THIRD QUARTER REPORT 2017
All amounts expressed in U.S. dollars unless otherwise indicated

Barrick Reports Third Quarter 2017 Results

- Barrick reported a net loss attributable to equity holders ("net loss") of $11 million ($0.01 per share), and adjusted net earnings[1] of $186 million ($0.16 per share) for the third quarter.
- The Company generated third quarter revenues of $1.993 billion, net cash provided by operating activities ("operating cash flow") of $532 million, and free cash flow[2] of $225 million.
- Gold production in the third quarter was 1.243 million ounces, at a cost of sales applicable to gold[3] of $820 per ounce, and all-in sustaining costs[4] of $772 per ounce.
- We have reduced our total debt by nearly $1.5 billion year to date, exceeding our target for 2017.
- We have narrowed full-year gold production guidance to 5.3-5.5 million ounces, at a cost of sales[3] of $790-$810 per ounce, and all-in sustaining costs[4] of $740-$770 per ounce.
- Feasibility level projects at Cortez Deep South, Goldrush, Turquoise Ridge, and Lagunas Norte continue to advance on schedule and within budget. A prefeasibility study for Pascua-Lama remains underway.
- Barrick and the Government of Tanzania have reached an agreement on a proposed framework that would redefine Acacia's relationship with the Government, creating a path for the resolution of outstanding matters impacting Acacia's operations.

TORONTO, October 25, 2017 — Barrick Gold Corporation (NYSE:ABX)(TSX:ABX) ("Barrick" or the "Company") today reported third quarter results for the period ending September 30, 2017. Lower revenues, earnings, and cash flow for the quarter reflect lower gold production compared to the prior-year period, as well as the impact of lower sales from Acacia. Despite these factors, a stronger balance sheet and robust cash flow generation allowed us to increase investments in the future of our business, with the ultimate objective of growing free cash flow per share over the long term.

We allocated more capital to our pipeline of low risk, organic projects, located at or near Barrick's core operations. These projects have the potential to contribute more than one million ounces of annual production to Barrick, beginning in 2020. In addition to organic growth and exploration, the impact of our ongoing investments in digital transformation and innovation, including improvements in safety, productivity, efficiency, and transparency, are expected to accelerate as we broaden the implementation of these projects across our operations.

FINANCIAL HIGHLIGHTS

The Company reported a net loss of $11 million ($0.01 per share) for the third quarter, compared to net earnings of $175 million ($0.15 per share) in the prior-year period. The decrease in net earnings primarily reflects lower gold production and lower gold prices, as well as the impact of Tanzania's concentrate export ban on Acacia.

Net earnings were also impacted by a tax provision of $172 million related to the proposed framework for Acacia's operations in Tanzania (see page 4 for more details).

In addition, debt extinguishment costs, direct mining costs, exploration and evaluation costs, and depreciation expenses were higher than the prior-year period. These increases were partially offset by higher earnings from equity investees, lower interest costs as a result of debt repayments, and lower tax expense.

Adjusted net earnings[1] for the third quarter were $186 million ($0.16 per share), compared to $278 million ($0.24 per share) in the prior-year period. Significant adjusting items (pre-tax and non-controlling interest effects) in the third quarter include:

- $101 million in losses on debt extinguishment; and
- $172 million in a tax provision relating to the proposed framework for Acacia operations in Tanzania; partially offset by
- $93 million in tax effects and non-controlling interest impacts, primarily in relation to the two adjustments discussed above.

Refer to page 50 of Barrick's third quarter MD&A for a full list of reconciling items between net earnings and adjusted net earnings for the current and prior-year periods.

Operating cash flow was $532 million, compared to $951 million in the third quarter of 2016. Lower operating cash flow primarily reflects lower gold sales, combined with higher cash taxes paid, and higher direct mining costs. Operating cash flow was also impacted by lower cash flows attributable to non-controlling interests, an increase in exploration, evaluation and project expenses, and lower gold prices.

Free cash flow[2] for the third quarter was $225 million, compared to $674 million in the third quarter of 2016. Lower free cash flow primarily reflects higher capital expenditures combined with lower operating cash flows. In the third quarter of 2017, capital expenditures on a cash basis were $307 million, compared to $277 million in the third quarter of 2016. This includes a $27 million increase in project capital expenditures, primarily at Barrick Nevada, relating to the development of Crossroads, the Cortez Hills Lower Zone, and the Goldrush project. Minesite sustaining capital expenditures were also higher at Barrick Nevada and Veladero, in line with plans.

RESTORING A STRONG BALANCE SHEET

Achieving and maintaining a strong balance sheet remains a top priority. So far this year, we have reduced our total debt by nearly $1.5 billion, exceeding our target of $1.45 billion for 2017. During the third quarter, we completed the redemption of approximately $731 million of May 2023 notes, and fully repaid the amounts outstanding on our Pueblo Viejo project financing agreement.

Our goal is to reduce our total debt to $5 billion by the end of 2018, using cash flow from operations, and through further portfolio optimization, including potential divestments and the creation of new joint ventures and partnerships. The Company will continue to pursue debt reduction with discipline, taking only those actions that make sense for the business, on terms we consider favorable to our shareholders.

At the end of the third quarter, Barrick had a consolidated cash balance of approximately $2.0 billion[5]. The Company has less than $100 million[6] in debt due before 2020. Three-quarters of our outstanding total debt of $6.4 billion does not mature until after 2032.

OPERATING HIGHLIGHTS AND OUTLOOK

Barrick produced 1.243 million ounces of gold in the third quarter, at a cost of sales[3] of $820 per ounce. This compares to 1.381 million ounces, at a cost of sales[3] of $766 per ounce in the prior-year period. Production levels were expected to be lower in the third quarter, with higher gold production and lower costs expected in the fourth quarter. On a per ounce basis, cost of sales applicable to gold was higher due to the impact of fewer ounces sold, combined with higher direct mining costs, and depreciation expense.

All-in sustaining costs[4] in the third quarter were $772 per ounce, compared to $704 per ounce in the third quarter of 2016. Higher all-in sustaining costs primarily reflect a planned increase in minesite sustaining capital expenditures at Barrick Nevada and Veladero, and higher cost of sales on a per ounce basis.

Cash costs[3] increased from $518 per ounce in the third quarter of 2016, to $546 per ounce in the third quarter of 2017, primarily driven by higher direct mining costs. Cash costs have decreased by five percent over the first nine months of 2017, compared to the same period in 2016.

