

# Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Barrick Gold Corporation					
Reporting Year	From	2019-01-01	To:	2019-12-31	Date submitted	2020-06-05
Reporting Entity ESTMA Identification Number	E109739					

- Original Submission
- Amended Report

Other Subsidiaries Included  
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: Barrick Gold Inc. (E110387)

Not Substituted

## Attestation by Reporting Entity

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

Full Name of Director or Officer of Reporting Entity	Graham Shuttleworth	Date	2020-06-03
Position Title	Senior Executive Vice-President, Chief Financial Officer		

## Extractive Sector Transparency Measures Act - Annual Report

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Reporting Entity Name		Barrick Gold Corporation		Currency of the Report	USD
Reporting Entity ESTMA Identification Number		E109739			
Subsidiary Reporting Entities (if necessary)		Barrick Gold Inc. (E110387)			

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>3,4</sup>
Argentina	Government of the Province of San Juan		270,000	-	8,470,000	-	-	-	12,160,000	20,900,000	
Australia	Government of Australia		18,400,000	-	-	-	-	-	-	18,400,000	
Canada	Bigligong Nishnabeg		-	-	2,570,000	-	-	-	-	2,570,000	
Canada	City of Thunder Bay		200,000	-	-	-	-	-	-	200,000	
Canada	Pic Moberg First Nation		-	-	2,340,000	-	-	-	-	2,340,000	
Canada	Town of Marathon		680,000	-	190,000	-	-	-	-	870,000	
Canada	Township of Manitouwadge		270,000	-	-	-	-	-	-	270,000	
Chile	Government of Chile		5,140,000	-	-	-	-	-	-	5,140,000	
Chile	Junta de Vigilancia de la Cuenca del Rio Huasco		-	-	-	-	-	-	1,500,000	1,500,000	
Chile	Municipality of Coquimbo		1,710,000	-	-	-	-	-	-	1,710,000	
Chile	Municipality of Providencia		970,000	-	-	-	-	-	-	970,000	
Côte d'Ivoire	Government of Côte d'Ivoire		22,770,000	11,480,000	100,000	-	-	9,750,000	620,000	44,720,000	
Dominican Republic	Government of the Dominican Republic		151,750,000	43,450,000	600,000	-	-	-	110,000	195,910,000	
Mali	Government of Mali		96,980,000	59,690,000	-	-	-	15,380,000	1,360,000	173,410,000	
Mali	Kenieba District		6,220,000	-	-	-	-	-	-	6,220,000	
Peru	Government of Peru		101,540,000	8,840,000	6,970,000	-	-	-	-	117,350,000	
Tanzania, United Republic of	Kahama District Council		510,000	-	-	-	-	-	-	510,000	
Tanzania, United Republic of	Msalala District Council		110,000	-	-	-	-	-	-	110,000	
Tanzania, United Republic of	Tanzania Federal Government		-	46,620,000	1,010,000	-	-	-	-	47,630,000	
Tanzania, United Republic of	Tarime District Council		1,310,000	-	-	-	-	-	-	1,310,000	
United States of America	Cibola County		680,000	-	-	-	-	-	-	680,000	
United States of America	Elko County		4,110,000	-	550,000	-	-	-	-	4,660,000	
United States of America	Eureka County		18,780,000	-	470,000	-	-	-	-	19,250,000	
United States of America	Government of the United States of America		111,040,000	-	8,080,000	-	-	-	-	119,120,000	
United States of America	Humboldt County		12,980,000	-	350,000	-	-	-	-	13,330,000	
United States of America	Lander County		56,980,000	-	190,000	-	-	-	-	57,170,000	
United States of America	Lawrence County		-	-	160,000	-	-	-	-	160,000	
United States of America	Pershing County		-	-	140,000	-	-	-	-	140,000	
United States of America	State of California		-	-	110,000	-	-	-	-	110,000	
United States of America	State of Missouri		-	-	440,000	-	-	-	-	440,000	
United States of America	State of Montana		560,000	-	-	-	-	-	-	560,000	
United States of America	State of Nevada		-	-	2,430,000	-	-	-	-	2,430,000	
United States of America	State of South Dakota		-	-	340,000	-	-	-	-	340,000	
United States of America	Storey County		410,000	-	-	-	-	-	-	410,000	

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Reporting Entity ESTMA Identification Number	E109739				
Subsidiary Reporting Entities (if necessary)	Barrick Gold Inc. (E110387)				

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>3,4</sup>
Zambia	Government of Zambia		-	33,400,000	1,110,000	-	-	-	-	34,510,000	

The 'Basis of report preparation' section is an integral part of this section.

