

Mineral Reserves and Mineral Resources

GOLD MINERAL RESERVES ^(1,2)

| As at December 31, 2018 | PROVEN | | | PROBABLE | | | TOTAL | | |
|---------------------------------------|----------------|-------------|---------------|----------------|-------------|---------------|------------------|-------------|---------------|
| | Tonnes | Grade | Contained ozs | Tonnes | Grade | Contained ozs | Tonnes | Grade | Contained ozs |
| Based on attributable ounces | (000's) | (gm/t) | (000's) | (000's) | (gm/t) | (000's) | (000's) | (gm/t) | (000's) |
| NORTH AMERICA | | | | | | | | | |
| Goldstrike Open Pit | 50,281 | 2.85 | 4,609 | 8,706 | 3.78 | 1,058 | 58,987 | 2.99 | 5,667 |
| Goldstrike Underground | 5,233 | 11.32 | 1,904 | 3,675 | 8.07 | 954 | 8,908 | 9.98 | 2,858 |
| Goldstrike Property Total | 55,514 | 3.65 | 6,513 | 12,381 | 5.05 | 2,012 | 67,895 | 3.91 | 8,525 |
| Pueblo Viejo (60.00%) | 61,630 | 2.56 | 5,071 | 15,111 | 3.05 | 1,481 | 76,741 | 2.66 | 6,552 |
| Cortez | 17,642 | 2.01 | 1,138 | 127,412 | 1.86 | 7,599 | 145,054 | 1.87 | 8,737 |
| Goldrush | — | — | — | 6,399 | 9.69 | 1,993 | 6,399 | 9.69 | 1,993 |
| Turquoise Ridge (75.00%) | 9,018 | 13.62 | 3,950 | 7,373 | 12.16 | 2,883 | 16,391 | 12.97 | 6,833 |
| South Arturo (60.00%) | 2,257 | 3.20 | 232 | 2,006 | 2.79 | 180 | 4,263 | 3.01 | 412 |
| Hemlo | 1,425 | 4.17 | 191 | 22,677 | 2.38 | 1,733 | 24,102 | 2.48 | 1,924 |
| Golden Sunlight | 263 | 1.06 | 9 | 103 | 3.32 | 11 | 366 | 1.70 | 20 |
| SOUTH AMERICA | | | | | | | | | |
| Norte Abierto (50.00%) ⁽³⁾ | 114,851 | 0.65 | 2,391 | 483,950 | 0.59 | 9,232 | 598,801 | 0.60 | 11,623 |
| Veladero (50.00%) ⁽⁴⁾ | 15,508 | 0.66 | 327 | 91,068 | 0.76 | 2,211 | 106,576 | 0.74 | 2,538 |
| Lagunas Norte | 23,630 | 2.50 | 1,896 | 21,256 | 3.01 | 2,056 | 44,886 | 2.74 | 3,952 |
| AUSTRALIA PACIFIC | | | | | | | | | |
| Porgera (47.50%) | 1,170 | 7.90 | 297 | 12,074 | 4.64 | 1,803 | 13,244 | 4.93 | 2,100 |
| Kalgoorlie (50.00%) | 20,825 | 1.23 | 825 | 75,563 | 1.16 | 2,826 | 96,388 | 1.18 | 3,651 |
| AFRICA | | | | | | | | | |
| Bulyanhulu (63.90%) | 1,542 | 11.01 | 546 | 5,063 | 7.38 | 1,201 | 6,605 | 8.23 | 1,747 |
| North Mara (63.90%) | 1,461 | 4.51 | 212 | 15,312 | 2.40 | 1,183 | 16,773 | 2.59 | 1,395 |
| Buzwagi (63.90%) | 6,817 | 0.90 | 197 | — | — | — | 6,817 | 0.90 | 197 |
| OTHER | | | | | | | | | |
| | 11,087 | 0.23 | 82 | 2,469 | 0.28 | 22 | 13,556 | 0.24 | 104 |
| TOTAL | 344,640 | 2.15 | 23,877 | 900,217 | 1.33 | 38,426 | 1,244,857 | 1.56 | 62,303 |

