Newmont™

CREATING VALUE & IMPROVING LIVES
THROUGH SUSTAINABLE,
RESPONSIBLE MINING

Tom Palmer

PRESIDENT & CHIEF EXECUTIVE OFFICER

MAY 17, 2022

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, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Where a forward-looking statement 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. Forward-looking statements often address our expected future business and financial performance and financial condition; and often contain words such as "anticipate," "intend," "plan," "will," "would," "estimate," "expect," "believe," "target," "indicative," "preliminary," or "potential." Forward-looking statements in this presentation may include, without limitation, (i) estimates of future production and sales, including production outlook, average future production, upside potential and indicative production profiles; (ii) estimates of future costs applicable to sales and all-in sustaining costs; (iii) estimates of future capital expenditures, including development and sustaining capital; (iv) estimates of future cost reductions, full potential savings, value creation, improvements, and efficiencies; (v) expectations regarding the Tanami Expansion 2, Ahafo North, Yanacocha Sulfides, Pamour and Cerro Negro District Expansion 1 projects, including, without limitation, expectations production, milling, costs applicable to sales and all-in sustaining costs, capital costs, mine life extension, construction completion, commercial production and other timelines, as well as the development, growth and exploration potential of the Company's other operations, projects and investments, including, without limitation, returns, IRR, schedule, approval and decision dates, mine life and mine life extensions, commercial start, first production, average production, average costs, impacts of improvement or expansion projects and upside potential; (vi) expectations regarding future investments or divestitures; (vii) expectations regarding free cash flow, and returns to stockholders, including with respect to future dividends and future share repurchases; (viii) expectations regarding future mineralization, including, without limitation, expectations regarding reserves and recoveries; (ix) estimates of future closure costs and liabilities, including, without limitation, expectations with respect to water treatment and other costs; (x) expectations regarding the timing and/or likelihood of future borrowing, future debt repayment, financial flexibility and cash flow; (xi) expectations related to energy and climate investments and achievement of targets; and (xii) other outlook. 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 operations and 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; (v) certain price assumptions for gold, copper, silver, zinc, lead and oil; (vi) prices for key supplies; (vii) the accuracy of current mineral reserve and mineralized material estimates; and (viii) other planning assumptions. Uncertainties relating to the impacts of COVID-19, include, without limitation, general macroeconomic uncertainty and changing market conditions, changing restrictions on the mining industry in the jurisdictions in which we operate, the ability to operate following changing governmental restrictions on travel and operations (including, without limitation, the duration of restrictions, including access to sites, ability to transport and ship doré, access to processing and refinery facilities, impacts to international trade, impacts to supply chain, including price, availability of goods, ability to receive supplies and fuel, impacts to productivity and operations in connection with decisions intended to protect the health and safety of the workforce, their families and neighboring communities), the impact of additional waves or variations of Covid, and the availability and impact of COVID-19 vaccinations in the areas and countries in which we operate. Such uncertainties could result in operating sites being placed into care and maintenance, and impact estimates costs and timing of projects. Although the Company does not currently have operations in Ukraine, Russia or other parts of Europe, Russia's invasion of Ukraine has resulted in uncertainties in the market which could impact certain planning assumptions, including, but not limited to commodity and currency prices, costs and supply chain availabilities. Investors are reminded that future dividends beyond the dividend payable on June 16, 2022 to holders of record at the close of business on June 2, 2022 have not yet been approved or declared by the Board of Directors, and an annualized dividend payout or dividend yield has not been declared by the Board. Management's expectations with respect to future dividends are "forward-looking statements" and the Company's dividend framework is non-binding. The declaration and payment of future dividends remain at the discretion of the Board of Directors and will be determined based on Newmont's financial results, balance sheet strength, cash and liquidity requirements, future prospects, gold and commodity prices, and other factors deemed relevant by the Board. Investors are also cautioned that the extent to which the Company repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including trading volume, market conditions, legal requirements, business conditions and other factors. The repurchase program may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full authorized amount during the authorization period. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future. For a more detailed discussion of risks and other factors that might impact future looking statements, see the Company's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the U.S. Securities and Exchange Commission (the "SEC"), under the heading "Risk Factors", available on the SEC website or www.newmont.com. 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.

NEWMONT IS THE WORLD'S LEADING GOLD COMPANY

COMMITMENT TO LEADING ESG PRACTICES

Creating value and improving lives for all stakeholders



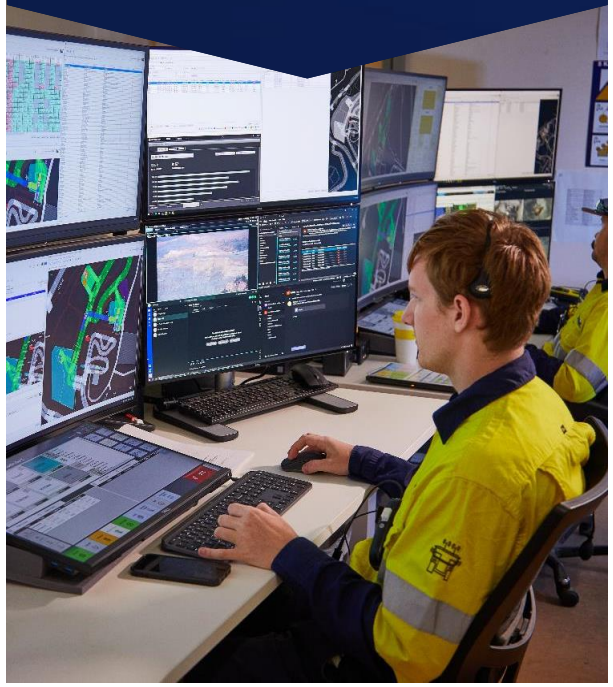
INDUSTRY LEADING PORTFOLIO

World-class assets in top-tier jurisdictions



PROVEN OPERATING MODEL

Experienced leaders with strong track record



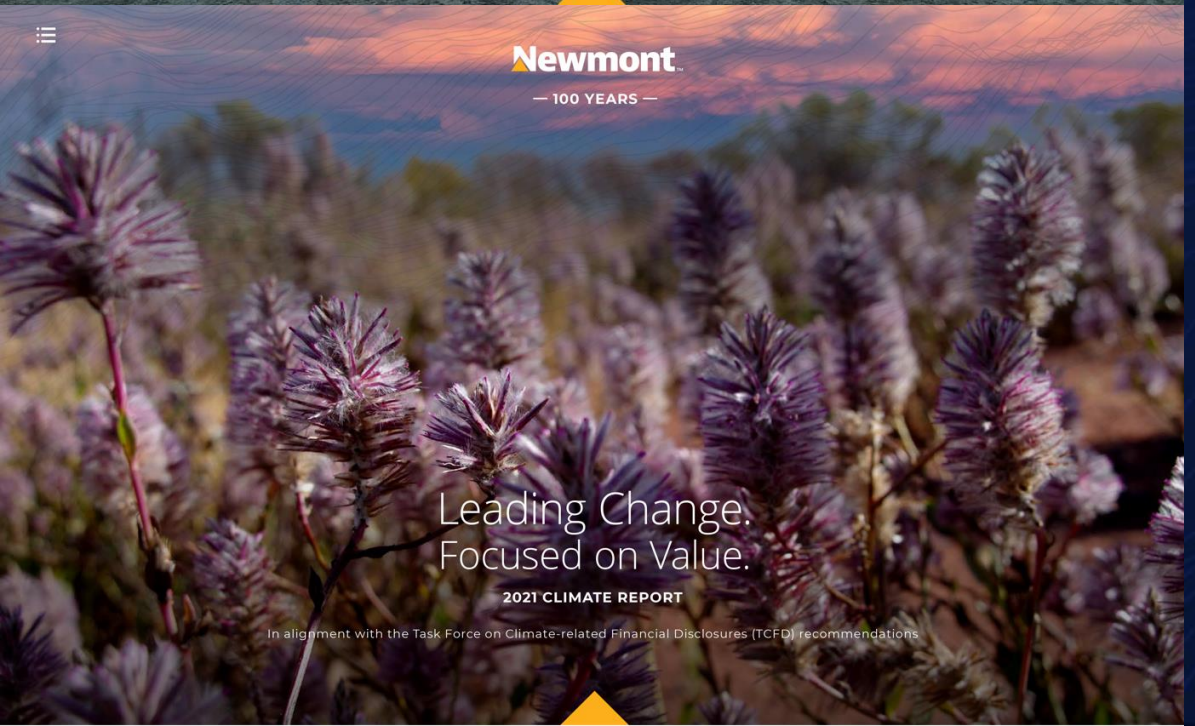
DISCIPLINED CAPITAL ALLOCATION STRATEGY

Balanced approach to deliver value through the cycle



Key Differentiators that Form the Foundation for a Clear and Consistent Strategy





COMMITMENT TO LEADING ESG PRACTICES

Demonstrating Newmont's Dedication to Accountability and Transparency

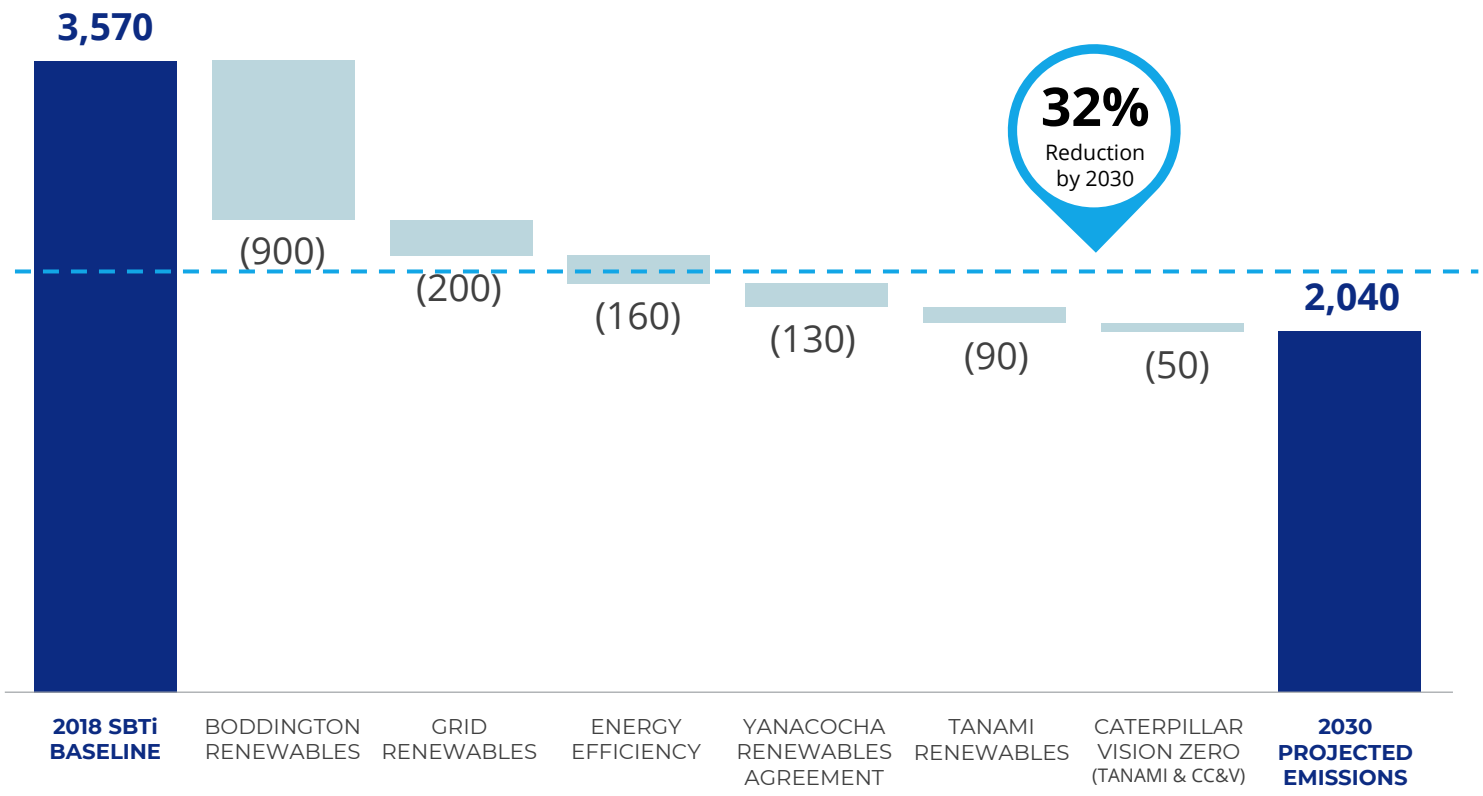
Launched 18th **Annual Sustainability Report** in April 2022, a transparent review of ESG performance and the issues and metrics that matter most to stakeholders

Publishing 2nd **Annual Climate Report** this week, outlining Newmont's strategy to reach our 2030 climate targets and 2050 goal

Inaugural **Tax Transparency Report** to be issued in Q3 2022, an overview of taxes paid and economic contributions in the places we operate

TARGETED STRATEGY TO REDUCE SCOPE 1 & 2 EMISSIONS

($KtCO_2e$)



Notes:

- *Includes Scope 1 and 2 emissions only; Scope 3 emissions excluded.*
- *Emission reductions are rounded to the nearest ten thousand; total reduction does not sum due to rounding.*
- *This chart does not include growth which will need to be accounted for in the reduction of emissions as well. Therefore additional projects or areas of focus have been identified.*
- *Vision Zero is our collaboration with Caterpillar for zero emissions of large haulage vehicles. It is supportive of our 2050 work but may provide a small amount of reduction before 2030.*
- *The values shown for reduction are an approximation based on our current status for development of projects.*

PATHWAY TO ACHIEVING 2030 REDUCTION GOALS

Science-Based Climate Targets Approved by SBTi

Driven by increase in **renewable energy** through development, grid or partnership

Strategic alliance with Caterpillar to drive industry change in **mobile fleet electrification** with larger reductions expected after 2030

Identification and execution of energy efficiency projects **supported by Full Potential***

**See endnotes regarding forward-looking statements and Full Potential.*

INDUSTRY-LEADING PORTFOLIO

#1 GOLD PRODUCER

~8M

Stable annual GEO production through 2031+

WORLD-CLASS ASSETS

9

World-class assets in top-tier jurisdictions*

TOP-TIER JURISDICTIONS

~90%

Attributable gold production from top-tier jurisdictions

UNMATCHED PROJECT PIPELINE

20+

Projects to sustain production into 2040's

ROBUST GOLD RESERVES

96Moz

Gold reserves primarily located in the Americas and Australia**

UPSIDE TO OTHER METALS

68Moz

GEO reserves, predominantly copper and silver**



*See endnotes re definition of world-class asset and calculation of Gold Equivalent Ounces (GEOs).
**In February 2022, Newmont acquired Buenaventura's 43.65% interest in Minera Yanacocha. As a result, 2021 reserve balances have been restated to include 2.7Moz gold reserves and 2.7Moz GEO reserves.



PROVEN OPERATING MODEL WITH A STRONG TRACK RECORD

Sharing Knowledge, Expertise and Talent Across the Global Business

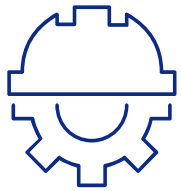
Global Supply Chain team to minimize cost pressures and secure competitive supplier contracts

Implementing new technologies to improve safety and productivity, while reducing operating costs

Leveraging real time data to enable **rapid replication of leading practices** across our 12 managed operations

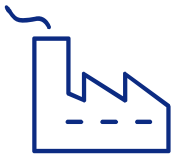
ESTABLISHING OPERATIONS SUPPORT NETWORKS

Monitor → *Coach* → *Intervene* → *Sustain*



MINING

Improving efficiency and mining rates



PROCESSING

Optimizing throughput, recovery and cost



ASSET MANAGEMENT

Higher equipment reliability & availability at lower cost

DRIVING INSIGHTS THROUGH DATA AND ANALYTICS

Supporting operations through centralized network of **world-class subject matter experts**

Providing **expert data and analytics** through a consistent platform to produce improved performance at operations

Enabling **Full Potential improvements** to be sustained

Allowing sites to focus on **driving safety** performance, **delivering the plan** and **implementing Full Potential improvements**

Applying Lessons Learned During the Pandemic to Change the Way We Work

DELIVERED NEARLY $5B IN FULL POTENTIAL BENEFITS SINCE 2014

Leveraging Proven World-Class Program and Technical Expertise

Full Potential program engrained in Newmont's operating model and culture

Vehicle for improving productivity and reducing costs across operating sites and functions

Site-owned, site-led model is supported by centralized subject matter experts and regional and corporate teams

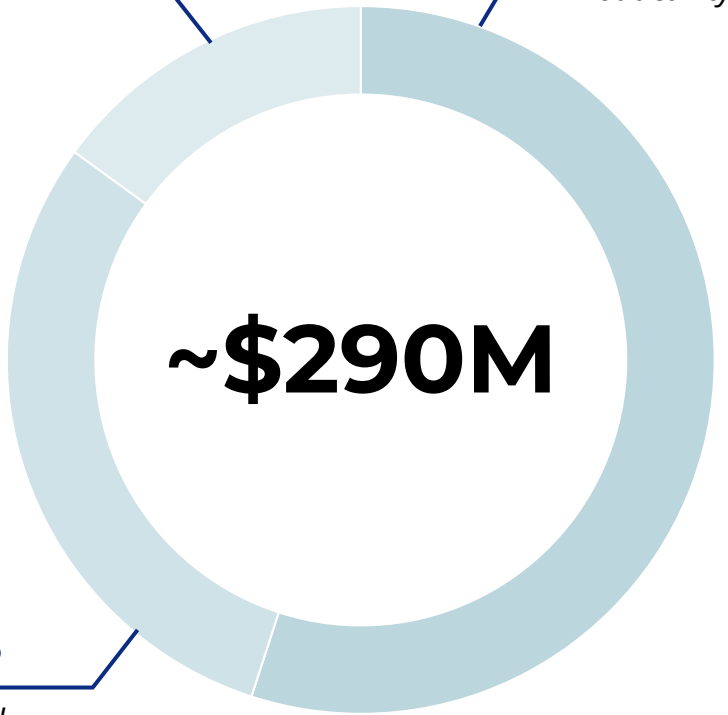
FULL POTENTIAL IMPROVEMENTS TO BE DELIVERED IN 2022*

EXTERNAL SPEND & OTHER – 15%

Supply Chain, Asset Management and G&A Improvements

MINING IMPROVEMENT – 55%

Optimizing Fleet and Improving Productivity



PROCESSING – 30%

Increasing Throughput and Recoveries

**See endnotes regarding forward-looking statements and Full Potential.*

DISCIPLINED CAPITAL ALLOCATION STRATEGY

INVESTING IN ORGANIC GROWTH*

- ✓ Sustaining capital of **~$1B per year**
- ✓ Average attributable development capital of **~$600M to $800M per year**
- ✓ Exploration & advanced projects investment of **~$400M per year**

RETURNING CASH TO SHAREHOLDERS

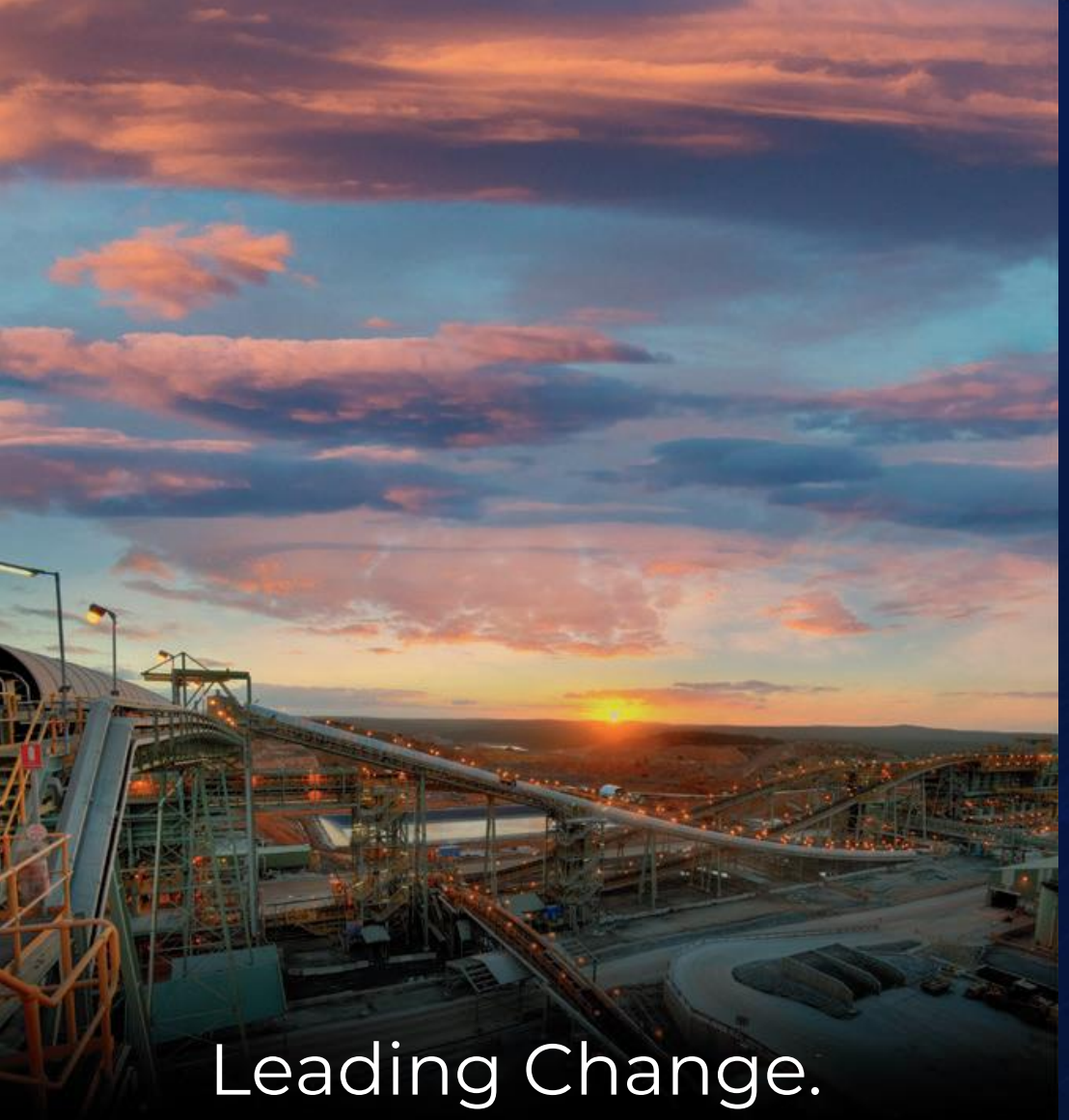
- ✓ Industry-leading dividend framework
- ✓ **Returned $2.5B to shareholders** through dividends since framework introduced**
- ✓ **$1B share repurchase program** to be used opportunistically**

MAINTAINING FINANCIAL FLEXIBILITY

- ✓ **Liquidity of $7.3B** and cash position of $4.3B at Q1
- ✓ Net debt to adjusted EBITDA ratio of **0.3x** at Q1***
- ✓ Optionality in balance sheet with **4.1% weighted average cost of debt**

**Represents average annual spending over a 10-year period **See endnote re returns to shareholders and cautionary statement; returns include dividends and share repurchases ***See endnotes*

Priorities Remain Unchanged with Balanced Approach and Clear Strategy



Leading Change. Focused on Value.

Newmont™

– 100 YEARS –

#1 gold producer with ~8M GEOs* per year with significant exposure to copper and other metals

Industry's leading portfolio of world-class assets in top-tier jurisdictions

Recognized sustainability leader committed to creating value and improving lives

Proven operating model and deep bench of experienced leaders with strong track record

Strong free cash flow generation and margins with significant leverage to rising gold prices

Focused on industry-leading returns to shareholders with disciplined capital allocation through the cycle

**See endnotes*

Newmont™

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Appendix

Net Debt to Adjusted EBITDA Ratio

Management uses net debt to Adjusted EBITDA as non-GAAP measures to evaluate the Company's operating performance, including our ability to generate earnings sufficient to service our debt. Net debt to Adjusted EBITDA represents the ratio of the Company's debt, net of cash and cash equivalents, to Adjusted EBITDA. Net debt to Adjusted EBITDA does not represent, and should not be considered an alternative to, net income (loss), operating income (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 Net Debt to 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 net debt to Adjusted EBITDA measure is not necessarily comparable to such other similarly titled captions of other companies. The Company believes that net debt to 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 net debt to Adjusted EBITDA is 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 EBITDA as follows:

	Three Months Ended			
	March 31, 2022	**December 31, 2021**	**September 30, 2021**	**June 30, 2021**
Net income (loss) attributable to Newmont stockholders	$ 448	$ (46)	$ 3	$ 650
Net income (loss) attributable to noncontrolling interests	21	(718)	(246)	11
Net loss (income) from discontinued operations	(16)	(15)	(11)	(10)
Equity loss (income) of affiliates	(39)	(28)	(39)	(49)
Income and mining tax expense (benefit)	214	300	222	341
Depreciation and amortization	547	639	570	561
Interest expense, net of capitalized interest	62	66	66	68
EBITDA	1,237	198	565	1,572
EBITDA Adjustments:				
Pension settlement	130	4	—	—
Change in fair value of investments	(39)	(45)	96	(26)
(Gain) loss on asset and investment sales	35	(166)	(3)	—
Reclamation and remediation charges	13	1,587	79	20
Settlement costs	13	—	—	8
Restructuring and severance	1	1	—	5
Loss on debt extinguishment	—	11	—	—
Impairment of long-lived and other assets	—	7	6	11
COVID-19 specific costs	—	2	1	1
Loss on assets held for sale	—	—	571	—
Impairment of investments	—	—	1	—
Adjusted EBITDA	1,390	1,599	1,316	1,591
12 month trailing Adjusted EBITDA	$ 5,896			
Total Debt	$ 5,566			
Lease and other financing obligations	644			
Less: Cash and cash equivalents	4,272			
Total net debt	$ 1,938			
Net debt to adjusted EBITDA	0.3			

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with the most recent Form 10-Q for the quarter ended March 31, 2022 filed with the SEC on April 22, 2022, and with the Cautionary Statement on slide 2 and the following notes below.

Outlook Assumptions. Outlook and projections used in this presentation are considered forward-looking statements and represent management's good faith estimates or expectations of future production results as of December 2, 2021. Our site-level attributable production for Yanacocha accounts and attributable development capital guidance accounts for the acquisition of Buenaventura's 43.65% interest in Yanacocha, as announced on February 8, 2022. All other guidance metrics remain unchanged from the Company's 2022 and Longer-Term Outlook as previously announced on December 2, 2021. Outlook is based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. For example, 2022 Outlook assumes $1,800/oz Au, $3.25/lb Cu, $23.00/oz Ag, $1.15/lb Zn, $0.95/lb Pb, $0.75 USD/AUD exchange rate, $0.80 USD/CAD exchange rate and $60/barrel WTI; AISC and CAS estimates do not include inflation, for the remainder of the year. Production, CAS, AISC and capital estimates exclude projects that have not yet been approved, except for Yanacocha Sulfides, Pamour and Cerro Negro District Expansion 1 which are included in Outlook. 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. Assumptions used for purposes of Outlook may prove to be incorrect and actual results may differ from those anticipated, including variation beyond a +/-5% range. 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.

COVID-19. The extent to which COVID-19 and related variants will impact the Company in the future will depend on future developments, which are highly uncertain and cannot be predicted. Efforts to slow the spread of COVID-19 have already impacted the operation of Newmont's mines and the development of projects and impacted exploration activities. For companies, such as Newmont, that operate in multiple jurisdictions, disadvantage and risk of loss due to the limitations of certain local health systems and infrastructure to contain diseases and potential endemic health issues may occur. Impacts of changing government restriction as a result of COVID-19 and potential subsequent pandemic waves could include additional employee and contractor absenteeism, travel restraints, more stringent product shipment restraints, delays in product refining and smelting due to restrictions or temporary closures, other supply chain disruptions and workforce interruptions, including healthy and safety considerations, and reputational damage in connection with challenges or reactions to action or perceived inaction by the Company related to the COVID-19 pandemic, which could have a material adverse effect on the Company's cash flows, earnings, results of operations, estimated capital expenditures and the timing of projects. No assurances can be provided that the Company's operations, exploration plans and drilling programs, and other outlook will not be impacted by COVID-19 in the future.

World-class asset: Defined as +500k GEO's/year consolidated; <$900/oz AISC at a $1,200/oz gold price, mine life >10 years in countries classified in the A and B rating ranges for Moody's, S&P or Fitch.

Dividend. Our future dividends have not yet been approved or declared by the Board of Directors. An annualized dividend payout level has not been declared by the Board and is non-binding. The Company's dividend framework is non-binding. Management's expectations with respect to future dividends, annualized dividends or dividend yield are "forward-looking statements." The declaration and payment of future dividends remain at the discretion of the Board of Directors and will be determined based on Newmont's financial results, balance sheet strength, cash and liquidity requirements, future prospects, gold and commodity prices, and other factors deemed relevant by the Board. The duration, scope and impact of COIVD-19 presents additional uncertainties with respect to future dividends and no assurance is being provided that the Company will pay future dividends at the increased payment level. The Board of Directors reserves all powers related to the declaration and payment of dividends. Consequently, in determining the dividend to be declared and paid on the common stock of the Company, the Board of Directors may revise or terminate the payment level at any time without prior notice.

Share Repurchase Program. Investors are also cautioned that the extent to which the Company repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including trading volume, market conditions, legal requirements, business conditions and other factors. The repurchase program announced in January 2021 may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full $1.0 billion amount during the 24-month authorization period, which is scheduled to expired on December 31, 2022. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future.

Gold equivalent ounces (GEOs) are calculated as pounds or ounces produced multiplied by the ratio of the other metal's price to the gold price, using Gold ($1,200/oz.), Copper ($3.25/lb.), Silver ($23/oz.), Lead ($0.95/lb.), and Zinc ($1.15/lb.) pricing.

Reserves and Resources gold equivalent ounces (GEO's): Gold Equivalent Ounces calculated using Mineral Reserve pricing: Gold ($1,200/oz.), Copper ($2.75/lb.), Silver ($20/oz.), Lead ($0.90/lb.), and Zinc ($1.15/lb.) and Resource pricing Gold ($1,400/oz.), Copper ($3.25/lb.), Silver ($23/oz.), Lead ($1.10/lb.), and Zinc ($1.40/lb.) and metallurgical recoveries for each metal on a site-by-site basis as metal * [(metal price * metal recovery) / (gold price * gold recovery)].

Endnotes

Reserves and Resources: Proven and Probable reserves are based on extensive drilling, sampling, mine modeling and metallurgical testing from which we determine economic feasibility. The price sensitivity of reserves depends upon several factors including grade, metallurgical recovery, operating cost, waste-to-ore ratio and ore type. Metallurgical recovery rates vary depending on the metallurgical properties of each deposit and the production process used. The reserves list the average metallurgical recovery rate for each deposit, which takes into account the assumed processing methods. The cut-off grade, or lowest grade of material considered economic to process, varies with material type, price, metallurgical recoveries, operating costs and co- or by-product credits. The Proven and Probable reserve figures presented herein are estimates based on information available at the time of calculation. No assurance can be given that the indicated levels of recovery of gold, silver, copper, lead, zinc and molybdenum will be realized. Ounces of gold and silver or tonnes of copper, zinc, lead, or molybdenum included in the Proven and Probable reserves are those contained prior to losses during metallurgical treatment. Reserve estimates may require revision based on actual production. Market fluctuations in the price of gold, silver, copper, zinc, lead, or molybdenum, as well as increased production costs or reduced metallurgical recovery rates, could render certain Proven and Probable reserves containing relatively lower grades of mineralization uneconomic to exploit and might result in a reduction of reserves.

The Measured, Indicated, and Inferred resource figures presented herein are estimates based on information available at the time of calculation and are exclusive of reserves. A “Mineral Resource” is a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade, or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. Ounces of gold and silver or tonnes of copper, zinc, lead, and molybdenum included in the Measured, Indicated and Inferred resources are those contained prior to losses during metallurgical treatment. Market fluctuations in the price of gold, silver, copper, zinc, lead and molybdenum, as well as increased production costs or reduced metallurgical recovery rates, could change future estimates of resources.

Proven and Probable reserves disclosed at December 31, 2021 have been prepared in accordance with the new Regulation S-K 1300 requirements of the SEC; whereas Proven and Probable reserves disclosed at December 31, 2020 have been prepared in accordance with the SEC’s Industry Guide 7 ("IG7"). Our historical methodology applied to the prior year of estimating reserves was not significantly impacted as a result of the change from IG7 to S-K 1300, therefore we believe the amounts presented at December 31, 2021 and 2020, under the respective methodologies, are comparable. We publish reserves annually, and will recalculate reserves at December 31, 2022, taking into account metal prices, changes, if any, to future production and capital costs, divestments and depletion as well as any acquisitions and additions during 2022.

Note that on slide 8 the reserve and resource estimates have been updated to include an additional 2.7Moz gold reserves and 11.0Moz gold resources, and 2.7Moz GEO reserves and 7.7Moz GEO resources as a result of Newmont’s acquisition of Buenaventura's 43.65% interest in Minera Yanacocha in February 2022. Other than such additions due to the closing of that acquisition, the reserves stated in this presentation represent estimates at December 31, 2021, which could be economically and legally extracted or produced at the time of the reserve determination.

For additional information, see the Company’s Form 10-K, filed on February 24, 2022 with the SEC.

Endnotes

Adjusted Net Income is a non-GAAP metric. Adjusted Net Income per share refers to Adjusted Net Income per diluted share. See appendix or more information and reconciliation to the nearest GAAP metric.

Free Cash Flow. Attributable FCF is a non-GAAP metric and is generated from Net cash provided from operating activities of continuing operations on an attributable basis less Additions to property, plant and mine development on an attributable basis. See appendix for more information and for a reconciliation to the nearest GAAP metric. Attributable FCF projections as used in outlook are forward-looking statements and remain subject to risks and uncertainties.

Attributable Free Cash Flow. Attributable FCF or Attributable Free cash flow are used herein is a forward-looking statement and is subject to risks and uncertainties. Attributable FCF is a non-GAAP metric and is generated from Net cash provided from operating activities of continuing operations on an attributable basis less Additions to property, plant and mine development on an attributable basis. See appendix for more information and for a reconciliation to the nearest GAAP metric.

All-in Sustaining Cost. AISC or All-in sustaining cost is a non-GAAP metric. AISC as used in the Company's outlook is a forward-looking statement and is therefore subject to uncertainties. AISC 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, sustaining capital and finance lease payments. See appendix for more information and a reconciliation of 2022 AISC outlook to the 2022 CAS outlook.

EBITDA and Adjusted EBITDA are a non-GAAP financial measures. EBITDA is calculated as Earnings before interest, taxes and depreciation and amortization. For management's EBITDA and Adjusted EBITDA calculations and reconciliation to the nearest GAAP metric, please see appendix for more information. Please also refer also to appendix for a reconciliation of Adjusted EBITDA to the nearest GAAP metric.

Net debt to Adjusted EBITDA. Adjusted EBITDA and net debt to Adjusted EBITDA are non-GAAP measures. See appendix for more information and for a reconciliation to the nearest GAAP metric.

Full Potential. Full Potential improvement value creation is considered an operating measure provided for illustrative purposes, and should not be considered GAAP or non-GAAP financial measures. Full Potential amounts are estimates utilized by management that represent estimated cumulative incremental value realized as a result of Full Potential projects implemented and are based upon both cost savings and efficiencies that have been monetized for purposes of the estimation. Because Full Potential improvement estimates reflect differences between certain actual costs incurred and management estimates of costs that would have been incurred in the absence of the Full Potential program, such estimates are necessarily imprecise and are based on numerous judgments and assumptions. Expectations of the results of Full Potential savings, synergies or improvements are forward-looking statements and subject to risks and uncertainties.

Third-Party Data. This presentation may contain industry, market and competitive position data which have come from a third-party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While Newmont believes that such information has been prepared by a reputable source, Newmont has not independently verified the data contained therein. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in this presentation.