NEWMONT®



Goldman Sachs Global Metals & Mining Conference

Gary Goldberg, CEO and Laurie Brlas, CFO

November 19-20, 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 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.

Why Newmont?

- Industry leading safety performance
- Optimized asset portfolio with stable production and cash flow base with a focus on value over volume
- Global portfolio with industry leading project pipeline
- Continuing trajectory of sustainable cost and efficiency improvement that offset inflation
- Strong balance sheet and disciplined capital allocation
- Positioned to thrive across cycles



Long Canyon

Positioning the business to thrive across cycles

Gold AISC[1] down 10% YTD

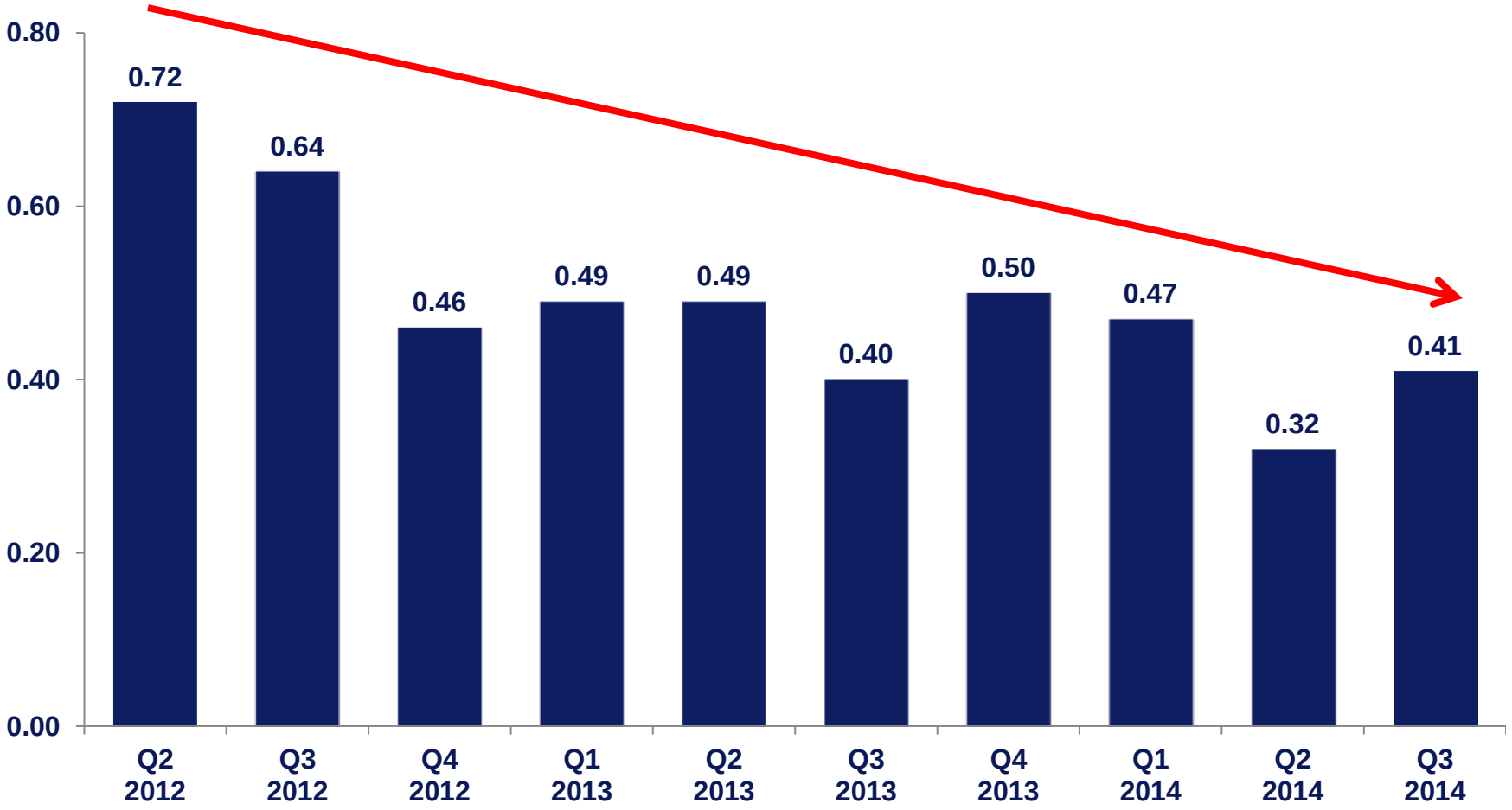
	YTD 2014	YTD 2013
Average Realized Gold Price ($/oz)	$1,282	$1,442
Average Realized Copper Price ($/lb)	$2.75	$2.95
Attributable Gold Production (Koz)	3,584	3,617
Gold CAS ($/oz)	$733	$774
Gold AISC[1] ($/oz)	$1,031	$1,140

YTD $476 million improvement in free cash flow Y-O-Y

	YTD 2014	YTD 2013
Revenue ($M)	$5,275	$6,226
Adjusted Net Income ($M)[2]	$459	$480
Adjusted Net Income ($ per share)[2]	$0.92	$0.97
Cash from Continuing Operations ($M)	$889	$1,175
Free Cash Flow ($M)	$123	($353)
Dividends ($ per share)	$0.20	$1.025

Maintaining safe operations and low injury rates

Total recordable accident frequency rate (per 200,000 hours worked)



Delivering on our commitments

Improving the business

- Q3 CAS at low end of outlook
- Q3 Gold AISC per ounce below $1,000
- Maintaining production outlook despite asset sales*

Strengthening the portfolio

- Secured Merian Right of Exploitation
- Turf Vent Shaft on budget and schedule
- Generated almost $1.4B in asset sales in the last 18 months**

Creating value for shareholders

- Strengthened financial flexibility
- Generated $51M in free cash flow in Q3

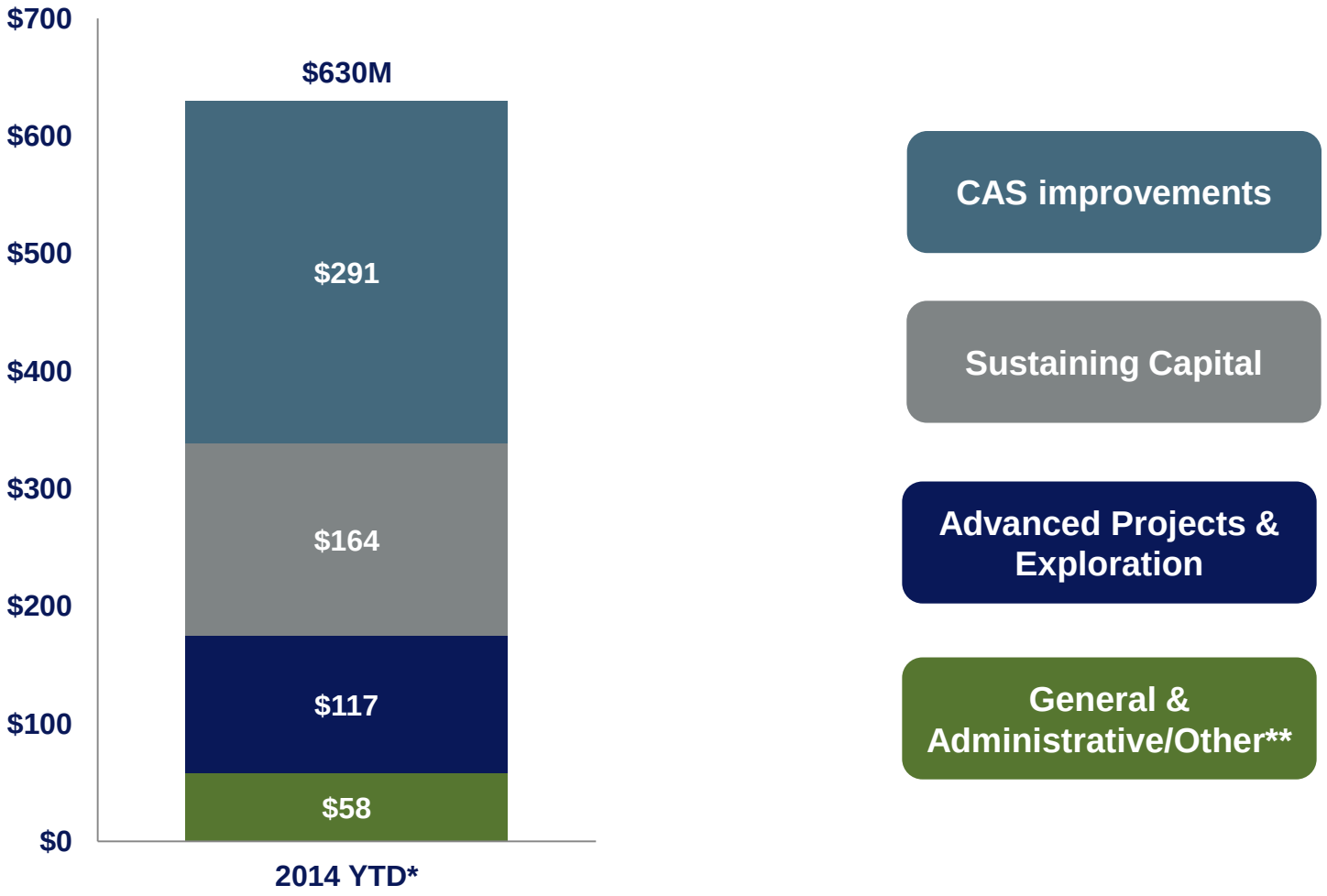
*With respect to outlook above, see endnote 3.
**Figure includes funds received from government of Suriname for Merian opt-in in November 2014.



Loading copper concentrate for export at Batu Hijau

Cost and efficiency improvements total $630M YTD

Adjusted cash AISC savings[4] ($M)

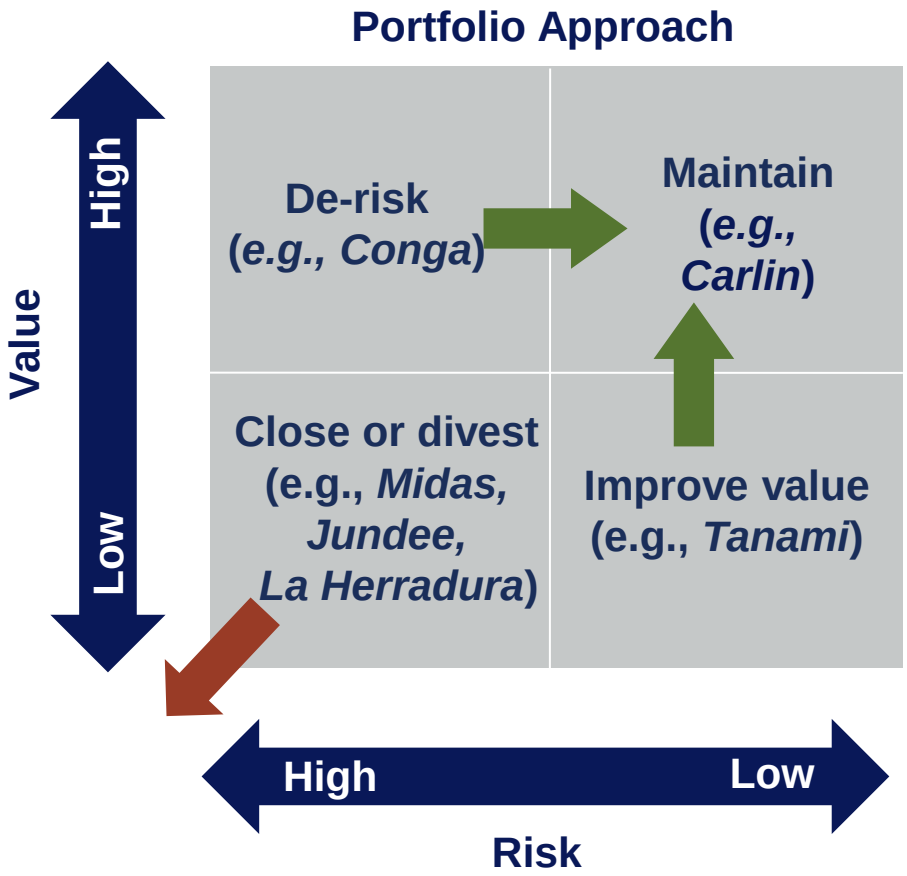


*2014 year-to-date savings reflects comparison of 9-months ended 09/30/14 versus 9-months ended 09/30/13. Non-GAAP metric. See slide 43 for reconciliation.
**Includes Remediation, Treatment and Refining Costs, and Other Expense, net.

Continued portfolio optimization

All assets and opportunities are rate/ranked on the basis of the following:

- Generate value (Net Present Value, Return on Capital Employed)
- Improve mine life
- Lower position on cost curve
- Represent acceptable risk



Strong balance sheet and disciplined capital allocation

Improve financial flexibility

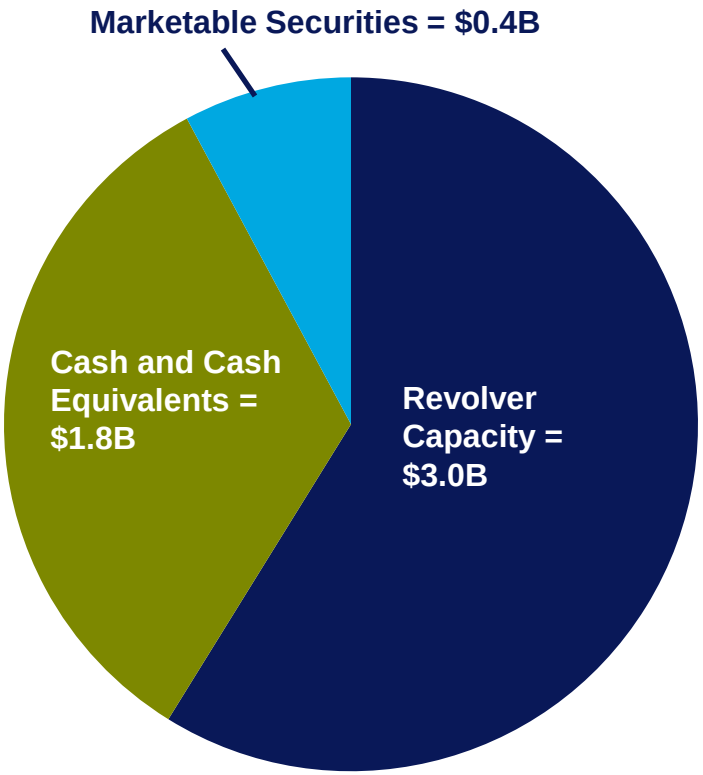
- >$5B in cash, marketable securities and revolver capacity*
- $328M in Q3 cash from continuing operations
- $51M in Q3 free cash flow

Enhance portfolio

- Generated almost $1.4B in asset sales in last 18 months
- Completed sale of La Herradura for cash proceeds of $450M on October 6

Return cash to shareholders

- Returned $102M in dividends in 2014 YTD

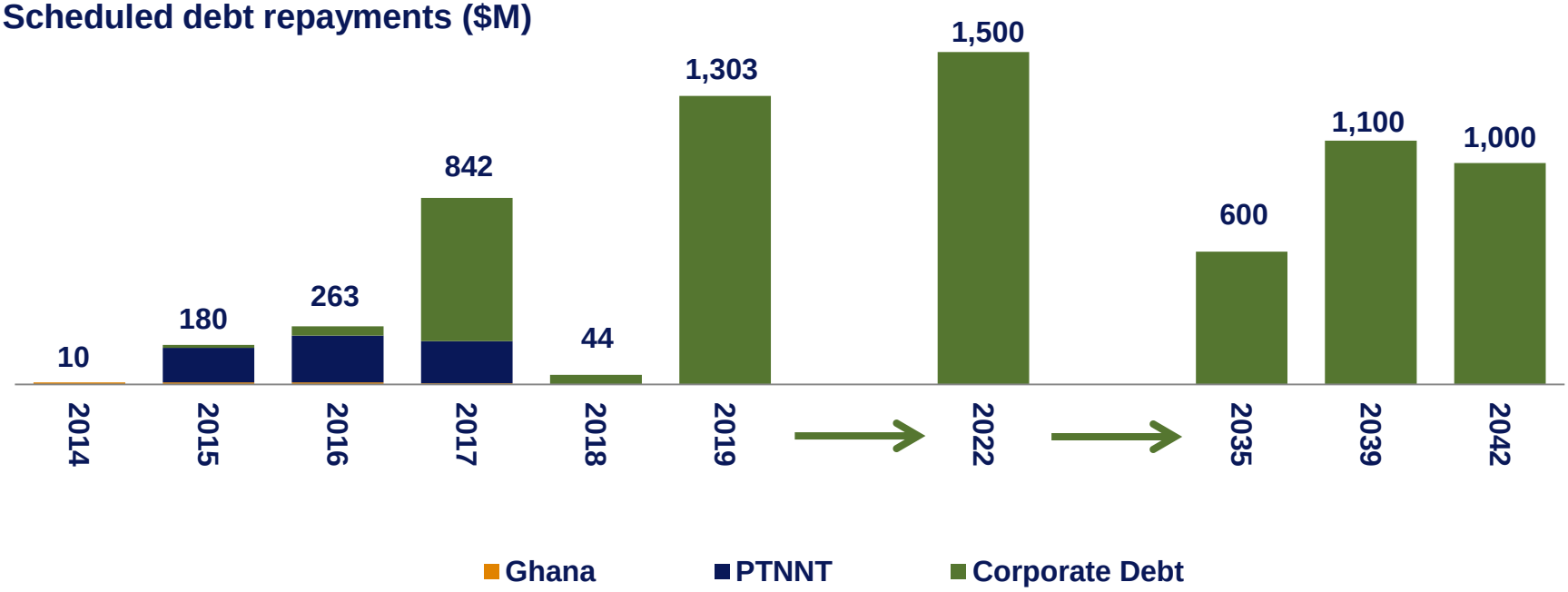


*As of September 30, 2014; does not include Penmont sales proceeds which closed in Q4 2014.

Maintaining investment grade credit rating

- Long-dated maturity with favorable terms
- No significant debt until 2019
- Revolver has one financial covenant; maximum net debt to book capital of 62.5% compared to 27.9% as of 30 September 2014

Scheduled debt repayments ($M)



Gold price linked dividend

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

Annualized dividend per share (US$)*



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

Merian offers favorable economics and prospects

Strong feasibility and economics*

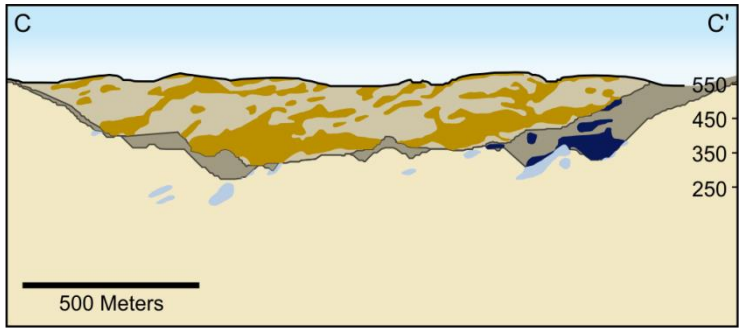
- Low strip ratio of 3:1 over LOM
- Capital Costs: $0.9B – $1.0B
- Production: 400 – 500 koz per year
- Gold CAS: $650 – $750/oz
- Gold AISC: $750 – $850/oz
- Gold Reserves of 4.2Moz[6] at 1.22 g/t

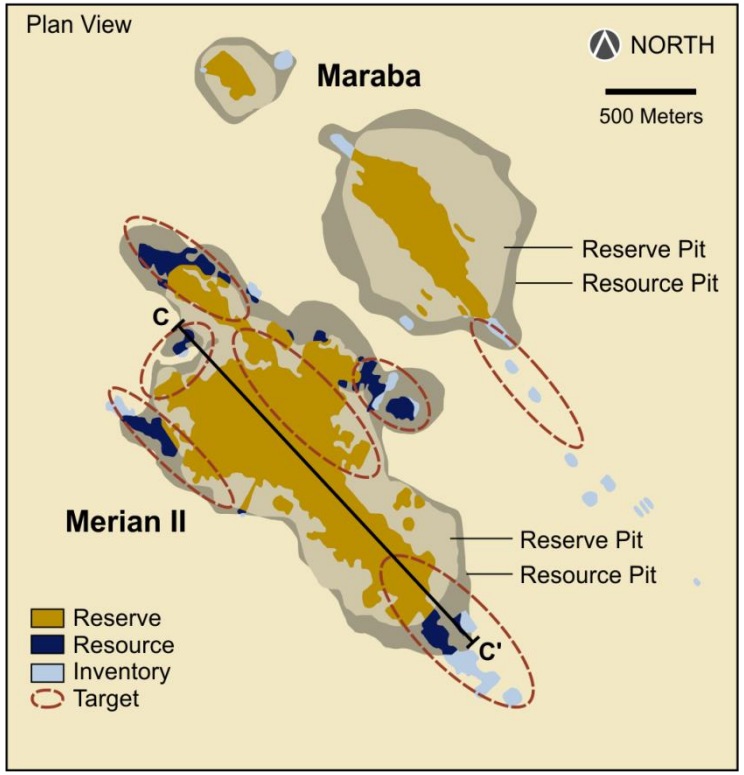
Exploration upside

- Agreement covers 500,000 hectares with promising exploration results

Funding

- Government of Suriname acquired 25% fully-funded equity stake in early November

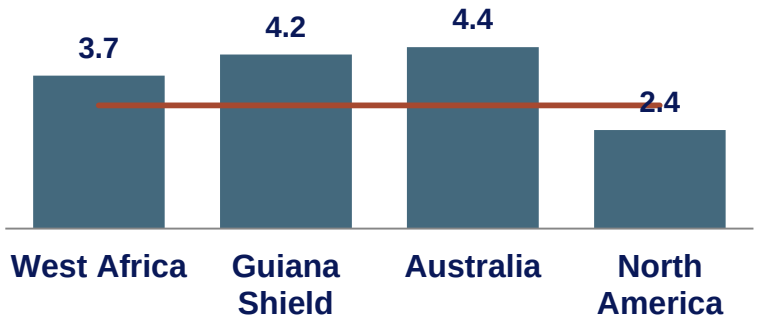




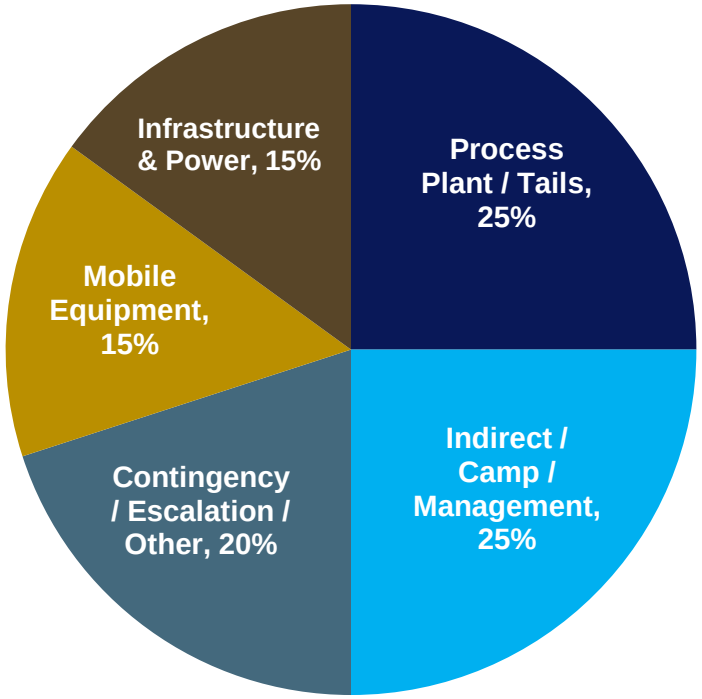
*Capital costs reported on a 100% basis with approximately $100 million sunk to date. Metrics are reported as first five year average unless otherwise noted. CAS and AISC are escalated assuming 3-4% inflation. See endnotes 5 and 6 for more information.

Merian project metrics and capital breakdown[5]

Low strip ratio vs. comparable open pit projects*



Breakdown of consolidated capital**



*Life of mine.
**100% basis.



Prepared for ongoing market fluctuations

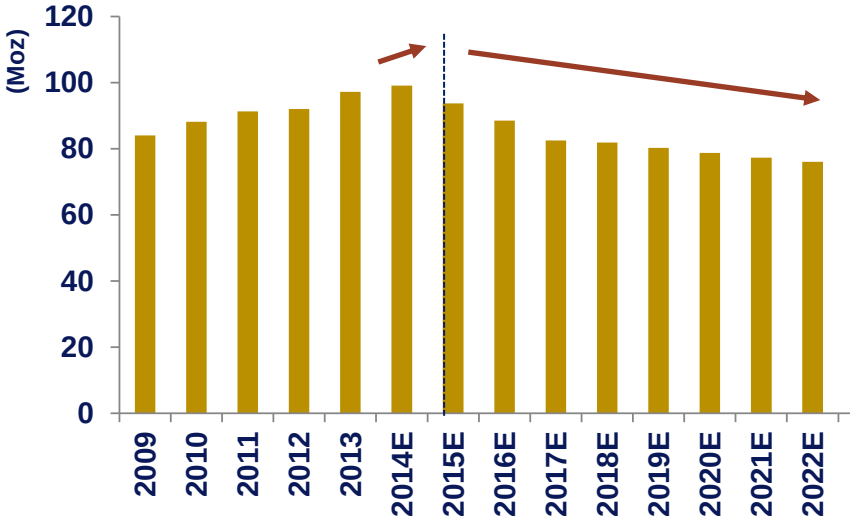
Free cash flow positive across planning scenarios

2015 contingency planning

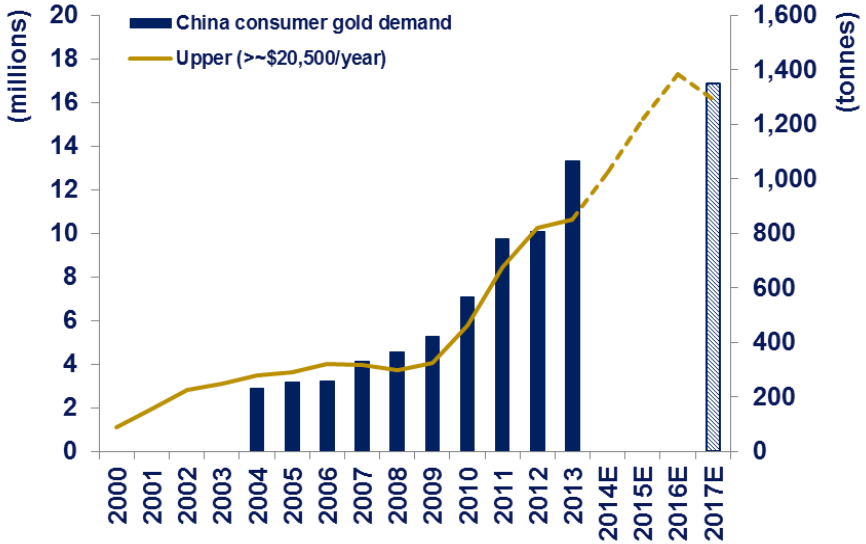
$1,200/oz gold	$1,100/oz gold	$1,000/oz gold
• Operating costs and sustaining capital optimized to maintain positive free cash flow • Development capital prioritized for Merian, Tanami Expansion, Long Canyon Phase 1, and Ahafo Mill Expansion • Exploration spend focused on near-mine and high value targets • Support costs reduced across business	• Continue with Merian development; reprioritize earlier stage projects based on value metrics • Maintain cost savings to offset inflation • Reduce sustaining capital spend • Generative exploration reduced • Further reduce support costs across business • Repay debt per schedule • No dividend payments per policy	• Continue with Merian development; potentially slow development of earlier stage projects • Assess and potentially defer highest cost laybacks • Further reduce sustaining capital spend • Exploration focused on brownfields and near mine opportunities • Further reduce support costs across business • Repay debt per schedule • No dividend payments per policy

Strong gold fundamentals support long term pricing

Global gold mine supply projections*



Gold demand and affluent consumer growth*



- Longer-term mine supply growth challenged with fewer new discoveries, capital cost inflation, increasing nationalism and activism, aging mines and declining grades
- Gold demand forecasted to grow by ~25% by 2017 in China
- Longer-term investment demand expected to strengthen due to robust central bank demand, consumer demand growth in China and low interest rates

*Source: GaveKel Research and World Gold Council.



Positioned to thrive in the future

More than 150 years of mining experience



Scott Lawson, SVP Technical Services



Chris Robison, EVP Operations and Projects



Gary Goldberg, President and CEO



Laurie Brlas, CFO



Randy Engel, EVP Strategic Development



Bill MacGowan, EVP Human Resources



Susan Keefe, VP Strategic Relations



Dr. Elaine Dorward-King, EVP Sustainability and External Relations



Steve Gottesfeld, EVP General Counsel and Corporate Secretary

Our strategy is to be the world's leading gold miner

Improve the business

Improve the underlying business

- Cost reductions and efficiency improvements more than offset planned inflation rates
- Maintain steady gold production; focus on value over volume

Strengthen the portfolio

Build a more valuable portfolio of long-life, low-cost assets

- Fund best projects while maintaining positive free cash flow
- Optimize portfolio and pipeline to support long-term growth

Create value for shareholders

Develop capabilities and systems for competitive advantage

- Strengthen financial flexibility and maintain dividend flexibility
- Improve the balance sheet

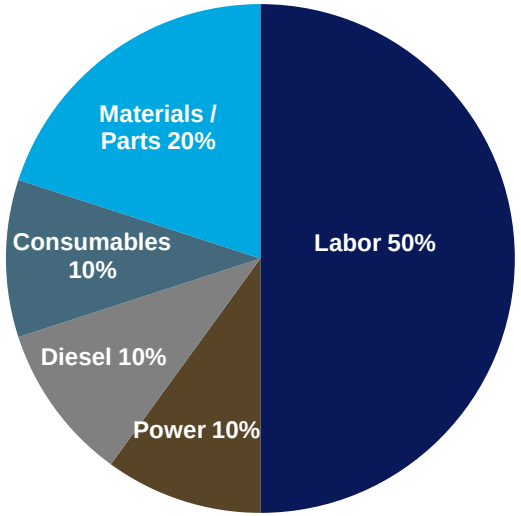
Conservative planning assumptions

- Each $10/bbl reduction in oil price adds ~$40M in free cash flow
- Every +$100/oz change in the gold price, Newmont generates ~$350M in additional free cash flow
- For every +$0.25/lb change in the copper price, Newmont generates ~$100M in additional free cash flow

2015 sensitivities*

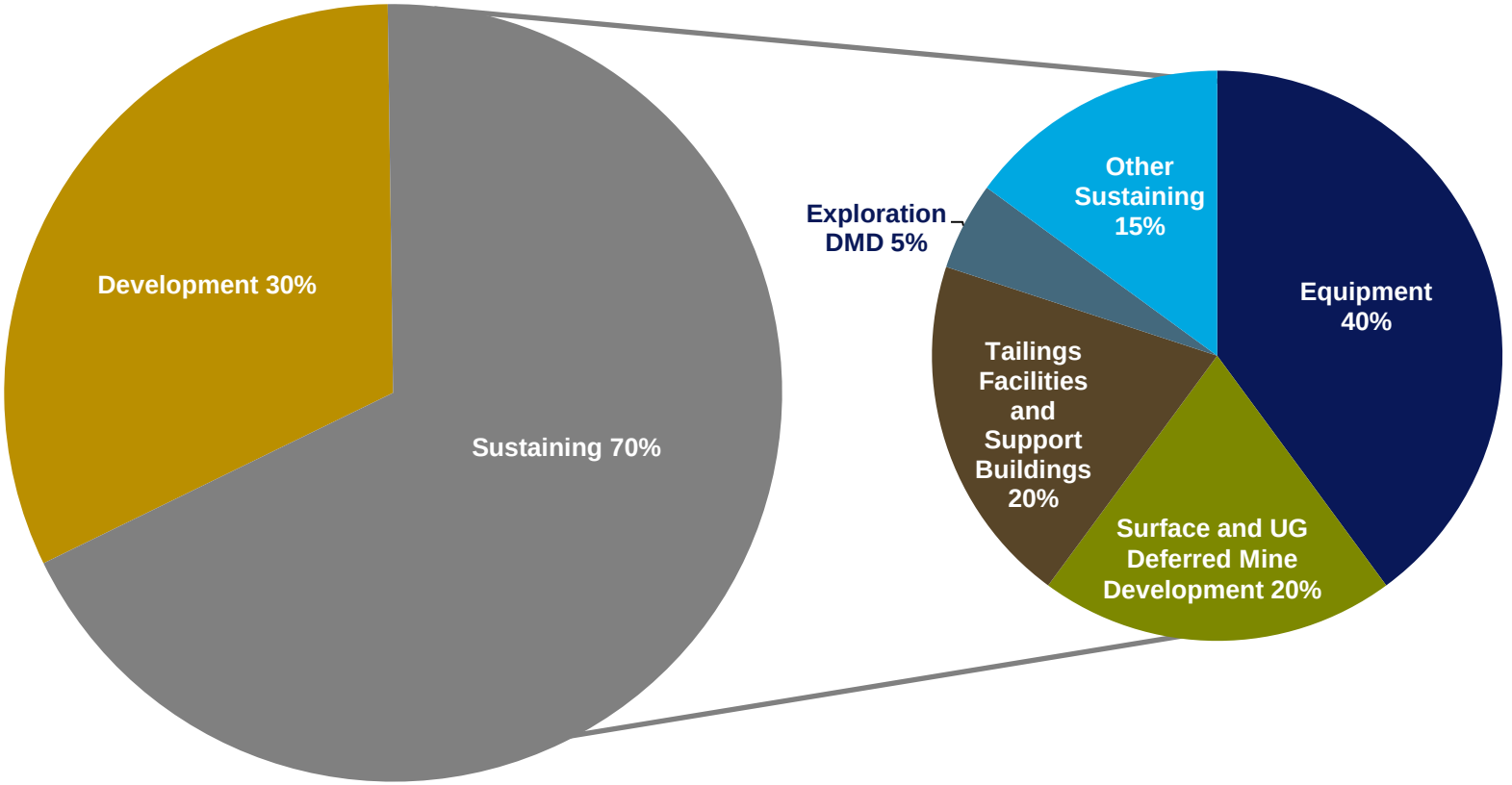
	Change Increment	FCF (US$M)
Gold ($/oz)	+$100	+$350
Copper ($/lb)	+$0.25	+$100
Australian Dollar	-0.05	+$60
Oil ($/bbl)	-$10	+$40

2015E operating cost breakdown



*All other variables held constant (i.e. FCF for flexed gold price does not include changes to copper price, AUD or WTI).
All GEO calculated using $1,200/oz Au and $3.00/lb Cu. All figures consolidated. Economics reflect a 35% portfolio tax rate.

Sustaining capital expected to average ~$1B per year*

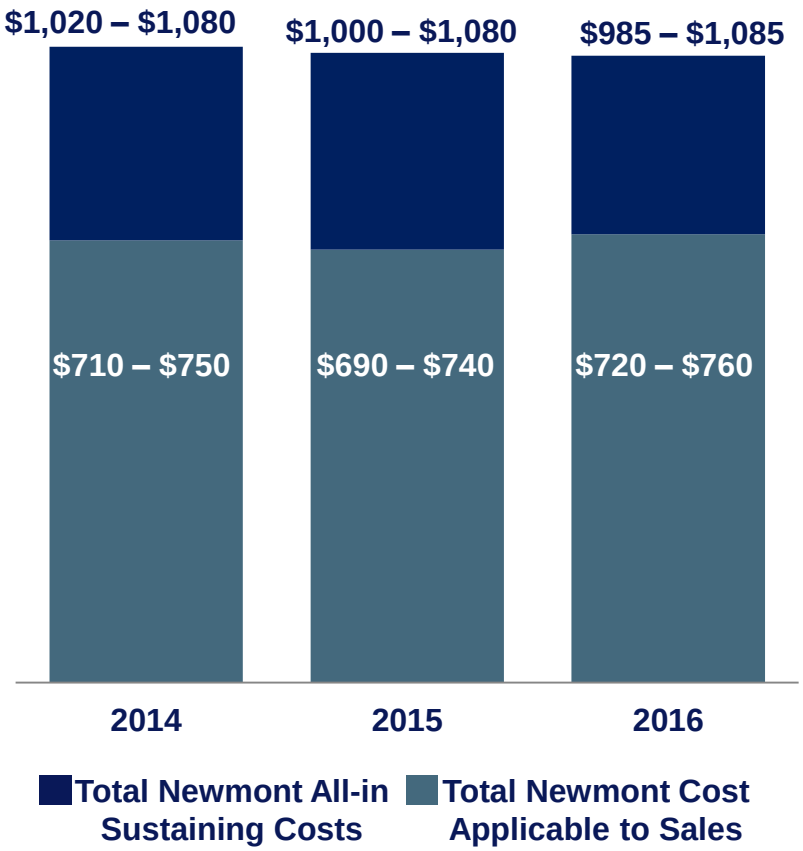


- Merian and Turf Vent Shaft represent approximately 80% of total development capital**

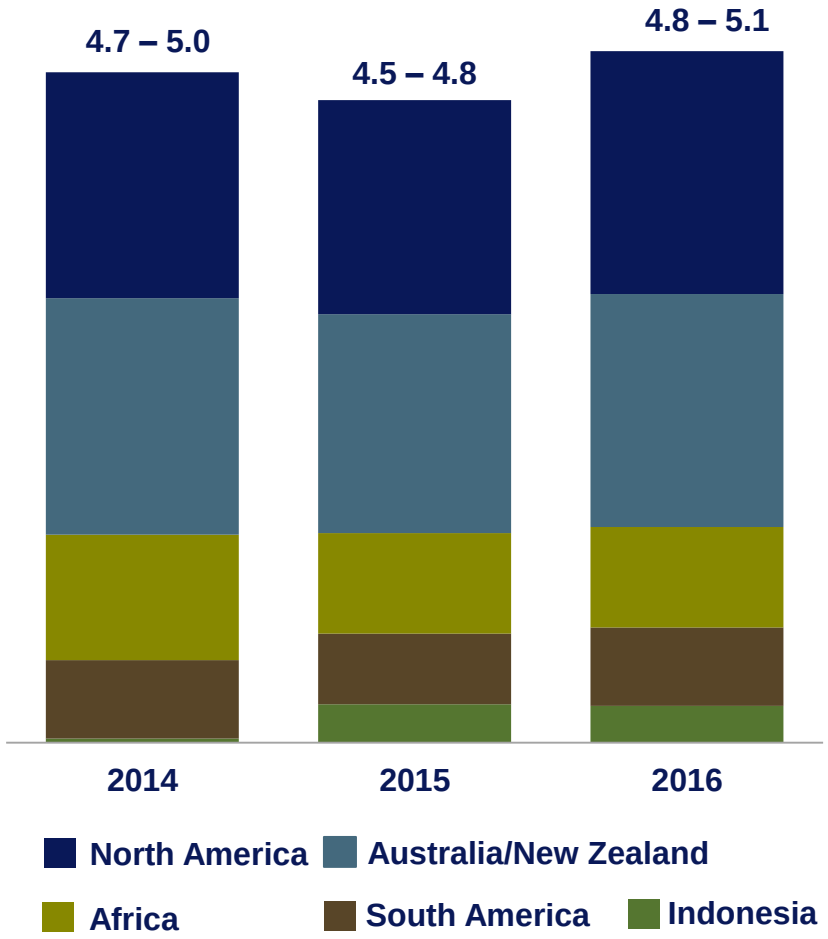
*2014 breakdown of development and sustaining capital.
**2014 to 2016 estimated capital breakdown.

Projecting lower costs and steady production

AISC[7] and CAS outlook ($/oz)[3]



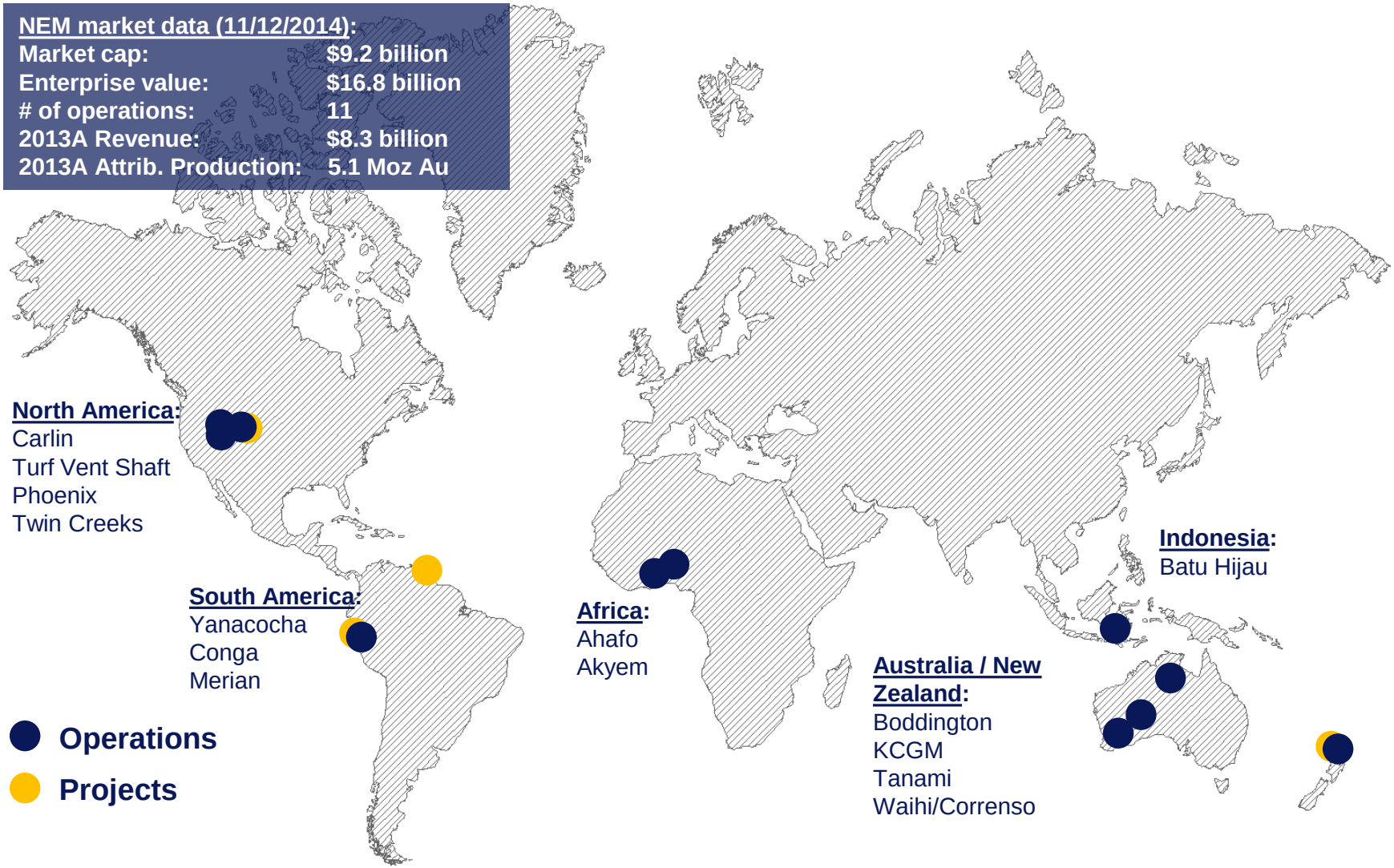
Attributable gold production outlook (Moz)[3]



Maximizing productivity and efficiency across portfolio

NEM market data (11/12/2014):

Market cap:	**$9.2 billion**
Enterprise value:	**$16.8 billion**
# of operations:	**11**
2013A Revenue:	**$8.3 billion**
2013A Attrib. Production:	**5.1 Moz Au**



% of 2013A gold production	*North America: 38.5%*	*South America: 11.6%*	*Africa: 13.8%*	*Australia/ New Zealand: 35.6%*	*Indonesia: 0.5%*

Upcoming catalysts highlight profitable growth

Q4 2014

- Government of Suriname opt-in to Merian at 25%

Q1 2015

- FY14 results published
- FY14 reserve and resource update published
- Decision to proceed with Long Canyon Phase 1
- Decision to proceed with Tanami Expansion

Q2 2015

- Phase 6 higher grade ore sourced at Batu Hijau

Q3 2015

- Decision to proceed with Ahafo Mill Expansion

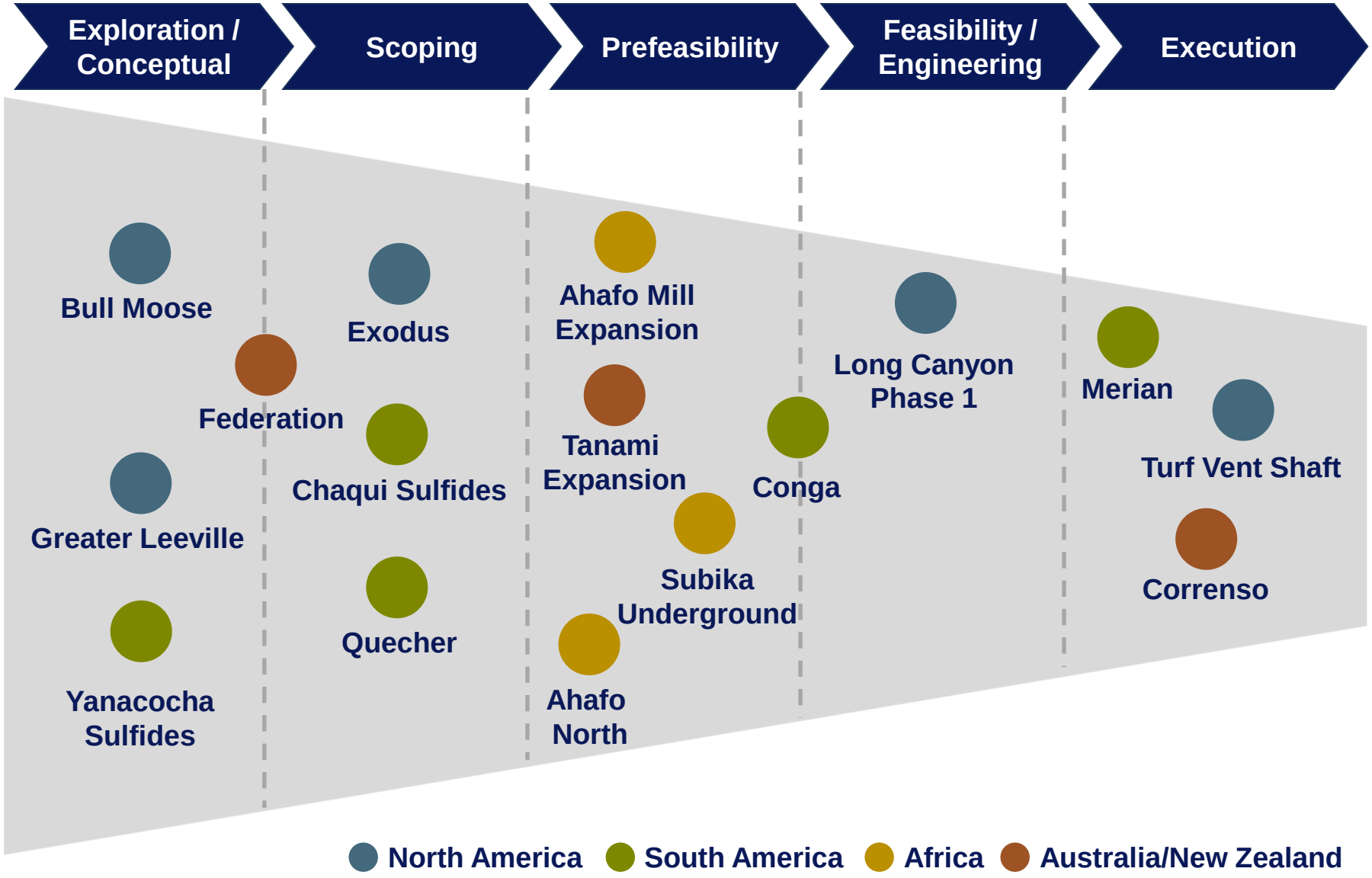
Q4 2015

- Turf Vent Shaft first production
- Correnso production expected

2016

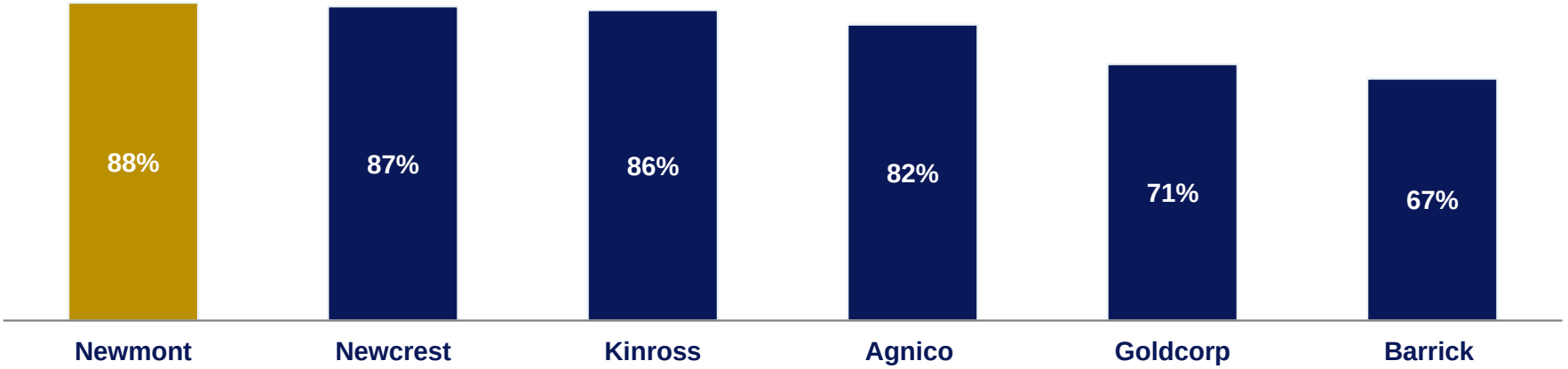
- Decision to proceed with Subika Underground
- Merian first production expected

Optimized project pipeline and execution approach

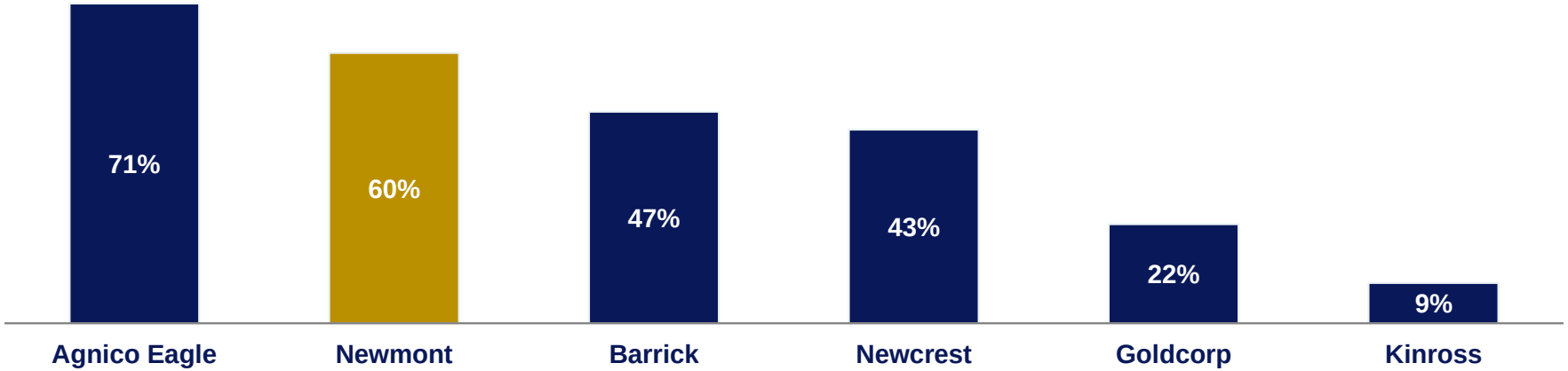


88Moz of reserves with long term exploration upside

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.

Why Newmont?

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- Global portfolio with industry leading project pipeline
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Long Canyon



Appendix

Africa – our most prospective region



- Akyem recently poured its 500,000 ounce and remains amongst the cheapest assets in the portfolio
- Ahafo unit CAS decreased one percent in Q3 2014 from the prior year period, primarily due to lower labor costs and better synchronized mining and milling rates
- Ahafo Mill Expansion and Subika Underground present further upside potential

Africa	YTD Q314	2014 Outlook
Attributable Production (Kozs)	675	855 - 920
Consolidated CAS ($/oz)	444	$495 - $540
All-in-Sustaining Costs ($/oz)	$619	$660 - $725
Consolidated Capital Expenditures ($M)	86	$115 - $140

First ore to crusher at Akyem

Australia/New Zealand - improving performance and efficiency

- Boddington unit CAS decreased nine percent in Q3 2014 from the prior year period in part due to lower mill maintenance costs and the repeal of Australia's carbon tax
- The Correnso underground mine at Waihi is expected to deliver 150,000 ounces per annum and adds roughly fours years to Waihi's mine life. An investment decision is expected to be made in early 2015

Australia and New Zealand	YTD Q314	2014 Outlook
Attributable Production (Kozs)	1,294	1,625 – 1,725
Consolidated CAS ($/oz)	$794	$805 - $880
All-in-Sustaining Costs ($/oz)	$974	$990 - $1,080
Consolidated Capital Expenditures ($M)	$166	$275 - $300



Waihi, New Zealand

Batu Hijau safely restarted in September 2014[8]



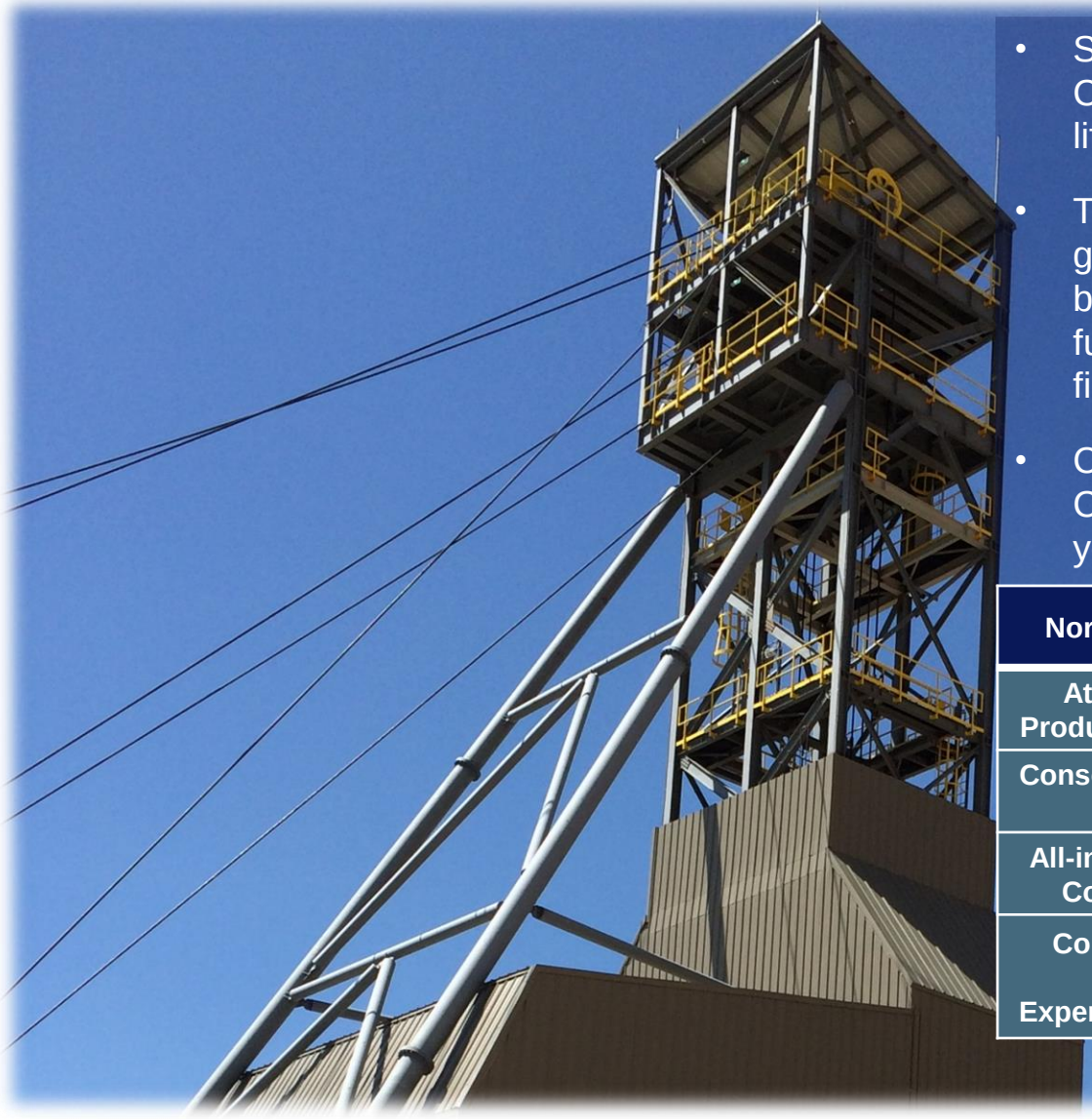
- Export permit received September 22; export shipping has resumed and the mine is running at full capacity
- Memorandum of Understanding signed with the government on September 3
- Contract of Work amendment negotiations are on-going
- On track to reach higher Phase 6 ore in H1 2015

Batu Hijau, Indonesia	2014 Outlook
Attributable Production (kozs, kt)	25 - 35 30 - 40
Consolidated CAS* ($/oz, $/lb)	$1,090 - $1,200 $3.15 - $3.45
All-in-Sustaining Costs* ($/oz)	$1,430 - $1,560
Consolidated Capital Expenditures ($M)	$65 - $70

*Batu Hijau 2014 CAS and AISC outlook includes net realizable value (NRV) inventory adjustments of approximately $160-170M primarily due to the change in royalties and export duties as a result of PTNNT's recently signed MoU.

Batu Hijau, Indonesia

North America - generating strong and stable cash flow



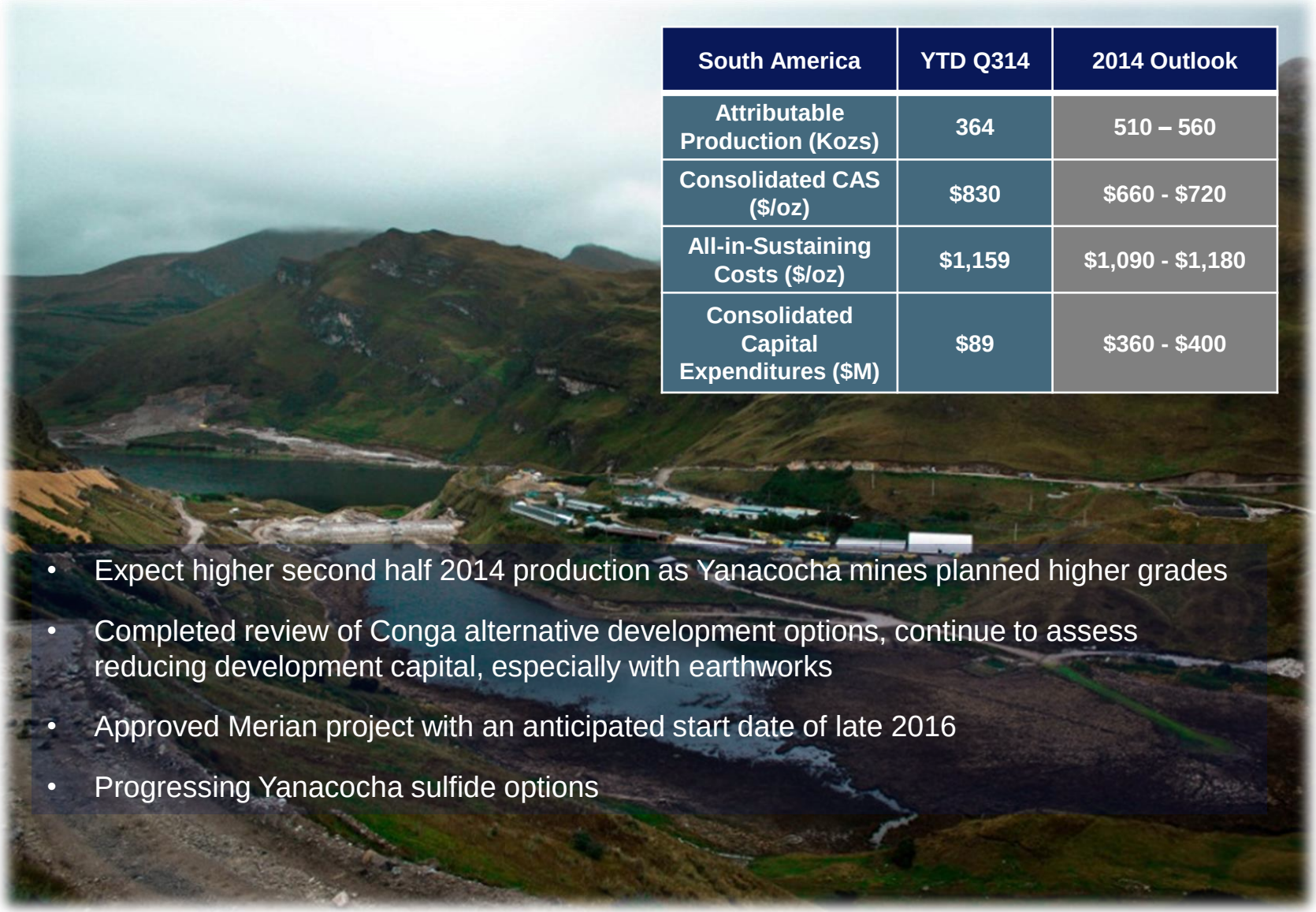
- Stripping campaigns at Carlin and Twin Creeks through mid-2015 extend mine life and stabilize production
- The Turf Vent Shaft project adds higher grade ore to Mill 6 and is on time and on budget. The project is expected to reach full depth of 2,050 feet in Q1 2015 with first production achieved later that year
- Completing feasibility studies at Long Canyon. Record of decision expected at year end 2014

North America	YTD Q314	2014 Outlook
Attributable Production (Kozs)	1,235	1,550 – 1,650
Consolidated CAS ($/oz)	$760	$750 - $810
All-in-Sustaining Costs ($/oz)	$1,007	$1,000 - $1,100
Consolidated Capital Expenditures ($M)	$308	$500 - $550

Turf Vent Shaft

South America - moving ahead in Suriname with Merian

South America	YTD Q314	2014 Outlook
Attributable Production (Kozs)	364	510 – 560
Consolidated CAS ($/oz)	$830	$660 - $720
All-in-Sustaining Costs ($/oz)	$1,159	$1,090 - $1,180
Consolidated Capital Expenditures ($M)	$89	$360 - $400

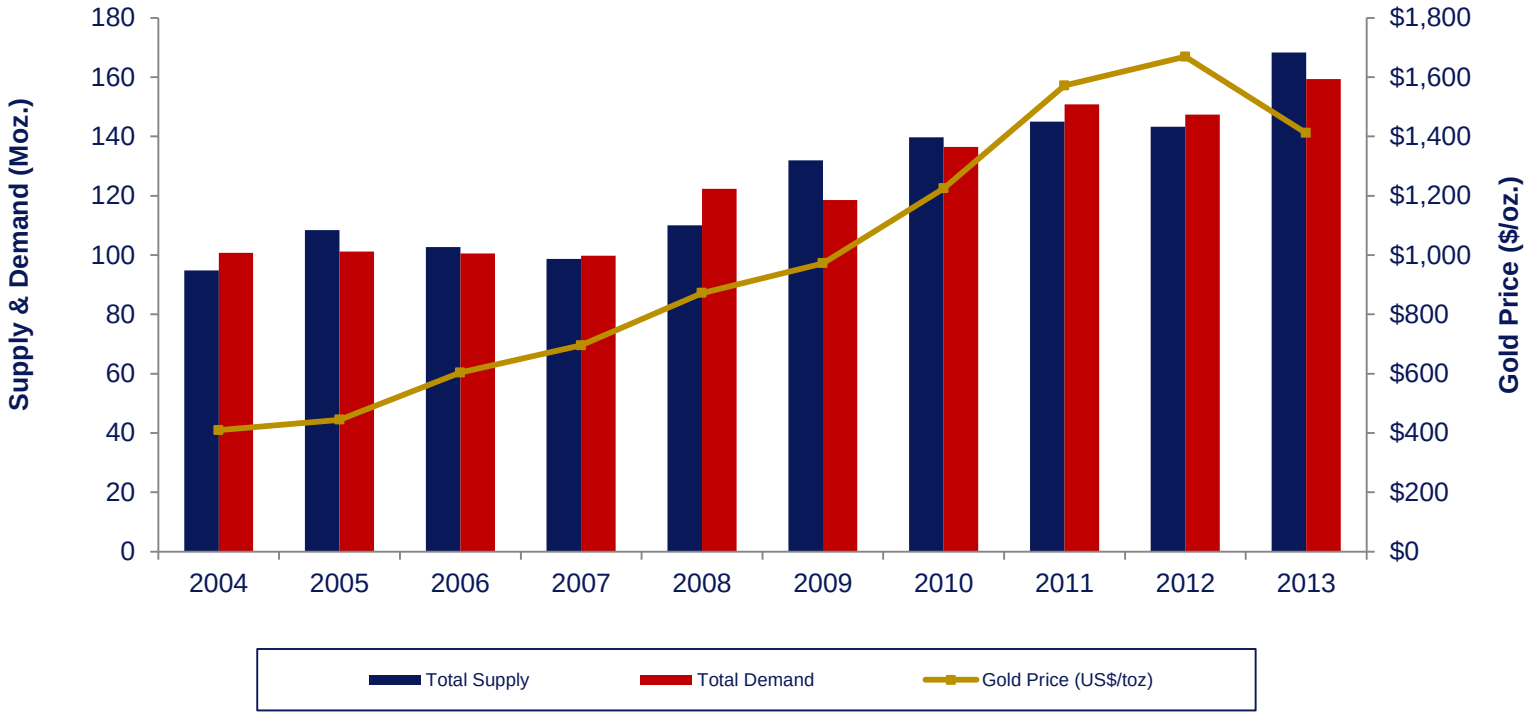


- Expect higher second half 2014 production as Yanacocha mines planned higher grades
- Completed review of Conga alternative development options, continue to assess reducing development capital, especially with earthworks
- Approved Merian project with an anticipated start date of late 2016
- Progressing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

Chailhuagón reservoir

Gold supply and demand overview – last decade

Total supply growth outpaced demand over last decade

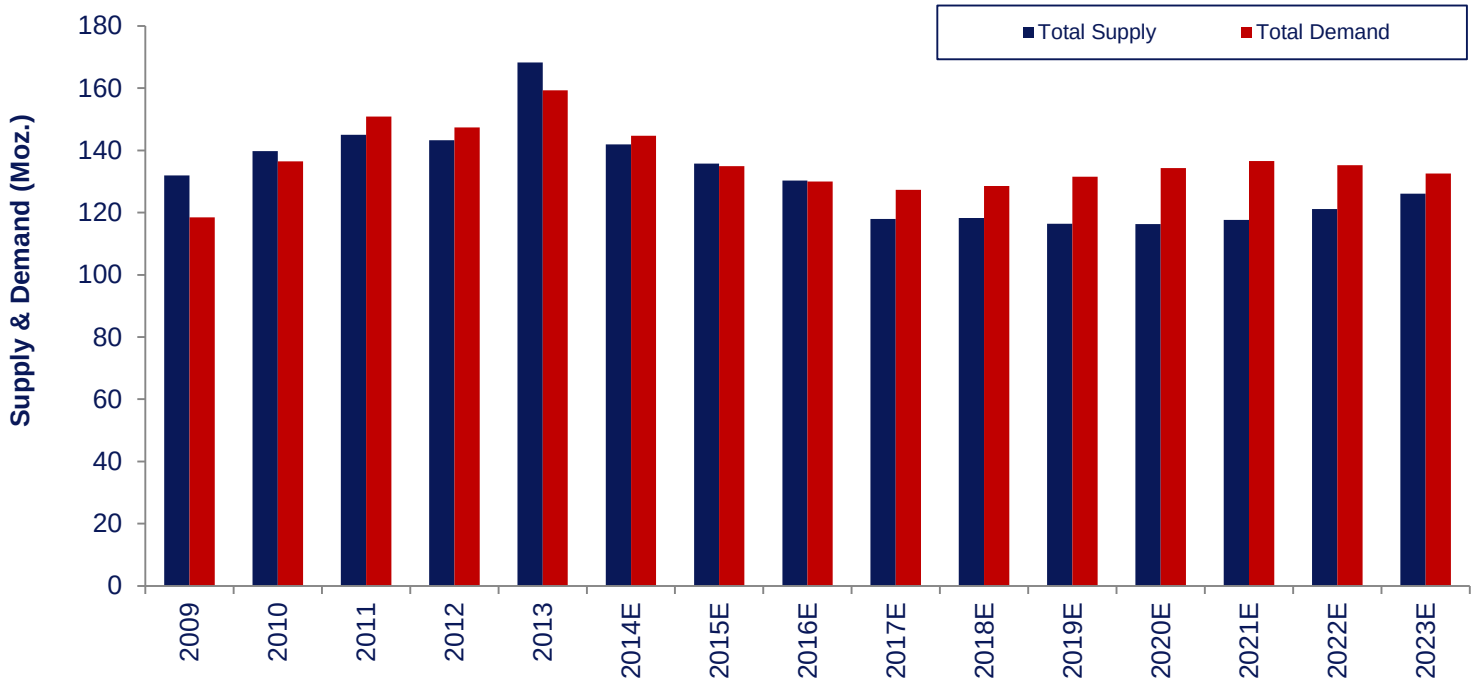


- Mine supply has grown by ~2 percent annually since 2004
- Scrap supply averaged over 54M ounces per year from 2009 to 2012, prior to retreating to ~41M ounces last year
- Strong market surplus in 2013 driven by ETF liquidations*
- Jewelry decline of ~1 percent per year more than offset by increase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

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

Gold supply and demand overview - future

Near-term balance leads to supply deficit in 2017 onward*

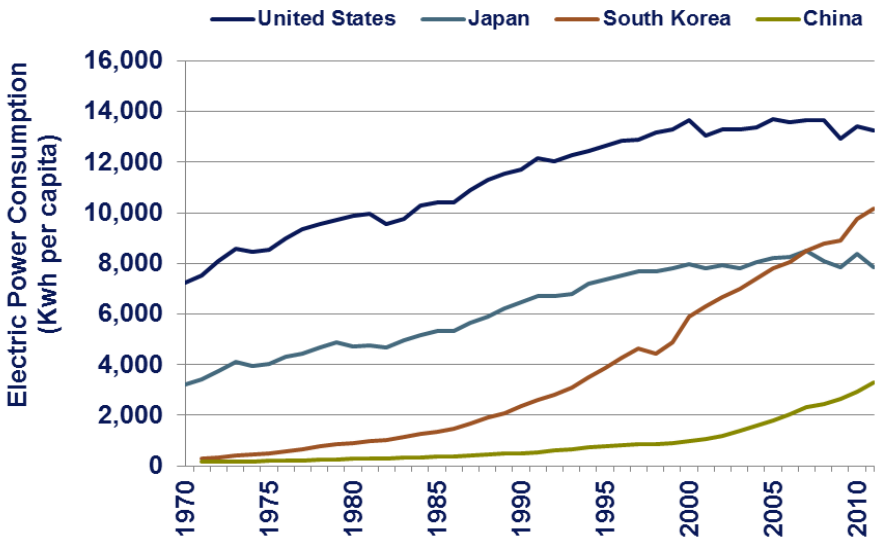


- Jewelry demand expected to increase over 2 percent annually through 2017
- Central banks acquisitions expected to offset further ETF liquidations
  - ETF additions anticipated in 2018 onward, increasing to ~13M ounces by 2021
- Mine supply expected to decrease by ~15 percent by 2017 after slightly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

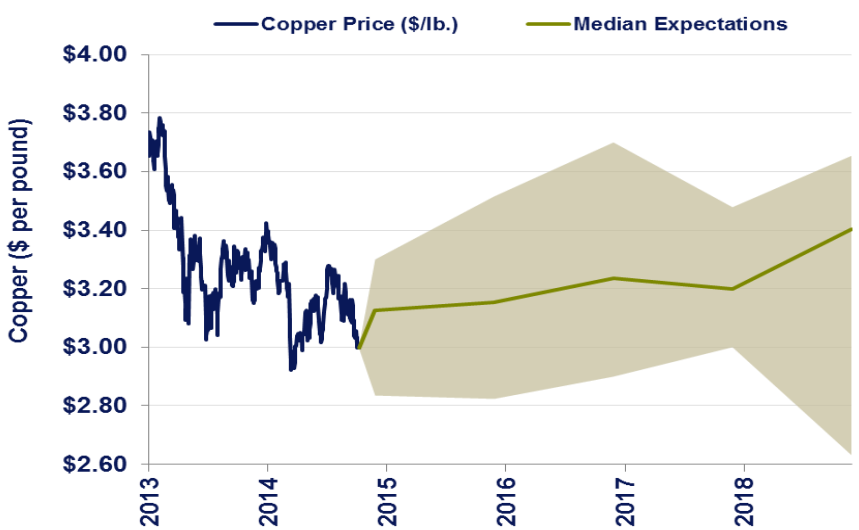
*GFMS Base Case projections (May 2014).

Chinese consumption to spur copper demand*

Electric power consumption – China vs. developed world



Copper price expectations



- China accounts for over 40 percent of global copper demand; the power sector represents nearly half of Chinese demand and is a key driver to copper prices over the longer term
- The average Chinese citizen uses:
  - less than one-third the amount of electricity a South Korean citizen uses; and
  - 25 percent of what the average person in the United States consumes

*Source: GaveKel Research and Bloomberg.

Adjusted net income

Non-GAAP financial measures are intended to provide additional information only and do not have any standard meaning prescribed by generally accepted accounting principles ("GAAP"). These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

Adjusted net income (loss)

Management of the Company uses Adjusted net income (loss) to evaluate the Company's operating performance, and for planning and forecasting future business operations. The Company believes the use of Adjusted net income (loss) allows investors and analysts to compare results of the continuing operations of the Company and its direct and indirect subsidiaries relating to the production and sale of minerals to similar operating results of other mining companies, by excluding exceptional or unusual items. Management's determination of the components of Adjusted net income (loss) are evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts. Net income (loss) attributable to Newmont stockholders is reconciled to Adjusted net income (loss) as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2014	2013	2014	2013
Net income (loss) attributable to Newmont stockholders	$ 213	$ 398	$ 493	$ (1,347)
Loss (income) from discontinued operations	(3)	21	16	(53)
Impairments and loss provisions	5	29	12	1,530
Tax valuation allowance	21	-	(77)	535
Restructuring and other	11	12	18	28
Asset sales	(17)	(243)	(31)	(243)
Abnormal production costs at Batu Hijau	19	-	28	-
TMAC transaction costs	-	-	-	30
Adjusted net income (loss)	$ 249	$ 217	$ 459	$ 480
Adjusted net income (loss) per share, basic	$ 0.50	$ 0.44	$ 0.92	$ 0.97
Adjusted net income (loss) per share, diluted	$ 0.50	$ 0.44	$ 0.92	$ 0.97

2014 Outlook[a] as of October 30, 2014

	Consolidated Production (kozs, kt)	Attributable Production (kozs, kt)	Consolidated CAS ($/oz, $/lb)	All-in Sustaining Costs[b] ($/oz, $/lb)	Consolidated Capital Expenditures ($M)
North America					
Carlin	850 - 930	850 - 930	$830 - $900		$240 - $265
Phoenix[c]	200 - 220	200 - 220	$655 - $715		$30 - $35
Twin Creeks[d]	360 - 400	360 - 400	$500 - $550		$110 - $120
La Herradura[e]	115 - 125	115 - 125	$700 - $750		$20 - $30
Other North America					$25 - $35
Total	**1,550 - 1,650**	**1,550 - 1,650**	**$730 - $790**	**$990 - $1,080**	**$425 - $465**
South America					
Yanacocha[f]	910 - 990	470 - 510	$700 - $770		$85 - $100
La Zanja[g]		60 - 70			
Other South America					$200 - $220
Total	**910 - 990**	**530 - 580**	**$700 - $770**	**$1,020 - $1,110**	**$280 - $300**
Australia/New Zealand					
Boddington	665 - 725	665 - 725	$880 - $960		$85 - $95
Tanami	330 - 360	330 - 360	$700 - $765		$85 - $95
Jundee	138 - 140	138 - 140	$610 - $620		$15
Waihi	130 - 140	130 - 140	$560 - $610		$15 - $20
KCGM[e]	310 - 340	310 - 340	$850 - $930		$30 - $35
Duketon[g]		45 - 50			
Other Australia/NZ					$5 - $10
Total	**1,575 - 1,675**	**1,625 - 1,725**	**$790 - $860**	**$970 - $1,050**	**$230 - $255**
Batu Hijau, Indonesia[h]	**55 - 65**	**25 – 35**	**$1,090 - $1,200**	**$1,430 - $1,560**	**$65 - $70**
Africa					
Ahafo	415 - 440	415 - 440	$540 - $590		$95 - $110
Akyem	440 - 480	440 - 480	$370 - $410		$15 - $25
Total	**855 - 920**	**855 - 920**	**$450 - $490**	**$650 - $700**	**$115 - $130**
Corporate/Other					$15 - $20
Total Gold	**5,100 - 5,400**	**4,725 - 5,000**	**$710 - $750**	**$1,020 - $1,080**	**$1,150 - $1,220**
Phoenix	15 - 25	15 - 25	$2.10 - $2.30		
Boddington	25 - 35	25 - 35	$2.50 - $2.70		
Batu Hijau[h]	65 - 75	30 - 40	$3.15 - $3.45		
Total Copper	**120 - 125**	**80 - 90**	**$2.80 - $3.10**	**$3.50 - $3.80**	

a The outlook ranges presented herein represent forward looking statements, which are subject to certain risks and uncertainties. See cautionary statement at the end of this presentation on slide 44. Additionally, individual site ranges in the table above may not sum to total regional or Company levels to provide for portfolio flexibility.
b Non-GAAP measure, see endnote 1 on slide 44.
c Includes Lone Tree operations.
d Includes GTRJV operations.
e Both consolidated and attributable production are shown on a pro-rata basis with a 44% ownership interest for La Herradura (up until closing of the sale on October 6, 2014) and a 50% ownership for KCGM.
f Consolidated production for Yanacocha is presented on a total production basis for the mine site; whereas attributable production represents a 51.35% ownership interest.
g La Zanja and Duketon are not included in the consolidated figures above; attributable production figures are presented based upon a 46.94% ownership interest at La Zanja and a 19.45% ownership interest in Duketon.
h Consolidated production for Batu Hijau is presented on a total production basis for the mine site; whereas attributable production represents 48.5% ownership interest in 2014 and an expected 44.5625% ownership interest in 2015- 2016 outlook (which assumes completion of the remaining share divestiture in early 2015). Outlook for Batu Hijau remains subject to various factors, including, without limitation, renegotiation of the CoW, issuance of future export approvals following the expiration of the six-month permit, negotiations with the labor union, future in-country smelting availability and regulations relating to export quotas, and certain other factors.
See endnote 8.

2014 – 2016 Outlook[a] as of October 30, 2014

	2014	2015	2016
Production (koz, kt)			
Consolidated Gold	5,100 - 5,400	5,100 - 5,450	5,370 - 5,700
Attributable Gold	4,725 - 5,000	4,500 - 4,750	4,800 - 5,100
Consolidated Copper	120 - 125	250 - 270	210 - 220
Attributable Copper	80 - 90	140 - 150	120 - 140
CAS ($/oz, $/lb)			
North America	$730 - $790	$720 - $790	$650 - $710
South America	$700 - $770	$560 - $615	$770 - $840
Australia/New Zealand	$790 - $860	$865 - $950	$850 - $925
Batu Hijau, Indonesia	$1,090 - $1,200	$440 - $500	$440 - $500
Africa	$450 - $490	$695 - $760	$730 - $800
Total Gold	**$710 - $750**	**$690 - $740**	**$720 - $760**
Total Copper	**$2.80 - $3.10**	**$1.30 - $1.60**	**$1.35 - $1.65**
AISC ($/oz, $/lb)			
North America	$990 - $1,080	$960 - $1,040	$810 - $890
South America	$1,020 - $1,110	$900 - $990	$1,180 - $1,290
Australia/New Zealand	$970 - $1,050	$1,040 - $1,140	$985 - $1,075
Batu Hijau, Indonesia	$1,430 - $1,560	$610 - $680	$600 - $670
Africa	$650 - $700	$875 - $995	$885 - $965
Total Gold	**$1,020 - $1,080**	**$1,000 - $1,080**	**$985 - $1,085**
Total Copper	**$3.50 - $3.80**	**$1.75 - $2.05**	**$1.85 - $2.15**
Capital Expenditures ($M)			
North America	$425 - $465	$420 - $460	$250 - $280
South America	$280 - $300	$600 - $655	$420 - $455
Australia/New Zealand	$230 - $255	$220 - $245	$190 - $210
Batu Hijau, Indonesia	$65 - $70	$125 - $140	$125 - $140
Africa	$115 - $130	$80 - $90	$80 - $90
Total	**$1,150 - $1,220**	**$1,500 - $1,600**	**$1,180 - $1,250**

2014 Expense Outlook

General & Administrative	$175 - $200
Other Expense	$150 - $175
Interest Expense	$325 - $350
DD&A	$1,210 - $1,320
Exploration and Projects	$370 - $410
Sustaining Capital	$910 - $1,000
Tax Rate	17% - 22%

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

Nine Months Ended September 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	$ 607	$ 3	$ 16	$ -	$ 6	$ -	$ 96	$ 728	673	$ 1,082
Phoenix	116	2	3	-	2	8	12	143	177	808
Twin Creeks	147	2	4	-	2	-	86	241	289	834
La Herradura	86	2	10	-	-	-	19	117	116	1,009
Other North America	-	-	20	-	9	-	6	35	-	-
North America	956	9	53	-	19	8	219	1,264	1,255	1,007
Yanacocha	530	80	24	-	24	-	56	714	640	1,116
Other South America	-	-	26	-	2	-	-	28	-	-
South America	530	80	50	-	26	-	56	742	640	1,159
Boddington	425	8	-	-	2	3	50	488	476	1,025
Tanami	185	4	9	-	1	-	56	255	251	1,016
Jundee	85	5	1	-	1	-	16	108	140	771
Waihi	58	1	3	-	2	-	2	66	102	647
Kalgoorlie	213	3	4	-	1	2	16	239	248	964
Other Australia/New Zealand	-	-	3	-	20	-	6	29	-	-
Australia/New Zealand	966	21	20	-	27	5	146	1,185	1,217	974
Batu Hijau	43	1	-	-	3	4	7	58	24	2,417
Other Indonesia	-	-	-	-	1	-	-	1	-	-
Indonesia	43	1	-	-	4	4	7	59	24	2,458
Ahafo	182	6	18	-	5	-	65	276	339	814
Akyem	120	2	-	-	6	-	5	133	339	392
Other Africa	-	-	6	-	5	-	-	11	-	-
Africa	302	8	24	-	16	-	70	420	678	619
Corporate and Other	-	-	88	138	19	-	16	261	-	-
Total Gold	$ 2,797	$ 119	$ 235	$ 138	$ 111	$ 17	$ 514	$ 3,931	3,814	$ 1,031
COPPER										
Phoenix	$ 81	$ 1	$ 2	$ -	$ 1	$ 4	$ 10	$ 99	35	$ 2.83
Boddington	112	2	-	-	-	17	12	143	45	3.18
Batu Hijau	338	10	2	-	17	19	41	427	61	7.00
Total Copper	$ 531	$ 13	$ 4	$ -	$ 18	$ 40	$ 63	$ 669	141	$ 4.74
Consolidated	$ 3,328	$ 132	$ 239	$ 138	$ 129	$ 57	$ 577	$ 4,600		

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

(2)Includes by-product credits of $66.

(3)Includes planned stockpile and leach pad inventory adjustments of $95 at Carlin, $4 at Phoenix, $7 at Twin Creeks, $64 at Yanacocha, $69 at Boddington, and $191 at Batu Hijau.

(4)Remediation costs include operating accretion of $54 and amortization of asset retirement costs of $78.

(5)Other expense, net is adjusted for restructuring costs of $32.

(6)Excludes development capital expenditures, capitalized interest, and the decrease in accrued capital of $188. The following are major development projects: Turf Vent Shaft, Conga, and Merian for 2014.

All-in sustaining costs

Nine Months Ended September 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	$ 513	$ 4	$ 31	$ -	$ 4	$ 12	$ 120	$ 684	705	$ 970
Phoenix	125	2	6	-	2	8	15	158	181	873
Twin Creeks	193	4	7	-	3	-	42	249	344	724
La Herradura	122	-	31	-	-	-	62	215	161	1,335
Other North America	-	-	32	-	8	-	17	57	-	-
North America	953	10	107	-	17	20	256	1,363	1,391	980
Yanacocha	520	68	32	-	60	-	107	787	836	941
Other South America	-	-	23	-	1	-	-	24	-	-
South America	520	68	55	-	61	-	107	811	836	970
Boddington	578	5	1	-	1	4	65	654	539	1,213
Tanami	203	2	7	-	2	-	66	280	218	1,284
Jundee	154	10	7	-	1	-	33	205	216	949
Waihi	74	2	4	-	-	-	7	87	77	1,130
Kalgoorlie	266	5	2	-	1	-	10	284	231	1,229
Other Australia/New Zealand	-	-	11	-	25	-	-	36	-	-
Australia/New Zealand	1,275	24	32	-	30	4	181	1,546	1,281	1,207
Batu Hijau	81	2	2	-	4	4	10	103	33	3,121
Other Indonesia	-	-	-	-	-	-	-	-	-	-
Indonesia	81	2	2	-	4	4	10	103	33	3,121
Ahafo	226	2	36	-	3	-	97	364	407	894
Akyem	-	-	7	-	-	-	-	7	-	-
Other Africa	-	-	7	-	17	-	-	24	-	-
Africa	226	2	50	-	20	-	97	395	407	971
Corporate and Other	-	-	101	158	17	-	8	284	-	-
Total Gold	$ 3,055	$ 106	$ 347	$ 158	$ 149	$ 28	$ 659	$ 4,502	3,948	$ 1,140
COPPER										
Phoenix	$ 41	$ 1	$ 2	$ -	$ -	$ 4	$ 6	$ 54	24	$ 2.25
Boddington	139	1	-	-	-	14	16	170	53	3.21
Batu Hijau	582	7	11	-	16	31	72	719	104	6.91
Total Copper	$ 762	$ 9	$ 13	$ -	$ 16	$ 49	$ 94	$ 943	181	$ 5.21
Consolidated	$ 3,817	$ 115	$ 360	$ 158	$ 165	$ 77	$ 753	$ 5,445		

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

(2)Includes by-product credits of $84.

(3)Includes stockpile and leach pad inventory adjustments of at $3 Carlin, $63 at Yanacocha, $110 at Boddington, $1 at Tanami, $3 at Waihi, $45 at Kalgoorlie, and $385 at Batu Hijau.

(4)Remediation costs include operating accretion of $45 and amortization of asset retirement costs of $70.

(5)Other expense, net is adjusted for restructuring costs of $50 and TMAC transaction costs of $45.

(6)Excludes development capital expenditures, capitalized interest, and the increase in accrued capital of $775. 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.

Adjusted cash all-in sustaining cost savings

Nine Months Ended September 30, 2014	Costs Applicable to Sales	Remediation Costs	Advanced Projects and Exploration	General and Administrative	Other Expense, Net	Treatment and Refining Costs	Sustaining Capital	All-In Sustaining Costs
Gold and Copper Consolidated[1]	$ 3,328	$ 132	$ 239	$ 138	$ 129	$ 57	$ 577	$ 4,600
Adjustments:								
Stockpile and Leach Pad Inventory[4]	(430)	-	-	-	-	-	-	(430)
Abnormal Production Costs at Batu Hijau	(53)	-	-	-	-	-	-	(53)
Adjusted Consolidated AISC	$ 2,845	$ 132	$ 239	$ 138	$ 129	$ 57	$ 577	$ 4,117

Nine Months Ended September 30, 2013	Costs Applicable to Sales	Remediation Costs	Advanced Projects and Exploration	General and Administrative	Other Expense, Net	Treatment and Refining Costs	Sustaining Capital	All-In Sustaining Costs
Gold and Copper Consolidated[1]	$ 3,817	$ 115	$ 360	$ 158	$ 165	$ 77	$ 753	$ 5,445
Adjustments:								
Stockpile and Leach Pad Inventory[4]	(610)	-	-	-	-	-	-	(610)
Jundee[2]	(49)	-	(3)	-	-	-	(9)	(61)
Midas[3]	(22)	-	(1)	-	(1)	-	(3)	(27)
Adjusted Consolidated AISC	$ 3,136	$ 115	$ 356	$ 158	$ 164	$ 77	$ 741	$ 4,747

(1) AISC is a non-GAAP metric, for reconciliation to CAS see slides 40 – 42.

(2) Jundee was sold on July 1, 2014.

(3) Midas was sold on February 11, 2014 and was included in the Twin Creeks segment.

(4) Referred to elsewhere as NRV adjustments.

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with the following notes, the Cautionary Statement on slide 2 and the factors described under the "Risk Factors" section of the Company's most recent Form 10-K, filed with the SEC on February 21, 2014, and disclosure in the Company's recent SEC filings including the Form 10-Q.

1. AISC or All-in sustaining cost is a non-GAAP metric. See pages 40 to 42 for more information and a reconciliation to the nearest GAAP metric.

2. Adj. Net Income is a non-GAAP metric. See page 37 for more information and reconciliation to the nearest GAAP metric.

3. 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 as October 30, 2014. However, Outlook is 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.

4. Adjusted cash AISC is a non-GAAP metric and is calculated as gold and copper all-in sustaining cost less net realizable value (NRV), Batu related abnormal costs, and adjusted for the sales of Midas and Jundee. See slide 43 for details.

5. 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.

6. Reserves at Merian (as of December 31, 2013 on a 100% consolidated basis) were estimated at 108,250 ktonnes of Probable Reserves, grading 1.22 gpt for 4.2Moz, using a $1,300/oz gold price assumption. Resources at Merian (as of December 31, 2013 on a 100% consolidated basis and using a $1,400/oz gold price assumption) were 750 kounces of Measured and Indicated resources, comprised of Measured resources of approximately 77 kounces (2,400 ktonnes, at 0.98 grams per tonne) and Indicated resources of approximately 677 kounces (20,500 ktonnes, at 1.03 grams per tonne). Inferred resources totaled approximately 926 kounces (26,800 ktonnes, at 1.07 grams per tonne). U.S. investors are reminded that "reserves" were prepared in compliance with Industry Guide 7 published by the U.S. SEC. Whereas, the terms "resources," "Measured and Indicated resources" and Inferred resources" are not SEC recognized terms. Newmont has determined that such "resources" would be substantively the same as those prepared using the Guidelines established by the Society of Mining, Metallurgy and Exploration and defined as "Mineral Resource". Estimates of resources are subject to further exploration and development, are subject to additional risks, and no assurance can be given that they will eventually convert to future reserves. Inferred Resources, in particular, have a great amount of uncertainty as to their existence and their economic and legal feasibility. Investors are cautioned not to assume that any part or all of the Inferred Resource exists, or is economically or legally mineable. Mineral inventory is also subject to an even greater degree of uncertainty. Investors are reminded that even if significant mineralization is discovered and converted to reserves, during the time necessary to ultimately move such mineralization to production the economic feasibility of production may change. See the Company's Annual Report filed with the SEC on February 21, 2014 for the "Proven and Probable Reserve" tables prepared in compliance with the SEC's Industry Guide 7. Investors are reminded that the tables presented in the Annual Report are estimates as of December 31, 2013 and were presented on an attributable basis reflecting the Company's ownership interest at such time. The company presently holds a 75% equity interest in the Merian project as a result of the government of Suriname recent opt-in.

Endnotes

7. All-in sustaining cost ("AISC") as used in the Company's Outlook 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.

8. Investors are reminded that the negotiation of the amendment to the Contract of Work contemplated by the MoU remains on-going. Continued future operations at Batu Hijau are subject to various factors, including, without limitation, the successful renegotiation of the Contract of Work, issuance of future export permits and approvals following the expiration of the six-month permit, negotiations with the labor union, future in-country smelting availability and regulations relating to export quotas, and certain other factors. For a discussion of other factors which could impact future financial performance and operating results at Batu Hijau, see Item 1A, under the heading "Risk Factors," of the Company's Form 10-K, filed on February 21, 2014, as well as Note 2 under the heading "Summary of Significant Accounting Policies - Risks and Uncertainties" of the Notes to the Financial Statements contained in the Company's Form 10-Q, filed on or about October 30, 2014.