COPPER MINERAL RESERVES ⁽¹⁾

| As at December 31, 2018 | PROVEN | | | PROBABLE | | | TOTAL | | |
|------------------------------|----------------|--------------|----------------|----------------|--------------|----------------|----------------|--------------|----------------|
| | Tonnes | Grade | Contained lbs | Tonnes | Grade | Contained lbs | Tonnes | Grade | Contained lbs |
| Based on attributable pounds | (000's) | (%) | (millions) | (000's) | (%) | (millions) | (000's) | (%) | (millions) |
| Zaldívar (50.00%) | 126,390 | 0.461 | 1,283.9 | 107,352 | 0.467 | 1,105.0 | 233,742 | 0.464 | 2,388.9 |
| Lumwana | 31,707 | 0.454 | 317.4 | 342,889 | 0.560 | 4,230.1 | 374,596 | 0.551 | 4,547.6 |
| Jabal Sayid (50.00%) | 11,087 | 2.428 | 593.5 | 2,469 | 2.178 | 118.6 | 13,556 | 2.383 | 712.1 |
| TOTAL | 169,184 | 0.588 | 2,194.8 | 452,710 | 0.546 | 5,453.7 | 621,894 | 0.558 | 7,648.6 |

⁽¹⁾ See accompanying endnote #1.

⁽²⁾ See accompanying endnote #2.

⁽³⁾ See accompanying endnote #3.

⁽⁴⁾ See accompanying endnote #4.

GOLD MINERAL RESOURCES ^(1,2)

| As at December 31, 2018 | MEASURED (M) | | | INDICATED (I) | | | (M) + (I) | INFERRED | | |
|---------------------------------------|----------------|-------------|---------------|------------------|-------------|---------------|---------------|----------------|-------------|---------------|
| | Tonnes | Grade | Contained ozs | Tonnes | Grade | Contained ozs | Contained ozs | Tonnes | Grade | Contained ozs |
| Based on attributable ounces | (000's) | (gm/t) | (000's) | (000's) | (gm/t) | (000's) | (000's) | (000's) | (gm/t) | (000's) |
| NORTH AMERICA | | | | | | | | | | |
| Goldstrike Open Pit | 1,243 | 1.40 | 56 | 1,768 | 1.04 | 59 | 115 | 214 | 2.18 | 15 |
| Goldstrike Underground | 2,329 | 9.60 | 719 | 2,824 | 8.79 | 798 | 1,517 | 1,603 | 8.91 | 459 |
| Goldstrike Property Total | 3,572 | 6.75 | 775 | 4,592 | 5.80 | 857 | 1,632 | 1,817 | 8.11 | 474 |
| Pueblo Viejo (60.00%) | 7,613 | 2.39 | 585 | 93,739 | 2.47 | 7,442 | 8,027 | 27,598 | 2.43 | 2,152 |
| Cortez | 3,353 | 1.84 | 198 | 53,374 | 1.73 | 2,971 | 3,169 | 13,158 | 1.67 | 705 |
| Goldrush ⁽³⁾ | — | — | — | 30,942 | 9.40 | 9,353 | 9,353 | 11,867 | 9.31 | 3,552 |
| Turquoise Ridge (75.00%) | 2,983 | 7.70 | 738 | 2,439 | 8.23 | 645 | 1,383 | 1,872 | 11.93 | 718 |
| South Arturo (60.00%) | 3,596 | 1.06 | 122 | 10,229 | 1.04 | 342 | 464 | 1,140 | 1.31 | 48 |
| Hemlo | 592 | 3.10 | 59 | 36,878 | 1.28 | 1,515 | 1,574 | 6,023 | 3.37 | 653 |
| Golden Sunlight | 120 | 1.56 | 6 | 2,777 | 1.77 | 158 | 164 | 1,604 | 1.63 | 84 |
| Donlin Gold (50.00%) | 3,865 | 2.52 | 313 | 266,803 | 2.24 | 19,190 | 19,503 | 46,108 | 2.02 | 2,997 |
| SOUTH AMERICA | | | | | | | | | | |
| Norte Abierto (50.00%) ⁽⁴⁾ | 321,528 | 0.56 | 5,766 | 528,596 | 0.44 | 7,540 | 13,306 | 346,770 | 0.35 | 3,916 |
| Pascua-Lama | 42,809 | 1.86 | 2,564 | 391,734 | 1.49 | 18,783 | 21,347 | 15,400 | 1.74 | 863 |
| Veladero (50.00%) ⁽⁵⁾ | 3,361 | 0.50 | 54 | 67,611 | 0.58 | 1,263 | 1,317 | 35,872 | 0.48 | 555 |
| Lagunas Norte | 1,136 | 1.07 | 39 | 15,814 | 1.13 | 576 | 615 | 1,546 | 1.35 | 67 |
| Alturas | — | — | — | — | — | — | — | 261,265 | 1.06 | 8,865 |
| AUSTRALIA PACIFIC | | | | | | | | | | |
| Porgera (47.50%) | 50 | 4.98 | 8 | 11,667 | 4.73 | 1,773 | 1,781 | 11,329 | 3.99 | 1,455 |
| Kalgoorlie (50.00%) | 5,343 | 1.42 | 244 | 25,455 | 1.51 | 1,235 | 1,479 | 9,402 | 2.33 | 704 |
| AFRICA | | | | | | | | | | |
| Bulyanhulu (63.90%) | 362 | 13.49 | 157 | 4,720 | 7.97 | 1,210 | 1,367 | 9,587 | 11.76 | 3,625 |
| North Mara (63.90%) | 1,247 | 2.29 | 92 | 6,901 | 2.59 | 574 | 666 | 2,835 | 4.87 | 444 |
| Buzwagi (63.90%) | — | — | — | 2,878 | — | 96 | 96 | 31,898 | 0.77 | 790 |
| OTHER | 3,790 | 3.59 | 438 | 10,902 | 3.33 | 1,166 | 1,604 | 15,764 | 1.73 | 878 |
| TOTAL | 405,320 | 0.93 | 12,158 | 1,568,051 | 1.52 | 76,689 | 88,847 | 852,855 | 1.22 | 33,545 |

COPPER MINERAL RESOURCES ^(1,2)

| As at December 31, 2018 | MEASURED (M) | | | INDICATED (I) | | | (M) + (I) | INFERRED | | |
|------------------------------|----------------|--------------|----------------|----------------|--------------|----------------|----------------|----------------|--------------|----------------|
| | Tonnes | Grade | Contained lbs | Tonnes | Grade | Contained lbs | Contained lbs | Tonnes | Grade | Contained lbs |
| Based on attributable pounds | (000's) | (%) | (millions) | (000's) | (%) | (millions) | (millions) | (000's) | (%) | (millions) |
| Zaldívar (50.00%) | 101,841 | 0.342 | 767.2 | 51,856 | 0.333 | 380.3 | 1,147.4 | 21,875 | 0.255 | 122.9 |
| Lumwana | 26,755 | 0.384 | 226.2 | 532,408 | 0.503 | 5,909.5 | 6,135.8 | 119,060 | 0.452 | 1,187.2 |
| Jabal Sayid (50.00%) | 1,127 | 1.627 | 40.4 | 1,603 | 2.178 | 77.0 | 117.4 | 357 | 1.646 | 13.0 |
| TOTAL | 129,723 | 0.361 | 1,033.8 | 585,867 | 0.493 | 6,366.7 | 7,400.6 | 141,292 | 0.425 | 1,323.1 |

⁽¹⁾ Resources which are not reserves do not have demonstrated economic viability.

⁽²⁾ See accompanying endnote #1.

⁽³⁾ See accompanying endnote #5.

⁽⁴⁾ See accompanying endnote #3.

⁽⁵⁾ See accompanying endnote #4.

SUMMARY GOLD MINERAL RESERVES AND MINERAL RESOURCES ^(1,2,3,4)

For the years ended December 31

| Based on attributable ounces | | 2018 | | | 2017 | | |
|---------------------------------------|------------------------------|-------------------|-----------------|-------------------|-------------------|-----------------|-------------------|
| | | Tonnes (000's) | Grade (gm/t) | Ounces (000's) | Tonnes (000's) | Grade (gm/t) | Ounces (000's) |
| NORTH AMERICA | | | | | | | |
| Goldstrike Open Pit | (proven and probable) | 58,987 | 2.99 | 5,667 | 59,211 | 2.97 | 5,654 |
| | (mineral resource) | 3,011 | 1.19 | 115 | 5,604 | 2.80 | 505 |
| Goldstrike Underground | (proven and probable) | 8,908 | 9.98 | 2,858 | 8,581 | 10.02 | 2,765 |
| | (mineral resource) | 5,153 | 9.16 | 1,517 | 3,898 | 8.59 | 1,077 |
| Goldstrike Property Total | (proven and probable) | 67,895 | 3.91 | 8,525 | 67,792 | 3.86 | 8,419 |
| | (mineral resource) | 8,164 | 6.22 | 1,632 | 9,502 | 5.18 | 1,582 |
| Pueblo Viejo (60.00%) | (proven and probable) | 76,741 | 2.66 | 6,552 | 81,359 | 2.76 | 7,224 |
| | (mineral resource) | 101,352 | 2.46 | 8,027 | 101,686 | 2.46 | 8,054 |
| Cortez | (proven and probable) | 145,054 | 1.87 | 8,737 | 167,920 | 1.87 | 10,086 |
| | (mineral resource) | 56,727 | 1.74 | 3,169 | 31,423 | 1.85 | 1,868 |
| Goldrush | (proven and probable) | 6,399 | 9.69 | 1,993 | 5,671 | 8.12 | 1,481 |
| | (mineral resource) | 30,942 | 9.40 | 9,353 | 31,519 | 9.27 | 9,398 |
| Turquoise Ridge (75.00%) | (proven and probable) | 16,391 | 12.97 | 6,833 | 11,771 | 15.53 | 5,878 |
| | (mineral resource) | 5,422 | 7.93 | 1,383 | 5,106 | 9.17 | 1,506 |
| South Arturo (60.00%) | (proven and probable) | 4,263 | 3.01 | 412 | 3,824 | 2.97 | 365 |
| | (mineral resource) | 13,825 | 1.04 | 464 | 11,292 | 1.14 | 413 |
| Hemlo | (proven and probable) | 24,102 | 2.48 | 1,924 | 24,928 | 2.21 | 1,774 |
| | (mineral resource) | 37,470 | 1.31 | 1,574 | 41,339 | 1.40 | 1,858 |
| Golden Sunlight | (proven and probable) | 366 | 1.70 | 20 | 452 | 2.06 | 30 |
| | (mineral resource) | 2,897 | 1.76 | 164 | 3,134 | 1.78 | 179 |
| Donlin Gold (50.00%) | (proven and probable) | — | — | — | — | — | — |
| | (mineral resource) | 270,668 | 2.24 | 19,503 | 270,668 | 2.24 | 19,503 |
| SOUTH AMERICA | | | | | | | |
| Norte Abierto (50.00%) ⁽⁵⁾ | (proven and probable) | 598,801 | 0.60 | 11,623 | 598,801 | 0.60 | 11,623 |
| | (mineral resource) | 850,124 | 0.49 | 13,306 | 850,124 | 0.49 | 13,306 |
| Pascua-Lama | (proven and probable) | — | — | — | — | — | — |
| | (mineral resource) | 434,543 | 1.53 | 21,347 | 434,543 | 1.53 | 21,347 |
| Veladero (50.00%) ⁽⁶⁾ | (proven and probable) | 106,576 | 0.74 | 2,538 | 113,914 | 0.77 | 2,816 |
| | (mineral resource) | 70,972 | 0.58 | 1,317 | 70,095 | 0.57 | 1,276 |
| Lagunas Norte | (proven and probable) | 44,886 | 2.74 | 3,952 | 55,430 | 2.25 | 4,005 |
| | (mineral resource) | 16,950 | 1.13 | 615 | 30,942 | 0.95 | 950 |
| AUSTRALIA PACIFIC | | | | | | | |
| Porgera (47.50%) | (proven and probable) | 13,244 | 4.93 | 2,100 | 13,255 | 4.78 | 2,038 |
| | (mineral resource) | 11,717 | 4.73 | 1,781 | 12,465 | 4.62 | 1,853 |
| Kalgoorlie (50.00%) | (proven and probable) | 96,388 | 1.18 | 3,651 | 99,060 | 1.21 | 3,858 |
| | (mineral resource) | 30,798 | 1.49 | 1,479 | 15,286 | 1.16 | 571 |
| AFRICA | | | | | | | |
| Bulyanhulu (63.90%) | (proven and probable) | 6,605 | 8.23 | 1,747 | 12,580 | 7.42 | 3,001 |
| | (mineral resource) | 5,082 | 8.37 | 1,367 | 9,208 | 9.04 | 2,676 |
| North Mara (63.90%) | (proven and probable) | 16,773 | 2.59 | 1,395 | 16,926 | 2.73 | 1,488 |
| | (mineral resource) | 8,148 | 2.54 | 666 | 7,813 | 2.75 | 690 |
| Buzwagi (63.90%) | (proven and probable) | 6,817 | 0.90 | 197 | 9,108 | 0.92 | 269 |
| | (mineral resource) | 2,878 | 1.04 | 96 | 2,891 | 1.04 | 97 |
| OTHER | | | | | | | |
| | (proven and probable) | 13,556 | 0.24 | 104 | 11,838 | 0.23 | 89 |
| | (mineral resource) | 14,692 | 3.40 | 1,604 | 15,140 | 2.95 | 1,438 |
| TOTAL | (proven and probable) | 1,244,857 | 1.56 | 62,303 | 1,294,629 | 1.55 | 64,444 |
| | (mineral resource) | 1,973,371 | 1.40 | 88,847 | 1,954,176 | 1.41 | 88,565 |

⁽¹⁾ Resources which are not reserves do not have demonstrated economic viability.

⁽²⁾ See accompanying endnote #1.

⁽³⁾ Measured plus indicated resources.

⁽⁴⁾ See accompanying endnote #2.

⁽⁵⁾ See accompanying endnote #3.

⁽⁶⁾ See accompanying endnote #4.

CONTAINED SILVER WITHIN REPORTED GOLD RESERVES ⁽¹⁾

| For the year ended Dec. 31, 2018 | IN PROVEN GOLD RESERVES | | | IN PROBABLE GOLD RESERVES | | | TOTAL | | | |
|---------------------------------------|-------------------------|-----------------|----------------------------|---------------------------|-----------------|----------------------------|------------------|-----------------|----------------------------|--------------------------|
| | Tonnes (000s) | Grade (gm/t) | Contained ozs (000s) | Tonnes (000s) | Grade (gm/t) | Contained ozs (000s) | Tonnes (000s) | Grade (gm/t) | Contained ozs (000s) | Process recovery % |
| Based on attributable ounces | | | | | | | | | | |
| NORTH AMERICA | | | | | | | | | | |
| Pueblo Viejo (60.00%) | 61,630 | 17.59 | 34,857 | 15,111 | 14.81 | 7,195 | 76,741 | 17.04 | 42,052 | 76.9% |
| SOUTH AMERICA | | | | | | | | | | |
| Norte Abierto (50.00%) ⁽²⁾ | 114,851 | 1.91 | 7,043 | 483,950 | 1.43 | 22,300 | 598,801 | 1.52 | 29,343 | 69.0% |
| Lagunas Norte | 23,630 | 5.47 | 4,152 | 21,256 | 7.01 | 4,788 | 44,886 | 6.19 | 8,940 | 35.6% |
| Veladero (50.00%) ⁽³⁾ | 9,175 | 12.79 | 3,774 | 91,068 | 14.05 | 41,131 | 100,243 | 13.93 | 44,905 | 9.4% |
| AFRICA | | | | | | | | | | |
| Bulyanhulu (63.90%) ⁽⁴⁾ | 1,542 | 8.90 | 441 | 3,336 | 6.19 | 664 | 4,878 | 7.05 | 1,105 | 65.0% |
| TOTAL | 210,828 | 7.42 | 50,267 | 614,721 | 3.85 | 76,078 | 825,549 | 4.76 | 126,345 | 48.1% |

⁽¹⁾ Silver is accounted for as a by-product credit against reported or projected gold production costs.

⁽²⁾ See accompanying endnote #3.

⁽³⁾ See accompanying endnote #4.

⁽⁴⁾ See accompanying endnote #6.

CONTAINED COPPER WITHIN REPORTED GOLD RESERVES ⁽¹⁾

| For the year ended Dec. 31, 2018 | IN PROVEN GOLD RESERVES | | | IN PROBABLE GOLD RESERVES | | | TOTAL | | | |
|---------------------------------------|-------------------------|--------------|--------------------------------|---------------------------|--------------|--------------------------------|------------------|--------------|--------------------------------|--------------------------|
| | Tonnes (000s) | Grade (%) | Contained lbs (millions) | Tonnes (000s) | Grade (%) | Contained lbs (millions) | Tonnes (000s) | Grade (%) | Contained lbs (millions) | Process recovery % |
| Based on attributable pounds | | | | | | | | | | |
| SOUTH AMERICA | | | | | | | | | | |
| Norte Abierto (50.00%) ⁽²⁾ | 114,851 | 0.190 | 480.9 | 483,950 | 0.226 | 2,408.8 | 598,801 | 0.219 | 2,889.7 | 87.4% |
| AFRICA | | | | | | | | | | |
| Bulyanhulu (63.90%) ⁽³⁾ | 1,542 | 0.528 | 17.9 | 3,336 | 0.555 | 40.8 | 4,878 | 0.547 | 58.8 | 90.0% |
| Buzwagi (63.90%) | — | — | — | — | — | — | — | — | — | —% |
| TOTAL | 116,393 | 0.194 | 498.8 | 487,286 | 0.228 | 2,449.7 | 603,679 | 0.222 | 2,948.5 | 87.5% |

⁽¹⁾ Copper is accounted for as a by-product credit against reported or projected gold production costs.

⁽²⁾ See accompanying endnote #3.

⁽³⁾ See accompanying endnote #6.

CONTAINED SILVER WITHIN REPORTED GOLD RESOURCES ⁽¹⁾

For the year ended
Dec. 31, 2018

| | MEASURED (M) | | | INDICATED (I) | | | (M) + (I) | INFERRED | | |
|---------------------------------------|----------------|-------------|------------------|------------------|--------------|------------------|----------------|----------------|-------------|------------------|
| | Tonnes | Grade | Contained ozs | Tonnes | Grade | Contained ozs | Ounces | Tonnes | Grade | Contained ozs |
| Based on attributable ounces | (000's) | (gm/t) | (000's) | (000's) | (gm/t) | (000's) | (000's) | (000's) | (gm/t) | (000's) |
| NORTH AMERICA | | | | | | | | | | |
| Pueblo Viejo (60.00%) | 7,613 | 14.28 | 3,496 | 93,739 | 13.60 | 40,978 | 44,474 | 27,598 | 10.80 | 9,584 |
| SOUTH AMERICA | | | | | | | | | | |
| Norte Abierto (50.00%) ⁽²⁾ | 321,528 | 1.20 | 12,417 | 528,596 | 1.17 | 19,804 | 32,221 | 346,770 | 1.00 | 11,162 |
| Pascua-Lama | 42,809 | 57.21 | 78,747 | 391,734 | 52.22 | 657,718 | 736,465 | 15,400 | 17.83 | 8,830 |
| Lagunas Norte | 1,136 | 2.82 | 103 | 15,814 | 2.70 | 1,371 | 1,474 | 1,546 | 5.23 | 260 |
| Veladero (50.00%) ⁽³⁾ | 3,361 | 8.90 | 962 | 67,611 | 11.92 | 25,918 | 26,880 | 35,872 | 11.64 | 13,427 |
| AFRICA | | | | | | | | | | |
| Bulyanhulu (63.90%) | 362 | 10.40 | 121 | 4,720 | 5.38 | 816 | 937 | 9,587 | 9.01 | 2,778 |
| TOTAL | 376,809 | 7.91 | 95,846 | 1,102,214 | 21.07 | 746,605 | 842,451 | 436,773 | 3.28 | 46,041 |

⁽¹⁾ Resources which are not reserves do not have demonstrated economic viability.

⁽²⁾ See accompanying endnote #3.

⁽³⁾ See accompanying endnote #4.

CONTAINED COPPER WITHIN REPORTED GOLD RESOURCES ^(1,2)

For the year ended
Dec. 31, 2018

| | IN MEASURED (M) GOLD RESOURCES | | | IN INDICATED (I) GOLD RESOURCES | | | (M) + (I) | INFERRED | | |
|---------------------------------------|-----------------------------------|--------------|------------------|------------------------------------|--------------|------------------|------------------|----------------|--------------|------------------|
| | Tonnes | Grade | Contained lbs | Tonnes | Grade | Contained lbs | Contained lbs | Tonnes | Grade | Contained lbs |
| Based on attributable pounds | (000's) | (%) | (millions) | (000's) | (%) | (millions) | (millions) | (000's) | (%) | (millions) |
| SOUTH AMERICA | | | | | | | | | | |
| Norte Abierto (50.00%) ⁽³⁾ | 288,578 | 0.226 | 1,438.5 | 500,796 | 0.176 | 1,940.2 | 3,378.6 | 345,520 | 0.171 | 1,305.5 |
| Pascua-Lama | 42,809 | 0.101 | 95.7 | 391,734 | 0.082 | 704.6 | 800.3 | 15,400 | 0.049 | 16.5 |
| AFRICA | | | | | | | | | | |
| Bulyanhulu (63.90%) | 362 | 0.609 | 4.9 | 4,720 | 0.337 | 35.1 | 40.0 | 9,587 | 0.618 | 130.6 |
| Buzwagi (63.90%) | — | — | — | 2,878 | 0.109 | 6.9 | 6.9 | 31,898 | 0.081 | 56.9 |
| TOTAL | 331,749 | 0.210 | 1,539.0 | 900,128 | 0.135 | 2,686.8 | 4,225.8 | 402,405 | 0.170 | 1,509.6 |

⁽¹⁾ Resources which are not reserves do not have demonstrated economic viability.

⁽²⁾ See accompanying endnote #7.

⁽³⁾ See accompanying endnote #3.

NICKEL MINERAL RESOURCES ⁽¹⁾

For the year ended
Dec. 31, 2018

| | MEASURED (M) | | | INDICATED (I) | | | (M) + (I) | INFERRED | | |
|---------------------------------|--------------|-------|------------------|---------------|-------|------------------|------------------|----------|-------|------------------|
| | Tonnes | Grade | Contained lbs | Tonnes | Grade | Contained lbs | Contained lbs | Tonnes | Grade | Contained lbs |
| Based on attributable pounds | (000's) | (%) | (millions) | (000's) | (%) | (millions) | (millions) | (000's) | (%) | (millions) |
| AFRICA | | | | | | | | | | |
| Kabanga (50.00%) | 6,905 | 2.490 | 379.0 | 11,705 | 2.720 | 702.0 | 1,081.0 | 10,500 | 2.596 | 601.0 |

⁽¹⁾ Resources which are not reserves do not have demonstrated economic viability.

Mineral Reserves and Resources Endnotes

1. Mineral reserves (“reserves”) and mineral resources (“resources”) have been estimated as at December 31, 2018 in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For United States reporting purposes, Industry Guide 7 under the Securities and Exchange Act of 1934 (as interpreted by Staff of the SEC), applies different standards in order to classify mineralization as a reserve. In addition, while the terms “measured”, “indicated” and “inferred” mineral resources are required pursuant to National Instrument 43-101, the U.S. Securities and Exchange Commission does not currently recognize such terms. Canadian standards differ significantly from the current requirements of the U.S. Securities and Exchange Commission, and mineral resource information contained herein is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the U.S. Securities and Exchange Commission. However, 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. These amendments will become effective February 25, 2019, and will replace the historical property disclosure requirements for mining registrants in SEC Industry Guide 7, which will be rescinded as of that date. As a result of the adoption of the SEC Modernization Rules, the SEC will recognize estimates of “measured”, “indicated” and “inferred” mineral resources. 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. Calculations have been prepared by employees of Barrick, its joint venture partners or its joint venture operating companies, as applicable, under the supervision of Rick Sims, Vice President, Resources and Reserves, of Barrick, Geoffrey Locke, Manager, Metallurgy, of Barrick and Mike Tsafaras, P. Eng., Manager, Value Realization of Barrick, of Barrick. 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 1.25 CAD/US\$ and 0.75 US\$/AUD. Reserves at Kalgoorlie assumed a gold price of AUD \$1,600 and Bulyanhulu, North Mara and Buzwagi assumed a gold price of US\$1,200. 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, 2018 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. For a breakdown of reserves and resources by category and for a more detailed description of the key assumptions, parameters, and methods used in estimating Barrick’s reserves and resources, see Barrick’s most recent Annual Information Form/Form 40-F on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.
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. On June 9, 2017, the Company sold 25% of its interest in Cerro Casale to Goldcorp Inc. (“Goldcorp”). Goldcorp concurrently purchased Kinross Gold Corporation’s 25% interest in Cerro Casale, resulting in Barrick and Goldcorp each holding a 50% interest in the joint operation. In connection with this transaction, Goldcorp also acquired the Caspiche Project from Exeter Resource Corporation, which was also contributed to the joint operation. Moving forward, the joint venture will be referred to as the Norte Abierto project, which includes the Cerro Casale, Caspiche and Luciano deposits. For additional information, see page 108 of Barrick’s Fourth Quarter and Year-End Report 2018.
4. On June 30, 2017, the Company sold 50 percent of its interest in the Veladero mine to Shandong Gold Group Co., Ltd. For additional information regarding this matter, see page 108 of Barrick’s Fourth Quarter and Year-End Report 2018.
5. Inferred resource contains approximately 1.2 million tonnes, containing approximately 0.7 million ounces at 18.58g/t, attributable to Fourmile.
6. Silver and copper probable reserve tonnage at the Bulyanhulu mine is less than the gold probable reserve tonnage because the gold reserve includes 1.7 million tonnes of tailings material which are being separately reprocessed for recovery of gold only.
7. Contained copper has been removed from Pueblo Viejo’s reserves and resources as at December 31, 2018, following a decision to suspend marginally economic copper production at the mine. The change is not expected to have any material impact on Pueblo Viejo’s cash flows.

For additional information on the contained copper reported for Pueblo Viejo as at December 31, 2017, see pages 34-35 of Barrick’s Annual Information Form/Form 40-F for the year ended December 31, 2017, on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.