

Latin America & Asia Pacific…

- **Pueblo Viejo** increased quarterly production by 23% and lowered unit costs
- **Veladero** gold production in line q/q
  - Phase 7B leach pad remains on schedule for completion by end of 2024
- **Porgera –** plant now fully commissioned and 64% increase in q/q production despite challenges
- **Reko Diq** – feasibility study on track for year-end completion

Pueblo Viejo Gold Mine…
Dominican Republic

- **Pueblo Viejo plant expansion and mine life extension designed to sustain gold production at >800,000oz p.a. (100%)[i]**
  - Gold production increased 23% q/q with lower costs driven by increased throughput, higher recoveries and higher grades
- **Process plant expansion update**
  - Desliming circuit online and staged reagent dosing implemented, leading to better flotation performance
  - Continuing work to optimize grinding and classification
- **El Naranjo Tailings Storage Facility (TSF) advancing as planned**
  - Feasibility study work completed in Q3 with detailed engineering, final costing and contracting underway
  - Resettlement work continuing with first block of houses complete and several hundred more under construction

Pueblo Viejo (60%)	Q3 2024	Q2 2024	Q3 2023
Ore tonnes processed (000)	**1,605**	1,496	1,404
Average grade processed (g/t)	**2.58**	2.38	2.40
Recovery rate (%)	**78 %**	76 %	70 %
Gold produced (oz 000)	**98**	80	79
Gold sold (oz 000)	**96**	79	77
Income ($ millions)	**98**	54	31
EBITDA ($ millions)[2]	**144**	93	70
Capital expenditures ($ millions)[ii]	**38**	62	54
Minesite sustaining[8]	**24**	32	26
Project[8]	**12**	20	28
Cost of sales ($/oz)[3]	**1,470**	1,630	1,501
Total cash costs ($/oz)[4]	**957**	1,024	935
AISC ($/oz)[4]	**1,221**	1,433	1,280

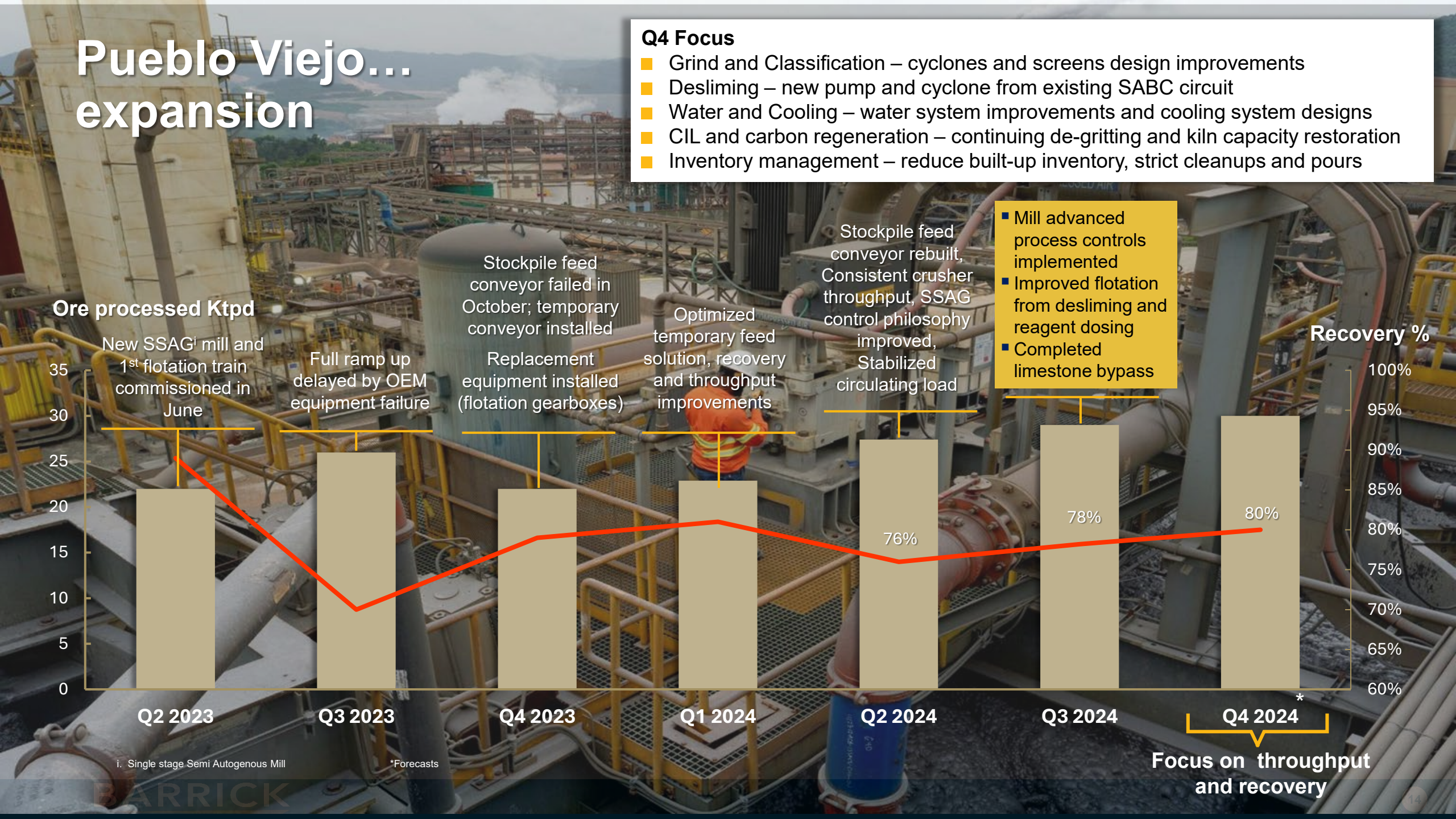
BARRICK

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.
ii. Includes capitalized interest.

Pueblo Viejo… expansion

Q4 Focus

- Grind and Classification – cyclones and screens design improvements
- Desliming – new pump and cyclone from existing SABC circuit
- Water and Cooling – water system improvements and cooling system designs
- CIL and carbon regeneration – continuing de-gritting and kiln capacity restoration
- Inventory management – reduce built-up inventory, strict cleanups and pours



i. Single stage Semi Autogenous Mill

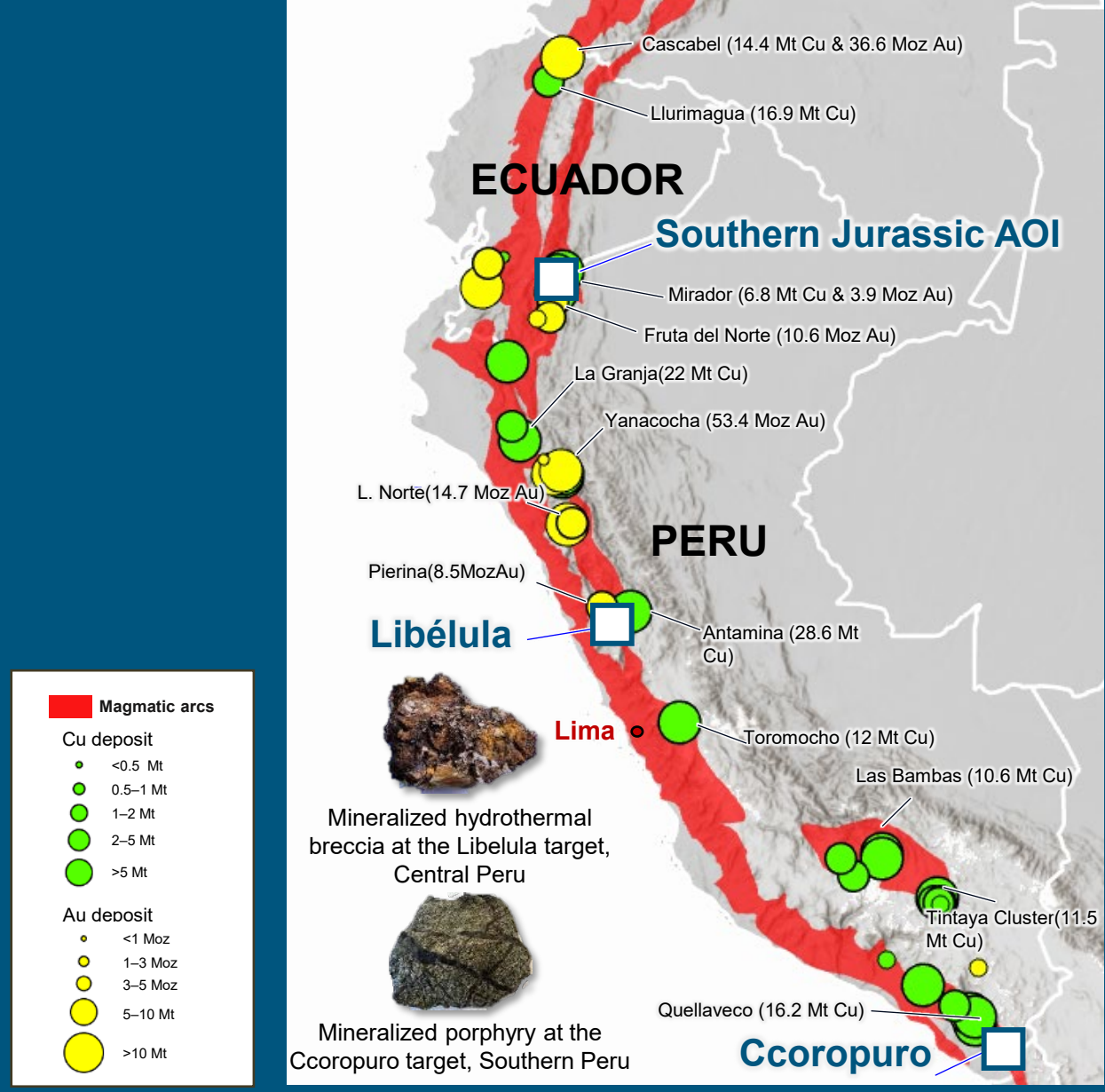
*Forecasts

LATAM exploration…
Focus on target delineation

- **Peru:**
  - Libelula: large, partially covered sulphidation Au target - drilling to commence in Q4
  - Ccoropuro Cu-Au porphyry project: permitting advancing positively with drilling anticipated in 2025
  - Expanding exploration portfolio driven by generative work
- **Ecuador:** Fieldwork ongoing in the Southern Jurassic Belt following successful tender process with Enami

---

- **Dominican Republic:** drill-ready targets defined in the Pueblo Viejo District. Regional greenfields programs progressing
- **Argentina:** ongoing follow up work on Veladero targets, key focus on Domo Negro target in the Ortiga Trend
- **Jamaica:** field work commenced during the quarter, focusing on validating data and observations and defining areas of interest



Mineralized hydrothermal breccia at the Libelula target, Central Peru

Mineralized porphyry at the Ccoropuro target, Southern Peru

Source: S&P Global (Nov, 2024)

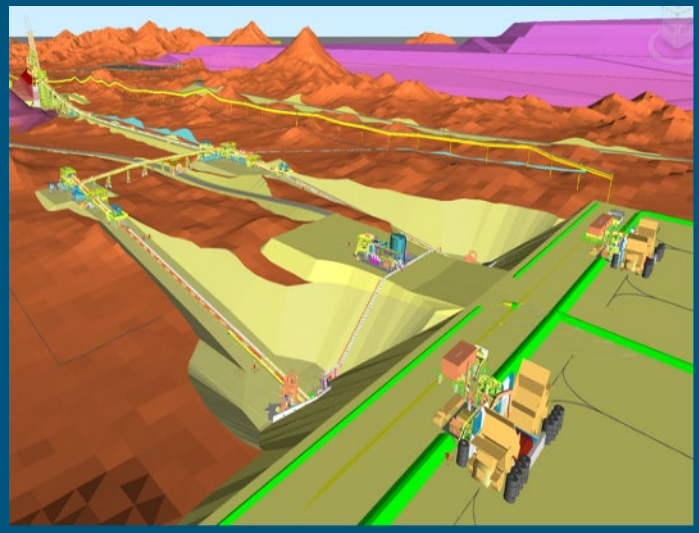
Key Growth Project…
Reko Diq copper-gold project

