

Gold Mineral Reserves and Mineral Resources

The table on the next page sets forth Barrick's interest in the total proven and probable gold mineral reserves at each property. For further details of proven and probable mineral reserves and measured, indicated and inferred mineral resources by category, see pages 127 and 128.

The Company has carefully prepared and verified the mineral reserve and mineral resource figures and believes that its method of estimating mineral reserves has been verified by mining experience. These figures are estimates, however, and no assurance can be given that the indicated quantities of gold will be produced. Gold price fluctuations may render mineral reserves containing relatively lower grades of gold mineralization uneconomic. Moreover, short-term operating factors relating to the mineral reserves, such as the need for orderly development of ore bodies or the processing of new or different ore grades, could affect the Company's profitability in any particular accounting period.

Definitions

A *mineral resource* is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral resources are sub-divided, in order of increasing geological confidence, into inferred, indicated and measured categories.

An *inferred mineral resource* is that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

An *indicated mineral resource* is that part of a mineral resource for which quantity, grade and quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

A *measured mineral resource* is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate

application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

Mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

A *mineral reserve* is the economically mineable part of a measured or indicated mineral resource demonstrated by at least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified. A mineral reserve includes diluting materials and allowances for losses that may occur when the material is mined. Mineral reserves are sub-divided in order of increasing confidence into probable mineral reserves and proven mineral reserves.

A *probable mineral reserve* is the economically mineable part of an indicated and, in some circumstances, a measured mineral resource demonstrated by a least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified.

A *proven mineral reserve* is the economically mineable part of a measured mineral resource demonstrated by at least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified.

Summary Gold Mineral Reserves and Mineral Resources

For the years ended December 31

		2005			2004		
Based on attributable ounces		Tons (000s)	Grade (oz/ton)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)
North America							
Goldstrike Open Pit	(proven and probable)	114,512	0.128	14,603	123,334	0.131	16,188
	(mineral resource)	21,115	0.050	1,054	22,318	0.050	1,107
Goldstrike Underground	(proven and probable)	7,319	0.379	2,773	7,575	0.392	2,970
	(mineral resource)	3,234	0.386	1,247	6,268	0.379	2,373
Goldstrike Property Total	(proven and probable)	121,831	0.143	17,376	130,909	0.146	19,158
	(mineral resource)	24,349	0.095	2,301	28,586	0.122	3,480
Round Mountain (50%)	(proven and probable)	137,804	0.017	2,338	86,983	0.018	1,538
	(mineral resource)	17,706	0.017	296	45,364	0.015	666
East Archimedes	(proven and probable)	17,093	0.059	1,011	17,093	0.059	1,011
	(mineral resource)	3,049	0.061	187	3,049	0.061	187
Hemlo (50%)	(proven and probable)	10,382	0.091	944	13,946	0.090	1,260
	(mineral resource)	1,980	0.151	299	5,251	0.113	594
Eskay Creek	(proven and probable)	268	0.810	217	485	1.058	513
	(mineral resource)	676	0.315	213	476	0.538	256
Marigold (33%)	(proven and probable)	32,546	0.021	689	32,244	0.023	744
	(mineral resource)	19,906	0.020	389	17,768	0.022	387
South America							
Pascua-Lama	(proven and probable)	397,441	0.046	18,349	360,759	0.049	17,615
	(mineral resource)	61,412	0.038	2,304	43,468	0.064	2,797
Veladero	(proven and probable)	386,137	0.033	12,641	396,517	0.032	12,849
	(mineral resource)	2,771	0.005	14	21,804	0.021	449
Lagunas Norte	(proven and probable)	227,140	0.036	8,266	229,449	0.040	9,123
	(mineral resource)	47,964	0.035	1,699	16,153	0.024	395
Pierina	(proven and probable)	65,440	0.029	1,916	65,026	0.039	2,508
	(mineral resource)	3,578	0.019	67	15,363	0.022	341
Australia/Africa							
Kalgoorlie (50%)	(proven and probable)	84,883	0.058	4,894	87,894	0.059	5,181
	(mineral resource)	4,265	0.062	265	12,798	0.068	866
Plutonic	(proven and probable)	16,554	0.145	2,399	18,291	0.137	2,512
	(mineral resource)	18,208	0.151	2,753	13,203	0.158	2,085
Cowal	(proven and probable)	63,600	0.039	2,495	63,600	0.039	2,495
	(mineral resource)	57,208	0.034	1,966	47,534	0.034	1,596
Lawlers	(proven and probable)	3,760	0.126	472	3,222	0.126	405
	(mineral resource)	6,246	0.169	1,054	4,824	0.159	765
Darlot	(proven and probable)	6,343	0.144	914	7,142	0.147	1,048
	(mineral resource)	3,446	0.112	385	3,984	0.119	473
Bulyanhulu	(proven and probable)	25,916	0.414	10,732	23,913	0.443	10,596
	(mineral resource)	3,776	0.469	1,770	4,253	0.546	2,321
Buzwagi	(proven and probable)	39,231	0.061	2,403	–	–	–
	(mineral resource)	18,720	0.043	809	27,127	0.074	2,016
Tulawaka (70%)	(proven and probable)	973	0.387	377	1,077	0.355	382
	(mineral resource)	–	–	–	584	0.068	40
Other							
	(proven and probable)	363	0.435	158	287	0.411	118
	(mineral resource)	6,940	0.113	783	4,702	0.158	744
Total							
	(proven and probable)	1,637,705	0.054	88,591	1,538,837	0.058	89,056
	(mineral resource)	302,200	0.058	17,554	316,291	0.065	20,458

