KIBALI
GOLD MINE

Operated by BARRICK

ANGLOGOLDASHANTI

SOCIETE MINIERE DE KILO-MOTO
Société par Actions à Responsabilité Limitée

# Africa’s Largest and Greenest Gold Mine Continues to Deliver Growth…

Kinshasa, July 2025

# 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”, “opportunities”, “develop”, “guidance”, “extend”, “project”, “progress”, “grow”, “continue”, “additional”, “expand”, “estimate”, “potential”, “prospective”, “future”, “focus”, “ongoing”, “may”, “will”, “can”, “could”, “should”, 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, potential to double our copper exposure and anticipated production growth from Barrick’s organic project pipeline and reserve replacement; Kibali’s performance and delivery on its 2024 business plan; the expected commencement of production at Reko Diq; potential life of mine extensions and the ability to extend Kibali’s Tier One status; Kibali’s potential to replace reserves net of depletion; Barrick’s exploration strategy and growth opportunities at Kibali, including the potential for further discoveries; Barrick’s commitment to the Democratic Republic of Congo (“DRC”) and strategy, plans, targets and goals in respect of environmental and social governance issues, including local community development and employment, climate change, renewable energy initiatives, health and safety and biodiversity initiatives; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

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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).

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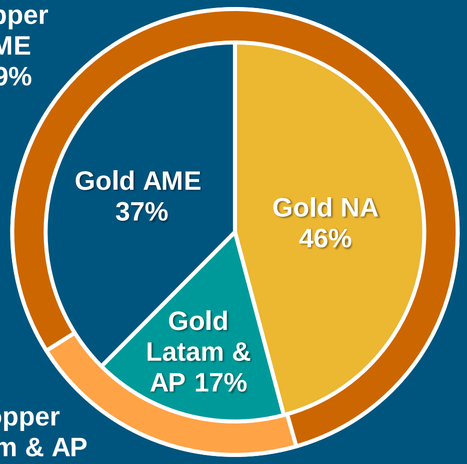
Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

# A world class Gold and Copper mining company…

- 14 Gold mines – including 6 top Tier One[1]
- 3 Copper mines
- Significant gold and copper growth projects