- Continued to advance community development programs, including the reopening of two schools after more than 10 years
- Advanced early works activities including the perimeter fence, water supply and infrastructure, and the permanent camp
- Continued ramp up of site manning as the project transitions from the study phase and into early works execution
- Completed the engineering for the feasibility study - on track for completion of feasibility study by year end
- Submitted the full Project ESIA

Reopened Primary School

Early Works – Perimeter Fence

Early Works - Water Storage



Feasibility Study – Crusher Layout

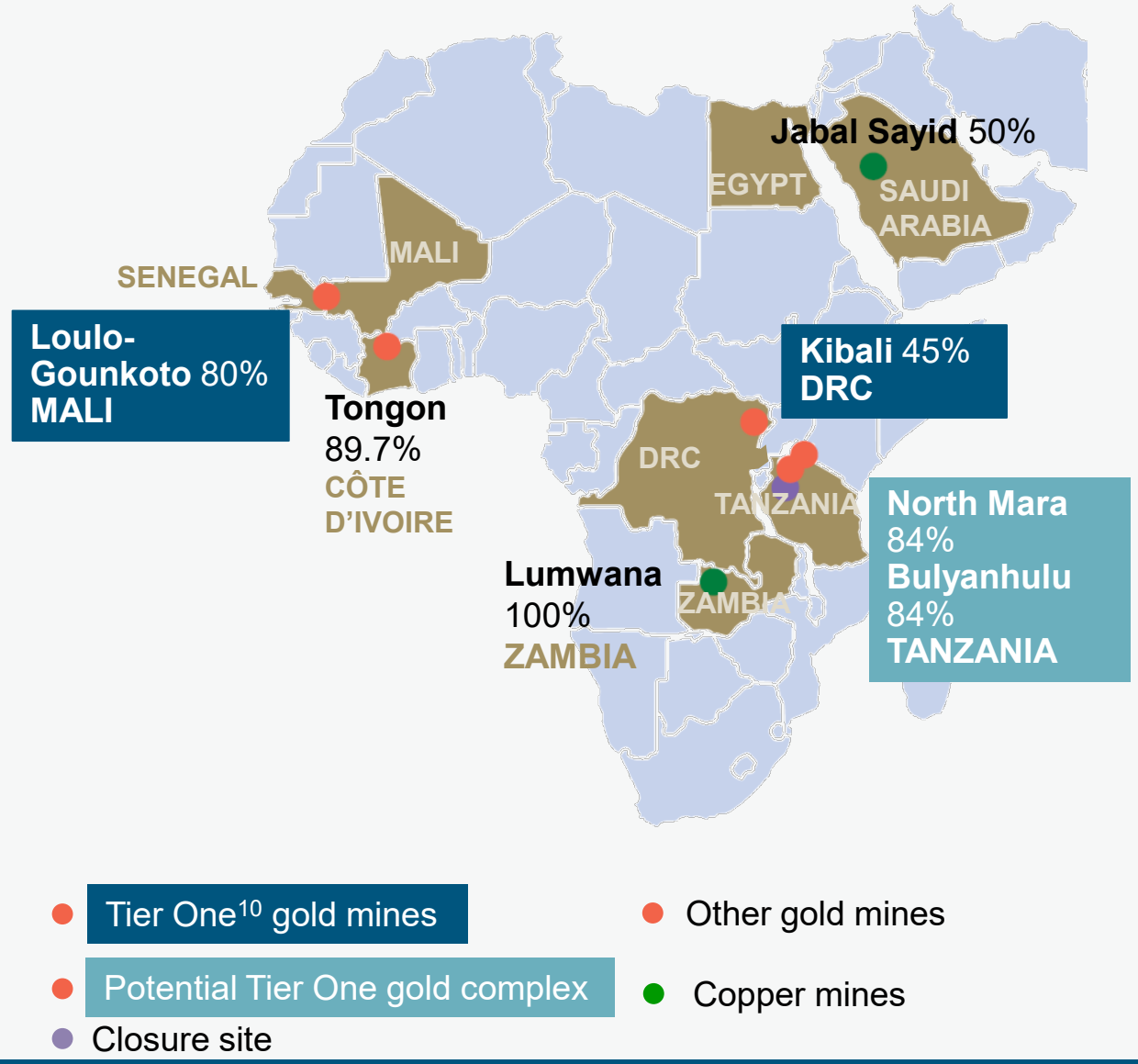
Africa & Middle East…

GOLD

- **Loulo-Gounkoto** - another strong quarter with full year production expected to be at the top end of guidance
- **Kibali** – higher grade underground and open pit ore expected to underpin stronger performance in Q4
- **North Mara** – production 39% higher q/q driven by higher grades processed from underground mining
- **Bulyanhulu** – production 18% lower q/q due to lower grades processed and throughput as per mine plan

COPPER

- **Lumwana Super Pit** expansion feasibility study on track for completion by end 2024
- **Jabal Sayid Lode 1** project - new orebody less than 1km from plant - stoping commenced during Q3 and development ahead of schedule



Loulo-Gounkoto Gold Mining Complex…

Mali

- Production increased 5% q/q on higher grades and recoveries, in line with the plan
- **Full year production expected to be at top end of guidance range**
- Cost of sales per ounce[3] and total cash costs per ounce[4] were 8% and 9% higher q/q driven by higher processing costs due to seasonally lower solar power availability
- Capital expenditures were roughly flat quarter on quarter
- Loulo-Gounkoto solar project was completed 12 months ahead of schedule and is projecting a reduction of 23 million litres of fuel in the power plant (~63Kt CO_2)

Loulo-Gounkoto (80%)	Q3 2024	Q2 2024	Q3 2023
Ore tonnes processed (000)	**1,016**	1,038	1,012
Average grade processed (g/t)	**4.80**	4.52	4.76
Recovery rate (%)	**92 %**	91 %	91 %
Gold produced (oz 000)	**144**	137	142
Gold sold (oz 000)	**135**	137	145
Income ($ millions)	**161**	156	111
EBITDA ($ millions)[2]	**214**	206	156
Capital expenditures ($ millions)	**82**	80	69
Minesite sustaining[8]	**56**	61	43
Project[8]	**26**	19	26
Cost of sales ($/oz)[3]	**1,257**	1,160	1,087
Total cash costs ($/oz)[4]	**865**	795	773
AISC ($/oz)[4]	**1,288**	1,251	1,068

