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THROUGH SUSTAINABLE,
RESPONSIBLE MINING

Third Quarter 2021 Earnings

OCTOBER 28, 2021

Cautionary Statement

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS:

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. Forward-looking statements often address our expected future business and financial performance and financial condition; and often contain words such as “anticipate,” “intend,” “plan,” “will,” “would,” “estimate,” “expect,” “believe,” “target,” “indicative,” “preliminary,” or “potential.” Forward-looking statements in this news release may include, without limitation, (i) estimates of future production and sales, including production outlook, average future production, upside potential and indicative production profiles; (ii) estimates of future costs applicable to sales and all-in sustaining costs; (iii) estimates of future capital expenditures, including development and sustaining capital; (iv) estimates of future cost reductions, full potential savings, value creation, improvements, synergies and efficiencies; (v) expectations regarding the Tanami Expansion 2, Ahafo North and Yanacocha Sulfides projects, as well as the development, growth and exploration potential of the Company’s other operations, projects and investments, including, without limitation, returns, IRR, schedule, approval and decision dates, mine life and mine life extensions, commercial start, first production, average production, average costs, impacts of improvement or expansion projects and upside potential; (vi) expectations regarding future investments or divestitures; (vii) expectations regarding free cash flow, and returns to stockholders, including with respect to future dividends and future share repurchases; (viii) expectations regarding future mineralization, including, without limitation, expectations regarding reserves and recoveries; (ix) estimates of future closure costs and liabilities, including with respect to water treatment and other reclamation and remediation requirements; (x) expectations regarding the timing and/or likelihood of future borrowing, future debt repayment, financial flexibility and cash flow; and (xi) expectations regarding the impact of the Covid-19 pandemic and vaccine. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of operations and projects being consistent with current expectations and mine plans, including, without limitation, receipt of export approvals; (iii) political developments in any jurisdiction in which the Company operates being consistent with its current expectations; (iv) certain exchange rate assumptions being approximately consistent with current levels; (v) certain price assumptions for gold, copper, silver, zinc, lead and oil; (vi) prices for key supplies being approximately consistent with current levels; (vii) the accuracy of current mineral reserve and mineralized material estimates; and (viii) other planning assumptions. Uncertainties relating to the impacts of Covid-19, include, without limitation, general macroeconomic uncertainty and changing market conditions, changing restrictions on the mining industry in the jurisdictions in which we operate, the ability to operate following changing governmental restrictions on travel and operations (including, without limitation, the duration of restrictions, including access to sites, ability to transport and ship doré, access to processing and refinery facilities, impacts to international trade, impacts to supply chain, including price, availability of goods, ability to receive supplies and fuel, impacts to productivity and operations in connection with decisions intended to protect the health and safety of the workforce, their families and neighboring communities), the impact of additional waves or variations of Covid, and the availability and impact of Covid vaccinations in the areas and countries in which we operate. Investors are reminded that only the third quarter dividend has been declared by the Board of Directors at this time. Future dividends for 2021 have not yet been approved or declared by the Board of Directors, and an annualized dividend payout or dividend yield has not been declared by the Board. Management’s expectations with respect to future dividends are “forward-looking statements” and the Company’s dividend framework is non-binding. The declaration and payment of future dividends remain at the discretion of the Board of Directors and will be determined based on Newmont’s financial results, balance sheet strength, cash and liquidity requirements, future prospects, gold and commodity prices, and other factors deemed relevant by the Board. Investors are also cautioned that the extent to which the Company repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including trading volume, market conditions, legal requirements, business conditions and other factors. The repurchase program may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full authorized amount during the authorization period. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future. For a more detailed discussion of risks and other factors that might impact future looking statements, see the Company’s Annual Report on Form 10-K for the year ended December 31, 2020 and the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, each filed with the U.S. Securities and Exchange Commission (the “SEC”), under the heading “Risk Factors", filed with the SEC, available on the SEC website or www.newmont.com. The Company does not undertake any obligation to release publicly revisions to any “forward-looking statement,” including, without limitation, outlook, to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued “forward-looking statement” constitutes a reaffirmation of that statement. Continued reliance on “forward-looking statements” is at investors’ own risk.

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Tom Palmer

PRESIDENT & CHIEF EXECUTIVE OFFICER

The World's Leading Gold Company

THIRD QUARTER HIGHLIGHTS

Delivered solid Q3 performance and updated 2021 full-year guidance

Produced **1.45M attributable ounces of gold* and 315k GEOs** from co-products

Generated **$735M of Free Cash Flow****, 97% attributable

Liquidity of **$7.6B** and net debt to adjusted EBITDA ratio of **0.2x**

Delivered gold industry's first autonomous haulage fleet at Boddington

Advancing near-term projects, including Tanami Expansion 2, Ahafo North and the mining method change at Subika Underground

Progressing Yanacocha Sulfides, investing at least $500M through 2022 with a full funds decision expected in H2 2022

Declared industry-leading dividend of $0.55 per share for Q3**

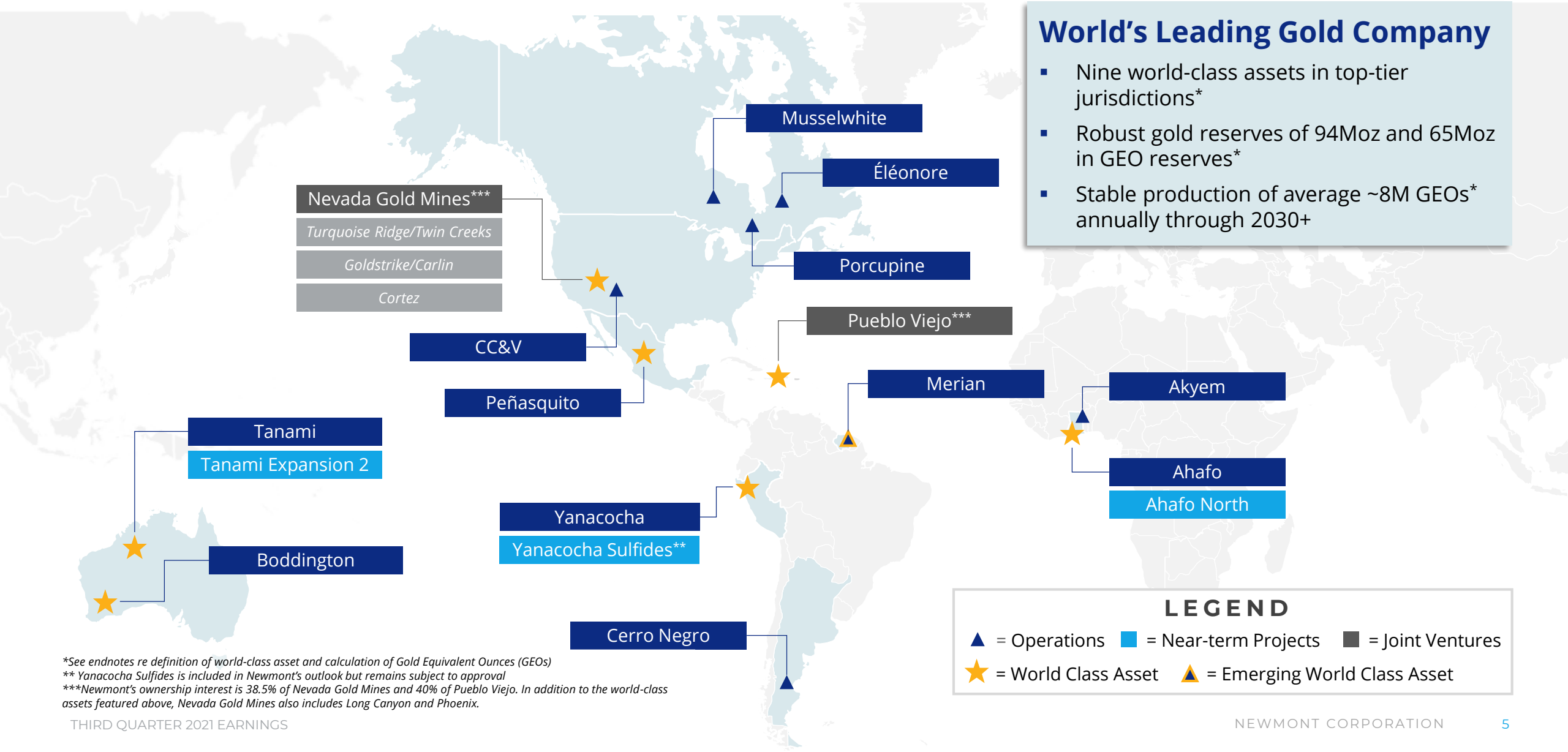
Completed $99M of share repurchases from **$1B buyback program****

*Includes production from the Company's equity method investment in the Pueblo Viejo joint venture. **See endnotes re non-GAAP metrics, dividends and share repurchase program. Note that the buyback figure above excludes $15 million disclosed in Q2 2021 settled after June 30, 2021.*

World-Class Assets in Top-Tier Jurisdictions

World's Leading Gold Company

- Nine world-class assets in top-tier jurisdictions*
- Robust gold reserves of 94Moz and 65Moz in GEO reserves*
- Stable production of average ~8M GEOs* annually through 2030+



*See endnotes re definition of world-class asset and calculation of Gold Equivalent Ounces (GEOs)
** Yanacocha Sulfides is included in Newmont's outlook but remains subject to approval
***Newmont's ownership interest is 38.5% of Nevada Gold Mines and 40% of Pueblo Viejo. In addition to the world-class assets featured above, Nevada Gold Mines also includes Long Canyon and Phoenix.

