

BARRICK GOLD CORP  
Form F-9  
June 27, 2011  
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As filed with the Securities and Exchange Commission on June 27, 2011

Registration No. 333-

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM F-9 and FORM S-4

### REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Form F-9	Form S-4
Barrick Gold Corporation	Barrick North America Finance LLC
(Exact Name of Registrant as Specified in its Charter)	
Ontario	Delaware
(Province or Other Jurisdiction of Incorporation or Organization)	
1040	Not Applicable
(Primary Standard Industrial Classification Code Number)	
Not Applicable	26-2663280
(I.R.S. Employee Identification No.)	

Brookfield Place, TD Canada

136 East South Temple

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**Trust Tower** **Suite 1800**  
**Suite 3700** **Salt Lake City**  
**161 Bay Street, P.O. Box 212** **Utah 84111-1134**  
**Toronto, Ontario** **United States**  
**Canada M5J 2S1** **(801) 990-3900**  
**(416) 307-7470**  
(Address, including postal code, and telephone number, including area code, of Registrant's principal executive offices)

**CT Corporation System** **Barrick North America Finance LLC**  
**111 Eighth Avenue** **136 East South Temple**  
**New York, New York 10011** **Suite 1800**  
**(212) 894-8700** **Salt Lake City**  
**Utah 84111-1134**  
**United States**  
**(801) 990-3900**

(Name, Address (Including Zip Code) and Telephone Number (Including Area Code) of Agent for Service in the United States)

*Copies to:*

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**Barrick Gold Corporation**  
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**Toronto, Ontario M5X 1B1**  
**(416) 863-5530**

**Trust Tower**  
**Suite 3700**  
**161 Bay Street, P.O. Box 212**  
**Toronto, Ontario**  
**Canada M5J 2S1**  
**(800) 720-7415**

Approximate date of commencement of proposed sale of the securities to the public: as soon as practicable after this registration statement becomes effective.

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**Form F-9**

**Form S-4**

**Province of Ontario, Canada**  
**(Principal Jurisdiction Regulating this Form F-9 Offering)**

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instructions G, check the following box.

It is proposed that this filing shall become effective (check appropriate box):

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

A.  upon filing with the Commission, pursuant to Rule 467(a) (if in connection with an offering being made contemporaneously in the United States and Canada).

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

B.  at some future date (check appropriate box below):

1.  Pursuant to Rule 467(b) on ( ) at ( ) (designate a time not sooner than seven calendar days after filing).

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (check one):

2.  Pursuant to Rule 467(b) on ( ) at ( ) (designate a time seven calendar days or sooner after filing) because the securities regulatory authority in the review jurisdiction has issued a receipt or notification of clearance on ( ).

Large accelerated filer  Accelerated filer

Non-accelerated filer  Smaller reporting company

3.  Pursuant to Rule 467(b) as soon as practicable after notification of the Commission by the registrant or the Canadian securities regulatory authority of the review jurisdiction that a receipt or notification of clearance has been issued with respect hereto.

(Do not check if a smaller reporting company)

4.  After the filing of the next amendment to this form (if preliminary material is being filed).

If any of the securities being registered on this Form F-9 are to be offered on a delayed or continuous basis pursuant to the home jurisdiction's shelf prospectus offering procedures, check the following box.

## CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed		Amount of Registration Fee(1)
		Maximum Offering Price Per Unit(1)	Proposed Maximum Aggregate Offering Price(1)	
1.75% Notes due 2014 of Barrick Gold Corporation ( Barrick )	\$700,000,000	100%	\$700,000,000	\$81,270
2.90% Notes due 2016 of Barrick	\$1,100,000,000	100%	\$1,100,000,000	\$127,710
4.40% Notes due 2021 of Barrick North America Finance LLC ( BNAF )	\$1,350,000,000	100%	\$1,350,000,000	\$156,735
Guarantee of 4.40% Notes dues 2021 by Barrick	N/A	N/A	N/A	N/A(2)
5.70% Notes due 2041 of BNAF	\$850,000,000	100%	\$850,000,000	\$98,685
Guarantee of 5.70% Notes due 2041 by Barrick	N/A	N/A	N/A	N/A(2)
Total	\$4,000,000,000		\$4,000,000,000	\$464,400

- (1) The notes being registered are offered (i) in exchange for 1.75% Notes due 2014, 2.90% Notes due 2016, 4.40% Notes due 2021 and 5.70% Notes due 2041 previously sold in a transaction exempt from registration under the Securities Act of 1933, as amended, and (ii) upon certain resales of the notes by broker-dealers. The registration fee has been computed based on the face value of the notes solely for the purpose of calculating the amount of the registration fee, pursuant to Rule 457 under the Securities Act of 1933.
- (2) In accordance with Rule 457(n), no separate fee for the registration of the Guarantees of the 4.40% Notes due 2021 and 5.70% Notes due 2041 of Barrick Gold Corporation, which are being registered concurrently, is payable.

The Registrants hereby amend this registration statement on such date or dates as may be necessary to delay its effective date until the registration statement shall become effective as provided in Rule 467 under the Securities Act of 1933 or on such date as the Commission, acting pursuant to Section 8(a) of the Act, may determine.

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**PART 1**

**INFORMATION REQUIRED TO BE DELIVERED TO OFFEREEES OR PURCHASERS**

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be exchanged prior to the time the registration statement becomes effective. This prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

**PRELIMINARY SHORT FORM PROSPECTUS**

New Issue

SUBJECT TO COMPLETION, DATED JUNE 27, 2011

**Barrick Gold Corporation**

**Offer to exchange all outstanding 1.75% Notes due 2014 issued on June 1, 2011 for up to US\$700,000,000 Aggregate Principal Amount of Registered 1.75% Notes due 2014**

and

**Offer to exchange all outstanding 2.90% Notes due 2016 issued on June 1, 2011 for up to US\$1,100,000,000 Aggregate Principal Amount of Registered 2.90% Notes due 2016**

**Barrick North America Finance LLC Offer to exchange all outstanding 4.40% Notes due 2021 issued on June 1, 2011 for up to US\$1,350,000,000 Aggregate Principal Amount of Registered 4.40% Notes due 2021 Unconditionally Guaranteed by Barrick Gold Corporation**

and

**Offer to exchange all outstanding 5.70% Notes due 2041 issued on June 1, 2011 for up to US\$850,000,000 Aggregate Principal Amount of Registered 5.70% Notes due 2041**

**Unconditionally Guaranteed by Barrick Gold Corporation**

**The Initial Notes:**

\$700,000,000 aggregate principal amount of 1.75% Notes due 2014 (the **Initial 2014 Notes**) and \$1,100,000,000 aggregate principal amount of 2.90% Notes due 2016 (the **Initial 2016 Notes**) were originally issued by Barrick Gold Corporation (**Barrick**) and \$1,350,000,000 aggregate principal amount of 4.40% Notes due 2021 (the **Initial 2021 Notes**) and \$850,000,000 aggregate principal amount of 5.70% Notes due 2041 (the **Initial 2041 Notes**) were originally issued by Barrick North America Finance LLC (**BNAF**) on June 1, 2011 in a transaction that was exempt from registration under the United States Securities Act of 1933, as amended (the **Securities Act**), and resold to qualified institutional buyers in reliance on Rule 144A and non-U.S. persons outside the United States in reliance on Regulation S. We refer to the Initial 2014 Notes, the Initial 2016 Notes, the Initial 2021 Notes and the Initial 2041 Notes together as the **Initial Notes**.

**The New Notes:**

The terms of the new 2014 notes (the **New 2014 Notes**), the new 2016 notes (the **New 2016 Notes**), the new 2021 notes (the **New 2021 Notes**) and the new 2041 notes (the **New 2041 Notes**) are substantially identical to the terms of the Initial 2014 Notes, the Initial 2016 Notes, the Initial 2021 Notes and the Initial 2041 Notes, respectively, except that the New 2014 Notes, the New 2016 Notes, the New 2021 Notes and the New 2041 Notes will be registered under the Securities Act, will not contain restrictions on transfer or provisions relating to additional interest, will bear different CUSIP numbers from the Initial Notes and will not entitle their holders to registration rights and none of the New Notes will be subject to a special mandatory redemption. The New 2014 Notes, the New 2016 Notes, the New 2021 Notes and the New 2041 Notes will evidence the same continuing indebtedness as the Initial 2014 Notes, the Initial 2016 Notes, the Initial 2021 Notes and the Initial 2041 Notes, respectively. We refer to the New 2014 Notes, the New 2016 Notes, the New 2021 Notes and the New 2041 Notes together as the **New Notes**. We refer to the Initial 2014 Notes and the New 2014 Notes together as the **2014 Notes**, the Initial 2016 Notes and the New 2016 Notes together

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as the **2016 Notes** , the Initial 2021 Notes and the New 2021 Notes together as the **2021 Notes** , the Initial 2041 Notes and the New 2041 Notes together as the **2041 Notes** , and the Initial Notes and the New Notes together as the **Notes** .

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All dollar amounts in this prospectus are in United States dollars, unless otherwise indicated. See **Exchange Rate Information** .

See **Risk Factors** beginning on page 6 for a discussion of certain risks that you should consider in connection with an investment in the Notes.

**Exchange Offer:**

Barrick's offer to exchange Initial 2014 Notes for New 2014 Notes and Initial 2016 Notes for New 2016 Notes and BNAF's offer to exchange Initial 2021 Notes for New 2021 Notes and Initial 2041 Notes for New 2041 Notes will be open until 5:00 p.m., New York City time, on \_\_\_\_\_, 2011, unless Barrick and BNAF extend the offer.

New Notes of each series will be issued in exchange for an equal principal amount of outstanding Initial Notes of such series accepted in the exchange offer. The exchange offer is not conditioned upon any minimum principal amount of Initial Notes being tendered for exchange. However, the obligation to accept the Initial Notes for exchange pursuant to the exchange offer is subject to certain customary conditions set forth herein. See **Exchange Offer** **Terms of the Exchange Offer** **Conditions**.

**There is no market through which these securities may be sold and purchasers may not be able to resell securities purchased under the short form prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. See Risk Factors .**

Barrick is permitted to prepare this prospectus in accordance with Canadian disclosure requirements, which are different than those of the United States.

Owning the debt securities may subject you to tax consequences in the United States and Canada. You should read the tax discussion in this prospectus. This prospectus may not describe these tax consequences fully.

Your ability to enforce civil liabilities under United States federal securities laws may be affected adversely because Barrick is incorporated under the laws of the Province of Ontario, Canada, some of the officers and directors of Barrick and BNAF and some of the experts named in this prospectus are residents outside of the United States and a majority of Barrick's assets and the assets of those officers, directors and experts are located outside of the United States.

The debt securities have not been approved or disapproved by the Ontario Securities Commission, the U.S. Securities and Exchange Commission or any state securities regulator, nor has the Ontario Securities Commission, the U.S. Securities and Exchange Commission or any state securities regulator passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offence.

Prospective investors should be aware that, during the period of the exchange offer, the registrant or its affiliates, directly or indirectly, may bid for or make purchases of the debt securities to be distributed or to be exchanged, or certain related debt securities, as permitted by applicable laws or regulations of Canada, or its provinces or territories.

This prospectus, as it may be amended or supplemented from time to time, may be used by broker-dealers in connection with resales of New Notes received in exchange for Initial Notes, where such Initial Notes were acquired by such broker-dealer as a result of market making or other trading activities.

The date of this prospectus is \_\_\_\_\_, 2011.



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**IMPORTANT NOTICE ABOUT INFORMATION IN THIS PROSPECTUS**

You should rely only on the information contained in this prospectus or incorporated by reference in this prospectus. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell the debt securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in this prospectus or in any document incorporated or deemed to be incorporated by reference in this prospectus is accurate only as of the respective date of the document in which such document appears.

**The New Notes have not been and will not be qualified for public distribution under the securities laws of any province or territory of Canada. The New Notes are not being offered for sale and may not be offered or sold, directly or indirectly, in Canada or to any resident thereof except in accordance with the securities laws of the provinces and territories of Canada.**

**Barrick presents its financial statement in U.S. dollars and, effective January 1, 2011, its financial statements are prepared in accordance with International Financial Reporting Standards ( IFRS ). Prior to January 1, 2011, Barrick s financial statements were prepared in accordance with United States generally accepted accounting principles ( U.S. GAAP ). In addition, certain financial information concerning Equinox Minerals Limited ( Equinox ) is included in an annex to this prospectus and underlies pro forma information included herein. Equinox presents its financial statements in U.S. dollars and, effective January 1, 2011, its financial statements are prepared in accordance with IFRS. Prior to January 1, 2011, Equinox s financial statements were prepared in accordance with Canadian generally accepted accounting principles ( Canadian GAAP ). Unless otherwise indicated, financial information included or incorporated by reference in this prospectus as at December 31, 2010 or earlier or relating to periods ending on or before December 31, 2010 has been prepared in accordance with U.S. GAAP, in the case of Barrick, and Canadian GAAP, in the case of Equinox, and financial information included or incorporated by reference in this prospectus as at January 1, 2011 or later or relating to periods ending on or after January 1, 2011 and the financial information in the respective comparative period has been prepared in accordance with IFRS. As a result, certain financial information included or incorporated by reference in this prospectus may not be comparable to financial information prepared by other United States or Canadian companies.**

References to \$ in this prospectus are to U.S. dollars and references to Cdn\$ in this prospectus are to Canadian dollars unless otherwise indicated. See Exchange Rate Information .

**In this prospectus, Issuer refers only to Barrick or BNAF, as applicable, in each case without any of its subsidiaries. Unless the context requires otherwise, we , us and our refer to Barrick and its subsidiaries, including BNAF.**

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**This prospectus incorporates by reference documents that contain important business and financial information about Barrick and BNAF that is not included in or delivered with this prospectus. These documents are available without charge to security holders upon written or oral request to the Secretary of Barrick at Brookfield Place, TD Canada Trust Tower, P.O. Box 212, Suite 3700, 161 Bay Street, Toronto, Ontario, Canada M5J 2S1, (416) 861-9911. To obtain timely delivery, holders of the Initial Notes must request these documents no later than five business days before the expiration date. Unless extended the expiration date is , 2011.**

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**INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

The following documents, filed with the securities commissions or similar regulatory authorities in each of the provinces and territories of Canada and filed with or furnished to the U.S. Securities and Exchange Commission (the **Commission** ), are specifically incorporated by reference in this prospectus:

- (a) The annual information form of Barrick dated as of March 31, 2011 for the year ended December 31, 2010 (incorporated by reference to Exhibit 99.1 to Barrick's Form 40-F filed with the Commission on March 31, 2011 (the **Form 40-F** )).
- (b) The annual audited consolidated financial statements of Barrick for the year ended December 31, 2010, including consolidated balance sheets as at December 31, 2010 and December 31, 2009 and the consolidated statements of income, cash flows, equity and comprehensive income for each of the years in the three-year period ended December 31, 2010 and related notes, together with the independent auditors' report thereon (incorporated by reference to Exhibit 99.3 of the Form 40-F).
- (c) The management's discussion and analysis of Barrick for the financial year ended December 31, 2010 (incorporated by reference to Exhibit 99.4 of the Form 40-F).
- (d) The management information circular of Barrick dated March 11, 2011, in connection with the annual meeting of Barrick's shareholders held on April 27, 2011 (incorporated by reference to Exhibit 99.1 to Barrick's Form 6-K, furnished to the Commission on March 22, 2011).
- (e) The interim unaudited consolidated financial statements of Barrick for the three months ended March 31, 2011, including consolidated balance sheets as at March 31, 2011, December 31, 2010 and January 1, 2010, consolidated statements of income, cash flow and comprehensive income for the three months ended March 31, 2011 and March 31, 2010 and consolidated statements of changes in equity for the periods ended March 31, 2011 and March 31, 2010 and related notes (incorporated by reference to Exhibit 99.1 to Barrick's Form 6-K, furnished to the Commission on April 28, 2011).
- (f) The management's discussion and analysis of Barrick for the three months ended March 31, 2011 (incorporated by reference to Exhibit 99.1 to Barrick's Form 6-K, furnished to the Commission on April 28, 2011).
- (g) The material change report of Barrick dated May 4, 2011 regarding its entering into a Support Agreement with Equinox (the **Support Agreement** ) pursuant to which Barrick, through a wholly-owned subsidiary, launched a take-over bid for all of the common shares of Equinox (incorporated by reference to Exhibit 99.1 to Barrick's Form 6-K, furnished to the Commission on May 4, 2011).

(h) The material change report of Barrick dated May 31, 2011 regarding the pricing of the Initial Notes of Barrick and BNAF. Any annual information form, annual financial statements (including the auditors' report thereon), interim financial statements, management's discussion and analysis, material change report (excluding any confidential material change reports), business acquisition report or information circular or amendments thereto that Barrick files with any securities commission or similar regulatory authority in Canada after the date of this prospectus and prior to the termination of the offering of the New Notes will be incorporated by reference in this prospectus and will automatically update and supersede information contained or incorporated by reference in this prospectus. In addition, all documents filed or furnished by Barrick with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the United States Securities Exchange Act of 1934, as amended (the **Exchange Act** ), subsequent to the date of this prospectus and prior to the termination of the offering of the New Notes to which this prospectus relates shall be deemed to be incorporated by reference into this prospectus and the registration statement of which the prospectus forms a part from the date of filing or furnishing of such documents (in the case of any Report on Form 6-K, if and to the extent

expressly set forth in such report).

**Any statement contained in a document incorporated or deemed to be incorporated by reference herein or contained in this prospectus shall be deemed to be modified or superseded for purposes of this**

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prospectus to the extent any statement contained herein or in any subsequently filed or furnished document which is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed to constitute a part hereof except as so modified or superseded. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

In compliance with the requirements of the SEC, attached hereto as Schedule A and Schedule B, respectively, are the annual consolidated financial statements of Barrick for the year ended December 31, 2010 and the interim consolidated financial statements of Barrick for the three months ended March 31, 2011, in each case revised to include an additional note relating to BNAF, the offering and exchange of Notes, the Acquisition and an update on certain litigation.

**WHERE YOU CAN FIND MORE INFORMATION**

Barrick will provide to each person, including any beneficial owner, to whom this prospectus is delivered, without charge, upon request to the Secretary of Barrick at Brookfield Place, TD Canada Trust Tower, P.O. Box 212, Suite 3700, 161 Bay Street, Toronto, Ontario, Canada M5J 2S1, (416) 861-9911, copies of the documents incorporated by reference in this prospectus. We do not incorporate by reference into this prospectus any of the information on, or accessible through, our website or any of the websites listed below.

Barrick files certain reports with, and furnishes other information to, the Commission and the provincial and territorial securities regulatory authorities of Canada. Barrick's Commission file number is 1-9059. Under a multi-jurisdictional disclosure system adopted by the United States and Canada, such reports and other information may be prepared in accordance with the disclosure requirements of the provincial and territorial securities regulatory authorities of Canada, which requirements are different from those of the United States. As a foreign private issuer, Barrick is exempt from the rules under the Exchange Act prescribing the furnishing and content of proxy statements, and Barrick's officers and directors are exempt from the reporting and short swing profit recovery provisions contained in Section 16 of the Exchange Act. Barrick's reports and other information filed with or furnished to the Commission since June 2002 are available, and Barrick's reports and other information filed or furnished in the future with or to the Commission will be available, from the Commission's Electronic Document Gathering and Retrieval System (<http://www.sec.gov>), which is commonly known by the acronym EDGAR, as well as from commercial document retrieval services. You may also read (and by paying a fee, copy) any document Barrick files with or furnishes to the Commission at the Commission's public reference room in Washington, D.C. (100 F Street N.E., Washington, D.C. 20549). Please call the Commission at 1-800-SEC-0330 for more information on the public reference room. You may also inspect Barrick's Commission filings at the NYSE, 20 Broad Street, New York, New York 10005. Barrick's Canadian filings are available on the System for Electronic Document Analysis and Retrieval ( **SEDAR** ) at <http://www.sedar.com>.

Barrick and BNAF have filed with the Commission under the Securities Act, a registration statement on Form F-9/S-4 relating to the securities being offered hereunder and which this prospectus forms a part. This prospectus does not contain all the information set forth in such registration statement, certain items of which are contained in the exhibits to the registration statement as permitted or required by the rules and regulations of the Commission. Items of information omitted from this prospectus but contained in the registration statement will be available on the Commission's website at <http://www.sec.gov>.

Barrick and BNAF have obtained relief from the OSC (the **OSC Order** ) which exempts BNAF from: (i) the requirements of National Instrument 51-102 *Continuous Disclosure Obligations*; (ii) the requirements of

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Multilateral Instrument 52-109 *Certification of Disclosure in Issuers Annual and Interim Filings*; (iii) the requirements under applicable securities law relating to audit committees; (iv) the requirements of National Instrument 58-101 *Disclosure of Corporate Governance Practices*; and (v) the requirement under Form 44-101F1 promulgated under National Instrument 44-101 *Short Form Prospectus Distributions* to: (A) include in this prospectus earnings coverage ratios required under Section 6.1 of Form 44-101F1; and (B) incorporate by reference in this prospectus any of the documents specified under paragraphs 1 through 4, 6 and 7 of Section 11.1(1) of Form 44-101F1, *provided*, in each case that, among other things: (X) BNAF and Barrick continue to satisfy all of the conditions set forth in subsection 13.4(2) of NI 51-102, other than paragraph 13.4(2)(g); (Y) Barrick discloses in each of its interim financial statements and annual financial statements filed with the OSC and the SEC any significant restrictions on the ability of Barrick to obtain funds from its subsidiaries by dividend or loan; and (Z) if certain restricted net asset tests that are described in greater detail in the OSC Order are met, Barrick provides additional disclosure in each of its interim financial statements and annual financial statements filed with the OSC and the SEC concerning: (i) the nature of any restrictions on the ability of consolidated subsidiaries and unconsolidated subsidiaries of Barrick to transfer funds to Barrick in the form of cash dividends, loans or advances and (ii) the amount of restricted net assets. From and after May 9, 2008, being the date of formation of BNAF, the financial results of BNAF have been and will be included in the consolidated financial results of Barrick. A copy of the OSC Order can be obtained from the OSC website at [www.osc.gov.on.ca](http://www.osc.gov.on.ca).

**NOTE REGARDING FORWARD-LOOKING STATEMENTS**

Certain information contained or incorporated by reference in this prospectus, including any information as to our strategy, projects, plans or future financial or operating performance and other statements that express our expectations or estimates of future performance, constitute forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. The words believe, expect, will, anticipate, contemplate, target, plan, continue, budget, may, intend, estimate and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by us, are inherently subject to significant business, economic and competitive uncertainties and contingencies. We caution the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual financial results, performance or achievements to be materially different from estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; fluctuations in the currency markets (such as Canadian and Australian dollars, Chilean peso, Argentine peso, Peruvian sol and Papua New Guinean kina versus U.S. dollar); fluctuations in the spot and forward price of gold, copper or certain other commodities (such as silver, diesel fuel and electricity); changes in U.S. dollar interest rates that could impact the mark-to-market value of outstanding derivative instruments and ongoing payments/receipts under interest rate swaps and variable rate debt obligations; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, the United States, Dominican Republic, Australia, Papua New Guinea, Chile, Peru, Argentina, United Kingdom, Tanzania, Pakistan, Saudi Arabia, Zambia or Barbados or other countries in which we do or may carry on business in the future; risks related to the integration of Equinox Minerals Limited ( **Equinox** ) and risks relating to the ownership of Equinox's assets; business opportunities that may be presented to, or pursued by, us; our ability to successfully integrate acquisitions; operating or technical difficulties in connection with mining or development activities; employee relations; availability and costs associated with mining inputs and labor; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; adverse changes in our credit rating; contests over title to properties, particularly title to undeveloped properties; and the organization of Barrick's previously held African gold operations and properties under a separate listed

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company. All of the forward-looking statements made in this prospectus are qualified by these cautionary statements. Specific reference is made to Narrative Description of the Business Mineral Reserves and Mineral Resources and Risk Factors in the annual information form of Barrick dated as of March 31, 2011 for the year ended December 31, 2010 and to the management's discussion and analysis for the financial year ended December 31, 2010 and the management's discussion and analysis for the three months ended March 31, 2011, each of which is incorporated by reference herein, and to the section Risk Factors in this prospectus, for a discussion of some of the factors underlying forward-looking statements. Barrick disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

### **NOTICE REGARDING PRESENTATION OF MINERAL RESERVE AND MINERAL RESOURCE ESTIMATES**

Our mineral reserves have been calculated in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ( **NI 43-101** ), as required by Canadian securities regulatory authorities. For United States reporting purposes, Industry Guide 7 (under the Exchange Act), as interpreted by the Staff of the Commission, applies different standards in order to classify mineralization as a reserve. For U.S. reporting purposes, as at December 31, 2010, the mineralization at Cerro Casale was classified as mineralized material. In addition, while the terms measured, indicated and inferred mineral resources are required pursuant to NI 43-101, the Commission does not recognize such terms. Canadian standards differ significantly from the requirements of the Commission, and mineral resource information contained herein and in the documents incorporated herein by reference is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the Commission. Investors should understand that inferred mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, investors are cautioned not to assume that any part or all of our mineral resources constitute or will be converted into reserves.

### **EXCHANGE RATE INFORMATION**

The noon exchange rate on June 27, 2011, as reported by the Bank of Canada for the conversion of United States dollars into Canadian dollars was \$1.00 equals Cdn\$0.9861.



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**ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES**

Barrick is a corporation existing under the laws of the Province of Ontario, Canada. A majority of our assets are located outside of the United States. In addition, some of our directors and officers and most of the experts named in this prospectus and the documents incorporated by reference herein are resident outside the United States, and a majority of their assets are located outside of the United States. As a result, it may be difficult for United States investors to effect service of process within the United States upon those directors, officers or experts who are not residents of the United States, or to realize in the United States upon judgments of courts of the United States predicated upon civil liability of such directors, officers or experts under United States federal securities laws. We have been advised by Davies Ward Phillips & Vineberg LLP, our Canadian counsel, that a judgment of a U.S. court predicated solely upon civil liability provisions of United States federal securities laws would probably be enforceable in Ontario if the U.S. court in which the judgment was obtained had a basis for jurisdiction in the matter that was recognized by an Ontario court for such purposes. We have also been advised by such counsel, however, that there is substantial doubt whether an action could be brought in Ontario in the first instance on the basis of liability predicated solely upon United States federal securities laws.



Consequences of Failure to Exchange Initial Notes: You will continue to hold Initial Notes that remain subject to their existing transfer restrictions if:

You do not tender your Initial Notes; or

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You tender your Initial Notes and they are not accepted for exchange.

Subject to certain limited exceptions, we will have no obligation to register the Initial Notes after we consummate the exchange offer. See Exchange Offer Terms of the Exchange Offer Consequences of Failure to Exchange and Acceptance of Initial Notes for Exchange; Delivery of New Notes.

Expiration Date:

The expiration date for the exchange offer is 5:00 p.m., New York City time, on , 2011, unless we extend it, in which case expiration date means the latest date and time to which the exchange offer is extended.

Interest on the New Notes:

The New 2014 Notes will accrue interest at a rate of 1.75% per annum from and including the last interest payment date on which interest has been paid on the Initial 2014 Notes or, if no interest has been paid on the Initial 2014 Notes, from the issue date of the Initial 2014 Notes. No additional interest will be paid on Initial 2014 Notes tendered and accepted for exchange.

The New 2016 Notes will accrue interest at a rate of 2.90% per annum from and including the last interest payment date on which interest has been paid on the Initial 2016 Notes or, if no interest has been paid on the Initial 2016 Notes, from the issue date of the Initial 2016 Notes. No additional interest will be paid on Initial 2016 Notes tendered and accepted for exchange.

The New 2021 Notes will accrue interest at a rate of 4.40% per annum from and including the last interest payment date on which interest has been paid on the Initial 2021 Notes or, if no interest has been paid on the Initial 2021 Notes, from the issue date of the Initial 2021 Notes. No additional interest will be paid on Initial 2021 Notes tendered and accepted for exchange.

The New 2041 Notes will accrue interest at a rate of 5.70% per annum from and including the last interest payment date on which interest has been paid on the Initial 2041 Notes or, if no interest has been paid on the Initial 2041 Notes, from the issue date of the Initial 2041 Notes. No additional interest will be paid on Initial 2041 Notes tendered and accepted for exchange.

Conditions to the Exchange Offer:

The exchange offer is subject to certain customary conditions, which we may waive. See Exchange Offer Terms of the Exchange Offer Conditions .

Procedures for Tendering Initial Notes:

If you wish to accept the exchange offer, you must submit the required documentation and effect a tender of Initial Notes pursuant to the procedures for book-entry transfer (or other applicable procedures), all in accordance with the instructions described in this prospectus and in the relevant letter of transmittal. See Exchange

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Offer Terms of the Exchange Offer Procedures for Tendering, Book Entry Transfer, Exchanging Book-Entry Notes and Guaranteed Delivery Procedures.

**Guaranteed Delivery Procedures:**

If you wish to tender your Initial Notes, but cannot properly do so prior to the expiration date, you may tender your Initial Notes in accordance with the guaranteed delivery procedures described in Exchange Offer Terms of the Exchange Offer Guaranteed Delivery Procedures.

**Withdrawal Rights:**

Tenders of Initial Notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on the expiration date. To withdraw a tender of Initial Notes, a written or facsimile transmission notice of withdrawal must be received by the exchange agent at its address set forth in the letter of transmittal prior to 5:00 p.m., New York City time, on the expiration date.

**Acceptance of Initial Notes and Delivery of New Notes:**

Subject to certain conditions, any and all Initial Notes that are validly tendered in the exchange offer prior to 5:00 p.m., New York City time, on the expiration date will be accepted for exchange. The New Notes issued pursuant to the exchange offer will be delivered promptly following the expiration date. See Exchange Offer Terms of the Exchange Offer.

**U.S. Federal Income Tax Considerations:**

The exchange of the Initial Notes for the New Notes will not constitute a taxable exchange for U.S. federal income tax purposes. See U.S. Federal Income Tax Considerations.

**Use of Proceeds:**

We will not receive any proceeds from the exchange offer.

**Exchange Agent:**

Citibank, N.A. is serving as the exchange agent.

**Summary of Terms of the New Notes:**

The terms of the New Notes of each series are substantially identical to the terms of the Initial Notes of such series except that the New Notes:

will be registered under the Securities Act, and therefore will not contain restrictions on transfer;

will not contain provisions relating to additional interest;

will bear a different CUSIP number from the Initial Notes of the respective series; and

will not entitle their holders to registration rights.

