Laurie Brlas, Chief Financial Officer

CIBC 19th Annual Whistler Investor Conference

January 2016



Cautionary statement

Cautionary statement regarding forward looking statements:

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, and are intended to be covered by the safe harbor provided for under such sections. Such forward-looking statements may include, without limitation: (i) estimates of future consolidated and attributable 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) our efforts to continue delivering reduced costs and efficiency; (v) expectations regarding the development, growth and exploration potential of the Company’s operations and projects, including the Turf Vent Shaft, Merian, Long Canyon Phase 1, Tanami Expansion, Subika Underground and Ahafo Mill Expansion; (vi) expectations regarding the repayment of debt from cash flows and existing cash; and (vii) expectations regarding future price assumptions, financial performance and other outlook or guidance. 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 operations and projects being consistent with current expectations and mine plans, including without limitation receipt of export approvals; (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; (vii) the accuracy of our current mineral reserve and mineralized material estimates; (viii) the acceptable outcome of negotiation of the amendment to the Contract of Work and/or resolution of export issues in Indonesia (ix) there being no significant acquisitions or divestitures during the outlook period and; (x) other assumptions noted herein. Where the Company expresses 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 2014 Annual Report on Form 10-K, filed on February 20, 2015, with the Securities and Exchange Commission (the “SEC”), the Company’s Quarterly Report on Form 10-Q filed on July 23, 2015, 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.

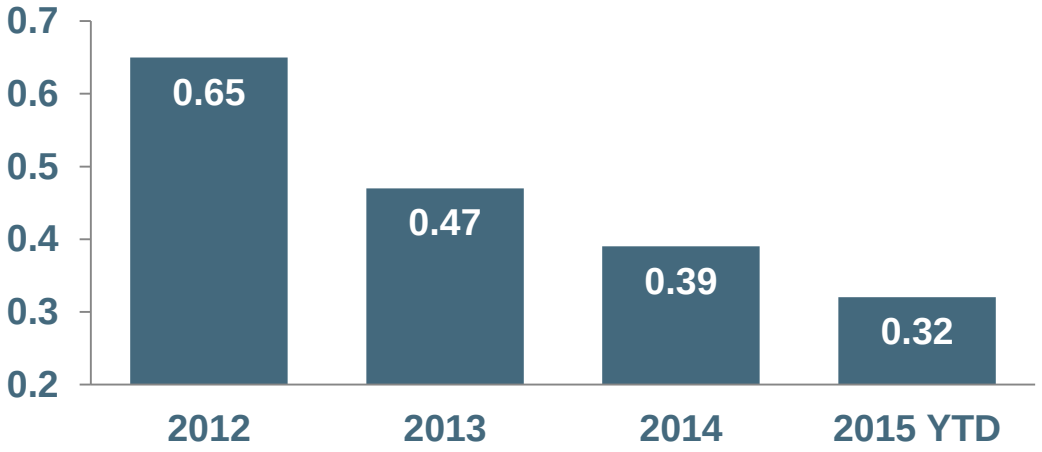
Strategy to lead the gold sector in value creation

- **Improve the underlying business** – deliver ongoing cost and efficiency improvements
- **Strengthen the portfolio** – increase portfolio value and balance sheet strength
- **Create shareholder value** – outperform sector in free cash flow and shareholder returns



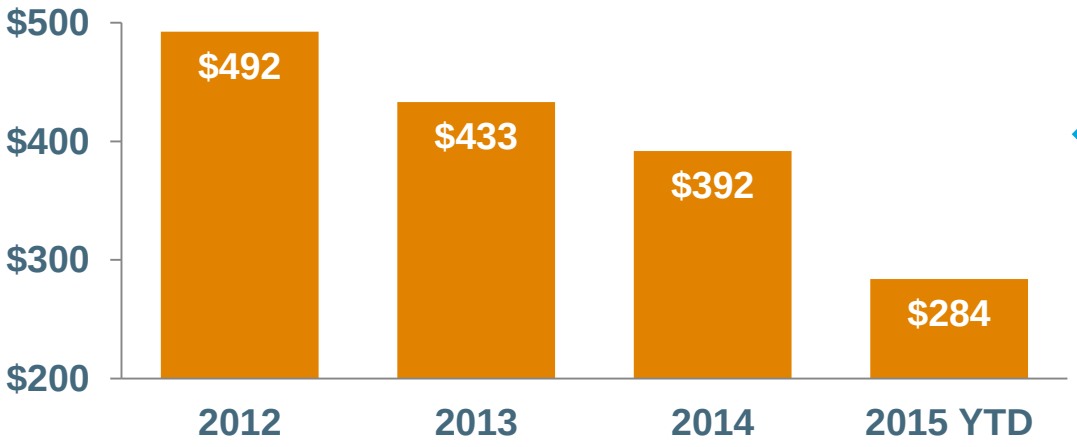
Running a safer and more productive business

Injury rates (total recordable injuries per 200,000 hours worked)



Injury rates down ~50%

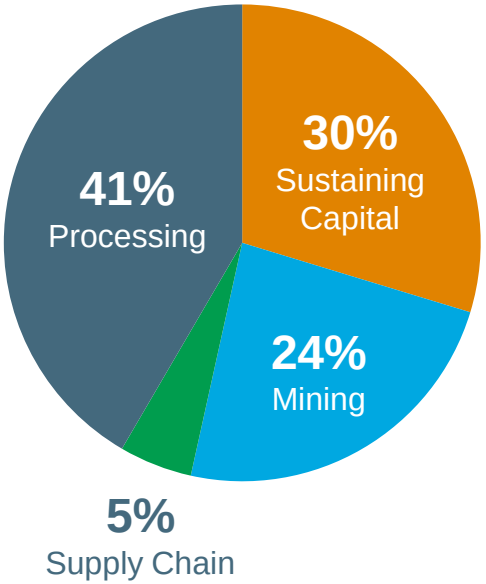
Labor costs ($ per gold equivalent ounce produced)



Productivity up ~40%

Realizing our Full Potential

Full Potential improvements by type (2012 – 2015 YTD)



- Structured approach to accelerating value delivery
- Full Potential improvements of $1 billion to date[1]
- Future savings expected to exceed targets
- Stronger technical fundamentals, knowledge-sharing

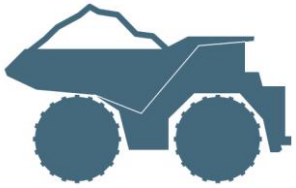
Sustaining capex

- Equipment reliability
- Asset management



Mining

- Modeling and mine planning
- Payload and fleet availability



Processing

- Ore blending and throughput
- Maintenance shutdowns



Step change in portfolio value delivered

	Divested	Reinvested
Assets	Midas, Jundee, Penmont, Waihi	Merian, Long Canyon, CC&V
Mine life	Less than 6 years	More than 10 years
Production	500Koz/year	~1Moz/year
Costs	$900 – $950/oz	Below $800/oz
Risk	Higher technical and social risk	Lower technical and social risk

