NEWS RELEASE

Newmont's Full Potential Program Delivers Long-Term Operational Value

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Newmont's culture of continuous improvement is central to the Company's success and long-term sustainability – it is embedded in our integrated operating model. In 2014, Newmont introduced the Full Potential program to identify and deliver opportunities across the business that improve operational efficiencies and value creation, focusing on key production areas, productivity and unit costs.

Full Potential has since become a key vehicle for cost reduction and productivity improvement across the Company, delivering close to $5 billion in value as of Q3 2022.

Mike Wundenberg, Newmont's Vice President of Operational Technology and Business Improvement, credits the program's achievements to its bottom-up, collaborative approach: "Key to our success has been the site-owned, site-led model of our program as well as the high level of cooperation among our sites and functions. These allow us to quickly identify, localize and replicate solutions throughout our operations."

Rapid Replication

Rapid Replication is an aspect of Full Potential that focuses on scaling leading practices across Newmont's global portfolio, setting standards for operational excellence and providing tools for replication.

As part of the program, Newmont mine sites develop instructional frameworks that can be localized and deployed across the business.

Cerro Negro

The benefits of Rapid Replication can be seen at Newmont's Cerro Negro operation in Argentina. Under the Full Potential program, the Short Interval Control Framework was designed to boost performance and achieve business

plan goals through the application of robust mine management systems.

Guided by the framework, Cerro Negro implemented solutions that centralized operational information, providing access to real-time productivity data. This has improved communications and collaboration on performance goals for the mining team.

Ahafo South

Newmont's Ahafo South operation in Ghana also improved its cost and efficiency through Rapid Replication. Following the best practices outlined in the Carbon Management Framework, the mine installed a carbon degritting spiral to streamline the process of extracting gold from activated carbon at the processing plant. This has increased monthly carbon recovery and resulted in savings for the mine.

The Full Potential program is a major driver of innovation and operational excellence at Newmont – essential aspects of the Company's proven approach to long-term value delivery.