

Summary of Operations

Three Months Ended September 30,	2019						2018					
	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	452	278	272	1,007	775	1,014	219	219	242	1,047	738	892
Cortez (61.5%) ³	205	126	126	829	570	772	326	326	354	630	342	444
Turquoise Ridge (61.5%) ⁴	133	82	96	1,077	622	840	105	79	75	805	711	757
Phoenix (61.5%) ⁵	41	25	19	2,186	1,010	1,622						
Long Canyon (61.5%) ⁵	39	24	24	1,170	353	714						
Nevada Gold Mines LLC (61.5%) ⁶	870	535	537	1,027	693	946	650	624	671	800	526	640
Pueblo Viejo (60%)	232	139	136	807	504	631	252	151	147	803	517	688
Lagunas Norte	33	33	33	1,661	1,327	1,422	64	64	67	720	472	631
Veladero (50%)	116	58	59	1,243	773	1,142	98	49	50	1,083	581	995
Porgera (47.5%)	158	75	75	1,024	868	1,053	112	53	62	1,067	775	1,084
Kalgoorlie (50%)	116	58	58	1,037	856	1,170	150	75	77	923	753	840
Tanzania (63.9%) ⁷	83	53	59	1,057	788	947	137	87	87	842	670	880
Hemlo	49	49	50	1,083	953	1,280	41	41	39	1,095	996	1,247
Loulo Gounkoto(80%) ⁸	191	153	155	1,018	630	966						
Kibali (45%) ⁸	202	91	89	1,187	554	703						
Tongon (89.7%) ⁸	69	62	66	1,396	793	869						
Total Attributable Gold⁹		1,306	1,317	1,065	710	984		1,149	1,204	850	587	785

Three Months Ended September 30,	2019						2018					
	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ¹⁰	All-In sustaining costs (\$/lb) ¹⁰	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ¹⁰	All-In sustaining costs (\$/lb) ¹⁰
Zaldívar (50%)	64	32	26	2.18	1.55	1.91	56	28	28	2.59	1.98	2.29
Lumwana	65	65	24	2.04	1.83	3.66	64	64	65	2.21	2.05	3.12
Jabal Sayid (50%)	30	15	15	1.63	1.42	1.65	28	14	21	1.66	1.56	1.67
Total Attributable Copper		112	65	2.00	1.62	2.58		106	114	2.18	1.94	2.71

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 non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

² On July 1, 2019, Barrick's Goldstrike and Newmont Goldcorp'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 Goldcorp. 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 Goldcorp, 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 and Newmont Goldcorp'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 will be included at 100% from October 1, 2019 (notwithstanding the completion of the Acacia transaction on September 17, 2019, we consolidated our interest in Acacia and recorded a non-controlling interest of 36.1% in the income statement for the entirety of the third quarter of 2019 as a matter of convenience) up until the GoT's 16% free-carried interest is made effective, and on an 84% basis thereafter.

⁸ On January 1, 2019, we acquired 100% of the issued and outstanding shares of Randgold Resources Limited, which had ownership interests in these mines: Kibali, Tongon, and Loulo-Gounkoto. Therefore, no comparative information has been provided.

⁹ With the end of mining at Golden Sunlight and Morila in the second quarter as previously reported, we have ceased to include production or non-GAAP cost metrics for these sites from July 1, 2019 onwards although these sites are included in the Total Attributable to Gold in the prior period comparatives.

¹⁰ 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 non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

Summary of Operations

Nine months ended September 30,	2019						2018					
	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	866	692	692	1,015	738	992	574	574	591	1,098	775	1,046
Cortez (61.5%) ³	747	668	666	725	482	580	906	906	911	653	352	433
Turquoise Ridge (61.5%) ⁴	323	224	257	797	570	710	259	194	196	777	671	743
Phoenix (61.5%) ⁵	41	25	19	2,186	1,010	1,622						
Long Canyon (61.5%) ⁵	39	24	24	1,170	353	714						
Nevada Gold Mines LLC (61.5%) ⁶	2,016	1,633	1,658	881	608	789	1,739	1,674	1,698	822	536	682
Pueblo Viejo (60%)	685	411	410	783	492	623	692	415	420	775	481	648
Lagunas Norte	107	107	108	1,285	879	1,133	195	195	201	639	409	596
Veladero (50%)	406	203	201	1,206	742	1,093	402	201	206	1,027	560	980
Porgera (47.5%)	426	202	203	1,029	871	1,047	282	134	141	1,129	800	1,116
Kalgoorlie (50%)	340	170	171	1,047	857	1,186	512	256	259	870	702	809
Tanzania (63.9%) ⁷	346	221	218	1,017	760	875	391	250	247	884	690	922
Hemlo	159	159	164	977	843	1,061	119	119	120	1,186	1,091	1,321
Loulo Gounkoto(80%) ⁸	535	428	431	1,047	635	875						
Kibali (45%) ⁸	620	279	274	1,081	555	678						
Tongon (89.7%) ⁸	205	184	186	1,467	781	837						
Total Attributable Gold⁹		4,026	4,055	991	663	883		3,265	3,312	859	588	813
Nine months ended September 30,	2019						2018					
	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ¹⁰	All-In sustaining costs (\$/lb) ¹⁰	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) ¹⁰	All-In sustaining costs (\$/lb) ¹⁰
Zaldívar (50%)	184	92	85	2.39	1.69	1.97	150	75	73	2.55	2.00	2.46
Lumwana	175	175	133	2.11	1.71	2.94	159	159	157	2.22	2.07	3.01
Jabal Sayid (50%)	96	48	46	1.54	1.25	1.42	80	40	43	1.73	1.55	1.88
Total Attributable Copper		315	264	2.10	1.62	2.42		274	273	2.22	1.97	2.76

