

THIRD QUARTER REPORT 2014

Barrick Reports Third Quarter 2014 Results

TORONTO, October 29, 2014 - Barrick Gold Corporation (NYSE: ABX, TSX: ABX) (Barrick or the company) today reported third quarter net earnings of \$125 million (\$0.11 per share). Adjusted net earnings were \$222 million (\$0.19 per share). Operating cash flow was \$852 million. The company reported strong quarterly results with solid production and lower than expected costs which drove the second reduction to annual all-in sustaining cost guidance this year.

OPERATING HIGHLIGHTS AND GUIDANCE

	Third Quarter 2014	Revised 2014 Guidance	Previous 2014 Guidance
Gold			
Production (000s of ounces)	1,649	6,100-6,400	6,000-6,500
All-in sustaining costs (\$ per ounce)	834	880-920	900-940
Adjusted operating costs (\$ per ounce)	589		580-630
Copper			
Production (millions of pounds)	131	440-460	410-440
C1 cash costs (\$ per pound)	1.82	1.90-2.00	1.90-2.10
Total Capital Expenditures (\$ millions)	604		2,200-2,500

“We are pleased to report another quarter of strong operating results, underpinned by a disciplined business model that prioritizes shareholder returns,” said Kelvin Dushnisky, Co-President of Barrick. “We are focused on the best assets in the best regions, where we see the most potential to create value for shareholders, areas where we have already established distinctive geological and technical knowledge and strong partnerships. We will only invest in mines and development opportunities that can generate strong returns and free cash flow through commodity cycles. This is reflected in the priorities we have defined for Barrick.”

“Operational excellence remains a top priority for Barrick. Our performance in the third quarter reflects the quality of our mines and our people,” said Jim Gowans, Co-President of Barrick. “Our operating teams continue their relentless efforts to improve performance and cut costs. As a result, we were able to reduce annual cost guidance for the second time this year.”

COMPANY PRIORITIES

This has been a year of transition for the leadership of Barrick. On April 30, 2014, John L. Thornton assumed the Chairman role and the Board of Directors was strengthened through the addition of four new independent directors. On July 16, 2014, the company announced a new executive management structure, including the appointment of Kelvin Dushnisky and Jim Gowans as Co-Presidents, to seamlessly drive the business and execute on Barrick's priorities. Since that time, two more independent directors have joined the Board of Directors and there have been additional changes to strengthen the executive team.

These changes have rejuvenated the leadership of Barrick and are directed at one overriding objective - to make Barrick the investment of choice among gold producers.

To achieve this objective, the company is focused on the following priorities to drive shareholder value:

- **Operational Excellence** – Excel in all areas of the company, including delivering the full potential of its mines and resources. Put the best people in key roles and enable them to deliver.
- **Best Assets and Regions** – Focus on assets with the most potential in core regions.
- **Strong Partnerships** – Establish deep relationships with key stakeholders such as governments, suppliers, and local communities for performance and growth.
- **Financial Flexibility** – Restore the balance sheet to a position of strength.
- **Focus on Returns** – Improve free cash flow generation and shareholder returns through operating efficiencies and profitable growth, including the prioritization of near mine opportunities. All investments must meet return on investment thresholds.

FINANCIAL HIGHLIGHTS

Third quarter 2014 adjusted net earnings were \$222 million (\$0.19 per share)¹ compared to \$577 million (\$0.58 per share) in the prior year period. The decrease was primarily due to lower gold and copper sales volumes and lower realized gold and copper prices, partially offset by lower cost of sales applicable to gold and copper. Net earnings for the third quarter were \$125 million (\$0.11 per share) compared to net earnings of \$172 million (\$0.17 per share) in the prior year quarter. Significant adjusting items for the quarter include:

- \$51 million in unrealized losses on non-hedge derivative instruments; and
- \$42 million in unrealized foreign currency translation losses.

Third quarter operating cash flow of \$852 million compares to \$1.2 billion in the prior year period. The decrease in operating cash flow primarily reflects lower sales volumes and lower gross margins, partially offset by a decrease in income tax payments.

¹ Adjusted net earnings and adjusted net earnings per share are non-GAAP financial performance measures with no standardized definition under IFRS. See pages 46-51 of Barrick's Third Quarter 2014 Report.

FINANCIAL FLEXIBILITY

Barrick is committed to restoring its balance sheet to a position of strength. Maintaining financial flexibility will be a key driver of the company's future strategic direction. Barrick's strong underlying business underpins its liquidity. The company's five cornerstone mines produced 1.0 million ounces of gold at average all-in sustaining costs (AISC) of \$696 per ounce² in the third quarter. These mines are anticipated to contribute about 60 percent of production in 2014 at average AISC of \$730-\$780 per ounce, maintaining Barrick's position in the first quartile of the industry cost curve.

