Investor Presentation

OCTOBER 2025

Newmont™

Cautionary Statement Regarding Forward Looking Statements, Including Guidance Assumptions, and Notes

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,” "pending" or “potential.” Forward-looking statements in this presentation may include, without limitation, (i) estimates of future production and sales, including production outlook, and average future production; (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) expectations regarding the development of key projects, including with respect to production and capital cost estimates; (v) expectations regarding share and debt repurchases; (vi) estimates of future cost reductions, including pre-tax synergies, savings and efficiencies, productivity improvements, and future cash flow enhancements through portfolio optimization, (vii) expectations regarding Newmont’s core portfolio; (viii) expectations regarding future investments or divestitures; (ix) expectations regarding free cash flow and returns to stockholders, including with respect to future dividends and future share repurchases; and (x) estimates of expected reclamation and remediation costs, water treatment costs and other expenses; and (xi) other outlook, including, without limitation, Q4 2025, 2025 Guidance and other future operating, reclamation, remediation, and financial metrics. 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, 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 U.S. dollar and Canadian dollar to U.S. dollar, as well as other exchange rates being approximately consistent with current levels; (v) certain price assumptions for gold, copper, silver, zinc, lead and oil; (vi) prices for key supplies; (vii) the accuracy of current mineral reserve, mineral resource and mineralized material estimates; and (viii) other planning assumptions. Uncertainties include those relating to general macroeconomic uncertainty and changing market conditions, changing restrictions on the mining industry in the jurisdictions in which we operate, impacts to supply chain, including price, availability of goods, ability to receive supplies and fuel, and impacts of changes in interest rates. Such uncertainties could result in operating sites being placed into care and maintenance and impact estimates, costs and timing of projects. Uncertainties in geopolitical conditions 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 December 22, 2025 to holders of record at the close of business on November 26, 2025 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. 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 extent to which the Company repurchases its shares under the authorized share repurchase program, 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 program amount.

For a more detailed discussion of such risks, see the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission (“SEC”) on February 21, 2025, under the heading "Risk Factors", as well as Newmont’s other SEC filings, available on the SEC website or www.newmont.com. Newmont 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.

Investors are also reminded to refer to the endnotes to this presentation for additional information.

Q3 2025 Performance

Leadership Succession and Continuity

Tom Palmer will retire as CEO on December 31, 2025, and will serve as a strategic advisor through March 31, 2026, ensuring a seamless transition

Natascha Viljoen will become President and CEO on January 1, 2026, and will serve as Newmont's 11th CEO in its 100+ year history

Grounded in Strong Governance Around Long-term Succession Planning

Q3 2025 Highlights

Improving 2025 Cost and Capital Guidance

- **Safely recovered** teammates at our Red Chris project
- Received net cash proceeds of nearly **$640M** from asset and equity sales*
- Generated a **record third-quarter** free cash flow of **$1.6B**
- Improved **2025 cost and capital guidance** driven by disciplined cost reduction efforts
- Retired **$2.0B** in debt, ending the quarter in a near-zero net debt position
- Received **credit rating upgrade** from Moody's to A3 with a stable outlook
- Returned **$823M** to shareholders through regular dividends and share repurchases**
- Achieved **commercial production** at new, low-cost mine – **Ahafo North**

First Gold Pour at Ahafo North

Notable Milestones and Record Performance in Q3, Demonstrating Strong Execution and Discipline

*See endnotes re forward-looking statements, dividends, share repurchases, and Non-GAAP metrics. *Proceeds from asset and equity sales of ~$640M includes $10M of proceeds received in October 2025. **Shareholder returns include total share repurchases and dividends paid since July 24, 2025, including $179M of shares repurchased in October 2025.*

Strong Q3 Operational Performance

Driven by Core Managed Operations

	Core Managed Operations	Core Non-Managed Operations	Total Core Portfolio
ATTRIBUTABLE GOLD PRODUCTION*	**1,054Koz**	367Koz	1,421Koz
GOLD CAS *Co-Product/By-Product*	**$1,172/oz / $732/oz**	$1,241/oz**	$1,185/oz / $831/oz
GOLD AISC *Co-Product/By-Product*	**$1,582/oz / $1,255/oz**	$1,502/oz**	$1,566/oz / $1,303/oz
SUSTAINING CAPITAL***	**$341M**	$54M	$395M
DEVELOPMENT CAPITAL***	**$300M**	$41M	$341M

Cost and Productivity Work Building on Solid H1 2025

See endnotes re Non-GAAP metrics, including AISC.

**Represents attributable production for the total portfolio, including production from the Company's equity method investments in Pueblo Viejo and Lundin Gold.*

***Newmont does not recognize any co-product revenue on its financial statements from non-managed operations.*

****Capital spend includes capitalized interest, and excludes non-cash adjustments.*

Q3 2025 Financial Performance

Remain on Track to Deliver on Full-Year Commitments

ADJUSTED EBITDA*	GAAP NET INCOME	ADJUSTED NET INCOME*	AVERAGE REALIZED GOLD PRICE
$3.3B	$1.67/sh.	$1.71/sh.	$3,539/oz

CASH FROM OPERATIONS	FREE CASH FLOW*	CASH & CASH EQUIVALENTS	GOLD ALL-IN SUSTAINING COST*
$2.3B	$1.6B	$5.6B	$1,566 Co-Product ($/oz) / $1,303 By-Product ($/oz)

*Delivered **Record** Third Quarter Free Cash Flow in Q3 2025, Representing the **Fourth** Consecutive Quarter Exceeding $1B*

**See endnotes re non-GAAP metrics.*

Cost Initiatives Drive Improved 2025 Guidance*

(+/- 5%)	2025 CORE PORTFOLIO GUIDANCE	Q4 2025 GUIDANCE	PERFORMANCE DRIVERS
Gold Production**	5.6Moz	**1.4Moz**	*Strong execution across our managed operations has positioned Newmont to achieve its full-year guidance*
Gold CAS *Co-Product*	$1,180/oz	**$1,260/oz**	*Cost savings initiatives are largely offsetting higher costs from profit-sharing agreements, production taxes, and royalties from the strong gold price environment in 2025*
Gold AISC* *Co-Product*	$1,620/oz	**$1,670/oz**	*Steady CAS/oz and improved sustaining capital and consolidated expenses maintain AISC/oz alignment with guidance expectations*
General & Administrative	$390M	**$100M**	***Improved** 2025 guidance reflects benefits from cost savings initiatives*
Exploration & Advanced Projects	$450M	**$150M**	***Improved** 2025 guidance reflects benefits from cost savings initiatives*
Sustaining Capital	$1,650M	**$450M**	***Improved** 2025 guidance reflects the timing of spend at Cadia, with approximately $150M of sustaining capital shifted to 2026*
Development Capital	$1,250M	**$350M**	***Improved** 2025 guidance reflects the timing of spend at Red Chris, with approximately $50M of development capital shifted to 2026*

Remain on Track to Achieve Original Production and Unit Cost Guidance in Rising Gold Price Environment

**See endnotes re forward-looking statements and Non-GAAP metrics*

***Includes production from the Company's equity method investments in Pueblo Viejo and Lundin Gold.*

Disciplined Capital Allocation Strategy

Remains Unchanged

		2025 YTD	STATUS
STRONG & FLEXIBLE BALANCE SHEET	Cash	$5.6B	*Building a stronger, more flexible financial position*
	Debt*	$5.4B	*Near-zero net debt position; assessing opportunities to reduce further*
PORTFOLIO REINVESTMENT	Sustaining Capital **	$1.2B	*~$1.65B of disciplined portfolio reinvestment expected in 2025* *~$150M of planned spending related to Cadia tailings investment in 2025 shifted to 2026*
	Development Capital **	$1.0B	*~$1.25B of steady investment in organic development expected in 2025* *~$50M of planned spending related to studies for a potential expansion at Red Chris in 2025 shifted to 2026*
RETURNS TO SHAREHOLDERS	Common Dividend	$834M	*Stable and predictable quarterly common dividend of $0.25/share, subject to approval by Board of Directors*
	Share Repurchase Program	$2.1B	*$3.3B executed to date from $6.0B of authorizations**** *Includes $179M of shares repurchased in October 2025*

*See endnotes re: forward looking statements, dividends, and share repurchases. *Represents outstanding principal as of September 30, 2025. **Capital spend for core portfolio, inclusive of $86M in capitalized interest for development capital and $22M of capitalized interest for sustaining capital, and exclusive of non-cash adjustments. ***Includes programs authorized from February 2024 to date.*

Leveraging Portfolio Strength

Well Positioned to Continue Delivering on Commitments

STABLE 2025E PRODUCTION	RECORD FREE CASH FLOW	REPAID OUTSTANDING DEBT
5.6 Moz	**$4.5**B	**$3.9**B
On track to achieve production and unit cost guidance	*Generated YTD 2025, an annual record in first three quarters*	*Paid since November 2023, ending Q3 2025 in a near-zero net debt position*

COMPLETED DIVESTITURE PROGRAM	STREAMLINED EQUITY PORTFOLIO	RETURNED TO SHAREHOLDERS
~$2.6B	**~$900**M	**$5.7**B
After-tax cash proceeds for non-core asset sales received in 2025	*After-tax cash proceeds from the sale of equity shares received in 2025*	*Paid since November 2023 in common dividends and share repurchases**

Progressed Cost Savings Initiatives, Improved 2025 Cost and Capital Guidance, and Reached Significant Project Milestones

**Shareholder returns include total share repurchases and dividends since November 2023, including $179M of shares repurchased in October 2025.*

See endnotes re forward-looking statements, dividends, share repurchases, and Non-GAAP metrics.

World-Class Portfolio

Unparalleled Assets in Top Mining Jurisdictions

*Newmont's minority ownership interest includes Nevada Gold Mines JV (38.5%) and the Company's equity method investments in Pueblo Viejo (40%) and Lundin Gold (32%)

Managed Operation | Non-Managed JV | Equity Ownership | *Project in Execution*

MANAGED OPERATIONS

12

Located in the world's most favorable mining jurisdictions

PROJECTS IN EXECUTION

2

Cadia Panel Caves and Tanami Expansion 2 with the industry's deepest organic project pipeline

RESERVES AND RESOURCES**

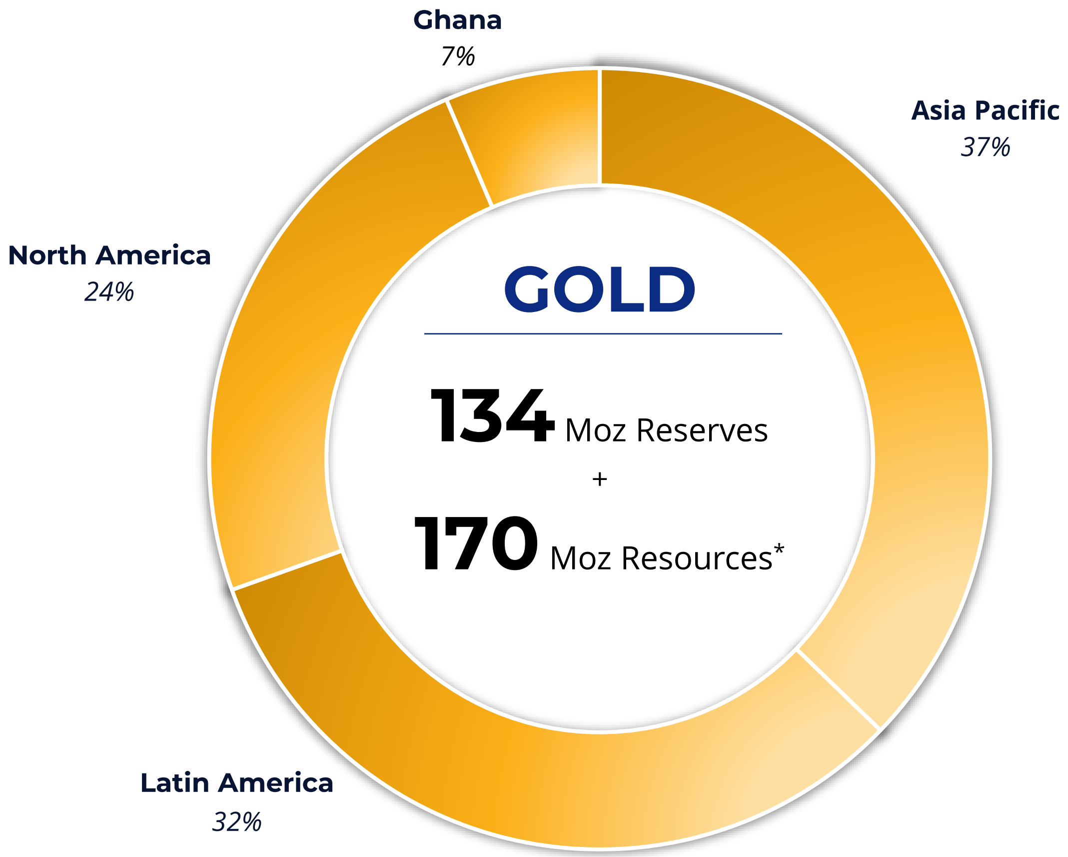
>300Moz

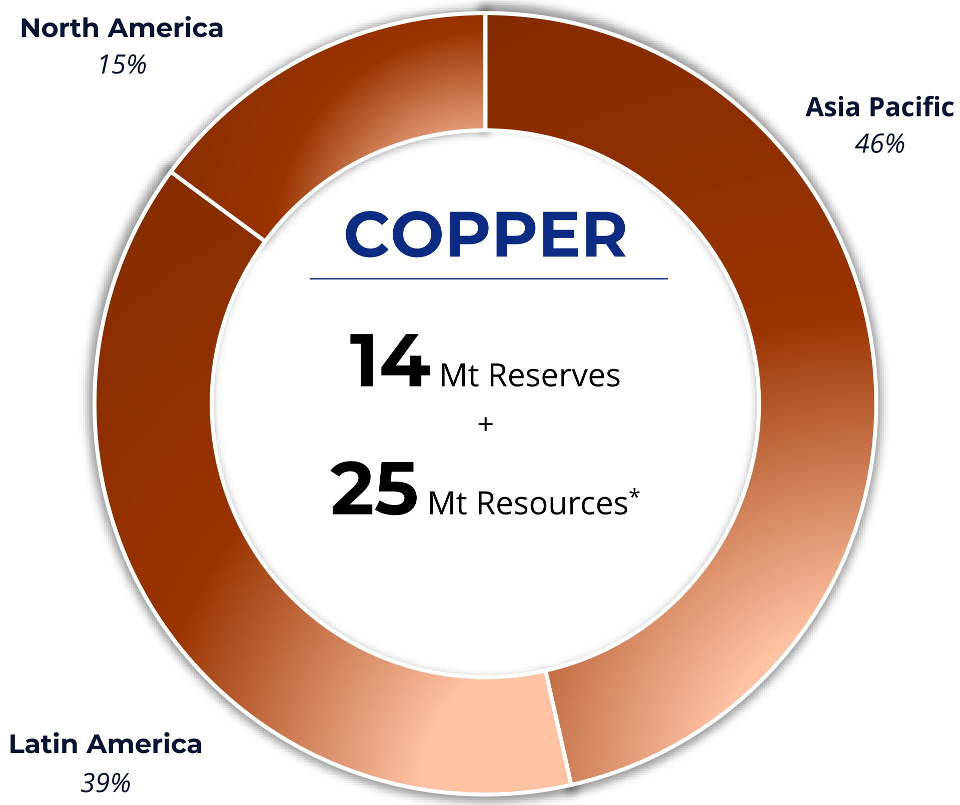
Leading the gold sector with 134.1Moz of attributable gold reserves and 170.0Moz of attributable resources

40+ Years of High-Confidence Reserves and Resources with Upside

***Gold Resources consist of 99.4Moz Measured and Indicated and 70.6Moz Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

Robust Gold & Copper Reserves and Resources





Raised Reserve Pricing to $1,700/oz,
17% Below the 3 Year Trailing Average

**Gold Resources consist of 99.4Moz Measured and Indicated and 70.6Moz Inferred Resources. Copper Resources consist of 14.1Mtonnes Measured and Indicated and 11.0Mtonnes Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

Non-Core Divestiture Program Complete

*>$3.5B in Total Gross Cash Proceeds Delivered in 2024 and 2025**

	CASH PROCEEDS AT CLOSE*	ADDITIONAL PROCEEDS	TIMING OF CLOSE
TELFER & HAVIERON *Operation and Project in Western Australia*	**$217M** *After purchase price adjustments*	Greatland shares, valued at **$168M** in the transaction agreement **$274M** in cash proceeds received from sale of 50% of shares; remaining 50% of shares valued at ~**$130M***** Up to **$100M** in deferred contingent cash consideration	*Closed on December 4, 2024*
MUSSELWHITE *Operation in Ontario, Canada*	**$799M** *After purchase price adjustments*	Up to **$40M** in deferred contingent cash consideration based on gold prices over the next two years	*Closed on February 28, 2025*
ÉLÉONORE *Operation in Quebec, Canada*	**$784M** *After purchase price adjustments*	*All Cash*	*Closed on February 28, 2025*
CRIPPLE CREEK & VICTOR *Operation in Colorado, USA*	**$109M** *After purchase price adjustments*	**$87.5M** in deferred contingent cash upon receipt of regulatory approvals **$87.5M** in deferred contingent cash upon resolution of regulatory applications to the Carlton Tunnel	*Closed on February 28, 2025*
AKYEM *Operation in Republic of Ghana*	**$888M** *After purchase price adjustments*	**$100M** in deferred contingent cash received upon the satisfaction of the mining lease ratification	*Closed on April 15, 2025*
PORCUPINE *Operation in Ontario, Canada*	**$201M** *After purchase price adjustments*	Discovery shares, valued at **$75M** in the transaction agreement **$229M** in cash proceeds received from sale of 100% of shares **$150M** in deferred cash consideration	*Closed on April 15, 2025*
COFFEE *Project in Yukon, Canada*	**$10M** *After purchase price adjustments*	Fuerte shares, valued at **$40M** in the transaction agreement 3.0% Net Smelter Return (NSR) royalty, which may be repurchased by Fuerte for **$100M**	*Closed on October 17, 2025*

*See endnotes re asset sales. *Gross proceeds before taxes and closing costs. **Includes Newmont's 70% interest in the Havieron gold-copper project and other related interests in the Paterson region in Australia ***The remaining equity held in Greatland contains an option in which a third party has the ability to acquire 66.7M (50%) of the Company's Greatland shares at a set price exercisable for four years. Represents the value of the remaining shares at the strike price.*

Sustainability

Recognized Commitment to Sustainability

S&P GLOBAL CSA	SUSTAINALYTICS	TRANSPARENCY	CLIMATE
98%	**20**	**#1**	**A-**
Percentile ranking global metals and mining sector	*ESG Risk Rating measures exposure and management of material ESG risks**	*Most transparent company in S&P 500; Bloomberg ESG Disclosure Score*	*2024 CDP Climate score reflective of coordinated action on climate issues*

MSCI	ISS CORPORATE RATING	GLOBAL TOP 100	HUMAN RIGHTS
A	**1**	**#63**	**#2**
Top-third Precious metals and mining	*Top-decile within the mining industry*	*Ranking among the 100 Best Corporate Citizens by 3BL*	*Out of more than 100 apparel and extractive companies on the 2023 Corporate Human Rights Benchmark*

Ratings and rankings can fluctuate throughout the year, either based on Newmont performance, or relative to sector rankings and/or ratings agency scoring changes and periodic updates. Ratings and recognition items shown here are effective as of October 24, 2025.
**The Sustainalytics rating shown on the ESG screen of the Bloomberg terminal has changed from a percentile rank to a risk score. Newmont's 20 score translates to Medium Risk.*

Top Gold Miner in the Dow Jones Sustainability Index for 9 Consecutive Years

Significant Milestones in Our Sustainability Journey

2001
Founding member of ICMM

2003
Founding member of Partnering Against Corruption Initiative

2003-2004
Supporter of Extractive Industries Transparency Initiative

2004
Established Safety & Sustainability Board committee

2004
First sustainability report issued

2005
Initial signatory of the International Cyanide Management Code

2006
Named to DJSI North America Index

2007
Appointed Company's first Chief Sustainability Officer

2007
Named to DJSI North World Index

2010
Began annual CDP Climate and Water disclosures

2013
Adopted Conflict-Free Gold Standard

2013-2018
Inclusion and Diversity targets established at enterprise and regional levels

2014
Established annual public sustainability targets

2014
Diversity metrics included in personal objectives for certain Executives

2015
Early adopter of the UN Guiding Principles on Business and Human Rights Reporting Framework

2016
Sustainability and safety targets included in compensation plans

2016
First mining CEO to commit to Paradigm for Parity

2017
Initiated Fatality Risk Management program to support a fatality, injury and illness free environment

2020
Implementing Global Industry Standard on Tailings Management

2020
Sustainability report aligned to TCFD and SASB Standards

2020
Set 2030 science-based climate targets and 2050 net zero carbon goal

2020
Committed $500M over five years toward climate change initiatives

2021
First climate strategy report issued

2021
Strategic alliance with CAT to achieve zero emissions

2022
First tax transparency report issued

2024
CEO appointed as Chair of ICMM

Creating Value and Improving Lives Through Sustainable & Responsible Mining

2025 Environmental and Social Targets[1]

Committed to Safety, Human Rights, Value Sharing, and Environmental Stewardship

ENVIRONMENTAL TARGETS

Climate[2]

- To achieve the following by 2030*:
  1. Reduce absolute GHG emissions (Scope 1 and 2) by 32%
  2. Reduce GHG emissions intensity (Scope 1 and 2) by 32%
  3. Reduce absolute Scope 3 emissions (i.e., joint venture assets and supply chain) by 30%
- To achieve our goal of net-zero carbon emissions by 2050

**Compared to 2018 (Scope 1 and 2) and 2019 (Scope 3) baseline[1]*

Water Stewardship

- All sites achieve annual site targets, including action plans, for participating in multi-stakeholder watershed governance bodies that support collective action/management of water, and improving water quality and quantity

Water Efficiency

- All sites maintain a greater-than-5% reduction in fresh water consumption, and sites in water-stressed areas aim to reduce consumption by at least 10%*. Each site will aim to improve according to site specific targets.

**From the 2018 baseline*

Closure and Reclamation

- To achieve 95% of planned reclamation activities/associated actions across the Company

SOCIAL TARGETS

Safety

- Zero fatalities

Community Complaints and Grievances

- All sites complete 100% of community commitments on or before due date

Community Commitments

- All sites complete 100% of community commitments on or before due date

Local/Indigenous Employment and Procurement

- All sites achieve local/Indigenous targets as defined in formal community agreements or defined by site
- All sites achieve spend target with local/Indigenous suppliers, targets for 2025 are being finalized.

1. *As disclosed in the [2024 Annual Sustainability Report](#).*
2. *2030 target is under review.*

Newmont™

Operating Sites

Third Quarter Portfolio Performance

Focused on Meeting Guidance Commitments and Improving Costs & Productivity

- Strong production through Q3 2025 driven by higher gold and copper grades from underground
- Slightly lower grades from existing panel cave expected as transition to PC2-3 continues

- Delivered consistent ounces from the Subika open pit through Q2 2025, with mining completed in Q3 2025
- Expecting lower grades from the Awonsu open pit in Q4 2025 as planned

- Delivered lower proportion of gold and steady lead, silver, and zinc in Q3 2025 as planned
- Expect to deliver a lower proportion of gold beginning in Q4 2025, consistent with the planned sequence

- Progressing second expansion and accessed higher-grade stopes in Q3 2025 as planned
- Completed the concrete lining of the 1.5km deep production shaft in Q3 2025

- Achieved commercial production on October 23, 2025
- Expanding footprint in Ghana and adding profitable gold production over an initial 13-year mine life

- Continued focus on safety and productivity improvements, which drove higher production in Q3 2025; expect to maintain momentum into Q4 2025

- Continuing waste stripping campaign in the North and South pits through 2026 as planned
- Expect to add slightly higher-grade gold content from the open pits in Q4 2025

- Stronger production in Q3 2025 due to planned sequencing and higher mill throughput; expecting steady production in Q4 2025

- Sustaining strong production in 2025 from use of patented injection leaching technology
- Expect to conclude mining activities in Q4 2025 as planned

- Consistent production through Q2 2025; delivering lower grades in Q3 and Q4 2025 as per planned sequence
- Progressing work to stabilize the mine and processing plant with an optimized mine plan

- Progressing studies and underground work to advance a potential underground expansion
- Red Chris Block Cave project designated as a project of national interest by the Government of Canada

- Expect improved production in Q4 2025 due higher grades as planned per mine sequence

See endnotes re: forward looking statements, gold equivalent ounces.

Boddington: Site Facts

Open Pit Gold-Copper Mine in Western Australia

LOCATION	16km from the rural farming town of Boddington and 130km from Western Australia's capital city, Perth
RESERVES & RESOURCES*	**16 Year** Reserve Life with upside from Resources and Exploration **10.8Moz** Gold Reserves — **4.3Moz** Gold Resources **500kt** Copper Reserves — **300kt** Copper Resources
2025 OUTLOOK** *As of February 20, 2025*	**560koz** Gold Production — **23kt** Copper Production **$1,270/oz** Gold CAS — **$5,330/t** Copper CAS **$1,620/oz** Gold AISC — **$6,830/t** Copper AISC **$150M** Sustaining Capital
OPERATIONAL FOCUS	Completing stripping in the North and South pits for this copper-gold mine Expect to deliver ~30% more gold production in 2027 as we complete stripping in 2026***

Delivered >800 kGEOs per Annum for Last 15 Years

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 4.2Moz Measured and Indicated and 0.1Moz Inferred Resources. Copper Resources consist of 300kt Measured and Indicated and 0kt Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

****Amounts presented are in comparison to full-year 2024. See endnotes re: forward looking statements.*

Tanami: Site Facts

Underground Mine in the Northern Territory of Australia

LOCATION	In the remote Tanami Desert of Australia, 550 km northwest of Alice Springs in the Northern Territory of Australia
RESERVES & RESOURCES*	**12 Year** Reserve Life with upside from Resources and Exploration **5.1Moz** Gold Reserves **5.4Moz** Gold Resources
2025 OUTLOOK** *As of February 20, 2025*	**380koz** Gold Production **$1,100/oz** Gold CAS **$1,630/oz** Gold AISC **$160M** Sustaining Capital **$360M** Development Capital
OPERATIONAL FOCUS	Progressing second expansion and accessing higher-grade stopes in H2 2025 Expansion expected to meaningfully reduce operating costs and deliver ~35% more gold beginning in 2028***

Progressing Second Expansion with District Potential

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 2.8Moz Measured and Indicated and 2.6Moz Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

****Amounts presented are in comparison to full-year 2024. See endnotes re: forward looking statements.*

Cadia: Site Facts

One of the World's Largest Gold-Copper Mines

LOCATION	25km from the city of Orange in New South Wales, Australia	
RESERVES & RESOURCES*	**35 Year** Reserve Life with upside from Resources and Exploration	
	14.1Moz Gold Reserves	**19.5Moz** Gold Resources
	3.1Mt Copper Reserves	**4.2Mt** Copper Resources
	22.8Moz Silver Reserves	**34Moz** Silver Resources
	100kt Molybdenum Reserves	**100kt** Molybdenum Resources
2025 OUTLOOK** *As of February 20, 2025*	**280koz** Gold Production	**67kt** Copper Production
	$1,000/oz Gold CAS	**$4,600/t** Copper CAS
	$1,950/oz Gold AISC	**$8,780/t** Copper AISC
	$490M Sustaining Capital	**$330M** Development Capital
OPERATIONAL FOCUS	Advancing tailings improvements and investments to support cave development and extend mine life Continue transition to newly-established panel cave, driving sequential production growth through 2030	

Industry Leader in Block Caving Automation

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 14.5Moz Measured and Indicated and 5.0Moz Inferred Resources. Copper Resources consist of 3.2Mt Measured and Indicated and 1.0Mt Inferred Resources. Silver Resources consist of 26.1Moz Measured and Indicated and 7.9Moz Inferred Resources. Molybdenum Resources consist of 100kt Measured and Indicated and 0kt Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

Lihir: Site Facts

World-Class Gold Mine in Papua New Guinea

LOCATION	Geothermally active extinct volcanic crater on Niolam Island, located 900km from Port Moresby in Papua New Guinea
RESERVES & RESOURCES*	**16 Year** Reserve Life with upside from Resources and Exploration **15.8Moz** Gold Reserves **20.4Moz** Gold Resources
2025 OUTLOOK** *As of February 20, 2025*	**600koz** Gold Production **$1,330/oz** Gold CAS **$1,760/oz** Gold AISC **$180M** Sustaining Capital
OPERATIONAL FOCUS	Reconfiguring open pit operations at Lihir to enhance long-term operational stability Expect to deliver at least ~30% more gold in 2028 due to higher grades from Phase 14a***

In-Country Growth Opportunities from Wafi-Golpu Project

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 2.8Moz Measured and Indicated and 17.6Moz Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

****Amounts presented are in comparison to full-year 2024. See endnotes re: forward looking statements.*

Ahafo South: Site Facts

Setting the Benchmark for Mine Development and District Expansion

LOCATION	Ahafo South is located approximately 290km northwest of Accra, the capital city of Ghana
RESERVES & RESOURCES*	**12 Year** Reserve Life with upside from Resources and Exploration **4.6Moz** Gold Reserves **5.1Moz** Gold Resources
2025 OUTLOOK** *As of February 20, 2025*	**670koz** Gold Production **$1,120/oz** Gold CAS **$1,400/oz** Gold AISC **$130M** Sustaining Capital
OPERATIONAL FOCUS	Delivered consistent ounces from the Subika open pit through Q2 2025, with mining completed in Q3 2025 Expecting lower grades from the Awonsu open pit in Q4 2025 as planned

Expanding Footprint in Ghana with Ahafo North, which Achieved Commercial Production in Q4

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 3.8Moz Measured and Indicated and 1.3Moz Inferred Resources*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

Ahafo North: Site Facts

New Low-Cost Ounces from Exciting New Mine

LOCATION	Ahafo North is located 380km northwest of Accra, Ghana and about 50km from the Ahafo South operation
RESERVES & RESOURCES*	**18 Year** Reserve Life with upside from Resources and Exploration **4.6Moz** Gold Reserves **2.6Moz** Gold Resources
2025 OUTLOOK** *As of February 20, 2025*	**50koz** Gold Production **$350/oz** Gold CAS **$480/oz** Gold AISC **$290M** Development Capital
OPERATIONAL FOCUS	Declared commercial production on October 23, 2025, adding profitable gold production over an initial 13-year mine life Expected to add between 275,000 and 325,000 ounces per year for the first five full years of production (2026 - 2030)

Unlocking the Value of a Premier Mining Camp

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 1.9Moz Measured and Indicated and 0.7Moz Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

Peñasquito: Site Facts

Polymetallic Mine in Mexico with Gold, Silver, Lead, and Zinc Production

LOCATION	200km northeast of the city of Zacatecas in Mexico
RESERVES & RESOURCES*	**8 Year** Reserve Life with upside from Resources and Exploration **4.1Moz** Gold Reserves; **1.7Moz** Gold Resources; **253.3Moz** Silver Reserves **189.6Moz** Silver Resources; **800kt** Lead Reserves; **500kt** Lead Resources **1.7Mt** Zinc Reserves; **1.3Mt** Zinc Resources
2025 OUTLOOK** *As of February 20, 2025*	**390koz** Gold Production; **$930/oz** Gold CAS; **$1,210/oz** Gold AISC **28Moz** Silver Production; **$11.50/oz** Silver CAS; **$15.00/oz** Silver AISC **90kt** Lead Production; **$1,080/t** Lead CAS; **$1,290/t** Lead AISC **236kt** Zinc Production; **$1,430/t** Zinc CAS; **$1,890/t** Zinc AISC **$110M** Sustaining Capital
OPERATIONAL FOCUS	Accessing higher gold grades in 2025 following stripping in the Peñasco pit in 2024 Anticipate delivering ~30% more gold in 2025 from this polymetallic mine***

Delivered >$700M in Annual Synergies Since Acquired in 2019

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 1.6Moz Measured and Indicated and 0.1Moz Inferred Resources. Silver Resources consist of 172.4Moz Measured and Indicated and 17.2Moz Inferred Resources. Lead Resources consist of 500kt Measured and Indicated and 0kt Inferred Resources. Zinc Resources consist of 1.2Mt Measured and Indicated and 0.1Mt Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, synergies, and Non-GAAP metrics.*

****Amounts presented are in comparison to full-year 2024. See endnotes re: forward looking statements.*

Cerro Negro: Site Facts

Emerging World Class Asset in Argentina

LOCATION	600 meters above sea level on the low Patagonian plains in southern Argentina
RESERVES & RESOURCES*	**11 Year** Reserve Life with upside from Resources and Exploration **3.2Moz** Gold Reserves **1.7Moz** Gold Resources **21.4Moz** Silver Reserves **8.5Moz** Silver Resources
2025 OUTLOOK** *As of February 20, 2025*	**250koz** Gold Production **$80M** Sustaining Capital **$1,010/oz** Gold CAS **$40M** Development Capital **$1,340/oz** Gold AISC
OPERATIONAL FOCUS	Driving improvements in safety performance and operational productivity during 2025 Shifting focus from ongoing underground mine life extension initiatives to surface projects at Cerro Negro

Extensive Land Package with District Expansion Potential

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 0.5Moz Measured and Indicated and 1.2Moz Inferred Resources. Silver Resources consist of 2.2Moz Measured and Indicated and 6.3Moz Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

Yanacocha: Site Facts

30+ Year History of Profitable Production in Peru

LOCATION	In the province and department of Cajamarca, about 800km northeast of Lima in Peru
RESERVES & RESOURCES*	**22 Year** Reserve Life with upside from Resources and Exploration **5.3Moz** Gold Reserves — **8.2Moz** Gold Resources **700kt** Copper Reserves — **500kt** Copper Resources **83.4Moz** Silver Reserves — **65.1Moz** Silver Resources
2025 OUTLOOK** *As of February 20, 2025*	**460koz** Gold Production — **$1,070/oz** Gold AISC **$920/oz** Gold CAS — **$10M** Sustaining Capital
OPERATIONAL FOCUS	Delivering steady production in 2025 due to strong recoveries from the use of injection leaching Evaluating opportunities in the surrounding regions of Peru, ensuring future investment decisions deliver value to shareholders

Delivering Higher Production from Injection Leaching Technology

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 2.6Moz Measured and Indicated and 5.6Moz Inferred Resources. Copper Resources consist of 400kt Measured and Indicated and 100kt Inferred Resources. Silver Resources consist of 44.8Moz Measured and Indicated and 20.3Moz Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

Merian: Site Facts

Emerging World Class Asset in Suriname

LOCATION	Approximately 66km south of the town of Moengo and 30km north of the Nassau Mountains near the French Guiana
RESERVES & RESOURCES*	**18 Year** Reserve Life with upside from Resources and Exploration **4.1Moz** Gold Reserves **4.2Moz** Gold Resources
2025 OUTLOOK** *As of February 20, 2025*	**295koz** Gold Production **$1,490/oz** Gold CAS **$1,770/oz** Gold AISC **$50M** Sustaining Capital
OPERATIONAL FOCUS	Expected to deliver slightly higher production in 2025 due to mine sequencing, leading to slightly higher grades AISC/oz is expected to decline in 2025, largely due to lower sustaining capital following the fleet investment in 2024

Strong Mill Performance from Optimized Ore Blending Strategy

**Represents Newmont's 75% share. Reserves represent Proven and Probable Reserves. Gold Resources consist of 2.2Moz Measured and Indicated and 2.0Moz Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

Brucejack: Site Facts

Located in British Columbia's Golden Triangle

LOCATION	Approximately 950km Northwest of Vancouver in the Golden Triangle of British Columbia in Canada
RESERVES & RESOURCES*	**7 Year** Reserve Life with upside from Resources and Exploration **1.9Moz** Gold Reserves **3.7Moz** Gold Resources **9.5Moz** Silver Reserves **8.9Moz** Silver Resources
2025 OUTLOOK** *As of February 20, 2025*	**255koz** Gold Production **$1,400/oz** Gold CAS **$1,920/oz** Gold AISC **$80M** Sustaining Capital
OPERATIONAL FOCUS	Progressing development and drilling work to improve knowledge of the nuggety ore body As work progresses, anticipate that the gold production will be largely consistent with 2024

Working to Deliver Stable and Predictable Production

**Reserves represent Proven and Probable Reserves. Gold Resources consist of 0.6Moz Measured and Indicated and 3.1Moz Inferred Resources. Silver Resources consist of 2.7Moz Measured and Indicated and 6.2Moz Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

Red Chris: Site Facts

Located in British Columbia's Golden Triangle

LOCATION	Approximately 80km south of Dease Lake in the Golden Triangle of British Columbia in Canada
RESERVES & RESOURCES*	**26 Year** Reserve Life with upside from Resources and Exploration **3.7Moz** Gold Reserves; **4.4Moz** Gold Resources **1.0Mt** Copper Reserves; **1.3Mt** Copper Resources
2025 OUTLOOK** *As of February 20, 2025*	**60koz** Gold Production; **28kt** Copper Production **$1,440/oz** Gold CAS; **$6,370/t** Copper CAS **$2,050/oz** Gold AISC; **$8,800/t** Copper AISC **$70M** Sustaining Capital; **$120M** Development Capital
OPERATIONAL FOCUS	Focused on safe and efficient gold and copper production and embedding initiatives to optimize the current operation Advancing the Feasibility Study and permitting work for a block cave project at Red Chris

Evaluating Underground Block Cave Project

** Represents Newmont's 70% share. Reserves represent Proven and Probable Reserves. Gold Resources consist of 3.7Moz Measured and Indicated and 0.7Moz Inferred Resources. Copper Resources consist of 1.1Mt Measured and Indicated and 0.2Mt Inferred Resources. See cautionary statement re mineral reserve and resource estimates.*

***See endnotes re forward-looking statements, and Non-GAAP metrics.*

Nevada Joint Venture Processes

For contributing excluded assets Four Mile (Barrick), Fiberline (Newmont) and Mike (Newmont):

- Party that owns asset has obligation to contribute upon completion of successful Feasibility Study, which requires a project IRR of at least 15%
- Feasibility Study must be completed by mutually agreed third-party engineering company
- Non-contributing party can pay cash for its share of asset or dilute its equity interest in the JV

Value for the contributed asset is established as follows:

- Assets contributed at "fair market value“ – cash purchase price a knowledgeable buyer would pay in an arm’s length transaction
- “Fair market value” determined jointly by Newmont and Barrick
- If parties cannot agree on value, independent experts appointed to set “fair market value”
- Valuation methodology takes into account all factors the independent expert considers relevant, including, among others, benefits resulting from the JV infrastructure, taking into account the impact of the excluded asset on existing operations

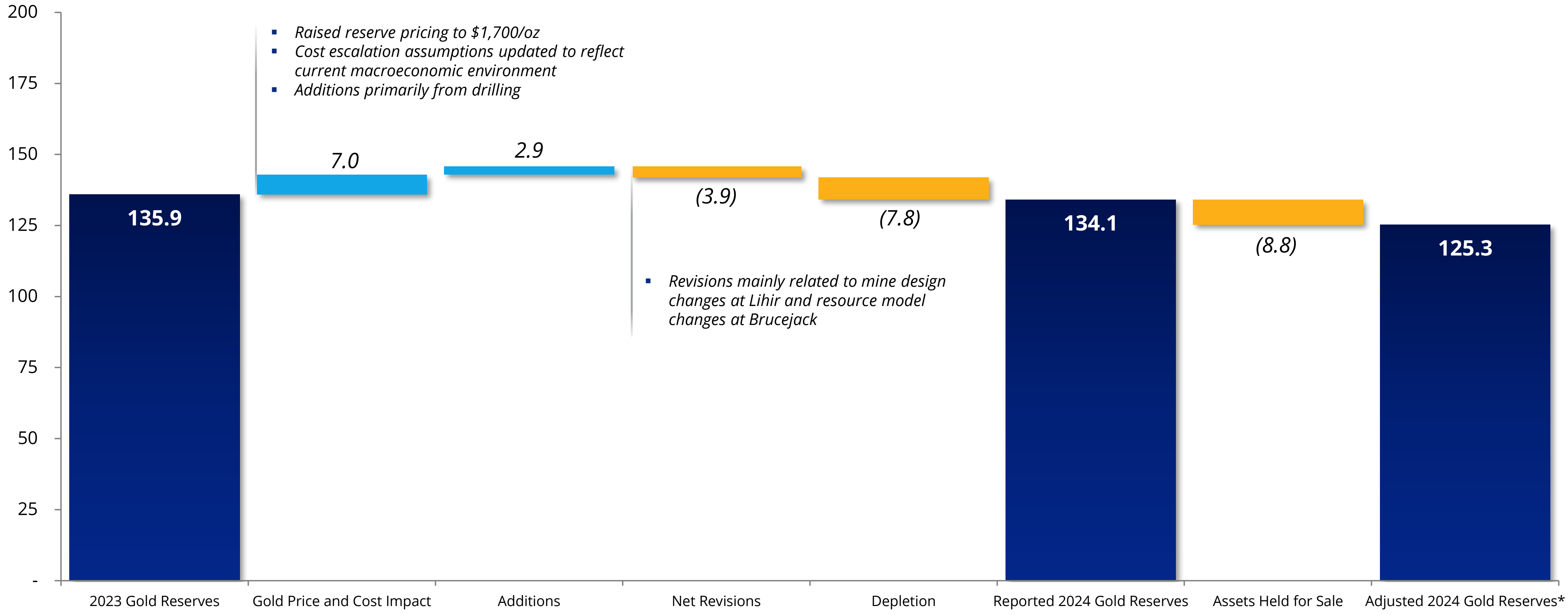
Cash available for distribution requirements:

- Applies to cash and cash equivalents in all JV bank accounts, less current liabilities and budgeted operating expenses and capital expenditures, in each case payable or to be incurred over the following three weeks, plus reasonable and normal reserve accounts
- Must be disbursed monthly to the parties, in proportion to their respective JV ownership
- Cash distribution policy can only be changed by unanimous decision of the JV Board

Appendix

Underpinned by Robust Gold Reserves

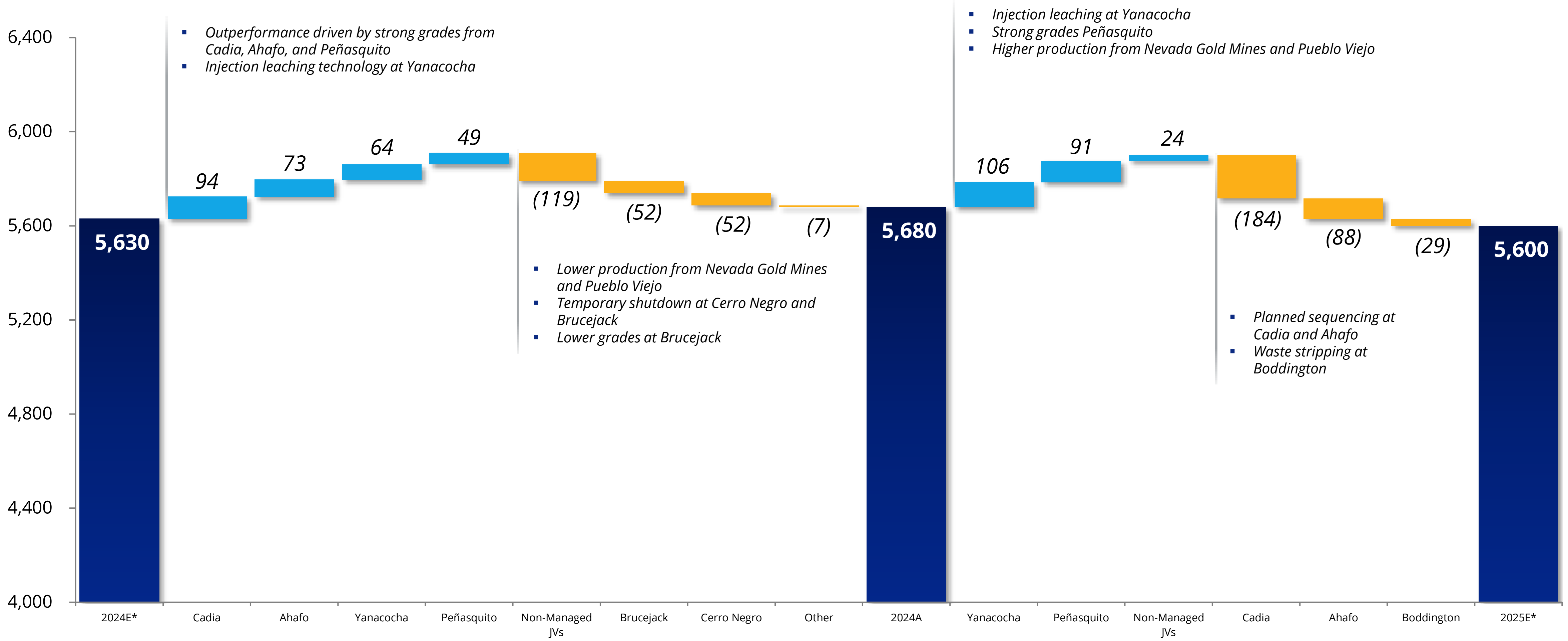
PROVEN & PROBABLE GOLD RESERVES (Moz)



**Excludes six non-core operations and two non-core projects classified as held for sale.*

Steady Production Driven by Managed Operations

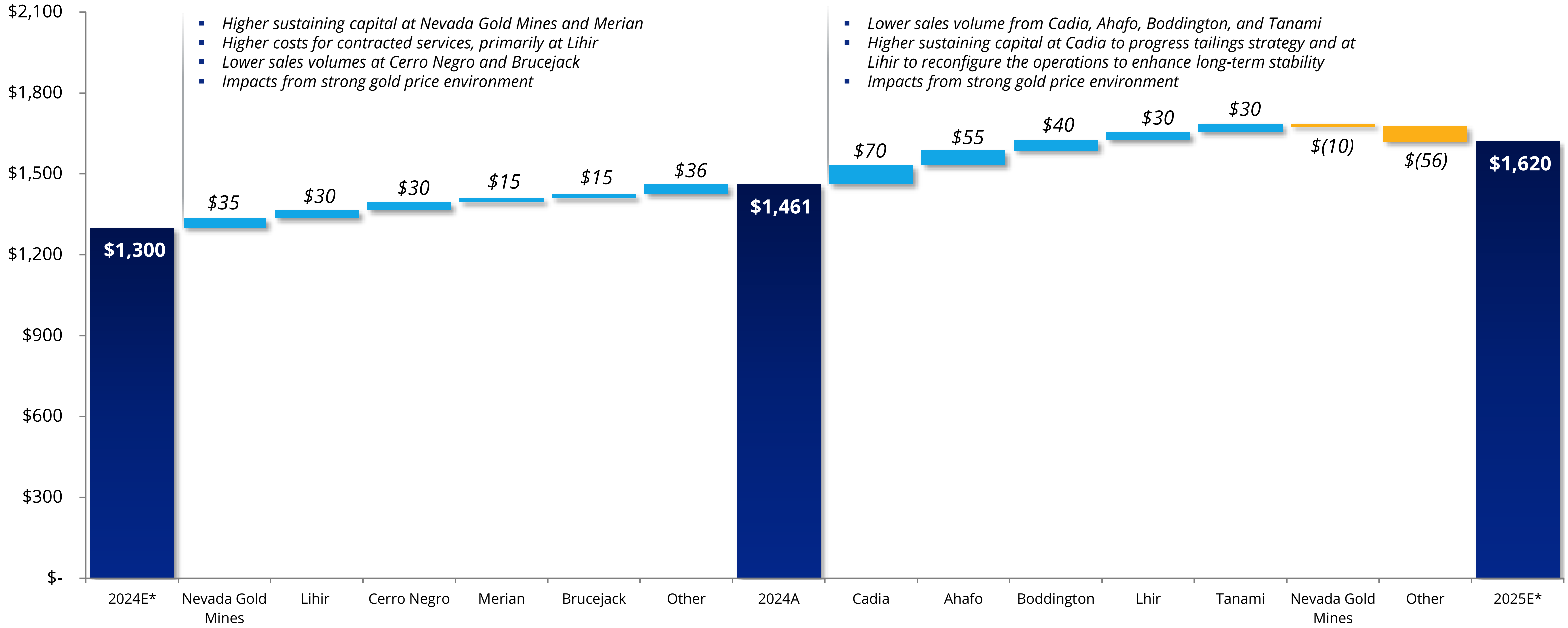
ATTRIBUTABLE GOLD PRODUCTION FROM CORE PORTFOLIO (koz)**



*2024 Guidance provided on February 22, 2024. 2025 Guidance as of February 20, 2025. See endnotes re forward-looking statements.
**Includes production from the Company's equity method investments in Pueblo Viejo and Lundin Gold.

Focused on Reducing Unit Costs Beyond 2025

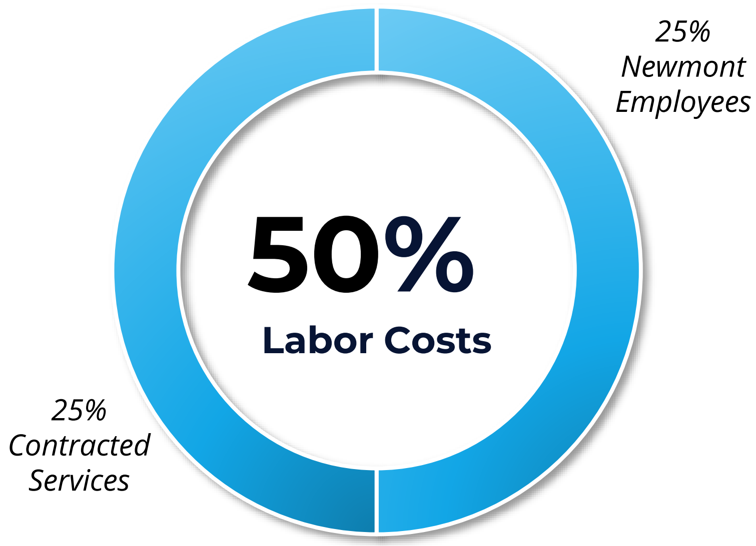
GOLD ALL-IN SUSTAINING COSTS FROM CORE PORTFOLIO (koz)**

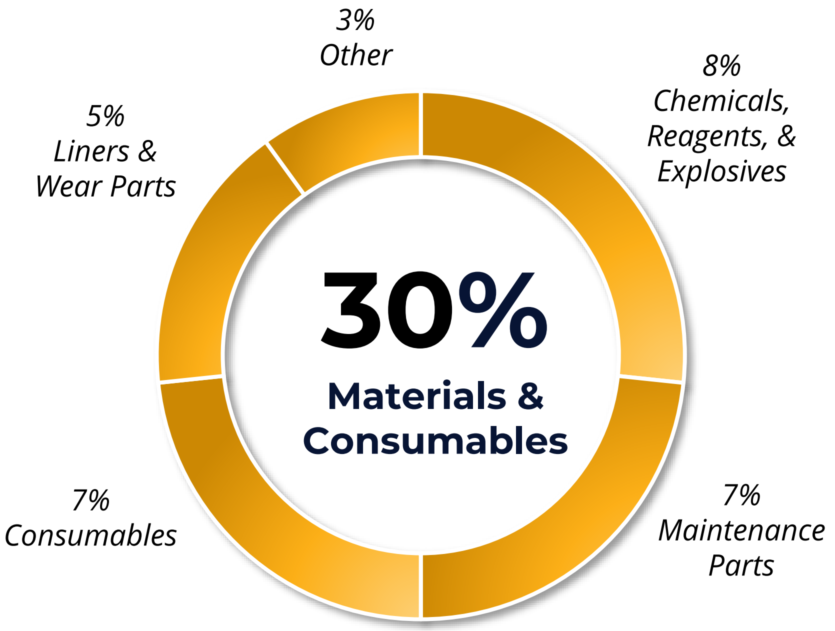


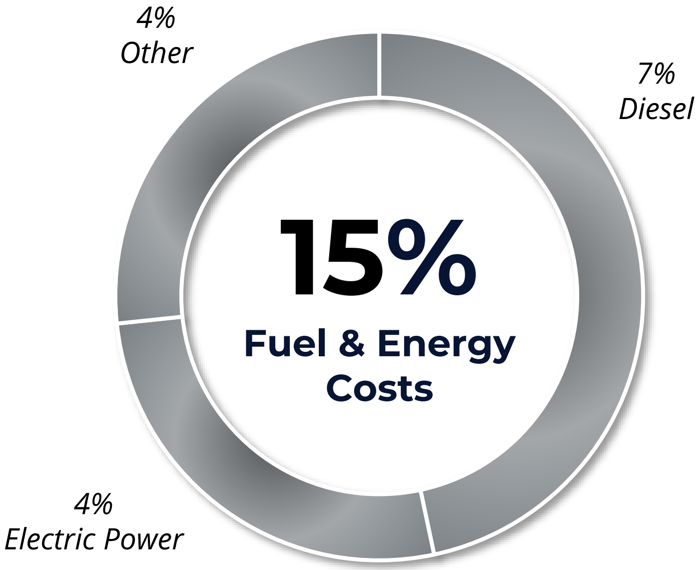
*2024 Guidance provided on February 22, 2024. 2025 Guidance as of February 20, 2025. See endnotes re forward-looking statements.
**See endnotes re non-GAAP metrics.

Direct Operating Costs by Category*

Newmont's Core Portfolio







Percentage Breakdown for 2025 Remains Largely in Line with 2024

*See endnotes re: forward looking statements. *Represents results based on 2025 Guidance. "Other" category of 5% primarily includes freight, technology-related costs, employee administrative costs, rents and operating leases.*

Basis for 2025 Guidance

PRICING ASSUMPTIONS AND SENSITIVITIES (as of February 20, 2025)

	ASSUMPTION	CHANGE (-/+)	REVENUE IMPACTS ($M)***
Gold ($/oz)*	**$2,500**	$100	$517
Copper ($/tonne)**	**$9,370**	$550	$65
Silver ($/oz)	**$30.00**	$1.00	$25
Lead ($/tonne)**	**$2,094**	$220	$20
Zinc ($/tonne)**	**$2,756**	$220	$50

	ASSUMPTION	CHANGE (-/+)	COST IMPACTS ($M)***
Australian Dollar	**$0.70**	$0.05	$160
Canadian Dollar	**$0.75**	$0.05	$45
Oil ($/bbl WTI)	**$80**	$10	$68

**Included from the sensitivity is a royalty and production tax, and workers participation impact of approximately $10 per ounce for every $100 per ounce change in gold price.*
***Co-product metal pricing assumptions in imperial units equate to Copper ($4.25/lb.), Lead ($0.95/lb.) and Zinc ($1.25/lb.). ***Impacts are presented on a pretax basis.*
See endnotes for additional information on guidance and assumptions.

2025 Consolidated Expense and Capital Guidance

GUIDANCE METRIC (+/-5%)[a]	2025E	Q4 2025
Sustaining Capital ($M)		
Total Core Portfolio	**$1,650**	**$450**
Non-Core Assets [b]	$75	-
Total Newmont Sustaining Capital [c]	**$1,725**	**$450**
Development Capital ($M)		
Total Core Portfolio	**$1,250**	**$350**
Non-Core Assets [b]	$30	-
Total Newmont Development Capital [c]	**$1,280**	**$350**
Consolidated Expenses		
Exploration & Advanced Projects ($M)	$450	$150
General & Administrative ($M)	$390	$100
Interest Expense ($M)	$255	$55
Depreciation & Amortization ($M)	$2,600	$750
Reclamation and Remediation Accretion ($M)	$350	$110
Adjusted Tax Rate [d,e]	33%	33%

[a] 2025 guidance projections are considered forward-looking statements and represent management's good faith estimates or expectations of future production results as of October 23, 2025. Guidance is based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. Production, CAS, AISC and capital estimates exclude projects that have not yet been approved. 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 Guidance may prove to be incorrect and actual results may differ from those anticipated, including variation beyond a +/-5% range. See cautionary statement at the end of this release.

[b] Guidance for non-core assets includes Akyem, CC&V, Porcupine, Éléonore, and Musselwhite, and reflects attributable gold production. The sale of CC&V, Éléonore, and Musselwhite closed on February 28, 2025 and the sale of Akyem and Porcupine closed April 15, 2025. See cautionary statement at the end of this release.

[c] Sustaining capital is presented on an attributable basis; Capital guidance excludes amounts attributable to the Pueblo Viejo joint venture.

[d] The adjusted tax rate excludes certain items such as tax valuation allowance adjustments.

[e] Based on metal price assumptions and achievement of current production, sales and cost estimates, Newmont estimates its consolidated adjusted effective tax rate related to continuing operations for 2025 will be 33%.

Adjusted net income (loss)

Net income (loss) attributable to Newmont stockholders is reconciled to Adjusted net income (loss) as follows:

	Three Months Ended September 30, 2025			Nine Months Ended September 30, 2025		
		per share data [1]			per share data [1]	
		basic	diluted		basic	diluted
Net income (loss) attributable to Newmont stockholders	$ 1,832	$ 1.67	$ 1.67	$ 5,784	$ 5.21	$ 5.20
Adjustments:						
(Gain) loss on sale of assets held for sale [2]	(99)	(0.09)	(0.09)	(1,074)	(0.97)	(0.96)
Change in fair value of investments and options [3]	(38)	(0.03)	(0.03)	(480)	(0.43)	(0.43)
Restructuring and severance [4]	85	0.08	0.07	109	0.10	0.10
(Gain) loss on debt extinguishment [5]	72	0.06	0.06	100	0.09	0.09
Impairment charges [6]	39	0.03	0.03	62	0.06	0.06
Reclamation and remediation charges [7]	41	0.04	0.04	41	0.04	0.04
(Gain) loss on asset and investment sales [8]	6	—	—	13	0.01	0.01
Newcrest transaction and integration costs [9]	2	—	—	(4)	—	—
Settlement costs [10]	(2)	—	—	1	—	—
Other [11]	(1)	—	—	16	0.01	0.01
Tax effect of adjustments [12]	(36)	(0.02)	(0.02)	334	0.31	0.30
Valuation allowance and other tax adjustments [13]	(18)	(0.02)	(0.02)	(21)	(0.03)	(0.03)
Adjusted net income (loss)	$ 1,883	$ 1.72	$ 1.71	$ 4,881	$ 4.40	$ 4.39
Weighted average common shares (millions): [14]		1,097	1,100		1,111	1,113

(1) Per share measures may not recalculate due to rounding.

(2) Primarily consists of the gain on the divestments of certain non-core assets; included in *(Gain) loss on sale of assets held for sale*. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information.

(3) Primarily consists of the unrealized gains and losses related to the Company's marketable equity and other securities; included in *Other income (loss), net*.

(4) Primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company for all periods presented; included in *Other expense, net*. Refer to Note 7 to the Condensed Consolidated Financial Statements for further information. Amounts are presented net of *Net loss (income) attributable to noncontrolling interests* of $(2) and $(2), respectively.

(5) Represents the loss on debt redemptions; included in *Other income (loss), net*. Refer to Note 15 to the Condensed Consolidated Financial Statements for further information.

(6) Represents non-cash write-downs of various assets that are no longer in use and materials and supplies inventories; included in *Other expense, net*. Amounts are presented net of Net loss (income) attributable to noncontrolling interests of $— and $(1), respectively.

(7) Represents revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value; included in *Reclamation and remediation*. Refer to Note 6 to the Condensed Consolidated Financial Statements for further information.

(8) Primarily represents gains and losses related to the sale of certain assets and investments; included in *Other income (loss), net*.

(9) Represents costs incurred related to the Newcrest transaction and includes a gain related to reduction of the stamp duty tax liability; included in *Other expense, net*.

(10) Primarily consists of litigation expenses and other settlements; included in *Other expense, net*.

(11) Primarily consists of costs incurred related to transition service agreements for divested reportable segments; included in *Other income (loss), net*. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information.

(12) The tax effect of adjustments, included in *Income and mining tax benefit (expense)*, represents the tax effect of adjustments in footnotes (2) through (11), as described above, and are calculated using the applicable regional tax rate.

(13) Valuation allowance and other tax adjustments, included in *Income and mining tax benefit (expense)*, is recorded for items such as foreign tax credits, capital losses, disallowed foreign losses, and the effects of changes in foreign currency exchange rates on deferred tax assets and deferred tax liabilities. The adjustment for the three and nine months ended September 30, 2025 reflects the net increase or (decrease) to net operating losses, capital losses, tax credit carryovers, and other deferred tax assets subject to valuation allowance of $(21) and $(72), the effects of changes in foreign exchange rates on deferred tax assets and liabilities of $(72) and $(69), net reductions to the reserve for uncertain tax positions of $4 and $(2), and other tax adjustments of $71 and $122. For further information on reductions to the reserve for uncertain tax positions, refer to Note 9 to the Condensed Consolidated Financial Statements.

(14) Adjusted net income (loss) per diluted share is calculated using diluted common shares in accordance with GAAP.

EBITDA and Adjusted EBITDA

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,	
	2025	2024	2025	2024
Net income (loss) attributable to Newmont stockholders	$ 1,832	$ 922	$ 5,784	$ 1,945
Net income (loss) attributable to noncontrolling interests	11	2	36	15
Net (income) loss from discontinued operations	—	(49)	—	(68)
Equity loss (income) of affiliates	(123)	(60)	(250)	(64)
Income and mining tax expense (benefit)	787	244	2,526	695
Depreciation and amortization	643	631	1,856	1,887
Interest expense, net of capitalized interest	52	86	196	282
EBITDA	3,202	1,776	10,148	4,692
Adjustments:				
(Gain) loss on sale of assets held for sale (1)	(99)	115	(1,074)	846
Change in fair value of investments and options (2)	(38)	(17)	(480)	(39)
Restructuring and severance (3)	87	5	111	20
(Gain) loss on debt extinguishment (4)	72	(15)	100	(29)
Impairment charges (5)	39	18	63	39
Reclamation and remediation charges (6)	41	33	41	39
(Gain) loss on asset and investment sales (7)	6	28	13	(36)
Newcrest transaction and integration costs (8)	2	17	(4)	62
Settlement costs (9)	(2)	7	1	33
Other (10)	(1)	—	16	—
Adjusted EBITDA	$ 3,309	$ 1,967	$ 8,935	$ 5,627

(1) Primarily consists of the gain on the sales of certain non-core assets in 2025 and the write-downs on assets held for sale in 2024; included in *(Gain) loss on sale of assets held for sale*. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information.

(2) Primarily consists of the unrealized gains and losses related to the Company's marketable equity and other securities in 2025 and 2024; included in Other income (loss), net.

(3) Primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company for all periods presented; included in *Other expense, net*. Refer to Note 7 to the Condensed Consolidated Financial Statements for further information.

(4) Represents the gains and losses on debt redemptions incurred in 2025 and 2024; included in *Other income (loss), net*. Refer to Note 15 to the Condensed Consolidated Financial Statements for further information.

(5) Represents non-cash write-downs of various assets that are no longer in use and materials and supplies inventories; included in *Other expense, net.*

(6) Represent revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value; included in *Reclamation and remediation.* Refer to Note 6 to the Condensed Consolidated Financial Statements for further information.

(7) Primarily represents gains and losses related to the sale of certain assets and investments in 2025 and 2024; included in *Other income (loss), net*.

(8) Represents costs incurred related to the Newcrest transaction; included in *Other expense, net*. In 2025, includes a gain recognized on the reduction of the stamp duty tax liability incurred as a result of the Newcrest transaction.

(9) Primarily consists of litigation expenses and other settlements in 2025 and wind-down and demobilization costs related to the French Guiana project in 2024; included in *Other expense, net*.

(10) Primarily consists of costs incurred related to transition service agreements for divested reportable segments in 2025; included in *Other income (loss), net*. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information.

Free cash flow

The following table sets forth a reconciliation of Free cash flow to *Net cash provided by (used in) operating activities*, which the Company believes to be the GAAP financial measure most directly comparable to Free cash flow, as well as information regarding *Net cash provided by (used in) investing activities* and *Net cash provided by (used in) financing activities.*

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net cash provided by (used in) operating activities	$ 2,298	$ 1,648	$ 6,713	$ 3,852
Less: Net cash used in (provided by) operating activities of discontinued operations	—	(11)	—	(45)
Net cash provided by (used in) operating activities of continuing operations	2,298	1,637	6,713	3,807
Less: Additions to property, plant and mine development	(727)	(877)	(2,227)	(2,527)
Free Cash Flow	$ 1,571	$ 760	$ 4,486	$ 1,280
Net cash provided by (used in) investing activities [1]	$ (31)	$ (562)	$ 1,386	$ (2,001)
Net cash provided by (used in) financing activities	$ (2,800)	$ (789)	$ (6,207)	$ (1,746)

(1) Net cash provided by (used in) investing activities includes *Additions to property, plant and mine development,* which is included in the Company's computation of Free cash flow.

Costs Applicable to Sales

Costs applicable to sales per ounce/gold equivalent ounce are calculated by dividing the costs applicable to sales of gold and other metals by gold ounces or gold equivalent ounces sold, respectively. These measures are calculated for the periods presented on a consolidated basis.

The following tables reconcile these non-GAAP measures to the most directly comparable GAAP measures.

Costs applicable to sales per ounce	**Three Months Ended September 30,**		**Nine Months Ended September 30,**	
	2025	**2024**	**2025**	**2024**
Costs applicable to sales (1)(2)	$ 1,563	$ 1,892	$ 5,009	$ 5,359
Gold sold (thousand ounces)	1,319	1,568	4,141	4,710
Costs applicable to sales per ounce (3)	$ 1,185	$ 1,207	$ 1,210	$ 1,138

(1) Includes by-product credits of $67 and $43 during the three months ended September 30, 2025 and 2024, respectively, and $166 and $127 during the nine months ended September 30, 2025 and 2024, respectively.
(2) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(3) Per ounce measures may not recalculate due to rounding.

All-in Sustaining Costs

All-in sustaining costs represent the sum of certain costs, recognized as GAAP financial measures, that management considers to be associated with production. All-in sustaining costs per ounce amounts are calculated by dividing all-in sustaining costs by gold ounces or gold equivalent ounces sold.

Three Months Ended September 30, 2025	Costs Applicable to Sales [1][2]	Reclamation Costs [3]	Advanced Projects, Research and Development and Exploration [4]	General and Administrative	Other Expense, Net [5]	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs [6][7]	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce [8]
Gold										
Ahafo	$ 195	$ 2	$ 3	$ —	$ —	$ —	$ 29	$ 229	148	$ 1,541
Brucejack	91	1	8	—	—	1	36	137	77	$ 1,763
Red Chris	23	1	—	—	1	—	7	32	16	$ 2,037
Peñasquito	97	4	—	1	—	6	8	116	102	$ 1,133
Merian	78	2	6	—	—	—	16	102	46	$ 2,255
Cerro Negro	83	2	—	—	(1)	—	23	107	60	$ 1,776
Yanacocha	117	13	1	—	1	—	2	134	152	$ 868
Boddington	166	5	—	—	—	—	27	198	130	$ 1,524
Tanami	121	2	2	—	—	—	58	183	105	$ 1,748
Cadia	74	1	—	—	—	—	31	106	91	$ 1,188
Lihir	202	4	5	—	1	—	38	250	138	$ 1,810
NGM	316	4	3	3	1	1	54	382	254	$ 1,502
Corporate and Other [9]	—	—	13	65	9	—	3	90	—	$ —
Total Gold	1,563	41	41	69	12	8	332	2,066	1,319	$ 1,566
Gold equivalent ounces - other metals [10][11]										
Red Chris	48	1	—	—	2	(2)	14	63	31	$ 2,007
Peñasquito [12]	247	6	—	1	—	18	24	296	230	$ 1,289
Boddington	26	1	—	—	—	—	5	32	24	$ 1,319
Cadia	67	1	2	—	—	1	27	98	85	$ 1,143
Corporate and Other [9]	—	—	4	16	(1)	—	—	19	—	$ —
Total Gold Equivalent Ounces	388	9	6	17	1	17	70	508	370	$ 1,370
Consolidated	$ 1,951	$ 50	$ 47	$ 86	$ 13	$ 25	$ 402	$ 2,574		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Includes by-product credits of $94.
(3) Includes operating accretion of $28, included in *Reclamation and remediation*, and amortization of asset retirement costs of $22; excludes accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $46 and $49, respectively, included in *Reclamation and remediation*.
(4) Excludes development expenditures of $13 at Ahafo, $3 at Red Chris, $4 at Peñasquito, $4 at Merian, $8 at Cerro Negro, $3 at Yanacocha, $5 at NGM, $18 at Corporate and Other, totaling $58 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.
(5) Excludes restructuring and severance of $87, impairment charges of $39, Newcrest transaction and integration costs of $2, and settlement costs of $(2); included in *Other expense, net*.
(6) Excludes capitalized interest related to sustaining capital expenditures. Refer to Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.
(7) Includes finance lease payments and other costs for sustaining projects of $19.
(8) Per ounce measures may not recalculate due to rounding.
(9) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.
(10) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($1,700/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($0.90/lb.) and Zinc ($1.20/lb.) pricing for 2025.
(11) For the three months ended September 30, 2025, Red Chris sold 7 thousand tonnes of copper, Peñasquito sold 8 million ounces of silver, 27 thousand tonnes of lead and 68 thousand tonnes of zinc, Boddington sold 5 thousand tonnes of copper, and Cadia sold 19 thousand tonnes of copper.
(12) All-in sustaining costs at Peñasquito is comprised of $116, $38, and $142 for silver, lead, and zinc, respectively.

All-in Sustaining Costs

All-in sustaining costs represent the sum of certain costs, recognized as GAAP financial measures, that management considers to be associated with production. All-in sustaining costs per ounce amounts are calculated by dividing all-in sustaining costs by gold ounces or gold equivalent ounces sold.

Nine Months Ended September 30, 2025	Costs Applicable to Sales [1][2][3]	Reclamation Costs [4]	Advanced Projects, Research and Development and Exploration [5]	General and Administrative	Other Expense, Net [6]	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs [7][8]	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce [9]
Gold										
Ahafo	$ 643	$ 10	$ 8	$ —	$ 2	$ —	$ 101	$ 764	547	$ 1,395
Brucejack	265	4	13	—	—	2	77	361	172	$ 2,094
Red Chris	61	2	—	—	1	—	15	79	45	$ 1,759
Peñasquito	303	12	—	1	—	19	35	370	353	$ 1,048
Merian	272	6	10	—	—	—	43	331	161	$ 2,062
Cerro Negro [10]	233	6	1	—	—	—	78	318	132	$ 2,408
Yanacocha	329	39	1	—	25	—	7	401	384	$ 1,041
Boddington	502	16	1	—	—	2	85	606	405	$ 1,495
Tanami	318	4	5	—	—	—	134	461	270	$ 1,707
Cadia	239	2	—	—	—	3	99	343	298	$ 1,158
Lihir	565	11	8	—	1	—	124	709	454	$ 1,559
NGM	967	13	8	8	4	4	184	1,188	707	$ 1,680
Corporate and Other [11]	—	—	59	235	22	—	7	323	—	$ —
Divested [12]										
CC&V	39	2	—	—	—	—	5	46	27	$ 1,684
Musselwhite	33	1	—	—	—	—	14	48	32	$ 1,531
Porcupine	79	3	1	—	1	—	25	109	60	$ 1,810
Éléonore	54	1	2	—	—	—	12	69	49	$ 1,403
Akyem	107	5	—	—	—	—	8	120	45	$ 2,664
Total Gold	5,009	137	117	244	56	30	1,053	6,646	4,141	$ 1,605
Gold equivalent ounces - other metals [13][14]										
Red Chris	129	4	—	—	2	(2)	31	164	94	$ 1,738
Peñasquito [15]	598	18	—	2	—	53	73	744	632	$ 1,177
Boddington	102	2	—	—	—	1	17	122	89	$ 1,375
Cadia	220	2	3	—	—	4	92	321	284	$ 1,129
Corporate and Other [11]	—	—	14	45	1	—	—	60	—	$ —
Total Gold Equivalent Ounces	1,049	26	17	47	3	56	213	1,411	1,099	$ 1,283
Consolidated	$ 6,058	$ 163	$ 134	$ 291	$ 59	$ 86	$ 1,266	$ 8,057		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Includes by-product credits of $232.
(3) Includes stockpile, leach pad, and product inventory adjustments of $3 at Cerro Negro and $25 at NGM.
(4) Includes operating accretion of $94, included in *Reclamation and remediation*, and amortization of asset retirement costs of $69; excludes accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $147 and $58, respectively, included in *Reclamation and remediation*.
(5) Excludes development expenditures of $33 at Ahafo, $8 at Red Chris, $12 at Peñasquito, $20 at Merian, $18 at Cerro Negro, $7 at Yanacocha, $2 at Boddington, $3 at Tanami, $3 at Cadia, $8 at NGM, $50 at Corporate and Other, totaling $164 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.
(6) Excludes restructuring and severance of $111, impairment charges of $63, Newcrest transaction and integration costs of $(4), settlement costs of $1; included in *Other expense, net*.
(7) Excludes capitalized interest related to sustaining capital expenditures. See Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.
(8) Includes finance lease payments and other costs for sustaining projects of $58.
(9) Per ounce measures may not recalculate due to rounding.
(10) During the first quarter of 2025, mining and processing operations at the site were temporarily suspended due to safety events. Full operations resumed in April 2025.
(11) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.
(12) Refer to Note 3 to the Condensed Consolidated Financial Statements for information on the Company's divestitures.
(13) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($1,700/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($0.90/lb.) and Zinc ($1.20/lb.) pricing for 2025.
(14) For the nine months ended September 30, 2025, Red Chris sold 21 thousand tonnes of copper, Peñasquito sold 21 million ounces of silver, 71 thousand tonnes of lead and 197 thousand tonnes of zinc, Boddington sold 19 thousand tonnes of copper, and Cadia sold 63 thousand tonnes of copper.
(15) All-in sustaining costs at Peñasquito is comprised of $271, $89, and $384 for silver, lead, and zinc, respectively.

Gold All-in Sustaining Costs - 2025 Guidance

A reconciliation of the 2025 Gold AISC guidance to the 2025 Gold CAS guidance is provided below. The estimates in the table below are considered “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.

2025 Guidance Total Core Portfolio - Gold (1)(2)		
(in millions, except ounces and per ounce)		**Guidance Estimate**
Cost Applicable to Sales (3)(4)	$	6,100
Reclamation Costs (5)		220
Advanced Projects & Exploration (6)		195
General and Administrative (7)		330
Other Expense		80
Treatment and Refining Costs		65
Sustaining Capital (8)		1,330
Sustaining Finance Lease Payments		70
All-in Sustaining Costs	$	8,390
Ounces (000) Sold (9)		5,175
All-in Sustaining Costs per Ounce	$	1,620

(1) The reconciliation is provided for illustrative purposes in order to better describe management’s estimates of the components of the calculation. Estimates for each component of the forward-looking All-in sustaining costs per ounce are independently calculated and, as a result, the total All-in sustaining costs and the All-in sustaining costs per ounce may not sum to the component ranges. While a reconciliation to the most directly comparable GAAP measure has been provided for the 2025 AISC Gold Guidance on a consolidated basis, a reconciliation has not been provided on an individual site or project basis in reliance on Item 10(e)(1)(i)(B) of Regulation S-K because such reconciliation is not available without unreasonable efforts.
(2) All values are presented on a consolidated basis for Newmont.
(3) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(4) Includes stockpile and leach pad inventory adjustments.
(5) Reclamation costs include operating accretion and amortization of asset retirement costs.
(6) Advanced Project and Exploration excludes non-sustaining advanced projects and exploration.
(7) Includes stock-based compensation.
(8) Excludes development capital expenditures, capitalized interest and change in accrued capital.
(9) Consolidated production for Merian is presented on a total production basis for the mine site and excludes production from Pueblo Viejo and Fruta del Norte.

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with Newmont's Form 10-Q for the quarter ended September 30, 2025, filed on October 23, 2025. Investors are reminded that expectations regarding outlook and guidance, including future financial results, operating performance, projects, exploration, investments, capital allocation, dividends and transactions are forward looking and remain subject to risk and uncertainties. See Cautionary Statement on slide 2, the risk factors section in the Form 10-K for the year-ended December 31, 2024 and other factors identified in the Company's reports filed with the SEC, and the 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 October 23, 2025. Outlook is based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. See slide 15 for examples of such assumptions and estimated revenue and cost impacts of changes therefrom. Production, CAS, AISC and capital estimates exclude projects that have not yet been approved. 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.

2025 Gold equivalent ounces (GEOs). Calculated as pounds or ounces produced multiplied by the ratio of the other metal's price to the gold price, using Gold ($1,700/oz.), Copper ($3.50/lb.), Silver ($20/oz.), Lead ($0.90/lb.), and Zinc ($1.20/lb.) pricing.

Reserves and Resources gold equivalent ounces (GEOs). Gold Equivalent Ounces calculated using Mineral Reserve pricing: Gold ($1,700/oz.), Copper ($3.50/lb.), Silver ($20/oz.), Lead ($0.90/lb.), and Zinc ($1.20/lb.) and Resource pricing: Gold ($2,000/oz.), Copper ($4.00/lb.), Silver ($23/oz.), Lead ($1.00/lb.), and Zinc ($1.30/lb.) and metallurgical recoveries for each metal on a site-by-site basis as: metal * [(metal price * metal recovery) / (gold price * gold recovery)].

Share Repurchase Program. In February 2024, the Board of Directors authorized a $1 billion stock repurchase program followed by further authorization of an additional $2 billion stock repurchase program in October 2024. More recently, on July 23, 2025, the Board authorized an additional $3 billion share repurchase program. This share repurchase program is to be executed at the Company's discretion. The share repurchase program permits shares to be repurchased in a variety of methods, has no time limit and may be suspended or discontinued at any time. See Part II, Item 2 of the Form 10-Q for additional information, including maximum dollar amount that may yet be purchased under the program.

Dividend. Our future dividends, beyond the dividend declared for the third quarter 2025, 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. Expected 2025 dividend payout ranges are non-binding. Management's expectations with respect to future dividends, annualized dividends, payout ranges 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 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.

Productivity Improvements. Productivity improvements or enhancements are a management estimate provided for illustrative purposes and should not be considered a GAAP or non-GAAP financial measure. Such estimates are necessarily imprecise and are based on numerous judgments and assumptions.

Projections. Projections and outlook used in this presentation are considered "forward looking statements". See cautionary statement above regarding forward-looking statements. Estimates such as expected accretion, net asset value (NAV) per share, cash flow enhancement, synergies and future production are preliminary in nature.

Costs Applicable to Sales. Costs applicable to sales per ounce/gold equivalent ounce are non-GAAP financial measures. These measures are calculated by dividing the costs applicable to sales of gold and other metals by gold ounces or gold equivalent ounces sold, respectively. These measures are calculated for the periods presented on a consolidated basis. We believe that these measures provide additional information to management, investors and others that aids in the understanding of the economics of our operations and performance compared to other producers and provides investors visibility into the direct and indirect costs related to production, excluding depreciation and amortization, on a per ounce/gold equivalent ounce basis.

Free Cash Flow. 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.

Endnotes

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 2025 AISC outlook to the 2025 CAS outlook.

Non-GAAP metrics are defined and reconciled in the Company's Form 10-K for the year ended December 31, 2024. Investors are encouraged to refer to Item 7, Management Discussion and Analysis, under the heading Non-GAAP Financial Measures for additional information, including with respect to Free Cash Flow and All-In Sustaining Costs.

Past Performance. Past performance metrics and figures included in this presentation are given for illustrative purposes only and should not be relied upon as (and are not) an indication of Newmont's views on its future financial performance or condition or prospects (including on a consolidated basis). Investors should note that past performance of Newmont, including in relation to the past value returned to stockholders and past value creation and annual synergies, and other historical financial information cannot be relied upon as an indicator of (and provide no guidance, assurance or guarantee as to) future performance, including future synergies or value to stockholders.

Cautionary Statement Regarding Mineral Reserve and Resource Estimates. The mineral reserve and resource estimates herein with respect to Newmont represent estimates at December 31, 2024, which could be economically and legally extracted or produced at the time of their determination. Estimates of proven and probable reserves are subject to considerable uncertainty. Such estimates are, or will be, to a large extent, based on metal prices and interpretations of geologic data obtained from drill holes and other exploration techniques, which data may not necessarily be indicative of future results. Additionally, Newmont's resource estimates do not indicate proven and probable reserves as defined by the SEC or Newmont's standards. Estimates of measured, indicated and inferred resources are subject to further exploration and development, and are, therefore, subject to considerable uncertainty. Inferred resources, in particular, have a great amount of uncertainty as to their existence and their economic and legal feasibility. Newmont cannot be certain that any part or parts of its resources will ever be converted into reserves, and investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. For additional information on our reserves and resources, please see Item 2 of the Company's Form 10-K, filed on, or about, February 21, 2025 with the SEC, and "Item 1A. Risk Factors — Risks Related to Our Operations and Business — Estimates of proven and probable reserves and measured, indicated and inferred resources are uncertain and the volume and grade of ore actually recovered may vary from our estimates". Mineral reserve and resource estimates are expressed on an attributable basis unless otherwise indicated.

Cautionary Statement Regarding Asset Sales. Investors are also reminded that expectations regarding total gross proceeds are inclusive of deferred or contingent consideration and are considered forward-looking statements. No assurances can be provided with respect to future receipt of deferred consideration, which remains subject to the terms and conditions of the sale agreements. No assurances can be provided with respect to receipt of deferred contingent consideration in the future. See Item 1A. Risk Factors of the Form 10-K under the heading "Assets held for sale may not ultimately be divested and we may not receive any or all deferred consideration."

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