**Additional Notes:**

## Extractive Sector Transparency Measures Act - Annual Report

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Reporting Entity Name	Barrick Gold Corporation		Currency of the Report USD
Reporting Entity ESTMA Identification Number	E109739		
Subsidiary Reporting Entities (if necessary)	Barrick Gold Inc. (E110387)		

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Argentina	Lama	160,000	-	8,470,000	-	-	-	12,160,000	20,790,000	
Argentina	Exploration	110,000	-	-	-	-	-	-	110,000	
Australia	Kalgoorlie	18,400,000	-	-	-	-	-	-	18,400,000	On November 28, 2019, we completed the sale of our 50% interest in the Kalgoorlie mine in Western Australia to Saracen Mineral Holdings Limited. Payments reported relating to this project relate to payments made by a Barrick controlled subsidiary prior to the sale on November 28, 2019.
Canada	Hemlo	1,150,000	-	5,100,000	-	-	-	-	6,250,000	
Chile	Pascua	2,110,000	-	-	-	-	-	1,500,000	3,610,000	
Chile	Exploration	700,000	-	-	-	-	-	-	700,000	
Chile	Project - Alturas	770,000	-	-	-	-	-	-	770,000	
Chile	Closure Site - El Indio	980,000	-	-	-	-	-	-	980,000	
Chile	Non-project specific	3,260,000	-	-	-	-	-	-	3,260,000	
Côte d'Ivoire	Tongon	22,770,000	11,480,000	-	-	-	9,750,000	620,000	44,620,000	
Côte d'Ivoire	Exploration	-	-	100,000	-	-	-	-	100,000	
Dominican Republic	Pueblo Viejo	151,750,000	43,450,000	600,000	-	-	-	110,000	195,910,000	
Mali	Loulo-Gounkoto	103,200,000	59,690,000	-	-	-	15,380,000	1,360,000	179,630,000	
Peru	Lagunas Norte	89,750,000	6,260,000	4,760,000	-	-	-	-	100,770,000	
Peru	Pierina	11,610,000	2,580,000	2,210,000	-	-	-	-	16,400,000	
Peru	Exploration	180,000	-	-	-	-	-	-	180,000	
Tanzania, United Republic of	Bulyanhulu	110,000	3,700,000	410,000	-	-	-	-	4,220,000	
Tanzania, United Republic of	Buzwagi	510,000	10,920,000	180,000	-	-	-	-	11,610,000	
Tanzania, United Republic of	North Mara	1,310,000	32,000,000	420,000	-	-	-	-	33,730,000	
United States of America	Carlin	14,110,000	-	7,900,000	-	-	-	-	22,010,000	
United States of America	Cortez	13,620,000	-	1,800,000	-	-	-	-	15,420,000	
United States of America	Turquoise Ridge	3,370,000	-	620,000	-	-	-	-	3,990,000	
United States of America	Phoenix	2,520,000	-	40,000	-	-	-	-	2,560,000	
United States of America	Long Canyon	360,000	-	140,000	-	-	-	-	500,000	
United States of America	Golden Sunlight	550,000	-	20,000	-	-	-	-	570,000	
United States of America	Closure Sites	500,000	-	1,750,000	-	-	-	-	2,250,000	
United States of America	Exploration	-	-	970,000	-	-	-	-	970,000	
United States of America	Non-project specific	170,510,000	-	20,000	-	-	-	-	170,530,000	
Zambia	Lumwana	-	33,400,000	1,110,000	-	-	-	-	34,510,000	

The 'Basis of report preparation' section is an integral part of this section.

#### Additional Notes<sup>3</sup>:

# BASIS OF REPORT PREPARATION

This report was prepared in accordance with the Extractive Sector Transparency Measures Act (“ESTMA” or the “Act”) issued by the Government of Canada. The information in this report was prepared by Barrick Gold Corporation (“Barrick”) for the sole purpose of complying with Barrick’s obligations under the ESTMA. The information contained in this report is provided solely for the benefit of Natural Resources Canada (“NRCan”) and in connection with Barrick’s obligations under the ESTMA. This report may not be used or relied upon by any other person or for any other purpose without Barrick’s express prior written consent.

## 1 > PROJECTS

According to the Technical Reporting Specifications issued by NRCan, a project is the operational activities that are governed by a single contract, license, lease, concession or similar legal agreement and form the basis for payment liabilities with a government. If multiple agreements are “substantially interconnected”, they are considered a single project. “Substantially interconnected” means forming a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government and give rise to payment liabilities.

This report includes payments made that are reportable under ESTMA for all of Barrick’s controlled projects, regardless of Barrick’s ownership interest. In accordance with the Act, this report does not include payments made by projects that Barrick does not control, except if payments were made by a Barrick controlled entity in relation to the project. Projects that Barrick has an economic interest in but are not controlled by Barrick consist of the following:

	Place of Business	Entity Type	Economic Interest	Accounting Method
Norte Abierto Project	Chile	Joint Operations	50%	Our share
Donlin Gold Project <sup>1</sup>	United States	Joint Operations	50%	Our share
Kalgoorlie Mine <sup>2</sup>	Australia	Joint Operations	50%	Our share
Porgera Mine	Papua New Guinea	Joint Operations	47.5%	Our share
Veladero	Argentina	Joint Operations	50%	Our share
Kibali <sup>3</sup>	Democratic Republic of Congo	Joint Venture	45%	Equity method
Morila <sup>3</sup>	Mali	Joint Venture	40%	Equity method
Jabal Sayid	Saudi Arabia	Joint Venture	50%	Equity method
Kabanga Project	Tanzania	Joint Venture	50%	Equity method
Zaldívar	Chile	Joint Venture	50%	Equity method

<sup>1</sup> Donlin Gold LLC is a non-reporting U.S. entity. Its shares are owned 50/50 by Barrick Gold Corporation and NovaGold Resources Inc. (“NovaGold”). Neither Barrick nor NovaGold control Donlin Gold LLC. In accordance with the additional guidance provided by NRCan in August 2017 and April 2018, NovaGold has included 100% of payments made by Donlin Gold LLC to enhance transparency.

<sup>2</sup> On November 28, 2019, Barrick completed the sale of our 50% interest in the Kalgoorlie mine in Western Australia to Saracen Mineral Holdings Limited. Payments for this project relate were made by a Barrick controlled subsidiary prior to the completion of the sale on November 28, 2019.

<sup>3</sup> These sites were acquired as part of the merger with Randgold Resources Limited (“Randgold”) on January 1, 2019.

On January 1, 2019, Barrick acquired 100% of the issued and outstanding shares of Randgold, formerly a publicly traded mining company listed on the London Stock Exchange with ownership interests in the following gold mines: Kibali in the Democratic Republic of Congo; Tongon in Côte d’Ivoire; Loulo-Gouankoto and Morila in Mali; and various exploration properties. Barrick began consolidating the operating results, cash flows and net assets of Randgold from January 1, 2019 and payments for the Randgold sites which Barrick controls have been included in this report from that date forward. As a result of the merger, Randgold is no longer subject to the reporting requirements of the EU’s “Accounting and Transparency Directives.”

On July 1, 2019, Barrick established a joint venture with Newmont Corporation (“Newmont”) named Nevada Gold Mines, which includes Barrick’s Cortez, Goldstrike, Turquoise Ridge and Goldrush properties and Newmont’s Carlin,

Twin Creeks, Phoenix, Long Canyon and Lone Tree properties. Barrick is the operator of the joint venture and owns 61.5%, with Newmont owning the remaining 38.5% of the joint venture. Barrick began consolidating the operating results, cash flows and net assets of Nevada Gold Mines from July 1, 2019 and payments for the properties contributed by Newmont have been included in this report from that date forward.

Prior to September 17, 2019, Barrick held a 63.9% interest in Acacia Mining plc (“Acacia”), a publicly traded mining company which operated its Bulyanhulu, North Mara and Buzwagi mines in Tanzania independently of Barrick. On September 17, 2019, Barrick acquired all of the shares of Acacia that it did not already own. As a result, Acacia ceased trading on the London Stock Exchange and became a wholly-owned subsidiary of Barrick called Barrick TZ Limited. Acacia is no longer subject to the reporting requirements of the EU’s “Accounting and Transparency Directives” and payments for the Acacia properties in Tanzania have been included in this report from January 1, 2019 forward.

Non-significant projects, in which insignificant payments to governments were made, have been grouped together and presented as exploration sites, closed sites, or projects.

Non-project specific payments relate to payments made for the commercial development of minerals that have been calculated and paid on a consolidated basis and are difficult to split or disaggregate to a specific project.

## 2 > GOVERNMENTS

Government is defined as:

(a) any government in Canada or in a foreign state

(b) a body that is established by two or more governments

(c) any trust, board, commission, corporation or body or authority that is established to exercise or perform, or that exercises or performs, a power, duty or function of government for a government referred to in paragraph (a) or a body referred to in paragraph (b).

## 3 > REPORTING CURRENCY

Reportable payments to governments have been disclosed in United States (“US”) dollars, unless otherwise shown. This is consistent with Barrick’s functional currency for consolidated accounting purposes. Payments denominated in currencies other than US dollars were translated using the exchange rate at the time the payment was made. The average exchange rates for 2019 are as follows:

Currency	Average Exchange Rate
Argentinean peso	ARS per \$US 48.22
Australian dollar	\$US per \$AUD 0.70
Canadian dollar	\$CAD per \$US 1.33
Chilean peso	CLP per \$US 703
Dominican peso	DOP per \$US 51
Papua New Guinea Kina	PGK per \$US 0.2952
Peruvian sol	PEN per \$US 3.34
West African CFA franc	XOF per \$US 586
Zambian kwacha	ZMW per \$US 12.91

## 4 > PAYMENTS

Reportable payments made to governments are presented on a net cash basis for the year ended December 31, 2019.

Any payment, whether made as a single payment or a series of payments, below \$75,370 (CAD \$100,000 threshold as set out under the Act converted to USD using the full year average exchange rate) in a given category to a particular government was not reported.

Reportable payments have been rounded to the nearest \$10,000 but rounding was not to be used for determining reportable payments.

#### A) Taxes

This category consists of taxes paid to governments based on income, profit or production in relation to the commercial development of minerals. The following are not included in total payments to governments:

- Consumption tax, such as value-added tax, excise tax and custom tax
- Personal income tax
- Withholding tax (except that withholding taxes for tax obligations of Barrick affiliates that relate to the commercial development of minerals are included in this report)
- Taxes which were offset by credits
- Other taxes that do not relate to the commercial development of minerals, such as payroll tax, stamp tax and personal asset tax

#### B) Royalties

This category consists of royalties paid to governments relating to the commercial development of minerals. No royalties paid in kind have been made to governments for the year ended December 31, 2019.

#### C) Fees

This category consists of fees paid to governments relating to the commercial development of minerals, such as permit and license fees. This does not include amounts paid in the ordinary course of commercial transactions in exchange for services provided by governments, such as utilities paid at market rates.

#### D) Production entitlements

This category includes payments made to governments relating to a share of production under production sharing agreements. There were no production entitlements payments made to governments for the year ended December 31, 2019.

#### E) Bonuses

This category includes signing, discovery, production and any other type of bonuses paid to governments. There were no bonus payments made to governments for the year ended December 31, 2019.

#### F) Dividends

This category consists of dividends paid to governments on shares given in lieu of a bonus, production entitlements, royalties or other fees. This does not include dividends paid to governments as an ordinary shareholder. For the year ended December 31, 2019, dividends were paid by Société des Mines de Goukoto SA (Goukoto) to the State of Mali based on the State of Mali's shareholding pursuant to the Establishment Convention under which Goukoto operates, and by Société des Mines de Tongon SA (Tongon) to the State of Côte d'Ivoire based on the State of Côte d'Ivoire's shareholding pursuant to the Establishment Convention under which Tongon operates.

#### G) Infrastructure improvement payments

This category consists of payments made to governments for the construction of public infrastructure, such as roads, schools and hospitals that directly relate to the commercial development of minerals. This does not include infrastructure improvement payments that relate primarily to the operational purposes of Barrick. Payments are reported in the period in which the payment was made.