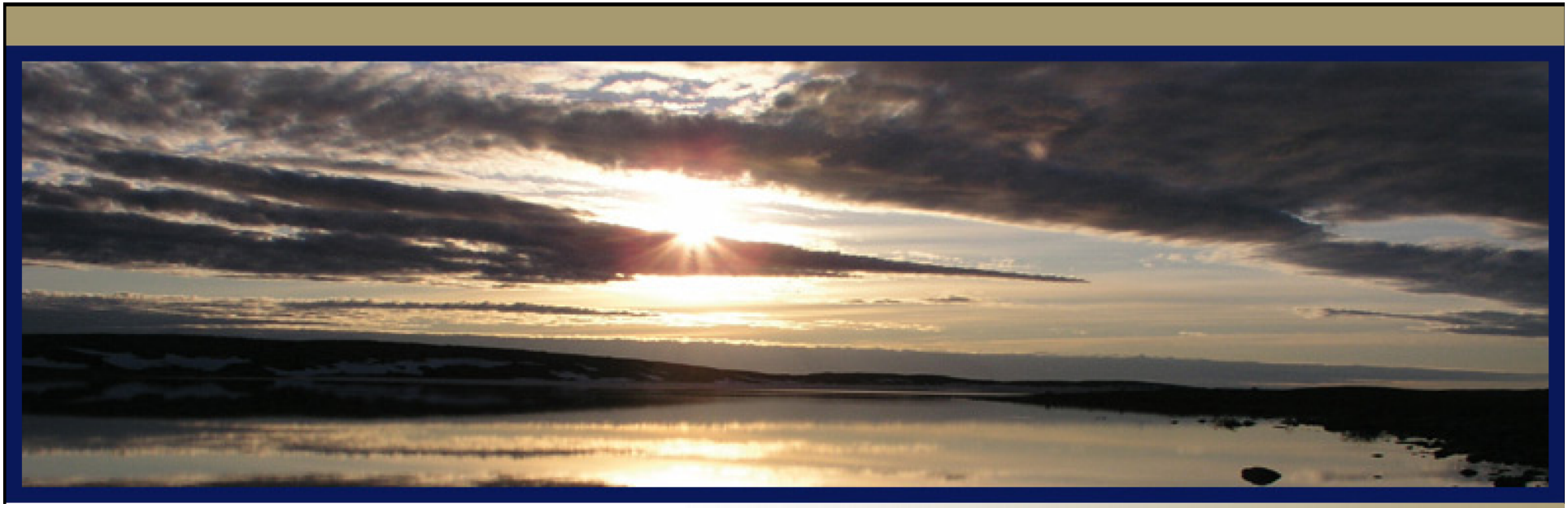

Second Quarter Conference Call

July 24, 2008

Newmont...
a new day
dawning

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Cautionary Statement

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, that are intended to be covered by the safe harbor created by such sections. Such forward-looking statements include, without limitation, (i) estimates of future mineral production and sales; (ii) estimates of future costs applicable to sales, other expenses and taxes for specific operations, and on a consolidated basis; (iii) estimates of future capital expenditures, construction, production, or closure activities; and (iv) statements regarding potential cost savings, productivity, operating performance, cost structure and competitive position. Where the Company 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, forward-looking 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 such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, political and operational risks in the countries in which we operate, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's 2007 Annual Report on Form 10-K, filed on February 21, 2008, with the Securities and Exchange Commission, 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.

Explanation of Non-GAAP Measures and Certain Metrics

This presentation contains the non-GAAP financial measure adjusted net income and a reconciliation of adjusted net income to net income calculated in accordance with GAAP. Adjusted net income is not, and should not, be used in isolation or as an alternative to GAAP net income as reflected in the Company's consolidated financial statements. For further information concerning the use of adjusted net income by the Company and analysts, see the 2008 Earnings Release on Form 8-K furnished by the Company to the Securities and Exchange Commission on or about April 24, 2008, and the Company's other SEC reports.

Q2 2008 Highlights

- Adjusted net income of $230 million[(1)] ($0.51/share)
- GAAP Net income of $277 million ($0.61/share)
- Adjusted net cash provided from continuing operations of $382 million[(2)] ($0.84/share)
- 1.27 million equity gold ounces at $900 average realized gold price
- Costs applicable to sales of $440 per ounce
- Commercial production at Nevada power plant and Yanacocha gold mill
- Maintaining guidance for gold sales and CAS

(1) Refer to Slide 28 for reconciliation to GAAP Net income per share
(2) Refer to Slide 29 for reconciliation to GAAP Net cash provided from (used in) operations

Delivering Gold Price Leverage

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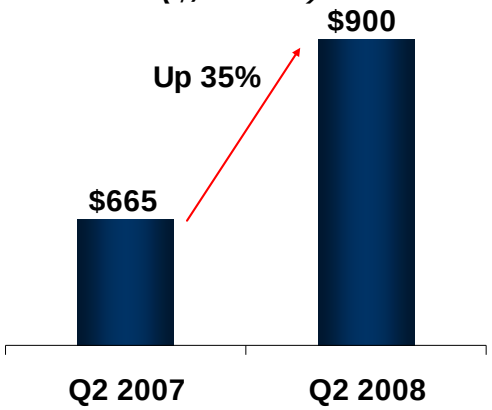
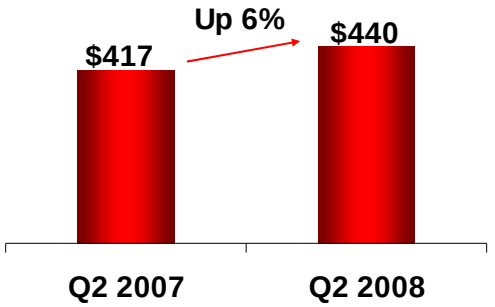
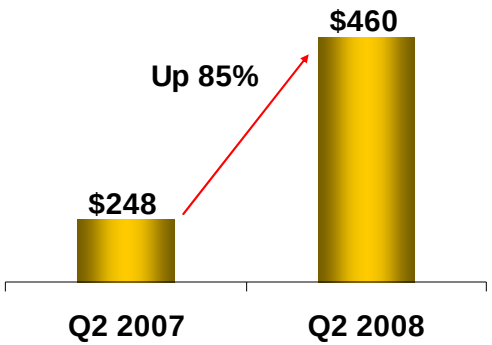
Average Realized Price
($/ounce)



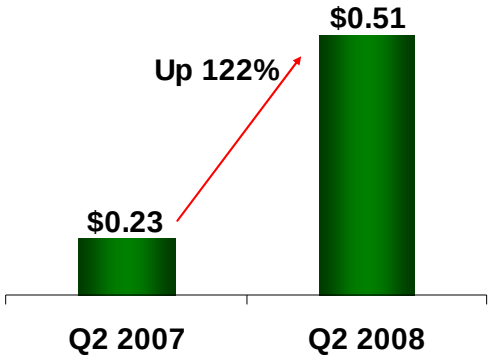
Costs Applicable to Sales - Gold
($/ounce)



Operating Margin - Gold[1]
($/ounce)



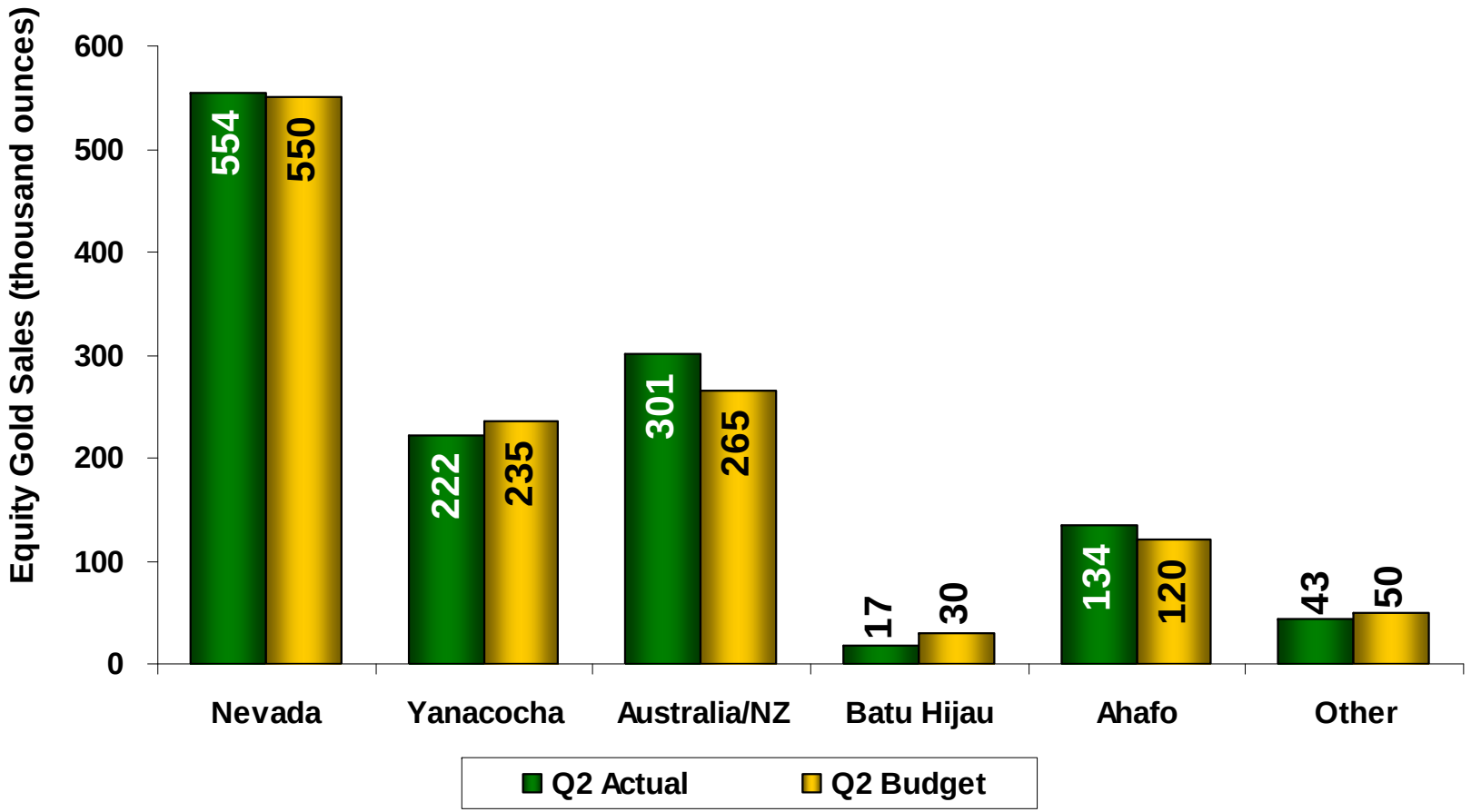
Adjusted Net Income per Share[2]
($/share)



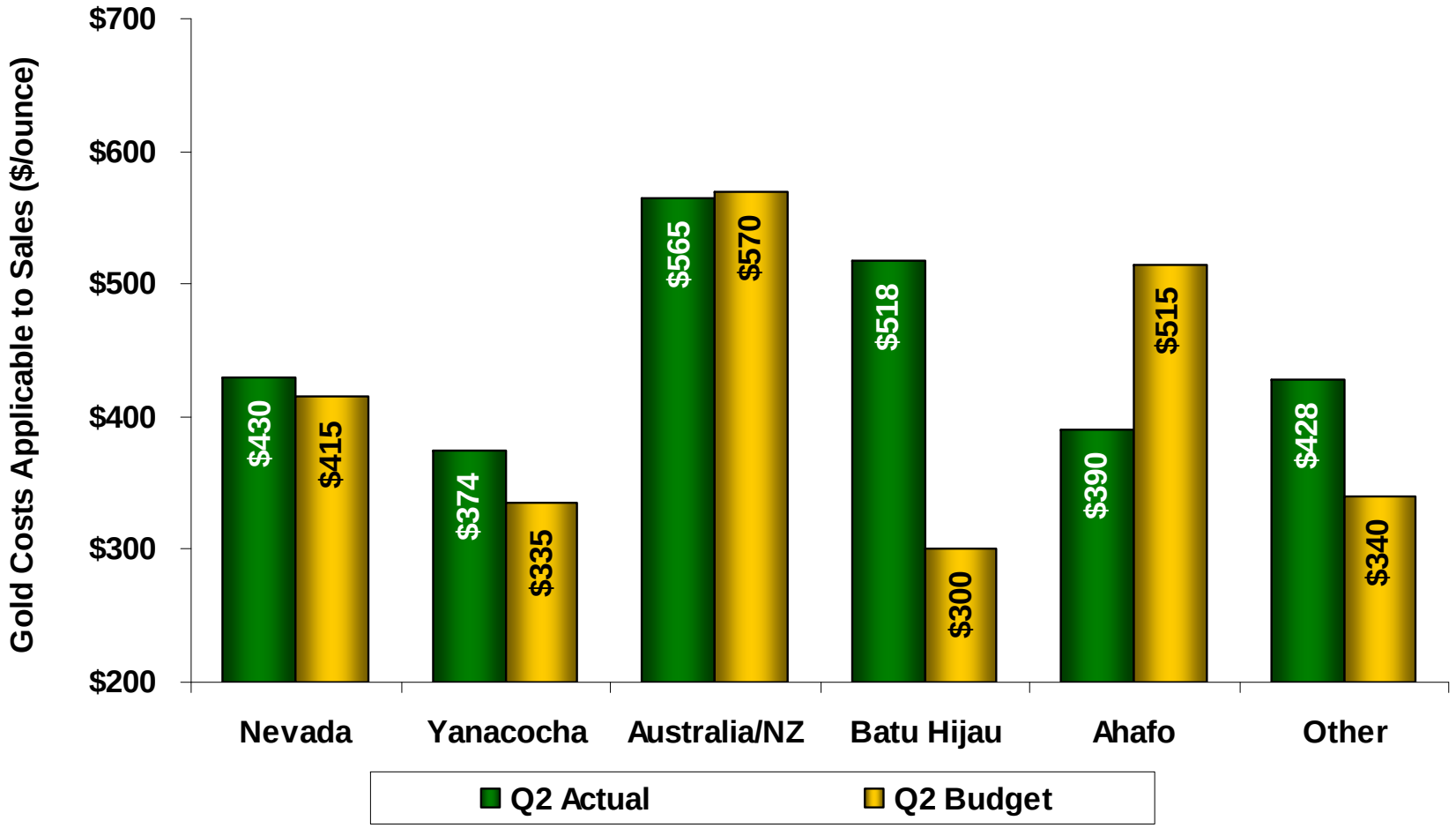
[1] *Refer to Slide 31 for footnote #1*

[2] *Refer to Slide 28 for reconciliation to GAAP Net income per share*

Q2 Equity Gold Sales
1.27 Million Ounces



Q2 Costs Applicable to Sales
$440 per ounce



Regional Sales and CAS Guidance

2008 Guidance	Gold Sales (000 ozs)	Gold CAS ($/oz)
Nevada	2,270 – 2,400	$400 – $430
Yanacocha	885 – 925	$370 – $390
Australia/NZ	1,100 – 1,150	$585 – $625
Batu Hijau	100 – 130	$340 – $380
Ahafo	495 – 530	$450 – $500
Other Operations	160 – 180	$360 – $400
Total	5,100 – 5,400	$425 – $450

Maintaining 2008 Total Equity Sales and CAS Guidance

2008 Guidance

Description	July 2008	Apr 2008	Feb 2008
Equity gold sales (million ounces)	5.1 - 5.4	5.1 - 5.4	5.1 - 5.4
Costs applicable to sales ($/ounce)	$425 - $450	$425 - $450	$425 - $450
Equity copper sales (million pounds)	125 - 150	125 - 150	155 - 165
Costs applicable to sales ($/pound)	$1.50 - $1.75	$1.50 - $1.75	$1.30 - $1.40
Consolidated capital expenditures ($ billion)	$1.7 - $2.0	$1.8 - $2.0	$1.8 - $2.0
Amortization ($ million)	$725 - $775	$725 - $775	$725 - $775
Exploration ($ million)	$220 - $230	$220 - $230	$220 - $230
Advanced projects, research and development ($ million)	$160 - $190	$160 - $190	$120 - $180
General & administrative ($ million)	$140 - $150	$140 - $150	$140 - $150
Interest expense, net ($ million)	$60 - $80	$60 - $80	$110 - $120
Effective tax rate	22% - 26%	28% - 32%	30% - 34%
Forecast Assumptions	**July 2008**	**Apr 2008**	**Feb 2008**
Oil Price ($/barrel)	$125	$90	$80
Australian dollar exchange rate	0.950	0.925	0.875

- Revised Guidance

The Year In Review

- ☑ New management team in place
- ☑ Renewed focus on core business
- ☑ Continued to establish operating performance record
- ☑ Demonstrated leadership in safety, sustainability and environmental responsibility
- ☑ Five strategic objectives
  - Operational Execution
  - Project Execution
  - Exploration and Growth
  - Financial Strength and Flexibility
  - Leverage, Scope and Scale

Operational Execution

In the last 12 months:

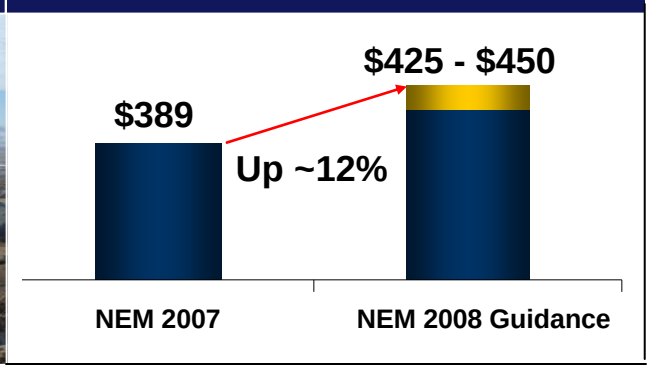
Leeville – At Full Production



Phoenix – Revised Plan



Industry Average - 25%



Where we want to be in 12 months:

- Deliver continued performance in 2008
- Execute on revised Phoenix mine plan
- Progress Batu Hijau divestiture

Phoenix Revised Plan

Operational Execution

	June 2007 YTD	June 2008 YTD	Improvement
Tons Milled	4.8 million	**5.7 million**	18% higher
Gold Ounces Sold	86,800	**94,600**	9% higher
Copper Pounds Sold	4.4 million	**10.6 million**	141% higher
CAS per Ounce	$817	**$378**	54% lower

Achievements

- Redrilling program completed March 2008
- Drilling and blasting improvements
- New crusher completed early Q3
- Mill design improvements ongoing
- Optimized mine plan



Phoenix Revised Plan

Operational Execution

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Revised 5 Year Plan

- Average annual gold production: 200,000 – 250,000 ounces
- Average annual CAS: $400 – $500 per ounce[1]

Phoenix Copper Leach Project

- Stage 3
- Convert waste to ore
- Increase reserves at Phoenix
- Permitting activities underway
- Development decision expected in 2009



[1] *Net of by-product credits at current commodity prices, unescalated*

Project Execution

In the last 12 months:

Yanacocha Gold Mill – Commercial Production April 1, 2008



Nevada Power Plant – Commercial Production May 1, 2008



Where we want to be in 12 months:

- Deliver Boddington project
- Update Hope Bay development plans
- Stage gate decisions on Conga and Akyem

Yanacocha Gold Mill

Project Execution





Commercial Production April 1, 2008

- Ramp-up schedule exceeded expectations
- Capital costs of ~$230 million, on time and below forecast

Consolidated Production

- Annual average: 400,000 – 500,000 ounces
- CAS: $250 - $320 per ounce

Enhanced Recoveries

- Gold recoveries of 75%-85%
- Silver recoveries of 60%-75%

Nevada Power Plant

Project Execution

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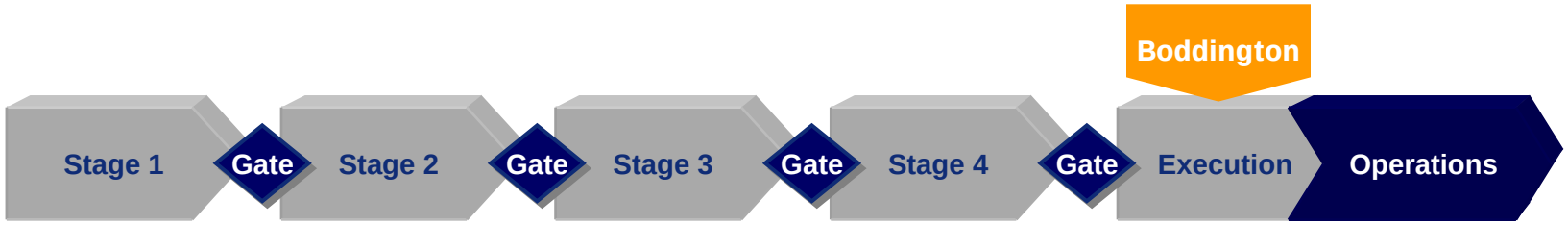
Commercial Production Achieved May 1, 2008

- Operating at 100% of design capacity
- 200 MW coal-fired plant
- Estimated annual CAS savings of ~$70 – $80 million
- Capital costs of ~$620 million, at low-end of forecast and ahead of schedule



Boddington
Project Execution



Project Status

- ~77% complete at June 30
- Start-up late 2008 or early 2009
- US dollar capital costs under pressure due to A$ appreciation
  - Equity capital estimate - $1.4 to $1.6B
- Q3 update on capital estimate and schedule
- ~63% of remaining A$ capital costs hedged at average of 0.90
- Substantial exploration upside



Project Pipeline

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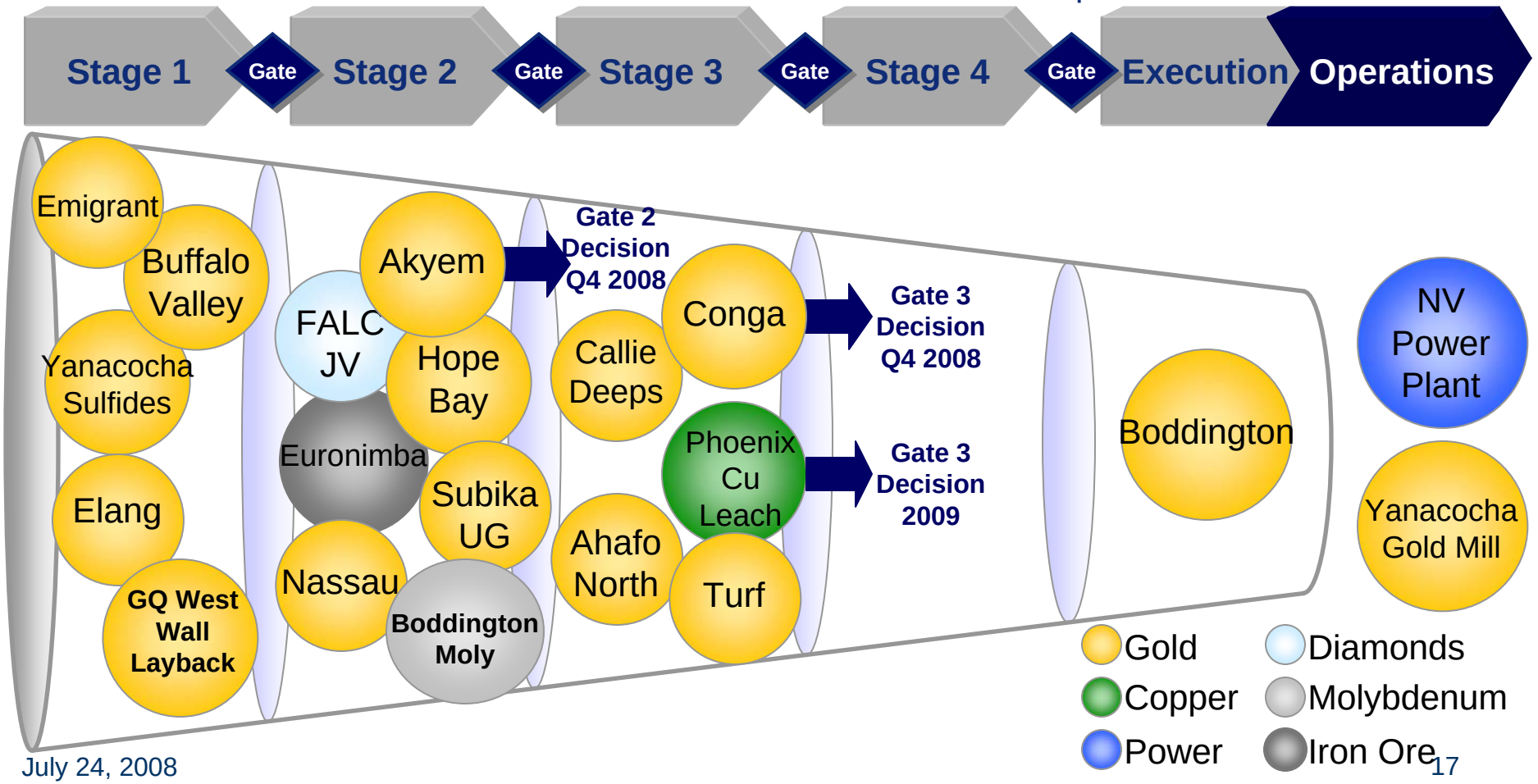
Gate 1
Advance viable business opportunities

Gate 2
Determine if a Business Case exists

Gate 3
Select a single option to achieve Business Case

Gate 4
Ensure single option is optimized, predictable and competitive



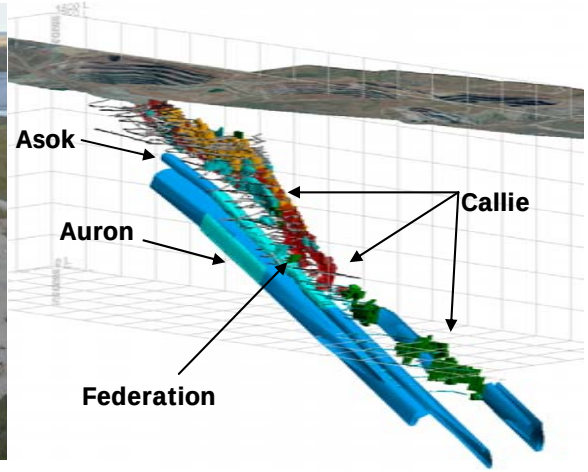
Exploration and Growth

In the last 12 months:

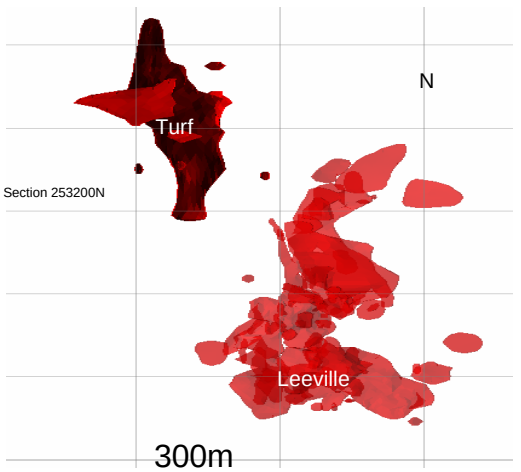
Acquired Hope Bay



Callie Deeps – 2 New Zones Discovered



Discovered More High-Grade at Turf

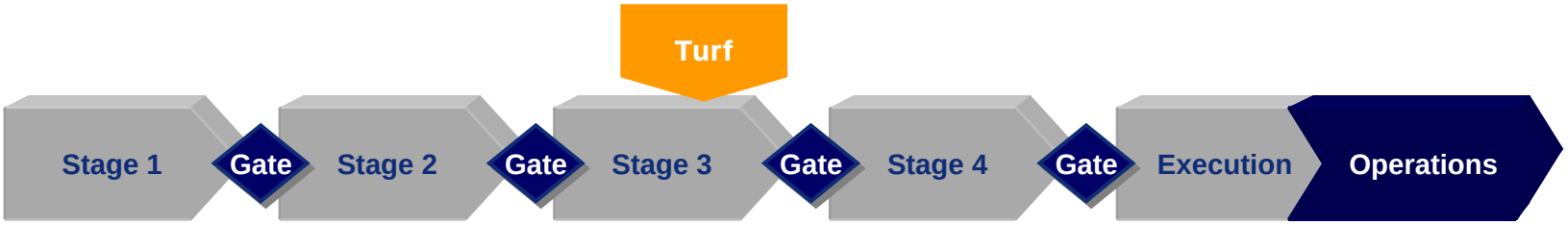


Where we want to be in 12 months:

- Convert additional Non-Reserve Mineralization (NRM) at Boddington
- Conduct drilling, geotechnical & related studies at Hope Bay
- Complete Stage 2 and agreements with the government for Nassau
- Continue exploration of the Yanacocha Sulfide targets
- Explore high-grade (+15 g/t) upside potential at Turf

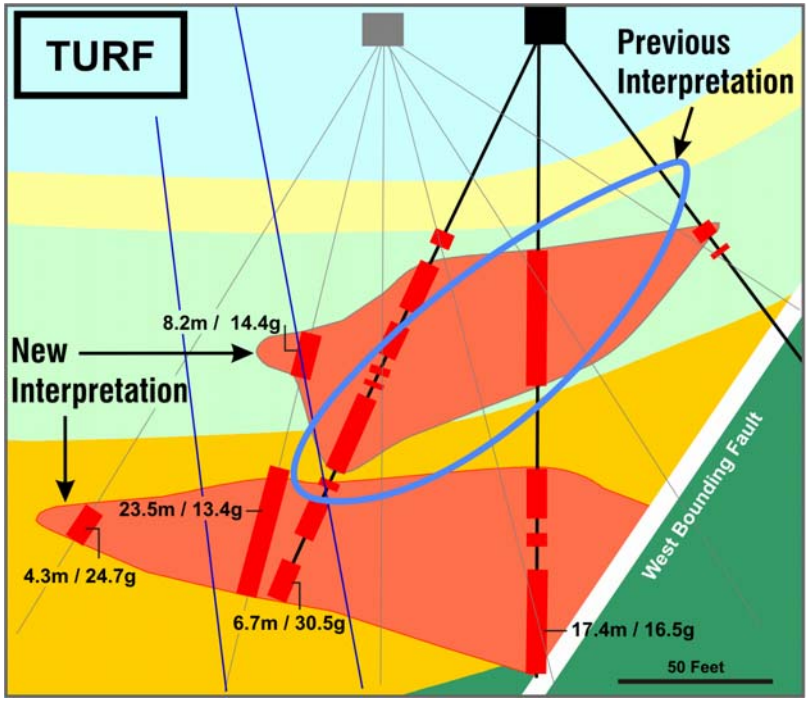
Nevada Exploration Target: Turf

Exploration and Growth



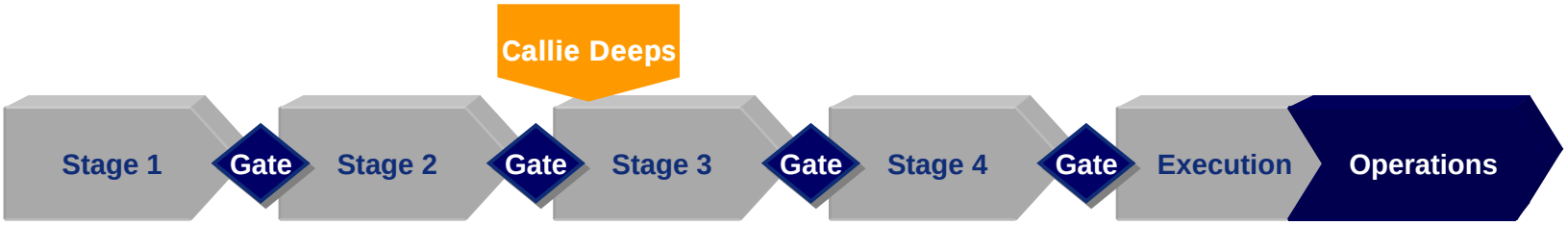
Turf

- NW of Leeville
- Driving drift over top of target
- Prospect is larger than surface drilling indicated
- High-grade (+15 g/t) upside potential
- 2008 budget of ~$4 million

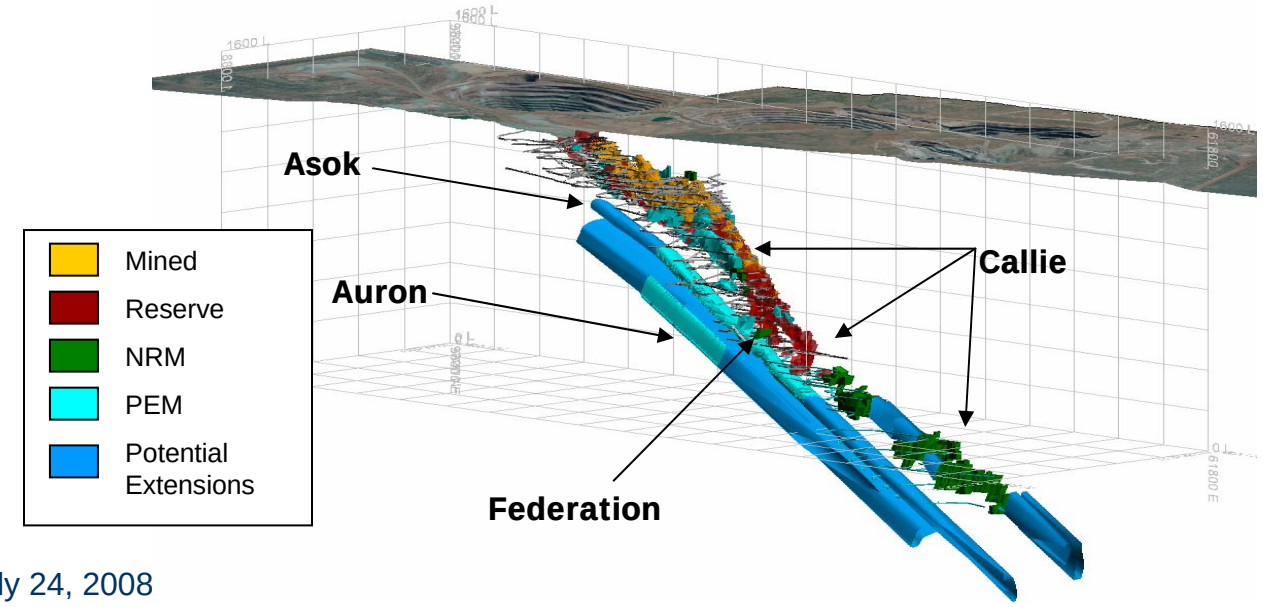


Callie Deeps, Australia

Exploration and Growth



- Drilling for NRM and reserve conversion
- Base case of ~25 million tonnes at 4.5 grams per tonne
- Located in AAA-rated country
- Metallurgical testing underway



Selected Auron and Asok Intersections

25m @ 6.0 g/t

39m @ 11.9 g/t

35m @ 6.3 g/t

5m @ 36.1 g/t

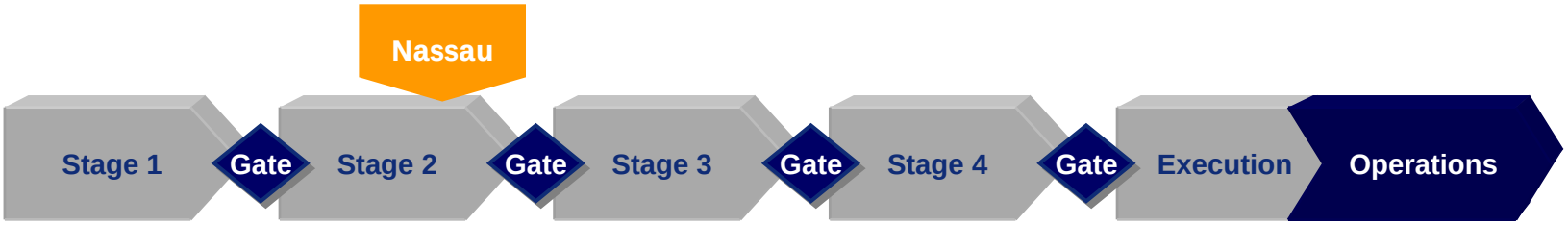
18m @ 5.6 g/t



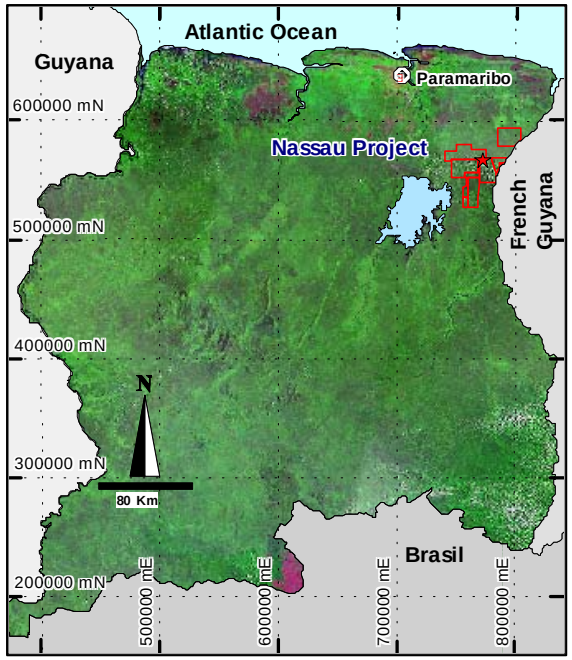
Visible Gold from Auron core

Nassau, Suriname

Exploration and Growth



- Currently 50% ownership in JV with Alcoa; earning in to 80%
- Current potentially mineable gold resource:
  - ~60-90 million tonnes
  - ~1.3-1.4 grams per tonne
- ~$11 million budgeted for exploration in 2008 targeting NRM
- Negotiations initiated with the Government for a Mineral Agreement



Hope Bay, Canada
Exploration and Growth

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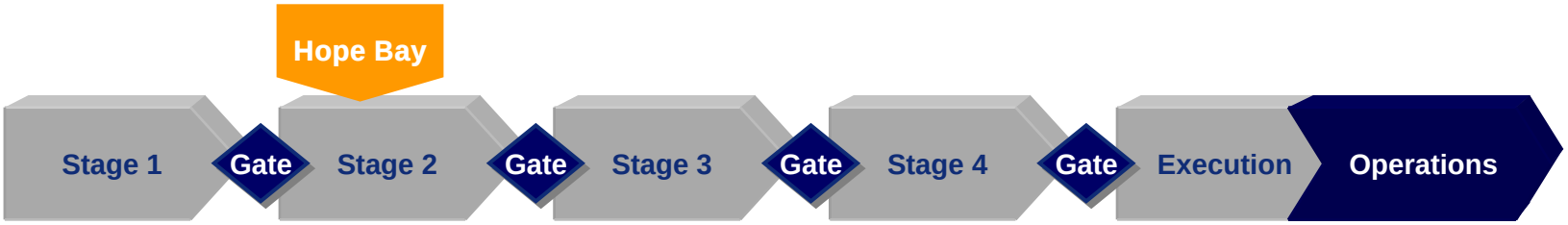

Project Status

- Year-round airstrip and Doris road complete
- Camp infrastructure under construction
- Drilling campaign targeting NRM in 2009
  - ~$30 million budget in 2008
- Stage 2 studies underway
  - ~$40 million budget in 2008



Financial Strength and Flexibility

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In the last 12 months:

- ☑ Divested non-core royalty assets for ~$1.3 billion
- ☑ Eliminated hedge book at ~$655/oz
- ☑ Nearing completion of 5 year intensive capital reinvestment period
- ☑ Holding Canadian Oil Sands; unrealized gain of ~$1.3 billion(1)
  - — Cash distributions of ~$120 million in 2008(2)
  - — Distributions offset ~25% of Newmont's oil exposure

Where we want to be in 12 months:

- ❑ Continue to deliver gold price leverage
- ❑ Optimize high-value assets
- ❑ Deliver shareholder wealth creation
- ❑ Take advantage of reduced capital spend post-2008

(1) As of July 23, 2008
(2) Based on Q2 unit distributions of $1.00 per unit remaining constant in Q3 and Q4

Another View of Costs

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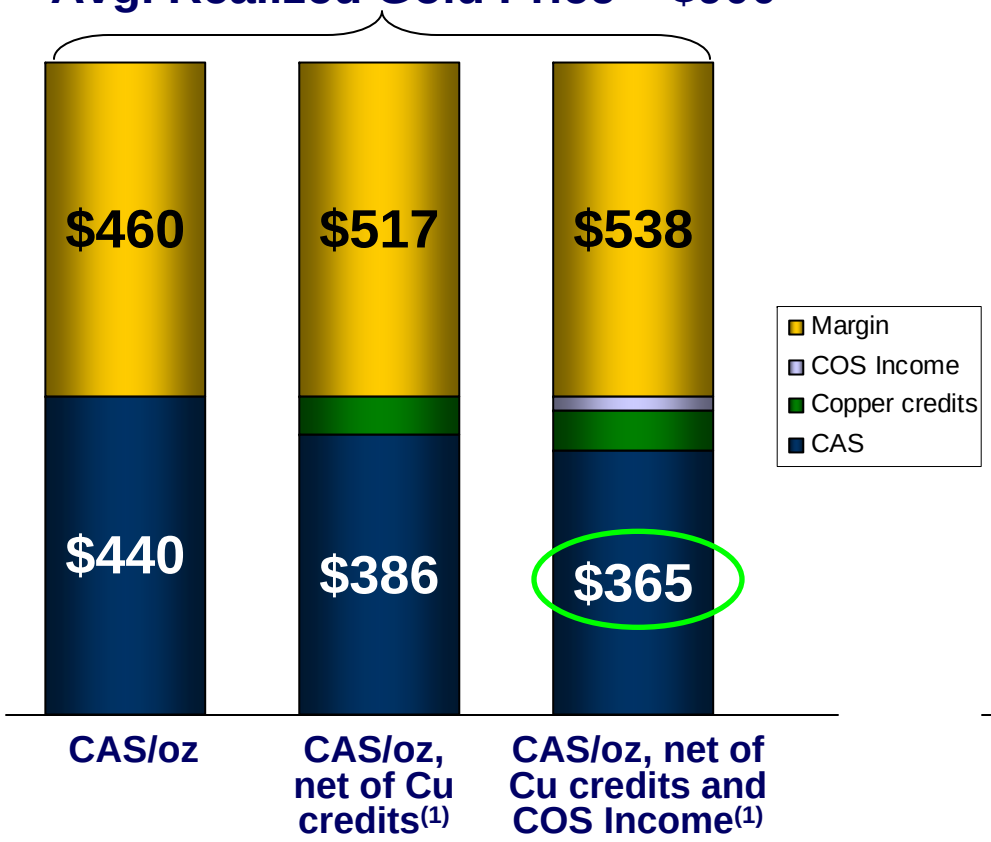
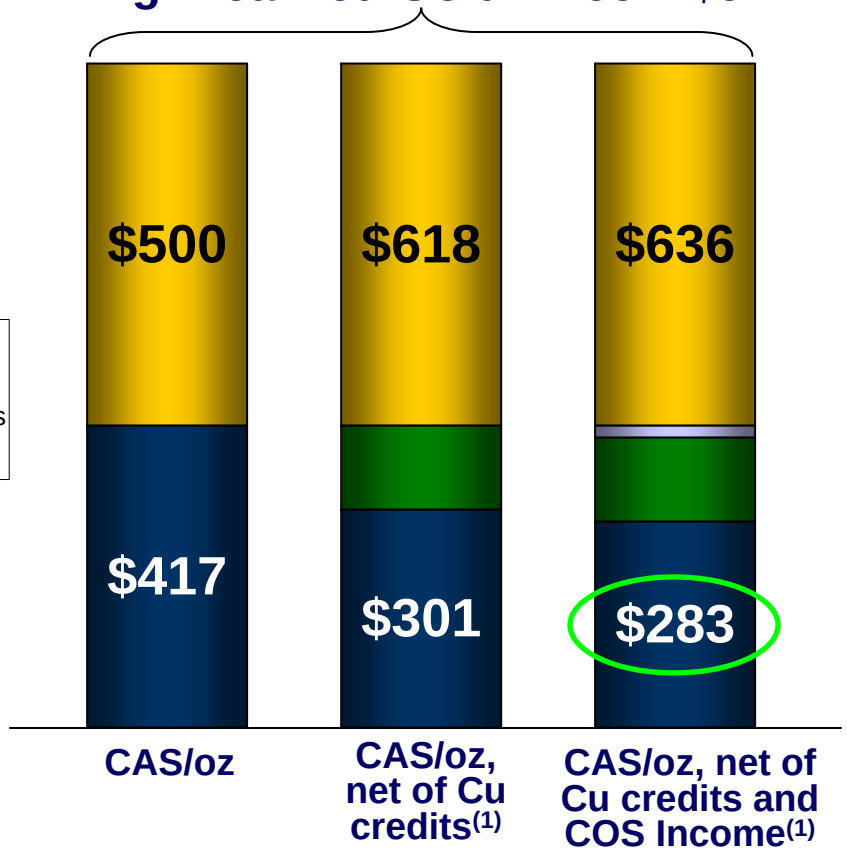
Second Quarter 2008

Avg. Realized Gold Price = $900



First Half 2008

Avg. Realized Gold Price = $917



(1) Refer to slide 30 for a reconciliation to Costs Applicable to Sales per ounce

Superior Per Share Leverage

Financial Strength and Flexibility

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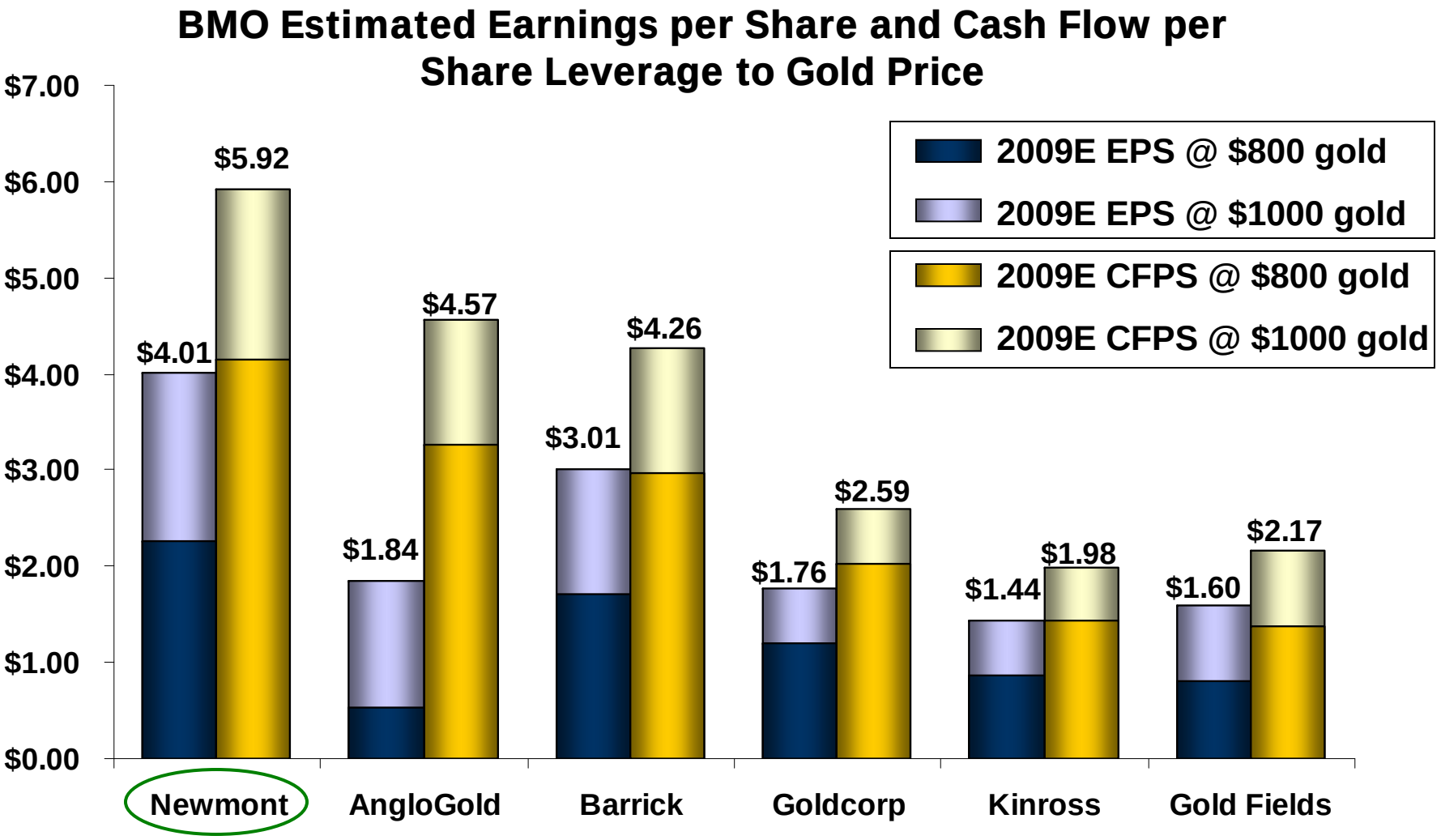
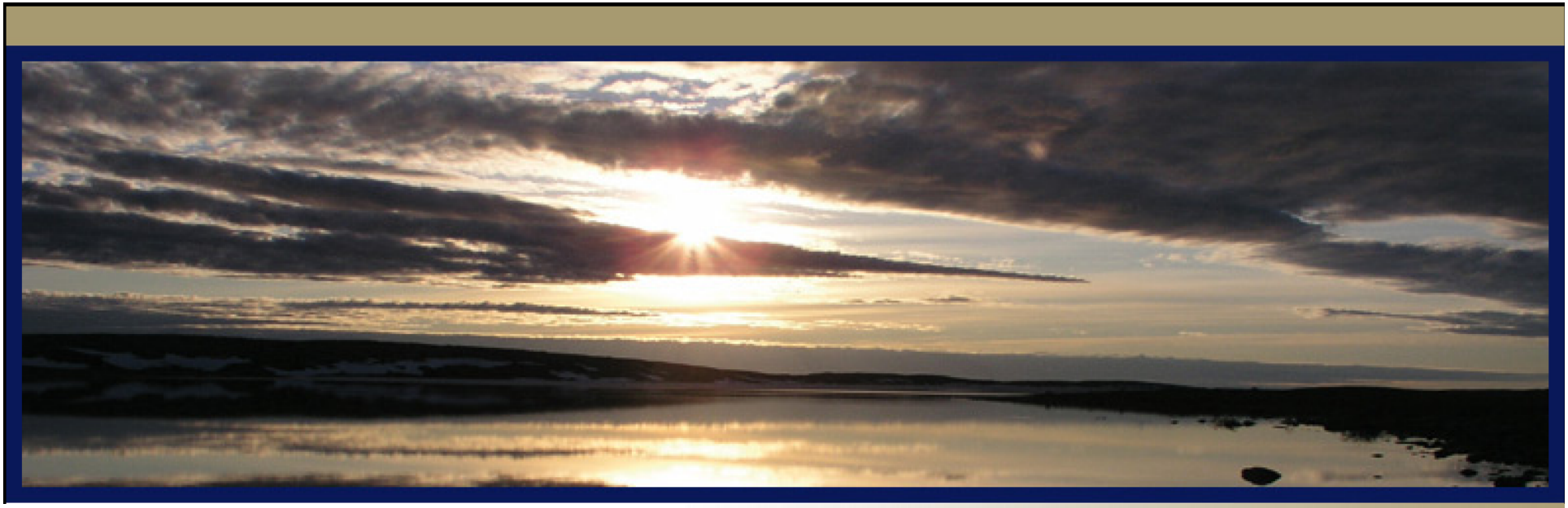


Source: BMO Precious Metals Viewpoint, 6-25-08

A New Day ….

- Successful operation and project execution
- Largest unhedged gold producer
- Significant operating cash flows
- High-value investment portfolio
- Leader in sustainability and environmental responsibility





Newmont...
a new day
dawning

Reference Slides

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Reconciliation from Adjusted Net Income to GAAP Net Income

Description ($ million except per share, after-tax)	Q2 2008	Per Share	Q2 2007	Per Share
Adjusted net income	**$ 230**	**$ 0.51**	**$ 103**	**$ 0.23**
Income taxes	$ 129	$ 0.28	$ -	$ -
Reclamation obligations	$ (41)	$ (0.09)	$ (11)	$ (0.02)
Write-down of marketable securities	$ (34)	$ (0.08)	$ -	$ -
Western Australia gas interruption	$ (5)	$ (0.01)	$ -	$ -
Settlement of gold contracts	$ -	$ -	$ (460)	$ (1.02)
Batu Hijau minority loan repayment	$ -	$ -	$ (25)	$ (0.06)
Senior management retirement	$ -	$ -	$ (8)	$ (0.02)
GAAP Income from continuing operations	**$ 279**	**$ 0.61**	**$ (401)**	**$ (0.89)**
Income from discontinued operations	$ (2)	$ -	$ (1,661)	$ (3.68)
GAAP Net income	**$ 277**	**$ 0.61**	**$ (2,062)**	**$ (4.57)**

Reconciliation from Adjusted Net Cash Provided from Continuing Operations to GAAP Net Cash Provided from (used in) Operations

Description ($ million except per share)	Q2 2008	Per Share	Q2 2007	Per Share
Adjusted net cash provided from continuing operations	**$ 382**	**$ 0.84**	**$ 204**	**$ 0.45**
Pre-tax settlement of price-capped forward sales contracts	$ -	$ -	$ (578)	$ (1.28)
Settlement of pre-acquisition Australian income taxes of Normandy	$ -	$ -	$ (276)	$ (0.61)
GAAP Net cash provided from (used in) continuing operations	**$ 382**	**$ 0.84**	**$ (650)**	**$ (1.43)**
Net cash (used in) provided from discontinued operations	$ (12)	$ (0.02)	$ 29	$ 0.06
GAAP Net cash provided from (used in) operations	**$ 370**	**$ 0.82**	**$ (621)**	**$ (1.37)**

Reconciliation from CAS per Ounce to CAS per Ounce, Net of Copper By-Products and COS Income

Description ($ per ounce)	Q2 2008	June 2008 YTD
GAAP Costs applicable to sales – gold	**$ 440**	**$ 417**
Copper credits (copper revenues less costs applicable to sales – copper)	$ (54)	$ (116)
Costs applicable to sales – gold, net of copper credits	**$ 386**	**$ 301**
Canadian Oil Sands Trust income	$ (21)	$ (18)
Costs applicable to sales – gold, net of copper credits and COS income	**$ 365**	**$ 283**

Footnotes

1. "Operating Margin – Gold" defined as average realized price per ounce less costs applicable to sales per ounce, excluding amortization and accretion