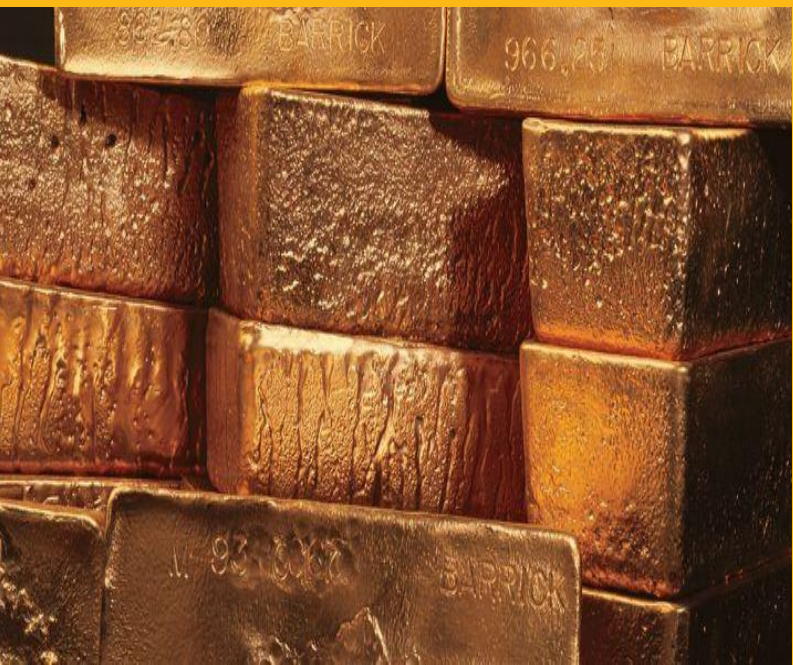


# BARRICK

## Results for Q2 2025...

NYSE : B  
TSX : ABX

**Sustainably profitable.  
Unrivalled growth.**



# 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”, “expand”, “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; 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 timing for completion of Phase 8A of the Veladero leach pad extension, ramp up of the Reko Diq and Lumwana Super Pit expansion projects, the Pueblo Viejo plant expansion and mine life extension project and the El Naranjo Tailings Storage Facility; the ability for Fourmile to double its mineral resource in 2025; expected benefits from the sale of Barrick’s 50% interest in Donlin; Barrick’s planned divestment of Tongon and Hemlo; targeted timing for first production at Reko Diq, the Lumwana Super Pit and the Upper West project at Bulyanhulu; the potential for existing assets, including Fourmile, to become Tier One assets; 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; the status of negotiations with the Government of Mali in respect of ongoing disputes regarding the Loulo-Gounkoto Complex and the temporary nature of the provisional administration and transfer of operational control to an external administrator at Loulo-Gounkoto; 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, resettlement (including planned resettlement activities at Pueblo Viejo), climate change and our renewable energy initiatives, health and safety and biodiversity initiatives (including safe closure targets); 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, Mali 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 key licenses by, or failure to obtain key licenses from, 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 (“GHG”) 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; changes in U.S. trade, tariff and other controls on imports and exports, tax, immigration or other policies that may impact relations with foreign countries, result in retaliatory policies, lead to increased costs for raw materials and components, or impact Barrick’s existing operations and material growth projects; 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 increased 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 of 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, 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, the Company. 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 Q2 2025...

**\$0.47** ↑ **124%** y/y  
Net earnings per share

**\$0.47** ↑ **47%** y/y  
Highest Adjusted net earnings  
per share<sup>7</sup> since 2013

**\$1.69b** ↑ **31%** y/y  
Attributable EBITDA<sup>2</sup>

**\$0.15/sh**  
Quarterly dividend<sup>i</sup>

**\$268 million**  
Share buybacks in Q2

**\$4.8 billion** cash  
**\$73 million** Net cash<sup>ii</sup>

Fourmile poised to  
**double** mineral  
**resource** in 2025

**Unlocked** \$1 billion  
in **value** from Donlin

**Tongon & Hemlo**  
sales processes advancing

**All regions on track to deliver  
2025 production and AISC<sup>4</sup> guidance**

# Group Operating Results...

- Q2 gold production 5% higher than Q1; in line with full year guidance
- Gold AISC<sup>4</sup> declined by 5% q/q
- Nevada Gold Mines production increased by 11% from Q1 driven by operational improvements
- Pueblo Viejo production increased by 28% from Q1 driven by increased throughput and debottlenecking activities, supporting delivery of full year guidance
- Q2 copper production 34% higher than Q1, on improved mining rates at Lumwana with unit costs down significantly

Gold operating results	Q2 2025	Q1 2025	Q2 2024
Attributable production (koz)	797	758	948
Cost of sales (\$/oz) <sup>3</sup>	1,654	1,629	1,441
Total cash costs (\$/oz) <sup>4</sup>	1,239	1,220	1,059
AISC (\$/oz) <sup>4</sup>	1,684	1,775	1,498

Copper operating results	Q2 2025	Q1 2025	Q2 2024
Attributable production (kt)	59	44	43
Cost of sales (\$/lb) <sup>3</sup>	2.56	2.92	3.05
C1 cash costs (\$/lb) <sup>1</sup>	1.80	2.25	2.18
AISC (\$/lb) <sup>1</sup>	2.90	3.06	3.67



# Group Financial Results...

- Q2 Attributable EBITDA<sup>2</sup> margin increased to 55% delivering highest adjusted net earnings in over a decade
- Operating cash flow before interest and income taxes increased 35% q/q
- Free cash flow<sup>6</sup> also higher q/q, notwithstanding lift in capital investment as Lumwana and Reko Diq ramp up
- Net earnings per share of \$0.47 and adjusted net earnings<sup>7</sup> of \$0.47 per share increased 74% and 34% respectively q/q
- \$1 billion in proceeds from sale of Donlin

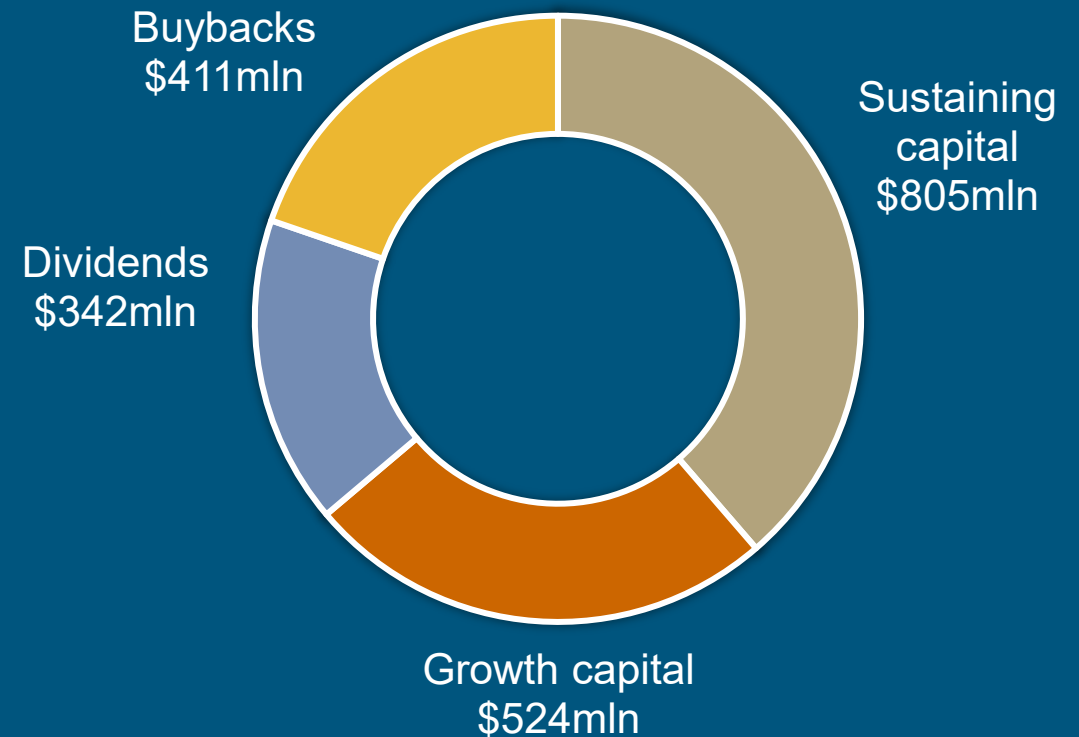
Financial Results	Q2 2025	Q1 2025	Q2 2024
Revenue (\$ million)	<b>3,681</b>	3,130	3,162
Net earnings (\$ million)	<b>811</b>	474	370
Adjusted net earnings (\$ million) <sup>7</sup>	<b>800</b>	603	557
Attributable EBITDA (\$ million) <sup>2</sup>	<b>1,690</b>	1,361	1,289
Net cash provided by operating activities (\$ million)	<b>1,329</b>	1,212	1,159
Free cash flow (\$ million) <sup>6</sup>	<b>395</b>	375	340
Net earnings per share (\$)	<b>0.47</b>	0.27	0.21
Adjusted net earnings per share (\$) <sup>7</sup>	<b>0.47</b>	0.35	0.32
Total attributable capital expenditures (\$ million) <sup>8</sup>	<b>717</b>	631	694

