



NEWS RELEASE

# Newmont to Sell Kalgoorlie Power Business to Northern Star

11/22/2021

DENVER--(BUSINESS WIRE)-- Newmont (NYSE: NEM, TSX: NGT) (Newmont or the Company) has agreed to sell its Kalgoorlie power business to Australia's Northern Star Resources Limited (ASX: NST) (Northern Star).

Under terms of the agreement, Newmont receives US\$95 million in cash, inclusive of the US\$25 million option payment previously received from Northern Star as part of its purchase of Newmont's 50 percent stake in Kalgoorlie Consolidated Gold Mines (KCGM) in 2020.

The Kalgoorlie power business has been a profitable asset for Newmont since the sale of its stake in KCGM. The Kalgoorlie power business supplies electricity to KCGM via a suite of contracts, licenses, approvals and third party arrangements, including a 50% interest in the 110MW dual fuel gas turbine Parkeston Power Station near Kalgoorlie, owned in joint venture with Canadian energy utility, TransAlta Corporation.

"Australia is a critical contributor to Newmont's global portfolio of world-class assets, located in top-tier jurisdictions. With the sale of this non-core asset, we will continue our regional focus on delivering long term value at our Boddington and Tanami operations and advancing our future project pipeline through active exploration campaigns," said Newmont President and CEO Tom Palmer.

## About Newmont

Newmont is the world's leading gold company and a producer of copper, silver, zinc and lead. The Company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in

value creation, supported by robust safety standards, superior execution and technical expertise. Newmont was founded in 1921 and has been publicly traded since 1925.

At Newmont, our purpose is to create value and improve lives through sustainable and responsible mining. To learn more about Newmont's sustainability strategy and initiatives, visit us at [www.newmont.com](http://www.newmont.com).

## Legal Cautionary Statement:

This release may contain "forward-looking statements" within the meaning of securities laws, including the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to expectations regarding the closing of the sale of the power business, expectations regarding future operating and business results, including long term value at Boddington and Tanami, and expectations regarding exploration campaigns. Forward-looking statements may be accompanied by terminology such as "will" or comparable terminology. Forward-looking statements provide the Company's current expectations about future events, but these statements are not guarantees of future results or performance and involve certain risks, uncertainties and assumptions difficult to predict or beyond our control. Investors should not place undue reliance on any forward-looking statement and should consider the uncertainties and risks discussed in 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, under the heading "Risk Factors", which are filed with the U.S. Securities and Exchange Commission (the "SEC") and available on the SEC website or [www.newmont.com](http://www.newmont.com), as well as the Company's other SEC filings. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement", 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.

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