MAZZE EDWARD M
Form 4
May 25, 2011

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MAZZE EDWARD M

(Last) (First) (Middle)

C/O PULSE ELECTRONICS CORPORATION, 1210 NORTHBROOK DRIVE, SUITE 470

(Street)

TREVOSE, PA 19053

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PULSE ELECTRONICS CORP [PULS]

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/23/2011		A		7,619	A	$ 0	50,806	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
								Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code	V	(A)	(D)						

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAZZE EDWARD M C/O PULSE ELECTRONICS CORPORATION 1210 NORTHBROOK DRIVE, SUITE 470 TREVOSE, PA 19053	X			

Signatures

Brian E. Morrissey, Attorney-in-Fact	05/25/2011
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. CE="Times New Roman" SIZE="2">**228** $208 **$293** $238

1 Segment capital expenditures are presented on an accrual basis. Capital expenditures in the Consolidated Statements of Cash Flows are presented on a cash basis. For the three months ended March 31, 2008, cash expenditures were $265 million (2007: $248 million) and the increase in accrued expenditures were $28 million (2007: ($10) million).

5 > REVENUE AND GOLD SALES CONTRACTS

For the three months ended Mar.31	2008	2007
Gold bullion sales[1]		
Spot market sales	**$ 1,560**	$ 58

Gold sales contracts		710
	1,560	768
Concentrate sales[2]	**48**	58
	$ 1,608	$ 826
Copper sales[1, 3]		
Copper cathode sales	**$ 269**	$ 218
Concentrate sales	**81**	45
	$ 350	$ 263

1 Revenues include amounts transferred from OCI to earnings for commodity cash flow hedges (see note 15C and 18).

Explanation of Responses:

2 Gold sales include gains and losses on gold derivative contracts which have been economically offset, but not yet settled and on embedded derivatives in smelting contracts: first quarter 2008: $2 million loss (2007: $1 million loss).

3 Copper sales include gains and losses on economic copper hedges that do not qualify for hedge accounting treatment and on embedded derivatives in copper smelting contracts: first quarter 2008: $12 million gain (2007: $10 million gain).

Revenue is presented net of direct sales taxes of $8 million (2007: $5 million).

Gold Sales Contracts

At March 31, 2008, we had Project Gold Sales Contracts with various customers for a total of 9.5 million ounces of future gold production, of which 2.8 million ounces are at floating spot prices.

Mark-to-Market Value

$ millions	**Total ounces in millions**	**At Mar.31, 2008[1]**
Project Gold Sales Contracts	9.5	$ (5,285)

1 At a spot gold price of $934 per ounce. Refer to note 16 for further information on fair value measurements.

6 > COST OF SALES

	Gold		**Copper**	
For the three months ended Mar.31	**2008**	**2007**	**2008**	**2007**
Cost of goods sold[1]	**$ 663**	$ 640	**$ 91**	$ 80
By-product revenues[2,3]	**(35)**	(30)	**(1)**	
Royalty expense	**48**	40	**1**	1
Mining production taxes	**8**	9		
	$ 684	$ 659	**$ 91**	$ 81

1 Cost of goods sold includes charges to reduce the cost of inventory to net realizable value as follows: $7 million for the three months ended March 31, 2008 (2007: $1 million). The cost of inventory sold in the period reflects all components capitalized to inventory, except that, for presentation purposes, the component of inventory cost relating to amortization of property, plant and equipment is classified in the income statement under amortization . Some companies present this amount under cost of sales . The amount presented in amortization rather than cost of sales was $223 million in the three months ended March 31, 2008 (2007: $202 million).

2 We use silver sales contracts to sell a portion of silver produced as a by-product. Silver sales contracts have similar delivery terms and pricing mechanisms as gold sales contracts. At March 31, 2008, we had fixed-price commitments to deliver 12 million ounces of silver at an average price of $8.11 per ounce and floating spot price silver sales contracts for 6 million ounces over periods primarily of up to 10 years. The mark-to-market on silver sales contracts at March 31, 2008 was negative $146 million (Dec 31, 2007: negative $103 million). Refer to note 16 for further information on fair value measurements.

7 > OTHER EXPENSE

A Other Expense

For the three months ended Mar.31	2008	2007
Regional business unit costs[1]	$ 31	$ 22
Community development costs[2]	11	6
Environmental remediation costs	6	5
World Gold Council fees	3	3
Pension and other post-retirement benefit expense	1	2
Other	2	
	$ 54	$ 38

1 Relates to costs incurred at regional business unit offices.
2 Amounts relate to community programs in Peru, Tanzania and Papua New Guinea.

B Impairment Charges

For the three months ended Mar.31	2008	2007
Impairment charges on investments[1]	$ 39	$
Other	2	
	$ 41	$

1 In the first quarter of 2008, we recorded an impairment charge on Asset-Backed Commercial Paper of $39 million. Refer to note 12 for further details.

C Other Income

For the three months ended Mar.31	2008	2007
Gain on sale of assets	$ 4	$ 6
Gain on sale of investments	1	2
Currency translation gains	15	
Royalty income	6	3
Interest income	3	
Other	3	7
	$ 32	$ 18

8 > INCOME TAX EXPENSE

For the three months ended Mar.31	2008	2007
Current	$ 210	$ 119
Deferred	43	28
	$ 253	$ 147
Actual effective tax rate	33%	1225%
Impact of deliveries into Corporate Gold Sales contracts		(1198)%
Net currency translation losses on deferred tax balances	(3)%	
Estimated effective tax rate on ordinary income	30%	27%

The primary reasons why our effective income tax rate on ordinary income differs from the 33.5% Canadian statutory rate are mainly due to certain allowances and special deductions unique to extractive industries, and also because we operate in multiple tax jurisdictions, some of which have lower tax rates than the applicable Canadian federal and provincial rates.

Peruvian Tax Assessment

On September 30, 2004, the Tax Court of Peru issued a decision in our favor in the matter of our appeal of a 2002 income tax assessment for an amount of $32 million, excluding interest and penalties. The assessment mainly related to the validity of a revaluation of the Pierina mining concession, which affected its tax basis for the years 1999 and 2000. The full life-of-mine effect on current and deferred income tax liabilities totaling $141 million was fully recorded at December 31, 2002, as well as other related costs of about $21 million.

In January 2005, we received written confirmation that there would be no appeal of the September 30, 2004 Tax Court of Peru decision. In December 2004, we recorded a $141 million reduction in current and deferred income tax liabilities and a $21 million reduction in other accrued costs. The confirmation concluded the administrative and judicial appeals process with resolution in Barrick s favor.

Notwithstanding the favorable Tax Court decision we received in 2004 on the 1999 to 2000 revaluation matter, on an audit concluded in 2005, SUNAT has reassessed us on the same issue for tax years 2001 to 2003. On October 19, 2007, SUNAT confirmed their reassessment. The tax assessment is for $49 million of tax, plus interest and penalties of $116 million. We filed an appeal to the Tax Court of Peru within the statutory period. We believe that the audit reassessment has no merit, that we will prevail in court again, and accordingly no liability has been recorded for this reassessment.

9 > EXPLORATION AND PROJECT DEVELOPMENT EXPENSE

For the three months ended March 31	**2008**	**2007**
Exploration:		
Minesite exploration	**$ 26**	$ 10
Projects	**17**	20
	$ 43	$ 30
Project development expense:		
Capital projects		
Pueblo Viejo[1]	**17**	$ 6
Donlin Creek		14
Sedibelo	**5**	4
Fedorova	**4**	2
Buzwagi	**1**	4
Pascua-Lama	**2**	2
Kainantu	**6**	
Other	**5**	1
	40	33
Other project expenses	**6**	4
	$ 46	$ 37

1 Represents 100% of project expenditures. We record a non-controlling interest credit for our partner s share of expenditures within non-controlling interests in the income statement.

10 > EARNINGS (LOSS) PER SHARE

($ millions, except shares in millions and per share amounts in dollars)	Three month period ended March 31 2008		Three month period ended March 31 2007	
	Basic	Diluted	Basic	Diluted
Income (loss) from continuing operations	**$ 514**	**$ 514**	$ (159)	$ (159)
Plus: interest on convertible debentures		**1**		
Net income (loss)	**$ 514**	**$ 515**	$ (159)	$ (159)
Weighted average shares outstanding	**872**	**872**	865	865
Effect of dilutive securities				
Stock options		**4**		
Convertible debentures		**9**		
	872	**885**	865	865
Earnings (loss) per share				
Net income (loss)	**$ 0.59**	**$ 0.58**	$ (0.18)	$ (0.18)

11 > OPERATING CASH FLOW OTHER ITEMS

For the three months ended Mar.31	2008	2007
Adjustments for non-cash income statement items:		
Currency translation gains (note 7C)	**$ (15)**	$
Amortization of discount/premium on debt securities	**(2)**	(3)
Stock option expense	**5**	5
(Income) loss from equity investees (note 12)	**(2)**	21
Non-controlling interests	**3**	3
Gain on sale of investments (note 7C)	**(1)**	(2)
Gain on sale of long-lived assets (note 7C)	**(4)**	(6)
Net changes in operating assets and liabilities (excluding inventory)	**(38)**	93
Settlement of AROs	**(7)**	(7)
Other net operating activities	**$ (61)**	$ 104
Operating cash flow includes payments for:		
Interest costs	**$ 17**	$ 8

12 > INVESTMENTS

	At Mar.31 2008		At Dec.31 2007	
	Fair[1] value	Gains (losses) in OCI	Fair value	Gains (losses) in OCI
Available-for-sale Securities[4]				
Securities in an unrealized gain position				
Benefit plans:[2]				
Fixed-income securities	**$ 3**	**$**	$ 4	$
Equity securities			14	1
Other investments:				
Diamondex	**4**			
Other equity securities	**58**	**26**	73	41
	65	**26**	91	42
Securities in an unrealized loss position				
Benefit plans:[2]				
Equity securities	**11**	**(1)**		
Other equity securities[3]	**13**	**(3)**	5	(1)
	$ 89	**$ 22**	$ 96	$ 41
Held-to-maturity securities				
Asset-Backed Commercial Paper	**7**		46	
Other investments	**27**			
Long-term loan receivable from Yokohama Rubber Co. Ltd.[5]				
	$ 123	**$ 22**	$ 142	$ 41

1 Refer to note 16 for further information on the measurement of fair value.

2 Under various benefit plans for certain former Homestake executives, a portfolio of marketable fixed-income and equity securities are held in a rabbi trust that is used to fund obligations under the plans.

3 Other equity securities in a loss position consist of investments in various junior mining companies.

4 Available-for-sale securities are recorded at fair value with unrealized gains and losses recorded in other comprehensive income (OCI). Realized gains and losses are recorded in earnings when investments mature or on sale, calculated using the average cost of securities sold. We record in earnings any unrealized declines in fair value judged to be other than temporary.

5 The long-term loan receivable is measured at amortized cost.

Gains on Investments Recorded in Earnings

For the three months ended Mar.31	2008	2007
Gains realized on sales	**$ 1**	$ 2
Cash proceeds from sales	**$ 2**	$ 3

Equity Method Investments

	At Mar.31 2008		At Dec.31 2007	
	Fair value[1]	**Carrying amount**	**Fair value[1]**	**Carrying amount**
Highland	**$ 278**	**$ 177**	$ 208	$ 169
Atacama (Reko Diq)[2]	**n/a**	**124**	n/a	109
Cerro Casale[2]	**n/a**	**771**	n/a	732
Donlin Creek[2]	**n/a**	**75**	n/a	64
		$ 1,147		$ 1,074

1 Refer to note 16 for further information fair value measurement.

2 As our Investments are not publicly traded companies, there are no quoted prices to determine fair values. For impairment purposes we utilized an expected present value technique to determine the fair value of underlying assets and liabilities.

Equity Method Investment Continuity

	Highland	**Atacama**	**Cerro Casale**	**Donlin Creek**	**Total**
At January 1, 2008	$ 169	$ 109	$ 732	$ 64	$ 1,074
Equity pick-up	7	(5)			2
Funding		20		11	31
Purchases	1		41		42
Elimination of non-controlling interest			(2)		(2)
At March 31, 2008	$ 177	$ 124	$ 771	$ 75	$ 1,147

Highland Gold Mining Ltd. (Highland)

During 2007, Highland announced the issue of 130.1 million new shares for $400 million. The equity was purchased by Millhouse LLC (Millhouse) in two tranches. The first tranche of 65 million shares was completed on December 11, 2007 giving Millhouse a 25% interest in Highland and reducing our position to 25.4%. The second tranche of 65 million shares was completed on January 16, 2008 giving Millhouse a 40% interest in Highland and further reducing our interest to 20.3%.

On completion of the first tranche, Millhouse was entitled to appoint 3 of 9 Directors to the Board. On completion of the second tranche, Millhouse was entitled to appoint the CEO of Highland who will not serve on the Board. Our ability to appoint Directors has been reduced from 3 to 2. We continue to account for the investment in Highland using the equity method of accounting.

Asset-Backed Commercial Paper (ABCP)

As at March 31, 2008, we held $66 million of Ironstone Trust, Series B Asset-Backed Commercial Paper (ABCP) which has matured, but for which no payment has been received. On August 16, 2007, it was announced that a group representing banks, asset providers and major investors had agreed to a standstill with regard to all non-bank sponsored ABCP (the Montreal Accord).

On March 17, 2008, all affected ABCP was placed under CCAA protection. It has been determined that our ABCP investments will restructured on an individual basis and will not be pooled with other Montreal Accord ABCP assets. Our investments will maintain exposure to the existing underlying assets. New floating rate notes

are expected to be issued with maturities and interest rates based on the respective maturities and amounts available from the underlying investments. The new notes are expected to mature in 2021 and 2027.

We have assessed the fair value of the ABCP considering the available data regarding market conditions for such investments at March 31, 2008. As a result of current market conditions, we recorded an impairment of $39 million in the first quarter of 2008 on the ABCP investments, resulting in a total impairment to date of $59 million.

Our ownership of ABCP investments is comprised of trust units which have underlying investments in various asset backed securities. The underlying investments are further represented by residential mortgage-backed securities, commercial mortgage-backed securities, other asset-backed securities and collateralized debt obligations. We have based the 90% impairment on our assessment of the inherent risks associated with the underlying investments. The impairment is further supported by an indicative value obtained from a third party, which was facilitated by the Pan-Canadian Investors Committee. The impairment of our ABCP investments has no effect on our investment strategy or covenant compliance.

There is currently no certainty regarding the outcome of the ABCP investments and therefore there is uncertainty in estimating the amount and timing of the associated cash flows. This ABCP is classified under Other Investments at March 31, 2008.

Agreement with Yokohama Rubber Co. Ltd. (Yokohama)

In January 2008, we advanced $35 million (the loan) to Yokohama to fund expansion of their production facility and secure a guaranteed supply of OTR tires. Interest on the loan is calculated at a lower than market rate, due to the benefit of the supply agreement, and is compounded annually. The principal amount and accrued interest is to be repaid in full no later than 7 years from the initial date of the loan. In the event that Barrick does not satisfy certain minimum monthly purchase commitments, Yokohama has the right to apply the dollar value of the purchase shortfall against the principal balance of the loan.

The loan was initially recorded at its fair value, based on an estimated market borrowing rate for a comparable loan without the related tire supply agreement. After initial recognition, the loan is recorded at amortized cost and interest income is recognized at an effective rate of 6%. We determined that the supply contract component of the agreement is an intangible asset with an initial fair value of $8 million. The intangible asset is amortized on a straight line basis over its useful life.

13 > INVENTORIES

	Gold		Copper	
	At Mar.31 2008	**At Dec.31 2007**	**At Mar.31 2008**	**At Dec.31 2007**
Raw materials				
Ore in stockpiles	$ 790	$ 698	$ 32	$ 63
Ore on leach pads	167	149	127	81
Mine operating supplies	385	351	22	20
Work in process	152	109	5	5
Finished products				
Gold doré/bullion	102	87		
Copper cathode			5	9
Copper concentrate			11	16
Gold concentrate	27	40		
	1,623	1,434	202	194
Non-current ore in stockpiles[1]	(494)	(414)	(85)	(85)
	$ 1,129	$ 1,020	$ 117	$ 109

1 Ore that we do not expect to process in the next 12 months is classified within Other Assets.

For the three months ended Mar.31	2008	2007
Inventory impairment charges	**$ 7**	$ 1

14 > PROPERTY, PLANT AND EQUIPMENT

A Unamortized Assets

Acquired Mineral Properties and Capitalized Mine Development Costs

	Carrying amount at Mar.31, 2008	Carrying amount at Dec.31, 2007
Exploration projects and other land positions	**$ 122**	$ 109
Value beyond proven and probable reserves at producing mines	**641**	322
Projects[1]		
Pascua-Lama	**645**	609
Pueblo Viejo	**165**	157
Sedibelo	**82**	81
Buzwagi	**287**	224
Punta Colorado Wind Farm	**38**	35
Kainantu	**137**	135
	$ 2,117	$ 1,672

1 Excludes Cerro Casale, Reko Diq and Donlin Creek that are held through equity investees and Cortez Hills which is included as a component of the acquired mineral property and capitalized mine development costs attributable to the Cortez mine.

Value beyond proven and probable reserves (VBPP)

On acquiring a mineral property, we estimate the VBPP and record these amounts as assets. At the end of each fiscal year, as part of our annual business cycle, we prepare estimates of proven and probable gold and copper mineral reserves for each mineral property. The change in reserves, net of production, is used to determine the amount to be converted from VBPP to amortized assets. For the three months ended March 31, 2008, we transferred $69 million of VBPP to amortized assets (2007: $189 million). We added $388 million to VBPP on acquiring the additional 40% of Cortez, based on the preliminary purchase price allocation.

B Amortization and Accretion

For the three months ended Mar.31	2008	2007
Amortization	**$ 228**	$ 208
Accretion	**13**	12
	$ 241	$ 220

C Capital Commitments

In addition to entering into various operational commitments in the normal course of business, we had commitments of approximately $173 million at March 31, 2008 mainly at our various projects.

15 > FINANCIAL INSTRUMENTS

A Cash and Equivalents

Cash and equivalents include cash, term deposits and treasury bills with original maturities of less than 90 days. Cash and equivalents include $1,160 million (December 31, 2007: $480 million) held by Argentinean and Chilean subsidiaries that have been designated for use in funding construction costs at our Pascua-Lama project and other capital projects.

B Long-Term Debt

Interest Costs

For the three months ended Mar.31	2008	2007
Incurred	**$ 50**	$ 66
Capitalized	**(44)**	(30)
Interest expensed	**$ 6**	$ 36

For the three months ended March 31, 2008, Cortez Hills, Pascua-Lama, Buzwagi, Pueblo Viejo, Donlin Creek, Sedibelo, Reko Diq, Kainantu, Cerro Casale and Punta Colorado Wind farm qualified for interest capitalization.

Proceeds

In first quarter 2008, we drew down $990 million to partially fund our acquisition of the 40% interest in Cortez. The amounts were drawn down using our existing $1.5 billion credit facility. The credit facility, which is unsecured, has an interest rate of Libor plus 0.25% to 0.35% on the outstanding loan amount, and a commitment rate of 0.07% to 0.08% on any undrawn amounts. For the amounts drawn down at March 31, 2008, $200 million matures on April 29, 2012 and the balance matures on April 29, 2013.

C Use of Derivative Instruments (Derivatives) in Risk Management

In the normal course of business, our assets, liabilities and forecasted transactions are impacted by various market risks including, but not limited to:

Item	Impacted by
Sales	Prices of gold and copper
Cost of sales	
Consumption of diesel fuel, propane and natural gas	Prices of diesel fuel, propane and natural gas
Non-US dollar expenditures	Currency exchange rates US dollar versus A$, C$, CLP, ARS, PGK and TZS
By-product credits	Prices of silver and copper
Corporate administration, exploration and business development costs	Currency exchange rates US dollar versus A$, ZAR, CLP, ARS, PGK and C$
Non-US dollar capital expenditures	Currency exchange rates US dollar versus A$, C$, CLP, ARS, PGK and EUR
Interest earned on cash	US dollar interest rates
Fair value of fixed rate debt	US dollar interest rates

Under our risk management policy, we seek to mitigate the impact of these risks to provide certainty for a portion of our revenues and to control costs and enable us to plan our business with greater certainty. The timeframe and manner in which we manage these risks varies for each item based upon our assessment of the risk and available alternatives for mitigating risk. For these particular risks, we believe that derivatives are an appropriate way of managing the risk.

The primary objective of the hedging elements of our derivative instrument positions is that changes in the values of hedged items are offset by changes in the values of derivatives. Many of the derivatives we use meet the FAS 133 hedge effectiveness criteria and are designated in a hedge accounting relationship. Some of the derivative instruments are effective in achieving our risk management objectives, but they do not meet the strict FAS 133 hedge effectiveness criteria, and they are classified as economic hedges . The change in fair value of these economic hedges is recorded in current period earnings, classified with the income statement line item that is consistent with the derivative instruments intended risk objective.

Summary of Derivatives at Mar. 31, 2008[1]

	Notional Amount by Term to Maturity				Accounting Classification by Notional Amount			
	Within 1 year	2 to 5 years	Over 5 years	Total	Cash flow hedge	Fair value hedge	Economic Hedge	Fair value
US dollar interest rate contracts								
Receive-fixed swaps (millions)	$	$ 50	$	$ 50	$	$	$ 50	$ 2
Pay-fixed swaps (millions)		(125)		(125)			(125)	(14)
Net swap position	$	$ (75)	$	$ (75)	$	$	$ (75)	$ 12)
Currency contracts								
C$:US$ contracts (C$ millions)	C$ 238	C$ 220	C$	C$ 458	C$ 455	C$	C$ 3	$ 24
A$:US$ contracts (A$ millions)	A$ 1,414	A$ 3,064	A$	A$ 4,478	A$ 4,408	A$	A$ 70	295
EUR:US$ contracts (millions)	3			3			3	
TZS:US$ contracts (TZS millions)	TZS 7,212	TZS	TZS	TZS 7,212	TZS 7,212	TZS	TZS	
CLP:US$ contracts (CLP millions)	CLP 31,719	CLP	CLP	CLP 1,719	CLP 31,719	CLP	CLP	9
Commodity contracts								
Copper call option spread contracts (millions of pounds)	98	33		131			131	$ 39
Copper sold forward contracts (millions of pounds)	115	69		184	184			(122)
Copper collar contracts (millions of pounds)	277	252		529	490		39	(114)
Diesel forward contracts (thousands of barrels)[2]	2,017	3,153	320	5,490	4,776		714	129
Natural Gas (thousands of btus)	910			910	605		305	1

1 Excludes gold and silver sales contracts (see notes 5 and 6), refer to note 16 for further information on fair value measurements.

2 Diesel commodity contracts represent a combination of WTI, WTB, MOPS and JET hedge contracts and diesel price contracts based on the price of WTI, WTB, MOPS, and JET, respectively, plus a spread. WTI represents West Texas Intermediate, WTB represents Waterborne, MOPS represents Mean of Platts Singapore, JET represents Jet Fuel.

US Dollar Interest Rate Contracts

Non-hedge Contracts

We have a net $75 million US dollar pay-fixed interest-rate swap position outstanding that was used to economically hedge the US dollar interest-rate risk implicit in a prior gold lease rate swap position. Changes in the fair value of these interest rate swaps are recognized in current period earnings through interest expense.

Currency Contracts

Cash Flow Hedges

Currency contracts totaling C$455 million, A$4,408 million, 7,212 million TZS and CLP 31,719 million have been designated against forecasted non-US dollar denominated expenditures as a hedge of the variability of the US dollar amount of those expenditures caused by changes in currency exchange rates over the next four years. Hedged items are identified as the first stated quantity of dollars of forecasted expenditures in a future month. For C$371 million, A$4,230 million, 7,212 million TZS and CLP 31,719 million portions of the contracts, we have concluded that the hedges are 100% effective under FAS 133 because the critical terms (including notional amount and maturity date) of the hedged items and currency contracts are the same. For the remaining C$84 million and A$178 million, prospective and retrospective hedge effectiveness is assessed using the hypothetical derivative method under FAS 133. For details of how we apply the hypothetical derivative method refer to note 20C of our 2007 Year End Financial Statements.

Economic Hedge Contracts

We have C$3 million, A$70 million and 3 million contracts that were not designated as hedges were outstanding as of March 31, 2008. Changes in the fair value of economic hedge currency contracts were recorded in cost of sales, corporate administration or interest income/expense.

Commodity Contracts

Cash Flow Hedges

Diesel Fuel

Commodity contracts totaling 4,776 thousand barrels of diesel fuel have been designated against forecasted purchases of the commodities for expected consumption at our mining operations. The contracts act as a hedge of the impact of variability in market prices on the cost of future commodity purchases over the next six years. Hedged items are identified as the first stated quantity in thousands of barrels of forecasted purchases in a future month. Prospective and retrospective hedge effectiveness is assessed using the hypothetical derivative method under FAS 133. For details of how we apply the hypothetical method refer to note 20C of our 2007 Year End Financial Statements.

Copper

The terms of a series of copper-linked notes resulted in an embedded fixed-price forward copper sales contract (for 324 million pounds) that met the definition of a derivative and must be separately accounted for. At March 31, 2008, embedded fixed-price forward copper sales contracts for 131 million pounds were outstanding after deliveries of copper totaling 193 million pounds. The resulting copper derivative has been designated against future copper cathode at the Zaldívar mine as a cash flow hedge of the variability in market prices of those future sales. Hedged items are identified as the first stated quantity of pounds of forecasted sales in a future month. Prospective hedge effectiveness is assessed on these hedges using a dollar offset method. For details of how we apply the dollar offset method refer to note 20C of our 2007 Year End Financial Statements.

During first quarter 2008 we added 338 million pounds of copper collar contracts which provide a floor price and a cap price for copper sales. 257 million pounds of the collars were designated against copper cathode sales at our Zaldívar mine and 66 million pounds are designated against copper concentrate sales at our Osborne mine. At March 31, 2008 we had 372 million pounds of copper collar contracts remaining at Zaldívar and 117 million pounds at Osborne.

For collars designated against copper cathode production, the hedged items are identified as the first stated quantity of pounds of forecasted sales in a future month. Prospective hedge effectiveness is assessed on these hedges using a dollar offset method. For details of how we apply the dollar offset method refer to note 20C of our 2007 Year End Financial Statements.

Concentrate sales at our Osborne mine contain both gold and copper, and as a result, are exposed to price changes of both commodities. Prospective hedge effectiveness is assessed using a regression method. For details of how we apply the regression method refer to note 20C of our 2007 Year End Financial Statements. During first quarter 2008, we recorded ineffectiveness of $5 million on these hedges. The ineffectiveness was caused by changes in the price of gold impacting the hypothetical derivative, but not the hedging derivative. Prospective effectiveness tests indicate that these hedges are expected to be highly effective in the future.

Economic hedge Contracts

Diesel Fuel

Economic hedge fuel contracts are used to mitigate the risk of oil price changes on fuel consumption at various mines. On completion of regression analysis, we concluded that contracts totaling 714 thousand barrels do not meet the highly effective criterion in FAS 133 due to currency and basis differences between derivative contract prices and the prices charged to the mines by oil suppliers. Although not qualifying as an accounting hedge, the contracts protect the Company to a significant extent from the effects of oil price changes. Changes in the fair value of economic hedge fuel contracts are recorded in current period cost of sales.

Copper

In first quarter 2007, we purchased and sold call options on 274 million pounds of copper over the next 2 1/2 years. These options, when combined with the aforementioned fixed-price forward copper sales contracts, economically lock in copper sales prices between $3.08/lb and $3.58/lb over a period of 2 1/2 years. At March 31, 2008, the notional amount of options outstanding had decreased to 131 million pounds due to expiry of options totaling 25 million pounds in first quarter 2008. These contracts do not meet the highly effective criterion for hedge accounting under FAS 133. We paid option premiums of $23 million at the inception of these contracts in first quarter 2007 that was included under investing activities in the cash flow statement in first quarter 2007. Changes in the fair value of these copper options are recorded in current period revenue.

We entered into a series of copper collar contracts for a notional 39 million pounds of copper that were not designated as hedges and were outstanding as of March 31, 2008.

Economic Hedge Gains (Losses)

For the three months ended Mar.31	2008	2007	Income statement classification
Commodity contracts			
Copper	**$ 12**	$ 10	Revenue
Gold	**3**	(3)	Revenue
Fuel	**5**	1	Cost of sales
Currency contracts	**11**	(1)	Cost of sales/corporate administration/other income/expense
Interest rate contracts	**(3)**	1	Interest income/expense
	28	8	
Hedge ineffectiveness	**(4)**		Various
	$ 24	$ 8	

Cash Flow Hedge Gains (Losses) in OCI

	Commodity price hedges				Currency hedges		Interest rate hedges		
	Gold	**Copper**	**Diesel Fuel**	**Operating costs**	**Corporate Administration**	**Capital expenditures**	**Cash balances**	**Long-term debt**	**Total**
At Dec.31, 2007	$ 15	$ 14	$ 79	$ 238	$ 27	$ (1)	$	$ (17)	$ 355
Effective portion of change in fair value of hedging instruments		(269)	51	116	(11)	1			(112)
Transfers to earnings:									
On recording hedged items in earnings	(1)	28	(8)	(43)	(3)	1		1	(25)
At Mar.31, 2008	$ 14	$ (227)	$ 122	$ 311	$ 13	$ 1	$	$ (16)	$ 218

Hedge gains/losses classified within	**Gold sales**	**Copper sales**	**Cost of sales**	**Cost of sales**	**Corporate Administration**	**Amortization**	**Interest income**	**Interest expense**	
Portion of hedge gain (loss) expected to affect earnings over the next 12 months[1]	$ 2	$ (155)	$ 41	$ 170	$ 11	$	$	$ (1)	$ 68

1 Based on the fair value of hedge contracts at March 31, 2008.

16 > FAIR VALUE MEASUREMENTS

In first quarter 2008, we adopted FAS 157 for financial assets and liabilities that are measured at fair value on a recurring basis. FAS 157 defines fair value, establishes a framework for measuring fair value under US GAAP, and requires expanded disclosures about fair value measurements. The primary assets and liabilities affected were available-for-sale securities and derivative instruments. The adoption of FAS 157 did not change the valuation techniques that we use to value these assets and liabilities. We have also begun to provide the fair value information that is required to be disclosed under FAS 107, Disclosures about Fair Value of Financial Instruments, for our normal gold and silver sales contracts in this note. We have elected to present information for derivative instruments on a net basis. Beginning in 2009, we will also apply FAS 157 to non-financial assets and liabilities that we periodically measure at fair value under US GAAP. The principal assets and liabilities that will be affected are impaired long-lived tangible assets, impaired intangible assets, goodwill and asset retirement obligations.

The fair value hierarchy established by FAS 157 establishes three levels to classify the inputs to valuation techniques used to measure fair value. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs are quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, inputs other than quoted prices that are observable for the asset or liability(for example, interest rate and yield curves observable at commonly quoted intervals, forward pricing curves used to value currency and commodity contracts and volatility measurements used to value option contracts), or inputs that are derived principally from or corroborated by observable market data or other means. Level 3 inputs are unobservable (supported by little or no market activity). The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

Fair Value Measurements at March 31, 2008

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Aggregate Fair Value
Available-for-sale securities	$ 89	$	$	$ 89
Held-to-maturity securities			7	7
Derivative Instruments		244		244
	$ 89	$ 244	$ 7	$ 340

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

For the three months ended Mar.31	Held-to-maturity securities
At January 1, 2008	$ 46
Total gains or losses (realized/ unrealized)	
Recorded in earnings[1]	(39)
Recorded in OCI	
Purchases, issuances and settlements	
At March 31, 2008	$ 7

1 The total loss of $39 million included in earnings for the period is reported in Impairment Charges on the Consolidated Statement of Income.

Valuation Techniques

Available-for-sale securities

The fair value of available-for-sale securities is determined based on a market approach reflecting the closing price of each particular security at the balance sheet date. The closing price is a quoted market price obtained from the exchange that is the principal active market for the particular security, and therefore available-for-sale securities are classified within Level 1 of the fair value hierarchy established by FAS 157.

Derivative Instruments

The fair value of derivative instruments is determined using either present value techniques or option pricing models that utilize a variety of inputs that are a combination of quoted prices and market-corroborated inputs. The fair value of US dollar interest rate and currency swap contracts is determined by discounting contracted cash flows using a discount rate derived from observed LIBOR and swap rate curves for comparable assets and liabilities. In the case of currency contracts, we convert non-US dollar cash flows into US dollars using an exchange rate derived from currency swap curves for comparable assets and liabilities. The fair value of commodity forward contracts is determined by discounting contractual cash flows using a discount rate derived from observed LIBOR and swap rate curves. Contractual cash flows are calculated using a forward pricing curve derived from observed forward prices for each commodity. The fair value of commodity options is determined using option-pricing models that utilize a combination of inputs including quoted market prices and market corroborated inputs. Derivative instruments are classified within Level 2 of the fair value hierarchy.

Held-to-maturity-investments

The fair value of our held-to-maturity investments (ABCP) is determined by our assessment of the risks associated with the underlying investments. Our assessment allocated an estimated impairment percentage to the various underlying asset classes within the ABCP using unobservable inputs. The impairment value was applied sequentially to the various tranches within the ABCP, resulting in an estimated fair value for each investment class. This value was supported by an indicative value obtained from a third party, which was facilitated by the Pan-Canadian Investors Committee for Third-Party Structured Asset-Backed Commercial Paper.

The indicative value was released publicly on March 14, 2008 as part of the Report on Restructuring. The indicative value from this report is consistent with the fair value calculated by Barrick. ABCP is classified within Level 3 of the fair value hierarchy, because there is currently no active market for these securities.

Normal gold and silver sales contracts

The fair value of normal gold and silver sales contracts is calculated by discounting expected cash flows using discount rates based on gold and silver contango rate curves. Gold and silver contango rates are market observable inputs, and therefore our normal gold and silver sales contracts would be classified within Level 2 of the fair value hierarchy.

17 > CAPITAL STOCK

Exchangeable Shares

In connection with a 1998 acquisition, Barrick Gold Inc. (BGI), issued 11.1 million BGI exchangeable shares, which are each exchangeable for 0.53 of a Barrick common share at any time at the option of the holder, and have essentially the same voting, dividend (payable in Canadian dollars), and other rights as 0.53 of a Barrick common share. BGI is a subsidiary that holds our interest in the Hemlo and Eskay Creek Mines.

At March 31, 2008, 1.3 million BGI exchangeable shares were outstanding, which are equivalent to 0.7 million Barrick common shares (2007 0.7 million common shares), and are reflected in the number of common shares outstanding. We have the right to require the exchange of each outstanding BGI exchangeable share for 0.53 of a Barrick common share. While there are exchangeable shares outstanding, we are required to present summary consolidated financial information relating to BGI.

Summarized Financial Information for BGI

For the three months ended Mar.31	2008	2007
Total revenues and other income	**$ 46**	$ 43
Less: costs and expenses	**(51)**	(47)
Loss before taxes	**$ (5)**	$ (4)
Net Loss	**$ (5)**	$ (3)

	At Mar.31 2008	At Dec.31 2007
Assets		
Current assets	**$ 135**	$ 123
Non-current assets	**46**	47
	$ 181	$ 170
Liabilities and shareholders equity		
Liabilities		
Other current liabilities	**29**	22
Intercompany notes payable	**368**	409
Other long-term liabilities	**109**	109
Shareholders equity	**(325)**	(370)
	$ 181	$ 170

18 > OTHER COMPREHENSIVE INCOME (LOSS) (OCI)

For the three months ended Mar.31	2008	2007
Accumulated OCI at Jan.1		
Cash flow hedge gains, net of tax of $105, $60	**$ 250**	$ 223
Investments, net of tax of $4, $7	**37**	46
Currency translation adjustments, net of tax of $nil, $nil	**(143)**	(143)
Pension plans and other post-retirement benefits, net of tax of $2, $4	**7**	(7)
	$ 151	$ 119
Other comprehensive income (loss) for the period:		
Changes in fair value of cash flow hedges	**(112)**	24
Changes in fair value of investments	**(18)**	36
Less: reclassification adjustments for gains/losses recorded in earnings:		
Transfers of cash flow hedge gains to earnings:		
On recording hedged items in earnings	**(25)**	(43)
Investments:		
Gains realized on sale	**(1)**	2
Other comprehensive income, before tax	**(156)**	19
Income tax expense related to OCI	**22**	(12)
Other comprehensive income, net of tax	**$ (134)**	$ 7

Accumulated OCI at Mar.31		
Cash flow hedge gains, net of tax of $84, $66	**134**	198
Investments, net of tax of $3, $13	**19**	78
Currency translation adjustments, net of tax of $nil, $nil	**(143)**	(143)
Pension plans and other post-retirement benefits, net of tax of $2, $4	**7**	(7)
	$ 17	$ 126

19 > STOCK-BASED COMPENSATION

Employee Share Purchase Plan

On April 1, 2008, Barrick launched an Employee Share Purchase Plan. This plan enables Barrick employees to purchase Company shares through payroll deduction. Each year, employees may contribute 1%-6% of their combined base salary and annual bonus, and Barrick will match 50% of the contribution, up to a maximum of $5,000 per year.

