

Summary of Operations

For the three months ended June 30,	2020						2019					
	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) ¹	All-In sustaining costs (\$/oz) ¹	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) ¹	All-In sustaining costs (\$/oz) ¹
Carlin (61.5%) ²	382	235	234	1,037	850	1,130	181	181	181	1,116	769	1,088
Cortez (61.5%) ³	215	132	132	870	613	950	280	280	281	719	489	561
Turquoise Ridge (61.5%) ⁴	128	79	79	1,073	753	829	87	65	85	665	569	667
Phoenix (61.5%) ⁵	57	35	39	1,726	725	957						
Long Canyon (61.5%) ⁵	65	40	38	1,009	308	430						
Nevada Gold Mines LLC (61.5%) ⁶	847	521	522	1,055	728	985	548	526	547	842	594	752
Hemlo	54	54	54	1,268	1,080	1,456	55	55	56	953	822	1,015
<i>North America</i>	<i>901</i>	<i>575</i>	<i>576</i>	<i>1,075</i>	<i>759</i>	<i>1,020</i>	<i>603</i>	<i>581</i>	<i>603</i>			
Pueblo Viejo (60%)	185	111	115	935	579	720	207	124	132	852	557	702
Veladero (50%)	98	49	35	1,228	801	1,383	150	75	74	1,186	746	1,046
Porgera (47.5%)	51	24	24	1,141	875	1,046	128	61	63	1,032	893	1,112
<i>Latin America & Asia Pacific</i>	<i>334</i>	<i>184</i>	<i>174</i>	<i>1,023</i>	<i>664</i>	<i>900</i>	<i>485</i>	<i>260</i>	<i>269</i>			
Loulo-Gounkoto (80%)	176	141	157	1,012	639	1,030	184	147	148	1,072	598	811
Kibali (45%)	201	90	96	1,067	617	739	211	95	95	868	540	651
Tongon (89.7%)	71	64	68	1,275	688	745	68	61	59	1,562	750	802
North Mara (84%) ⁷	81	68	67	1,040	724	1,166	119	76	66	800	539	675
Bulyanhulu (84%) ⁷	8	7	30	1,658	950	1,014	9	6	6	1,217	525	666
Buzwagi (84%) ⁷	24	20	56	909	751	770	30	19	20	1,198	1,099	1,150
<i>Africa & Middle East</i>	<i>561</i>	<i>390</i>	<i>474</i>	<i>1,094</i>	<i>687</i>	<i>919</i>	<i>621</i>	<i>404</i>	<i>394</i>			
Total Gold ⁸	1,796	1,149	1,224	1,075	716	1,031	1,883	1,353	1,372	964	651	869

For the three months ended June 30,	2020						2019					
	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ⁹	All-In sustaining costs (\$/lb) ⁹	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ⁹	All-In sustaining costs (\$/lb) ⁹
Zaldivar (50%)	56	28	30	2.52	1.79	2.09	64	32	31	2.32	1.61	1.85
Lumwana	72	72	75	2.06	1.55	2.27	49	49	48	2.07	1.70	2.78
Jabal Sayid (50%)	40	20	18	1.41	1.14	1.41	32	16	17	1.45	1.22	1.31
Total Copper	168	120	123	2.08	1.55	2.15	145	97	96	2.04	1.59	2.28

¹ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

² On July 1, 2019, Barrick's Goldstrike and Newmont's Carlin were contributed to Nevada Gold Mines and are now referred to as Carlin. As a result, the amounts presented represent Goldstrike on a 100% basis (including our 60% share of South Arturo) up until June 30, 2019, and the combined results of Carlin and Goldstrike (including our 60% share of South Arturo) on a 61.5% basis thereafter.

³ On July 1, 2019, Cortez was contributed to Nevada Gold Mines, a joint venture with Newmont. As a result, the amounts presented are on an 100% basis up until June 30, 2019, and on a 61.5% basis thereafter.

⁴ Barrick owned 75% of Turquoise Ridge through the end of the second quarter of 2019, with our joint venture partner, Newmont, owning the remaining 25%. Turquoise Ridge was proportionately consolidated on the basis that the joint venture partners that have joint control have rights to the assets and obligations for the liabilities relating to the arrangement. The figures presented in this table are based on our 75% interest in Turquoise Ridge until June 30, 2019. On July 1, 2019, Barrick's 75% interest in Turquoise Ridge as well as Newmont's Twin Creeks and 25% interest in Turquoise Ridge were contributed to Nevada Gold Mines. Starting July 1, 2019, the results represent our 61.5% share of Turquoise Ridge and Twin Creeks, now referred to as Turquoise Ridge.

⁵ These sites were acquired as a result of the formation of Nevada Gold Mines on July 1, 2019.

⁶ Represents the combined results of Cortez, Goldstrike (including our 60% share of South Arturo) and our 75% interest in Turquoise Ridge until June 30, 2019. Commencing July 1, 2019, the date Nevada Gold Mines was established, the results represent our 61.5% interest in Cortez, Carlin (including Goldstrike and 60% of South Arturo), Turquoise Ridge (including Twin Creeks), Phoenix and Long Canyon.

⁷ Formerly known as Acacia Mining plc. On September 17, 2019, Barrick acquired all of the shares of Acacia it did not own. Operating results are included at 100% from October 1, 2019 up until the Government of Tanzania's 16% free-carried interest was made effective on January 1, 2020, and on an 84% basis thereafter.

⁸ With the end of mining at Golden Sunlight and Morila in the second quarter of 2019, at Lagunas Norte in the third quarter of 2019 and the sale of the Kalgoorlie mine in the fourth quarter of 2019, we have ceased to include production or non-GAAP cost metrics for these sites from July 1, 2019, October 1, 2019 and January 1, 2020, respectively, onwards although these sites remain included in the prior period comparatives for Total Gold.

⁹ C1 cash costs per pound and All in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation please see endnote #1.

Summary of Operations

For the six months ended June 30,	2020						2019					
	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) ¹	All-In sustaining costs (\$/oz) ¹	Gold produced (000s ozs 100% basis)	Gold produced (000s ozs attributable share)	Gold sold (000s ozs attributable share)	Total costs of sales (\$/oz)	Total cash costs (\$/oz) ¹	All-In sustaining costs (\$/oz) ¹
Carlin (61.5%) ²	793	488	490	1,002	812	1,066	414	414	420	1,020	713	976
Cortez (61.5%) ³	423	260	260	873	614	979	542	542	540	701	462	535
Turquoise Ridge (61.5%) ⁴	265	163	166	1,051	708	817	189	142	161	631	539	632
Phoenix (61.5%) ⁵	114	70	69	1,663	730	938						
Long Canyon (61.5%) ⁵	107	66	65	1,016	323	484						
Nevada Gold Mines LLC (61.5%) ⁶	1,702	1,047	1,050	1,027	709	968	1,145	1,098	1,121	811	567	714
Hemlo	111	111	112	1,191	778	1,073	110	110	114	929	795	964
<i>North America</i>	<i>1,813</i>	<i>1,158</i>	<i>1,162</i>	<i>1,043</i>	<i>739</i>	<i>999</i>	<i>1,255</i>	<i>1,208</i>	<i>1,235</i>			
Pueblo Viejo (60%)	423	254	259	842	536	668	453	272	274	772	487	619
Veladero (50%)	248	124	92	1,191	1,010	1,365	290	145	142	1,190	730	1,072
Porgera (47.5%)	181	86	87	1,109	923	1,077	267	127	128	1,031	873	1,044
<i>Latin America & Asia Pacific</i>	<i>852</i>	<i>464</i>	<i>438</i>	<i>970</i>	<i>667</i>	<i>884</i>	<i>1,010</i>	<i>544</i>	<i>544</i>			
Loulo-Gounkoto (80%)	353	282	280	1,007	628	968	344	275	276	1,063	638	824
Kibali (45%)	402	181	184	1,057	600	755	418	188	185	1,030	556	665
Tongon (89.7%)	139	125	126	1,318	722	765	136	122	120	1,506	775	819
North Mara (84%) ⁷	158	133	137	999	684	987	185	118	109	905	625	782
Bulyanhulu (84%) ⁷	17	14	37	1,663	899	993	19	12	13	1,113	573	711
Buzwagi (84%) ⁷	50	42	80	1,048	909	926	59	38	37	1,219	1,130	1,187
<i>Africa & Middle East</i>	<i>1,119</i>	<i>777</i>	<i>844</i>	<i>1,096</i>	<i>684</i>	<i>892</i>	<i>1,161</i>	<i>753</i>	<i>740</i>			
Total Gold ⁸	3,784	2,399	2,444	1,048	704	993	3,777	2,720	2,737	956	641	842

For the six months ended June 30,	2020						2019					
	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ⁹	All-In sustaining costs (\$/lb) ⁹	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ⁹	All-In sustaining costs (\$/lb) ⁹
Zaldívar (50%)	118	59	60	2.46	1.75	2.04	120	60	59	2.49	1.75	1.98
Lumwana	136	136	138	2.01	1.59	2.27	110	110	109	2.07	1.68	2.79
Jabal Sayid (50%)	80	40	35	1.35	1.06	1.26	66	33	31	1.45	1.16	1.31
Total Copper	334	235	233	2.03	1.55	2.10	296	203	199	2.13	1.62	2.37

¹ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see endnote #1.

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³ On July 1, 2019, Cortez was contributed to Nevada Gold Mines, a joint venture with Newmont. As a result, the amounts presented are on an 100% basis up until June 30, 2019, and on a 61.5% basis thereafter.

⁴ Barrick owned 75% of Turquoise Ridge through the end of the second quarter of 2019, with our joint venture partner, Newmont, owning the remaining 25%. Turquoise Ridge was proportionately consolidated on the basis that the joint venture partners that have joint control have rights to the assets and obligations for the liabilities relating to the arrangement. The figures presented in this table are based on our 75% interest in Turquoise Ridge until June 30, 2019. On July 1, 2019, Barrick's 75% interest in Turquoise Ridge as well as Newmont's Twin Creeks and 25% interest in Turquoise Ridge were contributed to Nevada Gold Mines. Starting July 1, 2019, the results represent our 61.5% share of Turquoise Ridge and Twin Creeks, now referred to as Turquoise Ridge.

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⁶ Represents the combined results of Cortez, Goldstrike (including our 60% share of South Arturo) and our 75% interest in Turquoise Ridge until June 30, 2019. Commencing July 1, 2019, the date Nevada Gold Mines was established, the results represent our 61.5% interest in Cortez, Carlin (including Goldstrike and 60% of South Arturo), Turquoise Ridge (including Twin Creeks), Phoenix and Long Canyon.

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⁸ With the end of mining at Golden Sunlight and Morila in the second quarter of 2019, at Lagunas Norte in the third quarter of 2019 and the sale of the Kalgoorlie mine in the fourth quarter of 2019, we have ceased to include production or non-GAAP cost metrics for these sites from July 1, 2019, October 1, 2019 and January 1, 2020, respectively, onwards although these sites remain included in the prior period comparatives for Total Gold.

⁹ C1 cash costs per pound and All in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation please see endnote #1.

Mine Statistics (Gold)

	Carlin (61.5%) ¹		Cortez (61.5%) ²		Turquoise Ridge (61.5%) ³		Phoenix (61.5%) ⁴	Long Canyon (61.5%) ⁴	Nevada Gold Mines LLC (61.5%) ⁵		Hemlo	
For the three months ended June 30,	2020	2019	2020	2019	2020	2019	2020	2020	2020	2019	2020	2019
Tonnes mined (thousands)	15,793	12,138	20,719	31,598	3,870	180	6,609	5,141	52,132	43,916	1,123	1,526
Open Pit Ore	1,576	394	1,792	3,945	1,094	n/a	1,991	945	7,398	4,339	309	519
Open Pit Waste	13,407	11,286	18,639	27,283	2,561	n/a	4,618	4,196	43,421	38,569	499	686
Underground	810	458	288	370	215	180	n/a	n/a	1,313	1,008	315	321
Strip Ratio	8.51	28.64	10.40	6.92	2.34	n/a	2.32	4.44	5.87	8.89	1.61	1.32
Cost per tonne mined (\$/tonne)												
Open Pit	2.20	3.01	1.61	1.82	2.57	n/a	2.33	1.67	1.95	2.09	6.30	4.92
Underground	94.56	122.25	69.17	88.86	131.23	141.27	n/a	n/a	94.98	109.91	92.50	83.68
Tonnes processed (thousands)	2,835	1,961	2,381	5,014	821	162	2,298	945	9,280	7,137	472	779
Oxide Mill	764	n/a	613	1,114	108	n/a	1,769	n/a	3,254	1,114	472	779
Roasters	710	772	400	592	n/a	n/a	n/a	n/a	1,110	1,364	n/a	n/a
Autoclave	899	1,189	n/a	n/a	596	162	n/a	n/a	1,495	1,351	n/a	n/a
Heap Leach	462	n/a	1,368	3,308	117	n/a	529	945	3,421	3,308	n/a	n/a
Cost per tonne processed (\$/tonne)												
Oxide Mill	18.32	n/a	12.43	10.33	8.97	n/a	9.04	n/a	11.86	10.33	10.12	9.10
Roasters	38.38	19.88	29.11	27.07	n/a	n/a	n/a	n/a	35.04	22.83	n/a	n/a
Autoclave	47.88	53.38	n/a	n/a	30.25	91.06	n/a	n/a	41.09	58.14	n/a	n/a
Heap Leach	7.87	n/a	3.64	2.27	10.02	n/a	6.53	1.19	4.20	2.27	n/a	n/a
G&A cost per tonne processed (\$/tonne)	7.38	6.00	3.08	2.41	11.12	34.10	1.85	2.58	4.88	3.99	8.98	8.27
Average grade (grams per tonne) ⁶												
Open Pit mined	2.42	1.43	0.50	0.65	2.63	n/a	0.66	2.10	1.47	0.72	0.95	1.72
Underground mined	9.56	9.32	10.29	10.74	8.96	14.28	n/a	n/a	9.61	10.86	6.24	3.96
Processed	3.60	4.26	1.87	1.82	3.61	15.25	0.63	2.10	2.27	2.50	3.89	2.38
Recovery rate (percent)	80%	71%	84%	84%	82%	91%	70%	n/a	80%	79%	96%	94%
Oxide Mill	n/a	n/a	75%	78%	86%	n/a	70%	n/a	72%	78%	96%	94%
Roasters	86%	86%	87%	88%	n/a	n/a	n/a	n/a	87%	87%	n/a	n/a
Autoclave	64%	50%	n/a	n/a	82%	91%	n/a	n/a	74%	67%	n/a	n/a
Production (thousands of ounces)	235	181	132	280	79	65	35	40	521	526	54	55
Oxide Mill	8	n/a	30	82	3	n/a	32	n/a	73	82	54	55
Roasters	168	124	84	131	n/a	n/a	n/a	n/a	252	255	n/a	n/a
Autoclave	48	57	n/a	n/a	74	65	n/a	n/a	122	122	n/a	n/a
Heap Leach	11	n/a	18	67	2	n/a	3	40	74	67	n/a	n/a
Sales (thousands of ounces)	234	181	132	281	79	85	39	38	522	547	54	56
Cost of sales per ounce (\$/oz) ⁷	1,037	1,116	870	719	1,073	665	1,726	1,009	1,055	842	1,268	953
Costs per ounce (\$/oz)												
Operating costs	802	688	554	458	753	569	725	308	692	544	661	737
Royalties and production taxes	48	81	59	31	—	—	—	—	36	50	420	85
Total cash costs ⁸	850	769	613	489	753	569	725	308	728	594	1,080	822
Depreciation ⁷	184	291	257	230	320	96	433	702	284	254	181	127
All-in sustaining costs ⁸	1,130	1,088	950	561	829	667	957	430	985	752	1,456	1,015
Capital expenditures (\$ millions) ⁹												
Minesite sustaining	60	54	42	15	3	7	8	3	124	76	19	9
Projects	—	—	10	68	6	12	—	—	37	93	—	—
Total capital expenditures (\$ millions)	60	54	52	83	9	19	8	3	161	169	19	9

¹ On July 1, 2019, Barrick's Goldstrike and Newmont's Carlin were contributed to Nevada Gold Mines and are now referred to as Carlin. As a result, the amounts presented represent Goldstrike on a 100% basis (including our 60% share of South Arturo) up until June 30, 2019, and the combined results of Carlin and Goldstrike (including our 60% share of South Arturo) on a 61.5% basis thereafter.

² On July 1, 2019, Cortez was contributed to Nevada Gold Mines, a joint venture with Newmont. As a result, the amounts presented are on a 100% basis up until June 30, 2019, and on a 61.5% basis thereafter.

³ Barrick owned 75% of Turquoise Ridge through the end of the second quarter of 2019, with our joint venture partner, Newmont, owning the remaining 25%. Turquoise Ridge was proportionately consolidated on the basis that the joint venture partners that have joint control have rights to the assets and obligations for the liabilities relating to the arrangement. The figures presented in this table are based on our 75% interest in Turquoise Ridge until June 30, 2019. On July 1, 2019, Barrick's 75% interest in Turquoise Ridge as well as Newmont's Twin Creeks and 25% interest in Turquoise Ridge were contributed to Nevada Gold Mines. Starting July 1, 2019, the results represent our 61.5% share of Turquoise Ridge and Twin Creeks, now referred to as Turquoise Ridge.

⁴ These sites were acquired as a result of the formation of Nevada Gold Mines on July 1, 2019 and therefore do not have comparative information.

⁵ Represents the combined results of Cortez, Goldstrike (including our 60% share of South Arturo) and our 75% interest in Turquoise Ridge until June 30, 2019. Commencing July 1, 2019, the date Nevada Gold Mines was established, the results represent our 61.5% interest in Cortez, Carlin (including Goldstrike and 60% of South Arturo), Turquoise Ridge (including Twin Creeks), Phoenix and Long Canyon.

⁶ At Phoenix, stated grades relate to material slated for processing at the oxide mill.

⁷ Cost of sales per ounce and depreciation per ounce includes a purchase price allocation adjustment for Nevada Gold Mines LLC, Carlin, Turquoise Ridge, Phoenix and Long Canyon.

⁸ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

⁹ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

	Carlin (61.5%) ¹		Cortez (61.5%) ²		Turquoise Ridge (61.5%) ³		Phoenix (61.5%) ⁴	Long Canyon (61.5%) ⁴	Nevada Gold Mines LLC (61.5%) ⁵		Hemlo	
For the six months ended June 30,	2020	2019	2020	2019	2020	2019	2020	2020	2020	2019	2020	2019
Tonnes mined (thousands)	32,913	24,120	43,415	59,170	7,614	371	14,147	10,559	108,648	83,661	2,424	2,936
Open Pit Ore	3,043	1,314	6,358	8,606	2,102	n/a	4,675	1,653	17,831	9,920	748	926
Open Pit Waste	28,308	21,867	36,480	49,806	5,063	n/a	9,472	8,906	88,229	71,673	1,044	1,331
Underground	1,562	939	577	758	449	371	n/a	n/a	2,588	2,068	632	679
Strip Ratio	9.30	16.64	5.74	5.79	2.41	n/a	2.03	5.39	4.95	7.23	1.40	1.44
Cost per tonne mined (\$/tonne)												
Open Pit	2.20	2.51	1.58	1.86	2.54	n/a	2.29	1.74	1.94	2.04	6.05	5.28
Underground	100.67	109.92	73.22	83.90	128.24	143.04	n/a	n/a	99.33	106.30	94.39	77.35
Tonnes processed (thousands)	6,064	4,123	7,164	10,487	1,683	317	5,075	1,653	21,639	14,927	965	1,512
Oxide Mill	1,433	n/a	1,283	2,170	228	n/a	3,499	n/a	6,443	2,170	965	1,512
Roasters	1,638	1,656	776	1,068	n/a	n/a	n/a	n/a	2,414	2,724	n/a	n/a
Autoclave	1,752	2,467	n/a	n/a	1,145	317	n/a	n/a	2,897	2,784	n/a	n/a
Heap Leach	1,241	n/a	5,105	7,249	310	n/a	1,576	1,653	9,885	7,249	n/a	n/a
Cost per tonne processed (\$/tonne)												
Oxide Mill	18.31	n/a	11.43	11.34	8.75	n/a	9.21	n/a	11.66	11.34	11.69	8.67
Roasters	33.41	19.51	29.35	27.51	n/a	n/a	n/a	n/a	32.11	22.56	n/a	n/a
Autoclave	50.41	51.37	n/a	n/a	33.83	83.15	4.99	n/a	43.97	52.25	n/a	n/a
Heap Leach	6.65	n/a	2.06	2.06	7.33	n/a	4.27	1.40	3.04	2.06	n/a	n/a
G&A cost per tonne processed (\$/tonne)	6.41	5.50	2.13	2.16	9.11	35.55	1.70	2.11	3.72	3.60	8.39	7.92
Average grade (grams per tonne) ⁶												
Open Pit mined	1.91	3.25	0.46	0.83	2.29	n/a	0.56	1.72	1.07	1.15	1.11	1.49
Underground mined	9.51	9.24	10.46	10.04	9.98	15.12	n/a	n/a	9.82	10.75	5.76	4.28
Processed	3.50	4.28	1.33	1.74	3.47	16.45	0.56	1.72	1.95	2.46	3.76	2.43
Recovery rate (percent)	80%	75%	83%	88%	83%	92%	70%	n/a	81%	83%	95%	94%
Oxide Mill	n/a	n/a	74%	80%	85%	n/a	70%	n/a	72%	80%	95%	94%
Roasters	86%	86%	88%	88%	n/a	n/a	n/a	n/a	86%	87%	n/a	n/a
Autoclave	64%	59%	n/a	n/a	83%	92%	97%	n/a	74%	73%	n/a	n/a
Production (thousands of ounces)	488	414	260	542	163	142	70	66	1047	1,098	111	110
Oxide Mill	17	n/a	56	184	7	n/a	64	n/a	144	184	111	110
Roasters	351	276	161	233	n/a	n/a	n/a	n/a	512	509	n/a	n/a
Autoclave	98	138	n/a	n/a	152	142	1	n/a	251	280	n/a	n/a
Heap Leach	22	n/a	43	125	4	n/a	5	66	140	125	n/a	n/a
Sales (thousands of ounces)	490	420	260	540	166	161	69	65	1,050	1,121	112	114
Cost of sales per ounce (\$/oz) ⁷	1,002	1,020	873	701	1,051	631	1,663	1,016	1,027	811	1,191	929
Costs per ounce (\$/oz)												
Operating costs	774	658	560	429	708	539	730	323	678	525	710	712
Royalties and production taxes	38	55	54	33	—	—	—	—	31	42	300	83
Total cash costs ⁸	812	713	614	462	708	539	730	323	709	567	1,010	795
Depreciation ⁷	188	282	259	239	338	91	437	692	282	258	178	122
All-in sustaining costs ⁸	1,066	976	979	535	817	632	938	484	968	714	1,365	964
Capital expenditures (\$ millions) ⁹												
Minesite sustaining	115	104	88	28	14	14	12	8	246	146	38	17
Projects	—	—	14	131	14	21	—	—	58	172	—	—
Total capital expenditures (\$ millions)	115	104	102	159	28	35	12	8	304	318	38	17

¹ On July 1, 2019, Barrick's Goldstrike and Newmont's Carlin were contributed to Nevada Gold Mines and are now referred to as Carlin. As a result, the amounts presented represent Goldstrike on a 100% basis (including our 60% share of South Arturo) up until June 30, 2019, and the combined results of Carlin and Goldstrike (including our 60% share of South Arturo) on a 61.5% basis thereafter.

² On July 1, 2019, Cortez was contributed to Nevada Gold Mines, a joint venture with Newmont. As a result, the amounts presented are on a 100% basis up until June 30, 2019, and on a 61.5% basis thereafter.

³ Barrick owned 75% of Turquoise Ridge through the end of the second quarter of 2019, with our joint venture partner, Newmont, owning the remaining 25%. Turquoise Ridge was proportionately consolidated on the basis that the joint venture partners that have joint control have rights to the assets and obligations for the liabilities relating to the arrangement. The figures presented in this table are based on our 75% interest in Turquoise Ridge until June 30, 2019. On July 1, 2019, Barrick's 75% interest in Turquoise Ridge as well as Newmont's Twin Creeks and 25% interest in Turquoise Ridge were contributed to Nevada Gold Mines. Starting July 1, 2019, the results represent our 61.5% share of Turquoise Ridge and Twin Creeks, now referred to as Turquoise Ridge.

⁴ These sites were acquired as a result of the formation of Nevada Gold Mines on July 1, 2019 and therefore do not have comparative information.

⁵ Represents the combined results of Cortez, Goldstrike (including our 60% share of South Arturo) and our 75% interest in Turquoise Ridge until June 30, 2019. Commencing July 1, 2019, the date Nevada Gold Mines was established, the results represent our 61.5% interest in Cortez, Carlin (including Goldstrike and 60% of South Arturo), Turquoise Ridge (including Twin Creeks), Phoenix and Long Canyon.

⁶ At Phoenix, stated grades relate to material slated for processing at the oxide mill.

⁷ Cost of sales per ounce and depreciation per ounce includes a purchase price allocation adjustment for Nevada Gold Mines LLC, Carlin, Turquoise Ridge, Phoenix and Long Canyon.

⁸ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

⁹ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

For the three months ended June 30,	Pueblo Viejo (60%)		Veladero (50%)		Porgera (47.5%)	
	2020	2019	2020	2019	2020	2019
Tonnes mined (thousands)	4,647	6,116	5,015	8,184	654	3,655
Open Pit Ore	1,469	1,496	2,630	3,712	143	430
Open Pit Waste	3,178	4,620	2,385	4,472	452	3,005
Underground	n/a	n/a	n/a	n/a	59	220
Strip Ratio	2.16	3.09	0.91	1.20	3.16	6.99
Cost per tonne mined (\$/tonne)						
Open Pit	2.14	3.34	3.06	3.17	4.94	4.33
Underground	n/a	n/a	n/a	n/a	43.72	51.34
Tonnes processed (thousands)	1,088	1,212	2,609	2,828	200	557
Autoclave	1,088	1,212	n/a	n/a	200	557
Heap Leach	n/a	n/a	2,609	2,828	n/a	n/a
Cost per tonne processed (\$/tonne)						
Autoclave	46.93	49.78	n/a	n/a	22.09	24.64
Heap Leach	n/a	n/a	3.41	4.57	n/a	n/a
G&A cost per tonne processed (\$/tonne)	7.27	7.73	2.60	3.06	27.60	18.89
Average grade (grams per tonne)						
Open Pit mined	2.53	2.74	0.89	0.63	1.75	1.64
Underground mined	n/a	n/a	n/a	n/a	5.40	5.96
Processed	3.45	3.56	0.93	0.75	3.16	3.25
Recovery rate (percent)	89%	90%	n/a	n/a	91%	90%
Autoclave	89%	90%	n/a	n/a	91%	90%
Production (thousands of ounces)	111	124	49	75	24	61
Autoclave	111	124	n/a	n/a	24	61
Heap Leach	n/a	n/a	49	75	n/a	n/a
Sales (thousands of ounces)	115	132	35	74	24	63
Cost of sales per ounce (\$/oz)	935	852	1,228	1,186	1,141	1,032
Costs per ounce						
Operating costs	525	513	605	575	841	860
Royalties and production taxes	54	44	196	171	34	33
Total cash costs ¹	579	557	801	746	875	893
Depreciation	287	219	388	419	256	128
All-in sustaining costs ¹	720	702	1,383	1,046	1,046	1,112
Capital expenditures (\$ millions) ²						
Minesite sustaining	15	18	20	19	2	12
Projects	6	—	—	—	—	—
Total capital expenditures (\$ millions)	21	18	20	19	2	12

¹ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

² Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

For the six months ended June 30,	Pueblo Viejo (60%)		Veladero (50%)		Porgera (47.5%)	
	2020	2019	2020	2019	2020	2019
Tonnes mined (thousands)	8,686	13,186	13,295	17,032	3,463	6,619
Open Pit Ore	2,096	3,235	6,501	7,311	570	821
Open Pit Waste	6,590	9,951	6,794	9,721	2,622	5,368
Underground	n/a	n/a	n/a	n/a	271	430
Strip Ratio	3.14	3.08	1.05	1.33	4.60	6.54
Cost per tonne mined (\$/tonne)						
Open Pit	2.62	3.09	2.89	2.98	4.18	4.38
Underground	n/a	n/a	n/a	n/a	51.18	50.33
Tonnes processed (thousands)	2,559	2,518	5,852	6,244	936	1,230
Autoclave	2,559	2,518	n/a	n/a	936	1,230
Heap Leach	n/a	n/a	5,852	6,244	n/a	n/a
Cost per tonne processed (\$/tonne)						
Autoclave	41.29	43.84	n/a	n/a	21.73	23.81
Heap Leach	n/a	n/a	3.48	4.05	n/a	n/a
G&A cost per tonne processed (\$/tonne)	5.69	8.05	2.43	2.52	19.63	19.98
Average grade (grams per tonne)						
Open Pit mined	2.43	2.49	0.80	0.66	1.72	1.74
Underground mined	n/a	n/a	n/a	n/a	5.72	6.43
Processed	3.44	3.66	0.86	0.75	3.01	3.22
Recovery rate (percent)	89%	89%	n/a	n/a	90%	90%
Autoclave	89%	89%	n/a	n/a	90%	90%
Production (thousands of ounces)	254	272	124	145	86	127
Autoclave	254	272	n/a	n/a	86	127
Heap Leach	n/a	n/a	124	145	n/a	n/a
Sales (thousands of ounces)	259	274	92	142	87	128
Cost of sales per ounce (\$/oz)	842	772	1,200	1,190	1,109	1,031
Costs per ounce						
Operating costs	483	443	578	556	891	841
Royalties and production taxes	53	44	215	174	32	32
Total cash costs ¹	536	487	793	730	923	873
Depreciation	249	208	383	428	180	146
All-in sustaining costs ¹	668	619	1,311	1,072	1,077	1,044
Capital expenditures (\$ millions) ²						
Minesite sustaining	32	34	45	44	10	20
Projects	6	—	15	15	—	—
Total capital expenditures (\$ millions)	38	34	60	59	10	20

¹ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

² Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

	Loulo-Gounkoto (80%)		Kibali (45%)		Tongon (89.7%)		North Mara (84%) ¹		Bulyanhulu (84%) ¹		Buzwagi (84%) ¹	
For the three months ended June 30,	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Tonnes mined (thousands)	8,736	8,048	3,253	2,938	5,275	5,690	766	2,709	n/a	n/a	n/a	n/a
Open Pit Ore	57	818	316	426	1,527	1,098	326	812	n/a	n/a	n/a	n/a
Open Pit Waste	8,145	6,673	2,507	2,126	3,748	4,592	204	1,728	n/a	n/a	n/a	n/a
Underground	534	557	430	386	n/a	n/a	236	169	n/a	n/a	n/a	n/a
Strip Ratio	142.89	8.16	7.93	4.99	2.45	4.18	0.63	2.13	n/a	n/a	n/a	n/a
Cost per tonne mined (\$/tonne)												
Open Pit	2.99	3.30	3.29	3.92	3.91	3.52	13.82	3.93	n/a	n/a	n/a	n/a
Underground	64.16	58.56	41.73	47.51	n/a	n/a	75.17	65.37	n/a	n/a	n/a	n/a
Tonnes processed (thousands)	972	1,034	857	850	1,013	945	611	467	468	343	882	772
Oxide Mill	972	1,034	857	850	1,013	945	611	467	468	343	882	772
Cost per tonne processed (\$/tonne)												
Oxide Mill	21.48	20.05	16.10	16.96	19.30	20.40	14.26	13.04	8.09	8.11	14.04	11.98
G&A cost per tonne processed (\$/tonne)	9.78	8.02	7.76	8.16	4.54	6.18	13.74	23.59	1.45	0.50	2.75	4.83
Average grade (grams per tonne)												
Open Pit mined	1.54	4.58	1.97	2.44	2.26	2.18	2.53	2.19	n/a	n/a	n/a	n/a
Underground mined	4.21	3.96	5.25	5.27	n/a	n/a	9.95	9.76	n/a	n/a	n/a	n/a
Processed ²	4.92	4.74	3.68	3.88	2.34	2.31	3.75	5.37	0.96	1.09	0.80	0.88
Recovery rate (percent)	92%	93%	89%	89%	83%	85%	93%	94%	49%	50%	88%	89%
Oxide Mill	92%	93%	89%	89%	83%	85%	93%	94%	49%	50%	88%	89%
Production (thousands of ounces)	141	147	90	95	64	61	68	76	7	6	20	19
Oxide Mill	141	147	90	95	64	61	68	76	7	6	20	19
Sales (thousands of ounces)	157	148	96	95	68	59	67	66	30	6	56	20
Cost of sales per ounce (\$/oz)	1,012	1,072	1,067	868	1,275	1,562	1,040	800	1,658	1,217	909	1,198
Costs per ounce												
Operating costs	536	519	537	478	636	710	585	430	817	432	636	1,007
Royalties and production taxes	103	79	80	62	52	40	139	109	133	93	115	92
Total cash costs ³	639	598	617	540	688	750	724	539	950	525	751	1,099
Depreciation	372	473	447	326	587	811	310	249	628	642	43	80
All-in sustaining costs ³	1,030	811	739	651	745	802	1,166	675	1,014	666	770	1,150
Capital expenditures (\$ millions) ⁴												
Minesite sustaining	55	29	9	10	2	2	29	7	2	—	1	—
Projects	—	2	1	—	—	—	1	3	6	—	—	—
Total capital expenditures (\$ millions) ⁴	55	31	10	10	2	2	30	10	8	—	1	—

¹ Formerly known as Acacia Mining plc. On September 17, 2019, Barrick acquired all of the shares of Acacia it did not own. Operating results are included at 100% from October 1, 2019 up until the Government of Tanzania's 16% free-carried interest was made effective on January 1, 2020, and on an 84% basis thereafter.

² Includes tailings re-treatment for Bulyanhulu and stockpile processing for Buzwagi.

³ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

⁴ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

For the six months ended June 30,	Loulo-Gounkoto (80%)		Kibali (45%)		Tongon (89.7%)		North Mara (84%) ¹		Bulyanhulu (84%) ¹		Buzwagi (84%) ¹	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Tonnes mined (thousands)	16,308	16,827	6,428	6,100	10,486	11,699	3,214	5,077	n/a	n/a	n/a	67
Open Pit Ore	656	1,360	691	1,078	2,645	1,916	1,484	1,466	n/a	n/a	n/a	29
Open Pit Waste	14,550	14,373	4,840	4,204	7,841	9,783	1,197	3,272	n/a	n/a	n/a	38
Underground	1,102	1,094	897	818	n/a	n/a	533	339	n/a	n/a	n/a	n/a
Strip Ratio	22.18	10.57	7.00	3.90	2.96	5.11	0.81	2.23	n/a	n/a	n/a	1.31
Cost per tonne mined (\$/tonne)												
Open Pit	3.12	3.19	3.42	3.77	3.85	3.35	7.33	4.19	n/a	n/a	n/a	8.50
Underground	58.84	57.38	40.09	44.88	n/a	n/a	63.07	63.61	n/a	n/a	n/a	n/a
Tonnes processed (thousands)	1,952	2,045	1,695	1,690	1,995	1,903	1,247	945	913	678	1,849	1,444
Oxide Mill	1,952	2,045	1,695	1,690	1,995	1,903	1,247	945	913	678	1,849	1,444
Cost per tonne processed (\$/tonne)												
Oxide Mill	21.00	20.09	16.31	18.67	19.43	20.40	12.89	12.61	8.10	8.61	15.32	13.94
G&A cost per tonne processed (\$/tonne)	9.05	8.50	7.71	8.21	4.60	5.80	13.11	22.03	1.25	0.87	2.69	5.33
Average grade (grams per tonne)												
Open Pit mined	6.96	4.31	2.05	2.38	2.28	2.33	2.14	2.03	n/a	n/a	n/a	1.72
Underground mined	4.18	4.20	5.20	5.33	n/a	n/a	6.79	7.94	n/a	n/a	n/a	n/a
Processed ²	4.94	4.47	3.72	3.88	2.34	2.35	3.58	4.17	0.98	1.12	0.81	0.91
Recovery rate (percent)	91%	94%	89%	89%	83%	85%	93%	93%	50%	51%	88%	89%
Oxide Mill	91%	94%	89%	89%	83%	85%	93%	93%	50%	51%	88%	89%
Production (thousands of ounces)	282	275	181	188	125	122	133	118	14	12	42	38
Oxide Mill	282	275	181	188	125	122	133	118	14	12	42	38
Sales (thousands of ounces)	280	276	184	185	126	120	137	109	37	13	80	37
Cost of sales per ounce (\$/oz)	1,007	1,063	1,057	1,030	1,318	1,506	999	905	1,663	1,113	1,048	1,219
Costs per ounce												
Operating costs	529	560	522	494	672	735	550	517	769	479	794	1,038
Royalties and production taxes	99	78	78	62	50	40	134	108	130	94	115	92
Total cash costs ³	628	638	600	556	722	775	684	625	899	573	909	1,130
Depreciation	379	424	453	472	595	729	308	266	695	490	58	69
All-in sustaining costs ³	968	824	755	665	765	819	987	782	993	711	926	1,187
Capital expenditures (\$ millions) ⁴												
Minesite sustaining	87	47	24	19	3	4	40	13	3	—	1	—
Projects	—	2	1	1	—	—	3	4	7	1	—	—
Total capital expenditures (\$ millions) ⁴	87	49	25	20	3	4	43	17	10	1	1	—

¹ Formerly known as Acacia Mining plc. On September 17, 2019, Barrick acquired all of the shares of Acacia it did not own. Operating results are included at 100% from October 1, 2019 up until the Government of Tanzania's 16% free-carried interest was made effective on January 1, 2020, and on an 84% basis thereafter.

² Includes tailings re-treatment for Bulyanhulu and stockpile processing for Buzwagi.

³ Total cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1.

⁴ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Copper)

For the three months ended June 30,	Copper - Total		Lumwana		Zaldívar (50%)		Jabal Sayid (50%)	
	2020	2019	2020	2019	2020	2019	2020	2019
Tonnes mined (thousands)	37,644	36,069	28,341	22,983	8,938	12,789	365	297
Open Pit Ore	13,554	14,459	8,768	6,092	4,786	8,367	n/a	n/a
Open Pit Waste	23,725	21,313	19,573	16,891	4,152	4,422	n/a	n/a
Underground	365	297	n/a	n/a	n/a	n/a	365	297
Strip Ratio	1.75	1.47	2.23	2.77	0.87	0.53	n/a	n/a
Tonnes processed (thousands)	11,111	8,651	6,566	5,573	4,200	2,733	345	305
Average grade	0.65%	0.66%	0.54%	0.42%	0.66%	0.91%	2.52%	2.64%
Recovery rate (percent)	94%	93%	94%	93%	n/a	n/a	94%	92%
Production (millions of pounds)	120	97	72	49	28	32	20	16
Sales (millions of pounds)	123	96	75	48	30	31	18	17
Cost of sales per pound (\$/lb)	2.08	2.04	2.06	2.07	2.52	2.32	1.41	1.45
Costs per pound								
C1 Cash Costs ¹	1.55	1.59	1.55	1.70	1.79	1.61	1.14	1.22
Depreciation	0.75	0.73	0.84	0.74	0.73	0.78	0.36	0.63
All-in sustaining costs ¹	2.15	2.28	2.27	2.78	2.09	1.85	1.41	1.31
Capital expenditures (\$ millions)²								
Minesite sustaining	51	48	40	40	7	7	4	1
Projects	7	2	—	—	6	2	1	—
Total capital expenditures (\$ millions)	58	50	40	40	13	9	5	1

¹ C1 cash costs per pound and All-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation please refer to endnote #1.

² Capital expenditures are presented on a cash basis for current year and are reported at Barrick's share.

Mine Statistics (Copper)

For the six months ended June 30,	Copper - Total		Lumwana		Zaldívar (50%)		Jabal Sayid (50%)	
	2020	2019	2020	2019	2020	2019	2020	2019
Tonnes mined (thousands)	67,017	65,207	47,217	40,396	19,092	24,234	708	577
Open Pit Ore	24,847	28,973	15,620	11,731	9,227	17,242	n/a	n/a
Open Pit Waste	41,462	35,657	31,597	28,665	9,865	6,992	n/a	n/a
Underground	708	577	n/a	n/a	n/a	n/a	708	577
Strip Ratio	1.67	1.23	2.02	2.44	1.07	0.41	n/a	n/a
Tonnes processed (thousands)	22,129	21,106	12,749	11,652	8,720	8,897	660	557
Average grade	0.64%	0.64%	0.52%	0.46%	0.63%	0.72%	2.89%	2.92%
Recovery rate (percent)	94%	93%	93%	93%	n/a	n/a	94%	93%
Production (millions of pounds)	235	203	136	110	59	60	40	33
Sales (millions of pounds)	233	199	138	109	60	59	35	31
Cost of sales per pound (\$/lb)	2.03	2.13	2.01	2.07	2.46	2.49	1.35	1.45
Costs per pound								
C1 Cash Costs ¹	1.55	1.62	1.59	1.68	1.75	1.75	1.06	1.16
Depreciation	0.70	0.73	0.77	0.74	0.71	0.78	0.37	0.63
All-in sustaining costs ¹	2.10	2.37	2.27	2.79	2.04	1.98	1.26	1.31
Capital expenditures (\$ millions)²								
Minesite sustaining	83	107	65	92	13	11	5	4
Projects	17	3	—	—	15	3	2	—
Total capital expenditures (\$ millions)	100	110	65	92	28	14	7	4

¹ C1 cash costs per pound and All-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation please refer to endnote #1.

² Capital expenditures are presented on a cash basis for current year and are reported at Barrick's share.

TECHNICAL INFORMATION

The scientific and technical information contained in this MD&A has been reviewed and approved by Steven Yopps, MMSA, Manager of Growth Projects, Nevada Gold Mines; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America and Asia Pacific; Simon Bottoms, CGeol, MGeol, FGS, MAusIMM, Mineral Resources Manager: Africa and Middle East; – each a “Qualified Person” as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

ENDNOTE #1

“Total cash costs” per ounce and “All-in sustaining costs” per ounce are non-GAAP financial performance measures. “Total 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 “Total cash costs” per ounce and add further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, sustaining leases, general & administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. Barrick believes that the use of “total 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. “Total 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 2018 by the World Gold Council (a market development organization for the gold industry comprised of and funded by gold mining companies from around the world, including Barrick), 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.

“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, sustaining leases, 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.