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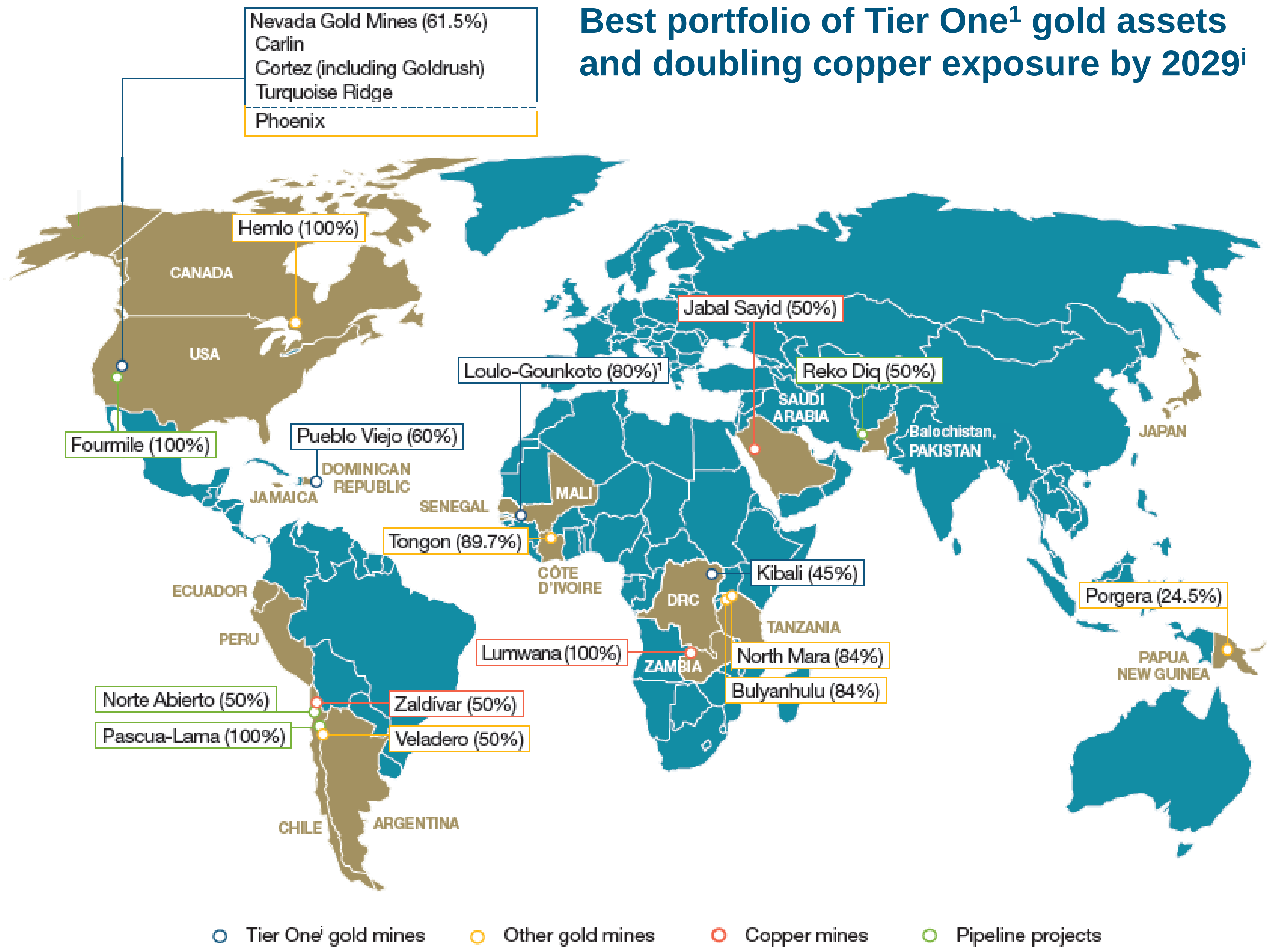
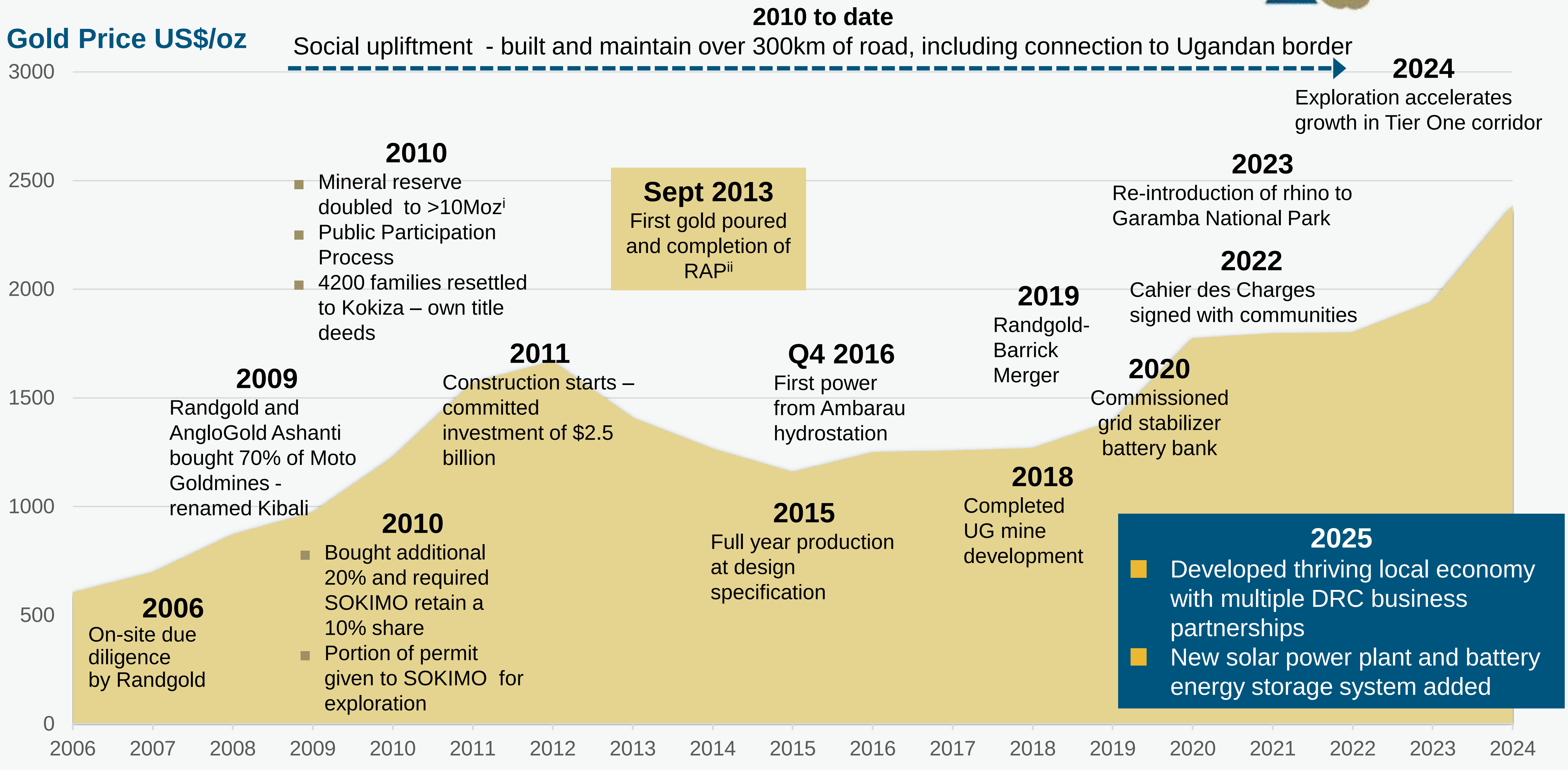
## Best portfolio of Tier One[1] gold assets and doubling copper exposure by 2029[i]



# Built a flagship gold mine in the DRC…






[i] On a 100% basis. Refer to Endnote 4 for details of the historical split between proven and probable mineral reserves.
[ii] Resettlement Action Plan

# Progress towards our business plan..

- Kibali **production on track** to meet guidance
- Kibali **leads Barrick's green energy drive** - 16 MW solar plant and battery storage system adds to 3 hydropower stations increasing renewable component of energy mix from 81% to 85%
- **Multiple partnerships with local businesses** and is driving further localization
- **Payments to local contractors and suppliers** exceeds $3bn
- Mine continues to invest in **recruitment and training of Congolese nationals**
- Expanding our footprint in the DRC - **Copper exploration begins in Haut Katanga**

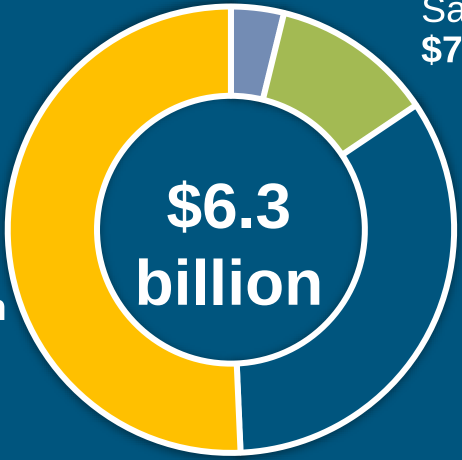
## In-Country Investment US$

Infrastructure and community support **$241.2 million**

Salaries **$740 million**

Payments to contractors and suppliers of **$3.1 billion**

Royalties, Taxes and Permits **$2.1 billion**




## Hydro, Solar & BESS[i] to supply 100% green energy for 6 months of the year

[i]Battery Energy Storage System

# Health and safety…

## Safety

- 1 MTI and 1 LTI recorded
- HOD and Supervisor-led team coaching and field engagement. Awareness of stored energy and line-of-fire hazards was raised during toolbox talks and coaching sessions.
- HOD cross-functional inspections focused on stored energy and line-of-fire hazards during walkabouts and site inspections
- Critical Control Verification data was reviewed, and shortfalls were shared with teams

## Malaria

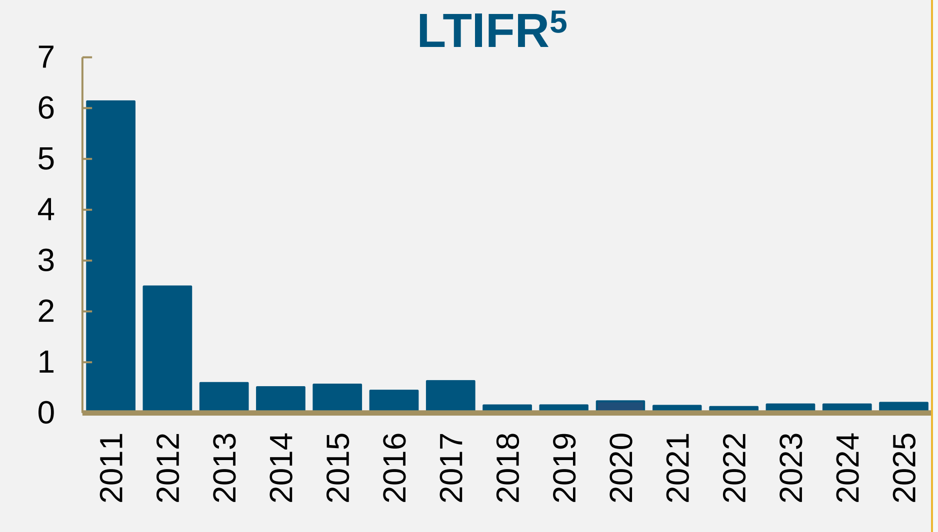
- 268 cases (5.01% MIR[2]) vs 110 cases (2.32% MIR) for the same period last year
- Enhanced awareness sessions within community and on site
- Q2 Indoor Residual Spraying completed, and Larvicide and fogging campaigns implemented on site. Fogging campaign to be rolled out to community.
- Business partners were part of the elimination strategy and assisted with distributing bed nets, lotions, and mosquito repellent to employees

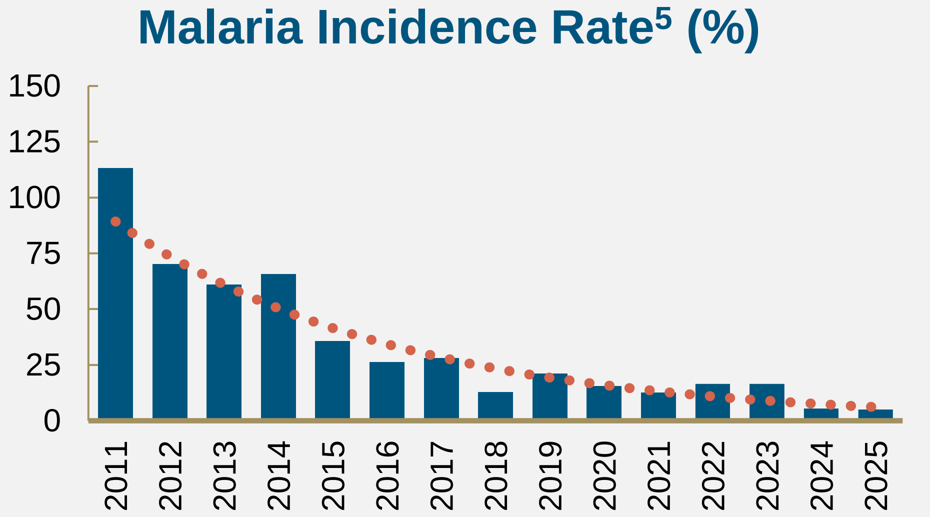
## Mpox situation

- Laboratory equipment from the DRC National Institute for Biomedical Research was deployed at Kibali in support of the local community, in collaboration with the Provincial Government
- Mpox vaccination campaign was launched at Kibali and in the surrounding community on 1 June

## HIV program

- 682 Voluntary Counselling and Testing (VCT) tests conducted with 33 testing positive - 4.84% positivity rate compared to 3.04% in Q2 2024



# Operational update…

## Processing

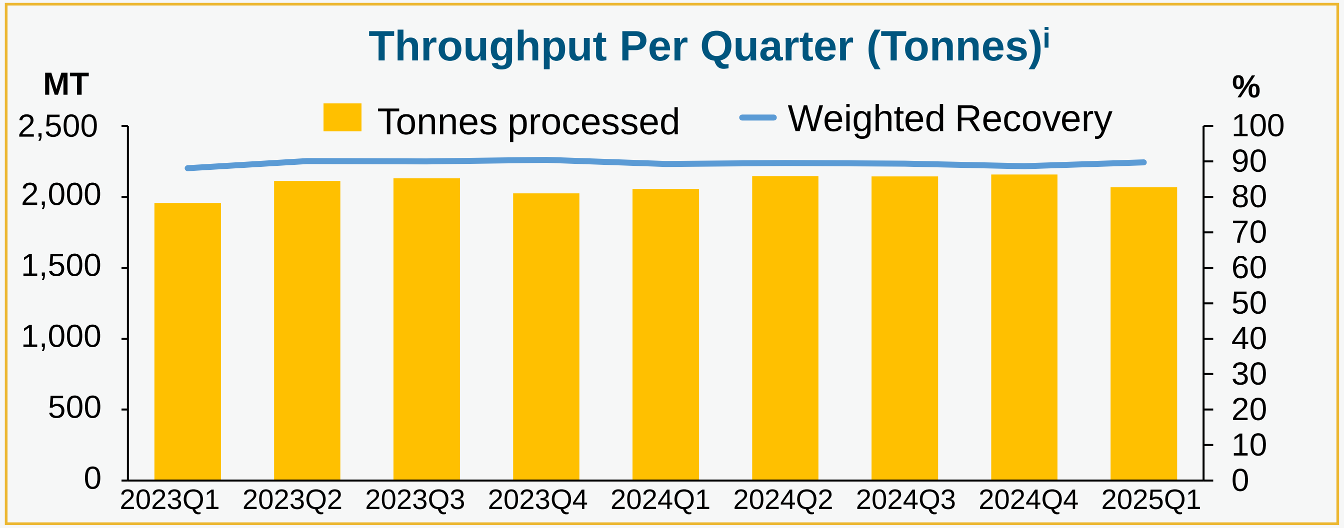
- Year-to-date **throughput above forecast** and on track to meet full-year guidance
- **Continued optimisation** including the integration of new technology, such as BlueCube online gold analysis

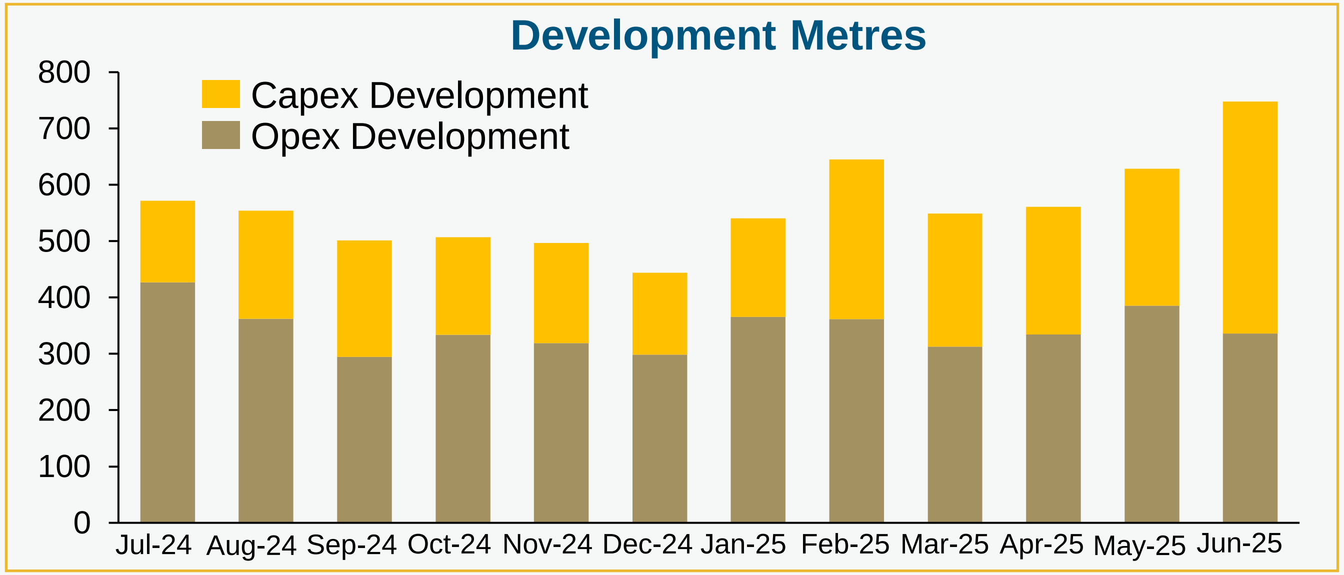
## Open Pit

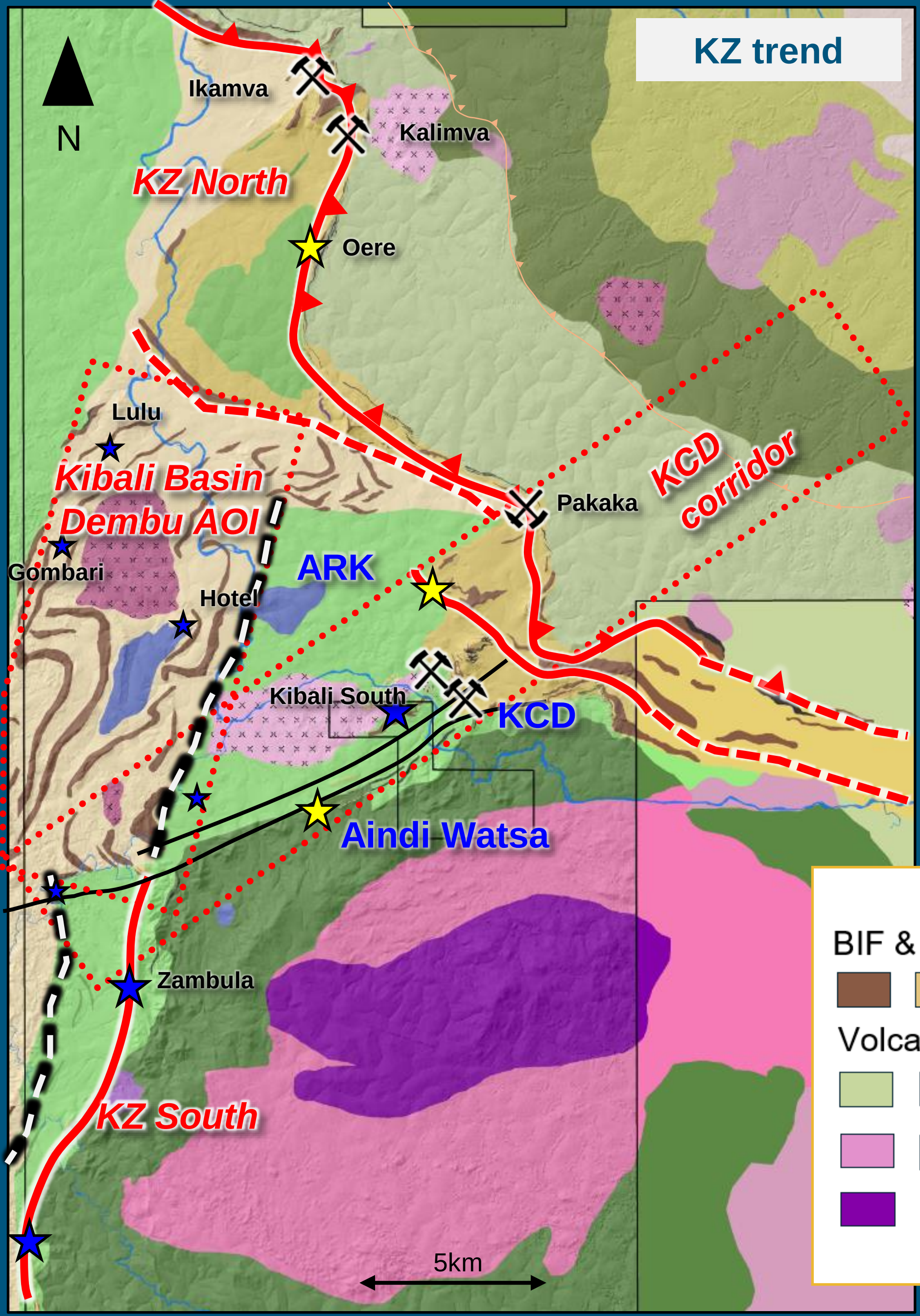
- **Successful mining** of the Kalimva, Ikamva, and Ndala satellite pits operated in collaboration with local partners
  - Kalimva Pit fully operated under contract by local partner
- **Production drilling ramp up** with strong support from local partners
- Controlled blasting operations are ongoing at Rhino and Ndala