The company has a modest debt repayment schedule over the next three years with approximately \$200 million maturing by the end of 2015 and less than \$1.0 billion due by the end of 2017. Including the company's \$4.0 billion undrawn credit facility and \$2.7 billion of cash³, Barrick had significant liquidity at the end of the third quarter.

GOLDRUSH AND OTHER OPPORTUNITIES IN NEVADA

The company is concentrating its efforts on the best regions where it has a competitive advantage. Barrick will accelerate the identification and advancement of profitable growth opportunities in these core regions. A regional strategy allows the company to leverage its competitive strengths, which include deep geological and technical expertise as well as strong local relationships. This will help identify the best prospects first and permit them as efficiently as possible, translating into less time to production.

Opportunities at or near existing operations will be the first priority, minimizing risk and maximizing return on invested capital. Accordingly, the company continues to focus its exploration and growth efforts on Nevada. It is among the regions of the world with the best geological potential for gold, has a well-established mining industry, and an area where Barrick has strong relationships with key stakeholders and a proven track record of success. Approximately 50 percent of Barrick's 2014 exploration budget⁴ is allocated to Nevada, with a large majority allocated to advance Goldrush, the only significant greenfield discovery by a major gold producer in the past five years. Beyond Goldrush, Barrick has several other growth opportunities and projects in Nevada with the potential to meet company risk-adjusted return hurdles.

The Goldrush project, located about six kilometers from the Cortez mine, is progressing through a prefeasibility study which remains on schedule for completion in mid-2015. Infill drilling continues to demonstrate continuity of high grades. A number of development options are under consideration, including underground mining or a combination of both underground and open pit mining. The company is increasingly certain that there will be an underground mining component. Barrick submitted a permit application for twin exploration declines in the second quarter. The declines will help to better define the existing resource and allow the company to test for additional mineralization beyond the northern end of the deposit.

² All-in sustaining costs per ounce is a non-GAAP financial performance measure with no standardized definition under IFRS. See pages 46-51 of Barrick's Third Quarter 2014 Report.

³ Includes \$557 million held at African Barrick Gold and Pueblo Viejo, which may not be readily deployed outside of African Barrick Gold and Pueblo Viejo.

⁴ Barrick's exploration programs are designed and conducted under the supervision of Robert Krcmarov, Senior Vice President, Global Exploration of Barrick.

Turquoise Ridge contains over 5.0 million ounces (75 percent basis) in reserves at an average grade of 17.3 grams per tonne⁵, and is the highest reserve grade deposit in the company's operating portfolio. Barrick believes Turquoise Ridge has the potential to become another core mine. The operation is currently restricted by haulage and ventilation constraints. One option being considered is an additional shaft which could increase production by up to 75 percent for five to eight years. Drilling of the northern extension of the deposit is exceeding expectations, and is supporting a prefeasibility study on the shaft scenario which is expected to be completed in early 2015.

At Cortez, the Lower Zone is characterized by strong and continuous ore zones. A prefeasibility study to evaluate deeper mining below the currently permitted level is expected to be completed by late 2015. Below this level, the Lower Zone is mostly oxide and higher grade than the zones above. Drilling has yet to determine the limits of the Lower Zone and recent drilling results have met or exceeded expectations. Based on these results, the Lower Zone exploration drift will be extended another 500 feet to the south in early 2015 to enable further step-out drilling.

The Spring Valley project, 70 percent owned by Barrick and approximately 60 miles west of Cortez, continues to advance through a prefeasibility study which is on track for completion in late 2015. This is a low capital cost, heap leach project with the potential to become a standalone mine. Barrick expects to report an initial resource estimate with its 2014 year-end results.

OPERATING HIGHLIGHTS

Cortez

The Cortez mine produced 273 thousand ounces at AISC of \$589 per ounce in the third quarter. Production in 2014 is expected to be 880-920 thousand ounces, below previous guidance of 925-975 thousand ounces. This is primarily due to negative grade reconciliations which impacted production in the first half of 2014. AISC guidance remains at the high end of the \$750-\$780 per ounce range. In 2015, production is expected to be below one million ounces due to the sequencing and mining of ore and waste phases.

Goldstrike

Goldstrike produced 239 thousand ounces in the third quarter at AISC of \$921 per ounce. Production benefited from higher processed grades. AISC were better than expected due to lower processing costs, mainly as a result of processing less acidic ore and lower sustaining capital. Modifications to the autoclave facility for the thiosulfate project are almost complete and will enable Goldstrike to accelerate the cash flow from about 4.0 million stockpiled ounces through the addition of a patented thiosulfate process. This is expected to contribute an average of 350-450 thousand ounces of annual production at similar AISC to the overall operation in the first full five years. First production is on track for the fourth quarter of 2014 at a total capital cost of approximately \$620 million. Lower production is expected in the fourth quarter in part from an autoclave shutdown to facilitate start-up of the thiosulfate project and also from expected lower grades as stripping begins for the next phase

⁵ Turquoise Ridge reserve grade is 0.505 ounces per ton as of December 31, 2013. For a breakdown of reserves and resources by category and additional information relating to reserves and resources, see pages 27-37 of Barrick's 2013 Form 40-F.

of the open pit. Production at Goldstrike in 2014 is expected to be 865-915 thousand ounces and AISC guidance has been reduced to \$870-\$900 per ounce as a result of lower lime consumption at the roaster. In 2015, production is expected to exceed 1.0 million ounces⁶ with contributions from the thiosulfate process.

Pueblo Viejo

Barrick's 60 percent share of production from Pueblo Viejo in the third quarter was 168 thousand ounces at AISC of \$551 per ounce. Production and recoveries were impacted by planned autoclave shutdowns for maintenance. Fourth quarter production is expected to benefit from higher grade ore. The copper circuit is in the commissioning phase and copper shipments are expected to commence in the first quarter of 2015. Production in 2014 is expected to be 600-700 thousand ounces at AISC of \$510-\$610 per ounce.

Lagunas Norte

Lagunas Norte produced 157 thousand ounces at AISC of \$554 per ounce in the third quarter. Production was higher in the third quarter due to processing higher grade material and a faster leach cycle from stacking ore on the new area of the leach pad. Fourth quarter production is expected to benefit from higher grades. Production in 2014 is anticipated to be 570-610 thousand ounces and AISC guidance has been reduced to \$590-\$620 per ounce.

Veladero

The Veladero mine produced 178 thousand ounces at AISC of \$822 per ounce in the third quarter. Production benefited from higher grades on positive grade reconciliations. This trend is expected to continue into the fourth quarter. Production guidance in 2014 has been increased to 680-720 thousand ounces and AISC guidance has been reduced to \$890-\$920 per ounce.

North America Portfolio

Barrick's other North American mines consist of Bald Mountain, Round Mountain, Turquoise Ridge, Golden Sunlight, Ruby Hill and Hemlo. This segment produced 213 thousand ounces in the third quarter at AISC of \$980 per ounce. In 2014, production is now expected to be at the high end of the 795-845 thousand ounce range and AISC guidance has been reduced to \$980-\$1,000 per ounce.

Australia Pacific

Australia Pacific produced 292 thousand ounces at AISC of \$855 per ounce in the third quarter. The Porgera mine contributed 137 thousand ounces at AISC of \$928 per ounce and benefited from higher throughput and grades. Production guidance in 2014 has been increased to 1,050-1,125 thousand ounces and AISC guidance has been reduced to \$885-\$910 per ounce.

⁶ Actual results will vary depending on how the ramp-up of the thiosulfate project progresses.

African Barrick Gold (ABG)

Third quarter attributable production from ABG was 122 thousand ounces at AISC of \$1,098 per ounce. Barrick's share of 2014 production from ABG is anticipated to be above the high end of the 430-460 thousand ounce range and AISC at the low end of the \$1,100-\$1,175 per ounce range.

Global Copper

Copper production in the third quarter was 131 million pounds at C1 cash costs of \$1.82 per pound⁷. Copper production guidance for 2014 has been increased to 440-460 million pounds and C1 cash costs have been narrowed to \$1.90-\$2.00 per pound, primarily due to an earlier than expected re-start of operations at Lumwana in July.

Lumwana contributed 75 million pounds at C1 cash costs of \$1.84 per pound. Subsequent to quarter end, the Zambian government proposed changes to the country's mining tax regime that would replace the current corporate income tax and variable profit tax with a 20 percent royalty, which, if approved, would take effect on January 1, 2015. The application of a 20 percent royalty rate compared to the 6 percent royalty the company is currently paying would challenge the economic viability of the mine.

The Zaldívar mine produced 56 million pounds in the third quarter at C1 cash costs of \$1.79 per pound. The mine continues to be a steady generator of free cash flow.

In July, Barrick reached an agreement to form a joint venture with Saudi Arabian Mining Company (Ma'aden) to operate the Jabal Sayid copper mine. The transaction is expected to close in the fourth quarter of 2014. First shipments of concentrate are expected in early 2016. Once the mine reaches full production, the average annual output will be 100 million pounds per year, with the potential to increase to 130 million pounds, at first quartile C1 cash costs.

PASCUA-LAMA PROJECT

The project is currently on care and maintenance. A decision to re-start development will depend on improved economics and more certainty regarding legal and permitting matters. Barrick is in the final stages of preliminary engineering for the permanent water management system and is discussing the permitting requirements necessary to obtain approval for construction with Chilean regulators. The company is making progress on establishing a constructive dialogue with a group of 15 Diaguita indigenous communities and associations in Chile's Huasco province through a Memorandum of Understanding (MoU). Under the MoU, Barrick is providing these groups with technical and environmental information on Pascua-Lama along with financial resources and materials to facilitate their analysis of the information.

Barrick continues to explore opportunities to improve the project's risk-adjusted returns, including engineering optimization, strategic partnerships or royalty and other income streaming agreements.

⁷ C1 cash costs per pound is a non-GAAP financial performance measure with no standardized definition under IFRS. See pages 46-51 of Barrick's Third Quarter 2014 Report.

APPENDIX – 2014 Operating and Financial Guidance

OPERATING GUIDANCE

Gold	Current		Previous	
	Production (000's of ounces)	AISC (\$ per ounce)	Production (000's of ounces)	AISC (\$ per ounce)
Cortez	880-920	750-780 (high end)	925-975 (low end)	750-780 (high end)
Goldstrike	865-915	870-900	865-915 (high end)	920-950 (low end)
Pueblo Viejo (60%)	600-700	510-610	600-700	510-610 (high end)
Lagunas Norte	570-610	590-620	570-610 (high end)	640-680 (low end)
Veladero	680-720	890-920	650-700 (high end)	940-990 (low end)
	3,700-3,900	730-780	3,800-4,000	750-800
North America Portfolio	795-845 (high end)	980-1,000	795-845	1,075-1,100 (low end)
Australia Pacific	1,050-1,125	885-910	1,000-1,080 (high end)	1,050-1,100 (low end)
African Barrick Gold	430-460 (above high end)	1,100-1,175 (low end)	430-460 (above high end)	1,100-1,175 (low end)
Total Gold	6,100-6,400	880-920	6,000-6,500	900-940
Copper	Production (millions of pounds)	C1 cash costs (\$ per pound)	Production (millions of pounds)	C1 cash costs (\$ per pound)
Total Copper	440-460	1.90-2.00	410-440	1.90-2.10

FINANCIAL GUIDANCE

	Current (\$ millions)	Previous (\$ millions)
G&A	380-400	380-400
Other expense	475-525	475-525
Finance costs	800-825	800-825
Exploration & evaluation	200-240	200-240
Capital expenditure		
Mine site sustaining	1,800-2,000	1,800-2,000
Mine site expansion	300-375	300-375
Projects	100-125	100-125
Total capex	2,200-2,500	2,200-2,500
Effective income tax rate	~50%	~50%

Key Statistics

Barrick Gold Corporation
(in United States dollars)

	Three months ended September 30			Nine months ended September 30	
	2014	2013		2014	2013
Operating Results					
Gold production (thousands of ounces) ¹	1,649	1,845		4,722	5,453
Gold sold (thousands of ounces) ¹	1,578	1,783		4,712	5,345
Per ounce data					
Average spot gold price	\$ 1,282	\$ 1,326	\$	1,288	\$ 1,456
Average realized gold price ²	1,285	1,323		1,286	1,453
Adjusted operating costs ²	589	573		588	564
All-in sustaining costs ²	834	914		844	919
All-in costs ²	975	1,182		951	1,269
Adjusted operating costs (on a co-product basis) ²	607	593		609	588
All-in sustaining costs (on a co-product basis) ²	852	934		865	943
All-in costs (on a co-product basis) ²	993	1,202		972	1,293
Copper production (millions of pounds)	131	139		302	400
Copper sold (millions of pounds)	112	135		296	385
Per pound data					
Average spot copper price	\$ 3.17	\$ 3.21	\$	3.15	\$ 3.35
Average realized copper price ²	3.09	3.40		3.08	3.41
C1 cash costs ²	1.82	1.69		1.98	1.94
Depreciation ³	0.44	0.29		0.40	0.36
Other ⁴	0.10	0.17		0.12	0.15
C3 fully allocated costs ²	2.36	2.15		2.50	2.45
Financial Results (millions)					
Revenues	\$ 2,598	\$ 2,985	\$	7,662	\$ 9,585
Net earnings (loss) ⁵	125	172		(56)	(7,536)
Adjusted net earnings ²	222	577		619	2,163
Operating cash flow	852	1,231		1,925	3,223
Adjusted operating cash flow ²	852	1,300		1,925	3,274
Per Share Data (dollars)					
Net earnings (loss) (basic)	0.11	0.17		(0.05)	(7.53)
Adjusted net earnings (basic) ²	0.19	0.58		0.53	2.16
Net earnings (loss) (diluted)	0.11	0.17		(0.05)	(7.53)
Weighted average basic common shares (millions)	1,165	1,001		1,165	1,001
Weighted average diluted common shares (millions) ⁶	1,165	1,001		1,165	1,001
As at					
September 30,					
2014					
As at					
December 31,					
2013					
Financial Position (millions)					
Cash and equivalents			\$	2,705	\$ 2,404
Non-cash working capital				3,341	3,060

¹ Production includes African Barrick Gold ("ABG") on a 73.9% basis until February 28, 2014 and a 63.9% basis thereafter and Pueblo Viejo on a 60% basis, both of which reflect our equity share of production. Also includes production from Yilgarn South up to September 30, 2013, Plutonic up to January 31, 2014, Kanowna up to March 1, 2014 and Marigold up to April 4, 2014, the effective dates of sale of these assets. Sales include our equity share of gold sales from ABG and Pueblo Viejo.

² Realized price, adjusted operating costs, all-in sustaining costs, all-in costs, adjusted operating costs (on a co-product basis), all-in sustaining costs (on a co-product basis), all-in costs (on a co-product basis), C1 cash costs, C3 fully allocated costs, adjusted net earnings and adjusted operating cash flow are non-gaap financial performance measures with no standard definition under IFRS. Refer to the Non-GAAP Financial Performance Measures section of the Company's MD&A.

³ Represents equity depreciation expense divided by equity pounds of copper sold.

⁴ For a breakdown, see reconciliation of cost of sales to C1 cash costs and C3 fully allocated costs per pound in the Non-GAAP Financial Performance Measures section of the Company's MD&A.

⁵ Net earnings (loss) represents net earnings (loss) attributable to the equity holders of the Company.

⁶ Fully diluted includes dilutive effect of stock options.

Production and Cost Summary

	Gold Production (attributable ounces) (000's)				All-in sustaining costs ⁵ (\$/oz)			
	Three months ended		Nine months ended		Three months ended		Nine months ended	
	September 30,		September 30,		September 30,		September 30,	
	2014	2013	2014	2013	2014	2013	2014	2013
Gold								
Goldstrike	239	233	715	650	\$ 921	\$ 874	\$ 846	\$ 955
Cortez	273	333	717	1,093	589	470	663	416
Pueblo Viejo	168	113	488	331	551	770	575	743
Lagunas Norte	157	136	406	412	554	696	552	633
Veladero	178	154	525	499	822	874	786	785
North America Portfolio ¹	213	222	641	627	980	1,246	967	1,250
Australia Pacific ²	292	497	865	1,409	855	920	851	1,001
African Barrick Gold ³	122	122	354	352	1,098	1,270	1,111	1,411
Other ⁴	7	35	11	80	3,025	1,027	2,424	1,218
Total	1,649	1,845	4,722	5,453	\$ 834	\$ 914	\$ 844	\$ 919

	Copper Production (attributable pounds) (millions)				C1 Cash Costs ⁵ (\$/lb)			
	Three months ended		Nine months ended		Three months ended		Nine months ended	
	September 30,		September 30,		September 30,		September 30,	
	2014	2013	2014	2013	2014	2013	2014	2013
Total	131	139	302	400	\$ 1.82	\$ 1.69	\$ 1.98	\$ 1.94

	Total Gold Production Costs (\$/oz)			
	Three months ended		Nine months ended	
	September 30,		September 30,	
	2014	2013	2014	2013
Direct mining costs before impact of hedges at market foreign exchange rates	\$ 585	\$ 605	\$ 592	\$ 607
Gains realized on currency hedge and commodity hedge/economic hedge contracts	(17)	(39)	(20)	(44)
Other ⁶	-	(4)	-	(11)
By-product credits	(18)	(20)	(21)	(24)
Royalties	39	31	37	36
Adjusted operating costs⁵	589	573	588	564
Depreciation	198	208	198	205
Other ⁶	-	4	-	11
Total production costs	\$ 787	\$ 785	\$ 786	\$ 780
Adjusted operating costs⁵	\$ 589	\$ 573	\$ 588	\$ 564
General & administrative costs	41	50	46	44
Rehabilitation - accretion and amortization (operating sites)	19	16	21	19
Mine on-site exploration and evaluation costs	4	10	3	8
Mine development expenditures	94	157	109	162
Sustaining capital expenditures	87	108	77	122
All-in sustaining costs⁵	\$ 834	\$ 914	\$ 844	\$ 919
All-in costs⁵	\$ 975	\$ 1,182	\$ 951	\$ 1,269

	Total Copper Production Costs (\$/lb)			
	Three months ended		Nine months ended	
	September 30,		September 30,	
	2014	2013	2014	2013
C1 cash costs⁵	\$ 1.82	\$ 1.69	\$ 1.98	\$ 1.94
Depreciation ⁷	0.44	0.29	0.40	0.36
Other ⁸	0.10	0.17	0.12	0.15
C3 fully allocated costs⁵	\$ 2.36	\$ 2.15	\$ 2.50	\$ 2.45

¹ Includes production from Marigold up to April 4, 2014, the effective date of sale of this asset.

² Includes production from Yilgarn South up to September 30, 2013, Plutonic up to January 31, 2014 and Kanowna up to March 1, 2014, the effective dates of sale of these assets.

³ Figures relating to African Barrick Gold are presented on a 73.9% basis until February 28, 2014 and a 63.9% basis thereafter, which reflects our equity share of production.

⁴ Production and all-in sustaining costs include Pierina.

⁵ Adjusted operating costs, all-in sustaining costs, all-in costs, C1 cash costs and C3 fully allocated costs are non-GAAP financial performance measures with no standard meaning under IFRS. Refer to the Non-GAAP Financial Performance Measures section of the Company's MD&A.

⁶ Represents the Barrick Energy gross margin divided by equity ounces of gold sold. Barrick Energy was divested in the third quarter of 2013.

⁷ Represents equity depreciation expense divided by equity pounds of copper sold.

⁸ For a breakdown, see reconciliation of cost of sales to C1 cash costs and C3 fully allocated costs per pound in the Non-GAAP Financial Performance Measures section of the Company's MD&A.

Consolidated Statements of Income

Barrick Gold Corporation (in millions of United States dollars, except per share data) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Revenue (notes 5 and 6)	\$ 2,598	\$ 2,985	\$ 7,662	\$ 9,585
Costs and expenses (income)				
Cost of sales (notes 5 and 7)	1,642	1,788	4,924	5,430
General and administrative expenses (note 11)	98	100	283	297
Exploration and evaluation (note 8)	45	48	130	154
Other expense (income) (note 10A)	83	169	425	406
Impairment charges (note 10B)	18	13	542	9,345
Loss (gain) on non-hedge derivatives (note 19D)	65	(19)	-	(74)
Income (loss) before finance items and income taxes	647	886	1,358	(5,973)
Finance items				
Finance income	3	2	9	7
Finance costs (note 12)	(198)	(122)	(599)	(391)
Income (loss) from continuing operations before income taxes	452	766	768	(6,357)
Income tax expense (note 13)	(275)	(748)	(687)	(968)
Income (loss) from continuing operations	177	18	81	(7,325)
Loss from discontinued operations	-	(9)	-	(506)
Net income (loss)	\$ 177	\$ 9	\$ 81	\$ (7,831)
Attributable to:				
Equity holders of Barrick Gold Corporation	\$ 125	\$ 172	\$ (56)	\$ (7,536)
Non-controlling interests (note 22)	\$ 52	\$ (163)	\$ 137	\$ (295)
Earnings (loss) per share data attributable to the equity holders of Barrick Gold Corporation (note 9)				
Income (loss) from continuing operations				
Basic	\$ 0.11	\$ 0.18	\$ (0.05)	\$ (7.02)
Diluted	\$ 0.11	\$ 0.18	\$ (0.05)	\$ (7.02)
Loss from discontinued operations				
Basic	\$ -	\$ (0.01)	\$ -	\$ (0.51)
Diluted	\$ -	\$ (0.01)	\$ -	\$ (0.51)
Net income (loss)				
Basic	\$ 0.11	\$ 0.17	\$ (0.05)	\$ (7.53)
Diluted	\$ 0.11	\$ 0.17	\$ (0.05)	\$ (7.53)

The notes to these unaudited interim financial statements, which are contained in the Third Quarter Report 2014 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Comprehensive Income

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	Three months ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
Net income (loss)	\$ 177	\$ 9	\$ 81	\$ (7,831)
Other comprehensive income (loss), net of taxes				
Items that may be reclassified subsequently to profit or loss:				
Unrealized gains (losses) on available-for-sale ("AFS") financial securities, net of tax \$nil, \$nil, \$nil and \$4	(2)	4	20	(22)
Realized (gains) losses and impairments on AFS financial securities, net of tax \$nil, \$nil, \$nil and (\$2)	(7)	2	16	13
Unrealized gains (losses) on derivatives designated as cash flow hedges, net of tax \$2, (\$8), \$3 and (\$7)	(35)	4	(7)	(51)
Realized (gains) losses on derivatives designated as cash flow hedges, net of tax (\$1), \$20, \$nil and \$61	(22)	(60)	(76)	(242)
Currency translation adjustments, net of tax \$nil, \$nil, \$nil and \$nil	(26)	24	(19)	(74)
Total other comprehensive income (loss)	(92)	(26)	(66)	(376)
Total comprehensive income (loss)	\$ 85	\$ (17)	\$ 15	\$ (8,207)
Attributable to:				
Equity holders of Barrick Gold Corporation				
Continuing operations	\$ 33	\$ 135	\$ (122)	\$ (7,375)
Discontinued operations	\$ -	\$ 11	\$ -	\$ (537)
Non-controlling interests	\$ 52	\$ (163)	\$ 137	\$ (295)

The notes to these unaudited interim financial statements, which are contained in the Third Quarter Report 2014 available on our website are an integral part of these consolidated financial statements.

Consolidated Statements of Cash Flow

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	Three months ended		Nine months ended	
	September 30,		September 30,	
	2014	2013	2014	2013
OPERATING ACTIVITIES				
Net income (loss) from continuing operations	\$ 177	\$ 18	\$ 81	\$ (7,325)
Adjusted for the following items:				
Depreciation	412	441	1,214	1,290
Finance costs	198	122	599	391
Impairment charges (note 10B)	18	13	542	9,345
Income tax expense (note 13)	275	748	687	968
Increase in inventory	(12)	(47)	(7)	(280)
Proceeds from settlement of hedge contracts	-	-	-	219
Loss (gain) on non-hedge derivatives	65	(19)	-	(74)
Gain on sale of long-lived assets/investments	(14)	(16)	(37)	(25)
Other operating activities (note 14A)	(120)	149	(345)	(316)
Operating cash flows before interest and income taxes	999	1,409	2,734	4,193
Interest paid	(77)	(36)	(429)	(253)
Income taxes paid	(70)	(141)	(380)	(767)
Net cash provided by operating activities from continuing operations	852	1,232	1,925	3,173
Net cash (used in) provided by operating activities from discontinued operations	-	(1)	-	50
Net cash provided by operating activities	852	1,231	1,925	3,223
INVESTING ACTIVITIES				
Property, plant and equipment				
Capital expenditures (note 5)	(653)	(1,205)	(1,885)	(4,136)
Sales proceeds	18	-	55	3
Divestitures	-	417	166	417
Investments sales	67	-	119	18
Other investing activities (note 14B)	(2)	(86)	(81)	(217)
Net cash used in investing activities from continuing operations	(570)	(874)	(1,626)	(3,915)
Net cash used in investing activities from discontinued operations	-	(7)	-	(64)
Net cash used in investing activities	(570)	(881)	(1,626)	(3,979)
FINANCING ACTIVITIES				
Proceeds on exercise of stock options	-	-	-	1
Proceeds from divestment of 10% of issued ordinary share capital of ABG	-	-	186	-
Debt				
Proceeds	6	124	139	5,234
Repayments	(71)	(565)	(164)	(3,836)
Dividends	(59)	(50)	(175)	(450)
Funding from non-controlling interests	2	2	4	34
Other financing activities (note 14C)	-	(7)	-	(29)
Net cash (used in) provided by financing activities from continuing operations	(122)	(496)	(10)	954
Net cash used in financing activities from discontinued operations	-	-	-	-
Net cash (used in) provided by financing activities	(122)	(496)	(10)	954
Effect of exchange rate changes on cash and equivalents	(4)	(1)	(8)	(12)
Net (decrease) increase in cash and equivalents	156	(147)	281	186
Cash and equivalents excluding assets classified as held for sale at the beginning of period	2,549	2,422	2,404	2,097
Add: cash and equivalents of assets classified as held for sale at the beginning of period	-	8	20	-
Cash and equivalents at the end of period	\$ 2,705	\$ 2,283	\$ 2,705	\$ 2,283
Less: cash and equivalents of assets classified as held for sale at the end of period	-	-	-	-
Cash and equivalents excluding assets classified as held for sale at the end of period	\$ 2,705	\$ 2,283	\$ 2,705	\$ 2,283

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Consolidated Balance Sheets

Barrick Gold Corporation

(in millions of United States dollars) (Unaudited)

	As at September 30,	As at December 31,
	2014	2013
ASSETS		
Current assets		
Cash and equivalents (note 19A)	\$ 2,705	\$ 2,404
Accounts receivable	408	385
Inventories (note 15)	2,700	2,679
Other current assets	320	421
Total current assets (excluding assets classified as held for sale)	6,133	5,889
Assets classified as held for sale	576	323
Total current assets	6,709	6,212
Non-current assets		
Equity in investees	28	27
Other investments	33	120
Property, plant and equipment (note 16)	21,425	21,688
Goodwill (note 17)	5,519	5,835
Intangible assets	310	320
Deferred income tax assets	765	501
Non-current portion of inventory (note 15)	1,685	1,679
Other assets	1,016	1,066
Total assets	\$ 37,490	\$ 37,448
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	\$ 1,661	\$ 2,165
Debt (note 19B)	209	179
Current income tax liabilities	198	75
Other current liabilities	357	303
Total current liabilities (excluding liabilities classified as held for sale)	2,425	2,722
Liabilities classified as held for sale	16	162
Total current liabilities	2,441	2,884
Non-current liabilities		
Debt (note 19B)	12,885	12,901
Provisions	2,496	2,428
Deferred income tax liabilities	2,587	2,258
Other liabilities	1,058	976
Total liabilities	21,467	21,447
Equity		
Capital stock (note 21)	20,863	20,869
Deficit	(7,812)	(7,581)
Accumulated other comprehensive loss	(135)	(69)
Other	321	314
Total equity attributable to Barrick Gold Corporation shareholders	13,237	13,533
Non-controlling interests (note 22)	2,786	2,468
Total equity	16,023	16,001
Contingencies and commitments (notes 15, 16 and 23)		
Total liabilities and equity	\$ 37,490	\$ 37,448

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Consolidated Statements of Changes in Equity

