

## Smith, Larry (Toronto)

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**From:** Tanya Jakusconek (Scotiabank GBM) [tanya.jakusconek@scotiabank.com]  
**Sent:** Tuesday, January 14, 2014 5:14 PM  
**To:** Smith, Larry (Toronto)  
**Subject:** RE: Discount rates for diamonds NAV?

5%

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**From:** Smith, Larry (Toronto) [<mailto:lsmith@barrick.com>]  
**Sent:** Tuesday, January 14, 2014 5:13 PM  
**To:** Tanya Jakusconek (Scotiabank GBM)  
**Subject:** Discount rates for diamonds NAV?

Hello Tanya,

I saw your Diamond Quarterly today and wondered what discount rate you use for NAV calculations (Figures 23 and 24). I searched for it but was unable to see it in the report.

Larry Smith

L.D.Smith  
[LSmith@barrick.com](mailto:LSmith@barrick.com)  
T: 416-307-7332  
M: 416-804-5465

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