NEWMONT

Dahlman Rose & Co.
Global Metals, Mining and Materials Conference

John Seaberg: Vice President, Investor Relations

November 14, 2012



WORLD GOLD COUNCIL MEMBER

Cautionary Statement

Cautionary Statement Regarding Forward Looking Statements, Including 2012 Outlook:

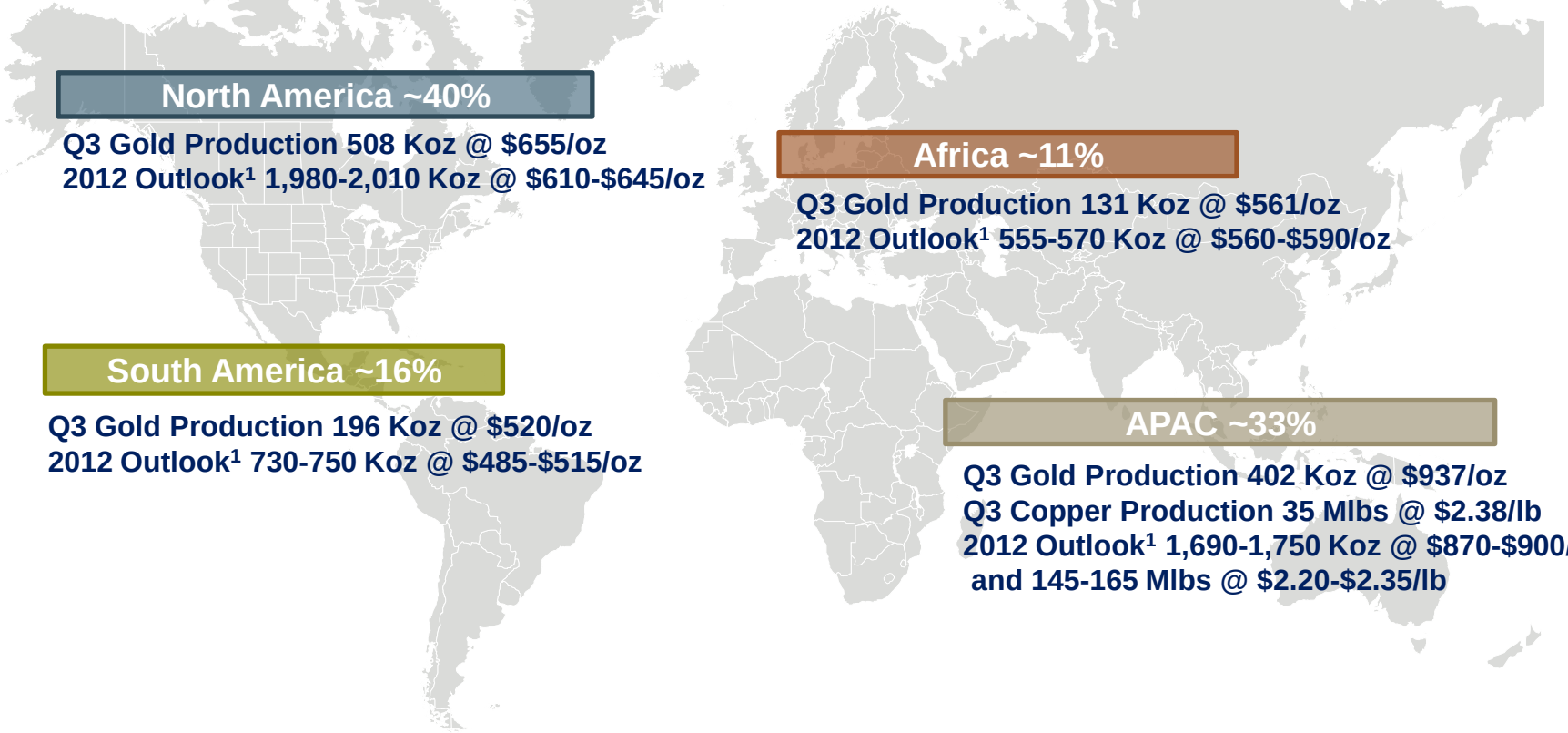
This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by those sections and other applicable laws. Those forward-looking statements include (without limitation) estimates and expectations of, and statements regarding: (i) the Company’s strategy and plans, including without limitation re-sequencing of our portfolio, optimization of current operations, overhead cost reductions and outlook; (ii) future equity gold and equity copper production; (iii) future operating, sales and other costs; (iv) future capital expenditures; (v) project returns; (vi) project start dates, ramp up, life, pipeline timelines, including commencement of mining, drilling and stage gate advancement and expansion opportunities; (vii) potential ounces or tons of reserves, NRM and potential resources; (viii) exploration pipeline, potential or upside, opportunities, growth and growth potential; (ix) dividend payments and increases; (x) future liquidity, cash and balance sheet expectations; and (xi) other financial outlook indicators relation to the Company’s operations and projects. Those forward-looking statements include (without limitation) statements that use forward-looking terminology such as “may”, “will”, “expect”, “predict”, “anticipate”, “believe”, “continue”, “potential”, “target”, “goal”, “opportunity”, “outlook”, or the negative or other variations of those terms or comparable terminology. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Those assumptions include (without limitation): (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of the Company’s projects being consistent with current expectations and mine plans; (iii) political, social and legal developments in any jurisdiction in which the Company conducts business being consistent with its current expectations; (iv) certain exchange rate assumptions for the Australian dollar to the U.S. dollar, as well as the other exchange rates being approximately consistent with current levels; (v) certain price assumptions for gold, copper and oil; (vi) prices for key supplies being approximately consistent with current levels and such supplies otherwise being available on bases consistent with the Company’s current expectations; and (vii) the accuracy of our current mineral reserve and mineral resource estimates and exploration information. Where the Company expresses or implies an expectation or belief as to future events or results, that expectation or belief is expressed in good faith and is believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed, projected or implied by the “forward-looking statements”. Those risks, uncertainties and other factors include (without limitation): (i) gold and other metals price volatility; (ii) currency fluctuations; (iii) increased capital and operating costs, and scarcity of and competition for required labor and supplies; (iv) variances in oregrade or recovery rates from those assumed in mining plans; (v) operating or technical difficulties; (vi) political and operational risks; (vii) community relations, conflict resolution and outcome of projects or oppositions; and (viii) governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company’s 2011 Annual Report on Form 10-K, filed on February 24, 2012, with the Securities and Exchange Commission (“SEC”), as well as the Company’s other SEC filings. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. The Company does not undertake any obligation to release publicly revisions to any forward-looking statement 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. In addition, some of the statements in this presentation are based on assumptions or methodologies (such as commodity prices) or subject to cautionary statements that are discussed in the notes found at the end of this presentation.

Delivering on Our Promise

Maintaining a Stable, Profitable Operating Portfolio with Profitable Growth Potential

Outlook Highlights (as of 11/1/12)[1]

Attributable Gold Production (Moz)	5.0 – 5.1
Consolidated Gold CAS ($/oz)	$650 – $675
Attributable Copper Production (Mlbs)	145 – 165
Consolidated Copper CAS ($/lb)	$2.20 – $2.35
Attributable Capital Expenditures ($M)	$2,700 – $3,000



North America ~40%

Q3 Gold Production 508 Koz @ $655/oz
2012 Outlook[1] 1,980-2,010 Koz @ $610-$645/oz

Africa ~11%

Q3 Gold Production 131 Koz @ $561/oz
2012 Outlook[1] 555-570 Koz @ $560-$590/oz

South America ~16%

Q3 Gold Production 196 Koz @ $520/oz
2012 Outlook[1] 730-750 Koz @ $485-$515/oz

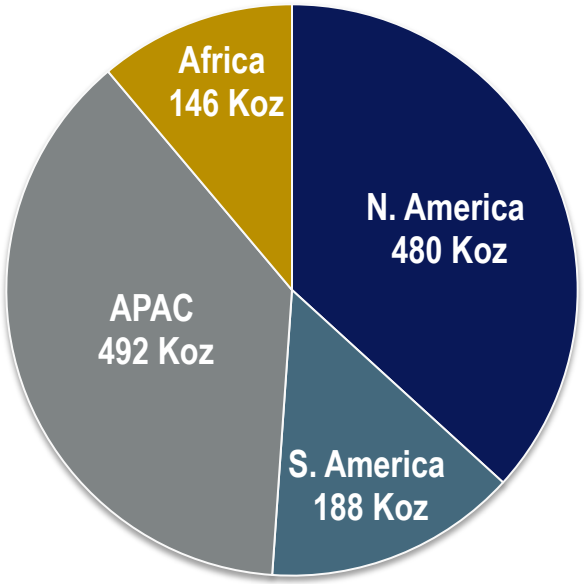
APAC ~33%

Q3 Gold Production 402 Koz @ $937/oz
Q3 Copper Production 35 Mlbs @ $2.38/lb
2012 Outlook[1] 1,690-1,750 Koz @ $870-$900/oz
and 145-165 Mlbs @ $2.20-$2.35/lb

Q3 2012 Operational Performance

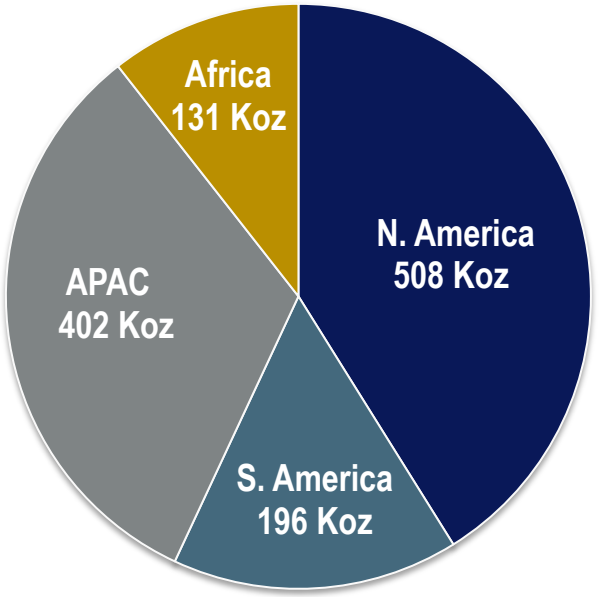
1.24Moz at CAS of $693/oz

Q3 2011 Attributable Gold Production



1.31Moz

Q3 2012 Attributable Gold Production



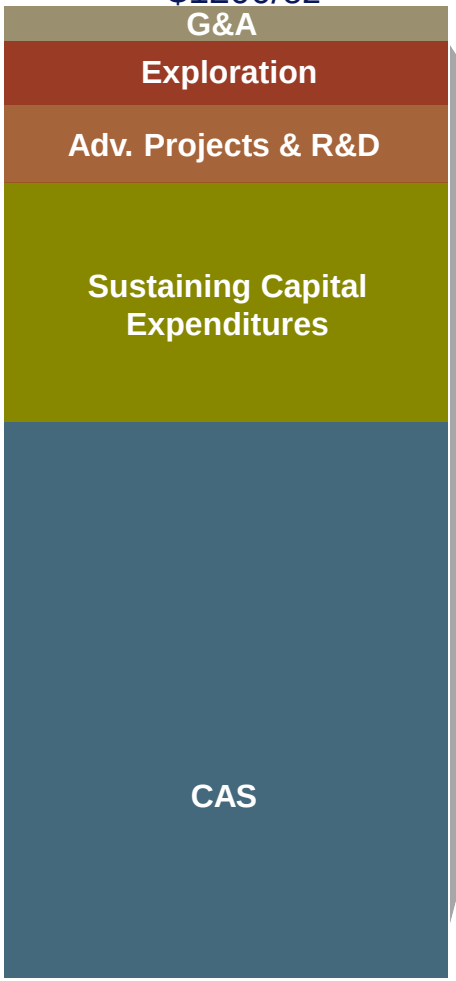
1.24Moz

Consolidated Gold CAS ($/oz)	N. America	S. America	APAC	Africa	Consolidated
Q3 2011	$633	$610	$652	$501	$622
Q3 2012	**$655**	**$520**	**$937**	**$561**	**$693**

Protecting Our Margins

Improved Cost Control; Focus on Efficiencies in Operations, Projects, G&A

Total Costs of Production[2]
~$1200/oz

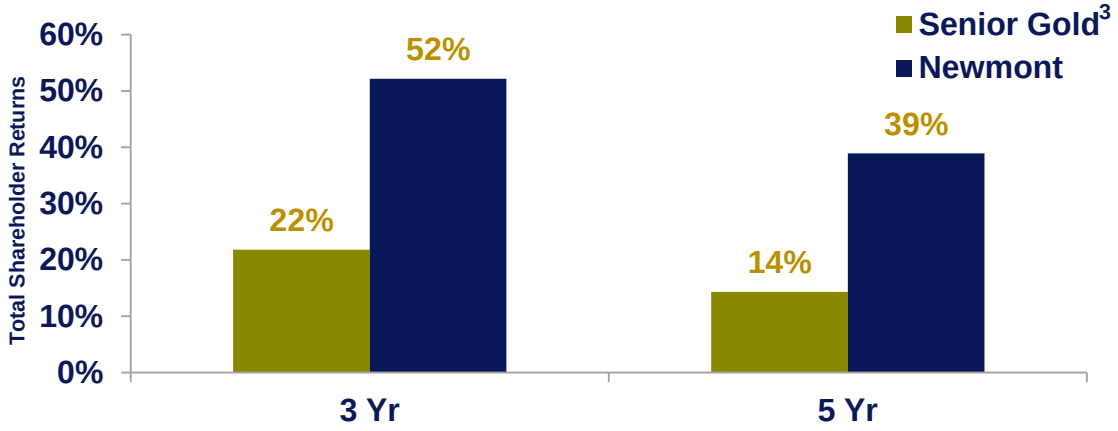


2012 Guidance ($/oz)

Re-sequencing our Portfolio; Only Progressing Projects with Acceptable Returns

Optimizing Current Operations

~$100M Overhead Cost Reduction for 2012; Additional Reductions Under Evaluation

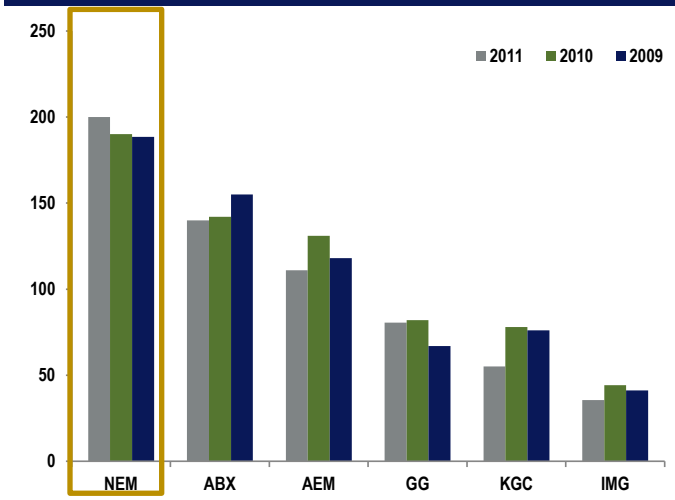


Consistency in Operations Delivers ***Leading*** Total Shareholder Returns[3]

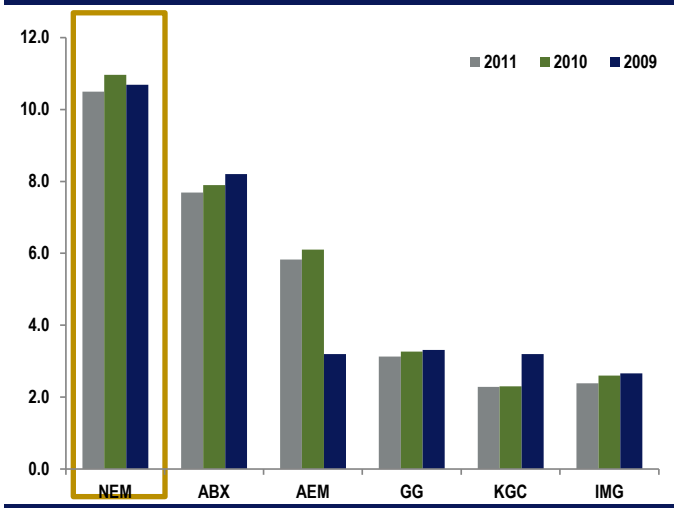
Delivering Shareholder Value

A Leader on Per Share Metrics

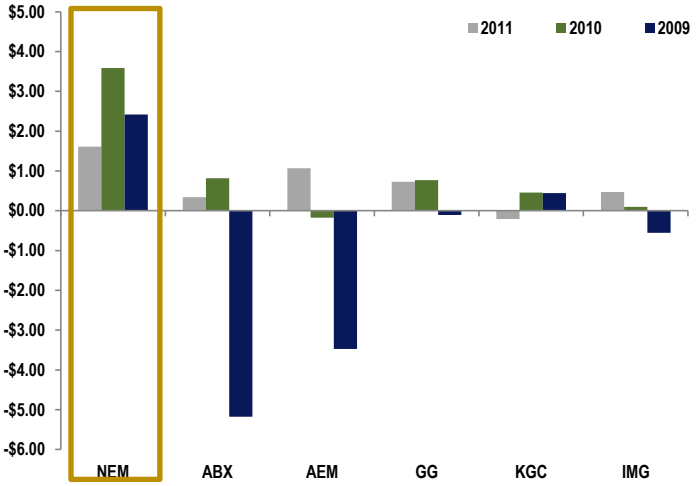
Gold Reserves per Thousand Shares



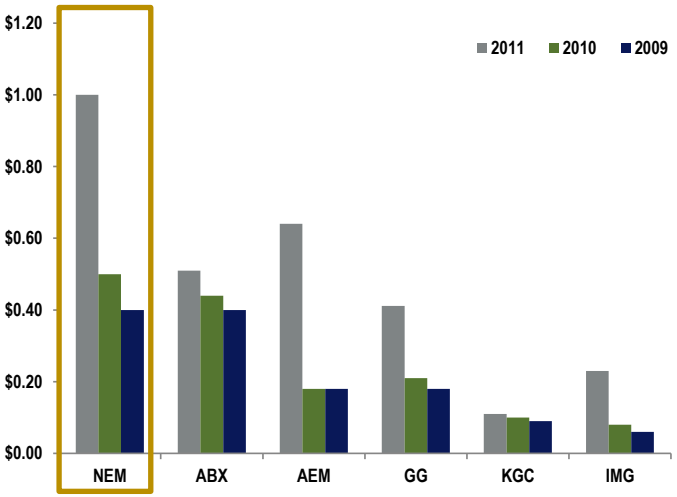
Attributable Gold Production per Share



Consolidated Free Cash Flow Per Share



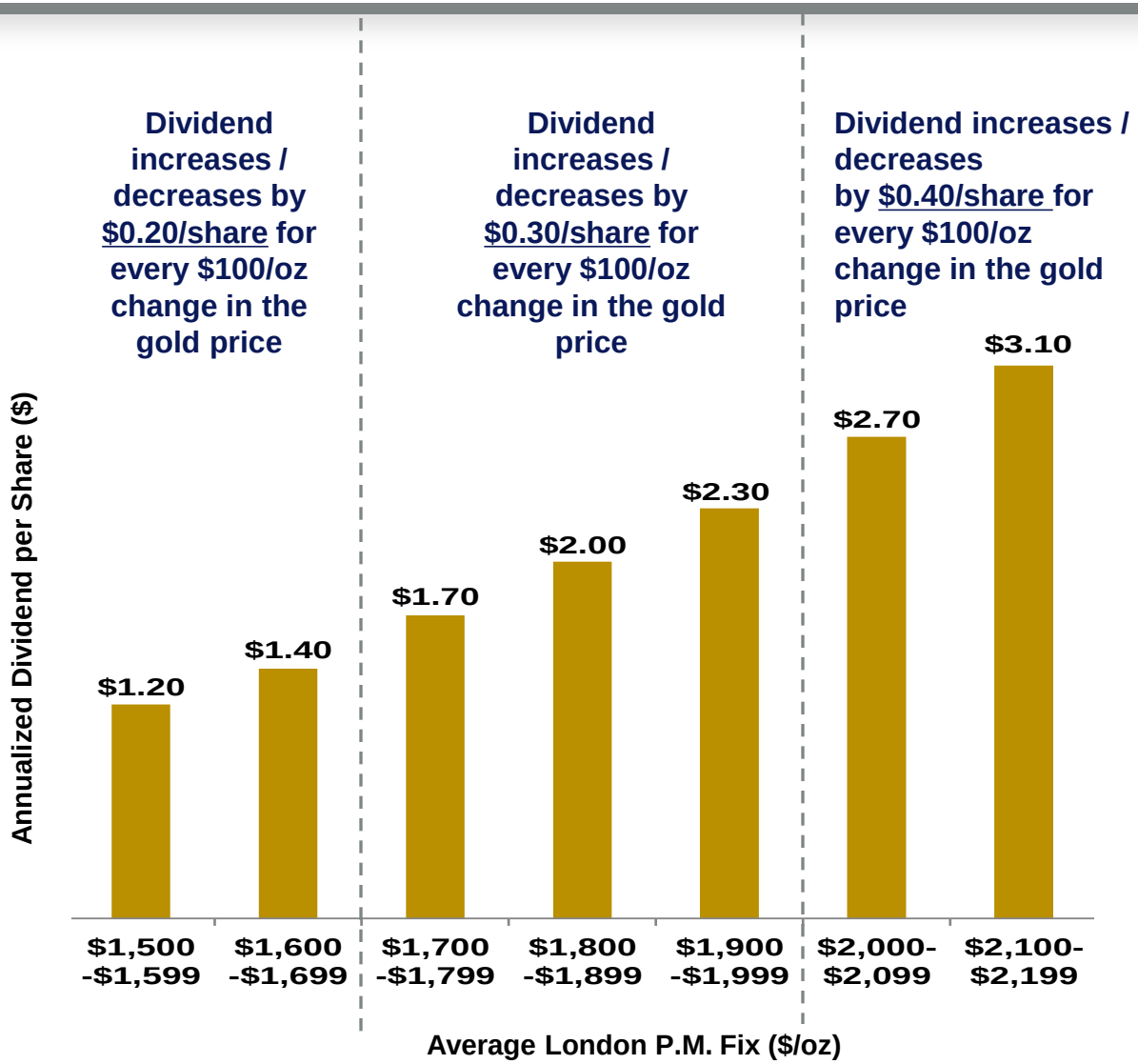
Dividends Paid per Share



Basic Shares Outstanding as of 12/31/11 in millions: NEM 494, ABX 999, AEM 169, GG 804, KGC 1136, IMG 376

Committed to Delivering Shareholder Value

A Leader with the Gold Price-Linked Dividend[4]



Q3 average London P.M. Gold Fix of $1,652, our Quarterly Dividend payout was $0.35 per share; equates to ~ 3% dividend yield for our shareholders

North America

Consistent Operating Portfolio

~50 Years of Production and Going Strong

- **~1.9Moz base production profile**
- **Cornerstone assets have *delivered >55Moz* of gold from the region since 1965**
- ***Sustainable reserve base* developed through acquisitions and organic conversion**
- **~37Moz of Gold Reserves and ~14Moz of Gold NRM with exploration upside**
- **Development of Long Canyon and Leeville/Turf projects for *moderate growth* over the next five years**
- **La Herradura JV delivers profitable gold production each year**


Twin Creeks

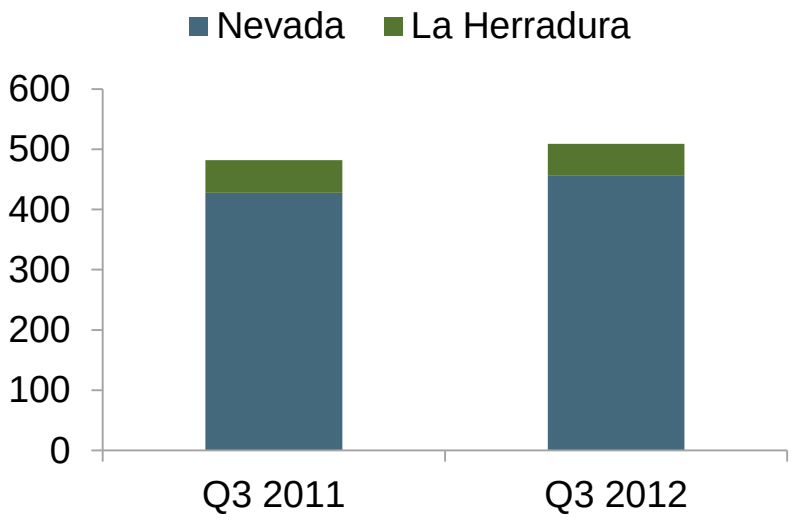

Leeville Underground

North America Operating Highlights

Attributable Production (Koz)	
Q3 2011	480
Q3 2012	**508**

Consolidated CAS ($/oz)	
Q3 2011	$633
Q3 2012	**$655**

Q3 Attributable Gold Production (Koz)



Emigrant



- First commercial production at Emigrant
- Record throughput at Mill 6
- Construction on schedule at Phoenix Copper Leach
- Work on initial freeze ring has begun for 3rd vent shaft at Leeville
- Expecting to report first NRM at Long Canyon in early 2013

North America

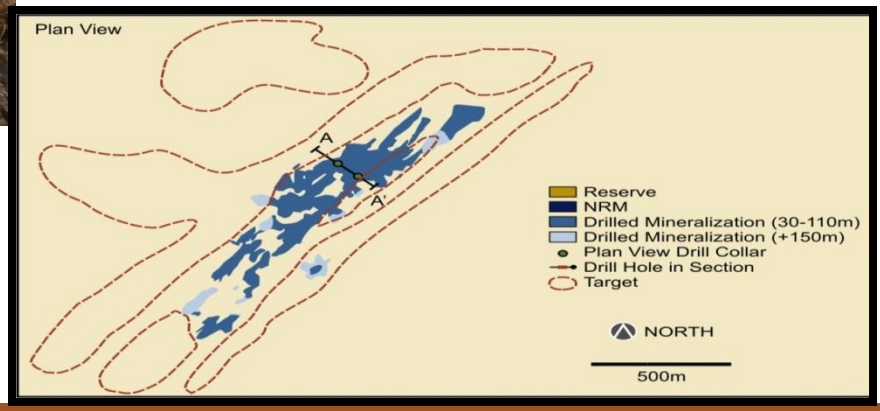
Long Canyon's Significant Potential Continues to be Discovered



- **Recent drill intercept results[5]:**
  - **23m @ 9.0 g/t**
  - **57m @ 8.4 g/t**
  - **23m @ 10.5 g/t**
  - **34m @ 1.4 g/t**
  - **55m @ 11.2 g/t**
- **Expect 75,000m drilled in 2012**
- **Expect infill drilling to convert NRM to reserve; condemnation and geotechnical drilling in 2013**
- **Feasibility study expected to be complete December 2013**

***Trend Potential of* >3-4X Fronteer's Stated Resource Estimate[6]**

(1.4Moz M&I + 0.8Moz Inferred; No ounces currently in reserves or NRM; Expected to declare first NRM in early 2013)



South America

Consistent Operating Portfolio

~20 Years of Gold Production at Competitive Costs

- **~0.75Moz base production profile**
- ***Consistent*** **operating performance from Yanacocha at ~$500/oz costs**
- **Demonstrated** ***commitment to communities*** **through employment opportunities and investments in additional water capacity**
- **~11Moz of Gold Reserves and ~7Moz of Gold NRM with additional exploration opportunity at Merian and Yanacocha**
- **Merian project in Suriname opportunity for ~350 – 400koz of production per year[7]**



Yanacocha, Peru



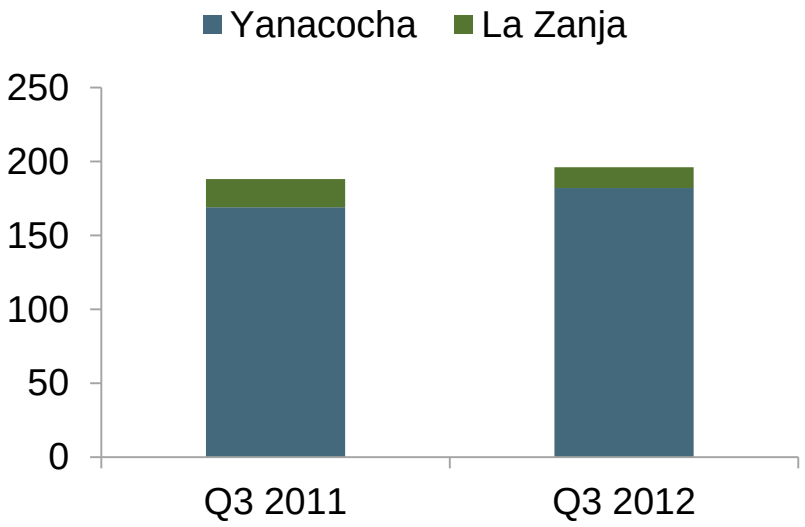
Merian, Suriname

South America Operating Highlights

Attributable Production (Koz)	
Q3 2011	188
Q3 2012	**196**

Consolidated CAS ($/oz)	
Q3 2011	$610
Q3 2012	**$520**

Q3 Attributable Gold Production (Koz)



Yanacocha



- Cost reduction efforts and leadership changes underway
- Full year 2012 outlook for Yanacocha unchanged, reflects less mill ore and more leach material in fourth quarter
- “Water First” approach at Conga

South America

Conga development contingent on generating acceptable project returns; community and government support key to progressing the project

Continuing on our "Water First" Development Approach

- **Construction status**
  - Engineering ~96% complete
  - Procurement ~66% complete
  - Downsizing Owner's team
  - Reviewing development cost reduction opportunities for Conga
- **2012-2013 attributable spending (~2/3 less than originally planned) of $440 million contains**
  - ~$90 million engineering
  - ~$270 million equipment and owner costs
  - ~$60 million reservoir construction
  - ~$20 million camp construction
- **2012 YTD spend ~$245 million**



Water Treatment Platform



Road Preparation

South America
Progress at Merian

A New District in South America

- **Open pit mine in prospective Guyana Shield mineralized belt**
- **Mineral Agreement negotiations progressing with government**
- **Feasibility Study expected by year end**
- **Gold production: 350 - 400 koz (first 5 years)[8]**
- **CAS: $525 - $600/oz (first 5 years)[8]**
- **Initial Capital: $700 - $775 million[8]**
- **NRM: 3.6 Moz[9]**
- **Potential to add ~50%-100% of current[9] NRM over the next 5-10 years**

Estimates of production, CAS, and capital as of May 23, 2012.





APAC

Consistent Operating Portfolio

A Stable Platform

- **~1.7Moz base production profile – gold and copper**
- **On track to deliver *consistent production* over the next five years**
- **~32Moz of Gold Reserves and ~14Moz of Gold NRM with potential to extend life of mines**
- **Batu Hijau divestiture ongoing; expected to reach Phase 6 ore in the last half of 2013**
- **Strong Q4 expected from Boddington to achieve full-year guidance**
- **Current backfill issues at Tanami being addressed**


Boddington


Batu Hijau

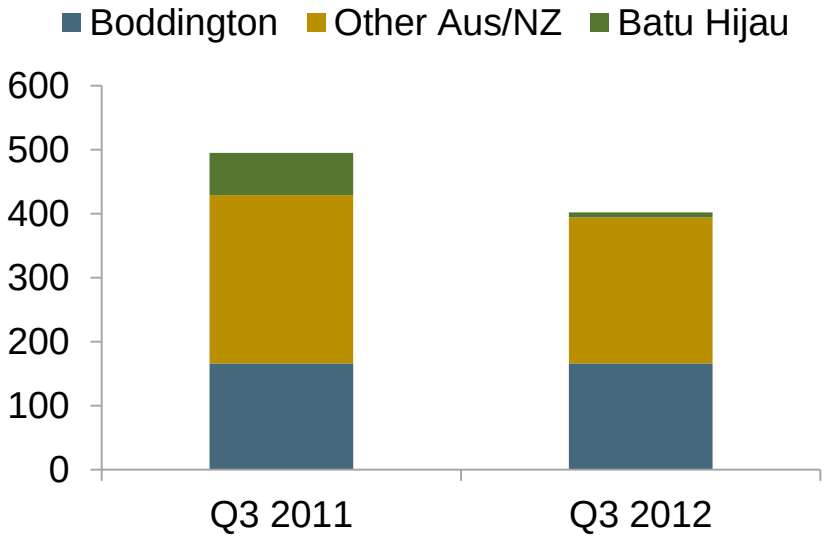
APAC Operating Highlights

	Attributable Gold Production (Koz)	Consolidated Gold CAS ($/oz)
Q3 2011	556	$652
Q3 2012	**404**	**$937**

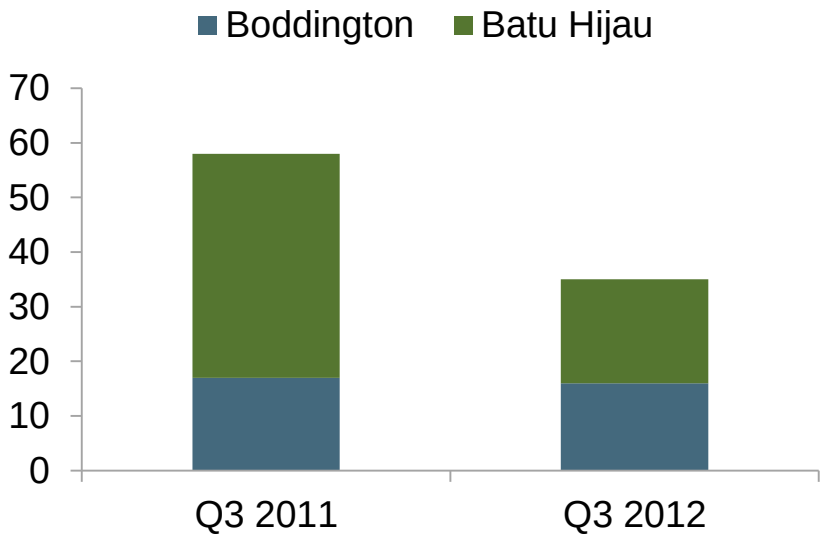
	Attributable Copper Production (Mlb)	Consolidated Copper CAS ($/lb)
Q3 2011	55	$1.10
Q3 2012	**35**	**$2.38**

- Tanami backfilling issues being addressed; evaluation of Auron discovery ongoing; shaft development deferred and will reassess in 2015
- Issue related to conveyor pulleys at Boddington being addressed
- Batu Hijau divestiture process ongoing, labor negotiations set to begin

Q3 Attributable Gold Production (Koz)



Q3 Attributable Copper Production (Mlb)



Africa

Consistent Operating Portfolio

Cornerstone Region in the Making

- **~0.6Moz base production profile**
- **Newmont's *growth focus* with potential to double current production by 2017**
- **~20Moz of Gold Reserves and ~7Moz of Gold NRM with exploration potential at Ahafo North and Akyem underground**
- **Akyem *on budget* and *on schedule* for late 2013 start date**
- **Ahafo Mill expansion opportunity to increase district production while maintaining costs**
- **Strategic iron ore development opportunity at Nimba**



Akyem Resettlement Area



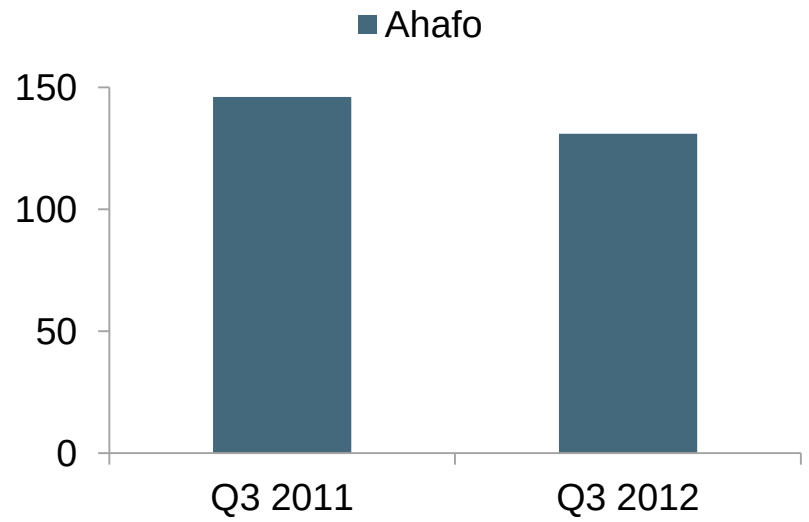
Ahafo Mill

Africa Operating Highlights

Attributable Production (Koz)	
Q3 2011	146
Q3 2012	**131**

Consolidated CAS ($/oz)	
Q3 2011	$501
Q3 2012	**$561**

Q3 Attributable Gold Production (Koz)



Ahafo



- Apensu pit now mined out, exploring Apensu South
- Akyem on schedule, on budget
- Subika development schedule slowed down, working to obtain necessary permits and optimize water balance

Africa

Akyem Making Significant Progress

Construction On-Track and On-Budget

- **Construction is ~65% complete**
- **First production expected late 2013[10]**
- **Gold production: 350 - 450 koz (average, first 5 years)[1]**
- **CAS: $500 - $650/oz (average, first 5 years)[1]**
- **Initial Capital: $0.9 - $1.1 billion**
- **Reserves: 7.4 Moz**
- **Mine life: ~16 years**



Installation of ball mill and sag mill



Carbon in Leach (CIL) tanks

Africa

Akyem Making Significant Progress









In Summary:

- ✓ Maintaining a stable and profitable operating portfolio
- ✓ Progressing our value enhancement targets
- ✓ On-track to deliver on lower end of outlook for production, higher end for CAS
- ✓ Akyem on budget and on schedule
- ✓ Continuing to lead industry in returning capital to shareholders





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Questions?



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Appendix



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2012 Outlook[1]

Production, CAS and Capital Outlook as of November 1, 2012.

Region	Attributable Production *(Kozs, Mlbs)*	Consolidated CAS *($/oz, $/lb)*	Consolidated Capital Expenditures *($M)*	Attributable Capital Expenditures *($M)*
Nevada	1,760 - 1,780	$615 - $645	$750 - $800	$750 - $800
La Herradura	220 - 230	$585 - $615	$80 - $130	$80 - $130
North America	***1,980 - 2,010***	***$615 - $645***	***$850 - $900***	***$850 - $900***
Yanacocha	680 - 690	$485 - $515	$530 - $580	$270 - $310
La Zanja	50 - 60	n/a	-	-
Conga	-	-	$500 - $600	$250 - $300
South America	***730 - 750***	***$485 - $515***	***$1,100 - $1,200***	***$550 - $600***
Boddington	725 - 750	$865 - $895	$150 - $200	$150 - $200
Other Australia/NZ	935 - 960	$885 - $915	$325 - $375	$325 - $375
Batu Hijau [d]	30 - 40	$955 - $985	$200 - $225	$100 - $125
Asia Pacific	***1,690 - 1,750***	***$870 - $900***	***$700 - $800***	***$600 - $700***
Ahafo	555 - 570	$560 - $590	$240 - $270	$240 - $270
Akyem	-	-	$370 - $420	$370 - $420
Africa	***555 - 570***	***$560 -$590***	***$600 - $700***	***$600 - $700***
Corporate/Other	-	-	$55 - $65	$55 - $65
Total Gold	***5,000 - 5,100***	***$650 - $675*** [a,b]	***$3,300 - $3,600*** [c]	***$2,700 - $3,000***
Boddington	70 - 80	$2.25 - $2.40	-	-
Batu Hijau [d]	75 - 85	$2.15 - $2.30	-	-
Total Copper	***145 - 165***	***$2.20 - $2.35***		

2012 Outlook and Assumptions

Description	Consolidated Expenses *($M)*	Attributable Expenses *($M)*
General & Administrative	$200 - $220	$200 - $220
Interest Expense	$240 - $260	$230 - $250
DD&A	$1,050 - $1,080	$890 - $920
Exploration Expense	$370 - $400	$340 - $370
Advanced Projects & R&D	$410 - $440	$350 - $380
Tax Rate	~32%	~32%
Assumptions		
Gold Price ($/ounce)	$1,500	$1,500
Copper Price ($/pound)	$3.50	$3.50
Oil Price ($/barrel)	$90	$90
AUD Exchange Rate	$1.00	1.00

[a] *2012 Attributable CAS Outlook is $640 - $690 per ounce.*

[b] *2012 Net Attributable CAS Outlook (inclusive of by-product credits) is $600 - $650 per ounce.*

[c] *Includes capitalized interest of approximately $140 million.*

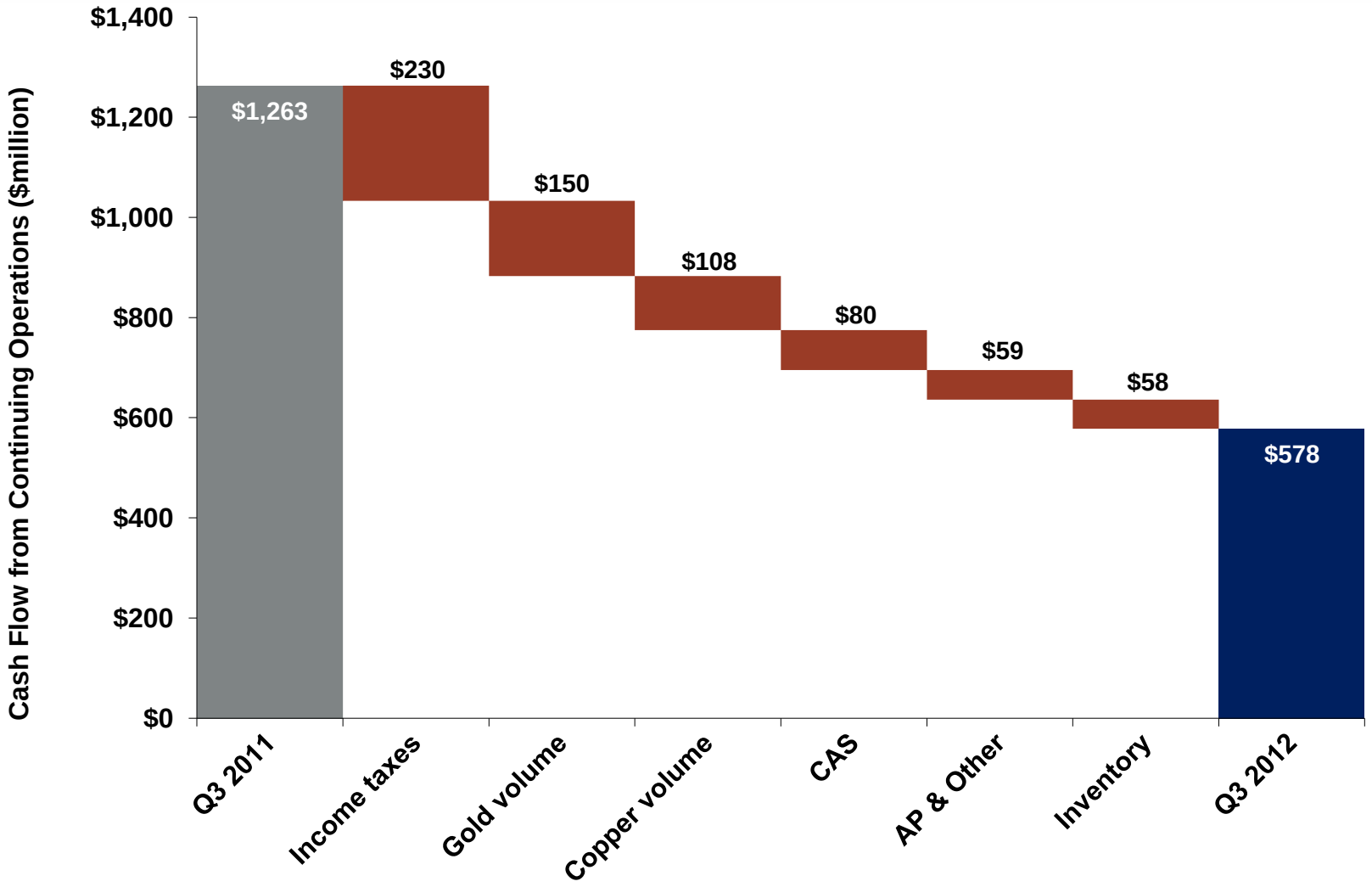
[d] *Assumes Batu Hijau economic interest of 48.5% for 2012, subject to final divestiture obligations.*

Q3 and YTD Financial Results

	Q3 2011	Q3 2012	YTD 2011	YTD 2012
Revenue ($M)	$2,744	$2,480	$7,593	$7,392
Net Income from Continuing Operations ($M)	$493	$400	$1,530	$1,240
Net Income from Continuing Operations per Share	$1.00	$0.81	$3.10	$2.50
Adjusted Net Income ($M)[11]	$635	$426	$1,593	$1,298
Adjusted Net Income per Share[12]	$1.29	$0.86	$3.23	$2.62
Cash from Continuing Operations ($M)	$1,263	$578	$2,666	$1,542
Dividends per share	$0.35	$0.35	$0.60	$1.05

Q3 and YTD Financial Results

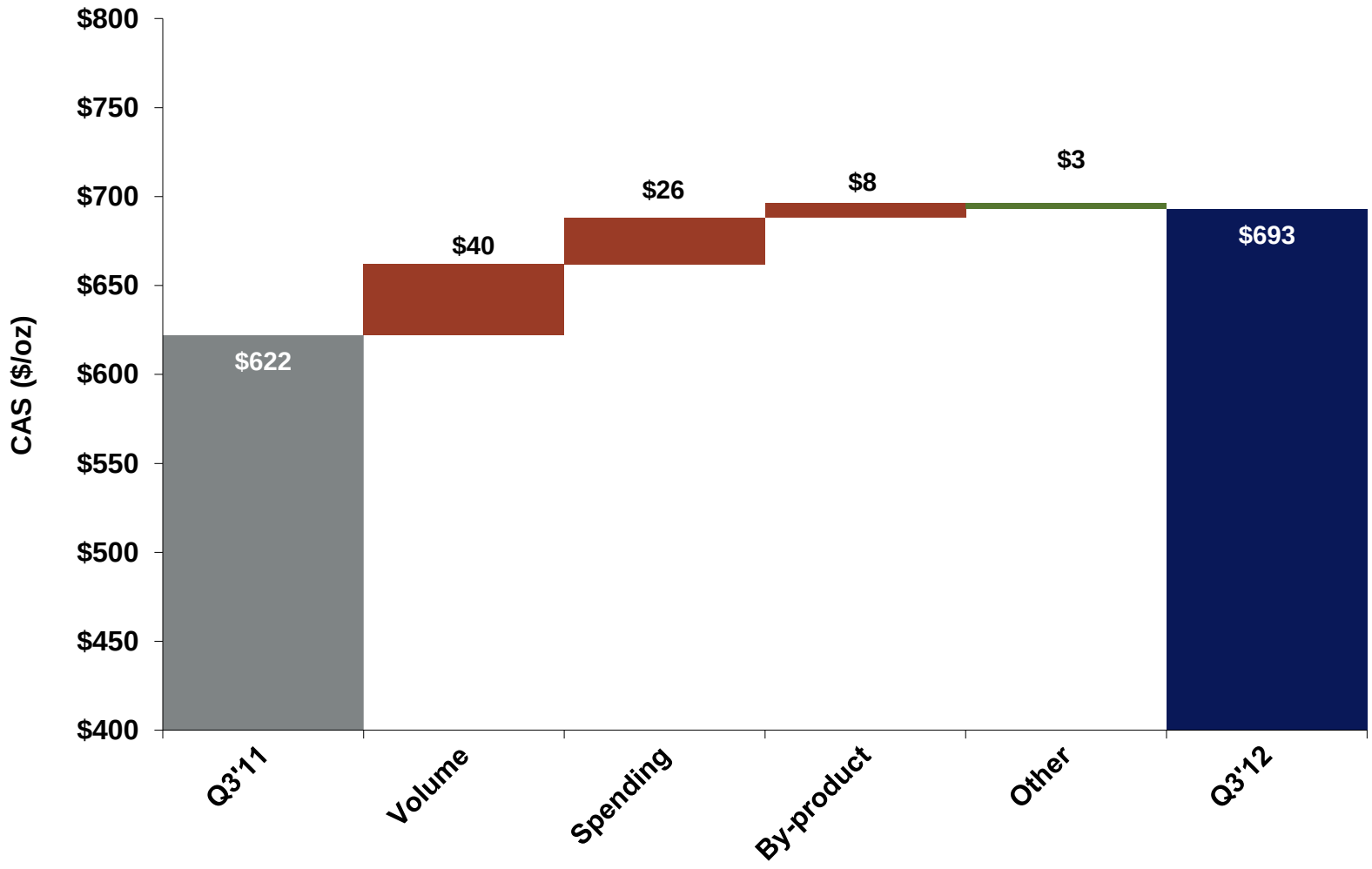
Operating Cash Flow



Q3 and YTD Operating Results

	Q3 2011	Q3 2012	YTD 2011	YTD 2012
Attributable Gold Production (Moz)	1.3	1.2	3.88	3.73
Attributable Copper Production (Mlbs)	58	38	159	103
Attributable Gold Sales (Moz)	1.24	1.19	3.73	3.58
Attributable Copper Sales (Mlbs)	51	37	154	102
Average Realized Gold Price[13]($/oz)	$1,695	1,660	$1,526	$1,649
Average Realized Copper Price ($/lb)	$2.94	$3.55	$3.58	$3.51
Gold CAS ($/oz)	$622	$693	$587	$664
Copper CAS ($/lb)	$1.10	$2.38	$1.17	$2.23
Gold Operating Margin ($/oz)[14]	$1,073	$967	$939	$985
Copper Operating Margin ($/lb)[15]	$1.84	$1.17	$2.41	$1.28

Gold CAS - Q3 2011 vs.Q3 2012



Reconciliation – Adjusted Net Income to GAAP Net Income

Non-GAAP Financial Measures

Non-GAAP financial measures are intended to provide additional information only and do not have any standard meaning prescribed by Generally Accepted Accounting Principles ("GAAP"). These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

Reconciliation of Adjusted Net Income to GAAP Net Income

Management uses the non-GAAP financial measure Adjusted net income to evaluate the Company's operating performance, and for planning and forecasting future business operations. The Company believes the use of Adjusted net income allows investors and analysts to compare the results of the continuing operations of the Company and its direct and indirect subsidiaries relating to the production and sale of minerals to similar operating results of other mining companies, by excluding exceptional or unusual items, income or loss from discontinued operations and the permanent impairment of assets, including marketable securities and goodwill. Management's determination of the components of Adjusted net income are evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts.

Net income attributable to Newmont stockholders is reconciled to Adjusted net income as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2012	2011	2012	2011
Net income attributable to Newmont stockholders	$ 367	$ 493	$ 1,136	$ 1,394
Loss from discontinued operations	33	-	104	136
Workforce reduction	20	-	20	-
Impairments/asset sales, net	6	142	30	110
Boddington contingent consideration	-	-	8	-
Fronteer acquisition costs	-	-	-	18
Income tax benefit from internal restructuring	-	-	-	(65)
Adjusted net income	$ 426	$ 635	$ 1,298	$ 1,593
Adjusted net income per share, basic	$ 0.86	$ 1.29	$ 2.62	$ 3.23
Adjusted net income per share, diluted	$ 0.85	$ 1.26	$ 1.14	$ 3.17

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with the following notes footnotes, the Cautionary Statement on slide 2 and the factors described under the "Risk Factors" section of the Company's most recent Form 10-K, filed with the SEC on February 24, 2012.

1. 2012 Outlook projections used in this presentation ("Outlook") are considered "forward-looking statements" and represent management's good faith estimates or expectations of future production results as of November 1, 2012 and are based upon certain assumptions. Such assumptions, include gold price of $1,500/ounce, copper price of $3.50/pound, oil price of $90/barrel and Australian dollar exchange rate of 1.00. Consequently, Outlook cannot be guaranteed. Investors are cautioned that the Company does not undertake to subsequently reaffirm, provide comfort or otherwise update Outlook to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not assume that any lack of update constitutes a current reaffirmation of Outlook. Note that regional guidance figures provided are attributable production, consolidated CAS and attributable capital expenditures.
2. The figures shown in the 2012 bar chart are the median of 2012 Outlook projections. See Note 8 below.
3. Total shareholder return time periods calculated as of 2011 fiscal year-end; Senior Gold includes: KGC, ABX, AEM, GG, ANG, & GFI.
4. Newmont has established a gold price-linked dividend policy that serves as a non-binding guideline for Newmont's Board of Directors (the "Board"). The Board reserves all powers related to the declaration and payment of dividends. In addition, the declaration and payment of future dividends remain at the discretion of the Board and will be determined based on Newmont's financial results, cash and liquidity requirements, future prospects and other factors deemed relevant by the Board. In determining the dividend to be declared and paid on the common stock of the Company, the Board may revise or terminate such policy at any time without prior notice.
5. Current drill results and drill mineralization are not necessarily indicative to future results. No assurances can be made that such drill results will be converted into NRM or Reserves in the future given the risk and uncertainty inherent to the exploration process.
6. In January 2011, Fronteer Gold released an interim resource estimate for Long Canyon, which reported Measured and Indicated resources of approximately 0.071 and 1.324 million gold ounces, respectively, and an additional Inferred resource of approximately 0.8 million gold ounces. U.S. investors are cautioned that Fronteer Gold provided its public disclosures at the time of acquisition in the terms of "Measured resources", "Indicated resources" and "Inferred resource." While these terms are recognized and required by Canadian regulations, these terms are not defined terms under the SEC's Industry Guide 7. U.S. Investors are cautioned not to assume that any part or all of mineral deposits in the "Measured resources" and "Indicated resources" categories will ever be converted into Reserves. Additionally, "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred resources may not form the basis of a feasibility study or prefeasibility studies, except in rare cases. Accordingly, U.S. Investors are cautioned not to assume that any part or all of an Inferred resource exists or is economically or legally minable. No ounces are currently in the Company's Reserves or NRM for Long Canyon.
7. Merian figures shown are representative of Newmont's 100% ownership interest subject to ongoing negotiations with the Surinamese government.
8. Production, CAS, and Capex estimates based upon management's good faith belief as of May 23, 2012. Subject to change based upon Newmont's ongoing planning and budgeting process and assumptions.
9. NRM estimates as of fiscal 2011 year-end. No ounces currently in reserves.
10. Subject to permitting and other factors as described in the Company's 2011 Annual Report on Form 10-K under the heading "Risk Factors."
11. Refer to slide 29 for reconciliation to GAAP net income attributable to Newmont stockholders.
12. Refer to slide 29 for reconciliation to GAAP net income attributable to Newmont stockholders.
13. Average realized gold price is determined for each preceding quarter net of applicable treatment and refining costs incurred during the quarter and provisional pricing mark-to-market adjustments, if any.
14. Gold operating margin calculated as average realized gold price per ounce, less gold cost applicable to sales per ounce.
15. Copper operating margin calculated as average realized copper price per pound, less copper cost applicable to sales per pound.