20 > LITIGATION AND CLAIMS

Certain conditions may exist as of the date the financial statements are issued, which 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. In assessing loss contingencies related to legal proceedings that are pending against us or unasserted claims that may result in such proceedings, the Company and its legal counsel evaluate the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought.

If the assessment of a contingency suggests that a loss is probable, and the amount can be reliably estimated, then a loss is recorded. When a contingent loss is not probable but is reasonably possible, or is probable but the amount of loss cannot be reliably estimated, then details of the contingent loss are disclosed. Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case we disclose the nature of the guarantee. Legal fees incurred in connection with pending legal proceedings are expensed as incurred.

Wagner Complaint

On June 12, 2003, a complaint was filed against Barrick and several of its current or former officers in the U.S. District Court for the Southern District of New York. The complaint is on behalf of Barrick shareholders who purchased Barrick shares between February 14, 2002 and September 26, 2002. It alleges that Barrick and the individual defendants violated U.S. securities laws by making false and misleading statements concerning Barrick s projected operating results and earnings in 2002. The complaint seeks an unspecified amount of damages. Other parties filed several other complaints, making the same basic allegations against the same defendants. In September 2003, the cases were consolidated into a single action in the Southern District of New York. The plaintiffs filed a Third Amended Complaint on January 6, 2005. On May 23, 2005, Barrick filed a motion to dismiss part of the Third Amended Complaint. On January 31, 2006, the Court issued an order granting in part and denying in part Barrick s motion to dismiss. Both parties moved for reconsideration of a portion of the Court s January 31, 2006 Order. On December 12, 2006, the Court issued its order denying both parties motions for reconsideration. On February 15, 2008, the Court issued an order granting the plaintiffs motion for class certification. Discovery is ongoing. We intend to defend the action vigorously. No amounts have been accrued for any potential loss under this complaint.

Marinduque Complaint

Placer Dome has been named the sole defendant in a Complaint filed on October 4, 2005, by the Provincial Government of Marinduque, an island province of the Philippines (Province), with the District Court in Clark County, Nevada. The action was removed to the Nevada Federal District Court on motion of Placer Dome. The Complaint asserts that Placer Dome is responsible for alleged environmental degradation with consequent economic damages and impacts to the environment in the vicinity of the Marcopper mine that was owned and operated by Marcopper Mining Corporation (Marcopper). Placer Dome indirectly owned a minority shareholding of 39.9% in Marcopper until the divestiture of its shareholding in 1997. The Province seeks to recover damages for injuries to the natural, ecological and wildlife resources within its territory , but does not seek to recover damages for individual injuries sustained by its citizens either to their persons or their property . In addition to damages for injury to natural resources, the Province seeks compensation for the costs of restoring the environment, an order directing Placer Dome to undertake and complete the remediation, environmental cleanup, and balancing of the ecology of the affected areas, and payment of the costs of environmental monitoring. The Complaint addresses the discharge of mine tailings into Calancan Bay, the 1993 Maguila-guila dam breach, the 1996 Boac river tailings spill, and alleged past and continuing damage from acid rock drainage.

At the time of the amalgamation of Placer Dome and Barrick Gold Corporation, a variety of motions were pending before the District Court, including motions to dismiss the action for lack of personal jurisdiction and for *forum non conveniens* (improper choice of forum). On June 29, 2006, the Province filed a Motion to join Barrick Gold Corporation as an additional named Defendant and for leave to file a Third Amended Complaint which the Court granted on March 2, 2007. On March 6, 2007, the Court issued an order setting a briefing schedule on the Company s motion to dismiss on grounds of forum non conveniens. On June 7, 2007, the Court issued an order granting the Company s motion to dismiss. On June 25, 2007, the Province filed a motion requesting the Court to reconsider its Order dismissing the action. On January 16, 2008, the district court issued an order denying the Province s motion for reconsideration. Following the district court s order, the Province filed Notice of Appeal to U.S. Court of Appeals for the Ninth Circuit. On March 19, 2008, the Court of Appeals issued a schedule for briefing of the appeal. We will challenge the claims of the Province on various grounds and otherwise vigorously defend the action. No amounts have been accrued for any potential loss under this complaint.

Calancan Bay (Philippines) Complaint

On July 23, 2004, a complaint was filed against Marcopper and Placer Dome Inc. (PDI) in the Regional Trial Court of Boac, on the Philippine island of Marinduque, on behalf of a putative class of fishermen who reside in the communities around Calancan Bay, in northern Marinduque. The complaint alleges injuries to health and economic damages to the local fisheries resulting from the disposal of mine tailings from the Marcopper mine. The total amount of damages claimed is approximately US$900 million.

On October 16, 2006, the court granted the plaintiffs application for indigent status, allowing the case to proceed without payment of filing fees. On January 17, 2007, the Court issued a summons to Marcopper and PDI. On March 25, 2008, an attempt was made to serve PDI by serving the summons and complaint on Placer Dome Technical Services (Philippines) Inc. (PDTS). PDTS has returned the summons and complaint with a manifestation stating that PDTS is not an agent of PDI for any purpose and is not authorized to accept service or to take any other action on behalf of PDI. On April 3, 2008, PDI made a special appearance by counsel to move to dismiss the complaint for lack of personal jurisdiction and on other grounds.

The Company intends to defend the action vigorously. No amounts have been accrued for any potential loss under this complaint.

Pakistani Constitutional Litigation

On November 28, 2006, a Constitutional Petition was filed in the High Court of Balochistan by three Pakistan citizens against: Barrick, the governments of Balochistan and Pakistan, the Balochistan Development Authority (BDA), Tethyan Copper Company (TCC), Antofagasta Plc (Antofagasta), Muslim Lakhani and BHP (Pakistan) Pvt Limited (BHP).

The Petition alleged, among other things, that the entry by the BDA into the 1993 Joint Venture Agreement (JVA) with BHP to facilitate the exploration of the Reko Diq area and the grant of related exploration licenses were illegal and that the subsequent transfer of the interests of BHP in the JVA and the licenses to TCC was also illegal and should therefore be set aside. Barrick currently indirectly holds 50% of the shares of TCC, with Antofagasta indirectly holding the other 50%.

On June 26, 2007, the High Court of Balochistan dismissed the Petition against Barrick and the other respondents in its entirety. On August 23, 2007, the petitioners filed a Civil Petition for Leave to Appeal in the

Supreme Court of Pakistan. The Supreme Court of Pakistan has not yet considered the Civil Petition for Leave to Appeal. Barrick intends to defend this action vigorously. No amounts have been accrued for any potential loss under this complaint.

21 > FINANCE SUBSIDIARIES

On May 9, 2008, we incorporated two wholly-owned finance subsidiaries, Barrick North America Finance LLC and Barrick Gold Financeco LLC, the sole purpose of which is to issue debt securities. On May 30, 2008, we filed a preliminary short form base shelf prospectus and registration statement in respect of the future offer and issuance of debt securities up to an aggregate principal amount of $2 billion by Barrick and the finance subsidiaries. Barrick will fully and unconditionally guarantee any debt securities issued by the finance subsidiaries.

FORM F-9

PART II

INFORMATION NOT REQUIRED TO BE DELIVERED TO

OFFEREES OR PURCHASERS

Indemnification

Under the *Business Corporations Act* (Ontario) (the OBCA), Barrick Gold Corporation (the Form F-9 Registrant or the Corporation) may indemnify a director or officer of the Corporation, a former director or officer of the Corporation or another individual who acts or acted at the Corporation s request as a director or officer, or an individual acting in a similar capacity, of another entity:

(a) against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of the association with the Corporation or other entity; and

(b) with court approval, against all costs, charges and expenses reasonably incurred by the individual in connection with an action by or on behalf of the Corporation or another entity to obtain a judgment in its favor, to which the individual is made a party because of the individual s association with the Corporation or other entity;

provided that, (i) in each case, such individual acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation s request, and (ii) in the case of (a) above, if the matter is a criminal or administrative action or proceeding that is enforced by a monetary penalty, such individual had reasonable grounds for believing that the individual s conduct was lawful.

In addition, the Corporation may advance money to a director, officer or other individual for the costs, charges and expenses of a proceeding referred to in (a) above but the individual is required to repay the money to the Corporation if the individual did not act honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation s request.

Notwithstanding the foregoing, a director or officer of the Corporation, a former director or officer of the Corporation or another individual who acts or acted at the Corporation s request as a director or officer, or an individual acting in a similar capacity, of another entity is entitled to be indemnified by the Corporation against all costs, charges and expenses reasonably incurred by the individual in connection with the defence of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of the individual s association with the Corporation or other entity if the individual seeking the indemnity (i) was not judged by a court or other competent authority to have committed any fault or omitted to do anything that the individual ought to have done, and (ii) acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation s request, and (iii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that the individual s conduct was lawful.

Subject to the limitations contained in the OBCA, the by-law of the Corporation provides that the Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or an individual who acts or acted at the Corporation s request as a director or officer, or individual acting in a similar capacity, of another entity against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the

Corporation or other entity if the individual acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation s request.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the Form F-9 Registrant pursuant to the foregoing provisions, the Form F-9 Registrant has been informed that in the opinion of the U.S. Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is therefore unenforceable.

F-9, II-2

EXHIBITS TO FORM F-9

The exhibits to this registration statement are listed in the exhibit index, which appears elsewhere herein.

FORM F-9

PART III

UNDERTAKING AND CONSENT TO SERVICE OF PROCESS

Item 1. ***Undertaking.***
The Form F-9 Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to the securities registered pursuant to this Form F-9 or to transactions in said securities.

Item 2. ***Consent to Service of Process.***
Concurrently with the filing of this Registration Statement, the Form F-9 Registrant is filing with the Commission a written irrevocable consent and power of attorney on Form F-X.

Any change to the name or address of the agent for service of the Form F-9 Registrant shall be communicated promptly to the Commission by amendment to the applicable Form F-X referencing the file number of the relevant registration statement.

FORM F-9

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Form F-9 Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-9 and that it has reasonable grounds to believe that the Debt Securities will be rated investment grade by the time of sale of such Debt Securities pursuant to this registration statement, and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Canada, on this 30th day of May, 2008.

BARRICK GOLD CORPORATION

(the Form F-9 Registrant)

By: Sybil E. Veenman
Name: Sybil E. Veenman
Title: Vice President, Assistant General Counsel and Secretary

POWERS OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of Sybil E. Veenman, James W. Mavor and Jamie C. Sokalsky as his or her true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting alone, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title with Form F-9 Registrant	Date
/s/ Peter Munk Peter Munk	Chairman and Director, Acting Chief Executive Officer (Principal Executive Officer)	May 30, 2008
/s/ Jamie C. Sokalsky Jamie C. Sokalsky	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	May 30, 2008
/s/ Richard Ball Richard Ball	Vice President and Controller (Principal Accounting Officer)	May 30, 2008
/s/ C. William D. Birchall C. William D. Birchall	Vice Chairman and Director	May 30, 2008
/s/ Howard L. Beck Howard L. Beck	Director	May 30, 2008
/s/ Donald J. Carty Donald J. Carty	Director	May 30, 2008
/s/ Gustavo Cisneros Gustavo Cisneros	Director	May 30, 2008
/s/ Marshall A. Cohen Marshall A. Cohen	Director	May 30, 2008
/s/ Peter A. Crossgrove Peter A. Crossgrove	Director	May 30, 2008

/s/ Robert M. Franklin Robert M. Franklin	Director	May 30, 2008
/s/ Peter C. Godsoe Peter C. Godsoe	Director	May 30, 2008
/s/ J. Brett Harvey J. Brett Harvey	Director	May 30, 2008
/s/ Brian Mulroney The Right Honourable Brian Mulroney	Director	May 30, 2008
/s/ Anthony Munk Anthony Munk	Director	May 30, 2008
/s/ Steven J. Shapiro Steven J. Shapiro	Director	May 30, 2008
/s/ Gregory C. Wilkins Gregory C. Wilkins	Director	May 30, 2008

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AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act of 1933, the undersigned has signed this registration statement, solely in the capacity of the duly authorized representative of Barrick Gold Corporation in the United States, in the City of Toronto, Province of Ontario, Canada on this 30th day of May, 2008.

BARRICK GOLDSTRIKE MINES INC.

By: /s/ Sybil E. Veenman
Name: Sybil E. Veenman
Title: Secretary

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FORM F-3

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 8. Indemnification of Directors and Officers

Pursuant to the limited liability company agreement of each of Barrick North America Finance LLC and Barrick Gold Financeco LLC (collectively, the Form F-3 Registrants and each, a Form F-3 Registrant), each Form F-3 Registrant shall indemnify a member manager, director, officer, employee or agent of the Form F-3 Registrant and certain other persons serving at the request of the Form F-3 Registrant in related capacities against amounts paid and expenses incurred in connection with an action or proceeding to which he or she is, or is threatened to be made, a party by reason of such position, if such person shall have acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Form F-3 Registrant, and, in any criminal proceedings, if such person had no reasonable cause to believe his or her conduct was unlawful; provided that, in the case of actions brought by or in the right of the Form F-3 Registrant, no indemnification shall be made with respect to any matter as to which such person shall have been adjudged to be liable to the Form F-3 Registrant unless and only to the extent that the adjudicating court determines that such indemnification is proper under the circumstances.

The directors and officers of the Form F-3 Registrants are insured under policies maintained by the Form F-9 Registrant, within the limits and subject to the limitations of the policies, against certain liabilities incurred by them in their capacities as such, including, among other things, certain liabilities under the Securities Act of 1933.

Item 9. Exhibits

The exhibits to this registration statement are listed in the exhibit index, which appears elsewhere herein.

