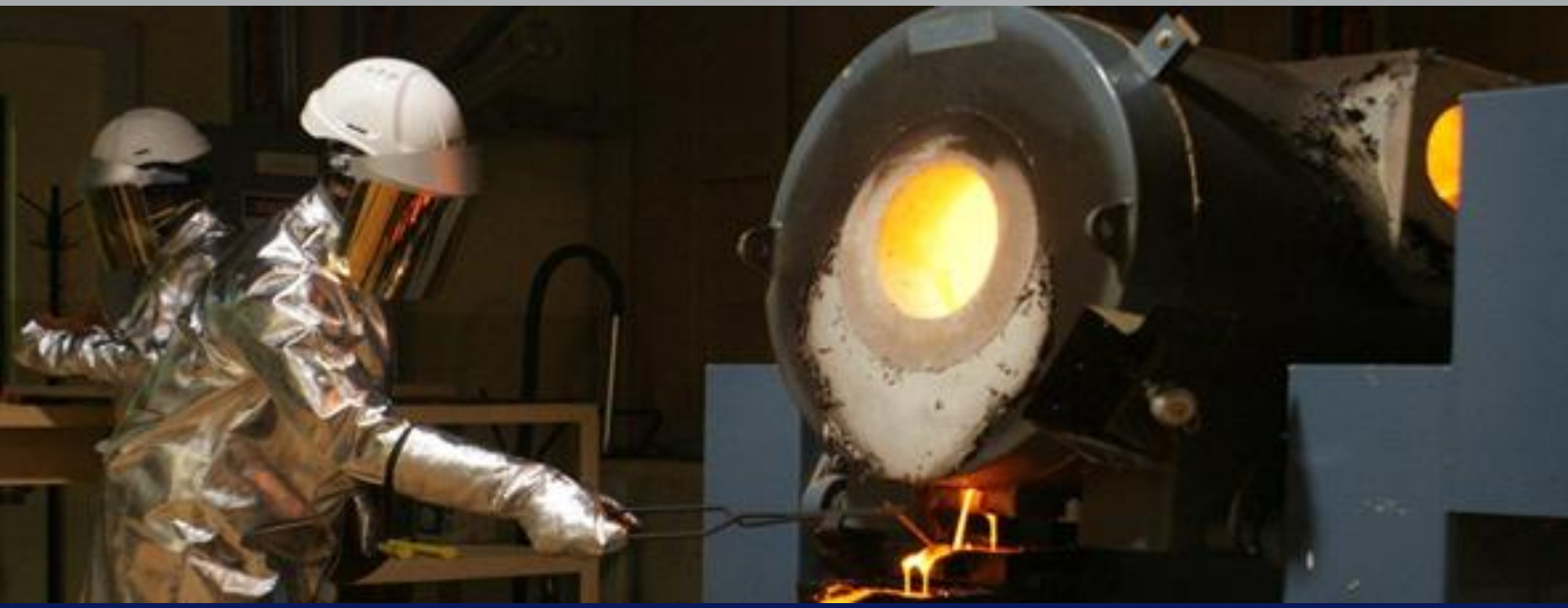
NEWMONT

2013 Preliminary Operating Results and 2014 Outlook

January 31, 2014



WORLD GOLD COUNCIL MEMBER

Cautionary statement

Cautionary Statement Regarding Forward Looking Statements, Including 2014 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; (iii) estimates of future capital expenditures, expenses, sustaining capital or costs, spend, and all-in sustaining cost; (iv) plans to reduce costs and increase efficiencies; (v) expectations regarding the development, growth and exploration potential of the Company's projects; and (vi) expectations regarding future liquidity, balance sheet strength, borrowing availability, credit ratings, and return to shareholders. 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 2012 Form 10-K, filed on February 22, 2013, with the Securities and Exchange Commission (the "SEC"), 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.

Cautionary Statement Regarding 2013 Preliminary Operating Results:
We caution you that, whether or not expressly stated, all measures of the Company's fourth quarter and 2013 financial results and condition contained in this news release, including, without limitation, production, sales, average realized price, costs applicable to sales, overhead spending, capital expenditures and stockpile revaluations are preliminary and reflect our expected 2013 results as of the date of this news release. Actual reported fourth quarter and 2013 results are subject to management's final review as well as audit by the Company's independent registered accounting firm and may vary significantly from those expectations because of a number of factors, including, without limitation, additional or revised information and changes in accounting standards or policies or in how those standards are applied. For a discussion of factors that may adversely affect our financial results and condition, see the Company's 2012 Annual Report on Form 10-K, filed on February 22, 2013, with the Securities and Exchange Commission ("SEC"), as well as the Company's other SEC filings, available on the SEC's website at www.sec.gov. The Company will provide additional discussion and analysis and other important information about its fourth quarter and 2013 financial results and condition when it reports actual results on February 20, 2014.

Newmont delivers lowest total injury rates on record in 2013

Newmont total injury rate – by year
(injuries per 200,000 hours worked)





Boddington safety interaction

Delivering on our commitments

Value over volume approach

- Progressing internal and external opportunities that add value, extend mine life, lower cost, and reduce risk profile

Prioritizing capital effectively

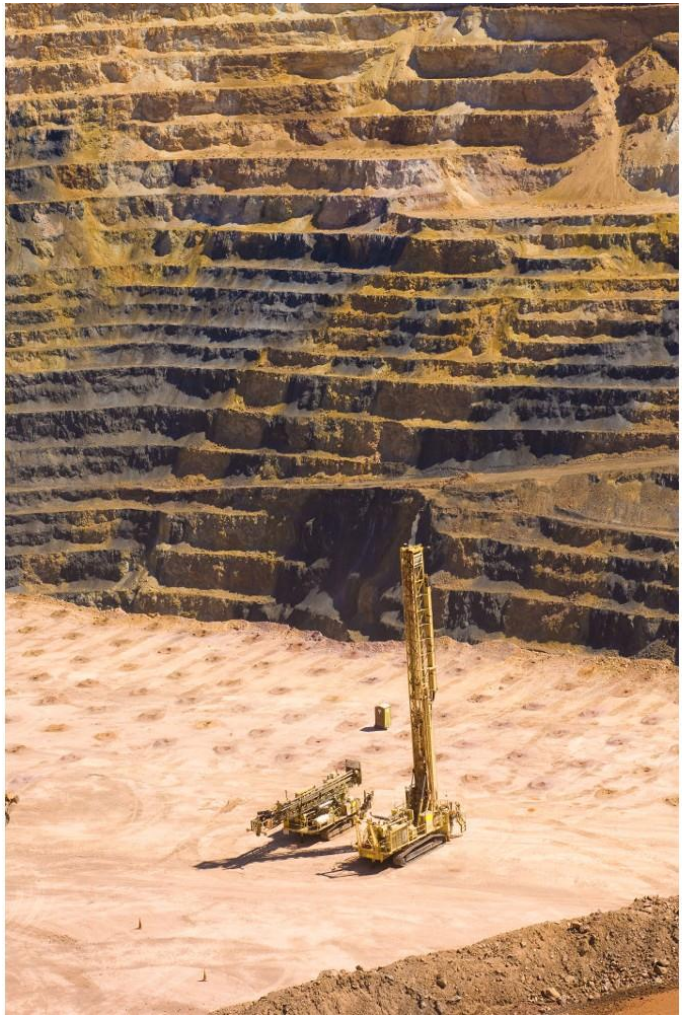
- Delivered Akyem and Phoenix Copper Leach on time, on budget

Improving costs and efficiencies

- Reduced all-in sustaining costs[1] by 15% over prior year quarter as of Q3 2013

Building a stronger portfolio

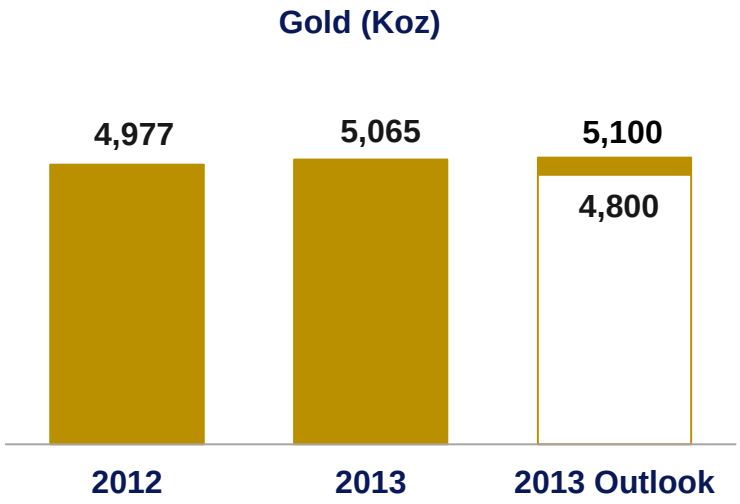
- Divested more than $600M in non-core assets

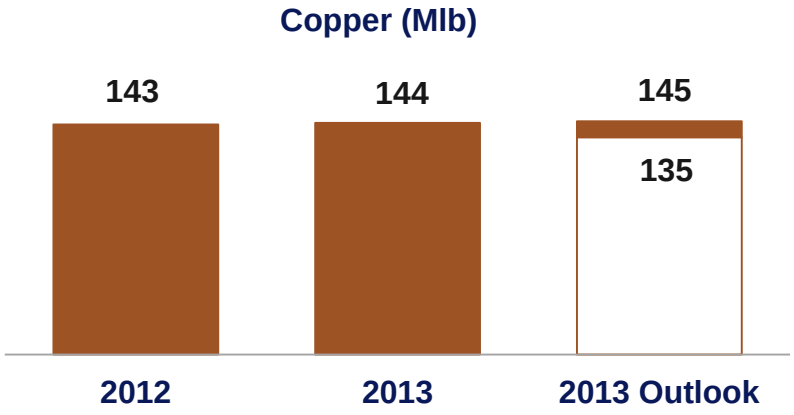


Twin Creeks, Nevada

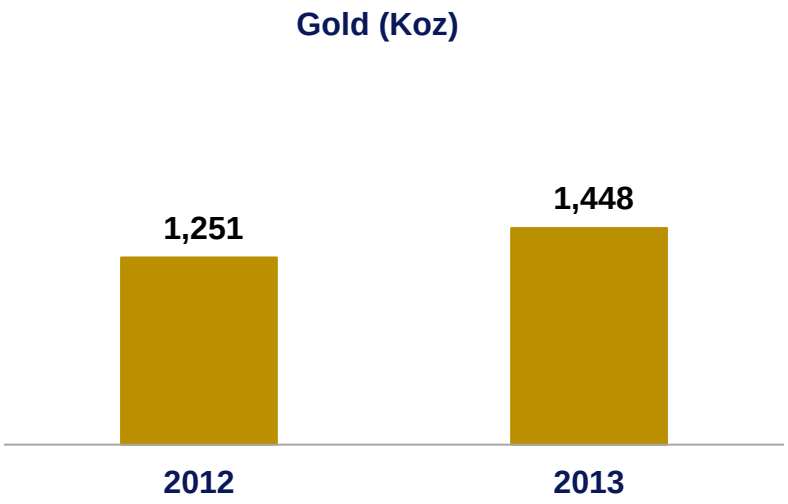
2013 production exceeds prior year and meets high end of guidance

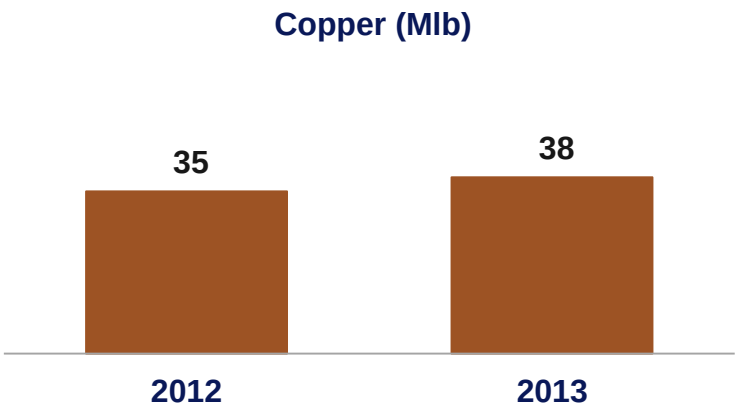
Full year attributable production





Fourth quarter attributable production

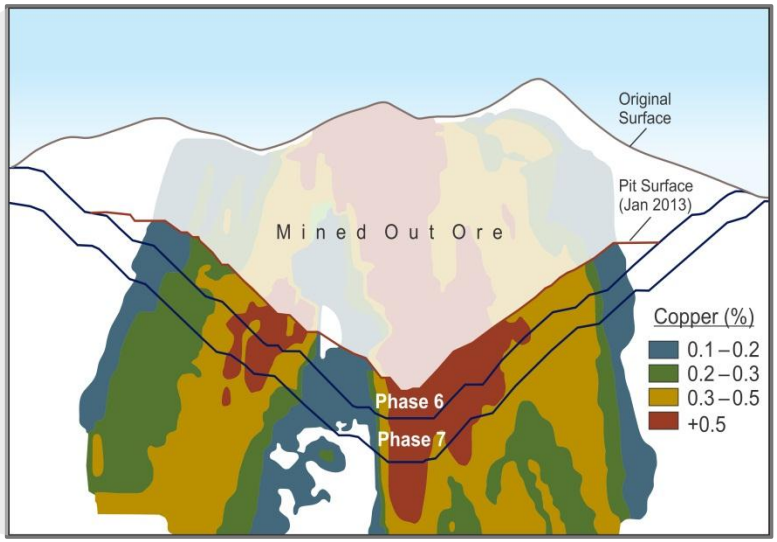




Dialogue continues with Indonesian government

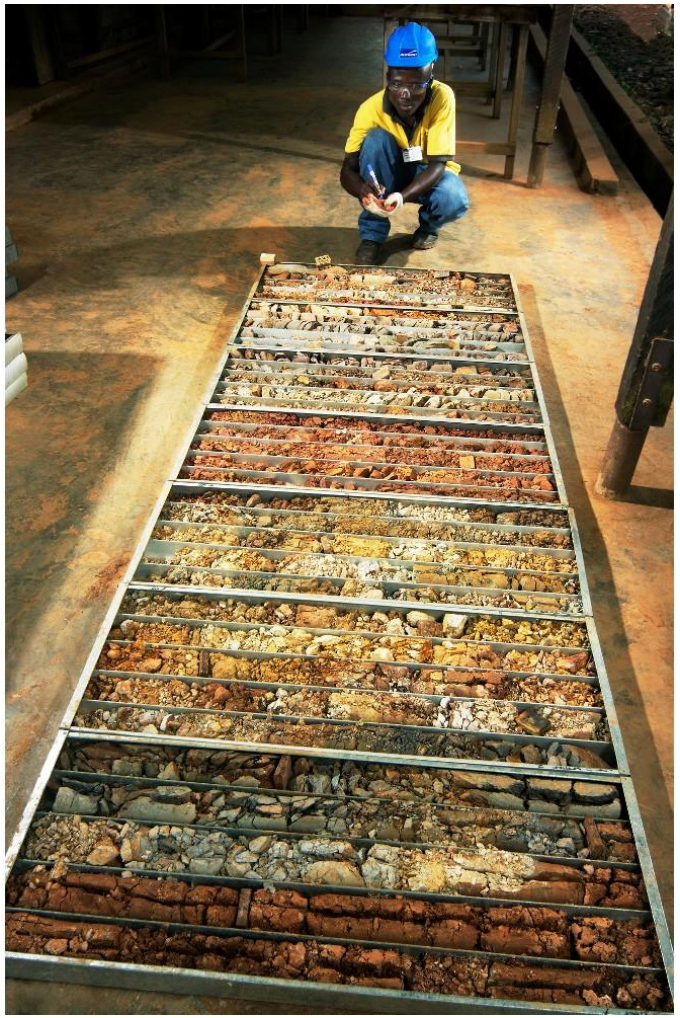
- Batu Hijau Phase 6 stripping continuing as planned; back into primary ore in Q4 2014
- Evaluating potential impacts of new conflicting regulations to operating plans and possible remedies
- Final 7% interest divestiture remains pending





Long term pricing assumptions revised to reflect market conditions

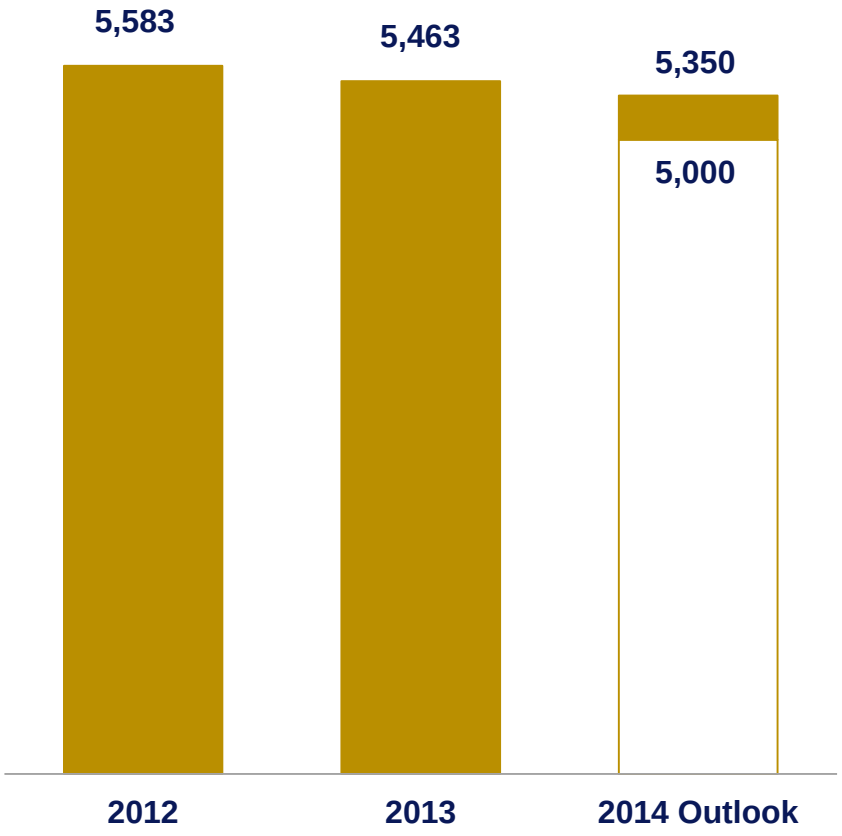
- Gold price assumption has been reduced from $1,400 to $1,300 per ounce for all asset impairment testing as well as 2013 Reserve calculation
- 2013 Resource gold price assumption reduced from $1,600 to $1,400
- Regularly scheduled accounting impairment review underway
- Could result in non-cash impairment charges against the book value of assets such as Long Canyon
- Fourth quarter CAS expected to include stockpile revaluations of $350 to $400M as a result of long term price adjustment



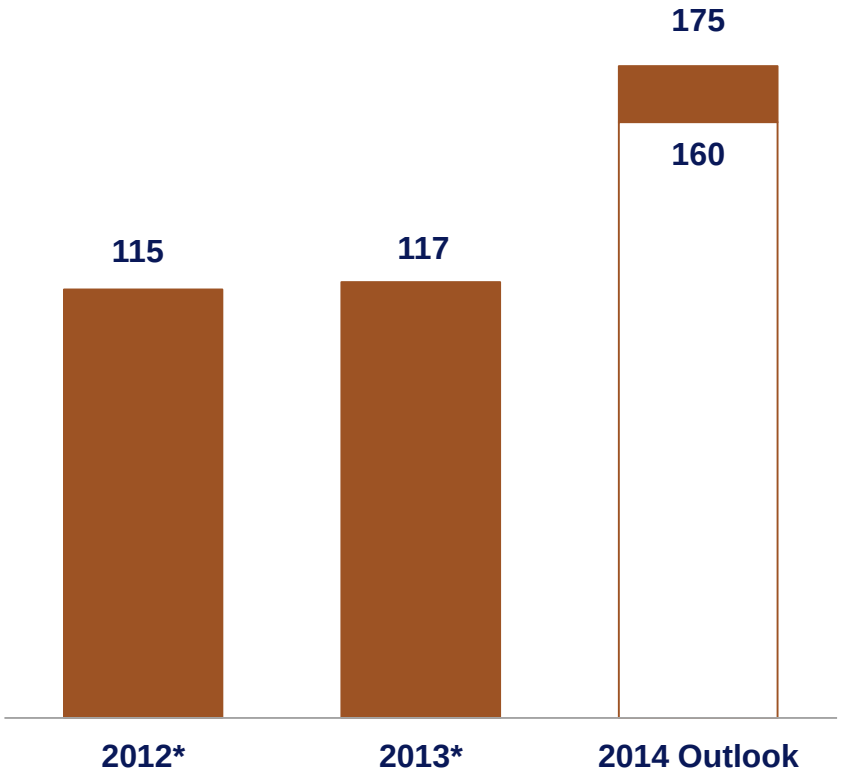
Africa, core shed labeling

Stable gold production outlook for 2014[2]

Consolidated gold production (koz)



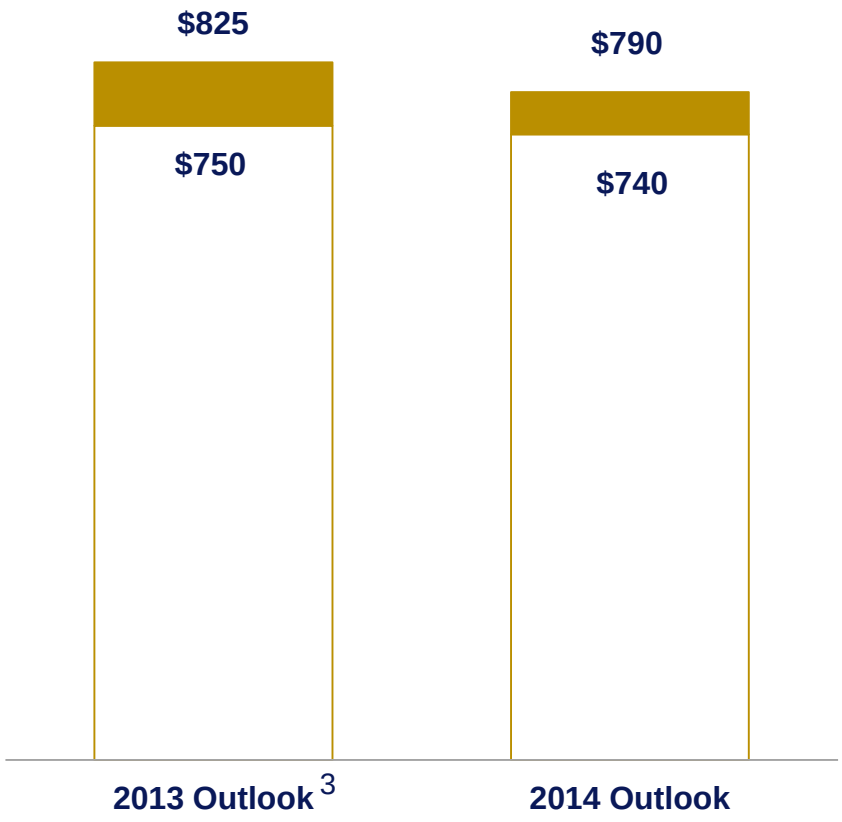
Consolidated copper production (kt)



*Note that 2012 and 2013 copper reported actuals include 14kt and 15kt of consolidated copper production from Phoenix, respectively.

2014 CAS outlook demonstrates ongoing cost improvement

Gold CAS ($/oz)

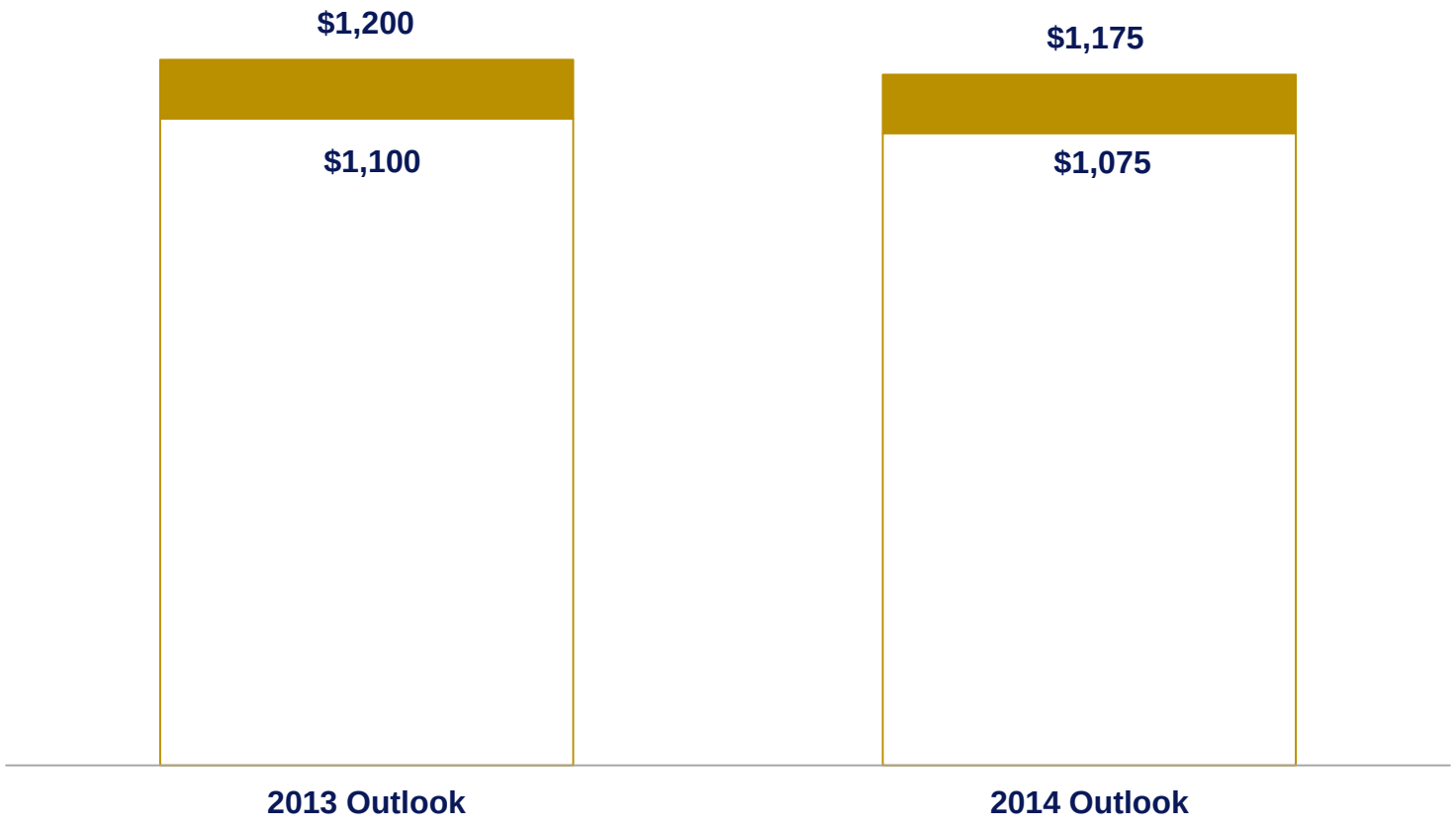


Copper CAS ($/lb)



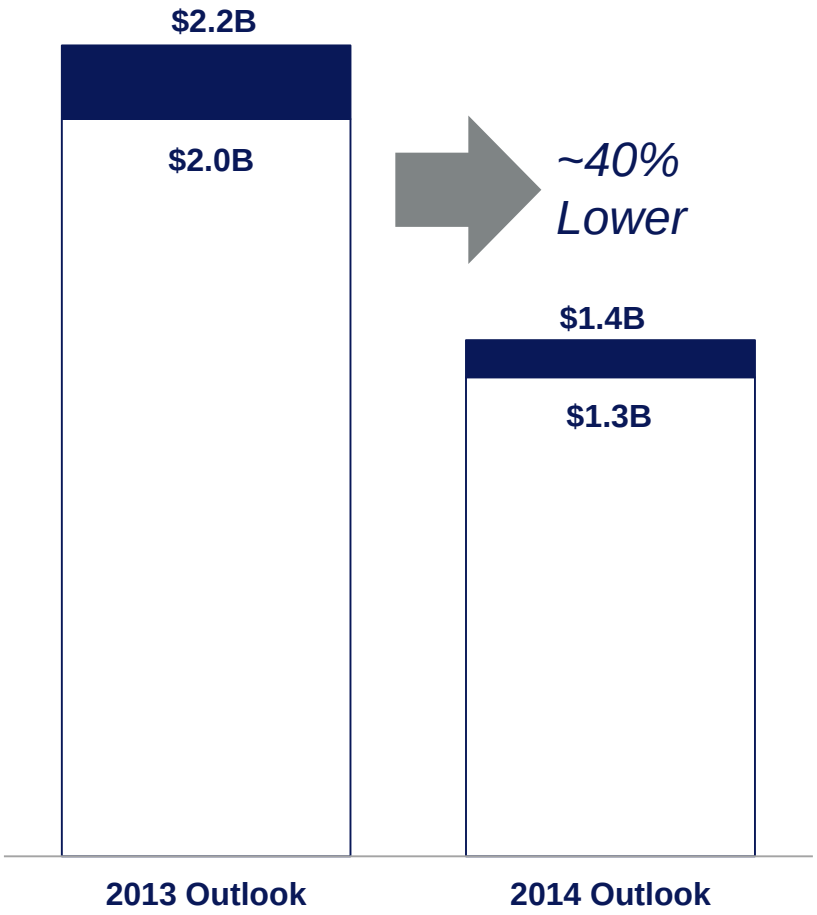
Steadily improving all-in sustaining costs for gold

2014 gold all-in sustaining cost outlook $1,075 – $1,175/oz

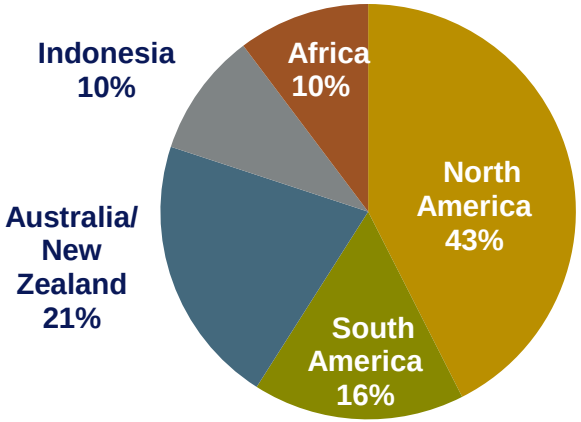


Significant reduction in 2014 consolidated capital spending

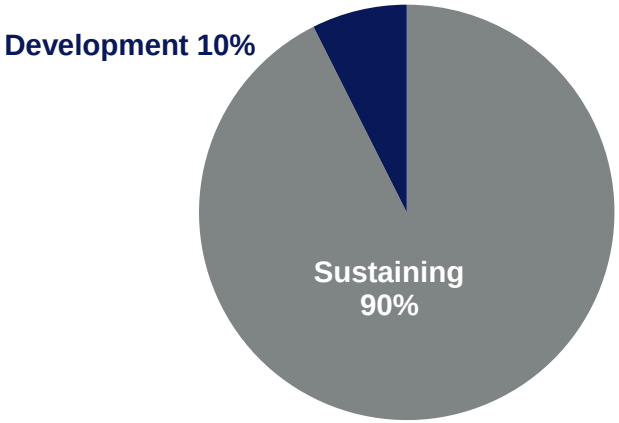
2014 capital expenditure outlook $1.3B – $1.4B



2014 by region



2014 by spend



Delivering on our commitments

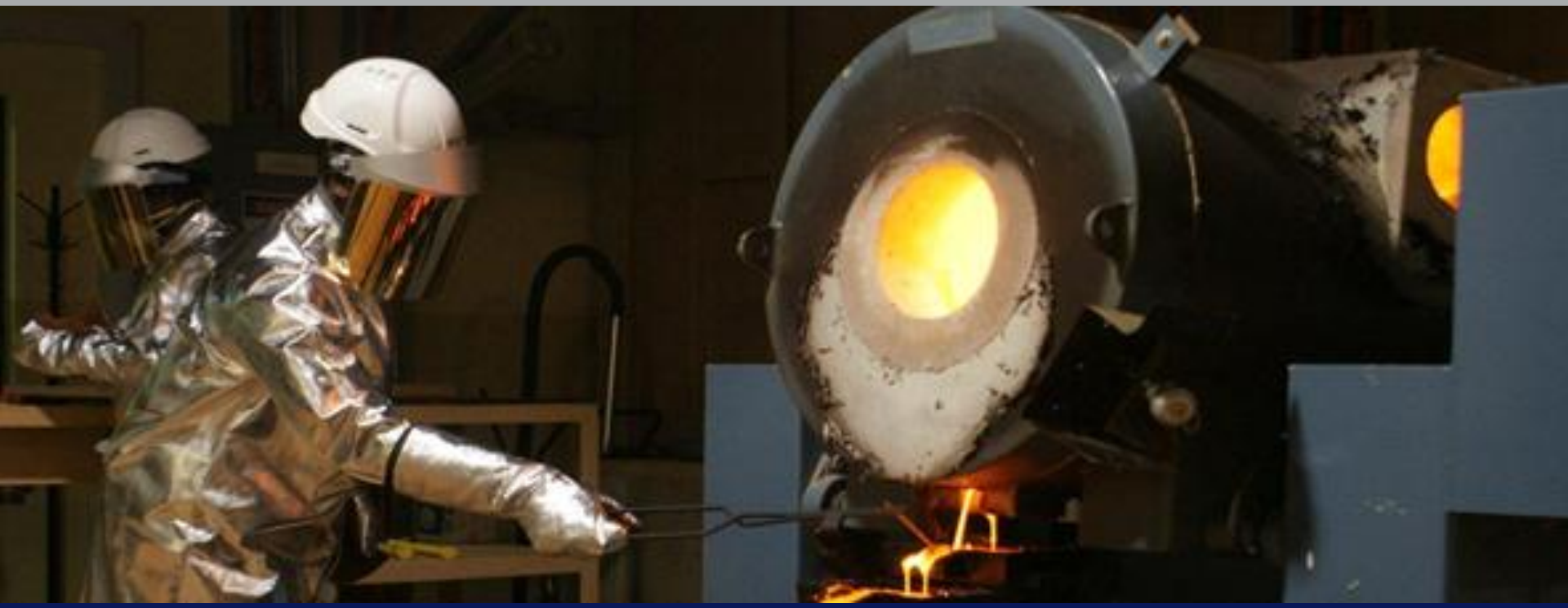
- 2013 production delivered at the high end of guidance
- Guidance demonstrates sustained cost and capital discipline
- Capital allocated to improving value, mine life and cost position
- Full year results on February 20, 2014



Batu Hijau

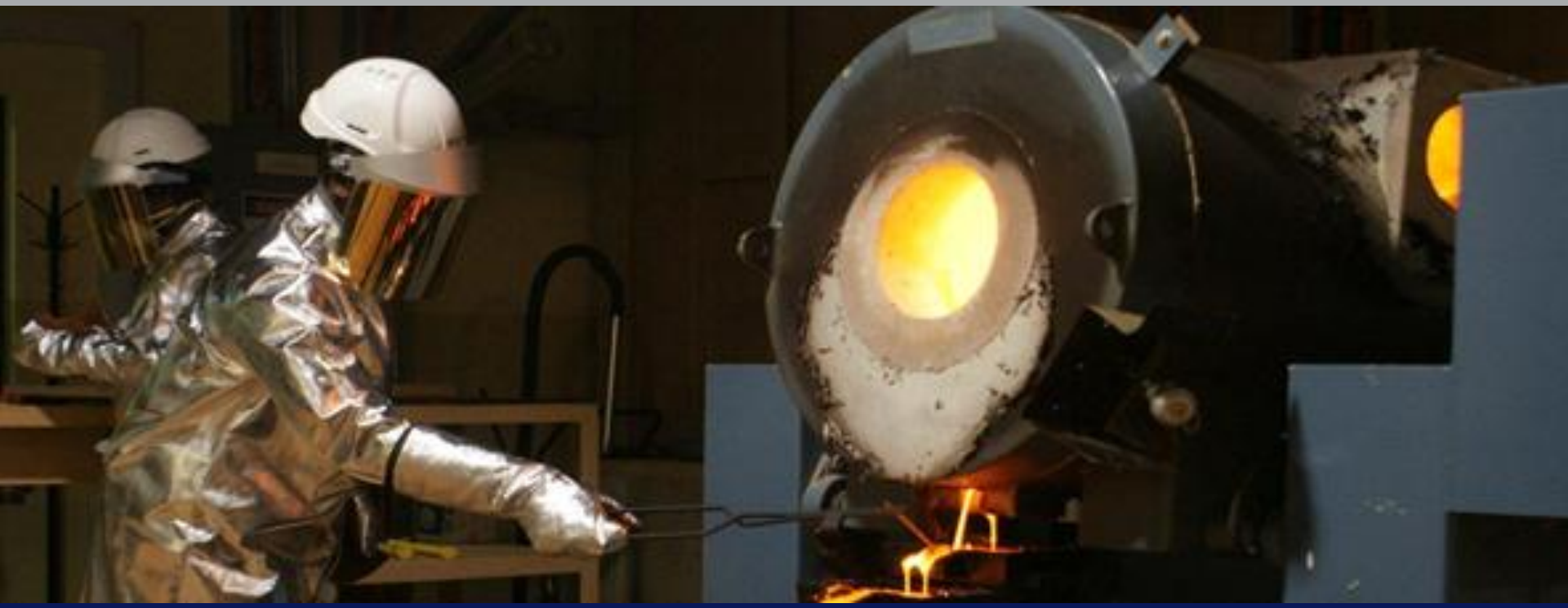
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Questions



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Appendix



2014 Outlook as of January 30, 2014[a]

Region	2014 Consolidated Production (Kozs, Kt)	2014 Consolidated CAS ($/oz, $/lb)	2014 Consolidated All-in Sustaining Costs[b] ($/oz, $/t)	Consolidated Capital Expenditures ($M)
Carlin	830 - 910	$790 - $860		$275 - $300
Twin Creeks[c]	330 - 360	$550 - $600		$110 - $130
Phoenix[d]	195 - 215	$655 - $715		$30 - $40
La Herradura	185 - 200	$800 - $875		$90 - $100
Other North America				$20 - $30
North America	***1,550 - 1,650***	***$720 - $790***	***$1,045 - $1,135***	***$540 - $600***
Yanacocha[e]	895 - 985	$725 - $790		$180 - $200
Other South America				$25 - $50
South America	***895 - 985***	***$725 - $790***	***$1,115 - $1,205***	***$200 - $250***
Boddington	665 - 725	$880 - $960		$100 - $115
KCGM	300 - 330	$990 - $1,080		$30 - $40
Tanami	300 - 325	$750 - $825		$90 - $100
Jundee	210 - 230	$765 - $835		$25 - $35
Waihi	100 - 115	$755 - $825		$10 - $20
Other Australia/NZ				$5 - $15
Australia/New Zealand	***1,600 - 1,700***	***$855 - $930***	***$1,045 - $1,135***	***$275 - $300***
Batu Hijau, Indonesia[e,f]	***135 - 150***	***$630 - $690***	***$945 - $1,025***	***$125 - $150***
Ahafo	365 - 400	$700 - $770		$115 - $130
Akyem	415 - 460	$455 - $500		$15 - $25
Africa	***785 - 850***	***$575 - $625***	***$795 - $865***	***$130 - $150***
Corporate/Other				$20 - $25
Total Gold	***5,000 - 5,350***	***$740 - $790***	***$1,075 - $1,175***	***$1,300 - $1,400***
Phoenix	15 - 25	$2.25 - $2.50		
Boddington	25 - 35	$2.50 - $2.80		
Batu Hijau[e,f]	110 - 125	$1.75 - $2.00		
Total Copper	***160 - 175***	***$2.00 - $2.25***	***$2.75 - $2.95***	

Description	2014 Consolidated Expenses ($M)
General & Administrative	$175 - $200
Other Expense	$150 - $175
Interest Expense	$350 - $375
DD&A	$1,050 - $1,125
Exploration and Projects	$400 - $450
Sustaining Capital	$1,200 - $1,300
Tax Rate	34% - 37%

a The outlook ranges presented herein represent forward looking statements, which are subject to certain risks and uncertainties. See cautionary statement on page 2. Additionally, individual site ranges in the table above may not sum to total regional or company levels to provide for portfolio flexibility.
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. Note that the Company has updated this metric to now include treatment and refining costs. c Includes GTRJV operations.
d Includes Lone Tree operations.
e Newmont holds a 51.35% interest in Yanacocha. Newmont expects a 44.5625% interest in Batu Hijau for 2014, which assumes completion of the final 7% divestiture which remains pending.
f Outlook for Batu Hijau is based upon the Company's operating and mine plan as of the date hereof and the terms set forth in the Contract of Work. Such outlook remains subject to change pending the clarification regarding the new regulations, which have the potential to impact future operating plans at Batu Hijau.

2013 preliminary results

Region	Q4 2012 Attributable Production *(Kozs, Mlbs)*	Q4 2013 Attributable Production *(Kozs, Mlbs)*	2012 FY Attributable Production *(Kozs, Mlbs)*	2013 FY Attributable Production *(Kozs, Mlbs)*
Nevada [a]	478	535	1,748	1,768
La Herradura	48	22	212	183
North America	***526***	***557***	***1,960***	***1,951***
Yanacocha	121	95	691	523
La Zanja	13	16	53	65
South America	***134***	***111***	***744***	***588***
Boddington	216	179	724	704
Other Australia/NZ	245	304	955	1,100
Australia/NZ	***461***	***483***	***1,679***	***1,804***
Batu Hijau, Indonesia	***7***	***6***	***33***	***23***
Ahafo	123	162	561	570
Akyem	-	129	-	129
Africa	***123***	***291***	***561***	***699***
Total Gold	***1,251***	***1,448***	***4,977***	***5,065***
Boddington	19	16	67	66
Batu Hijau	16	22	76	78
Total Copper	***35***	***38***	***143***	***144***

a Production and sales volumes do not include copper production from the Phoenix mine, which was approximately 30 million pounds in 2012 and 32 million pounds in 2013. Phoenix copper production is accounted for as a by-product and its revenues, net of treatment and refining charges, are credited to Nevada costs applicable to sales as a by-product credit.

2013 preliminary results

Region	Q4 2012 Attributable Sales [b] (Kozs, Mlbs)	Q4 2013 Attributable Sales [b] (Kozs, Mlbs)	2012 FY Attributable Sales [b] (Kozs, Mlbs)	2013 FY Attributable Sales [b] (Kozs, Mlbs)
Nevada [a]	483	527	1,719	1,756
La Herradura	48	22	212	183
North America	***531***	***549***	***1,931***	***1,939***
Yanacocha	123	96	681	525
La Zanja	13	16	53	65
South America	***136***	***112***	***734***	***590***
Boddington	204	203	711	743
Other Australia/NZ	246	317	936	1,103
Australia/NZ	***450***	***520***	***1,647***	***1,846***
Batu Hijau, Indonesia	***9***	***6***	***32***	***22***
Ahafo	105	159	527	566
Akyem	-	129	-	129
Africa	***105***	***288***	***527***	***695***
Total Gold	***1,231***	***1,475***	***4,871***	***5,092***
Boddington	19	19	66	71
Batu Hijau	23	26	79	77
Total Copper	***42***	***45***	***145***	***148***

a Production and sales volumes do not include copper production from the Phoenix mine, which was approximately 30 million pounds in 2012 and 32 million pounds in 2013. Phoenix copper production is accounted for as a by-product and its revenues, net of treatment and refining charges, are credited to Nevada costs applicable to sales as a by-product credit.

b Included in attributable sales are ounces from Newmont's non-consolidated equity interests in La Zanja of 16Koz and 65Koz for Q4 and 2013, respectively, and Duketon of 15Koz and 59 Koz, for Q4 and 2013, respectively.

All-in sustaining costs reconciliation

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 gold mining operations related to expenditures, operating performance and the ability to generate cash flow from operations.

Current GAAP-measures used in the gold 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 gold producers and in the investor's visibility by better defining the total costs associated with producing gold.

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 the All-in sustaining costs measure:

Cost Applicable to Sales—Includes all direct and indirect costs related to current gold production incurred to execute the current mine plan. Costs Applicable to Sales ("CAS") includes by-product credits from certain metals obtained during the process to extract and process 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 Statement of Consolidated Income. In determining All-in sustaining costs, only the CAS associated with producing and selling an ounce of gold is included in the measure. Therefore, the amount of gold CAS included in AISC is derived from the CAS presented in the Company's Statement of Consolidated Income less the amount of CAS attributable to the production of copper at our Boddington and Batu Hijau mines. The copper CAS at those mine sites is disclosed in Note 3 – Segments that accompany the Consolidated Financial Statements. The allocation of CAS between gold and copper at the Boddington and Batu Hijau mines is based upon the relative 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 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 Statement of Consolidated Income less the amount attributable to the production of copper at our Boddington and Batu Hijau mines. 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 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 gold production. We exclude certain exceptional or unusual expenses from *Other expense, net*, such as restructuring, as these are not indicative to sustaining our current gold 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 Boddington and Batu Hijau mines.

Treatment and Refining Costs - Includes costs paid to smelters for treatment and refining gold concentrate 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 Boddington and Batu Hijau mines.

2013 Q3 All-in sustaining costs reconciliation

Three Months Ended September 30, 2013	Costs Applicable to Sales[1][2][3][4]	Remediation Costs[5]	Advanced Projects and Exploration[6]	General and Administrative	Other Expense, Net[7]	Treatment and Refining Costs	Sustaining Capital[8]	All-In Sustaining Costs	Ounces Sold (000)[9]	All-In Sustaining Costs per ounce
Nevada	$ 251	$ 3	$ 25	$ -	$ 5	$ 16	$ 62	$ 362	479	$ 756
LaHerradura	40	-	10	-	-	-	11	61	52	1,173
OtherNorthAmerica	-	-	1	-	1	-	1	3	-	
NorthAmerica	291	3	36	-	6	16	74	426	531	802
Yanacocha	154	23	9	-	36	-	38	260	261	996
Conga	-	-	15	-	3	-	-	18	-	
OtherSouthAmerica	-	-	4	-	(1)	-	-	3	-	
SouthAmerica	154	23	28	-	38	-	38	281	261	1,077
AttributabletoNew mont								146	133	1,098
Boddington	152	2	1	-	1	1	20	177	147	1,204
OtherAustralia/New Zealand	202	7	7	-	8	-	41	265	266	996
Australia/New Zealand	354	9	8	-	9	1	61	442	413	1,070
BatuHijau	11	-	1	-	-	2	3	17	14	1,214
Indonesia	11	-	1	-	-	2	3	17	14	1,214
AttributabletoNew mont								9	7	1,286
Ahafo	75	-	12	-	7	-	23	117	146	801
Akyem	-	-	2	-	-	-	-	2	-	
OtherAfrica	-	-	3	-	-	-	-	3	-	
Africa	75	-	17	-	7	-	23	122	146	836
CorporateandOther	-	-	36	48	2	-	1	87	-	
Consolidated	$ 885	$ 35	$ 126	$ 48	$ 62	$ 19	$ 200	$ 1,375	1,365	$ 1,007
Attributable to New mont[9]								$ 1,232	1,230	$ 1,002

(1) Excludes copper production at Boddington and Batu Hijau of $151. Consolidated Costs Applicable to Sales totaled $1,036 for the three months ended September 30, 2013.
(2) Excludes Amortization and Reclamation and remediation.
(3) Includes stockpile and leachpad write-downs of $3 at Nevada, $10 at Yanacocha, $20 at Boddington, and $2 at Batu Hijau.
(4) Includes by-product credits $67.
(5) Remediation costs include operating accretion of $15 and amortization of asset retirement costs of $20.
(6) Excludes the copper allocation to advanced projects and exploration of $1.
(7) Other expense, net is adjusted for restructuring of $20 and the copper allocation of $2.
(8) Excludes capital expenditures for the following development projects: Phoenix Copper Leach, Turf Vent Shaft, Yanacocha Bio Leach, Conga, Merian, Ahafo Mill Expansion, and Akyem for 2013.
(9) Excludes our attributable gold production from our affiliates, La Zanja and Duketon.

2012 Q3 All-in sustaining costs reconciliation

Three Months Ended September 30, 2012	Costs Applicable to Sales[1][2][3][4]	Remediation Costs[5]	Advanced Projects and Exploration[6]	General and Administrative	Other Expense, Net[7]	Treatment and Refining Costs	Sustaining Capital[8]	All-In Sustaining Costs	Ounces Sold (000)[9]	All-In Sustaining Costs per ounce
Nevada	$ 292	$ 3	$ 47	$ -	$ 7	$ 2	$ 101	$ 452	442	$ 1,023
La Herradura	31	-	11	-	-	-	10	52	51	1,020
Other North America	-	-	1	-	-	-	-	1	-	
North America	323	3	59	-	7	2	111	505	493	1,024
Yanacocha	185	8	14	-	13	-	142	362	356	1,017
Conga	-	-	9	-	-	-	-	9	-	
Other South America	-	-	15	-	2	-	-1	16	-	
South America	185	8	38	-	15	-	141	387	356	1,087
Attributable to Newmont								206	183	1,126
Boddington	155	2	2	-	-	1	19	179	167	1,072
Other Australia/New Zealand	201	6	23	-	11	-	59	300	216	1,389
Australia/New Zealand	356	8	25	-	11	1	78	479	383	1,251
Batu Hijau	17	1	1	-	1	2	5	27	15	1,800
Indonesia	17	1	1	-	1	2	5	27	15	1,800
Attributable to Newmont								11	7	1,571
Ahafo	69	1	20	-	7	-	25	122	123	992
Akyem	-	-	6	-	-	-	-	6	-	
Other Africa	-	-	3	-	-	-	-	3	-	
Africa	69	1	29	-	7	-	25	131	123	1,065
Corporate and Other	-	-	30	51	6	-	4	91	-	
Consolidated	$ 950	$ 21	$ 182	$ 51	$ 47	$ -	$ 364	$ 1,620	1,370	$ 1,182
Attributable to Newmont[8]								$ 1,423	1,189	$ 1,197

(1)Excludes copper production at Boddington and Batu Hijau of $138. Consolidated Costs Applicable to Sales totaled $1,088 for the three months ended September 30, 2012.
(2)Excludes Amortization and Reclamation and remediation.
(3)Includes stockpile and leach pad write-downs of $2 at Yanacocha and $2 at Other Australia/New Zealand.
(4)Includes by-product credits $57.
(5)Remediation costs include operating accretion of $14 and amortization of asset retirement costs of $7.
(6)Excludes the copper allocation to advanced projects and exploration of $7.
(7)Other expense, net is adjusted for Hope Bay care and maintenance of $27, restructuring of $48 and copper allocation of $9..
(8)Excludes capital expenditures for the following development projects: Phoenix Copper Leach, Turf Vent Shaft, Emigrant, Yanacocha Bio Leach, Conga, Merian, Tanami Shaft, Ahafo Mill Expansion, and Akyem for 2012.
(9)Excludes our attributable gold production from our affiliates, La Zanja and Duketon.

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with the following notes footnotes, the Cautionary Statement on slide 2 and the factors described under the "Risk Factors" section of the Company's most recent Form 10-K, filed with the SEC on February 22, 2013.

1. All-in sustaining cost is a non-GAAP metric. See pages 18 to 20 for more information and a reconciliation to the nearest GAAP metric.
2. 2014 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 January 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 slide 15 for 2014 Outlook tables.
3. 2013 costs applicable to sales, all-in sustaining costs, and capital expenditures outlook as used in this presentation represent the outlook ranges issued by the Company as of October 31, 2013 and do not constitute actual 2013 results.