

FIRST PUBLIC REPORT TEMPLATE

Controlling Corporation

Barrick PD Australia Limited

Period to which this report relates

Start 01 July 06

End 31 December 08

Part 1 - Summary of assessments conducted thus far

Table 1.1 - Description of the way in which the corporation has carried out its assessments and over what period was each assessment taken. A statement saying that the intent and key requirements of the Energy Efficiency Opportunities legislation have been met must be made.

Barrick Gold Australia consumed 6,688,450 GJ (6.68 PJ) in the 2007 calendar year as a group. Barrick Gold Australia is managing two reporting corporations, BGC Finance Pty Limited and Barrick PD Australia Limited, which together are made up of eight gold mine sites and regional offices. This report is the first public report for Barrick PD Australia Limited as required under the Australian Federal Government Energy Efficiency Opportunities Legislation and covers the initial assessments conducted in the period September 06 to December 07. For the 2007 calendar year Barrick PD Australia Limited had a total energy use 3.12 PJ, or 47% of total energy use of 6.68 PJ, for the Barrick Gold Australia operations.

Barrick Gold Australia has conducted initial assessments in line with the intent of the Energy Efficiency Opportunities program requirements and as outlined in its approved ARS. Following on from initial energy mass balances developed during 2007, detailed energy mass balance exercises are due to be conducted at each site over the next two years to further aid identification and development of energy efficiency projects. The initial assessments undertaken were facilitated by an external consultant and conducted as a consultative approach with input from a broad section of the work force, involving key personal at each operation.

The sites assessed under Barrick PD Australia Limited include:

- Barrick (Granny Smith) Pty Limited
- Barrick Kalgoorlie Limited
- Barrick Henty Limited
- Barrick Osborne Pty Limited

Combined these sites account for almost 100% of total energy consumption for Barrick PD Australia Limited for the 2007 calendar year. The table below shows a breakdown of the energy consumption of Barrick PD Australia Limited.

The regional offices in Perth, Western Australia, and Cairns, Queensland, were not assessed.

Barrick Gold Australia considers that energy efficiency and hence the EEO process are an on-going part of its business and hence Barrick Gold Australia will continue to quantify and review opportunities identified from the EEO process and future energy workshops as an ongoing process.



Table 1.2 - Group member/business unit/key activity/site that have been assessed	Energy use per annum in the year the assessment is completed *	Energy data accuracy (if not within $\pm 5\%$) **	Reasons for not achieving data accuracy to within $\pm 5\%$ **
Barrick (Granny Smith) Pty Limited	1,229,194		
Barrick Kalgoorlie Limited	813,986		
Barrick Henty Limited	137,644		
Barrick Osborne Pty Limited	942,401		
Total	3,123,225		
Total as a percentage of total energy use of the group covered by this report	100%		

Part 2 - Outcomes of and business response to opportunities that have been identified and evaluated for each group member, business unit, key activity or site assessed

Group member/business unit/key activity/site >0.5 PJ name: Barrick PD Australia Limited

Table 1.3 Status of Opportunities		Number of Opportunities	Estimated energy savings per annum by payback period (GJ)		Total estimated energy savings per annum (GJ)	*Accuracy range (%)
			0 – < 2 years	2 – ≤ 4 years		
Outcomes of assessment	Identified (accuracy ≤ ±30%)	12	43,290	5,144	48,434	20% to 30%
	Identified (accuracy > ±30%)	2	10,429	-	10,429	50%
	**Total Identified	14	53,719	5,144	58,863	
***Business Response	Under Investigation	8	17,596	4,915	22,511	30% to 50%
	To be Implemented	0	-	-	-	-
	Implementation Commenced	1	-	148	148	30%
	Implemented	5	36,123	81	36,204	20% to 50%

Details of at least three significant opportunities found through EEO assessments

Table 1.4 Investigate Mill reconfiguration
<p>In 2007, due to decreased tonnage been processed through a Mill, an opportunity arose involving the investigation into engineering solutions that would decrease diesel consumed for electricity generation. The investigations revolved around reconfiguring the Mill Processing Plant and retiring major plant equipment such as Ball Mill, secondary crushing circuit and leach tank agitators. As part of the reconfiguration, variable speed drives are to be installed on the SAG Mill discharge motors. It is expected that energy savings from this opportunity will be approximately 30%, 119,000 GJ.</p>
Reduce the pitch angle of Primary Ventilation fans blade
<p>A recent survey of the primary ventilation system for underground mining operations found that too much air was being supplied. As a result, an opportunity was identified to reduce the pitch angle of the blades to reduce the air supplied and subsequently the energy used to supply the air. The pitch angle of the blades was changed from eighteen to fourteen degrees; this meant that the costly exercise of replacing motors was not required. The result from this initiative was that the load attributed by the fans was decreased by twenty two amps. This is a significant energy saving since primary ventilation fans operate continuously through out the year.</p>
Reduce Concentrator (KPI kWh per tonne)
<p>Through a process of improved mining techniques, such as improving blast fragmentation, and applying process efficiency improvements in the milling and concentrator processes, energy efficiency was improved by 7 kWh per tonne. This is a significant improvement and represents an improvement by approximately 30% and is equivalent to approximately 30,000 GJ/annum.</p>

Part 4 - Declaration

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*.

A handwritten signature in blue ink, appearing to be 'A. J. ...', is written over a horizontal line that separates the signature area from the title area.

Chair of the Board of Directors/CEO/Managing
Director/equivalent officer (state position)

FIRST PUBLIC REPORT TEMPLATE

Controlling Corporation

BGC Finance Pty Limited

Period to which this report relates

Start 01 July 06

End 31 December 08

Part 1 - Summary of assessments conducted thus far

Table 1.1 - Description of the way in which the corporation has carried out its assessments and over what period was each assessment taken.

Barrick Gold Australia consumed 6,688,450 GJ (6.68 PJ) in the 2007 calendar year as a group. Barrick Gold Australia is managing two reporting corporations, BGC Finance Pty Limited and Barrick PD Australia Limited, which together are made up of eight gold mine sites and regional offices. This report is the first public report for BGC Finance Pty Limited as required under the Australian Federal Government Energy Efficiency Opportunities Legislation and covers the initial assessments conducted in the period September 06 to December 07. For the 2007 calendar year BGC Finance PTY Limited had a total energy use 3.57 PJ or 53% of total energy use of 6.68 PJ for the Barrick Gold Australia operations.

Barrick Gold Australia has conducted initial assessments in line with the intent of the Energy Efficiency Opportunities program requirements and as outlined in its approved ARS. Following on from initial energy mass balances developed during 2007, detailed energy mass balance exercises are due to be conducted at each site over the next two years to further aid identification and development of energy efficiency projects. The initial assessments undertaken were facilitated by an external consultant and conducted as a consultative approach with input from a broad section of the work force, involving key personal at each operation.

The sites assessed under BGC Finance Pty Limited include:

- Plutonic Operations Limited
- Forsayth NL (Lawlers)
- Sundowner Minerals NL (Darlot)
- Barrick Australia (Cowel Site)

Combined these sites account for almost 100% of total energy consumption for BGC Finance Pty Limited for the 2007 calendar year. The table below shows a breakdown of the energy consumption of BGC Finance Pty Limited.

The regional offices in Perth, Western Australia, and Cairns, Queensland, were not assessed. The joint venture, Kalgoorlie Consolidated Gold Mines Pty Limited, is to be assessed and reported by another controlling corporation as outlined in the ARS.

Barrick Gold Australia considers that energy efficiency and hence the EEO process are an on-going part of its business and hence Barrick Gold Australia will continue to quantify and review opportunities identified from the EEO process and future energy workshops as an ongoing process.



Table 1.2 - Group member/business unit/key activity/site that have been assessed	Energy use per annum in the year the assessment is completed *	Energy data accuracy (if not within $\pm 5\%$) **	Reasons for not achieving data accuracy to within $\pm 5\%$ **
Plutonic Operations Limited	1,349,959		
Forsyth NL (Lawlers)	290,024		
Sundowner Minerals NL (Darlot)	408,247		
Barrick Australia (Cowal Site)	1,516,997		
Total	3,565,227		
Total as a percentage of total energy use of the group covered by this report	100%		

Part 2 - Outcomes of and business response to opportunities that have been identified and evaluated for each group member, business unit, key activity or site assessed

Group member/business unit/key activity/site >0.5 PJ name: **BGC Finance Pty Limited**

Table 1.3 Status of Opportunities		Number of Opportunities	Estimated energy savings per annum by payback period (GJ)		Total estimated energy savings per annum (GJ)	*Accuracy range (%)
			0 – < 2 years	2 – ≤ 4 years		
Outcomes of assessment	Identified (accuracy ≤ ±30%)	14	76,714	5,294	82,008	20% to 30%
	Identified (accuracy > ±30%)	1	3,804	-	3,804	50% to 50%
	**Total Identified	15	80,519	5,294	85,812	
***Business Response	Under Investigation	4	22,951	-	22,951	30%
	To be Implemented	0	-	-	-	-
	Implementation Commenced	0	-	-	-	-
	Implemented	11	57,568	5,294	62,862	20% to 50%
	Not to be Implemented	0	-	-	-	-

*The accuracy range for projected or actual costs, benefits and energy savings.

**You must ensure that this row is the sum of the two rows above it.

*** The data contained in each row of the business response area must total to the data contained in the 'Total Identified' row.

Note: An opportunity is any potential change to a system, activity or piece of equipment that:

- is identified during an EEO assessment;
- is consistent with legal requirements such as OHS, and
- may result in energy savings projects with payback periods of 4 years or less.

Details of at least three significant opportunities found through EEO assessments

Table 1.4 Increase through-put of a Crushing Circuit
<p>Previously, one of the crushing circuits experienced on average thirty metal detects per day, equivalent to almost eight and a half hours of stoppage / downtime, requiring operators to stop processing and remove the metal object before resuming crushing. To increase throughput and reduce idle time, scalping for metal objects within the ROM pad is performed before ore is fed into the crushing circuit. Currently, this initiative has reduced the number of metal detects per day, on average, to seven which is equivalent to one and three quarter hours of down time saved. The reduced down time to six and a half hours has resulted in increased productivity resulting in an improved KPI in kWh per tonne, due to major electrical equipment no longer running while not necessary and increased ore throughput. It is anticipated that there will be equivalent 2,600 GJ of energy savings due to the increased productivity.</p>
Install timers on secondary ventilation fans
<p>Through energy awareness workshops and review of practices it was discovered that secondary ventilation fans for certain zones were being left on for extended periods of time when they are not required, usually until observed by an operator. Installing timers on secondary ventilation fans will stop this from occurring. The timers have been set to time out and turn off their respective fan after six hours. This is enough time for a crew to work without interruption to ventilation until the end of the shift.</p>
Gearless Drive on Mills – Design phase
<p>During the design phase of a new processing plant an opportunity was identified. The opportunity was the installation of a Gearless Drive, also called Ring-motor or wrap-around motor, as variable speed drive rather than a Twin Drive System using synchronous motors. Many mining operations have identified ore bodies with variable hardness. Grinding circuits using variable speed drives are desirable when the ore body has a variety of hardness and constant throughput needs to be achieved. Slowing the Mill enables the operator to protect the Mill liners when soft ore is encountered. Speeding the mill up when harder ores are encountered enables more grinding to be accomplished.</p> <p>The wrap-around, gearless drive, improves the Mill circuit energy efficiency by up to 3.2%, delivering an estimated energy reduction of 24,800 GJ per year. The estimated energy reduction also includes an allowance for reduced energy consumption of the mill auxiliary circuit of approximately 3,300 GJ per year, as this style of mill requires less mill auxiliaries compared to conventional mills. It should be noted that this opportunity also had significant operating and capital returns.</p>

Part 4 - Declaration

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*.

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