

All amounts expressed in US dollars

Barrick Grows Gold and Copper Reserves Significantly, Setting It Apart From Peers as It Positions for Growth

TORONTO, February 6, 2025 – Barrick Gold Corporation (NYSE:GOLD)(TSX:ABX) grew attributable proven and probable gold mineral reserves by 17.4 million ounces⁴ (23%) before 2024 depletion. Attributable proven and probable mineral reserves now stand at 89 million ounces at 0.99g/t², increasing from 77 million ounces at 1.65g/t³ in 2023. The year-on-year change was led by the conversion of Reko Diq copper-gold resources to mineral reserves, adding 13 million ounces of gold at 0.28g/t² on an attributable basis, following the completion of the feasibility study. Significantly, before the addition of Reko Diq, Barrick delivered a fourth consecutive year of replacing annual depletion at a 4% higher grade, continuing to demonstrate the results of an unrelenting focus on asset quality and further extending the life of our existing operations.

Since the end of 2019, Barrick has replaced more than 180%⁴ of the company's depleted gold reserves, adding almost 46 million ounces⁴ of attributable proven and probable reserves (77 million ounces⁴ of proven and probable reserves on a 100% basis) across Barrick-managed assets.

Attributable measured and indicated gold resources for 2024 remain consistent, at 180 million ounces at 1.06g/t², with a further 41 million ounces at 0.9g/t² of inferred resources, up 5% from 2023.

At the same time, copper mineral reserves grew by 224% year-on-year on an attributable basis, at more than 13% higher grade to 18 million tonnes of copper at 0.45%², from 5.6 million tonnes of copper at 0.39% in 2023³. This resulted from the completion of the Lumwana and Reko Diq feasibility studies affirming both as Tier One⁶ Copper projects. The Lumwana Super Pit Expansion feasibility study added 5.5 million tonnes of copper reserves to the project, resulting in proven and probable copper reserves of 8.3 million tonnes of copper at 0.52%². The Reko Diq feasibility study added 7.3 million tonnes of copper at 0.48% to attributable copper reserves. This represents an addition of more than 20 million tonnes² of proven and probable copper reserves on a 100% basis since 2023.

Attributable measured and indicated copper resources for 2024 stand at 24 million tonnes of copper at 0.39%², with a further 3.9 million tonnes of copper at 0.3%² of inferred resources, reflecting the conversion and upgrade of copper mineral resources at Lumwana.

For 2024, mineral reserves are based on an updated gold price assumption of \$1,400/oz¹ and a consistent copper price of \$3.00/lb¹. Mineral resources are reported inclusive of reserves and for 2024 are based on an updated gold price of \$1,900/oz¹ and a consistent copper price of \$4.00/lb¹.

President and chief executive Mark Bristow said Barrick's strategy of investing in organic growth through exploration and mineral resource management has set the company apart from its peers within the industry, positioning Barrick as a champion for value creation as we continue to grow our production profile organically.

"In order for our industry to help build a better world, we have to invest in our own future, with transformational projects like the Lumwana Super Pit Expansion, Pueblo Viejo Expansion, Reko Diq and Fourmile. Barrick's vision for these projects extends beyond mining, ensuring the benefits of these investments provide multi-

generational benefits to our host countries and local communities through the development of local service provider partnerships and investment in the sustainability of our operating environments,” said Bristow.

Mineral Resource Management and Evaluation Executive Simon Bottoms said that since the end of 2019, Barrick has successfully added 111 million ounces⁴ of attributable gold equivalent reserves at a cost of approximately \$10 per ounce⁵, demonstrating the value proposition of our strategy.

“The company's reserve prices of \$1,400/oz for gold¹ and \$3.00/lb for copper¹ are designed to extract the optimum value from our geologically defined orebodies whilst delivering the highest value, demonstrating the quality differentiation of our Tier One⁶ assets. This approach is complemented by our reserve replacement strategy, where we aim to add value by delineating ore body extensions and satellites at our long-term reserve prices rather than diluting the quality of our reserves through lifting reserve prices beyond the relative levels of cost inflation,” said Bottoms.

Gold mineral reserves in the Africa & Middle East region, after annual depletion, grew to 19 million ounces at 3.35g/t² in 2024 from 18.8 million ounces at 3.24g/t³ in 2023. This was predominantly driven by both Bulyanhulu and Loulo-Gounkoto, with extensions of the high-grade Reef 2 and Yalea underground orebodies respectively, combined with growth of the Faraba open pit. Overall, this delivered a 2.3 million ounce² increase in attributable proven and probable reserves across the region, before depletion. North Mara also contributed to the strong results through the extension of the Gokona underground and Gena open pit. At Kibali, the ongoing conversion drilling in the 9000 and 11000 lodes in KCD underground replaced 98% of depletion, with ongoing development to establish further underground drill platforms for 2025.

The Latin America & Asia Pacific region, led by Pueblo Viejo, replaced 115% of the regional 2024 gold reserve depletion before the addition of Reko Diq, which added 0.78 million ounces² to attributable proven and probable reserves before depletion as a result of additional pit design pushbacks unlocked by the additional TSF capacity in the new Naranjo facility. Porgera grew attributable gold reserves by 22% year-on-year with the successful conversion of the open pit Link cutback adjacent to the West Wall cutback.

In North America, the ongoing growth programs at Turquoise Ridge, Leeville Underground in Carlin and the Reona cut-back in Phoenix, added 1.54 million ounces² of gold to proven and probable reserves on an attributable basis before annual depletion, which were partially offset by reductions in Cortez driven by metallurgical model updates in Crossroads and Robertson. This resulted in attributable proven and probable mineral reserves for the region of 30 million ounces at 2.71g/t², representing a more than 10% increase in the grade year-over-year (2.45g/t in 2023) as a result of the high-grade growth additions and reductions of low-grade at Cortez. At the same time, attributable gold measured and indicated mineral resources for the region now stands at 66 million ounces at 2.18g/t², due to the removal of Long Canyon mineral resources, as the site is planned to progress into full closure during 2025. Meanwhile, attributable inferred gold mineral resources for the region grew to 21 million ounces at 3.3 g/t², driven by Fourmile's mineral resource⁷ growth in the southernmost portion of the orebody immediately adjacent to the existing Goldrush mine. Looking forward to 2025, Barrick plans to commence prefeasibility-study drilling at the end of the first quarter of 2025 which will target continued extension of the Fourmile mineral resource along strike to the north, while also completing the foundational studies for the planned Bullion Hill northern access portal.

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Technical Information

The scientific and technical information contained in this press release has been reviewed and approved by: Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resource Management and Evaluation Executive; Craig Fiddes, SME-RM, Lead - Resource Modeling, Nevada Gold Mines; Peter Jones, MAIG, Manager of Resource Geology Latin America and Asia Pacific; and Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa & Middle East — each a “Qualified Person” as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

Endnote 1

Commodity	Proven and Probable Reserve Price Assumptions		Measured, Indicated and Inferred Resource Price Assumptions	
	2023	2024	2023	2024
Gold	\$1,300/oz ⁱ	\$1,400/oz ^{i, iii}	\$1,700/oz	\$1,900/oz
Copperⁱⁱ	\$3.00/lb ⁱⁱ	\$3.00/lb ^{ii, iii}	\$4.00/lb	\$4.00/lb
Silver	\$18.00/oz	\$20.00/oz	\$21.00/oz	\$24.00/oz

- i. Except at Tongon and Hemlo Open Pit where gold mineral reserves for 2024 are based upon a price assumption of \$1,650/oz.
- ii. Except at Zaldivar, where mineral reserves and resources are based on Antofagasta's price assumptions. For mineral reserves, the copper price assumption used by Antofagasta is \$3.80/lb for 2024 and was \$3.50/lb for 2023. For mineral resources, the copper price assumption used by Antofagasta is \$4.40/lb for 2024 and was \$4.20/lb for 2023.
- iii. Except at Norte Abierto where mineral reserves for 2024 are reported by Newmont within a \$1,200/oz, \$2.75/lb copper and \$22/oz Ag pit design, before application of updated 2023 project economics using escalated operating and capital costs resulting in Newmont guidance of \$1,600/oz for gold, \$4.00/lb for copper and \$23/oz for silver for assumed mineral reserve commodity prices. Mineral resources for 2024 are reported by Newmont within a \$1,400/oz, \$3.25/lb copper and \$20/oz Ag pit shell, before application of updated 2023 project economics using escalated operating and capital costs resulting in Newmont guidance of \$1,600/oz for gold, \$4.00/lb for copper and \$23/oz for silver for assumed mineral resource commodity price.

Endnote 2

Estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2024, unless otherwise noted. Proven mineral reserves of 270 million tonnes grading 1.75g/t, representing 15 million ounces of gold, and 380 million tonnes grading 0.42%, representing 1.6 million tonnes of copper. Probable reserves of 2,500 million tonnes grading 0.90g/t, representing 74 million ounces of gold, and 3,600 million tonnes grading 0.46%, representing 17 million tonnes of copper. Measured resources of 450 million tonnes grading 1.68g/t, representing 24 million ounces of gold, and 600 million tonnes grading 0.38%, representing 2.3 million tonnes of copper. Indicated resources of 4,800 million tonnes grading 1.01g/t, representing 150 million ounces of gold, and 5,400 million tonnes grading 0.39%, representing 22 million tonnes of copper. Inferred resources of 1,400 million tonnes grading 0.9g/t, representing 41 million ounces of gold, and 1,300 million tonnes grading 0.3%, representing 3.9 million tonnes of copper. Totals may not appear to sum correctly due to rounding. Complete mineral reserve and mineral resource data for all mines and projects referenced in this press release, including tonnes, grades, and ounces, can be found in the Mineral Reserves and Mineral Resources Tables included on the following pages of this press release.

Endnote 3

Estimated in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* as required by Canadian securities regulatory authorities. Estimates are as of December 31, 2023, unless otherwise noted. Proven mineral reserves of 250 million tonnes grading 1.85g/t, representing 15 million ounces of gold, and 320 million tonnes grading 0.41%, representing 1.3 million tonnes of copper. Probable reserves of 1,200 million tonnes grading 1.61g/t, representing 61 million ounces of gold, and 1,100 million tonnes grading 0.38%, representing 4.3 million tonnes of copper. Measured resources of 430 million tonnes grading 1.76g/t, representing 24 million ounces of gold, and 580 million tonnes grading 0.39%, representing 2.2 million tonnes of copper. Indicated resources of 4,800 million tonnes grading 1.00g/t, representing 150 million ounces of gold, and 4,900 million tonnes grading 0.39%, representing 19 million tonnes of copper. Inferred resources of 1,500 million tonnes grading 0.8g/t, representing 39 million ounces of gold, and 2,000 million tonnes grading 0.4%, representing 7.1 million tonnes of copper. Totals may not appear to sum correctly due to rounding. Complete mineral reserve and mineral resource data for all mines and projects referenced in this press release as of December 31, 2023, including tonnes, grades, and ounces, can be found on pages 33-45 of Barrick's 2023 Annual Information Form / Form 40-F on file with the Canadian provincial securities regulators on SEDAR+ at www.sedarplus.ca and the Securities and Exchange Commission on EDGAR at www.sec.gov.

Endnote 4

Proven and probable reserve gains calculated from cumulative net change in reserves from year end 2019 to 2024.

Reserve replacement percentage is calculated from the cumulative net change in reserves from 2020 to 2024 divided by the cumulative depletion in reserves from year end 2019 to 2024 as shown in the tables below:

Year	Attributable P&P Gold (Moz)	Attributable Gold Acquisition & Divestments (Moz)	Attributable Gold Depletion (Moz)	Attributable Gold Net Change (Moz)	Reported Reserve Price USD/oz for GEO conversion
2019 ^a	71	—	—	—	—
2020 ^b	68	(2.2)	(5.5)	4.2	\$1,200
2021 ^c	69	(0.91)	(5.4)	8.1	\$1,200
2022 ^d	76	—	(4.8)	12	\$1,300
2023 ^e	77	—	(4.6)	5	\$1,300
2024 ^f	89	—	(4.6)	17	\$1,400
2020 – 2024 Total	N/A	(3.1)	(25)	46	N/A

Year	Attributable P&P Copper (Mlb)	Attributable Copper Acquisition & Divestments (Mlb)	Attributable Copper Depletion (Mlb)	Attributable Copper Net Change (Mlb)	Reported Reserve Price USD/lb for GEO conversion
2019 ^a	13,494	—	—	—	—
2020 ^b	12,691	—	(834)	31	\$2.75
2021 ^c	12,233	—	(636)	178	\$2.75
2022 ^d	12,252	—	(623)	642	\$3.00
2023 ^e	12,391	—	(589)	728	\$3.00
2024 ^f	40,201	—	(731)	28,542	\$3.00
2020 – 2024 Total	N/A	—	(3,413)	30,121	N/A

Attributable Proven and Probable organic gold equivalent reserve additions calculated from the cumulative net change in reserves from year-end 2020 to 2024 using reserve prices for gold equivalent ounce (GEO) conversion as shown in the tables above to result in the Attributable Net Change GEO tabulated below:

Year	Attributable P&P GEO	Attributable Acquisition & Divestments GEO	Attributable Depletion GEO	Attributable Net Change GEO (using reported reserve prices)
2019	—	—	—	—
2020	97	(2.2)	(7.4)	4.2
2021	97	(0.91)	(6.9)	8.5
2022	104	—	(6.3)	13
2023	105	—	(6.0)	6.7
2024	176	—	(6.1)	6.7
2020 – 2024 Total	N/A	(3.1)	(33)	111

Totals may not appear to sum correctly due to rounding.

Attributable acquisitions and divestments includes the following: a decrease of 2.2 Moz in proven and probable gold reserves from December 31, 2019 to December 31, 2020, as a result of the divestiture of Barrick's Massawa gold project effective March 4, 2020; and a decrease of 0.91 Moz in proven and probable gold reserves from December 31, 2020 to December 31, 2021, as a result of the change in Barrick's ownership interest in Porgera from 47.5% to 24.5% and the net impact of the asset exchange of Lone Tree to i-80 Gold for the remaining 50% of South Arturo that Nevada Gold Mines did not already own.

All estimates are estimated in accordance with *National Instrument 43-101 - Standards of Disclosure for Mineral Projects* as required by Canadian securities regulatory authorities.

- Estimates as of December 31, 2019, unless otherwise noted, Proven reserves of 280 million tonnes grading 2.42 g/t, representing 22 million ounces of gold and 420 million tonnes grading 0.4%, representing 3,700 million pounds of copper (which is equal to 1.7 million tonnes of copper). Probable reserves of 1,000 million tonnes grading 1.48 g/t, representing 49 million ounces of gold and

1,200 million tonnes grading 0.38%, representing 9,800 million pounds of copper (which is equal to 4.4 million tonnes of copper). Conversions may not recalculate due to rounding.

- b. Estimates as of December 31, 2020, unless otherwise noted: Proven reserves of 280 million tonnes grading 2.37g/t, representing 21 million ounces of gold, and 350 million tonnes grading 0.39%, representing 3,000 million pounds of copper (which is equal to 1.4 million tonnes of copper). Probable reserves of 990 million tonnes grading 1.46g/t, representing 47 million ounces of gold, and 1,100 million tonnes grading 0.39%, representing 9,700 million pounds of copper (which is equal to 4.4 million tonnes of copper). Conversions may not recalculate due to rounding.
- c. Estimates as of December 31, 2021, unless otherwise noted, Proven mineral reserves of 240 million tonnes grading 2.20g/t, representing 17 million ounces of gold and 380 million tonnes grading 0.41%, representing 3,400 million pounds of copper (which is equal to 1.6 million tonnes of copper), and probable reserves of 1,000 million tonnes grading 1.60g/t, representing 53 million ounces of gold and 1,100 million tonnes grading 0.37%, representing 8,800 million pounds of copper (which is equal to 4.0 million tonnes of copper). Conversions may not recalculate due to rounding.
- d. Estimates as of December 31, 2022, unless otherwise noted. Proven mineral reserves of 260 million tonnes grading 2.26g/t, representing 19 million ounces of gold and 390 million tonnes grading 0.40%, representing 3,500 million pounds of copper (which is equal to 1.6 million tonnes of copper), and probable reserves of 1,200 million tonnes grading 1.53g/t, representing 57 million ounces of gold and 1,100 million tonnes grading 0.37%, representing 8,800 million pounds of copper (which is equal to 4.0 million tonnes of copper). Conversions may not recalculate due to rounding.
- e. Estimates are as of December 31, 2023, unless otherwise noted. Proven mineral reserves of 250 million tonnes grading 1.85g/t, representing 15 million ounces of gold, and 320 million tonnes grading 0.41%, representing 1.3 million tonnes of copper. Probable reserves of 1,200 million tonnes grading 1.61g/t, representing 61 million ounces of gold, and 1,100 million tonnes grading 0.38%, representing 4.3 million tonnes of copper.
- f. Estimates are as of December 31, 2024, unless otherwise noted. Proven mineral reserves of 270 million tonnes grading 1.75g/t, representing 15 million ounces of gold, and 380 million tonnes grading 0.42%, representing 1.6 million tonnes of copper. Probable reserves of 2,500 million tonnes grading 0.90g/t, representing 74 million ounces of gold, and 3,600 million tonnes grading 0.46%, representing 17 million tonnes of copper.

Endnote 5

Attributable organic gold equivalent reserve \$/oz additions are calculated from the cumulative net change in reserves from year-end 2019 using reserve prices for gold equivalent ounce (GEO) conversion as outlined in Endnote 4, divided by the total attributable Barrick group expenditure on exploration, reserve conversion and technical studies from preliminary economic assessment, pre-feasibility and feasibility during the same period.

Endnote 6

A Tier One Gold Asset is an asset with a \$1,400/oz reserve with potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and with costs per ounce in the lower half of the industry cost curve. A Tier One Copper Asset is an asset with a \$3.00/lb reserve with potential for +5Mt contained copper in support of at least 20 years life, annual production of at least 200ktpa, with costs per pound in the lower half of the industry cost curve. Tier One Assets must be located in a world class geological district with potential for organic reserve growth and long-term geologically driven addition.

Endnote 7

Fourmile is currently 100% owned by Barrick. As previously disclosed, Barrick anticipates Fourmile being contributed to the Nevada Gold Mines joint venture if certain criteria are met following the completion of drilling and the requisite feasibility work.

Cautionary Statement on Forward-Looking Information

Certain information contained or incorporated by reference in this press release, including any information as to our strategy, projects, plans, or future financial or operating performance, constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. The words “growth”, “potential”, “deliver”, “future”, “support”, “estimated”, “represent”, “target”, “plan”, “extend”, “continues”, “would” and similar expressions identify forward-looking statements. In particular, this press release contains forward-looking statements including, without limitation, with respect to: Barrick’s ability to convert resources into reserves and future reserve replacement; potential mineralization and metal or mineral recoveries; Barrick’s focus on Tier One Assets and its potential for growth while delivering sustainable returns; the potential for Reko Diq and Lumwana to become Tier One Assets; Barrick’s forward-looking production guidance, including our five and ten year outlooks for gold and copper; our plans and expected completion and benefits of our growth projects, including the Lumwana Super Pit, Reko Diq, Fourmile and new Naranjo tailings storage facility at Pubelo Viejo; mine life and production rates, including anticipated production growth from Barrick’s organic project pipeline and reserve replacement; Barrick’s decision regarding additional drilling and commencement of a pre-feasibility study at Fourmile; Barrick’s global exploration strategy and planned exploration activities; our pipeline of high confidence projects at or near existing operations; potential mineralization and metal or mineral recoveries; the potential for further growth at Nevada Gold Mines including at Turquoise Ridge, Leeville Underground and Reona; Barrick’s sustainability strategy; and expectations regarding future price assumptions, financial performance and other outlook or guidance.

Forward-looking statements are necessarily based upon a number of estimates and assumptions including material estimates and assumptions related to the factors set forth below that, while considered reasonable by the Company as at the date of this press release in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic, and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; risks associated with projects in the early stages of evaluation, and for which additional engineering and other analysis is required; failure to comply with environmental and health and safety laws and regulations; changes in national and local government legislation, taxation, controls or regulations and/ or changes in the administration of laws, policies and practices; expropriation or nationalization of property and political or economic developments in the jurisdictions in which the Company or its affiliates do or may carry on business in the future; timing of receipt of, or failure to comply with, necessary permits and approvals; uncertainty whether some or all of the targeted investments and projects will meet the Company’s capital allocation objectives and internal hurdle rate; the possibility that future exploration results will not be consistent with the Company’s expectations; risks that exploration data may be incomplete and considerable additional work may be required to complete further evaluation, including but not limited to drilling, engineering and socioeconomic studies and investment; disruption of supply routes which may cause delays in construction and mining activities, including disruptions in the supply of key mining inputs due to the invasion of Ukraine by Russia; damage to the Company’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company’s handling of environmental matters or dealings with community groups, whether true or not; risks associated with new diseases, epidemics and pandemics; the impact of inflation, including global inflationary pressures driven by supply chain disruptions and global energy cost increases following the invasion of Ukraine by Russia; litigation and legal and administrative proceedings; employee relations including loss of key employees; increased costs and physical risks, including extreme weather events and resource shortages, related to climate change; and availability and increased costs associated with mining inputs and labor. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks).

Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick’s ability to achieve the expectations set forth in the forward-looking statements contained in this press release.

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

Gold Mineral Reserves^{1,2,3,5}

As at December 31, 2024

	PROVEN ⁹			PROBABLE ⁹			TOTAL ⁹		
	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)
Based on attributable ounces									
AFRICA AND MIDDLE EAST									
Bulyanhulu surface	0.0053	3.74	0.00064	—	—	—	0.0053	3.74	0.00064
Bulyanhulu underground	0.61	7.06	0.14	16	6.96	3.6	17	6.96	3.8
Bulyanhulu (84.00%) total	0.62	7.03	0.14	16	6.96	3.6	17	6.96	3.8
Jabal Sayid surface	0.14	0.66	0.0030	—	—	—	0.14	0.66	0.0030
Jabal Sayid underground	8.7	0.32	0.089	4.5	0.46	0.066	13	0.37	0.16
Jabal Sayid (50.00%) total	8.8	0.32	0.092	4.5	0.46	0.066	13	0.37	0.16
Kibali surface	6.4	2.00	0.41	17	2.17	1.2	24	2.13	1.6
Kibali underground	7.0	4.45	1.0	16	3.74	1.9	23	3.96	2.9
Kibali (45.00%) total	13	3.28	1.4	33	2.93	3.2	47	3.03	4.6
Loulo-Gounkoto surface ⁴	11	2.43	0.83	15	3.30	1.6	26	2.95	2.5
Loulo-Gounkoto underground ⁴	7.6	5.13	1.3	23	4.82	3.6	31	4.90	4.9
Loulo-Gounkoto (80.00%) total ⁴	18	3.56	2.1	39	4.22	5.2	57	4.00	7.3
North Mara surface	5.3	3.90	0.66	25	1.51	1.2	30	1.92	1.9
North Mara underground	2.0	3.37	0.22	5.9	4.43	0.84	7.9	4.16	1.1
North Mara (84.00%) total	7.3	3.75	0.88	31	2.07	2.0	38	2.39	2.9
Tongon surface (89.70%)	3.2	2.10	0.21	4.8	2.63	0.40	8.0	2.41	0.62
AFRICA AND MIDDLE EAST TOTAL	52	2.91	4.8	130	3.52	15	180	3.35	19
LATIN AMERICA AND ASIA PACIFIC									
Norte Abierto surface (50.00%)	110	0.65	2.4	480	0.59	9.2	600	0.60	12
Porgera surface	0.11	2.07	0.0076	7.2	2.88	0.67	7.3	2.87	0.68
Porgera underground	0.69	6.42	0.14	3.2	6.48	0.66	3.9	6.47	0.81
Porgera (24.50%) total	0.81	5.80	0.15	10	3.98	1.3	11	4.11	1.5
Pueblo Viejo surface (60.00%)	48	2.27	3.5	130	2.06	8.8	180	2.11	12
Reko Diq surface (50.00%)	—	—	—	1,400	0.28	13	1,400	0.28	13
Veladero surface (50.00%)	24	0.66	0.51	49	0.68	1.1	73	0.67	1.6
LATIN AMERICA AND ASIA PACIFIC TOTAL	190	1.09	6.6	2,100	0.49	33	2,300	0.54	40
NORTH AMERICA									
Carlin surface	4.1	1.60	0.21	58	2.39	4.4	62	2.33	4.6
Carlin underground	0.050	6.17	0.010	20	7.69	4.8	20	7.69	4.8
Carlin (61.50%) total	4.1	1.66	0.22	77	3.73	9.3	82	3.62	9.5
Cortez surface	1.0	2.78	0.090	63	1.02	2.1	64	1.05	2.2
Cortez underground	—	—	—	28	6.78	6.1	28	6.78	6.1
Cortez (61.50%) total	1.0	2.78	0.090	91	2.79	8.2	92	2.79	8.3
Hemlo surface	—	—	—	25	0.93	0.75	25	0.93	0.75
Hemlo underground	0.29	3.84	0.036	6.2	4.30	0.86	6.5	4.28	0.90
Hemlo (100%) total	0.29	3.84	0.036	31	1.60	1.6	32	1.62	1.6
Phoenix surface (61.50%)	5.2	0.64	0.11	87	0.63	1.8	92	0.63	1.9
Turquoise Ridge surface	16	2.26	1.2	11	1.92	0.66	27	2.12	1.8
Turquoise Ridge underground	6.3	11.32	2.3	16	9.48	4.8	22	10.00	7.1
Turquoise Ridge (61.50%) total	22	4.82	3.4	27	6.42	5.5	49	5.69	8.9
NORTH AMERICA TOTAL	33	3.69	3.9	310	2.61	26	350	2.71	30
TOTAL	270	1.75	15	2,500	0.90	74	2,800	0.99	89

See “Mineral Reserves and Resources Endnotes”.

Copper Mineral Reserves^{1,2,3,5}

As at December 31, 2024	PROVEN ⁹			PROBABLE ⁹			TOTAL ⁹		
	Tonnes (Mt)	Cu Grade (%)	Contained Cu (Mt)	Tonnes (Mt)	Cu Grade (%)	Contained Cu (Mt)	Tonnes (Mt)	Cu Grade (%)	Contained Cu (Mt)
Based on attributable tonnes									
AFRICA AND MIDDLE EAST									
Bulyanhulu surface	0.0053	0.38	0.000020	—	—	—	0.0053	0.38	0.000020
Bulyanhulu underground	0.61	0.41	0.0025	16	0.35	0.057	17	0.35	0.060
Bulyanhulu (84.00%) total	0.62	0.41	0.0025	16	0.35	0.057	17	0.35	0.060
Jabal Sayid surface	0.14	2.68	0.0037	—	—	—	0.14	2.68	0.0037
Jabal Sayid underground	8.7	2.12	0.18	4.5	2.16	0.097	13	2.14	0.28
Jabal Sayid (50.00%) total	8.8	2.13	0.19	4.5	2.16	0.097	13	2.14	0.28
Lumwana surface (100%)	140	0.49	0.68	1,500	0.53	7.6	1,600	0.52	8.3
AFRICA AND MIDDLE EAST TOTAL	150	0.59	0.87	1,500	0.53	7.8	1,600	0.54	8.7
LATIN AMERICA AND ASIA PACIFIC									
Norte Abierto surface (50.00%)	110	0.19	0.22	480	0.23	1.1	600	0.22	1.3
Reko Diq surface (50.00%)	—	—	—	1,500	0.48	7.3	1,500	0.48	7.3
Zaldívar surface (50.00%)	110	0.44	0.48	66	0.41	0.27	180	0.43	0.75
LATIN AMERICA AND ASIA PACIFIC TOTAL	220	0.31	0.70	2,100	0.42	8.6	2,300	0.41	9.4
NORTH AMERICA									
Phoenix surface (61.50%)	6.9	0.16	0.011	110	0.18	0.20	120	0.18	0.21
NORTH AMERICA TOTAL	6.9	0.16	0.011	110	0.18	0.20	120	0.18	0.21
TOTAL	380	0.42	1.6	3,600	0.46	17	4,000	0.45	18

See “Mineral Reserves and Resources Endnotes”.

Silver Mineral Reserves^{1,2,3,5}

As at December 31, 2024	PROVEN ⁹			PROBABLE ⁹			TOTAL ⁹		
	Tonnes (Mt)	Ag Grade (g/t)	Contained Ag (Moz)	Tonnes (Mt)	Ag Grade (g/t)	Contained Ag (Moz)	Tonnes (Mt)	Ag Grade (g/t)	Contained Ag (Moz)
Based on attributable ounces									
AFRICA AND MIDDLE EAST									
Bulyanhulu surface	0.0053	7.29	0.0012	—	—	—	0.0053	7.29	0.0012
Bulyanhulu underground	0.61	6.98	0.14	16	5.51	2.9	17	5.56	3.0
Bulyanhulu (84.00%) total	0.62	6.98	0.14	16	5.51	2.9	17	5.56	3.0
AFRICA AND MIDDLE EAST TOTAL	0.62	6.98	0.14	16	5.51	2.9	17	5.56	3.0
LATIN AMERICA AND ASIA PACIFIC									
Norte Abierto surface (50.00%)	110	1.91	7.0	480	1.43	22	600	1.52	29
Pueblo Viejo surface (60.00%)	48	12.44	19	130	12.69	54	180	12.62	73
Veladero surface (50.00%)	24	12.92	10.0	49	13.96	22	73	13.62	32
LATIN AMERICA AND ASIA PACIFIC TOTAL	190	6.04	36	670	4.60	98	850	4.92	130
NORTH AMERICA									
Phoenix surface (61.50%)	5.2	7.87	1.3	87	7.78	22	92	7.78	23
NORTH AMERICA TOTAL	5.2	7.87	1.3	87	7.78	22	92	7.78	23
TOTAL	190	6.09	38	770	4.98	120	960	5.20	160

See “Mineral Reserves and Resources Endnotes”.

Gold Mineral Resources^{1,3,5,6,7,8}

As at December 31, 2024	MEASURED (M) ⁹			INDICATED (I) ⁹			(M) + (I) ⁹	INFERRED ¹⁰		
	Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs	Contained ozs	Tonnes	Grade	Contained ozs
	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Moz)	(Mt)	(g/t)	(Moz)
Based on attributable ounces										
AFRICA AND MIDDLE EAST										
Bulyanhulu surface	0.0053	3.74	0.00064	—	—	—	0.00064	—	—	—
Bulyanhulu underground	2.8	7.94	0.72	28	7.16	6.5	7.2	11	7.2	2.5
Bulyanhulu (84.00%) total	2.8	7.93	0.72	28	7.16	6.5	7.2	11	7.2	2.5
Jabal Sayid surface	0.14	0.66	0.0030	—	—	—	0.0030	—	—	—
Jabal Sayid underground	9.1	0.39	0.11	6.4	0.50	0.10	0.22	1.1	0.6	0.021
Jabal Sayid (50.00%) total	9.2	0.40	0.12	6.4	0.50	0.10	0.22	1.1	0.6	0.021
Kibali surface	9.5	2.14	0.65	26	2.17	1.8	2.5	8.2	2.2	0.58
Kibali underground	11	4.43	1.5	29	3.45	3.3	4.8	4.3	2.5	0.35
Kibali (45.00%) total	20	3.34	2.1	56	2.85	5.1	7.3	12	2.3	0.93
Loulo-Gounkoto surface ⁴	12	2.41	0.95	19	3.34	2.1	3.0	2.8	2.4	0.22
Loulo-Gounkoto underground ⁴	18	4.21	2.4	38	4.22	5.1	7.6	12	2.0	0.81
Loulo-Gounkoto (80.00%) total ⁴	30	3.48	3.4	57	3.93	7.2	11	15	2.1	1.0
North Mara surface	7.8	3.19	0.80	36	1.60	1.9	2.7	2.0	1.6	0.10
North Mara underground	6.8	2.17	0.48	29	2.29	2.1	2.6	8.9	1.6	0.47
North Mara (84.00%) total	15	2.71	1.3	65	1.91	4.0	5.3	11	1.6	0.57
Tongon surface (89.70%)	3.8	2.24	0.28	4.8	2.71	0.42	0.70	1.5	2.3	0.11
AFRICA AND MIDDLE EAST TOTAL	81	3.05	7.9	220	3.34	23	31	52	3.1	5.2
LATIN AMERICA AND ASIA PACIFIC										
Alturas surface (100%)	—	—	—	58	1.16	2.2	2.2	130	0.8	3.6
Norte Abierto surface (50.00%)	190	0.63	3.9	1,100	0.53	19	22	370	0.4	4.4
Pascua Lama surface (100%)	43	1.86	2.6	390	1.49	19	21	15	1.7	0.86
Porgera surface	—	—	—	28	2.35	2.1	2.1	17	1.7	0.94
Porgera underground	0.74	6.87	0.16	4.0	6.42	0.82	0.98	1.9	6.4	0.38
Porgera (24.50%) total	0.74	6.87	0.16	32	2.86	2.9	3.1	19	2.2	1.3
Pueblo Viejo surface (60.00%)	61	2.09	4.1	190	1.87	11	15	7.5	1.6	0.38
Reko Diq surface (50.00%)	—	—	—	1,800	0.25	15	15	640	0.2	3.9
Veladero surface (50.00%)	26	0.65	0.53	85	0.65	1.8	2.3	16	0.5	0.29
LATIN AMERICA AND ASIA PACIFIC TOTAL	320	1.08	11	3,700	0.60	70	81	1,200	0.4	15

See “Mineral Reserves and Resources Endnotes”.

Gold Mineral Resources^{1,3,5,6,7,8}

As at December 31, 2024	MEASURED (M) ⁹			INDICATED (I) ⁹			(M) + (I) ⁹	INFERRED ¹⁰		
	Tonnes	Grade	Contained ozs	Tonnes	Grade	Contained ozs	Contained ozs	Tonnes	Grade	Contained ozs
	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Moz)	(Mt)	(g/t)	(Moz)
Based on attributable ounces										
NORTH AMERICA										
Carlin surface	8.8	1.29	0.37	96	2.06	6.4	6.7	29	1.3	1.2
Carlin underground	0.086	8.55	0.024	33	7.92	8.5	8.6	19	7.3	4.5
Carlin (61.50%) total	8.9	1.36	0.39	130	3.57	15	15	48	3.7	5.7
Cortez surface	1.6	2.79	0.15	100	0.97	3.2	3.3	31	0.6	0.63
Cortez underground	—	—	—	39	6.30	8.0	8.0	15	5.6	2.8
Cortez (61.50%) total	1.6	2.79	0.15	140	2.45	11	11	46	2.3	3.4
Donlin surface (50.00%)	—	—	—	270	2.24	20	20	46	2.0	3.0
Fourmile underground (100%)	—	—	—	3.6	11.76	1.4	1.4	14	14.1	6.4
Hemlo surface	—	—	—	50	1.00	1.6	1.6	5.0	0.7	0.12
Hemlo underground	3.9	4.37	0.55	9.8	4.04	1.3	1.8	3.5	4.5	0.50
Hemlo (100%) total	3.9	4.37	0.55	60	1.49	2.9	3.4	8.5	2.3	0.62
Phoenix surface (61.50%)	5.2	0.64	0.11	240	0.49	3.9	4.0	16	0.4	0.19
Turquoise Ridge surface	16	2.22	1.2	29	1.69	1.6	2.7	14	1.1	0.51
Turquoise Ridge underground	6.6	12.01	2.5	18	9.91	5.8	8.4	3.7	8.5	1.0
Turquoise Ridge (61.50%) total	23	5.02	3.7	47	4.87	7.4	11	18	2.6	1.5
NORTH AMERICA TOTAL	43	3.58	4.9	900	2.12	61	66	200	3.3	21
TOTAL	450	1.68	24	4,800	1.01	150	180	1,400	0.9	41

See “Mineral Reserves and Resources Endnotes”.

Copper Mineral Resources^{1,3,5,6,7,8}

As at December 31, 2024	MEASURED (M) ⁹			INDICATED (I) ⁹			(M) + (I) ⁹	INFERRED ¹⁰		
	Tonnes	Grade	Contained Cu	Tonnes	Grade	Contained Cu	Contained Cu	Tonnes	Grade	Contained Cu
Based on attributable tonnes	(Mt)	(%)	(Mt)	(Mt)	(%)	(Mt)	(Mt)	(Mt)	(%)	(Mt)
AFRICA AND MIDDLE EAST										
Bulyanhulu surface	0.0053	0.38	0.000020	—	—	—	0.000020	—	—	—
Bulyanhulu underground	2.8	0.37	0.010	28	0.36	0.10	0.11	11	0.3	0.036
Bulyanhulu (84.00%) total	2.8	0.37	0.010	28	0.36	0.10	0.11	11	0.3	0.036
Jabal Sayid surface	0.14	2.68	0.0037	—	—	—	0.0037	—	—	—
Jabal Sayid underground	9.1	2.49	0.23	6.4	2.23	0.14	0.37	1.1	0.5	0.0058
Jabal Sayid (50.00%) total	9.2	2.50	0.23	6.4	2.23	0.14	0.37	1.1	0.5	0.0058
Lumwana surface (100%)	170	0.45	0.77	1,800	0.50	9.2	10	230	0.4	0.91
AFRICA AND MIDDLE EAST TOTAL	190	0.55	1.0	1,900	0.51	9.4	10	240	0.4	0.95
LATIN AMERICA AND ASIA PACIFIC										
Norte Abierto surface (50.00%)	170	0.21	0.36	1,000	0.21	2.2	2.5	360	0.2	0.66
Reko Diq surface (50.00%)	—	—	—	2,000	0.43	8.4	8.4	690	0.3	2.2
Zaldívar surface (50.00%)	240	0.39	0.94	290	0.36	1.0	2.0	15	0.3	0.048
LATIN AMERICA AND ASIA PACIFIC TOTAL	410	0.31	1.3	3,300	0.35	12	13	1,100	0.3	3.0
NORTH AMERICA										
Phoenix surface (61.50%)	6.9	0.16	0.011	300	0.17	0.51	0.52	18	0.2	0.028
NORTH AMERICA TOTAL	6.9	0.16	0.011	300	0.17	0.51	0.52	18	0.2	0.028
TOTAL	600	0.38	2.3	5,400	0.39	22	24	1,300	0.3	3.9

See “Mineral Reserves and Resources Endnotes”.

Silver Mineral Resources^{1,3,5,6,7,8}

As at December 31, 2024	MEASURED (M) ⁹			INDICATED (I) ⁹			(M) + (I) ⁹	INFERRED ¹⁰		
	Tonnes	Ag Grade	Contained Ag	Tonnes	Ag Grade	Contained Ag	Contained Ag	Tonnes	Ag Grade	Contained Ag
Based on attributable ounces	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Moz)	(Mt)	(g/t)	(Moz)
AFRICA AND MIDDLE EAST										
Bulyanhulu surface	0.0053	7.29	0.0012	—	—	—	0.0012	—	—	—
Bulyanhulu underground	2.8	6.87	0.62	28	5.56	5.1	5.7	11	5.7	2.0
Bulyanhulu (84.00%) total	2.8	6.87	0.62	28	5.56	5.1	5.7	11	5.7	2.0
AFRICA AND MIDDLE EAST TOTAL	2.8	6.87	0.62	28	5.56	5.1	5.7	11	5.7	2.0
LATIN AMERICA AND ASIA PACIFIC										
Norte Abierto surface (50.00%)	190	1.62	10	1,100	1.23	43	53	370	1.0	11
Pascua-Lama surface (100%)	43	57.21	79	390	52.22	660	740	15	17.8	8.8
Pueblo Viejo surface (60.00%)	61	11.47	22	190	11.22	68	91	7.5	6.8	1.6
Veladero surface (50.00%)	26	13.08	11	85	13.91	38	49	16	15.8	8.2
LATIN AMERICA AND ASIA PACIFIC TOTAL	320	11.81	120	1,700	14.36	810	930	410	2.3	30
NORTH AMERICA										
Phoenix surface (61.500%)	5.2	7.87	1.3	240	6.40	50	52	16	4.2	2.2
NORTH AMERICA TOTAL	5.2	7.87	1.3	240	6.40	50	52	16	4.2	2.2
TOTAL	330	11.70	120	2,000	13.28	860	990	440	2.4	34

See “Mineral Reserves and Resources Endnotes”.

Summary Gold Mineral Reserves^{1,2,3,5}

For the years ended December 31

	2024				2023			
	Ownership	Tonnes	Grade ⁹	Ounces	Ownership	Tonnes	Grade ⁹	Ounces
Based on attributable ounces	%	(Mt)	(g/t)	(Moz)	%	(Mt)	(g/t)	(Moz)
AFRICA AND MIDDLE EAST								
Bulyanhulu surface	84.00%	0.0053	3.74	0.00064	84.00%	0.0088	5.89	0.0017
Bulyanhulu underground	84.00%	17	6.96	3.8	84.00%	18	6.05	3.4
Bulyanhulu Total	84.00%	17	6.96	3.8	84.00%	18	6.05	3.4
Jabal Sayid surface	50.00%	0.14	0.66	0.0030	50.00%	0.064	0.38	0.00078
Jabal Sayid underground	50.00%	13	0.37	0.16	50.00%	14	0.34	0.15
Jabal Sayid Total	50.00%	13	0.37	0.16	50.00%	14	0.34	0.15
Kibali surface	45.00%	24	2.13	1.6	45.00%	24	2.05	1.6
Kibali underground	45.00%	23	3.96	2.9	45.00%	24	4.10	3.1
Kibali Total	45.00%	47	3.03	4.6	45.00%	47	3.07	4.7
Loulo-Gouunkoto surface ⁴	80.00%	26	2.95	2.5	80.00%	24	2.84	2.1
Loulo-Gouunkoto underground ⁴	80.00%	31	4.90	4.9	80.00%	33	4.81	5.1
Loulo-Gouunkoto Total ⁴	80.00%	57	4.00	7.3	80.00%	57	3.99	7.2
North Mara surface	84.00%	30	1.92	1.9	84.00%	30	1.90	1.8
North Mara underground	84.00%	7.9	4.16	1.1	84.00%	9.3	3.60	1.1
North Mara Total	84.00%	38	2.39	2.9	84.00%	39	2.30	2.9
Tongon surface	89.70%	8.0	2.41	0.62	89.70%	5.5	1.98	0.35
AFRICA AND MIDDLE EAST TOTAL		180	3.35	19		180	3.24	19
LATIN AMERICA AND ASIA PACIFIC								
Norte Abierto surface	50.00%	600	0.60	12	50.00%	600	0.60	12
Porgera surface	24.50%	7.3	2.87	0.68	24.50%	5.0	3.55	0.57
Porgera underground	24.50%	3.9	6.47	0.81	24.50%	2.9	6.96	0.65
Porgera Total	24.50%	11	4.11	1.5	24.50%	7.9	4.81	1.2
Pueblo Viejo surface	60.00%	180	2.11	12	60.00%	170	2.14	12
Reko Diq surface	50.00%	1,400	0.28	13	50.00%	—	—	—
Veladero surface	50.00%	73	0.67	1.6	50.00%	89	0.70	2.0
LATIN AMERICA AND ASIA PACIFIC TOTAL		2,300	0.54	40		870	0.96	27
NORTH AMERICA								
Carlin surface	61.50%	62	2.33	4.6	61.50%	65	2.39	5.0
Carlin underground	61.50%	20	7.69	4.8	61.50%	17	8.34	4.6
Carlin Total	61.50%	82	3.62	9.5	61.50%	82	3.64	9.7
Cortez surface	61.50%	64	1.05	2.2	61.50%	110	0.82	2.8
Cortez underground	61.50%	28	6.78	6.1	61.50%	27	7.27	6.3
Cortez Total	61.50%	92	2.79	8.3	61.50%	130	2.13	9.0
Hemlo surface	100%	25	0.93	0.75	100%	27	0.97	0.84
Hemlo underground	100%	6.5	4.28	0.90	100%	6.8	4.12	0.90
Hemlo Total	100%	32	1.62	1.6	100%	34	1.60	1.7
Phoenix surface	61.50%	92	0.63	1.9	61.50%	100	0.58	1.9
Turquoise Ridge surface	61.50%	27	2.12	1.8	61.50%	22	2.36	1.7
Turquoise Ridge underground	61.50%	22	10.00	7.1	61.50%	20	10.66	6.9
Turquoise Ridge Total	61.50%	49	5.69	8.9	61.50%	43	6.29	8.6
NORTH AMERICA TOTAL		350	2.71	30		390	2.45	31
TOTAL		2,800	0.99	89		1,400	1.65	77

See "Mineral Reserves and Resources Endnotes".

Summary Copper Mineral Reserves^{1,2,3,5}

For the years ended December 31	2024				2023			
	Ownership	Tonnes	Cu Grade ⁹	Contained Tonnes	Ownership	Tonnes	Cu Grade ⁹	Contained Tonnes
Based on attributable tonnes	%	(Mt)	(%)	(Mt)	%	(Mt)	(%)	(Mt)
AFRICA AND MIDDLE EAST								
Bulyanhulu surface	84.00%	0.0053	0.38	0.000020	84.00%	0.0088	0.29	0.000026
Bulyanhulu underground	84.00%	17	0.35	0.060	84.00%	18	0.36	0.063
Bulyanhulu Total	84.00%	17	0.35	0.060	84.00%	18	0.36	0.063
Jabal Sayid surface	50.00%	0.14	2.68	0.0037	50.00%	0.064	2.63	0.0017
Jabal Sayid underground	50.00%	13	2.14	0.28	50.00%	14	2.22	0.30
Jabal Sayid Total	50.00%	13	2.14	0.28	50.00%	14	2.23	0.30
Lumwana surface	100%	1,600	0.52	8.3	100%	510	0.58	3.0
AFRICA AND MIDDLE EAST TOTAL		1,600	0.54	8.7		540	0.62	3.3
LATIN AMERICA AND ASIA PACIFIC								
Norte Abierto surface (50.00%)	50.00%	600	0.22	1.3	50.00%	600	0.22	1.3
Reko Diq surface (50.00%)	50.00%	1,500	0.48	7.3	50.00%	—	—	—
Zaldívar surface (50.00%)	50.00%	180	0.43	0.75	50.00%	180	0.42	0.74
LATIN AMERICA AND ASIA PACIFIC TOTAL		2,300	0.41	9.4		780	0.26	2.0
NORTH AMERICA								
Phoenix surface	61.50%	120	0.18	0.21	61.50%	140	0.17	0.23
NORTH AMERICA TOTAL		120	0.18	0.21		140	0.17	0.23
TOTAL		4,000	0.45	18		1,500	0.39	5.6

See “Mineral Reserves and Resources Endnotes”.

Mineral Reserves and Resources Endnotes

1. Mineral reserves ("reserves") and mineral resources ("resources") have been estimated as at December 31, 2024 (unless otherwise noted) in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") as required by Canadian securities regulatory authorities. For United States reporting purposes, the SEC has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). These amendments became effective February 25, 2019 (the "SEC Modernization Rules") with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which was rescinded from and after the required compliance date of the SEC Modernization Rules. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured", "indicated" and "inferred" mineral resources. In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be substantially similar to the corresponding Canadian Institute of Mining, Metallurgy and Petroleum definitions, as required by NI 43-101. U.S. investors should understand that "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, U.S. investors are cautioned not to assume that any part or all of Barrick's mineral resources constitute or will be converted into reserves. Mineral resource and mineral reserve estimations have been prepared by employees of Barrick, its joint venture partners or its joint venture operating companies, as applicable, under the supervision of Craig Fiddes, SME-RM, Lead, Resource Modeling, Nevada Gold Mines; Richard Peattie, MPhil, FAusIMM, Mineral Resources Manager: Africa and Middle East; Peter Jones, MAIG, Manager Resource Geology – Latin America & Asia Pacific; Simon Bottoms, CGeol, MGeol, FGS, FAusIMM, Mineral Resource Management and Evaluation Executive. For 2024, reserves have been estimated based on an assumed gold price of US\$1,400 per ounce, an assumed silver price of US\$20.00 per ounce, and an assumed copper price of US\$3.00 per pound and long-term average exchange rates of 1.30 CAD/US\$, except at Tongon, and Hemlo open pit, both where mineral reserves for 2024 were estimated using \$1,650/oz; at Zaldívar, where mineral reserves for 2024 were calculated using Antofagasta guidance and an updated assumed copper price of US\$3.80 per pound and at Norte Abierto where mineral reserves are reported by Newmont within a \$1,200/oz, \$2.75/lb copper and \$22/oz Ag pit design, before application of updated 2023 project economics using escalated operating and capital costs resulting in Newmont guidance of \$1,600/oz gold, \$4.00/lb copper and \$23/oz silver for assumed mineral reserve commodity prices. For 2023, reserves have been estimated based on an assumed gold price of US\$1,300 per ounce, an assumed silver price of US\$18.00 per ounce, and an assumed copper price of US\$3.00 per pound and long-term average exchange rates of 1.30 CAD/US\$, except at Tongon, where mineral reserves for 2023 were calculated using \$1,500/oz; Hemlo, where mineral reserves for 2023 were calculated using \$1,400/oz and at Zaldívar, where mineral reserves for 2023 were calculated using Antofagasta guidance and an updated assumed copper price of US\$3.50 per pound. Reserve estimates incorporate current and/or expected mine plans and cost levels at each property. Varying cut-off grades have been used depending on the mine and type of ore contained in the reserves. Barrick's normal data verification procedures have been employed in connection with the calculations. Verification procedures include industry-standard quality control practices. Resources as at December 31, 2024 have been estimated using varying cut-off grades, depending on both the type of mine or project, its maturity and ore types at each property.
2. In confirming our annual reserves for each of our mineral properties, projects, and operations, we conduct a reserve test on December 31 of each year to verify that the future undiscounted cash flow from reserves is positive. The cash flow ignores all sunk costs and only considers future operating and closure expenses as well as any future capital costs.
3. All mineral resource and mineral reserve estimates of tonnes, Au oz, Ag oz and Cu tonnes are reported to the second significant digit.
4. Mineral resources and mineral reserves for the Loulo-Gounkoto Complex have been estimated under the 1991 Malian Mining Code and the Loulo and Gounkoto Mining Conventions under which the Complex has operated to date. Any update to applicable terms as a result of ongoing engagements with the Government of Mali will be incorporated after a definitive agreement is reached.
5. 2024 polymetallic mineral resources and mineral reserves are estimated using the combined value of gold, copper & silver and accordingly are reported as gold, copper and silver mineral resources and mineral reserves.
6. For 2024, mineral resources have been estimated based on an assumed gold price of US\$1,900 per ounce, an assumed silver price of US\$24.00 per ounce, and an assumed copper price of US\$4.00 per pound and long-term average exchange rates of 1.30 CAD/US\$, except Zaldívar, where mineral resources for 2024 were estimated using Antofagasta guidance and an assumed copper price of US\$4.40 per pound and Norte Abierto where mineral resources are reported by Newmont within a \$1,400/oz, \$3.25/lb copper and \$20/oz Ag pit shell, before application of updated 2023 project economics using escalated operating and capital costs resulting in Newmont guidance of \$1,600/oz gold, \$4.00/lb copper and \$23/oz silver for assumed mineral resource commodity price. For 2023, mineral resources were estimated based on an assumed gold price of US\$1,700 per ounce, an assumed silver price of US\$21.00 per ounce, and an assumed copper price of US\$4.00 per pound and long-term average exchange rates of 1.30 CAD/US\$, except at Zaldívar, where mineral resources for 2023 were calculated using Antofagasta guidance and an assumed copper price of US\$4.20.
7. Mineral resources which are not mineral reserves do not have demonstrated economic viability.
8. Mineral resources are reported inclusive of mineral reserves.
9. All measured and indicated mineral resource estimates of grade and all proven and probable mineral reserve estimates of grade for Au g/t, Ag g/t and Cu % are reported to two decimal places.
10. All inferred mineral resource estimates of grade for Au g/t, Ag g/t and Cu % are reported to one decimal place.