## Underground

- **Continued improvements** in mine performance, mining rates and development
- Forward focus areas:
  - **Ramp-up of development** in H2 2025 to build mining flexibility
  - **Workforce multi-skilling** through the Step-Up initiative, enhancing training and productivity
  - A **back-to-basics** approach to safely delivering on 2025 targets

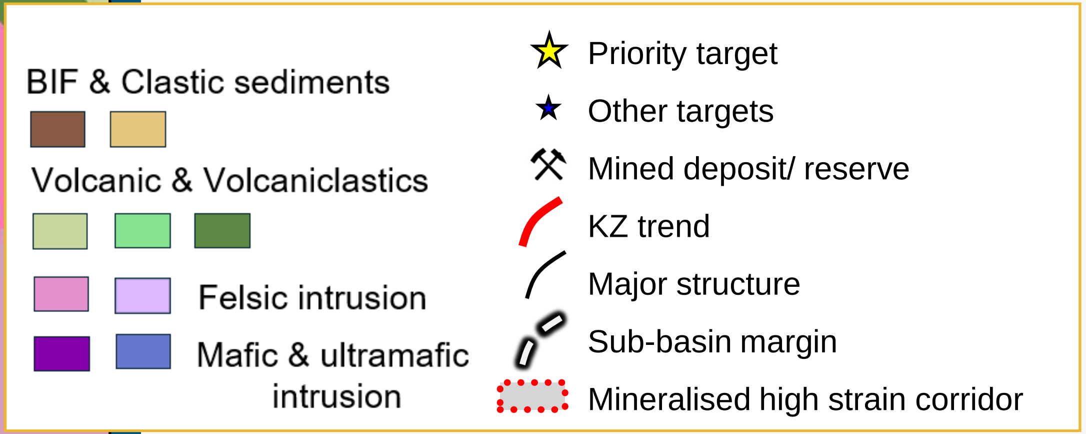




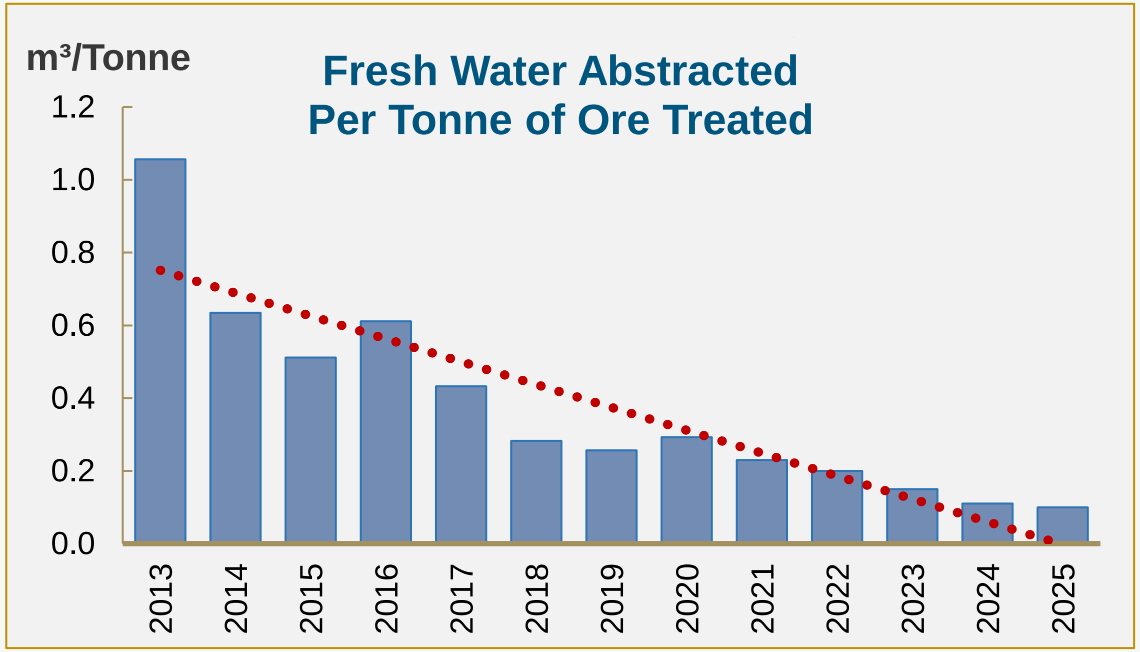

# Exploration demonstrates potential for further growth…

- **Potential for significant discoveries along the +50km KZ trend**, within trucking distance of the Kibali plant
- **ARK corridor continues to highlight multiple OC & UG discovery opportunities** with potential for additional high-grade shoots between, below and above known lodes
- **KCD - recent drilling confirmed another 500m down plunge extension** of the main system which remains open.
- **KZ South, Aindi Watsa**, recent drilling confirm potential across the +15km under-explored mineralised structure
- **Kibali Basin** showing potential footprints and litho-structural characteristics to support opportunities, vectoring toward future discovery

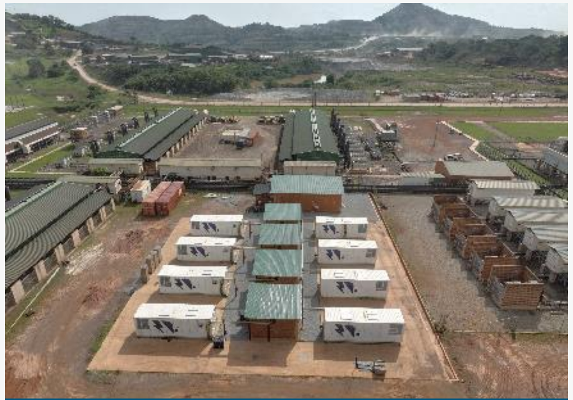


# Environmentally focused…Q2 2025

- Successful external audit in support of **International Cyanide Management Institute** (ICMI) guidelines: Official certificate to be issued by Mid-July 2025
- **New CTSF3** construction completed – will be operational in Q3. Designs and plans for closure process for existing Cyanide Tailings Storage Facility (CTSF) and Floatation Tailings Storage Facilities (FTSF) commenced in line with the Global Institution for Safe Tailings Management (GISTM) requirements
- **Environmental permitting** process started with update of 5-year Environmental and Social Impacts Assessment (ESIA) process, including potential expansion of the mine
- **Fresh-water abstraction** from Kibali River at 10% in line with target for the year - YTD at 13%
- **Open pit dewatering as service water** in UG mine and all UG dewatering to be reused in the process plant – in progress
- **Reforestation: ~ 3,465** indigenous trees planted mainly at Avokala, bringing the total to 5,040 - 51% of the target
- **Garamba National Park** partnership continues with preparation for translocation of additional rhinos. Schedule changed to Q4 2025 (in dry season) following the collapse of the national road bridge.
- **Mine Green-House Gases (GHG) emissions:** Diesel consumption for power generation expected to start reducing by Q3 2025. 16MW solar plant successfully commissioned and fully integrated. This will contribute to reducing approximately 8000kt of CO2 emissions by December 2025



