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Barrick's Tailings Governance and Management Framework

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Responsible Management of Mining Tailings Workshop

May 13, 2026

Outline

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  - Conditions under which TSFs must be designed, constructed, operated and closed
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What are Tailings, Tailings Dams & Tailings Storage Facilities

- What are Tailings?
  - Tailing are a by-product of mining.
    - After the ore is mined, it must be processed to extract the target mineral (e.g. Gold, Copper, …).
    - Ore is often ground into small particles to maximize recovery.
    - Once the finely ground ore has been processed, the remaining material is commonly referred to as “tailings”
- What are Tailings Dams?
  - Tailings Dams are embankments constructed to retain the tailings into a Tailings Storage Facility.
    - A starter dam is first constructed using borrow material (earth or rockfill) to accommodate usually the first 1 or 2 years of tailings production
    - The expansion of the facility is achieved by raising the starter dam using one or a combination of the following methods: Upstream, Centerline or Downstream
- What are Tailings Storage Facilities (TSFs)?
  - Depending on surrounding topography, TSF are constructed from one or more embankment dams.
  - Some facilities rise above the surrounding topography (ring-dike or side-hill impoundments) while others are incorporated into surrounding topographic features (valley impoundments). In some cases, abandoned pit are used for in-pit disposal (in-pit disposal does not require the construction of a tailings dam).

Conditions under which TSFs are designed, operated and closed

- Topographic conditions
- Geological setting and dam foundation conditions
- Climatic and seismic conditions
- Tailings characteristics and production rates (mineralogy, gradation, slurry density, …)
- Selection of the most appropriate tailings disposal method (tailings slurry, thickened tailings, paste tailings, filtered tailings)
- Availability of suitable construction material (low permeability fill, rockfill, overburden, …)
- Maximize the use the TSF storage capacity
- Minimize the use of fresh water, store and/or recycle process and contact water
- Treat and discharge large volumes of contact and process water
- Final closure, rehabilitation and future land use (TSFs are perpetual structures)
- Regulatory requirements

Governance

What is Governance?

- Governance refers to the structures and processes that a mining company puts in place to ensure an effective management, oversight and accountability to maintain the integrity of their TSFs and to minimize the risk of catastrophic failures

Barrick's Tailings Management Policy and Standard

- All Barrick TSF are managed in accordance with our Corporate Standard and in compliance with our Tailings Management Policy.
- The key objectives of our internal standard are to:
  - Ensure that Barrick locates, designs, constructs, operates and closes its tailings storage facilities (TSFs) using risk-informed decision making and in compliance with all applicable laws and regulations, and in alignment with the Global Industry Standard on Tailings Management (GISTM);
  - Strive to meet Barrick's commitment to implement practices consistent with the ICMM Tailings Governance Framework and where applicable MAC's Towards Sustainable Mining® (TSM®);

