

# BARRICK

## Summary of Operations

Three Months Ended December 31,	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) <sup>1</sup>	All-In sustaining costs (\$/oz) <sup>1</sup>	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) <sup>1</sup>	All-In sustaining costs (\$/oz) <sup>1</sup>
Carlin (61.5%) <sup>2</sup>	449	276	275	975	766	965	260	260	251	952	656	833
Cortez (61.5%) <sup>3</sup>	216	133	132	945	681	1,012	360	360	344	675	350	424
Turquoise Ridge (61.5%) <sup>4</sup>	181	111	99	971	625	800	99	74	66	802	701	798
Phoenix (61.5%) <sup>5</sup>	50	31	26	2,025	902	1,034						
Long Canyon (61.5%) <sup>5</sup>	55	34	33	1,026	317	657						
Nevada Gold Mines LLC (61.5%) <sup>6</sup>	951	585	565	1,038	711	944	719	694	661	793	501	616
Pueblo Viejo (60%)	298	179	174	660	422	517	277	166	170	686	425	559
Veladero (50%)	142	71	70	1,138	710	1,142	154	77	74	1,352	823	1,648
Porgera (47.5%)	172	82	82	909	757	894	147	70	72	733	786	1,018
Kalgoorlie (50%)	72	36	39	1,127	940	1,172	116	58	61	1,022	857	1,054
North Mara <sup>7</sup>	103	103	103	1,021	675	830	121	54	54	855	632	807
Bulyanhulu <sup>7</sup>	9	9	9	1,293	752	909	11	7	7	888	636	714
Buzwagi <sup>7</sup>	28	28	26	1,235	1,144	1,169	36	23	25	798	770	793
Hemlo	54	54	53	1,632	1,091	1,380	52	52	48	1,083	932	1,311
Loulo-Gounkoto(80%) <sup>8</sup>	180	144	144	1,037	631	917						
Kibali (45%) <sup>8</sup>	193	87	89	1,205	608	740						
Tongon (89.7%) <sup>8</sup>	68	61	59	1,476	803	867						
<b>Total Attributable Gold<sup>9</sup></b>		<b>1,439</b>	<b>1,413</b>	<b>1,046</b>	<b>692</b>	<b>923</b>		<b>1,262</b>	<b>1,232</b>	<b>980</b>	<b>588</b>	<b>788</b>

Three Months Ended December 31,	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) <sup>10</sup>	All-In sustaining costs (\$/lb) <sup>10</sup>	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) <sup>10</sup>	All-In sustaining costs (\$/lb) <sup>10</sup>
Zaldívar (50%)	72	36	40	2.59	1.95	2.56	58	29	30	2.55	1.91	2.50
Lumwana	63	63	36	2.22	2.10	3.41	65	65	65	3.22	2.12	3.26
Jabal Sayid (50%)	36	18	15	1.47	1.29	1.78	30	15	14	1.70	1.48	2.04
<b>Total Attributable Copper</b>		<b>117</b>	<b>91</b>	<b>2.26</b>	<b>1.90</b>	<b>2.82</b>		<b>109</b>	<b>109</b>	<b>2.85</b>	<b>1.98</b>	<b>2.95</b>

<sup>1</sup> 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 annual MD&A and endnote#1.

<sup>2</sup> 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.

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

<sup>4</sup> 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 and 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.

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

<sup>6</sup> 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.

<sup>7</sup> Formerly part of Acacia Mining plc. On September 17, 2019, Barrick acquired all of the shares of Acacia it did not own. The results are on a 63.9% basis until September 30, 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) and on an 100% basis from October 1, 2019 onwards.

<sup>8</sup> 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 2018 information has been provided for these mines.

<sup>9</sup> Figures exclude Golden Sunlight and Morila starting in the third quarter of 2019, and Lagunas Norte starting in the fourth quarter of 2019, as previously reported we have ceased to include production or non-GAAP cost metrics for these as they are in care and maintenance although these sites are included in the Total Attributable to Gold in the prior period comparatives.

<sup>10</sup> 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 annual MD&A and endnote#1.

