

Innovation

One example of innovation during 2007 was the pressure leaching technology we piloted at Goldstrike. It now allows us to extend the life of the autoclaves, by enabling them to treat ore that would previously have been treated at the roaster facility. This should help support production rates at the property. The site also continues to benefit from the 2006 improvements we made to autoclave recoveries from double refractory ores.

Our work applies to development projects as well as to producing mines. At Buzwagi, our flotation advances led to a flow sheet change that has increased project value. At Pueblo Viejo, where the encapsulated silver resisted pressure leaching, we pioneered changes that raised recoveries from 10% to nearly 90% and created a net cash positive impact for the project.

In late 2007, Barrick launched its \$10-million, online Unlock the Value program – a global invitation for scientists and technologists to propose viable recovery methods for the silver locked in silica-encapsulated ore at our Veladero mine. Proposals will be judged and those with merit will be supported through the R&D process. The \$10-million performance bonus will go to the one that is successfully implemented.

While this program is unique, with its open appeal to the world, it also displays three key characteristics of Barrick's approach to innovation. The idea itself is bold and innovative; the objective is to unlock further value at one of our assets; and proposals must be environmentally and socially responsible, as well as economically viable.

Typically, we work in-house or, as appropriate, with selected partners on a specific proposal. Our Research and Development program targets innovations that are significant enough to affect the Company's bottom line. Worthy ideas are shaped into Strategic Initiatives, which are then developed and executed. The Barrick Technology Centre in Vancouver is an important vehicle for this stage of the process – and also the place where we store the developed know-how, and transfer it to other projects.



Innovative thinking led to modified technology and extended life for Goldstrike's autoclaves.