

August 2019

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

Conflict-Free Gold Policy

Barrick is committed to producing gold in a manner that does not cause, support or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international law. Barrick has a public Conflict-Free Gold Policy available on our website (www.barrick.com) which sets out our commitment to:

- Full compliance with all relevant legislation and regulations regarding traceability and disclosure.
- Aligning the implementation of our Conflict-Free Gold Policy with full implementation of our Human Rights Policy.
- Transparent communication and engagement in relation to our performance against the policy with internal and external stakeholders.
- Ensuring the effective implementation of the policy, with Board and Executive level oversight of our performance.

Responsibility for Conformance

Responsibility for the implementation of the Standard is held by the Group Sustainability Executive, who reports to the President and Chief Executive Officer (“CEO”). Barrick’s CEO is a member of the Board of Directors. The CEO reports on a quarterly basis to the Corporate Governance & Nominating Committee on Barrick’s progress towards its corporate responsibility objectives.

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, other than our affiliate Acacia Mining plc¹ (“Acacia”). It does not include exploration sites, projects under development or Barrick’s copper mines. Joint ventures and partly owned operations over which Barrick does not have direct operational control but where Barrick exercises significant influence are included in the reporting boundary. Joint ventures operated by our joint venture partner, such as the Kalgoorlie joint venture operated by Newmont Goldcorp Corporation, are excluded from the reporting boundary.

On January 1, 2019, Barrick completed a merger with Randgold Resources Limited (“Randgold”) a publicly traded mining company with ownership interests in the following gold mines: Kibali in the Democratic Republic of Congo; Tongon in Côte d’Ivoire; and Loulo-Gounkoto and Morila in Mali. In alignment with Barrick’s sustainability-related public disclosures, the former Randgold operations have been included in Barrick’s Management Statement of Conformance for 2019 and reported on in Barrick’s 2018 Conflict Free Gold Report.

On July 1, 2019, Barrick formed a new Nevada joint venture with Newmont Goldcorp Corporation combining Barrick’s Cortez, Goldstrike, Turquoise Ridge and Goldrush properties and Newmont Goldcorp’s Carlin, Twin Creeks, Phoenix, Long Canyon and Lone Tree properties. Barrick is the operator of the Nevada Goldmines LLC joint venture and

¹ Barrick currently holds a 63.9% equity interest in Acacia Mining plc, a publicly traded company listed on the London Stock Exchange that is operated independently of Barrick. On July 19, 2019, Barrick and Acacia announced an agreement on the final terms of a recommended share-for-share acquisition by Barrick of the ordinary share capital of Acacia not already owned by Barrick to be implemented by means of a court-sanctioned scheme of arrangement (the “Scheme”). Barrick expects that the Scheme will become effective in the third quarter of 2019.

owns 61.5%, with Newmont Goldcorp owning the remaining 38.5%. The properties contributed by Newmont Goldcorp to the new joint venture are not included in Barrick's 2018 Conflict Free Gold Report.

A comprehensive list of operations included in the reporting boundary is set forth in Schedule A (attached).

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.

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 Apex Companies, LLC ("Apex"), an independent assurance provider, to assess its conformance with the Standard. Apex conducted its assessment under the standard in respect to the period from January 1 – December 31, 2018 and confirmed that the mines listed in Schedule A are in conformance with the Standard. Apex'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.

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 (United States of America)¹
- Golden Sunlight (United States of America)²
- Goldstrike (United States of America)¹
- Hemlo (Canada)
- Kibali JV (Democratic Republic of Congo)³
- Lagunas Norte (Peru)
- Loulo-Gounkoto (Mali)³
- Morila JV (Mali)³
- Pierina (Peru)⁴
- Pueblo Viejo JV (Dominican Republic)
- Porgera JV⁵
- Tongon (Côte d’Ivoire)³
- Turquoise Ridge JV (United States of America)¹
- Veladero JV (Argentina)⁶

This report covers all gold or gold-bearing materials dispatched by Barrick for 2018 and has been assured by an independent assurance provider. This report will be updated annually, or as required by the Standard.

This report does not cover Barrick’s affiliate Acacia⁷ or Acacia’s Tanzanian mines (Bulyanhulu, Buzwagi, and North Mara).

This report does not cover the Kalgoorlie mine, which is operated by Barrick’s joint-venture partner Newmont Goldcorp.

This report does not include Newmont’s Carlin, Twin Creeks, Phoenix, Long Canyon or Lone Tree properties, which were contributed by Newmont Goldcorp to the Nevada Goldmines joint venture with Barrick on July 1, 2019.

This report does not include exploration sites, projects under development or Barrick’s copper mines.

¹ Assets that have been contributed by Barrick to Nevada Gold Mines LLC, the joint venture with Newmont Goldcorp Corporation that closed on July 1, 2019 and is operated by Barrick. The joint venture is owned 61.5% by Barrick and 38.5% by Newmont Goldcorp Corporation.

² Mining activity at Golden Sunlight ceased during the second quarter of 2019. The focus for the operation is now on the evaluation of tailings reprocessing to produce a gold concentrate.

³ On January 1, 2019 Barrick Gold Corporation acquired the listed company Randgold Resources Limited (Randgold), the owner of 80% of the Loulo mine, 80% of the Gounkoto mine, 89.7% of the Tongon mine, 40% of the Morila mine and 45% of the Kibali mine.

⁴ The Pierina mine is mining incidental ounces as it enters closure.

⁵ On August 31, 2015 Barrick Gold Corporation sold a 50% interest in Barrick (Niugini) Limited (“BNL”), the owner of 95% of the Porgera mine and manager thereof, to a subsidiary of Zijin Mining Group Co., Ltd. This management statement of conformance is based on information provided by BNL, which now operates as an independent entity.

⁶ On April 6, 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 Minera Andina del Sol S.R.L, which now operates the Veladero mine as an independent entity.

⁷ Barrick currently holds a 63.9% equity interest in Acacia Mining plc, a publicly traded company listed on the London Stock Exchange that is operated independently of Barrick. On July 19, 2019, Barrick and Acacia announced an agreement on the final terms of a recommended share-for-share acquisition by Barrick of the ordinary share capital of Acacia not already owned by Barrick to be implemented by means of a court-sanctioned scheme of arrangement (the “Scheme”). Barrick expects that the Scheme will become effective in the third quarter of 2019.

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 in place to provide it with confidence that 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 2019 and will be updated annually, or as required by the Standard.

Barrick’s most recent Conflict-Free Gold Report (published in Spring 2018) described the company’s conformance to the *Conflict-Free Gold Standard* for 2017 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 2018. This report, as well as the independent letter of assurance, will be posted on www.barrick.com when available in 2019.



Independent Assurance Statement

Barrick Gold

Conflict-Free Gold Report

July 26, 2019

Summary:

Apex Companies, LLC was engaged by Barrick Gold Corporation (Barrick) to provide reasonable assurance over their Conflict-Free Gold (CFG) report for the period of January 1, 2018 through December 31, 2018.

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 July 2019. Barrick's methodology for preparing the CFG Report in accordance with the CFG Standard is available on the company website: <https://www.barrick.com/sustainability/approach/reports-policies/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.

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 statement.

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 2017 and 2018
- 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. Apex is an independent professional services company that specializes in Health, Safety, and Environmental management with over 30 years history in providing these 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. Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

A handwritten signature in black ink, appearing to read 'John A. Rohde'.

John A. Rohde
Lead Assurer
Apex Companies, LLC
Lakewood, Colorado

A handwritten signature in blue ink, appearing to read 'David Reilly'.

David Reilly
Technical Reviewer
Apex Companies, LLC
Santa Ana, California

July 26, 2019