SUSTAINABILITY VISION

We partner with host governments and communities to transform their natural resources into sustainable benefits and mutual prosperity.

We aim to be a welcome and trusted partner of host governments and communities, the most sought-after employer, and the natural choice for long-term investors.
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2017 HIGHLIGHTS

- **CO₂** 3.3 M Tonnes of CO₂e produced.
- **7.6 MGJ** Electricity purchased.
- **30%** Target for CO₂e emissions reduction by 2030.
- **2.8 M T** Scope 1 CO₂e emissions.
- **36%** Of electricity consumed from renewable sources.
- **624** Kilograms of CO₂e emitted per ounce of gold produced.
- **0.6 M T** Scope 2 CO₂e emissions (market-based).
- **10%** Of total energy used sourced from renewable energy sources.
- **4%** Reduction in CO₂e emissions since 2016.
Climate change is a global challenge that has raised concern and interest from virtually every sector of society – communities, governments, civil society, investors and companies. Increasingly, society is aware that the consequences of failing to address climate change will be severe. The path forward therefore requires concerted and coordinated action.

Most governments have signed the Paris Agreement and through policy and regulatory measures have committed to hold the increase in global average temperatures to below two degrees Celsius above pre-industrial levels.

More than 270 institutional investors with nearly $30 trillion in assets under management have signed the Climate Action 100+ initiative. The initiative focuses on the world’s largest corporate greenhouse gas (GHG) emitters with the goal to improve corporate governance on climate change, curb emissions and strengthen disclosures.

Barrick is also taking action and providing leadership to others in the industry. In 2017, we set the ambitious yet achievable goal of reducing our emissions by 30 percent by 2030. By better managing emissions and investing in renewable energy we hope to drive down our costs.

We have also conducted a risk and opportunity assessment and initiated a process of scenario analysis to help improve our organizational resilience to the potential impacts of climate change.

With this inaugural Climate Change report, we are improving our disclosures related to climate change and putting our commitment to transparency into practice. This follows our announcement in June 2017 to commit to the Task Force on Climate-related Financial Disclosures, the first Canadian mining company to do so.

We encourage you to visit our website for more information on our environmental, social, and economic performance, and to share your feedback with us via email at responsiblemining@barrick.com.

Peter Sinclair
Chief Sustainability Officer
This is Barrick's inaugural Climate Change Report, which describes our climate change strategy and progress on climate action, including managing greenhouse gas emissions, identifying climate related risks and opportunities and improving transparency over the past year. This report expands on information disclosed in Barrick's annual Sustainability Report and in the Company’s recent Discussion and Analysis, and further aligns our public reporting with the guidelines published by the Task Force on Climate-related Financial Disclosures (TCFD). By reporting on our efforts to address climate change, our aim is to help all of our stakeholders – including our people, communities, governments, investors, civil society partners, and others – better understand the steps Barrick is taking to manage, innovate, and thrive in a low carbon future.

**Report Parameters**

We report on emissions for all operating facilities and power plants. The data does not include facilities such as offices, early stage projects, closure sites, or other ancillary properties whose emissions are less than 1% of Barrick's total. We report on all metrics at a 100% basis for joint-venture properties which we operate. Data on the independently operated sites in which we are a partner, including the Porgera, and Jabal Sayid mines are not included in the report. The Veladero mine, a 50/50 joint venture operation with Shandong Gold Group, is included in Barrick's baseline for greenhouse gas (GHG) emissions and in the emissions reported. GHG emissions are calculated based on volumetric fuel information multiplied against GHG emission factors and industrial emissions at certain processing facilities.
5.32 Moz
Gold production in 2017

11 COUNTRIES
with operating mines and projects in 2017

10,000+
People directly employed in 2017

13,000+
Contractors in 2017

3.3 MT CO2E
Emitted in 2017

BARRICK AT A GLANCE

- KCGM JV (50%)
- Lumwana
- Buyanhulu
- Buzwagi
- North Mara
- Pueblo Viejo JV (60%)
- Veladero JV (50%)
- Porgera
- JV (47.5%)
- Jabal Sayid JV (50%)
- Norte Abierto JV* (50%)
- Zaldivar JV (50%)
- Lagunas Norte
- Turquoise Ridge JV (75%)
- Barrick Nevada
- Golden Sunlight
- Donlin Gold JV* (50%)
- Toronto

**Projects**

- Barrick Operated
- JVs not operated by Barrick
- Partner Operated JVs
- Affiliate

* Projects
OUR PERSPECTIVE ON CLIMATE CHANGE

Climate change will affect our business in a range of possible ways. Physical impacts of climate change, such as shifts in temperature and precipitation and more frequent severe weather events will impact how our mines operate. Volatile climatic conditions can affect the stability and effectiveness of infrastructure and equipment, and can potentially impact site environmental protection practices, such as water management systems, and site closure practices.

As governments take action on climate, Barrick may also be impacted by transition risks and opportunities, including changes in regulation, markets, technologies and public perceptions of the mining industry. Current and future climate-related regulations, including carbon taxes, may also affect our costs. Given the scale of this challenge, we have developed a climate change strategy that aligns with our overall business strategy to grow free cash flow per share through safe and responsible mining.

The climate strategy is underpinned by several core beliefs:

**Climate change is a company, community, and global challenge.** We support collective action to accelerate progress in managing climate change. This requires genuine leadership from all parts of society – including industry. Barrick is committed to being a part of the solution by reducing emissions, supporting climate action and contributing to a low carbon future.

**Climate change is best addressed through a mix of legislative and voluntary frameworks.** Many of our countries of operation have adopted climate targets or are implementing a price on carbon in line with commitments made under the 2015 Paris Agreement. Barrick supports carbon pricing as one of the most efficient ways to reduce emissions and stimulate the market to make investments in innovation and to deploy low-carbon technology. We are a proud member of the Carbon Pricing Leadership Coalition, an international, voluntary partnership between businesses, governments, and civil society organizations that aims to strengthen carbon pricing policies.

**Transparency can change behaviour and build trust.** The Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD) has provided a helpful new benchmark for the disclosure of climate-related risks and opportunities. In June 2017, Barrick was the first Canadian mining company to make a public commitment to align with the TCFD. We did so because we believe that climate change will have significant impacts across many sectors and that we, as business leaders, have an important role to play in ensuring transparency on climate-related risks and opportunities. We plan to implement the full recommendations over the next two years.

**Addressing climate change can create opportunities.** Mining is an energy-intensive business and energy is a significant cost input. By effectively managing our energy use, we can reduce our draw from local energy grids, reduce our GHG emissions, achieve more efficient production, and save direct mining costs. We are already seeing an 80% decrease in the cost of photovoltaics since 2009. In 2016, costs of energy from wind and solar were lower than that of fossil fuels in some locations, and storage costs are declining. Trends like this will help bring a fundamental shift in the energy make-up and costs associated to run our mines.
OUR COMMITMENT

Climate change is an undeniable and critical global challenge, and its causes must be addressed by all parts of society.

- We are committed to being part of the solution.
- We support an effective, binding global agreement on climate change.
- We support a price on carbon, and other market mechanisms that drive the reduction of greenhouse gas emissions and incentivize innovation.
- We support the greater use of renewable energy and other cost effective low-emission technologies, and improved energy efficiency, including in our own operations.
- We will help our host communities, and equip our operations, to adapt to the physical impacts of climate change.
- We will continue to ensure that climate change is a part of our planning process.
- We will engage with our peers, governments and society to share solutions and develop effective climate change policies.
Our Strategy

In 2017, Barrick, under the direction of the Climate Change Committee, formalized its climate change strategy. Our strategy to contribute to climate action and adapt to a low-carbon future is defined by three distinct pillars:

In the following pages, we report on progress against each pillar.

Understanding Our Risks

Integrating climate change risk assessments into Barrick’s risk management framework so that we understand and can mitigate the risks associated with climate change.

Reducing Our Footprint

Continuously improving our energy performance and lowering our greenhouse gas emissions by 30% by 2030.

Improving Our Disclosure

Enhancing transparency to build trust with our stakeholders.
GOVERNANCE

Reflecting the importance of climate change as a business and strategic matter, governance over climate-related risks and opportunities at Barrick is provided at both the Board and management level.

Board Level
The Board’s Corporate Responsibility Committee meets at least quarterly and is responsible for overseeing Barrick’s policies, programs, and performance relating to climate change. The Corporate Responsibility Committee monitors current and future regulatory issues, and makes recommendations to the Board, where appropriate, in these areas.

The Risk Committee assists the Board in overseeing the Company’s management of enterprise risks as well as the implementation of policies and standards for monitoring and mitigating such risks. Climate change is a risk that is built into our formal risk management process. Priority risks identified by our risk management process are reviewed by the Risk Committee. The Audit Committee has reviewed the Company’s approach to climate change and the context of Barrick’s disclosure related to climate change.

Management Level
At the management level, our Climate Change Committee, comprised of senior members of our management team, provides strategic oversight and governance over key decisions related to Barrick’s Climate Change Strategy. The Climate Change Committee oversees climate change risk and opportunity assessments, monitors progress against GHG emissions targets, and provides guidance on external disclosures. The Climate Change Committee meets quarterly and includes Barrick’s Chief Financial Officer, Chief Innovation Officer, Chief Sustainability Officer, site GMs from materially emitting sites and participants from Finance, Operations, Environment, Sustainability, Government Affairs, Legal and Evaluations.

Further to the specific focus of the Climate Change Committee, Barrick’s weekly Business Plan Review (BPR) allows for the discussion of the top opportunities and risks that may help or hinder the Company from achieving its objectives, including climate-related risks (e.g., spring snow melts, hurricanes, flooding, and mud slides). The BPR is chaired by a member of the executive committee and attended by senior leaders across the organization. As energy is a key cost input into our business, critical energy issues and opportunities (and resulting climate change implications) are routinely discussed with progress updates as appropriate. The Company also conducts special attention reviews focused on climate change as necessary throughout the year.

Barrick has energy champions at each site who are responsible for driving energy and GHG reduction programs, including providing guidance on energy efficiency and tracking/reporting energy- and climate-related data. The energy champions support energy efficiency projects by quantifying the savings (total energy, efficiency, costs, GHG reduction) to drive the business case and generate buy-in. Such projects may range from shifting lighting to LEDs for lighting to identifying renewable energy sources on site to helping to improve fleet management.

Board Level Education
In 2017, the full board reviewed Barrick’s climate change strategy through a continuing education session presented by Barrick’s Chief Sustainability Officer and Chief Innovation Officer. The session included:

- A discussion of the rationale for a Barrick climate strategy
- Implications of climate change for the global economy
- Increasing focus on climate change from shareholders and investors
- Role of climate change committee
- Climate-related risks and opportunities
- Energy and climate change disclosure
- Comparing Barrick targets to country-level commitments
- Barrick greenhouse gas emission goals and reduction targets
- Maintaining a leadership position in the area of climate-related risk management.
Spotlight on Mitigating Climate-Related Risks

Extreme and extended precipitation events

Our risk assessments have identified increases in extended duration extreme precipitation events as an important climate-related risk. Such events could lead to process water, storm water, or tailings pond overflows – which could have significant impacts on downstream environments, communities, and our business. As part of our mitigation activities, we are working to implement technology to automate water monitoring and decision making, increase the efficiency and effectiveness of our systems and improve transparency with our stakeholders. For example, since mid-2017, Barrick has been integrating digital weather forecasts into our site water models at our South American sites to help predict weather-related water risks in real time.
UNDERSTANDING OUR RISKS

By consistently and transparently assessing climate-related risks we can better manage our business by taking into account climate-related issues, and we also can disclose the financial impact that climate risks could have to our external stakeholders.

In 2017, Barrick conducted a climate change risk and opportunity assessment. The focus was to consider the likelihood and consequences of material climate change risks, as well as the effectiveness of the Company’s existing controls in place to manage those risks.

To allow comparability and consistency with other business risks, the process followed Barrick’s formal risk assessment process. The process benefited from expert input from Deloitte in conducting the assessment and risks identified by the TCFD.

After assessing the identified risks and prioritizing them on its standardized risk matrix, Barrick identified three top climate-related risks and (described below).

Going forward, climate change risks will be integrated into Barrick’s Formal Risk Assessments (FRAs) process. Each site includes climate-related risks in their site-level risk assessments and reports these through existing management channels, including the weekly BPR. Many climate-change risks identified

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<table>
<thead>
<tr>
<th>RISK CATEGORY</th>
<th>OVERVIEW OF RISK ELEMENTS</th>
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</thead>
<tbody>
<tr>
<td><strong>TRANSITION RISKS</strong></td>
<td>Risks related to transitioning to a lower-carbon economy</td>
</tr>
</tbody>
</table>
| 1. Policy & Legal | • Increased pricing of GHG emissions  
• Enhanced emissions-reporting obligations  
• Exposure to litigation |
| 2. Market & Technology Shifts | • Substitution of existing products and services with lower emissions options  
• Unsuccessful investment in new technologies  
• Costs to transition to lower emissions technology  
• Changing Customer behavior  
• Uncertainty in market signals  
• Increased cost in raw materials |
| 3. Reputation | • Shifts in consumer preferences  
• Stigmatization of sector  
• Increased stakeholder concern or negative stakeholder feedback |
| **PHYSICAL RISKS** | Risks related to physical impacts of climate change |
| 4. Extreme Precipitation | • Changes in precipitation patterns |
| 5. Extreme Wind | • Changes in wind patterns |
| 6. Drought and water scarcity | • Changes in water availability |
| 7. Non-principal risks | • Changing temperatures  
• Changing sea levels  
• Increased severity of cyclones |

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**IDENTIFY**
- Site-Level formal risk assessments, water risk assessments
- 2009 climate change risk assessment
- CDP responses of Barrick and peers

**EXTERNAL LITERATURE AND CLIMATE CHANGE DATA REVIEW**
- Global mining and climate change studies
- Climate change data and trends
- TCFD recommendations

**INTERVIEWS WITH SITE LEADERS AND SUBJECT MATTER EXPERTS**
have already been reported and managed under these existing site processes, reaffirming our existing FRAs.

