Barrick Gold Corporation
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May 6, 2011

U.S. Nuclear Regulatory Commission
Division of Waste Management
11555 Rockville Pike
Rockville, MD 20852-2738

Attn: Mr. Melvyn N. Leach
Branch Chief
Fuel Cycle Licensing Branch NMSS
Mail Stop T-8A33
U.S. Nuclear Regulatory Commission
Washington, D.C. 20555

Re: Docket # 40-8903, License # SUA 1471
Financial Test to Demonstrate Financial Assurance

Dear Mr. Leach:

I am the Vice President, Financial Reporting of Barrick Gold Corporation, an Ontario Corporation having a principal place of business at BCE Place, TD Canada Trust Tower, Suite 3700, 161 Bay Street, Toronto, ON, Canada M5J 2S1 ("Barrick" and "Guarantor"). This letter is in support of Barrick's use of the financial test to demonstrate financial assurance, as specified in 10 CFR Part 40, Appendix A.

Homestake Mining Company of California ("Licensee") is a wholly owned subsidiary of Guarantor and holds the license SUA 1471 ("License") for the Grants Mill Uranium recovery facility ("Facility"). The Facility is a closed property at which the remaining activities are decommissioning, reclamation and long-term surveillance and control.

Homestake guarantees, through the parent company guarantee submitted for compliance under 10 CFR Part 40, Appendix A, the decommissioning reclamation and long-term surveillance and control of the Licensee's facilities. The cost estimate for reclamation, decommissioning and long-term surveillance and control so guaranteed for these facilities is $42,946,456.

I further attest that the Licensee for which this parent company guarantee is being made has a positive tangible net worth.

Guarantor is required to file, and has filed, a Form 10-K with the Securities and Exchange Commission ("SEC") for the year 2010.

The fiscal year for Barrick ends December 31. The figures for the following items marked with an asterisk are contained in or derived from Barrick's independently audited, year-end financial statements and footnotes for the latest completed fiscal year ended in December 31, 2010.

I hereby certify that the content of this letter is true and correct to the best of my knowledge.

Michael Lepore

Michael Lepore
Vice President, Financial Reporting

05/04/11

Date

HOMESTAKE MINING COMPANY OF CALIFORNIA
FINANCIAL TEST TO DEMONSTRATE FINANCIAL ASSURANCE
(In Millions)

1.	Sum of decommissioning, reclamation and long -term Surveillance and control estimates for facilities SUA 1471.	$	43
2.	Total liabilities (excluding Grants reclamation accrual).	$	12,545
3.	Tangible Net Worth (excluding Grants reclamation accrual).	$	15,350
4.	Net Worth (excluding Grants reclamation accrual).	$	20,777
5.	Current Assets	$	7,113
6.	Current Liabilities	$	2,489
7.	Net Working Capital (line 5 minus 6)	$	4,624
8.	The sum of net income plus depreciation, depletion and Amortization and noncash charges for property write-down.	$	4,470
9.	*Total Assets in U.S.* (required only if less than 90 percent of firm's assets are located in the U.S.).	$	4,746

YES/NO	Yes	No
10. Is line 3 at least $20 million?	X	
11. Is line 3 at least 6 times line 1?	X	
12. Is line 7 at least 6 times line 1?	X	
13. Are 90 % of firms assets in US?		X
14. Is line 9 at least 6 times line 1?	X	
Guarantor must pass two of the following three tests.		
15. Is line 2 divided by line 4 less than 2.0?	X	
16. Is line 8 divided by line 2 greater than 0.1?	X	
17. Is line 5 divided by line 6 greater than 1.5?	X	

Denotes figures contained in or derived from December 31, 2009 financial statements.

Consolidated Statements of Income

Barrick Gold Corporation
For the years ended December 31,
(in millions of United States dollars, except per share data)

	2010	2009	2008
Sales (notes 4 and 5)	$ 10,924	$ 8,136	$ 7,613
Costs and expenses			
Cost of sales (notes 4 and 6)[1]	4,201	3,807	3,706
Amortization and accretion (notes 4 and 15B)	1,196	1,073	957
Corporate administration	154	171	155
Exploration (notes 4 and 7)	180	141	198
Project development expense (notes 4 and 7)	153	85	242
Elimination of gold sales contracts	-	5,933	-
Other expense (note 8A)	463	343	302
Impairment charges (note 8B)	7	277	598
	6,354	11,830	6,158
Interest income	14	10	39
Interest expense (note 20B)	(121)	(57)	(21)
Other income (note 8C)	124	112	291
Write-down of investments (note 8B)	-	(1)	(205)
	17	64	104
Income (loss) from continuing operations before income taxes and other items	4,587	(3,630)	1,559
Income tax expense (note 9)	(1,370)	(648)	(594)
Loss from equity investees (note 12)	(41)	(87)	(64)
Income (loss) from continuing operations before non-controlling interests	3,176	(4,365)	901
Income (loss) from discontinued operations (note 31)	121	97	(104)
Income (loss) before non-controlling interests	3,297	(4,268)	797
Non-controlling interests (note 27)	(23)	(6)	(12)
Net income (loss)	$ 3,274	$ (4,274)	$ 785
Earnings (loss) per share data (note 10)			
Income (loss) from continuing operations			
Basic	$ 3.19	$ (4.84)	$ 1.02
Diluted	$ 3.16	$ (4.84)	$ 1.01
Income (loss) from discontinued operations			
Basic	$ 0.13	$ 0.11	$ (0.12)
Diluted	$ 0.12	$ 0.11	$ (0.12)
Net income (loss)			
Basic	$ 3.32	$ (4.73)	$ 0.90
Diluted	$ 3.28	$ (4.73)	$ 0.89

[1] Exclusive of amortization.

The notes to these unaudited consolidated financial statements, which are contained in the Fourth quarter and Year-end report, available on our website, are an integral part of these consolidated financial statements.