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² On July 1, 2019, Barrick's Goldstrike and Newmont Goldcorp'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.

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⁴ Barrick owned 75% of Turquoise Ridge through the end of the second quarter of 2019, with our joint venture partner, Newmont Goldcorp, 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 and Newmont Goldcorp'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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Mine Statistics (Gold)

	Nevada Gold Mines LLC (61.5%) ¹		Carlin (61.5%) ²		Cortez (61.5%) ³		Turquoise Ridge (61.5%) ⁴		Phoenix (61.5%) ⁵	Long Canyon (61.5%) ⁵
Three months ended September 30,	2019	2018	2019	2018	2019	2018	2019	2018	2019	2019
Tonnes mined (thousands)	52,528	43,039	11,584	12,698	23,357	30,174	4,811	167	7,113	5,663
Open Pit Ore	7,706	6,636	1,627	1,832	2,158	4,804	732	n/a	2,426	763
Open Pit Waste	43,572	35,474	9,145	10,445	20,948	25,029	3,892	n/a	4,687	4,900
Underground	1,250	929	812	421	251	341	187	167	n/a	n/a
Strip Ratio	5.65	5.35	5.62	5.70	9.71	5.21	5.32	n/a	1.93	6.42
Cost per tonne mined (\$/tonne)										
Open Pit	1.89	1.94	2.55	2.40	1.58	1.75	2.03	n/a	1.96	1.68
Underground	100.42	109.37	97.04	110.75	78.34	81.62	144.49	162.87	n/a	n/a
Tonnes processed (thousands)	10,211	6,972	3,188	1,975	2,837	4,997	950	179	2,472	764
Oxide Mill	3,124	1,091	663	n/a	654	1,091	107	n/a	1,700	n/a
Roaster	1,309	1,410	980	869	329	541	n/a	n/a	n/a	n/a
Autoclave	1,316	1,106	810	1,106	n/a	n/a	506	179	n/a	n/a
Heap Leach	4,462	3,365	735	n/a	1,854	3,365	337	n/a	772	764
Cost per tonne processed (\$/tonne)										
Oxide Mill	12.30	11.52	n/a	n/a	13.32	11.52	18.32	n/a	9.37	n/a
Roaster	30.52	23.08	31.38	18.62	27.98	30.24	n/a	n/a	n/a	n/a
Autoclave	44.50	50.66	52.79	45.85	n/a	n/a	31.18	80.36	n/a	n/a
Heap Leach	3.33	1.64	6.98	n/a	2.06	1.64	6.71	n/a	3.46	1.29
G&A cost per tonne processed (\$/tonne)	4.35	6.80	5.90	9.89	3.54	4.44	8.73	38.62	1.56	1.93
Average grade (grams per tonne) ⁶										
Open Pit mined	0.77	2.87	1.44	4.13	0.42	2.39	1.01	n/a	0.66	1.16
Underground mined	9.97	10.57	8.61	9.19	11.41	10.57	13.28	14.31	n/a	n/a
Processed	2.02	3.32	3.33	4.66	1.54	2.38	3.78	14.84	0.71	1.16
Recovery rate (percent)	79%	82%	76%	74%	84%	85%	89%	93%	61%	n/a
Oxide Mill	60%	82%	n/a	n/a	79%	82%	87%	n/a	61%	n/a
Roaster	87%	91%	87%	90%	86%	92%	n/a	n/a	n/a	n/a
Autoclave	79%	66%	63%	43%	n/a	n/a	89%	93%	n/a	n/a
Production (thousands of ounces)	535	624	278	219	126	326	82	79	25	24
Oxide Mill	76	108	14	n/a	34	108	5	n/a	23	n/a
Roaster	275	365	213	176	62	188	n/a	n/a	n/a	n/a
Autoclave	112	121	38	43	n/a	n/a	74	79	n/a	n/a
Heap Leach	72	30	13	n/a	30	30	3	n/a	2	24
Sales (thousands of ounces)	537	671	272	242	126	354	96	75	19	24
Cost of Sales per ounce (\$/oz) ⁷	1,027	800	1,007	1,047	829	630	1,077	805	2,186	1,170
Costs per ounce (\$/oz)										
Operating costs	670	504	747	709	531	325	622	711	1,010	353
Royalties and production taxes	23	22	28	29	39	17	—	—	—	—
Total cash costs ⁸	693	526	775	738	570	342	622	711	1,010	353
Depreciation ⁷	314	296	229	308	258	287	451	93	452	815
All-in sustaining costs ⁸	946	640	1,014	892	772	444	840	757	1,622	714
Capital expenditures (\$ millions) ⁹										
Minesite sustaining	110	57	56	31	22	22	18	3	9	6
Projects	54	97	—	—	31	75	8	12	—	—
Total capital expenditures (\$ millions) ⁹	164	154	56	31	53	97	26	15	9	6

¹ 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.

² On July 1, 2019, Barrick's Goldstrike and Newmont Goldcorp'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 Goldcorp. As a result, the amounts presented are on a 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 Goldcorp, 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 and Newmont Goldcorp'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 At Phoenix, represents grade related to material only for the oxide mill.

⁷ Cost of sales per ounce and depreciation per ounce includes 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. For a reconciliation please see non-GAAP financial performance measures section of the latest quarterly MD&A.

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

Mine Statistics (Gold)

	Nevada Gold Mines LLC (61.5%) ¹		Carlin (61.5%) ²		Cortez (61.5%) ³		Turquoise Ridge (61.5%) ⁴		Phoenix (61.5%) ⁵	Long Canyon (61.5%) ⁵
Nine months ended September 30.	2019	2018	2019	2018	2019	2018	2019	2018	2019	2019
Tonnes mined (thousands)	136,189	142,375	35,704	48,043	82,527	93,843	5,182	489	7,113	5,663
Open Pit Ore	17,626	14,691	2,941	2,782	10,764	11,909	732	n/a	2,426	763
Open Pit Waste	115,245	125,000	31,012	44,091	70,754	80,909	3,892	n/a	4,687	4,900
Underground	3,318	2,684	1,751	1,170	1,009	1,025	558	489	n/a	n/a
Strip Ratio	6.54	8.51	10.54	15.85	6.57	6.79	5.32	n/a	1.93	6.42
Cost per tonne mined (\$/tonne)										
Open Pit	1.94	1.75	2.37	1.98	1.77	1.63	2.03	n/a	1.96	1.68
Underground	104.09	111.27	103.95	119.86	82.49	80.15	143.53	156.02	n/a	n/a
Tonnes processed (thousands)	25,138	17,844	7,311	5,915	13,324	11,929	1,267	448	2,472	764
Oxide Mill	5,294	3,348	663	n/a	2,824	3,348	107	n/a	1,700	n/a
Roaster	4,033	3,638	2,636	2,457	1,397	1,181	n/a	n/a	n/a	n/a
Autoclave	4,100	3,458	3,277	n/a	n/a	n/a	823	448	n/a	n/a
Heap Leach	11,711	7,400	735	3,458	9,103	7,400	337	n/a	772	764
Cost per tonne processed (\$/tonne)										
Oxide Mill	11.91	10.54	n/a	n/a	11.80	10.54	18.32	n/a	9.37	n/a
Roaster	25.14	26.67	23.83	24.52	27.61	31.14	n/a	n/a	n/a	n/a
Autoclave	51.59	48.20	51.72	44.42	n/a	n/a	51.07	77.42	n/a	n/a
Heap Leach	2.55	2.04	6.98	n/a	2.06	2.04	6.71	n/a	3.46	1.29
G&A cost per tonne processed (\$/tonne)	4.74	7.49	6.37	9.03	3.35	5.42	16.44	42.29	1.56	1.93
Average grade (grams per tonne) ⁶										
Open Pit mined	0.99	3.01	0.75	3.63	1.00	2.87	1.01	n/a	0.66	1.16
Underground mined	10.45	10.76	8.93	9.11	10.39	10.72	14.57	14.69	n/a	n/a
Processed	2.44	3.42	3.87	4.07	1.68	2.68	6.61	14.42	0.71	1.16
Recovery rate (percent)	82%	83%	75%	74%	89%	88%	90%	93%	61%	n/a
Oxide Mill	72%	83%	n/a	n/a	80%	83%	87%	n/a	61%	n/a
Roaster	87%	90%	86%	88%	87%	91%	n/a	n/a	n/a	n/a
Autoclave	74%	69%	60%	53%	n/a	n/a	91%	93%	n/a	n/a
Production (thousands of ounces)	1,633	1,674	692	574	668	906	224	194	25	24
Oxide Mill	260	457	14	n/a	218	457	5	n/a	23	n/a
Roaster	784	745	489	410	295	335	n/a	n/a	n/a	n/a
Autoclave	392	358	176	164	n/a	n/a	216	194	n/a	n/a
Heap Leach	197	114	13	n/a	155	114	3	n/a	2	24
Sales (thousands of ounces)	1,658	1,698	692	591	666	911	257	196	19	24
Cost of Sales per ounce (\$/oz) ⁷	881	822	1,015	1,098	725	653	797	777	2,186	1,170
Costs per ounce (\$/oz)										
Operating costs	576	512	695	744	449	333	570	671	1,010	353
Royalties and production taxes	32	24	43	31	33	19	—	—	—	—
Total cash costs ⁸	608	536	738	775	482	352	570	671	1,010	353
Depreciation ⁷	260	308	261	320	242	301	226	106	452	815
All-in sustaining costs ⁸	789	682	992	1,046	580	433	710	743	1,622	714
Capital expenditures (\$ millions) ⁹										
Minesite sustaining	256	211	160	147	50	49	32	13	9	6
Projects	226	265	—	—	162	206	29	29	—	—
Total capital expenditures (\$ millions) ⁹	482	476	160	147	212	255	61	42	9	6

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² On July 1, 2019, Barrick's Goldstrike and Newmont Goldcorp'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 Goldcorp. As a result, the amounts presented are on a 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 Goldcorp, 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 and Newmont Goldcorp'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 At Phoenix, represents grade related to material only for the oxide mill.

⁷ Cost of sales per ounce and depreciation per ounce includes 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. For a reconciliation please see non-GAAP financial performance measures section of the latest quarterly MD&A.

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

Mine Statistics (Gold)

	Pueblo Viejo (60%)		Lagunas Norte		Veladero (50%)	
Three months ended September 30,	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	5,817	6,243	864	7,279	9,449	7,924
Open Pit Ore	1,767	2,958	325	2,104	3,909	3,491
Open Pit Waste	4,050	3,285	539	5,175	5,540	4,433
Underground	n/a	n/a	n/a	n/a	n/a	n/a
Strip Ratio	2.29	1.11	1.66	2.46	1.42	1.27
Cost per tonne mined (\$/tonne)						
Open Pit	2.26	3.08	7.33	3.28	2.65	3.08
Underground	n/a	n/a	n/a	n/a	n/a	n/a
Tonnes processed (thousands)	1,182	1,185	339	1,942	3,463	3,165
Autoclave	1,182	1,185	n/a	n/a	n/a	n/a
Heap Leach	n/a	n/a	339	1,942	3,463	3,165
Cost per tonne processed (\$/tonne)						
Autoclave	51.18	56.65	n/a	n/a	n/a	n/a
Heap Leach	n/a	n/a	25.67	7.39	3.58	3.36
G&A cost per tonne processed (\$/tonne)	7.53	9.06	19.50	4.17	1.96	2.62
Average grade (grams per tonne)						
Open Pit mined	2.98	3.09	1.11	1.71	0.68	0.68
Underground mined	n/a	n/a	n/a	n/a	n/a	n/a
Processed	4.05	4.60	0.99	0.92	0.74	0.74
Recovery rate (percent)	90%	86%	n/a	n/a	n/a	n/a
Autoclave	90%	86%	n/a	n/a	n/a	n/a
Production (thousands of ounces)	139	151	33	64	58	49
Autoclave	139	151	n/a	n/a	n/a	n/a
Heap Leach	n/a	n/a	33	64	58	49
Sales (thousands of ounces)	136	147	33	67	59	50
Cost of Sales per ounce (\$/oz)	807	803	1,661	720	1,243	1,083
Costs per ounce						
Operating costs	452	475	1,288	440	548	545
Royalties and production taxes	52	42	39	32	225	36
Total cash costs ¹	504	517	1,327	472	773	581
Depreciation	216	203	169	206	436	472
All-in sustaining costs ¹	631	688	1,422	631	1,142	995
Capital expenditures (\$ millions) ²						
Minesite sustaining	16	23	—	4	19	20
Projects	—	—	—	1	—	—
Total capital expenditures (\$ millions) ²	16	23	—	5	19	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. For a reconciliation please see non-GAAP financial performance measures section of the latest quarterly MD&A.

