

# Consolidated Statements of Income

Barrick Mining Corporation (formerly Barrick Gold Corporation) (in millions of United States dollars, except per share data) (Unaudited)	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
<b>Revenue (notes 5 and 6)</b>	<b>\$3,681</b>	<b>\$3,162</b>	<b>\$6,811</b>	<b>\$5,909</b>
<b>Costs and expenses (income)</b>				
Cost of sales (notes 5 and 7)	1,878	1,979	3,663	3,915
General and administrative expenses	39	32	81	60
Exploration, evaluation and project expenses	82	97	136	192
Impairment charges (note 9b)	—	1	4	18
(Gain) loss on currency translation	(2)	5	—	17
Closed mine rehabilitation	(8)	(9)	11	(11)
Income from equity investees (note 12)	(77)	(115)	(144)	(163)
Other expense (note 9a)	353	80	523	97
<b>Income before finance costs and income taxes</b>	<b>\$1,416</b>	<b>\$1,092</b>	<b>\$2,537</b>	<b>\$1,784</b>
Finance costs, net	(58)	(51)	(120)	(82)
<b>Income before income taxes</b>	<b>\$1,358</b>	<b>\$1,041</b>	<b>\$2,417</b>	<b>\$1,702</b>
Income tax expense (note 10)	(102)	(407)	(380)	(581)
<b>Net income</b>	<b>\$1,256</b>	<b>\$634</b>	<b>\$2,037</b>	<b>\$1,121</b>
<b>Attributable to:</b>				
Equity holders of Barrick Mining Corporation	\$811	\$370	\$1,285	\$665
Non-controlling interests (note 15)	\$445	\$264	\$752	\$456
<b>Earnings per share attributable to the equity holders of Barrick Mining Corporation (note 8)</b>				
Net income				
Basic	\$0.47	\$0.21	\$0.75	\$0.38
Diluted	\$0.47	\$0.21	\$0.75	\$0.38

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

# Consolidated Statements of Comprehensive Income

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

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Net income	\$1,256	\$634	\$2,037	\$1,121
<b>Other comprehensive income (loss), net of taxes</b>				
<b>Items that may be reclassified subsequently to profit or loss:</b>				
Unrealized gains on derivatives designated as cash flow hedges, net of tax \$nil, \$nil, \$nil and \$nil	—	—	—	1
<b>Items that will not be reclassified to profit or loss:</b>				
Actuarial loss on post employment benefit obligations, net of tax \$nil, \$nil, \$nil and \$nil	(1)	—	(2)	—
Net change on equity investments, net of tax \$(1), \$1, \$(1) and \$1	12	8	17	9
<b>Total other comprehensive income</b>	<b>11</b>	<b>8</b>	<b>15</b>	<b>10</b>
<b>Total comprehensive income</b>	<b>\$1,267</b>	<b>\$642</b>	<b>\$2,052</b>	<b>\$1,131</b>
<b>Attributable to:</b>				
Equity holders of Barrick Mining Corporation	\$822	\$378	\$1,300	\$675
Non-controlling interests	\$445	\$264	\$752	\$456

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

# Consolidated Statements of Cash Flow

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

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
<b>OPERATING ACTIVITIES</b>				
Net income	\$1,256	\$634	\$2,037	\$1,121
Adjustments for the following items:				
Depreciation	436	480	847	954
Finance costs, net	58	51	120	82
Impairment charges (note 9b)	—	1	4	18
Income tax expense (note 10)	102	407	380	581
Income from equity investees (note 12)	(77)	(115)	(144)	(163)
Gain on sale of non-current assets (note 9a)	(745)	(5)	(745)	(6)
Loulo-Goukoto loss of control (note 9a and 16)	1,035	—	1,035	—
(Gain) loss on currency translation	(2)	5	—	17
Change in working capital (note 11)	(129)	112	(234)	(129)
Other operating activities (note 11)	(103)	(29)	(112)	(99)
Operating cash flows before interest and income taxes	1,831	1,541	3,188	2,376
Interest paid	(114)	(131)	(139)	(158)
Interest received	37	50	83	118
Income taxes paid <sup>1</sup>	(425)	(301)	(591)	(417)
<b>Net cash provided by operating activities</b>	<b>1,329</b>	<b>1,159</b>	<b>2,541</b>	<b>1,919</b>
<b>INVESTING ACTIVITIES</b>				
Property, plant and equipment				
Capital expenditures (note 5)	(934)	(819)	(1,771)	(1,547)
Sales proceeds	2	7	2	7
Divestitures (note 4)	999	—	999	—
Income taxes paid on divestitures	(87)	—	(87)	—
Investment sales	—	33	—	33
Funding of equity method investments (note 12)	—	(11)	—	(55)
Dividends received from equity method investments (note 12)	53	42	91	89
Shareholder loan repayments from equity method investments	53	45	113	90
<b>Net cash provided by (used in) investing activities</b>	<b>86</b>	<b>(703)</b>	<b>(653)</b>	<b>(1,383)</b>
<b>FINANCING ACTIVITIES</b>				
Lease repayments	(14)	(4)	(17)	(7)
Debt repayments	(2)	—	(2)	—
Dividends	(170)	(175)	(342)	(350)
Share buyback program (note 14)	(268)	(49)	(411)	(49)
Funding from Reko Diq non-controlling interests (note 15)	44	30	127	52
Disbursements to non-controlling interests (note 15)	(324)	(169)	(532)	(290)
Pueblo Viejo JV partner shareholder loan	13	5	17	(2)
<b>Net cash used in financing activities</b>	<b>(721)</b>	<b>(362)</b>	<b>(1,160)</b>	<b>(646)</b>
<b>Effect of exchange rate changes on cash and equivalents</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(2)</b>
Net increase (decrease) in cash and equivalents	694	94	728	(112)
<b>Cash and equivalents at the beginning of period</b>	<b>4,108</b>	<b>3,942</b>	<b>4,074</b>	<b>4,148</b>
<b>Cash and equivalents at the end of period</b>	<b>\$4,802</b>	<b>\$4,036</b>	<b>4,802</b>	<b>4,036</b>

<sup>1</sup> Income taxes paid excludes \$58 million (Q2 2024: \$12 million) for Q2 2025 and \$75 million (YTD 2024: \$29 million) for YTD 2025 of income taxes payable that were settled against offsetting value added tax ("VAT") receivables.

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

# Consolidated Balance Sheets

Barrick Mining Corporation (formerly Barrick Gold Corporation) (in millions of United States dollars) (Unaudited)	As at June 30, 2025	As at December 31, 2024
<b>ASSETS</b>		
Current assets		
Cash and equivalents	\$4,802	\$4,074
Accounts receivable	910	763
Inventories	1,748	1,942
Other current assets	689	853
<b>Total current assets</b>	<b>\$8,149</b>	<b>\$7,632</b>
Non-current assets		
Non-current portion of inventory	2,648	2,783
Equity in investees (note 12)	4,147	4,112
Property, plant and equipment	25,965	28,559
Intangible assets	148	148
Goodwill	3,097	3,097
Other assets	3,133	1,295
<b>Total assets</b>	<b>\$47,287</b>	<b>\$47,626</b>
<b>LIABILITIES AND EQUITY</b>		
Current liabilities		
Accounts payable	\$1,464	\$1,613
Debt	73	24
Current income tax liabilities	505	545
Other current liabilities	493	460
<b>Total current liabilities</b>	<b>\$2,535</b>	<b>\$2,642</b>
Non-current liabilities		
Debt	4,656	4,705
Provisions	1,942	1,962
Deferred income tax liabilities	3,544	3,887
Other liabilities	1,186	1,174
<b>Total liabilities</b>	<b>\$13,863</b>	<b>\$14,370</b>
Equity		
Capital stock (note 14)	\$27,323	\$27,661
Deficit	(4,328)	(5,269)
Accumulated other comprehensive income	48	33
Other	1,786	1,865
<b>Total equity attributable to Barrick Mining Corporation shareholders</b>	<b>\$24,829</b>	<b>\$24,290</b>
Non-controlling interests (note 15)	8,595	8,966
<b>Total equity</b>	<b>\$33,424</b>	<b>\$33,256</b>
Contingencies and commitments (notes 5 and 17)		
<b>Total liabilities and equity</b>	<b>\$47,287</b>	<b>\$47,626</b>

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

# Consolidated Statements of Changes in Equity

Barrick Mining Corporation (formerly  
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) <sup>1</sup>	Other <sup>2</sup>	Total equity attributable to shareholders	Non- controlling interests	Total equity
<b>At January 1, 2025</b>	<b>1,727,100</b>	<b>\$27,661</b>	<b>(\$5,269)</b>	<b>\$33</b>	<b>\$1,865</b>	<b>\$24,290</b>	<b>\$8,966</b>	<b>\$33,256</b>
Net income	—	—	1,285	—	—	1,285	752	2,037
Total other comprehensive income	—	—	—	15	—	15	—	15
Total comprehensive income	—	—	1,285	15	—	1,300	752	2,052
Transactions with owners								
Dividends	—	—	(342)	—	—	(342)	—	(342)
Loulo-Gounkoto loss of control (note 16)	—	—	—	—	—	—	(686)	(686)
Funding from non-controlling interests (note 14)	—	—	—	—	—	—	127	127
Disbursements to non- controlling interests (note 14)	—	—	—	—	—	—	(564)	(564)
Dividend reinvestment plan (note 13)	86	2	(2)	—	—	—	—	—
Share buyback program (note 13)	(21,192)	(340)	—	—	(79)	(419)	—	(419)
Total transactions with owners	(21,106)	(338)	(344)	—	(79)	(761)	(1,123)	(1,884)
<b>At June 30, 2025</b>	<b>1,705,994</b>	<b>\$27,323</b>	<b>(\$4,328)</b>	<b>\$48</b>	<b>\$1,786</b>	<b>\$24,829</b>	<b>\$8,595</b>	<b>\$33,424</b>
<b>At January 1, 2024</b>	<b>1,755,570</b>	<b>\$28,117</b>	<b>(\$6,713)</b>	<b>\$24</b>	<b>\$1,913</b>	<b>\$23,341</b>	<b>\$8,661</b>	<b>\$32,002</b>
Net income	—	—	665	—	—	665	456	1,121
Total other comprehensive income	—	—	—	10	—	10	—	10
Total comprehensive income	—	—	665	10	—	675	456	1,131
Transactions with owners								
Dividends	—	—	(350)	—	—	(350)	—	(350)
Funding from non-controlling interests	—	—	—	—	—	—	52	52
Disbursements to non- controlling interests	—	—	—	—	—	—	(290)	(290)
Dividend reinvestment plan	114	2	(2)	—	—	—	—	—
Share buyback program	(2,950)	(48)	—	—	(2)	(50)	—	(50)
Total transactions with owners	(2,836)	(46)	(352)	—	(2)	(400)	(238)	(638)
<b>At June 30, 2024</b>	<b>1,752,734</b>	<b>\$28,071</b>	<b>(\$6,400)</b>	<b>\$34</b>	<b>\$1,911</b>	<b>\$23,616</b>	<b>\$8,879</b>	<b>\$32,495</b>

<sup>1</sup> Includes cumulative translation losses at June 30, 2025: \$95 million (December 31, 2024: \$95 million; June 30, 2024: \$95 million).

<sup>2</sup> Includes additional paid-in capital as at June 30, 2025: \$1,748 million (December 31, 2024: \$1,827 million; June 30, 2024: \$1,873 million).

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

# Notes to Consolidated Financial Statements

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

## 1 ■ Corporate Information

Barrick Mining Corporation (formerly 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 B (formerly 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. Our mine in Mali was placed on temporary suspension in January 2025 and on June 16, 2025, the Bamako Commercial Tribunal placed the mine under a temporary provisional administration (refer to note 16 for further details). 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, 2024 (“2024 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 August 8, 2025.

### 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 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 2024 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 2024 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. For Q2 2025, we recorded a net decrease of \$108 million (Q2 2024: \$59 million net decrease) to the PER at our minesites and for YTD 2025, a net decrease of \$82 million (YTD 2024: \$100 million net decrease) primarily due to spending incurred during the year, combined with the deconsolidation of Loulo-Goukoto upon loss of control (refer to note 16 for further details), 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 Q4 of each year, our life of mine plans are updated and that typically results in an update to the rehabilitation provision.

### b) 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 17 for further details on contingencies.

### c) Loulo-Goukoto

On June 16, 2025, we lost control of the subsidiaries that hold our 80% interest in the Loulo-Goukoto mine in Mali when they were placed under a temporary provisional administration. As a result of this event, we determined that we no longer had control of the mine and stopped consolidating it. As we retain legal ownership of 80% of the companies that hold the mine, we have recognized an investment at fair value to reflect our retained interest. Refer to note 16 for further details.

## 4 ■ Acquisitions and Divestitures

### a) Donlin Gold

On April 22, 2025, Barrick announced it had entered into an agreement to sell its 50% interest in the Donlin Gold project located in Alaska, USA to affiliates of Paulson Advisers LLC and NOVAGOLD Resources Inc. ("NOVAGOLD") for total cash consideration of \$1 billion. In addition, Barrick has granted NOVAGOLD an option to purchase the outstanding debt owed to Barrick (value of \$160 million as at June 30, 2025, classified as fair value through profit or loss ("FVPL") and presented in Other Assets) in connection with the Donlin Gold project for \$90 million if purchased prior to

closing, or for \$100 million if purchased within 18 months from closing, when the option expires. If that option is not exercised, the debt will remain outstanding, substantially in accordance with its existing terms which would largely defer repayment to the commencement of production.

The transaction closed on June 3, 2025 and we recognized a gain on sale of \$745 million in Q2 2025. In addition, NOVAGOLD did not exercise the option to purchase the outstanding debt owed to Barrick at closing, but retains the option to purchase the outstanding debt for \$100 million within 18 months from closing.

## 5 ■ 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 June 30, 2025	Cost of Sales					Segment income (loss)
	Revenue	Site operating costs, royalties and community relations	Depreciation	Exploration, evaluation and project expenses	Other expenses (income) <sup>1</sup>	
Carlin <sup>2</sup>	\$898	\$361	\$68	\$4	\$1	\$464
Cortez <sup>2</sup>	579	232	62	1	2	282
Turquoise Ridge <sup>2</sup>	410	172	44	—	(5)	199
Pueblo Viejo <sup>2</sup>	517	190	77	—	3	247
Loulo-Goukoto <sup>2</sup>	—	—	8	—	63	(71)
Kibali	226	76	32	—	29	89
Lumwana	340	125	69	—	2	144
North Mara <sup>2</sup>	201	65	19	—	11	106
Bulyanhulu <sup>2</sup>	133	50	14	—	2	67
Other Mines <sup>2</sup>	610	242	65	1	9	293
Reportable segment total	\$3,914	\$1,513	\$458	\$6	\$117	\$1,820
Share of equity investees	(226)	(76)	(32)	—	(29)	(89)
Segment total	\$3,688	\$1,437	\$426	\$6	\$88	\$1,731

### Consolidated Statement of Income Information

For the three months ended June 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) <sup>1</sup>	
Carlin <sup>2</sup>	\$770	\$381	\$80	\$3	\$4	\$302
Cortez <sup>2</sup>	385	167	57	3	1	157
Turquoise Ridge <sup>2</sup>	268	143	42	2	—	81
Pueblo Viejo <sup>2</sup>	314	150	63	1	2	98
Loulo-Goukoto <sup>2</sup>	404	136	62	—	10	196
Kibali	189	71	36	—	(2)	84
Lumwana	219	102	70	—	10	37
North Mara <sup>2</sup>	140	76	18	—	3	43
Bulyanhulu <sup>2</sup>	129	58	16	—	2	53
Other Mines <sup>2</sup>	530	287	65	3	6	169
Reportable segment total	\$3,348	\$1,571	\$509	\$12	\$36	\$1,220
Share of equity investees	(189)	(71)	(36)	—	2	(84)
Segment total	\$3,159	\$1,500	\$473	\$12	\$38	\$1,136

## Consolidated Statement of Income Information

For the six months ended June 30, 2025	Cost of Sales				Other expenses (income) <sup>1</sup>	Segment income (loss)
	Revenue	Site operating costs, royalties and community relations	Depreciation	Exploration, evaluation and project expenses		
Carlin <sup>2</sup>	\$1,576	\$700	\$130	\$5	\$4	\$737
Cortez <sup>2</sup>	1,035	416	119	3	4	493
Turquoise Ridge <sup>2</sup>	774	328	91	—	(4)	359
Pueblo Viejo <sup>2</sup>	894	352	152	1	6	383
Loulo-Goukoto <sup>2</sup>	—	—	14	1	142	(157)
Kibali	418	157	64	—	36	161
Lumwana	645	273	129	—	4	239
North Mara <sup>2</sup>	436	146	40	—	14	236
Bulyanhulu <sup>2</sup>	279	111	30	—	4	134
Other Mines <sup>2</sup>	1,193	479	123	3	12	576
Reportable segment total	\$7,250	\$2,962	\$892	\$13	\$222	\$3,161
Share of equity investees	(418)	(157)	(64)	—	(36)	(161)
Segment total	\$6,832	\$2,805	\$828	\$13	\$186	\$3,000

## Consolidated Statement of Income Information

For the six months ended June 30, 2024	Cost of Sales				Other expenses (income) <sup>1</sup>	Segment income (loss)
	Revenue	Site operating costs, royalties and community relations	Depreciation	Exploration, evaluation and project expenses		
Carlin <sup>2</sup>	\$1,482	\$766	\$163	\$6	\$6	\$541
Cortez <sup>2</sup>	798	353	132	4	3	306
Turquoise Ridge <sup>2</sup>	479	280	79	3	—	117
Pueblo Viejo <sup>2</sup>	604	298	125	2	4	175
Loulo-Goukoto <sup>2</sup>	765	275	129	—	22	339
Kibali	341	129	64	—	—	148
Lumwana	382	210	130	—	12	30
North Mara <sup>2</sup>	254	150	36	—	8	60
Bulyanhulu <sup>2</sup>	235	114	31	—	3	87
Other Mines <sup>2</sup>	912	511	112	6	11	272
Reportable segment total	\$6,252	\$3,086	\$1,001	\$21	\$69	\$2,075
Share of equity investees	(341)	(129)	(64)	—	—	(148)
Segment total	\$5,911	\$2,957	\$937	\$21	\$69	\$1,927

<sup>1</sup> Includes accretion expense, which is included within finance costs in the consolidated statement of income. For Q2 2025, accretion expense was \$12 million (Q2 2024: \$14 million) and for YTD 2025, accretion expense was \$26 million (YTD 2024: \$27 million).

<sup>2</sup> Includes non-controlling interest portion of revenues, cost of sales and segment income for Q2 2025 for Nevada Gold Mines \$795 million, \$398 million, \$396 million (Q2 2024: \$603 million, \$369 million, \$228 million), Pueblo Viejo \$210 million, \$108 million, \$102 million (Q2 2024: \$127 million, \$84 million, \$42 million), Loulo-Goukoto \$nil, \$2 million, \$(12) million (Q2 2024: \$81 million, \$40 million, \$40 million), North Mara and Bulyanhulu \$53 million, \$23 million, \$30 million (Q2 2024: \$43 million, \$27 million, \$16 million), and Tongon \$10 million, \$8 million, \$3 million (Q2 2024: \$13 million, \$10 million, \$2 million) and for YTD 2025 for Nevada Gold Mines \$1,439 million, \$753 million, \$680 million (YTD 2024: \$1,175 million, \$750 million, \$414 million), Pueblo Viejo \$359 million, \$203 million, \$156 million (YTD 2024: \$245 million, \$168 million, \$76 million), Loulo-Goukoto \$nil, \$3 million, \$(29) million (YTD 2024: \$153 million, \$81 million, \$69 million), North Mara and Bulyanhulu \$114 million, \$52 million, \$61 million (YTD 2024: \$78 million, \$53 million, \$24 million) and Tongon \$20 million, \$15 million, \$5 million (YTD 2024: \$21 million, \$18 million, \$3 million), respectively.

### Reconciliation of Segment Income to Income Before Income Taxes

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Segment income	\$1,731	\$1,136	\$3,000	\$1,927
Other revenue	(7)	3	(21)	(2)
Other cost of sales/amortization	(15)	(6)	(30)	(21)
Exploration, evaluation and project expenses not attributable to segments	(76)	(85)	(123)	(171)
General and administrative expenses	(39)	(32)	(81)	(60)
Other expense not attributable to segments	(276)	(56)	(362)	(55)
Impairment charges	—	(1)	(4)	(18)
Gain (loss) on currency translation	2	(5)	—	(17)
Closed mine rehabilitation	8	9	(11)	11
Income from equity investees	77	115	144	163
Finance costs, net (includes non-segment accretion)	(46)	(37)	(94)	(55)
Loss on non-hedge derivatives	(1)	—	(1)	—
Income before income taxes	\$1,358	\$1,041	\$2,417	\$1,702

### Capital Expenditures Information

	Segment capital expenditures <sup>1</sup>			
	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Carlin	\$156	\$226	\$360	\$429
Cortez	119	99	219	193
Turquoise Ridge	27	26	48	56
Pueblo Viejo	84	93	171	150
Loulo-Gounkoto	5	100	23	174
Kibali	33	36	67	61
Lumwana	183	114	253	193
North Mara	53	27	93	71
Bulyanhulu	36	30	74	61
Other Mines	71	64	142	114
Reportable segment total	\$767	\$815	\$1,450	\$1,502
Other items not allocated to segments	244	46	368	78
Total	\$1,011	\$861	\$1,818	\$1,580
Share of equity investees	(33)	(36)	(67)	(61)
Total	\$978	\$825	\$1,751	\$1,519

<sup>1</sup> 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 Q2 2025, cash expenditures were \$934 million (Q2 2024: \$819 million) and the increase in accrued expenditures was \$44 million (2024: \$6 million increase). For YTD 2025, cash expenditures were \$1,771 million (2024: \$1,547 million) and the decrease in accrued expenditures was \$20 million (YTD 2024: \$28 million decrease).

### Purchase Commitments

At June 30, 2025, we had purchase obligations for supplies and consumables of \$1,736 million (December 31, 2024: \$1,621 million).

### Capital Commitments

In addition to entering into various operational commitments in the normal course of business, we had capital commitments of \$1,544 million at June 30, 2025 (December 31, 2024: \$605 million).

## 6 ■ Revenue

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
<b>Gold sales</b>				
Spot market sales	\$3,117	\$2,754	\$5,718	\$5,170
Concentrate sales	155	109	304	212
Provisional pricing adjustments	8	5	24	14
	\$3,280	\$2,868	\$6,046	\$5,396
<b>Copper sales</b>				
Concentrate sales	\$337	\$223	\$612	\$382
Provisional pricing adjustments	—	(4)	29	—
	\$337	\$219	\$641	\$382
<b>Other sales<sup>1</sup></b>	64	75	124	131
<b>Total</b>	<b>\$3,681</b>	<b>\$3,162</b>	<b>\$6,811</b>	<b>\$5,909</b>

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

## 7 ■ Cost of Sales

	Gold		Copper		Other <sup>3</sup>		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
For the three months ended June 30								
Site operating costs <sup>1,2</sup>	\$1,179	\$1,268	\$99	\$84	\$—	\$—	\$1,278	\$1,352
Depreciation <sup>1</sup>	359	401	68	71	9	8	436	480
Royalty expense	103	99	25	16	—	—	128	115
Mining and production taxes <sup>4</sup>	25	21	—	—	—	—	25	21
Community relations	10	10	1	1	—	—	11	11
	\$1,676	\$1,799	\$193	\$172	\$9	\$8	\$1,878	\$1,979
For the six months ended June 30								
Site operating costs <sup>1,2</sup>	\$2,276	\$2,509	\$225	\$179	\$—	\$—	\$2,501	\$2,688
Depreciation <sup>1</sup>	701	808	128	131	18	15	847	954
Royalty expense	198	187	46	28	—	—	244	215
Mining and production taxes <sup>4</sup>	48	37	—	—	—	—	48	37
Community relations	21	19	2	2	—	—	23	21
	\$3,244	\$3,560	\$401	\$340	\$18	\$15	\$3,663	\$3,915

<sup>1</sup> Site operating costs and depreciation include charges to reduce the cost of inventory to net realizable value as follows: \$nil for Q2 2025 (Q2 2024: \$11 million) and \$1 million for YTD 2025 (YTD 2024: \$33 million).

<sup>2</sup> Site operating costs includes the costs of extracting by-products.

<sup>3</sup> Other includes corporate amortization.

<sup>4</sup> 2024 figures have been changed to present mining and production taxes separately from site operating costs.

## 8 ■ Earnings Per Share

	For the three months ended June 30				For the six months ended June 30			
	2025		2024		2025		2024	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Net income	\$1,256	\$1,256	\$634	\$634	\$2,037	\$2,037	\$1,121	\$1,121
Net income attributable to non-controlling interests	(445)	(445)	(264)	(264)	(752)	(752)	(456)	(456)
Net income attributable to equity holders of Barrick Mining Corporation	\$811	\$811	\$370	\$370	\$1,285	\$1,285	\$665	\$665
Weighted average shares outstanding	1,716	1,716	1,755	1,755	1,721	1,721	1,755	1,755
Basic and diluted earnings per share attributable to the equity holders of Barrick Mining Corporation	\$0.47	\$0.47	\$0.21	\$0.21	\$0.75	\$0.75	\$0.38	\$0.38

## 9 ■ Other Expense

### a) Other Expense (Income)

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Other expense:				
Bank charges	\$2	\$2	\$3	\$3
Loulo-Goukoto loss of control <sup>1</sup>	1,035	—	1,035	—
Loss on non-hedge derivatives	1	—	1	—
Litigation legal expenses	16	7	20	11
Loss (gain) on warrant investments at FVPL	(1)	1	(1)	3
Loulo-Goukoto reduced operations costs	58	—	125	—
Litigation settlement accruals	—	—	91	—
Tax interest and penalties	—	61	—	61
Other	(1)	18	17	34
<b>Total other expense</b>	<b>\$1,110</b>	<b>\$89</b>	<b>\$1,291</b>	<b>\$112</b>
Other income:				
Gain on sale of non-current assets <sup>2</sup>	(\$745)	(\$5)	(\$745)	(\$6)
Interest income on other assets	(12)	(4)	(23)	(9)
<b>Total other income</b>	<b>(\$757)</b>	<b>(\$9)</b>	<b>(\$768)</b>	<b>(\$15)</b>
<b>Total</b>	<b>\$353</b>	<b>\$80</b>	<b>\$523</b>	<b>\$97</b>

<sup>1</sup> Refer to note 16 for further details.

<sup>2</sup> 2025 includes a gain of \$745 million related to the sale of the Donlin Gold project. Refer to note 4 for further details.

### b) Impairment Charges

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Impairment charges of non-current assets	\$—	\$1	\$4	\$18
<b>Total</b>	<b>\$—</b>	<b>\$1</b>	<b>\$4</b>	<b>\$18</b>

## 10 ■ Income Tax Expense

	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Current	\$465	\$412	\$752	\$552
Deferred	(363)	(5)	(372)	29
<b>Total</b>	<b>\$102</b>	<b>\$407</b>	<b>\$380</b>	<b>\$581</b>

Income tax expense was \$380 million for YTD 2025 (YTD 2024: \$581 million). The unadjusted effective income tax rate for YTD 2025 was 16% of income before income taxes.

The underlying effective income tax rate on ordinary income for YTD 2025 was 26% after adjusting for the impact of foreign currency translation losses on deferred tax balances; the impact of the sale of the Donlin Gold project; the impact of the signing of agreements to settle legacy legal matters in the Philippines related to Placer Dome Inc.; the impact of Loulo-Goukoto's loss of control (derecognition of \$437 million in current and deferred tax balances); the impact of Loulo-Goukoto's

reduced operations costs; 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 balances.

In YTD 2025, a tax recovery of \$47 million (YTD 2024: \$36 million tax expense) arose primarily from net translation gains on deferred tax balances in Mali (prior to their deconsolidation) and Argentina due to the strengthening of the West African CFA, partially offset by the weakening of the Argentine peso against the US dollar. These net translation gains are included within income tax expense.

### Withholding Taxes

For YTD 2025, we have recorded \$50 million (YTD 2024: \$20 million related to Peru and the United States) of dividend withholding taxes related to the distributed earnings of our subsidiaries in Argentina, Tanzania and Saudi Arabia, and undistributed earnings of our subsidiaries in Argentina, Saudi Arabia and the United States.

### United States Tax Reform

Under the Inflation Reduction Act signed in August 2022, the United States implemented a 15% corporate alternative minimum tax ("CAMT") on applicable financial statement income, effective for tax years beginning after December 31, 2022, with CAMT credit carryforwards having an indefinite life. Barrick is subject to CAMT as it meets the requisite income thresholds for a foreign-parented multinational group.

While final regulations are still awaited, since its introduction, Barrick has recognized a deferred tax asset from the CAMT credit carryforwards anticipating recovery against future US Federal Income Tax liabilities. No additional deferred tax asset related to CAMT has been recognized for YTD 2025 due to the anticipated application of a portion of the existing balance to our federal income tax payable; however, the timing and amount of such offset may be subject to change pending issuance of final regulations.

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

These rules apply to multi-national enterprises with annual consolidated revenues of at least €750 million in at least two of the prior four fiscal years immediately preceding the relevant fiscal year, which is reflective of our status.

Canada enacted Pillar Two legislation in Q2 2024, effective for fiscal years commencing on or after December 31, 2023. Other jurisdictions in which the group operates have either enacted or are in the process of enacting similar legislation.

In terms of the 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. Our review of Pillar Two for the current year, based on the OECD's Transitional Safe Harbour rules as implemented in the Global Minimum Tax Act in Canada, has not identified any material amounts to be accrued for Q2 2025. As the law is evolving, both in Canada and elsewhere, we will continue to monitor the impact of this legislation.

## 11 ■ Cash Flow - Other Items

Operating Cash Flows – Other Items	For the three months ended June 30		For the six months ended June 30	
	2025	2024	2025	2024
Adjustments for non-cash income statement items:				
Loss on non-hedge derivatives	\$1	\$—	\$1	\$—
Loss (gain) on warrant investments at FVPL	(1)	1	(\$1)	\$3
Litigation settlement accruals	—	—	91	—
Tax interest and penalties	—	61	—	61
Share-based compensation expense	27	5	69	18
Change in estimate of rehabilitation costs at closed mines	(17)	(15)	(7)	(27)
Inventory impairment charges	—	8	1	22
Non-cash revenue recognized on Pueblo Viejo gold and silver streaming agreement	(8)	(9)	(15)	(16)
Change in other assets and liabilities	(66)	(34)	(108)	(43)
Settlement of share-based compensation	—	(7)	(53)	(46)
Settlement of rehabilitation obligations	(39)	(39)	(90)	(71)
Other operating activities	(\$103)	(\$29)	(\$112)	(\$99)
Cash flow arising from changes in:				
Accounts receivable	(\$216)	\$42	(\$204)	\$81
Inventory	2	40	(65)	12
Value added taxes receivable <sup>1</sup>	(36)	(52)	(96)	(151)
Other current assets	(15)	(12)	(17)	(13)
Accounts payable	64	91	40	(50)
Other current liabilities	72	3	108	(8)
Change in working capital	(\$129)	\$112	(\$234)	(\$129)

<sup>1</sup> Excludes \$58 million (Q2 2024: \$12 million) for Q2 2025 and \$75 million (YTD 2024: \$29 million) for YTD 2025 of VAT receivables that were settled against offsetting of income taxes payable and \$4 million (Q2 2024: \$8 million) for Q2 2025 and \$48 million (YTD 2024: \$8 million) for YTD 2025 of VAT receivables that were settled against offsetting of other duties and liabilities.

## 12 ■ Equity Accounting Method Investment Continuity

	Kibali	Jabal Sayid	Zaldívar	Porgera	Other	Total
At January 1, 2024	\$2,119	\$391	\$874	\$703	\$46	\$4,133
Investment in equity accounting method investment	—	—	—	7	—	7
Equity pick-up (loss) from equity investees	108	119	1	22	(2)	248
Funds invested	—	—	—	55	4	59
Dividends received from equity investees	(88)	(109)	—	—	(1)	(198)
Non-cash dividends received from equity investees	(124)	—	—	—	—	(124)
Equity earnings adjustment	—	—	—	(7)	—	(7)
Shareholder loan repayment	—	—	—	—	(6)	(6)
At December 31, 2024	\$2,015	\$401	\$875	\$780	\$41	\$4,112
Equity earnings adjustment	—	—	—	(1)	—	(1)
Equity pick-up from equity investees	33	61	1	50	—	145
Dividends received from equity investees	—	(73)	—	—	—	(73)
Shareholder loan repayment	—	—	—	(33)	(3)	(36)
At June 30, 2025	\$2,048	\$389	\$876	\$796	\$38	\$4,147

**13 ■ Fair Value Measurements****a) Assets and Liabilities Measured at Fair Value on a Recurring Basis**

As at June 30, 2025	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 <sup>1</sup>	\$60	\$—	\$—	\$60
Receivables from provisional copper and gold sales	—	330	—	330
Receivable from NOVAGOLD <sup>2</sup>	—	—	160	160
Investment in Loulo-Goukoto <sup>3</sup>	—	—	1,700	1,700
	\$60	\$330	\$1,860	\$2,250

<sup>1</sup> Includes equity investments in other mining companies.

<sup>2</sup> Refer to note 4 for further details.

<sup>3</sup> Refer to note 16 for further details.

**b) Fair Values of Financial Assets and Liabilities**

	As at June 30, 2025		As at December 31, 2024	
	Carrying amount	Estimated fair value	Carrying amount	Estimated fair value
<b>Financial assets</b>				
Other assets <sup>1</sup>	\$716	\$716	\$776	\$776
Other investments <sup>2</sup>	60	60	42	42
	\$776	\$776	\$818	\$818
<b>Financial liabilities</b>				
Debt <sup>3</sup>	\$4,729	\$4,930	\$4,729	\$4,821
Other liabilities	598	598	595	595
	\$5,327	\$5,528	\$5,324	\$5,416

<sup>1</sup> Includes restricted cash and amounts due from our partners.

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

<sup>3</sup> 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 2024 Annual Financial Statements and have been consistently applied in these interim financial statements.

**14 ■ Capital Stock****a) Authorized Capital Stock**

Our authorized capital stock is composed of an unlimited number of common shares (issued 1,705,993,790 common shares as at June 30, 2025). 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 85,199 common shares being issued to shareholders for YTD 2025.

**c) Share Buyback Program**

At the February 11, 2025 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 YTD 2025, Barrick purchased 21.19 million common shares for a total cash amount of \$411 million under this program and accrued \$8 million in related taxes.

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 ■ Non-controlling Interests Continuity

	Nevada Gold Mines	Pueblo Viejo	Tanzania Mines <sup>1</sup>	Loulo- Goukoto	Tongon	Reko Diq	Other	Total
NCI in subsidiary at June 30, 2025	38.5 %	40 %	16 %	20 %	10.3 %	50 %	Various	
At January 1, 2024	\$6,162	\$1,143	\$322	\$760	\$16	\$338	(\$80)	\$8,661
Share of income (loss)	884	101	53	(31)	—	(63)	—	944
Cash contributed	—	—	—	—	—	146	—	146
Disbursements	(667)	(84)	—	(34)	—	—	—	(785)
At December 31, 2024	<b>\$6,379</b>	<b>\$1,160</b>	<b>\$375</b>	<b>\$695</b>	<b>\$16</b>	<b>\$421</b>	<b>(\$80)</b>	<b>\$8,966</b>
Share of income (loss)	632	87	39	(9)	5	(2)	—	752
Cash contributed	—	—	—	—	—	127	—	127
Loss of control <sup>2</sup>	—	—	—	(686)	—	—	—	(686)
Disbursements	(441)	(88)	(35)	—	—	—	—	(564)
At June 30, 2025	<b>\$6,570</b>	<b>\$1,159</b>	<b>\$379</b>	<b>\$—</b>	<b>\$21</b>	<b>\$546</b>	<b>(\$80)</b>	<b>\$8,595</b>

<sup>1</sup> Tanzania mines consist of the two operating mines, North Mara and Bulyanhulu.

<sup>2</sup> Refer to note 16 for further details.

## 16 ■ Loulo-Goukoto Loss of Control

Barrick owns 80% of Société des Mines de Loulo SA (“Somilo”) and Société des Mines de Goukoto (“Goukoto”) with the Republic of Mali owning the other 20%. As previously disclosed, the Company and the Government of Mali (“GoM”) have been engaged in an ongoing dispute over the existing mining conventions of these two companies (together, the “Conventions”).

The Loulo and Goukoto permits each have a 30 year term from their date of grant, after which they are renewable if production is still taking place. The Loulo permit renewal date is February 2026 and we submitted a renewal application on February 13, 2025.

On December 18, 2024, after multiple good faith attempts to resolve the dispute, Somilo and Goukoto submitted a request for arbitration to the International Centre for the Settlement of Investment Disputes (“ICSID”) in accordance with the provisions of their respective Conventions. On January 14, 2025, due to the restrictions imposed by the GoM on gold shipments, the Company announced that the Loulo-Goukoto complex would temporarily suspend operations.

On June 16, 2025, the Bamako Commercial Tribunal placed Loulo-Goukoto under temporary provisional administration. While Barrick retains its 80% legal ownership of the mine, control over operations has been transferred to an external administrator. Following this action by the Malian courts, we concluded that Barrick had lost control of the subsidiaries that hold our interest in Loulo-Goukoto because we cannot effectively exercise power over the relevant activities related to the mine, nor can we affect the returns of the mine through managerial involvement. As a result of the loss of control event, we deconsolidated the subsidiaries, and derecognized the assets, liabilities and non-controlling interest of Loulo-Goukoto at their carrying amounts at the date when control was lost.

Upon deconsolidation, IFRS Accounting Standards require the retained interest in the former subsidiaries to be recognized at fair value. Barrick will account for the retained interest in Somilo and Goukoto in accordance with IFRS 9. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants. Barrick’s estimate of the initial fair value of the retained is \$1.7 billion. This fair value was calculated using our life of mine plan with updates to reflect the situation as at June 30, 2025 inclusive of the adverse measures taken by the GoM against the subsidiaries. This included an increase in the weighted average cost of capital (“WACC”) from the 9% applied as at December 31, 2024 to 18% as at June 30, 2025. We have also lowered the Net Asset Value (“NAV”) multiple to 1.1 and used a long-term gold price of \$2,000/oz. Finally, the fiscal terms were amended to be in line with

2023 Mining Code, primarily increased royalties and duties; and certain adjustments were made to reflect a period of disruption to the steady state operations. This fair value calculation includes a high level of uncertainty is subject to change based on further developments that may require an update of these assumptions. Under certain scenarios the fair value could be materially higher or lower. The calculation does not include any value for Barrick’s or its subsidiaries arbitration claims, which are now before the arbitration tribunal.

We performed a sensitivity analysis on the fair value calculation where we flexed the gold prices, WACC and NAV multiple, which are the most significant assumptions that impact the fair value calculations. We first assumed a +/- \$100 per ounce change in our gold price assumptions, while holding all other assumptions constant. We then assumed a +/-1% change in our WACC, independent from the change in gold prices, while holding all other assumptions constant. Finally, we assumed a +/-0.1 change in the NAV multiple, while holding all other assumptions constant. These sensitivities help to determine the theoretical change in fair value that would be recorded with these changes in gold prices, WACC and NAV multiple.

Change in fair value based on:	
Increase in gold price of \$100/oz	134
Decrease in gold price of \$100/oz	(170)
Increase in WACC of 1%	(67)
Decrease in WACC of 1%	72
Increase in NAV multiple of 0.1	155
Decrease in NAV multiple of 0.1	(156)

A loss on the change of control of \$1,035 million, equal to the carrying value of the net assets and non-controlling interest of Loulo-Goukoto at the date when control was lost, partially offset by the value of the retained investment in Loulo-Goukoto, was recognized in Q2 2025. The details are summarized in the following table:

Carrying value of net assets derecognized	<b>\$(3,421)</b>
Carrying value of non-controlling interest derecognized	<b>686</b>
Investment in Loulo-Goukoto recognized	<b>1,700</b>
Loss of control	<b>\$ (1,035)</b>

Refer to note 17 for further details of the legal matters related to this topic.

## 17 ■ 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 2024 Annual Financial Statements, and no new contingencies have occurred that are material to the Company since the issuance of the 2024 Annual Financial Statements.

The description set out below should be read in conjunction with Note 35 “Contingencies” to the 2024 Annual Financial Statements.

### Litigation and Claims Update

#### Pascua-Lama — Proposed Canadian Securities Class Actions

In the Quebec proceeding, Barrick filed its Statement of Defence on February 12, 2025. No trial date has been set as of this time. In the Ontario proceeding, a hearing on the Plaintiffs’ motion for class certification has been scheduled for January 2026.

#### Legacy Philippines Matters

On April 4, 2025, Barrick and the Provincial Government of Marinduque (the “PGM”) signed agreements to settle, without admission of liability by Barrick, all proceedings and claims related to alleged environmental issues associated with the Marcopper mine in the Province of Marinduque, Philippines. The settlement is subject to various conditions precedent, including the approval of the Court of Appeals of the Republic of the Philippines and the issuance of certain confirmations by the Department of Environment and Natural Resources, the Philippines agency in charge of mining and the environment. Once all conditions are satisfied, Barrick will pay a settlement amount of \$100 million to the PGM over a period of three years. This amount was recorded as part of Other Expense in Q1 2025.

#### Loulo-Goukoto Mining Conventions Dispute

On January 2, 2025, an interim attachment order was issued by the Senior Investigating Judges of the Pôle National Économique et Financier (“Pôle Économique”) against the existing gold stock on the site of the Loulo-Goukoto mining complex, which was executed on January 11, 2025, when the gold was removed from the site to a custodial bank. On January 14, 2025, due to the restrictions imposed by the Government of Mali on gold shipments, the Company temporarily suspended operations at the Loulo-Goukoto complex.

On April 11, 2025, Somilo and Goukoto received a notice from the Malian Tax Administration stating that if certain outstanding taxes were not paid, the Administration would close the companies’ administrative office in Bamako. Somilo and Goukoto responded to the Tax Administrator to explain that the companies are unable to make timely payment of those taxes due to the restrictions imposed by the Government of Mali on exporting gold. On April 15, 2025, the authorities closed the Bamako offices.

On April 17, 2025, Somilo and Goukoto received a notice from the Government of Mali alleging that the companies’ decision to temporarily suspend operations at the Loulo-Goukoto complex was prejudicial to the Government’s interest in the complex and further stating that unless the mines resumed operations by April 20, 2025, the Minister would seek to have a judicial administrator appointed. Somilo and Goukoto responded to the Minister to clarify that they could only resume mining operations when the

restrictions imposed by the Government of Mali on exporting gold had been lifted.

On June 16, 2025, the Bamako Commercial Tribunal placed Somilo and Goukoto under a temporary provisional administration and appointed a Provisional Administrator. On June 17 2025, Somilo and Goukoto filed an appeal against this decision.

Following the appointment of the Provisional Administrator, on June 23, 2025, the authorities lifted the closure order over the Bamako offices. This was immediately followed by the Provisional Administrator taking over day-to-day management of the operations of the Loulo-Goukoto complex.

The ICSID arbitration process initiated on December 18, 2024 is ongoing and the Tribunal is now fully constituted. On July 21, 2025, the Tribunal held its first session as well as a hearing on the request filed by Somilo and Goukoto for provisional measures to prevent further escalation and to safeguard their rights under the Mining Conventions during the pendency of the arbitration. The Tribunal has not yet issued a decision on the provisional measures application.

Barrick remains committed to engage with the Government of Mali in parallel to resolve the dispute.

#### Abuse of Criminal Proceedings

On March 3, 2025, the Investigating Judge at the Pôle Économique denied a second application seeking the release of the four detained employees. The employees’ appeal of that decision was denied on July 22, 2025, and the employees remain imprisoned unjustifiably.

The Company continues to vigorously defend its rights, as well as those of its Malian subsidiaries and the affected employees, in connection with these proceedings.

#### North Mara — Ontario Litigation

On November 26, 2024, the court granted Barrick’s motion to dismiss both actions on the grounds that the Ontario Superior Court of Justice lacks jurisdiction and that Tanzania is a more appropriate forum in which to litigate this matter. On December 27, 2024, the plaintiffs’ appealed this decision to the Ontario Court of Appeal. The hearing of this appeal has been scheduled for November 27, 2025.

#### Pueblo Viejo - Amparo Actions

In May 2025, two constitutional actions were filed in an administrative court in the Dominican Republic against Pueblo Viejo Dominicana Jersey 2 Limited (“PV”), the joint venture company that operates the Pueblo Viejo mine, and the Dominican Ministry of Environment and Natural Resources. The actions, which are styled as “*amparo*” remedies, were brought by local individuals and environmental non-governmental organizations seeking to suspend construction of Pueblo Viejo’s new Naranjo tailings storage facility and revoke the underlying environmental license for such facility on the basis of alleged environmental and human rights concerns.

A hearing for one of the two *amparo* actions has been scheduled for September 2, 2025. The court has not yet scheduled a hearing for the other action.

The Company believes that there is no merit to these actions and intends to defend its position vigorously. No amounts have been recorded for any potential liability arising from these actions as the Company cannot reasonably predict the outcome.