

Resolution

Shareholders request the Board of directors to endorse the Extractive Industry Transparency Initiative and to contribute to its implementation in the countries where the company leads operations within reasonable costs and delays.

Supporting statement :

The extraction sector is especially exposed to corruption issues as most of the operations are located in developing countries with weaker state governance.

Opacity in the cash flows jeopardizes the implementation of an environment favourable to business and the company license to operate.

20% of Barrick Gold production and 59% of its reserves are located in Africa and in Latin America¹.

The Extractive Industry Transparency Initiative (EITI <http://eitransparency.org>) is an independent multi-stakeholder international initiative, which developed tools to enable extractive companies and host countries to define together, with the appropriate stakeholders, the best way to disclose the sums paid and received following exploitation of mining, gas and oil resources.

To date, the EITI has already received endorsement or support from companies in the extractive sector (Anglo American, Newmont, Talisman...), international industrial associations (the International Council on Mining and Metal,...), international multilateral organizations (OECD, World Bank, G8), and governments (UK, France, Peru, Gabon...).

¹ 2004 - Source Barrick Web site

Résolution

Il est proposé que le Conseil d'administration adopte l'Initiative sur la Transparence des Industries Extractives (ITIE) et veille à sa mise en œuvre dans les pays où l'entreprise conduit ses activités, à un coût et dans des délais raisonnables.

Arguments

Le secteur de l'extraction est particulièrement exposé aux problèmes de corruption car une bonne part des activités est concentrée dans des pays en développement, souvent à faible gouvernance.

L'opacité dans les flux monétaires fragilise la mise en place d'un environnement propice à la conduite des affaires et la légitimité sociale des projets.

20% de la production de Barrick Gold et 59% de ses réserves se situent en Afrique et en Amérique latine.

L'ITIE, une coalition internationale, multipartite et indépendante, a développé des outils pour permettre aux entreprises extractrices et aux pays hôtes de définir ensemble, et avec les parties prenantes, la meilleure façon de divulguer les sommes payées et reçues dans le cadre de l'exploitation des ressources minières, gazières et pétrolières.

À ce jour, l'ITIE a été endossée par différentes entreprises du secteur de l'extraction (Anglo American, Newmont, Talisman...), des associations industrielles internationales (CIMM...), des organisations multilatérales (OCDE, Banque Mondiale, G8) et des États (RU, France, Pérou, Gabon..).



BARRICK

BARRICK GOLD CORPORATION Tel: (416) 861-9911
BCE Place, Canada Trust Tower Fax: (416) 861-2492
Suite 3700, 161 Bay Street
P.O. Box 212
Toronto, Canada
M5J 2S1

February 13, 2006

[Redacted]

Comité syndical national de Retraite Bâtirente

[Redacted]

Montreal, Quebec

[Redacted]

Dear Mr. [Redacted],

As discussed with Ms. [Redacted], I would like to formally confirm that Barrick Gold Corporation will formally endorse the Extractive Industries Transparency Initiative (EITI). This will include the following:

- sending a letter from Barrick to EITI to formally register our endorsement;
- publicly disclosing our endorsement in Barrick's 2005 Responsibility Report;
- posting our endorsement on the Barrick website;
- appointing a lead/contact person at Barrick for the EITI;
- cooperating with the local branch offices of EITI-implementing countries where Barrick is also operational.

The above activities will be complete by early May, 2006 when the Barrick Responsibility Report is released.

If you have any questions, please do not hesitate to contact me.

Regards,

Peter Sinclair
Director, Corporate Social Responsibility

cc:

[Redacted]