



2017 SUSTAINABILITY REPORT

# Beyond the Mine

## SUMMARY



At Newmont, we are committed to continually improving our safety, economic, environmental and social performance. Our 2017 Beyond the Mine Sustainability Report and this report summary share our successes and challenges in achieving our purpose to create value and improve lives through sustainable and responsible mining.



**OPERATIONS AND PROJECTS AS OF DECEMBER 31, 2017**

This is a summary of Newmont's 2017 Beyond the Mine Sustainability Report, which is prepared in accordance with the Global Reporting Initiative (GRI) G4 Core option guidelines, including the Mining and Metals Sector Supplement. It focuses on the issues that matter most to our business and stakeholders, as assessed through our latest materiality review.

For complete disclosure, please see our 2017 Sustainability Report at [www.beyondthemine.com](http://www.beyondthemine.com).

## INTRODUCTION

Sustainability risks are business risks, and our strategy focuses on integrating key sustainability considerations – human rights, water, energy and climate change, to name a few – into business decisions.

Our efforts to understand and effectively manage our broad profile of social and environmental risks are discussed throughout the following four areas:



### **Ethics, Governance and Human Rights**

Strong governance, ethical and responsible behavior by our workers and suppliers, respect for human rights, and compliance with all laws, rules and regulations are essential to managing our risks, securing our license to operate, protecting our reputation and creating mutual value for all stakeholders.



### **Our People**

Our global workforce is the foundation of our business. Providing a safe and healthy work environment is our most important commitment, and promoting an inclusive and diverse culture is vital for maintaining a competitive advantage through our people.



### **Economic and Social Performance**

Providing jobs, paying taxes and royalties, sourcing with local businesses, investing in community programs and infrastructure, and fostering mutually beneficial relationships are crucial for our long-term success and ability to be a catalyst for sustainable socio-economic development.



### **Environmental Stewardship**

We focus on minimizing and mitigating our impact on water, land, air quality, climate and biodiversity, and working with stakeholders on systemic solutions to complex environmental challenges.

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### Message from the President and Chief Executive Officer

#### Dear Stakeholder,

Mining is a long-term business and our ability to create value – which we've done for nearly a century and plan to do far into the future – rests on our ability to operate responsibly and sustainably. That means protecting the health and safety of our people, minimizing our environmental impact throughout the mine lifecycle, respecting human rights, and sharing the wealth we generate fairly, among other performance aspects.

Newmont delivered strong sustainability performance in 2017, but this was overshadowed by a tragic construction accident at our Ahafo Mill Expansion project in April 2018 that resulted in six fatalities. In the early days following the accident, we are focused on supporting the people who lost loved ones in the accident and cooperating with authorities to investigate its causes. This loss has had a profound impact on families, friends, colleagues and the entire Newmont family. It is with great humility and resolve that we renew our commitment to making sure our people go home safe every day.

Turning to our contributions to sustainable development last year, and where we have room for improvement:

In 2017, we installed fatigue monitors in our fleet of 270 haul trucks, which, along with training, helped keep our drivers and roads safer. We also focused on testing the controls we have in place to prevent accidents and learning from our mistakes. These efforts form the foundation of our Fatality Risk Management program, which continues to mature. In 2018, we will hold ourselves accountable for classifying and reporting injuries more consistently, in keeping with the highest industry standards.

We also measure sustainability in terms of delivering healthy business results – now and into the future. In 2017, we improved adjusted EBITDA by 12 percent to \$2.7 billion and free cash flow by 88 percent to \$1.5 billion on the back of lower-cost production from newer mines and ongoing productivity improvements across the portfolio. This performance gave us the means to fund five new projects, raise our dividend by 87 percent, and increase our investment in exploration – an investment that paid off as we added 6.4 million ounces of gold to our Reserve base.

We also commissioned economic impact assessments in Ghana and Australia in 2017 to quantify our contributions in more human terms, including jobs created and taxes and royalties paid. While more than 40 percent of our Ghanaian workforce is from the surrounding community, local youth groups staged demonstrations at our Ahafo operation in 2017 calling for more jobs. We are engaging with these groups and local government to resolve the issue, and in the meantime, have expanded enrollment in apprenticeships and other skills development programs to help create opportunities against a backdrop of higher unemployment rates.



Sustainability is not a static concept – rather, it is an evolving product of engagement and consensus. The role business plays in advancing human rights has become clearer over the last few years, and we continue to advance our implementation of the United Nations Guiding Principles on Business and Human Rights Reporting Framework. We are putting the principles and the reporting framework into action by conducting human rights assessments in impacted communities; evaluating vendors' practices and values in our supply chain; improving diversity and inclusion in our workforce; and reporting our results. While we succeeded in increasing female and national representation in our leadership ranks in 2017, we are still in the early stages of our journey to achieve parity.

One product of successful engagement in 2017 was re-establishing relations with regional government leaders in Peru. We now meet regularly to address social and environmental issues. This relationship also served as the foundation for a coordinated relief effort after severe flooding damaged thousands of homes and hundreds of miles of roadways, affecting more than 450,000 Peruvians. Our efforts to engage the Chaupe and Pajares families to resolve land ownership disputes in Peru have met with less success to date, but we remain committed to dialogue and finding a mutually acceptable solution.

In Suriname, we asked experts to assess our efforts to uphold principles of free, prior and informed consent in developing Merian. The resulting report recognized our efforts to engage with the Pamaka community and provide for long-term value creation through employment, training and our community development foundation. It also identified areas for improvement in how we understand land tenure, livelihoods and social and cultural norms. We applied what we learned to another development in Suriname, and were honored to secure free, prior and informed consent from the Ndyuka people to proceed with our Amazonia exploration program.



Another area of focus in 2017 was raising our environmental standards. We continued to implement our energy and climate change strategy, and reached a decision to invest in our Tanami Power project, which will reduce costs and carbon emissions by 20 percent and strengthen supply reliability. We also improved our approach to responsible tailings and heap leach management, and how we integrate business and closure planning.

While Newmont's team has been recognized for leading environmental management and social responsibility programs in Ghana, the Company's high profile has also attracted negative attention. In response to allegations that our operations pose health risks to surrounding communities – and despite a lack of sound science to support them – the region established community and regulatory monitoring programs to foster transparency and independent verification of its environmental performance.

We also established a robust set of public targets for 2017 and met the vast majority of them – including those related to completing human rights risk assessments; eliminating fatalities; increasing female representation; improving local employment and procurement; meeting community commitments; lowering fresh water use; and completing planned reclamation activities. We are also on track to meet targets to lower our greenhouse gas emissions intensity. We fell short of our target to lower injury rates by 10 percent. Finally, we were able to resolve 100 percent of community complaints and grievances within 30 days at nearly all of our sites, but achieved 97 percent at our Yanacocha operations.

It was an honor to be recognized as the top mining company in the Dow Jones Sustainability Index for the third consecutive year in 2017, and to be named to the Wall Street Journal's 250 best managed companies. Newmont was also ranked as one of the world's most admired companies by Fortune magazine based on the quality of our management team and our strong performance in the areas of social responsibility, long-term investment, people management and innovation.

This recognition speaks to the caliber of our team, as well as our success in executing our strategy and living our values. But it does not relieve us of an ongoing responsibility to understand the needs and expectations of our stakeholders and to bring our resources and relationships to bear in resolving issues of mutual concern. We continue to report in line with the United Nations Guiding Principles on Business and Human Rights Reporting Framework, and to actively participate in the International Council on Mining and Metals Sustainable Development Framework, the United Nations Global Compact, the Voluntary Principles on Security and Human Rights, the Partnering Against Corruption Initiative, and the Extractive Industries Transparency Initiative, among other globally recognized standards.

We delivered strong sustainability performance in 2017, but our work to drive further improvements in alignment with society's long-term challenges and expectations never ends. Please read our sustainability report for more detail on our past performance and future improvement targets. On behalf of the entire Newmont team, I thank you for your interest and welcome your feedback.

Sincerely,

**Gary J. Goldberg**  
President and Chief Executive Officer



## Our Priorities

Understanding the issues that matter most to our stakeholders and our business helps us focus on key risks and opportunities, which in turn improves our reporting and performance.

We evaluate a number of factors to determine our social and environmental priorities. These include the issues that address our values, policies and overall strategy and the most significant impacts, threats and opportunities to our business. We also consider regulatory and voluntary commitments – such as the Paris Climate Agreement and the UN Sustainable Development Goals – that address current and future challenges for our industry and society as a whole.







## Targets

Our targets, which have been in place since 2014 and publicly reported since 2015, are central in driving performance and communicating progress.

The table below summarizes our performance against the targets we set for 2017, and provides an update on our progress against our 2018 inclusion and diversity target and 2020 greenhouse gas emissions intensity target.

TARGET	2017 PERFORMANCE	COMMENTARY
<b>Security</b>		
Ensure security risk assessments pertaining to human rights are completed, issues and potential impacts are identified and, where necessary, mitigation strategies and controls are in place	Met	All regions/sites have action plans to reduce 100 percent of high and extreme threats to a tolerable level.  Our operations in Ghana, Peru and Suriname completed risk assessments and conducted an external review of their respective action plans.
<b>Safety</b>		
Zero fatalities	Met	No work-related fatalities occurred at any Newmont site or facility in 2017. We continue to mature our Fatality Risk Management system by testing the controls in place to prevent accidents and learning from our mistakes.
Lower Total Recordable Injury Frequency Rate (TRIFR) by 10 percent	Not met	Our 2017 TRIFR of 0.46 held steady compared to our restated TRIFR* for 2016. Because hand injuries accounted for around 50 percent of all our recorded injuries in 2017, we are piloting a business process improvement program to reduce injuries to arms and hands and are exploring ways to remove hands from the work through re-engineered tools or restructured worked processes.  * See the Safety section in the full report for more information about our TRIFR restatement.
<b>Inclusion and diversity</b>		
Increase the enterprise-wide representation of women in the workforce to 15.4 percent by 2018*  * Representation excludes those in fixed-term positions such as internships and those with contracts that end on a specific date.	In progress	To reflect the addition of our Merian operation in Suriname, in 2017 we adjusted our 2018 external target to increase female representation to 15.4 percent (up from 15.3 percent). At the end of 2017, female representation was 14.7 percent, up from 14.1 percent in 2016.
<b>Local employment</b>		
All sites achieve local employment target	Met	All sites with a local or, where applicable, indigenous employment target achieved their target.
<b>Local procurement</b>		
All regions achieve spend target with local/local-local suppliers	Met	Globally, we set a total local spend goal of \$406 million, which we exceeded by more than \$250 million, largely due to improved categorization and the decision to not execute an in-sourcing initiative in Australia.
<b>Community commitments</b>		
Commitments completed on or before due dates as captured in register	Met	All sites met our global target to complete 90 percent of community commitments by the due date.
<b>Complaints and grievances (C&amp;G)</b>		
All sites (100 percent) close 100 percent of tier 1* complaints within 30 days  * Tier 1 is defined as those complaints that can be resolved between Newmont and complainants without the need for external mediation and/or legal proceedings.	Almost met	All sites met our target to resolve 100 percent of tier 1 complaints within 30 days, except Yanacocha in Peru, which responded to 97 percent of its tier 1 complaints within 30 days.
<b>Water</b>		
All sites (100 percent) complete their action plans for the year, and overall fresh water use is reduced by 3 percent compared to 2016 base year	Met	All regions met their fresh water reduction targets, and we reduced our overall fresh water use by 3 percent, compared to the 2016 base year.
<b>Energy and climate change</b>		
Reduce greenhouse gas (GHG) emissions intensity (tonnes of carbon dioxide per gold ounce equivalent) 16.5 percent by 2020, based on the 2013 baseline	In progress	In 2017, we adjusted the base year and target to reflect our current asset portfolio. At the end of the year, we had reduced our GHG emissions intensity by 15.6 percent compared to the 2013 base year.
<b>Closure and reclamation</b>		
Achieve 90 percent of planned reclamation activities across Newmont	Met	Combined, our operations completed concurrent reclamation on approximately 130 percent more hectares than planned for in our target.



### Further integrating sustainability throughout the business

On behalf of our Board of Directors, the Safety and Sustainability Committee is dedicated to evaluating management's efforts to build a healthier, safer and more environmentally sound and socially responsible business. During 2017, Committee members met four times to consider material environmental and social risks and opportunities across the business.

Throughout the year, cross-functional working groups implemented global strategies and programs around country risk, human rights, supplier risk management and responsible sourcing, water stewardship, tailings management, climate change and mine closure.

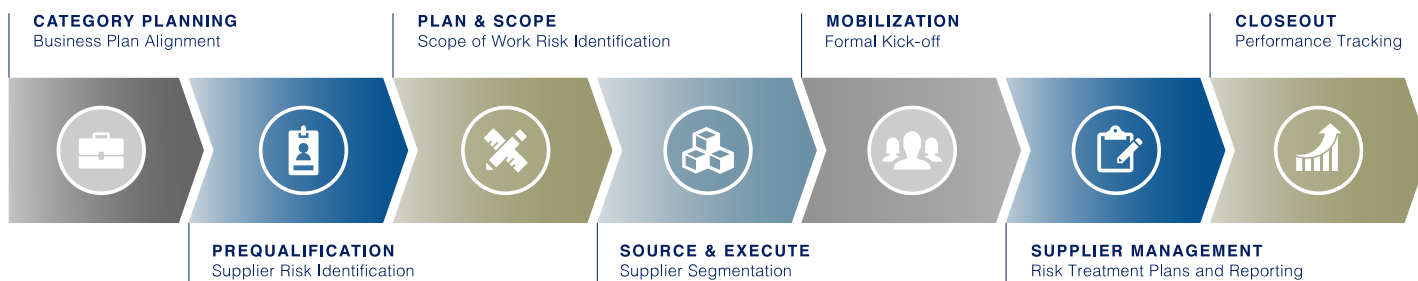
Safety and sustainability metrics represent 25 to 30 percent of our annual bonus (depending on whether an employee is at the site, region or corporate level). For 2017, the Company

performed above-target on the health, safety and sustainability metrics, which included being named the mining industry leader on the Dow Jones Sustainability World Index (DJSI).

### Mitigating supplier risks

While all our operations have processes in place to identify and manage supplier risks, during 2017 we developed a global Supplier Risk Management (SRM) program to standardize and align our systems and processes, create efficiencies, and better manage costs over the life of the contract. Once fully implemented in 2018, our SRM program will greatly enhance our qualification process and enable our operations and functions to collectively identify, assess and manage supplier risk across our global supplier network.

We also began development of a Responsible Sourcing strategy to align our efforts with downstream users' expectations that the gold and copper has been produced in a manner that meets agreed-on environmental, social and governance standards and criteria.



97 percent of new suppliers were screened against society impacts criteria







## CASE STUDY

### ASSESSMENTS SHED LIGHT ON HUMAN RIGHTS IMPACTS

A key element of our human rights strategy is to conduct human rights due diligence in line with the UN Guiding Principles on Business and Human Rights. For Newmont, assessments are vital for meeting this expectation. At our operations in Suriname and Peru, we conducted standalone human rights impact assessments, and by the end of 2017, all our regions had completed, or initiated, human rights risk assessments. Findings from these assessments have helped us better understand our potential impacts and identified emerging risks and opportunities for improvement.

Read the full story at [www.beyondthemine.com](http://www.beyondthemine.com).

## Respecting human rights

As of the end of 2017, all our regions had completed, or were in the process of completing, human rights risk assessments. Ghana developed a human rights management plan, which was shared across all our operations as an example of good practice, and two sites – Merian in Suriname and Yanacocha in Peru – conducted standalone human rights impact assessments.

We continued work that began in 2011 to resolve a complex land dispute in Peru with members of the Chaupe family, who allege human rights violations by those working on behalf

of our Yanacocha operation. In a similar matter, Yanacocha exercised its right to possessory defense under Peruvian law after efforts to engage in dialogue failed with members of the Pajares family, who illegally erected two structures on the mine's property. We also self-reported to the Voluntary Principles on Security and Human Rights an event at our Ahafo mine in Ghana involving the use of force. The event was reported immediately to senior management, and we consulted with the local traditional leader and requested a police investigation. Based on the investigation's findings, actions were taken against each of the personnel, and the findings were also discussed with local stakeholders.



### Verifying critical controls

We believe that everyone has the right to return home safe at the end of the day. No work-related fatalities occurred at any Newmont site or facility in 2017. However, we had a tragic event in April 2018, which resulted in the deaths of six contractors who were working on the construction of a structure at the Ahafo Mill Expansion project in Ghana. As of the date of this publication, an investigation had commenced, and we were cooperating with authorities to determine the cause.

Through our Fatality Risk Management system, we are working to provide the rigor and discipline around understanding our top risks and effectively managing them through robust controls and systems. During the year, we completed more than

11,000 verifications of the critical controls that must be in place every time we undertake a task. Around 91 percent were found to be effective. For the approximately 9 percent of non-effective controls, comments were recorded and work resumed once any deficiencies were addressed.

### Reducing exposures and fatigue-related events

In 2017, we reduced exposures associated with acute and chronic illnesses by 31.7 percent from the baseline set in 2016. This follows a 16.5 percent reduction from the baseline set in 2015. Enhanced engineering controls and site-based programs were key drivers of the improvement.

Following a pilot in Nevada and Ghana during 2016, we completed installation of fatigue-detection technology in our entire surface mine haul truck fleet to reduce the number of fatigue-related events for personnel undertaking high-risk work. Assessments conducted to measure the effectiveness of the technology showed significant reductions in fatigue events.

We continued our long-standing partnership with Project C.U.R.E., the world's largest distributor of medical donations to developing countries. Shipments of medical equipment and supplies valued at nearly \$2.4 million were sent to healthcare facilities near our operations in Ghana and Suriname, and more than 3,800 community members near our operations in Ghana, Peru and Suriname attended Project C.U.R.E. health fairs or clinics.

**Reduced workplace health exposures associated with acute and chronic illnesses by 31.7 percent**







## Building an inclusive workplace

During the year, Newmont's Board of Directors approved our refreshed human capital strategy, which prioritizes our near-term efforts on advancing our global inclusion and diversity journey, developing our next generation of leaders and improving overall efficiencies.

At the end of 2017, female representation was 14.7 percent, up from 14.1 percent in 2016. We began implementing Paradigm

for Parity – a plan supported by Newmont leaders to close the gender gap in leadership roles and create an inclusive workplace. We added four more employee-led business resource groups (BRGs), bringing the total to 20. During the year, our BRGs sponsored more than 40 events that gave people opportunities to learn and develop, and to engage with leaders, colleagues and the community.



### CASE STUDY

#### TECHNOLOGIES AND INNOVATIONS THAT KEEP PEOPLE OUT OF HARM'S WAY

With large, heavy equipment and vast, complex facilities operating around the clock, the mining environment has many safety hazards. Through automation and other technologies, Newmont is working to reduce, or in some cases altogether eliminate, some of these safety risks by removing personnel from the so-called "line of fire." These include autonomous equipment at an expansion project in Nevada, drones, real-time monitoring systems and innovative solutions developed by Newmont teams.

Read the full story at [www.beyondthemine.com](http://www.beyondthemine.com).





### Contributing toward long-term prosperity

Our direct economic contributions totaled \$6.02 billion, including \$604.5 million in taxes, royalties and other payments to governments; \$3.69 billion to suppliers; and \$1.35 billion in employee wages and benefits. This amount also includes \$13.9 million in investments in community programs to help address challenges, catalyze long-term socio-economic development and minimize dependency on the mine during operations and upon closure.

Throughout the year, a global cross-functional group continued the effort started in 2016 to integrate into key business areas the five priority UN Sustainable Development Goals (SDGs) that align with our business and are where we can have the most impact.

We also developed a more structured approach to measuring the economic benefits our operations generate for host countries and communities at the local and national level. This approach includes estimating the economic value generated by Newmont's supply chain activities, indirect and induced economic impacts, and potential future projects.

### Increasing employment and business opportunities

All sites with a local or indigenous employment target achieved or exceeded their goal. Globally, we set a total local spend goal of \$406 million, which we exceeded by more than \$250 million, largely due to improved categorization and the decision to not execute an in-sourcing initiative in Australia.

At our Ahafo operation in Ghana, we engaged with local youth groups, who petitioned for more jobs and training programs. We financed an independent committee established by the regional minister to review the complaints, and implemented a community recruitment program for the operation's two expansion projects.

**\$658.5 million spent with local businesses in 2017**





## Deepening engagement

We narrowly missed our target for all sites to resolve 100 percent of tier 1 complaints within 30 days. Every site achieved this target, with the exception of Yanacocha in Peru, which responded to 97 percent of its tier 1 complaints within 30 days.

In response to two reports sponsored by a Ghanaian NGO that alleged our Ahafo mine adversely impacted water sources and marginalized women in nearby communities, we conducted community outreach and commissioned a team of independent experts to objectively evaluate the two reports. The evaluations

concluded that the methodology used in the reports was inconsistent, not scientifically valid, and could not be relied upon as the basis for the reports' conclusions.

In both Ghana and Suriname, where artisanal and small-scale mining (ASM) activities take place on or near our operations, we held ASM workshops with international ASM experts and government and industry representatives. Insights and findings from the workshops, along with stakeholder feedback, are being incorporated into regional and site action plans.



### CASE STUDY

#### EXPERTS HELP NEWMONT RESPECT INDIGENOUS RIGHTS

In 2012, Newmont joined together with other companies, thought leaders and NGOs, including RESOLVE – an independent nonprofit organization dedicated to multi-stakeholder consensus building – to establish the FPIC Solutions Dialogue. This collaborative effort aims to help translate free, prior and informed consent (FPIC) of indigenous peoples into site-based practices. In 2016, Newmont volunteered to help improve global understanding and practical implementation of FPIC by asking RESOLVE to convene an Expert Advisory Panel to study our experience engaging with local Pamaka indigenous groups at the Merian mine in Suriname. Based on the Panel's findings (which were published in 2017), we enhanced our approach for developing social baselines, and we have begun applying its recommendations at our early stage exploration projects.

Read the full story at [www.beyondthemine.com](http://www.beyondthemine.com).



### Strengthening water governance

We reduced our overall fresh water use by 3 percent compared to the 2016 base year, meeting our public fresh water reduction target. We also increased the percent of total water recycled to 72 percent compared to 68 percent a year ago.

During the year, we collaborated with Project WET, an organization that develops science-based materials about water for school curricula as well as training programs for companies, to develop water education programs for K-12 schools. We held workshops in Peru and Suriname with external stakeholders as part of the program that we will begin to pilot in 2018.

### Responding to the threat of climate change

We have set a target to reduce our greenhouse gas (GHG) emissions intensity by 16.5 percent by 2020, as measured from our 2013 base year. At the end of 2017, we have reduced our GHG emissions intensity by 15.6 percent compared to our 2013 baseline. The addition of two new lower emissions intensity mines – Long Canyon in Nevada and Merian in Suriname – and our Full Potential program to improve operational efficiencies, as well as an increase in renewable energy from grid sources in Colorado, Nevada and Western Australia, contributed to the decline.

The Tanami Power project was approved at the end of the year and involves the construction of a 450-kilometer natural gas pipeline and two power stations. The project provides a consolidated energy solution by providing reliable, gas-fueled power generation. Switching from diesel fuel to natural gas is expected to reduce annual energy costs and carbon emissions by approximately 20 percent, beginning in 2019.

### Managing and mitigating our environmental impacts

During the year, we updated the standards that govern how we operate our tailings storage facilities (TSF) to explicitly include the six elements of the International Council on Mining and Metals (ICMM) position statement on “Preventing Catastrophic Failure of Tailings Storage Facilities.” Based on assessments under our updated standards, we identified sites with TSFs deemed to be high priority, and initiated the selection of members to serve on newly formed independent technical review boards (ITRBs) that will provide advice on all phases and aspects of the high priority TSFs.

All our regions advanced their biodiversity conservation efforts. The Akyem operation in Ghana completed site preparation and planting on more than 300 hectares in the Kweikaru Forest Reserve. At Boddington in Australia, the operation continued to support the Murdoch University-led project to protect the endangered black cockatoo population. In Nevada, we established a technical working group to implement conservation measures to protect a relict dace species, and we continued implementation of numerous programs associated with our precedent-setting sagebrush ecosystem strategy.



#### CASE STUDY

##### MANAGING WATER AS A PRECIOUS RESOURCE

In support of Newmont’s commitment to create a positive water stewardship legacy, in 2017 our Carlin operation in Nevada significantly reduced its fresh water use with the construction of the Pete Bajo pipeline, a new water supply line that connects the Leeville underground mine’s water treatment plant to the Pete Bajo underground mine. The new pipeline reduces fresh water use at the Pete Bajo mine by 125 million gallons a year by changing the water source.

Read the full story at [www.beyondthemine.com](http://www.beyondthemine.com).

**Reduced GHG emissions intensity by 15.6 percent from 2013**



## AWARDS AND RECOGNITION



Named the mining and metals sector leader for the third year in a row by the Dow Jones Sustainability World Index (DJSI)



Achieved Gold Class distinction as the top performer in the mining and metals sector in RobecoSAM's 2018 Sustainability Yearbook, which is based on the assessment used to determine the 2017 DJSI scores



Named the top mining company in Fortune's 2018 most admired companies list



Moved up 23 spots from 2016 to rank 43rd overall on CR Magazine's list of 100 Best Corporate Citizens, which recognizes the standout corporate responsibility and sustainability performance of public companies across the United States



Named to the "Management Top 250" list of companies recognized for five dimensions of corporate performance – Customer Satisfaction, Employee Engagement and Development, Innovation, Social Responsibility and Financial Strength – by the Drucker Institute



Received a perfect score of 100 percent in the Human Rights Campaign Foundation's 2017 Corporate Equality Index (CEI), which rates large U.S. employers on their company policies and practices related to lesbian, gay, bisexual and transgender workplace equality



Received an Environmental, Social and Governance (ESG) rating of 95 out of 100 on the FTSE4Good Index Series, which measures the performance of companies demonstrating strong ESG practices

## DISCOVER MORE

**Newmont.com** – Get the latest company news and information

**ourvoice.newmont.com** – Read our blog – a frontline view about our people and experiences

**lifecycle.newmont.com** – Learn more about the six stages in the life of a modern gold mine

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### Newmont Mining Corporation

6363 South Fiddler's Green Circle, Suite 800  
Greenwood Village, CO 80111

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