Newmont Mining Corporation
2012 Investor Day
New York, NY

May 23, 2012



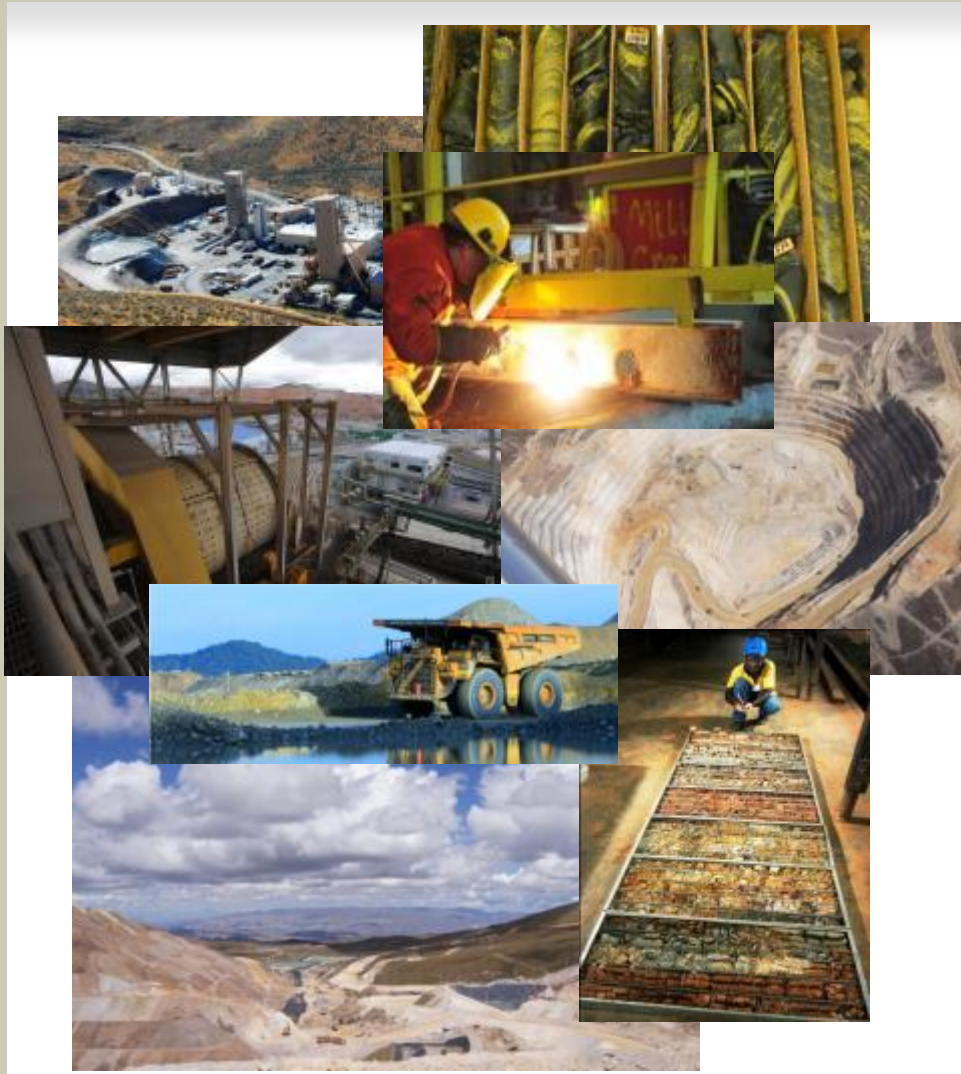
Cautionary Statement

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, 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; (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 and grades of reserves, NRM, pre-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 in 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 other the 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 ore grade 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.

Cautionary Note to U.S. Investors – The United States SEC permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce in accordance with the Industry Guide 7. We use the term "NRM" to refer to non-reserve mineralization as further described in the Appendix hereto. We use certain terms on this presentation, which the SEC guidelines prohibit U.S. registered companies from including in their filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form 10-K, which may be found on our website or the SEC's website ***http://www.sec.gov/edgar.shtml.*** Further information regarding measures is set forth in the Appendix hereto.

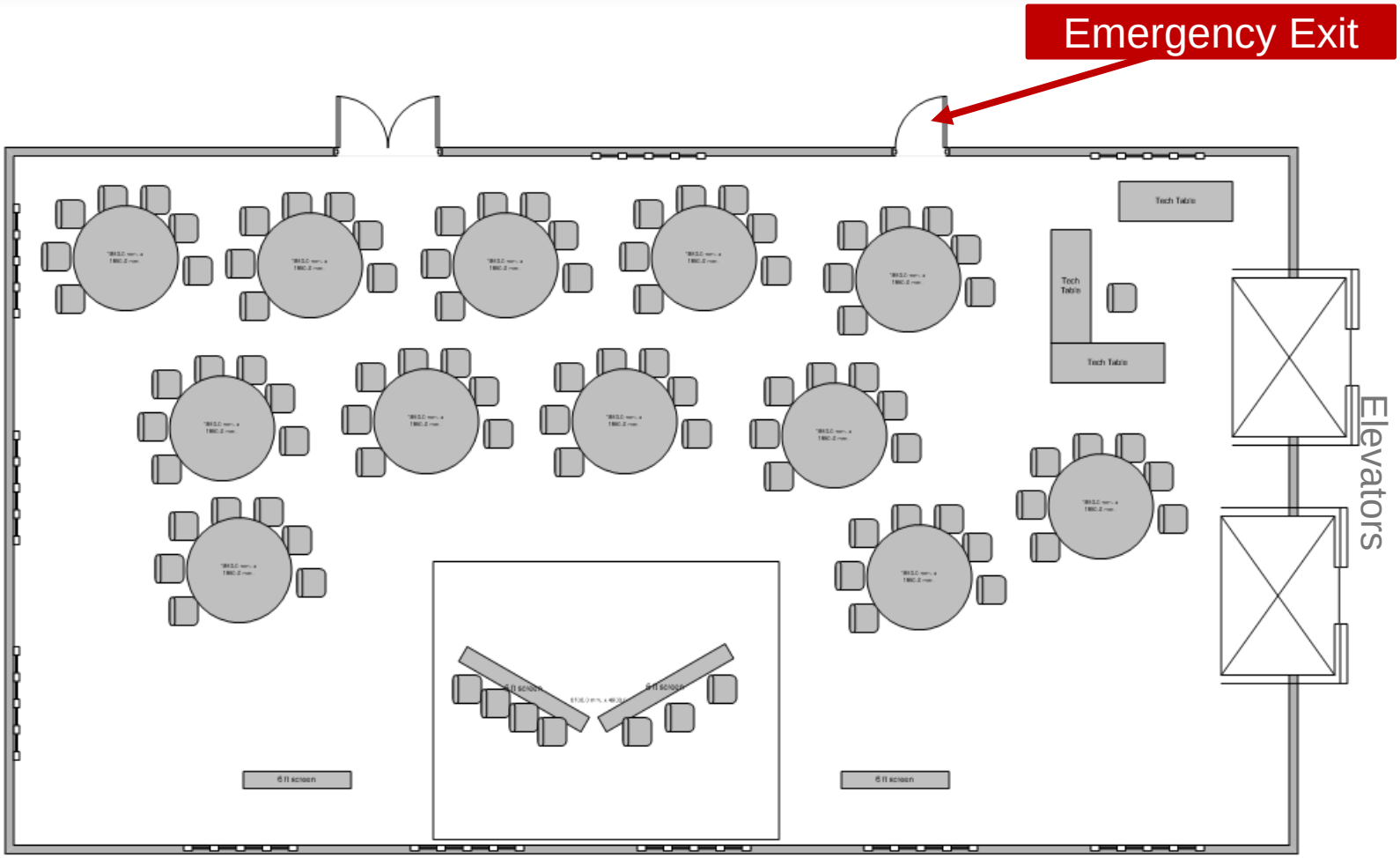
Agenda

- **9:30 Safety Briefing and Introduction**
- **9:35 Strategic Update**
  - Industry Challenges
  - Focused Growth with Disciplined Returns
  - Alternative Development Options
  - Conga Update
  - Cost Efficiencies & Capital Sequencing
  - Balance Sheet Strength
  - Gold Price Perspective
- **10:20 Q&A Session**
- **11:00 Regional Operations & Exploration Update**
  - Regions
  - Exploration Update
- **11:45 Summary and Q&A Session**



Safety Briefing

Ray Caltagirone, Director of Security



Strategic Update
Richard O'Brien, President and CEO



What We Told You in 2011…..

Newmont Offers a Compelling Combination of Growth, Returns and Exploration Upside

	Newmont – Attributable Basis
Production Growth	• Gold production growth potential to ~7 Moz by 2017 (~35%) *~3.2 Moz of potential new projects targeted[1] to offset ~1.6 Moz of decline[2]* • Copper production expected to nearly double over same period
Project Returns	• Double digit returns across the project pipeline • Estimated average project pipeline CAS of ~$575/oz[3] (midpoint of 3rd quartile[4]; not adjusted for inflation or other cost pressures)
Reserves and Exploration Upside	• 93.5 Moz Au and 9.4 Blbs Cu in Reserves at 12/31/2010[5] • Potential to add equivalent of current Au and Cu Reserves over the next decade[6]
Balance Sheet Strength	• Substantial liquidity and cash flow to fund growth and shareholder capital return
Gold Price-Linked Dividend	• Gold price-linked dividend – an industry first!

Excerpt from Presentation Dated April 7, 2011, provided for illustrative purposes only. Does not constitute reaffirmation of excerpted data.

Addressing Industry Challenges

Increasing Resource Nationalism
Tax and royalty increases, more demands on social-license and more pressure from host governments

- Re-evaluating certain projects for re-sequencing based on risk profile and return potential

Increasing Operating and Capital Pressures
Investors focused on cost control, increasing political and technical risk, and returns on and of capital

- Reducing G&A, rationalizing operations, deferring some earlier stage projects & some exploration

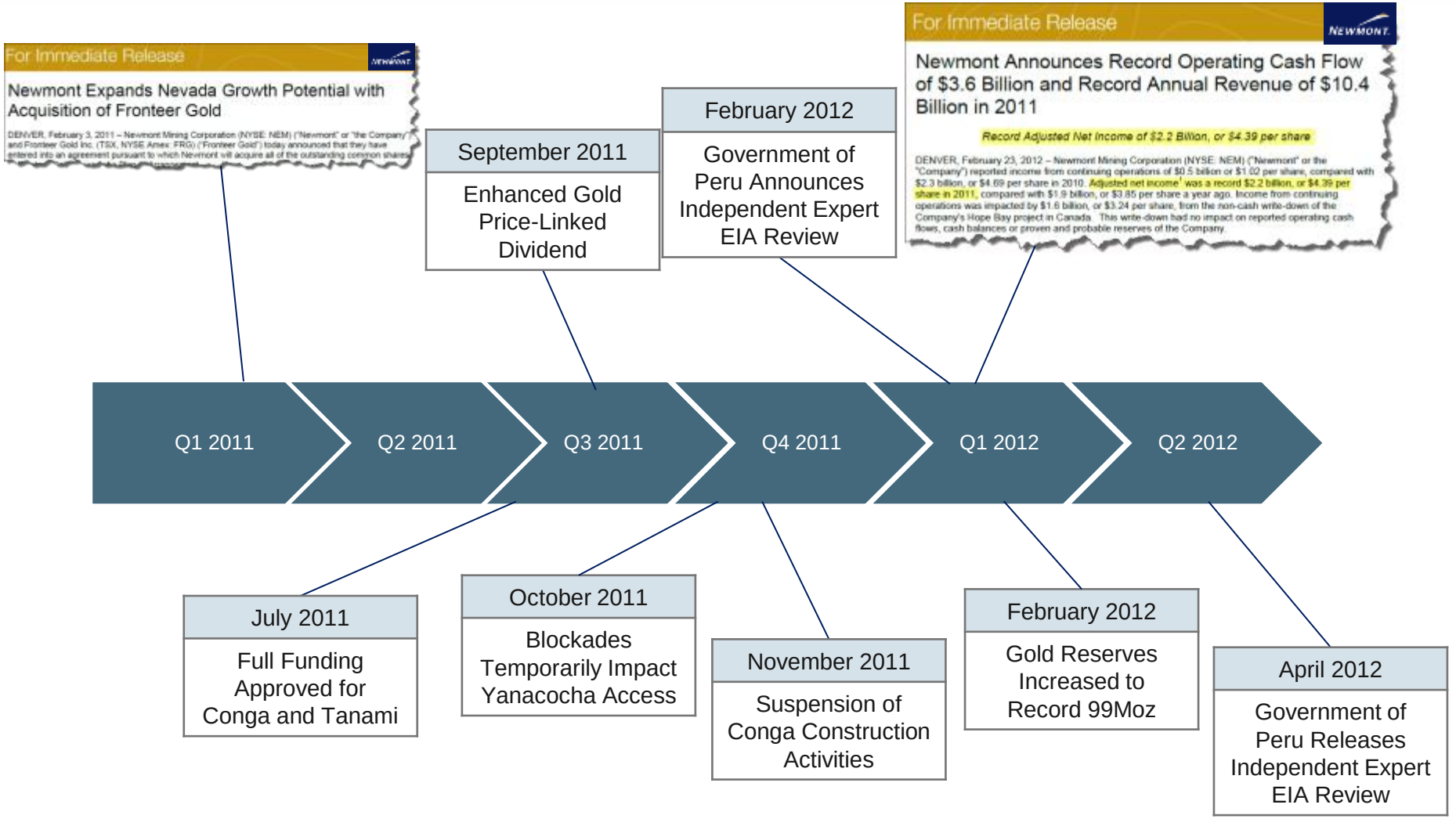
Gold ETF Outperforming
Gold up 10% in 2011 and 142% over the last 5 years; senior gold equities down 15% in 2011 and up 29%, respectively, during in the same period

- Newmont led industry with Gold-linked dividend supporting return of capital to shareholders, what could be next?

Mining Valuation Multiples Compressing
Diversified and Gold valuations down over 25% from 2010

- Focused on enhancing per share performance

Key Events Since Newmont's Last Investor Day – April 2011



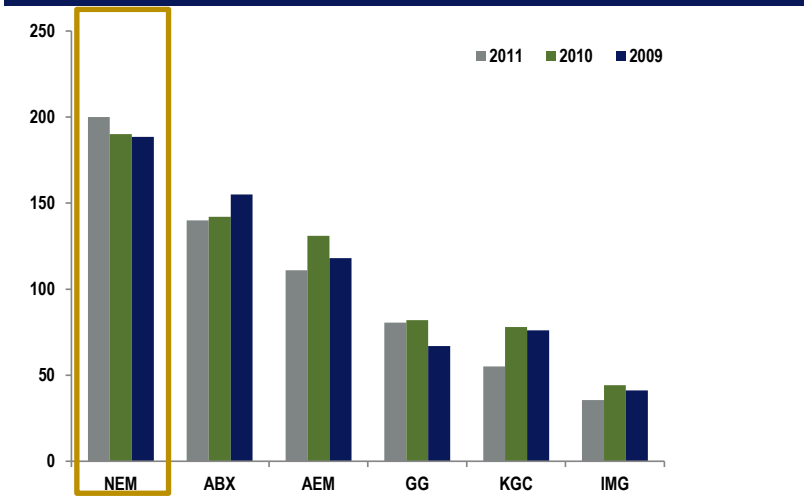
And In 2012, Enhancing Value Through Profitable Growth, Disciplined Returns and Exploration Potential

	Attributable Basis
Profitable Growth	▪ Profitable gold production potential of 6-7Moz by 2017[1]
Disciplined Returns	▪ Disciplined risk-adjusted returns
Exploration Potential	▪ Option to add ~90 Moz Au and ~9 Blb Cu reserves between 2011-2020[2]
Balance Sheet Strength	▪ Access to capital with an investment grade balance sheet and strong operating cash flows to support profitable growth
Industry-Leading Dividend	▪ Committed to returning capital to shareholders

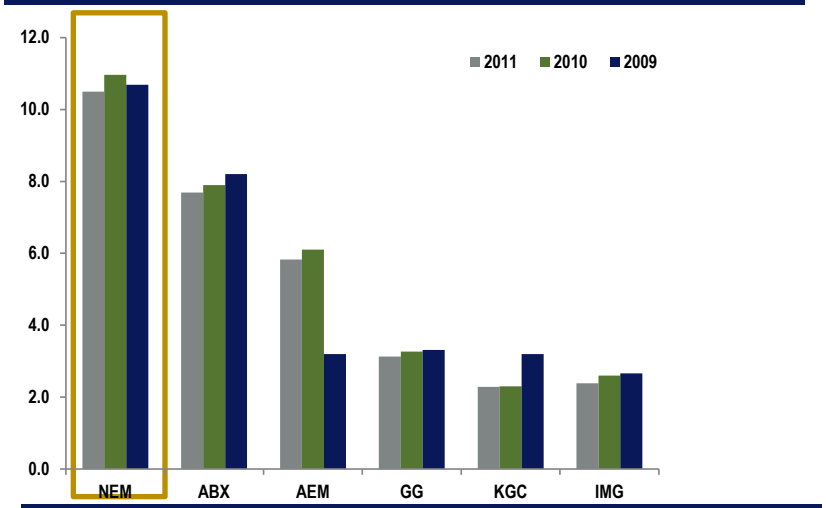
Profitable Growth with Disciplined Returns

Delivering Per Share Leadership

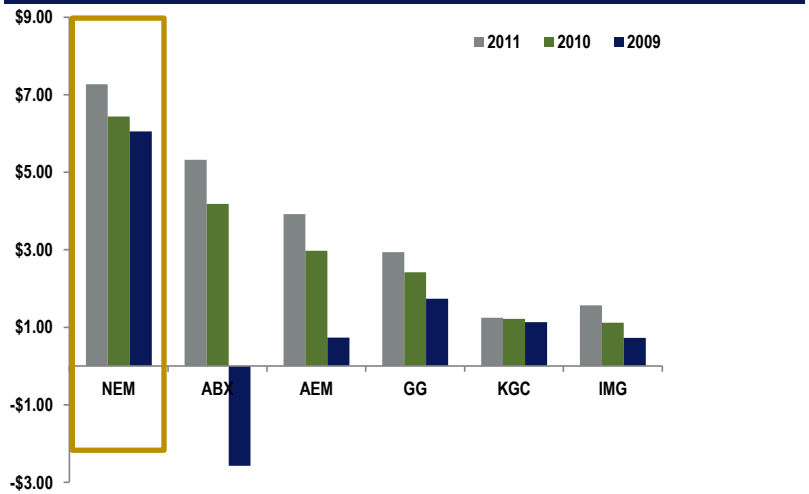
Gold Reserves per Thousand Shares



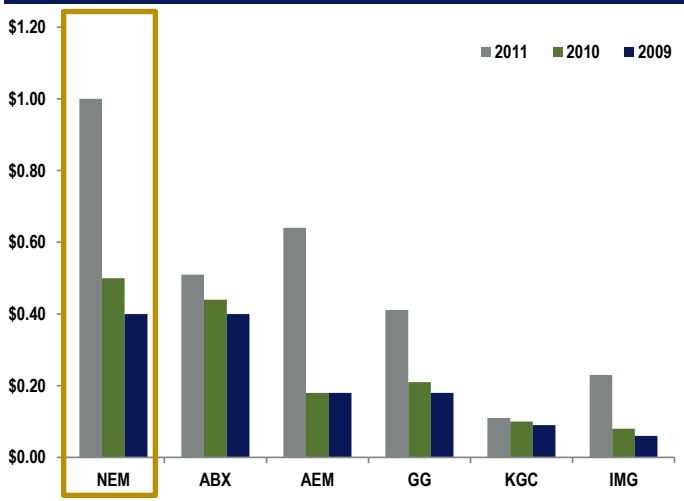
Attributable Gold Production per Share



Consolidated Operating Cash Flow per Share

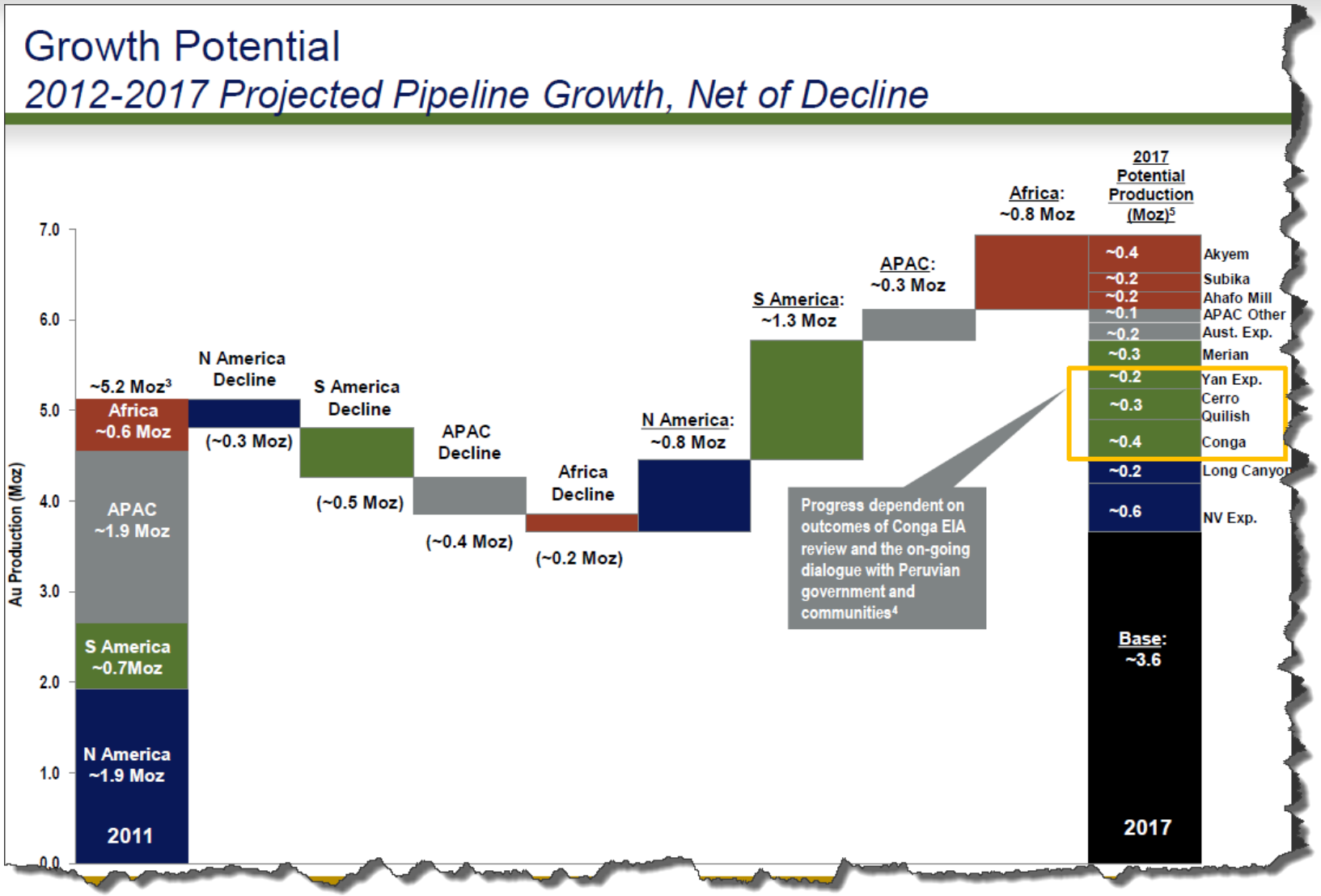


Dividends Paid per Share



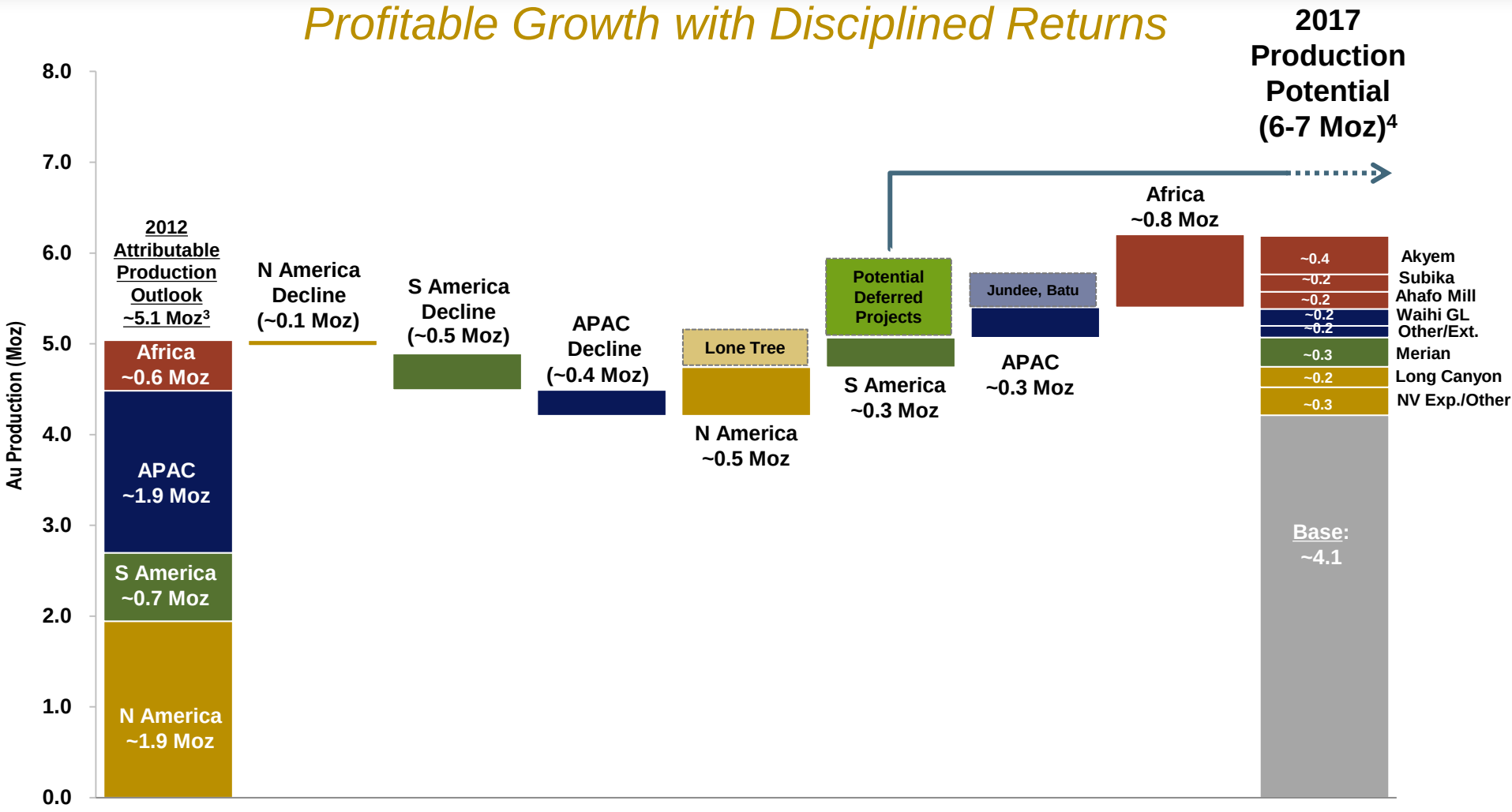
Basic Shares Outstanding as of 12/31/11 in millions: NEM 494, ABX 999, AEM 169, GG 804, KGC 1136, IMG 376

What We've Shared Recently About our Growth Potential



Our Current Growth Potential, Adjusted for Delays of our Peruvian Projects, is Between 6 and 7 Million Ounces by 2017

Profitable Growth with Disciplined Returns

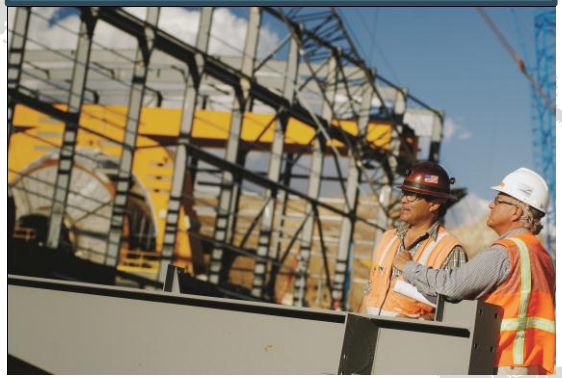


Alternative Development Options

Increased Financial Flexibility

Profitable Growth & Disciplined Returns

North America



Lone Tree Autoclave Restart ~2014
Au Production Potential: ~60koz
Development Capital: ~$100M

Africa



Ahafo North ~2019
Au Production Potential: ~210koz
Development Capital: ~$550M

APAC



Jundee Extensions ~2014
Au Production Potential: ~60koz
Development Capital: ~$100M

Batu 3rd SAG ~2016
Cu Production Potential: ~60Mlb
Development Capital: ~$300M

Production potential reflects annual estimates

Conga Update[5]: *Conga Progressing on a Measured Basis Contingent Upon Capital Cost Reductions and Future Community Support*

- Independent review **confirmed EIA** meets Peruvian and International standards
- 2012-2013 revised spending estimated at **2/3 less** than originally planned development capex during the same period *(i.e., ~$440M versus ~$1.5 B attributable)*
- 2012-2013 spending now focused primarily on **water supply and quality** improvements, EPCM and camp maintenance and *long lead equipment purchases*
- Further development of Conga contingent upon capital cost reductions required to generate **acceptable project returns** as well as **local** community and Peruvian government *support*
  - First potential production would be early 2017



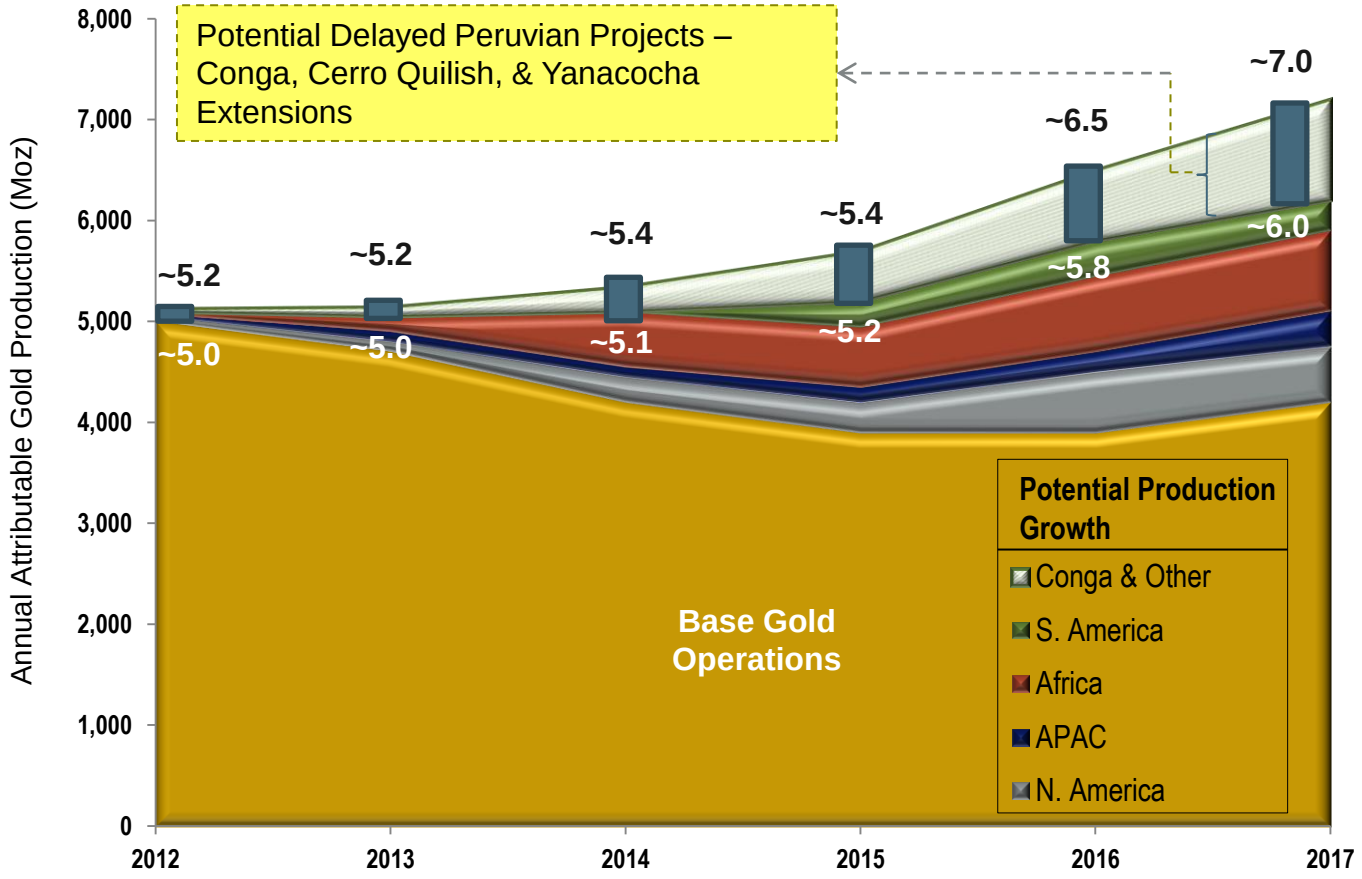




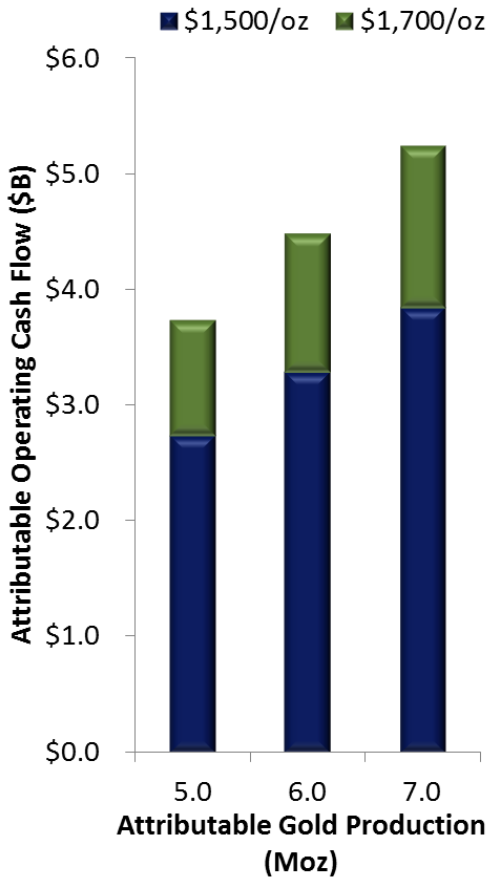
Profitable Growth with Disciplined Returns

Potential Delayed Development of Peruvian Projects Could Defer ~1Moz of Gold Production by 2017 as well as ~$2B of Capex

Production Potential[4] 2012 - 2017

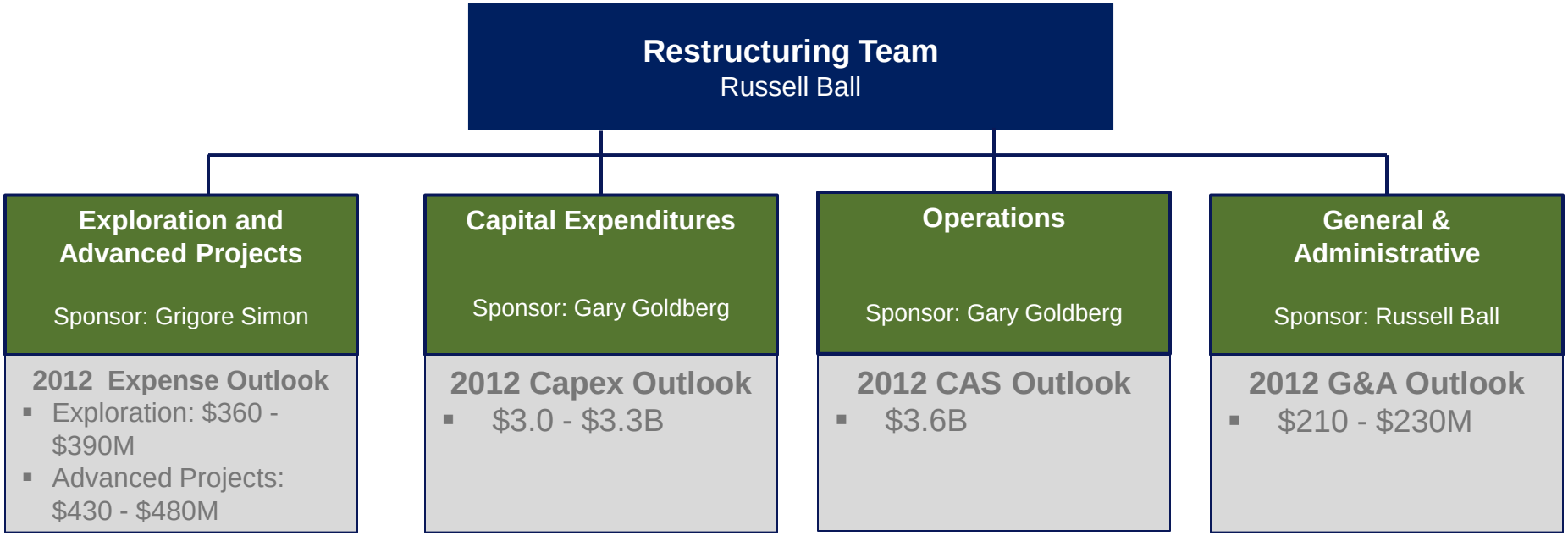


Potential Cash Flow Growth[6]



*For Pro-Forma Assumptions See Footnote 6

Increased Focus on Reducing Costs Across the Business



Note: Outlook on an Attributable Basis

Delivering on our Plans in a Safe, Environmentally and Socially Responsible Manner

- **Dow Jones Sustainability Index (DJSI)**
  - Fifth consecutive year selected to the DJSI World
- **ISO 14001 Certification**
  - Certification complete at 100% of sites in 2011
- **International Cyanide Code Certification**
  - 100% Certification at all sites as of February 2012
- **Global Greenhouse Gas (GHG) Inventory**
  - Global GHG inventory reported to The Climate Registry (TCR) and verified by Bureau Veritas
  - Selected for the Carbon Disclosure Project (CDP) S&P 500 Leadership Index.
- **Mine Closure & Reclamation**
  - Nevada Excellence in Mine Reclamation Awards and One Billion Trees Award (Indonesia)



Delivering on our Plans in a Safe, Environmentally and Socially Responsible Manner

- **Corporate Responsibility Magazine**
  - Ranked 42nd overall in 2012 on 100 Best Corporate Citizens
- **Founding Member of the International Council on Mining and Metals and the World Gold Council**
- **Community Relationships Review (CRR)**
  - Unprecedented independent review of Newmont relationships with communities; implementation plans are underway to respond to the CRR recommendations
  - Rollout of our revised social responsibility standards
  - Development and implementation of our social audit program
  - Conflict Management training in partnership with RESOLVE.
  - Implemented our ESR-Exploration Guidebook



www.beyondthemine.com

Financial Overview

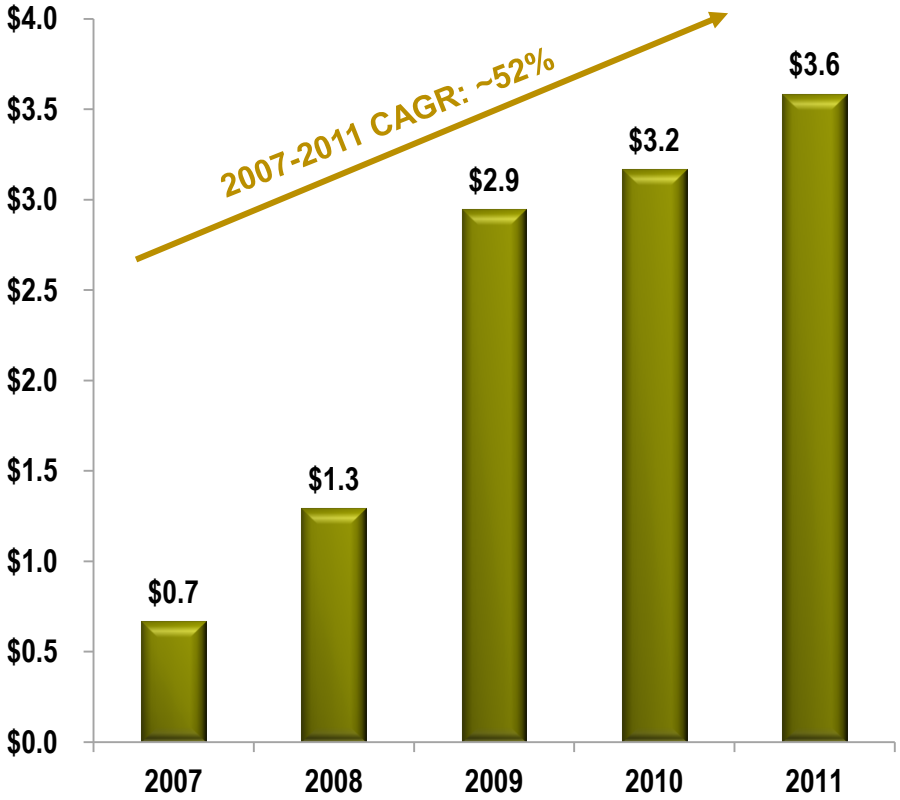
Russell Ball – EVP & CFO



Balance Sheet Strength

Strong Liquidity Position with Investment Grade Rating

Cash Flow from Operations ($B)



Large Liquidity Buffer

Cash and Cash Equivalents[7]	$2.6B
Investments[8]	$1.7B
Credit Facility[9]	$2.5B
Available Liquidity	$6.8B

Investment Grade Ratings and Metrics

Credit Ratings	BBB+ / Baa1 (stable)
Debt to Capitalization[10]	27.7%
Debt to EBITDA[11]	1.2x

Revolving Credit Facility Renewal

Lower Rates, Larger Facility and Extended Maturity

LA/BR	**JP Morgan**	**JP Morgan**
Ratings at Close	**Baa1 / BBB+**	**Baa1 / BBB+**
Current Ratings	**Baa1 / BBB+**	**Baa1 / BBB+**
Maturity Date	**May 20, 2016**	**May 22, 2017**
Size ($MM)	**2,500.0**	**3,000.0**
Facility Description	**Revolving Credit Facility**	**Revolving Credit Facility (Amend, upsize, and extend existing)**
Tenor	**5-years**	**1-year extension**
Undrawn Cost (bps)	**17.5**	**15.0**
All In Drawn Cost (bps)	**125.0**	**115.0**

Pricing Grid (bps)

Ratings	Facility Fee	Libor Margin	Drawn
≥A2 / A	10.0	90.0	100.0
A3 / A-	12.5	100.0	112.5
Baa1 / BBB+	17.5	107.5	125.0
Baa2 / BBB	25.0	125.0	150.0
≤Baa3 / BBB-	30.0	157.5	187.5

*Higher of

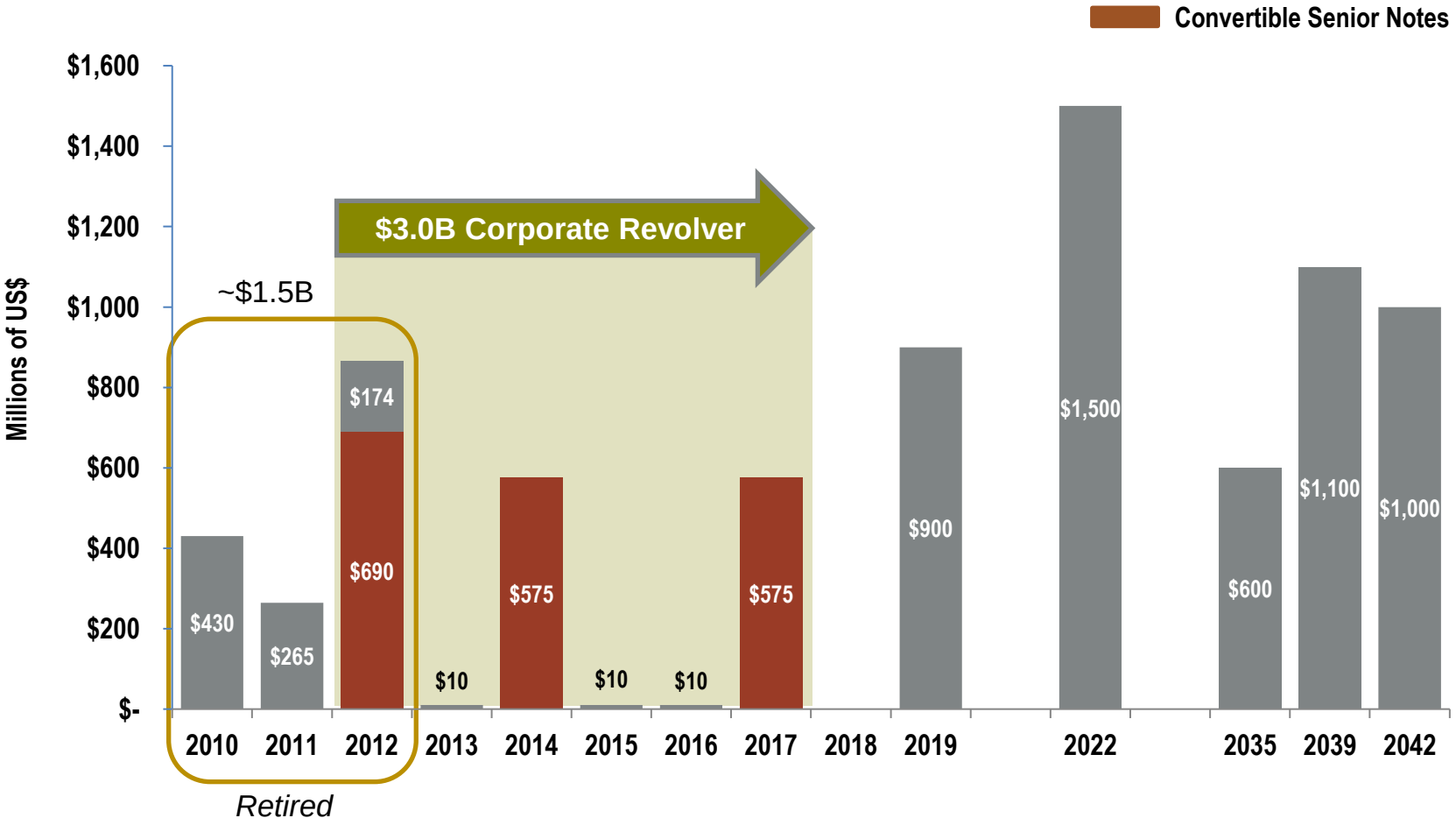
Ratings	Facility Fee	Libor Margin	Drawn
≥A2 / A	7.5	80.0	87.5
A3 / A-	10.0	90.0	100.0
Baa1 / BBB+	15.0	100.0	115.0
Baa2 / BBB	20.0	120.0	140.0
≤Baa3 / BBB-	25.0	140.0	165.0

*Higher of

Financial Covenant	**Debt / Cap ≤ 62.5%**	**Debt / Cap ≤ 62.5%**

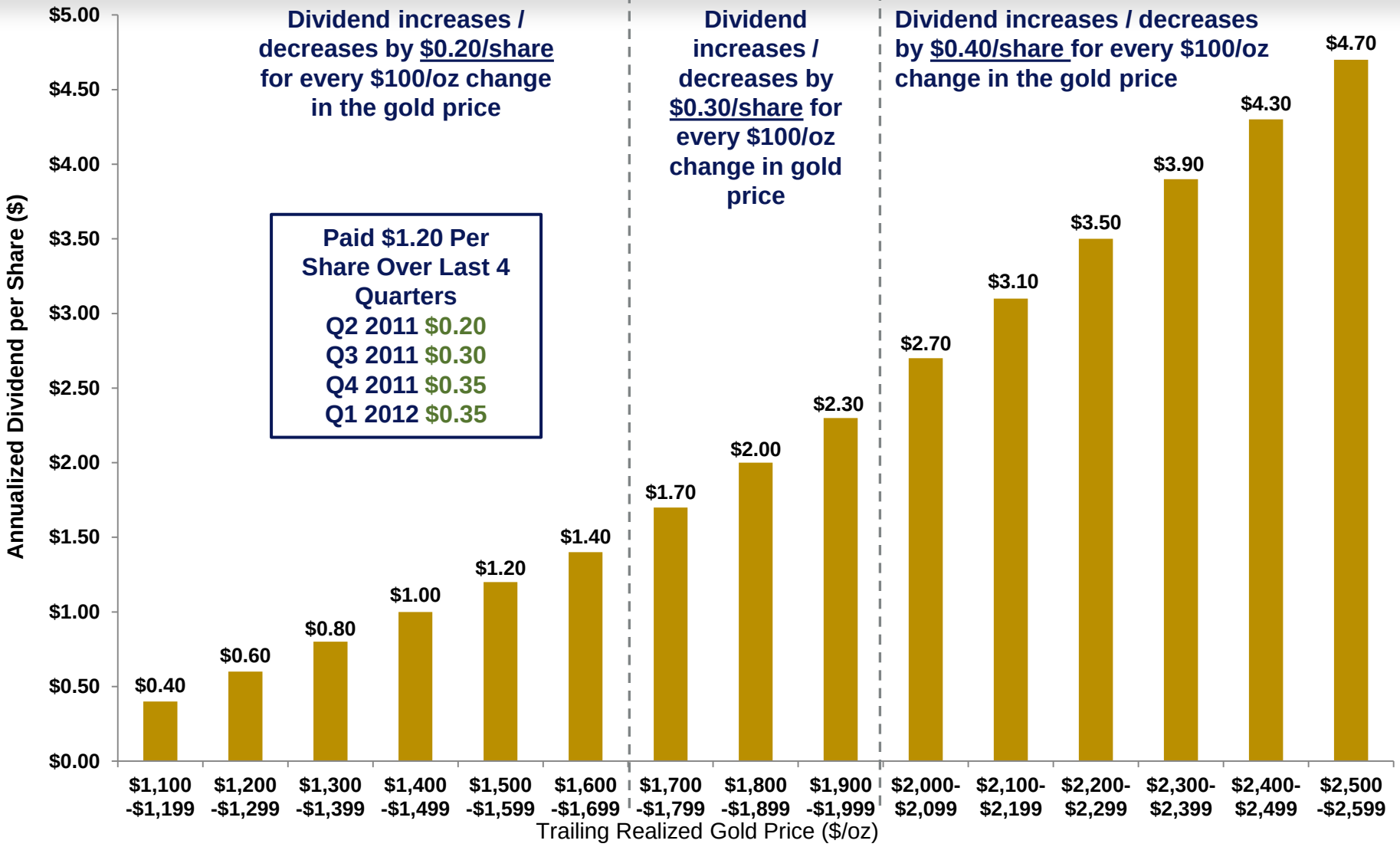
Balance Sheet Strength

Debt Maturity Profile[12]



Gold Price-Linked Dividend[13]

~$600 Million Paid Over Last 4 Quarters



Gold Price Perspective

Russell Ball – EVP & CFO



Gold Price Perspective

Plenty of "Trading Headlines", but Look to the Long-term Fundamentals

Gold demand muted as rupee dro record low

Recommend | Be the first of your friends to recommend this.



Gold bars are displayed at a gold jewellery shop in Chandigarh May 8, 2012. Credit: Reuters/Ajay Verma/Files

MUMBAI | Tue May 22, 2012 6:08pm IST

(Reuters) - Demand for gold in India, one of the world's top consumers, stayed muted on Tuesday after prices in the local market rose as the rupee fell to a record low, increasing the cost of imports.

* The most-active gold fortune delivery on the Multi Commodity

PRECIOUS-Gold down almost 1.5 pct as selling snowballs

Tue May 22, 2012 8:03pm GMT

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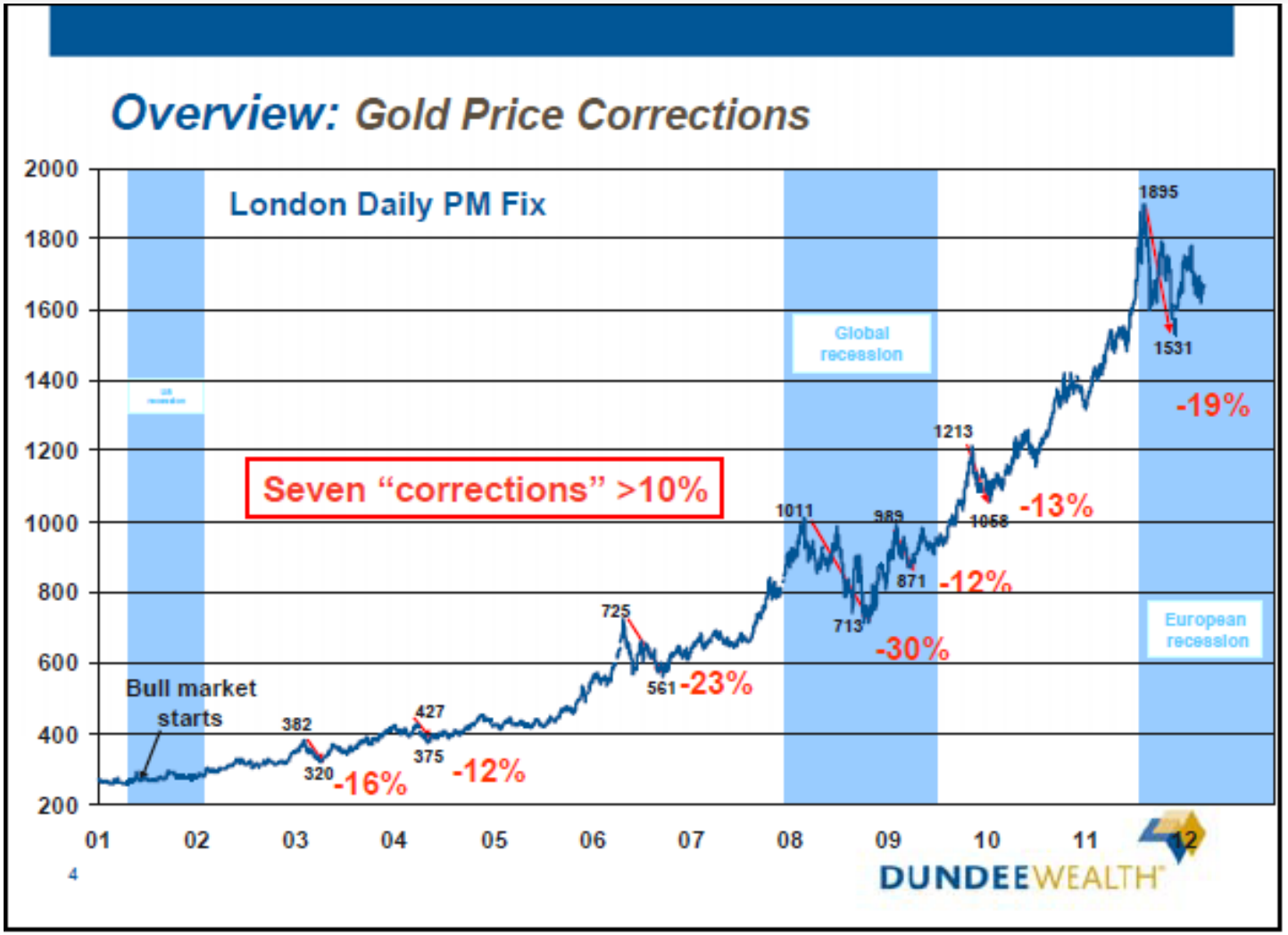
* Investors brace for Wednesday's EU summit
* Selling accelerates as euro weakens
* Platinum prices fall even after strike news

By Josephine Mason

NEW YORK, May 22 (Reuters) - Gold traded near intraday lows o n T uesday afternoon with selling accelerating on low volumes as the euro lost further ground ahead of a much-anticipated European summit.

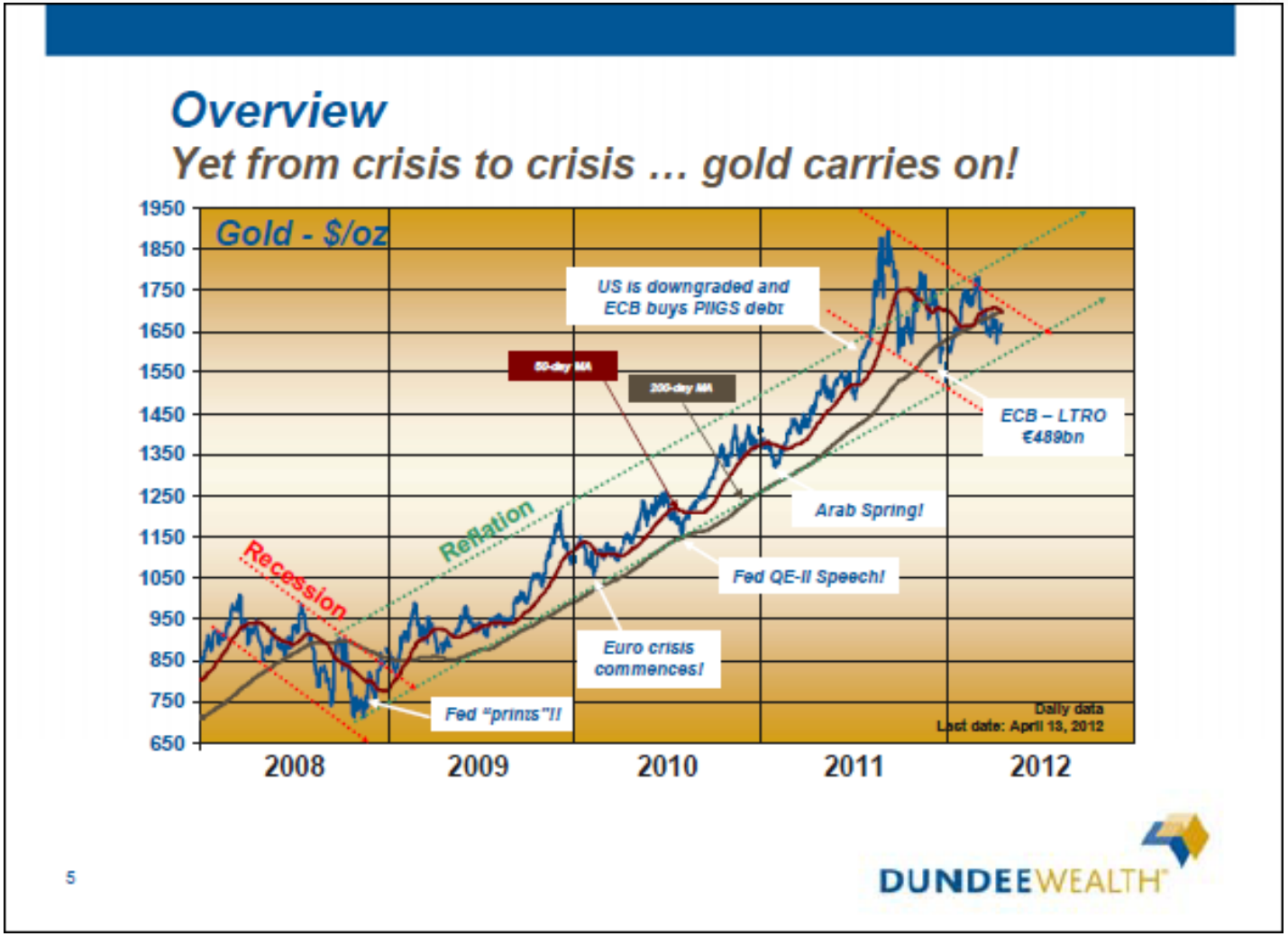
Gold Price History

Martin Murenbeeld (April 17, 2012)



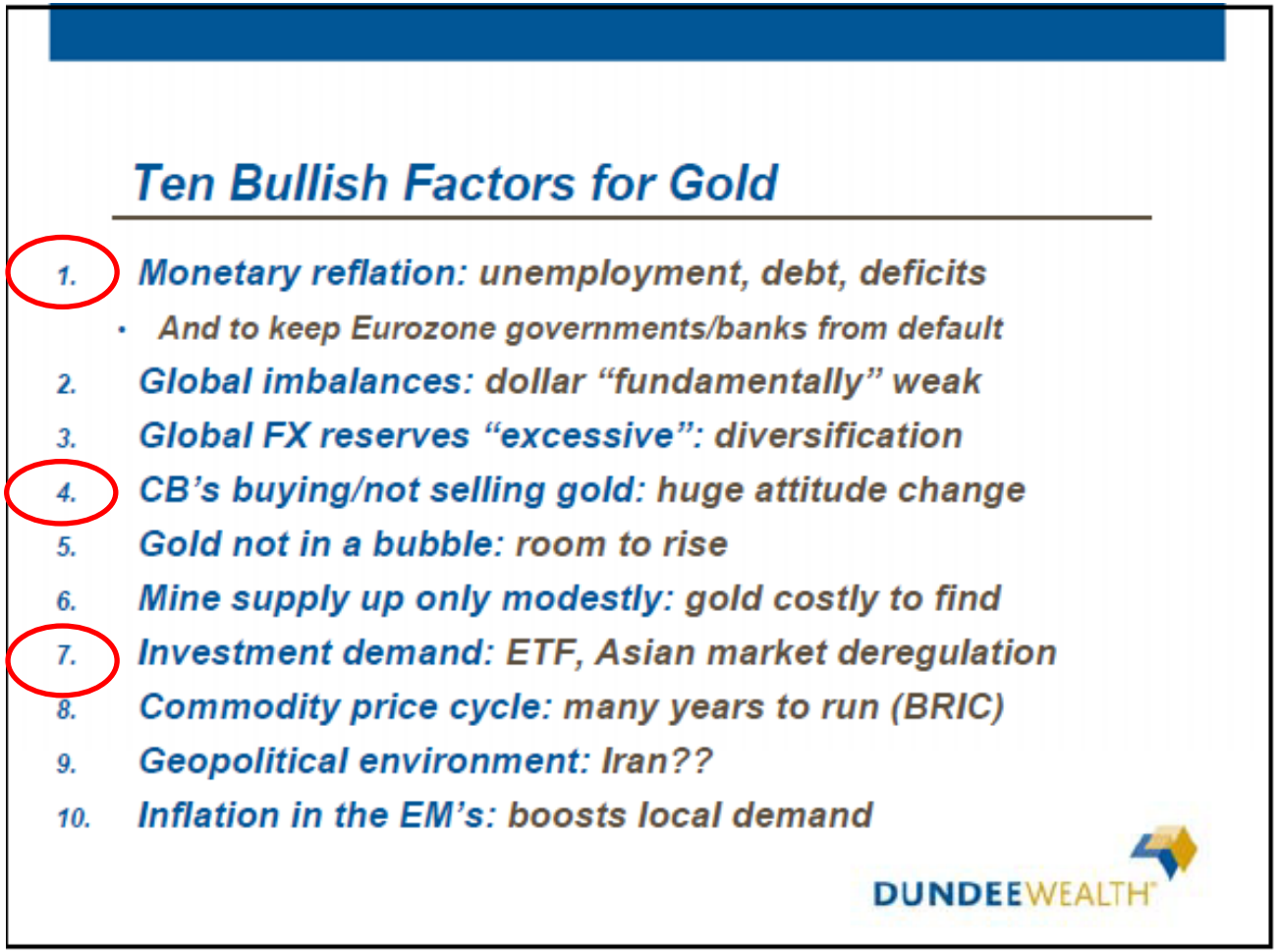
Gold Price History

Martin Murenbeeld (April 17, 2012)



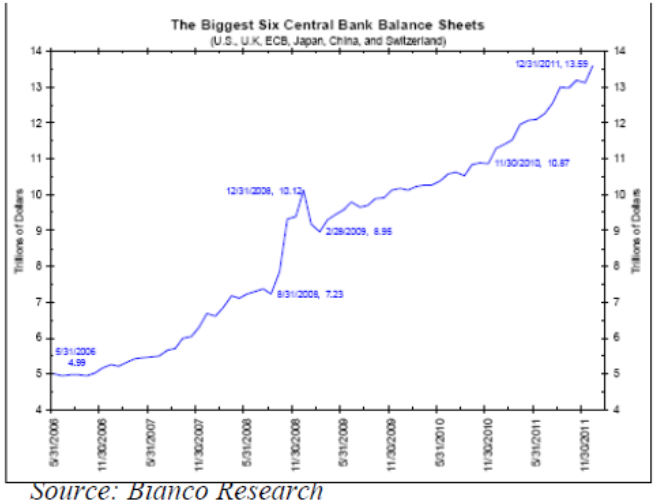
Gold Price Perspective

Martin Murenbeeld (April 17, 2012)

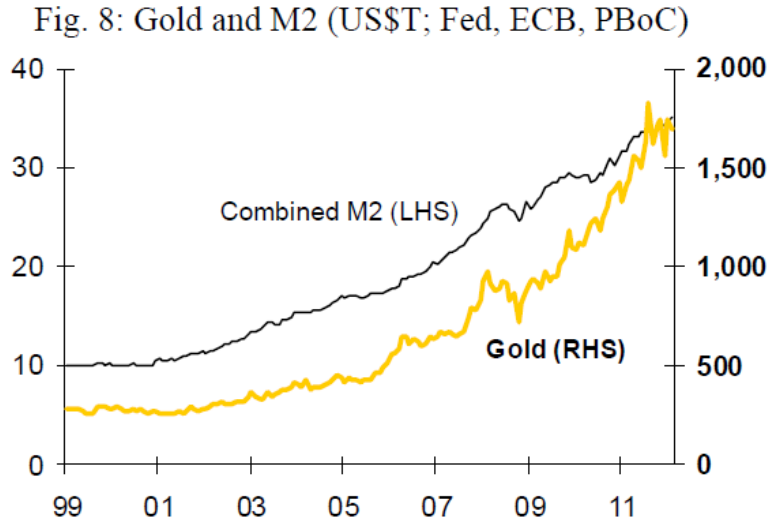


Gold Price Perspective

Bullish Fundamentals: Monetary Reflation II



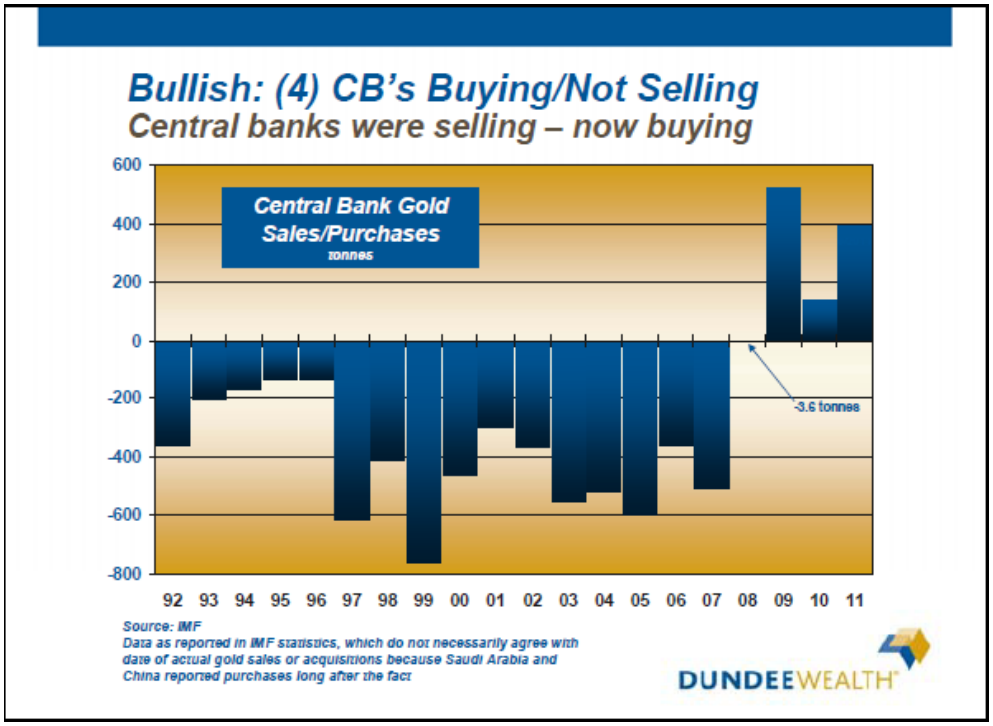
Source: Bianco Research



Source: John Hathaway, Tocqueville Asset Management, L.P. April 2012

> ***"Throughout history, feckless governments have dodged their fiscal responsibility by turning to their monetary authority to devalue the currency, monetize debt and inflate their way out of structural deficits"***
>
> *Richard Fisher:*
> *President and CEO of the FRB of Dallas*
> *March 10, 2011*

Gold Price Perspective
Bullish Fundamentals: Central Banks



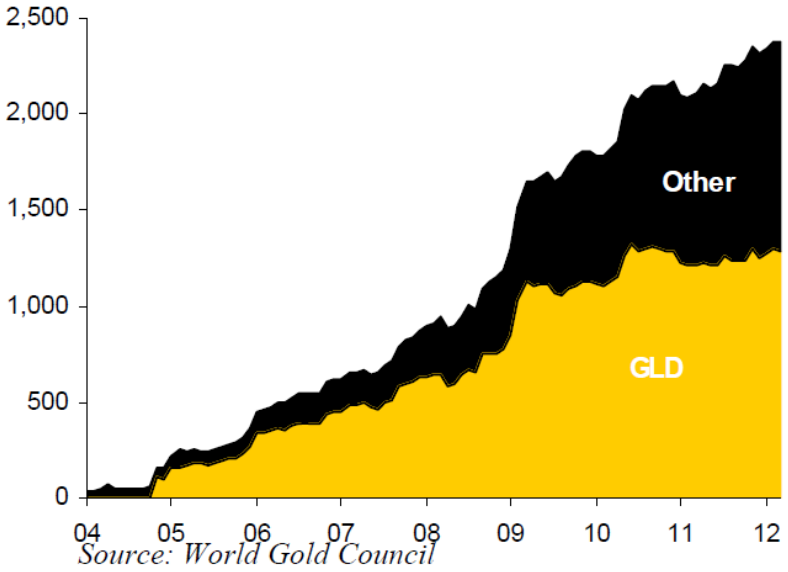
We find ourselves bullish of both gold and equities at the moment, and the trends in both do indeed seem to be moving in tandem, must to the displeasure of old guard traders. However, the rationale for the moments in gold and equities is really quite simple: central banks are erring upon the side of easier monetary policies and shall continue to do so for the long, foreseeable future. We cannot imagine the Fed suddenly reversing its easier policies. We cannot imagine the Bank of England doing the same. We expect the Bank of Japan to continue its policies and we actually expect to see the ECB, under pressure from the new French government and under the pressure from the peripheral nations adopt a policy of directly buying sovereign debt from the sovereigns themselves, something that old-guard Bundesbankers

Source: The Gartman Letter, May 22, 2012

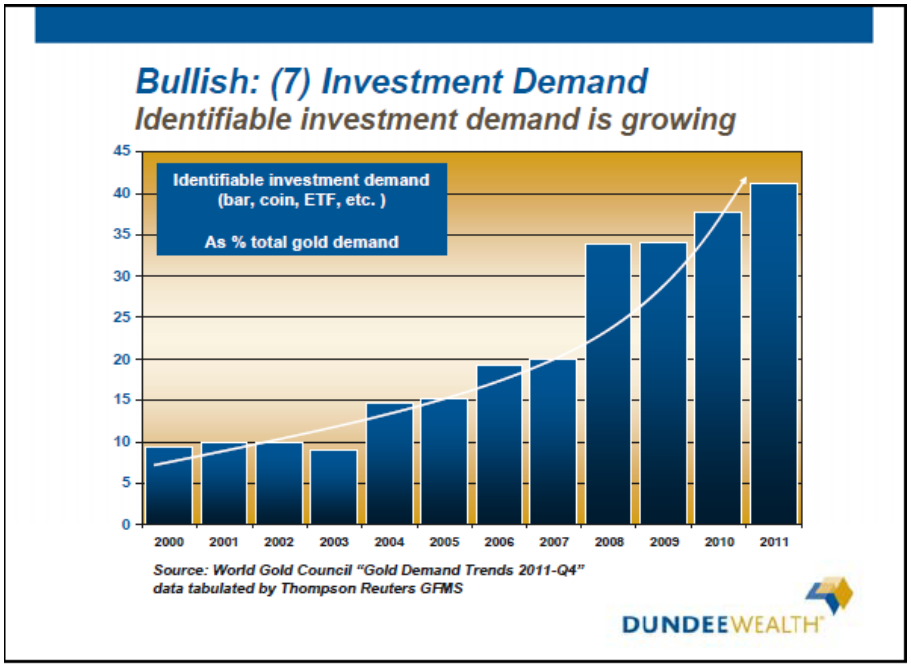
Gold Price Perspective

Bullish Fundamentals: ETF's and Investment Demand

Fig. 31: Tonnes of Gold Held by Gold ETFs



Source: World Gold Council

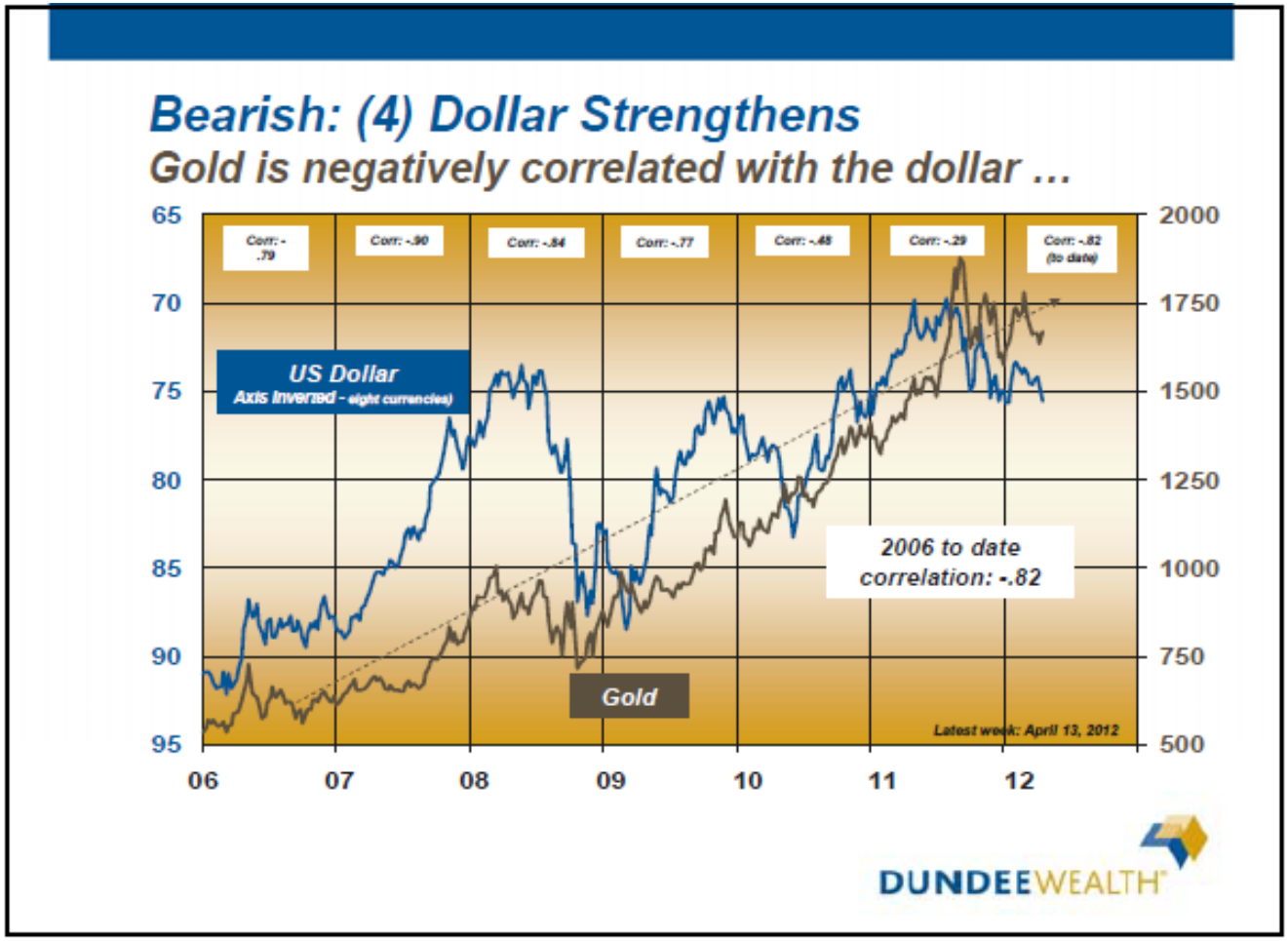


Gold Price Perspective

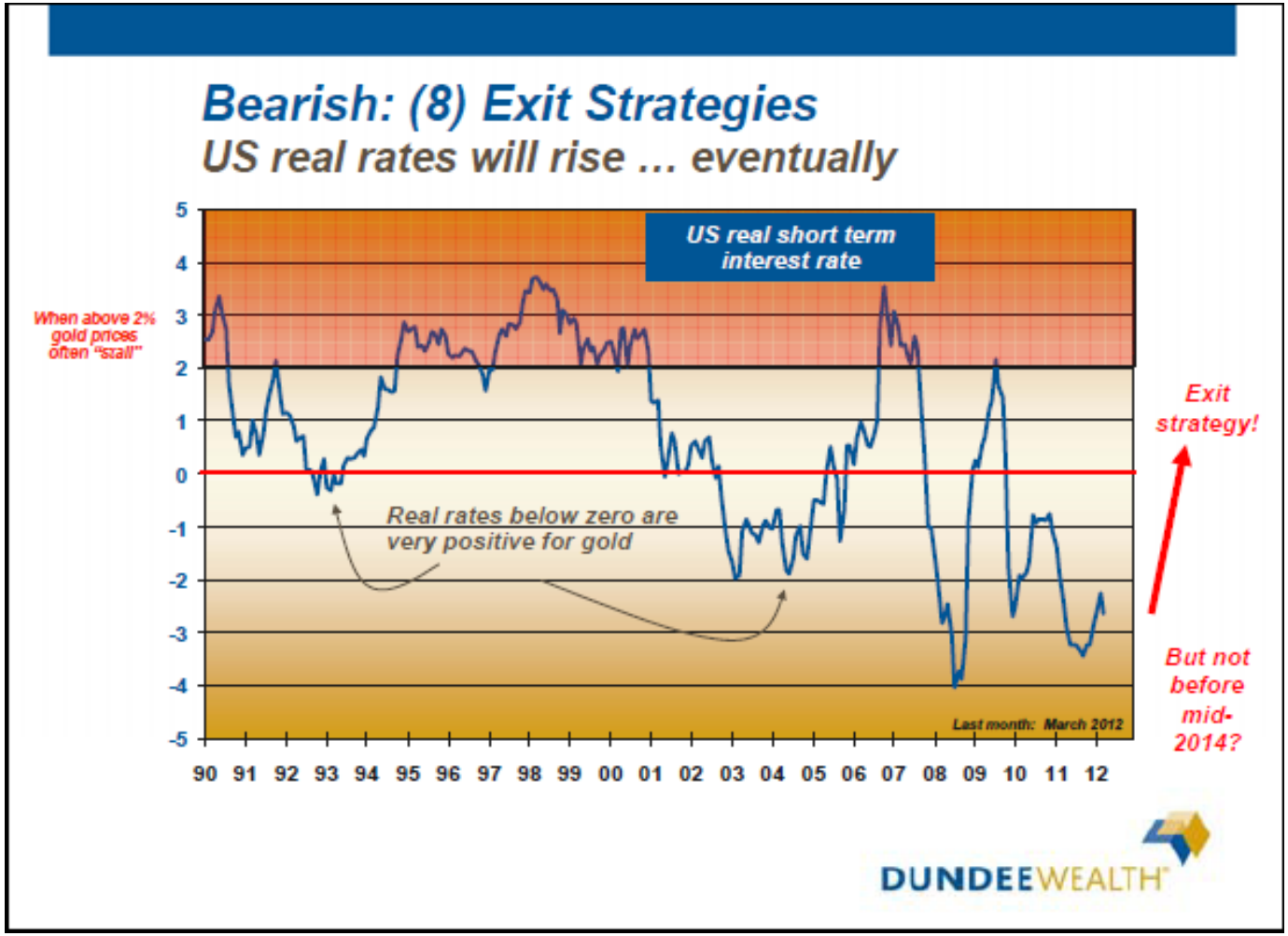
Martin Murenbeeld (April 17, 2012)



Gold Price Perspective
Bearish Factors #4

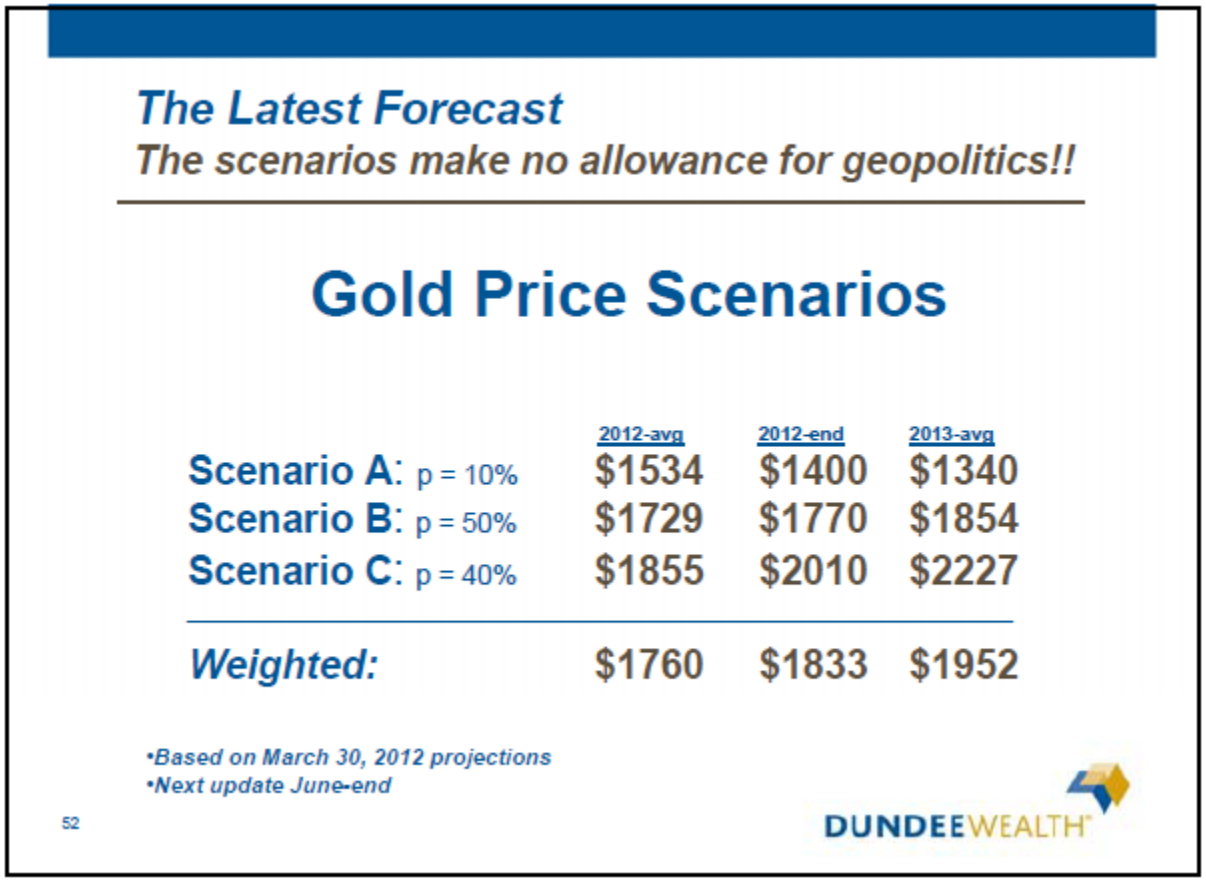


Gold Price Perspective
Bearish Factors #8



Gold Price Forecast

Martin Murenbeeld (April 17, 2012)



Questions and Answers

Strategic Update



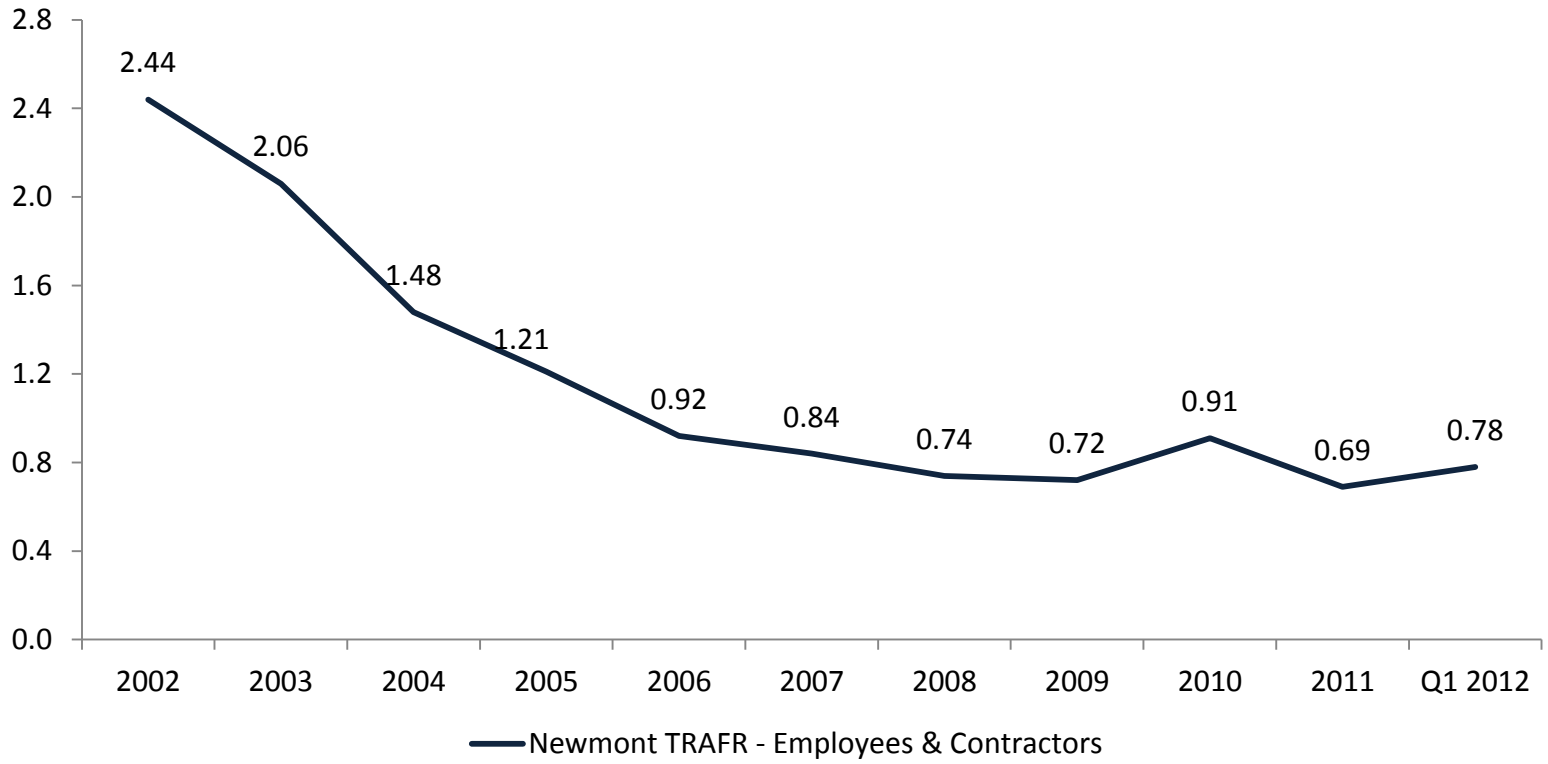
Regional Updates

Gary Goldberg - EVP & COO



Reportable Accidents
Injury Frequency Trend

Employees & Contractors
Total Reportable Accident Frequency Rate ("TRAFR")



Example Calculations
Q1 2012 Newmont TRAFR = 108 TRAs * 200,000 / 27,594,075 hours

Regional Updates
Global Overview

Operations & Projects



2012 Cost Assumptions

Applied Metrics	Unit	Assumptions
Gold Price	$/oz	**$1,500**
Copper Price	$/lb	**$3.50**
Silver Price	$/oz	**$30**
WTI	$/bbl	**$90**
AUD:USD	$	**$1.00**
Labor Escalation		**Avg. 4% 2012-2014**

- All figures shown are attributable to Newmont.[18]
- Production figures are estimate figures developed from the guidance listed in the table above.
- The 1st 5 year production charts are shown beginning in the first year of production.
- Production ranges shown reflect the first five year average production for gold and/or copper.
- All Development Capital Expenditures and Operating Costs are estimate figures developed from the guidance listed in the table above.
- Development capital expenditures are the sum of development capital expended from 2012 – 2017.
- Operating costs are a range of the first five year average figures beginning in the first full year of production.

North America
Regional Overview

North America
Phoenix Mill



2011 Reserves: 37.0 Moz Au and 2.0 Blb Cu
2011 NRM: 13.9 Moz Au and 1.0 Blb Cu

Operations
Carlin
Leeville
Midas
Phoenix
Twin Creeks

Projects
Emigrant
Phoenix Cu Leach
Leeville / Turf Expansion
Phoenix Mill Expansion
Long Canyon

La Herradura

Operations
Projects

2012 Outlook[14]		2017 Potential[15]	
Attributable Gold Production (koz)	1,900 – 2,000	Attributable Gold Production (koz)	~2,300 – 2,400
CAS ($/oz)	$570 – $630	Gold Contribution from Projects (koz)	~400 – 500
Attributable Development Capex ($M)	$240 – $280	Attributable Development Capex for Projects ($M)	~$1,600 – $1,900
Attributable Sustaining Capex ($M)	$520 – $600		

North America
Production Profile Breakout

Long Canyon



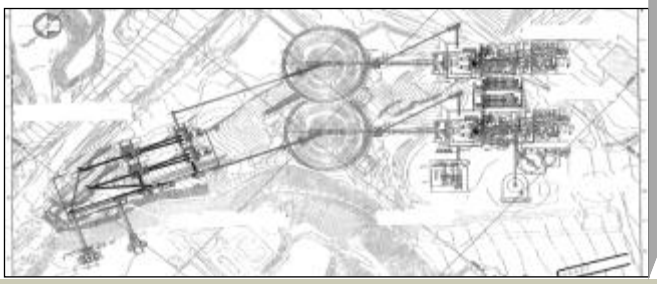
Leeville / Turf Expansion

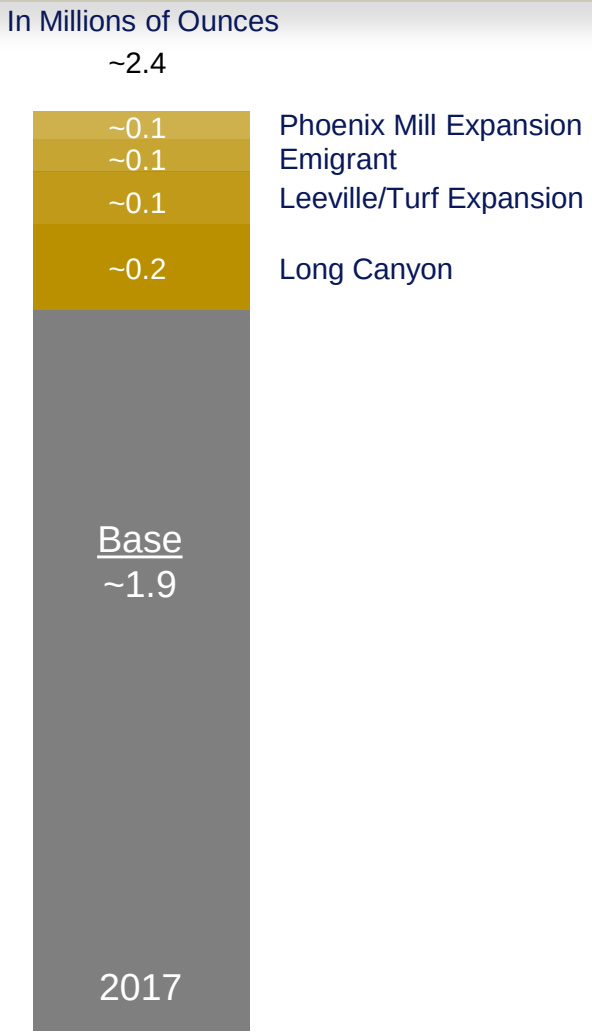


Emigrant



Phoenix Mill Expansion





Note: La Herradura included in “Other” category; contributing ~40koz to 2017 7Moz potential

North America

Leeville / Turf Expansion – Start Date ~2016

Project Description

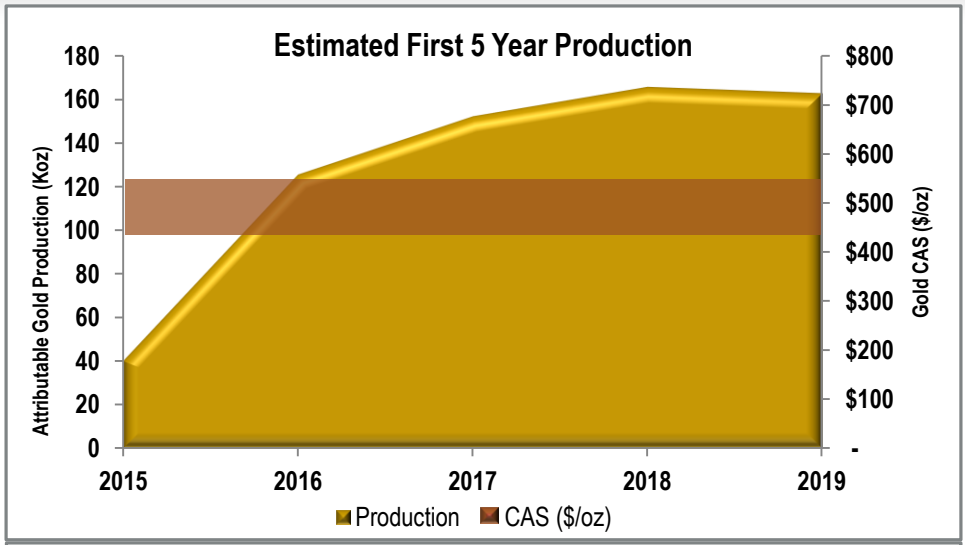
Allows for ramp-up in production and exploration access for the greater Leeville resource area

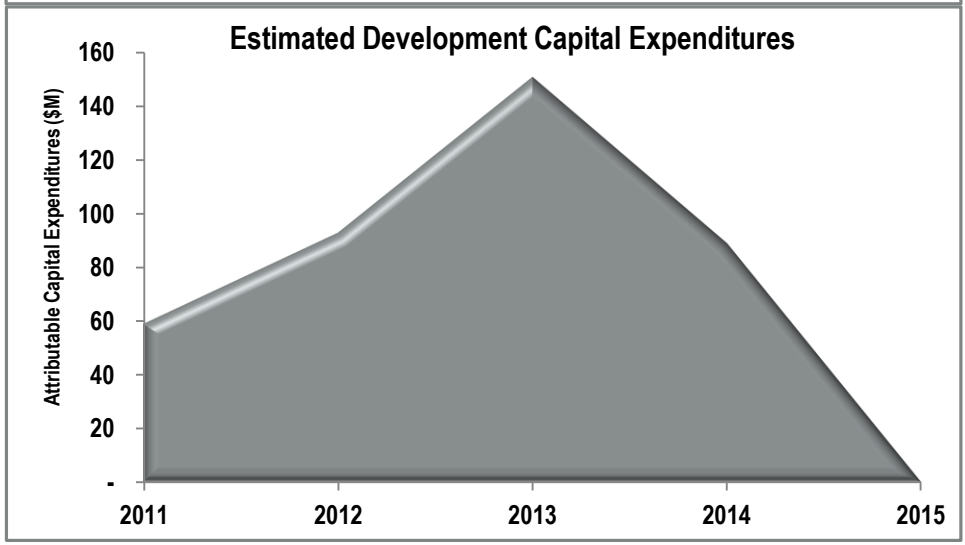
Gold Reserves & NRM

- 2011 Reserves: 4.3 Moz
- 2011 NRM: 2.0 Moz

Project Update

- Earthworks began in March at Turf after permit approval
- Contractors mobilizing to start preparations for sinking vent shaft





North America

Emigrant – Start Date ~2013

Project Description

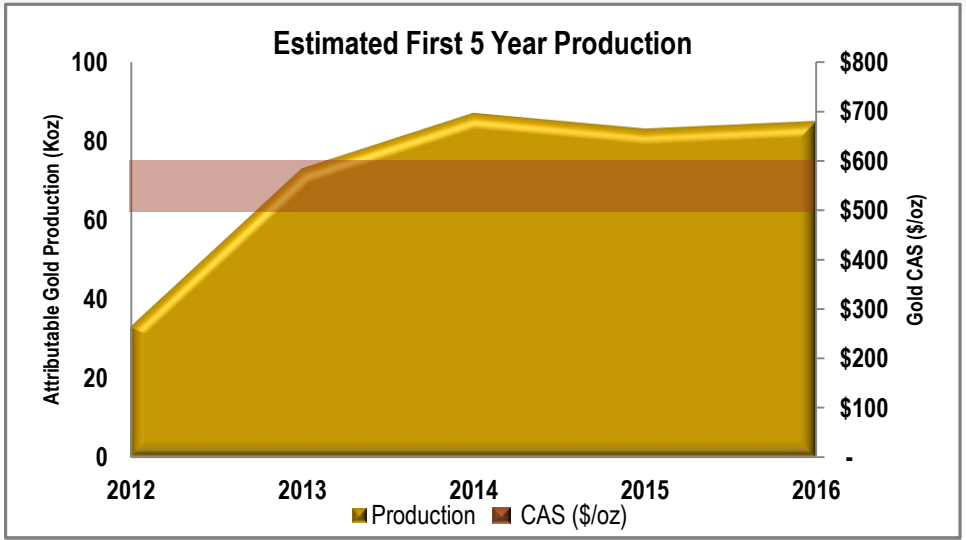
Bolt-on to Carlin's infrastructure

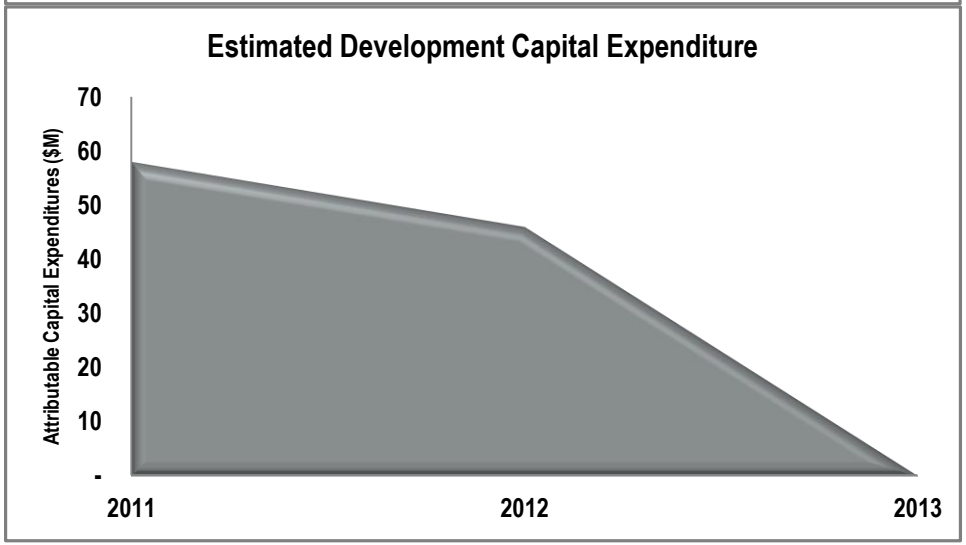
Gold Reserves & NRM

- Reserves: 1.6 Moz
- NRM: 0.4 Moz

Project Update

- Mining started in Q2; on track for second-half 2012 leach start-up
- First run-of-mine ore delivered to leach pad in April 2012
- Leverages Carlin infrastructure & resources

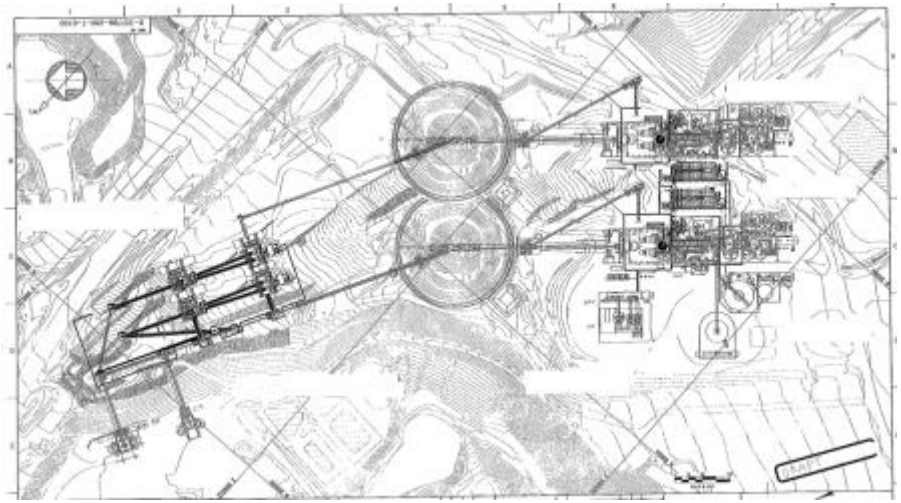




North America

Phoenix Mill Expansion – Start Date ~2017

Project Description
Potential opportunity to expand current operation and increase current mill capacity
Profitable Growth[16]
▪ Gold: ~75 – 85 koz/yr ▪ Copper: ~25 – 28 Mlb/yr
Disciplined Returns
▪ Development Capex: ~$550 – $660M ▪ Operating Costs: ~$450 – $550/oz
Project Update
▪ Evaluating options ranging from current levels up to two times current throughput (28 Mtpa) ▪ Feasibility study underway



North America

Long Canyon – Start Date ~2017

Project Description

A Carlin-Type trend with potential for regional synergies

Profitable Growth

- Gold: ~200 – 300 koz/yr

Disciplined Returns

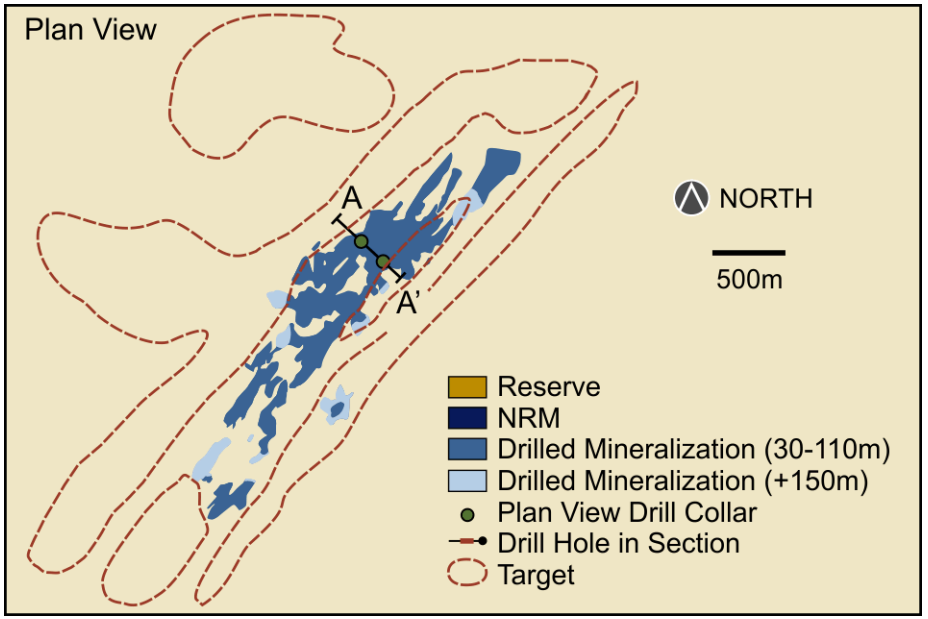
- Development Capex: ~$500 – $700M
- Operating Costs: ~$375 – $520/oz

Project Milestones

- Plan of Operations submitted in Q1 2012
- Completed 278 holes in 2011; ~59km
- Step out drilling extended mineralization 1km along strike

Project Update

- NRM declaration expected in 2012 resource statement[17]
- Potentially new mineralized structures identified; follow up drilling underway
- Targeting district potential of ~8Moz



South America
Regional Overview

South America
Yanacocha



2011 Reserves: 10.8 Moz Au and 1.7 Blb Cu
2011 NRM: 7.2 Moz Au and 0.8 Blb Cu



2012 Outlook[14]	
Attributable Gold Production (koz)	700 – 750
CAS ($/oz)	$480 – $530
Attributable Development Capex ($M)	$725 – $840
Attributable Sustaining Capex ($M)	$225 – $260
(Incl Attributable Capex - Conga ($M)	*$600 – $650)*

2017 Potential[15]	
Attributable Gold Production (koz)	~1,300 – 1,400
Gold Contribution from Projects (koz)	~1,100 – 1,200
Attributable Development Capex for Projects ($M)	~$3,000 – $3,100

South America: Suriname

Merian – Start Date ~2015

Project Description
Open pit mine with exploration upside
Profitable Growth[18]
▪ Gold: ~350 - 400 koz/yr
Disciplined Returns
▪ Capex: ~$700 – $775M ▪ Operating Costs: $525 – $600/oz
Gold Reserves & NRM
▪ 2011 NRM: 3.6 Moz ▪ Potential to add ~50%-100% of current NRM over the next 5-10 years





Asia Pacific
Regional Overview

Asia Pacific
Boddington



2011 Reserves: 31.6 Moz Au and 6.0 Blb Cu
2011 NRM: 13.7 Moz and 2.3 Blb Cu



2012 Outlook[14]	
Attributable Gold Production (koz)	1,775 – 1,885
CAS ($/oz)	$800 – 850
Attributable Copper Production (Mlb)	150 – 170
CAS ($/lb)	$1.80 – $2.20
Attributable Development Capex ($M)	$210 – $240
Attributable Sustaining Capex ($M)	$475 – $550

2017 Potential[15]	
Attributable Gold Production (koz)	~1,700 - 1,800
Gold Contribution from Projects (koz)	~300 – 400
Attributable Copper Production (Mlb)	~175 - 185
Copper Contribution from Projects (Mlb)	~35 - 45
Attributable Development Capex for Projects ($M)	~$800 - $950

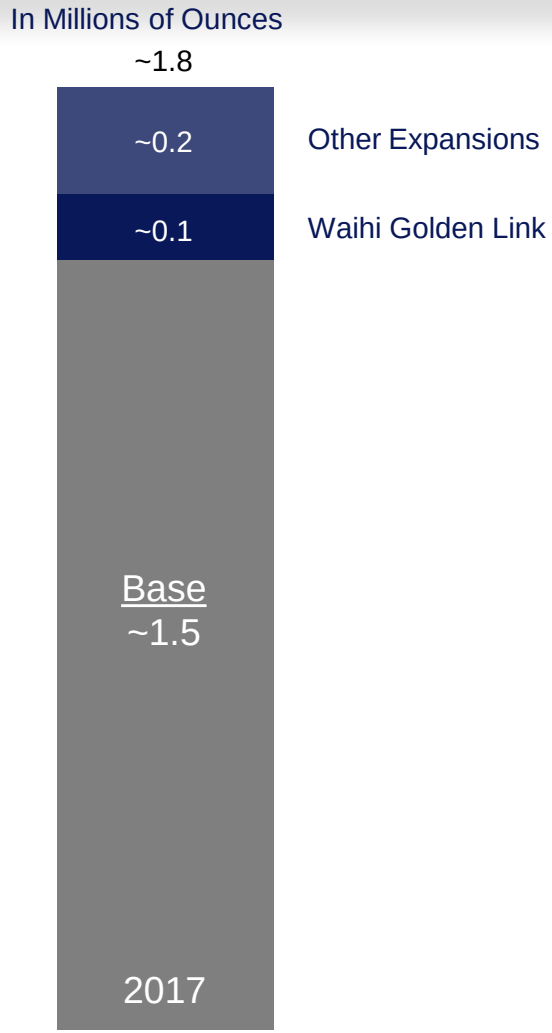
Asia Pacific
Production Profile Breakout

Waihi Golden Link



Other Expansions (incl. Tanami Shaft)





Asia Pacific
Batu Hijau Update

Divestiture Update

- Ministry of Finance and Parliament dispute over purchase of final 7% divestiture stake to be resolved by Constitutional Court
- New regulatory requirement for foreign companies to divest 51% expected to have no impact on PTNNT

Indonesian Export Ban

- Indonesia's export ban on copper concentrates being discussed with Government
- PTNNT's Contract of Work provides export protections

Asia Pacific

Tanami Shaft – Start Date ~2014 – 2015

Project Description

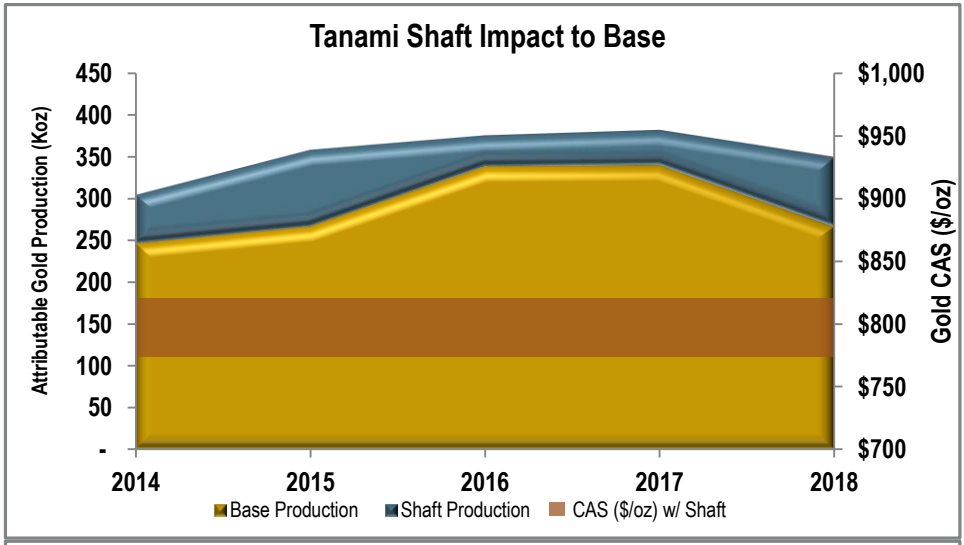
Project reduces CAS and leverages existing operating infrastructure and exploration potential to extend mine life

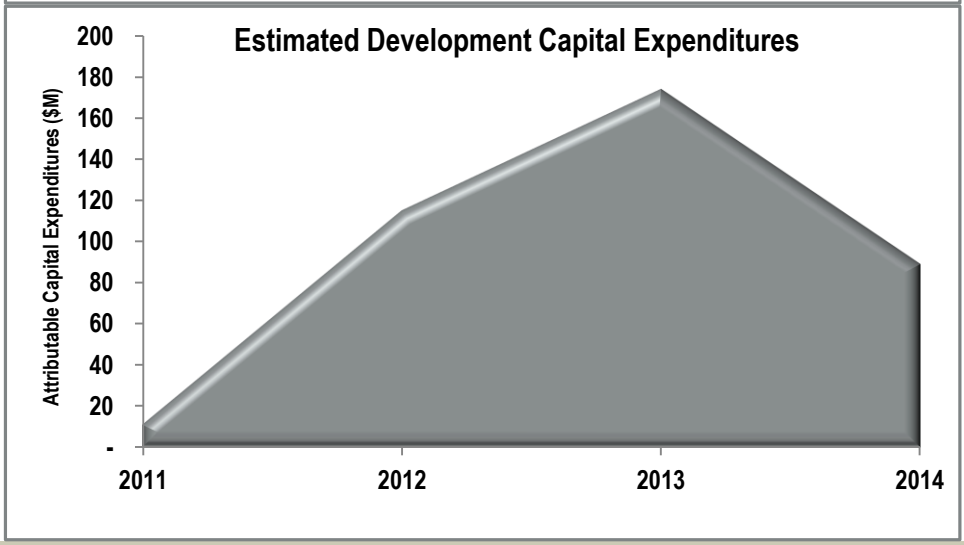
Gold Reserves & NRM

- 2011 Reserves: 2.3 Moz
- 2011 NRM: 2.2 Moz

Project Update

- Full funds approval received July 2011
- EPCM contract awarded & bore contractor mobilized Q4 2011
- Increases gold production from underground by 60 – 90koz per year
- Reduces project CAS by ~$100/oz





Asia Pacific

Waihi Golden Link – Start Date ~2016

Project Description

Leverages existing infrastructure, extends mine life and provides additional exploration upside

Profitable Growth

- Gold: ~100 – 125 koz/yr

Disciplined Returns

- Development Capex: ~$240 – $290M
- Operating Costs: ~$800 – $900/oz

Gold Reserves & NRM

- 2011 Reserves: None
- 2011 NRM: 0.7 Moz Au

Project Update

- Currently advancing Correnso and Martha Deeps evaluations
- Target 2H 2012 Martha exploration decline once permits received



Asia Pacific

Jundee – Start Date ~2014

Project Description

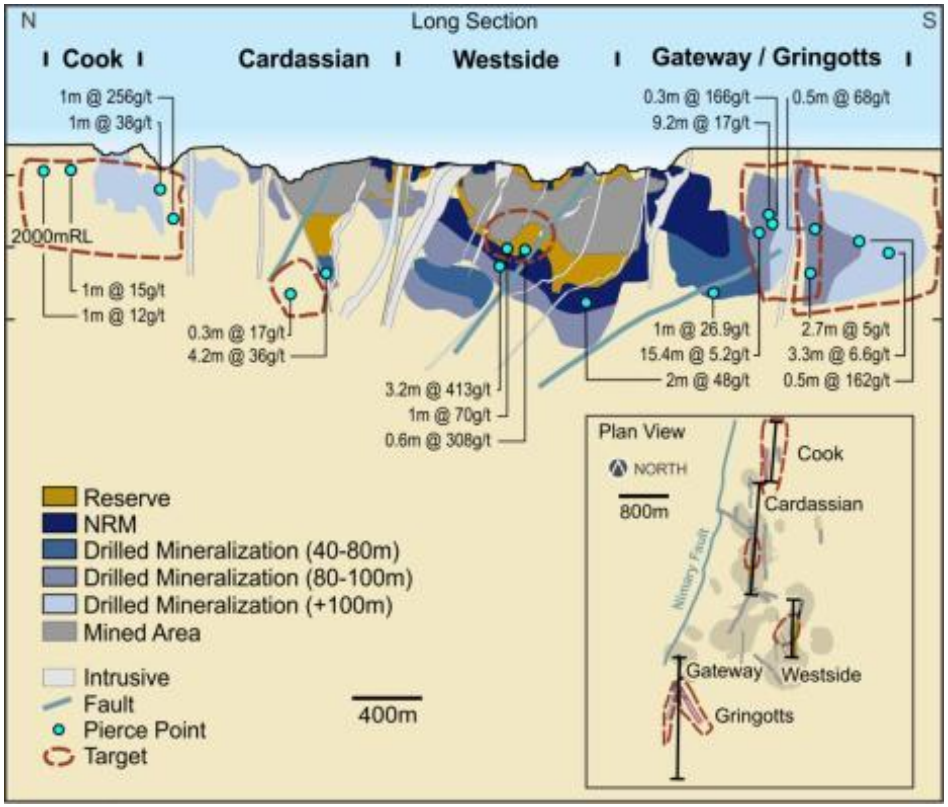
Extensive High-Grade Vein system with potential to extend life of mine

Gold Reserves & NRM

- 2011 Reserve: 0.7 Moz
- 2011 NRM: 0.4 Moz

Project Update

- New extensions to both the North and South with discovery of Gringotts and extensions to Gateway and Cook areas
- Potential to increase working faces for additional UG ore feed



Asia Pacific
Boddington Mine

Performance Update

- Improving plant reliability, with conveyor circuit modifications to be completed in Q4
- Fairly consistent performance through April and early May
- Running at ~35Mtpa rates since the beginning of 2012
- Availability of dry crushing and grinding side of the plant is always a focus
- Expect to be on budget at mid-year for both gold and copper production





Africa
Regional Overview

Africa
Ahafo Plant



2011 Reserves: 19.5 Moz
2011 NRM: 7.2 Moz



2012 Outlook[14]		2017 Potential[15]	
Attributable Gold Production (koz)	570 – 600	Attributable Gold Production (koz)	~1,200 – 1,400
CAS ($/oz)	$500 – $550	Gold Contribution from Projects (koz)	~800 – 900
Attributable Capex ($M)	$560 – $650	Attributable Development Capex for Projects ($M)	~$1,600 – 2,300
Attributable Sustaining Capex ($M)	$45 – $55		

Africa
Production Profile Breakout

Akyem



Ahafo Mill Expansion



Subika Expansion



In Millions of Ounces

~1.4

~0.2 Ahafo Mill Expansion

~0.2 Subika Expansion

~0.4 Akyem

Base ~0.6

2017

Africa

Akyem – Start Date ~2014

Project Description

Akyem will contribute to nearly doubling our African production. Construction is ~50% complete, first concrete poured at crusher.

Profitable Growth

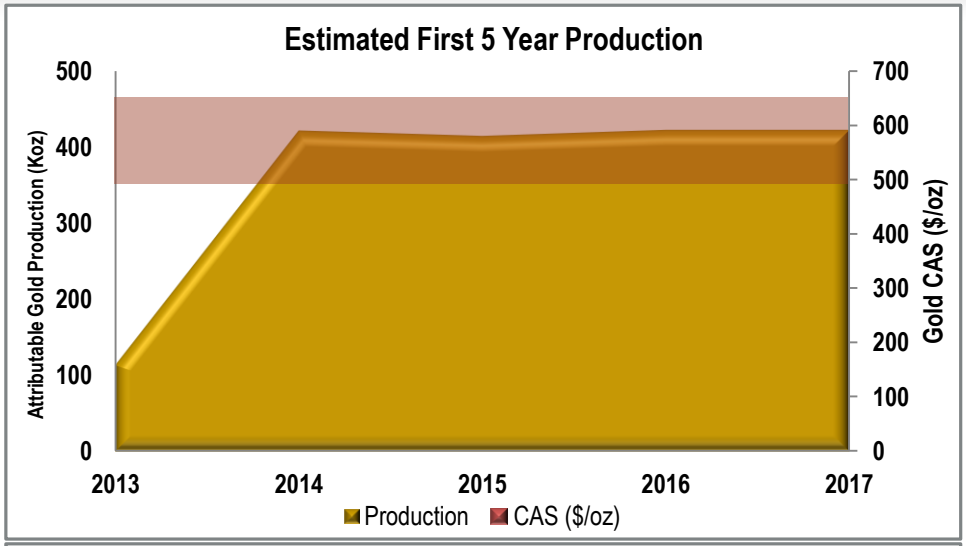
- Gold: ~350 – 450 koz/yr

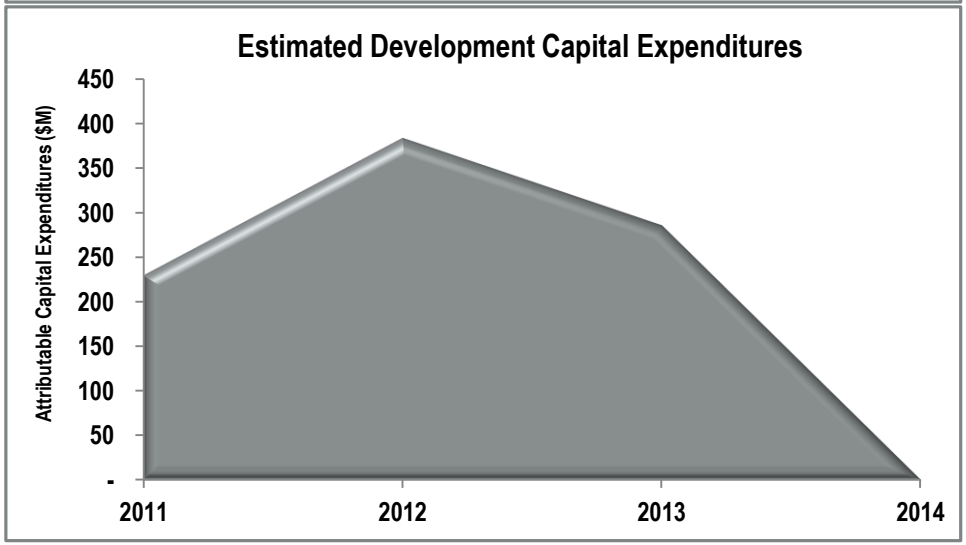
Disciplined Returns

- Capex: ~$850 – $1,100M
- Operating Costs: $500 – $650/oz

Gold Reserves & NRM

- 2011 Reserves: 7.4 Moz
- 2011 NRM: 0.3 Moz





Africa

Subika Expansion – Start Date ~2014 – 2015

Project Description

Subika's ore body remains open at depth and strike and feeds higher grade ore into the Ahafo operation

Profitable Growth

- Gold: Ramp up ~100-150 koz/yr / Steady-state ~180 – 220 koz/yr

Disciplined Returns

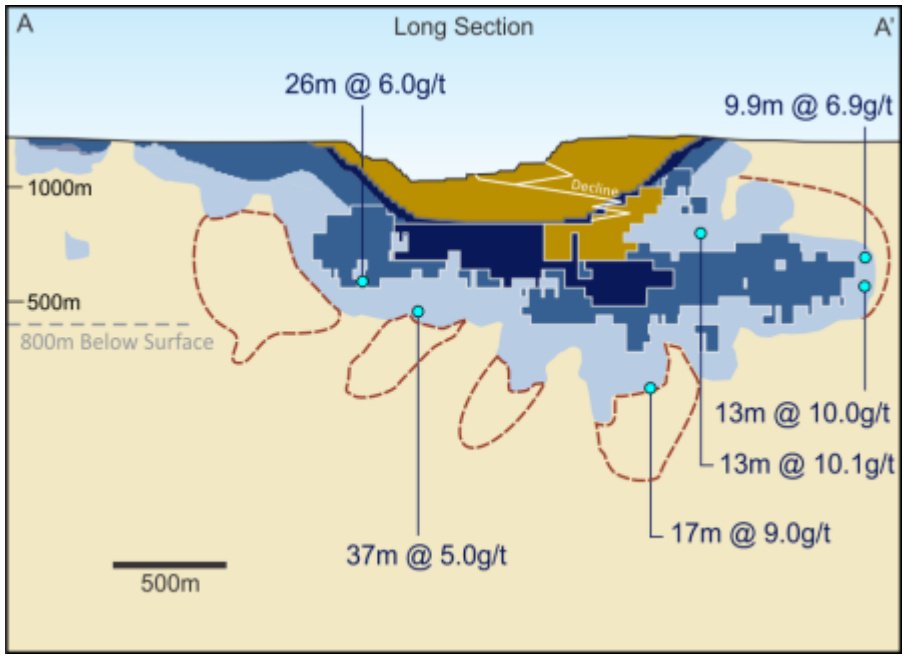
- Capex: ~$500 - $700M
- Operating Costs: $700 - $950/oz

Gold Reserves & NRM

- 2011 Reserves: 4.5 Moz
- 2011 NRM: 3.6 Moz

Project Update

- Test stoping, infrastructure development and diamond drilling on-going on site



Africa

Ahafo Mill Expansion – Start Date ~2015 – 2016

Project Description

Expansion on target to increase district production and improve sustainable development while sustaining costs

Profitable Growth

- Gold: ~150-200 koz/yr

Disciplined Returns

- Capex: ~$550 – $650M
- Operating Costs: Reduces Ahafo CAS ~$80 – $100/oz

Project Update

- EIS permit path forward finalized; 1st draft to be submitted June 2012
- Project team in place and mobilized
- Engineering contractor to present bid proposal June 2012



Exploration Upside

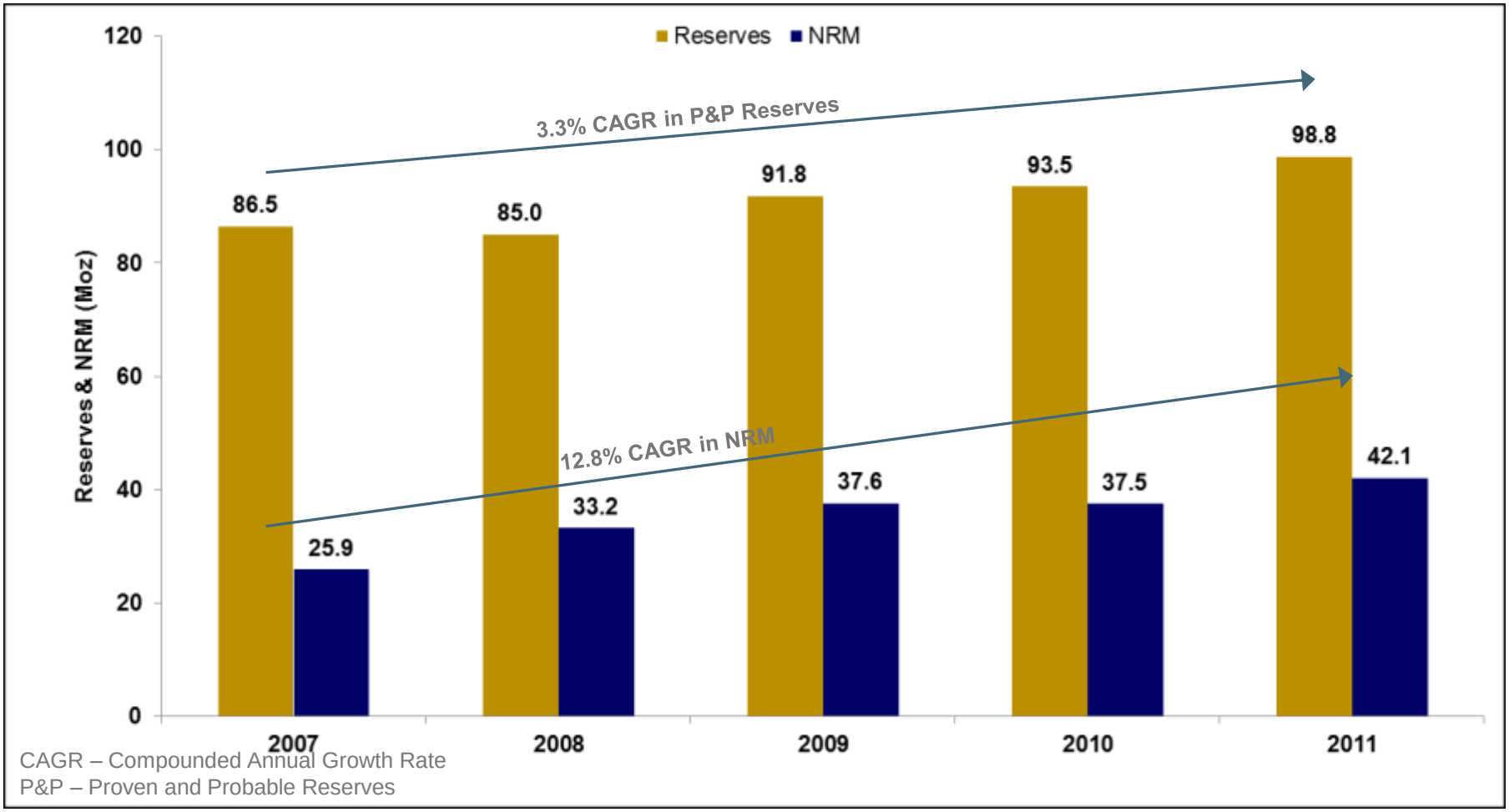
Grigore Simon – SVP Exploration



Exploration Upside

Strong Reserve and NRM Growth

Attributable Net Gold Reserve and NRM Growth

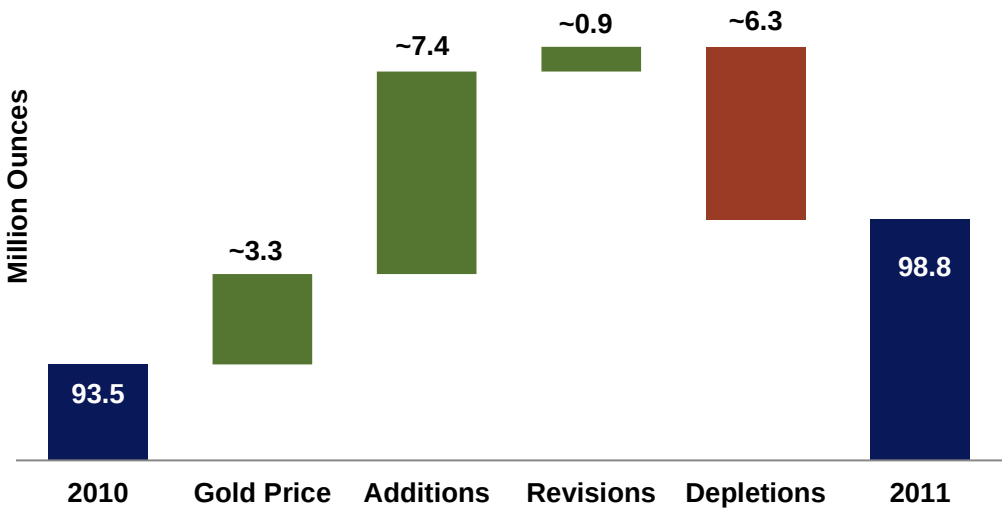


CAGR – Compounded Annual Growth Rate
P&P – Proven and Probable Reserves

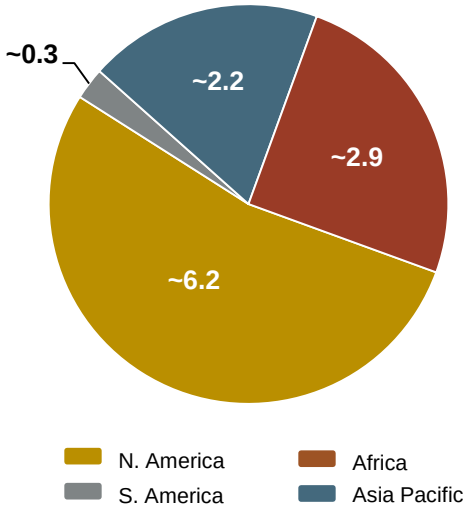
Exploration Upside

Gold Reserves Increase to Record Levels

2011 Attributable Gold Proven and Probable Reserves (Moz)



2011 Attributable Gold Proven and Probable Reserve Additions by Region (Moz)

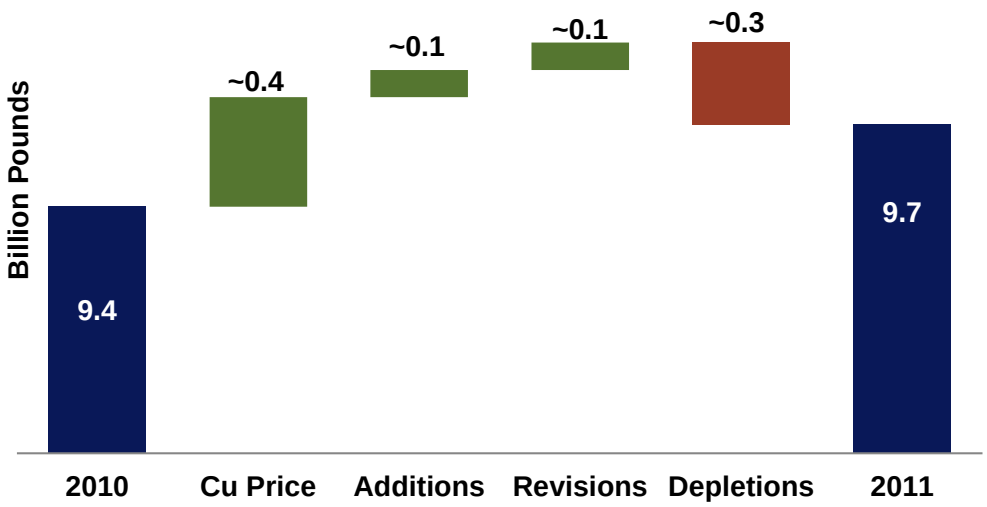


- Record gold reserves of 98.8 million ounces, an increase of ~6% from 2010
- Biggest gold reserve increases came from North America (Carlin, Phoenix, and Turf/Leeville), Africa, and APAC (Tanami, KCGM, Jundee)
- Gold NRM increased ~12% over 2010 from 37.5Moz to 42.1Moz

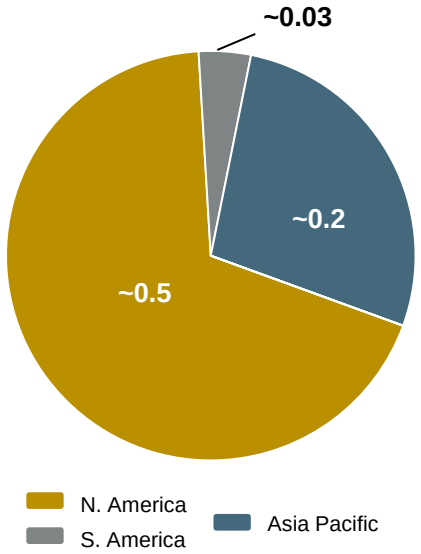
Exploration Upside

Copper Reserves Increase to Record Levels

2011 Attributable Copper Proven and Probable Reserves (Blb)



2011 Attributable Copper Proven and Probable Reserve Additions by Region (Blb)

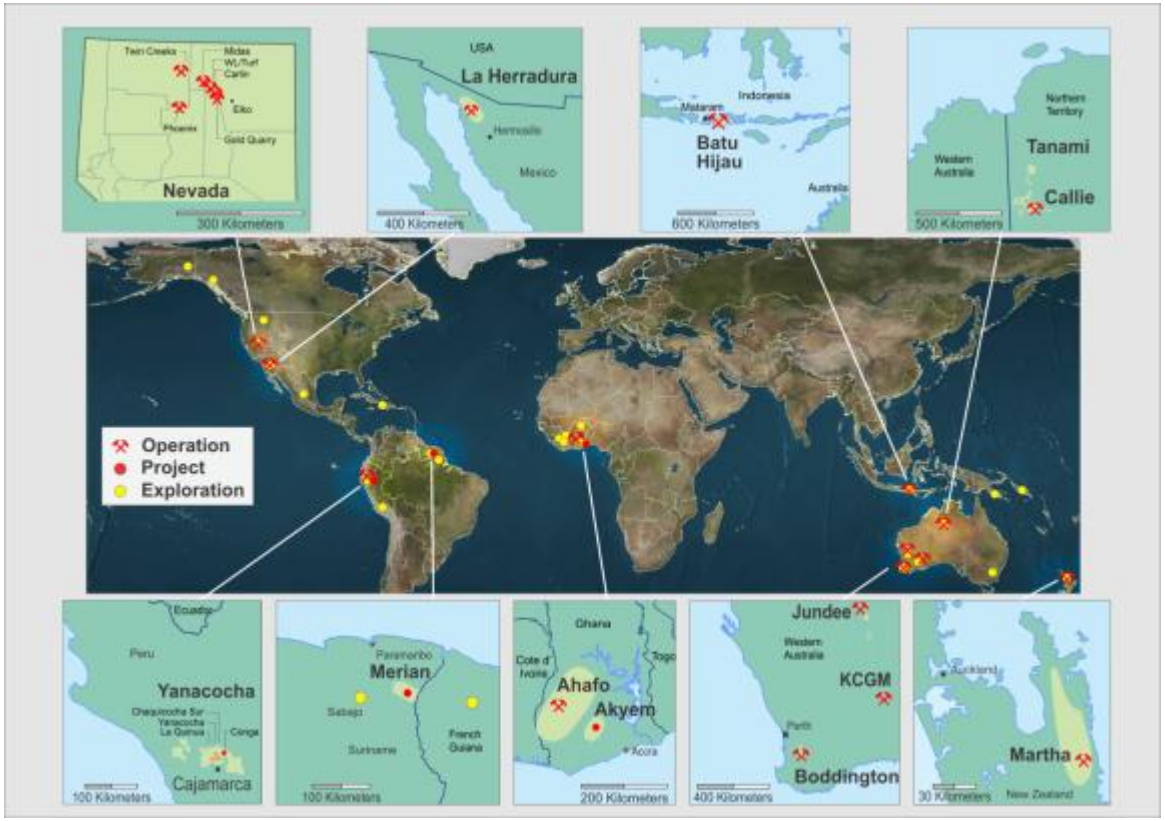


- Record copper reserves of 9.7 billion pounds, an increase of ~3% from 2010
- Copper NRM increased ~11% over 2010 to 4.1Blb
- Copper reserve growth driven by increases at Phoenix and Batu Hijau

Exploration Upside

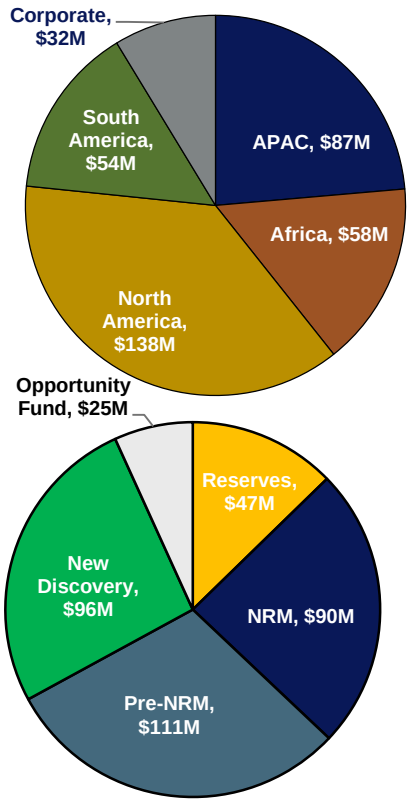
Balanced Exploration Program Between Reserves, NRM and Discoveries

Attributable Expensed Exploration Outlook is $360-390M in 2012



2012:

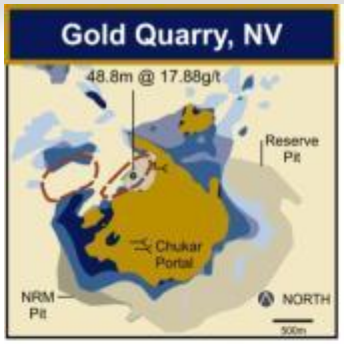
Exploration Expense (~$370M)



Subject to cost efficiency and capital re-sequencing

Exploration Upside

Reserve Base Expected to Exceed the 100 Moz Level at Year End

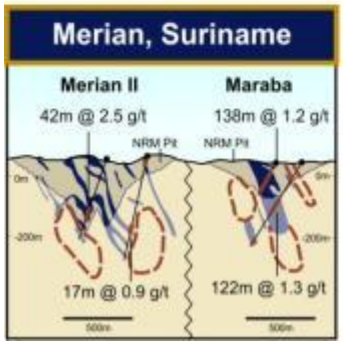


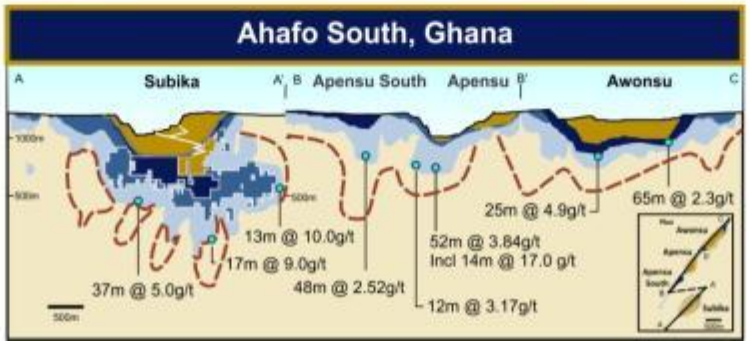


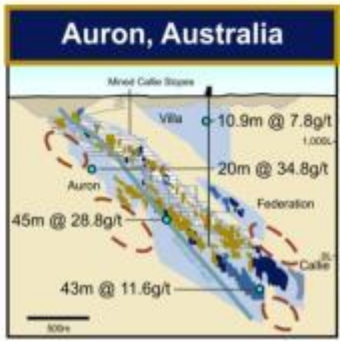






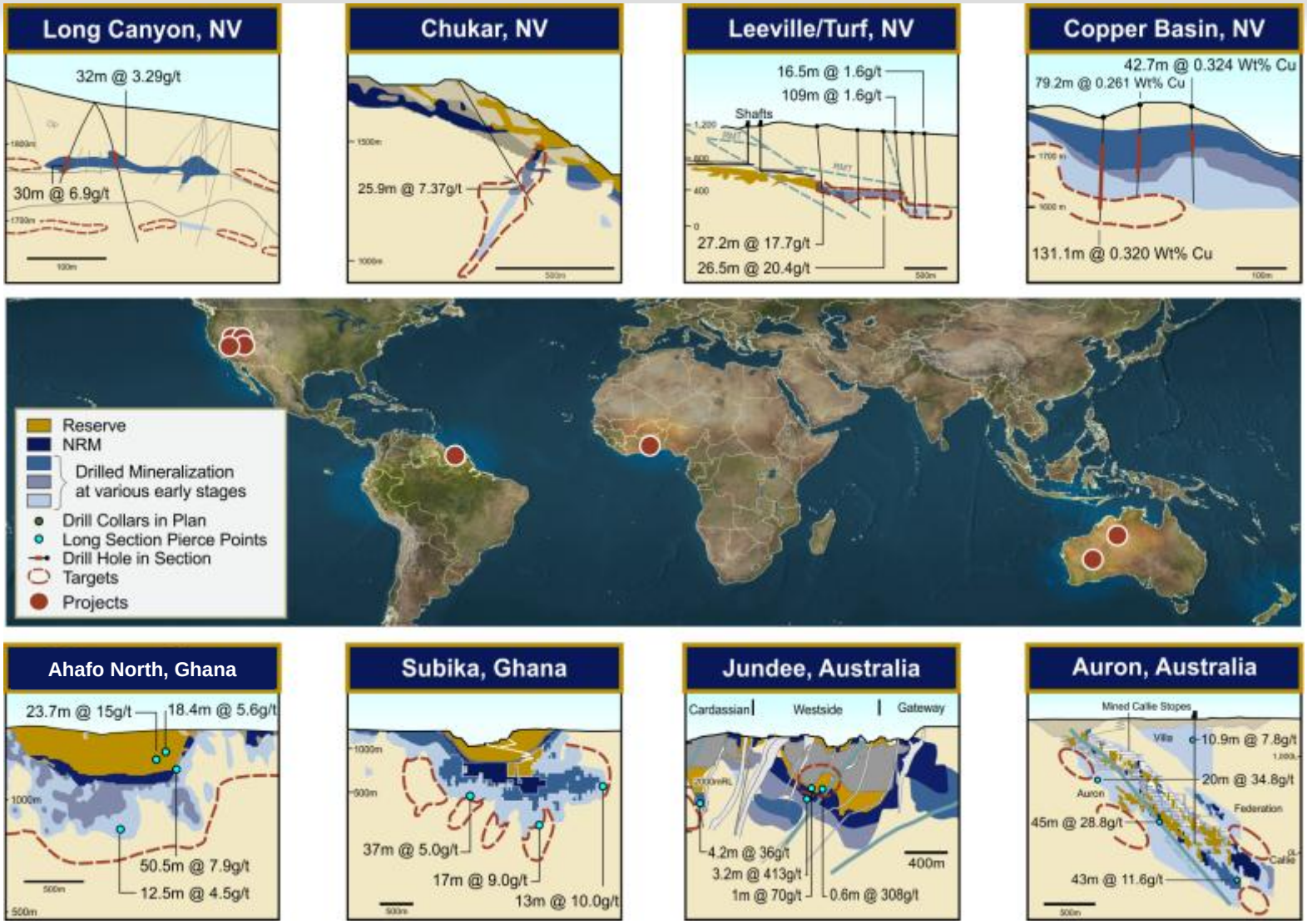






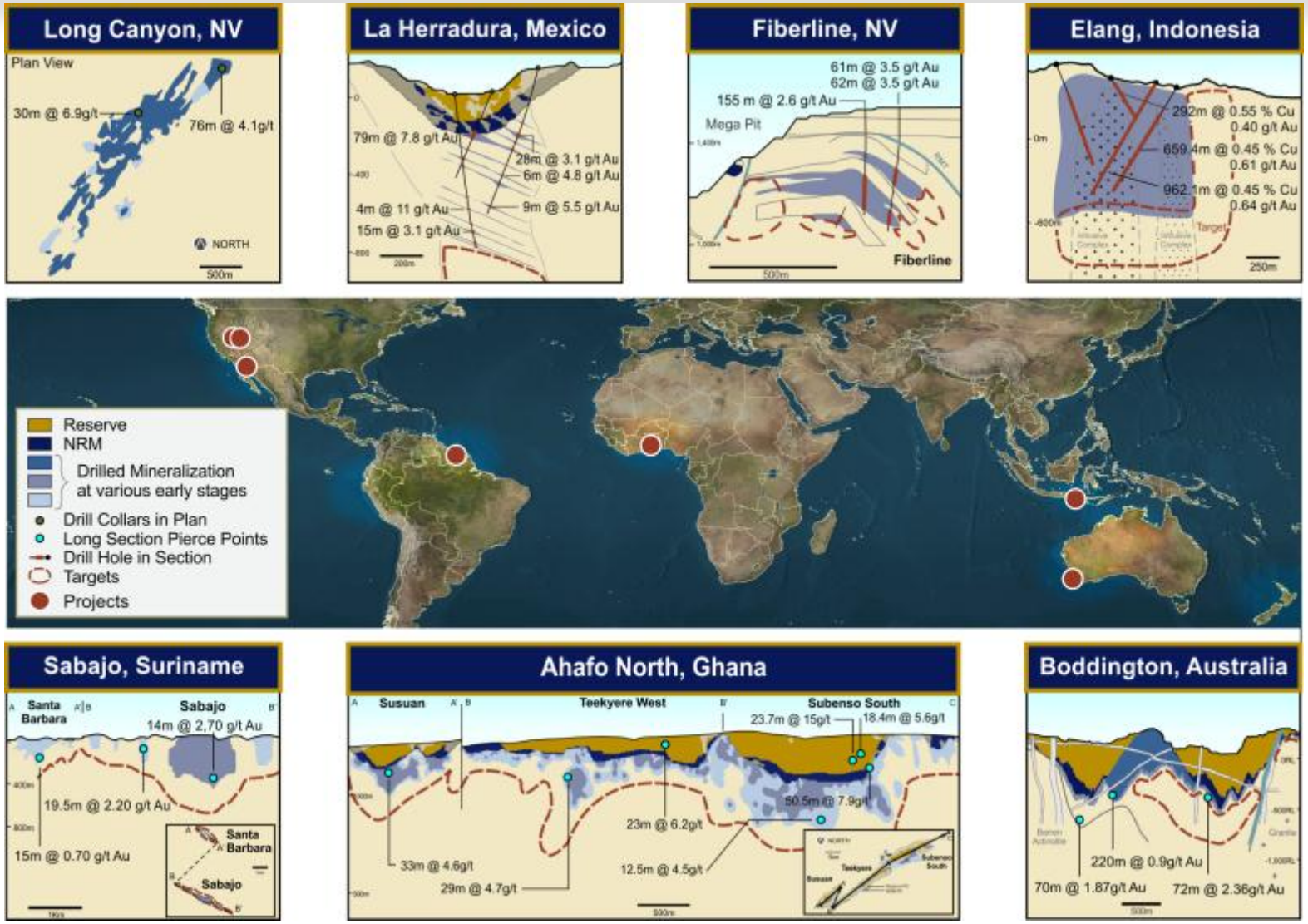
Exploration Upside

NRM Base Expected to Remain Strong and Sustain Reserve Depletion



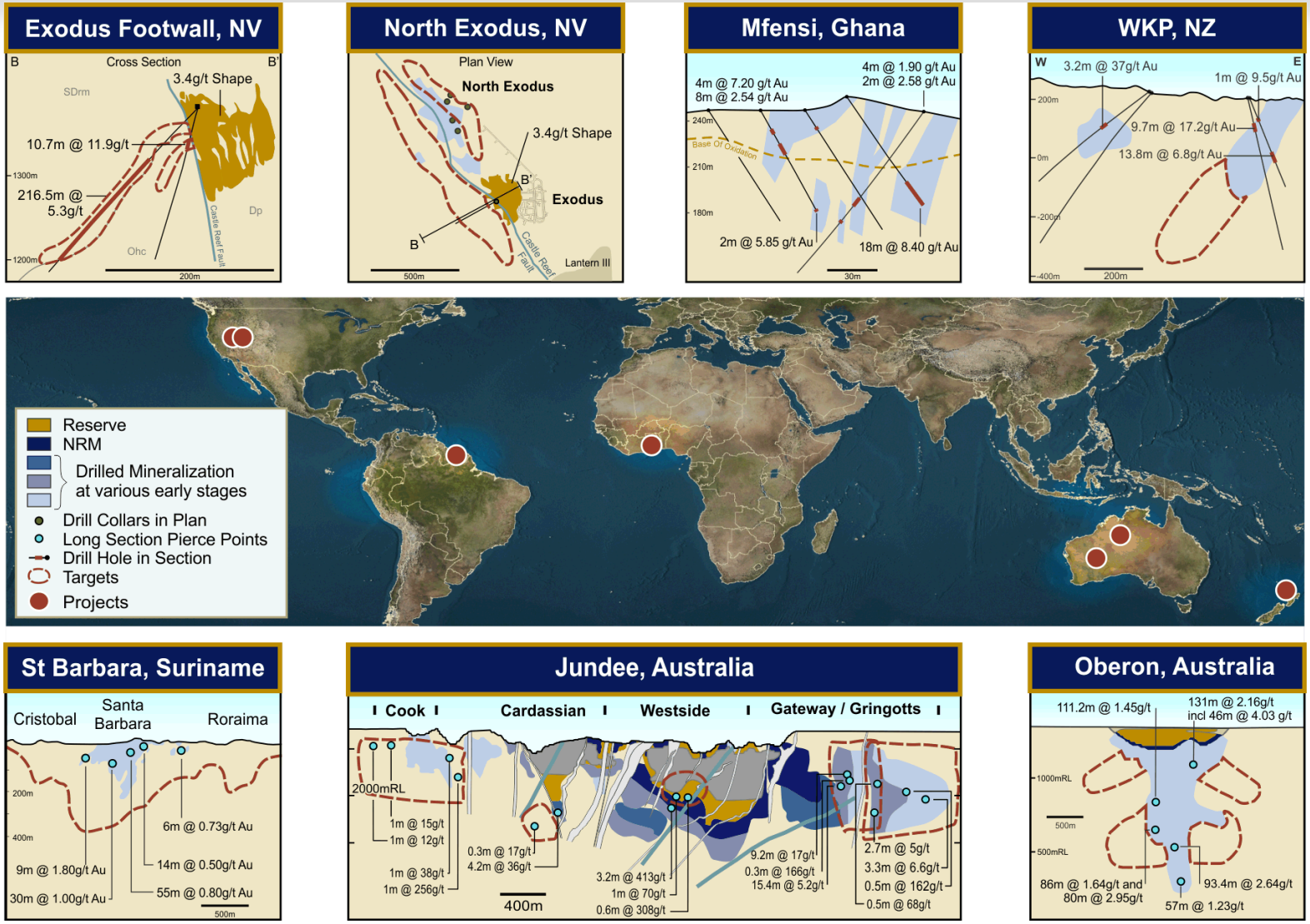
Exploration Upside

Pre-NRM Pipeline Has the Potential to Double the Current NRM



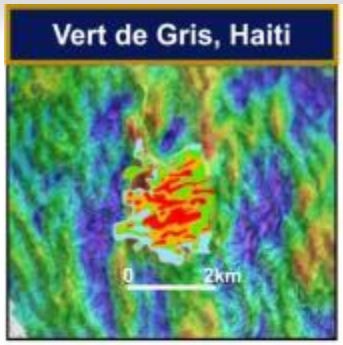
Exploration Upside

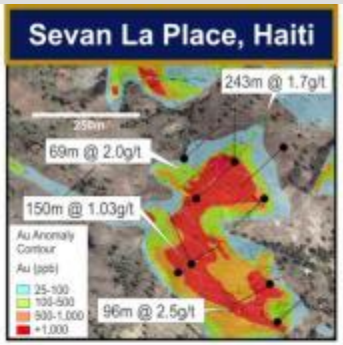
Growing Portfolio of Potential New Discoveries Still to Enter the Pipeline



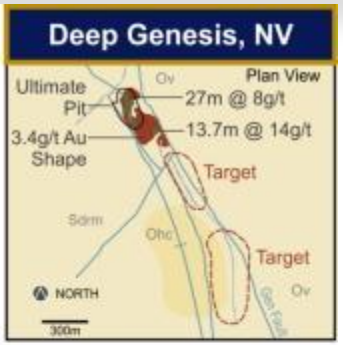
Exploration Upside

Strong Portfolio of Drill Ready Targets





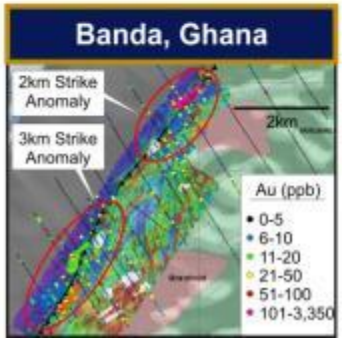














Questions and Answer

Regional Operations and Exploration



Enhancing Value Through Profitable Growth, Disciplined Returns and Exploration Potential

	Attributable Basis
Profitable Growth	▪ Profitable gold production potential of 6-7Moz by 2017[1]
Disciplined Returns	▪ Disciplined risk-adjusted returns
Exploration Potential	▪ Option to add ~90 Moz Au and ~9 Blbs Cu reserves between 2011-2020[2]
Balance Sheet Strength	▪ Access to capital with an investment grade balance sheet and strong operating cash flows to support profitable growth
Industry-Leading Dividend	▪ Committed to returning capital to shareholders

Appendix



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 Securities and Exchange Commission (SEC) on February 24, 2012.

1. When used in this presentation, "profitable gold production potential" represents the sum for all projects of the current estimated average annual production targets for the first five years of production for each such project anticipated to be commissioned between 2012 and 2017. Additionally, unless otherwise indicated, references to potential production used in this presentation mean that portion that is attributable to Newmont's ownership or economic interest.
2. Estimated mineralization "potential" and "exploration upside" refer to mineralization that is additional to current Reserves and Non-Reserve Mineralization ("NRM"). Drill results and estimates of drilled mineralization and pre-NRM are not necessarily indicative of future drill results, NRM, Reserves, or production. Conversion of such mineralization to Reserves or NRM is subject to substantive risks inherent in the mining industry, and no assurance can be given that such inventory will be converted to Reserves or NRM or of the timing or terms of any such conversion. Even if significant mineralization is discovered and converted to Reserves or NRM, it will likely take many years from the initial phases of exploration to development and to production, during which time the economic feasibility of production may change. As a result, there is greater uncertainty of the conversion of such inventory to production than in the case of Reserves or NRM. For additional information on Newmont's Reserves and NRM, see our Year-End Reserve Report (as of 12/31/11) available at www.newmont.com/our-investors/reserves-and-resources. For a description of the key assumptions, parameters and methods used to estimate mineral reserves, as well as a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors, please see Newmont's most recent Annual Report on Form 10-K, filed on February 24, 2012, and other SEC filings.
3. The figures shown in the 2012 bar chart are the median of 2012 Outlook projections. 2012 Outlook projections used in this presentation ("Outlook") are considered "forward-looking statements" and represents management's good faith estimates or expectations of future production results as of February 24, 2012 and is 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.
4. When used in this presentation, the phrase "production potential" represents the sum for all projects of the current estimated average annual production targets for 2017 for each such project anticipated to be commissioned by 2017. Additionally, unless otherwise indicated, references to potential production used in this presentation mean that portion that is attributable to Newmont's ownership or economic interest. Such estimates are subject to change based upon risks, future events and potential modifications to the business plan as indicated on slide 2. Newmont currently forecasts 2017 attributable gold and copper production of approximately 6-7Moz and 400 Mlbs, respectively.
5. The future development of the Conga project remains subject to risks and uncertainties as disclosed in the Cautionary Statement on page 2. Development of the Conga project has been temporarily suspended as disclosed on November 30, 2011. Should the Company be unable to continue with the current development plan at Conga, Newmont may in the future reprioritize and reallocate capital to development alternatives in Nevada, Australia, Ghana, and Indonesia.
6. Cash flow growth should be considered a forward looking-statement. For purposes of the graphic, operating cash flow (OCF) per ounce on a consolidated basis determined by dividing 2011 consolidated OCF of $3.6B by 5.9 Moz consolidated production to get $610/oz at realized gold price of $1,562. Margin is pro-rated across $1,500 and $1,700 gold prices while holding implied $952/oz total cost basis constant.
7. Cash and Cash Equivalents as of March 30, 2012.
8. Investments as of March 30, 2012.
9. Credit facility availability as of May 15, 2012. $500 million of the total available $3.0B credit facility is utilized for letters of credit. Newmont has the capacity to transfer the letters of credit and utilize the $3.0B in its entirety.
10. Total debt to capitalization as of March 30, 2012.
11. Debt to EBITDA is a twelve-trailing month average as of May 15, 2012 sourced from Bloomberg.
12. Figures shown are the long-term corporate debt principal amounts due at payout.
13. 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.
14. 2012 Outlook projections used in this presentation ("Outlook") are considered "forward-looking statements" and represents management's good faith estimates or expectations of future production results as of February 24, 2012 and is 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.
15. "2017 Potential" figures are indicative of production and attributable development capital requirements of commissioned projects between 2012 and 2017 to reach gold production potential of 6-7Moz by 2017. The range for production is based on the point-in-time sum of all projects' production in 2017. The figures shown are incremental to Newmont's current base plan of operations.
16. Production, development capital expenditures, and operating costs for Phoenix Mill are shown based on a 2x Mill case – expansion from 14mtpa to 28mtpa.
17. No ounces from Long Canyon currently in reserves or NRM.
18. Merian figures shown are representative of Newmont's 100% ownership interest subject to ongoing negotiations with the Surinamese government.

Attributable Proven, Probable and Combined Gold Reserves

Attributable Proven, Probable, and Combined Gold Reserves[1]

Deposits/Districts by Reporting Unit	Newmont Share	December 31, 2011										December 31, 2010		
		Proven Reserves			Probable Reserves			Proven and Probable Reserves			Metallurgical Recovery	Proven + Probable Reserves		
		Tonnage (000 tons)	Grade (oz/ton)	Gold (000 ozs)	Tonnage (000 tons)	Grade (oz/ton)	Gold (000 ozs)	Tonnage (000 tons)	Grade (oz/ton)	Gold (000 ozs)		Tonnage (000 tons)	Grade (oz/ton)	Gold (000 ozs)
North America														
Carlin Open Pits, Nevada[2]	100%	92,600	0.058	5,410	239,100	0.030	7,210	331,700	0.038	12,620	77%	263,600	0.043	11,320
Carlin Underground, Nevada	100%	11,300	0.271	3,070	6,700	0.300	2,020	18,000	0.282	5,090	86%	14,600	0.307	4,480
Midas, Nevada	100%	300	0.315	80	500	0.177	80	800	0.226	160	95%	600	0.319	190
Phoenix, Nevada	100%	24,900	0.018	460	422,200	0.016	6,790	447,100	0.016	7,250	72%	329,800	0.018	6,090
Twin Creeks, Nevada	100%	10,600	0.097	1,020	37,700	0.073	2,760	48,300	0.078	3,780	80%	57,800	0.076	4,390
Turquoise Ridge, Nevada[3]	25%	1,700	0.444	740	2,300	0.440	1,020	4,000	0.442	1,760	92%	3,100	0.457	1,410
Nevada In-Process[4]	100%	23,000	0.020	460	0		0	23,000	0.020	460	65%	28,500	0.022	610
Nevada Stockpiles[5]	100%	65,100	0.053	3,440	3,100	0.028	90	68,200	0.052	3,530	76%	36,700	0.074	2,700
Total Nevada		229,500	0.064	14,680	711,600	0.028	19,970	941,100	0.037	34,650	78%	734,600	0.042	31,200
La Herradura, Mexico	44%	51,000	0.021	1,090	60,400	0.020	1,240	111,400	0.021	2,330	62%	105,700	0.022	2,290
TOTAL NORTH AMERICA		**280,500**	**0.056**	**15,770**	**772,000**	**0.027**	**21,210**	**1,052,500**	**0.035**	**36,980**	**77%**	**840,300**	**0.040**	**33,490**
South America														
Conga, Peru[6]	51.35%	0		0	303,400	0.021	6,460	303,400	0.021	6,460	75%	317,200	0.019	6,080
Yanacocha Open Pits[7]	51.35%	34,200	0.050	1,710	85,700	0.022	1,860	119,900	0.030	3,570	72%	142,300	0.031	4,440
Yanacocha In-Process[3]	51.35%	13,100	0.025	330	2,100	0.027	60	15,200	0.025	390	78%	21,300	0.025	540
Total Yanacocha, Peru		47,300	0.043	2,040	87,800	0.022	1,920	135,100	0.029	3,960	72%	163,600	0.030	4,980
La Zanja, Peru[8]	46.94%	7,300	0.016	120	14,100	0.015	210	21,400	0.016	330	66%	20,600	0.017	350
TOTAL SOUTH AMERICA		**54,600**	**0.040**	**2,160**	**405,300**	**0.021**	**8,590**	**459,900**	**0.023**	**10,750**	**73%**	**501,400**	**0.023**	**11,410**
Asia Pacific														
Batu Hijau Open Pit[9]	48.50%	127,600	0.017	2,110	196,100	0.005	1,040	323,700	0.010	3,150	75%	293,400	0.011	3,110
Batu Hijau Stockpiles[5][9]	48.50%	0		0	156,900	0.003	490	156,900	0.003	490	70%	170,700	0.004	610
Total Batu Hijau, Indonesia	48.50%	127,600	0.017	2,110	353,000	0.004	1,530	480,600	0.008	3,640	75%	464,200	0.008	3,720
Boddington, Western Australia	100%	181,800	0.020	3,600	871,700	0.018	15,890	1,053,500	0.019	19,490	81%	1,067,700	0.019	20,300
Duketon, Western Australia [10]	16.85%	2,000	0.044	90	8,800	0.045	400	10,800	0.045	490	95%	6,300	0.055	350
Jundee, Western Australia	100%	3,100	0.160	490	700	0.237	160	3,800	0.174	650	91%	4,700	0.160	750
Kalgoorlie Open Pit and Underground	50%	13,300	0.059	790	41,700	0.056	2,350	55,000	0.057	3,140	85%	55,700	0.059	3,300
Kalgoorlie Stockpiles[5]	50%	53,900	0.023	1,260	0		0	53,900	0.023	1,260	78%	15,100	0.031	470
Total Kalgoorlie, Western Australia	50%	67,200	0.030	2,050	41,700	0.056	2,350	108,900	0.040	4,400	83%	70,900	0.053	3,780
Tanami, Northern Territories	100%	6,200	0.156	960	10,500	0.149	1,560	16,700	0.152	2,520	94%	14,400	0.142	2,040
Waihi, New Zealand	100%	0		0	3,200	0.112	360	3,200	0.112	360	89%	4,200	0.110	460
TOTAL ASIA PACIFIC		**387,900**	**0.024**	**9,300**	**1,289,600**	**0.017**	**22,250**	**1,677,500**	**0.019**	**31,550**	**82%**	**1,632,300**	**0.019**	**31,400**
Africa														
Ahafo Open Pits[11]	100%	0		0	194,700	0.055	10,790	194,700	0.055	10,790	87%	148,300	0.064	9,540
Ahafo Underground [12]	100%	0	0.000	0	5,900	0.11	660	5,900	0.112	660	89%	0	0.000	0
Ahafo Stockpiles[5]	100%	21,000	0.030	630	0		0	21,000	0.030	630	86%	14,100	0.033	460
Total Ahafo, Ghana	100%	21,000	0.030	630	200,600	0.057	11,450	221,600	0.055	12,080	87%	162,400	0.062	10,000
Akyem, Ghana[13]	100%	0		0	144,500	0.051	7,390	144,500	0.051	7,390	88%	137,900	0.052	7,200
TOTAL AFRICA		**21,000**	**0.030**	**630**	**345,100**	**0.055**	**18,840**	**366,100**	**0.053**	**19,470**	**87%**	**300,300**	**0.057**	**17,210**
TOTAL NEWMONT WORLDWIDE		**744,000**	**0.037**	**27,860**	**2,812,000**	**0.025**	**70,890**	**3,556,000**	**0.028**	**98,750**	**80%**	**3,274,300**	**0.029**	**93,500**

(1) Reserves are calculated at a a gold price of US$1,200, A$1,250, or NZ$1,600 per ounce unless otherwise noted. 2010 reserves were calculated at a gold price of US$950, A$1,100, or NZ$1,350 per ounce unless otherwise noted. Tonnage amounts have been rounded to the nearest 100,000 unless they are less than 50,000, and gold ounces have been rounded to the

(2) Includes reserves under development at the Emigrant deposits for combined total undeveloped reserves of 1.6 million ounces.

(3) Reserve estimates provided by Barrick, the operator of the Turquoise Ridge Joint Venture.

(4) In-process material is the material on leach pads at the end of each year from which gold remains to be recovered. In-process material reserves are reported separately where tonnage or contained ounces are greater than 5% of the total site-reported reserves and contained ounces are greater than 100,000.

(5) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans. Stockpile reserves are reported separately where tonnage or contained ounces are greater than 5% of the total site-reported reserves and contained ounces are greater

(6) Project is under development.

(7) Reserves include the currently undeveloped deposit at La Quinua Sur, which contains reserves of 0.8 million attributable ounces.

(8) Reserves estimates were provided by Buenaventura, the operator of the La Zanja project.

(9) Percentage reflects Newmont's economic interest at December 31, 2011.

(10) Reserve estimates provided by Regis Resources Ltd, in which Newmont holds a 16.85% interest.

(11) Includes undeveloped reserves at Yamfo South, Yamfo Central, Techire West, Subenso South, Subenso North, Yamfo Northeast, and Susuan totaling 3.2 million ounces.

(12) Subika Underground project is under development.

(13) Project is under development.

Attributable Copper Reserves

Attributable Copper Reserves[1]

Deposits/Districts	Newmont Share	December 31, 2011										December 31, 2010		
		Proven Reserves			Probable Reserves			Proven + Probable Reserves				Proven + Probable Reserve		
		Tonnage (000 tons)	Grade (Cu%)	Copper (million pounds)	Tonnage (000 tons)	Grade (Cu%)	Copper (million pounds)	Tonnage (000 tons)	Grade (Cu%)	Copper (million pounds)	Metallurgical Recovery	Tonnage (000 tons)	Grade (Cu%)	Copper (million pounds)
North America														
Phoenix, Nevada	100%	24,900	0.15%	70	425,400	0.15%	1,230	450,300	0.15%	1,300	61%	332,600	0.15%	1,030
Phoenix Copper Leach, Nevada [2]	100%	9,900	0.24%	50	160,300	0.21%	690	170,200	0.21%	740	52%	132,900	0.23%	610
TOTAL NORTH AMERICA		34,800	0.17%	120	585,700	0.16%	1,920	620,500	0.16%	2,040	58%	465,500	0.18%	1,640
South America														
Conga, Peru[3]	51.35%	0		0	303,400	0.28%	1,690	303,400	0.28%	1,690	85%	317,200	0.26%	1,660
TOTAL SOUTH AMERICA		0		0	303,400	0.28%	1,690	303,400	0.28%	1,690	85%	317,200	0.26%	1,660
Asia Pacific														
Batu Hijau[3]	48.50%	127,600	0.51%	1,300	196,100	0.35%	1,370	323,700	0.41%	2,670	76%	293,400	0.44%	2,560
Batu Hijau, Stockpiles[3][4]	48.50%	0		0	156,900	0.34%	1,060	156,900	0.34%	1,060	66%	170,700	0.35%	1,200
Batu Hijau, Indonesia	48.50%	127,600	0.51%	1,300	353,000	0.34%	2,430	480,600	0.39%	3,730	73%	464,100	0.40%	3,760
Boddington, Western Australia	100.00%	181,800	0.10%	350	871,700	0.11%	1,910	1,053,500	0.11%	2,260	83%	1,067,800	0.11%	2,360
TOTAL ASIA PACIFIC		309,400	0.27%	1,650	1,224,700	0.18%	4,340	1,534,100	0.20%	5,990	77%	1,531,900	0.20%	6,120
TOTAL NEWMONT WORLDWIDE		**344,200**	**0.26%**	**1,770**	**2,113,800**	**0.19%**	**7,950**	**2,458,000**	**0.20%**	**9,720**	**74%**	**2,314,600**	**0.20%**	**9,420**

(1) **Reserves are calculated at US$3.00 or A$3.15 per pound copper price unless otherwise noted. 2010 reserves were calculated at US$2.50 or A$2.95 per pound copper price unless otherwise noted. Tonnage amounts have been rounded to the nearest 100,000 and pounds have been rounded to the nearest 10 million.**

(2) **Project is under development. Leach reserves are within Phoenix Reserve Pit.**

(3) **Project is under development.**

(4) **Percentage reflects Newmont's economic interest at December 31, 2011.**

(5) **Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material. Stockpiles increase or decrease depending on current mine plans. Stockpiles are reported separately where tonnage or contained metal are greater than 5% of the total site reported reserves.**

Attributable Silver Reserves

Attributable Proven, Probable, and Combined Silver Reserves[1]

December 31, 2011											
Deposits/Districts by Reporting Unit	Newmont Share	Proven Reserves			Probable Reserves			Proven and Probable Reserves			Metallurgical Recovery
		Tonnage (000 tons)	Grade (oz/ton)	Silver (000 ozs)	Tonnage (000 tons)	Grade (oz/ton)	Silver (000 ozs)	Tonnage (000 tons)	Grade (oz/ton)	Silver (000 ozs)	
North America											
Midas, Nevada	100%	300	4.624	1,200	500	8.629	4,050	800	7.201	5,250	88%
Phoenix, Nevada	100%	24,900	0.250	6,250	425,400	0.244	103,730	450,300	0.244	109,980	36%
TOTAL NORTH AMERICA		**25,200**	**0.296**	**7,450**	**425,900**	**0.253**	**107,780**	**451,100**	**0.255**	**115,230**	**38%**
South America											
Conga, Peru	51.35%	0		0	303,400	0.064	19,400	303,400	0.064	19,400	70%
Yanacocha Open Pits	51.35%	18,500	0.081	1,490	71,100	0.137	9,750	89,600	0.125	11,240	25%
Yanacocha Stockpiles[2]	51.35%	1,300	0.363	460	4,800	1.466	6,970	6,100	1.235	7,430	36%
Yanacocha In-Process[3]	51.35%	0		0	59,500	0.485	28,840	59,500	0.485	28,840	12%
Total Yanacocha, Peru		19,800	0.099	1,950	135,400	0.337	45,560	155,200	0.306	47,510	19%
TOTAL SOUTH AMERICA		**19,800**	**0.099**	**1,950**	**438,800**	**0.148**	**64,960**	**458,600**	**0.146**	**66,910**	**34%**
Asia Pacific											
Batu Hijau Open Pit[4]	48.50%	127,600	0.047	5,940	196,100	0.023	4,470	323,700	0.032	10,410	78%
Batu Hijau Stockpiles[2][4]	48.50%	0		0	156,900	0.015	2,430	156,900	0.015	2,430	72%
Total Batu Hijau, Indonesia	48.50%	127,600	0.047	5,940	353,000	0.020	6,900	480,600	0.027	12,840	76%
TOTAL ASIA PACIFIC		**127,600**	**0.047**	**5,940**	**353,000**	**0.020**	**6,900**	**480,600**	**0.027**	**12,840**	**76%**
TOTAL NEWMONT WORLDWIDE		**172,600**	**0.089**	**15,340**	**1,217,700**	**0.148**	**179,640**	**1,390,300**	**0.140**	**194,980**	**39%**

(1) Reserves are calculated at a a silver price of US$22.00, A$23.00, or NZ$29.00 per ounce unless otherwise noted. 2010 reserves were calculated at a silver price of US$15.00, A$17.50, or NZ$21.50 per ounce unless otherwise noted. Tonnage amounts have been rounded to the nearest 100,000 unless they are less than 50,000, and gold ounces have been rounded to the nearest 10,000.

(2) In-process material is the material on leach pads at the end of each year from which gold remains to be recovered. In-process material reserves are reported separately where tonnage or contained ounces are greater than 5% of the total site-reported reserves and contained ounces are greater than 100,000.

(3) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans. Stockpile reserves are reported separately where tonnage or contained ounces are greater than 5% of the

(4) Percentage reflects Newmont's economic interest at December 31, 2011.

Non-Reserve Gold Mineralization Supplemental Information

Attributable Gold Mineralized Material Not in Reserves[1][2]

Deposits/Districts	Newmont Share	December 31, 2011							
		Measured Material		Indicated Material		Measured + Indicated Material		Inferred Material	
		Tonnage (000 tons)	Grade (oz/ton)	Tonnage (000 tons)	Grade (oz/ton)	Tonnage (000 tons)	Grade (oz/ton)	Tonnage (000 tons)	Grade (oz/ton)
North America									
Buffalo Valley, Nevada	70%	0	0.000	16,500	0.019	16,500	0.019	2,900	0.014
Carlin Trend Open Pit, Nevada	100%	28,200	0.035	84,400	0.022	112,600	0.026	15,300	0.020
Carlin Trend Underground, Nevada	100%	4,700	0.221	2,900	0.272	7,600	0.241	1,300	0.264
Lone Tree Complex, Nevada	100%	0		2,200	0.023	2,200	0.023	5,000	0.016
Sandman, Nevada	100%	0		600	0.050	600	0.050	2,100	0.048
Midas, Nevada	100%	10	0.094	100	0.066	110	0.070	100	0.049
Phoenix, Nevada	100%	0		216,400	0.012	216,400	0.012	132,300	0.012
Twin Creeks, Nevada	100%	3,600	0.081	42,400	0.042	46,000	0.045	13,500	0.026
Turquoise Ridge [3], Nevada	25%	400	0.358	400	0.338	800	0.348	500	0.451
Nevada Stockpiles [4], Nevada	100%	3,100	0.039			3,100	0.039	2,300	0.043
Total Nevada		40,010	0.065	365,900	0.020	405,910	0.025	175,300	0.018
La Herradura, Mexico	44%	200	0.016	400	0.015	600	0.016	38,300	0.016
TOTAL NORTH AMERICA		**40,210**	**0.065**	**366,300**	**0.020**	**406,510**	**0.025**	**213,600**	**0.018**
South America									
Conga, Peru	51.35%	0		89,300	0.012	89,300	0.012	130,500	0.011
Yanacocha, Peru	51.35%	7,000	0.015	18,400	0.017	25,400	0.016	106,100	0.023
Merian, Suriname	50%	0		28,900	0.039	28,900	0.039	18,400	0.036
La Zanja[5], Peru	46.94%	300	0.004	300	0.004	600	0.008	2,100	0.015
TOTAL SOUTH AMERICA		**7,300**	**0.014**	**136,900**	**0.018**	**144,200**	**0.018**	**257,100**	**0.018**
Asia Pacific									
Batu Hijau [6], Indonesia	48.50%	3,400	0.018	157,400	0.007	160,800	0.008	37,300	0.002
Boddington, Western Australia	100%	25,100	0.012	493,400	0.014	518,500	0.013	53,100	0.016
Jundee, Western Australia	100%	0		700	0.194	700	0.194	1,000	0.224
Kalgoorlie, Western Australia	50%	6,100	0.035	17,200	0.032	23,300	0.033	300	0.078
Duketon [7], Western Australia	16.85%	1,260	0.030	6,200	0.026	7,460	0.000	15,200	0.024
Tanami, Northern Territory	100%	500	0.113	3,600	0.109	4,100	0.109	10,400	0.168
Waihi, New Zealand	100%	0		2,100	0.243	2,100	0.243	900	0.195
TOTAL ASIA PACIFIC		**36,360**	**0.019**	**680,600**	**0.014**	**716,960**	**0.014**	**118,200**	**0.029**
Africa									
Ahafo Open Pit, Ghana	100%	0		91,200	0.037	91,200	0.037	44,300	0.042
Ahafo Underground, Ghana	100%	0		0		0	0.000	14,500	0.116
Akyem, Ghana	100%	0		13,300	0.016	13,300	0.016	3,400	0.030
TOTAL AFRICA		**0**		**104,500**	**0.034**	**104,500**	**0.034**	**62,200**	**0.059**
TOTAL NEWMONT WORLDWIDE		**83,870**	**0.040**	**1,288,300**	**0.018**	**1,372,170**	**0.019**	**651,100**	**0.024**

(1) Mineralized material is reported exclusive of reserves.

(2) Mineralized Material calculated at a gold price of US$1,400, A$1,475, or NZ$1,850 per ounce unless otherwise noted. 2010 Mineralized material was calculated at a gold price of US$1150, A$1,350, or NZ$1,600 per ounce. Tonnage amounts have been rounded to the nearest 100,000.

(3) Mineralized material estimates were provided by Barrick, the operator of the Turquoise Ridge Joint Venture.

(4) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans.

(5) Mineralized material estimates were provided by Buenaventura, the operator of the La Zanja Project.

(6) Percentage reflects Newmont's economic interest at December 31, 2011.

(7) Mineralized material estimates provided by Regis Resources Ltd, in which Newmont holds a 16.85% interest.

Non-Reserve Copper Mineralization Supplemental Information

Attributable Copper Mineralized Material Not in Reserves[1][2]

December 31, 2011

Deposits/Districts	Newmont Share	Measured Material		Indicated Material		Measured + Indicated Material		Inferred Material	
		Tonnage (000 tons)	Grade (Cu%)	Tonnage (000 tons)	Grade (Cu%)	Tonnage (000 tons)	Grade (Cu%)	Tonnage (000 tons)	Grade (Cu%)
North America									
Phoenix, Nevada	100%	0	0.00%	216,400	0.09%	216,400	0.09%	132,300	0.10%
Phoenix Copper Leach, Nevada	100%	0	0.00%	14,100	0.20%	14,100	0.20%	54,100	0.20%
TOTAL NORTH AMERICA				230,500	0.10%	230,500	0.10%	188,700	0.13%
South America									
Conga, Peru	51.35%	0	0.00%	89,300	0.19%	89,300	0.19%	130,480	0.19%
TOTAL SOUTH AMERICA				89,300	0.19%	89,300	0.19%	130,480	0.19%
Asia Pacific									
Batu Hijau, Indonesia [3]	48.50%	3,400	0.36%	157,400	0.33%	160,900	0.33%	37,300	0.25%
Boddington, Western Australia	100.00%	25,100	0.07%	493,400	0.09%	518,500	0.09%	53,100	0.08%
TOTAL ASIA PACIFIC		28,500	0.10%	650,800	0.15%	679,400	0.15%	90,400	0.15%
TOTAL NEWMONT WORLDWIDE		**28,500**	**0.10%**	**970,600**	**0.14%**	**999,200**	**0.14%**	**409,580**	**0.15%**

(1) **Mineralized material is reported exclusive of reserves.**

(2) **Mineralized material calculated at a copper price of US$3.50 or A$3.70 per pound unless otherwise noted. 2010 mineralized material was calculated at a copper price of US$3.00 or A$3.50 per pound. Tonnage amounts have been rounded to the nearest 100,000.**

(3) **Percentage reflects Newmont's economic interest at December 31, 2011.**

Non-Reserve Silver Mineralization Supplemental Information

Attributable Silver Mineralized Material Not in Reserves[1][2]

Deposits/Districts	Newmont Share	December 31, 2011							
		Measured Material		Indicated Material		Measured + Indicated Material		Inferred Material	
		Tonnage (000 tons)	Grade (oz/ton)	Tonnage (000 tons)	Grade (oz/ton)	Tonnage (000 tons)	Grade (oz/ton)	Tonnage (000 tons)	Grade (oz/ton)
North America									
Sandman, Nevada	100%	0		600	0.238	600	0.238	2,100	0.167
Midas, Nevada	100%	0	1.719	100	4.762	100	4.352	100	9.560
Phoenix, Nevada	100%	0		216,400	0.173	216,400	0.173	132,300	0.197
Phoenix Stockpiles[3], Nevada	100%	9,900	0.423	196,000	0.051	205,900	0.069	230,300	0.075
TOTAL NORTH AMERICA		**9,900**	**0.425**	**413,100**	**0.116**	**423,000**	**0.123**	**364,800**	**0.123**
South America									
Conga, Peru	51.35%	0	0	89,300	0.047	89,300	0.047	99,100	0.033
Yanacocha, Peru	51.35%	5,100	0.423	11,400	0.083	16,500	0.188	19,200	0.292
TOTAL SOUTH AMERICA		**5,100**	**0.423**	**100,700**	**0.051**	**105,800**	**0.069**	**118,300**	**0.075**
Asia Pacific									
Batu Hijau[4], Indonesia	48.50%	3,400	0.039	157,400	0.026	160,800	0.026	37,300	0.015
TOTAL ASIA PACIFIC		**3,400**	**0.039**	**157,400**	**0.026**	**160,800**	**0.026**	**37,300**	**0.015**
TOTAL NEWMONT WORLDWIDE		**18,400**	**0.353**	**671,200**	**0.085**	**689,600**	**0.092**	**520,400**	**0.104**

(1) Mineralized material is reported exclusive of reserves.

(2) Mineralized Material calculated at a silver price of US$26.00, A$27.50, or NZ$34.50 per ounce unless otherwise noted. 2010 Mineralized material was calculated at a gold price of US$18.00, A$21.00, or NZ$25.50 per ounce. Tonnage amounts have been rounded to the nearest 100,000.

(3) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans.

(4) Percentage reflects Newmont's economic interest at December 31, 2011.

Reserve and Non-Reserve Mineralization Definitions Supplemental Information (continued)

Defined terms and Statement Regarding Reserves and NRM:

Ian Douglas, Newmont's Group Executive, Value Assurance, is the qualified person responsible for the preparation of the reserve and NRM estimates in this presentation. The reserves disclosed in this presentation have been prepared in compliance with Industry Guide 7 published by the SEC. Investors are encouraged to read the footnotes to the tables included on slides 28-33, as well as the definitions and cautionary statements included herein.

As used in this presentation, the term "reserve" means that part of a mineral deposit that can be economically and legally extracted or produced at the time of the reserve determination. The term "economically," as used in this definition, means that profitable extraction or production has been established or analytically demonstrated in a full feasibility study to be viable and justifiable under reasonable investment and market assumptions. The term "legally," as used in this definition, does not imply that all permits needed for mining and processing have been obtained or that other legal issues have been completely resolved. However, for a reserve to exist, Newmont must have a justifiable expectation, based on applicable laws and regulations, that issuance of permits or resolution of legal issues necessary for mining and processing at a particular deposit will be accomplished in the ordinary course and in a timeframe consistent with Newmont's current mine plans. Reserves in this presentation may be aggregated from the Proven and Probable classes.

As used in this presentation, the term "non-reserve mineralization" or "NRM" refers to Measured, Indicated and/or Inferred materials, which are exclusive of reserves. Newmont has determined that such NRM would be substantively the same as those prepared using the Guidelines established by the Society of Mining, Metallurgy and Exploration and defined as Resources. Estimates of NRM are subject to further exploration and development, are subject to additional risks, and no assurance can be given that they will eventually convert to future mineral reserves of the Company. In addition, our current or future reserves and exploration and development projects may not result in new mineral producing operations. Even if significant mineralization is discovered and converted to reserves, it will likely take many years from the initial phases of exploration to development and ultimately to production, during which time the economic feasibility of production may change.

Additionally, references to "attributable ounces," "attributable pounds" and "attributable mineralization" in this presentation are intended to mean that portion of gold or copper produced, sold or included in Proven and Probable reserves or NRM that is attributable to our ownership or economic interest.

For a description of the key assumptions, parameters and methods used to estimate mineral reserves, as well as a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors, please see Newmont's most recent Annual Report on Form 10-K, filed on February 24, 2012, and other SEC filings.