Barrick's Tailings Management Policy and Standard

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TAILINGS MANAGEMENT POLICY

1. Mission Statement

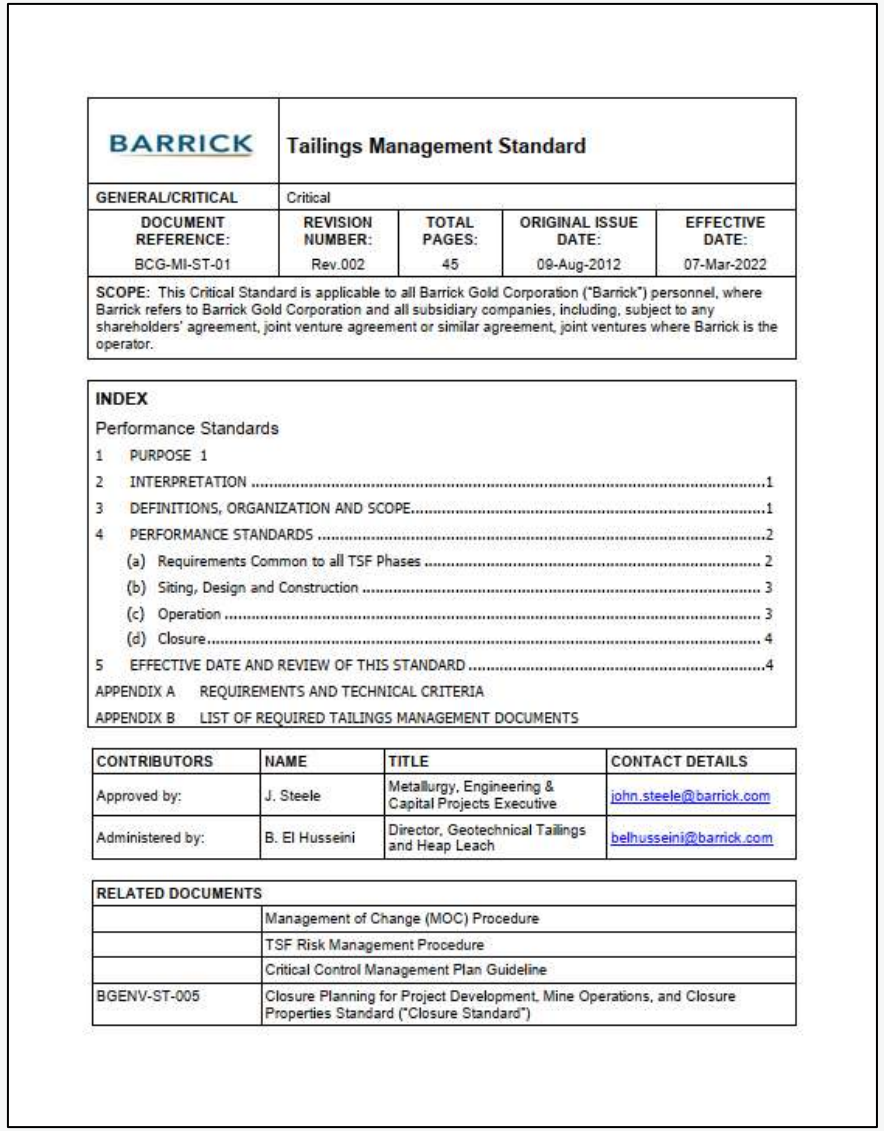
Barrick Gold Corporation (Barrick) is committed to the safe management of tailings facilities in alignment with our Human Rights, Environmental and Sustainable Development Policies and consistent with accepted international best practice. All Barrick operated or controlled tailings storage facilities are subject to the company's Tailings Management Standard. We believe that the safe management of tailings is an integral part of our commitment to sustainable development.

Barrick also strives to mitigate potential risks and impacts of catastrophic failures associated with our tailings facilities throughout their lifecycle.

2. Our Approach

To meet the requirements of our mission statement, we commit to:

- Plan, design, construct, operate and close our tailings facilities, using risk-informed decision making and adaptive management, to minimize risk and reduce long-term liabilities.
- Conform with the Barrick Tailings Management Standard and the Global Industry Standard on Tailings Management (GISTM) and comply with relevant host country laws and regulations.
- Respect the human rights of all individuals impacted by our tailings facilities, including employees, contractors and external stakeholders.
- Protect the health, safety and wellbeing of our employees, contractors and host communities.
- Effective management, with Board and Executive level oversight, of our tailings facilities.
- Transparent communication and meaningful engagement with internal and external stakeholders and to respond in a systematic and timely manner to



BARRICK	Tailings Management Standard			
GENERAL/CRITICAL	Critical			
DOCUMENT REFERENCE:	REVISION NUMBER:	TOTAL PAGES:	ORIGINAL ISSUE DATE:	EFFECTIVE DATE:
BCG-MI-ST-01	Rev.002	45	09-Aug-2012	07-Mar-2022

SCOPE: This Critical Standard is applicable to all Barrick Gold Corporation ("Barrick") personnel, where Barrick refers to Barrick Gold Corporation and all subsidiary companies, including, subject to any shareholders' agreement, joint venture agreement or similar agreement, joint ventures where Barrick is the operator.