# Disciplined Capital Allocation and Shareholder Returns

## H1 2025 highlights:

- Generated \$2.5 billion in operating cash flow
- Investing to ensure the long-term sustainability of our Tier One<sup>5</sup> assets
  - Consistent reserve replacement and LOM extensions
- Building world class growth projects for the future
- Strong balance sheet with net cash position
- Returned \$753 million to shareholders<sup>ii</sup>
  - Clear and consistent capital returns framework

## H1 2025 Capital Allocation<sup>i</sup>



# Health & Safety...

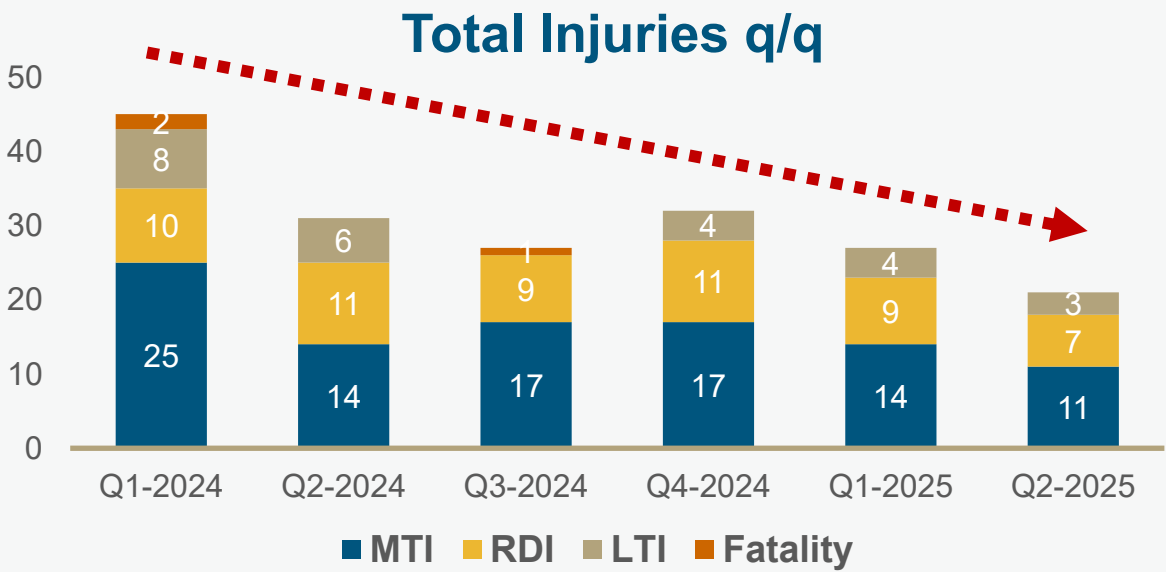
## Group Safety Performance<sup>i</sup>



**50%** decrease in **Lost Time Injuries** compared to 2024 YTD



**37%** decrease in **Total Injuries** compared to 2024 YTD



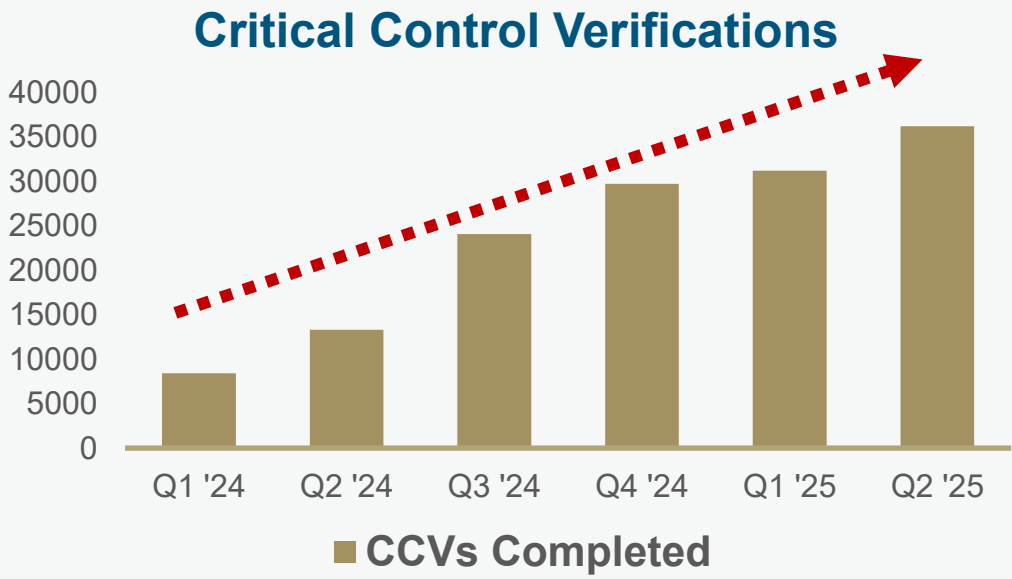
## Leading Indicators



Leading Indicators show positive gains in **Critical Control Verification**, completion of **Safety Actions**, **Near Miss Reporting**



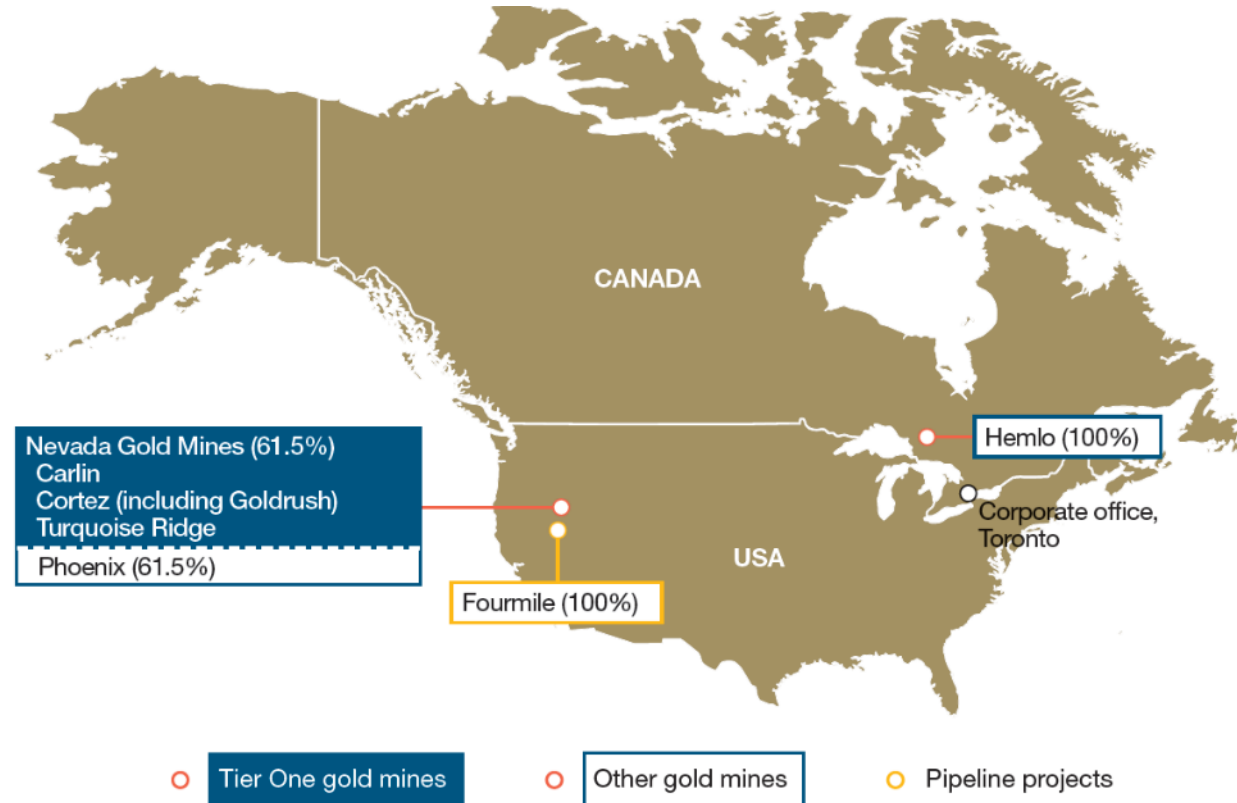
**70,000** Critical Control Verifications (CCVs) completed year to date



# North America...

## ■ Nevada Gold Mines

- Continued reduction in reportable injuries year on year and quarter on quarter
- **Carlin** operations continued progressive improvement, delivering higher grades; open pit mining tracked well on both costs and tonnes
- Significant milestones achieved for future transition to predominantly underground mining
- **Cortez Hills underground** successfully transitioned to self-perform development
- **Goldrush ramp-up** further progressed and with high-grade ore from Cortez Pits phase 1 where mining ends in Q4 - a strong H2 is expected from Cortez
- **Turquoise Ridge underground** continued to deliver with higher ore tonnes and grades planned in H2
- **Exceptional drill results at Fourmile** support potential to significantly increase modelled extents of declared mineral resource





# Nevada Gold Mines... operating results

## Carlin

- Higher underground volumes and higher tonnes processed drove a 17% q/q increase in gold production
- Gold Quarry roaster shutdown completed during the quarter sets up for improved processing volumes in H2
- Lower costs per ounce q/q driven by higher volumes; sustaining capital declined 50% q/q on timing of new fleet deliveries in Q1

## Cortez

- Higher underground volumes and grades drove 44% increase in processing grade and 17% increase in production
- Costs increased q/q on higher volumes shipped and processed at Carlin facilities

## Turquoise Ridge

- Mining and processing grades increased 12% and 16% q/q respectively
- Sage Autoclave completed a planned shutdown in Q2, setting up for strong delivery in H2 as mining continues in the high-grade zone

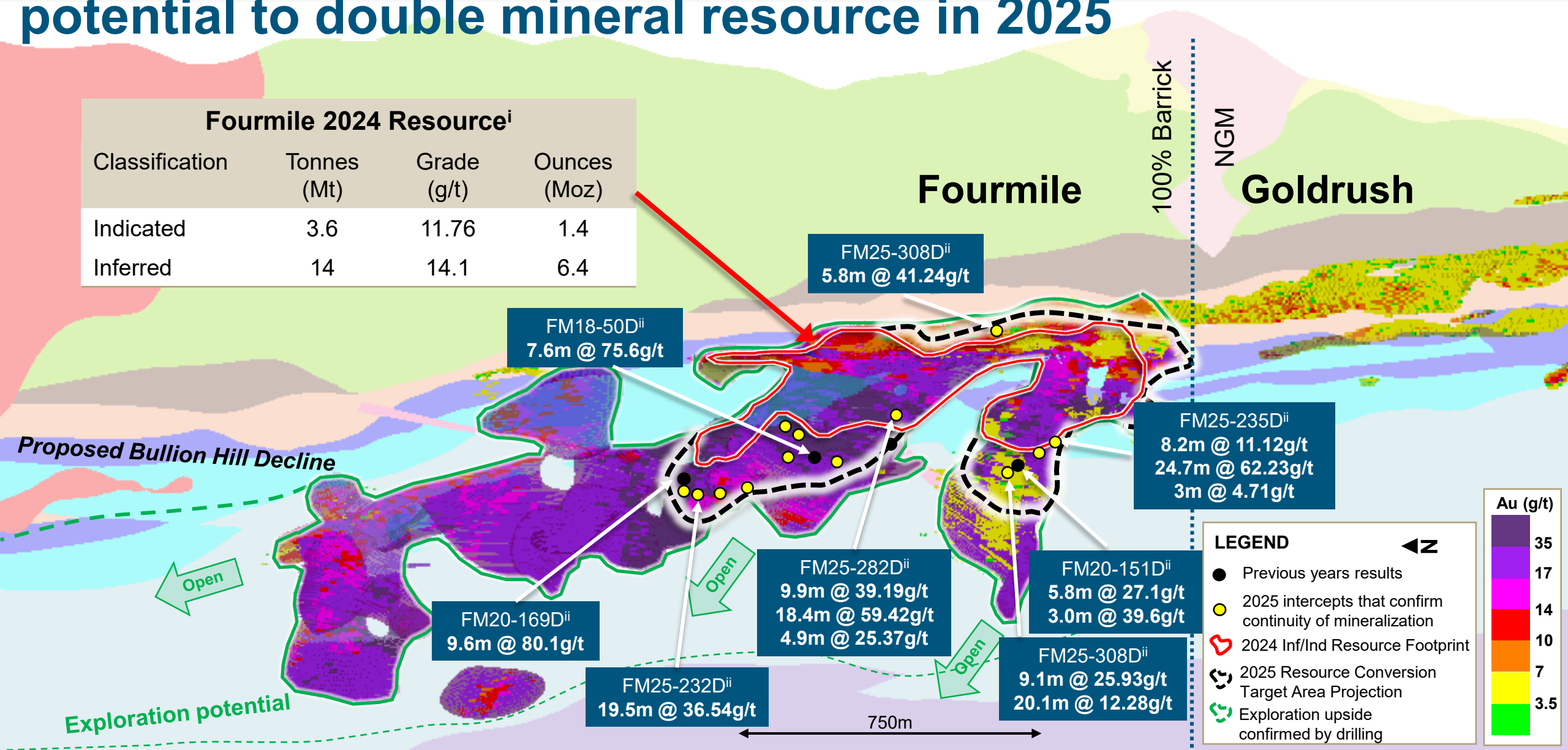
Nevada Gold Mines (61.5%)	Q2 2025	Q1 2025	Q2 2024
Ore tonnes processed (000)	5,941	6,143	6,446
Average grade processed (g/t)	2.97	2.51	2.63
Recovery rate (%)	82 %	82 %	83 %
Gold produced (oz 000)	381	342	401
Gold sold (oz 000)	376	345	400
Income (\$ millions)	624	453	363
EBITDA (\$ millions) <sup>2</sup>	742	566	484
Capital expenditures (\$ millions) <sup>i,8</sup>	201	257	234
Minesite sustaining <sup>9</sup>	151	209	199
Project <sup>9</sup>	48	48	34
Cost of sales (\$/oz) <sup>3</sup>	1,685	1,643	1,464
Total cash costs (\$/oz) <sup>4</sup>	1,319	1,269	1,104
AISC (\$/oz) <sup>4</sup>	1,749	1,899	1,636

i. Includes capitalized interest.

# Fourmile Prefeasibility...ongoing drilling outlines potential to double mineral resource in 2025

Fourmile 2024 Resource<sup>i</sup>

Classification	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Indicated	3.6	11.76	1.4
Inferred	14	14.1	6.4



<sup>i</sup> See endnote 14  
<sup>ii</sup> See appendix A for significant intercept table

# Latin America & Asia Pacific...

- **Pueblo Viejo Life of Mine Expansion** continues to focus on housing, resettlement and the Naranjo Tailings Storage Facility
- **Veladero** on track to deliver at the upper end of guidance on production and lower end on costs. Construction of Phase 8A of the leach pad extension on track for completion in Q1 2026
- **Zaldívar** permitted to extend mine life to 2051
- **Reko Diq** development continues to advance with Fluor given full notice to proceed and onsite construction ramping up
- **Porgera** gold production achieved and AISC<sup>4</sup> within guidance



# Pueblo Viejo...

## Dominican Republic

- Throughput increased by 24% q/q following completion of plant throughput projects in Q1, supporting delivery of full year guidance
- Gold production increased 28% q/q driven by increased throughput
- Costs of sales per ounce declined by 8% q/q
- Process plant expansion - ramp up of process plant tonnes continues while focus shifts to recovery optimization in H2<sup>11</sup>
- El Naranjo Tailings Storage Facility advancing as planned
  - Access roads underway with engineering design optimization work ongoing

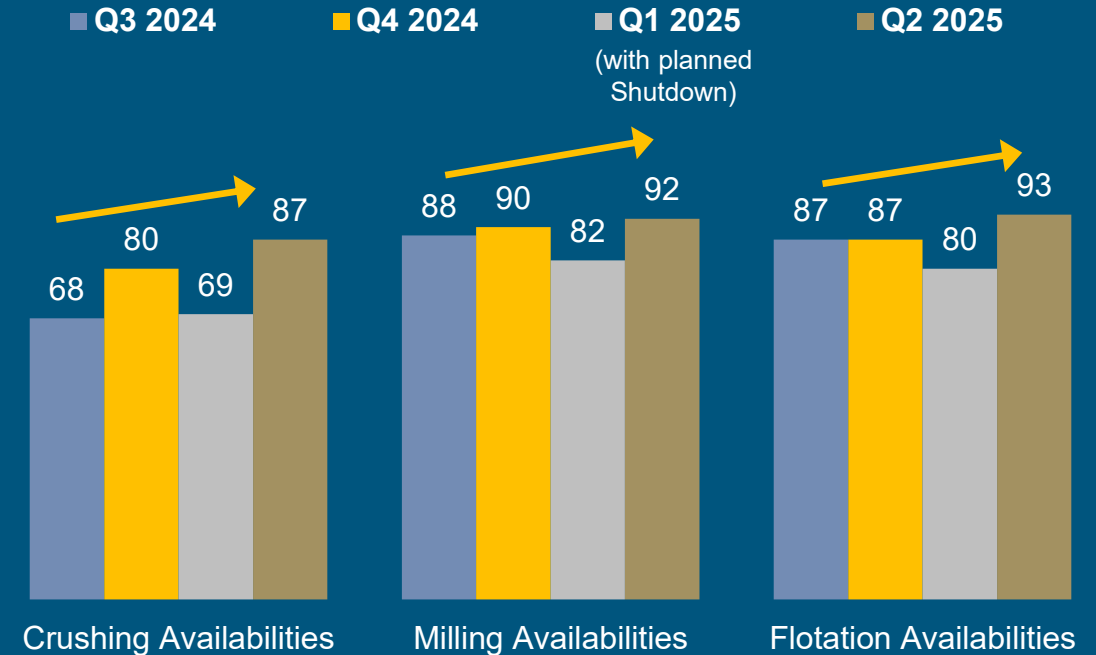
Pueblo Viejo (60%)	Q2 2025	Q1 2025	Q2 2024
Ore tonnes processed (000)	1,611	1,294	1,496
Average grade processed (g/t)	2.34	2.17	2.38
Recovery rate (%)	77 %	82 %	76 %
Gold produced (oz 000)	95	74	80
Gold sold (oz 000)	93	76	79
Income (\$ millions)	142	84	54
EBITDA (\$ millions) <sup>2</sup>	188	128	93
Capital expenditures (\$ millions) <sup>i,8</sup>	56	46	62
Minesite sustaining <sup>9</sup>	37	36	32
Project <sup>9</sup>	16	8	20
Cost of sales (\$/oz) <sup>3</sup>	1,715	1,863	1,630
Total cash costs (\$/oz) <sup>4</sup>	1,147	1,189	1,024
AISC (\$/oz) <sup>4</sup>	1,552	1,668	1,433

i. Includes capitalized interest.

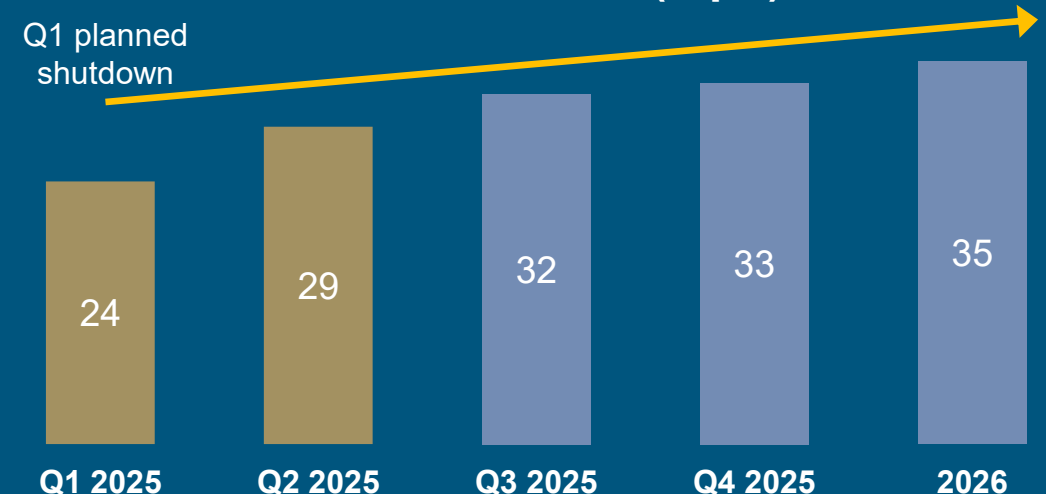
# Pueblo Viejo delivering results...

- **Throughput debottlenecking projects completed** as planned in Q1 2025
- Reliability improvement program stepped up availabilities of crushing, milling and flotation in Q2
- **Plant outperformed targeted throughput in Q2**
- Expecting to ramp up to 12.8Mtpa in 2026
- Ongoing optimisation and testwork underway to enhance flotation performance and blending strategy
  - Blend being managed to optimise older higher grade stockpile feed to the plant

## Plant Availabilities (%)



## Process Tonnes (ktpd)<sup>i</sup>





# New Horizons... Pueblo Viejo Resettlement Project

- Resettlement Action Plan progressing with asset inventories nearing completion and package presentations progressing well
- To date over 400 of 616 houses completed in Nuevos Horizontes; 82 families relocated since March 2025 opening
- Agreement signed with communities resolving all key issues through a commission and mediated by the Public Defender with the Catholic Church



# Reko Diq Update...

- Q2 focused on onboarding Fluor and integrating engineering optimizations into the updated execution schedule
- Engineering study finalized; all major contracts signed and TSF design completed with ITRB<sup>i</sup> input
- Early works progressed on site infrastructure and regulatory approvals remained on track
- **Production:** Phase 1 estimated at 240,000t copper and 297,000oz gold per year and Phase 2, 460,000t copper and 520,000oz gold (100% basis), with significant upside potential<sup>10</sup>
- **Financing:** Limited recourse funding of approximately \$3 billion; Barrick's equity share for construction of Phase 1 financing expected to be \$1.4-1.7 billion (exclusive of capitalization of financing costs)

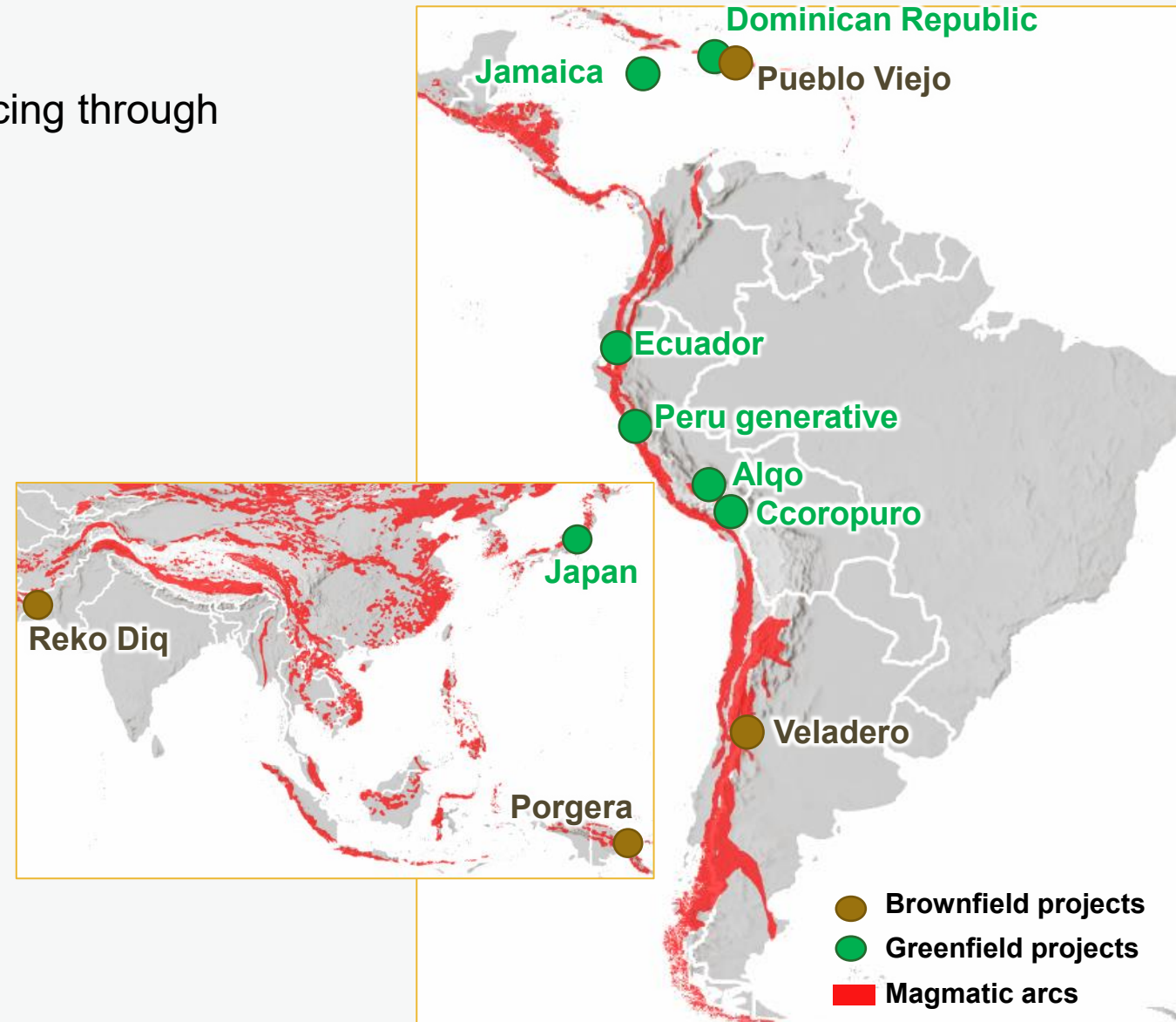


**Reserve mine life of 37 years** generating:  
**\$90bn** in operating cash flow,<sup>ii,10</sup>  
**\$70bn** in free cash flow<sup>ii,6,10</sup>  
**\$54bn** of revenue within Pakistan

# LATAM and Asia Pacific Exploration...

## Discovery-Focused Growth

- Balanced portfolio with exciting targets advancing through disciplined execution
- **Pakistan (Reko Diq):** Bukit Pasir drilling extends new Cu–Au porphyry discovery; district-wide target evaluation and ranking ongoing
- **Argentina:** encouraging drill results at two targets to support Veladero's LOM
- **Dominican Republic:** priority areas defined at Pueblo Viejo, drilling to commence in August at top-ranked target. Ground geophysics advancing across key regional AOIs
- **Papua New Guinea:** Geological review progressing, supporting Porgera-focused growth
- **Peru:** ongoing drilling at the Ccoropuro Cu porphyry project. Alqo project and regional generative work progressing rapidly



# Africa & Middle East...

## ■ Kibali –

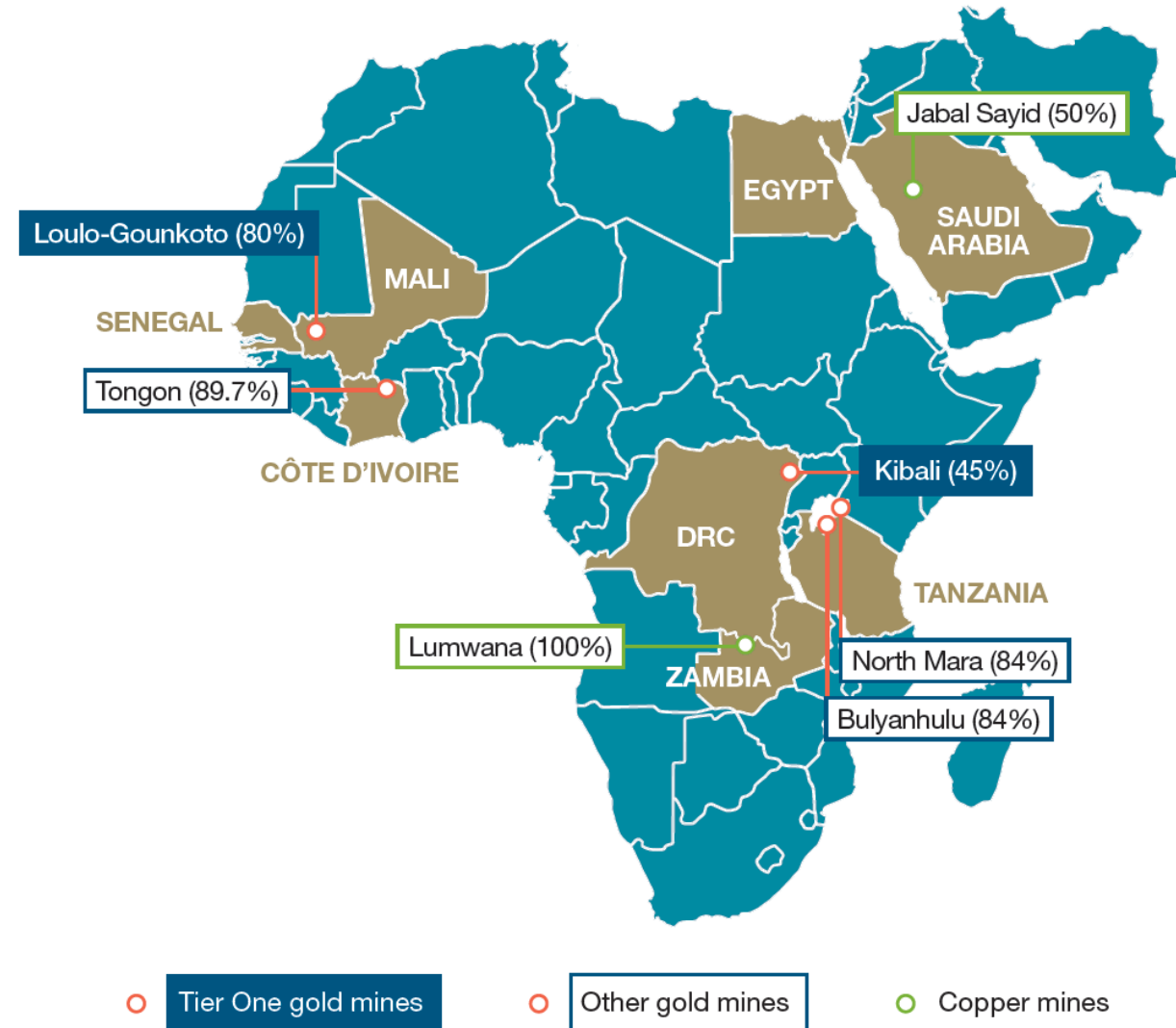
- Production ramped up q/q - underground development remains a near term focus
- Solar and battery plant commissioned, increasing renewable energy share from 81% to 85%
- Step-out drilling at ARK and KCD Deeps confirmed extensions of mineralized systems

## ■ Tanzania –

- Twiga once again received the Top Dividend Payer award in Tanzania
- Gold sales lower than gold production during Q2 as 20% of quarter's production set aside to be sold to the Bank of Tanzania pursuant to new legislation

## ■ Mali –

- On 16 June, the Bamako Commercial Court placed Loulo-Gounkoto under provisional administration for a six-month period
- Barrick retains its 80% legal ownership but has deconsolidated Loulo and Gounkoto for reporting purposes
- Continuing arbitration and committed to a constructive solution





# Kibali...

## DRC

- **Gold production increased 19% q/q** driven by an increase in underground tonnes mined and higher processing grades
- **Costs per ounce declined** on higher volumes and lower royalties as the 3% export duty previously discussed in Q1 was repealed
- **Solar power and battery storage system commissioned**; projected to increase renewable energy mix to 85% from 81%



Kibali (45%)	Q2 2025	Q1 2025	Q2 2024
Ore tonnes processed (000)	946	931	966
Average grade processed (g/t)	2.73	2.36	2.95
Recovery rate (%)	90 %	90 %	89 %
Gold produced (oz 000)	75	63	82
Gold sold (oz 000)	69	67	81
Income (\$ millions)	89	72	84
EBITDA (\$ millions) <sup>2</sup>	121	104	120
Capital expenditures (\$ millions) <sup>8</sup>	30	32	34
Minesite sustaining <sup>9</sup>	10	12	16
Project <sup>9</sup>	20	20	18
Cost of sales (\$/oz) <sup>3</sup>	1,565	1,691	1,313
Total cash costs (\$/oz) <sup>4</sup>	1,094	1,212	868
AISC (\$/oz) <sup>4</sup>	1,273	1,426	1,086



# North Mara & Bulyanhulu...

## Tanzania

### North Mara

- Production trending in line with the plan as mining transitions to higher grades in underground in Q3
- Successfully completed mining of Gena open pit; pre-stripping at Gokona underway - first since 2015
- Transitioning to a predominantly underground feed plan from Q3
- Commissioned Battery Energy Storage System to reduce emissions and power costs
- Growth opportunities include the Rama and Gena expansion studies, supporting a potential 350koz p.a, 10-year production profile

### Bulyanhulu

- Production improved over Q1 with operational execution aligned to 2025 plan
- Upper West project advancing well and on track for first production by year-end

North Mara (84%)	Q2 2025	Q1 2025	Q2 2024
Gold produced (oz 000)	62	67	54
Cost of sales (\$/oz) <sup>3</sup>	1,430	1,257	1,570
Total cash costs (\$/oz) <sup>4</sup>	1,073	986	1,266
AISC (\$/oz) <sup>4</sup>	1,292	1,258	1,491

Bulyanhulu (84%)	Q2 2025	Q1 2025	Q2 2024
Gold produced (oz 000)	38	37	45
Cost of sales (\$/oz) <sup>3</sup>	1,722	1,714	1,438
Total cash costs (\$/oz) <sup>4</sup>	1,189	1,212	985
AISC (\$/oz) <sup>4</sup>	1,885	1,831	1,243

# Lumwana...

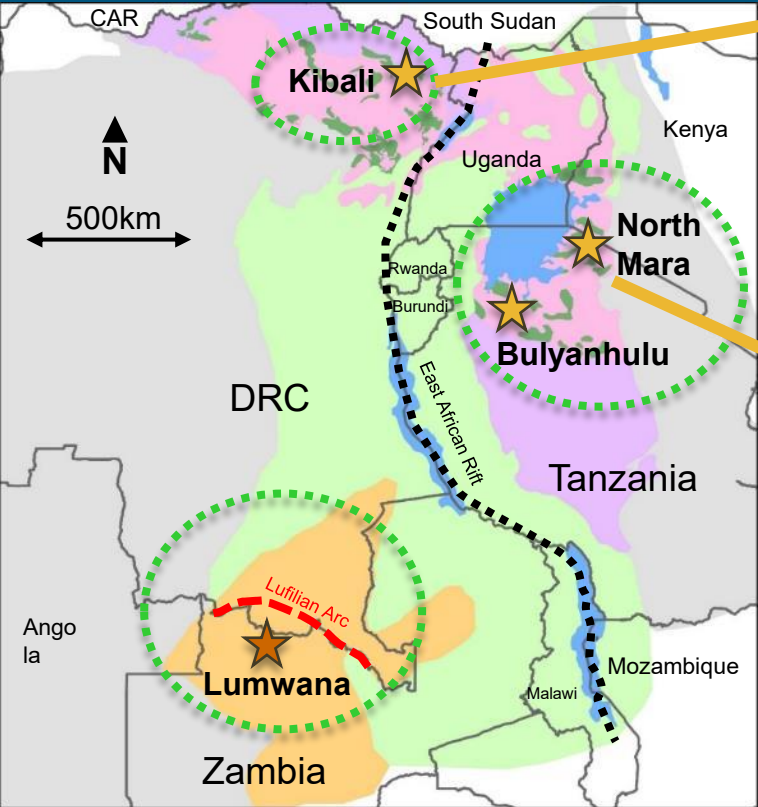
## Zambia

- **Production increased 63% q/q** and is expected to remain at the Q2 run rate through the balance of 2025
- Cost of sales and C1 cash costs<sup>1</sup> declined 20% and 29% q/q respectively
- 2025 capital spend is now expected to be \$350 million (from \$0.6 billion) with no impact on the project schedule
- Lumwana Super Pit Expansion is on track and expected to deliver within budget

Lumwana (100%)	Q2 2025	Q1 2025	Q2 2024
Ore tonnes processed (000)	<b>7,082</b>	5,237	6,523
Average grade processed (g/t)	<b>0.67 %</b>	0.57 %	0.45 %
Recovery rate (%)	<b>92 %</b>	91 %	85 %
Copper produced (t 000)	<b>44</b>	27	25
Copper sold (t 000)	<b>39</b>	34	25
Income (\$ millions)	<b>144</b>	95	37
EBITDA (\$ millions) <sup>2</sup>	<b>213</b>	155	107
Capital expenditures (\$ millions) <sup>8</sup>	<b>151</b>	70	117
Minesite sustaining <sup>9</sup>	<b>78</b>	50	102
Project <sup>9</sup>	<b>72</b>	20	15
Cost of sales (\$/lb) <sup>3</sup>	<b>2.25</b>	2.80	3.15
C1 cash costs (\$/lb) <sup>1</sup>	<b>1.58</b>	2.22	2.14
AISC (\$/lb) <sup>1</sup>	<b>2.79</b>	3.20	4.36

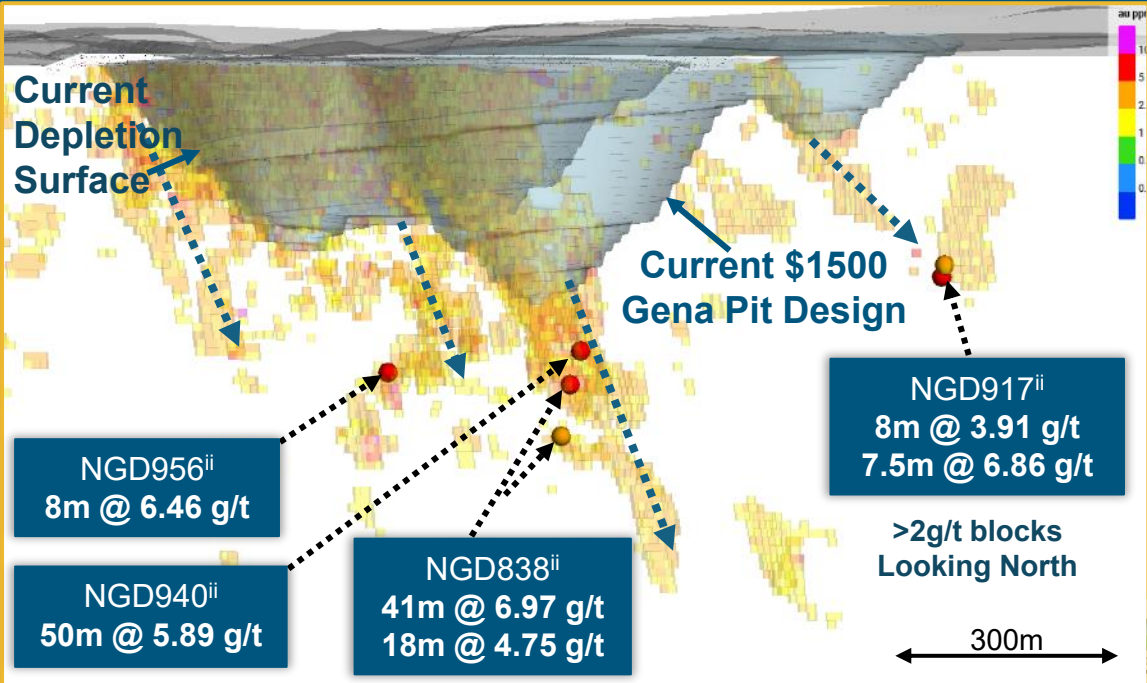
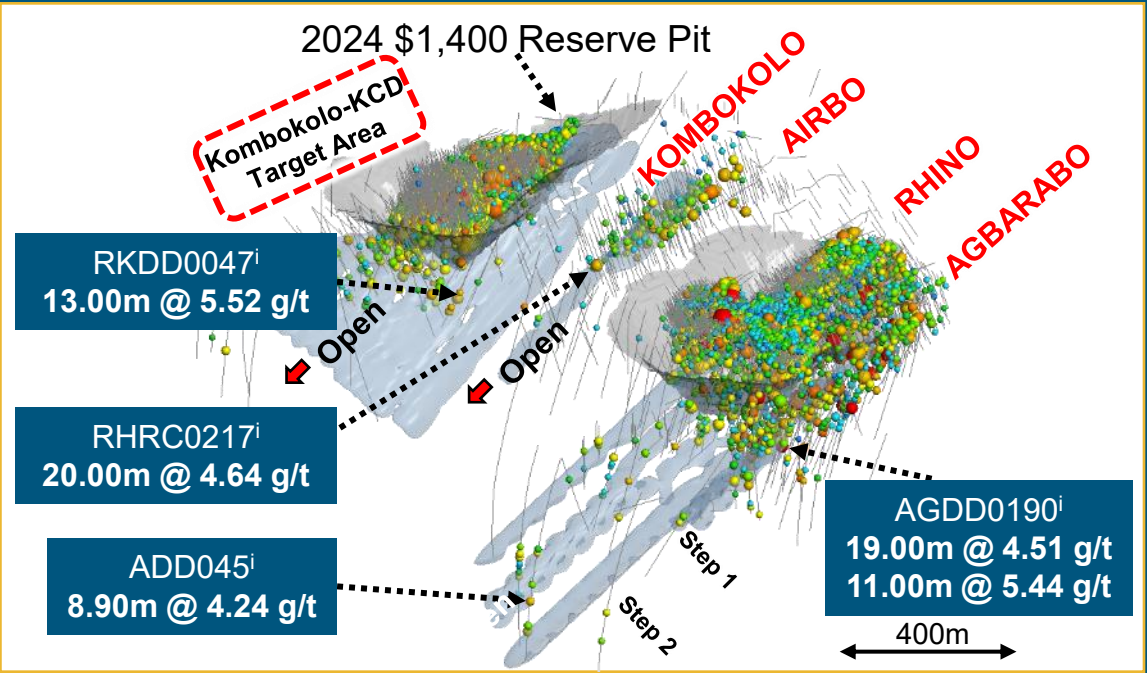
# AME exploration...

- Greenfields exploration continues to deliver prospective opportunities in the gold districts around Kibali, North Mara and Bulyanhulu and in the copper districts of Zambia and the DRC



North Mara, Nyabigena down plunge

Kibali, ARK deposits



# GROWTH PROJECTS... a sustainable and resilient business

- A portfolio of growth projects poised to deliver transformational value
- The ability to replace the gold and copper we mine organically

## PUEBLO VIEJO EXPANSION

~ 800koz gold p.a.  
(100%) from 2026<sup>11</sup>

## REN - NGM

avg 140koz gold  
p.a.(100%) from  
2027<sup>13</sup>

## GOLDRUSH – NGM

>400kz gold p.a.  
(100%) once in full  
production in 2028<sup>12</sup>

## LUMWANA SUPERPIT EXPANSION

240kt copper p.a.  
from 2028<sup>12</sup>  
LoM >30years

## REKO DIQ

Phase 1: 240kt copper  
and 297koz gold p.a  
from 2028.

Phase 2 : increases to  
460kt copper and  
520koz gold (2034-  
2043) (100%).<sup>10</sup>

## FOURMILE

has the potential to be  
a globally significant  
Tier One Gold Asset

ADVANCED  
EXPLORATION  
TARGETS

# 30% increase in Gold Equivalent Ounces by 2029<sup>i,ii</sup>

# Barrick...a world class global mining, exploration and development company focused on 5 key strategic pillars

1

## Premier Portfolio

Focus on our portfolio of long life Tier One gold assets and growing copper portfolio

2

## Resource Sustainability

Disciplined Reserve & Resource replacement to facilitate long term planning and organic growth

3

## Disciplined Investments

Exceptional growth assets that meet Barrick's conservative investment filters and can be supported by the existing business

4

## Balance Sheet Strength

A resilient balance sheet founded on a sustainably profitable business capable of delivering our capital return objectives

5

## Global Excellence

Industry leading global exploration programmes allowing us to seek new growth opportunities across the world's most prolific mineral and metal belts



# BARRICK



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## Connect with us



# Appendix A – Fourmile Significant Intercept Table<sup>i</sup>

Select Fourmile Drill Results						
Core Drill Hole <sup>ii</sup>	Azimuth	Dip	Interval (m)	Width (m)	True Width <sup>iii</sup> (m)	Au (g/t)
FM18-50D	307	-82	913.8 – 921.4	7.6	5.1	75.56
FM20-151D	93	-76	1035.4 – 1041.2	5.8	3.8	27.10
			1054.6 – 1057.7	3.0	2.2	39.55
FM20-169D	67	-77	1145.3 – 1154.9	9.6	7.9	80.1
FM25-235D	112	-68	974.8 - 983.0	8.2	7.0	11.12
			989.1 – 1013.8	24.7	20.0	62.23
			1024.8 – 1027.8	3.0	2.5	4.71
FM25-282D	96	-73	747.1 – 757.0	9.9	9.9	39.19
			789.3 – 794.2	4.9	4.0	25.37
			832.6 – 851.0	18.4	15.2	59.42
FM25-232D	141	-83	1158.2 – 1177.7	19.5	18.0	36.54
FM25-308D	145	-82	725.2 – 731.0	5.8	5.8	41.24
			1005.4 – 1014.5	9.1	7.5	25.93
			1036.6 – 1056.7	20.1	17.0	12.28

- i. All intercepts calculated using a 3.4 g/t Au cutoff and are uncapped; minimum downhole intercept width is 2.4 m; internal dilution is less than 20% total width.
- ii. Fourmile drill hole nomenclature: Project area (FM – Fourmile) followed by the year (23 for 2023 and 24 for 2024) then hole number.
- iii. True width (TW) for FM drillholes has been estimated based on the latest geological and ore controls model and it is subject to refinement as additional data becomes available. .

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 B – Kibali Significant Intercepts Table<sup>i</sup>

Kibali Drill Results from Q1 2025						Including		
Core Drill Hole <sup>ii</sup>	Azimuth	Dip	Interval (m)	Width (m <sup>3</sup> ) <sup>iii</sup>	Au (g/t)	Interval (m)	Width (m)	Au (g/t)
ADD045	135	-75	287.60 - 308.00	20.40	1.63			
			401.00 - 403.00	2.00	2.41			
			406.00 - 412.80	6.80	2.15			
			462.00 - 467.00	5.00	6.15			
			539.00 - 551.00	12.00	2.23			
			561.10 - 570.00	8.90	4.24			
AGDD0190	140	-72	105.00 – 124.00	19.00	4.51	116.40 – 119.33	2.93	17.33
			133.90 – 136.00	2.10	2.32	180.00 – 181.00	1.00	16.28
			180.00 – 182.00	2.00	9.06	194.00 – 195.00	1.00	38.05
			193.00 – 204.00	11.00	5.44			
RHRC0217	226	-69	121.00 – 141.00	20.00	4.64	128.00 – 130.00 137.00 – 138.00	2.00 1.00	15.77 12.81
RKDD0047	132	-66	257.70 – 260.00	2.30	2.30	280.00 – 283.00	3	14.25
			273.00 – 286.00	13.00	5.52			

- 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 (A=Agbarabo) followed by the type of drilling (RC=Reverse Circulation, DD=Diamond, GC=Grade control) with no designation of the year.
- iii. True widths 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 the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali property conform to industry accepted quality control methods.

# Appendix B (cont) – Kibali Significant Intercepts Table<sup>i</sup>

Kibali Drill Results from Q1 2025						Including		
Core Drill Hole <sup>ii</sup>	Azimuth	Dip	Interval (m)	Width (m <sup>3</sup> ) <sup>iii</sup>	Au (g/t)	Interval (m)	Width (m)	Au (g/t)
ADD009	0	-90	78.00 – 86.00	8.00	0.63	226.00 – 230.00	4	9.9
			176.00 – 194.00	18.00	1.49			
			224.00 – 244.00	20.00	3.04			
			272.00 – 276.00	4.00	1.22			
ADD051	138	-67	450.85 – 455.50	4.65	3.81			
			464.37 – 466.40	2.03	2.03			
			550.60 – 552.70	2.10	2.10			
			562.00 – 569.00	7.00	7.00			
AGDD0090	140	-70	143.00 – 150.85	7.85	3.68	143.00 – 144.00 232.00 – 236.30	1.00 4.30	9.05 12.35
			196.00 – 198.00	2.00	0.81			
			206.00 – 211.00	5.00	0.92			
			217.00 – 219.80	2.80	1.26			
			232.00 – 240.00	8.00	8.09			
AGDD0190	140	-72	277.00 – 279.00	2.00	1.86	116.40 – 119.33 180.00 – 181.00 194.00 – 195.00	2.93 1.00 1.00	17.33 16.28 38.05
			105.00 – 124.00	19.00	4.51			
			133.90 – 136.00	2.10	2.32			
			180.00 – 182.00	2.00	9.06			
			193.00 – 204.00	11.00	5.44			

- 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 (A=Agbarabo) followed by the type of drilling (RC=Reverse Circulation, DD=Diamond, GC=Grade control) with no designation of the year.
- iii. True widths 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 the Kibali property contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS, an independent laboratory. Industry accepted best practices for preparation and fire assaying procedures are utilized to determine gold content. Procedures are employed to ensure security of samples during their delivery from the drill rig to the laboratory. The quality assurance procedures, data verification and assay protocols used in connection with drilling and sampling on the Kibali property conform to industry accepted quality control methods.

# Appendix C – North Mara Significant Intercepts Table<sup>i</sup>

Select North Mara Drill Results from 2025					
Core Drill Hole <sup>ii</sup>	Azimuth	Dip	Interval (m)	Width (m) <sup>iii</sup>	Au (g/t)
NGD838	358	-55	480 - 521	41	6.97
			569 - 587	18	4.75
NGD917	345	-57	340 - 348	8	3.91
			357 - 364.5	7.5	6.86
NGD940	0	-60	409 – 459	50	5.89
NGD956	358	-54	477 - 485	8	6.46
NGD838	358	-55	480 - 521	41	6.97
			569 - 587	18	4.75

- i. All intercepts calculated using a 0.76 g/t Au cutoff and are capped (at 200 g/t); minimum intercept width is 5.0m; significant intercepts are required to have overall internal dilution less than 20% total width
- ii. North Mara drill hole nomenclature: NGD: Nyabigena Drilling.
- iii. True width of intercepts are uncertain at this stage.

The drilling results for North Mara contained in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All drill hole assay information has been manually reviewed and approved by staff geologists and re-checked by the project manager. Sample preparation and analyses are conducted by SGS. 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 North Mara conform to industry accepted quality control methods.



# Appendix D – Assumptions/Outlook

Key Outlook Assumptions	2025	2026	2027+
Gold price (\$/oz)	2,400	2,400	2,400
Copper price (\$/lb)	4.00	4.00	4.00
Oil price (WTI) (\$/barrel)	80	70	70
AUD exchange rate (AUD:USD)	0.75	0.75	0.75
ARS exchange rate (USD:ARS)	1,000	1,000	1,000
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	1.10	1.10

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-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; and production from the Zaldívar CuproChlor® Chloride Leach Project (Antofagasta is the operator of Zaldívar).

Our five-year indicative outlook excludes production from Fourmile, as well as Pierina and Golden Sunlight, both of which are currently in care and maintenance; and production from long-term greenfield optionality from Donlin, El Alto, Norte Abierto and Alturas. Barrick's five-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.

Loulo-Gounkoto has been excluded from Barrick's 2025 guidance but included from 2026 onwards as a result of the temporary suspension of operations. We expect to update our guidance to include Loulo-Gounkoto when we have greater certainty regarding the timing for the restart of operations. Refer to the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov).

# Technical Information

The scientific and technical information contained in this presentation has been reviewed and approved by and approved by Tricia Evans, BSc, SMERM, Mineral Resource Manager: North America; Mark Roux, BSc (Hons), P. Grad. Cert. (Geostatistics), Pr. Sci. Nat, Resource Geology Lead – North America; Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa and Middle East; Peter Jones, MAIG, Manager Resource Geology – Latin America & Asia Pacific; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resource Management and Evaluation 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, 2024.

## End Notes...

1. “C1 cash costs” per pound and “All-in sustaining costs” per pound are non-GAAP financial performance measures related to our copper mine operations. We believe that “C1 cash costs” per pound enables investors to better understand the performance of our copper operations in comparison to other copper producers who present results on a similar basis. “C1 cash costs” per pound excludes royalties and non-routine charges as they are not direct production costs. “All-in sustaining costs” per pound is similar to the gold all-in sustaining costs metric and management uses this to better evaluate the costs of copper production. We believe this measure enables 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. “All-in sustaining costs” per pound includes C1 cash costs, sustaining capital expenditures, sustaining leases, general and administrative costs, minesite exploration and evaluation costs, royalties, reclamation cost accretion and amortization and writedowns taken on inventory to net realizable value. 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 46–58 of the MD&A accompanying Barrick’s second quarter 2025 financial statements filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov).

# End Notes...

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. EBITDA is also frequently used by investors and analysts for valuation purposes whereby EBITDA is multiplied by a factor or “EBITDA multiple” that is based on an observed or inferred relationship between EBITDA and market values to determine the approximate total enterprise value of a company. 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 income tax expense, finance costs, finance income and depreciation incurred in our equity method accounted investments. Attributable EBITDA further removes the non-controlling interest portion. 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 attributable 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 do not necessarily reflect the underlying operating results for the periods presented. Additionally, it 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. Net leverage 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 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 58–59 of the MD&A accompanying Barrick’s second quarter 2025 financial statements filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://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).

# End Notes...

4. “Total cash costs” per ounce and “All-in sustaining costs” per ounce are non-GAAP financial performance measures which are calculated based on the definition 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, the “WGC”). The WGC is not a regulatory organization. Management uses these measures to monitor the performance of our gold mining operations and their ability to generate positive cash flow, both on an individual site basis and an overall company basis. “Total cash costs” per ounce start with our cost of sales related to gold production and removes depreciation, the noncontrolling 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 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. Barrick believes that the use of “Total cash costs” per ounce and “All-in sustaining costs” per ounce will assist analysts, investors 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 and “All-in sustaining 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 of performance prepared in accordance with IFRS. These measures are not equivalent to net income or cash flow from operations as determined under IFRS. Although the WGC has published a standardized definition, 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 46–58 of the MD&A accompanying Barrick’s second quarter 2025 financial statements filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov).
5. A Tier One Gold Asset is an asset with a \$1,400/oz reserve with potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and with costs per ounce in the lower half of the industry cost curve. A Tier One Copper Asset/Project is an asset with a \$3.00/lb reserve with potential for +5Mt contained copper in support at least 20 years life, annual production of at least 200ktpa, 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.
6. “Free cash flow” is a non-GAAP financial measure that 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. The measure is not necessarily indicative of operating profit or cash flow from operations as determined under IFRS. Other companies may calculate this measure differently. Further details on this non-GAAP financial performance measure are provided in the MD&A accompanying Barrick’s financial statements filed from time to time on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov). 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 45 of the MD&A accompanying Barrick’s second quarter 2025 financial statements filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov).

# End Notes...

7. “Adjusted net earnings” and “adjusted net earnings per share” are non-GAAP financial performance measures. Adjusted net earnings excludes the following from net earnings: impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments; acquisition/disposition gains/losses; foreign currency translation gains/losses; significant tax adjustments; other items that are not indicative of the underlying operating performance of our core mining business; and tax effect and non-controlling interest of the above 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 impairment charges, acquisition/disposition gains/losses and significant tax adjustments 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 does not have any standardized definition under IFRS Accounting Standards as issued by the International Accounting Standards Board (“IFRS”) and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. The measures are not necessarily indicative of operating profit or cash flow from operations as determined under 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 44–45 of the MD&A accompanying Barrick’s second quarter 2025 financial statements filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov).
8. Attributable capital expenditures are presented on the same basis as guidance and also includes capitalized interest.
9. 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. 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 45–46 of the MD&A accompanying Barrick’s second quarter 2025 financial statements filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov).

# End Notes...

10. Refer to the Technical Report on the Reko Diq Project, Balochistan, Pakistan dated December 31, 2024 and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR at [www.sec.gov](http://www.sec.gov) on February 19, 2025.
11. Refer to the Technical Report on the Pueblo Viejo mine, Dominican Republic, dated March 17, 2023, and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR at [www.sec.gov](http://www.sec.gov) on March 17, 2023.
12. Refer to the Technical Report on the Cortez Complex, Lander and Eureka Counties, State of Nevada, USA, dated December 31, 2021, and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR at [www.sec.gov](http://www.sec.gov) on March 18, 2022.
12. Refer to the Technical Report on the Lumwana Expansion Project, Republic of Zambia, dated February 19, 2025, and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR at [www.sec.gov](http://www.sec.gov) on February 19, 2025.
13. Refer to the Technical Report on the Carlin Complex, Eureka and Elko County, Nevada, USA, dated March 14, 2025, and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR at [www.sec.gov](http://www.sec.gov) on March 14, 2025.
14. Estimates are as of December 31, 2024, unless otherwise noted. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation, including tonnes, grades, and ounces, can be found in the Mineral Reserves and Mineral Resources Tables included on pages 36-45 of Barrick's 2024 Annual Information Form/Form 40-F filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov).