



Beyond the Horizon

Sustainability Report 2024

Sustaining Value,
Strengthening Communities

BARRICK

Contents

CHAPTER 1 Introduction

Mining for the Future: Leadership, Resilience and Long-term Value	p.4
Barrick: Built on the Best Assets, Proven in Any Jurisdiction	p.6
Five Years of Progress, A Future of Possibility	p.7
A Future Built on Partnership and Resilience	p.9
Mining’s Role in a Changing World	p.12
Transparency for the Long Run: Reporting That Reflects Real Impact	p.13
Sustainability Scorecard	p. 14

CHAPTER 4 Human Rights

Human Rights at the Core of Responsible Mining	p.56
From Commitment to Action: How We Manage Human Rights	p.57
Human Rights Program: A Risk-Based Approach, Driven by People	p.58
Building a Culture of Belonging and Opportunity	p.63

CHAPTER 2 Communities & People

Mining as a Catalyst for Enduring Economic Growth	p.19
Beyond the Mine: Building Businesses, Careers and Economic Resilience	p.29
Mining: A Catalyst for Global Growth and Transformation	p.35
Community Engagement: Building Trust, Strengthening Communities	p.36
Resettlement: Managing Change, Creating Opportunity	p.38
Managing Artisanal and Small-Scale Mining (ASM) with Responsibility and Stability	p.40

CHAPTER 5 Environment

Mining for a Resilient Future	p.72
Building Climate Resilience	p.74
Water Stewardship: Securing a Critical Resource in a Changing Climate	p.77
Greenhouse Gas Emissions: Understanding Our Emissions Profile	p.85
Climate Strategy: A Roadmap Built on Action, Not Accreditations	p.87
Biodiversity: Protecting Nature, Strengthening Climate Resilience	p.96
Beyond Closure: Designing a Resilient Future	p.101

CHAPTER 3 Health & Safety

Returning Home Safe and Well Each Day	p.45
Tailings and Dam Safety	p.49
Health and Safety Beyond the Mine Fence	p.50
Occupational Health and Wellness	p.51

CHAPTER 6 Governance

Governance Hardwires Sustainability Into Our Business	p.111
Business Integrity and Ethics	p.114
Managing Risk	p.116
Materiality: Defining What Matters, Driving What Lasts	p.117
Sector Leadership on Responsible Mining	p.120



SECTION 1

Introduction

Mining for the Future: Leadership, Resilience and Long-term Value	p.4
Barrick: Built on the Best Assets, Proven in Any Jurisdiction	p.6
Five Years of Progress, A Future of Possibility	p.7
A Future Built on Partnership and Resilience	p.9
Mining's Role in a Changing World	p.12
Transparency for the Long Run: Reporting That Reflects Real Impact	p.13
Sustainability Scorecard	p.14





CEO'S FOREWORD

Mining for the Future: Leadership, Resilience and Long-Term Value

A Changing World Demands Long-Term Leadership

The world is changing and it's imperative that mining keeps pace with its transition. Short-termism has taken hold across industries with investors and markets too often prioritizing immediate returns over sustainable, long-term value creation. At Barrick, we are different and we believe that mining is a generational business, one that demands foresight, resilience, and the conviction to invest in assets and partnerships that will endure for decades, not just quarters.

This is why we continue to challenge the market's undervaluation of companies that take the long view, investing in sustainability, responsible growth and the minerals critical to the future economy. Copper, for example, is not just a commodity; it is fundamental to the energy transition, responsible industrialization and upliftment of underdeveloped nations and economic growth of resource-rich nations. Our commitment to long-term value extends across our global portfolio, including our world-class operations in the United States, where [Nevada Gold Mines \(NGM\)](#) remains the single largest gold-producing complex in the country.

The United States has long been a cornerstone of Barrick's success, and NGM is central to our strategy. As the industry debates supply chain security and the role of domestic mineral production, Barrick is leading the way by operating and investing in world-class mining jurisdictions that are critical to both national and global economic resilience.

Fiduciary duty is about more than quarterly earnings. It is about ensuring that mines, businesses and communities thrive long after the last ounce of gold or pound of copper is extracted. This principle is central to how we operate and how we measure success.

Beyond Mining: Transforming Communities and Economies

This past year reinforced the critical role of mining in sustainable development. Our industry does more than supply metals. It builds economies, transforms communities, and creates opportunities. We have seen this firsthand in [Reko Diq](#), where a once-dormant project is now driving economic renewal. The impact of our investment is already visible, not just in infrastructure and jobs but in life-changing moments, such as the birth of the first child in more than a generation at a newly built hospital in the community.

At [Lumwana](#), we have transformed a once-underperforming asset into a long-life, world-class copper mine that will contribute to Zambia's economy for decades to come. In Papua New Guinea, the restart of [Porgera](#) marks another milestone, bringing a vital mine back into production in partnership with government and local communities. And in the United States, Nevada Gold Mines continues to be a pillar of the country's mineral supply chain, demonstrating how responsible mining supports domestic economic security, local job creation and community investment.

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A Relentless Commitment to Health and Safety

Mining comes with challenges, and health and safety remain our most fundamental responsibility. At Barrick, we continue to improve; recording four consecutive years of reductions in overall injuries.

We believe mining can and should be fatality-free, and we are resolutely committed to making this a reality. Our approach is one of continuous improvement, strengthening our safety culture, risk management, and leadership accountability to ensure that every worker goes home safe and well.

Cutting Through the Noise: Leadership in Industry Standards

Beyond our own operations, we continue to play a leading role in shaping the future of mining. Responsible mining is about more than compliance, it is about progress. That is why we actively participate in initiatives such as the Consolidated Mining Standards Initiative, helping to drive practical, transparent and credible sustainability standards.

At a time when ESG noise often overshadows real impact, we are cutting through it, focusing on substance over rhetoric to strengthen the industry and ensure mining's role in sustainable development is fully realized.

Looking Ahead: Responsible Mining as a Force for 2030 and Beyond

As we move toward 2030 and the United Nations Sustainable Development Goals, mining must do more than extract minerals. It must drive real progress, building stronger communities, enabling resilient economies and supporting environmental sustainability.

This report provides a transparent account of our sustainability journey, what we have achieved, where we must improve and how we are preparing for the future. The road ahead is complex, but at Barrick, we do not see challenges as obstacles, we see them as opportunities to lead. We remain steadfast in our commitment to responsible mining, long-term value creation and leaving a lasting, positive impact.



Mark Bristow
President and CEO





Barrick: Built on the Best Assets, Proven in Any Jurisdiction

Barrick is a company that develops and mines the best deposits, operated by the best people at the highest standards and delivers lasting benefits wherever we are. Our strategy is simple: Focus on Tier One¹ gold and copper assets that have the scale, grade and multi-decade mine life to create long-term value. We do not chase volume or short-term gains – we focus on quality, investing in world-class assets that stand the test of time.

This approach is why Nevada is the backbone of our business, producing nearly half our total output. It is one of the safest and most prolific mining jurisdictions in the world, setting the standard for operational excellence. But while Nevada is a cornerstone, our strategy does not stop at geography.

We execute the same disciplined approach wherever we operate. We invest in assets that justify our presence and we succeed because of our ability to build genuine partnerships, foster trust and earn our social license to operate. These are not add-ons to our strategy – they are central to it. Our presence in diverse jurisdictions reflects not only our operational capability but also our consistent track record of engaging meaningfully and delivering shared value.

Executing a Proven Strategy, Everywhere We Operate

We have a track record of making world-class assets work, regardless of jurisdiction. We succeed because we know how to operate responsibly, build trust and deliver value beyond the mine. Our strategy is resilient because it is built on more than risk management – it is built on relationships, local integration and long-term partnerships.

Our Focus Remains on:

Best-in-class geology – prioritizing assets with exceptional grade, scale and longevity.

Operational excellence – applying a disciplined, efficient approach that ensures profitability and sustainability.

Enduring partnerships – working collaboratively with communities and governments to build lasting, mutually beneficial relationships.

Wherever we mine, our ability to integrate into the local context, respect communities and deliver benefits means we don't just operate – we belong. Our strategy works and we have proven it time and again.

¹ 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/Project 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.



Five Years of Progress, A Future of Possibility

In 2019, new Barrick was formed to build a mining company that creates lasting value for generations. The transformational merger with Randgold Resources, the formation of [Nevada Gold Mines](#) and the reintegration of Acacia's assets marked the start of a new era – one defined by a global footprint of the best assets, operational excellence, responsible mining and long-term sustainability.

Five years on, that vision is now a reality. We have deepened our community partnerships, strengthened trust with host governments and built a reputation for delivering value beyond the mine. Over \$100 billion has been distributed in wages, local business support and taxes, ensuring the benefits are felt well beyond our operations. Health clinics, schools and critical infrastructure now stand as part of our legacy, shaped hand-in-hand with local communities. With 687MW of renewable and cleaner energy installed, we are showing that mining and clean energy can move forward together.

Our ability to deliver is not just about operational excellence, it's rooted in partnership. We work closely with host countries and communities, ensuring our presence creates enduring value and earns the social license to continue building for the long term.

Now, at the midpoint to 2030, we look ahead with even firmer resolve. The next five years will be about accelerating impact, scaling clean energy, restoring biodiversity and investing in community resilience. As the world moves toward achieving the UN Sustainable Development Goals (SDGs), Barrick remains committed to playing its part, driving economic growth, enabling social progress and protecting the environment. Because sustainability isn't only about mining responsibly today, it's about building the foundations of a future we can all share.





● Governance ● Health & Safety ● Economic Development ● Environment



Sustainability vision, and governance such as Environmental & Social Oversight Committee created

Targets for LTIFR¹ (0.46) TRIFR² (2.12) set

Targets set to establish CDCs, prioritize local hiring and buying, and percentage of site senior management to be host country nationals (80%)

The merger

2019

Targets set for ISO certification, tailings assessments, rate of water reuse or recycling (70%) and the creation of Biodiversity Action Plans at all sites



Sustainability Scorecard launched

First reporting against RGMPs³

LTIFR / TRIFR targets reached

CDCs established at all sites

2020

Biodiversity support for sage grouse rehabilitation Nevada, Garamba National Park, DRC, and other conservation programs.

Solar plant installed at Loulo-Goukoto complex



Standalone Human Rights Report published

All operational sites certified to ISO: 45001 standard

Community development investment since merger reaches \$100m

2021

All sites certified to ISO 14001:2015

82% reuse or recycling rate for water

BAPs at all sites



Launched Journey to Zero following increase in fatalities

Over \$6bn spent on host country suppliers since the merger

2022

Roadmap to Net Zero emissions published



Commenced open door NGO visits at North Mara

Fourth consecutive year of LTIFR / TRIFR reduction

2023

77% of site senior management are host country nationals

Over 680MW of renewable and cleaner energy generation installed



Sustainability Scorecard 'A'

Support to develop Consolidated Mining Standard

2024

Over 75,000 CCVs undertaken as part of fatality risks program with record low rates for LTIFR (0.12) and TRIFR (0.91)

Campaign achieves record low for malaria incidence

Total economic value distributed since merger reaches \$100bn

Achieved 85% reuse or recycling rate for water.

Reduced emissions against 2018 baseline by 10%

BRIA biodiversity tool piloted in US

The world's most valued gold and copper mining company

THE FUTURE

¹ Total Recordable Injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries. Total reportable incident frequency rate is a ratio calculated as follows: number of reportable injuries x 1,000,000 hours divided by the total number of hours worked.

² Lost time injuries. Lost time injury frequency rate (LTIFR) is a ratio calculated as follows: number of lost time injuries x 1,000,000 hours divided by the total number of hours worked.

³ Responsible Gold Mining Principles.

A Future Built on Partnership and Resilience

At Barrick, sustainability is not lip service. It is core to our business plan and fundamental to how we mine, how we partner and how we create long-term value.

Our vision is to be the world's most valued gold and copper company, which means ensuring our presence delivers lasting economic benefits, strengthens communities and safeguards the environment. This is not just about today, or the next quarter – it is about creating opportunities for generations to come.

Our Approach to Sustainability is Built on Four Interconnected Priorities:

<p>1.</p> <p>We manage environmental impacts through responsible water stewardship, emissions reductions and biodiversity protection.</p>	<p>2.</p> <p>We prioritize health & safety, ensuring that every worker goes home safe and well.</p>	<p>3.</p> <p>We uphold the highest standards in respecting human rights and ethical business practices in every country where we operate.</p>	<p>4.</p> <p>We create economic benefits by investing in local businesses, infrastructure and workforce development.</p>
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These priorities do not stand alone. They are embedded in a broader framework of tackling global challenges. It is an approach that ensures our business is prepared for the future while delivering shared value today.





Accountability That Drives Progress

We do not just set goals, we measure results. Our Sustainability Scorecard tracks key performance indicators, directly linking sustainability performance to executive remuneration. This ensures accountability, strengthens operational efficiencies and drives measurable progress toward the SDGs.

World-Class Assets, Managed Risk

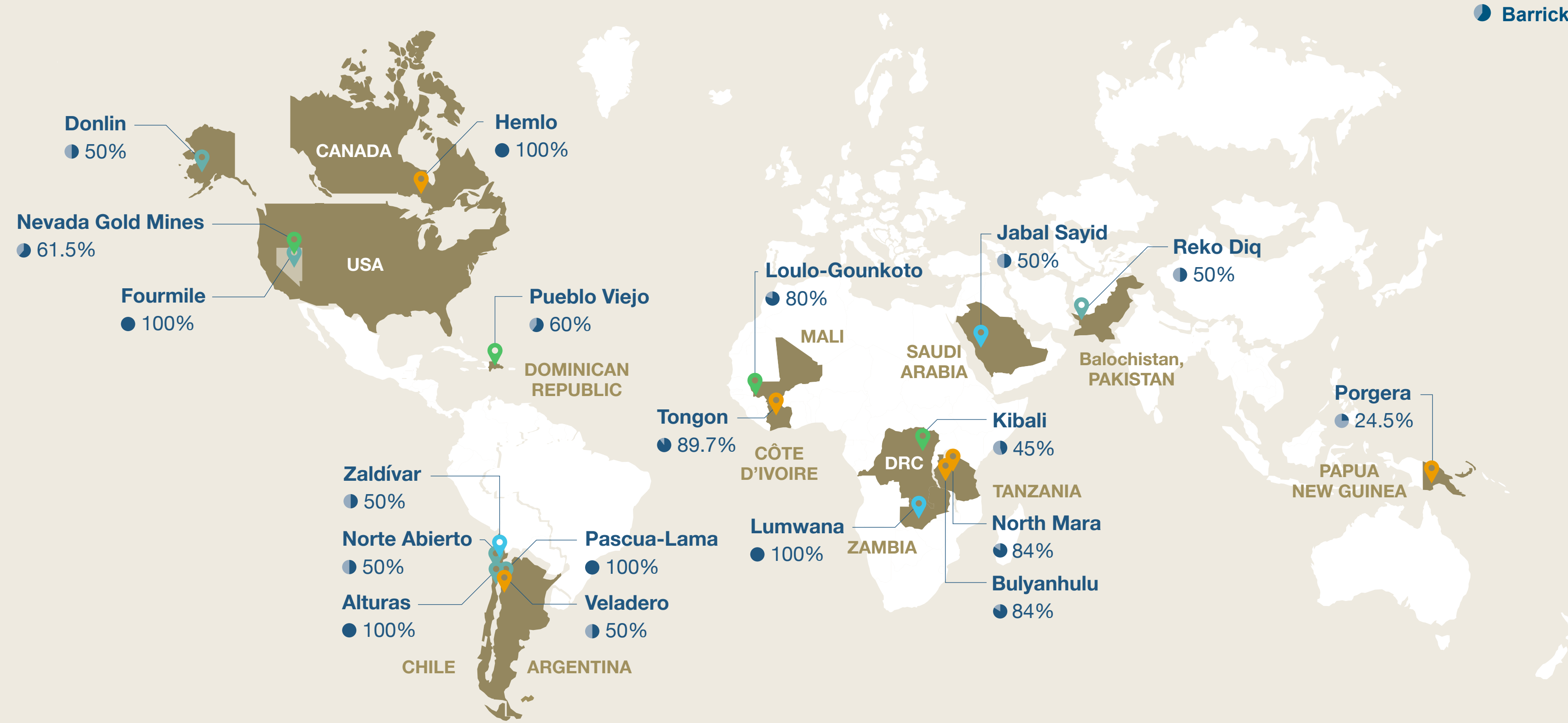
As demand for minerals rises, expectations for responsible mining are increasing. Barrick is meeting these expectations by setting the standard for sustainable mining. We are delivering sustainability as a competitive advantage while building stronger, more resilient communities and ecosystems.

Our strategy is clear. We operate in some geographies with perceived higher risk, but only where world-class assets justify it and where our proven approach and ability to build relationships and operate sustainably allows us to manage those risks responsibly. At the same time, we remain anchored by some of the safest mining jurisdictions in the world. Nearly half of our production comes from Nevada, one of the most stable mining environments globally. This demonstrates that we are not a high-risk business but a company that strategically balances opportunity and stability. From the mining-safe landscapes of Northern Nevada to the resource-rich but complex geographies where we operate, our ability to form and maintain trust-based relationships and manage risk while delivering value is what sets us apart.



Where we operate

Context is everything. We have operations and projects across 18 countries, and each site's operational context comes with its own unique set of challenges and opportunities to manage. We ensure our holistic and integrated approach to sustainability management is tailored to meet and fit local conditions, with global oversight.



- Tier One¹ Gold mines
- Other gold mines
- Copper mines
- Pipeline projects
- Barrick ownership

¹ A Tier One Gold Asset is an asset with a \$1,300/oz reserve with potential for 5 million ounces to support a minimum 10-year life, annual production of at least 500,000 ounces of gold, and with all-in sustaining costs per ounce life-of-mine that are 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 value addition.



Mining's Role in a Changing World

Over the past five years, Barrick has demonstrated that mining can be a driver of sustainable growth. Mining has always been essential. From the first tools forged by early civilizations to the digital technologies powering today's economies, mined materials have shaped human progress and created livelihoods. But mining's true impact extends far beyond supplying raw materials.

At its core, mining has the power to reduce poverty and vulnerability. It is one of the few industries that can create economic opportunity at scale, especially in regions where alternative industries are scarce. As the world races toward a low-carbon future, the demand for minerals is growing at an unprecedented pace. Yet the real criticality of mining lies not just in supplying metals for clean energy, but in ensuring that its benefits uplift communities, drive sustainable development and create lasting prosperity for all.

A Broader View of Criticality

Governments and industry leaders have identified a handful of minerals – lithium, copper and rare earths – as essential for the energy transition. While these resources are vital, focusing only on a select few ignores mining's larger role in economic transformation and the achievement of the SDGs by 2030.

A truly sustainable transition cannot be one-dimensional. It must deliver more than just decarbonization for developed economies. It must create economic opportunity for resource-rich nations and the Global South, ensuring that the transition does not widen inequalities but instead drives inclusive progress. Poverty, access to energy and environmental resilience are interconnected challenges. Without ongoing investment in infrastructure, skills and local economies, the energy transition risks becoming another wave of extraction rather than a force for shared prosperity.

Mining as a Force for Sustainable Development

When mining is done well it does not just supply metals, it builds futures. Mines are often established in remote regions where employment is scarce, infrastructure is underdeveloped and access to essential services is limited.

By investing in local hiring, education and training, mining can turn isolated communities into thriving economic hubs. By prioritizing local procurement, it can create businesses that last far beyond the life of the mine.

Mining also serves as a foundation for essential infrastructure. Roads, power, clean water and communication networks – built to support operations – often become the backbone of local communities, improving quality of life, mobility and market access. At Barrick, we have seen firsthand how responsible mining acts as a catalyst for regional transformation, fostering self-sufficiency and economic resilience.

Balancing Growth, Conservation and Climate Action

The urgency of the climate crisis is undeniable but solving one crisis must not create another. Mining, conservation, socio-economic upliftment and climate resilience must work in harmony. At Barrick, we have long recognized this interconnectedness and have built our approach around it. We do not see sustainability as an obligation – it is fundamental to how we mine, how we invest and how we operate.

We lead by integrating environmental stewardship into every stage of our business, ensuring that protecting ecosystems and reducing emissions are not separate from economic and social progress but essential to it. This approach is not new to us – it is how we have operated for years. Our track record demonstrates that responsible mining, when done with foresight and accountability, is a driver of lasting value, delivering measurable benefits for communities, economies and the environment alike.

2030 and Beyond: Delivering the Future Responsibly

The future of mining is not an open question. It is already being defined by those who take responsibility, act with discipline and deliver results. At Barrick, we are not waiting for a shift in industry thinking. We have long set the standard for what responsible mining should be, leading with a strategy that is measured, grounded in reality and proven in practice. We do not just extract resources. We build enduring economic strength. We do not just mitigate impact. We create net-positive outcomes. And we do not just plan for the future. We are delivering it today. Because mining is not just about what comes out of the ground. It is about what we leave behind for generations to come.



Transparency for the Long Run: Reporting That Reflects Real Impact

Putting Development and Accountability at the Core of Our Disclosures

Mining is a long-term business and transparency must reflect that. This is Barrick's 18th annual sustainability report and, with each year, our approach has evolved, not just to keep pace with disclosure expectations but to ensure that our reporting reflects the real impact our business delivers.

Sustainability is not just about tracking metrics or aligning with frameworks. It is about demonstrating how mining can create lasting socio-economic progress in the regions where we operate. That is why we align our reporting with the SDGs as a benchmark for meaningful, measurable contributions to long-term development.

This report details:

- Our long-term sustainability goals, our performance and our most material issues.
- Our contributions to economic growth, social development and environmental resilience.
- [The policies](#), standards and governance structures that drive our approach.

Frameworks as a Guide, not a Limitation

The current ESG landscape is shifting, with stakeholders calling for more meaningful, less fragmented reporting. While we support clear, transparent standards, we do not let frameworks define how we operate. At Barrick, we use ESG frameworks where they add value to our business, our investors and, most importantly, our host communities. Our disclosures align with:

- The World Gold Council (WGC) Responsible Gold Mining Principles (RGMPs).
- The International Council on Mining and Metals (ICMM) Mining Principles.
- The GRI Universal Standards and the new GRI Mining and Metals Standards.
- The Task Force on Climate-related Financial Disclosures (TCFD).

We continue to track emerging standards, including the International Sustainability Standards Board (ISSB) disclosure requirements and the Consolidated Mining Standards Initiative, which we played an active role in developing. These ensure that our reporting evolves in ways that enhances, rather than complicates, transparency.

Scope and Boundary: Reporting with Purpose

Our disclosures cover all Barrick-owned operations, joint ventures where we are the operator and independently operated joint ventures except for Zaldívar, which is managed by Antofagasta plc. [Performance data](#) for these joint ventures reflect 100% of operations, not just Barrick's ownership share. This differs to our financial disclosures which are based on accounting principles.

Where relevant, we also report on closure sites, offices, projects and exploration activities. Financial data is expressed in US dollars, unless otherwise stated. A full breakdown of our reporting scope and methodologies is available in the online Content Index, which also meets the requirements of the UN Global Compact Communication on Progress.

Assurance and Accountability: Verifying Long-Term Impact

Accountability is not just a reporting requirement – it is the foundation of trust. That is why we externally assure our sustainability data, ensuring that our disclosures are credible, verifiable and aligned with real-world outcomes. For 2024, our report has been independently assured by Apex Companies LLC, with assurance statements available on our website.



Our Sustainability Scorecard

At Barrick, sustainability performance is built into how we measure success. Our Sustainability Scorecard tracks real progress against real goals, using independent benchmarking to evaluate our performance against our peers and against ourselves. The Scorecard is tied directly to leadership accountability. It informs 20% of long-term incentive awards for senior executives under the Barrick Partnership Plan, making sustainability outcomes a core part of business outcomes.

Each year, we assess our performance across the pillars of our sustainability strategy, using clear KPIs and structured quintile scoring. The results are summarized by pillar in this report, with a full breakdown provided in the relevant sections.

This approach reflects what we believe: transparency is not optional, and delivering real, measurable sustainability outcomes is central to delivering long-term value.

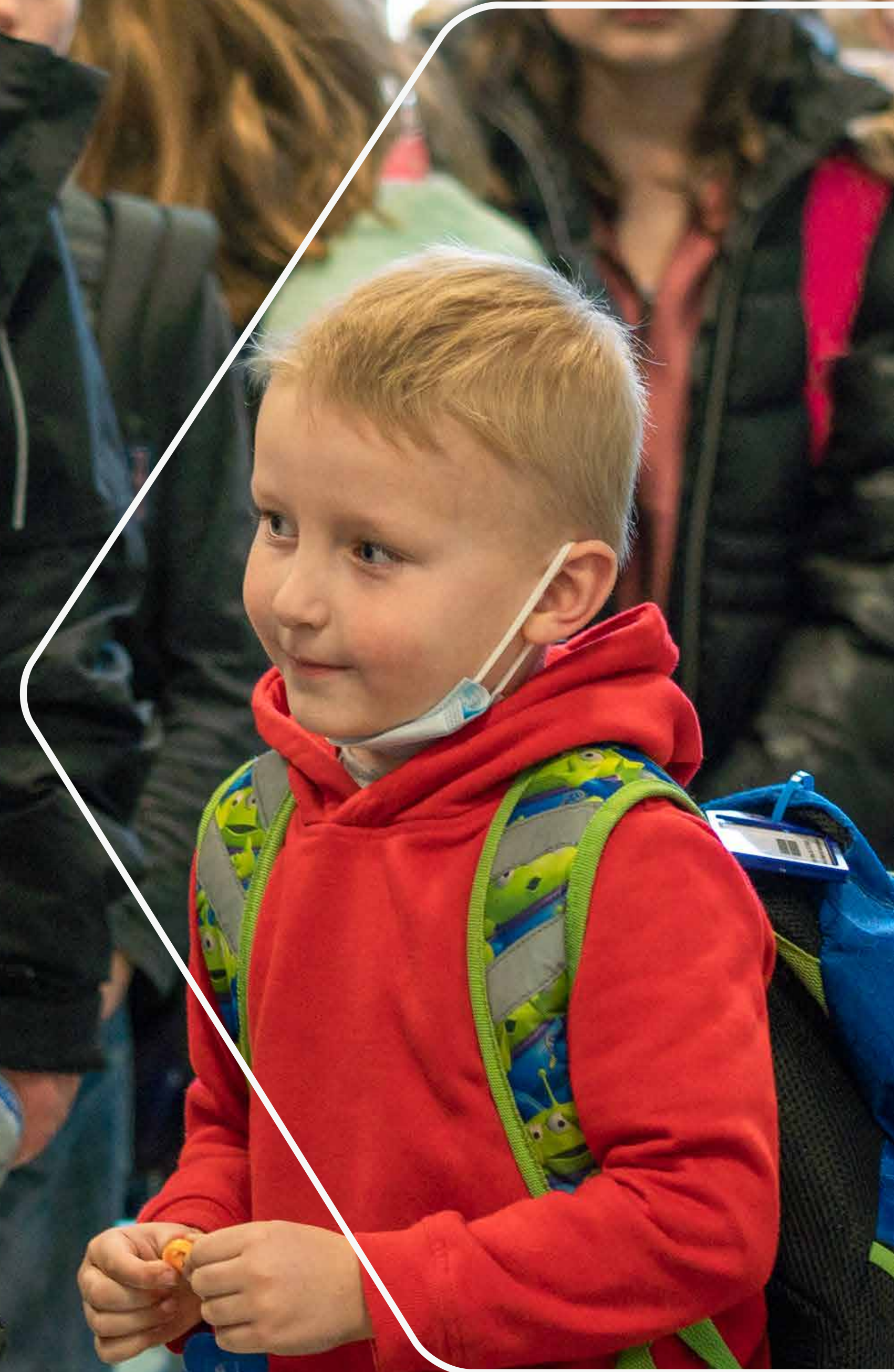
Key Performance Indicator	2024 Quintile					Aspect Score	Grade	Year-on-year Aspect Trend	SDG	UNGC
	5	4	3	2	1					
SAFETY						2.3	B			Principle 8
SOCIAL & ECONOMIC DEVELOPMENT						1.8	A/B			Principle 6
HUMAN RIGHTS						1.3	A			Principle 1,2,3,4
ENVIRONMENT						1.4	A			Principle 7,8,9
GOVERNANCE						1.5	A/B			Principle 6,10
OVERALL						8	A			



CHAPTER 2

Communities and People

Mining as a Catalyst for Enduring Economic Growth	p.19
Beyond the Mine: Building Businesses, Careers and Economic Resilience	p.29
Mining: A Catalyst for Global Growth and Transformation	p.35
Community Engagement: Building Trust, Strengthening Communities	p.36
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Communities & People Scorecard

Key Performance Indicator	2024 Quintile					Year-on-year Indicator Trend	Aspect Score	Grade	Year-on-year Aspect Trend
	5	4	3	2	1				
SOCIAL & ECONOMIC DEVELOPMENT									
Percentage of annual Community Development Committees commitments met			●			↻			
Percentage of workforce who are host nationals					●	↻			
Percentage of senior management who are host country nationals					●	↻	1.8	A/B	↻
Percentage of economic value that stays in host country				●		↻			
Increase in national procurement year-on-year					●	↻			
Proportion of grievances resolved within 30 days			●			↻			





Five Year Perspective

2019



2024





At Barrick, social license isn't a risk to be managed, it's a responsibility we embrace. Our success depends on creating long-term value for all our stakeholders, not just our shareholders but also our host countries, communities and workforce. We see ourselves as genuine partners in locally led economic development, leveraging our supply chain and investments to create lasting impact. Our goal is to help build resilient economies and thriving communities that extend well beyond the life of a mine.

Francis Uhadi
Community Relations Manager, North Mara Gold Mine

- \$34.5 billion in country spend on goods and services since 2019
- \$205 million investment in community development





Mining as a Catalyst for Enduring Economic Growth

At Barrick, we know and have demonstrated that responsible mining drives long-term, sustainable socio-economic development. More than that, we believe mining should leverage national assets to help build diverse, thriving economies, resilient enough to endure long after mining operations cease.

Our approach is grounded in a simple but fundamental principle: a country's mineral wealth should benefit its people. We strive to be the partner of choice in unlocking that value, ensuring that mining supports, grows and sustains communities.

Our commitment to community resilience, climate resilience and nature stewardship is embedded in our [Sustainable Development Policy](#) and [Social Performance Policy](#). These policies, along with further details on our [Community Development and Relations](#) approach, are publicly available on our website. This commitment is more than a statement – it is reflected in the way we work, invest and build lasting partnerships.

Turning Resources into Lasting Impact

Mining is more than an industry, it is an opportunity to create lasting economic and social value. At Barrick, responsible mining is about working alongside governments, communities and local businesses to ensure the benefits of resource development extend well beyond the mine itself.

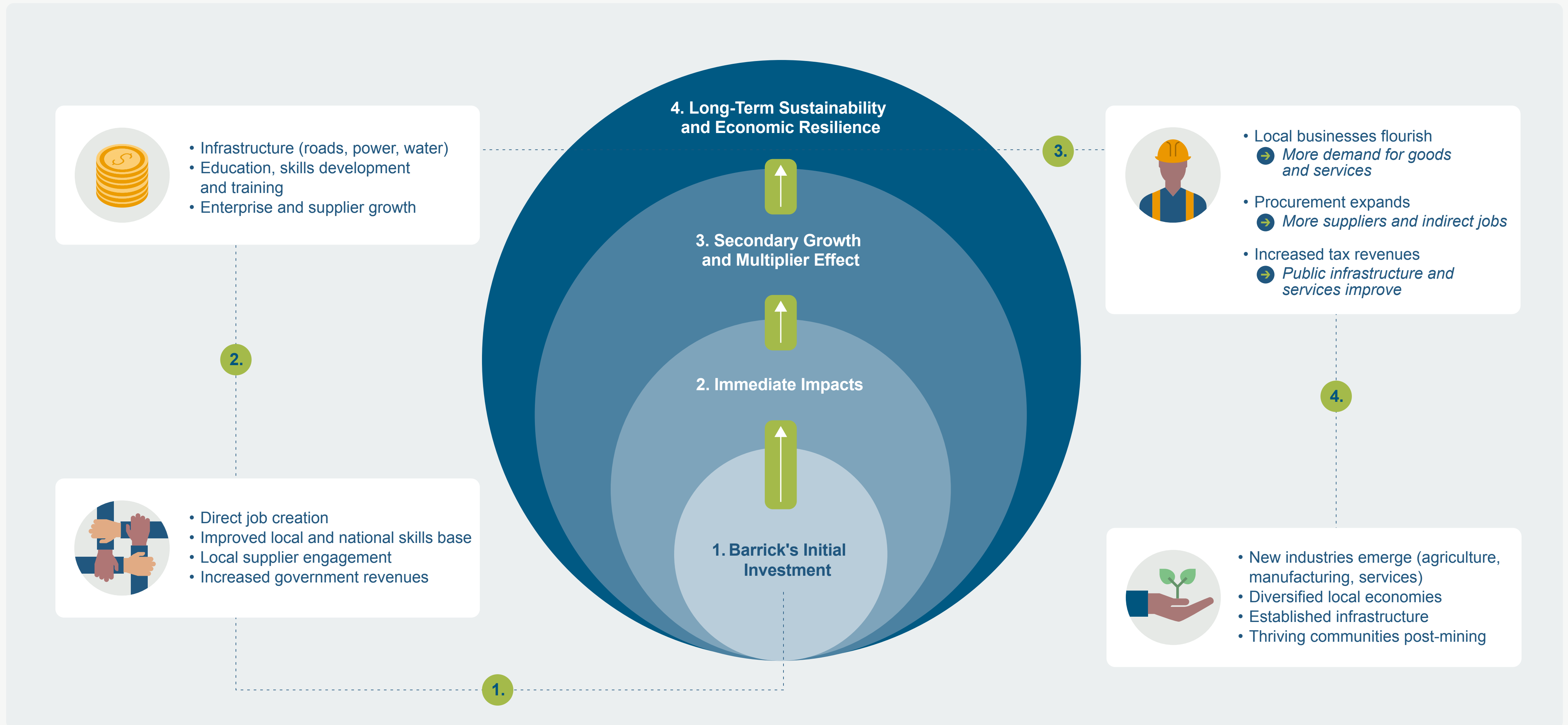
Through our partnerships, we help drive economic diversification, strengthen local supply chains and support industries that will sustain livelihoods long after mining operations conclude. The economic impact of mining extends far beyond the mine site. Studies suggest that for every dollar generated in mining output, between two and five dollars are created elsewhere in the economy as jobs, businesses and infrastructure emerge to support and sustain the industry¹.

¹ World Bank (2017): [Digging Beneath the Surface: An Exploration of the Net Benefits of Mining in Southern Africa](#) [Link](#). World Bank (2019): [Economic Contributions of Mining](#) [Link](#).





The Mining multiplier effect





Our investment in infrastructure, skills development and support for local enterprises does not just create jobs. It creates opportunities for further growth, sparking a multiplier effect where local businesses flourish, procurement drives employment and economic activity continues to expand.

This self-sustaining momentum is what transforms mining into a catalyst for long-term development. Revenues from mining operations help fund national infrastructure, while employment opportunities extend across supply chains, creating industries that can thrive after the mine gates close.

Empowering Communities to Lead Their Own Development

Decades of experience on the ground tell us that long-term economic growth is most effective when it is locally driven. That is why Barrick does not just invest in communities – we help empower them to shape and direct their own development priorities.

At the heart of this approach are our Community Development Committees (CDCs). These locally elected groups are responsible for aligning each community investment budget with the wider community's needs. Each CDC is comprised of a mix of local leaders, women, youth and representatives from disadvantaged groups. CDCs assess project requests from community members – any community member can put a project forward – and select investments guided by our sustainable development criteria, while taking an active role in management and project oversight.

Barrick participates in each CDC but our role is focused on governance and oversight. We provide guidance to ensure that processes are fair, projects adhere to our CDC Code of Conduct and responsible supply chain principles, and that investments follow a structured process to ensure they deliver impact in a way that fosters self-sufficiency, accountability and long-term sustainability.

By placing decision-making power in the hands of the communities themselves, we create a development model that is collaborative, inclusive and built to last.

Amplifying Impact Through Local Engagement

To amplify the local multiplier effect, we also encourage communities to engage local entrepreneurs, tradespeople and labourers to carry out the work associated with community investment projects. This approach deepens the economic impact, ensuring that the health clinics, educational facilities and other projects selected become part of a larger ecosystem of opportunity and growth.





From Ideas to Impact: How the CDCs Drive Development

Delivering development is not just about funding projects. It is about identifying the right opportunities, ensuring resources are used effectively and maximizing long-term benefits.

Our CDCs follow a structured process to ensure that community investments are strategic, impactful and sustainable.

- **Community input and prioritization** – The CDC receives requests and proposals from community members, assessing them against strategic filters to ensure they align with local priorities and long-term development goals.
- **Evaluation and selection** – CDC members meet to assess potential projects, guided by Barrick’s investment criteria, regional development plans, socio-economic studies and development needs as well as the potential for scalability. This ensures that selected projects have a lasting and measurable impact.
- **Execution and oversight** – Once a project is approved, the CDC takes an active role in management and oversight, ensuring it is executed efficiently, is self-sustaining over time and delivers real benefits to the community.



Sustainable development starts with local leadership. Our Community Development Committees ensure that communities have a direct voice in how our investments are allocated. This approach builds accountability, strengthens partnerships and ensures that projects meet real needs, while delivering lasting impact.



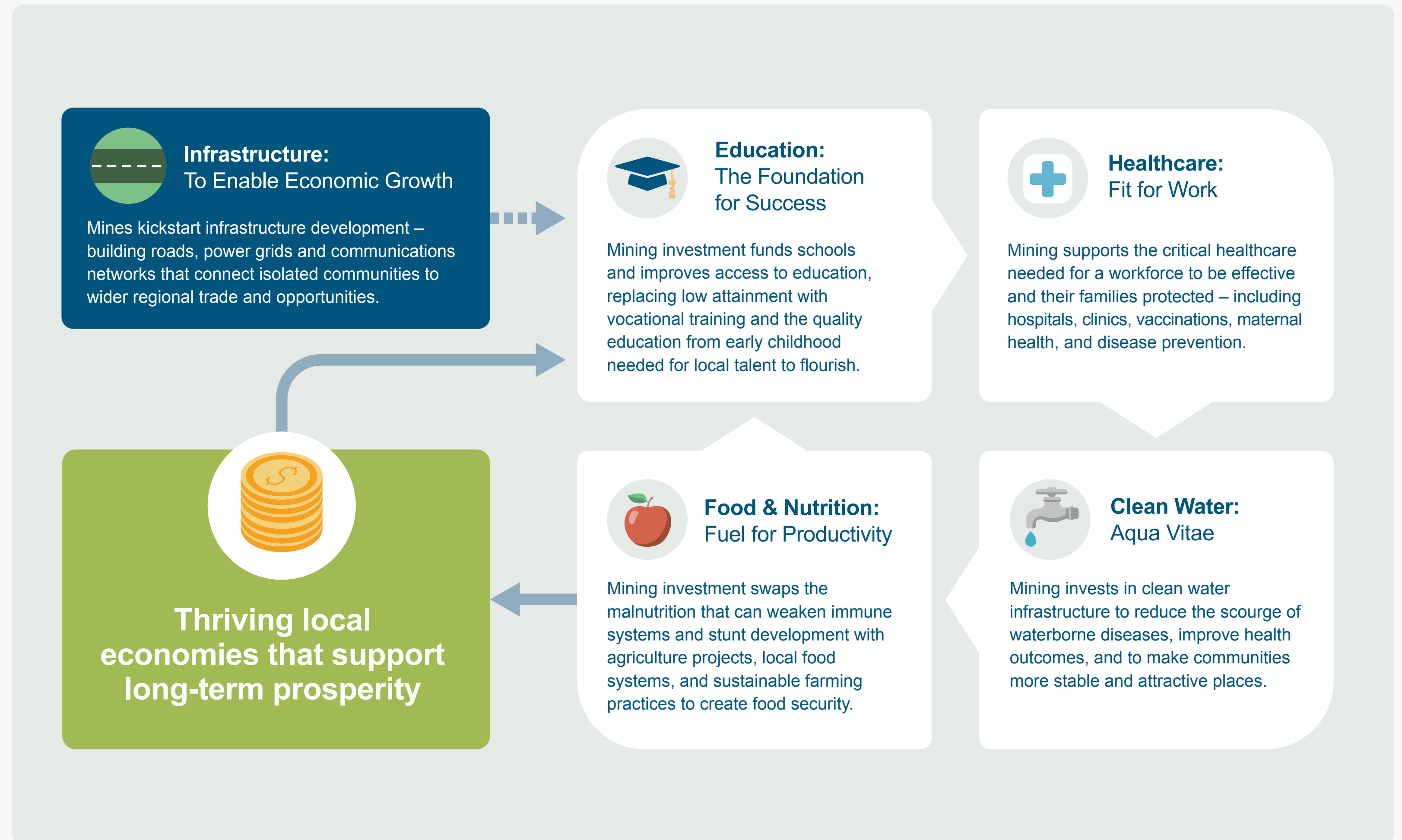
Marcel Radyn
Head of Sustainability, Latam & Asia Pacific



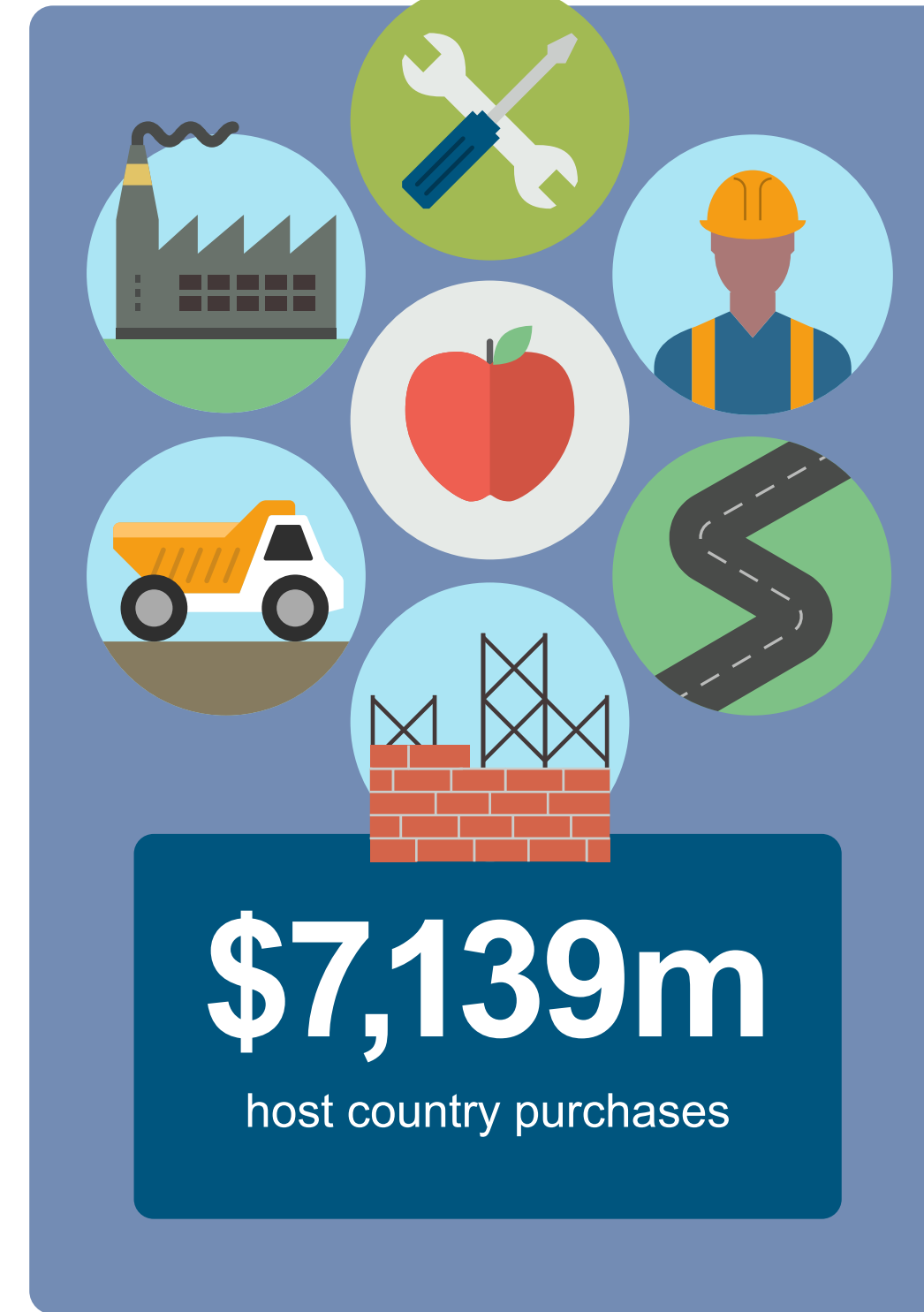
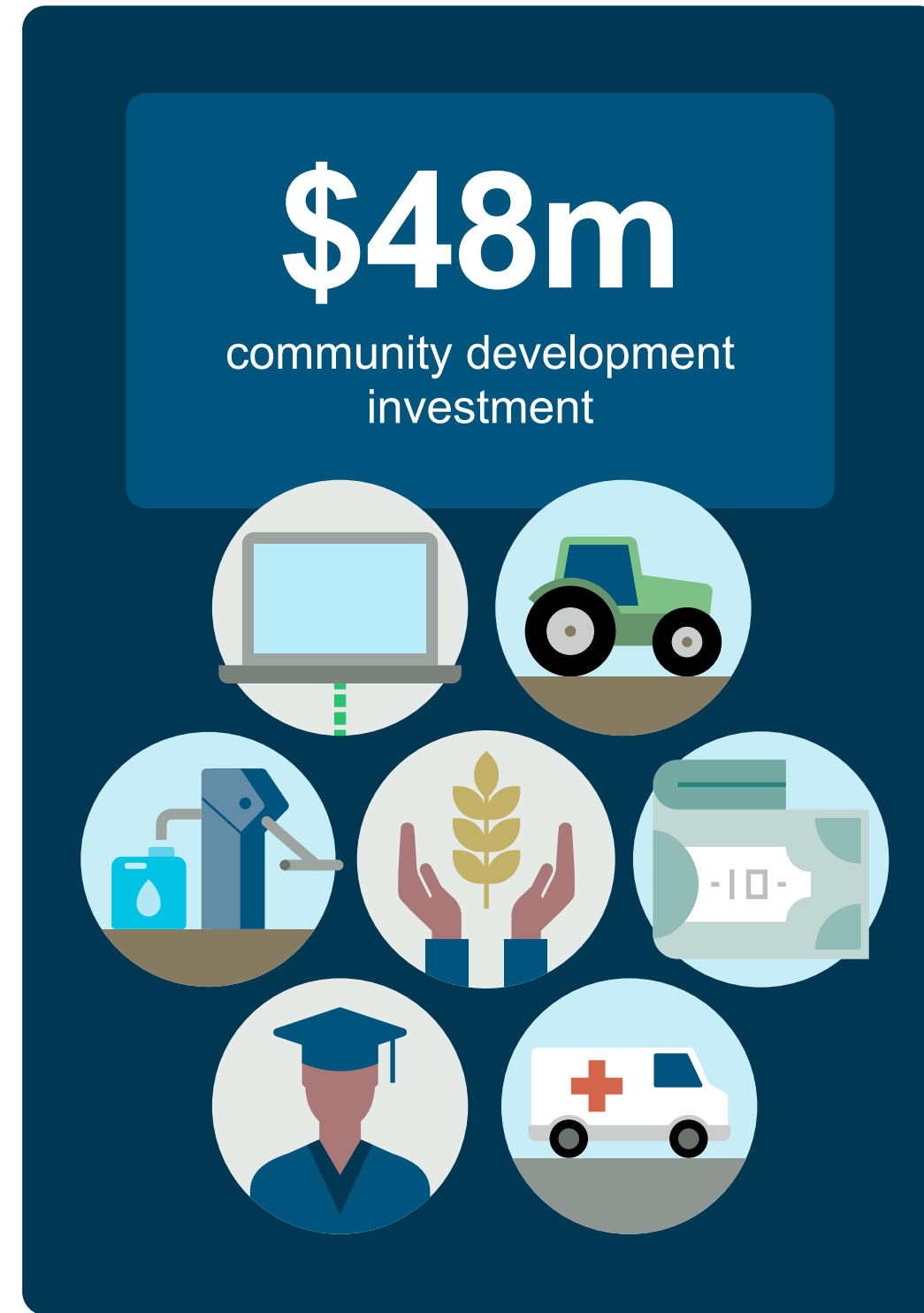
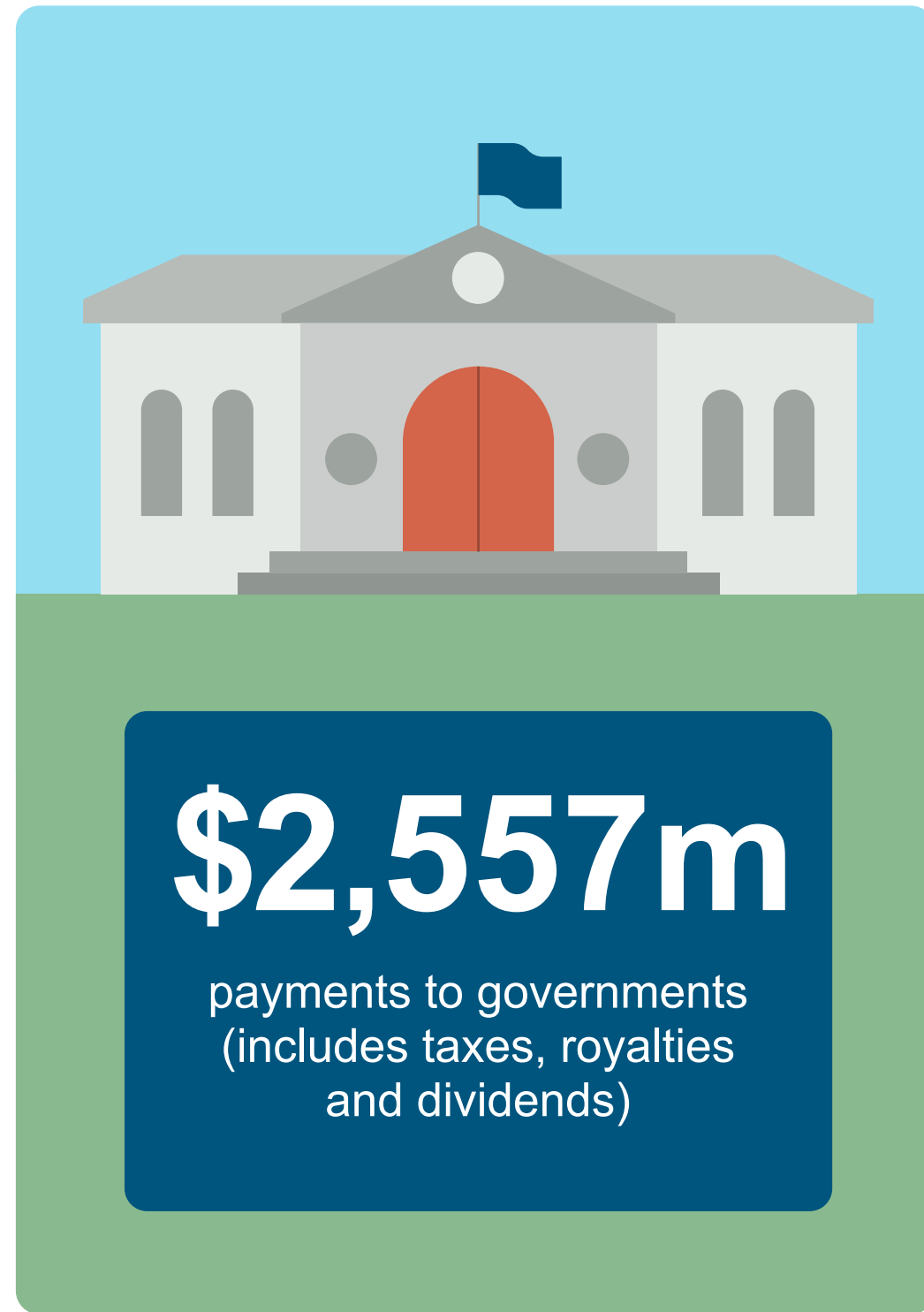


The Development Cycle: How Mining Unlocks Progress

Mining regions are often remote, underdeveloped and caught in a poverty cycle – where low tax revenues reinforce underinvestment in transport and energy, education, and healthcare. Mining is one of the few industries that can break this cycle.



Our Contribution to Society in 2024





Money Where It Matters

In 2024, Barrick invested \$48.9 million in community development across our global operations. This investment was not top-down. It was driven by local voices and shaped by the people who know their communities best.

We believe that real development is community-led. Our CDC model puts local communities in the driver’s seat, ensuring that investment decisions reflect their priorities and that projects are built for relevance, ownership, and sustainability.

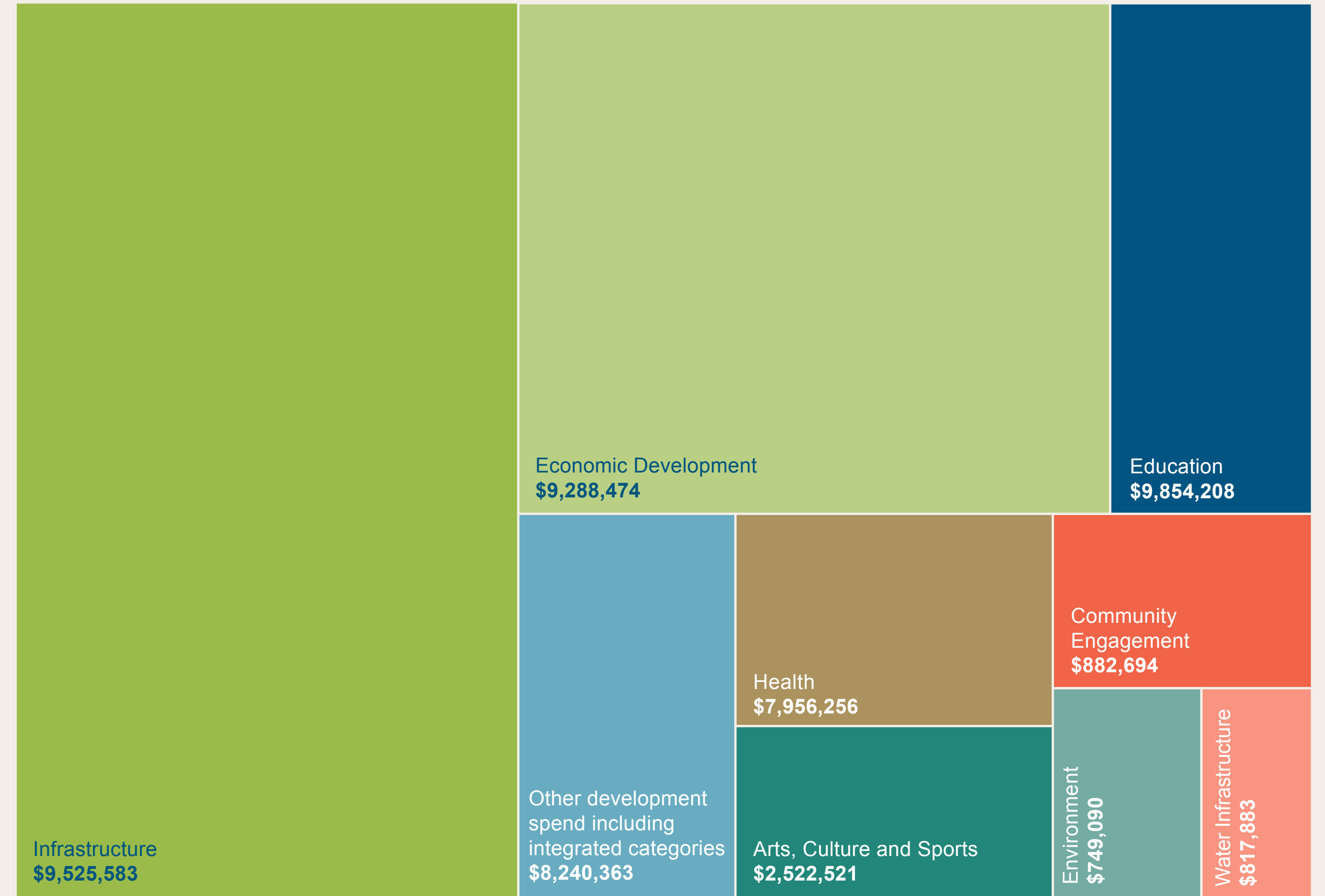
Each site’s community investment budget is set annually, guided by community-identified needs and aligned with five priority themes: Infrastructure, Education, Health, Economic Development and Community Engagement.

These are not just spending categories. They are levers for lasting upliftment. Projects range from building water infrastructure and schools to supporting small businesses, strengthening healthcare systems, and preserving culture and identity.

In keeping with our partnership philosophy, we also encourage communities to contribute to project funding, even in small amounts. This co-investment model deepens engagement, enhances accountability, and helps embed each project in local hands for the long term.

The treemap alongside shows how our 2024 community development investment was distributed across these themes and regions – reflecting both our global reach and our local impact.

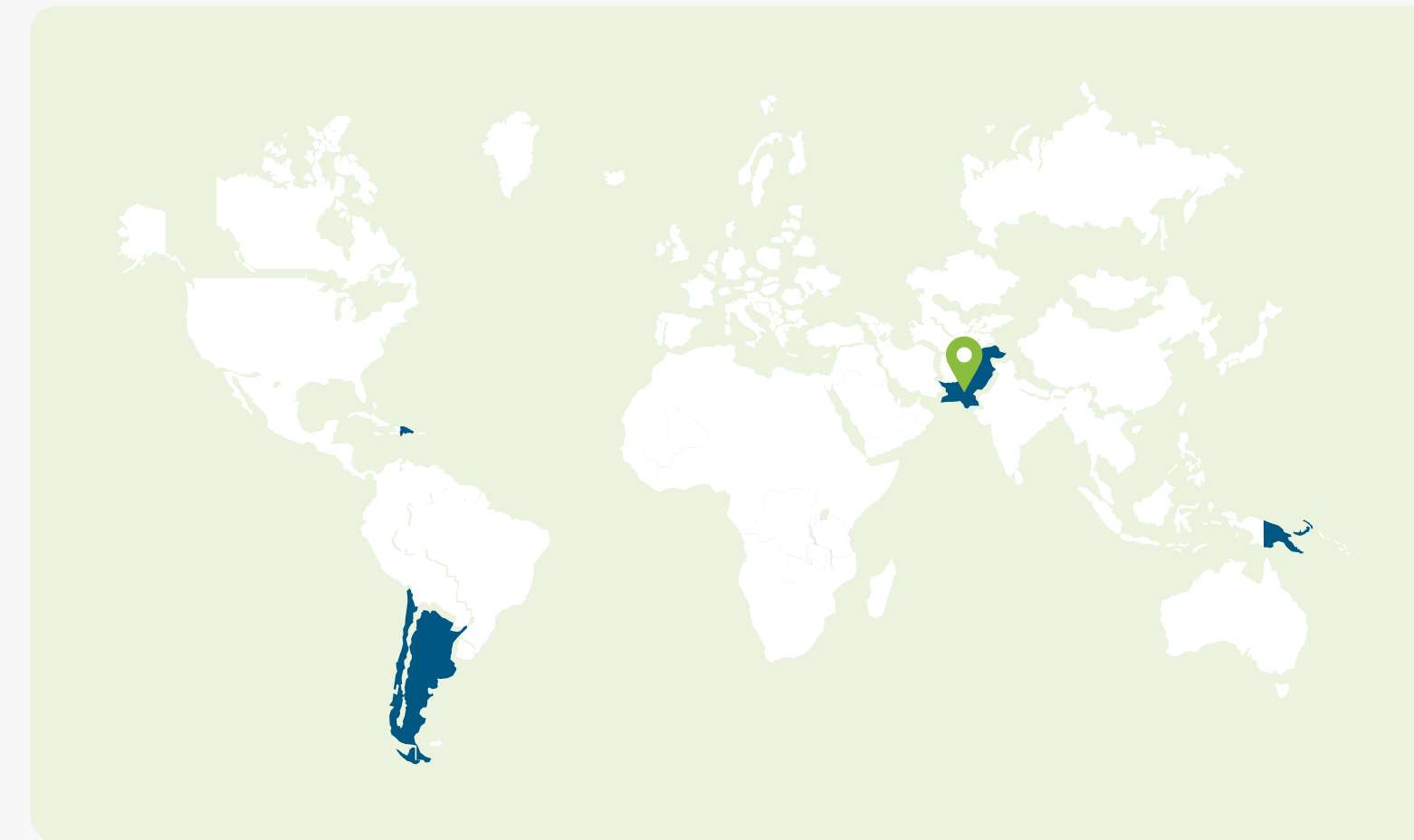
Our Community Investment by Theme





Transforming Water Access in Local Communities

Reliable access to clean drinking water is essential for community health and development.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

Oasis in the Desert: Delivering Clean Water to Reko Diq Communities

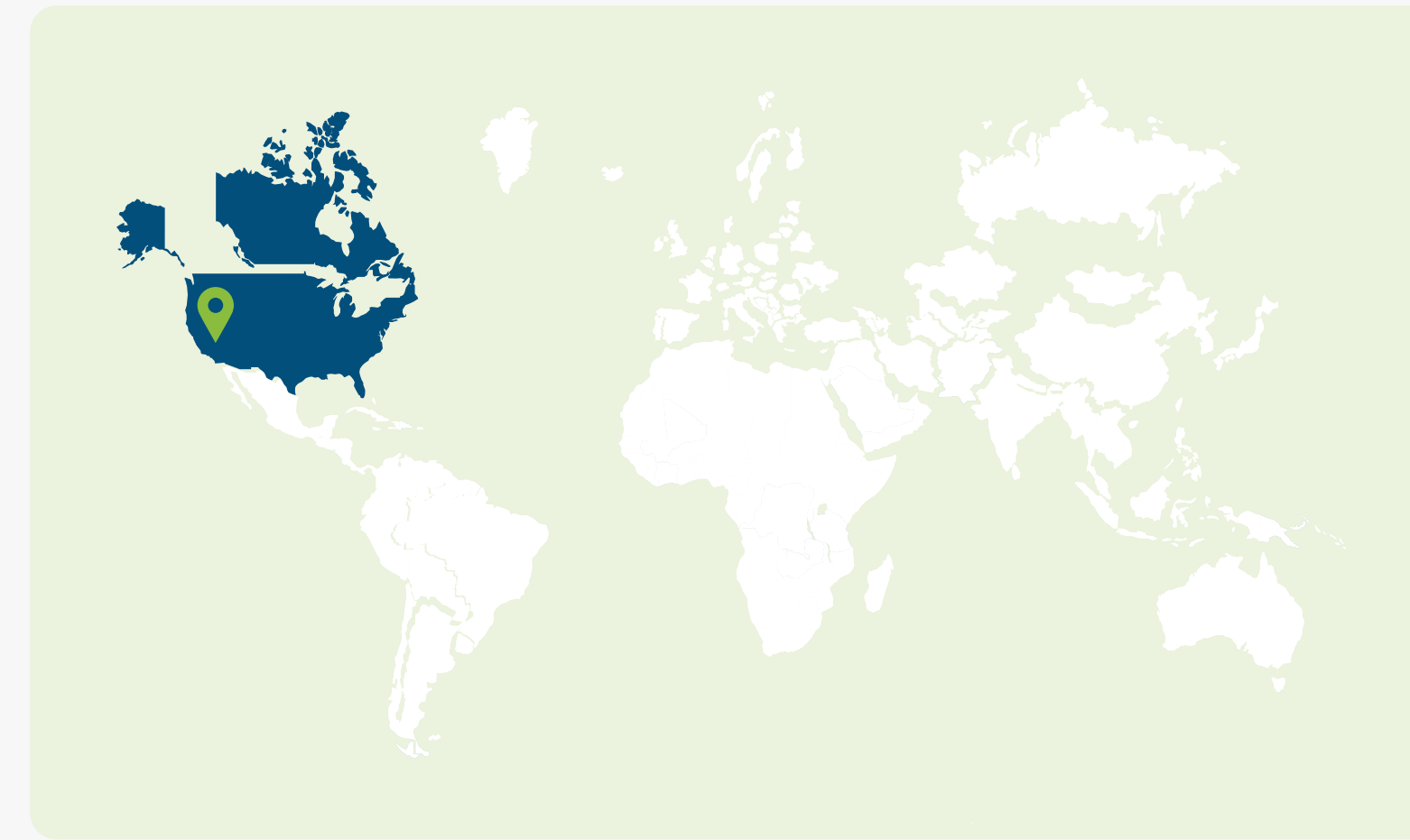
For communities near the desert region of Reko Diq in Pakistan access to clean, potable water has been a challenge for generations – having direct impacts on health and compounding the strain on limited healthcare services.

To break the cycle of poor health linked to unsafe water and limited healthcare access the Barrick team is working with the local community to deliver reliable and sustainable access to clean water. This has included:

- Installing potable water treatment plants, including reverse osmosis in Humai, Mashki Chah, Duban Chah and Nok Chah villages.

- Drilling three wells in Humai, Mashki Chah, and Durban Chah, improving water availability.
- Working with the Government of Balochistan to investigate options to improve water availability in Nok Kundi.

As further initiatives are completed, thousands more residents will benefit from improved access to clean water, reduced health risks and greater resilience to water scarcity challenges.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

Wells of Opportunity: How NGM is securing access to water in Northern Nevada

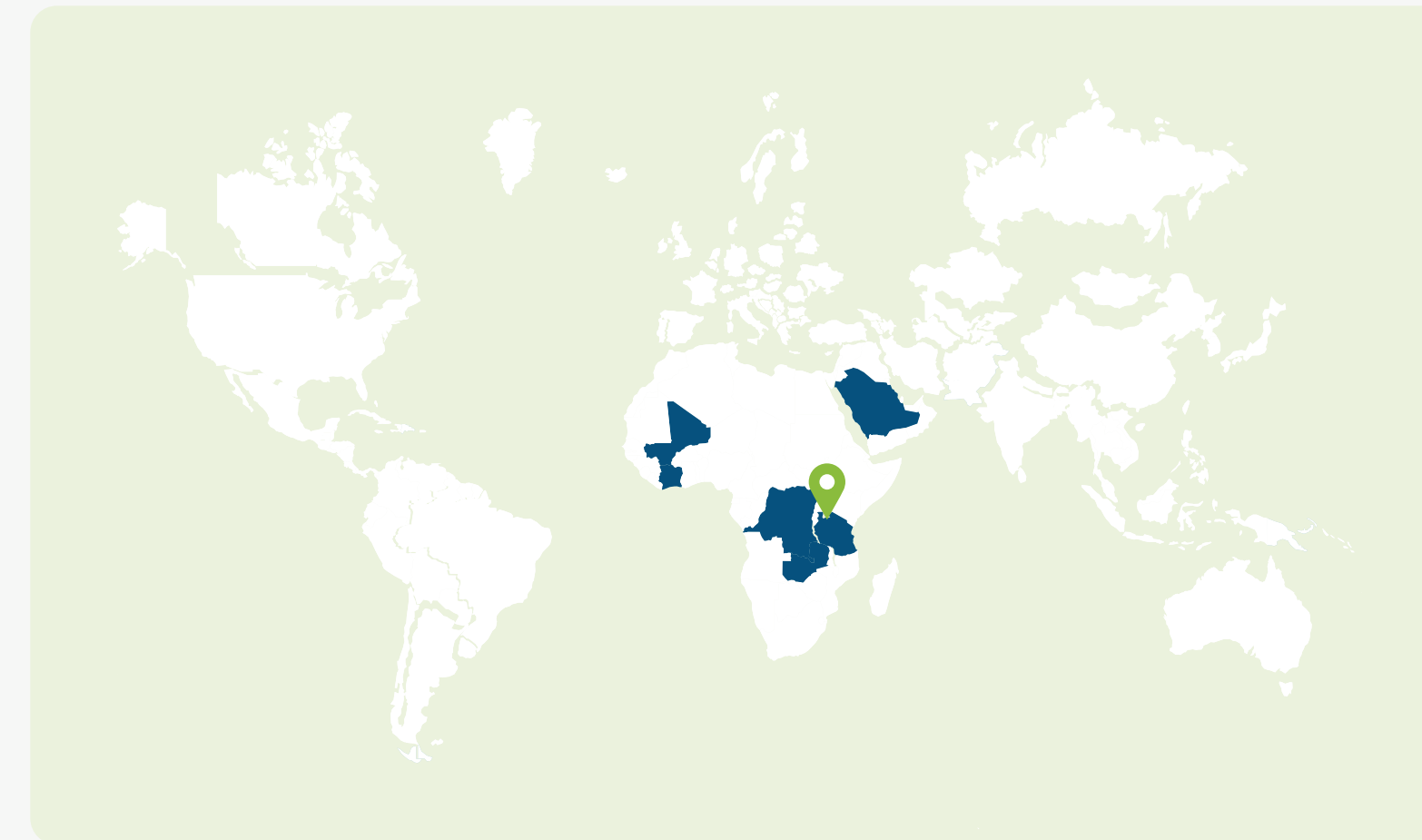
Nevada is one of the most water-scarce regions in the United States, receiving an average of only 25cm of rainfall per year. A priority for Nevada Gold Mines (NGM) therefore is to ensure that mining operations do not impact community water supplies and to proactively secure sustainable, high-quality drinking water for neighbouring communities in one of the country's driest regions.

Through a long-standing partnership with the communities of West Wendover, Nevada and Wendover, Utah, NGM has established a reliable and permanent water supply to serve the 5,500 residents of these high-stress water areas.

This has included:

- Establishing a formal partnership with both cities through a Water Services Agreement (WSA).
- Ongoing investment in infrastructure to secure permanent water rights and enhance long-term reliability.
- Upgrades to support power costs and maintain access roads for community wells.

Through sustained collaboration and proactive investment, NGM has helped rural communities establish a stable and self-sufficient water supply despite the arid landscape.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

Liquid Gold: Bringing Clean Water to North Mara’s Communities

In Tanzania, our North Mara gold mine, in partnership with the Rural Water Supply and Sanitation Agency (RUWASA), is investing in long-term water infrastructure to improve access to safe drinking water for surrounding communities.

Historically, access to potable water in the area was limited. Prior to this initiative, the mine supported water access through mobile bowsers, which reached an estimated 4,000 people in villages located closest to the operation. For the majority of the population in the region, access remained unreliable or non-existent.

To address this, we have:

- Constructed a new water storage tank to increase supply capacity.
- Completed Phase 1 of the water infrastructure project, delivering clean, reliable water to over 35,000 residents in Mjini Kati, Matongo, Nyabichune and Nyangoto villages.

- Established a Community-Based Water Supply Organization (CBWSO) to oversee operations and ensure long-term sustainability through local ownership and training.
- Initiated expansion planning to extend water access to all 11 villages surrounding North Mara, which is expected to benefit more than 86,000 people once fully implemented.
- Maintained ongoing collaboration with community leaders and government stakeholders to embed the project within broader regional development plans.

By moving from temporary water supply measures to permanent infrastructure, Barrick is helping to close the water access gap in a sustainable way – supporting both health outcomes and regional development in one of Tanzania’s key gold-producing regions.



Beyond the Mine: Building Businesses, Careers and Economic Resilience

A job is more than a paycheck. A business contract is more than a transaction. When done right, both are catalysts for long-term, sustainable economic growth. That is why Barrick prioritizes local hiring, indigenous employment and business partnerships that extend well beyond our operations.

At every site, we ask: How do we create lasting economic momentum? The answer is not just in the number of jobs created or contracts awarded. It is in breaking the barriers and the 'poverty of expectation' that hold communities back, whether it is limited access to capital, training or business networks. Our role is to shift that reality by investing in people, businesses and skills.

There is also a practical reason why hiring locally matters – mines are remote. In a world where fewer people want to leave their families, uproot their lives and work far from home, hiring locally ensures that skilled workers can have high-quality jobs without sacrificing their community, support networks or quality of life. It creates a stable, long-term workforce that is more likely to stay, grow and develop with the business, rather than leave for the next opportunity in a city or abroad.

That means that hiring locally is not just a social commitment, it is a business advantage. When we hire and train local workers, we build a more committed, resilient and invested workforce. When we prioritize local procurement, we help develop stronger, more competitive national industries. Together, these ensure that economic benefits stay in-country, communities thrive and our operations have a stable, engaged workforce for the long run.

Scaling Local Talent and Enterprise

Across our operations, we identify top talent, nurture entrepreneurs and open doors for small businesses. This means:

- Turning host country employees into future leaders through training, mentorship and skills development.
- Helping small businesses scale by connecting them to resources, training and markets beyond Barrick.
- Using procurement as a force for growth, ensuring that local businesses are not just suppliers but thriving enterprises with world-class capabilities.

Making a Measurable Difference

In 2024, 97% of our employees and 76% of senior site management were host country nationals. We spent \$1.6 billion with suppliers in communities closest to our operations and \$7.1 billion with local and host country suppliers overall.

Initiatives such as [Emprende Alto](#) and our support for [Kenge Workwear](#) are illustrations of these efforts.

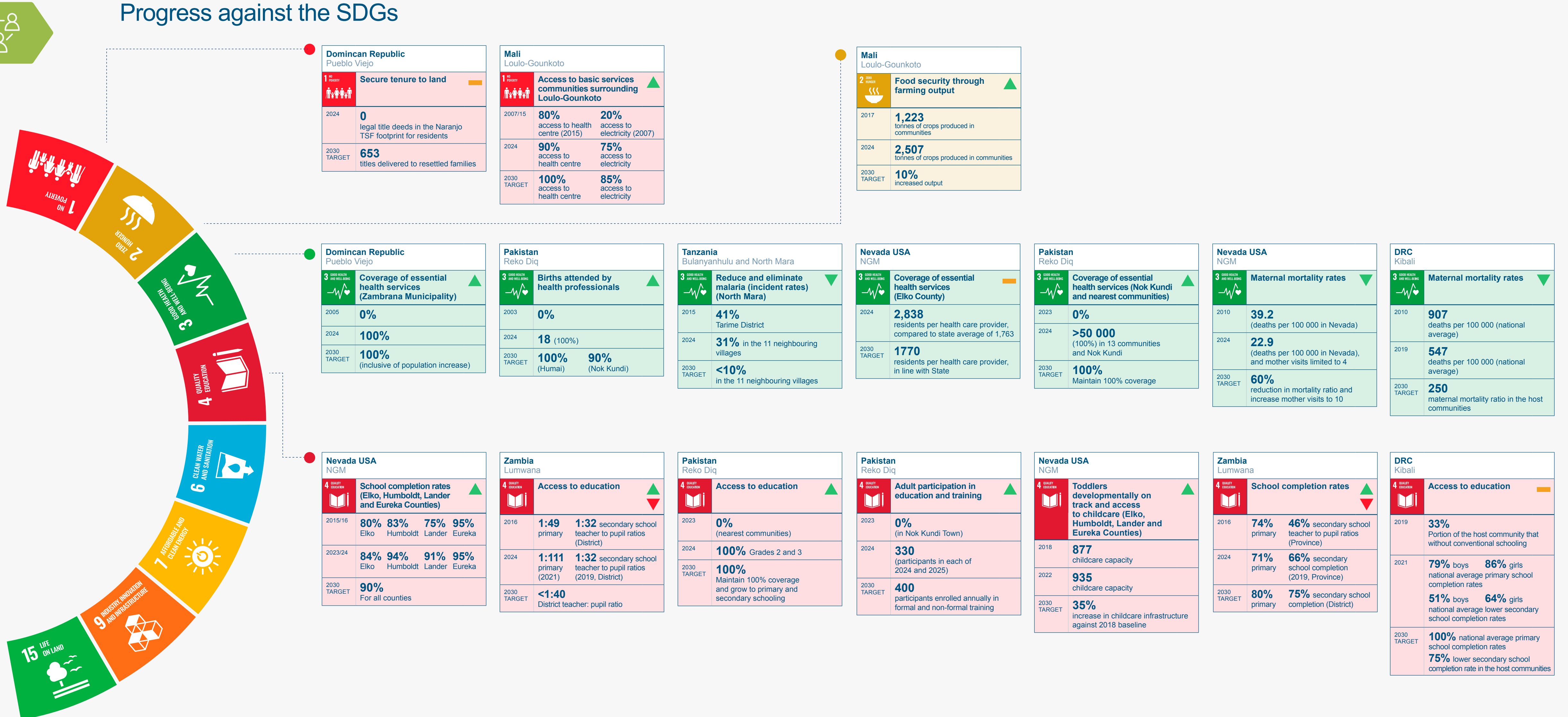
But the real impact is not in the numbers, it is in what those investments enable. A school is more than a building, it is where teachers are trained, students learn and grow, and where graduation rates rise. Similarly, a clinic hospital is not just a facility, it is where doctors have the right tools and equipment, nurses receive support and where healthcare reaches those who need it most.

From Transactions to Transformations

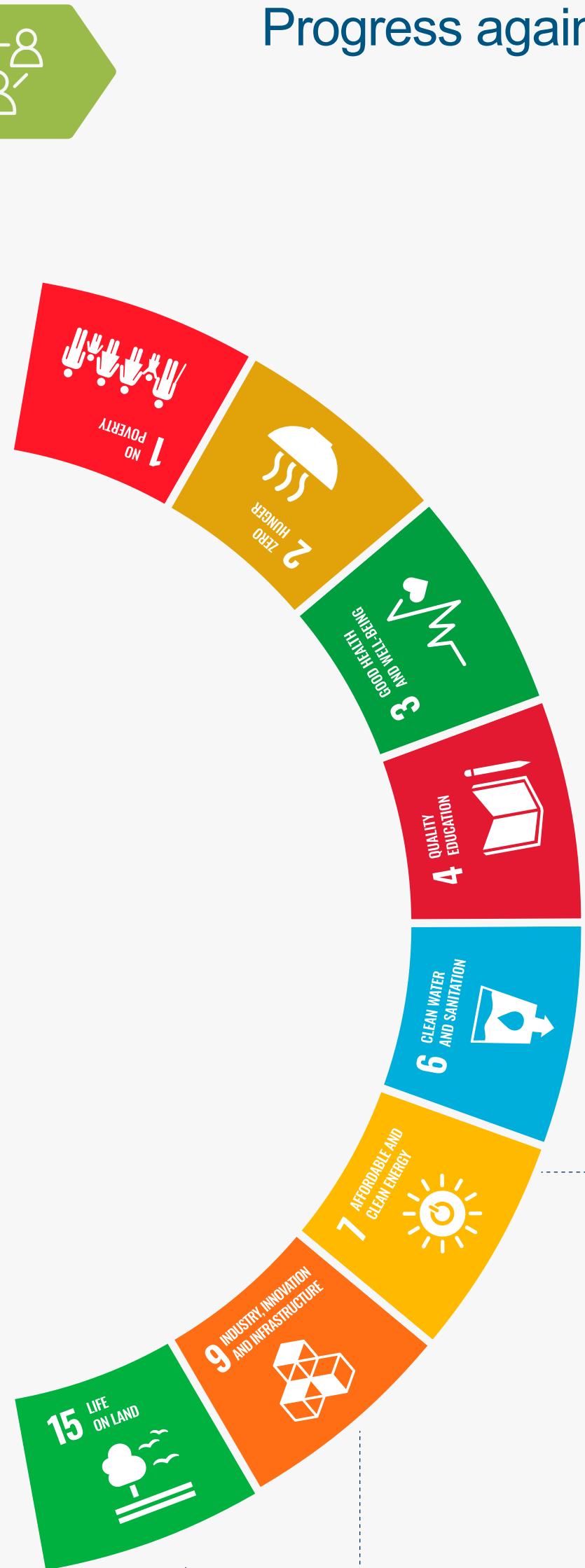
The biggest success stories often start small; a single entrepreneur, a skilled apprentice, a business that scales beyond our supply chain. That is why we invest not just in infrastructure, but in people who will drive their own success.

Each year, we track and capture these stories to measure progress and ensure that the impact we create today continues to grow tomorrow. Some of these stories are available on our website.

Progress against the SDGs



Progress against the SDGs (cont)



Dominican Republic Pueblo Viejo	
6 CLEAN WATER AND SANITATION	Access to safe, potable water (Zambrana Municipality) ▲
2010	10%
2024	70%
2030 TARGET	80%

Argentina Veladero	
6 CLEAN WATER AND SANITATION	Access to safe, potable water ▲
2010	93% San Juan, 95% Iglesia, 91% Jachal
2022	94% San Juan, 95% Iglesia, 93% Jachal
2030 TARGET	99%

Tanzania North Mara	
6 CLEAN WATER AND SANITATION	Access to safe, potable water ▲
2005/19	3% (2005) in the Mara Region, 11% (2019) in the 11 neighbouring villages
2024	25,000: ~28% in the 11 neighbouring villages
2030 TARGET	90% in the 11 neighbouring villages

Mali Loulo-Gounkoto	
6 CLEAN WATER AND SANITATION	Access to safe, potable water ▲
2015	50%
2024	90%
2030 TARGET	100% households within 150m from safe water source

Tanzania Bulanyanhulu	
6 CLEAN WATER AND SANITATION	Access to safe, potable water ▲
2016	33%
2024	67%
2030 TARGET	80%

Zambia Lumwana	
6 CLEAN WATER AND SANITATION	Access to safe, potable water ▼
2015	54% (Provincial data)
2024	49% (2021, District Data)
2030 TARGET	70% (host communities)

Pakistan Reko Diq	
6 CLEAN WATER AND SANITATION	Access to safe, potable water ▲
2023	0% (nearest communities)
2024	1,528 – 100% (for nearest communities)
2030 TARGET	100% Maintain 100% coverage

DRC Kibali	
6 CLEAN WATER AND SANITATION	Proportion of population using safely managed drinking water services ▬
2020	26% households with access to protected water sources against the national average
2024	12% national average (2022 UN Report)
2030 TARGET	40% safely managed drinking water access in 6 ETDs

Tanzania North Mara	
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Access to all-season road infrastructure for improved access to education, health care and markets ▼
2015	7km approximate distance for residents to roads
2024	2km approximate distance for residents to roads
2030 TARGET	All-season road access to Tarime

Zambia Lumwana	
15 LIFE ON LAND	Sustainable forest use ▲
2015	90% firewood or charcoal primary energy use (provincial data)
2024	91% firewood or charcoal primary energy use (Social economic survey, Hamerkop Climate Impacts Ltd)
2030 TARGET	50% or less on firewood or charcoal primary energy use (host community)

Dominican Republic Pueblo Viejo	
7 AFFORDABLE AND CLEAN ENERGY	Access to electricity ▲
2005	85%
2024	100%
2030 TARGET	100% (inclusive of population increase)

Argentina Veladero	
7 AFFORDABLE AND CLEAN ENERGY	Access to clean (renewable) electricity ▲
2010	0%
2024	60%
2030 TARGET	100% (Iglesia)

Zambia Lumwana	
7 AFFORDABLE AND CLEAN ENERGY	Access to clean, and reliable energy ▲
2015	90% firewood or charcoal primary energy use (provincial data)
2024	91% firewood or charcoal primary energy use (Social economic survey, Hamerkop Climate Impacts Ltd)
2030 TARGET	50% or less on firewood or charcoal primary energy use (host community)



Building Futures, Creating Opportunity

Empowering local talent and entrepreneurs to drive sustainable growth, create jobs and build resilient communities that thrive beyond the mine.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

Sewing the Seeds of Entrepreneurship in Rural Chile

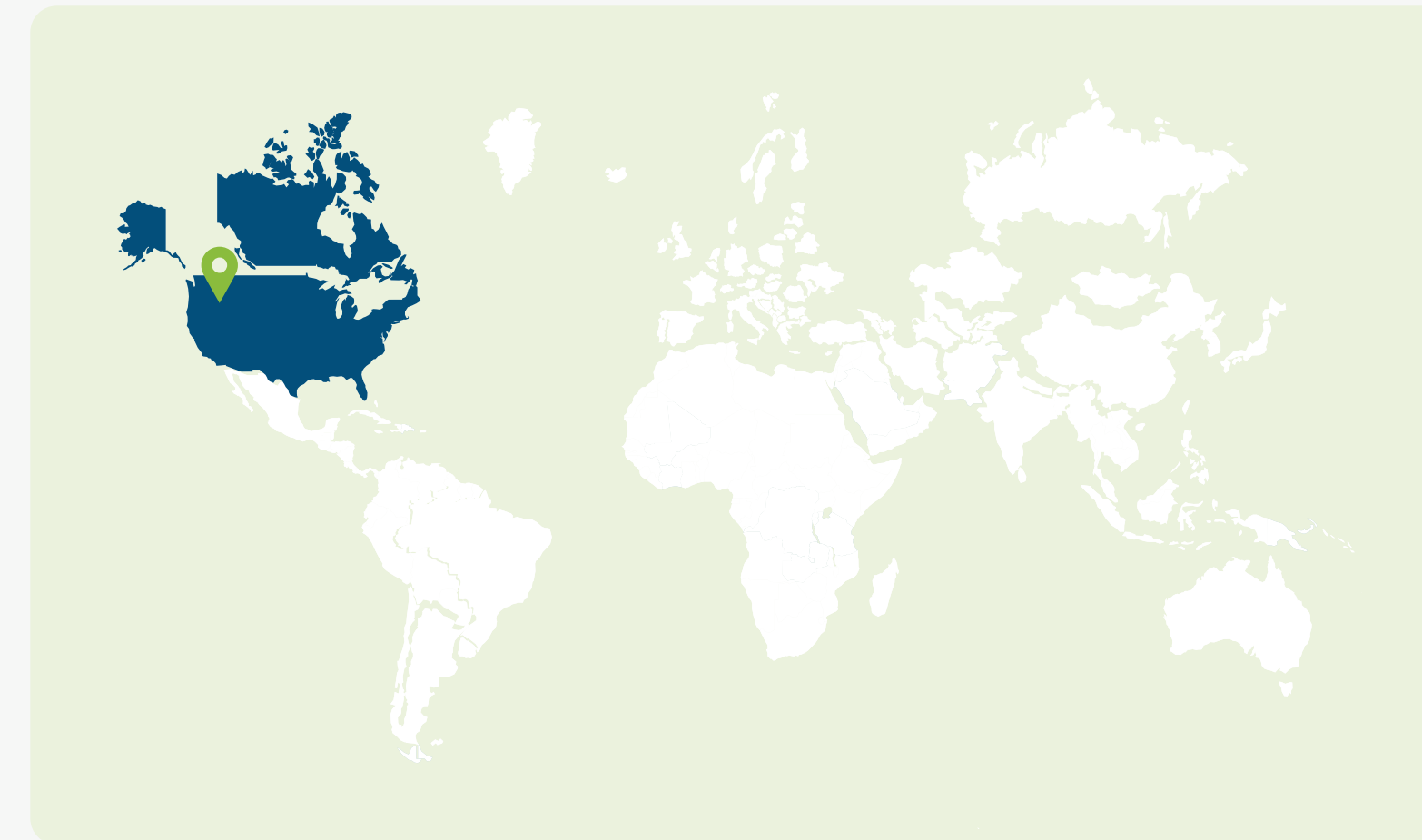
The small-scale farmers and entrepreneurs near Barrick’s remote Pascua-Lama project, face several barriers to growth including limited access to training, financing, and markets. To support these rural enterprise Barrick launched **Emprende Alto**, an initiative providing the skills training and market access to help entrepreneurs from Alto del Carmen, Chile.

Developed with social organizations and regional public service directors, Emprende Alto provides:

- Business training and technical assistance to improve productivity.
- Mentorship and access to public funding opportunities.
- Financial contributions of up to CLP\$ (Pesos) 1,500,000 per beneficiary.

Emprende Alto has supported 489 entrepreneurs across Valle del Tránsito, Valle del Carmen, Alto del Carmen, and Punta Colorada, fostering equal opportunity with 242 male and 247 female participants. Entrepreneurs work in agriculture, food production, tourism, and craftsmanship, diversifying local economies beyond mining.

By empowering small businesses with skills and resources, Emprende Alto is driving economic resilience and long-term growth, ensuring communities thrive beyond the mine.



- 1 LATAM & ASIA PACIFIC
- 2 **NORTH AMERICA**
- 3 AFRICA & MIDDLE EAST

Forging Futures: Upskilling Native Youth for Long-Term Success

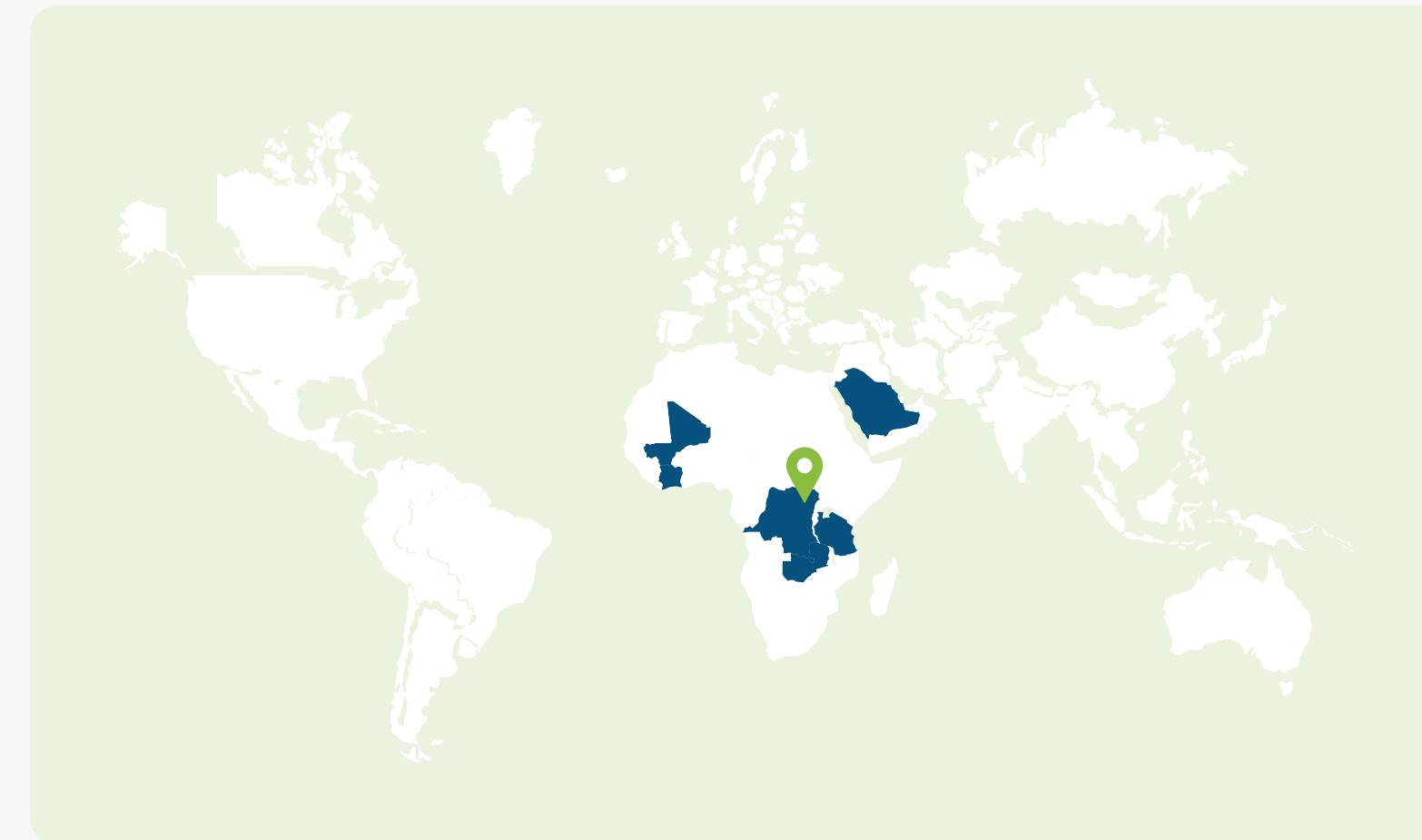
Historically, many Native American communities in Nevada have faced limited access to higher education and career opportunities. To help address this, Nevada Gold Mines (NGM) invests in education, skills training and career exposure programs that equip Native youth with the tools to succeed.

NGM has provided \$5.4 million to the ***Newa Numa Scholarship Fund*** to provide Native students with access to higher education and career opportunities. So far, this has supported:

- 125 students annually with two semesters of tuition assistance.
- Internships at NGM for students interested in mining careers.
- The ability for many graduates to return to their tribes to work, reinforcing local economies and leadership.

NGM also provides \$400,000 annually to support the ***Summer Youth Employment Program***, which gives 30 Native students from each partner tribe access to hands-on job training and career advice each summer. It also enables college tours to institutions like Boise State University and the University of Utah to expand students' educational horizons.

NGM also hosts summer youth days, engaging 130-150 students in leadership training, financial literacy and cultural workshops.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

Business Opportunities Sewn Up in the DRC

In the Democratic Republic of Congo (DRC), industrial growth outside of mining remains a challenge. To support local enterprise development and job creation, Barrick partnered with Kenge Workwear, a sewing factory near the Kibali gold mine, to provide safety workwear for mining operations while building a self-sustaining business that extends beyond the mine.

Driving Local Manufacturing and Job Creation

Kenge Workwear, operated by Congo Supply and Services (CSS), produces essential protective gear for Kibali’s workforce. Instead of relying on imported safety apparel, Barrick’s focus on local procurement ensures that the economic benefits of its supply chain remain in the community.

This support:

- Provides stable employment for local tailors and factory workers.
- Reduces reliance on imports, strengthening local supply chains.
- Supports business growth beyond mining contracts.
- Creates opportunities for growth into national and regional markets, helping to reduce reliance on cross-border sourcing

By working with local contractors, Barrick is enhancing technical and commercial skills, allowing suppliers to scale their businesses independently.



Mining: A Catalyst for Global Growth and Transformation

Mining is more than just resource extraction; it is a cornerstone of global economic development and the flywheel for development. From delivering the materials that power modern industries to the jobs, businesses and infrastructure it creates and supports, mining plays a critical role in the global economy and particularly the economies of the developing world.

In 2023, World Gold Council members contributed \$60.4 billion to host economies, with \$41.1 billion spent on local suppliers and \$8.3 billion paid in taxes and royalties. In some countries, gold mining’s contribution to GDP compares to Overseas Development Assistance, reinforcing its role as a pillar of economic stability and growth. Beyond direct investment, mining helps fund healthcare, education and essential infrastructure, while also stimulating local business ecosystems and supporting community development.

A Responsible Approach to Tax and Economic Growth

Our publicly available [Tax Policy](#) ensures compliance with all jurisdictions and our [Tax Contribution Report](#) provides a clear breakdown of our contributions to our host countries. Our tax philosophy is simple: pay the right amount, in the right place, at the right time, with full transparency.

- \$2.5 billion in taxes and royalties paid in 2024, including \$161 million in dividends to states.
- Over 26,800 direct employees. Studies show that each mining job supports approximately 1.2 to 2.5 additional jobs in the broader economy, creating a significant contribution to host country payroll, taxes and social security.

- We are one of the largest taxpayers in countries like the Dominican Republic, Tanzania and Mali where our fiscal contributions form a key part of national budgets.

By adhering to responsible tax practices and understanding our extensive economic ripple, we aim to foster sustainable development and prosperity in the regions where we operate. In Tanzania, this commitment has been formally recognized through multiple taxpayer awards, highlighting our role not just as a mining company, but as a trusted contributor to national progress.

“

At Barrick, we take a principled and transparent approach to tax. We pay what is due, where it is due, and when it is due, no shortcuts, no surprises. Our contributions go beyond ticking compliance boxes; they play a direct role in strengthening national economies and funding essential public services that support long-term development of our host countries.

James Ferguson
Senior Vice President Tax and Treasury



Community Engagement: Building Trust, Strengthening Communities

Engagement alone does not build trust. Real relationships do. We view community relationships and partnerships as the foundation of how we operate. We know that true relationships have to go beyond meetings and consultations or a simple engagement. They need open, two-way dialogue, trust, transparency and, above all, honesty, even when the conversations are difficult.

We also know that relationships don't happen overnight. They take time and are built through on-going, meaningful collaboration and a commitment to long-term partnership, not just to meet transactional one-off needs. Because of this, our approach prioritizes local presence, host country leadership and culturally appropriate ways of working. Our community teams – the people leading our community efforts – are not outsiders to the communities they work in. They are part of, and have strong connections with, the communities themselves. We do this to ensure that engagement is not just heard but understood and that conversations are not just held but valued, finding solutions that are built together.

How We Build Relationships, Not Just Engagement

While every site has its own unique operating context, our philosophy is clear. We must engage openly, honestly and with the community at the centre of every decision. Some of the ways we foster relationships include:

- **Local teams leading the way** – Our dedicated community specialists at each site are local or national professionals who understand the culture, language and history of the region.
- **Community site visits that bring transparency to mining** – We open our doors, hosting community members at the mine itself so they can see our operations firsthand, as we do at Pueblo Viejo in the Dominican Republic.



At Barrick, we are not just present in our host communities – we are part of them. That is the difference between engagement and relationships. And that is why, when challenges arise, we work to navigate them together.

Kathleen Willman
Head of Sustainability North America

- **Participatory water monitoring, ensuring shared oversight** – In Argentina, Tanzania and the Dominican Republic, local communities take part in monitoring water quality together with us, building confidence through transparency.
- **A grievance system that listens, not just records** – Every operation has a community grievance mechanism, ensuring concerns are formally recorded, fairly addressed and aimed to be resolved within 30 days.

Our commitment to local hiring and procurement is another key way we strengthen relationships. When local people work for us, lead our community programs and drive economic development, trust deepens naturally. Details on our approach to [community relations](#) are outlined in our [Social Performance Policy](#), available on our website.



Listening, Responding and Strengthening Community Trust

A strong grievance mechanism is more than just a facility for registering complaints. It is a critical part of our stakeholder engagement arsenal, driving accountability and building trust. At every operation and project, we have active, accessible grievance mechanisms that allow community members to formally raise concerns. These systems are designed to meet the IFC Performance Standards and the United Nations Guiding Principles on Business and Human Rights (UNGPS), ensuring they are effective, transparent, accessible and responsive.

We do not measure the success of our grievance mechanisms by the number of complaints received. A low number of grievances may indicate a lack of trust or awareness, while a higher volume can reflect open communication and strong community engagement. Our focus is on ensuring that communities understand, trust and use the system when needed.

We actively raise awareness about grievance mechanisms, working with trusted partners and external organizations to build confidence and awareness, and improve accessibility. Since restarting operations at Porgera, a key focus has been rebuilding community trust, which includes the resolution of legacy grievances.

By listening, responding and working to resolve grievances receive, we help ensure that our engagement with communities is not just about managing concerns but focused on fostering long-term, respectful relationships.

Grievance Management: Resolving Issues, Building Trust

In 2024, Barrick received and recorded more than 750 community grievances across its operations. These covered a wide range of issues, from land use and compensation to contractor behaviour and environmental concerns.

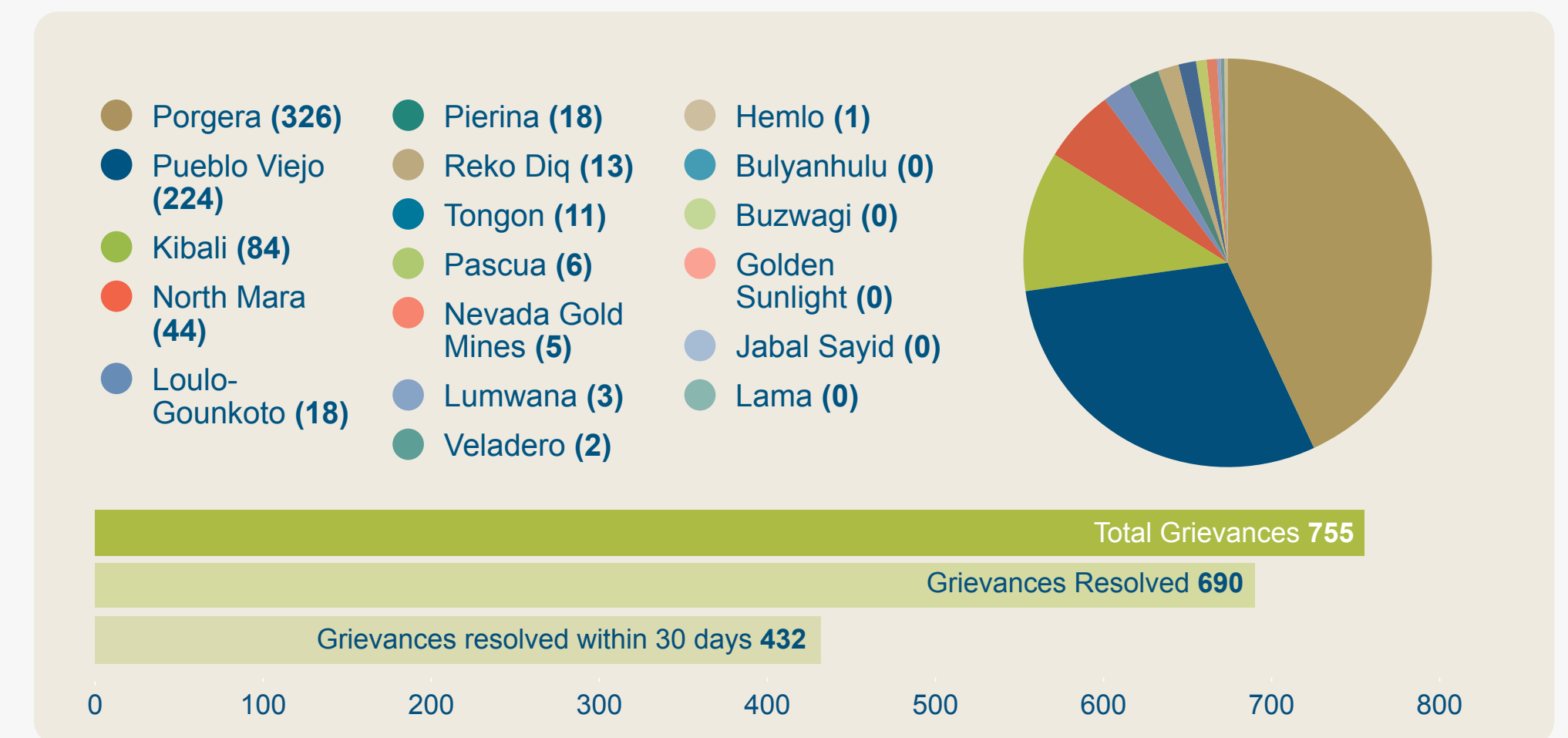
Our focus is not just on closing grievances. It is on resolving them quickly, transparently, and fairly. Strong grievance mechanisms are core to maintaining trust and improving performance on the ground:

- Nearly 60% of grievances in 2024 were resolved within 30 days.
- Several sites – including Loulo-Gouunkoto, Hemlo, Pascua and Veladero – achieved 100% resolution within 30 days.
- Areas for improvement remain, including North Mara and Porgera, where resolution rates were below 35%.

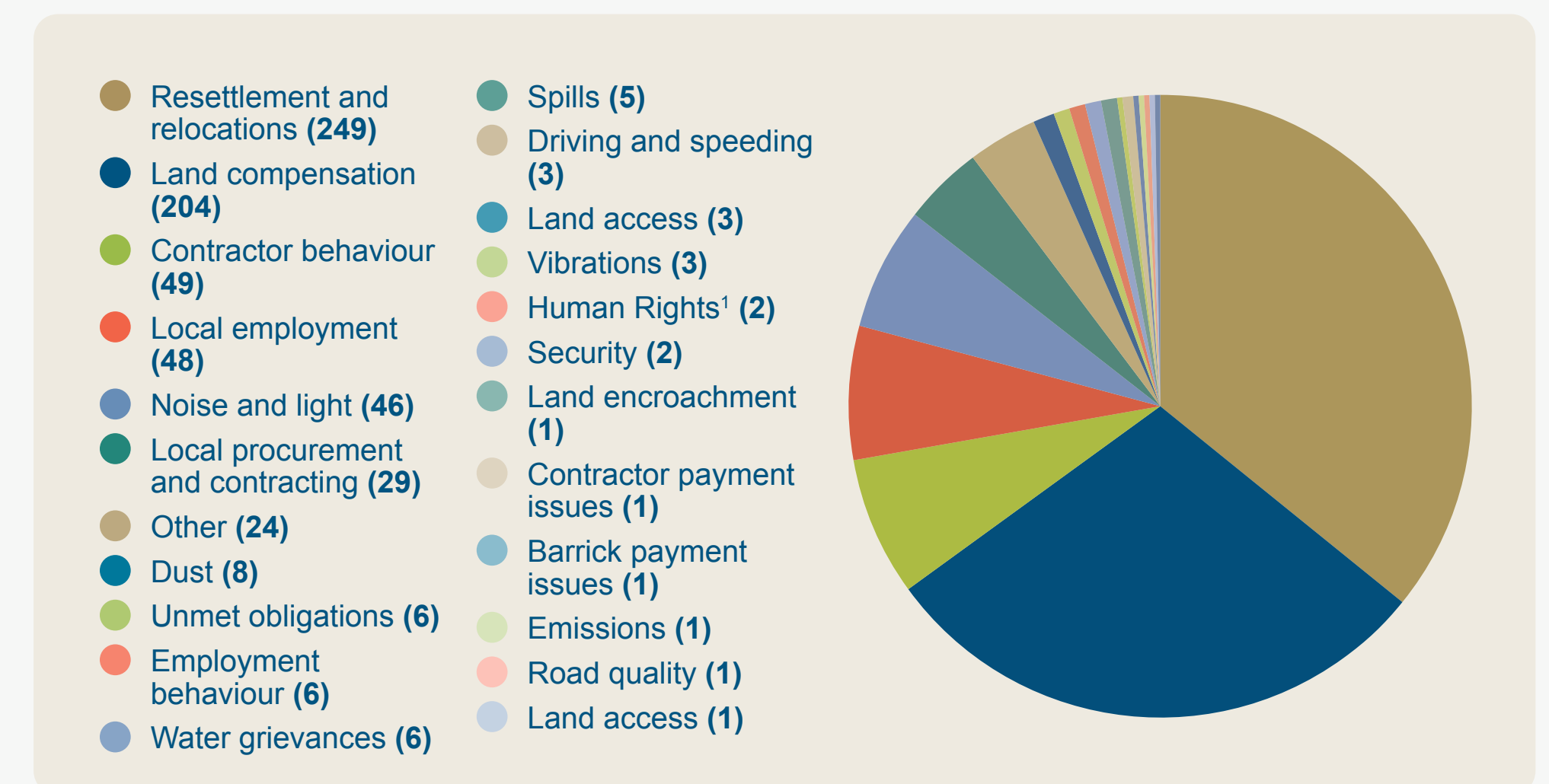
By tracking grievances by category, site and closure timeline, we are able to identify recurring pain points and continuously improve how we engage with communities.

In addition to the grievances received in 2024, Porgera carried 265 legacy grievances from before the site entered care and maintenance in 2020. We are actively addressing these cases and have already reduced the number to 222. Our goal is to resolve all remaining legacy grievances by the end of 2025.

Graph 1: Grievance by Site



Graph 2: Grievance by Category



¹ Two Human Rights Grievances were lodged, both at Porgera, and both concerning allegations regarding government officials. Although these grievances do not pertain to Porgera, Porgera's employees or contractors, the grievances were recorded and will be passed on to the relevant authorities. Both grievances are allegations that pre-date 2018.



Resettlement: Managing Change, Creating Opportunity

Mining projects sometimes require community resettlement, a process that can disrupt lives and strain relationships if not carefully managed. For us, when resettlement is necessary, we use it as an opportunity to create, develop and support sustainable livelihoods, strengthen community resilience and ensure the long-term wellbeing of local communities.

Our approach follows the mitigation hierarchy, ensuring that resettlement is only undertaken when absolutely necessary. When unavoidable, we manage the process transparently, fairly and in line with international best practice, including IFC Performance Standard 5. Our Social Performance Policy guides every step – from land acquisition to eligibility criteria, cut-off dates and long-term livelihood support – and resettlements are completed by both internal and independent experts.

Compensation rates are determined in collaboration with authorities and independent experts, based on international good practice. This process is deeply engaged and carefully managed to ensure fairness, and these rates consider full replacement value of an asset. For crops, that means determining the lost revenue for the harvest years until a replacement plant reaches maturity, along with the costs to purchase a replacement, preparing and maintaining the land. While most individuals participate in good faith, we recognize that managing those who seek to take advantage of the process at the expense of the wider community requires careful communication and risk management.

Our goal is to ensure resettled households emerge better off. This means not just providing new homes and land but also investing in education, job creation, infrastructure and social services that deliver



“Resettlement is more than relocation – it is about ensuring that affected communities emerge stronger, with better opportunities and long-term security. At Barrick, we follow international best practices, engage transparently and prioritize livelihoods, infrastructure and economic resilience to create lasting benefits beyond the mine.”

Thomas Wilson
Head of Sustainability, AME

lasting benefits beyond mining operations. The overwhelming majority of resettled households are left better off, both through the planning and implementation of resettlement. We ensure we meet these outcomes by undertaking frequent audits of the resettlement, during and post execution against the evaluation criteria that is established in consultation with communities, government and independent experts.

We also recognize that resettlement is a deeply personal process. Every individual has the right to challenge the process, whether through established Resettlement Working Groups, our resettlement specific grievance mechanisms or through the court, and we fully support this right.

Current and on-going resettlement projects consist of:

- **Pueblo Viejo, Dominican Republic** – We remain committed to an equitable Resettlement Action Plan (RAP) for the

development of the El Naranjo Tailings Storage Facility, including new housing, infrastructure and economic restoration programs to ensure affected households benefit from the process.

- **Kibali, DRC** – The Ikanva and Kolimva resettlement is complete, with the development of the Oere and Phase 2 CTSF resettlements ongoing.
- **Lumwana, Zambia** – Our expansion necessitates the resettlement of 281 households.
- **Bulyanhulu, Tanzania** – 414 households are being resettled, with the resettlement 98% complete at time of publication.

At every stage, throughout the resettlement process, we prioritize dialogue, transparency, livelihood restoration and long-term sustainability. Our resettlement principles, policies and community engagement efforts are publicly available on our website.



Resettlement at Kibali – Building Stronger Communities

The Kibali Gold Mine in the Democratic Republic of Congo (DRC) has undertaken large-scale resettlement projects with the aim of ensuring that relocated communities benefit from improved living standards and long-term opportunities.

In 2012-2013, the Kokiza resettlement relocated over 3,777 households – more than 16,200 people – to a new town built with modern infrastructure, including housing, healthcare facilities, schools and access to essential services. The move transformed the community from a rural settlement into a structured, proud and thriving community.

Chrispin Bhago at Kokiza is an example of resettlement as a new beginning. He and his family were relocated to Kokiza while he was still in secondary school. He says *“The process was good for us. Our standard of living improved after the move and Kibali even paid my school fees, which allowed me to finish my education and start my own business.”*

With support from Kibali’s local enterprise programs, he registered as a vendor after graduation and grew his own business in stone-chipping and road maintenance. Today, his firm employs 53 people, contributing to local job creation and economic development, and his company just completed a project to build a bridge for the community.

Since then, we’ve completed the Kalimva-Ikanva resettlement, with families resettled at Avokala. Resettled residents describe the move as a significant step forward. It has provided them with better housing, a steady power supply through solar panels and improved access to water. With primary and secondary schools in custom-designed new buildings, local children also now have better education opportunities.

While resettlement is always a complex process, regular community meetings, transparency and clear planning ensured that concerns were addressed. As one resident put it: *“We have moved from a village to a town, and that means a lot more opportunity.”*

The resettlement processes at Kibali reflect a company-wide commitment to responsible land acquisition, community well-being and sustainable development, ensuring that relocation leads to better opportunities and stronger communities.





Managing Artisanal and Small-Scale Mining (ASM) with Responsibility and Stability

Artisanal and small-scale mining (ASM) is a widespread reality in many regions where Barrick operates, including Loulo-Gounkoto (Mali), Tongon (Côte d’Ivoire), Kibali (DRC), Bulyanhulu, Buzwagi and North Mara (Tanzania), Porgera (Papua New Guinea) and Pierina (Peru). ASM takes both legal and illegal forms, presenting complex challenges for responsible mining companies and host communities.



For some local communities, ASM is a traditional livelihood that supplements farming income. In other cases, it is a full-time activity dominated by migrant miners and, at times, linked to organized crime that uses gold to launder illicit income and poses serious health, safety, human rights and environmental risks in the process.

Barrick’s Approach: No Conflict, No Invasion, Responsible Engagement

Our approach aligns with International Council on Mining and Metals (ICMM) guidance and is built on three clear principles:

- **No conflict** – We prioritize engagement over confrontation, working with governments and local communities to manage ASM-related challenges in a way that reduces tension and promotes stability.
- **No invasion** – We safeguard operational safety and integrity, ensuring that ASM activities do not encroach on legally permitted mining areas.
- **No processing or sourcing** – Barrick does not source, process or provide milling for ASM ores. All gold mined and processed is extracted exclusively by Barrick within its legally permitted operations.

Supporting Responsible ASM Where It Plays a Legitimate Role

While we maintain clear boundaries, we recognize that well-regulated ASM can play a role in local economies. Where ASM serves as a legitimate subsistence or supplementary income generator, Barrick supports efforts to formalize and regulate ASM responsibly. This includes:

- **Engaging with global partners** such as the World Gold Council (WGC) and the World Bank to explore opportunities for responsible ASM governance.
- **Sharing geological information** to help authorities manage ASM zones more effectively.
- **Where appropriate, relinquishing certain areas** to facilitate formalized ASM operations that meet regulatory and environmental standards.

By maintaining clear boundaries, fostering dialogue and supporting alternative economic opportunities, we work to mitigate risks while recognizing the socio-economic realities of ASM. Our approach ensures that both industrial and small-scale mining can coexist responsibly, without compromising community safety, human rights or environmental protection.



CHAPTER 3

Workplace Health & Safety

Returning Home Safe and Well Each Day	p.45
Tailings and Dam Safety	p.49
Health and Safety Beyond the Mine Fence	p.50
Occupational Health and Wellness	p.51





Health & Safety Scorecard

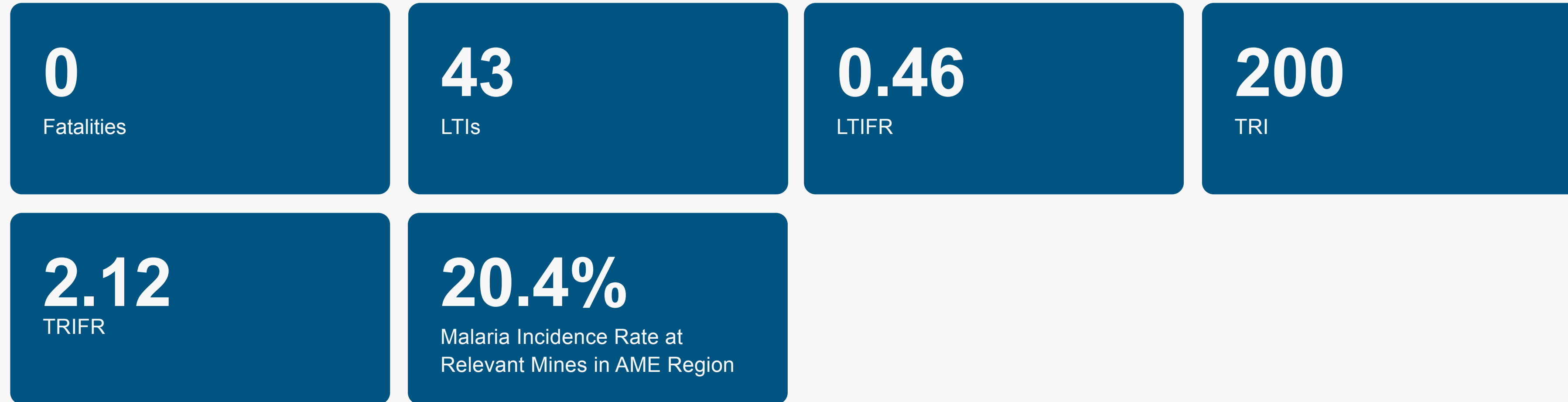
Key Performance Indicator	2024 Quintile	Year-on-year Indicator Trend	Aspect Score	Grade	Year-on-year Aspect Trend
SAFETY					
Total Recordable Injury Frequency Rate (TRIFR)					
Zero Fatalities			2.3	B	
Progress against our Journey to Zero Roadmap					
Percentage of safety leadership interactions completed ¹					



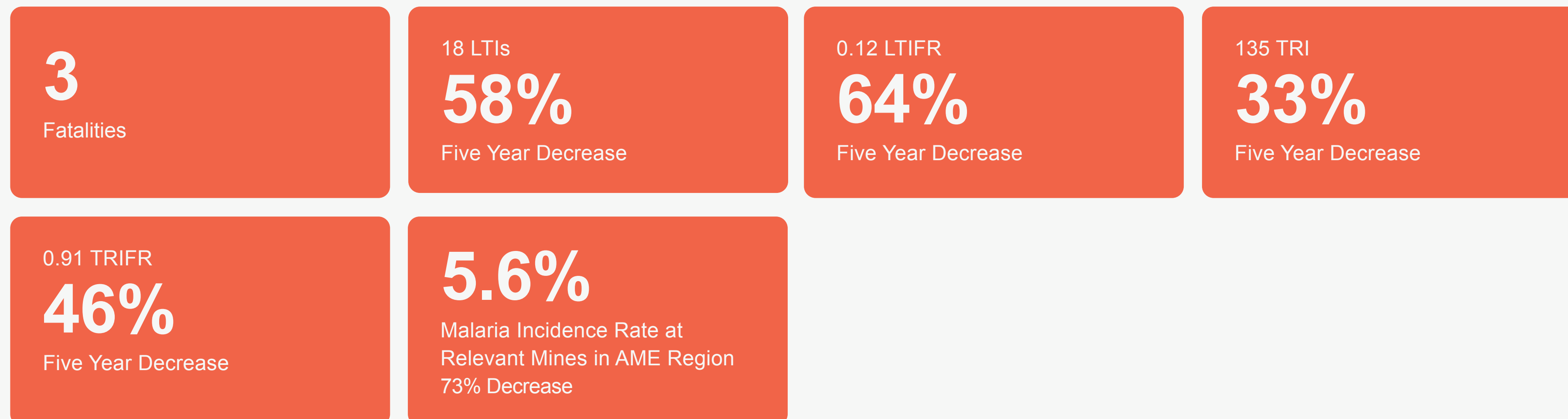


Five Year Perspective

2019



2024





“

At Barrick, safety is personal. Every worker is part of a family and community, and we all share the responsibility to ensure they go home safe and healthy each day.

Lee Bouckaert
Head of Health & Safety,
LATAM & Asia Pacific region



When a High Potential Incident at Veladero in Argentina narrowly avoided serious injury, our team shared an emotional video of what happened and the corrective actions required to avoid any such incident occurring again.

[Watch the video here](#)



Returning Home Safe and Well Each Day

It is a basic and unwavering truth that nothing matters more at Barrick than ensuring everyone returns home safe and well each day. This conviction is the foundation of our Journey to Zero – Our group-wide initiative to systematically embed a culture of safety and care across every site, shift and team.

Since launching Journey to Zero in 2023, we have made important strides in harmonising safety protocols across operations, investing in behavioural safety training, and elevating the visibility and accountability of safety leadership. Now entering its third year, the program is driving alignment with global best practice, fostering a shared language of safety, and strengthening our ability to identify and mitigate risks before they materialise.



Commitment to Safety: Our ongoing ‘Journey to Zero’

Our approach integrates group-level systems and governance – such as ISO 45001-aligned policies, performance-linked executive remuneration and regularly reviewed safety standards – with site-specific safety management plans that reflect local context. Every operational site has access to dedicated safety resources, including real-time risk assessment tools, Emergency Response Teams and training infrastructure that reinforces our culture of vigilance.

Despite our progress, we were deeply saddened by the loss of three colleagues in 2024:

- John Elieza – January 9, 2024.
- Janvier Jackson – January 31, 2024.
- Moise Akuma Konziwa – August 15, 2024.

Each of these tragic incidents occurred in our Africa & Middle East region and was rigorously investigated, with group-wide corrective actions implemented. These losses remind us that our journey is far from over. We honour the memory of our colleagues by redoubling our efforts, embedding lessons learned and supporting those affected – both at home and in the field.

As we look to 2025 and beyond, our aim is not simply compliance but transformation. We are building a safety culture that is proactive, people-first and rooted in continuous learning. Through this work, we move closer to a future where zero harm is not just an aspiration but a shared reality.

Fatal Risk Programme

Two of the tragic incidents we experienced in 2024 involved stored energy, and the third related to mobile equipment. Both of these can pose serious risks when not effectively managed. These events reinforced the critical importance of identifying potential hazards early, ensuring strong and consistent field-level controls, and embedding safety practices into daily routines. Safety must be lived on the ground, not just written in procedures.

To that end, we introduced our Fatal Risks Program in 2024, which enhances senior leadership oversight and places greater emphasis on conducting Critical Control Verifications (CCVs) in the field. These verifications ensure that life-saving controls are in place and functioning as intended and they empower all workers – regardless of role – to stop work immediately if those controls are missing or ineffective making the work unsafe. Actions are then immediately assigned to ensure that the missing or ineffective controls are implemented to enable the task to continue safely.

CCVs are more than a compliance exercise – they are a core component of our learning system. In 2024, we completed over 75,000 verifications across our sites, with a notable increase in the second half of the year as the program scaled up. This data-rich, leading indicator, approach is enabling us to detect patterns of non-compliance, refine our interventions and focus our efforts where they matter most.



10 Fatal Risks



Stored Energy



Falling from Heights



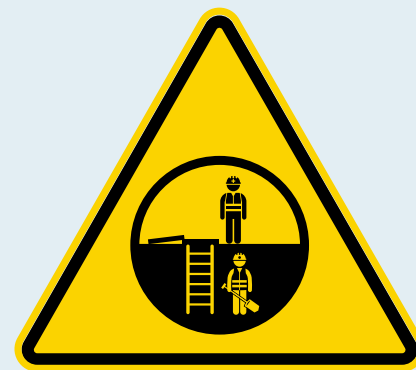
Lifting



Blasting and Explosives



Hazardous Substances and Chemicals



Confined Spaces



Mobile Equipment



Fall of Ground



Rotating Equipment



Fire

Building a Safety Culture

A major focus this year has been extending this culture of safety and accountability to all personnel on our sites, including contractors who represent more than half of our workforce. Of the eight fatalities recorded across 2023 and 2024, four involved contractors. This reality has catalysed a shift in how we approach contractor safety, resulting in the development of a new Global Contractor Management System.

This system is embedding safety into the contractor lifecycle – from onboarding and training to performance monitoring and renewal – and holds everyone on our sites to the same high standards. At our Lumwana mine in Zambia, for example, we piloted a new digital access system that verifies contractor training certifications in real-time. Contractors scan in each day and the system flags expired or soon-to-expire certifications, prompting timely training refreshers and preventing entry where requirements are not met.

This is just one of the ways we are integrating smart technology to close safety gaps and move toward a future where risk is systematically reduced and shared accountability is the norm. Every tool, system and verification we introduce is another step on our Journey to Zero – ensuring that safety is not just a priority but a core value that guides every action on every site.



Harnessing Technology to Enhance our Safety Culture

Piloting of automatic scans at entrance check in to ensure contractor training and skills levels are updated and appropriate.

AI-equipped dashcams that detect drivers who are drowsy or fatigued and trigger alarms to combat fatigue.

Use of QR codes and digital screens to convey safety information across site.

Real-time monitoring and smarter software to help safety managers better analyze data and spread good practice across the group.

Reducing the Number and Severity of Injuries

Our safety culture is starting to shift in tangible ways. In 2024, we saw a 40% drop in Lost Time Injuries (LTIs) across the group, with notable gains in our Latin America and Asia Pacific region. From June through September, all 16 of our operations recorded zero LTIs – eight of which remained LTI-free for the entire year. These results show that while we are not yet where we want to be, our collective commitment is delivering real impact.

Progress has been driven by three critical levers of our Journey to Zero program: leadership, prevention and training.

- **Courageous and visible leadership** – In 2024, our supervisors and senior leaders consistently demonstrated their commitment to safety through regular Safety Leadership Interactions (SLIs). These field-based engagements are designed to model proactive safety behaviours, verify that critical controls are in place and encourage teams to speak up. We also use cross-functional teams to validate safety assessments and ensure no blind spots in oversight.

Triptych: Individuals Demonstrating the Barrick Safety Culture



1 LATAM & ASIA PACIFIC

Cristian Toret
mechanical inspector, Veladero (Argentina)

Cristian experienced a High Potential Incident when a technician paused his inspection of a 777CAT water truck to work elsewhere. Despite displaying his personal lock and blue tag (to indicate that the truck was energized but under maintenance) a truck driver jumped into the truck and started moving, seriously endangering Cristian who was in a position between the wheel and chassis.



2 NORTH AMERICA

Jay Denoncort,
electrical engineer, Nevada Gold Mines (US)

Jay received our 2024 Nevada DNA Zero Harm Award for using her 'Stop Unsafe Work Responsibility' during a critical lift involving a 70,000-pound generator at the Turquoise Ridge Main substation. Even though lifting is not part of Jay's professional background she saw that the number of lifting points for the heavy machinery lift did not match the instructions and promptly halted the lift.



3 AFRICA & MIDDLE EAST

Duncan McLaren
OHS lead manager, Bulyanhulu (Tanzania)

Duncan has been a key part of the team helping our Bulyanhulu mine in Tanzania to register zero Lost Time Injuries in the last three years. As well as providing technical and practical support across the mine, he has undertaken audits and investigations into serious incidents at other mines in the region to help ensure corrective actions are implemented not just at the mine where an incident occurs but in all mines in the region.



Leadership, however, is not a job title – it’s a mindset. Every individual, from entry-level workers to site managers, is empowered to be a safety leader. We continue to promote our Stop Unsafe Work Responsibility as a cornerstone of our culture, recognising and celebrating those who use it, and taking swift action where retaliation is reported. Safety must be everyone’s responsibility and everyone must feel safe to act on it.

- **Prevention and risk management** – Prevention sits at the heart of our safety strategy. Before any field task begins, workers are required to complete a *Spot it, Think it, Fix it* hazard assessment using our enhanced Field Level Risk Assessment (FLRA) cards. This process ensures hazards are identified, eliminated or mitigated before work proceeds – not after something goes wrong.

We also track Near Misses and High Potential Incidents (HPIs) as leading indicators of risk. These events are not hidden or ignored – they are actively encouraged and treated as critical opportunities to learn. Each HPI undergoes a basic cause analysis, with insights shared across the group to drive broader awareness. Importantly, all recommended actions from these analyses are tracked to completion to ensure lessons are implemented, not just noted. In 2024, our Latin America and Asia Pacific region reported the highest number of near misses and also recorded the lowest LTIFR and TRIFR. This correlation demonstrates that high reporting is not a warning sign but rather evidence of a mature, proactive safety culture.

- **Amplifying safety training** – Competence is non-negotiable when it comes to safety. In 2024, we significantly increased safety training hours across the group, covering technical proficiencies, mobile equipment operation and site-specific risks – including altitude awareness for our Veladero team working at 4,850 meters above sea level.

We also launched the Barrick Academy at our Buzwagi mine in Tanzania – a new training hub focused on operational leadership. Modelled after our successful Nevada training mine, it is becoming a regional centre of excellence for upskilling frontline leaders and reinforcing safety-critical behaviours.

Triptych: Centres of Excellence for Safety Training



1 NORTH AMERICA

Nevada’s training mine

The Nevada training mine is a world-leading training facility established in 2022 for all new hires to experience safety hazards in a controlled environment under the direction of experienced trainers.

It is equipped with simulators and training sites to recreate real-mine situations in key processes across surface, underground and processing. It trained approximately 590 hires in 2024 in subjects from hazard recognition to truck driving to crushing and grinding circuits.

The success of the training mine means we are considering establishing similar facilities in other regions.



2 LATAM & ASIA PACIFIC

Veladero’s race to the top

Recording an LTIFR of 0.03 in 2024, Latin America & Asia Pacific is our best-performing region on safety and Veladero is one of its best-performing mines, having recorded a second consecutive LTI free year.

As one example of their determination to manage fatal risks this year, senior leaders at Veladero launched a competition to build mechanical simulations of circuits and technical machinery that have caused fatalities in other parts of the group in the past. Simulations of a stored energy panel (pictured) and pneumatic circuits were used, for example, as just one part of a wide range of safety training measures to help the workforce understand and manage the critical controls required to manage fatal risks.



3 AFRICA & MIDDLE EAST

The Barrick Academy

The Barrick Academy was formally opened in March 2024 at the repurposed Buzwagi mine in Tanzania. It is training the next generation of Barrick leaders and aims to ensure a uniform standard of operational excellence, equipping our workforce with the wider set of skills required to run a world-class mining company.

Over 1,450 employees and contractors were trained at the Academy in 2024, and our ambition is for the entire Africa & Middle East workforce to go through the Academy in the months and years ahead.

Tailings and Dam Safety

Tailings are the byproducts of metal extraction, consisting of crushed rock, water and residual chemicals, typically stored in Tailings Storage Facilities (TSFs). We are deeply committed to the safe management of our tailings facilities.

As detailed in our [Tailings and Heap Leach Management Standard](#), the safety of people and the environment is at the core of our approach and we systematically manage risks associated with TSFs including locating, designing, monitoring and closing the facilities. Our standard defines six levels of inspection and safety assurance for TSFs and heap leach pads, ensuring compliance with engineering performance standards. These align with industry-leading practices including the Global Industry Standard for Tailings Management (GISTM), which we helped develop as industry representatives when it was produced following the Brumadinho tragedy in 2019.

Robust governance is in place at all levels to support this process with TSF inspections conducted by site, regional, corporate resources and external experts.

For all potential new or expanded tailings facilities, we use the Multiple Alternatives Assessments (MAA) process. This means we consider a range of factors including environmental, social, technical and economic factors when siting and designing a new facility and, going beyond the GISTM recommendations, we choose to weigh

environmental and social factors most heavily in that process. At Reko Diq (pictured), this led to selecting a TSF site that, while costlier than some alternatives, offers superior long-term environmental and social safeguards.

Responsible Management and GISTM Compliance in 2024

As of the end of 2024, we managed 18 active and 43 closed tailing facilities with no failure incidents. Our [full inventory of facilities is available online](#) as required by the GISTM.

All 14 TSFs classified as 'Extreme' (5) or 'Very High' (9) now meet GISTM standards. We also moved five TSFs into Safe Closure during 2024, bringing our total facilities to seven with a further five TSFs planned for Safe Closure during 2025. We are on track to disclose in accordance with the GISTM for all remaining classified facilities in August 2025.

Our extensive work on TSFs includes independent reviews in 2024 of Carlin (Goldstrike and Gold Quarry), Cortez, Phoenix, Jabal Sayid, Loulo-Goukoto, Kibali, Tongon, Lumwana, Bulyanhulu, North Mara and Pueblo



Viejo mines, as well as the Nickel Plate, Bicroft, Mercur, Buzwagi, El Indio and Tambo closure sites.

Porgera in Papua New Guinea utilizes riverine tailings disposal, an approach we typically avoid but one that remains the safest and most feasible option given the site's unique topography, climatic and geotechnical constraints. [We are continually looking for ways to reduce the volume of tails disposed in this way at Porgera.](#)

Although GISTM does not cover heap leach facilities, we independently reviewed all heap leach facilities in our portfolio in 2024 to ensure compliance with global best practices. Where needed, we are implementing engineering solutions to mitigate issues such as long-term ore degradation.

As with all our sustainability activity, we engage with host communities and local authorities on relevant issues and try to create value from our efforts. In North Mara, for example, we have invested approximately \$65 million to construct a modern High Recovery Plant (Brine Treatment Plant) and a Low Recovery Water Treatment Plant ([pictured](#)). Together, these plants treat up to 52 million litres of water daily, using reverse osmosis to ensure clean, potable water.

Further details of our approach to [tailings management are available on our website.](#)



Health & Safety Beyond the Mine Fence

All our mines are part of a wider community and we proactively work to extend our health & safety culture beyond the fences of our operations.

In 2024, our outreach included first aid training in Nevada, motorbike safety workshops in the Dominican Republic and school visits on communicable diseases from Papua New Guinea to Argentina.

Perhaps our greatest success in this area in 2024 was registering a 51% year-on-year reduction in malaria incidence rates at affected mines in Africa. This is our lowest malaria incidence rate on record, subsequently reducing absenteeism rates. The achievement followed a concerted campaign in the schools and wider communities to distribute insecticide impregnated mosquito nets and to undertake anti-malaria spraying after updated entomology studies pinpointed the right chemicals to use within each specific community.





Occupational Health and Wellness

We are firmly committed to protecting our workforce from the range of short and longer-term health hazards that can result from mining processes if not carefully managed. Examples of these occupational hazards include respiratory issues, damage to hearing or mental health.

All our workers (100%) are covered by occupational health and safety programs that apply a systematic approach to anticipating, identifying, evaluating, controlling and monitoring occupational health hazards and exposures across all operations. This includes regular medical checks for all employees at our onsite clinics – including blood tests for traces of heavy metals, hearing tests and respiratory and lung function monitoring, PPE such as dust masks and hearing protection, engineering controls such as ventilation systems to reduce exposure to dust and fumes, shift rotation to minimize individuals' exposure to occupational health hazards and controls based and regular biological and radiation testing.

We also focus on personal wellbeing and our sites have fit-for-work programs that consider the importance of mental health, adequate sleep, diet and exercise. Just one example is our NGM Wellness app in Nevada that can help encourage positive activities such as exercise tracking, diet and sleep monitoring.



The Carlin team in Nevada customized a Komatsu truck with mental health awareness messages.



Our Lumwana Emergency Response Team won the Inter-Mine Emergency Response Competition in Africa, and the Leeville and Vista Underground teams in Nevada were awarded the prestigious 'Sentinels of Safety' Award from the National Mining Association in the US.





CHAPTER 4

Human Rights

Human Rights at the Core of Responsible Mining	p.56
From Commitment to Action: How We Manage Human Rights	p.57
Human Rights Program: A Risk-Based Approach, Driven by People	p.58
Building a Culture of Belonging and Opportunity	p.63





Human Rights Scorecard

Key Performance Indicator	2024 Quintile	Year-on-year Indicator Trend	Aspect Score	Grade	Year-on-year Aspect Trend
HUMAN RIGHTS	5 4 3 2 1				
Percentage of security personnel receiving training on human rights		↻			
Independent human rights impact assessments with zero significant findings at high risk sites		↻	1.3	A	↻
Percentage of recommendations completed from Independent Human Rights Assessments		↻			
Upgrade controversy listed by one of the ESG Rating Agencies		↻			





Five Year Perspective

2019

4,800

Security Personnel Receiving Training on Human Rights

3

Independent Assessments Conducted

56.9

Corporate Human Rights Benchmark Score¹

2024

4,636

Security Personnel Receiving Training on Security & Human Rights

5

Independent Assessments Conducted

17th

out of 107 Companies Assessed by Corporate Human Rights Benchmark¹



¹ The CHRB changed its methodology over the last five years so direct comparisons are not possible.



Sustainability is interconnected. If we do not address root causes through a human rights lens, impacts ripple across people, communities and the environment. True sustainability means managing these aspects holistically, ensuring that rights are protected and progress is lasting.

Duncan Pettit
Group Sustainability Manager

- +15,000 trained in the Voluntary Principles since 2019
- 5 independent human rights assessments undertaken in 2024





Human Rights at the Core of Responsible Mining

Mining responsibly means mining with respect, for people, for communities and for the future. Respecting human rights is central to this commitment, ensuring that our operations uphold the dignity, safety and freedoms of those we impact.

At Barrick, respect for human rights is not just about having a [policy](#) that references the right frameworks, nor is it a compliance exercise. It is a fundamental part of our business philosophy and embedded throughout our business, from how we hire and train our workforce as well as how we engage with local communities and select our suppliers, to how we manage our tailings. Every decision we make considers its potential human rights impact.

Community engagement is embedded within this approach. By fostering sustainable local economies and ensuring that community concerns are addressed through structured dialogue, we help prevent risks before they emerge.

Our Board of Directors oversees the implementation of our human rights program, ensuring integration across core functions including Ethics and Compliance, Security, Social Performance and Business Conduct. With operations in more than 13 countries, over 54,000 employees and contractors, and a supply chain of thousands of partners, we maintain a consistent, rights-respecting approach wherever we operate.

A Zero-Tolerance Approach

While governments have the primary responsibility to protect human rights, we take our responsibility to respect them seriously. This means proactively identifying and mitigating risks, ensuring access to grievance mechanisms and remedy, and fostering meaningful engagement with those affected by our operations.

We have zero tolerance for human rights violations by employees, contractors or any third parties acting on our behalf. Our commitment is embedded in our Human Rights Policy, which is guided by:

- The UN Guiding Principles on Business and Human Rights (UNGPs).
- The OECD Guidelines for Multinational Enterprises.
- The Voluntary Principles on Security and Human Rights (VPs).

Beyond a dedicated policy, we integrate human rights considerations across our business through our [Code of Business Conduct and Ethics](#), [Anti-Bribery and Anti-Corruption Policy](#), and [Social Performance Policy](#). We also hold our suppliers to the same high standards, ensuring that human rights are upheld throughout our value chain.

Partnering, Not Replacing: Defining Our Role

One position on which we are clear is that we are not the government. While we invest in essential infrastructure such as healthcare, education and water access to kickstart development, we do not and will not assume the responsibilities of the state, and we make it clear that governments must be accountable for protecting and upholding human rights. From security to fundamental human rights, we always fulfil our responsibility to respect human rights and defer to government to bear the primary duty to protect them. We do this by using our leverage and through thorough engagement and, at times, capacity support.



From Commitment to Action: How We Manage Human Rights

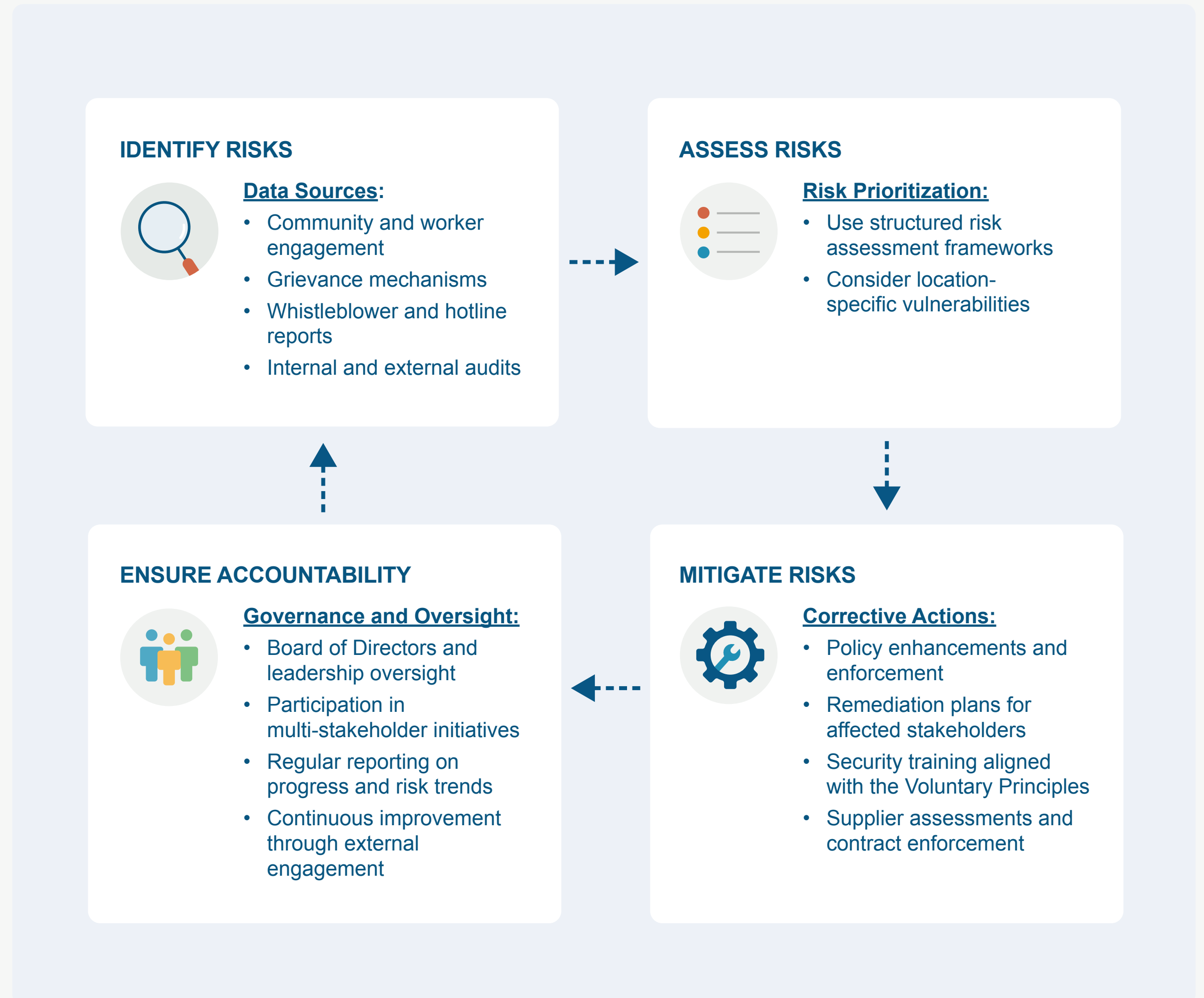
We recognize that human rights risks do not exist in isolation – they are shaped by economic realities, security concerns and opportunities for sustainable livelihoods – and our community development and engagement work is an integral part of our human rights approach.

A commitment to human rights means nothing without action. We do not wait for risks to materialize before responding. We take a proactive and engagement-led approach to ensuring human rights are upheld across our business. Our goal is not just to mitigate risk but to create an environment where everyone’s rights are respected and developed, voices are valued and trust is built.

Community engagement is at the heart of this approach. By investing in sustainable development programs, we not only address root causes of social and economic vulnerability but also strengthen local economies, create jobs and foster lasting partnerships with our host communities.

Through initiatives like the Matongo Agricultural Initiative at North Mara, we provide alternative pathways for economic empowerment, reducing risks associated with social unrest and security interactions. One such example is **Mbusiro Samurek Bega**, a community member who was formerly an intruder at North Mara (i.e. someone regularly trespassing on the mine) but is now Chairperson at Matongo. Her journey reflects how initiatives focused on providing alternative sustainable livelihoods and creating opportunities can change behaviour and transform lives. Programs like Matongo have helped former intruders transition into stable, productive livelihoods, demonstrating that real, lasting security comes not just from enforcement but from opportunity.

Ultimately, we implement our Policy and manage human rights risks through our Human Rights Program.





Human Rights Program: A Risk-Based Approach, Driven by People

Human rights risks that are realized affect real people. At Barrick, our approach is built around engagement, accountability and proactive risk management. Our host communities, employees and contractors are not just passive stakeholders. They are our partners in identifying and addressing risks before they materialize.

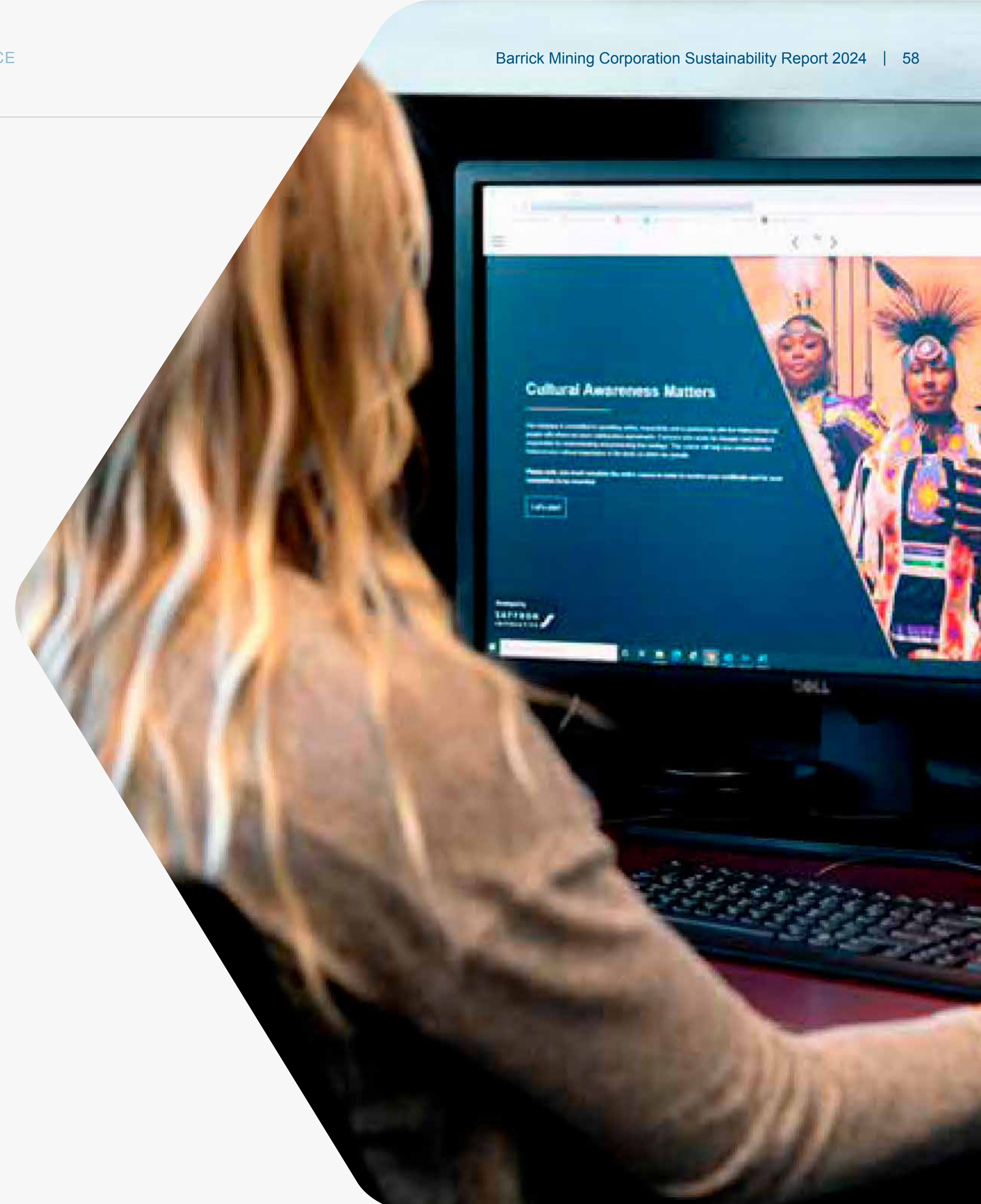
We assess human rights risks at both the country and operational levels, recognizing that different regions present different challenges. Country-level assessments help us determine the baseline risk environment, including legal protections, public security dynamics and governance strength. Based on this analysis, we apply heightened due diligence in higher-risk environments. This includes more frequent reviews, stricter monitoring requirements for suppliers and enhanced oversight of on-the-ground operations. These efforts ensure that our mitigation strategies are proportionate to the level of risk present, especially where institutional protections may be weak or under strain.

Focusing on the Most Salient Risks

Our human rights program prioritizes salient risks – those with the greatest potential to impact people. Through a structured assessment framework, we gather insights from:

- Direct engagement with communities and workers to understand concerns on the ground.
- Grievance mechanisms provide clear and accessible pathways for reporting issues.
- Hotline reports and whistleblower channels that ensure transparency and accountability.
- Internal and independent audits that validate and strengthen our risk management approach.

We also actively participate in global initiatives, including the Voluntary Principles on Security and Human Rights (VPs), to broaden our understanding of risks across the mining sector and help shape industry best practices.



How We Assess Risk

Each site's risk level is determined by using a comprehensive set of factors that shape the human rights landscape:

- **Rule of Law** – A strong legal system is critical in turning human rights principles into reality. The state's ability to protect human rights is closely tied to the strength and application of its legal framework.
- **Institutional Strength of Public Security** – Public security forces have a critical role to play in upholding the rule of law. Poor training, limited funding or weak governance can compromise their ability to protect human rights.
- **Social Unrest and Conflict** – Human rights violations often fuel societal unrest, which in turn can lead to further instability and conflict. We assess the levels of unrest, violence and civil disturbances in the regions where we operate on an ongoing basis.

- **Corruption and Governance** – Corruption and human rights violations are deeply connected. We use Transparency International's Corruption Perception Index as a key measure of a state's ability to enforce laws and meet human rights obligations.
- **Public Security Presence on Site** – The presence of public security forces at our sites can indicate heightened tensions or the need for additional oversight to ensure impartiality and compliance with human rights standards.
- **History of Security-Related Human Rights Allegations** – Any past allegations or incidents increases the likelihood of future risks. We ensure that lessons are learned, accountability is upheld and corrective measures are in place.
- **Trespass and Security Interactions** – Frequent trespassing incidents can escalate interactions between private security, public security and local communities, increasing human rights risks.

How We Assess Risk: Internal and Third-Party Reviews

Our program follows a structured, risk-based approach that classifies sites into three levels based on the aforementioned risk factors which culminates in a two-tiered approach to assessing human rights risks:

- **Self-Assessments (Level 1 Sites)** – Lower-risk sites undergo structured self-assessments to ensure compliance with key frameworks such as the Voluntary Principles on Security and Human Rights (VPSHR). These 36-question assessments evaluate security practices, employee training and grievance mechanisms, and require ongoing self-assessments and monitoring.

- **Heightened Due Diligence and Independent Human Rights Assessments (Level 2 and 3 Sites)** – Higher-risk sites undergo external human rights assessments conducted by independent experts. These assessments align with leading frameworks, including the UN Guiding Principles on Business and Human Rights (UNGPs), ICM Standards and OECD Guidelines. Additional controls and mitigation measures are required for those identified risks.

By integrating both internal reviews and third-party assessments, we proactively identify risks, evaluate mitigation strategies and ensure continuous improvement across all operations.

As part of this process, we engage a diverse range of stakeholders, including employees, contractors, community representatives and civil society organizations. Select stakeholders are also interviewed upon request to provide additional perspectives, ensuring a comprehensive understanding of risks and impacts.

Independent Human Rights Assessments

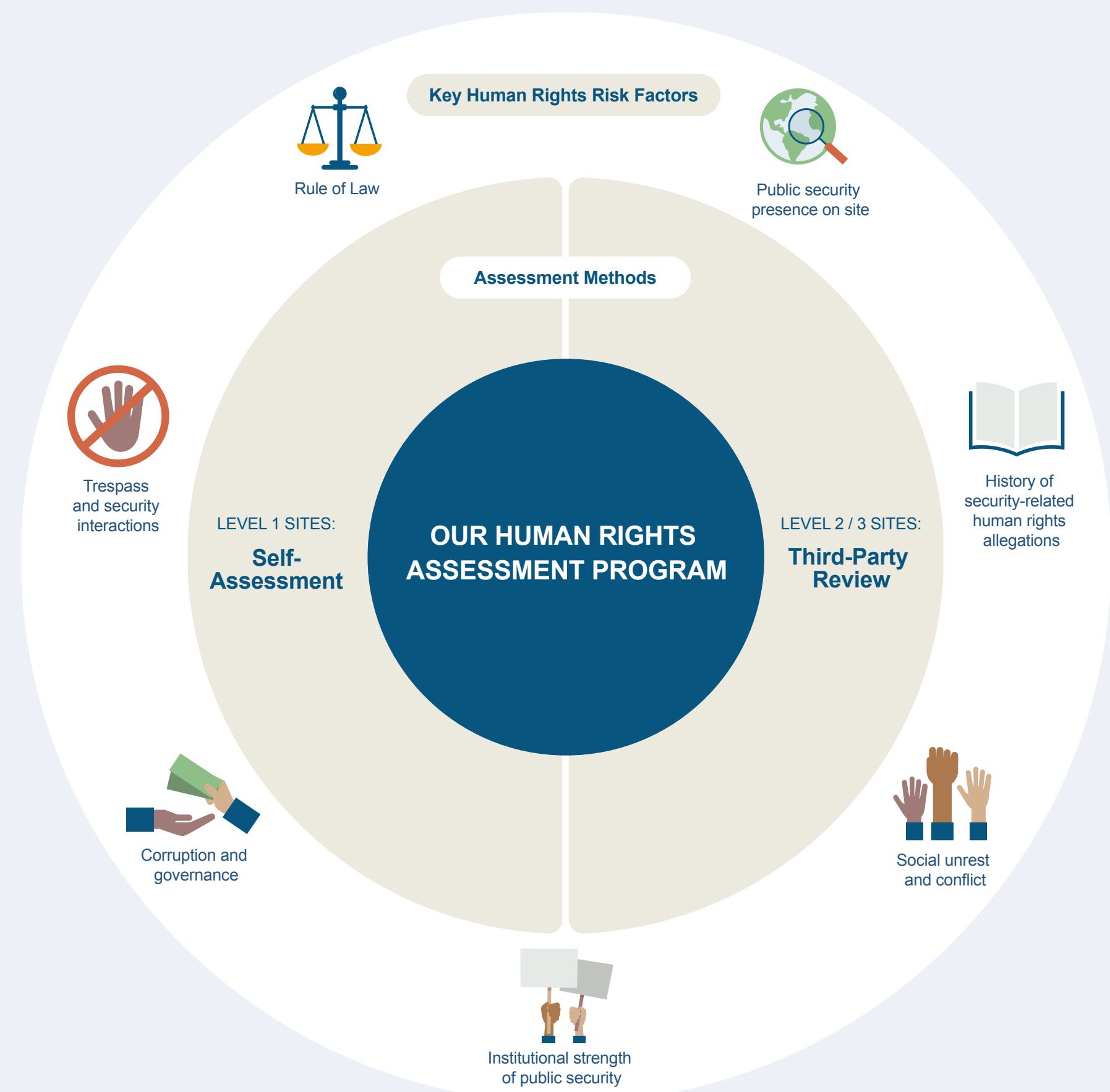
Where heightened due diligence is required, we implement structured, independent Human Rights Assessments to evaluate performance, identify risks and drive continuous improvement at site level. These assessments are conducted on a two- to three-year cycle, with frequency determined by the site’s risk classification and potential human rights impacts.

This risk-based cadence allows us to intensify oversight in higher-risk environments, ensuring we are not only compliant with leading frameworks but actively identifying and addressing emerging issues before they escalate.

Each assessment is led by external human rights experts and includes extensive on-the-ground engagement. Stakeholders consulted include employees, contractors and their employees, community members, traditional leadership and government or administrative authorities. Importantly, stakeholder selection and engagement are independently determined and often include unannounced, informal interviews to ensure authenticity and transparency.

Beyond identifying necessary controls and remediation, these assessments also generate forward-looking recommendations, ranging from improvements in training materials to refinements in evaluation criteria. This helps embed a culture of continuous learning and keeps human rights at the centre of how we operate.

How We Assess Human Rights Risks



Frameworks

- International Labour Organization (ILO)
- Organisation for Economic Co-operation and Development (OECD)
- UN Human Rights Charter (International Covenant on Economic, Social and Cultural Rights (ICESCR))
- Convention on Rights of a Child (UNCRC)

Risk Typologies to Factor In

- Direct risks
- Indirect risks
- Linked to Barrick through relationships
- Perceived risks by communities or stakeholders



2024 and 2025 Assessments: Strengthening Oversight and Transparency

As part of our commitment to accountability and continuous improvement, we conduct independent human rights assessments at priority sites each year.

In 2024, independent assessments were conducted at:

- Tongon (Côte d'Ivoire), Pueblo Viejo (Dominican Republic), Lumwana (Zambia) and an interim assessment at North Mara (Tanzania). An assessment at Porgera (Papua New Guinea) was scheduled to take place during 2024, however security concerns in-country and within the Porgera valley resulted in this being delayed to 2025.

Assessments planned for 2025:

- Veladero (Argentina), Kibali (DRC), Porgera (Papua New Guinea), Bulyanhulu (Tanzania) and North Mara (Tanzania).

Beyond our core assessments, we also participate in industry-led human rights reviews. For example, OECD-aligned assessments commissioned by refiners have validated measurable improvements in human rights risk management at sites such as North Mara.



Spotlight on a Salient Risk: Security and Human Rights in Practice

Security is a salient human rights risk for the mining industry, particularly in regions where poverty and instability can contribute to criminal activity, and the resultant security forces in rural areas may be underfunded or lack sufficient human resources.

Ensuring the safety of our workforce and surrounding communities requires a balanced approach that respects human rights while addressing potential criminal threats.

To assess security risks, we engage directly with governments, recognizing their role in law enforcement and public safety. At the same time, we evaluate governance and security risks within government institutions to understand broader systemic challenges.

Our approach to site security is clear. In most cases, our security personnel are unarmed and their jurisdiction is strictly limited to within the confines of the mine sites. Beyond the mine gates, law enforcement remains strictly the responsibility of the government. To formalize this distinction, we sign Memoranda of Understanding (MOUs) with authorities. These agreements establish clear roles and responsibilities, and help ensure that security operations are conducted in a manner that aligns with human rights principles, while also opening formal communication lines for continued dialogue. The MOUs make it clear that under no circumstances can Barrick direct or supervise any actions of any police force.

In certain jurisdictions we also provide in-kind support to security forces, in the same vein that we support education, healthcare and infrastructure, and similarly this support is aimed at strengthening the government institutions to provide the core responsibilities that they are mandated for. This support may be the purchase of or maintenance of vehicles to ensuring the staff have access to meals. It is based on assessing whether security personnel are in a position to make the right decisions in high stress situations. Our support does **not** include the provision of any munitions or weapons.

Risk mitigation is a continuous process. Our security teams undergo rigorous human rights training, including scenario-based testing to reinforce the principles outlined in our agreements and commitments. To help build national capacity, we often invite local police forces to participate in training alongside our teams. These efforts are designed to ensure that security personnel operate with discipline, accountability and a clear understanding of their role in upholding human rights.

By taking this proactive approach, we strengthen security at our sites while ensuring that our actions are transparent, accountable, and aligned with our broader commitment to respecting human rights.

Providing information transparently for ESG assessments

International media outlets and ESG ratings agencies have made allegations of a number of so-called ‘controversies’ related to Barrick. We remain committed to open and transparent engagement, and to providing accurate, firsthand information to support informed decision-making. However, many of these reported controversies lack critical context and rely on unverified or unvetted third-party sources, raising concerns about the reliability of the assessments drawn from them.

1 AFRICA & MIDDLE EAST

Allegations Relating to Police at North Mara

Long-standing allegations have been made by international NGOs and media concerning the conduct of the Tanzanian Police Force in relation to the North Mara gold mine. The mine has faced repeated and serious security threats, including trespassing by armed groups seeking to steal gold-bearing material. In situations where there is a threat to life or safety, North Mara’s unarmed security personnel may request the assistance of the Tanzanian Police Force.

It is important to clarify that neither Barrick nor North Mara direct, control or supervise the Tanzanian Police Force.

We have [disclosed relevant information](#) publicly and remain committed to engaging transparently. Supporting documentation includes:

- [A site visit hosted for the UK NGO RAID.](#)
- [A formal response to the UN Human Rights Council addressing misinformed allegations.](#)
- Dismissal of related legal cases by the Ontario courts (see [our company statement](#) and [court rulings](#))
- [Engagement with the Tanzanian Human Rights Commission.](#)

In addition, an independent third-party assessment was conducted by [Synergy Global between 2019 and 2022](#), commissioned by MMTC-PAMP, one of our gold refiners. The executive summary of this report is publicly available.

Most recently, in December 2024, we hosted the International Code of Conduct Association (ICoCA) at North Mara to engage with our private security contractors, who are members of the association.

2 LATAM & ASIA PACIFIC

Historical Remedy at Porgera

In 2010, credible allegations of sexual assault involving mine employees at the Porgera mine were brought to our attention. We responded with immediate and thorough action, conducting internal inquiries and commissioning an independent investigation. As a result of this process, several employees were dismissed for their involvement in, or failure to report, incidents of sexual violence.

Alongside cooperating fully with the police, we engaged with stakeholders to develop the Porgera Remedy Framework, a comprehensive program to provide remedy to survivors of sexual violence. Launched in 2012, the framework followed 18 months of consultation with national and international human rights experts and was one of the first processes established under the UN Guiding Principles on Business and Human Rights’ “Protect, Respect and Remedy” framework.

The remedy process remained open for more than two years and was independently administered. It concluded in 2015, with 119 claims resolved through the framework and a further 15 addressed separately.

We are aware of ongoing allegations raised by individuals and organizations claiming to represent affected parties. We have engaged with these groups in good faith and have requested additional information to substantiate the claims. To date, no new information has been provided beyond general financial demands. We remain fully committed to addressing any new or outstanding grievance and continue to encourage affected individuals to come forward directly so we can investigate and respond appropriately.

No further credible allegations have been received since 2015. Based on our actions, the completion of the remedy framework, and the absence of new information, we consider this matter resolved.

3 LATAM & ASIA PACIFIC

Riverine Tailings Disposal at Porgera

The Porgera mine in Papua New Guinea uses riverine tailings disposal, a method that involves depositing tailings and erodible waste rock into the nearby Porgera River. While this is not our preferred approach, it has been deemed the most appropriate risk-based option given the region’s unique geographical context – including high rainfall, steep terrain and active seismic activity. Independent assessments, along with our own risk analysis, support this conclusion. The recent tragic landslide at Mulitaka, which resulted in multiple fatalities, further highlights the challenges of managing geotechnical stability in this environment.

The Porgera River naturally carries high sediment loads and has never served as a drinking water source for surrounding communities. Nonetheless, we recognize that changes to the river environment affect local communities and we have established compensation mechanisms in agreement with them.

To manage potential environmental and health risks associated with riverine disposal, we apply a two-stage treatment process to tailings. This includes the destruction of cyanide and the adjustment of pH levels prior to discharge. We also reduce the total volume of tailings requiring disposal through underground backfilling of mined-out areas.

We conduct extensive environmental monitoring in and around Porgera and publish our findings publicly.

Looking ahead, we are advancing our tailings reduction roadmap, with the ultimate aim of eliminating the need for riverine disposal altogether.



Building a Culture of Belonging and Opportunity

There is no shortage of research to show that a diverse workforce is a stronger workforce. Diversity fosters innovation, resilience and the broad range of perspectives needed to navigate global challenges and drive sustainable success.

We strive to build a business where everyone, regardless of gender, ethnicity, background or belief, has equal access to opportunities and a workplace where they can thrive. At Barrick, creating a diverse, equitable and inclusive workplace that is representative of our communities in which we work is how we operate.

Beyond Diversity – Building an Inclusive Future

Our approach to diversity initiatives focuses on embedding inclusion throughout our processes, from hiring decisions to community engagement and partnership building. Our key focus, wherever we operate, is to create a workforce and supplier base that reflects the composition of the local community. As part of our stakeholder mapping and engagement, we work to identify and understand any vulnerable or marginalized groups near our operations and ensure that they have equitable access to employment, business opportunities and skills development. If barriers to participation exist, we actively work to remove them because inclusion isn't just about offering opportunities, it's about ensuring they are accessible to all.

We do not hire based on quotas but on capability and potential. At the same time, we recognize that barriers exist and that is why we take a long-term and developmental approach, investing in education, training and mentorship programs to unlock opportunities and build an empowered, diverse workforce of the future.



By expanding opportunities, fostering inclusion, and investing in communities, we are building a future-ready, adaptive business that creates lasting impact.

Christine Whetten
Manager Human Resources and Talent Acquisition, Nevada Gold Mines

Building an Inclusive Future

By addressing gender disparities, economic inequities and access to opportunities, we contribute to more resilient, self-sustaining communities. This is embedded in our hiring and development practices, as well as our broader efforts to support education, entrepreneurship and community empowerment.

Our Commitments to Opportunity and Belonging

- Prioritizing local hiring and procurement to reflect the cultural and ethnic diversity of our host communities and strengthen regional economies.
- Building skills and career pathways for local employees through training, upskilling and leadership development programs.
- Addressing gender imbalances in the historically male-dominated mining industry through targeted recruitment, mentorship and advancement initiatives.
- Developing the next generation of mining leaders through programs that identify, train and support high-potential talent.
- Fostering an inclusive work environment where all employees feel valued, cultural differences are respected and diverse perspectives are actively sought and celebrated.



Triptych: Women in Mining – Addressing Barriers and Driving Change

In developing countries where many of our mines are sited, creating and ensuring access to skilled jobs and meaningful work can be hampered by cultural, legal and structural barriers. We take a multi-faceted approach to address and overcome these challenges:

1 AFRICA & MIDDLE EAST

In Africa and the Middle East (AME), we have conducted an in-depth study to identify barriers to women's inclusion in the workforce and are now implementing site-specific recommendations to drive meaningful change. For several years, we have also actively engaged with governments to remove restrictive policies. In the Democratic Republic of the Congo (DRC), for example, our advocacy contributed to the removal of working hour limitations and area restrictions for women, expanding employment opportunities and fostering greater workforce equity.

2 LATAM & ASIA PACIFIC

In Latin America (LATAM), we have launched targeted programs to support women's growth and development in mining roles. These initiatives combine skills development, education and empowerment to create tangible career opportunities. At Pueblo Viejo in the Dominican Republic and Veladero in Argentina, women have excelled as large truck drivers, demonstrating exceptional performance that is challenging biases and reshaping perceptions about women's roles in the industry.

3 NORTH AMERICA

In the United States, our investment in the Boys and Girls Club has expanded access to childcare, making it easier for women to enter and remain in the workforce. Acknowledging that caregiving responsibilities still disproportionately fall to women, we view these investments as essential for both attracting and retaining talent. By reducing childcare as a barrier, we are enabling women to build long-term careers in mining, strengthening workforce diversity and inclusion.





Breaking Barriers, Leading Change: Barrick's Women in Mining

From the pit to the boardroom, our women are redefining what leadership looks like in mining

1 AFRICA & MIDDLE EAST



Diamante Kafuti: Driving Geological Excellence in Africa

Recognized in the 2024 WIM100 (*100 Global Inspirational Women in Mining*), Diamante Kafuti is a Senior Geologist at the Kibali Gold Mine in the DRC. Passionate about exploration and mineral resource management, she has played a crucial role in advancing geological understanding at one of Africa's largest gold mines. Her ability to combine technical expertise with mentorship has made her a standout leader, paving the way for more women in the field of geoscience. Beyond her professional contributions, Diamante actively supports initiatives aimed at increasing female participation in STEM careers and mining operations. In an industry where women in technical roles remain underrepresented, her recognition in the WIM100 reflects both her individual achievements and Barrick's commitment to fostering talent and inclusion. Diamante's journey is an example of how women are driving progress and innovation in African mining.

2 LATAM & ASIA PACIFIC



Yelisa Cuevas Díaz: Championing Inclusion at Pueblo Viejo

A Mujeres de Oro award recipient, Yelisa Cuevas Díaz is a driving force for workplace inclusion and professional growth in the Dominican mining industry. As a leader at Pueblo Viejo, she has been instrumental in promoting gender diversity, fostering mentorship programs and advocating for equal opportunities in one of the region's largest gold mines. Her work has helped elevate the role of women in mining, ensuring that career pathways are accessible and that women have the resources and support to succeed. Beyond her contributions to workforce development, Yelisa is also committed to community engagement, reinforcing Pueblo Viejo's role as a partner in sustainable growth for the Dominican Republic. Her recognition in Mujeres de Oro reflects her dedication to breaking barriers and inspiring the next generation of women in mining. Through her leadership, she continues to shape a more inclusive and dynamic industry for the future.

3 NORTH AMERICA



Megan Tibbals: Leading from the Frontline

As General Manager of Cortez at Nevada Gold Mines, Megan Tibbals is a trailblazer in operational leadership. Recognized in the 2024 WIM100, Megan has been instrumental in driving efficiency, safety and innovation in one of the world's most significant gold mining operations. With years of hands-on experience, she has navigated complex challenges, from workforce management to implementing new mining technologies, ensuring Cortez remains a leader in responsible mining. Her ability to balance technical excellence with a people-first approach has not only strengthened her operation but also inspired women across the industry. Megan's leadership proves that operational excellence and inclusion go hand in hand, and her recognition in WIM100 is a testament to her impact on shaping the future of mining.



Board Diversity – Leading by Example

Diversity is not just a workforce priority; it extends to our leadership. At the highest level, Barrick's Board reflects our commitment to inclusive decision-making and global representation:

- 80% of our Board is comprised of independent directors, ensuring strong governance and oversight.
- Women represent 40% of the Board and 50% of independent directors, exceeding our 2022 target of 30% female representation.
- 40% of our Board members self-identify as racially and/or ethnically diverse, reflecting our focus on securing the best candidates while ensuring perspectives align with Barrick's



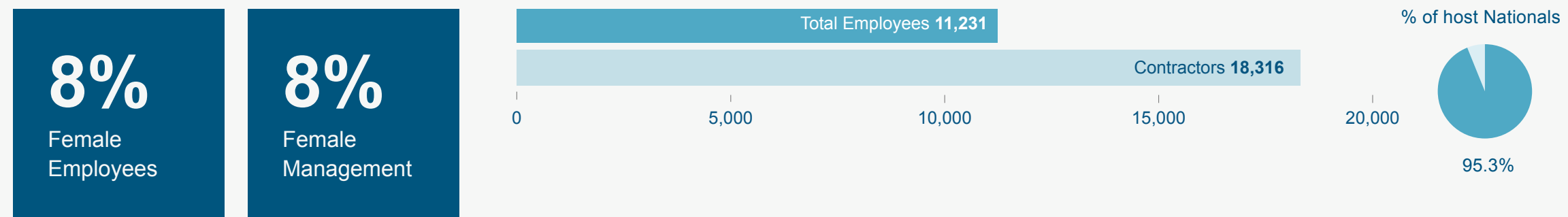


Workforce Composition by Region

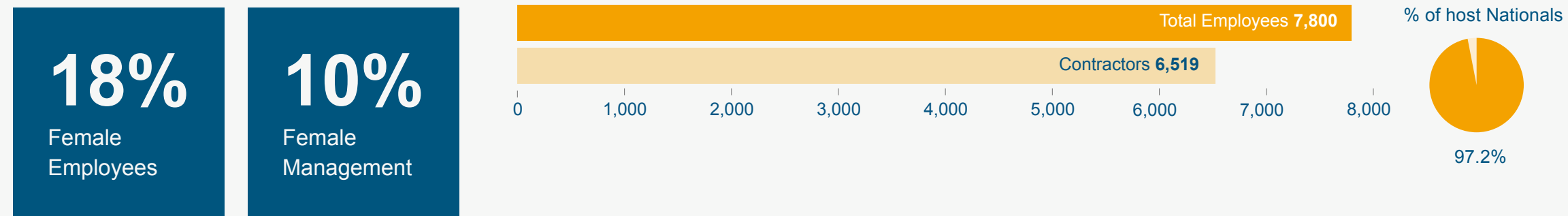
North America



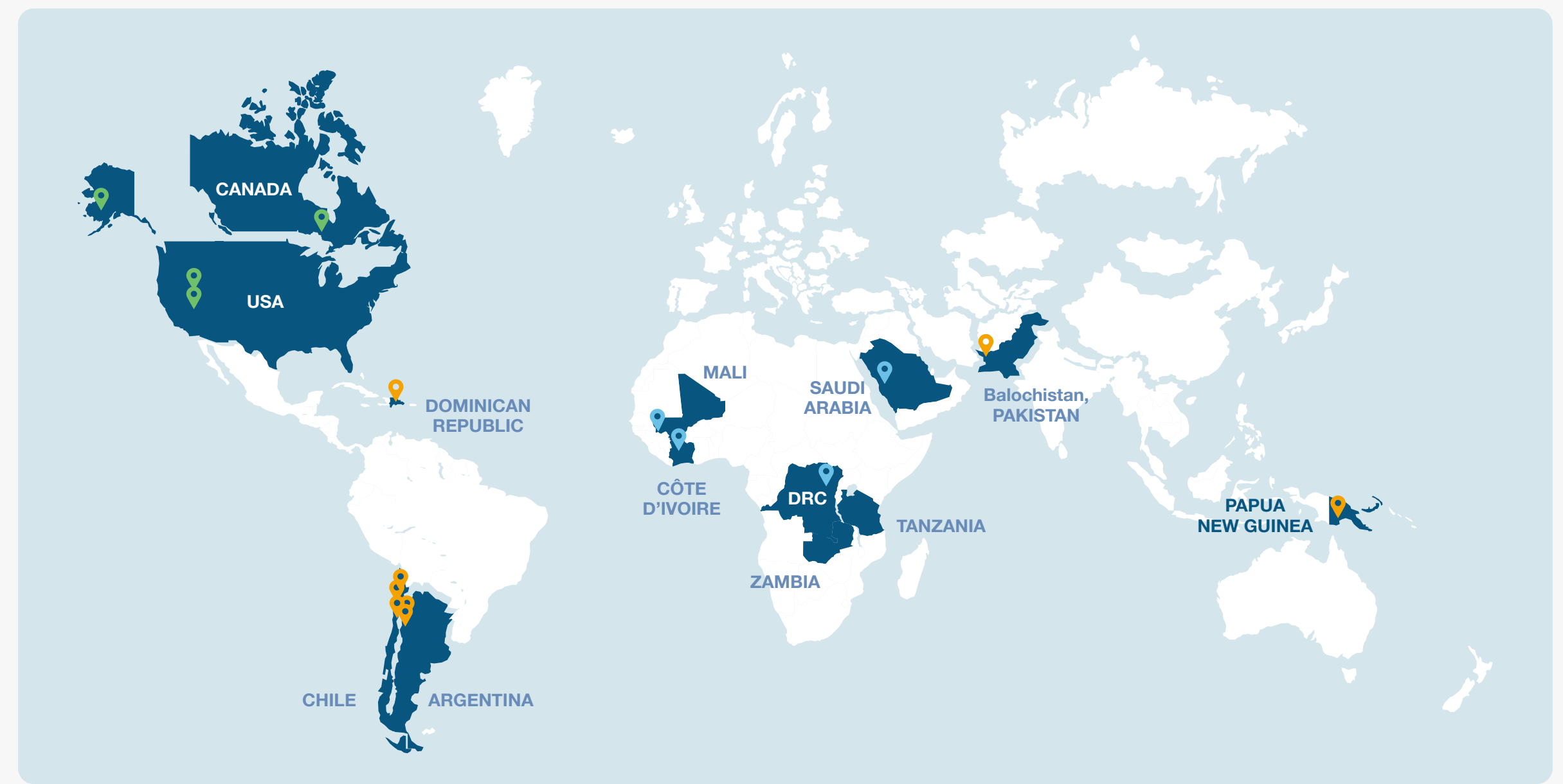
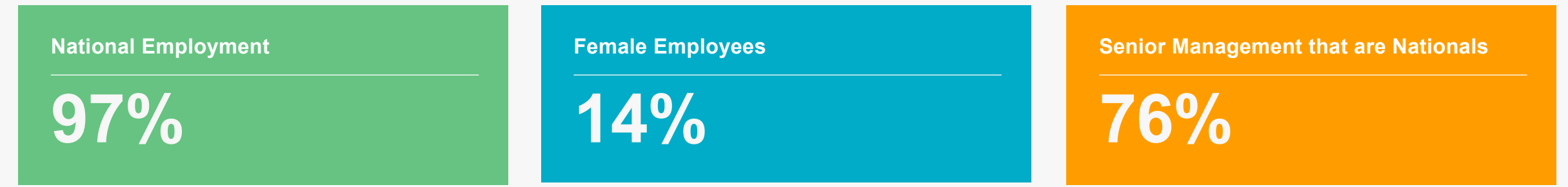
Africa & Middle East



Latin America & Asia Pacific



Key Takeaways



- 1 NORTH AMERICA
- 2 AFRICA & MIDDLE EAST
- 3 LATIN AMERICA & ASIA PACIFIC



Case Study: From Intruder to Leader – The Matongo Agricultural Initiative

At North Mara in Tanzania, community members historically faced limited economic opportunities. Alongside limited community engagement under previous management, this contributed to regular intrusion incidents on mine property.



But through targeted engagement and the establishment of sustainable livelihood programs, alternative pathways have been created for many local people, providing real economic opportunities for local people.

One such example is **Mbusiro Samurek Bega**, who was previously a small-scale farmer and occasional intruder at North Mara. Today, she is the chairperson of the Matongo Agribusiness Initiative, a program established by Barrick to help young people develop sustainable agricultural enterprises in the local area. With Barrick’s support, Matongo provides expert training in modern farming techniques, helping farmers increase yields and enhance agricultural practices. The area’s lush land offers significant agricultural potential as Matongo has already demonstrated, producing 1,000 tonnes of tomatoes each year which sell for 2,500Tsh/kg.

Having been part of the initiative since its inception, Mbusiro was selected to stay on because of her strong leadership skills. She describes herself as someone who nurtures people but also holds them accountable, ensuring that participation remains strong. *“The initiative has changed my life, and can change that of many more, but to be really successful everyone must commit and contribute,”* she says. With five children, the youngest 14 and the eldest 30, Mbusiro now has the financial stability to send them to college. *“They are my absolute priority,”* she says.

Growing a workforce

The first group of 42 trainees, including 11 women, have now completed their training through Matongo. As they transition into running their own farms and plots, Matongo is welcoming a new group of trainees, ensuring that more people gain the skills needed to build sustainable livelihoods.

Currently, 70% of Matongo’s produce is purchased by Ako, North Mara’s caterers, with 30% sold in nearby villages on the free market. While the initiative is exploring opportunities to expand its market reach, its core focus remains on education and skills development, ensuring that participants gain long-term, self-sustaining economic opportunities and that the region flourishes.

Mbusiro credits North Mara’s Community Development Committee (CDC) with playing a key role in the initiative’s success and the turnaround in relations between the community and the mine. *“There is transparency from the mine, they talk to us about everything, there are no surprises, and even Mark Bristow has been to visit. Nowadays the mine and community cooperate and work together,”* she says.

Looking at the bigger picture, she acknowledges that there still aren’t enough opportunities for young people, but initiatives like Matongo are helping change that by providing real, long-term alternatives to risky informal work. *“Life is better now. Intrusion was risky and you could get hurt. Now, I have a stable income and can see the positive benefits from North Mara. We need to cooperate – it’s better for everyone and by doing that we are growing.”*



CHAPTER 5

Environment

Mining for a Resilient Future	p.72
Building Climate Resilience	p.74
Water Stewardship: Securing a Critical Resource in a Changing Climate	p.77
Greenhouse Gas Emissions: Understanding Our Emissions Profile	p.85
Climate Strategy: A Roadmap Built on Action, Not Accreditations	p.87
Biodiversity: Protecting Nature, Strengthening Climate Resilience	p.96
Beyond Closure: Designing a Resilient Future	p.101





Environment Scorecard

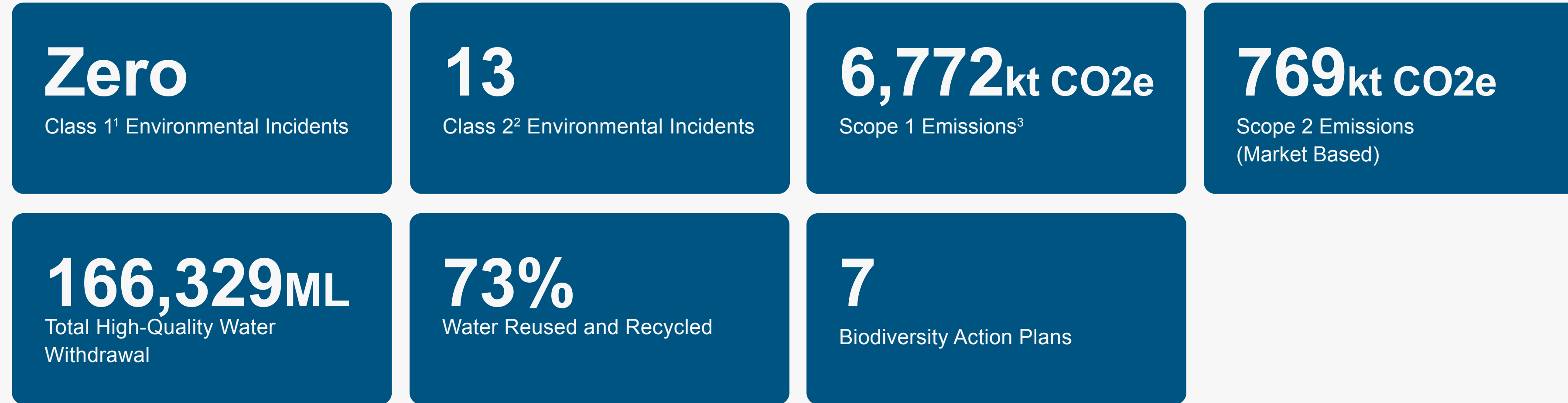
Key Performance Indicator	2024 Quintile	Year-on-year Indicator Trend	Aspect Score and Grade	Year-on-year Aspect Trend
ENVIRONMENT				
Number of significant environmental incidents	●			
Tonne CO ₂ -e per tonne of ore processed	●			
Progress against absolute emissions target as per Reduction Roadmap	●			
Water use efficiency (recycled & reused)	●			
Percentage of completion against Biodiversity Action Plan commitments	●		1.4	A
Percentage of Independent tailings reviews conducted	●			
Global Industry Standard on Tailings Management (GISTM) progress	●			
Closure Liabilities:Revenue ratio against peers ²	●	N/A		
Proportion of operational sites achieving annual concurrent reclamation targets	●			



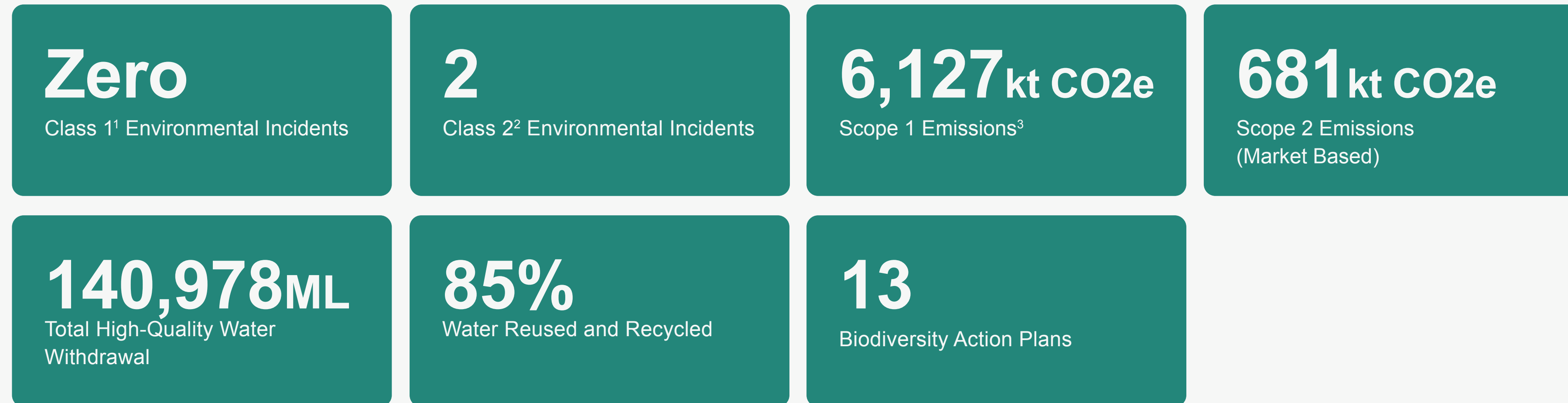


Five Year Perspective

2019



2024



¹ Class One: High Significance is defined as an incident that causes significant negative impacts on human health or the environment or an incident that extends onto publicly accessible land and has the potential to cause significant adverse impact to surrounding communities, livestock or wildlife.

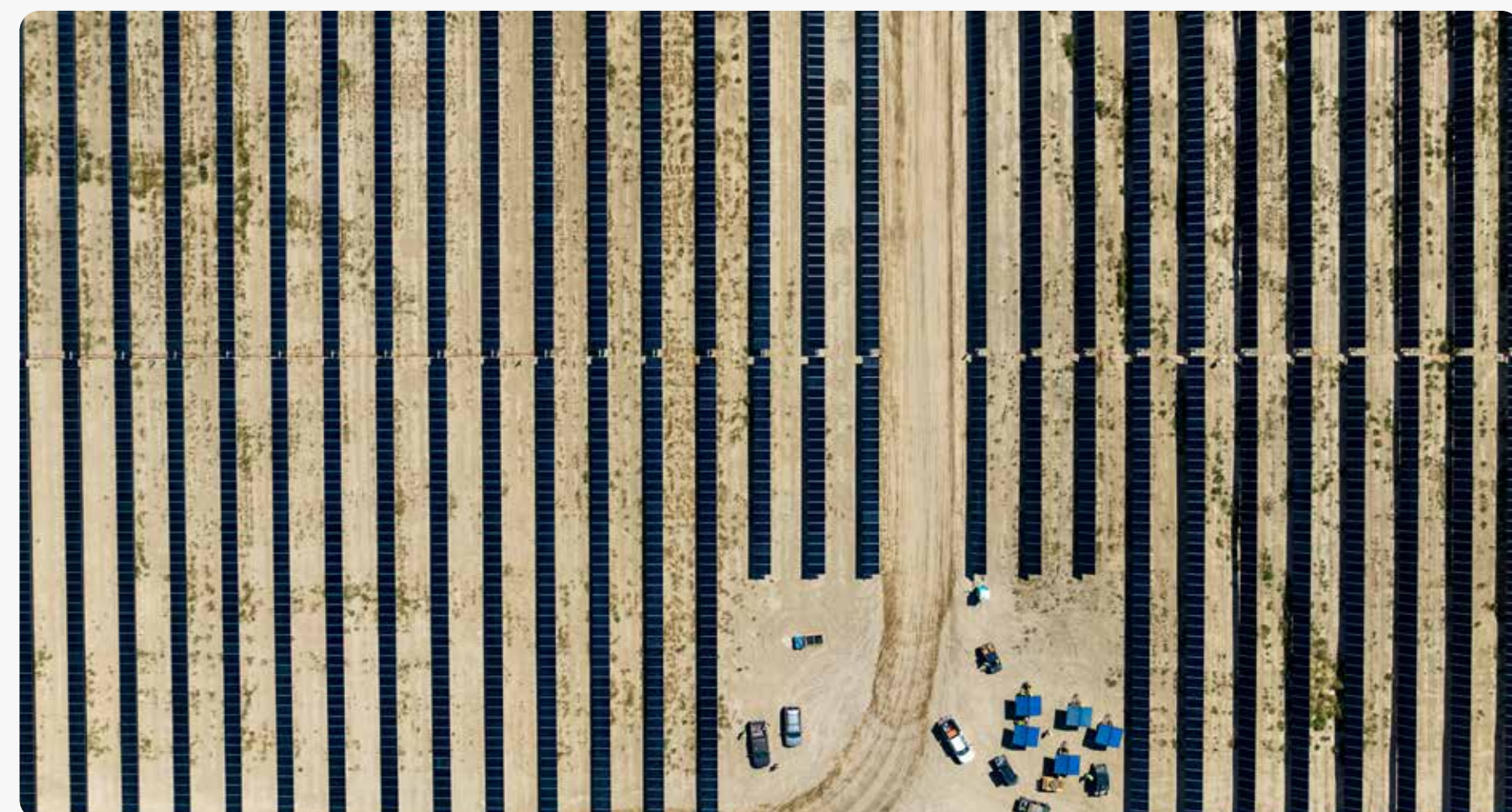
² Class Two: Medium Significance is defined as an incident that has the potential to cause negative impact on human health or the environment but is reasonably anticipated to result in only localized and short-term environmental or community impact requiring minor remediation

³ Barrick's 2019 emissions data includes the assets in Nevada and Tanzania, which were acquired during that year. Emissions from these operations are reported from the date Barrick assumed operational control. As a result, comparisons between 2019 and 2024 are not directly equivalent.



Mining for a Resilient Future

Mining has been central to human progress since the Stone Age. However, the extraction of the minerals and metals that drive this advancement inevitably impacts the natural environment from which they are sourced.



Gold and copper have long been the backbone of human development and are even more essential to the modern, low-carbon and poverty alleviated world of the future – powering renewable energy technologies and driving economic growth in developing regions. Their value extends beyond extraction, with mining playing a critical role in building resilience for people, businesses and ecosystems.

To make this a reality, the mining sector must be climate-smart, water-conscious and biodiversity-focused – not just mitigating risks but actively maintaining and restoring ecological balance while creating lasting shared value for host communities.

At Barrick, we embrace this responsibility at every stage of the mining lifecycle, from how we plan, operate and close our mines. Our approach is:

- **Holistic** – Recognizing that water, biodiversity, climate and community dependencies are interconnected, not isolated challenges.
- **Science-based** – Aligning climate and biodiversity targets with life-of-mine plans and expansion strategies through data-driven assessments.
- **Action-oriented** – Moving beyond pledges to tangible action, ensuring every commitment comes with a clear roadmap for real-world impact.

By investing in cleaner energy, efficient water use, ecosystem restoration and climate adaptation, we are future-proofing our business while strengthening the resilience of the environments and communities where we operate.

Sustainability in Action

At Barrick, environmental responsibility goes beyond compliance. We work to protect, conserve and, where practicable, strengthen the natural resources we all depend on. Our approach includes:

- **Water stewardship** – We integrate water management throughout our mine planning, striving to safeguard shared water sources, optimize use and, where possible, enhance availability for local communities.
- **Climate resilience** – We embed climate risks into our operational, regional and group-level strategies. This allows us to mitigate, adapt and prepare for a changing climate while protecting assets and strengthening local resilience.
- **Clean energy leadership** – For more than a decade, we have been introducing and then scaling renewable energy solutions into the energy mixes of our operations. This ensures reliable power for operations and often nearby communities as well. At the same time, it helps drive down our greenhouse gas emissions. In the past five years, our investments in solar production, hydropower and improving fuel efficiency have cut our scope 1 and 2 emissions by nearly 10% against our 2018 baseline.
- **Biodiversity beyond compliance** – Over the past two years, we have been developing our industry-leading Biodiversity Residual Impact Assessment (BRIA) tool, a critical step in quantifying and understanding the impact of our activities. This reflects our commitment to no net loss and ensures biodiversity considerations are embedded in decision-making. Beyond impact management, we actively support conservation efforts – restoring ecosystems, protecting species and enhancing biodiversity resilience. A key example is our partnership with African Parks, where we played an instrumental role in the reintroduction of white rhinos to Garamba National Park in the DRC, a milestone for species conservation in the region.



A strong environmental strategy, backed by action, has helped us reduce long-term liabilities, strengthen community partnerships and ensure our projects and operations are built for the future. As we continue to grow, we remain committed to sustainable expansion, accountability and delivering a lasting positive impact.

Grant Beringer
Group Sustainability Executive





Building Climate Resilience

Acting on climate change is a fundamental part of our approach to environmental management and how we operate.

Our business relies on natural resources, and we recognize that rising temperatures, water stress and extreme weather directly impact our business, host communities and the countries where we operate.

Climate Scenario Analysis

We integrate climate risk into our strategic planning and risk management by proactively designing our operations to withstand extreme weather events. This includes incorporating Probable Maximum Precipitation (PMP) into the design of our Tailings Storage Facilities (TSFs) to ensure the highest safety standards. Understanding how different climate trajectories could impact our business is critical to maintaining long-term resilience and adaptability, as well as refining future infrastructure design criteria.

Through climate scenario analyses, we model potential future conditions, allowing us to anticipate and plan for changing climate risks. These analyses are guided by IEA forecasts, long-term macroeconomic projections and site-specific climate risk assessments.

In line with TCFD recommendations, we evaluate three distinct climate pathways, considering both:

- **Transition risks** – policy, regulatory and market shifts.
- **Physical risks** – extreme weather, temperature changes and water stress.

By embedding climate considerations into decision-making, we strengthen both our operations and the resilience of the communities where we work.

We model the following three scenarios:

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Each scenario tests the resilience of our business against evolving climate-related disruptions, regulatory changes and potential carbon pricing models, ensuring we are prepared for a range of possible futures.

Adapting to a Changing Climate

We integrate climate resilience planning into:

- **Climate risk assessments (CCRA)** are conducted both within the ESIA framework – to ensure climate risks are identified before mine development or expansion – and on a regular cadence to assess evolving business risks. This dual approach allows us to proactively integrate climate considerations into project planning, while continuously refining our operational resilience in response to emerging risks.
- **Scenario analyses** aligned with TCFD recommendations, assessing both physical (floods, droughts, temperature changes) and transition risks (carbon pricing, regulatory shifts).
- **Adaptation and mitigation strategies** that protect both assets and host communities.

As part of our climate scenario analysis, we assess potential regulatory changes, such as carbon pricing and emissions caps, to ensure business continuity and financial resilience. These insights inform our asset management strategies and energy procurement decisions.

In 2024, we completed climate change risk assessments for North Mara and Bulyanhulu in Tanzania and our Phoenix and Cortex operations in North America, Reko Diq in Pakistan and Lumwana in Zambia. High-level transition and physical risks applicable to Barrick are provided in the following tables.

Transition Risks

● Low ● Medium ● High ● Very high

Driver	Risk		Impacts	Management approach
Policy and legal	Carbon pricing mechanisms	●	Carbon taxes and other carbon pricing mechanisms will increase operational costs of emitting GHGs.	Incorporate internal carbon cost to encourage emissions reductions. Improve Scope 3 emissions accounting methods. Continuation of energy efficiency programs.
	Transition to lower emission technology	●	Increased capital expenditures for power generation facilities. Increased costs of utilities from low and no-carbon transition requirements will increase.	Accelerate adoption of low carbon technologies earlier than required to become industry leader.
	Renewable power generation access	Medium opportunity	NGM will have the opportunity to use renewable energy and low-carbon technologies.	Include rates of renewable integration, market reductions and energy efficiencies into emission accounting to capture drawdown.
	Substitute existing products / services	Low opportunity	Opportunity to invest in products / services that align with the low and no-carbon transition.	
Market	Increased costs of materials	●	Purchased goods, capital goods and service costs will be impacted by the transition to a lower-carbon economy.	Incorporate Life Cycle Assessments tools in purchasing decisions.
	Change in consumer preferences	●	Customers expect transparency; inability to disclose transparent data will impact revenue.	
Reputational	Negative press coverage	●	Inability to lower GHG emissions will lead to reputational risks that may decrease public and stakeholder perception, impacting revenue and availability of investments.	Incorporate climate risk management into broader ERM. Create staff positions dedicated to reducing GHG emissions. Ensure remuneration is linked to GHG reduction key performance indicators.
		●		



Physical Risks

● Low
 ● Medium
 ● High
 ● Very high

Risk	Kibali	Loulo-Goukoto	Nevada Gold Mines	Bulyanhulu	North Mara	Lumwana ¹	Reko Diq ¹	Increased operational and maintenance costs due to:	Management approach
Extreme heat	●	●	●	●	●	●	●	Reduced capacity of generators and additional cooling requirements. Decreased solar output. H&S risks for employees.	Utilize thermal chimneys and passive cooling. Implement H&S systems for extreme heat. Increased use of heat-resilient technologies.
Cold / snow			●					Damage to pipes from cold snaps will persist. Time lost from frozen equipment. H&S issues and delayed operations from heavy snowfall.	Design systems to withstand freezing conditions. Develop SOP for snow removal. Implement insulation and sensors to monitor cold snaps.
Flooding and excessive rainfall	●	●	●	●	●	●	●	Contamination from accelerated weathering and overflows of ponds. Risk of TSF overtopping or collapse. Breaches of pumping capacities.	Reduce slopes of WRD and TSFs. Reinforce TSFs and improve pumping capacities. Improve weather monitoring capabilities.
Droughts	●	●	●	●	●	●	●	Decreased hydropower availability. Increased dust generation. Decreased potable water supply.	Utilize vegetation and tailings cap to reduce dust. Improve hydropower forecasting capabilities. Diversify water sources and monitor wells.
Storms, wind, cyclones and wildfires	●	●	●	●	●	●	●	Disruption of power distribution or power transmission lines. High winds increasing fugitive dust. Extreme weather causing delays in supply chain.	Trigger Action Response Plans. Clear cutting / fire wrap around energy transmission poles. Develop alternative transportation routes.

¹ Climate risk assessments for Reko Diq and Lumwana were conducted during the ESIA process and thus evaluated changes in physical risk relative to baseline and are not directly comparable to the remaining sites which identify risk as a standalone scenario.



Water Stewardship: Securing a Critical Resource in a Changing Climate

Water isn't just a resource, it's a lifeline for people, industry and ecosystems. But across the globe, it's under pressure.

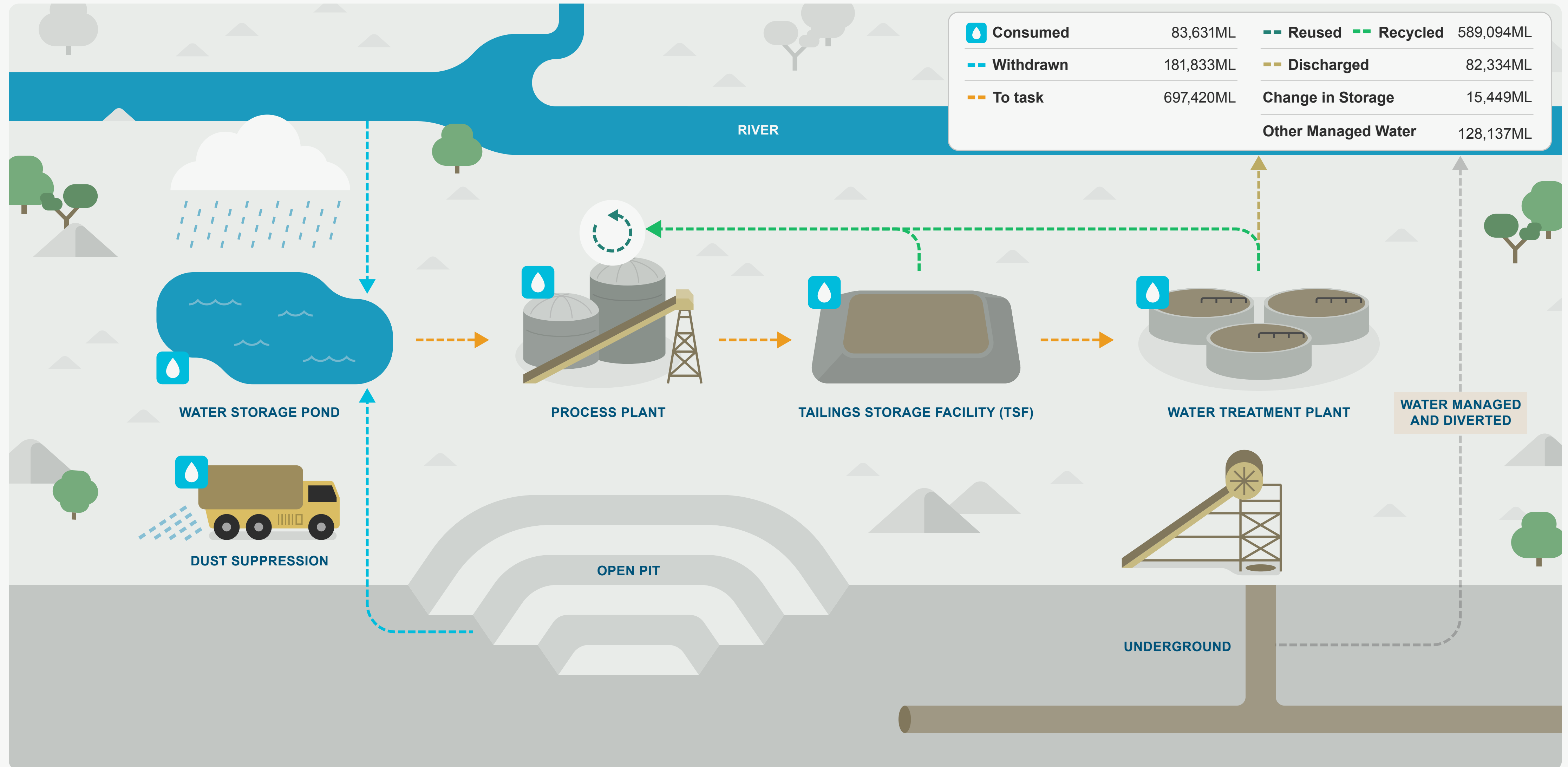
Almost a billion people already live in high water-stress regions and climate change means this is increasing rapidly. Longer droughts, more erratic rainfall and depleting freshwater supplies are forcing communities, businesses and governments into harder choices about how water is used and shared.

For mining, responsible water management isn't just an environmental challenge – it's a make-or-break factor for long-term sustainability. Without responsible water stewardship, neither our operations nor the communities around us will thrive.

We don't take water for granted. Our approach is built on action, investment and impact – grounded in real-world conditions. We recognize that climate risks, water risks and community needs are deeply connected and we are proactively working to ensure water security for our operations and our host communities alike.



Water use and access across operations





From Climate Risk to Water Resilience

Water stress and climate change are two sides of the same coin. Shifting rainfall patterns, extended droughts and changing hydrology are already reshaping water access in key mining regions.

We take a watershed-based approach to water management, ensuring we operate with climate resilience built in. Every Barrick site has a site-specific water management plan, carefully designed to account for local water availability, climate risks and community needs.

Our [water strategy](#) is built on four core commitments:

- **Conserve and protect** – maximizing reuse and recycling, prioritizing lower-quality water where possible and ensuring high-quality water is conserved.
- **Balance competing needs** – establishing basin-wide water balances that factor in community water users, climate change impacts, biodiversity requirements and long-term demand.
- **Monitor and manage** – using real-time tracking systems and site-wide water balances to ensure we meet or exceed regulatory requirements.
- **Engage and disclose** – running participatory monitoring programs with local communities, disclosing water use and quality to authorities and annual disclosures ensuring full transparency through ICMM-aligned water reporting.

We don't just aim to minimize our impact – where we can, we actively work to enhance water security for our host communities.

Climate-Water Risk Matrix





Managing Water Stress

Water stress isn't just about scarcity. Climate change is intensifying both extremes. Prolonged droughts and shifting rainfall patterns are depleting water sources in already dry regions, while more frequent storms and extreme rainfall are straining infrastructure, disrupting operations and increasing flood risks.

Our mines operate in diverse environments, from arid deserts to high-rainfall tropics, each requiring a tailored, science-based approach to water stewardship.

- **In water-scarce regions**, like Jabal Sayid Copper Mine (Saudi Arabia), we eliminate reliance on groundwater by sourcing all process water from the effluent of a wastewater treatment facility – reducing pressure on local water supplies.
- **In high-rainfall areas**, like Kibali (DRC) and Pueblo Viejo (Dominican Republic), we manage excess water by diverting, storing and treating runoff before safely discharging it.
- **At sites with competing** water demands, like Pueblo Viejo, we balance operational, environmental and community needs, ensuring our discharges support local ecosystems and downstream users while meeting strict regulatory standards.

By designing site-specific solutions and embedding climate resilience into our water management strategies, we ensure sustainable water use for our operations, communities and ecosystem.





Our Water Sources and Exposure to Water Stress

Group
 85%

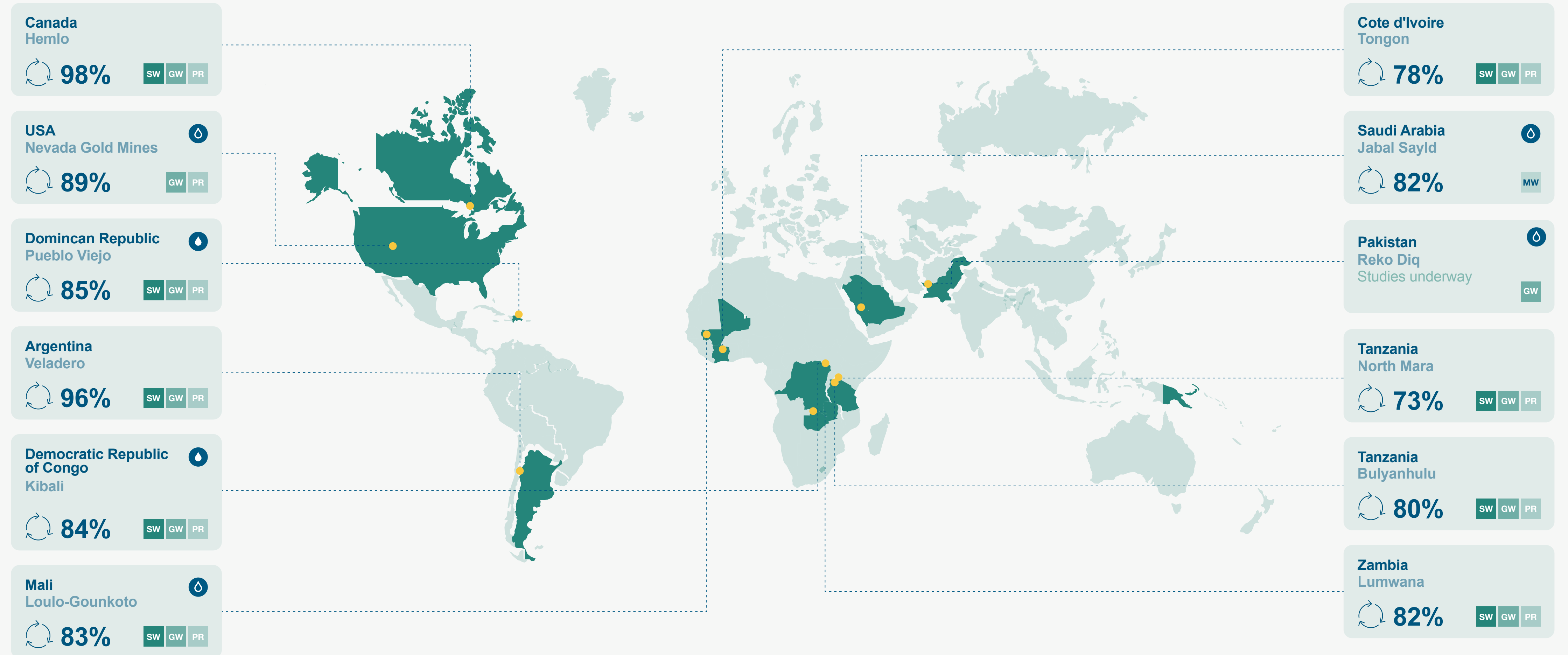
Water source

- SW Surface water
- GW Ground water
- PR Precipitation and runoff
- MW Municipal water

Water stress

- Abundant
- Scarcity
- Reuse and recycling rate

Water-related Risk by Site





A Science-driven, Impact-focused Approach to Water Access

Ensuring our host communities have fair and sustainable access to water is a fundamental part of our water stewardship strategy. Every Barrick operation, whether existing or newly proposed, undergoes a rigorous Environmental and Social Impact Assessment (ESIA) to ensure that water use is managed responsibly, equitably and sustainably.

These assessments meet in-country permitting requirements and they align with international best practices, including the International Finance Corporation (IFC) Performance Standards. Conducted by independent specialists across multiple disciplines, the ESIA's map out water availability, quality, competing demands and long-term climate risks to inform responsible decision-making.

As part of this process, we develop Environmental and Social Management Plans (ESMPs), compiled by those independent experts that outline:

- Clear mitigation and management strategies to minimize water-related impacts.
- Detailed water monitoring programs, designed by independent specialists.
- Extensive stakeholder engagement, ensuring community voices are heard and concerns are addressed.

Our water monitoring is a fundamental component of our commitment to accountability. We conduct third-party water quality testing, track withdrawals and discharges, and maintain detailed site water balances to differentiate between high- and low-quality water sources. Whether drawing from precipitation, surface water, groundwater or third-party supplies, our goal is to manage water resources efficiently while maintaining transparency and community trust.

Community water supply process

How we work to enhance and deliver access to clean water for our local communities.





Participatory Monitoring and Water Access in San Juan

At Barrick, participatory water monitoring is a cornerstone of how we build trust and foster transparency with host communities.



Across our operations – including Argentina, the Dominican Republic, and Tanzania – we invite community representatives to observe water sampling, review results, and raise concerns directly with our teams. This collaborative approach strengthens accountability, demystifies technical data, and ensures concerns are addressed with transparency and respect.

At Veladero in Argentina’s San Juan province, this model has been critical. Following a 2015 incident involving a process solution release, an independent UN assessment confirmed no impact to human health or downstream water sources. Since then, Veladero has expanded its monitoring program with more than 500 samples regularly collected across a 200-kilometre network, under the oversight of local authorities and with livestream access to key areas.

Beyond monitoring, we’ve partnered with local government to improve water access in surrounding communities. This includes the rehabilitation of three treatment plants and the construction of a new facility in Rodeo with a 300,000-litre reserve – enough to serve 7,000 people. Clean water access is a top priority identified through our Community Development Committees, and we continue to invest in infrastructure that delivers lasting value.



Managing Water Responsibly

In 2024, we reused or recycled 85% of the water used across our operations. This equates to more than 589,000 megalitres (ML) of water. As a result, total water consumption was limited to 83,861ML, with a low water withdrawal intensity of 0.001ML per tonne of ore processed.

Evaporation accounted for 59% of total consumption, while 27% was entrained in tailings storage facilities. We continue to prioritise the use of water already within our system, including rainfall and runoff that enters our sites, over new withdrawals from rivers, lakes or groundwater.

In total, we withdrew 181,833ML of water from the environment. This was primarily from precipitation and runoff at high-rainfall operations such as Kibali in the DRC, North Mara in Tanzania and Pueblo Viejo in the Dominican Republic, followed by rivers and streams at Lumwana in Zambia.

During the year, we discharged 82,334ML of water. Ninety percent of this went to surface water bodies, and nearly 70% was of high quality – suitable for agricultural or potable use.

All discharges meet permit requirements. Although 70% is classified as high quality, the remaining is 'low quality' and is based on baseline withdrawal quality and the discharge meets similar background quality sources.

Our focus remains on minimising consumption, maximising reuse, and protecting shared water resources.

2024 Water at a Glance

Metric	Total
Water reused or recycled	589,094ML (85%)
Water consumed	83,631ML
Water withdrawn	181,833ML
Water withdrawal intensity	0.001ML per tonne processed
Water discharged	82,334ML
High-quality discharge	~70% suitable for agricultural or potable use





Greenhouse Gas Emissions: Understanding Our Emissions Profile

It is important to understand how we account for emissions and the unique nature of mining’s energy demands.

Since 2019, our emissions accounting has covered 99% of all sources following a comprehensive screening process to define our reporting boundary. Exploration activities and closure sites are excluded, reflecting their lower emissions intensity and intermittent operations.

The Complexity of Mining’s Emissions Profile

Mining doesn’t lend itself to tidy, linear emissions reductions. It’s a dynamic, energy-intensive business where variables like geology, mine depth, haul distances and life-of-mine stages drive year-on-year fluctuations, and this is before any consideration of a company’s growth and greenfields profile.

Expecting consistent annual emissions drops in this context is unrealistic – but that doesn’t mean we’re not committed to making progress. Rather it means our strategy must be both agile and ambitious: targeting step changes through renewable integration, efficiency improvements and innovation, while recognizing that meaningful decarbonization in mining will never be a one-size-fits-all.

- **Early-stage mining (stripping phase)** involves removing waste rock, requiring significant energy but generating little ore.
- **Mid-life operations** see optimized production, yet deeper mining and longer haul distances increase fuel demands.
- **Later-stage mining** involves stockpiling and processing adjustments, further shifting energy consumption patterns.

We highlight this not as a barrier but rather to explain the challenges we actively work to overcome. By analyzing our emissions profile in detail, we identify choke points and develop targeted solutions to reduce our footprint in ways that align with operational realities.





Powering progress where others can't

Barrick's energy mix and emissions footprint



2024 Energy Use

- Diesel
- Natural gas
- Solar
- Hydro
- Grid

Powering remote mines isn't plug-and-play

- Mines often in off-grid locations
- National grids not low-carbon or accessible
- Fuel must be transported long distances
- Battery storage for 24/7 renewables is still expensive

Progress in decarbonisation

- Mines often in off-grid locations
- National grids not low-carbon or accessible
- Fuel must be transported long distances
- Battery storage for 24/7 renewables is still expensive

Carbon Project Pipeline

- A live tool that ranks decarbonisation projects by cost and earnings
- National grids not low carbon or not accessible



Climate Strategy: A Roadmap Built on Action, Not Accreditations

At Barrick, we believe action speaks louder than pledges. Rather than chasing third-party accreditations, we focus on transparent, achievable emissions reductions, supported by real investment and measurable outcomes.

As stewards of our shareholders capital, we ensure that every dollar spent delivers value both for the business and the environment.

Our Net Zero Roadmap, first published in 2021, set out clear pathways with committed capital to meet our targets. Since then, we have delivered on nearly all feasible opportunities to integrate renewable and cleaner energy into our operations. At this stage, further progress depends on advances in energy storage, access to low-carbon national grids, fleet technology, and alternative low-emission power sources.

Our targets were developed based on a steady-state production model anchored in our 2018 emissions baseline. However, Barrick is evolving. As we shift from Barrick Gold to Barrick Mining, our portfolio is growing, bringing over 50 percent more gold equivalent ounces¹ and establishing some of the world's largest copper operations. This scale-up brings new emissions, not acquired ones. We build growth, we do not buy it.

As a result, our emissions forecasting was refined in 2024 to account for this changing profile. While tonnes of ore processed are expected to fall by over 17 percent compared to 2018, total gold equivalent output will rise significantly. This changes both our absolute and intensity-based emissions trajectories.

Our roadmap remains a living strategy. It evolves continuously to capture new technology, operational efficiencies, and project opportunities. At the heart of this approach is our Carbon Project Pipeline, a tool that prioritizes emissions-reduction initiatives based on cost and implementation confidence. It ensures we can scale the right solutions at the right time to meet our long-term goals.



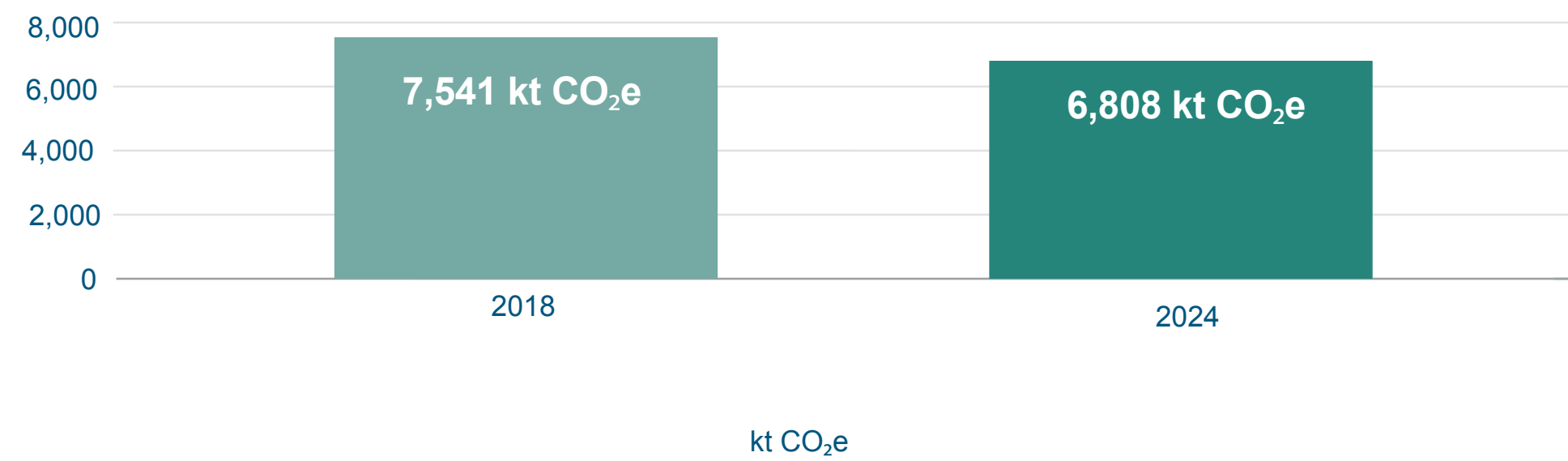
¹ See appendix for Outlook Assumptions



From 2018 to 2030: A Changing Business, A Changing Footprint

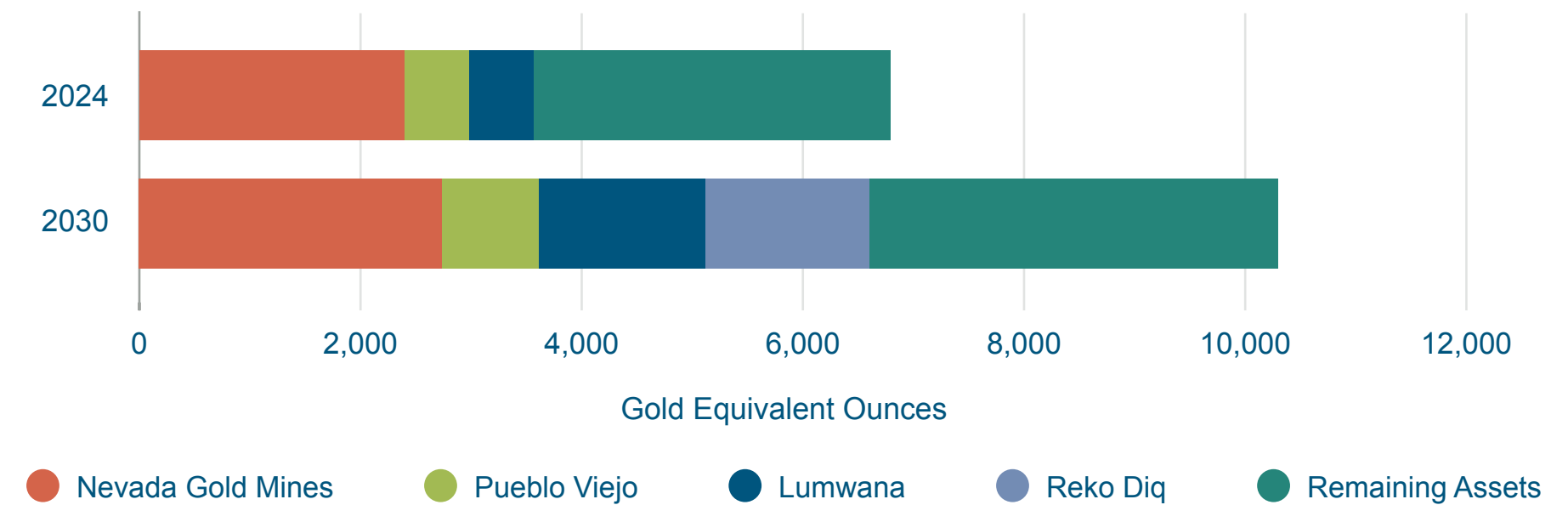
As our business grows and our energy mix shifts, our path to net zero is one of both commitment and complexity.

GHG Performance to Date (100% basis) 2018–2024



10% reduction in total GHG emissions since 2018, despite growth in the business.

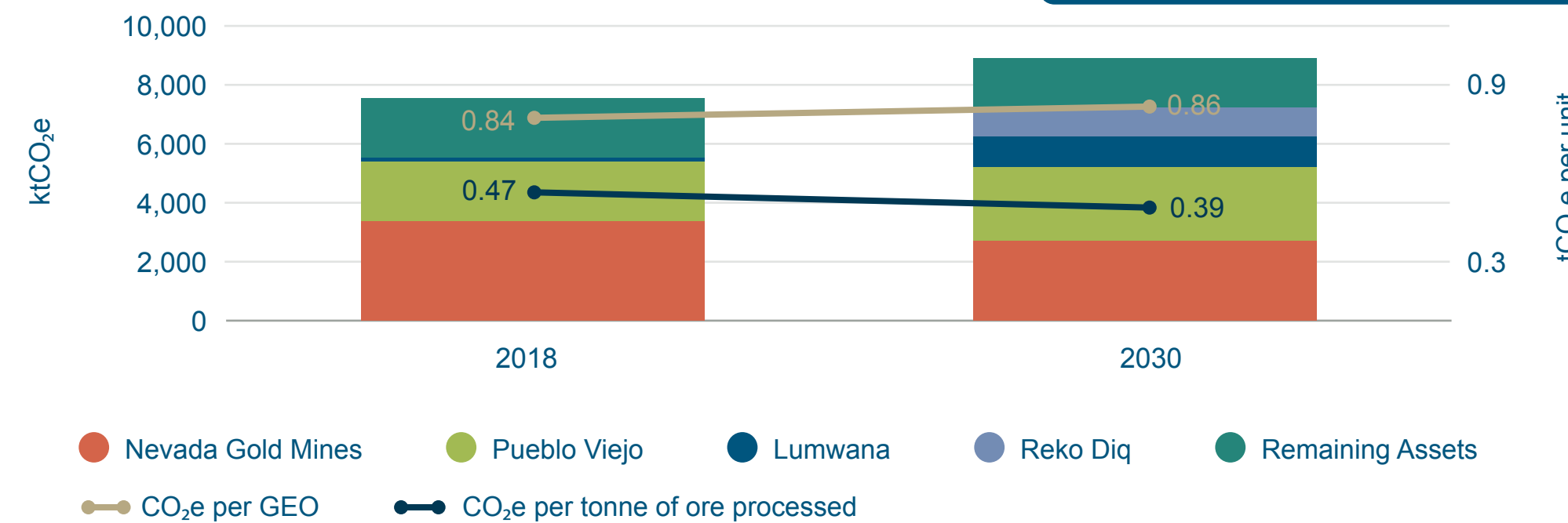
Changing Production Profile (100% basis) 2024 vs 2030



50% increase in GEO production by 2030¹, driven by Lumwana Super Pit and Reko Diq

¹ See appendix for Outlook Assumptions

GHG Forecast and Intensity (100% basis) 2018 vs 2030



17% intensity reduction. Our roadmap balances growth with efficiency and drives intensity down per tonne of ore processed, even if emissions rise.

Electricity Distribution & Capital Investment

- Solar
- National Grid connection to renewable sources
- Hydro
- Fuel Switch

Investments to shift our electricity mix: over \$775 million in low-carbon infrastructure.

Assets	Project	Type	MW	Capex (\$m)
Kibali	Hydropower (cumulative)	Hydro	40	51.6
	Solar	Solar	17	
	Battery and Energy Storage System (BESS)	Solar	15	
Loulo	Solar	Solar	60	89
	BESS	Solar	36	
Pueblo Viejo	Quisqueya Fuel Switch	Fuel Switch	225	6.8
	Lime Kiln Fuel Switch	Fuel Switch	79	11.6
Veladero	Power Line to Chile	Grid Connection		54
NGM	Power Purchase Agreements	Grid Connection ²		
	TS Solar Plant	Solar	200	301
	W102 efficiency increase	Hydro	15	16.5

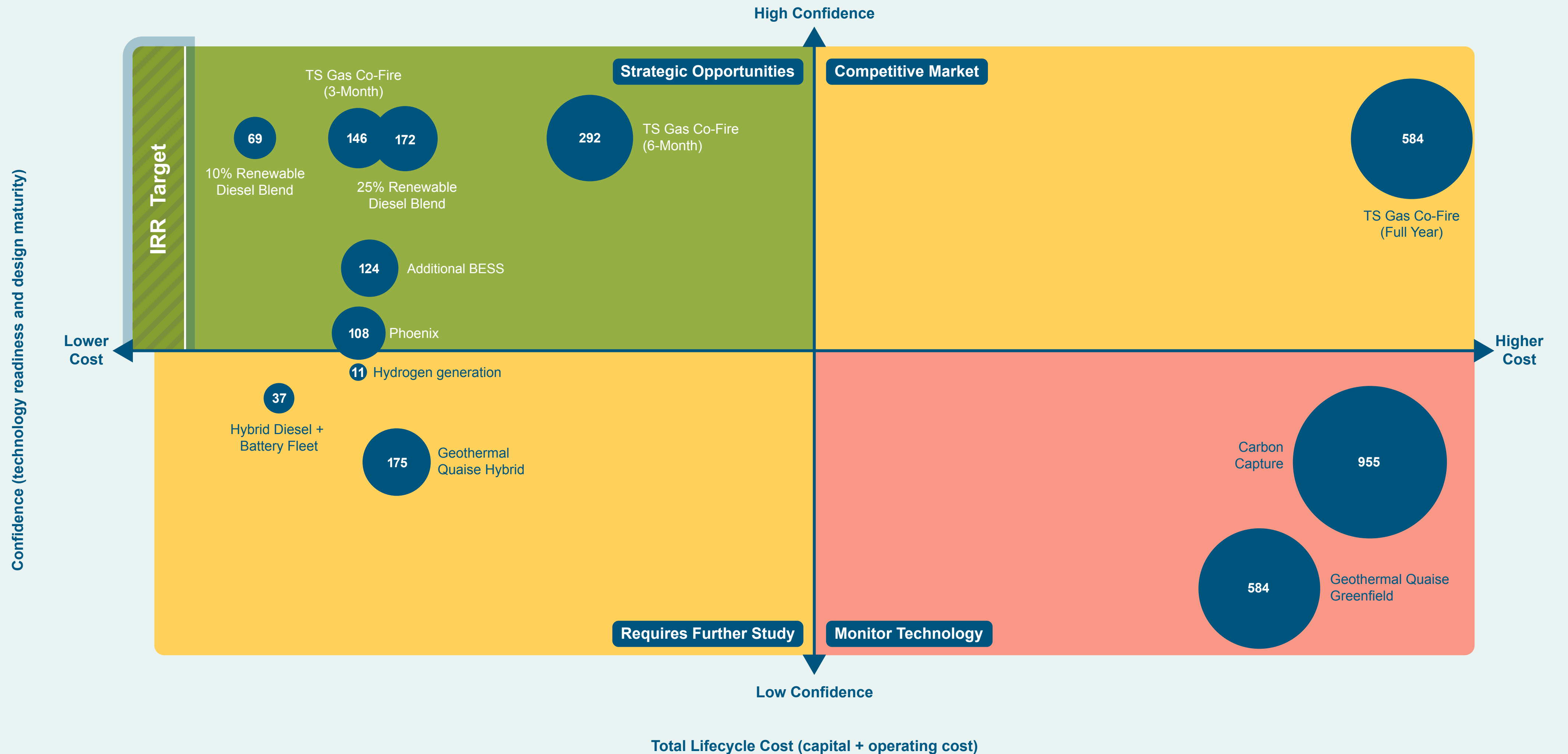
Equivalent of 687MW installed capacity and additional grid connection \$775

² Combination of NGM generation (including TS Solar), hydro power and 34% renewable credits for market power

With changing commodities and expanding output, as well as remote locations and national grid limitations, our decarbonization journey is far from straight forward. But it's one we're committed to.

GHG Reduction – Project Pipeline

● Reduction in GHG emissions (kt CO₂e)



Powering the Future: Smarter Energy, Stronger Mines, Our Climate Road Map in Action

Integrating renewables, electrification and grid connectivity to drive sustainable, reliable energy solutions across our global operations

1 LATAM & ASIA PACIFIC



Reko Diq – powering progress

At Reko Diq, we’ve committed to integrating renewable energy into our operations, driving a 150MW solar investment to power our 180MW energy needs. On paper, this looks like near-complete decarbonization – but reality is more complex.

Solar only generates power during the day and battery storage remains costly and limited, meaning only 20% of our total electricity needs can consistently come from renewables. Expanding further would require heavy investment in unreliable wind or expensive site-specific batteries – with limited long-term benefits.

Instead, we are taking a smarter approach: investing in grid connectivity, ensuring reliable power while enabling cleaner energy access for local communities. This approach not only reduces emissions but also creates a lasting energy legacy for Pakistan – a win for both sustainability and economic development.

2 NORTH AMERICA



Nevada Gold Mines – scaling solar and vehicle electrification

Nevada Gold Mines (NGM) is driving low-carbon energy and fleet electrification, with the 200MW TS Solar Plant now in commercial production. While solar is maximized at sites like Cortez and Turquoise Ridge, Nevada’s arid environment limits renewable potential – unlike Kibali, where hydropower provides reliable green energy.

Recognizing this, NGM has conducted detailed energy pathway analyses, tracking technology feasibility and cost trends to adapt as solutions evolve. Instead of overinvesting in site-specific wind or storage, we are prioritizing grid connectivity and future-ready investments.

Alongside solar, fleet electrification is advancing, with 42 Ford Lightning EVs deployed in 2023 and 50 more in 2024 across key sites, supported by expanded charging infrastructure. These EVs reduce emissions while enhancing efficiency and reliability.

By maximizing renewables where viable and planning for long-term solutions, NGM is taking a pragmatic, region-specific approach to decarbonization – ensuring sustainability aligns with operational resilience.

This transition continued in 2024, with 50 more Lightning trucks deployed at Turquoise Ridge, Phoenix, and the TS Power Plant, alongside additional charging stations.

These electric vehicles (EVs) not only reduce GHG emissions but also enhance operational efficiency, lower maintenance costs and improve reliability.

3 AFRICA & MIDDLE EAST



Kibali gold mine – powering a renewable future

Kibali gold mine in the Democratic Republic of Congo (DRC) is setting the standard for renewable energy integration in mining. Over the past decade, Barrick has invested in long-term hydropower solutions, constructing three hydroelectric stations that provide a reliable, low-carbon energy source.

Building on this foundation, Kibali installed a 6MWh battery storage system in 2020, with plans to double this capacity alongside a 16MWh solar plant set to come online in June 2025. These investments will allow the mine to operate on 100% renewable energy for six months of the year, with the remaining months running at 95% (three months) and 80% (three months) renewables.

Kibali is also advancing low emission mining fleets, trialing electric trucks in open pits and at the ROM pads, in collaboration with equipment manufacturers. Additionally, the mine has introduced lightweight truck buckets, significantly reducing mobile diesel consumption. To push decarbonization further, Kibali is testing a diesel-liquid hydrogen blend, with pilot results indicating a 10% reduction in fuel use. If successful, this technology will be scaled across operations.



Our Emissions Targets

At Barrick, we measure what matters. Our emissions accounting covers approximately 99% of our total footprint, following a comprehensive screening process in 2019 to define our reporting boundary for the 2018 year. This includes Scope 1 and 2 emissions across our global operations, and a growing Scope 3 inventory. Exploration and closure sites are currently excluded due to their limited contribution and operational control.

Understanding our emissions profile begins with understanding mining itself.

Unlike industries with steady-state production or linear supply chains, mining operates in dynamic and often unpredictable environments. A mine's energy needs vary significantly over its life, influenced by geology, depth, rock hardness, ore grade and haulage distances.

Early in a mine's life, energy is heavily consumed for waste rock stripping. As operations deepen or extend fuel requirements increase for hauling and material movement. Meanwhile, grades shift across the ore body, so even if the same tonnage is processed, metal production may fluctuate. Production ramp-up is rarely linear, with stockpiling, throughput variability and processing intensity changes all affecting annual energy consumption, both electricity needs and in fleet emissions.

These factors mean our emissions are not consistent year on year – and they don't decline in a neat line. But that doesn't mean we aren't focused on reducing them.

We have set short-, medium- and long-term emissions reduction targets, ensuring our climate commitments are backed by tangible action and investment.

- **Short-term** – reduce our GHG emissions by 15% from our 2018 baseline of 7,541kt CO₂e by 2025 – and met this target ahead of schedule, delivering a 16% reduction in 2023. However, emissions increased in 2024, driven by the restart of Porgera, ramp-up activities at Pueblo Viejo, and planned maintenance at the TS Power Plant. These activities, aligned with our broader growth strategy and disclosed in our Annual Report and AIF, were expected and are part of our long-term pathway to lower-carbon production as we scale up responsibly.
- **Medium-term** – cut Scope 1 and 2 emissions by at least 30% by 2030, originally based on a steady production profile. However, that profile is evolving. With the planned commissioning of Reko Diq and the Lumwana Super Pit expansion – two of the world's largest upcoming copper mines – our total production is set to grow by more than 50% by 2030¹. This shift means that while our absolute emissions will increase, we continue to track progress through intensity metrics. Specifically, we are targeting a 30% reduction in emissions per tonne of ore processed. This approach reflects the reality of our growth strategy: building new production responsibly, rather than acquiring and rebase lining existing operations.

- **Long-term** – reach Net Zero by 2050, aligning our decarbonization efforts with the global energy transition. While our absolute emissions may rise in the short to medium term due to planned growth, our long-term ambition remains unchanged. Net Zero by 2050 is not just a target, it is a guiding principle that shapes our investments, innovations and operational decisions today and into the future.

Our emissions data is externally assured, and we use standardized methodologies, including the GHG Protocol, to measure our Scope 1, 2 and 3 emissions. We continuously refine our Scope 3 reporting through supplier.



From scaling solar and hydroelectric power at key sites to expanding the use of electric vehicles and fuel-efficient technologies, we are embedding climate-smart solutions across our portfolio.



Alyssa Moody
Senior Environmental Engineer

¹ See appendix for Outlook Assumptions



Scope 3 Emissions: Measure Better. Influence More. Reduce Faster.

Scope 3 emissions, the emissions we don't directly control but are part of our value chain, are often the largest and hardest to tackle. From purchased goods and transportation to fuel refining and copper processing, these emissions stretch across global supply chains, multiple geographies, business of all sizes and different regulatory regimes, making them complex to quantify with high confidence.

We believe you can't manage what you don't measure. Since 2021, we have been refining how we calculate, manage and disclose Scope 3 emissions, improving our approach as data quality evolves. This process is also intertwined and at times, at odds with, the prioritization and growth of local supply chains.

Data gaps, inconsistent methodologies, and an ever shifting and evolving supplier base mean calculations aren't comparable across companies, assets or even years. We focus on defensible, best-available data and acknowledge that our accounting thereof and reduction targets may not be as aggressive as the market expects. However, we believe our approach is bound in higher accuracy over setting aspirational goals that may come at the expense of local businesses or rely on the selection of methodologies to meet an outcome, rather than achieve one.

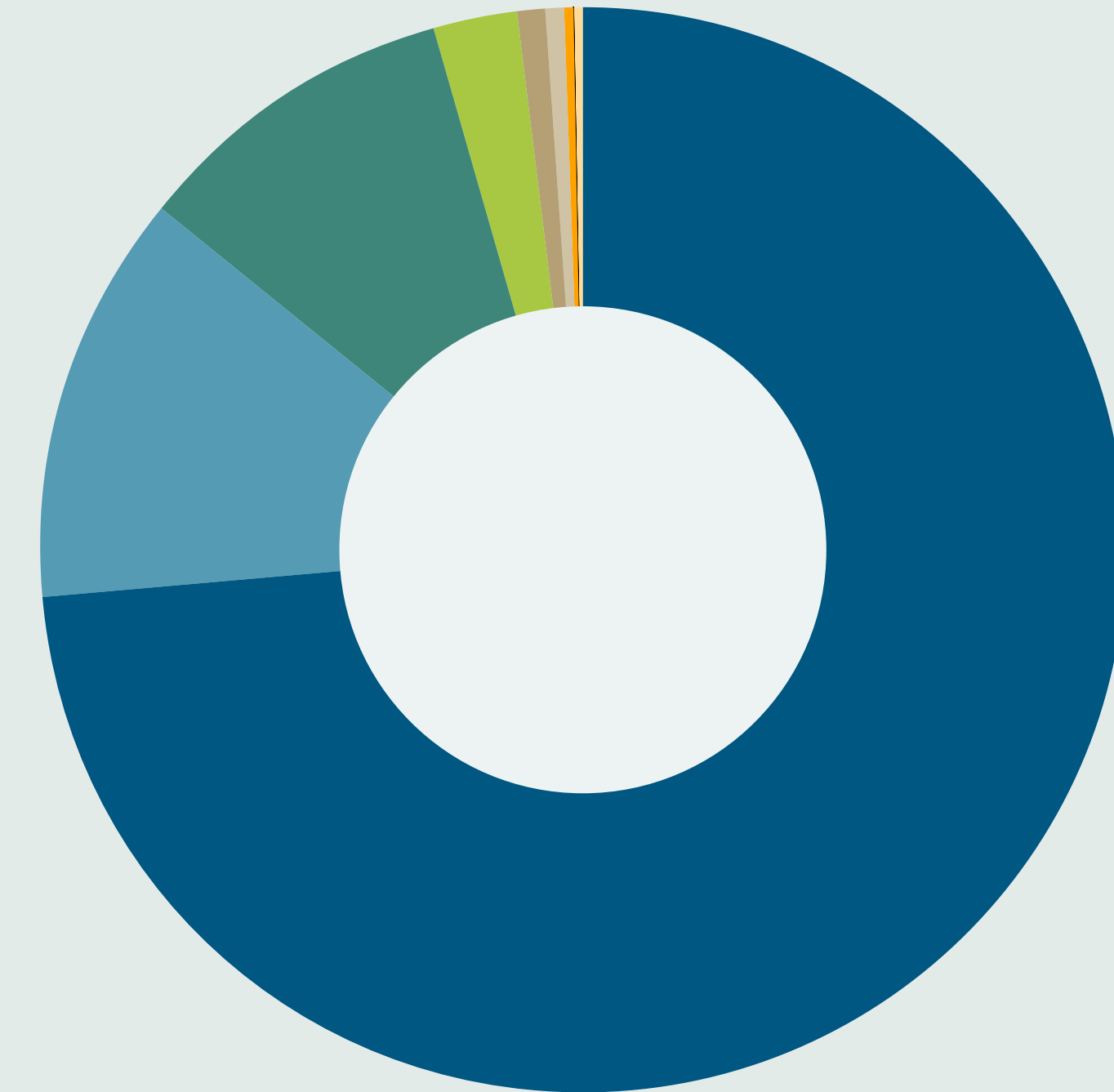
Focusing on What Matters Most

Our Scope 3 approach targets the areas where we can drive real impact. To do this, we conducted a screening exercise based on a spend-based assessment, which showed that 99% of our Scope 3 emissions come from four key categories. Thus our focus is prioritized on:

- **Purchased goods and capital goods** (Categories 1 and 2), notably the largest suppliers in the following sub-categories which account for 50% to 60% of total procurement costs:
 - Chemicals and reagents from cyanide to lime;
 - Steel and metals from grinding media to machinery spare parts;
 - Rubbers and plastics;
 - Mining contractors; and
 - Inland haulage by third party suppliers at NGM.
- **Fuel and energy** (Category 3)
- **Upstream transport and distribution** (Category 4)
- **Copper processing** (Category 10)

Of these categories, purchased goods is the most meaningful category we can influence, while fuel and energy links directly to our Scope 1 and 2 reduction roadmap. These are the areas where we are focusing our efforts.

Scope 3 Emissions Breakdown



Scope 3 Emissions (tCO₂e)

● Goods, services and capital goods (Category 1+2) 6,765,000	● Employee commuting (Category 7) 53,000
● Fuel and energy related activities (Category 3) 1,114,000	● Downstream transport and distribution (Category 9) 21,000
● Processing of copper (Category 10) 907,000	● Business travel (Category 6) 12,000
● Upstream transport and distribution (Category 4) 226,000	● Processing of gold (Category 10) 665
● Investments and joint ventures (Category 15) 80,000	



From Calculation to Action: The Reality of Scope 3 Progress

Tackling Scope 3 emissions is a long game and progress has been slow. In today's economic climate where businesses are grappling with inflation, cutbacks and for survival, asking suppliers to account for their emissions is often not their priority. Many small companies are still at the stage of understanding why this matters, let alone setting reduction targets.

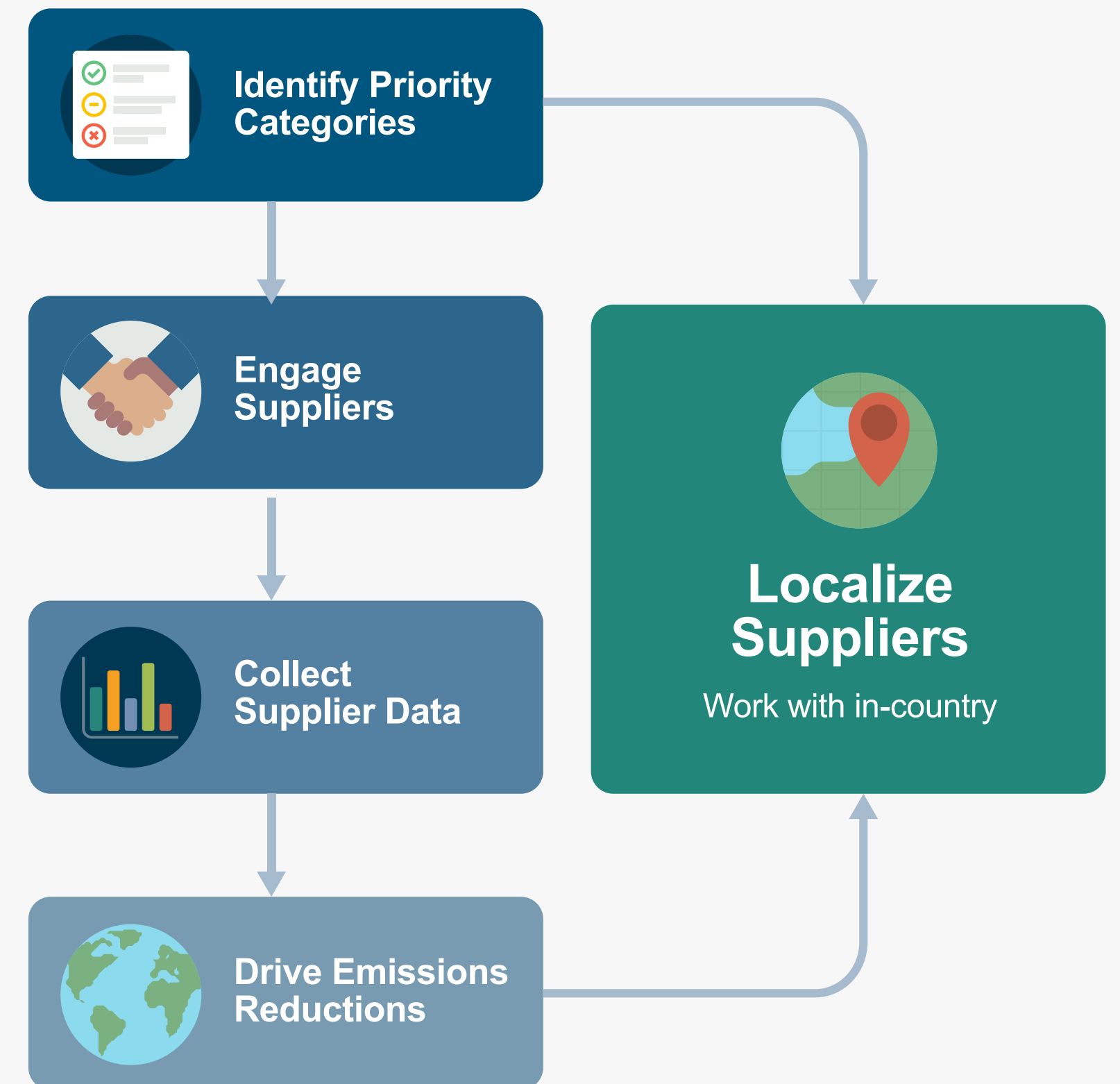
Despite these headwinds, we have made steady progress. Where supplier data is not available, we use industry benchmarks, material-specific factors or hybrid approaches. Each year, we work with our procurement team to increase the proportion of suppliers providing direct emissions data, improving accuracy and reducing reliance on estimates. In 2024, we targeted more than 135 priority suppliers, representing over 50% of the spend in selected sub-categories. While only 21% of these suppliers responded with emissions data, they accounted for 51% of the total spend covered in our outreach, exceeding our internal goal to secure emissions data for at least \$1 billion worth of procurement. But the real challenge is not just better carbon accounting. It is getting suppliers on board and identifying practical reduction pathways. We take a hands-on approach, supporting suppliers, especially local businesses, to transition toward cleaner, lower-carbon operations, knowing that the first hurdle is the hardest.

Procurement Spend by Category, Engagement and Data Confidence



- Total Procurement Costs
 - Category 1 and 2 Priority Sub Categories 57%
 - Engagement Outreach 52%
 - Respond with Data 51%
 - Total material-specific data (including fuels) 13%

Supplier Decarbonisation Strategy



By helping suppliers decarbonize, we not only shrink our own footprint but also equip local businesses with the skills and knowledge to stay competitive in a low-carbon economy. As part of our commitment to community resilience, we also work with our local and in-country supplier to help them identify cleaner and less carbon intensive options for their businesses.



Scope 3 Measurement and Action



Looking Ahead: Building the Foundations for Meaningful Progress

Despite these challenges, we are committed to making progress. We continue refining our methodology, working with suppliers and integrating Scope 3 into our broader climate strategy. However, we recognize that meaningful reductions take time. That is why we have committed to reviewing and resetting our Scope 3 targets at the end of 2025, ensuring they remain both ambitious and achievable as data quality improves.

This is not a quick or simple process, but we are steadily building the foundations needed for long-term impact. By measuring better, engaging more effectively and identifying scalable reduction opportunities, we are working towards real, lasting change.

Emissions Performance in 2024

In 2024, our total Scope 1 and 2 emissions were 6,808kt CO₂e (market-based). This marks a 7% increase from 2023, driven primarily by expanded energy demand during ramp-up activities at Lumwana and Pueblo Viejo. Despite this uptick, we remain below our 2018 baseline of 7,541kt, maintaining our longer-term trajectory toward our decarbonization goals.

Approximately 74% of our emissions come from our operations in Nevada and the Dominican Republic, where owned power plants supply electricity to both our mines and, when requested, the national grids. While Barrick does not consume this additional power, we include the associated emissions in our reporting to reflect our operational responsibility.

As production grows, so does our focus on emissions reduction. Our Roadmap to Net Zero is built to evolve with our operations, integrating changing energy needs, emerging technologies, and mine life cycles. At the centre of this is our Carbon Project Pipeline, a tool that continuously evaluates and prioritizes emissions reduction projects based on cost, feasibility, and impact. This approach ensures we act on the most effective opportunities while remaining flexible as technologies improve.

Examples of this in action include the commissioning of Phase 1 of the TS Solar Plant in Nevada in June 2024, which is now delivering renewable energy to site, and the expansion of our electric light vehicle fleet, with 50 additional trucks introduced at Turquoise Ridge, Phoenix, and the TS Power Plant. These projects are early steps in a broader effort to decarbonize energy use across our operations.

We recognise that a mine's emissions profile changes over time. Energy needs fluctuate with depth, grade, and operational intensity. That is why we are embedding decarbonisation into every stage of our business. Responsible growth means preparing for the future while managing the impacts of today.



2024 Performance at a Glance

Metric	2024 value	Commentary
Scope 1 & 2 emissions (market-based) 2018 baseline	6,808kt CO ₂ e 7,541kt CO ₂ e	7% increase from 2023 and 10% below baseline
Percentage of emissions from Nevada and Dominican Republic	74%	Includes emissions that support the national grids
TS Solar Plant	200MW	Commissioned in June 2024
EV fleet expansion	50 new electric light vehicles	Across 3 additional Nevada sites





Biodiversity: Protecting Nature, Strengthening Climate Resilience

Biodiversity is a critical foundation for ecosystem stability, climate resilience and sustainable economic development. When nature is degraded, communities suffer, climate risks intensify and business continuity is threatened.

At Barrick, we actively invest in solutions that protect, restore and enhance nature, ensuring a sustainable future for both our operations and host communities that depend on those ecosystems.

Beyond Protection: A Measurable Commitment to Nature-Positive Mining

For decades, mining’s approach to biodiversity was driven by compliance. At Barrick, we’ve always believed in going further, delivering measurable, science-backed biodiversity action. We work to protect nature inside our fence lines, but also beyond and work to restore landscapes, create sustainable livelihoods and support conservation-based economies.

This commitment is codified in our policy and includes the following biodiversity targets:

- No net loss (NNL) of any Key Biodiversity Features (KBFs) specific to each site.
- Making measurable conservation gains that enhance biodiversity on a regional scale.

Conservation that Counts: Measuring Our Biodiversity Impact

Investors increasingly recognize biodiversity as a material business risk, yet most available tools rely on coarse data layers that fail to capture the complexities of interconnected ecosystems. These tools lack real-world precision, making it difficult to differentiate the risk between a degraded site with low biodiversity value and a high-value ecosystem in need of urgent protection. The result is diluted, often misleading data that slows down action rather than informing and enabling it.

At Barrick, we have taken the lead in addressing this challenge. In 2023, we partnered with third-party experts to develop a new biodiversity measurement tool that sets a higher standard for assessing, tracking and improving biodiversity performance across diverse geographies.



Biodiversity isn’t just about protecting species – it’s about ensuring climate resilience, securing ecosystem stability and future-proofing economies. At Barrick, we are raising the bar for biodiversity action, redefining impact measurement and proving that mining and conservation can drive shared value at scale. We will continue to lead by example, investing in nature-positive solutions, conservation economies and real-world measurement tools – because biodiversity isn’t just part of sustainability; it’s the foundation of a thriving future.

Grant Beringer
Group Sustainability Executive

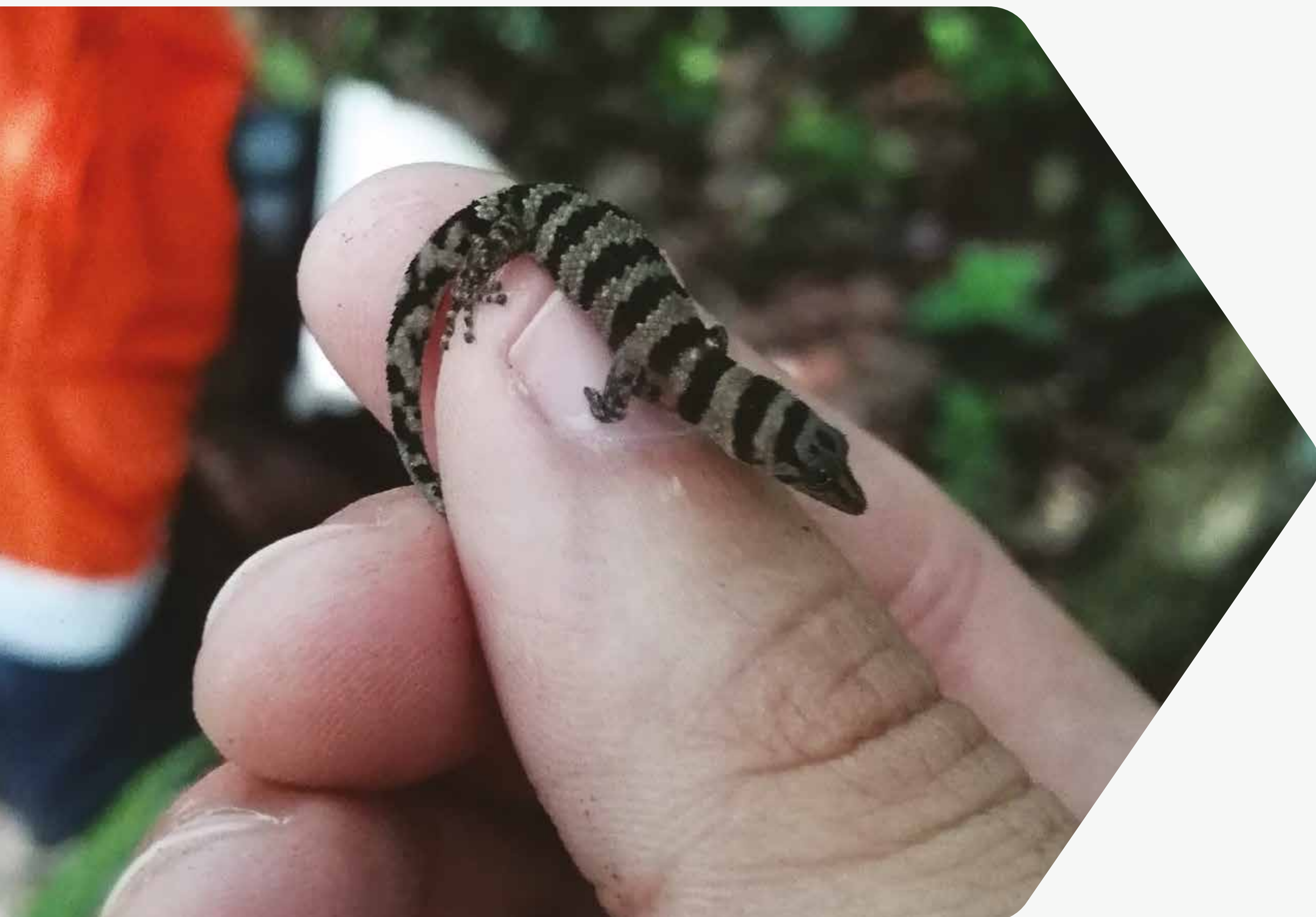
This tool:

- Integrates site-specific biodiversity to measure habitats rather than relying on broad global datasets to measure biodiversity baseline and change over time.
- Defines a consistent methodology for measuring residual impacts, setting no-net-loss KPIs and tracking gains.
- Has been piloted at five sites before full implementation to ensure robustness, practicality and transparency.
- Will be shared publicly to drive collaboration and industry-wide convergence – because biodiversity loss is too urgent for fragmented efforts.



Restoring Ecosystems, Protecting Wildlife

Safeguarding biodiversity through science-driven conservation, habitat restoration and community-led environmental stewardship.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

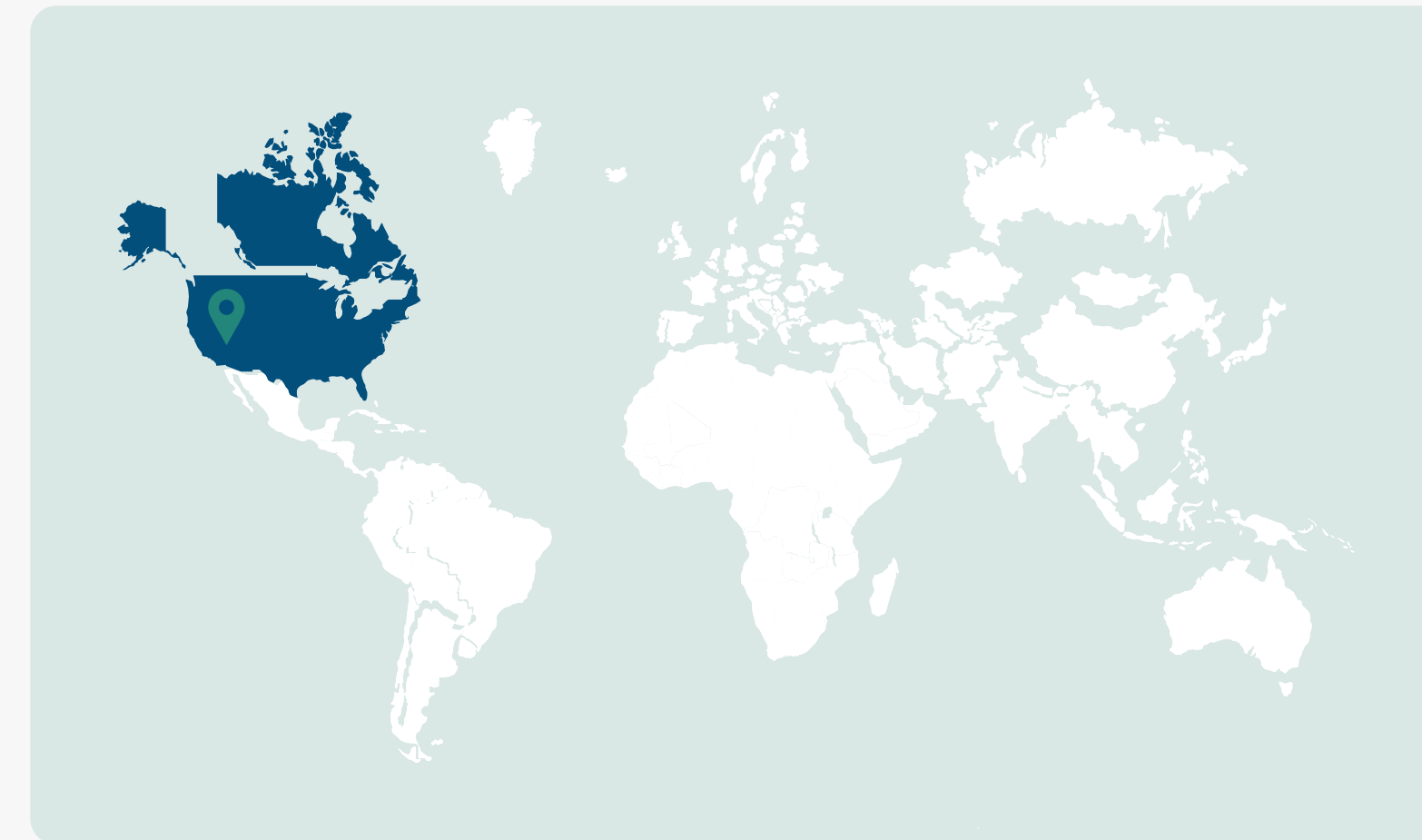
Participatory Biodiversity Monitoring in Action: BRIA Tool at Pueblo Viejo

At Pueblo Viejo in the Dominican Republic, we are embedding biodiversity into operational decision-making through the phased application of the BRIA Tool (Biodiversity Residual Impact Assessment). This tool enables systematic identification, evaluation and management of biodiversity risks, and forms the basis for our updated Biodiversity Action Plan and conservation targets.

We have completed the first three steps of the tool, identifying Key Biodiversity Features (KBFs) such as endemic freshwater crabs, riparian amphibians, rare bats and karst-specific plant species. To measure gains and losses, we are applying species-level indicators and habitat proxies. Tools such as eDNA testing and acoustic monitoring are also being deployed to strengthen our baseline and track outcomes.

Participatory monitoring is central to our approach. In 2024, we trained local stakeholders to help assess biodiversity health and collect field data, improving transparency and building local capacity. We are also aligning our offset strategy with the nearby Aniana Vargas National Park to ensure No Net Loss of biodiversity.

In 2025, we will complete Steps 4 to 6 of the BRIA Tool, including full quantification of gains and losses and the rollout of a tracking system for adaptive management.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

Revitalizing Sage-Grouse Habitat at Nevada’s IL Ranch

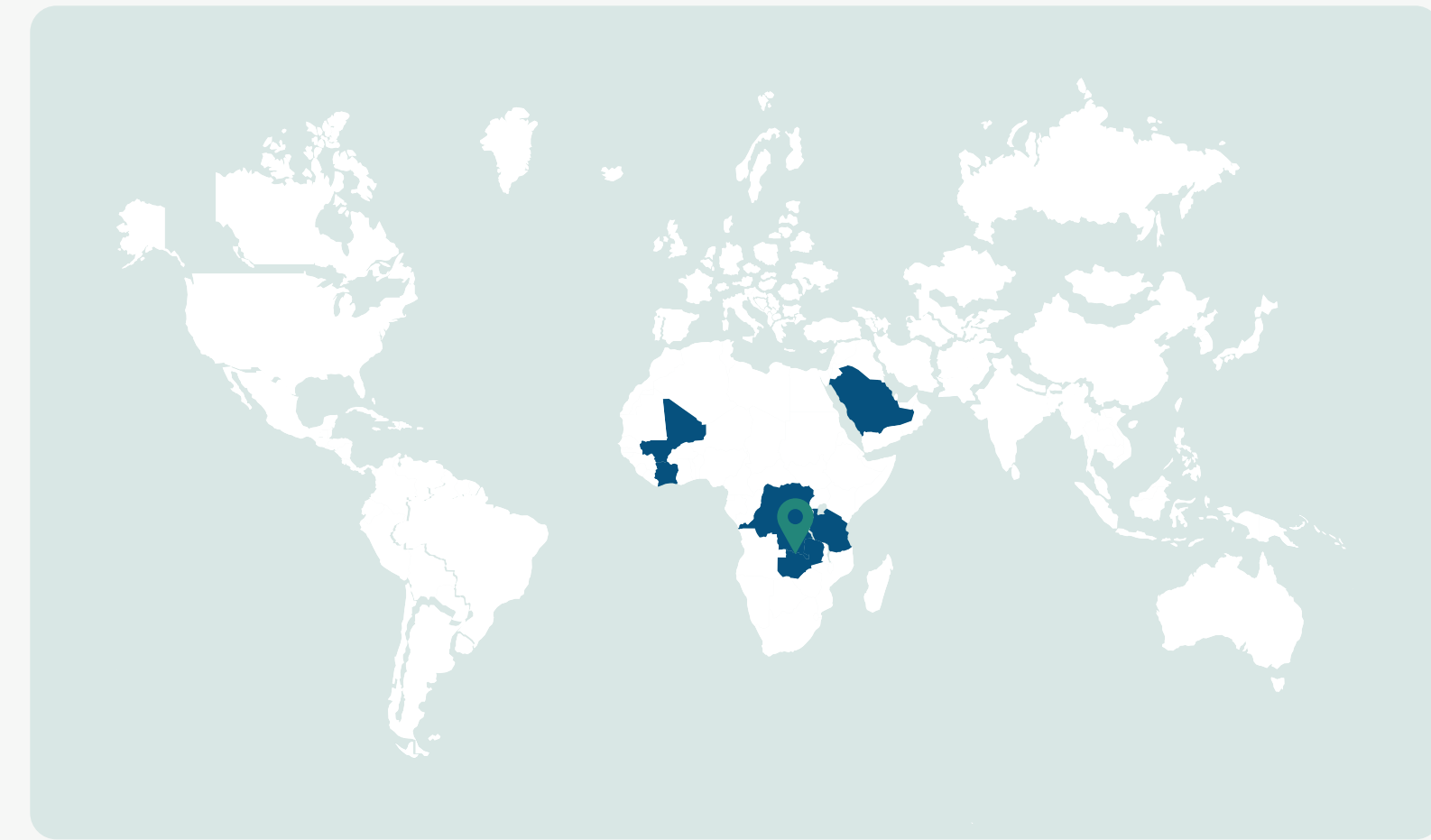
In North America, our commitment to environmental stewardship extends beyond mining operations to the preservation and enhancement of vital ecosystems.

A prime example is our IL Ranch in Nevada, which serves as one of the state’s largest sanctuaries for the greater sage-grouse – a species whose populations have been declining due to habitat loss.

Since 2012, we’ve prioritized managing IL Ranch to bolster sage-grouse habitats. A key initiative involved the removal of encroaching juniper trees from late brood-rearing areas. This meticulous process was conducted manually to prevent disturbances to the sagebrush-rich environment crucial for the hens and their chicks. Notably, this task was entrusted to a Native American contractor from the nearby Owyhee Reservation, fostering local employment and expertise.

In collaboration with The Nature Conservancy, we’ve employed the Sage-Grouse Conservation Forecasting Tool to design and implement cost-effective conservation strategies across approximately 582,000 acres of our Nevada holdings. This science-driven approach ensures that our restoration efforts yield measurable improvements in habitat quality, benefiting not only the sage-grouse but also the broader sagebrush ecosystem.

Through these dedicated efforts, IL Ranch has become a cornerstone in Nevada’s sage-grouse conservation landscape, reflecting our unwavering commitment to biodiversity and sustainable land management.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

Protecting Zambia’s Forests – conservation and community impact at Lumwana

At Lumwana, we are working to preserve biodiversity while ensuring long-term community benefits. The mine is located within Zambia’s Acres National Forest Reserve, an ecologically significant woodland supporting both wildlife and local livelihoods. Recognizing the importance of protecting this landscape, we have partnered with the United Nations REDD+ program to conserve approximately 215,000 hectares of forest surrounding our operations.

A key part of our conservation strategy is reducing deforestation pressures by providing sustainable alternatives. Through community-led beekeeping, agroforestry and nursery programs, we are helping farmers generate income without relying on timber cutting or charcoal production.

These initiatives not only protect Zambia’s forests but also enhance food security and economic resilience for local communities.

Beyond conservation, our commitment extends to economic development. Since 2019, Lumwana has injected nearly \$3 billion into Zambia’s economy, with over 81% of procurement spent locally in 2023.

Through sustainable land management and long-term partnerships, we are working to ensure that Zambia’s forests continue to support communities, wildlife and climate resilience for generations to come.



Making Biodiversity Action Plans More Impactful

Barrick’s approach to biodiversity is not reactive – it’s integrated from the start. Each of our operational sites develops a Biodiversity Risk and Impact Assessment (BRIA) to identify and understand potential impacts to biodiversity at the earliest stages of project planning. These assessments form the foundation of our Biodiversity Action Plans (BAPs), ensuring that our commitments lead to measurable, real-world conservation outcomes.

BAPs go beyond traditional biodiversity management plans. Informed by the BRIA, they embed biodiversity management into operational decision-making, incorporate off-site conservation efforts and reflect a landscape-level approach aligned with IFC Performance Standard 6.

Each BAP:

- Defines clear biodiversity mitigation measures tailored to the site.
- Applies the mitigation hierarchy to avoid, minimize, and rehabilitate impacts, while identifying residual effects to Key Biodiversity Features (KBFs) and corresponding offset or conservation actions.
- Clarifies roles and responsibilities for both internal teams and external conservation partners.
- Sets measurable biodiversity targets, including No Net Loss (NNL) or Net Gain goals.
- Functions as a living document – reviewed annually and formally updated every two years to reflect evolving science, monitoring data, and on-the-ground realities.

Embedding Biodiversity into Mine Planning and Closure

We don’t wait until closure to think about biodiversity. Rehabilitation is embedded into operations from the outset. This reduces cumulative impact and ensures legacy issues aren’t left behind.

Through concurrent reclamation, we:

- Restore disturbed areas throughout the life of mine to reduce our environmental footprint.
- Reintroduce native and endemic vegetation to support ecosystem recovery.
- Accelerate biodiversity regeneration while reducing closure costs.

Since 2021, every Barrick operational site has had a BAP in place. Together with BRIA, these plans form the backbone of our biodiversity strategy – enabling us to act early, manage proactively and deliver real conservation outcomes.

Hectares Disturbed and Rehabilitated

Metric	Hectares
Total land disturbed and not yet rehabilitated as at 1 January 2024	46,276.00
Total amount of land newly disturbed during 2024	2,080.42
Total amount of land newly rehabilitated or divested within 2024	(777.31)
Total Land disturbed and not yet rehabilitated as at 31 December 2024	47,579.11



Beyond Closure: Designing a Resilient Future

At Barrick, closure is not an afterthought. It is a core part of responsible mining. From the moment we begin planning a mine, we also plan for its closure. Through concurrent rehabilitation, we actively manage liabilities, ensuring our operations remain sustainable – both environmentally and economically.

We are also committed to addressing legacy sites from past acquisitions, applying the same principles of long-term environmental stewardship and economic resilience. Because responsible companies do not walk away; they plan, restore and build for the future.



We believe the closure of a mine should not be the end of the story. Our closure efforts actively seek out ways to create a new chapter for a community. Whether it's repurposing infrastructure for clean energy or restoring ecosystems to be more resilient than before. We are committed to building a future that outlasts the last ounce of ore.

Allison Brown
Group Director, Closure and Reclamation



From Extraction to Regeneration: A Holistic Approach

Mine closure is one of the most complex challenges in mining but, when done right, is one that transforms liabilities into long-term assets. Our [approach to closure](#) is governed by our closure standard which sets out the following guiding principles:

- **Nature-considered design** – we integrate biodiversity and progressive land rehabilitation into daily operations to prevent long-term degradation.
- **Water-smart solutions** – we prioritize passive, nature-based solutions that restore hydrological balance and work to actively remove the need for perpetual water treatment.

- **Climate-resilient closure** – our closure plan factors in future climate risks, from extreme weather to shifting water availability.
- **Community-led transitions** – we work with host communities to co-create economic opportunities beyond mining, reducing dependency and fostering resilience.

Our closure plans are living documents, evolving with site conditions, stakeholder input and the latest environmental science to ensure enduring positive outcomes.

Water and Climate: Closing Without Long-term Liabilities

Mine closure must account for the realities of climate change – rising temperatures, shifting precipitation patterns and extreme weather events that can threaten infrastructure and long-term water security. A mine closed today must still be resilient in 50 years.

We reject the idea of perpetual water treatment as a default solution. It's not sustainable financially or environmentally. These systems are energy-intensive, costly to maintain indefinitely and vulnerable to climate variability. Instead, we invest in preventative design: sustainable landforms that reduce erosion, passive treatment of wetlands and hydrological restoration that returns the land to a more natural and self-sustaining state.

This approach doesn't just reduce long-term environmental risks – it makes business sense. By tackling potential liabilities now, we avoid higher costs, complexity and risk down the line. It's a smarter way to close: one that protects our balance sheet while meeting our responsibility to future generations.



Biodiversity Beyond Compliance: Rebuilding Ecosystems

Nature doesn't recognize mining boundaries, which is why our closure strategies extend beyond the mine gate. We aim for no net loss of key biodiversity features and, where feasible, net biodiversity gain.

Instead of just restoring sites to natural conditions, we:

- Reintroduce native vegetation and wildlife corridors to rebuild ecosystem function.
- Use progressive rehabilitation during operations to minimize final closure impact.
- Partner with conservation organizations to create long-term ecological legacies.

Our closure strategy ensures habitat restoration is embedded from the start.

By treating mine closure as an opportunity for ecological regeneration, we are not just mitigating impacts, we are rebuilding natural capital.

A Socially Responsible Transition: Beyond the Life of Mine

Mines don't operate in isolation, their surrounding communities provide the workforce, support industries and the social license to operate. At Barrick, we believe that when a mine closes, these communities shouldn't be left behind. That's why we plan for the end from the very beginning, ensuring that the economic and social benefits of mining extend far beyond the last ounce of gold or pound of copper extracted.

Our approach to socially responsible mine closure is built around three key pillars. We repurpose critical infrastructure, including energy, water and transportation networks, so they continue to serve local communities long after mining ceases. We support economic diversification, helping local businesses grow and ensuring workers have opportunities beyond mining. And we prioritize transparent community engagement, working hand-in-hand with stakeholders from the outset to design sustainable post-mining land uses that meet their long-term needs.

By integrating these principles into our closure strategy, we aim to leave behind stronger, more resilient communities.



We view closure planning not as a corporate obligation but as a generational responsibility. Robust closure planning includes the creation of resilient communities, that thrive long after mining has ceased.

Oscar Osoreo
Senior Closure Manager



Beyond Closure: Building Sustainable Legacies

Transforming former mine sites into long-term economic hubs, environmental restoration projects, and engines for lasting community prosperity



Latin America – Pierina: Closing a Mine, Sustaining a Legacy

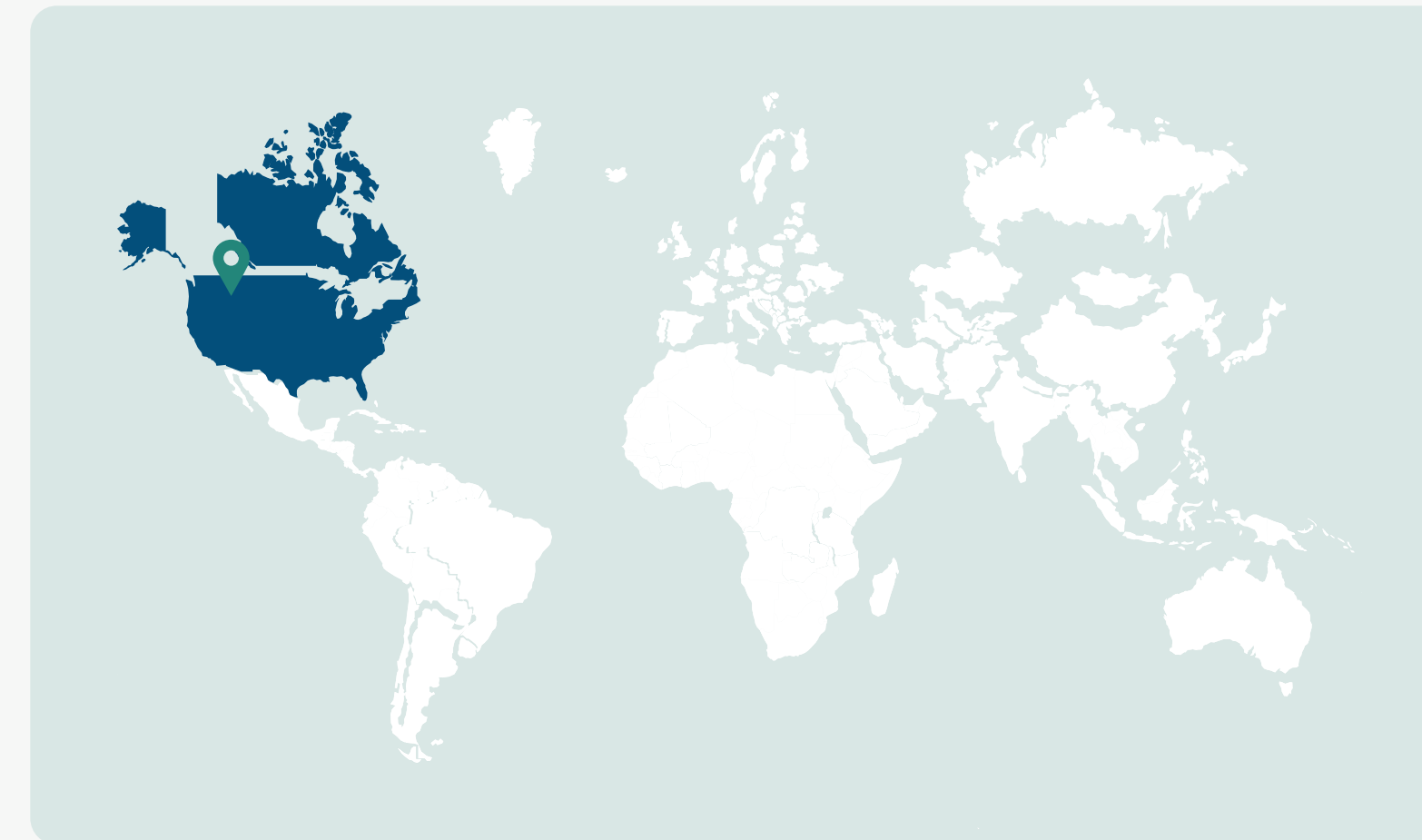
For more than two decades, Pierina Mine was a major economic driver for Peru’s Ancash region. As mining operations wound down, our focus shifted from extraction to restoration, ensuring that Pierina’s closure would not mean the end of its contributions to the community.

A key challenge in sustainable closure was water management, particularly addressing acid rock drainage (ARD). To mitigate long-term environmental risks, we implemented high-density sludge treatment systems, rehabilitated key areas, and ensured hydrological stability for local waterways.

Beyond the environment, we believe responsible closure must consider the impacts on local people and communities.

To minimize economic disruption, we continue to prioritize local hiring, developed social programs that provide skills training, maintain participatory environmental monitoring and community engagement initiatives, keeping local stakeholders involved every step of the way.

With final closure set for 2026 and a 30-year post-closure plan in place, we are working to ensure closure at Pierina restores the land, protects water resources, and strengthens communities for the future.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

North America: Golden Sunlight

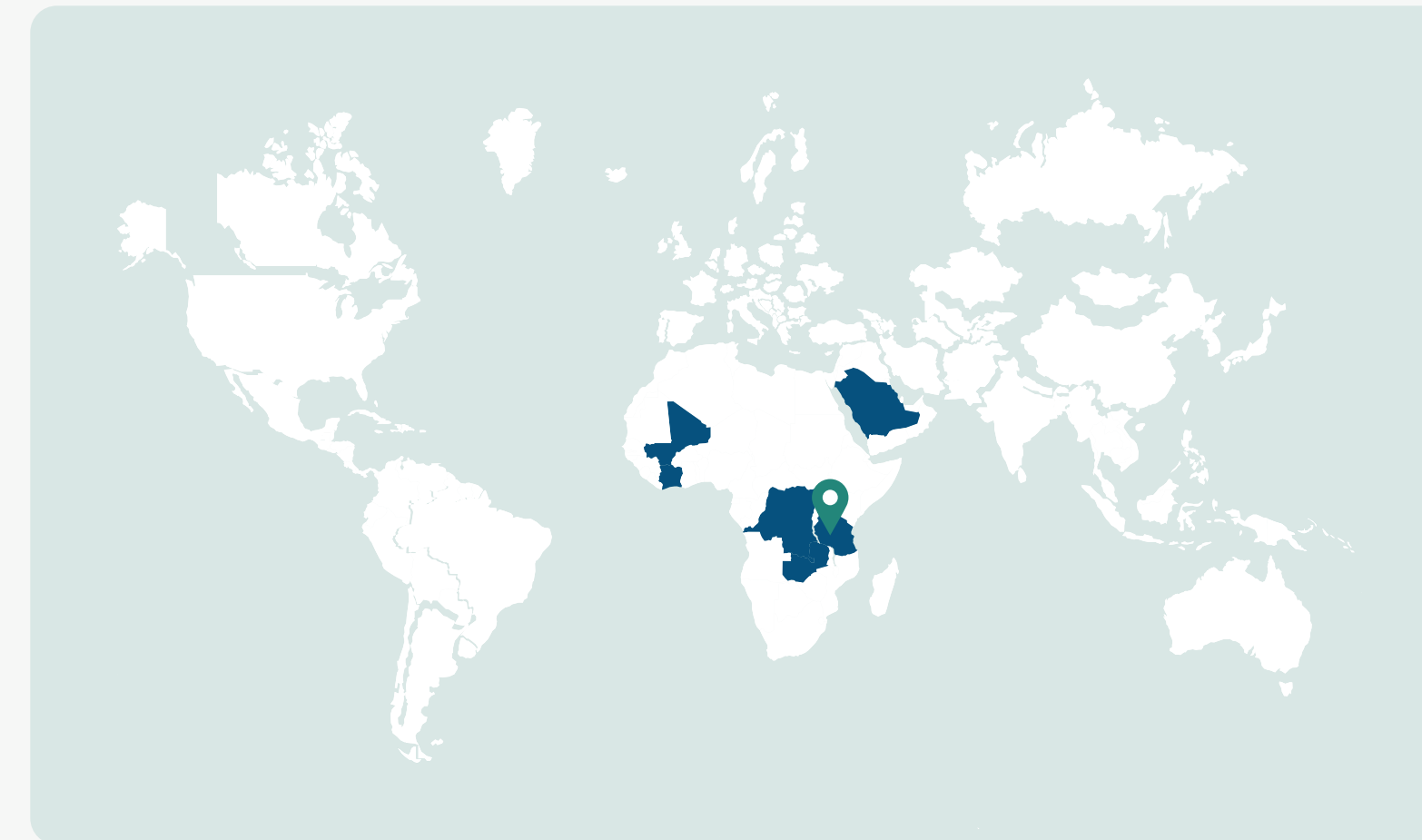
For nearly 40 years, Golden Sunlight was one of our cornerstone operations in Montana, producing more than 3 million ounces of gold before mining ended in 2019.

But while gold production stopped, our commitment to the site and community did not. Rather than leaving behind a legacy of closure, we saw an opportunity to reimagine the site's future.

In 2020, we launched a first-of-its-kind tailings reprocessing and pit backfill project, designed to remove historic tailings, eliminate the need for long-term water treatment, and restore the landscape.

At its core, this project turns waste into value. By extracting sulfur concentrate from tailings, we are supplying Nevada Gold Mines with a more cost-effective, lower-emission alternative to external sulfur sources. Meanwhile, the remaining material is being used to backfill the Mineral Hill pit, preventing the formation of a pit lake and ensuring a more stable, rehabilitated landscape.

The benefits are already clear. 75 new jobs have been created, tax revenue is flowing back into the region and the site is being reclaimed for future land use and wildlife habitat restoration. Golden Sunlight may have produced its last ounce of gold, but its role in the community is far from over.



- 1 LATAM & ASIA PACIFIC
- 2 NORTH AMERICA
- 3 AFRICA & MIDDLE EAST

Buzwagi: Mining a Future Beyond Gold

When Buzwagi’s mining operations ended in July 2021, the future of Tanzania’s Shinyanga region was top of mind for local communities, the government and us. Mines are more than their production value; they are economic engines and the challenge was clear: how do we ensure that engine keeps running?

Our answer was the Buzwagi Special Economic Zone (SEZ), designed to attract investment, create jobs and turn the mine site into a long-term economic hub. Rather than leaving a legacy of closure, we set out to build a blueprint for post-mining prosperity.

By the end of 2024, the plan was already delivering tangible results:

- Two investors had mobilized within the SEZ, including one already producing conveyor belt rollers for our Tanzanian mines and exporting to Zambia and the DRC.
- A grinding media facility is set to break ground in May 2024, with production expected by November.

The Kahama Airport terminal was handed over, boosting regional accessibility and opening new business opportunities.

Beyond industry, our focus on community resilience continues. We have:

- Rehabilitated more than 300 hectares of land and planted over 600,000 trees.
- Developed agricultural resource centers, poultry, and beekeeping projects, ensuring alternative livelihoods.
- Invested in a \$1.28 million irrigation scheme and a \$1.36 million water supply project, both set for completion in 2024.

Buzwagi’s future is no longer tied to gold, but to a diversified, thriving economy that will outlast the mine and sustain the region for generations to come.



Proactive Closure Cost Management: Reducing Long-term Liabilities

Mine closure isn't just about environmental rehabilitation and community transition – it's also about financial discipline and responsible asset management. Across the industry, poor closure planning has left companies with long-term financial liabilities, from expensive water treatment plants to unrehabilitated land requiring ongoing maintenance.

At Barrick, we take a proactive approach to closure cost management, continuously reviewing and optimizing our financial provisioning to ensure sustainable, cost-effective closure strategies.

Delivering One of the Lowest Closure Liabilities in the Industry

Since 2019, we have significantly reduced our long-term closure liabilities, making Barrick one of the lowest-liability operators in the market. This has been achieved through:

- **Progressive rehabilitation** – by integrating land and ecosystem restoration throughout the mine life, we reduce the final closure burden and avoid last-minute, high-cost interventions.
- **Eliminating perpetual water treatment costs** – our shift to passive and nature-based water treatment solutions minimizes long-term financial exposure to expensive water infrastructure.
- **Optimized asset repurposing** – Infrastructure repurposing strategies, such as handing over hydropower stations to local governments or transitioning mine land into new economic uses, lower closure liabilities while delivering long-term community benefits.
- **Rigorous closure cost reviews** – we conduct regular closure cost reassessments, ensuring that financial provisions are aligned with the most cost-efficient and effective closure strategies.

Over the past five years, we have reduced our closure liability to \$2.7 billion, representing a 21% decrease since 2019. This disciplined financial approach has strengthened our balance sheet, ensuring that Barrick can deliver responsible mine closure without unnecessary long-term financial burdens.





CHAPTER 6

Governance

Governance Hardwires Sustainability into Our Business	p.111
Business Integrity and Ethics	p.114
Managing Risk	p.116
Materiality: Defining What Matters, Driving What Lasts	p.117
Sector Leadership on Responsible Mining	p.120





Governance Scorecard

Key Performance Indicator	2024 Quintile	Year-on-year Indicator Trend	Aspect Score	Grade	Year-on-year Aspect Trend
GOVERNANCE					
Percentage of employees receiving Code of Conduct training					
Percentage of supply partners trained on Code of Conduct at time of on-boarding			1.5	A/B	
Increase female representation across the organization					
30% female Board composition					





Five Year Perspective

2019

Commitment

To Develop Sustainability Policies for Expanded Group

92%

of Employees Receiving Code of Conduct Training

100%

of Supply Partners Trained on Code of Conduct at Onboarding

11%

of Board Members That Are Women

10%

of Senior Management That Are Women

Joined

World Gold Council (WGC)

Committee to Help Develop Responsible Gold Mining Principles (RGMPs)

2024

Robust Policies

Established Across 12 Material Sustainability Issues From Tax to Tailings, Bribery to Biodiversity

100%

of Employees Receiving Code of Conduct Training

100%

of Supply Partners Trained on Code of Conduct at Onboarding

40%

of Board Members That Are Women

14%

of Senior Management That Are Women

Completed Third Year Reporting Progress Against the

RGMP+

Industry Advisory Group Member

to Develop Consolidated Mining Standards Across Metals



“

Barrick’s culture to act with integrity and transparency is embedded across our business and our supply chain via extensive policies, intensive training and a Board with active oversight of sustainability issues from safety to social development, water to waste management.

J Brett Harvey
Board Member (Independent Director)





Governance Hardwires Sustainability into Our Business

Barrick’s holistic approach to sustainability is woven into every aspect of our business. It shapes how we manage our mines, builds the partnerships that underpin our success, drives future growth and helps create lasting value for all stakeholders.

Our Mission

To be the world’s most valued gold and copper mining business by finding, developing and owning the best assets, with the best people, to deliver sustainable returns for our owners and partners.

Our Core Values

Zero Harm



We value safety and health above all else and we take personal responsibility and ownership as one team.

Responsible and Accountable



We act as owners, challenge each other as peers, learn and build on successes. One team, one mission.

Partnerships



We foster genuine partnerships, and deliver on our commitments.

Build a Sustainable Legacy



We earn our social license by being part of our host communities, managing the impact of our operations and building a sustainable legacy.

Results Driven



We are results driven through agile decision-making and disciplined execution.

Fit for Purpose



We keep it simple – delivering fit-for-purpose solutions.

Be honest, Transparent and Act with Integrity



We communicate directly, honestly, and transparently.

**World class people.
One team. One mission.**



Being sustainable ensures successful operations while attracting and retaining top talent at local, country and group-level. This commitment is reflected in our updated corporate values in 2024, reinforcing sustainability as the foundation that binds our organization together and drives long-term success.

Our sustainability framework includes a [Sustainable Development Policy](#), seven core principles and policies on aspects such as biodiversity, tax, tailings and health & safety, all available online. All employees are trained on these as part of onsite inductions – including those joining our workforce at new or expanding operations in Pakistan and Zambia – with specialist training for those employees requiring more in-depth knowledge in an aspect-specific area.

Site-level Leadership with Group Oversight

Our business exists where our mines operate, so each mine is responsible for embedding sustainability into its daily functions. That includes proactive leadership on sustainability, rigorous oversight and integration into decision-making at every stage. Each operation is accountable for managing its environmental and social impact, engaging with host communities and government and ensuring compliance with global best practices, all while driving long-term value for our business and stakeholders.

Specialist mine teams include Safety, Health and Environmental officers, community relations managers and technical specialists for that mine's specific circumstances from biodiversity to geohydrology. These teams receive ongoing support from Regional Sustainability Leads embedded into the regional executive functions and a dedicated group-level Sustainability Manager, ensuring alignment with corporate objectives and best practices.

At the highest level is our Sustainability Executive, a key member of the senior leadership and executive team, who ensures that sustainability is fully integrated into our core business strategy. This role involves overseeing the collection and analysis of critical sustainability data, tracking performance against key indicators in our **Sustainability Scorecard** and aligning our operations with international frameworks and stakeholder expectations.

Sustainability governance is embedded at every level of our business, from frontline site operations to executive leadership. By maintaining a structured and accountable approach, we drive continuous improvement, enhance risk management and create long-term value for our business, employees and the communities where we operate.

The Board provides overarching governance, ensuring sustainability remains central to our corporate strategy. It is supported by a range of Board-level committees (see infographic), each playing a critical role in overseeing key sustainability priorities and with the ESOC (Environmental and Social Oversight Committee) acting as a key link between management and the Board.

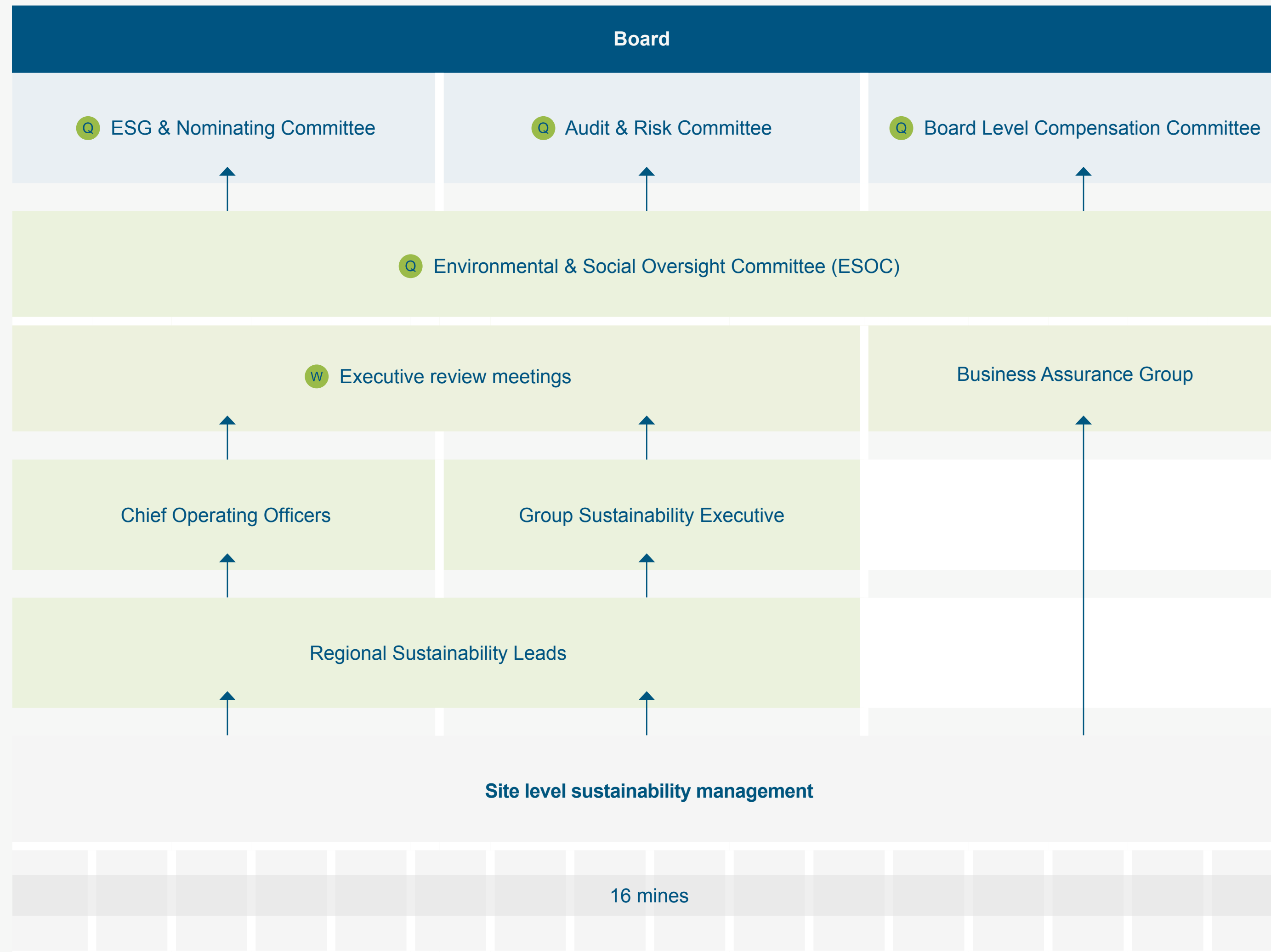
Sustainability is a standing agenda item at every Board meeting, reinforcing our commitment to continuous oversight and accountability. In 2024, our Q2 Board meeting included an in-depth presentation from Group Sustainability Executive Grant Beringer, highlighting progress on key initiatives, performance against sustainability targets and emerging challenges. This was not a once-off engagement. Sustainability performance and priorities are a standing item on the Board's agenda, with regular updates and deep-dives ensuring continued oversight and strategic alignment.

This structured engagement ensures that sustainability remains a strategic priority at the highest level of decision-making.



Barrick's Sustainability Governance

Board level Management level Q Quarterly W Weekly



We also have clear links between sustainability performance and executive remuneration. Executive long-term incentives are linked to a range of sustainability aspects including safety, environmental compliance, human rights, anti-corruption and stakeholder engagement. In 2024, sustainability performance accounted for 20% of these long-term incentive awards. Sustainability performance is also assessed as part of annual performance incentive compensation for executive leaders participating in Barrick's partnership plan, accounting for 15% of the annual compensation, and short-term incentive compensation for the rest of the organization.

Further details of our Sustainability related committees can be found on our online governance page.



Business Integrity and Ethics

Operating across diverse jurisdictions, Barrick’s success depends on honesty, integrity, and transparency.

The key governance structures that maintain this principle are our Code of Business Conduct and Ethics and our full set of business integrity policies including Anti-bribery and Anti-corruption, Anti-fraud, Whistleblower and Conflict Free Gold policies, all of which are publicly available.


All employees are trained on our Code of Conduct as part of a company-wide integrity program.

In 2024, over 7,600 employees undertook refresher training on the code globally (an increase of over 900 on 2023), with 100% completion rates at all operations for the fifth consecutive year. We also have a zero-tolerance policy for sexual harassment. In 2024, employees across the business undertook dedicated training in our anti-harassment standard, reinforcing our commitment to a safe, respectful and inclusive workplace.

We conduct an annual review of all business integrity policies and in 2024 this included updates to our Code of Conduct, Supplier Code of Conduct and Whistleblower policy to improve legal clarity and accommodate regulatory updates.

Part of our work in 2024, and onwards to 2025, has been to increase access to materials related to business integrity including making the Code of Conduct and other documents available in additional languages such as Arabic, Swahili and Urdu.

In alignment with our long-term strategy and given we manage operations over many parliamentary terms in each geography, we pride ourselves on being apolitical and therefore do not make financial contributions to politicians or political parties, except on a limited basis as allowed by local regulations. We disclose the value and beneficiaries of any financial and in-kind political contributions which we make, whether made directly or through an intermediary.



“Decades of mining in frontier markets have taught us that trust and transparency are everything. As we expand across Asia, Africa and the Americas, we remain uncompromising in our commitment to honesty, integrity and zero tolerance for corruption. Our values don’t change with geography – they define how we do business everywhere.”

Ashleigh Lawson
Senior VP, Business Assurance, Risk and Business Integrity

Infringements

Barrick employees, contractors, third parties and community members can report potential violations of our [Code of Business Conduct and Ethics](#) and related policies confidentially and anonymously through several channels from site-based grievance mechanisms (see Community section) to our global hotline. Breaches can result in disciplinary actions from obligatory additional training, up to and including termination of employment or contract (and, if appropriate, referral to the relevant authorities).

In 2024, there were 141 reported alleged breaches, with one of these alleged infringements reported as human-rights related. All of these reports were assessed and investigations conducted as appropriate, and actions implemented where necessary. In terms of the single human-rights related complaint, lodged in the Dominican Republic, the complaint was fully investigated, and the complaint was found to be unsubstantiated and closed.

Hotline contact information is promoted through staff training and communications as well as our group-wide internal communications portal and onsite posters.



Hotline Reports Received

	2024	2023	2022
Conflict of interest / Corporate opportunities	7	13	8
Disclosure / controls / confidentiality / bribery	12	16	10
Human rights	1	1	1
Theft / fraud / misuse of assets	9	5	4
Workplace concerns (eg labour / harassment / safety)	104	106	117
TSF Management¹	1	N/A	N/A
Total	134	141	140

¹ New category added to the hotline in line with GISTM Standard.

Gender Diversity

We are an equal opportunity employer and aim to employ candidates based on merit and individual strength, so our hiring policies do not strive to meet specific quotas or hiring targets-based on gender, race, disability, ethnicity, religious belief or sexual orientation.

We do however support the removal of wider socio-economic barriers, where possible, that can enable a workforce reflective of the demographics of our local communities. At the same time, we recognize that there is a gender imbalance in the historically male-dominated mining industry and have a KPI to encourage more women into senior management and for 30% of our Board to be composed of women.

In 2024, 40% of our Board and 14% of senior management positions were females.





Managing Risk

We can't create and deliver sustainable value throughout the business if we do not identify, manage and effectively deal with the risks our business faces.

For every risk identified on the annual group risk register, we generate a detailed description of controls and monitoring activities to be undertaken to mitigate the risk. Finally, a residual risk rating which considers the impact of mitigating actions and controls is provided.

We recognize that risk is dynamic and to augment the annual update of the group risk register, each quarter our Senior Vice-President, Business Assurance, Risk and Business Integrity presents a group risk report to the Board's Audit & Risk Committee. The report is informed by each region's quarterly risk register review and update and sets out our critical risks as a group and by region as well as a global view of our strategic priorities.

In 2024 we continued to refresh the risk register with emerging risks to the business, including the addition of physical climate risk and updated our Management of Change Policy accordingly.

Reinforcing the importance of sustainability as a key driver and differentiator for our business, the risk report includes a 'Sustainable Profitability' section. This refers to our sustainability strategy and priorities and considers our performance against those for the quarter. As part of our on-going risk management processes, we also conduct sensitivity analyses and stress testing to assess the potential impacts of, and any changes to, our key business risks.

Our risk management process identifies, evaluates and mitigates emerging risks while ensuring agile responses. Consistent with our approach to sustainability governance, we work to connect and balance site-level ownership with group level oversight and Board responsibility.

Risk Registers

Each quarter, all site-level risk registers are submitted by region to the risk team for review. The risk team aggregates the results of each region's risk registers and updates the group risk register on an annual basis. Review and aggregation is overseen by our Senior Vice-President, Business Assurance, Risk and Business Integrity, and the group register is reviewed by the executive committee prior to presentation for the Board's Audit & Risk Committee.

Managing Supply Chain Risk

Our supply chain is one of the largest levers we have to support and deliver socio-economic upliftment. We require all our suppliers, regardless of location, to meet our standards. Our philosophy is grounded in partnership, which is a belief of engagement rather than enforcement, and in developing countries and communities where skills may be lacking, we often need to work with suppliers over time to bring them up to standard. By doing this, we both secure our own supply lines and critically also drive development and resilience for the individual and the wider community.

All our standard supply contracts include clauses that commit vendors to uphold our sustainability policies. We also undertake robust vendor due-diligence and on-boarding to drive and ensure compliance with our policies and standards. In line with our philosophy of transparency, we have released a Modern Slavery Report in 2024.

Request for International Arbitration in Mali

In 2024, Barrick made a request for arbitration through the International Centre for the Settlement of Investment Disputes (ICSID) following a dispute with the military-controlled junta in Mali.

Following unjustified restrictions on gold shipments and the imprisonment of senior Malian staff, Barrick temporarily suspended operations, despite local community support. Barrick remains committed to constructive engagement with the Malian government and all stakeholders to find an amicable solution that ensures the long-term sustainability of the Loulo-Goukoto mining complex and its vital contribution to Mali's economy and communities.

Over 29 years, Barrick has invested more than \$10 billion in Mali, with its mines contributing 5% to 10% of the country's GDP annually. In 2023 alone, Barrick contributed over \$1 billion to the economy. Loulo-Goukoto remains one of Mali's largest taxpayers and employers, with 97% of its 8,000-strong workforce comprising Malian nationals¹. All our employees continue to be paid during this temporary suspension as we work to resolve the challenges with the government and we continue to ensure that communications to our employees and colleagues are regular and open during this time. However, should the situation change, we will make the necessary public disclosures to keep our stakeholders updated.

¹ <https://www.barrick.com/English/news/news-details/2024/barrick-update-on-mali-operations/default.aspx>



Materiality: Defining What Matters, Driving What Lasts

Understanding which environmental, social, and governance (ESG) issues have the greatest relevance to our stakeholders and the most significant impact on our business is essential to how we operate and create value.

For the 2024 sustainability report we leveraged the results of the materiality assessment undertaken in 2022 and updated in 2023.

In 2025, we will build on this foundation by undertaking an enhanced, double materiality assessment that integrates updated global standards and deepens our analysis of long-term risks, opportunities, and expectations. This will ensure Barrick continues to focus on what matters most – where our impacts are greatest and where our ability to influence change is strongest.

The 2023 Materiality Assessment: Foundation for 2024 Reporting

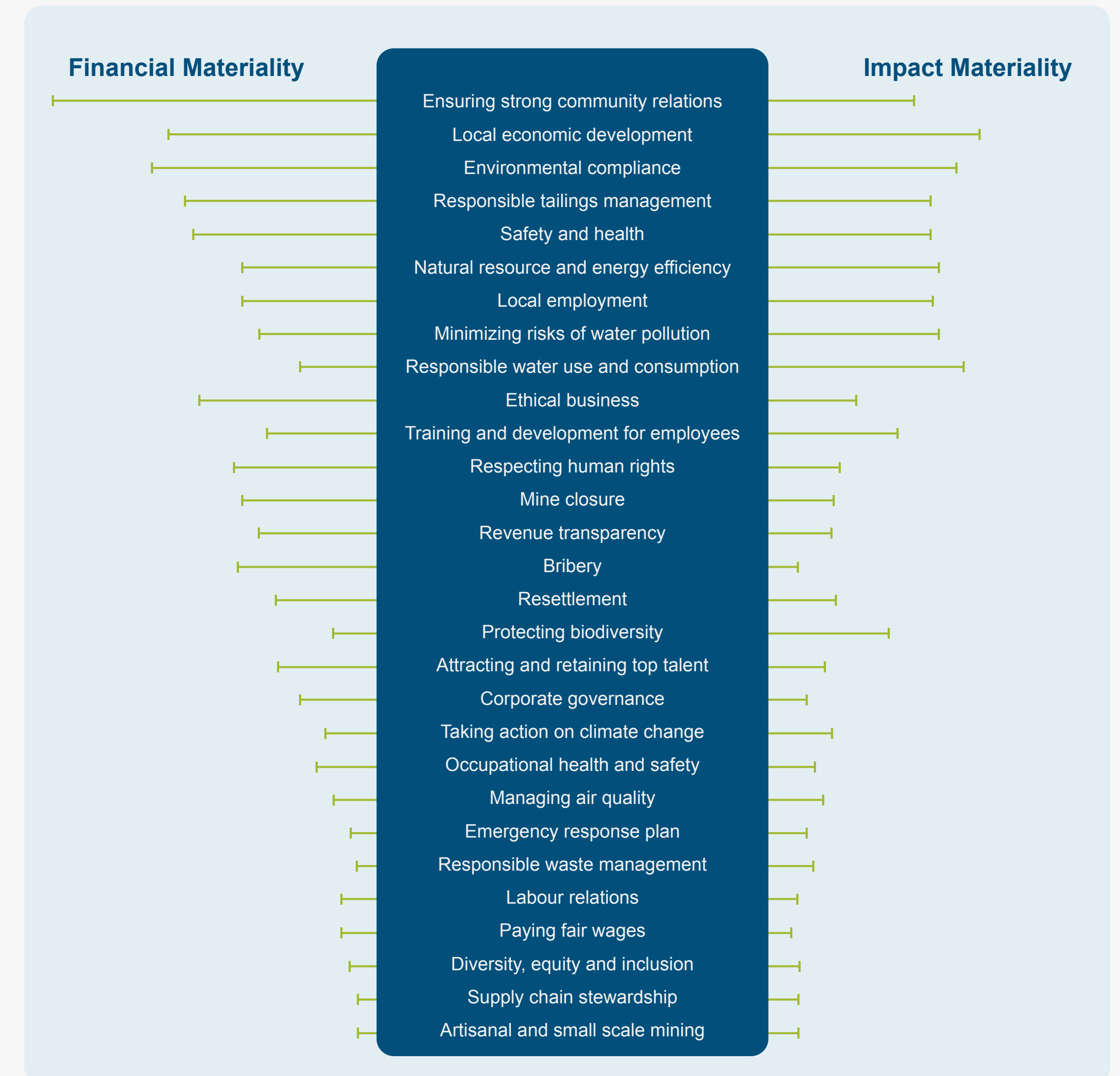
Our 2023 assessment was designed to reflect both impact materiality and financial materiality, consistent with the Global Reporting Initiative (GRI) and emerging regulatory guidance. We began by reviewing a broad set of internal and external sources to identify potentially material sustainability issues. These included the World Economic Forum’s Global Risk Reports (2022 and 2023), peer sustainability reports, key industry standards such as the ICMM Mining Principles, the Responsible Gold Mining Principles (RGMPs), CopperMark,

and the Mining Association of Canada’s Towards Sustainable Mining standard. We also drew on ESG disclosure frameworks including GRI, SASB, and the TCFD, investor agendas and feedback, and trends observed through community grievance mechanisms across our sites.

From this review, we developed a targeted survey that was distributed to members of Barrick’s Environmental and Social Oversight Committee and Executive Committee. Respondents were asked to identify their top five material topics from both an impact and financial perspective. Each topic was scored, weighted, and consolidated to generate an overall ranking. The outcome confirmed five clear priority areas: ensuring strong community relations, local economic development, environmental compliance, responsible tailings management, and safety and health.

In 2025, we will build on this foundation by undertaking an enhanced, double materiality assessment that integrates updated global standards and deepens our analysis of long-term risks, opportunities, and expectations. This will ensure Barrick continues to focus on what matters most, where our impacts are greatest and where our ability to influence change is strongest.

This initial prioritisation was then validated by the Executive Committee. During this process, the material topics were reviewed against our internal Sustainability Scorecard to confirm alignment between our most material issues and our existing KPIs. The topics were also mapped to the UN Sustainable Development Goals (SDGs) to support integration into broader measurement and disclosure processes.





Evolving for 2025: A More Comprehensive and Aligned Approach

For 2024, Barrick supplemented its results with investor and ESG rater engagement undertaken throughout 2023 and 2024 and will conduct a refreshed double materiality assessment to ensure we remain aligned with leading sustainability standards and regulatory developments, including:

- **GRI 2021 Standards** and the new Mining and Metals Sector Standard.
- **IFRS Sustainability Standards** (S1 and S2).
- **The Taskforce on Nature-related Financial Disclosures** (TNFD).

Investor and ESG Rater Engagement

Our engagements with investors and ESG ratings agencies provide a valuable platform for two-way dialogue. For investors, both current and prospective, these discussions offer an opportunity to shape the agenda by raising the topics most important to them. They also enable direct access to our executives to better understand our strategy, risks, and opportunities.

ESG raters similarly use these engagements to clarify our approach and request specific information to support their assessments. The issues raised during these interactions serve as key inputs into our materiality assessment.

Over the past 24 months, engagement has focused on the following topics:

High Priority:

- Progress at North Mara, including implementation of the Voluntary Principles on Security and Human Rights (VPSHR).
- Porgera restart and any changes to the restart plan disclosed in the 2023 Sustainability Report.
- Barrick's alignment with the UN Global Compact, and our response to an ESG ratings agency's assessment of non-conformance (see adjacent box).

Medium Priority:

- Implementation and updates to our GHG emissions reduction roadmap.
- Rollout of the Biodiversity Risk Impact Assessment (BRIA) tool.

The 2025 assessment will expand the scope and depth of analysis by:

- Broadening stakeholder engagement.
- Integrating with enterprise risk management (ERM).
- Enhancing forward-looking analysis.
- Strengthening governance and assurance.

ESG Ratings Agency Engagement

At Barrick, we believe that transparent engagement is key to strengthening trust with all stakeholders – including ESG ratings agencies, which play an important role in bridging our disclosures with investor assessments. We value these interactions as opportunities to provide accurate, firsthand information and context to raters, and to offer constructive feedback on their assessments, while fully respecting their independence.

Throughout 2024, we held numerous engagements with ESG ratings agencies and their stewardship teams.

A recurring topic among investors is MSCI's assessment that Barrick 'fails' to align with the UN Global Compact (UNGC). We categorically reject this assertion. Barrick has been a member of the UNGC for over 20 years, and at no point has the UNGC itself raised any concerns about our membership or conduct. It is important to note that MSCI explicitly states it is not affiliated with the UNGC, and that the *UNGC does not sponsor, endorse or review MSCI's ESG research*.

We are particularly concerned about MSCI's methodology. The agency does not disclose how it determines findings such as 'complicity' in alleged human rights impacts – often based on unverified third-party allegations – and *does not fact-check or assess the validity of those allegations*. The company's ability to respond is limited to a simple yes/no selection and a single weblink, which raises questions about the robustness and objectivity of the process.

Barrick has attempted to re-engage with MSCI since a productive meeting in early 2022, but our requests remain unanswered. We continue to make ourselves available and remain open to dialogue, with the aim of providing context, clarifying concerns and working collaboratively to establish clear and measurable upgrade conditions. While engagement with MSCI has proven challenging, we have seen constructive and transparent engagement with several other ESG ratings agencies and stewardship teams in 2024, demonstrating that dialogue grounded in mutual respect and evidence-based assessment is both possible and productive.

Structured, Transparent and Future-Ready

The 2025 materiality process will follow a five-step framework aligned with global best practice:

- **Context and Scope Definition** – Define boundaries across the full mine lifecycle, including exploration, operations, closure and upstream / downstream value chain impacts.
- **Stakeholder and Sustainability Context Analysis** – Map expectations, trends and emerging risks through structured engagement and horizon scanning.
- **Materiality Assessment** – Score and rank topics using both impact and financial lenses, with weighting based on scale, severity, likelihood and relevance to strategy.
- **Validation and Assurance** – Test outcomes with senior leadership, ESG governance forums and external experts. Prepare for third-party assurance aligned to the Corporate Sustainability Reporting Directive (CSRD) and other evolving requirements.
- **Integration and Disclosure** – Use results to guide strategy, KPIs, Sustainability Scorecard metrics and external reporting – including the 2025 Sustainability Report.

Built for Continuous Improvement

We will continue to revisit our materiality assessment at least every three years – or sooner in response to significant operational, market, or regulatory shifts. By evolving our approach in 2025, we are future-proofing our strategy while remaining anchored to the issues that matter most to our business and the communities we work with.



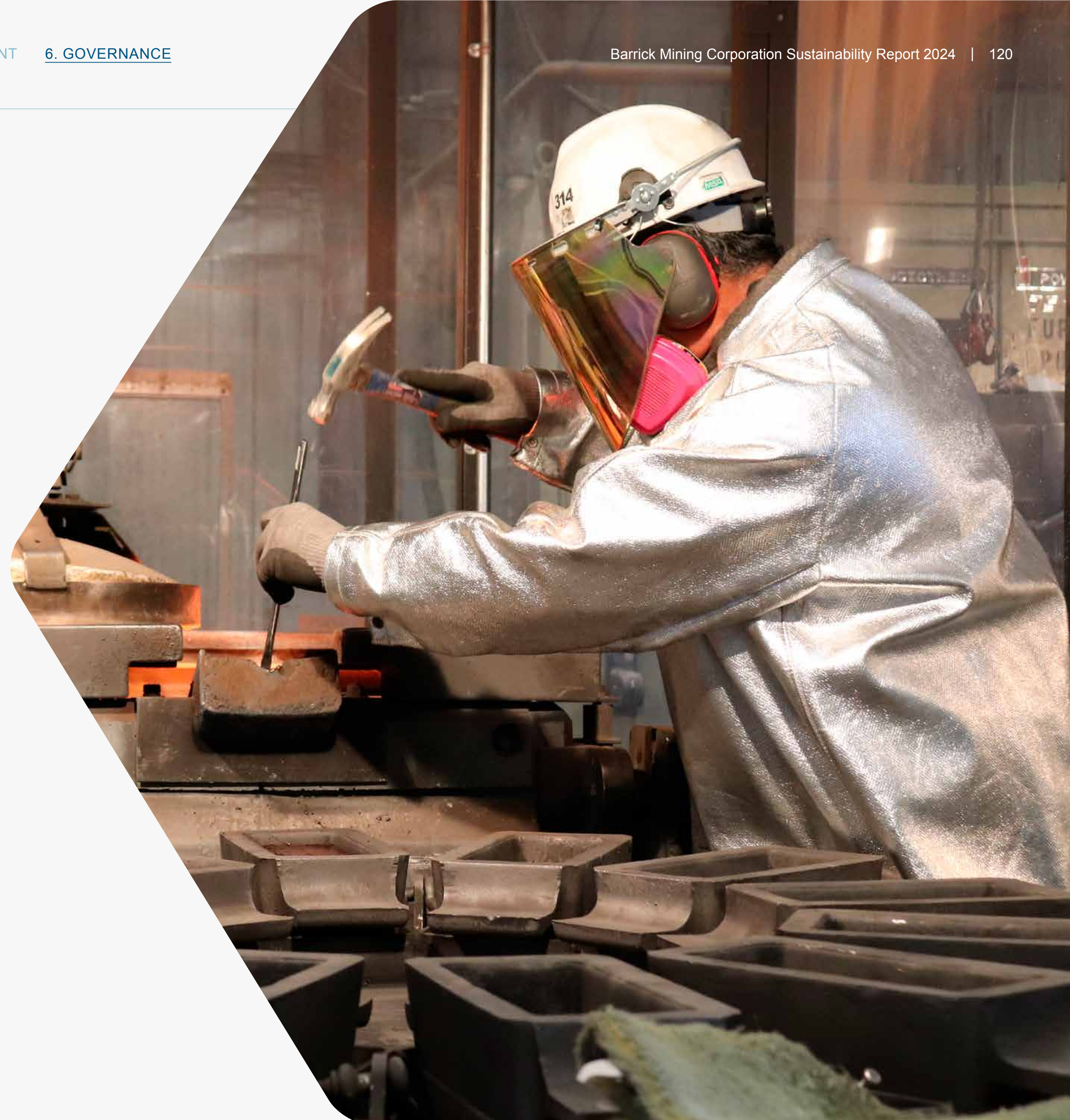


Sector Leadership on Responsible Mining

We recognize that we cannot satisfactorily solve complex sustainability problems such as climate change and poverty eradication acting alone. Wherever practical, we try to collaborate with mining sector peers and other key stakeholders on sustainability solutions.

In 2024, this included the provision of expertise and insights to help an industry-wide coalition develop the Consolidated Mining Standard. This will bring together the confusing different responsible mining standards that exist across different metals and minerals into one global standard to reduce complexity and clarify responsible practices for mining companies of all sizes, across all locations and commodities. This process is being developed with close input from all peers across the sector as well as important input from external stakeholders, including community and Indigenous representatives, downstream customers, academia and multilateral organizations. Our Sustainability Manager, Duncan Pettit, sits on the initiative's Industry Advisory Group.

Beyond this, Barrick is also a member of the World Gold Council and the International Council on Mining and Metals and we have endorsed and implemented ICMM's Mining Principles and Performance Expectations and the WGC's Responsible Gold Mining Principles (RGMPs) – which we also helped develop since our merger in 2019. While the RGMPs are only applicable to gold operations, we also apply their standards to our copper operations at Lumwana in Zambia and Jabal Sayid in Saudi Arabia to underline our ambition to standardize and support responsible production across the industry.





✔ Aligned
 - Partially Aligned
 ✘ Not applicable

GOVERNANCE

Responsible Gold Mining Principles (RGMPs)	Relevant ICMM Performance Expectations (PEs)	Description	Group	Nevada Gold Mines (NGM)	Hemlo	Kibali	Loulo Goukoto	Tongon	North Mara	Bulyan-hulu	Lumwana	Jabal Sayid	Pueblo Viejo	Veladero	Porgera
Independent Assurance Schedule				2022, 2024		2021			2022, 2024	2024	2023		2021	2023	
Principle 3: Supply Chain: We will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us															
3.1 Supply Chain Policy	2,2	We will adopt and publish a Supply Chain Policy and support our contractors and suppliers to operate responsibly and to standards of ethics, safety, health, human rights and social and environmental performance, comparable with our own. We will conduct risk-based monitoring of compliance. This also applies to JV Partners	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
3.2 Local procurement	9,2	We will promote access for local businesses to procurement and contracting opportunities generated by our operations and, where appropriate, provide capacity building support to help them to improve their capabilities as suppliers.	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
3.3 Market access for ASM	9,4	We support access to legitimate markets for those artisanal and small-scale miners (ASM) who respect applicable legal and regulatory frameworks, who seek to address the environmental, health, human rights and safety challenges often associated with ASM activity, and who, in good faith, seek formalisation. We will consider supporting government initiatives to reduce and eliminate the use of mercury by ASM.	✔	✘	✘	✔	✔	✔	✔	✔	✘	✘	✘	✘	✔



✔ Aligned
 — Partially Aligned
 ✘ Not applicable

GOVERNANCE

Responsible Gold Mining Principles (RGMPs)	Relevant ICMM Performance Expectations (PEs)	Description	Group	Nevada Gold Mines (NGM)	Hemlo	Kibali	Loulo Goukoto	Tongon	North Mara	Bulyan-hulu	Lumwana	Jabal Sayid	Pueblo Viejo	Veladero	Porgera
Independent Assurance Schedule				2022, 2024		2021			2022, 2024	2024	2023		2021	2023	
Principle 5: Human rights and conflict: We will respect the human rights of our workforce, affected communities and all those people with whom we interact															
5.1 UN Guiding Principles	3,1	We will adopt and implement policies, practices and systems based on the UN Guiding Principles on Business and Human Rights.	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
5.2 Avoiding complicity	3,1	We will seek to ensure that we do not cause, and are not complicit with, human rights' abuses either directly or through our business relationships.	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
5.3 Security and human rights	3,3	We will manage security-related human rights risks through implementation of the Voluntary Principles on Security and Human Rights ² .	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
5.4 Conflict	4,2	We will implement the Conflict Free Gold Standard. We will ensure that when we operate in conflict affected or high-risk areas, our operations do not cause, support or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international humanitarian law.	✔	✘	✘	✔	✔	✔	✔	✔	✘	✘	✔	✔	✔



Cautionary Statement

Certain information contained or incorporated by reference in this Sustainability Report, including any information as to our sustainability strategy and vision, targets, projects, plans, or future financial or operating performance, constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. Often, but not always, forward-looking information can be identified by the use of words such as “vision”, “strategy”, “believe”, “expect”, “target”, “plan”, “commitment”, “objective”, “aim”, “goal”, “continue”, “budget”, “potential”, “may”, “will”, “can”, “should”, “could”, “would”, and similar expressions. In particular, this Sustainability Report contains forward-looking statements including, without limitation, with respect to: (i) Barrick’s sustainability strategy and vision; (ii) Barrick’s environmental, health and safety, corporate social responsibility (including social and economic development, water management, tailings, hazardous waste management, diversity, equity and inclusion, community relations, resettlement and disease prevention), human rights and biodiversity programs, policies and performance; (iii) Barrick’s climate change strategy and associated greenhouse gas emissions reductions targets, including with respect to our Scope 3 emissions and associated targets, as well as the estimated capital expenditures required and our ability to meet our greenhouse gas emissions reduction targets; (iv) climate risks and opportunities identified through our climate scenario analysis; (v) the estimated timing and ability of Barrick to achieve environmental, social, health and safety, and energy reduction targets, including our greenhouse gas emission reduction targets; (vi) Barrick’s strategy to address legacy human rights issues and planned independent site assessments; (vii) the anticipated benefits of Barrick’s renewable energy investments, including solar projects at Reko Diq, Nevada Gold Mines and Kibali; (viii) Barrick’s 2025 materiality assessment; (ix) the status of negotiations

with the Government of Mali in respect of ongoing disputes regarding the Loulo-Gounkoto Complex and Barrick’s commitment to reach a mutually acceptable solution; and (x) our joint ventures, partnerships and industry association memberships.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Barrick as at the date of this Sustainability Report 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: damage to the Barrick’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Barrick’s handling of environmental matters or dealings with community groups, whether true or not; changes in national and local government legislation, taxation, controls or regulations, and/or changes in the administration of laws, policies, and practices; expropriation or nationalization of property and political or economic developments in Canada, the United States, and other jurisdictions in which Barrick does or may carry on business in the future; 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 and conflicts in the Middle East; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; risks associated with diseases, epidemic and pandemics; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation

and legal and administrative proceedings; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; risks associated with working with partners in jointly controlled assets; whether benefits expected from recent transactions are realized; employee relations; increased costs and physical and transition risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to related to greenhouse gas emission levels, energy efficiency and reporting of risks; Barrick’s ability to achieve its sustainability goals, including our climate-related goals and greenhouse gas emissions reduction targets, in particular our ability to achieve our Scope 3 emissions targets which requires reliance on entities within Barrick’s value chain, but outside of the Company’s direct control, to achieve such targets within the specified time frames risks associated with artisanal and illegal mining; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); changes in U.S. trade, tariff and other controls on imports and exports, tax, immigration or other policies that may impact relations with foreign countries, result in retaliatory policies, lead to increased costs for raw materials and components, or impact Barrick’s existing operations and material growth projects; the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; diminishing quantities or grades of reserves; increased costs, delays, suspensions, and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, tailings dam and storage facilities failures, and disruptions in the maintenance or provision of required infrastructure

and information technology systems; timing of receipt of, or failure to comply with, necessary permits and approvals; non-renewal of key licences by governmental authorities; failure to comply with environmental and health and safety laws and regulations; and our ability to successfully close and integrate acquisitions or complete divestitures. 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, caveins, 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 Sustainability Report 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 Sustainability Report.

Barrick Mining Corporation 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.



Appendix – Outlook Assumptions

Key Outlook Assumptions	2025	2026	2027+
Gold price (\$/oz)	2,400	2,400	2,400
Copper price (\$/lb)	4.00	4.00	4.00
Oil price (WTI) (\$/barrel)	80	70	70
AUD exchange rate (AUD:USD)	0.75	0.75	0.75
ARS exchange rate (USD:ARS)	1,000	1,000	1,000
CAD exchange rate (USD:CAD)	1.30	1.30	1.30
CLP exchange rate (USD:CLP)	900	900	900
EUR exchange rate (EUR:USD)	1.10	1.10	1.10

Gold equivalent ounces calculated from our copper assets are calculated using a gold price of \$1,400/oz and copper price of \$3.00/lb. Barrick’s five-year indicative production profile for gold equivalent ounces is based on the following assumptions:

Barrick’s five-year indicative outlook is based on our current operating asset portfolio, sustaining projects in progress and exploration/mineral resource management initiatives in execution. This outlook is based on our current reserves and resources and assumes that we will continue to be able to convert resources into reserves. Additional asset optimization, further exploration growth, new project initiatives and divestitures are not included. For the company’s gold and copper segments, and where applicable for a specific region, this indicative outlook is subject to change and assumes the following: new open pit production permitted and commencing at Hemlo in the second half of 2025, allowing three years for permitting and two years for pre-stripping prior to first ore production in 2027; Tongon will enter care and maintenance by 2027; and production from the Zaldívar CuproChlor® Chloride Leach Project (Antofagasta is the operator of Zaldívar).

Our five-year indicative outlook excludes production from Fourmile, as well as Pierina and Golden Sunlight, both of which are currently in care and maintenance; and production from long-term greenfield optionality from Donlin, Pascua-Lama, Norte Abierto and Alturas. Barrick’s five-year production profile in this presentation also assumes an indicative gold and copper production profile for Reko Diq and an indicative copper production profile for the Lumwana Super Pit expansion, both of which are conceptual in nature. Loulo-Goukoto has been excluded from Barrick’s 2025 guidance but included from 2026 onwards as a result of the temporary suspension of operations. We expect to update our guidance to include Loulo-Goukoto when we have greater certainty regarding the timing for the restart of operations. Refer to the MD&A accompanying Barrick’s financial statements filed from time to time on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

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