



Nevada Gold Mines

Investor Visit
26 February 2026

BARRICK


NEVADA
GOLD MINES
OPERATED BY BARRICK

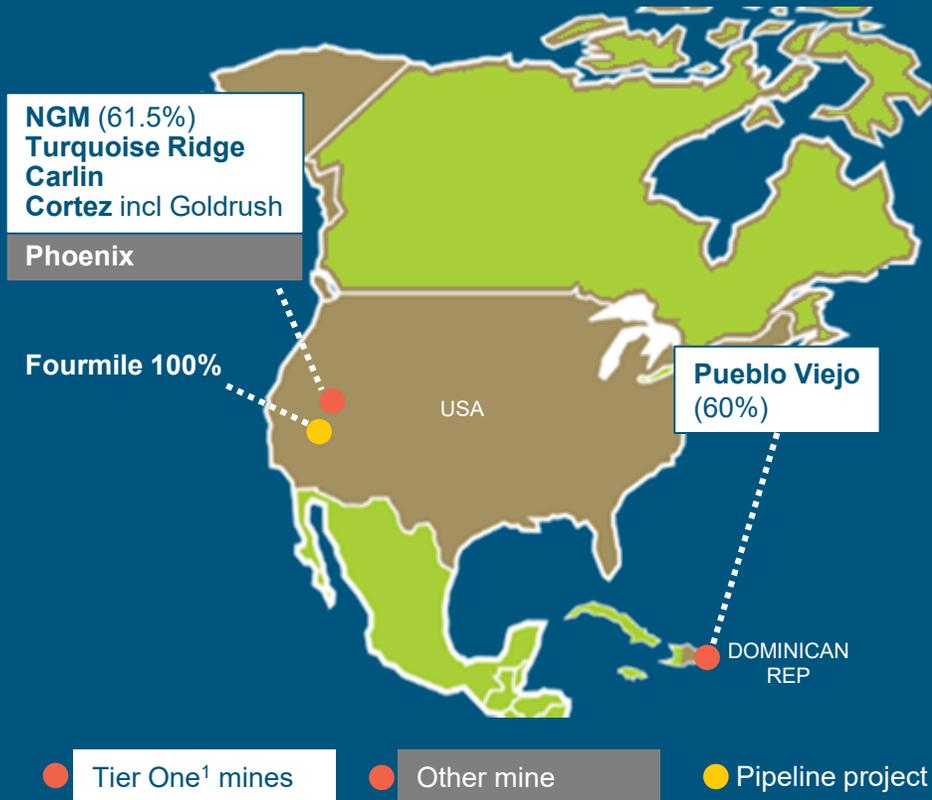
Cautionary Statement on Forward-Looking Information

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”, “upside”, “continue”, “additional”, “growth”, “expand”, “potential”, “advance”, “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 three-year outlooks and anticipated production growth from Barrick’s organic project pipeline and reserve replacement up to 2033; 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 anticipated production for Barrick’s restructured North American region in 2026; our plans and expected completion, production from and benefits of our growth projects, including ramp up of the Goldrush, Robertson, and Ren projects; the ability for Fourmile to further increase its gold resources; the planned timeline and schedule for Fourmile to 2030; preliminary financial and production metrics from the ongoing preliminary economic assessment and prefeasibility study at Fourmile; projected sustaining capital per ounce at Nevada Gold Mines and projected costs for reinvestment and improvement projects; Barrick’s global exploration strategy and planned exploration activities in North America; Barrick’s copper strategy; our pipeline of high confidence projects at or near existing operations; potential mineralization and metal or mineral recoveries; joint ventures and partnerships; Barrick’s strategy, plans, targets, goals and expected benefits in respect of environmental and social governance issues, including local community development, resettlement (including the Pueblo Viejo TSF Naranjo resettlement project), health and safety, employment, closure and biodiversity initiatives; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this presentation in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel, natural gas and electricity); risks associated with projects in the early stages of evaluation and for which additional engineering and other analysis is required; risks related to the possibility that future exploration results will not be consistent with the Company’s expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; risks associated with the fact that certain of the initiatives described in this presentation are still in the early stages and may not materialize; risks associated with the proposed initial public offering of a Barrick entity and any corporate reorganization associated therewith; 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, and sanctions imposed on individuals or entities as a result thereof; 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; 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 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 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 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

North America Region

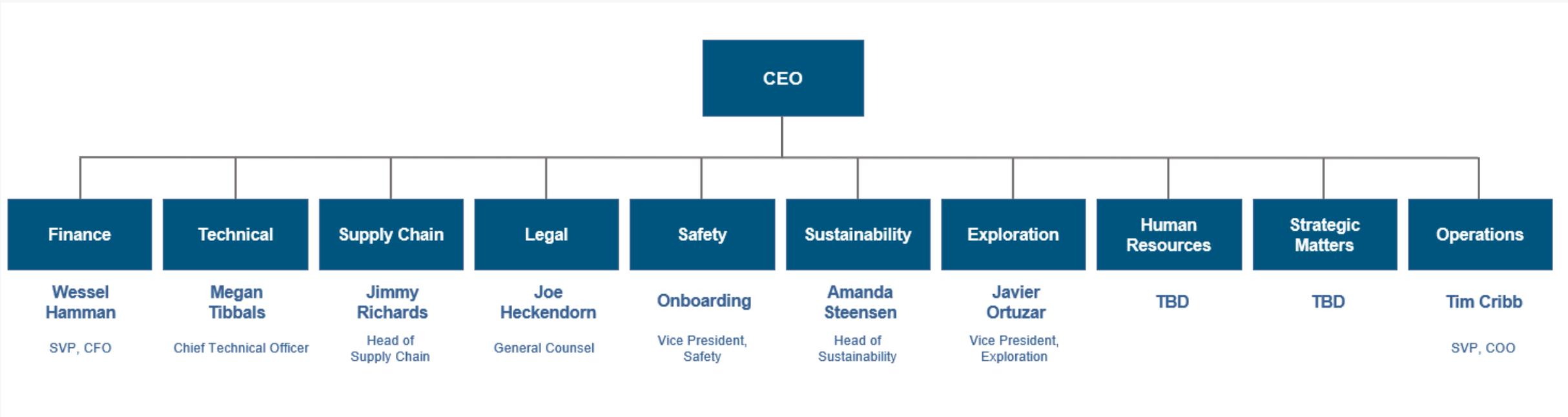


2026 production for the new NA region including NGM and PV is expected to be 2.9Moz – 3.2Moz (100% basis)ⁱ.

Regional Overview Organizational Restructure

- Restructured executive team with stronger operational backgrounds and experience, promoting a number of Americans.
- The new leadership has developed deliverable plans, built from achieved rates, allowing us to reduce reactivity, which has historically impacted our ability to consistently deliver.
- We expect this will bring increased conformance to plan and provide the required stability to grow the business and we are seeing positive initial results.
- Focus on the core drivers of our business and removing the bureaucracy, enabling management to spend more time in the field addressing safety, short interval controls and improvements projects needed to effect change.
- Implementing changes to employment conditions to improve our position as an employer of choice in NA, reducing turnover and ensuring we have the best people in the operational roles to deliver our plans.

North America Optimization Management Structure



Continued Improvement

- Focus on conformance to plan and minimizing variance (both low and high) day to day to deliver the best longer-term result. This has led to some of the best 90-day achievements since the formation of the JV.
- Continuing to achieve these improved run rates in 2026 will lead to an improved plan, once we have demonstrated they are sustainable and can be included in plans on a long-term basis.
- Development remains a key focus and has historically been impacted by the reactive adjustment to plans.
- Sustaining capital has been invested, however there remains a number of aged mobile fleet with lower availabilities which we are focusing on in 2026 & 2027. This is expected to improve fleet unit productivity and reduce unit costs.
- Processing sustaining capital investment will continue and we have updated Sustaining Capital over the Life of Mine.
- Continue to work towards delivery of the growth and exploration potential.

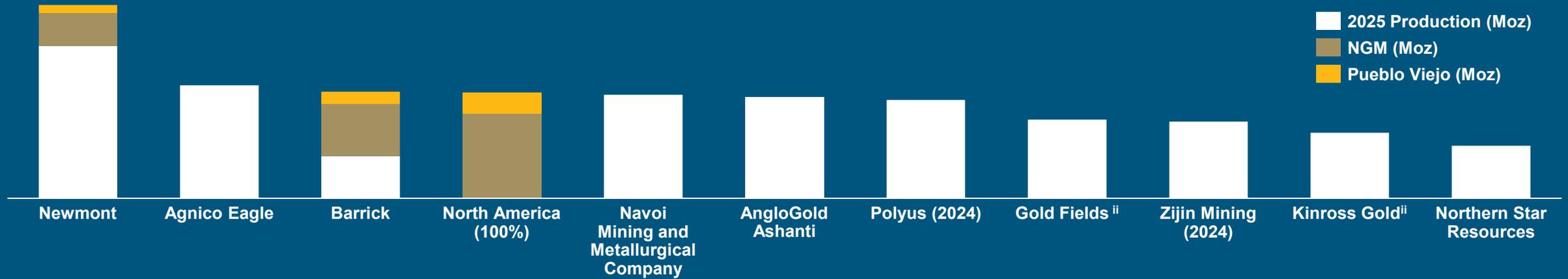
Recent Record Performances

Performance Metric	Start to Year ⁱ	Best 90 ⁱⁱ
Turquoise Ridge		
Turquoise Ridge Underground Tonnes	●	Feb 2026
Turquoise Ridge Underground Development	●	Feb 2026
Autoclave Tonnes	●	Feb 2026
Cortez		
Total Underground Tonnes	●	Feb 2026
Total Underground Development	●	Feb 2026
Carlin		
Total Underground Tonnes	●	Dec 2024
Gold Quarry Roaster Tonnes	●	Jan 2026
Goldstrike Roaster Tonnes	●	Jan 2026

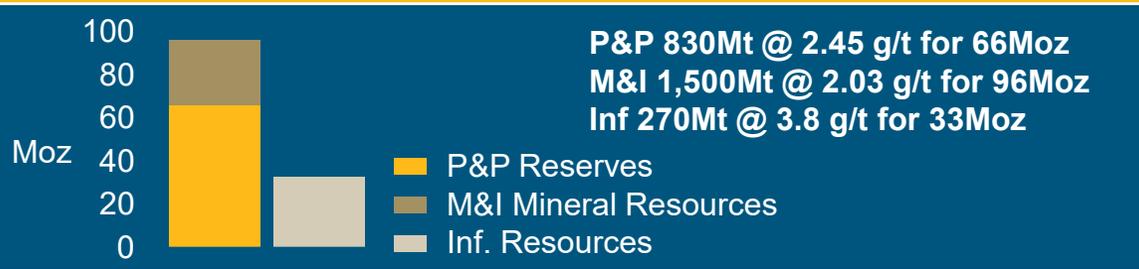
● Best since JV formation ● In Line (within 5%)

North America by the Numbers

Top 10 Gold Mining Companies by 2025 Annual Productionⁱ



2025 Gold Reserves & Resources (100%)^{9, iii}



Open Pit (100%)

- Current mining rate ~ 210Mtpa
- Cortez planned to have complete autonomous open pit haulage in 2026

Underground (100%)

- Current mining rate ~ 10.9Mtpa and ramping up
- Q4 2025 marked a 9% improvement on the 2024 mining tonnes

Processing (100%)

- Largest global refractory business ~ 29Mtpa

Open pit 100% P&P⁹

720Mt @ 1.57g/t for 36Moz

Underground 100% P&P⁹

110Mt @ 8.30g/t for 29Moz

North America Delivery and 2026 Focus Areas

2025 Performance (100% basis)		
Performance Metric	2025 Actual ⁱ	2026 Guidance ⁱⁱ
Gold Produced (koz)	3,219	2,880 - 3,220
Cost of Sales (\$/oz) ¹⁰	1,639	1,820 - 2,010
Total Cash Costs (\$/oz) ⁵	1,191	1,270 - 1,410
All-in Sustaining Costs (\$/oz) ⁵	1,580	1,690 - 1,870

2025 Incomeⁱⁱⁱ

\$6.4B  **110%**
year-on-year

At \$3,567/oz realized gold price⁸

2025 EBITDA⁶

\$7.6B  **84%**
year-on-year

At \$3,567/oz realized gold price⁸

2025 Delivery

- Strong Q4 delivery, improving production 12% Q-on-Q
- NGM achieved several records in the underground
- NGM plant investments starting to pay off - driving consistent delivery into 2026
- Pueblo Viejo achieved record plant throughput levels in Q4

2026 Focus Areas

- Zero fatalities...cultivate a proactive safety ownership culture, enhancing management time in the field
- Consistent delivery of production and costs
- Confirm NGM as an employer-of-choice
- Continue to execute Goldrush ramp-up
- Leverage the improvement in plant reliability and underground delivery at NGM
- Advance geometallurgical and plant optimization potential to improve recoveries at Pueblo Viejo
- Advance the Pueblo Viejo TSF Naranjo resettlement project

Health & Safety

Safety Performance

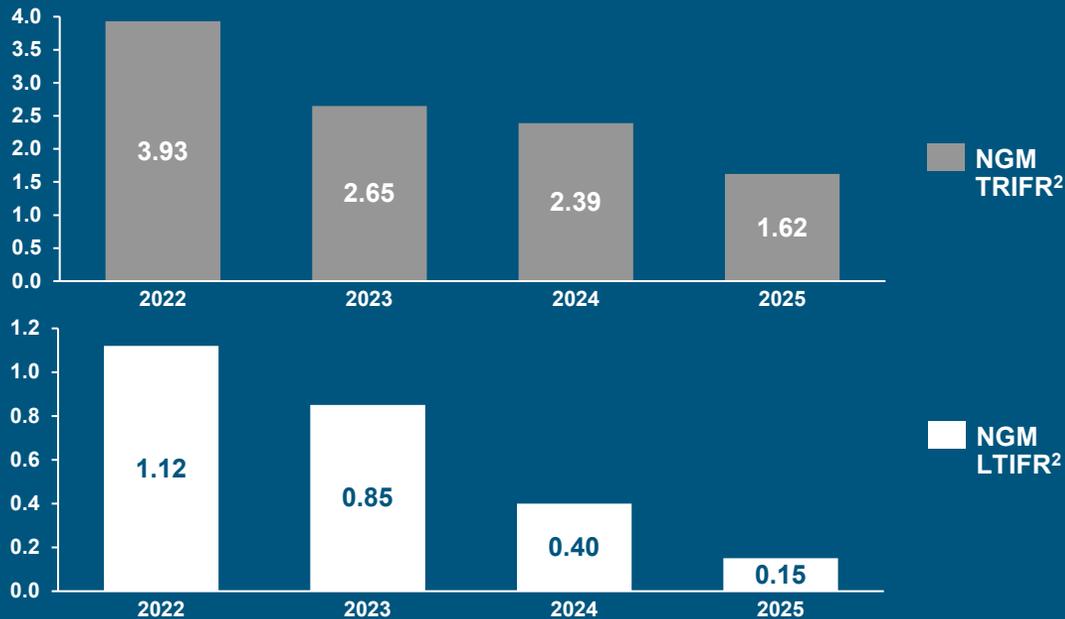


63% decrease in Lost Time Injuries compared to 2024 YTD



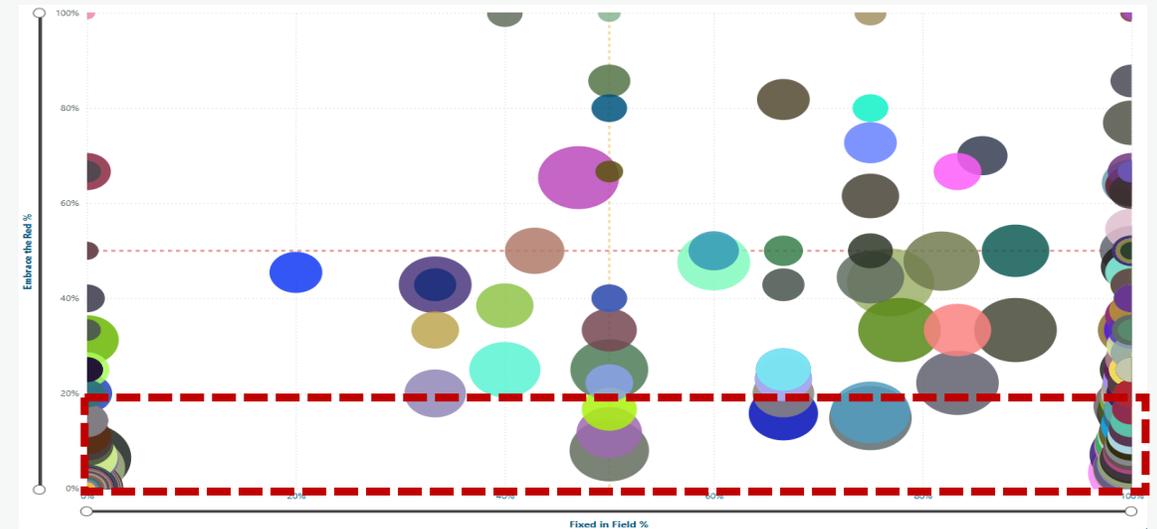
32% decrease in Total Injuries compared to 2024 YTD

Despite these improvements we had a tragic fatality in Q3, which overshadow these results.



Safety Culture

- As we know, Barrick's safety has not been where it should be.
- We have restructured safety, moving it out from Sustainability and implementing a dedicated role for the VP of Safety NA.
- **Driving safe behaviors**, through analysis of the personalized safety data, targeted mentoring and mandated time in the field across the management team. Focused on leading indicators.
- Reduced the quantity of corporate meetings and given people back significant time. We have used this time to implement **increased management presence in the field and workforce interactions.**



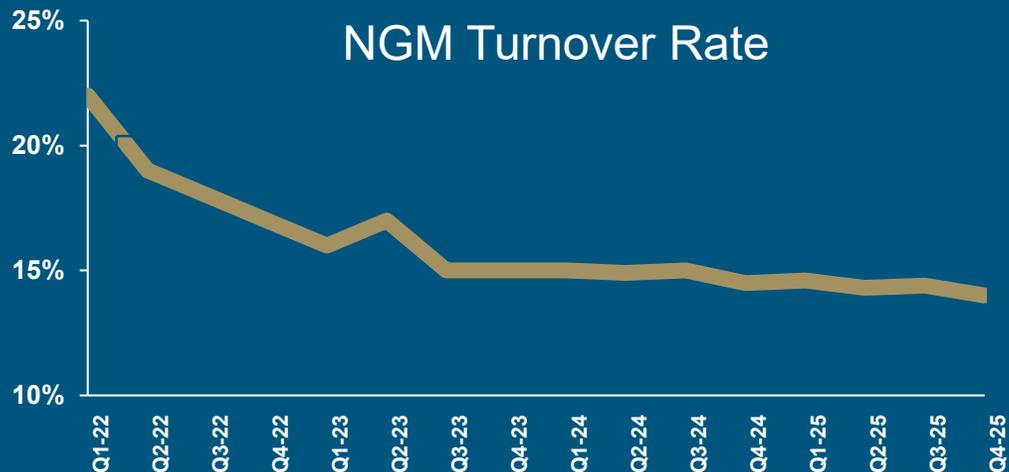
CCV's by individual, Risks Identified vs Closed in the Field

Turnover

Significant turnover since the formation of the Joint Venture

Loss of experienced operators and difficulty to attract and retain new talent, with 58% of new employees leaving within 3 years

Stabilizing the workforce improves experience, safety and delivery and is the foundation of how we will deliver and grow successfully



Employer of Choice

- Restructuring of the remuneration framework
 - Frontline workforce monthly bonus
 - Simplified at NGM level with specific deliverables on safety, volume and cost
- Supervisory remuneration framework
 - Structuring of the monthly and annual incentive
 - Review of the operator levels to encourage high performers to take on supervisory roles
- Review of employment conditions and non-monetary benefits
 - Work locations
 - Community investment and partnerships for childcare & education

Nevada Gold Mines

the largest gold mining complex in the world
Three **Tier One**¹ Gold Assets

Turquoise Ridge
Open Pit & Underground

Phoenix
Open Pit

Fourmile
Excluded from NGM

Long Canyon
Care & Maintenance

Carlin Complex
Open Pit & Underground

Cortez
Open Pit & Underground

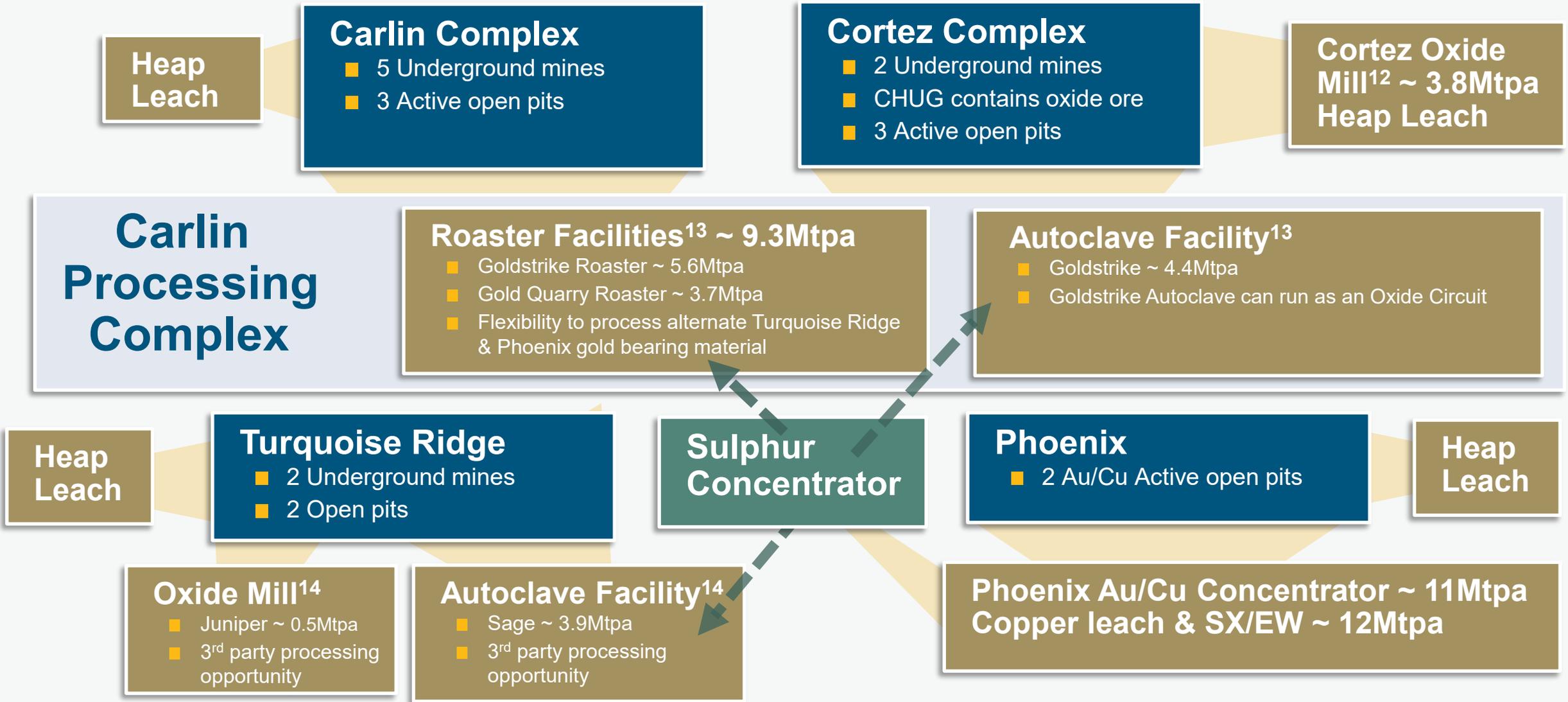
20 Miles

Why different facilities?

Type of Ore	Type of Processing	Complexity
Oxide Ore Gold is directly amenable to cyanide leaching	Leach Pad No further size reduction needed; leach as mined	Low
	Oxide Milling Reduce particle size through milling to expose gold surface for cyanide leaching	
Single Refractory Ores Gold locked in sulfide mineral <i>Ability to process through heat oxidation</i>	Concentrator Reagents are added to float the sulfide material containing gold for later processing at a smelter, roaster or autoclave	Moderate
	Autoclave High pressure oxidation removes the sulfide material, exposing the gold	
Double Refractory Ores Gold is locked in sulfides and contains carbon that can steal gold during leaching	Roaster Roasting ore at high temperatures oxidizes sulfides and organic carbon	High



Interconnectivity



Unlocking Opportunities



Discovery and Geological Growth

- Advancing exploration initiatives to unlock further potential in key districts.
- Pursuing expansion opportunities at Goldrush and Leeville.
- Continuing targeted geological work to identify additional high-value resources.



Operational Efficiency

- Driving continuous improvement programs to increase mining efficiency.
- Evaluating and executing capital projects aimed at boosting underground production.



Optimizing Process Capacity

- Aligning ore feed strategies for Leach and Autoclave circuits to maximize throughput.
- Identifying and implementing opportunities to optimize processing capacity and overall feed quality.



Extending Open Pit Mine Life

- Revisiting and reassessing open pit opportunities for long-term value creation.
- Recapitalizing and automating the open pit fleet to enhance cost performance and operational sustainability.



