BARRICK

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DIV. OF OIL, GAS & MINING

May 19, 2006

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

Dear Ms. Wright:

Wherever we operate across the world, our stakeholders rightly expect that the development of mineral resources should bring both social and economic benefits. I thought that our 2005 Responsibility Report would be of interest to you as it sets out Barrick's record of responsible mining and outlines how we continue to work to meet the expectations of our stakeholders.

As expectations are rising for responsible mining, so too is our commitment to perform to the highest standards. We aim to "be the best" which means that we must combine profitable gold production with safety and social responsibility. At Barrick they go hand in hand.

In 2005 our decisions and activities transformed the Company. We brought three new mines into production and a fourth to near-completion, and we capped the year by launching a successful bid to acquire Placer Dome Inc. 2005 was also a year in which we implemented Barrick's new Safety and Health System across the Company.

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 of site performance and 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

M/045/017

Responsibility Report

2005 Environmental, Health, Safety & Social Performance

BARRICK

About this Report

The 2005 Responsibility Report summarizes Barrick's environmental, health, safety and social programs, practices and annual performance at its operations and joint ventures (JV) around the world. The report is supplemented by more detailed information for each operation and comprehensive corporate data tables available at www.barrick.com (see our Corporate Responsibility section).

Development of this report and the information available at our website were guided by the principles of transparency, inclusiveness, clarity and timeliness as outlined in the Global Reporting Initiative (GRI) principles. Our GRI Indicator Table can be found on page 27. An expanded version will be placed on our website in 2006. Report credibility and quality were independently verified by Environmental Resources Management and their summary report can be found on page 28 of this report.

Please see Barrick's Annual Report to Shareholders for financial performance information.

Because Barrick's acquisition of Placer Dome was not completed until early 2006, this report does not include a description of environmental, health, safety and social programs and performance at Placer Dome's operations. It is our intent to include all operations in our 2006 Responsibility Report.

About Barrick Gold Corporation

Barrick Gold Corporation, with its acquisition of Placer Dome in early 2006, is the world's pre-eminent gold mining company, with operating mines and development projects on four continents: North America, South America, Africa and Australia-Oceania. The Company's head office is in Toronto, Canada.

Responsibility

At Barrick, responsibility means more than sustainable development. Responsibility encompasses a broad range of issues which form the foundation upon which the Company is built. It includes maintaining high ethical standards, operating in a safe and healthy manner, environmental protection and stewardship, developing the full potential of our employees and making a positive difference in the communities in which we live and work.

Responsibility requires open and on-going communications with our stakeholders. Communications necessarily are varied and tailored to meet the needs of our diverse stakeholder groups, and include meetings, open houses, press releases, web-based reporting and public reporting such as this Responsibility Report. Our major stakeholders include:

- Communities and individuals located near our operations
- Employees and their families
- The investment community
- Governments – local, regional, state, national
- Our suppliers, contractors and consultants
- Interested non-government organizations

Your thoughts are important to us. One of our efforts to maintain dialogue with our stakeholders includes the reader response card located in the back of this report. Please take a moment to provide us your comments.

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Throughout the Responsibility Report the currency used is U.S. dollars, gold production is reported in ounces, and other measures are metric. A conversion table is provided in the Glossary for your reference.

To Be the Best

Executive Viewpoint

The Barrick Vision is our corporate ideal, our commitment to shareholders, employees, and to the communities where we live and work. It commands us to be the "best" and it lays out exactly what we mean by that term:

Vision

To be the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner.

"Safe, profitable *and* socially responsible" – at Barrick they go hand in hand. They are all necessary for success, and they are equally important. Safe and socially responsible is intrinsic to our business model. It is woven into every decision we make and every undertaking we pursue.

In 2005, our decisions and activities transformed the Company. We brought three new mines into production and a fourth to near-completion. We met or exceeded our targets in almost every area of the business and capped the year by launching a successful bid to acquire Placer Dome Inc. As a result, Barrick now holds a pre-eminent position within the gold mining industry. We have operations and projects on four continents, an unrivaled pipeline of projects, and more than 20,000 dedicated employees.

We will now be operating effectively on a larger scale than ever before. But the challenges we face also present exciting new opportunities. For 2006, we will leverage best practices from Placer Dome and Barrick to achieve even higher levels of skill, performance and responsibility practices.

We remain committed to the highest standards of health and safety, environmental stewardship, community involvement and overall business ethics.

Safety First

Safety and health are absolute priorities at all Barrick operations. We have committed significant resources in this area, including an expanding focus on what really drives good performance – personal commitment and behavior. In 2004, we developed the Courageous Leadership training initiative to address those areas, and in 2005 we implemented it across the Company. Our efforts resulted in a 25 per cent drop in employee reportable accidents during the year, and we anticipate even better results in 2006 as we expand training to include our contractors.

The Environment

Because our environmental record precedes us wherever we go, we have made an uncompromising commitment to environmental responsibility. That commitment begins when we initiate mine planning, and continues through the mining life cycle, including closure.

The process of interacting and establishing a dialogue with stakeholders is important to us. For example at the Pascua-Lama development project straddling the Chile-Argentina border, we have worked hard to respond to the concerns of community members, governmental authorities and other stakeholders concerning the possible environmental effects of the proposed mine. In early 2006, the Chilean environmental authorities approved our modifications to the project. We are currently working with stakeholders in Argentina where the environmental impact study is being considered.

During 2005, Barrick became one of the first signatories to the International Cyanide Management Code for the Gold Mining Industry. This is a voluntary code developed by a multi-stakeholder committee under the auspices of

the United Nations Environment Program and the International Council on Metals and the Environment. Further, we are pleased that our Cowal mine, in New South Wales, Australia, early in 2006 became the first mining project to be pre-operationally certified in compliance with the Code.

This action on our part reflects our determination to handle all materials with the greatest of care. Our approach to capturing and managing mercury, often found in the same geologic formations as gold, is a case in point. Barrick is committed to state-of-the-art emissions controls at all its operations, worldwide. In Nevada, for example, we have led the way in cooperating with state regulatory agencies to establish higher control standards for the gold mining industry. This new mercury control program requires the installation of the maximum achievable control technology on every mercury point source – a more stringent requirement than that applied to any other industry.

Community Benefits

Sharing the benefits of mining is an important part of Barrick's vision. One of those benefits is job creation, both directly with the Company and indirectly through providing goods and services for our operations, our employees and their families. For example, to stimulate indirect jobs we sponsor community business forums to encourage local suppliers and economic development.

There are other shared benefits as well, that continue long after mines are closed. These are the benefits of sustainable community development – roads, power and water systems, schools and health centers along with other infrastructure that would not otherwise be built. We also encourage and support community arts and athletic programs. And we are working to improve agricultural practices in many communities. In 2005, the Company's community development support for infrastructure, social programs and charitable giving totalled $13 million worldwide.

Global Citizenship

Barrick is a major global organization. As such, our sense of responsibility ultimately transcends individual communities and countries. In 2005, we became a signatory to the United Nations Global Compact, an initiative to promote corporate citizenship by directly involving business in addressing some of the major social and environmental challenges that arise from globalization. As a signatory to the Compact's 10 principles, we will be reinforcing our long-standing commitment to responsible development in our culture, business strategy and day-to-day operations.

In this report we'll tell you more about the activities mentioned here, along with many others. It is our pleasure to offer you this detailed Responsibility Report. If you are interested, you can also read our Annual Report (available at www.barrick.com). Together, they document our progress toward our Vision – to be the world's best gold company, by doing everything, at every operation and project, in a safe, profitable and socially responsible way.

The way to be the best is to keep getting better. At Barrick, we are never satisfied; we always seek opportunities for improvement. Once again in 2006, we will demand more of ourselves, and deliver more for our employees, the communities where we work and live and all other stakeholders in our global enterprise.

Greg Wilkins
President and Chief Executive Officer

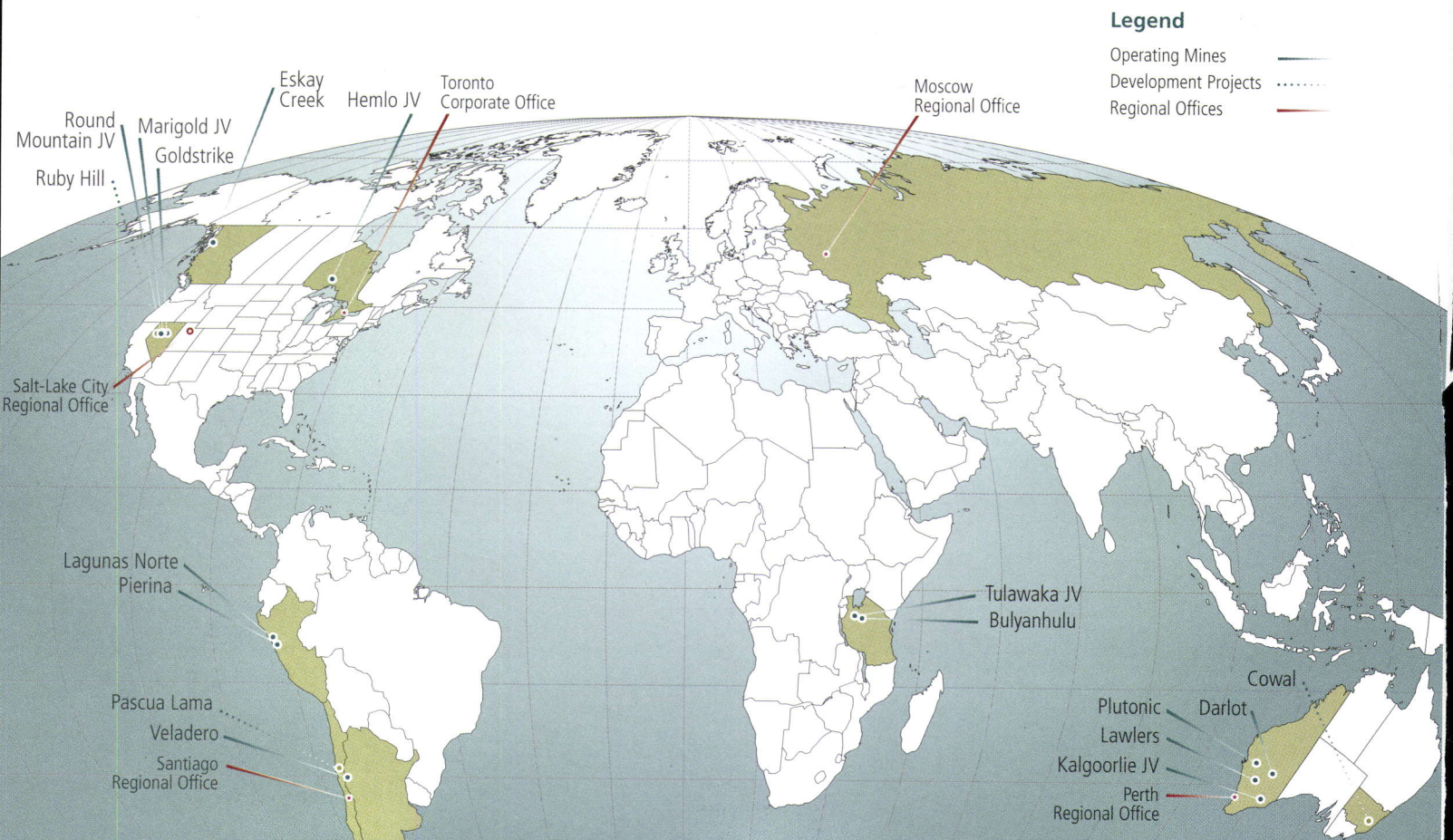
Responsibility is at the Core of How we Operate

Corporate Overview

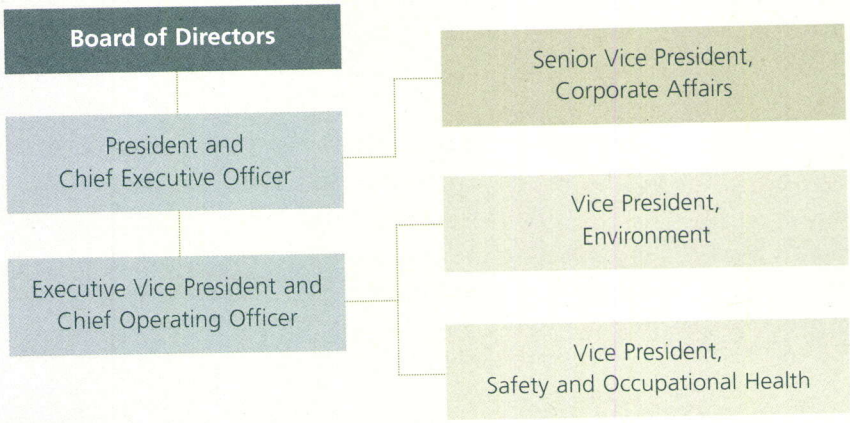
At the end of 2005, Barrick Gold Corporation was among the world's pre-eminent gold mining companies. Our workforce consisted of over 8,900 employees and 8,700 contractors at operations and offices in eight countries. Gold was produced at 14 operations located in Argentina, Australia, Canada, Peru, Tanzania and the United States. In addition, offices in Chile and Russia are actively working towards the development of producing mines in those countries. The corporate office is located in Toronto, Canada.

Governance Structure

Barrick's Board of Directors is responsible for the stewardship of the Company and for the supervision of the management of the business and affairs of the Company. The Board has adopted a formal mandate setting out its role and responsibilities. A copy of this mandate is available at www.barrick.com. A majority of Board directors are required to be "independent" as defined by various rules and regulations of security authorities and/or stock exchanges. In 2005, there were 13 directors sitting on the Board, eight of whom are independent. The Board's Environmental, Occupational Health and Safety Committee is responsible for monitoring and reviewing environmental, safety and health policies and programs, assessing performance and monitoring current and future regulatory issues.



Barrick's Corporate Responsibility



Barrick's management is 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. An Executive Environmental, Health, Safety and Sustainability (EHSS) Committee regularly reviews performance trends and issues, approves EHSS strategic business plans and sets Company policy.

In 2005, Barrick was organized into four regional business units – North America, South America, Australia/Africa and Russia/Central Asia – each with a regional executive group providing operational, environmental, health, safety and community affairs oversight for its operations and activities in the region.

Governance Guidelines

The Board of Directors has approved a set of corporate governance guidelines and expectations to promote the effective functioning of the Board. Barrick's Corporate Social Responsibility Charter frames the Company's approach to social responsibility. It includes four key pillars:

- Ethics
- Employees
- Community
- Environmental, health and safety

Both the corporate governance guidelines and the Charter are available at www.barrick.com.

Regularly scheduled environmental, health and safety audits of all Barrick business activities verify the adequacy of management systems and resource allocation. Causal factors and corrective action plans are identified for all audit findings and included in audit and quarterly status reports to senior management. Progress on our corrective action plans is reported to the Board's Environmental, Occupational Health and Safety Committee.

In addition, a number of our operations are audited by third parties as required by financing, license or permit conditions. During 2005, third-party audits of environmental and community development commitments were conducted at Bulyanhulu, Pierina and our Cowal development project.

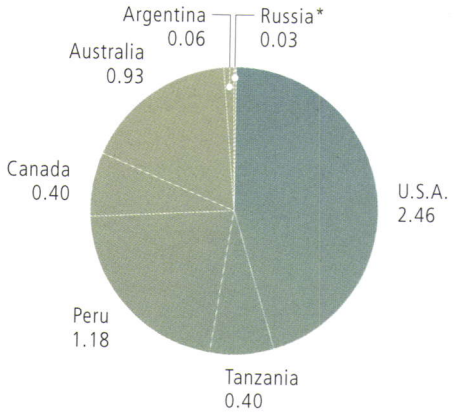
Ethics and Transparency

We believe in conducting our business with high ethical standards. Barrick's Code of Business Conduct and Ethics (Code) outlines our obligations to prevent conflicts of interest, to maintain confidentiality, to protect company assets and to deal fairly with suppliers and competitors. Associated policies to the Code include:

- Disclosure Policy
- Insider Trading Policy
- Policy on Doing Business Abroad

Barrick personnel are required to have completed training seminars on the Code, and supervisory and administrative personnel are required to register their compliance with the Code.

2005 Regional Production
5.46 million ounces of gold produced



* Russian production is from our 20% interest in Highland Gold Mining Ltd.

We have built our business on a reputation for fair and honest dealing and are committed to adhering to this standard.

Barrick supports improved governance through the full publication and verification of government revenues generated by mining. Barrick endorses the Extractive Industries Transparency Initiative and is also a member of Transparency International.

An employee reporting mechanism for ethical issues needs a simple and accessible channel of communication. Therefore, Barrick has established a confidential Compliance Hotline where employees can report Code violations, or raise concerns and ask questions regarding ethical issues, even from remote sites and in their language of choice.

Memberships and Initiatives

Barrick works with a number of mining and industry organizations to promote responsible business practices. Our strategy focuses on participation in a select number of industry associations, particularly local and regional groups which are able to respond most effectively to the issues we face on the ground. Our representation on a number of global initiatives is through industry associations such as the World Gold Council. In addition to the list of organizations below, the Company is working with the Mining Association of Canada to promote the Towards Sustainable Mining Initiative, and has actively supported development of the International Cyanide Management Code.

2005 Memberships

Australian Institute of Mining & Metallurgy
British Columbia Mining Association
Canadian Council for Africa
California Mining Association
Cámara Argentina de Empresarios Mineros
Colorado Mining Association
International Network for Acid Prevention
Instituto de Ingenieros de Minas del Perú
Minerals Council of Australia
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
Transparency International
UN Global Compact
Western Australia Chamber of Minerals and Energy
World Gold Council

Products and Markets

Barrick's main product is gold. Silver and copper are recovered as secondary products at some operations. The Company sells its production through three primary distribution channels; gold bullion is sold in the gold spot market, or sold under gold sales contracts between Barrick and various third parties, and gold, silver and copper concentrates are sold to independent refiners. Once refined, these metals are stable in the environment.

Gold has been used as jewelry for over 6,000 years and its value as an adornment and token of affection remains strong. In some societies, gold jewelry is used as a family store of wealth in addition to adornment. Gold functions as an inflation hedge, an effective portfolio diversifier and a currency reserve.

While jewelry and investment continue to be the primary uses of gold, thanks to its unique metallurgical properties, gold is at work saving and improving lives through its role in medical innovations, the computer industry, the transportation and aerospace industries and communications. Among the many uses of gold are:

- Lasers for use in delicate medical procedures
- Critical electronic circuitry for vehicle air-bags and telecommunication equipment
- Pharmaceutical applications
- Dentistry

Because of its high value, gold has been recycled through the ages. It is estimated that over 85 percent of all gold historically mined is still in circulation. Additional information about gold is available at www.gold.org.

Silver is produced as a secondary product at 13 Barrick operations. Silver has a number of unique properties including its strength, malleability and ductility, its electrical and thermal conductivity and the ability to endure extreme temperature ranges. These properties make it a valuable element in our modern lives. Demand for silver comes from industrial uses, photography, jewelry and silverware. Together, these categories represent more than 95 percent of global annual silver consumption. Industrial and photographic silver are the most important sources of silver recycling. Additional information about silver is available at http://minerals.usgs.gov.

Copper is produced as a secondary product at the Bulyanhulu mine in Tanzania. Along with gold and silver, copper is used in jewelry design. Copper is also a critical component in electronic equipment, in building construction and transportation equipment. Current recycling rates for copper average 85 percent. Additional information about copper is available at http://minerals.usgs.gov.

In addition to the above metals, mercury is produced during ore processing as a co-product at five of our operations. It is captured by special air quality control systems and sold to a US-based, fully regulated facility for recycling. Mercury has a number of commercial uses including instrumentation and semi-conductor manufacturing, crystal growth technology, fluorescent lighting and dentistry. Please see page 14 for more information concerning Barrick's philosophy on managing mercury air emissions.

United Nations Global Compact

In 2005 Barrick joined the UN Global Compact, an initiative to promote corporate citizenship by directly involving business in tackling some of the major social and environmental challenges that arise from increasing globalization. The ten principles of the Global Compact are based on internationally recognized norms and conventions in four critical areas: Human Rights, Labor Standards, the Environment, and Anti-corruption. Barrick has long been committed to the principles of the Global Compact. By signing on to the Global Compact, Barrick has signaled its commitment to continue integration of the ten principles into its culture, strategy, and day-to-day operations. Our Communication on Progress (COP) report, submitted to the Global Compact, is located on page 26.

Responsible Stewardship of our Natural Resources

Environmental Responsibility

Barrick is committed to responsible environmental protection and stewardship at all its properties, throughout the mining life cycle. Barrick's environmental responsibility approach is incorporated in our Corporate Social Responsibility Charter and further defined in Barrick's environmental policy (available at www.barrick.com). Key policy requirements include:

- Comply with all environmental laws and regulations.
- Establish and maintain an environmental management program to guide operations.
- Ensure that directors, officers, managers and employees understand and adhere to its environmental management program.
- Provide managers and supervisors at each operation with the authority and resources necessary to carry out its environmental management program.
- Require those who provide Barrick with services and products to practice good environmental stewardship.
- Mitigate environmental effects and support environmental enhancement programs.

Further support for responsible environmental management is provided in Barrick's Environmental Management System Standard, developed in 2005, with the input of our environmental professionals from around the world. The Standard consists of 15 principles. Each principle contains a statement of the standard of environmental conduct that the Company expects, followed by a list of Management System

Our key challenges and opportunities for 2006 include:

- Increase our energy efficiency
- Improve our management of mercury and sulfur dioxide emissions
- Implement the Environmental Management System Standard at all operations

Requirements. The Requirements represent the specific systems, practices, procedures or tasks that are, at a minimum, required to meet the standard.

2005 Environmental Performance

At Barrick, our environmental professionals are focused on protecting the land, water, air and wildlife wherever we operate. It is to their credit that we have a proven track record of responsible environmental performance.

Our on-going objective is to operate in full compliance with all regulatory requirements and permits. Barrick considers any written directive from a regulatory agency to constitute a regulatory action. During 2005 Barrick received 11 regulatory actions, one of which included a fine of $10,000. This fine was associated with an underground backfill plant at the Goldstrike mine in Nevada, where wind shielding, to control fugitive dust emissions, was removed for maintenance and not promptly replaced. In addition to paying the fine, Goldstrike agreed to conduct a range of training and remediation activities, as well as the installation of additional mercury controls on the mine's carbon regeneration kiln. There were no long-term environmental consequences associated with this incident.

The Principles of the EMS Standard address the following:

1. Leadership and Commitment
2. Legal and Other Requirements
3. Risk Assessment
4. Project Life Cycle Planning
5. Objectives, Targets and Plans
6. Responsibility and Accountability
7. Competence, Training and Awareness
8. Operational Controls and Maintenance
9. Change Management
10. Contractors, Suppliers and Vendors
11. Emergency Planning, Response and Recovery
12. Incident Reporting and Investigation
13. Communications and Stakeholder Engagement
14. Documentation and Recordkeeping
15. Assessing, Correcting and Improving Performance

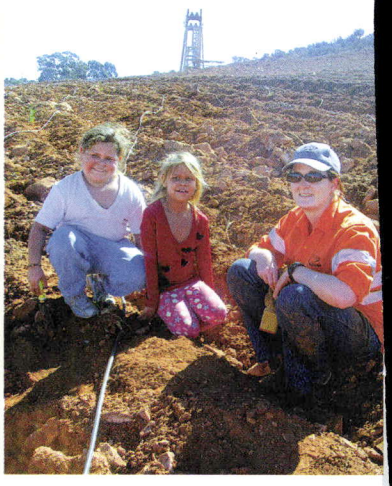
Ongoing environmental monitoring during the life of each mine serves to inform us whether our operational controls are effective in protecting the environment.

Environmental protection design and operational controls are in place at all Barrick operations. Consequently, most spills are contained on-site and within secondary spill containment. During 2005, Barrick had a total of 22 spills outside of secondary containment, mainly small oil and fuel spills from mobile equipment. Three of the spills involved process solutions. At Goldstrike approximately 250,000 liters of tailings slurry were released when a pipeline broke. The tailings flowed into a nearby dry creek where they were contained and removed. The dry creek-bed was subsequently reseeded. At Veladero in Argentina two spills (4,000 and 6,000 liters) of process solution occurred during commissioning of operations. Solutions were contained on-site, contaminated materials removed, and the areas cleaned up and returned to use. In each case, soil testing confirmed the effectiveness of the clean-up.

On-going monitoring and inspection during mining allows us to evaluate and ensure the effectiveness of environmental management systems and controls to maintain compliance and standards. In 2005, monitoring identified 72 instances when air (13), surface water (6), or groundwater (53) emission standards were not met.

Mount Gleddon Rehabilitation – Australia

Mount Gleddon, a registered aboriginal heritage site located in Western Australia, is located on our Kalgoorlie mining lease. This area had been severely impacted by historic mining. In 2005, our Kalgoorlie mine partnered with the Australian Department of Indigenous Affairs, the city of Kalgoorlie-Boulder, and two non-government organizations, the Conservation Volunteers, Australia and the Kalgoorlie-Boulder Urban Landcare Group to restore the area to its natural state. By the end of the year major earthworks had been completed, a large number of native trees planted, household trash removed, vehicle tracks rehabilitated, and a walking trail developed through the area. In the photo to the right, young volunteers learn planting skills from Kalgoorlie environmental employee Claire McGuire.



Air emission standards were not met at Goldstrike 12 times and at Kalgoorlie once in 2005. The most significant incidents at Goldstrike were one SO_2 excursion due to equipment malfunction and two NO_x excursions during roaster start-ups. We have SO_2 sensors in the area surrounding the roaster at our Kalgoorlie mine in Australia. On one occasion in 2005, a sensor picked up an elevated SO_2 level. In all cases corrective measures were implemented promptly and no long-term environmental consequences resulted.

Water quality standards for discharges to surface water were not met on one occasion at Eskay Creek, once at Hemlo and four times at Lagunas Norte in 2005. The Eskay Creek and Hemlo excursions were related to mine water, while the Lagunas Norte excursions were related to sewage treatment plant upsets. All excursions were reported to the regulatory authorities and resulted in no long-term environmental impacts.

Water quality standards for discharges to groundwater were not met 29 times at Plutonic, 23 times at Veladero and once at Lawlers. Plutonic monitoring wells, located near the tailing facilities, recorded 29 elevated dissolved solids and pH levels. At Veladero, the incidents related to camp sewage treatment facility upsets, and the one incident at Lawlers was an elevated mercury level related to historic contamination from mining in the early 1900s. These excursions were reported to regulatory authorities and are being monitored.

Additional information on regulatory actions, spills, and emissions is available at www.barrick.com.

Training

In 2005, Barrick provided over 56,000 hours of general environmental training to employees and contractors at its operations, 5,000 hours at development properties, and 1,100 hours of training to exploration personnel. This training provides workers with the knowledge required to recognize and respond to environmental issues/incidents at their site. Some operations also provide reference booklets to assist employees in carrying out their environmental responsibilities.

Land Management

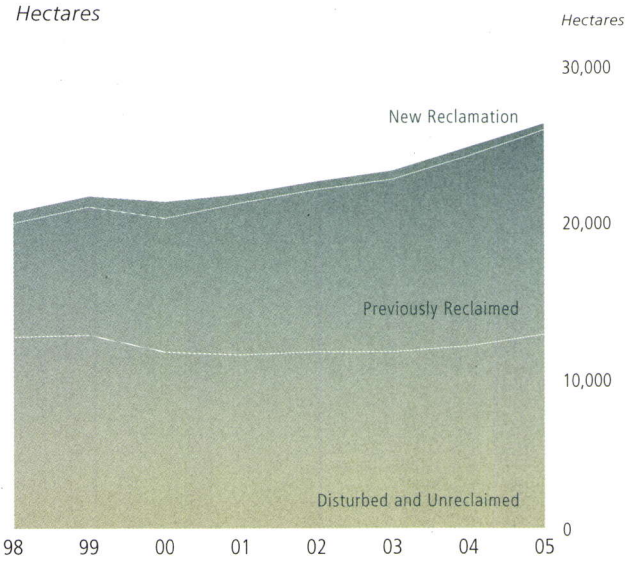
Our aim is to minimize our footprint, to mitigate our impacts and to leave behind lands that will support productive uses for future generations. As many of the lands where we operate have been degraded by

Regulatory Reporting – Publicly Available

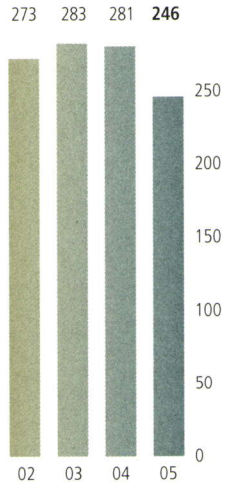
Barrick reports on releases of substances to air, water and land under community 'right to know' emissions programs:

U.S.A. – Toxics Release Inventory at **www.epa.gov/tri**
Canada – National Pollutant Release Inventory at **www.ec.gc.ca/pdb/npri/npri_home_e.cfm**
Australia – National Pollutant Inventory at **www.npi.gov.au/index.html**

Barrick Reclamation Status
Hectares



Water Use Intensity
Liters/ tonne of ore processed



previous land uses, our efforts often lead to improved land productivity.

Land planning goes hand-in-hand with mine planning. Land management plans evolve over the life of each mine and are incorporated into mine closure plans. Closure plans include assessment of post-mining land use options, detailed engineering designs and cost estimates. Plans are reviewed and updated annually. Regular audits verify that closure planning is appropriate for the life-cycle of each mine, adequate financial and other resources are in place and that reclamation and land management efforts are proceeding contemporaneously.

At the end of 2005, the Company had affected 26,000 hectares globally of which 14,000 hectares had been reclaimed.

Water Management

Water is used in the production of gold, primarily in ore processing and for dust suppression. Barrick is committed to the sustainable use of water resources and water conservation is practiced at all operations. As a result of these efforts, Barrick's overall water use intensity (liters per tonne of ore processed) improved in 2005.

At operations where dewatering is required, the water is either used in our processing circuit, returned to groundwater, used for the irrigation of nearby farms and ranches or discharged to surface water.

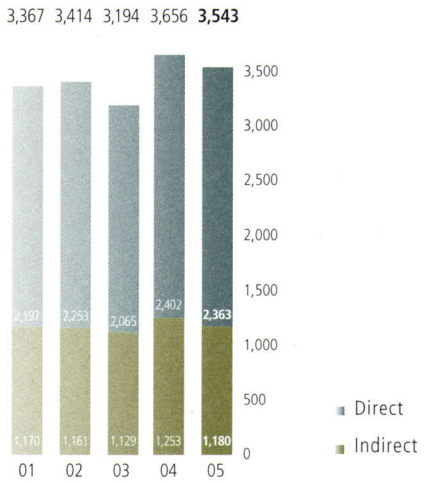
Energy Management

Responsible energy use benefits the Company's bottom line, the environment and the communities where we operate, and involves an ongoing focus on the efficiency of our operations. As an example, late in 2005, Barrick commissioned and built a 115-megawatt natural gas-fired power plant in Nevada to support its mining operations. The new plant, in addition to having lower greenhouse gas emissions and very low water use requirements – 750 liters per week – provides increased power capacity and reliability in the region through its connection with the public electrical grid.

Cyanide Management

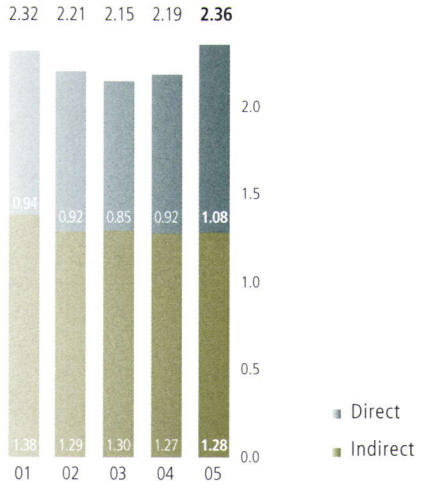
Cyanide is a key reagent used in gold mining for extracting gold from the ore. It is a toxic substance and its transport, storage and use is strictly controlled. To improve the global management of cyanide, Barrick joined a multi-stakeholder committee, under the guidance of the United Nations Environmental Program, to develop the *International Cyanide Management Code for the Manufacture, Transport, and Use of Cyanide in the Production of Gold* (Code). Code certification processes were finalized late in 2005 and Barrick became a signatory at that time. Signatories must submit to an independent third party audit to determine the status of Code implementation within three years. We believe that most of our operations are largely in compliance and new operations have been designed to be fully compliant with the Code.

Energy Use Intensity
Megajoules/
ounce of gold produced



See Glossary for definition of direct and indirect.

Greenhouse Gas Emissions *(Equity Share)*
Tonnes CO_2e
(in millions)



Note: 2004 and 2005 include emissions from explosives.

Waste Management

At Barrick's operations, kitchen and office wastes are disposed of in permitted landfills, burned in incinerators or trucked off-site to municipal facilities. Hazardous waste is removed from our properties by licensed waste handlers and either recycled or disposed of in accordance with local regulations.

Many of our operations have waste recycling and reuse programs in place. Typical recycling includes scrap metals, wood, paper, cardboard, plastics, glass and used oil. Re-use programs include tire-retreading and the burning of used oil for heat. Further information is available at www.barrick.com.

Waste Rock and Tailings Management

Mining involves removal of non-economic rock to access ore deposits. This material is called waste rock. Tailings material is the finely ground slurry remaining after ore has been processed and the gold removed. Both tailings and waste rock are effectively managed at Barrick's operations, either by being placed in engineered storage facilities or returned to open pits and underground workings. Internal reviews, as well as independent assessments and geotechnical audits of these facilities are completed regularly.

Wetlands Project – Argentina

Barrick has undertaken a multi-year experimental project to rehabilitate natural wetlands, known as Vegas, in high altitude mountain valleys located near the Veladero mine. Barrick employees prepare the valley land by adding sod and providing a water supply. Native plants, raised in greenhouses near Veladero, are then transplanted into the prepared land. Once established, the wetlands will provide valuable pastureland in this otherwise arid region. During the 2005-06 summer season, 9,000 square meters of wetlands were rehabilitated.

At Barrick's Squaw Valley Ranch, located in north-central Nevada, we are actively pursuing a habitat restoration program. See page 15 for the complete story.

Barrick has implemented programs and controls to safeguard wildlife. As an example, our efforts to protect resident Guanaco herds near our Veladero mine have led to an agreement with the Argentine government to oversee remote land accessible from the mine road. This helps to protect the Guanaco herds from an excess of visitors, as well as from activities at our mine site.

Stewardship Opportunities and Wildlife Protection

Barrick is committed to protecting and enhancing biodiversity in the areas where we mine. Reconciling economic and social development opportunities with the need for biodiversity conservation and environmental protection requires innovative approaches to land management. Habitat enhancement programs, partnering with environmental non-governmental organizations, native species nurseries and weed control are just some of the site-specific programs Barrick has developed to address biodiversity conservation and stewardship. One example is Barrick's Squaw Valley Ranch in Nevada (see Case Study on page 15).

Programs to protect wildlife from chemical exposure are in place at our operations and include fencing, netting and other covers for ponds and tanks, as well as hazing systems to keep wildlife out of harms way. Unfortunately, during 2005 Barrick operations experienced 21 separate incidents of wildlife mortality due to chemical exposure. We continue to work to develop more effective control measures to reduce future mortality incidents.

Lake Cowal Foundation – Australia

Landcare Award winner

In August 2005, the Lake Cowal Foundation received a Silver Landcare Award from the State of New South Wales. The Foundation was recognized for outstanding achievement in protecting and rehabilitating land along the foreshore and tributaries of Lake Cowal. The conservation project involved 48 km of fencing, and the planting of 37,000 native tree seedlings and shrubs on 325 hectares of land. Barrick's Cowal Development Project is the major sponsor of the Lake Cowal Foundation which was established in 2000 to protect and enhance the ecological value of the Lake Cowal area. Working in partnership with local landholders, government groups and individuals, the Foundation is improving the biodiversity and sustainability of a nationally recognized wetland ecosystem.

Meeting the Challenge of Mercury Emissions

Barrick's Mercury Management Philosophy

Background

Mercury occurs naturally in the earth's crust. It is particularly concentrated in areas associated with relatively recent volcanic activity, high heat flows, and plate tectonic boundaries. For example the western United States, particularly the basin and range province, which includes portions of California, Arizona, Nevada, Utah and Idaho, includes significant areas of natural mercury occurrence.

Natural processes such as weathering of rock, vaporization from soil, wildfires and off-gassing of the world's oceans, emit mercury into the atmosphere. According to the U.S. Environmental Protection Agency (USEPA) and other scientific sources, one-half of the mercury emitted into the environment each year is from natural processes. Combustion of coal is the largest single human-generated source of mercury air emissions. Mining is a relatively minor source of mercury air emissions on a global and a national level.

Once released into the atmosphere, mercury may be transported great distances from its original source. For example, according to USEPA, half of the human-generated mercury that is deposited in the western U.S. comes from industrial sources in Asia.

Mining operations in the state of Nevada account for about one percent of U.S. mercury air emissions. According to USEPA's TRI data, which includes gold mining data, Nevada ranks eighth among the states in mercury air emissions, behind California. Many gold mines do not emit mercury to the air.

Efforts, To Date, In Voluntary Mercury Reduction

In 2001, the USEPA and the Nevada Division of Environmental Protection began a dialogue with major gold mining companies that operate mines in Nevada, concerning mercury emissions controls. Rather than engage in a lengthy and costly rule-making process to achieve Maximum Achievable Control Technology (MACT), all parties, including Barrick agreed to a Voluntary Mercury Reduction Program (VMRP). The voluntary program has achieved an overall reduction of about 70 percent in mercury emissions by the group of participating companies.

The Barrick Commitment

Even prior to the commencement of the Voluntary Mercury Reduction Program, Barrick had installed state-of-the-art mercury reduction controls on most of its mercury emission sources. For example, the mercury controls on Goldstrike's new $330 million roaster, are more than 99.5 percent efficient. Barrick has also installed a new mercury scrubbing system on the mine's carbon kiln circuit.

At other locations, such as the Barrick and Newmont Mining Corporation's jointly operated Super Pit in Kalgoorlie, Australia, we have committed to reducing mercury emissions. Mercury sources include the carbon kiln, where controls were installed before the end of 2005, and the Gidji roaster, where studies are still underway to determine how to best implement mercury controls.

Barrick and other industry peers are working with regulators around the world to improve mercury control technology and strengthen regulatory oversight relative to this important issue.

Summary

Barrick is committed to state-of-the-art emissions control equipment at all of its operations. Solutions will come sooner and more dramatically if industries voluntarily curtail emissions, rather than wait for governmental mandates. Along with its strong support for voluntary measures, Barrick also supports the development of regulatory programs based on sound science.

Squaw Valley Ranch – Nevada

Barrick owns the Squaw Valley Ranch near the Goldstrike mine in north-central Nevada.

The 153,000 hectare ranch consists of both Barrick-owned property and grazing rights on U.S. federal lands. After purchasing the ranch in 1995, the Company leased the ranch back to its original owner. However eight years later, after expiration of the lease, Barrick turned its attention to the environmental health of the land and developed an innovative approach to the stewardship of this property. A baseline study of streams and vegetation was completed, Lahontan trout habitat and sage grouse leks (strutting and mating grounds) identified, and a plan for habitat enhancement developed. The management plan involved a three-pronged approach:

- Changes to water distribution, including improvements to irrigation systems and increased water conservation measures
- Changes to grazing to provide for rest and recovery of overgrazed lands
- Protection of riparian areas and other sensitive habitats.

This plan is supported by a variety of partners, including:

- The community of Midas
- Northeastern Nevada Stewardship Group
- Trout Unlimited
- Nevada Bighorns Unlimited
- U.S. Bureau of Land Management (BLM)
- Nevada Division of Wildlife (NDOW)

Performance monitoring is an important part of the management plan. After two years, change is already evident, including the appearance of healthy willows along the riparian areas of streams, providing much needed shade and bank stability, and an increase in sage grouse populations on monitored leks. Managed grazing has improved the overall productivity of the property.

Unfortunately, a lightning-caused range fire burned nearly 40,500 hectares on the ranch allotment in July 2005. The fire destroyed mule deer and sage grouse habitat, as well as riparian vegetation along a number of streams.

Cooperation with government and non-government organizations led to the development of a habitat recovery and fire protection plan for the ranch. The BLM, NDOW, Barrick and the Reno, Nevada and Midas Bighorns Unlimited groups developed a comprehensive plan to seed fire-damaged lands with sagebrush (the key plant for sage grouse production and winter survival). In addition, Barrick will also seed "green strips" with non-native, non-invasive species which will remain green well into summer and serve as fire breaks to reduce the magnitude of seasonal fires in the area. These species are palatable to wildlife and will add diversity to the area without encroaching on native plant communities.

Every Person Going Home Safe and Healthy Every Day

Health and Safety Responsibility

At Barrick, the health and safety of our employees and contractors is integral to our business. Work-related injuries are preventable and to that end we have set a goal of zero incidents. Although we are steadily improving, three fatalities in 2005 are a tragic reminder that we have some distance to go.

The Barrick Safety and Health System

By promoting, through the Barrick Safety and Health System, safe practices and safe work environments, we are creating a belief among our employees and contractors that zero incidents are possible. In 2005, we continued with the implementation of the Barrick Safety and Health System, focusing on leadership and personal commitment, training and competence, and risk management. In 2006, we intend to focus on contractor management and emergency preparedness. Key performance indicators will measure progress towards our goal.

2005 Safety Performance

In 2005, two workers were fatally injured in separate vehicle incidents at our operations, and a third worker was killed in a fall. While the number of fatalities was significantly lower than the previous year, each death has a profound effect on our people and their families. Our commitment to realizing zero incidents remains as strong as ever and we will continue to emphasize safety

Our key challenges and opportunities for 2006 include:

- Implement 2 additional elements of the Barrick Safety and Health System – contractor controls and emergency preparedness.
- Achieve a 15% reduction in lost-time injuries.
- Implement the Barrick Health Program.
- Integrate the Placer Dome sites into the Barrick Safety and Health System.

in the workplace above all else. In response to the vehicular accidents in 2005, we initiated a program entitled "Drive First", emphasizing risk awareness and the reduction of distractions while driving.

Barrick's safety performance statistics reflect the Company's sustained emphasis on safety. We achieved a 12% improvement in our lost-time injury rate in 2005 (from 0.41 to 0.37). Two operations and four development properties had zero lost-time injuries. While the total medical treatment injury rate (the total of all types of injuries) showed a slight increase (0.2) from 2004, Barrick recorded a 52 percent reduction in the injury severity rate.

Barrick received a total of 563 regulatory actions in 2005. In all cases action was taken to correct problems and prevent their recurrence. These regulatory actions resulted in $85,401 in fines.

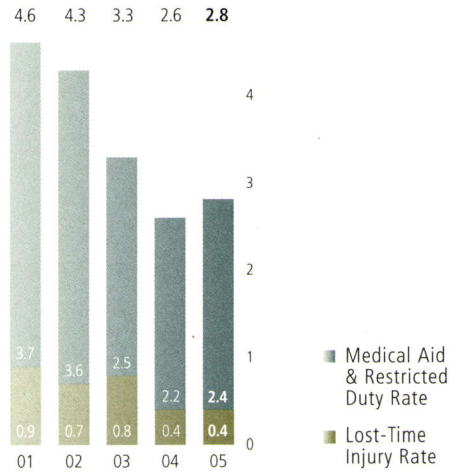
2005 Occupational Health and Wellness Performance

In 2005, Barrick's health and medical personnel developed a more comprehensive corporate health system. The Barrick Health System is being rolled out in stages across the Company. Also during 2005, an improved health risk assessment methodology was initiated. From the results of the assessment, health risk reduction strategies are being developed.

HIV/AIDS Program

Two of our properties are located in Tanzania where the incidence of HIV/AIDS is relatively high. To fulfill our responsibility to the well-being of our employees, Barrick has developed policies and programs that address prevention and treatment. Barrick supports HIV/AIDS educational and awareness programs for employees at the Bulyanhulu and Tulawaka mines and operates a clinic at the Bulyanhulu mine for employees and local villagers in the community of Bugarama. Peer health educators work to address HIV/AIDS issues in the communities around both Bulyanhulu and Tulawaka.

Total Medical Treatment Injury Rate



An anti-retroviral therapy (ART) program has been developed for Tanzania. It was approved in 2005 and is being implemented in 2006. As well, both Bulyanhulu and Tulawaka have policies addressing non-discrimination and retention of HIV/AIDS employees.

Health & Safety and Emergency Response Training

In addition to new programs, health and safety performance at Barrick is guided by improved assessment of hazards, safe work procedures, training, regular inspection of work areas and periodic assessment of the effectiveness of our health and safety programs. Professional health and safety staff lead employee committees at all of our operations. These committees perform safety inspections and oversee site health and safety programs.

Health and safety training is a continuous process at Barrick. In 2005, "Courageous Leadership for Safety and Health" training was provided to all supervisors and managers. Training for other employees began in late 2005 and continues in 2006. Emergency response

training is also provided. Emergency response teams compete in regional and national mine rescue competitions. In 2005, Barrick employees received 43 mine rescue competition awards. More information about these awards is available at www.barrick.com.

External Safety Awards

Our Canadian properties received external safety awards in 2005. Eskay Creek mine in British Columbia received a John T. Ryan Regional Safety Award for having the lowest accident frequency for underground mines in British Columbia and the Yukon. Hemlo mines in Ontario won three awards: a John T. Ryan Regional Safety Award for the lowest accident frequency rate over a two year period in Ontario, the MASHA Award for Excellence in Safety, and the Levitt Safety Award.

Lagunas Norte, in Peru, won the Peru National Mine Safety Competition First Place Award for best safety performance in the open pit mine category in 2005.

Barrick's Safety Awards

At Barrick, safety is everyone's business – every employee and contractor is responsible for working safely. Barrick recognizes the efforts made by our workers to work and be safe by presenting safety performance awards each year for superior safety performance by an operation and by an individual.

In 2005, 87,000 hours of health and safety training were provided for contractors and employees at our properties and offices. Globally, over 74,000 hours of specialized emergency response training were also provided. Avalanche preparedness (above, at Veladero) is one aspect of this specialized training.

CEO'S AWARD FOR BEST OVERALL PERFORMANCE (operating site)

Tulawaka

Tulawaka completed 2005 with no lost-time injuries and a total medical treatment injury rate of 1.1, the lowest in the Company.

COO'S AWARD FOR MOST IMPROVED SAFETY PERFORMANCE (operating site)

Eskay Creek

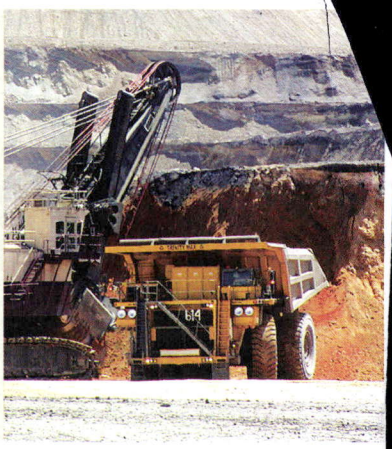
Eskay Creek's total medical injury frequency improved by 40 percent compared to 2004 with a 62 percent improvement over 2003.

Special Merit Awards for zero lost time injuries in 2005 were presented to Buzwagi, Cowal, Pascua-Lama, Round Mountain and Ruby Hill.

Courageous Leadership is About Making a Difference

At Barrick, courageous leadership is about having the strength of will to take a stand and speak up for what we believe to be right. It involves confronting unsafe actions, behaviors or situations whenever we encounter them.

Courageous leadership was at work at the Goldstrike mine in Nevada this past spring, when a steering cylinder failed on a 330-ton haul truck. Once it became apparent that there was a potential for the cylinder failure to occur on other trucks, a decision was made to immediately shut down the entire fleet. This shutdown lasted one week while all truck cylinders were tested and replaced. Courageous leadership means that safety really does come first.



Safety Champion Awards were presented to the following individuals for going above and beyond in championing safety.

Operations

Bulyanhulu – Aggrey Kileo
Process Plant Safety Supervisor gets his work-mates motivated and enthused about safety and has identified many areas for improvement.

Darlot – John Clause
Supervisor who champions the Fatigue Management Program.

Eskay Creek – Wade Ritchie
Mill Foreman has been the leader promoting and ensuring participation in team field level risk assessments.

Goldstrike – Charlie Beatty
General Supervisor has implemented several innovative ideas that have improved safety awareness and results.

Goldstrike – Scot Cochrane
The 'Surveyors Of Safety' Coordinator who's safety ideas have improved conditions and promoted safe behaviors resulting in an enhanced safety culture.

Goldstrike – Joe Donnelli
Roaster Superintendent encourages workers to challenge work practices and procedures.

Goldstrike – Kevin Hughes
General Supervisor takes on problems and sees them through to resolution.

Hemlo JV – Vern Baker
General Manager who promotes safety throughout his actions at work and at home, regularly interacts with employees and safety is always the primary focus.

Kalgoorlie JV – Mark Grice
Project Coordinator for CSI, a medium size contractor, where proactive actions are becoming more common and safety improvements are actively encouraged.

Lagunas Norte – Modesto Joaquín Inca
Diamond drilling controller developed the safe inspections program, leads safety discussions and the development of risk assessments.

Lagunas Norte – Walter Puican Romero
Logistics supervisor led many initiatives to enhance safety standards, and an expert in hazardous materials handling.

Lawlers – Wayne Bell
Boilermaker has identified many ways to improve safety in the workplace.

Pierina – Isaac Santos Medina
Truck operator was recognized for high performance with the 5 point safety system.

Plutonic – Steve Smith
Boilermaker at the processing plant is constantly looking to improve by devising equipment or systems of work to make jobs easier, but more importantly, safer.

Round Mountain JV – Roy Lee
Mill General Foreman responsible for implementing a Risk Analysis program in the mill.

Round Mountain JV – Jim Swigart
Process General Foreman who is relentless in insisting that safe practices are consistently being used.

Round Mountain JV – Darrell McMillan
Ore Processing Training Coordinator prepares monthly safety meetings, conducts 12 annual refresher classes each month and is positive, professional and motivating when training.

Tulawaka JV – Clive Lance
Maintenance General Foreman is recognized to be the principle safety leader of a team committed to our Safety Vision.

Tulawaka JV – James Songamala
Shift Supervisor instrumental in developing the Process Plant induction and training the new workforce in a manner that prevents exposure to risk.

Veladero – Esteban Alberto Lucero
Crushing plant operator demonstrates courageous leadership by asking his peers to comply with safety rules at all times.

Development Projects

Cowal – David Urquhart
EPCM Project Manager demonstrated courageous leadership by suspending work to reestablish standards and risk management processes.

Ruby Hill – Steve Brower
General Manager committed to being in the field and personally interact with workers on a daily basis.

Ruby Hill – PJ Welchel
Loader operator who constantly provides safety tips, coaching and advice for his crew.

Closure Properties

Homestake – Doug Dobesh
Environmental Specialist who demonstrates dedication to consistency and excellence that encompasses thorough evaluation of all safety aspects of his job.

Exploration

US Exploration – Richard Hipsley
Elko office safety leader provides the group with a weekly safety reminder on important topics and issues.

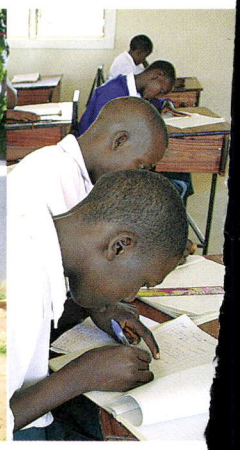
US Exploration – Alan Lander
Goldstrike exploration group's Safety Leader implemented a regimen of morning meetings to address safety issues.

Corporate

Toronto office – Dagmar Scott
Manager, Office Services for the Toronto office organizes First Aid training and ensures office safety practices are followed.

Fostering Sustainable Community Development

Social Responsibility



At Barrick, we are committed to making a positive difference in the communities in which we work. We recognize that responsible mining creates opportunities to generate greater value for 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 are our employees, the communities where we live and work or the governments that host us.

Human Rights

Barrick's Corporate Social Responsibility Charter affirms our commitment to observe the fundamental tenets of human rights. These obligations are fundamental to our culture and how we operate our business, and are aligned with the principles outlined in the Universal Declaration of Human Rights.

The Company explores and operates in places in the world where human rights may be under threat. Therefore, we are working to ensure that our operations are in compliance with local and international laws and that we uphold human rights in the workplace and, more broadly, within our sphere of influence in the communities where we operate. Further, we are working to ensure that we address local human rights issues and concerns and that we are not complicit in human rights abuses.

A comprehensive review of Barrick's security procedures, informed by the Voluntary Principles on Security and Human Rights, began in 2005 and will lead to the planned development of a corporate security policy and guidelines in 2006.

Our key challenges and opportunities for 2006 include:

- Formalize Community Engagement and Sustainability Plans for each site.
- Review and upgrade systems for measuring the social and economic indicators for our operations.
- Develop a Supplier Code of Ethics.

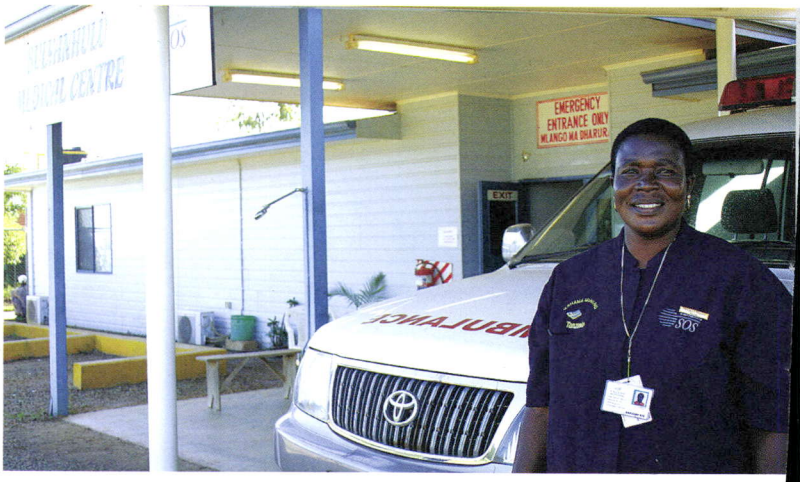
COMMUNITIES

Community engagement at Barrick is a continuous process beginning during exploration and continuing through construction, operations and closure. Effective community engagement facilitates cooperative relations with local stakeholders, provides a mechanism for monitoring public perception and enables the adaptation of project plans in response to community concerns. It also creates an understanding of the needs of the community which can be used to develop appropriate socio-economic development programs

Barrick's social development programs are tailored to the needs of the communities where we operate. These programs may include activities such as construction of medical facilities, schools and homes (above, in Tanzania), educational support, assisting with small business development, and providing internet access to local communities.

	Barrick's Typical Community Engagement Activities
EXPLORATION	▪ Exploration team makes initial contact with communities concerning activities. ▪ Meetings are held with local leaders to discuss activities in the area and potential plans. ▪ Basic socio-economic information on nearby communities is collected through scoping studies.
PERMITTING AND PLANNING	▪ Detailed socio-economic baseline information on communities is collected. ▪ Project stakeholders, including interested and affected parties and vulnerable groups, are identified. ▪ More formal consultation processes begin, typically with at least two rounds of meetings with community members and local officials to provide information on the project and listen to, and document, stakeholder concerns and priorities. ▪ The potential social, economic and environmental impacts of the project are assessed and comprehensive mitigation and community development plans are developed in consultation with local communities. Where feasible, the engineering designs of the mine are adapted to account for community concerns and priorities. ▪ Engagement can consist of some or all of the following: workshops, focus groups, individual interviews, open houses, committees, surveys, etc. ▪ Where required, the results of consultations are submitted to the government as part of the Environmental and Social Impact Assessment prior to the regulatory approval of the project.
DEVELOPMENT AND OPERATION	▪ Dialogue with the communities continues as community development programs and mining operations are developed. ▪ Community feedback mechanisms vary from site to site. Often small offices are opened in the community and, for large operations, a community relations team may be employed. ▪ Local procurement and local employment programs are implemented to support local economic development and meet employment expectations of the communities.
CLOSURE	▪ Community development programs consider ultimate mine closure in consultation with local communities. ▪ Closure activities often include transfer of infrastructure from the project to local authorities. ▪ Dialogue with the communities continues as mining operations are shut down and the land and facilities are reclaimed for alternative land uses.

Barrick supported construction of the Children's Services Centre in West Wyalong, New South Wales, near our Cowal project.



At several Barrick properties, the community has access to medical facilities supplied by Barrick. Above, Nursing Officer, Margaret Mageta stands in front of the clinic at Bulyanhulu.

that will provide benefits beyond the life of the mine. An effective community engagement process, especially at the early stages, can set the tone of the relationship with the community for the entire mine life, and is therefore of critical importance.

The exact methodology for community engagement depends on a range of factors, including regional or cultural distinctiveness, the social structure of the local community and the regulatory requirements of each location.

Partnerships

Barrick draws on the skills and expertise of other organizations that complement our own community development programs. In 2005, we continued our relationship with the African Medical and Research Foundation (AMREF), Habitat for Humanity and CARE (Tanzania) and World Vision (Peru). We have developed strong relationships with indigenous people and have partnerships with the Tahltan First Nations in British Columbia, Canada and the Wiradjuri Condobolin Registered Native Title Claimants Group in Australia. Although more informal, Barrick also works in partnership with local governmental and regulatory authorities at all levels. This type of multi-faceted collaboration helps to ensure that our support and programs are well targeted and complementary to existing initiatives.

Economics

Barrick provides economic benefits to the communities where we operate in a variety of ways, depending on the context and local priorities.

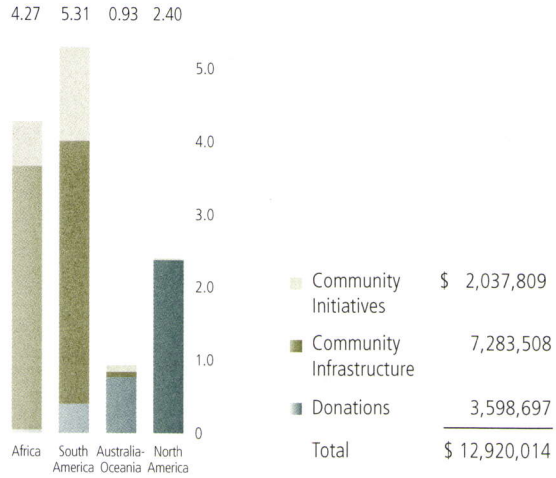
Our goal is to employ local people to the extent possible at our operations and to encourage local and regional procurement. Salaries, wages, capital expenditures, purchases of goods and services, and payment of taxes and royalties all provide economic value to the regions where we operate.

The Company has developed a "Buy Local First" list which details the goods and services available locally or regionally. This list provides a starting point from which a more extensive local procurement and supplier development program is developed.

Community Infrastructure Development

Mine development often occurs in remote areas where basic infrastructural development is required. In these areas in particular, Barrick's development projects often provide both the mine and local communities with basic infrastructure, including power lines, water and sewer systems, schools, medical centers and housing. In 2005, Barrick spent approximately $7.3 million globally on infrastructure development. Major projects included $2 million on electric power infrastructure in the area of the Bulyanhulu and Tulawaka mines in Tanzania and $380,000 on schools in the area of the Pierina Mine in Peru.

2005 Community Benefits
(in millions of U.S. Dollars)



Community Initiatives
Along with providing infrastructure which benefits local and regional communities, Barrick's community development staff help develop, in concert with community organizations, community initiatives. These programs vary depending on local needs. They included, in 2005, HIV/AIDS training programs in Tanzania, nutrition training for new mothers in villages near the Pierina mine, Peru, and a project to rescue ancient Diaguita weaving techniques in Chile. Barrick provided over $2.0 million to community initiatives in 2005.

Charitable Donations
Another component of our social responsibility program is charitable giving. In 2005, this consisted of global donations totaling $3.6 million. Recipients included community recreational programs, hospitals, schools, and local and regional arts and cultural events. Two notable donations were $152,000 to the Royal Flying Doctor Service, Australia and $43,000 to the Louisiana Disaster Recovery Foundation.

Mine Closure and Economic Diversification
Barrick's Guidelines for Mine Closure Planning outline the importance of addressing, from a very early stage in the life of a mine, the potential post-closure impacts on a community. Our economic and social development programs support sustainability by promoting local entrepreneurship. We focus on skills development and work in close collaboration with local authorities on economic diversification programs.

Our interaction varies depending upon the nature of the local economy, the opportunities for diversification and local capacity. For example, in Nevada Barrick is an active member of the Elko County Economic Diversification Authority. Although mine closure is still many years away, Barrick supports this committee's programs to develop alternative economic drivers for this small community. In Argentina, we have provided funds for skills upgrading and partnered with local communities in small business development activities. These include businesses as diverse as beekeeping, jam making and indigenous handicrafts.

EMPLOYEES

Barrick has operations and development projects on four continents and seven countries, and exploration activities in many more. Our objective is to offer competitive compensation, benefits and employee relations programs tailored to these diverse marketplaces. The Company takes considerable care to adapt our human resources programs, ensuring that they are culturally acceptable in each country or region where we operate. During 2005, the number of Barrick employees increased by 19 percent. This increase was mainly the result of three operations commencing production.

The Company strives to attract and retain exceptional employees and to work with these employees to help them fulfill their potential. We do that by providing opportunities for personal advancement and skills development, competitive salaries and benefits and a healthy work-life balance. Annual reviews and employee satisfaction surveys provide feedback on how well we are doing. Moreover, an extensive global talent review process is applied to Barrick employees to ensure that employee capabilities are recognized and flagged for development. Many Barrick employees are part of our Global Succession Planning Program, which has resulted in a number of international transfers to assignments of greater complexity. In 2005, experienced Peruvian

miners, several from closing mines, were identified and hired into our Australian operations. A great deal of funding, time and effort was dedicated to a formal resettlement program to encourage the cross cultural adjustment of these employees and their families.

Salaries and Benefits

Our workforce consists of highly-skilled employees whose wages and salaries commonly exceed those in other industries. Our salary and wage structures are developed regionally and are very competitive to attract and retain the best people.

Barrick provides a core group of benefits for employees pertaining to health care, regardless of the country in which we operate. Additional benefits are regional and are determined by local competitive practices. These may include retirement plans, life insurance, maternity or parental leave, employee wellness programs and annual bonus and other types of incentive programs.

Closure planning includes employee assistance upon cessation of mine production. Where possible, our goal is to offer continuing employment opportunities at other Barrick operations. We also offer out-placement services for employees who are not able to relocate.

Education and Skills Development

Personal development opportunities are an important employee benefit. Skill development programs are often available on site. In some cases, tuition reimbursement is provided for off-site, employment-related education. The Company supports the educational development of employee's children as well, by providing scholarships in some regions and by supporting primary and secondary schools in others. Barrick spent over $3.8 million on education (scholarships and education donations) in 2005.

Work-life Balance

To attract and retain high quality employees in today's competitive market, Barrick assists employees in balancing the demands of their work environment with those of their personal lives. The Company offers modified work schedules wherever it is operationally possible and provides generous vacation allotments for full-time employees. For employees who travel extensively, Barrick provides flexible schedules to assist in off-setting the rigors of frequent travel.

Labor Relations and Diversity

As signatory to the UN Global Compact, we are committed to equal opportunity and freedom from discrimination for all our employees and contractors, to uphold the elimination of all forms of forced and compulsory labor and to support the effective abolition of child labor. We are committed to the fundamental rights of our employees to freedom of association and to collective bargaining, and we have worked closely with our employees over the years to develop effective labor relations programs. At the end of 2005, approximately 14 percent of our workforce was unionized.

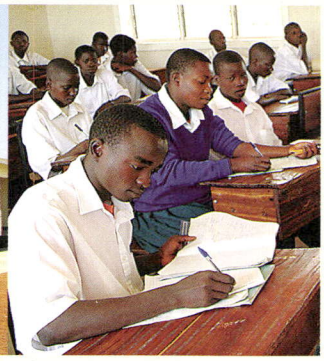
A diverse workforce encourages creativity and innovation. Barrick is extremely committed to localization/nationalization of our workforce which results in hiring a diverse workforce, both nationally and ethnically. To this end, expatriates hired temporarily are required to identify one to two local employees who will then be trained to replace them.

Gender diversity has been an issue for the traditionally male dominated mining industry. At Barrick, women have had an increasing presence at the management level over the past few years.

Educational Improvements in Tanzania

Near Barrick's Bulyanhulu Mine

Due to the basic living conditions and high poverty levels in rural Tanzania, improving educational opportunities for children is extremely challenging and requires a comprehensive multifaceted approach. This is the approach Barrick has taken in the Bugarama Ward, Kahama District where the Bulyanhulu mine is located.



Since 1999 when construction of the Bulyanhulu mine began, Kahama Mining Corporation Ltd (KMCL), Barrick's subsidiary in Tanzania, has worked very closely with the District Educational Authorities, Ward officials, non-government organizations and local communities near the mine on a range of diverse programs. Either directly or indirectly, these programs are having an impact on primary and secondary educational performance and attendance.

Working with CARE Tanzania, KMCL provides refresher training for primary school teachers, contributes construction materials for repair and upgrade of school buildings, and donates school books and other learning resources to schools in the local villages.

In collaboration with TANESCO, the national power supplier, KMCL is extending the electrical power grid from the mine to two rural villages. Electrification will provide light in the evening, enabling school children to study beyond daylight hours without straining their eyes.

KMCL installed and now operates a piped water supply system which provides clean drinking water for two rural villages located close to the mine. Water has also been provided to 14 villages located along the main water pipeline which runs from Lake Victoria to the mine site. These projects have improved the living conditions of the families living in these villages, and freed time for young boys and girls to go to school and to complete their after-school studies.

The Company completed construction of the only secondary school in Bugarama Ward in 2005, which allowed 72 students to complete their first academic year. 180 students are enrolled for 2006.

KMCL is also sponsoring four promising rural students to continue their education at the Moshi International School. Sponsorship includes all living expenses and tuition. KMCL, through its Social Responsibility Department, organized its employees to sponsor orphaned children to study at the Bugarama Secondary School. Seventy-eight students will receive sponsorship whereby their annual tuition fees will be paid and school uniforms, books and related learning materials purchased.

KMCL partners with the local villages to provide housing to attract qualified teachers to their schools. The Company provides the construction materials and community members contribute their time and labor to these projects.

The diverse range of programs is already demonstrating remarkable results. Originally one of the poorest areas in the country in terms of educational performance, in 2005, four primary schools in Bugarama Ward scored in the top 10 in the Kahama District in the Standard Seven National Examinations (primary school leaving examinations), and Bugarama Primary ranked 16th out of the 11,000 primary schools in the country.

UN Global Compact

Communication on Progress

	Global Compact Principle	Practical Actions Taken to Date (Policies, Systems, Commitments)	Outcomes or Expected Outcomes
HUMAN RIGHTS	**PRINCIPLE 1** Businesses should support and respect the protection of internationally proclaimed human rights. **PRINCIPLE 2** Businesses should make sure they are not complicit in human rights abuses.	▪ Barrick's Code of Business Conduct and Ethics outlines the company's commitment to act in accordance with all applicable law, rules and regulations and high ethical standards. ▪ Barrick's Corporate Social Responsibility Charter affirms Barrick's commitment to observe the fundamental tenets of human rights. ▪ Training seminars on the Code of Business Conduct and Ethics have been conducted. ▪ Systems are in place for all supervisory and administrative employees to formally register their compliance with the Code, including annual certification. ▪ A "Compliance Hotline" is operated independently and available for all employees. ▪ A comprehensive review of Barrick's security procedures, incorporating the Voluntary Principles on Security and Human Rights was initiated in late 2005. ▪ Development of a Corporate Security Policy and Guidelines, including components to protect human rights, is targeted for the end of 2006.	▪ All supervisory and administrative employees are required to formally register their compliance with the Code of Business Conduct and Ethics. ▪ All employees are required to complete training seminars on the Code. ▪ Corporate Security Policy and Guidelines will be completed by the end of 2006. ▪ Reduced level of Health and Safety incidents across the company.
LABOR	**PRINCIPLE 3** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. **PRINCIPLE 4** Businesses should uphold the elimination of all forms of forced and compulsory labor. **PRINCIPLE 5** Businesses should uphold the effective abolition of child labor. **PRINCIPLE 6** Businesses should uphold the elimination of discrimination in respect of employment and occupation.	▪ Barrick's Code of Business Conduct and Ethics and Corporate Social Responsibility Charter both include explicit commitments to fair employment practices, non-discrimination and a workplace where employees are treated with dignity and respect. ▪ A new human resource information management system will be implemented in 2006 providing more accurate and reliable data on key HR indicators (e.g. number of women in senior management positions, percent of workforce from host country per operation). ▪ Barrick continues to work in collaboration with labor unions at a number of its operations. ▪ Barrick has publicly endorsed the UN Global Compact and its ten principles.	▪ A Supplier Code of Ethics will be developed in 2006. ▪ Improved ability to monitor human resource-related data.
ENVIRONMENT	**PRINCIPLE 7** Businesses should support a precautionary approach to environmental challenges. **PRINCIPLE 8** Businesses should undertake initiatives to promote greater environmental responsibility. **PRINCIPLE 9** Businesses should encourage the development and diffusion of environmentally friendly technologies.	▪ Barrick's Environmental Policy Statement outlines its commitment to the application of proven natural resource management controls and practices for the protection, reclamation and enhancement of the environment. ▪ Barrick helped to develop, then became a signatory to the International Cyanide Code in 2005. The code was developed to improve the global management of cyanide. ▪ Barrick has environmental management systems in place at all operations. Environmental audits are conducted regularly on Barrick's environmental management systems and controls. ▪ A comprehensive Environmental Management System Standard was developed in 2005 and will be rolled out in early 2006. Among other items, tools in the Standard address environmental technology and life-cycle planning. ▪ In cooperation with the World Bank and the USEPA, Barrick is educating artisanal miners regarding mercury management and control.	▪ Implementation of the Cyanide Code is underway and will be ongoing over the next three years. ▪ Corrective actions resulting from audits improve performance and ensure compliance. ▪ During 2006, Barrick will implement the Environmental Management System Standard throughout our operations.
CORRUPTION	**PRINCIPLE 10** Businesses should work against corruption in all its forms, including extortion and bribery.	▪ The Code of Business Conduct and Ethics outlines Barrick's policy on conflicts of interest, unfair business practices and confidentiality. ▪ Barrick has a Policy on Doing Business Abroad which explicitly addresses the issues of corruption and bribery and a Disclosure Policy and Insider Trading Policy relating to insider trading issues.	▪ All supervisory and administrative employees are required to formally register their compliance with the Code of Business Conduct and Ethics. ▪ All employees are required to complete training seminars on the Code.

Global Reporting Initiative

★ 2005 Responsibility Report
✚ 2005 Annual Shareholders Report
◆ Website
● Not Currently Reported
▲ Not applicable

■ We report on this indicator
■ We partially report on this indicator
■ We do not report on this indicator
■ This indicator is not applicable

GRI INDICATOR	REPORT
1.0 Vision and Strategy	
■ 1.1 Statement of vision and strategy, including from CEO.	★✚
■ 1.2 Statement of the CEO describing key elements of the report.	★
2.0 Profile	
■ 2.1 Name of RO.	★✚
■ 2.2 Major products and or services, including brands.	★✚
■ 2.3 Operational structure of the RO.	★
■ 2.4 Description of divisions, subsidiaries, JVs, etc…	✚
■ 2.5 Countries in which the RO's operations are located.	★✚
■ 2.6 Nature of ownership.	✚
■ 2.7 Nature of markets served.	★✚
■ 2.8 Scale of the reporting organization.	★✚
■ 2.9 List of stakeholders, key attributes of each, relationships, etc…	★
■ 2.10 Contact person and contact information.	★✚
■ 2.11 Reporting period.	★
■ 2.12 Date of most recent previous report.	★
■ 2.13 Boundaries of report and any specific limitations.	★
■ 2.14 Significant changes in size, structure, ownership, etc…	★✚
■ 2.15 Basis for reporting on JVs, outsourced operations, etc…	★✚
■ 2.16 Explanation of any re-statements in earlier reports.	★
■ 2.17 Decisions not to apply GRI principles or protocols.	★
■ 2.18 Criteria/definitions used in any accounting.	★✚
■ 2.19 Changes in the measurement methods.	★
■ 2.20 Policies/practices to enhance and provide assurance on the report.	★
■ 2.21 Policy/practices for providing independent assurance for the report.	★✚
■ 2.22 Means by which users can obtain additional information.	★
3.0 Governance Structure and Management Systems	
■ 3.1 Governance structure of the RO.	★✚
■ 3.2 Percentage of Board that are independent, non-executive.	★✚
■ 3.3 Process for determining the expertise of Board members.	★◆
■ 3.4 Board-level processes for overseeing sustainability-related risks and opportunities.	★◆
■ 3.5 Links between exec compensation and financial/non-financial goals.	◆
■ 3.6 Key individuals responsible for sustainability.	★✚◆
■ 3.7 Mission, value statements, code of conduct, etc relevant to corporate sustainability.	★✚◆
■ 3.8 Mechanisms for shareholders to provide input to the board of directors.	✚◆
■ 3.9 Basis for identification and selection of major stakeholders.	★
■ 3.10 Approaches to stakeholder consultation.	★◆
■ 3.11 Type of information generated by stakeholder consultations.	★◆
■ 3.12 Use of information resulting from stakeholder engagements.	★◆
■ 3.13 Explanation of whether and how the precautionary approach is addressed.	★◆
■ 3.14 Voluntary initiatives to which the organization subscribes or endorses.	★◆
■ 3.15 Principle memberships.	★◆
■ 3.16 Policies and/or systems for managing upstream and downstream impacts.	★◆
■ 3.17 Approach to managing indirect economic, environmental, social impacts.	★✚◆
■ 3.18 Major decisions regarding the location of, or changes in, operations.	★✚
■ 3.19 Programs/procedures pertaining to economic, environmental, social performance.	★✚
■ 3.20 Status of certification pertaining to economic, environmental social systems.	★
Performance Indicators	
Economic (EC)	
Customers	
■ EC1 Net sales.	✚
■ EC2 Geographic breakdown of markets.	✚
Suppliers	
■ EC3 Cost of all goods, materials, and services purchased.	✚
■ EC4 Percentage of contracts that were paid in accordance with agreed terms.	●
Employees	
■ EC5 Total payroll and benefits broken down by country or region.	◆
Providers of Capital	
■ EC6 Distribution to providers of capital .	✚
■ EC7 Increase or decrease in retained earnings at end of period.	✚
Public Sector	
■ EC8 Total sum of taxes of all types paid broken down by country.	✚
■ EC9 Subsidies received broken down by country or region.	▲
■ EC10 Donations to community, civil society, and other groups.	★

GRI INDICATOR	REPORT
Environment (EN)	
Materials	
■ EN1 Total materials use other than water, by type.	★◆
■ EN2 Percentage of materials used that are wastes from sources external to the RO.	▲
Energy	
■ EN3 Direct energy use, segmented by primary source.	★◆
■ EN4 Indirect energy use.	★◆
Water	
■ EN5 Total water use.	★◆
Biodiversity	
■ EN6 Location/size of land owned, leased or managed in biodiversity-rich habitats.	★◆
■ EN7 Description of the major impacts on biodiversity.	★◆
Emissions, Effluents and Waste	
■ EN8 Greenhouse gas emissions.	★
■ EN9 Use and emissions of ozone-depleting substances.	▲
■ EN10 NO_x, SO_x and other significant air emissions by type.	◆
■ EN11 Total amount of waste by type and destination.	◆
■ EN12 Significant discharges to water by type.	★◆
■ EN13 Significant spills of chemicals, oils, and fuels.	★◆
Products and Services	
■ EN14 Significant environmental impacts of principle products and services.	★◆
■ EN15 Percentage of products sold that is reclaimable.	★
Compliance	
■ EN16 Incidents of and fines for non-compliance.	★◆
Social – Labor Practices and Decent Work (LA)	
Employment	
■ LA1 Breakdown of workforce by region, status, etc…	★◆
■ LA2 Net employment creation, average turnover.	★
Labor / Management Relations	
■ LA3 Percentage of employees represented by trade unions.	★
■ LA4 Policies/procedures for consultation with employees over operational changes.	★✚
Health and Safety	
■ LA5 Practices on recording and notification of occupational accidents and diseases.	★◆
■ LA6 Description of formal joint health and safety committees.	★
■ LA7 Standard Safety Statistics.	★
■ LA8 Description of policies and programs on HIV/AIDS.	★
Training and Education	
■ LA9 Average hours of training per year per employee per category of employee.	★
Diversity and Opportunity	
■ LA10 Description of equal opportunity policies.	★
■ LA11 Composition of senior management and corporate governance bodies.	✚◆
Social – Human Rights (HR)	
Strategy and Management	
■ HR1 Policies/guidelines/procedures to deal with human rights relevant to operations.	★
■ HR2 Evidence of consideration of human rights in investment/procurement decisions.	★
■ HR3 Policies/procedures to evaluate and address human rights within the supply chain.	★
Non-discrimination	
■ HR4 Global policy/procedures/programs preventing discrimination.	★
Freedom of Association and Collective Bargaining	
■ HR5 Description of freedom of association policy.	★
Child Labor	
■ HR6 Description of policy excluding child labor.	★
Forced and Compulsory Labor	
■ HR7 Description of policy to prevent forced and compulsory labor.	★
Social – Society (SO)	
Community	
■ SO1 Policies to manage impacts on communities in area affected by activities.	★
Bribery and Corruption	
■ SO2 Policy/procedures/systems for addressing bribery and corruption.	★◆
Political Contributions	
■ SO3 Policy/procedures /systems for managing political lobbying and contributions.	★
Social – Product Responsibility (PR)	
Customer Health and Safety	
■ PR1 Policy for preserving customer health and safety.	▲
Products and Services	
■ PR2 Policy/procedures related to product information and labeling.	▲
Respect for Privacy	
■ PR3 Policy/procedures for consumer privacy.	▲

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 2005 Responsibility Report.

ERM's review focused on the credibility and quality of the content of the report and 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 at Barrick sites and corporate as well as the consultant involved in the data compilation and review process. ERM staff who worked at Barrick sites during 2005 reviewed the information in the report for accuracy. ERM is familiar with Barrick's EHSS issues and the management systems in place to address them.

In ERM's opinion, the 2005 Responsibility Report – when read in conjunction with the site-specific reports on the Barrick website that address locally relevant issues and site-level data reporting – 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 2005 Responsibility Report and the processes for managing and reporting EHSS information include the following:

- The report comprehensively addresses key EHSS issues, for example, a detailed discussion of the challenges of mercury emissions.
- In addition to stating Barrick's support of the UN Global Compact, the report identifies specific actions taken to date and expected outcomes addressing each of the Global Compact Principles.
- Regions and sites have an appropriate process in place to ensure accurate collection, verification, and reporting of EHSS data. Implementation of the electronic information management system during 2005 has improved the timeliness, efficiency, and accuracy of EHS data reporting.
- The report reflects increasing coverage of the GRI indicators and reporting parameters.
- Most of the items ERM identified as areas for improvement last year have been addressed in the 2005 report.
- The 2005 report reflects the growing maturity, and integration of, EHSS responsibility in Barrick's culture over the past several years.

The most significant EHSS challenge for the company in 2006 will be the integration of the Placer Dome sites into Barrick's systems. This presents a unique opportunity for Barrick to evaluate and build upon the best aspects of EHSS programs and systems from both companies.

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

James Margolis **Barbara Winter-Watson**

Environmental Resources Management
April 2006

Glossary

Cyanide – the chemical reagent used in the liberation of precious metals (gold and silver) from mined rock.

Direct and Indirect Energy Use / GHG Emissions – Direct energy use/emissions are from sources owned or operated on our properties. Indirect energy use/emissions are from sources not owned or operated by us, but occur as a result of our activities (e.g. purchased electricity)

Excursion or Exceedence – a short-term breach of one or more permitted water discharge or air emission limits.

Hazardous Waste – a waste material that is defined as hazardous by the host country. Government regulations usually define disposal options for hazardous waste.

Human Rights – includes civil and political freedoms and liberties, and also those economic, social and cultural rights necessary for survival, human development and dignity. The latter include the rights to adequate food, housing, health and education, and the rights and freedoms associated with participating in cultural and religious life.

Independent Director – has the meaning attributed to that term in the corporate governance listing standards of the New York Stock Exchange and National Instrument 58-101 of the Canadian Securities Administrators, being a director who, based on a determination of the Board as a whole, has no material relationship with the Company other than as a director, either directly or indirectly (such as a partner, shareholder or executive office of another entity that has a relationship with the Company). In assessing the status of each director, the independence criteria set out in the NYSE rules and in NI 58-101 and all relevant facts and circumstances have also been applied and considered.

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

Injury Severity Rate – a number representing injuries resulting in restricted duty and lost time. Injury severity rate is calculated as the number of lost-time days plus the number of restricted duty days for each 200,000 hours worked.

Intensity – the rate of consumption of some material (water, energy, etc.) per each ounce of gold produced.

Lost-Time Injury Rate – any work-related injury that results in workdays away from work. Lost-time injury rate is calculated as the number of incidents for each 200,000 hours worked.

Medical Aid and Restricted Duty Rate – work-related injuries that require treatment but no time 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.

Secondary Products – other metal or metal-bearing materials (e.g. copper) recovered as a result of the production of the primary target metals (e.g. gold and silver).

Sensitive Habitats – in some jurisdictions the term *sensitive habitat* has a legal definition. However, used in general terms, a sensitive habitat is any area in which plant or animal life or their habitats are either rare or especially valuable. Sensitive habitat areas include, but are not limited to, riparian corridors, wetlands, marine habitats, sand dunes, sea cliffs, and other habitats supporting rare or unique species.

Spill Containment Structures – curbing, tanks, 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 injury rate is calculated as the number of incidents for each 200,000 hours worked.

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 hectare = 2.4691 acres
1 kilometer = 0.6215 miles
1 kilogram = 2.2046 pounds

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