Kibali Gold Mine…
DRC

- Gold production declined 13% q/q driven by lower grades processed
- Better underground productivity coupled with higher grade open pit ore is expected to deliver processing grade uplift in Q4, underpinning stronger performance on both volumes and costs
- Planned 2025 solar power and battery storage commissioning, complementing existing hydroelectric power stations, to increase average renewable energy component from 81% to 85%

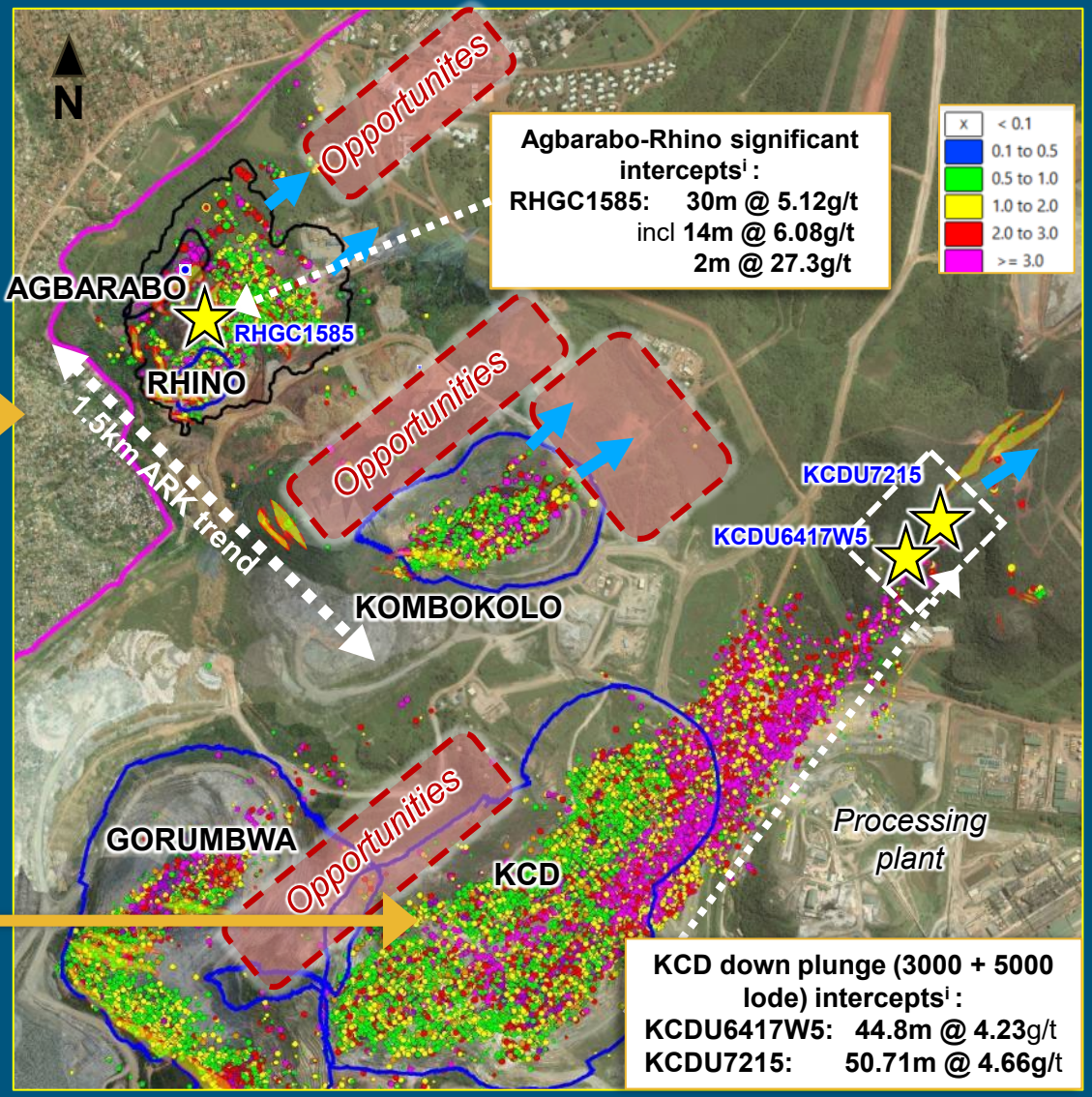
Kibali (45%)	Q3 2024	Q2 2024	Q3 2023
Ore tonnes processed (000)	**965**	966	960
Average grade processed (g/t)	**2.58**	2.95	3.58
Recovery rate (%)	**89 %**	89 %	90 %
Gold produced (oz 000)	**71**	82	99
Gold sold (oz 000)	**77**	81	97
Income ($ millions)	**73**	84	72
EBITDA ($ millions)[2]	**108**	120	116
Capital expenditures ($ millions)	**26**	34	16
Minesite sustaining[8]	**12**	16	8
Project[8]	**14**	18	8
Cost of sales ($/oz)[3]	**1,441**	1,313	1,152
Total cash costs ($/oz)[4]	**978**	868	694
AISC ($/oz)[4]	**1,172**	1,086	801

Kibali brownfields exploration…
growing open pit and underground opportunity

- **Agbarabo-Rhino-Kombokolo (ARK)** – high-grade results continue to support potential to deliver, through additional exploration, a high-grade orebody less than 4km from the Kibali processing plant[ii]
- Open along strike and down plunge, with space for additional undiscovered lodes along the trend

- **Main KCD Orebody** – Drilling on down-plunge extensions support continuation of high-grade mineralization related to 3000 and 5000 Lodes with significant intercepts

Agbarago-Rhino-Kombokolo area



i. Refer to Appendix D for additional details and assay results for significant intercepts. ii. 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.ca and EDGAR at www.sec.gov on March 18, 2022

North Mara & Bulyanhulu Gold Mines…

Tanzania

North Mara

- Increased production by 39% q/q on planned higher grades
- Cost of sales per ounce[3] and total cash costs per ounce[4] were 29% and 33% lower, respectively, q/q due to higher grades

Bulyanhulu

- Q3 production 18% lower q/q on lower grade and lower throughput with improvement planned for Q4
- Q3 cost of sales per ounce[3] and total cash costs per ounce[4] increased, primarily reflecting the lower grades

North Mara (84%)	Q3 2024	Q2 2024	Q3 2023
Gold produced (oz 000)	**75**	54	62
Cost of sales ($/oz)[3]	**1,108**	1,570	1,244
Total cash costs ($/oz)[4]	**850**	1,266	999
AISC ($/oz)[4]	**1,052**	1,491	1,429

Bulyanhulu (84%)	Q3 2024	Q2 2024	Q3 2023
Gold produced (oz 000)	**37**	45	46
Cost of sales ($/oz)[3]	**1,628**	1,438	1,261
Total cash costs ($/oz)[4]	**1,191**	985	859
AISC ($/oz)[4]	**1,470**	1,243	1,132

Lumwana Copper Mine…
Zambia

- **Production 20% higher q/q** due to higher grades and higher recoveries in line with plan, following pit expansion in first half of the year
- Grades expected to increase further into Q4 following extensive stripping enabled by new mining fleet
- C1 cash costs[5] rose 18% quarter on quarter due to higher power costs, maintenance, and decreased capitalized stripping
- AISC[5] down 10% quarter on quarter driven by decrease in sustaining capital expenditures[8]
- **Super Pit Expansion work is advancing well with the feasibility study scheduled for completion by the end of 2024[11]**

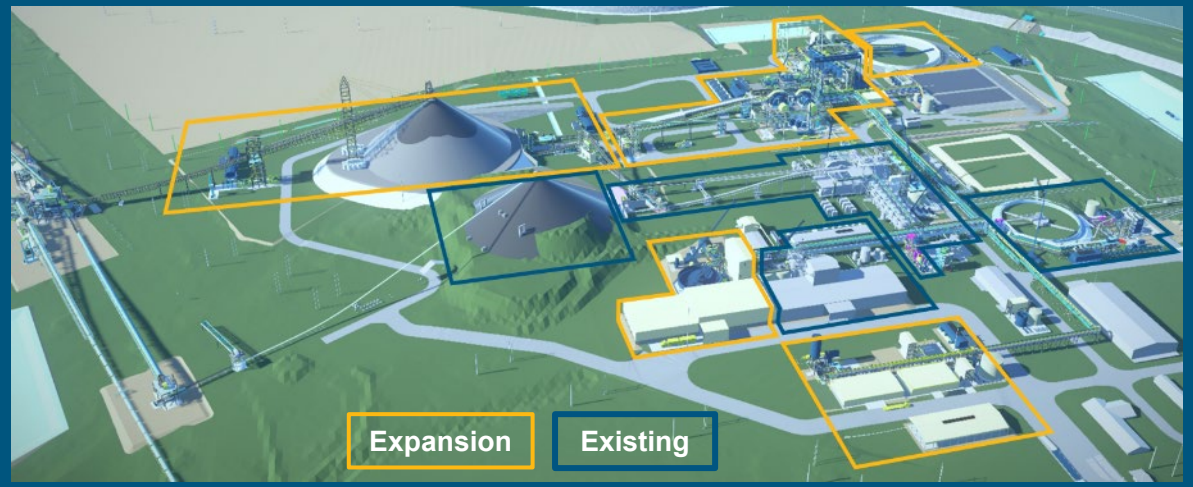
Lumwana (100%)	Q3 2024	Q2 2024	Q3 2023
Copper produced (thousand tonnes)	**30**	25	33
Cost of sales ($/lb)[3]	**3.27**	3.15	2.48
C1 cash costs ($/lb)[5]	**2.53**	2.14	1.86
AISC ($/lb)[5]	**3.94**	4.36	3.41

Key Growth Project… Lumwana Expansion

- Feasibility Study engineering completed and long lead equipment orders placed with Weir, Metso and FLS
- Expansion camp construction in progress with permitting of site airstrip underway
- EPCM tender underway with final award in Q4
- ESIA completed and has been formally submitted to ZEMA
- RAP[i] and community engagement is progressing on schedule
- Proposal for grid infrastructure upgrades submitted to ZESCO and detailed designs for STATCOM's underway

The development of the Super Pit at Barrick's Lumwana copper mine was officially launched the Zambian President, His Excellency Hakainde Hichilema

