

SUSTAINABILITY REPORT 2019

Building Partnerships



Putting People First



Prioritizing ESG



BARRICK
Serious About Sustainability

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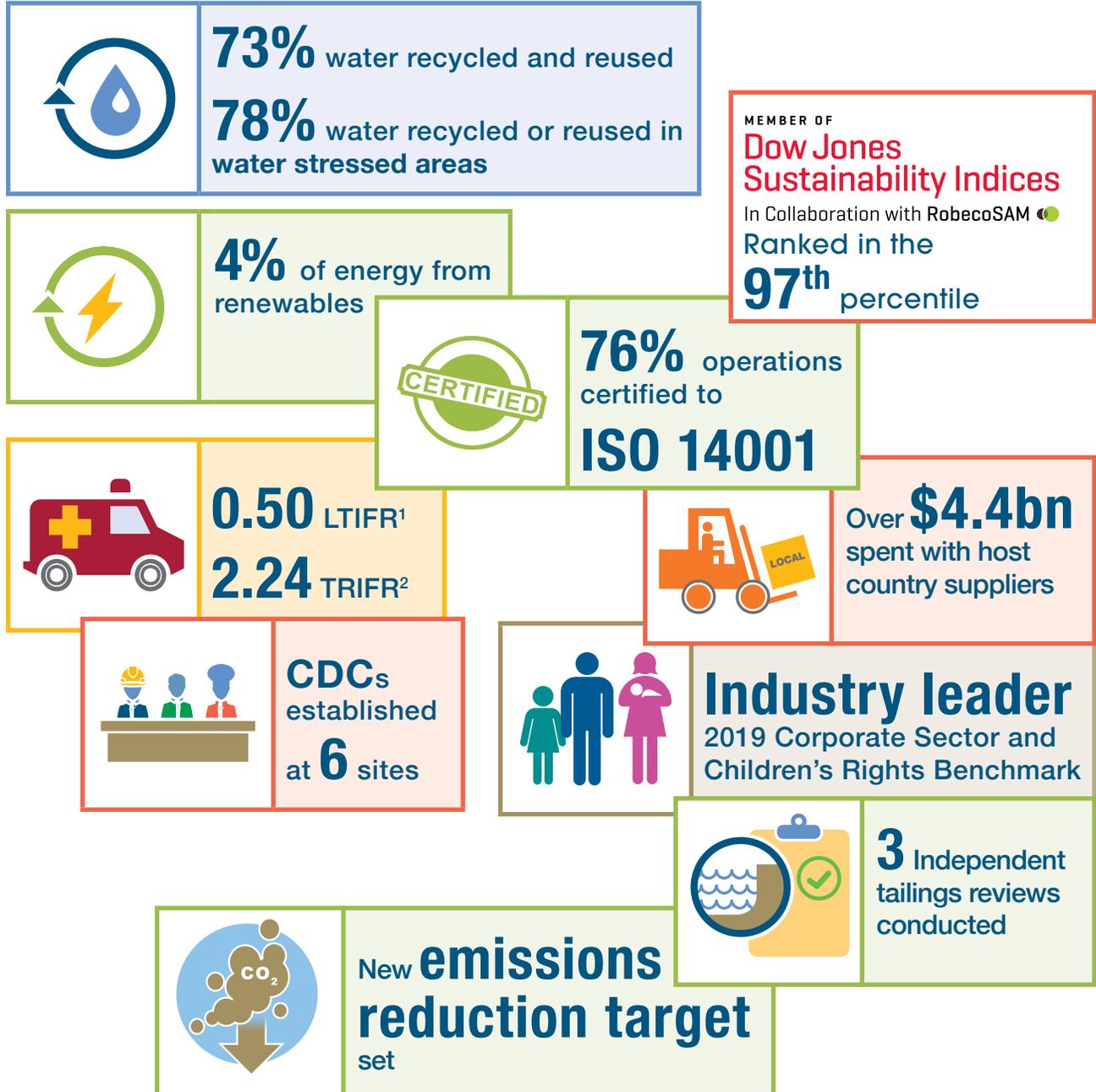
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SERIOUS ABOUT SUSTAINABILITY



OUR APPROACH

SOCIAL AND ECONOMIC DEVELOPMENT

HEALTH AND SAFETY

HUMAN RIGHTS

ENVIRONMENT

¹ Lost Time Injury Frequency Rate (LTIFR) is a ratio calculated as follows: number of lost time injuries x 1,000,000 hours divided by the total number of hours worked. Lost time injuries are injuries that occur in the execution of duties that mean the person is unable to perform those duties for at least one day.

² Total Recordable Injury Frequency Rate (TRIFR) is a ratio calculated as follows: number of recordable injuries x 1,000,000 hours divided by the total number of hours worked. Recordable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries.

ABOUT THIS REPORT

Transparency and openness are critical to our sustainability strategy. This report describes the strategy, policies and management approach followed by Barrick Gold Corporation (Barrick or the company) to deliver sustainability performance in the 2019 calendar year. All information is current as at December 31, 2019 unless otherwise indicated. This report is prepared in accordance with the 'GRI Standards: Core option'.

This report includes information on all wholly owned operations, joint ventures where we are the operator and joint ventures that are independently operated. Data for joint ventures cover 100% of performance, not just our ownership share. Where material to our sustainability performance, we report data on ancillary properties such as offices, closure sites, projects or exploration sites. Currency is expressed in US dollars, unless otherwise indicated.

In July 2019, we formed and took operational control of Nevada Gold Mines, a joint venture with Newmont that combined our mining assets in Nevada. Then in September 2019, we took control of the assets of Acacia Mining plc (Acacia). This report includes performance on these new assets from July 1 and October 1, respectively. Thus, any assessment against past performance should be informed by the above corporate actions.

Further information is also available in the GRI Content Index, which is an online Appendix to this report, which also reports against the requirements for the annual UN Global Compact Communication on Progress and the Sustainable Development Principles from the International Council on Mining and Metals (ICMM).

Data used in this report has been assured by an independent external assurer, Apex Companies, LLC. The assurance statement is also available in the online Appendix.

The basis for preparation of Barrick's sustainability report and disclosure of sustainability-related information may differ from materiality standards used by Barrick for other purposes, such as our securities regulatory filings and financial reporting.

EXTERNAL RECOGNITION

Barrick maintained its inclusion in the internationally respected Dow Jones Sustainability World Index for the 12th consecutive year, with industry-leading scores for our Code of Business Conduct, Corporate Citizenship and Philanthropy, Asset Closure Management and Social Impacts on Communities. The company was also ranked an Industry Leader on the 2019 Corporate Sector and Children's Rights Benchmark.

Additional accolades received during 2019 include:

- Lumwana won Best Performer in Occupational Health and Safety, Best Performer in Environmental Management and Best Mining Employer from the Zambia Chamber of Commerce at its 2019 Mining Awards Gala Dinner.
- North Mara won an award for 'Safety Innovation Initiatives' at Tanzania's Occupational Health and Safety Awards (AOSH).
- The Nevada Mining Association's Safety Awards for Barrick Goldstrike and Barrick Cortez Underground. 24 Barrick Nevada workers earned a special safety award. Phoenix won an Excellence in Mine Reclamation award.
- The Jake McDonald Annual Mine Reclamation Award for the enhanced reclamation of a Tailings Storage Facility at Barrick's historic Giant Nickel Mine in Hope, British Columbia by the British Columbia Technical & Research Committee on Reclamation.
- The Bureau of Land Management (BLM) 2019 Hardrock Mineral Community Outreach and Economic Security Award for our Willow Creek Reservoir Rehabilitation Project.

MEMBER OF

Dow Jones
Sustainability Indices

In Collaboration with RobecoSAM 

A SUSTAINABILITY STRATEGY ANCHORED IN STRONG GOVERNANCE

Barrick's sustainability vision, published last year, locked our contributions to social and economic development, health and safety, human rights and the environment into the heart of our business. As a modern mining company, we recognize that we must be a trusted long-term partner for our stakeholders to be sustainable; and that we must be sustainable to be successful.

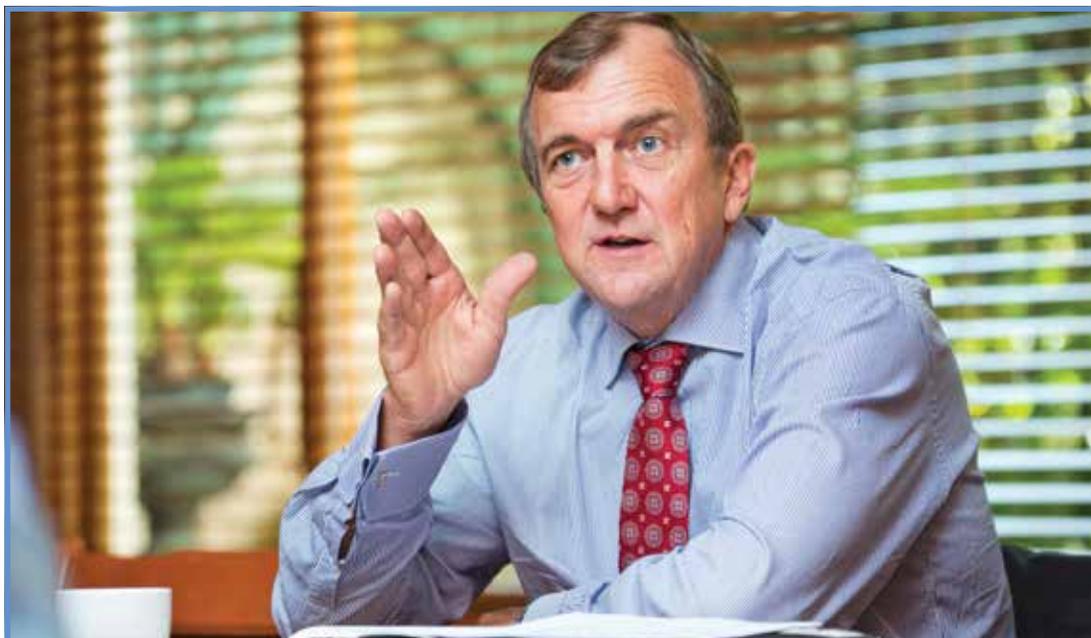
SAFETY FIRST

First and foremost, our success depends on a strong safety culture that protects people and nature. We operated with zero fatalities and saw lost time injuries reduce in the Africa and Middle East region as well as a reduction in total injuries in both North America and Africa and the Middle East in 2019. However despite these improvements the overall total recordable injury frequency rate for the group rose slightly impacted in part by newly combined assets in Nevada. Identifying gaps and progressing continuous improvement on safety at all mines will be a key focus in 2020.

From a safety perspective strong leadership is vitally important and some of the steps taken this year, including an increase in visible safety leadership at the site level and improvements in our site risk guidance to reinforce safety as a top priority, will help us strive for a zero-harm workplace.

Our safety-first mindset doesn't stop at human safety but also prioritizes environmental management and stewardship too.

I am pleased to report that in 2019, we recorded zero major environmental incidents and have worked diligently to reach our water efficiency target of 70%. We have set a long-term strategy to manage climate risk and to protect biodiversity, including threatened species in the US and Africa. We are constantly vigilant of our tailings dam facilities as we know that a failure would not only cause lasting environmental damage but could risk the safety of the local communities that are the bedrock of our workforce and our social license.



We have also edged close to achieving our target of certifying all mines against the global ISO 14001:2015 best practice standard. The only mines that remain to be certified are the Jabal Sayid Mine in Saudi Arabia and the recently acquired former Acacia mines of Buzwagi, Bulyanhulu and North Mara in Tanzania.

POVERTY REDUCTION

Our success also depends on catalyzing the most significant contribution that any mining company can provide: creating long-lasting economic opportunity. At Barrick we see our ability to create jobs and thriving economies, that might benefit many of those left behind by society, as core to earning our license to operate.

Barrick distributed over \$9.3 billion this year to our workforce, suppliers and host communities. Our cumulative impact is even greater. For example, in Mali our mines have contributed \$7.2 billion to the greater economy through taxes, royalties and dividends in the last 23 years.

Our contribution is not only financial. We prioritize local recruitment and training, and provided direct employment to more than 21,800 host country nationals in 2019. We also support local entrepreneurship and this year spent over \$4.4 billion on goods and services from businesses in our host countries. Our health and community-led development investments also make a tangible impact. This year they helped tackle the scourges of malaria, HIV and Ebola. We also provided supplementary access to water, helped reopen the Paiam hospital in Papua New Guinea, reduced plastic use in Africa, funded agricultural projects within the communities that surround our operations across Africa and Latin America and lifted educational standards in all the countries we operate, including in North America.

And our contribution is not only for the here and now. How we close our mines is just as important to modern Barrick as how we build and operate them, and we saw progress this year at sites from Mali to Montana that mean we will leave behind a positive long-term legacy for the local environment and surrounding communities.

At the time of writing we are engaged in managing the impacts of the Coronavirus pandemic on our people and our business. This includes the implementation of strict hygiene protocols at our mine gates and across our sites. We are also working closely with the clinics, hospital and medical professionals in our communities to ensure that they are properly resourced should an outbreak occur.

MANAGING ENVIRONMENTAL IMPACTS

We are committed to understanding, managing and reducing our environmental impacts. This commitment is best demonstrated in the impact we have had at some of our new assets and in our approach to challenging environmental issues. For example, when we took control of North Mara, concerns regarding seepage meant that the Tanzanian government had shut down the Tailing Storage Facility (TSF). The facility was also holding more water than it was designed to. So, one of our first actions was to work with independent specialists to conduct extensive groundwater studies and draw up detailed short and long-term plans to manage water on the TSF and address government concerns. In doing this we were able to demonstrate to the government our commitment to environmental management, and restore the confidence needed for the TSF to become operational again.

At the Porgera joint venture, where riverine tailings disposal is used, we take great care to make sure we are managing and minimizing the impact. This means that prior to disposal, tailings are treated to comply with Papua New Guinea's stringent discharge criteria. We also conduct extensive environmental monitoring to understand any impacts. Our monitoring program exceeds government requirements, is independently overseen and in line with our commitment to transparency as the results are fully disclosed online. We are also working to identify opportunities to further reduce the volume of tailings that enter the river.

UNDERPINNING GOVERNANCE

Our sustainability strategy is anchored in strong governance. Our Board provides leadership to make sure we operate our business sustainably and responsibly, and we have a full executive team responsible for sustainability, alongside executives for other fundamental business activities such as exploration and growth or capital projects. Every week I speak with the Executive Committee and discuss issues such as community engagement, TSF management and safety performance. Our internal sustainability policies and processes enable group level strategic leadership and oversight, while placing responsibility for implementation at the site-level.

As a modern mining company, we work to be thoroughly transparent about what we are doing, and the areas where we need to improve. This honest and open approach, including our participation with global initiatives like the Dow Jones Sustainability Index and GRI (formerly Global Reporting Initiative) Standards, underpins strong stakeholder relations and the partnerships that ultimately support our performance.

A YEAR OF CHANGE

It has been a significant year for Barrick, and this is the first report that will cover our new joint venture with Newmont in Nevada and the assets consolidated from Acacia. The assets in Tanzania come with significant social and environmental challenges and we are committed to tackling them in a transparent and effective way.

Throughout this year, Barrick has continued to build its reputation from the Democratic Republic of Congo to the Dominican Republic as a trusted partner, and through our work developing global standards such as the World Gold Council's Responsible Gold Mining Principles, we have been a prominent voice in efforts to build a more sustainable sector fit to attract the next generation of industry leaders.

We will continue in the year ahead to work towards international best practice and to minimize our environmental impact and maximize our economic contributions. I hope you find this report of interest and welcome your feedback.

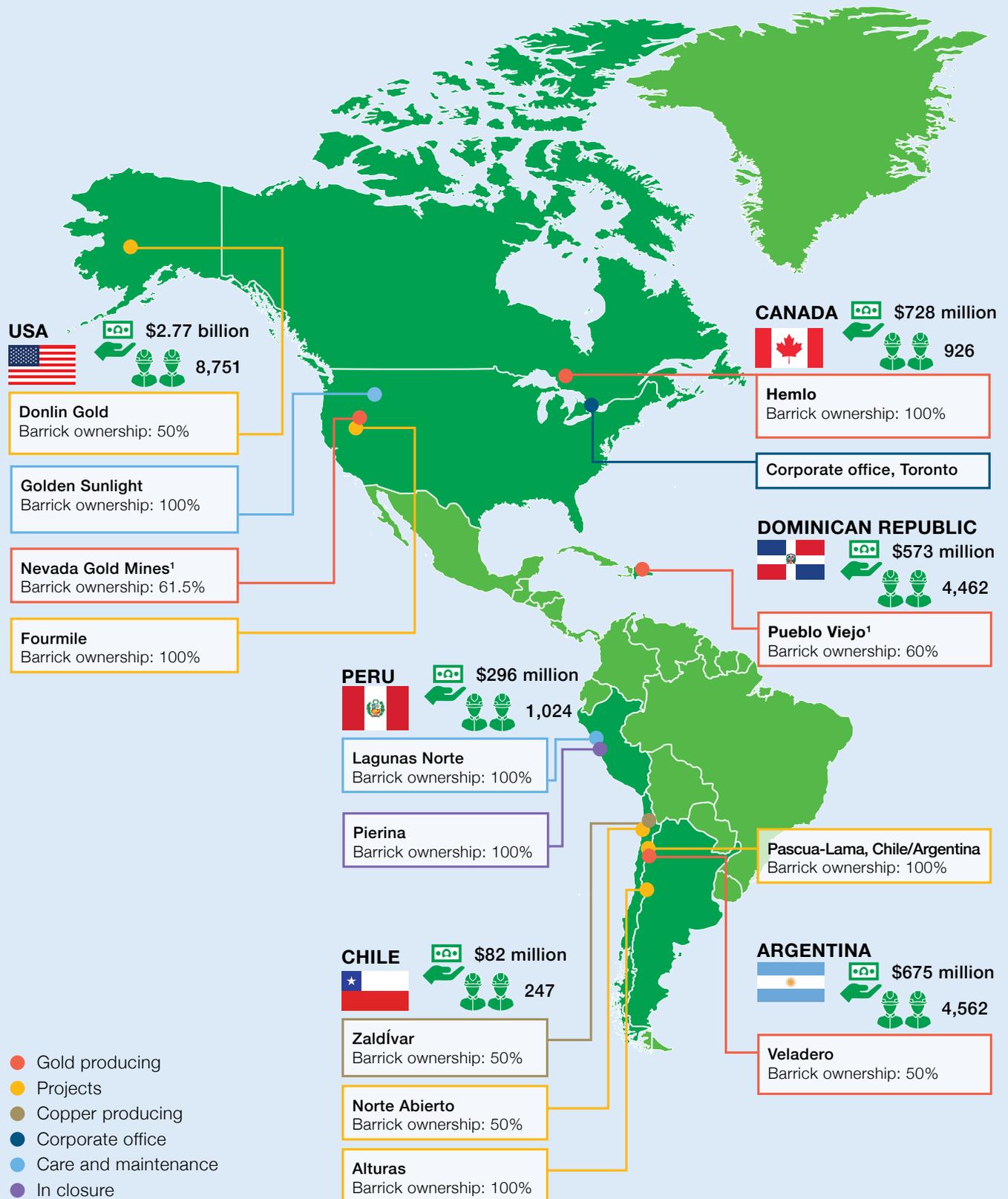


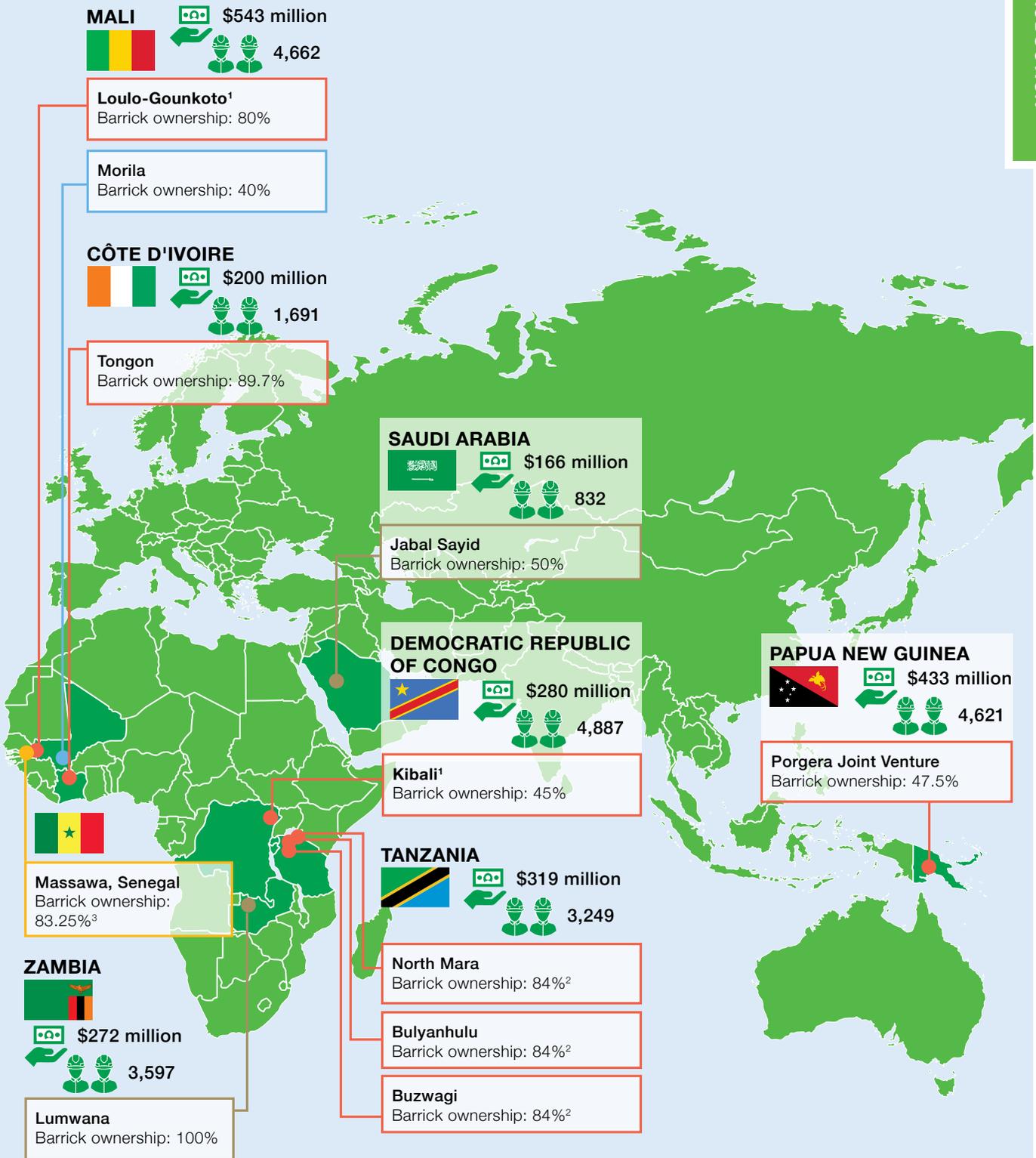
Mark Bristow
President and CEO

Barrick respects the rights of its workers and promotes two-way communication. Here Mark Bristow engages with union members at Kibali, DRC.



OUR BUSINESS AT A GLANCE





¹ Tier One mine(s).

² The effective date of our 84% ownership interest was January 1, 2020.

³ In Q1 2020, Barrick sold its stake in Massawa to Teranga Gold Corporation and retained an 11% equity interest in Teranga.

Economic contributions in each country. Includes payments to employees, purchases from host country suppliers, payments to government and community investments.

Total workforce (employees and contractors).

OUR SUSTAINABILITY SCORECARD

We believe in transparently measuring and reporting our performance to the market and to our stakeholders. As part of this work, we have developed a sustainability scorecard to rate our ESG performance over the past year. The index includes key performance indicators aligned to priority areas set out in Barrick's strategy. We intend to rank ourselves in quintiles against our peers, where applicable, as well as against our own internal metrics and roll up our performance to an aggregate score. The assessment is based on publicly available information, which at the time of this report was sourced from both 2018 and 2019 data. In some instances such as Community Development Committees, which are unique to Barrick, our assessment of performance also considers our performance against our own expectations. While we expect these indicators will evolve over time, we believe this is an important first step. Based on our initial assessment, we received a B grade for 2019. This grade reflects an improvement in sustainability performance and progress against many of our key performance indicators. However, it also acknowledges that there is still work to be done. We plan to update this scorecard in Q2 2020 to assess ourselves against the 2019 performance of our peers. The scorecard's methodology and findings are included in the Appendix.

Aspect	Indicator	Reason for indicator	2019 Performance	Quintile
Safety	Total Recordable Injury Frequency Rate	Progress towards zero harm. A fatality or fatalities would mean no score for this metric.	2.24	2
	Percentage of sites certified to ISO 45001 ¹	Demonstrate robust management of safety performance.	23% (3/13 operations)	3
Social & Economic Development	Percentage of sites with Community Development Committees (CDCs) ²	Interim metric to measure creating authentic partnerships with communities.	35% (6/17 operations)	3
	Percentage of workforce that are nationals	Localization of workforce as a measure of creating jobs and ensuring benefits stay in country.	97%	2
	Percentage of senior management that are nationals	Localization of senior management encourages meaningful local talent development and delivers further benefits to the host country.	76%	2
	Percentage of economic value that stays in country	Metric to measure how we are creating value in the countries where we operate – not extracting it.	79%	2
Human Rights	Percentage of security personnel receiving training on human rights	Metric to demonstrate seriousness with which we take human rights risks.	76%	2
	Corporate human rights benchmark score ³	Provides external benchmark and verification of management of human rights compared to peers.	56.9	4
Environment	Number of significant environmental incidents	Number of significant incidents as a measure of how well our environmental management systems operate.	0	1
	Tonne CO ₂ -e per tonne of ore processed	Emissions intensity per tonne of ore processed is used to normalize and compare total emissions.	0.044 CO ₂ -e per tonne of ore processed	3
	Emissions reduction target set	An absolute emissions target set in an effort to reduce emissions and measure effectiveness of emissions reduction strategies.	Target set	1
	Water use efficiency (recycled & reused)	Water recycling and reuse rate as a measure of how responsibly we use water.	73%	3
	Percentage of sites with Biodiversity Action Plans (BAPs) ²	Operations with BAPs in place as a measure of our work on biodiversity.	54% (7/13)	3
	Independent tailings reviews conducted ²	As a metric to demonstrate responsible tailings management practices.	3	1
Governance	Percentage of sites certified to ISO 14001	Demonstrate robust management of environment performance.	76% (13/17)	2
	Progress against RGMP implementation ²	Progress on implementing RGMPs as a metric to show alignment with industry best practice.	N/A	N/A
	Percentage of employees receiving Code of Conduct training ²	Percentage of employees receiving Code of Conduct Training each year.	92% global average	1
	Percentage of supply partners trained on Code of Conduct on-boarding ²	Percentage of supply partners receiving Supplier Code of Conduct on-boarding.	100%	1
Overall Score				B

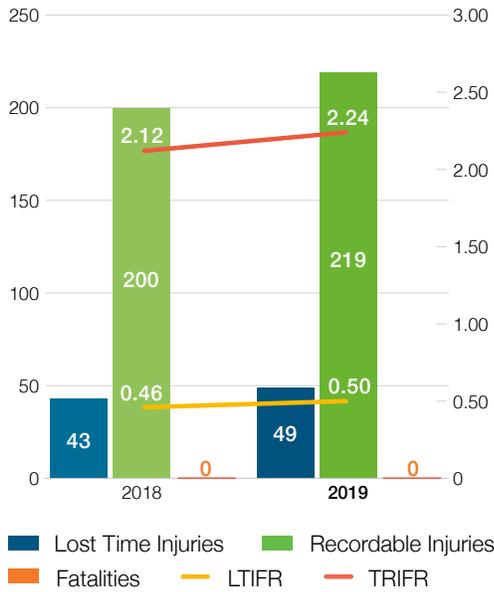
¹ This metric is based on 13 operational mines. Those sites in closure, or in care and maintenance will not be certified to ISO 45001.

