BARRICK

Mineral Reserves and Mineral Resources

GOLD MINERAL RESERVES [1,2,3]

As at December 31, 2019	PROVEN			PROBABLE			TOTAL		
Based on attributable ounces	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)
AFRICA AND MIDDLE EAST									
Kibali surface	3.5	2.49	0.28	7.1	3.14	0.71	11	2.92	0.99
Kibali underground	5.8	5.13	0.95	14	4.76	2.2	20	4.87	3.2
Kibali (45.00%) total	9.3	4.13	1.2	22	4.23	2.9	31	4.20	4.2
Loulo-Gounkoto surface	8.4	2.95	0.80	9.7	3.56	1.1	18	3.28	1.9
Loulo-Gounkoto underground	9.0	4.64	1.3	18	5.41	3.2	27	5.16	4.5
Loulo-Gounkoto (80.00%) total	17	3.83	2.1	28	4.77	4.3	45	4.41	6.4
Tongon surface (89.70%)	4.3	1.94	0.27	4.6	2.33	0.35	8.9	2.14	0.61
Massawa surface (83.25%) [4]	—	—	—	17	3.94	2.2	17	3.94	2.2
Bulyanhulu surface [5,6]	—	—	—	1.1	1.19	0.041	1.1	1.19	0.041
Bulyanhulu underground [5,6]	2.0	11.01	0.72	4.4	10.56	1.5	6.4	10.70	2.2
Bulyanhulu (84.00%) total [5,6]	2.0	11.01	0.72	5.5	8.72	1.5	7.5	9.34	2.2
North Mara surface [6]	0.34	2.63	0.029	15	1.47	0.70	15	1.49	0.73
North Mara underground [6]	0.77	5.39	0.13	5.0	5.40	0.87	5.8	5.40	1.0
North Mara (84.00%) total [6]	1.1	4.54	0.16	20	2.46	1.6	21	2.57	1.7
Buzwagi surface (84.00%) [6]	—	—	—	5.1	0.84	0.14	5.1	0.84	0.14
Jabal Sayid surface (50.00%)	7.2	0.20	0.046	5.4	0.29	0.051	13	0.24	0.097
AFRICA AND MIDDLE EAST TOTAL	41	3.44	4.6	110	3.78	13	150	3.69	18
NORTH AMERICA									
Hemlo surface	—	—	—	1.6	1.28	0.066	1.6	1.28	0.066
Hemlo underground	0.91	4.94	0.15	8.1	4.30	1.1	9.0	4.37	1.3
Hemlo (100%) total	0.91	4.94	0.15	9.7	3.81	1.2	11	3.90	1.3
Long Canyon surface (61.50%)	0.26	2.23	0.019	4.6	2.49	0.37	4.9	2.48	0.39
Phoenix surface (61.50%)	9.4	0.66	0.20	94	0.59	1.8	100	0.59	2.0
Carlin surface	43	2.70	3.7	60	1.75	3.4	100	2.15	7.1
Carlin underground	13	9.75	4.2	5.9	9.23	1.7	19	9.59	5.9
Carlin (61.50%) total	56	4.37	7.9	65	2.42	5.1	120	3.32	13
Cortez surface	4.4	2.40	0.34	53	1.26	2.1	57	1.35	2.5
Cortez underground [7]	0.59	9.61	0.18	11	9.93	3.4	11	9.91	3.6
Cortez (61.50%) total	5.0	3.25	0.52	64	2.73	5.6	69	2.77	6.1
Turquoise Ridge surface	18	2.02	1.2	16	1.86	0.94	34	1.95	2.1
Turquoise Ridge underground	9.8	11.55	3.6	7.8	10.08	2.5	18	10.90	6.2
Turquoise Ridge (61.50%) total	28	5.38	4.8	23	4.59	3.5	51	5.02	8.3
NORTH AMERICA TOTAL	99	4.25	14	260	2.08	17	360	2.68	31

GOLD MINERAL RESERVES [1,2,3]

