THIRD QUARTER REPORT 2016
All amounts expressed in US dollars

Barrick Reports Third Quarter 2016 Results

- Barrick reported net earnings attributable to equity holders of Barrick ("net earnings") of $175 million ($0.15 per share), and adjusted net earnings[1] of $278 million ($0.24 per share), for the third quarter.
- The Company reported revenues of $2.30 billion in the third quarter, and net cash provided by operating activities ("operating cash flow") was $951 million. Barrick generated $674 million in free cash flow[2] in the third quarter.
- Gold production in the third quarter was 1.38 million ounces, at a cost of sales applicable to gold of $766 per ounce, and all-in sustaining costs[3] of $704 per ounce.
- We have increased our gold production guidance for 2016 to 5.25-5.55 million ounces, up from our original range of 5.00-5.50 million ounces.
- Cost of sales applicable to gold is expected to be $800-$850 per ounce for the full year. We have reduced our 2016 all-in sustaining cost[3] guidance to $740-$775 per ounce, marking three consecutive quarters of improved full-year cost guidance.
- Total debt has been reduced by $1.4 billion year-to-date, and we remain on track to achieve our $2 billion debt reduction target for the year.
- We are partnering with Cisco for the digital reinvention of our business, beginning with the development of a flagship digital operation at Cortez.
- During the quarter, we appointed Mark Hill as Barrick's first Chief Investment Officer, bringing added consistency and rigor to all capital allocation decisions at the Company.
- We also appointed George Bee to evaluate a Lama starter project, with the potential to become the first stage of a phased development plan for Pascua-Lama.

TORONTO, October 26, 2016 — Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) ("Barrick" or the "Company") today reported net earnings of $175 million ($0.15 per share) for the third quarter, and adjusted net earnings[1] of $278 million ($0.24 per share).

Robust cash flow generation and low all-in sustaining costs[3] in the third quarter reflect our focus on productivity, efficiency, cost management, and capital discipline. Through our collaboration with Cisco, we will leverage digital technologies and innovation to unlock even more value, while improving decision-making and performance across the entire organization.

We remain on track to reduce our debt by $2 billion this year. With a stronger balance sheet, we will be better able to withstand gold price volatility, with greater flexibility to invest in our business to grow free cash flow per share over the long term. In support of this objective, we are growing margins at our existing operations through innovation and productivity improvements, and we are

advancing a deep pipeline of internal growth projects, many of which are located at or near existing operations and infrastructure. At the same time, we are continuously evaluating external opportunities. The appointment of Mark Hill as the Company's first-ever Chief Investment Officer will bring added consistency and rigor to all capital allocation decisions. Ultimately, our objective is to grow free cash flow per share by allocating capital to opportunities that align with our strategic focus, and meet our 15 percent hurdle rate at a gold price of $1,200 per ounce. By doing so, we intend to deliver superior long-term value to our owners through metal price cycles.

FINANCIAL HIGHLIGHTS

Third quarter net earnings were $175 million ($0.15 per share), compared to a net loss of $264 million ($0.23 per share) in the prior-year period. Adjusted net earnings[1] for the third quarter were $278 million ($0.24 per share), compared to $131 million ($0.11 per share) in the prior-year period. Higher earnings compared to the prior-year period reflect higher gold prices, and a decrease in operating costs, driven by lower fuel and energy prices, favorable foreign exchange movements, as well as the divestment of higher-cost mines. In addition, earnings benefited from lower exploration, evaluation, and project expenses, primarily driven by lower spending at Goldrush and Pascua-Lama, partially offset by the loss of earnings from divested sites, and higher income tax expense.

Significant adjusting items (pre-tax and non-controlling interest effects) in the third quarter of 2016 include:

- $49 million in impairment charges, and $37 million in disposition on sale losses, primarily related to the write-down of our equity investment in Zaldívar based on final purchase price adjustments;
- $34 million in insurance proceeds relating to the 2015 oxygen plant motor failure at Pueblo Viejo;
- $30 million in losses on debt extinguishment; and
- $19 million in unrealized foreign currency translation losses, primarily related to the Argentine peso.

Third quarter revenues were $2.30 billion, compared to $2.32 billion in the prior-year period. Operating cash flow in the third quarter was $951 million, compared to $1.26 billion in the third quarter of 2015. Higher operating cash flow in the prior-year period reflects the accounting treatment of $610 million in proceeds from our gold and silver streaming arrangement with Royal Gold. Excluding the proceeds from that transaction, operating cash flow for the third quarter of 2016 was $306 million higher than the prior-year period, despite lower production due to non-core asset sales.

Free cash flow[2] for the third quarter was $674 million, marking six consecutive quarters of positive free cash flow. In the first nine months of 2016, we have generated approximately $1.13 billion in free cash flow[2], despite lower production due to non-core asset sales. This demonstrates the impact of our driving focus on capital discipline, improved operational efficiency and productivity, and stronger cost management, underpinned by our Best-in-Class approach.

In connection with a continuous disclosure review by the Ontario Securities Commission, the Company has included additional disclosure with respect to its first and second quarter 2016 results in its third quarter Management Discussion & Analysis ("MD&A") to provide greater prominence to

the Company's GAAP measures for those periods, including segment by segment GAAP reconciliations, and GAAP cost guidance on a segment by segment basis for those periods. The additional disclosure can be found on pages 63 and 73 of our MD&A.

RESTORING A STRONG BALANCE SHEET

Strengthening our balance sheet is a top priority, and we remain on track to achieve our $2 billion debt reduction target for 2016. During the third quarter, we reduced our total debt by $461 million, and have completed more than $1.4 billion in debt repayments year to date, representing over 70 percent of our debt reduction target for the year. We expect to achieve our 2016 debt reduction target using existing cash balances and fourth quarter operating cash flow.

The Company's liquidity position is strong and continues to improve, underpinned by robust free cash flow generation across the business, and modest near-term debt repayment obligations. In the first nine months of 2016, the Company generated $1.93 billion in operating cash flow, and $1.13 billion in free cash flow.[2]

At the end of the third quarter, Barrick had a consolidated cash balance of approximately $2.6 billion.[4] The Company now has less than $200 million[5] in debt due before 2019, and about $5 billion of our outstanding debt of $8.5 billion does not mature until after 2032. Over the medium term, we aim to reduce our total debt to below $5 billion.

OPERATING HIGHLIGHTS AND OUTLOOK

Our over-arching objective as a business is to grow our free cash flow per share. In support of this objective, our Best-in-Class approach is focused on driving industry-leading margins across three pillars. The first is business improvement, a continuous effort to make existing processes and systems as efficient as possible. The second is step changes, making fundamental changes to existing processes and systems, in ways that push performance beyond current limits. The third is innovation, which involves redesigning and reimagining systems and processes to achieve levels of performance not possible using existing methods and technology. We are now advancing a pipeline of initiatives across each of these pillars, reflected in falling costs, greater productivity, and improved capital discipline with each passing quarter. Our aspiration is to achieve and maintain all-in sustaining costs of $700 per ounce or lower by 2019.