We have narrowed our full-year gold production and cost guidance ranges. We expect full-year gold production to be 5.3-5.5 million ounces, at a cost of sales[3] of $790-$810 per ounce, and all-in sustaining costs[4] of $740-$770 per ounce. This compares to our most recent production guidance of 5.3-5.6 million ounces, at a cost of sales[3] of $780-$820 per ounce, and all-in sustaining costs[4] of $720-$770 per ounce.

The Company produced 115 million pounds of copper in the third quarter, at a cost of sales[3] of $1.67 per pound, and all-in sustaining costs[7] of $2.24 per pound. This compares to 100 million pounds, at a cost of sales[3] of $1.43 per pound, and all-in sustaining costs[7] of $2.02 per pound, in the third quarter of 2016.

Our full-year copper production guidance range has narrowed to 420-440 million pounds. We have increased our copper cost of sales[3] guidance to $1.70-$1.85 per pound, primarily as a result of higher costs in Zambia. Our copper all-in sustaining cost[7] guidance range has narrowed to $2.20-$2.40 per pound.

Please see page 34 of Barrick's third quarter MD&A for individual operating segment performance details. Detailed mine site guidance information can be found in Appendix 1 of this press release.

Gold	Third Quarter 2017	Current 2017 Guidance	Original 2017 Guidance
Production[8] (000s of ounces)	1.243	5.300-5.500	5.600-5.900*
Cost of sales applicable to gold[3] ($ per ounce)	820	790-810	780-820
All-in sustaining costs[4] ($ per ounce)	772	740-770	720-770
Copper			
Production[8] (millions of pounds)	115	420-440	400-450
Cost of sales applicable to copper[3] ($ per pound)	1.67	1.70-1.85	1.50-1.70
All-in sustaining costs[7] ($ per pound)	2.24	2.20-2.40	2.10-2.40
Total Attributable Capital Expenditures[9] ($ millions)	296	1,350-1,500	1,300-1,500

*Original 2017 gold production guidance was adjusted to 5.3-5.6 million ounces to reflect the sale of 50 percent of Veladero to Shandong Gold Mining Co., Ltd effective June 30, 2017.

APPOINTMENT OF CHIEF DIGITAL OFFICER

Digital transformation is helping Barrick generate more value from its assets by leveraging data, analytics, and deep machine learning to make our business more safe, productive, and transparent.

In August, we appointed Sham Chotai as Barrick's first Chief Digital Officer. Under Mr. Chotai's leadership, Barrick will accelerate its digital transformation by bringing together the Company's Information Technology, Digital, and Operating Technology groups. This will ensure an integrated approach to developing and adopting digital solutions across the Company, and will build on the success of our pilot implementations this year.

Those pilots have demonstrated the ability to capture productivity gains and cost reductions at the Cortez mine by optimizing mining cycle times, digitizing maintenance work, and introducing autonomous operations. As we scale up the use of these products across Cortez and other Barrick operations, we expect to see a corresponding acceleration of the benefits we have achieved thus far.

Mr. Chotai comes to Barrick with 25 years of experience in digital technology, business intelligence, and software development. Prior to joining Barrick, he was Chief Technology Officer and Head of Software for GE's Power business. Mr. Chotai also served as Vice President, Cloud Computing for Hewlett-Packard.

PROPOSAL FOR A NEW PARTNERSHIP BETWEEN ACACIA AND TANZANIA

Following three months of discussions, the Government of Tanzania and Barrick have agreed on a proposed framework, which, if adopted, would redefine Acacia's relationship with Tanzania for the long term, moving to a partnership characterized by trust and transparency. This proposal is subject to review and approval by Acacia.

We believe the proposed framework represents the optimal path for the resolution of outstanding disputes between Acacia and the Government of Tanzania, and for the resumption of normal operations. Such a partnership has the potential to provide greater near-term certainty to Acacia and Barrick shareholders, and mitigate risk of future business disruptions; thereby improving the long-term stability and sustainability of Acacia's operations in Tanzania.

Under the proposed framework, economic benefits from Acacia's operations would be split on a 50/50 basis with the Government of Tanzania. The Government's portion will be delivered in the form of royalties, taxes, and a 16 percent free carried interest in Acacia's Tanzanian operations, in line with the country's new mining law.

A new Tanzanian operating company will be created to manage Bulyanhulu, Buzwagi, and North Mara. The principle of transparency between partners will define how this company operates. The Government of Tanzania will participate in decisions related to operations, investment, planning, procurement, and marketing. This operating company will maximize employment of Tanzanians, building local capacity at all levels of the business, from board membership to operations. It will also increase procurement of goods and services within Tanzania.

Having agreed on a proposed partnership framework, the Government of Tanzania and Barrick have created a working group to resolve outstanding tax matters relating to Acacia. In support of the working group's ongoing efforts, the proposed framework agreed between Barrick and the Government of Tanzania provides for the payment of $300 million to the Government of Tanzania by Acacia, on terms to be settled by the working group. Given Acacia's current financial position, these payments would be made over time, using Acacia's ongoing cash flows. As such, payment would be also conditional on Acacia's ability to sell doré and concentrate.

Barrick will also be working with the Government of Tanzania to establish the basis upon which the concentrate export ban can be lifted as expediently as possible, including protocols for joint oversight and verification of concentrate shipments.

Barrick and the Government of Tanzania will now work to complete detailed documentation and final agreements for review and approval by Acacia. We expect this work to be completed in the first half of 2018. Barrick has engaged with independent directors of Acacia during this process, and will continue to do so.

PROJECTS UPDATE

Our four most advanced projects continue to progress according to schedule and in line with initial capital estimates, with the potential to contribute more than one million ounces of annual gold production to Barrick beginning in 2020, at costs well below our current portfolio average.

This includes three significant projects in Nevada: the Cortez Deep South underground expansion; the development of an underground mine at Goldrush; and the construction of a third shaft at the Turquoise Ridge mine. At Lagunas Norte in Peru, we are advancing a phased approach to extending the life of the mine by optimizing the recovery of carbonaceous oxide ores, followed by mining and processing of refractory material.

In addition, we continue to advance a prefeasibility study for underground mining at the Pascua-Lama project on the border between Argentina and Chile.

Cortez Hills Deep South Underground Project, Nevada, USA[10]

The Deep South project, located within the Lower Zone of the Cortez Hills underground mine, is expected to contribute average underground production of more than 300,000 ounces per year. The prefeasibility study anticipated a cost of sales[3] of $840 per ounce, and average all-in sustaining costs[4] of $580 per ounce, for mining in the Deep South area. The project remains on schedule and within budget, with initial capital costs estimated to be $153 million.

The Deep South project will utilize infrastructure which has already been approved under current plans to expand mining in the Lower Zone. This includes construction of new twin declines, a conveyor haulage system, fuel and lubrication system, shotcrete and cemented rock fill plants, and an underground maintenance shop.

At the end of the third quarter, the twin declines had advanced a total of 6,581 feet, or 44 percent of the total distance, in line with schedule. Mass excavations for key underground infrastructure have also begun, and contracts for underground construction works have been awarded. Activities in the fourth quarter will include mobilizing contractors, advancing the twin declines, and completing temporary warehouses, in addition to continued procurement for construction activities.

Permitting for Deep South was initiated in 2016 with the submission of an amendment to the current Mine Plan of Operations to the Bureau of Land Management. Permitting is expected to take approximately three to four years, including the preparation of an Environmental Impact Statement. A record of decision is expected by 2020. On this basis, initial production from Deep South could commence by 2023.

Goldrush Project, Cortez District, Nevada, USA

Goldrush has the potential to become Barrick's newest underground operation in Nevada, with first production expected as early as 2021, and sustained production by 2023. The mine is expected to produce approximately

450,000 ounces of gold per year during its first full five years in operation. Cost of sales[3] is expected to be $800 per ounce, with average all-in sustaining costs[4] of $665 per ounce. We continue to anticipate initial capital costs of approximately $1 billion.

The first phase of the project involves the construction of an exploration twin decline to provide access to the orebody at depth, which will enable further exploration drilling, as well as the conversion of existing resources to reserves. The exploration declines can be converted into full production declines in the future.

Initial site preparation works for the portal have been completed, and construction on the portal pad is now under way. We have also completed a surface drilling program in the Red Hill zone of the deposit, which is expected to support additional resource conversion.

Work during the fourth quarter will focus on advancing portal pad construction, and the selection of an underground contractor for decline development, which is expected to begin in early 2018. Permitting is expected to commence in 2018, initiating a three- to four-year Environmental Impact Statement process.

Turquoise Ridge Third Shaft Project, Nevada, USA

Through the development of a third shaft, combined with improvements in mining productivity, Turquoise Ridge has the potential to increase output to an average of 500,000 ounces per year (100 percent basis) at a cost of sales[3] of $750-$800 per ounce, and all-in sustaining costs[4] of about $625-$675 per ounce. The project is expected to require capital expenditures of approximately $300-$325 million (100 percent basis) for additional underground development and shaft construction. All necessary permits for a third shaft are already in place.

Surface preparation works began in the third quarter, and included moving 95,000 cubic yards of earth, setting up storm water diversion infrastructure, and extending utilities to the shaft site. This work is expected to be complete by the end of 2017. Contracts and materials to support medium and high voltage electrical distribution, water handling and sewage treatment have been purchased, and a tender process is now open for the shaft sinking contract.

In keeping with our phased approach, construction on a ventilation shaft could begin in the second half of 2018, at roughly half the total capital expenditure of a full production shaft. This ventilation shaft would allow for expanded underground mining using existing infrastructure, and could be equipped and converted to a full production shaft to increase the mine's output to approximately 500,000 ounces per year.

During the quarter, Turquoise Ridge also took delivery of its first road header. Building on the successful use of this technology at Cortez, the road header will enable the mine to transition to mechanical cutting, rather than traditional drilling and blasting, improving overall productivity and throughput at the operation, and supporting the increased hoisting capacity that a third shaft will support.

Lagunas Norte Life Extension Project, La Libertad, Peru[11]

In 2016, the Company completed a prefeasibility study for a 6,000 tonne per day grinding-flotation-autoclave and carbon-in-leach processing circuit. The project has the potential to extend the life of the Lagunas Norte mine by approximately 10 years by treating refractory material located under the mine's existing oxide ore body. By employing strategies to optimize and increase the recovery of carbonaceous oxide ore from existing stockpiles at the mine, we have been able to re-sequence this project in two parts, deferring the capital expenditures necessary for refractory ore processing.

The first component of the project would involve the construction of a grinding and carbon-in-leach processing circuit that would treat remaining carbonaceous oxide material at Lagunas Norte. Environmental permits for these facilities are already in hand. Pending completion of the feasibility study, a positive investment decision, and receipt of construction permits, work on these facilities could begin in late 2018, with first production in 2020. Construction of the flotation and pressure oxidation circuits would follow this, subject to Environmental Impact Assessment approval and a positive investment decision by the Company.

Work in 2017 has focused on completing a feasibility study, including additional drilling to improve orebody knowledge, and further metallurgical testing.

Pascua-Lama Project, San Juan, Argentina/Atacama Region, Chile

We have made significant progress on a prefeasibility study for the development of an underground, block caving operation at Pascua-Lama. The project would utilize the existing process plant and tailings facility on the Argentinean side of the border, construction of which is already well advanced.

In order to complete the prefeasibility study, de-risk the project and improve economics, we are undertaking a number of optimization studies, along with a focused drilling campaign during the 2017/2018 summer season in the southern hemisphere. Previous drilling on the deposit was primarily undertaken in support of open pit mining plans. This campaign will focus on improving ore body knowledge on the Argentinean side of the deposit where further data is needed to validate underground development plans and metallurgy.

A switch to underground mining addresses a number of stakeholder concerns by significantly reducing surface land disturbance and therefore the overall environmental footprint of the project, as compared to an open pit operation. In addition, an underground mine would be less susceptible to weather-related production interruptions during the winter season.

In keeping with Barrick's strategic cooperation agreement with Shandong Gold, representatives from Shandong will also work with the project team to exchange knowledge, experience and technologies that have the potential to further optimize Pascua-Lama.

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, Rick Sims, Registered Member SME, Senior Director, Resources and Reserves of Barrick, and Patrick Garretson, Registered Member SME, Senior Director, Life of Mine Planning of Barrick, each a "Qualified Person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Appendix 1
2017 Updated Operating and Capital Expenditure Guidance

GOLD PRODUCTION AND COSTS

	Production (millions of ounces)	Cost of sales[3] ($ per ounce)	All-in sustaining costs[4] ($ per ounce)	Cash costs[4] ($ per ounce)
Barrick Nevada	2.280-2.320	790-830	620-650	450-470
Pueblo Viejo (60%)	0.635-0.650	650-670	540-560	410-430
Veladero (50%)*	0.430-0.465	870-940	920-990	580-610
Lagunas Norte	0.380-0.400	610-650	470-510	390-410
Sub-total	3.700-3.800	770-800	640-660	450-470
Acacia (63.9%)	~0.480	860-900	880-920	580-620
KCGM (50%)	0.375-0.425	810-900	665-715	585-635
Turquoise Ridge (75%)	0.210-0.230	700-750	770-830	580-610
Porgera (47.5%)	0.235-0.255	850-910	940-1,010	700-750
Hemlo	0.195-0.210	940-1,010	1,020-1,130	780-810
Golden Sunlight	0.035-0.050	1,200-1,550	1,200-1,300	1,150-1,250
Total Gold	5.300-5.500[12]	790-810	740-770	520-535

*Reflects our 50% equity share of Veladero from July 1, 2017 onwards.

COPPER PRODUCTION AND COSTS

	Production (millions of pounds)	Cost of sales[3] ($ per pound)	All-in sustaining costs[7] ($ per pound)	C1 cash costs[7] ($ per pound)
Zaldívar (50%)	115-125	2.10-2.30	2.10-2.30	~1.60
Lumwana	250-270	1.40-1.60	2.20-2.40	1.50-1.70
Jabal Sayid (50%)	35-45	2.00-2.70	2.10-2.60	1.50-1.90
Total Copper	420-440[12]	1.70-1.85	2.20-2.40	1.60-1.75

CAPITAL EXPENDITURES

	($ millions)
Mine site sustaining	1,100-1,200
Project	250-300
Total Attributable Capital Expenditures[9]	1,350-1,500

Appendix 2
2017 Outlook Assumptions and Economic Sensitivity Analysis

	2017 Guidance Assumption	Hypothetical Change	Impact on Revenue (millions)	Impact on Cost of sales[3] (millions)	Impact on All-in sustaining costs[4,7]
Gold revenue, net of royalties	$1,050/oz	+/- $100/oz	+/- $142	+/- $4	+/- $3/oz
Copper revenue, net of royalties[13]	$2.25/lb	+ $0.50/lb	+ $58	+ $4	+ $0.03/lb
Copper revenue, net of royalties[13]	$2.25/lb	- $0.50/lb	- $46	- $3	- $0.03/lb
Gold all-in sustaining costs[4]					
WTI crude oil price[14]	$55/bbl	+/- $10/bbl	n/a	+/- $5	+/- $3/oz
Australian dollar exchange rate	0.75 : 1	+/- 10%	n/a	+/- $8	+/- $5/oz
Argentine peso exchange rate	16.50 : 1	+/- 10%	n/a	+/- $2	+/- $1/oz
Canadian dollar exchange rate	1.32 : 1	+/- 10%	n/a	+/- $8	+/- $6/oz
Copper all-in sustaining costs[7]					
WTI crude oil price[14]	$55/bbl	+/- $10/bbl	n/a	+/- $1	+/- $0.01/lb
Chilean peso exchange rate	675 : 1	+/- 10%	n/a	+/- $1	+/- $0.01/lb

Endnotes

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) related to intangibles, goodwill, property, plant and equipment, and investments; 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; unrealized gains (losses) on non-hedge derivative instruments; and the tax effect and non-controlling interest of these items. 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	
	2017	2016	**2017**	2016
Net earnings (loss) attributable to equity holders of the Company	**$ (11)**	$ 175	**$ 1,752**	$ 230
Impairment charges (reversals) related to intangibles, goodwill, property, plant and equipment, and investments[1]	**2**	49	**(1,128)**	54
Acquisition/disposition (gains)/losses[2]	**(5)**	37	**(882)**	35
Foreign currency translation (gains)/losses	**25**	19	**60**	181
Significant tax adjustments[3]	**174**	5	**183**	59
Other expense adjustments[4]	**103**	1	**130**	75
Unrealized gains on non-hedge derivative instruments	**(9)**	(12)	**(6)**	(23)
Tax effect and non-controlling interest[5]	**(93)**	4	**500**	(48)
Adjusted net earnings	**$ 186**	$ 278	**$ 609**	$ 563
Net earnings (loss) per share[6]	**(0.01)**	0.15	**1.50**	0.20
Adjusted net earnings per share[6]	**0.16**	0.24	**0.52**	0.48

1 Net impairment reversals for the nine month period ended September 30, 2017 primarily relate to impairment reversals at the Cerro Casale project upon reclassification of the project's net assets as held-for-sale as at March 31, 2017.

2 Disposition gains for the three and nine month periods ended September 30, 2017 primarily relate to the sale of a 50% interest in the Veladero mine and the gain related to the sale of a 25% interest in the Cerro Casale project.

3 Significant tax adjustments for the three and nine month periods ended September 30, 2017 primarily relate to a tax provision relating to the impact of the proposed framework for Acacia operations in Tanzania.

4 Other expense adjustments for the three and nine month periods ended September 30, 2017 primarily relate to debt extinguishment costs.

5 Tax effect and non-controlling interest for the nine month period ended September 30, 2017 primarily relates to the impairment reversals at the Cerro Casale project discussed above.

6 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	
	2017	2016	**2017**	2016
Net cash provided by operating activities	**$ 532**	$ 951	**$ 1,475**	$ 1,929
Capital expenditures	**(307)**	(277)	**(1,046)**	(800)
Free cash flow	**$ 225**	$ 674	**$ 429**	$ 1,129

ENDNOTE 3

Cost of sales applicable to gold per ounce is calculated using cost of sales applicable to gold 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. Cost of sales applicable to copper per pound is calculated using cost of sales applicable to copper 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 4

