



News Release – Buyat Bay Agreement

THE GOVERNMENT OF INDONESIA AND NEWMONT ANNOUNCE BUYAT BAY AGREEMENT

DENVER, Feb. 16 — Newmont Mining Corporation (NYSE: NEM) announced today that its Indonesian subsidiary, PT Newmont Minahasa Raya (PTNMR), and the Government of the Republic of Indonesia signed a scientific monitoring agreement as part of an effort to resolve the long-standing Buyat Bay controversy. The agreement also provides for enhanced community development programs in North Sulawesi.

Under the terms of the agreement, the Government and PTNMR will nominate members to an independent scientific panel that will develop and implement a ten-year environmental monitoring and assessment program. The panel's responsibility is to make a definitive, scientific conclusion in regard to the condition of Buyat Bay.

“We are not walking away from Buyat Bay,” said Robert Gallagher, Newmont’s Vice President of Australia and Indonesia Operations. “To the contrary, this agreement reaffirms our commitment to environmental responsibility and our confidence that we have fulfilled that commitment at Buyat Bay.” The company remains steadfast in its position that its operations have not polluted Buyat Bay or adversely affected the health of area residents.

In addition to the monitoring program, the company has agreed to work with the government to enhance the sustainable development programs in the communities surrounding the mining operation. Through a collaborative effort with local, regional, and central government participation, PTNMR hopes to leave an even more enduring legacy of better education, improved economic opportunities, and enhanced infrastructure.

“In our operations around the globe we are focused on sustainable development as a part of who we are and how we do business,” said Wayne Murdy, Newmont’s Chief Executive Officer. “This agreement demonstrates our commitment to these values.”

The company will provide initial funding of \$12 million to cover the cost of the monitoring and community development programs. Over a ten year period, Newmont will contribute an additional \$18 million. The funds will be managed by an organization governed by interested stakeholders. Accountability for the fund will be ensured through yearly reports that will be made available to the public. The transparency of the scientific panel's activities will also be assured through annual reports to the public.

The agreement ends the government's civil lawsuit against PTNMR. In November 2005, the South Jakarta District Court dismissed the lawsuit on jurisdictional grounds, but the government issued a notice of appeal. The agreement does not, however, resolve the ongoing criminal prosecution of PTNMR and its President Director. PTNMR will continue to vigorously defend this proceeding.

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Cautionary Statement

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