Gold Mineral Reserves¹

As at December 31, 2005	Proven			Probable			Total		
	Tons (000s)	Grade (oz/ton)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)
Based on attributable ounces									
North America									
Goldstrike Open Pit	65,522	0.119	7,773	48,990	0.139	6,830	114,512	0.128	14,603
Goldstrike Underground	2,867	0.489	1,403	4,452	0.308	1,370	7,319	0.379	2,773
Goldstrike Property Total	68,389	0.134	9,176	53,442	0.153	8,200	121,831	0.143	17,376
Round Mountain (50%)	47,013	0.022	1,056	90,791	0.014	1,282	137,804	0.017	2,338
East Archimedes	7,363	0.061	446	9,730	0.058	565	17,093	0.059	1,011
Hemlo (50%)	7,070	0.103	729	3,312	0.065	215	10,382	0.091	944
Eskay Creek	180	0.828	149	88	0.773	68	268	0.810	217
Marigold (33%)	17,701	0.022	389	14,845	0.020	300	32,546	0.021	689
South America									
Pascua-Lama	43,666	0.051	2,218	353,775	0.046	16,131	397,441	0.046	18,349
Veladero	22,139	0.037	812	363,998	0.032	11,829	386,137	0.033	12,641
Lagunas Norte	11,198	0.041	460	215,942	0.036	7,806	227,140	0.036	8,266
Pierina	24,974	0.038	949	40,466	0.024	967	65,440	0.029	1,916
Australia/Africa									
Kalgoorlie (50%)	45,518	0.053	2,395	39,365	0.063	2,499	84,883	0.058	4,894
Plutonic	235	0.149	35	16,319	0.145	2,364	16,554	0.145	2,399
Cowal	5,191	0.046	238	58,409	0.039	2,257	63,600	0.039	2,495
Lawlers	1,505	0.106	159	2,255	0.139	313	3,760	0.126	472
Darlot	1,968	0.116	229	4,375	0.157	685	6,343	0.144	914
Bulyanhulu	1,809	0.412	745	24,107	0.414	9,987	25,916	0.414	10,732
Buzwagi	765	0.061	47	38,466	0.061	2,356	39,231	0.061	2,403
Tulawaka (70%)	195	0.195	38	778	0.436	339	973	0.387	377
Other	–	–	–	363	0.435	158	363	0.435	158
Total	306,879	0.066	20,270	1,330,826	0.051	68,321	1,637,705	0.054	88,591

1. Mineral reserves ("reserves") have been calculated as at December 31, 2005 in accordance with National Instrument 43-101 as required by Canadian securities regulatory authorities. For United States reporting purposes, Industry Guide 7, (under the Securities and Exchange Act of 1934), as interpreted by Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Accordingly, for US reporting purposes, Buzwagi is classified as mineralized material. Barrick is currently assessing the implications of conditions contained in the resolution issued by Chilean regulatory authorities approving the environmental impact assessment for the Pascua-Lama project. It is possible that following the completion of such assessment, up to 1 million ounces of mineralization at the Pascua-Lama project may be reclassified from reserves to mineralized material for US reporting purposes. Calculations have been prepared by employees of Barrick under the supervision of Jacques McMullen, Corporate Head, Metallurgy and Process Development of Barrick, Rick Allan, Director – Engineering and Mining Support of Barrick, and Rick Sims, Manager Corporate Reserves of Barrick. Reserves have been calculated using an assumed long-term average gold price of \$US400 (Aus\$560), a silver price of US\$6.25 and exchange rates of \$1.30 \$Can/\$US and \$0.72 \$US/\$Aus. Reserves at the Hemlo and Eskay properties assumed a gold price of \$US425. Reserves at the Hemlo property assumed an exchange rate of \$1.20 \$Can/\$US. Reserve calculations incorporate current and/or expected mine plans and cost levels at each property. Varying cut-off grades have been used depending on the mine and type of ore contained in the reserves. Barrick's normal data verification procedures have been employed in connection with the calculations. For a more detailed description of the key assumptions, parameters and methods used in calculating Barrick's reserves and resources, see Barrick's most recent Annual Information Form on file with Canadian provincial securities regulatory authorities and the US Securities and Exchange Commission.

Gold Mineral Resources¹

As at December 31, 2005	Measured (M)			Indicated (I)			(M) + (I)	Inferred		
	Tons (000s)	Grade (oz/ton)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)
Based on attributable ounces										
North America										
Goldstrike Open Pit	12,072	0.054	650	9,043	0.045	404	1,054	417	0.089	37
Goldstrike Underground	1,015	0.472	479	2,219	0.346	768	1,247	3,034	0.386	1,172
Goldstrike Property Total	13,087	0.086	1,129	11,262	0.104	1,172	2,301	3,451	0.350	1,209
Round Mountain (50%)	6,605	0.019	124	11,101	0.015	172	296	17,687	0.013	229
East Archimedes	979	0.063	62	2,070	0.060	125	187	–	–	–
Hemlo (50%)	821	0.166	136	1,159	0.141	163	299	2,820	0.143	404
Eskay Creek	235	0.332	78	441	0.306	135	213	176	0.443	78
Marigold (33%)	11,813	0.018	216	8,093	0.021	173	389	54,368	0.013	693
South America										
Pascua-Lama	7,725	0.035	270	53,687	0.038	2,034	2,304	20,400	0.049	1,003
Veladero	663	0.005	3	2,108	0.005	11	14	125,649	0.010	1,266
Lagunas Norte	822	0.028	23	47,142	0.036	1,676	1,699	21,592	0.051	1,103
Pierina	1,057	0.020	21	2,521	0.018	46	67	265	0.023	6
Australia/Africa										
Kalgoorlie (50%)	1,663	0.058	96	2,602	0.065	169	265	2,009	0.149	300
Plutonic	274	0.245	67	17,934	0.150	2,686	2,753	9,527	0.189	1,800
Cowal	2,594	0.038	98	54,614	0.034	1,868	1,966	14,534	0.034	488
Lawlers	11	–	–	6,235	0.169	1,054	1,054	953	0.161	153
Darlot	490	0.116	57	2,956	0.111	328	385	117	0.222	26
Bulyanhulu	–	–	–	3,776	0.469	1,770	1,770	4,601	0.567	2,608
Buzwagi	309	0.042	13	18,411	0.043	796	809	618	0.040	25
Tulawaka (70%)	–	–	–	–	–	–	–	110	0.127	14
Other	–	–	–	6,940	0.113	783	783	8,529	0.112	954
Total	49,148	0.049	2,393	253,052	0.060	15,161	17,554	287,406	0.043	12,359

1. Resources which are not reserves do not have demonstrated economic viability.

Contained Silver Within Reported Gold Reserves¹

For the year ended December 31, 2005

Assumed Metal Prices	Proven			Probable			Total			Process Recovery %
	Tons (000s)	Grade (oz/ton)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)	
Gold (US\$/oz) \$400										
Silver (US\$/oz) \$6.25										
Copper (\$US/lb) \$1.25										
Africa										
Bulyanhulu	1,809	0.26	462	24,107	0.32	7,738	25,916	0.32	8,200	65.0%
North America										
Eskay Creek	180	43.68	7,862	88	38.22	3,363	268	41.88	11,225	91.1%
South America										
Lagunas Norte	11,198	0.09	1,011	215,942	0.10	21,294	227,140	0.10	22,305	21.7%
Pascua-Lama	43,666	1.79	78,357	353,775	1.71	606,303	397,441	1.72	684,660	78.5%
Pierina	24,974	0.22	5,455	40,467	0.17	6,712	65,441	0.19	12,167	34.8%
Veladero	21,514	0.53	11,435	363,998	0.50	182,608	385,512	0.50	194,043	6.6%
Total	103,341	1.01	104,582	998,377	0.83	828,018	1,101,718	0.85	932,600	61.7%

1. Silver is accounted for as a by-product credit against reported or projected gold production costs.

Contained Silver Within Reported Gold Resources

For the year ended December 31, 2005

	Measured (M)			Indicated (I)			Total (M) + (I)		
	Tons (000s)	Grade (oz/ton)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)	Tons (000s)	Grade (oz/ton)	Ounces (000s)
Africa									
Bulyanhulu	–	–	–	3,776	0.44	1,661	3,776	0.44	1,661
North America									
Eskay Creek	235	11.06	2,598	441	9.85	4,345	676	10.27	6,943
South America									
Lagunas Norte	822	0.15	120	27,261	0.10	2,712	28,083	0.10	2,832
Pascua-Lama	7,725	0.77	5,911	53,687	0.53	28,369	61,412	0.56	34,280
Pierina	1,057	0.17	183	2,521	0.16	395	3,578	0.16	578
Veladero	663	0.25	163	2,108	0.27	563	2,771	0.26	726
Total	10,502	0.85	8,975	89,794	0.42	38,045	100,296	0.47	47,020