NEWMONT®



Denver Gold Forum | September 16, 2014

Gary Goldberg | President and CEO

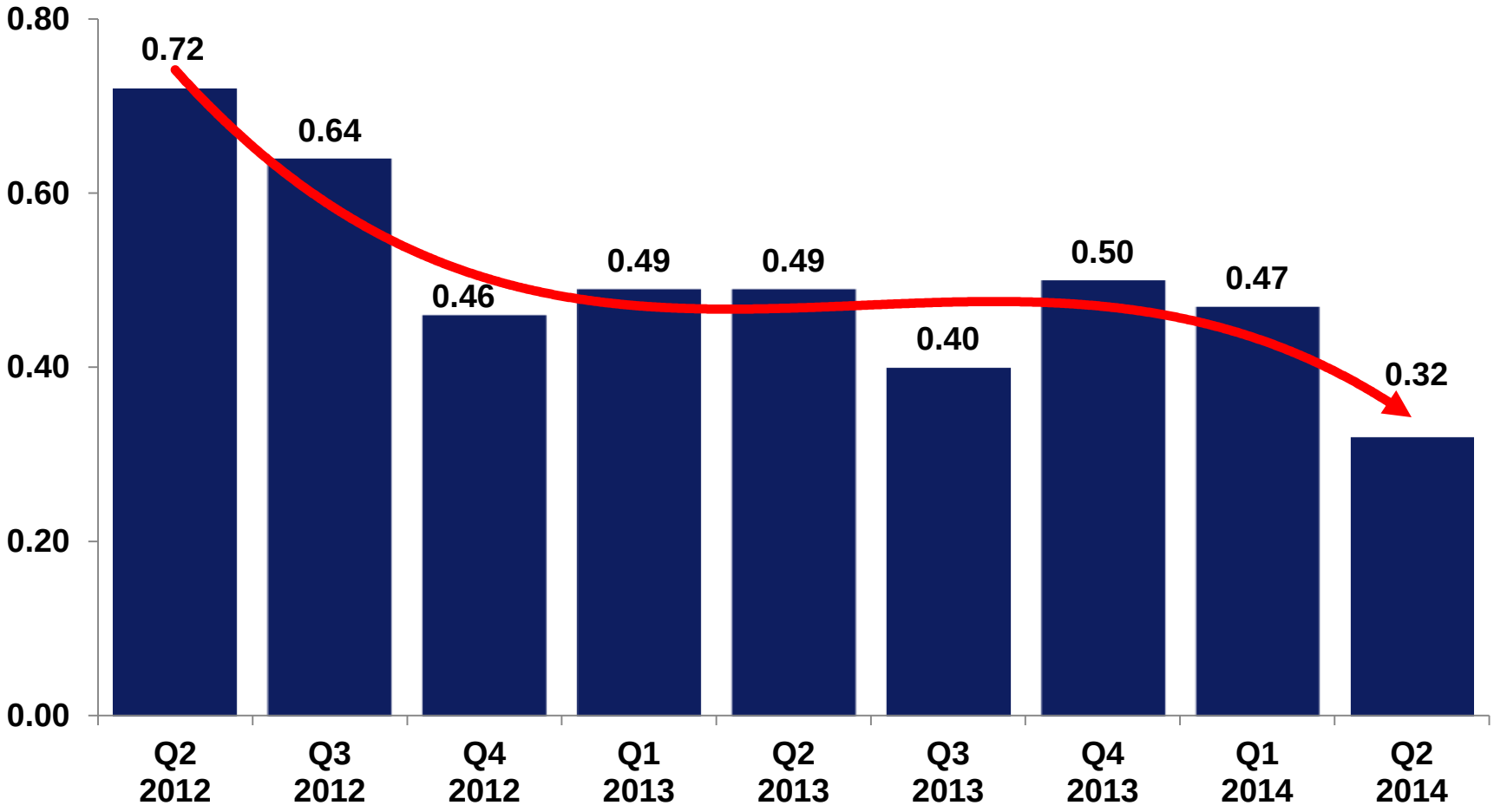
Cautionary Statement

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 capital expenditures and development capital; (iv) plans and expectations relating to savings, reductions in costs and expenditures, efficiency improvements and optimization; (v) expectations relating to decisions regarding future exploration, expansion or development projects; (vi) expectations regarding the development, growth and upside potential of operations and projects, including, without limitation, mine plans, ramp-up, first production, anticipated strip ratios, recovery rate and other project metrics; (vii) expectations regarding the future receipt of approvals, permits and licenses, including, without limitation, export approvals; (viii) expectations regarding the out-coming of ongoing negotiations, including, without limitation, with respect to the Contract of Work, and (ix) expectations regarding financial flexibility, project funding, cash retention, free cash flow and portfolio optimization. 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 (“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.

Industry-leading safety performance

Newmont Total Recordable Accident Frequency Rate*



*Per 200,000 hours worked.

