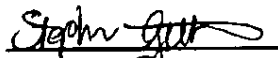


African Barrick Gold Limited
Balance Sheet as at March 10th 2010
For the purpose of re-registration as a public company

	As at 10 March 2010 (\$' millions)
Current Assets	
Cash	225 0
Amounts owed by subsidiary undertakings	124 0
Long term Assets	
Investment in subsidiaries	2,109 5
Total Assets	2,458.5
Equity	
Share capital	2 0
Share Premium	-
Capital contribution reserve	349 0
Retained Earnings	2,107 5
Total Equity	2,458.5

This balance sheet has been approved by the board of directors on 12 March 2010 and was signed on its behalf by


Director

FRIDAY



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Notes

- 1 The balance sheet and related notes have been prepared under the historical cost convention in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and Section 92(1)(b) of the Companies Act 2006
- 2 Share capital comprises authorised share capital of 1,318,465 ordinary shares of £1 each and has been translated into US Dollars, the functional currency of the Company, at a rate of £0.63 to 1 US Dollar
3. Amounts owed by subsidiary undertakings are denominated in US Dollar, are repayable on demand and do not bear interest
4. Investments in subsidiaries are recorded at cost. In March 2010, the Company entered into share exchange agreements with the shareholders of BUK Holdco Limited and 1816962 Ontario Inc, under which African Barrick Gold Limited acquired the entire issued share capital of BUK Holdco Limited and 1816962 Ontario Inc and issued 943,464 and 375,000 ordinary shares, respectively, of £1 each as consideration for these acquisitions