Embedding climate risks in Barrick’s FRA process is aligned with our decentralized operating structure, putting accountability for managing site-level climate risks in the hands of site teams, under the leadership of the General Manager and the Executive Director. The process has given us assurance that our sites have identified and are implementing appropriate climate adaptation measures and controls to manage risks and drive innovation.

Barrick is also expanding the way it considers climate risks in investment decisions, including by using an internal shadow price on carbon. This means as part of the economic analysis for new projects, Barrick calculates the potential financial impact of carbon emissions based on a regulated price (if applicable) or Barrick’s own shadow price of carbon of $25 for financial modelling. We have also run sensitivity analysis on various carbon prices to better understand the potential impact on project economics. If we are confronted with two project options that produce similar economic returns, our preference is to proceed with the project that produces the lowest GHG.

### PRIORITIZE

<table>
<thead>
<tr>
<th>RISK</th>
<th>RATING</th>
<th>WHAT COULD HAPPEN</th>
<th>WHAT COULD IT LEAD TO</th>
<th>SAMPLE MITIGATING ACTIVITIES</th>
</tr>
</thead>
</table>
| 1    | VERY HIGH | Increase in extended duration (monthly) extreme precipitation events | • Process/storm water/tailings pond overflow or complete failure  
• Injuries/fatalities, asset/infrastructure damage, environmental damage  
• Leach pad acidification (dewatering issues)  
• Power shortages / production disruptions  
• Supply chain disruptions  
• Pit slope failure; landslides | • Expand storm surge pond capacity  
• Update water balance models  
• Geotechnical monitoring of leach pads and waste dumps  
• Raincoat plan for leach pads and waste dumps  
• Concurrent closure and remediation activities |
| 2    | VERY HIGH | Increase in climate change regulations to limit greenhouse gas emissions in countries where Barrick operates | • Increased operational costs related to fuel and electricity consumption  
• Increased costs of raw materials  
• Compliance and reporting requirements to regulators | • Monitoring legislative developments in host countries  
• Lower carbon intensity of mining operations  
• Adopted internal shadow price of carbon of $25/tonne |
| 3    | HIGH | Opportunity for increase in global investment in innovation and low carbon technologies | • Barrick benefits from decreased cost to deploy innovative low carbon technologies (e.g. electrification, biofuels, renewables, in-situ leaching)  
• Increased capital availability to invest in low-carbon technologies (e.g. climate change funds)  
• Research and development in low carbon technologies for the mining sector | • Monitor trends in law-carbon technologies |

Note: risks and opportunities not identified to be in the top three not shown

### Our Performance and Progress

- Conducted climate change risk assessment; incorporated climate change into Barrick’s Formal Risk Assessment process
- Adopted internal carbon shadow price of $25
- Established Climate Change committee comprised of senior executives
- Initiated scenario analyses
REDUCING OUR FOOTPRINT

Mining is an energy-intensive business. We understand the link between energy use and climate change and have committed to continuously improve our energy performance. By effectively managing our energy use we can help reduce our GHG emissions, achieve more efficient production, and save direct mining costs.

To that end, over the course of 2017 we analyzed our current and forecasted GHG emissions to develop an ambitious emission reduction goal. Barrick’s goal is to keep its current GHG emissions flat in the short term, and to achieve a 30 percent reduction in GHG emissions by 2030 from a 2016 baseline of 3.5 MT CO2e. Our 2030 target is closely aligned with the national targets recently set by many of our host governments.

Achieving this reduction target will depend on the introduction of more renewable sources into our energy mix. As such, part of our innovation strategy is to explore technologies aimed at reducing our energy use and our greenhouse gas emissions.

As we seek to transform our business in the medium and long-term, our focus will be on:

1. Reducing energy waste by implementing initiatives such as automation, improved ventilation, grid optimization, LEDs, heat recovery, anti-idling, and enhanced fuel management.

2. Using less carbon-intensive energy sources by converting diesel trucks to electric and using more renewable source of energy.

3. Minimizing material movement: by shifting to more underground mining where feasible, and exploring alternative mining solutions, such as in-situ leaching.

4. Employing less energy-intensive processing: by using innovative technologies like atmospheric leaching that allows recovery of refractory gold without use of external heat.

5. Treating less water: by improving efficiencies and converting to waterless processes such as dry stack tailings technology.

Barrick has set a goal to keep its current GHG emissions flat in the short term and is targeting a 30 percent reduction in GHG emissions by 2030, from a 2016 baseline of 3.5 MT CO2e emitted.

Our Performance and Progress

- Established a greenhouse gas emissions target
-Introduced greenhouse gas emissions reduction initiatives at many of our sites
2017-2020
PILOT AND LEARN

- Keep emissions flat
- Focus on piloting initiatives that can be scaled in the medium term

2020-2030
SCALE AND GROW

- Reduce emissions by 30% by 2030 from 2016 levels and align to science based 2C scenarios
- Scale opportunities piloted in the short-term
- Focus on autonomous and electric mining, renewable energy and biofuels

2030+
REINVENT MINING

- Move towards net-zero carbon and align to innovation goals
- Transform mining processes

Past and Targeted Greenhouse Gas Emissions

TARGET OF 30% REDUCTION IN GHG BY 2030

Scope 1 (T CO2e)
Scope 2 (T CO2e)
Barrick uses a significant amount of energy from a range of sources, primarily fossil fuels. In total, 10% of the energy we use is from renewable sources. Of the electricity we use, 36% is from renewable sources.
45% of our greenhouse gas emissions are related to the fuel used to move materials (haul trucks), power our mines, and heat processes. The next most significant sources are from the generation of electricity in the Dominican Republic and industrial emissions from processing gold.

Of these emissions, the majority are from our two largest operations: Barrick Nevada and Pueblo Viejo.
IMPROVING OUR DISCLOSURE

Barrick believes that transparency—whether through reporting on our greenhouse gas emissions, disclosing taxes and royalties paid to governments, voluntarily opening ourselves to third-party scrutiny, or otherwise—is integral to our partnership culture and building trust-based, long-term relationships.

Climate change and the transition to a lower-carbon future will increasingly affect our world and economy. As such, it is important for companies to provide shareholders and other stakeholders accurate and timely information about how a company’s governance, risk management, and strategy will help it prepare and adapt in a changing world. At Barrick, we believe that transparent and relevant disclosure enables our stakeholders to be better informed about our resilience to climate change.

This is why the third pillar of our climate change strategy is to be more transparent with stakeholders on climate-related issues. We will do so in a number of ways:

**Aligning with the TCFD.** In 2017, we committed to supporting the voluntary recommendations of the industry-led Financial Stability Board Task Force on Climate-related Financial Disclosures (TCFD). We consider the TCFD as the new benchmark for disclosure of climate-related risks and opportunities, and Barrick was the first Canadian mining company to make this public commitment. We plan to implement the full recommendations over the next two years.

**Enhanced engagement with stakeholders.** We are working to continually update our board, investors, host governments, and relevant stakeholders on our progress in managing climate-related risks and opportunities. Since May 2017, Barrick has hosted two Sustainability Briefings for investors, which were also broadcast via live video webcast for those unable to attend in person. Speakers included our Chief Financial Officer, Chief Sustainability Officer, and other leaders from across the organization and topics reported included Barrick’s climate strategy. In 2017, we also held more than 100 engagements on environmental, social, and governance issues, including climate change, with our investors. Enhanced investor engagement on sustainability issues will continue in 2018.

**Improved and accessible reporting.** We are also strengthening the way we track and report climate related data and are developing a more proactive approach to disclosure of climate related issues. Through this inaugural climate change report, we aim to explain our climate change strategy and describe in detail how Barrick assesses our climate change-related risks and opportunities; the governance of climate-related risks; and progress against the metrics and targets we have identified for reducing greenhouse gas emissions. It is intended to replace our submission to the CDP by providing relevant climate-related data in a more widely-accessible format.

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**Our Performance and Progress**

- Committed to aligning with the TCFD
- Engaged with more than 100 investors on ESG issues, including climate change
Spotlight on Optimized Underground Ventilation at Hemlo

The Hemlo mine in Ontario, Canada is reducing heating costs by taking advantage of the mine’s naturally-occurring geothermal properties. The mine was able to draw fresh air via the stopes in old mining areas to create an air supply that did not need heating in winter, whereas in summer, ice stopes cooled the air.

After introducing these optimizations and ventilation on demand in targeted areas, energy consumption as measured by ventilation per tonne of ore fell and there was a reduction of 24% in GHG emissions and a decrease of 10% in energy consumption over two years.

In recognition of this innovative approach to conserving energy, in 2016 Canada’s Department of Natural Resources awarded Hemlo the ‘Process and Technology Improvement Award.’ Since 2016, mining operations at Hemlo have expanded but the mine has been able to maintain similar levels of energy intensity, demonstrating the enduring impact of these innovative solutions.
LOOKING FORWARD

Barrick is committed to action on climate change. We plan to continue and build upon the initiatives that we have developed to help meet our climate goals and contribute to national and global objectives. The climate change activities initiated in 2017 will continue into 2018 and beyond.

Site-level climate-related risks and mitigation plans will be reviewed in the context of the company-wide risk assessment, and site-level plans to reduce energy and GHG emissions will be strengthened.

We will continue to enhance our climate-related disclosure. Specifically, we will conduct scenario analyses and test our business and strategy against a two-degree scenario. The process and result will be disclosed in line with the TCFD recommendation.

Climate targets will be embedded in our life of mine plans for each of our sites. And we will work to implement identified energy and greenhouse gas reduction projects.

Overall, based on the groundwork completed in 2017, Barrick is building resilience to withstand the potential impacts of climate change and leverage potential opportunities as the global economy transitions to a low carbon future.

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1 Cost of sales related to gold per ounce is calculated using cost of sales related to gold on an attributable basis (removing the non-controlling interest of 40% Pueblo Viejo), divided by attributable gold ounces.
2 “All-in sustaining costs” per ounce is a non-GAAP financial performance measure. “All-in sustaining costs” per ounce begins with “cash costs” per ounce and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. Barrick believes that the use of “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. “All-in sustaining costs” per ounce is intended to provide additional information only, and does not have any standardized meaning under IFRS. Although a standardized definition of all-in sustaining costs was published in 2013 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. This measure should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Further details on this non-GAAP measure is provided in the MD&A accompanying Barrick’s financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.
3 Compared to the continued use of heavy fuel oil and based on an oil price assumption of $70 per barrel and a natural gas price assumption of $3.75/MMbtu.
Spotlight on Conversion of Pueblo Viejo Power Plant to Natural Gas

Barrick has signed a 10-year natural gas supply contract with AES Andres DR, S.A. in the Dominican Republic that will enable the conversion of the Quisqueya I power generation facility from heavy fuel oil to natural gas.

Quisqueya I is owned and operated by the site and supplies power to the Pueblo Viejo mine. Converting the facility from heavy fuel oil to natural gas is expected to reduce the mine’s average cost of sales1 and all-in sustaining costs2 by approximately $54 per ounce over the life of the mine3, supported in part by higher margins on the sale of excess power to the national energy grid. Cost savings expected from the conversion of the facility from heavy fuel oil to natural gas are reflected in the Company’s most recent consolidated cost guidance for 2019 to 2022. Equally important, the use of natural gas is expected to reduce greenhouse gas emissions associated with Pueblo Viejo by approximately 260,000 CO2 equivalent tonnes per year.

Pueblo Viejo Dominicana Corporation will invest roughly $7.5 million to convert Quisqueya I to natural gas, an investment that significantly exceeds Barrick’s 15 percent hurdle rate. AES will construct a new gas pipeline to the facility, with commercial gas production expected to begin in the second half of 2019.

See Footnotes on page 20.
## DATA TABLES

### DIRECT EMISSIONS

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<td>Scope 1 (T CO2e)</td>
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<td>Scope 2 (T CO2e)</td>
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<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
<td>288</td>
<td>221</td>
<td>183</td>
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<td><strong>Chilean power facilities</strong></td>
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<tr>
<td>Scope 1 (T CO2e)</td>
<td>15,000</td>
<td>13,000</td>
<td>1,000</td>
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</tr>
<tr>
<td>Scope 2 (T CO2e)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Total Emissions (T CO2e)</td>
<td>15,000</td>
<td>13,000</td>
<td>1,000</td>
<td>0</td>
</tr>
<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Pueblo Viejo</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scope 1 (T CO2e)</td>
<td>1,363,000</td>
<td>1,476,000</td>
<td>1,442,000</td>
<td>1,246,000</td>
</tr>
<tr>
<td>Scope 2 (T CO2e)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Total Emissions (T CO2e)</td>
<td>1,363,000</td>
<td>1,476,000</td>
<td>1,442,000</td>
<td>1,246,000</td>
</tr>
<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
<td>1,229</td>
<td>1,547</td>
<td>1,236</td>
<td>1150</td>
</tr>
<tr>
<td><strong>Lagunas Norte</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Scope 1 (T CO2e)</td>
<td>83,000</td>
<td>87,000</td>
<td>86,000</td>
<td>82,000</td>
</tr>
<tr>
<td>Scope 2 (T CO2e)</td>
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<td>29,000</td>
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<tr>
<td>Total Emissions (T CO2e)</td>
<td>109,000</td>
<td>116,000</td>
<td>115,000</td>
<td>111,000</td>
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<td>GHG Intensity (kg CO2e/ oz)</td>
<td>186</td>
<td>206</td>
<td>264</td>
<td>288</td>
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<tr>
<td><strong>Pierina</strong></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Scope 1 (T CO2e)</td>
<td>22,000</td>
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<td>39,000</td>
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<tr>
<td>Scope 2 (T CO2e)</td>
<td>6,000</td>
<td>11,000</td>
<td>16,000</td>
<td>15,000</td>
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<tr>
<td>Total Emissions (T CO2e)</td>
<td>28,000</td>
<td>37,000</td>
<td>55,000</td>
<td>53,000</td>
</tr>
<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
<td>1,726</td>
<td>681</td>
<td>602</td>
<td>434</td>
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<tr>
<td><strong>Barrick Nevada</strong></td>
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<td></td>
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<tr>
<td>Scope 1 (T CO2e)</td>
<td>895,000</td>
<td>759,000</td>
<td>770,000</td>
<td>779,000</td>
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<tr>
<td>Scope 2 (T CO2e)</td>
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<td>334,000</td>
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<td>468,000</td>
</tr>
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<td>1,093,000</td>
<td>1,235,000</td>
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</tr>
<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
<td>653</td>
<td>133</td>
<td>573</td>
<td>539</td>
</tr>
<tr>
<td><strong>Turquoise Ridge</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scope 1 (T CO2e)</td>
<td>8,000</td>
<td>9,000</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Scope 2 (T CO2e)</td>
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<td>24,000</td>
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<tr>
<td></td>
<td>2014</td>
<td>2015</td>
<td>2016</td>
<td>2017</td>
</tr>
<tr>
<td>--------------------------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
</tr>
<tr>
<td><strong>Total Emissions (T CO2e)</strong></td>
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<td>23,000</td>
<td>34,000</td>
<td>34,000</td>
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<tr>
<td><strong>GHG Intensity (kg CO2e/ oz)</strong></td>
<td>79</td>
<td>80</td>
<td>96</td>
<td>123</td>
</tr>
<tr>
<td><strong>Golden Sunlight</strong></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Scope 1 (T CO2e)</td>
<td>18,000</td>
<td>17,000</td>
<td>5,000</td>
<td>6,000</td>
</tr>
<tr>
<td>Scope 2 (T CO2e)</td>
<td>23,000</td>
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<td>16,000</td>
<td>17,000</td>
</tr>
<tr>
<td>Total Emissions (T CO2e)</td>
<td>41,000</td>
<td>39,000</td>
<td>21,000</td>
<td>23,000</td>
</tr>
<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
<td>471</td>
<td>588</td>
<td>634</td>
<td>575</td>
</tr>
<tr>
<td><strong>Western 102 Power Plant</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scope 1 (T CO2e)</td>
<td>127,000</td>
<td>158,000</td>
<td>147,000</td>
<td>154,000</td>
</tr>
<tr>
<td>Scope 2 (T CO2e)</td>
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<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Total Emissions (T CO2e)</td>
<td>127,000</td>
<td>158,000</td>
<td>147,000</td>
<td>154,000</td>
</tr>
<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
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<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Lumwana</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scope 1 (T CO2e)</td>
<td>156,000</td>
<td>133,000</td>
<td>142,000</td>
<td>159,000</td>
</tr>
<tr>
<td>Scope 2 (T CO2e)</td>
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<td>600</td>
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<td>7,000</td>
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<td>Total Emissions (T CO2e)</td>
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<td>133,600</td>
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<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
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<td>467</td>
<td>544</td>
<td>649</td>
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<td><strong>Veladero</strong></td>
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</tr>
<tr>
<td>Scope 1 (T CO2e)</td>
<td>230,000</td>
<td>235,000</td>
<td>221,000</td>
<td>246,000</td>
</tr>
<tr>
<td>Scope 2 (T CO2e)</td>
<td>–</td>
<td>–</td>
<td>–</td>
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<tr>
<td>Total Emissions (T CO2e)</td>
<td>230,000</td>
<td>235,000</td>
<td>221,000</td>
<td>246,000</td>
</tr>
<tr>
<td>GHG Intensity (kg CO2e/ oz)</td>
<td>319</td>
<td>390</td>
<td>407</td>
<td>384</td>
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<td><strong>INDIRECT EMISSIONS</strong></td>
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<tr>
<td><strong>Scope 3 (T CO2e)</strong></td>
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<td>Barrick Total</td>
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<td>688,000</td>
<td>644,600</td>
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<td>Hemlo</td>
<td>15,000</td>
<td>14,000</td>
<td>15,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Pueblo Viejo</td>
<td>220,000</td>
<td>239,000</td>
<td>228,000</td>
<td>267,000</td>
</tr>
<tr>
<td>Lagunas Norte</td>
<td>24,000</td>
<td>26,000</td>
<td>25,000</td>
<td>26,000</td>
</tr>
<tr>
<td>Pierina</td>
<td>6,000</td>
<td>8,000</td>
<td>12,000</td>
<td>13,000</td>
</tr>
<tr>
<td>Barrick Nevada</td>
<td>237,000</td>
<td>242,000</td>
<td>238,000</td>
<td>144,000</td>
</tr>
<tr>
<td>Turquoise Ridge</td>
<td>8,000</td>
<td>9,000</td>
<td>11,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Golden Sunlight</td>
<td>12,000</td>
<td>12,000</td>
<td>5,000</td>
<td>3,000</td>
</tr>
<tr>
<td>Western 102 Power Plant</td>
<td>18,000</td>
<td>22,000</td>
<td>20,000</td>
<td>24,000</td>
</tr>
<tr>
<td>Lumwana</td>
<td>82,000</td>
<td>84,000</td>
<td>87,000</td>
<td>57,000</td>
</tr>
<tr>
<td>Veladero</td>
<td>48,000</td>
<td>49,000</td>
<td>44,000</td>
<td>93,000</td>
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<tr>
<td>Corporate Flights</td>
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<td>2,000</td>
<td>2,000</td>
<td>2,600</td>
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</table>

1 Lumwana is a copper mine and, as such, its GHG intensity metrics is not directly comparable to Barrick’s other properties. Data for Lumwana is provided in kgCO2e/thousand pounds. Barrick intensity total does not include Lumwana.

2 Scope 3 emissions include transmission and fuel losses calculated by country and grid factors.
Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this document, including any information as to our economic contributions, sustainability and climate change strategy and vision, projects, plans, or future financial or operating performance, constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. The words “believe”, “expect”, “target”, “plan”, “objective”, “aim”, “project”, “continue”, “estimate”, “potential”, “may”, “will”, “can”, “could”, “should” and similar expressions identify forward-looking statements. In particular, this document contains forward-looking statements including, without limitation, with respect to (i) Barrick’s climate change contributions, commitments, targets, systems and anticipated benefits and impacts; (ii) Barrick’s policies and targets regarding climate change and greenhouse gas emissions; (iii) the estimated timing to achieve environmental, GHG emission and energy reduction targets; (iv) our ability to provide additional and meaningful climate-related disclosure; (v) projected capital, operating and exploration expenditures; (vi) the impact of converting the Quisqueya I power generation facility from heavy fuel to natural gas on the cost of sales per ounce, all-in sustaining costs per ounce and operating costs at the Pueblo Viejo mine; (vii) the timing for commencement of commercial gas production from Quisqueya I; (viii) the impact of the natural gas conversion project on greenhouse gas emissions; and (ix) expectations regarding future performance and other outlook or guidance.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this document in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: changes in national and local government legislation, taxation, controls or regulations, and/or changes in the administration of laws, policies, and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States, and other jurisdictions in which the Company does or may carry on business in the future; lack of certainty with respect to foreign legal systems, corruption and other factors that are inconsistent with the rule of law; damage to the Company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company’s handling of environmental matters or dealings with community groups, whether true or not; availability and increased costs associated with mining inputs and labor; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; risks associated with working with partners in jointly controlled assets; employee relations including loss of key employees; the benefits expected from transactions being realized; our ability to successfully integrate acquisitions or complete divestitures; risks associated with the implementation of Barrick’s digital transformation initiative; increased costs and risks related to the potential impact of climate change; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; diminishing quantities or grades of reserves; increased costs, delays, suspensions, and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, and disruptions in the maintenance or provision of required infrastructure and information technology systems; failure to comply with environmental and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or all of the Best-in-Class initiatives and targeted investments and projects will meet the Company’s capital allocation objectives and internal hurdle rate; the possibility that future exploration results will not be consistent with Barrick’s expectations; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; risks associated with the fact that certain of the initiatives described in this document are still in the early stages and may not materialize; and business opportunities that maybe presented to, or pursued by, the Company. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this document are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick’s ability to achieve the expectations set forth in the forward-looking statements contained in this document.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.