

BARRICK GOLD CORPORATION

ANTI-FRAUD POLICY

1. Purpose

Barrick Gold Corporation and its subsidiaries (collectively referred to as “Barrick”) are committed to protecting Barrick’s reputation, revenues, assets and information from any attempts of fraud, deceit or other improper conduct by employees or third parties. The Board of Directors of Barrick has adopted a Code of Business Conduct and Ethics which embodies Barrick’s commitment to conduct its business in accordance with all applicable laws, rules and regulations and the highest ethical standards.

This Anti-Fraud Policy is intended to supplement all applicable laws, rules and regulations and other corporate policies, including the Code of Business Conduct and Ethics. This Policy sets out Barrick’s expectations and requirements relating to the prohibition, recognition, reporting and investigation of suspected fraud, corruption, misappropriation and other similar irregularities. This Policy applies to every Barrick employee, including senior executive and financial officers and to members of our Board of Directors.

2. Definition of Fraud

The term “fraud”, as used in this Policy, refers generally to any intentional act committed to secure an unfair or unlawful gain including, but not limited to, fraud, corruption, misappropriation, theft and other similar irregularities that reflect actual or potential:

- misrepresentation in Barrick’s publicly released financial statements or other public disclosures;
- misappropriation or theft of Barrick’s assets such as gold, money, equipment or supplies;
- unlawfully obtained revenue and assets, or unlawful avoidance of costs and expenses;
- commercial bribery or bribery of a government official or other violation of anti-corruption laws; or
- improper payment schemes such as employees or directors of Barrick seeking or accepting from, paying or offering to, suppliers or business partners, kickbacks or gifts intended to or which may appear to influence business judgment.

3. Reporting of Fraud

Barrick expects all employees to take all reasonable steps to prevent the occurrence of fraud and to identify and report instances of known or suspected fraud (“Fraud Concerns”) committed by or against Barrick, whether by Barrick employees or outside parties.

All Fraud Concerns must be reported. The Barrick Code of Business Conduct and Ethics/Anti-Fraud Escalation Policy provides a framework to ensure that suspected violations of this Policy are

reported to appropriate levels of management and to the Audit Committee of the Board of Directors of Barrick. Elements of this framework are summarized in this Policy.

As a general guideline, Fraud Concerns should be promptly reported by an employee to local management in the first instance, unless an employee believes that it is inappropriate to do so under the circumstances. Reporting concerns to local management in this manner is often the most effective way to promote an open and positive work environment.

Set forth below are the local management contacts for employees to report Fraud Concerns:

<u>Location</u>	<u>Contacts</u>
Mine or development project site	Mine Manager, Development Project Manager, Regional In-house Counsel or Regional Chief Financial Officer
Regional business unit office	Regional In-house Counsel or Regional Chief Financial Officer
Corporate office and all other locations	General Counsel, In-house Counsel in the Corporate office, or Director, Internal Audit

If reporting a Fraud Concern to local management is not possible or advisable for some reason, or if raising a Fraud Concern with local management does not resolve the matter, an employee should promptly contact the General Counsel or any Barrick in-house legal counsel or report the matter through the Compliance Hotline.

(a) Formal Reporting Channels

Barrick has established the following Formal Reporting Channels for employees to report Fraud Concerns. Fraud Concerns may be reported:

- To the General Counsel or any Barrick in-house legal counsel, in person or by telephone, through the contact information posted on the Barrick Intranet;
- Through the Compliance Hotline established in conjunction with the Code of Business Conduct and Ethics, which may be contacted by following the instructions posted on Barrick’s Intranet;
- In the case of matters regarding accounting, internal accounting controls and other auditing matters, in addition to the General Counsel, any Barrick in-house legal counsel and the Compliance Hotline, to the Audit Committee, through the Procedures for Reporting Auditing, Internal Accounting Controls and Audit Related Complaints, which are posted on Barrick’s website at www.barrick.com and on the Barrick Intranet; or

- in the case of matters involving the Chief Executive Officer or any other senior executive or financial officer of Barrick, in addition to the General Counsel, any Barrick in-house legal counsel and the Compliance Hotline, to the Chairman of the Board or any other member of the Board of Directors, through the procedures posted on the Barrick Intranet.

(b) Mandatory Use of Formal Reporting Channels

Fraud Concerns that involve any of the following matters must be reported through one of the Formal Reporting Channels:

- an alleged misstatement in Barrick’s publicly released financial statements;
- an alleged misrepresentation in Barrick’s other public disclosure;
- any other matter that could reasonably be expected to result in a restatement of Barrick’s publicly released financial statements;
- alleged bribery of a government official or other alleged violation of anti-corruption laws;
- known or suspected fraud that involves a potential cost or loss to Barrick exceeding US\$10,000;
- known or suspected fraud, regardless of amount, that involves an officer of Barrick;
- known or suspected fraud, regardless of amount, that involves an employee who has a significant role in Barrick’s internal controls;¹ or
- an event or series of events indicative of a deterioration in the overall internal control environment at a Barrick mine site, project development site or office.

If there is any doubt as to whether a matter falls within a category set out above, one of the Formal Reporting Channels must be used.

4. Handling of Fraud Concerns

The General Counsel is responsible for all Fraud Concerns received through a Formal Reporting Channel and will ensure that prompt and appropriate action is taken in respect of such Fraud Concerns.

Fraud Concerns received by Mine Managers, Development Project Managers, Regional In-house Counsel and Regional Chief Financial Officers shall be reported to the General Counsel in accordance with the Code of Business Conduct and Ethics/Anti-Fraud Escalation Policy. Unless otherwise directed by the General Counsel, Mine Managers, Development Project Managers,

¹ Employees who have a significant role in Barrick’s internal controls include employees in a “position of trust” who due to their authority and/or accountability to act on behalf of Barrick have the potential to influence the company's financial reporting and/or control environment. A listing of employees who are in a position of trust may be obtained on the Barrick Intranet or from the human resources department.

Regional In-house Counsel and Regional Chief Financial Officers are primarily responsible for all Fraud Concerns associated with their mine, development project or regional business unit (“RBU”) office, as the case may be, reported to them that do not require mandatory reporting through a Formal Reporting Channel and will ensure that prompt and appropriate action is taken in respect of such Fraud Concerns.

The General Counsel will report to the Audit Committee of the Board of Directors on Fraud Concerns in accordance with the Code of Business Conduct and Ethics/Anti-Fraud Escalation Policy.

Prompt and appropriate action will be taken to remediate the circumstances giving rise to an occurrence of fraud.

If appropriate, following consultation with Barrick in-house legal counsel, Barrick may report information regarding the reported Fraud Concern and the results of any investigation carried out to law enforcement, regulatory authorities or insurers.

5. Confidentiality and Non-Retaliation

Every reasonable effort will be made to ensure the confidentiality of the reported Fraud Concern and the identity of those providing information to the extent consistent with the need to conduct an appropriate, fair and thorough investigation. Fraud Concerns may be reported anonymously through the Compliance Hotline. If you prefer to report a Fraud Concern anonymously, you must provide enough information about the incident or situation to allow Barrick to investigate properly. Barrick will not tolerate retaliatory action against any individual for reporting, in good faith, concerns regarding known or suspected fraud.

6. Disciplinary Action

Barrick expects all employees and directors to act in full compliance with this Policy, the Code of Business Conduct and Ethics and other policies of Barrick, and in a manner consistent with the highest ethical standards. An employee or director found to have been involved in fraudulent activity or other misconduct or to have failed to report a known or suspected instance of fraud will be subject to disciplinary action up to and including termination. Furthermore, such conduct may also be a violation of the law and may result in civil or criminal penalties for the employee, director and/or Barrick.