"Cash costs" per ounce and "All-in sustaining costs" per ounce are non-GAAP financial performance measures. "Cash costs" per ounce starts with cost of sales applicable to gold production, but excludes the impact of depreciation, the non-controlling interest of cost of sales, and includes by-product credits. "All-in sustaining costs" per ounce begin with "Cash costs" per ounce and add further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. 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	**2017**	2016	**2017**	2016
Cost of sales applicable to gold production		**$ 1,147**	$ 1,202	**$ 3,544**	$ 3,633
Depreciation		**(357)**	(373)	**(1,125)**	(1,108)
By-product credits	1	**(32)**	(59)	**(105)**	(143)
Realized (gains)/losses on hedge and non-hedge derivatives	2	**9**	15	**19**	71
Non-recurring items	3	**—**	34	**—**	24
Other	4	**(24)**	(9)	**(71)**	(24)
Non-controlling interests (Pueblo Viejo and Acacia)	5	**(73)**	(92)	**(218)**	(267)
Cash costs		**$ 670**	$ 718	**$ 2,044**	$ 2,186
General & administrative costs		**69**	71	**186**	217
Minesite exploration and evaluation costs	6	**16**	10	**39**	26
Minesite sustaining capital expenditures	7	**248**	236	**830**	646
Rehabilitation - accretion and amortization (operating sites)	8	**14**	16	**51**	41
Non-controlling interest, copper operations and other	9	**(67)**	(75)	**(199)**	(209)
All-in sustaining costs		**$ 950**	$ 976	**$ 2,951**	$ 2,907
Project exploration and evaluation and project costs	6	**84**	34	**217**	129
Community relations costs not related to current operations		**1**	1	**3**	6
Project capital expenditures	7	**53**	35	**192**	124
Rehabilitation - accretion and amortization (non-operating sites)	8	**3**	2	**16**	7
Non-controlling interest and copper operations	9	**(6)**	(7)	**(12)**	(38)
All-in costs		**$ 1,085**	$ 1,041	**$ 3,367**	$ 3,135
Ounces sold - equity basis (000s ounces)	11	**1,227**	1,386	**3,930**	3,984
Cost of sales per ounce	10	**$ 820**	$ 766	**$ 791**	$ 803
Cash costs per ounce	12	**$ 546**	$ 518	**$ 520**	$ 549
Cash costs per ounce (on a co-product basis)	11,12	**$ 565**	$ 550	**$ 539**	$ 575
All-in sustaining costs per ounce	12	**$ 772**	$ 704	**$ 750**	$ 730
All-in sustaining costs per ounce (on a co-product basis)	12,13	**$ 791**	$ 736	**$ 769**	$ 756
All-in costs per ounce	12	**$ 884**	$ 751	**$ 856**	$ 787
All-in costs per ounce (on a co-product basis)	12,13	**$ 903**	$ 783	**$ 875**	$ 813

1 **By-product credits**
Revenues include the sale of by-products for our gold and copper mines for the three and nine months ended September 30, 2017 of $32 million and $105 million, respectively, (2016: $50 million and $110 million, respectively) and energy sales from the Monte Rio power plant at our Pueblo Viejo mine for the three and nine months ended September 30, 2017 of $nil and $nil, respectively, (2016: $9 million and $33 million, respectively) up until its disposition on August 18, 2016.

2 **Realized (gains)/losses on hedge and non-hedge derivatives**
Includes realized hedge losses of $8 million and $22 million, respectively, for the three and nine month periods ended September 30, 2017 (2016: $15 million and $59 million, respectively), and realized non-hedge losses of $1 million and gains of $3 million, respectively, for the three and nine month periods ended September 30, 2017 (2016: losses of $nil and $12 million, respectively). Refer to Note 5 to 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 related to the 2015 oxygen plant motor failure at Pueblo Viejo and $10 million in abnormal costs at Veladero. These costs are not indicative of our cost of production and have been excluded from the calculation of cash costs.

4 **Other**
Other adjustments for the three and nine month periods ended September 30, 2017 include adding the net margins related to power sales at Pueblo Viejo of $nil and $nil, respectively, (2016: $1 million and $5 million, respectively), adding the cost of treatment and refining charges of $nil and $1 million, respectively, (2016: $3 million and $12 million, respectively) and the removal of cash costs and by-product credits associated with our Pierina mine, which is mining incidental ounces as it enters closure, of $25 million and $73 million, respectively (2016: $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 $103 million and $317 million, respectively, for the three and nine month periods ended September 30, 2017 (2016: $124 million and $381 million, respectively). Refer to Note 5 to 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 30 of Barrick's 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 stripping at Cortez Crossroads, underground development at Cortez Hills Lower Zone and the range front declines, Lagunas Norte Refractory Ore Project and Goldrush. Refer to page 29 of Barrick's 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 expenses, rehabilitation costs and capital expenditures incurred by our copper sites and the non-controlling interest of our Acacia and Pueblo Viejo operating segments and South Arturo. 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	**2017**	2016	**2017**	2016
General & administrative costs	**$ (5)**	$ (8)	**$ (13)**	$ (31)
Minesite exploration and evaluation expenses	**(6)**	(2)	**(13)**	(6)
Rehabilitation - accretion and amortization (operating sites)	**(2)**	(2)	**(8)**	(5)
Minesite sustaining capital expenditures	**(54)**	(63)	**(165)**	(167)
All-in sustaining costs total	**$ (67)**	$ (75)	**$ (199)**	$ (209)
Project exploration and evaluation and project costs	**(3)**	(3)	**(9)**	(8)
Project capital expenditures	**(3)**	(4)	**(3)**	(30)
All-in costs total	**$ (6)**	$ (7)	**$ (12)**	$ (38)

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

11 **Cost of sales per ounce**
Figures remove the cost of sales impact of Pierina of $38 million and $119 million, respectively, for the three and nine month periods ended September 30, 2017 (2016: $17 million and $52 million, respectively), as the mine is currently going through closure. Cost of sales per ounce excludes non-controlling interest related to gold production. Cost of sales applicable 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 removes 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	
	2017	2016	**2017**	2016
By-product credits	**$ 32**	$ 59	**$ 105**	$ 143
Non-controlling interest	**(7)**	(14)	**(24)**	(40)
By-product credits (net of non-controlling interest)	**$ 25**	$ 45	**$ 81**	$ 103

ENDNOTE 5

Includes $105 million of cash, primarily held at Acacia, which may not be readily deployed.

ENDNOTE 6

Amount excludes capital leases and includes Acacia (100% basis).

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	
	2017	2016	**2017**	2016
Cost of sales	**$108**	$66	**$292**	$235
Depreciation/amortization	**(26)**	(10)	**(59)**	(30)
Treatment and refinement charges	**44**	40	**116**	124
Cash cost of sales applicable to equity method investments	**53**	64	**170**	150
Less: royalties	**(12)**	(7)	**(27)**	(32)
By-product credits	**(1)**	—	**(4)**	—
C1 cash cost of sales	**$166**	$153	**$488**	$447
General & administrative costs	**3**	—	**9**	11
Rehabilitation - accretion and amortization	**4**	1	**9**	5
Royalties	**12**	7	**27**	32
Minesite exploration and evaluation costs	**4**	—	**5**	—
Minesite sustaining capital expenditures	**50**	44	**137**	121
All-in sustaining costs	**$239**	$205	**$675**	$616
Pounds sold - consolidated basis (millions pounds)	**107**	102	**298**	298
Cost of sales per pound[1,2]	**$1.67**	$1.43	**$1.72**	$1.41
C1 cash cost per pound[1]	**$1.56**	$1.50	**$1.64**	$1.50
All-in sustaining costs per pound[1]	**$2.24**	$2.02	**$2.27**	$2.08

1 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.

2 Cost of sales applicable 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.

ENDNOTE 9

Includes our 60% share of Pueblo Viejo and South Arturo, our 63.9% share of Acacia, our 50% share of Zaldívar and Jabal Sayid and our share of joint operations, including our 50% sale of Veladero from July 1, 2017 onwards.

ENDNOTE 10

For additional detail, see the Technical Report on the Cortez Joint Venture Operations, Lander and Eureka Counties, State of Nevada, USA, dated March 21, 2016, and filed on SEDAR and EDGAR on March 28, 2016.

ENDNOTE 11

For addition detail, see the Technical Report on the Lagunas Norte Mine, La Libertad Region, Peru, dated March 21, 2016, and filed on SEDAR and EDGAR on March 28, 2016.

ENDNOTE 12

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

ENDNOTE 13

As at September 30, 2017, utilizing option collar strategies, the Company has protected the downside on approximately 33 million pounds of expected remaining 2017 copper production at an average floor price of $2.39 per pound and can participate in the upside on the same amount up to an average of $2.97 per pound. In addition, the Company has protected the downside on approximately 60 million pounds of expected copper production for the first half of 2018 at an average floor price of $2.83 per pound and can participate in the upside on the same amount up to an average of $3.25 per pound. Our remaining copper production is subject to market prices.

ENDNOTE 14

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

Key Statistics

Barrick Gold Corporation (in United States dollars)	Three months ended September 30, 2017	2016	Nine months ended September 30, 2017	2016
Financial Results (millions)				
Revenues	**$1,993**	$2,297	**$6,146**	$6,239
Cost of sales	**1,270**	1,291	**3,889**	3,951
Net earnings[1]	**(11)**	175	**1,752**	230
Adjusted net earnings[2]	**186**	278	**609**	563
Adjusted EBITDA[2]	**899**	1,211	**2,932**	2,976
Total capital expenditures - sustaining[3]	**248**	236	**830**	646
Total project capital expenditures[3]	**53**	35	**192**	124
Net cash provided by operating activities	**532**	951	**1,475**	1,929
Free cash flow[2]	**225**	674	**429**	1,129
Per share data (dollars)				
Net earnings (basic and diluted)	**(0.01)**	0.15	**1.50**	0.20
Adjusted net earnings (basic)[2]	**$0.16**	$0.24	**$0.52**	$0.48
Weighted average diluted common shares (millions)	**1,166**	1,165	**1,166**	1,165
Operating Results				
Gold production (thousands of ounces)[4]	**1,243**	1,381	**3,984**	4,001
Gold sold (thousands of ounces)[4]	**1,227**	1,386	**3,930**	3,984
Per ounce data				
Average spot gold price	**$1,278**	$1,335	**$1,251**	$1,260
Average realized gold price[2,4]	**1,274**	1,333	**1,250**	1,259
Cost of sales (Barrick's share)[4,5]	**820**	766	**791**	803
All-in sustaining costs[2,4]	**$772**	$704	**$750**	$730
Copper production (millions of pounds)[6]	**115**	100	**314**	314
Copper sold (millions of pounds)[6]	**107**	102	**298**	298
Per pound data				
Average spot copper price	**$2.88**	$2.16	**$2.70**	$2.14
Average realized copper price[2,6]	**3.05**	2.18	**2.81**	2.17
Cost of sales (Barrick's share)[6,7]	**1.67**	1.43	**1.72**	1.41
C1 cash costs[2,6]	**1.56**	1.50	**1.64**	1.50
All-in sustaining costs[2,6]	**$2.24**	$2.02	**$2.27**	$2.08

	As at September 30, 2017	As at December 31, 2016
Financial Position (millions)		
Cash and equivalents	**$2,025**	$2,389
Working capital (excluding cash)	**$1,346**	$1,155

1 Net earnings 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 to 63 of this MD&A.

3 Amounts presented on a consolidated 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 Includes Acacia on a 63.9% basis, Pueblo Viejo on a 60% basis, South Arturo on a 60% basis, and Veladero on a 100% basis up to June 30, 2017 and a 50% basis thereafter, which reflects our equity share of production and sales. 2016 includes production and sales from Bald Mountain and Round Mountain up to January 11, 2016, the effective date of sale of the assets.

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

6 Amounts reflect production and sales from Jabal Sayid and Zaldívar on a 50% basis, which reflects our equity share of production, and 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,	
	2017	2016	**2017**	2016
Gold (equity ounces (000s))				
Barrick Nevada[1]	**520**	547	**1,782**	1,554
Pueblo Viejo[2]	**154**	189	**468**	511
Lagunas Norte	**96**	101	**274**	325
Veladero[3]	**99**	116	**322**	367
Turquoise Ridge	**68**	72	**147**	201
Acacia[4]	**122**	131	**396**	394
Other Mines - Gold[5]	**184**	225	**595**	649
Total	**1,243**	1,381	**3,984**	4,001
Copper (equity pounds (millions))[6]	**115**	100	**314**	314

	Cost of Sales per unit (Barrick's share)			
	Three months ended September 30,		Nine months ended September 30,	
	2017	2016	**2017**	2016
Gold Cost of Sales per ounce ($/oz)[7]				
Barrick Nevada	**$762**	$838	**$791**	$881
Pueblo Viejo	**717**	514	**661**	609
Lagunas Norte	**612**	658	**601**	662
Veladero	**1,187**	912	**878**	860
Turquoise Ridge	**755**	558	**740**	605
Acacia	**808**	840	**796**	861
Total	**$820**	$766	**$791**	$803
Copper Cost of Sales per pound ($/lb)[8]	**$1.67**	$1.43	**$1.72**	$1.41

	All-in sustaining costs[9]			
	Three months ended September 30,		Nine months ended September 30,	
	2017	2016	**2017**	2016
Gold All-in Sustaining Costs ($/oz)				
Barrick Nevada[1]	**$597**	$611	**$603**	$613
Pueblo Viejo[2]	**604**	425	**536**	509
Lagunas Norte	**470**	530	**457**	557
Veladero[3]	**890**	651	**1,000**	693
Turquoise Ridge	**793**	583	**788**	631
Acacia[4]	**939**	998	**907**	961
Total	**$772**	$704	**$750**	$730
Copper All-in Sustaining Costs ($/lb)[6]	**$2.24**	$2.02	**$2.27**	$2.08

1 Reflects production and sales from Goldstrike, Cortez, and South Arturo on a 60% basis, which reflects our equity share.
2 Reflects production and sales from Pueblo Viejo on a 60% basis, which reflects our equity share.
3 Reflects production and sales from Veladero on a 100% basis up to June 30, 2017 and a 50% basis thereafter, which reflects our equity share.
4 Reflects production and sales from Acacia on a 63.9% basis, which reflects our equity share.
5 In 2017, Other Mines - Gold includes Golden Sunlight, Hemlo, Porgera on a 47.5% basis and Kalgoorlie on a 50% basis. In 2016, Other Mines - Gold includes Golden Sunlight, Hemlo, Porgera on a 47.5% basis, Kalgoorlie on a 50% basis and production from Bald Mountain and Round Mountain up to January 11, 2016, the effective date of sale of the assets.
6 Reflects production and sales from Lumwana, Jabal Sayid and Zaldívar on a 50% basis, which reflects our equity share.
7 Cost of sales per ounce (Barrick's share) is calculated as cost of sales - gold on an attributable basis excluding Pierina divided by gold equity ounces sold.
8 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.
9 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 to 63 of our third quarter 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,	
	2017	2016	**2017**	2016
Revenue (notes 5 and 6)	**$1,993**	$2,297	**$6,146**	$6,239
Costs and expenses (income)				
Cost of sales (notes 5 and 7)	**1,270**	1,291	**3,889**	3,951
General and administrative expenses	**69**	71	**186**	217
Exploration, evaluation and project expenses	**100**	44	**256**	155
Impairment (reversals) charges (note 9B and 13)	**2**	49	**(1,128)**	54
Loss on currency translation (note 9C)	**25**	19	**60**	181
Closed mine rehabilitation	**14**	16	**19**	46
(Income) loss from equity investees (note 12)	**(25)**	3	**(50)**	(5)
Gain on non-hedge derivatives	**(8)**	(4)	**(10)**	(7)
Other expense (income) (note 9A)	**37**	39	**(800)**	42
Income before finance costs and income taxes	**$509**	$769	**$3,724**	$1,605
Finance costs, net	**(238)**	(189)	**(561)**	(562)
Income before income taxes	**$271**	$580	**$3,163**	$1,043
Income tax expense (note 10)	**(314)**	(335)	**(1,180)**	(694)
Net income (loss)	**($43)**	$245	**$1,983**	$349
Attributable to:				
Equity holders of Barrick Gold Corporation	**($11)**	$175	**$1,752**	$230
Non-controlling interests (note 17)	**($32)**	$70	**$231**	$119
Earnings per share attributable to the equity holders of Barrick Gold Corporation (note 8)				
Net income (loss)				
Basic	**($0.01)**	$0.15	**$1.50**	$0.20
Diluted	**($0.01)**	$0.15	**$1.50**	$0.20

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2017 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,	
	2017	2016	**2017**	2016
Net income (loss)	**($43)**	$245	**$1,983**	$349
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**	5	**9**	16
Items that may be reclassified subsequently to profit or loss:				
Unrealized gains (losses) on derivatives designated as cash flow hedges, net of tax ($1), $1, $2 and ($6)	**8**	(4)	**(12)**	8
Realized losses on derivatives designated as cash flow hedges, net of tax ($4), ($2), ($6) and ($6)	**4**	15	**12**	51
Currency translation adjustments, net of tax $nil, $nil, $nil and $nil	**(3)**	6	**12**	99
Total other comprehensive income	**14**	22	**21**	174
Total comprehensive income (loss)	**($29)**	$267	**$2,004**	$523
Attributable to:				
Equity holders of Barrick Gold Corporation	**$3**	$197	**$1,773**	$404
Non-controlling interests	**($32)**	$70	**$231**	$119

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2017 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,	
	2017	2016	**2017**	2016
OPERATING ACTIVITIES				
Net income	**($43)**	$245	**$1,983**	$349
Adjustments for the following items:				
Depreciation	**390**	389	**1,213**	1,156
Finance costs	**243**	192	**574**	572
Impairment (reversals) charges (note 13)	**2**	49	**(1,128)**	54
Income tax expense (note 10)	**314**	335	**1,180**	694
(Gain) loss on sale of long-lived assets	**(5)**	37	**(882)**	35
Currency translation losses	**25**	19	**60**	181
Change in working capital (note 11)	**(96)**	(105)	**(474)**	(362)
Other operating activities (note 11)	**(144)**	(109)	**(249)**	(135)
Operating cash flows before interest and income taxes	**686**	1,052	**2,277**	2,544
Interest paid	**(47)**	(45)	**(270)**	(313)
Income taxes paid	**(107)**	(56)	**(532)**	(302)
Net cash provided by operating activities	**532**	951	**1,475**	1,929
INVESTING ACTIVITIES				
Property, plant and equipment				
Capital expenditures (note 5)	**(307)**	(277)	**(1,046)**	(800)
Sales proceeds	**1**	86	**13**	96
Divestitures (note 4)	**—**	—	**960**	588
Funding of equity method investments	**—**	(2)	**(8)**	(8)
Net cash used in investing activities	**(306)**	(193)	**(81)**	(124)
FINANCING ACTIVITIES				
Debt				
Proceeds	**—**	—	**—**	3
Repayments	**(1,023)**	(465)	**(1,508)**	(1,445)
Dividends	**(31)**	(21)	**(94)**	(64)
Funding from non-controlling interests	**3**	28	**11**	55
Disbursements to non-controlling interests	**—**	(64)	**(67)**	(95)
Debt extinguishment costs	**(76)**	(30)	**(102)**	(70)
Net cash used in financing activities	**(1,127)**	(552)	**(1,760)**	(1,616)
Effect of exchange rate changes on cash and equivalents	**—**	1	**2**	4
Net increase (decrease) in cash and equivalents	**(901)**	207	**(364)**	193
Cash and equivalents at the beginning of period	**2,926**	2,441	**2,389**	2,455
Cash and equivalents at the end of period	**$2,025**	$2,648	**$2,025**	$2,648

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2017 available on our website are an integral part of these consolidated financial statements.