## Summary of Operations

Twelve months ended December 31,	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) <sup>1</sup>	All-In sustaining costs (\$/oz) <sup>1</sup>	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) <sup>1</sup>	All-In sustaining costs (\$/oz) <sup>1</sup>
Carlin (61.5%) <sup>2</sup>	1,315	968	967	1,004	746	984	835	835	842	1,054	740	983
Cortez (61.5%) <sup>3</sup>	963	801	798	762	515	651	1,265	1,265	1,255	659	351	430
Turquoise Ridge (61.5%) <sup>4</sup>	504	335	356	846	585	732	357	268	262	783	678	756
Phoenix (61.5%) <sup>5</sup>	91	56	45	2,093	947	1,282						
Long Canyon (61.5%) <sup>5</sup>	94	58	57	1,088	333	681						
Nevada Gold Mines LLC (61.5%) <sup>6</sup>	2,967	2,218	2,223	924	634	828	2,457	2,368	2,359	814	526	664
Pueblo Viejo (60%)	983	590	584	747	471	592	968	581	590	750	465	623
Veladero (50%)	548	274	271	1,188	734	1,105	556	278	280	1,112	629	1,154
Porgera (47.5%)	597	284	285	994	838	1,003	429	204	213	996	796	1,083
Kalgoorlie (50%)	413	206	210	1,062	873	1,183	628	314	320	899	732	857
North Mara <sup>7</sup>	334	251	248	953	646	802	336	215	212	795	603	830
Bulyanhulu <sup>7</sup>	37	27	27	1,207	676	773	41	26	27	1,231	650	754
Buzwagi <sup>7</sup>	115	83	81	1,240	1,156	1,178	146	93	94	939	916	947
Hemlo	213	213	217	1,137	904	1,140	171	171	168	1,157	1,046	1,318
Loulo-Goukoto(80%) <sup>8</sup>	715	572	575	1,044	634	886						
Kibali (45%) <sup>8</sup>	813	366	363	1,111	568	693						
Tongon (89.7%) <sup>8</sup>	273	245	245	1,469	787	844						
<b>Total Attributable Gold<sup>9</sup></b>		<b>5,465</b>	<b>5,468</b>	<b>1,005</b>	<b>671</b>	<b>894</b>		<b>4,527</b>	<b>4,544</b>	<b>892</b>	<b>588</b>	<b>806</b>

Twelve months ended December 31,	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) <sup>10</sup>	All-In sustaining costs (\$/lb) <sup>10</sup>	Copper produced (Mlbs 100% basis)	Copper produced (Mlbs attributable share)	Copper sold (Mlbs attributable share)	Total costs of sales (\$/lb)	C1 cash costs (\$/lb) <sup>10</sup>	All-In sustaining costs (\$/lb) <sup>10</sup>
Zaldívar (50%)	256	128	125	2.46	1.77	2.15	208	104	103	2.55	1.97	2.47
Lumwana	238	238	169	2.13	1.79	3.04	224	224	222	2.51	2.08	3.08
Jabal Sayid (50%)	132	66	61	1.53	1.26	1.51	110	55	57	1.73	1.53	1.92
<b>Total Attributable Copper</b>		<b>432</b>	<b>355</b>	<b>2.14</b>	<b>1.69</b>	<b>2.52</b>		<b>383</b>	<b>382</b>	<b>2.40</b>	<b>1.97</b>	<b>2.82</b>

<sup>1</sup> 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 annual MD&A and endnote#1.

<sup>2</sup> 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.

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

<sup>4</sup> 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 and 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.

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

<sup>6</sup> 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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## Mine Statistics (Gold)

	Nevada Gold Mines LLC (61.5%) <sup>1</sup>		Carlin (61.5%) <sup>2</sup>		Cortez (61.5%) <sup>3</sup>		Turquoise Ridge (61.5%) <sup>4</sup>		Phoenix (61.5%) <sup>5</sup>	Long Canyon (61.5%)
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2019
Three months ended December 31,										
Tonnes mined (thousands)	53,267	39,829	13,639	11,562	23,422	28,086	3,819	181	7,026	5,361
Open Pit Ore	9,316	5,914	1,832	1,844	3,876	4,070	608	n/a	2,485	515
Open Pit Waste	42,623	32,960	10,966	9,296	19,275	23,664	2,995	n/a	4,541	4,846
Underground	1,328	955	841	422	271	352	216	181	n/a	n/a
Strip Ratio	4.58	5.57	5.99	5.04	4.97	5.81	4.93	n/a	1.83	9.00
Cost per tonne mined (\$/tonne)										
Open Pit	1.93	2.01	2.19	2.27	1.70	1.90	2.41	n/a	2.07	1.83
Underground	99.86	109.20	97.93	112.61	80.60	88.43	131.75	141.59	n/a	n/a
Tonnes processed (thousands)	11,586	7,388	3,156	2,160	4,259	5,072	934	156	2,722	515
Oxide Mill	3,044	1,180	705	n/a	638	1,180	114	n/a	1,587	n/a
Roaster	1,344	1,466	991	884	353	582	n/a	n/a	n/a	n/a
Autoclave	1,556	1,432	892	1,276	n/a	n/a	660	156	4	n/a
Heap Leach	5,642	3,310	568	n/a	3,268	3,310	160	n/a	1,131	515
Cost per tonne processed (\$/tonne)										
Oxide Mill	11.50	10.33	n/a	n/a	13.00	10.32	12.50	n/a	9.65	n/a
Roaster	29.34	24.43	27.63	21.02	34.13	29.61	n/a	n/a	n/a	n/a
Autoclave	43.72	46.77	53.47	44.22	n/a	n/a	30.80	67.71	30.11	n/a
Heap Leach	2.58	1.71	8.47	n/a	1.57	1.71	1.22	n/a	2.95	2.13
G&A cost per tonne processed (\$/tonne)	4.47	6.59	6.18	9.99	3.11	4.22	10.27	36.98	1.41	4.28
Average grade (grams per tonne) <sup>6</sup>										
Open Pit mined	0.82	2.83	1.84	3.92	0.45	2.34	1.80	n/a	0.38	0.86
Underground mined	10.70	11.51	9.40	10.16	11.58	10.74	14.09	15.81	n/a	n/a
Processed	1.96	3.61	3.65	4.97	1.29	2.65	4.28	15.86	0.45	0.86
Recovery rate (percent)	80%	81%	75%	75%	75%	83%	86%	94%	79%	n/a
Oxide Mill	71%	82%	n/a	n/a	69%	82%	87%	n/a	72%	n/a
Roaster	86%	89%	86%	88%	86%	90%	n/a	n/a	n/a	n/a
Autoclave	74%	69%	58%	53%	n/a	n/a	86%	94%	94%	n/a
Production (thousands of ounces)	585	694	276	260	133	360	111	74	31	34
Oxide Mill	76	133	11	n/a	35	133	3	n/a	27	n/a
Roaster	286	375	205	195	81	180	n/a	n/a	n/a	n/a
Autoclave	155	139	49	65	n/a	n/a	105	74	1	n/a
Heap Leach	68	47	11	n/a	17	47	3	n/a	3	34
Sales (thousands of ounces)	565	661	275	251	132	344	99	66	26	33
Cost of Sales per ounce (\$/oz) <sup>7</sup>	1,038	\$793	975	952	945	675	971	\$802	2,025	1,026
Costs per ounce (\$/oz)										
Operating costs	667	449	714	625	598	329	623	701	902	317
Royalties and production taxes	44	52	52	31	83	21	2	—	—	—
Total cash costs <sup>8</sup>	711	501	766	656	681	350	625	701	902	317
Depreciation <sup>7</sup>	296	312	205	296	273	324	344	102	521	707
All-in sustaining costs <sup>8</sup>	944	616	965	833	1,012	424	800	798	1,034	657
Capital expenditures (\$ millions) <sup>9</sup>										
Minesite sustaining	124	61	51	38	40	16	18	7	5	10
Projects	21	89	—	—	3	69	6	13	—	—
Total capital expenditures (\$ millions) <sup>9</sup>	145	150	51	38	43	85	24	20	5	10

<sup>1</sup> 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.

<sup>2</sup> 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.

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<sup>5</sup> These sites were acquired as a result of the formation of Nevada Gold Mines on July 1, 2019 and therefore no comparative information.

<sup>6</sup> At Phoenix, represents grade related to material only for the oxide mill.

<sup>7</sup> 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.

<sup>8</sup> 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 annual MD&A.

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

## Mine Statistics (Gold)

Twelve months ended December 31,	Nevada Gold Mines LLC (61.5%) <sup>1</sup>		Carlin (61.5%) <sup>2</sup>		Cortez (61.5%) <sup>3</sup>		Turquoise Ridge (61.5%) <sup>4</sup>		Phoenix (61.5%) <sup>5</sup>	Long Canyon <sup>5</sup> (61.5%) <sup>5</sup>
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2019
Tonnes mined (thousands)	189,456	182,204	49,343	59,605	105,949	121,929	9,001	670	14,139	11,024
Open Pit Ore	26,942	20,605	4,773	4,626	14,640	15,979	1,340	n/a	4,911	1,278
Open Pit Waste	157,868	157,960	41,978	53,387	90,029	104,573	6,887	n/a	9,228	9,746
Underground	4,646	3,639	2,592	1,592	1,280	1,377	774	670	n/a	n/a
Strip Ratio	5.86	7.67	8.79	11.54	6.15	6.54	5.14	n/a	1.88	7.63
Cost per tonne mined (\$/tonne)										
Open Pit	1.94	1.80	2.32	2.04	1.76	1.69	2.20	n/a	2.02	1.76
Underground	102.88	110.73	101.99	117.94	82.09	82.26	140.25	152.12	n/a	n/a
Tonnes processed (thousands)	36,724	25,680	10,467	8,075	17,583	17,001	2,201	604	5,194	1,279
Oxide Mill	8,338	4,527	1,368	n/a	3,462	4,527	221	n/a	3,287	n/a
Roaster	5,377	5,104	3,627	3,341	1,750	1,763	n/a	n/a	n/a	n/a
Autoclave	5,656	5,338	4,169	4,734	n/a	n/a	1,483	604	4	n/a
Heap Leach	17,353	10,711	1,303	n/a	12,371	10,711	497	n/a	1,903	1,279
Cost per tonne processed (\$/tonne)										
Oxide Mill	11.76	10.49	n/a	n/a	12.02	10.49	15.31	n/a	9.51	n/a
Roaster	26.19	26.03	24.87	23.60	28.93	30.63	n/a	n/a	n/a	n/a
Autoclave	49.42	47.82	52.09	44.36	n/a	n/a	42.07	74.92	30.11	n/a
Heap Leach	2.56	1.94	7.63	n/a	1.93	1.94	4.94	n/a	3.16	1.63
G&A cost per tonne processed (\$/tonne)	4.66	7.23	6.31	9.29	3.29	5.06	13.83	40.92	1.48	4.28
Average grade (grams per tonne) <sup>6</sup>										
Open Pit mined	0.93	2.96	2.08	3.75	0.67	2.73	1.37	n/a	0.41	1.04
Underground mined	10.52	10.96	9.09	9.39	10.66	10.73	14.44	15.00	n/a	n/a
Processed	2.29	3.47	3.80	4.32	1.60	2.67	5.62	14.79	0.47	1.04
Recovery rate (percent)	82%	83%	75%	74%	86%	87%	89%	93%	73%	n/a
Oxide Mill	76%	83%	n/a	n/a	78%	83%	87%	n/a	65%	n/a
Roaster	87%	89%	86%	89%	87%	91%	n/a	n/a	n/a	n/a
Autoclave	74%	69%	59%	53%	n/a	n/a	89%	93%	94%	n/a
Production (thousands of ounces)	2,218	2,368	968	835	801	1,265	335	268	56	58
Oxide Mill	336	590	25	n/a	253	590	8	n/a	50	n/a
Roaster	1,070	1,120	694	606	376	514	n/a	n/a	n/a	n/a
Autoclave	547	497	225	229	n/a	n/a	321	268	1	n/a
Heap Leach	265	161	24	n/a	172	161	6	n/a	5	58
Sales (thousands of ounces)	2,223	2,359	967	842	798	1,255	356	262	45	57
Cost of Sales per ounce (\$/oz) <sup>7</sup>	924	814	1,004	1,054	762	659	846	783	2,093	1,088
Costs per ounce (\$/oz)										
Operating costs	598	501	701	695	474	331	584	678	947	333
Royalties and production taxes	36	25	45	45	41	20	1	—	—	—
Total cash costs <sup>8</sup>	634	526	746	740	515	351	585	678	947	333
Depreciation <sup>7</sup>	312	309	293	312	310	307	259	105	492	753