Barrick produced 1.38 million ounces of gold in the third quarter at a cost of sales of $766 per ounce, compared to 1.66 million ounces at a cost of sales of $829 per ounce in the prior-year period. All-in sustaining costs[3] in the third quarter were $704 per ounce, compared to $771 per ounce in the third quarter of 2015.

Compared to the first nine months of 2015, cost of sales applicable to gold declined by seven percent. Over the same period, all-in sustaining costs[3] have fallen by 16 percent.

Please see page 36 of Barrick's third quarter MD&A for individual operating segment performance details.

We now expect full-year gold production of 5.25-5.55 million ounces, up from our original estimate of 5.00-5.50 million ounces. Cost of sales applicable to gold is anticipated to be in the range of $800-

$850 per ounce. We have reduced our all-in sustaining cost[3] guidance for 2016 to $740-$775 per ounce, down from $750-$790 per ounce at the end of the second quarter, and below our original 2016 guidance of $775-$825 per ounce. Please see Appendix 1 of this press release for individual mine site guidance updates.

Capital expenditures for 2016 are now expected to be $1.20-$1.30 billion, down from $1.25-$1.40 billion at the end of the second quarter, and below our original 2016 guidance range of $1.35-$1.65 billion.

Gold	Third Quarter 2016	Current 2016 Guidance	Original 2016 Guidance
Production[6] (000s of ounces)	1,381	5,250-5,550	5,000-5,500
Cost of sales applicable to gold ($ per ounce)	766	800-850	N/A
All-in sustaining costs[3] ($ per ounce)	704	740-775	775-825
Cash costs[3] ($ per ounce)	518	540-565	550-590
Copper			
Production[6] (millions of pounds)	100	380-430	370-410
Cost of sales applicable to copper ($ per pound)	1.47	1.35-1.55	N/A
All-in sustaining costs[7] ($ per pound)	2.02	2.00-2.20	2.05-2.35
C1 cash costs[7] ($ per pound)	1.50	1.40-1.60	1.45-1.75
Total Capital Expenditures[8] ($ millions)	271	1,200-1,300	1,350-1,650

Veladero Update

Operations at the Veladero mine in Argentina were suspended from September 15 until October 4 after falling ice damaged a pipe carrying process solution in the leach pad area, causing some material to leave the leach pad. This material, primarily crushed ore saturated with process solution, was contained in the area of the mine where the incident occurred, and returned to the leach pad. Extensive water monitoring in the area confirmed the incident did not result in any environmental impacts. The Company immediately completed a series of remedial works required by provincial authorities, including increasing the height of the perimeter berms that surround the leach pad, to prevent such an incident from occurring again.

In addition to these works, and in keeping with our vision for a digital Barrick, we are making Veladero a trial site for digital technology that will enhance our environmental and water monitoring activities, while also providing greater transparency to authorities and communities.

Reflecting the impact of this temporary suspension, along with adverse weather conditions, we now expect 2016 production from Veladero to be in the range of 530,000-580,000 ounces of gold, down from our previous guidance of 580,000-640,000 ounces. Cost of sales applicable to gold at Veladero is now expected to be in the range of $820-$900 per ounce for 2016. All-in sustaining cost[3] guidance has been increased slightly to $800-$870 per ounce, from the previous range of $790-$860 per ounce.

Copper

Copper production in the third quarter was 100 million pounds at a cost of sales attributable to copper of $1.47 per pound, and all-in sustaining costs[7] of $2.02 per pound.

We continue to expect copper production for 2016 in the range of 380-430 million pounds, at a cost of sales applicable to copper between $1.35-1.55 per pound. Copper all-in sustaining cost[7] guidance for 2016 has been narrowed to $2.00-$2.20 per pound.

DIGITAL BARRICK UPDATE

During the quarter, we announced that we are partnering with Cisco to drive the digital reinvention of our business. Through this collaboration, we will harness digital technology to unlock value across our business, helping us grow our cash flow per share by enhancing productivity and efficiency at our mines, and improving decision-making and performance across our business. Just as importantly, digital technology will allow us to reduce our environmental impact, and be even more transparent with our local partners, including communities, local governments, and NGOs.

Our collaboration with Cisco is strategic: we are working together to define opportunities and—by combining our knowledge, networks, and resources—to develop new technology solutions.

We have already begun working together to develop a flagship digital operation at the Cortez mine in Nevada—embedding digital technology throughout the mine to deliver better, faster, and safer mining. Ultimately, the goal at Cortez is to redefine best-in-class mining.

With the Cortez test case proven, Cisco will support us as we transform our entire business over time—bringing digital technology to all of our mines, as well as to our head office. New digital tools will permit Barrick's leaders to make decisions with greater speed, precision, and productivity, and will better equip the Company to assess and mitigate risk.

Overall, our approach to digital reinvention is similar to that used in agile software development. Work is phased, a proof-of-concept is demonstrated, and if it succeeds, it receives more funding so it can be swiftly implemented and accelerated. If a project is not delivering benefits within six weeks, we will make adjustments, or stop. This approach minimizes upfront capital and execution risk.

We will apply the same rigor and scrutiny to digital projects as we would for any other capital allocation decision. All significant investments will need to be approved by our Investment Committee.

We have earmarked approximately $100 million for digital projects in 2016 and 2017. This is money we will invest directly in our business. Our Investment Committee has approved the first wave of digital projects at the Cortez mine with a budget of up to $50 million in 2016 and 2017. These include:

- **The implementation of a short-interval control system underground.** The system, commonly employed in manufacturing, will use sensors to ensure that both people and equipment are performing according to plan, and at the highest level, driving improvements in daily tonnage rates and labor productivity. Any deviations from plans can be immediately identified, addressed, and resolved.

- **The implementation of a tele-remote system.** Equipment operators will no longer spend significant time traveling between the surface and the operating face—time during which equipment sits idle. Instead, they will operate underground equipment (including drills, road-headers, loaders, and haul trucks) from a comfortable, centralized control room on the surface, using reliable and continuous data feeds to inform their decisions. These changes are expected to improve overall productivity, and decrease operating costs, while reducing the number of people underground.
- **The digitization of maintenance management.** The mine will implement a tablet-based digital workflow and task-management system that will replace the existing paper-based system. These changes are expected to increase equipment availability, and reduce unplanned maintenance work, leading to lower parts inventory, improved continuity of production, and lower operating costs.
- **The automation of the processing plant.** The mine will implement an advanced operating control system at the processing plant, building on recent system upgrades to optimize crushing, grinding, and carbon leaching and handling circuits for improved gold recovery.
- **The consolidation of data.** The mine will connect up to 150 distinct systems and data sources to one data management platform, which will enable better analysis, planning, and decision-making.

In parallel with these projects, we have also begun to explore how to leverage digital technologies to streamline the permitting process, with better transparency.

Planning for the next wave of projects will continue in parallel with the implementation of the current, first wave.

PROJECT UPDATE

The Pascua-Lama project, located on the border between Chile and Argentina, is one of the world's most attractive undeveloped gold and silver deposits, with the potential to generate significant free cash flow over a long mine life. During the third quarter, we announced the appointment of George Bee as Senior Vice President for Lama and Frontera District Development. Mr. Bee and his team are now advancing a scoping study on the use of underground mining methods for a Lama starter project on the Argentinean side of the Pascua-Lama project. Such a project could represent the first stage of a phased development plan for Pascua-Lama. Concurrently, the team in Chile remains focused on optimizing the Chilean components of the project, while addressing outstanding legal, regulatory, and permitting matters.

Our Investment Committee will continue to scrutinize the project as it advances, applying a high degree of consistency and rigor—as we do for all capital allocation decisions at the Company—before further review by the Executive Committee and the Board at each stage of advancement.

TECHNICAL INFORMATION

The scientific and technical information contained in this press release has been reviewed and approved by Steven Haggarty, P. Eng., Senior Director, Metallurgy of Barrick, who is a "Qualified Person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects.

APPENDIX 1 — Updated 2016 Operating and Capital Expenditure Guidance

GOLD PRODUCTION AND COSTS

	Production (millions of ounces)	Cost of sales ($ per ounce)	All-in sustaining costs[3] ($ per ounce)	Cash costs[3] ($ per ounce)
Goldstrike	1.050-1.100	860-900	720-760	570-590
Cortez	1.000-1.050	880-920	510-530	420-440
Pueblo Viejo (60%)	0.670-0.700	630-660	520-540	400-410
Veladero	0.530-0.580	820-900	800-870	560-610
Lagunas Norte	0.425-0.450	680-720	560-590	400-430
Sub-total	3.700-3.900	790-840	620-650	480-500
Acacia (63.9%)	~0.520	890-930	950-980	670-700
KCGM (50%)	0.350-0.375	760-810	700-750	630-680
Turquoise Ridge (75%)	0.255-0.275	600-650	650-700	500-540
Porgera (47.5%)	0.230-0.250	790-860	850-920	650-700
Hemlo	0.215-0.230	780-830	830-880	660-700
Golden Sunlight	0.030-0.045	1,220-1,420	1,200-1,250	1,050-1,150
Total Gold	5.250-5.550[9]	800-850	740-775	540-565

COPPER PRODUCTION AND COSTS

	Production (millions of pounds)	Cost of sales ($ per pound)	All-in sustaining costs[7] ($ per pound)	C1 cash costs[7] ($ per pound)
Zaldívar (50%)	100-120	1.95-2.15	2.10-2.30	1.60-1.80
Lumwana	270-290	1.10-1.20	1.80-2.10	1.20-1.50
Jabal Sayid (50%)	10-20	2.10-2.90	2.80-3.10	1.90-2.20
Total Copper	380-430	1.35-1.55	2.00-2.20	1.40-1.60

CAPITAL EXPENDITURES

	($ millions)
Mine site sustaining	1,050-1,100
Project[10]	150-200
Total Capital Expenditures	1,200-1,300

APPENDIX 2 — 2016 Outlook Assumptions and Economic Sensitivity Analysis

	2016 Guidance Assumption	Hypothetical Change	Impact on Revenue (millions)	Impact on Cost of sales (millions)	Impact on All-in sustaining costs[3,7]
Gold revenue, net of royalties	$1,250/oz	+/- $100/oz	+/- $123	n/a	+/- $3/oz
Copper revenue, net of royalties	$2.10/lb	+/- $0.50/lb	+/- $50	n/a	+/- $0.04/lb
Gold all-in sustaining costs[3]					
Gold royalties & production taxes	$1,250/oz	+/- $100/oz	n/a	+/- $3	+/- $3/oz
WTI crude oil price[11]	$45/bbl	+/- $10/bbl	n/a	+/- $2	+/- $1/oz
Australian dollar exchange rate	0.76 : 1	+/- 10%	n/a	+/- $7	+/- $6/oz
Canadian dollar exchange rate	1.30 : 1	+/- 10%	n/a	+/- $8	+/- $6/oz
Copper all-in sustaining costs[7]					
WTI crude oil price[11]	$45/bbl	+/- $10/bbl	n/a	+/- $1	+/- $0.01/lb
Chilean peso exchange rate	670 : 1	+/- 10%	n/a	+/- $2	+/- $0.02/lb

ENDNOTE 1

"Adjusted net earnings" and "adjusted net earnings per share" are non-GAAP financial performance measures. Adjusted net earnings excludes the following from net earnings: certain impairment charges (reversals), gains (losses) and other one-time costs relating to acquisitions or dispositions, foreign currency translation gains (losses), significant tax adjustments not related to current period earnings and unrealized gains (losses) on non-hedge derivative instruments. The Company 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. Barrick believes that adjusted net earnings is a useful measure of our performance because these adjusting items do not reflect the underlying operating performance of our core mining business and are not necessarily indicative of future operating results. Adjusted net earnings and adjusted net earnings per share are intended to provide additional information only and do not have any standardized meaning under IFRS and may not be comparable to similar measures of performance presented by other companies. They should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Reconciliation of Net Earnings to Net Earnings per Share, Adjusted Net Earnings and Adjusted Net Earnings per Share

($ millions, except per share amounts in dollars)	For the three months ended September 30		For the nine months ended September 30	
	2016	2015	**2016**	2015
Net earnings (loss) attributable to equity holders of the Company	**$ 175**	($ 264)	**$ 230**	$ (216)
Impairment charges related to intangibles, goodwill, property, plant and equipment, and investments	**49**	452	**54**	492
Acquisition/disposition (gains)/losses	**37**	(54)	**35**	(80)
Foreign currency translation (gains)/losses	**19**	(43)	**181**	(12)
Significant tax adjustments[1]	**5**	7	**59**	39
Other expense adjustments[2]	**1**	67	**75**	95
Unrealized gains on non-hedge derivative instruments	**(12)**	3	**(23)**	7
Tax effect and non-controlling interest	**4**	(37)	**(48)**	(72)
Adjusted net earnings	**$ 278**	$ 131	**$ 563**	$ 253
Net earnings (loss) per share[3]	**0.15**	(0.23)	**0.20**	(0.19)
Adjusted net earnings per share[3]	**0.24**	0.11	**0.48**	0.22

1 Significant tax adjustments for the current year primarily relate to a tax provision booked by Acacia in Q1 2016.

2 Other expense adjustments for the current year relate to losses on debt extinguishment, the impact of the decrease in the discount rate used to calculate the provision for environmental remediation at our closed mines and a reduction in cost of sales attributed to insurance proceeds recorded in the third quarter of 2016 relating to the 2015 oxygen plant motor failure at Pueblo Viejo.

3 Calculated using weighted average number of shares outstanding under the basic method of earnings per share.

ENDNOTE 2

"Free cash flow" is a non-GAAP financial performance measure which excludes capital expenditures from Net cash provided by operating activities. Barrick 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 meaning under IFRS and may not be comparable to similar measures of performance presented by other companies. Free cash flow should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow

($ millions)	For the three months ended September 30		For the nine months ended September 30	
	2016	2015	**2016**	2015
Net cash provided by operating activities	**$ 951**	$ 1,255	**$ 1,929**	$ 2,096
Capital expenditures	**(277)**	(389)	**(800)**	(1,402)
Free cash flow	**$ 674**	$ 866	**$ 1,129**	$ 694

ENDNOTE 3

"Cash costs" per ounce and "All-in sustaining costs" per ounce are non-GAAP financial performance measures. "Cash costs" per ounce is based on cost of sales but excludes, among other items, the impact of depreciation. "All-in sustaining costs" per ounce begins with "Cash costs" per ounce and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs and minesite exploration and evaluation costs. Barrick believes that the use of "cash costs" per ounce and "all-in sustaining costs" per ounce will assist investors, analysts and other stakeholders 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. "Cash costs" per ounce and "All-in sustaining costs" per ounce are intended to provide additional information only and do not have any standardized meaning under IFRS. Although a standardized definition of all-in sustaining costs was published in 2013 by the World Gold Council (a market development organization for the gold industry comprised of and funded by 18 gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. These measures should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Reconciliation of Gold Cost of Sales to Cash costs, All-in sustaining costs and All-in costs, including on a per ounce basis

($ millions, except per ounce information in dollars)		For the three months ended September 30,		For the nine months ended September 30,	
	Footnote	**2016**	2015	**2016**	2015
Cost of sales related to gold production		**$ 1,202**	$ 1,491	**$ 3,632**	$ 4,329
Depreciation		**(373)**	(399)	**(1,107)**	(1,151)
By-product credits	1	**(59)**	(54)	**(143)**	(166)
Realized (gains)/losses on hedge and non-hedge derivatives	2	**15**	30	**71**	78
Non-recurring items	3	**34**	(61)	**24**	(61)
Other	4	**(9)**	7	**(24)**	18
Non-controlling interests (Pueblo Viejo and Acacia)	5	**(92)**	(104)	**(267)**	(316)
Cash costs		**$ 718**	$ 910	**$ 2,186**	$ 2,731
General & administrative costs		**71**	44	**217**	181
Minesite exploration and evaluation costs	6	**10**	11	**26**	36
Minesite sustaining capital expenditures	7	**236**	342	**646**	1,056
Rehabilitation - accretion and amortization (operating sites)	8	**16**	43	**41**	119
Non-controlling interest, copper operations and other	9	**(75)**	(119)	**(209)**	(276)

All-in sustaining costs		**$ 976**	$ 1,231	**$ 2,907**	$ 3,847
Project exploration and evaluation and project costs	6	**34**	75	**129**	233
Community relations costs not related to current operations		**1**	5	**6**	12
Project capital expenditures	7	**35**	42	**124**	181
Rehabilitation - accretion and amortization (non-operating sites)	8	**2**	3	**7**	9
Non-controlling interest and copper operations	9	**(7)**	(12)	**(38)**	(23)
All-in costs		**$ 1,041**	$ 1,344	**$ 3,135**	$ 4,259
Ounces sold - equity basis (000s ounces)	10	**1,386**	1,596	**3,984**	4,447
Cost of sales per ounce	11,12	**$ 766**	$ 829	**$ 803**	$ 863
Cash costs per ounce	12	**$ 518**	$ 570	**$ 549**	$ 614
Cash costs per ounce (on a co-product basis)	12,13	**$ 550**	$ 592	**$ 575**	$ 639
All-in sustaining costs per ounce	12	**$ 704**	$ 771	**$ 730**	$ 866
All-in sustaining costs per ounce (on a co-product basis)	12,13	**$ 736**	$ 793	**$ 756**	$ 891
All-in costs per ounce	12	**$ 751**	$ 842	**$ 787**	$ 958
All-in costs per ounce (on a co-product basis)	12,13	**$ 783**	$ 864	**$ 813**	$ 983

1 **By-product credits**
Revenues include the sale of by-products for our gold and copper mines for the three months ended September 30, 2016, of $50 million (2015: $32 million) and the nine months ended September 30, 2016 of $110 million (2015: $106 million); energy sales from the Monte Rio power plant at our Pueblo Viejo Mine for the three months ended September 30, 2016, of $9 million (2015: $22 million) and the nine months ended September 30, 2016, of $33 million (2015: $60 million).

2 **Realized (gains)/losses on hedge and non-hedge derivatives**
Includes realized hedge losses of $15 million and $59 million (2015: $24 million and $66 million, respectively) for the three and nine months ended September 30, 2016, respectively, and realized non-hedge losses of $nil and $12 million (2015: $6 million and $12 million, respectively) for the three and nine months ended September 30, 2016, respectively. Refer to Note 5 of the Financial Statements for further information.

3 **Non-recurring items**
Non-recurring items in 2016 consist of $34 million in a reduction in cost of sales attributed to insurance proceeds recorded in the third quarter of 2016 relating to the 2015 oxygen plant motor failure at Pueblo Viejo and $10 million in abnormal costs at Veladero. These gains/costs are not indicative of our cost of production and have been excluded from the calculation of cash costs.

4 **Other**
Other adjustments include adding the net margins related to power sales at Pueblo Viejo of $1 million and $5 million, respectively, (2015: $5 million and $10 million, respectively) and adding the cost of treatment and refining charges of $3 million and $12 million, respectively (2015: $3 million and $10 million, respectively). 2016 includes the removal of cash costs associated with our Pierina mine which is mining incidental ounces as it enters closure of $14 million and $42 million, respectively.

5 **Non-controlling interests (Pueblo Viejo and Acacia)**
Non-controlling interests include non-controlling interests related to gold production of $124 million and $381 million, respectively, for the three and nine month periods ended September 30, 2016 (2015: $168 million and $493 million, respectively). Refer to Note 5 of the Financial Statements for further information.

6 **Exploration and evaluation costs**
Exploration, evaluation and project expenses are presented as minesite sustaining if it supports current mine operations and project if it relates to future projects. Refer to page 32 of our third quarter MD&A.

7 **Capital expenditures**
Capital expenditures are related to our gold sites only and are presented on a 100% accrued basis. They are split between minesite sustaining and project capital expenditures. Project capital expenditures are distinct projects designed to increase the net present value of the mine and are not related to current production. Significant projects in the current year are Arturo, Cortez Lower Zone and Lagunas Norte Refractory Ore Project. Refer to page 31 of our third quarter MD&A.