As at December 31, 2019	PROVEN			PROBABLE			TOTAL		
Based on attributable ounces	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)
LATIN AMERICA AND ASIA PACIFIC									
Norte Abierto surface (50.00%)	110	0.65	2.4	480	0.59	9.2	600	0.60	12
Pueblo Viejo surface (60.00%)	10	2.68	0.87	61	2.46	4.8	71	2.49	5.7
Veladero surface (50.00%)	15	0.60	0.30	110	0.74	2.5	120	0.73	2.8
Porgera surface	—	—	—	8.5	3.63	0.99	8.5	3.63	0.99
Porgera underground	1.3	6.68	0.29	5.3	6.25	1.1	6.6	6.33	1.3
Porgera (47.50%) total	1.3	6.68	0.29	14	4.63	2.1	15	4.81	2.3
LATIN AMERICA AND ASIA PACIFIC TOTAL	140	0.84	3.8	660	0.87	19	810	0.87	22
TOTAL	**280**	**2.42**	**22**	**1,000**	**1.48**	**49**	**1,300**	**1.68**	**71**

[1] See accompanying Mineral Reserves and Mineral Resources endnote #1.
[2] See accompanying Mineral Reserves and Mineral Resources endnote #2.
[3] See accompanying Mineral Reserves and Mineral Resources endnote #4.
[4] See accompanying Mineral Reserves and Mineral Resources endnote #9.
[5] See accompanying Mineral Reserves and Mineral Resources endnote #15.
[6] See accompanying Mineral Reserves and Mineral Resources endnote #10.
[7] See accompanying Mineral Reserves and Mineral Resources endnote #17.

COPPER MINERAL RESERVES [1,2,3,4]

As at December 31, 2019	PROVEN			PROBABLE			TOTAL		
Based on attributable pounds	Tonnes (Mt)	Cu Grade (%)	Contained Cu (Mlb)	Tonnes (Mt)	Cu Grade (%)	Contained Cu (Mlb)	Tonnes (Mt)	Cu Grade (%)	Contained Cu (Mlb)
AFRICA AND MIDDLE EAST									
Bulyanhulu underground (84.00%) [5,6]	2.0	0.53	24	4.4	0.56	54	6.4	0.55	77
Lumwana surface (100%)	58	0.50	640	480	0.56	6,000	540	0.56	6,600
Jabal Sayid surface	0.079	3.21	5.6	—	—	—	0.079	3.21	5.6
Jabal Sayid underground	7.1	2.44	380	5.4	2.09	250	13	2.29	630
Jabal Sayid (50.00%) total	7.2	2.45	390	5.4	2.09	250	13	2.29	640
AFRICA AND MIDDLE EAST TOTAL	67	0.71	1,100	490	0.58	6,300	560	0.59	7,300
NORTH AMERICA									
Phoenix surface (61.50%)	27	0.19	120	130	0.17	490	160	0.18	610
NORTH AMERICA TOTAL	27	0.19	120	130	0.17	490	160	0.18	610
LATIN AMERICA AND ASIA PACIFIC									
Zaldívar surface (50.00%)	220	0.43	2,100	69	0.42	640	280	0.43	2,700
Norte Abierto surface (50.00%)	110	0.19	480	480	0.23	2400	600	0.22	2,900
LATIN AMERICA AND ASIA PACIFIC TOTAL	330	0.35	2,500	550	0.25	3,000	880	0.29	5,600
TOTAL	**420**	**0.4**	**3,700**	**1,200**	**0.38**	**9,800**	**1,600**	**0.38**	**13,000**

[1] See accompanying Mineral Reserves and Mineral Resources endnote #1.
[2] See accompanying Mineral Reserves and Mineral Resources endnote #2.
[3] See accompanying Mineral Reserves and Mineral Resources endnote #7.
[4] See accompanying Mineral Reserves and Mineral Resources endnote #4.
[5] See accompanying Mineral Reserves and Mineral Resources endnote #15.
[6] See accompanying Mineral Reserves and Mineral Resources endnote #10.