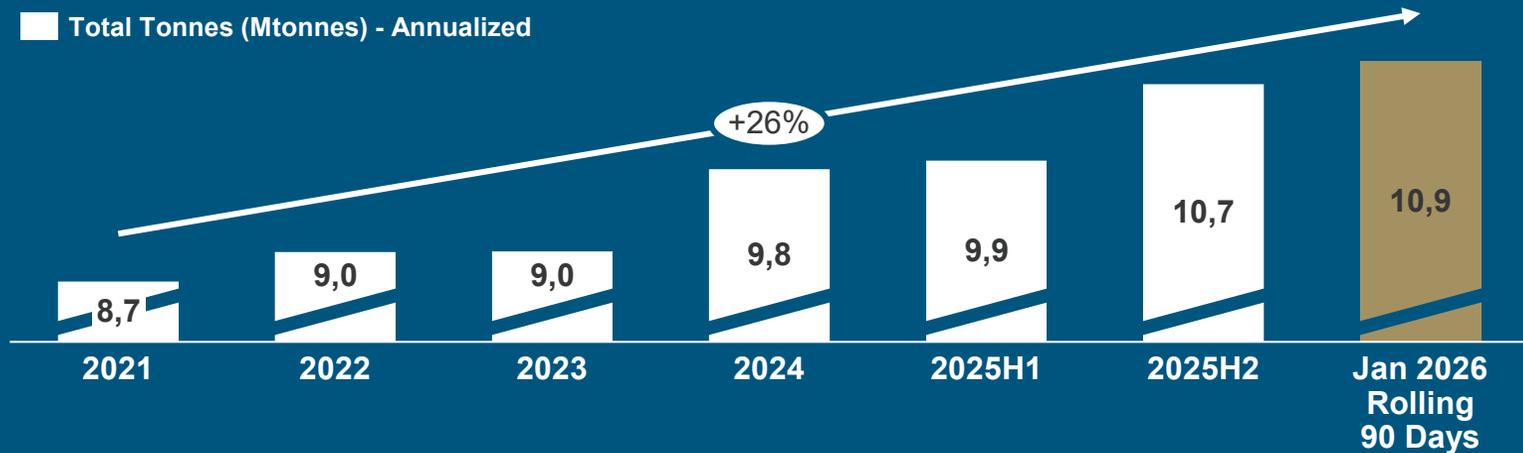
Leveraging Technology & AI

- Deploying automation and advanced technologies to enhance productivity.
- Innovations in maintenance and supply chain through an integrated AI platform.

Continued Improvement in Undergrounds

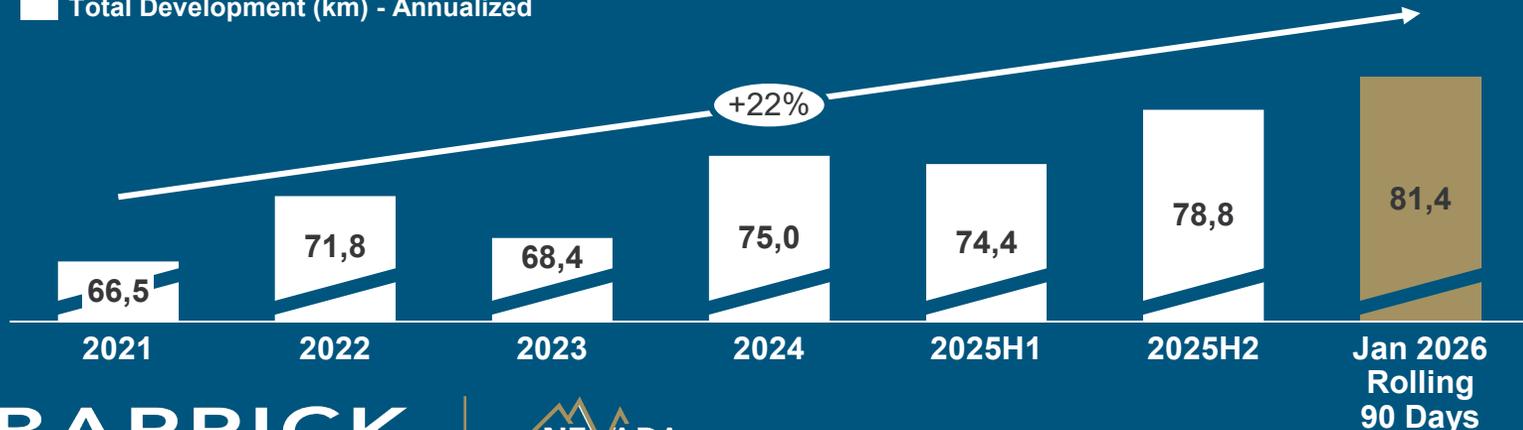
UG Tonnage Improvement (100% basis)

■ Total Tonnes (Mtonnes) - Annualized



UG Development Improvement (100% basis)

■ Total Development (km) - Annualized



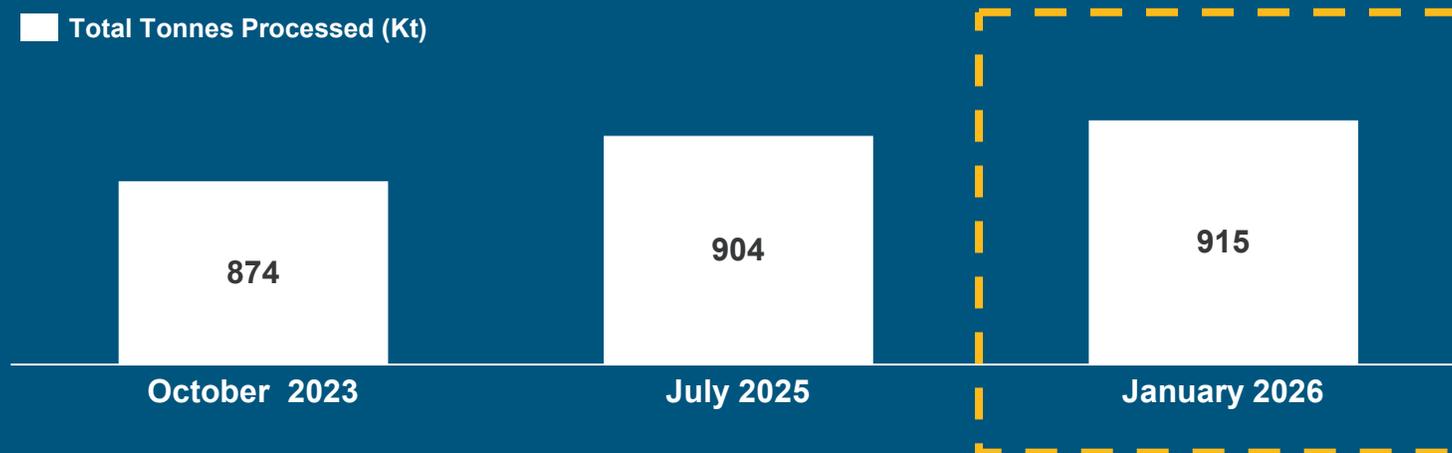
Operational Efficiency

- Implementation of a structured Continuous Improvement program
- Renewed focus on fundamental mining practices
- Workforce upskilling initiatives to enhance operator productivity
- Strategic investment in higher-capacity equipment and mining infrastructure
- Optimization of mine planning and design to improve efficiency

Plant Reinvestments Paying Off

Gold Quarry Roaster – Best 90 Daysⁱ

■ Total Tonnes Processed (Kt)



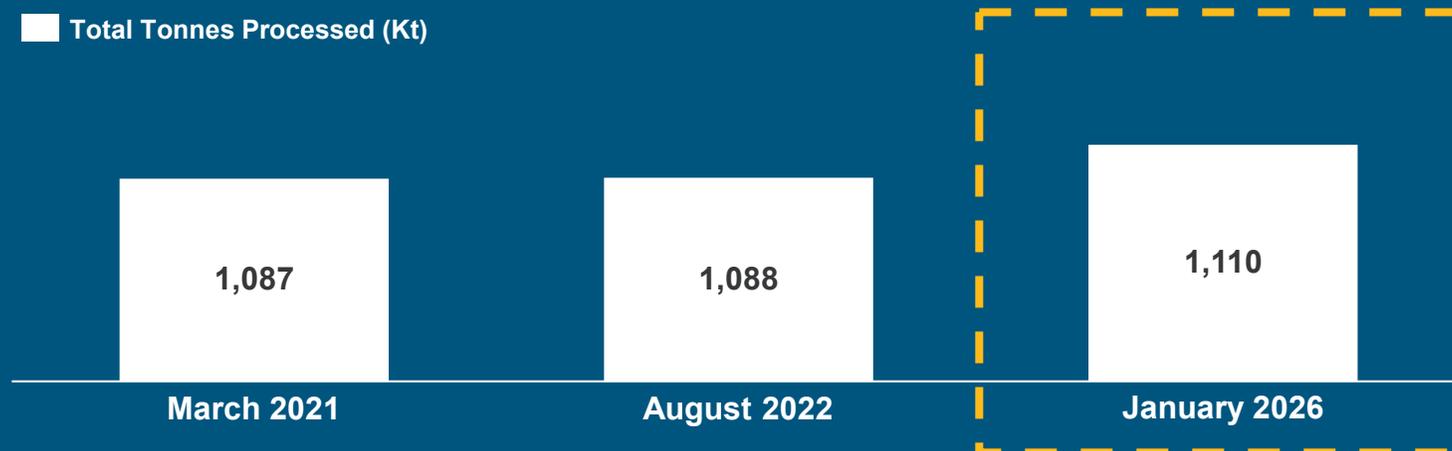
Gold Quarry Expansion

Tonne per operating hour improvements on track with 2 of the best consecutive 90 days achieved in 2025 and the start of 2026 on throughputⁱ

Record 90-day runtime (94.6%) achieved before the planned January 2026 shutdownⁱ

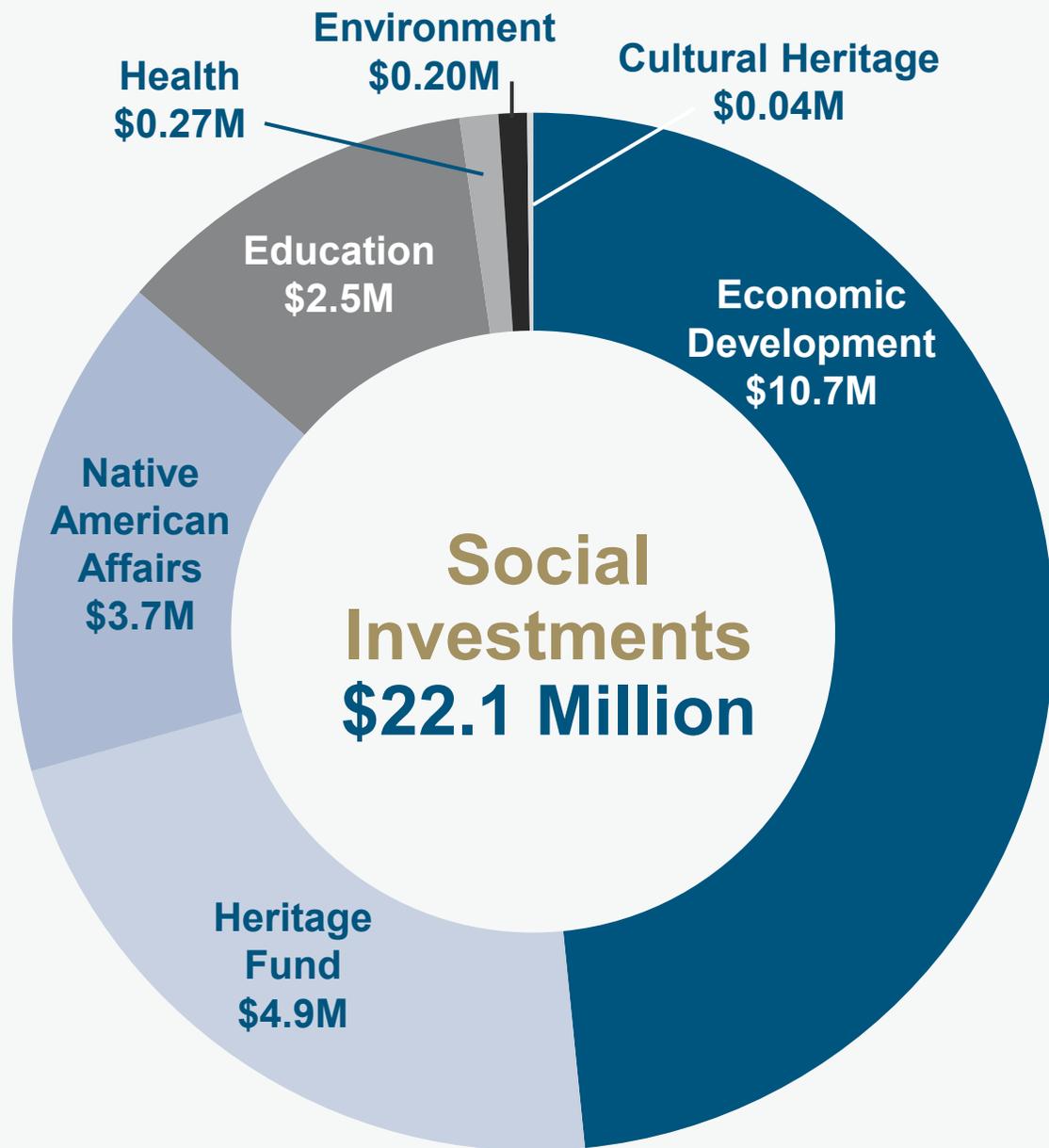
Sage Autoclave – Best 90 Daysⁱ

■ Total Tonnes Processed (Kt)