8 **Rehabilitation - accretion and amortization**
Includes depreciation on the assets related to rehabilitation provisions of our gold operations and accretion on the rehabilitation provision of our gold operations, split between operating and non-operating sites.

9 **Non-controlling interest and copper operations**
Removes general & administrative costs related to non-controlling interests and copper based on a percentage allocation of revenue. Also removes exploration, evaluation and project costs, rehabilitation costs and capital expenditures incurred by our copper sites and the non-controlling interest of our Acacia and Pueblo Viejo operating segment and Arturo. In 2016, figures remove the impact of Pierina. The impact is summarized as the following:

($ millions)	For the three months ended September 30,		For the nine months ended September 30,	
Non-controlling interest, copper operations and other	**2016**	2015	**2016**	2015
General & administrative costs	**($ 8)**	($ 23)	**($ 31)**	($ 48)
Minesite exploration and evaluation costs	**(2)**	(2)	**(6)**	(5)
Rehabilitation - accretion and amortization (operating sites)	**(2)**	(5)	**(5)**	(9)
Minesite sustaining capital expenditures	**(63)**	(89)	**(167)**	(214)
All-in sustaining costs total	**($ 75)**	($ 119)	**($ 209)**	($ 276)
Project exploration and evaluation and project costs	**(3)**	(2)	**(8)**	(2)
Project capital expenditures	**(4)**	(10)	**(30)**	(21)
All-in costs total	**($ 7)**	($ 12)	**($ 38)**	($ 23)

10 **Ounces sold - equity basis**
In 2016, figures remove the impact of Pierina as the mine is currently going through closure.

11 **Cost of sales per ounce**
In 2016, figures remove the cost of sales impact of Pierina of $17 million and $52 million, respectively for the three and nine month periods ended September 30, 2016, as the mine is currently going through closure. Cost of sales per ounce excludes non-controlling interest related to gold productions. Cost of sales related to gold per ounce is calculated using cost of sales on an attributable basis (removing the non-controlling interest of 40% Pueblo Viejo and 36.1% Acacia from cost of sales), divided by attributable gold ounces.

12 **Per ounce figures**
Cost of sales per ounce, cash costs per ounce, all-in sustaining costs per ounce and all-in costs per ounce may not calculate based on amounts presented in this table due to rounding.

13 **Co-product costs per ounce**
Cash costs per ounce, all-in sustaining costs per ounce and all-in costs per ounce presented on a co-product basis remove the impact of by-product credits of our gold production (net of non-controlling interest) calculated as:

($ millions)	For the three months ended September 30,		For the nine months ended September 30,	
	2016	2015	**2016**	2015
By-product credits	**$ 59**	$ 54	**$ 143**	$ 166
Non-controlling interest	**(14)**	(16)	**(40)**	(48)
By-product credits (net of non-controlling interest)	**$ 45**	$ 38	**$ 103**	$ 118

ENDNOTE 4

Includes $674 million cash held at Acacia and Pueblo Viejo, which may not be readily deployed outside of Acacia and/or Pueblo Viejo.

ENDNOTE 5

Amount excludes capital leases and includes project financing payments at Pueblo Viejo (60 percent basis) and Acacia (100 percent basis).

ENDNOTE 6

Barrick's share.

ENDNOTE 7

"C1 cash costs" per pound and "All-in sustaining costs" per pound are non-GAAP financial performance measures. "C1 cash costs" per pound is based on cost of sales but excludes the impact of depreciation and royalties and includes treatment and refinement charges. "All-in sustaining costs" per pound begins with "C1 cash costs" per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs and royalties. Barrick believes that the use of "C1 cash costs" per pound and "all-in sustaining costs" per pound will assist investors, analysts, and other stakeholders in understanding the costs associated with producing copper, understanding the economics of copper 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. "C1 cash costs" per pound and "All-in sustaining costs" per pound are intended to provide additional information only, do not have any standardized meaning under IFRS, and may not

be comparable to similar measures of performance presented by other companies. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Reconciliation of Copper Cost of Sales to C1 cash costs and All-in sustaining costs, including on a per pound basis

($ millions, except per pound information in dollars)	For the three months ended September 30		For the nine months ended September 30	
	2016	2015	**2016**	2015
Cost of sales	**$ 66**	$ 209	**$ 235**	$ 698
Depreciation/amortization[1]	**(10)**	(18)	**(30)**	(80)
Treatment and refinement charges	**36**	46	**120**	129
Cash cost of sales applicable to equity method investments[2]	**68**	-	**154**	-
Less: royalties	**(7)**	(15)	**(32)**	(85)
C1 cash cost of sales	**$ 153**	$ 222	**$ 447**	$ 662
General & administrative costs	**-**	6	**11**	17
Rehabilitation - accretion and amortization	**1**	2	**5**	6
Royalties	**7**	15	**32**	85
Minesite sustaining capital expenditures	**44**	61	**121**	132
All-in sustaining costs	**$ 205**	$ 306	**$ 616**	$ 902
Pounds sold - consolidated basis (millions pounds)	**102**	145	**298**	378
Cost of sales per pound[3,4]	**$1.47**	$ 1.44	**$1.42**	$ 1.85
C1 cash cost per pound[3]	**$1.50**	$ 1.53	**$1.50**	$ 1.75
All-in sustaining costs per pound[3]	**$2.02**	$2.11	**$2.08**	$2.39

[1] For the three and nine month periods ended September 30, 2016, depreciation excludes $15 million and $34 million, respectively, of depreciation applicable to equity method investments.

[2] For the three and nine month periods ended September 30, 2016, figures include $46 million and $131 million, respectively, of cash costs related to our 50% share of Zaldívar due to the divestment of 50% of our interest in the mine on December 1 , 2015, as well as $23 million and $23 million, respectively of cash costs related to our 50% share of Jabal Sayid due to the divestment of 50% of our interest in the mine on December 4, 2014 and subsequent accounting as an equity method investments.

[3] Cost of sales per pound, C1 cash costs per pound and all-in sustaining costs per pound may not calculate based on amounts presented in this table due to rounding.

[4] Cost of sales related to copper per pound is calculated using cost of sales including our proportionate share of cost of sales attributable to equity method investments (Zaldívar and Jabal Sayid), divided by consolidated copper pounds (including our proportionate share of copper pounds from our equity method investments).

ENDNOTE 8

Barrick's share on an accrued basis.

ENDNOTE 9

Operating unit guidance ranges for production reflect expectations at each individual operating unit, but do not add up to corporate-wide guidance range total.

ENDNOTE 10

We have combined our previous capital expenditure categories of Minesite expansion and Projects into one category called Project.

ENDNOTE 11

Due to our fuel hedging activities, which are reflected in these sensitivities, we are partially protected against changes in this factor.