Process Expansion FS Design

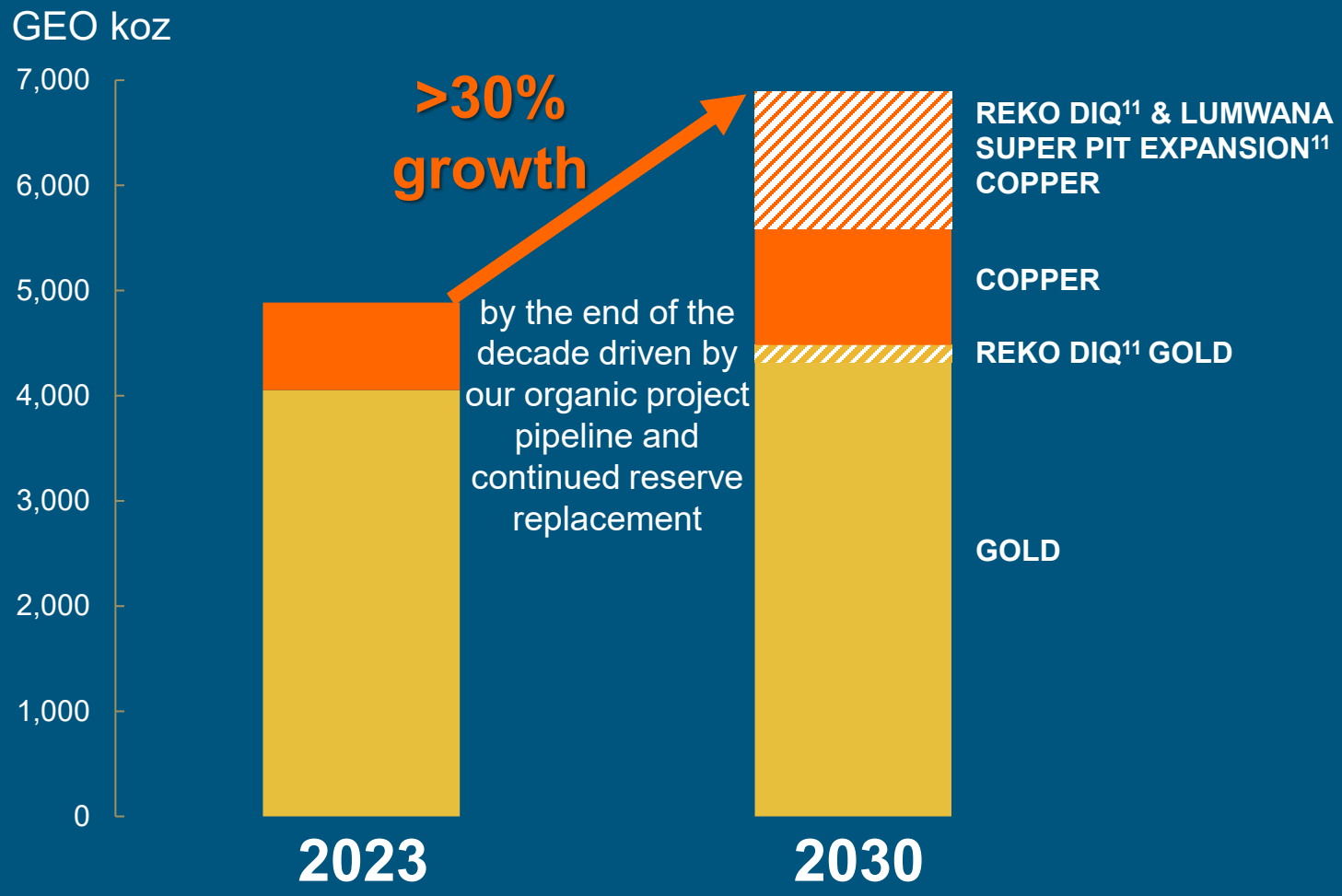


Groundbreaking ceremony for launch of Super Pit

i. Resettlement Action Plan

Building for the future…

Base case gold equivalent production outlook with Reko Diq and Lumwana Super Pit[12] (GEO koz)



Why Invest in Barrick?

- Best quality gold assets in the industry
- World class copper projects set to deliver into rising price and demand
- Sustainable growth offered by current development projects
- Significant cash flow from operations funds development capital spend
- Strong balance sheet to support forecast growth and returns
- Clear dividend policy based on net cash balance
- Highest gold reserve grade amongst our peers
- Unparalleled ability to organically replace reserve depletion
- Partnership strategy ensures host country stakeholders benefit from their natural resources

BARRICK

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 – Leeville Significant Intercepts

Select Leeville Drill Results[a]						
Drill Hole[b]	Azimuth	Dip	Interval (m)	Width (m)	True Width (m)[c]	Au (g/t)
NTC-24016	201000000	-34000000	77.1-80.1	3	1.4	8.25
			105.8-140.8	34.7	21.4	19.97
			187.1-198.2	11.1	4.7	9.5
NTC-24018	63000000	-72000000	147.5-160.3	12.8	12.8	5.57
			163.9-176.4	12.5	12.5	11.36
NTC-24014	250	-39000000	104.9-150.9	46	14.2	13.69
			157.9-169.8	11.9	3.3	20.9
			178.9-183.2	4.3	1.5	22.32
NTC-24019	17000000	-86000000	129.2-150.9	21.6	20	10.59
			187.8-199.6	11.9	11.7	4.47
NLC-24001	87000000	-19000000	239.6-242.6	3		8.37
			257.4-262.7	5.3		8.4
			301.7-312.4	10.7		4.38
			364.4-367.6	3.2		4.68
			375.2-378.2	3		4.52
NLC-24004B	279000000	-22000000	197.8-246.3	48.5		15
			258.9-294.6	35.7		20.97

a. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum downhole intercept width is 2.4 meters; internal dilution is less than 20% total width.
b. Carlin Trend drill hole nomenclature: Project area (NTC - North Turf Core, HSC - Horsham Underground Core, HSX - Horsham Surface Core; RKU - Rita K Core, NLC - North Leeville/Fallon Core) followed by the year (24 for 2024) then hole number.
c. True width (TW) for NTC and HSC drillholes have been estimated based on the latest geological and ore controls model and it is subject to refinement as additional data becomes available. True width of the intercepts for HSX and RKU drillholes is 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 independent laboratories, 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 Leeville conform to industry accepted quality control methods.

Appendix B – Leeville Complex (Leeville, Pete Bajo, Rita K) Production History

Leeville (100% Basis)

Year	Tonnes Processed (kt)	Head Grade (g/t)	Gold Produced (oz)
2005	43	12.18	16,649
2006	378	15.86	192,678
2007	635	13.06	266,602
2008	1,132	13.34	485,607
2009	1,308	12.81	538,597
2010	1,480	11.98	569,915
2011	1,569	10.22	515,429
2012	1,091	9.77	342,495
2013	1,300	9.44	394,388
2014	1,107	9.29	330,622
2015	1,147	9.21	339,814
2016	1,377	9.19	407,024
2017	1,498	9.67	465,799
2018	1,438	9.75	450,661
2019	1,439	9.74	450,744
2020	1,445	9.83	456,899
2021	1,406	9.65	436,268
2022	1,433	9.42	433,791
2023	1,503	9.51	459,744
Total	*22,730*	*10.34*	*7,553,728*

Pete Bajo (100% Basis)

Year	Tonnes Processed (kt)	Head Grade (g/t)	Gold Produced (oz)
2011	71	11.77	26,722
2012	219	11.27	79,273
2013	208	8.43	56,258
2014	217	8.64	60,277
2015	269	8.61	74,525
2016	270	8.77	76,035
2017	289	7.95	73,904
2018	242	8.26	64,135
2019	280	8.72	78,444
2020	319	8.51	87,458
2021	323	8.16	84,707
2022	339	7.24	78,814
2023	323	7.34	76,272
Total	*3,368*	*8.47*	*916,823*

Rita K (100% Basis)

Year	Tonnes Processed (kt)	Head Grade (g/t)	Gold Produced (oz)
2020	3	4.80	438
2021	26	5.90	5,028
2022	115	7.45	27,561
2023	85	6.26	17,067
Total	*229*	*6.80*	*50,094*

Total Leeville Complex (100% Basis)

Year	Tonnes Processed (kt)	Head Grade (g/t)	Gold Produced (oz)
2005	43	12.18	16,649
2006	378	15.86	192,678
2007	635	13.06	266,602
2008	1,132	13.34	485,607
2009	1,308	12.81	538,597
2010	1,480	11.98	569,915
2011	1,640	10.29	542,151
2012	1,310	10.02	421,768
2013	1,507	9.30	450,646
2014	1,324	9.18	390,899
2015	1,417	9.10	414,340
2016	1,647	9.12	483,059
2017	1,788	9.39	539,704
2018	1,679	9.54	514,796
2019	1,719	9.57	529,188
2020	1,767	9.59	544,795
2021	1,756	9.32	526,003
2022	1,887	8.90	540,166
2023	1,911	9.00	553,083
Total	*26,327*	*10.07*	*8,520,645*

Historical production data sourced from Barrick and Newmont company filings.

Fallon forms part of Leeville Complex but is not included in the tables above due to lack of production.

“14 million ounce Leeville Project” refers to total historical gold production of the Leeville Complex from 2005 to 2023 of 8.5 million ounces (100% basis) plus estimated year-end 2023 probable mineral reserves of the Leeville Complex of 5.4 million ounces of gold (100% basis)[13].

Appendix C – Fourmile Significant Intercepts

Fourmile Drill Results					
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[ii]	Au (g/t)
FM24-200D	55	-66	735.9-745.7	9.8	10.21
FM24-201D	64	-76	678.9-680.6	1.7	6.21
			682.1-685.2	3	3.73
			705.8-714.0	8.2	5.91
FM24-202D	109	-62	660.2-662.5	2.3	11.74
FM24-204DW1	36	-65	752.2-753.2	0.9	4.67
			759.9-771.9	12	9.14
			942.5-954.8	12.3	41.46
FM24-205D	101	-74	767.0-768.7	1.7	3.45
			776.9-780.9	4	9.55
			927.0-929.6	2.6	40.19
FM24-206D	22	-72	730.8-737.0	6.2	8.98
FM24-207D	102	-81	722.1-723.3	1.2	5.28
			727.9-738.1	10.2	17.54
			779.5-784.6	5	23.5
			789.0-790.0	1.1	9.74
			792.9-793.9	0.9	8.04
			803.5-805.1	1.7	16.25
			837.3-840.6	3.4	32.13
FM24-209D	50	-82	1000.5-1004.5	4	32.17
			1031.3-1038.3	7	16.37
			1044.2-1045.8	1.5	5.9
			1048.4-1051.0	2.6	41.44
			1053.1-1069.4	16.3	47.07
FM24-212D	149	-80	1216.3-1217.7	1.4	32.8
			1231.4-1233.1	1.7	8.32
FM24-216D	179	-79	984.0-985.4	1.4	8.21
			989.7-991.2	1.5	3.42
			1246.0-1252.9	6.9	24.36
			1309.6-1311.2	1.7	5.63
FM24-225D	66	-66	1171.3-1172.9	1.5	22.1
FM19-12DW1	334	-75	1421.59-1426.16	4.6	8.99
FM17-03D	75	-87	1174.39-1185.82	11.4	7.09

i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 0.8 meters; internal dilution is less than 20% total width.
ii. Fourmile drill hole nomenclature: Project area FM: Fourmile, followed by the year (20 for 2020) then hole number
iii. True width of intercepts are uncertain at this stage.

The drilling results for Fourmile 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 at Fourmile conform to industry accepted quality control methods.

Appendix C Con't – Fourmile Significant Intercepts[ii]

Fourmile Drill Results					
Core Drill Hole[ii]	Azimuth	Dip	Interval (m)	Width (m)[iii]	Au (g/t)
FM23-189D	40	-76	1219.5-1227.12	7.6	23.73
FM24-190D	270	-81	842.8-869.6	26.8	10.43
			880.4-892.8	12.3	20.11
			898.2-899.8	1.5	4.46
			916.5-918.4	1.8	5.38
FM24-191D	284	-80	845.8-847.5	1.7	5.13
			851.8-855.9	4.1	13.22
			903.6-904.8	1.2	81.9
			936.3-952.2	15.8	39.92
FM24-192D	80	-69	633.8-644.3	10.5	15.17
FM24-193D	80	-64	644.2-645.3	1.1	5.63
			824.6-837.7	13.1	42.97
FM24-194D	76	-69	640.1-643.7	3.7	11.02
			838.0-878.3	43.3	29.32
FM24-195D	110	-68.5	748.1-757.3	9.1	7.54
			887.1-898.4	11.3	22.72
FM24-196D	150	-80	941.7-946.7	5	45.47
			1016.7-1017.7	1.1	5.67
			1019.3-1022.9	3.7	4.59
			1033.0-1041.5	8.5	5.33
FM24-198D	80	-70	729.7-741.3	11.6	14.81
			946.7-949.8	3	15.9
			997.9-999.1	1.2	21.4
FM24-199D	114	-61	732.6-735.1	2.5	24.82
			736.4-737.9	1.5	4.41
			743.6-753.0	9.4	11.15
			923.8-925.4	1.5	3.57
			926.6-928.1	1.5	9.17
			961.0-962.3	1.2	28.2

i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum intercept width is 0.8 meters; internal dilution is less than 20% total width.
ii. Fourmile drill hole nomenclature: Project area FM: Fourmile, followed by the year (20 for 2020) then hole number
iii. True width of intercepts are uncertain at this stage.

The drilling results for Fourmile 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 at Fourmile conform to industry accepted quality control methods.