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Performance Standards

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RELATED DOCUMENTS	
	Management of Change (MOC) Procedure
	TSF Risk Management Procedure
	Critical Control Management Plan Guideline
BGENV-ST-005	Closure Planning for Project Development, Mine Operations, and Closure Properties Standard ("Closure Standard")

https://www.barrick.com/English/sustainability/reports-and-policies/default.aspx

Barrick's Governance Key Elements

- The key elements of TSF Governance are:

1. Accountability, Responsibility and Competency
2. Planning and Resourcing
3. Risk Identification and Management
4. Management of Change
5. Emergency Preparedness and Response
6. Review and Assurance

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5. Emergency Preparedness and Response
6. Review and Assurance

1- Accountability, Responsibility and Competency

- Accountability for tailings storage facilities rests with the owner and at the highest level of the organization
  - The accountability for the performance of the TSFs cannot be delegated (neither internally nor externally)
- Responsibility for the safe and responsible management of tailings storage facilities rests at the corporate and site level
  - The responsibility can be delegated but a clear delegation of tasks needs to be established

1- Accountability, Responsibility and Competency

- Organizational structures and roles are established to support TSF risk management and governance accountability
- Communication processes are developed and maintained to ensure that TSF personnel understand their responsibilities
  - Training is provided to maintain currency of knowledge and skills and align with current best practices
- Role competency and experience requirements are defined for critical roles (notably RTFE, EoR) and are detailed in the Barrick Standard

2- Planning and Resourcing

- Financial and human resources are needed to support continued TSF management and governance throughout the facility's life cycle
  - TSF operating and capital costs, and human resource needs must be included
  - Resources necessary for the implementation of the governance model must be provided

The Human Aspect of Governance

- Identification and selection of Qualified Professionals
  - Accountable Executive
  - Corporate resources
  - Responsible Tailings Facility Engineer (RTFE)
  - Engineer of Record (EoR), deputy and design team
  - Dam Safety Review (DSR) Engineer and multidisciplinary team
  - Independent Tailings Review Board (ITRB) members
  - Assurance Reviewer/Auditor
  - Risk Assessment SMEs
- Succession Planning and Change Management (for Qualified Professionals)
- Training and Development of site staff (routine inspections, risk identification, monitoring, surveillance, OMS, EPRP, …)