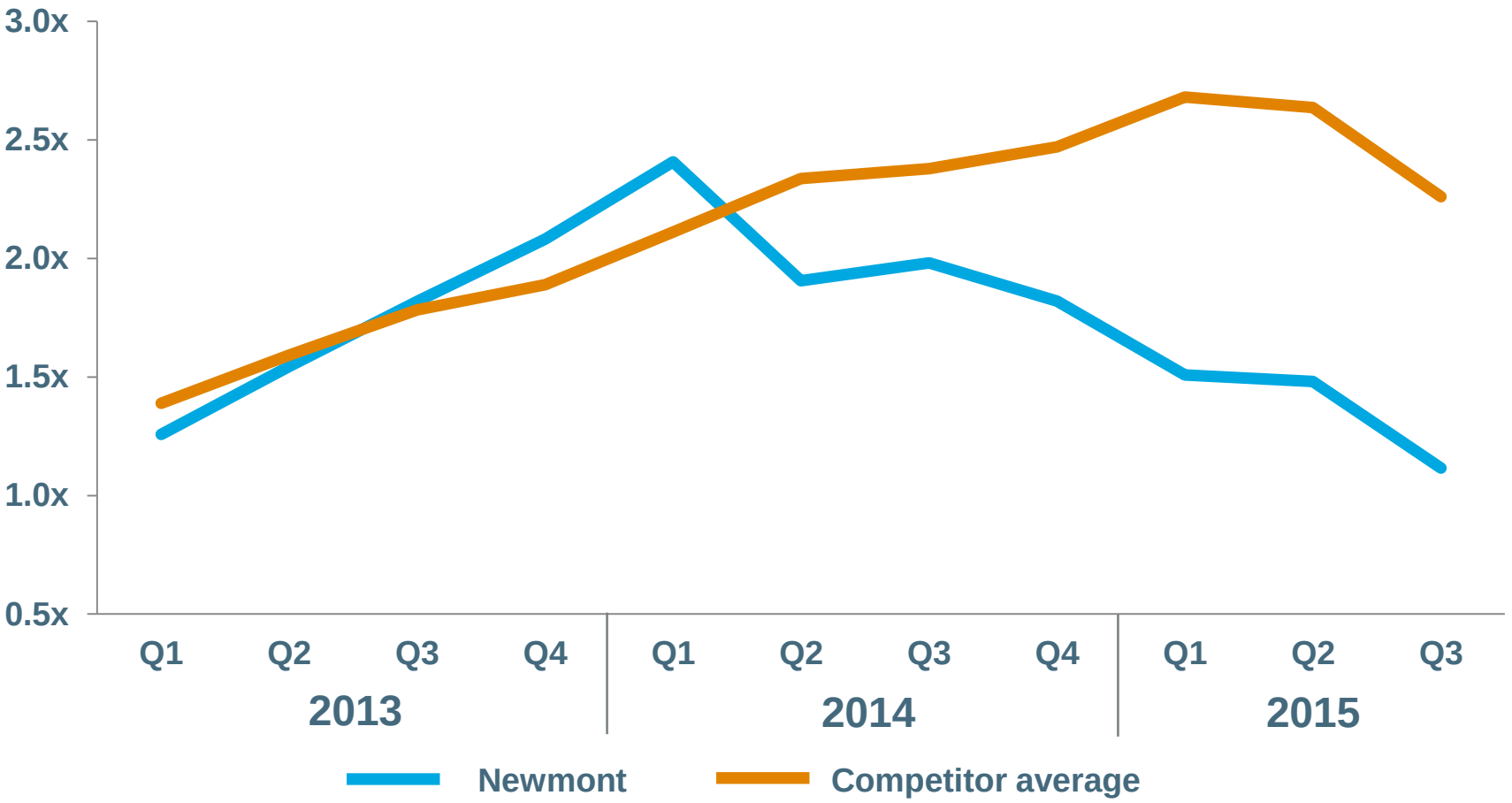
Mine life up 66%

AISC down 19%

**Production and cost data represent expected weighted average calculation based on 5-year outlook estimates*

Maintaining industry leading net debt to EBITDA

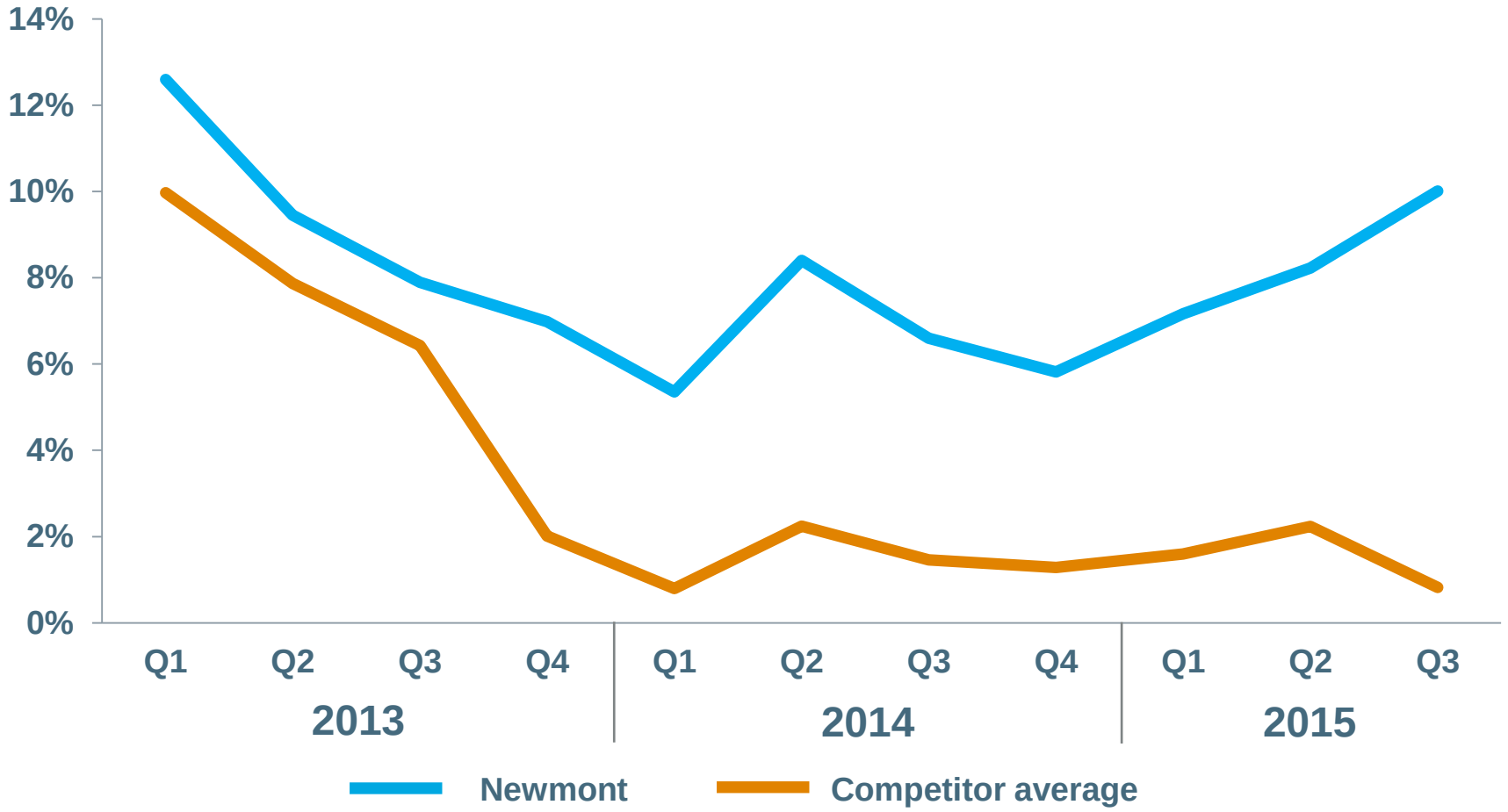
Net debt to EBITDA[2]



**Competitors include Agnico Eagle, Anglogold Ashanti, Barrick, Buenaventura, Goldcorp, Gold Fields, Harmony, Kinross, Newcrest, and Yamana; net debt to EBITDA utilizes trailing 12-month EBITDA. Competitor average is weighted based on Total Enterprise Value (September 30, 2015). Newmont Q2 2015 net debt excludes cash for CC&V of $820 million.*

Industry leading return on capital employed

Return on capital employed (%)



**Competitors include Agnico Eagle, Anglogold Ashanti, Barrick, Buenaventura, Goldcorp, Gold Fields, Harmony, Kinross, Newcrest, and Yamana; ROCE is a non-GAAP metric and utilizes rolling 12 month earnings before interest and taxes (EBIT) over capital employed less cash and equivalents. Competitor average is weighted based on Total Enterprise Value (September 30, 2015). All figures sourced from Capital IQ.*

Prepared for opportunities and challenges

Upside

- Maintain cost and capital discipline
- Follow up on most promising exploration prospects
- Accelerate debt repayment
- Pursue value-accretive growth
- Pay higher dividends in line with policy

$1,100/ounce gold

- Optimize costs & capital
- Complete current projects
- Near-mine, high value exploration focus
- Reduce support costs across business
- Review Batu Hijau Phase 7 and Ahafo Mill Expansion options
- Pay dividend at Board's discretion

Downside

- Reduce stripping and increase stockpile processing
- Complete current projects
- Mothball lowest margin operations
- Reduce exploration
- Discontinue early debt repayments
- Reevaluate dividend

Building on a solid foundation

	Where are we today?	Where are we heading?
Safety	Industry leading performance	Zero injuries and illnesses
Sustainability	Industry leading performance	Improved country risk profile
Costs	AISC down 27% since 2012[3]	Ongoing savings to offset inflation
Portfolio	~$1.7B in non-core asset sales	Superior value and risk profile
Production	Steady production	High value vs high cost ounces
Free Cash Flow	Positive for 6 quarters running[4]	Self-fund projects and dividends
Returns	Maximize risk-adjusted returns	Maintain first quartile TSR
Balance sheet	Net debt down 35% since 2013	Superior financial flexibility

Questions?



Appendix



Maximizing returns across the portfolio

Since 2012*	Injury rates	Productivity	AISC	Sust CapEx	Projects
	− 50%	+ 40%	− 27%	− 55%	+ 5