Appendix D – Kibali Significant Intercepts

Core Drill Hole	Azimuth	Dip	Interval (m)	Width (m^3)	Au (g/t)	Interval (m)	Width (m^3)	Au (g/t)
KCDU6417W5	121	-61	665.40 - 710.20	44.8	4.23	682.95 - 687.85	4.9	8.72
						694.4 - 699.15	4.75	13.29
			719.62 - 772.00	52.38	1.30	726.00 - 733.00	7	5.17
KCDU6417W3	116	-66	694.00 - 732.00	38	1.86	712.00 - 721.05	9.05	3.05
						722.00 - 729.00	7	2.98
KCDU7215	147	-69	775.29 - 826	50.71	4.66	807.27 - 816.00	8.73	8.52
						817.30 - 825.20	7.8	9.34
			852.73 - 885.55	32.82	1.61			
RHGC1585	228	-68	126.00 - 156.00	30	5.12	126.00 - 140.00	14	6.08
						148.00 - 150.00	2	27.3

i. All intercepts calculated using a 0.5 g/t Au cutoff and are uncapped; minimum intercept width is 2 m; internal dilution is equal to or less than 25% total width
ii. Kibali drill hole nomenclature: prospect initial (RH=Rhino), followed by the type of drilling (GC=Grade control) with no designation of the year. KCDU= KCD Underground.
iii. True width of intercepts are uncertain at this stage.
iv. Weighted average is calculated by fence using significant intercepts, over the strike length.
v. All including intercepts, calculated using a 0.5g/t Au cutoff and are uncapped, minimum intercept width is 1m, no internal dilution, with grade significantly above (>40%) the overall intercept grade

The drilling results for Kibali 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 MSALABS DRC, 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 conform to industry accepted quality control methods.

Appendix E – Assumptions/Outlook

Key Outlook Assumptions	2024	2025	2026+
Gold Price ($/oz)	1,900	1,300	1,300
Copper Price ($/lb)	3.50	3.00	3.00
Oil Price (WTI) ($/barrel)	80	70	70
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

All financial metrics are estimated based upon CIBC Global Mining Group mean long-term consensus forecast copper price of $4.13/lb. Refer to the above table for the complete list of Barrick's outlook assumptions.

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 2027; 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 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.

Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by Craig Fiddes, SME-RM, Lead, Resource Modeling, Nevada Gold Mines; Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa and Middle East; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resource Management and Evaluation Executive (in this capacity Mr. Bottoms is also responsible on an interim basis for scientific and technical information relating to the Latin America and Asia Pacific region); 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.

Endnotes…

1. "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 pages 46 – 57 of the MD&A accompanying Barrick's third quarter 2024 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
2. 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; and other expense adjustments. 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. 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. Attributable EBITDA margin is calculated as attributable EBITDA divided by revenues - as adjusted. We believe this ratio will assist analysts, investors and other stakeholders of Barrick to better understand the relationship between revenues and EBITDA or operating profit. Starting with the Q2 2024 MD&A, we are presenting net leverage as a non-GAAP ratio and is calculated as debt, net of cash divided by the sum of adjusted EBITDA of the last four consecutive quarters. We believe this ratio will assist analysts, investors and other stakeholders of Barrick in monitoring our leverage and evaluating our balance sheet. EBITDA, adjusted EBITDA, attributable EBITDA, EBITDA margin and net leverage are intended to provide additional information to investors and analysts 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. EBITDA, adjusted EBITDA and attributable EBITDA exclude the impact of cash costs of financing activities and taxes, and the effects of changes in operating working capital balances, and therefore are not necessarily indicative of operating profit or cash flow from operations as determined under IFRS. Other companies may calculate EBITDA, adjusted EBITDA, attributable EBITDA, EBITDA margin and net leverage differently. Further details on these non-GAAP financial performance measures are incorporated by reference and provided on pages 60 – 62 of the MD&A accompanying Barrick's third quarter 2024 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
3. 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).

Endnotes…

4. “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 48 – 58 of the MD&A accompanying Barrick’s third quarter 2024 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
5. “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 page 59 – 60 of the MD&A accompanying Barrick’s third quarter 2024 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
6. "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 page 62 of the MD&A accompanying Barrick’s third quarter 2024 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
7. “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 47 of the MD&A that accompanies Barrick’s third quarter 2024 financial statements, respectively, filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
8. 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 pages 47 – 48 of the MD&A accompanying Barrick’s third quarter 2024 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
9. 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.

Endnotes…

10. A Tier One Gold Asset is an asset with a $1,300/oz reserve with potential for 5 million ounces to support 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. A Tier One Copper Asset is an asset with a $3.00/lb reserve with potential for 5 million tonnes or more of contained copper to support a minimum 20-year life, annual production of at least 200ktpa, with all-in sustaining costs per pound in the lower half of the industry cost curve. Tier One Assets must be located in a world class geological district with potential for organic reserve growth and long-term geologically driven addition.
11. Indicative production profiles from Fourmile and Lumwana and recovered production profiles from Reko Diq are conceptual in nature and subject to change following completion of Fourmile's pre-feasibility study, Lumwana's feasibility study and Reko Diq's updated feasibility study, respectively. Fourmile is currently 100% owned by Barrick. As previously disclosed, Barrick anticipates Fourmile being contributed to the Nevada Gold Mines joint venture, at fair market value, if certain criteria are met.
12. Projected growth. Refer to Appendix E. Scenario assumes an indicative production profile for Reko Diq and Lumwana, both of which are conceptual in nature. Does not include Fourmile.
13. Estimates of Leeville Complex Mineral Reserves as of December 31, 2023 on a 100% basis: Probable mineral reserves of 20 million tonnes grading 8.48g/t, representing 5.4 million ounces of gold. Currently no Proven mineral reserves are reported for Leeville Complex. Leeville Complex comprises:
    - Pete Bajo, Probable mineral reserves of 2.0 million tonnes grading 7.39g/t, representing 0.47 million ounces of gold
    - Rita K, Probable mineral reserves of 3.5 million tonnes grading 6.26g/t, representing 0.70 million ounces of gold
    - Leeville, Probable mineral reserves of 14 million tonnes grading 9.17g/t, representing 4.2 million ounces of gold