Key Statistics

Barrick Gold Corporation
(in United States dollars)

	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	**2016**	2015
Financial Results (millions)				
Revenues	**$ 2,297**	$ 2,315	**$ 6,239**	$ 6,791
Cost of sales	**1,291**	1,742	**3,951**	5,139
Net earnings (loss)[1]	**175**	(264)	**230**	(216)
Adjusted net earnings[2]	**278**	131	**563**	253
Adjusted EBITDA[2]	**1,196**	942	**2,778**	2,465
Total project capital expenditures[3]	**35**	42	**124**	198
Total capital expenditures - sustaining[3]	**236**	342	**646**	1,056
Operating cash flow	**951**	1,255	**1,929**	2,096
Free cash flow[2]	**674**	866	**1,129**	694
Per Share Data (dollars)				
Net earnings (loss) (basic and diluted)	**0.15**	(0.23)	**0.20**	(0.19)
Adjusted net earnings (basic)[2]	**0.24**	0.11	**0.48**	0.22
Weighted average basic and diluted common shares (millions)	**1,165**	1,165	**1,165**	1,165
Operating Results				
Gold production (thousands of ounces)[4]	**1,381**	1,663	**4,001**	4,498
Gold sold (thousands of ounces)[4]	**1,386**	1,596	**3,984**	4,447
Per ounce data				
Average spot gold price	**$ 1,335**	$ 1,124	**$ 1,260**	$ 1,178
Average realized gold price[2]	**1,333**	1,125	**1,259**	1,176
Cost of sales (Barrick's share)[5]	**766**	829	**803**	863
All-in sustaining costs[2]	**704**	771	**730**	866
Copper production (millions of pounds)[6]	**100**	140	**314**	373
Copper sold (millions of pounds)	**102**	145	**298**	378
Per pound data				
Average spot copper price	**$ 2.16**	$ 2.39	**$ 2.14**	$ 2.58
Average realized copper price[2]	**2.18**	2.18	**2.17**	2.44
Cost of sales (Barrick's share)[7]	**1.47**	1.44	**1.42**	1.85
All-in sustaining costs[2]	**2.02**	2.11	**2.08**	2.39

	As at September 30,	As at December 31,
	2016	2015
Financial Position (millions)		
Cash and equivalents	**$ 2,648**	$ 2,455
Working capital (excluding cash)	**1,200**	1,310

1 Net earnings (loss) represents net earnings attributable to the equity holders of the Company.

2 Adjusted net earnings, adjusted EBITDA, free cash flow, adjusted net earnings per share, realized gold price, all-in sustaining costs and realized copper price are non-GAAP financial performance measures with no standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. For further information and a detailed reconciliation of each non-GAAP measure to the most directly comparable IFRS measure, please see pages 49 - 62 of this MD&A.

3 Amounts presented on a 100% accrued basis. Project capital expenditures are included in our calculation of all-in costs, but not included in our calculation of all-in sustaining costs.

4 Production includes Acacia on a 63.9% basis and Pueblo Viejo on a 60% basis, both of which reflect our equity share of production. Also includes production from Bald Mountain and Round Mountain up to January 11, 2016, the effective date of sale of the assets. 2015 includes production from Porgera on a 95% basis up to August 2015 and on a 47.5% basis thereafter, whereas 2016 figures are on a 47.5% basis reflecting the sale of 50% of our interest in Porgera in third quarter 2015. Sales include our equity share of gold sales from Acacia and Pueblo Viejo.

5 Cost of sales per ounce (Barrick's share) is calculated as cost of sales - gold on our share basis excluding Pierina divided by gold ounces sold.

6 In 2016, reflects production from Jabal Sayid and Zaldívar on a 50% basis, which reflects our equity share of production, and 100% of Lumwana. 2015 production includes Zaldívar on a 100% basis prior to the sale of 50% of the mine in fourth quarter 2015, and 100% of Lumwana.

7 Cost of sales per pound (Barrick's share) is calculated as cost of sales - copper plus our equity share of cost of sales attributable to Zaldívar and Jabal Sayid divided by copper pounds sold.

Production and Cost Summary

	Production			
	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	**2016**	2015
Gold (equity ounces (000s))				
Goldstrike	**293**	328	**805**	741
Cortez	**254**	321	**749**	647
Pueblo Viejo[1]	**189**	172	**511**	438
Lagunas Norte	**101**	108	**325**	441
Veladero	**116**	143	**367**	443
Turquoise Ridge	**72**	55	**201**	156
Acacia[2]	**131**	104	**394**	339
Other Mines - Gold[3]	**225**	432	**649**	1,293
Total	**1,381**	1,663	**4,001**	4,498
Copper (equity pounds)[4] (millions)	**100**	140	**314**	373

	Cost of Sales per unit (Barrick's share)			
	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	**2016**	2015
Gold Cost of Sales per ounce ($/oz)[5]				
Goldstrike	**$ 805**	$ 718	**$ 841**	$ 720
Cortez	**874**	684	**921**	915
Pueblo Viejo[1]	**521**	854	**612**	890
Lagunas Norte	**651**	792	**661**	664
Veladero	**905**	908	**861**	795
Turquoise Ridge	**563**	717	**606**	702
Acacia[2]	**850**	1,036	**863**	1,021
Total	**$ 766**	$ 829	**$ 803**	$ 863
Copper Cost of Sales per pound ($/lb)[6]	**$ 1.47**	$ 1.44	**$ 1.42**	$ 1.85

	All-in sustaining costs[7]			
	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	**2016**	2015
Gold All-in sustaining costs ($/oz)				
Goldstrike	**$ 681**	$ 558	**706**	$ 698
Cortez	**531**	501	**517**	711
Pueblo Viejo[1]	**425**	554	**509**	628
Lagunas Norte	**530**	581	**557**	510
Veladero	**651**	914	**693**	957
Turquoise Ridge	**583**	738	**631**	745
Acacia[2]	**998**	1,195	**961**	1,153
Total	**$ 704**	$ 771	**$ 730**	$ 866
Copper All-in sustaining costs ($/lb)	**$ 2.02**	$ 2.11	**$ 2.08**	$ 2.39

[1] Reflects production from Pueblo Viejo on a 60% basis, which reflects our equity share of production.

[2] Reflects production from Acacia on a 63.9% basis, which reflects our equity share of production.

[3] In 2016, Other Mines - Gold includes Golden Sunlight, Hemlo, Porgera on a 47.5% basis and Kalgoorlie. Also includes production from Bald Mountain and Round Mountain up to January 11, 2016, the effective date of sale of these assets. In 2015, Other Mines - Gold included Bald Mountain, Round Mountain, Golden Sunlight, Hemlo, Pierina, Cowal, Ruby Hill, Porgera on a 95% basis up to August 2015 and on a 47.5% basis thereafter, and Kalgoorlie.

[4] In 2016, reflects production from Jabal Sayid and Zaldívar on a 50% basis, which reflects our equity share of production, and 100% of Lumwana. 2015 production includes Zaldívar on a 100% basis prior to the sale of 50% of the mine in fourth quarter 2015, and 100% of Lumwana.

