

May 11, 2011

Mr. Jamie C. Sokalsky
Executive Vice-President and Chief Financial Officer
Barrick Gold Corporation
Suite 3700, Box 212
161 Bay Street, Brookfield Place
Canada Trust Tower
Toronto, Ontario M5J 2S1

Dear Mr. Sokalsky:

We have performed the procedures enumerated below with respect to items 1 to 17 in the schedule attached to the letter from Barrick Gold Corporation (Barrick) to the U.S. Nuclear Regulatory Commission (NRC), dated May 6, 2011, supporting Barrick's use of the financial test to demonstrate financial assurance, as specified in 10 CFR Part 40, Appendix A for the June 30, 2010 filing. It is understood that this letter is furnished solely for filing with the NRC in accordance with these regulations and is not to be used for any other purpose. The procedures that we performed are summarized as follows:

1. We compared the amounts included in items 5 and 6 in the schedule referred to above with the corresponding amounts included in the audited consolidated financial statements of Barrick Gold Corporation for the year ended December 31, 2010 prepared in accordance with United States generally accepted accounting principles (the consolidated financial statements) and found them to be in agreement.
2. We recomputed from, or reconciled to, the consolidated financial statements, referred to in the preceding paragraph, the information included in items 2, 3, 4, 7, 8 and 9 in the schedule referred to above. The term tangible net worth as referred to in item 3 is defined as "Total assets less goodwill, intangible assets and total liabilities excluding the Grants Reclamation Project accrual (Grants reclamation)". The term net worth as referred to in item 4 is defined as "Total equity excluding the Grants reclamation accrual". The total U.S. assets as referred to in item 9 are defined as "Long lived assets" as disclosed in Note 4 of the consolidated financial statements. No exceptions were noted.

3. We confirmed the mathematical accuracy of the responses to items 10 through 17, inclusive, in the schedule referred to above. No exceptions were noted.

These procedures do not constitute an audit of the June 30, 2010 filing, and accordingly, we express no opinion on that filing. Had we performed additional procedures or had we made an examination of the information included in items 2 through 17, other matters might have come to our attention that would have been reported to you.

This report is intended solely for your information. Consequently, the report should not be distributed to other parties without our prior written consent. Any use that a third party makes of this report, or any reliance or decisions made based on it, are the responsibility of such third party. We accept no responsibility for any loss or damages suffered by any third party as a result of decisions made or actions taken based on this report.

PricewaterhouseCoopers LLP

Chartered Accountants, Licensed Public Accountants
Toronto, Canada

HOMESTAKE MINING COMPANY OF CALIFORNIA
FINANCIAL TEST TO DEMONSTRATE FINANCIAL ASSURANCE
(In Millions)

| | | |
|----|--|-----------|
| 1. | Sum of decommissioning, reclamation and long -term Surveillance and control estimates for facilities SUA 1471. | \$ 43 |
| 2. | Total liabilities (excluding Grants reclamation accrual). | \$ 12,545 |
| 3. | Tangible Net Worth (excluding Grants reclamation accrual). | \$ 15,350 |
| 4. | Net Worth (excluding Grants reclamation accrual). | \$ 20,777 |
| 5. | Current Assets | \$ 7,113 |
| 6. | Current Liabilities | \$ 2,489 |
| 7. | Net Working Capital (line 5 minus 6) | \$ 4,624 |
| 8. | The sum of net income plus depreciation, depletion and Amortization and noncash charges for property write-down. | \$ 4,470 |
| 9. | *Total Assets in U.S.* (required only if less than 90 percent of firm's assets are located in the U.S.). | \$ 4,746 |

| YES/NO | Yes | No |
|--|-----|----|
| 10. Is line 3 at least \$20 million? | X | |
| 11. Is line 3 at least 6 times line 1? | X | |
| 12. Is line 7 at least 6 times line 1? | X | |
| 13. Are 90 % of firm's assets in US? | | X |
| 14. Is line 9 at least 6 times line 1? | X | |

Guarantor must pass two of the following three tests.

| | |
|---|---|
| 15. Is line 2 divided by line 4 less than 2.0? | X |
| 16. Is line 8 divided by line 2 greater than 0.1? | X |
| 17. Is line 5 divided by line 6 greater than 1.5? | X |