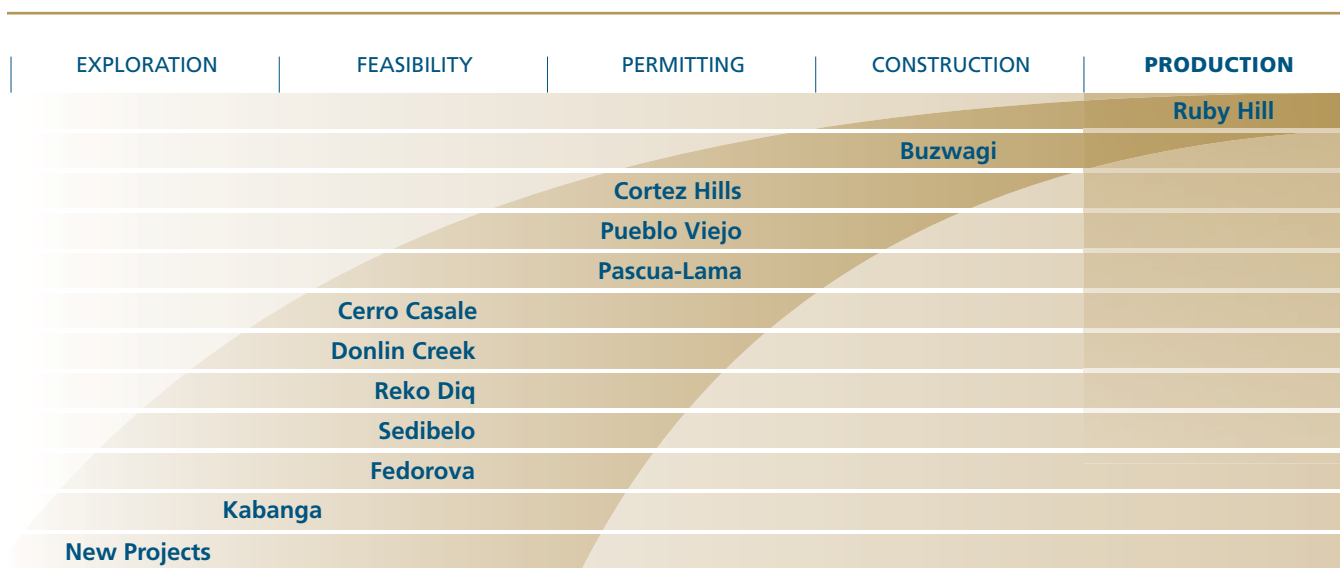


Project Pipeline

With 10 projects, all in highly prospective districts, Barrick has the industry's deepest project pipeline. As of year-end 2007, these 10 projects represent almost 40 million ounces of proven and probable gold reserves, plus, contained within those reserves, nearly 802 million ounces of silver, 1.1 billion pounds of copper and just over 1.6 billion pounds of zinc.*



*excluding Cerro Casale and the additional 40% interest in Cortez acquired in early 2008

These projects have significant measured and indicated gold resources as well, at approximately 27 million ounces. The projects are located across a number of jurisdictions, many of which are also home to Barrick operations. This geographic diversification means our future is not tied to the success of any one project in a single area.

Since there have been few major discoveries over the last decade, a deep inventory of long-life projects, which our pipeline represents, is a competitive advantage. The deposits at a number of these projects are world-class in size, offering the potential for mine lives in excess of 20 years. We also expect some of these projects, once in production, to have lower cash costs than our current portfolio, thereby positively impacting the portfolio average.

In late 2007, we added a 51% interest in Cerro Casale, from the acquisition of Arizona Star. Cerro Casale is one of the world's largest undeveloped gold-copper

deposits and is located in Chile, a country in which we currently operate.

Our newest addition to the pipeline is the 40% interest in the Cortez property, which we purchased early 2008. The consolidation of our interest in this Nevada property is expected to significantly increase production and reduce cash costs once the Cortez Hills project has been commissioned.

A number of our non-gold projects, assembled through our gold acquisitions, have significant value to Barrick. For example, our Kabanga project in Tanzania, a joint venture with Xstrata Plc, is a world-class-sized nickel sulfide resource with a compelling combination of high tonnage and good grade. Nickel's main use is as an alloy in stainless steel. Prices have soared, increasing over 400% over the last five years, aided by robust growth in emerging countries such as China. Our Sedibelo

platinum project in South Africa is located on the western limb of the Bushveld Complex, the world's most prolific platinum trend. Aside from investment interest and jewelry, platinum's main industrial use is in the manufacturing of automobile catalysts to help reduce emissions. The white metal has been in a long-term bull market and in early 2008 surged past \$2,000 per ounce to record highs. We plan to complete a feasibility study in 2008 on Sedibelo in order to determine how best to obtain maximum value for our shareholders.

A deep portfolio of quality projects, while essential, is only the start. We must then move these projects through the pipeline and into production – a complex process. For each project, we apply our experience, skills and strength in a context of ongoing engagement with the local community. This strong commitment to social responsibility is a Barrick hallmark, and one of the critical factors in our track record of mine-building success.

Gold Projects



Buzwagi Tanzania, Africa

P&P Gold Reserves
3.6 M oz

M&I Gold Resources
0.6 M oz

Expected Pre-production Capital
\$400 million

Expected Gold Production (first full 5 yrs)
250-260 K oz per yr

Expected Total Cash Costs (first full 5 yrs)
\$270-\$280 per oz

Key Points

- Added 1 M oz to reserves
- On track to reach production by mid-2009



Cortez Hills (100% basis) Nevada, USA

P&P Gold Reserves*
11.5 M oz

M&I Gold Resources*
3.5 M oz

Expected Pre-production Capital
\$480-\$500 million

Expected Gold Production* (first full 5 yrs)
950 K oz-1.0 M oz per yr

Expected Total Cash Costs* (first full 5 yrs)
\$280-\$290 per oz

* includes existing Cortez operation

Key Points

- Completed detailed engineering
- Expect to receive Record of Decision in 2008; production is expected to commence within 15 months of it becoming effective
- Consolidated 100% interest in Cortez property in Q1 2008



Pueblo Viejo (60% basis) Dominican Republic

P&P Gold Reserves
12.3 M oz

M&I Gold Resources
2.7 M oz

Expected Pre-production Capital
~\$1.6 billion

Expected Gold Production (first full 5 yrs)
~600 K oz per yr

Expected Total Cash Costs (first full 5 yrs)
~\$250 per oz

Key Points

- Submitted feasibility study and project notice to proceed in Q1 2008
- ~25 year mine life
- High exploration potential
- Added 1.4 M oz to reserves

Gold Projects continued...



Pascua-Lama Chile and Argentina Border

P&P Gold Reserves
18 M oz

M&I Gold Resources
3.8 M oz

Key Points

- Awaiting resolution of cross-border agreements and final sectoral permit approvals



Cerro Casale (51% basis) Chile

Status
**Recently acquired 51% interest;
project to be advanced in 2008**

Key Points

- One of the world's largest undeveloped gold-copper deposits



Donlin Creek (50% basis) Alaska, USA

M&I Gold Resources
14.7 M oz

Status
Work in 2008 will focus on a series of optimizing studies and will integrate data from 2007 into a final feasibility study

Key Points

- Large gold deposit with good exploration potential
- Added 8.7 M oz to M&I resources



Reko Diq (37.5% basis) Pakistan

M&I Gold Resources
3.7 M oz

M&I Copper Resources
4.3 B lbs

Status
Feasibility study expected to be complete in early 2009

Key Points

- Large, gold-copper porphyry mineral resource on the highly prospective Tethyan belt
- Added 6.1 M oz to inferred gold resources and 9.1 B lbs to inferred copper resources

Non-Gold Projects

Platinum Group of Metals (PGM)



Sedibelo (earn-in right to 50%) South Africa

Key Points

- Located in one of the world's most prolific platinum districts, the Bushveld Complex

Fedorova (50%, earn-in right to 79%) Russia

Key Points

- Large, near-surface PGM deposit

Status

Both projects are expected to complete feasibility studies in 2008

Nickel



Kabanga (50% basis) Tanzania

M&I Nickel Resources
241 M lbs

Status
Operator, Xstrata Plc, is currently developing a pre-feasibility study

Key Points

- One of the world's largest undeveloped nickel sulfide deposits
- Over 1 B lbs of inferred nickel resources