



POSITIONING FOR THE RISING GOLD PRICE

Barrick has emerged as the gold industry leader, building upon a focused multi-year strategy.

Strength, Breadth and Scale

- Achieved the critical mass required to be a successful global mining company with the Placer Dome transaction

Industry's Deepest Pipeline

- 10 projects provide the foundation to successfully sustain the business over the long term

Increased Leverage to the Gold Price

- All operations receive prevailing market price on gold sales
- Selective use of cash transactions to preserve growth potential for the Barrick shareholder

Balance Sheet Strength

- Industry's only A-rated balance sheet
- Innovative \$1 billion copper bond financing
- At the end of 2007, \$2.2 billion in cash to fund pipeline

STRATEGY