



# Bureau Veritas North America

## 2017 Independent Assurance Statement

Bureau Veritas North America (Bureau Veritas) was engaged by Barrick Gold Corporation to provide independent external assurance for Barrick's 2017 Sustainability Report. The assurance process also included an assessment of Barrick's performance and progress on a range of sustainability issues.

Building on the previous eight years, the assurance process is designed to further our understanding of how Barrick identifies its material risks and emerging issues in a changing environment, and to assess Barrick's performance against the International Council on Mining and Metals (ICMM) Sustainable Development Framework.

### Objectives of the Assurance Process

1. Provide reasonable assurance over the stated content of the 2017 Sustainability Report including representations on the Barrick website;
2. Provide impartial commentary on Barrick's alignment with ICMM's 10 Sustainable Development Principles and eight Position Statements;
3. Assess implementation of the Voluntary Principles on Security and Human Rights;
4. Provide reasonable assurance over the 2017 Conflict-Free Gold Report;
5. Provide reasonable assurance over the 2017 greenhouse gas emissions inventory reported to CDP;
6. Provide reasonable assurance over the 2017 water withdrawal reported to CDP;
7. Acknowledge improvements from previous reporting years;
8. Propose recommendations for future development.

Barrick recognizes the need for a robust, transparent assurance process to ensure continued credibility with stakeholders and to act as a tool to drive continual performance improvement. Therefore, in addition to our commentary on the reporting processes, we provide further recommendations based on this period's assurance in a separate detailed report to Barrick's functional leads and corporate senior leadership team.

### Scope of Assurance

1. Review relevant activities undertaken by Barrick over the reporting period January 1, 2017 through December 31, 2017;
2. Review the robustness of underlying reporting systems and processes used to collect, analyze and report relevant information;
3. Evaluate the 2017 Sustainability Report against the principles of the GRI Reporting Framework as defined in the GRI Standards;
4. Evaluate evidence provided to support Barrick's alignment with ICMM's 10 Sustainable Development Principles and eight Position Statements;
5. Interview employees and external stakeholders with respect to Barrick's sustainability performance during the reporting period;
6. Assess implementation of the Voluntary Principles on Security and Human Rights at one mine site;

7. Assess implementation of the World Gold Council (WGC)'s Conflict-Free Gold Standard as described in the 2017 Conflict-Free Gold Report for Barrick;
8. Verify Barrick's total water withdrawal reported to CDP for 2017;
9. Verify Barrick's GHG emissions inventory reported to CDP for 2017.

To conduct the assurance, we undertook the following activities:

- Detailed review of the 2017 Sustainability Report including source verification of performance data and factual information contained within the Report and the supplemental information on the Barrick website;
- Review of processes for identification and collation of relevant information, report content and performance data from mining operations;
- Interviews and follow-up communication with the corporate senior leadership team and functional leads in Toronto (Canada), Elko, Nevada (USA), Santo Domingo (Dominican Republic) and with mine managers and staff at the two mines we visited (see below);
- Site visits to two operating mines, including Goldstrike (USA) and Pueblo Viejo (Dominican Republic);
- Interviews with local stakeholders at each visited mine.

Our work was planned and executed in a manner designed to produce a reasonable level of assurance and to provide a sound basis for our conclusions. Our assurance process is aligned with and informed by the following international protocols:

- ICMM Sustainable Development Framework – Assurance Procedure
- GRI Standards
- International Standard on Assurance Engagements (ISAE) 3000 Revised, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board.
- ISO 14064-3:2006: *Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions*
- WGC's *Conflict Free Gold Standard – Guidance for Assurance Providers*

#### **Limitations and Exclusions:**

Excluded from the scope of our work is information relating to:

- Activities outside the defined reporting period and scope;
- Statements of commitment to, or intention to undertake future actions by Barrick;
- Statements of position, opinion, belief and/or aspiration by Barrick;
- Financial data audited by an external third party.

#### **Our Findings**

On the basis of our methodology and the activities described above, we provide reasonable assurance that:

- The 2017 Sustainability Report (Report) provides clear and straightforward presentations of Barrick's material issues and their underlying management systems and controls.