Project Pipeline to Sustain Production into 2040's

7+ YEARS » 4 TO 7 YEARS » 0 TO 4 YEARS » EXECUTION

Definitive Feasibility

- **Yanacocha Sulfides** — *Peru – Gold (~65%) Copper (~35%)*
- **Pueblo Viejo Expansion JV** — *Dominican Republic – Gold*

Prefeasibility/ Feasibility

- **Galore Creek JV** — *Canada – Gold (~25%) Copper (~75%)*
- **Norte Abierto JV** — *Chile – Gold (~65%) Copper (~35%)*
- **Nueva Unión JV** — *Chile – Gold (~20%) Copper (~80%)*
- **Apensu Underground (Ahafo)** — *Ghana – Gold*
- **Coffee** — *Canada – Gold*
- **Akyem Underground** — *Ghana – Gold*
- **Oberon (Tanami)** — *Australia – Gold*
- **Long Canyon Phase 2 (NGM JV)** — *USA – Gold*
- **Pamour (Porcupine)** — *Canada – Gold*

Conceptual/ Scoping

- **Tatogga** — *Canada – Gold (~45%) Copper (~55%)*
- **CC&V Underground** — *USA – Gold*
- **Cerro Negro District Expansions** — *Argentina – Gold*
- **Sabajo Extension (Merian)** — *Suriname – Gold*
- **Subika Underground Growth (Ahafo)** — *Ghana – Gold*

EXECUTION

- **Tanami Expansion 2** — *Australia – Gold*
- **Ahafo North** — *Ghana – Gold*
- **Goldrush (NGM JV)** — *USA – Gold*
- **Turquoise Ridge Shaft (NGM JV)** — *USA – Gold*

LEGEND*

- <$500M Investment
- $500M - $1.0B Investment
- >$1.0B Investment
- Gold Deposit
- Copper Deposit
- Greenfield
- Brownfield

**Attributable basis; JV projects not managed under Newmont investment system. Pueblo Viejo capital of ~$520M not reported in development capital outlook.*

Spotlight: Ghana Managing Covid-19 with Resolve

COVID TESTS ADMINISTERED

>7,600

Tests completed by Newmont-funded PCR laboratory in Central Ghana

GOVERNMENT & COMMUNITY SUPPORT

$2.7M

Invested in Ghana for Covid relief and local support

SCREENING & SECURITY SUPPORT

$1.4M

Invested in health screening and security measures



New Abirem Government Hospital

FOCUSED ON THE HEALTH & WELLBEING OF OUR WORKFORCE AND COMMUNITY

- Donating three PCR machines to serve Newmont workforce and local communities
- Purchased cold storage units for vaccine storage and temperature monitoring
- Partnering with Ghana Health Services (GHS) to provide PPE to health facilities
- Working with the Ghana Education Service, funding radio lesson plans during school closures
- Funding awareness campaigns through radio programs
- Working to deploy vaccine doses to Newmont sites and communities in collaboration with GHS

Updating Full-Year 2021 Guidance

REPORTING METRIC	2020 RESULTS	2021 UPDATED GUIDANCE*
Gold price ($/oz)[1]	$1,775	$1,800
Gold production (Moz)[2]	5.9	**6.0**
Co-product GEO production (Moz)[3]	1.0	1.3
Total GEO production (Moz)	6.9	**7.3**
Gold Costs Applicable to Sales ($/oz)[4]	$756	**$790**
Co-product GEO Costs Applicable to Sales ($/oz)[4]	$571	$600
Gold All-in Sustaining Costs ($/oz)[4]	$1,045	**$1,050**
Co-product GEO All-in Sustaining Costs ($/oz)[4]	$858	$880
Sustaining Capital ($M)[2]	$904	$950
Development Capital ($M)[2]	$344	**$700**

**See endnotes re outlook. [1]Average realized gold price was $1,775 per ounce for the year ended 2020 and the average gold price assumption is $1,800 per ounce for full-year 2021 guidance. [2]Attributable basis. [3]Attributable co-product gold equivalent ounces; includes copper, silver, lead and zinc. [4]Consolidated basis.*

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Rob Atkinson

CHIEF OPERATING OFFICER

South America Positioned to Deliver Strong Q4

- Merian delivered consistent performance from ore blending strategy; higher grades expected to continue in Q4
- Cerro Negro and Yanacocha continue to manage Covid impacts
- Cerro Negro continues to improve productivity and production; progressing future growth projects
- Yanacocha focused on higher grades and optimal ore placement on leach pads ahead of Sulfides
- Yanacocha Sulfides full funds decision expected in H2 2022, investing at least $500M through 2022

	Q3 2021	YTD 2021
Gold production (Koz)*	273	805
Gold Costs Applicable to Sales ($/oz)	958	822
Gold All-in Sustaining Costs ($/oz)*	1,276	1,119

**Gold production shown on an attributable basis and includes 40% ownership in Pueblo Viejo; AISC is a non-GAAP measure, see endnotes*



North America Delivers Solid Q3 Results



- Musselwhite and Éléonore impacted by Covid absenteeism, resulting in lower development and tons processed; executing Full Potential initiatives
- Porcupine delivered higher tons mined at Hollinger, offset by less high-grade ore tons mined from Hoyle Pond due to geological challenges impacting drilling
- CC&V experienced lower grades and recovery; launched Full Potential refresh and reviewing mine sequencing
- Peñasquito delivered strong results from higher throughput and recovery rates from Full Potential

	Q3 2021	YTD 2021
Gold production (Koz)	384	1,194
Co-product GEO production (Koz)	275	820
Gold Costs Applicable to Sales ($/oz)	800	767
Gold All-in Sustaining Costs ($/oz)*	1,026	988

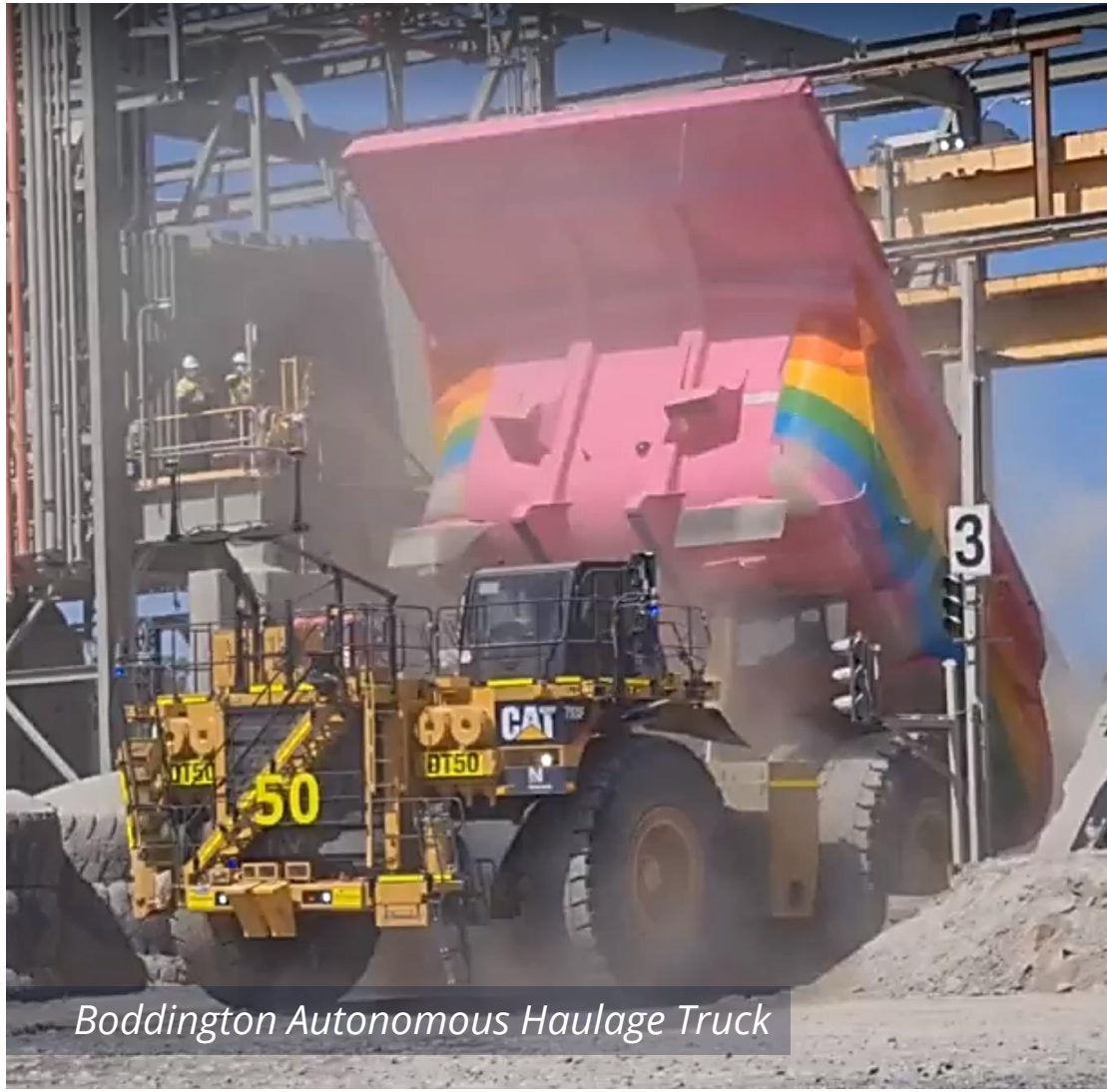
**AISC is a non-GAAP measure, see endnotes*

Australia Progressing Growth Projects

- Tanami delivered solid performance from higher grade mined; lower throughput from Covid-related care and maintenance period in July
- Tanami Expansion 2 project progressing; advancing headframe construction and completed 70% of the reaming
- Boddington experienced heavy rainfall, resulting in lower tons mined and processing of lower-grade stockpiles; higher grades expected in Q4 and 2022
- Gold industry's first autonomous haulage fleet successfully implemented at Boddington; ramping up to full productivity

	Q3 2021	YTD 2021
Gold production (Koz)	274	842
Co-product GEO production (Koz)	40	115
Gold Costs Applicable to Sales ($/oz)	788	767
Gold All-in Sustaining Costs ($/oz)*	1,025	1,040

**AISC is a non-GAAP measure, see endnotes*



Boddington Autonomous Haulage Truck

Africa Continues to Deliver Solid Results


Ahafo Processing Facilities

- Akyem generated consistent performance despite heavy rainfall; higher throughput and strong recoveries
- Ahafo delivered strong results due to higher tons mined from Subika open pit and higher throughput
- Subika underground mining method change expected to reach full production in Q4; improving grade and tons mined
- Ahafo North engineering progressing; mobilizing team and engaging with local communities and regulators

	Q3 2021	YTD 2021
Gold production (Koz)	210	617
Gold Costs Applicable to Sales ($/oz)	886	804
Gold All-in Sustaining Costs ($/oz)*	1,114	1,023

**AISC is a non-GAAP measure, see endnotes*

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Nancy Buese

CHIEF FINANCIAL OFFICER

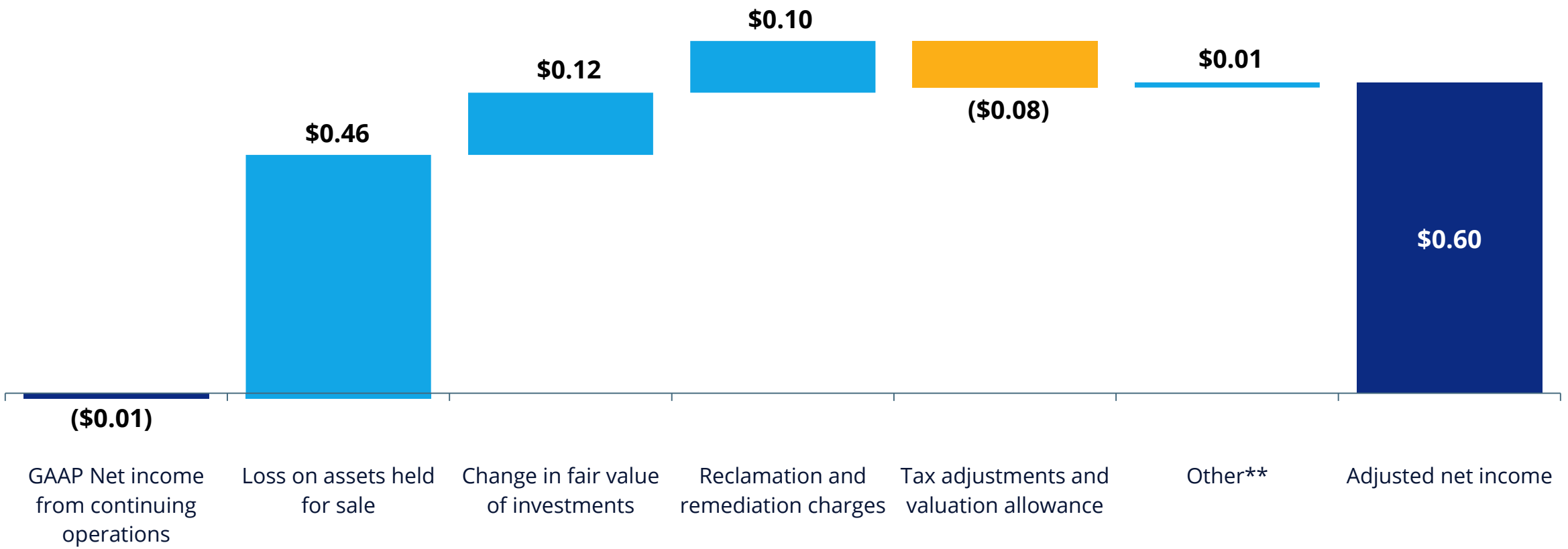
Financial Performance in the Third Quarter

METRICS	Q3 2020	Q3 2021
Profit Metrics		
Realized Gold Price ($/oz)	$1,913	**$1,778**
Revenue ($M)	$3,170	**$2,895**
Adjusted Net Income ($M)*	$697	**$483**
Adjusted Net Income ($/diluted share)*	$0.86	**$0.60**
Adjusted EBITDA ($M)*	$1,663	**$1,316**
Cash Flow Metrics		
Cash from continuing operations ($M)	$1,597	**$1,133**
Consolidated Free Cash Flow ($M)*	$1,301	**$735**
Attributable Free Cash Flow ($M)*	$1,263	**$715**
Cash and cash equivalents ($M)	$4,828	**$4,636**
Dividend declared $/share*	$0.40	**$0.55**

**See endnotes.*

Q3 Adjusted Net Income of $0.60 per Share

GAAP TO ADJUSTED NET INCOME ($/DILUTED SHARE)*



*See endnotes
**Other includes impairment of long-lived and other assets.

Industry-Leading Dividend Framework

- Leading $1.00/share sustainable base dividend
- Targeting 40% – 60% of incremental attributable Free Cash Flow above $1,200/oz returned to shareholders
- Evaluating gold price increments of ~$300/oz
- Approved quarterly by Board of Directors
- Declared third quarter dividend of $0.55 per share

Annualized dividend payout framework*

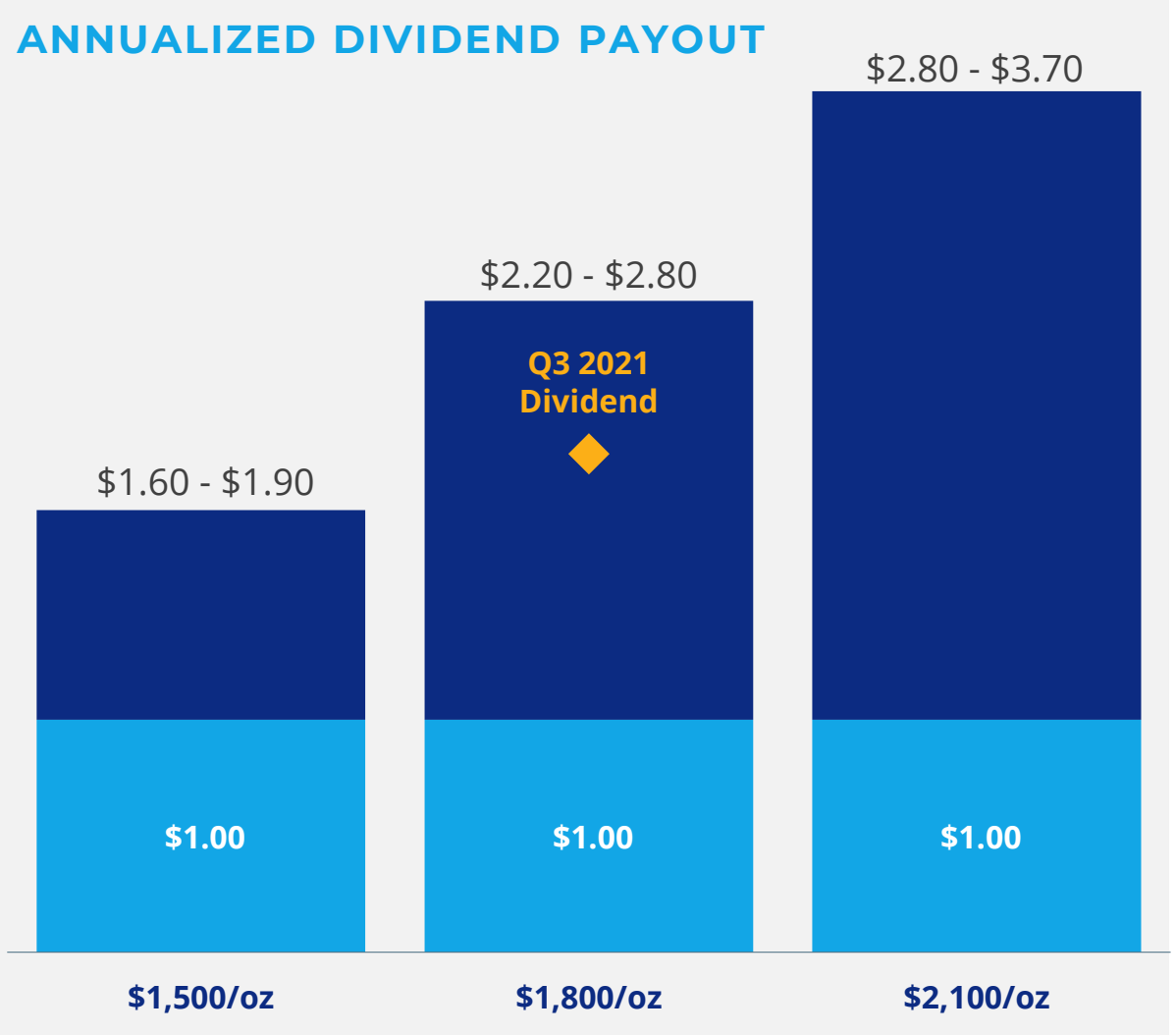
$1.00/share sustainable base dividend

(payable at $1,200/oz gold price)

\+ **$1.20/share** incremental payment

(Q3 2021 dividend set assuming ~40% of incremental attributable FCF at $1,800/oz gold price)

= **$2.20/share annualized dividend payout***



*Investors are reminded that Newmont's dividend framework is non-binding and an annualized dividend has not been declared by the Board. Dividends beyond the third quarter dividend remain subject to future consideration and declaration is the discretion of the Board. See endnote re dividends and returns to shareholders.

+$400M FCF per annum for every $100/oz increase in gold price

Delivering on Capital Allocation Strategy in 2021



INVESTING IN ORGANIC GROWTH

- ✓ Delivered **first Autonomous Haulage Fleet** to gold mining industry
- ✓ Approved full funds for **Ahafo North** and progressing **Tanami Expansion 2**
- ✓ Progressing **Yanacocha Sulfides**, investing at least $500M through 2022 with a full funds decision expected in H2 2022
- ✓ **Completed GT Gold transaction**, increasing our interest in the prospective Golden Triangle



RETURNING CASH TO SHAREHOLDERS

- ✓ Maintained industry-leading dividend framework, providing **stability and predictability**
- ✓ Declared Q3 dividend of **$0.55 per share**, in line with prior quarter
- ✓ **Completed $248M of share repurchases from $1B buyback program**



MAINTAINING FINANCIAL FLEXIBILITY

- ✓ Liquidity of **$7.6B** and cash balance of **$4.6B** at Q3
- ✓ Received **$102M** in cash for sale of non-core equity investment holdings
- ✓ **Redeemed 2021 Senior Notes**, paid $550M with available cash
- ✓ Maintained net debt to adjusted EBITDA ratio of **0.2x**
- ✓ Executed **$3B sustainability-linked revolving credit facility**

Returned $1.6 Billion to Shareholders Through Dividends and Share Buybacks in 2021

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— 100 YEARS —

#1 gold producer with an average ~8M GEOs* per year through 2030 and significant exposure to other metals

Industry's leading portfolio of world-class assets in top-tier jurisdictions

Recognized sustainability leader committed to creating value and improving lives

Proven operating model and deep bench of experienced leaders with strong track record

Strong free cash flow generation and margins with significant leverage to rising gold prices

Focused on industry-leading returns to shareholders with disciplined capital allocation through the cycle



*See endnotes

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Appendix

Updated 2021 Outlook[a]

Newmont 2021 Outlook	Updated as of October 28, 2021
Gold Price Assumption	$1,800
Consolidated Gold Production (Moz)	5.9
Attributable Gold Production (Moz)[c]	6.0
Consolidated Gold CAS ($/oz)	$790
Consolidated Gold All-in Sustaining Costs ($/oz)[b]	$1,050
Consolidated Co-Product GEO Production (Moz)[d]	1.3
Attributable Co-Product GEO Production (Moz)[d]	1.3
Consolidated GEO CAS ($/oz)	$600
Consolidated GEO All-in Sustaining Costs ($/oz)[b]	$880
Consolidated Sustaining Capital Expenditures ($M)	$1,000
Consolidated Development Capital Expenditures ($M)	$750
Attributable Sustaining Capital Expenditures ($M)	$950
Attributable Development Capital Expenditures ($M)	$700
General & Administrative ($M)	$260
Interest Expense ($M)	$275
Depreciation and Amortization ($M)	$2,350
Exploration & Advanced Projects ($M)	$390
Adjusted Tax Rate[e]	34% - 38%
Federal Tax Rate	27% - 30%
Mining Tax Rate	6% - 9%

[a] 2021 outlook projections used in this presentation are considered forward-looking statements and represent management's good faith estimates or expectations of future production results as of October 28, 2021. Outlook is based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. For example, 2021 Outlook includes actual results through September 30, 2021 and assumes $1,800/oz Au, $25/oz Ag, $4.00/lb Cu, $1.20/lb Zn, $0.95/lb Pb, $0.75 USD/AUD exchange rate, $0.78 USD/CAD exchange rate and $65/barrel WTI for the fourth quarter of 2021. Production, CAS, AISC and capital estimates exclude projects that have not yet been approved, except for Yanacocha Sulfides which is included in Outlook as the development projects are expected to reach execution stage in the second half of 2022. The potential impact on inventory valuation as a result of lower prices, input costs, and project decisions are not included as part of this Outlook. Assumptions used for purposes of Outlook may prove to be incorrect and actual results may differ from those anticipated. Outlook cannot be guaranteed. As such, investors are cautioned not to place undue reliance upon Outlook and forward-looking statements as there can be no assurance that the plans, assumptions or expectations upon which they are placed will occur. Amounts may not recalculate to totals due to rounding. See cautionary at the beginning of this presentation.

[b] All-in sustaining costs or AISC as used in the Company's Outlook is a non-GAAP metric; see below for further information and reconciliation to consolidated 2021 CAS outlook.

[c] Attributable gold production outlook includes the Company's equity investment (40%) in Pueblo Viejo with ~325Koz in 2021; does not include the Company's other equity investments. Attributable gold production outlook represents the Company's 51.35% interest for Yanacocha and a 75% interest for Merian.

[d] Gold equivalent ounces (GEO) is calculated as pounds or ounces produced multiplied by the ratio of the other metal's price to the gold price, using Gold ($1,200/oz.), Copper ($2.75/lb.), Silver ($22/oz.), Lead ($0.90/lb.), and Zinc ($1.05/lb.) pricing.

[e] The adjusted tax rate excludes certain items such as tax valuation allowance adjustments.

Adjusted net income (loss)

Management uses Adjusted net income (loss) to evaluate the Company's operating performance and for planning and forecasting future business operations. The Company believes the use of Adjusted net income (loss) allows investors and others to understand the results of the continuing operations of the Company and its direct and indirect subsidiaries relating to the sale of products, by excluding certain items that have a disproportionate impact on our results for a particular period. Adjustments to continuing operations are presented before tax and net of our partners' noncontrolling interests, when applicable. The tax effect of adjustments is presented in the Tax effect of adjustments line and is calculated using the applicable regional tax rate. Management's determination of the components of Adjusted net income (loss) are evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts. *Net income (loss) attributable to Newmont stockholders* is reconciled to Adjusted net income (loss) as follows:

	Three Months Ended September 30, 2021			Nine Months Ended September 30, 2021		
		per share data [1]			per share data [1]	
		basic	diluted		basic	diluted
Net income (loss) attributable to Newmont stockholders	$ 3	$ —	$ —	$ 1,212	$ 1.52	$ 1.51
Net loss (income) attributable to Newmont stockholders from discontinued operations	(11)	(0.01)	(0.01)	(42)	(0.05)	(0.05)
Net income (loss) attributable to Newmont stockholders from continuing operations	(8)	(0.01)	(0.01)	1,170	1.47	1.46
Loss on assets held for sale, net [2]	372	0.47	0.46	372	0.47	0.46
Change in fair value of investments [3]	96	0.12	0.12	180	0.23	0.23
Reclamation and remediation charges [4]	79	0.10	0.10	109	0.14	0.14
(Gain) loss on asset and investment sales [5]	(3)	—	—	(46)	(0.05)	(0.05)
Impairment of long-lived and other assets [6]	6	0.01	0.01	18	0.02	0.02
Settlement costs [7]	—	—	—	11	0.01	0.01
Restructuring and severance, net [8]	—	—	—	9	0.01	0.01
COVID-19 specific costs [9]	1	—	—	3	—	—
Impairment of investments	1	—	—	1	—	—
Tax effect of adjustments [10]	(167)	(0.22)	(0.21)	(197)	(0.27)	(0.25)
Valuation allowance and other tax adjustments, net [11]	106	0.13	0.13	117	0.15	0.15
Adjusted net income (loss) [12]	$ 483	$ 0.60	$ 0.60	$ 1,747	$ 2.18	$ 2.18
Weighted average common shares (millions): [13]		799	800		800	802

(1) Per share measures may not recalculate due to rounding.

(2) Loss on assets held for sale, net, included in *Loss on assets held for sale*, represents the loss recognized due to the reclassification of the Conga mill assets as held for sale during the third quarter of 2021. The assets were remeasured to fair value less costs to sell. Amounts are presented net of income (loss) attributable to noncontrolling interests of $(199) and $(199), respectively. Refer to Note 7 of the Condensed Consolidated Financial Statements for further information.

(3) Change in fair value of investments, included in *Other income (loss), net*, primarily represents unrealized gains and losses related to the Company's investment in current and non-current marketable and other equity securities. For further information regarding our investments, refer to Note 14 of the Condensed Consolidated Financial Statements.

(4) Reclamation and remediation charges, included in *Reclamation and remediation*, represent revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value. Refer to Note 5 of the Condensed Consolidated Financial Statement for further information.

(5) (Gain) loss on asset and investment sales, included in *Gain on asset and investment sales, net*, primarily represents a gain on the sale of TMAC. For further information, refer to Note 9 of the Condensed Consolidated Financial Statements.

(6) Impairment of long-lived and other assets, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplies inventories.

(7) Settlement costs, included in *Other expense, net,* primarily are comprised of a voluntary contribution made to the Republic of Suriname.

(8) Restructuring and severance, net, included in *Other expense, net*, primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company. Amounts are presented net of income (loss) attributable to noncontrolling interests of $— and $(1), respectively.

(9) COVID-19 specific costs included in *Other expense, net*, primarily include amounts distributed from the Newmont Global Community Fund to help host communities, governments and employees combat the COVID-19 pandemic. Adjusted net income (loss) has not been adjusted for $23 and $63, respectively, of incremental COVID-19 costs incurred as a result of actions taken to protect against the impacts of the COVID-19 pandemic at our operational sites. Refer to Note 8 of the Condensed Consolidated Financial Statements for further information.

(10) The tax effect of adjustments, included in I*ncome and mining tax benefit (expense)*, represents the tax effect of adjustments in footnotes (2) through (9), as described above, and are calculated using the applicable regional tax rate.

(11) Valuation allowance and other tax adjustments, net, included in *Income and mining tax benefit (expense),* is recorded for items such as foreign tax credits, alternative minimum tax credits, capital losses, disallowed foreign losses, and the effects of changes in foreign currency exchange rates on deferred tax assets and deferred tax liabilities. The adjustment for the three and nine months ended September 30, 2021 is due to increases or (decreases) to net operating losses, tax credit carryovers and other deferred tax assets subject to valuation allowance of $185 and $215 respectively, the effects of changes in foreign exchange rates on deferred tax assets and liabilities of $(11) and $(28) respectively, changes to the reserve for uncertain tax positions of $(1) and $21 respectively, and other tax adjustments of $2 and $(17), respectively. Total amount is presented net of income (loss) attributable to noncontrolling interests of $(69) and $(74), respectively.

(12) Adjusted net income (loss) has not been adjusted for cash care and maintenance costs, included in *Care and maintenance*, which represent costs incurred associated with our Tanami mine site being temporarily placed into care and maintenance in response to the COVID-19 pandemic during a portion of the three and nine months ended September 30, 2021. Cash care and maintenance costs were $6 and $8 during the three and nine months ended September 30, 2021, respectively.

(13) Adjusted net income (loss) per diluted share is calculated using diluted common shares in accordance with U.S. GAAP. For the three months ended September 30, 2021, potentially dilutive shares of 1 million were excluded from the computation of diluted loss per common share attributable to Newmont stockholders in the Condensed Consolidated Statement of Operations as they were antidilutive. These shares were included in the computation of adjusted net income per diluted share for the three months ended September 30, 2021.

EBITDA and Adjusted EBITDA

Management uses Earnings before interest, taxes and depreciation and amortization ("EBITDA") and EBITDA adjusted for non-core or certain items that have a disproportionate impact on our results for a particular period ("Adjusted EBITDA") as non-GAAP measures to evaluate the Company's operating performance. EBITDA and Adjusted EBITDA do not represent, and should not be considered an alternative to, net income (loss), operating income (loss), or cash flow from operations as those terms are defined by GAAP, and do not necessarily indicate whether cash flows will be sufficient to fund cash needs. Although Adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements by other companies, our calculation of Adjusted EBITDA is not necessarily comparable to such other similarly titled captions of other companies. The Company believes that Adjusted EBITDA provides useful information to investors and others in understanding and evaluating our operating results in the same manner as our management and Board of Directors. Management's determination of the components of Adjusted EBITDA are evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts. Net income (loss) attributable to Newmont stockholders is reconciled to EBITDA and Adjusted EBITDA as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Net income (loss) attributable to Newmont stockholders	$ 3	$ 839	$ 1,212	$ 2,005
Net income (loss) attributable to noncontrolling interests	(246)	17	(215)	22
Net loss (Income) from discontinued operations	(11)	(228)	(42)	(145)
Equity loss (income) of affiliates	(39)	(53)	(138)	(119)
Income and mining tax expense (benefit)	222	305	798	446
Depreciation and amortization	570	592	1,684	1,685
Interest expense, net of capitalized interest	66	75	208	235
EBITDA	$ 565	$ 1,547	$ 3,507	$ 4,129
Adjustments:				
Loss on assets held for sale [1]	$ 571	$ —	$ 571	$ —
Change in fair value of investments [2]	96	(57)	180	(191)
Reclamation and remediation adjustments [3]	79	—	109	—
(Gain) loss on asset and investment sales [4]	(3)	(1)	(46)	(593)
Impairment of long-lived and other assets [5]	6	24	18	29
Settlement costs [6]	—	26	11	34
Restructuring and severance [7]	—	9	10	12
COVID-19 specific costs [8]	1	32	3	67
Impairment of investments [9]	1	—	1	93
Pension settlements [10]	—	83	—	85
Loss on debt extinguishment [11]	—	—	—	77
Goldcorp transaction and integration costs [12]	—	—	—	23
Adjusted EBITDA [13]	$ 1,316	$ 1,663	$ 4,364	$ 3,765

(1) Loss on assets held for sale, included in *Loss on assets held for sale*, represents the loss recognized due to the reclassification of the Conga mill assets as held for sale during the third quarter of 2021. The assets were remeasured to fair value less costs to sell. Refer to Note 7 of the Condensed Consolidated Financial Statements for further information.

(2) Change in fair value of investments, included in *Other income (loss), net*, primarily represents unrealized gains and losses related to the Company's investments in current and non-current marketable and other equity securities. For further information regarding our investments, refer to Note 14 of the Condensed Consolidated Financial Statements.

(3) Reclamation and remediation charges, included in *Reclamation and remediation*, represent revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value. Refer to Note 5 of the Condensed Consolidated Financial Statement for further information.

(4) (Gain) loss on asset and investment sales, included in *Gain on asset and investment sales, net*, primarily represents a gain on the sale of TMAC in 2021 and gains on the sale of Kalgoorlie and Continental in 2020. For further information, refer to Note 9 of the Condensed Consolidated Financial Statements.

(5) Impairment of long-lived and other assets, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplied inventories.

(6) Settlement costs, included in *Other expense, net,* are primarily comprised of a voluntary contribution made to the Republic of Suriname and other certain costs associated with legal and other settlements for 2021 and costs related to the Cedros community agreement at Peñasquito in Mexico, a water related settlement at Yanacocha in Peru, mineral interest settlements at Ahafo and Akyem in Africa and other related costs for 2020.

(7) Restructuring and severance, included in *Other expense, net*, primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company for all periods presented.

(8) COVID-19 specific costs, included in *Other expense, net*, primarily include amounts distributed from Newmont Global Community Support Fund to help host communities, governments and employees combat the COVID-19 pandemic. For the three and nine months ended September 30, 2021, Adjusted EBITDA has not been adjusted for $23 and $63 of incremental COVID-19 costs incurred as a result of actions taken to protect against the impacts of the COVID-19 pandemic at our operational sites. Refer to Note 8 of the Condensed Consolidated Financial Statements for further information.

(9) Impairment of investments, included in *Other income (loss), net,* primarily represents the other-than-temporary impairment of the TMAC investment recorded in 2020.

(10) Pension settlements, included in *Other income (loss), net*, represent pension settlement charges in 2020.

(11) Loss on debt extinguishment, included in *Other income (loss), net,* primarily represents losses on the extinguishment of a portion of the 2022 Senior Notes and 2023 Senior Notes during 2020.

(12) Goldcorp transaction and integration costs, included in *Other expense, net*, primarily represent subsequent integration costs incurred during 2020 related to the Newmont Goldcorp transaction.

(13) Adjusted EBITDA has not been adjusted for cash care and maintenance costs, included in *Care and maintenance*, which represent costs incurred associated with certain mine sites being temporarily placed into care and maintenance in response to the COVID-19 pandemic. Cash care and maintenance costs were $6 and $8 during the three and nine months ended September 30, 2021, respectively, relating to our Tanami mine site. Cash care and maintenance costs were $26 and $171 during the three and nine months ended September 30, 2020, respectively, relating to our Musselwhite, Éléonore, Peñasquito, Yanacocha, and Cerro Negro mine sites.

Free cash flow

Management uses Free Cash Flow as a non-GAAP measure to analyze cash flows generated from operations. Free Cash Flow is *Net cash provided by (used in) operating activities* less *Net cash provided by (used in) operating activities of discontinued operations* less *Additions to property, plant and mine development* as presented on the Condensed Consolidated Statements of Cash Flows. The Company believes Free Cash Flow is also useful as one of the bases for comparing the Company's performance with its competitors. Although Free Cash Flow and similar measures are frequently used as measures of cash flows generated from operations by other companies, the Company's calculation of Free Cash Flow is not necessarily comparable to such other similarly titled captions of other companies.

The presentation of non-GAAP Free Cash Flow is not meant to be considered in isolation or as an alternative to net income as an indicator of the Company's performance, or as an alternative to cash flows from operating activities as a measure of liquidity as those terms are defined by GAAP, and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. The Company's definition of Free Cash Flow is limited in that it does not represent residual cash flows available for discretionary expenditures due to the fact that the measure does not deduct the payments required for debt service and other contractual obligations or payments made for business acquisitions. Therefore, the Company believes it is important to view Free Cash Flow as a measure that provides supplemental information to the Company's Condensed Consolidated Statements of Cash Flows.

The following table sets forth a reconciliation of Free Cash Flow, a non-GAAP financial measure, to *Net cash provided by (used in) operating activities*, which the Company believes to be the GAAP financial measure most directly comparable to Free Cash Flow, as well as information regarding *Net cash provided by (used in) investing activities* and *Net cash provided by (used in) financing activities.*

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Net cash provided by (used in) operating activities	$ 1,144	$ 1,596	$ 2,980	$ 3,196
Less: Net cash used in (provided by) operating activities of discontinued operations	(11)	1	(13)	8
Net cash provided by (used in) operating activities of continuing operations	1,133	1,597	2,967	3,204
Less: Additions to property, plant and mine development	(398)	(296)	(1,212)	(904)
Free Cash Flow	$ 735	$ 1,301	$ 1,755	$ 2,300
Net cash provided by (used in) investing activities [(1)]	$ (390)	$ (337)	$ (1,517)	$ 502
Net cash provided by (used in) financing activities	$ (697)	$ (242)	$ (2,363)	$ (1,119)

(1) *Net cash provided by (used in) investing activities includes Additions to property, plant and mine development, which is included in the Company's computation of Free Cash Flow.*

Attributable Free cash flow

Management uses Attributable Free Cash Flow as a non-GAAP measure to analyze cash flows generated from operations that are attributable to the Company. Attributable Free Cash Flow is *Net cash provided by (used in) operating activities* after deducting net cash flows from operations attributable to noncontrolling interests less *Net cash provided by (used in) operating activities of discontinued operations* after deducting net cash flows from discontinued operations attributable to noncontrolling interests less *Additions to property, plant and mine development* after deducting property, plant and mine development attributable to noncontrolling interests. The Company believes that Attributable Free Cash Flow is useful as one of the bases for comparing the Company's performance with its competitors. Although Attributable Free Cash Flow and similar measures are frequently used as measures of cash flows generated from operations by other companies, the Company's calculation of Attributable Free Cash Flow is not necessarily comparable to such other similarly titled captions of other companies.
The presentation of non-GAAP Attributable Free Cash Flow is not meant to be considered in isolation or as an alternative to Net income attributable to Newmont stockholders as an indicator of the Company's performance, or as an alternative to *Net cash provided by (used in) operating activities* as a measure of liquidity as those terms are defined by GAAP, and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. The Company's definition of Attributable Free Cash Flow is limited in that it does not represent residual cash flows available for discretionary expenditures due to the fact that the measure does not deduct the payments required for debt service and other contractual obligations or payments made for business acquisitions. Therefore, the Company believes it is important to view Attributable Free Cash Flow as a measure that provides supplemental information to the Company's Condensed Consolidated Statements of Cash Flows.

The following tables set forth a reconciliation of Attributable Free Cash Flow, a non-GAAP financial measure, to *Net cash provided by (used in) operating activities*, which the Company believes to be the GAAP financial measure most directly comparable to Attributable Free Cash Flow, as well as information regarding *Net cash provided by (used in) investing activities* and *Net cash provided by (used in) financing activities.*

	Three Months Ended September 30, 2021			Nine Months Ended September 30, 2021		
	Consolidated	Attributable to noncontrolling interests [1]	Attributable to Newmont Stockholders	Consolidated	Attributable to noncontrolling interests [1]	Attributable to Newmont Stockholders
Net cash provided by (used in) operating activities	$ 1,144	$ (39)	$ 1,105	$ 2,980	$ (92)	$ 2,888
Less: Net cash used in (provided by) operating activities of discontinued operations	(11)	—	(11)	(13)	—	(13)
Net cash provided by (used in) operating activities of continuing operations	1,133	(39)	1,094	2,967	(92)	2,875
Less: Additions to property, plant and mine development [2]	(398)	19	(379)	(1,212)	50	(1,162)
Free Cash Flow	$ 735	$ (20)	$ 715	$ 1,755	$ (42)	$ 1,713
Net cash provided by (used in) investing activities [3]	$ (390)			$ (1,517)		
Net cash provided by (used in) financing activities	$ (697)			$ (2,363)		

(1) Adjustment to eliminate a portion of *Net cash provided by (used in) operating activities*, *Net cash provided by (used in) operating activities of discontinued operations* and *Additions to property, plant and mine development* attributable to noncontrolling interests, which relate to Yanacocha (48.65%) and Merian (25%).

(2) For the three months ended September 30, 2021 Yanacocha and Merian had total consolidated *Additions to property, plant and mine development* of $35 and $9, respectively, on a cash basis. For the nine months ended September 30, 2021, Yanacocha and Merian had total consolidated *Additions to property, plant and mine development* of $88 and $31, respectively, on a cash basis.

(3) N*et cash provided by (used in) investing activities* includes *Additions to property, plant and mine development,* which is included in the Company's computation of Free Cash Flow.

All-in Sustaining Costs

Newmont has developed a metric that expands on GAAP measures, such as cost of goods sold, and non-GAAP measures, such as costs applicable to sales per ounce, to provide visibility into the economics of our mining operations related to expenditures, operating performance and the ability to generate cash flow from our continuing operations.

Current GAAP measures used in the mining industry, such as cost of goods sold, do not capture all of the expenditures incurred to discover, develop and sustain production. Therefore, we believe that all-in sustaining costs is a non-GAAP measure that provides additional information to management, investors and analysts that aids in the understanding of the economics of our operations and performance compared to other producers and provides investors visibility by better defining the total costs associated with production.

All-in sustaining cost ("AISC") amounts are intended to provide additional information only and do not have any standardized meaning prescribed by GAAP and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. The measures are not necessarily indicative of operating profit or cash flow from operations as determined under GAAP. Other companies may calculate these measures differently as a result of differences in the underlying accounting principles, policies applied and in accounting frameworks such as in International Financial Reporting Standards ("IFRS"), or by reflecting the benefit from selling non-gold metals as a reduction to AISC. Differences may also arise related to definitional differences of sustaining versus development (i.e. non-sustaining) activities based upon each company's internal policies.

The following disclosure provides information regarding the adjustments made in determining the all-in sustaining costs measure:

Costs applicable to sales. Includes all direct and indirect costs related to current production incurred to execute the current mine plan. We exclude certain exceptional or unusual amounts from *Costs applicable to sales* ("CAS"), such as significant revisions to recovery amounts. CAS includes by-product credits from certain metals obtained during the process of extracting and processing the primary ore-body. CAS is accounted for on an accrual basis and excludes *Depreciation and amortization* and *Reclamation and remediation*, which is consistent with our presentation of CAS on the Condensed Consolidated Statements of Operations. In determining AISC, only the CAS associated with producing and selling an ounce of gold is included in the measure. Therefore, the amount of gold CAS included in AISC is derived from the CAS presented in the Company's Condensed Consolidated Statements of Operations less the amount of CAS attributable to the production of other metals at our Peñasquito and Boddington mines. The other metals CAS at those mine sites is disclosed in Note 3 of the Condensed Consolidated Financial Statements. The allocation of CAS between gold and other metals at the Peñasquito and Boddington mines is based upon the relative sales value of gold and other metals produced during the period.

Reclamation costs. Includes accretion expense related to reclamation liabilities and the amortization of the related Asset Retirement Cost ("ARC") for the Company's operating properties. Accretion related to the reclamation liabilities and the amortization of the ARC assets for reclamation does not reflect annual cash outflows but are calculated in accordance with GAAP. The accretion and amortization reflect the periodic costs of reclamation associated with current production and are therefore included in the measure. The allocation of these costs to gold and other metals is determined using the same allocation used in the allocation of CAS between gold and other metals at the Peñasquito and Boddington mines.

Advanced projects, research and development and exploration. Includes incurred expenses related to projects that are designed to sustain current production and exploration. We note that as current resources are depleted, exploration and advanced projects are necessary for us to replace the depleting reserves or enhance the recovery and processing of the current reserves to sustain production at existing operations. As these costs relate to sustaining our production, and are considered a continuing cost of a mining company, these costs are included in the AISC measure. These costs are derived from the *Advanced projects, research and development* and *Exploration* amounts presented in the Condensed Consolidated Statements of Operations less incurred expenses related to the development of new operations, or related to major projects at existing operations where these projects will materially benefit the operation in the future. The allocation of these costs to gold and other metals is determined using the same allocation used in the allocation of CAS between gold and other metals at the Peñasquito and Boddington mines. We also allocate these costs incurred at the Other North America, Other Australia and Corporate and Other locations using the proportion of CAS between gold and other metals.

General and administrative. Includes costs related to administrative tasks not directly related to current production, but rather related to supporting our corporate structure and fulfilling our obligations to operate as a public company. Including these expenses in the AISC metric provides visibility of the impact that general and administrative activities have on current operations and profitability on a per ounce basis. We allocate these costs to gold and other metals at the Other North America, Other Australia and Corporate and Other locations using the proportion of CAS between gold and other metals.

Care and maintenance and Other expense, net. *Care and maintenance* includes direct operating costs incurred at the mine sites during the period that these sites were temporarily placed into care and maintenance in response to the COVID-19 pandemic. For *Other expense, net* we exclude certain exceptional or unusual expenses, such as restructuring, as these are not indicative to sustaining our current operations. Furthermore, this adjustment to *Other expense, net* is also consistent with the nature of the adjustments made to *Net income (loss) attributable to Newmont stockholders* as disclosed in the Company's non-GAAP financial measure Adjusted net income (loss). The allocation of these costs to gold and other metals is determined using the same allocation used in the allocation of CAS between gold and other metals at the Peñasquito and Boddington mines. We also allocate these costs incurred at the Other North America, Other Australia and Corporate and Other locations using the proportion of CAS between gold and other metals.

Treatment and refining costs. Includes costs paid to smelters for treatment and refining of our concentrates to produce the salable metal. These costs are presented net as a reduction of *Sales* on the Condensed Consolidated Statements of Operations. The allocation of these costs to gold and other metals is determined using the same allocation used in the allocation of CAS between gold and other metals at the Peñasquito and Boddington mines.

Sustaining capital and finance lease payments. We determined sustaining capital and finance lease payments as those capital expenditures and finance lease payments that are necessary to maintain current production and execute the current mine plan. We determined development (i.e. non-sustaining) capital expenditures and finance lease payments to be those payments used to develop new operations or related to projects at existing operations where those projects will materially benefit the operation and are excluded from the calculation of AISC. The classification of sustaining and development capital projects and finance leases is based on a systematic review of our project portfolio in light of the nature of each project. Sustaining capital and finance lease payments are relevant to the AISC metric as these are needed to maintain the Company's current operations and provide improved transparency related to our ability to finance these expenditures from current operations. The allocation of these costs to gold and other metals is determined using the same allocation used in the allocation of CAS between gold and other metals at the Peñasquito and Boddington mines. We also allocate these costs incurred at the Other North America, Other Australia and Corporate and Other locations using the proportion of CAS between gold and other metals.

All-in Sustaining Costs

Three Months Ended September 30, 2021	Costs Applicable to Sales[1][2][3]	Reclamation Costs[4]	Advanced Projects, Research and Development and Exploration[5]	General and Administrative	Care and Maintenance and Other Expense, Net[6][7][8]	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs[9][10]	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs Per oz.[11]
Gold										
CC&V	$ 47	$ 2	$ 2	$ —	$ —	$ —	$ 19	$ 70	49	$ 1,421
Musselwhite	38	—	1	—	—	—	10	49	35	1,379
Porcupine	69	2	2	—	—	—	9	82	72	1,139
Éléonore	60	1	—	—	1	—	10	72	58	1,243
Peñasquito	94	1	—	—	1	9	16	121	170	706
Other North America	—	—	—	1	—	—	—	1	—	—
North America	308	6	5	1	2	9	64	395	384	1,026
Yanacocha	92	20	1	—	9	1	4	127	67	1,908
Merian	80	2	2	—	1	—	9	94	106	884
Cerro Negro	54	1	1	—	6	—	16	78	63	1,231
Other South America	—	—	—	3	—	—	—	3	—	—
South America	226	23	4	3	16	1	29	302	236	1,276
Boddington	151	2	2	—	—	4	13	172	167	1,030
Tanami	69	—	1	—	12	—	29	111	111	986
Other Australia	—	—	—	2	—	—	1	3	—	—
Australia	220	2	3	2	12	4	43	286	278	1,025
Ahafo	112	2	1	—	2	—	19	136	123	1,100
Akyem	77	6	1	—	—	—	15	99	92	1,104
Other Africa	—	—	—	2	—	—	—	2	—	—
Africa	189	8	2	2	2	—	34	237	215	1,114
Nevada Gold Mines	232	2	4	2	1	2	43	286	303	945
Nevada	232	2	4	2	1	2	43	286	303	945
Corporate and Other	—	—	31	43	—	—	6	80	—	—
Total Gold	$ 1,175	$ 41	$ 49	$ 53	$ 33	$ 16	$ 219	$ 1,586	1,416	$ 1,120
Gold equivalent ounces - other metals [12]										
Peñasquito	$ 155	$ 2	$ —	$ —	$ 2	$ 27	$ 26	$ 212	261	$ 819
Other North America	—	—	—	1	1	—	—	2	—	—
North America	155	2	—	1	3	27	26	214	261	822
Boddington	37	—	—	—	—	2	1	40	40	1,013
Other Australia	—	—	—	—	—	—	1	1	—	—
Australia	37	—	—	—	—	2	2	41	40	1,025
Corporate and Other	—	—	4	7	—	—	1	12	—	—
Total Gold Equivalent Ounces	$ 192	$ 2	$ 4	$ 8	$ 3	$ 29	$ 29	$ 267	301	$ 887
Consolidated	$ 1,367	$ 43	$ 53	$ 61	$ 36	$ 45	$ 248	$ 1,853		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Includes by-product credits of $29 and excludes co-product revenues of $379.
(3) Includes stockpile and leach pad inventory adjustments of $18 at Yanacocha.
(4) Reclamation costs include operating accretion and amortization of asset retirement costs of $20 and $23, respectively, and exclude accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $13 and $84, respectively.
(5) Advanced projects, research and development and exploration excludes development expenditures of $3 at CC&V, $1 at Éléonore, $2 at Peñasquito, $1 at Other North America, $4 at Yanacocha, $2 at Merian, $1 at Cerro Negro, $9 at Other South America, $6 at Tanami, $4 at Other Australia, $5 at Ahafo, $2 at Akyem, $4 at NGM and $3 at Corporate and Other, totaling $47 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.
(6) *Care and maintenance* includes $6 at Tanami of cash care and maintenance costs associated with the site temporarily being placed into care and maintenance or operating at reduced levels in response to the COVID-19 pandemic, during the period ended September 30, 2021 that we would have continued to incur if the site were not temporarily placed into care and maintenance.
(7) O*ther expense, net* includes incremental COVID-19 costs incurred as a result of actions taken to protect against the impacts of the COVID-19 pandemic at our operational sites of $6 for North America, $11 for South America, $5 for Australia and $1 for Africa, totaling $23.
(8) O*ther expense, net* is adjusted for impairment of long-lived and other assets of $6, and distributions from the Newmont Global Community Support Fund of $1.
(9) Includes sustaining capital expenditures of $76 for North America, $29 for South America, $42 for Australia, $33 for Africa, $43 for Nevada, and $7 for Corporate and Other, totaling $230 and excludes development capital expenditures, capitalized interest and the change in accrued capital totaling $168. The following are major development projects: Pamour, Yanacocha Sulfides, Quecher Main, Cerro Negro expansion projects, Tanami Expansion 2, Power Generation Civil Upgrade, Subika Mining Method Change, Ahafo North, Goldrush Complex and Turquoise Ridge 3rd shaft.
(10) Includes finance lease payments for sustaining projects of $18.
(11) Per ounce measures may not recalculate due to rounding.
(12) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($1,200/oz.), Copper ($2.75/lb.), Silver ($22.00/oz.), Lead ($0.90/lb.) and Zinc ($1.05/lb.) pricing for 2021.

All-in Sustaining Costs

Nine Months Ended September 30, 2021	Costs Applicable to Sales[1][2][3]	Reclamation Costs[4]	Advanced Projects, Research and Development and Exploration[5]	General and Administrative	Care and Maintenance and Other Expense, Net[6][7][8]	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs[9][10]	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs Per oz.[11]
Gold										
CC&V	$ 167	$ 5	$ 7	$ —	$ —	$ —	$ 35	$ 214	168	$ 1,271
Musselwhite	114	1	5	—	1	—	28	149	109	1,366
Porcupine	196	4	11	—	—	—	31	242	212	1,144
Éléonore	178	2	2	—	4	—	47	233	186	1,253
Peñasquito	278	5	1	—	5	24	46	359	541	663
Other North America	—	—	—	3	1	—	—	4	—	—
North America	933	17	26	3	11	24	187	1,201	1,216	988
Yanacocha	174	56	3	—	25	1	12	271	196	1,385
Merian	244	4	5	—	4	—	29	286	322	886
Cerro Negro	163	4	2	—	16	—	41	226	189	1,198
Other South America	—	—	—	7	2	—	—	9	—	—
South America	581	64	10	7	47	1	82	792	707	1,119
Boddington	444	8	5	—	—	10	93	560	502	1,115
Tanami	204	1	3	—	15	—	84	307	342	897
Other Australia	—	—	—	7	1	—	4	12	—	—
Australia	648	9	8	7	16	10	181	879	844	1,040
Ahafo	296	6	4	—	5	—	55	366	331	1,105
Akyem	199	21	2	—	1	—	34	257	286	902
Other Africa	—	—	1	6	—	—	—	7	—	—
Africa	495	27	7	6	6	—	89	630	617	1,023
Nevada Gold Mines	674	7	10	7	3	2	128	831	893	931
Nevada	674	7	10	7	3	2	128	831	893	931
Corporate and Other	—	—	70	134	—	—	14	218	—	—
Total Gold	$ 3,331	$ 124	$ 131	$ 164	$ 83	$ 37	$ 681	$ 4,551	4,277	$ 1,064
Gold equivalent ounces - other metals [12]										
Peñasquito	$ 462	$ 7	$ 1	$ —	$ 8	$ 84	$ 74	$ 636	819	$ 778
Other North America	—	—	—	2	1	—	—	3	—	—
North America	462	7	1	2	9	84	74	639	819	781
Boddington	102	1	1	—	—	5	18	127	111	1,141
Other Australia	—	—	—	1	—	—	1	2	—	—
Australia	102	1	1	1	—	5	19	129	111	1,155
Corporate and Other	—	—	10	23	—	—	2	35	—	—
Total Gold Equivalent Ounces	$ 564	$ 8	$ 12	$ 26	$ 9	$ 89	$ 95	$ 803	930	$ 863
Consolidated	$ 3,895	$ 132	$ 143	$ 190	$ 92	$ 126	$ 776	$ 5,354		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Includes by-product credits of $159 and excludes co-product revenues of $1,204.
(3) Includes stockpile and leach pad inventory adjustments of $9 at CC&V, $18 at Yanacocha and $10 at NGM.
(4) Reclamation costs include operating accretion and amortization of asset retirement costs of $60 and $72, respectively, and exclude accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $39 and $121, respectively.
(5) Advanced projects, research and development and exploration excludes development expenditures of $6 at CC&V, $3 at Porcupine, $3 at Éléonore, $2 at Peñasquito, $3 at Other North America, $8 at Yanacocha, $3 at Merian, $2 at Cerro Negro, $24 at Other South America, $15 at Tanami, $10 at Other Australia, $10 at Ahafo, $4 at Akyem, $12 at NGM and $7 at Corporate and Other, totaling $112 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.
(6) *Care and maintenance* includes $8 at Tanami of cash care and maintenance costs associated with the site temporarily being placed into care and maintenance or operating at reduced levels in response to the COVID-19 pandemic, during the period ended September 30, 2021 that we would have continued to incur if the site were not temporarily placed into care and maintenance.
(7) *Other expense, net* includes incremental COVID-19 costs incurred as a result of actions taken to protect against the impacts of the COVID-19 pandemic at our operational sites of $19 for North America, $34 for South America, $6 for Australia and $4 for Africa, totaling $63.
(8) *Other expense, net* is adjusted for impairment of long-lived and other assets of $18, settlement costs of $11, restructuring and severance costs of $10 and distributions from the Newmont Global Community Support Fund of $3.
(9) Includes sustaining capital expenditures of $223 for North America, $82 for South America, $188 for Australia, $87 for Africa, $128 for Nevada, and $16 for Corporate and Other, totaling $724 and excludes development capital expenditures, capitalized interest and the change in accrued capital totaling $488. The following are major development projects: Pamour, Yanacocha Sulfides, Quecher Main, Cerro Negro expansion projects, Tanami Expansion 2, Power Generation Civil Upgrade, Subika Mining Method Change, Ahafo North, Goldrush Complex and Turquoise Ridge 3rd shaft.
(10) Includes finance lease payments for sustaining projects of $52.
(11) Per ounce measures may not recalculate due to rounding.
(12) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($1,200/oz.), Copper ($2.75/lb.), Silver ($22.00/oz.), Lead ($0.90/lb.) and Zinc ($1.05/lb.) pricing for 2021.

Gold All-in Sustaining Costs - 2021 Outlook

A reconciliation of the 2021 Gold AISC outlook to the 2021 Gold CAS outlook are provided below. The estimates in the table below are considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws.

2021 Outlook - Gold [1][2]

(in millions, except ounces and per ounce)

	Outlook Estimate	
Cost Applicable to Sales [3][4]	$	4,600
Reclamation Costs [5]		150
Advanced Projects & Exploration [6]		160
General and Administrative [7]		225
Other Expense		100
Treatment and Refining Costs		50
Sustaining Capital [8]		870
Sustaining Finance Lease Payments		45
All-in Sustaining Costs	$	6,200
Ounces (000) Sold [9]		5,900
All-in Sustaining Costs per Oz	$	1,050

(1) The reconciliation is provided for illustrative purposes in order to better describe management's estimates of the components of the calculation. Estimates for each component of the forward-looking All-in sustaining costs per ounce are independently calculated and, as a result, the total All-in sustaining costs and the All-in sustaining costs per ounce may not sum to the component ranges. While a reconciliation to the most directly comparable GAAP measure has been provided for 2021 AISC Gold and Co-Product Outlook on a consolidated basis, a reconciliation has not been provided on an individual site or project basis in reliance on Item 10(e)(1)(i)(B) of Regulation S-K because such reconciliation is not available without unreasonable efforts.

(2) All values are presented on a consolidated basis for Newmont.

(3) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(4) Includes stockpile and leach pad inventory adjustments.

(5) Reclamation costs include operating accretion and amortization of asset retirement costs.

(6) Advanced Project and Exploration excludes non-sustaining advanced projects and exploration.

(7) Includes stock based compensation.

(8) Excludes development capital expenditures, capitalized interest and change in accrued capital.

(9) Consolidated production for Yanacocha and Merian is presented on a total production basis for the mine site and excludes production from Pueblo Viejo.

Co-Product All-in Sustaining Costs - 2021 Outlook

A reconciliation of the 2021 Co-products AISC outlook to the 2021 Co-Products CAS outlook is provided below. The estimates in the table below are considered "forward-looking statements" within the 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws.

2021 Outlook - Co-Product [1][2]

(in millions, except ounces and per ounce)

	Outlook Estimate
Cost Applicable to Sales [3][4]	$ 790
Reclamation Costs [5]	10
Advanced Projects & Exploration [6]	20
General and Administrative [7]	35
Other Expense	20
Treatment and Refining Costs	125
Sustaining Capital [8]	130
Sustaining Finance Lease Payments	20
All-in Sustaining Costs	$ 1,150
Co-Product GEO (000) Sold [9]	1,300
All-in Sustaining Costs per Co Product GEO	$ 880

(1) The reconciliation is provided for illustrative purposes in order to better describe management's estimates of the components of the calculation. Estimates for each component of the forward-looking All-in sustaining costs per ounce are independently calculated and, as a result, the total All-in sustaining costs and the All-in sustaining costs per ounce may not sum to the component ranges. While a reconciliation to the most directly comparable GAAP measure has been provided for 2021 AISC Gold and Co-Product Outlook on a consolidated basis, a reconciliation has not been provided on an individual site or project basis in reliance on Item 10(e)(1)(i)(B) of Regulation S-K because such reconciliation is not available without unreasonable efforts.

(2) All values are presented on a consolidated basis for Newmont.

(3) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(4) Includes stockpile and leach pad inventory adjustments.

(5) Reclamation costs include operating accretion and amortization of asset retirement costs.

(6) Advanced Project and Exploration excludes non-sustaining advanced projects and exploration.

(7) Includes stock based compensation.

(8) Excludes development capital expenditures, capitalized interest and change in accrued capital.

(9) Co-Product GEO are all non-gold co-products (Peñasquito silver, zinc, lead, Boddington copper).

Net Debt to Adjusted EBITDA Ratio

Management uses net debt to Adjusted EBITDA as non-GAAP measures to evaluate the Company's operating performance, including our ability to generate earnings sufficient to service our debt. Net debt to Adjusted EBITDA represents the ratio of the Company's debt, net of cash and cash equivalents, to Adjusted EBITDA. Net debt to Adjusted EBITDA does not represent, and should not be considered an alternative to, net income (loss), operating income (loss), or cash flow from operations as those terms are defined by GAAP, and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. Although Net Debt to Adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements by other companies, our calculation of net debt to Adjusted EBITDA measure is not necessarily comparable to such other similarly titled captions of other companies. The Company believes that net debt to Adjusted EBITDA provides useful information to investors and others in understanding and evaluating our operating results in the same manner as our management and Board of Directors. Management's determination of the components of net debt to Adjusted EBITDA is evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts. Net income (loss) attributable to Newmont stockholders is reconciled to Adjusted EBITDA as follows:

	Three Months Ended			
	September 30, 2021	**June 30, 2021**	**March 31, 2021**	**December 31, 2021**
Net income (loss) attributable to Newmont stockholders	$ 3	$ 650	$ 559	$ 824
Net income (loss) attributable to noncontrolling interests	(246)	11	20	(60)
Net loss (income) from discontinued operations	(11)	(10)	(21)	(18)
Equity loss (income) of affiliates	(39)	(49)	50	(70)
Income and mining tax expense (benefit)	222	341	235	258
Depreciation and amortization	570	561	553	615
Interest expense, net of capitalized interest	66	68	74	73
EBITDA	565	1,572	1,370	1,622
EBITDA Adjustments:				
Loss on assets held for sale	571	—	—	—
Change in fair value of investments	96	(26)	110	(61)
Reclamation and remediation charges	79	20	10	213
Impairment of long-lived and other assets	6	11	1	20
Loss (gain) on asset and investment sales	(3)	—	(43)	(84)
COVID-19 specific costs	1	1	1	25
Impairment of investments	1	—	—	—
Settlement costs	—	8	3	24
Restructuring and severance	—	5	5	6
Pension settlements	—	—	—	7
Adjusted EBITDA	1,316	1,591	1,457	1,772
12 month trailing Adjusted EBITDA	$ 6,136			
Total Debt	$ 5,482			
Lease and other financing obligations	656			
Less: Cash and cash equivalents	4,636			
Total net debt	$ 1,502			
Net debt to adjusted EBITDA	0.2			

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with the most recent Form 10-Q for the quarter ended September 30, 2021 filed with the SEC on October 28, 2021, and with the Cautionary Statement on slide 2 and the following notes below.

Outlook Assumptions. Outlook and projections used in this presentation are considered forward-looking statements and represent management's good faith estimates or expectations based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. For example, 2021 Outlook as presented herein assumes $1,800/oz Au, $25/oz Ag, $4.00/lb Cu, $1.20/lb Zn, $0.95/lb Pb, $0.75 USD/AUD exchange rate, $0.78 USD/CAD exchange rate and $65/barrel WTI; AISC and CAS estimates do not include inflation, for the remainder of the year. Production, CAS, AISC and capital estimates exclude projects that have not yet been approved, except for Yanacocha Sulfides which is included in Outlook as the development project are expected to reach execution stage in the second half of 2022. The potential impact on inventory valuation as a result of lower prices, input costs, and project decisions are not included as part of this Outlook. Assumptions used for purposes of Outlook may prove to be incorrect and actual results may differ from those anticipated. Investors are cautioned that operating and financial performance may vary materially from outlook as a result of the evolving COVID-19 pandemic, See COVID-19 endnote below. Investors are cautioned not to place undue reliance upon Outlook and forward-looking statements as there can be no assurance that the plans, assumptions or expectations upon which they are placed will occur.

COVID-19. While the medical community is progressing development of vaccines and other treatment options and governmental agencies, private agencies and the Company seek to mitigate the spread of COVID-19, the availability, efficacy and timing of such measures remains uncertain. The extent to which COVID-19 will impact the Company in the future will depend on future developments, which are highly uncertain and cannot be predicted. Efforts to slow the spread of COVID-19 have already impacted the operation of Newmont's mines and the development of projects and impacted exploration activities. For companies, such as Newmont, that operate in multiple jurisdictions, disadvantage and risk of loss due to the limitations of certain local health systems and infrastructure to contain diseases and potential endemic health issues may occur. Impacts of changing government restriction as a result of COVID-19 and potential subsequent pandemic waves could include additional travel restraints, more stringent product shipment restraints, delays in product refining and smelting due to restrictions or temporary closures, other supply chain disruptions and workforce interruptions, including healthy and safety considerations, and reputational damage in connection with challenges or reactions to action or perceived inaction by the Company related to the COVID-19 pandemic, which could have a material adverse effect on the Company's cash flows, earnings, results of operations. No assurances can be provided that the Company's operations, exploration plans and drilling programs, and other outlook will not be impacted by COVID-19 in the future.

World-class asset: Defined as +500k GEO's/year consolidated; <$900/oz AISC, mine life >10 years in countries classified in the A and B rating ranges for each of Moody's, S&P and Fitch.

Dividend. Our future dividends (beyond the recently declared dividend payable on December 28, 2021 to holders of record at the close of business on December 9, 2021) have not yet been approved or declared by the Board of Directors. An annualized dividend payout level has not been declared by the Board and is non-binding. The Company's dividend framework is non-binding. Management's expectations with respect to future dividends, annualized dividends or dividend yield are "forward-looking statements." The declaration and payment of future dividends remain at the discretion of the Board of Directors and will be determined based on Newmont's financial results, balance sheet strength, cash and liquidity requirements, future prospects, gold and commodity prices, and other factors deemed relevant by the Board. The duration, scope and impact of COIVD-19 presents additional uncertainties with respect to future dividends and no assurance is being provided that the Company will pay future dividends at the increased payment level. The Board of Directors reserves all powers related to the declaration and payment of dividends. Consequently, in determining the dividend to be declared and paid on the common stock of the Company, the Board of Directors may revise or terminate the payment level at any time without prior notice.

Share Repurchase Program. Investors are also cautioned that the extent to which the Company repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including trading volume, market conditions, legal requirements, business conditions and other factors. The repurchase program announced in January 2021 may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full $1.0 billion amount during the 18 month authorization period. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future.

Gold equivalent ounces (GEOs) are calculated as pounds or ounces produced multiplied by the ratio of the other metal's price to the gold price, using Gold ($1,200/oz.), Copper ($2.75/lb.), Silver ($22/oz.), Lead ($0.90/lb.), and Zinc ($1.05/lb.) pricing.

Reserves and Resources gold equivalent ounces (GEO's): Gold Equivalent Ounces calculated using Mineral Reserve pricing: Gold ($1,200/oz.), Copper ($2.75/lb.), Silver ($17/oz.), Lead ($0.90/lb.), and Zinc ($1.15/lb.) and Resource pricing Gold ($1,400/oz.), Copper ($3.25/lb.), Silver ($20/oz.), Lead ($1.10/lb.), and Zinc ($1.40/lb.) and metallurgical recoveries for each metal on a site-by-site basis as metal * [(metal price * metal recovery) / (gold price * gold recovery)].

Endnotes

Reserves Estimates: The reserves stated in this presentation were prepared in compliance with Industry Guide 7 published by the United States SEC and represent the amount of gold, copper, silver, lead and zinc that we estimated, at December 31, 2020, could be economically and legally extracted or produced at the time of the reserve determination. The term "economically," as used in this definition, means that profitable extraction or production has been established or analytically demonstrated in a feasibility study to be viable and justifiable under reasonable investment and market assumptions. The term "legally," as used in this definition, does not imply that all permits needed for mining and processing have been obtained or that other legal issues have been completely resolved. However, for a reserve to exist, Newmont must have a justifiable expectation, based on applicable laws and regulations, that issuance of permits or resolution of legal issues necessary for mining and processing at a particular deposit will be accomplished in the ordinary course and in a timeframe consistent with Newmont's current mine plans. Reserves in this presentation are aggregated from the proven and probable classes. The term "Proven Reserves" used in the tables of the appendix means reserves for which (a) quantity is estimated from dimensions revealed in outcrops, trenches, workings or drill holes; (b) grade and/or quality are estimated from the results of detailed sampling; and (c) the sites for inspection, sampling and measurements are spaced so closely and the geologic character is sufficiently defined that size, shape, depth and mineral content of reserves are well established. The term "Probable Reserves" means reserves for which quantity and grade are estimated from information similar to that used for proven reserves, but the sites for sampling are farther apart or are otherwise less closely spaced. The degree of assurance, although lower than that for proven reserves, is high enough to assume continuity between points of observation. Newmont classifies all reserves as Probable on its development projects until a year of production has confirmed all assumptions made in the reserve estimates. Proven and Probable reserves include gold, copper, silver, zinc, lead or molybdenum attributable to Newmont's ownership or economic interest. Proven and probable reserves were calculated using cut-off grades. The term "cutoff grade" means the lowest grade of mineralized material considered economic to process. Cut-off grades vary between deposits depending upon prevailing economic conditions, mineability of the deposit, by-products, amenability of the ore to gold, copper, silver, zinc, lead, molybdenum extraction and type of milling or leaching facilities available.

Estimates of proven and probable reserves are subject to considerable uncertainty. Such estimates are, or will be, to a large extent, based on the prices of gold, silver, copper, zinc and lead and interpretations of geologic data obtained from drill holes and other exploration techniques, which data may not necessarily be indicative of future results. If our reserve estimations are required to be revised using significantly lower gold, silver, zinc, copper and lead prices as a result of a decrease in commodity prices, increases in operating costs, reductions in metallurgical recovery or other modifying factors, this could result in material write-downs of our investment in mining properties, goodwill and increased amortization, reclamation and closure charges. Producers use feasibility studies for undeveloped ore bodies to derive estimates of capital and operating costs based upon anticipated tonnage and grades of ore to be mined and processed, the predicted configuration of the ore body, expected recovery rates of metals from the ore, the costs of comparable facilities, the costs of operating and processing equipment and other factors. Actual operating and capital cost and economic returns on projects may differ significantly from original estimates. Further, it may take many years from the initial phases of exploration until commencement of production, during which time, the economic feasibility of production may change.

It is noted that US SEC has adopted amendments to the disclosure requirements for mining registrants. Under these new rules, SEC Industry Guide 7 will be rescinded and replaced with the disclosure standards under new Regulation S-K Subpart 1300. SEC Industry Guide 7 remains in effect, subject to a transition period. Newmont will be required to comply with the new rules for fiscal years 2021 and after. As such, reserve disclosures presented herein have been prepared in accordance with the SEC's Industry Guide 7. Whereas reserve disclosures as at December 31, 2021 are expected to be presented in in accordance with the new Regulation S-K 1300 requirements of the SEC. Accordingly, future adjustment to estimates of reserves or mineralized material will occur due to the differing standards under the new requirements.

Notice to US Investors: While Newmont's reserves were prepared in compliance with Industry Guide 7, the term resource, measured resource, indicated resources and inferred resources are not SEC recognized terms. Investors are advised that the SEC does not recognize these terms and "resources" have not been prepared in accordance with Industry Guide 7. Newmont has determined that such "resources" would be substantively the same as those prepared using the Guidelines established by the Society of Mining, Metallurgy and Exploration (SME) and defined as "Mineral Resource". Estimates of resources are subject to further exploration and development, are subject to additional risks, and no assurance can be given that they will eventually convert to future reserves. Inferred Resources, in particular, have a great amount of uncertainty as to their existence and their economic and legal feasibility. Investors are cautioned not to assume that any part or all of the Inferred Resource exists or is economically or legally mineable. Also, disclosure of contained ounces is permitted under the SME Guideline and other regulatory guidelines, such as Canada's NI 43-101 and Australia's JORC. However, the SEC generally requires mineral resource information in SEC-filed documents to be reported only as in-place tonnage and grade. Investors are reminded that even if significant mineralization is discovered and converted to resource or reserves, during the time necessary to ultimately move such mineralization to production the economic feasibility of production may change.

Investors are encouraged to see the Company's "Proven and Probable Reserve" and "Mineralized Material" tables prepared in compliance with the SEC's Industry Guide 7, available at www.newmont.com. For more information investors are also encouraged to refer to the Company's Annual Report to be filed with the SEC on February 18, 2021, which includes Proven and Probable reserve tables and Mineralized Material tables, as well as discussion of risks under the heading "Risk Factors", which will be available at www.sec.gov or on the Company's website at www.newmont.com.

Endnotes

Adjusted Net Income is a non-GAAP metric. Adjusted Net Income per share refers to Adjusted Net Income per diluted share. See appendix for more information and reconciliation to the nearest GAAP metric.

Free Cash Flow. FCF or Free cash flow are used herein is a forward-looking statement and is subject to risks and uncertainties. FCF is a non-GAAP metric and is generated from Net cash provided from operating activities of continuing operations less Additions to property, plant and mine development. See appendix for more information and for a reconciliation to the nearest GAAP metric.

Attributable Free Cash Flow. Attributable FCF or Attributable Free cash flow are used herein is a forward-looking statement and is subject to risks and uncertainties. Attributable FCF is a non-GAAP metric and is generated from Net cash provided from operating activities of continuing operations on an attributable basis less Additions to property, plant and mine development on an attributable basis. See appendix for more information and for a reconciliation to the nearest GAAP metric.

All-in Sustaining Cost. AISC or All-in sustaining cost is a non-GAAP metric. See appendix for more information and a reconciliation to the nearest GAAP metric. AISC as used in the Company's outlook is a forward-looking statement and is therefore subject to uncertainties. AISC a non-GAAP metric defined as the sum of cost applicable to sales (including all direct and indirect costs related to current gold production incurred to execute on the current mine plan), remediation costs (including operating accretion and amortization of asset retirement costs), G&A, exploration expense, advanced projects and R&D, treatment and refining costs, other expense, net of one-time adjustments, sustaining capital and finance lease payments. See appendix for more information and a reconciliation of 2021 AISC outlook to the 2021 CAS outlook.

EBITDA and Adjusted EBITDA are a non-GAAP financial measures. EBITDA is calculated as Earnings before interest, taxes and depreciation and amortization. For management's EBITDA and Adjusted EBITDA calculations and reconciliation to the nearest GAAP metric, please see appendix for more information. Please also refer also to appendix for a reconciliation of Adjusted EBITDA to the nearest GAAP metric.

Full Potential. Full Potential improvement value creation is considered an operating measure provided for illustrative purposes, and should not be considered GAAP or non-GAAP financial measures. Full Potential amounts are estimates utilized by management that represent estimated cumulative incremental value realized as a result of Full Potential projects implemented and are based upon both cost savings and efficiencies that have been monetized for purposes of the estimation. Because Full Potential improvement estimates reflect differences between certain actual costs incurred and management estimates of costs that would have been incurred in the absence of the Full Potential program, such estimates are necessarily imprecise and are based on numerous judgments and assumptions. Expectations of the results of Full Potential savings, synergies or improvements are forward-looking statements and subject to risks and uncertainties.

Third-Party Data. This presentation may contain industry, market and competitive position data which have come from a third-party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While Newmont believes that such information has been prepared by a reputable source, Newmont has independently verified the data contained therein. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in this presentation.