[5] Cost of sales per ounce (Barrick's share) is calculated as cost of sales - gold on our share basis excluding Pierina divided by gold ounces sold.

[6] Cost of sales per pound (Barrick's share) is calculated as cost of sales - copper plus our equity share of cost of sales attributable to Zaldívar and Jabal Sayid divided by copper pounds sold.

[7] All-in sustaining costs is a non-GAAP financial performance measure with no standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. For further information and a detailed reconciliation of this non-GAAP measure to the most directly comparable IFRS measure, please see pages 49 - 62 of this MD&A.

Consolidated Statements of Income

Barrick Gold Corporation (in millions of United States dollars, except per share data) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	**2016**	2015
Revenue (notes 5 and 6)	**$ 2,297**	$ 2,315	**$ 6,239**	$ 6,791
Costs and expenses (income)				
Cost of sales (notes 5 and 7)	**1,291**	1,742	**3,951**	5,139
General and administrative expenses	**71**	44	**217**	181
Exploration, evaluation and project expenses	**44**	86	**155**	269
Impairment charges (note 9B and 13)	**49**	452	**54**	492
Loss (gain) on currency translation (note 9C)	**19**	(43)	**181**	(12)
Closed mine rehabilitation	**16**	(8)	**46**	(19)
Loss (income) from equity investees (note 12)	**3**	-	**(5)**	-
(Gain) loss on non-hedge derivatives	**(4)**	12	**(7)**	23
Other expense (income) (note 9A)	**39**	(45)	**42**	(31)
Income before finance costs and income taxes	**$ 769**	$ 75	**$ 1,605**	$ 749
Finance costs, net	**(189)**	(205)	**(562)**	(591)
Income before income taxes	**$ 580**	$ (130)	**$ 1,043**	$ 158
Income tax expense (note 10)	**(335)**	(122)	**(694)**	(330)
Net income (loss)	**$ 245**	$ (252)	**$ 349**	$ (172)
Attributable to:				
Equity holders of Barrick Gold Corporation	**$ 175**	$ (264)	**$ 230**	$ (216)
Non-controlling interests (note 17)	**$ 70**	$ 12	**$ 119**	$ 44
Earnings (loss) per share data attributable to the equity holders of Barrick Gold Corporation (note 8)				
Net income (loss)				
Basic	**$ 0.15**	$ (0.23)	**$ 0.20**	$ (0.19)
Diluted	**$ 0.15**	$ (0.23)	**$ 0.20**	$ (0.19)

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2016 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Comprehensive Income

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	**2016**	2015
Net income (loss)	**$ 245**	$ (252)	**$ 349**	$ (172)
Other comprehensive income (loss), net of taxes				
Movement in equity investments fair value reserve:				
Net unrealized change on equity investments, net of tax $nil, $nil, $nil and $nil	**5**	(3)	**16**	(14)
Net realized change on equity investments, net of tax $nil, $nil, $nil and $nil	**-**	-	**-**	18
Items that may be reclassified subsequently to profit or loss:				
Unrealized gains (losses) on derivatives designated as cash flow hedges, net of tax $1, $30, ($6) and $31	**(4)**	(74)	**8**	(107)
Realized losses on derivatives designated as cash flow hedges, net of tax ($2), ($8), ($6) and ($8)	**15**	15	**51**	66
Currency translation adjustments, net of tax $nil, $nil, $nil and $nil	**6**	(46)	**99**	(76)
Total other comprehensive income (loss)	**22**	(108)	**174**	(113)
Total comprehensive income	**$ 267**	$ (360)	**$ 523**	$ (285)
Attributable to:				
Equity holders of Barrick Gold Corporation	**$ 197**	$ (372)	**$ 404**	$ (329)
Non-controlling interests	**$ 70**	$ 12	**$ 119**	$ 44

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2016 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Cash Flow

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	**2016**	2015
OPERATING ACTIVITIES				
Net income (loss)	**$ 245**	$ (252)	**$ 349**	$ (172)
Adjusted for the following items:				
Depreciation	**389**	432	**1,156**	1,272
Finance costs	**192**	207	**572**	597
Impairment charges	**49**	452	**54**	492
Income tax expense (note 10)	**335**	122	**694**	330
(Gain) loss on non-hedge derivatives	**(4)**	12	**(7)**	23
Loss (gain) on sale of long-lived assets	**37**	(54)	**35**	(80)
Deposit on gold and silver streaming agreement	**-**	610	**-**	610
Change in working capital (note 11)	**(72)**	4	**(364)**	(203)
Other operating activities (note 11)	**(119)**	(108)	**55**	(54)
Operating cash flows before interest and income taxes	**1,052**	1,425	**2,544**	2,815
Interest paid	**(45)**	(86)	**(313)**	(435)
Income taxes paid	**(56)**	(84)	**(302)**	(284)
Net cash provided by operating activities	**951**	1,255	**1,929**	2,096
INVESTING ACTIVITIES				
Property, plant and equipment				
Capital expenditures (note 5)	**(277)**	(389)	**(800)**	(1,402)
Sales proceeds	**86**	8	**96**	27
Divestitures (note 4)	**-**	842	**588**	844
Investments sales	**-**	-	**-**	33
Other investing activities	**(2)**	(3)	**(8)**	(10)
Net cash (used in) provided by investing activities	**(193)**	458	**(124)**	(508)
FINANCING ACTIVITIES				
Debt				
Proceeds	**-**	1	**3**	6
Repayments	**(465)**	(493)	**(1,445)**	(765)
Dividends	**(21)**	(23)	**(64)**	(139)
Funding from non-controlling interests	**28**	10	**55**	32
Disbursements to non-controlling interests	**(64)**	(26)	**(95)**	(90)
Debt extinguishment costs	**(30)**	-	**(70)**	-
Net cash used in financing activities	**(552)**	(531)	**(1,616)**	(956)
Effect of exchange rate changes on cash and equivalents	**1**	(5)	**4**	(12)
Net increase in cash and equivalents	**207**	1,177	**193**	620
Cash and equivalents at the beginning of period	**2,441**	2,122	**2,455**	2,699
Add: cash and equivalents of assets classified as held for sale at the beginning of period	**-**	20	**-**	-
Cash and equivalents at the end of period	**$ 2,648**	$ 3,319	**$ 2,648**	$ 3,319
Less: cash and equivalents of assets classified as held for sale at the end of period	**-**	2	**-**	2
Cash and equivalents excluding assets classified as held for sale at the end of period	**$ 2,648**	$ 3,317	**$ 2,648**	$ 3,317

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2016 available on our website are an integral part of these consolidated financial

Consolidated Balance Sheets

Barrick Gold Corporation

(in millions of United States dollars) (Unaudited)	As at September 30, 2016	As at December 31, 2015
ASSETS		
Current assets		
Cash and equivalents (note 14A)	$ 2,648	$ 2,455
Accounts receivable	465	275
Inventories	1,862	1,717
Other current assets	249	263
Total current assets (excluding assets classified as held for sale)	$ 5,224	$ 4,710
Assets classified as held for sale	-	758
Total current assets	$ 5,224	$ 5,468
Non-current assets		
Equity in investees (note 12)	1,169	1,199
Property, plant and equipment	14,043	14,434
Goodwill	1,371	1,371
Intangible assets	273	271
Deferred income tax assets	1,014	1,040
Non-current portion of inventory	1,553	1,502
Other assets	981	1,023
Total assets	$ 25,628	$ 26,308
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	$ 1,238	$ 1,158
Debt (note 14B)	153	203
Current income tax liabilities	281	-
Other current liabilities	287	337
Total current liabilities (excluding liabilities classified as held for sale)	$ 1,959	$ 1,698
Liabilities classified as held for sale	-	149
Total current liabilities	$ 1,959	$ 1,847
Non-current liabilities		
Debt (note 14B)	8,386	9,765
Provisions	2,385	2,102
Deferred income tax liabilities	1,555	1,553
Other liabilities	1,501	1,586
Total liabilities	$ 15,786	$ 16,853
Equity		
Capital stock (note 16)	$ 20,875	$ 20,869
Deficit	(13,482)	(13,642)
Accumulated other comprehensive loss	(196)	(370)
Other	321	321
Total equity attributable to Barrick Gold Corporation shareholders	$ 7,518	$ 7,178
Non-controlling interests (note 17)	2,324	2,277
Total equity	$ 9,842	$ 9,455
Contingencies and commitments (notes 5 and 18)		
Total liabilities and equity	$ 25,628	$ 26,308

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2016 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Changes in Equity

Barrick Gold Corporation

(in millions of United States dollars) (Unaudited)	Common Shares (in thousands)	Attributable to equity holders of the company: Capital stock	Retained deficit	Accumulated other comprehensive income (loss)[1]	Other[2]	Total equity attributable to shareholders	Non-controlling interests	Total equity
At January 1, 2016	**1,165,081**	**$ 20,869**	**$ (13,642)**	**$ (370)**	**$ 321**	**$ 7,178**	**$ 2,277**	**$ 9,455**
Net income	-	-	230	-	-	230	119	349
Total other comprehensive income	-	-	-	174	-	174	-	174
Total comprehensive income	-	-	230	174	-	404	119	523
Transactions with owners								
Dividends	-	-	(64)	-	-	(64)	-	(64)
Funding from non-controlling interests	-	-	-	-	-	-	55	55
Other decrease in non-controlling interest	-	-	-	-	-	-	(127)	(127)
Dividend reinvestment plan (note 16)	350	6	(6)	-	-	-	-	-
Total transactions with owners	350	6	(70)	-	-	(64)	(72)	(136)
At September 30, 2016	**1,165,431**	**$ 20,875**	**$ (13,482)**	**$ (196)**	**$ 321**	**$ 7,518**	**$ 2,324**	**$ 9,842**
At January 1, 2015	1,164,670	$ 20,864	$ (10,640)	$ (298)	$ 321	$ 10,247	$ 2,615	$ 12,862
Net income	-	-	(216)	-	-	(216)	44	(172)
Total other comprehensive loss	-	-	-	(113)	-	(113)	-	(113)
Total comprehensive income (loss)	-	-	(216)	(113)	-	(329)	44	(285)
Transactions with owners								
Dividends	-	-	(139)	-	-	(139)	-	(139)
Recognition of stock option expense	-	2	-	-	-	2	-	2
Funding from non-controlling interests	-	-	-	-	-	-	33	33
Other decrease in non-controlling interests	-	-	-	-	-	-	(95)	(95)
Dividend reinvestment plan	127	-	-	-	-	-	-	-
Other decreases	-	-	(6)	-	-	(6)	-	(6)
Total transactions with owners	127	2	(145)	-	-	(143)	(62)	(205)
At September 30, 2015	1,164,797	$ 20,866	$ (11,001)	$ (411)	$ 321	$ 9,775	$ 2,597	$ 12,372

[1] Includes cumulative translation losses at September 30, 2016: $78 million (September 30, 2015: $198 million).

[2] Includes additional paid-in capital as at September 30, 2016: $283 million (December 31, 2015: $283 million; September 30, 2015: $283 million) and convertible borrowings - equity component as at September 30, 2016: $38 million (December 31, 2015: $38 million; September 30, 2015: $38 million).

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2016 available on our website are an integral part of these consolidated financial statements.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this Third Quarter Report 2016, 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 "believe", "expect", "anticipate", "contemplate", "target", "plan", "objective" "aspiration", "aim", "intend", "project", "goal", "continue", "budget", "estimate", "potential", "may", "will", "can", "should", "could", "would", and similar expressions identify forward-looking statements. In particular, this Third Quarter Report 2016 contains forward-looking statements including, without limitation, with respect to: (i) Barrick's forward-looking production guidance; (ii) estimates of future cost of sales per ounce for gold and per pound for copper, all-in-sustaining costs per ounce/pound, cash costs per ounce, and C1 cash costs per pound; (iii) cash flow forecasts; (iv) projected capital, operating, and exploration expenditures; (v) targeted debt and cost reductions; (vi) targeted investments by Barrick's Growth Group; (vii) mine life and production rates; (viii) potential mineralization and metal or mineral recoveries; (ix) Barrick's Best-in-Class program (including potential improvements to financial and operating performance that may result from certain Best-in-Class initiatives); (x) the Lama starter project and the potential for phased in development of the Pascua-Lama project; (xi) the potential impact and benefits of Barrick's digital reinvention initiative; (xii) timing and completion of acquisitions; (xiii) asset sales or joint ventures; and (xiv) 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 press release 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); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation and exploration successes; risks associated with the fact that certain Best-in-Class initiatives are still in the early stages of evaluation and additional engineering and other analysis is required to fully assess their impact; risks associated with the implementation of Barrick's digital reinvention initiative and the ability of the projects under this initiative to meet the Company's capital allocation objectives; diminishing quantities or grades of reserves; increased costs, delays, suspensions, and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges and disruptions in the maintenance or provision of required infrastructure and information technology systems; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or all of the Best-in-Class initiatives and investments targeted by the Growth Group will meet the Company's capital allocation objectives; 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;

adverse changes in our credit ratings; the impact of inflation; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; 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, and other jurisdictions in which the Company does or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption, and other factors that are inconsistent with the rule of law; 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; risk of loss due to acts of war, terrorism, sabotage, and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power, and other required infrastructure; business opportunities that may be presented to, or pursued by, the Company; our ability to successfully integrate acquisitions or complete divestitures; risks associated with working with partners in jointly controlled assets; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortage, related to climate change; availability and increased costs associated with mining inputs and labor; and the organization of our previously held African gold operations and properties under a separate listed Company. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding, and gold bullion, copper cathode, or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this Third Quarter Report 2016 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 press release.

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