

April 2018

Conflict-Free Gold Report for Barrick Gold Corporation

Executive Summary

An external independent assessment has confirmed that all gold and gold-bearing materials produced by Barrick Gold Corporation (“Barrick”) are in conformance with the World Gold Council’s *Conflict-Free Gold Standard* (the “Standard”). The assessment verifies that Barrick’s gold and gold-bearing materials have been provided in a manner that does not cause, support or benefit unlawful armed conflict, or contribute to serious human rights abuses or breaches of international humanitarian law.

Background

Policy Statement

Barrick acknowledges that our stakeholders expect that, as part of operating responsibly and maintaining their trust, Barrick show that the gold we produce has been extracted in a manner that does not fuel unlawful armed conflict or contribute to serious human rights abuses or breaches of international law. As such, Barrick has adopted and implemented the World Gold Council’s *Conflict-Free Gold Standard*. This Conflict-Free Gold Report summarizes Barrick’s conformance to the requirements of the Standard.

This report covers all gold or gold-bearing materials dispatched by Barrick for 2017 and has been assured by an independent assurance provider. This report will be updated annually, or as required by the Standard.

Responsibility for Conformance

Responsibility for the implementation of the Standard is held by the Chief Sustainability Officer (CSO), who reports to the President. Barrick’s President reports on a quarterly basis to the Board of Directors. The CSO also reports on a quarterly basis to the Corporate Responsibility Committee of the Board.

Reporting Boundary

The reporting boundary of this Conflict-Free Gold Report includes all mining and processing operations under the control of, managed by, or majority-owned by Barrick. A list of operations included in the reporting boundary is set forth in Schedule A (attached). As noted in Schedule A, Barrick’s interests in the following operations are excluded from this Report:

- Exploration sites;
- Projects under development;
- Copper mines;
- Acacia Mining plc (“Acacia”) and Acacia’s Bulyanhulu, Buzwagi, and North Mara mines in Tanzania. Acacia is a public company with shares listed on the London Stock Exchange. Acacia will publish its own independently assured report in accordance with its reporting processes; and
- Joint venture mines not operated by Barrick¹.

Standard’s Requirements

The Standard is comprised of assessments Parts A–E:

- Part A – Conflict Assessment
- Part B – Company Assessment
- Part C – Commodity Assessment
- Part D – External Sources of Gold Assessment, and
- Part E – Management Statement of Conformance.

¹ On 6 April 2017 Barrick Gold Corporation sold a 50% interest in the Veladero mine to Shandong Gold Mining Co., Ltd, the listed company of Shandong Gold Group. This report is based on information provided by Veladero, which now operates as an independent entity.



The Standard requires companies to first assess in Part A whether they are operating in 'conflict-affected or high-risk' areas and also whether there are any international sanctions applicable to their operations. Applying the Standard's criteria, operations that are in an area ranked as 5 (war) or 4 (limited war) within the last two years in the Heidelberg *Conflict Barometer* have been classified as 'conflict-affected or high-risk'. Companies must then complete all remaining assessments in Parts B–E of the Standard for these sites. For mines not located in 'conflict-affected or high-risk' areas and where gold is not transported while in the company's custody, as defined by the Standard, the remaining assessments are Parts D and E.

Barrick's Evaluation

As per Part A – Conflict Assessment, Barrick concluded that we do not breach any international sanctions and we have no operations considered to be in 'conflict-affected or high-risk' areas according to the Standard. As none of Barrick's operations are in 'conflict-affected or high-risk' areas, Part B – Company Assessment and Part C – Commodity Assessment are not required.

Barrick also complies with Part D – Externally Sourced Gold Assessment. We source gold from third-parties at an operation in the United States of America for toll milling and scrap purchasing. In accordance with the Standard, Barrick has implemented the risk-based due diligence procedures outlined in the *Gold Supplement* to the *OECD Due Diligence Guidelines for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas* to determine that there are no links between the gold and gold-bearing material purchased or milled and areas assessed to be conflict-affected or high-risk. Barrick is therefore in conformance with Part D of the Standard.

Barrick has produced the appropriate *Management Statement of Conformance* which is sent to our refiners, the next participant in the chain of custody, as required in Part E. A copy of this Statement is attached as Schedule B.

In conclusion, all gold and gold-bearing materials dispatched by Barrick are in conformance with the criteria set out in the *Conflict-Free Gold Standard*.

Independent Assurance

Barrick retained Bureau Veritas, an independent assurance provider, to assess its conformance with the Standard. Bureau Veritas conducted its assessment under the standard in respect to the period from January 1 – December 31, 2017 and confirmed that the mines listed in Schedule A are in conformance with the Standard. Bureau Veritas's statement is available on our website.

If users of this report wish to provide any feedback with respect to Barrick's adherence to the Standard or this report they should contact Jesse Audet (jaudet@barrick.com) at Barrick.



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Schedule A – Mines Included in Barrick’s Conflict-Free Gold Report

Barrick Gold Corporation’s Conflict-Free Gold Report summarizes the conformance of the following mines to the World Gold Council’s *Conflict-Free Gold Standard*:

- Cortez (Nevada, USA)
- Golden Sunlight (Montana, USA)
- Goldstrike (Nevada, USA)
- Hemlo (Ontario, Canada)
- Lagunas Norte (Peru)
- Pierina (Peru)
- Pueblo Viejo JV (Dominican Republic)
- Turquoise Ridge JV (Nevada, USA)
- Veladero JV¹ (San Juan, Argentina)

This Management Statement of Conformance does not cover Barrick’s affiliate Acacia Mining PLC (“Acacia”) and its Tanzanian mines (Bulyanhulu, Buzwagi, and North Mara). Acacia will issue its own Management Statement of Conformance to refiners in accordance with its independent reporting processes.

This Management Statement of Conformance does not cover joint venture mines where Barrick is not the operator.

This Management Statement of Conformance does not include exploration sites, projects under development or Barrick’s copper mines.

¹ On 6 April 2017 Barrick Gold Corporation sold a 50% interest in the Veladero mine to Shandong Gold Mining Co., Ltd, the listed company of Shandong Gold Group. This management statement of conformance is based on information provided by Veladero, which now operates as an independent entity.



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Schedule B – Management Statement of Conformance

Management Statement of Conformance for Barrick Gold Corporation

Barrick Gold Corporation (“Barrick”) confirms that, to the best of its knowledge, the mines listed in Schedule A (attached) have the appropriate systems and controls in place to ensure the gold or gold-bearing material dispatched at such mines conforms to the World Gold Council’s *Conflict-Free Gold Standard*.

This Management Statement of Conformance is provided by Barrick as a requirement of the World Gold Council’s *Conflict-Free Gold Standard* and in order to provide a good faith representation to the next participant in the chain of custody.

This Statement covers all gold or gold-bearing materials dispatched by Barrick from the mines listed in Schedule A for the year 2018 and will be updated annually, or as required by the Standard.

Barrick’s most recent Conflict-Free Gold Report (published in Spring 2017) described the company’s conformance to the *Conflict-Free Gold Standard* for 2016 and was subject to independent assurance. The Conflict-Free Gold Report and independent letter of assurance can be viewed at <http://www.barrick.com/responsibility/transparency-hub/default.aspx>. Nothing has come to our attention to indicate non-conformance since that date.

Barrick will be producing an independently assured Conflict-Free Gold Report describing the company’s conformance to the *Conflict-Free Gold Standard* for the entirety of 2017. This report, as well as the independent letter of assurance, will be posted on www.barrick.com when available in early 2018.



Independent Assurance Statement

Barrick Gold

Conflict-Free Gold Report

May 16, 2018

Summary:

Bureau Veritas North America, Inc. (Bureau Veritas) was engaged by Barrick Gold (Barrick) to provide reasonable assurance over their Conflict-Free Gold (CFG) report for the period of January 1, 2017 through December 31, 2017.

Nothing has come to our attention that would lead us to believe that Barrick's CFG report was not, in all material aspects, prepared and presented in accordance with the requirements of the World Gold Council CFG Standard (October 2012). It is our opinion that, based on the evidence presented, Barrick does not produce gold from conflict-affected or high risk areas as defined by the CFG Standard. The supporting evidence provided by Barrick addressed the relevant elements (A, D and E) of the CFG Standard. Because Barrick does not produce gold from conflict-affected or high risk areas, it is not required to report under sections B and C of the CFG Standard.

Scope:

The assurance scope consists of Barrick's CFG Report, dated April 2017. Barrick's methodology for preparing the CFG Report in accordance with the CFG Standard is available on the company website: <http://www.barrick.com/responsibility/transparency-hub/default.aspx>

Responsibilities:

The management of Barrick is solely responsible for the preparation and presentation of the CFG Report in accordance with the CFG Standard. This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived.

Our responsibility is to carry out the assurance engagement and to express a conclusion based on the work performed. Our independent assurance procedures are informed by the World Gold Council's *CFG Standard Guidance for Assurance Providers* (October 2012) and the *International Standard on Assurance Engagements ISAE 3000: Assurance Engagements other than Audits or Reviews of Historical Financial Information* (2015) issued by the International Auditing and Assurance Standards Board.

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This assurance statement has been prepared for Barrick for the purpose of reporting to Barrick whether we believe the company has complied with the requirements of the CFG Standard. This assurance statement is provided for Barrick in accordance with the terms of our engagement. We are solely responsible to Barrick for our work or for the conclusions we have stated in our assurance report.

Reasonable Assurance Procedures:

We planned and performed the assurance engagement to obtain the evidence, information and explanations considered necessary in relation to the assurance scope. These procedures included:

- Enquiries of management to gain an understanding of Barrick’s processes and risk management protocols in place,
- Enquiries of relevant corporate staff responsible for the preparation of the CFG Report,
- A review of the Heidelberg Conflict Barometer for 2016 and 2017
- Assessing the suitability of the policies, procedures and internal controls that Barrick has in place to establish conformance with the CFG Standard,
- A review of all the supporting documentation known as the Evidence Pack, and
- Testing a selection of the underlying processes and controls which support the information in the CFG Report.

Inherent Limitations:

Non-financial information, such as that included in the CFG Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information.

Independence and competency:

In conducting this engagement, we confirm that we satisfy the criteria for assurance providers as set out in the CFG Standard to carry out the assurance engagement. Bureau Veritas is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 190 years history in providing independent assurance services. No member of the verification team has a business relationship with Barrick, its Directors or Managers beyond that required for assurance services. We conducted this verification independently and, to our knowledge, there has been no conflict of interest. Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.



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May 16, 2018