NEWMONT®



Gary Goldberg | President and CEO

BMO Conference | February 24, 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.



Introduction

Leveraging strengths to deliver value

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



Head frame for Turf Vent Shaft

Delivering on our commitments in 2013

- **Improved the business**
  - Lowest injury rates on record
  - Reduced spending by nearly $1B
  - Increased gold production[1] to 5.1Moz
- **Built the portfolio**
  - Delivered Akyem and Phoenix Copper Leach
  - Divested $600M in non-core assets
- **Maintained financial flexibility**
  - Reduced capex but preserved options
  - Modified dividend policy

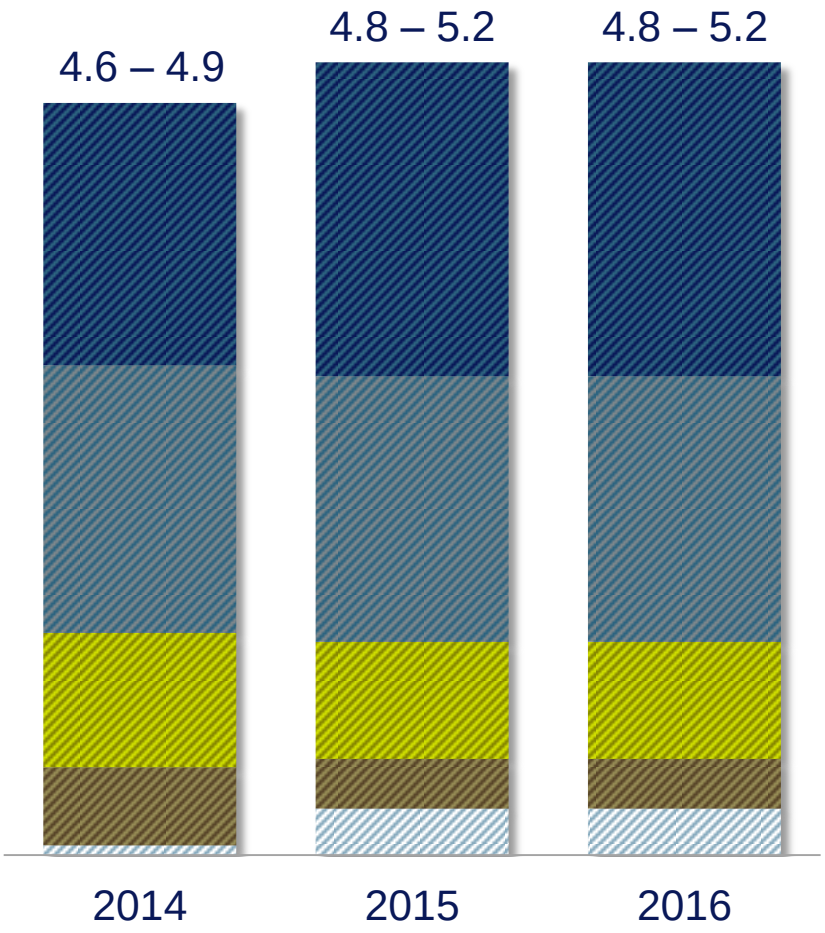


Yanacocha gold pour

[1] *Attributable production*

Gold production recovers in 2015 and 2016

Attributable gold production outlook (Moz)



North America

- Increasing with higher grades

Australia/New Zealand

- Stable across most of portfolio

Africa

- Steady at Aykem, stabilizing at Ahafo

South America

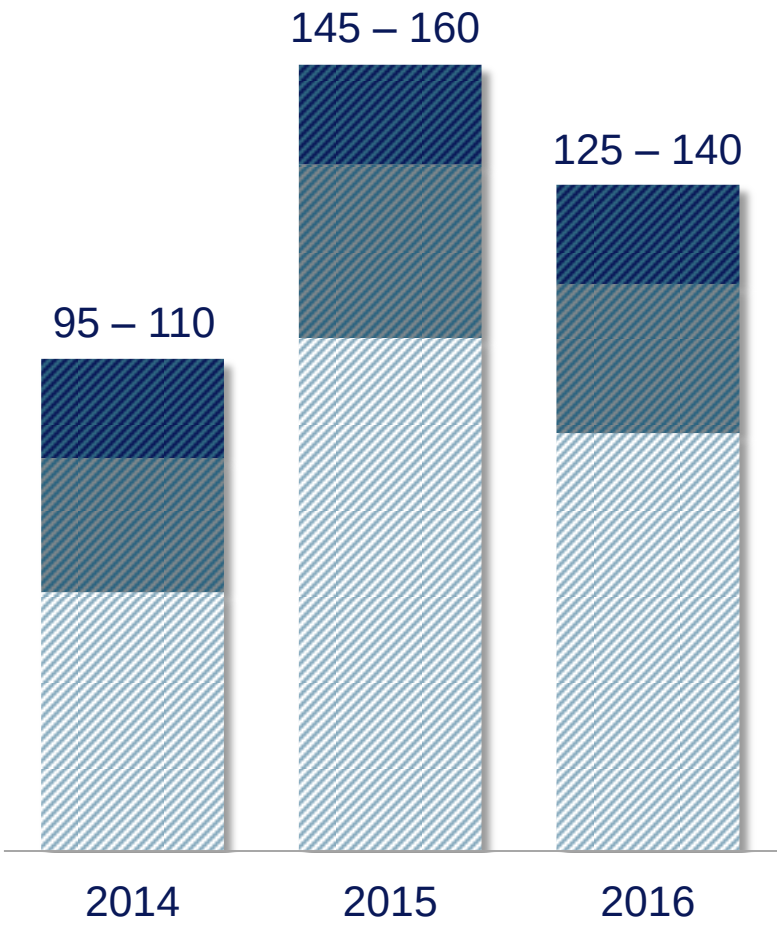
- Declining as assets mature

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

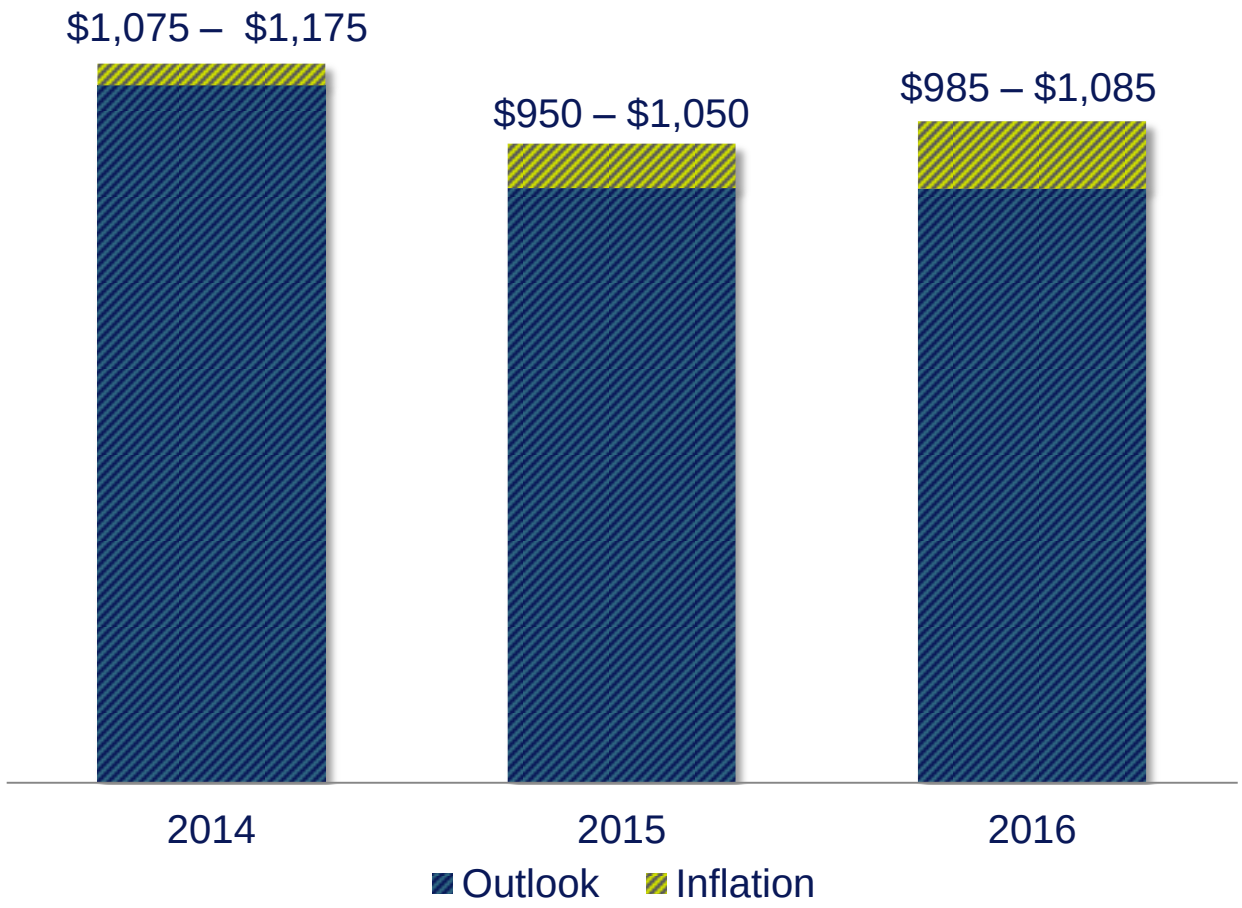
- Steady production at Boddington

Indonesia

- Return to primary ore at Batu Hijau

All-in sustaining cost outlook stable over three years

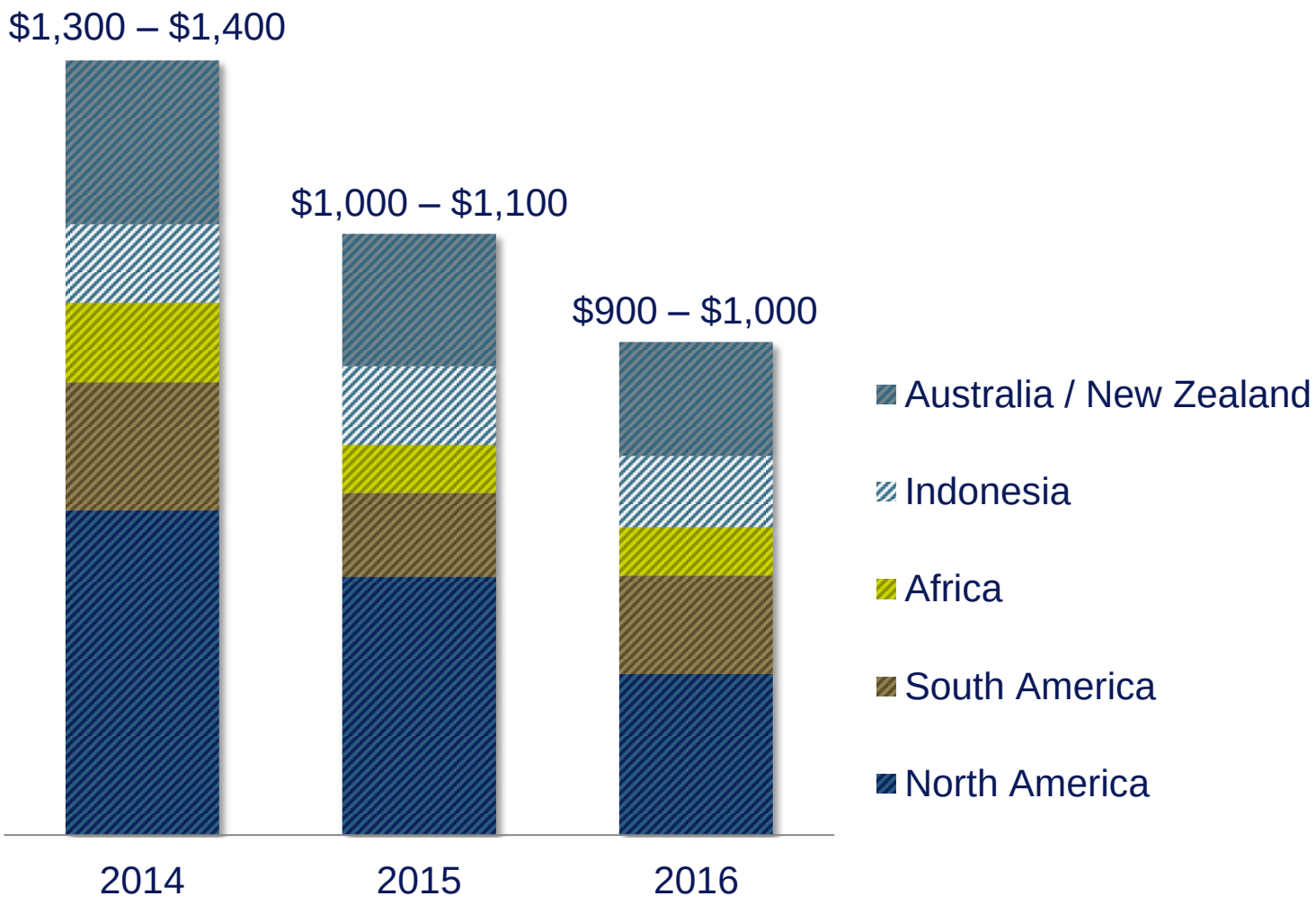
Gold all-in sustaining cost[1] outlook (US$M)



[1] All-in sustaining cost ("AISC") is a non-GAAP metric defined as the sum of CAS (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.

Total capital spending to decline ~30% from 2014

Consolidated capital expenditure outlook (US$M)[1]



[1]*Excluding future investment opportunities*

Disciplined capital allocation

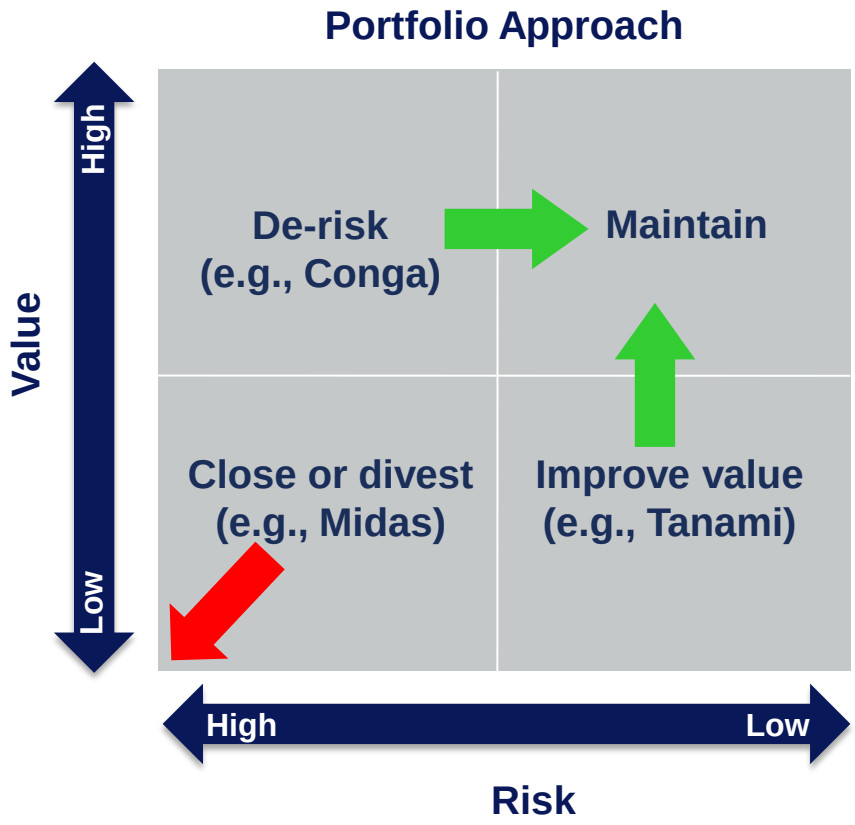
- Improve financial flexibility
- Enhance portfolio
- Return cash to shareholders



Investment decisions based on four key criteria

All assets and opportunities must:

- Create value (NPV, ROCE)
- Improve mine life
- Lower position on cost curve
- Represent acceptable risk



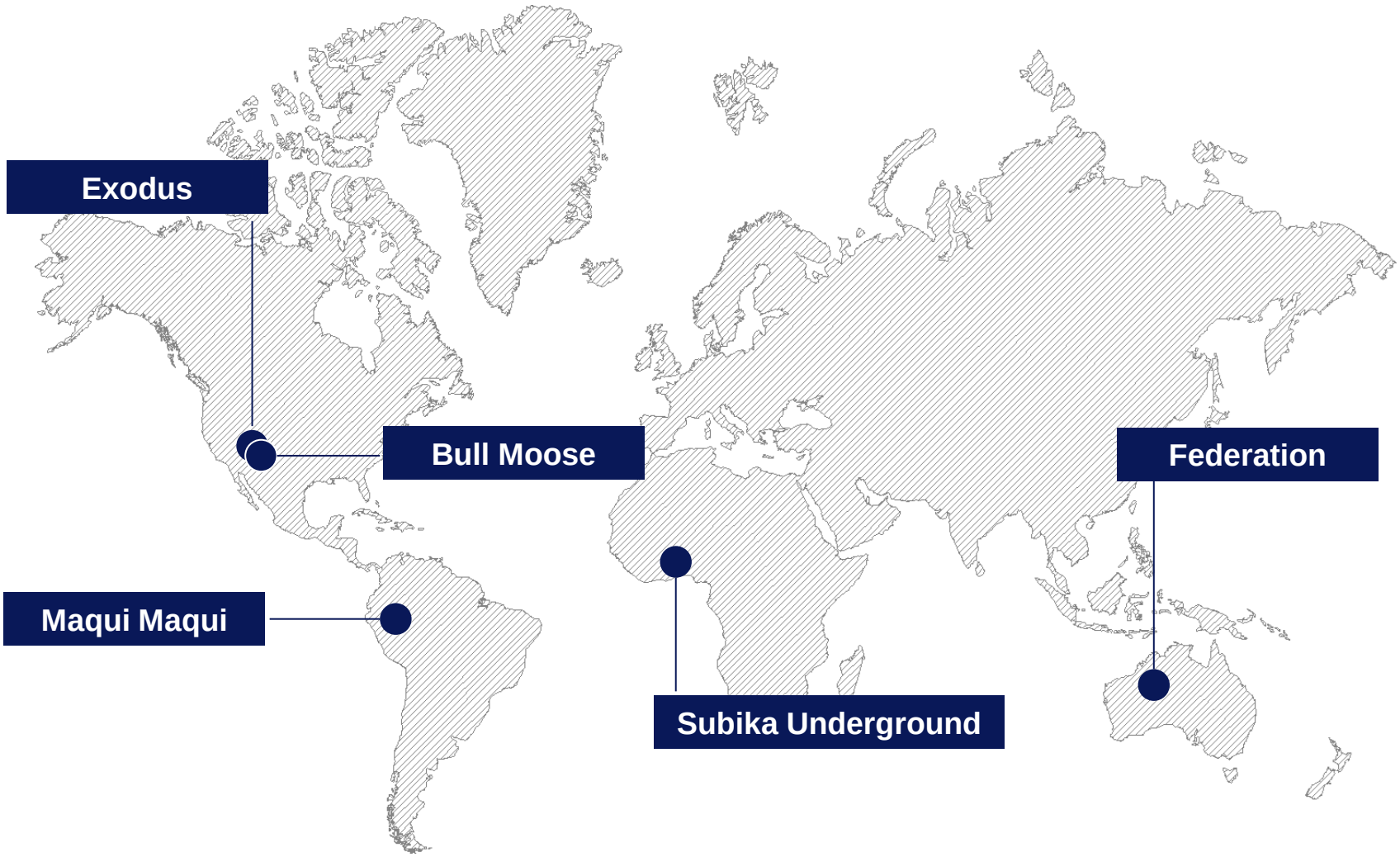
Investment pipeline with optionality

- Merian (Suriname)
- Long Canyon (Nevada)
- Ahafo Mill Expansion (Ghana)
- Subika Underground (Ghana)



Exploration camp at Merian

Extensive exploration portfolio with long term upside



Vision for the future

- Positioned to capture benefits of economic recovery, 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?

NEWMONT®



Gary Goldberg | President and CEO

BMO Conference | February 24, 2014