

Reserves and Resources Summary^{1,2,3}

Barrick has a strong track record of consistently replacing and growing its reserves. The company grew the industry's largest reserve base in 2008 by 13.9 million ounces to 138.5 million ounces, with notable additions at Cortez, Pueblo Viejo and the Cerro Casale project acquired in 2007. Measured and indicated resources increased by 29% to 65.0 million ounces, with exploration success at Pueblo Viejo, Donlin Creek and Reko Diq, and the addition of ounces from Cerro Casale.

The \$150 to \$160 million exploration⁴ budget for 2009 is weighted towards near mine resource additions and reserve conversion, with approximately 40% of the total targeted for Nevada. The budget for 2009 reflects a focus on targets that have the potential to make near term contributions to the company's earnings and cash flow.

at December 31, 2008 (Barrick's equity share)	Proven and Probable Reserves	Measured and Indicated Resources	Inferred Resources
Gold (000s oz)	138,506	65,040	34,753
North America	50,561	33,275	12,030
South America	50,502	9,199	3,108
Australia Pacific	18,819	18,726	14,752
Africa	18,372	3,840	4,689
Other	252	–	174
Other Metals			
Copper (M lbs)	6,392	12,471	9,917
Nickel (M lbs)	–	254	1,121
Other Metals Contained in:			
	Proven and Probable Gold Reserves	Measured and Indicated Gold Resources	Inferred Gold Resources
Silver (000s oz)	1,093,153	147,977	50,217
Copper (M lbs)	4,251	1,098	517

1. Mineral reserves ("reserves") and mineral resources ("resources") have been calculated as at December 31, 2008 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 U.S. reporting purposes, Cerro Casale is classified as mineralized material and approximately 600,000 ounces of reserves for Pueblo Viejo (Barrick's 60% interest) are classified as mineralized material. In addition, while the terms "measured", "indicated" and "inferred" mineral resources are required pursuant to National Instrument 43-101, the U.S. Securities and Exchange Commission does not recognize such terms. Canadian standards differ significantly from the requirements of the U.S. Securities and Exchange Commission, and mineral resource information contained herein is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the U.S. Securities and Exchange Commission. U.S. investors should understand that "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, U.S. investors are cautioned not to assume that any part or all of Barrick's mineral resources constitute or will be converted into reserves. Calculations have been prepared by employees of Barrick, its joint venture partners or its joint venture operating companies, as applicable, under the supervision of Ivan Mullany, Senior Director, Metallurgy and Process Development, Technical Services of Barrick, Rick Allan, Senior Director, Mining of Barrick, and Rick Sims, Senior Director, Resources and Reserves of Barrick. Reserves have been calculated using an assumed long-term average gold price of \$US 725 (\$Aus. 850) per ounce, a silver price of \$US 13.50 per ounce, a copper price of \$US 2.00 per pound and exchange rates of \$1.10 \$Can/\$US and \$0.85 \$US/\$Aus. 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. Resources as at December 31, 2008 have been estimated using varying cut-off grades, depending on both the type of mine or project, its maturity and ore types at each property. For a breakdown of reserves and resources by category and 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/Form 40-F on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.

2. In March 2008, Barrick increased its interest in the Cortez property from 60% to 100%. 2008 reserves and resources for the Cortez property reflect Barrick's 100% interest. 2007 reserves and resources for the Cortez property reflect Barrick's then 60% interest.

3. In December 2007, Barrick acquired a 51% interest in the Cerro Casale project through its acquisition of Arizona Star Resources Corp. 2008 reserves and resources for the Cerro Casale project reflect Barrick's 51% interest. 2007 reserves and resources do not reflect Barrick's acquisition of its 51% interest in the Cerro Casale project.

4. Barrick's exploration programs are designed and conducted under the supervision of Robert Krcmarov, Senior Vice President, Global Exploration of Barrick. For information on the geology, exploration activities generally, and drilling and analysis procedures on Barrick's material properties, see Barrick's most recent Annual Information Form/Form 40-F on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission.