2023 TAXES AND ROYALTIES CONTRIBUTION REPORT

MORE THAN GOLD.

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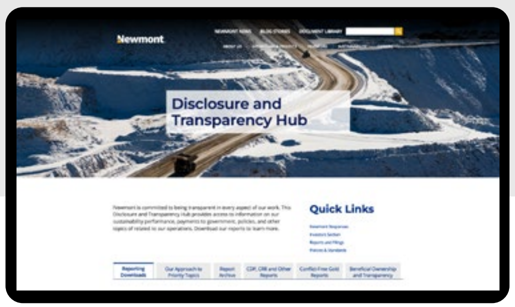


Cover Photo: Boddington, Australia

2023 HIGHLIGHTS

Photo: Ahafo, Ghana

Paid
$1.3B
in taxes and royalties and distributed an additional $9.8B in direct economic contributions, including wages and benefits, operating and capital spend, and community contributions.

		(millions)
Operating Costs	$	4,302
Employee Wages and Benefits		1,684
Capital Spend		2,116
Payments to Providers of Capital		1,736
Payments to Governments		1,267
Community Investment		37
Total Economic Value Distributed	**$**	**11,142**

Invested
$37M
in community projects and programs.

Fulfilled commitment to contribute
$20M
to help host communities and countries address the impacts of the COVID-19 pandemic.

> “One of the year’s pivotal moments was our acquisition of Newcrest, a historic milestone that united two leading gold producers.”
>
> **TOM PALMER,** President and Chief Executive Officer

LETTER FROM OUR PRESIDENT AND CEO

As we reflect on 2023, it was a year that brought significant change. One of the year’s pivotal moments was our acquisition of Newcrest, a historic milestone that united two leading gold producers. This acquisition set a new benchmark for responsible gold and copper mining, creating a combined portfolio of high-quality operations, projects and reserves concentrated in low-risk jurisdictions. This strategic move positions Newmont to deliver lasting returns while upholding best-in-class sustainability performance.

Our long-term success hinges on a robust governance structure, as well as a steadfast commitment to accountability and transparency. In line with this commitment, I am pleased to present Newmont’s 2023 Taxes and Royalties Contribution Report. The taxes and royalties we pay are vital sources of government revenue and play a central role in the fiscal policy and macroeconomic stability of countries. Additionally, these financial contributions play an integral part in funding and executing priority projects outlined in national long-term development plans.

In 2023, Newmont’s total direct economic contribution totaled $11.1 billion. This encompasses payments to suppliers, wages and benefits for over 40,000 employees and contractors, capital spending, dividends, taxes and royalties, and investments in socio-economic development projects within the communities where we operate. Newmont’s taxes, royalties and other payments to governments totaled $1.3 billion for the year, representing 12 percent of our total economic contribution in 2023.

In the coming year, our focus is on integrating and transforming our Tier 1 operations and projects into one of the world’s best gold and copper portfolios. Coupled with our disciplined, balanced approach to capital allocation, we are confident in our ability to continue delivering value to the governments and local communities where we operate. Together, we will build a resilient and profitable future for all stakeholders.

Tom Palmer,
President and Chief Executive Officer

INTRODUCTION

The acquisition of Newcrest positions Newmont as the world's largest gold mining company with an **outstanding portfolio of Tier 1 assets** and a clear pathway to becoming a global-scale copper producer. →

Our **economic contributions** vary, depending on the phase of the mine lifecycle. →

Photo: Cerro Negro, Argentina

OUR GLOBAL OPERATIONS

Newmont is the world's leading gold company and a producer of copper, zinc, lead and silver. The Company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in Africa, Australia, Latin America and the Caribbean, North America and Papua New Guinea (PNG). Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance (ESG) practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution and technical expertise. Newmont was founded in 1921 and has been publicly traded since 1925.

On November 6, 2023, we completed the acquisition of Newcrest Mining Limited ("Newcrest") ("the Newcrest transaction"). The successful acquisition of Newcrest was a standout moment in our history, positioning Newmont as the world's largest gold mining company with an outstanding portfolio of Tier 1 assets and a clear pathway to becoming a global-scale copper producer. We remain grounded in our values and guided by our purpose, holding ourselves and the industry accountable as we continuously work to set the standard for responsible mining.

The taxes and royalties we pay to national and local governments are important sources of income to these economies, particularly in countries where the mining and natural resources industries play a significant role in the national economies. This report presents our tax and royalty contribution (in U.S. dollars) to the countries and communities in which we operate. Newcrest's data for the period November 6 to December 31, 2023, are included in this report.

For Newcrest's historical Sustainability Reports, please visit our website.

NEWMONT OPERATIONS AND PROJECTS[1, 2]

[1] As of February 2024. See cautionary statement.

[2] On February 22, 2024, Newmont announced its intention to divest six non-core assets, including Éléonore, Musselwhite, Porcupine, CC&V, Akyem and Telfer, within the next 12 months.

[3] Tier 1 Asset is defined as having, on average over such asset's mine life: (1) production of over 500,000 GEOs/year on a consolidated basis, (2) average AISC/oz in the lower half of the industry cost curve, (3) an expected mine life of over 10 years, and (4) operations in countries that are classified in the A and B rating ranges for Moody's, S&P and Fitch. For the definition of GEOs and AISC, see Newmont's annual report on Form 10-K on file with the SEC. With respect to other assets in the industry, such terms and metrics are as published in public filings of the third-party entities reporting with respect to those assets. Our methods of calculating operating metrics, such as AISC, and those of third parties may differ for similarly titled metrics published by other parties due to differences in methodology.

[4] Newmont holds a 38.5 percent ownership interest.

[5] Newmont holds a 40 percent ownership interest.

DISBURSEMENTS OVER THE MINE LIFECYCLE

Mining operations – from discovering buried minerals to reclaiming land after closure of a mine – can span 30 years or more. This means our presence in or near a community may last for decades and sometimes generations. The level of our economic contributions varies depending on the phase of the mine lifecycle.

SUSTAINABILITY AND THE MINE LIFECYCLE

Exploration

The exploration phase can last anywhere from a couple of years to decades, with only one in 3,000 discoveries leading to mine development.

In the exploration phase, we contribute to governments and communities through employment taxes and payments for permits, fees and licenses.

Development and Design

The development and design phase, during which we make material investments toward ultimately developing a mine, can last years as there is no guarantee of success.

During project development, our contributions expand to include withholding taxes, customs duties, excise fees, further permit and license fees, as well as higher employment taxes as we hire more people.

Construction

Once a project is approved for development, physical construction commences.

Although the scope and complexity of a project varies, this phase involves significant expenditures and resource allocation for mine construction. Our contributions further increase through higher employment taxes, permit and license fees, withholding taxes, customs duties, excise fees and property taxes.

Production

The production phase marks the beginning of the mine's operation.

Our contributions evolve over the mine life:

- **In the early years,** contributions often include royalties, which are paid based on revenue. Income taxes may be moderate as we recover our exploration and construction expenditures through recoupment of tax losses and depreciation deductions.
- **As production matures,** our contributions become more significant. Employment taxes typically remain steady (along with employment levels), and royalties continue to be paid. Because tax losses and a material portion of our investments have been recouped at this point, we pay higher corporate income taxes and mining taxes based on the profitability of the operation, which depends on both commodity prices and the mine's operating performance.
- **Mine expansion and capital investment** opportunities can arise during a mine's life, which result in additional exploration, design, construction and capital costs. These costs can reduce profitability, as well as corporate income tax and mining tax payments in the short term. However, it also can lead to extending the mine life, which results in a continuation of royalties, a rise in employment taxes (as additional people are hired for an expansion project) and customs duties and excise fees.

Closure

As the mine reaches the end of its operating life, our contributions begin a progressive decline as production, and the associated income-generating activities, wind down.

Post-closure

The length of the post-closure phase can last from a few years to in perpetuity, depending on the nature of the mine. The level of on-site activities and number of employees and/or contractors translates into local purchases of goods and services, as well as payment of fees and property and employment taxes.

GOVERNANCE

Newmont's Board of Directors, specifically through the Audit Committee, oversees our **tax governance framework**, including the policies and standards that guide our approach and establish minimum requirements. →

Photo: Cadia, Australia

POLICIES AND STANDARDS

The Board of Directors (Board), through the Audit Committee, oversees Newmont's tax governance framework to ensure tax-related risks are integrated into our business and investment decisions. Company executives and senior management are responsible for day-to-day management, while each operating site ensures compliance with our policies, standards, and applicable laws and regulations.

Our global **Code of Conduct** (Code) publicly establishes high standards of conduct expected of all employees, officers and directors, partners, vendors and contractors when working with or on behalf of Newmont. The following six overarching policies form the foundation for our integrity expectations:

- Asset Value Protection
- Business Integrity
- Health, Safety and Security
- Operations and Resource Development
- People
- Sustainability and External Engagement

These policies – along with our standards on Anti-Corruption, Conflicts of Interest, Gifts and Entertainment, and U.S. Export Compliance – state the minimum requirements for protecting the security and value of our assets and for conducting business honestly, ethically and in the best interests of Newmont.

Our Integrity Helpline, an independently operated 24-hour hotline, is available for all stakeholders to report unsafe and unethical behavior, including concerns on tax-related matters. Our Code and information on how to access the Integrity Helpline are available on our **website**. Our tax decisions and activities are all subject to our broader asset, business and conduct policies.

TAX GOVERNANCE FRAMEWORK

Newmont's tax governance aligns with our broader business governance hierarchy.

Our Board oversees Newmont's global Tax Strategy and the related processes for managing tax-related risks, and delegates tax oversight responsibilities to the Audit Committee. The committee receives updates on the strategy and other tax matters at least quarterly.

Newmont management is responsible for the day-to-day management of tax-related risks, including the strategy's implementation. Our Chief Financial Officer, reporting to the President and Chief Executive Officer, is accountable for developing and executing the strategy. A global team of tax professionals, reporting to the Group Head of Tax, manages their respective tax affairs in line with Newmont's Code, Tax Strategy and internal policies.

NEWMONT'S TAX GOVERNANCE STRUCTURE

BOARD OF DIRECTORS, AUDIT COMMITTEE AND CEO
Oversees Newmont's Tax Strategy with the Audit Committee reviewing and approving the strategy on an annual basis.

↓

CFO
Accountable for developing and executing the strategy.

↓

GROUP HEAD, TAX
Responsible for day-to-day execution of tax policy and compliance with relevant standards, regulations and laws.

↓

GLOBAL TEAM OF TAX PROFESSIONALS
Responsible for managing the respective tax matters in each operating jurisdiction.

Photo: Cerro Negro, Argentina

STRATEGY

Our Tax Strategy is grounded in Newmont's purpose to create value and improve lives through sustainable and responsible mining, along with our core values of safety, integrity, sustainability, inclusion and responsibility. →

All our **tax decisions** are made within the context of these values. →

Photo: Tanami, Australia

OUR TAX STRATEGY

Newmont's purpose and core values – safety, integrity, sustainability, inclusion and responsibility – guide the actions of our employees and partners. Effective corporate governance – supported by a clear Corporate Strategy, management accountability and active oversight from an experienced Board – is essential for mitigating risk, prioritizing stakeholders' interests and creating sustainable, long-term value.

Our Tax Strategy states our commitment to comply with the tax laws and regulations in all operating jurisdictions. It emphasizes paying the right amount of tax, communicating transparently, working cooperatively and being ethical. The five pillars of the strategy are:

- Ensure that all tax filings and payments are met;
- Manage tax affairs in a manner consistent with commercial objectives and in full compliance with the law and/or applicable investment and/or stability agreements in effect;
- Maintain an open, collaborative and ethical relationship with tax authorities;
- Take a measured approach to tax risk; and
- Follow the "arm's length principle" for all material intercompany transactions in accordance with transfer pricing principles.

APPROACH TO TAX PLANNING

Newmont strives to balance the impact of its tax planning to ensure equitable consideration for all stakeholders, including shareholders and governments. Our tax planning approach aligns with our Code of Conduct and is designed to ensure compliance with all applicable tax laws in the countries where we operate.

We also seek certainty on our tax obligations and positions to ensure the long-term sustainability of the business and the livelihoods we support. When tax laws are unclear, we seek external guidance, and all tax planning has commercial and economic substance. Newmont does not engage in tax planning that is contrived or artificial.

International transactions between entities/companies within Newmont follow the "arm's length" principle, as per the Organisation for Economic Co-operation and Development (OECD) guidelines. Further details on these transactions can be found on page 13.

We assign value based on where it is generated and administered in the regular course of business, and we pay taxes accordingly. This means that we recognize revenue from gold sales in the country in which the gold is mined. Our related party transactions detailed on page 13 of this report are all designed to support value generation in the countries where our existing and future mines are located which results in the contribution set out in this report. We comply with global tax transfer pricing standards and local transfer pricing regulations to ensure each country where we conduct business receives a fair allocation.

When governments offer tax incentives, Newmont implements them as intended and only when they align with business objectives.

The OECD established a 15 percent threshold for a global minimum tax rate. Newmont has 10 entities located in jurisdictions with corporate income tax rates below this threshold. Newmont acquired some of these entities as part of broader corporate transactions, such as the Goldcorp and Newcrest acquisitions. There are no material mining, business operations or profit in these entities.

Photo: Red Chris, Canada

STAKEHOLDER ENGAGEMENT

Engaging stakeholders, demonstrating to governments and communities our commitment to fairly share the benefits of our activities, and mitigating negative impacts are crucial to achieving our purpose to create value and improve lives through sustainable and responsible mining.

Our **Sustainability and Stakeholder Engagement Policy** states our commitment to supporting growth and prosperity in host countries and investing in and collaborating with local stakeholders to generate positive development outcomes in the communities where we operate. This includes pursuing economic development, employment and supply chain opportunities and establishing foundations and processes for timely/fair payment of financial obligations.

A suite of global standards details Newmont's minimum requirements to effectively identify, manage and monitor our activities related to sharing the value created by our operations with the host communities. Associated guidelines and procedures support teams with on-the-ground implementation and compliance.

Engaging With Tax Authorities

Our commitment extends to our interactions with tax authorities, where we strive for open, constructive and ethical relationships. We prioritize transparency and work collaboratively to resolve disputes in a timely manner when tax laws are unclear. When we believe a tax authority has assessed a transaction or position incorrectly or unfairly under the law, we will seek clarity through legal processes. Details of our current disputes and dealings with tax authorities are included within Notes 10 and 25 of Newmont's **2023 Form 10-K**.

Engagement on Tax Policy and Transparency

We also actively engage with governments to develop fair, clear and predictable tax laws, and we support global transparency measures through our membership in several industry organizations, including the International Council on Mining and Metals (ICMM), the Extractive Industries Transparency Initiative (EITI) and the World Economic Forum's Partnering against Corruption Initiative (PACI).

More information on these organizations is included in **Our Approach to Value Sharing** on our website.

During 2023, the Company engaged in formal and informal consultations with external stakeholders to discuss adopting more advanced tax transparency and sustainability practices and disclosures for multinationals. These discussions involve open and interactive dialogue about the rapidly evolving international environment for tax transparency and sustainability, lessons learned from the experiences of large multinationals, and the roles of stakeholders such as investors, governments and peers. The Company also sought feedback on its second annual report to identify areas where it can enhance and improve its current reporting.

Photo: Boddington, Australia

TAX STABILITY AGREEMENTS

As a founding member of the EITI, we believe that greater transparency and accountability is important to building trust and encouraging sustainable business practices.

In addition to publishing a **Beneficial Ownership Transparency statement**, we commit to disclosing investment agreements and mineral development contracts with host governments relating to large, well-progressed operations and projects. These disclosures are subject to compliance with applicable laws and regulations and confidentiality restrictions.

Our operations in Ghana (Ahafo and Akyem) and Suriname (Merian) are subject to specific stability agreements. These agreements were negotiated and agreed upon with the respective governments in Ghana and Suriname to provide certainty to Newmont on matters, including tax, before construction of the mines in Ghana and Suriname. Further details on both of these agreements are provided in our Mineral Contracts Disclosure on our **website**. We will continue to add to this disclosure as we enter into new contracts.

RELATED-PARTY DEALINGS

Newmont's regional business units include Africa, Australia, Latin America and Caribbean, North America, Papua New Guinea (PNG) and Peru, and we are headquartered in the United States.

Our integrated operating model centralizes certain functions for standardization, centers of excellence and scale, and supports our culture of continuous improvement underpinned by our Full Potential program. This program focuses on value, technical fundamentals and site-level accountability, enabling the rapid replication of improvements and applying lessons learned to our strategic digital and technological initiatives. This approach allows sites to concentrate on production, development and exploration activities, and minimizes the duplication of services across mine sites and business units.

This model creates related-party transactions, including technical service fees, management fees and, in limited instances, centralized sale functions. Cash from activities within our group is managed by our U.S.-based Treasury team, who facilitates cash management and loan and equity financing, and handles the majority of cross-border intra-group financing. While certain Newmont companies, located in various countries, place funds on deposit with the U.S. parent entity, these financing arrangements adhere to relevant market rates and the "arm's length principle" defined by OECD transfer pricing guidelines. The interest income is treated as assessable income in the jurisdiction of the lending company.

The following table depicts the interrelationship between our operations located around the world and those centralized enterprise functions.

ENTERPRISE FUNCTIONS

Technical Services	Management Services	Treasury	Sales and Marketing
Project development and execution	Accounting, Legal and Risk	Cash management	Agent for third-party sales
Mine engineering	Supply chain management	Financing	In-depth, global market knowledge
Technical expertise	Human Resources and Health, Safety and Environment	Interest rate and foreign exchange risk management	Management of global concentrate marketing and logistics
Environmental consulting	Business planning	Insurance	

Specialized and centralized to share best practice and maximize efficiencies across the Company

Operational companies — sharing of group benefits:

Access to latest, global thinking
Lessons learned in one country can be picked up and replicated in others around the world.

Removes duplication
In the absence of a centralized function, each of our operations would need to replicate core services and activities.

Efficient supply chains
Supply chains, resources and sales activity can be managed for the group as a whole, giving each operation more bargaining power than they otherwise would have on a standalone basis.

We conduct all international related-party transactions in line with the "arm's length principle," ensuring the terms and conditions are consistent with what would be available between unrelated parties. Tax authorities in many countries have the authority to adjust the transaction pricing if they deem it does not reflect the arm's length price. To support our pricing, we provide transfer pricing documentation to revenue authorities around the world as required.

Photo: Tanami, Australia

RISK MANAGEMENT

Tax risk management is embedded in all of Newmont's critical business activities and is aligned with **Newmont's global Risk Management System**.

Photo: Peñasquito, Mexico

TAX RISK MANAGEMENT

Achieving Newmont's purpose to create value and improve lives through sustainable and responsible mining requires us to effectively identify and manage tax risks.

Newmont's Risk Management System

Risk management is embedded in all of Newmont's critical business activities, functions, processes and systems. The Risk Management System (RMS) integrates all of Newmont's management systems, ensuring a consistent, standardized and comprehensive approach to risk management across the organization. It provides detailed risk information for leaders to make informed decisions, comply with obligations and achieve business objectives. Embedded in our RMS is the "Plan, Do, Check, Act" improvement model that focuses on identifying risks and the controls to manage and mitigate each risk, standards and governance, verification and reporting.

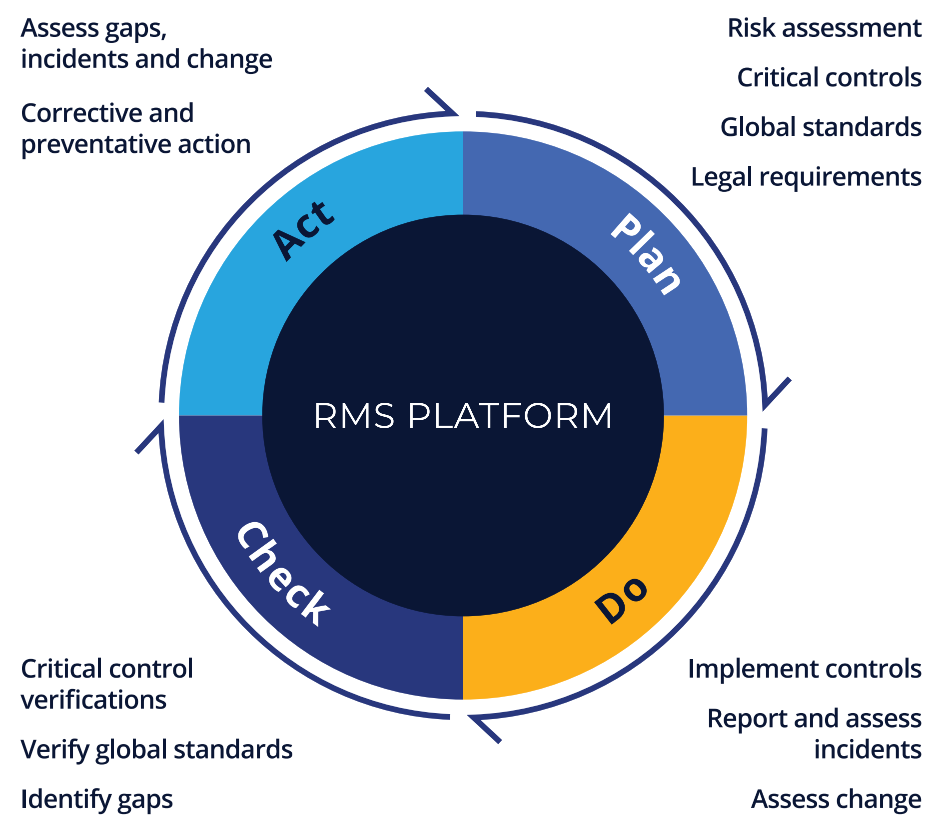
Details of our overall risk management approach and ongoing improvements are described in our 2023 Sustainability Report (pages 39-40). The application of the RMS framework in a tax context ensures that:

- Newmont regularly assesses known, new and emerging risks;
- Controls are in place around material risks and periodically tested for effectiveness;
- Risks are reported to the Board for input and feedback as needed;
- The materiality of a risk is assessed based on both financial and non-financial impacts to the business; and
- Tax risks are managed throughout the lifecycle of the Company's operations.

Given the scope of Newmont's global business and the associated tax obligations, certain tax risks inevitably arise. Our global team of tax professionals proactively identifies and manages these risks. When uncertainties arise, we may seek external advice and work to minimize those risks where possible, and we may seek clarity/rulings from revenue authorities.

Newmont's external auditors review material tax risks, and tax authorities routinely review Newmont's tax returns.

PLAN-DO-CHECK-ACT MODEL



PERFORMANCE DATA

Newmont's **direct economic contribution for 2023 totaled $11.1B**, including $1.3B in taxes, royalties and payments to governments. →

OVERALL ECONOMIC CONTRIBUTION

Newmont is proud that we make a positive economic impact in the communities where we operate, beyond the taxes and disbursements we pay to governments. In 2023, our overall direct economic contribution was $11.1 billion (compared to $11.1 billion in 2022).

This includes $4.3 billion in operating costs (2022: $4.2 billion), $1.7 billion in employee wages and benefits (2022: $1.5 billion), $2.1 billion in capital spend (2022: $1.8 billion), $1.7 billion in payments to providers of capital (2022: $2.0 billion), $1.3 billion in taxes, royalties and other disbursements to governments (2022: $1.5 billion), and $37 million in community investments (2022: $67.7 million). Further details are included in our 2023 Sustainability Report.

The following discussion focuses on tax-related disclosures based on the requirements of the GRI's Global Sustainability Standards Board Tax Standard – known as GRI 207: Tax 2019.

In 2023, our taxes and royalties totaled $1.27 billion (2022: $1.53 billion), comprising $575 million in cash income taxes (2022: $836 million), $420 million in royalties and royalty-related taxes (2022: $461 million), and $272 million in employer and other taxes (2022: $235 million) we are subject to in the jurisdictions where we conduct business. Our taxes and royalties contribution represents 13.3 percent of our total revenues in 2023 (2022: 15.6 percent). These figures exclude information related to the Nevada Gold Mines (NGM) and Pueblo Viejo joint ventures where Newmont is not the operator.

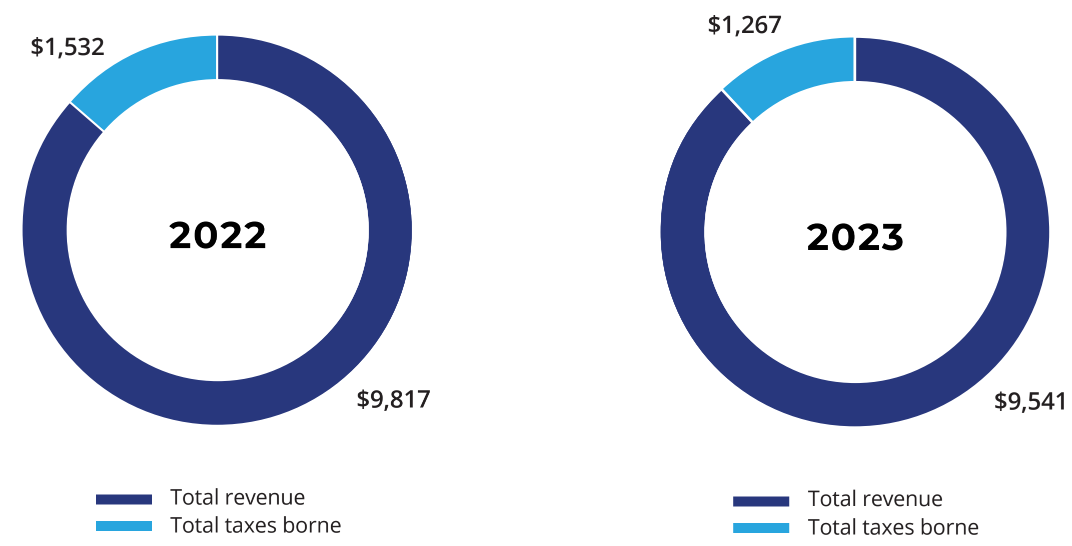
The decrease in cash income taxes paid in 2023 compared to the prior year is largely attributable to the following: a decrease in taxable income caused by suspended operations at Peñasquito and inflationary increases on costs; the timing of tax installment payments; and the settlement of tax disputes that were not replicated in 2023.

Newmont's revenues and taxes paid during fiscal year 2023 in each country with an operational mine are outlined in the table below. Further disclosures of our taxes paid on a project-by-project basis are provided on page 35.

For our controlled assets, amounts included in our total payments to governments, unless otherwise stated, are 100 percent of the assets' payments to governments.

For our investments in joint ventures and associates where Newmont is not the operator and does not make payments on behalf of the asset, such as NGM and Pueblo Viejo, no amounts have been included in our total payments to governments.

NEWMONT'S SUMMARY TAX AND ROYALTY DISBURSEMENTS ($ MILLIONS)



REVENUES AND TAXES BY COUNTRY ($ MILLIONS)[1, 2]

	Newmont	USA	Australia	Ghana[3]	Suriname[4]	Peru	Canada	Mexico	Argentina	PNG	Other[5]
Revenue											
Unrelated-party revenue	**9,541**	332	3,255	1,704	625	537	1,411	901	510	266	–
Related-party revenue	**439**	304	18	2	–	2	11	21	–	1	80
Taxes paid/(refunded)											
Corporate income tax	**575**	(1)	302	223	10	10	(9)	26	–	14	–
Royalty-related income tax and mining taxes	**188**	–	113	–	–	4	7	64	–	–	–
Royalties	**232**	–	74	82	36	1	–	8	24	7	–
Employer payroll taxes	**108**	14	27	5	20	6	16	4	16	–	–
Other taxes	**164**	27	11	6	1	30	4	34	50	1	–
Total taxes borne	**1,267**	**40**	**527**	**316**	**67**	**51**	**18**	**136**	**90**	**22**	**–**
Other information											
Number of employees	**21,718**	1,096	4,741	2,443	1,440	1,094	4,072	2,784	1,475	2,437	136[6]
Number of contractors	**18,465**	1,115	2,707	4,919	892	4,322	2,070	54	576	1,750	60[6]
Tangible assets	**33,061**	494	9,373	2,626	726	2,254	8,789	4,119	1,508	3,140	32

[1] *Amounts in the table above are on a consolidated basis consistent with Newmont's 10-K and Sustainability Report. However, they do not include information associated with joint ventures where Newmont is not the operator. As discussed immediately above this table, the U.S. figures above do not include data associated with the NGM joint venture and the 'Other' figures above do not include data associated with the Pueblo Viejo joint venture.*

[2] *This disclosure is in accordance with the requirements of the GRI 207: Tax 2019 standard related to country-by-country tax reporting. Unrelated party revenue includes sales in the normal course of our business and miscellaneous other income. Figures may not foot due to rounding.*

[3] *For Newmont's two Ghana operations, Ahafo and Akyem, royalties include an advance payment and a 1/9th dividend payment. See "Ghana" on* *page 25* *for further detail.*

[4] *As previously stated, Newmont Suriname LLC owns 75 percent of the Merian mine in Suriname. The remaining 25 percent is owned by the Surinamese Government. As stated above, for our controlled assets, amounts included in our total payments to governments other than income tax are 100 percent of Merian's payments to governments. For income tax purposes, the amounts listed above have been paid by Newmont Suriname LLC.*

[5] *Includes our presence in Barbados, Chile, France, Guatemala, Haiti, Honduras, Indonesia, Luxembourg and the Netherlands. The Related party revenue includes interest income received in the Netherlands from Argentina. Only small amounts of tax are payable in the Netherlands on this income due to a combination of credits for withholding tax paid in Argentina on the interest income and deductions for interest expenses on loan funding from the USA. The interest income in the USA is subject to tax in that jurisdiction.*

[6] *Newmont has exploration and reclamation activities in countries in which we do not currently have mining operations. As such, Newmont has employees and contractors in various countries, including Chile (52 combined employees and contractors), Guatemala (65 combined employees and contractors), and French Guiana (45 combined employees and contractors) that are included in the "Other" column.*

Tax in Our Financial Statements

Newmont's tax expense in our quarterly and annual public financial statements are intended for investors and lenders and as such, is based on accounting concepts that seek to capture both the current and future tax impact associated with the Company's accounting profit for that year. This figure will not match the taxes paid in the current year due to several reasons such as: impact of permanent differences (which will never reverse), impacts of temporary differences (timing in nature but will reverse) and cash tax payments (or refunds received) during the current year but related to a prior year or future year.

Additionally, the rate reported in our financial statements often varies from the statutory (legal) tax rates of each country due to the differences between the tax laws and the accounting rules. The tax items that impact our rates are further discussed in our **2023 Form 10-K**. For greater transparency, the tables immediately below provide a reconciliation between key financial data. Of note, our consolidated total tax expense in the financial statements of $526 million includes Newmont's share of the NGM joint venture but excludes Newmont's share of the Pueblo Viejo joint venture. This is because Newmont treats the Pueblo Viejo joint venture interest as an equity-method investment. This means that the income/(loss) from this interest is recognized in 'Equity income (loss) of affiliates' in the Company's financial statements and hence not in the Company's 'Income (loss) before income and mining tax and other items.' For consistency, the following tables also include the figures from the NGM joint venture but exclude Pueblo Viejo. For more information on the taxes paid by our joint ventures, please refer to the public disclosures made by the operator of these mines.

It should be noted that during 2023 a number of significant non-cash charges have been recognized in our financial statements which have impacted the Profit/(loss) before tax in a number of jurisdictions. As highlighted in more detail in the following sections below, certain of these non-cash charges have not generated a corresponding income tax benefit, which causes the financial statement tax rate to be materially different from the statutory tax rates in a number of cases.

TAX EXPENSE AND TAX RATES BY COUNTRY ($ MILLIONS)

	Newmont	USA	Australia	Ghana	Suriname	Peru	Canada	Mexico	Argentina	PNG	Other	JV
Profit/(loss) before tax	**(2,031)**	(320)	794	481	53	(1,083)	(610)	(1,805)	(71)	89	10	431
Income tax benefit/(expense)	**(526)**	94	(398)	(167)	(10)	(17)	(37)	97	–	(26)	(10)	(52)
Financial statement tax rate	**(26%)**	29%	50%	35%	19%	(2%)	(6%)	5%	–	29%	100%	12%
Statutory tax rate	**–**	21%	30%	32.5%	36%	29.5%	25%	30%	35%	30%	21%	21%

Reconciliation of Tax Expense

Current tax expense represents the amount payable to, or refundable from, a tax authority for a period and can comprise both income tax accrued for the current year as well as adjustments to tax payable (or receivable) for prior periods.

The following table reconciles our income tax expense to current tax expense and highlights the significant variances that can arise between accounting profit and tax payable for a given year. These can be items that are not deductible or taxable for tax purposes, such as losses or future deductions that Newmont does not believe it will benefit from, or items where the timing of tax deductions and taxability differs from accounting. These temporary/timing matters are particularly prevalent in the mining industry where significant tax loss balances and depreciation deduction entitlements are recorded during the exploration, project development, construction, mine expansion and capital investment phases, and then are applied to reduce taxes payable during later years, particularly during the production phase when revenues are generated. See **Disbursements Over the Mine Lifecycle** section for more information.

Reconciliation of Current Tax to Tax Paid

The amount of tax paid during any year will not always correlate to current tax expense. The reasons for this include:

- The specific country rules around when tax payments are due and payable. Final tax payments for a given year are often paid after the end of the income year.
- Many countries have installment systems that can result in overpayments of tax during an income year and are then refunded when a tax return is filed in a subsequent period.
- In many countries, Newmont's tax payments are due in a currency other than U.S. dollars. This can result in foreign exchange differences between the current tax expense accrued in the accounts and the amount paid.

The following table explains these items by reconciling current tax expense per Newmont's financial statements to the corporate income tax, royalty-related income tax and mining taxes paid for the year shown in the table "Revenues and taxes by country" on page 18 (which excludes our equity interest in the Pueblo Viejo joint venture and our partnership interest in the NGM joint venture).

TAX EXPENSE DETAILS BY COUNTRY ($ MILLIONS)

	Newmont	USA	Australia	Ghana	Suriname	Peru	Canada	Mexico	Argentina	PNG	Other	JV
Profit/(loss) before tax	**(2,031)**	(320)	794	481	53	(1,083)	(610)	(1,805)	(71)	89	10	431
Income tax (expense)/benefit at statutory tax rate	**573**	67	(238)	(156)	(19)	319	153	542	25	(27)	(2)	(91)
Royalty-related income tax and/or mining tax, net of federal benefit	**(126)**	–	(61)	–	–	(4)	(11)	(17)	–	–	–	(33)
Tax effect of items that are not (deductible)/taxable for tax purposes	**(973)**	27	(99)	(11)	9	(332)	(179)	(428)	(25)	1	(8)	72
Income tax (expense)/benefit	**(526)**	94	(398)	(167)	(10)	(17)	(37)	97	–	(26)	(10)	(52)
Deferred tax (expense)/benefit	**104**	72	(104)	54	30	–	(17)	99	–	(20)	–	(10)
Current tax (expense)/benefit	**(630)**	22	(294)	(221)	(40)	(17)	(20)	(2)	–	(6)	(10)	(42)

RECONCILIATION OF CURRENT TAX TO TAX PAID ($ MILLIONS)

	Newmont	USA	Australia	Ghana	Suriname	Peru	Canada	Mexico	Argentina	PNG	Other	JV
Current tax (expense)/benefit	**(630)**	22	(294)	(221)	(40)	(17)	(20)	(2)	–	(6)	(10)	(42)
Tax expense related to prior year	**–**	–	(19)	19	–	–	1	(1)	–	–	–	–
Current tax to be paid in subsequent years	**33**	(22)	(9)	1	30	7	13	(31)	–	(8)	10	42
Tax payments in relation to prior periods	**(205)**	–	(93)	(22)	–	(4)	–	(67)	–	–	–	(19)
Tax refunds arising from prior periods	**20**	1	–	–	–	–	8	11	–	–	–	–
Total income tax (paid)/refunded for the current year	**(782)**	1	(415)	(223)	(10)	(14)	2	(90)	–	(14)	–	(19)

COUNTRY HIGHLIGHTS

Through our operations and activities, we aim to deliver shared value for stakeholders, including shareholders, employees, and host governments and communities. The taxes and royalties we pay, along with the meaningful job and business opportunities we offer, are important contributors to this goal.

Newmont also supports communities beyond the tax payments discussed in this report. Every year, we make significant socio-economic contributions within the host communities and countries where we operate. These include direct investments in community infrastructure and social programs in partnership with the host communities and governments to progress socio-economic development. These are discussed in detail in our 2023 Sustainability Report.

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Papua New Guinea
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United States
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Argentina

OPERATIONS SUMMARY

269,000
Gold and gold equivalent ounces

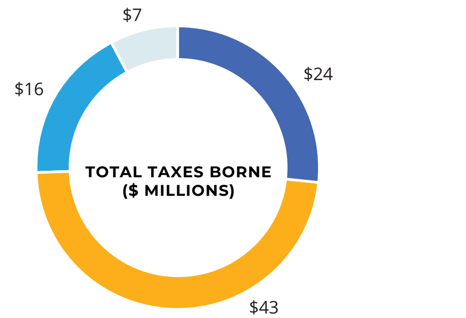
$90 million
Total taxes borne

1,475
Number of employees

$510 million
Total revenue generated

($71 million)
Profit/(loss) before tax

Nil
Financial statement Current Tax Expense



In Argentina's Santa Cruz Province, Newmont owns and operates an emerging Tier 1 underground mine, Cerro Negro, which includes:

- Four high-grade underground operating mines – Eureka, Mariana Central, Mariana Norte and Emilia.
- One underground deposit – San Marcos, which declared commercial production in 2023.

Five other deposits, which are in the late stages of evaluation for development, aim to expand the existing Marianas operations and establish a new Eastern District. The extensive Cerro Negro complex has several other deposits and exploration targets, including an open pit mine known as Vein Zone.

Cerro Negro is in the mature production phase.

The Cerro Negro District Expansion 1 project includes the simultaneous development of the Marianas and Eastern districts to extend the mine life of Cerro Negro beyond 2030. The project is expected to improve production, and it provides a platform for further exploration and future growth through additional expansions.

In 2023, Cerro Negro produced 269,000 ounces of gold, generating revenue of $510 million. The profit/(loss) before tax was ($71) million.

Newmont's contribution to Argentina's public finances in 2023 totaled $90 million, which included the following:

- $24 million in government royalties, which consisted of:
  - $12 million of provincial royalties (approximately 3 percent of the pithead price of the extracted ore).
  - $10 million for the UNIRSE trust fund, a provincial contribution applied at a rate between 0.5 percent and 2 percent of free on board (FOB) export values.
  - $2 million for the Perito Moreno Trust Fund, a voluntary local community contribution that is applied at a rate of 0.3 percent of FOB export values.
- $16 million in employer-related taxes, such as payroll and benefits taxes.
- $50 million in other taxes, which include:
  - $43 million in export duties, which are based on gold doré applied at 8 percent of the FOB export value.
  - $4 million in tax on bank accounts.
  - $2 million in withholding tax.
  - $1 million in other taxes.

Photo: Cerro Negro, Argentina

Australia

OPERATIONS SUMMARY

1,675,000
Gold and gold equivalent ounces

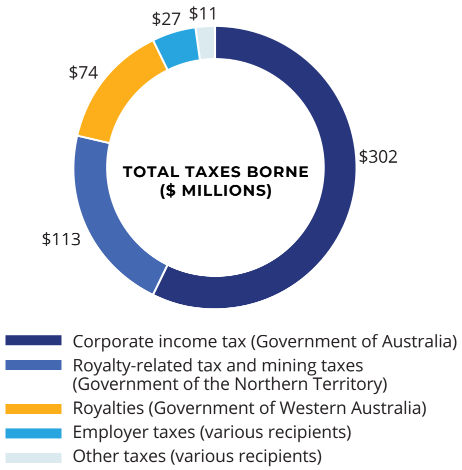
$527 million
Total taxes borne

4,741
Number of employees

$3.255 billion
Total revenue generated

$794 million
Profit/(loss) before tax

$294 million
Financial statement Current Tax Expense



In Australia, after the acquisition of Newcrest in 2023, Newmont owns and operates four mines:

- A world-class Tier 1 open pit mine, Boddington, in Western Australia (WA).
- A world-class Tier 1 underground mine, Cadia, in New South Wales (NSW).
- A world-class Tier 1 underground mine, Tanami, in Northern Territory.
- An open pit/underground mine, Telfer, in Western Australia.

All of Newmont's Australian mines are in the mature production phase. Newmont also has investment interests in various other regions of Australia that are either in the exploration or development phase.

We continue to advance the Tanami Expansion 2 project, which secures Tanami's future as a long-life, low-cost producer. The project extends the mine life beyond 2040 through the addition of a 1,460-meter production shaft and supporting infrastructure to process 3.3 million tonnes per year and provide a platform for future growth. The expansion is expected to increase average annual gold production by approximately 150,000 to 200,000 ounces per year for the first five years.

The Cadia project currently includes two panel caves to recover approximately 5.9 million ounces of gold reserves, as well as 1.3 million tonnes of copper reserves. First ore has been delivered from the first panel cave (PC2-3), and development is underway at the second panel cave (PC1-2).

In 2023, Newmont's operations in Australia produced a combined 1,333,000 ounces of gold and 342,000 gold equivalent ounces from copper, generating revenue of $3.255 billion. The profit/(loss) before tax was $794 million, lower than the prior year due to increased costs resulting from inflationary pressures felt in the Australian market and the impact of the transaction costs (including accruals for WA and NSW stamp duty which fall due for payment in 2024) incurred with respect to the Newcrest acquisition.

Photo: Boddington, Australia

The Australian financial statement tax rate of 50% is significantly higher than both the statutory income tax rate of 30% and the financial statement tax rate in Australia in prior years. In the Northern Territory, our royalty is based on a net profit measure and, therefore, is considered a tax for accounting purposes and included within income tax expense. This results in our financial statement tax rate being above the statutory income tax rate. In 2023, the rate has also been impacted by the transaction costs connected with the Newcrest acquisition. Whilst these costs have reduced the Australian profit before tax, they have largely formed part of the tax cost base of capital gains tax assets, where no tax benefit is recorded in respect of them. Without the impact of the transaction, the Australian financial statement tax rate would have been broadly consistent with prior years.

Newmont's contribution to Australia's public finances in 2023 totaled $527 million, which included the following:

- $302 million in corporate income tax. This is more than the $209 million income tax accrued and reflected in our current tax expense for the year due to the timing of income tax installment payments.
- $113 million of royalty-related tax. This also is greater than the $82 million accrued and reflected in our current tax expense due to the timing of Northern Territory royalty installment payments.
- $74 million of royalties.
- $27 million in employer-related taxes, such as payroll and benefits taxes.
- $11 million in other taxes, which include:
  - $6 million in property taxes.
  - $5 million in withholding tax.

The above numbers include taxes and royalties paid by Cadia and Telfer since the Newmont acquisition on November 6, 2023.

Canada

OPERATIONS SUMMARY

726,000
Gold and gold equivalent ounces

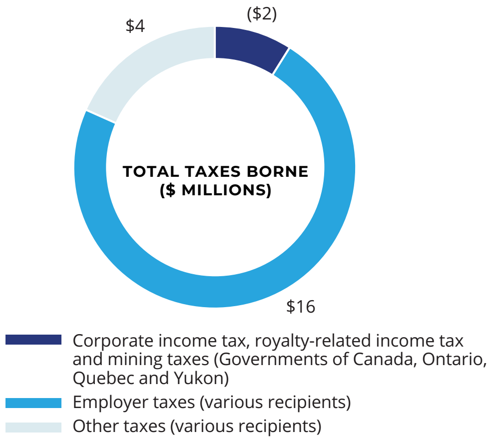
$18 million
Total taxes borne

4,072
Number of employees

$1.411 billion
Total revenue generated

($610 million)
Profit/(loss) before tax

$20 million
Financial statement Current Tax Expense



In Canada, after the acquisition of Newcrest in 2023, Newmont owns and operates five mines:

- An underground mine, Brucejack, in British Columbia's world-class Tier 1 Golden Triangle district.
- An underground mine, Éléonore, in Quebec.
- An underground mine, Musselwhite, in Ontario.
- An open pit and underground mine, Porcupine, in Ontario.
- An open pit mine, Red Chris, also in the Golden Triangle district.

Brucejack, Éléonore, Musselwhite, Porcupine and Red Chris are in the mature production phase.

Newmont also has investment interests in various mining projects that are either in the exploration or development phase, including Galore Creek, a 50/50 joint venture, in British Columbia.

In 2023, Newmont's operations in Canada yielded 706,000 ounces of gold and an additional 20,000 ounces in gold equivalent from its copper production, leading to a revenue of $1.411 billion. Despite these revenues, the operations faced a pre-tax loss of ($610 million), primarily due to two substantial non-cash accounting adjustments. Firstly, an impairment charge of $293 million was applied to the goodwill balance at the Musselwhite mine, followed by a similar $246 million impairment at the Éléonore mine. These charges resulted in Newmont's Canadian operations reporting a loss position for accounting purposes. It's important to note that under Canadian tax regulations, goodwill impairment losses cannot be deducted in corporate income tax filings.

Photo: Brucejack, Canada

In Canada, mining taxes are payable based on profits generated from the production at mines in each province and calculated in accordance with provincial mining tax legislation:

- Brucejack operations are currently subject to a minimum mining tax rate of 2 percent.
- Éléonore operations are currently subject to minimum mining tax rates that range from 1 to 4 percent.
- Musselwhite operations are subject to a 5 percent tax rate.
- Porcupine operations are subject to a 10 percent tax rate.
- Red Chris operations are currently subject to a minimum mining tax rate of 2 percent.

The mining taxes paid by these operations generally stay in the regions where the mines are located.

Newmont's contribution to Canada's public finances in 2023 totaled $18 million, which included the following:

- ($2) million in net corporate income and provincial mining taxes paid less refunds. This includes a ($9) million federal income tax refund and $7 million in mining taxes less refunds at the federal and provincial levels.
- $16 million in employer-related taxes, such as payroll and benefits taxes.
- $4 million in other taxes (property tax).

The above numbers include taxes and royalties paid by Brucejack and Red Chris since the Newcrest acquisition on November 6, 2023.

Ghana

OPERATIONS SUMMARY

876,000
Gold and gold equivalent ounces

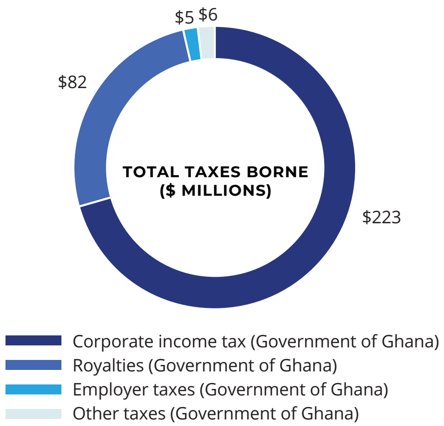
$1.704 billion
Total revenue generated

$316 million
Total taxes borne

$481 million
Profit/(loss) before tax

2,443
Number of employees

$221 million
Financial statement Current Tax Expense



In Ghana, Newmont owns and operates:

- A world-class Tier 1 open pit and underground mine, Ahafo.
- An open pit mine, Akyem.

Both Ahafo and Akyem are in the mature production phase.

Newmont's activities in Africa also cover greenfield exploration, projects and operating mine expansions.

Within the country, Newmont is advancing the Ahafo North project, which includes four open pit mines and a standalone mill located approximately 30 kilometers (km) from our Ahafo South operation. The project is expected to add approximately 300,000 ounces per year.

In fulfilling our statutory tax and dividend obligations, Newmont plays a leading role in Ghana's economic development. In addition to corporate income tax payments, both mines make royalty payments based on a sliding scale system tied to the average monthly gold price, ranging from 3 to 5 percent of revenues. The government of Ghana is also entitled to 10 percent of a project's net cash flow through 1/9th of the total dividends paid to the mines' parent company. An advance payment of 0.6 percent of total revenues is required when the average quoted gold price exceeds $1,300 per ounce within a calendar year (see page 57 of Newmont's **2023 Form 10-K**).

In 2023, our operations in Ghana were recognized at the industry level and nationally for their significant contribution to the national economy and leading industry best practice. The Ahafo South mine was ranked Number One at the Ghana Club 100 for its outstanding contribution to Ghana's socio-economic development.

Photo: Ahafo, Ghana

The Ghana Club 100 is an annual competitive ranking of the top 100 limited liability companies in Ghana and recognizes successful enterprise building. Overall standings are based on the size, growth, profitability and corporate social responsibility performance of the companies. Our Akyem operation was also ranked 5th at the same ranking. Additionally, Akyem mine won the Mining Company of the Year at the 9th Ghana Mining Industry Awards (GMIA), organized by the Ghana Chamber of Mines. At the GMIA, both Ahafo South and Akyem outperformed industry peers in environmental management and carbon sequestration performance. Akyem also received the top award for the Best Corporate Social Investment Project of the Year, with both mines being among the leading performers in inclusion, diversity and equity.

Newmont commissioned a $4 million agriculture input processing center in Ahafo South to promote sustainable agricultural practices, reduce post-harvest losses, and improve food security in that part of the country. The processing center directly supports the livelihoods of over 1,000 local farmers and 80 farmer-based organizations.

In 2023, Newmont's Ghanaian operations produced a combined 876,000 ounces of gold, generating revenue of $1.704 billion. The profit/(loss) before tax was $481 million. As discussed on **page 12**, Newmont has investment agreements in Ghana for both Ahafo and Akyem.

Newmont's contribution to Ghana's public finances in 2023 totaled $316 million, which included the following:

- $223 million in corporate income tax.
- $82 million in royalty payments.
- $5 million in employer-related taxes, such as payroll and benefits taxes.
- $6 million in other taxes (withholding taxes).

Mexico

OPERATIONS SUMMARY

672,000
Gold and gold equivalent ounces

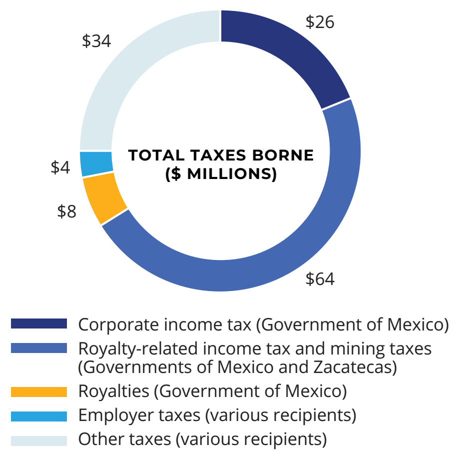
$136 million
Total taxes borne

2,784
Number of employees

$901 million
Total revenue generated

($1.805 billion)
Profit/(loss) before tax

$2 million
Financial statement Current Tax Expense



In Mexico, Newmont owns and operates a world-class Tier 1 open pit mine, Peñasquito, in Zacatecas. The mine is in the mature production phase.

In 2023, Peñasquito's financial performance significantly suffered due to a halt in production for over four months, triggered by the suspension of operations at the mine. The shutdown commenced in June when Newmont halted Peñasquito's operations amidst disputes with the National Union of Mine and Metal Workers of the Mexican Republic over allegations of regulatory and labor agreement breaches. However, by October, Newmont successfully negotiated an end to the strike with the Union, culminating in an agreement approved by the Mexican Labor Court, thereby concluding the strike.

Throughout this period, Newmont remained focused on ensuring a safe and efficient return of its workforce to the Tier 1 site, aiming for a seamless production ramp-up. Further insights into the incident and its resolution are detailed in Note 3 of Newmont's **2023 Form 10-K**.

In Mexico, a royalty is payable based on a net profit measure and, therefore, is considered a tax for accounting purposes and included within income tax expense. It is treated as a royalty-related tax for the purposes of this report.

In 2023, Peñasquito produced 143,000 ounces of gold and 529,000 gold equivalent ounces from silver, lead and zinc, generating revenue of $901 million. The profit/(loss) before tax was ($1.805) billion.

In 2023, there was a significant non-cash accounting charge in Mexico. There was a $1.2 billion impairment of the goodwill balance at Peñasquito. The goodwill impairment at Peñasquito was driven by an update to the geological model that impacted expected metal grade and recoveries, resulting in lower underlying cash flows. As a result Mexico was in a loss position for accounting purposes. Under Mexico tax law, goodwill is not deductible on the corporate income tax filings.

Newmont's contribution to Mexico's public finances in 2023 totaled $136 million, which included the following:

- $26 million in corporate income tax.
- $64 million of royalty-related tax.
- $8 million of royalties.
- $4 million in employer-related taxes, such as payroll and benefits taxes.
- $34 million in other taxes, which include:
  - $2 million in general mining duty.
  - $8 million in environmental tax.
  - $20 million in social security and housing fund contributions.
  - $4 million in withholding tax.

Photo: Peñasquito, Mexico

Papua New Guinea

OPERATIONS SUMMARY (POST-ACQUISITION ONLY)

134,000
Gold and gold equivalent ounces

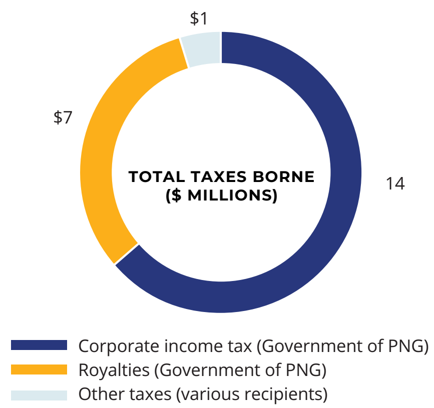
$22 million
Total taxes borne

2,437
Number of employees

$266 million
Total revenue generated

$89 million
Profit/(loss) before tax

$6 million
Financial statement Current Tax Expense



In Papua New Guinea (PNG), Newmont owns and operates the world-class Tier 1 open pit mine, Lihir, on Niolam Island. Lihir is in the mature production phase.

Lihir is subject to a statutory corporate income tax rate of 30 percent. The financial statement tax rate applying to Lihir since acquisition, being 29 percent, is lower than the statutory corporate income tax rate due to the availability of deductions arising from exploration expenditure within PNG, as permitted by law.

Since Newmont's acquisition on November 6, 2023, Lihir produced 134,000 ounces of gold, generating revenue of $266 million. The profit/(loss) before tax was $89 million.

Corporate income tax is paid in three installments based on annual taxable income. Since acquisition, one installment was paid as required, totaling $14 million for the post-acquisition two-month period of time, based on estimated annual taxable income at the corporate income tax rate of 30%.

Newmont also owns 50 percent of the Wafi-Golpu Project through the Wafi-Golpu joint venture with Harmony Gold Mining Company Limited. The Wafi-Golpu project is currently in the exploration phase and has applied for a Special Mining Lease with the State of PNG.

Lihir pays a monthly 2 percent royalty to the State on the realized prices of all gold and silver bullion sold. An annual production levy of 0.5 percent is also paid to the PNG Mineral Resource Authority on the gross income from the sale of the minerals (i.e., excluding the offsets of treatment and refining charges, payable terms and freight) and other income derived from or in connection with the mining operations. The annual production levy is payable in March each year and is therefore not reflected in the taxes paid information during the period since Newmont's acquisition of Newcrest.

In addition to taxes, Lihir supports critical community infrastructure projects in PNG. In 2023, Lihir began work on the Lihir Ring Road Project, upgrading and sealing 27 km of road on Niolam Island's western side between Palie and Zuen. The national government, which is responsible for the road, granted Lihir approval to complete the road improvement work under the PNG Infrastructure Tax Credit Scheme. This project's completion will improve socio-economic conditions on Lihir, enhancing access to essential services such as schools, medical facilities, businesses and government services in Londolovit township.

Newmont's contribution to PNG's public finances following the close of the Newcrest acquisition totaled $22 million, which included the following:

- $14 million in corporate income tax.
- $7 million in royalty payments.
- $1 million in other taxes (customs duty).

The total contribution to PNG's public finances over the full 2023 year totaled $111 million, as detailed in the Appendix on page 36.

Photo: Lihir, Papua New Guinea

Peru

OPERATIONS SUMMARY

276,000
Gold and gold equivalent ounces

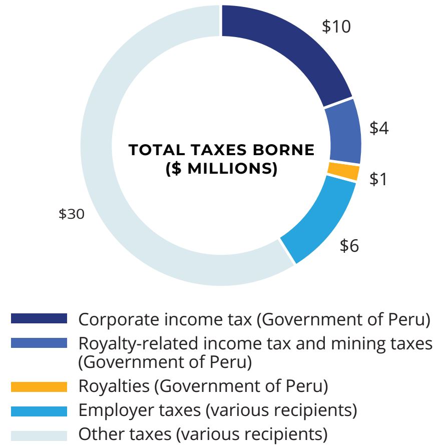
$51 million
Total taxes borne

1,094
Number of employees

$537 million
Total revenue generated

($1.083 billion)
Profit/(loss) before tax

$17 million
Financial statement Current Tax Expense



In Peru, Newmont owns and operates an open pit mine, Yanacocha, in Cajamarca, which is South America's largest gold mine.

Yanacocha, a leach-only operation in the mature production phase, is undergoing evaluation for mine expansion and capital investment.

In Peru, a royalty is payable based on a net profit measure or a 1 percent of sales threshold. It is treated as a royalty-related tax for the purposes of this report. In 2023, Yanacocha produced 276,000 ounces of gold, generating revenue of $537 million. The profit/(loss) before tax was ($1.083) billion.

In 2023, we had $1.2 billion reclamation adjustment charges at Yanacocha, primarily due to increased estimated water management costs. As a result, Yanacocha was in a loss position for accounting purposes. However, a tax deduction is not immediately available for the estimated water management costs until the amounts are ultimately paid and no deferred tax benefit has been recognized for the future tax deductions.

Newmont's contribution to Peru's public finances in 2023 totaled $51 million, which included the following:

- $10 million in corporate income tax.
- $4 million in royalty-related income taxes.
- $1 million in royalty payments.
- $6 million in employer-related taxes, such as payroll and benefits taxes.
- $30 million in other taxes, which include:
  - $5 million in production taxes.
  - $10 million in withholding taxes.
  - $15 million in temporary tax on net assets (ITAN).

Photo: Yanacocha, Peru

Suriname

OPERATIONS SUMMARY

322,000
Gold and gold equivalent ounces

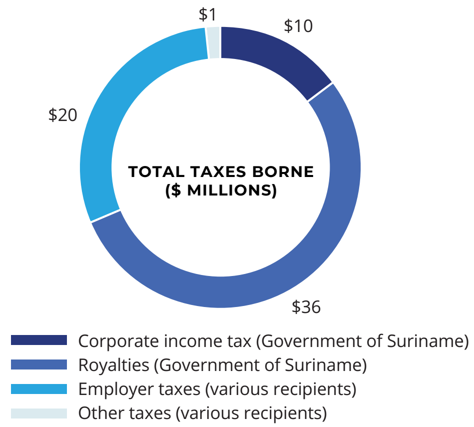
$67 million
Total taxes borne

1,440
Number of employees

$625 million
Total revenue generated

$53 million
Profit/(loss) before tax

$40 million
Financial statement Current Tax Expense



In Suriname, Newmont owns a 75 percent interest and operates the open pit mine, Merian, via Newmont Suriname LLC. The remaining 25 percent interest is owned by Staatsolie Maatschappij Suriname N.V., Suriname's state-owned oil company.

Merian is in the mature production phase.

In 2023, Merian produced 322,000 ounces of gold, generating revenue of $625 million. The profit before tax was $53 million.

Amounts included in total payments to governments other than income tax are 100 percent of Merian's payments to governments. For income tax purposes, the amounts listed above have been paid by Newmont Suriname LLC.

As discussed on page 12, Newmont has an investment agreement in Suriname.

Newmont's contribution to Suriname's public finances in 2023 totaled $67 million, which included the following:

- $10 million in corporate income tax.
- $36 million in royalties.
- $20 million in employer-related taxes, such as payroll and benefits taxes.
- $1 million in other taxes (withholding taxes on service fees).

Photo: Merian, Suriname

United States

OPERATIONS SUMMARY

172,000
Gold and gold equivalent ounces

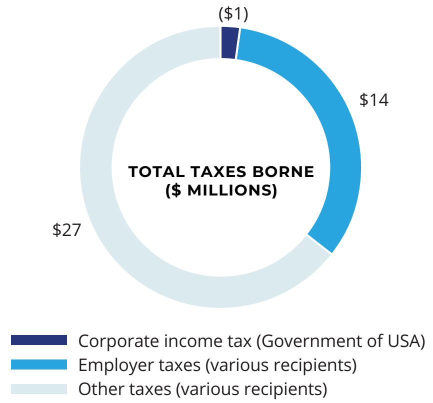
$40 million
Total taxes borne

1,096
Number of employees

$332 million
Total revenue generated

($320 million)
Profit/(loss) before tax

($22 million)
Financial statement Current Tax Expense



In the United States, Newmont principally manages and directs business from our corporate headquarters in Denver, Colorado, and has a Latin America and Caribbean regional business unit office in Miami, Florida.

Newmont owns and operates an open pit mine, Cripple Creek & Victor (CC&V), in Colorado. CC&V is in the mature production phase.

We also hold a 38.5 percent interest in the NGM joint venture in Nevada. In 2019, Newmont combined our Nevada mining operations with Barrick's, forming the NGM joint venture, with Barrick as the operator. As Newmont is not the operator, the joint venture's taxes and royalty contributions have not been included in this report unless otherwise stated. On this basis, the figures below do not include our 38.5 percent interest in the NGM operations. For more information on the taxes paid by our joint ventures, including Newmont's share, please refer to the public disclosures made by the operators of these mines.

In 2023, CC&V produced 172,000 ounces of gold, generating sales revenue of $332 million. The profit/(loss) before tax was ($320) million.

Newmont's contribution to the United States public finances in 2023 totaled $40 million, which included the following:

- ($1) million in corporate income tax refund.
- $14 million in employer-related taxes, such as payroll and benefits taxes.
- $27 million in other taxes, which include:
  - $17 million in withholding taxes.
  - $7 million in production taxes.
  - $3 million in property taxes.

Photo: CC&V, USA

APPENDICES

BASIS OF PREPARATION

This report is our second annual disclosure of our tax and royalty payments at wholly owned operations, joint ventures where Newmont is the operator, the corporate office and regional offices. Unless otherwise noted, Newmont's exploration sites, legacy sites and joint ventures where Newmont is not the operator are not included in this report.

References to "Newmont," "the Company," "our" and "we" refer to Newmont Corporation and our affiliates and subsidiaries.

This report is prepared from data recorded in our financial systems, which are the same data and financial systems used to prepare the financial statements disclosed in our quarterly and annual public financial reports. Taxes borne and taxes not-borne data presented in this report on a cash paid and cash received basis are for the year ended December 31, 2023, unless otherwise stated.

All financial figures are in U.S. dollars, unless otherwise noted. In line with Newmont's **2023 Form 10-K**, and where relevant, some figures have been converted from the applicable local currency to U.S. dollars at the exchange rate in effect on the date of payment. Refunds are disclosed separately.

For our controlled assets, amounts included in our total disbursements to governments are 100 percent of the assets' payment to governments. For our investments accounted for by Newmont using the equity method of accounting and joint ventures where we are not the operator, no amounts have been included in our total disbursements to governments as Newmont does not make payments on behalf of the operations or entities concerned.

Withholding taxes are allocated to the country to which the withholding taxes are remitted. For example, Australian withholding taxes paid to the Australian Government are allocated to Australia.

GRI 207 Disclosures

The disclosures in the report align with the following requirements of the **GRI 207: Tax 2019** global standard for tax transparency:

GRI disclosure		Page
207-1 Approach to tax	A description of the approach to tax, including: • Whether the organization has a tax strategy available and, if so, a link to this strategy if publicly available; • The governance body or executive-level position within the organization that formally reviews and approves the tax strategy, and the frequency of this review; • The approach to regulatory compliance; and • How the approach to tax is linked to the business and sustainable development strategies of the organization.	Pages 11–13
207-2 Tax governance, control and risk management	A description of the tax governance and control framework.	Page 9
	A description of the mechanisms for reporting concerns about unethical or unlawful behavior and the organization's integrity in relation to tax.	Page 9
	A description of the assurance process for disclosures on tax and, if applicable, a reference to the assurance report, statement, or opinion.	Page 15
207-3 Stakeholder engagement	A description of the approach to stakeholder engagement and management of stakeholder concerns related to tax, including: • The approach to engagement with tax authorities; • The approach to public policy advocacy on tax; and • The processes for collecting and considering the views and concerns of stakeholders, including external stakeholders.	Page 12
207-4 Country-by-country reporting	Reporting of country-by-country data relating to financial, economic and tax-related information for each jurisdiction in which the organization operates.	Pages 18–20

GLOSSARY OF TERMS

Corporate income taxes	Disbursements to governments based on taxable profits under legislated income tax rules that are reflected as income tax in the Annual Report under accounting standards. This also includes payments made to revenue authorities in respect of disputed claims.
Employees	Individuals who are in an employment relationship with the organization, according to national law or its application. This excludes contractors. Disclosed on a full-time equivalent basis.
Employer payroll taxes	Disbursements to governments by Newmont in its capacity as an employer. These taxes are generally calculated as a percentage of salary, wages and on-costs.
Financial statement tax rate	The corporate income tax charge in a given accounting period divided by the accounting profit before tax computed based on U.S. Generally Accepted Accounting Principles. Also referred to as the "effective tax rate."
Government	Any national, regional or local authority of a country and includes any department agency or company controlled by such an authority.
Other taxes	Disbursements to governments under other legislated tax rules, such as payroll tax, fringe benefits tax, excise duties, property tax, land tax, withholding tax, etc. This only includes taxes borne by Newmont and, therefore, does not include "taxes withheld and paid on behalf of employees" and/or "transactional taxes collected and refunded." For the purposes of allocating other taxes to particular countries, withholding taxes are allocated to the country to which the withholding taxes are remitted. For example, Australian withholding taxes paid to the Australian government are allocated to Australia.
Payment	An amount paid whether in money or in kind.
Permanent differences	Differences between taxable income/loss and pre-tax statutory profit/loss. These differences arise because of certain expense or revenue items that, under income tax legislation, will never be included in the determination of taxable income/loss but will be recognized as income/expenditure for accounting purposes.
Project	A project is defined as operational activities that are governed by a single contract, license, lease, concession or similar legal agreement, and form the basis for payment liabilities with a government.
Royalties	Disbursements to governments in relation to revenue or production generated under license agreements. This also includes payments to revenue authorities in respect of disputed claims. Royalties are those presented as expenses, not income tax, in the Annual Report under accounting standards. Royalty-related income taxes are excluded from disclosures of royalties in this report.
Royalty-related income taxes	Disbursements to governments in relation to profits from the extraction of natural resources. This also includes payments to revenue authorities in respect of disputed claims. Royalty-related income taxes are those royalty payments, such as those to the Northern Territory government in Australia, that are presented as income tax in the Annual Report under accounting standards.
Statutory tax rate	The legally imposed tax rate.
Taxes borne	Payments in respect of taxes directly incurred by Newmont as a result of its economic activity. This amount is made up of corporate income tax, royalties, royalty-related taxes, employer payroll taxes and other taxes.
Taxes not-borne	Payments in respect of taxes which are incurred by other parties (e.g., customers or employees) which directly arise from the economic activity of the Company.
Taxes withheld and paid on behalf of employees	Disbursements to governments made on behalf of employees (i.e., salary withholding, etc.).
Temporary differences	Differences between taxable income/loss and the pre-tax statutory profit/loss. These differences arise because certain revenue or expense items are included in determination of the taxable income/loss, which does not coincide with the period in which they are recognized as income/expenditure for accounting purposes.
Transactional taxes collected and refunded	Indirect taxes such as Goods and Services Tax, Value Added Tax and Fuel Tax paid to suppliers, or collected from customers, for in-country purchases of goods, services and fuel.

ESG REPORTING

Investors are encouraged to review our 2023 Sustainability Report to see how we work toward making a positive difference in the lives of employees, stakeholders, business partners and host communities around the world. Our sustainability report, which was compiled in accordance with the GRI Standards, the GRI Mining and Metals Sector Supplement and the SASB Metals & Mining Sustainability Accounting Standard, and externally assured on select publicly reported material data, reflects Newmont's commitment to transparency and reporting obligations as a founding member of the ICMM and as an early adopter of the UN Guiding Principles Reporting Framework. Newmont's transparent sustainability disclosures – including our Climate Report, ESG data tables, GHG assurance statement, Conflict-Free Gold Report, policy influence disclosure, economic impact reports, CDP, CRR and other reports, responses and policies – are available at Newmont.com.

Newmont's current transparent non-financial reporting suite, as outlined below, can be found on our website. The Company further enhanced its voluntary reporting with a more accessible disclosure of beneficial ownership and mineral development contracts.

Annual Sustainability Report (ASR) & Assurance Statement	Annual review of non-financial performance updates on governance, strategy, risk management and performance in key areas that include health, safety and security, workforce, the environment, supply chain, social acceptance, ethics and compliance, value sharing, equity, inclusion and diversity, providing decision-useful information for stakeholders. The ASR follows global standards and guidelines for non-financial disclosures and includes a disclosure framework index. The ASR is compiled in reference to the GRI Standards and SASB Metals & Mining Sustainability Accounting Standard, and reflects Newmont's commitment to transparency and reporting obligations as a founding member of the International Council on Mining and Metals and as an early adopter of the UN Guiding Principles Reporting Framework. The ASR will be accompanied by an independent limited assurance statement over selected subject matter as defined in the assurance provider's scope.
Climate Report (CR) & Assurance Statement	Newmont's approach to ensuring business resiliency in the face of climate change. Following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), the report covers climate governance, strategy, risks and opportunities, as well as performance metrics and targets in support of a smooth transition of achieving a well-below-2-degree reduction by 2030, in line with the Paris Agreement, and to help the Company reach its carbon neutral aspirations by 2050. The CR is accompanied by an independent assurance statement over selected greenhouse gas emissions data as defined in the assurance provider's scope.
Conflict-Free Gold (CFG) Report & Assurance Statement	Summarizes how Newmont conforms to the requirements of World Gold Council's CFG Standard to ensure that our gold has been extracted in a manner that does not cause, support or benefit unlawful armed conflict or contribute to human rights abuses or breaches of international humanitarian law. The CFG will be accompanied by an independent reasonable assurance statement over the selected subject matter as defined in the assurance provider's scope.
Policy Influence Disclosure	Disclosure on how Newmont engages in policy dialogue in order to ensure transparency in policy and lobbying practices in alignment with Newmont's values. Details membership and trade associations, policy perspectives, lobbying reporting and political contributions.
CDP (formerly Carbon Disclosure Project) Climate and Water Questionnaire responses	Responses to investor-led CDP Questionnaires for CDP Climate Change and CDP Water Security. Questionnaires cover Newmont's approach to governance, risks and opportunities, business strategy, targets and performance related to climate and water aspects and impacts of Newmont's operations.
EEO-1 Forms	Disclosure on U.S. employee data including race/ethnicity, gender and job categories. Required under section 709(c) of Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e-8(c), and 29 CFR 1602.7-.14 and 41 CFR 60-1.7(a) for eligible companies.
Extractive Sector Transparency Measures Act (ESTMA)	Disclosure of certain types of payments made to governments in Canada and abroad based on Newmont's Canadian operations. ESTMA was implemented in an effort to raise transparency and reduce corruption in select sectors, including mining.
Taxes and Royalties Contribution Report	Details Newmont's significant economic contributions to host communities and governments as part of our continued commitment to transparency and to shared value creation. The report also discusses our tax governance framework, strategy, approach to tax planning and stakeholder engagement. The disclosures in the report align with requirements of the GRI 207: Tax 2019 global standard for tax transparency.
Beneficial Ownership	A published support statement and disclosure of beneficial ownership in line with the EITI Guidance on the Expectations for EITI supporting companies. Our Beneficial Ownership Transparency statement discloses each person known by Newmont to be the beneficial owner of more than 5 percent of any class of the Company's voting securities, the level of ownership and details about how ownership is exerted. This disclosure, which meets ICMM and EITI requirements, demonstrates our leadership and commitment to promote revenue transparency and accountability in the extractive industry.
Mineral Development Contracts	A public disclosure of investment agreements and mineral development contracts signed with host governments in line with the EITI Guidance on the Expectations for EITI supporting companies. The disclosure relates to large, well-progressed operations and projects which justify having specific contracting arrangements, provided such disclosure is not prohibited by law or regulation. Our decision to disclose contracts where feasible demonstrates our commitment to the EITI and to further promoting contract transparency.

PAYMENTS MADE TO GOVERNMENTS

2023 PAYMENTS MADE TO GOVERNMENT: COUNTRY/PROJECT LEVEL

(INCLUDES PAYMENTS AT FORMER NEWCREST SITES AFTER NOVEMBER 6, 2023)($ MILLIONS)[1]

		Corporate income	Royalty-related income and mining	Withholding and other income tax	Royalties	Employer payroll	Export and/or mining duties	Environmental	Other[4]	Total
Argentina	Cerro Negro	–	–	2	24	16	43	–	5	**90**
Australia	Boddington	201[3]	–	–	54	10	–	–	3	**268**
	Cadia	8[3]	–	–	16	1	–	–	–	**25**
	Tanami	91[3]	113	–	–	8	–	–	1	**213**
	Telfer	2[3]	–	–	4	1	–	–	1	**8**
	Other Australia[2]	–	–	5	–	7	–	–	1	**13**
Canada	Brucejack	–	1	–	–	–	–	–	–	**1**
	Éléonore	–	6	–	–	7	–	–	1	**14**
	Musselwhite	–	–	–	–	4	–	–	–	**4**
	Porcupine	–	–	–	–	4	–	–	2	**6**
	Red Chris	–	–	–	–	–	–	–	1	**1**
	Other Canada[2]	(9)	–	–	–	1	–	–	–	**(8)**
Ghana	Ahafo	133	–	4	52	5	–	–	–	**194**
	Akyem	90	–	2	30	–	–	–	–	**122**
Mexico	Peñasquito	22	64	–	8	4	–	8	26	**132**
	Other Mexico[2]	4	–	–	–	–	–	–	–	**4**
Papua New Guinea	Lihir	14	–	–	7	–	–	–	1	**22**
Peru	Yanacocha	10	4	–	1	4	–	–	20	**39**
	Other Peru[2]	–	–	10	–	2	–	–	–	**12**
Suriname	Merian	10	–	1	36	20	–	–	–	**67**
United States	Cripple Creek & Victor	–	–	–	–	4	–	–	10	**14**
	Other U.S.[2]	(1)	–	17	–	10	–	–	–	**26**
Total taxes and royalties		**575**	**188**	**41**	**232**	**108**	**43**	**8**	**72**	**1,267**

[1] *Project-level tax disclosures meet the expectations of EITI supporting companies.*

[2] *Payments not attributable to a project but to an entity. Refer to definition of "project" in glossary.*

[3] *Reflects the allocation of corporate income taxes for those countries in which a consolidated filing is made.*

[4] *Other includes, but is not limited to, social security and housing fund contributions, production taxes and property taxes.*

PAYMENTS MADE TO GOVERNMENTS

2023 PAYMENTS MADE TO GOVERNMENT: COUNTRY/PROJECT LEVEL

(ESTIMATES PAYMENTS AT FORMER NEWCREST SITES FOR THE FULL YEAR)($ MILLIONS)[1]

		Corporate income	Royalty-related income and mining	Withholding and other income tax	Royalties	Employer payroll	Export and/or mining duties	Environmental	Other[4]	Total
Argentina	Cerro Negro	–	–	2	24	16	43	–	5	**90**
Australia	Boddington	201[3]	–	–	54	10	–	–	3	**268**
	Cadia	125[3]	–	–	97	8	–	–	14	**244**
	Tanami	91[3]	113	–	–	8	–	–	1	**213**
	Telfer	33[3]	–	–	29	4	–	–	4	**70**
	Other Australia[2]	–	–	5	–	18	–	–	1	**24**
Canada	Brucejack	–	5	–	–	–	–	–	3	**8**
	Éléonore	–	6	–	–	7	–	–	1	**14**
	Musselwhite	–	–	–	–	4	–	–	–	**4**
	Porcupine	–	–	–	–	4	–	–	2	**6**
	Red Chris	–	–	–	–	–	–	–	2	**2**
	Other Canada[2]	(9)	–	–	–	1	–	–	–	**(8)**
Ghana	Ahafo	133	–	4	52	5	–	–	–	**194**
	Akyem	90	–	2	30	–	–	–	–	**122**
Mexico	Peñasquito	22	64	–	8	4	–	8	26	**132**
	Other Mexico[2]	4	–	–	–	–	–	–	–	**4**
Papua New Guinea	Lihir	55	–	1	47	–	–	–	8	**111**
Peru	Yanacocha	10	4	–	1	4	–	–	20	**39**
	Other Peru[2]	–	–	10	–	2	–	–	–	**12**
Suriname	Merian	10	–	1	36	20	–	–	–	**67**
United States	Cripple Creek & Victor	–	–	–	–	4	–	–	10	**14**
	Other U.S.[2]	3	–	17	–	10	–	–	–	**30**
Other	Other	–	–	42	–	–	–	–	–	**42**
Total taxes and royalties		**768**	**192**	**84**	**378**	**129**	**43**	**8**	**100**	**1,702**

[1] Project-level tax disclosures meet the expectations of EITI supporting companies.

[2] Payments not attributable to a project but to an entity. Refer to definition of "project" in glossary.

[3] Reflects the allocation of corporate income taxes for those countries in which a consolidated filing is made.

[4] Other includes, but is not limited to, social security and housing fund contributions, production taxes and property taxes.

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