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

Mine Statistics (Gold)

	Pueblo Viejo (60%)		Lagunas Norte		Veladero (50%)	
Nine months ended September 30,	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	19,003	17,875	12,388	22,722	26,481	27,268
Open Pit Ore	5,002	5,868	2,396	7,457	11,220	11,312
Open Pit Waste	14,001	12,007	9,992	15,265	15,261	15,956
Underground	n/a	n/a	n/a	n/a	n/a	n/a
Strip Ratio	2.80	2.05	4.17	2.05	1.36	1.41
Cost per tonne mined (\$/tonne)						
Open Pit	2.84	2.99	3.28	3.35	2.86	3.10
Underground	n/a	n/a	n/a	n/a	n/a	n/a
Tonnes processed (thousands)	3,700	3,628	2,693	6,806	9,707	10,016
Autoclave	3,700	3,628	n/a	n/a	n/a	n/a
Heap Leach	n/a	n/a	2,693	6,806	9,707	10,016
Cost per tonne processed (\$/tonne)						
Autoclave	46.20	48.10	n/a	n/a	n/a	n/a
Heap Leach	n/a	n/a	12.89	6.61	3.88	3.67
G&A cost per tonne processed (\$/tonne)	7.53	9.06	19.50	4.17	1.96	2.62
Average grade (grams per tonne)						
Open Pit mined	2.66	2.74	1.21	1.42	0.67	0.84
Underground mined	n/a	n/a	n/a	n/a	n/a	n/a
Processed	3.79	3.98	1.29	0.91	0.75	0.90
Recovery rate (percent)	89%	89%	n/a	n/a	n/a	n/a
Autoclave	89%	89%	n/a	n/a	n/a	n/a
Production (thousands of ounces)	411	415	107	195	203	201
Autoclave	411	415	n/a	n/a	n/a	n/a
Heap Leach	n/a	n/a	107	195	203	201
Sales (thousands of ounces)	410	420	108	201	201	206
Cost of Sales per ounce (\$/oz)	783	775	1,285	639	1,206	1,027
Costs per ounce						
Operating costs	446	437	844	376	697	521
Royalties and production taxes	46	44	35	33	45	39
Total cash costs ¹	492	481	879	409	742	560
Depreciation	211	194	177	178	431	431
All-in sustaining costs ¹	623	648	1,133	596	1,093	980
Capital expenditures (\$ millions) ²						
Minesite sustaining	50	66	11	13	63	84
Projects	—	—	—	2	15	—
Total capital expenditures (\$ millions) ²	50	66	11	15	78	84

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. For a reconciliation please see non-GAAP financial performance measures section of the latest quarterly MD&A.

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

Mine Statistics (Gold)

	Hemlo		Porgera (47.5%)		Kalgoorlie (50%)	
Three months ended September 30,	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	1,391	1,915	3,657	2,920	3,876	3,073
Open Pit Ore	361	577	495	102	788	1,068
Open Pit Waste	708	1,056	2,914	2,634	2,947	1,880
Underground	322	282	248	184	141	125
Strip Ratio	1.96	1.83	5.89	25.82	3.74	1.76
Cost per tonne mined (\$/tonne) ¹						
Open Pit	5.01	3.67	1.72	4.10	3.99	5.37
Underground	82.39	69.77	42.63	54.82	38.56	40.80
Tonnes processed (thousands)	607	751	705	597	1,539	1,674
Oxide Mill	607	751	n/a	n/a	1,539	1,674
Autoclave	n/a	n/a	705	597	n/a	n/a
Cost per tonne processed (\$/tonne) ¹						
Oxide Mill	10.90	10.37	n/a	n/a	11.28	10.99
Autoclave	n/a	n/a	35.03	19.82	n/a	n/a
G&A cost per tonne processed (\$/tonne)	9.48	7.89	18.63	17.76	1.44	1.52
Average grade (grams per tonne)						
Open Pit mined	1.34	1.07	2.07	2.12	1.48	1.94
Underground mined	4.45	3.40	5.88	6.65	2.58	2.28
Processed	2.71	1.77	3.33	3.12	1.37	1.69
Recovery rate (percent)	94%	94%	90%	88%	86%	82%
Oxide Mill	94%	94%	n/a	n/a	86%	82%
Autoclave	n/a	n/a	90%	88%	n/a	n/a
Production (thousands of ounces)	49	41	75	53	58	75
Oxide Mill	49	41	n/a	n/a	58	75
Autoclave	n/a	n/a	75	53	n/a	n/a
Sales (thousands of ounces)	50	39	75	62	58	77
Cost of Sales per ounce (\$/oz)	1,083	1,095	1,024	1,067	1,037	923
Costs per ounce						
Operating costs	757	952	831	741	823	725
Royalties and production taxes	196	44	37	34	33	28
Total cash costs ²	953	996	868	775	856	753
Depreciation	127	96	146	166	179	163
All-in sustaining costs ²	1,280	1,247	1,053	1,084	1,170	840
Capital expenditures (\$ millions) ³						
Minesite sustaining	15	9	14	20	15	4
Projects	—	—	—	—	—	—
Total capital expenditures (\$ millions) ³	15	9	14	20	15	4

¹ Per tonne figures for Porgera for prior quarter have been adjusted to exclude abnormal costs incurred as a result of the February 2018 earthquake in Papua New Guinea.