All-in sustaining costs <sup>8</sup>	828	664	984	983	651	430	732	756	1,282	681
Capital expenditures (\$ millions) <sup>9</sup>										
Minesite sustaining	380	272	211	186	90	65	50	20	14	16
Projects	247	354	—	—	165	275	35	42	—	—
Total capital expenditures (\$ millions) <sup>9</sup>	627	626	211	186	255	340	85	62	14	16

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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 and 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.

<sup>5</sup> These sites were acquired as a result of the formation of Nevada Gold Mines on July 1, 2019 and therefore no comparative information.

<sup>6</sup> At Phoenix, represents grade related to material only for the oxide mill and autoclave.

<sup>7</sup> 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.

<sup>8</sup> 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 annual MD&A.

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

## Mine Statistics (Gold)

	Pueblo Viejo (60%)		Veladero (50%)		Hemlo		Porgera (47.5%)		Kalgoorlie (50%) <sup>3</sup>	
Three months ended December 31,	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	5,729	6,188	10,277	8,378	1,556	1,590	2,880	3,056	2,675	2,094
Open Pit Ore	3,083	3,550	4,828	4,406	610	526	509	307	620	439
Open Pit Waste	2,646	2,638	5,449	3,972	605	712	2,124	2,539	1,953	1,562
Underground	n/a	n/a	n/a	n/a	341	352	247	210	102	93
Strip Ratio	0.86	0.74	1.13	0.90	0.99	1.35	4.17	8.27	3.15	3.56
Cost per tonne mined (\$/tonne)										
Open Pit	2.64	3.25	2.89	3.55	4.49	5.41	4.21	4.42	4.69	6.62
Underground	n/a	n/a	n/a	n/a	94.91	63.98	48.36	54.12	35.57	54.24
Tonnes processed (thousands)	1,464	1,380	3,880	3,531	795	817	705	682	1,021	1,600
Oxide Mill	n/a	n/a	n/a	n/a	795	817	n/a	n/a	1,021	1,600
Autoclave	1,464	1,380	n/a	n/a	n/a	n/a	705	682	n/a	n/a
Heap Leach	n/a	n/a	3,880	3,531	n/a	n/a	n/a	n/a	n/a	n/a
Cost per tonne processed (\$/tonne)										
Oxide Mill	n/a	n/a	n/a	n/a	9.06	9.71	n/a	n/a	10.94	10.82
Autoclave	35.31	39.65	n/a	n/a	n/a	n/a	28.29	24.32	n/a	n/a
Heap Leach	n/a	n/a	4.18	3.76	n/a	n/a	n/a	n/a	n/a	n/a
G&A cost per tonne processed (\$/tonne)	6.69	9.36	1.41	3.12	9.25	6.35	20.51	15.94	1.77	2.14
Average grade (grams per tonne)										
Open Pit mined	2.92	2.84	0.80	0.64	0.82	0.97	2.07	1.84	1.67	1.80
Underground mined	n/a	n/a	n/a	n/a	4.71	4.55	7.86	7.57	2.46	2.88
Processed	4.20	4.19	0.88	0.71	2.28	2.13	3.94	3.59	1.54	1.36
Recovery rate (percent)	89%	90%	n/a	n/a	94%	93%	92%	89%	72%	83%
Oxide Mill	n/a	n/a	n/a	n/a	94%	93%	n/a	n/a	72%	83%
Autoclave	89%	90%	n/a	n/a	n/a	n/a	92%	89%	n/a	n/a
Production (thousands of ounces)	179	166	71	77	54	52	82	70	36	58
Oxide Mill	n/a	n/a	n/a	n/a	54	52	n/a	n/a	36	58
Autoclave	179	166	n/a	n/a	n/a	n/a	82	70	n/a	n/a
Heap Leach	n/a	n/a	71	77	n/a	n/a	n/a	n/a	n/a	n/a
Sales (thousands of ounces)	174	170	70	74	53	48	82	72	39	61
Cost of Sales per ounce (\$/oz)	660	686	1,138	1,352	1,632	1,083	909	733	1,127	1,022
Costs per ounce										
Operating costs	373	384	535	588	854	737	720	756	903	826
Royalties and production taxes	49	41	175	235	237	195	37	30	37	31
Total cash costs <sup>1</sup>	422	425	710	823	1,091	932	757	786	940	857
Depreciation	197	193	400	443	124	147	144	200	184	159
All-in sustaining costs <sup>1</sup>	517	559	1,142	1,648	1,380	1,311	894	1,018	1,172	1,054
Capital expenditures (\$ millions) <sup>2</sup>										
Minesite sustaining	14	21	28	59	15	17	11	17	6	9
Projects	—	—	—	—	—	—	—	—	—	—
Total capital expenditures (\$ millions) <sup>2</sup>	14	21	28	59	15	17	11	17	6	9