Delivering on our commitments

Improving the business

- Lowered CAS per ounce by 10%*
- Lowered AISC[1] per ounce by 13%*
- Improved outlook[2] for cost and production

Strengthening the portfolio

- Secured Merian Right of Exploitation
- Turf Vent Shaft on budget and schedule
- Generated almost $1.3B in asset sales

Creating value for shareholders

- Strengthened financial flexibility
- Optimized project and exploration pipeline
- Delivered $89M to shareholders

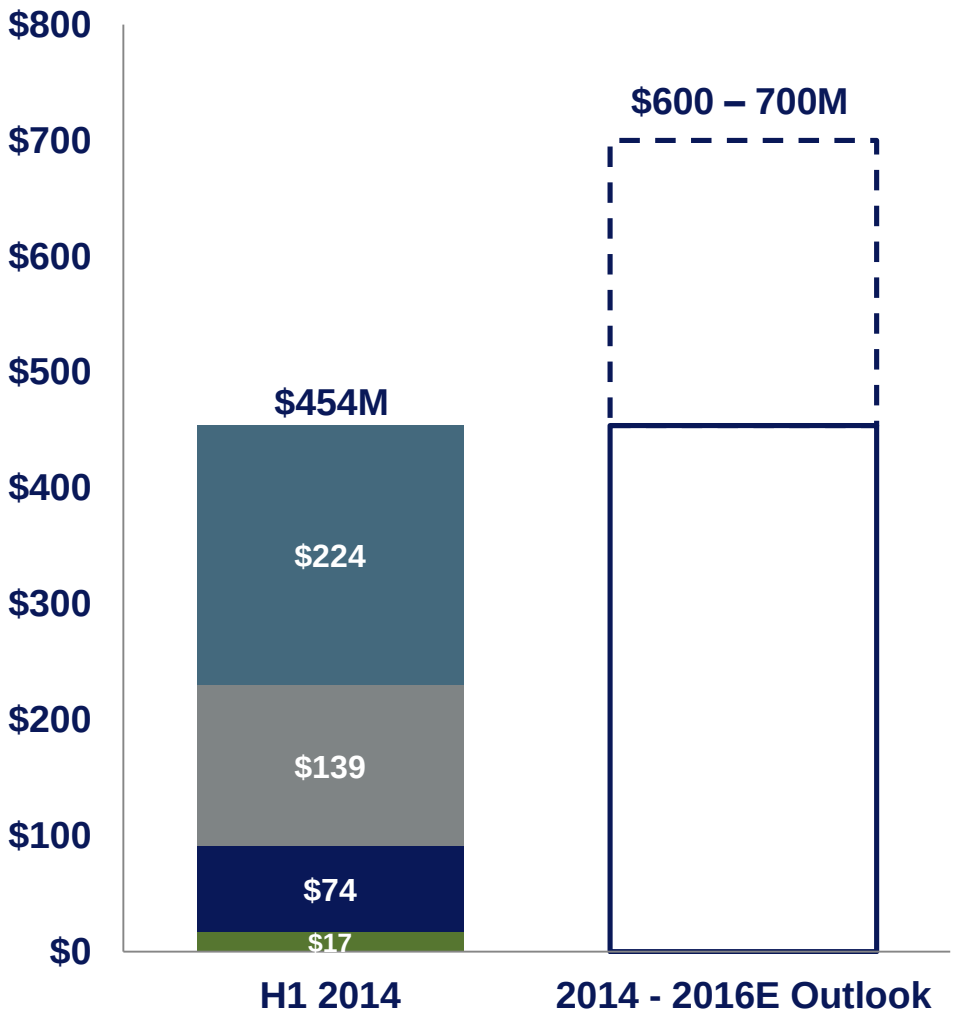


Akyem gold pour, Ghana

*Based on six months ended 06/30/2014 compared to same period prior year.

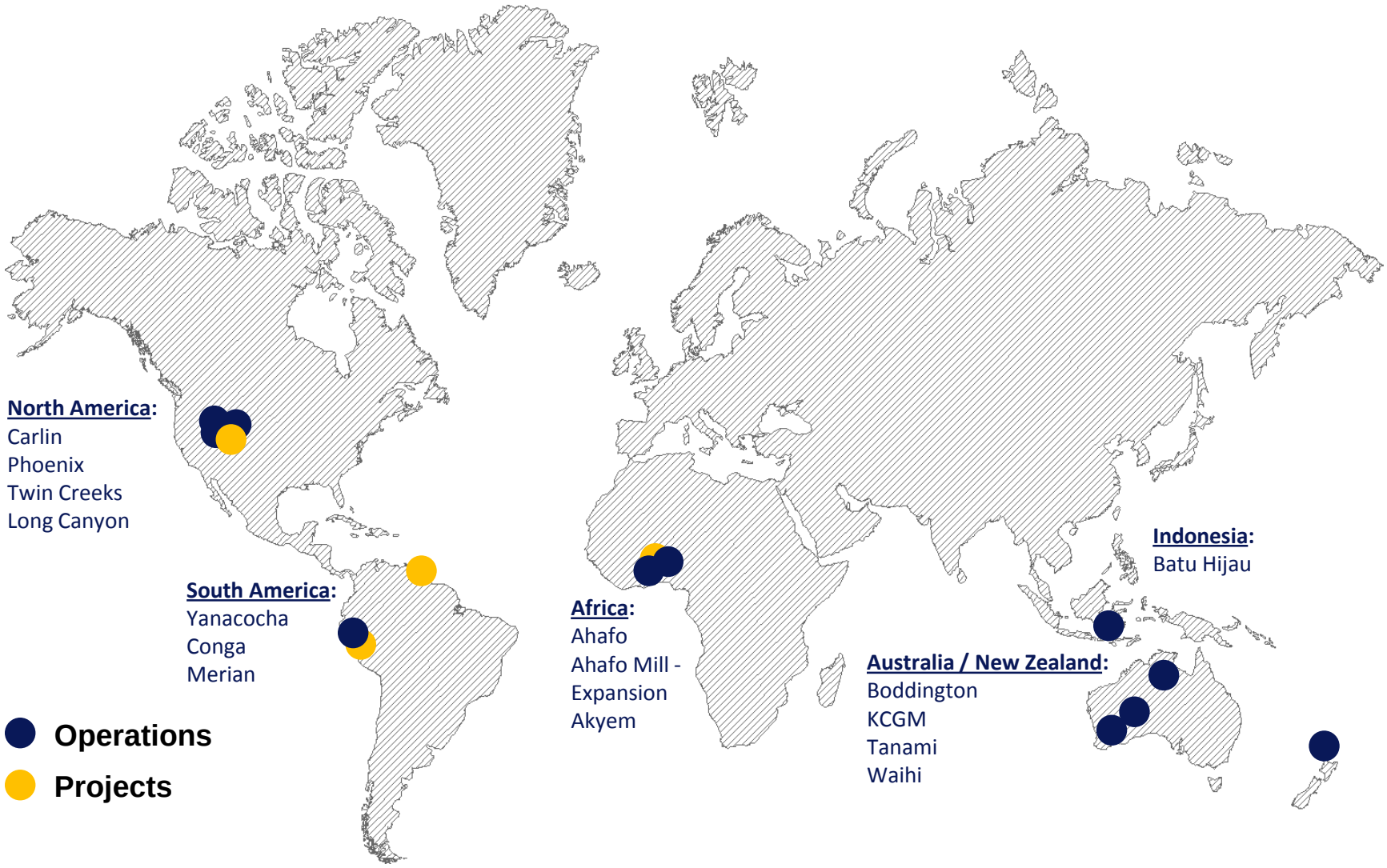
Sustainably improving underlying business

Cash AISC[3] savings ($M)



- CAS improvements
- Sustaining Capital
- Advanced Projects & Exploration
- General & Administrative

Maximizing productivity and efficiency across portfolio



Batu Hijau on track for safe and efficient restart



- Memorandum of Understanding signed with the government on September 3
- Export shipping expected to begin upon receipt of export permit
- Mine and mill expected to be operating at full capacity 6 – 8 weeks thereafter
- Contract of Work amendment negotiations underway

Batu Hijau, Indonesia

Merian to reach first production late 2016

Strong feasibility and economics*

- Low strip ratio of 3:1 over LOM
- 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[5]

Exploration upside

- Agreement covers 500,000 hectares with promising exploration results

Funding

- Government has option to acquire 25% fully-funded equity stake



Grading roads near Merian Pit 2

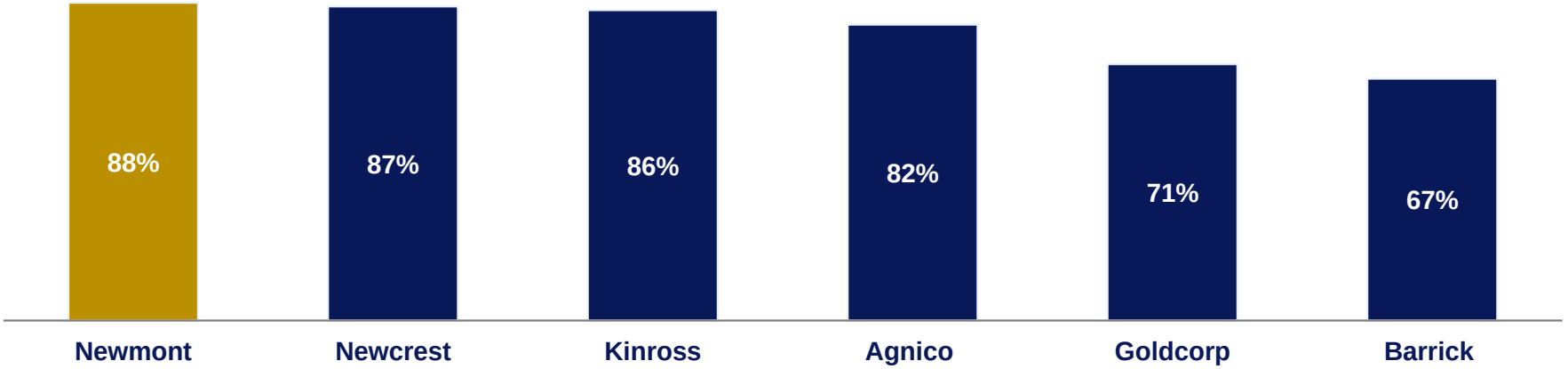
*Capital costs reported on a 100% basis with approximately $100 million sunk to date. Metrics are reported as first five year average unless otherwise noted. CAS and AISC are escalated assuming 3-4% inflation. See endnote four for more information.

Optimized project pipeline and execution approach

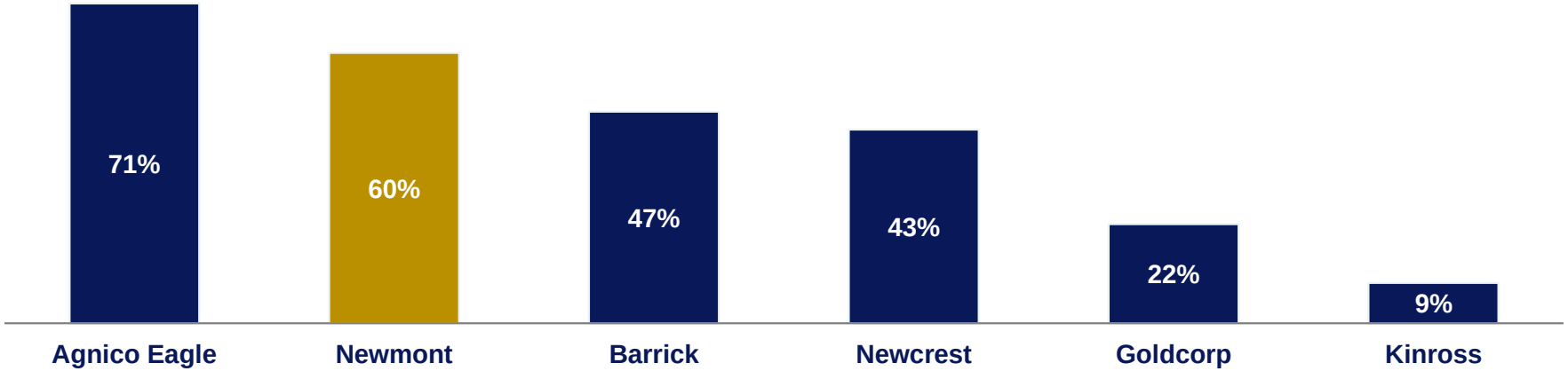


88Moz of reserves with long term exploration upside

2013 gold reserves at operating properties*



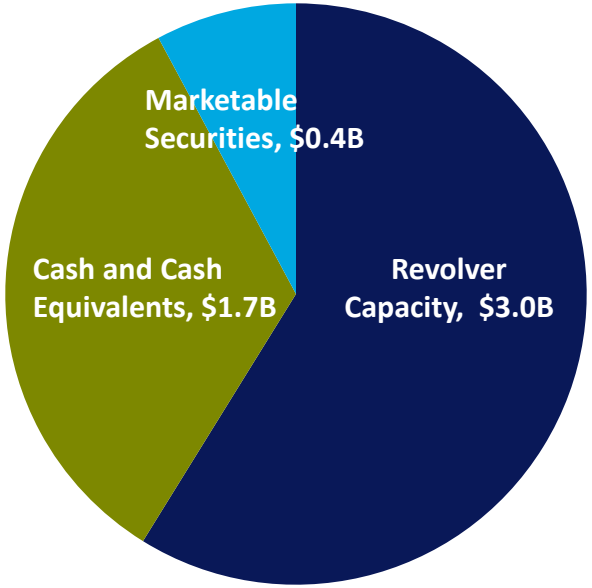
2013 gold reserves in lower risk jurisdictions*



*All reserves as reported in reserve statements as of December 31, 2013; low risk jurisdictions include US, Canada and Australia.

Strong balance sheet and disciplined capital allocation

- >$5B in cash, marketable securities and revolver capacity*
- No significant debt due until 2019
- Clear capital priorities
  - Profitable growth
  - Pay down debt
  - Return capital to shareholders
- Approximately $1.3B through fairly valued asset sales



Asset	Type	Total Proceeds (US$M)
Canadian Oil Sands (6.4%)	Equity Stake	$587
Midas	Mine & Mill	$83
Paladin Energy (5.4%)	Equity Stake	$24
Jundee	Mine	$94
La Herradura (44%)	JV interest	$477

*As of 06/30/2014; does not include expected Penmont sales proceeds.

Why Newmont?

- Strong asset portfolio with stable production and cash flow base
- Continuing trajectory of sustainable cost and efficiency improvement
- Industry leading project pipeline and clear capital priorities



Tanami, Australia



Questions



Appendix

North America - generating strong and stable cash flow



- Stripping campaigns at Carlin and Twin Creeks through mid-2015 extend mine life and stabilize production
- Improved maintenance and optimized grind size delivered a 10 percent improvement in Mill 6 utilization
- Turf Vent Shaft on time and on budget, first production expected late 2015
- Completing feasibility studies at Long Canyon

North America	H1 2014	2014 Outlook
Attributable Production (Kozs)	807	1,550 – 1,650
Consolidated CAS ($/oz)	$753	$750 - $810
All-in-Sustaining Costs ($/oz)	$995	$1,000 - $1,100
Consolidated Capital Expenditures ($M)	$198	$500 - $550

Turf Vent Shaft

South America - moving ahead in Suriname with Merian

South America	H1 2014	2014 Outlook
Attributable Production (Kozs)	228	510 – 560
Consolidated CAS ($/oz)	$1,032	$660 - $720
All-in-Sustaining Costs ($/oz)	$1,401	$1,090 - $1,180
Consolidated Capital Expenditures ($M)	$50	$360 - $400

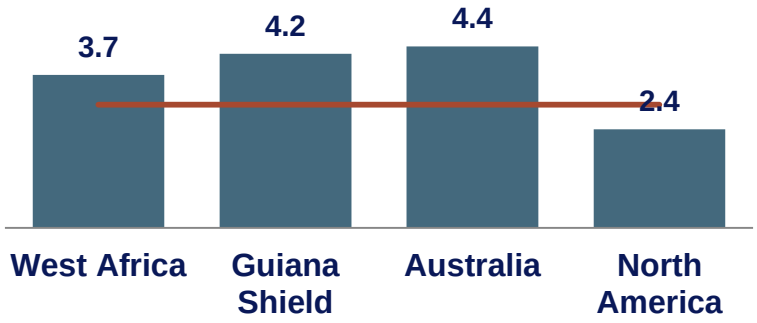


- Expect higher second half 2014 production as Yanacocha mines planned higher grades
- Completed review of Conga alternative development options, continue to assess reducing development capital, especially with earthworks
- Approved Merian project with an anticipated start date of late 2016[4]
- Progressing Yanacocha sulfide options

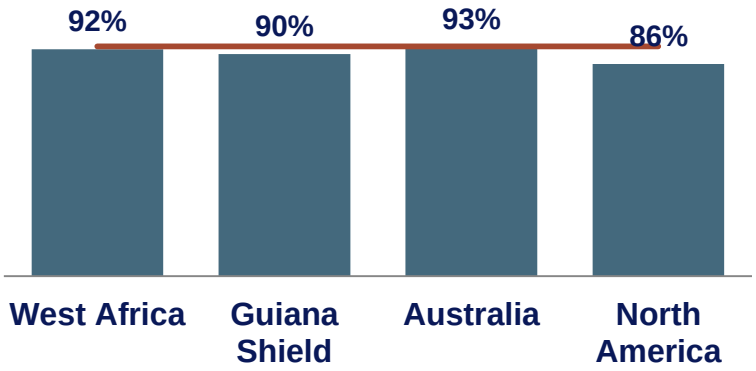
Chailhuagón reservoir

Merian project metrics and capital breakdown[4]

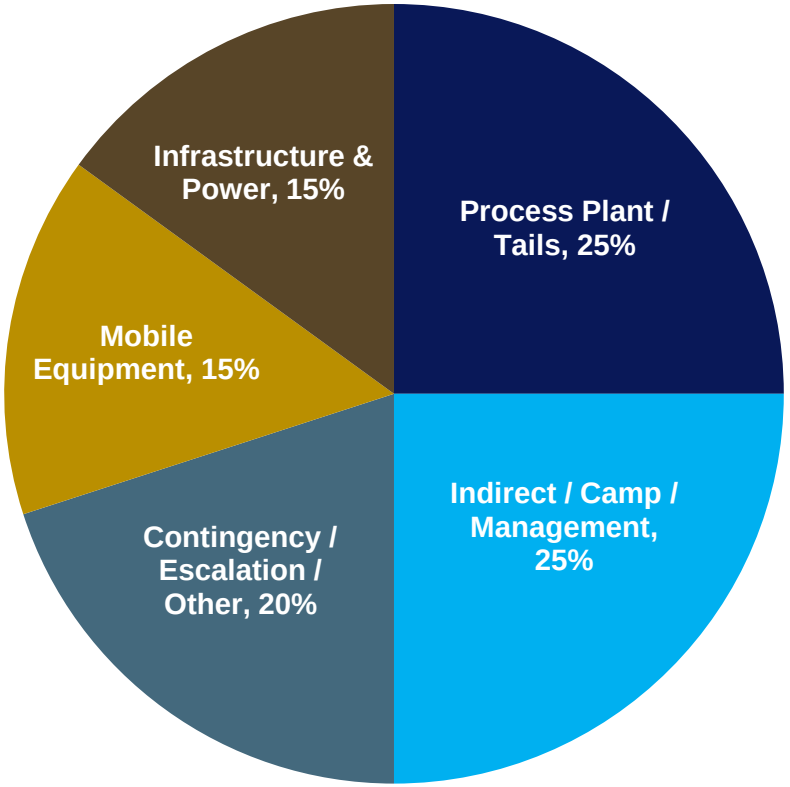
Low strip ratio vs. comparable open pit projects*



In-line recovery rate versus comparable open pit projects*



Breakdown of consolidated capital**



*Life of mine.
**100% basis.

Africa – our most prospective region



- Akyem delivered on schedule and on budget with 113,000 ounces of gold in the second quarter, at $396 per ounce
- Ahafo unit CAS decreased six percent in H1 2014 from the prior year period, primarily due to synchronized mining and milling rates
- Ahafo Mill Expansion presents further upside potential

Africa	H1 2014	2014 Outlook
Attributable Production (Kozs)	462	855 - 920
Consolidated CAS ($/oz)	$448	$495 - $540
All-in-Sustaining Costs ($/oz)	$652	$660 - $725
Consolidated Capital Expenditures ($M)	$60	$115 - $140

First ore to crusher at Akyem

Australia/New Zealand - improving performance and efficiency

- Boddington achieved a 15 percent increase in shovel utilization, 30 percent reduction in haul truck idle time, and improved mill utilization rates by 13 percent
- Increased production by 53 percent at Tanami through a combination of higher grades and improved mill efficiency and throughput
- Approved Correnso investment to extend mine life of Waihi

Australia and New Zealand	H1 2014	2014 Outlook
Attributable Production (Kozs)	918	1,625 – 1,725
Consolidated CAS ($/oz)	$765	$805 - $880
All-in-Sustaining Costs ($/oz)	$934	$990 - $1,080
Consolidated Capital Expenditures ($M)	$113	$275 - $300

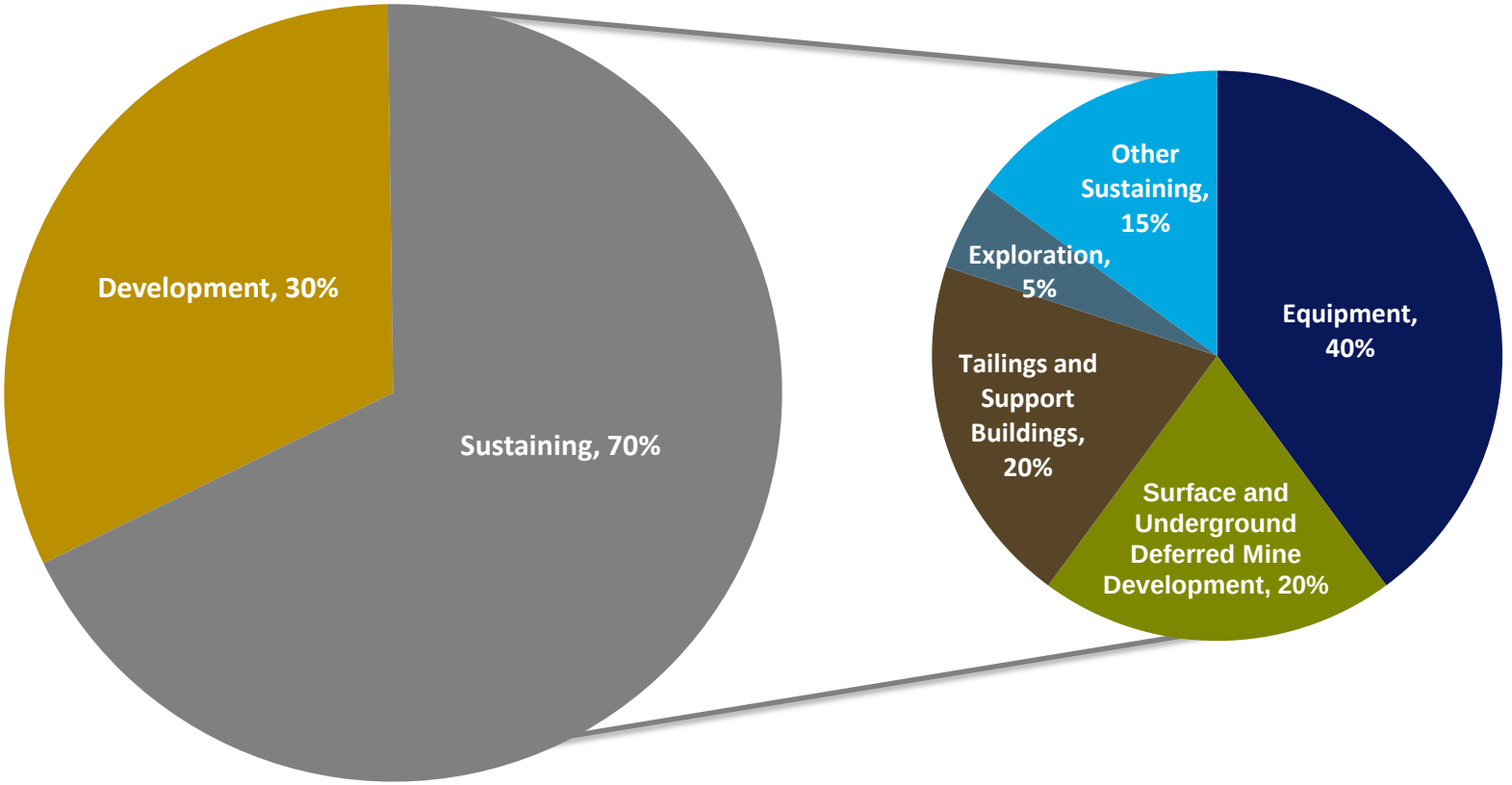


Waihi, New Zealand

Key development projects

Mine / Project	Location	Stage	Initiative
Merian[4]	Suriname	Execution	• Approved the Merian project for development (07/24/14) • Gold reserves of 4.2Moz; average first five years annual production of 400,000 to 500,000 Au at competitive costs • First production expected late 2016
Turf Vent Shaft	Nevada	Execution	• On time and on budget with first expected production in late 2015 • Expected to add between 100,000 and 150,000 ounces per year
Correnso	New Zealand	Execution	• Working closely with the community to ensure successful development of new underground mine expansion • Development extends the life of Waihi with commercial production expected in 2015
Long Canyon	Nevada	Feasibility	• Phased approach to development • Potential to deliver about 150,000 ounces Au production per year at competitive costs in Phase 1 • Decision to proceed expected in early 2015
Ahafo Mill	Ghana	Pre-feasibility	• Increase throughput and help counter the impact of lower-grade ore • Potential to add about 100,000 to 200,000 ounces of production • Decision to proceed expected in 2015
Subika Underground	Ghana	Pre-feasibility	• Improve ore grade and add about 150,000 to 200,000 ounces of annual production in Ghana • Decision to proceed expected in late 2015 or early 2016

Sustaining capital expected to average ~$1B per year

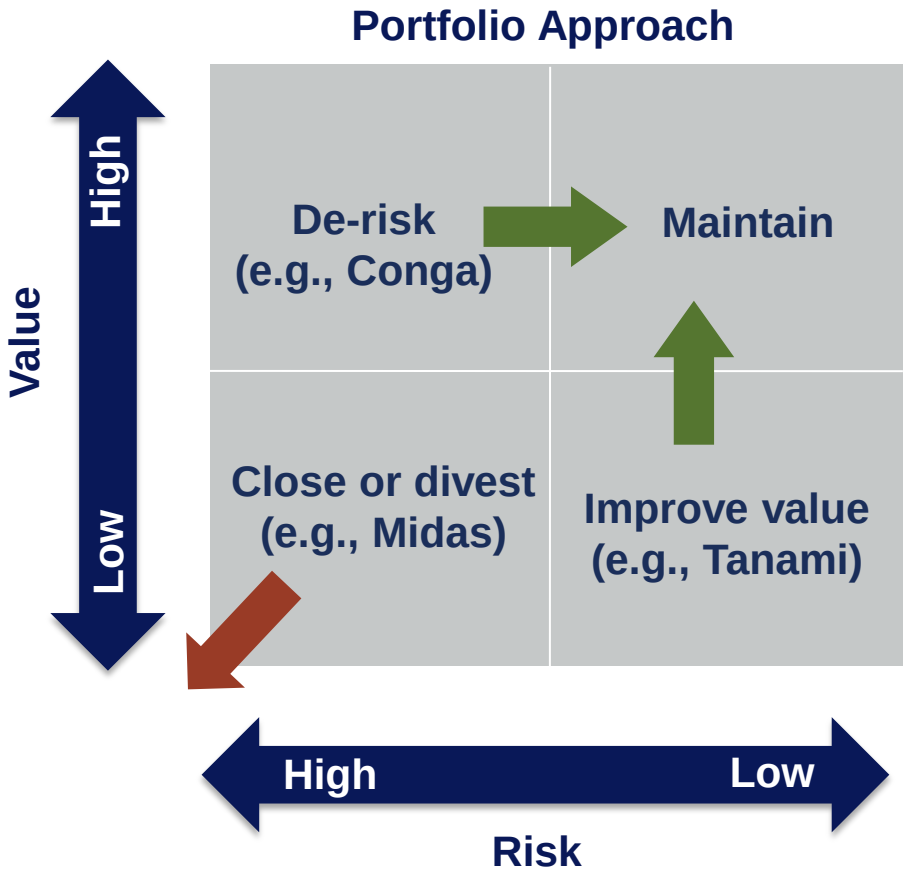


- Merian and Turf Vent Shaft represent approximately 80% of total development capital[6]

Earning the right to grow

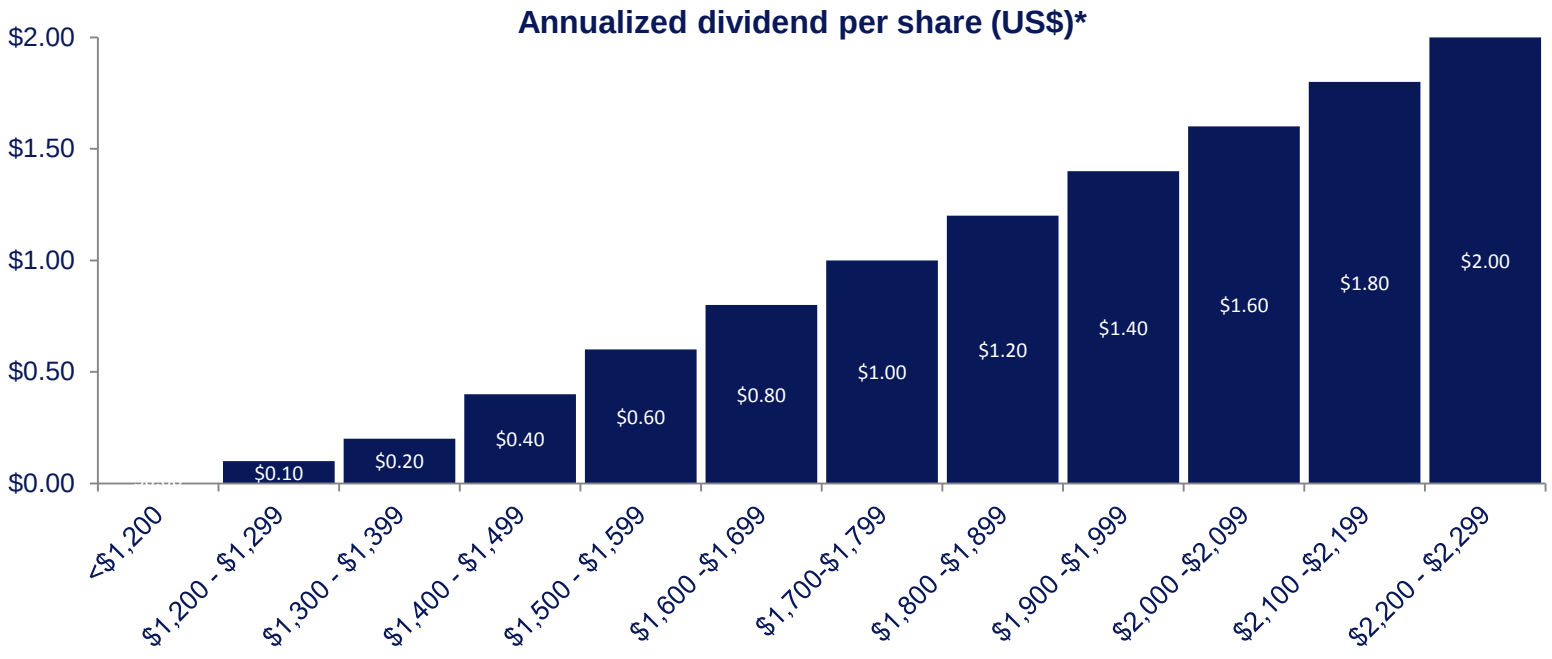
All assets and opportunities must:

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



Gold price linked dividend

- Demonstrates bullish gold price outlook
- Highly leveraged to gold prices
- Targeting 20-25% of free cash flow for dividends, reserving the remainder for projects and paying down debt



*For illustrative purposes, declaration of dividend remains subject to Board of Directors approval.

Gold fundamentals improving

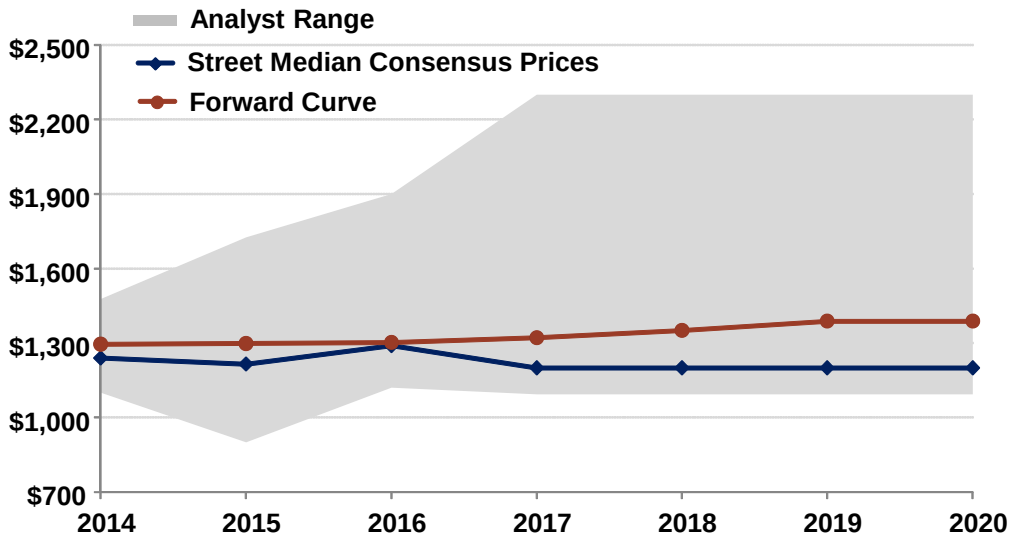
Longer-term mine supply growth challenged

- Fewer new discoveries and capital cost inflation
- Increasing nationalism and activism
- Aging mines and declining head grades

Longer-term investment demand expected to strengthen

- Robust consumer and central bank demand
- Lingering economic and political uncertainty
- Low interest rates driving longer term inflation

Consensus gold price outlook ($/oz)*



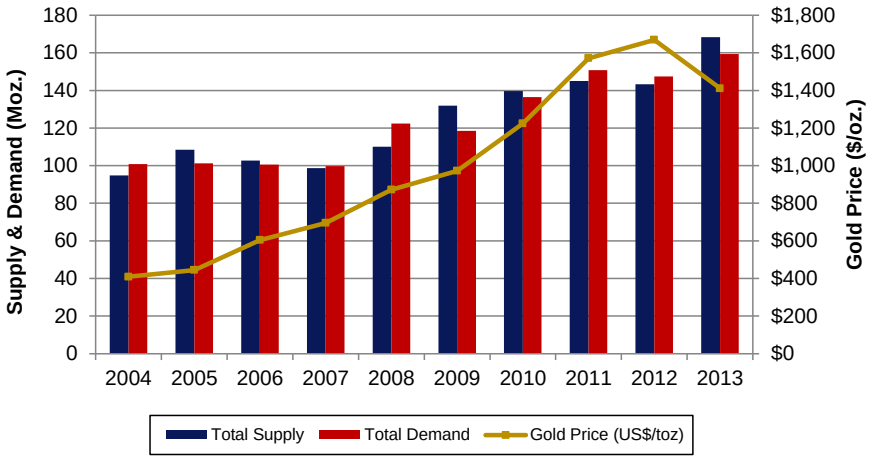
*Source: Bloomberg. Limited analyst estimates for 2018-2020.

Gold supply and demand overview

Total supply growth outpaced demand over last decade

- Mine supply has grown by ~2 percent annually since 2004
- Scrap supply averaged over 54M ounces per year from 2009 to 2012, prior to retreating to ~41M ounces last year
- Jewelry decline of ~1 percent per year more than offset by increase in gold bar & coin demand
  - Global bar & coin demand has increased from ~12M ounces in 2004 to over 57M ounces last year
- Strong market surplus in 2013 driven by ETF liquidations*

Total gold supply and demand historical trends



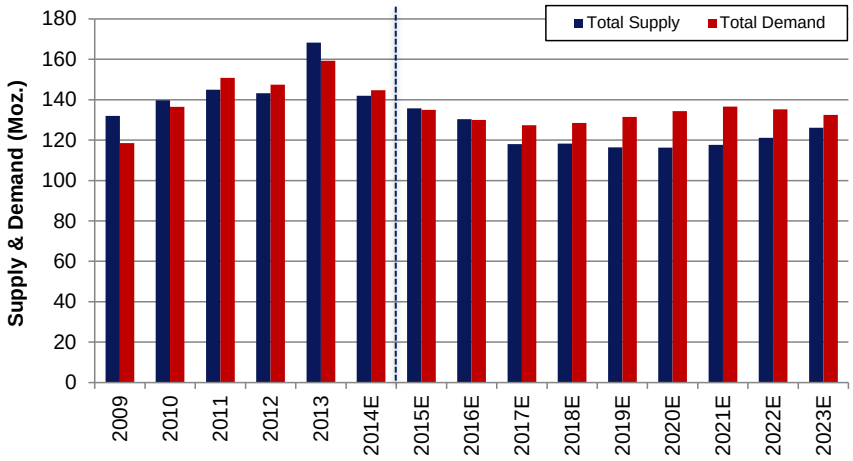
*For market balance calculations, this analysis treats ETF buying as demand and liquidations as added supply to the market.

Gold supply and demand overview

Near-term balance leads to supply deficit in 2017 onward

- Jewelry demand expected to increase over 2 percent annually through 2017
- Central banks acquisitions expected to offset further ETF liquidations
  - ETF additions anticipated in 2018 onward, increasing to ~13M ounces by 2021
- Mine supply expected to decrease by ~15 percent by 2017 after slightly increasing in 2014

Total gold supply and demand projections*



*GFMS Base Case projections (May 2014).

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

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.

1. AISC or All-in sustaining cost is a non-GAAP metric. See slides 27 to 29 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 September 5, 2014. However, Outlook in based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions (including, without limitation, those set forth on slide 2). For example, 2014 Outlook assumes $1,200/oz Au, $3.00/lb Cu, $0.95 USD/AUD exchange rate and $100/barrel WTI ; 2015 Outlook assumes $1,200/oz Au, $2.75/lb Cu, $0.90 USD/AUD exchange rate and $100/barrel WTI; and 2016 Outlook assumes $1,200/oz Au, $2.75/lb Cu, $0.90 USD/AUD exchange rate and $100/barrel WTI and other assumptions. Such assumptions may prove to be incorrect and actual results may differ materially from those anticipated. Consequently, Outlook cannot be guaranteed. As such, investors are cautioned not to place undue reliance upon Outlook and forward-looking statements as there can be no assurance that the plans, assumptions or expectations upon which they are placed will occur.

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 slides 27 to 29 for more information and a reconciliation of AISC to the nearest GAAP metric.

4. 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.

5. 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.

6. Sustaining capital estimates are a three year average based on 2014-2016 outlook. Such estimates constitute forward-looking statements. See note 2 above.