In addition, none of the New Notes will be subject to a special mandatory redemption.

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Issuers:

Barrick Gold Corporation for the New 2014 Notes and the New 2016 Notes. Barrick North America Finance LLC for the New 2021 Notes and the New 2041 Notes.

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Notes Offered:	\$700,000,000 aggregate principal amount of 1.75% notes due 2014.
	\$1,100,000,000 aggregate principal amount of 2.90% notes due 2016.
	\$1,350,000,000 aggregate principal amount of 4.40% notes due 2021.
	\$850,000,000 aggregate principal amount of 5.70% notes due 2041.
Interest Rate:	The New 2014 Notes will bear interest at the rate of 1.75% per annum.
	The New 2016 Notes will bear interest at the rate of 2.90% per annum.
	The New 2021 Notes will bear interest at the rate of 4.40% per annum.
	The New 2041 Notes will bear interest at the rate of 5.70% per annum.
Interest Payment Dates:	Payable semi-annually in arrears on May 30 and November 30 of each year for each series of New Notes, commencing November 30, 2011.
Maturity Date:	The New 2014 Notes will mature on May 30, 2014.
	The New 2016 Notes will mature on May 30, 2016.
	The New 2021 Notes will mature on May 30, 2021.
	The New 2041 Notes will mature on May 30, 2041.
Ranking:	The New Notes will be unsecured, unsubordinated obligations of Barrick and BNAF, as applicable, and will rank equally with the other unsecured, unsubordinated obligations of Barrick and BNAF, as applicable.
Guarantees:	The New 2021 Notes and New 2041 Notes will be unconditionally and irrevocably guaranteed by Barrick, which Guarantees (as defined below) will be unsecured, unsubordinated obligations of Barrick and will rank equally with Barrick's other unsecured, unsubordinated obligations.
Optional and Tax Redemption:	

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Barrick may redeem the New 2014 Notes and the New 2016 Notes and BNAF may redeem the New 2021 Notes and the New 2041 Notes, in each case in whole or from time to time in part, on any date, at the prices described in this prospectus. See Description of the Notes and Guarantees Optional Redemption.

Any series of the New Notes may also be redeemed, in whole but not in part, under certain circumstances relating to changes in applicable tax laws as described under Description of the Notes and Guarantees Tax Redemption.



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Change of Control:	Upon the occurrence of both (i) a change of control of Barrick and (ii) a downgrade within a specified period of a series of the New Notes below an investment grade rating by each of Moody's Investors Service Inc. and Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., Barrick or BNAF, as applicable, will be required to make an offer to purchase such series of the New Notes at a price equal to 101% of the principal amount plus accrued and unpaid interest to, but not including, the date of repurchase. See Description of the Notes and Guarantees Change of Control Repurchase Event.
Additional Amounts:	All payments made by Barrick with respect to the New 2014 Notes and the New 2016 Notes and with respect to its Guarantees of the New 2021 Notes and its Guarantees of the New 2041 Notes will be made without withholding or deduction for Canadian taxes unless required to be withheld or deducted by applicable law or by the interpretation or administration thereof. Subject to the exceptions and limitations set forth in this prospectus, if Barrick is required to withhold or deduct for Canadian taxes from any payment made under or with respect to the New 2014 Notes, the New 2016 Notes, its Guarantees of the New 2021 Notes or its Guarantees of the New 2041 Notes, Barrick will pay to any holder of such New Notes that is a non-resident of Canada such additional amounts as may be necessary so that the net payment received by such holder after such withholding or deduction will not be less than the amount such holder would have received if such Canadian taxes had not been withheld or deducted. See Description of the Notes and Guarantees Payment of Additional Amounts.
Form:	Each series of the New Notes will be represented by one or more fully registered global notes deposited in book-entry form with, or on behalf of, The Depository Trust Company, and registered in the name of its nominee. See Description of the Notes and Guarantees Global Securities and Book-Entry System.
Governing Law:	The Indenture (as defined below) is, and the New Notes and the related Guarantees are or will be, governed by and construed in accordance with the laws of the State of New York.
Risk Factors:	Investing in the New Notes involves risks. See Risk Factors beginning on page 5 of this prospectus.

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**RISK FACTORS**

*In deciding whether to exchange Initial Notes for New Notes, you should carefully consider the risks and uncertainties described below and under the heading Risk Factors in Barrick's annual information form dated as of March 31, 2011 for the year ended December 31, 2010, which is incorporated by reference herein. These risks and uncertainties are not the only ones facing Barrick and BNAF. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations. If any such risks actually occur, our business, financial condition and operating results could be materially harmed.*

**Bankruptcy, liquidation or reorganization of Barrick's subsidiaries**

Barrick conducts a substantial portion of its operations through subsidiaries. The New 2014 Notes, the New 2016 Notes, the Guarantees of the New 2021 Notes and the Guarantees of the New 2041 Notes will be obligations exclusively of Barrick. Barrick's subsidiaries will not guarantee or otherwise be responsible for the payment of principal or interest or other payments required to be made by Barrick under the New 2014 Notes, the New 2016 Notes, the Guarantees of the New 2021 Notes or the Guarantees of the New 2041 Notes. Accordingly, the New 2014 Notes, the New 2016 Notes, the Guarantees of the New 2021 Notes and the Guarantees of the New 2041 Notes will effectively be subordinated to all existing and future liabilities (including trade payables and indebtedness) of such subsidiaries (except to the extent that BNAF is responsible for making payments on the New 2021 Notes and the New 2041 Notes). In the event of an insolvency, liquidation or other reorganization of any such subsidiaries, Barrick's creditors (including the holders of the Guarantees of the New 2021 Notes and the Guarantees of the New 2041 Notes) will have no right to proceed against the assets of such subsidiaries (except to the extent that holders of the New 2021 Notes and the New 2041 Notes have a right to proceed against BNAF). Creditors of such subsidiaries would generally be entitled to payment in full from such assets before any assets are made available for distribution to Barrick.

**Credit ratings may change, adversely affecting the market value of the New Notes and our cost of capital**

There is no assurance that the credit ratings assigned to a particular series of New Notes or Barrick will remain in effect for any given period of time or that any such rating will not be revised or withdrawn entirely by a rating agency. Real or anticipated changes in credit ratings assigned to a particular series of New Notes will generally affect the market price of such New Notes. In addition, real or anticipated changes in our credit ratings may also affect the cost at which we can access the capital markets.

**Changes in interest rates may cause the value of the New Notes to decline**

Prevailing interest rates will affect the market price or value of the New Notes. The market price or value of any particular series of the New Notes may decline as prevailing interest rates for comparable debt instruments rise, and increase as prevailing interest rates for comparable debt instruments decline.

**Each Issuer may issue additional New Notes**

Under the terms of the indenture governing the New Notes, each Issuer may, from time to time, without notice to, or the consent of, the holders of any series of the New Notes issued by it, reopen such series and issue additional New Notes of that series, which New Notes will be equal in rank to the New Notes of that series in all respects (or in all respects except for the issue price, the payment of interest accruing prior to the issue date of the additional New Notes of such series and/or the first payment of interest following the issue date of the additional New Notes of such series) so that the additional New Notes of such series may be consolidated with and form a single series with, and have the same terms as to status, redemption or otherwise as, the New Notes of such series offered under this prospectus.

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**An Issuer may be unable to purchase the New Notes upon a change of control repurchase event**

If a change of control repurchase event occurs in respect of a particular series of the New Notes, the Issuer of such series of New Notes will be required to offer to purchase such New Notes for cash at a price equal to 101% of the principal amount of such New Notes plus accrued and unpaid interest on the New Notes repurchased to, but not including, the date of purchase in order to avoid an event of default under the Indenture. See Description of the Notes and Guarantees Change of Control Repurchase Event . A change of control may also require us to make an offer to purchase certain of our other indebtedness and may give rise to the early termination of our primary bank credit facility. We may not have sufficient funds to purchase all of the affected indebtedness and/or to repay the amounts owing under our primary bank credit facility.

**There can be no assurance that a trading market for the New Notes will develop or as to the liquidity of any trading market that might develop for the New Notes**

There is no established trading market for the New Notes and we do not intend to have the New Notes listed on any securities exchange. In addition, the liquidity of the trading market in the New Notes and the market price quoted for the New Notes may be adversely affected by, among other things, changes in the overall market for debt securities and by changes in our financial performance or prospects or in the prospects for companies in our industry generally. As a result, you cannot be sure that an active trading market will develop for the New Notes or as to the liquidity of any trading market that may develop.

**If you fail to exchange your Initial Notes, they will continue to be restricted securities and may become less liquid**

Initial Notes that you do not tender or we do not accept will, following the exchange offer, continue to be restricted securities, and you may not offer to sell them except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities law. We will issue New Notes in exchange for the Initial Notes pursuant to the exchange offer only following the satisfaction of the procedures and conditions set forth in Exchange Offer Terms of the Exchange Offer Conditions and Exchange Offer Terms of the Exchange Offer Procedures for Tendering . These procedures and conditions include timely receipt by the exchange agent of such Initial Notes (or a confirmation of book-entry transfer) and of a properly completed and duly executed letter of transmittal (or an agent's message from DTC).

Because we anticipate that most holders of Initial Notes will elect to exchange their Initial Notes, we expect that the liquidity of the market for any Initial Notes remaining after the completion of the exchange offer will be substantially limited. Any Initial Notes tendered and exchanged in the exchange offer will reduce the aggregate principal amount of the Initial Notes outstanding. Following the exchange offer, if you do not tender your Initial Notes you generally will not have any further registration rights, and your Initial Notes will continue to be subject to certain transfer restrictions. Accordingly, the liquidity of the market for the Initial Notes could be adversely affected.

**The acquisition of Equinox and the integration of the Barrick and Equinox businesses may not occur as planned, we have only limited information about Equinox**

The Acquisition (as defined below) of Equinox was made with the expectation of increased copper reserves and production, enhanced growth opportunities, and operational benefits arising from the combination. The actual value of increased copper reserves and production may not be what we anticipate. The actual operational benefits may be inferior to those expected by us or may take more time than expected to accrue, which could have a significant adverse impact on our operating profits, financial situation or prospects. All of these anticipated benefits will depend, in part, on whether Equinox's operations can be integrated with our operations in an efficient and effective manner. The integration of the two companies will present challenges to management, including the integration of systems and personnel of the two companies, and special risks, including possible unanticipated liabilities, unanticipated costs, and the loss of key employees.

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We have included information in this prospectus relating to Equinox in order to provide the reader with information about Equinox. The historical information relating to Equinox in this prospectus has been derived from previous Equinox public disclosure, and may have been generated by disclosure controls and procedures that were different than those in place at Barrick. Information regarding Equinox included in this prospectus has not been independently verified by us. Our expectations about the future performance of the Equinox business reflect the current state of our information about Equinox and its operations and there can be no assurance that such information is correct in all material respects. Upon completion of the Acquisition, we intend to conduct a detailed review of Equinox, including an evaluation of its assets, reserves, resources, operations, business and mine plans and organizational structure.

**Table of Contents****BARRICK****Overview**

Barrick is a leading international gold company. Barrick entered the gold mining industry in 1983 and is now the largest gold mining company in the world in terms of production, reserves and market capitalization. Barrick has operating mines and projects in Canada, the United States, Dominican Republic, Australia, Papua New Guinea, Peru, Chile, Argentina, Pakistan and Tanzania. Barrick's principal products and sources of earnings are gold and copper.

Barrick is a corporation governed by the *Business Corporations Act* (Ontario) resulting from the amalgamation, effective July 14, 1984, under the laws of the Province of Ontario, of Camflo Mines Limited, Bob-Clare Investments Limited and the former Barrick Resources Corporation. By articles of amendment effective December 9, 1985, Barrick changed its name to American Barrick Resources Corporation. Effective January 1, 1995, as a result of an amalgamation with a wholly-owned subsidiary, Barrick changed its name from American Barrick Resources Corporation to Barrick Gold Corporation. In connection with its acquisition of Placer Dome Inc., Barrick amalgamated with Placer Dome Inc. pursuant to articles of amalgamation dated May 9, 2006. On January 1, 2009, Barrick amalgamated with its wholly-owned subsidiary, Arizona Star Resource Corp. Barrick's head and registered office is located at Brookfield Place, TD Canada Trust Tower, 161 Bay Street, Suite 3700, Toronto, Ontario, M5J 2S1.

**Recent Developments*****Acquisition of Equinox Minerals Limited***

On April 25, 2011, Barrick announced that it, Barrick Canada Inc. ( **Offer Sub** ) and Equinox had entered into the Support Agreement, pursuant to which Barrick agreed to make an all-cash offer to acquire all of the common shares of Equinox (the **Equinox Shares** ) for consideration of Cdn\$8.15 per Equinox Share (the **Offer** ) or effect another transaction such as a plan or arrangement or amalgamation, consistent with the terms of the Support Agreement. Barrick refers to its acquisition of all of the Equinox Shares as the **Acquisition** . The Offer commenced on April 26, 2011. To date, Barrick and its affiliates collectively own 96% of the Equinox Shares on a fully diluted basis. On June 14, 2011 Barrick and Offer Sub announced that the Offer had closed and Offer Sub would proceed with the acquisition of the remaining Equinox Shares pursuant to a compulsory acquisition as permitted by the *Canada Business Corporations Act*. The total cost of the Acquisition is estimated at approximately \$7.955 billion, including transaction costs. The Equinox Shares acquired pursuant to the Offer have been paid for with cash on hand, draw-downs under revolving credit facilities and the proceeds of the sale of the Initial Notes.

See Schedule C Pro Forma Condensed Consolidated Financial Information for Barrick's pro forma balance sheet as at March 31, 2011 and statements of income for the year ended December 31, 2010 and three months ended March 31, 2011, in each case giving effect to the Acquisition.

***Equinox Minerals Limited***

Equinox, a corporation existing under the *Canada Business Corporations Act*, is an international mining and exploration company. Equinox is currently focused on operating its 100% owned Lumwana copper mine in Zambia and the construction of the Jabal Sayid copper-gold project in the Kingdom of Saudi Arabia, of which Equinox now holds a 100% interest, following its acquisition, in April 2011, of the remaining 30% interest in Jabal Sayid from its former joint venture partners. Equinox also has interests in various other exploration projects in Zambia and the Kingdom of Saudi Arabia. See Schedule D Annual and Interim Consolidated Financial Statements of Equinox Minerals Limited for Equinox's audited consolidated financial statements as at and for the year ended December 31, 2010 and unaudited interim consolidated financial statements as at and for the three months ended March 31, 2011 and 2010.

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**BNAF**

BNAF, a Delaware limited liability company, was formed in May 2008 and is a wholly-owned indirect subsidiary of Barrick. Its primary purpose is the financing of other subsidiaries or affiliates of Barrick. BNAF does not plan to have other operations and it has no assets, operations, revenues or cash flows other than those which are related to the issuance, administration and repayment of debt securities guaranteed by Barrick. BNAF does not intend to make available publicly or to its security holders annual or other reports or other separate continuous disclosure information. BNAF's principal executive office is located at 136 East South Temple, Suite 1800, Salt Lake City, Utah 84111-1134, United States. BNAF's telephone number is (801) 990-3900.

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**EXCHANGE OFFER**

**Terms of the Exchange Offer**

***General***

In connection with the issuance of the Initial Notes, we entered into an exchange and registration rights agreement, dated June 1, 2011, with the initial purchasers of the Initial Notes. The following contains a summary of the provisions of the exchange and registration rights agreement. It does not contain all of the information that may be important to an investor in the New Notes. We refer you to the exchange and registration rights agreement, which has been filed as an exhibit to the registration statement of which this prospectus forms a part.

Under the exchange and registration rights agreement, we agreed to file under the Securities Act, on or prior to 180 days after the closing of the offering of the Initial Notes, and use our commercially reasonable efforts to cause to become effective under the Securities Act, on or prior to 270 days after the closing of the offering of the Initial Notes, the registration statement of which this prospectus is a part with respect to a registered offer to exchange the Initial Notes of each series for New Notes of the respective series. We will keep the exchange offer open for at least 20 business days (or longer if required by law) after the date notice of the exchange offer is mailed to holders of the Initial Notes.

Upon the terms and subject to the conditions set forth in this prospectus and in the letter of transmittal, all Initial Notes validly tendered and not withdrawn prior to 5:00 p.m., New York City time, on the expiration date will be accepted for exchange. New Notes of each series will be issued in exchange for an equal principal amount of outstanding Initial Notes of the respective series accepted in the exchange offer. This prospectus, together with the letter of transmittal, is being sent to all holders as of the date of this prospectus. The exchange offer is not conditioned upon any minimum principal amount of Initial Notes being tendered for exchange. However, the obligation to accept Initial Notes for exchange pursuant to the exchange offer is subject to certain customary conditions as set forth herein under **Conditions**.

Initial Notes shall be deemed to have been accepted as validly tendered when, as and if we have given oral (promptly confirmed in writing) or written notice thereof to Citibank, N.A., the exchange agent. The exchange agent will act as agent for the tendering holders of Initial Notes for the purposes of receiving the New Notes and delivering New Notes to such holders.

Based on interpretations by the Staff of the Commission as set forth in no-action letters issued to third parties, including Exxon Capital Holdings Corporation (available May 13, 1988), Morgan Stanley & Co. Incorporated (available June 5, 1991), K-III Communications Corporation (available May 14, 1993) and Shearman & Sterling (available July 2, 1993), we believe that the New Notes issued pursuant to the exchange offer may be offered for resale, resold and otherwise transferred by any holder thereof (other than any such holder that is a broker-dealer or an affiliate of either Barrick or BNAF within the meaning of Rule 405 under the Securities Act) without compliance with the registration and prospectus delivery provisions of the Securities Act, *provided that*:

such New Notes are acquired in the ordinary course of business;

at the time of the commencement of the exchange offer such holder has no arrangement or understanding with any person to participate in a distribution of such New Notes; and

such holder is not engaged in, and does not intend to engage in, a distribution of such New Notes.

We have not sought, and do not intend to seek, a no-action letter from the Commission with respect to the effects of the exchange offer, and we cannot assure you that the Staff would make a similar determination with respect to the New Notes as it has in such no-action letters.

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By tendering Initial Notes in exchange for New Notes and executing the letter of transmittal, each holder will represent to us that:

any New Notes to be received by it will be acquired in the ordinary course of business;

it has no arrangements or understandings with any person to participate in the distribution of the Initial Notes or New Notes within the meaning of the Securities Act; and

it is not an affiliate, as defined in Rule 405 under the Securities Act, of either Barrick or BNAF.

If such holder is a broker-dealer, it will also be required to represent that the Initial Notes were acquired as a result of market-making activities or other trading activities and that it will deliver a prospectus in connection with any resale of New Notes. See Plan of Distribution. Each holder, whether or not it is a broker-dealer, shall also represent that it is not acting on behalf of any person that could not truthfully make any of the foregoing representations contained in this paragraph. If a holder of Initial Notes is unable to make the foregoing representations, such holder may not rely on the applicable interpretations of the Staff of the Commission and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any secondary resale transaction unless such sale is made pursuant to an exemption from such requirements.

Each broker-dealer that receives New Notes for its own account in exchange for Initial Notes where such Initial Notes were acquired by such broker-dealer as a result of market-making or other trading activities, must acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act and that it has not entered into any arrangement or understanding with us or an affiliate of ours to distribute the New Notes in connection with any resale of such New Notes. See Plan of Distribution.

Upon consummation of the exchange offer, any Initial Notes not tendered will remain outstanding and continue to accrue interest but, subject to certain limited exceptions, holders of Initial Notes who do not exchange their Initial Notes for New Notes in the exchange offer will no longer be entitled to registration rights or the payment of additional interest. In addition, such holders will not be able to offer or sell their Initial Notes, unless such Initial Notes are subsequently registered under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. Subject to limited exceptions, we will have no obligation to effect a subsequent registration of the Initial Notes.

***Expiration Date; Extensions; Amendments; Termination***

The expiration date shall be \_\_\_\_\_, 2011 unless we, in our sole discretion, extend the exchange offer, in which case the expiration date shall be the latest date to which the exchange offer is extended.

To extend the expiration date, we will notify the exchange agent of any extension by oral (promptly confirmed in writing) or written notice and will notify the holders of Initial Notes by means of a press release or other public announcement prior to 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date. Such announcement will state that we are extending the exchange offer for a specified period of time.

We reserve the right:

to delay acceptance of any Initial Notes, to extend the exchange offer or to terminate the exchange offer and not permit acceptance of Initial Notes not previously accepted if any of the conditions set forth under Conditions shall have occurred and shall not have been waived prior to the expiration date, by giving oral (promptly confirmed in writing) or written notice of such delay, extension or termination to the exchange agent; or

to amend the terms of the exchange offer in any manner deemed by us to be advantageous to the holders of the Initial Notes.





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Any such delay in acceptance, extension, termination or amendment will be followed as promptly as practicable by oral (promptly confirmed in writing) or written notice to the exchange agent. If the exchange offer is amended in a manner determined by us to constitute a material change, we will promptly disclose such amendment in a manner reasonably calculated to inform the holders of the Initial Notes of such amendment and we will extend the exchange offer for a period of five to ten business days. In addition, if we amend or terminate the exchange offer, we will promptly file a post-effective amendment to the registration statement of which this prospectus forms a part. Without limiting the manner in which we may choose to make public the announcement of any delay, extension, amendment or termination of the exchange offer, we shall have no obligation to publish, advertise or otherwise communicate any such public announcement, other than by making a timely release to an appropriate news agency.

### ***Interest on the New Notes***

The New 2014 Notes will accrue interest at the rate of 1.75% per annum, the New 2016 Notes will accrue interest at the rate of 2.90% per annum, the New 2021 Notes will accrue interest at 4.40% per annum and the New 2041 Notes will accrue interest at 5.70% per annum. The New Notes will accrue interest from and including the last interest payment date on which interest was paid on the Initial Notes surrendered in exchange therefor or, if no interest has been paid on such Initial Notes, from the issue date of such Initial Notes; *provided* that if Initial Notes are surrendered for exchange on or after a record date for an interest payment date that will occur on or after the date of such exchange and as to which interest will be paid, interest on the New Notes received in exchange therefor will accrue from the date of such interest payment date. Interest on the New Notes is payable on May 30 and November 30, beginning on November 30, 2011. No additional interest will be paid on Initial Notes tendered and accepted for exchange.

### ***Absence of Dissenter's Rights of Appraisal***

Holders of the Initial Notes do not have any dissenter's rights of appraisal in connection with the exchange offer.

### ***Procedures for Tendering***

To tender in the exchange offer, a holder must complete, sign and date the applicable letter of transmittal or a facsimile thereof, have the signatures thereon guaranteed if required by the letter of transmittal and mail, or otherwise deliver, such letter of transmittal or such facsimile, together with any other required documents, to the exchange agent prior to 5:00 p.m., New York City time, on the expiration date. In addition, either:

a timely confirmation of a book-entry transfer of such Initial Notes, if such procedure is available, into the exchange agent's account at the book-entry transfer facility, The Depository Trust Company, pursuant to the procedure for book-entry transfer described below, must be received by the exchange agent prior to the expiration date with the applicable letter of transmittal; or

the holder must comply with the guaranteed delivery procedures described below.

The method of delivery of Initial Notes, letter of transmittal and all other required documents is at the election and risk of the holders. If such delivery is by mail, it is recommended that registered mail, properly insured, with return receipt requested, be used. In all cases, sufficient time should be allowed to assure timely delivery. No Initial Notes, letters of transmittal or other required documents should be sent to us. Delivery of all Initial Notes, if applicable, letters of transmittal and other documents must be made to the exchange agent at its address set forth in the letter of transmittal. Holders may also request their respective brokers, dealers, commercial banks, trust companies or nominees to effect such tender for such holders.

The tender by a holder of Initial Notes will constitute an agreement between such holder and us in accordance with the terms and subject to the conditions set forth herein and in the applicable letter of transmittal.

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Any beneficial owner whose Initial Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender should contact such registered holder promptly and instruct such registered holder to tender on its behalf.

Signatures on a letter of transmittal or a notice of withdrawal, as the case may be, must be guaranteed by any member firm of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., a commercial bank or trust company having an office or correspondent in the United States or an eligible guarantor institution within the meaning of Rule 17Ad-15 under the Exchange Act or an eligible institution unless the Initial Notes tendered pursuant thereto are tendered (1) by a registered holder of Initial Notes who has not completed the box entitled Special Issuance Instructions or Special Delivery Instructions on the letter of transmittal or (2) for the account of an eligible institution.

If a letter of transmittal is signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such person should so indicate when signing and, unless waived by us, evidence satisfactory to us of their authority to so act must be submitted with such letter of transmittal.

All questions as to the validity, form, eligibility, time of receipt and withdrawal of the tendered Initial Notes will be determined by us in our sole discretion, which determination will be final and binding. We reserve the absolute right to reject any and all Initial Notes not properly tendered or any Initial Notes which, if accepted, would, in the opinion of counsel for us, be unlawful. We also reserve the absolute right to waive any irregularities or conditions of tender as to particular Initial Notes. We will not waive any condition of the exchange offer with respect to an individual holder unless we waive that condition for all holders. Our interpretation of the terms and conditions of the exchange offer, including the instructions in the letter of transmittal, will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Initial Notes must be cured within such time as we shall determine. Neither we, the exchange agent nor any other person shall be under any duty to give notification of defects or irregularities with respect to tenders of Initial Notes, nor shall any of them incur any liability for failure to give such notification. Tendere of Initial Notes will not be deemed to have been made until such irregularities have been cured or waived. Any Initial Note received by the exchange agent that is not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned without cost to such holder by the exchange agent, unless otherwise provided in the letter of transmittal, promptly following the expiration date.

In addition, we reserve the right, in our sole discretion, subject to the provisions of the indenture pursuant to which the Initial Notes were issued:

to purchase or make offers for any Initial Notes that remain outstanding subsequent to the expiration date or, as described under Conditions, to terminate the exchange offer,

to redeem Initial Notes as a whole, or in part, at any time and from time to time, as described under Description of the Notes Redemption Optional Redemption, and

to the extent permitted under applicable law, to purchase Initial Notes in the open market, in privately negotiated transactions or otherwise.

The terms of any such purchases or offers could differ from the terms of the exchange offer.

Each broker-dealer that receives New Notes for its own account in exchange for Initial Notes where such Initial Notes were acquired by such broker-dealer as a result of market-making or other trading activities, must acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act and that it has not entered into any arrangement or understanding with us, or an affiliate of ours, to distribute the New Notes in connection with any resale of such New Notes. See Plan of Distribution.

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***Acceptance of Initial Notes for Exchange; Delivery of New Notes***

Upon satisfaction or waiver of all of the conditions to the exchange offer, all Initial Notes properly tendered will be accepted promptly after the expiration date and the New Notes will be issued promptly after acceptance of the Initial Notes. See Conditions. For purposes of the exchange offer, Initial Notes shall be deemed to have been accepted as validly tendered for exchange when, as and if we have given oral (promptly confirmed in writing) or written notice thereof to the exchange agent.

For each Initial Note of any series accepted for exchange, the holder of such Initial Note will receive a New Note of the respective series having a principal amount equal to that of the surrendered Initial Note.

In all cases, issuance of New Notes for Initial Notes that are accepted for exchange pursuant to the exchange offer will be made only after timely receipt by the exchange agent of:

a timely book-entry confirmation of such Initial Notes into the exchange agent's account at the applicable book-entry transfer facility,

a properly completed and duly executed letter of transmittal, and

all other required documents.

If any tendered Initial Notes are not accepted for any reason described in the terms and conditions of the exchange offer, such unaccepted or such non-exchanged Initial Notes will be returned promptly without expense to the tendering holder thereof (if in certificated form), or credited to an account maintained with such book-entry transfer facility after the expiration or termination of the exchange offer.

***Book-Entry Transfer***

The exchange agent has established an account with respect to the Initial Notes at the book-entry transfer facility for purposes of the exchange offer. Any financial institution that is a participant in the book-entry transfer facility's systems may make book-entry delivery of Initial Notes by causing the book-entry transfer facility to transfer such Initial Notes into the exchange agent's account at the book-entry transfer facility in accordance with such book-entry transfer facility's procedures for transfer. However, although delivery of Initial Notes may be effected through book-entry transfer at the book-entry transfer facility, the letter of transmittal or facsimile thereof with any required signature guarantees and any other required documents must, in any case, be transmitted to and received by the exchange agent at the address set forth in the letter of transmittal on or prior to the expiration date or the guaranteed delivery procedures described below must be complied with.

***Exchanging Book-Entry Notes***

The exchange agent and the book-entry transfer facility have confirmed that any financial institution that is a participant in the book-entry transfer facility may utilize the book-entry transfer facility's Automated Tender Offer Program ( **ATOP** ) procedures to tender Initial Notes.

Any participant in the book-entry transfer facility may make book-entry delivery of Initial Notes by causing the book-entry transfer facility to transfer such Initial Notes into the exchange agent's account in accordance with the book-entry transfer facility's ATOP procedures for transfer. However, the exchange for the Initial Notes so tendered will only be made after a book-entry confirmation of the book-entry transfer of Initial Notes into the exchange agent's account and timely receipt by the exchange agent of an agent's message and any other documents required by the letter of transmittal. The term **agent's message** means a message, transmitted by the book-entry transfer facility and received by the exchange agent and forming part of a book-entry confirmation, which states that the book-entry transfer facility has received an express acknowledgment from a participant tendering Initial Notes that are the subject of such book-entry confirmation, that such participant has received and agrees to be bound by the terms of the letter of transmittal and that we may enforce such agreement against such participant.

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### ***Guaranteed Delivery Procedures***

If the procedures for book-entry transfer cannot be completed on a timely basis, a tender may be effected if:

the tender is made through an eligible institution;

prior to the expiration date, the exchange agent receives by facsimile transmission, mail or hand delivery from such eligible institution a properly completed and duly executed letter of transmittal and notice of guaranteed delivery, substantially in the form provided by us, which:

- (1) sets forth the name and address of the holder of Initial Notes and identifies the Initial Notes tendered, including the principal amount of such Initial Notes;
- (2) states that the tender is being made thereby; and
- (3) guarantees that within three New York Stock Exchange ( **NYSE** ) trading days after the date of execution of the notice of guaranteed delivery, or a book-entry confirmation, as the case may be, and any other documents required by the letter transmittal will be deposited by the eligible institution with the exchange agent; and

a book-entry confirmation and all other documents required by the letter of transmittal are received by the exchange agent within three NYSE trading days after the date of execution of the notice of guaranteed delivery.

