

FOR IMMEDIATE RELEASE

NEWMONT NEWS RELEASE

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HIGHER PRODUCTION, LOWER COSTS HELP OFFSET GOLD PRICE DECLINE; OPERATING PLANS ADJUSTED FOR NEAR TERM GOLD PRICE

Denver, May 1, 2001 – Newmont Mining Corporation (NYSE: NEM) had a net operating loss of \$5.5 million or \$0.03 per common share for the first quarter of 2001, excluding one-time and non-cash items, compared to net operating income of \$10.3 million or \$0.05 per common share in the 2000 quarter.

For the first quarter of 2001, Newmont reported a net loss of \$39.2 million or \$0.20 per common share, including \$43.7 million in after tax merger related costs and costs associated with staff reductions, offset in part by a \$10.1 million non-cash mark-to-market gain on call options. Newmont had a net loss of \$6.5 million or \$0.03 per share for the 2000 quarter, after an accounting change related to revenue recognition.

The Company produced 1.39 million ounces of gold at a total cash cost of \$172 per ounce in the first quarter of 2001, compared with 1.29 million ounces of gold at a \$171 per ounce cost in the first quarter of 2000. Ounces of gold sold during the latest quarter totaled 1.42 million ounces compared with 1.39 million ounces in the year ago quarter. Total production costs in the latest quarter were \$221 per ounce, \$9 less than in the 2000 quarter. This performance improvement helped offset a \$24 decline in the Company's realized gold price, which averaged \$264 per ounce during the first quarter.

Wayne Murdy, President and Chief Executive Officer of Newmont, commented, "As an essentially unhedged producer, we continue to be challenged by historically low gold prices even as our operations performed well. An eight percent lower average realized price significantly impacted our results with sales of \$424.1 million in the first quarter 2001, down six percent from the 2000 period. Our operating performance is off to a good start. We are on schedule for production of 5.4 million ounces for the year and have the potential to beat our previously stated cash cost per ounce forecast."

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Net cash flow from operations was also adversely affected by lower gold revenues, as well as one-time merger and restructuring costs, declining to \$18.6 million from \$92.4 million in the year ago period. The Company's merger with Battle Mountain was completed in January 2001 and Newmont now reports fully consolidated financial and operating results.

Looking Ahead

Looking ahead, Mr. Murdy said, "While we believe that long-term market fundamentals point toward a higher gold price in the future, we are committed to returning to profitability, to improving our return on invested capital and to reducing net long-term debt over time as we manage our operations in the current gold price environment. We continue to adjust capital and operating plans to minimize spending, except for high rate-of-return capital projects, and to maximize cash flow through the rest of this year."

Newmont has taken optimization measures and:

- Closed seven exploration offices around the world following the Battle Mountain merger and reduced the exploration budget by \$20 million to an estimated \$45 million in 2001;
- Implemented the Company's Gold Medal Performance program at Battle Mountain's mines and closed the Houston headquarters;
- Reduced the workforce through a voluntary early retirement program, targeted attrition programs and merger related synergies, resulting in a workforce reduction in the United States and the global exploration staff from year-end 2000 levels by about 5% percent to 3,000 employees; and
- Deferred prestripping of the Gold Quarry expansion project in Carlin, Nevada, saving approximately \$6 million this year.

In a separate news release today, the Company said it has commenced a \$250 million public debt offering. The proceeds from this issuance will be used to repay outstanding balances under Newmont's revolving credit facility, with the remainder used for general corporate purposes.

Two new mines, Deep Post and La Quinoa, go into production this year. At Carlin in Nevada, the first ore was mined from the Deep Post underground mine in March, five months ahead of schedule. Production will be ramping up to approximately 200,000 ounces this year at a total cash cost of approximately \$150 per ounce. Deep Post is expected to reach an annual steady state production of 380,000 ounces at less than \$150 per ounce in 2003. Development of the La Quinoa open pit mine and associated agglomeration crushing plant at Yanacocha in Peru is progressing steadily. Start up is estimated for the fourth quarter. La Quinoa's average annual production will be about 1 million ounces at a total cash cost of approximately \$125 per ounce. Additionally, construction was commenced on a leach pad expansion at the Zarafshan heap leach operation in Uzbekistan. An amendment to the ore supply agreement with local partners will extend the life of that operation to 2013. All of these projects have high rates of return at current gold prices.

