

BARRICK

Value Today,
Growth Tomorrow

Mines and Money, December 2024

ASSET QUALITY

6 Tier One¹ gold mines with >10 year mine life

WORLD CLASS PROJECTS

Set to deliver a new growth phase

TARGETED EXPLORATION

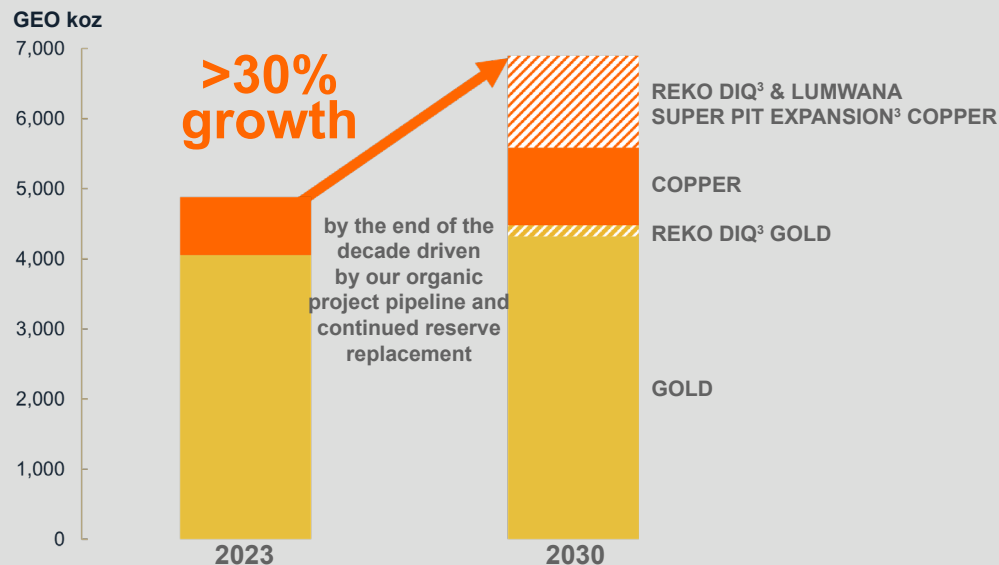
Set to add another year of reserve replacement

FINANCIAL STRENGTH

Supports flexibility, growth and returns

BUILDING FOR THE FUTURE

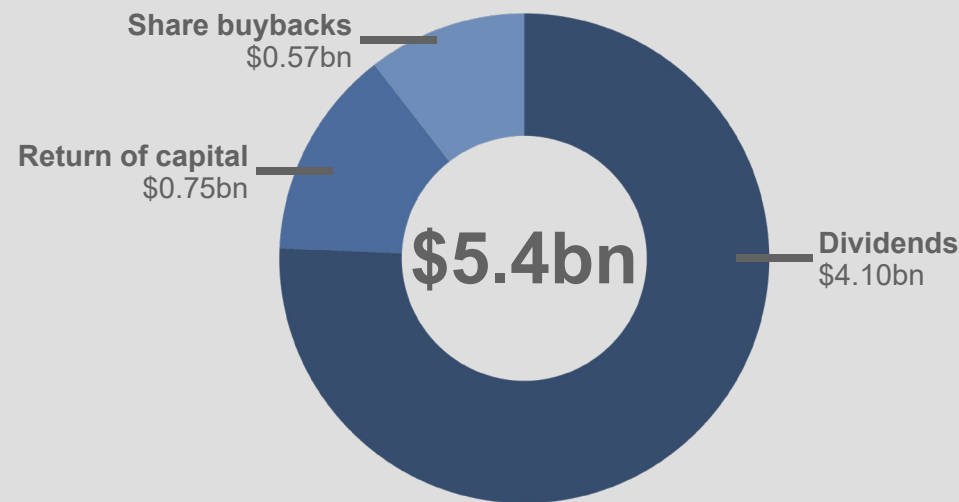
Base case gold equivalent production outlook with Reko Diq and Lumwana Super Pit² (GEO koz)



TOTAL SHAREHOLDER RETURNS

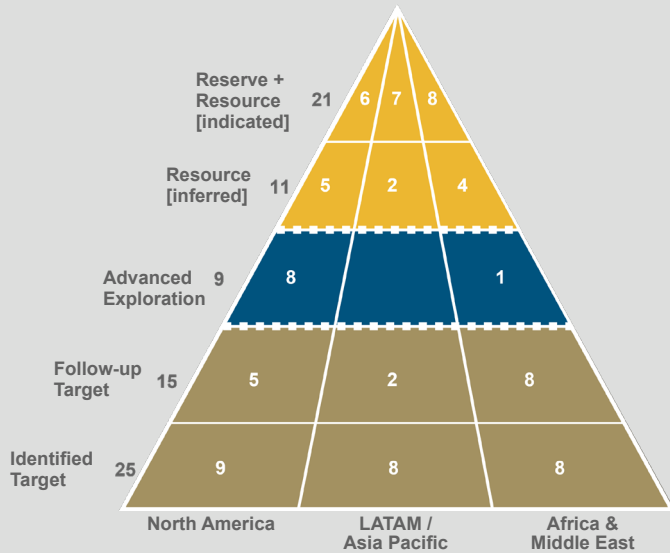
2019 – Q3 2024

Amounts expressed in US dollars



TARGET PIPELINE

Focused on quality and value



SUSTAINABILITY

At Barrick, we create real and lasting change — delivering on-the-ground impact with a relentless focus on long-term value creation in the communities where we operate.



OUR PEOPLE

We directly employ 26,000 people across 13 countries, with 97% of those employees being host-country nationals — something few companies in our industry can match.

Highest quality gold assets in the industry

Building a world class copper business

Organic growth funded by free cash flow

Partnership model benefits all stakeholders

Clear runway with new generation of future leaders

Strong balance sheet enables disciplined shareholder returns



Investor Day 2024

View detailed presentations from our recent event

BARRICK

NYSE:GOLD

TSX:ABX

ENDNOTES

1. A Tier One Gold asset has the potential for +5Moz and +10 years of production at +500kozpa at \$1400/oz reserve prices, with all in sustaining costs per ounce in the lower half of the industry cost curve. A Tier One Copper Asset has potential for +5Mt contained copper and +20 years of production of +200ktpa at \$3/lb reserve prices, with 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.
2. Projected growth. Refer to Appendix A. Scenario assumes an indicative production profile for Reko Diq and Lumwana, both of which are conceptual in nature. Does not include Fourmile.
3. Indicative production profiles from Lumwana and recovered production profiles from Reko Diq are conceptual in nature and subject to change following completion of Lumwana's feasibility study and Reko Diq's updated feasibility study, respectively.

APPENDIX A

Key Outlook Assumptions	2024	2025	2026+
Gold Price (\$/oz)	1,900	1,400	1,400
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 \$1,400/oz and copper price of \$3.00/lb. Barrick's five and 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 Zaldivar CuproChlor® Chloride Leach Project (Antofagasta is the operator of Zaldivar). 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 fact sheet 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.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this fact sheet, 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 "target", "outlook", "project", "continue", "future", "focus", "can" and similar expressions identify forward-looking statements. In particular, this fact sheet contains forward-looking statements including, without limitation, with respect to: Barrick's focus on Tier One Assets and its potential for growth; our copper strategy; Barrick's forward-looking production guidance, including our five and ten year outlooks for gold and copper and anticipated production growth from Barrick's organic project pipeline and reserve replacement; Barrick's pipeline of large growth projects and potential life of mine extensions; our ability to convert reserves into resources and replace reserves net of depletion from production; our plans and expected timing for completion and benefits of our growth projects; the expected timing for completion of the Lumwana Super Pit and Reko Diq; anticipated timing for first production at Reko Diq; financial metrics for Lumwana and Reko Diq; the potential for Reko Diq and Lumwana to become Tier One assets; mine life extension plans; Barrick's global exploration strategy and planned exploration activities, including in North America, Latin America, Africa and the Middle East, and Asia Pacific Regions; anticipated timing for closure of Pierina; our pipeline of high confidence projects at or near existing operations; potential mineralization and metal or mineral recoveries; our ability to convert resources into reserves and to replace reserves depleted by mining; the Reko Diq project financing; 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; our human resources and talent initiatives; the expected impacts of recent fiscal developments in certain jurisdictions in which we operate; 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 fact sheet 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 fact sheet 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, including the threatened non-renewal of the

Loulo mining permit in February 2026; 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 ("GHG") 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, in particular its ability to achieve its Scope 3 emissions targets which requires reliance on entities within Barrick's value chain, but outside of the Company's direct control, to achieve such targets within the specified time frames; 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 and global energy cost increases following the invasion of Ukraine by Russia and country-specific political and economic factors; 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; 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, 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 fact sheet 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 fact sheet.

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.