

Strong Focus on Responsible Mining

Corporate Social Responsibility

As public expectations of the mining industry continue to rise, corporate social responsibility has never been more important. Barrick renewed and increased its focus on CSR in 2010. Efforts were aimed at further strengthening Barrick's global performance in such areas as community relations, environmental management, security and human rights, and corporate governance.

Barrick's CSR performance and alignment with international standards continue to be recognized. We are proud to be listed for the third

consecutive year as a world leader in social and environmental responsibility by the Dow Jones World Sustainability Index. This also marks the first year that the Company has earned a place on the NASDAQ Global Sustainability Index of the top 100 companies worldwide. In addition, the Carbon Disclosure Project named Barrick a climate disclosure leader for the Company's climate change strategy and reporting practices.



Strengthening Corporate Governance

To enhance expertise in CSR at the most senior level of the Company, Barrick announced a plan to establish an external CSR Advisory Board that will provide advice and guidance to Barrick on challenging social and environmental issues and encourage further innovation and leadership. Barrick will also appoint an independent Director to its Board of Directors to support our commitment to CSR. A search is underway to fill this position in 2011.

Commitment to Human Rights

Barrick is committed to protecting human rights and dignity at its



Since 2005, Barrick has invested more than \$33 million to build schools and improve education around the world.

operations around the world. In 2010, Barrick became the first Canadian mining company to be admitted to formally join the Voluntary Principles on Security and Human Rights, a set of guidelines by which companies in the extractive sector can maintain the safety and security of their operations while ensuring respect for human rights. We are advancing the implementation of the Voluntary Principles, engaging in the tripartite process with NGOs, extractive sector companies and government members, while working closely with local communities. This is particularly important in the complex environments in



Barrick works with governments and NGOs to ensure the provision of basic health services and improve community health.

which Barrick operates and faces ongoing challenges, and where it is further strengthening its policies and compliance with these human rights principles.

Effective Engagement with our Stakeholders

At Barrick, we understand the value of relationships. Our ability to be successful as a company depends on being able to engage effectively with governments, civil society and our host communities. By being responsive to the issues and expectations of our stakeholders, we build trust and reduce business risks over the long term.

In 2010, Barrick completed a third-party assurance process of our performance and alignment with the International Council on Mining and Metals Sustainable Development



More than 5,000 people have participated in Barrick's adult literacy program in Papua New Guinea.

Framework. While the overall results of this evaluation were positive, we also received constructive feedback and recommendations for improvements.

For example, based on the input received, we have enhanced communications on issues of concern to our external stakeholders. Going forward, this assurance process will be conducted on an annual basis. We are also further strengthening our grievance mechanisms at all sites to ensure communities have a voice and a systematic way to resolve complaints, while building the capacity of the Company's community relations function.

Creating a Positive Legacy

Barrick continues to make significant investments in community programs that take into account local development needs and priorities. As the Company has grown, our investments in such areas as health and education continue to expand. Our community programs are wide-ranging: from



Earthquake Relief

Over 250 Barrick volunteers rallied to construct 200 emergency homes after a devastating earthquake struck Chile. Barrick donated \$5 million towards reconstruction efforts. The Company also sent an emergency response team and donated to aid organizations for Haiti.

fighting HIV/AIDS and bringing electricity to towns in Tanzania to improving child nutrition and maternal health in Peru, assisting local farmers and suppliers in Chile and Argentina and providing adult literacy programs in Papua New Guinea and the Dominican Republic.

Globally, our operations are a catalyst for social and economic development and contribute to a higher standard of living. A study of the impact of the Pierina mine in Peru documented a decline in the poverty rate from 80% to 31% in one local district from 1993–2007. In developing regions, large-scale skills training programs are conducted to enable thousands of local people to join our workforce, while entrepreneurs can receive training to become suppliers to our operations. These are just some of the ways Barrick is

maximizing the positive benefits of our operations and improving our CSR performance globally.

Environmental Stewardship

Around the world, Barrick operates to high environmental standards and is committed to continuous improvement. Consistent with this commitment, Barrick's Environmental Management System (EMS) was implemented at all sites in 2010 and underwent a third-party review to identify possible areas of improvement. The Company also completed a three-year risk assessment to review the safety of tailings impoundments at all operations and closed sites. A tailings guidance manual was developed to ensure the Company is meeting or exceeding industry best practice in this area.

Pursuing Industry Leadership

In 2010, the Company also set its sights on industry-wide issues, such as addressing water use, safeguarding biodiversity, and reducing energy use and greenhouse gas (GHG) emissions.

Water conservation is an area where Barrick is demonstrating leadership, reflected in improved, more systematic management and monitoring of water use at our operations. Three industry-leading water conservation pilot projects are now underway at sites in Australia, Tanzania and North America. Eighteen Barrick mines are zero water discharge operations, with all water recycled and reused for mining processes on site. In 2011, Barrick will participate in the Water Disclosure Project to contribute to greater understanding of global industrial water use.