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Gold Outlook

According to Gold Fields Mineral Services, Ltd., both total fabrication demand and mine production were essentially flat in 2000 as compared to 1999. While the Company cannot predict when gold prices will strengthen, the long-term fundamentals for gold are improving. Mine production has flattened and the recent increases in short-term lending rates combined with lower interest rates have made hedging less attractive to the industry and speculators. In addition, the prospect for rising inflation and faltering equity markets could enhance gold investment demand, while jewelry demand should improve over time with the launch of the World Gold Council's marketing campaign directed at less price-sensitive Western jewelry markets.

Quarter Review

North American production totaled 857,000 equity ounces in the quarter, 73,000 ounces more than the 2000 quarter. With a higher average ore grade and improved recoveries at the refractory mills, Nevada operations led North American production with 723,000 ounces at a total cash cost of \$200 per ounce. This was 16 percent higher production and 9 percent lower cash cost than in the 2000 quarter.

Overseas operations contributed 533,000 million equity ounces at a total cash cost of \$123 per ounce. Yanacocha produced 437,400 total ounces (224,600 equity ounces) in the first quarter of 2001, essentially unchanged from 2000. Total cash costs of \$109 per ounce, however, increased \$21 from the 2000 quarter. While Yanacocha continues to ramp up production this year, mining and processing costs are higher due to higher strip ratios and higher diesel prices. Kori Kollo in Bolivia produced 55,900 equity ounces of gold at a total cash cost of \$200 per ounce.

In Indonesia, improved mill performance and enhanced head grades for copper and gold increased the recovery rate at Batu Hijau, which produced 161.5 million pounds of copper (90.8 million equity pounds) and 125,400 ounces of gold (70,500 equity ounces) in the recent quarter compared to 107.6 million pounds of copper (60.5 million equity pounds) and 69,000 ounces of gold (38,800 equity ounces) in the 2000 quarter. However, total cash cost per pound of copper, after gold credits, improved nine percent or five cents to 48 cents in the recent quarter. The average realized copper price declined four cents to 74 cents per pound in the first quarter of 2001, reflecting weakness in the spot copper market due to the global economic slowdown. As a result, Newmont had an equity loss of \$4.4 million for its stake in Batu Hijau, versus an \$8.1 million loss in the 2000 quarter. At the Minahasa mine in Indonesia, gold production was 102,900 ounces at a total cash cost of \$113 per ounce.

Zarafshan produced 98,000 ounces (49,000 equity ounces). Cash costs rose to \$141 per ounce from \$121 in the 2000 quarter due to planned lower ore grades. Newmont's 50-percent held Vera/Nancy underground mine in Australia produced 29,700 equity ounces at a total cash cost of \$95 per ounce, an 18 percent increase in production and a 27 percent improvement from \$130 per ounce cash cost in the 2000 quarter.

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Capital expenditures were \$100 million in the first quarter, including \$64 million spent at Yanacocha, primarily for the development of La Quinua. Newmont ended the first quarter with cash of \$47.2 million and long-term debt of \$1.2 billion.

For supplemental information relating to this press release refer to Newmont's web page at www.Newmont.com under investor relations/news releases. The company's conference call on first quarter results will be carried on the web site under investor relations/presentations and also archived for a limited time.

This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor created thereby. Such forward-looking statements include, without limitation, (i) estimates of future earnings, (ii) estimates of future gold production, (iii) estimates of future production costs and (iv) estimates of future cash flow. Where the company expresses 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, such forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Such risks include, but are not limited to, gold price volatility, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans. For a more detailed discussion of such risks and other factors, see Page 8 of the company's 2000 Annual Report on Form 10-K.

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NEWMONT MINING CORPORATION AND SUBSIDIARIES
FINANCIAL AND OPERATING HIGHLIGHTS
(In millions, except per share and ounces)
(Unaudited)

	Three Months Ended March 31,	
	<u>2001</u>	<u>2000</u>
Revenues	\$ 427.5	\$ 457.5
Components of net income applicable to common shares:		
Net income (loss) from operations	\$ (5.5)	\$ 10.3
Noncash gain/amortization on call/put options, net of tax	10.1	(4.2)
Cumulative effect of accounting change, net of tax	<u>(0.1)</u>	<u>(12.6)</u>
Net income (loss) after noncash charges, net of tax	4.5	(6.5)
Other items:		
Merger and restructuring expenses, net of tax	(43.7)	-
Net loss applicable to common shares	<u>\$ (39.2)</u>	<u>\$ (6.5)</u>
Per share:		
Net income (loss) from operations	\$ (0.03)	\$ 0.05
Noncash gain/amortization on call/put options, net of tax	0.05	(0.02)
Cumulative effect of accounting change, net of tax and minority interest	<u>-</u>	<u>(0.06)</u>
Net income (loss) after noncash charges, net of tax	\$ 0.02	\$ (0.03)
Other items:		
Merger and restructuring expenses, net of tax	(0.22)	-
Net loss applicable to common shares	<u>\$ (0.20)</u>	<u>\$ (0.03)</u>
Total gold sales included in financial statements (000 ozs.)	1,605.3	1,571.4
Equity gold sales (000 ozs.)	1,422.3	1,387.4
Equity gold production (000 ozs.)	1,389.5	1,290.4
Total cash cost per equity ounce	\$ 172	\$ 171
Total production cost per equity ounce	\$ 221	\$ 230
Average realized price per equity ounce	\$ 264	\$ 288
Average spot price realized per ounce	\$ 264	\$ 289
Equity copper production (in millions of pounds)	90.8	60.5
Equity copper sales (in million of pounds)	70.1	61.9
Cash cost per equity pound	\$ 0.48	\$ 0.65
Average realized copper price per pound	\$ 0.74	\$ 0.78
Average London Metal Exchange copper price per pound	\$ 0.80	\$ 0.81

NEWMONT MINING CORPORATION AND SUBSIDIARIES
STATEMENTS OF CONSOLIDATED OPERATIONS
(In millions, except per share)
(Unaudited)

	Three Months Ended March 31,	
	2001	2000
Sales and other income		
Sales	\$ 424.1	\$ 453.1
Dividends, interest and other	3.4	4.4
	<u>427.5</u>	<u>457.5</u>
Costs and expenses		
Costs applicable to sales	269.3	261.4
Depreciation and depletion	75.2	86.0
Exploration and research	15.3	17.1
General and administrative	14.5	15.3
Interest, net of capitalized interest	20.3	24.7
Merger and restructuring	60.5	-
Other	3.5	1.2
	<u>458.6</u>	<u>405.7</u>
Operating income (loss)	(31.1)	51.8
Unrealized mark-to-market gain on call options	15.6	0.2
Pre-tax income (loss) before minority interest, equity loss and cumulative effect of a change in accounting principle	(15.5)	52.0
Income tax expense	(2.5)	(11.1)
Minority interest in income of affiliates	(14.8)	(24.8)
Equity loss of Batu Hijau	(4.4)	(8.1)
Net income (loss) before cumulative effect of a change in accounting principle	(37.2)	8.0
Cumulative effect of a change in accounting principle, net	(0.1)	(12.6)
Net loss	(37.3)	(4.6)
Preferred stock dividends	(1.9)	(1.9)
Net loss applicable to common shares	<u>\$ (39.2)</u>	<u>\$ (6.5)</u>
Net Income (loss) before cumulative effect of a change in accounting principle per common share, basic and diluted	<u>\$ (0.20)</u>	<u>\$ 0.03</u>
Net loss per common share, basic and diluted	<u>\$ (0.20)</u>	<u>\$ (0.03)</u>
Basic and diluted weighted average shares outstanding	192.6	191.9
Cash dividends declared per common share	\$ 0.03	\$ 0.03
Net loss applicable to common shares	\$ (39.2)	\$ (6.5)
Other comprehensive loss , net of tax	(4.6)	(18.9)
Comprehensive loss	<u>\$ (43.8)</u>	<u>\$ (25.4)</u>

NEWMONT MINING CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(In millions)
(Unaudited)

	March 31, 2001	December 31, 2000
Assets		
Cash and cash equivalents	\$ 47.2	\$ 77.6
Short-term investments	7.1	7.1
Accounts receivable	23.9	29.3
Inventories	329.3	361.0
Marketable securities of Lihir	31.5	37.9
Other current assets	92.4	99.3
Current assets	531.4	612.2
Property, plant and mine development, net	2,194.0	2,190.5
Long-term inventory	166.7	163.8
Investment in Batu Hijau	514.1	527.6
Deferred income tax assets	317.8	294.9
Restricted cash	1.4	42.0
Other long-term assets	94.2	85.8
Total assets	\$ 3,819.6	\$ 3,916.8
Liabilities		
Short-term borrowings	\$ -	\$ 10.0
Current portion of long-term debt	48.4	40.4
Debt due upon disposal of Lihir securities	-	30.0
Accounts payable	57.8	87.8
Current portion of deferred income tax liabilities	8.0	10.2
Other accrued liabilities	172.6	220.2
Current liabilities	286.8	398.6
Long-term debt	1,164.9	1,129.4
Reclamation and remediation liabilities	163.3	160.5
Deferred revenue from sale of future production	137.2	137.2
Fair value of written call options	40.0	55.6
Deferred income tax liabilities	100.0	104.7
Other long-term liabilities	268.5	239.4
Total liabilities	2,160.7	2,225.4
Minority interest in affiliates	200.9	191.3
Stockholders' equity		
Convertible preferred stock	11.5	11.5
Common stock	312.8	295.9
Additional paid-in capital	1,463.7	1,479.5
Accumulated other comprehensive loss	(30.4)	(25.8)
Retained deficit	(299.6)	(261.0)
Total stockholders' equity	1,458.0	1,500.1
Total liabilities and stockholders' equity	\$ 3,819.6	\$ 3,916.8

NEWMONT MINING CORPORATION AND SUBSIDIARIES
STATEMENTS OF CONSOLIDATED CASH FLOWS
(In millions)
(Unaudited)

	Three Months Ended March 31,	
	<u>2001</u>	<u>2000</u>
Operating activities		
Net loss	\$ (37.3)	\$ (4.6)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and depletion	75.2	86.0
Noncash merger and restructuring expenses	21.6	-
Amortization of capitalized mining costs	9.6	22.7
Deferred taxes	(19.8)	(12.7)
Unrealized mark-to-market gain on call options	(15.6)	(0.2)
Amortization of put option premiums	-	6.5
Foreign currency exchange loss (gain)	1.0	(0.5)
Cumulative effect of a change in accounting principle	0.1	12.6
Minority interest, net of dividends	9.6	10.1
Undistributed losses of Batu Hijau	4.4	8.1
Gain on sale of assets and other	(0.7)	(0.1)
Sub-total	<u>48.1</u>	<u>127.9</u>
Change in working capital	<u>(29.5)</u>	<u>(35.5)</u>
Net cash provided by operating activities	<u>18.6</u>	<u>92.4</u>
Investing activities		
Additions to property, plant and mine development	(99.8)	(56.9)
Repayments from (advances to) Batu Hijau	8.8	(91.8)
Repayments from joint ventures and affiliates	-	5.5
Cash effect of affiliate merger	-	(54.7)
Proceeds from sale of assets and other	0.2	1.8
Net cash used in investing activities	<u>(90.8)</u>	<u>(196.1)</u>
Financing activities		
Net borrowings	3.4	75.0
Dividends paid on common and preferred stock	(7.8)	(6.9)
Decrease in restricted cash	40.0	-
Other	(0.2)	(1.1)
Net cash provided by financing activities	<u>35.4</u>	<u>67.0</u>
Effect of exchange rate changes on cash	<u>6.4</u>	<u>2.6</u>
Net change in cash and cash equivalents	(30.4)	(34.1)
Cash and cash equivalents at beginning of period	77.6	122.8
Cash and cash equivalents at end of period	<u>\$ 47.2</u>	<u>\$ 88.7</u>

**North American Operating Statistics
For the Three Months Ended March 31,**

MINE PRODUCTION
(Dry Short Tons 000)

	2001				2000					
	Average Grade*	Mill Ore	Leach Ore	Waste	Total	Average Grade*	Mill Ore	Leach Ore	Waste	Total
Nevada										
Open-Pit Mines										
Carlin Trend:										
Carlin South		45	101	4,917	5,063		992	2,474	3,332	6,798
Carlin North		373	2,203	4,287	6,863		199	1,932	7,957	10,088
Twin Creeks		833	1,095	18,731	20,659		2,138	3,425	22,303	27,866
Lone Tree Complex		593	974	5,332	6,899		630	1,595	7,521	9,746
Total Open Pit	0.051	1,844	4,373	33,267	39,484	0.062	3,959	9,426	41,113	54,498
Nevada Underground										
Carlin Trend:										
Carlin Post		11	0	0	11		0	0	0	0
Carlin Other		173	17	0	190		187	25	0	212
Rosebud		0	0	0	0		27	0	0	27
Total Underground	0.667	184	17	0	201	0.555	214	25	0	239
Total Nevada	0.107	2,028	4,390	33,267	39,685	0.074	4,173	9,451	41,113	54,737
California										
Mesquite	0.028	0	2,883	1,654	4,537	0.015	0	3,159	3,345	6,504
Mexico										
La Herradura	0.023	0	894	2,346	3,240	0.022	0	697	2,150	2,847
Canada										
Golden Giant	0.239	258	0	0	258		295	0	0	295
Holloway	0.168	116	0	0	116		135	0	0	135
Total Canada	0.217	374	0	0	374	0.271	430	0	0	430
TOTAL NORTH AMERICAN MINED	0.082	2,402	8,167	37,267	47,836	0.066	4,603	13,307	46,608	64,518

MILL AND LEACH PRODUCTION

	2001				2000					
	Dry Tons (000's)	Average Grade*	Recovery Rate (%)	Equity Ounces Produced (000's)	Equity Ounces Sold (000's)	Dry Tons (000's)	Average Grade*	Recovery Rate (%)	Equity Ounces Produced (000's)	Equity Ounces Sold (000's)
Nevada										
Oxide Mills:										
Carlin Trend	912	0.098	60.0	53.0		1,099	0.089	68.4	68.3	
Twin Creeks	353	0.123	87.1	52.4		325	0.138	87.6	35.3	
Lone Tree Complex	465	0.100	74.9	2.8		48	0.083	86.1	3.4	
Total Oxide Mills	1,730	0.104	70.4	108.2		1,472	0.099	74.8	107.0	
Refractory Mills:										
Carlin Roaster	644	0.213	84.5	126.1		687	0.274	88.5	186.5	
Twin Creeks Autoclaves	892	0.278	92.6	251.9		843	0.238	88.0	162.7	
Lone Tree Complex	207	0.511	94.3	106.3		629	0.136	89.0	34.8	
Total Refractory Mills	1,743	0.282	90.7	484.3		2,159	0.220	88.4	384.0	
Total Nevada Mills	3,473	0.193	85.3	592.5		3,631	0.171	85.2	491.0	
Leach Production:										
Nevada Leach	4,151	0.034	N/A	130.3		8,142	0.037		131.9	
Total Nevada	7,624	0.106		722.8	729.6	11,773	0.079		622.9	631.0
California										
Mesquite-Leach	2,883	0.028	N/A	39.5	39.5	3,159	0.015	N/A	38.3	37.6
Mexico										
La Herradura-Leach	894	0.023	N/A	12.7	12.7	697	0.022	N/A	10.3	10.3
Canada										
Golden Giant - Mill	256	0.239	95.9	59.9		296	0.297	95.8	89.1	
Holloway - Mill	122	0.175	94.1	22.0		141	0.214	94.8	23.1	
Total Canada	378	0.218	95.4	81.9	94.6	437	0.270	95.5	112.2	195.5
TOTAL NORTH AMERICAN	11,779	0.084		856.9	876.4	16,066	0.069		783.7	874.4

* Ounce per ton

**Overseas Operating Statistics
For the Three Months Ended March 31,**

MINE PRODUCTION
(Dry Short Tons 000)

	2001					2000				
	Average Grade*	Mill Ore	Leach Ore	Waste	Total	Average Grade*	Mill Ore	Leach Ore	Waste	Total
Yanacocha	0.031	0	17,896	14,531	32,427	0.031	0	18,669	9,122	27,791
Kori Kollo	0.056	1,869	0	1,862	3,731	0.055	2,038	0	2,503	4,541
Batu Hijau - copper	0.740	13,276	0	22,660	35,936	0.640	14,230	-	16,741	30,971
- gold	0.012					0.007				
Minahasa - mill	0.310	219		975	1,194	0.423	17	-	854	871
- leach	0.058		309		309	0.069	-	365	-	365
Vera/Nancy	0.374	175	0	0	175	0.336	162	0	0	162
TOTAL OVERSEAS MINED	0.031	<u>15,539</u>	<u>18,205</u>	<u>40,028</u>	<u>73,772</u>	0.025	<u>16,447</u>	<u>19,034</u>	<u>29,220</u>	<u>64,701</u>

MILL AND LEACH GOLD PRODUCTION

	2001						2000					
	Dry Tons (000's)	Average Grade*	Recovery Rate (%)	Ounces Produced (000's)	Equity Ounces (000's)	Equity Ounces Sold (000's)	Dry Tons (000's)	Average Grade*	Recovery Rate (%)	Ounces Produced (000's)	Equity Ounces (000's)	Equity Ounces Sold (000's)
Yanacocha Leach	17,896	0.031	N/A	437.4	224.6	238.9	18,669	0.031	N/A	433.4	218.5	218.8
Kori Kollo - Mill	1,854	0.055	60.6	63.6	55.9	60.5	1,987	0.052	64.9	69.7	61.4	64.8
Zarafshan-Newmont Leach	3,667	0.041	N/A	98.0	49.0	49.7	3,782	0.052	N/A	126.5	63.2	64.6
Batu Hijau Mill	11,073	0.013	79.1	125.4	70.5	51.6	9,441	0.009	73.7	69.0	38.8	32.1
Minahasa Mill	175	0.555	92.5	89.6	89.6		185	0.518	93.1	93.2	93.2	
Leach	326	0.060	N/A	13.3	13.3	115.0	498	0.072	N/A	6.4	6.4	107.2
Vera/Nancy - Mill	169	0.361	97.2	59.4	29.7	30.2	162	0.321	97.0	50.5	25.2	25.5
TOTAL OVERSEAS	<u>35,160</u>	0.032		<u>886.7</u>	<u>532.6</u>	<u>545.9</u>	<u>34,724</u>	0.032		<u>848.7</u>	<u>506.7</u>	<u>513.0</u>
TOTAL NORTH AMERICAN				<u>856.9</u>	<u>856.9</u>	<u>876.4</u>				<u>783.7</u>	<u>783.7</u>	<u>874.4</u>
Prepaid forward ounces						-				-	-	-
TOTAL GOLD				<u>1,743.6</u>	<u>1,389.5</u>	<u>1,422.3</u>				<u>1,632.4</u>	<u>1,290.4</u>	<u>1,387.4</u>

COPPER PRODUCTION

	2001					2000				
	Dry Tons (000's)	Average Grade*	Recovery Rate (%)	Pounds (000's)	Equity Pounds (000's)	Dry Tons (000's)	Average Grade*	Recovery Rate (%)	Pounds (000's)	Equity Pounds (000's)
Total Copper Production Batu Hijau - Mill	<u>11,073</u>	<u>0.79%</u>	<u>88.3</u>	<u>161,480</u>	<u>90,833</u>	<u>9,441</u>	<u>0.66%</u>	<u>85.8</u>	<u>107,595</u>	<u>60,522</u>
Total Copper Sales				<u>124,698</u>	<u>70,143</u>				<u>110,062</u>	<u>61,910</u>

* Ounce per ton except copper, which is a percentage of total ore tons.

PRODUCTION COSTS
Utilizing the Gold Institute Reporting Standard
For the Three Months Ended March 31,

	<u>Nevada Operations</u>		<u>Golden Giant</u>		<u>Holloway</u>		<u>Mesquite</u>		<u>La Herradura</u>	
	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000
Direct mining and production costs	\$200	\$195	\$184	\$138	\$195	\$163	\$191	\$227	\$153	\$157
Capitalized mining cost adjustments	(4)	19	0	0	0	0	10	(38)	0	0
Other	0	0	1	0	0	0	0	1	(2)	(5)
Cash Operating Costs	196	214	185	138	195	163	201	190	151	152
Royalties	3	4	8	4	0	2	10	15	0	0
Production Taxes	1	2	0	0	0	0	0	0	0	0
Total Cash Costs	200	220	193	142	195	165	211	205	151	152
Reclamation and mine closure	3	3	6	31	5	2	6	0	3	3
Total Costs Applicable to Sales	203	223	199	173	200	167	217	205	154	155
Depreciation, depletion and amortization	40	52	65	39	75	106	38	90	66	57
Total Costs	<u>\$243</u>	<u>\$275</u>	<u>\$264</u>	<u>\$212</u>	<u>\$275</u>	<u>\$273</u>	<u>\$255</u>	<u>\$295</u>	<u>\$220</u>	<u>\$212</u>
Equity ounces sold	729.6	631.0	71.6	166.2	23.0	29.3	39.5	37.6	12.7	10.3
Average gold price	\$264	\$280	\$264	\$280	\$264	\$288	\$264	\$290	\$261	\$302

Newmont-Batu Hijau (Equity Interest)

	<u>By-Product</u>	<u>Co-Product</u>		
		<u>Copper</u>	<u>Gold</u>	<u>Total</u>
Revenue	\$51,640	\$51,640	\$13,009	\$64,649
Cash production costs	46,909	37,470	9,439	46,909
By-product credits	(13,632)	(498)	(125)	(623)
Total Cash Costs	33,277	36,972	9,314	46,286
Noncash costs	11,480	9,170	2,310	11,480
Total Production Costs	<u>44,757</u>	<u>46,142</u>	<u>11,624</u>	<u>57,766</u>
Pounds of copper sold (000's)	70,143	70,143		
Ounces of gold sold (000's)	51.6		51.6	
Reported cash cost per pound	\$0.48	\$0.53		
Reported noncash cost per pound	0.16	0.13		
Total costs per pound	<u>\$0.64</u>	<u>\$0.66</u>		
Reported cash cost per ounce				\$180
Reported noncash cost per ounce				45
Total costs per ounce				<u>\$225</u>

	<u>Minera Yanacocha</u>		<u>Kori Kollo</u>		<u>Zarafshan-Newmont</u>		<u>Minahasa</u>		<u>Vera/Nancy</u>		<u>Equity Total</u>	
	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000
Direct mining and production costs	\$107	\$86	\$209	\$201	\$139	\$118	\$107	\$107	\$91	\$125	\$170	\$159
Capitalized mining cost adjustments	0	0	0	0	0	0	0	0	(2)	0	(2)	8
Other	(2)	(2)	(9)	0	2	3	3	3	3	0	(0)	0
Cash Operating Costs	105	84	200	201	141	121	110	110	92	125	168	167
Royalties	4	4	0	0	0	0	3	3	3	5	3	3
Production Taxes	0	0	0	0	0	0	0	0	0	0	1	1
Total Cash Costs	109	88	200	201	141	121	113	113	95	130	172	171
Reclamation and mine closure	3	3	5	4	1	1	2	2	0	3	3	6
Total Costs Applicable to Sales	112	91	205	205	142	122	115	115	95	133	175	177
Depreciation, depletion and amortization	48	44	70	89	59	43	48	54	36	55	46	53
Total Costs	<u>\$160</u>	<u>\$135</u>	<u>\$275</u>	<u>\$294</u>	<u>\$201</u>	<u>\$165</u>	<u>\$163</u>	<u>\$169</u>	<u>\$131</u>	<u>\$188</u>	<u>\$221</u>	<u>\$230</u>
Equity ounces sold	238.9	218.8	60.5	64.8	49.7	64.6	115.0	107.2	30.2	25.5	1,370.7	1,355.3
Average gold price	\$265	\$286	\$263	\$295	\$266	\$286	\$265	\$341	\$244	\$286	\$264	\$288

	<u>2001</u>	<u>2000</u>
Costs applicable to sales per financial statements	\$269.3	\$261.4
Minority interest in Minera Yanacocha	(27.5)	(20.0)
Minority interest in Kori Kollo	(1.7)	(1.8)
Reclamation accruals	<u>(4.6)</u>	<u>(8.2)</u>
Total cash costs for per ounce calculations	<u>\$235.5</u>	<u>\$231.4</u>
Equity ounces sold, net	1,370.7	1,355.3
Equity cash cost per ounce	\$172	\$171

NEWMONT MINING CORPORATION
Supplemental Commodity Financial Instrument Information

Newmont remains one of the least hedged companies in the gold industry.

During the first quarter, put options on 23,188 ounces were settled on the difference between a weighted average strike price of \$286.42 and the spot gold price of \$262.18. Additionally, during the first quarter, forward contracts covering 7,813 ounces were settled against a weighted average forward price of \$314.14.

The following table summarizes the status of Newmont's hedge book as of March 31, 2001.

Production Year	<u>Prepaid Forward</u>			<u>Written Calls</u>		<u>Flat Forward Sale</u>		<u>Put/Call Collars</u>		
	Total Notional Quantity	Price Floor	Price Cap	Total Notional Quantity	Call Strike	Total Notional Quantity	Forward Price	Total Notional Quantity	Put Strike	Call Strike
2001						23,439	\$314	69,564	\$286	\$348
2002						31,252	\$314	92,752	\$286	\$348
2003						31,252	\$314	92,752	\$286	\$348
2004				250,000	\$350	1,563	\$323	7,563	\$296	\$359
2005	161,111*	\$300	\$380	250,000	\$350					
2006	161,111*	\$300	\$380							
2007	161,111*	\$300	\$380							
2008				1,000,000	\$386					
2009				850,000	\$385					
Total	483,333	\$300	\$380	2,350,000	\$378	87,506	\$314	262,631	\$286	\$348

* Associated with these prepaid forward sales is a requirement to deliver 35,900 ounces per year in 2001-2006 and 17,950 in 2007. These deliveries, however, have been offset with simultaneously executed forward purchase contracts at prices increasing from \$263 per ounce in 2000 to \$354 per ounce in 2007.

For additional information on the Company's hedging strategy, please see the press releases issued on October 13, 1999 and November 10, 1999 on our web site.

Newmont Mining Corporation
2001 Forecasts
Updated on May 1, 2001

	Equity Gold Production (000 oz)	Total Cash Cost (\$/oz)	Total Production Cost (\$/oz)
North American operations:			
Nevada (100%)	~2,700	~215	
Mesquite (100%)	60	~200	
Golden Giant (100%)	300	~165	
Holloway (84.65%)	90	~215	
La Herradura (44%)	60	~160	
South American operations:			
Yanacocha (51.35%)	>1,000	~120	
Kori Kollo (88%)	250	~200	
Zarafshan (50%)	200	~150	
Batu Hijau (56.25%)	~240	n.a.	
Minahasa (94% by 2Q01)	320	~150	
Vera/Nancy (50%)	125	~100	
	~5,400	~180 - 184	~230 - 235

	Equity Copper Production (mm lb)	Total Cash Cost (cents/lb)	Total Production Cost (cents/lb)
Batu Hijau (56.25%)	300-340	~45	~64

Financial Budget Projections

(in mm \$ except for tax rate and shares numbers)

Depreciation, depletion and amortization	~330
Exploration & research	~45
General & administrative	~55
Interest expense	~85
Dividends to preferred shareholders	7.5
Tax rate assuming current gold price range	<25%
Capital expenditures & investments	325 – 375

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