Realizing Our Potential

2024 Taxes and Royalties Contribution Report

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Photo: Merian, Suriname

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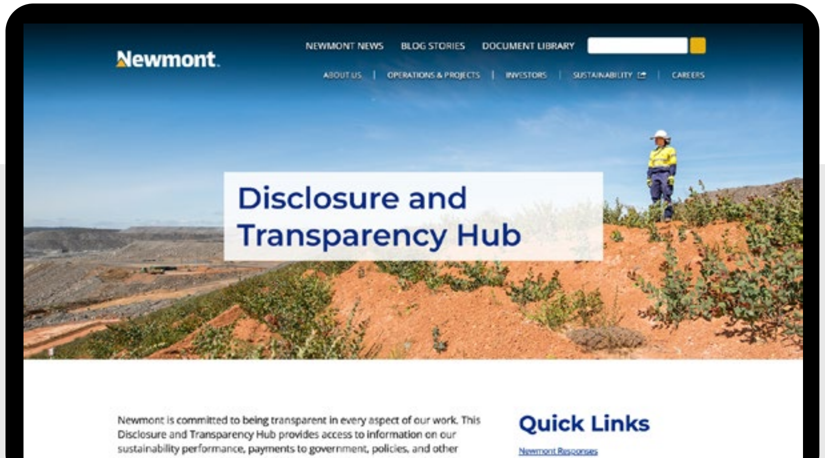


2024 HIGHLIGHTS

Photo: Ahafo, Ghana

Paid

$1.9B

in taxes and royalties and distributed an additional $14.1B in direct economic contributions, including wages and benefits, operating and capital spend, and community contributions.

Invested

$69M

in community projects and programs.

		(millions)
Operating Costs	$	5,990
Employee Wages and Benefits		2,509
Capital Spend		2,682
Payments to Providers of Capital		2,867
Payments to Governments		1,901
Community Investment		69
Total Economic Value Distributed	**$**	**16,018**

LETTER FROM OUR CHIEF EXECUTIVE OFFICER

The past year has been transformative for Newmont, highlighted by the successful integration of Newcrest – one of the most significant acquisitions in the history of the mining industry. This milestone brought together valuable new assets and highly skilled and talented teams, strengthening our foundation. Throughout 2024, we refined our portfolio, bringing together new assets and talented teams while announcing the divestment of six non-core assets. These deliberate steps are designed to shape a business model that sets a new standard for responsible gold and copper mining, positioning Newmont for continued success and meaningful contributions for years to come.

As part of our ongoing commitment to transparency and accountability, I am proud to share Newmont's 2024 Taxes and Royalties Contribution Report. The taxes and royalties we contribute play an essential role in the fiscal health and economic stability of the regions in which we operate. These financial contributions help governments implement national development plans and drive economic growth, improving the quality of life for local communities and the broader nation.

For the 2024 fiscal year, Newmont's total direct economic contribution reached $16.0 billion. This includes payments to suppliers, wages and benefits for our nearly 43,000 employees and contractors, capital investments, dividends, taxes and royalties, and targeted investments to foster socio-economic progress in the communities near our operations. Of this amount, our payments to governments – through taxes, royalties, and other contributions – totaled $1.9 billion, accounting for 11.7 percent of our overall economic contribution for the year.

Looking ahead, our strategic focus for 2025 centers on three core priorities: safety, cost efficiency and productivity. These are more than operational goals – they are promises to our employees, host communities and the governments that partner with us. With a world-class portfolio of long-life assets, Newmont is uniquely positioned to unlock industry-leading organic growth while upholding financial rigor and operational excellence.

With more than 100 years of expertise behind us, Newmont stands stronger than ever. We are poised to realize our potential, unwavering in our commitment to being a leader in responsible and sustainable mining. On behalf of our dedicated workforce, executive team and Board of Directors, I extend my gratitude for your continued trust and support.

Tom Palmer,
Chief Executive Officer

INTRODUCTION

Newmont's portfolio, which includes **11 managed operations and three key projects in execution,** strengthens our position as the world's largest gold mining company, with an unparalleled portfolio of Tier 1 assets. →

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

Photo: Merian, Suriname

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 Australia, Ghana, 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. Newmont was founded in 1921 and has been publicly traded since 1925.

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.

Newmont Operations and Projects[1, 2, 3]

Newmont's go-forward portfolio includes 11 managed operations and three key projects in execution, strategically diversified across the world's most favorable mining jurisdictions.

[1] *As of April 2025. See cautionary statement.*

[2] *As announced on April 16, 2025, Newmont completed the sale of its non-core operating assets, with the Coffee development project remaining held for sale. Refer to the press release available on the Company's website at www.newmont.com.*

[3] *The scope of this report reflect assets owned by Newmont on or before February 15, 2025; therefore, the assets reported on differ from this map.*

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: Yanacocha, Peru

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 is responsible for complying with our policies, standards, and applicable laws and regulations.

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

- Asset Value Protection
- Business Integrity
- Health, Safety and Security
- Operations and Resource Development
- People
- Sustainability and Stakeholder 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 Business Integrity Helpline, an independently operated 24-hour hotline, is available to all stakeholders for reporting unsafe and unethical behavior, including concerns related to tax matters. Our Code and information on how to access the Business Integrity Helpline are available on our **website**. All our tax decisions and activities are governed by 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-related matters at least quarterly.

Newmont's management team is responsible for the day-to-day management of tax-related risks, including the strategy's implementation. Our Chief Financial Officer, reporting to the 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
Oversee Newmont's Tax Strategy with the Audit Committee reviewing and approving the strategy on an annual basis.

↓

CHIEF FINANCIAL OFFICER
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.

STRATEGY

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

Every **tax-related decision** we make reflects 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 focused strategy, management accountability and active oversight from an experienced Board – is essential for mitigating risk, prioritizing stakeholder interests and creating sustainable, long-term value.

Our Tax Strategy states our commitment to fully 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's tax planning seeks to fairly balance the interests of all stakeholders, including shareholders and governments. Our tax planning approach is guided by our Code of Conduct and is designed to ensure compliance with all applicable tax laws in the countries where we operate.

We seek clarity and 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 to ensure accuracy. All our tax planning has commercial and economic substance – Newmont does not engage in tax planning that is contrived or artificial.

For international transactions between Newmont entities/companies, we 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 we recognize revenue from gold sales in the country where the gold is mined. Our related-party transactions (detailed on page 13 of this report) are designed to support value generation in the countries hosting our existing and future mines, which results in the contributions 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 only as intended and when they align with business objectives.

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

STAKEHOLDER ENGAGEMENT

Engaging with stakeholders is essential to fulfilling Newmont's purpose of creating value and improving lives through sustainable and responsible mining. We demonstrate our commitment to governments and communities by fairly sharing the benefits of our activities and minimizing negative impacts.

Our **Sustainability and Stakeholder Engagement Policy** states our dedication to supporting growth and prosperity in host countries. This includes investing in and collaborating with local stakeholders to generate positive development outcomes in the communities where we operate. We pursue opportunities in economic development, employment and supply chains and establish foundations and processes to ensure timely and fair payment of financial obligations.

A suite of global standards details Newmont's minimum requirements for identifying, managing and monitoring how we share value created with host communities. Supporting guidelines and procedures support our teams in implementing and complying with these standards and procedures on the ground.

Engaging With Tax Authorities

Our commitment to transparency and collaboration extends to our relationships with tax authorities. We strive to maintain open, constructive and ethical interactions, working together to resolve disputes in a timely manner when tax laws are unclear. If 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 **2024 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). In 2024, the ICMM appointed Newmont CEO Tom Palmer as its chair, highlighting Newmont's leadership in shaping global industry standards and advancing sustainability and responsible mining.

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

In 2024, Newmont participated in formal and informal consultations with external stakeholders to discuss adopting more advanced tax transparency and sustainability practices and disclosures for multinationals. These discussions featured open and interactive dialogue about the evolving international landscape of tax transparency and sustainability, lessons learned from other large multinationals, and the roles of stakeholders such as investors, governments and peers. We also gathered feedback on our third annual report to identify opportunities to refine and enhance our reporting.

Photo: Ahafo, Ghana

TAX STABILITY AGREEMENTS

As a founding member of the EITI, Newmont believes that greater transparency and accountability are key to building trust and encouraging sustainable business practices.

In addition to publishing a **Beneficial Ownership and Transparency statement**, we commit to disclosing investment agreements and mineral development contracts with host governments for large, well-progressed operations and projects. These disclosures are subject to 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, negotiated and agreed upon with the governments of Ghana and Suriname, provide Newmont with certainty on matters, including tax, prior to mine construction. Further details on 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

At the end of 2024, Newmont operated mines in Argentina, Australia, Canada, Ghana, Mexico, Papua New Guinea, Peru, Suriname and the U.S., with its headquarters in the U.S.

Our integrated operating model centralizes certain functions to promote standardization, centers of excellence and scale. This model supports our culture of continuous improvement, driven by our Full Potential program, which focuses on value, technical fundamentals and site-level accountability. It enables us to quickly adapt improvements and apply lessons learned to our strategic digital and technological initiatives. This approach allows sites to concentrate on production, development and exploration activities, while minimizing the duplication of services across mine sites and business units.

This model creates related-party transactions, such as 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” as defined by OECD transfer pricing guidelines. The interest income is treated as assessable income in the jurisdiction of the lending company.

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: Merian, Suriname

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: Tanami, Australia

TAX RISK MANAGEMENT

Achieving Newmont's purpose to create value and improve lives through sustainable and responsible mining requires effective identification and management of tax risks.

Newmont's Risk Management System

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

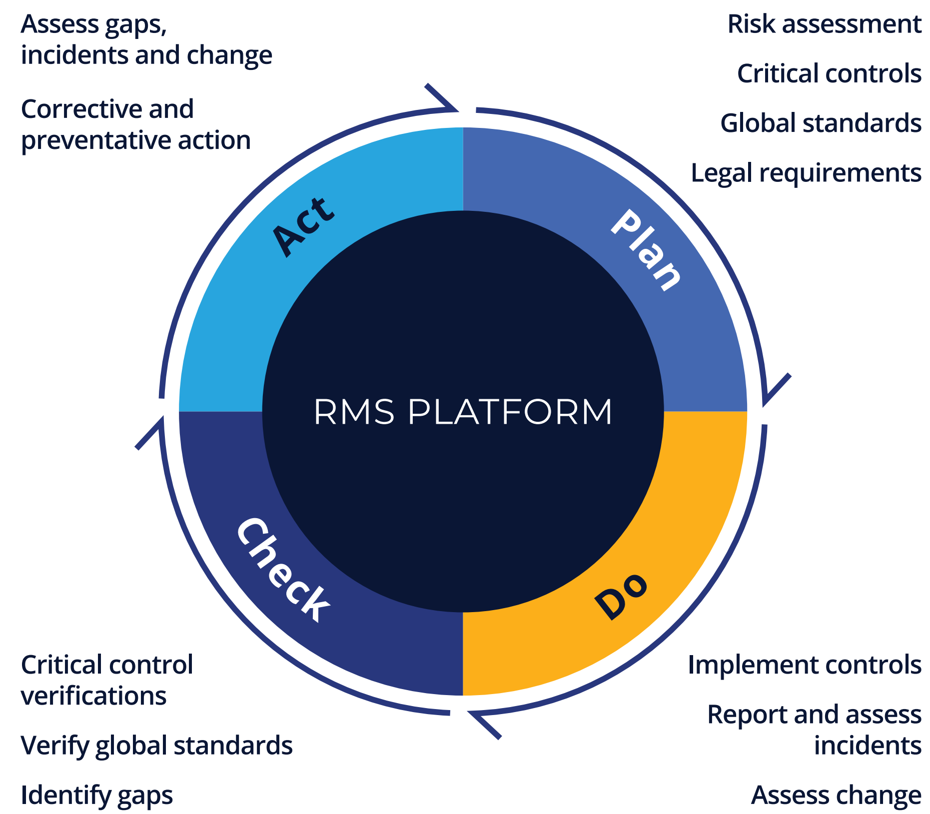
Details on our overall risk management approach and ongoing improvements are described in our 2024 Sustainability Report (pages 32–33). In a tax context, our RMS framework ensures that:

- Newmont regularly assesses known, new and emerging risks;
- Controls are in place for 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 2024 totaled $16.0B**, including $1.9B in taxes, royalties and other payments to governments. →

Photo: Boddington, Australia

OVERALL ECONOMIC CONTRIBUTION

Newmont takes pride in making a positive economic impact in the communities where we operate, beyond the taxes and disbursements we pay to governments. In 2024, our overall direct economic contribution was $16.0 billion (compared to $11.1 billion in 2023).

This includes:

- $6.0 billion in operating costs (2023: $4.3 billion);
- $2.5 billion in employee wages and benefits (2023: $1.7 billion);
- $2.7 billion in capital spend (2023: $2.1 billion);
- $2.9 billion in payments to providers of capital (2023: $1.7 billion);
- $1.9 billion in taxes, royalties and other disbursements to governments (2022: $1.3 billion); and
- $69 million in community investments (2023: $37.0 million).

Additional details can be found in our 2024 Sustainability Report.

The following discussion highlights tax-related disclosures based on the global reporting initiative (GRI) 207: Tax 2019 standard, set by the GRI's Global Sustainability Standards Board Tax Standard.

In 2024, our taxes and royalties totaled $1.90 billion (2023: $1.27 billion) and include:

- $810 million in cash income taxes (2023: $575 million);
- $517 million in royalties and royalty-related taxes (2023: $420 million);
- $574 million in employer and other taxes (2023: $272 million) required by the jurisdictions where we conduct business.

Our taxes and royalties contribution represents 11.7 percent of our total revenues in 2024 (2023: 13.3 percent). These amounts exclude data from the Nevada Gold Mines (NGM) and Pueblo Viejo joint ventures, where Newmont is not the operator.

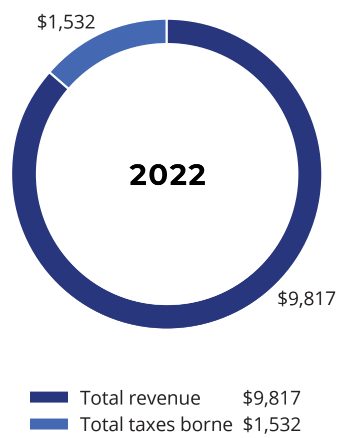
The increase in cash income taxes paid in 2024 compared to the prior year is largely attributable to the following:

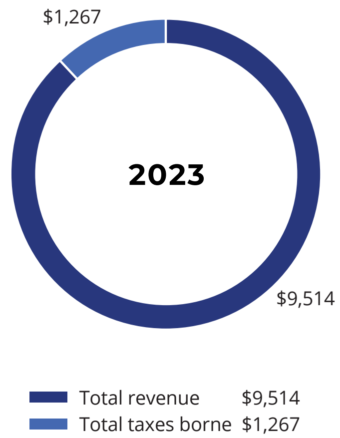
- An increase in taxable income driven by higher realized gold prices;
- The timing of tax installment payments.

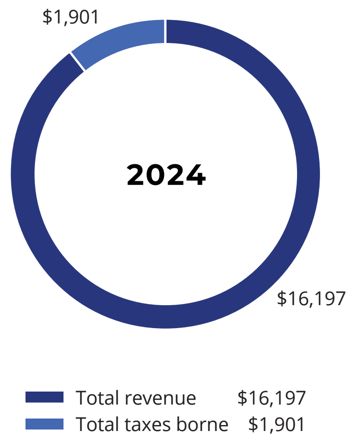
Newmont's revenues and taxes paid during fiscal year 2024 in each country with an operational mine are outlined in the table below. Disclosures of taxes paid on a project-by-project basis are provided on page 35.

For assets we control, the total payments to governments reflect 100 percent of the assets' contributions, unless otherwise noted. For 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 are 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	**16,197**	347	4,863	2,418	660	841	2,707	2,322	566	1,473	–
Related-party revenue	**704**	505	50	1	–	45	14	7	–	–	82
Taxes paid/(refunded)											
Corporate income tax	**810**	5	284	418	28	9	17	2	16	31	–
Royalty-related income tax and mining taxes	**110**	–	47	–	–	12	47	4	–	–	–
Royalties	**407**	–	115	162	41	18	–	3	32	36	–
Employer payroll taxes	**128**	14	36	4	26	4	22	4	18	–	–
Other taxes	**446**	17	327	13	–	23	9	37	13	7	–
Total taxes borne	**1,901**	**36**	**809**	**597**	**95**	**66**	**95**	**50**	**79**	**74**	**–**
Other information											
Number of employees	**22,197**	1,082	4,589	2,613	1,520	1,075	4,364	2,660	1,613	2,562	119
Number of contractors	**20,436**	1,332	1,678	6,155	839	4,554	2,386	–	1,335	2,069	88
Tangible assets	**34,077**	600	9,490	2,755	726	2,203	8,358	3,822	1,582	4,514	27

[1] *Amounts in the table above are on a consolidated basis consistent with Newmont's 2024 Form 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 government carried interest payments. 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 and the Netherlands. 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.*

Tax in Our Financial Statements

Newmont's tax expense in our quarterly and annual public financial statements is 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 differs from taxes paid in the current year due to several reasons, including:

- Impacts 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 2024 Form 10-K. For greater transparency, the following tables reconcile key financial data. Of note, our consolidated total tax expense in the financial statements of $1,397 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.

In 2024, Pillar II has been enacted in a number of countries. The Pillar II agreement was signed by 138 countries with the intent to equalize corporate tax around the world by implementing a global minimum tax of 15 percent. As Newmont primarily does business in jurisdictions with a tax rate greater than 15 percent, the Company does not anticipate a material impact to its financial statements.

TAX EXPENSE AND TAX RATES BY COUNTRY ($ MILLIONS)

	Newmont	USA	Australia	Ghana	Suriname	Peru	Canada	Mexico	Argentina	PNG	Other	JV
Profit/(loss) before tax	**4,577**	(197)	1,741	998	82	346	(171)	601	–	441	3	733
Income tax benefit/(expense)	**(1,397)**	(117)	(596)	(348)	(14)	(129)	236	(112)	(35)	(140)	(9)	(133)
Financial statement tax rate	**31%**	(59%)	34%	35%	17%	37%	138%	19%	–	32%	300%	18%
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. It can include 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 key differences between accounting profit and tax payable for a given year. These differences 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
- Timing variances between tax deductions/taxability and accounting.

These temporary/timing matters are common 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 Newmont pays each year may not match the current tax expense due to:

- Country-specific rules on when tax payments are due and payable, often requiring final tax payments for a given year after the end of the income year;
- Installment systems in many countries that can result in overpayments of tax during an income year that are then refunded when a tax return is filed in a subsequent period; and
- Payments in foreign currencies, causing exchange rate differences between the accrued tax expense (in U.S. dollars) and the amount paid.

The following table reconciles current tax expense per Newmont's financial statements to the corporate income tax, royalty-related income tax and mining taxes paid for the year, as 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	**4,577**	(197)	1,741	998	82	346	(171)	601	–	441	3	733
Income tax (expense)/benefit at statutory tax rate	**(1,361)**	41	(522)	(324)	(30)	(102)	43	(180)	–	(132)	(1)	(154)
Royalty-related income tax and/or mining tax, net of federal benefit	**(170)**	–	(69)	–	–	(18)	64	(112)	–	–	–	(35)
Tax effect of items that are not (deductible)/taxable for tax purposes	**134**	(158)	(5)	(24)	16	(9)	129	180	(35)	(8)	(8)	56
Income tax (expense)/benefit	**(1,397)**	(117)	(596)	(348)	(14)	(129)	236	(112)	(35)	(140)	(9)	(133)
Deferred tax (expense)/benefit	**(80)**	(75)	(121)	72	18	–	232	(1)	–	(123)	–	(82)
Current tax (expense)/benefit	**(1,317)**	(42)	(475)	(420)	(32)	(129)	4	(111)	(35)	(17)	(9)	(51)

RECONCILIATION OF CURRENT TAX TO TAX PAID ($ MILLIONS)

	Newmont	USA	Australia	Ghana	Suriname	Peru	Canada	Mexico	Argentina	PNG	Other	JV
Current tax (expense)/benefit	**(1,317)**	(42)	(475)	(420)	(32)	(129)	4	(111)	(35)	(17)	(9)	(51)
Tax expense related to prior year	**3**	2	(1)	12	–	–	(5)	1	–	(6)	–	–
Current tax to be paid in subsequent years	**446**	35	148	7	16	111	(62)	104	35	(8)	9	51
Tax payments in relation to prior periods	**(109)**	–	(11)	(17)	(12)	(3)	(3)	(7)	(16)	–	–	(40)
Tax refunds arising from prior periods	**17**	–	8	–	–	–	2	7	–	–	–	–
Total income tax (paid)/refunded for the current year	**(960)**	(5)	(331)	(418)	(28)	(21)	(64)	(6)	(16)	(31)	–	(40)

COUNTRY HIGHLIGHTS

Through our operations, Newmont seeks to create shared value for stakeholders, including shareholders, employees, and host governments and communities. Our taxes and royalties, combined with the job and business opportunities we provide, play a key role in achieving this.

Beyond tax and royalties, Newmont invests in supporting the socio-economic wellbeing of host communities and countries. These efforts include direct investments in community infrastructure and social programs, developed in collaboration with local communities and governments to advance development. Full details are available in our 2024 Sustainability Report.

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United States
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ARGENTINA

OPERATIONS SUMMARY

238,000
Gold or other metals produced

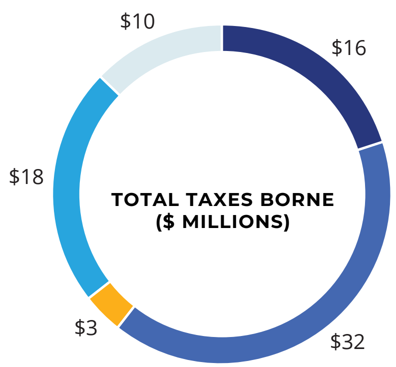
$566 million
Total revenue generated

$79 million
Total taxes borne

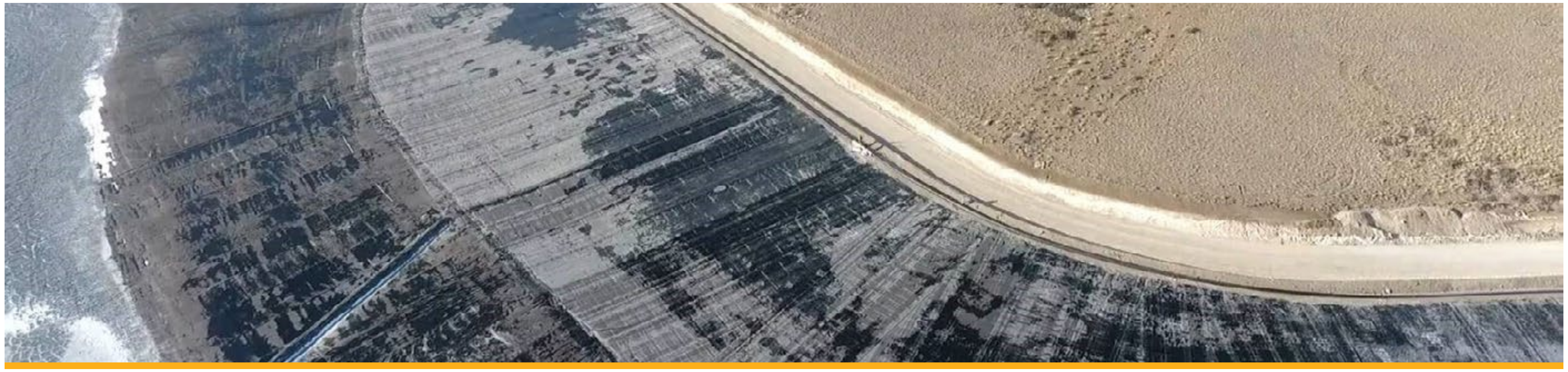
Nil
Profit/(loss) before tax

1,613
Number of employees

$35 million
Financial statement Current Tax Expense



Corporate income tax (Government of Argentina)	$16
Royalties (Government of the Province of Santa Cruz)	$32
Export taxes (Government of Argentina)	$3
Employer taxes (various recipients)	$18
Other taxes (various recipients)	$10



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

- Three high-grade underground operating mines – Eureka, Mariana Central and Mariana Norte.
- Two underground deposits – Emilia, which reached commercial production in 2022, and San Marcos, which is currently being developed.

Cerro Negro

The Cerro Negro operation is in the mature production phase and has five other deposits, which are in the late stages of evaluation for development, to expand the existing Marianas operations and establish operations in the Eastern District. The extensive Cerro Negro complex also includes several other deposits and exploration targets, including the Vein Zone open pit mine.

As an emerging Tier 1 asset, the focus at Cerro Negro is on driving improvements to safety performance and operational productivity.

In 2024, Cerro Negro produced 238,000 ounces of gold, generating revenue of $566 million.

Newmont's contribution to Argentina's public finances in 2024 totaled $79 million, which included:

- $16 million in corporate income tax.
- $32 million in government royalties, which included:
  - $16 million of provincial royalties (approximately 3 percent of the pithead price of the extracted ore).
  - $14 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 applied at a rate of 0.3 percent of FOB export values.
- $18 million in employer-related taxes, such as payroll and benefits taxes.
- $13 million in other taxes, which included:
  - $3 million in export duties, which are based on gold doré applied at 8 percent of the FOB export value.
  - $5 million in tax on bank accounts.
  - $5 million in other taxes.

Photo: Cerro Negro, Argentina

AUSTRALIA

OPERATIONS SUMMARY

2,243,000
Gold or other metals produced

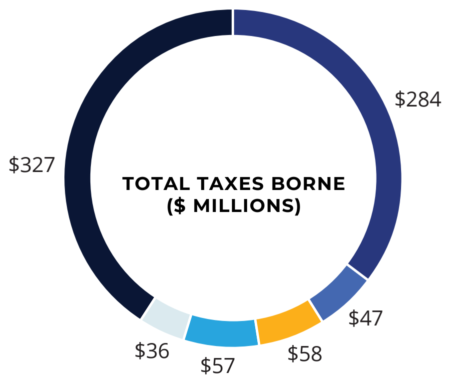
$4.863 billion
Total revenue generated

$809 million
Total taxes borne

$1.741 billion
Profit/(loss) before tax

4,589
Number of employees

$475 million
Financial statement Current Tax Expense



	Corporate income tax (Government of Australia)	$284
	Royalty-related income tax and mining taxes (Government of the Northern Territory)	$47
	Royalties (Government of Western Australia)	$58
	Royalties (Government of New South Wales)	$57
	Employer taxes (various recipients)	$36
	Other taxes (various recipients)	$327

In Australia, Newmont owns and operates three mines:

- Boddington – a world-class Tier 1 open pit mine in Western Australia (WA).
- Cadia – a world-class Tier 1 underground mine in New South Wales (NSW).
- Tanami – a world-class Tier 1 underground mine in the Northern Territory (NT).

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

Boddington

Boddington is one of Australia's largest gold mines and a gold-copper cornerstone asset for Newmont. The operation's focus remains on completing the two-year layback (or waste stripping) phase in the North and South pits.

Tanami

We continue to advance the second expansion project to provide more efficient access to ore at depth and unlock this prolific underground resource beginning in 2027. The Tanami Expansion 2 (TE2) project remains on track with a budget of $1.7 to $1.8 billion (with $1.02 billion spent since approval, including $268 million in 2024). The expansion is expected to increase average annual gold production by approximately 150,000–200,000 ounces per year for the first five years and significantly reduce operating costs, with commercial production on track for the second half of 2027. The TE2 project is one of three global projects currently in the execution phase.

Cadia

Cadia is one of the world's largest Tier 1 gold-copper mines. The Cadia Panel Caves project includes two panel caves (PC2-3 and PC1-2), which are expected to drive sequential production growth. We are working to advance tailings improvements and investments to support cave development and extend mine life.

Following the successful completion of the Newcrest acquisition in 2023, Newmont announced the divestment of six non-core operations, including the Telfer operation in Australia. The sale of Telfer was completed on December 4, 2024, generating proceeds of $453 million, resulting in an Accounting Loss on Sale of $160 million. For Australian income tax purposes, the Accounting Loss on Sale is replaced with a Tax Loss on Sale of $99 million.

In 2024, Newmont's operations in Australia produced a combined 1,545,000 ounces of gold and 698,000 gold equivalent ounces from copper, generating revenue of $4.863 billion. The profit before tax was $1.741 billion, an increase from the prior year due to higher realized gold prices and increased production, which were offset by higher costs driven by inflationary pressures in the Australian market.

Newmont's contribution to Australia's public finances in 2024 totaled $809 million, which included:

- $284 million in corporate income tax.
- $47 million of royalty-related tax.
- $115 million of royalties.
- $36 million in employer-related taxes, such as payroll and benefits taxes.
- $327 million in other taxes, which included:
  - $291 million in stamp duty (associated with the Newcrest acquisition in 2023).
  - $22 million in property taxes.
  - $9 million in withholding tax.
  - $5 million in insurance tax/duties

Photo: Cadia, Australia

CANADA

OPERATIONS SUMMARY

1,178,000
Gold or other metals produced

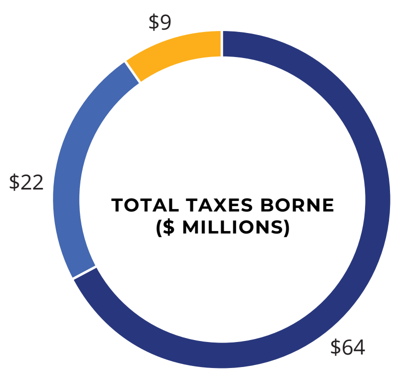
$2.707 billion
Total revenue generated

$95 million
Total taxes borne

($171 million)
Profit/(loss) before tax

4,364
Number of employees

($4 million)
Financial statement Current Tax Expense



Corporate income tax and mining taxes (various recipients)	$64
Employer taxes (various recipients)	$22
Other taxes (various recipients)	$9

In Canada, Newmont owned and operated five mines throughout 2024:

- Brucejack – an underground mine in British Columbia's world-class Tier 1 Golden Triangle district.
- Red Chris – an open pit mine, also in the Golden Triangle district, where Newmont holds a 70 percent interest. Newmont is operator of the mine and its surrounding tenements.
- Éléonore – an underground mine in Quebec.
- Musselwhite – an underground mine located in Ontario.
- Porcupine – an open pit and underground mine in Ontario.

All of Newmont's Canadian mines are in the mature production phase, with Newmont building a Tier 1 district in British Columbia's Golden Triangle.

Brucejack

Brucejack is one of the highest-grade operating gold-silver deposits in the world. The fully enclosed mill produces gold-silver doré bars and flotation concentrate. Brucejack offers significant near-mine and district-scale exploration opportunities with exciting potential to realize resource and reserve growth.

Red Chris

Newmont holds a 70 percent interest in and operates the Red Chris Mine, with Imperial Metals Corporation owning the remaining 30 percent. The mine is a copper-gold open-pit operation, where ore is crushed and processed into flotation concentrate. Newmont is currently conducting a feasibility study for a potential underground block cave mine and has begun constructing a decline to support exploration activities.

Following the successful completion of the Newcrest acquisition in 2023, Newmont announced the divestment of six non-core operations, including three operations in Canada – Éléonore, Musselwhite and Porcupine. The sales of Éléonore and Musselwhite were completed on February 28, 2025, while the sale of Porcupine closed on April 15, 2025. The tax impacts of these transactions will be disclosed as required and summarized in our 2025 Tax Transparency report.

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

In 2024, Newmont's operations in Canada produced 1,034,000 ounces of gold and an additional 144,000 ounces in gold equivalent from its copper production, generating revenue of $2.707 billion. Despite these revenues, the operations incurred a pre-tax loss of $171 million, primarily due to the non-core assets and the development project classified as held for sale. These operations were recorded at the lower of the carrying value or fair value, less costs to sell. Any gain or loss will be recognized when the divestitures close in 2025.

In Canada, mining taxes are 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.
- Red Chris operations are also 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.
- Porcupine operations are subject to a 10 percent tax rate.
- Musselwhite operations are subject to a 5 percent tax rate.

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

Newmont's contribution to Canada's public finances in 2024 totaled $95 million, which included:

- $17 million in corporate income tax.
- $47 million in provincial mining taxes.
- $22 million in employer-related taxes, such as payroll and benefits taxes.
- $9 million in other taxes.

Photo: Red Chris, Canada

GHANA

Photo: Ahafo, Ghana

OPERATIONS SUMMARY

1,002,000
Gold or other metals produced

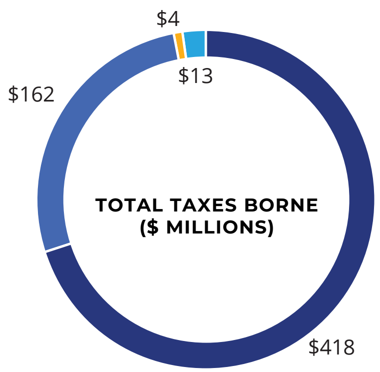
$2.418 billion
Total revenue generated

$597 million
Total taxes borne

$998 million
Profit/(loss) before tax

2,613
Number of employees

$420 million
Financial statement Current Tax Expense



Corporate income tax (Government of Ghana)	$418
Royalties (Government of Ghana)	$162
Employer taxes (various recipients)	$4
Other taxes (various recipients)	$13

In Ghana, Newmont owned and operated two mines throughout 2024:

- Ahafo – a world-class Tier 1 open pit and underground mine.
- Akyem – an open pit mine.

Both Ahafo and Akyem are in the mature production phase.

Ahafo

As Ghana's largest gold mine and Tier 1 district, Ahafo includes an underground (Subika) and open pit complex, with two primary ore zones: Ahafo South (currently in production) and Ahafo North (in development). At Ahafo South, we are progressing with the stripping campaign at Awonsu, alongside the depletion of the Subika open pit.

Ahafo North is on track to begin commercial production in the second half of 2025, with its first full year of production in 2026. The mine is expected to have a low-cost production profile. In 2024, Ahafo North advanced infrastructure construction, commenced stripping and completed a project to divert 8.5 kilometers of the national Kumasi-Sunyani highway to ensure public safety and facilitate the development of the mine.

Following the successful completion of the Newcrest acquisition in 2023, Newmont announced the divestment of six non-core operations, including the Akyem operation in Ghana. The sale of Akyem was completed on April 15, 2025. The tax impact of this transaction will be disclosed as required and summarized in our 2025 Tax Transparency report.

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

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, which are 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' shareholders. 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.

The Ghana Club 100 (GC100) is an annual ranking of the top 100 limited liability companies in Ghana, based on factors such as size, growth, profitability and corporate social responsibility performance. In 2024, our operations in Ghana were once again recognized for their significant contributions to the national economy and industry best practice. Ahafo South was ranked No. 1 at the GC100 for the second consecutive year, reinforcing Newmont's reputation for excellence and commitment to Ghana's socio-economic development. It was also named the best company in Ghana's extractives sector. Meanwhile, Akyem climbed to fourth place from fifth in 2023, and was the third best company in the extractives sector.

The GC100 awards, organized by the Ghana Investment Promotion Centre (GIPC), are considered the most prestigious national award for corporate organizations in Ghana, recognizing companies for their significant contributions to the economy.

In 2024, Newmont's Ghanaian operations produced a combined 1,002,000 ounces of gold, generating revenue of $2.418 billion. The profit before tax was $998 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 2024 totaled $597 million, which included:

- $418 million in corporate income tax.
- $162 million in royalty payments.
- $4 million in employer-related taxes, such as payroll and benefits taxes.
- $13 million in other taxes (withholding taxes).

MEXICO

OPERATIONS SUMMARY

1,401,000
Gold or other metals produced

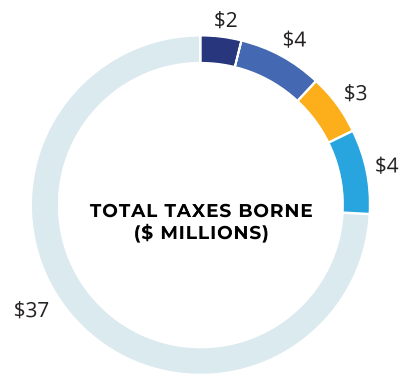
$2,322 million
Total revenue generated

$50 million
Total taxes borne

$601 million
Profit/(loss) before tax

2,660
Number of employees

$111 million
Financial statement Current Tax Expense



Corporate income tax (Government of Mexico)	$2
Royalties-related income tax and mining taxes (Government of Mexico and Zacatecas)	$4
Royalties (Government of Mexico)	$3
Employer taxes (various recipients)	$4
Other taxes (various recipients)	$37

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 Mexico, royalties are based on a net profit measure, which is treated as a tax for accounting purposes and included within income tax expenses. For the purposes of this report, it is classified as a royalty-related tax.

In 2024, Peñasquito produced 299,000 ounces of gold and 1,102,000 ounces of other metals produced, generating revenue of $2.322 billion. The profit before tax was $601 million.

Newmont's contribution to Mexico's public finances in 2024 totaled $50 million, which included:

- $2 million in corporate income tax.
- $4 million of royalty-related tax.
- $3 million of royalties.
- $4 million in employer-related taxes, such as payroll and benefits taxes.
- $37 million in other taxes, which included:
  - $34 million in social security and housing fund contributions.
  - $2 million in general mining duty.
  - $1 million in withholding tax.

Photo: Peñasquito, Mexico

PAPUA NEW GUINEA

OPERATIONS SUMMARY

614,000
Gold or other metals produced

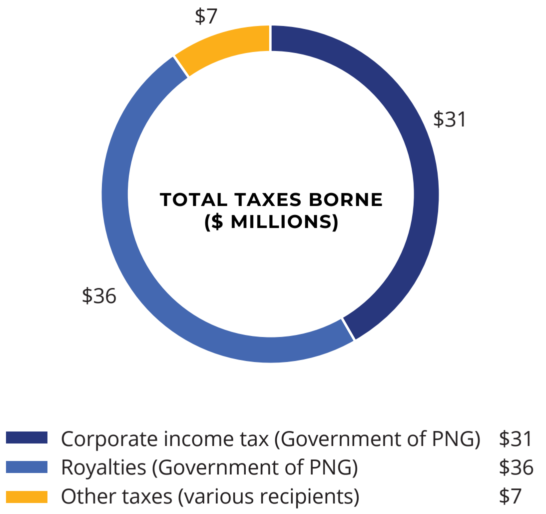
$1.473 billion
Total revenue generated

$74 million
Total taxes borne

$441 million
Profit/(loss) before tax

2,562
Number of employees

$17 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. Although Lihir is in the mature production phase, it still has upside potential.

Lihir is subject to a statutory corporate income tax rate of 30 percent.

Lihir

During 2024, PNG celebrated its 49th anniversary of independence, and the Lihir gold mine has been operating for 27 of those years. During this time, Newmont has consistently met its tax obligations. In the last decade, the Lihir gold mine has contributed K3.2 billion (PNG Kina) to the people and government of PNG in taxes, royalties and levies, including corporate tax payments of K441 million.

In 2024, Lihir produced 614,000 ounces of gold, generating $1.473 billion in revenue. The profit before tax was $441 million.

Corporate income tax is paid in three installments based on annual taxable income.

Newmont also owns 50 percent of the Wafi-Golpu project through the Wafi-Golpu joint venture with Harmony Gold Mining Company Limited. The 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.

In addition to taxes, Lihir supports critical community infrastructure projects. In 2023, Lihir began work on the Lihir Ring Road project, which involves upgrading and sealing 27 kilometers of road on Niolam Island, between Palie and Zuen. The national government, which is responsible for the road, granted Lihir approval to complete this work under the PNG Infrastructure Tax Credit Scheme. These road improvements 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 in 2024 totaled $74 million, which included:

- $31 million in corporate income tax.
- $36 million in royalty payments.
- $7 million in other taxes and withholding taxes.

In March 2025, Parliament passed a modernized Income Tax Act, which will take effect on January 1, 2026. Supporting regulations providing further details have not yet been released. Mining companies are mostly exempted, with the new rules of the previous Repealed Act still applying. However, a new capital gains tax regime for certain resource rights is being introduced, which will be relevant for Newmont moving forward.

Photo: Lihir, Papua New Guinea

PERU

OPERATIONS SUMMARY

354,000
Gold or other metals produced

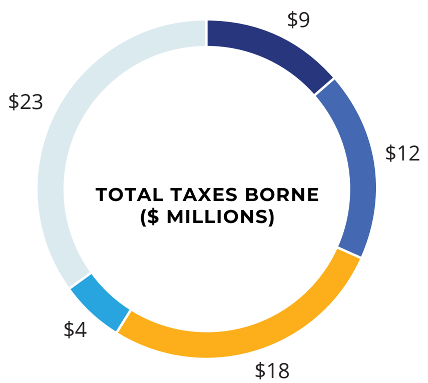
$841 million
Total revenue generated

$66 million
Total taxes borne

$346 million
Profit/(loss) before tax

1,075
Number of employees

$129 million
Financial statement Current Tax Expense



Corporate income tax (Government of Peru)	$9
Royalty-related tax and mining taxes (Government of Peru)	$12
Royalties (Government of Peru)	$18
Employer taxes (various recipients)	$4
Other taxes (various recipients)	$23

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

Yanacocha is a leach-only operation in the mature production phase and is currently being evaluated for mine expansion and capital investment.

In 2024, gold production increased by 28 percent, primarily due to higher leach pad output resulting from the injection leaching process.

A key community project in Peru collects excess water during the rainy season, which runs from October to April. This water is then treated at the Yanacocha Norte plant using reverse osmosis. The treated water is processed through a pressurized pumping system and tested to ensure it meets water quality standards before being safely released into the environment.

Newmont anticipates spending an average of $600 million annually over the next two years on water treatment plants at Yanacocha. Expenditures are expected to decrease starting in 2027, once the project is completed and in line with regulatory compliance commitments.

In Peru, a royalty is based on either a net profit measure or a 1 percent sales threshold. It is treated as a royalty-related tax for the purposes of this report. In 2024, Yanacocha produced 354,000 ounces of gold, generating revenue of $841 million. The profit before tax was $346 million.

Newmont's contribution to Peru's public finances in 2024 totaled $66 million, which included:

- $9 million in corporate income tax.
- $12 million in royalty-related income taxes.
- $18 million in royalty payments.
- $4 million in employer-related taxes, such as payroll and benefits taxes.
- $23 million in other taxes, which included:
  - $1 million in production taxes.
  - $5 million in withholding taxes.
  - $17 million in temporary tax on net assets (ITAN).

Photo: Yanacocha, Peru

SURINAME

OPERATIONS SUMMARY

274,000
Gold or other metals produced

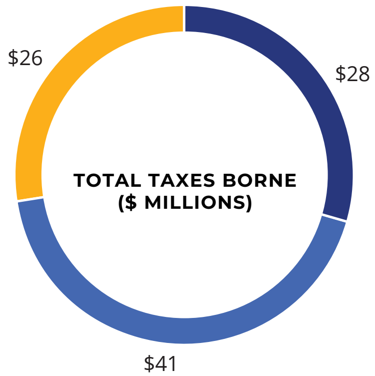
$660 million
Total revenue generated

$95 million
Total taxes borne

$82 million
Profit/(loss) before tax

1,520
Number of employees

$32 million
Financial statement Current Tax Expense



Corporate income tax (Government of Suriname)	$28
Royalties (Government of Suriname)	$41
Employer taxes (various recipients)	$26

In Suriname, Newmont owns a 75 percent interest in and operates the Merian open pit mine, 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 and is an emerging Tier 1 asset.

In 2024, Newmont was awarded the U.S. Secretary of State's Award for Corporate Excellence in the Climate Resilience category. This award recognizes Newmont's significant contribution to advancing Suriname's economic development, as well as its commitment to sustainability and corporate responsibility. This award is part of a competitive process, with U.S. companies nominated by ambassadors from around the world.

In 2024, Merian produced 274,000 ounces of gold, generating revenue of $660 million. The profit before tax was $82 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 2024 totaled $95 million, which included:

- $28 million in corporate income tax.
- $41 million in royalties.
- $26 million in employer-related taxes, such as payroll and benefits taxes.

Photo: Merian, Suriname

UNITED STATES

OPERATIONS SUMMARY

146,000
Gold or other metals produced

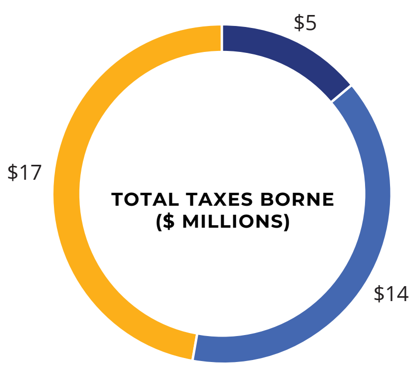
$347 million
Total revenue generated

$36 million
Total taxes borne

($197 million)
Profit/(loss) before tax

1,082
Number of employees

$42 million
Financial statement Current Tax Expense



Corporate income tax (Government of USA)	$5
Employer taxes (various recipients)	$14
Other taxes (various recipients)	$17

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

Throughout 2024, Newmont owned and operated the Cripple Creek & Victor (CC&V) open pit mine 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 its Nevada mining operations with Barrick's to form NGM, with Barrick serving as the operator. As Newmont is not the operator, the taxes and royalties paid by the joint venture are not included in this report, unless otherwise stated. Therefore, the figures below do not include our 38.5 percent interest in NGM. 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 2024, CC&V produced 146,000 ounces of gold, generating sales revenue of $347 million. The loss before tax was $197 million.

Following the successful completion of the Newcrest acquisition in 2023, Newmont announced the divestment of six non-core operations, including the CC&V operation. The sale of CC&V was completed on February 28, 2025. The tax impact of this transaction will be disclosed as required and summarized in our 2025 Tax Transparency report.

Newmont's contribution to U.S. public finances in 2024 totaled $36 million, which included:

- $5 million in corporate income tax.
- $14 million in employer-related taxes, such as payroll and benefits taxes.
- $17 million in other taxes, which include:
  - $6 million in withholding taxes.
  - $6 million in production taxes.
  - $3 million in property taxes.
  - $1 million in excise taxes.
  - $1 million in sales and use taxes.

APPENDICES

Photo: Boddington, Australia

BASIS OF PREPARATION

This report is our 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, 2024, unless otherwise stated.

All financial figures are in U.S. dollars, unless otherwise noted. In line with Newmont's 2024 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 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; • 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, including: • The governance body or executive-level position within the organization accountable for compliance with the tax strategy; • How the approach to tax is embedded within the organization; • The approach to tax risks, including how risks are identified, managed, and monitored; • How compliance with the tax governance and control framework is evaluated.	Page 9
	A description of the mechanisms to raise concerns about the organization's business conduct and the organization's integrity in relation to tax.	Page 9
	A description of the assurance process for disclosures on tax including, if applicable, a link or reference to the external assurance report(s) or assurance statement(s).	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 incurred by other parties (e.g., customers or employees) that 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 2024 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 on our website.

The Company further enhanced its voluntary reporting with a more accessible disclosure of beneficial ownership and mineral development contracts.

Sustainability Report & 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 Sustainability Report follows global standards and guidelines for non-financial disclosures and includes a disclosure framework index. The Sustainability Report 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 Sustainability Report will be accompanied by an independent limited assurance statement over selected subject matter 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 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

2024 PAYMENTS MADE TO GOVERNMENT: COUNTRY/PROJECT LEVEL ($ MILLIONS)[1]

		Corporate income	Royalty-related income and mining	Withholding and other income tax	Royalties	Employer payroll	Export and/or mining duties	Environmental	Other[2]	Total
Argentina	Cerro Negro	16	–	–	32	18	3	–	10	**79**
Australia	Boddington	101	–	–	51	12	–	–	5	**169**
	Cadia	119	–	–	57	5	–	–	304	**485**
	Tanami	52	47	–	–	9	–	–	2	**110**
	Telfer	12	–	–	7	4	–	–	4	**27**
	Other Australia[3]	–	–	9	–	6	–	–	3	**18**
Canada	Brucejack	–	5	–	–	–	–	–	3	**8**
	Éléonore	–	17	–	–	9	–	–	1	**27**
	Musselwhite	–	8	–	–	5	–	–	–	**13**
	Porcupine	–	14	–	–	6	–	–	3	**23**
	Red Chris	–	3	–	–	–	–	–	2	**5**
	Other Canada[4]	17	–	–	–	2	–	–	–	**19**
Ghana	Ahafo	365	–	10	104	4	–	–	–	**483**
	Akyem	53	–	3	58	–	–	–	–	**114**
Mexico	Peñasquito	2	4	1	3	4	–	–	36	**50**
	Other Mexico[4]	–	–	–	–	–	–	–	–	**–**
Papua New Guinea	Lihir	31	–	1	36	–	5	–	1	**74**
Peru	Yanacocha	9	12	–	18	3	–	–	18	**60**
	Other Peru[4]	–	–	5	–	1	–	–	–	**6**
Suriname	Merian	28	–	–	41	26	–	–	–	**95**
United States	Cripple Creek & Victor	–	–	–	–	4	–	–	11	**15**
	Other U.S.[4]	5	–	6	–	10	–	–	–	**21**
Total taxes and royalties		**810**	**110**	**35**	**407**	**128**	**8**	**–**	**403**	**1,901**

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

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

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

[4] Other includes, but is not limited to, stamp duty, social security and housing fund contributions.

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