

Press Release

PTNNT Expects to Ramp Down Production as Process to Secure Export Permit Not Yet Complete

Copper concentrate shipments to Gresik smelter will continue through 2014

Jakarta, May 7, 2014 – PT Newmont Nusa Tenggara (PTNNT or the Company) today announced that the Batu Hijau copper and gold mine on Sumbawa Barat expects to ramp down production on or about June 1, unless ongoing discussions with the government lead to completion of the process to secure an initial export permit. In April, PTNNT obtained registered exporter status from the Ministry of Trade, a necessary milestone prior to receiving the export permit.

Batu Hijau's copper concentrate storage facilities will reach capacity in late May, requiring an orderly ramp down of operations. Once the mine's copper concentrate storage is filled, PTNNT will move to cease mining and milling, along with significantly scaling back contracted services, purchasing, and capital expenditure, with corresponding adjustments in employee work schedules and reductions in overtime. To minimize expenses and preserve the ability to return to normal operations in a timely fashion, most of PTNNT's employees would be placed on leave at reduced pay starting in early June. The mine will maintain appropriate controls to protect the safety and security of people, water resources and the environment.

"We support the government's stated goal of increased domestic processing and continue engaging with the government to resume exports and protect the existing jobs, local businesses and government revenues supported by the export and sale of Batu Hijau's copper concentrate," said Martiono Hadianto, PTNNT's President Director. "While our Contract of Work explicitly guarantees our right to export copper concentrate and establishes all the taxes and duties PTNNT is required to pay, we have taken numerous steps to support the government's desire to increase in-country smelting. This is a very unfortunate and difficult situation for all of us, as it will disrupt the lives of our 8,000 employees and contractors and impact thousands of more people in the Sumbawa Barat area who derive their incomes from our operation."

While Batu Hijau will continue shipping and selling copper concentrate to PT Smelting in Gresik, Indonesia, through the remainder of 2014, the smelter has capacity limitations and cannot purchase sufficient quantities of PTNNT's copper concentrates to allow for ongoing normal production at Batu Hijau.

PTNNT continues to dialogue with the Indonesian government, and the Company will provide updates as new developments occur.

About PTNNT's Contract of Work and Copper Concentrate Production

The Batu Hijau copper and gold mine was developed under an investment agreement called the Contract of Work (CoW). These Contracts of Work were designed to provide assurance and stability to encourage significant, long-term investments, which is why they were endorsed by Parliament and approved by the President of Indonesia.

The CoW details PTNNT's obligations and rights – including the obligation to produce and the right to export copper concentrate – while also explicitly establishing all the taxes and duties PTNNT is required to pay. Despite changes in various laws and regulations over the years, the obligations and rights specified in the CoW have continued to govern operation of the mine.

While multiple studies have demonstrated that it is not economically viable for PTNNT to build its own smelter, PTNNT has negotiated and signed conditional concentrate supply agreements with two Indonesian companies that publicly announced plans to build their own copper smelters in the country and is working to finalize a third such agreement.

The value added through Batu Hijau's processing plant improves the quality of the copper ore mined by more than 50 times, capturing roughly 95 percent of the entire value stream in Indonesia. PTNNT also has supported in-country smelting for many years by shipping as much copper concentrate to PT Smelting Gresik – Indonesia's only copper smelter – as it can take from Batu Hijau.

About PTNNT

PTNNT is a copper and gold mining company operating under a 4th Generation Contract of Work entered into on 2 December 1986. PTNNT is 56% owned by Nusa Tenggara Partnership B.V. (which is owned by Newmont Mining Corporation and Nusa Tenggara Mining Corporation of Japan), with 7% of NTPBV's stake under contract to be divested to the Government of Indonesia through purchase by an agency of the Ministry of Finance. PT Pukuafu Indah owns 17.8% of PTNNT, PT Multi Daerah Bersaing owns 24% (which in turn is owned by Bumi Resources, the province of Nusa Tenggara Barat, and the kabupatens of Sumbawa Barat and Sumbawa) and PT Indonesia Masbaga Investama owns 2.2%.

Since commencing operations in 2000, PTNNT has contributed nearly IDR 90 trillion in taxes, fees, royalties, wages, purchases of domestic goods and services, and dividends paid to the national shareholders. In addition, PTNNT also has implemented corporate social responsibility programs to improve the quality of life and the prosperity of communities around the mine by providing funds in the amount of IDR 50 billion per year, on average. PTNNT currently employs approximately 4,000 employees and 4,000 contractors.

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Cautionary Statement

This news release contains "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended that are intended to be covered by the safe harbor created by such sections and other applicable laws and regulations. Such forward-looking statements include, without limitation, statements regarding PTNNT's and/or Newmont Mining Corporation's (Newmont) expectations relating to future operations, production, sales and costs, timing of future concentrate shipments, the future availability of in-country smelting, the

timing of, and the consequences of, concentrate storage facilities reaching capacity, enforcement of the Contract of Work, future political or governmental conditions, impact of the new regulations, impact of discussions and dialogue with the government, ability to obtain satisfactory export permits and approvals, and potential impacts to operating plans at Batu Hijau, including, without limitation, the impacts of potential ramp down. Where PTNNT and/or Newmont 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, forward-looking statements are subject to risks, uncertainties and other factors. For a detailed discussion of risks, see the Risk Factors section in Newmont's 2013 Annual Report on Form 10-K, including, without limitation, under the heading "Our operations are subject to risks of doing business," "Our Batu Hijau operation in Indonesia is subject to political and economic risks," and "The Contract of Work has been and may continue to be the subject of dispute, legal review, or requests for renegotiation by the Indonesian government, and is subject to termination by the Indonesian government if we do not comply with our obligations, which would result in the loss of all or much of the value of Batu Hijau," which report is on file with the U.S. Securities and Exchange Commission (SEC) at www.sec.gov, as well as Newmont's other SEC filings. PTNNT and Newmont do not undertake any obligation to publically issue revisions to any "forward-looking statement," to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.