- The information and data in the Report and the associated 2017 Sustainability Report Summary is accurate, reliable and free from material misstatements. Information in both the Report and Summary are clearly presented and understandable.
- Material issues have been appropriately identified through a comprehensive risk assessment process that was fully described to Bureau Veritas and is described in the Report.
- The Report provides a fair representation of Barrick's sustainability performance over the reporting period and provides readers with a balanced perspective of its material issues and operations.
- The Report advances Barrick's ongoing public communication about its operations, environmental and social impacts, and related programs to manage these impacts.
- Barrick has appropriate systems in place for the collection, aggregation and analysis of relevant information and has implemented adequate internal data quality and assurance practices.
- The corporate senior leadership team and country and site leadership teams continue to support a company-wide commitment to responsible mining practices at operations and projects.

### **ICMM Sustainable Development Framework**

Barrick maintained its alignment with the ICMM Sustainable Development Framework, including ICMM's 10 Sustainable Development Principles and the applicable mandatory requirements of the eight Position Statements.

### **Voluntary Principles on Security and Human Rights**

Barrick maintained its commitment to the implementation of the Voluntary Principles on Security and Human Rights. The high-risk site in our sample, Pueblo Viejo, has instituted appropriate systems and procedures to ensure adherence to the principles.

### **WGC Conflict-Free Gold Standard**

Barrick has prepared and presented a Conflict-Free Gold Report for 2017 in accordance with the requirements of the Conflict-Free Gold Standard. We conclude that Barrick does not produce gold from conflict-affected or high risk areas as defined by the Standard.

### **GRI Standard Sustainability Reporting Guidelines**

The 2017 Sustainability Report has been prepared in accordance with GRI Standards, including appropriate consideration of the Reporting Principles, profile disclosures, management approach disclosures and performance indicators to meet the requirements of GRI Standards: Core Option.

### **CDP**

Barrick's greenhouse gas assertion for its 2017 company-wide emissions inventory was verified to be correct and complete within the bounds of materiality. A separate greenhouse gas verification statement was issued for CDP.

Barrick's company-wide water withdrawal assertion for 2017 was verified to be correct and complete within the bounds of materiality. A separate water withdrawal verification statement was issued for CDP.

### Observed Improvements

- Development of a Climate Change Strategy, the Climate Change Risk Assessment performed in 2017, and the establishment of a greenhouse gas reduction target of 30% by 2030 from 2016 baseline emissions, indicate an increased focus on reducing greenhouse gas emissions as well as the assessment of risks and opportunities associated with climate change.
- A continued emphasis on water stewardship, management and conservation was observed at the mines we visited, and through the development of a company-wide Water Management Strategy and the planning for and implementation of various water management initiatives and strategies at mine sites.
- An increased emphasis on mine closure planning was observed with the appointment of a Vice President of Permitting and Mine Closure and the development of a "Barrick Closure Management System".
- Continued increases in transparency were observed including: ongoing digitization and data disclosure programs, the 2017 publication of an Economic Contributions Report, and the 2017 Sustainability Briefing for Investors.
- Continued emphasis on safety improvement led to 2017 having the lowest Total Recordable Injury Frequency Rate in the company's history.
- The continued emphasis on sustainability, environment, and safety and health, and how these functional areas affect Barrick's License-to-Operate (LTO) has led to a greater awareness of LTO risks and is expected to lead to improvements in assessing and managing these risks.
- Barrick continues to support Human Rights with evident corporate involvement including increased internal training on Human Rights and publishing the Barrick 2017 Human Rights Report.

### Recommendations

- Continue programs that increase Barrick's transparency and communication with both external and internal stakeholders. Stakeholders are generally satisfied with the level of communication, but some stakeholders indicated they would appreciate greater communication regarding mine expansion plans, life-of-mine, and eventual mine closure plans. Interviews with stakeholders indicate an uneven awareness of these plans and the life-of-mine.
- Stakeholders indicated an appreciation of infrastructure, education, technical training and scholarship programs supported by Barrick. Continue to seek and consider local stakeholder input on community development and education projects. This is especially important at mature mines where projects should align closely with community member expectations for post-closure long-term sustainable development.

- With the increase in joint ventures not directly operated by Barrick, full consideration and advance planning should be given to how Barrick can affect policies at joint ventures relating to sustainable development, safety and health, environment and human rights.

### **Statement by Bureau Veritas of independence, impartiality and competence**

The Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 185 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 of this assignment. Our assurance team is not involved in any other Barrick projects outside those of the independent assurance scope of work. We conducted this assurance independently and to our knowledge there has been no conflict of interest.

The Bureau Veritas Group has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The assurance team has extensive experience in conducting assurance over environmental, social, security, safety, health and ethical information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of The Bureau Veritas Group standard methodology for the Assurance of Sustainability Reports and associated data.



**Bureau Veritas North America, Inc.**  
**Santa Ana, California, USA**  
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