North America
Carlin
Phoenix
Twin Creeks
Long Canyon
CC&V

South America
Merian
Yanacocha
Project Integral
Conga

Africa
Ahafo
Akyem

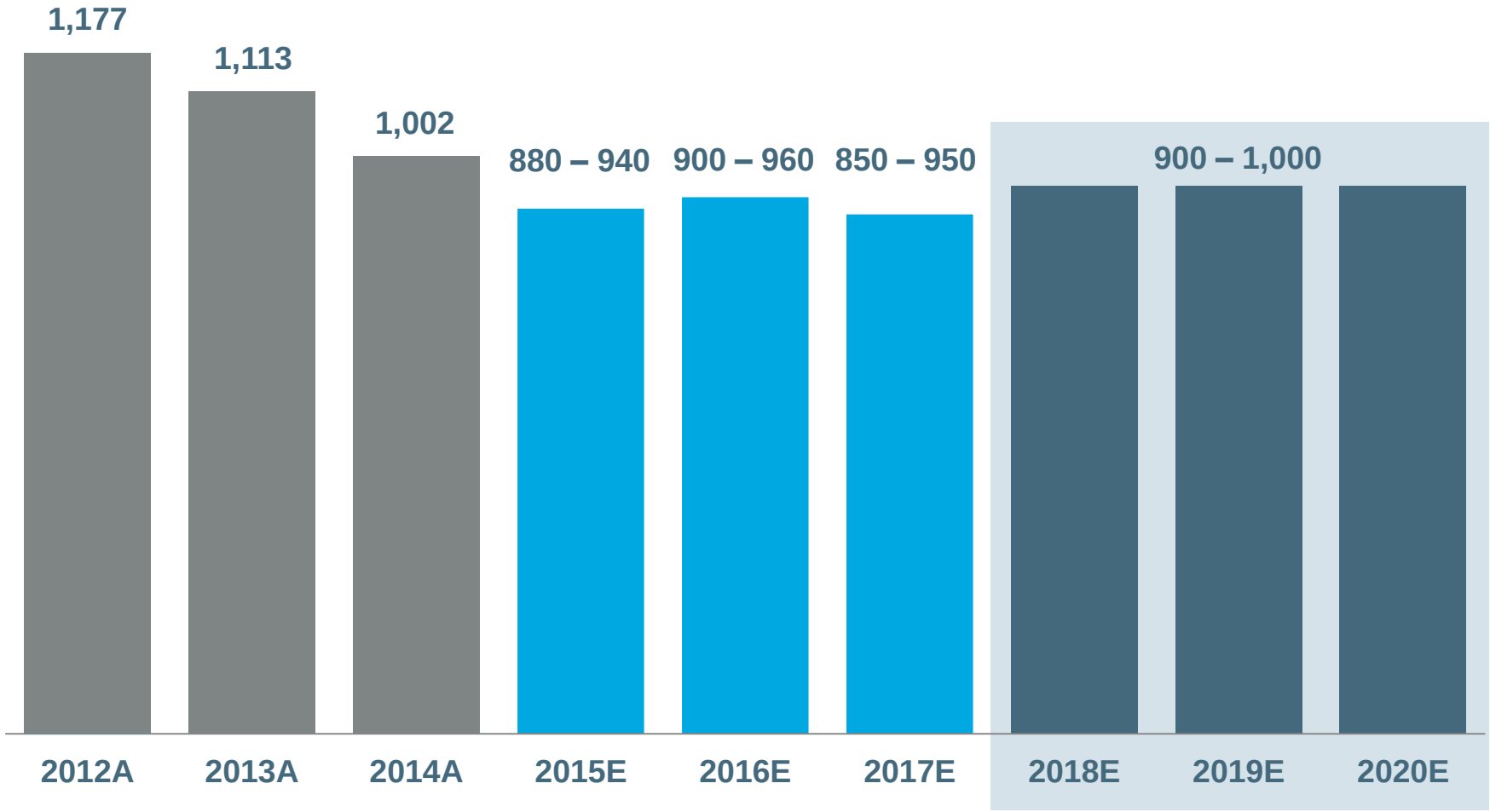
Asia Pacific
Batu Hijau
Boddington
Kalgoorlie
Tanami

2015E gold production	North America	South America	Africa	Australia	Indonesia
	34%	10%	16%	33%	7%

**Percentage change compares Q3 2015 YTD vs 2012A; sustaining capital expenditure compares 2015E vs 2012A*

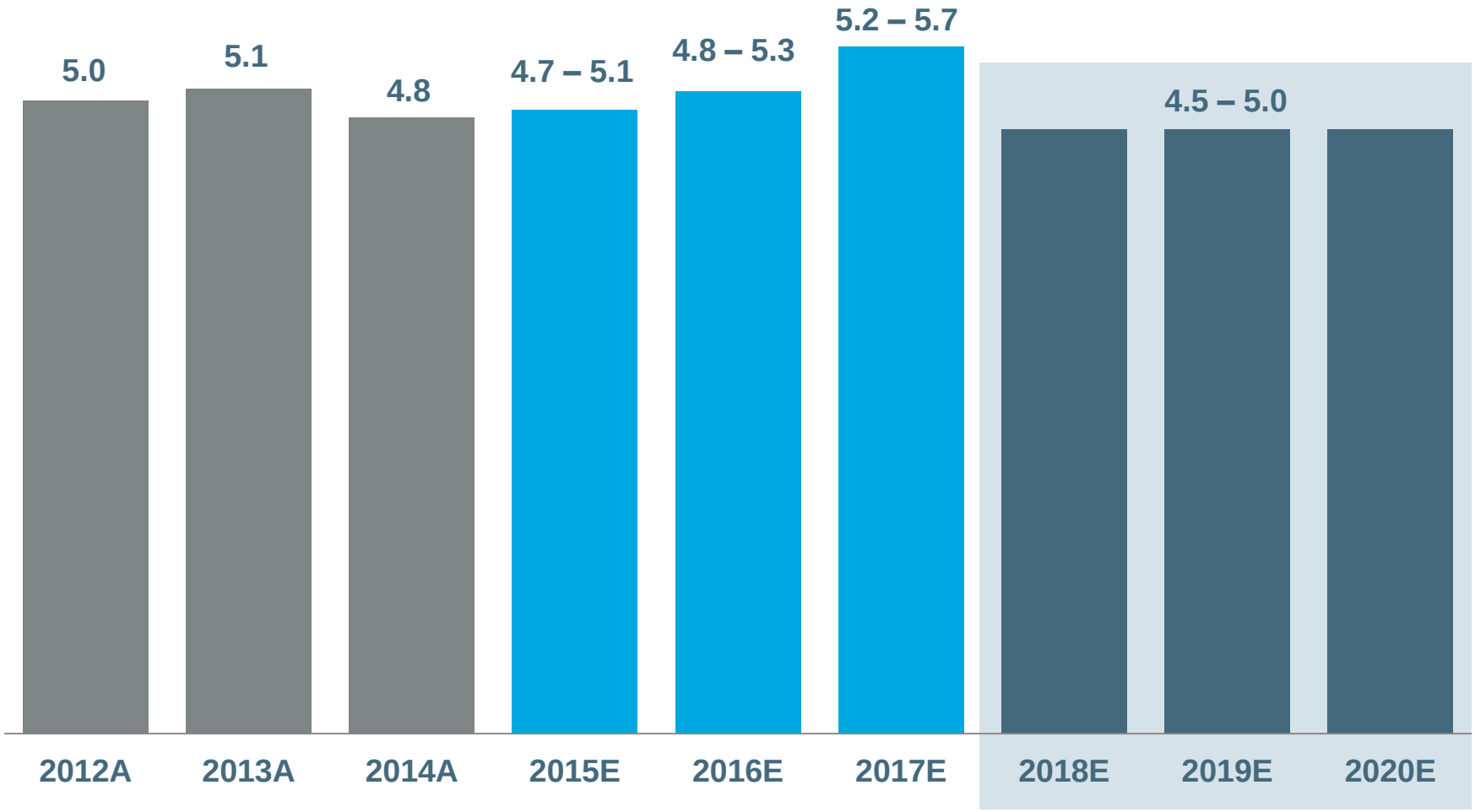
AISC improvements are sustained

Consolidated gold all-in sustaining cost per ounce[3] ($/oz)



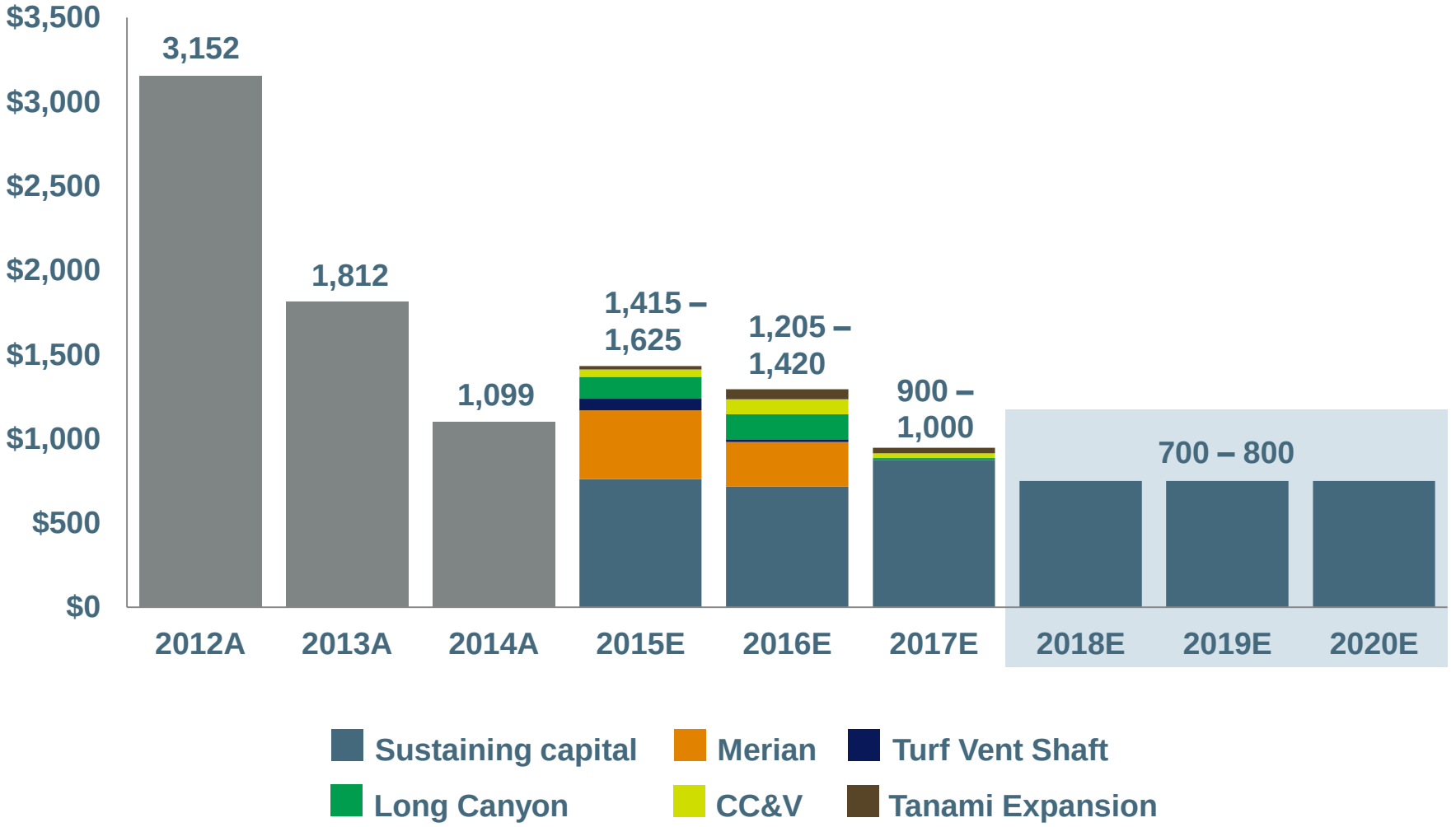
Steady attributable gold production

Attributable gold production[5] (Moz)

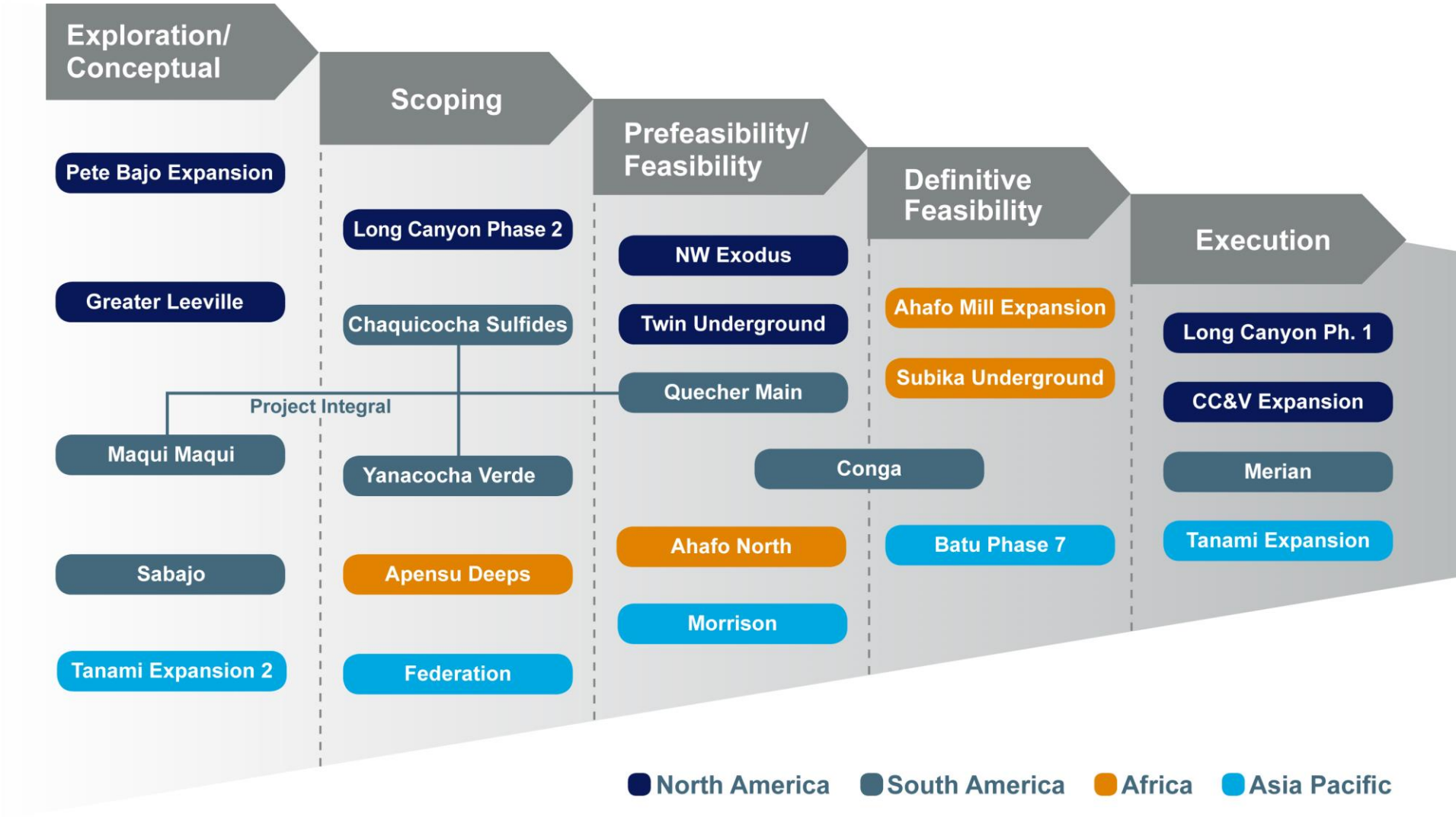


Disciplined approach to capital expenditures

Consolidated capital expenditure ($M)



Optimized project portfolio and disciplined execution



Long Canyon opens prospective new district

- High grade oxide deposit, with trend potential and mineralization open in all directions
- Optimized to lower capital, improve returns
- Progressing on schedule and on budget

Production	**100 – 150 Koz**
AISC	**$500 – $600/oz**
Capital	**$250 – $300M**
First production	**Early 2017**

Production and AISC calculated as first full five year average



Merian construction on schedule, below budget

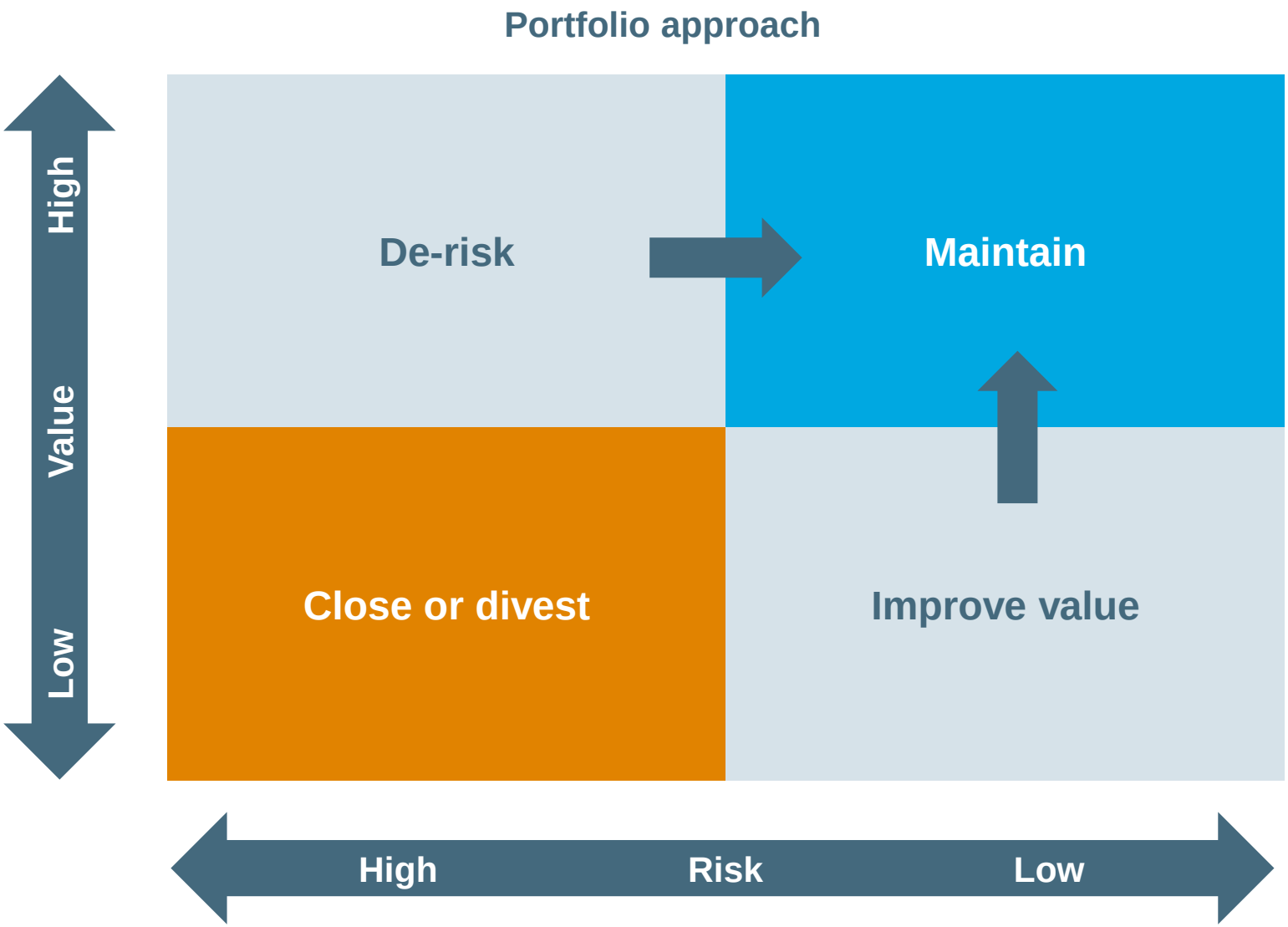
- Optimized approach, partnership and broad engagement lower cost and risk
- Construction on schedule at reduced budget
- First ore grades are favorable to model

Production	**400 – 500 Koz**
AISC	**$650 – $750/oz**
Capital	**$800 – $875M**
First production	**2016**

Production and capital on a 100% basis; production and AISC calculated as first full five year average

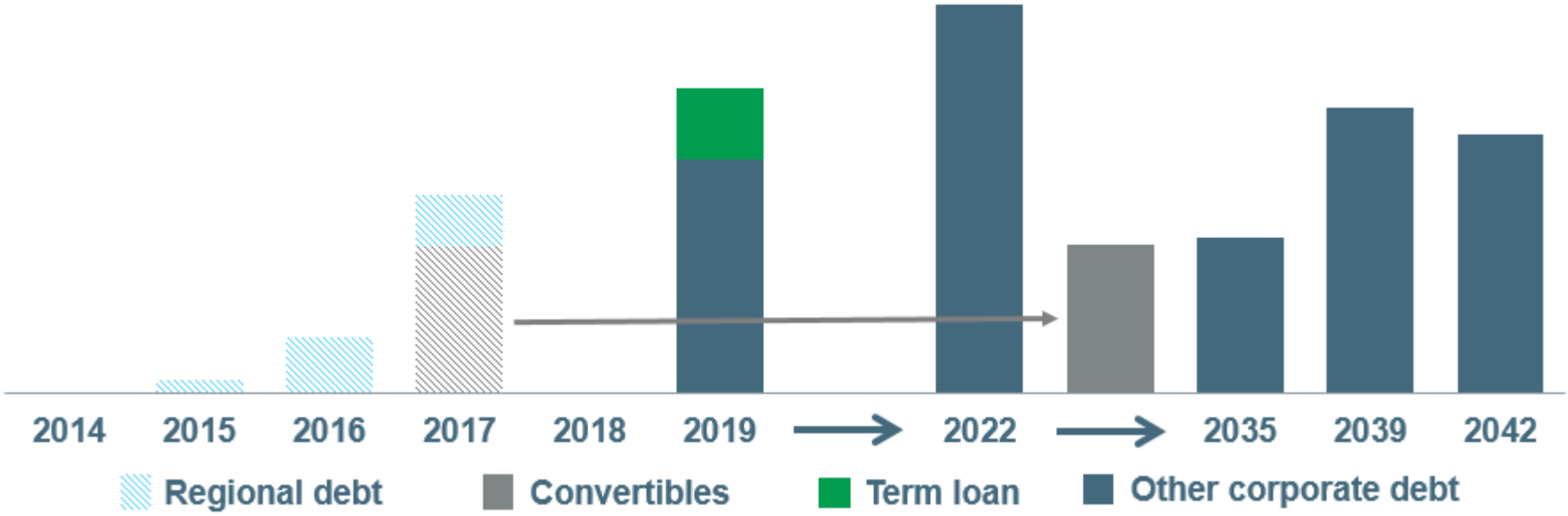


Disciplined approach to portfolio optimization



Strengthening the balance sheet

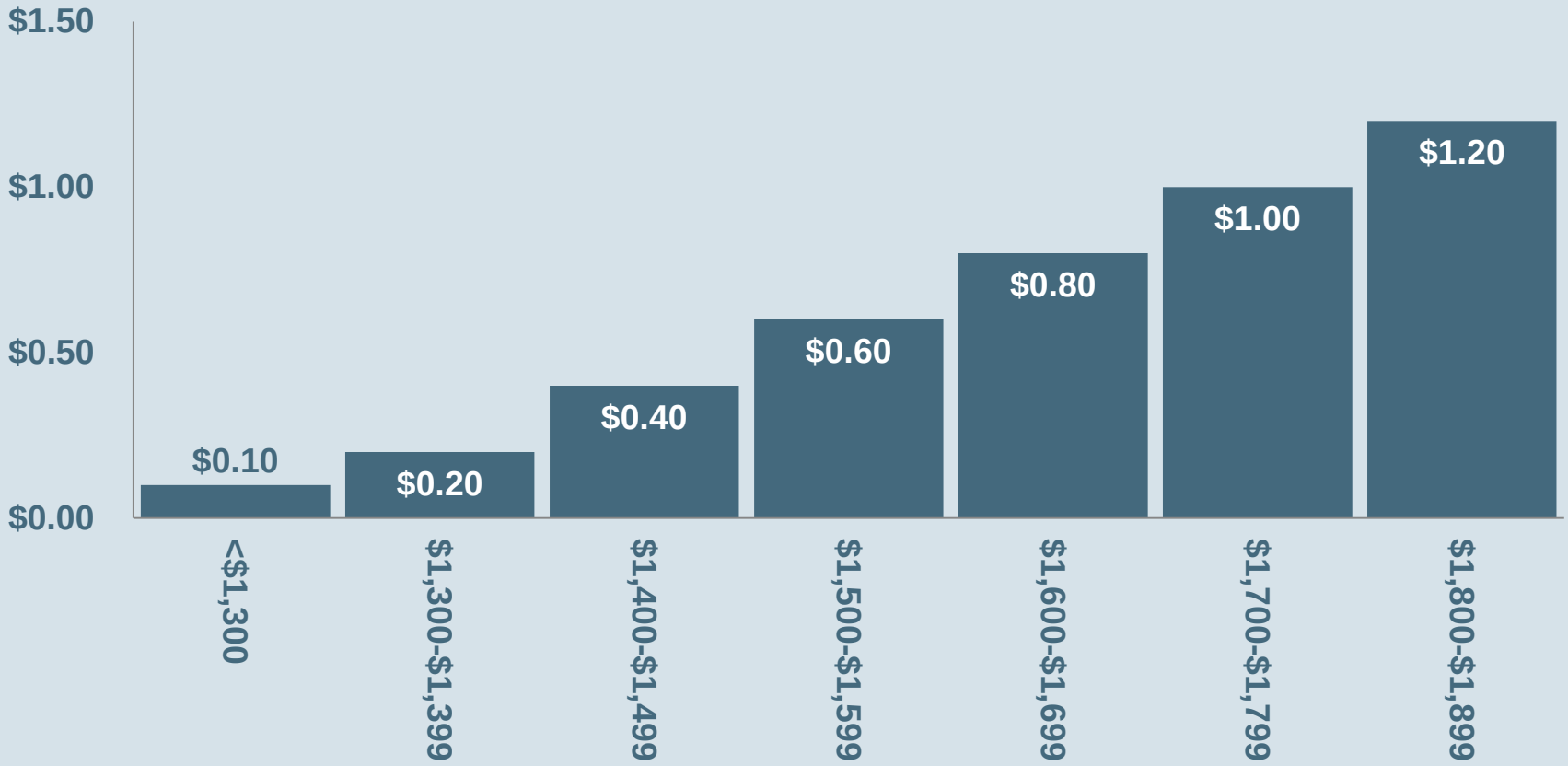
Looking ahead: extending maturities and reducing total debt



Debt ($M)	2014A	2015 YTD	2016E – 2018E[6]
Regional debt	-	$130M	$400M
Convertibles	$575M to term loan	-	-
Term loan	$100M	$200M	-
Other corporate debt	-	-	~$300 - $800M
Revolving credit facility	-	Extended to 2020	-
Total de-levering	**$100M**	**$330M YTD**	**~$700 - $1,200M**

Steady dividend with upside potential

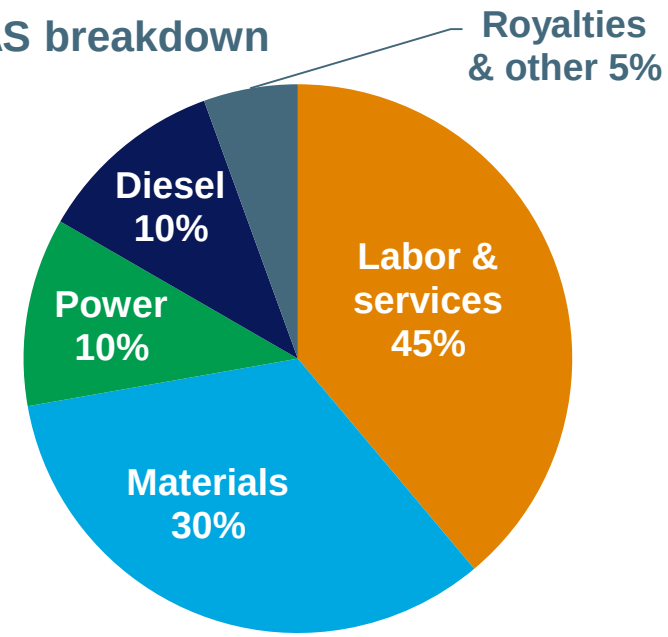
Annualized dividend per share (US$)*



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

Conservative plan with upside leverage

2016 CAS breakdown



Potential upside includes:

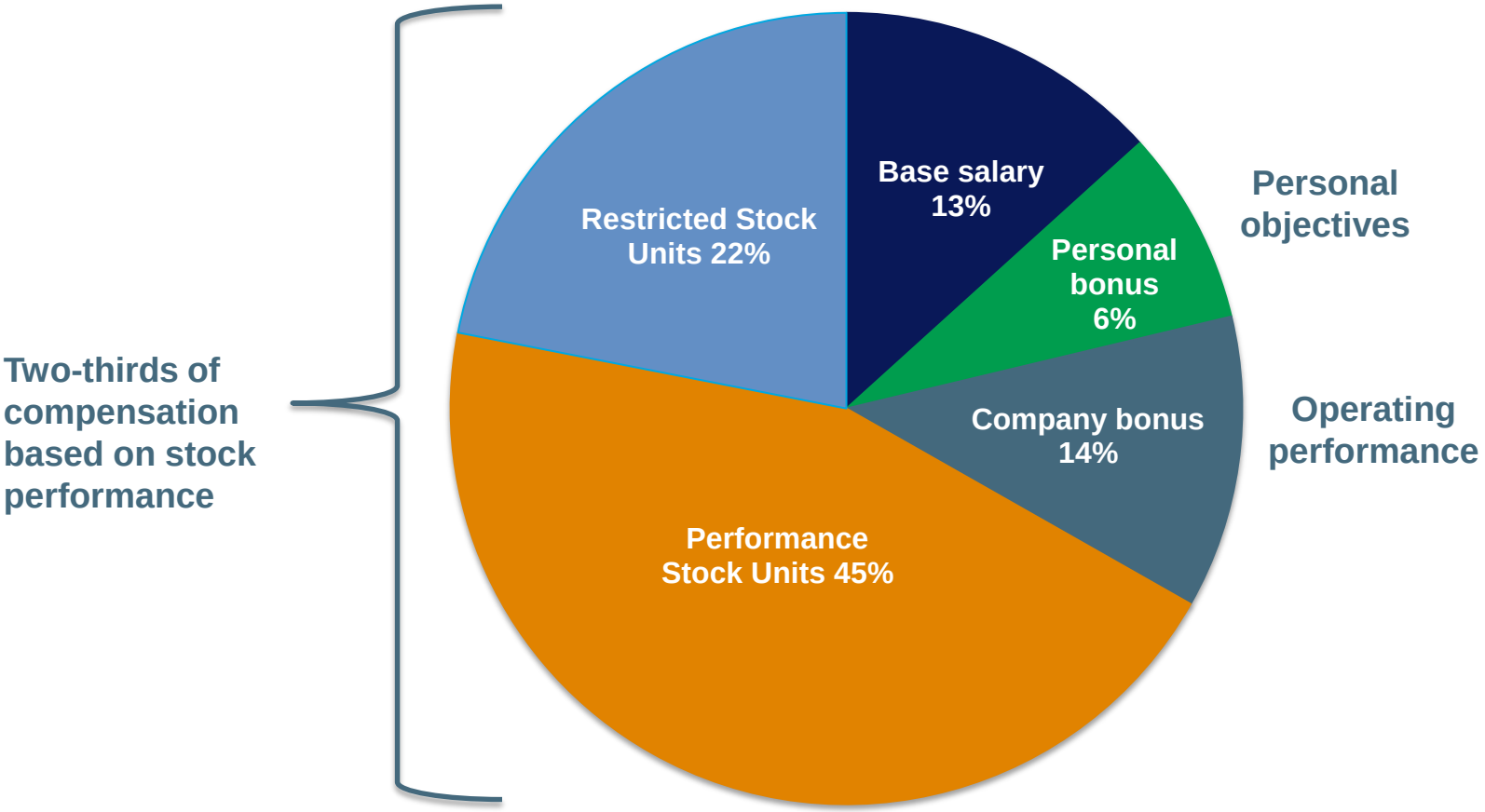
- Further cost and efficiency improvements
- FX and oil tailwinds
- Projects that are not yet approved

2016 sensitivities	2016 Price	Change	FCF (US$M)	Attrib. FCF (US$M)
Gold ($/oz)	$1,100	+$100	+$350	+$300
Copper ($/lb)	$2.50	+$0.25	+$75	+$50
Australian Dollar	$0.75	-$0.05	+$60	+$60
Oil ($/bbl)	$65	-$10	+$40	+$30

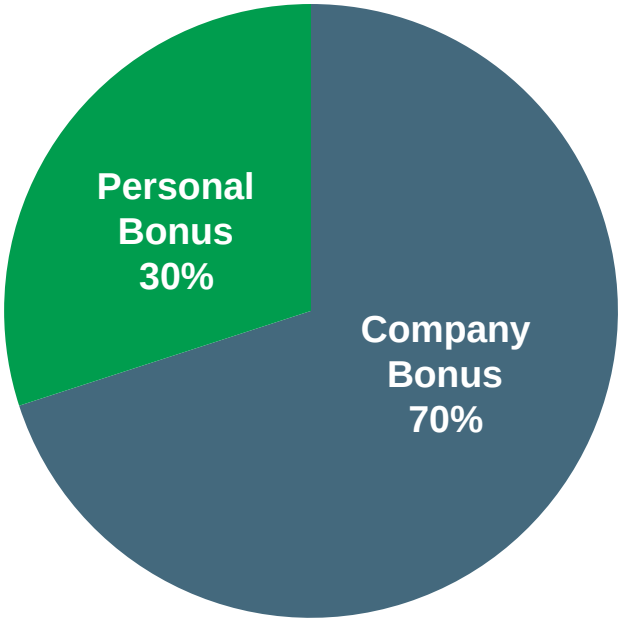
**All other variables held constant (i.e. FCF for flexed gold price does not include changes to Cu price, AUD or WTI). Economics assume 35% portfolio tax rate. Excludes hedges. CAS pie chart excludes inventory changes.*

Executive compensation tied to shareholder returns

CEO compensation



Incentives plan supports strategic objectives



- Health and Safety
- Operational Excellence (EBITDA, Cost)
- Growth (Reserves, Projects)
- People (Leadership, Personal objectives)
- Sustainability and External Relations (Regions only)

2015 Corporate Performance Metrics

Safety	Profitability		Growth / Future Value	
Safety Metrics	EBITDA	Cost	Reserves and Resources	Project Delivery
20%	20%	40%	10%	10%

Note: Chart represents annual incentive plan for Senior Vice President and above.

2016 Outlook[a]

	Consolidated Production (Koz, Kt)	Attributable Production (Koz, Kt)	Consolidated CAS ($/oz, $/lb)	Consolidated All-in Sustaining Costs[b] ($/oz, $/lb)	Consolidated Total Capital Expenditures ($M)
North America					
Carlin	1,040 – 1,100	1,040 – 1,100	$750 – $800	$925 – $975	$175 – $195
Phoenix[c]	180 – 200	180 – 200	$825 – $875	$975 – $1,025	$20 – $30
Twin Creeks[d]	370 – 400	370 – 400	$575 – $625	$700 – $750	$30 – $40
CC&V	350 – 400	350 – 400	$525 – $575	$650 – $700	$120 – $130
Long Canyon					$140 – $160
Other North America					$5 – $15
Total	**1,940 – 2,100**	**1,940 – 2,100**	**$675 – $725**	**$850 – $925**	**$490 – $570**
South America					
Yanacocha[e]	630 – 660	310 – 350	$820 – $870	$1,100 – $1,170	$70 – $90
Merian	120 – 140	90 – 100	$430 – $460	$650 – $700	$260 – $300
Total	**750 – 800**	**400 – 450**	**$760 – $810**	**$1,050 – $1,150**	**$330 – $380**
Asia Pacific					
Boddington	725 – 775	725 – 775	$690 – $730	$800 – $850	$60 – $70
Tanami	400 – 475	400 – 475	$550 – $600	$800 – $850	$150 – $160
Kalgoorlie[f]	350 – 400	350 – 400	$650 – $700	$725 – $775	$10 – $20
Other Asia Pacific					$5 – $15
Batu Hijau	525 – 575	250 – 275	$500 – $550	$650 – $700	$50 – $60
Total	**2,000 – 2,225**	**1,725 – 1,925**	**$600 – $650**	**$760 – $820**	**$275 – $325**
Africa					
Ahafo	330 – 360	330 – 360	$775 – $825	$1,020 – $1,100	$60 – $80
Akyem	430 – 460	430 – 460	$560 – $600	$700 – $750	$40 – $50
Total	**760 – 820**	**760 – 820**	**$650 – $700**	**$850 – $900**	**$100 – $130**
Corporate/Other					$10 – $15
Total Gold[g]	**5,450 – 5,945**	**4,825 – 5,295**	**$650 – $700**	**$900 – $960**	**$1,205 – $1,420**
Phoenix	15 – 25	15 – 25	$1.70 – $1.90	$2.10 – $2.30	
Boddington	25 – 35	25 – 35	$1.90 – $2.10	$2.30 – $2.50	
Batu Hijau[h]	170 – 190	80 – 100	$1.00 – $1.20	$1.40 – $1.60	
Total Copper	**210 – 250**	**120 – 160**	**$1.20 – $1.40**	**$1.50 – $1.70**	

Consolidated Expense Outlook[i]	
General & Administrative	$ 225 – $ 275
Interest Expense	$ 270 – $ 290
DD&A	$ 1,350 – $ 1,425
Exploration and Projects	$ 275 – $ 300
Sustaining Capital	$ 700 – $ 750
Tax Rate	35% – 39%

[a]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 December 2, 2015. Outlook is based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. For example, Outlook assumes $1,100/oz Au, $2.50/lb Cu, $0.75 USD/AUD exchange rate and $65/barrel WTI. AISC and CAS cost estimates do not include inflation. Production, AISC and capital estimates exclude projects that have not yet been approved (NW Exodus, Twin Underground, Batu Phase 7, Ahafo Mill Expansion and Subika Underground). The potential impact on inventory valuation as a result of lower prices, input costs, and project decisions are not included as part of this Outlook. 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.

[b]Non-GAAP measure. All-in sustaining costs 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.

[c]Includes Lone Tree operations.

[d]Includes TRJV operations.

[e]Consolidated production for Yanacocha is presented on a total production basis for the mine site; attributable production represents a 51.35% interest.

[f]Both consolidated and attributable production are shown on a pro-rata basis with a 50% ownership for Kalgoorlie.

[g]Production outlook does not include equity production from stakes in TMAC (29.4%), La Zanja (46.94%) and Regis (19.45%).

[h]Consolidated production for Batu Hijau is presented on a total production basis for the mine site; whereas attributable production represents a 48.5% ownership interest in 2016 outlook. Outlook for Batu Hijau remains subject to various factors, including, without limitation, renegotiation of the CoW, issuance of future export approvals, negotiations with the labor union, future in-country smelting availability and regulations relating to export quotas, and certain other factors.

[i]Consolidated expense outlook is adjusted to exclude extraordinary items. For example, the tax rate outlook above is a consolidated adjusted rate, which assumes the exclusion of certain tax valuation allowance adjustments.

EBITDA and Adjusted EBITDA

Management uses Earnings before interest, taxes and depreciation and amortization (EBITDA) and EBITDA adjusted for non-core or certain items that have a disproportionate impact on our results for a particular period (Adjusted EBITDA) as non-GAAP measures to evaluate the Company's operating performance. EBITDA and Adjusted EBITDA do not represent, and should not be considered an alternative to, net earnings (loss), operating earnings (loss), or cash flow from operations as those terms are defined by GAAP, and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. Although Adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements by other companies, our calculation of Adjusted EBITDA is not necessarily comparable to such other similarly titled captions of other companies. The Company believes that Adjusted EBITDA provides useful information to investors and others in understanding and evaluating our operating results in the same manner as our management and board of directors. Management's determination of the components of Adjusted EBITDA 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 EBITDA and Adjusted EBITDA as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2015	2014	2015	2014
Net income (loss) attributable to Newmont stockholders	$ 219	$ 213	$ 474	$ 493
Net income (loss) attributable to noncontrolling interests	66	(138)	188	(225)
Loss (income) from discontinued operations	(17)	(3)	(34)	16
Equity loss (income) of affiliates	18	—	34	(2)
Income and mining tax expense (benefit)	151	(47)	496	(22)
Depreciation and amortization	331	318	896	922
Interest expense, net	81	89	248	276
EBITDA	$ 849	$ 432	$ 2,302	$ 1,458
Adjustments:				
Impairments and loss provisions	$ 32	$ 8	$ 108	$ 22
Restructuring and other	12	19	26	32
Acquisitions costs	7	—	15	—
Gain on deconsolidation of TMAC	(76)	—	(76)	—
Loss (gain) on asset and investment sales	(66)	(41)	(109)	(93)
Abnormal production costs at Batu Hijau	—	37	—	53
Adjusted EBITDA	$ 758	$ 455	$ 2,266	$ 1,472

Free Cash Flow

Free Cash Flow is cash generated from *Net cash provided from continuing operations* less *Additions to property, plant and mine development* as presented on the Statement of Cash Flows. To supplement our statements of cash flows presented on a GAAP basis, we use non-GAAP measures of cash flows to analyze cash flows generated from our operations. We believe Free Cash Flow is also useful as one of the bases for comparing our performance with our competitors. The presentation of non-GAAP Free Cash Flow is not meant to be considered in isolation or as an alternative to net income as an indicator of our performance, or as an alternative to cash flows from operating activities as a measure of liquidity. *Net cash provided from continuing operations* is reconciled to Free Cash Flow as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2015	2014	2015	2014
Net cash provided by continuing operations	$ 813	$ 328	$ 1,882	$ 889
Less: Additions to property, plant and mine development	(335)	(277)	(941)	(766)
Free Cash Flow	$ 478	$ 51	$ 941	$ 123

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, such as costs applicable to sales per ounce, 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 is a non-GAAP measure that provides 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 the all-in sustaining costs measure:

Cost Applicable to Sales - Includes all direct and indirect costs related to current gold production incurred to execute the current mine plan. Costs Applicable to Sales (CAS) includes by-product credits from certain metals obtained during the process of extracting and processing the primary ore-body. CAS is accounted for on an accrual basis and excludes Amortization and Reclamation and remediation, which is consistent with our presentation of CAS on the Statement of Consolidated Income. In determining AISC, only the CAS associated with producing and selling an ounce of gold is included in the measure. Therefore, the amount of gold CAS included in AISC is derived from the CAS presented in the Company's Statement of Consolidated Income less the amount of CAS attributable to the production of copper at our Phoenix, Boddington and Batu Hijau mines. The copper CAS at those mine sites is disclosed in Note 3 – Segments that accompanies the Consolidated Financial Statements. The allocation of CAS between gold and copper at the Phoenix, Boddington and Batu Hijau mines is based upon the relative sales percentage of copper and gold sold during the period.

Remediation Costs - Includes accretion expense related to asset retirement obligations (ARO) and the amortization of the related Asset Retirement Cost (ARC) for the Company's operating properties recorded as an ARC asset. Accretion related to ARO and the amortization of the ARC assets for reclamation and remediation do not reflect annual cash outflows but are calculated in accordance with GAAP. The accretion and amortization reflect the periodic costs of reclamation and remediation associated with current gold production and are therefore included in the measure. The allocation of these costs to gold and copper is determined using the same allocation used in the allocation of CAS between gold and copper at the 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 Statement of Consolidated Income less the amount attributable to the production of copper at our Phoenix, Boddington and Batu Hijau mines. The allocation of these costs to gold and copper is determined using the same allocation used in the allocation of CAS between gold and copper at the Batu Hijau, Boddington and Phoenix mines.

General and Administrative - Includes cost related to administrative tasks not directly related to current gold production, but rather related to support our corporate structure and fulfilling our obligations to operate as a public company. Including these expenses in the AISC metric provides visibility of the impact that general and administrative activities have on current operations and profitability on a per ounce basis.

Other Expense, net - Includes costs related to regional administration and community development to support current gold production. We exclude certain exceptional or unusual expenses from Other expense, net, such as restructuring, as these are not indicative to sustaining our current gold operations. Furthermore, this adjustment to Other expense, net is also consistent with the nature of the adjustments made to Net income (loss) as disclosed in the Company's non-GAAP financial measure Adjusted net income (loss). The allocation of these costs to gold and copper is determined using the same allocation used in the allocation of CAS between gold and copper at the 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 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 Batu Hijau, Boddington and Phoenix mines.

All-in sustaining costs

Year Ended December 31, 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	$ 795	$ 4	$ 22	$ -	$ 8	$ -	$ 141	$ 970	905	$ 1,072
Phoenix	160	3	4	-	3	9	17	196	222	883
Twin Creeks	207	2	5	-	3	-	111	328	400	820
La Herradura	89	2	12	-	-	-	21	124	119	1,042
Other North America	-	-	25	-	6	-	9	40	-	-
North America	1,251	11	68	-	20	9	299	1,658	1,646	1,007
Yanacocha	663	101	32	-	35	-	80	911	966	943
Other South America	-	-	41	-	2	-	-	43	-	-
South America	663	101	73	-	37	-	80	954	966	988
Boddington	585	11	-	-	2	4	69	671	690	972
Tanami	251	4	10	-	2	-	91	358	345	1,038
Jundee	85	5	1	-	2	-	15	108	140	771
Waihi	76	3	7	-	2	-	2	90	131	687
Kalgoorlie	284	4	5	-	1	4	32	330	327	1,009
Other Australia/New Zealand	-	-	5	3	21	-	6	35	-	-
Australia/New Zealand	1,281	27	28	3	30	8	215	1,592	1,633	975
Batu Hijau	81	3	-	-	4	9	8	105	72	1,458
Other Indonesia	-	-	-	-	-	-	-	-	-	-
Indonesia	81	3	-	-	4	9	8	105	72	1,458
Ahafo	249	8	27	-	6	-	92	382	450	849
Akyem	172	3	-	-	8	-	17	200	473	423
Other Africa	-	-	8	-	7	-	-	15	-	-
Africa	421	11	35	-	21	-	109	597	923	647
Corporate and Other	-	-	116	182	31	-	17	346	-	-
Total Gold	$ 3,697	$ 153	$ 320	$ 185	$ 143	$ 26	$ 728	$ 5,252	5,240	$ 1,002
COPPER										
Phoenix	$ 108	$ 1	$ 2	$ -	$ 1	$ 5	$ 13	$ 130	46	$ 2.83
Boddington	158	2	-	-	1	25	18	204	66	3.09
Batu Hijau	494	15	3	1	20	45	51	629	152	4.14
Total Copper	$ 760	$ 18	$ 5	$ 1	$ 22	$ 75	$ 82	$ 963	264	$ 3.65
Consolidated	$ 4,457	$ 171	$ 325	$ 186	$ 165	$ 101	$ 810	$ 6,215		

[1] Excludes *Depreciation and amortization* and *Reclamation and remediation*.
[2] Includes by-product credits of $85.
[3] Includes stockpile and leach pad inventory adjustment of $127 at Carlin, $13 at Phoenix, $15 at Twin Creeks, $75 at Yanacocha, $69 at Boddington, and $191 at Batu Hijau.
[4] Remediation costs include operating accretion of $71 and amortization of asset retirement costs of $100.
[5] Other expense, net is adjusted for restructuring costs of $40.
[6] Excludes $300 of development capital expenditures, capitalized interest, and the increase in accrued capital. The following are major development projects; Turf Vent Shaft, Merian, Correnso and Conga for 2014.

All-in sustaining costs

Year Ended December 31, 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	$ 767	$ 5	$ 34	$ -	$ 7	$ 14	$ 154	$ 981	1,013	$ 968
Phoenix	164	3	7	-	2	9	20	205	225	911
Twin Creeks	273	6	7	-	4	-	56	346	518	668
La Herradura	177	-	42	-	-	-	74	293	183	1,601
Other North America	-	-	42	-	4	-	23	69	-	-
North America	1,381	14	132	-	17	23	327	1,894	1,939	977
Yanacocha	684	90	41	-	63	-	148	1,026	1,022	1,004
Other South America	-	-	34	-	4	-	-	38	-	-
South America	684	90	75	-	67	-	148	1,064	1,022	1,041
Boddington	805	6	1	-	2	4	90	908	743	1,222
Tanami	270	3	11	-	3	-	91	378	325	1,163
Jundee	206	13	7	-	1	-	45	272	279	975
Waihi	103	3	5	-	2	-	7	120	111	1,081
Kalgoorlie	342	7	3	-	1	-	19	372	329	1,131
Other Australia/New Zealand	-	-	13	-	34	-	4	51	-	-
Australia/New Zealand	1,726	32	40	-	43	4	256	2,101	1,787	1,176
Batu Hijau	107	2	2	-	3	5	12	131	46	2,848
Other Indonesia	-	-	-	-	(2)	-	-	(2)	-	-
Indonesia	107	2	2	-	1	5	12	129	46	2,804
Ahafo	307	3	51	-	14	-	109	484	566	855
Akyem	32	-	8	-	3	-	-	43	129	333
Other Africa	-	-	8	-	10	-	-	18	-	-
Africa	339	3	67	-	27	-	109	545	695	784
Corporate and Other	-	-	137	203	25	-	12	377	-	-
Total Gold	$ 4,237	$ 141	$ 453	$ 203	$ 180	$ 32	$ 864	$ 6,110	5,489	$ 1,113
COPPER										
Phoenix	$ 52	$ 1	$ 3	$ -	$ 1	$ 5	$ 7	$ 69	29	$ 2.38
Boddington	195	1	-	-	1	19	22	238	71	3.35
Batu Hijau	815	9	13	-	24	47	93	1,001	158	6.34
Total Copper	$ 1,062	$ 11	$ 16	$ -	$ 26	$ 71	$ 122	$ 1,308	258	$ 5.07
Consolidated	$ 5,299	$ 152	$ 469	$ 203	$ 206	$ 103	$ 986	$ 7,418		

[1] Excludes *Depreciation and amortization* and *Reclamation and remediation.*
[2] Includes by-product credits of $111.
[3] Includes stockpile and leach pad inventory adjustments of $69 at Carlin, $1 at Twin Creeks, $24 at La Herradura, $107 at Yanacocha, $184 at Boddington, $1 at Tanami, $4 at Waihi, $45 at Kalgoorlie, and $523 at Batu Hijau.
[4] Remediation costs include operating accretion of $61 and amortization of asset retirement costs of $91.
[5] Other expense, net is adjusted for restructuring of $67 and TMAC transaction costs of $45, offset by $18 for Boddington Contingent Consideration.
[6] Excludes $914 of development capital expenditures, capitalized interest, and the increase in accrued capital. The following are major development projects; Phoenix Copper Leach, Turf Vent Shaft, Yanacocha Bio Leach, Conga, Merian, Ahafo Mill Expansion, and Akyem for 2013.

All-in sustaining costs

Year Ended December 31, 2012	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	$ 767	$ 4	$ 47	$ -	$ 6	$ 14	$ 229	$ 1,067	978	$ 1,091
Phoenix	111	3	14	-	1	8	57	194	188	1,032
Twin Creeks	256	3	30	-	-	-	117	406	553	734
La Herradura	132	-	41	-	-	-	71	244	212	1,151
Other North America	-	-	40	-	11	-	66	117	-	-
North America	1,266	10	172	-	18	22	540	2,028	1,931	1,050
Yanacocha	669	34	59	-	70	-	479	1,311	1,325	989
Other South America	-	-	72	-	4	-	10	86	-	-
South America	669	34	131	-	74	-	489	1,397	1,325	1,054
Boddington	623	6	6	-	3	7	112	757	711	1,065
Tanami	250	2	28	-	3	-	130	413	180	2,294
Jundee	172	10	20	-	1	-	58	261	322	811
Waihi	97	4	12	-	3	-	4	120	62	1,935
Kalgoorlie	277	8	5	-	1	-	20	311	341	912
Other Australia/New Zealand	-	-	19	-	39	-	19	77	-	-
Australia/New Zealand	1,419	30	90	-	50	7	343	1,939	1,616	1,200
Batu Hijau	71	2	5	-	8	7	23	116	67	1,731
Other Indonesia	-	-	-	-	(3)	-	-	(3)	-	-
Indonesia	71	2	5	-	5	7	23	113	67	1,687
Ahafo	314	4	53	-	24	-	85	480	527	911
Akyem	-	-	19	-	1	-	-	20	-	-
Other Africa	-	-	10	-	1	-	-	11	-	-
Africa	314	4	82	-	26	-	85	511	527	970
Corporate and Other	-	-	188	212	18	-	25	443	-	-
Total Gold	$ 3,739	$ 80	$ 668	$ 212	$ 191	$ 36	$ 1,505	$ 6,431	5,466	$ 1,177
COPPER										
Phoenix	$ 60	$ 2	$ 7	$ -	$ 1	$ 5	$ 31	$ 106	28	$ 3.79
Boddington	150	1	2	-	1	17	27	198	66	3.00
Batu Hijau	385	12	27	-	42	45	126	637	163	3.91
Total Copper	$ 595	$ 15	$ 36	$ -	$ 44	$ 67	$ 184	$ 941	257	$ 3.66
Consolidated	$ 4,334	$ 95	$ 704	$ 212	$ 235	$ 103	$ 1,689	$ 7,372		

[1] Excludes *Depreciation and amortization* and *Reclamation and remediation.*
[2] Includes by-product credits of $146.
[3] Includes stockpile and leach pad inventory adjustments of $6 at Yanacocha, $5 at Tanami, and $17 at Waihi.
[4] Remediation costs include operating accretion of $55 and amortization of asset retirement costs of $40.
[5] Other expense, net is adjusted for restructuring of $58, Hope Bay care and maintenance of $144, and Boddington Contingent Consideration of $12.
[6] Excludes $1,521 of development capital expenditures, capitalized interest, and the increase in accrued capital. The following are major development projects; Emigrant, Phoenix Copper Leach, Turf Vent Shaft, Yanacocha Bio Leach, Conga, Tanami Shaft, Ahafo Mill Expansion, and Akyem for 2012.

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 Form 10-Q, filed with the SEC on July 23, 2015, and disclosure in the Company's recent SEC filings.

1. Full potential savings used in this presentation represent cumulative incremental value realized as a result of Full Potential projects implemented from 2012 through Q3 2015. Figures compare actual baseline to actual normalized cash flows.
2. EBITDA is a non-GAAP financial measure calculated as Earnings before interest, taxes and depreciation and amortization. The EBITDA figures used in this presentation were calculated by Capital IQ. For management's EBITDA calculations and reconciliation to the nearest GAAP metric, please see slide 27 in the Appendix for more information.
3. Historical AISC or All-in sustaining cost is a non-GAAP metric. See slides 29 to 32 in the Appendix for more information and a reconciliation to the nearest GAAP metric. 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. See also note 5 below.
4. Free cash flow is a non-GAAP financial measure. For management's free cash flow calculations and reconciliation to the nearest GAAP metric, please see slide 28 in the Appendix for more information.
5. 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 December 2, 2015. Outlook is based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. For example, Outlook assumes $1,100/oz Au, $2.50/lb Cu, $0.75 USD/AUD exchange rate and $65/barrel WTI. AISC and CAS cost estimates do not include inflation. Production, AISC and capital estimates exclude projects that have not yet been approved (NW Exodus, Twin Underground, Batu Phase 7, Ahafo Mill Expansion and Subika Underground). The potential impact on inventory valuation as a result of lower prices, input costs, and project decisions are not included as part of this Outlook. Long term ranges (2018 – 2020) for production, AISC and capital provided in this presentation represent 3-year averages. Scheduled debt prepayments exclude capital leases. 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.
6. Estimated debt payment opportunities over the period, which remain subject to change depending on certain variables and the needs of the business. See also endnote 5.