



BÂTIRENTE

—Régimes de retraite collectifs—

December 3, 2009

Mr. Deni Nicoski
Vice President, Investor Relations
Barrick Gold Corporation
TD Canada Trust Tower
161 Bay Street, Suite 3700, P.O. Box 212
Toronto, Canada
M5J 2S1

Dear Mr. Nicoski,

As long-term institutional investors and shareholders of Barrick Gold, we would like to raise our concerns regarding the C\$6 million lawsuit Barrick has filed against publisher *Les Éditions Écosociété Inc.* and the three authors of *Noir Canada: Pillage, corruption et criminalité en Afrique*. This letter is not intended as a comment on the content of the book nor on the allegations of defamation. Rather, our concern is on the way Barrick is managing this issue.

Reputational risk

The Quebec and Canadian press have reported on the accusations that Barrick is pursuing a Strategic Lawsuit Against Public Participation (SLAPP) strategy. Trade organizations, NGOs, unions and prominent individuals have come out in support for Ecosociété and the three authors. Ironically, this legal action increased the book's exposure and allowed the publishers to print more copies than was previously planned.

Inefficient use of corporate resources

Using the legal process instead of public relations is a costly approach to address this issue and may ultimately be less successful. Corporate funds have been spent on preparing and submitting legal documents, interviewing defendants as well as participating in a public hearing on Bill 9. Ultimately, the accusations contained in the book have already been propagated and a successful lawsuit is unlikely to definitively and categorically prove that the allegations are false in the eyes of many. The optics of a large multinational company taking a small publisher to court will work against Barrick regardless of the validity of your stance. As well, assuming the lawsuit is successful, there is no guarantee that the company will not be the subject of false allegations in the future. If the lawsuit cannot provide certainty against future false allegations, nor can it undo the damage done by the current allegations, then what is the goal of this litigation strategy?

Chilling Effect on Information Providers

As signatories to the Principles for Responsible Investment, we are dedicated to integrate environmental, social and governance corporate factors into our investment decision-making process. As such, we require access to information on corporate practices from third parties such as journalists, NGOs and academics. We are careful to rely on credible sources and to distinguish misleading from professional reporting. Bringing an information provider to court may provide Barrick with a platform to dispute false allegations, but it may also act to deter any future professional reporting on Barrick and other companies, to the detriment of public debate.

We would like Barrick to provide shareholders with 1) clarity on why using courts is the best strategy in dealing with this issue and not public relations and 2) information on the cost incurred to date by Barrick in this lawsuit and an estimate of the future cost in continuing this action.

Please respond to Francois Meloche of Bâtirente. Bâtirente is a pension system intended for members of the Confédération des syndicats nationaux (CSN).

Best regards,



François Meloche
Extra Financial Risk Manager
Bâtirente



Robert Walker
Vice President, Sustainability
Northwest and Ethical Investments L.P.

CC : Vincent Borg, Executive Vice President, Corporate Communications; Peter Sinclair, Director, Corporate Social Responsibility