² Internal metrics.

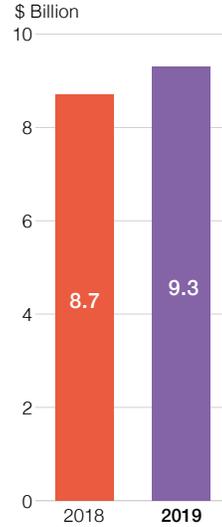
³ In comparison to the 56 extractive companies assessed against the CHRB's methodology, Barrick is ranked in the top 20% in the industry.

2019 PERFORMANCE DASHBOARD

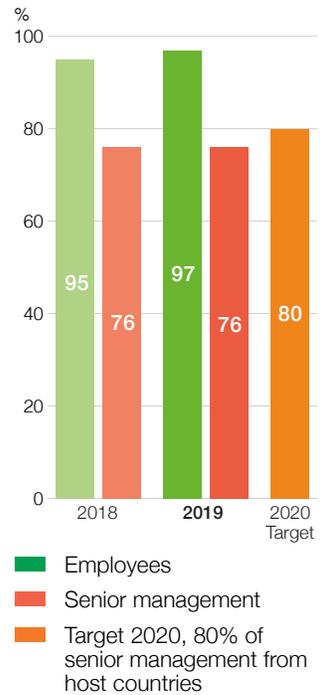
GROUP SAFETY PERFORMANCE



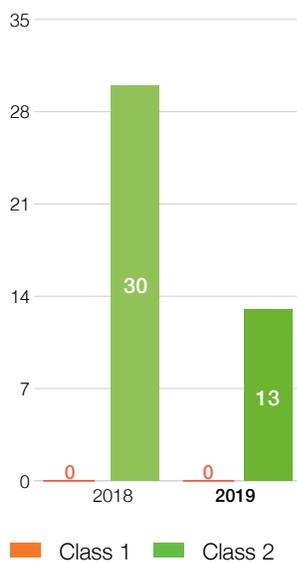
TOTAL ECONOMIC VALUE CONTRIBUTED



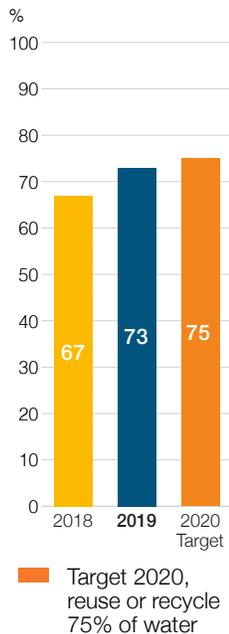
NATIONAL WORKFORCE CONTRIBUTED



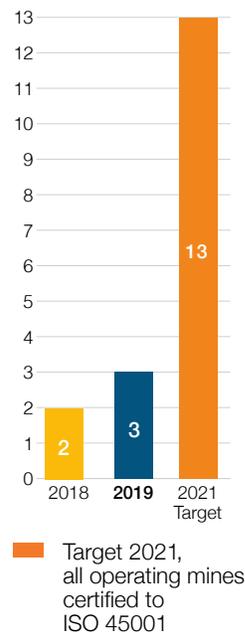
GROUP ENVIRONMENTAL INCIDENTS



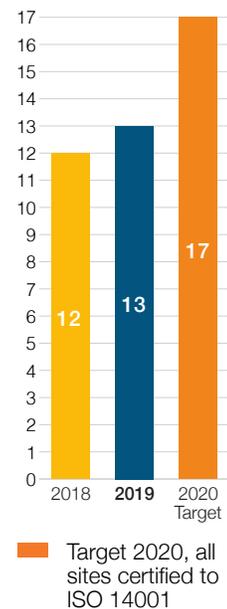
WATER AT OPERATIONS REUSED AND RECYCLED



OPERATING MINES CERTIFIED TO ISO 45001



SITES CERTIFIED TO ISO 14001:2015



1 OUR APPROACH

Barrick’s sustainability vision is to create long-term value for all our stakeholders. We contribute to the social and economic development of our host countries and communities. We protect the safety and health of our workforce. We respect human rights. And we manage our impacts on the natural environment, both today and with future generations in mind.

We live our vision every day, by embedding environmental, social and economic considerations into all our business decisions, through partnerships with host governments and communities and by engaging respectfully with all our stakeholders.

Delivering sustainability starts with defining it. Our corporate vision clearly sets out what sustainability means at Barrick and what we want our sustainability work to achieve.

At the heart of our sustainability philosophy is a belief that our ability to operate successfully is reliant on our ability to deliver long-term value to all our stakeholders and to proactively manage our impacts on the wider environment. That is why we invest in community-led development to help create thriving local economies and apply international best practice when it comes to protecting people and the environment.

Our business is where the mine is. So too, is our commitment to sustainability. It is driven at an operational level, not set in a corporate office as part of a compliance exercise. Each mine plays a role in identifying programs, metrics, and targets that measure real progress and real impacts. We do not report data because it is popular, or others do so. We track our sustainability performance because it helps us make better decisions, to help de-risk projects, discover new opportunities and deliver real value for our business.

“

Sustainable development is truly at the heart of our business and our sustainability vision is embedded in every aspect of what we do – we live it.

”

Grant Beringer, Group Sustainability Executive

OUR COMMITMENT IN ACTION

When we obtained control of the North Mara mine in Tanzania as part of the acquisition of the minority shareholders' interest in Acacia Mining plc (Acacia) in September 2019, it was facing significant sustainability challenges. The mine had a legacy of extremely strained relations with the local community and in July 2019, the government of Tanzania had forced its Tailings Storage Facility (TSF) to cease operation due to environmental concerns.

One of the first things we did following the acquisition was to start the work of rebuilding relations with the local community. We established a Community Development Committee (CDC) to oversee local community investment and put the community at the center of the decision-making process for local development. While still in its infancy, the CDC at North Mara has already started to change community sentiment toward the mine and begin the process of restoring its social license to operate. For example, the CDC has funded a poultry farming project run by the local youth association. The project has started to supply eggs to the mine, delivering income to the community.

Recognizing the importance and risks of any issue linked to TSFs, we also undertook extensive groundwater studies to understand the impact of seepage issues the government had previously raised concerns over. Using this knowledge, we compiled and are implementing both short and long-term plans to systematically reduce the amount of water on the TSF.

General Manager Luiz Correia presents Barrick's sustainability objectives and fields questions from community members during one of the very first CDC meetings at North Mara, Tanzania. These meetings have been welcomed by the community, given the lack of engagement in the past.



A SUSTAINABILITY STRATEGY BUILT ON FOUR PILLARS

We believe that to succeed, the modern extractives sector must integrate environmental, social and economic considerations into all business decisions and deliver these through a responsible partnership with our stakeholders.

Our sustainability vision puts four key ambitions at the center of our business: creating economic benefits; protecting health & safety; respecting human rights; and minimizing our environmental impacts.

How we deliver on these ambitions is set out in our overarching Sustainable Development Policy, which commits us to support the socio-economic development of host countries and communities. During 2019, we adopted new policies covering Occupational Health and Safety, Environment, Social Performance and Human Rights, among others. All policies were drafted to meet or exceed the requirements of host country legislation and international standards such as the International Finance Corporation Performance Standards. We also updated our Code of Business Conduct and Ethics (the Code), which sets out the ethical behavior expected of everyone working at, or with, Barrick.

To translate our sustainability ambitions into practical on the ground steps everyone can take, we have identified seven key sustainability principles. These guide our actions every day, at every site.

Juana Barcelo, Country Manager Dominican Republic, demonstrating her commitment to being a responsible steward of the environment.



OUR PRINCIPLES

We put safety first

Everyone at our mines, from a General Manager on a safety walk around, to employees exercising their Stop Unsafe Work Authority, is part of an organization-wide goal of continuous improvement towards a zero-harm workplace.



We conduct our business with integrity, transparency and fairness

Our Code of Business Conduct and Ethics applies to all staff and contractors. We have zero tolerance of bribery and corruption in all forms. We transparently report on our sustainability performance and impacts.



We build and maintain genuine partnerships

We constantly work to form and maintain mutually beneficial and sustainable partnerships with our core stakeholders including governments, local communities, shareholders and suppliers.



We prioritize local hiring and buying

We build the skills and capacity of host country workers and vendors, to multiply our positive impact on local, regional and national economies.



We empower local communities

We invest in social and economic opportunities including education, water and healthcare and we form locally elected Community Development Committees to help host communities shape and deliver sustainable development on the ground.



We reduce our environmental impacts

Every site is expected to minimize energy and water use, manage waste and land safely and be a responsible steward of its natural environment.



We plan for closure at all stages

We rehabilitate our mine sites as we go and we invest in economic and environmental projects that can be sustained beyond the life of a mine.



ALIGNED WITH GLOBAL SUSTAINABLE DEVELOPMENT GOALS

We work to catalyze local economic growth and community-led development around our mines. With around half of our operating mines in developing countries, it is a business model that naturally aligns with the ambitions of many of the UN Sustainable Development Goals (SDGs).

Some of our day-to-day activities that contribute to the achievement of the SDGs include:



Goal 1

Our mines help to significantly **reduce poverty** especially in remote areas by creating jobs, empowering local supply chains and by increasing access to basic services such as health, education and water.



Goal 2

Our closure planning often develops sustainable local agribusinesses to build **food security**. Our Morila, Loulo-Gounkoto, Tongon and Kibali mines all have agribusiness initiatives in progress and are home to thriving fish and poultry farms. These produce eggs, poultry, fruit and vegetables for sale in the local community and beyond.



Goal 3

We run dedicated occupational and community health programs to foster **good health and well-being**. This ranges from constructing and equipping clinics, to working with specialist NGOs to tackle HIV/AIDS, hepatitis and malaria, to onsite wellness campaigns and stop smoking programs.



Goal 4

We work to increase access to **quality education** across our global portfolio. This includes providing scholarships, building schools and providing support to improve teaching standards and school facilities. Our partnership with INFOTEP in the Dominican Republic has provided vocational training to more than 2,000 people, and our scholarship program with the Western Shoshone has funded more than 1,600 higher education scholarships.



Goal 5

We believe in a diverse and inclusive working environment. Our hiring policies are based on zero discrimination. In July 2019, our Pueblo Viejo mine started work to certify itself to Nordon 775 - the Dominican Republic's standard for **gender equality**.

6 CLEAN WATER AND SANITATION



Goal 6

We recognize that access to water is a basic human right and work with local communities such as those in Papua New Guinea (*refer to case study on page 76*), Côte d'Ivoire and Democratic Republic of Congo to preserve and improve access to water and support **clean water and sanitation** around our mine sites.

8 DECENT WORK AND ECONOMIC GROWTH



Goal 8

Our mines are engines of **work and economic growth** and support thriving local economies. In 2019 we had more than 43,000 employees and contractors and generated over \$9.3 billion of value through wages, procurement, and tax and royalty payments to government.

13 CLIMATE ACTION



Goal 13

We have a long-term strategy for **climate action** with ambitious emission reduction targets and identified pathways for achievement. We draw several million gigajoules (GJ) of energy from renewable sources and this year began work to build a new solar power plant in Mali and progressed the conversion of the Quisqueya 1 power generation facility - a Heavy Fuel Oil power plant in Dominican Republic to cleaner burning natural gas.

17 PARTNERSHIPS FOR THE GOALS



Goal 17

We work in **partnerships** across the world, including with industry bodies such as the International Council on Mining and Metals (ICMM) and the World Gold Council, to help lead collaborative efforts to achieve these global development goals.

Barrick has facilitated the growth of markets around its mines, greatly stimulating economic opportunities for the local communities.



GOVERNANCE OF SUSTAINABILITY

We have mines and projects in 13 countries which span a range of climates and cultural contexts. Given the different social and environmental contexts of each mine, we believe sustainability management is best done at the mine-level. We have a devolved model that empowers each site to lead on sustainability issues including issues specific to the site, with oversight at the Executive and ultimately at the Board level.

BOTTOM UP LEADERSHIP

This means day-to-day ownership of sustainability risks and opportunities is in the hands of individual sites. Just as each site must manage its geological, operational and technical capabilities to meet our business objectives, it must also manage its own sustainability performance.

We pride ourselves on each mine's operational excellence on social and environmental issues and link financial incentives for General Managers to their sustainability performance. Each mine has dedicated teams on site to manage areas such as health and safety, community engagement and development as well as energy efficiency and water management plans.

The work of each mine's environmental, safety and community team is supported and supervised by Regional Health & Safety, Community, and Environment Leads, the Group Sustainability Executive and Regional Chief Operating Officers (COOs). Individual site teams also benefit from regular interaction with specialist leads for each global region in environment, health and safety as well as community engagement and development. The Group Sustainability Executive reports on sustainability-related issues to the Board on a quarterly basis.

“

To run a world-class operation, you cannot simply focus on crushing, grinding and producing gold. I need to know there is a laser-like focus on safety, that environmental factors like water are effectively managed and that our local communities receive the benefits they deserve. Sustainability is not a support function nor is it a compliance exercise.

Compliance is a by-product of good corporate behavior, not a driver for it. The Nevada Gold Mines team takes pride in the way things are set up and operated from the pit to the plant.

On any given day I receive regular updates on sustainability matters. Any General Manager, or any employee for that matter, who thinks sustainability is optional or not a core part of our business has no place on our team or our industry. It is a critical area within our business and is key to our success.

”

*Greg Walker, Executive Managing Director,
Nevada Gold Mines*

GOLDEN RULES FOR RESPONSIBLE MINING

As we enter the third decade of the 21st Century, from money to mobile phones, gold has become an essential part of modern life. This has led consumer-facing companies in the electronics, automotive and other sectors to demand clear and transparent processes to show the gold they use has been produced responsibly.

To help the mining sector meet these requirements, and to clearly distinguish sustainable practices from irresponsible ones, industry associations such as the ICMM and the World Gold Council have been working to better define responsible mining. Barrick has been an active member of industry bodies throughout this work.

One of the initiatives to help better define what mining with principles looks like in 2019, is the development of ICMM's 'Performance Expectations'. These seek to expand ICMM's 10 high-level principles for sustainable development into a comprehensive set of environmental and social requirements. For example, this means translating a commitment to 'Respect the interests and values of employees' into an expectation that a mining firm will also pay employees wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher).

Working with the World Gold Council, we have also been a member of the committee that produced the ground-breaking Responsible Gold Mining Principles (RGMPs), which were launched in September 2019. The RGMPs provide a new framework that aims to unite the gold mining sector behind common standards on sustainability performance. They set out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining.

In 2019, we began to put these frameworks into practice by conducting gap assessments at pilot mines such as Kibali in the DRC to check how we are performing in line with the principles. We will continue to take this work further in 2020 to raise both our own standards and those of the mining industry at large.



ENVIRONMENTAL & SOCIAL OVERSIGHT COMMITTEE

Our most senior management-level body dedicated to sustainability is the Environmental & Social (E&S) Oversight Committee. This committee helps to connect site-level ownership of sustainability with our Board, which has ultimate responsibility for sustainability.

The Committee meets four times a year to review sustainability performance across our operations. Committee discussions cover everything from specific and individual community grievances, to site level progress against concurrent rehabilitation targets or safety leadership interactions and progress on creating a safer and healthier workplace.

The minutes and action points of the Committee are reported to the Board's Corporate Governance & Nominating Committee. By bringing executive and board level attention to key sustainability issues, we can identify concerns or opportunities at an early stage and thereby remedy them and drive continual improvements.

The E&S Oversight Committee is chaired by our President and Chief Executive Officer, and includes our Chief Operating Officers for each region, Group Sustainability Executive, Mine General Managers and Regional health, safety, environment and community leads.

We also receive input from an independent third party expert who is part of the Committee and conducts an on the ground review of each Tier One asset every year.

FIGURE 1: OUR E&S OVERSIGHT COMMITTEE REGULARLY BRINGS REPRESENTATIVES FROM ALL REGIONS TOGETHER TO REVIEW OUR E&S PERFORMANCE AND STRATEGY

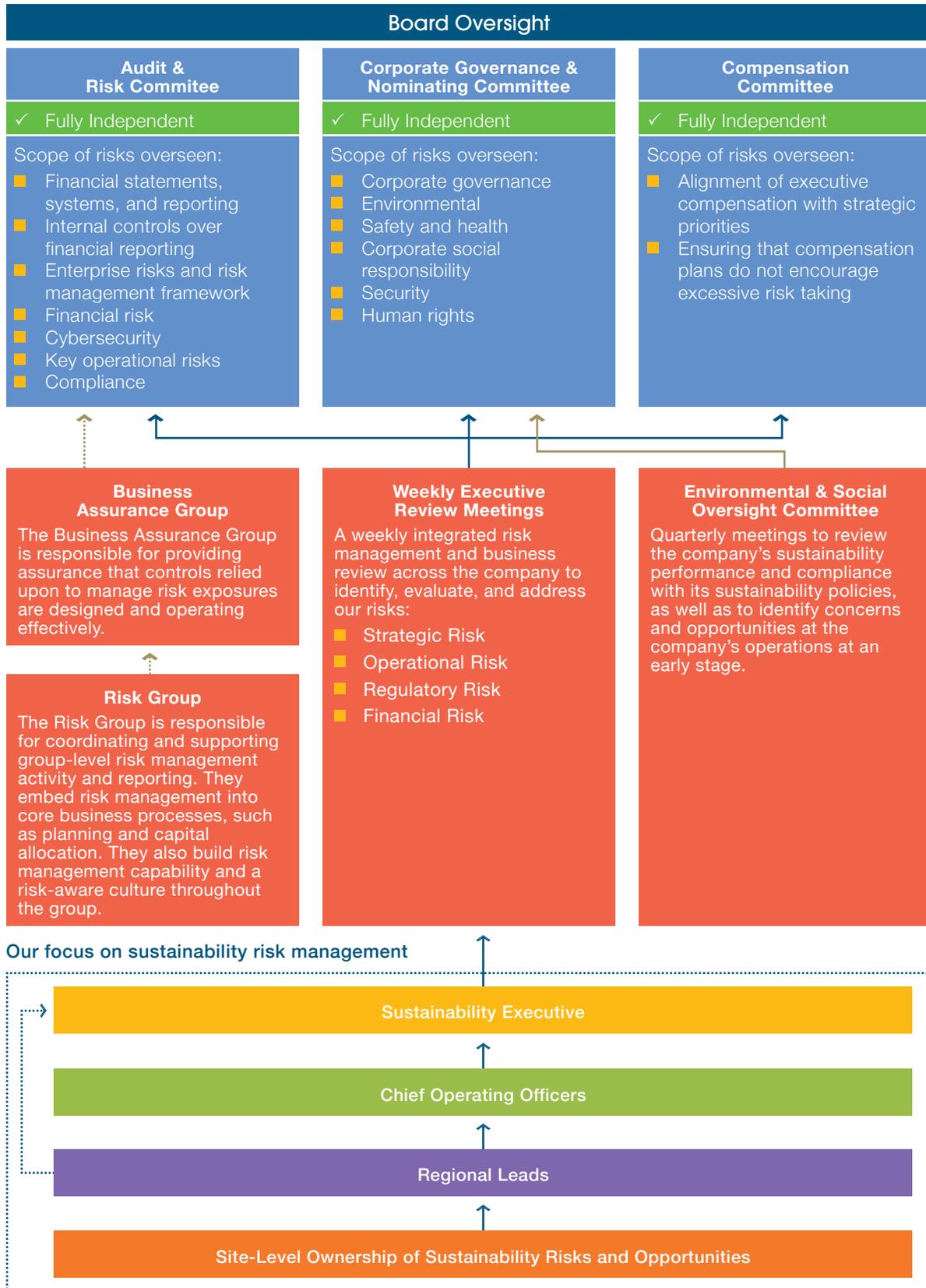


BOARD RESPONSIBILITY

Our Board of Directors and its committees oversee our sustainability activities as part of their stewardship of business strategy and risk management. The Corporate Governance & Nominating Committee helps the Board to oversee the company's environmental, health and safety, corporate social responsibility, and human rights program, policies and performance. Four Independent Directors: Gustavo A Cisneros (Chairman), Christopher L Coleman, Brian L Greenspun and Loreto Silva sit on the committee.

Other Board-level committees with key roles in sustainability matters include the Audit & Risk Committee which assists the Board with regulatory compliance including in areas such as anti-corruption or ethical conduct. The Compensation Committee assists the Board with ensuring there is appropriate linkage between our sustainability performance and compensation.

FIGURE 2: ORGANOGRAM OF SUSTAINABILITY GOVERNANCE



RISK MANAGEMENT

Dealing with risk effectively is a source of sustainable business benefit and is an integral part of how we protect and create value. Our risk management processes also reflect our governance approach to connect site-level ownership of sustainability with group-level oversight and Board responsibility.

Each mine has an embedded site-level risk register, which they manage and update. The site-level risk register is based on guidance from the central Risk function, under the supervision of our Senior Vice President (SVP) of Business Assurance and Risk who reports to the Board's Audit & Risk Committee. The guidance (including Risk Management Policies and Procedures) provided informs site-level risk registers and includes direction on how to consider the importance and impacts of sustainability risks such as safety, society and environment.

During 2019, we implemented new procedures in risk management to focus on a risk aware culture allowing risks to be managed within agreed thresholds in a proactive and effective manner. One update to our risk matrix in 2019 was to reinforce our zero-harm mentality, by reclassifying a single fatality to be just as significant a risk as multiple fatalities.

On a quarterly basis, the site-level risk registers are submitted by region for review by the Risk team to compile a quarterly risk report by the SVP Business Assurance and Risk to the Board's Audit & Risk Committee. Presented in this report are the top risks for the group and for each region along with a global view of Strategic Priorities which includes a "Sustainable Profitability" section linked to the Sustainability priorities of the group and performance during the quarter against these priorities.

Our Risk team aggregates the results of all site-risk registers annually to update the Group Risk Register, overseen by our SVP of Business Assurance and Risk, and reviewed by the entire Executive Committee. The Group Risk Register is presented to the Board's Audit & Risk Committee annually and for each risk identified includes: the inherent risk; detailed controls and monitoring activities to mitigate the risk; and a residual risk rating after mitigating activities. Sustainability risks considered in 2019 include Health and Safety, environmental management (including climate change), access to energy and water, mine closure and rehabilitation and regulatory compliance (including anti-corruption and human rights risks).

The Risk team actively monitors key controls such as energy, water and safety systems so they remain in place and are effective at all times. For example, when our Sustainability Executive reports safety data to the CEO, this is shared with the Risk team to analyze and provide this analysis along with progress attained or significant changes against previous performance to the Audit & Risk Committee. As part of our on-going risk management processes, we also conduct sensitivity analysis and stress tests to assess the potential impacts of, and any changes to, our key business risks. We also conduct a correlation analysis.

PRODUCT STEWARDSHIP

The gold we produce is either sold directly to or transported to refineries that make it into bullion, which our treasury department then sells to the market. The purchasing customers then take responsibility for its onward distribution for use in products such as jewelry, coins and electronics.

We take a risk-based approach to product stewardship and implement due diligence procedures so that our supply chain conforms to the World Gold Council's Conflict-Free Gold Standard. As part of this approach, we do not purchase gold from artisanal or small-scale miners. We believe it is only through sector-wide collective action that the gold mining sector can create fully responsible supply chains and in 2019 we worked closely with the World Gold Council on the new Responsible Gold Mining Principles. This helps codify international best practices and expectations around responsible gold.





PRODUCING GOLD RESPONSIBLY

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. We have implemented the World Gold Council's Conflict-Free Gold Standard and report annually on our conformance with the Standard.

STAKEHOLDER ENGAGEMENT

Underpinning all our governance of sustainability is a commitment to listen to our stakeholders and build their input into our decision-making. We want to build strong and lasting relationships, and that is only possible through regular, open, and honest communication. We consider a stakeholder to be any person or organization who is potentially impacted by our activities, or who can affect the success of our business.

We have identified eight strategically important stakeholder groups: host governments; local communities; employees; suppliers; shareholders; civil society organizations; joint venture partners; and the media.

Engagement methods vary for each group and are tailored at the group, regional, and site level. These range from presentations, mass meetings and town halls with our CEO and employees at the mine site to roadshows and one-on-one meetings with investors.

Some of our stakeholder engagement in 2019 included:

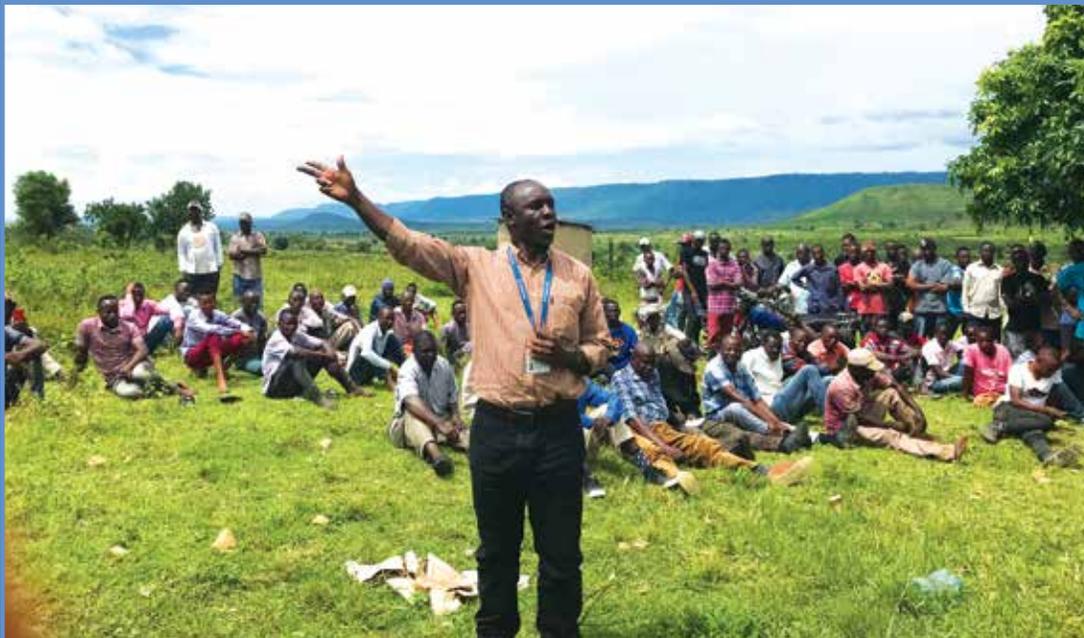
Governments

In the DRC, alongside other mining companies, we engaged with the government regarding the new Mining Code. We also had specific discussions about a new potential agribusiness project for local communities. We also held discussions with the Ministry of Women as to how we can help support efforts against gender-based violence. In Mali and Tanzania, we ran several workshops on environmental best practice with government regulators to help build knowledge, share current best practice and improve communication channels.

