



BARRICK (AUSTRALIA PACIFIC HOLDINGS) PTY LTD

PUBLIC REPORT
FOR THE
**ENERGY EFFICIENCY
OPPORTUNITIES ACT**

DECEMBER 2009



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Introduction

Barrick (Australia Pacific Holdings) Pty Ltd is part of the Barrick Gold Corporation (Barrick). At Barrick, our goal is to minimise our environmental footprint and safeguard the environment, now and for future generations. Responsible environmental management is central to our success as a leading gold mining company and we seek to continually improve our performance. Barrick Gold Corporation is a leading international gold mining company with operating mines and projects on five continents and exploration activities world wide. The company's head office is in Toronto, Canada.

Barrick has a global climate change program with key stakeholders in all countries and representation from key business units. As a part of this program there is a drive to improve energy efficiency and to minimise greenhouse gas emissions. Responsible energy use benefits Barrick's bottom line, the environment and the communities where we operate. The program aligns with the Australian Government's Energy Efficiency Opportunity Legislation.

This EEO Public Report pertains to Barrick (Australia Pacific Holdings) Pty Ltd (previously called BCG Finance Pty Ltd) and relates to the following period:

Start **End**



Part 1 – Information on assessments completed to date

Barrick Gold's Methodology for carrying out its assessments:

Table 1.1 - Description of the way in which Barrick Gold has carried out its assessments

This report is the second public report for Barrick (Australia Pacific Holdings) Pty Ltd, formerly known as BCG Finance Pty Ltd, as required under the Australian Federal Government Energy Efficiency Opportunities Legislation. The first public report, published last year, relates to the period 01 July 2006 to 31 December 2007. The current report relates to the period 01 January 2008 to 31 December 2008.

Barrick (Australia Pacific)_ Limited (formerly Barrick Gold of Australia Limited), manager of the two reporting corporations Barrick PD Australia Limited and Barrick (Australia Pacific Holdings) Pty Ltd, conducted preliminary energy efficiency assessments across all of the Australian operations during the previous reporting period.

Barrick (Australia Pacific Holdings) Pty Ltd continues to incorporate business improvement practises with energy management and energy efficiency. As an example of this, in 2008, the following actions were carried out:

- Existing opportunities across all Barrick sites were reviewed;
- Sites were provided with an updated opportunity list including key learnings from all sites;
- Site interviews and reviews were carried out internally by corporate and regional personal to identify the status of existing opportunities; and
- Opportunities were analysed to identify their status and new opportunities were identified.

The Barrick regional offices in Perth in Western Australia were not assessed. Barrick's interest in the Kalgoorlie Joint Venture (Super Pit) is reported by the manager of the joint venture, Kalgoorlie Consolidated Gold Mines Pty Ltd.

In the calendar year 2008 Barrick (Australia Pacific Holdings) Pty Ltd had a total energy use 3.81 PJ or 58% of Barrick's Australian operations (6.51 PJ).

Energy Use Assessed

Name of Group member: **Barrick (Australia Pacific Holdings) Pty Ltd**

Table 1.2 B – Energy use assessed		
Sites	Period over which assessment was undertaken	Current period energy use (GJ/p.a.)
Barrick (Plutonic) Limited, formerly Plutonic Operations Limited	January to December 2007	1,228,164
Barrick (Lawlers) Limited, formerly Forsayth NL	January to December 2007	297,892
Barrick (Darlot) Limited, formerly Sundowner Minerals NL	January to December 2007	563,902
Barrick (Cowal) Limited, formerly Barrick Australia Limited	January to December 2007	1,715,456
Total energy assessed (during the 2007 assessment period)		3,565,227
Total energy use of the group in the current reporting year (2008)		3,805,413
Total energy assessed expressed as a percentage of total current energy use¹		93.7%
Total energy assessed expressed as a percentage of total energy use from assessment year²		100.0%

¹ This percentage is less than 100% because the total energy use for 2008 is higher than the energy use in the assessment period of 2007

² This shows that the energy assessed in 2007 was the total energy used in 2007

Accuracy of Energy Use Data

Table 1.3 – Accuracy of energy use data	
Entity	% achieved
Barrick (Plutonic) Limited	5%
Barrick (Lawlers) Limited	5%
Barrick (Darlot) Limited	5%
Barrick (Cowal) Limited	5%

Part 2 - Energy Efficiency Opportunities that have been identified and evaluated

Part 2A - New Assessments completed during the reporting period

Name of Group member: **Barrick (Australia Pacific Holdings) Pty Ltd**

All site assessments took place in the last reporting period and are not required for the current reporting period. There is a continuous process of identifying new opportunities and progressing opportunities that have already been identified.

Part 2B - Update of assessments originally reported in previous reporting periods

Name of Group member **Barrick (Australia Pacific Holdings) Pty Ltd**

Energy use of the entity during the current reporting period

3,805,413	GJ
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Table 2.3 - Opportunities assessed to an accuracy of ±30% or better

Status of opportunities identified		Number of opportunities	Estimated energy savings p.a. by payback period (GJ)			Total estimated energy savings p.a. (GJ)
			0 – <2 yrs	2–≤4yrs	> 4 yrs	
Outcomes of assessment*	Total Identified	9 (14)	76,820 (76,714)	19,397 (5,294)		96,217 (82,008)
Business Response*	Under Investigation	1 (4)	2,400 (22,951)			2,400 (22,951)
	To be Implemented					
	Implementation Commenced					
	Implemented	7 (10)	31,960 (53,763)	19,397 (5,294)		51,357 (59,057)
	Not to be Implemented	1	42,460			42,460

X - the bold number represents the total figure for the current reporting period
(Y) - the number in brackets is the figure for the last reporting period

Name of Group member or business unit or key activity or site: **Barrick (Australia Pacific Holdings) Pty Ltd**

Energy use of the entity during the current reporting period

3,805,413	GJ
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Table 2.4 - Opportunities assessed to an accuracy of worse than ±30%						
Status of opportunities identified		Number of opportunities	Estimated energy savings per annum by payback period (GJ)			Total estimated energy savings per annum (GJ)
			0 – < 2 years	2 – ≤ 4 years	> 4 years	
Outcomes of assessment*	Total Identified	18 (1)	58,970 (3,804)	3,011		61,981 (3,804)
Business Response*	Under Investigation	3	20,551			20,551
	To be Implemented					
	Implementation Commenced					
	Implemented	15 (1)	38,419 (3,804)	3,011		41,430 (3,804)
	Not to be Implemented					

X - the bold number represents the total figure for the current reporting period
 (Y) - the number in brackets is the figure for the last reporting period

Part 2C - Details of significant opportunities found through EEO assessments

Name of Group member **Barrick (Australia Pacific Holdings) Pty Ltd**

Table 2.5 – Description of 3 significant opportunities
Opportunity 1 – Reduce Waste Haulage Distances
<p>There was an opportunity to improve the location of the waste dump to reduce haulage distances. A supply pond for water trucks was no longer required at a mine so a shorter haul road was then built across the former pond. The new haul road reduced the haulage distance from 5.0km to 4.0km per trip. This resulted in a significant reduction in fuel usage with an energy saving of 13,864 GJ per annum.</p>
Opportunity 2 – Decommissioning the Carbon In Leach Circuit
<p>The Carbon In Leach Circuit had excess capacity. An analysis was performed which found the product specifications could still be met if sections of the processing plant were removed and other sections optimised. This was carried out and resulted in a saving of 17,130 GJ per annum. The implementation costs were minimal because sections of the circuit were simply turned off.</p>
Opportunity 3 – Increase efficiency of Borefield Pump System
<p>Four borefield pumps were consuming significant amounts of energy to meet pumping demand. An analysis showed that an increase of efficiency of 9% could be achieved if all four pumps were replaced with a more efficient single pump. This had further benefits of allowing the system to have an increase in flowrate by 15%. This opportunity resulted in an energy saving of 237 GJ per year.</p>

Part 3 - Voluntary Contextual Information

Table 3.1 – Contextual Information

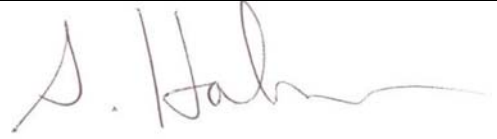
Barrick incorporates business improvement practises around carbon intensity and energy efficiency that contribute to the spirit of the EEO legislation. These practise includes:

- Carbon Working Group – The committee meets regularly to strategise how Barrick can mitigate its carbon footprint
- Energy Continuous Improvement Handbook – The handbook was developed in 2008 to assist sites in the identification and assessment of energy efficiency and greenhouse gas emission reduction opportunities. This handbook was rolled out to all sites
- Energy and Mass Balance Tool – A Barrick site has developed an energy and mass balance tracking and reporting tool that utilises metered energy data. This allows sites to see how their energy is consumed throughout the process and tracks all key energy waste streams. There is an intention to roll this out to all sites.
- Renewable Energy Options – Renewable energy options are being reviewed on Barrick sites.
- Carbon Abatement Curves - There is an intention to develop carbon abatement curves for all sites in order to quantify their carbon abatement opportunities.
- Other Activities – There are many activities which Barrick initiates which contribute to improvements in energy efficiency. Examples include:
 - *Optimisation of Pebble Crusher* – The pebble crusher consumes significant amounts of energy. Optimisation of the crusher to consume less energy has commenced. This includes optimising the gap adjustment/kW ratio, analysing liner profiles and ensuring it is choke fed at all times to ensure maximum throughput.
 - *Metering installed for an underground mine* – The underground mine consumes significant amounts of energy. The use of this energy is not measured. Metering allows personnel to have meaningful data which can then be reviewed on a regular basis to assist in identifying energy efficiency opportunities and reaching energy reduction targets
 - *Energy Awareness Programs* – Creating an energy efficient culture can be developed through awareness programs. An awareness program at a mine site is to be revitalised through campaign which will involve publishing energy initiatives, having suggestion boxes, and monitoring and publishing electricity usage and targets in each area.

Part 4 – Declaration

Table 4.1 - Declaration of accuracy and compliance (mandatory information)

The information included in this report has been reviewed and noted by the board of directors and is to the best of my knowledge, correct and in accordance with the *Energy Efficiency Opportunities Act 2006* and *Energy Efficiency Opportunities Regulations 2006*.



President – Australia Pacific

Date: