

Consolidated Statements of Income

Barrick Gold Corporation (in millions of United States dollars, except per share data) (Unaudited)	Three months ended September 30,	Nine months ended September 30,		
	2024	2023	2024	2023
Revenue (notes 4 and 5)	\$3,368	\$2,862	\$9,277	\$8,338
Costs and expenses (income)				
Cost of sales (notes 4 and 6)	2,051	1,915	5,966	5,793
General and administrative expenses	46	30	106	97
Exploration, evaluation and project expenses	104	86	296	258
Impairment charges (note 8b)	2	—	20	23
Loss on currency translation	4	30	21	56
Closed mine rehabilitation	59	(44)	48	(35)
Income from equity investees (note 11)	(51)	(68)	(214)	(179)
Other expense (note 8a)	46	58	143	128
Income before finance costs and income taxes	\$1,107	\$855	\$2,891	\$2,197
Finance costs, net	(82)	(52)	(164)	(154)
Income before income taxes	\$1,025	\$803	\$2,727	\$2,043
Income tax expense (note 9)	(245)	(218)	(826)	(687)
Net income	\$780	\$585	\$1,901	\$1,356
Attributable to:				
Equity holders of Barrick Gold Corporation	\$483	\$368	\$1,148	\$793
Non-controlling interests (note 14)	\$297	\$217	\$753	\$563
Earnings per share data attributable to the equity holders of Barrick Gold Corporation (note 7)				
Net income				
Basic	\$0.28	\$0.21	\$0.65	\$0.45
Diluted	\$0.28	\$0.21	\$0.65	\$0.45

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Consolidated Statements of Comprehensive Income

Barrick Gold Corporation
(in millions of United States dollars) (Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Net income	\$780	\$585	\$1,901	\$1,356
Other comprehensive income (loss), net of taxes				
Items that may be reclassified subsequently to profit or loss:				
Unrealized gains on derivatives designated as cash flow hedges, net of tax \$nil, \$nil, \$nil and \$nil	—	—	1	—
Currency translation adjustments, net of tax \$nil, \$nil, \$nil and \$nil	—	—	—	(3)
Items that will not be reclassified to profit or loss:				
Net change on equity investments, net of tax \$(1), \$1, \$nil and \$nil	3	(12)	12	(17)
Total other comprehensive income (loss)	3	(12)	13	(20)
Total comprehensive income	\$783	\$573	\$1,914	\$1,336
Attributable to:				
Equity holders of Barrick Gold Corporation	\$486	\$356	\$1,161	\$773
Non-controlling interests	\$297	\$217	\$753	\$563

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Consolidated Statements of Cash Flow

Barrick Gold Corporation
(in millions of United States dollars) (Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
OPERATING ACTIVITIES				
Net income	\$780	\$585	\$1,901	\$1,356
Adjustments for the following items:				
Depreciation	477	504	1,431	1,479
Finance costs, net	82	52	164	154
Impairment charges (note 8b)	2	—	20	23
Income tax expense (note 9)	245	218	826	687
Income from equity investees (note 11)	(51)	(68)	(214)	(179)
Gain on sale of non-current assets	(1)	(4)	(7)	(10)
Loss on currency translation	4	30	21	56
Change in working capital (note 10)	(251)	(38)	(380)	(262)
Other operating activities (note 10)	45	(83)	(54)	(109)
Operating cash flows before interest and income taxes	1,332	1,196	3,708	3,195
Interest paid	(76)	(31)	(234)	(184)
Interest received	66	57	184	157
Income taxes paid ¹	(142)	(95)	(559)	(433)
Net cash provided by operating activities	1,180	1,127	3,099	2,735
INVESTING ACTIVITIES				
Property, plant and equipment				
Capital expenditures (note 4)	(736)	(768)	(2,283)	(2,225)
Sales proceeds	2	2	9	8
Investment sales	44	3	77	3
Funding of equity method investments (note 11)	—	—	(55)	—
Dividends received from equity method investments (note 11)	38	74	127	159
Shareholder loan repayments from equity method investments	49	—	139	5
Net cash used in investing activities	(603)	(689)	(1,986)	(2,050)
FINANCING ACTIVITIES				
Lease repayments	(4)	(3)	(11)	(11)
Dividends	(174)	(175)	(524)	(524)
Share buyback program (note 13)	(95)	—	(144)	—
Funding from non-controlling interests (note 14)	32	13	84	23
Disbursements to non-controlling interests (note 14)	(142)	(175)	(432)	(399)
Pueblo Viejo JV partner shareholder loan	(4)	7	(6)	48
Net cash used in financing activities	(387)	(333)	(1,033)	(863)
Effect of exchange rate changes on cash and equivalents	(1)	(1)	(3)	(1)
Net increase (decrease) in cash and equivalents	189	104	77	(179)
Cash and equivalents at the beginning of period	4,036	4,157	4,148	4,440
Cash and equivalents at the end of period	\$4,225	\$4,261	\$4,225	\$4,261

¹ Income taxes paid excludes \$36 million (2023: \$68 million) for the three months ended September 30, 2024 and \$65 million (2023: \$124 million) for the nine months ended September 30, 2024 of income taxes payable that were settled against offsetting value added taxes ("VAT") receivables.

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Consolidated Balance Sheets

Barrick Gold Corporation (in millions of United States dollars) (Unaudited)	As at September 30, 2024	As at December 31, 2023
ASSETS		
Current assets		
Cash and equivalents	\$4,225	\$4,148
Accounts receivable	684	693
Inventories	1,784	1,782
Other current assets	1,334	815
Total current assets	\$8,027	\$7,438
Non-current assets		
Non-current portion of inventory	2,728	2,738
Equity in investees (note 11)	4,275	4,133
Property, plant and equipment	27,288	26,416
Intangible assets	148	149
Goodwill	3,581	3,581
Other assets	1,307	1,356
Total assets	\$47,354	\$45,811
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	\$1,479	\$1,503
Debt	13	11
Current income tax liabilities	479	303
Other current liabilities	1,058	539
Total current liabilities	\$3,029	\$2,356
Non-current liabilities		
Debt	4,712	4,715
Provisions	2,032	2,058
Deferred income tax liabilities	3,479	3,439
Other liabilities	1,205	1,241
Total liabilities	\$14,457	\$13,809
Equity		
Capital stock (note 13)	\$27,996	\$28,117
Deficit	(6,092)	(6,713)
Accumulated other comprehensive income	37	24
Other	1,890	1,913
Total equity attributable to Barrick Gold Corporation shareholders	\$23,831	\$23,341
Non-controlling interests (note 14)	9,066	8,661
Total equity	\$32,897	\$32,002
Contingencies and commitments (notes 4 and 15)		
Total liabilities and equity	\$47,354	\$45,811

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Consolidated Statements of Changes in Equity

Barrick Gold Corporation

Attributable to equity holders of the company

(in millions of United States dollars) (Unaudited)	Common Shares (in thousands)	Capital stock	Retained earnings (deficit)	Accumulated other comprehensive income (loss) ¹	Other ²	Total equity attributable to shareholders	Non- controlling interests	Total equity
At January 1, 2024	1,755,570	\$28,117	(\$6,713)	\$24	\$1,913	\$23,341	\$8,661	\$32,002
Net income	—	—	1,148	—	—	1,148	753	1,901
Total other comprehensive income	—	—	—	13	—	13	—	13
Total comprehensive income	—	—	1,148	13	—	1,161	753	1,914
Transactions with owners								
Dividends	—	—	(524)	—	—	(524)	—	(524)
Funding from non-controlling interests (note 14)	—	—	—	—	—	—	84	84
Disbursements to non-controlling interests (note 14)	—	—	—	—	—	—	(432)	(432)
Dividend reinvestment plan (note 13)	154	3	(3)	—	—	—	—	—
Share buyback program (note 13)	(7,675)	(124)	—	—	(23)	(147)	—	(147)
Total transactions with owners	(7,521)	(121)	(527)	—	(23)	(671)	(348)	(1,019)
At September 30, 2024	1,748,049	\$27,996	(\$6,092)	\$37	\$1,890	\$23,831	\$9,066	\$32,897
At January 1, 2023	1,755,350	\$28,114	(\$7,282)	\$26	\$1,913	\$22,771	\$8,518	\$31,289
Net income	—	—	793	—	—	793	563	1,356
Total other comprehensive loss	—	—	—	(20)	—	(20)	—	(20)
Total comprehensive income (loss)	—	—	793	(20)	—	773	563	1,336
Transactions with owners								
Dividends	—	—	(524)	—	—	(524)	—	(524)
Funding from non-controlling interests	—	—	—	—	—	—	23	23
Disbursements to non-controlling interests	—	—	—	—	—	—	(426)	(426)
Dividend reinvestment plan	173	3	(3)	—	—	—	—	—
Total transactions with owners	173	3	(527)	—	—	(524)	(403)	(927)
At September 30, 2023	1,755,523	\$28,117	(\$7,016)	\$6	\$1,913	\$23,020	\$8,678	\$31,698

¹ Includes cumulative translation losses at September 30, 2024: \$95 million (December 31, 2023: \$95 million; September 30, 2023: \$95 million).

² Includes additional paid-in capital as at September 30, 2024: \$1,852 million (December 31, 2023: \$1,875 million; September 30, 2023: \$1,875 million).

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

Notes to Consolidated Financial Statements

Barrick Gold Corporation. *Tabular dollar amounts in millions of United States dollars, unless otherwise shown.*

1 ■ Corporate Information

Barrick Gold Corporation ("Barrick", "we" or the "Company") is a corporation governed by the *Business Corporations Act (British Columbia)*. The Company's corporate office is located at Brookfield Place, TD Canada Trust Tower, 161 Bay Street, Suite 3700, Toronto, Ontario, M5J 2S1. The Company's registered office is 925 West Georgia Street, Suite 1600, Vancouver, British Columbia, V6C 3L2. Barrick shares trade on the New York Stock Exchange under the symbol GOLD and the Toronto Stock Exchange under the symbol ABX. We are principally engaged in the production and sale of gold and copper, as well as related activities such as exploration and mine development. We sell our gold and copper into the world market.

We have ownership interests in producing gold mines that are located in Argentina, Canada, Côte d'Ivoire, the Democratic Republic of the Congo, the Dominican Republic, Mali, Papua New Guinea, Tanzania and the United States. We have ownership interests in producing copper mines in Chile, Saudi Arabia and Zambia. We also have various projects located throughout the Americas, Asia and Africa.

2 ■ Material Accounting Policy Information

a) Statement of Compliance

These condensed interim consolidated financial statements have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statements, under International Accounting Standard 34, *Interim Financial Reporting*. These interim financial statements should be read in conjunction with Barrick's most recently issued Annual Report, which includes information necessary or useful to understanding the Company's business and financial statement presentation. In particular, the Company's material accounting policy information was presented in Note 2 of the Annual Consolidated Financial Statements for the year ended December 31, 2023 ("2023 Annual Financial Statements"), and have been consistently applied in the preparation of these interim financial statements. These condensed interim consolidated financial statements were authorized for issuance by the Board of Directors on November 6, 2024.

b) New Accounting Standards Issued

Certain new accounting standards and interpretations have been published that are either applicable in the current year or not mandatory for the current period. We have assessed these standards, including *Amendments to IAS 1 - Non-current Liabilities with Covenants*, and determined they do not have a material impact on Barrick in the current reporting period. In addition, the following standards have been issued by the IASB and we are currently assessing the impact on our consolidated financial statements.

- *Amendments to the Classification and Measurement of Financial Instruments (IFRS 9 and IFRS 7)* with mandatory application of the standard in annual reporting periods beginning on or after January 1, 2026.

- *IFRS 18 Presentation and Disclosure in Financial Statements* with mandatory application of the standard in annual reporting periods beginning on or after January 1, 2027.

No standards have been early adopted in the current period.

3 ■ Critical Judgements, Estimates, Assumptions and Risks

The judgments, estimates, assumptions and risks discussed here reflect updates from the 2023 Annual Financial Statements. For judgments, estimates, assumptions and risks related to other areas not discussed in these interim consolidated financial statements, please refer to Notes 3 and 28 of the 2023 Annual Financial Statements.

a) Provision for Environmental Rehabilitation ("PER")

Provisions are updated each reporting period for changes to expected cash flows and for the effect of changes in the discount rate and foreign exchange rates. The change in estimate is added or deducted from the related asset and depreciated over the expected economic life of the operation to which it relates. In the case of closed sites, changes in estimates and assumptions are recognized immediately in the consolidated statements of income. We recorded a net increase of \$71 million (2023: \$69 million net decrease) to the PER at our minesites for the three months ended September 30, 2024 and a net decrease of \$29 million (2023: \$107 million net decrease) for the nine months ended September 30, 2024 primarily due to spending incurred during the year and an increase in the discount rate, partially offset by accretion.

Adjustments to the estimated amount and timing of future closure and rehabilitation cash flows are a normal occurrence in light of the significant judgments and estimates involved. Rehabilitation provisions are adjusted as a result of changes in estimates and assumptions and are accounted for prospectively. In the fourth quarter of each year, our life of mine plans are updated and that typically results in an update to the rehabilitation provision.

b) Pascua-Lama

The Pascua-Lama project received \$475 million as at September 30, 2024 (December 31, 2023: \$472 million) in VAT refunds in Chile under the export incentive VAT regime relating to the development of the Chilean side of the project. Under the export incentive VAT regime, this amount must be repaid if the project does not evidence exports for an amount of \$3,538 million within a term that expires on December 31, 2026, unless extended. On September 11, 2024, the Minister of Economy, Development and Tourism issued an order to terminate the export incentive VAT regime with respect to the Chilean side of the project with immediate effect. We will now be required to repay the VAT refunds received under the export incentive VAT regime and subsequently recover it through the normal VAT regime, both of which are expected to occur in Q4 2024. As at September 30, 2024, we have recorded equal amounts of \$475 million as an other current asset and an other current liability.

In addition, we have recorded \$8 million in VAT recoverable in Argentina as at September 30, 2024 (December 31, 2023: \$9 million) relating to the development of the Argentinean side of the project. This balance may not be fully recoverable if the project does not enter into production and is subject to foreign currency risk as the amount is recoverable in Argentine pesos.

c) Contingencies

Contingencies can be either possible assets or possible liabilities arising from past events which, by their nature, will be resolved only when one or more future events, not wholly within our control, occur or fail to occur. The assessment of such contingencies inherently involves the exercise of significant judgment and estimates of the outcome of future events. Refer to Note 15 for further details on contingencies.

4 ■ Segment Information

Barrick's business is organized into sixteen minesites. Barrick's Chief Operating Decision Maker ("CODM") (Mark Bristow, President and Chief Executive Officer) reviews the operating results, assesses performance and makes capital allocation decisions at the minesite level. Our presentation of our reportable operating segments consists of eight gold mines (Carlin, Cortez, Turquoise Ridge, Pueblo Viejo, Loulo-Goukoto, Kibali, North Mara and Bulyanhulu) and one copper mine (Lumwana). The remaining operating segments, including our remaining gold mines, have been grouped into an "Other Mines" category and will not be reported on individually. Segment performance is evaluated based on a number of measures including operating income before tax, production levels and unit production costs. Certain costs are managed on a consolidated basis and are therefore not reflected in segment income.

Consolidated Statement of Income Information

For the three months ended September 30, 2024	Cost of Sales					Segment income (loss)
	Revenue	Site operating costs, royalties and community relations	Depreciation	Exploration, evaluation and project expenses	Other expenses (income) ¹	
Carlin ²	\$759	\$380	\$69	\$3	\$1	\$306
Cortez ²	411	191	55	3	1	161
Turquoise Ridge ²	313	162	46	2	1	102
Pueblo Viejo ²	404	157	78	1	2	166
Loulo-Goukoto ²	422	146	66	1	6	203
Kibali	193	76	35	—	9	73
Lumwana	213	127	60	—	—	26
North Mara ²	234	79	23	—	44	88
Bulyanhulu ²	118	58	16	—	1	43
Other Mines ²	515	270	57	2	(4)	190
Reportable segment total	\$3,582	\$1,646	\$505	\$12	\$61	\$1,358
Share of equity investees	(193)	(76)	(35)	—	(9)	(73)
Segment total	\$3,389	\$1,570	\$470	\$12	\$52	\$1,285

Consolidated Statement of Income Information

For the three months ended September 30, 2023	Cost of Sales					Segment income (loss)
	Revenue	Site operating costs, royalties and community relations	Depreciation	Exploration, evaluation and project expenses	Other expenses (income) ¹	
Carlin ²	\$749	\$375	\$83	\$6	\$3	\$282
Cortez ²	422	185	88	5	2	142
Turquoise Ridge ²	244	119	45	1	1	78
Pueblo Viejo ²	257	130	65	1	2	59
Loulo-Goukoto ²	350	141	57	(2)	16	138
Kibali	187	68	44	—	3	72
Lumwana	209	97	69	9	2	32
North Mara ²	137	71	17	—	4	45
Bulyanhulu ²	108	52	16	—	1	39
Other Mines ²	374	238	56	1	20	59
Reportable segment total	\$3,037	\$1,476	\$540	\$21	\$54	\$946
Share of equity investees	(187)	(68)	(44)	—	(3)	(72)
Segment total	\$2,850	\$1,408	\$496	\$21	\$51	\$874

Consolidated Statement of Income Information

For the nine months ended September 30, 2024	Cost of Sales					Segment income (loss)
	Revenue	Site operating costs, royalties and community relations	Depreciation	Exploration, evaluation and project expenses	Other expenses (income) ¹	
Carlin ²	\$2,241	\$1,146	\$232	\$9	\$7	\$847
Cortez ²	1,209	544	187	7	4	467
Turquoise Ridge ²	792	442	125	5	1	219
Pueblo Viejo ²	1,008	455	203	3	6	341
Loulo-Gounkoto ²	1,187	421	195	1	28	542
Kibali	534	205	99	—	9	221
Lumwana	595	337	190	—	12	56
North Mara ²	488	229	59	—	52	148
Bulyanhulu ²	353	172	47	—	4	130
Other Mines ²	1,427	781	169	8	7	462
Reportable segment total	\$9,834	\$4,732	\$1,506	\$33	\$130	\$3,433
Share of equity investees	(534)	(205)	(99)	—	(9)	(221)
Segment total	\$9,300	\$4,527	\$1,407	\$33	\$121	\$3,212

Consolidated Statement of Income Information

For the nine months ended September 30, 2023	Cost of Sales					Segment income (loss)
	Revenue	Site operating costs, royalties and community relations	Depreciation	Exploration, evaluation and project expenses	Other expenses (income) ¹	
Carlin ²	\$2,039	\$1,109	\$237	\$21	\$7	\$665
Cortez ²	1,206	567	246	12	5	376
Turquoise Ridge ²	730	387	138	4	1	200
Pueblo Viejo ²	806	367	189	3	6	241
Loulo-Gounkoto ²	1,015	424	188	—	21	382
Kibali	486	204	110	—	7	165
Lumwana	569	344	172	26	7	20
North Mara ²	444	207	55	—	30	152
Bulyanhulu ²	338	166	47	—	18	107
Other Mines ²	1,160	734	183	5	56	182
Reportable segment total	\$8,793	\$4,509	\$1,565	\$71	\$158	\$2,490
Share of equity investees	(486)	(204)	(110)	—	(7)	(165)
Segment total	\$8,307	\$4,305	\$1,455	\$71	\$151	\$2,325

¹ Includes accretion expense, which is included within finance costs in the consolidated statement of income. For the three months ended September 30, 2024, accretion expense was \$14 million (2023: \$12 million) and for the nine months ended September 30, 2024, accretion expense was \$41 million (2023: \$36 million).

² Includes non-controlling interest portion of revenues, cost of sales and segment income for the three months ended September 30, 2024 for Nevada Gold Mines \$631 million, \$380 million, \$246 million (2023: \$592 million, \$384 million, \$201 million), Pueblo Viejo \$162 million, \$95 million, \$68 million (2023: \$105 million, \$79 million, \$25 million), Loulo-Gounkoto \$84 million, \$42 million, \$41 million (2023: \$70 million, \$40 million, \$28 million), North Mara and Bulyanhulu \$56 million, \$28 million, \$20 million (2023: \$39 million, \$25 million, \$12 million), and Tongon \$9 million, \$9 million, \$nil (2023: \$10 million, \$8 million, \$3 million) and for the nine months ended September 30, 2024 for Nevada Gold Mines \$1,806 million, \$1,130 million, \$660 million (2023: \$1,675 million, \$1,153 million, \$500 million), Pueblo Viejo \$407 million, \$263 million, \$144 million (2023: \$326 million, \$222 million, \$102 million), Loulo-Gounkoto \$237 million, \$123 million, \$110 million (2023: \$203 million, \$123 million, \$78 million), North Mara and Bulyanhulu \$134 million, \$81 million, \$44 million (2023: \$125 million, \$76 million, \$41 million) and Tongon \$30 million, \$27 million, \$3 million (2023: \$32 million, \$24 million, \$8 million), respectively.

Reconciliation of Segment Income to Income Before Income Taxes

	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Segment income	\$1,285	\$874	\$3,212	\$2,325
Other revenue	(21)	12	(23)	31
Other cost of sales/amortization	(11)	(11)	(32)	(33)
Exploration, evaluation and project expenses not attributable to segments	(92)	(65)	(263)	(187)
General and administrative expenses	(46)	(30)	(106)	(97)
Other expense not attributable to segments	(7)	(19)	(62)	(15)
Impairment charges	(2)	—	(20)	(23)
Loss on currency translation	(4)	(30)	(21)	(56)
Closed mine rehabilitation	(59)	44	(48)	35
Income from equity investees	51	68	214	179
Finance costs, net (includes non-segment accretion)	(68)	(40)	(123)	(118)
Gain (loss) on non-hedge derivatives	(1)	—	(1)	2
Income before income taxes	\$1,025	\$803	\$2,727	\$2,043

Capital Expenditures Information

	Segment capital expenditures ¹			
	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Carlin	\$185	\$169	\$614	\$432
Cortez	96	90	289	291
Turquoise Ridge	28	20	84	70
Pueblo Viejo	63	113	213	359
Loulo-Gounkoto	102	87	276	282
Kibali	29	17	90	61
Lumwana	79	102	272	226
North Mara	38	57	109	142
Bulyanhulu	39	27	100	70
Other Mines	67	53	181	168
Reportable segment total	\$726	\$735	\$2,228	\$2,101
Other items not allocated to segments	66	109	144	242
Total	\$792	\$844	\$2,372	\$2,343
Share of equity investees	(29)	(17)	(90)	(61)
Total	\$763	\$827	\$2,282	\$2,282

¹ Segment capital expenditures are presented for internal management reporting purposes on an accrual basis. Capital expenditures in the Consolidated Statements of Cash Flow are presented on a cash basis. For the three months ended September 30, 2024, cash expenditures were \$736 million (2023: \$768 million) and the increase in accrued expenditures was \$27 million (2023: \$59 million increase). For the nine months ended September 30, 2024, cash expenditures were \$2,283 million (2023: \$2,225 million) and the decrease in accrued expenditures was \$1 million (2023: \$57 million increase).

Purchase Commitments

At September 30, 2024, we had purchase obligations for supplies and consumables of \$1,734 million (December 31, 2023: \$1,827 million).

Capital Commitments

In addition to entering into various operational commitments in the normal course of business, we had capital commitments of \$648 million at September 30, 2024 (December 31, 2023: \$258 million).

5 ■ Revenue

	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Gold sales				
Spot market sales	\$2,965	\$2,509	\$8,135	\$7,325
Concentrate sales	127	80	339	254
Provisional pricing adjustments	5	(1)	19	4
	\$3,097	\$2,588	\$8,493	\$7,583
Copper sales				
Concentrate sales	\$204	\$211	\$586	\$570
Provisional pricing adjustments	9	(2)	9	(1)
	\$213	\$209	\$595	\$569
Other sales¹	58	65	189	186
Total	\$3,368	\$2,862	\$9,277	\$8,338

¹ Revenues include the sale of by-products for our gold and copper mines.

6 ■ Cost of Sales

	Gold		Copper		Other ³		Total	
For the three months ended September 30	2024	2023	2024	2023	2024	2023	2024	2023
Site operating costs ^{1,2}	\$1,332	\$1,208	\$109	\$81	\$—	\$5	\$1,441	\$1,294
Depreciation ¹	409	427	60	70	8	7	477	504
Royalty expense	106	90	17	15	—	—	123	105
Community relations	9	11	1	1	—	—	10	12
	\$1,856	\$1,736	\$187	\$167	\$8	\$12	\$2,051	\$1,915
	Gold		Copper		Other ³		Total	
For the nine months ended September 30	2024	2023	2024	2023	2024	2023	2024	2023
Site operating costs ^{1,2}	\$3,878	\$3,660	\$288	\$296	\$—	\$5	\$4,166	\$3,961
Depreciation ¹	1,217	1,285	191	173	23	21	1,431	1,479
Royalty expense	293	279	45	46	—	—	338	325
Community relations	28	26	3	2	—	—	31	28
	\$5,416	\$5,250	\$527	\$517	\$23	\$26	\$5,966	\$5,793

¹ Site operating costs and depreciation include charges to reduce the cost of inventory to net realizable value as follows: \$5 million for the three months ended September 30, 2024 (2023: \$13 million) and \$38 million for the nine months ended September 30, 2024 (2023: \$27 million).

² Site operating costs includes the costs of extracting by-products.

³ Other includes corporate amortization.

7 ■ Earnings Per Share

	For the three months ended September 30				For the nine months ended September 30			
	2024		2023		2024		2023	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Net income	\$780	\$780	\$585	\$585	\$1,901	\$1,901	\$1,356	\$1,356
Net income attributable to non-controlling interests	(297)	(297)	(217)	(217)	(753)	(753)	(563)	(563)
Net income attributable to equity holders of Barrick Gold Corporation	\$483	\$483	\$368	\$368	\$1,148	\$1,148	\$793	\$793
Weighted average shares outstanding	1,752	1,752	1,755	1,755	1,754	1,754	1,755	1,755
Basic and diluted earnings per share data attributable to the equity holders of Barrick Gold Corporation	\$0.28	\$0.28	\$0.21	\$0.21	\$0.65	\$0.65	\$0.45	\$0.45

8 ■ Other Expense

a) Other Expense (Income)

	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Other expense:				
Bank charges	\$1	\$1	\$4	\$2
Litigation	3	1	14	10
Loss on warrant investments at fair value through profit or loss ("FVPL")	—	1	3	6
Porgera care and maintenance costs	—	19	—	49
Litigation accruals and settlements	—	20	—	20
Tanzania community relations projects ¹	40	—	40	30
Tax interest and penalties	1	—	62	—
Other	7	26	41	40
Total other expense	\$52	\$68	\$164	\$157
Other income:				
Gain on sale of non-current assets	(\$1)	(\$4)	(\$7)	(\$10)
Loss (gain) on non-hedge derivatives	1	—	1	(2)
Interest income on other assets	(6)	(6)	(15)	(17)
Total other income	(\$6)	(\$10)	(\$21)	(\$29)
Total	\$46	\$58	\$143	\$128

¹ 2024 amounts relate to commitment for road construction and 2023 amounts relate to education infrastructure program, both under the Twiga partnership.

b) Impairment Charges

	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Impairment charges of non-current assets	\$2	\$—	\$20	\$23
Total	\$2	\$—	\$20	\$23

9 ■ Income Tax Expense

	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Current	\$236	\$147	\$788	\$575
Deferred	9	71	38	112
Total	\$245	\$218	\$826	\$687

Income tax expense was \$826 million for the nine months ended September 30, 2024 (2023: \$687 million). The unadjusted effective income tax rate for the nine months ended September 30, 2024 was 30% of income before income taxes.

The underlying effective income tax rate on ordinary income for the nine months ended September 30, 2024 was 25% after adjusting for the impact of foreign currency translation losses on deferred tax balances; the impact of the de-recognition of deferred tax assets; the impact of net impairment charges; the impact of updates to the rehabilitation provision for our non-operating mines; the impact of non-deductible foreign exchange losses; the

impact of changes to uncertain tax positions; the impact of the community relations projects at Tanzania under the Twiga partnership; and the impact of other expense adjustments.

Currency Translation

Current and deferred tax balances are subject to remeasurement for changes in foreign currency exchange rates each period. This is required in countries where tax is paid in local currency and the subsidiary has a different functional currency (typically US dollars). The most significant balances relate to Argentine and Malian tax liabilities.

In the nine months ended September 30, 2024, a tax expense of \$26 million (2023: \$18 million tax expense) arose primarily from net translation losses on deferred tax balances in Argentina and Mali due to the weakening of the Argentine peso, partially offset by the strengthening of the West African CFA franc against the US dollar. These net translation losses are included within income tax expense.

Withholding Taxes

For the nine months ended September 30, 2024, we have recorded \$36 million (2023: \$47 million related to the United States) of dividend withholding taxes related to the undistributed and distributed earnings of our subsidiaries in the United States and Peru.

United States Tax Reform

In August 2022, President Joe Biden signed the Inflation Reduction Act ("the Act") into law. The Act includes a 15% corporate alternative minimum tax ("CAMT") that is imposed on applicable financial statement income and therefore would be considered in scope for IAS 12 given it is a tax on profits. The CAMT is effective for tax years beginning after December 31, 2022 and CAMT credit carryforwards have an indefinite life. Barrick is subject to CAMT because the Company meets the applicable income thresholds for a foreign-parented multi-national group.

In the third quarter of 2024, the US Treasury and IRS released proposed regulations detailing the application of CAMT. Some rules would apply to tax years ending after September 13, 2024, while the rest would generally apply to tax years ending after the final regulations are published. The official comment period ends December 12, 2024. We are awaiting the final regulations to be released thereafter.

For the nine months ended September 30, 2024, the deferred tax asset arising from the CAMT credit carryforwards has been recognized on the basis we expect that it will be recovered against US Federal Income Tax in the future.

Organization for Economic Co-operation and Development ("OECD") Pillar Two model rules

In October 2021, more than 135 jurisdictions agreed to the OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting Statement on a Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalization of the Economy. Since then, the OECD has published model rules and other documents related to the second pillar of this solution (the Pillar Two model rules). The Pillar Two model rules provide a template that jurisdictions can translate into domestic tax law and implement as part of an agreed common approach.

Pillar Two legislation in Canada has been enacted in the second quarter of 2024 and came into effect for fiscal years commencing on or after December 31, 2023. Other jurisdictions where the group operates have either enacted legislation or are in the process of doing so.

In terms of the potential implications for income tax accounting, we have applied the exception available under the amendments to IAS 12 published by the IASB in May 2023 and are not recognizing or disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes. Based on the analysis performed to date to assess our exposure to the recently enacted Pillar Two income taxes in Canada, we do not expect the impact of Pillar Two provisions to be material to the Company for 2024 although this assessment is ongoing.

10 ■ Cash Flow - Other Items

Operating Cash Flows – Other Items	For the three months ended September 30		For the nine months ended September 30	
	2024	2023	2024	2023
Adjustments for non-cash income statement items:				
Loss (gain) on non-hedge derivatives	\$1	\$—	\$1	(\$2)
Loss on warrant investments at FVPL	—	1	3	6
Tanzania community relations projects ¹	37	(5)	37	25
Tax interest and penalties	1	—	62	—
Share-based compensation expense	50	15	68	40
Change in estimate of rehabilitation costs at closed mines	44	(53)	17	(59)
Inventory impairment charges	4	7	26	17
Non-cash revenue recognized on Pueblo Viejo gold and silver streaming agreement	(6)	(6)	(22)	(23)
Change in other assets and liabilities	(33)	(3)	(76)	32
Settlement of share-based compensation	(4)	—	(50)	(29)
Settlement of rehabilitation obligations	(49)	(39)	(120)	(116)
Other operating activities	\$45	(\$83)	(\$54)	(\$109)
Cash flow arising from changes in:				
Accounts receivable	(\$107)	\$41	(\$26)	\$16
Inventory	(69)	(48)	(57)	(123)
Value added taxes receivable ^{2, 3}	(66)	(101)	(217)	(195)
Other current assets ³	6	32	(7)	61
Accounts payable	(11)	16	(61)	(32)
Other current liabilities	(4)	22	(12)	11
Change in working capital	(\$251)	(\$38)	(\$380)	(\$262)

¹ 2024 amounts relate to commitment for road construction and 2023 amounts relate to education infrastructure program, both under the Twiga partnership.

² Excludes \$36 million (2023: \$68 million) for the three months ended September 30, 2024 and \$65 million (2023: \$124 million) for the nine months ended September 30, 2024 of VAT receivables that were settled against offsetting of income taxes payable and \$21 million (2023: \$44 million) for the three months ended September 30, 2024 and \$29 million (2023: \$142 million) for the nine months ended September 30, 2024 of VAT receivables that were settled against offsetting of other duties and liabilities.

³ 2023 figures have been changed to present VAT receivables separately from other current assets.

11 ■ Equity Accounting Method Investment Continuity

	Kibali	Jabal Sayid	Zaldívar	Porgera	Other	Total
At January 1, 2023	\$2,659	\$382	\$890	\$—	\$52	\$3,983
Investment in equity accounting method investment	—	—	—	703	—	703
Equity pick-up (loss) from equity investees	145	102	(16)	—	1	232
Dividends received from equity investees	(180)	(93)	—	—	—	(273)
Non-cash dividends received from equity investees	(505)	—	—	—	—	(505)
Shareholder loan repayment	—	—	—	—	(7)	(7)
At December 31, 2023	\$2,119	\$391	\$874	\$703	\$46	\$4,133
Equity pick-up (loss) from equity investees	90	86	8	31	(1)	214
Funds invested	—	—	—	55	—	55
Dividends received from equity investees	(44)	(82)	—	—	(1)	(127)
At September 30, 2024	\$2,165	\$395	\$882	\$789	\$44	\$4,275

12 ■ Fair Value Measurements

a) Assets and Liabilities Measured at Fair Value on a Recurring Basis

As at September 30, 2024	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Aggregate fair value
Other investments ¹	\$62	\$—	\$—	\$62
Receivables from provisional copper and gold sales	—	201	—	201
	\$62	\$201	\$—	\$263

¹ Includes equity investments in other mining companies.

b) Fair Values of Financial Assets and Liabilities

	As at September 30, 2024		As at December 31, 2023	
	Carrying amount	Estimated fair value	Carrying amount	Estimated fair value
Financial assets				
Other assets ¹	\$723	\$723	\$807	\$807
Other investments ²	62	62	131	131
	\$785	\$785	\$938	\$938
Financial liabilities				
Debt ³	\$4,725	\$5,131	\$4,726	\$5,107
Other liabilities	1,097	1,097	574	574
	\$5,822	\$6,228	\$5,300	\$5,681

¹ Includes restricted cash and amounts due from our partners.

² Includes equity investments in other mining companies. Recorded at fair value. Quoted market prices are used to determine fair value.

³ Debt is generally recorded at amortized cost. The fair value of debt is primarily determined using quoted market prices. Balance includes both current and long-term portions of debt.

The Company's valuation techniques were presented in Note 26 of the 2023 Annual Financial Statements and have been consistently applied in these interim financial statements.

14 ■ Non-controlling Interests Continuity

	Nevada Gold Mines	Pueblo Viejo	Tanzania Mines ¹	Loulo- Goukoto	Tongon	Reko Diq	Other	Total
NCI in subsidiary at September 30, 2024	38.5 %	40 %	16 %	20 %	10.3 %	50 %	Various	
At January 1, 2023	\$6,068	\$1,128	\$321	\$739	\$13	\$329	(\$80)	\$8,518
Share of income (loss)	548	63	25	69	7	(31)	—	681
Cash contributed	—	—	—	—	—	40	—	40
Disbursements	(454)	(48)	(24)	(48)	(4)	—	—	(578)
At December 31, 2023	\$6,162	\$1,143	\$322	\$760	\$16	\$338	(\$80)	\$8,661
Share of income (loss)	618	76	28	75	3	(47)	—	753
Cash contributed	—	—	—	—	—	84	—	84
Disbursements	(371)	(28)	—	(33)	—	—	—	(432)
At September 30, 2024	\$6,409	\$1,191	\$350	\$802	\$19	\$375	(\$80)	\$9,066

¹ Tanzania mines consist of the two operating mines, North Mara and Bulyanulu.

13 ■ Capital Stock

a) Authorized Capital Stock

Our authorized capital stock is composed of an unlimited number of common shares (issued 1,748,048,766 common shares as at September 30, 2024). Our common shares have no par value.

b) Dividends

The Company's practice has been to declare dividends after a quarter as part of the announcement of the results for the quarter. Dividends declared are paid in the same quarter.

The Company's dividend reinvestment plan resulted in 154,212 common shares issued to shareholders for the nine months ended September 30, 2024.

c) Share Buyback Program

At the February 13, 2024 meeting, the Board of Directors authorized a new share buyback program for the repurchase of up to \$1.0 billion of the Company's outstanding common shares over the next 12 months. During the nine months ended September 30, 2024, Barrick purchased 7.68 million common shares for a total of \$147 million under this program.

The actual number of common shares that may be purchased, and the timing of any such purchases, will be determined by Barrick based on a number of factors, including the Company's financial performance, the availability of cash flows, and the consideration of other uses of cash, including capital investment opportunities, returns to shareholders, and debt reduction.

The repurchase program does not obligate the Company to acquire any particular number of common shares, and the repurchase program may be suspended or discontinued at any time at the Company's discretion.

15 ■ Contingencies

Certain conditions may exist as of the date the financial statements are issued that may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The impact of any resulting loss from such matters affecting these financial statements and noted below may be material.

Except as noted below, no material changes have occurred with respect to the matters disclosed in Note 35 “Contingencies” to the 2023 Annual Financial Statements, and no new contingencies have occurred that are material to the Company since the issuance of the 2023 Annual Financial Statements.

The description set out below should be read in conjunction with Note 35 “Contingencies” to the 2023 Annual Financial Statements.

Litigation and Claims Update

Pascua-Lama — Proposed Canadian Securities Class Actions

In the Quebec proceeding, the Plaintiff filed his Originating Application, (which is the Quebec equivalent of a Statement of Claim), on February 22, 2024. Barrick filed its formal appearance on March 8, 2024. The Company brought an application to strike portions of the Originating Application and for particulars in respect of certain allegations made in the Originating Application. That application is expected to be heard in November 2024.

In the Ontario case, the Plaintiffs’ application for leave to appeal to the Supreme Court of Canada from the February 13, 2024 decision of the Court of Appeal was dismissed on September 26, 2024. The case will now revert to the Ontario Superior Court of Justice for consideration of the Plaintiffs’ motion for class certification.

Veladero — Operational Incidents and Associated Proceedings

On February 22, 2024, the Supreme Court of San Juan Province rejected the legal action brought by Minera Andina del Sol SRL (formerly, Minera Argentina Gold SRL) (“MAS”) in September 2017 to challenge certain aspects of the administrative sanction issued by the San Juan Provincial mining authority in connection with the September 2015 incident. MAS did not appeal this decision and the matter is now closed and will be removed from future disclosures.

On March 14, 2024, MAS withdrew its appeal of the administrative sanction issued by the San Juan Provincial mining authority in connection with the September 2016 and March 2017 incidents. This matter is now closed and will be removed from future disclosures.

Veladero — Federal Amparo Action

On June 28, 2024, the Federal Court rejected the National Minister of Environment’s request for, among other things, an interim injunction requiring the cessation and/or suspension of activities at the Veladero mine. On August 27, 2024, the Federal Chamber of Appeals denied the National Minister’s appeal and affirmed the Federal Court’s ruling.

On September 10, 2024, the National Minister sought leave from the Federal Chamber of Appeals to file an extraordinary appeal to the Federal Supreme Court. The request for leave was denied on October 10, 2024. On October 16, 2024, the National Minister sought leave to appeal directly from the Federal Supreme Court.

The Federal Amparo Action, which commenced in April 2017 and seeks an order requiring MAS to implement certain remedial, environmental and safety measures at the Veladero mine, will continue at the Federal Court while the Federal Supreme Court considers whether to hear the appeal of the denial of the interim injunction.

Veladero — Tax Assessment and Criminal Charges

On February 27, 2024, the Court of Cassation rejected the appeal brought by the Argentinean Federal Tax Authority (“AFIP”), upholding the Court of Appeals’ dismissal of the criminal charges against the MAS directors. AFIP did not appeal this decision and this matter is now closed.

On July 31, 2024, the AFIP issued two resolutions against MAS purporting to apply penalties in connection with the Tax Assessment equal to 100% of the principal tax amount in dispute of ARS 543 million (or approximately \$560,000 at the prevailing exchange rate on September 30, 2024) (the “Additional Tax Assessments”).

On August 21, 2024, MAS appealed the Additional Tax Assessments to the Federal Tax Court.

The Company believes that both the original Tax Assessments and the Additional Tax Assessments are without merit and intends to pursue the proceedings vigorously. As this matter is no longer material, it will be removed from future disclosures.

Writ of Kalikasan

On February 14, 2024, the Court issued a Resolution confirming that the suspension of the proceeding will be extended and that the various motions that remain pending will be held in abeyance for six months, until August 13, 2024. On August 29, 2024, the Court extended the suspension until November 13, 2024.

North Mara — Ontario Litigation

In February 2024, an additional action was commenced against the Company in the Ontario Superior Court of Justice on behalf of different named plaintiffs in respect of alleged security-related incidents said to have occurred in the vicinity of the North Mara mine. The Statement of Claim in this second action is substantially similar to the Statement of Claim issued in November 2022.

Barrick moved to dismiss or permanently stay this action on the basis that the Ontario courts do not have jurisdiction or, alternatively, on the basis that the matters at issue should be adjudicated in Tanzania. This motion, along with a parallel motion to dismiss or permanently stay the initial action commenced in November 2022, was heard by the Ontario Superior Court of Justice in October 2024. The Court reserved its decision.

Loulo-Gounkoto Tax Dispute — VAT Credit Offsets

The 6-month stay of enforcement of the tax collection notices expired in June 2024. The Company is continuing to engage with the Malian tax authority with respect to this matter and has requested that the stay be extended for so long as those discussions remain ongoing. See “Loulo-Gounkoto Mining Convention Negotiations” below.

Loulo-Gounkoto Mining Convention Negotiations

Following discussions between Barrick and the Government of Mali on September 30, 2024 on a negotiation framework to achieve a global resolution of their ongoing disputes, Barrick has continued its engagement with the Government of Mali to find a global settlement. In early October, Barrick

made a payment of CFA 50 billion (US\$ 85 million) to support the Government's immediate liquidity requirements. Since then it has continued negotiations on the terms of a Memorandum of Agreement to settle the outstanding disputes. While engagement with the Government of Mali is ongoing, the parties have not yet been able to reach agreement on the terms of the Memorandum of Agreement. Barrick remains committed to resolving its disputes with the Government of Mali, but there can be no assurance that the parties will reach a settlement on the terms proposed by Barrick or at all. On October 24, 2024, Barrick issued a press release reiterating its commitment to finding a mutually acceptable solution to the current impasse and to act in the interest of all stakeholders.

No amounts have been recorded for any potential settlement in respect of this matter, as the Company cannot reasonably predict the outcome.

Zaldívar Chilean Tax Assessments

In September 2024, Compañía Minera Zaldívar Ltda. (CMZ), Barrick's Chilean subsidiary that holds the Company's interest in the Zaldívar mine, and the Chilean IRS jointly filed two applications with the Chilean Judiciary to seek approval to settle the litigation associated with the Zaldívar Tax Assessments and related claims. The Courts have since approved the settlement proposals submitted by the parties. While the details and timing of the settlement payments are not finalized, the Company recorded an estimated amount for the potential liability arising from this matter in the Q2 2024 interim financial statements and these payments are expected to be made in Q4 2024.

Zaldívar Water Claims

Additional Court-ordered evidentiary measures were completed on March 1, 2024, and the evidentiary record is now closed. A decision from the Court is pending. The parties have continued to engage in settlement discussions and on October 24, 2024, a joint settlement proposal was filed with the Court. Court approval of the proposal is pending.