<sup>1</sup> 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 annual MD&A.

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

<sup>3</sup> On November 28, 2019, we completed the sale of our 50% interest in Kalgoorlie in Western Australia to Saracen Mineral Holdings Limited for total cash consideration of \$750 million. Accordingly, these represent our 50% interest until November 28, 2019.

## Mine Statistics (Gold)

Twelve months ended December 31,	Pueblo Viejo (60%)		Veladero (50%)		Hemlo		Porgera (47.5%)		Kalgoorlie (50%) <sup>3</sup>	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	24,732	24,063	36,758	35,646	5,883	6,934	13,156	9,862	13,396	14,527
Open Pit Ore	8,085	9,418	16,048	15,718	1,897	2,003	1,825	568	2,341	4,278
Open Pit Waste	16,647	14,645	20,710	19,928	2,644	3,630	10,406	8,529	10,547	9,797
Underground	n/a	n/a	n/a	n/a	1,342	1,301	925	765	508	452
Strip Ratio	2.06	1.55	1.29	1.27	1.39	1.81	5.70	15.02	4.51	2.29
Cost per tonne mined (\$/tonne)										
Open Pit	2.79	3.05	2.87	3.21	5.00	4.63	3.60	4.03	4.25	5.36
Underground	n/a	n/a	n/a	n/a	83.02	70.44	47.74	48.74	37.98	44.46
Tonnes processed (thousands)	5,164	5,008	13,587	13,547	2,914	3,062	2,640	2,138	5,707	6,579
Oxide Mill	n/a	n/a	n/a	n/a	2,914	3,062	n/a	n/a	5,707	6,579
Autoclave	5,164	5,008	n/a	n/a	n/a	n/a	2,640	2,138	n/a	n/a
Heap Leach	n/a	n/a	13,587	13,547	n/a	n/a	n/a	n/a	n/a	n/a
Cost per tonne processed (\$/tonne)										
Oxide Mill	n/a	n/a	n/a	n/a	9.26	10.31	n/a	n/a	9.97	10.52
Autoclave	43.11	45.77	n/a	n/a	n/a	n/a	28.00	21.32	n/a	n/a
Heap Leach	n/a	n/a	3.97	3.69	n/a	n/a	n/a	n/a	n/a	n/a
G&A cost per tonne processed (\$/tonne)	7.53	9.31	2.06	3.22	8.51	8.07	19.77	20.72	1.55	1.80
Average grade (grams per tonne)										
Open Pit mined	2.76	2.78	0.71	0.78	1.24	0.96	1.92	2.06	1.53	1.99
Underground mined	n/a	n/a	n/a	n/a	4.44	3.63	6.67	6.93	2.66	2.57
Processed	3.91	4.04	0.79	0.85	2.45	1.86	3.44	3.46	1.37	1.78
Recovery rate (percent)	89%	89%	n/a	n/a	94%	93%	91%	86%	82%	83%
Oxide Mill	n/a	n/a	n/a	n/a	94%	93%	n/a	n/a	82%	83%
Autoclave	89%	89%	n/a	n/a	n/a	n/a	91%	86%	n/a	n/a
Production (thousands of ounces)	590	581	274	278	213	171	284	204	206	314
Oxide Mill	n/a	n/a	n/a	n/a	213	171	n/a	n/a	206	314
Autoclave	590	581	n/a	n/a	n/a	n/a	284	204	n/a	n/a
Heap Leach	n/a	n/a	274	278	n/a	n/a	n/a	n/a	n/a	n/a
Sales (thousands of ounces)	584	590	271	280	217	168	285	213	210	320
Cost of Sales per ounce (\$/oz)	747	750	1,188	1,112	1,137	1,157	994	996	1,062	899
Costs per ounce										
Operating costs	424	422	561	539	757	949	803	764	838	700
Royalties and production taxes	47	43	173	90	147	97	35	32	35	32
Total cash costs <sup>1</sup>	471	465	734	629	904	1,046	838	796	873	732
Depreciation	207	194	423	434	123	107	145	197	186	162
All-in sustaining costs <sup>1</sup>	592	623	1,105	1,154	1,140	1,318	1,003	1,083	1,183	857
Capital expenditures (\$ millions) <sup>2</sup>										
Minesite sustaining	64	87	91	143	47	42	45	62	52	26
Projects	—	—	15	—	—	—	—	—	—	—
Total capital expenditures (\$ millions) <sup>2</sup>	64	87	106	143	47	42	45	62	52	26

<sup>1</sup> 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 annual MD&A.

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

<sup>3</sup> On November 28, 2019, we completed the sale of our 50% interest in Kalgoorlie in Western Australia to Saracen Mineral Holdings Limited for total cash consideration of \$750 million. Accordingly, these represent our 50% interest until November 28, 2019.

## Mine Statistics (Gold)

Three months ended December 31,	North Mara <sup>1</sup>		Bulyanhulu <sup>1</sup>		Buzwagi <sup>1</sup>	
	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	3,529	2,686	n/a	n/a	n/a	191
Open Pit Ore	1,854	546	n/a	n/a	n/a	141
Open Pit Waste	1,288	1,938	n/a	n/a	n/a	50
Underground	387	202	n/a	n/a	n/a	n/a
Strip Ratio	0.69	3.55	n/a	n/a	n/a	0.35
Tonnes processed (thousands)	714	464	518	318	1,207	706
G&A cost per tonne processed (\$/tonne)	18.35	13.69	2.13	0.80	3.96	3.02
Average grade (grams per tonne)						
Open Pit mined	2.12	2.10	n/a	n/a	n/a	1.80
Underground mined	5.30	7.70	n/a	n/a	n/a	n/a
Processed <sup>2</sup>	4.78	3.88	1.04	1.24	0.83	1.14
Recovery rate (percent)	94%	91%	53%	53%	86%	89%
Mining	94%	91%	n/a	n/a	n/a	89%
Reprocessed tailings/stockpiles	n/a	n/a	53%	53%	86%	n/a
Production (thousands of ounces)	103	54	9	7	28	23
Sales (thousands of ounces)	103	54	9	7	26	25
Cost of Sales per ounce (\$/oz)	1,021	855	1,293	888	1,235	798
Costs per ounce (\$/oz)						
Operating costs	555	534	648	553	1,041	685
Royalties and production taxes	120	98	104	83	103	85
Total cash costs <sup>3</sup>	675	632	752	636	1,144	770
Depreciation	338	217	504	229	82	22
All-in sustaining costs <sup>3</sup>	830	807	909	714	1,169	793
Capital expenditures (\$ millions) <sup>4</sup>						
Minesite sustaining	15	9	1	0	—	1
Projects	1	1	1	1	—	0
Total capital expenditures (\$ millions) <sup>4</sup>	16	10	2	1	—	1

<sup>1</sup> Formerly part of Acacia Mining plc. On September 17, 2019, Barrick acquired all of the shares of Acacia it did not own. The results are on a 63.9% basis until September 30, 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) and on a 100% basis from October 1, 2019 onwards.

<sup>2</sup> Includes processing of tailings retreatment or stockpiles.

<sup>3</sup> 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 annual MD&A and endnote#1.

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

## Mine Statistics (Gold)

	North Mara <sup>1</sup>		Bulyanhulu <sup>1</sup>		Buzwagi <sup>1</sup>	
Twelve months ended December 31,	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	10,388	10,821	n/a	n/a	67	306
Open Pit Ore	3,987	1,837	n/a	n/a	29	250
Open Pit Waste	5,532	8,218	n/a	n/a	38	56
Underground	869	766	n/a	n/a	n/a	n/a
Strip Ratio	1.39	4.47	n/a	n/a	n/a	n/a
Tonnes processed (thousands)	1,829	1,819	1,531	1,214	3,422	2,892
G&A cost per tonne processed (\$/tonne)	25.07	20.81	1.43	1.61	4.71	5.77
Average grade (grams per tonne)						
Open Pit mined	2.03	2.00	n/a	n/a	1.72	1.91
Underground mined	6.82	7.79	n/a	n/a	n/a	n/a
Processed <sup>2</sup>	4.50	3.96	1.09	1.24	0.87	1.12
Recovery rate (percent)	94%	93%	50%	53%	88%	89%
Mining	94%	93%	n/a	n/a	n/a	89%
Reprocessed tailings/stockpiles	n/a	n/a	50%	53%	50%	n/a
Production (thousands of ounces)	251	215	27	26	83	93
Sales (thousands of ounces)	248	212	27	27	81	94
Cost of Sales per ounce (\$/oz)	953	795	1,207	1,231	1,240	939
Costs per ounce (\$/oz)						
Operating costs	582	501	374	561	1,058	827
Royalties and production taxes	64	102	302	89	98	89
Total cash costs <sup>3</sup>	646	603	676	650	1,156	916
Depreciation	302	186	508	557	76	17
All-in sustaining costs <sup>3</sup>	802	830	773	754	1,178	947
Capital expenditures (\$ millions) <sup>4</sup>						
Minesite sustaining	36	47	2	2	—	2
Projects	6	5	3	3	—	—
Total capital expenditures (\$ millions) <sup>4</sup>	42	52	5	5	—	2

<sup>1</sup> Formerly part of Acacia Mining plc. On September 17, 2019, Barrick acquired all of the shares of Acacia it did not own. The results are on a 63.9% basis until September 30, 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) and on a 100% basis from October 1, 2019 onwards.

<sup>2</sup> Includes processing of tailings retreatment or stockpiles.

<sup>3</sup> 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 annual MD&A and endnote#1.

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



## Mine Statistics (Gold)

	Loulo-Gounkoto (80%) <sup>1</sup>	Kibali (45%) <sup>1</sup>	Tongon (89.7%) <sup>1</sup>
Three months ended December 31,	2019	2019	2019
Tonnes mined (thousands)	7,250	3,096	5,251
Open Pit Ore	1,080	346	1,059
Open Pit Waste	5,566	2,290	4,192
Underground	604	460	n/a
Strip Ratio	5.15	6.62	3.96
Cost per tonne mined (\$/tonne)			
Open Pit	3.68	4.07	3.75
Underground	56.66	39.26	n/a
Tonnes processed (thousands)	886	839	899
Oxide Mill	886	839	899
Cost per tonne processed (\$/tonne)			
Oxide Mill	21.81	15.79	22.34
G&A cost per tonne processed (\$/tonne)	9.78	7.11	4.11
Average grade (grams per tonne)			
Open Pit mined	5.69	2.21	2.29
Underground mined	5.14	4.68	n/a
Processed	5.64	3.67	2.56
Recovery rate (percent)	89%	88%	83%
Oxide Mill	89%	88%	83%
Production (thousands of ounces)	144	87	61
Oxide Mill	144	87	61
Sales (thousands of ounces)	144	89	59
Cost of Sales per ounce (\$/oz) <sup>2</sup>	1,037	1,205	1,476
Costs per ounce			
Operating costs	526	537	761
Royalties and production taxes	105	71	42
Total cash costs <sup>3</sup>	631	608	803
Depreciation <sup>2</sup>	406	593	671
All-in sustaining costs <sup>3</sup>	917	740	867
Capital expenditures (\$ millions) <sup>4</sup>			
Minesite sustaining	37	9	3
Projects	1	—	—
Total capital expenditures (\$ millions) <sup>4</sup>	38	9	3

<sup>1</sup> 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 2018 information has been provided for these mines.

<sup>2</sup> Cost of sales per ounce and depreciation per ounce includes purchase price allocation adjustment.

<sup>3</sup> 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 annual MD&A and endnote#1.

## Mine Statistics (Gold)

	Loulo-Gounkoto (80%) <sup>1</sup>	Kibali (45%) <sup>1</sup>	Tongon (89.7%) <sup>1</sup>
Twelve months ended December 31,	2019	2019	2019
Tonnes mined (thousands)	32,192	12,273	23,036
Open Pit Ore	2,726	1,693	3,818
Open Pit Waste	27,183	8,824	19,218
Underground	2,283	1,756	n/a
Strip Ratio	9.97	5.21	5.03
Cost per tonne mined (\$/tonne)			
Open Pit	3.28	3.85	3.56
Underground	57.60	41.33	n/a
Tonnes processed (thousands)	3,945	3,381	3,766
Oxide Mill	3,945	3,381	3,766
Cost per tonne processed (\$/tonne)			
Oxide Mill	20.61	17.21	20.79
G&A cost per tonne processed (\$/tonne)	8.76	7.90	5.36
Average grade (grams per tonne)			
Open Pit mined	4.83	2.32	2.34
Underground mined	4.67	5.12	n/a
Processed	4.90	3.80	2.41
Recovery rate (percent)	92%	89%	84%
Oxide Mill	92%	89%	84%
Production (thousands of ounces)	572	366	245
Oxide Mill	572	366	245
Sales (thousands of ounces)	575	363	245
Cost of Sales per ounce (\$/oz) <sup>2</sup>	1,044	1,111	1,469
Costs per ounce			
Operating costs	546	500	741
Royalties and production taxes	88	68	46
Total cash costs <sup>3</sup>	634	568	787
Depreciation <sup>2</sup>	410	541	681
All-in sustaining costs <sup>3</sup>	886	693	844
Capital expenditures (\$ millions) <sup>4</sup>			
Minesite sustaining	133	41	10
Projects	3	2	—
Total capital expenditures (\$ millions) <sup>4</sup>	136	43	10

<sup>1</sup> 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 2018 information has been provided for these mines.