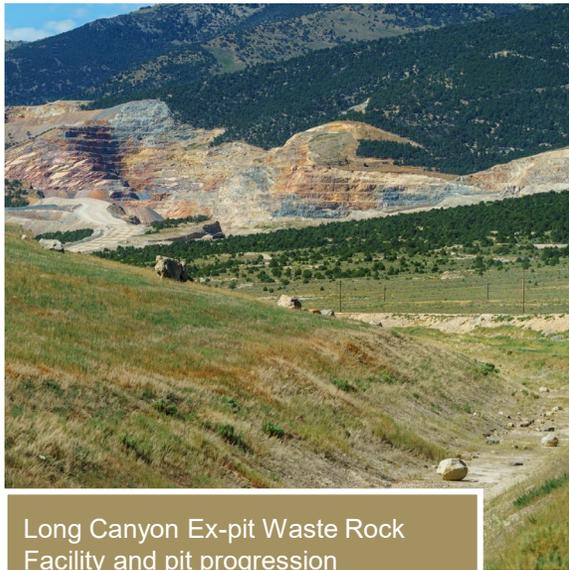
Sage Reliability Investment

Target runtime improvement on track with record 90 days achieved in Jan 2026 on throughputⁱ



\$542M Taxes 	\$1.39B Personnel Costs 
\$22.1M Social Investments 	\$1.04B Goods and Services Purchased in Nevada 

\$3.0 Billion
Total Community Investment 2025



Long Canyon Ex-pit Waste Rock Facility and pit progression

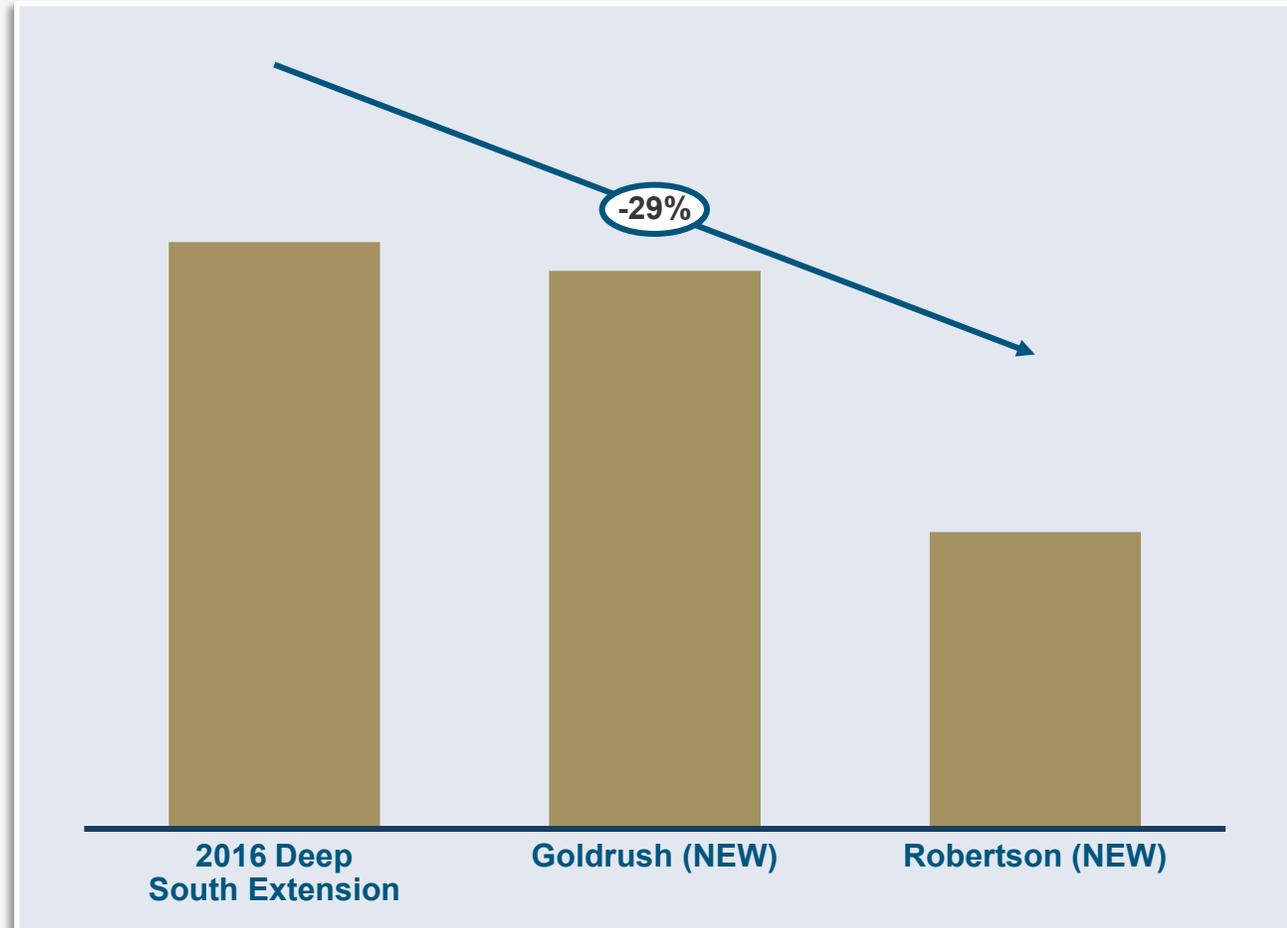
Highlights & Opportunities

- Achievement of a State of Nevada Excellence in Mine Reclamation Award at the Long Canyon Mine
- Partnership with Trout Unlimited (TU) to build resilient populations of the Lahontan cutthroat trout (LCT)
- Industry-leading habitat restoration success benefiting the Greater Sage Grouse on 40,000 acres of rangeland



Headwaters of Jack Creek – a tributary of Maggie Creek with a resilient LCT population

Time from Notice of Intent to Record of Decision



Highlights & Opportunities

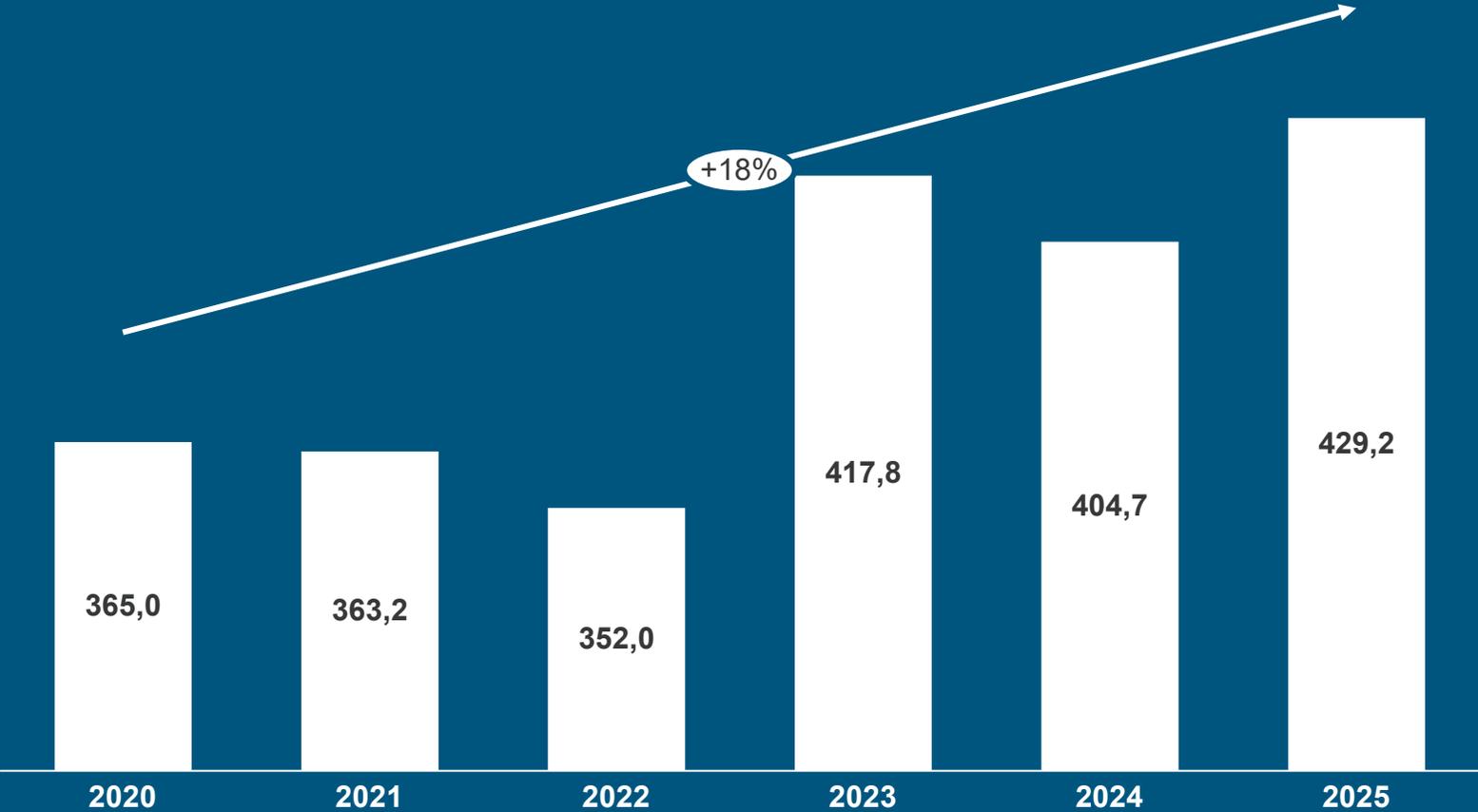
- Successful delivery of permit authorizations for the Goldrush underground mine & Robertson open pit mine
- Continuation of strategic infrastructure development projects to support NGM growth

Q324

Drilling Investment

NGM Drilling Investment (Km)

■ Drilling (Km)



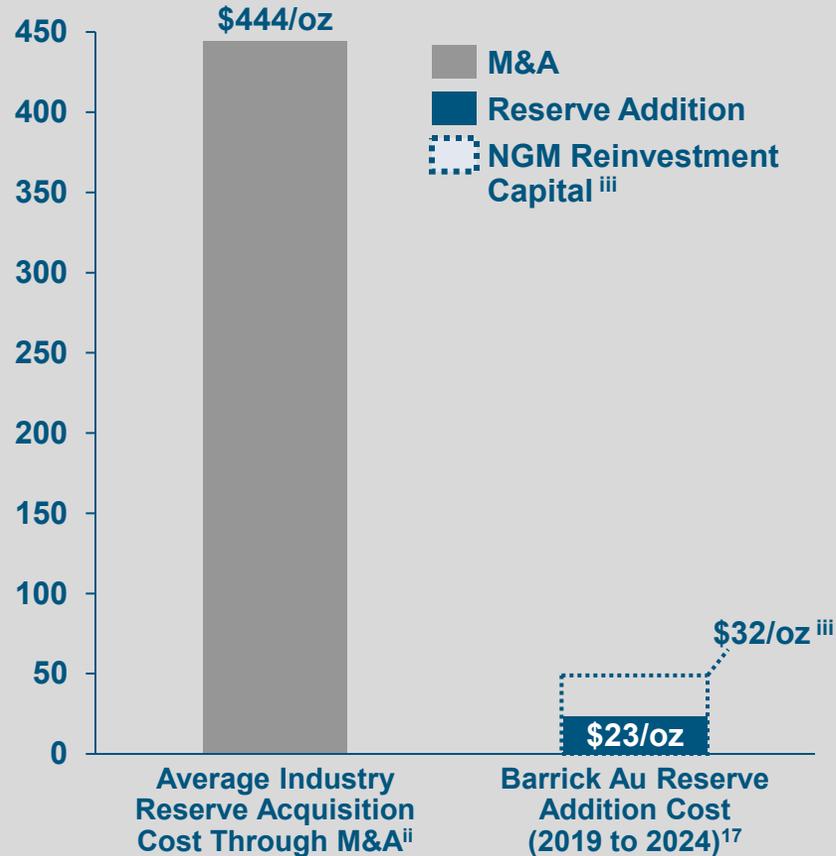
Improving Orebody Confidence

Improved short-term and long-term model confidence, both in geology and geo-metallurgy

Achieving Organic Growth

Barrick

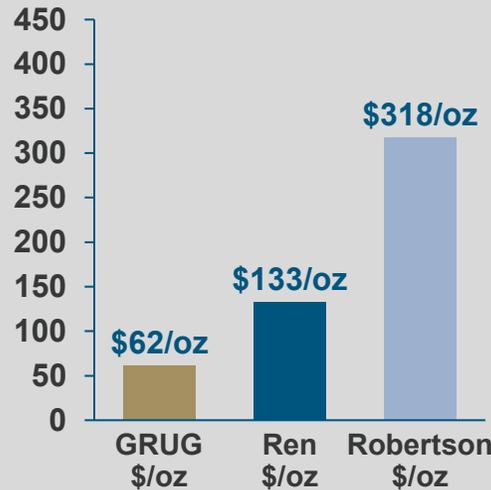
Au Reserve Addition Cost (\$/oz)



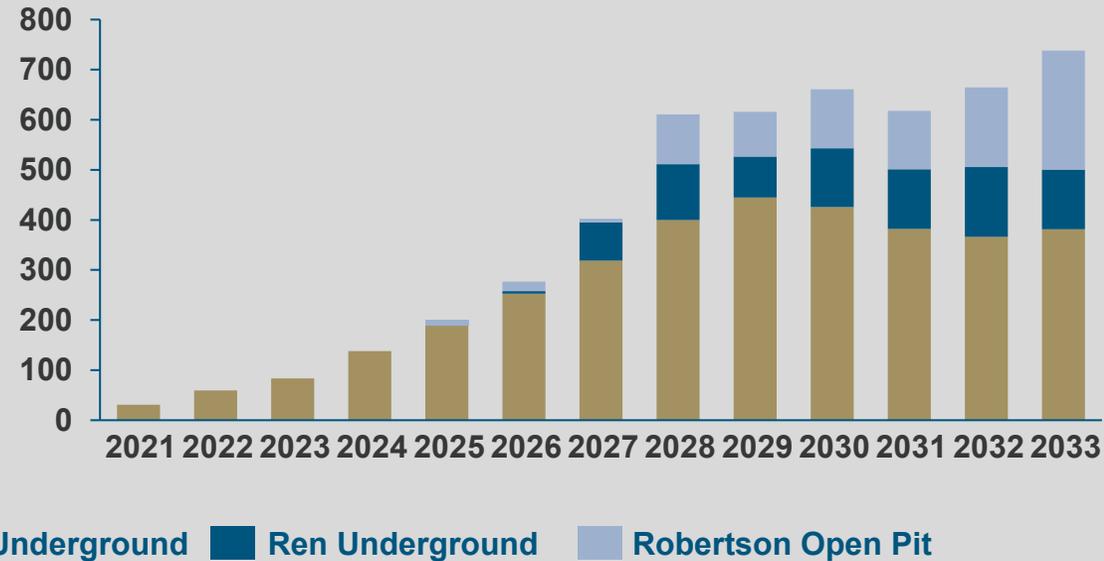
NGM Organic Growth Projects

- Goldrush underground extends past 2050¹²
- Robertson pilot study underway – possibility to extend the Cortez oxide mill
- Ren underground extends past 2040^{13,15}

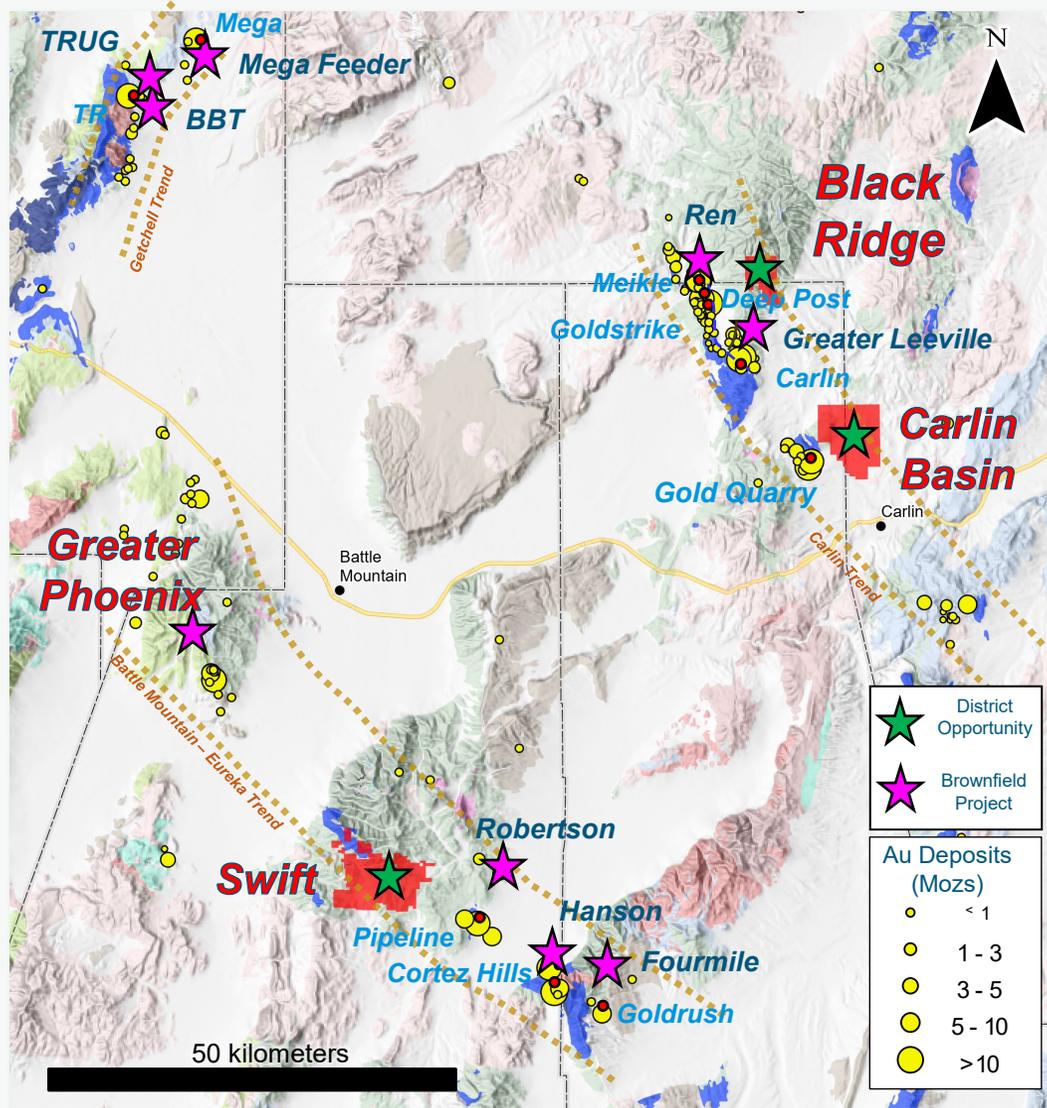
Project Capital per Oz^{i,15}



Additional Production Delivered (Koz)^{i,12,13,15}



NGM – The World’s Largest Gold Exploration Opportunity



- NE Nevada Carlin-type deposits have produced over 150 Moz Au, establishing one of the most prolific gold districts globally.
- The Goldrush discovery underscores the exceptional endowment and proven fertility of Northeast Nevada. Realizing this potential requires disciplined prioritization, framework drilling, and staged capital deployment.
- New geological concepts are unlocking high-grade mineralization (+15 g/t Au), with several emerging areas showing high-grade potential.
- Top priority brownfield opportunities are at Goldrush, Turquoise Ridge, Leeville, and Goldstrike.
- NGM and the Carlin systems remain Barrick’s top exploration priority with significant discovery potential. A disciplined and value-driven exploration strategy it’s critical to deliver.

Exploration

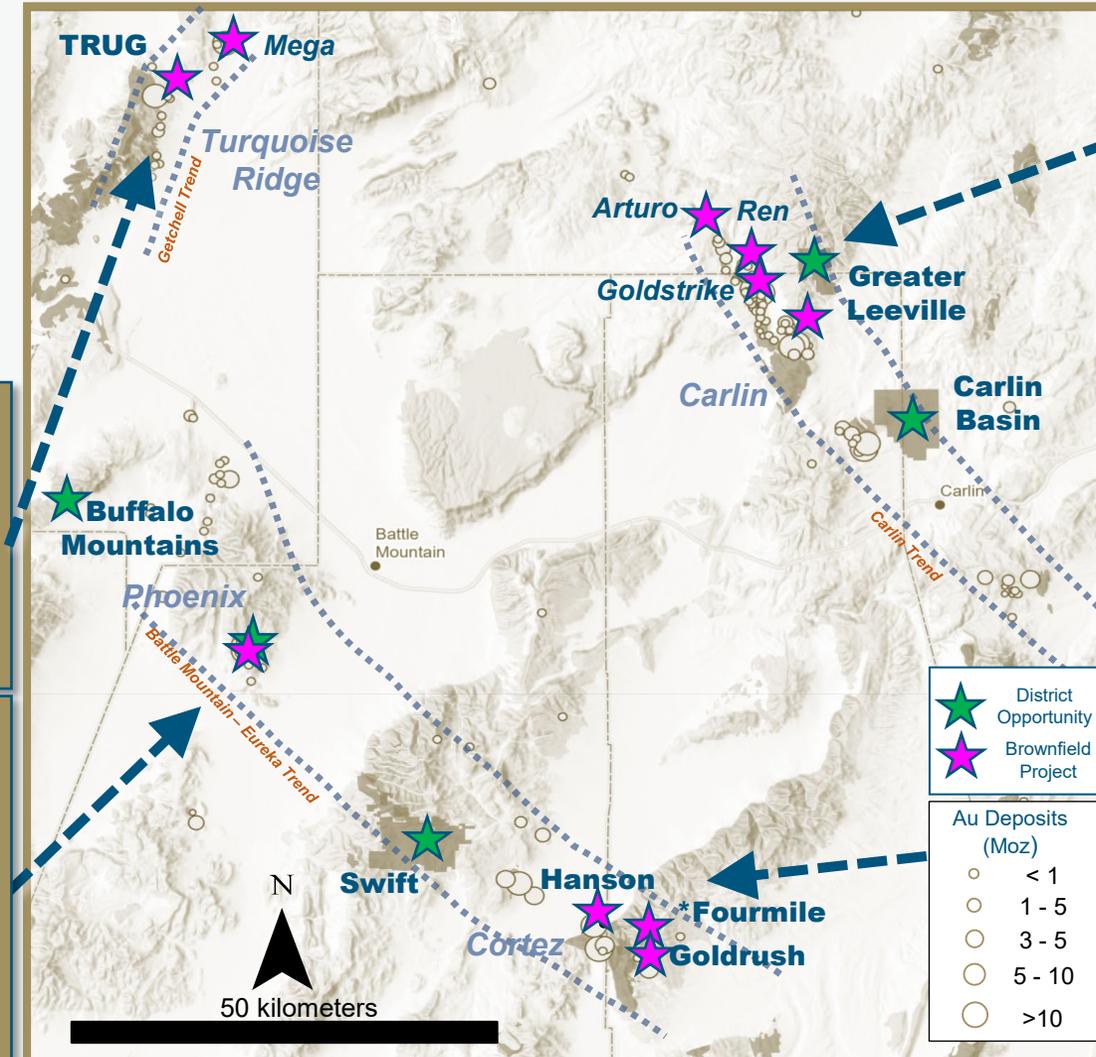
- Growth and Exploration programs increasing in 2026 with the discovery-focused exploration budget up 37% YoY.
- Continued focus on flexibility in the short term balanced with long term discoveries.
- Targeting ounce additions within the footprints of existing Tier One¹ Assets.

Turquoise Ridge

- TRUG - High-grade extensions
 - near-term flexibility
 - long-term growth
- Mega – Proven continuity at Cut 55

Phoenix

- Drilling defines near-mine OP growth
- Study work and exploration drilling:
 - Defining higher-grade ore sources



	District Opportunity
	Brownfield Project
Au Deposits (Moz)	
	< 1
	1 - 5
	3 - 5
	5 - 10
	>10

Carlin

- Goldstrike UG (GSUG)
 - REN Reserves
 - New upside targets across all GSUG
- Leeville UG
 - Increased drilling planned at all stages
- Open Pit
 - Definition drilling to support medium term options

Cortez

- Goldrush UG
 - Significant upside opportunities
 - Confirmed High Grade Breccia discovery potential
- Generative exploration
 - Drilling multiple district-scale opportunities

Key Takeaways

- **Restructured operations** to enhance ability to meet operational targets with particular **focus on safety**
- **Quality assets** with strong reserves and resources and great interconnectivity
- Exciting organic **growth upside**
- Commitment to **strong ESG performance**



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Fourmile

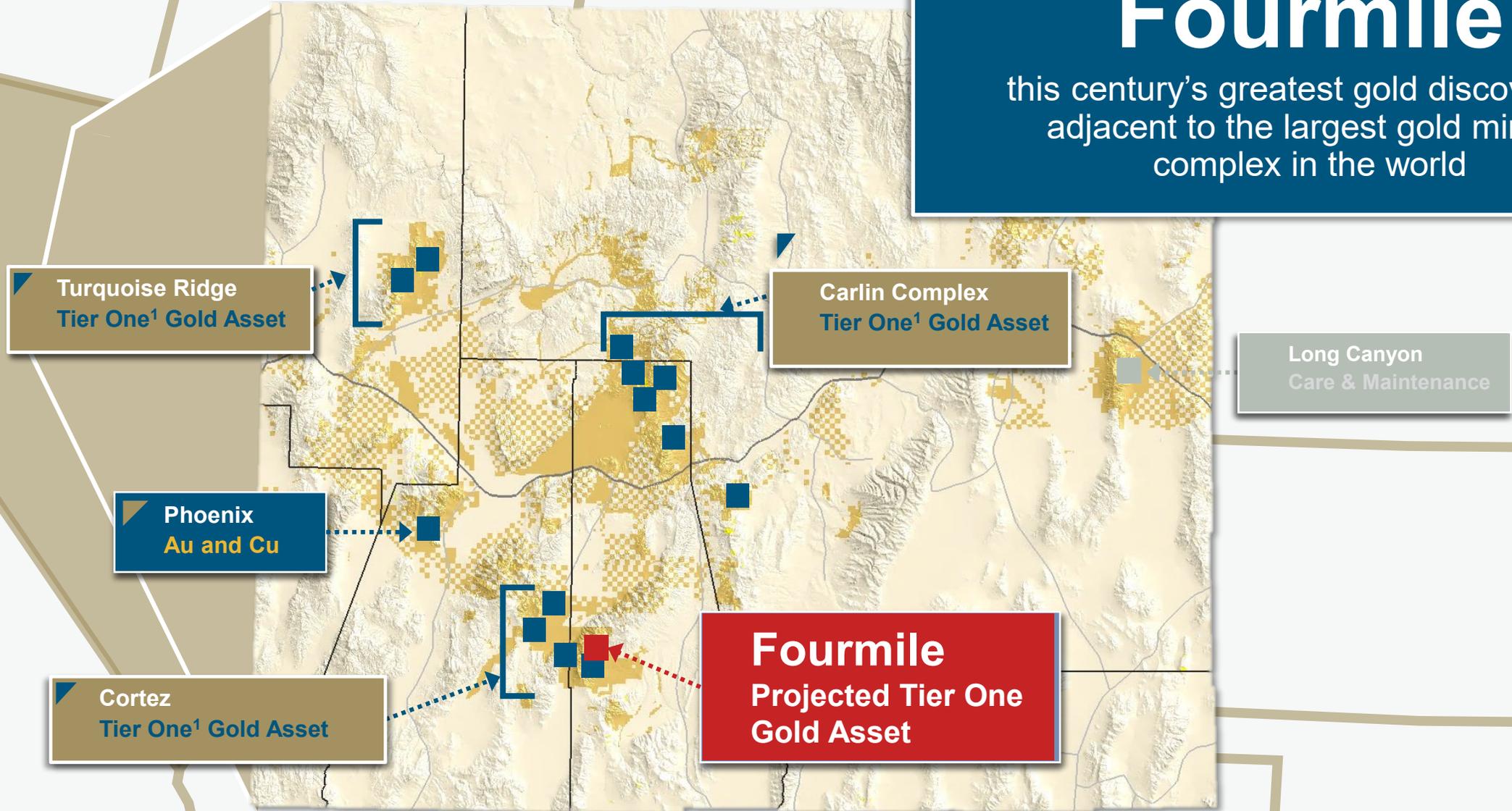


NYSE : B
TSX : ABX

Sustainably profitable.
Unrivalled growth.

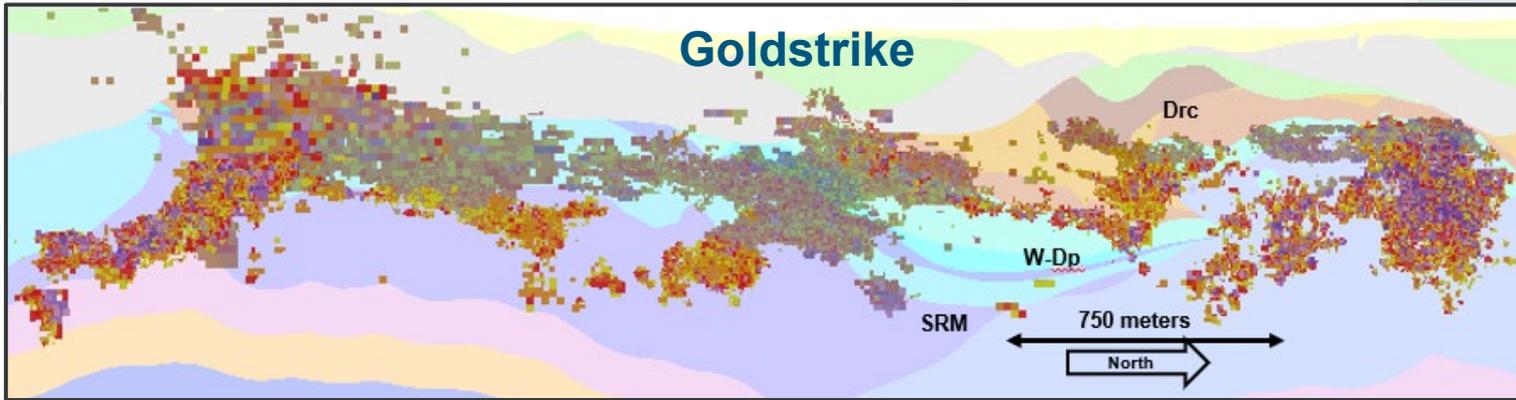
Fourmile

this century's greatest gold discoveryⁱ...
adjacent to the largest gold mining
complex in the world



Fourmile

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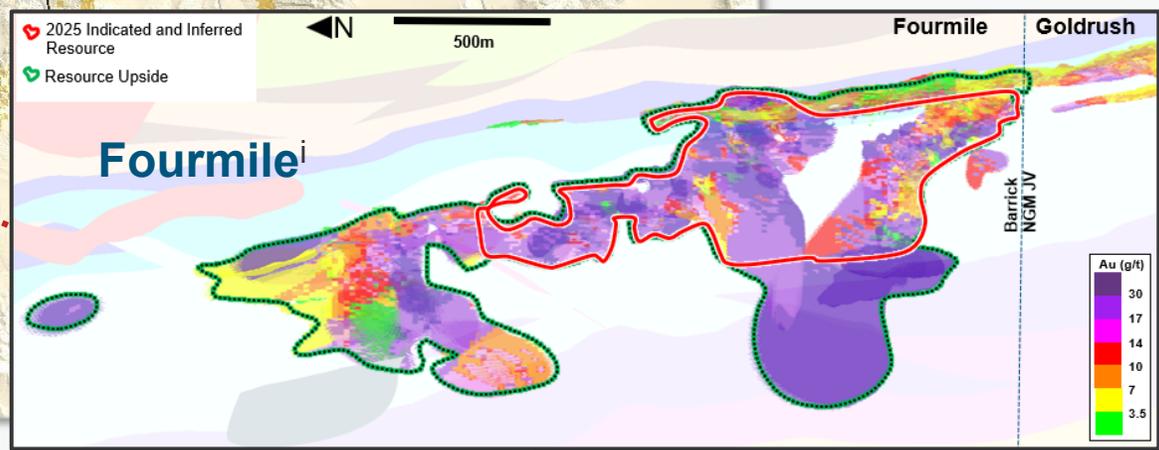
Turquoise Ridge
Tier One¹ Gold Asset

Carlin Complex
Tier One¹ Gold Asset

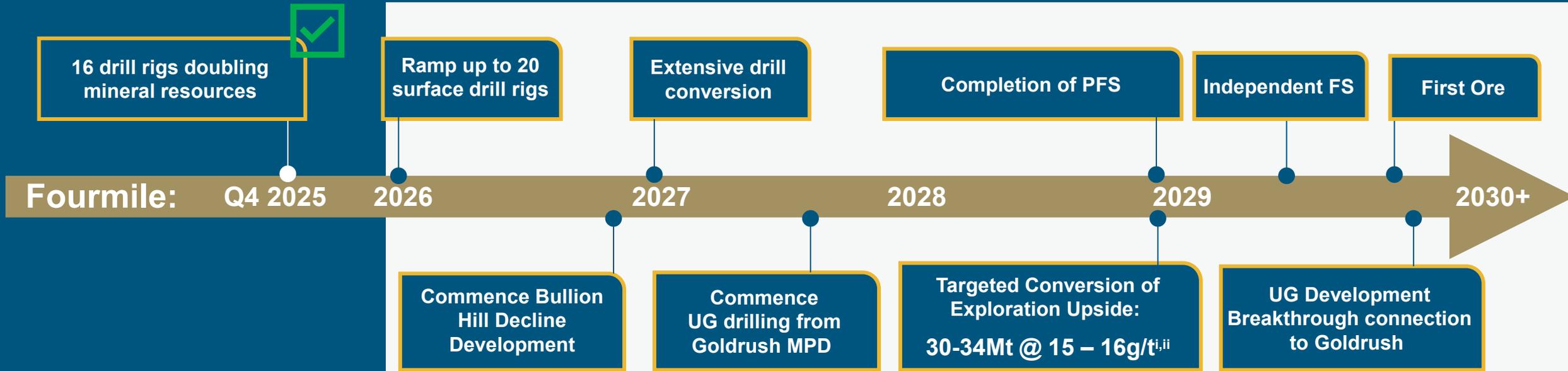
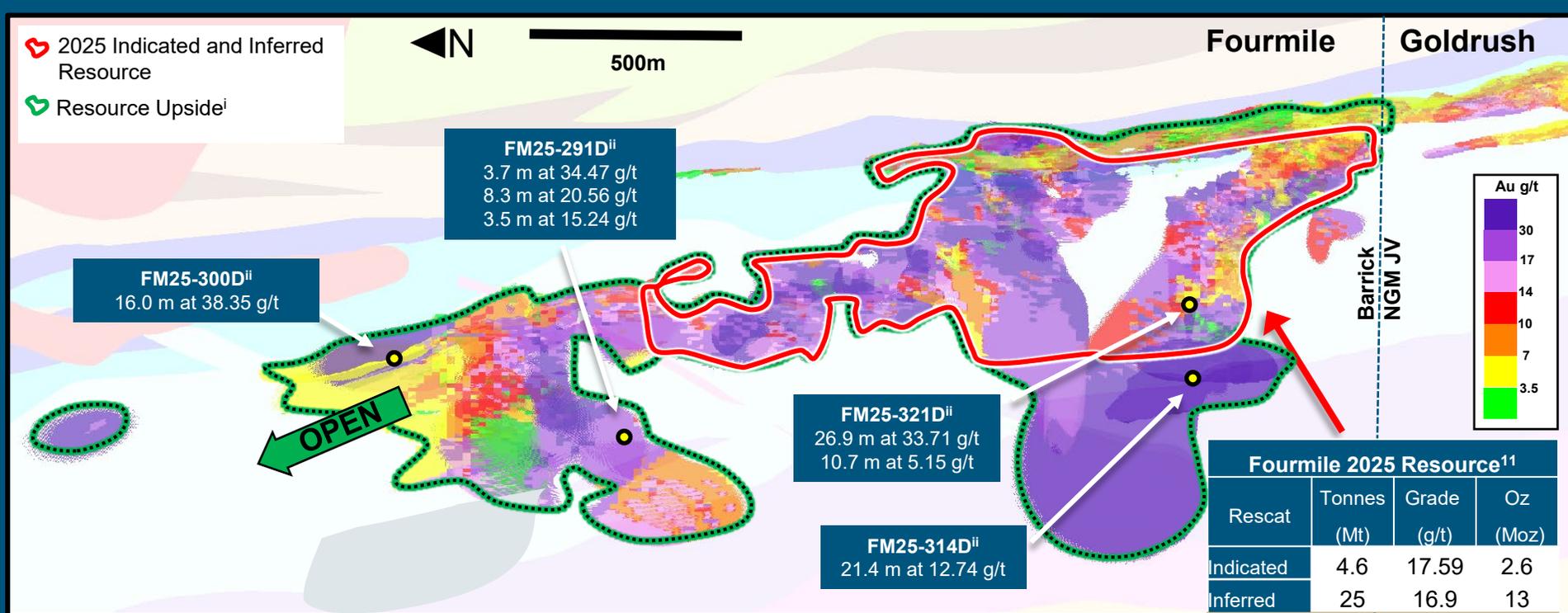
Long Canyon
Care & Maintenance

Phoenix
Au and Cu

Cortez
Tier One¹ Gold Asset



Pathway to Deliver this Century's Greatest Gold Discoveryⁱ...



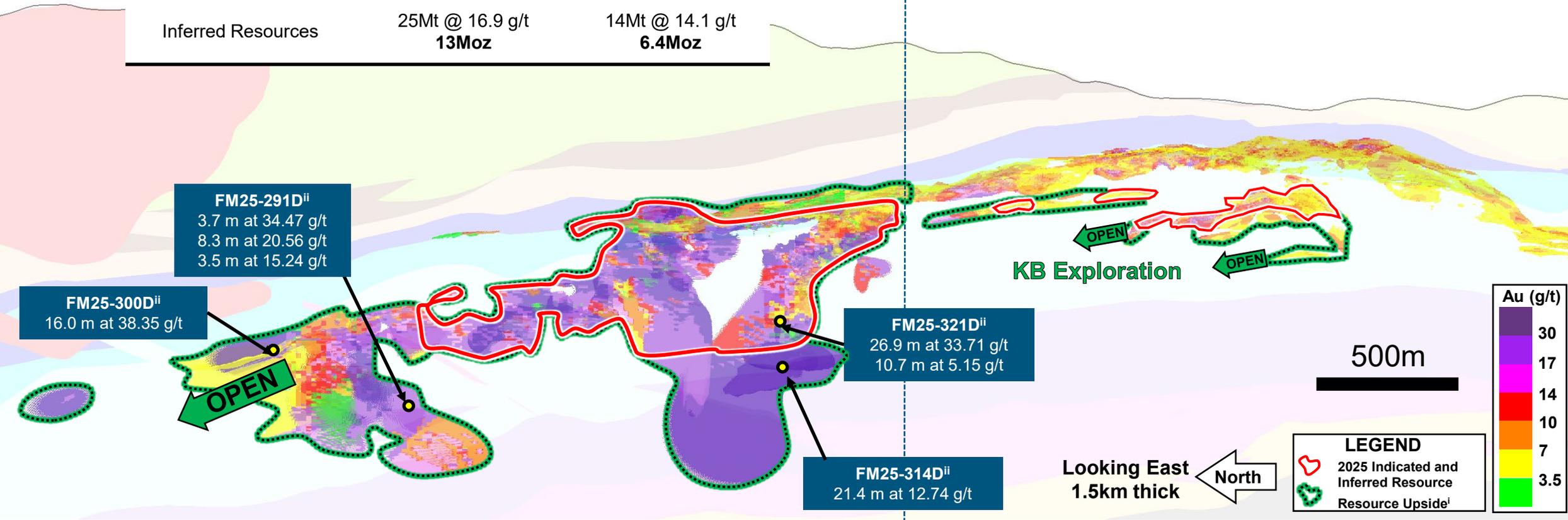
Delivered Double the Resource at Fourmileⁱ

Fourmile

Goldrush

Fourmile Resources ¹¹	EOY2025	EOY2024
Indicated Resources	4.6Mt @ 17.59 g/t 2.6Moz	3.6Mt @ 11.76 g/t 1.4Moz
Inferred Resources	25Mt @ 16.9 g/t 13Moz	14Mt @ 14.1 g/t 6.4Moz

Barrick
NGM JV



LEGEND
 2025 Indicated and Inferred Resource
 Resource Upsideⁱ

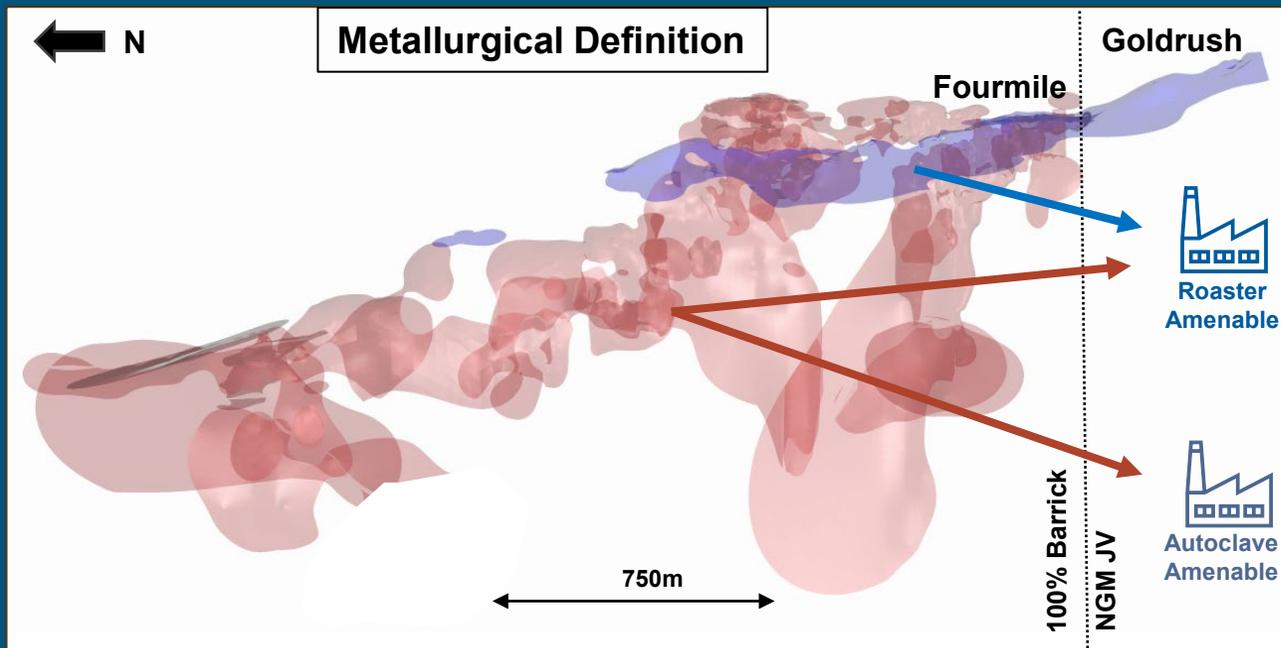
Looking East
1.5km thick



i. Potential quantities and grades are conceptual in nature, with insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. See endnote 3.

ii. See Appendix A for Fourmile Significant Intercepts.

PFS Study Evolution...



Fourmile Wenban 5/8 contact – Double Refractory Roaster feed



FM24-200D 738.8-740.1m, 16.25 g/tⁱ

Fourmile Silicified Structural controlled – Single Refractory Roaster or Autoclave feed



FM24-209D 1,057.3-1,058.9m, 30.6 g/tⁱⁱ

...Studies progress as the orebody grows

- Ongoing social and environmental baseline updates
- Water quality monitoring baselines
- Ongoing geologic and resource model updates
 - Targeting 35m spacing for Indicated and 80-90m for Inferred
- Hydrogeological testing and modelling
- Geotechnical modelling & stope sequencing stress modelling
- Paste backfill testwork and trade offs
- Metallurgical pilot plant testwork
- Detailed electrical engineering for development
- UG infrastructure trade offs and engineering
- Mining Schedule trade offs and optimization

BARRICK



Thank You

Appendix A - Fourmile Significant Intercepts Tableⁱ

Drill Hole ⁱⁱ	Azimuth	Dip	Fourmile Drill Results			
			Interval (m)	Width (m)	True With (m) ⁱⁱⁱ	Au (g/t)
FM24-200D	71	72	738.8 – 740.1	1.3	1.3	16.25
FM24-209D	52	86	1053.1 – 1069.4	16.3	13.4	47.07
			Including 1,057.3 - 1058.9	1.6	1.5	30.6
FM25-260DW1	152	(82)	1335.3 - 1338.7	3.4	3.4	37.16
FM25-262D	5	(86)	714.5 - 720.7	6.2	6.2	26.83
			863 - 868.7	5.7	5.7	20.34
FM25-263D	25	(82)	711.9 - 718.4	6.5	6.5	13.98
			845.2 - 865.2	20.0	16.0	23.58
FM25-291D	50	(79)	897.2 - 910.4	13.2	10.5	4.10
			922.3 - 925.7	3.4	2.7	4.18
			1378.2 - 1381.9	3.7	2.3	34.47
			1519.1 - 1527.4	8.3	5.1	20.56
FM25-300D	51	(74)	1548.5 - 1552	3.5	2.2	15.24
			1314.6 - 1330.6	16.0	13.4	38.35
FM25-303D	123	(75)	1131.4 - 1134.9	3.5	2.6	13.93
FM25-314D	41	(80)	1291.4 - 1312.8	21.4	12.0	12.74
FM25-316D	97	(79)	1244.8 - 1247.4	2.6	2.5	22.44
FM25-318D	66	(84)	877.2 - 880	2.8	2.8	4.61
			1201.5 - 1204.6	3.1	2.7	4.43
FM25-319D	52	(75)	1129.9 - 1137.8	7.9	7.5	5.36
			1143.6 - 1150.3	6.7	6.7	20.15
			1200.6 - 1206.1	5.5	4.3	25.12
			1353.6 - 1358.2	4.6	1.2	11.34
FM25-321D	195	(85)	1391.7 - 1395.4	3.7	3.7	9.31
			728.3 - 743.6	15.3	15.0	12.89
			1092.1 - 1095.1	3.0	3.0	6.75
FM25-326D	50	(72)	1101.2 - 1128.1	26.9	12.2	33.71
			1150 - 1160.7	10.7	3.6	5.15
FM25-328D	245	(82)	1214.6 - 1219.2	4.6	3.8	11.08
			1127 - 1129.4	2.4	2.4	5.96
FM25-328D	245	(82)	1137.2 - 1150.6	13.4	13.4	14.71
			1185.7 - 1188.3	2.6	2.0	14.94
			1201.2 - 1207	5.8	5.0	39.78

- 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 and 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 the 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 – Assumptions/Outlook

Key Outlook Assumptions	2026
Gold price (\$/oz)	4,500
Copper price (\$/lb)	5.50
Oil price (WTI) (\$/barrel)	70
CAD exchange rate (USD:CAD)	1.30

Technical Information

The scientific and technical information contained in this presentation has been reviewed 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 – South America & Asia Pacific; 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, 2025.

Endnotes...

1. 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. 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. “Total Recordable Injury Frequency Rate” or “TRIFR” is a ratio calculated as follows: number of reportable injuries x 1,000,000 hours divided by the total number of hours worked. Reportable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries. “Lost Time Injury Frequency Rate” or “LTIFR” is a ratio calculated as follows: number of lost time injuries x 1,000,000 hours divided by the total number of hours worked.
3. Fourmile financial metrics and production metrics are based upon preliminary economic assessment which is preliminary in nature because it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. The preliminary economic assessment for Fourmile is based upon \$1,900/oz mineable stope optimizer. The assumptions outlined within the preliminary economic assessment have formed the basis for the ongoing study and are made by the qualified person. Fourmile is currently 100% owned by Barrick. Barrick anticipates Fourmile will be incorporated into the Nevada Gold Mines joint venture, at fair market value, if certain criteria are met.
4. “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 57-69 of the MD&A accompanying Barrick’s Q4 and year-end 2025 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

Endnotes...

5. "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 57-69 of the MD&A accompanying Barrick's Q4 and year-end 2025 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
6. EBITDA is a non-GAAP financial 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. 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. EBITDA, attributable EBITDA and attributable EBITDA margin 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 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, attributable EBITDA, and EBITDA margin 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 57-69 of the MD&A accompanying Barrick's Q4 and year-end 2025 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
7. 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 pages 57-69 of the MD&A accompanying Barrick's Q4 and year-end 2025 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
8. Realized price is a non-GAAP financial performance measure which excludes from sales: treatment and refining charges; and cumulative catch-up adjustment to revenue relating to our streaming arrangements. Management believe this provides investors and analysts with a more accurate measure with which to compare to market gold and copper prices and to assess our gold and copper sales performance. For those reasons, management believes that this measure provides a more accurate reflection of our Company's past performance and is a better indicator of its expected performance in future periods. The realized price measure is intended to provide additional information, 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 sales as determined under IFRS. Other companies may calculate this measure differently. Further details including a detailed reconciliation of this non-GAAP financial measure to its most directly comparable GAAP measure are incorporated by reference and provided pages 57-69 of the MD&A accompanying Barrick's Q4 and year-end 2025 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

Endnotes...

9. Estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2025, on a 100% basis, unless otherwise noted. Mineral resources are reported inclusive of mineral reserves. 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 75-84 of the MD&A accompanying Barrick's Q4 and year-end 2025 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov. Nevada Gold Mines subtotals are derived as shown in the table below. Fourmile total as shown in table below. Totals may not appear to add due to rounding. Barrick is the operator of Nevada Gold Mines joint venture and owns 61.5%, with Newmont Corporation owning the remaining 38.5%. Barrick anticipates Fourmile will be incorporated into the Nevada Gold Mines joint venture, at fair market value, if certain criteria are met.

Dec 31, 2025	Gold Mineral Reserves (100% Basis)						Gold Mineral Resources (100% Basis Inclusive of Mineral Reserves)															
	Proven			Probable			Proven + Probable			Measured			Indicated			Measured + Indicated			Inferred			
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	
	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	
Carlin																						
Surface	8.1	1.56	0.41	85	2.32	6.3	93	2.25	6.7	16	1.31	0.66	140	1.95	8.9	160	1.89	9.5	65	0.9	1.9	
Underground	-	-	-	29	8.15	7.6	29	8.15	7.6	-	-	-	58	7.86	15	58	7.86	15	32	7.3	7.6	
Carlin Total	8.1	1.56	0.41	110	3.81	14	120	3.66	14	14	1.36	0.63	200	3.67	24	220	3.50	24	97	3.0	9.5	
Cortez																						
Surface	2.5	1.96	0.16	98	0.92	2.9	100	0.95	3.1	2.7	2.79	0.24	2.5	1.96	0.16	160	0.89	4.5	50	0.6	0.97	
Underground	-	-	-	46	6.67	9.8	46	6.67	9.8	-	-	-	-	-	-	64	6.23	13	27	5.7	4.8	
Cortez Total	2.5	1.96	0.16	140	2.76	13	150	2.75	13	2.7	2.79	0.24	2.5	1.96	0.16	220	2.42	17	77	2.4	5.8	
Phoenix																						
Surface	6.9	0.71	0.16	170	0.57	3.2	180	0.58	3.3	6.9	0.71	0.16	490	0.45	7.0	490	0.45	7.2	26	0.4	0.37	
Phoenix Total	6.9	0.71	0.16	170	0.57	3.2	180	0.58	3.3	6.9	0.71	0.16	490	0.45	7.0	490	0.45	7.2	26	0.4	0.37	
Turquoise Ridge																						
Surface	-	-	-	40	2.20	2.8	40	2.20	2.8	-	-	-	70	1.88	4.3	70	1.88	4.3	23	1.1	0.80	
Underground	11	11.67	4.1	23	10.09	7.6	34	10.59	12	15	10.99	5.1	32	9.59	9.9	47	10.02	15	7.8	9.5	2.4	
Turquoise Ridge	11	11.67	4.1	63	5.12	10	74	6.07	14	15	10.99	5.1	100	4.30	14	120	5.14	19	31	3.2	3.2	
NGM – Total	28	5.24	4.8	490	2.54	40	520	2.69	45	40	4.80	6.1	1000	1.91	62	1000	2.02	68	230	2.5	19	
Pueblo Viejo																						
Surface	89	2.22	6.4	220	1.99	14	310	2.06	20	110	2.07	7.2	300	1.82	18	410	1.89	25	16	1.5	0.77	
Pueblo Viejo Total	89	2.22	6.4	220	1.99	14	310	2.06	20	110	2.07	7.2	300	1.82	18	410	1.89	25	16	1.5	0.77	
Fourmile 100% Barrick																						
Underground	-	-	-	-	-	-	-	-	-	-	-	-	4.6	17.59	2.6	4.6	17.59	2.6	25	16.9	13	
Fourmile Total	-	-	-	-	-	-	-	-	-	-	-	-	4.6	17.59	2.6	4.6	17.59	2.6	25	16.9	13	

Endnotes...

10. 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).
11. Estimated in accordance with National Instrument 43-101 – Standards of Disclosure in Mineral Projects as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2025, unless otherwise noted. As of December 31, 2024, Fourmile indicated resources of 3.6 million tonnes grading 11.76g/t representing 1.4 million ounces of gold and inferred resources of 14 million tonnes grading 14.1 g/t representing 6.4 million ounces of gold. As of December 31, 2025, Fourmile indicated resources of 4.6 million tonnes grading 17.59 g/t representing 2.6 million ounces of gold and inferred resources of 25 million tonnes grading 16.9 g/t representing 13 million ounces of gold. Complete mineral reserve and mineral resource data for all mines and projects referenced in this presentation, including tonnes, grades, and ounces, can be found on pages 74-83 of the MD&A accompanying Barrick's Q4 and year-end 2025 financial statements filed on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.
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 and EDGAR at www.sec.gov on March 18, 2022.
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 and EDGAR at www.sec.gov on March 14, 2025.
14. Refer to the Technical Report on the Turquoise Ridge Complex, Humboldt County, Nevada, USA, dated December 31, 2023, and filed on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov on March 15, 2024.
15. Potential quantities in these preliminary results are conceptual in nature based on current resources as disclosed in Barrick's Q4 2025 Report and assumes that we will continue to be able to convert resources into reserves. Inclusive of Exploration Upside, where there has been insufficient exploration to define a mineral resource at this time and it is uncertain that further exploration will result in the target being delineated as a mineral resource.
16. Attributable organic gold equivalent reserve \$/oz additions are calculated from the cumulative net change in reserves from year-end 2019 using reserve prices for gold equivalent ounce (GEO) conversion as outlined below, divided by the total attributable Barrick group expenditure on exploration, reserve conversion and technical studies from preliminary economic assessment, pre-feasibility and feasibility during the same period.

Conversion factors for gold equivalency

Gold-equivalent ounces from our copper assets are calculated using the following gold and copper price assumptions for the applicable year:

		2019	2020	2021	2022	2023	2024	2025
Gold	(US\$/oz)	\$1,373	\$1,555	\$1,602	\$1,641	\$1,712	\$2,148	\$3,569
Silver	(US\$/oz)	\$17.96	\$20.42	\$21.07	\$21.53	\$22.58	\$27.29	\$38.82
Copper	(US\$/t)	\$6,751	\$6,707	\$7,481	\$7,956	\$8,302	\$9,369	\$10,406

Endnotes...

16. Proven and probable reserve gains calculated from cumulative net change in reserves from year-end 2019 to 2024. Reserve replacement percentage is calculated from the cumulative net change in reserves from 2020 to 2024 divided by the cumulative depletion in reserves from year-end 2019 to 2024 as shown in the table below. Total may not appear to sum correctly due to rounding.

Year	Attributable P&P Gold (Moz)	Attributable Gold Acquisition & Divestments (Moz)	Attributable Gold Depletion (Moz)	Attributable Gold Net Change (Moz)	Reported Reserve Price USD/oz for GEO conversion
2019 ^a	71	-	-	-	-
2020 ^b	68	(2.2)	(5.5)	4.2	\$1,200
2021 ^c	69	(0.91)	(5.4)	8.1	\$1,200
2022 ^d	76	-	(4.8)	12.0	\$1,300
2023 ^e	77	-	(4.6)	5.0	\$1,300
2024 ^f	89	-	(4.6)	17.0	\$1,400
2025 ^g	85	(2.2)	(3.6)	1.7	\$1,500
2019 – 2025 Total	<i>N/A</i>	(5.3)	(28.5)	48	<i>N/A</i>

Year	Attributable P&P Copper (Mlb)	Attributable Copper Acquisition & Divestments (Mlb)	Attributable Copper Depletion (Mlb)	Attributable Copper Net Change (Mlb)	Reported Reserve Price USD/lb for GEO conversion
2019 ^a	13,494	-	-	-	-
2020 ^b	12,691	-	(834)	31	\$2.75
2021 ^c	12,233	-	(636)	178	\$2.75
2022 ^d	12,252	-	(623)	642	\$3.00
2023 ^e	12,391	-	(589)	728	\$3.00
2024 ^f	40,201	-	(731)	28,542	\$3.00
2025 ⁶	39,361	-	(708)	131	\$3.25
2019 – 2025 Total	<i>N/A</i>		(4,121)	30,252	<i>N/A</i>

Year	Attributable P&P GEO	Attributable Acquisition & Divestments GEO	Attributable Depletion GEO	Attributable Net Change GEO (using reported reserve prices)
2019 ^a	-	-	-	-
2020 ^b	97	(2.2)	(7.4)	4.2
2021 ^c	97	(0.91)	(6.9)	8.5
2022 ^d	104	-	(6.3)	13
2023 ^e	105	-	(6.0)	6.7
2024 ^f	176	-	(6.1)	79
2025 ⁶	171	(2.2)	(5.1)	1.4
2019 – 2025 Total	<i>N/A</i>	(5.3)	(37.8)	113

Endnotes...

Attributable acquisitions and divestments includes the following: a decrease of 2.2 Moz in proven and probable gold reserves from December 31, 2019 to December 31, 2020, as a result of the divestiture of Barrick's Massawa gold project effective March 4, 2020; and a decrease of 0.91 Moz in proven and probable gold reserves from December 31, 2020 to December 31, 2021, as a result of the change in Barrick's ownership interest in Porgera from 47.5% to 24.5% and the net impact of the asset exchange of Lone Tree to i-80 Gold for the remaining 50% of South Arturo that Nevada Gold Mines did not already own; and a decrease of 2.2 Moz in proven and probable gold reserves from Dec 31, 2024 to Dec 31, 2025, as a result of the divestiture of Barrick's Hemlo and Tongon gold projects.

Estimates of proven and probable reserves

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

- a) Estimates as of December 31, 2019: Proven reserves of 280 million tonnes grading 2.42 g/t, representing 22 million ounces of gold and 420 million tonnes grading 0.4%, representing 3,700 million pounds of copper (which is equal to 1.7 million tonnes of copper). Probable reserves of 1,000 million tonnes grading 1.48 g/t, representing 49 million ounces of gold and 1,200 million tonnes grading 0.38%, representing 9,800 million pounds of copper (which is equal to 4.4 million tonnes of copper). Conversions may not recalculate due to rounding.
- b) Estimates as of December 31, 2020: Proven reserves of 280 million tonnes grading 2.37g/t, representing 21 million ounces of gold, and 350 million tonnes grading 0.39%, representing 3,000 million pounds of copper (which is equal to 1.4 million tonnes of copper). Probable reserves of 990 million tonnes grading 1.46g/t, representing 47 million ounces of gold, and 1,100 million tonnes grading 0.39%, representing 9,700 million pounds of copper (which is equal to 4.4 million tonnes of copper). Conversions may not recalculate due to rounding.
- c) Estimates as of December 31, 2021: Proven mineral reserves of 240 million tonnes grading 2.20g/t, representing 17 million ounces of gold and 380 million tonnes grading 0.41%, representing 3,400 million pounds of copper (which is equal to 1.6 million tonnes of copper), and probable reserves of 1,000 million tonnes grading 1.60g/t, representing 53 million ounces of gold and 1,100 million tonnes grading 0.37%, representing 8,800 million pounds of copper (which is equal to 4.0 million tonnes of copper). Conversions may not recalculate due to rounding.
- d) Estimates as of December 31, 2022: Proven mineral reserves of 260 million tonnes grading 2.26g/t, representing 19 million ounces of gold and 390 million tonnes grading 0.40%, representing 3,500 million pounds of copper (which is equal to 1.6 million tonnes of copper), and probable reserves of 1,200 million tonnes grading 1.53g/t, representing 57 million ounces of gold and 1,100 million tonnes grading 0.37%, representing 8,800 million pounds of copper (which is equal to 4.0 million tonnes of copper). Conversions may not recalculate due to rounding.
- e) Estimates are as of December 31, 2023: Proven mineral reserves of 250 million tonnes grading 1.85g/t, representing 15 million ounces of gold, and 320 million tonnes grading 0.41%, representing 1.3 million tonnes of copper. Probable reserves of 1,200 million tonnes grading 1.61g/t, representing 61 million ounces of gold, and 1,100 million tonnes grading 0.38%, representing 4.3 million tonnes of copper. Conversions may not recalculate due to rounding.
- f) Estimates are as of December 31, 2024: Proven mineral reserves of 270 million tonnes grading 1.75g/t, representing 15 million ounces of gold, and 380 million tonnes grading 0.42%, representing 1.6 million tonnes of copper. Probable reserves of 2,500 million tonnes grading 0.90g/t, representing 74 million ounces of gold, and 3,600 million tonnes grading 0.46%, representing 17 million tonnes of copper. Conversions may not recalculate due to rounding.
- g) Estimates are as of December 31, 2025. Proven mineral reserves of 390 million tonnes grading 1.38g/t, representing 17 million ounces of gold, and 520 million tonnes grading 0.38%, representing 2.0 million tonnes of copper. Probable reserves of 2,300 million tonnes grading 0.91g/t, representing 68 million ounces of gold, and 3,900 million tonnes grading 0.46%, representing 18 million tonnes of copper.