Shareholders

The Group Sustainability Executive met with significant shareholders and leading ESG ratings firms to discuss Barrick's sustainability vision, sustainability policies, site level sustainability performance, and approach to sustainability, including Board and management oversight of sustainability matters. Our Lead Director, Chair of the Compensation Committee, and Human Resources Executive participated in discussions with shareholders to provide an overview of the Board's role in overseeing the company's approach to sustainability and how sustainability performance is reflected in incentive compensation.

In Tanzania, North Mara's Sustainable Communities Manager Richard Ojendo informs a local gathering about Barrick's community development plans for the region.



Communities

In the United States, following the creation of the Nevada Gold Mines joint venture with Newmont Corporation, our community team engaged with more than 1,300 stakeholders and conducted six site tours.

In Canada, at our Hemlo mine, the community team meets with local indigenous communities every six weeks to discuss mine plans and community issues or concerns. In 2019, much of this engagement focused on plans for a new TSF at the mine, the establishment of a formal community development committee, and the renegotiation of socio-economic benefits agreements.

In the Dominican Republic, we provide site tours and participatory monitoring programs for members of the local community every quarter.

Our President and CEO Mark Bristow hosts dinners for the local Chiefs, Mayors and community leaders at each of our mines on a regular basis. Our mine General Managers also meet with local community leaders at least every quarter.

Workers

We hold annual employee town halls at many of our mines, including the Nevada Gold Mines and our operations in Africa. The town halls provide an open forum for employees to directly engage with senior leadership. They are heavily attended and can last for up to five hours.

TRADE ASSOCIATIONS: ENGAGING WITH INDUSTRY

We are a member of trade associations who may engage with lawmakers on behalf of the entire industry. These engagements can range from discussions of mining laws to taxation to safety standards. Trade associations do not undertake specific lobbying for Barrick, but for the entire mining sector. A condition of our membership is that all lobbying activities carried out by these organizations must be compliant with all relevant regulations and any breaches must be reported to authorities as required.

As can be expected, we don't always agree with all the positions taken by each association, and where that is the case, we aim to use our influence within the group to push for change. Our relationship with each trade association is managed by the relevant country manager.

Elko residents in Nevada, USA, are updated on developments and ask questions at a town hall meeting arranged by Barrick.



MATERIALITY ASSESSMENT

In 2019, we expanded our materiality investigation and used a software tool powered by data driven high-performance computing to improve the robustness of our materiality assessment and better understand our sustainability risks and opportunities. By using a tool that analyzed millions of data points from publicly available sources we were able to build a more useful, robust and evidence-based materiality matrix to enhance sustainability decision-making and reporting.

Sources utilized as part of this work included:

- Corporate and sustainability reports covering the entire mining industry
- Mandatory and voluntary regulations in the countries where we operate
- Information from hundreds of new sources and online reports regarding Barrick or our mines, and
- Social media activity

We supplemented these sources with information from our corporate risk and site registers, analysis of community grievances received across the group, topics raised in engagement with stakeholders, and our overall sustainability strategy. Sources were weighted according to relevance, with greater weighting given to the reports of our industry peers and the regulations of our host countries, and lesser weighting attributed to social media.

The results were further validated by a survey sent to our executives, the senior management team and our mine general managers, which asked them to rank the issues based on impact to and of Barrick as a business and beyond.

The results of the process have been used to inform the content of this report. We have also incorporated these results in the development of our ESG scorecard, which we will use to understand our relative performance against our peers and determine the sustainability portion of our remuneration packages.

This process identified the following as high priority sustainability issues in 2019:

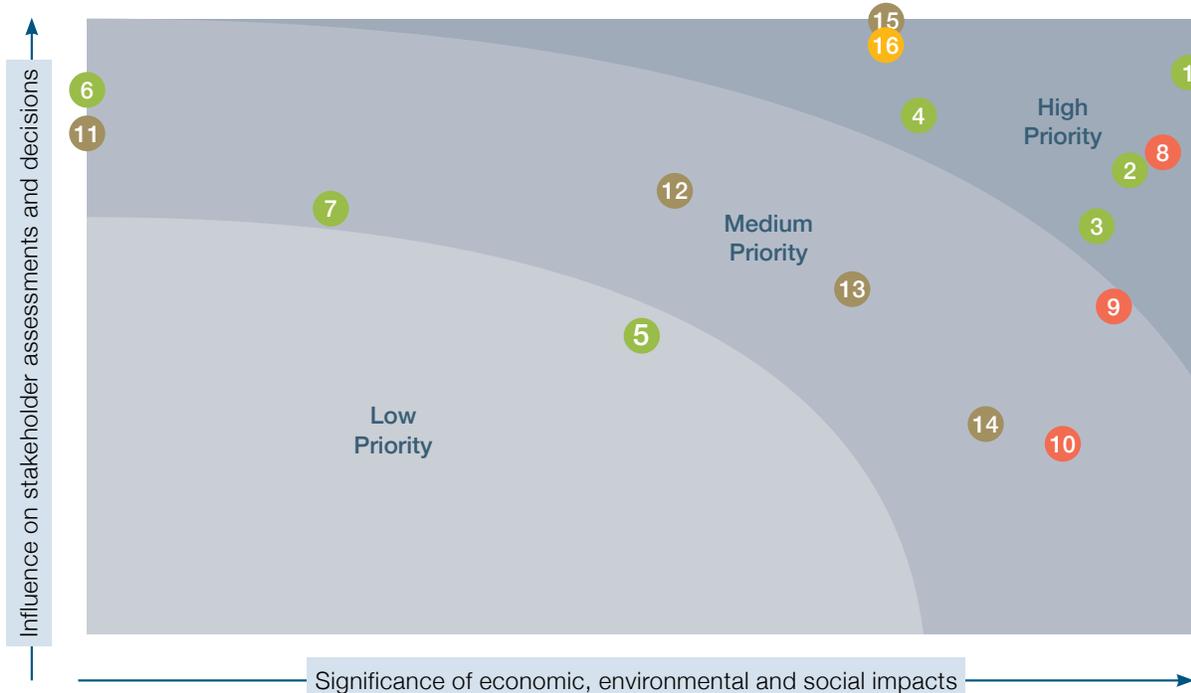
- Long-term and local value creation
- Community engagement
- Ethical business conduct
- Responsible tailings management
- Occupational health and safety
- Climate change
- Water management
- Biodiversity

How we manage, and our performance on these issues is reported in full in this report and its associated data tables.

A herd of American Pronghorn Antelope in Crescent Valley near the Cortez mine in Nevada, USA. Barrick's mines are located in remote regions of the world and its Biodiversity Action Plans are aimed at conserving the environment's natural state.



FIGURE 3: MATERIALITY ASSESSMENT RESULTS



Environment

- 1 Water management
- 2 Biodiversity
- 3 Responsible tailings management
- 4 Climate change
- 5 Air emissions
- 6 Energy use
- 7 Waste

Social and economic development

- 8 Community engagement
- 9 Long term and local value creation
- 10 Community development

Governance and human rights

- 11 Labor rights
- 12 ESG governance structure
- 13 Public policy practices
- 14 Human Rights
- 15 Ethical business conduct

Health and safety

- 16 Occupational health and safety

LINKING OUR PERFORMANCE TO REMUNERATION

Sustainability is a core component of our business and all employees, including our President and CEO and members of the Executive Committee, are held to account for achieving our company-wide sustainability target through their incentive compensation scorecards.

Long-term incentives for the President and CEO, members of the Executive Committee, and other senior leaders as part of the Partnership Plan are tied to key measures that reflect our license to operate across the world. These measures include our safety performance, compliance record with respect to the environment, human rights, and anti-corruption, as well as our stakeholder and community relations.

In 2019, sustainability performance accounted for 15% of these long-term incentive awards. For 2020, the weighting for sustainability performance will increase to 25% to reinforce the belief that our ability to operate successfully is acutely dependent on our ability to deliver long-term value to all our stakeholders and to proactively manage our impact on the wider environment. Sustainability performance is also assessed as part of annual performance incentive compensation and short-term incentive compensation. For the rest of the organization, sustainability performance accounts for 25% of their short-term incentives.

DOING BUSINESS IN AN ETHICAL MANNER

“ Acting as a trustworthy partner to our stakeholders is the principle that underpins our business. When you go into partnership with someone you have to trust them. That’s why being a responsible company that values exemplary conduct is absolutely critical to Barrick. ”

Mark Bristow, President and CEO

Building and maintaining the genuine partnerships we seek with our host governments, communities and shareholders means staying true to our company values and complying with the law. Protecting ourselves from – and taking a stance against – corruption, bribery and fraud is one of our sustainability principles and a foundational value. Every site we operate, every director, every employee and every third party we work with, are subject to our Code of Business Conduct and Ethics.

COMMITMENTS AGAINST CORRUPTION

We work to achieve these commitments through our anti-corruption compliance program. We have zero-tolerance for bribery and corruption. This is codified in our Anti-Bribery and Anti-Corruption Policy as well as our Code of Business Conduct and Ethics, and we build anti-corruption protections into our business processes to minimize and mitigate bribery risks, both real and apparent.

The program includes:

- **Training:** We train all new employees on the Code of Business Conduct and Ethics during onboarding. Certain identified employees, such as country executive directors or community relations officers who have interaction with governments and the local community, receive enhanced online live training. All fulltime employees are required to undergo an online annual refresher training with a goal of over 90% completion. In 2019, the global average completion rate was 92%. In addition, at least 90% of Barrick’s government-exposed employees received live training. Meeting the 90% target is part of the annual executive remuneration scorecard.
- **Risk assessments:** Depending on its risk profile, each site is assessed on an at least a three-year cycle for corruption risks. This includes conducting a self-assessment under supervision of compliance staff. Sites identified as high risk by our compliance function may be reviewed by an independent external assessor. In 2019, we conducted one formal risk assessment at Veladero in Argentina. Internal and external risk assessments are overseen by the SVP Business Assurance Risk who reports to the Board’s Audit & Risk Committee on all compliance matters.
- **Reporting:** We expect and actively encourage all workers to speak up and report any incidents where a possible Code of Business Conduct and Ethics violation may have occurred, including any suspicions of bribery or corruption. Anyone, including contractors and community members, at any time can anonymously report a concern via the web or by phone using our third-party run ethics hotline (available in a number of languages including English, Spanish and French). We have zero tolerance for retaliation for reports made in good faith, by anyone, regardless of their level or position. On a quarterly basis, we report on the cases that come into the ethics hotline to our Board’s Audit & Risk Committee. We also report trends and summary data to our regional management teams and our executive committee to encourage discussion and awareness of potential compliance risks affecting our business. We may also include recommended process improvements for discussion and implementation. In 2019, we created a Government Interactions Registry for employees to submit basic details of any meetings or other interactions with government officials. This will be rolled out in 2020.

- **Minimizing risk:** To reduce the potential for corruption, our personnel only accept gifts from actual or potential business partners where doing so will not be seen to impair our ability to perform our duties in a fair and unbiased manner. Our high-risk transaction review process enables employees to submit details of meals, gifts, entertainment and any other support provided to, or received from business partners, suppliers, contractors or government officials. All employees are required to follow the provisions set out in our Anti-Bribery and Anti-Corruption Policy.
- **Protecting the chain:** Our anti-corruption policies and procedures also apply to our vendors and are reinforced by our Supplier Code of Ethics. We undertake risk based anti-corruption due diligence as part of onboarding for vendors and potential vendors including companies, service providers and civil society groups. All standard contracts have a mandatory clause requiring them to comply with Barrick's anti-corruption policies. These contracts also grant Barrick the ability to execute audit rights over a vendor. Barrick also provides live training to flagged, high-risk vendors in high-risk jurisdictions.

Since we obtained control in September 2019, our North Mara, Bulyanhulu and Buzwagi mines in Tanzania have been transitioned on to our global hotline, had our Code of Business Conduct and Ethics rolled out to employees and we have conducted additional training on our anti-corruption policies and processes targeted at specific functions of the business to make sure they are understood and appropriately integrated on site. In 2020, a risk assessment will be performed, and our global compliance program will be extended to the Tanzanian operations based on the results of the risk assessment.

Our anti-corruption compliance program is overseen by our SVP, Business Assurance and Risk who reports to the Board's Audit & Risk Committee on all compliance matters.

ALL BARRICK EMPLOYEES ARE REQUIRED TO COMPLY WITH THE CODE OF CONDUCT

One Team, One Mission, One Code

 <p style="text-align: center;">We are fair in our employment practices.</p>	 <p style="text-align: center;">We work hard to maintain the integrity of our financial records.</p>
 <p style="text-align: center;">We work hard to be safe and respect the environment and human rights.</p>	 <p style="text-align: center;">We are loyal to the company.</p>
 <p style="text-align: center;">We only engage in ethical business practices, free from corruption.</p>	 <p style="text-align: center;">We speak up when we see or suspect something that could harm us, our employees or our community members.</p>
 <p style="text-align: center;">We appropriately manage and protect information assets.</p>	

Our updated **Code of Business Conduct and Ethics** provides guidance and helps us put our values into practice every day.

We treat all breaches of the Code of Business Conduct and Ethics seriously. All reported breaches are assessed, and investigations are conducted as appropriate. Breaches of the Code can result in disciplinary or corrective actions from additional training, up to and including termination of employment or contract and, if appropriate, referral to the relevant authorities. By monitoring and tracking cases reported, we can identify potential trends and take action, such as additional training at a site or function level to reduce the risk of recurrence.

FIGURE 4: WHISTLEBLOWING REPORTS RECEIVED

	2019	2018 consolidated
Conflict of interest	38	29
Disclosure / controls / confidentiality / bribery	19	54
Human rights	4	3
Theft / fraud / misuse of assets	8	26
Workplace concerns ¹	152	139
Total	221	251

¹ Including labor or safety concerns, reports of harassment or claims of retaliation.

POLITICAL CONTRIBUTIONS

In general, we do not make financial contributions to politicians or political parties, except on a limited basis as allowed by local regulations. In 2019, our only political contributions were in the US. Every donation complied with applicable federal, state and municipal laws. Our contributions are made either directly by the company at the state level or by our company-sponsored political action committee on the federal level.

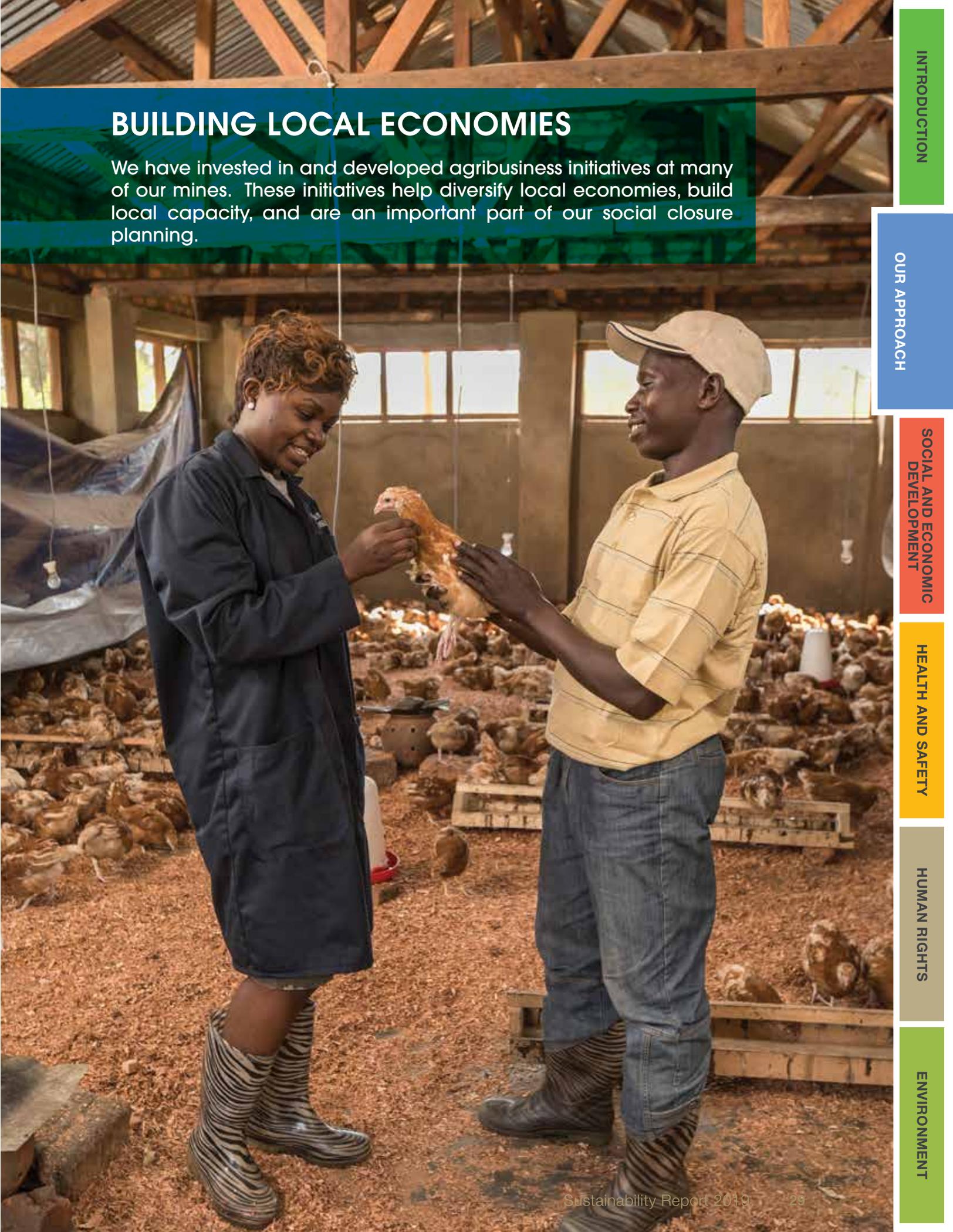
Employee contributions to Barrick USA Employees Political Action Committee (PAC) are voluntary and are separate from those made by the company. Our total political contributions in the US in 2019 were a combined \$20,000 made by Barrick and Nevada Gold Mines to Governor Sisolak (NV), and \$24,500 made via the Barrick USA Employees PAC.

Nevada Governor Steve Sisolak on a site inspection of the Nevada Gold Mines, USA, in 2019.



BUILDING LOCAL ECONOMIES

We have invested in and developed agribusiness initiatives at many of our mines. These initiatives help diversify local economies, build local capacity, and are an important part of our social closure planning.



INTRODUCTION

OUR APPROACH

SOCIAL AND ECONOMIC DEVELOPMENT

HEALTH AND SAFETY

HUMAN RIGHTS

ENVIRONMENT

2 SOCIAL AND ECONOMIC DEVELOPMENT

Barrick's sustainability vision is to create long-term value for all our stakeholders. **We contribute to the social and economic development of our host countries and communities.** We protect the safety and health of our workforce. We respect human rights. And we manage our impact on the natural environment, both today and with future generations in mind.



\$9.3 billion
total economic contributions in 2019



Over **\$4.4 billion** to local and national vendors



\$1.3 billion in taxes and other payments to governments



\$25.5 million invested in community development projects



Our economic contributions to Mali ~ **6%** of GDP



Largest payer of corporate income tax in Dominican Republic, contributing **4%** of the country's total tax revenue

Our sustainability principles set out a commitment to contribute to the social and economic development of our host countries and communities. In 2019, we distributed more than \$9.3 billion in economic value across 13 countries through payments and remittances to governments, employees and suppliers, and through community investments.

MANAGEMENT APPROACH

Our commitment to social and economic development is set out in our overarching Sustainable Development Policy and our Social Performance Policy. Together, these policies commit us to:

- Support socio-economic development as an integral part of our contribution to local communities and host countries, including through the prioritization of local workers and vendors
- Be transparent in our relationships with host communities, government authorities, the public and other key stakeholders
- Conduct our business with integrity through our absolute opposition to corruption, and through requiring our suppliers to operate ethically and responsibly as a condition of doing business with us

How we create value and deliver social and economic development for our host countries and communities is based on four key pillars: paying our fair share of taxes; prioritizing local hiring; prioritizing local buying; and investing in community-led development initiatives.

The official reopening of the Paiam hospital in the Porgera Valley in Papua New Guinea in 2019. Considered one of its standout sustainability achievements for the year, Barrick helped refurbish the hospital to a high standard, greatly enhancing the quality of healthcare for the people of the Porgera Valley.



The taxes, royalties and dividends we pay provide significant income for our host countries and help to fund vital services and infrastructure.

We want to pay the right amount of tax in our countries of operation and believe the taxes we pay reflect our profitability and success as a business. Our approach to tax and tax planning is set out in detail in our Tax Management Policy, which commits us to comply in a responsible manner with the laws and practices of all the countries in which we operate, deal with the authorities openly and with integrity, and not undertake contrived or artificial tax planning. Simply put, our approach is to pay the right amount of tax, in the right place, at the right time, and to transparently report all payments we make.

The jobs we create provide valuable training and employment in regions where opportunities are often scarce.

We recruit wherever possible from the communities nearest our mines. If we are unable to find staff with the appropriate skills or qualifications in the community, we look to the wider region and neighboring provinces and states, before looking to national employees or expatriates. We require all our mines to develop localization plans that identify, create and maximize opportunities for local people to work at the mine. The localization plan at our Pueblo Viejo mine in the Dominican Republic, for example, includes community skills mapping, apprenticeship training and internship opportunities, rotational temporary employment in areas such as grass cutting for unskilled workers from local communities, and encouraging suppliers to employ local workers.

The priority we place on buying goods and services from local communities and host countries leverages our supply chain and multiplies the economic benefits of our presence.

We view our supply chain as an enormous opportunity to achieve a central goal of our sustainability strategy: To contribute to local economic development which is thriving and self-sustaining long after the mine gates have closed.

Our procurement processes prioritize local companies, followed by those from the larger region or host country. We consider host country-based companies to be those with at least 51% equity ownership by a citizen or have at least 80% executive and senior management positions filled by host country nationals. This definition is currently being updated and implemented across our expanded business. In 2019, we procured over \$4.4 billion of goods and services, from suppliers based in our host countries.

SUPPLY CHAIN

Pre-contract due diligence			Post-contract due diligence			
Onboarding with baseline due diligence on all vendors	Additional checks and controls implemented for potential 'high risk' or 'Tier One' suppliers	All standard contracts include clauses with sustainability commitments in areas such as anti-corruption and human rights	Ongoing training provided to suppliers to build skills and capacity	Risk assessments on a rotating and risk-based schedule	Compliance hotline to report any supply chain concerns	Potential due diligence checks on an annual basis for Tier One suppliers

STRENGTHENING THE CHAIN

While leveraging our supply chain is one of the best opportunities we have to support sustainable development in the regions we operate in, we know that it is critical that our suppliers also follow safe and ethical practices. We have processes in place to make sure our suppliers meet our standards and to identify potential risks. These include:

Precontract due diligence

Before entering into any contract, we undertake due diligence on potential vendors to gain an initial overview and understanding of their business and risk profile. Aspects considered part of a vendor's risk profile include, financial health, human rights protection, safety and environmental management and history of malpractice. Pre-qualification checks undertaken include: prohibited party, anti-bribery and anti-corruption screening, from an historical and current assessment.

Additional reviews and controls or advanced due diligence procedures are carried out for potential 'high risk' suppliers. These include suppliers who fall into the following categories:

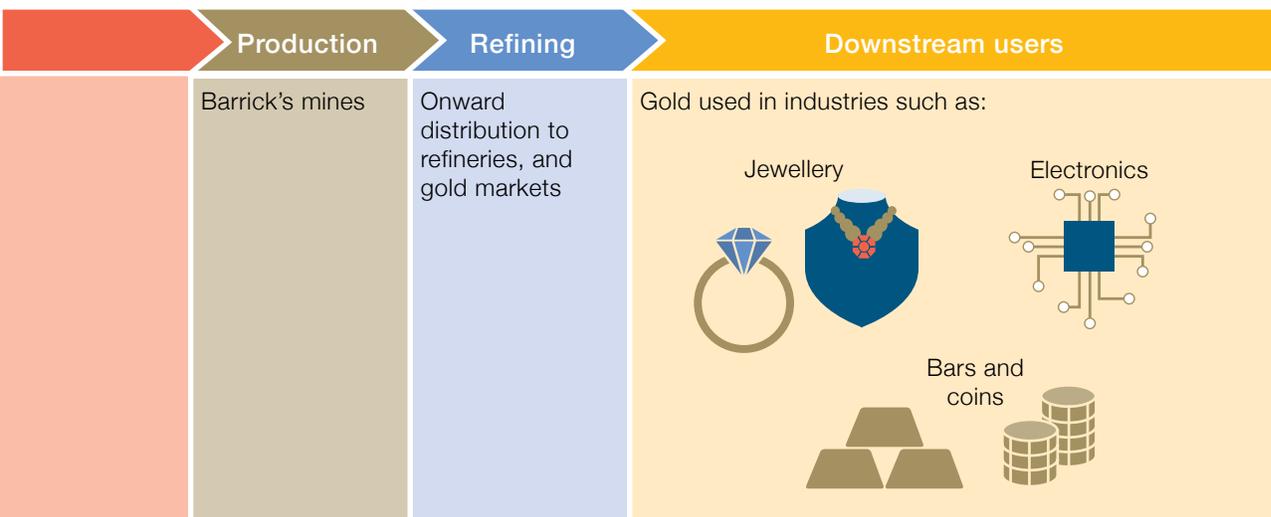
- Involved in the sale and transport of cyanide or explosives
- Where we anticipate a large spend
- Based in high-risk jurisdictions
- Linked to, referred by or controlled by government officials or agencies

There may from time to time be additional categories to determine the risk potential.

Our standard contracts include clauses that commit vendors to uphold our core sustainability policies such as our Conflict Free Gold, Anti-Bribery and Anti-Corruption, Human Rights policies, and our Code of Business Conduct and Ethics.

On-going monitoring

Throughout the contract life, our site and regional procurement teams work with vendors to identify, mitigate and manage risks. We conduct periodic risk assessments based on a rotating and risk-based schedule. For our largest or high-risk vendors, checks and risk assessments may be undertaken annually, depending on the risk profile.



BUILDING CAPACITY AND RAISING STANDARDS

We realize that vendors from our local communities may not immediately meet the standards we expect. Rather than not use these vendors, we see it as an important opportunity to develop local skills, increase capacity, and improve performance. It is a strategy that takes time but ultimately helps to diversify local economies and reduce dependence on the mine.

An example of this in practice is the catering services at the Kibali mine in the DRC. Golden Camp Services (GCS) have provided catering services to Kibali since 2018 and uses local farmers as their principal suppliers of beef, pork, and lamb. In 2019, GCS purchased over \$270,000 of products from local farmers. Beyond this, GCS partnered with the Kibali team to train farmers and other local community members in the health and hygiene standards expected by a world-class mine.

In 2019, Barrick funded several local community members who work with GCS to undertake a 10-month training course in the butchery business. This included training on how to process meat into consumer-friendly products such as hamburgers and stroganoff. The course has resulted in many local community businesses achieving professional hygiene certifications, including the requirements of the ISO 22000 International Standard on food safety management.

GCS and Barrick have also worked together to provide the basic infrastructure, including building slaughter slabs – permanently installed constructions which provide a clean environment for the slaughter of livestock.

Our support to GCS and its supply chain is not only important in feeding today's Kibali workforce. It is laying the foundation for a more robust, highly skilled local economy – one that can offer high-quality services across the region and help build lasting prosperity long after the mine closes.

Other examples include:

Other examples include:

In the **Dominican Republic:** The process plant at our Pueblo Viejo mine in the Dominican Republic requires regular corrosion control painting. During 2020, we intend to work with and train local painters in corrosion control skills, with the aim that over time local businesses can take responsibility for the painting of the plant and similar work.

In **Tanzania:** At the North Mara mine, our site team is working to develop local ore haulage contractors. This includes providing support and training in areas such as optimal fleet deployment and operational management best practices.

In the **Democratic Republic of Congo:** We provided funding for a consultant from Congolese construction business Inter Orientale Builders (IOB) to complete a Masters in Engineering for Capital Projects. IOB initially started as a roading and construction contractor during the construction of our Kibali mine. By 2018, they were one of the lead local contractors for the construction of the 10MW Azambi hydropower station at Kibali, a project which was built entirely by Congolese companies. IOB have since won several regional and international contracts.

Barrick views the development of local vendors such as GCS at Kibali, in the DRC, as part of a strategy which helps diversify the local economies and reduces dependence on the mines.



PARTNERSHIP BUILDING IN TANZANIA

When we acquired control of the Buzwagi, Bulyanhulu and North Mara mines in Tanzania in September 2019, one of our key priorities was to kick start a strong relationship with the Tanzanian government. At the time of acquisition, a dispute over taxes owed had led to a long impasse between Acacia and the government which resulted in a ban on concentrate exports. This standoff resulted in the destruction of significant value for all stakeholders.

Restoring the relationship with the government and rebuilding operations at our Tanzanian mines will require a lot of work; however, we are optimistic that the progress we have made to date is a strong foundation for a productive partnership. In October 2019, we announced a framework agreement with the government of Tanzania for the resolution of all disputes.

The terms of the agreement include:

- A \$300 million payment to the Tanzanian government, payable in instalments, to settle all outstanding disputes with Barrick
- The lifting of the concentrate export ban
- The establishment of a new local operating company, Twiga Minerals, to manage the Bulyanhulu, North Mara and Buzwagi mines
- Providing the Tanzanian government with a 16% free-carried shareholding in the mines
- An agreement to share future economic benefits on a 50 / 50 basis
- The establishment of an Africa-focused international dispute resolution framework

We believe that this agreement heralds the start of a new partnership between our company and the Tanzanian government, so that Tanzania and its people will share fully in the value created by the development of national resources. The framework agreement was signed in 2020, with Twiga Minerals now up and running and the concentrate export ban lifted. The establishment of Twiga, which means giraffe (the national symbol of Tanzania) in Swahili, will give the Tanzanian government full visibility of and participation in operating decisions made by the mines. It represents our new partnership not only in spirit but also in practice.

Tanzania's Minister for Foreign Affairs Professor Palamagamba (John) Kabudi and Mark Bristow at the launch of Twiga Minerals.



PERFORMANCE

Overall, our total direct economic value distributed in 2019 was \$9.3 billion. This includes payments to suppliers as well as wages and benefits to over 43,000 employees and contractors, dividends, taxes and royalties paid, and \$25.5 million invested in community development projects across our countries of operation. Our total procurement spend was \$5.9 billion. Of this \$4.4 billion flowed to national suppliers.

While the dollar value of our investments or number of people employed are lagging indicators, we believe it is nevertheless important to track and transparently report on these figures. Communities and governments invite us into their communities because they rightly expect to see returns on development and we need to be honest about what these returns are. Equally important, if the data shows us that the economic benefits and jobs are not reaching the local community or the country, we know something is wrong and can work to fix it before our license to operate is harmed.

FIGURE 5: ECONOMIC VALUE STATEMENT

\$000	2019	2018
Payments to employees	1,494,492	1,561,982
National purchases	4,405,871	4,716,117
Payments to governments ¹	1,322,390	1,069,297
Other payments ²	88,548	87,924
Community development investments	25,538	44,976
Total economic value distributed in host countries	7,336,839	7,480,297
International purchases	1,494,394	1,245,820
Payments to providers of capital	470,245	— ³
Total economic value distributed	9,301,478	8,726,117

¹ Please note that the basis for preparation and disclosure of this information may differ from methodologies used by Barrick for other purposes, such as our ESTMA report. Some totals may not sum due to rounding.

² Includes royalties paid to third-parties, political contributions, compensation payments and payments to local communities as part of land use agreements.

³ Payments to providers of capital was not calculated as part of the economic value statement in 2018.

FIGURE 6: EMPLOYMENT



FIGURE 7: SENIOR SITE LEADERS

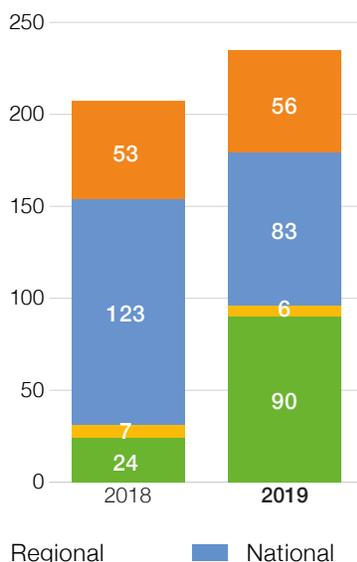


FIGURE 8: PURCHASES



COMMUNITY DEVELOPMENT

We believe that no one knows the needs of local communities better than the communities themselves. That is why at each of our mine sites we aim to establish Community Development Committees (CDCs) with the local community. The role of the CDC is to allocate the community investment budget to those projects and initiatives most needed and desired by the local communities. Each CDC is elected and is made up of a mix of local leaders, community members and representatives from local women's and youth groups.

While self-directed, the CDC model is underpinned and guided by several core principles. These are:

- **Priority based budgets:** The community investment budget for each mine is informed by community priorities rather than based on mine production levels.
- **Five investment focus areas:** Projects and initiatives approved by any CDC fall within our five focused sustainable development categories: Education; Health; Food; Water; and Local Economic Development.
- **Self-sustaining:** Any project should aim to be sustainable and self-sufficient over the long term. For example, our agricultural college near Loulo-Goukoto couples agricultural skills training with business development training, and connections to markets. We also encourage microfinance organizations to establish in our communities in sub-Saharan Africa. This provides local people, many of whom are unbanked, with access to growth capital to expand their businesses.
- **Deliver benefit to operations:** Projects should also return some benefit to our mines. For example, investments in anti-malaria programs in the community not only strive to eliminate the scourge of malaria from our host communities in sub-Saharan Africa but also help to reduce worker absenteeism, up to 25% of which is attributable to malaria. In North America, our work to support and improve access to high quality education helps to attract and retain the high caliber workforce needed to run our mines.
- **Primacy of partnerships:** Wherever possible we partner with public and private sector specialists to maximize community development and align with regional and national government development plans. This helps to drive additional investment, add scale to projects and multiply the positive impacts. For example, at our Loulo-Goukoto mine in Mali we have a long-term partnership with the World Education charity that helps improve teaching standards in the Kayes region. This has helped to transform exam results in the region from some of the lowest nationwide, to some of the best. Similarly, we partner with German development agency GIZ to support the local community agricultural college.

Hilaire Diarra, Head of Environment and Sustainability, Africa and Middle East and Country Manager Tanzania, briefing students at Barrick's agricultural college near Loulo-Goukoto, Mali.



PARTNERING WITH GOVERNMENT TO RESTORE ACCESS TO HEALTH CARE IN RURAL PAPUA NEW GUINEA

Access to healthcare in the Porgera Valley is limited. Up until 2016, a private hospital provided healthcare facilities for the local community. However, operational issues meant the hospital had to close and the facilities fell into disrepair. This left local residents with no access to healthcare, other than the Porgera mine clinic.

To restore access to healthcare for local residents and to reduce the burden on the mine clinic, we partnered with the Enga Provincial Health Authority and local landowners to restore and reopen Paiam hospital in 2019, the only recognized tertiary level healthcare facility in the Porgera Valley region.

As part of the partnership, we invested more than K3 million (\$870,000) to undertake critical maintenance work and upgrades, including the installation of emergency power generators, new water pipes and infrastructure, and solar water heaters on all buildings. Essential equipment was also purchased including sterilizers, x-ray machines, defibrillators and an incubator.

The hospital was successfully reopened in September 2019 and has been admitting and treating approximately 2,000 patients per month since it reopened.

The Paiam hospital in the Porgera Valley in Papua New Guinea was reopened in 2019 with the help of Barrick.



FARMS WITHOUT LIMITS: BUILDING THE CAPACITY OF LOCAL FARMERS IN ARGENTINA

San Juan in west-central Argentina, where our Veladero mine is located, has fertile valleys and is home to a number of farmers. To help farmers share in the benefits of our mine, we launched an Agricultural Procurement Plan in 2016 designed to increase opportunities and productivity levels for local producers. The plan is a partnership agreement with local authorities, local producer associations and the San Juan Mining Ministry and Production Ministry. As part of the agreement, we are working with Veladero's main catering contractor Aramark to help it maximize the purchases it makes from local producers and invest in opportunities to raise skills and capacity for the local farming industry. Our hope is this partnership will not only increase the flow of local food into our mine but also raise the ability of local farmers to compete in the wider regional and national economy.

During 2018 and early 2019, Aramark invested in local agricultural infrastructure for both the Jachal and Iglesia Farming Management Associations, the local communities closest to Veladero. The investment saw the associations provided with four cooling chambers, a loading storehouse and a 200m² greenhouse. This has helped to further increase production and allows produce to be stored longer, reducing food waste and increasing profit for the farmers.

Argentina's Minister of Mining Alberto Hensel speaks at the opening of a new greenhouse and cold storage facility in San Juan.



Members of the Jachal and Iglesia Farming Management Associations, in San Juan province, Argentina.



TAKING ACTION ON MALARIA AND HIV

In the remote parts of sub-Saharan Africa where we work, diseases such as malaria and HIV/AIDS often hamper the social and economic development of our host communities. They can also negatively impact our operations. For example, malaria accounts for almost 25% of all worker absences at our mines in Africa. Taking steps to reduce and eliminate them from our communities therefore is not only an important part of our community health strategy, it also delivers benefits to the business.

Our African operations have focused HIV and malaria prevention programs in place. The anti-malaria program includes distributing insecticide impregnated mosquito nets, spraying and larviciding on site and within a 10 km radius around each of our mines, providing insect repellent to night shift workers and prophylactic medication during the transmission season. In total, we spent \$690,000 on anti-malaria initiatives in 2019. We monitor the success of the program by tracking our malaria incident rate and have a target to reduce malaria incidence by 5% year on year. In 2019, our malaria incidence rate was 19.23%, which is a slight increase on 2018.

Spraying for mosquitoes.



To protect our communities and workers from HIV/AIDS we partner with expert NGOs at each of our mines in Africa. The aim of these partnerships is to raise community awareness and provide access to voluntary counselling and testing (VCT). We aim to increase the number of VCTs conducted each year. As part of our HIV/AIDS program in 2019, we distributed 570,000 free condoms and our clinics provided more than 16,000 free VCTs.

During 2020, we plan to expand these programs to our new assets in Tanzania.

Barrick's anti-malaria campaign program includes distributing insecticide impregnated mosquito nets, spraying and larviciding.

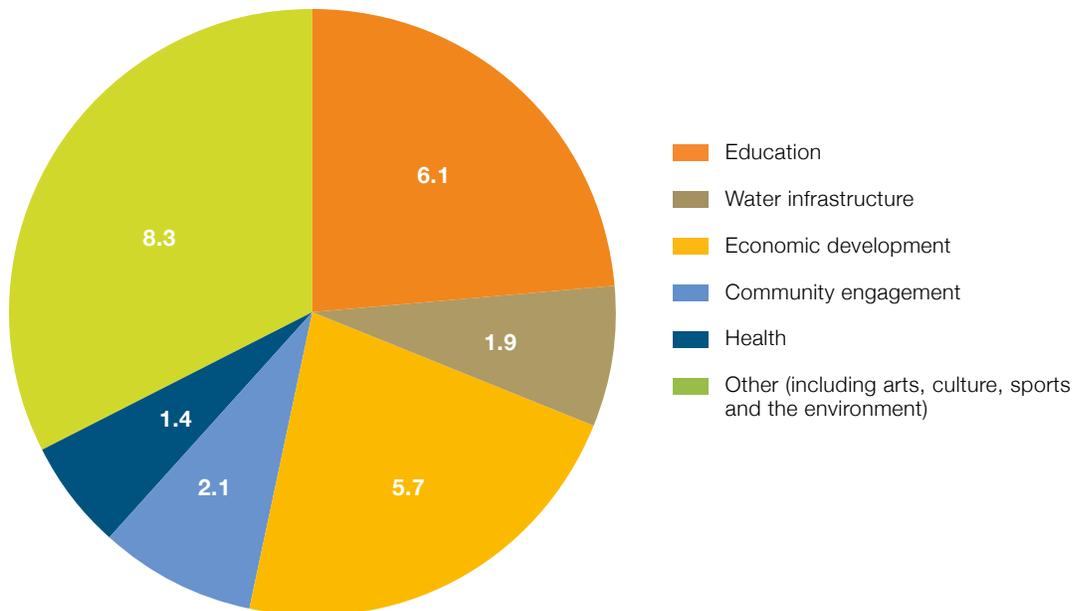


OUR PERFORMANCE

Six of our sites now have a functioning CDC in place. Notably this includes North Mara in Tanzania, where we only took full operational control in September 2019 and it came with a legacy of challenging community relations. Other sites to establish CDCs in 2019 include Lumwana in Zambia. We expect the remaining operations to establish CDCs during 2020.

During 2019, we invested over \$25.5 million in community development projects at our mines. We track our community development spend to make sure that the communities closest to our operations receive their rightful share of the benefits for our presence in their community and the development of their national resource.

FIGURE 9: COMMUNITY DEVELOPMENT INVESTMENTS (\$ MILLION)



School desks made by local carpenters in Papua New Guinea as part of a community development initiative further Barrick's other sustainability objective of providing quality education in the areas it operates.



COMMUNITY ENGAGEMENT

Our communities rightly expect the opportunity to contribute and participate in decisions that may affect them. We therefore work to establish transparent and participatory engagement mechanisms which help deliver timely information regarding mining operations, and provide access to company representatives who listen to, and act on, community concerns. Effective engagement also provides a forum for the resolution of community grievances or to discuss the risks and opportunities linked to our mines in a fair and open manner.

MANAGEMENT APPROACH

We believe the most effective community engagement is managed and delivered at the local level. We set out our commitment to developing strong community relations and positive engagement in our Social Performance Policy. We require our sites to:

- Engage with host communities through means that are culturally appropriate and transparent, and duly consider the circumstances of vulnerable persons and groups
- Establish management systems for community relations in line with international and industry best practice that help us identify and manage significant social risks and opportunities
- Establish context-appropriate engagement structures and systems to involve stakeholders in decisions that affect them, making our development initiatives more effective and sustainable over the long term

Effective community engagement is vital for Barrick's continued license to operate.



COMMUNITY ENGAGEMENT ACTIVITIES

Some of our community engagement activities include:

- **Annual risk, impact and opportunity assessments** to provide mine management with enough information to design, develop and implement community engagement strategies.
- **Dedicated site level resources**, responsible for on the ground day to day implementation of our community engagement work. The number of resources varies based on the local context. Smaller sites may have just a single officer, while the community team at Porgera in Papua New Guinea has more than 140 members.
- **Annual stakeholder engagement plans** to map local stakeholders, including vulnerable groups. Our mines aim to consult and inform our local stakeholders in a timely manner about activities and operational matters that may impact them.
- **Monitoring and reporting** of our performance to both internal and external stakeholders. Internal channels through which community engagement is discussed includes daily briefings onsite with department heads, weekly calls with regional leads and the Group Sustainability Executive, a weekly Executive Committee meeting and the quarterly E&S Oversight Committee meetings. We also conduct annual stakeholder perception surveys at some of our Latin America sites, to help us better understand how our stakeholders view us and any emerging issues. Externally we report performance through channels such as community meetings and our annual Sustainability Report.
- **Grievance mechanisms** to enable communities to formally lodge grievances. We track the number of community grievances lodged on a monthly and quarterly basis. This helps us to understand and address any community concerns before they escalate. Our goal is to respond to all grievances lodged within 30 days of receipt, and to resolve all grievances through our grievance mechanism.

Young ambassadors from each of the San Juan municipalities pay a visit to Veladero to learn about mining, the main economic activity in Argentina's San Juan province. The ambassadors were selected at the National Sun Fest.



PERFORMANCE

The success of a grievance mechanism – or of a site’s relations with local communities – should not be measured by the number of grievances received. A lack of complaints may indicate a mechanism or company that is not trusted nor deemed unapproachable by local stakeholders. Conversely, large numbers of grievances can indicate open lines of communication and robust community engagement activities.

However, by tracking the number and type of grievances, we can identify issues that are important to communities before they become social risks.

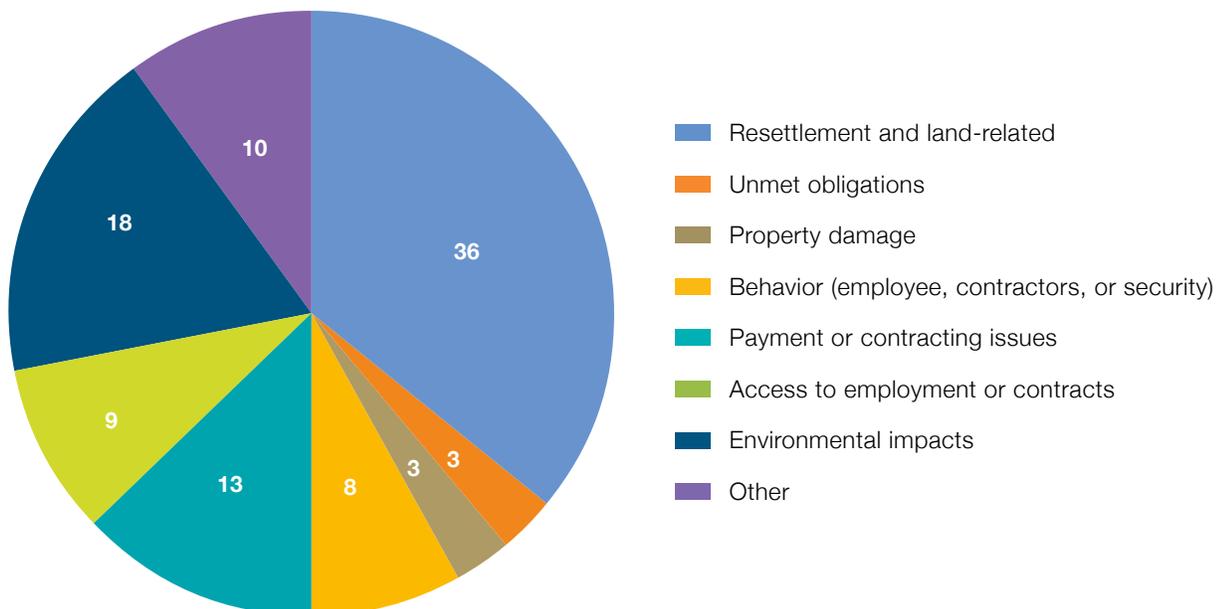
During 2019 we received a total of 802 grievances across the group, including at our new assets. This is a significant reduction on the number of grievances received in 2018. Notably, during 2019 we resolved a number of longstanding legacy grievances at the Porgera Joint Venture. During 2020 we will continue to work to resolve the remaining legacy grievances.

FIGURE 10: GRIEVANCES RECEIVED AND CLOSED

	2019	2018
Grievances carried over into the year	561 ¹	89
New grievances received	802	1,143
Grievances closed during the year	980	854
Outstanding grievances at the end of the year	383	561 ¹

¹ Grievances outstanding at the end of the year for 2018, carried over in 2019 restated from last year to include 92 legacy grievances at Porgera not previously included, and to include grievances open at our new assets in Nevada and Tanzania at the time of acquisition.

FIGURE 11: TYPES OF GRIEVANCES LODGED (%)



RESETTLEMENT

Resettling households is one of the most sensitive challenges a mining company can face, and if not well planned and carefully managed, resettlement can damage relationships with the local community, harm our social license to operate, or result in regulatory action from government.

As set out in our Social Performance Policy, our approach is to avoid, minimize or mitigate the need for resettlement. These documents are guided by the IFC Performance Standards, and compel us to:

- Work to make sure that the affected parties are fully engaged in, and help to shape, the resettlement process
- Improve or at least restore the relocated persons' standard of living

The starting point for any resettlement is a Public Participation Process (PPP). The PPP encourages the inclusion of any and all opinions and grievances into the compensation process. The results of the PPP are used for the development and implementation of a Resettlement Action Plan (RAP), which must be agreed to prior to any resettlement occurring. No significant resettlements took place at our mines in 2019.

Children return home after school in Kokiza, a resettled village built near Kibali, DRC.



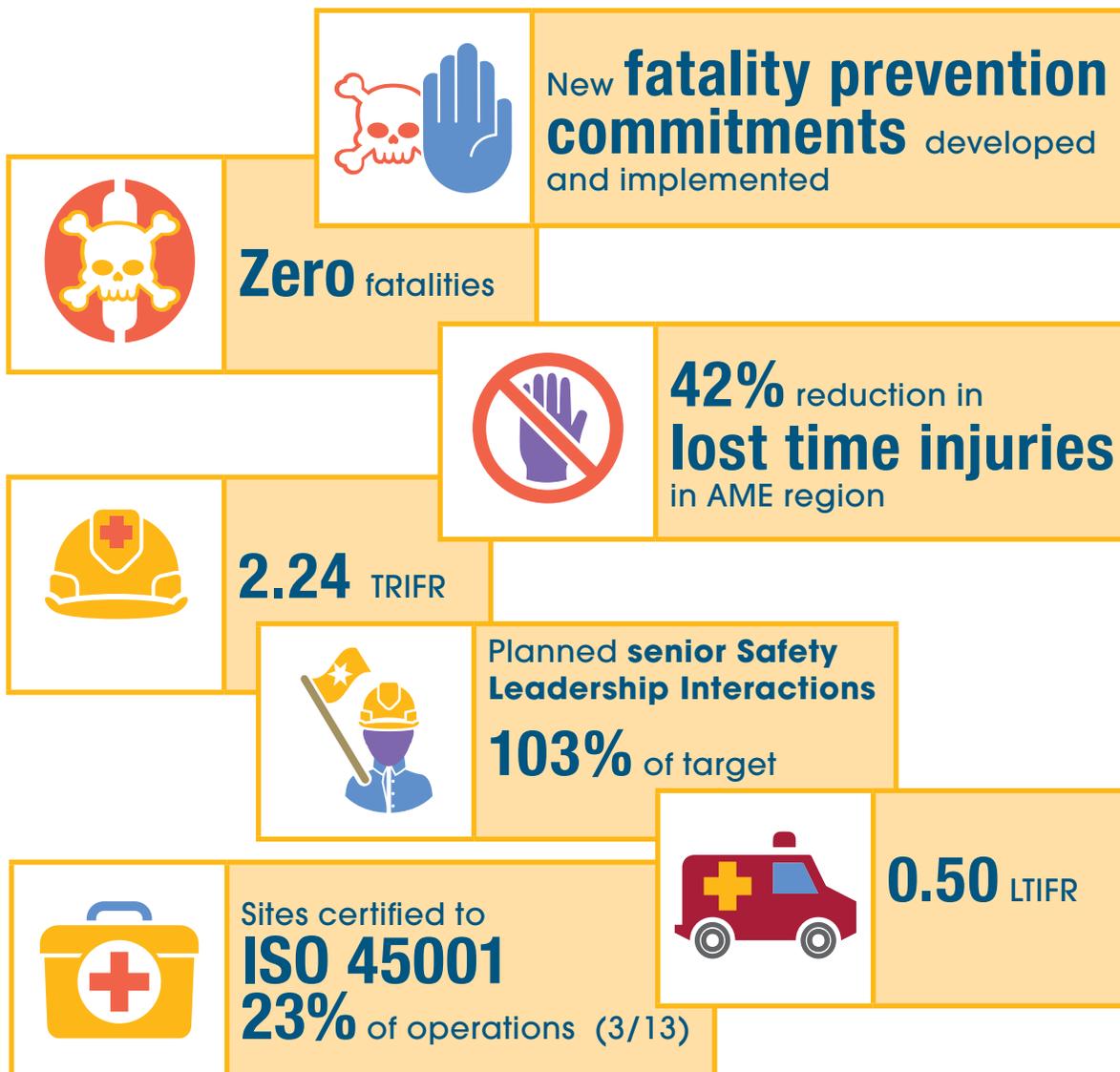
ARTISANAL AND SMALL-SCALE MINING

Artisanal and small-scale mining (ASM) is a complex and widespread challenge faced across the gold mining industry. It is estimated that ASM provides livelihoods for up to 100 million people worldwide. However, it is often unregulated and associated with negative health, safety, human rights and environmental impacts.

ASM activity was present on or near the following sites in 2019: Pierina (Peru), Loulo-Goukoto (Mali), Tongon (Côte d'Ivoire), Kibali (DRC), Porgera (Papua New Guinea), and Bulyanhulu, Buzwagi and North Mara (Tanzania). Our approach to ASM within our permits is based on the principle of 'no-conflicts no-invasions' and aligns with ICMM guidance. As far as is practicable, we work in partnership with our host communities, governments and specialist NGOs to develop mutually beneficial long-term strategies to reduce or eliminate ASM. A key part of this approach includes working to develop alternate livelihood opportunities for ASM communities.

3 HEALTH AND SAFETY

Barrick's sustainability vision is to create long-term value for all our stakeholders. We contribute to the social and economic development of our host countries and communities. **We protect the safety and health of our workforce.** We respect human rights. And we manage our impacts on the natural environment, both today and with future generations in mind.



Nothing is more important to us than the health, safety and well-being of our people. Providing the safest possible working environment is one of our highest priorities and aligns with international expectations. Occupational health and safety (OH&S) has also been identified by the World Health Organization as one of the basic elements of sustainable development. Protecting labor rights and promoting a safe and secure working environment for all workers is also included as a target for Goal 8 of the SDGs.

SAFETY

Mines are dynamic and complex working environments where heavy vehicles and equipment are in continuous use to move significant quantities of material, and potentially hazardous chemicals are used to extract minerals from ore. Put simply, mining and refining operations are high-risk working environments where failure to implement robust safety standards and procedures can result in damage to equipment, serious injury to people and even loss of life.

“

Effective safety management doesn't happen behind a desk. It takes time and effort on the ground to engage sincerely with the workforce. That is why I spend time each day walking around my sites, observing processes and talking to our people about safe practices.

”

Paul Wilmot, General Manager Carlin Process

MANAGEMENT APPROACH

Safety is our first consideration in everything we do. We are committed to protecting all our employees, contractors and site visitors, to building a strong safety culture based on both individual and shared responsibility, and to drive continual improvement in our safety performance.

Our aim is to eliminate fatalities and life-altering injuries from our operations, and to continuously reduce potential injury and health hazards at our sites. We have captured our commitment to safety through specific actions in our Occupational Health & Safety policy, as follows:

- Meeting or exceeding all applicable regulatory requirements in our host countries and in the absence of appropriate legislation, using industry best practices and standards
- Establishing and maintaining OH&S management systems that facilitate a structured approach to mitigate safety and health risks at all our managed sites
- Providing the leadership and resources required for an effective and sustainable OH&S management system
- Promoting a safety culture that encourages people to proactively manage health and safety risks through education, instruction, information and supervision, thereby preventing injuries and illnesses

Every mine has its own site-specific safety procedures, management plans and systems in place, in line with our Health & Safety Management Standard and international best practice. Through these systems we work to identify, understand, monitor and implement the safety controls appropriate to the risks present. Our goal is for the safety management systems at all operational mines to be certified to the internationally recognized ISO 45001 standard by the end of 2021.

IMPLEMENTING OUR FATALITY PREVENTION COMMITMENTS

Our Fatality Prevention Commitments are the bedrock of our approach to safety management. They provide a set of guidelines which can be applied at every site to help reduce and eliminate the risk of fatalities and serious injuries at our operations. However, we know that when it comes to safety, a written commitment is only the first part of the job. To be effective these commitments must be known and understood by all our workers. To help workers understand why we have safety rules, and 'their stop unsafe work authority' we also developed a fatality prevention program. A key part of the program focuses on communicating the fatal risk procedures to all our employees. Our communications program includes:

- Displaying signage and posters to communicate our safety commitments
- Embedding the safety commitments into onboarding and operational training content and performing field observations to verify understanding and application
- On a monthly basis, focusing on different safety risk communications before a shift starts as well as toolbox talks
- Issuing colour coded cards to all workers summarizing our safety commitments and unacceptable behaviors

In North America, standardized Fatal Risk management procedures have been developed for the Nevada Gold Mines Joint Venture, to align best practices across all sites.

Safety and emergency response training at Pueblo Viejo, Dominican Republic. Refresher courses in various safety procedures are carried out regularly at every Barrick site.



Key elements of our site-specific safety management systems include:

- **Risk assessments** conducted at a site level to identify and inform personnel of the potential operational risks and the most appropriate hazard controls. Individual risk assessments are also conducted prior to any worker or team conducting a potentially hazardous or non-routine work activity.
- **Training** is a crucial part of our approach to safety management. The first time anyone steps on to one of our mine sites, they are required to undergo site-specific orientation and safety induction training. In 2019, we carried out specialized training to educate our workforce to implement our new Fatal Risk controls – such as work at heights and confined spaces – so that the Fatal Risk procedural requirements are firmly embedded.
- **Monitoring** including regular internal and external audits, inspections and assurance reviews of our safety controls and procedures through Leadership Safety Interactions. The workforce is actively engaged in these reviews and encouraged to identify potential weaknesses in our controls, and to contribute to the development of additional controls. Critical controls are being piloted in North America to help the Fatality Prevention Commitments become fully implemented and understood by our workforce.

Our Group Sustainability Executive is responsible for the implementation of our safety policies, the associated procedures and overall performance. The Group Sustainability Executive is supported by regional-level health and safety leads as well as dedicated site-level health & safety teams who drive implementation at an operational level. Safety is not only integrated into weekly, monthly and quarterly reporting, but also discussed as a key part of weekly Executive Committee meetings, and regional operational meetings. Safety is also a key agenda item at every Board meeting. Achieving our injury reduction and workplace safety improvement targets make up a significant part of both site and group-level compensation packages.

The bedrock of Barrick's safety program is the fatality prevention commitments. These provide a set of guidelines which can be applied at every site to help reduce and eliminate the risk of fatalities and serious injuries at our operations.



“

At Barrick, no job is so important that it is not worth taking the time to do it safely.

”

Dr Mama Kanta, Occupational Health and Safety Specialist, Loulo-Goukoto Mine

PERFORMANCE

We measure our safety performance by tracking a combination of leading and lagging indicators. Leading safety indicators include Safety Leadership Interactions, which promote discussion of workplace health and safety between senior management and the workforce. On average across the group, we completed 103% of planned Safety Leadership Interactions for the year.

We also track the number of High Potential Incidents (HPIs) reported at each site to make sure management is effectively managing near miss incidents that have a higher potential for losses. Root Cause Analysis is completed for all HPIs to identify potential causes and controls, and the lessons learned from these incidents are shared globally. As lagging indicators, we track Lost Time Injuries and Total Recordable Injuries and report on the respective frequency rates at a mine site and group level. This helps us to understand the severity and frequency of any injuries that occur at our operations, to recognize trends, and to take action to focus our safety management efforts.

In 2019, although we operated with zero fatalities at our operations, our Total Recordable Injury Frequency Rate (TRIFR) increased by 5%, from 2.12 to 2.24, year on year. Our Lost Time Injury Frequency Rate (LTIFR) increased by 7%, from 0.46 to 0.50. In analyzing the incidents and frequencies, the combination of assets into Nevada Gold Mines in the North America region did impact our performance, and specific action is being implemented at the Nevada joint venture to improve its safety performance. The Africa and Middle East region improved year on year in both LTIFR and TRIFR.

FIGURE 12: OUR SAFETY PERFORMANCE

	2019	2018	2017
LTI	49	43	63
LTIFR	0.50	0.46	0.68
TRI	219	200	227
TRIFR	2.24	2.12	2.46
Fatalities	0	0	4

We do not include non-occupational injuries and fatalities in our safety performance statistics, but we are committed to transparently disclosing incident occurrences linked to our operations. Although we did not have any workplace fatalities in 2019, in Nevada two people were tragically killed on August 24 when a contractor's empty ore hauling truck collided head-on with a bus transporting our employees on a secondary highway resulted in fatal injuries to the truck driver and a passenger on the bus. Following the accident, we completed an internal review of our transportation systems and practices, with particular emphasis on logistics scheduling, contractor performance management and roadway improvements.



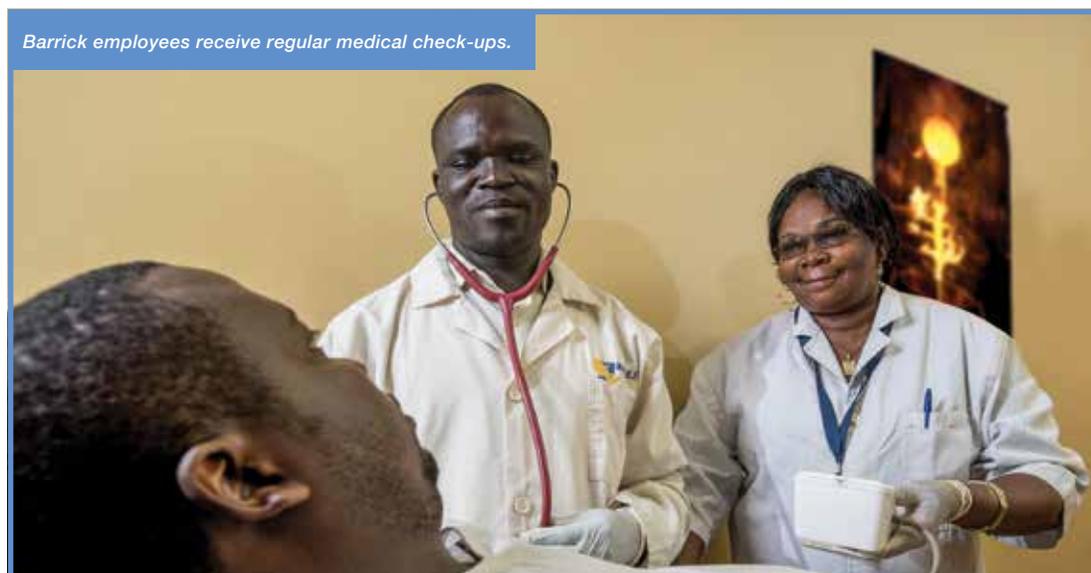
OCCUPATIONAL HEALTH

Mining and its associated processes can expose workers to a range of occupational health risks. These include respiratory problems through exposure to dust or hazardous materials, industrial deafness from prolonged exposure to loud noises from heavy machinery and drills, strain injuries from repetitive movements, and mental health issues linked to high pressure work in often remote locations. All of which can lead to serious long-term health problems if not carefully managed.

We are determined to protect our people from occupational health issues. Through our health and safety management system we apply a systematic approach to anticipating, identifying, evaluating, controlling and monitoring occupational health hazards and exposures across all operations. Key aspects of this approach include:

- **Occupational hygiene surveys:** We conduct job specific risk assessments to understand exposure levels across all parts of our operations. During 2019, we conducted occupational hygiene surveys across a number of our operations, including focused arsenic studies at Turquoise Ridge.
- **Personal Protective Equipment (PPE):** We provide everyone entering operational areas of our mines with the appropriate PPE including hard hats, high visibility clothing, steel cap boots, safety glasses, dust masks and hearing protection.
- **Shift rotation:** We rotate the shifts of workers to help manage and minimize their exposure to occupational health hazards. Fatigue-management is a key focus for our North American sites. During 2019, we asked some of our workers to wear biometric devices to help us better understand the impacts of fatigue. Results were received in January 2020 and are being reviewed to inform the development of fatigue management plans.
- **Engineering controls:** This is our first line of defense when a risk cannot be otherwise managed. For example, we use ventilation systems across our mines to reduce exposure to dust, gases and fumes.
- **Promoting personal well-being:** We run personal health and wellness programs at many of our mines, including stop smoking, healthy eating programs, and fatigue awareness programs. In North America, our workers are incentivized to lead healthy and active lifestyles, through a program that enables them to earn funds in their personal health saving accounts by making positive lifestyle decisions. Funds earned can be used for personal items such as health and wellness equipment, gym memberships and medical costs.
- **Regular medical checks for employees:** We conduct baseline health checks pre-employment. These are updated at regular intervals to track employee health and well-being against pre-employment levels, and to monitor effectiveness of controls in place. Checks conducted include blood tests for traces of heavy metals, hearing tests and respiratory and lung function monitoring. Staff regularly exposed to hazardous chemicals receive additional regular biological and radiation testing.

In 2019, all our workers (100%) were covered by occupational health and safety programs.



PROTECTING KIBALI FROM THE EBOLA RISK

Since August 2018, the Democratic Republic of Congo has been grappling with what is now the world's second largest recorded outbreak of Ebola, a highly contagious and often fatal virus. To date there have been over 3,400 confirmed cases, and more than 2,200 deaths in the country. We take no chances when it comes to the health and safety of our people. So even though our Kibali mine is more than 500km by road away from the centre of the outbreak, and not at immediate risk, we have put plans into practice to closely monitor the risk and prepare for any escalation in the threat. Our health teams have been working in close partnership with relevant local authorities, the Ebola response team in Beni and local World Health Organization representatives on a weekly basis in 2019 to make sure we remain up to date on all developments. Examples of our Ebola prevention program include:

- **Monitoring and awareness:** Running awareness campaigns with workers, suppliers, contractors and the local community to help all our people understand how to identify the symptoms of Ebola and the urgent actions to take. As part of our prevention protocol we use contactless thermometers to check everyone who enters the mine for fever. We also monitor the travel of our people to and from areas such as North Kivu where the outbreak is centred.
- **No compromises on hygiene:** We know from the Ebola outbreak in 2014 that the virus can be spread via contaminated hands. We have a focused campaign on handwashing and hygiene. This includes provision of alcohol-based hand rubs, as an important part of infection prevention. We have introduced compulsory handwashing across the mine site, including handwashing stations inside the main gate and at dining halls. We have also set up public handwashing stations with chlorinated water on the roads connecting local towns with the affected areas in North Kivu and Ituri.
- **Support to and equipment for local hospitals:** We provided Ebola response equipment such as isolation tents and contactless thermometers to hospitals around Kibali, and trained local healthcare specialists and community members in Ebola prevention, detection and control measures.

Should any cases of the virus be detected, we have a strict protocol established for tracing and disposing of infected or potentially infected materials. We have also drawn up an escalation plan based on the proximity of the outbreak of the virus to our operations. Our crisis management plans integrate our responses with the medical and government authorities of the DRC and international NGOs.

Barrick's operations in West Africa were fully trained and well equipped to deal with the 2014 Ebola outbreak.



RESPONDING TO THE CORONAVIRUS PANDEMIC

The well-being of our employees is a top priority for Barrick. We are currently engaged in managing the impacts of the coronavirus pandemic on our people and our business. The experience gained while dealing with two Ebola outbreaks around our African operations has helped to inform our coronavirus response. Steps taken include the implementation of strict hygiene protocols and temperature monitoring at the entrance to our mines. We are in regular communication with local and international health agencies to monitor the situation and understand the infection rates near our operations.

Our actions also extend beyond our mine gates. In our host communities we have been liaising with local and regional clinics and hospitals to make sure they have access to information and advice. We are also providing additional supplies and equipment to make sure they are well resourced should an outbreak occur. We continue to monitor the situation closely and have escalation plans.

Proper hygiene practices and discipline are being rolled out at all sites to curb the spread of Covid-19.

Social distancing

How to stick together by staying apart



Keep your distance



No handshakes, hugs or kisses



Avoid restaurants, parties and bars



Isolate yourself and your family if unwell



Stay informed

#Covid-19

#Socialdistancing

#Flattenthecurve

Temperature screening at mine gates.



4 HUMAN RIGHTS

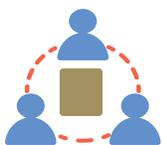
Barrick's sustainability vision is to create long-term value for all our stakeholders. We contribute to the social and economic development of our host countries and communities. We protect the safety and health of our workforce. **We respect human rights.** And we manage our impacts on the natural environment, both today and with future generations in mind.



Almost **4,800** public and security personnel trained in the Voluntary Principles on Security and Human Rights



Rated as an **Industry leader** 2019 Corporate Sector and Children's Rights Benchmark



41% of workers with collective bargaining agreements



56.9 score on the corporate human rights benchmark

RESPECT FOR HUMAN RIGHTS IS A CENTRAL PART OF OUR SUSTAINABILITY VISION

From the Dominican Republic to the Democratic Republic of Congo, we work across a diverse range of social, economic and political contexts, where we are part of the society's fabric. We know that our activities, and those with whom we do business, can both promote and negatively impact human rights. We acknowledge our responsibility – and the opportunity – to contribute to realizing human rights for people around the world.

MANAGEMENT APPROACH

We have zero tolerance for human rights violations wherever we operate. We avoid causing or contributing to human rights violations and to facilitate access to remedy. Our commitment to respect human rights is codified in our standalone Human Rights Policy and informed by the expectations of the UN Guiding Principles on Business and Human Rights (UNGPs), the Voluntary Principles on Security and Human Rights (VPs), and the OECD Guidelines for Multinational Enterprises.

Our Policy includes commitments to:

- Provide training on our human rights expectations to all new employees and all relevant existing employees.
- Conduct human rights due diligence for all new projects as well as significant modifications to existing operations where there is the potential for negative human rights impacts, and seek to employ reasonable measures to mitigate those impacts.
- Comply, and demand that all suppliers and contractors comply with all national laws, the International Bill of Human Rights, and the International Labour Organization (ILO) Core Conventions.
- Conduct periodic audits and reviews at different sites, of different operating units, and of different contractors, to give us confidence that we are meeting the letter and spirit of this Policy. We may conduct audits ourselves or use external third parties. Where appropriate, we will establish performance improvement action plans to respond to the findings of these audits and reviews.

Our policy is implemented on the ground via our Human Rights program. Following the merger with Randgold, we undertook an assessment of our human rights policy and program to confirm it remained appropriate for our expanded business. Following this review we published a revised human rights policy and in 2020 will be revising certain procedures. The fundamental principles of our human rights program include:

- **Monitoring and reporting:** We monitor for potential human rights incidents and aim to transparently report all incidents. We publicize our human rights commitments to local communities and other stakeholders and consult with them about their expectations around human rights. In 2019, concerns related to human rights were raised through our whistleblowing hotline or grievance mechanisms and were investigated appropriately.
- **Due diligence:** Our mines conduct human rights assessments on a two-year cycle. In the first year, every operational mine conducts a self-assessment to evaluate the actual, potential and perceived human rights risks and impacts of the operation. In the second year, an independent human rights assessment program is conducted at mines with medium and high exposure to human rights risks. Due to the review of our human rights policy and procedures in early 2019, we did not carry out any external or third party human rights assessments.
- **Suppliers:** Human rights are an important part of the supplier onboarding process. All suppliers must commit to our Supplier Code of Ethics, which includes human rights provisions. We also conduct basic due diligence in a pre-qualification process, including for human rights issues, on all direct suppliers before contracting with them.
- **Training:** Our employees are provided with training on our human rights expectations as part of their induction training. Additional and enhanced specialist human rights training is provided for employees at operations with higher human rights risks or in higher risk roles, including security personnel. During 2019 almost 4,800 public and security personnel were trained in the Voluntary Principles on Security and Human Rights. All full time employees are required to take online annual refresher training in relation to our Code of Business Conduct and Ethics which includes a module on modern slavery and human rights. We have a global goal of over 90% completion. In 2019, the global average completion rate was 92%.
- **Disciplinary action and remedy:** A violation of our human rights policy will lead to disciplinary action, including termination of employment or contracts depending on severity. If we discover any violation, we cooperate with the relevant authorities and law enforcement agencies in prosecution efforts. We may also assist victims in seeking redress directly against perpetrators using internationally recognized channels.

Responsibility for the oversight and implementation of our human rights compliance program sits with our Group Sustainability Executive, with support from our SVP Business Assurance and Risk, and our Human Resources Executive.

SECURITY

We follow the Voluntary Principles on Security and Human Rights (VPs) in our dealings with public and private security providers, local communities and potential victims of human rights violations. The VPs require us to embed human rights principles in contractual requirements with security providers. We require security personnel at our sites to undergo a pre-employment screening that includes a criminal background check. Contractor security personnel must also provide a proof of background check when assigned to the site.

Security personnel also receive specific training on human rights, the VPs and Barrick's Use of Force Procedure, which is aligned with the United Nations Guidelines for the Use of Force and Firearms by Law Enforcement Officials. Any private security personnel who carry firearms must be trained in and sign off on this procedure annually. Barrick employees do not carry firearms. Our mines in Zambia, Peru, DRC, Côte d'Ivoire and the Dominican Republic have memoranda of understandings in place with public security agencies, all of which reflect the terms of the VPs. The Porgera Joint Venture and the North Mara gold mine have a Memorandum of Understanding with local police forces in Papua New Guinea and Tanzania respectively, which also reflects the terms of the VPs.

In 2019 independent third-party consultant, Avanzar LLC, conducted a desktop assessment against VP requirements for our Veladero mine in Argentina. Our African mines will complete a self-assessment against the VPs in the first half of 2020 and our plan is to start to carry out independent third-party assessments of these sites against the VPs later in 2020.

The General Managers of each mine are responsible for ensuring that our security operating procedures are followed.

PERFORMANCE

In 2019, we trained more than 3,600 private security personnel and 1,200 public security personnel on the Voluntary Principles on Security and Human Rights.

During 2019, all employees who completed the Code of Business Conduct and Ethics refresher training were also provided with updated training on human rights compliance as part of the course.

RESOLVING LEGACY HUMAN RIGHTS CLAIMS AT NORTH MARA

In early 2020 a group of seven human rights victims launched a legal claim against Barrick citing use of excessive force by local police hired by the former Acacia. We take these legacy claims seriously and are committed to resolving them in an open and transparent manner. As part of our commitment to the resolution and rebuilding community trust, we have chosen not to challenge the jurisdiction of the UK courts to hear these claims. This means they will be heard in the British court system rather than the Tanzanian courts.



INDEPENDENT THIRD-PARTY OVERSIGHT AT PORGERA

Law and order problems have plagued the Porgera region of the Enga Province for several years. Land ownership can be contested, turn violent and there are many illegal miners in the area. Since the Porgera Joint Venture (PJV) opened, there have been allegations of human rights violations, linked to local police forces or private security forces. This includes allegations of extreme sexual violence, use of excessive force and forced evictions. The allegations also claim the police are acting on behalf of or under instruction from PJV.

While we have a memorandum of understanding in place with national police, and provide support by way of training particularly on human rights issues, we only ask police to come to our site or engage with us on criminal matters. Since 2009, in partnership with the Papua New Guinea government we engaged former Chief Ombudsmen and former Commissioner of the Royal Papua New Guinea Constabulary, Mr Ila Geno, to serve as the Independent Monitor of Police Deployment in Porgera district and conduct cursory inquiries regarding allegations against Police and employees of the PJV. Mr Geno is well respected in the country and community. He is independent and is provided complete and unlimited access to mine records and information.

“

Barrick and PJV take these allegations seriously, and are working hard to manage the issues properly. They help to facilitate training for local police and only call them to the mine to help with criminal matters. The training is good, but modifying entrenched behavior can take time and it also requires strong governance structures within the police forces.

”

Ila Geno, Independent Observer

Barrick has partnered with the Papua New Guinea government to make it safer for the communities that live in the Valley.



LABOR RELATIONS

At Barrick, we see the provision of fair wages, benefits and reasonable working hours not only as part of a commitment to human rights but critical to the creation of a motivated and dedicated workforce and we respect the right to unionize.

MANAGEMENT APPROACH

Transparent two-way communication is at the heart of our approach to labor relations. We have a range of communication channels for workers, unionized or not. These include public forums such as the CEO town hall meetings at each site, digital platforms such as the intranet or third-party platforms, such as our whistleblower hotline. At our mines in Mali, Côte d'Ivoire and the DRC, we invite labor representatives and trade unions to attend the mine's quarterly Board meetings and we consult with them on many key business decisions, including cost reviews.

We recognize and respect the right of our workers to join a union and to participate in collective bargaining without interference or fear of retaliation. Our Human Rights Policy commits us to upholding the ILO Core Conventions and we seek to engage with trade unions in an honest and constructive way.

We also encourage our Senior Executives, including our Human Resource Executives, General Managers and our CEO to be involved in key industrial relations discussions.

FAIR WAGES

We take a country-based approach to salaries, compensation and benefits. We offer competitive and locally appropriate benefits that range from healthcare to interest free loans. Our workers make more than the national minimum wage in the countries or regions we operate.

We have collective bargaining/enterprise agreements (covering wages, benefits and other employment terms) with unions. Approximately 41 percent of our employees are union members or have collective bargaining agreements in place.



Mark Bristow addressing union members during a mass gathering at Kibali, DRC.

TRAINING OUR TALENT

Our people are our most important asset. Their skills and hard work are the bedrock of our success.

Making sure our people have the right training is therefore critical to our on-going success. To do this we provide a wide range of development programs to build and maintain a high-performance organization with the right skills to deliver our business strategy. These include:

- **On-the-job development** including skills shadowing and technical training for specific job functions. For example, our Compass program in North America provides job learning and mentoring where participants can observe how an expert in their field makes decisions, tackles challenges and capitalizes on opportunities. At our sites in Africa, we pair junior workers with experienced workers across mines to enable mentoring to take place.
- **Formal training and development programs** such as our Management Development training at the University of Cape Town and our Finance for Non-Financial Managers training course. The latter is taught on site to members of junior management from Superintendent and upwards in Africa and teaches our people to not only think like miners but also with a business mindset.
- **Ongoing educational opportunities** through apprenticeships, tuition assistance and scholarships to universities and technical schools. For example, our Pueblo Viejo mine in the Dominican Republic partners with national education institute INFOTEP to provide technical and skills trainings as well as apprenticeships. Our apprenticeship training provides participants from local communities the artisan skills required to work in various occupations in our operations and outside our industry.

In the Dominican Republic, the Pueblo Viejo apprenticeship program, carried out every second year, recruits people aged between 18 and 25 and certifies them in a technical discipline.



NEVADA TEAMS UP TO DRIVE JOBS AND TRAINING

It is critical for our operational success and safety that we have skilled commercial drivers in the region. Commercial haulage is also a strong engine of jobs and growth in local economies. In Nevada we partnered with five industry partners, Great Basin College, and the Governor's Office of Economic Development to launch the Commercial Driver License (CDL) program at Great Basin College, a local community college in Elko.

Together this consortium fund hands-on six-week training courses that educate students to understand the laws and best practices of safe commercial driving required to qualify for a Class "A" Commercial Driver License (CDL) in Nevada. More specifically, funding covers the cost of the trainer, vehicle maintenance, insurance, fuel and a \$300/week per student stipend. In 2019, a total of 24 students were trained, with 22 passing the course, 21 ultimately obtaining their CDL and 20 being hired into the workforce (11 of which were hired by consortium members).



Programs such as these are truly the lifeblood for the mining industry, producing professional drivers who possess the knowhow and expertise to safely drive large vehicles to bring supplies to our mines and transporting materials.

Barrick funds hands-on training for prospective drivers in Nevada, USA, to obtain their Commercial Driver License.



AUTOMATION FOR THE PEOPLE

In an increasingly competitive global economy - with rapid and far reaching changes in technology and trading patterns - we are working to equip our in-country workforces with the long-term skills to thrive in global mining.

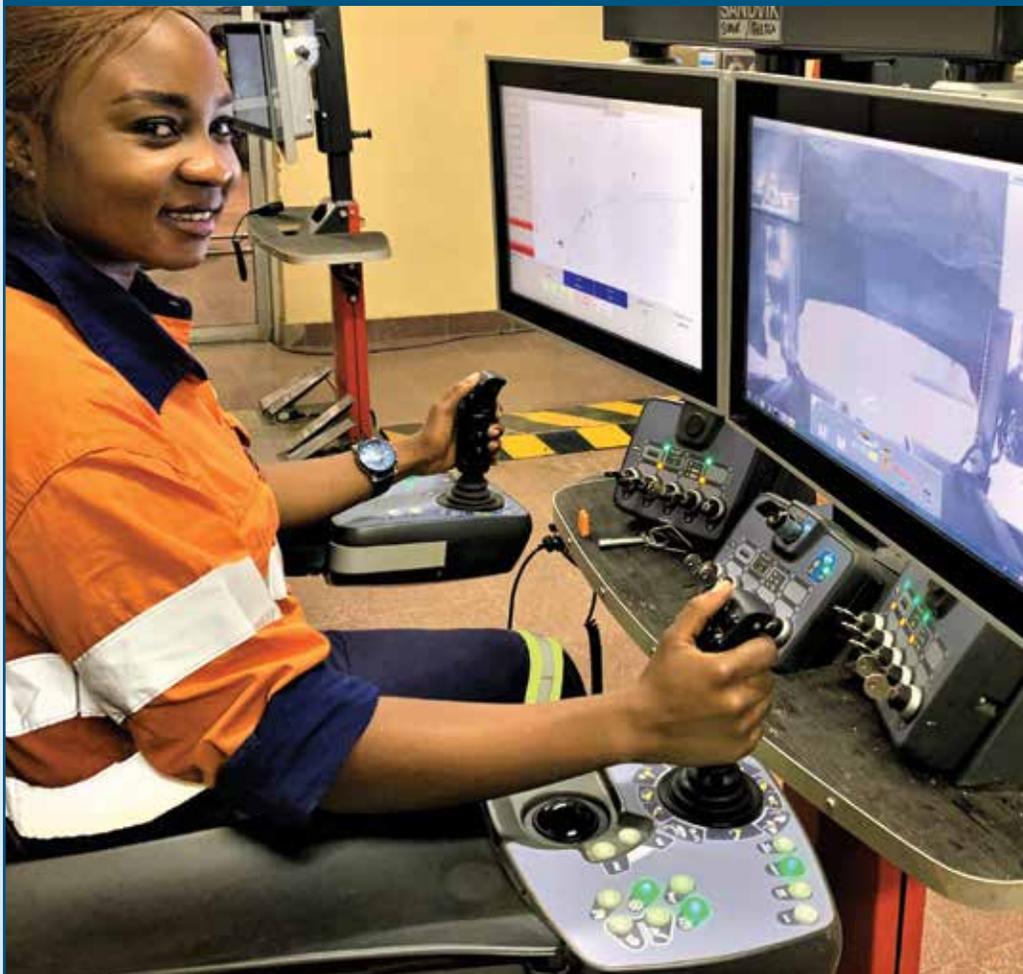
Nowhere is this more evident than at Kibali in the DRC - the youngest mine in our stable. Although located in a remote corner of north eastern DRC, Kibali has become a global leader in automated underground mining.

Kibali's system includes a fleet of Load Haul Dump vehicles which can be operated autonomously 750m below the surface. This has helped set record mining and shaft production levels at Kibali.

Fast track skills

Kibali's system is run by highly-trained operators who manage all the operations from surface or remote sites. In line with our policy of prioritizing local employment and advancement, we are ensuring the specialized skills required for automated mining are transferred to our Congolese workforce. The use of automation also provides a quicker career path for smart, young in-country nationals - both men and women - who are able to learn the skills needed to manage automated machinery and advance much faster than in traditional mining. Skills development in the field of mining automation stands the wider DRC industry in good stead for the future.

Kibali, in the DRC, is one of the world's leaders in automated underground mining. Mining automation is paving the way for women and young people to excel in a mining career.



INDIGENOUS PEOPLES

Indigenous people often have profound and cultural connections to their lands and waters. This can be tied to their physical, spiritual, cultural and economic well-being.

Considering the values, needs, and concerns of indigenous peoples in site activities is therefore fundamental to our partnership approach and the way we do business. Doing so can support the development of long-term, mutually beneficial relationships with indigenous peoples that are affected by our activities. Partnerships with indigenous peoples can contribute to more sustainable land management, and a stable operating environment.

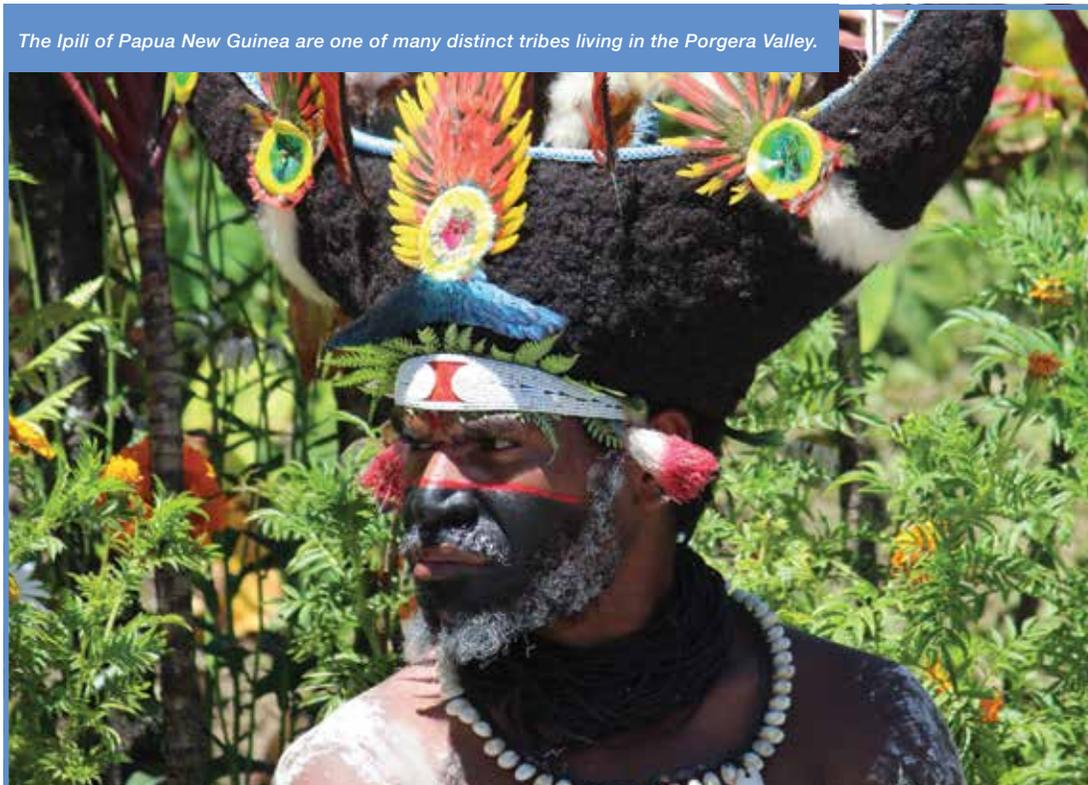
MANAGEMENT APPROACH

Our commitment to recognizing the unique rights and social, economic and cultural heritage of indigenous peoples and their distinct interests and concerns is set out in our Human Rights Policy, and is informed by the ICMM position statement to work to obtain free, prior and informed consent (FPIC) of indigenous peoples.

We have sites near the traditional territories of Netmizaagamig Nishnaabeg, Biigtigong Nishnaabeg, and the Metis Nation of Ontario (Hemlo); Alaska Native communities (Donlin); the Diaguita communities of the Huasco Alto (Pascua-Lama); and the Western Shoshone (Nevada Gold Mines). We have agreements in place with all these groups, except the Diaguita.

We require these sites to develop and implement an Indigenous Peoples Plan that outlines specific actions to engage, address impacts and provide opportunities for Indigenous Peoples. For example, our agreement with the Western Shoshone tribes in Nevada includes provision of scholarships and educational benefits, internships, employment opportunities and other social programs including an award-winning program to teach the Shoshone's native language to the tribe's youth.

There were no major incidents or violations of rights involving indigenous people at our sites in 2019. The creation of the Nevada Gold Mines joint venture with Newmont increased both our operational footprint in Nevada and our exposure to indigenous peoples. As part of our integration work with the legacy Newmont sites, we undertook significant engagement to develop positive relationships with these communities.



PARTNERING WITH WESTERN SHOSHONE TO IMPROVE ACCESS TO EDUCATION

Our operations in northern Nevada take place on or around the heritage lands of the indigenous people of the Western Shoshone. Our relationship with the Western Shoshone is very important and we focus on engagement, inclusion and collaboration to build and sustain the relationship.

When we asked what the communities' needs and wants were, a top priority was educational opportunities for their children and employment. From this, in 2008 came the Western Shoshone Scholarship Foundation (WSSF). After 10 successful years and 1,539 higher education scholarships for Western Shoshone tribal members totaling \$3.49 million; we agreed to a further 10-year extension of the WSSF.

Our commitment is to provide \$1.3 million a year to the WSSF for 10 years. Scholarships are open to tribal members from the Duck Valley Western Shoshone Paiute Tribe; Duckwater Shoshone Tribe; Te-Moak Tribe of Western Shoshone and its Elko, South Fork and Wells Bands; Ely Shoshone Tribe and Yomba Shoshone Tribe. The program now also includes an Alumni Association to close the circle and connect past students with future applicants, sharing experiences and assessing the impact of the program.

This program is a strategic long-term investment to help tribal members achieve their educational and professional goals.

Alice Tybo and Mark Bristow at a meeting for the extension of the Western Shoshone Scholarship Fund.



“

The extension of funding for the WSSF is an example of a strategic long-term investment that has helped many tribal members achieve educational and professional growth and will continue to build capacity for our communities and for Barrick.

”

Alice Tybo, Vice President of the Western Shoshone Scholarship Foundation Board

ROOMS FOR GROWTH AT HEMLO

Historically, procurement opportunities for the First Nations communities at our Hemlo mine had been limited between the communities and the mine. In 2019, following the negotiation of a new Social Economic Benefit Agreement (SEBA) which focused on the need to develop greater procurement opportunities for the communities, we entered into a three year lease agreement with GMS Camps and Catering Services LP for the use of one of their buildings as guest accommodation for the mine. GMS are a majority First Nation owned company and a collaboration between the Netmizaagamig Nishnaabeg and Biigtigong Nishnaabeg, the two First Nations communities near Hemlo. The agreement included a \$200,000 investment to upgrade facilities. This agreement provides us with quality accommodation for our guests near the mine at a steady cost basis, while providing GMS with a steady income and upgraded facilities.

Traditional dancers of the Ojibway First Nations Community in Canada at the annual Pic Mobert Pow-wow, a community event that takes place on the first weekend of August.



DIVERSITY AND INCLUSION

We believe a diverse work force is a better workforce. It provides the wide range of thinking and problem-solving skills necessary to run a global company, and a deeper talent pool to select from.

At Barrick, our approach to diversity is to foster a supportive working environment in which all individuals realize their maximum potential within the company. We don't believe setting diversity targets is an effective way to deliver the skilled workforce we need to run a world-class mining company. Instead we commit to employing the best people to do the best job irrespective of gender, race, disability, ethnicity, religious belief or sexual orientation. This commitment is codified in our Diversity Policy.

A key focus of our diversity work goes to righting the gender imbalance in the mining industry. Mining is a historically male dominated industry, particularly in the emerging markets we work in. We seek to improve the gender balance at our mines in four ways:

- First, we try to find ways to encourage and support women working on the mines. For example, at Pueblo Viejo in the Dominican Republic the mine is working towards certification for gender equality, and we have started a gender ambassador program to promote gender issues and provide support and mentoring for women in the workforce.
- Second, we work with governments to remove barriers to employment for women. In the DRC for example, we worked with the government to change regulations preventing women from operating heavy machinery, and during 2019 we engaged with the Ministry of Women to support their efforts against gender-based violence.
- Third, we work to change cultural norms and raise awareness among local communities about the importance and value of employment and economic empowerment for local women. For example, the community teams at many of our African sites regularly engage with tribal chiefs and elders on issues related to women's employment and empowerment.
- Finally, we work to support alternative livelihood opportunities for women. Our mines in sub-Saharan Africa, for example, all have market gardens run by local women's collectives, and in Mali we have supported training for local women's groups in areas such as jam and soap making. These have subsequently transformed into thriving businesses providing significant income for the members.

Barrick believes that diversity helps build a stronger workforce and improves business performance.



“ At Barrick we believe in a work environment that is diverse and inclusive, regardless of gender, color or creed. ”

Mark Bristow, President and CEO

PROMOTING GENDER EQUALITY AND WOMEN'S RIGHTS IN THE DOMINICAN REPUBLIC

In the Dominican Republic, gender-based violence is a serious problem. While violence and discrimination are strictly prohibited on site, national statistics indicate that one in five women in the Dominican Republic has been a victim of physical violence and one in ten has suffered sexual violence. As a responsible employer and corporate citizen in the Dominican Republic, we are committed to playing our part to support women in our workforce and local communities.

That is why we established a Gender Ambassadors program. The program utilizes 10 women from our workforce as Gender Ambassadors and advocates for women at the mine. They have been provided with training and take time to speak to the workforce about gender issues at the mine and the community, provide support to other women working at Pueblo Viejo, and raise concerns with management. The objectives of the program are to:

- Empower, connect and offer mutual support to our female employees
- Increase awareness of women's rights
- Promote a culture of respect
- Reinforce our commitment to healthy, inclusive and equal work environments

Alongside the Gender Ambassadors program, in July 2019, we began the Nordom certification process for gender equality at Pueblo Viejo. Nordom 775 is the Dominican Republic's standard for gender equality. It provides a framework for the implementation of a management system aimed at achieving gender equality in the workplace.

Yessica Feliz for Pueblo Viejo's Gender Ambassador program in the Dominican Republic.



FIGURE 13: GENDER



¹ Ms Loreto Silva was appointed to the Board in August 2019 and we are well-advanced in our search for a second highly qualified female candidate.



EQUAL OPPORTUNITY EMPLOYER

Barrick is committed to being an equal opportunity employer. We seek to appoint the best person to the job irrespective of gender, race, disability, ethnicity, religious belief or sexual orientation. We aim for equal pay opportunities for both women and men in equal or similar roles that require similar levels of education and experience. Discrimination in any form is strictly prohibited by our Code of Business Conduct and Ethics and our Human Rights Policy. We expect the same of our contractors too.

5 ENVIRONMENT

Barrick's sustainability vision is to create long-term value for all our stakeholders. We contribute to the social and economic development of our host countries and communities. We protect the safety and health of our workforce. We respect human rights. **And we manage our impacts on the natural environment, both today and with future generations in mind.**



73% water recycled and reused

78% water recycled in water stressed areas



4% of energy from renewable sources



Zero Class 1 incidents



Committed to reducing GHG emissions by at least **10%** by 2030



76% of operations certified to **ISO 14001:2015** standard (13/17)



BAPs¹ developed and implemented at Pueblo Viejo, Cortez, Carlin (including Goldstrike) and Lumwana

¹ Biodiversity Action Plan

Regardless of the strength and rigor of the environmental management practices in place, the reality is that mining does have an impact on the natural environment. We are nevertheless committed to managing and minimizing these impacts where feasible. Environmental stewardship is a fundamental responsibility of any modern mining company and a critical part of our business strategy.

By applying the highest standards of environmental management, using natural resources and energy efficiently, recycling and reducing waste, and working to protect biodiversity we can deliver significant cost savings to our business, reduce future liabilities and help build strong stakeholder relationships. Responsibly managing our environmental risks not only reduces risk, it also helps to deliver a sustainable legacy for the regions.

MANAGEMENT APPROACH

From exploration to closure, we are committed to implementing high standards of environmental management across all our sites. Doing so is codified in our Environmental Policy, as follows:

- Apply a mitigation hierarchy to manage our negative environmental impacts so that we avoid this wherever possible, and minimize those impacts which cannot be avoided
- Minimize our use of water, control our impacts on water quality, and engage with stakeholders including local communities to support sustainable management of water resources for the benefit of all local users
- Use energy and other natural resources as efficiently as possible
- Protect and conserve biodiversity, protect flora and fauna as far as practicably possible, and aim for zero net negative impact, particularly for sensitive or protected areas
- Strive for the highest quality of waste management, avoid the release of substances which, by themselves or through their manufacturing process, are damaging to the environment, and encourage recycling
- Adopt environmentally friendly products, processes and technologies as they become available and economically viable

As soon as we start planning for the development of a mine, we consider the potential environmental impacts it may have - a process that continues throughout its operational life. We conduct an Environmental and Social Impact Assessment (ESIA) during the feasibility stage of any project to help us identify and understand the environmental baseline conditions in the project area and any potential impacts and risks. As part of this process an Environmental and Social Management Plan (ESMP) is developed. The ESMP outlines the mitigation measures to be implemented during each phase of a project throughout the Life of Mine. Should a project move to construction and operational phases, we use the ESIA and the ESMP to inform the development of a site-specific Environmental Management System (EMS). Through the EMS, we then identify and implement the controls appropriate to the risks present.

Each site's EMS is reviewed annually, and the site General Manager and Environmental Managers are responsible for the implementation and execution of the EMS. Further guidance is provided by regional and executive level leads.

We have a target for the EMS at all our mines to be certified to ISO 14001:2015 standard by the end of 2020. During 2019, our Lumwana mine in Zambia received its first ever certification. All our operations except for the Jabal Sayid mine in Saudi Arabia and the three former Acacia mines Buzwagi, Bulyanhulu and North Mara in Tanzania (76% of our mine sites) are certified to ISO 14001:2015. Those that are outstanding are making good progress towards certification and are on target to be certified by the end of 2020.

ENVIRONMENTAL INCIDENTS

One of the most important ways we monitor and assess our environmental performance is by tracking the number of environmental incidents that occur as a result of our activities. We classify each environmental incident that occurs on a 1 to 3 scale based on severity of impact.

To encourage our workforce to carefully consider the potential impact of any incident, rather than inflexible categories, our classification system has a degree of discretion and calls for common sense to be applied rather than be limited by an inflexible system. All incident classifications are reviewed by regional environmental leads and the Group Sustainability Executive to maintain consistency of classification. Our target is for zero Class One – High Significance Incidents each year.

Our incident classification guidelines are:

Class One – High Significance – We consider an incident to be Class One if it:

- Causes significant negative impacts on human health or the environment
- Extends onto public land and could potentially cause significant impact to nearby communities, livestock, or wildlife
- Results in a breach of our license conditions or laws and standards
- Results in a release of cyanide to any surface water that will leave site boundaries or any groundwater

Class Two – Medium Significance – We consider an incident to be Class Two if it:

- Could be reasonably anticipated to result in only local or short-term environmental or community impact requiring minor remediation
- Has the potential to breach license conditions (or convention conditions and law) or prescribed and regulatory thresholds but does not require immediate regulatory notification

Class Three – Low Significance – We consider an incident to be Class Three if it:

- Has minimal on-site impacts that do not adversely affect human health or the environment
- Does not require immediate reporting and will be dealt with by existing Standard Operating Procedures

Should an incident occur, we are determined to learn from it and reduce the chance of recurrence. We investigate incidents to gain a clear understanding of what happened and identify the root cause. When the root cause is identified, a corrective action plan (CAP) is compiled. The CAP sets out any additional checks or controls needed.

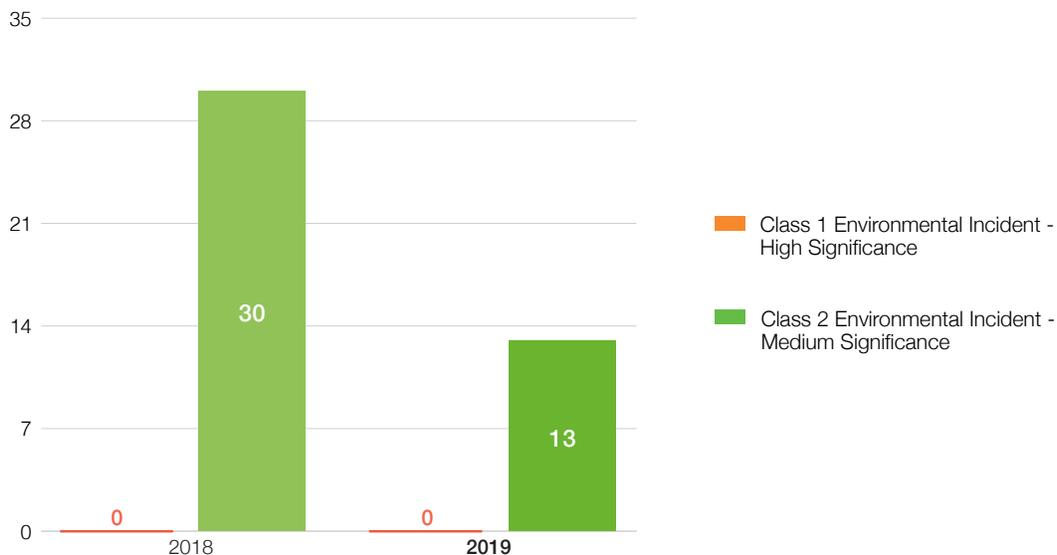
A street clean-up in Cotui, Dominican Republic, arranged by the local municipality in which Barrick not only lent a helping hand but donated gloves, masks and refuse bags.



PERFORMANCE

As shown on the chart below, we had zero Class 1 and 13 Class 2 environmental incidents during 2019. Most of our environmental incidents were minor spills within mine boundaries. During 2019, we reviewed and reclassified our 2018 environmental incidents against our new classification system. Understanding the type and frequency of environmental incidents, particularly minor incidents, helps us to identify problems with controls, practices, or training and thereby acts as an early warning system for us to intervene before a more significant incident occurs.

FIGURE 14: ENVIRONMENTAL INCIDENTS



An employee checks the quality of a water source near the Veladero mine in Argentina. Environmental monitoring of water sources is performed daily.



SAFE CYANIDE AND MERCURY MANAGEMENT

Mercury occurs naturally in the ore at some of our operations and can be mobilized during processing, while cyanide is a key input in processing operations. Both mercury and cyanide can cause significant environmental harm if spilled, and exposure can seriously damage human health and even be fatal.

Mercury

Mercury is naturally present in the ore at many of our sites in Nevada and Latin America. We follow a risk-based approach to the management of hazardous chemicals and reagents, in accordance with each site's EMS as well as the Health & Safety Management System. The EMS is aligned with the ICMM position statement on Mercury Risk Management, and mercury condensation and safe storage form part of onsite safe practices. We use a range of controls during processing and disposal to help us safely manage risks including retorts, scrubbers, condensation towers and activated carbon filters which trap mercury vapor before it can be discharged to the atmosphere. In accordance with the law, we dispose of captured mercury compounds at licensed hazardous waste facilities. We have strict handling, packaging, and procedures in place during transportation to protect people and the environment.

The captured mercury from our South and Latin American sites is transported to Switzerland, where it is converted to cinnabar, a stable mercury sulfide, and packed into steel drums for permanent safe storage in a decommissioned area of a former salt mine in Germany. In 2019 we safely transported and stored 184 tonnes of mercury in Germany. In Nevada, we store most of captured elemental mercury on site, the remainder is transported offsite for storage.



Cyanide

As a signatory to the International Cyanide Management Code (ICMC) and member of the International Cyanide Management Institute (ICMI) we follow prescribed best practices for cyanide transportation, storage, use and disposal. We regularly audit ourselves against the ICMC and monitor local waterbodies and discharge for traces of cyanide. We also track all environmental and health incidents linked to cyanide.

We have a target for all our sites to be ICMC certified by the end of 2020, and in 2019 we began to work toward ICMC certification for our Loulo-Gounkoto, Tongon and Kibali mines. During Q4 of 2019, our Loulo-Gounkoto mining complex conducted a gap assessment against ICMC requirements. The audit found a few minor non-conformities and a corrective action plan has been developed to close out these gaps. The mine is on track to be certified to ICMC by the end of Q3 of 2020. All employees and contractors who handle, transport, and dispose of cyanide are provided with specialized safe handling training. Onsite emergency response teams also receive specialized training and equipment so any incidents can be quickly and safely cleaned up. We require all our cyanide suppliers and transporters to be ICMC certified.

We had no significant cyanide-related incidents in 2019.

MERCURY DISPOSAL

Strict handling, packaging and transportation procedures are in place to help protect both people and the environment against mercury exposure during shipping. In 2019, we made our first shipment of stabilized elemental mercury for underground disposal in inactive salt mines in Germany. On its way to Germany, it was converted into cinnabar and packed into steel drums in Switzerland.



INTRODUCTION

OUR APPROACH

SOCIAL AND ECONOMIC DEVELOPMENT

HEALTH AND SAFETY

HUMAN RIGHTS

ENVIRONMENT

WATER MANAGEMENT

Water is a vital and increasingly scarce global resource. UN SDG Goal 6 on clean water and sanitation asks countries and companies alike to improve the management, protection and restoration of the world's freshwater ecosystems. Managing and using water responsibly is one of the most critical parts of our sustainability strategy.

Steady, reliable and secure access to water is crucial to the effective operation of our mines. It is also a fundamental human right. Reducing the volume of freshwater we use, and protecting water quality reduces our environmental footprint and helps us maintain community and stakeholder support.

MANAGEMENT APPROACH

Our aim is to deliver enough water for the effective operation of our mines, while at the same time protecting the quality and quantity of water available to host communities and other users in our watersheds. Our commitment to responsible water use is codified in our Environmental Policy, which compels us to minimize our use of water, control and manage our impacts on water quality, and engage with stakeholders including local communities to maintain sustainable management of water resources for the benefit of all local users.

We have operations on four continents and across a range of climates, which means the actions taken on the ground to meet this commitment vary from mine to mine. Each mine has its own site-specific water management plan, which considers: the different water sources available, the local climate conditions, the needs of local users and the needs of the mine. This information is supplemented by a range of international frameworks and tools such as the WWF Water Risk Filter to evaluate water risks.

The provision of potable water to a community surrounding the Pueblo Viejo Mine in the Dominican Republic.



MANAGING WATER RISK

We include each mine's water risks in its operational risk register. These risks are then rolled up and incorporated into the corporate risk register. Our identified water related risks include:

- Managing excess water in regions with high rainfall
- Maintaining access to water in arid areas and regions prone to water scarcity
- Regulatory risks related to permitting limits as well as municipal and national regulations for water use

In regions identified as water scarce or vulnerable to water stress, our water management plans take particular care to account for the reduced supply of freshwater for local communities and ecosystems. We aim to use low quality water and to recycle and reuse as much water from our processes as possible. At our Jabal Sayid mine in Saudi Arabia for example, municipal wastewater is used in our processes and the only freshwater used is for drinking and sanitation.

In regions with heavy rainfall such as the Eastern DRC or the Dominican Republic where our Kibali and Pueblo Viejo mines are respectively located, the sheer volume of water entering the mine site from rain and runoff means that we face different water management challenges. These mines must manage massive volumes of runoff by either diverting it or storing it as clean water to discharge back into the environment. Any rainwater that encounters process areas (for example runoff through the plant) must be treated before it is discharged back into the environment and meet the required discharge standards. At these sites it is difficult to achieve high water recycling rates given the high volumes of precipitation.

TRANSPARENT REPORTING AND PARTICIPATORY MONITORING BUILDS TRUST

Being open and honest with our stakeholders about our performance is at the heart of our approach to sustainability. We report to internationally recognized bodies and frameworks such as CDP (formerly the Carbon Disclosure Project) and GRI. However, we do not stop there. We also want to make sure our host communities understand the impact of our operations on their environment. To facilitate this, at several of our mines including Pueblo Viejo in the Dominican Republic and Porgera in Papua New Guinea, we regularly provide mine tours and run participatory monitoring sessions for the community on water quality, noise levels, and air emissions. At the Loulo-Gounkoto mining complex in Mali, the Malian National Laboratory of Water independently tests rivers and water sources and the results are presented and discussed with the local community in a town hall style forum. These sessions help local communities to understand the impact of the mine on the environment and helps build the trust critical to our social license to operate.

A participatory water monitoring session at Pueblo Viejo, Dominican Republic.



HARNESSING THE POWER OF RAIN FOR LOCAL COMMUNITIES

In the Porgera valley in Papua New Guinea, there is no government or municipal water supply for local communities. Naturally high sediment loads mean that river water is not a significant source of drinking water for local communities. Instead, rainwater is the main community water source.

Since 2011, Porgera has worked to harness high rainfalls to provide a reliable supplementary water source for local communities. The project builds water tanks fed by water collected from the roofs of nearby houses at central, and easily accessible sites throughout the valley. The tanks are fitted with taps and local people are trained in how to maintain the tanks and manage hygiene at the collection and distribution points.

In 2019, 44 new tanks were installed in local villages and a further seven tanks installed at schools within the mining lease. Since 2011, a total of 151 water tanks have been installed in communities across the Special Mining Lease. The program will be continued in 2020.

In Papua New Guinea, water tanks erected by Barrick provide reliable water sources for Porgera's communities.



ADOPTING A NEW WATER ACCOUNTING FRAMEWORK HELPS DRIVE EFFICIENCY

During 2019, following the merger with Randgold we worked to update and align water monitoring and reporting across our expanded company with the requirements of the ICMM Water Accounting Framework. The framework is considered industry leading practice and represents a significant evolution in water reporting standards for the mining industry. The framework sets out consistent, comparable metrics for monitoring and comparing water use across a number of operations. It also helped us to set a clear water use baseline.

Using the framework has helped us standardize our water balances and to better understand water to task across all parts of the mine. Using the framework has also helped us to identify where efficiency gains can be made. For example at the Loulo-Goukoto complex we have been able to improve our reuse of water from the TSF, which reduces the amount of fresh water we need to abstract. These improvements helped us to achieve a group wide water recycling and reuse rate of 73% in 2019.

PERFORMANCE

The water data we track helps us to understand how efficiently we use water, and to identify if and how we can reduce the amount of water we withdraw. This helps us to stay within our permitted limits and delivers operational efficiencies by reducing pumping costs. We also track how much water we recycle and reuse as it helps us to understand all the water that goes into and out of our sites. Ultimately this enables us to identify ways we can withdraw less from external sources.

In 2019, our total water consumption was 144,302ML, approximately 0.0010ML per tonne of ore processed. Our main consumptive water use is evaporation, which accounts for 59% of total consumption and most of the remainder of the water we consume is entrained in our TSFs.

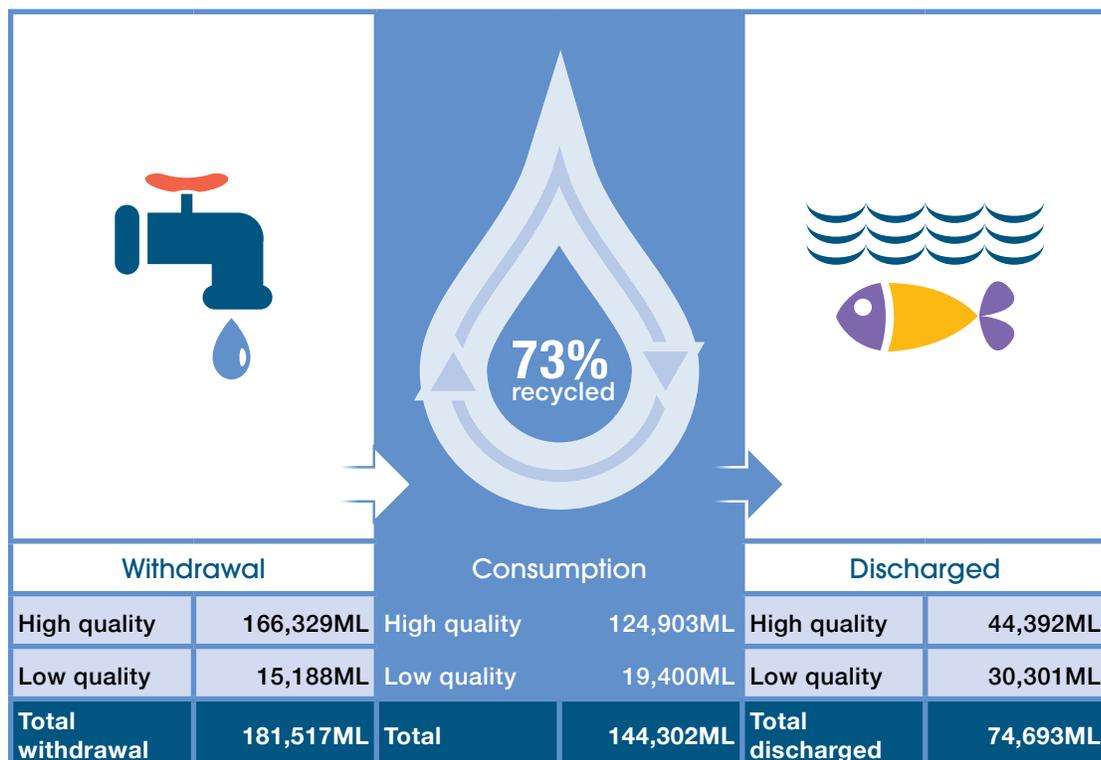
Our total water withdrawal in 2019 was 181,517ML or approximately 0.0012ML per tonne of ore processed. Most of the water we withdraw was from rivers and streams (40%) as well as precipitation and runoff (36%). We also drew down significant volumes of water stored on our TSFs in 2019. 92% of the water we withdrew was from high-quality¹ sources.

In 2019, we discharged 74,693ML, 90% of which was to surface water such as rivers and streams. The bulk of the water we discharge is at our sites with high rainfall such as Pueblo Viejo in the Dominican Republic, Kibali in the DRC, and the Porgera Joint Venture in Papua New Guinea.

During 2019 we exceeded our water recycling target of 70%, and our rate of water recycling and reuse for the year was 73%. In water stressed areas our water recycling and reuse rate was 78%. Our water recycling and reuse target for 2020 is 75%.

At a group level 59% of the water we discharge is high-quality water suitable for agricultural or potable use. Of the low-quality¹ water we discharge, the vast majority is from the Porgera Joint Venture where riverine tailings deposition is permitted by the PNG government.

¹ Definitions of High quality and Low quality are based on ICMM Water reporting guidance definitions. These definitions are abridged here. High quality water typically has high socio-environmental value with multiple beneficial uses both internal and external to the catchment. Examples include; water supply (drinking, agriculture, food production and industry). Low quality water may typically have lower socio-environmental value as the poorer quality may restrict potential suitability for use by a wide range of other users. However, lower quality water may often be used by the mining and metals industry, where available and appropriate, to help meet the consumptive water demand and reduce use of high-quality water. Full definitions are available at https://www.icmm.com/website/publications/pdfs/water/water-reporting_en.pdf



RESPONSIBLE TAILINGS MANAGEMENT AND DAM SAFETY

Gold mining and its associated processes, such as extraction, processing, and refining create significant waste including tailings, waste rock, and non-processing waste.

Making sure the waste we generate is dealt with in a responsible manner is critical to the health of local environments, local communities and our business. Further to this, reducing mine waste and increasing recycling throughout the mine lifecycle helps to lower risk, drive down costs, and reflects our commitment to operate in a responsible and sustainable manner.

Tailings are a common waste product generated by the mining process and is created as mined ore is crushed, milled and processed to separate the valuable minerals from the ore. Tailings typically consist of a slurry of fine mineral particles and water, which are either incorporated into materials used to backfill pits or mined-out underground stopes, or pumped in a slurry form into a specially designed and engineered repository – known as a Tailings Storage Facility (TSF). TSFs need to be carefully monitored and maintained to ensure the stability of the dam walls and prevent seepage of contaminants into the local environment.

Barrick currently manages 70 TSFs, of which 22 (31%) are operating, 47 (67%) are closed, and one is inactive. A riverine tailings disposal system is operated at the Porgera Joint Venture in Papua New Guinea.

The tragic tailings dam collapse at Brumadinho in Brazil in January 2019 was a stark reminder to the mining industry of the catastrophic consequences should a tailings dam fail. At Barrick, we are committed to ensuring our tailings facilities meet global best practices for safety. Our TSFs are carefully engineered and regularly inspected, particularly those in regions with high rainfall and seismic activity.

The Tailings Storage Facility at Goldstrike in Nevada, USA.



MANAGEMENT APPROACH

Our approach to tailings management is set out in our Tailings and Heap Leach Management Standard and complies with the recently updated ICMM guidelines. The standard puts safety at the center of tailings management and sets out how we manage our TSFs and heap leaches from location and design through to operation and closure. It also sets out the key roles required for the management of each TSF, such as an Engineer of Record (EoR) and a Responsible Person. The Responsible Person manages key documentation such as the compliance plan, risk assessment and manuals and maintains an emergency response plan that has been communicated to all affected people.

For the construction of any new TSF or heap leach, our Tailings and Heap Leach Management Standard stipulates that the technical specifications will meet all national requirements and follow international best practice including World Bank Standards, Canadian Dam Association Safety guidelines and the Mining Association of Canada's Guide to the Management of Tailings Facilities.

AWARD WINNING RECLAMATION AT GIANT NICKEL

In late 2018, we received the Jake McDonald Annual Reclamation Award from the British Columbia Technical and Research Committee on Reclamation for improvements we made to a reclaimed tailings facility at the Giant Nickel mine near Hope, British Columbia, Canada.

When we acquired Giant Nickel in 2001, it was in passive closure and required limited monitoring and maintenance. In 2015, we undertook a comprehensive evaluation of the TSFs to determine if they met our internal standards as well as modern geotechnical and environmental requirements. The results of the assessment led us to undertake major reclamation works to improve the geotechnical stability, water management and environmental outcomes of the facilities. This included:

- Construction of a diversion channel
- Buttressing the existing Upper TSF embankments
- Establishment of an underdrain system to drain the Upper TSF embankments
- Geochemical characterization of the tailings
- Shaping and revegetating all disturbance areas and planting approximately 4,000 trees in 2019

The project also provided training and employment opportunities for local Indigenous Community members and was completed in collaboration with local recreation groups who had been using the area. As part of the project, funding was provided to the Fraser Valley Dirt Rider's Association to allow them to finish the grading, shaping and revegetation of a new camp site.

The award-winning reclaimed tailings facility at the Giant Nickel mine in Canada.



SIX LEVELS OF SURETY FOR TAILINGS MANAGEMENT

Our Tailings and Heap Leach Management Standard sets out six levels of inspection and surety for the safe management and operation of TSFs and heap leaches, these are:



Monitoring technology

Our operating sites employ monitoring systems such as vibrating wire piezometers, inclinometers, drone surveys, satellite surveys and imagery, static prisms for movement detection, drainage monitoring, and other technologies to monitor TSF's abutments, natural slopes and water levels.



Routine inspection

Conducted by suitably qualified and experienced operation site personnel, in compliance with Operation, Maintenance and Surveillance (OMS) Manual requirements. Intended to ensure that the TSF is operating within prescribed parameters.



EoR / Dam safety inspection

Conducted by the Engineer of Record (EoR) responsible for the design of the current TSF phase, or by a suitably qualified and experienced geotechnical engineer outside of Barrick with a comprehensive understanding of the current TSF phase. Intended to verify that the existing anticipated TSF conditions follow design intent and that site-specific performance objectives are being met.



Dam safety review

Conducted by a suitably qualified and experienced geotechnical engineer outside of Barrick who is neither the EoR nor a representative of the TSF operation or closure design consulting firm and who has a comprehensive understanding of the current TSF phase. Intended to provide a detailed, independent assessment of the safety and operational stewardship of the TSF.



Assurance audit

Conducted by our internal corporate technical specialists. Expected audit frequency of one to three years, based in part on compliance level and previous findings. Intended to ensure that the existing or anticipated TSF conditions and management procedures comply with Barrick's corporate Tailings Management Standard.



Independent Tailings Review Committee

Conducted by one or more qualified and internationally recognized experts outside of Barrick and not involved with preparation of the TSF design. Intended to provide an expert, independent opinion as to whether or not the TSF design and current and/or anticipated performance demonstrated an acceptable level of care, from geotechnical, hydrotechnical and environmental perspectives and with reference to acceptable international practice.

MAKING THE NORTH MARA TSF OPERATIONAL AGAIN

When we took operational control of the North Mara mine in September 2019, the TSF had been shut down by the Tanzanian government and the National Environment Management Council (NEMC). This was due to concerns that the water from the TSF was seeping into local ground water. We also found that the TSF was holding significantly more water than it was designed for.

Given our commitment to tailings management and dam safety, fixing this facility became a top priority at North Mara post-acquisition.

Since then our team has worked hard to address NEMC's concerns regarding seepage, and to reduce the amount of water reporting to the TSF. This has included commissioning several studies such as detailed groundwater research to understand the extent and impact of seepage, structural analysis and a hydrocensus of local community boreholes. The hydrocensus included water level and quality sampling from 15 boreholes in the community around the mine during November 2019. The water quality results showed:

- No parameters exceeded the Tanzanian water quality standards, which means the water is clean and without mine impacts
- There are fluctuations in the ground water levels in the mine boreholes due to dewatering from the pits and recharge around the TSF. But water levels in the community boreholes are within 10 metres of ground surface

Ongoing monitoring will be undertaken, and we are completing a numerical model to determine potential impacts on water level to the communities.

We have also developed both short and long-term plans to reduce the amount of water stored on the TSF. Some of the water reduction strategies we have identified for the short term include:

- The use of more evaporators on the TSF to increase evaporation
- Increased use of TSF water in the process
- Increasing the water treatment capacity on site through the commissioning of additional water treatment plants

Over the long term, we are also investigating the potential for in-pit deposition of tailings. This will reduce the need to build a second TSF at North Mara, an option that would have potentially created a further water management liability to the environment and communities.

We have also developed a water management action plan. This includes daily monitoring, emergency action plans, reviewing the water balance to improve water use efficiencies and reducing the amount of water unnecessarily going to the TSF.

NEMC checked the advances made and lifted restrictions on the TSF in September 2019, and North Mara has resumed operations. We are continuing to work with the NEMC to assure them that the TSF will be managed to the highest standards.

The Tailings Storage Facility at North Mara. Tanzanian authorities lifted environmental restrictions, allowing the mine to operate again, thanks to the remedies Barrick implemented and are continuing to implement.



RIVERINE TAILINGS

The Porgera Joint Venture in Papua New Guinea uses a riverine placement to manage tailings and erodible waste rock. That means rather than constructing large dams to store material, tailings are instead treated and the tailings and erodible waste rock are then gradually discharged. This is not our generally preferred method of tailings and erodible rock management. However, in the Porgera context, where the risk of catastrophic failure of a tailings impoundment or dam are unacceptably high due to geological and climatic factors, riverine placement has proved on balance to be the lowest risk option.

The process is subject to stringent management practices, certified to the International Cyanide Management Code and ISO 14001, and the interactions with the receiving environment are closely and continually monitored and publicly reported with independent oversight from the Commonwealth Scientific and Industrial Research Organization (CSIRO), Australia's national science agency.

Treatment and reducing the volume of waste material entering the river:

Prior to discharge, tailings undergo a two-stage treatment process to comply with stringent discharge criteria. This includes a series of chemical processes that destroy cyanide and a multi-step neutralization process to raise the pH level of the water. We have also built a tailings paste plant so that some of the tailings material can be used to produce cemented fill to backfill the underground workings. This has helped to reduce the amount of tailings material entering the river by approximately 13% since 2011. Further to this there are ongoing studies to further increase the use of tailings as a paste in the underground workings. We are also investigating ways to reduce both the visual impact and the volume of sediment associated with riverine tailings deposition by:

- Removing the oxidized iron content which causes the red colour in the river
- Desliming the flotation tails
- Blending the coarser tailings for use in the underground paste or co-disposal with the competent waste

Extensive monitoring and voluntary public reporting: Porgera's environmental permit requires extensive river monitoring and strict compliance with discharge and monitoring requirements. Porgera works closely with the CSIRO to monitor impacts on the river system downstream from the mine. Monitoring is undertaken in the upland river, lowland river and Lake Murray ecosystems and includes the following:

- Metals in water
- Metals in sediments
- Metals in fish and prawn
- Fish, prawn and invertebrate abundance, diversity and condition

Porgera's collaboration with CSIRO on independent monitoring programs and reporting dates back to 1996, exceeds levels required under permit and continues on an annual basis to determine the impact of discharges on the aquatic environment. The environmental monitoring program is participatory in nature and involves engagement and participation with the communities and local, provincial and national governments. The results of the monitoring program show that PJV complies with the environmental permits issued by the PNG government, and that overall the condition of the environment is consistent with predictions made prior to operations commencing in 1990.

In line with our commitment to transparency, we fully disclose all monitoring results each year in the Porgera Annual Environmental Report, which is available on the PJV website.

Barrick conducts regular water monitoring along the Porgera and Lagaip Rivers, which extends far further downstream than what is required in terms of its mining permit.



PERFORMANCE

During 2019, we assessed the technical specifications of all our TSFs (operating, closed and inactive) against our Tailings and Heap Leach Management Standard. Based on the findings, we generated a prioritized list of actions to reduce the risks at our tailings facilities to the lowest possible level. These actions ranged from adding a buttress to a wall at the Giant Nickel closure site to conducting site investigations and installing vibrating wire piezometers at Loulo-Goukoto, Pueblo Viejo and Nickel Plate.

As planned, during 2019 we undertook independent third-party reviews of the TSFs at our Goldstrike, Cortez, and Pueblo Viejo operations. In 2020, independent reviews will be conducted at our Pueblo Viejo, Turquoise Ridge, Phoenix, Carlin, Hemlo, Loulo-Goukoto and Tongon mines, and at the Giant Nickel and Nickel Plate closure sites.

We are open and transparent about our tailings management and you can find a full list of our TSFs and their technical specifications in the tailings section of our website and as an appendix to this report. We continuously monitor our TSFs (closed and operating) and Heap Leach Facilities against an evolving regulatory framework and we are committed to compliance with the new or enhanced standards that maybe introduced.

FIGURE 15: WASTE DATA

Tonnes 000	2019	2018
Total amount of tailings material deposited	89,879	77,430
Total amount of waste rock deposited	444,023	313,708
Waste rock mined	470,213	396,081
Proportion of waste that is potentially geochemically reactive	63,381 (13%)	108,260 (23%)

In Nevada, USA, an independent review and update of the Phoenix mine closure plan will be completed in 2020.



NON-PROCESSING WASTE

While waste from the mining process represents our most significant waste stream, we also create a relatively small quantity of non-processing waste each year. These include batteries, fluorescent lights, waste oils, solvents, electronic waste, and laboratory assay wastes.

In line with expectations set out in our Environmental Policy, we aim to minimize the amount of waste we produce, and we apply the 'avoid, reduce, re-use, and recycle' hierarchy to our non-mine waste. Tracking and reporting on these waste streams helps us to compare performance across our sites and to identify opportunities for improvement. Based on this benchmarking, we are bringing some of the lessons learnt in the Africa Middle East (AME) region to North America to improve recycling rates. This includes exploring opportunities to use community-based commercial enterprise that can also create economic opportunities. For example, at our Loulo-Gounkoto complex in Mali, local youth co-operatives GIE Kenieba and GIE DK have contracts to collect and recycle scrap metals. One of our ambitions for 2020 is to help establish a recycling business near the Nevada Gold Mines operations, and we have sponsored a study with the University of Las Vegas – Reno to help us better understand the regional constraints and opportunities for waste recycling.

At Loulo-Gounkoto in Mali, waste plastics are smelted into bricks for use in paving.

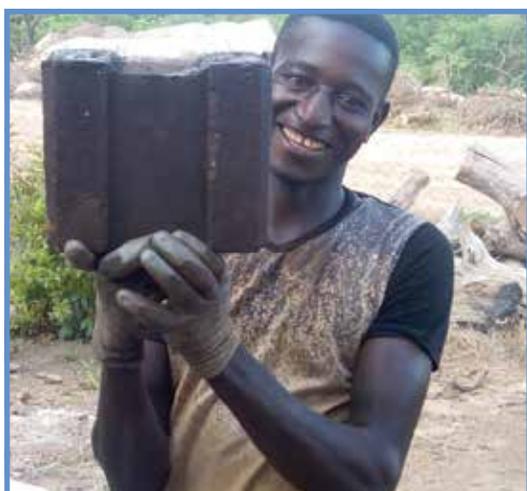


FIGURE 16: TOTAL WASTE BY TYPE¹

Total waste generated (tonnes)	2019
Hazardous waste	27,150
Non-hazardous	82,604
Recycled	424,128

¹ Legacy Barrick sites did not gather non-processing waste data at a group level prior to 2019, therefore historic data for waste by type is not available.

REDUCING SINGLE USE PLASTICS AT KIBALI

Plastic waste is a problem for many of our mines and in our local communities, where plastic bottles and packaging make up a significant proportion of the general waste stream. This is a particular problem in sub-Saharan Africa where there are no plastic recycling facilities and much of the continent's plastic waste is sent to landfill. At the same time, limited access to potable water means that single use plastic water bottles are the main source of drinking water on site.

Our Kibali mine, for example, uses on average 1,600 half-litre water bottles each day. Not only must these bottles be disposed of, but the cost of supplying bottled drinking water to our workforce is approximately \$45,000 each month.

To reduce the number of plastic bottles used at Kibali during 2020, we are planning to construct an onsite water treatment and purification plant, which would allow us to provide safe drinking water onsite. Once high-quality potable water is available across the site, all workers will be provided with long-life multi-use drink bottles, which they can fill up from a series of water fountains across the mine and the use of plastic water bottles will be banned.

Our initial analysis shows that this initiative could reduce the plastic waste generated at Kibali by as much as 80%, while the cost savings from the reduction in bottled water used will mean the water treatment plant is expected to have a payback period of just a few years.

In an endeavour to reduce the number of plastic bottles used at Kibali in the DRC during 2020, plans are being made to construct an onsite water treatment and purification plant, which would allow us to provide safe drinking water onsite.



CLIMATE CHANGE



By taking a long-term strategic view of climate change, Barrick will be better positioned to identify risks, reduce costs, and find opportunities from the global shift toward a lower-carbon economy.



John Steele, Metallurgy, Engineering and Capital Projects Executive

Mining is energy-intensive and energy is a significant cost to our business. Continuing to improve the efficiency of our operations, reduce energy use and associated costs and lower our greenhouse gas (GHG) emissions are key drivers for business success.

We recognize that climate change, including shifts in temperature, precipitation and more frequent severe weather events, could affect the mining industry in a range of possible ways. Volatile climatic conditions can affect the stability and effectiveness of infrastructure and equipment; potentially impact environmental protection and site closure practices; lead to changes in the regulatory environment, including increased carbon tax regimes; and potentially impact the stability and cost of water and energy supplies. We therefore view climate change as a company, community and global concern.

MANAGEMENT APPROACH

In 2019, following the merger with Randgold and the formation of Nevada Gold Mines, we reviewed and updated the climate change strategy developed in 2017. Our climate change strategy has three pillars:

- Identify, understand and mitigate the risks associated with climate change
- Measure and reduce our impacts on climate change
- Improve our disclosure on climate change

At our closure sites, wildlife is abundant.

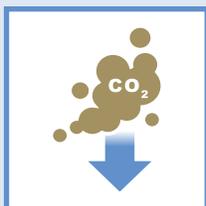


Climate change related factors are incorporated into our formal risk assessment process. For example, when assessing site weather-related risks, we also consider availability and access to water and the impact of increased precipitation, drought, or severe storms on operations as well as on communities near our operations. Through this process, we have identified several climate-related risks and opportunities for our business: physical impacts of climate change, such as an increase in extended duration extreme precipitation events; an increase in regulations that seek to address climate change; and increased global investment in innovation and low carbon technologies.

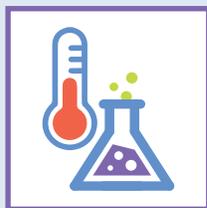
The Board's Corporate Governance & Nominating Committee, which meets quarterly, is responsible for overseeing Barrick's policies, programs, and performance relating to the environment, including climate change. At management level, the E&S Committee reviews performance and progress in addressing climate change across our sites. The Audit & Risk Committee assisted 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 built into our formal risk management process, outputs of which were reviewed by the Audit & Risk Committee throughout 2019. In addition, the Audit & Risk Committee reviewed the company's approach to climate change in the context of Barrick's public disclosure.

RESPONDING TO CLIMATE CHANGE

2019 was a year of significant growth and change at Barrick. We completed the merger with Randgold Resources, entered into a joint venture with Newmont Corporation to form Nevada Gold Mines and acquired operational control of the Acacia assets. This means our business has a significantly different operating and emissions profile than it did in 2018. Nonetheless, we continue to contribute to the carbon reductions needed to avoid catastrophic climate change, and strive to meet the commitments required under the Paris agreement. Our work in 2019 focused on updating our strategy and approach for our expanded group. This includes:



Updating our emissions baseline to include our new assets: We know that you cannot manage what you do not measure, so to help us understand the emissions footprint of our significantly expanded business we calculated a new emissions baseline. We did this by using the data our legacy companies submitted to CDP for 2018. For the full year of 2018, the operations we now control emitted 7.5Mt of CO₂-e.



Setting a target informed by climate science: Once we had determined our new emissions baseline, we worked to identify what a true science-based target would be. We then calculated our expected emissions against several production scenarios and using different types of emission reduction technologies. Based on these calculations, the company has updated its GHG emissions reduction target to achieve reductions of at least 10% by 2030 (against the 2018 baseline that combines both legacy Barrick and Randgold data, as well as data from our newly acquired assets) while maintaining a steady ounce production profile. The steps we will take to achieve this target include increasing the proportion of renewable energy sources in the company's energy mix and switching to cleaner energy sources. We continue to work to identify new opportunities for further reductions and will regularly review and update our target to integrate and reflect opportunities identified and realized. For example, new solar projects are currently under consideration in Nevada and in the Dominican Republic.



Continued disclosure on our climate change impacts: One of our first activities in 2019, following the merger with Randgold, was to complete the CDP emissions questionnaire which makes investor-relevant climate data widely available. Our 2019 CDP Climate score was B-. We continue to align our disclosures with the Taskforce on Climate-related Financial Disclosures (TCFD) and in 2020 will work to incorporate scenario analysis into our disclosure.

IDENTIFIED PATHWAYS TO ACHIEVE EMISSIONS REDUCTION TARGET

To drive action on the ground, our mines have a site-specific energy plan in place tailored to its need and location. Some of the ways we support climate action include:

- **Use of technology:** We are introducing batteries at our Kibali mine to help with grid stabilization and meet spinning reserve needs. We estimate this will reduce Kibali's annual diesel consumption by more than 4.5ML and save approximately \$5 million in fuel costs each year. We also use motion sensors in the underground mines at our Loulo-Gounkoto and Kibali mines. These sensors shut off the lighting and ventilation systems in unoccupied parts of the mine, which saves energy and reduces costs. Additionally, we use waste heat recovery systems to achieve high efficiencies from the natural gas fired generators in Nevada and at Pueblo Viejo's off-site Quisqueya power plant.
- **Use of renewable energy sources:** We are introducing solar power to the microgrid at our Loulo-Gounkoto mine in Mali to reduce dependency on diesel and heavy fuel oil generators. We estimate this will help reduce our diesel consumption by 10ML a year, delivering both valuable cost savings and avoiding 42kT in CO₂-e emissions per year. The first phase of this project came online at the end of Q1 2020. We have also built three hydropower stations to provide power to our Kibali mine in the DRC. These stations provide the mine with a cleaner, steady, and secure supply of electricity, which was previously met by diesel generators. Approximately 70% of Kibali's electricity needs are now met by hydropower. We estimate that the addition of batteries for grid stabilization at Kibali will mean that 80% of the mine's electricity needs will be met by hydropower. In Nevada, we are currently reviewing the potential for a 200MW solar facility with battery storage.
- **Use of cleaner energy sources:** During 2019, we converted the Quisqueya power plant, which provides energy to our Pueblo Viejo mine, from heavy fuel oil to cleaner burning natural gas. Quisqueya is one of our largest sources of emissions, and we estimate that changing the station to natural gas will reduce emissions by 260kT CO₂-e per year. At our Tongon mine in Côte d'Ivoire, we built a transmission line linking the mine to the national grid to enable us to stabilize and increase the amount of power we draw from the Ivorian national grid. This helps to reduce our reliance on onsite diesel generators, which reduces costs and emissions as the Ivorian national grid has a large hydropower component. In Nevada, we plan to start work on converting our TS Coal Power Plant to a dual fuel process, which will allow it to generate power from natural gas. Our calculations show that this could reduce the facility's carbon emissions by as much as 50%. At Veladero in Argentina we are advancing with a power transmission project to connect the mine to clean grid power and realize an emissions reduction of nearly 100kT CO₂-e per year.

The Quisqueya power plant at Pueblo Viejo, Dominican Republic, has been converted from burning heavy fuel oil to natural gas, which is much cleaner.



“ Our clean energy strategy not only achieves cost and efficiency benefits but also reduces our environmental footprint. ”

Mark Bristow, President and CEO

OUR PERFORMANCE

We track our energy data to understand our total energy consumption, and the source. The bulk of the energy we consume is from thermal generators burning diesel and heavy fuel oil. This is one of our most significant operational costs, and a major source of greenhouse gas emissions. Alongside this, we track our carbon footprint in terms of our total scope one (direct) and scope two (indirect) emissions. By understanding our energy mix and our carbon emissions, we can understand the contribution and value of our clean energy initiatives such as the hydropower stations in Kibali, both in terms of cost savings and emissions avoided.