<sup>2</sup> Cost of sales per ounce and depreciation per ounce includes purchase price allocation adjustment.

<sup>3</sup> 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 annual MD&A and endnote#1.

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

## Mine Statistics (Copper)

Three months ended December 31,	Copper - Total		Zaldívar (50%)		Lumwana		Jabal Sayid (50%)	
	2019	2018	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	31,655	25,317	9,612	8,214	21,677	16,824	367	279
Open Pit Ore	7,703	12,722	3,183	5,633	5,189	7,089	n/a	n/a
Open Pit Waste	23,585	12,316	6,429	2,581	16,488	9,735	n/a	n/a
Underground	367	279	n/a	n/a	n/a	n/a	367	279
Strip Ratio	2.77	0.97	2.02	0.46	3.18	1.37	n/a	n/a
Tonnes processed (thousands)	10,836	12,263	4,005	5,815	6,623	6,205	285	243
G&A cost per tonne processed (\$/tonne)	2.03	2.75	1.81	1.26	2.34	3.81	8.66	11.45
Average grade processed	0.56%	0.61%	0.71%	0.62%	0.47%	0.52%	3.12%	3.02%
Recovery rate (percent)	79%	66%	n/a	n/a	93%	92%	92%	93%
Production (millions of pounds)	117	109	36	29	63	65	18	15
Sales (millions of pounds)	91	109	40	30	36	65	15	14
Cost of Sales per pound (\$/lb)	2.26	2.85	2.59	2.55	2.22	3.22	1.47	1.70
Costs per pound								
C1 Cash Costs <sup>1</sup>	1.90	1.98	1.95	1.91	2.10	2.12	1.29	1.48
Depreciation	0.56	0.98	0.64	0.64	0.60	1.30	0.36	0.20
All-in sustaining costs <sup>1</sup>	2.82	2.95	2.56	2.50	3.41	3.26	1.78	2.04
Capital expenditures (\$ millions) <sup>2</sup>								
Minesite sustaining	60	67	16	16	37	47	7	4
Projects	5	4	5	4	—	—	—	—
Total capital expenditures (\$ millions) <sup>2</sup>	65	71	21	20	37	47	7	4

<sup>1</sup> 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 annual MD&A and endnote#1.

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

## Mine Statistics (Copper)

Twelve months ended December 31,	Copper - Total		Zaldívar (50%)		Lumwana		Jabal Sayid (50%)	
	2019	2018	2019	2018	2019	2018	2019	2018
Tonnes mined (thousands)	123,014	105,796	35,731	30,451	86,067	74,257	1,216	1,088
Open Pit Ore	38,254	39,467	15,024	16,352	23,230	23,115	n/a	n/a
Open Pit Waste	83,544	65,241	20,707	14,099	62,837	51,142	n/a	n/a
Underground	1,216	1,088	n/a	n/a	n/a	n/a	1,216	1,088
Strip Ratio	2.18	1.65	1.38	0.86	2.70	2.21	n/a	n/a
Tonnes processed (thousands)	43,307	39,664	17,229	16,829	24,936	21,861	1,142	974
G&A cost per tonne processed (\$/tonne)	1.99	2.71	1.49	1.77	1.92	3.03	8.67	11.58
Average grade processed	0.61%	0.60%	0.68%	0.60%	0.47%	0.50%	2.80%	2.79%
Recovery rate (percent)	74%	73%	n/a	n/a	93%	92%	93%	93%
Production (millions of pounds)	432	383	128	104	238	224	66	55
Sales (millions of pounds)	355	382	125	103	169	222	61	57
Cost of Sales per pound (\$/lb)	2.14	2.40	2.46	2.55	2.13	2.51	1.53	1.73
Costs per pound								
C1 Cash Costs <sup>1</sup>	1.69	1.97	1.77	1.97	1.79	2.08	1.26	1.53
Depreciation	0.64	0.65	0.71	0.58	0.66	0.77	0.44	0.34
All-in sustaining costs <sup>1</sup>	2.52	2.82	2.15	2.47	3.04	3.08	1.51	1.92
Capital expenditures (\$ millions) <sup>2</sup>								
Minesite sustaining	215	220	34	49	166	154	15	17
Projects	11	4	11	4	—	—	—	—
Total capital expenditures (\$ millions) <sup>2</sup>	226	224	45	53	166	154	15	17

<sup>1</sup> 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 annual MD&A and endnote#1.

<sup>2</sup> 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 25 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](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://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](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov).