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NEWMONT™

THE
GOLD
COMPANY

Of Choice

*2007 Denver
Gold Forum
September 26, 2007*

Cautionary Statement

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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, silver and copper production and sales; (ii) estimates of future costs applicable to sales; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction or production activities; (v) statements regarding future exploration results and reserves; and (vi) statements regarding potential cost savings, productivity, operating performance, 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.

Focusing on Our Core Gold Business

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Of Choice

The Foundation

- ❑ The World's Premier Unhedged Gold Producer
- ❑ Maintaining Our Financial Strength and Flexibility

Rebuilding the Gold Company of Choice

- ❑ Refocused on Operational Planning and Performance
- ❑ Disciplined Project Execution
- ❑ Fresh Approach to Exploration and Development



Strategic Foundation

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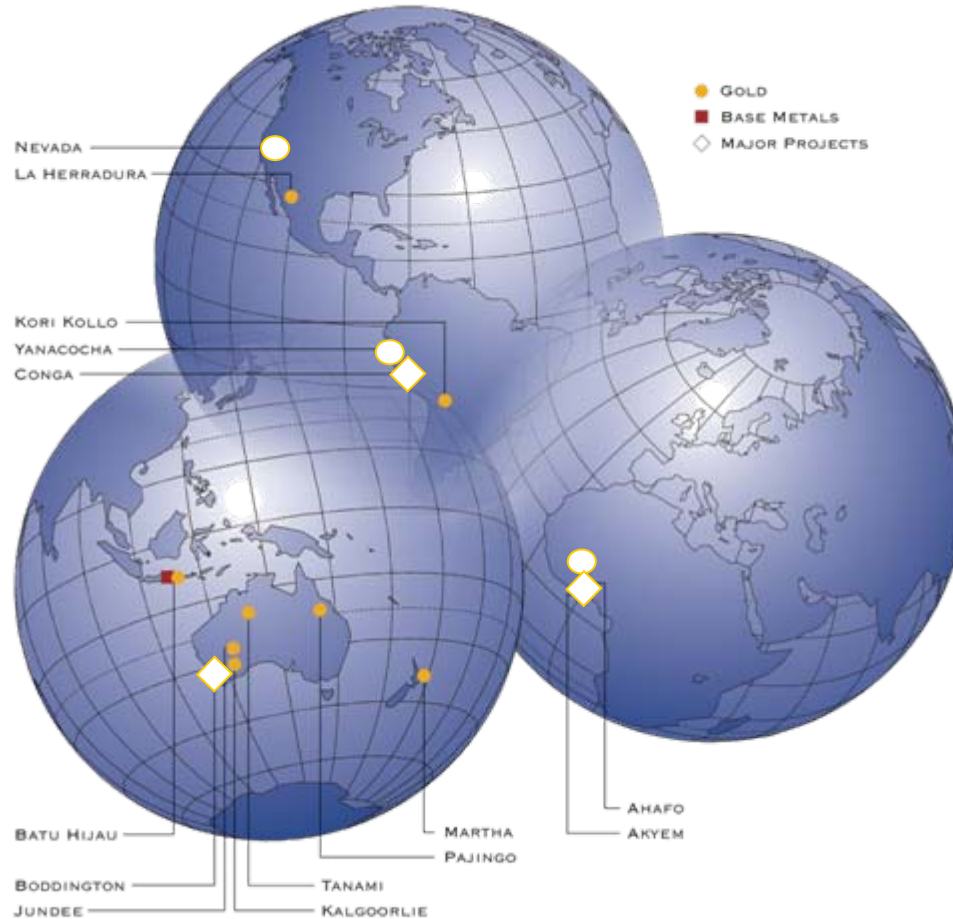
Of Choice

Operational Execution

Leeville
Phoenix
Ahafo

Project Execution

Boddington
Nevada
Power Plant
Yanacocha
Gold Mill



Exploration & Development

Boddington
Yanacocha
Conga
Akyem

Financial Strength & Flexibility

100% Unhedged
Strong Balance Sheet
Monetizing Non-Core Assets

Leverage, Scope & Scale

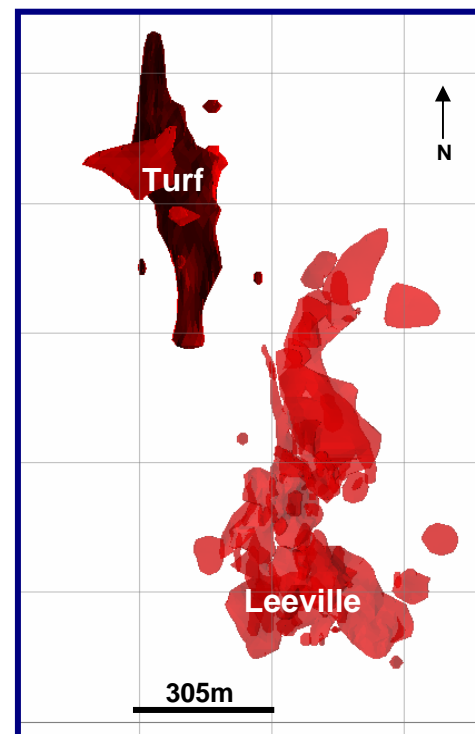
Operational Execution – Leeville

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- ❑ Full Production of 3,200 tons/day on Schedule for Q4 2007
- ❑ Steady-State Producer of ~400,000 Ounces Annually
- ❑ 2006 Reserves of 2.4 Million Ounces at a Grade of 0.40 ounces/ton
- ❑ Exploration Upside – Turf Deposit
 - Defined by 26 surface holes
 - Current underground development from Turf up for drilling in 2008
 - Current Non-Reserve Mineralization of tons at average grade of 15 grams/ton



Turf Deposit at Leeville

Operational Execution – Phoenix

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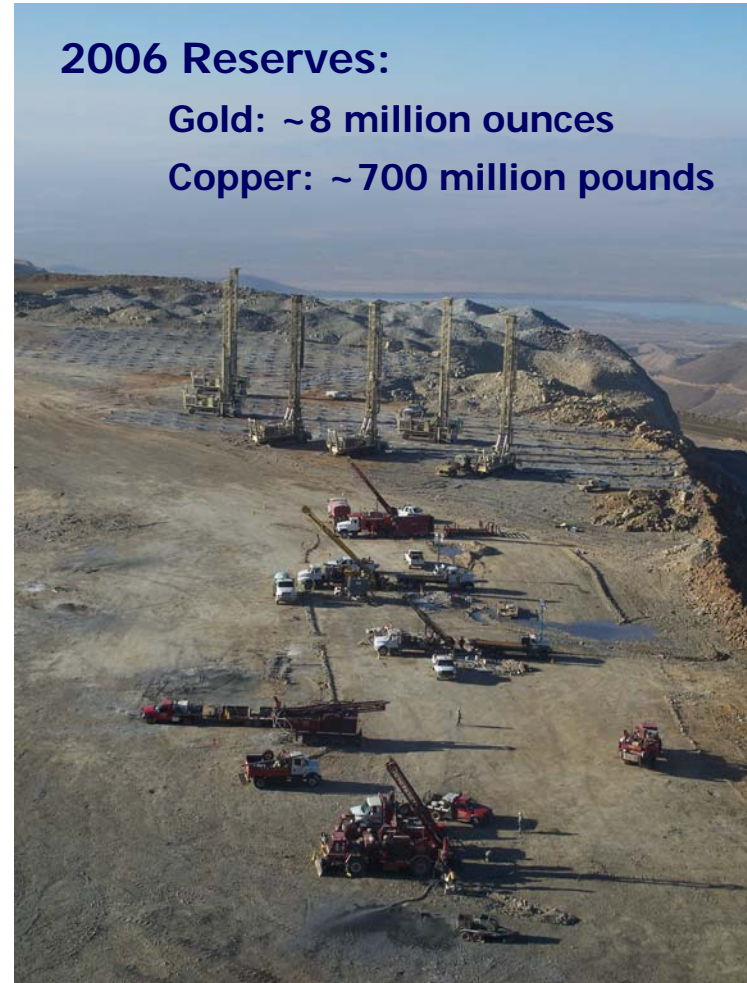
Of Choice

- ❑ Blasting Modifications Implemented with Improved Results
- ❑ Overall Plant Availability Above 90%
- ❑ Re-drilling Program in Progress
 - On schedule for Q1 2008 completion
 - ~40 of 180 holes drilled to date
- ❑ Revised Mine Model Expected in Mid 2008
- ❑ Crusher Replacement on Schedule for H1 2008
- ❑ Copper SX/EW Plant Optimization Studies Progressing
- ❑ Challenges at Phoenix and Midas Could Adversely Impact Prior Guidance

2006 Reserves:

Gold: ~8 million ounces

Copper: ~700 million pounds



Phoenix Operations and Re-drilling

Operational Execution – Ahafo

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❑ Improved Operating Performance

- Mill throughput and recoveries on target
- Ore grades higher than planned

❑ Power Plant (25% Newmont)

- 80 mega-watt plant completed and operating
- Proportionate power shedding agreement with government

❑ Lake Volta and Akosombo Dam

- Water levels continue to rise due to heavy rainfall
- Surface area ~3,275 square miles



Power Plant



Akosombo Dam

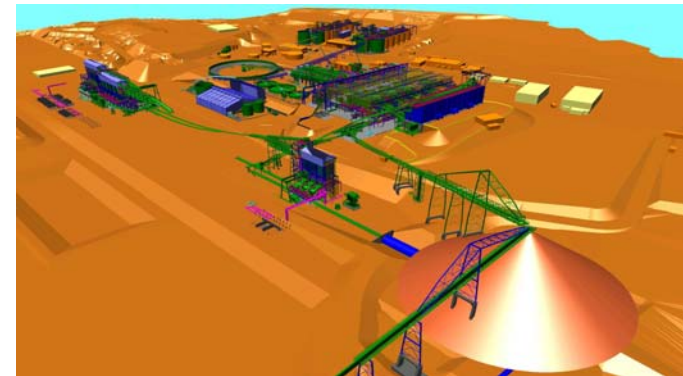
Project Execution – Boddington

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Of Choice

- ❑ Equity Gold and Copper Reserves of 9.1 Million Ounces and 840 Million Pounds, Respectively
- ❑ Stable, Long-Term Production at Competitive Operating Costs
- ❑ Approximately 48% Complete
- ❑ Equity Project Costs on Target: \$0.9 - \$1.1 Billion
- ❑ On Schedule for Late 2008 or Early 2009 Start-Up
- ❑ Favorable Location, Opportunity to Attract and Retain Employees in Competitive Market
- ❑ Long-Term, Competitive Power Agreement Executed with Griffin
- ❑ Drilling Targeting Conversion of Non-Reserve Mineralization to Reserves



Boddington



HPGR – Crushing System

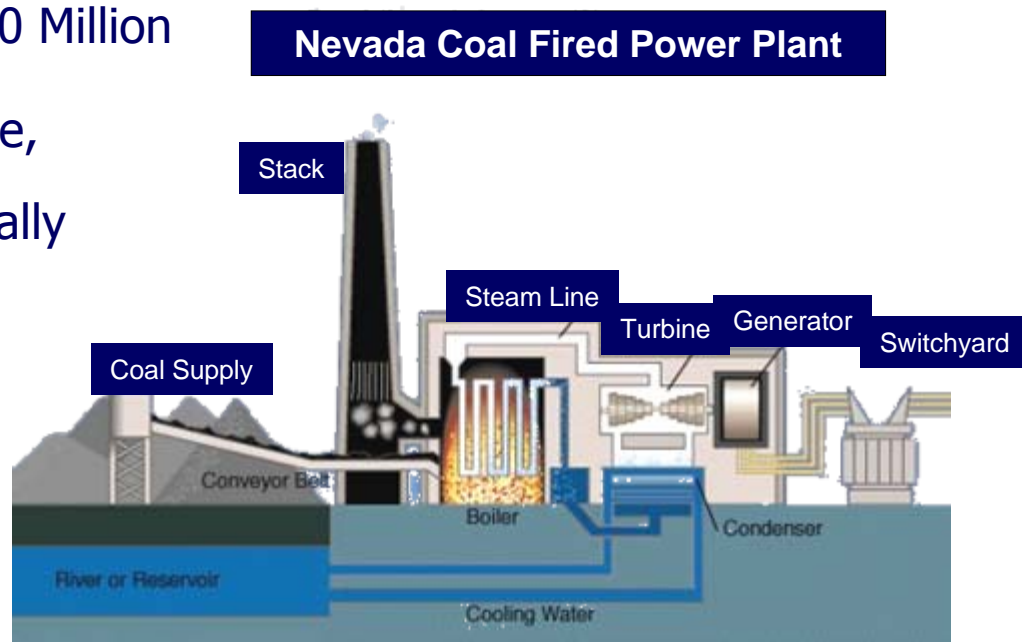
Project Execution – Nevada Power Plant

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- Approximately 80% Complete
- Expected to Reduce Nevada Costs Applicable to Sales by ~\$25/ounce
- On Schedule for Commercial Operation in Q3 2008
- Project Costs on Target: \$620 - \$640 Million
- Rail, Coal, Operations & Maintenance, and Off-Take Agreements Substantially Complete



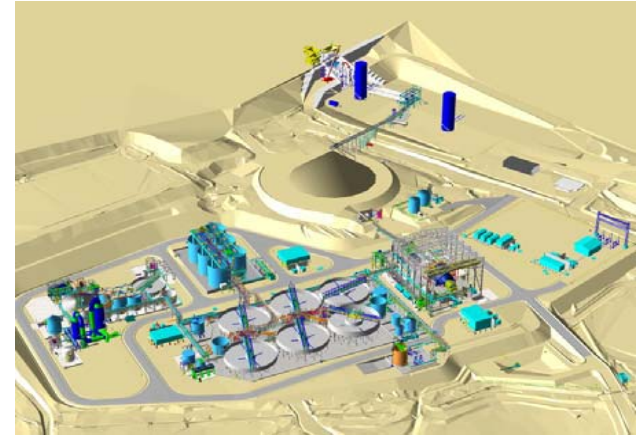
Project Execution – Yanacocha Gold Mill

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- ❑ Approximately 78% Complete
- ❑ Extends the Operating Life of Yanacocha
 - Improved recoveries
 - Ability to treat more complex ores
- ❑ Project Costs on Target: \$250 - \$270 Million
- ❑ On Schedule for Completion in Mid-2008



Yanacocha Gold Mill



Yanacocha Gold Mill

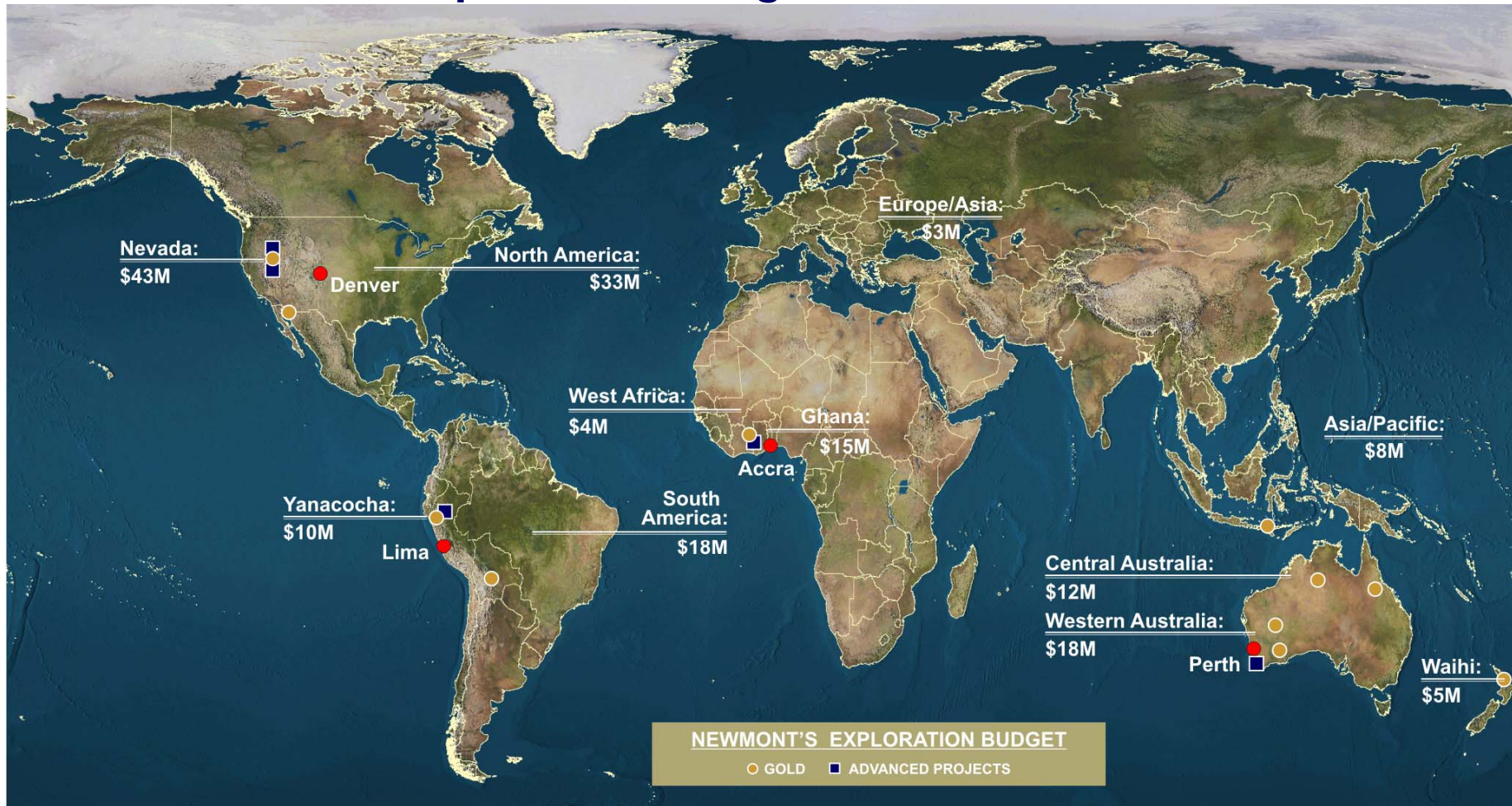
Exploration & Development

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Newmont's 2007 Exploration Budget



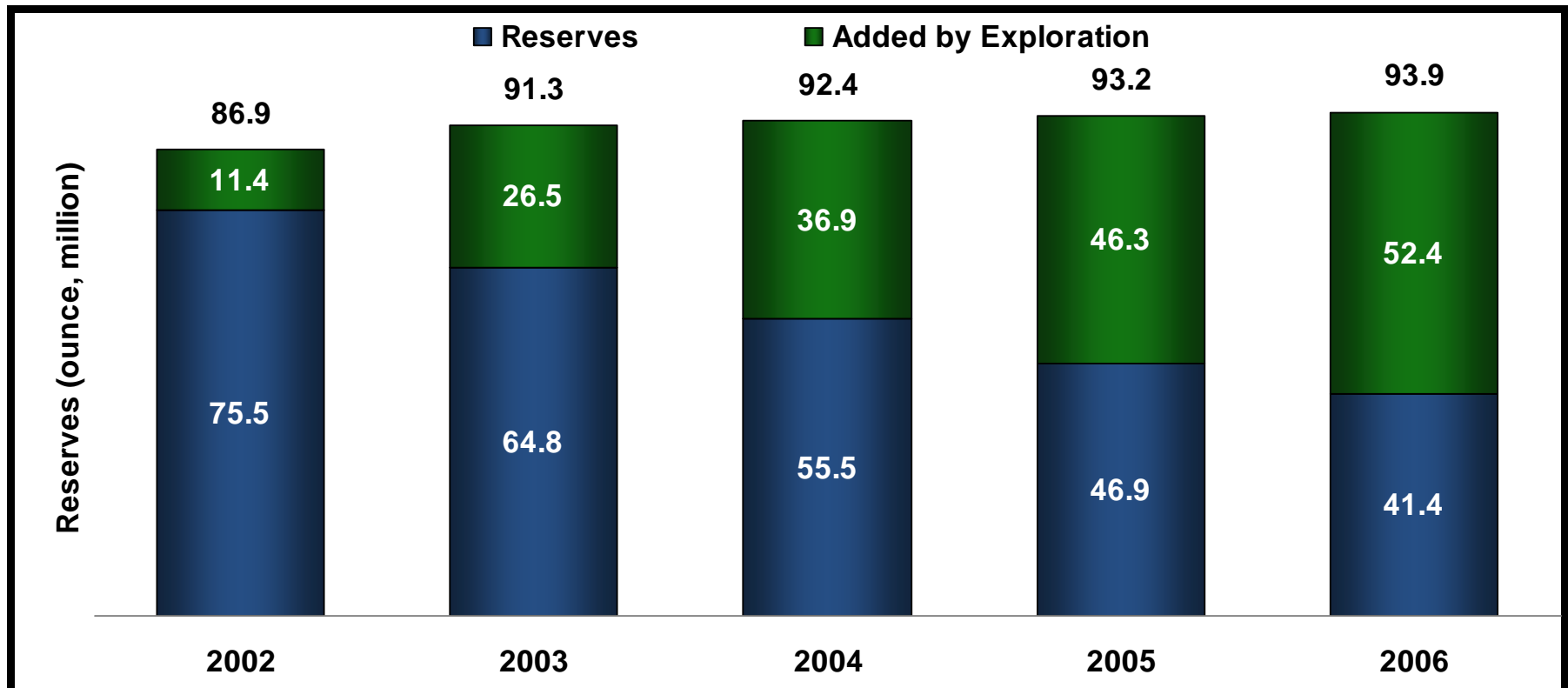
Exploration & Development

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- Over 52 Million Reserve Ounces Replaced Since 2002 for Approximately \$14/Ounce



Exploration & Development

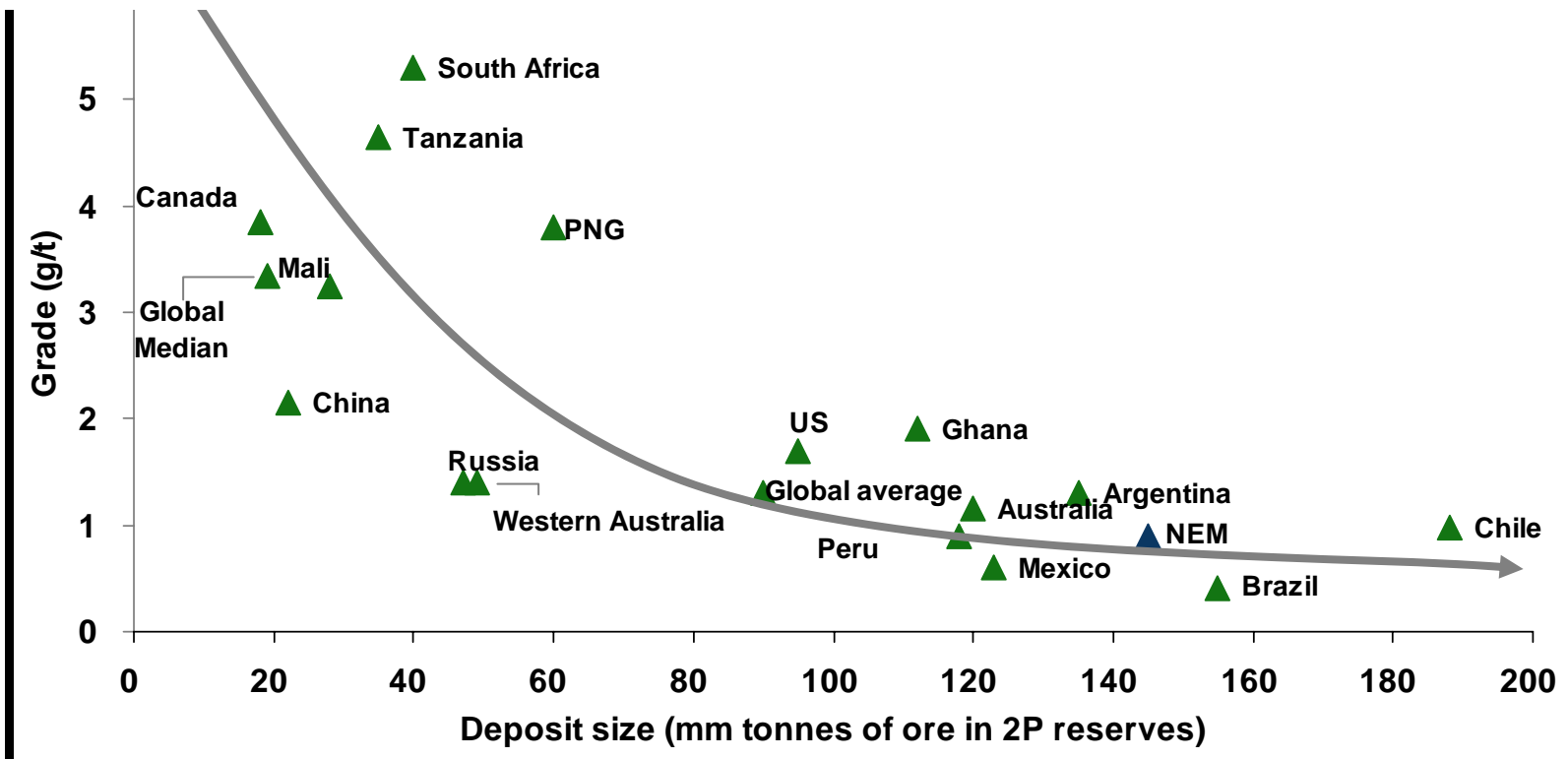
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- While the Entire Industry Faces Exploration Challenges, the Aging Nature and Size of Our Deposits Results in Lower Grades and May Limit Our Ability to Replace Reserves in 2007

Geographic Distribution of Current Gold Reserves



Source: Wall Street Research

September 26, 2007

Slide 13

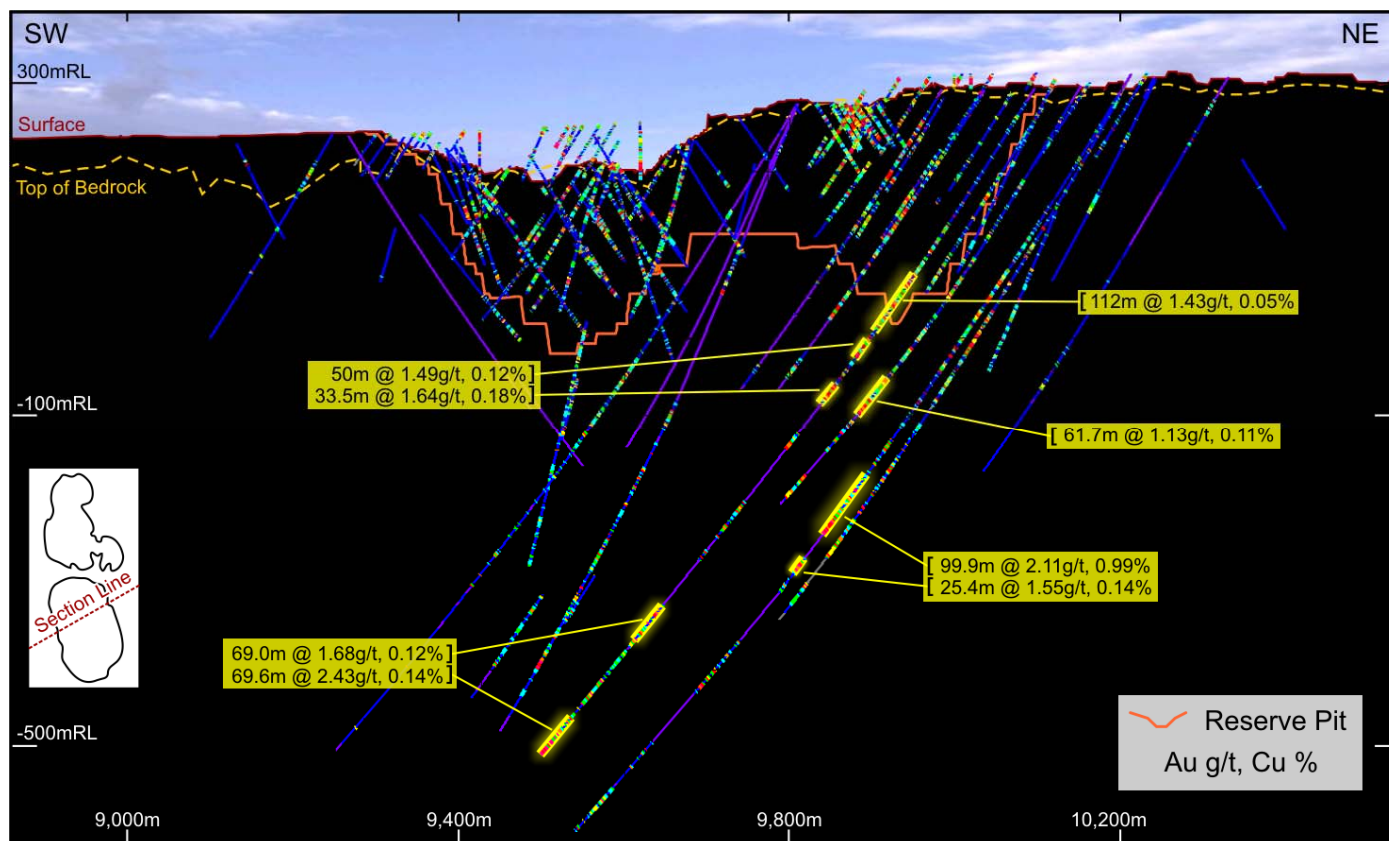
Exploration & Development – Boddington

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- Developing of One of the World's Largest Undeveloped Ore Bodies
 - 2006 equity reserves of 9.1 million ounces
 - Potential Non-Reserve Mineralization of 0.5 billion tons at 0.6 grams/ton



Exploration & Development – Yanacocha Sulfides

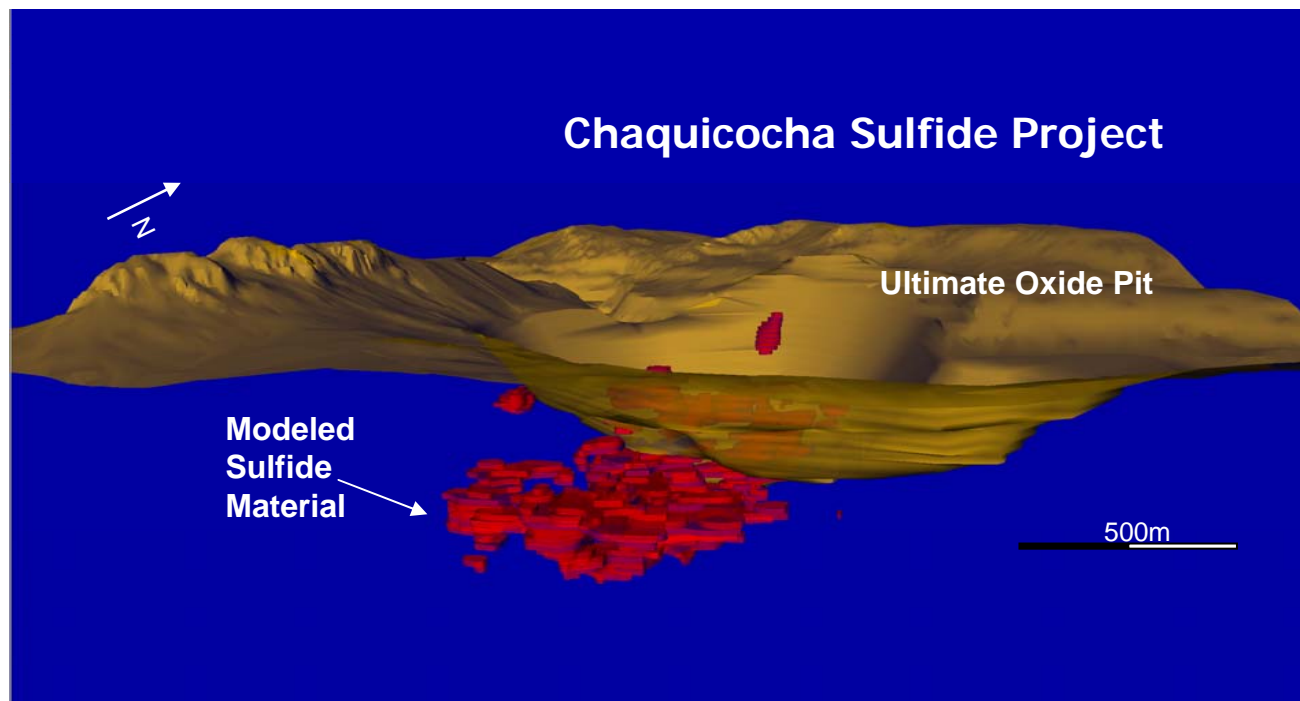
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□ Chaquicocha Sulfide Project

- Target is 15 million tons at grades of 6 grams/ton gold and 0.3% copper
- Represents the next generation at Yanacocha
- Drilling, updated geology and resource modeling underway
- Ongoing exploration for high-grade underground extensions



Exploration & Development – Prospects

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□ Conga - Peru

- Equity gold and copper reserves of 6.1 million ounces and 1.7 billion pounds, respectively
- Commenced engineering, community, external affairs and permitting efforts
- Continue optimization through stage-gate process
- Development decision expected in 2008, pending above



Conga Exploration

□ Akyem - Ghana

- Equity gold reserves of 7.7 million ounces
- Pending permitting, power issue resolution and optimization studies
- Development decision expected in 2008, pending above



Ghana Exploration

Financial Strength & Flexibility

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- ❑ Elimination of Gold Hedge Book in June 2007
- ❑ \$1.15 Billion Convertible Debt Issue in July 2007
- ❑ Merchant Banking Asset Monetization
 - Sale of royalty portfolio on schedule
 - Opportunity to monetize non-core marketable securities portfolio
 - Redeploy proceeds to core gold assets



Accountability, Focus, Decisiveness and Execution

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