In 2019, our total energy consumption was 82,318,000 GJ which is a 30% increase from 2018. This rise in energy use is due to the increased number of mines in our portfolio, particularly our Nevada Gold Mines joint venture with Newmont. In 2019, 81% of the energy was from non-renewable fuel use and a further 15% was from non-renewable electricity use. Proportionally, this is similar to 2018.

Our total emissions in 2019 were 6,654kT of CO₂-e, which is a 23% increase on our reported total emissions in 2018. It is important to note that the emissions reported for 2019 include the assets we acquired during the year in Nevada and Tanzania from the dates that we took operational control. Our reported 2019 emissions are thus not directly comparable to our 2018 baseline. As detailed on page 87, in order to calculate our reduction target, we included the emissions of these newly acquired assets for the full 2018 year.

Approximately 88% of our emissions are scope one emissions, which are direct emissions such as from the burning of fuel at our own power plants. We expect reported emissions in 2020 to be higher than 2019 reported emissions as emissions from Nevada Gold Mines and the Tanzanian operations will be reported for the full year for the first time.

FIGURE 17: ENERGY CONSUMPTION GJ

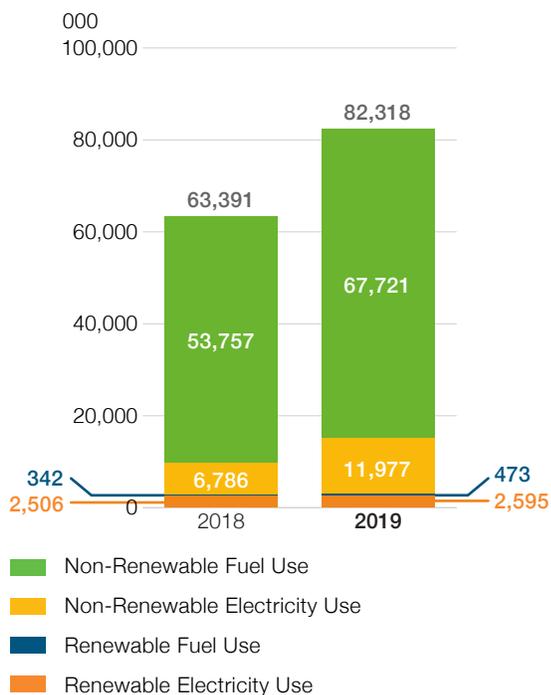
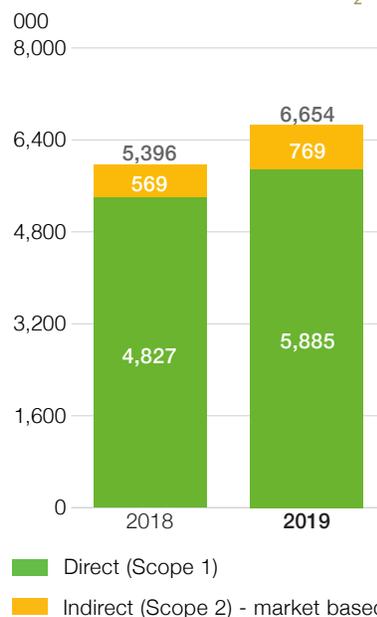


FIGURE 18: SCOPE 1 AND 2 EMISSIONS TONNES - CO₂-E¹



¹ Scope 2 emissions for 2018 are reported based on market-based calculations. In the 2018 sustainability report, Scope 2 emissions were reported based on the location-based calculation methodology. Note emissions for 2019 include emissions from the assets we acquired in Nevada and Tanzania from when we took operational control (July and October respectively).

BIODIVERSITY

Our aim is to play a positive role in the management of the biodiversity in the areas in which we operate.

Biodiversity underpins many of the ecosystem services our mines and their surrounding communities depend on. This includes the provision of fresh water and raw materials such as food and fuel, climate regulation, soil formation and the recreational services that keep people, and the natural environment, alive and healthy.

However, if improperly managed, mining, refining and exploration activities have the potential to negatively affect biodiversity and ecosystem services. Impacts could include reductions in water quality or quantity, loss of protected species and habitat fragmentation. Such risks could affect our social license to operate as well as our reputation.

MANAGEMENT APPROACH

We work to proactively manage our impact on biodiversity and strive to protect the ecosystems in which we operate. Wherever possible we aim to achieve a net neutral biodiversity impact, particularly for ecologically sensitive environments. Our approach is informed by international best practice, such as the guidelines set by the International Union for the Conservation of Nature (IUCN) and ICMM including their Mining and Protected Areas position statement.

Our commitments to biodiversity management are set out in our Biodiversity Policy, which compels us to:

- Contribute to national and regional biodiversity planning
- Not explore, mine, drill or otherwise operate in declared natural World Heritage Sites
- Apply the mitigation hierarchy to manage and offset our biodiversity impacts
- Establish a biodiversity baseline for all greenfield projects and to always consider ecological impacts and opportunities for ecological enhancement for any new project or expansion

MITIGATION HIERARCHY APPLIED TO BIODIVERSITY



PROTECTING GECKOS IN THE DOMINICAN REPUBLIC

In 2018, while monitoring caves in an area to be mined for limestone within the mine boundary at our Pueblo Viejo mine (PVDC) in the Dominican Republic, a small species of diurnal gecko closely resembling *Sphaerodactylus samanensis*, a species that lives in karstic caves and listed as Critically Endangered by the Dominican Red List and by the International Union for the Conservation of Nature (IUCN), was observed.

In response to this discovery, PVDC commissioned extensive fieldwork and studies to confirm the identification of the species and to map its distribution in a large area around the mine along karstic formations. The gecko's range had previously been thought to be confined to a very limited locality outside of the mine, in the Los Haitises National Park.

To minimize impacts to the gecko population and while fieldwork and additional scientific studies were underway, PVDC deferred the mining of a portion of the limestone quarries to act as a refuge for the geckos for a period of three years. At the same time, geckos within the immediate disturbance footprint were relocated to a nearby karst habitat. Trials to recreate karst habitat were also conducted to understand if the species could colonise new habitats, which was successful.

In addition to the field campaigns, genetic and morphological studies were conducted and this enabled us to conclude that the geckos found on site, initially thought to be a sub species of the *S. Samanensis*, was in fact the same species - *Sphaerodactylus samanensis*.

The fieldwork showed that the size of the population and the extent of its habitat were greater than previously understood and would no longer trigger the designation of critically endangered under IUCN criteria. The information collected in the fieldwork has been shared with the IUCN to be used for both the review of the conservation category of the gecko and also, for future scientific research on this endemic species.

The extensive fieldwork conducted around the vicinity of Pueblo Viejo, Dominican Republic, determined that the distribution range of Sphaerodactylus samanensis is much larger than previously documented.



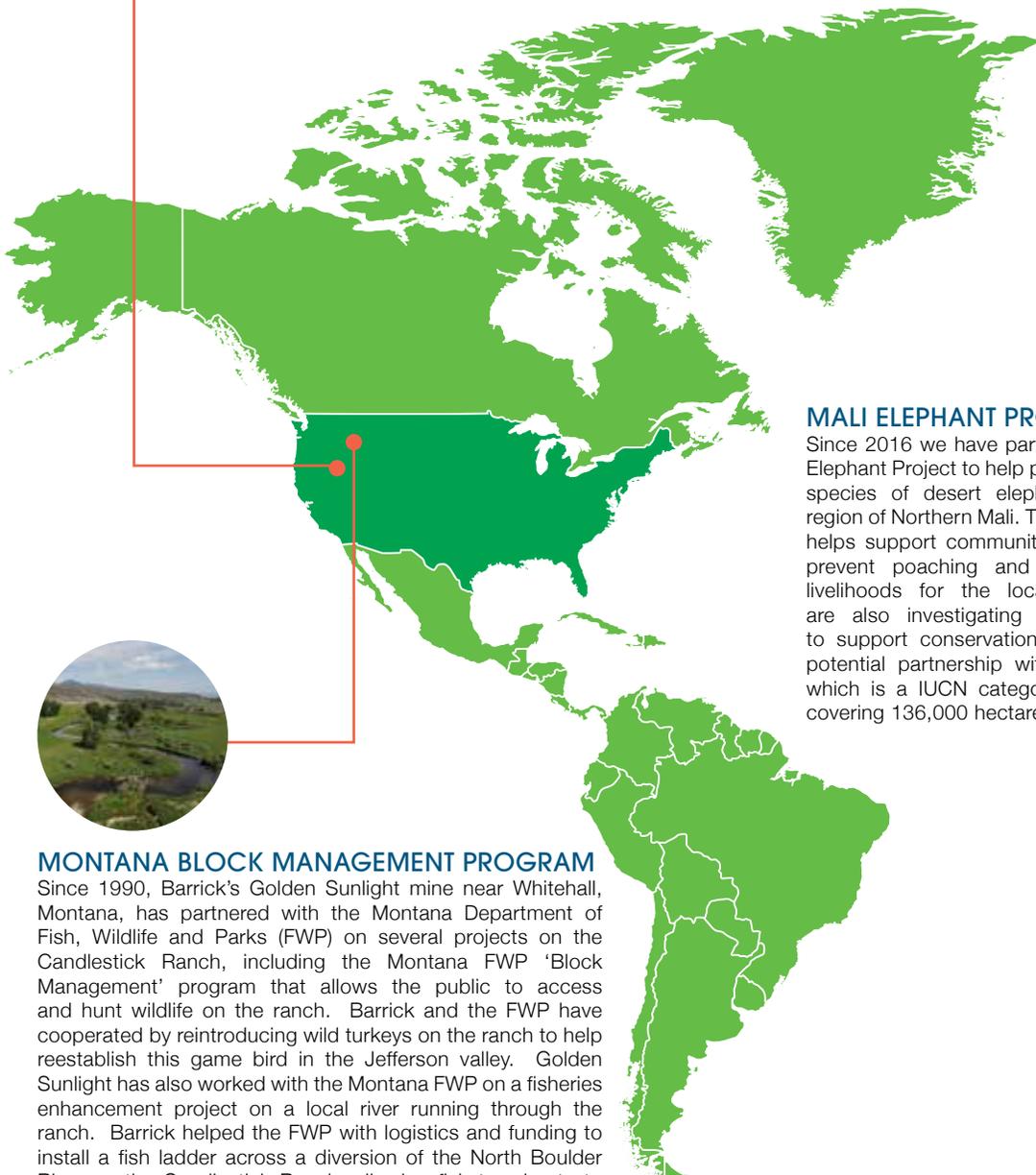
PARKS AND PARTNERSHIPS

In the US, sub-Saharan Africa and Papua New Guinea, we partner with NGOs, conservation groups, local authorities and communities to deliver positive biodiversity impacts in these regions. This map sets out some of those initiatives.



GREATER SAGE GROUSE IN NEVADA

Since 2015 Barrick has worked with the US Department of the Interior to develop a program to offset the sage-grouse habitat that is lost as a result of our operations. Under the program we work to restore key areas of land following a process developed by the environmental NGO The Nature Conservancy, to preserve and restore habitat for the sage grouse. For our efforts, we receive bank enabling credits.



MALI ELEPHANT PROGRAM

Since 2016 we have partnered with NGO Mali Elephant Project to help protect an endangered species of desert elephant in the Gourma region of Northern Mali. The funding we provide helps support community eco-guardians who prevent poaching and provides alternative livelihoods for the local communities. We are also investigating further opportunities to support conservation in Mali, including a potential partnership with the Fina Reserve, which is a IUCN category IV protected area covering 136,000 hectares in Mali.

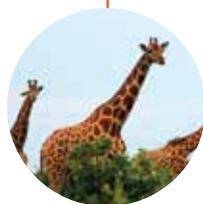
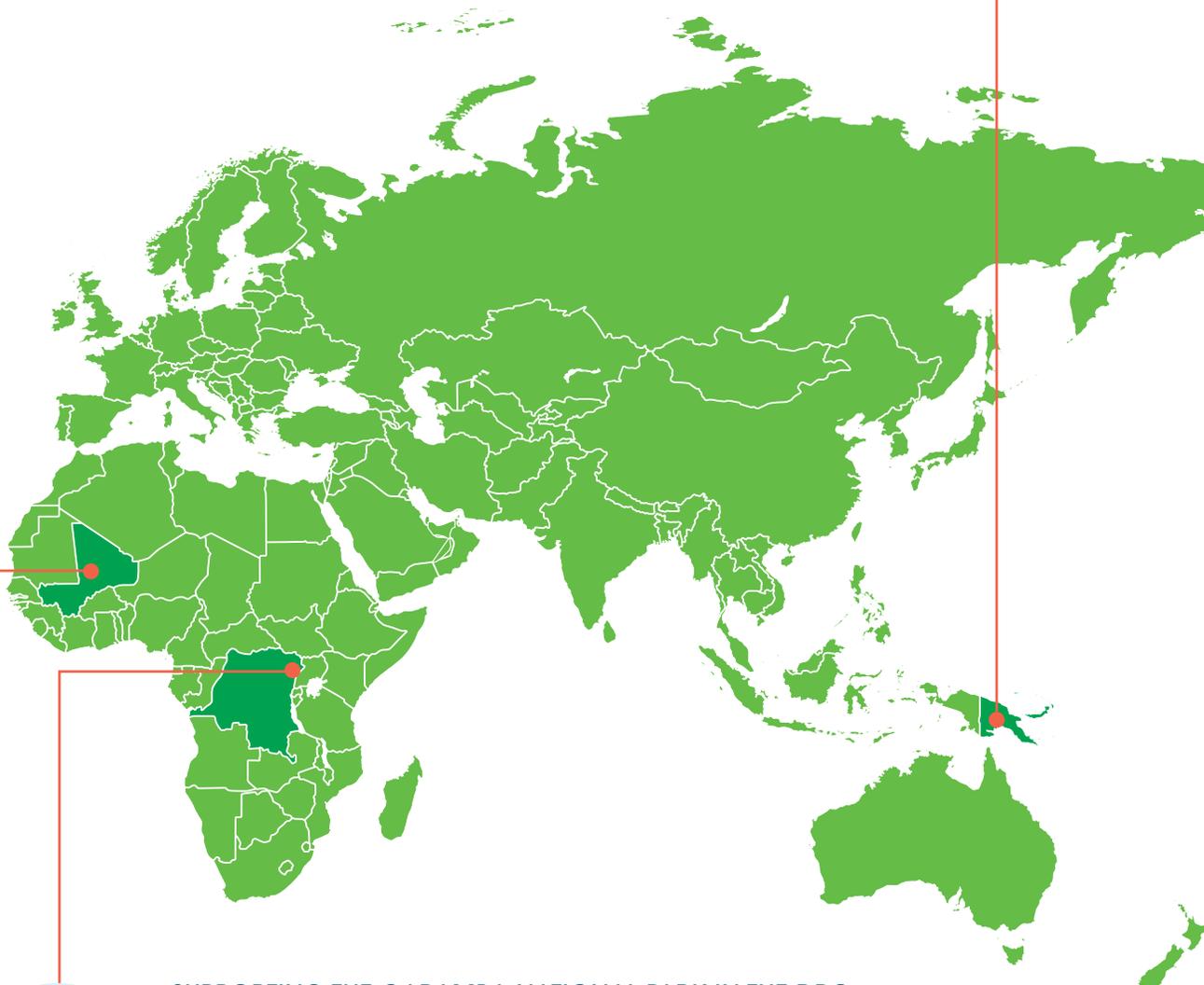


MONTANA BLOCK MANAGEMENT PROGRAM

Since 1990, Barrick's Golden Sunlight mine near Whitehall, Montana, has partnered with the Montana Department of Fish, Wildlife and Parks (FWP) on several projects on the Candlestick Ranch, including the Montana FWP 'Block Management' program that allows the public to access and hunt wildlife on the ranch. Barrick and the FWP have cooperated by reintroducing wild turkeys on the ranch to help reestablish this game bird in the Jefferson valley. Golden Sunlight has also worked with the Montana FWP on a fisheries enhancement project on a local river running through the ranch. Barrick helped the FWP with logistics and funding to install a fish ladder across a diversion of the North Boulder River on the Candlestick Ranch, allowing fish to migrate to their spawning habitat further upstream.

CULTURAL AND BIODIVERSITY IN PAPUA NEW GUINEA

Since 2005, we have partnered with American anthropologist Dr William H Thomas and local landowners to establish two protected areas within the Central Highlands region of Papua New Guinea; the Headwaters of the Strickland and The Kaijende Highlands. Both have been identified as being of global significance and as conservation priorities for Papua New Guinea. Biodiversity surveys in these regions sponsored by Barrick have identified over 75 plant and animal species new to science. They are also culturally important areas. The local landowners have been the custodians of the Strickland and Kaijende for centuries. The areas are managed in accordance with the Papuan Forest Stewards Initiative. An innovative conservation program which aims to protect traditional environmental knowledge and promote cultural stewardship. More than 280 local people are engaged as Forest Stewards. In 2017, we helped to lodge an application to designate the Strickland Headwaters and the Kaijende Highlands as conservation areas under PNG law. In 2019, the public notification period for both areas was completed. We hope the areas will soon be officially designated conservation areas.



SUPPORTING THE GARAMBA NATIONAL PARK IN THE DRC

Since 2014 the Kibali mine has partnered with the Garamba National Park in the DRC to promote conservation and combat poaching. Garamba is one of Africa's oldest national parks, and a UNESCO World Heritage Site. It is home to the DRC's largest population of elephants and the critically endangered Kordofan giraffe. To date we have provided \$1.25 million, for tracking collars, fuel for spotting planes and made improvements to bridges, roads and other infrastructure.

IMPLEMENTING BIODIVERSITY ACTION PLANS (BAPs)

To help us fulfil these commitments, each of our operational mines will develop and implement a Biodiversity Action Plan (BAP) by the end of 2021. During 2019, we developed BAPs at the Lumwana, Pueblo Viejo, Cortez and Carlin mines (including Goldstrike) as priority sites.

BAPs detail the flora, fauna and habitats on and around the site and set out the strategy we will follow to restore the site ecosystem to as close as possible to its original state. They identify areas around the mine that could benefit from conservation support and existing conservation areas that require additional support and resources to achieve a net neutral impact. They also specify the resources required to put the plan into action and identify key institutional and local community partnerships that will aid the implementation and review of the plan.

As part of our approach to biodiversity, we emphasize concurrent rehabilitation and work to keep the overall footprint of our mines to a minimum. We work to restore and rehabilitate areas of the mine as we go, by returning topsoil and planting native and endemic trees.

This reduces the overall disturbed land footprint of our mines. It also helps us to restore habitats faster and reduces our closure costs over time.

PERFORMANCE

At the end of 2019, the total amount of land disturbed but not yet rehabilitated at our mine sites was more than 56,000 hectares. A big focus during the year was to increase our rates of concurrent rehabilitation. During 2019, all sites developed detailed and quantifiable concurrent rehabilitation plans. Throughout the year we rehabilitated 761 hectares of land, with native plants grown in onsite nurseries.

This activity included 23 hectares at the Pueblo Viejo mine in the Dominican Republic, where we use coconut fiber matting to help revegetate the soil. The mats are 100% organic and hand made by a co-operative of local women. In 2019, we bought more than 10km of coconut matting from the co-operative.

2019	Hectares
Total land disturbed and not yet rehabilitated at start of reporting period	55,905
Total amount of land newly disturbed within reporting period	1,024
Total amount of land newly rehabilitated within reporting period	761
Total land disturbed and not yet rehabilitated at end of reporting period	56,168

Vicunas, Chile. Barrick funds conservation initiatives in many of the countries it operates in.



CLOSURE

How we close our mines is just as important as how we build and operate them. Mine closure, if poorly managed and executed, can result in unproductive land, permanent damage to the natural environment, leave gaps in community development and cause financial liabilities for our company. When done well, mine closure can leave a lasting, positive, and sustainable legacy for communities.

MANAGEMENT APPROACH

Our approach to mine closure reflects our ambition of sharing the benefits with stakeholders. Even in closure, we want to maximize the value of the asset for the local community. How we manage both the environmental and social aspects of closure is set out in our Closure Standard. The Standard commits us to:

- Leave all sites with land that supports a productive post-mining use
- Revegetate disturbed areas with indigenous species
- Transfer any infrastructure that can be meaningfully used to local communities

To deliver on these commitments, we establish closure plans for all our mines, before construction begins. These plans set out the steps to be taken throughout the mine life to deliver an effective and environmentally sound end to operations, including rehabilitation of the surrounding area and protection of water resources. These plans are regularly updated, and a proportion of each mine's annual budget is set aside to make sure all closure obligations are met. During 2019, we updated our closure standard to make it fit for purpose for our expanded company and incorporate our experience from recent closures to help us better plan for the future.

EARLY ENGAGEMENT HELPS LONG-TERM PLANNING AT GOLDEN SUNLIGHT

Our Golden Sunlight mine in Montana went into progressive care and maintenance during November 2019. We are currently reviewing a proposal to reprocess the tailings at Golden Sunlight, which would add at least 10 years of additional operational life to the mine. However, that has not stopped the communities near Golden Sunlight from preparing for closure. In fact, they have been preparing for it almost as long as we have. In 2000 the local communities established the Closure Transition Advisory Committee (CTAC) so that they would be well prepared for the closure of the mine. Golden Sunlight has been an active member of CTAC with members of mine management attending meetings. With closure looming throughout 2019, our teams worked closely with CTAC and the local community to update the closure plan and identified options to help support the community through the transition. These include a progressive decrease in social investment in the area over a set period of time, the creation of a conservation easement over some non-mining land owned by Golden Sunlight to help the community develop ecotourism, or the sale, transfer or lease of the industrial park to the community.

Golden Sunlight in Montana, USA, has been placed in care and maintenance and Barrick is looking to reprocess its tailings, which could extend its life by another 10 years. However reclamation on site has not stopped and we are ramping up the reclamation of the mine.



GROWING AN AGRIBUSINESS LEGACY AT MORILA

The Morila mine, which first went into production in 2000, was forecast to close in 2021. With the exception of a few small satellite pits, Morila has been a tailings reprocessing operation since 2014. At the same time as operations have been winding down, we have ramped up our community investment efforts and worked to transform Morila's infrastructure into an agricultural processing centre to help deliver food security to the region and provide valuable non-mining income. Morila is now home to poultry projects, fishponds, beehives and mango plantations.

In 2019, the Morila agribusiness produced: 6,444,565 eggs, 44 tonnes of chicken, 10.7 tonnes of fish, and generated revenue of more than \$770,000.



Beekeeping businesses have been established at Morila, Mali, to ensure economic opportunities after the mine closes.



“
Converting Morila's infrastructure into a base for an agri-industrial zone will not only develop an alternative economy in the region, but will also create a centre of excellence for agriculture in Mali.
”

Mark Bristow, President and CEO

A CLOSURE PLAN IMPLEMENTED FROM DAY 1 OF MINING

A closure site at Eskay Creek in British Columbia, Canada. Barrick makes closure plans for all its mines before construction even begins because when it is done well, mine closure can leave a lasting, positive and sustainable legacy for communities.

INTRODUCTION

OUR APPROACH

SOCIAL AND ECONOMIC
DEVELOPMENT

HEALTH AND SAFETY

HUMAN RIGHTS

ENVIRONMENT

APPENDICES

ESG Scorecard Methodology

In late 2019 and early 2020 we worked with independent sustainability experts to develop an ESG scorecard to help us benchmark our ESG performance against that of our peers.¹ The scorecard compares our performance against our peers across our priority topics: Health and safety, Social and Economic Development, Human Rights, the Environment and Governance, and in total contains 18 indicators.

The topics included in the scorecard have been identified based on the priority ESG areas we set out in our sustainability vision and principles. While identification of indicators was largely informed by our investor and sustainability reporting expectations it has been balanced with some of our own internal priorities. Indicators based on internal priorities are also internal indicators – and for these we benchmark our own performance against our own progress and expectations. An example of an internal indicator is the proportion of our sites where Community Development Committees have been established. We expect the indicators to evolve over time.

Scoring methodology

To benchmark ourselves, we assessed our performance for each metric against that of our peers in quintiles and averaged our position. This produced a total score against which we have graded ourselves.

Score	Grade
17 - 30	A
31 - 44	B
45 - 58	C
59 - 72	D
73 - 85	E

The scorecard in our 2019 Sustainability report was developed using publicly available information from peers – namely from Sustainability Reports, the GRI content index and associated data-tables. Barrick data used for this exercise is from 2019 and includes information for the assets acquired during the year from the time we took operational control. This data has been assured. When considering peer performance, wherever possible we used 2019 Sustainability reports, however, at the time of publication not all peers had published their 2019 reports. Thus, this initial assessment is based on a blend of 2018 and 2019 data.

Based on this initial assessment Barrick received a B grade. We believe this grade is an accurate reflection of our performance in 2019, and demonstrates a year-on-year improvement in sustainability performance. However it is also an acknowledgment that we still have work to do, and we are committed to improving our performance during 2020. We plan to review and update the scorecard with 2019 data from all peers at the end of Quarter Two 2020.

Findings

Developing the scorecard and assessing our performance against that of our peers, highlighted a number of challenges present when trying to assess ESG performance.

- **Lack of consistency:** Due to differences in the way different companies report information, there some indicators where we were not able to assess our performance against the entire peer group but rather a smaller sample. It is clear that standardisation and equivalency within the industry is required.
- **Inaccessibility of information:** Linked to the above, while each of our peers produce annual Sustainability Reports and disclosures, it was at times challenging to find information and several sources were often reviewed to find and assemble the information.
- **Lack of transparency:** Alongside the lack of consistency and inaccessibility of information, it was also not always clear how information provided had been calculated or included.

We urge our industry peers to consider the above and to work towards agreement on and alignment of disclosures.

¹ For the purpose of this exercise, we used the 2019 Mining Peer group as identified in our 2019 Annual Information Circular.

Tailings Storage Facility Inventory

You can download the inventory of our TSFs and their technical specifications in the [tailings section](#) of our website.

CAUTIONARY STATEMENT ON FORWARD LOOKING INFORMATION

Certain information contained or incorporated by reference in this Sustainability Report, including any information as to our sustainability 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 "vision", "believe", "expect", "target", "plan", "objective", "aim", "intend", "goal", "continue", "budget", "potential", "may", "will", "can", "should", "could", "would", and similar expressions identify forward-looking statements. In particular, this Sustainability Report contains forward-looking statements including, without limitation, with respect to (i) Barrick's sustainability strategy and vision; (ii) Barrick's environmental, health and safety, corporate social responsibility (including social and economic development, water management, tailings and hazardous waste management and community relations) and human rights programs, policies and performance; (iii) Barrick's climate change strategy and greenhouse gas emission target; (iv) joint ventures and partnerships; and (v) the estimated timing to achieve environmental, social and energy reduction targets.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as at the date of this Sustainability Report 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: 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; 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; the risks of operating in jurisdictions where infectious diseases present major health care issues; risks associated with the COVID-19 pandemic and its impact on operations or Barrick's supply chain; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation and legal and administrative proceedings; 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; the Company's ability to successfully reintegrate Acacia's operations; whether benefits expected from recent transactions, including, but not limited to, the Nevada Gold Mines joint venture and the Twiga joint venture, are realized; employee relations; increased costs and risks related to the potential impact of climate change; risks associated with illegal and artisanal mining; 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 health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; and our ability to successfully close and integrate acquisitions or complete divestitures. 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 Sustainability Report 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 Sustainability Report.

Barrick Gold Corporation 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.



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