“Barrick made significant strides in its approach to responsible mining in 2010. We recognize the importance of proactively engaging with communities, governments and other stakeholders to ensure we maintain strong support for our operations. By challenging ourselves to improve, we have become a stronger and better company, positioned for even greater success in the future.”



Kelvin Dushnisky, Executive Vice President, Corporate and Legal Affairs



Water Management Leadership

Barrick's water conservation standard is an industry best practice, employing the latest engineering and water management techniques to enhance conservation and the efficient use of water at all operations.

In the area of biodiversity, Barrick is pursuing new territory for the industry. The Company is engaging with leading experts to put our biodiversity standard into practice and better manage, mitigate and offset biodiversity impacts. At the Kanowna Belle mine in Australia, Barrick is piloting the Nature Conservancy's Development by Design strategy, a science-based approach to conservation planning and mitigation. In the Dominican Republic, a second pilot project to protect local species near the Pueblo Viejo project is also underway.

For the second year, the Company has established regional targets to improve energy and carbon efficiency at all operations. Overall, Barrick has improved ore processes, resulting in less GHG emissions per tonne of

ore processed. Using this measure, Barrick's emissions decreased 15% from 2006 to 2009. Barrick is also now completing a mercury abatement program which aims to control and reduce mercury emissions from processing facilities at our operations.

Barrick has long been a leading advocate of the International Cyanide Management Code, having achieved Code certification at 20 operations – more than any other gold producer. Code recertification of six operations has already been completed. In collaboration with the Mining Association of Canada, the Company is taking this commitment one step further by publicly advocating that Code safety standards and certification become standard practice within the gold mining industry.

Environmental Leadership from Within

Looking ahead, Barrick also plans to participate in an Earthwatch Institute internship program that will provide future company leaders with an unparalleled opportunity to participate in the environmental programs of this respected organization around the world. Participants will work with Earthwatch's world-class scientists to gain a greater appreciation of the need to manage environmental impacts as well as the significance of company decision-making on the environment. This internship program complements new employee awards to acknowledge environmental leadership. Finally, in 2011, Barrick will begin a process to make annual

environmental data at each operation publicly available.

Safety and Health

Barrick's safety vision is every person going home safe and healthy every day. During 2010, Barrick continued to implement initiatives to reinforce a zero incident culture.

Barrick's Courageous Leadership for Safety and Health training continues to be the catalyst for improved performance. During 2010, more than 8,000 employees and contractors participated in Courageous Leadership safety training. Through its concerted safety systems and implementation of standards in 2010, the Company's overall reportable injury frequency rate decreased from 1.02 to 0.93. The Australia Pacific region improved significantly, with a 70% reduction in its lost-time injury frequency rate. A notable achievement was reached at

the Pueblo Viejo project, when it exceeded 22 million hours without a lost-time incident. Three additional sites accumulating over 16 million hours also worked through 2010 without a lost-time injury. Sadly, our 2010 progress was overshadowed by six fatalities – which is unacceptable.

Nearly half of all high potential incidents are related to driving and mobile equipment. In recent years, Barrick has introduced a Mobile Equipment Operating Policy, Drive First education modules and the use of training simulators. In 2010, Barrick began installing WaySmart™ driver monitors in all vehicles. These devices monitor driver behavior and alert drivers if they are speeding, driving aggressively, or not wearing a seatbelt. If the driver does not correct the undesired behavior, the unit records the data and alerts the supervisor. By the end of 2010, more than 2,200 of these units had been



North Mara's Josephine Mkono receives the new CSR Champion Award.

installed and further installations will ensue in 2011.

In addition to these initiatives, Barrick continues to be an active member of the Earth Moving Equipment Safety Round Table (EMESRT). Since 2006, Barrick has been one of 10 major mining companies working directly with original equipment manufacturers to develop safe design



“At Barrick, the values that define us as a company include a commitment to upholding human rights wherever we operate. That means respecting people – respecting our fellow employees and respecting those in the communities in which we work.”

Sybil Veenman, Senior Vice President and General Counsel



Skills Development

Barrick employs sophisticated simulators at Pueblo Viejo and other mines to train staff on heavy equipment such as hydraulic shovels.

philosophies for heavy equipment. In September 2010, EMESRT met again with major equipment manufacturers to review progress to mitigate risks defined by the EMESRT design philosophies.

Barrick's efforts in 2011 will focus on three key areas: risk management of high potential risks, Visible

Felt Leadership, and incident investigation. The Safety group has conducted an assessment of incidents to define the highest priority risks. Standards exist to mitigate each of these risks, and efforts will focus on ensuring effective implementation and compliance at every site. Barrick continues to invest in training to maintain a

pool of Barrick Certified Investigators who conduct thorough investigations to determine the root cause of any failure of these existing controls and recommend mitigating actions. In 2011, efforts will focus on ensuring that final recommended mitigating actions from these investigations be implemented company-wide.

"Achieving zero incidents requires people to stop and think before undertaking any task to determine what risks are involved and how to eliminate or mitigate them. We reinforce this field level risk assessment process to make it part of our safety culture."

Don Ritz, Senior Vice President, Safety and Leadership