SILVER MINERAL RESERVES [1,2,3,4]

As at December 31, 2019	PROVEN			PROBABLE			TOTAL		
Based on attributable ounces	Tonnes (Mt)	Ag Grade (g/t)	Contained Ag (Moz)	Tonnes (Mt)	Ag Grade (g/t)	Contained Ag (Moz)	Tonnes (Mt)	Ag Grade (g/t)	Contained Ag (Moz)
AFRICA AND MIDDLE EAST									
Bulyanhulu underground (84.00%) [5,6]	2.0	8.91	0.58	4.4	6.19	0.87	6.4	7.05	1.5
AFRICA AND MIDDLE EAST TOTAL	2.0	8.91	0.58	4.4	6.19	0.87	6.4	7.05	1.5
NORTH AMERICA									
Phoenix surface (61.50%)	9.4	8.18	2.5	94	6.99	21	100	7.10	24
NORTH AMERICA TOTAL	9.4	8.18	2.5	94	6.99	21	100	7.10	24
LATIN AMERICA AND ASIA PACIFIC									
Pueblo Viejo surface (60.00%)	10	14.45	4.7	61	16.30	32	71	16.04	37
Norte Abierto surface (50.00%)	110	1.91	7.0	480	1.43	22	600	1.52	29
Veladero surface (50.00%)	15	12.68	6.2	110	14.27	48	120	14.07	54
LATIN AMERICA AND ASIA PACIFIC TOTAL	140	3.99	18	650	4.91	100	790	4.75	120
TOTAL	**150**	**4.31**	**21**	**750**	**5.18**	**120**	**900**	**5.03**	**150**

[1] See accompanying Mineral Reserves and Mineral Resources endnote #1.

[2] See accompanying Mineral Reserves and Mineral Resources endnote #2.

[3] See accompanying Mineral Reserves and Mineral Resources endnote #7.

[4] See accompanying Mineral Reserves and Mineral Resources endnote #4.

[5] See accompanying Mineral Reserves and Mineral Resources endnote #15.

[6] See accompanying Mineral Reserves and Mineral Resources endnote #10.

GOLD MINERAL RESOURCES [1,2,3,4]

As at December 31, 2019	MEASURED (M) [5,6]			INDICATED (I) [5,7]			(M) + (I) [5,6,7]	INFERRED [8]		
	Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs	Contained ozs	Tonnes	Grade	Contained ozs
Based on attributable ounces	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Moz)	(Mt)	(g/t)	(Moz)
AFRICA AND MIDDLE EAST										
Kibali surface	5.3	2.43	0.42	15	2.63	1.3	1.7	5.0	2.0	0.32
Kibali underground	9.2	4.94	1.5	28	3.66	3.3	4.8	7.0	4.1	0.93
Kibali (45.00%) total	14	4.02	1.9	43	3.30	4.6	6.5	12	3.2	1.2
Loulo-Gounkoto surface	9.9	3.06	0.98	15	3.44	1.6	2.6	3.3	2.9	0.31
Loulo-Gounkoto underground	14	4.79	2.2	21	5.55	3.8	6.0	12	4.1	1.6
Loulo-Gounkoto (80.00%) total	24	4.09	3.2	36	4.69	5.4	8.6	15	3.9	1.9
Tongon surface (89.70%)	4.6	2.05	0.31	11	2.43	0.86	1.2	5.3	2.4	0.41
Massawa surface [9]	—	—	—	19	4.00	2.5	2.5	3.1	2.2	0.22
Massawa underground [9]	—	—	—	—	—	—	—	2.2	4.1	0.29
Massawa (83.25%) [9]	—	—	—	19	4.00	2.5	2.5	5.3	3.0	0.51
Bulyanhulu surface [10]	—	—	—	1.1	1.19	0.041	0.041	—	—	—
Bulyanhulu underground [10]	3.1	12.55	1.3	9.8	8.99	2.8	4.1	13	11.8	4.8
Bulyanhulu (84.00%) total [10]	3.1	12.55	1.3	11	8.22	2.9	4.1	13	11.8	4.8
North Mara surface [10]	2.3	2.37	0.18	27	1.73	1.5	1.7	1.8	1.1	0.060
North Mara underground [10]	0.74	6.13	0.15	10	4.57	1.5	1.7	6.3	4.5	0.91
North Mara (84.00%) total [10]	3.1	3.28	0.32	37	2.52	3.0	3.3	8.1	3.7	0.97
Buzwagi surface (84.00%) [10]	—	—	—	7.9	0.99	0.25	0.25	20	0.9	0.56
Jabal Sayid surface (50.00%)	7.6	0.24	0.057	7.1	0.40	0.092	0.15	2.2	0.6	0.041
AFRICA AND MIDDLE EAST TOTAL	57	3.81	7.0	170	3.52	19	27	81	4.0	10
NORTH AMERICA										
Carlin surface	47	2.59	3.9	130	1.48	6.4	10	12	1.1	0.40
Carlin underground	21	8.23	5.6	10	7.67	2.6	8.2	3.2	8.0	0.82
Carlin (61.50%) total	68	4.35	9.5	140	1.93	8.9	18	15	2.6	1.2
Cortez surface	5.0	2.33	0.38	75	1.33	3.2	3.6	43	0.6	0.89
Cortez underground [11]	0.90	8.41	0.24	36	8.09	9.3	9.5	5.5	7.7	1.4
Cortez (61.50%) total	5.9	3.26	0.62	110	3.51	12	13	49	1.4	2.2
Donlin surface (50.00%)	3.9	2.52	0.31	270	2.24	19	20	46	2.0	3.0
Hemlo surface	—	—	—	32	1.91	2.0	2.0	3.0	1.0	0.096
Hemlo underground	1.8	4.25	0.25	8.6	3.19	0.88	1.1	6.0	4.7	0.91
Hemlo (100%) total	1.8	4.25	0.25	41	2.18	2.9	3.1	9.1	3.5	1.0
Long Canyon surface	0.65	2.79	0.059	10	2.65	0.89	0.95	1.6	1.6	0.083
Long Canyon underground	0.085	11.80	0.032	1.1	9.29	0.33	0.36	0.20	6.1	0.039
Long Canyon (61.50%) total	0.74	3.83	0.091	12	3.29	1.2	1.3	1.8	2.1	0.12
Turquoise Ridge surface	24	2.06	1.6	32	1.96	2.0	3.6	11	1.6	0.57
Turquoise Ridge underground	14	10.00	4.4	10	9.09	3.0	7.4	1.8	9.1	0.53
Turquoise Ridge (61.50%) total	38	4.95	6.0	42	3.72	5.0	11	13	2.7	1.1
Phoenix surface (61.50%)	15	0.60	0.28	180	0.53	3.1	3.4	12	0.4	0.15
Fourmile underground (100%)	—	—	—	—	—	—	—	5.4	10.9	1.9
NORTH AMERICA TOTAL	130	4.00	17	800	2.06	53	70	150	2.2	11

GOLD MINERAL RESOURCES [1,2,3,4]

As at December 31, 2019	MEASURED (M) [5,6]			INDICATED (I) [5,7]			(M) + (I) [5,6,7]	INFERRED [8]		
	Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs	Contained ozs	Tonnes	Grade	Contained ozs
Based on attributable ounces	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Moz)	(Mt)	(g/t)	(Moz)
LATIN AMERICA AND ASIA PACIFIC										
Pueblo Viejo surface (60.00%)	80	2.41	6.2	120	2.25	9.0	15	33	2.1	2.2
Norte Abierto surface (50.00%)	190	0.63	3.9	1,100	0.53	19	22	370	0.4	4.4
Pascua Lama surface (100%)	43	1.86	2.6	390	1.49	19	21	15	1.7	0.86
Veladero surface (50.00%)	18	0.56	0.33	180	0.63	3.6	4.0	20	0.7	0.42
Lagunas Norte surface (100%)	1.4	0.94	0.043	57	2.31	4.2	4.3	1.4	1.1	0.050
Alturas surface (100%)	—	—	—	—	—	—	—	260	1.1	8.9
Porgera surface	—	—	—	15	3.24	1.6	1.6	7.1	2.6	0.58
Porgera underground	1.5	6.57	0.31	8.7	6.16	1.7	2.0	2.8	6.5	0.57
Porgera (47.50%) total	1.5	6.57	0.31	24	4.30	3.3	3.6	9.8	3.7	1.2
LATIN AMERICA AND ASIA PACIFIC TOTAL	340	1.24	13	1,900	0.96	58	71	710	0.8	18
TOTAL	**530**	**2.21**	**37**	**2,800**	**1.43**	**130**	**170**	**940**	**1.3**	**39**

[1] Mineral resources which are not mineral reserves do not have demonstrated economic viability.

[2] See accompanying Mineral Reserves and Mineral Resources endnote #1.

[3] See accompanying Mineral Reserves and Mineral Resources endnote #3.

[4] See accompanying Mineral Reserves and Mineral Resources endnote #4.

[5] See accompanying Mineral Reserves and Mineral Resources endnote #5.

[6] Measured mineral resources are shown inclusive of proven mineral reserves.

[7] Indicated mineral resources are shown inclusive of probable mineral reserves.

[8] See accompanying Mineral Reserves and Mineral Resources endnote #6.

[9] See accompanying Mineral Reserves and Mineral Resources endnote #9.

[10] See accompanying Mineral Reserves and Mineral Resources endnote #10.

[11] See accompanying Mineral Reserves and Mineral Resources endnote #17.

COPPER MINERAL RESOURCES [1,2,3,4,5]

As at December 31, 2019	MEASURED (M) [6,7]			INDICATED (I) [7,8]			(M) + (I) [6,7,8]	INFERRED [9]		
	Tonnes	Grade	Contained lbs	Tonnes	Grade	Contained lbs	Contained lbs	Tonnes	Grade	Contained lbs
Based on attributable pounds	(Mt)	(%)	(Mlb)	(Mt)	(%)	(Mlb)	(Mlb)	(Mt)	(%)	(Mlb)
AFRICA AND MIDDLE EAST										
Bulyanhulu underground (84.00%) [10]	3.1	0.54	37	9.8	0.44	94	130	13	0.6	170
Lumwana surface (100%)	81	0.53	940	850	0.65	12,000	13,000	9.6	0.5	120
Jabal Sayid surface	0.079	3.21	5.6	—	—	—	5.6	—	—	—
Jabal Sayid underground	7.5	2.66	440	7.1	2.38	370	810	2.2	2.1	100
Jabal Sayid (50.00%) total	7.6	2.66	440	7.1	2.38	370	820	2.2	2.1	100
AFRICA AND MIDDLE EAST TOTAL	91	0.71	1,400	860	0.66	13,000	14,000	24	0.7	390
NORTH AMERICA										
Phoenix surface (61.50%)	43	0.18	170	260	0.16	880	1,100	18	0.2	62
NORTH AMERICA TOTAL	43	0.18	170	260	0.16	880	1,100	18	0.2	62
LATIN AMERICA AND ASIA PACIFIC										
Zaldívar surface (50.00%)	350	0.41	3,200	280	0.38	2,400	5,500	29	0.4	260
Norte Abierto surface (50.00%)	170	0.21	790	1000	0.21	4,700	5,500	360	0.2	1,400
LATIN AMERICA AND ASIA PACIFIC TOTAL	520	0.34	3,900	1,300	0.25	7,100	11,000	390	0.2	1,700
TOTAL	**660**	**0.38**	**5,500**	**2,400**	**0.38**	**21,000**	**26,000**	**430**	**0.2**	**2,200**

[1] Mineral resources which are not mineral reserves do not have demonstrated economic viability.

[2] See accompanying Mineral Reserves and Mineral Resources endnote #1.

[3] See accompanying Mineral Reserves and Mineral Resources endnote #3.

[4] See accompanying Mineral Reserves and Mineral Resources endnote #4.

[5] See accompanying Mineral Reserves and Mineral Resources endnote #7.

[6] Measured mineral resources are shown inclusive of proven mineral reserves.

[7] See accompanying Mineral Reserves and Mineral Resources endnote #5.

[8] Indicated mineral resources are shown inclusive of probable mineral reserves.

[9] See accompanying Mineral Reserves and Mineral Resources endnote #6.

[10] See accompanying Mineral Reserves and Mineral Resources endnote #10.

SILVER MINERAL RESOURCES [1,2,3,4,5]

As at December 31, 2019	MEASURED (M) [6,7]			INDICATED (I) [7,8]			(M) + (I) [6,7,8]	INFERRED [9]		
Based on attributable ounces	Tonnes (Mt)	Ag Grade (g/t)	Contained Ag (Moz)	Tonnes (Mt)	Ag Grade (g/t)	Contained ozs (Moz)	Contained ozs (Moz)	Tonnes (Mt)	Ag Grade (g/t)	Contained ozs (Moz)
AFRICA AND MIDDLE EAST										
Bulyanhulu underground (84.00%) [10]	3.1	7.96	0.80	9.8	6.17	1.9	2.7	13	9.0	3.7
AFRICA AND MIDDLE EAST TOTAL	3.1	7.96	0.80	9.8	6.17	1.9	2.7	13	9.0	3.7
NORTH AMERICA										
Phoenix surface (61.50%)	15	7.42	3.5	180	6.38	37	41	12	6.1	2.5
NORTH AMERICA TOTAL	15	7.42	3.5	180	6.38	37	41	12	6.1	2.5
LATIN AMERICA AND ASIA PACIFIC										
Pueblo Viejo surface (60.00%)	80	16.16	42	120	11.17	45	86	33	10.6	11
Norte Abierto surface (50.00%)	190	1.62	10	1,100	1.23	43	53	370	1.0	11
Pascua-Lama surface (100%)	43	57.21	79	390	52.22	660	740	15	17.8	8.8
Lagunas Norte surface (100%)	1.4	2.69	0.12	57	5.40	9.9	10	1.4	3.5	0.16
Veladero surface (50.00%)	18	11.97	7.0	180	14.06	80	87	20	15.0	9.5
LATIN AMERICA AND ASIA PACIFIC TOTAL	330	12.78	140	1,800	14.19	840	970	440	2.9	41
TOTAL	**350**	**12.52**	**140**	**2,000**	**13.44**	**870**	**1,000**	**460**	**3.2**	**47**

[1] Mineral resources which are not mineral reserves do not have demonstrated economic viability.

[2] See accompanying Mineral Reserves and Mineral Resources endnote #1.

[3] See accompanying Mineral Reserves and Mineral Resources endnote #3.

[4] See accompanying Mineral Reserves and Mineral Resources endnote #4.

[5] See accompanying Mineral Reserves and Mineral Resources endnote #7.

[6] Measured mineral resources are shown inclusive of proven mineral reserves.

[7] See accompanying Mineral Reserves and Mineral Resources endnote #5.

[8] Indicated mineral resources are shown inclusive of probable mineral reserves.

[9] See accompanying Mineral Reserves and Mineral Resources endnote #6.

[10] See accompanying Mineral Reserves and Mineral Resources endnote #10.

SUMMARY GOLD MINERAL RESERVES [1,2,3]

For the years ended December 31

Based on attributable ounces	2019 Ownership %	2019 Tonnes (Mt)	2019 Grade (g/t)	2019 Ounces (Moz)	2018 Ownership %	2018 Tonnes (Mt)	2018 Grade (g/t)	2018 Ounces (Moz)
AFRICA AND MIDDLE EAST								
Kibali surface [4]	45.00%	11	2.92	0.99				
Kibali underground [4]	45.00%	20	4.87	3.2				
Kibali Total [4]	45.00%	31	4.20	4.2				
Loulo-Gounkoto surface [4]	80.00%	18	3.28	1.9				
Loulo-Gounkoto underground [4]	80.00%	27	5.16	4.5				
Loulo-Gounkoto Total [4]	80.00%	45	4.41	6.4				
Tongon surface [4]	89.70%	8.9	2.14	0.61				
Massawa surface [4,5]	83.25%	17	3.94	2.2				
Bulyanhulu surface [6]	84.00%	1.1	1.19	0.041				
Bulyanhulu underground [6]	84.00%	6.4	10.70	2.2				
Bulyanhulu Total [6]	84.00%	7.5	9.34	2.2	63.90%	6.6	8.2	1.7
North Mara surface [6]	84.00%	15	1.49	0.73				
North Mara underground [6]	84.00%	5.8	5.40	1.0				
North Mara Total [6]	84.00%	21	2.57	1.7	63.90%	17	2.59	1.4
Buzwagi surface [6]	84.00%	5.1	0.84	0.14	63.90%	6.8	0.90	0.20
Jabal Sayid surface	50.00%	13	0.24	0.097				
AFRICA AND MIDDLE EAST TOTAL		150	3.69	18				
NORTH AMERICA								
Hemlo surface	100%	1.6	1.28	0.066				
Hemlo underground	100%	9.0	4.37	1.3				
Hemlo Total	100%	11	3.90	1.3	100%	24	2.48	1.9
Golden Sunlight					100%	0.30	1.70	—
Long Canyon surface Total [7]	61.50%	4.9	2.48	0.39				
Phoenix surface [7]	61.50%	100	0.59	2.0				
Carlin surface [8]	61.50%	100	2.15	7.1	100%	63	2.99	6.1
Carlin Underground [8]	61.50%	19	9.59	5.9	100%	8.9	9.98	2.9
Carlin Total [8]	61.50%	120	3.32	13.0	100%	72	3.91	9.0
Cortez surface [9]	61.50%	57	1.35	2.5				
Cortez Underground [9,10]	61.50%	11	9.91	3.6				
Cortez Total [9]	61.50%	69	2.77	6.1	100%	150	1.87	11
Turquoise Ridge surface [11]	61.50%	34	1.95	2.1				
Turquoise Ridge underground [11]	61.50%	18	10.90	6.2				
Turquoise Ridge Total [11]	61.50%	51	5.02	8.3	75%	16	12.97	6.8
NORTH AMERICA TOTAL		360	2.68	31				
LATIN AMERICA AND ASIA PACIFIC								
Norte Abierto surface	50.00%	600	0.60	12.0	50.00%	600	0.60	12
Pueblo Viejo surface	60.00%	71	2.49	5.7	60.00%	77	2.66	6.6
Veladero surface	50.00%	120	0.73	2.8	50.00%	110	0.74	2.5
Lagunas Norte	100%	—	—	—	100%	45	2.74	4.0
Porgera surface	47.50%	8.5	3.63	0.99				
Porgera underground	47.50%	6.6	6.33	1.3				
Porgera Total	47.50%	15	4.81	2.3	47.50%	13	4.93	2.1
Kalgoorlie [12]					50.00%	96	1.18	3.7
LATIN AMERICA AND ASIA PACIFIC TOTAL		810	0.87	22				
Other						14	0.24	0.10
TOTAL		**1,300**	**1.68**	**71**		**1,200**	**1.56**	**62**

[1] See accompanying Mineral Reserves and Mineral Resources endnote #1.
[2] See accompanying Mineral Reserves and Mineral Resources endnote #2.
[3] See accompanying Mineral Reserves and Mineral Resources endnote #4.
[4] See accompanying Mineral Reserve and Mineral Resource endnote #8.
[5] See accompanying Mineral Reserve and Mineral Resource endnote #9.
[6] See accompanying Mineral Reserve and Mineral Resource endnote #10.

[7] See accompanying Mineral Reserve and Mineral Resource endnote #11.
[8] See accompanying Mineral Reserve and Mineral Resource endnote #12.
[9] See accompanying Mineral Reserve and Mineral Resource endnote #13.
[10] See accompanying Mineral Reserve and Mineral Resource endnote #17.
[11] See accompanying Mineral Reserve and Mineral Resource endnote #14.
[12] See accompanying Mineral Reserve and Mineral Resource endnote #16.

Mineral Reserves and Resources Endnotes

1. Mineral reserves ("reserves") and mineral resources ("resources") have been estimated as at December 31, 2019 (unless otherwise noted) in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For United States reporting purposes, the SEC has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). These amendments became effective February 25, 2019 (the "SEC Modernization Rules") with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which will be rescinded from and after the required compliance date of the SEC Modernization Rules. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured", "indicated" and "inferred" mineral resources. In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be substantially similar to the corresponding Canadian Institute of Mining, Metallurgy and Petroleum definitions, as required by NI 43-101. U.S. investors should understand that "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, U.S. investors are cautioned not to assume that any part or all of Barrick's mineral resources constitute or will be converted into reserves. Mineral resource and mineral reserve estimations have been prepared by employees of Barrick, its joint venture partners or its joint venture operating companies, as applicable, under the supervision of regional Mineral Resource Managers Simon Bottoms, Africa & Middle East Mineral Resource Manager and Chad Yuhasz, Latin America & Australia Pacific Mineral Resource Manager, Craig Fiddes, North America Resource Modeling Manager and reviewed by Rodney Quick Barrick Executive Mineral Resource Management and Evaluation. Except as noted below, reserves have been estimated based on an assumed gold price of US$1,200 per ounce, an assumed silver price of US$16.50 per ounce, and an assumed copper price of US$2.75 per pound and long-term average exchange rates of 1.30 CAD/US$. Reserve estimates incorporate current and/or expected mine plans and cost levels at each property. Varying cut-off grades have been used depending on the mine and type of ore contained in the reserves. Barrick's normal data verification procedures have been employed in connection with the calculations. Verification procedures include industry-standard quality control practices. Resources as at December 31, 2019 have been estimated using varying cut-off grades, depending on both the type of mine or project, its maturity and ore types at each property.
2. In confirming our annual reserves for each of our mineral properties, projects, and operations, we conduct a reserve test on December 31 of each year to verify that the future undiscounted cash flow from reserves is positive. The cash flow ignores all sunk costs and only considers future operating and closure expenses as well as any future capital costs.
3. The Barrick 2018 mineral resources were reported on an exclusive basis and exclude all areas that form mineral reserves; the Barrick 2019 mineral resources are reported on an inclusive basis and include all areas that form mineral reserves, reported at a mineral resource cut-off and associated commodity price. As a result, the respective Barrick 2018 mineral resources are not directly comparable to that of the Barrick 2019 mineral resources.
4. All mineral resource and mineral reserve estimates of tonnes, Au oz, Ag oz and Cu lb are reported to the second significant digit.
5. All measured and indicated mineral resource estimates of grade and all proven and probable mineral reserve estimates of grade for Au g/t, Ag g/t and Cu % are reported to 2 decimal places.
6. All inferred mineral resource estimates of grade for Au g/t, Ag g/t and Cu % are reported to 1 decimal place.
7. 2019 polymetallic mineral resources and mineral reserves are estimated using the combined value of gold, copper & silver and accordingly are reported as Gold, Copper & Silver mineral resources and mineral reserves.
8. These sites were acquired as a result of the Merger and therefore are not reported as of December 31, 2018.
9. On December 10, 2019, Barrick entered into an agreement to sell its interest in Massawa to Teranga Gold Corporation. The transaction is expected to close in the first quarter of 2020. For additional information, see page 40 of Barrick's Fourth Quarter and Year End Report 2020.
10. Formerly known as Acacia Mining plc. On September 17, 2019, Barrick acquired all of the shares of Acacia it did not own, bringing its ownership of Bulyanhulu, North Mara and Buzwagi up from 63.9% to 100%. On January 24, 2020, Barrick announced the signing of an agreement with the GoT, through which, among other things, the GoT will acquire a 16% free-carried interest in these sites, expected to be made effective as of January 1, 2020. For convenience, Barrick is reporting these mineral reserves and resources at its resulting 84% ownership interest.
11. These sites were acquired as a result of the formation of Nevada Gold Mines on July 1, 2019.

12. 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 as of December 31, 2018 represent Goldstrike on a 100% basis (including our 60% share of South Arturo), and the amounts presented as of December 31, 2019 represent Carlin and Goldstrike (including our 60% share of South Arturo) on a 61.5% basis.
13. On July 1, 2019, Cortez was contributed to Nevada Gold Mines. As a result, Barrick now holds a 61.5% interest in Cortez. The amounts presented as of December 31, 2018 represent Cortez and Goldrush on a 100% basis, and the amounts presented as of December 31, 2019 represent Cortez and Goldrush on a 61.5% basis.
14. On July 1, 2019, Barrick's 75% interest in Turquoise Ridge and Newmont's Twin Creeks and 25% interest in Turquoise Ridge were contributed to Nevada Gold Mines. As a result, the amounts presented as of December 31, 2018 are based on our 75% interest in Turquoise Ridge and the amounts presented as of December 31, 2019 represent our 61.5% share of Turquoise Ridge and Twin Creeks, now referred to as Turquoise Ridge.
15. Silver and copper probable reserve tonnage at the Bulyanhulu mine is less than the gold probable reserve tonnage because the gold reserve includes 1.3 million tonnes of tailings material which are being separately reprocessed for recovery of gold only.
16. On November 28, 2019, we completed the sale of our 50% interest in Kalgoorlie in Western Australia to Saracen Mineral Holdings Limited. For additional information, see page 40 of Barrick's Fourth Quarter and Year End Report 2019.
17. Cortez underground includes 3.9 million tonnes at 9.69 g/t for 1.2 million ounces of probable reserves, 26.3 million tonnes at 7.80 g/t for 6.6 million ounces of indicated resources and 4.8 million tonnes at 7.60 g/t for 1.2 million ounces of inferred resources related to Goldrush. As noted in endnote #3, mineral resources are reported on an inclusive basis.