



NEWMONT



*“Reinvesting
in the
Gold Bull
Market”*

*Paydirt Gold Conference
Russell Clark
May 21-22, 2007*

Cautionary Statement



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, that are intended to be covered by the safe harbor created by such sections. Such forward-looking statements include, without limitation, (i) estimates of future gold and copper production and sales; (ii) estimates of future costs applicable to sales; (iii) estimates of future capital expenditures, royalty and dividend income, tax rates and expenses; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results and the replacement of reserves; and (vi) statements regarding cost structure and competitive position. 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, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, 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 2006 Annual Report on Form 10-K, filed February 26, 2007 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.

Newmont - A World Leading Gold Company



- ❑ Only Major US Gold Company
- ❑ Market Capitalization → Approximately \$19 Billion¹
- ❑ Only Gold Stock in the S&P 500 and Fortune 500
- ❑ Highly Liquid Gold Stock → Approximately \$285 Million/Day¹
- ❑ 29 Million Square Acres of Land in the World's Best Gold Districts
- ❑ Gold Price Leverage → "No Gold Hedge" Philosophy

FORTUNE 500 2006

**STANDARD
& POOR'S**

1. Market Capitalization based on 9 May 2007 share price of \$41.60, 451 million shares outstanding and 6.6 million average shares traded daily.



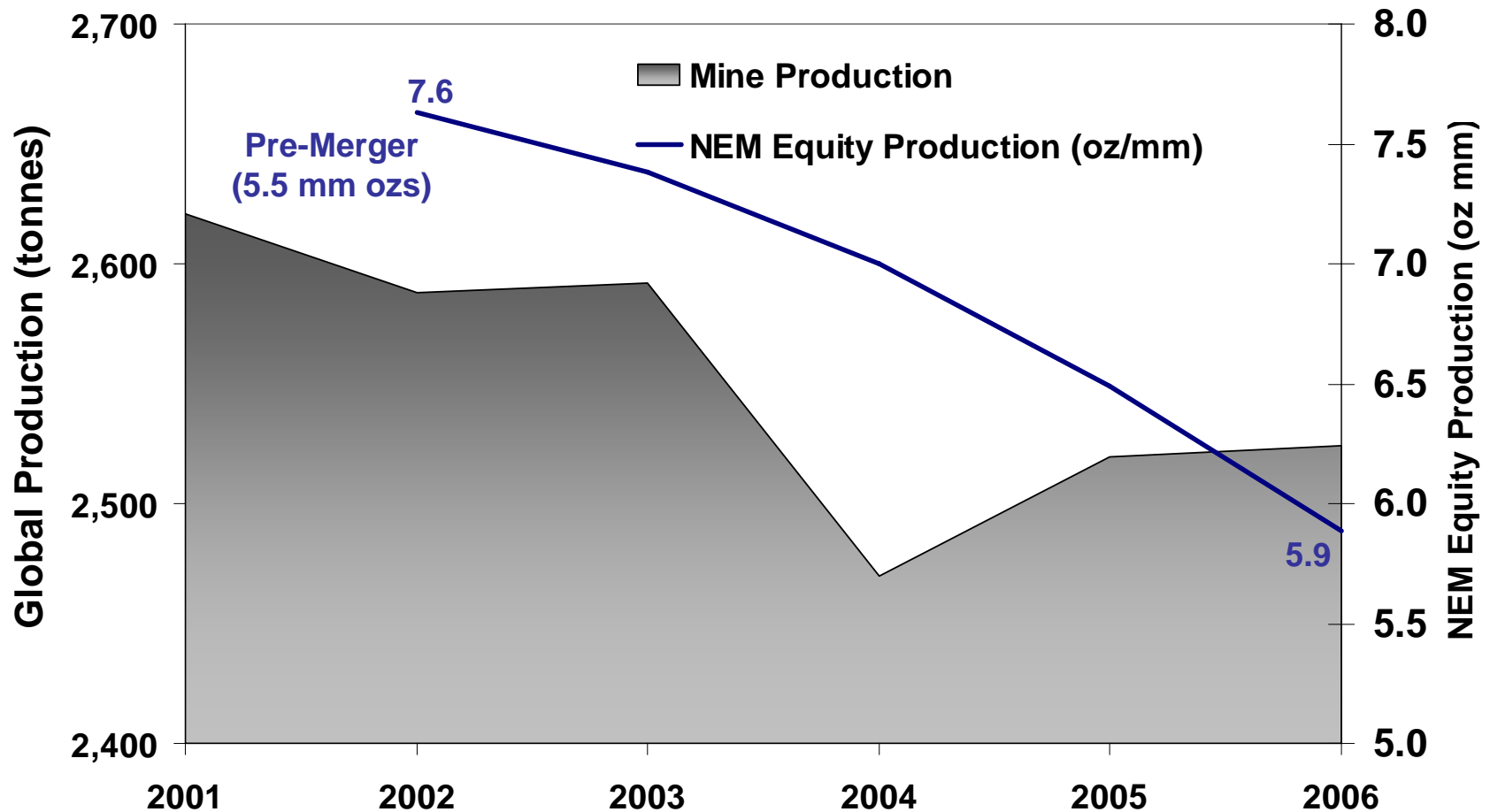
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*Changing
Gold Industry
Fundamentals*

Gold Industry – Declining Production

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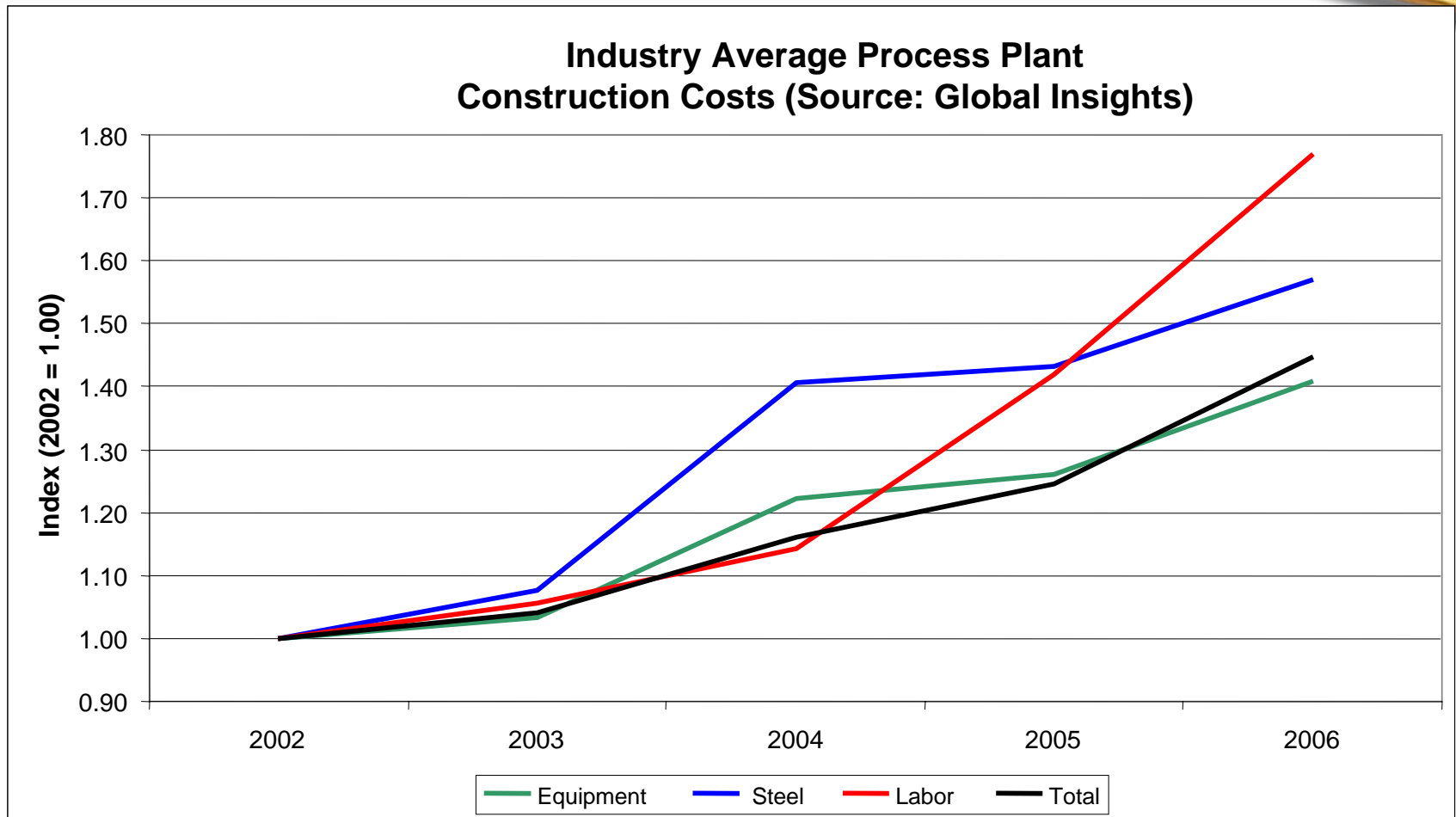


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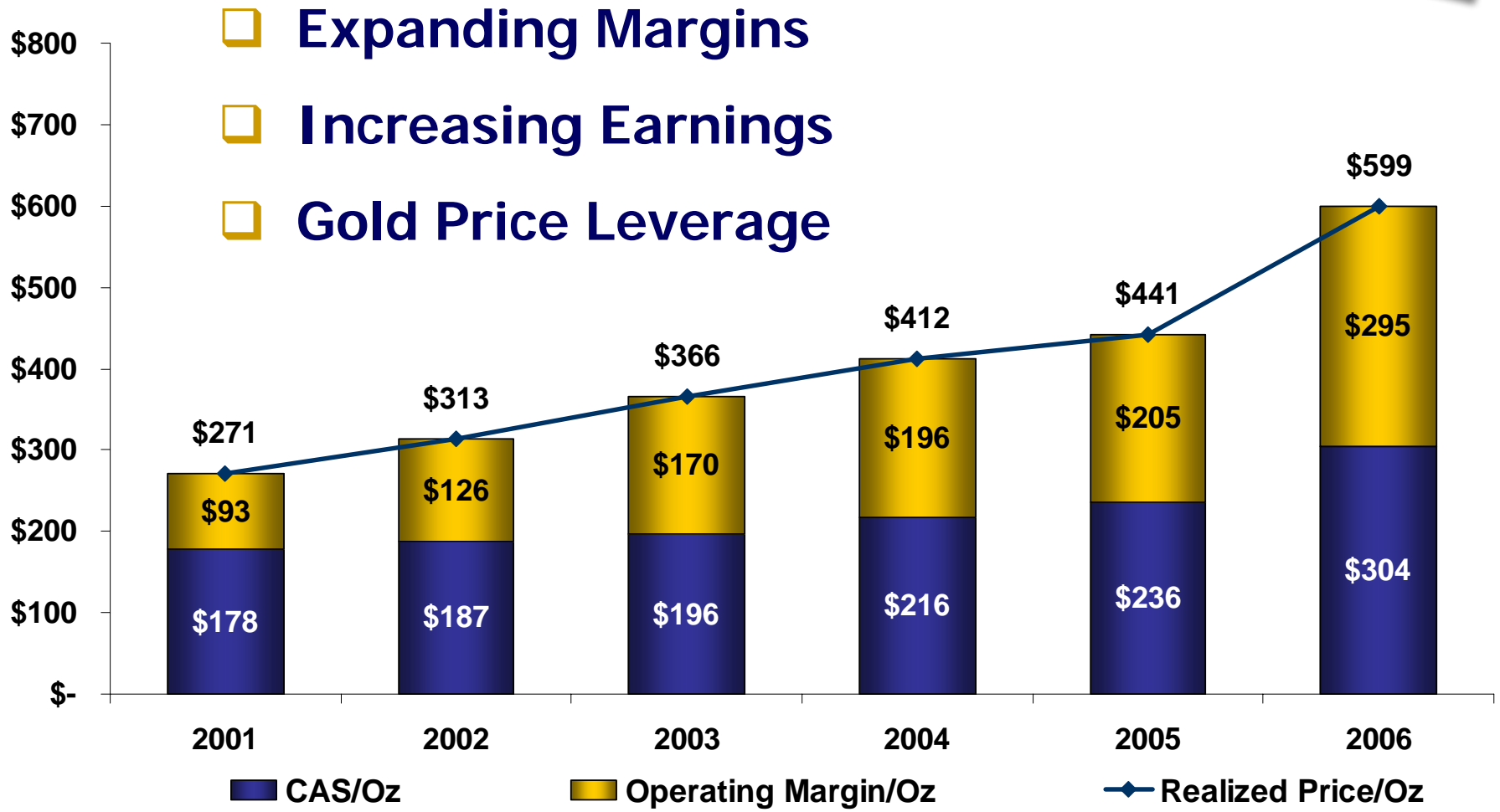
Slide 5

Gold Industry – Cost Escalation Trends

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Gold Price Leverage





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*2007 First
Quarter
Financial
&
Operating
Summary*

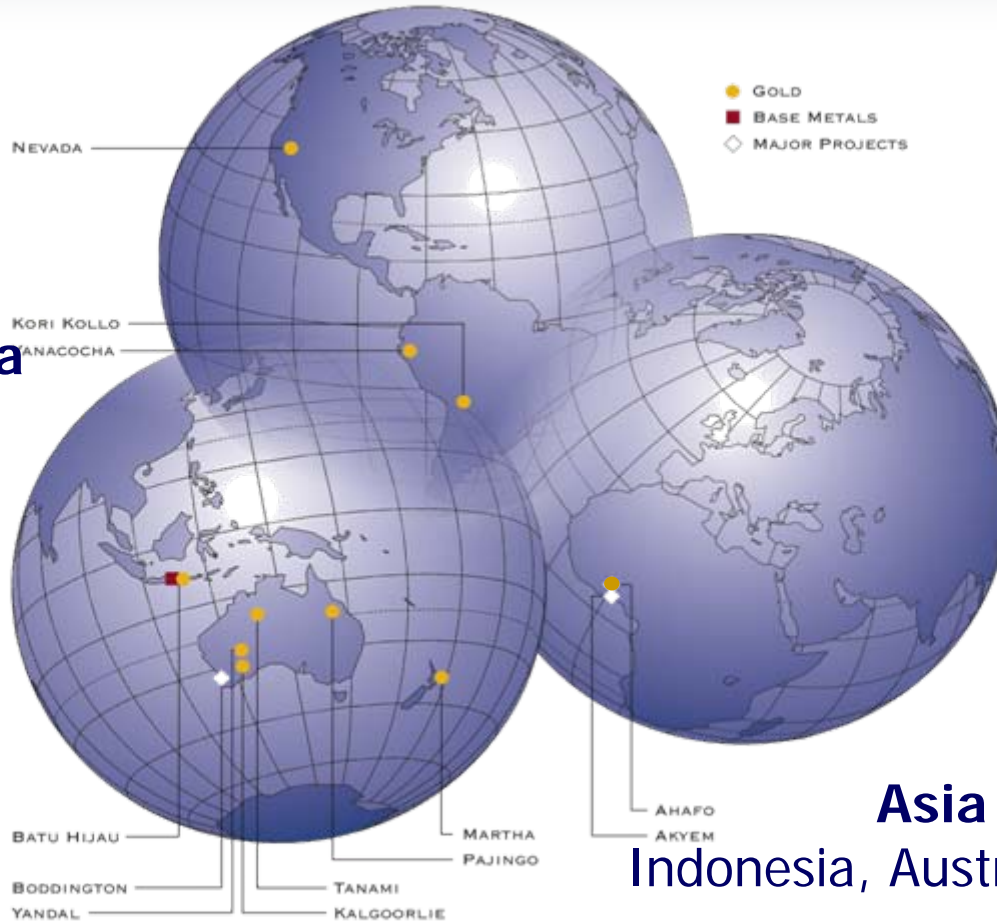
Newmont's Gold Assets



North America
Nevada



South America
Peru



Africa
Ghana



Asia Pacific
Indonesia, Australia, New Zealand

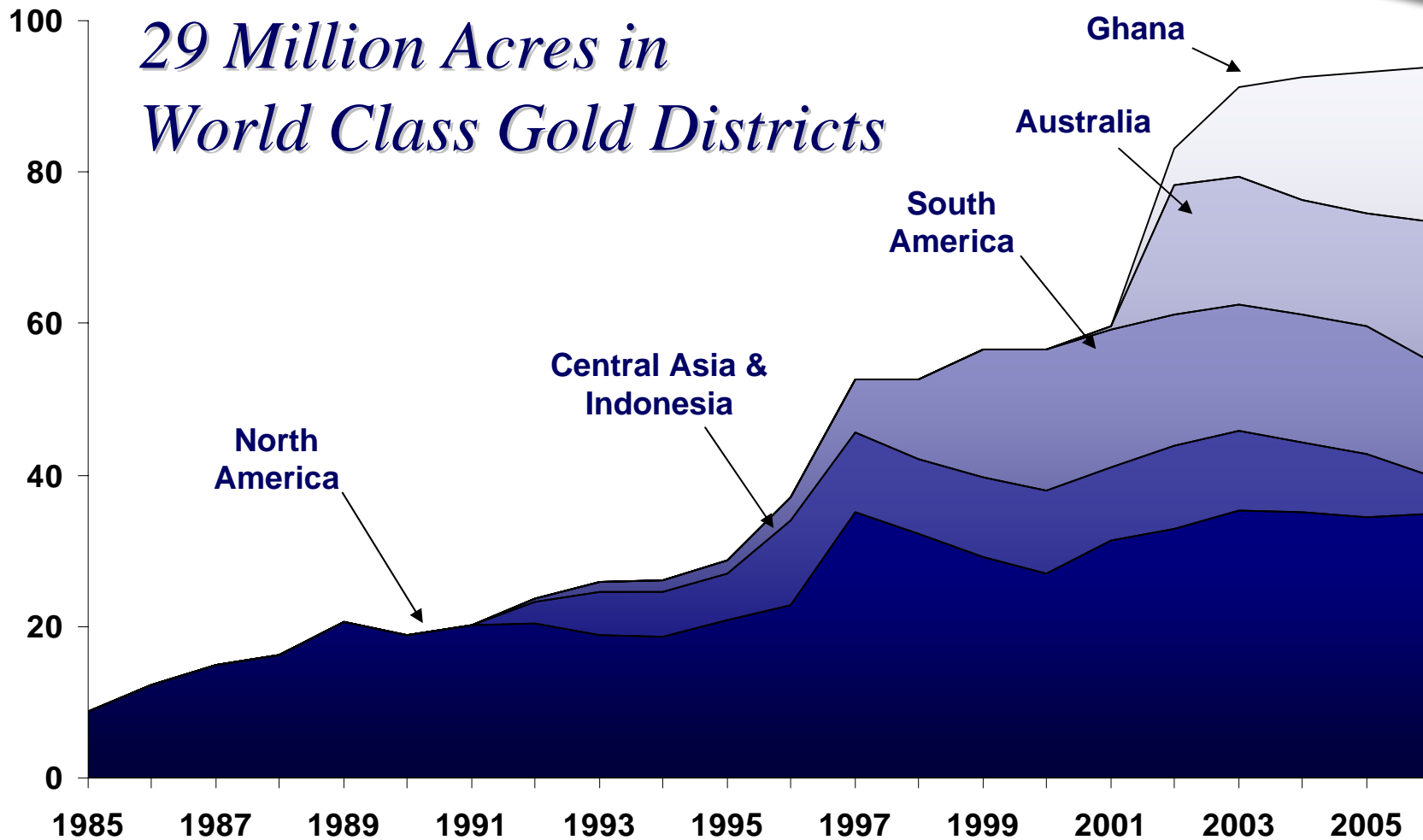
- 5.9 Million Equity Gold Ounces Sold in 2006 from 11 Mine-sites Globally
- Over 29 Million Square Acres of Land in the World's Best Gold Districts

Newmont's Reserve Growth Track Record & Discovery Cycles

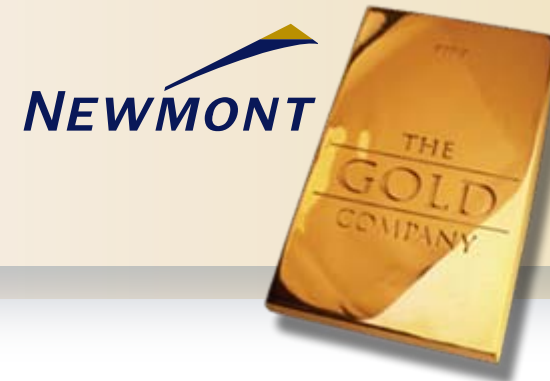
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*29 Million Acres in
World Class Gold Districts*



2007 First Quarter Financial & Operating Summary



Financial (millions except per share)	Q1 2007	Q1 2006
Revenues	\$1,256	\$1,132
Net Income¹	\$68	\$209
Net income per common share	\$0.15	\$0.47
Operating	Q1 2007	Q1 2006
Consolidated gold sales (000 ounces)²	1,605	1,809
Equity gold sales (000 ounces)^{2, 3}	1,342	1,392
Average realized gold price (\$/ounce)	\$653	\$556
Costs applicable to sales (\$/ounce)	\$421	\$275
Cash operating margin (\$/ounce)	\$232	\$281

- (1) Includes 14,200 ounces sold (consolidated and equity) for the quarter ended March 31, 2006 from Phoenix and Leeville start-up activities which are not included in Revenue, Costs applicable to sales and Depreciation, depletion and amortization per ounce calculations prior to commencing operations on October 1, 2006 and October 14, 2006, respectively. Revenues and costs during start-up activities are included in Other income, net.
- (2) Includes sales from Holloway and Zarafshan discontinued operation for the quarter ended March 31, 2006.
- (3) Cash operating margin is defined as the Average realized gold price less Costs applicable to sales.

2006 Merchant Banking Results



Royalty and Dividend Income

- ❑ Royalty and Other Income: Record \$120 million (+52% over 2005)

Equity Portfolio and Investment Growth

- ❑ Market value of marketable securities portfolio: \$1.4 billion
- ❑ Alberta Heavy Oil Investment: \$20 million investment
⇒ \$280 million sale proceeds
- ❑ Canadian Oil Sands Trust: \$268 million investment
⇒ \$800 million market value

Value Creation Investments

- ❑ \$152 million investment in Shore Gold Inc.'s FALC – Diamond Project
- ❑ Other Assets - Iron Ore and Coal, Arctic Gas, Gold Refineries



North America

Nevada (100%)



NEVADA	Q1 2007	Q1 2006
Consolidated gold sales (000 ounces)	560	535
Consolidated costs applicable to sales (\$/ounce)	\$493	\$395

Opportunities

- ❑ First full year of commercial production at Leeville and Phoenix
- ❑ Power plant construction and fleet reinvestment targeting cost savings

Challenges

- ❑ Ongoing cost pressures
- ❑ Skilled and experienced labor



South America Peru (51.35%)



YANACOCHA	Q1 2007	Q1 2006
Consolidated gold sales (000 ounces)	455	770
Consolidated costs applicable to sales (\$/ounce)	\$310	\$161

Opportunities

- ❑ Began construction of gold mill during 2006
- ❑ Optimizing development plan for Conga
- ❑ Yanacocha sulfides provide future upside

Challenges

- ❑ Decreasing ore grades
- ❑ Increasing stripping ratios



Africa

Ghana (100%)



Ahafo	Q1 2007	Q1 2006
Consolidated gold sales (000 ozs)	125	-
Consolidated costs applicable to sales (\$/oz)	\$341	-

Opportunities

- ❑ First full year of commercial production at the Ahafo mine
- ❑ Ahafo expansion opportunities
- ❑ Akyem project

Challenges

- ❑ Higher cost as a result of diesel power generation due to drought causing nation-wide power rationing
- ❑ Higher anticipated labor and contract service expenditures



Asia Pacific - Indonesia (53%)



Batu Hijau	Q1 2007	Q1 2006
Consolidated copper sales (M lbs)	91	81
Consolidated costs applicable to sales (\$/lb Cu)	\$1.40	\$0.81
Consolidated gold sales (000 ozs)	84	73
Consolidated costs applicable to sales (\$/oz Au)	\$330	\$208

Opportunities

- ❑ Stable production at a low-cost operation
- ❑ Higher planned grades and throughput in 2007
- ❑ Copper hedges have expired

Challenges

- ❑ Higher stripping ratios/harder ores
- ❑ Higher fuel, energy and consumable prices



Asia Pacific

- Australia/New Zealand

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AUSTRALIA/NEW ZEALAND	Q1 2007	Q1 2006
Consolidated gold sales (000 ounces)	332	333
Consolidated costs applicable to sales (\$/ounce)	\$519	\$384



Waihi – Cornish Pumphouse move

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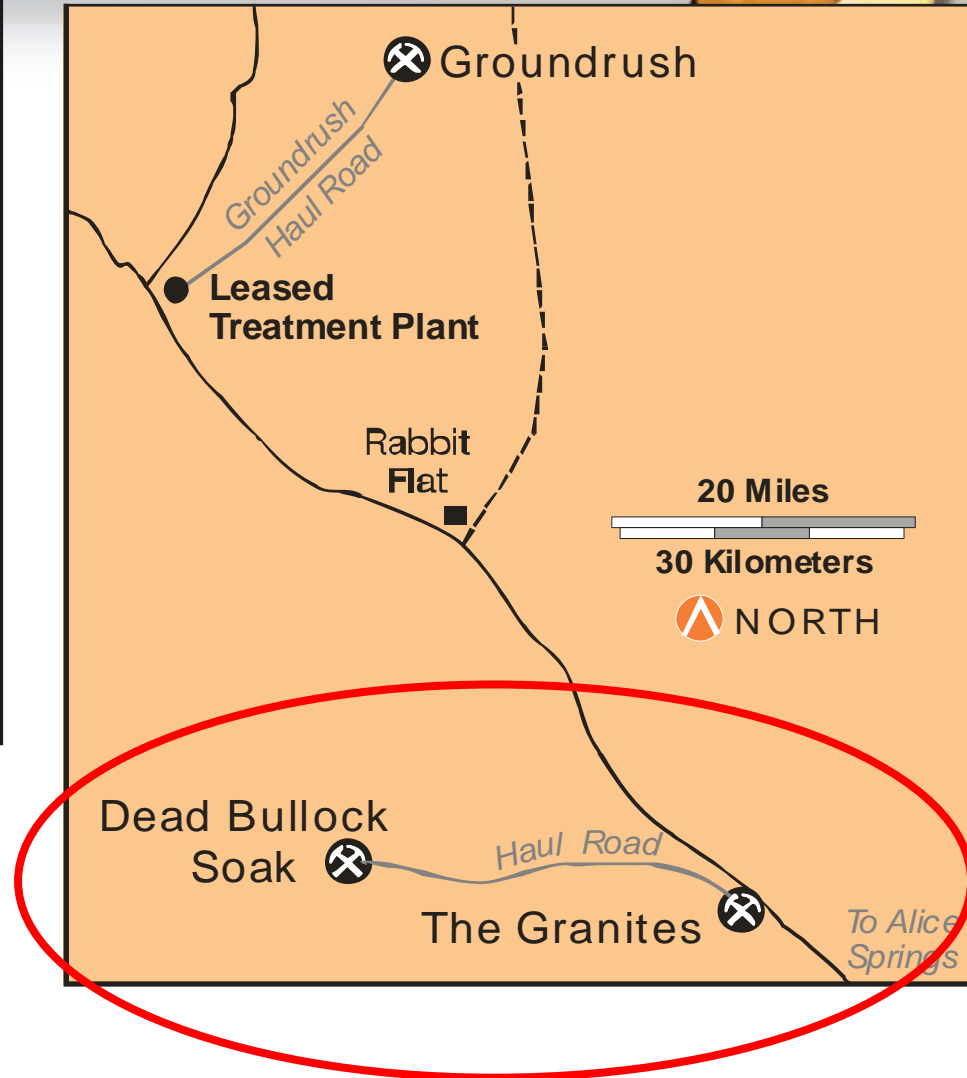
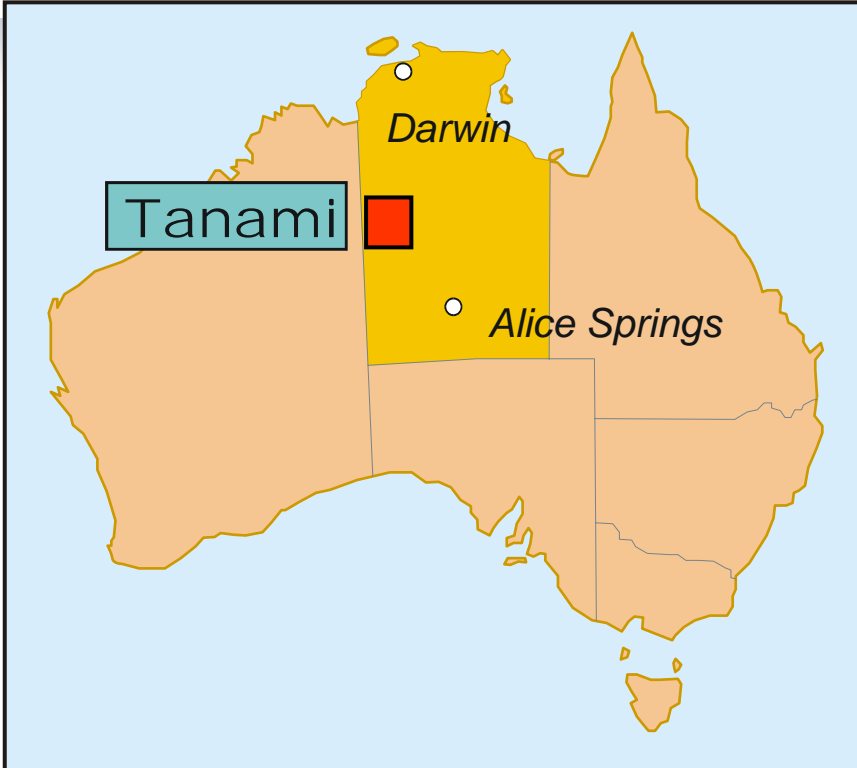


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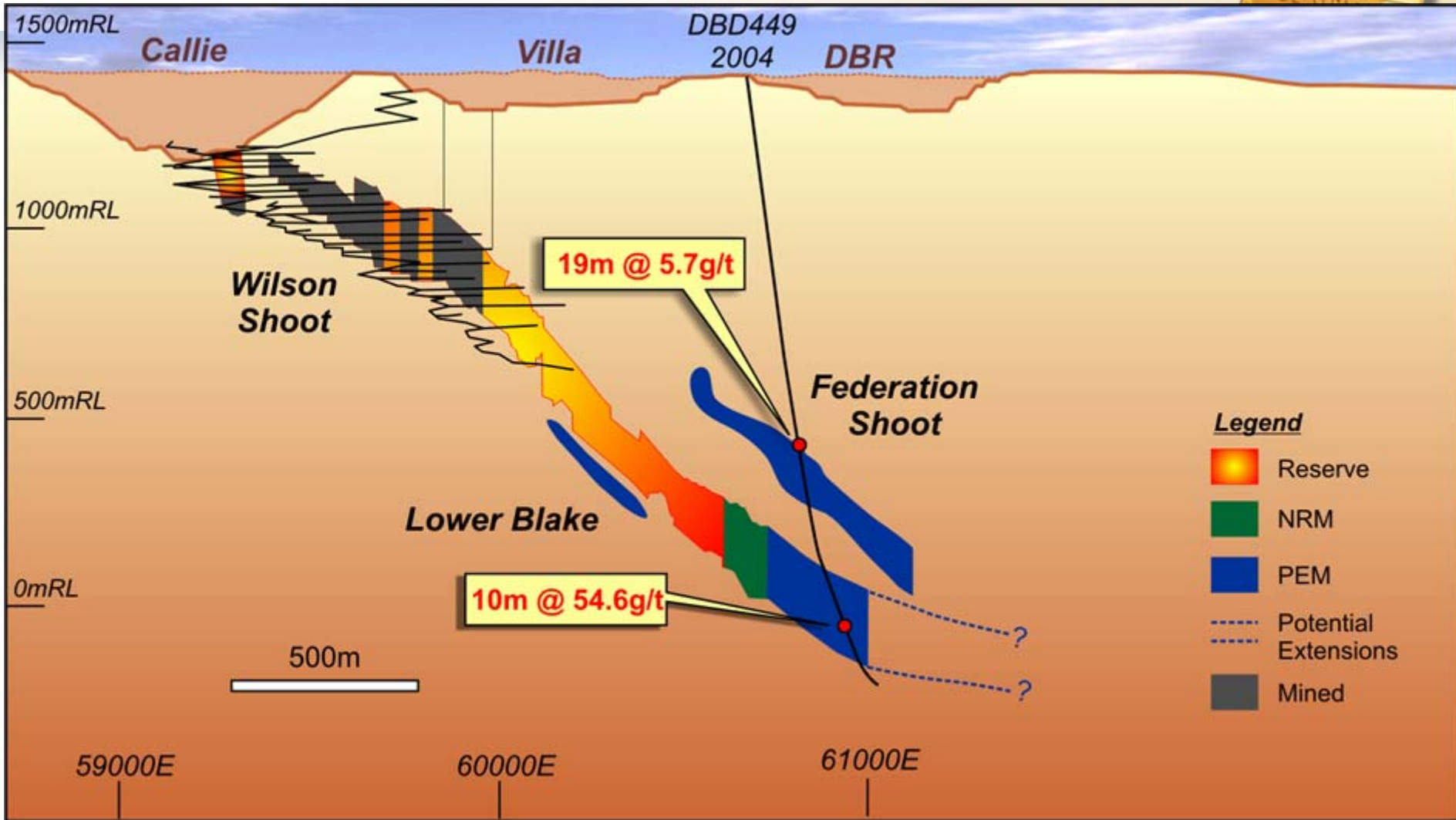
*Australian
Growth
Opportunities*

Tanami Operations



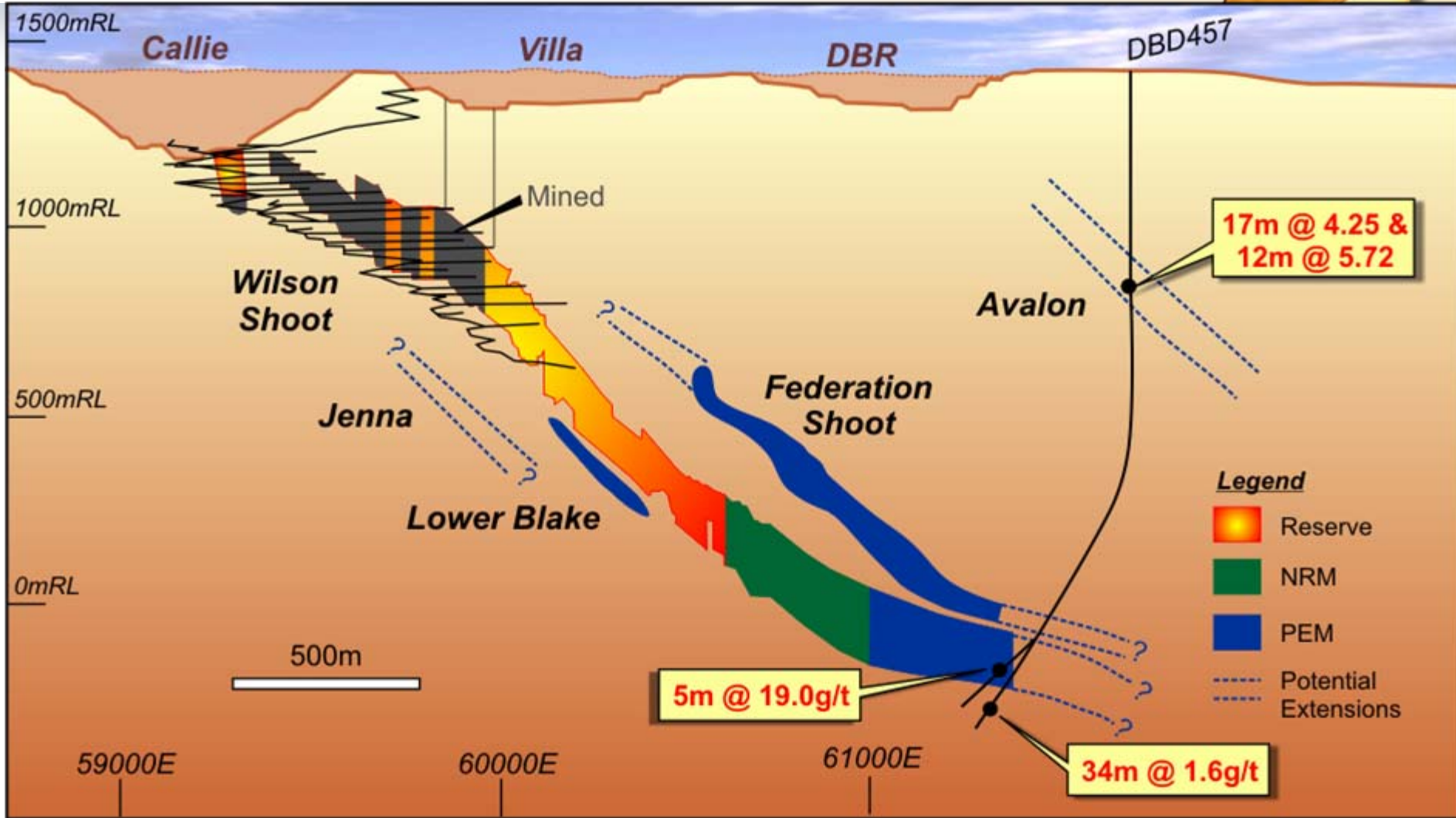


Discovery Hole - 2004



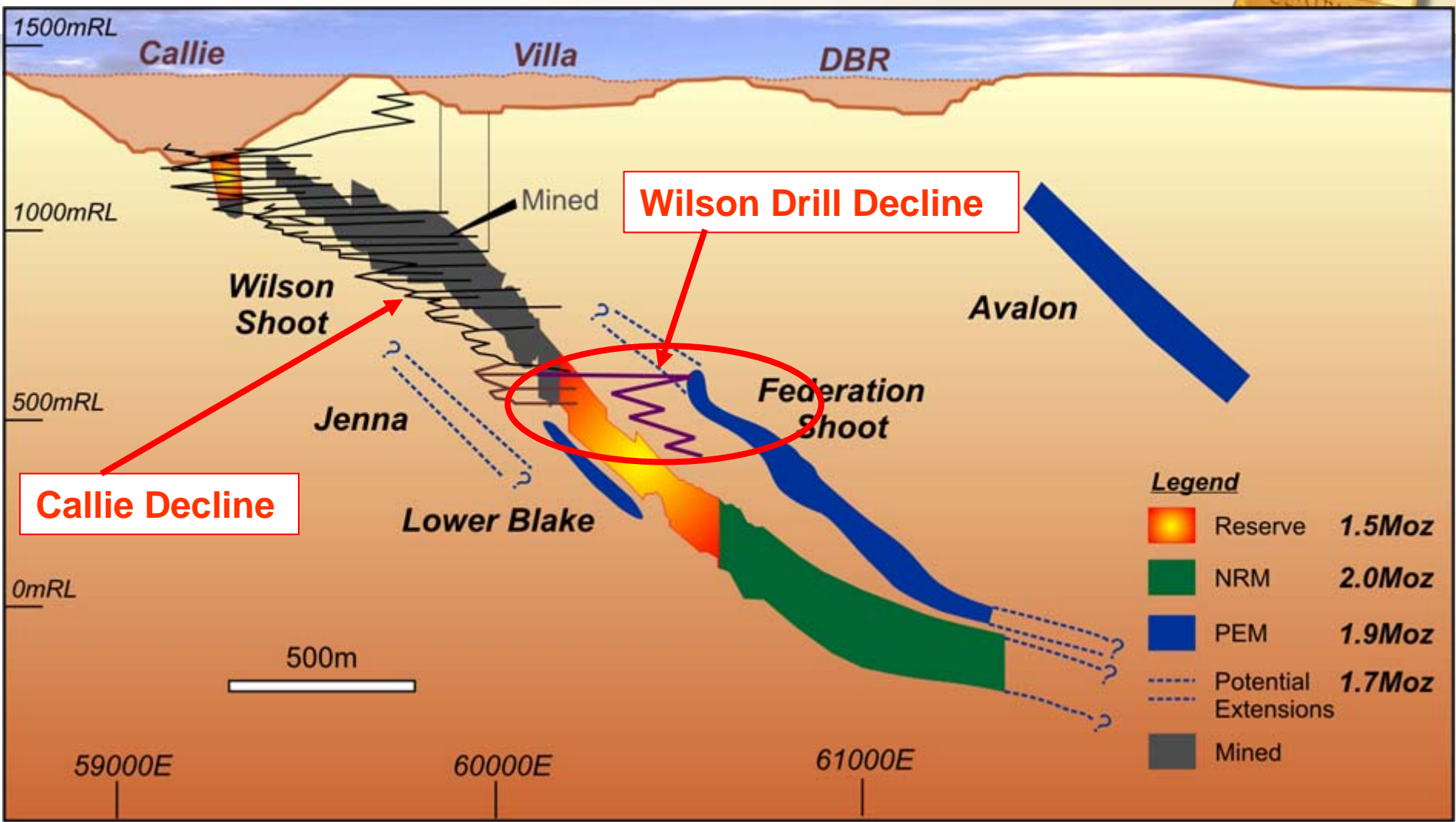
2005 Deep Exploration Success

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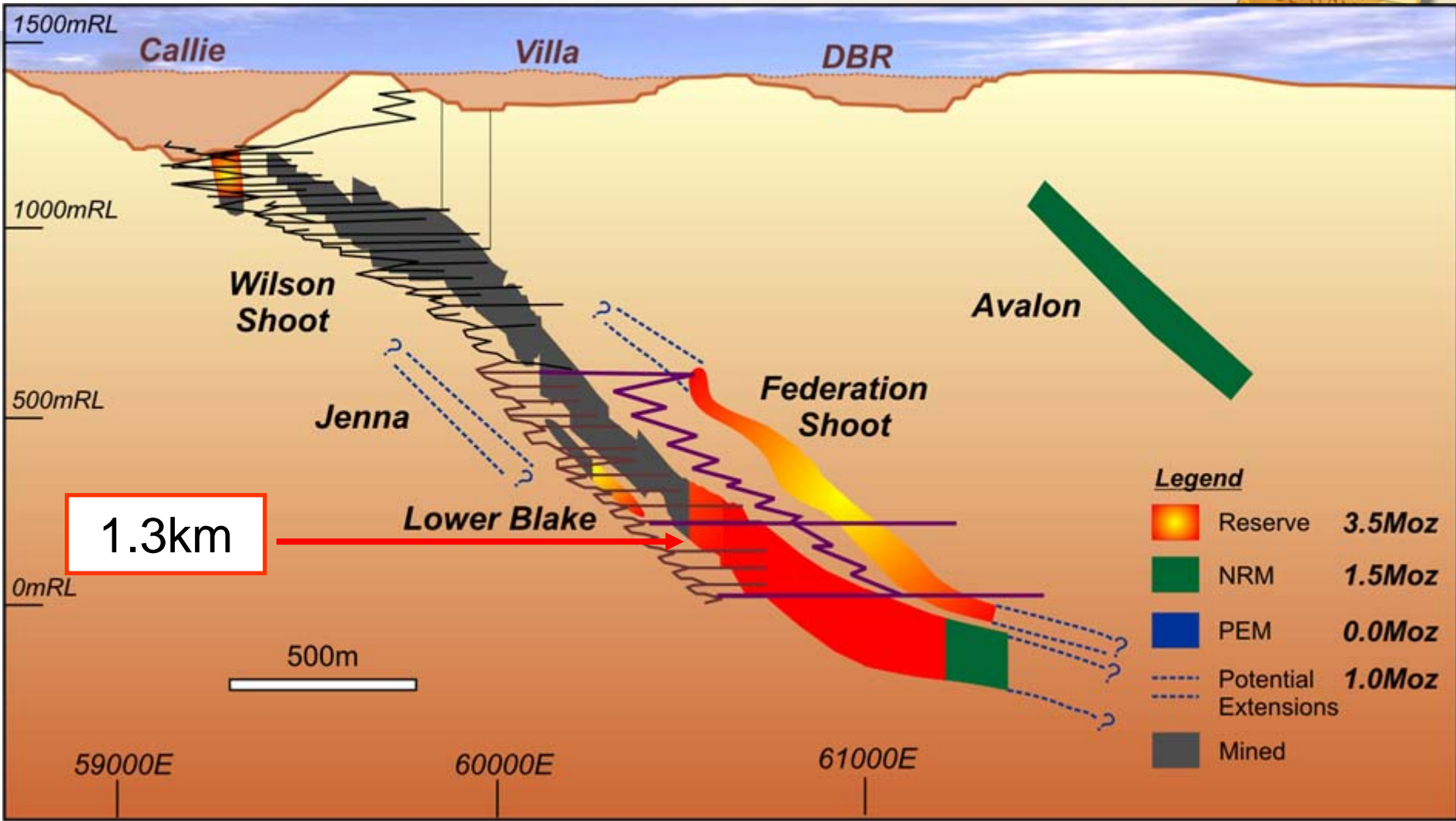




Resources – December 2006

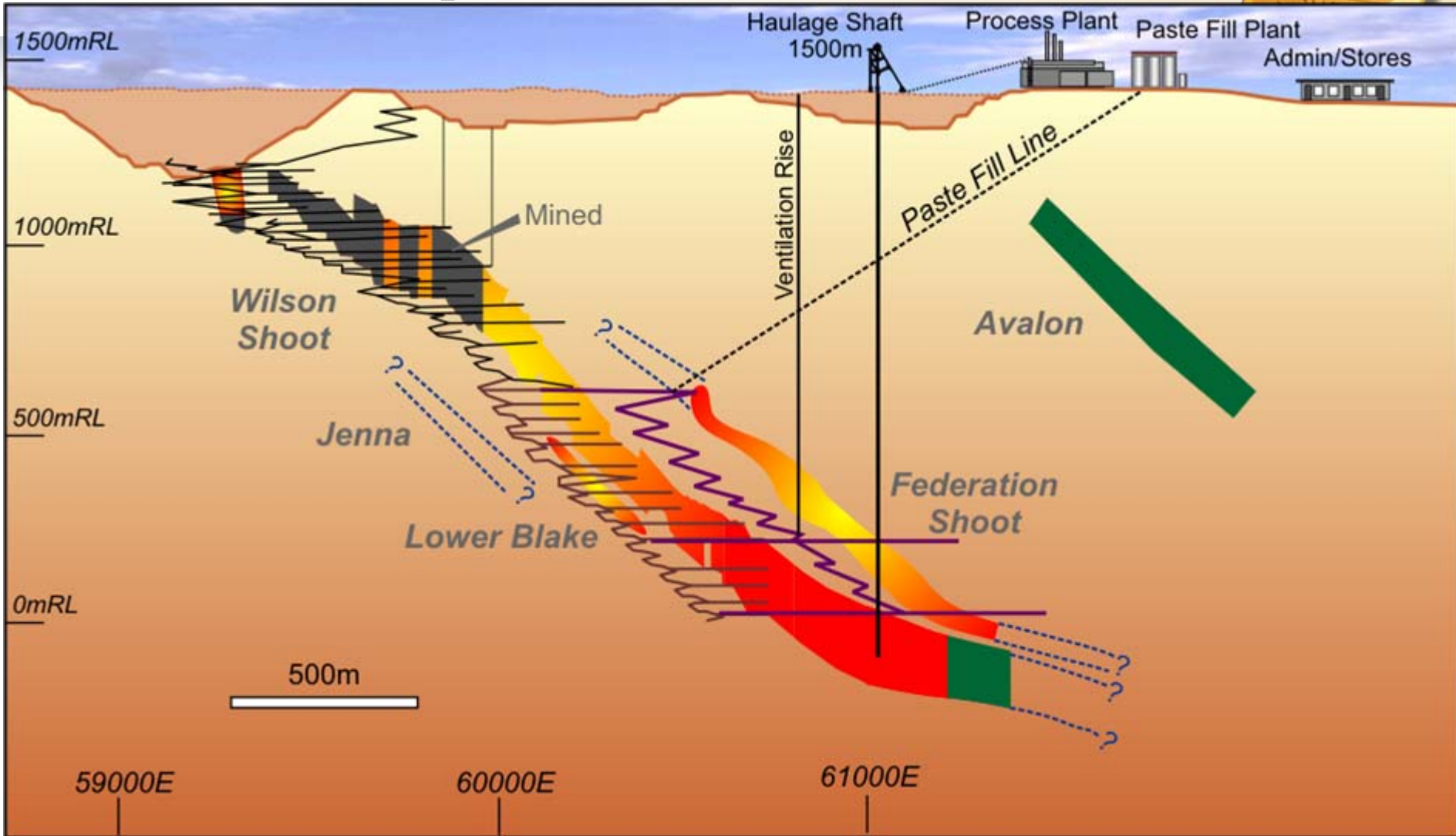


Resources – December 2009

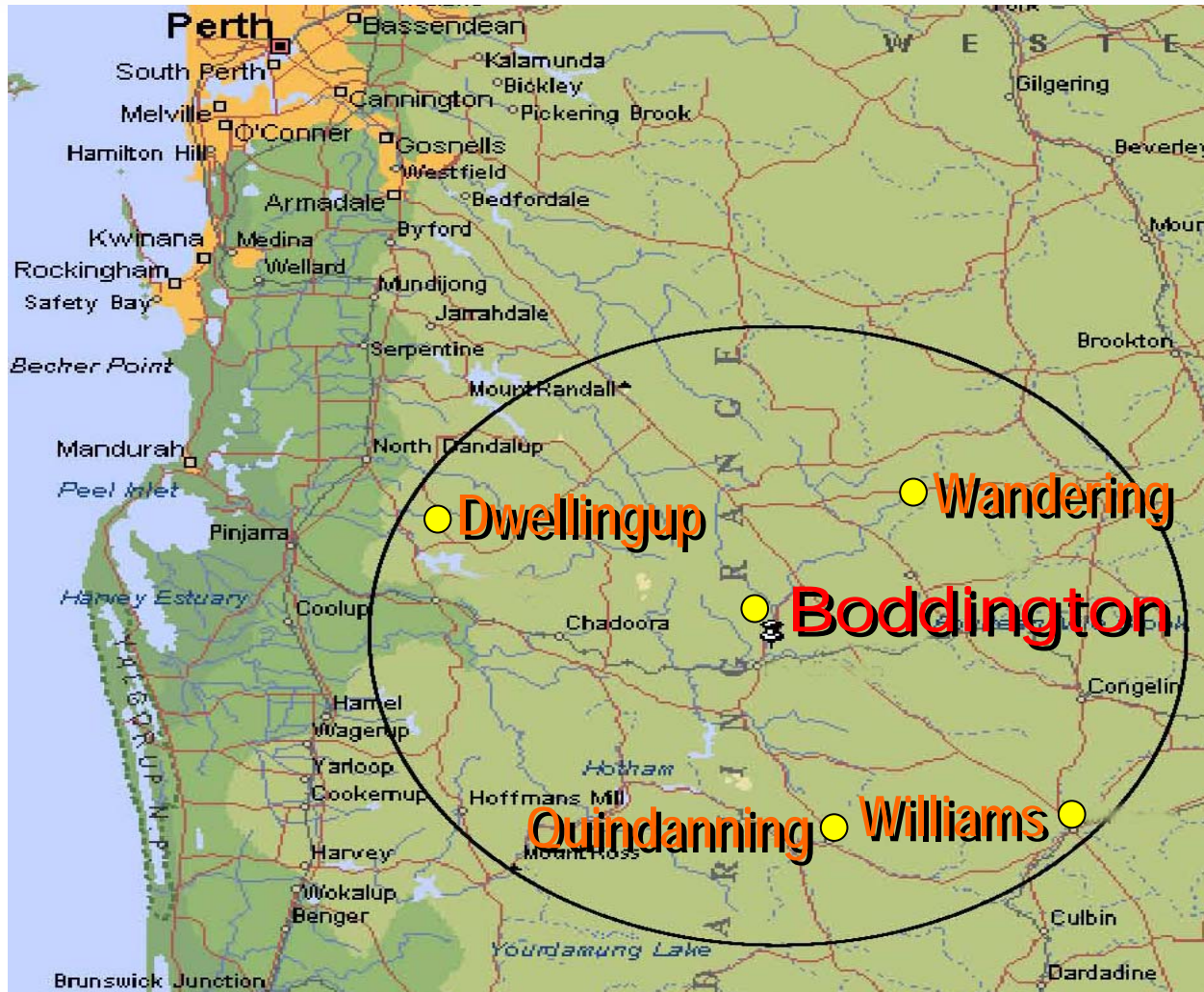




The Callie Deeps Vision



Boddington Update (66.6% Owned)



Boddington

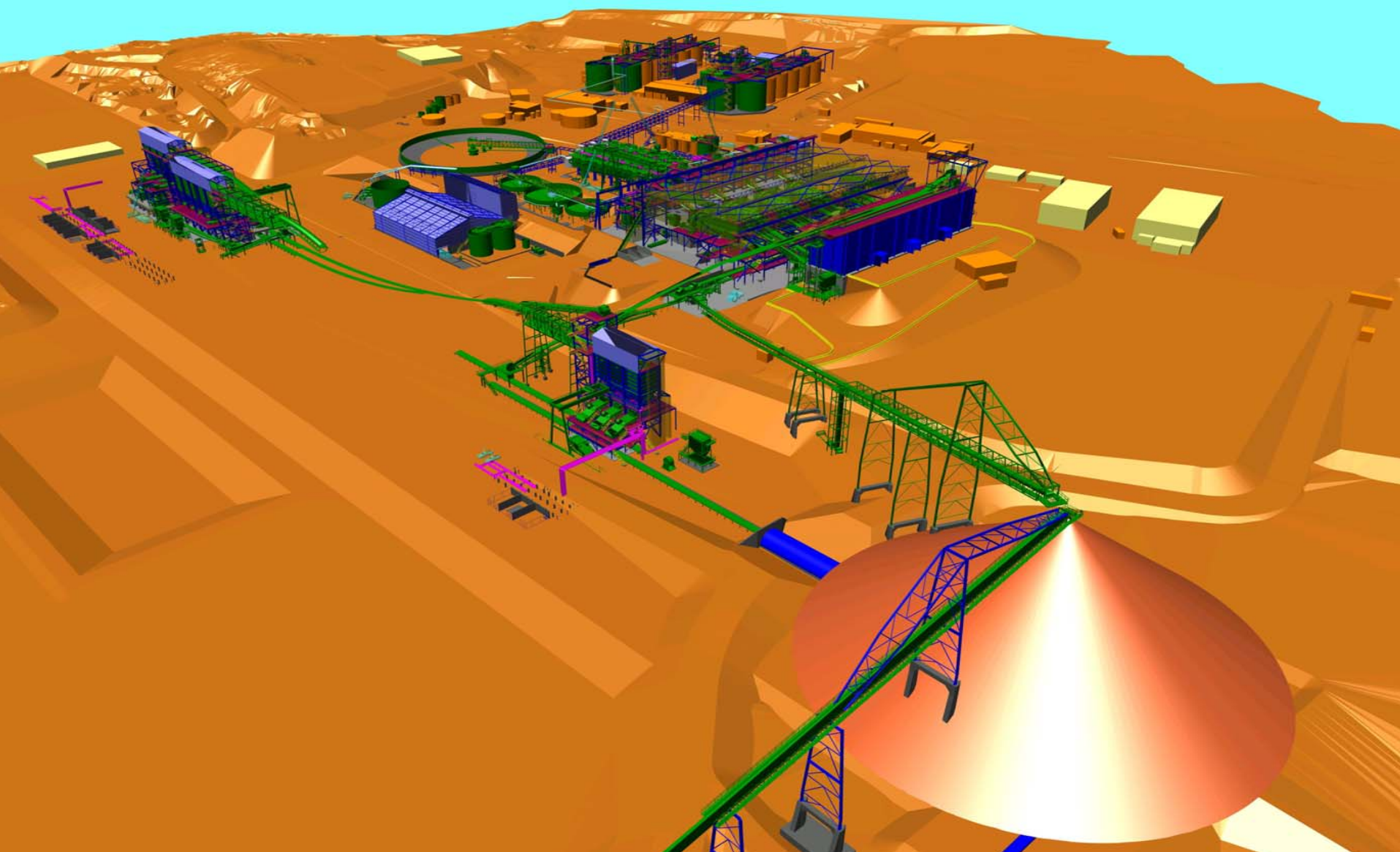
- 130 km South east of Perth
- The mine is 5 km out of town
- Today population approx 1400
- This will double

Boddington Project over Perth CBD



Boddington Update (66.6% Owned)


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Primary Crusher Foundation



Primary Crusher Area
Foundation Preps
14-May-07; 10:41AM

Secondary Crusher Foundation



**Secondary Crusher Area
Layout Plan
14-May-07; 10:06AM**

Flotation Cells Onsite

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Laydown Area
1st Flotation Drive
14-May-07; 11:51AM

Phase 1a RDA Liner



RDA Phase-1
View Toward O2 Dam
16-Apr-07, 10:00AM

The Gold Company of Choice for a Gold Bull Market

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- ❑ Fifth Consecutive Year of Reserve Growth
- ❑ Growing Operating Margins (+44% in 2006)
- ❑ Building New Lower-cost Mines
- ❑ Balanced Global Portfolio
- ❑ Strong, Liquid Balance Sheet
- ❑ “No Gold Hedging” Philosophy



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FORTUNE 500 2006