BARRICK

Barrick file?

M/045/017

June 14, 2005

Mary Ann Wright
Utah Division of Oil, Gas & Mining
1594 West North Temple, Suite 1210
Salt Lake City, UT 84114-5801

Dear Mary Ann

From Canada to Tanzania, Australia to Argentina...wherever we operate today, our stakeholders rightly expect that the development of mineral resources should bring enduring social and economic benefits. I thought that our 2004 Responsibility Report would be of interest to you as it sets out Barrick's record of responsible mining and outlines how we have striven to meet the expectations of our stakeholders.

As expectations are rising for responsible mining, so too are our commitments to operate to the highest standards. We aim to be "best in class" which means that we must combine profitable gold production with social responsibility. One doesn't exist without the other – they go hand in hand.

2004 was a year of building new mines. It was also a year in which we renewed our safety commitment with the Company-wide implementation of Barrick's new Safety and Health System. The System draws on best practices from inside and outside the Company and establishes clear roles and responsibilities at all levels of the organization. This is but one example of how Barrick continues to strive to build a more comprehensive social responsibility agenda.

As these new mines come into production in 2005 and beyond, we will focus on delivering value for all concerned.

You will see that while we have outlined our achievements in our Responsibility Report, we have also identified opportunities for improvement. You will also note that while we summarize Company-wide performance, we have expanded our web-based reporting to allow for the detailed description and presentation of site programs.

As always, we welcome your comments and suggestions for improvement and hope that you find this report informative.

Sincerely,

Rocky Chase
Manager, Closure Properties

RECEIVED
JUN 21 2005
DIV. OF OIL, GAS & MINING

Responsible Mining

Responsibility Report

Environmental, Health, Safety and Social Performance

2004

BARRICK GOLD

ABOUT THIS REPORT

This Responsibility Report describes Barrick's environmental, health, safety and social programs, practices and 2004 performance at its operations, joint ventures, and development projects.

The report is directed at Barrick's stakeholders: employees, shareholders, the investment sector, governments, and the communities, organizations and individuals with whom the Company and its operations interact. Barrick welcomes your comments and suggestions. For this purpose, a reader response card has been included in the back of this report and is also available on our website (www.barrick.com).

While this report summarizes Company-wide performance, we have expanded our web-based reporting to allow for the description and presentation of unique site programs and performance. Performance data for our individual operating sites can be found on our website. Barrick's environmental, health and safety, and other responsibility-related policies and guidelines may also be found on our website.

Barrick retained Environmental Resources Management Inc. (ERM) to provide an independent assessment of Barrick's Responsibility Report. The independent assessment is located at page 20 of this report.

ABOUT BARRICK GOLD CORPORATION

Barrick is a leading international gold mining company with operating mines and/or development projects in Argentina, Australia, Canada, Chile, Peru, Tanzania and the United States, and exploration activity around the world. The Company produced 4.96 million ounces of gold in 2004. Please see Barrick's Annual Report to Shareholders for financial information (www.barrick.com).

ABOUT GOLD

Gold is a chemically stable, precious metal used in jewelry, electronics, dentistry, medicine, technology, coins, investment and catalysis. For more information on gold please visit the World Gold Council website (www.gold.org).

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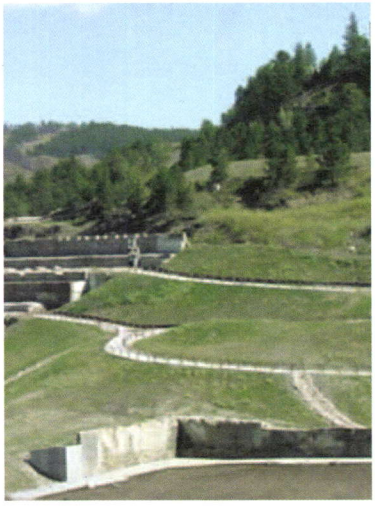
Throughout the Responsibility Report, the currency used is US dollars, gold production is reported in ounces, and other measures are metric. A conversion table has been included in the Glossary for your reference.

2004 ACCOMPLISHMENTS

ENVIRONMENTAL RESPONSIBILITY



Gold Run Park developed in Lead, South Dakota to honor 125 years of mining

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Round Mountain received three environmental awards from federal and state governments for the quality of reclamation work

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Pierina mine in Peru becomes ISO 14001 certified for its environmental management system

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HEALTH AND SAFETY RESPONSIBILITY

Barrick's enhanced Health & Safety System is implemented at all operations

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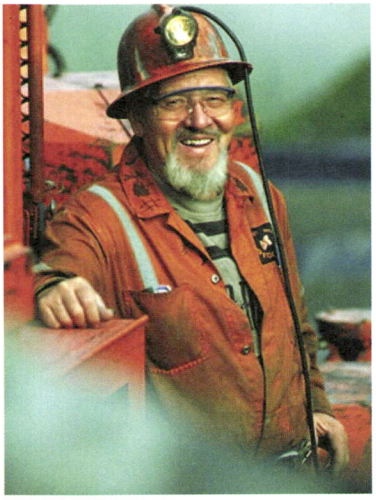
"Courageous Safety Leadership" training initiated to reinforce leadership's role in Barrick's safety culture



Information management system developed to assist with corporate wide EHS data reporting, management, and analysis

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SOCIAL RESPONSIBILITY

Corporate Social Responsibility Charter is developed and approved by the Board of Directors

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Barrick builds homes and a school in Tanzania

Donations and infrastructure development total $11 million Company-wide

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Barrick's assistance to agriculturalists includes providing veterinary care to goat herders in Argentina

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EXECUTIVE VIEWPOINT

We aim to be 'best in class'. That means combining profitable gold production with social responsibility. One doesn't exist without the other: they go hand-in-hand.

That's why we are firmly committed to making a positive difference in the communities where we live and work. This commitment is not new to Barrick. In the 1980's, when Barrick was a struggling small producer, we made time and resources available to this mission. We invested in our employees by providing skills training, post-secondary scholarships for their children, funded new schools and homes in the local communities, carried out habitat protection programs, and included environmental protection as a priority of operations. We were subsequently not surprised when Elko, Nevada, where our Goldstrike mine is located, was named in a 1993 survey as the 'Best Small Town in America.'

Barrick has come a long way since then and so have our community development efforts. We intend to be in the vanguard of corporate social responsibility. Today, even before our new generation of mines produces any gold, we are focused on collaborating with local communities on sustainability initiatives. The communities where we live and work define the success of our mining operations by the impact those operations have on the quality of community life. We have an obligation to ensure that neighboring communities share in the lasting benefits of mineral resource development. Barrick responds to the social, economic and cultural needs of local communities and works to protect their safety and environment throughout the mining life cycle. We are committed to these objectives as a matter of both ethics and good business. Our success on all these fronts is a critical performance measure for all Barrick management.

For Barrick, earning trust starts with early and on-going consultations with community members. We listen to their priorities and aspirations, and factor them into project designs, operations planning and community building programs. Our investments in infrastructure development, education and health care provide direct benefits to both project development and communities. At our properties, Barrick has established partnerships with local communities, providing them with preferential hiring and contracting opportunities, as well as working to preserve their culture and promote socio-economic development. These community capacity building activities go hand-in-hand with our extensive environmental and safety efforts to contribute to sustainable development.

2004 was a year of building mines. It was also a year in which we continued to make good progress towards full alignment of all aspects of Barrick's operations with our vision. Significantly, we undertook Company-wide initiatives to further codify our corporate responsibility standards and expectations for all employees, at all our sites. We want to share with you a few of those efforts as well as the challenges we face.

CORPORATE INITIATIVES

We have taken several initiatives to codify Company-wide standards of responsible corporate behavior. These include a Code of Business Conduct and Ethics for all employees, officers and directors; a new set of Corporate Governance Guidelines to promote the effective functioning of the Board of Directors and its Committees; and the development of a new Safety and Health System.

Corporate Social Responsibility Charter: In 2004, we adopted a Corporate Social Responsibility Charter that provides an overarching framework to guide Barrick's business conduct around the world *(see page 6)*. The Charter identifies four pillars of responsibility: Ethics; Employees; Community; and Environment, Health and Safety. In all these areas, the Charter sets out performance objectives for our sites which are implemented with regional and local priorities in mind. Responsibility and accountability for results and performance in these areas is shared between Barrick's three regional business units: North America, South America, and Australia/Africa, and the Corporate Headquarters.

Implementation of our new Safety and Health System: A primary objective of all Barrick operations is the safety of our workers and surrounding communities. During 2004 our safety commitment was refocused with the Company-wide implementation of Barrick's new Safety and Health System. The System draws on best practices from inside and outside the Company and establishes clear roles and responsibilities at all levels of the organization. Last year's efforts included training in Courageous Leadership and Personal Commitment for all management personnel, including the undersigned, a fundamental building block in our effort to focus on outstanding safety performance.

"Barrick's vision is to be the world's best gold company by finding, developing and producing quality reserves in a profitable and socially responsible manner."

CHALLENGES AND ACHIEVEMENTS

This Report provides you with an overview of our performance in all our environmental, health, safety and social activities. However, we would like to draw your attention to two areas in particular.

Safety: During 2004, our operations experienced eight fatalities of employees and contractors. Even one fatality is unacceptable and we are taking all possible steps to prevent a recurrence. Eliminating all injuries and illness is the only acceptable health and safety goal and we believe it is achievable. Unfortunately, those fatalities overshadowed improvements in our overall safety performance. During the year, lost-time injury frequency was reduced by 50 percent and total reportable injury frequency was reduced by 21 percent. Barrick accomplished these reductions while increasing the total number of hours worked across the Company by 59 percent.

Community: During 2004 Barrick's community infrastructural development and charitable donations totaled $11 million. While these annual contributions are important, even more significant are our capacity building contributions in the areas where we work. As defined by the United Nations "capacity is the ability of individuals, organizations and societies to perform functions, solve problems, and set and achieve goals. Capacity Development entails the sustainable creation, utilization and retention of that capacity, in order to reduce poverty, enhance self-reliance, and improve people's lives." Difficult to quantify, Barrick's capacity building contributions include local hiring and contracting, skills training, and technology transfer. Examples of these contributions are described on pages 17 and 18 of this report. Barrick's partnership with groups like World Vision in Peru and CARE International in Tanzania expand our capacity building efforts beyond the communities where our workers live and work. Barrick's capacity development, infrastructure building activities, partnerships and charitable donations underscore our commitment to make a positive contribution to sustainable development.

As our vision statement makes clear, social responsibility, whether it concerns the environment, safety and health, or community building, will remain integral to all our activities as we find, develop, and produce gold on a global basis. Our ability to build value in the future for all stakeholders depends on it.

GREGORY C. WILKINS *President and Chief Executive Officer*

PETER J. KINVER *Chief Operating Officer*

CORPORATE OVERVIEW

Barrick is a major international gold mining company with operations and development projects on four continents and exploration activities worldwide. At year end, Barrick operated seven mines and participated in four joint ventures. Work at our six development projects progressed during 2004 with one project, Tulawaka, located in Tanzania, commencing operations in March 2005. Holt-McDermott, one of Barrick's Canadian operations, ended its mine life and the property was sold in late 2004 to an adjacent mine operator. Barrick's gold production totaled 4.96 million ounces in 2004.

CORPORATE GOVERNANCE

In 2004, Barrick's Board of Directors approved a set of corporate guidelines setting out governance expectations and director responsibilities. The guidelines are available on the Barrick website.

The Company's governance structure begins with Barrick's Board of Directors. The Board currently comprises thirteen directors, eight of whom are independent and unrelated to the Company. All major acquisitions, dispositions and investments are subject to approval by the Board. The Board's Environmental, Health and Safety (EHS) Committee oversees the implementation of policies approved by the Board.

Barrick's senior executives are responsible for the Company's day-to-day operations, for proposing its strategic direction and presenting budgets and business plans to the Board of Directors for approval. Barrick's senior executives provide the Company with operational, financial, legal and exploration oversight. An Executive Environmental, Health and Safety (EHS) Committee has been formed to review performance trends and issues, ensure that corrective actions are completed and approve EHS strategic plans.

IN RECOGNITION OF ITS EFFORTS IN ARGENTINA, BARRICK WAS NAMED "MINING COMPANY OF THE YEAR FOR 2004" BY PANORAMA MINERO, AN ARGENTINEAN MINING PUBLICATION. BARRICK WAS CHOSEN FOR THIS HONOR BASED ON ITS EXPLORATION AND PROJECT DEVELOPMENT ACTIVITIES AND ITS CONTRIBUTION TO THE DEVELOPMENT OF THE PROVINCE.

At the regional business unit level, Environmental, Health and Safety staff are charged with monitoring performance as well as developing EHS business and strategic plans consistent with corporate policy. Regional staff are supported by EHS employees at operating sites.

In 2004 an executive committee, headed by former Vice-Chairman John Carrington, developed Barrick's Corporate Social Responsibility (CSR) Charter (see page 6). The Charter, approved by the Board of Directors in December, frames Barrick's approach to CSR and includes four key pillars:

1. Ethics
2. Employees
3. Community
4. Environment, Health and Safety

Barrick's position concerning ethics is described within its Code of Business Conduct and Ethics, adopted in 2003, and is applicable to all directors, officers and employees of Barrick. A toll-free compliance hotline allows anonymous reporting of any suspected Code violations, including concerns regarding conflicts of interest, legal compliance, workplace discrimination, EHS practices, accounting or other auditing matters.

MEMBERSHIPS AND INITIATIVES

Barrick is a member of various organizations focused on the mining industry. Principal among them are national- and state-based organizations including the following;

Australian Institute of Mining & Metallurgy
Australian Mining Industry Council
British Columbia Mining Association
California Mining Association
Cámara Argentina de Empresarios Mineros
Colorado Mining Association
Instituto de Ingenieros de Minas del Perú
Mining Association of Canada
National Mining Association (USA)
Nevada Mining Association
New Mexico Mining Association
Ontario Mining Association
Sociedad Nacional de Minería, Petróleo y Energía (Perú)
Tanzanian Chamber of Mines
Western Australia Chamber of Minerals and Energy
World Gold Council

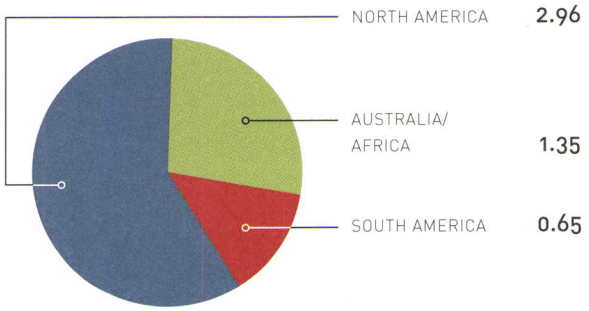
Each organization uniquely shapes the face of mining in its respective geographic area. Barrick in turn assists in this process through participation/leadership in new initiatives and issue management. Typical issues addressed include taxation, labor relations, worker health and safety, environmental management, mineral access, and sustainable development. Barrick's on-going support for, and commitment to the Mining Association of Canada's Towards Sustainable Mining Initiative, is an example of the Company's engagement in public policy development.

Barrick actively participates in a number of voluntary environmental initiatives. The Company is a signatory to the Mining Association of Canada's Environmental Policy and the Australian Minerals Industry Code for Environmental Management.

Sodium cyanide is used in gold recovery at nine Barrick properties. For the past several years Barrick has actively contributed to the development of the International Cyanide Management Code. During this time, Barrick has reviewed its compliance with the Code at its operations.

2004 REGIONAL PRODUCTION

4.96 million ounces of gold produced



CORPORATE SOCIAL RESPONSIBILITY CHARTER

At Barrick, we are committed to making a positive difference in the communities in which we live and work. We recognize that responsible behavior is our calling card, creating opportunities to generate greater value for our shareholders, while at the same time fostering sustainable development in the communities and countries where we operate.

We strive to earn the trust of all with whom we interact, whether they be our employees, the communities where we live and work, the governments that host us, or any other persons or parties with whom we engage in the sustainable development of mineral resources.

We endorse the definition of Corporate Social Responsibility as proposed by the World Bank:
Corporate Social Responsibility is the commitment of business to contribute to sustainable economic development – working with employees, their families, the local community and society at large to improve the quality of life, in ways that are both good for business and good for development.

THE FOUR PILLARS OF BARRICK'S APPROACH TO CORPORATE SOCIAL RESPONSIBILITY

This charter guides Barrick in its conduct of business around the world. Regional business units and management groups are accountable for complying with the Charter consistent with regional and local priorities.

Ethics

The Barrick *Code of Business Conduct and Ethics* mandates that we conduct our business with the ethical standards set forth in that Code and in accordance with all applicable laws, rules and regulations. We strive to act as a responsible corporate citizen and lend our expertise to help engage in constructive public dialogue and informed debate on issues of importance to the Company, the mining industry and the communities in which we operate.

Employees

Barrick is committed to developing the full potential of our employees. We respect and value each of our employees and observe the fundamental tenets of human rights, safety and non-discrimination in the workplace. We fairly compensate our employees for their contributions, provide meaningful performance feedback to them and offer them professional development and training opportunities. We encourage accountability and employee involvement in issues affecting the workplace to help improve safety and work conditions, as well as our efficiency and our business. We also recognize that best practices in this important area continue to evolve and that, accordingly, we must learn and evolve as a business as well.

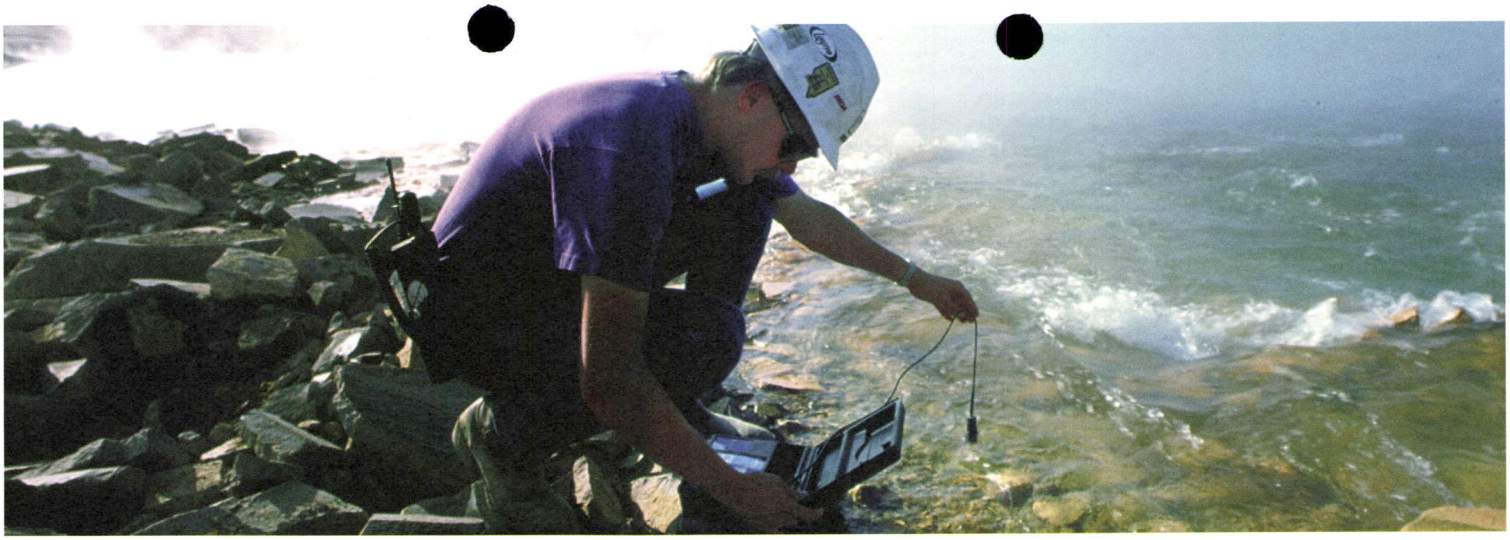
Community

Barrick fully considers social, cultural, environmental, governmental and economic factors when evaluating project development opportunities. In those communities in which we operate, we interact with local residents, governments, non-governmental organizations, international agencies and other interested groups to facilitate long-term and beneficial resource development. We give priority to building partnerships in entrepreneurial endeavors that contribute to enhancing local capacity and we also commit to providing financial support of organizations through our charitable donations, budgets and policies. The employment of indigenous peoples and local community members is also a priority. Barrick respects the interests of all members of the communities in which we conduct business and encourages open and constructive dialogue and interaction with them. We take the responsibility to listen carefully, be responsive and provide information that is accurate, appropriate and timely.

Environment, Health and Safety

Barrick has a responsibility to protect, reclaim and enhance the environment on the sites that we operate. We encourage wise environmental stewardship and diligently apply proven management controls to achieve this goal. Through our comprehensive environmental management programs, we are committed to ensuring that environmental effects are being adequately addressed; controls are in place to ensure compliance with corporate environmental policies and obligations; environmental management activities are supported by adequate resources and financial provisions, and that plans are in place to ensure that the environment is protected for future generations and that the sustainability of nearby communities is safeguarded.

At Barrick, we are committed to performing every job in a safe and healthy manner. Barrick expects all employees and contractors to work in accordance with company safety and occupational health management policies for the benefit of each one of our colleagues, families, communities and business. Through the Barrick Safety and Health System, we provide the equipment, training and resources necessary to enable employees to work safely. Our goal is to have every employee go home in good health and uninjured, after every shift, each and every day.



ENVIRONMENTAL RESPONSIBILITY

Barrick is committed to environmental protection and stewardship wherever the Company is exploring, developing, operating, or closing mines. Barrick undertakes to meet or surpass regulatory requirements while safeguarding the environment for local communities and future generations.

Barrick employs environmental professionals at its development, production and closed operations, as well as at the regional and corporate offices. These employees are responsible for developing, implementing and maintaining environmental management systems and controls as well as promoting environmental stewardship across the Company. Environmental training provides all workers with an understanding of their responsibilities in achieving environmental excellence. Ongoing environmental monitoring during the life of each mine and through closure provides feedback on the effectiveness of the Company's environmental controls.

One of Barrick's goals is to operate in full compliance with all environmental regulatory requirements and permits. In 2004 this goal was primarily achieved. However, one closure property in South America received a citation and fine of $2,200 when a contractor's truck overturned on a public road spilling two containers of scrap material from site decommissioning activities. The material was recovered and no adverse environmental impacts resulted. Two notices were received by closed properties in North America for permit exceedences of water quality standards. In both cases mitigation activities corrected the problem. The Hemlo mine, in Canada, received two orders in 2004. One order, from Environment Canada involved 25 counts; the second, from the province of Ontario, involved one count. Both orders were related to prior incidents involving water quality sampling and reporting. Mitigation activities are in progress to prevent a recurrence of these incidents.

WATER QUALITY

Environmental controls to protect water quality include measures to prevent chemical spills as well as to contain spillage should it occur. These measures include the location and protection of chemical storage and piping, multiple levels of spill containment, and routine inspection and monitoring of facilities and chemical usage. During 2004 there were three spills that escaped both containment and the mine property. Process spills at the Hemlo mine in Ontario, Canada and at the Pierina mine in Perú were primarily contained on site. However, approximately 300 liters at

ENVIRONMENTAL CONTROLS, INCLUDING MONITORING AND SPILL PROTECTION, ARE IN PLACE TO PROTECT WATER QUALITY AT ALL BARRICK OPERATIONS, AS SHOWN ABOVE WHERE SHAUN DEBRAY MONITORS WATER QUALITY AT GOLDSTRIKE.

Hemlo and ten liters at Pierina escaped the mine property. The affected areas were promptly remediated, resulting in no lasting environmental effects.

Four operating, two development properties and four closed mines discharge treated water to surface drainages. There was one excursion of the permitted water discharge limits at the Eskay Creek mine in British Columbia, Canada when the pH permit limit for discharged water was exceeded for approximately two hours. For improved water management, the mine constructed a fourth settling pond and installed remote pH sensors in 2004.

AIR QUALITY

Fugitive dust is the most common air emission at Barrick operations. To control dust, best practice includes dust suppression on roads, crushers and on conveyor belt systems, as well as dust collection systems at point sources. In addition to fugitive dust emissions, other air emissions involve releases from ore processing operations. Barrick's largest emission sources are associated with roaster operations at Goldstrike in the USA and Kalgoorlie in Australia. In 2004 Kalgoorlie operated the roaster without exceeding its permit limits. Goldstrike reported exceeding its air emission permit limits seven times. These incidents involved short-term excursions of particulate matter and sulphur dioxide. Corrective actions included maintenance and modifications to the pollution control devices.

WILDLIFE PROTECTION

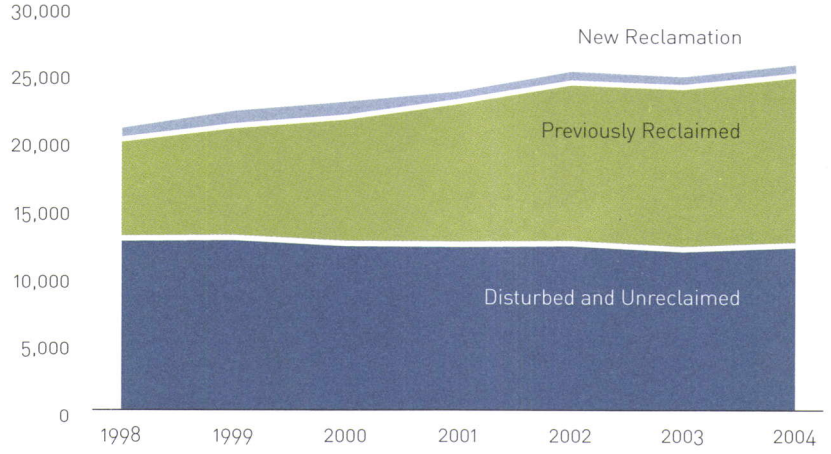
The Company has implemented controls designed to safeguard wildlife at each of its operations. This includes measures to exclude wildlife from chemical process areas, such as fencing, netting or other covers for ponds and tanks, and cyanide destruction where required. During 2004, in spite of its efforts, 45 birds and five animals died at Barrick's operations due to chemical exposures. The largest number (24) occurred at Plutonic in Western Australia. Incident analysis has led to a number of new control measures and improvements to reduce future mortality incidents.

Programs to mitigate impacts or to enhance habitat include the establishment of water sources for desert wildlife, construction of small-mammal refuges on reclaimed mine land, and planting of native species during reclamation. Other initiatives include the propagation of local flora at Pierina and Lagunas Norte in Peru, mulgara (small marsupial) protection at Plutonic in Australia, and a grizzly bear relocation program at the Eskay Creek mine in northern British Columbia, Canada.

LAND MANAGEMENT

Land disturbance is an unavoidable consequence of mining. Careful planning at Barrick's operations aims to reduce the area affected by mining activities as well as the environmental effects of disturbance. An important element of Barrick's environmental management strategy is the development of closure and reclamation plans as a part of initial project planning and design. Closure and reclamation plans are then routinely updated during the life of each operation to ensure that environmental effects are effectively addressed and financial obligations are satisfied. During 2004 corporate guidance for closure planning and cost estimation was updated and provided to operations.

BARRICK RECLAMATION STATUS
Hectares



Resource conservation and management efforts are integrated into procedures at all Barrick properties as part of our focus on Environmental Responsibility.

In addition to restricting the areas affected by mining, areas no longer required for mining activities are promptly reclaimed. At the end of 2004, 13,305 hectares of disturbed land had been reclaimed across the Company, while 12,199 hectares remained disturbed by mining activities.

RESOURCE CONSERVATION AND MANAGEMENT

The Company has extensive programs designed to ensure the efficient and responsible use of the materials and resources required for mining. Regular reviews, in addition to continuous improvement programs at Barrick's operations, identify opportunities for increasing efficiency in the use of these resources and materials. Resource conservation and management efforts have resulted in the establishment of recycling and reuse programs at many operations. A variety of materials are recycled, including scrap metal, oil, batteries, antifreeze, wooden pallets, drums, paper products, plastics and glass. Re-use programs such as tire re-treading and burning used oil for energy are in place at several operations.

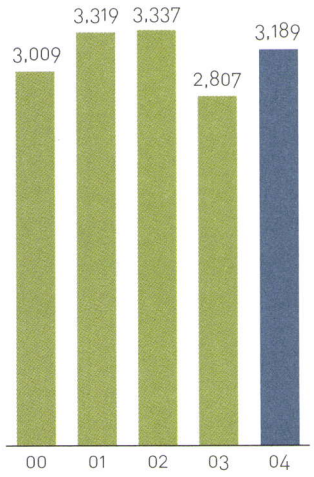
Energy use at the Company's operations includes purchased electricity as well as fuels such as natural gas, diesel, gasolineand propane. In 2004 Barrick operations consumed 22.2 billion MJ of energy, or an energy intensity of 3,189 MJ of energy per ounce of gold produced. Barrick is engaged in ongoing programs to optimize energy efficiency. Because greenhouse gas emissions are linked to Barrick's energy usage, energy efficiency efforts are expected to reduce greenhouse gas emissions per unit of production.

Water use for ore processing, mine cooling, dust suppression, etc. is monitored at all properties, and resource conservation opportunities are actively pursued. Barrick uses both ground water and surface water and, in 2004, consumed a total of 34.5 billion liters of water at its operations. Much of the water used for ore processing is recycled through processing facilities. Water consumption was 281 liters per tonne of ore processed across the Company.

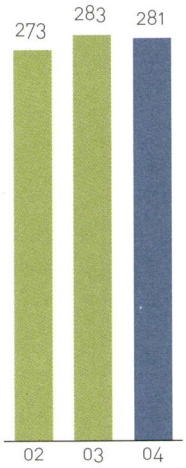
ENVIRONMENTAL AUDITS

Regular environmental audits verify that management systems are adequate to ensure that performance commitments are achieved. Whenever audits identify deficiencies, thorough analysis attempts to recognize the fundamental causes underlying these deficiencies so that effective corrective actions can be implemented. In general, audits are conducted every two

ENERGY USE INTENSITY
Megajoules/ounce of gold produced



WATER USE INTENSITY
Liters/tonne of ore processed



Only 3 years data available.

Energy and water use data for development sites, as well as producing operations, are included in site reports at www.barrick.com.

years at producing operations and more often for development projects or where needed. In 2004, three environmental audits were conducted at producing operations, four at development projects and two at closed properties.

Additionally, five reclamation and closure plan audits were conducted at producing operations during the year. These audits verify whether closure and reclamation plans and activities are consistent with regulatory requirements and corporate policy.

Barrick also conducts regular internal and external third-party geotechnical reviews of key facilities, such as tailings impoundments, water storage reservoirs and waste rock repositories, to verify long-term stability and integrity. These reviews are completed at all stages of the life cycle of these facilities including construction, operations, and closure. In 2004 Barrick completed five internal and seven external geotechnical reviews.

PRODUCT MANAGEMENT

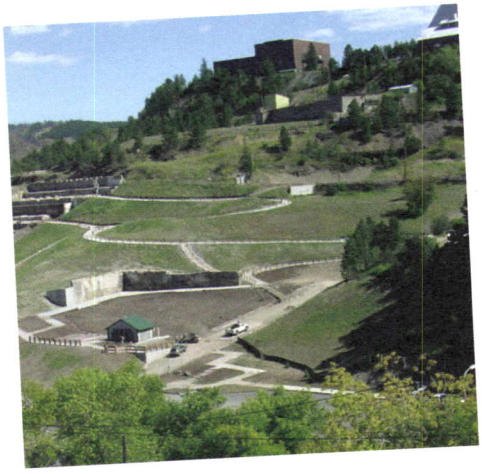
Barrick produces gold at all of its operations. Secondary products produced at some operations include silver, copper and mercury. Ore is refined on site, or shipped offsite as a concentrate to smelters/refineries where gold and silver are extracted from the ore. Copper concentrate is produced as a secondary product at the Bulyanhulu mine in Tanzania and shipped offsite for refining. Mercury is produced at Goldstrike, Pierina and Hemlo. Safe packaging, handling, storage and transport procedures are in place for transfer of this product to a US-based, fully regulated commercial facility.

Gale Norton, US Secretary of the Interior, presents a Reclamation and Sustainable Development Award to Mark Ioli and Mike Iannacchione, Round Mountain, JV.

AWARDS

Barrick has received numerous awards for its environmental efforts over the years. During 2004, Barrick's Round Mountain joint venture in Nevada won three environmental awards for its reclamation efforts. These included a Habitat Restoration Award from the Nevada Department of Wildlife, a Reclamation and Sustainable Development / Hardrock Mineral Environmental Award from the US Bureau of Land Management (BLM), and an Excellence in Mine Reclamation Award from the US BLM, US Forest Service, and the State of Nevada.

For additional information, please see site reports at www.barrick.com.



GOLD RUN PARK

Restoring land once mining has ceased is an important part of Barrick's reclamation activities. One example is Gold Run Park, located on land where a processing mill once stood at the Homestake mine in Lead, South Dakota, USA.

The historic park is part of Barrick's comprehensive reclamation activities at the Homestake mine, which closed in 2002 following 125 years of continuous mining. Barrick first developed a detailed land use plan that was approved by the city. Park development began in 2003 and was completed late in 2004. Displays were created by Homestake employees and include examples of mining machinery such as a historic stamp mill, used by the mine in the early 1900s. The park now spreads over scenic hillsides, where visitors can use the newly landscaped picnic area, or stroll along walkways to view the mining artifacts and interpretive signs that tell the intertwined history of the mine and the city.

HEALTH AND SAFETY RESPONSIBILITY

The health and safety of our employees is the top priority at all Barrick operations. We are committed to performing every job in a safe and healthy manner. Work-related injury or illness is unacceptable and the Company is committed to the identification, elimination or control of all workplace hazards for the protection of ourselves and others.

In 2004, while continuing to focus on maintaining safe and healthy conditions and work procedures, the Company initiated the new Barrick Safety and Health System.

HEALTH AND SAFETY MANAGEMENT

Safety and Health System

Barrick's enhanced Safety and Health System was developed late in 2003. The challenge over the next few years will be to fully implement the nine elements of the System. Key to the success of the system is a commitment to leadership, and a common vision of workplace safety. In 2004, leadership and personal commitment were promoted through the development of clearly defined targets, goals, and standards; reinforced with intensive "Courageous Safety Leadership" training for all levels of supervision and management. Also in 2004, TapRoot, a standard root cause analysis tool, was provided to all operations, along with training, to improve identification of incident root causes and corrective action requirements. These efforts will be reinforced in 2005 by implementing more rigorous performance tracking, reporting and accountability measures.

Barrick Safety and Health System Elements

Leadership and Personal Commitment
Training and Competence
Risk Management
Operational Controls and Procedures
Occupational Health and Wellness
Contractor Controls
Incident Investigation
Emergency Preparedness
Performance Measurement and Assessment

Audits

Regular, corporate audits at each Barrick operation help ensure that safety and occupational health hazards have been identified and that effective health and safety management controls are in place. Emergency response audits, in the form of actual drills, assist operations in assessing their readiness to respond to an emergency. Eight health and safety audits were completed at

ONE ELEMENT OF THE BARRICK SAFETY AND HEALTH SYSTEM IS TRAINING. THIS INCLUDES EMERGENCY RESPONSE PREPAREDNESS TRAINING AS SHOWN ABOVE AT THE GOLDSTRIKE OPERATION IN NEVADA.

Barrick's safety and occupational health programs are designed to ensure that potential exposures are characterized and controlled, as in this assay lab at Veladero, where exhaust ventilation and personal protective equipment are used.

Barrick properties in 2004, two at producing operations, four at development projects and two at closure properties.

Training

Barrick believes that everyone is responsible for workplace safety. Health and safety training programs are in place for employees and contractors at all operations, development and closure properties. These programs are intended to provide managers and workers with a clear understanding of their rights, responsibilities and accountabilities in creating and maintaining a safe workplace for all.

Health and Wellness

Occupational health and wellness entails identifying, controlling and monitoring workplace health hazards and exposures. Barrick's occupational health programs ensure that exposures are characterized and controlled within acceptable limits, and that emerging health protection standards are considered whenever applicable. During 2004, Barrick completed a corporate-wide assessment of its occupational health program needs, and initiated revision of its corporate policies, programs and performance expectations. During 2005, enhanced global occupational health standards and strategies will be introduced throughout the organization and all operations will establish work plans for their implementation.

2004 PERFORMANCE

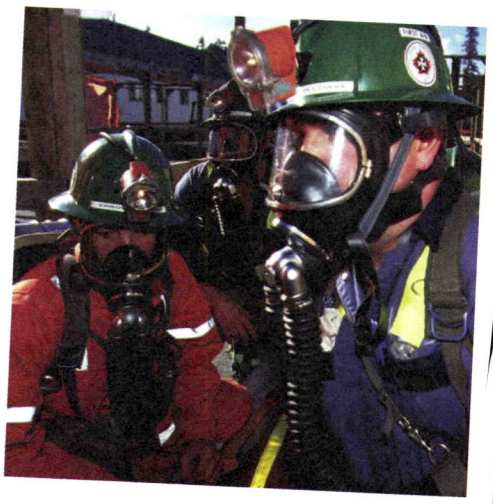
The Company's safety performance during 2004 began to reflect the focus on safety that accompanied the full implementation of Barrick's Safety and Health System. The overall Company lost-time injury rate was reduced in 2004 by 50 percent and the total reportable injury frequency was reduced by 21 percent compared with the previous year. Barrick accomplished these reductions while increasing the hours worked across the Company by 59 percent.

Barrick's strong statistical improvements were unfortunately at odds with eight fatalities, five employees and three contractors, which occurred during the year. Every fatality reminds us how critically important our safety and health efforts are and serves to reinforce our commitment to the elimination of all incidents. Each incident received the highest attention of management, including in-depth investigation followed by systemic corrective actions.

RESPONSIBILITY INFORMATION MANAGEMENT SYSTEM (RIMS)

A new information management system is enhancing Barrick's ability to collect, compile and compare Environmental, Health and Safety (EHS) reporting data from sites across the Company. Called the Responsibility Information Management System (RIMS), it provides an efficient solution to the challenge of information analysis and reporting at sites around the world.

Modules such as incident management, action plan tracking, key performance indicators, risk management, audit management, compliance tracking and training management provide tools for analysis, management and reporting of EHS information. Corporate or site users will be able to access near-real-time performance information through the system. For managers on site, a dashboard interface will offer quick, personalized access to a performance scorecard and task status.



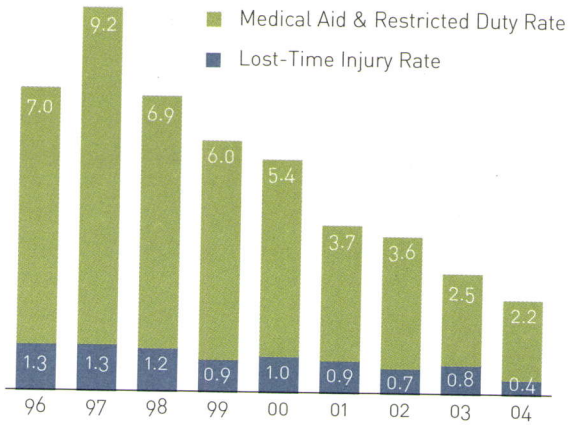
Barrick received a total of 383 safety citations in 2004. While most citations were for minor issues, none were acceptable and, in all cases, actions were taken to correct the problems and to prevent their recurrence. $72,500 in fines were received for safety violations in 2004. Included in that amount was a $45,000 assessment for a 2002 fatality at Goldstrike.

During 2004, Barrick's Round Mountain mine in Nevada reached 1.5 million-plus hours with no lost-time injuries, the Tulawaka development project reached 2 million hours without a lost-time injury, and the El Indio closure project in Chile completed 2004 with a 70 percent reduction in their total medical treatment injury rate over the previous year.

Barrick operations received three external safety awards in 2004:

- Pierina – first place in the National Mine Rescue Competition in Peru
- Round Mountain – first place in the Nevada State Mine Rescue Competition
- Hemlo – John T. Ryan Safety Trophy awarded by the Canadian Institute of Mining and Metallurgy to the Ontario mine with the lowest lost time incident frequency.

TOTAL MEDICAL TREATMENT INJURY RATE



Includes both employees and contractors

For additional information, please see site reports at www.barrick.com.

An important element of Barrick's safety culture is our tradition of recognizing superior safety performance. We are pleased to congratulate the following mines and individuals for their performance in 2004:

CEO'S AWARD FOR BEST OVERALL PERFORMANCE

Round Mountain

Round Mountain completed 2004 with a lost-time injury frequency of 0.1 and a total medical treatment injury frequency of 1.2, which was a 77% improvement over the previous two years.

COO'S AWARD FOR MOST IMPROVED SAFETY PERFORMANCE

Lawlers

Lawler's total medical treatment injury frequency for 2004 was 3.2, which was a 60% improvement over the previous two-year period.

COO Special Merit Awards are being presented this year to two sites:

Holt-McDermott and Tulawaka

Holt-McDermott ceased operations after eight months in 2004. The site had ZERO lost-time injuries during the year.

Tulawaka is a construction site that worked nearly two million hours and had ZERO lost-time injuries.

Individual Site Performance Awards for safety performance based on levels achieved for lost-time injury frequency. For 2004 the following sites achieved:

Gold (zero lost time injuries):
Holt-McDermott
Tulawaka

Silver (less than 0.30 lost-time injury frequency rate):
Round Mountain – 0.10

Bronze (less than 0.60 lost-time injury frequency rate):
Pierina – 0.40
Lawlers – 0.60

Safety Champion Awards were presented to the following individuals for going above and beyond in championing safety. We congratulate each person for their contribution in helping champion our pathway to a zero incident culture.

Darlot – Brian Twine
Goldstrike – Scot Cochrane, Larry Radford, Joe Donnelli
Holt McDermott – Brian Grebenc
Kalgoorlie – David Bull, Rachel Hyland, Eric Bellgard
Lagunas Norte – David Gallardo
Lawlers – Dick Phillpot, Aaron Congdon
Lead – Tom Regan
Pierina – Moises Depaz Valencia
Plutonic – Peter Fielding
Round Mountain – John Cavener
Tulawaka – Dave Anthony, Tony Orr
Veladero – Rodolfo Alberto Rodriguez

SOCIAL RESPONSIBILITY

Social responsibility means that our employees and local communities share in the benefits of mining. Barrick's mines make significant contributions to community development, such as infrastructural investment, education, health service improvement, and service industry development. Additionally, to attract and retain employees, the Company provides a core group of benefits to its employees and an array of additional benefits tailored to meet local needs.

RESPONSIBILITY TO OUR COMMUNITIES

Social responsibility begins during the exploration stage and continues throughout the mining life cycle, from development to closure. Prior to construction, Barrick initiates a dialogue with local and regional community representatives to understand their concerns and interests. This information is factored into project design and operations planning, signaling Barrick's commitment to seriously consider and respond to community concerns. Identifying the potential social effects of its projects – with social effects assessment programs – plays a key role in ensuring that the Company's projects will make a positive contribution to local communities. Together with environmental assessments, these pre-development reviews contribute to the long-term success of each project.

Dialogue with local communities continues as development and operations progress. Barrick's community relations staff meet, on an on-going basis, with community members in the form of public information meetings, advisory committees, reports to local community councils, etc.

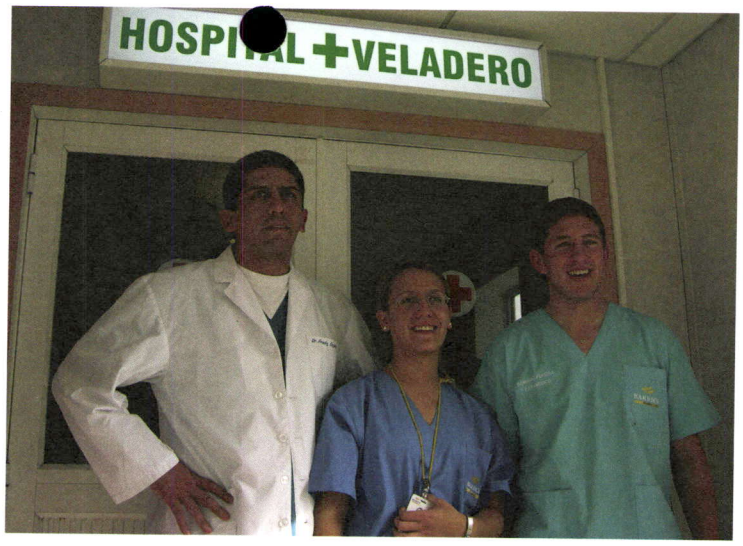
Community needs are identified during this process and sustainable multi-year development programs are developed which benefit the community, our employees and the Company. Such programs can involve partnerships with non-government organizations. For example Barrick has partnered with World Vision in Peru to promote health care programs for children, with the African Medical and Research Foundation (AMREF) and CARE International to address health care needs in Tanzania and with Habitat for Humanity in a multi-year program to develop housing near the Bulyanhulu operation in Tanzania. Barrick also looks to develop economic partnerships between the Company and local communities. For example:

SCHOOL CHILDREN AT THE ROBERT M. SMITH SCHOOL (ABOVE) IN PERU.
BARRICK BUILT THE SCHOOL TO SERVE COMMUNITIES NEAR ITS PIERINA MINE.

- the Eskay Creek mine in British Columbia and the Tahltan First Nations have developed an economic relationship whereby Tahltan companies provide services such as road maintenance, trucking, housekeeping and catering to this remote mining operation
- the Cowal project in Australia and the local Wiradjuri Condobolin Registered Native Title Claimants Group have developed a partnership which provides cultural heritage services to Barrick and delivers benefits to the local aboriginal communities through the joint Education, Training and Business Development Committee.

Barrick works diligently to hire locally wherever in the world it operates, and provides apprenticeship programs to develop necessary skills among the local labor force. Sharing the benefits associated with the mining operations is no more clearly exemplified than in Peru, where 98 percent of Barrick's employees are Peruvian, and at our Lagunas Norte development project, where 63 percent of the construction contractors are from the local La Libertad Region.

As well as providing jobs and training, Barrick provides financial benefits to local communities and the countries where it operates through the taxes and royalties that it pays. The Company's operations promote regional economic growth through hiring services and buying goods from local suppliers whenever possible. As well, environmental, health, safety and human rights performance and standards are considered in procurement activities.



Infrastructure development, such as this hospital built at the Veladero project, provides services to Barrick, mine workers and local communities. Shown left to right are Barrick employees Dr. Freddy Tejada, Laura Samat and Domingo Pereira.

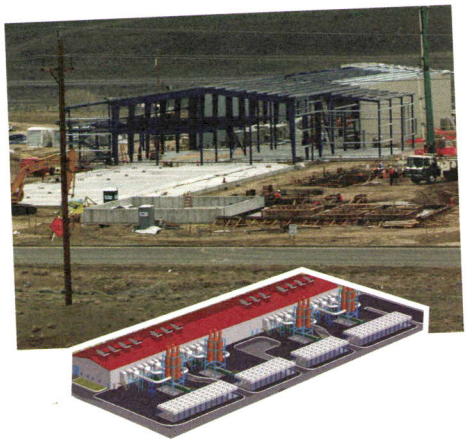
Infrastructure Development

New mine developments are often located in remote areas where basic infrastructural development is required. In these areas in particular, Barrick's operations often provide both the mine and local communities with infrastructure development such as power lines, roads, water and sewer systems and housing. During 2004, Barrick spent approximately $5.8 million on infrastructure development; including $4.2 million for building homes and a school in Tanzania, and $660,000 to provide water system, road and bridge development in Perú and Argentina.

GOLDSTRIKE POWER PLANT PROJECT

Barrick's Goldstrike operation in Nevada is building a power plant that will benefit both the operation and local power users when the plant is completed late in 2005. It will provide a secure, environmentally-friendly power supply to Goldstrike, while also partially addressing the State's long-term need for additional electricity generating capacity.

For Goldstrike, added control over potentially volatile electricity costs is a major benefit. The facility will be capable of supplying over 1 million megawatt hours per year, or most of Goldstrike's total power requirements.



Under construction since November 2004, the plant will consist of 14 natural gas-fired engines linked to electric generators. It will also feature low water consumption in an area where water availability is limited. Because steam is not used to generate the electricity and engine cooling is provided by a closed-loop, air-cooled system, the plant's water demand is less than 750 liters per week. The US Fish and Wildlife Service acknowledged Barrick for "their adoption of a design that minimizes water use".

Charitable Giving

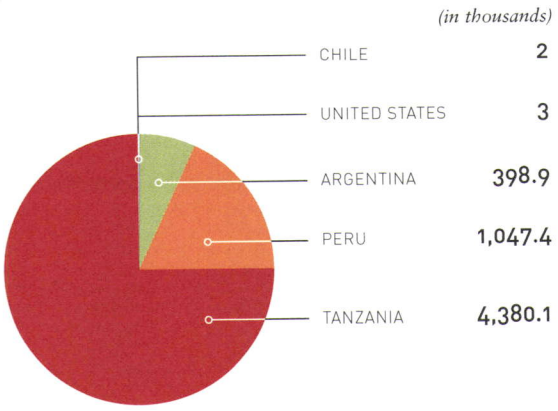
Charitable giving is an important component of the Company's social responsibility efforts. Barrick's Heart of Gold Fund provides a minimum of one percent of annual pre-tax income to charitable activities. Recipients range from community outreach programs, to hospitals and schools, to arts and cultural events, and major research institutions. Whether it is direct monetary support, in-kind service, or donation of materials or equipment, Barrick works closely with community representatives to identify needs and priorities. In 2004 Barrick's operations and regional offices donated $5.2 million for such diverse projects and organizations as:

- Habitat enhancement at Lake Cowal in New South Wales, Australia – the Lake Cowal Foundation
- Restoration of historic mine buildings in Hedley, British Columbia, Canada – the Upper Similkameen Indian Band
- Donation of free medical treatment/surgeries for local residents from the communities near the Bulyanhulu Mine, Tanzania
- Restoration and transformation of the 1930's art deco Palace Theatre into a community recreational center in Kalgoorlie-Boulder, Western Australia – the Boulder Promotion and Development Association, Inc.
- Heart disease research – Montreal Heart Institute Research Foundation, Quebec, Canada.

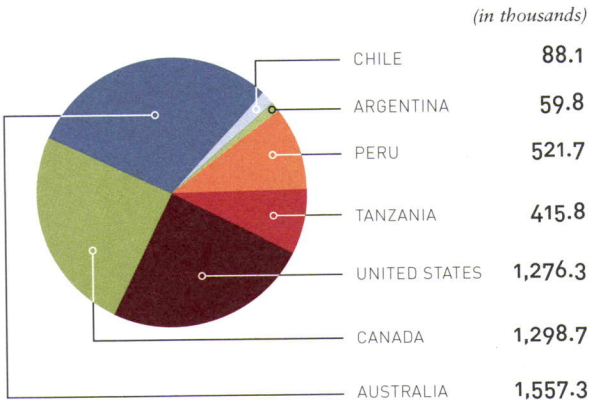
For additional information, please see site reports at www.barrick.com.

2004 SOCIAL CONTRIBUTIONS
$11.0 million in Community Infrastructure Development and Charitable Donations

Community Infrastructure Development
$5.8 million



Charitable Donations
$5.2 million



ROYAL FLYING DOCTOR SERVICE

Barrick's community support efforts in Western Australia (WA) include funding assistance for the Royal Flying Doctor Service (RFDS). This airborne service, which operates with public donations and government support, provides extensive regular medical services to remote communities and performs the role of emergency medical evacuation provider in much of the country – including the whole of WA.

Barrick's three remote mines in WA, Darlot, Plutonic and Lawlers, have called on the RFDS for assistance when employees have fallen sick or been injured on site. As well, mine emergency crews and the RFDS cooperate to respond to local emergencies, such as highway accidents.

The RFDS recently identified a need to replace four aging planes, and Barrick is providing (A) $1 million toward the purchase of four new, fully-equipped Pilatus PC12 aircraft. The continued service by RFDS provides peace of mind for Barrick's employees as well as for remote aboriginal and rural communities in WA, who are hundreds or even thousands of kilometers from medical assistance.

PARTNERSHIP IN ARGENTINA

Barrick is committed to sharing with neighboring communities the benefits of mining. Our aim – positive, lasting community development. The core elements of Barrick's approach have been early and on-going dialogue with community members, based on respect for their priorities and aspirations, followed by well-targeted initiatives that meet community needs for sustainable development.

For example, in the region of Argentina where the Veladero project and nearby Chile-Argentina cross-border Pascua-Lama project are located, community dialogue has been on-going for a number of years. Discussions to date have led to projects focused on improving productivity and prosperity in many areas. Projects involving local farmers and entrepreneurs, include:

REJUVENATING AN AGRONOMIC-INDUSTRIAL SCHOOL

After consultations with educators in Jáchal, a traditional agricultural area, Barrick initiated a project to rejuvenate a local agronomic-industrial school called Videla Cuello. The school had the equipment and machines necessary for both teaching and engaging in food processing. However, it had been inactive for ten years due to lack of maintenance. Barrick organized workshops with the teachers to develop a revitalization plan. It also engaged the catering service provider at the Veladero Camp to act as an expert partner in the project. Over the course of the year, the production facilities and a training room were refurbished. With the assistance it received, the school defined and registered its brand, "Aromas del Chañar," and designed packaging and labels. Videla Cuello will train approximately 100 students in food processing techniques each year and is also assisting local entrepreneurs in producing regional products such as tomato sauce, spaghetti squash jam, and quince jam, while meeting all mandatory health requirements for commercial distribution.

ASSISTING GOAT PRODUCTION

Barrick also initiated a project to help goat herders, living in remote areas in the high Andes, overcome market limiting factors. The project included assisting these isolated people to increase the size and health of their flocks and obtain sanitary certification for meat, leather, milk and cheese products. During 2004, the project directly benefited 35 goat herders, with flocks exceeding 13,000 animals.

INTRODUCING TECHNOLOGY TO AGRICULTURE

In the provincial department of Iglesia, Barrick and local farmers developed a program to improve both the quality and productivity of seed crops by modernizing the harvesting operations of local cooperative farms with improved technology. As part of the program, Barrick provided a threshing machine for shared use by farmers in the area. So far, over 25 seed producers from Iglesia have benefited from the higher product quality and better productivity derived from the shared use of "*la trilladora*". Farmers say it now takes two days for work that used to take a month. The use of the threshing machine means that now seed products are compliant with the norms of the Argentine Feeding Code, resulting in higher crop prices.

These projects illustrate Barrick's partnership approach in bringing sustainable economic benefits to our neighboring communities.

Students and staff at the Videla Cuello School, Jáchal, Argentina.

"The support received (at the Videla Cuello school) marks a clear before-and-after difference in our situation. This is not just economic assistance but has enabled us to help ourselves. The students previously saw all this technology that was inoperable and now they can see that it has started to move and they can improve their knowledge through actual practice. We value the fact that we have shaped the project ourselves. It not only has economic benefits for the school but also a multiplying effect for local producers." — Julio Ruiz 'Videla Cuello' School Teacher

TECHNOLOGY TRANSFER IN CHILE

At sites where mining operations are complete, Barrick undertakes extensive closure and remediation projects that include dismantling site facilities. At the El Indio Mine in Chile, an innovative approach to this task expedited the closure process, reduced the safety risks involved and had the added benefit of transferring state-of-the-art technology to the Chilean contractors.

When El Indio ceased operations in 2002, Barrick's subsidiary, Compañía Minera El Indio, committed to an ambitious and comprehensive closure plan at the site under a voluntary agreement with Chilean authorities. One key element was the demolition of the El Indio mill and roaster buildings. This was no small task. The buildings occupied a surface area of over 12,000 square meters. The roaster building housed three vertical roasters and stood 33 meters tall.

The project began during the 2002-2003 work season, with the removal of metal roofing and siding material. Approximately 5,000 tons of steel (including equipment) were removed from the buildings and either shipped offsite for resale or recycling, or placed in onsite landfills during this first work season.

Removing the metal sheets posed significant safety risks. Local climatic conditions added to the safety concerns. While no work was done during the winter, high winds during the summer presented a safety risk for workers dismantling the buildings.

During the winter of 2003, the El Indio closure team evaluated alternative methods for demolishing the buildings. A safer, faster approach had been used in the closure of Barrick's McLaughlin and Homestake mines in the United States. With this experience in mind, the team obtained expertise, from a US contractor, to train the Chilean demolition contractor. Demolition experts, working with the Chilean contractor, made precuts in the steel structures and placed explosive charges to demolish the roaster building. The Chilean contractor was trained in the use of hydraulic shears and grapplers to cut and remove large sections of steel and debris. Before the end of the 2003-2004 work season, both buildings were successfully removed and a total of 21,000 tonnes of material were shipped from El Indio to be recycled. Using these new approaches the demolition work was completed with over a 70 percent reduction in the total medical treatment injury rate.

As well as being faster and safer, the alliance between the US and Chilean contractors effectively transferred new technology to Chile to be used in future large facility demolition projects.

Barrick's use of advanced technology for building demolition at El Indio reduced safety risks and transferred skills to Chilean contractors.

RESPONSIBILITY TO OUR EMPLOYEES

Employees are an important component of the 'Four Pillars' of Barrick's approach to corporate social responsibility. The Company values and respects its employees and observes the fundamental tenets of human rights, safety and non-discrimination in the workplace. In 2004 Barrick's workforce consisted of over 7,500 employees and, due primarily to construction activities at its new mining projects, over 10,000 contractors.

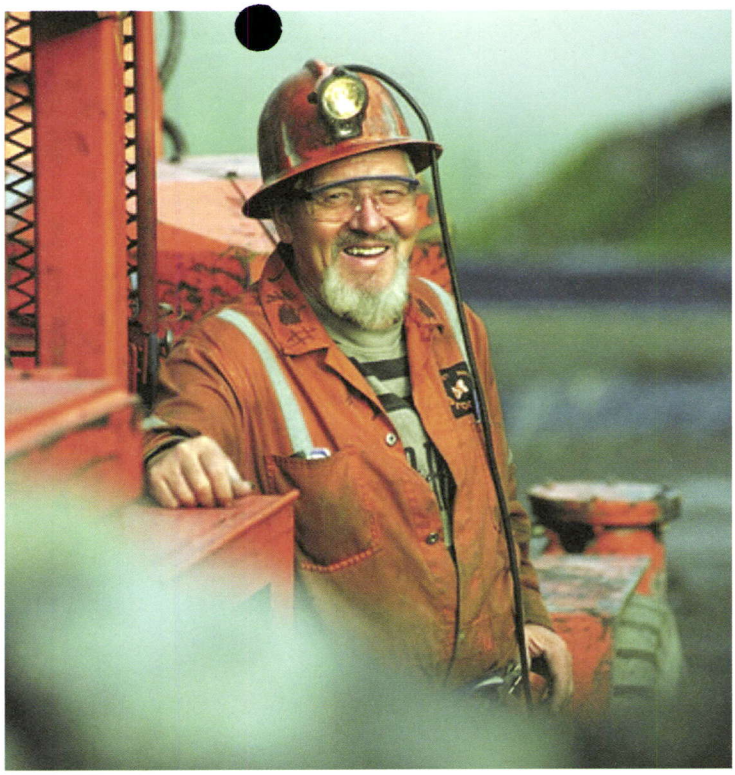
In its goal to be an employer of choice, Barrick is committed to fair employment practices, and a workplace in which all individuals are treated with dignity and respect and are free from harassment and discrimination. Competitive benefits, incentives, training, and opportunities for advancement all contribute to a productive work environment and the retention of dedicated employees.

Employee development is a vital part of Barrick's efforts to strengthen the organization and ensure that the Company has the right leaders in the right places at the right time. Barrick places a priority on programs to develop the full potential and entrepreneurial spirit of its workers.

Employees are provided with job training and skill development and, where appropriate, tuition reimbursement is also offered for off-site, employment-related education. The Company supports the educational development of employees' children by providing scholarships for post-secondary education or supporting primary and secondary education facilities in local communities. Excluding on-site job training and tuition reimbursement for workers, Barrick spent over $1.5 million on education (donations and student scholarships) in 2004.

The Company provides a core group of benefits for employees pertaining to health care regardless of the country in which it operates. Barrick provides non-core benefit programs as well. Because the Company has properties on four continents and exploration teams worldwide, its non-core benefits programs are partially determined by local competitive practices and are tailored to meet local needs. These programs range from memberships in fitness facilities in Toronto, to superannuation programs in Australia, to HIV/AIDS education programs in Tanzania.

The fundamental rights of employees to freedom of association and to collective bargaining are established by corporate policies and codes at Barrick. The Company currently has a number of mining operations with collective bargaining groups and associations.



Robert (Scotty) Reid, Eskay Creek mine.

Barrick's *Code of Business Conduct and Ethics* reinforces Barrick's belief that all employees are to be treated with dignity and respect. Human rights are a significant issue and are addressed in the Code, as is fair dealing with Barrick's counterparts, suppliers and employees. To ensure that employees feel free to report abuses pertaining to the Code, an anonymous 'compliance hotline' has been provided.

The Company does not tolerate the exploitation of children in the workplace either by Barrick employees or by contractors working at its operations, and has policies that prohibit bribery of public officials and other corrupt practices. Barrick's focus on hiring locally results in a diverse workforce, both nationally and ethnically. Barrick believes this diversity to be a strength, and has developed site-specific policies to preferentially promote the hiring of local workers.

At Barrick we are proud of our employees and of their contribution to Building Mines and Building Value.

INDEPENDENT ASSESSMENT

ENVIRONMENTAL RESOURCES MANAGEMENT (ERM), A GLOBAL PROVIDER OF ENVIRONMENTAL, HEALTH, SAFETY AND SOCIAL (EHSS) CONSULTING SERVICES, WAS RETAINED BY BARRICK GOLD CORPORATION TO REVIEW ITS 2004 RESPONSIBILITY REPORT.

ERM's review focused on the content of the report as well as the reliability of the data compilation process. The review was informed by the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines (2002) and AA1000 Assurance Standard (2003). ERM assessed the information in the report in terms of the following:

- *Completeness:* does the Responsibility Report cover all the operations and impacts that an external reader would need to know about?
- *Relevance:* are the indicators and programs reported the appropriate ones, given the sector, type of operations, and locations involved?
- *Accuracy:* does the report accurately reflect Barrick's performance and challenges?
- *Responsiveness:* does Barrick respond to a wide range of external expectations and pressures related to EHSS issues?

As part of this review, ERM interviewed several EHSS professionals within Barrick as well as the consultant involved in the data compilation and report development process. ERM reviewed the data collection systems and has reviewed, in past years, the environmental, health and safety management systems at several Barrick facilities. ERM is generally familiar with Barrick's EHSS issues and the management systems in place to address them.

In ERM's opinion, the 2004 Responsibility Report – when read in conjunction with the site-specific reports on the Barrick website – provides information on the company's EHSS impacts, programs, systems, and challenges that meets external expectations regarding completeness, relevance, accuracy, and responsiveness. Specific strengths of the Barrick 2004 Responsibility Report include the following:

- In addition to companywide data in the printed Responsibility Report, Barrick provides performance metrics on individual sites on its website, including development sites (which are not yet producing). These site-specific reports address locally relevant issues, including details on performance and measures for improvement.
- Barrick continues to have appropriately rigorous quality assurance and verification processes in place to assure the integrity of data reported under the existing system. In addition, the company has begun implementation of an enterprise-wide EHSS information system, which incorporates additional data quality controls.
- Barrick covers many of the reporting parameters set forth in the GRI Sustainability Reporting Guidelines, including open discussion of negative as well as positive performance and challenges.

ERM identified additional opportunities for enhancing future reports and has reviewed these with Barrick management.

JAMES MARGOLIS *Environmental Resources Management*
April 2005

BARBARA WINTER WATSON *Environmental Resources Management*
April 2005

GLOSSARY

AIR EMISSION POINT | a conveyance to ambient air for dust, gases, vapors, etc., generated by the mining process, which has been approved by the regulatory authority.

EXCURSION | a short-term breach of one or more permitted water discharge or air emission limits.

GREENHOUSE GAS (GHG) | any of the atmospheric gases that contribute to the warming of the earth. The main GHGs include carbon dioxide, methane, nitrous oxide, hydroflurocarbons, perflurocarbons, sulfur hexafluoride, and water vapor.

HEAP LEACHING | a process whereby gold is extracted by "heaping" broken ore on sloping impermeable pads and applying to the heaps a weak sodium cyanide solution, which dissolves the gold content. The gold-laden solution is then collected for gold recovery.

INDIGENOUS PEOPLE | peoples which, having a historical continuity with pre-invasion and pre-colonial societies that developed on their territories, consider themselves distinct from other sectors of societies now prevailing in those territories, or parts of them (UN definition).

INFRASTRUCTURE | the basic facilities and systems serving a country, city, or area, including transportation, communication, sanitation, medical and school systems.

INTENSITY | the consumption of some material (water, energy, etc.) rated against its use for production or processing.

LOST-TIME INJURY RATE | any work-related injury that results in workdays away from work. Lost-time incidents rate is calculated as the number of incidents for each 200,000 hours worked.

MEDICAL AID AND RESTRICTED DUTY RATE | any work-related injury that results in medical treatment or restricted duty, but no days away from work. The rate is calculated as the number of incidents for each 200,000 hours worked.

MEGAJOULE | 1,000,000 joules. A unit of energy having the following equivalents:

1 kilowatt hour = 3.60 megajoules
1 British thermal unit (Btu) = 0.001055 megajoules.

RECLAMATION | the process of converting lands disturbed by mining activities to other productive land uses. This process typically involves reshaping areas to a stable configuration, establishment of drainage systems, placement of topsoil or plant growth media and revegetation through planting or seeding.

REGULATORY ACTION | written directions from a regulatory agency specifying that certain existing conditions must be corrected. Due to varying degrees of regulatory oversight, a common definition of regulatory action is used by Barrick for consistent reporting purposes.

REPORTABLE SPILL | chemical spill which is required to be reported to the regulatory authority.

SODIUM CYANIDE | the chemical reagent used in the liberation of precious metals (gold and silver) from mined rock.

SPILL CONTAINMENT STRUCTURES | curbing, collection areas and berming designed to collect and contain solution spills. Barrick operations are typically designed with redundant spill containment to ensure that spillage does not escape the site.

STAKEHOLDERS | peoples or groups of people that have an interest in the activities of the Company, including shareholders, employees and their families, contractors, the communities near mining operations, legislative representatives, regulatory personnel and interested non-government organizations.

SUSTAINABLE DEVELOPMENT | development that meets the needs of today's generation without compromising the ability of future generations to meet their own needs (Bruntland Commission, 1987).

TOTAL MEDICAL TREATMENT INJURY RATE | all work-related injuries excluding first-aid (the combination of fatal, lost-time, restricted duty and medical treatment injuries). Total medical treatment injury rate is calculated as the number of incidents for each 200,000 hours worked.

UNRELATED DIRECTOR | a director who is independent of management and is free from any interest and any business or other relationship which could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Company, other than interests and relationships arising solely from shareholdings.

UNIT CONVERSION TABLE | metric measures are used in this report. To convert to non-metric units, the following factors apply:

1 tonne = 1.1025 tons (short)
1 liter = 0.2642 gallons (U.S.)
1 liter = 0.220 gallons (Imperial)
1 hectare = 2.4691 acres
1 kilometer = 0.6215 miles
1 kilogram = 2.2046 pounds

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BARRICK

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