Barrick Gold Corporation

Attributable to equity holders of the company

(in millions of United States dollars) (Unaudited)	Common Shares (in thousands)	Capital stock	Retained earnings (deficit)	Accumulated other comprehensive income (loss) ¹		Other ²	Total equity attributable to shareholders	Non-controlling interests	Total equity
At January 1, 2014	1,164,652	\$ 20,869	\$ (7,581)	\$ (69)	\$ 314	\$	\$ 13,533	\$ 2,468	\$ 16,001
Net (loss) income	-	-	(56)	-	-	-	(56)	137	81
Total other comprehensive loss	-	-	-	(66)	-	-	(66)	-	(66)
Total comprehensive (loss) income	-	-	(56)	(66)	-	-	(122)	137	15
Transactions with owners									
Dividends	-	-	(175)	-	-	-	(175)	-	(175)
Issued on exercise of stock options	18	-	-	-	-	-	-	-	-
Derecognition of stock option expense	-	(6)	-	-	-	-	(6)	-	(6)
Recognized on divestment of 10% of African Barrick Gold	-	-	-	-	7	-	7	174	181
Funding from non-controlling interests	-	-	-	-	-	-	-	7	7
Total transactions with owners	18	(6)	(175)	-	7	-	(174)	181	7
At September 30, 2014	1,164,670	\$ 20,863	\$ (7,812)	\$ (135)	\$ 321	\$	\$ 13,237	\$ 2,786	\$ 16,023
At January 1, 2013	1,001,108	\$ 17,926	\$ 3,269	\$ 463	\$ 314	\$	\$ 21,972	\$ 2,664	\$ 24,636
Net loss	-	-	(7,536)	-	-	-	(7,536)	(295)	(7,831)
Total other comprehensive loss	-	-	-	(376)	-	-	(376)	-	(376)
Total comprehensive loss	-	-	(7,536)	(376)	-	-	(7,912)	(295)	(8,207)
Transactions with owners									
Dividends	-	-	(450)	-	-	-	(450)	-	(450)
Issued on exercise of stock options	44	1	-	-	-	-	1	-	1
Recognition of stock option expense	-	8	-	-	-	-	8	-	8
Funding from non-controlling interests	-	-	-	-	-	-	-	34	34
Other decrease in non-controlling interests	-	-	-	-	-	-	-	(14)	(14)
Total transactions with owners	44	9	(450)	-	-	-	(441)	20	(421)
At September 30, 2013	1,001,152	\$ 17,935	\$ (4,717)	\$ 87	\$ 314	\$	\$ 13,619	\$ 2,389	\$ 16,008

¹ Includes cumulative translation losses at September 30, 2014: \$99 million (September 30, 2013: losses of \$61 million).

² Includes additional paid-in capital as at September 30, 2014: \$283 million (December 31, 2013: \$276 million; September 30, 2013: \$276 million) and convertible borrowings - equity component as at September 30, 2014: \$38 million (December 31, 2013: \$38 million; September 30, 2013: \$38 million).

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CORPORATE OFFICE

Barrick Gold Corporation
Brookfield Place, TD Canada Trust Tower
Suite 3700
161 Bay Street, P.O. Box 212
Toronto, Canada M5J 2S1
Tel: (416) 861-9911 Fax: (416) 861-0727
Toll-free throughout North America: 1-800-720-7415
Email: investor@barrick.com
Website: www.barrick.com

SHARES LISTED

ABX - The New York Stock Exchange
The Toronto Stock Exchange

INVESTOR CONTACT

Amy Schwalm
Vice President,
Investor Relations
Tel: (416) 307-7422
Email: aschwalm@barrick.com

TRANSFER AGENTS AND REGISTRARS

CST Trust Company
P.O. Box 700, Postal Station B
Montreal, Quebec, Canada H3B 3K3
or
American Stock Transfer & Trust Company, LLC
6201 - 15 Avenue
Brooklyn, NY 11219
Tel: 1-800-387-0825
Toll-free throughout North America
Fax: 1-888-249-6189
Email: inquiries@canstockta.com
Website: www.canstockta.com

MEDIA CONTACT

Andy Lloyd
Vice President,
Communications
Tel: (416) 307-7414
Email: alloyd@barrick.com

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this Third Quarter Report 2014, including any information as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements". All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intend", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel and electricity); changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States, Zambia and other jurisdictions in which the Company does or may carry on business in the future; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary permits and approvals; diminishing quantities or grades of reserves; increased costs, delays, suspensions and technical challenges associated with the construction of capital projects; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; adverse changes in our credit rating; the impact of inflation; operating or technical difficulties in connection with mining or development activities; the speculative nature of mineral exploration and development; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; fluctuations in the currency markets; changes in U.S. dollar interest rates; risks arising from holding derivative instruments; litigation; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; business opportunities that may be presented to, or pursued by, the company; our ability to successfully integrate acquisitions or complete divestitures; employee relations; availability and increased costs associated with mining inputs and labor; and the organization of our previously held African gold operations and properties under a separate listed company. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this Third Quarter Report 2014 are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements.

The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.