

## **Newmont Extends Offer for Yandal Notes**

DENVER, July 14, 2003 – Newmont Mining Corporation (NYSE: NEM) today announced that its subsidiary, Yandal Bond Company Limited (YBCL), has received tenders totaling US\$233.2 million of the outstanding 8<sup>7</sup>/<sub>8</sub>% Senior Notes (the Notes) due April 2008 issued by Newmont's Australian subsidiary, Newmont Yandal Operations Pty Ltd (Yandal). This represents 98.7% of the Notes that YBCL did not own prior to the commencement of the tender offer. YBCL has agreed to extend the consent payment deadline and the expiration time of its tender offer for the Notes to 5 p.m., New York City time, on Friday, July 18, 2003.

Yandal is currently in voluntary administration, a form of insolvency proceedings, in Australia. Newmont, through a subsidiary, has made an offer for Yandal, effectively valuing the assets at US\$200 million, that, if accepted, would bring Yandal out of voluntary administration. The offer to the voluntary administrator may result in Yandal's outstanding third-party Note holders and the hedge counterparty that did not accept YBCL's May 28, 2003 offer receiving not more than US\$0.40 on the dollar. In addition, Newmont will honor any prior unpaid obligations to Yandal's employees and offer trade creditors payment in full.

Yandal, its subsidiaries who have guaranteed the Notes and the trustee under the Indenture have executed a supplemental indenture implementing the amendments to the Indenture consented to by the Note holders who tendered the Notes previously purchased by YBCL in the Note offer.

Citigroup Global Markets Inc. is the dealer manager and Mellon Investor Services LLC is the depository and information agent for the tender offer and consent solicitation. Note holders' requests for documentation should be directed to Mellon Investor Services at (917) 320-6286 (for banks and brokers) or toll-free (800) 392-5792. Questions regarding the transaction should be directed to Citigroup Global Markets Inc. at (800) 558-3745.

The offer to purchase Notes and consent solicitation are being made solely by the Offer to Purchase and Consent Solicitation Statement dated May 29, 2003 and the related Letter of Transmittal and Consent, as they have been and may be supplemented or amended, which set forth the complete terms of the tender offer and consent solicitation.

Newmont, based in Denver, is the world's premier gold mining company and the largest gold producer with significant assets on five continents.

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