Consolidated Balance Sheets

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	**As at September 30,**	As at December 31,
	2017	2016
ASSETS		
Current assets		
Cash and equivalents (note 14A)	**$2,025**	$2,389
Accounts receivable	**224**	249
Inventories	**2,038**	1,930
Other current assets	**455**	306
Total current assets	**$4,742**	$4,874
Non-current assets		
Equity in investees (note 12)	**1,243**	1,185
Property, plant and equipment	**13,961**	14,103
Goodwill	**1,286**	1,371
Intangible assets	**270**	272
Deferred income tax assets	**863**	977
Non-current portion of inventory	**1,563**	1,536
Other assets	**1,144**	946
Total assets	**$25,072**	$25,264
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	**$1,118**	$1,084
Debt (note 14B)	**63**	143
Current income tax liabilities	**266**	283
Other current liabilities	**291**	309
Total current liabilities	**$1,738**	$1,819
Non-current liabilities		
Debt (note 14B)	**6,384**	7,788
Provisions	**2,409**	2,363
Deferred income tax liabilities	**1,447**	1,520
Other liabilities	**1,472**	1,461
Total liabilities	**$13,450**	$14,951
Equity		
Capital stock (note 16)	**$20,889**	$20,877
Deficit	**(11,428)**	(13,074)
Accumulated other comprehensive loss	**(168)**	(189)
Other	**321**	321
Total equity attributable to Barrick Gold Corporation shareholders	**$9,614**	$7,935
Non-controlling interests (note 17)	**2,008**	2,378
Total equity	**$11,622**	$10,313
Contingencies and commitments (notes 5 and 18)		
Total liabilities and equity	**$25,072**	$25,264

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2017 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Changes in Equity

Barrick Gold Corporation	Attributable to equity holders of the company							
(in millions of United States dollars) (Unaudited)	Common Shares (in thousands)	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, 2017	**1,165,574**	**$20,877**	**($13,074)**	**($189)**	**$321**	**$7,935**	**$2,378**	**$10,313**
Net income	—	—	1,752	—	—	1,752	231	1,983
Total other comprehensive income	—	—	—	21	—	21	—	21
Total comprehensive income	—	—	1,752	21	—	1,773	231	2,004
Transactions with owners								
Dividends	—	—	(94)	—	—	(94)	—	(94)
Decrease in non-controlling interest (note 4B)	—	—	—	—	—	—	(493)	(493)
Funding from non-controlling interests	—	—	—	—	—	—	11	11
Other decrease in non-controlling interest	—	—	—	—	—	—	(119)	(119)
Dividend reinvestment plan (note 16)	689	12	(12)	—	—	—	—	—
Total transactions with owners	689	12	(106)	—	—	(94)	(601)	(695)
At September 30, 2017	**1,166,263**	**$20,889**	**($11,428)**	**($168)**	**$321**	**$9,614**	**$2,008**	**$11,622**
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 interests	—	—	—	—	—	—	(127)	(127)
Dividend reinvestment plan	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**

1 Includes cumulative translation losses at September 30, 2017: $70 million (September 30, 2016: $78 million).

2 Includes additional paid-in capital as at September 30, 2017: $283 million (December 31, 2016: $283 million; September 30, 2016: $283 million) and convertible borrowings - equity component as at September 30, 2017: $38 million (December 31, 2016: $38 million; September 30, 2016: $38 million).

The notes to these unaudited condensed interim financial statements, which are contained in the Third Quarter Report 2017 available on our website are an integral part of these consolidated financial statements.

HEAD OFFICE

Barrick Gold Corporation
Brookfield Place
TD Canada Trust Tower
161 Bay Street, Suite 3700
Toronto, Ontario M5J 2S1

Telephone: +1 416 861-9911
Toll-free: 1-800-720-7415
Fax: +1 416 861-2492
Email: investor@barrick.com
Website: www.barrick.com

TRANSFER AGENTS AND REGISTRARS

AST Trust Company (Canada)
P.O. Box 700, Postal Station B
Montreal, Quebec H3B 3K3
or
American Stock Transfer & Trust Company, LLC
6201 – 15 Avenue
Brooklyn, New York 11219

Telephone: 1-800-387-0825
Fax: 1-888-249-6189
Email: inquiries@astfinancial.com
Website: www.astfinancial.com

SHARES LISTED
ABX The New York Stock Exchange
The Toronto Stock Exchange

INVESTOR CONTACT
Daniel Oh
Senior Vice President
Investor Engagement and Governance
Telephone: +1 416 307-7474
Email: doh@barrick.com

MEDIA CONTACT
Andy Lloyd
Senior Vice President
Communications
Telephone: +1 416 307-7414
Email: alloyd@barrick.com

Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, 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", "target", "plan", "objective", "assume", "intend", "project", "goal", "continue", "budget", "estimate", "potential", "may", "will", "can", "could", "would" and similar expressions identify forward-looking statements. In particular, this press release 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, cash costs per ounce and C1 cash costs per pound, and all-in-sustaining costs per ounce/pound; (iii) cash flow forecasts; (iv) projected capital, operating and exploration expenditures; (v) Barrick's expectations regarding the potential benefits resulting from a new partnership between Acacia Mining plc ("Acacia") and the Government of Tanzania; (vi) potential improvements to operating performance, production and mine life at Barrick's Cortez, Turquoise Ridge and Lagunas Norte mines; (vii) potential developments at Barrick's Goldrush project; (viii) targeted debt and cost reductions; (ix) mine life and production rates; (x) potential mineralization and metal or mineral recoveries; (xi) savings from our improved capital management program; (xii) Barrick's Best-in-Class program (including potential improvements to financial and operating performance that may result from certain Best-in-Class initiatives); (xiii) the timing and results of the prefeasibility study at Pascua-Lama; (xiv) our pipeline of high confidence projects at or near existing operations; (xv) the benefits of unifying the Cortez and Goldstrike operations; (xvi) our ability to convert resources into reserves (xvii) asset sales, joint ventures and partnerships; and (xviii) 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; the duration of the Tanzanian ban on mineral concentrate exports; the ultimate terms of any definitive agreement between Barrick Acacia and the Government of Tanzania to resolve a dispute relating to the imposition of the concentrate export ban and allegations by the Government of Tanzania that Acacia under-declared the metal content of concentrate exports from Tanzania; the status of certain tax re-assessments by the Tanzanian government; the manner in which amendments to the 2010 Mining Act (Tanzania) increasing the royalty rate applicable to metallic minerals such as gold, copper and silver to 6% (from 4%), and the new Finance Act (Tanzania) imposing a 1% clearing fee on the value of all minerals exported from Tanzania from July 1, 2017 will be implemented and the impact of these and other legislative changes on Acacia; whether Acacia will approve the terms of any final agreement reached between Barrick and the Government of Tanzania with respect to the dispute between Acacia and the Government of Tanzania; the benefits expected from recent transactions being realized; 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, targeted investments and projects will meet the Company's capital allocation objectives and internal hurdle rate; 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 or its affiliates do 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; the possibility that future exploration results will not be consistent with the Company's expectations; 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; 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 shortages, 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 press release 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.

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.