NEWMONT®



Earnings Call | February 21, 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 exploration potential of the projects; (vi) expectations regarding future dividend payments, and (vii) expectations regarding the timing and/or likelihood of closing the term loan, future debt repayment 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 20, 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.



Overview

Safety is our core value

2013 total injury rate of 0.47 is the lowest on record



*TRAFR – Total Recordable Accident Frequency Rate (per 200,000 man hours worked)
**LTAFR – Lost Time Accident Frequency Rate (per 200,000 man hours worked)

Leveraging strengths to deliver value

Strong asset portfolio

- 70% of production from US, Australia, NZ

Stable production base

- ~5 Moz of consistent gold production

Sharp focus on core competencies

- 90% of revenue generated from gold
- Superior record on safety and sustainability

Continuous cost improvement

- $600M – $700M savings from 2014 – 2016

Clear capital allocation priorities

- Financial flexibility, development and dividends

Top development prospects

- Merian, Long Canyon, Ahafo Mill, Subika Underground



Head frame for Turf Vent Shaft

Delivering on our commitments

2013 Highlights

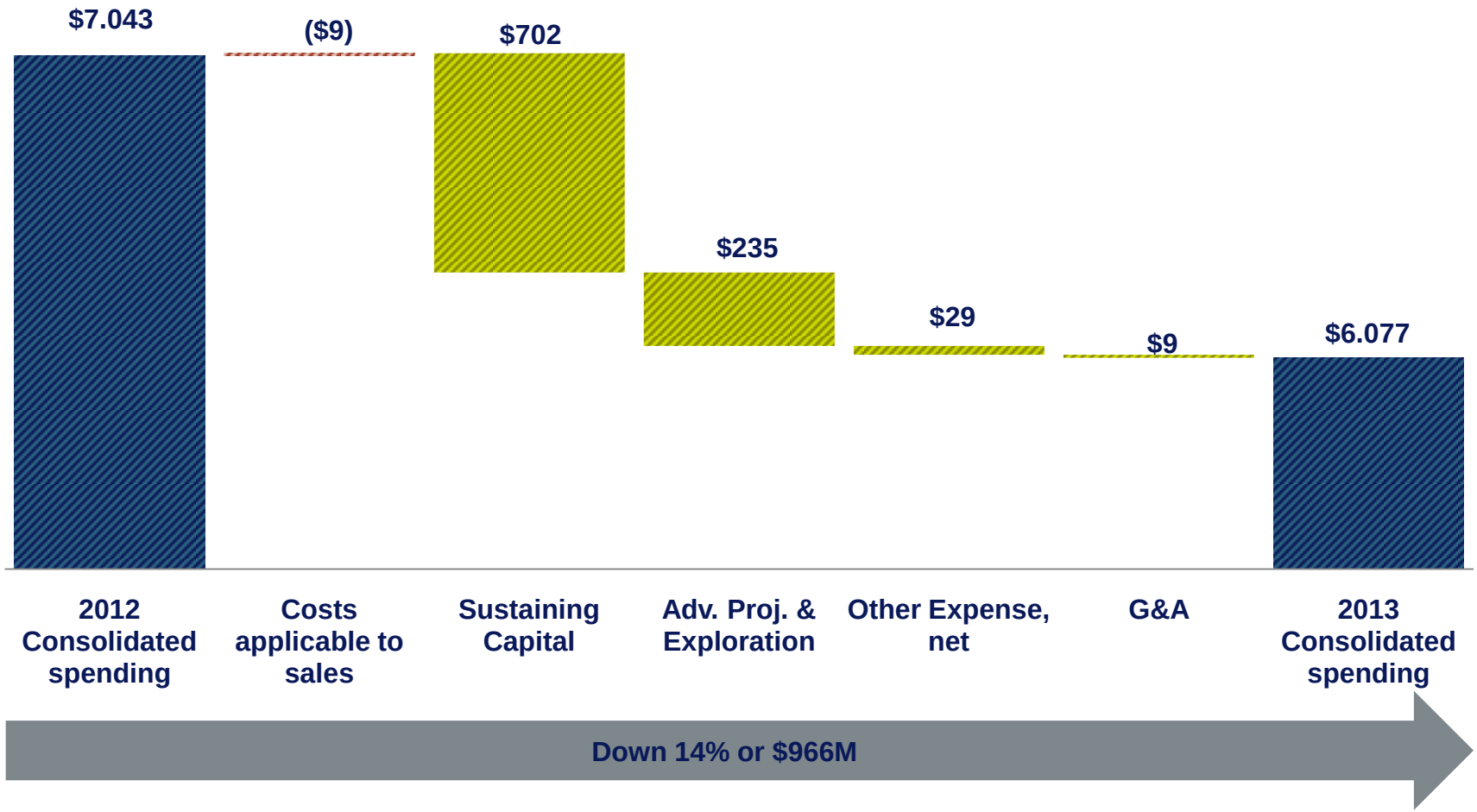
- Reduced full year consolidated spending[1] by $966 million or 14% over prior year accelerating delivery of planned reductions of $500-750 million
- Reduced All-in sustaining costs[2] by 6% over prior year
- Completed Akyem and Phoenix copper leach projects on time and on budget
- Increased attributable gold production to 5.1 Moz, at the top end of 2013 Outlook
- Enhanced value of project development and exploration pipeline through optimization program
- Divested approximately $600 million in non-core assets and reduced dividend



Tanami gold pour, Australia

Nearly $1.0 billion in reduced spending in 2013

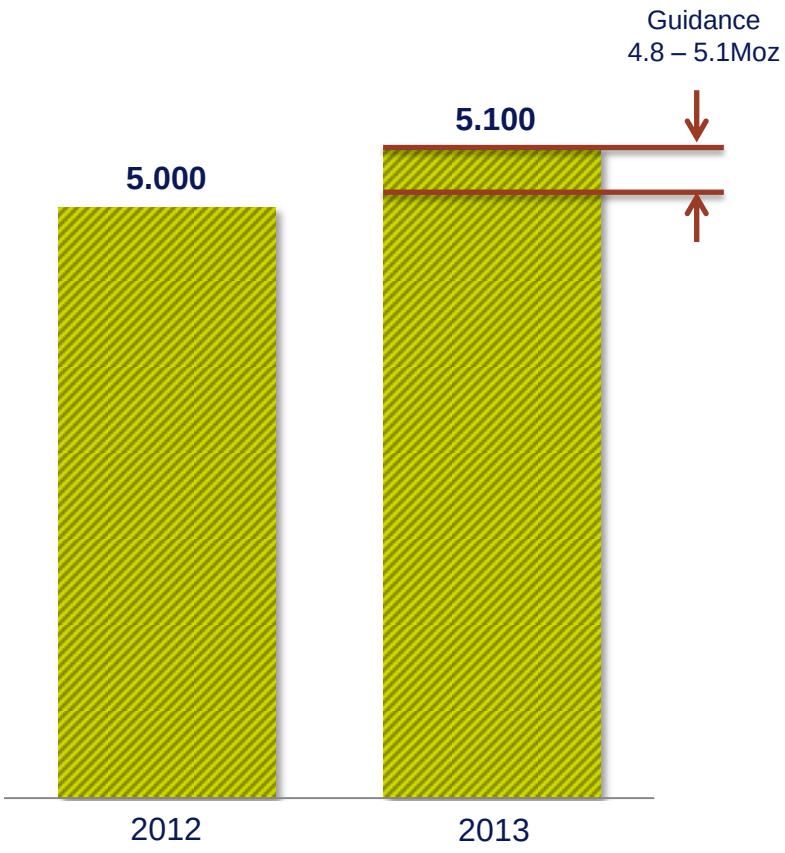
Consolidated spending (US$M)



*Consolidated spending excludes stockpile and ore on leach pad write downs

Increased attributable gold production in 2013

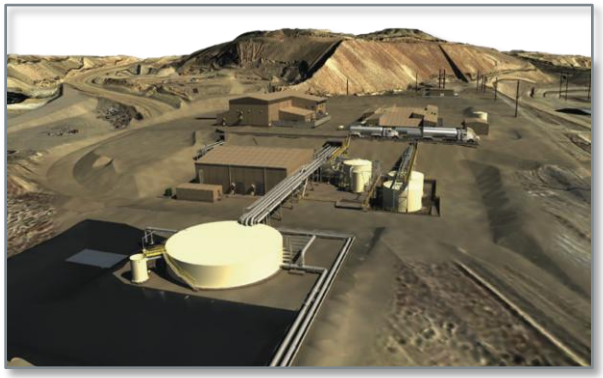
Met high-end of 2013 outlook (koz)



Akyem & Phoenix delivered on time and on budget



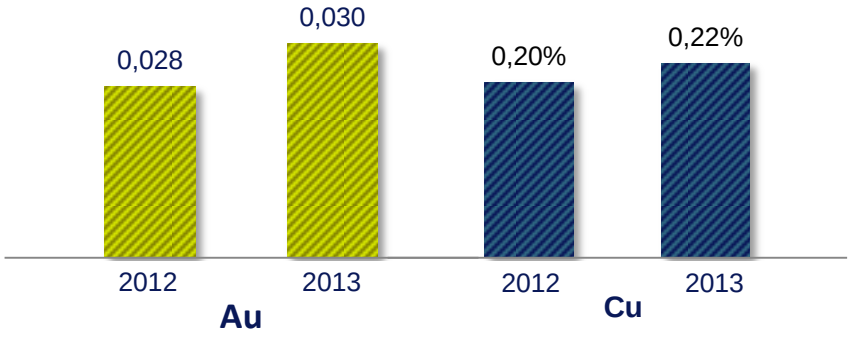
First Gold Pour at Akyem



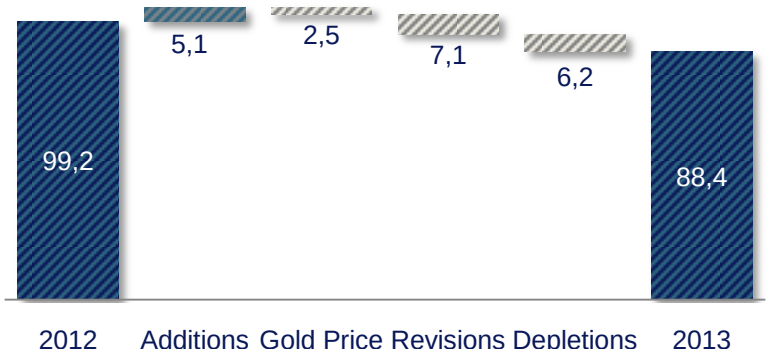
Phoenix Copper Leach

2013 gold reserve grades improved 7% over prior year

2012 and 2013 gold and copper reserve grades (oz/ton, %)



2013 attributable gold proven and probable reserves (Moz)



Notable gold reserve additions



Long Canyon
+1.0Moz
@ 0.065 oz/ton



Merian
+0.5Moz
@ 0.035 oz/ton



Tanami
+1.1Moz
@ 0.169 oz/ton

Investment pipeline with optionality

Merian (Suriname)

- Investment decision in 2014
- Estimating 400 – 500 Koz/year

Long Canyon (Nevada)

- Investment decision in 2015
- Estimating ~150Koz/year (Phase 1)
- Estimating ~300Koz/year (Phase 2)

Ahafo Mill Expansion (Ghana)

- Investment decision in 2015
- Estimating ~200 Koz/year

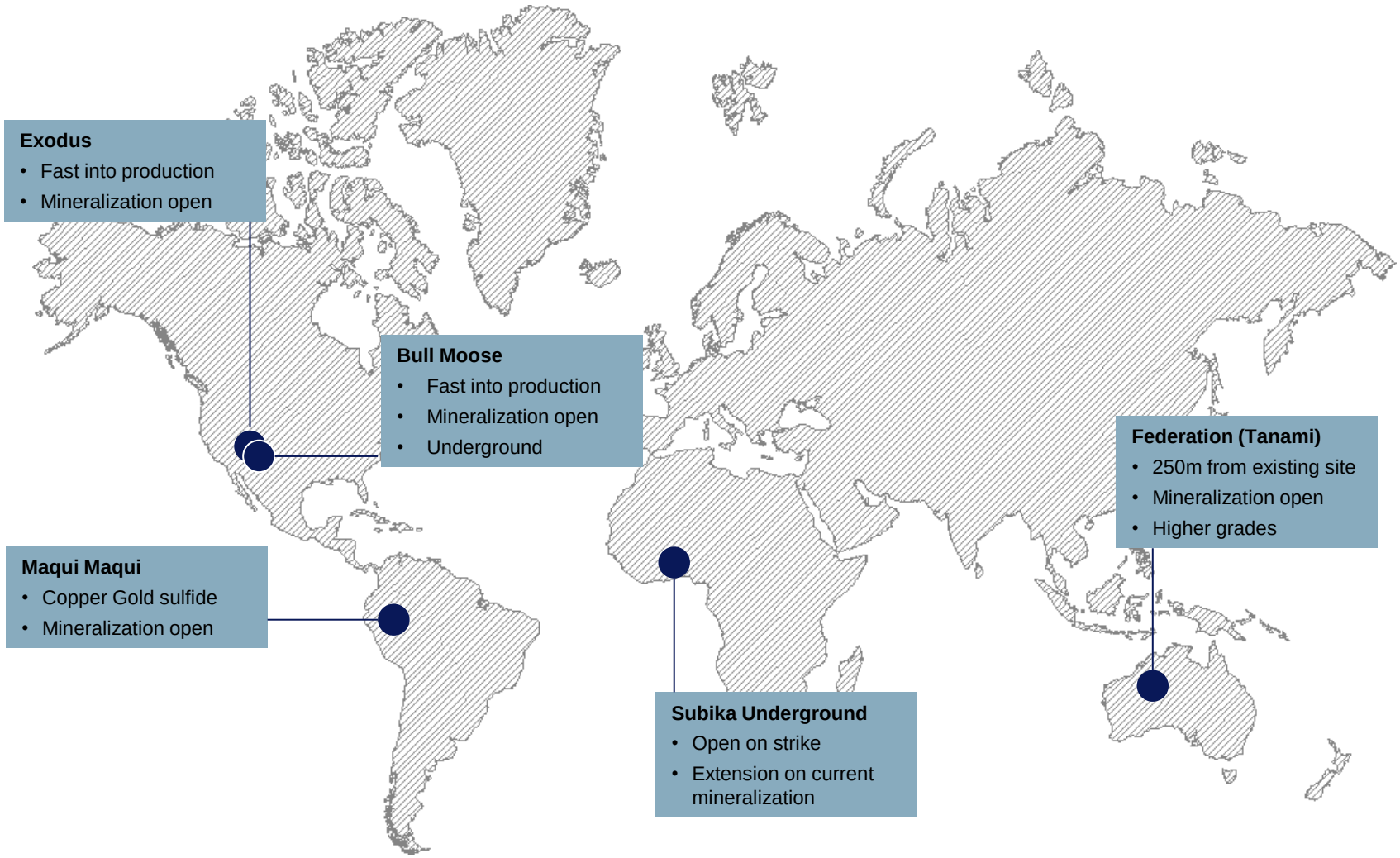
Subika Underground (Ghana)

- Investment decision in 2015
- Estimating ~200 Koz/year



Exploration camp at Merian

Extensive exploration portfolio with long term upside



Continuing to seek resolution in Indonesia

- Our Contract of Work grants us the right to export concentrate
- New regulations conflict with our Contract of Work and may impact operating plans
- Discussions with the Government of Indonesia are continuing
- Final 7% interest divestiture remains pending



Batu Hijau Mill



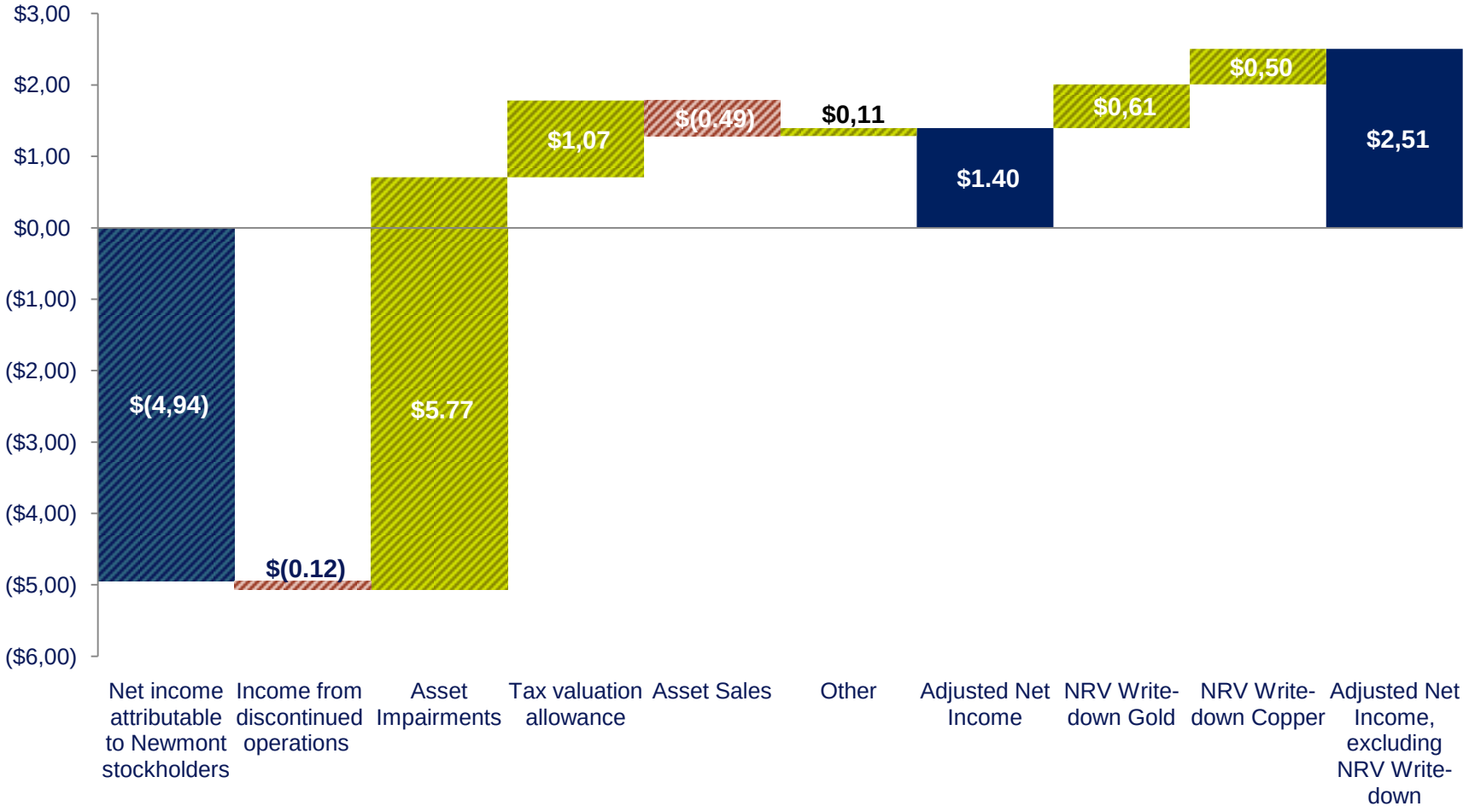
Financial Results

Q4 and 2013 financial results

	Q4 2013	Q4 2012	2013	2012
Revenue ($M)	2,169	2,476	8,322	9,868
Net Income from Cont. Operations ($M)	(1,256)	669	(2,777)	2,194
Adjusted Net Income ($M)	167	552	695	1,850
Adjusted Net Income ($ per share)	0.33	1.11	1.40	3.73
Cash from Operations ($M)	386	846	1,561	2,388

2013 reported EPS reconciliation to adjusted EPS

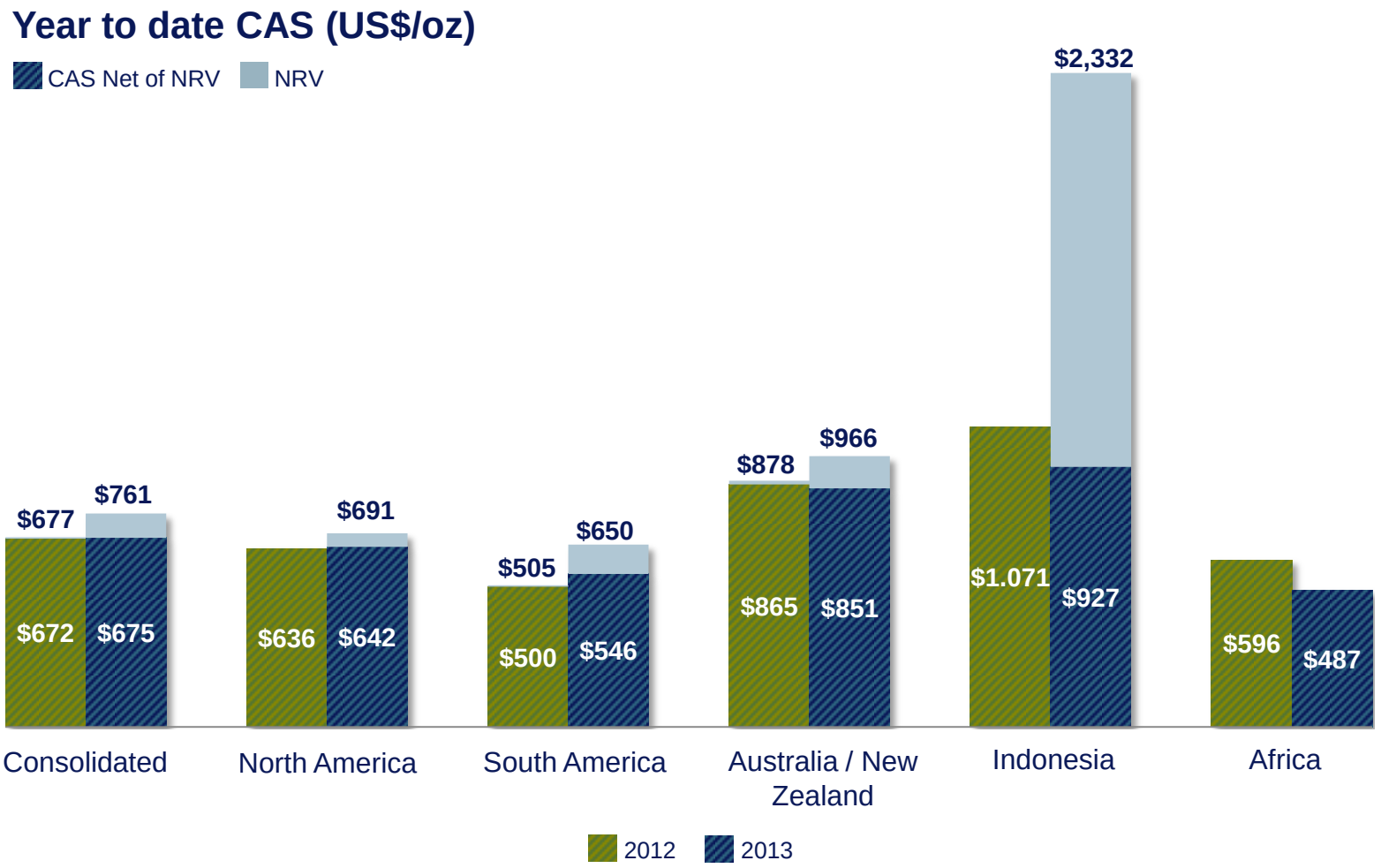
US$ per share



Q4 and 2013 price and cost trends

	Q4 2013	Q4 2012	2013	2012
Gold All-in sustaining cost ($/oz)	**1,032**	**1,198**	**1,104**	**1,177**
Revenue and Costs - Gold ($/oz)				
Realized gold price	**1,267**	**1,702**	**1,393**	**1,662**
CAS	**755**	**720**	**761**	**677**
Revenue and Costs - Copper ($/lb)				
Realized copper price	**2.99**	**3.22**	**2.96**	**3.43**
CAS	**4.02**	**2.61**	**4.42**	**2.34**

Improving 2013 CAS/ounce net of stockpile write-downs



Disciplined capital allocation

Improved financial flexibility

- Year end cash balance of approximately $1.6B, no borrowings on $3B revolver
- Cash from Operations of approximately $1.6B in 2013 and $400M in Q4 2013
- Secured commitments to refinance $575 million of debt due in 2014 with 5-year term loan
- Divested approximately $600 million of non-core assets in 2013, with more possible in 2014

Enhance Portfolio

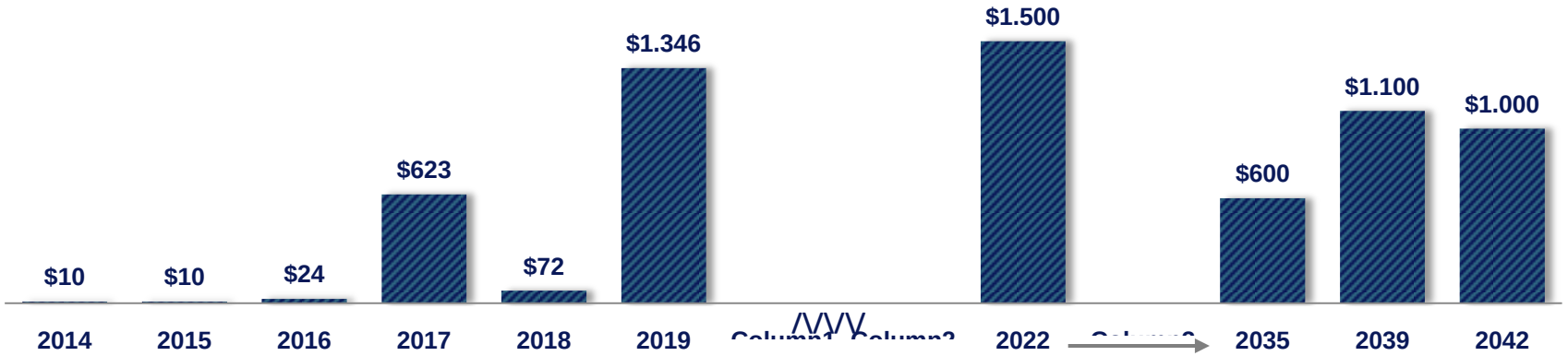
- Invest in organic projects that meet value and risk criteria
- Evaluate only the most compelling M&A opportunities that are cash flowing and value accretive

Return cash to shareholders

- Modified dividend policy, reducing payout levels to align with market conditions
- Preserves financial flexibility and ability to invest in organic growth

Maintaining investment grade rated balance sheet

Scheduled debt repayments ($M)[3]



Annualized dividend per share ($)[4]

For every $100/oz change in gold price over $1,300/oz the annual dividend increases $0.20





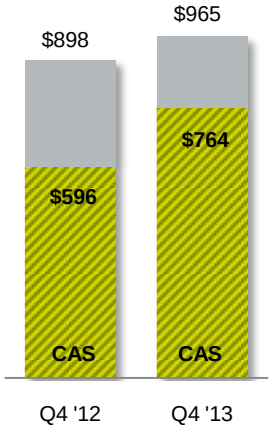
Operating Results

North America: Reduced AISC by 8%

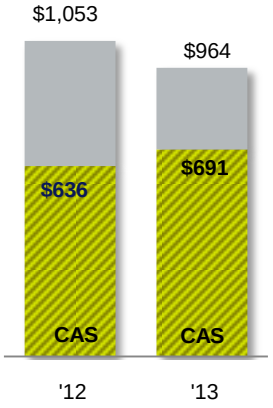
Attributable Production (koz)



All-in Sustaining Cost ($/oz)





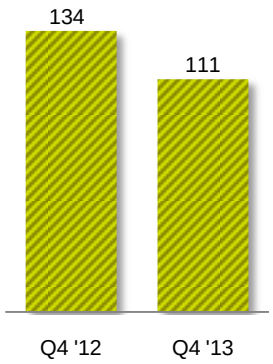


- Delivered strong 2013 production from Carlin and Phoenix
- Controlling costs - CAS exclusive of write-downs at $642 for 2013
- Phoenix Copper Leach commercial production in Q4; 15-25kt expected annually for 2014-2016

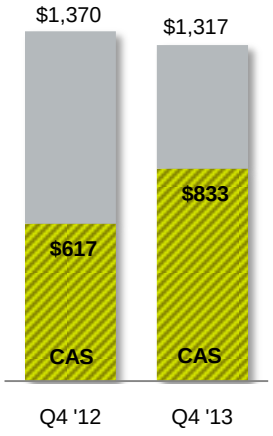


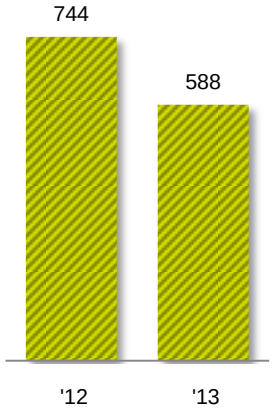
South America: Held costs with maturing assets

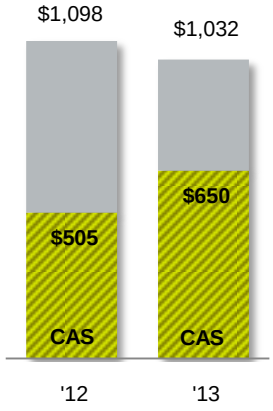
Attributable Production (koz)



All-in Sustaining Cost ($/oz)





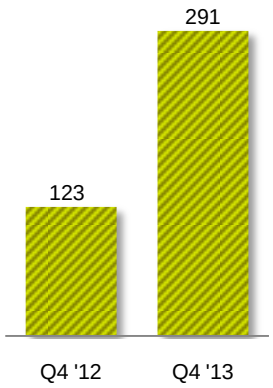


- Lower grade ore processed in 2013 led to lower year over year production
- CAS exclusive of write-downs at $546 for 2013
- Verde Bioleach testing ongoing

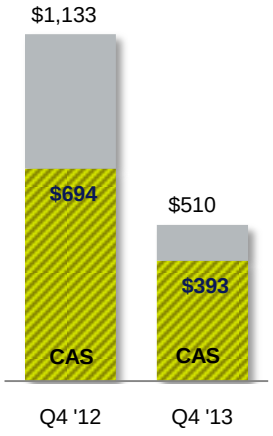


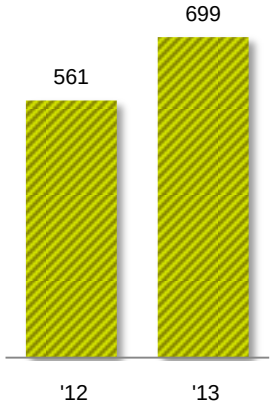
Africa: Akyem delivered on time and on budget

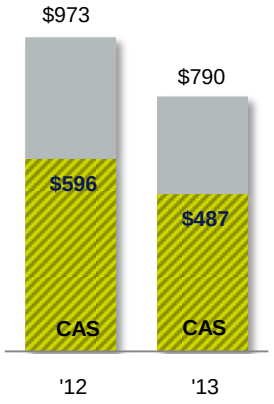
Attributable Production (koz)



All-in Sustaining Cost ($/oz)







- Produced 129,000 ounces of gold in first quarter of production at Akyem
- Reduced CAS by 18% from prior year
- 2014 attributable production outlook of 785 to 850Koz, up 17% from 2013

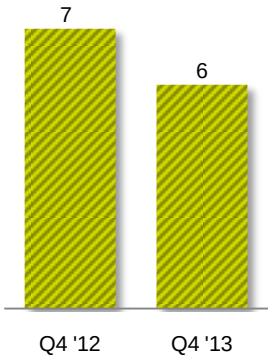


Akyem

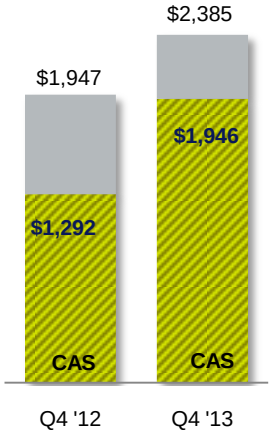
Indonesia: Progressed Phase 6 stripping campaign

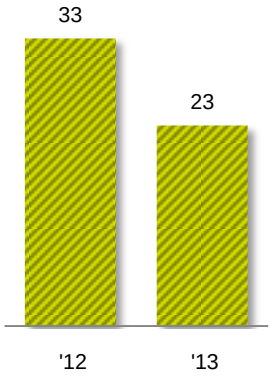
Gold

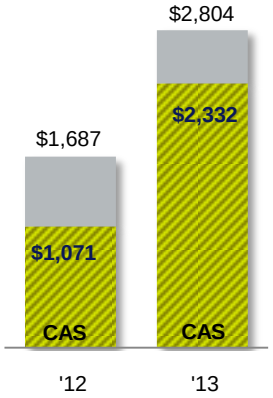
Attributable gold production (koz)



All-in Sustaining Cost ($/oz)

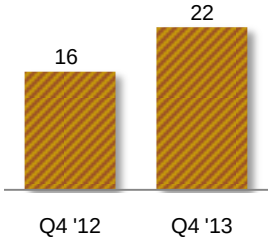




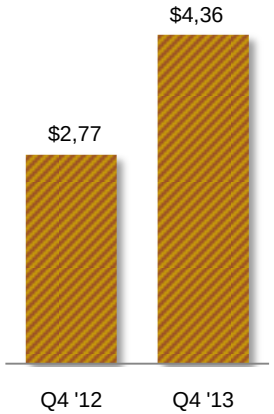


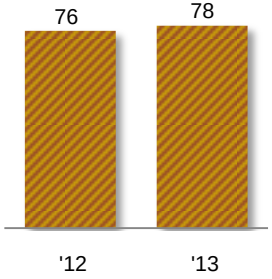
Copper

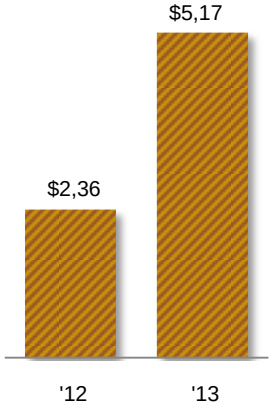
Attributable copper production (Mlb)



CAS ($/lb)







Australia / New Zealand: Delivered cost savings

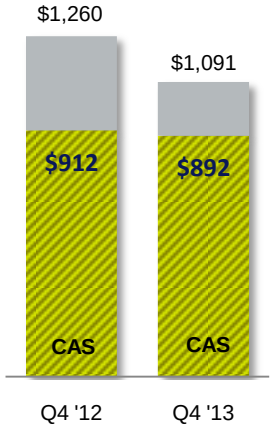
Gold

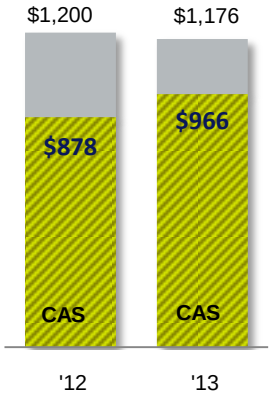
Attributable gold production (koz)





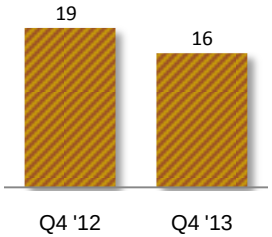
All-in Sustaining Cost ($/oz)

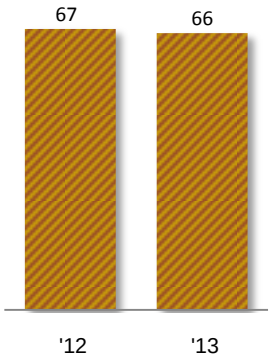




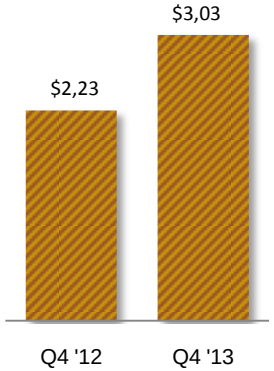
Copper

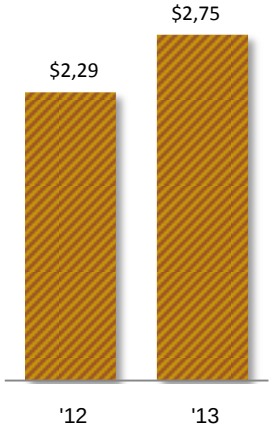
Attributable copper production (Mlb)





CAS ($/lb)



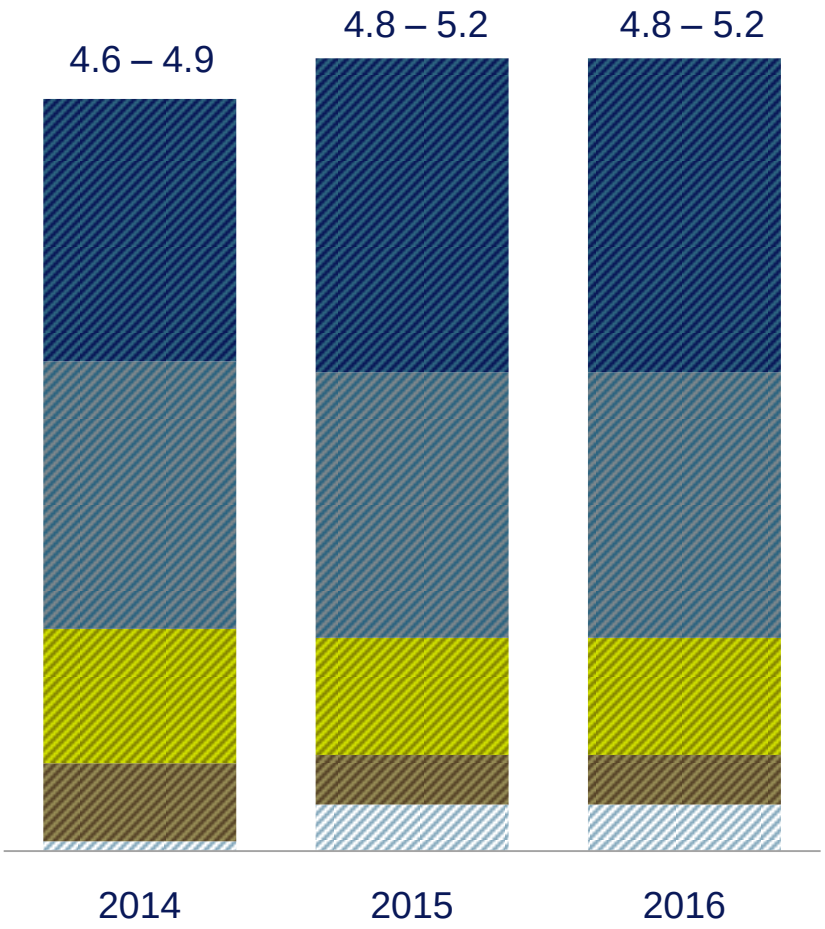




2014-2016 Outlook

Gold production recovers in 2015 and 2016

Attributable gold production outlook[5] (Moz)



North America

- Increasing with higher grades

Australia/New Zealand

- Stable across most of portfolio

Africa

- Steady at Aykem, stabilizing at Ahafo

South America

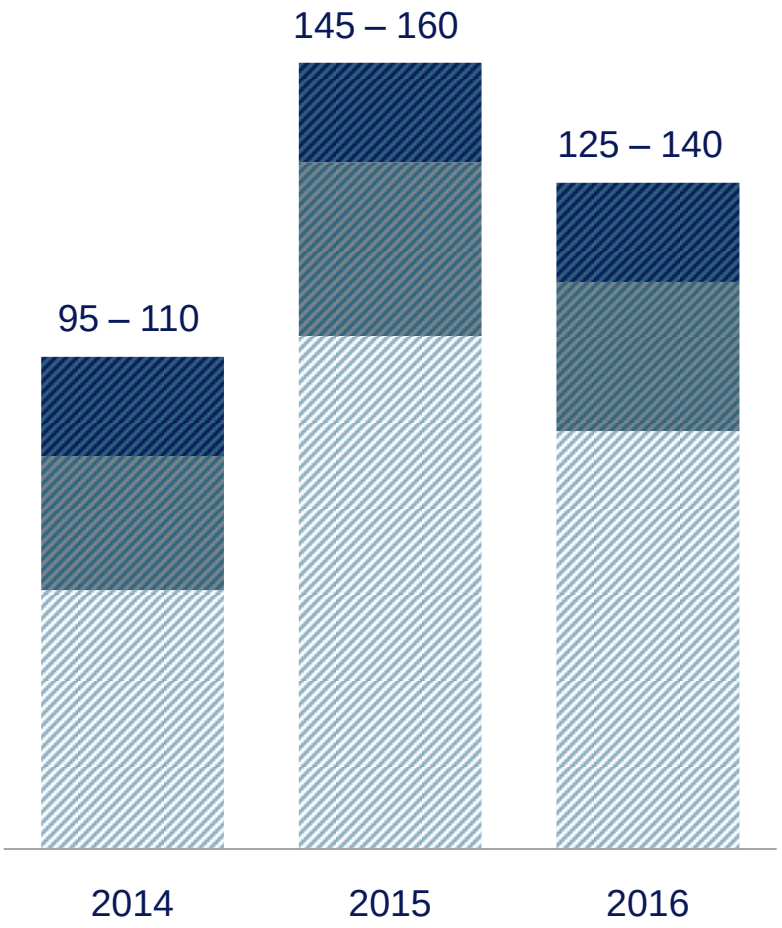
- Declining as assets mature

Indonesia

- Increasing as we reach primary ore

Copper production increases at Batu Hijau

Attributable copper production outlook (Kt)



North America

- Steady production at Phoenix

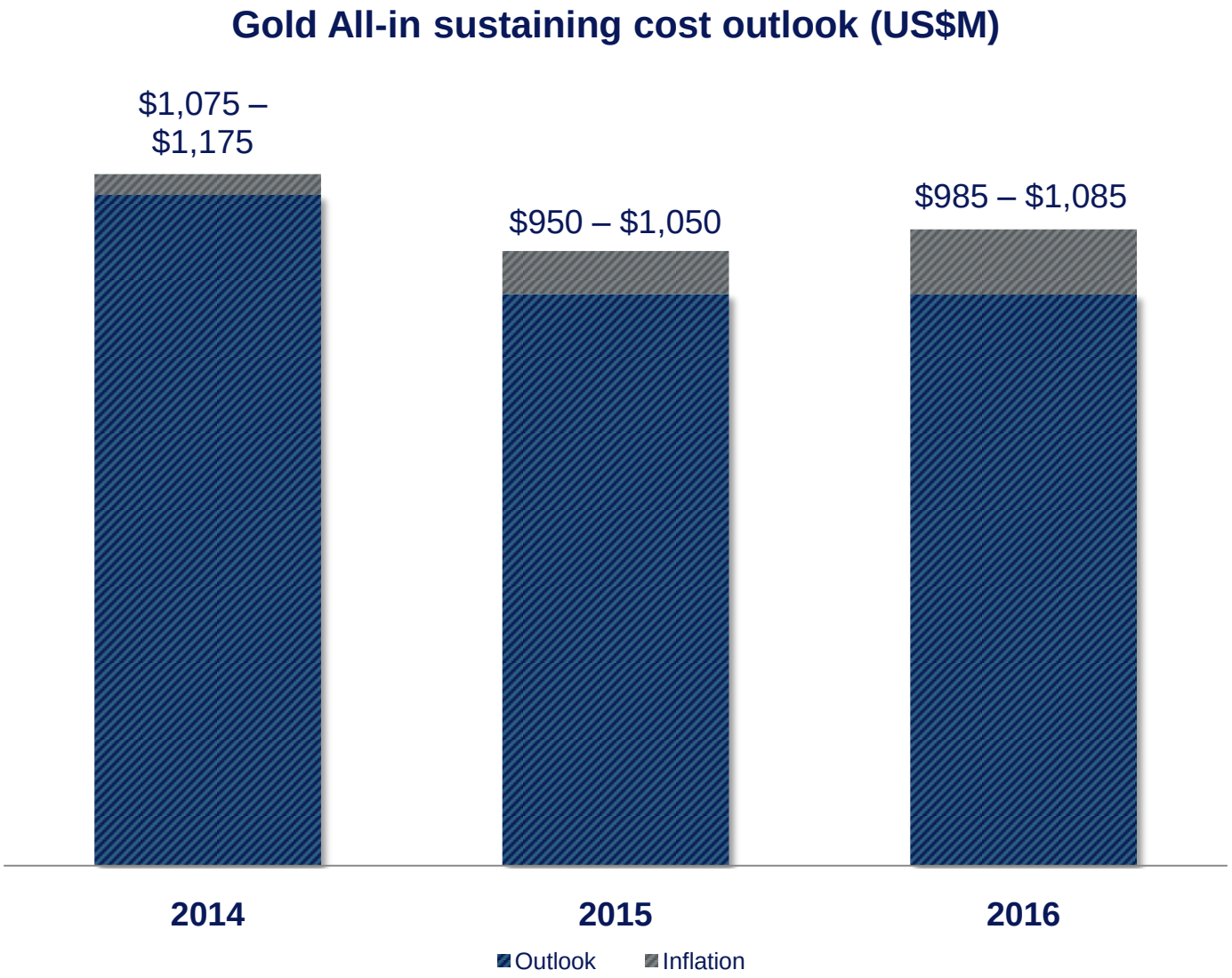
Australia/New Zealand

- Stable at Boddington

Indonesia

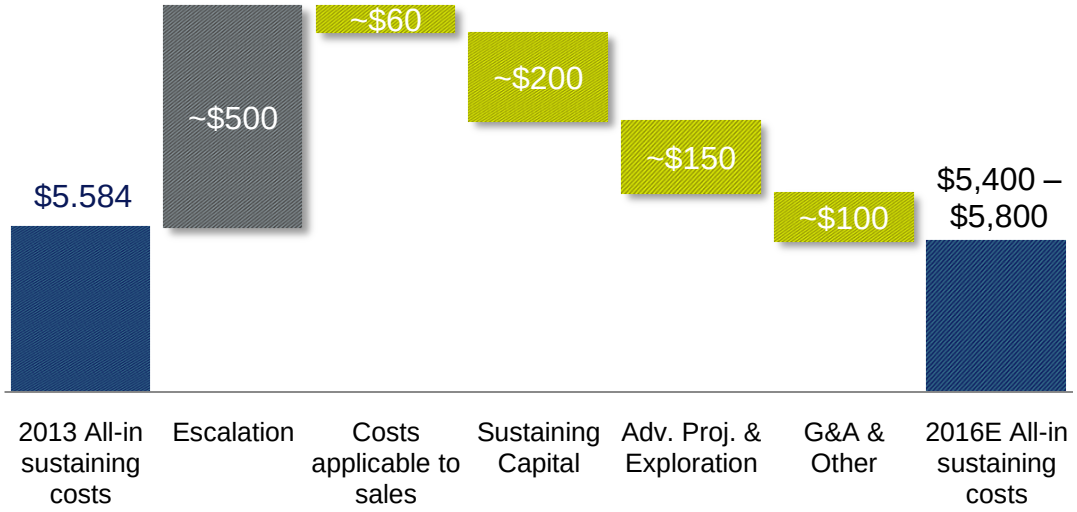
- Return to primary ore from Phase 6

All-in sustaining cost outlook stable over three years



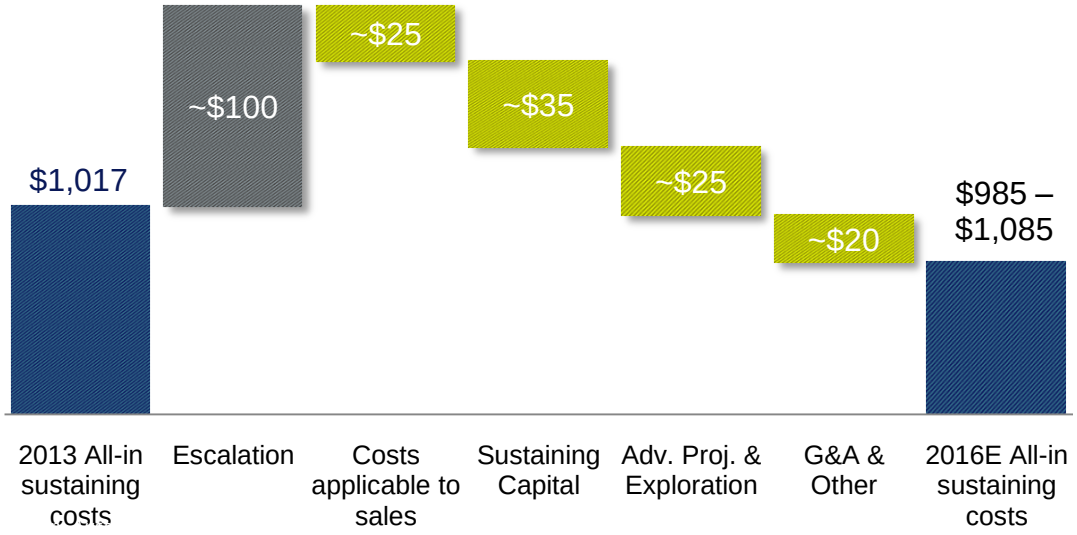
Planned gold operating cost savings offset inflation

US$ millions



Combats expected inflation resulting in stable costs

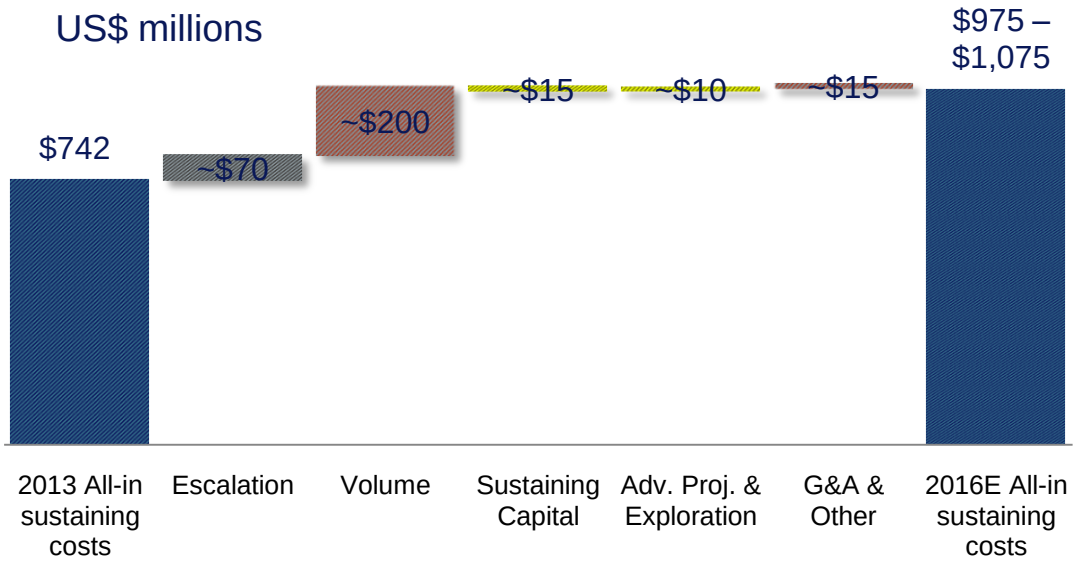
US$ per ounce



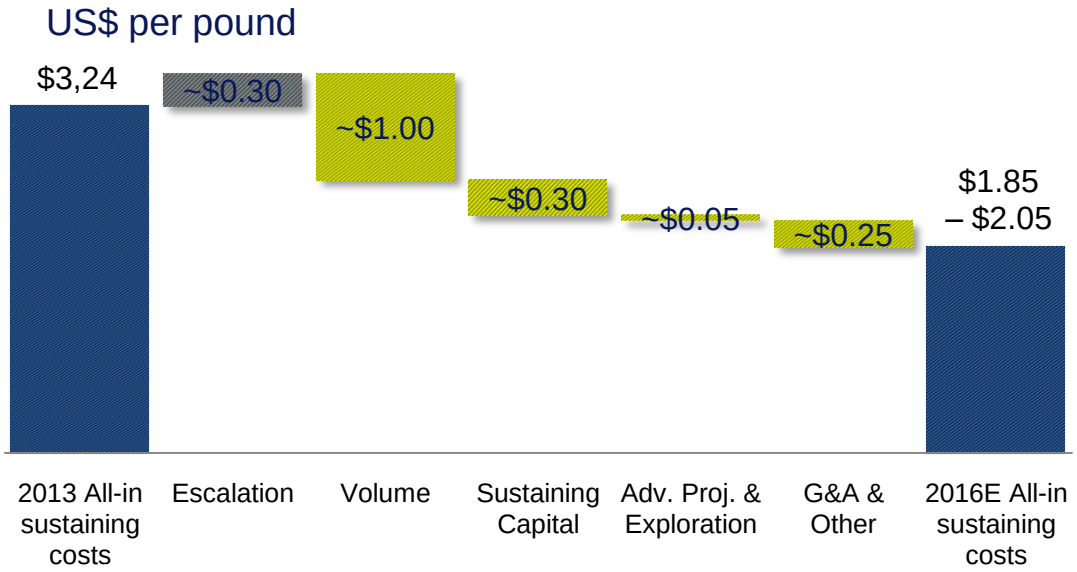
Consistent volume results in stable All-in sustaining costs

*Note All-in sustaining cost figures presented exclude the impact of stockpile and ore on leach pad impairments

Improving copper output with additional cost savings



Costs increase due to incremental volume increase

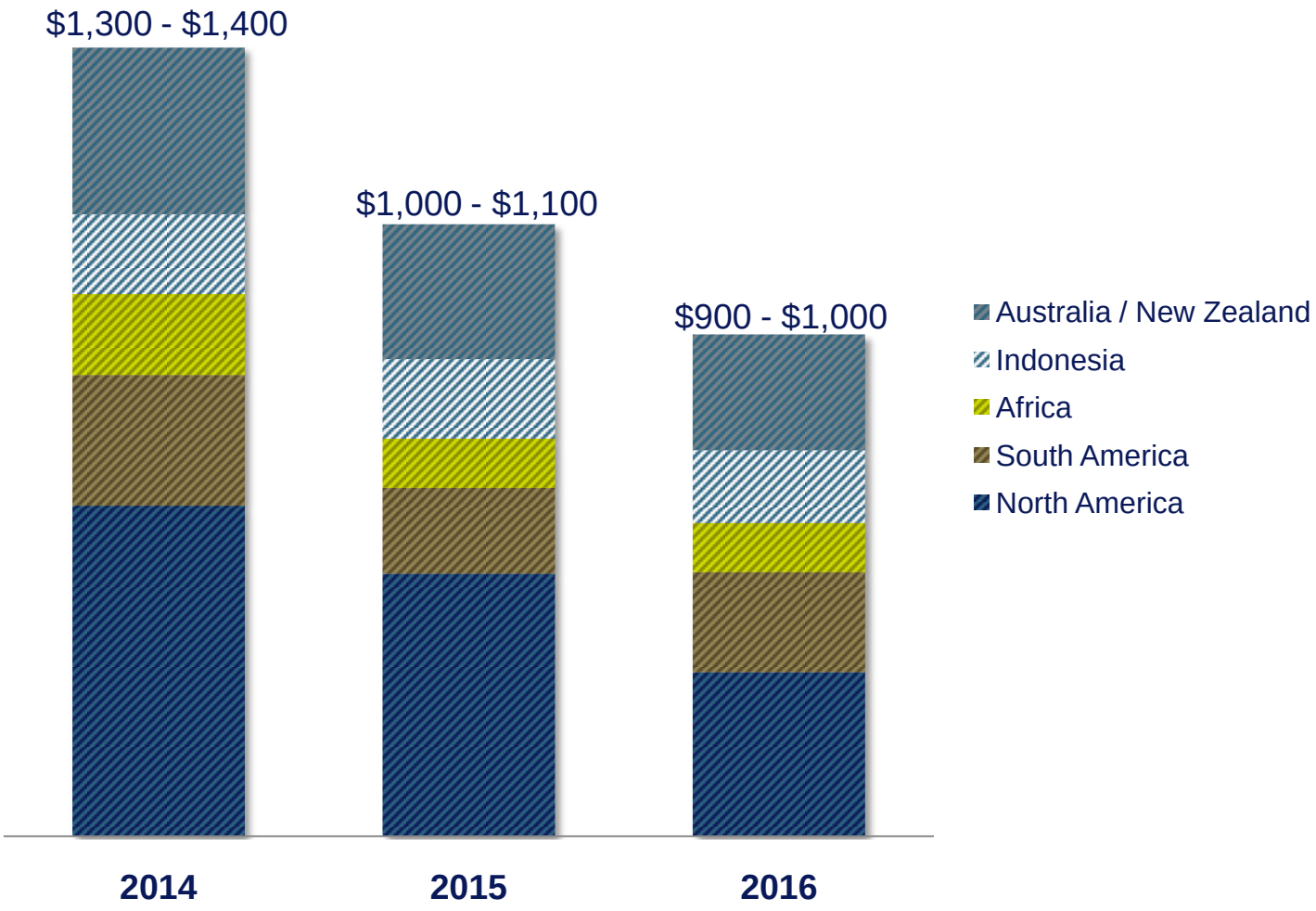


Per unit costs are reduced on increased volume and further cost savings

*Note All-in sustaining cost figures presented exclude the impact of stockpile and ore on leach pad impairments

Total capital spending to decline ~30% from 2014

Consolidated capital expenditure outlook (US$M)



*Excluding future investment opportunities

Vision for the future

- Business positioned to capture benefits of economic recovery and demand growth
- Portfolio of longer-life, lower-cost assets
- Steady production profile
- Ongoing cost and capital discipline
- Investment grade balance sheet and financial flexibility
- Stronger growth pipeline
- Compelling shareholder value



Twin Creeks



Questions



Appendix

2014 – 2016 Outlook as of January 30, 2014

	2012	2013	2014	2015	2016
	Actual	Actual	Outlook	Outlook	Outlook
Gold (Attributable Moz)	5.0	5.1	4.6 – 4.9	4.8 – 5.2	4.8 – 5.2
Gold (Consolidated Moz)	5.6	5.5	5.0 – 5.4	5.6 – 6.0	5.4 – 5.7
Gold CAS ($/oz)	$677	$761	$740 - $790	$690 - $740	$740 - $790
Gold AISC ($/oz)	$1,177	$1,104	$1,075 - $1,175	$950 - $1,050	$985 - $1,085
Copper (Attributable kt)	65	65	95 - 110	145 - 160	125 – 140
Copper (Consolidated kt)	102	103	160 – 175	275 – 300	225 – 240
Copper CAS ($/lb)	$2.34	$4.42	$2.00 - $2.25	$1.20 - $1.45	$1.40 - $1.65
Copper AISC ($/lb)	n/a	n/a	$2.75 - $2.95	$1.60 - $1.85	$1.80 - $2.05

a The outlook ranges presented herein represent forward looking statements, which are subject to certain risks and uncertainties. See cautionary statement on page

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.

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") included 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 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 accompanies the Consolidated Financial Statements in the Company's form 10-K for the year ended December 31, 2013, which is expected to be filed on February 20, 2014. The allocation of CAS between gold and copper at the Boddington and Batu Hijau mines is based upon the relative sales 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 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 Boddington and Batu Hijau mines.

2013 fiscal year All-in sustaining costs reconciliation

Years Ended December 31, 2013	Costs Applicable to Sales[1][2][3]	Remediation Costs[4]	Advanced Projects and Exploration[5]	General and Administrative	Other Expense, Net[6]	Treatment and Refining Costs	Sustaining Capital[7][8]	All-In Sustaining Costs	Ounces Sold (000)[9]	All-In Sustaining Costs per ounce
Nevada	$ 1,164	$ 15	$ 94	$ -	$ 17	$ 23	$ 258	$ 1,571	1,756	$ 895
La Herradura	177	-	42	-	-	-	74	293	183	1,601
Other North America	-	-	4	-	1	-	1	6	-	
North America	1,341	15	140	-	18	23	333	1,870	1,939	964
Yanacocha	663	90	41	-	63	-	148	1,005	1,022	983
Conga	-	-	24	-	3	-	-	27	-	
Other South America	-	-	22	-	1	-	-	23	-	
South America	663	90	87	-	67	-	148	1,055	1,022	1,032
Attributable to Newmont								553	525	1,053
Boddington	805	6	1	-	2	4	90	908	743	1,222
Other Australia/New Zealand	921	26	39	-	41	-	166	1,193	1,044	1,143
Australia/New Zealand	1,726	32	40	-	43	4	256	2,101	1,787	1,176
Batu Hijau	107	2	2	-	3	5	12	131	46	2,848
Other Indonesia	-	-	-	-	(2)	-	-	(2)	-	
Indonesia	107	2	2	-	1	5	12	129	46	2,804
Attributable to Newmont								62	22	2,818
Ahafo	307	3	51	-	24	-	109	494	566	873
Akyem	32	-	7	-	3	-	-	42	129	326
Other Africa	-	-	13	-	-	-	-	13	-	
Africa	339	3	71	-	27	-	109	549	695	790
Corporate and Other	-	-	117	203	25	-	12	357	-	
Consolidated	$ 4,176	$ 142	$ 457	$ 203	$ 181	$ 32	$ 870	$ 6,061	5,489	$ 1,104
Attributable to Newmont								$ 5,492	4,968	$ 1,105

(1) Excludes Amortization and Reclamation and remediation.
(2) Excludes copper Costs applicable to sales at Boddington and Batu Hijau of $1,010.
(3) Includes gold by-product credits of $198.
(4) Remediation costs include operating accretion of $61 and amortization of asset retirement costs of $94 which is further reduced by the copper allocation of Remediation costs of $13.
(5) Excludes the copper allocation of Advanced projects and Exploration of $12.
(6) Other expense, net is adjusted for restructuring of $67, TMAC transaction costs of $45, and the copper allocation of $25 offset by $18 for Boddington Contingent Consideration.
(7) Excludes development capital expenditures, capitalized interest, and the decrease in accrued capital of $915. The following are major development projects; Phoenix Copper Leach, Turf Vent Shaft, Yanacocha Bio Leach, Conga, Merian, Ahafo Mill Expansion, and Akyem for 2013.
(8) Excludes the copper allocation of $115.
(9) Excludes attributable gold sales from La Zanja and Duketon.

2012 fiscal year All-in sustaining costs reconciliation

Years Ended December 31, 2012	Costs Applicable to Sales[1][2][3]	Remediation Costs[4]	Advanced Projects and Exploration[5]	General and Administrative	Other Expense, Net[6]	Treatment and Refining Costs	Sustaining Capital[7][8]	All-In Sustaining Costs	Ounces Sold (000)[9]	All-In Sustaining Costs per ounce
Nevada	$ 1,098	$ 12	$ 138	$ -	$ 18	$ 22	$ 499	$ 1,787	1,719	$ 1,040
La Herradura	132	-	41	-	-	-	71	244	212	1,151
Other North America	-	-	2	-	1	-	-	3	-	
North America	1,230	12	181	-	19	22	570	2,034	1,931	1,053
Yanacocha	669	34	59	-	70	-	479	1,311	1,325	989
Conga	-	-	61	-	-	-	-	61	-	
Other South America	-	-	69	-	4	-	10	83	-	
South America	669	34	189	-	74	-	489	1,455	1,325	1,098
Attributable to Newmont								788	681	1,157
Boddington	623	6	6	-	3	7	112	757	711	1,065
Other Australia/New Zealand	796	24	84	-	47	-	231	1,182	905	1,306
Australia/New Zealand	1,419	30	90	-	50	7	343	1,939	1,616	1,200
Batu Hijau	71	2	5	-	8	7	23	116	67	1,731
Other Indonesia	-	-	-	-	(3)	-	-	(3)	-	
Indonesia	71	2	5	-	5	7	23	113	67	1,687
Attributable to Newmont								53	32	1,656
Ahafo	314	4	53	-	24	-	85	480	527	911
Akyem	-	-	19	-	1	-	-	20	-	
Other Africa	-	-	12	-	1	-	-	13	-	
Africa	314	4	84	-	26	-	85	513	527	973
Corporate and Other	-	-	126	212	18	-	25	381	-	
Consolidated	$ 3,703	$ 82	$ 675	$ 212	$ 192	$ 36	$ 1,535	$ 6,435	5,466	$ 1,177
Attributable to Newmont								$ 5,708	4,787	$ 1,192

(1) Excludes Amortization and Reclamation and remediation.
(2) Excludes copper Costs applicable to sales at Boddington and Batu Hijau of $535.
(3) Includes gold by-product credits of $231.
(4) Remediation costs include operating accretion of $55 and amortization of asset retirement costs of $40 which is further reduced by the copper allocation of Remediation costs of $13.
(5) Excludes the copper allocation of Advanced projects and Exploration of $29.
(6) Other expense, net is adjusted for restructuring of $58, Hope Bay care and maintenance of $144, Boddington Contingent Consideration of $12, and the copper allocation of $43.
(7) Excludes development capital expenditures, capitalized interest, and the decrease in accrued capital of $1,523. The following are major development projects; Emigrant, Phoenix Copper Leach, Turf Vent Shaft, Yanacocha Bio Leach, Conga, Tanami Vent Shaft, Ahafo Mill Expansion, and Akyem for 2012.
(8) Excludes the copper allocation of $ 152.
(9) Excludes attributable gold sales from La Zanja and Duketon.

2013 Q4 All-in sustaining costs reconciliation

Three Months Ended December 31, 2013	Costs Applicable to Sales[1][2][3]	Remediation Costs[4]	Advanced Projects and Exploration[5]	General and Administrative	Other Expense, Net[6]	Treatment and Refining Costs	Sustaining Capital[7][8]	All-In Sustaining Costs	Ounces Sold (000)[9]	All-In Sustaining Costs per ounce
Nevada	$ 365	$ 5	$ 16	$ -	$ 4	$ 2	$ 60	$ 452	527	$ 858
La Herradura	55	-	11	-	-	-	13	79	22	3,591
Other North America	-	-	2	-	(3)	-	-	(1)	-	
North America	420	5	29	-	1	2	73	530	549	965
Yanacocha	154	22	9	-	2	-	40	227	186	1,220
Conga	-	-	8	-	1	-	-	9	-	
Other South America	-	-	8	-	1	-	-	9	-	
South America	154	22	25	-	4	-	40	245	186	1,317
Attributable to Newmont								130	96	1,354
Boddington	227	1	-	-	-	1	26	255	203	1,256
Other Australia/New Zealand	224	7	8	-	9	-	48	296	302	980
Australia/New Zealand	451	8	8	-	9	1	74	551	505	1,091
Batu Hijau	26	1	-	-	1	1	2	31	13	2,385
Indonesia	26	1	-	-	1	1	2	31	13	2,385
Attributable to Newmont								16	6	2,385
Ahafo	81	1	15	-	3	-	11	111	159	698
Akyem	32	-	-	-	3	-	-	35	129	271
Other Africa	-	-	2	-	(1)	-	-	1	-	-
Africa	113	1	17	-	5	-	11	147	288	510
Corporate and Other	-	-	29	45	9	-	4	87	-	-
Consolidated	$ 1,164	$ 37	$ 108	$ 45	$ 29	$ 4	$ 204	$ 1,591	1,541	$ 1,032
Attributable to Newmont								$ 1,461	1,444	$ 1,012

[1] Excludes *Amortization* and *Reclamation and remediation*.
[2] Excludes copper *Costs applicable to sales* at Boddington and Batu Hijau of $289.
[3] Includes gold by-product credits of $ 44.
[4] Remediation costs include operating accretion of $15 and amortization of asset retirement costs of $ 25 which is further reduced by the copper allocation of Remediation costs of $3.
[5] Excludes the copper allocation of *Advanced projects* and *Exploration* of $1.
[6] Other expense, net is adjusted for restructuring of $17, the copper allocation of $12 offset by $18 for Boddington Contingent Consideration.
[7] Excludes development capital expenditures, capitalized interest, and the decrease in capital accrual of $140. The following are major development projects; Phoenix Copper Leach, Turf Vent Shaft, Yanacocha Bio Leach, Conga, Merian, Ahafo Mill Expansion, and Akyem for 2013.
[8] Excludes the copper allocation of $ 28.
[9] Excludes attributable gold sales from La Zanja and Duketon.

2012 Q4 All-in sustaining costs reconciliation

Three Months Ended December 31, 2012	Costs Applicable to Sales[1][2][3]	Remediation Costs[4]	Advanced Projects and Exploration[5]	General and Administrative	Other Expense, Net[6]	Treatment and Refining Costs	Sustaining Capital[7][8]	All-In Sustaining Costs	Ounces Sold (000)[9]	All-In Sustaining Costs per ounce
Nevada	$ 281	$ 3	$ 14	$ -	$ 1	$ 3	$ 95	$ 397	483	$ 822
La Herradura	36	-	13	-	-	-	33	82	48	1,708
Other North America	-	-	-	-	(2)	-	-	(2)	-	
North America	317	3	27	-	(1)	3	128	477	531	898
Yanacocha	146	9	10	-	22	-	104	291	238	1,223
Conga	-	-	13	-	-	-	-	13	-	-
Other South America	-	-	10	-	2	-	10	22	-	-
South America	146	9	33	-	24	-	114	326	238	1,370
Attributable to Newmont								179	123	1,455
Boddington	174	1	-	-	1	1	51	228	204	1,118
Other Australia/New Zealand	223	7	18	-	8	-	64	320	231	1,385
Australia/New Zealand	397	8	18	-	9	1	115	548	435	1,260
Batu Hijau	24	-	2	-	2	1	8	37	19	1,947
Indonesia	24	-	2	-	2	1	8	37	19	1,947
Attributable to Newmont								18	9	1,947
Ahafo	73	1	11	-	6	-	19	110	105	1,048
Akyem	-	-	4	-	1	-	-	5	-	-
Other Africa	-	-	4	-	-	-	-	4	-	-
Africa	73	1	19	-	7	-	19	119	105	1,133
Corporate and Other	-	-	29	50	(1)	-	6	84	-	-
Consolidated	$ 957	$ 21	$ 128	$ 50	$ 40	$ 5	$ 390	$ 1,591	1,328	$ 1,198
Noncontrolling interests								166	125	1,328
Attributable to Newmont								$ 1,425	1,203	$ 1,185

(1) Excludes Amortization and Reclamation and remediation.
(2) Excludes copper Costs applicable to sales at Boddington and Batu Hijau of $174.
(3) Includes gold by-product credits of $ 67.
(4) Remediation costs include operating accretion of $13 and amortization of asset retirement costs of $ 11 which is further reduced by the copper allocation of Remediation costs of $3.
(5) Excludes the copper allocation of Advanced projects and Exploration of $9.
(6) Other expense, net is adjusted for Hope Bay Care and Maintenance of $15, restructuring of $10, and the copper allocation of $7 .
(7) Excludes development capital expenditures, capitalized interest, and the decrease in capital accrual of $373. The following are major development projects; Emigrant, Phoenix Copper Leach, Turf Vent Shaft, Yanacocha Bio Leach, Conga, Tanami Vent Shaft, Ahafo Mill Expansion, and Akyem for 2012.
(8) Excludes the copper allocation of $ 53.
(9) Excludes attributable gold sales from La Zanja and Duketon.

Consolidated spending reconciliation

Consolidated Spending ($M)	Three Months Ended December 31,		Year Ended December 31,	
	2013	2012	2013	2012
Costs applicable to sales	$ 1,454	$ 1,131	$ 5,186	$ 4,238
CAS inventory related write-downs	(348)	(7)	(972)	(33)
Advanced projects, research and development and Exploration	109	137	469	704
General and administrative	45	50	203	212
Other expense, net [(1)]	35	47	206	235
Sustaining capital	231	444	985	1,687
Consolidated Spending	$ 1,526	$ 1,802	$ 6,077	$ 7,043

(1) Other expense, net is adjusted for restructuring of $67, TMAC transaction costs of $45, and Boddington contingent consideration of ($18) for 2013; 2012 other expense, net is adjusted for Hope Bay care and maintenance of $144, restructuring costs of $58, and Boddington contingent consideration of $12.

Adjusted net income reconciliation

	Three Months Ended December 31,		Years Ended December 31,	
	2013	2012	2013	2012
Net income (loss) attributable to Newmont stockholders	$ (1,166)	$ 673	$ (2,462)	$ 1,809
Loss (income) from discontinued operations	(8)	(28)	(61)	76
Impairments	1,345	42	2,875	80
Tax valuation allowance	-	-	535	-
Asset Sales	(3)	(82)	(246)	(90)
TMAC transaction costs	-	-	30	-
Boddington contingent consideration	(12)	-	(12)	8
Restructuring and other	11	6	36	26
Income tax benefit from internal restructuring	-	(59)	-	(59)
Adjusted net income (loss)	$ 167	$ 552	$ 695	$ 1,850
Adjusted net income (loss) per share, basic	$ 0.33	$ 1.11	$ 1.40	$ 3.73
Adjusted net income (loss) per share, diluted	$ 0.33	$ 1.11	$ 1.40	$ 3.71

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 20, 2014.

1. Non-GAAP metric. See page 42 for reconciliation.
2. All-in sustaining cost is a non-GAAP metric. See pages 37 to 41 for more information and a reconciliation to the nearest GAAP metric.
3. Subject to negotiation of final documentation of term loan and satisfaction of customary closing conditions.
4. The declaration and payment of dividends remains at the discretion of the Board of Directors and will depend on the Company's financial results, cash requirements, future prospects and other factors deemed relevant by the Board.
5. 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 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 36 Outlook table.