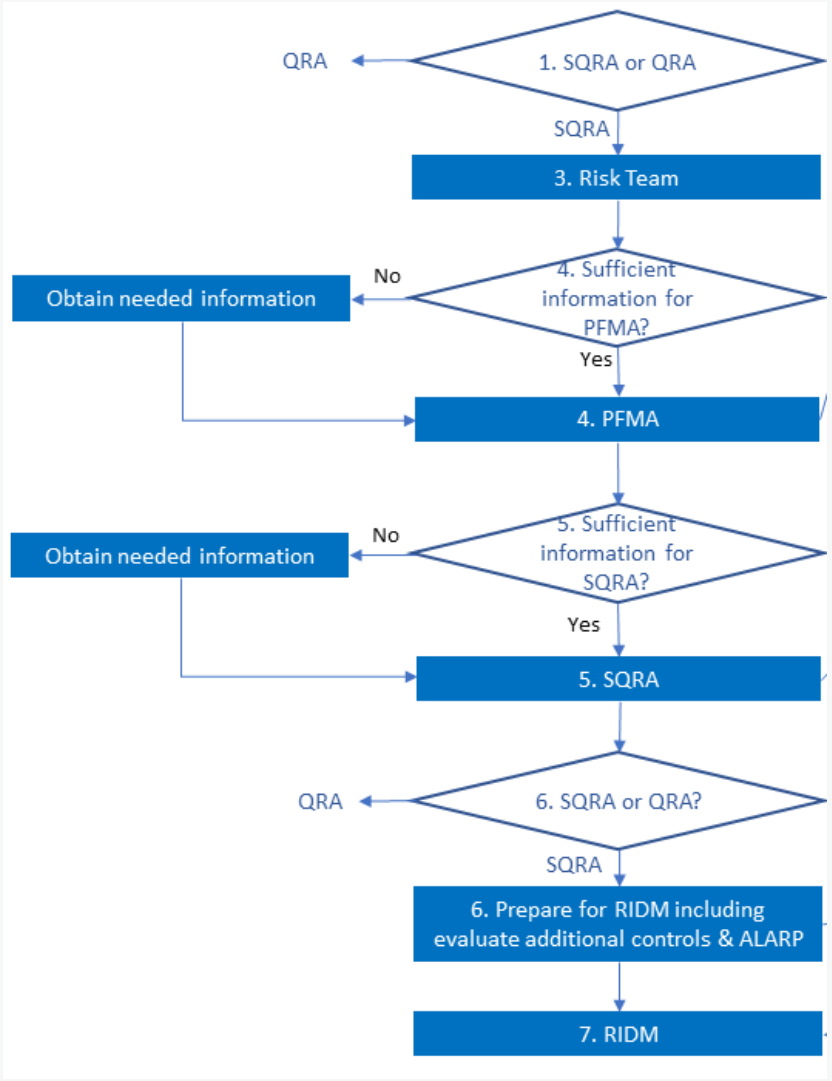
Complacency is our biggest enemy!

3- Risk Identification and Management

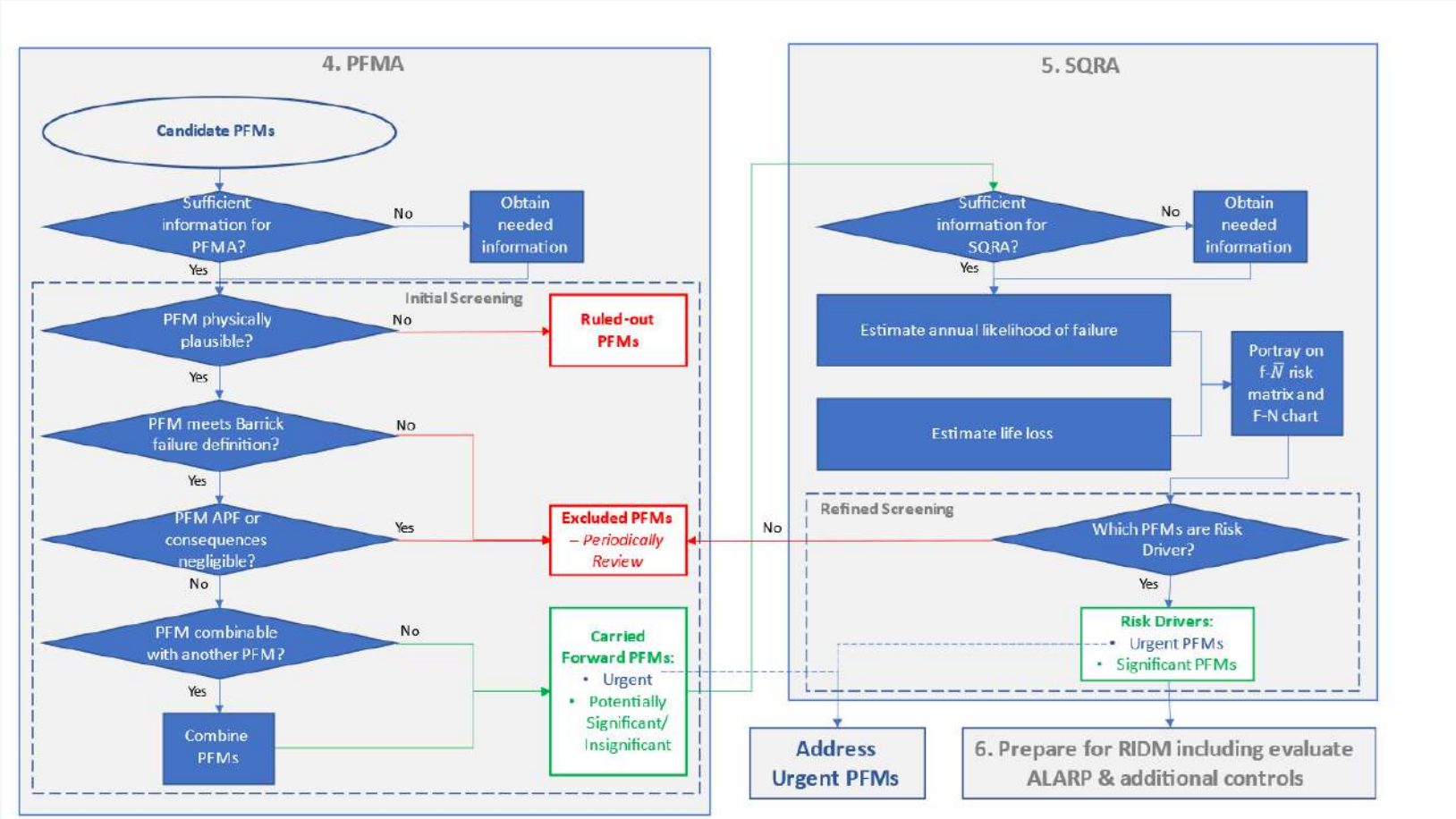
- TSF risk management includes risk identification, an appropriate control regime and the verification of control performance
  - Risk controls and their associated verification activities are identified based on Potential Failure Modes (PFM) and their associated consequences, and are regularly reviewed throughout the TSF life cycle
  - Suitably qualified and experienced experts are involved in TSF risk identification and analysis, as well as the development and review of effectiveness of the associated controls
  - Performance criteria are established for risk controls and their associated monitoring, internal reporting and verification activities
    - Critical Controls Management Plan (CCMP)

Barrick's TSF Risk Assessment Flow Chart and PFM Screening Process

Risk Assessment Flow Chart



PFM Screening Process



4- Management of Change

- Risk associated with potential changes are assessed, controlled and communicated to avoid inadvertently compromising the TSF integrity
  - Processes are applied that involve the identification, assessment, control, communication of risks to TSF integrity arising for both internally or externally driven change to avoid introducing uncertain, unacceptable and/or unmanaged risks
  - Documents and records that support TSF planning, design, construction, operation, surveillance, management and governance are maintained and kept current and accessible

Barrick's Management of Change Process

- **Identify**: Change leader must articulate what the change will be, where the change will be carried out and why the change is needed
- **Consult**: Change leader will solicit initial approval and must ensure right people are consulted and involved in risk evaluation and mitigation
- **Evaluate**: Leader will determine potential impact of proposed change in consultation with stakeholders and evaluate change through risk assessment process
- **Plan**: Leader will ensure that a plan is developed and documented before the change is implemented and approved and risk mitigation measures have been developed before implementation
- **Approve**: Change must be approved by appropriate Change Sponsor and other stakeholders
- **Implement**: The Leader will implement the change by ensuring actions are properly defined, prioritized, communicated and tracked through to completion
- **Post review**: The Change sponsor is responsible for ensuring the change is evaluated once implemented to determine if the desired impacts were satisfactorily achieved, whether there are any lessons learned

5- Emergency Preparedness and Response

- Processes are in place to recognize and respond to potential failure of TSFs and mitigate potential impacts arising from a potential catastrophic failure
  - Action thresholds and their corresponding response to early warning signs of potential catastrophic failure are established
  - Emergency preparedness and response plans are established commensurate with the potential failure consequence
  - Emergency preparedness and response plans are periodically reviewed, exercised and tested.

6- Review and Assurance

- Internal and external review and assurance processes are in place so that controls for TSF risks can be comprehensively assessed and continually improved
  - Internal performance monitoring and inspections and internal and external reviews and assurance audits are conducted
    - Routine Inspection, Internal Reviews, Performance Monitoring, DSI, DSR, ITRB, AA, CCMP review, …
  - Outcomes and actions arising from TSF review and assurance audits are recorded, reviewed, closed-out and communicated
  - Performance of risk management programs are regularly reported to Accountable Executive

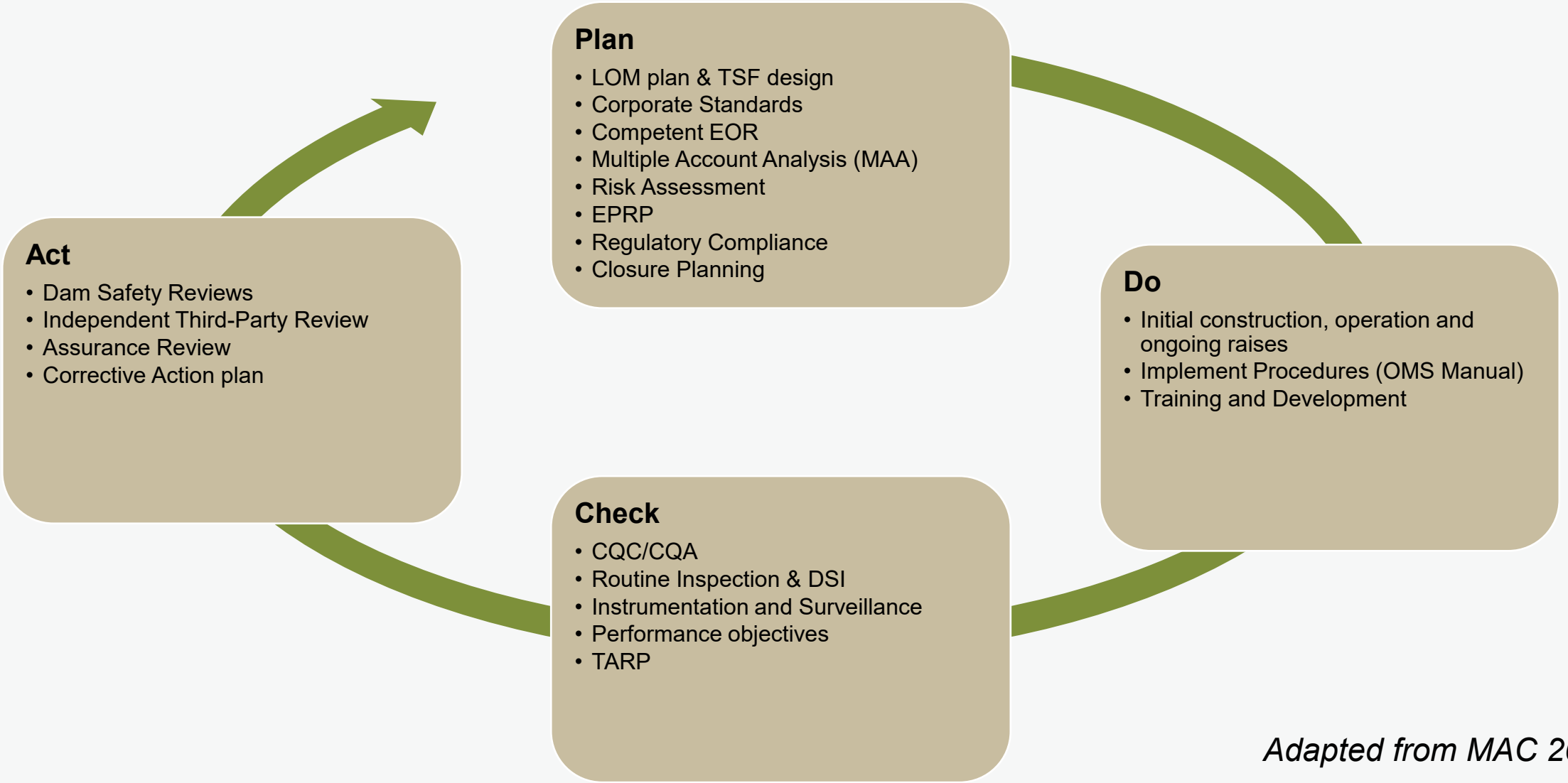
Tailings Management

- **What is Tailings Management ?**

- Tailings Management is a combination of all processes and procedures that enables the operation (and the mining company) to operate their TSFs in a safe, responsible and sustainable manner

  - The tailings management framework puts in place a mechanism to help ensure that tailings are managed safely throughout the life cycle of the facility.

Barrick's Tailings Management Framework



Adapted from MAC 2019

Barrick's Tailings Management Key Elements

- Key elements of tailings management are:
  - Responsible Tailings Facility Engineer (RTFE)
  - Engineer of Record (EOR)
  - Engineering Documents; Multiple Account Analysis (MAA), Design Base Memorandum (DBM), Site Geological Model, Construction Drawing and Records, …
  - Construction Quality Control & Quality Assurance Plan (CQC & CQA)
  - Operation, Maintenance and Surveillance (OMS) Manual
  - Quantitative Performance Objectives (QPO)
  - Trigger Alert Response Plan (TARP)
  - Risk Assessment (FRA)
  - Critical Controls (CC)
  - Management of Change (MOC)
  - Routine Inspections
  - Dam Safety Inspections (DSI) & Dam Safety Reviews (DSR)
  - ITRB Review
  - Corrective Action Plan Registry (CAP)
  - Emergency Preparedness and Response Plan (EPRP)
  - Closure Plan
  - Documents Archive
  - …

Barrick's Six Levels of Surety for Tailings Management

Our Tailings Standard and Policy sets out six levels of inspection and surety for the safe management and operation of TSFs:

Monitoring Technology
Our sites employ monitoring systems such as VWP, inclinometers, SAA, drone surveys, InSAR, satellite imagery, GPS or static prisms for movement detection, flumes or weirs for drainage monitoring, and other technologies to monitor TSF's abutments, natural slopes and water levels.

Routine Inspection
Conducted by suitably qualified and experienced operation site personnel, in compliance with Operation, Maintenance and Surveillance (OMS) Manual requirements. Intended to ensure that the TSF is operating within prescribed parameters.
Routine Inspection are documented and reported upon.

EoR / Dam Safety Inspection
Conducted by the Engineer of Record (EoR) responsible for the design of the current TSF phase, or by a suitably qualified and experienced geotechnical engineer outside of Barrick with a comprehensive understanding of the current TSF phase. Intended to verify that the existing or anticipated TSF conditions follow design intent and that site-specific performance objectives are being met.

Dam Safety Review
Conducted by a suitably qualified and experienced geotechnical engineer, supported by a multi-disciplinary team, outside of Barrick who is neither the EoR nor a representative of the TSF operation or closure design consulting firm. Intended to provide a detailed, independent assessment of the safety and operational stewardship of the TSF.

Assurance Audit
Conducted by internal SMEs or external auditors. Intended to ensure that the existing or anticipated TSF conditions and management procedures conform with Barrick's corporate Tailings Management Standard and Policy.

IGRB (Independent Geotechnical Review Board) / ITRB (Independent Tailings Review Board)
Conducted by one or more qualified and internationally recognized experts outside of Barrick. Intent is to demonstrate that the current and/or anticipated performance demonstrated an acceptable level of care, from geotechnical, hydrotechnical, environmental and corporate best practices perspectives and with reference to acceptable international practice.

Governance and Tailings Management – *A Summary*