² 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 non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

³ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

	Hemlo		Porgera (47.5%)		Kalgoorlie (50%)	
Nine months ended September 30,	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	4,327	5,344	10,276	6,806	10,721	12,433
Open Pit Ore	1,287	1,477	1,316	261	1,721	3,839
Open Pit Waste	2,039	2,918	8,282	5,990	8,594	8,235
Underground	1,001	949	678	555	406	359
Strip Ratio	1.58	1.98	6.29	22.95	4.99	2.15
Cost per tonne mined (\$/tonne) ¹						
Open Pit	5.19	4.41	3.43	3.85	4.14	5.15
Underground	78.97	72.91	47.51	46.61	38.59	41.93
Tonnes processed (thousands)	2,119	2,245	1,935	1,456	4,686	4,979
Oxide Mill	2,119	2,245	n/a	n/a	4,686	4,979
Autoclave	n/a	n/a	1,935	1,456	n/a	n/a
Cost per tonne processed (\$/tonne) ¹						
Oxide Mill	9.32	10.51	n/a	n/a	9.76	10.43
Autoclave	n/a	n/a	27.89	19.92	n/a	n/a
G&A cost per tonne processed (\$/tonne)	8.33	8.66	19.49	22.95	1.50	1.72
Average grade (grams per tonne)						
Open Pit mined	1.44	0.95	1.86	2.33	1.48	2.01
Underground mined	4.34	3.31	6.22	6.67	2.71	2.48
Processed	2.51	1.77	3.26	3.39	1.33	1.92
Recovery rate (percent)	94%	93%	90%	84%	85%	83%
Oxide Mill	94%	93%	n/a	n/a	85%	83%
Autoclave	n/a	n/a	90%	84%	n/a	n/a
Production (thousands of ounces)	159	119	202	134	170	256
Oxide Mill	159	119	n/a	n/a	170	256
Autoclave	n/a	n/a	202	134	n/a	n/a
Sales (thousands of ounces)	164	120	203	141	171	259
Cost of Sales per ounce (\$/oz)	977	1,186	1,029	1,129	1,047	870
Costs per ounce						
Operating costs	725	1,034	837	769	822	670
Royalties and production taxes	118	57	34	31	35	32
Total cash costs ²	843	1,091	871	800	857	702
Depreciation	123	91	146	195	187	163
All-in sustaining costs ²	1,061	1,321	1,047	1,116	1,186	809
Capital expenditures (\$ millions) ³						
Minesite sustaining	32	25	34	45	46	17
Projects	—	—	—	—	—	—
Total capital expenditures (\$ millions) ³	32	25	34	45	46	17

¹ Per tonne figures for Porgera for prior quarter have been adjusted to exclude abnormal costs incurred as a result of the February 2018 earthquake in Papua New Guinea.

² 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 non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

³ Capital expenditures are presented on a cash basis and are reported at Barrick's share.

Mine Statistics (Gold)

	Tanzania (63.9%) ¹	
Three months ended September 30,	2019	2018
Tonnes mined (thousands)	1,784	2,822
Open Pit Ore	668	565
Open Pit Waste	973	2,128
Underground	143	129
Strip Ratio	1.45	3.77
Tonnes processed (thousands)	1,275	1,516
G&A cost per tonne processed (\$/tonne)	13.27	14.06
Average grade (grams per tonne)		
Open Pit mined	1.89	1.98
Underground mined	4.97	7.40
Processed ²	1.54	2.10
Recovery rate (percent)	84%	87%
Mining	91%	92%
Reprocessed tailings	49%	53%
Production (thousands of ounces)	53	87
Sales (thousands of ounces)	59	87
Cost of Sales per ounce (\$/oz)	1,057	842
Costs per ounce (\$/oz)		
Operating costs	687	577
Royalties and production taxes	101	93
Total cash costs ³	788	670
Depreciation	259	146
All-in sustaining costs ³	947	880
Capital expenditures (\$ millions) ⁴		
Minesite sustaining	8	12
Projects	2	3
Total capital expenditures (\$ millions) ⁴	10	15

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 will be included at 100% from October 1, 2019 (notwithstanding the completion of the Acacia transaction on September 17, 2019, we consolidated our interest in Acacia and recorded a non-controlling interest of 36.1% in the income statement for the entirety of the third quarter of 2019 as a matter of convenience) up until the GoT's 16% free-carried interest is made effective, and on an 84% basis thereafter.

² Includes processing of tailings retreatment.

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 and reconciliation, please see non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

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

Mine Statistics (Gold)

	Tanzania (63.9%) ¹	
Nine months ended September 30,	2019	2018
Tonnes mined (thousands)	6,928	8,052
Open Pit Ore	2,163	1,400
Open Pit Waste	4,283	6,286
Underground	482	366
Strip Ratio	1.98	4.49
Tonnes processed (thousands)	4,342	4,437
G&A cost per tonne processed (\$/tonne)	10.41	15.03
Average grade (grams per tonne)		
Open Pit mined	1.99	1.96
Underground mined	7.15	7.80
Processed ²	1.84	2.00
Recovery rate (percent)	86%	87%
Mining	92%	92%
Reprocessed tailings	50%	54%
Production (thousands of ounces)	221	250
Sales (thousands of ounces)	218	247
Cost of Sales per ounce (\$/oz)	1,017	884
Costs per ounce (\$/oz)		
Operating costs	655	591
Royalties and production taxes	105	99
Total cash costs ³	760	690
Depreciation	246	186
All-in sustaining costs ³	875	922
Capital expenditures (\$ millions) ⁴		
Minesite sustaining	22	41
Projects	7	6
Total capital expenditures (\$ millions) ⁴	29	47

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 will be included at 100% from October 1, 2019 (notwithstanding the completion of the Acacia transaction on September 17, 2019, we consolidated our interest in Acacia and recorded a non-controlling interest of 36.1% in the income statement for the entirety of the third quarter of 2019 as a matter of convenience) up until the GoT's 16% free-carried interest is made effective, and on an 84% basis thereafter.

² Includes processing of tailings retreatment.

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 and reconciliation, please see non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

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

Mine Statistics (Gold)

	Loulo Gounkoto (80%) ¹	Kibali (45%) ¹	Tongon (89.7%) ¹
Three months ended September 30,	2019	2019	2019
Tonnes mined (thousands)	8,115	3,077	6,086
Open Pit Ore	286	269	843
Open Pit Waste	7,244	2,330	5,243
Underground	585	478	n/a
Strip Ratio	25.33	8.66	6.22
Cost per tonne mined (\$/tonne)			
Open Pit	3.18	3.80	3.72
Underground	58.45	37.25	n/a
Tonnes processed (thousands)	1,013	852	964
Oxide Mill	1,013	852	964
Cost per tonne processed (\$/tonne)			
Oxide Mill	20.62	15.73	20.12
G&A cost per tonne processed (\$/tonne)	8.33	8.11	6.00
Average grade (grams per tonne)			
Open Pit mined	4.06	2.26	2.43
Underground mined	5.09	5.17	0
Processed	5.14	3.74	2.39
Recovery rate (percent)	92%	88%	84%
Oxide Mill	92%	88%	84%
Production (thousands of ounces)	153	91	62
Oxide Mill	153	91	62
Sales (thousands of ounces)	155	89	66
Cost of Sales per ounce (\$/oz) ²	1,018	1,187	1,396
Costs per ounce			
Operating costs	542	484	748
Royalties and production taxes	88	70	45
Total cash costs ³	630	554	793
Depreciation ²	389	631	601
All-in sustaining costs ³	966	703	869
Capital expenditures (\$ millions) ⁴			
Minesite sustaining	49	13	4
Projects	—	1	—
Total capital expenditures (\$ millions) ⁴	49	14	4

¹ On January 1, 2019, we acquired 100% of the issued and outstanding shares of Randgold Resources Limited, which had ownership interests in these mines: Kibali, Tongon, and Loulo-Gounkoto. Therefore, no comparative information has been provided.

² Cost of sales per ounce and depreciation per ounce includes purchase price allocation adjustment.

³ 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 non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

Mine Statistics (Gold)

	Loulo Gounkoto (80%) ¹	Kibali (45%) ¹	Tongon (89.7%) ¹
Nine months ended September 30,	2019	2019	2019
Tonnes mined (thousands)	24,942	9,177	17,785
Open Pit Ore	1,646	1,347	2,759
Open Pit Waste	21,617	6,534	15,026
Underground	1,679	1,296	n/a
Strip Ratio	13.13	4.85	5.45
Cost per tonne mined (\$/tonne)			
Open Pit	3.19	3.78	3.47
Underground	57.75	42.07	n/a
Tonnes processed (thousands)	3,059	2,542	2,867
Oxide Mill	3,059	2,542	2,867
Cost per tonne processed (\$/tonne)			
Oxide Mill	20.27	17.68	20.30
G&A cost per tonne processed (\$/tonne)	8.48	8.09	5.82
Average grade (grams per tonne)			
Open Pit mined	4.27	2.35	2.36
Underground mined	4.51	5.27	n/a
Processed	4.69	3.84	2.36
Recovery rate (percent)	93%	89%	84%
Oxide Mill	93%	89%	84%
Production (thousands of ounces)	428	279	184
Oxide Mill	428	279	184
Sales (thousands of ounces)	431	274	186
Cost of Sales per ounce (\$/oz) ²	1,047	1,081	1,467
Costs per ounce			
Operating costs	554	488	739
Royalties and production taxes	81	67	42
Total cash costs ³	635	555	781
Depreciation ²	411	524	684
All-in sustaining costs ³	875	678	837
Capital expenditures (\$ millions) ⁴			
Minesite sustaining	96	32	7
Projects	2	2	—
Total capital expenditures (\$ millions) ⁴	98	34	7

¹ On January 1, 2019, we acquired 100% of the issued and outstanding shares of Randgold Resources Limited, which had ownership interests in these mines: Kibali, Tongon, and Loulo-Gounkoto. Therefore, no comparative information has been provided.

