Newmont

Operating Statistics [1][2][3]

	Three Months Ended March 31, 2023	2022
Gold ounces produced (thousands):		
CC&V	**48**	35
Musselwhite	**41**	32
Porcupine	**66**	59
Éléonore	**66**	46
Peñasquito	**85**	137
Merian	**82**	101
Cerro Negro	**67**	68
Yanacocha	**56**	65
Boddington	**199**	182
Tanami	**63**	100
Ahafo	**128**	107
Akyem	**71**	91
Nevada Gold Mines [4]	**261**	288
Total Consolidated Newmont	**1,233**	1,311
Yanacocha (—% and 5%, respectively) [5]	**—**	(11)
Merian (25%)	**(20)**	(25)
Pueblo Viejo [6]	**60**	69
Total Attributable Newmont	**1,273**	1,344
Other metals produced:		
Peñasquito silver ounces (thousands)	**7,463**	8,080
Peñasquito lead pounds (millions)	**41**	44
Peñasquito zinc pounds (millions)	**102**	114
Boddington copper pounds (millions)	**26**	19

(1) In January 2023, the Company determined that its reportable segments were each of its 12 mining operations and its 38.5% interest in Nevada Gold Mines, which has been reflected in the presentation of this report for all periods presented.
(2) Gold equivalent ounces (GEOs) are calculated as pounds or ounces produced or sold multiplied by the ratio of the other metals' price to the gold price. In 2023, the Company updated the metal prices utilized for this calculation to align with reserve metal price assumptions; Gold ($1,400/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($1.00/lb.) and Zinc ($1.20/lb.) pricing for 2023 and Gold ($1,200/oz.), Copper ($3.25/lb.), Silver ($23.00/oz.), Lead ($0.95/lb.) and Zinc ($1.15/lb.) pricing for 2022.
(3) Per ounce and GEO measures may not recalculate due to rounding.
(4) Newmont has a 38.5% interest in Nevada Gold Mines in the U.S., which is accounted for using the proportionate consolidation method.
(5) The Company acquired the remaining interest in Yanacocha in the second quarter of 2022, resulting in 100% ownership. The Company recognized amounts attributable to non-controlling interests for Yanacocha during the three months ended March 31, 2022 for the period prior to acquiring 100% ownership.
(6) Newmont has a 40% interest in Pueblo Viejo, which is accounted for as an equity method investment.

	Three Months Ended March 31,	
	2023	**2022**
Gold ounces sold (thousands):		
CC&V	**48**	36
Musselwhite	**44**	32
Porcupine	**65**	60
Éléonore	**68**	50
Peñasquito	**56**	134
Merian	**83**	103
Cerro Negro	**61**	64
Yanacocha	**53**	68
Boddington	**198**	198
Tanami	**65**	99
Ahafo	**131**	108
Akyem	**78**	90
Nevada Gold Mines [(1)]	**258**	287
Total Consolidated Newmont	**1,208**	1,329
Yanacocha (—% and 5%, respectively) [(2)]	**—**	(12)
Merian (25%)	**(20)**	(26)
Total Attributable Newmont	**1,188**	1,291
Other metals sold:		
Peñasquito silver ounces (thousands)	**6,124**	7,652
Peñasquito lead pounds (millions)	**36**	42
Peñasquito zinc pounds (millions)	**99**	120
Boddington copper pounds (millions)	**26**	21

(1) Newmont has a 38.5% interest in Nevada Gold Mines in the U.S., which is accounted for using the proportionate consolidation method.
(2) The Company acquired the remaining interest in Yanacocha in the second quarter of 2022, resulting in 100% ownership. The Company recognized amounts attributable to non-controlling interests for Yanacocha during the three months ended March 31, 2022 for the period prior to acquiring 100% ownership.

CAS [(1)(2)]

	Three Months Ended March 31,	
	2023	**2022**
Gold		
Costs Applicable to Sales ($/ounce)		
CC&V	**$ 1,062**	$ 1,426
Musselwhite	**1,313**	1,355
Porcupine	**1,071**	1,095
Éléonore	**1,095**	1,249
Peñasquito	**1,199**	651
Merian	**1,028**	845
Cerro Negro	**1,146**	974
Yanacocha	**1,067**	985
Boddington	**841**	816
Tanami	**936**	661
Ahafo	**992**	985
Akyem	**810**	737
Nevada Gold Mines	**1,109**	899
Total Newmont	**$ 1,025**	$ 890
Co-product GEO		
Costs Applicable to Sales ($/GEO)		
Peñasquito	**$ 954**	$ 695
Boddington	**809**	833
Total Newmont	**$ 918**	$ 717

(1) *Costs applicable to sales per ounce/GEO*, included at the consolidated, regional and site level, are non-GAAP metrics and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. For reconciliation of non-GAAP metrics, please see Newmont's website or filings, available at https://www.newmont.com/about/document-library/ or http://www.sec.gov.

(2) Consolidated *Costs applicable to sales* (CAS) excludes *Depreciation and amortization* and *Reclamation and remediation*.

AISC [(1)]

	Three Months Ended March 31, 2023	2022
Gold		
All-In Sustaining Costs ($/ounce)		
CC&V	**$ 1,375**	$ 1,676
Musselwhite	**1,681**	1,642
Porcupine	**1,412**	1,296
Éléonore	**1,420**	1,557
Peñasquito	**1,539**	843
Merian	**1,235**	991
Cerro Negro	**1,379**	1,252
Yanacocha	**1,332**	1,163
Boddington	**1,035**	931
Tanami	**1,219**	1,012
Ahafo	**1,366**	1,223
Akyem	**1,067**	942
Nevada Gold Mines	**1,405**	1,086
Total Newmont	**$ 1,376**	$ 1,156
Co-product GEO		
All-In Sustaining Costs ($/GEO)		
Peñasquito	**$ 1,351**	951
Boddington	**1,019**	959
Total Newmont	**$ 1,322**	$ 997

(1) *All-in sustaining costs* (AISC), included at the consolidated, regional and site level, is a non-GAAP metric and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. For reconciliation of non-GAAP metrics, please see Newmont's website or filings, available at https://www.newmont.com/about/document-library/ or http://www.sec.gov.

CAPITAL EXPENDITURES

	Three Months Ended March 31,	
	2023	**2022**
Consolidated Capital Expenditures ($ millions)		
CC&V	**$ 10**	$ 4
Musselwhite	**14**	6
Porcupine	**22**	36
Éléonore	**14**	10
Peñasquito	**35**	40
Merian	**14**	11
Cerro Negro	**35**	28
Yanacocha	**63**	56
Boddington	**37**	18
Tanami	**74**	84
Ahafo	**90**	59
Akyem	**10**	12
Nevada Gold Mines [(1)]	**84**	66
Corporate and other	**6**	16
Accrual basis	**$ 508**	$ 446
Decrease (increase) in non-cash adjustments	**18**	(9)
Cash basis	**$ 526**	$ 437

(1) Newmont has a 38.5% interest in Nevada Gold Mines in the U.S., which is accounted for using the proportionate consolidation method.

CC&V

	Three Months Ended March 31,	
	2023	**2022**
Open pit tons mined (000 tonnes):		
Open pit ore	5,790	4,033
Open pit waste	3,500	2,969
Total open pit	**9,290**	**7,002**
Tons milled/processed (000 tonnes):		
Mill [1]	—	64
Leach	5,755	3,697
Average ore grade (g/tonne):		
Mill [1]	—	1.568
Leach	0.416	0.123
Average mill recovery rate [1]	— %	38.2 %
Gold produced (koz):		
Mill [1]	—	3
Leach	48	32
Consolidated/Attributable	48	35
Gold sold (koz):		
Consolidated/Attributable	48	36
Gold production costs ($M):		
Costs applicable to sales [2]	$ 51	$ 52
Depreciation and amortization	$ 7	$ 16
Reclamation accretion	$ 2	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 1,179	$ 1,351
By-product credits	(13)	(7)
Royalties and production taxes	87	89
Inventory change, write-downs, and other	(191)	(7)
Costs applicable to sales (per oz sold) [2]	**$ 1,062**	**$ 1,426**
Depreciation and amortization	$ 153	$ 448
Reclamation accretion	$ 52	$ 36
All-in sustaining costs (per oz sold)	**$ 1,375**	**$ 1,676**

(1) CC&V transitioned to leach only operations in the second quarter of 2022.
(2) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

MUSSELWHITE

	Three Months Ended March 31,	
	2023	2022
Total underground ore (000 tonnes)	**253**	**203**
Tons milled/processed (000 tonnes):		
Mill	254	204
Average ore grade (g/tonne):		
Mill	5.337	5.334
Average mill recovery rate	95.5 %	95.6 %
Gold produced (koz):		
Consolidated/Attributable	41	32
Gold sold (koz):		
Consolidated/Attributable	44	32
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 58	$ 43
Depreciation and amortization	$ 19	$ 16
Reclamation accretion	$ 1	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 1,275	$ 1,404
By-product credits	(2)	(2)
Royalties and production taxes	44	36
Inventory change, write-downs, and other	(4)	(83)
Costs applicable to sales (per oz sold) [(1)]	**$ 1,313**	**$ 1,355**
Depreciation and amortization	$ 429	$ 505
Reclamation accretion	$ 18	$ 17
All-in sustaining costs (per oz sold)	**$ 1,681**	**$ 1,642**

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

PORCUPINE

	Three Months Ended March 31,	
	2023	**2022**
Open pit tons mined (000 tonnes):		
Open pit ore	860	662
Open pit waste	1,460	1,200
Total open pit	**2,320**	**1,862**
Total underground ore (000 tonnes)	**221**	**181**
Tons milled/processed (000 tonnes):		
Mill	664	707
Average ore grade milled (g/tonne):		
Mill	3.281	2.751
Average mill recovery rate	91.9 %	92.6 %
Gold produced (koz):		
Consolidated/Attributable	66	59
Gold sold (koz):		
Consolidated/Attributable	65	60
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 70	$ 66
Depreciation and amortization	$ 29	$ 22
Reclamation accretion	$ 2	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 1,185	$ 1,138
By-product credits	(4)	(4)
Royalties and production taxes	23	22
Inventory change, write-downs, and other	(132)	(61)
Costs applicable to sales (per oz sold) [(1)]	**$ 1,071**	**$ 1,095**
Depreciation and amortization	$ 454	$ 372
Reclamation accretion	$ 32	$ 10
All-in sustaining costs (per oz sold)	**$ 1,412**	**$ 1,296**

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

ÉLÉONORE

	Three Months Ended March 31,	
	2023	2022
Total underground ore (000 tonnes)	**450**	**365**
Tons milled/processed (000 tonnes):		
Mill	450	364
Average ore grade (g/tonne):		
Mill	5.059	4.383
Average mill recovery rate	90.7 %	90.6 %
Gold produced (koz):		
Consolidated/Attributable	66	46
Gold sold (koz):		
Consolidated/Attributable	68	50
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 75	$ 62
Depreciation and amortization	$ 27	$ 29
Reclamation accretion	$ 1	$ —
Gold production costs (per oz sold):		
Direct mining and production costs	$ 1,049	$ 1,220
By-product credits	(1)	(2)
Royalties and production taxes	43	45
Inventory change, write-downs, and other	4	(14)
Costs applicable to sales (per oz sold) [(1)]	**$ 1,095**	**$ 1,249**
Depreciation and amortization	$ 392	$ 572
Reclamation accretion	$ 11	$ 8
All-in sustaining costs (per oz sold)	**$ 1,420**	**$ 1,557**

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

PEÑASQUITO

	Three Months Ended March 31,	
	2023	2022
Open pit tons mined (000 tonnes):		
Open pit ore	9,926	6,096
Open pit waste	33,858	38,228
Total open pit	**43,784**	**44,324**
Tons milled/processed (000 tonnes):		
Mill	9,283	9,482
Average ore grade milled:		
Gold (g/tonne)	0.501	0.630
Silver (g/tonne)	34.120	32.304
Zinc	0.76 %	0.76 %
Lead	0.31 %	0.29 %
Average mill recovery rate:		
Gold	62.7 %	76.4 %
Silver	81.6 %	90.1 %
Zinc	79.7 %	83.8 %
Lead	70.0 %	77.0 %
Gold produced (koz):		
Consolidated/Attributable	85	137
Gold sold (koz):		
Consolidated/Attributable	56	134
Co-product GEO produced (k):		
Consolidated/Attributable	224	299
Co-product GEO sold (k):		
Consolidated/Attributable	199	295
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 67	$ 87
Depreciation and amortization	$ 20	$ 39
Reclamation accretion	$ 1	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 1,437	$ 554
By-product credits	(7)	(4)
Royalties and production taxes	42	36
Inventory change, write-downs, and other	(273)	65
Costs applicable to sales (per oz sold) [(1)]	**$ 1,199**	**$ 651**
Depreciation and amortization	$ 367	$ 292
Reclamation accretion	$ 22	$ 8
All-in sustaining costs (per oz sold)	**$ 1,539**	**$ 843**
Co-product production costs ($M):		
Costs applicable to sales	$ 190	$ 205
Depreciation and amortization	$ 56	$ 89
Reclamation accretion	$ 3	$ 2
Co-product production costs (per GEO sold):		
Direct mining and production costs	$ 1,099	$ 578
By-product credits	(5)	(4)
Royalties and production taxes	31	35
Inventory change, write-downs, and other	(171)	86
Costs applicable to sales (per GEO sold) [(1)]	**$ 954**	**$ 695**
Depreciation and amortization	$ 280	$ 299
Reclamation accretion	$ 16	$ 8
All-in sustaining costs (per GEO sold)	**$ 1,351**	**$ 951**

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

MERIAN

	Three Months Ended March 31,	
	2023	**2022**
Open pit tons mined (000 tonnes):		
Open pit ore	1,747	2,962
Open pit waste	5,989	6,141
Total open pit	**7,736**	**9,103**
Tons milled/processed (000 tonnes):		
Mill	3,396	3,631
Average ore grade (g/tonne):		
Mill	0.766	0.915
Average mill recovery rate	93.0 %	93.6 %
Gold produced (koz):		
Consolidated	82	101
Attributable	62	76
Gold sold (koz):		
Consolidated	83	103
Attributable	63	77
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 85	$ 87
Depreciation and amortization	$ 18	$ 22
Reclamation accretion	$ 1	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 978	$ 686
By-product credits	(1)	(1)
Royalties and production taxes	113	112
Inventory change, write-downs, and other	(62)	48
Costs applicable to sales (per oz sold) [(1)]	**$ 1,028**	**$ 845**
Depreciation and amortization	$ 212	$ 214
Reclamation accretion	$ 9	$ 5
All-in sustaining costs (per oz sold)	**$ 1,235**	**$ 991**

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

CERRO NEGRO

	Three Months Ended March 31,	
	2023	2022
Total underground ore (000 tonnes)	**293**	**202**
Tons milled/processed (000 tonnes):		
Mill	298	204
Average ore grade (g/tonne):		
Mill	7.523	11.075
Average mill recovery rate	93.5 %	92.0 %
Gold produced (koz):		
Consolidated/Attributable	67	68
Gold sold (koz):		
Consolidated/Attributable	61	64
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 70	$ 63
Depreciation and amortization	$ 31	$ 39
Reclamation accretion	$ 1	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 1,259	$ 992
By-product credits	(135)	(111)
Royalties and production taxes	90	87
Inventory change, write-downs, and other	(68)	6
Costs applicable to sales (per oz sold) [(1)]	**$ 1,146**	**$ 974**
Depreciation and amortization	$ 507	$ 600
Reclamation accretion	$ 15	$ 10
All-in sustaining costs (per oz sold)	**$ 1,379**	**$ 1,252**

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

YANACOCHA

	Three Months Ended March 31,	
	2023	2022
Open pit tons mined (000 tonnes):		
Open pit ore	4,857	5,737
Open pit waste	9,703	11,211
Total open pit	**14,560**	**16,948**
Tons milled/processed (000 tonnes):		
Leach	4,857	5,737
Average ore grade (g/tonne):		
Leach	0.610	0.501
Gold produced (koz):		
Consolidated	56	65
Attributable [1]	56	54
Gold sold (koz):		
Consolidated	53	68
Attributable [1]	53	56
Gold production costs ($M):		
Costs applicable to sales [2]	$ 56	$ 67
Depreciation and amortization	$ 16	$ 25
Reclamation accretion	$ 1	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 1,324	$ 946
By-product credits	(15)	(13)
Royalties and production taxes	59	58
Inventory change, write-downs, and other	(301)	(6)
Costs applicable to sales (per oz sold) [2]	**$ 1,067**	**$ 985**
Depreciation and amortization	$ 295	$ 366
Reclamation accretion	$ 26	$ 22
All-in sustaining costs (per oz sold)	**$ 1,332**	**$ 1,163**

(1) The Company recognized amounts attributable to noncontrolling interest for Yanacocha during the period prior to acquiring Sumitomo Corporation's 5% interest in the second quarter of 2022.
(2) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

BODDINGTON

	Three Months Ended March 31,	
	2023	2022
Open pit tons mined (000 tonnes):		
Open pit ore	8,239	9,763
Open pit waste	6,266	6,357
Total open pit	**14,505**	**16,120**
Tons milled/processed (000 tonnes):		
Mill	9,143	8,755
Average ore grade milled:		
Gold (g/tonne)	0.794	0.799
Copper	0.16 %	0.13 %
Average mill recovery rate:		
Gold	86.5 %	84.0 %
Copper	82.8 %	80.3 %
Gold produced (koz):		
Consolidated/Attributable	199	182
Gold sold (koz):		
Consolidated/Attributable	198	198
Co-product GEO produced (k):		
Consolidated/Attributable	64	51
Co-product GEO sold (k):		
Consolidated/Attributable	66	55
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 167	$ 162
Depreciation and amortization	$ 28	$ 28
Reclamation accretion	$ 2	$ 2
Gold production costs (per oz sold):		
Direct mining and production costs	$ 809	$ 793
By-product credits	(17)	(14)
Royalties and production taxes	46	47
Inventory change, write-downs, and other	3	(10)
Costs applicable to sales (per oz sold) [(1)]	**$ 841**	**$ 816**
Depreciation and amortization	$ 141	$ 142
Reclamation accretion	$ 11	$ 10
All-in sustaining costs (per oz sold)	**$ 1,035**	**$ 931**
Co-product production costs ($M):		
Costs applicable to sales [(1)]	$ 53	$ 46
Depreciation and amortization	$ 9	$ 8
Reclamation accretion	$ 1	$ 1
Co-product production costs (per GEO sold):		
Direct mining and production costs	$ 746	$ 764
By-product credits	(16)	(14)
Royalties and production taxes	75	80
Inventory change, write-downs, and other	4	3
Costs applicable to sales (per GEO sold) [(1)]	**$ 809**	**$ 833**
Depreciation and amortization	$ 138	$ 145
Reclamation accretion	$ 11	$ 10
All-in sustaining costs (per GEO sold)	**$ 1,019**	**$ 959**

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

TANAMI

	Three Months Ended March 31,	
	2023	2022
Total underground ore (000 tonnes)	**554**	**622**
Tons milled/processed (000 tonnes):		
Mill	389	605
Average ore grade (g/tonne):		
Mill	5.274	5.404
Average mill recovery rate	98.0 %	97.0 %
Gold produced (koz):		
Consolidated/Attributable	63	100
Gold sold (koz):		
Consolidated/Attributable	65	99
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 61	$ 65
Depreciation and amortization	$ 19	$ 22
Reclamation accretion	$ —	$ —
Gold production costs (per oz sold):		
Direct mining and production costs	$ 1,185	$ 663
By-product credits	(2)	(2)
Royalties and production taxes	50	49
Inventory change, write-downs, and other	(297)	(49)
Costs applicable to sales (per oz sold) [(1)]	**$ 936**	**$ 661**
Depreciation and amortization	$ 294	$ 221
Reclamation accretion	$ 7	$ 3
All-in sustaining costs (per oz sold)	**$ 1,219**	**$ 1,012**

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

AHAFO

	Three Months Ended March 31,	
	2023	**2022**
Open pit tons mined (000 tonnes):		
Open pit ore	665	129
Open pit waste	6,302	7,686
Total open pit	**6,967**	**7,815**
Total underground ore (000 tonnes):	**587**	**373**
Tons milled/processed (000 tonnes):		
Mill	2,505	2,697
Average ore grade (g/tonne):		
Mill	1.742	1.391
Average mill recovery rate	92.5 %	90.5 %
Gold produced (koz):		
Consolidated/Attributable	128	107
Gold sold (koz):		
Consolidated/Attributable	131	108
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 130	$ 106
Depreciation and amortization	$ 39	$ 31
Reclamation accretion	$ 2	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 920	$ 985
By-product credits	(2)	(2)
Royalties and production taxes	120	113
Inventory change, write-downs, and other	(46)	(111)
Costs applicable to sales (per oz sold) [(1)]	**$ 992**	**$ 985**
Depreciation and amortization	$ 301	$ 290
Reclamation accretion	$ 13	$ 9
All-in sustaining costs (per oz sold)	**$ 1,366**	**$ 1,223**

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

AKYEM

	Three Months Ended March 31,	
	2023	**2022**
Open pit tons mined (000 tonnes):		
Open pit ore	988	1,160
Open pit waste	6,942	5,101
Total open pit	**7,930**	**6,261**
Tons milled/processed (000 tonnes):		
Mill	1,883	2,040
Average ore grade milled (g/tonne):		
Mill	1.288	1.428
Average mill recovery rate	88.7 %	87.8 %
Gold produced (koz):		
Consolidated/Attributable	71	91
Gold sold (koz):		
Consolidated/Attributable	78	90
Gold production costs ($M):		
Costs applicable to sales [(1)]	$ 63	$ 67
Depreciation and amortization	$ 29	$ 30
Reclamation accretion	$ 3	$ 1
Gold production costs (per oz sold):		
Direct mining and production costs	$ 822	$ 668
By-product credits	(9)	(4)
Royalties and production taxes	99	97
Inventory change, write-downs, and other	(102)	(24)
Costs applicable to sales (per oz sold) [(1)]	**$ 810**	**$ 737**
Depreciation and amortization	$ 370	$ 327
Reclamation accretion	$ 38	$ 17
All-in sustaining costs (per oz sold)	**$ 1,067**	**$ 942**

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