Item 10. Undertakings

Each of the undersigned Form F-3 Registrants hereby undertakes:

(a)(1) To file, during any period in which offers or sales of the registered securities are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) that, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that:

Paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Form F-3 Registrant or the Form F-9 Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(A) Each prospectus filed by the Form F-3 Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the Registration Statement as of the date the filed prospectus was deemed part of and included in the Registration Statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the Registration Statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the Registration Statement relating to the securities in the Registration Statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided*, *however*, that no statement made in a registration statement or prospectus that is part of the Registration Statement or made in a document incorporated or deemed incorporated by reference into the Registration Statement or prospectus that is part of the Registration Statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the Registration Statement or prospectus that was part of the Registration Statement or made in any such document immediately prior to such effective date; or

(5) That, for the purpose of determining liability of the Form F-3 Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, in a primary offering of securities of the Form F-3 Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the Form F-3 Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the Form F-3 Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the Form F-3 Registrant or used or referred to by the Form F-3 Registrant:

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the Form F-3 Registrant or its securities provided by or on behalf of the Form F-3 Registrant; and

(iv) Any other communication that is an offer in the offering made by the Form F-3 Registrant to the purchaser.

(b) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the Form F-3 Registrant s or the Form F-9 Registrant s annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of a Form F-3 Registrant pursuant to the foregoing provisions set forth in Item 8 above, or otherwise, such Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by such Registrant of expenses incurred or paid by a director, officer or controlling person of such Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, such Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

Form F-3

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, each of the Form F-3 Registrants certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on this Form F-3 and that it has reasonable grounds to believe that the Debt Securities will be rated investment grade by the time of sale of such Debt Securities pursuant to this registration statement, and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Canada, on this 30th day of May, 2008.

BARRICK NORTH AMERICA FINANCE LLC
(Form F-3 Registrant)

By: /s/ Gregory A. Lang
Name: Gregory A. Lang
Title: Chief Executive Officer, President and Director

BARRICK GOLD FINANCECO LLC
(Form F-3 Registrant)

By: /s/ Blake L. Meason
Name: Blake L. Meason
Title: Chief Financial Officer

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SIGNATURES WITH RESPECT TO BARRICK NORTH AMERICA FINANCE LLC

POWERS OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of Sybil E. Veenman, James W. Mavor and Jamie C. Sokalsky as his or her true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting alone, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title with Form F-3 Registrant	Date
/s/ Gregory Anthony Lang Gregory Anthony Lang	Chief Executive Officer, President and Director (Principal Executive Officer)	May 30, 2008
/s/ Blake Lawrence Measom Blake Lawrence Measom	Chief Financial Officer and Director (Principal Financial and Accounting Officer)	May 30, 2008
/s/ Paul Judd Paul Judd	Director	May 30, 2008
/s/ Jamie Calvin Sokalsky Jamie Calvin Sokalsky	Director	May 30, 2008

SIGNATURES WITH RESPECT TO BARRICK GOLD FINANCECO LLC

POWERS OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of Sybil E. Veenman, James W. Mavor and Jamie C. Sokalsky as his or her true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting alone, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated.

Signature	Title with Form F-3 Registrant	Date
/s/ Gregory Anthony Lang Gregory Anthony Lang	Chief Executive Officer, President and Director (Principal Executive Officer)	May 30, 2008
/s/ Blake Lawrence Measom Blake Lawrence Measom	Chief Financial Officer and Director (Principal Financial and Accounting Officer)	May 30, 2008
/s/ Paul Judd Paul Judd	Director	May 30, 2008
/s/ Jamie Calvin Sokalsky Jamie Calvin Sokalsky	Director	May 30, 2008

INDEX TO EXHIBITS

Exhibits to Form F-9

Exhibit No.	
4.1	The annual information form of Barrick Gold Corporation dated March 27, 2008 for the year ended December 31, 2007 (incorporated by reference to Exhibit 99.1 to Barrick Gold Corporation s Form 40-F, (Commission File No. 1-9059) filed with the Commission on March 28, 2008 (the Form 40-F)).
4.2	The comparative audited consolidated financial statements of Barrick Gold Corporation and the notes thereto for the year ended December 31, 2007 prepared in accordance with U.S. GAAP, together with the report of the auditors thereon (incorporated by reference to Exhibit 99.3 to Barrick Gold Corporation s Form 40-F (Commission File No. 1-9059) filed with the Commission on March 28, 2008) and Management s Discussion and Analysis for the year ended December 31, 2007 (incorporated by reference to Exhibit 99.4 to Barrick Gold Corporation s Form 40-F (Commission File No. 1-9059) filed with the Commission on March 28, 2008), found on pages 25 through 76 of Barrick Gold Corporation s 2007 annual report.
4.3	The comparative unaudited interim consolidated financial statements of Barrick Gold Corporation and the notes thereto for the three months ended March 31, 2008 prepared in accordance with U.S. GAAP, together with Management s Discussion and Analysis of financial and operating results for the three months ended March 31, 2008 (incorporated by reference to Exhibit 99.1 to Barrick Gold Corporation s Form 6-K (Commission File No. 1-9059) furnished to the Commission on May 9, 2008), found on pages 8 through 28 of Barrick Gold Corporation s first quarter report.
4.4	The management information circular of Barrick Gold Corporation dated March 27, 2008 prepared for the annual and special meeting of Barrick Gold Corporation s shareholders held on May 6, 2008, other than the sections entitled Report on Executive Compensation and Performance Graph (incorporated by reference to Exhibit 99.1 to Barrick Gold Corporation s Form 6-K (Commission File No. 1-9059), excluding such sections, furnished to the Commission on April 8, 2008).
4.5	The material change report of Barrick Gold Corporation dated March 3, 2008 regarding Barrick Gold Corporation s agreement with Kennecott Explorations (Australia) Ltd., a subsidiary of Rio Tinto PLC, to purchase its 40% interest in the Cortez Joint Venture in Nevada (incorporated by reference to Exhibit 99.1 to Barrick Gold Corporation s Form 6-K (Commission File No. 1-9059) furnished to the Commission on March 4, 2008).
4.6	The material change report of Barrick Gold Corporation dated April 2, 2008 regarding Barrick Gold Corporation s Chief Executive Officer taking a leave of absence (incorporated by reference to Exhibit 99.1 to Barrick Gold Corporation s Form 6-K (Commission File No. 1-9059) furnished to the Commission on April 2, 2008).
5.1	Consent of PricewaterhouseCoopers LLP.
5.2	Consent of Davies Ward Phillips & Vineberg LLP.
6.1	Powers of Attorney (included on the signature pages of this Registration Statement on Form F-9).
7.1	Form of Indenture.
7.2	Statement of Eligibility of the Trustee on Form T-1.

Exhibits to Form F-3

Exhibit No.	
1.1±	Form of Underwriting Agreement.
4.1	Form of Indenture (included as Exhibit 7.1 of Exhibits to Form F-9).
4.2	Form of Security (included as Exhibit A to Exhibit 4.1 of Exhibits to Form F-3).
5.3	Opinion and consent of Shearman & Sterling LLP.
23.1	Consent of Shearman & Sterling LLP (included in Exhibit 5.3 of Exhibits to Form F-3).
23.2	Consent of PricewaterhouseCoopers LLP (included as Exhibit 5.1 of Exhibits to Form F-9).
23.3	Consent of Davies Ward Phillips & Vineberg LLP (included as Exhibit 5.2 of Exhibits to Form F-9).
24.1	Powers of Attorney (included on the signature pages to this Registration Statement on Form F-3).
25.1	Form T-1 Statement of Eligibility of Trustee.
25.2	Form T-1 Statement of Eligibility of Trustee.

± To be filed as an exhibit to a report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934.