² Cost of sales per ounce and depreciation per ounce includes purchase price allocation adjustment.

³ 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 non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

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

Mine Statistics (Copper)

	Copper - Total		Zaldívar (50%)		Lumwana		Jabal Sayid (50%)	
Three months ended September 30,	2019	2018	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	33,568	30,296	9,302	7,693	23,994	22,355	272	248
Open Pit Ore	9,645	9,711	3,335	4,541	6,310	5,170	n/a	n/a
Open Pit Waste	23,651	20,337	5,967	3,152	17,684	17,185	n/a	n/a
Underground	272	248	n/a	n/a	n/a	n/a	272	248
Strip Ratio	2.45	2.09	1.79	0.69	2.80	3.32	n/a	n/a
Tonnes processed (thousands)	10,549	10,161	3,588	4,388	6,661	5,516	300	257
G&A cost per tonne processed (\$/tonne)	1.99	2.33	2.08	1.55	1.49	2.55	9.13	10.93
Average grade processed	0.64%	0.64%	0.81%	0.63%	0.47%	0.56%	2.36%	2.68%
Recovery rate (percent)	79%	73%	n/a	n/a	94%	93%	92%	92%
Production (millions of pounds)	112	106	32	28	65	64	15	14
Sales (millions of pounds)	65	114	26	28	24	65	15	21
Cost of Sales per pound (\$/lb)	2.00	2.18	2.18	2.59	2.04	2.21	1.63	1.66
Costs per pound								
C1 Cash Costs ¹	1.62	1.94	1.55	1.98	1.83	2.05	1.42	1.56
Depreciation	0.56	0.53	0.64	0.61	0.60	0.55	0.36	0.38
All-in sustaining costs ¹	2.58	2.71	1.91	2.29	3.66	3.12	1.65	1.67
Capital expenditures (\$ millions) ²								
Minesite sustaining	48	65	7	7	37	55	4	3
Projects	4	—	4	—	—	—	—	—
Total capital expenditures (\$ millions) ²	52	65	11	7	37	55	4	3

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 see non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and endnote#1.

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

Mine Statistics (Copper)

	Copper - Total		Zaldivar (50%)		Lumwana		Jabal Sayid (50%)	
Nine months ended September 30,	2019	2018	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	91,359	80,479	26,120	22,237	64,390	57,433	849	809
Open Pit Ore	30,551	26,745	12,510	10,719	18,041	16,026	n/a	n/a
Open Pit Waste	59,959	52,925	13,610	11,518	46,349	41,407	n/a	n/a
Underground	849	809	n/a	n/a	n/a	n/a	849	809
Strip Ratio	1.96	1.98	1.10	1.07	2.57	2.58	n/a	n/a
Tonnes processed (thousands)	32,471	27,401	13,301	11,014	18,313	15,656	857	731
G&A cost per tonne processed (\$/tonne)	1.97	2.69	1.64	2.04	1.77	2.72	8.68	11.62
Average grade processed	0.64%	0.59%	0.75%	0.59%	0.47%	0.50%	2.72%	2.71%
Recovery rate (percent)	72%	76%	n/a	n/a	93%	93%	93%	93%
Production (millions of pounds)	315	274	92	75	175	159	48	40
Sales (millions of pounds)	264	273	85	73	133	157	46	43
Cost of Sales per pound (\$/lb)	2.10	2.22	2.39	2.55	2.11	2.22	1.54	1.73
Costs per pound								
C1 Cash Costs ¹	1.62	1.97	1.69	2.00	1.71	2.07	1.25	1.55
Depreciation	0.64	0.52	0.71	0.55	0.66	0.54	0.44	0.38
All-in sustaining costs ¹	2.42	2.76	1.97	2.46	2.94	3.01	1.42	1.88
Capital expenditures (\$ millions) ²								
Minesite sustaining	155	153	18	33	129	107	8	13
Projects	6	—	6	—	—	—	—	—
Total capital expenditures (\$ millions) ²	161	153	24	33	129	107	8	13

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 see non-GAAP financial performance measures section of Barrick's latest quarterly MD&A and 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, Director - Metallurgy, North America; Chad Yuhasz, P.Geo, Mineral Resource Manager, Latin America and Australia 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 2019 by the World Gold Council (a market development organization for the gold industry comprised of and funded by 26 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.