### ***Withdrawal of Tenders***

Tenders of Initial Notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on the expiration date.

For a withdrawal to be effective, a written notice of withdrawal must be received by the exchange agent prior to 5:00 p.m., New York City time, on the expiration date at the address set forth in the letter of transmittal. Any such notice of withdrawal must:

specify the name of the person having tendered the Initial Notes to be withdrawn;

identify the Initial Notes to be withdrawn, including the principal amount of such Initial Notes;

in the case of Initial Notes tendered by book-entry transfer, specify the number of the account at the book-entry transfer facility from which the Initial Notes were tendered and specify the name and number of the account at the book-entry transfer facility to be credited with the withdrawn Initial Notes and otherwise comply with the procedures of such facility;

contain a statement that such holder is withdrawing its election to have such Initial Notes exchanged;

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be signed by the holder in the same manner as the original signature on the letter of transmittal by which such Initial Notes were tendered including any required signature guarantees, or be accompanied by documents of transfer to have the trustees with respect to the Initial Notes in the name of the person withdrawing the tender; and

specify the name in which such Initial Notes are registered, if different from the person who tendered such Initial Notes.

All questions as to the validity, form, eligibility and time of receipt of such notice will be determined by us, which determination shall be final and binding on all parties. Any Initial Notes so withdrawn will be deemed not to have been validly tendered for exchange for purposes of the exchange offer. Any Initial Notes which have been tendered for exchange but which are not exchanged for any reason will be returned to the tendering holder thereof without cost to such holder, in the case of physically tendered Initial Notes, or credited to an account maintained with the book-entry transfer facility for the Initial Notes promptly after withdrawal, rejection of tender or termination of the exchange offer. Properly withdrawn Initial Notes may be re-tendered by following one of the procedures described under **Procedures for Tendering** and **Book-Entry Transfer** above at any time prior to 5:00 p.m., New York City time, on the expiration date.

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***Conditions***

Notwithstanding any other provisions of the exchange offer, or any extension of the exchange offer, we will not be required to accept for exchange, or to exchange any New Notes for, any Initial Notes and we may terminate the exchange offer or, at our option, modify, extend or otherwise amend the exchange offer, if any of the following conditions are not satisfied on or prior to the expiration date:

no action or event shall have occurred or been threatened, no action shall have been taken, and no statute, rule, regulation, judgment, order, stay, decree or injunction shall have been issued, promulgated, enacted, entered, enforced or deemed to be applicable to the exchange offer or the exchange of Initial Notes for New Notes under the exchange offer by or before any court or governmental regulatory or administrative agency, authority, instrumentality or tribunal, including, without limitation, taxing authorities, that either:

- (1) challenges the making of the exchange offer or the exchange of Initial Notes for Exchange Notes under the exchange offer or might, directly or indirectly, be expected to prohibit, prevent, restrict or delay consummation of, or might otherwise adversely affect in any material manner, the exchange offer or the exchange of Initial Notes for New Notes under the exchange offer; or
- (2) in our reasonable judgment, could materially adversely affect our (or our subsidiaries ) business, condition (financial or otherwise), income, operations, properties, assets, liabilities or prospects or materially impair the contemplated benefits to us of the exchange offer or the exchange of Initial Notes for New Notes under the exchange offer;

nothing has occurred or may occur that would or might, in our reasonable judgment, be expected to prohibit, prevent, restrict or delay the exchange offer or impair our ability to realize the anticipated benefits of the exchange offer;

there shall not have occurred: (a) any general suspension of or limitation on trading in securities in Canadian or United States securities or financial markets, whether or not mandatory, (b) any material adverse change in the prices of the Initial Notes that are the subject of the exchange offer, (c) a material impairment in the general trading market for debt securities, (d) a declaration of a banking moratorium or any suspension of payments in respect of banks by federal or state authorities in Canada or the United States, whether or not mandatory, (e) a commencement of a war, armed hostilities, a terrorist act or other national or international calamity directly or indirectly relating to Canada or the United States, (f) any limitation, whether or not mandatory, by any governmental authority on, or other event having a reasonable likelihood of affecting, the extension of credit by banks or other lending institutions in Canada or the United States, (g) any material adverse change in the securities or financial markets in Canada or the United States generally or (h) in the case of any of the foregoing existing at the time of the commencement of the exchange offer, a material acceleration or worsening thereof; and

neither Wilmington Trust Company, as trustee, nor Citibank, N.A., as indenture agent, with respect to the Indenture for the Initial Notes that are the subject of the exchange offer and the New Notes to be issued in the exchange offer shall have been directed by any holders of Initial Notes to object in any respect to, nor take any action that could, in our reasonable judgment, adversely affect the consummation of the exchange offer or the exchange of Initial Notes for New Notes under the exchange offer, nor shall the trustee or indenture agent have taken any action that challenges the validity or effectiveness of the procedures used by us in making the exchange offer or the exchange of Initial Notes for New Notes under the exchange offer.

The foregoing conditions are for our sole benefit and may be asserted by us, regardless of the circumstances giving rise to any such condition, or may be waived by us, in whole or in part, at any time and from time to time in our reasonable discretion. All such conditions must be satisfied or waived by us, as applicable, at or before the expiration of the exchange offer.

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If any of the foregoing conditions are not satisfied, we may, at any time on or prior to the expiration date:

terminate the exchange offer and promptly return all tendered Initial Notes to the respective tendering holders;

modify, extend or otherwise amend the exchange offer and retain all tendered New Notes until the expiration date, as extended, subject, however, to the withdrawal rights of holders; or

waive the unsatisfied conditions with respect to the exchange offer and accept all Initial Notes tendered and not previously validly withdrawn.

We will not accept for exchange any Initial Notes tendered, and no New Notes will be issued in exchange for any such Initial Notes, if at such time any stop order shall be threatened or in effect with respect to the registration statement of which this prospectus constitutes a part or the qualification of the indenture under the Trust Indenture Act of 1939, as amended. We are required to use our commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of the registration statement at the earliest practicable date.

In addition, subject to applicable law, we may in our absolute discretion terminate the exchange offer for any other reason.

### ***Exchange Agent***

Citibank, N.A. has been appointed as exchange agent for the exchange offer. Questions and requests for assistance and requests for additional copies of this prospectus, or of the letter of transmittal, should be directed to the exchange agent as provided in the letter of transmittal.

### ***Fees and Expenses***

The expenses of soliciting tenders pursuant to the exchange offer will be borne by us. The principal solicitation for tenders pursuant to the exchange offer is being made by mail; however, additional solicitations may be made by telephone, telecopy or in person by our officers and regular employees.

We will not make any payments to brokers, dealers or other persons soliciting acceptances of the exchange offer. We will, however, pay the exchange agent reasonable and customary fees for its services and will reimburse the exchange agent for its reasonable out-of-pocket expenses in connection therewith. We may also pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of the prospectus and related documents to the beneficial owners of the Initial Notes, and in handling or forwarding tenders for exchange.

The expenses to be incurred by us in connection with the exchange offer will be paid by us, including fees and expenses of the exchange agent, indenture agent and trustee and accounting, legal, printing and related fees and expenses.

We will pay all transfer taxes, if any, applicable to the exchange of Initial Notes pursuant to the exchange offer. If, however, New Notes or Initial Notes for principal amounts not tendered or accepted for exchange are to be registered or issued in the name of any person other than the registered holder of the Initial Notes tendered, or if tendered Initial Notes are registered in the name of any person other than the person signing the letter of transmittal, or if a transfer tax is imposed for any reason other than the exchange of Initial Notes pursuant to the exchange offer, then the amount of any such transfer taxes imposed on the registered holder or any other persons will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed directly to such tendering holder.



**Table of Contents*****Consequences of Failure to Exchange***

Holders of Initial Notes who do not exchange their Initial Notes for New Notes pursuant to the exchange offer will continue to be subject to the restrictions on transfer of such Initial Notes as set forth in the legend thereon as a consequence of the issuance of the Initial Notes pursuant to exemptions from, or in transactions not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Initial Notes may not be offered, sold or otherwise transferred, except in compliance with the registration requirements of the Securities Act, pursuant to an exemption from registration under the Securities Act or in a transaction not subject to the registration requirements of the Securities Act, and in compliance with applicable state securities laws. We do not currently anticipate that we will register the Initial Notes under the Securities Act. To the extent that Initial Notes are tendered and accepted in the exchange offer, the trading market for untendered and tendered but unaccepted Initial Notes could be adversely affected. See **Risk Factors** If you fail to exchange your Initial Notes, they will continue to be restricted securities and may become less liquid.

**USE OF PROCEEDS**

We will not receive any proceeds from the exchange offer. In consideration for issuing New Notes, we will receive in exchange Initial Notes of like principal amount, the terms of which are identical in all material respects to the New Notes. Initial Notes surrendered in exchange for New Notes will be retired and cancelled and cannot be reissued. Accordingly, issuance of the New Notes will not result in any increase in our indebtedness and will evidence the same continuing indebtedness as the Initial Notes. We have agreed to bear all fees and expenses related to the exchange offer. No underwriter is being used in connection with the exchange offer.

**CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES**

Barrick's unaudited ratio of earnings to fixed charges for the periods indicated below was as follows, with the periods ending prior to January 1, 2011 calculated according to U.S. GAAP, and the period ended March 31, 2011 calculated according to IFRS:

	2006	2007	2008	2009	2010	Three-Month Period Ended March 31, 2011
Ratio of earnings to fixed charges	7x	7x	6x	(11)x	9x	9x

**Table of Contents****CONSOLIDATED AND PRO FORMA CAPITALIZATION**

The following table sets forth the cash and cash equivalents and the consolidated capitalization of Barrick as at March 31, 2011, the date of Barrick's most recently filed financial statements, (i) on an actual basis and (ii) on a pro forma basis after giving effect to the Acquisition. See Barrick Recent Developments Acquisition of Equinox Minerals Limited. The table below (which reflects financial information prepared in accordance with IFRS) should be read in conjunction with the audited consolidated financial statements of Barrick as at and for the year ended December 31, 2010 (which were prepared in accordance with U.S. GAAP), including the notes thereto and the related management's discussion and analysis, the interim unaudited consolidated financial statements of Barrick for the three months ended March 31, 2011, including the notes thereto and the related management's discussion and analysis, and the unaudited pro forma condensed consolidated financial information in Annex A of this prospectus.

	As at March 31, 2011	
	Actual	Pro forma <sup>(1)</sup>
	(in millions)	
Cash and cash equivalents	\$ 4,443	\$ 2,607
Long term debt <sup>(2)</sup>	\$ 6,772	\$ 12,680
Equity:		
Capital stock	17,845	17,845
Retained earnings	1,492	1,462
Accumulated other comprehensive income	834	834
Other	314	314
Non-controlling interests	1,816	1,816
Total equity	22,301	22,271
Total capitalization <sup>(3)</sup>	\$ 29,073	\$ 34,951

## Notes:

- (1) For information on the pro forma adjustments, refer to the pro forma condensed consolidated balance sheet as at March 31, 2011 and the notes thereto, which is included in Annex A of this prospectus.
- (2) Long-term debt excludes the current portion of long-term debt, asset retirement obligations, deferred income tax liabilities and other liabilities and includes capital leases. Refer to note 18b to Barrick's unaudited consolidated financial statements for the three months ended March 31, 2011 and note 20b to Barrick's audited consolidated financial statements for the year ended December 31, 2010 for more information regarding Barrick's long-term debt.
- (3) Total capitalization is long-term debt plus total equity.

**EARNINGS COVERAGE**

This pro forma coverage information for the 12 months ended December 31, 2010 and the 12 months ended March 31, 2011 is included in accordance with Canadian disclosure requirements. The coverages have been calculated using financial information prepared in accordance with U.S. GAAP, for the period ended December 31, 2010, and in accordance with IFRS, for the period ended March 31, 2011. The coverages provided below are calculated to reflect the offering of New Notes under this prospectus in exchange for the Initial Notes as discussed under Use of Proceeds, and also include required adjustments for all issuances and repayments of long-term debt since December 31, 2010 and servicing costs incurred in relation thereto. Specifically, our pro forma earnings coverage calculations for the 12 months ended December 31, 2010 have been adjusted for the effect of this offering of New Notes in exchange for the Initial Notes, the Acquisition and our financing thereof, the repayment of certain debt and the retirement and cancellation of the Initial Notes, as if such Acquisition,

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financing, offering, issuance and retirement and cancellation had occurred on the first day of the applicable period. Our pro forma earnings coverage calculations for the 12 months ended March 31, 2011 have been similarly adjusted.

Our pro forma interest requirements on our consolidated long-term debt would have been \$586 million for the 12 months ended December 31, 2010 (including amounts capitalized during the period). Our earnings before interest expense and income taxes for the 12 months ended December 31, 2010 were \$5,157 million, which is 8.8 times our pro forma interest requirements for this period.

Our pro forma interest requirements on our consolidated long-term debt would have been \$650 million for the 12 months ended March 31, 2011 (including amounts capitalized during the period). Our earnings before interest expense and income taxes for the 12 months ended March 31, 2011 were \$5,991 million which is 9.2 times our pro forma interest requirements for this period.

### DESCRIPTION OF THE NOTES AND GUARANTEES

The following description of the particular terms of the New Notes and the related Guarantees does not purport to be complete and is qualified in its entirety by reference to all of the provisions of the New Notes and the Indenture (as defined below), including the definition of certain terms contained therein. In this section, the term **Barrick** refers only to Barrick Gold Corporation without any of its subsidiaries and the term **BNAF** refers only to Barrick North America Finance LLC without any of its subsidiaries. In this section, the term **Issuer** refers, as applicable, to Barrick, as issuer of the New 2014 Notes and the New 2016 Notes, and BNAF, as issuer of the New 2021 Notes and the New 2041 Notes. In this Description of the Notes and Guarantees, the term **BNAF Notes** means the New 2021 Notes and the New 2041 Notes.

The Initial 2014 Notes, the Initial 2016 Notes, the Initial 2021 Notes and the Initial 2041 Notes were each a separate series of debt securities issued, and the New 2014 Notes, the New 2016 Notes, the New 2021 Notes and the New 2041 Notes will each be a separate series of debt securities to be issued, under an indenture (the **Indenture**) among Barrick, BNAF, Wilmington Trust Company, as trustee (the **Trustee**), and Citibank, N.A., as indenture agent, dated as of June 1, 2011.

The following summary highlights some of the provisions of the Indenture, and may not contain all of the information that is important to you. The Indenture has been filed as an exhibit to the registration statement of which this prospectus forms a part.

#### General

The Initial 2014 Notes were initially issued in an aggregate principal amount of \$700,000,000. The New 2014 Notes are unsecured, unsubordinated obligations of Barrick and will mature on May 30, 2014. The New 2014 Notes will bear interest at the rate of 1.75% per annum from and including June 1, 2011 or from and including the most recent interest payment date to which interest has been paid or provided for, payable semi-annually in arrears on May 30 and November 30 of each year, commencing November 30, 2011, to the persons in whose names the New 2014 Notes are registered at the close of business on the preceding May 15 or November 15, as the case may be.

The Initial 2016 Notes were initially issued in an aggregate principal amount of \$1,100,000,000. The New 2016 Notes are unsecured, unsubordinated obligations of Barrick and will mature on May 30, 2016. The New 2016 Notes will bear interest at the rate of 2.90% per annum from and including June 1, 2011 or from and including the most recent interest payment date to which interest has been paid or provided for, payable semi-annually in arrears on May 30 and November 30 of each year, commencing November 30, 2011, to the persons in whose names the New 2016 Notes are registered at the close of business on the preceding May 15 or November 15, as the case may be.

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The Initial 2021 Notes were initially issued in an aggregate principal amount of \$1,350,000,000. The New 2021 Notes will be unsecured, unsubordinated obligations of BNAF and will mature on May 30, 2021. The New 2021 Notes will be unconditionally and irrevocably guaranteed by Barrick, which Guarantees will be an unsecured, unsubordinated obligation of Barrick. The New 2021 Notes will bear interest at the rate of 4.40% per annum from and including June 1, 2011 or from and including the most recent interest payment date to which interest has been paid or provided for, payable semi-annually in arrears on May 30 and November 30 of each year, commencing November 30, 2011, to the persons in whose names the New 2021 Notes are registered at the close of business on the preceding May 15 or November 15, as the case may be.

The Initial 2041 Notes were initially issued in an aggregate principal amount of \$850,000,000. The New 2041 Notes are unsecured, unsubordinated obligations of BNAF and will mature on May 30, 2041. The New 2041 Notes will be unconditionally and irrevocably guaranteed by Barrick, which Guarantees will be an unsecured, unsubordinated obligation of Barrick. The New 2041 Notes will bear interest at the rate of 5.70% per annum from and including June 1, 2011 or from and including the most recent interest payment date to which interest has been paid or provided for, payable semi-annually in arrears on May 30 and November 30 of each year, commencing November 30, 2011, to the persons in whose names the New 2041 Notes are registered at the close of business on the preceding May 15 or November 15, as the case may be.

Payment of the principal of, premium, if any, and interest on, the New Notes will be made in United States dollars. The New Notes will trade in the Same-Day Funds Settlement System of The Depository Trust Company (the **Depository**), and secondary market trading activity in the New Notes will therefore be required by the Depository to settle in immediately available funds. The Depository is the financial institution that acts as the sole direct holder of the Global Securities (as defined below). Any person wishing to own New Notes issued in the form of Global Securities must do so indirectly by virtue of an account with a broker, bank or other financial institution that, in turn, has an account with the Depository.

Interest on the New Notes will be computed on the basis of a 360-day year of twelve 30-day months. Principal of, premium, if any, and interest on, the New Notes will be payable, and the New Notes may be presented for registration of transfer and exchange, at the office or agency of the applicable Issuer, maintained for such purpose in the Borough of Manhattan, The City of New York, which initially shall be the office of the Indenture Agent at 111 Wall Street, 15th Floor Window, New York, New York 10005.

If an interest payment date or the maturity date of a particular series of New Notes falls on a day that is not a Business Day (as defined below), the related payment of principal and interest will be postponed to the next succeeding Business Day, and no interest on such payment will accrue for the period from and after such interest payment date or maturity date, as the case may be. For purposes of this paragraph, the term **Business Day** means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in The City of New York are authorized or obligated by law, regulation or executive order to close.

The New Notes will not be entitled to the benefit of a sinking fund and will not be subject to repurchase by the applicable Issuer at the option of the holders thereof prior to maturity except as described below under **Change of Control Repurchase Event**.

The New Notes will be issued in fully registered form without coupons in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. As described below under **Global Securities and Book-Entry System**, the New Notes will be issued in book-entry form and will be evidenced by one or more Global Securities. Subject to the terms of the Indenture, no service charge will be made for any registration of transfer or exchange or redemption of New Notes, except for certain taxes or other governmental charges that may be imposed with any registration of transfer or exchange. The Issuers have appointed the Indenture Agent as security registrar.

Each of Barrick and BNAF may issue debt securities and incur additional indebtedness other than through the offering of debt securities under the Indenture.

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The term **Securities** as used in this Description of the Notes and Guarantees refers to all securities (other than Guarantees) issued under the Indenture, including the Notes, and the term **Guarantees** as used in this Description of the Notes and Guarantees refers to any guarantees by Barrick of such Securities, including the Guarantees of the BNAF Notes. The Guarantees of the BNAF Notes will guarantee the payment of the principal of, premium, if any, and interest on, the BNAF Notes and any Additional Amounts payable with respect to the BNAF Notes when they become due and payable, whether at the stated maturity thereof, by declaration of acceleration or otherwise.

### **Reopening of the New Notes**

Each Issuer may, from time to time, without notice to, or the consent of, the holders of the New Notes of any series that it has issued, create and issue additional notes under the Indenture equal in rank to the New Notes of such series in all respects (or in all respects except for the issue price, the payment of interest accruing prior to the issue date of the additional New Notes of such series and/or the first payment of interest following the issue date of the additional New Notes of such series) so that the additional New Notes of such series may be consolidated with and form a single series with, and have the same terms as to status, redemption and otherwise as, the New Notes of such series.

### **Optional Redemption**

Each Issuer may redeem the New Notes of any series issued by it, in whole or from time to time in part, on any date (each, a **redemption date** ) at a redemption price (calculated by the applicable issuer) equal to the greater of

- (1) 100% of the principal amount of the New Notes of the series to be redeemed