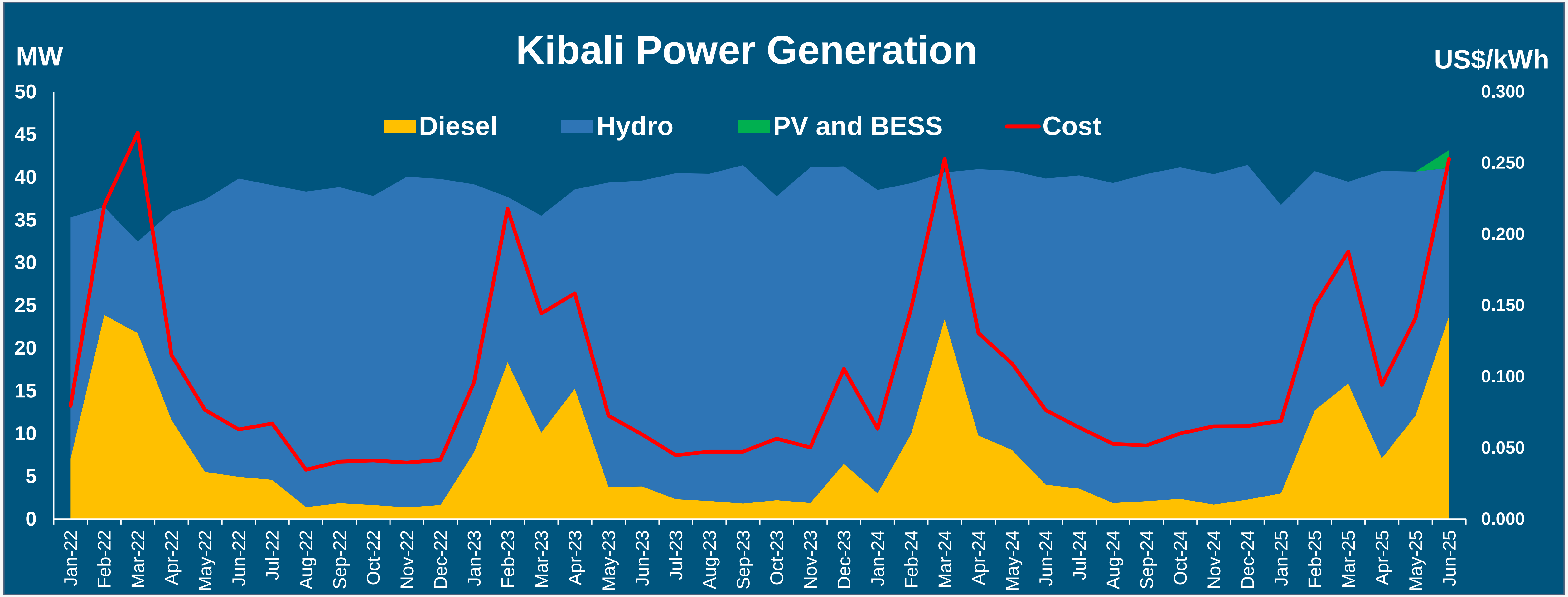

Solar power plant



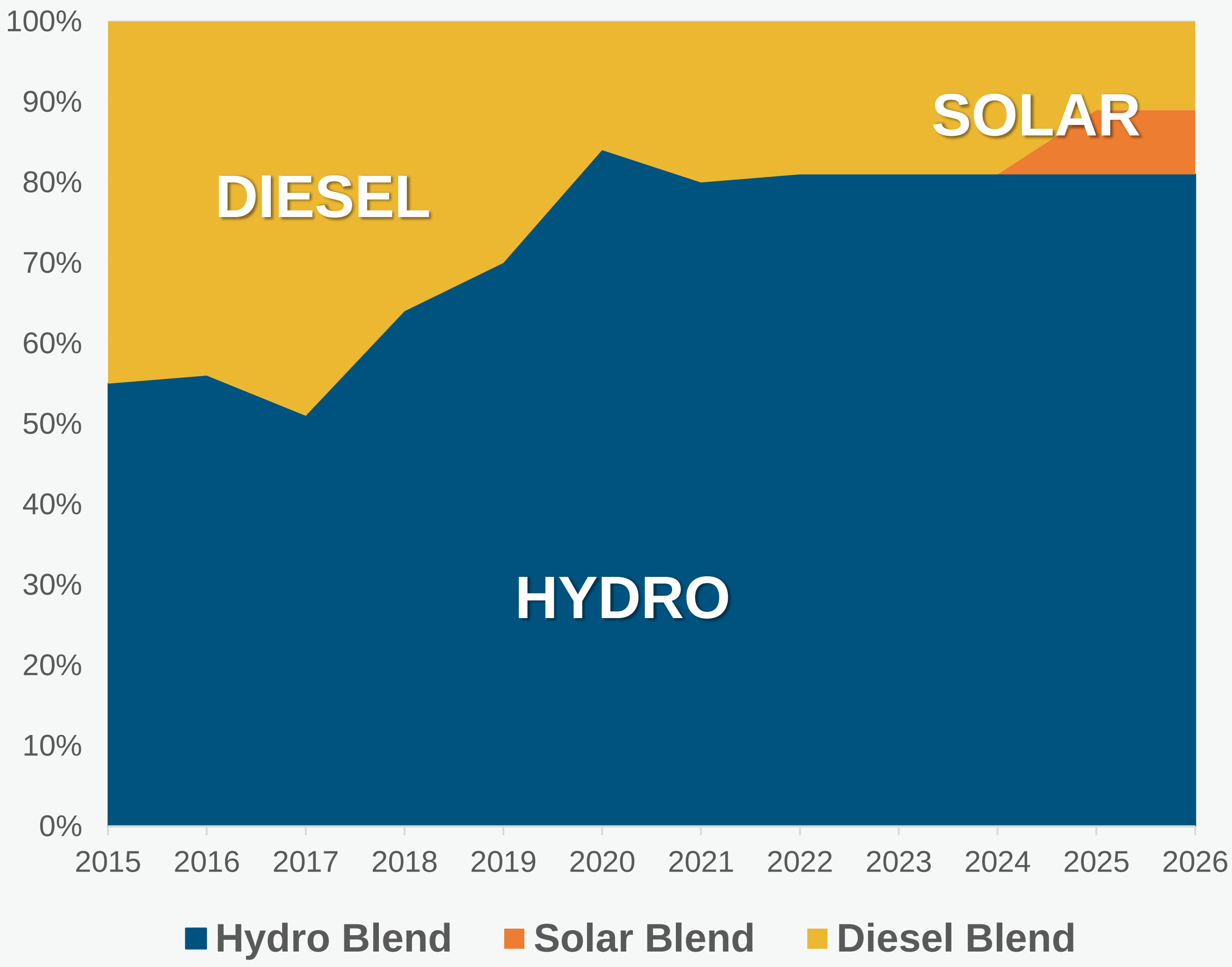
Additional battery storage containers

# Hydroelectric power generation…2025

- Q2 2025 **hydroelectric power blend averaged 70.2%**
- Generating an **average of 40.83 MW power** at an average cost of **0.253** $/kWh



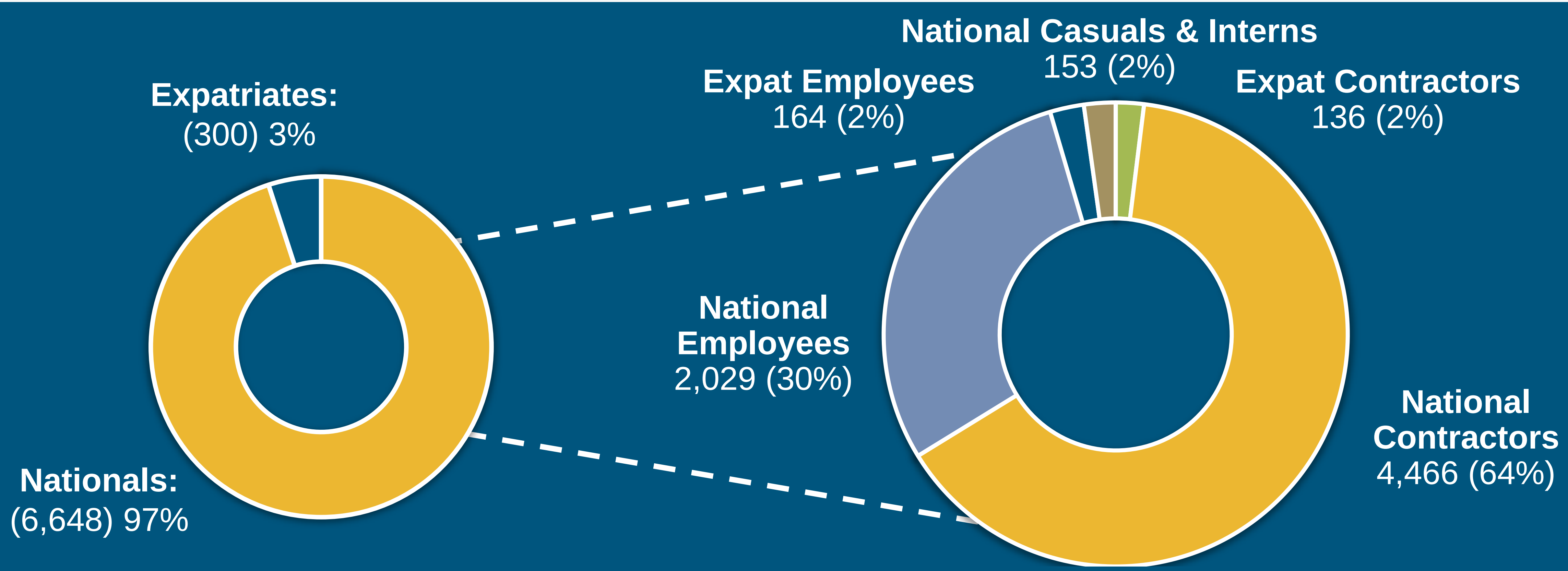
# Powering our green agenda… transition to renewable energy




- **2015 to 2017:** Nzoro hydro station capacity of ~22 MW, increasing hydro energy blend to ~55%
- **2017:** Ambarau hydro station online with ~11MW installed capacity
- **2018:** Azambi hydro station energized with ~11MW installed capacity, increasing the hydro blend to ~70%
- **2020**: Grid stabilizer with battery energy storage system installed (BESS), increasing use of renewable energy to 79%
- **2025**: Solar Power and BESS integration with PMS to blend energy. Benefits expected by Q3
- Kibali solar power plant commissioned and BESS to -
  - Decrease thermal power generation fuel consumption by 53%
  - Decrease process plant downtime through improved stability
  - Reduce GHG emissions ($CO_2$) from 45kt per annum to 24kt per annum
  - Raise renewable component of energy mix from 81% to 85%

# Commitment to employment of nationals…

- World class operations led by a **world-class team**
- Majority of Kibali senior management team are **Congolese**



# Investment in human capital…

## Barrick Academy leadership training

- The Barrick Academy continues to develop employees' leadership potential, aligning their skills with company objectives by tailoring programs to address specific challenges and goals
- As of June 15th, 2025, Kibali has sent **143 employees** and **27 contractors** to the Barrick Academy - underscoring our commitment to leadership and capacity building

## Kibali Bursary, Young Talent and Community Apprenticeship Programs

- **Kibali's Bursary Program supports 35 students** nationwide, including 15 in Master's programs and 7 pursuing medical doctorates
- 11 students are currently enrolled in the **Young Talent Program** - a one-year internship across production and technical departments
- **Kibali's Community Apprenticeship Program** has onboarded 10 young locals into the Underground Department for hands-on training and mentorship - helping prepare its future workforce

Visit of bursars to Lubumbashi

Community Apprenticeship Program launch

# World-class business built with local partners…

## Local Content Progress

Advancing our local content strategy through strong collaboration with all government authorities, ensuring transparency and compliance

**Key developments include:**

- Local contractors now **building gas production facilities** - demonstrating growing technical capability
- **PPE distribution modernized** through automated vending machines managed by local providers - improving safety and efficiency
- Committed to gender inclusion by **engaging women entrepreneurs** and expanding business opportunities
- Relationships with community-based contractor groups like **G20 and CIRN** have grown significantly, with both now fully integrated into our supply chain
- Addressing increased interest from artisanal mining actors through a structured, responsible engagement strategy aligned with compliance and sustainability standards

Gas production facility

Empowering women entrepreneurs

# Community development...

## Education / capacity building

- **6 new classrooms** built in Avokala, equally split between primary & secondary schools
- 5 new primary schools completed under the 3 endowments in Yayi, Kipaku, Ndolomo, Makoke, and Ndala.

## Health/ water/ sanitation/ food security

- 3 water sources built, 2 Watsa, and 1 in Mazo
- New maternity wing built for Avokala hospital
- M-Pox vaccination and sensitization launched in Doko & Durba

## Driving sustainable value through local partnerships

- **World Press Freedom Day** celebration held with members of the press from Aru, Watsa, Faradje territories under the theme, "Reporting in the Brave New World – The Impact of **AI** on Press Freedom & the Media."
- **Human Rights & Responsible Governance Conference** organised in Durba for the chieftaincies in Watsa & Faradje and their respective Local Development Committees. Follow-up grassroots trainings scheduled.
- New **protestant church** built in Avokala for the **Mafu village community**

## Local economic development projects

- **40km** Kokoro-Awilaba road completed, handover preparation afoot
- **Surur Agropastoral & Seeds Centre** works launched in Lalibe
- Procurement of **Kibali (Asaka)** and **Lanza Bridges** in progress
- **Lowa Bridge** completed along Dix Pas – Bugho road, pending handover

Construction of new maternity wing at Avokala Hospital

Completion of Lowa Bridge

Human Rights & Responsible Governance Conference

# Investing for the Future


## 2025 and beyond…

- World class exploration programs continue Kibali's Tier One[1] status as we continue to replace depleted reserves and extend mine life
- Continue to build on foundation to expand gold and copper exploration in the DRC
- Fast track next steps in automation drive in underground mine and upskill operators
- Continue to drive development of Congolese skills – delivering more national managers and technicians
- Develop alternative economic programmes in the Watsa / Durba areas expanding our partnership with development agencies and grow our coffee production line in Isiro
- Strengthen partnerships with local contractors and boost the already established economic frontier
- Continue to build partnerships with communities and maintain our social license to operate
- Re-introduction of additional rhinos to Garamba National Park to boost tourism in the region

# Endnotes

1. 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 life-of-mine that are 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 200,000 tonnes, and all-in sustaining costs per pound life-of-mine 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 value addition.

2. MIR %: Number of new positive cases of malaria X 100 / Total employees during the reporting period.