

Summary of Operations

Three months ended December 31,	2018					2017				
	Gold Produced (000's ozs)	Gold Sold (000's ozs)	Cost of Sales per ounce (Barrick's share)	Cash Costs (\$/oz) ⁴	All-In sustaining Costs (\$/oz) ⁴	Gold Produced (000's ozs)	Gold Sold (000's ozs)	Cost of Sales per ounce (Barrick's share)	Cash Costs (\$/oz) ⁴	All-In sustaining Costs (\$/oz) ⁴
Barrick Nevada ¹	620	595	\$792	\$479	\$591	530	539	\$794	\$506	\$696
Pueblo Viejo (60%)	166	170	\$686	\$425	\$559	182	182	\$795	\$388	\$498
Lagunas Norte	50	50	\$4,186	\$607	\$796	113	114	\$659	\$461	\$547
Veladero ²	77	74	\$1,352	\$823	\$1,648	110	114	\$953	\$609	\$950
Turquoise Ridge (75%)	74	66	\$802	\$701	\$798	64	81	\$672	\$550	\$638
Porgera (47.5%)	70	72	\$733	\$786	\$1,018	71	80	\$864	\$705	\$897
Kalgoorlie (50%)	58	61	\$1,022	\$857	\$1,054	99	93	\$850	\$675	\$796
Acacia (63.9%)	84	86	\$852	651	857	95	94	\$774	\$581	\$779
Hemlo	52	48	\$1,083	\$932	\$1,311	64	64	\$831	\$690	\$864
Golden Sunlight	11	10	\$1,423	\$1,430	\$1,586	11	11	\$1,221	\$1,218	\$1,262
Total Consolidated Barrick^{2,3}	1,262	1,232	\$980	\$588	\$788	1,339	1,372	\$801	\$545	\$756

Three months ended December 31,	2018					2017				
	Copper Produced (Mlbs)	Copper Sold (Mlbs)	Cost of Sales per pound (Barrick's share)	C1 Cash Costs (\$/lb) ⁴	All-In sustaining Costs (\$/lb) ⁴	Copper Produced (Mlbs)	Copper Sold (Mlbs)	Cost of Sales per pound (Barrick's share)	C1 Cash Costs (\$/lb) ⁴	All-In sustaining Costs (\$/lb) ⁴
Zaldívar (50%)	29	30	\$2.55	\$1.91	\$2.50	28	32	\$2.29	\$1.78	\$2.45
Lumwana	65	65	\$3.22	\$2.12	\$3.26	59	65	\$1.60	\$1.63	\$2.52
Jabal Sayid (50%)	15	14	\$1.70	\$1.48	\$2.04	12	10	\$2.15	\$2.05	\$2.41
Total Copper	109	109	\$2.85	\$1.98	\$2.95	99	107	\$1.79	\$1.72	\$2.51

1 Reflects production and sales from Goldstrike, Cortez, and South Arturo on a 60% basis, which reflects our equity share.

2 We sold 50% of Veladero on June 30, 2017; therefore these represent results on a 100% basis from January 1 to June 30, 2017 and on a 50% basis from July 1, 2017 onwards.

3 Total consolidated Barrick cash costs and all-in sustaining costs per ounce include the impact of hedges and/or costs allocated to non-operating sites.

4 Cash costs per ounce, all-in sustaining costs per ounce, C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1. For a reconciliation please see non-GAAP financial performance measures section of the latest annual MD&A.

Summary of Operations

Twelve months ended December 31,	2018					2017				
	Gold Produced (000's ozs)	Gold Sold (000's ozs)	Cost of Sales per ounce (Barrick's share)	Cash Costs (\$/oz) ⁴	All-In sustaining Costs (\$/oz) ⁴	Gold Produced (000's ozs)	Gold Sold (000's ozs)	Cost of Sales per ounce (Barrick's share)	Cash Costs (\$/oz) ⁴	All-In sustaining Costs (\$/oz) ⁴
Barrick Nevada ¹	2,100	2,097	\$818	\$507	\$649	2,312	2,357	\$792	\$455	\$624
Pueblo Viejo (60%)	581	590	\$750	\$465	\$623	650	637	\$699	\$405	\$525
Lagunas Norte	245	251	\$1,342	\$448	\$636	387	397	\$617	\$405	\$483
Veladero ²	278	280	\$1,112	\$629	\$1,154	432	458	\$897	\$598	\$987
Turquoise Ridge (75%)	268	262	\$783	\$678	\$756	211	222	\$715	\$589	\$733
Porgera (47.5%)	204	213	\$996	\$796	\$1,083	235	253	\$944	\$781	\$993
Kalgoorlie (50%)	314	320	\$899	\$732	\$857	368	362	\$806	\$642	\$729
Acacia (63.9%)	334	333	\$876	\$680	\$905	491	379	\$791	\$587	\$875
Hemlo	171	168	\$1,157	\$1,046	\$1,318	196	196	\$986	\$841	\$1,092
Golden Sunlight	32	30	\$1,755	\$1,762	\$1,954	41	41	\$1,334	\$1,265	\$1,329
Total Consolidated Barrick^{2,3}	4,527	4,544	\$892	\$588	\$806	5,323	5,302	\$794	\$526	\$750

Twelve months ended December 31,	2018					2017				
	Copper Produced (Mlbs)	Copper Sold (Mlbs)	Cost of Sales per pound (Barrick's share)	C1 Cash Costs (\$/lb) ⁴	All-In sustaining Costs (\$/lb) ⁴	Copper Produced (Mlbs)	Copper Sold (Mlbs)	Cost of Sales per pound (Barrick's share)	C1 Cash Costs (\$/lb) ⁴	All-In sustaining Costs (\$/lb) ⁴
Zaldívar (50%)	104	103	\$2.55	\$1.97	\$2.47	114	113	\$2.15	\$1.66	\$2.21
Lumwana	224	222	\$2.51	\$2.08	\$3.08	256	253	\$1.57	\$1.66	\$2.35
Jabal Sayid (50%)	55	57	\$1.73	\$1.53	\$1.92	43	39	\$1.90	\$1.70	\$2.30
Total Copper	383	382	2.40	\$1.97	\$2.82	413	405	\$1.77	\$1.66	\$2.34

1 Reflects production and sales from Goldstrike, Cortez, and South Arturo on a 60% basis, which reflects our equity share.

2 We sold 50% of Veladero on June 30, 2017; therefore these represent results on a 100% basis from January 1 to June 30, 2017 and on a 50% basis from July 1, 2017 onwards.

3 Total consolidated Barrick cash costs and all-in sustaining costs per ounce include the impact of hedges and/or costs allocated to non-operating sites.

4 Cash costs per ounce, all-in sustaining costs per ounce, C1 cash costs per pound and all-in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1. For a reconciliation please see non-GAAP financial performance measures section of the latest annual MD&A.

Mine Statistics (Gold)

Three months ended December 31,	Barrick Nevada - Total ¹		Barrick Nevada - Goldstrike		Barrick Nevada - Cortez		Pueblo Viejo (60%)		Lagunas Norte		Veladero ²	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Tonnes mined (thousands)	39,648	52,787	11,562	17,357	28,086	35,430	6,188	6,292	8,635	6,975	8,378	9,050
Open Pit Ore	5,914	3,486	1,844	81	4,070	3,405	3,550	3,262	2,317	3,933	4,406	4,225
Open Pit Waste	32,960	48,586	9,296	16,888	23,664	31,698	2,638	3,030	6,318	3,042	3,972	4,825
Underground	774	715	422	388	352	327	n/a	n/a	n/a	n/a	n/a	n/a
Strip Ratio	5.57	13.94	5.04	208.49	5.81	9.31	0.74	0.93	2.73	0.77	0.90	1.14
Cost per tonne mined (\$/tonne)												
Open Pit	2.04	1.46	2.39	1.59	1.90	1.39	3.25	2.82	2.88	4.04	3.55	3.26
Underground	102.16	107.18	113.72	118.85	88.32	93.34	n/a	n/a	n/a	n/a	n/a	n/a
Tonnes processed (thousands)	7,232	5,344	2,160	2,055	5,072	3,289	1,380	1,372	2,031	4,121	3,531	3,994
Oxide Mill	1,180	1,091	n/a	n/a	1,180	1,091	n/a	n/a	n/a	n/a	n/a	n/a
Roaster	1,466	1,342	884	970	582	372	n/a	n/a	n/a	n/a	n/a	n/a
Autoclave	1,276	1,085	1,276	1,085	n/a	n/a	1,380	1,372	n/a	n/a	n/a	n/a
Heap Leach	3,310	1,826	n/a	n/a	3,310	1,826	n/a	n/a	2,031	4,121	3,531	3,994
Cost per tonne processed (\$/tonne)												
Oxide Mill	10.32	11.60					n/a	n/a	n/a	n/a	n/a	n/a
Roaster	24.44	22.82					n/a	n/a	n/a	n/a	n/a	n/a
Autoclave	44.21	51.52					\$39.65	\$36.27	n/a	n/a	n/a	n/a
Heap Leach	1.71	2.77					n/a	n/a	\$6.65	\$4.66	\$3.76	\$5.00
Average grade (grams per tonne)												
Open Pit mined	2.83	2.36	3.92	1.89	2.34	2.37	2.84	3.10	\$1.12	\$1.77	0.64	0.75
Underground mined	10.40	10.34	10.16	8.07	10.74	13.28	n/a	n/a	n/a	n/a	n/a	n/a
Processed	3.34	3.58					4.19	4.52	\$0.93	\$1.12	0.71	0.77
Recovery rate (percent)	80%	86%					90%	92%	n/a	n/a	n/a	n/a
Oxide Mill	82%	87%					n/a	n/a	n/a	n/a	n/a	n/a
Roaster	89%	88%					n/a	n/a	n/a	n/a	n/a	n/a
Autoclave	53%	53%					89%	92%	n/a	n/a	n/a	n/a
Production (thousands of ounces)	620	530					166	182	50	113	77	110
Oxide Mill	133	171					n/a	n/a	n/a	n/a	n/a	n/a
Roaster	375	246					n/a	n/a	n/a	n/a	n/a	n/a
Autoclave	65	58					166	182	n/a	n/a	n/a	n/a
Heap Leach	47	55					n/a	n/a	50	113	77	110
Sales (thousands of ounces)	595	539					170	182	50	114	74	114
Cost of Sales per ounce (\$/oz)	\$792	\$794					\$686	\$795	\$4,186	\$659	\$1,352	\$953
Costs per ounce												
Operating costs	\$454	\$481					\$384	\$344	\$574	\$428	\$588	\$564
Royalties and production taxes	\$25	\$25					\$41	\$44	\$33	\$33	\$235	\$45
Cash costs ³	\$479	\$506					\$425	\$388	\$607	\$461	\$823	\$609
Depreciation	\$312	\$288					\$193	\$358	\$206	\$161	\$443	\$295
G&A costs	\$56	\$58					\$76	\$72	\$208	\$83	\$149	\$138
All-in sustaining costs ³	\$591	\$696					\$559	\$498	\$796	\$547	1,648	\$950
Capital expenditures (\$ millions) ⁴												
Minesite sustaining	\$54	\$94					\$21	\$18	\$7	\$7	\$59	\$39
Projects	\$76	\$63					—	—	—	\$1	—	—
Total capital expenditures (\$ millions) ⁴	\$130	\$157					\$21	\$18	\$7	\$8	\$59	\$39

1 Reflects production and sales from Goldstrike, Cortez, and South Arturo on a 60% basis, which reflects our equity share.

2 We sold 50% of Veladero on June 30, 2017; therefore these represent results on a 100% basis from January 1 to June 30, 2017 and on a 50% basis from July 1, 2017 onwards.

3 Cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1. For a reconciliation please see non-GAAP financial performance measures section of the latest quarterly MD&A.

4 Capital expenditures are presented on an accrual basis and are reported at Barrick's share.

Mine Statistics (Gold)

Twelve months ended December 31,	Barrick Nevada - Total ¹		Barrick Nevada - Goldstrike		Barrick Nevada - Cortez		Pueblo Viejo (60%)		Lagunas Norte		Veladero ²	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Tonnes mined (thousands)	181,534	211,090	59,605	76,587	121,929	134,503	24,063	23,430	31,357	32,859	35,646	48,376
Open Pit Ore	20,605	17,530	4,626	1,575	15,979	15,955	9,418	13,514	9,774	17,201	15,718	21,558
Open Pit Waste	157,960	190,710	53,387	73,374	104,573	117,336	14,645	9,916	21,583	15,658	19,928	26,818
Underground	2,969	2,850	1,592	1,638	1,377	1,212	n/a	n/a	n/a	n/a	n/a	n/a
Strip Ratio	7.67	10.88	11.54	46.59	6.54	7.35	1.55	0.73	2.21	0.91	1.27	1.24
Cost per tonne mined (\$/tonne)												
Open Pit	1.82	1.44	2.09	1.47	1.69	1.43	3.05	2.90	3.22	3.32	3.21	3.99
Underground	101.53	105.09	118.19	113.85	82.27	93.25	n/a	n/a	n/a	n/a	n/a	n/a
Tonnes processed (thousands)	25,076	23,894	8,075	8,041	17,001	15,853	5,008	4,791	8,837	17,874	13,547	21,190
Oxide Mill	4,527	4,562	n/a	n/a	4,527	4,562	n/a	n/a	n/a	n/a	n/a	n/a
Roaster	5,104	4,902	3,341	3,783	1,763	1,119	n/a	n/a	n/a	n/a	n/a	n/a
Autoclave	4,734	4,258	4,734	4,258	n/a	n/a	5,008	4,791	n/a	n/a	n/a	n/a
Heap Leach	10,711	10,172	n/a	n/a	10,711	10,172	n/a	n/a	8,837	17,874	13,547	21,190
Cost per tonne processed (\$/tonne)												
Oxide Mill	\$10.49	\$10.70					n/a	n/a	n/a	n/a	n/a	n/a
Roaster	\$26.03	\$23.43					n/a	n/a	n/a	n/a	n/a	n/a
Autoclave	\$44.35	\$54.12					\$45.77	\$41.01	n/a	n/a	n/a	n/a
Heap Leach	\$1.94	\$1.96					n/a	n/a	\$6.62	\$3.81	\$3.69	\$4.60
Average grade (grams per tonne)												
Open Pit mined	2.96	2.73	3.75	3.56	2.73	2.65	2.78	3.07	1.35	1.41	0.78	1.00
Underground mined	9.98	10.58	9.39	8.88	10.73	13.28	n/a	n/a	n/a	n/a	n/a	n/a
Processed	3.2	3.5					4.04	4.57	0.91	1.05	0.85	1.02
Recovery rate (percent)	81%	86%					89%	92%	n/a	n/a	n/a	n/a
Oxide Mill	83%	91%					n/a	n/a	n/a	n/a	n/a	n/a
Roaster	89%	89%					n/a	n/a	n/a	n/a	n/a	n/a
Autoclave	53%	62%					89%	92%	n/a	n/a	n/a	n/a
Production (thousands of ounces)	2,100	2,312					581	650	245	387	278	432
Oxide Mill	590	957					n/a	n/a	n/a	n/a	n/a	n/a
Roaster	1,120	929					n/a	n/a	n/a	n/a	n/a	n/a
Autoclave	229	248					581	650	n/a	n/a	n/a	n/a
Heap Leach	161	178					n/a	n/a	245	387	278	432
Sales (thousands of ounces)	2,097	2,357					590	637	251	397	280	458
Cost of Sales per ounce (\$/oz)	\$818	\$792					\$750	\$699	\$1,342	\$617	\$1,112	\$897
Costs per ounce												
Operating costs	\$482	\$432					\$422	\$362	\$415	\$373	\$539	\$550
Royalties and production taxes	\$25	\$23					\$43	\$43	\$33	\$32	\$90	\$48
Cash costs ³	\$507	\$455					\$465	\$405	\$448	\$405	\$629	\$598
Depreciation	\$309	\$336					\$194	\$224	\$183	\$171	\$434	\$263
G&A costs	\$61	\$52					\$79	\$77	\$138	\$84	\$156	\$181
All-in sustaining costs ³	\$649	\$624					\$623	\$525	\$636	\$483	\$1,154	\$987
Capital expenditures (\$ millions) ⁴												
Minesite sustaining	\$252	\$360					\$87	\$69	\$20	\$20	\$143	\$173
Projects	\$312	\$224					\$—	\$—	\$2	\$5	\$—	\$—
Total capital expenditures (\$ millions) ⁴	\$564	\$584					\$87	\$69	\$22	\$25	\$143	\$173

1 Reflects production and sales from Goldstrike, Cortez, and South Arturo on a 60% basis, which reflects our equity share.

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3 Cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information please refer to endnote #1. For a reconciliation please see non-GAAP financial performance measures section of the latest annual MD&A.

4 Capital expenditures are presented on an accrual basis and are reported at Barrick's share.

Mine Statistics (Gold)

Three months ended December 31,	Turquoise Ridge (75%)		Hemlo		Golden Sunlight		Porgera (47.5%)		Kalgoorlie (50%)	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Tonnes mined (thousands)	181	170	1,590	1,855	166	158	3,056	2,776	2,094	5,790
Open Pit Ore	n/a	n/a	526	575	n/a	n/a	307	141	439	1,689
Open Pit Waste	n/a	n/a	712	906	n/a	n/a	2,539	2,383	1,562	3,979
Underground	181	170	352	374	166	158	210	252	93	122
Strip Ratio	n/a	n/a	1.35	1.58	n/a	n/a	8.27	16.90	3.56	2.36
Cost per tonne mined (\$/tonne) ¹										
Open Pit	n/a	n/a	5.41	4.79	n/a	n/a	4.42	5.18	6.62	4.09
Underground	141.63	145.16	63.98	60.67	47.58	50.00	54.12	46.25	54.24	40.65
Tonnes processed (thousands)	156	139	817	901	172	154	682	725	1,600	1,596
Oxide Mill	n/a	n/a	817	901	172	154	n/a	n/a	1,600	1,596
Autoclave	156	139	n/a	n/a	n/a	n/a	682	725	n/a	n/a
Cost per tonne processed (\$/tonne) ¹										
Oxide Mill	n/a	n/a	\$9.71	\$8.50	\$27.48	\$25.08	n/a	n/a	\$10.82	\$10.99
Autoclave	\$67.71	\$51.14	n/a	n/a	n/a	n/a	\$24.32	\$19.59	n/a	n/a
Average grade (grams per tonne)										
Open Pit mined	n/a	n/a	0.97	1.24	n/a	n/a	1.84	2.56	1.80	2.03
Underground mined	15.76	15.32	4.55	4.31	2.64	2.90	7.57	6.85	2.88	2.34
Processed	15.86	15.22	2.13	2.37	2.56	2.75	3.59	3.50	1.36	2.30
Recovery rate (percent)	94%	94%	93%	93%	75%	83%	89%	87%	83%	84%
Oxide Mill	n/a	n/a	93%	93%	75%	83%	n/a	n/a	83%	84%
Autoclave	94%	94%	n/a	n/a	n/a	n/a	89%	87%	n/a	n/a
Production (thousands of ounces)	74	64	52	64	11	11	70	71	58	99
Oxide Mill	n/a	n/a	52	64	11	11	n/a	n/a	58	99
Autoclave	74	64	n/a	n/a	n/a	n/a	70	71	n/a	n/a
Sales (thousands of ounces)	66	81	48	64	10	11	72	80	61	93
Cost of Sales per ounce (\$/oz)	\$802	\$672	\$1,083	\$831	\$1,423	\$1,221	\$733	\$864	\$1,022	\$850
Costs per ounce										
Operating costs	\$701	\$550	\$737	\$665	\$1,397	\$1,184	\$756	\$676	\$826	\$645
Royalties and production taxes	\$—	\$—	\$195	\$25	\$33	\$34	\$30	\$29	\$31	\$30
Cash costs ²	\$701	\$550	\$932	\$690	\$1,430	\$1,218	\$786	\$705	\$857	\$675
Depreciation	\$102	\$121	\$147	\$139	\$(25)	\$(1)	\$200	\$149	\$159	\$172
G&A costs	\$82	\$60	\$108	\$76	\$192	\$101	\$151	\$153	\$56	\$30
All-in sustaining costs ²	\$798	\$638	\$1,311	\$864	\$1,586	\$1,262	\$1,018	\$897	\$1,054	\$796
Capital expenditures (\$ millions) ³										
Minesite sustaining	\$7	\$7	\$17	\$10	\$1	\$—	\$17	\$16	\$9	\$8
Projects	\$13	\$4	\$—	\$1	\$—	\$—	\$—	\$—	\$—	\$—
Total capital expenditures (\$ millions) ³	\$20	\$11	\$17	\$11	\$1	\$—	\$17	\$16	\$9	\$8

1 Per tonne figures for Porgera have been adjusted to exclude abnormal costs incurred as a result of the February 2018 earthquake in Papua New Guinea.

2 Cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see non-GAAP financial performance measures section of Barrick's latest annual MD&A.

3 Capital expenditures are presented on an accrual basis and are reported at Barrick's share.

Mine Statistics (Gold)

Twelve months ended December 31,	Turquoise Ridge (75%)		Hemlo		Golden Sunlight		Porgera (47.5%)		Kalgoorlie (50%)	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Tonnes mined (thousands)	670	643	6,934	6,650	652	685	9,862	11,504	14,527	26,681
Open Pit Ore	n/a	n/a	2,003	2,228	n/a	n/a	568	767	4,278	7,065
Open Pit Waste	n/a	n/a	3,630	3,102	n/a	n/a	8,529	9,912	9,797	19,095
Underground	670	643	1,301	1,320	652	685	765	825	452	521
Strip Ratio	n/a	n/a	1.81	1.39	n/a	n/a	15.02	12.92	2.29	2.70
Cost per tonne mined (\$/tonne) ¹										
Open Pit	n/a	n/a	4.63	4.73	n/a	n/a	4.03	4.53	5.36	3.57
Underground	152.06	163.05	70.44	65.43	50.39	49.06	48.74	49.96	44.46	34.70
Tonnes processed (thousands)	604	472	3,062	3,351	497	565	2,138	2,798	6,579	6,416
Oxide Mill	n/a	n/a	3,062	3,351	497	565	n/a	n/a	6,579	6,416
Autoclave	604	472	n/a	n/a	n/a	n/a	2,138	2,798	n/a	n/a
Cost per tonne processed (\$/tonne) ¹										
Oxide Mill	n/a	n/a	\$10.31	\$9.21	\$29.37	\$24.30	n/a	n/a	\$10.52	\$10.23
Autoclave	\$74.92	\$45.84	n/a	n/a	n/a	n/a	\$21.32	\$20.53	n/a	n/a
Average grade (grams per tonne)										
Open Pit mined	n/a	n/a	0.96	1.12	n/a	n/a	2.06	1.87	1.99	1.94
Underground mined	15.00	15.45	3.63	3.74	2.66	2.72	6.93	6.57	2.57	2.47
Processed	14.79	15.01	1.86	1.96	2.50	2.71	3.46	3.03	1.78	2.17
Recovery rate (percent)	93%	92%	93%	93%	80%	82%	86%	86%	83%	82%
Oxide Mill	n/a	n/a	93%	93%	80%	82%	n/a	n/a	83%	82%
Autoclave	93%	92%	n/a	n/a	n/a	n/a	86%	86%	n/a	n/a
Production (thousands of ounces)	268	211	171	196	32	41	204	235	314	368
Oxide Mill	n/a	n/a	171	196	32	41	n/a	n/a	314	368
Autoclave	268	211	n/a	n/a	n/a	n/a	204	235	n/a	n/a
Sales (thousands of ounces)	262	222	168	196	30	41	213	253	320	362
Cost of Sales per ounce (\$/oz)	\$783	\$715	\$1,157	\$986	\$1,755	\$1,334	\$996	\$944	\$899	\$806
Costs per ounce										
Operating costs	\$678	\$589	\$949	\$791	\$1,736	\$1,231	\$764	\$753	\$700	\$611
Royalties and production taxes	\$—	\$—	\$97	\$50	\$26	\$34	\$32	\$28	\$32	\$31
Cash costs ²	\$678	\$589	\$1,046	\$841	\$1,762	\$1,265	\$796	\$781	\$732	\$642
Depreciation	\$105	\$126	\$107	\$140	\$(17)	\$64	\$197	\$153	\$162	\$159
G&A costs	\$89	\$91	\$147	\$112	\$252	\$159	\$208	\$185	\$37	\$27
All-in sustaining costs ²	\$756	\$733	\$1,318	\$1,092	\$1,954	\$1,329	\$1,083	\$993	\$857	\$729
Capital expenditures (\$ millions) ³										
Minesite sustaining	\$20	\$32	\$42	\$44	\$3	\$—	\$62	\$55	\$26	\$20
Projects	\$42	\$4	\$—	\$5	\$—	\$1	\$—	\$—	\$—	\$—
Total capital expenditures (\$ millions) ³	\$62	\$36	\$42	\$49	\$3	\$1	\$62	\$55	\$26	\$20

1 Per tonne figures for Porgera have been adjusted to exclude abnormal costs incurred as a result of the February 2018 earthquake in Papua New Guinea.

2 Cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS. For further information and reconciliation, please see non-GAAP financial performance measures section of Barrick's latest annual MD&A.

3 Capital expenditures are presented on an accrual basis and are reported at Barrick's share.

Mine Statistics (Gold)

	Acacia (63.9%)	
Three months ended December 31,	2018	2017
Tonnes mined (thousands)	2,877	3,421
Open Pit Ore	687	1,354
Open Pit Waste	1,988	1,916
Underground	202	151
Strip Ratio	2.89	1.41
Tonnes processed (thousands)	1,488	1,185
Average grade (grams per tonne)		
Open Pit mined	2.04	1.66
Underground mined	7.70	7.70
Processed ¹	2.00	2.80
Recovery rate (percent)	86%	90%
Mining	91%	91%
Reprocessed tailings	53%	59%
Production (thousands of ounces)	84	95
Sales (thousands of ounces)	86	94
Cost of Sales per ounce (\$/oz)	\$852	\$774
Costs per ounce		
Operating costs	\$577	\$486
Royalties and production taxes	\$74	\$95
Cash costs ²	\$651	\$581
Depreciation	\$167	\$170
G&A Costs	\$254	\$274
All-in sustaining costs ²	\$857	\$779
Capital expenditures (\$ millions) ³		
Minesite sustaining	\$10	\$12
Projects	\$2	\$2
Total capital expenditures (\$ millions) ³	\$12	\$14

1 Includes processing of tailings retreatment.

2 Cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS.

For further information and reconciliation, please see non-GAAP financial performance measures section of Barrick's latest annual MD&A.

3 Capital expenditures are presented on an accrual basis and are reported at Barrick's share.

Mine Statistics (Gold)

	Acacia (63.9%)	
Twelve months ended December 31,	2018	2017
Tonnes mined (thousands)	11,127	20,395
Open Pit Ore	2,087	7,960
Open Pit Waste	8,274	11,636
Underground	766	799
Strip Ratio	3.96	1.46
Tonnes processed (thousands)	5,925	5,572
Average grade (grams per tonne)		
Open Pit mined	1.99	1.45
Underground mined	7.80	8.32
Processed ¹	2.00	3.00
Recovery rate (percent)	87%	90%
Mining	92%	92%
Reprocessed tailings	54%	48%
Production (thousands of ounces)	334	491
Sales (thousands of ounces)	333	379
Cost of Sales per ounce (\$/oz)	\$876	\$791
Costs per ounce		
Operating costs	\$582	\$511
Royalties and production taxes	\$98	\$76
Cash costs ²	\$680	\$587
Depreciation	\$171	\$180
G&A Costs	\$266	\$326
All-in sustaining costs ²	\$905	\$875
Capital expenditures (\$ millions) ³		
Minesite sustaining	\$51	\$87
Projects	\$8	\$7
Total capital expenditures (\$ millions) ³	\$59	\$94

1 Includes processing of tailings retreatment.

2 Cash costs per ounce and all-in sustaining costs per ounce are non-GAAP financial performance measures with no standard meaning under IFRS.

For further information and reconciliation, please see non-GAAP financial performance measures section of Barrick's latest annual MD&A.

3 Capital expenditures are presented on an accrual basis and are reported at Barrick's share.

Mine Statistics (Copper)

Three months ended December 31,	Copper - Total		Zaldívar (50%)		Lumwana		Jabal Sayid (50%)	
	2018	2017	2018	2017	2018	2017	2018	2017
Tonnes mined (thousands)	25,317	25,352	8,214	6,824	16,824	18,251	279	277
Open Pit Ore	12,722	8,425	5,633	2,238	7,089	6,187	n/a	n/a
Open Pit Waste	12,316	16,650	2,581	4,586	9,735	12,064	n/a	n/a
Underground	279	277	n/a	n/a	n/a	n/a	279	277
Strip Ratio	0.97	1.98	0.46	2.05	1.37	1.95	n/a	n/a
Tonnes processed (thousands)	12,263	9,700	5,815	3,533	6,205	5,941	243	226
Average grade	0.61%	0.55%	0.62%	0.54%	0.52%	0.48%	3.02%	2.51%
Recovery rate (percent)	66%	84%	n/a	n/a	92%	93%	93%	94%
Production (millions of pounds)	109	99	29	28	65	59	15	12
Sales (millions of pounds)	109	107	30	32	65	65	14	10
Cost of Sales per pound (\$/lb)	\$2.85	\$1.79	\$2.55	\$2.29	\$3.22	\$1.60	\$1.70	\$2.15
Costs per pound								
C1 Cash Costs ¹	\$1.98	\$1.72	\$1.91	\$1.78	\$2.12	\$1.63	\$1.48	\$2.05
Depreciation ²	\$0.98	\$0.40	\$0.64	\$0.47	\$1.30	\$0.37	\$0.20	\$0.39
G&A costs	\$0.31	\$0.21	\$0.24	\$0.23	\$0.36	\$0.19	\$0.20	\$0.23
All-in sustaining costs ¹	\$2.95	\$2.51	\$2.50	\$2.45	\$3.26	\$2.52	\$2.04	\$2.41
Capital expenditures (\$ millions) ³								
Minesite sustaining	\$67	\$68	\$16	\$21	\$47	\$43	\$4	\$4
Projects	\$4	\$—	\$4	\$—	\$—	\$—	\$—	\$—
Total capital expenditures (\$ millions) ³	\$71	\$68	\$20	\$21	\$47	\$43	\$4	\$4

1 C1 cash costs per pound and All in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS.

For further information and reconciliation, please see non-GAAP financial performance measures section of Barrick's latest annual MD&A.

2 Depreciation per pound includes inventory purchase accounting adjustments.

3 Capital expenditures are presented on an accrual basis and are reported at Barrick's share.

Mine Statistics (Copper)

Twelve months ended December 31,	Copper - Total		Zaldívar (50%)		Lumwana		Jabal Sayid (50%)	
	2018	2017	2018	2017	2018	2017	2018	2017
Tonnes mined (thousands)	105,796	106,979	30,451	29,626	74,257	76,343	1,088	1,010
Open Pit Ore	39,467	37,025	16,352	12,076	23,115	24,949	n/a	n/a
Open Pit Waste	65,241	68,944	14,099	17,550	51,142	51,394	n/a	n/a
Underground	1,088	1,010	n/a	n/a	n/a	n/a	1,088	1,010
Strip Ratio	1.65	1.86	0.86	1.45	2.21	2.06	n/a	n/a
Tonnes processed (thousands)	39,664	39,161	16,829	14,897	21,861	23,447	974	817
Average grade	0.60%	0.60%	0.60%	0.59%	0.50%	0.53%	2.79%	2.53%
Recovery rate (percent)	73%	80%	n/a	n/a	92%	93%	93%	94%
Production (millions of pounds)	383	413	104	114	224	256	55	43
Sales (millions of pounds)	382	405	103	113	222	253	57	39
Cost of Sales per pound (\$/lb)	\$2.40	\$1.77	\$2.55	\$2.15	\$2.51	\$1.57	\$1.73	\$1.90
Costs per pound								
C1 Cash Costs ¹	\$1.97	\$1.66	\$1.97	\$1.66	\$2.08	\$1.66	\$1.53	\$1.70
Depreciation ²	\$0.65	\$0.37	\$0.58	\$0.48	\$0.77	\$0.31	\$0.34	\$0.43
G&A costs	\$0.27	\$0.22	\$0.29	\$0.22	\$0.30	\$0.21	\$0.20	\$0.27
All-in sustaining costs ¹	\$2.82	\$2.34	\$2.47	\$2.21	\$3.08	\$2.35	\$1.92	\$2.30
Capital expenditures (\$ millions) ³								
Minesite sustaining	\$220	\$204	\$49	\$58	\$154	\$123	\$17	\$23
Projects	\$4	\$—	\$4	\$—	\$—	\$—	\$—	\$—
Total capital expenditures (\$ millions) ³	\$224	\$204	\$53	\$58	\$154	\$123	\$17	\$23

1 C1 cash costs per pound and All in sustaining costs per pound are non-GAAP financial performance measures with no standard meaning under IFRS.

For further information and reconciliation, please see non-GAAP financial performance measures section of Barrick's latest annual MD&A.

2 Depreciation per pound includes inventory purchase accounting adjustments.

3 Capital expenditures are presented on an accrual basis and are reported at Barrick's share.

TECHNICAL INFORMATION

The scientific and technical information contained in this MD&A has been reviewed and approved by Rick Sims, Registered Member SME, Vice President, Reserves and Resources of Barrick; Geoffrey Locke, P. Eng., Manager, Metallurgy of Barrick; and Mike Tsafaras, P. Eng., Manager, Value Realization of Barrick who are each a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Following the completion of the merger with Randgold, the designation of Qualified Persons for the combined company will be reviewed and may be updated for future reporting.

ENDNOTE #1

"Cash costs" per ounce and "All-in sustaining costs" per ounce are non-GAAP financial performance measures. "Cash costs" per ounce starts with cost of sales applicable to gold production, but excludes the impact of depreciation, the non-controlling interest of cost of sales, and includes by-product credits. "All-in sustaining costs" per ounce begin with "Cash costs" per ounce and add further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs, minesite exploration and evaluation costs, and reclamation cost accretion and amortization. Barrick believes that the use of "cash costs" per ounce and "all-in sustaining costs" per ounce will assist investors, analysts and other stakeholders in understanding the costs associated with producing gold, understanding the economics of gold mining, assessing our operating performance and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. "Cash costs" per ounce and "All-in sustaining costs" per ounce are intended to provide additional information only and do not have any standardized meaning under IFRS. Although a standardized definition of all-in sustaining costs was published in 2013 by the World Gold Council (a market development organization for the gold industry comprised of and funded by 26 gold mining companies from around the world, including Barrick), it is not a regulatory organization, and other companies may calculate this measure differently. These measures should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov

"C1 cash costs" per pound and "All-in sustaining costs" per pound are non-GAAP financial performance measures. "C1 cash costs" per pound is based on cost of sales but excludes the impact of depreciation and royalties and includes treatment and refinement charges. "All-in sustaining costs" per pound begins with "C1 cash costs" per pound and adds further costs which reflect the additional costs of operating a mine, primarily sustaining capital expenditures, general & administrative costs and royalties. Barrick believes that the use of "C1 cash costs" per pound and "all-in sustaining costs" per pound will assist investors, analysts, and other stakeholders in understanding the costs associated with producing copper, understanding the economics of copper mining, assessing our operating performance, and also our ability to generate free cash flow from current operations and to generate free cash flow on an overall Company basis. "C1 cash costs" per pound and "All-in sustaining costs" per pound are intended to provide additional information only, do not have any standardized meaning under IFRS, and may not be comparable to similar measures of performance presented by other companies. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further details on these non-GAAP measures are provided in the MD&A accompanying Barrick's financial statements filed from time to time on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.