NEWMONT®



Second Quarter Earnings Call | July 30, 2014

Cautionary Statement

Cautionary Statement Regarding Forward Looking Statements, Including 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 such sections and other applicable laws. Such forward-looking statements may include, without limitation: (i) estimates of future production and sales; (ii) estimates of future costs applicable to sales and All-in sustaining costs; (iii) estimates of future consolidated and attributable capital expenditures; (iv) plans and expectations relating to saving or reductions in costs and expenditures; (v) expectations regarding decisions regarding future exploration or development projects and the development, growth and funding potential of the projects including, without limitation, Merian; (vi) expectations regarding future dividend payments, and (vii) expectations regarding future asset sales and financial flexibility. Forward-looking statements often include words such as "anticipates," "estimates," "expects," "projects," "intends," "plans," "believes" and words and terms of similar substance in connection with discussions of future operating or financial performance. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (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 developments in any jurisdiction in which the Company operates 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 (vii) the accuracy of our current mineral reserve and mineral resource estimates. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the “forward-looking statements”. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, political and operational risks, community relations, conflict resolution and outcome of projects or oppositions and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company’s 2013 Annual Report on Form 10-K, filed on February 21, 2014, with the Securities and Exchange Commission, as well as the Company’s other SEC filings. The Company does not undertake any obligation to release publicly revisions to any “forward-looking statement,” including, without limitation, outlook, to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, 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.

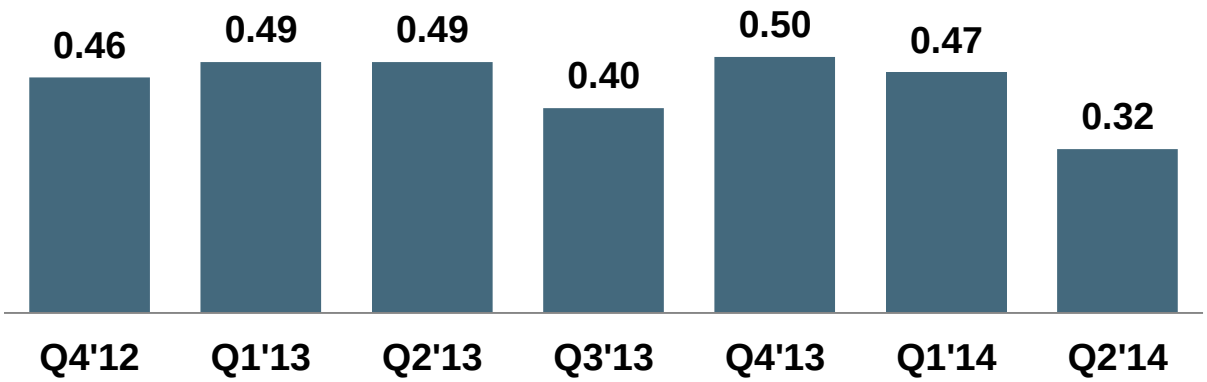
This presentation should be read in conjunction with Newmont’s Second Quarter Form 10-Q filed with the Securities and Exchange Commission on or about July 29, 2014 (available at www.newmont.com).



Overview

Maintaining safe and efficient operations

Total Accident Frequency Rate (per 200,000 hours worked)





Yanacocha Truck Shop

Continuing to deliver on our commitments

Improving the business

- Decreased gold AISC[1] and CAS by 17%*
- Increased attributable gold production by 5%
- Improved 2014 outlook[2]

Strengthening the portfolio

- Approved the Merian project
- Turf Vent Shaft on budget and schedule
- Completed sale of Jundee for $94M on July 1

Maintaining financial flexibility

- Generated $124M in free cash flow
- 58% capex reduction

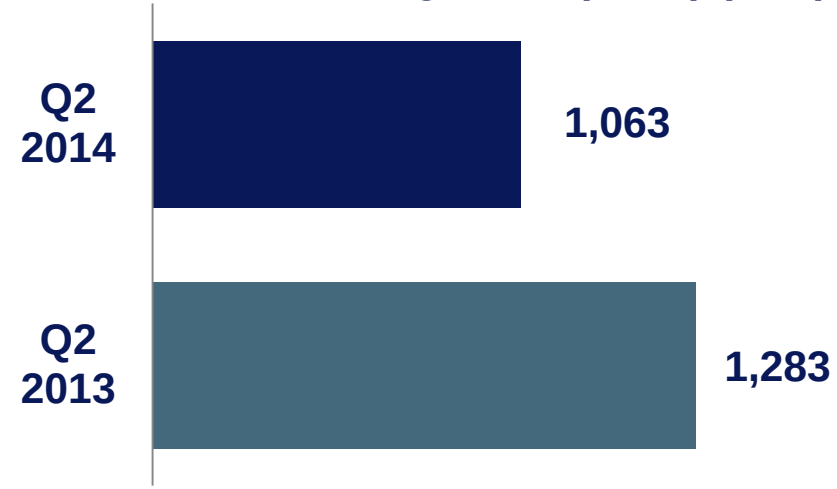


Surface facilities at Turf Vent Shaft

** Percent decrease is on a per ounce basis*

Trajectory of improved cost and efficiency continues

Gold All-in sustaining costs (AISC) ($/oz)



Gold All-in sustaining costs down 17%

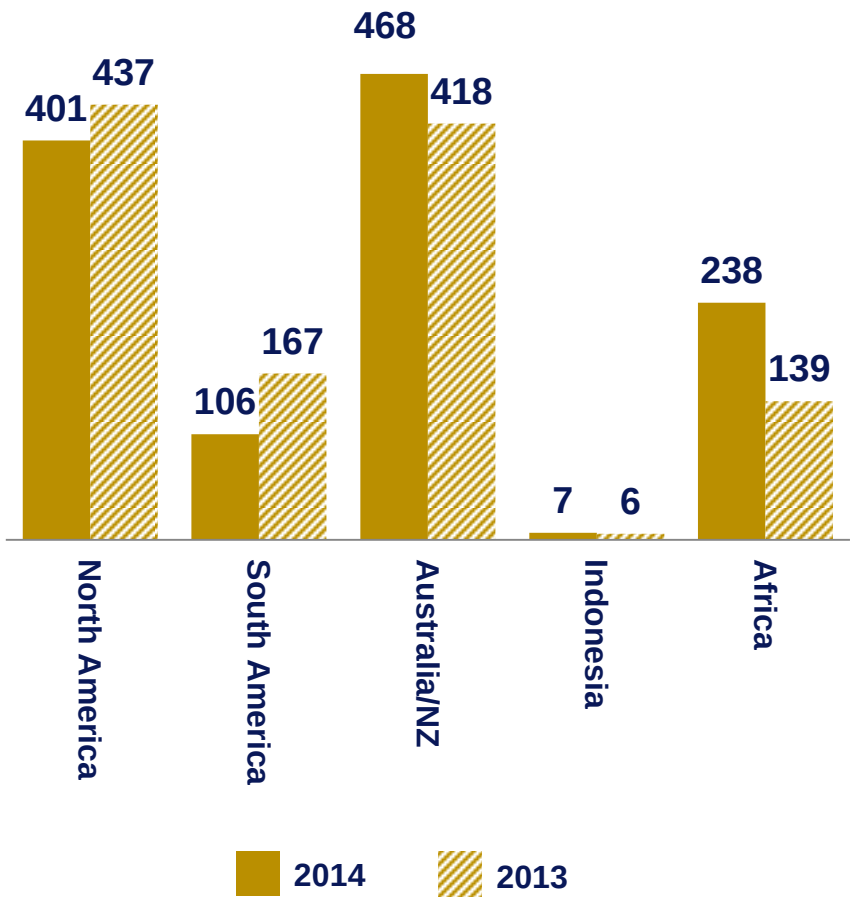
Attributable gold production (Koz)



Gold production up 5%

Gold production across the regions

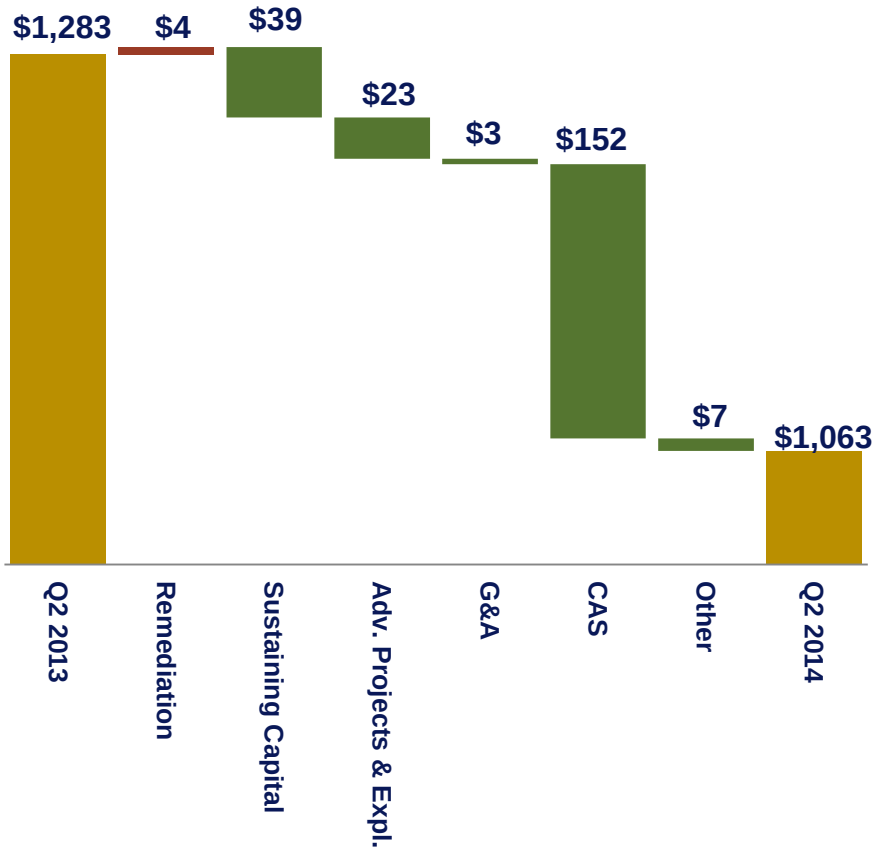
Q2 attributable gold production (koz)



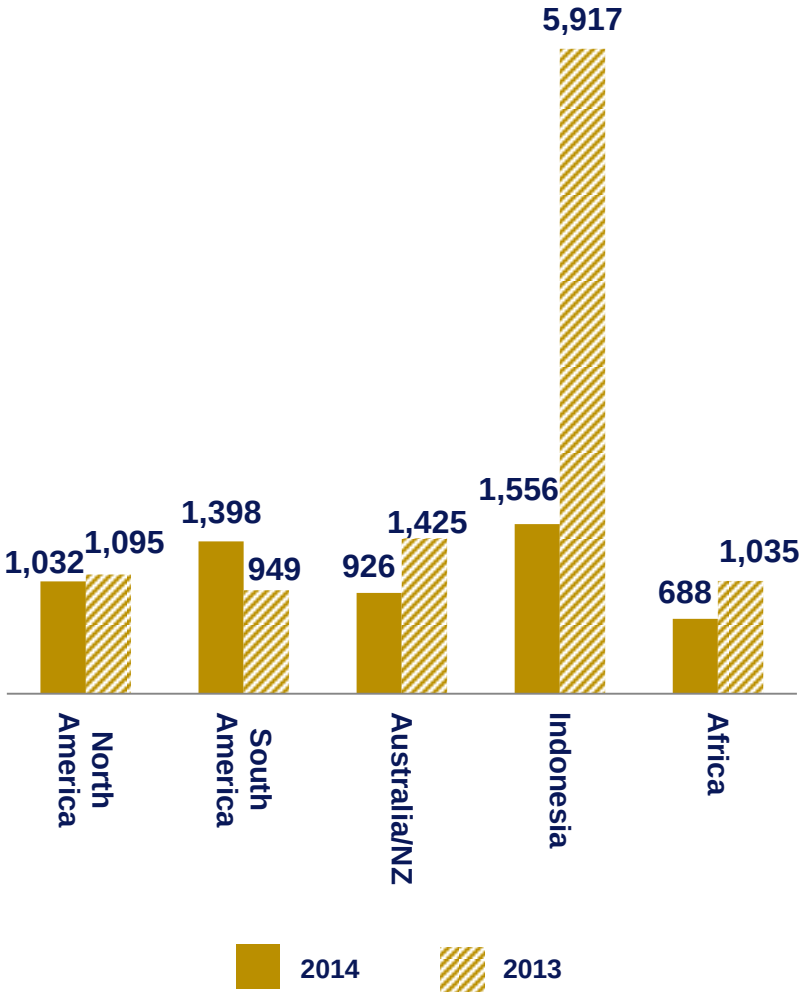


Gold all-in sustaining costs driven down 17%

Q2 company gold AISC ($/oz)

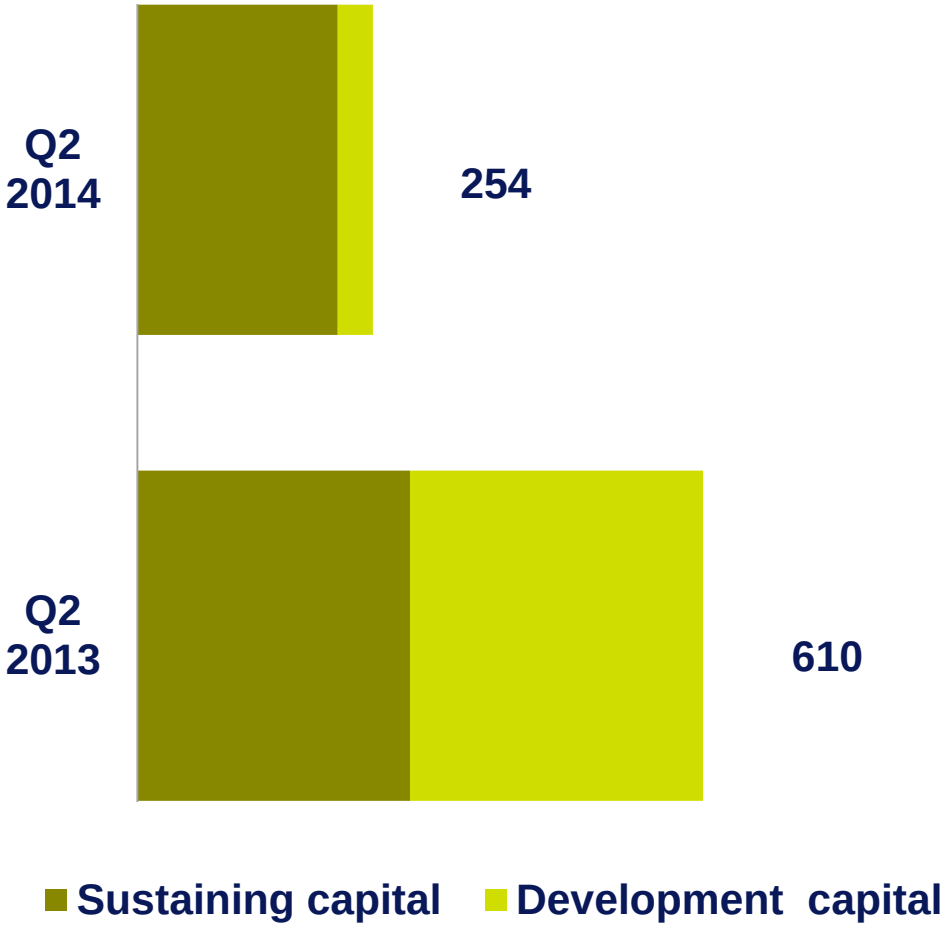


Q2 regional gold AISC ($/oz)



Capital spending down 58%

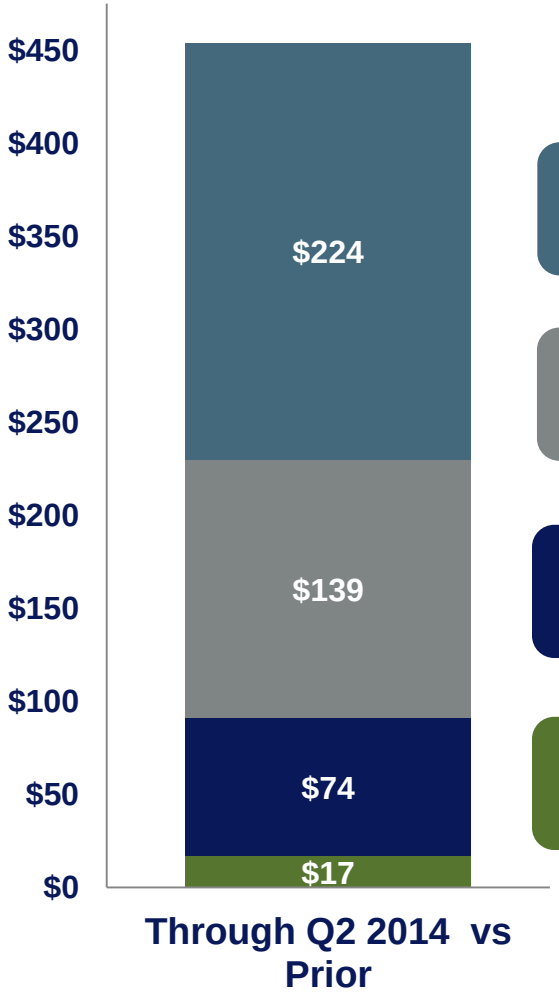
Consolidated capital expenditures ($M)



- Sustaining capital down 25% versus Q2 2013
- 2014 development capital primarily for Turf Vent Shaft
- Akyem delivered on time and below budget
- Phoenix Copper Leach delivered on time and on budget

Delivered $454M YTD of cost and efficiency improvements

Cash AISC[3] savings ($M)



CAS improvements

- Improved truck and shovel utilization
- Improved mill utilization and recovery rates
- Headcount and productivity improvements

Sustaining Capital

- Optimized mine plans

Advanced Projects & Exploration

- Optimized exploration and project portfolio
- Focusing on highest value opportunities

General & Administrative

- Headcount and productivity improvements

Continuing to seek resolution in Indonesia

- Operations entered “care and maintenance” June 5; force majeure declared
- Arbitration announced July 1, will seek injunctive relief
- Ongoing discussions with government
- Concentrate inventories will continue to ship to PT Smelting
- Revised guidance reflects export permits received January 2015
- Final 7% interest divestiture pending



Batu Hijau, Indonesia

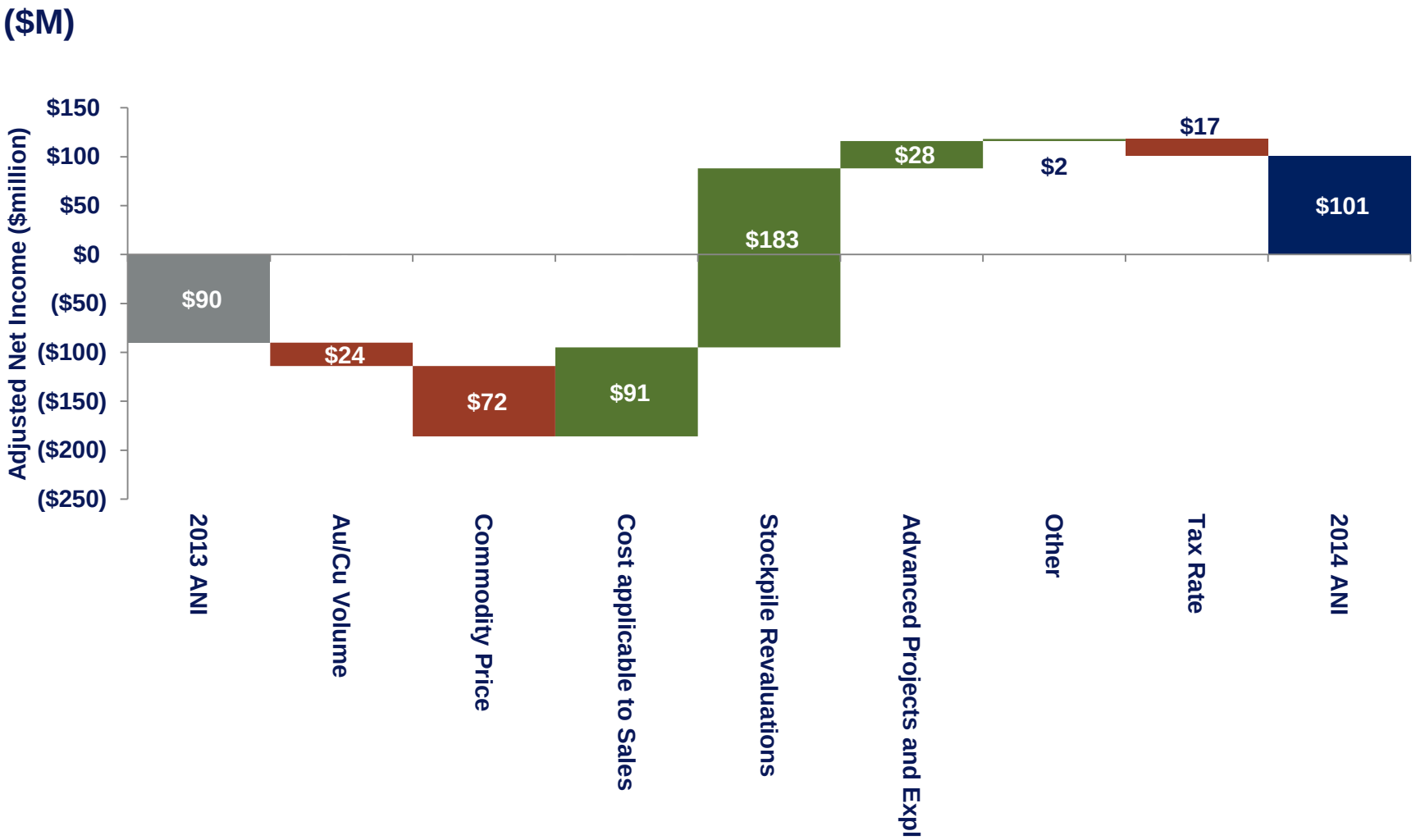


Financial Results

Q2 financial results

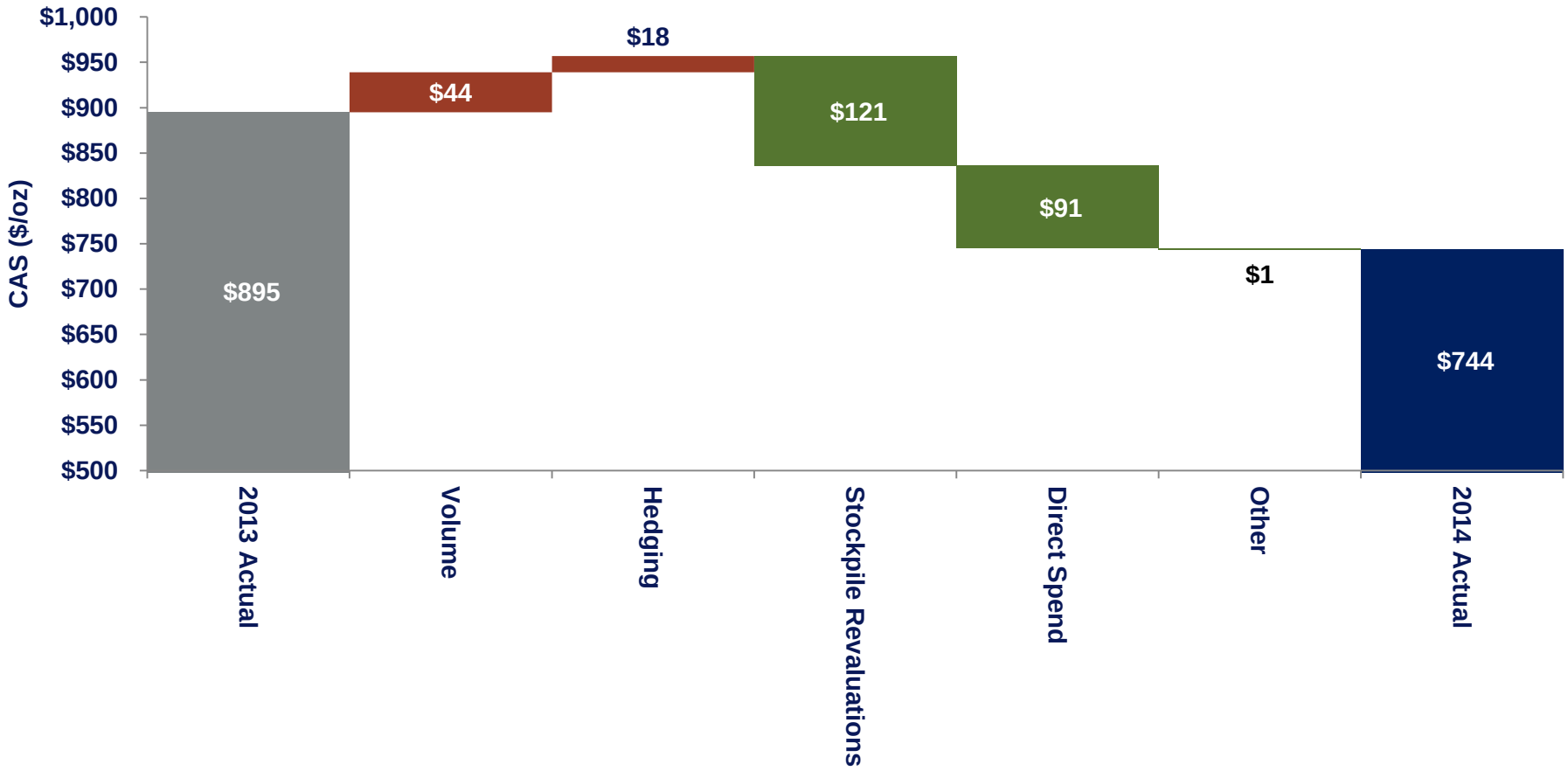
	Q2 2014	Q2 2013
Average Realized Gold Price ($/oz)	$1,283	$1,386
Average Realized Copper Price ($/lb)	$3.01	$2.69
Revenue ($M)	$1,765	$2,018
Net Income from Cont. Operations ($M)	$182	$(2,133)
Adjusted Net Income ($M)[4]	$101	$(90)
Adjusted Net Income ($ per share)[4]	$0.20	$(0.18)
Cash from Continuing Operations ($M)	$378	$293
Dividends ($ per share)	$0.025	$0.35

Q2 adjusted net income above prior year



Q2 gold CAS 17% below prior year

($/oz)



Disciplined capital allocation

Improved financial flexibility

- Cash balance of approximately $1.7B, no borrowings on $3B revolver
- Cash from Continuing Operations of $378M in Q2
- Free cash flow of $124M in Q2
- Extended debt maturity profile

Enhance Portfolio

- Approved Merian project with an anticipated start date of late 2016
- Completed sale of Jundee for approximately $94M on July 1

Return cash to shareholders

- Returned YTD $89M in the form of dividends



Outlook

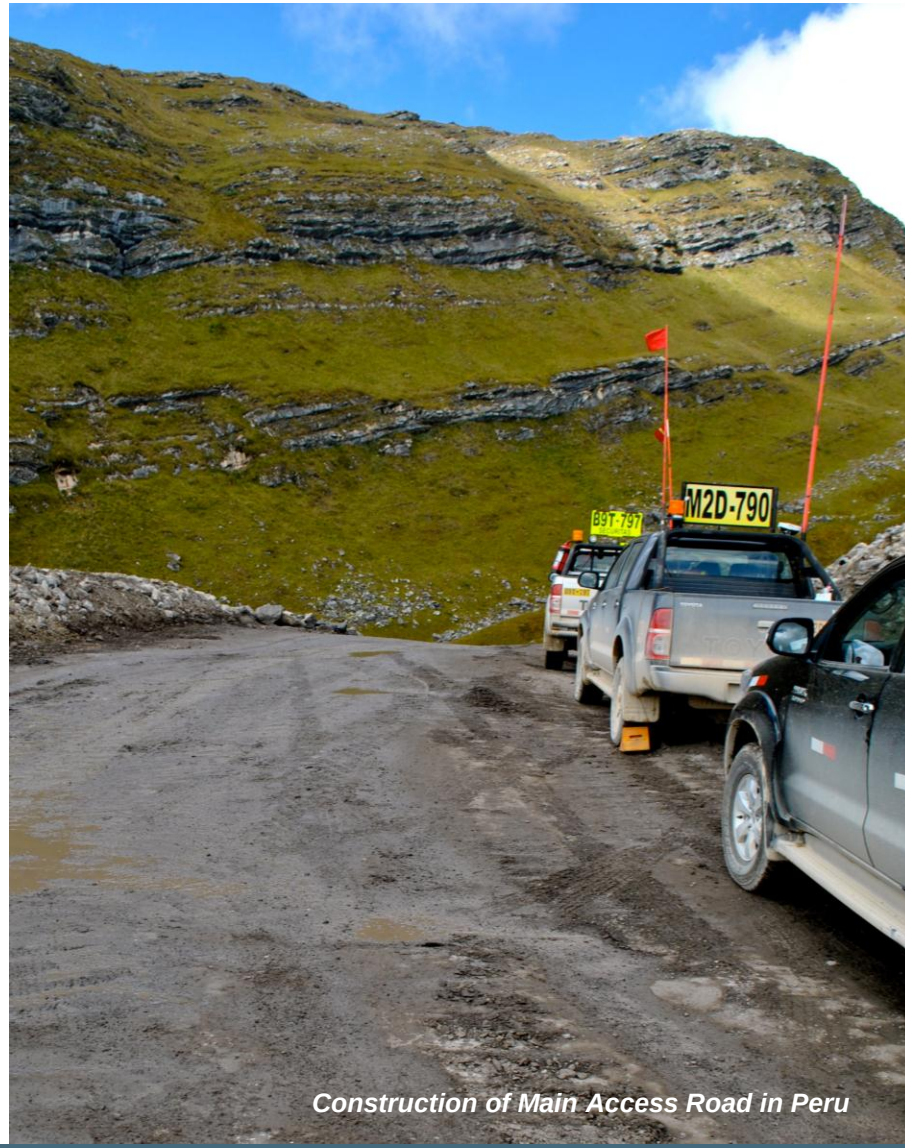
Improved 2014 Outlook

2014

- Reduced gold CAS by 3%
- Increased attributable gold production by 2%
- Decreased regional gold AISC guidance at 4 regions
- Reduced sustaining capital by 16%; increased capital by 7% including Merian
- Batu Hijau adjusted to reflect declaration of force majeure

2015 – 2016

- Adjusted for the sale of Jundee on July 1
- Illustrates receipt of Indonesia export permit in January
- Assumes Merian first production in late 2016



Construction of Main Access Road in Peru

Merian to reach first production late 2016

Project metrics[5]

- Capital Costs*: $0.90B – $1.0B
- Production**: 400 – 500 koz per year
- Gold CAS**: $650– $750/oz
- Gold AISC**: $750 – $850/oz
- Gold Reserves of 4.2Moz[6]
- Low double digit IRR at spot gold

Exploration Upside

- Mineral agreement covers 500,000 hectares with exploration continuing to show promising results

Funding

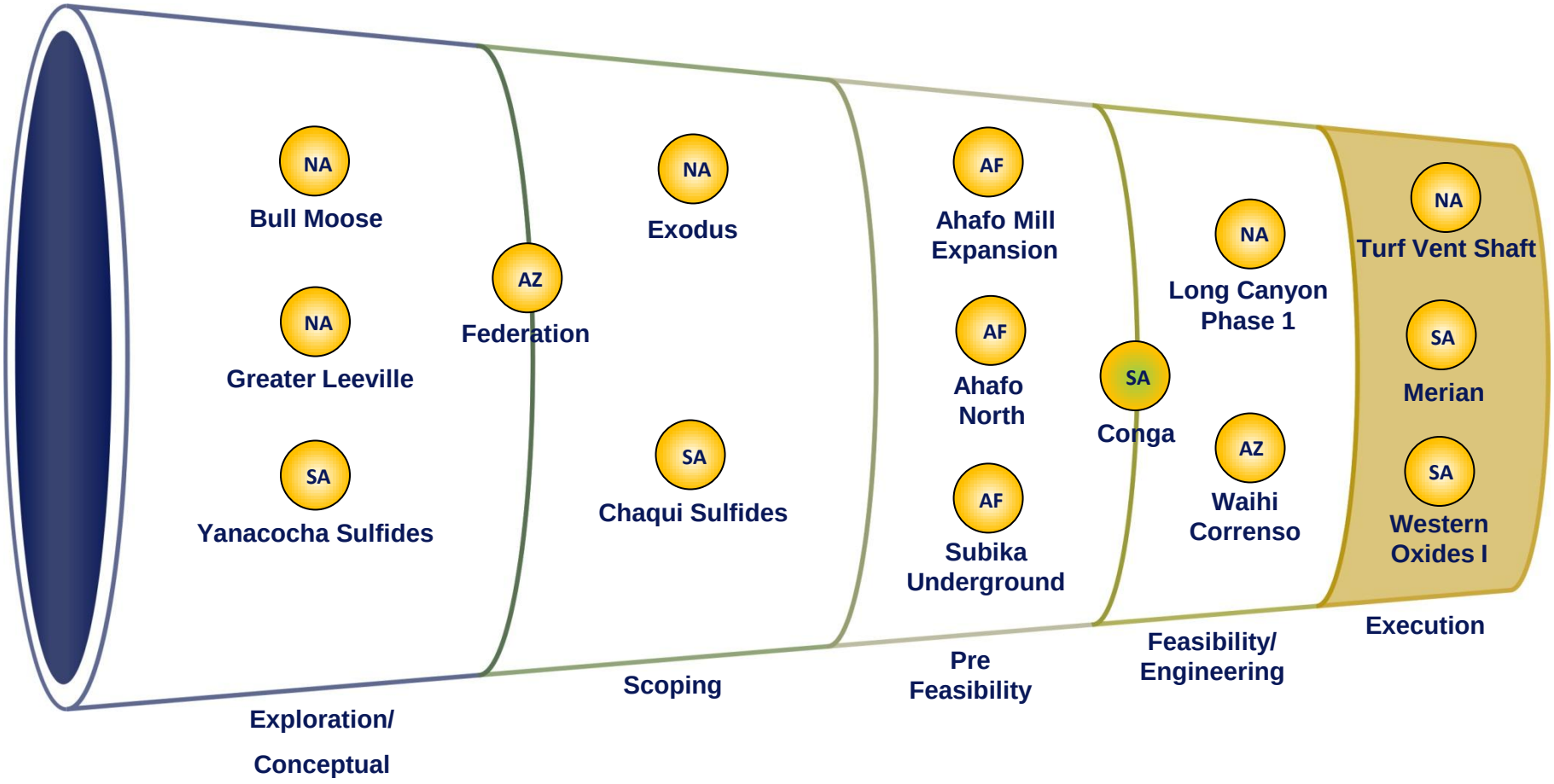
- 100% NEM owned; Government of Suriname has right to acquire up to 25%



Grading roads near Merian Pit 2

* 100% basis
** First five year average

Organic growth pipeline optimized and actionable



Why Newmont?

- Strong asset portfolio
- Stable production base
- Sharp focus on core competencies
- Continuous cost improvement
- Clear capital allocation priorities
- Prospective development options



Boddington conveyor



Questions



Appendix

2014 Outlook[a]

Region	2014 Consolidated Production (Kozs, Kt)	2014 Attributable Production (Kozs, kt)	2014 Consolidated CAS ($/oz, $/lb)	2014 All-in Sustaining Costs[b] ($/oz, $/t)	2014 Consolidated Capital Expenditures ($M)
Carlin	830 - 910	830 - 910	$850 - $930		$270 - $295
Phoenix[2]	195 - 215	195 - 215	$655 - $715		$30 - $40
Twin Creeks[1]	330 - 360	330 - 360	$550 - $600		$110 - $130
La Herradura[3]	185 - 200	185 - 200	$800 - $875		$90 - $100
Other North America					$30 - $40
North America	***1,550 - 1,650***	***1,550 - 1,650***	***$750 - $810***	***$1,000 - $1,100***	***$500 - $550***
Yanacocha[4]	895 - 985	460 - 500	$660 - $720		$135 - $150
La Zanja[5]		50 - 60			
Other South America					$225 - $270
South America	***895 - 985***	***510 - 560***	***$660 - $720***	***$1,090 - $1,180***	***$360 - $400***
Boddington	665 - 725	665 - 725	$880 - $960		$90 - $100
Tanami	320 - 350	320 - 350	$700 - $765		$100 - $110
Jundee	138 - 140	138 - 140	$610 - $620		$15
Waihi	120 - 130	120 - 130	$560 - $610		$25 - $30
KCGM[3]	300 - 330	300 - 330	$895 - $980		$30 - $40
Duketon[5]		40 - 50			
Other Australia/NZ					$5 - $15
Australia/New Zealand	***1,575 - 1,675***	***1,625 - 1,725***	***$805 - $880***	***$990 - $1,080***	***$275 - $300***
Batu Hijau, Indonesia[6]	***30 - 35***	***15 - 20***	***$1,435 - $1,570***	***$2,060 - $2,250***	***$50 - $55***
Ahafo	415 - 440	415 - 440	$580 - $650		$100 - $115
Akyem	440 - 480	440 - 480	$400 - $445		$15 - $25
Africa	***855 - 920***	***855 - 920***	***$495 - $540***	***$660 - $725***	***$115 - $140***
Corporate/Other					$20 - $25
Total Gold	***5,100 - 5,400***	***4,725 - 5,000***	***$720 - $760***	***$1,075 - $1,175***	***$1,400 - $1,485***
Phoenix	15 - 25	15 - 25	$2.10 - $2.30		
Boddington	25 - 35	25 - 35	$2.50 - $2.80		
Batu Hijau[6]	35 - 40	15 - 20	$3.50 - $3.80		
Total Copper	***80 - 95***	***55 - 80***	***$2.80 - $3.10***	***$3.80 - $4.10***	

[a]The outlook ranges presented herein represent forward looking statements, which are subject to certain risks and uncertainties. See cautionary statement at the end of this release. Additionally, individual site ranges in the table above may not sum to total regional or Company levels to provide for portfolio flexibility. PTNNT does not currently have approvals necessary for export.

[b]All-in sustaining cost ("AISC") is a non-GAAP metric defined as the sum of cost applicable to sales (including all direct and indirect costs related to current gold production incurred to execute on the current mine plan), remediation costs (including operating accretion and amortization of asset retirement costs), G&A, exploration expense, advanced projects and R&D, treatment and refining costs, other expense, net of one-time adjustments and sustaining capital.

[c]Includes Lone Tree operations.

[d]Includes GTRJV operations.

[e]Both consolidated and attributable production are shown on a pro-rata basis with a 44% ownership interest for La Herradura and a 50% ownership for KCGM.

[f]Consolidated production for Yanacocha is presented on a total production basis for the mine site; whereas attributable production represents a 51.35% ownership interest.

[g]La Zanja and Duketon are not included in the consolidated figures above; attributable production figures are presented based upon a 46.94% ownership interest at La Zanja and a 19.45% ownership interest in Duketon.

[h]Consolidated production for Batu Hijau is presented on a total production basis for the mine site; whereas attributable production represents an expected 44.5625% ownership interest in 2014 outlook (which assumes completion of the remaining share divestiture). PTNNT does not currently have approvals necessary for export. When and whether PTNNT is able to resume export in 2014 will impact outlook.

2014 – 2016 Outlook*

Consolidated and Attributable Production (Moz, kt) 2014 - 2016

	2014 Outlook	2015 Outlook	2016 Outlook
Gold (Consolidated Moz)	5,100 - 5,400	5,010 - 5,490	5,700 - 6,100
Gold (Attributable Moz)	4,725 - 5,000	4,600 - 4,900	5,100 - 5,400
Copper (Consolidated kt)	80 - 95	220 - 240	260 - 270
Copper (Attributable kt)	55 - 80	125 - 135	140 - 150

Consolidated AISC ($/oz, $/lb)

Region	2014 Outlook	2015 Outlook	2016 Outlook
North America	$1,000 - $1,100	$955 - $1,045	$835 - $925
South America	$1,090 - $1,180	$900 - $990	$1,180 - $1,290
Australia/New Zealand	$990 - $1,080	$1,040 - $1,140	$985 - $1,075
Batu Hijau, Indonesia	$2,060 - $2,250	$710 - $770	$600 - $655
Africa	$660 - $725	$875 - $955	$885 - $965
Total Gold	**$1,075 - $1,175**	**$1,000 - $1,100**	**$985 - $1,085**
Total Copper	**$3.80 - $4.10**	**$2.0 - $2.20**	**$1.60 - $1.80**

Consolidated CAS ($/oz, $/lb)

Region	2014 Outlook	2015 Outlook	2016 Outlook
North America	$750 - $810	$740 - $810	$680 - $740
South America	$660 - $720	$560 - $615	$770 - $840
Australia/New Zealand	$805 - $880	$865 - $950	$850 - $925
Batu Hijau, Indonesia	$1,435 - $1,570	$490 - $540	$440 - $480
Africa	$495 - $540	$695 - $760	$730 - $800
Total Gold	**$720 - $760**	**$690 - $740**	**$720 - $760**
Total Copper	**$2.80 - $3.10**	**$1.50 - $1.65**	**$1.25 - $1.35**

Consolidated Captial Expenditures ($M) 2014 - 2016

Region	2014 Outlook	2015 Outlook	2016 Outlook
North America	$500 - $550	$430 - $475	$270 - $295
South America	$360 - $400	$600 - $655	$420 - $455
Australia/New Zealand	$275 - $300	$220 - $245	$190 - $210
Batu Hijau, Indonesia	$50 - $55	$150 - $165	$155 - $170
Africa	$115 - $140	$80 - $90	$80 - $90
Total	**$1,400 - $1,485**	**$1,550 - $1,650**	**$1,250 - $1,300**

Note: South America now includes Merian and is not comparable to prior guidance.

**PTNNT does not currently have approvals necessary for export. For illustration purposes, outlook assumes Batu Hijau receives export approvals on January 1, 2015. No assurances can be made that export issues will be resolved as of such date. To the extent that PTNNT continues to be unable to export, it will impact Newmont's ability to achieve outlook.*

Adjusted 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.

Adjusted net income (loss)

Management of the Company uses Adjusted net income (loss) to evaluate the Company's operating performance, and for planning and forecasting future business operations. The Company believes the use of Adjusted net income (loss) allows investors and analysts to compare 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. Management's determination of the components of Adjusted net income (loss) are evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts. Net income (loss) attributable to Newmont stockholders is reconciled to Adjusted net income (loss) as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2014	2013	2014	2013
Net income (loss) attributable to Newmont stockholders	$ 180	$ (2,059)	$ 280	$ (1,745)
Loss (income) from discontinued operations	2	(74)	19	(74)
Impairments and loss provisions	5	1,497	7	1,501
Tax valuation allowance	(98)	535	(98)	535
Restructuring and other	4	11	7	16
Asset sales	(1)	-	(14)	-
Abnormal production costs at Batu Hijau	9	-	9	-
TMAC transaction costs	-	-	-	30
Adjusted net income (loss)	$ 101	$ (90)	$ 210	$ 263
Adjusted net income (loss) per share, basic	$ 0.20	$ (0.18)	$ 0.42	$ 0.53
Adjusted net income (loss) per share, diluted	$ 0.20	$ (0.18)	$ 0.42	$ 0.53

All-in sustaining costs

All-In Sustaining Costs

Newmont has worked to develop a metric that expands on GAAP measures such as cost of goods sold and non-GAAP measures to provide visibility into the economics of our mining operations related to expenditures, operating performance and the ability to generate cash flow from operations.

Current GAAP-measures used in the mining industry, such as cost of goods sold, do not capture all of the expenditures incurred to discover, develop, and sustain gold production. Therefore, we believe that All-in sustaining costs and attributable All-in sustaining costs are non-GAAP measures that provide additional information to management, investors, and analysts that aid in the understanding of the economics of our operations and performance compared to other producers and in the investor's visibility by better defining the total costs associated with production.

All-in sustaining cost ("AISC") amounts are intended to provide additional information only and do not have any standardized meaning prescribed by GAAP and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. The measures are not necessarily indicative of operating profit or cash flow from operations as determined under GAAP. Other companies may calculate these measures differently as a result of differences in the underlying accounting principles, policies applied and in accounting frameworks such as in International Financial Reporting Standards ("IFRS"), or by reflecting the benefit from selling non-gold metals as a reduction to AISC. Differences may also arise related to definitional differences of sustaining versus development capital activities based upon each company's internal policies.

The following disclosure provides information regarding the adjustments made in determining Newmont's All-in sustaining costs measure:

Cost Applicable to Sales - Includes all direct and indirect costs related to current production incurred to execute the current mine plan. Costs Applicable to Sales ("CAS") includes by-product credits from certain metals obtained during the process of extracting and processing the primary ore-body. CAS is accounted for on an accrual basis and excludes Amortization and Reclamation and remediation, which is consistent with our presentation of CAS on the Condensed Consolidated Statements of Income. In determining All-in sustaining costs, only the CAS associated with producing and selling an ounce of gold or a pound of copper is included in the measure. Therefore, the amount of CAS included in AISC is derived from the CAS presented in the Company's Condensed Consolidated Statements of Income. The allocation of CAS between gold and copper at the Phoenix, Boddington, and Batu Hijau mines is based upon the relative production percentage of copper and gold sold during the period.

Remediation Costs - Includes accretion expense related to asset retirement obligations ("ARO") and the amortization of the related Asset Retirement Cost ("ARC") for the Company's operating properties recorded as an ARC asset. Accretion related to ARO and the amortization of the ARC assets for reclamation and remediation do not reflect annual cash outflows but are calculated in accordance with GAAP. The accretion and amortization reflect the periodic costs of reclamation and remediation associated with current gold production and are therefore included in the measure. The allocation of these costs to gold and copper is determined using the same allocation used in the allocation of CAS between gold and copper at the Phoenix, Boddington, and Batu Hijau mines.

Advanced Projects and Exploration - Includes incurred expenses related to projects that are designed to increase or enhance current gold production and gold exploration. We note that as current resources are depleted, exploration and advance projects are necessary for us to replace the depleting reserves or enhance the recovery and processing of the current reserves. As this relates to sustaining our gold production, and is considered a continuing cost of a mining company, these costs are included in the AISC measure. These costs are derived from the Advanced projects, research and development and Exploration amounts presented in the Company's Condensed Consolidated Statements of Income. The allocation of these costs to gold and copper is determined using the same allocation used in the allocation of CAS between gold and copper at the Phoenix, Boddington, and Batu Hijau mines.

General and Administrative - Includes cost related to administrative tasks not directly related to current gold production, but rather related to support our corporate structure and fulfilling our obligations to operate as a public company. Including these expenses in the AISC metric provides visibility of the impact that general and administrative activities have on current operations and profitability on a per ounce basis.

Other Expense, net - Includes costs related to regional administration and community development to support current production. We exclude certain exceptional or unusual expenses from Other expense, net, such as restructuring, as these are not indicative to sustaining our current operations. Furthermore, this adjustment to Other expense, net is also consistent with the nature of the adjustments made to Net income (loss) as disclosed in the Company's non-GAAP financial measure Adjusted net income (loss). The allocation of these costs to gold and copper is determined using the same allocation used in the allocation of CAS between gold and copper at the Phoenix, Boddington, and Batu Hijau mines.

Treatment and Refining Costs - Includes costs paid to smelters for treatment and refining of our concentrates to produce the salable precious metal. These costs are presented net as a reduction of Sales.

Sustaining Capital - We determined sustaining capital as those capital expenditures that are necessary to maintain current gold production and execute the current mine plan. Capital expenditures to develop new operations, or related to projects at existing operations where these projects will enhance gold production or reserves, are considered development. We determined the breakout of sustaining and development capital costs based on a systematic review of our project portfolio in light of the nature of each project. Sustaining capital costs are relevant to the AISC metric as these are needed to maintain the Company's current gold operations and provide improved transparency related to our ability to finance these expenditures from current operations. The allocation of these costs to gold and copper is determined using the same allocation used in the allocation of CAS between gold and copper at the Phoenix, Boddington, and Batu Hijau mines.

All-in sustaining costs

Three Months Ended June 30, 2014	Costs Applicable to Sales[1][2][3]	Remediation Costs[4]	Advanced Projects and Exploration	General and Administrative	Other Expense, Net[5]	Treatment and Refining Costs	Sustaining Capital[6]	All-In Sustaining Costs	Ounces (000)/ Pounds (millions) Sold	All-In Sustaining Costs per oz/lb
GOLD										
Carlin	$ 209	$ 1	$ 7	$ -	$ 3	$ -	$ 35	$ 255	209	$ 1,220
Phoenix	35	1	-	-	-	3	1	40	57	702
Twin Creeks	49	-	3	-	-	-	29	81	96	844
La Herradura	26	-	2	-	-	-	9	37	46	804
Other North America	-	-	6	-	1	-	1	8	-	-
North America	319	2	18	-	4	3	75	421	408	1,032
Yanacocha	184	29	9	-	8	-	20	250	186	1,344
Other South America	-	-	9	-	1	-	-	10	-	-
South America	184	29	18	-	9	-	20	260	186	1,398
Boddington	133	2	-	-	-	1	21	157	148	1,061
Tanami	63	1	4	-	-	-	17	85	92	924
Jundee	43	2	-	-	1	-	9	55	76	724
Waihi	19	-	1	-	1	-	1	22	41	537
Kalgoorlie	65	-	2	-	-	1	4	72	75	960
Other Australia/New Zealand	-	-	1	-	3	-	5	9	-	-
Australia/New Zealand	323	5	8	-	5	2	57	400	432	926
Batu Hijau	9	-	-	-	1	-	3	13	9	1,444
Other Indonesia	-	-	-	-	1	-	-	1	-	-
Indonesia	9	-	-	-	2	-	3	14	9	1,556
Ahafo	65	1	5	-	1	-	36	108	121	893
Akyem	44	1	-	-	2	-	-	47	113	416
Other Africa	-	-	3	-	3	-	-	6	-	-
Africa	109	2	8	-	6	-	36	161	234	688
Corporate and Other	-	-	30	48	12	-	3	93	-	-
Total Gold	944	38	82	48	38	5	194	1,349	1,269	1,063
COPPER										
Phoenix	30	1	-	-	1	2	7	$ 41	13	$ 3.15
Boddington	32	1	-	-	-	5	5	43	13	3.31
Batu Hijau	54	3	1	-	6	4	14	82	19	4.32
Total Copper	116	5	1	-	7	11	26	166	45	3.69
Consolidated	$ 1,060	$ 43	$ 83	$ 48	$ 45	$ 16	$ 220	$ 1,515		

(1) Excludes Depreciation and amortization and Reclamation and remediation.

(2) Includes by-product credits of $24.

(3) Includes planned stockpile and leach pad inventory adjustments of $32 at Carlin, $2 at Twin Creeks, $20 at Yanacocha, $15 at Boddington, and $2 at Batu Hijau.

(4) Remediation costs include operating accretion of $18 and amortization of asset retirement costs of $25.

(5) Other expense, net is adjusted for restructuring costs of $6.

(6) Excludes development capital expenditures, capitalized interest, and the increase in accrued capital of $34. The following are major development projects: Turf Vent Shaft, Conga, and Merian for 2014.

All-in sustaining costs

Three Months Ended June 30, 2013	Costs Applicable to Sales[1][2][3]	Remediation Costs[4]	Advanced Projects and Exploration	General and Administrative	Other Expense, Net[5]	Treatment and Refining Costs	Sustaining Capital[6]	All-In Sustaining Costs	Ounces (000)/ Pounds (millions) Sold	All-In Sustaining Costs per oz/lb
GOLD										
Carlin	$ 169	$ 2	$ 8	$ -	$ 1	$ -	$ 49	$ 229	210	$ 1,090
Phoenix	37	1	2	-	1	2	6	49	64	766
Twin Creeks	80	1	3	-	1	-	12	97	125	776
La Herradura	42	-	15	-	-	-	41	98	54	1,815
Other North America	-	-	13	-	1	-	9	23	-	-
North America	328	4	41	-	4	2	117	496	453	1,095
Yanacocha	201	22	10	-	15	-	31	279	296	943
Other South America	-	-	2	-	-	-	-	2	-	-
South America	201	22	12	-	15	-	31	281	296	949
Boddington	252	2	-	-	1	2	21	278	193	1,440
Tanami	64	-	3	-	1	-	20	88	60	1,467
Jundee	51	3	3	-	1	-	12	70	73	959
Waihi	25	1	1	-	-	-	5	32	25	1,280
Kalgoorlie	123	1	1	-	1	-	2	128	77	1,662
Other Australia/New Zealand	-	-	4	-	11	-	(1)	14	-	-
Australia/New Zealand	515	7	12	-	15	2	59	610	428	1,425
Batu Hijau	63	-	1	-	1	1	5	71	12	5,917
Indonesia	63	-	1	-	1	1	5	71	12	5,917
Ahafo	85	1	11	-	2	-	38	137	142	965
Akyem	-	-	2	-	-	-	-	2	-	-
Other Africa	-	-	4	-	4	-	-	8	-	-
Africa	85	1	17	-	6	-	38	147	142	1,035
Corporate and Other	-	-	34	54	9	-	6	103	-	-
Total Gold	$ 1,192	$ 34	$ 117	$ 54	$ 50	$ 5	$ 256	$ 1,708	1,331	$ 1,283
COPPER										
Phoenix	$ 15	$ -	$ 1	$ -	$ -	$ 1	$ 2	$ 19	8	$ 2.38
Boddington	62	-	-	-	-	5	6	73	19	3.84
Batu Hijau	413	2	4	-	6	11	30	466	37	12.59
Total Copper	$ 490	$ 2	$ 5	$ -	$ 6	$ 17	$ 38	$ 558	64	$ 8.72
Consolidated	$ 1,682	$ 36	$ 122	$ 54	$ 56	$ 22	$ 294	$ 2,266		

(1) Excludes Depreciation and amortization and Reclamation and remediation.

(2) Includes by-product credits of $24.

(3) Includes stockpile and leach pad inventory adjustments of $49 at Yanacocha, $86 at Boddington, $0 at Tanami, $1 at Waihi, $45 at Kalgoorlie, and $366 at Batu Hijau.

(4) Remediation costs include operating accretion of $15 and amortization of asset retirement costs of $21.

(5) Other expense, net is adjusted for restructuring costs of $21.

(6) Excludes development capital expenditures, capitalized interest, and the decrease in accrued capital of $316. The following are major development projects: Phoenix Copper Leach, Turf Vent Shaft, Vista Vein, La Herradura Mill, Yanacocha Bio Leach, Conga, Merian, Ahafo North, Ahafo Mill Expansion, Subika Underground, and Akyem for 2013.

All-in sustaining costs

Six Months Ended June 30, 2014	Costs Applicable to Sales[1][2][3]	Remediation Costs[4]	Advanced Projects and Exploration	General and Administrative	Other Expense, Net[5]	Treatment and Refining Costs	Sustaining Capital[6]	All-In Sustaining Costs	Ounces (000)/ Pounds (millions) Sold	All-In Sustaining Costs per oz/lb
GOLD										
Carlin	$ 401	$ 2	$ 11	$ -	$ 4	$ -	$ 55	$ 473	437	$ 1,082
Phoenix	69	1	1	-	1	5	8	85	112	759
Twin Creeks	104	1	4	-	1	-	61	171	199	859
La Herradura	42	1	6	-	-	-	13	62	69	899
Other North America	-	-	12	-	4	-	6	22	-	-
North America	616	5	34	-	10	5	143	813	817	995
Yanacocha	405	59	16	-	17	-	34	531	392	1,355
Other South America	-	-	17	-	1	-	-	18	-	-
South America	405	59	33	-	18	-	34	549	392	1,401
Boddington	275	5	-	-	1	2	36	319	315	1,013
Tanami	118	2	5	-	1	-	37	163	173	942
Jundee	85	5	1	-	1	-	16	108	139	777
Waihi	38	-	1	-	1	-	2	42	66	636
Kalgoorlie	142	1	3	-	-	1	6	153	167	916
Other Australia/New Zealand	-	-	2	-	11	-	5	18	-	-
Australia/New Zealand	658	13	12	-	15	3	102	803	860	934
Batu Hijau	17	1	-	-	2	1	5	26	15	1,733
Other Indonesia	-	-	-	-	1	-	-	1	-	-
Indonesia	17	1	-	-	3	1	5	27	15	1,800
Ahafo	126	2	14	-	4	-	57	203	231	879
Akyem	82	1	-	-	5	-	2	90	232	388
Other Africa	-	-	5	-	4	-	-	9	-	-
Africa	208	3	19	-	13	-	59	302	463	652
Corporate and Other	-	-	59	93	17	-	7	176	-	-
Total Gold	$ 1,904	$ 81	$ 157	$ 93	$ 76	$ 9	$ 350	$ 2,670	2,547	$ 1,048
COPPER										
Phoenix	$ 56	$ 1	$ -	$ -	$ 1	$ 3	$ 8	$ 69	24	$ 2.88
Boddington	72	2	-	-	-	11	8	93	28	3.32
Batu Hijau	111	8	2	-	13	9	27	170	38	4.47
Total Copper	$ 239	$ 11	$ 2	$ -	$ 14	$ 23	$ 43	$ 332	90	$ 3.69
Consolidated	$ 2,143	$ 92	$ 159	$ 93	$ 90	$ 32	$ 393	$ 3,002		

(1) Excludes Depreciation and amortization and Reclamation and remediation.

(2) Includes by-product credits of $47.

(3) Includes planned stockpile and leach pad inventory adjustments of $52 at Carlin, $4 at Twin Creeks, $55 at Yanacocha, $40 at Boddington, and $31 at Batu Hijau.

(4) Remediation costs include operating accretion of $36 and amortization of asset retirement costs of $56.

(5) Other expense, net is adjusted for restructuring costs of $13.

(6) Excludes development capital expenditures, capitalized interest, and the decrease in accrued capital of $96. The following are major development projects: Turf Vent Shaft, Conga, and Merian for 2014.

All-in sustaining costs

Six Months Ended June 30, 2013	Costs Applicable to Sales[1][2][3]	Remediation Costs[4]	Advanced Projects and Exploration	General and Administrative	Other Expense, Net[5]	Treatment and Refining Costs	Sustaining Capital[6]	All-In Sustaining Costs	Ounces (000)/ Pounds (millions) Sold	All-In Sustaining Costs per oz/lb
GOLD										
Carlin	$ 348	$ 3	$ 19	$ -	$ 3	$ -	$ 83	$ 456	431	$ 1,058
Phoenix	78	1	5	-	2	4	7	97	98	990
Twin Creeks	132	2	6	-	2	-	31	173	221	783
La Herradura	82	-	21	-	-	-	50	153	109	1,404
Other North America	-	-	21	-	3	-	12	36	-	-
North America	640	6	72	-	10	4	183	915	859	1,065
Yanacocha	361	45	23	-	25	-	68	522	575	908
Other South America	-	-	5	-	-	-	-	5	-	-
South America	361	45	28	-	25	-	68	527	575	917
Boddington	426	4	-	-	1	3	43	477	393	1,214
Tanami	139	1	5	-	1	-	43	189	121	1,562
Jundee	105	7	7	-	1	-	24	144	149	966
Waihi	53	2	2	-	-	-	7	64	55	1,164
Kalgoorlie	198	3	2	-	1	-	4	208	151	1,377
Other Australia/New Zealand	-	-	8	-	20	-	-	28	-	-
Australia/New Zealand	921	17	24	-	24	3	121	1,110	869	1,277
Batu Hijau	70	-	2	-	3	2	8	85	19	4,474
Indonesia	70	-	2	-	3	2	8	85	19	4,474
Ahafo	151	2	24	-	2	-	80	259	261	992
Akyem	-	-	5	-	-	-	-	5	-	-
Other Africa	-	-	6	-	11	-	-	17	-	-
Africa	151	2	35	-	13	-	80	281	261	1,077
Corporate and Other	-	-	61	110	15	-	8	194	-	-
Total Gold	$ 2,143	$ 70	$ 222	$ 110	$ 90	$ 9	$ 468	$ 3,112	2,583	$ 1,205
COPPER										
Phoenix	$ 26	$ -	$ 2	$ -	$ -	$ 2	$ 3	$ 33	12	$ 2.75
Boddington	110	1	-	-	-	10	11	132	39	3.38
Batu Hijau	460	4	9	-	11	17	50	551	60	9.18
Total Copper	$ 596	$ 5	$ 11	$ -	$ 11	$ 29	$ 64	$ 716	111	$ 6.45
Consolidated	$ 2,739	$ 75	$ 233	$ 110	$ 101	$ 38	$ 532	$ 3,828		

(1) Excludes Depreciation and amortization and Reclamation and remediation.

(2) Includes by-product credits of $54.

(3) Includes stockpile and leach pad inventory adjustments of $53 at Yanacocha, $86 at Boddington, $1 at Tanami, $3 at Waihi, $45 at Kalgoorlie, and $366 at Batu Hijau.

(4) Remediation costs include operating accretion of $30 and amortization of asset retirement costs of $45.

(5) Other expense, net is adjusted for restructuring costs of $30 and TMAC transaction costs of $45.

(6) Excludes development capital expenditures, capitalized interest, and the decrease in accrued capital of $588. The following are major development projects: Phoenix Copper Leach, Turf Vent Shaft, Vista Vein, La Herradura Mill, Yanacocha Bio Leach, Conga, Merian, Ahafo North, Ahafo Mill Expansion, Subika Underground, and Akyem for 2013.

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with the following notes, 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 21, 2014, and disclosure in the Company's recent SEC filings including the Form 10-Q.

1. AISC or All-in sustaining cost is a non-GAAP metric. See pages 27 to 31 for more information and a reconciliation to the nearest GAAP metric.

2. 2014 and 2014 - 2016 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 June 30, 2014, and are based upon certain assumptions, including, but not limited to, metal prices, oil prices, Australian dollar exchange rate, and those set forth on slide 2. 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. See pages 24– 25.

3. Cash AISC is a non-GAAP metric. Cash AISC is AISC less NRVs of $182 for the six months ended June 30, 2014 and $554 for the six months ended June 30, 2013. See pages 27 to 31 for more information and a reconciliation of AISC to the nearest GAAP metric.

4. Non-GAAP metric. See page 26 for reconciliation.

5. Development of the project remains subject to receipt of the Right of Exploitation and certain other factors. The project metrics presented for the Merian project are based upon management's reasonable good faith belief as of the date of this presentation and are presented on a consolidated basis. The listed project metrics constitute forward-looking statements and are subject to certain risks and uncertainties. See slide 2 for the cautionary statement regarding forward-looking statements.

6. Reserves are presented as of December 31, 2013 on a consolidated basis. On such basis, reserves at Merian were estimated at 108,250 ktonnes of Probable Reserves, grading 1.22 gpt for 4.2Moz, using a $1,300/oz gold price assumption. See http://www.newmont.com/our-investors/reserves-and-resources for the Company's 2013 Reserves and Resources and additional information.