

Newmont Responds to The New York Times Article of December 22

DENVER, December 22, 2004 – Newmont Mining Corporation (NYSE:NEM) today released the following statement in response to the article that appeared in today’s New York Times, entitled “Mining Giant Told It Put Toxic Vapors Into Indonesia’s Air.” The article does not provide an accurate picture of environmental performance at the Minahasa Mine in Indonesia, or of Newmont’s corporate philosophy with respect to environmental protection.

The Minahasa Scrubber

The Times points out that the Minahasa roaster facility emitted approximately 17 tons of mercury into the atmosphere over a four and one-half year period. While the Times makes this seem like a significant quantity, this level of emissions complied with all applicable US and Indonesian air quality regulations. It is not a level of emissions that would cause any human health impacts to nearby residents.

- Source testing conducted in 1997 and 2001 showed that emissions were below the Indonesian point source emissions standards for mercury (10 milligrams per cubic meter of air from 1995 to 2000 and 5 milligrams per cubic meter of air after 2000).
- These source tests, and other data collected around the facility, demonstrate that emissions were also below a Nevada-based ambient air quality standard (since repealed) that Newmont had voluntarily committed to meet.
- The US Environmental Protection Agency does not require any permit or review for an emission source such as the Minahasa processing plant that emits less than 10 tons of mercury per year. Emissions were below 10 tons per year in each year of Minahasa’s operations.
- Based on the 2000 Indonesian point source standards referenced above, the Minahasa plant was permitted under Indonesian law to emit up to 11 tons of mercury per year. Again, emissions never approached this level, and averaged approximately 4 tons per year.

Our corporate philosophy is to apply US-based environmental protection standards, if more stringent than local standards at our international sites. The US government did not at the time of constructing the Minahasa plant, and still does not at this time, have a point source mercury emissions standard for a facility like the Minahasa plant, nor a national ambient air quality standard (NAAQS) for mercury. The reason for this is that

after more than 30 years of study by the US EPA, the evidence in regard to any health effects is insufficient to support adoption of a NAAQS for mercury.

While there were no federal standards to guide our practice, at the time of constructing the Minahasa plant we looked to standards adopted by the state of Nevada, where our primary US operations are located. Nevada did not have a point source mercury standard but did have an ambient air quality standard, derived from an occupational health exposure limit for mercury. After additional air modeling predicted potential exceedances of our self-imposed Nevada-based standard when ore containing higher mercury levels would be processed through the plant, Newmont voluntarily decided that it would install a scrubber -- an air cleaning system -- to reduce mercury in the plant's gas emissions. Newmont was not required to install this pollution control equipment under Indonesian law.

After startup issues were resolved in the first half of 1998, the mercury scrubber achieved a steady state of operation. While it did not operate flawlessly, it did operate more continuously than described in the audit report and it did perform the function of reducing the concentration of mercury in the plant's emissions. There was never an expectation, much less a regulatory requirement, that mercury emissions from the Minahasa plant would be zero. The Indonesian government has set standards that are designed to be protective of human health and the environment, and we not only complied with those standards but were well below them.

Human Health

Throughout the life of the operation, Newmont routinely monitored the health of its employees to ensure that they were not exposed to harmful levels of mercury. This was done using a globally-recognized system of industrial hygiene badges, as well as through regular urine sampling. This monitoring showed no health risks to our employees.

Furthermore, hair samples taken from nearby villagers by the World Health Organization (WHO) and Japan's Minamata Institute indicate levels of mercury no different from those found in people in Japan or other areas with a high dietary consumption of fish and are completely within a normal range. In fact, the WHO study found no elevated exposure to heavy metals. Hair samples are the most accurate measure of both short and long-term exposure to heavy metals.

Environmental Audits

Following the June 2000 mercury spill accident near Choropampa, Peru, Newmont initiated a comprehensive, company-wide risk assessment in the summer of 2000, focused on environmental, health and safety performance and hazardous materials management. In early 2001, and based on the results of the risk assessment, we initiated three comprehensive environmental audits in Peru, Nevada and Minahasa. The article in the Times is derived from this 2001 internal audit of the Minahasa operation. Because of the Choropampa incident, we were acutely sensitized to the issue of mercury, and our 2001 audit reports looked hard at that issue in each of our operations.

The company reacted to the findings of the audits and initiated corrective action programs where needed. This demonstrates our commitment to adhere to the same level

of environmental protection as in the US, by conducting the audits and fixing the problems identified.

Summary

Based on all testing and monitoring data, we can say with confidence that mercury emissions from our Minahasa plant did not cause adverse effects on human health or the environment. In this regard, and to provide certainty on this issue, the Company will ask a third party to review the facts to further confirm that we have complied with relevant standards. This information will be shared with the appropriate Indonesian authorities.

Investor Contacts:

| | | |
|-------------|--------------------|-------------------------|
| Randy Engel | (w) (303) 837-6033 | randy.engel@newmont.com |
| Wendy Yang | (w) (303) 837-6141 | wendy.yang@newmont.com |

Media Contacts:

| | | |
|-----------|--------------------|-----------------------|
| Doug Hock | (w) (303) 837-5812 | doug.hock@newmont.com |
|-----------|--------------------|-----------------------|

Cautionary Statement

This news release 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, that are intended to be covered by the safe harbor created by such sections. Such forward-looking statements include, without limitation, statements regarding permitting activities and regulatory compliance. Where the company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking 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 such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, political and operational risks in the countries in which we operate, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the company’s 2003 Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission, as well as the company’s other SEC filings. The company does not undertake any obligation to release publicly revisions to any “forward-looking statement,” 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.