

***Merrill Lynch
Annual Mining
Conference
Toronto, Canada***

September 6-7, 2007



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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 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 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.

Renewal: Accountability, Focus, Decisiveness and Execution

NEWMONT™



The Foundation

- ❑ Created the World's Largest Unhedged Gold Producer
- ❑ Renewed Focus on Core Gold Business
- ❑ Maintaining Our Financial Strength and Flexibility

Rebuilding the Gold Company of Choice

- ❑ Refocused on Operational Planning and Performance
- ❑ Disciplined Project Execution
- ❑ Renewed Approach to Exploration and Growth



World's Largest Unhedged Gold Producer
Increasing Gold Price Leverage In Rising Price Environment

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2006 Reserves: 33.1 mm oz

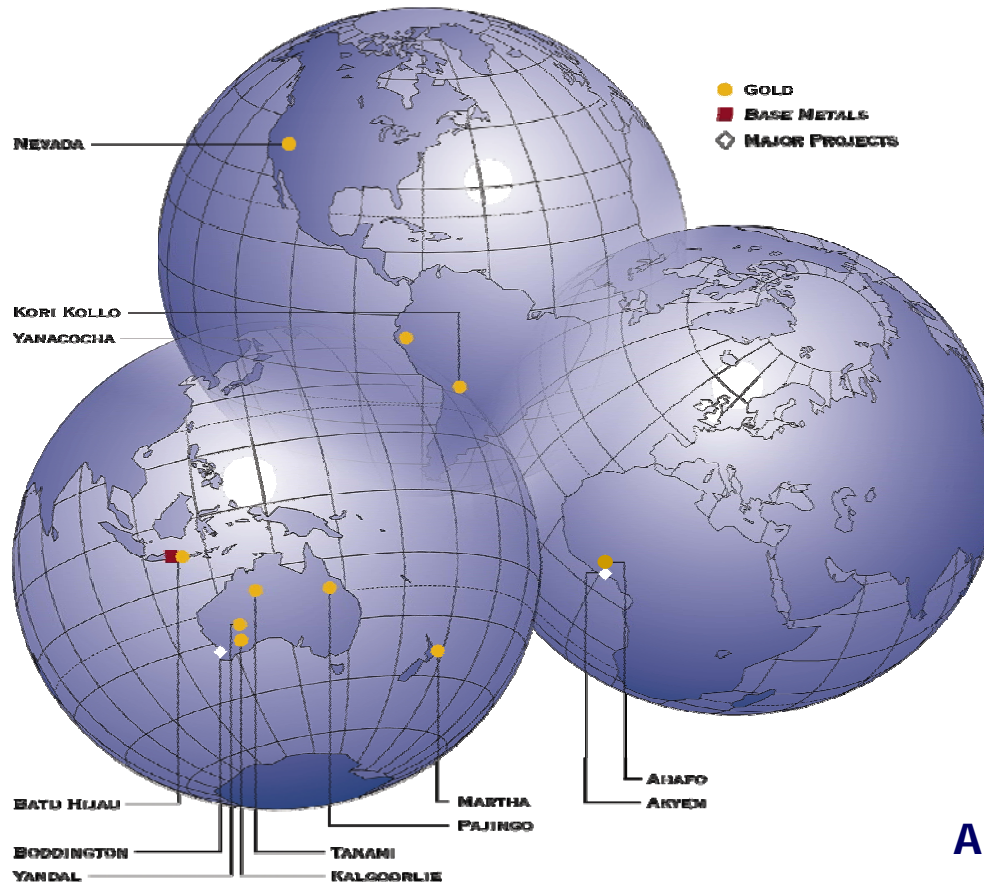


Nevada

2006 Reserves: 15.1 mm oz



Yanacocha



2006 Reserves: 20.3 mm oz



Ghana

2006 Reserves: 23.5 mm oz



Australia, New Zealand, and Indonesia

Other 2006 Reserves: 1.9 mm oz

5.2 – 5.6 Million Equity Gold Ounces Expected in 2007

2007 Q2 Financial & Operating Highlights



- Equity Gold Sales of 1.25 Million Ounces at \$433/Ounce
- Average Realized Gold Price of \$667/Ounce; Completely Unhedged Going Forward
- Q2 2007 Earnings:

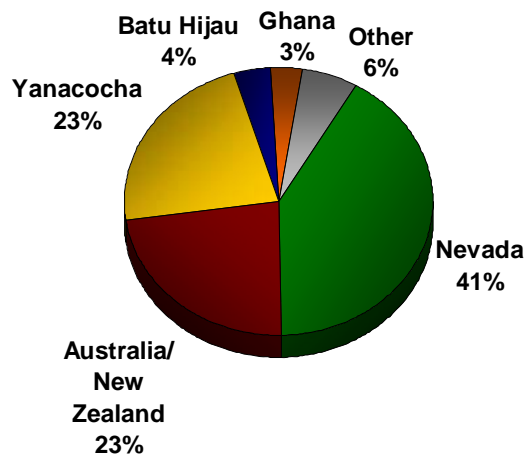
Description - after tax (\$ millions)	Q2 2007
Reported net loss	\$(2,062)
Merchant Banking goodwill write-down	\$ 1,665
Settlement of price-capped forward sales contracts	\$ 460
Batu Hijau minority loan repayment	\$ 25
Reclamation obligations at non-operating properties	\$ 11
Settlement of senior management retirement obligations	\$ 8



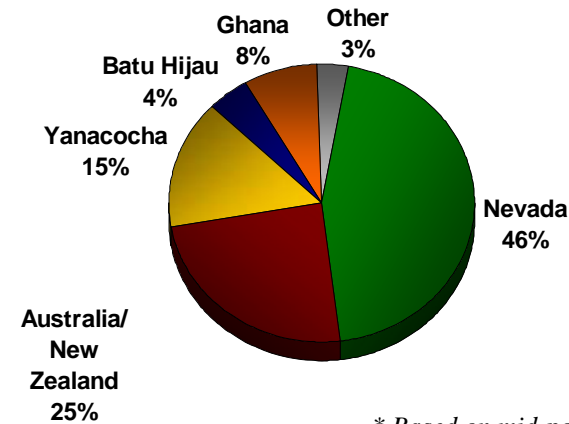
2007 Equity Gold Sales Guidance

5.2 to 5.6m Ounces

2006 Actual - Equity Gold Sales
(5.9 mm ozs)



2007 Guidance* - Equity Gold Sales
(5.2 to 5.6 mm ozs)



* Based on mid-point of guidance

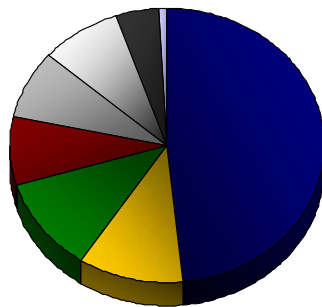
Site	2007 Guidance	Opportunities	Challenges
Nevada	2.3 -2.6 mm ozs	Leeville ramp-up and Twin Creeks	Phoenix
Yanacocha	775K – 825K ozs	Inventory reductions	Higher stripping
Australia/NZ	1.275 – 1.325 mm ozs	Throughput at Jundee following mill relocation; higher underground ore grades	Maturing underground mines
Batu Hijau	210K – 230K ozs	Lower full-year average strip ratio	Geotechnical stability, required divestiture
Ahafo	410K – 450K ozs	Grades	Increased power rationing



2007 Costs Applicable to Sales Guidance

\$375 – \$400 per ounce

**Average Operating Costs –
YTD 2007**



- 48% Labor and Benefits
- 11% Diesel
- 11% Consumables
- 9% Other
- 8% Electricity
- 8% Maintenance
- 5% Royalties and Prod Taxes
- 1% Coal



Site/Region	2007 Guidance	Opportunities	Challenges
Nevada	\$400 - \$440 per ounce	Decreasing contract labor; improving production at Leeville and Twin Creeks	Phoenix
Yanacocha	\$340 - \$360 per ounce	Higher grades, lower stripping and inventory sales	Higher stripping
Australia/NZ	\$490 - \$515 per ounce	Increasing production at Tanami	Continued appreciation of the A\$; continued high labor and energy prices
Batu Hijau	\$225 - \$240 per ounce	Lower stripping	Higher labor costs
Ahafo	\$460 - \$500 per ounce	Favorable power availability	Power rationing

2007 Capital Expenditures Guidance

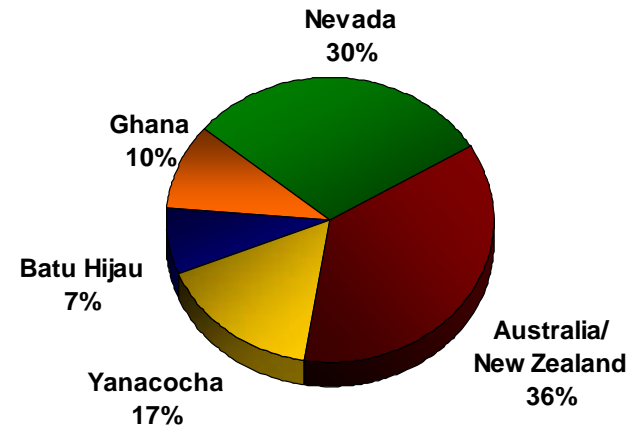
\$1.8 – \$2.0 billion



Major Projects:

- Power Plant, Nevada
 - \$620 - \$640 million
 - Expected completion by mid-2008
- Gold Mill, Peru
 - \$250 - \$270 million
 - Expected completion by mid-2008
- Boddington, Australia
 - \$0.9 - \$1.1 billion
 - Expected completion late 2008 or early 2009

2007 Guidance* - Consolidated Capital Expenditures (\$1.8 - \$2.0 billion)



* Based on mid-point of guidance

Site/Region	2007 Guidance	Primary Projects	Benefits
Nevada	\$560 - \$630 million	Power plant and sustaining development	Decrease Nevada CAS by roughly \$25/oz
Yanacocha	\$310 - \$340 million	Yanacocha gold mill and leach pad expansions	Enhanced recoveries up to 1 million ounces
Australia/NZ	\$675 - \$730 million	Boddington and sustaining development	Incremental ounces at competitive costs and long life
Batu Hijau	\$140 - \$150 million	Sustaining mine development	Improving mine operations
Ahafo	\$180 - \$200 million	Surface mining equipment, cyanide recovery, permitting and resettlement	Sustainable power solutions

Nevada – Highlights & Overview

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□ Operating Summary:

- Production weighted to second half of the year
- Steady state production from Leeville expected by end 2007
- Carlin (Pete) and Twin Creeks performing above plan
- Planned savings from power plant and fleet reinvestment in 2008

□ Operational Challenges:

- Phoenix metallurgy and ore hardness
- Ongoing labor shortage, contracted services

NEVADA	Q2 2007	YTD 2007	2007 Outlook
Consolidated gold sales (000 ounces)	531	1,091	2,350 - 2,550
Equity gold sales (000 ounces)	531	1,091	2,350 - 2,550
Costs applicable to sales (\$/ounce)	\$485	\$489	\$400 - \$440
Consolidated capital expenditures (\$ million)	\$119	\$277	\$560 - \$630
North America* - Exploration expenditures (\$ million)	\$12	\$21	\$37

* Includes La Herradura

Phoenix Update

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□ Status:

- Blasting improvements implemented; showing signs of improved fragmentation
- New mining fleet leading to improved productivity
- Overall plant availability currently exceeding 90%
- Continue flotation circuit efficiency improvements
- Supplemental drilling program commenced in Q2



Phoenix Update

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□ Timing:

- Supplemental drilling program expected to be complete in Q1 2008
- New model and revised life-of-mine plan expected in mid 2008
- Crusher replacement on schedule for first half of 2008
- Copper SX/EW Plant progressing through optimization study and internal review

Yanacocha – Highlights and Overview



- ❑ CAS Impacted by NRV Impairment
 - \$13 million (\$38/oz)
- ❑ Successful Negotiation of Union Labor Agreement
 - Three year contract at competitive compensation and benefits
 - Local and central government support for industry is encouraging
- ❑ Gold Mill Approximately 68% Complete
 - Anticipated commercial production mid-2008
 - Extends the operating life of Yanacocha through improved recoveries
 - Project costs on target at between \$250 and \$270 million

YANACOCHA	Q2 2007	YTD 2007	2007 Outlook
Consolidated gold sales (000 ounces)	312	767	1,500 – 1,600
Equity gold sales (000 ounces)	160	394	775 - 825
Costs applicable to sales (\$/ounce)	\$426	\$357	\$340 - \$360
Consolidated capital expenditures (\$ million)	\$52	\$114	\$310 - \$340
South America - Exploration expenditures (\$ million)	\$14	\$24	\$34

Australia/New Zealand – Highlights and Overview



□ Improving Operating Performance

- Higher grade ore from Tanami
- Higher through-put at Jundee following mill relocation
- Exploration at Callie Deeps in the Tanami

□ Revised Costs Applicable to Sales Outlook – Impact of Australian Dollar (A\$)

- Operating costs inline with budget in A\$
- Q2 impact of A\$ appreciation approximately \$43 per ounce over prior year quarter
- Second half impact is \$5-\$6 per ounce for every 0.01 move in A\$ above 0.80

AUSTRALIA/NEW ZEALAND	Q2 2007	YTD 2007	2007 Outlook
Consolidated gold sales (000 ounces)	338	670	1,275 - 1,325
Equity gold sales (000 ounces)	338	670	1,275 - 1,325
Costs applicable to sales (\$/ounce)	\$456	\$487	\$490 - \$515
Consolidated capital expenditures (\$ million)	\$129	\$227	\$675 - \$730
Australia/New Zealand – Exploration expenditures (\$ million)	\$6	\$12	\$24

Boddington – Update

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- ❑ 44% Complete and On-Schedule for Late 2008 or Early 2009 Completion
- ❑ Stable, Long-Term Production at Competitive Operating Costs
- ❑ Equity Gold and Copper Reserves of 9.1 Million Ounces and 480 Million Pounds, Respectively
- ❑ Favorable Location, Opportunity to Attract and Retain Employees in Competitive Market
- ❑ Development Drilling Targeting Conversion of Non-Reserve Material to Reserves



Batu Hijau – Highlights and Overview



- Higher realized copper and gold prices
- Higher concentrate inventories at end of Q2
- Ongoing divestiture under Contract of Work

Batu Hijau	Q2 2007	YTD 2007	2007 Outlook
Consolidated gold sales (000 ozs)	90	174	435 - 475
Equity gold sales (000 ozs)	44	89	210 – 230
Costs applicable to sales (\$/oz Au)	\$224	\$276	\$225 - \$240
Consolidated copper sales (M lbs)	97	188	395 - 435
Equity copper sales (M lbs)	48	96	190 – 210
Costs applicable to sales (\$/lb Cu)	\$1.40	\$1.40	\$1.10 - \$1.20
Average realized copper price (\$/lb Cu)	\$3.92	\$3.34	-
Consolidated capital expenditures (\$ million)	\$17	\$24	\$140 - \$150
Indonesia / Asia – Exploration expenditures (\$ million)	\$0.2	\$0.2	\$1.0

Ghana - Highlights and Overview



- Improving Operating Performance
 - Mill throughput and recoveries on target
 - Mill ore grades higher than planned

- Power Plant
 - 80 mega-watt plant substantially completed
 - Proportionate power shedding agreement with government

Ahafo	Q2 2007	YTD 2007	2007 Outlook
Consolidated gold sales (000 ozs)	123	248	410 - 450
Equity gold sales (000 ozs)	123	248	410 - 450
Costs applicable to sales (\$/oz)	\$384	\$362	\$460 - \$500
Consolidated capital expenditures (\$ million)	\$19	\$56	\$180 - \$200
Africa – Exploration expenditures (\$ million)	\$4	\$6	\$18

Development Projects

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□ Conga - Continued Evaluation and Optimization

- Equity gold and copper reserves of 6.1 million ounces and 1.7 billion pounds, respectively
- Commenced community, external affairs and permitting efforts
- Development decision expected in 2008



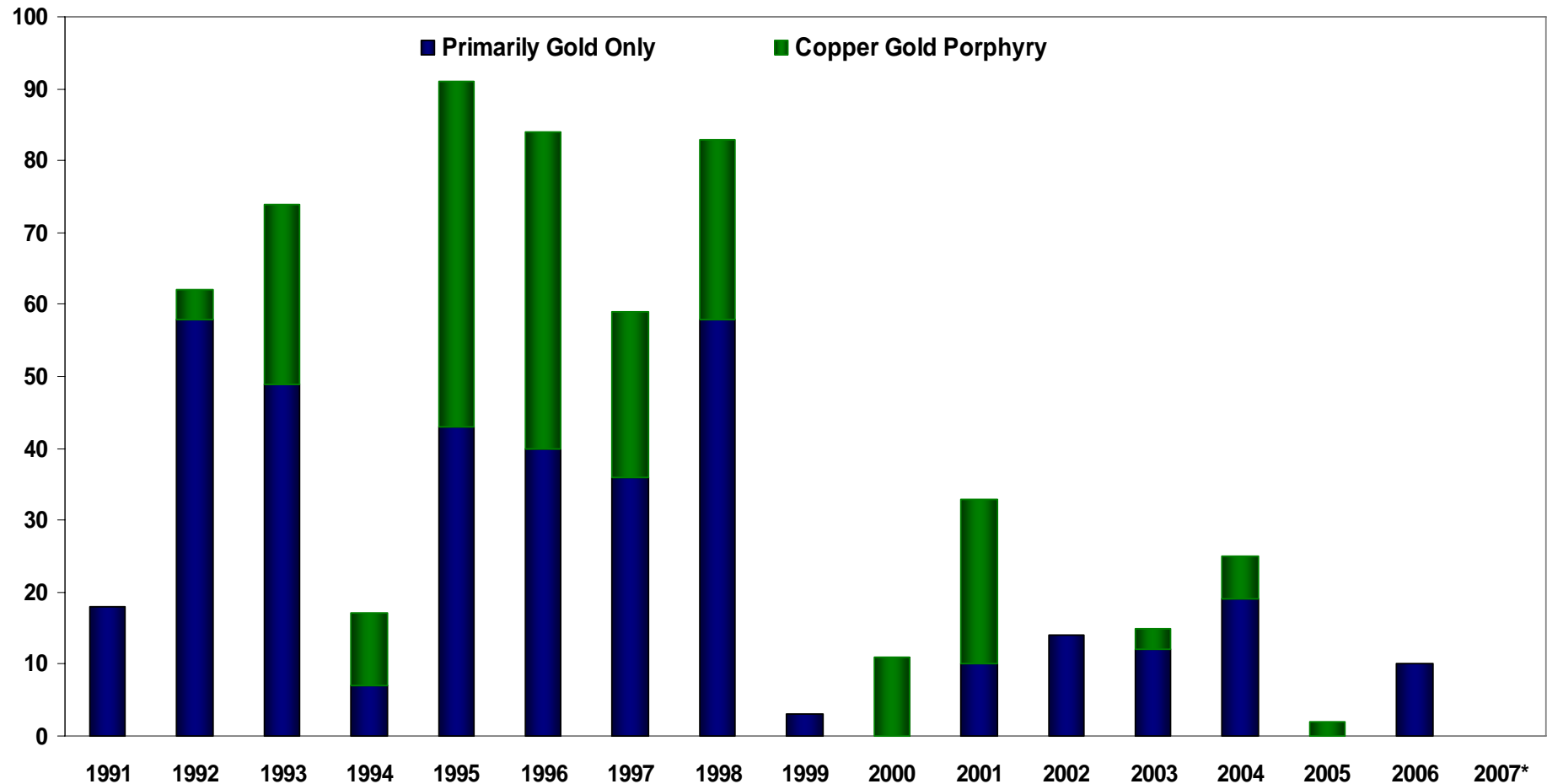
□ Akyem

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



Major Gold Discoveries Over Three Million Ounces

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Source: Metals Economics and Wall Street research

* Year to date

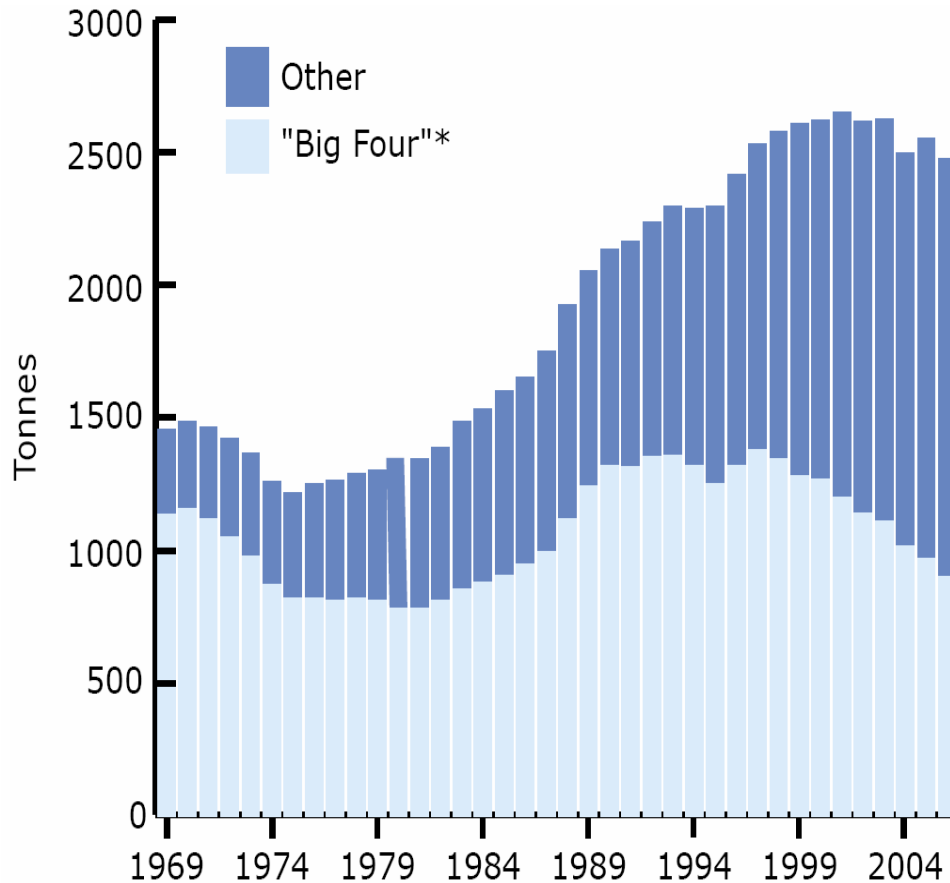
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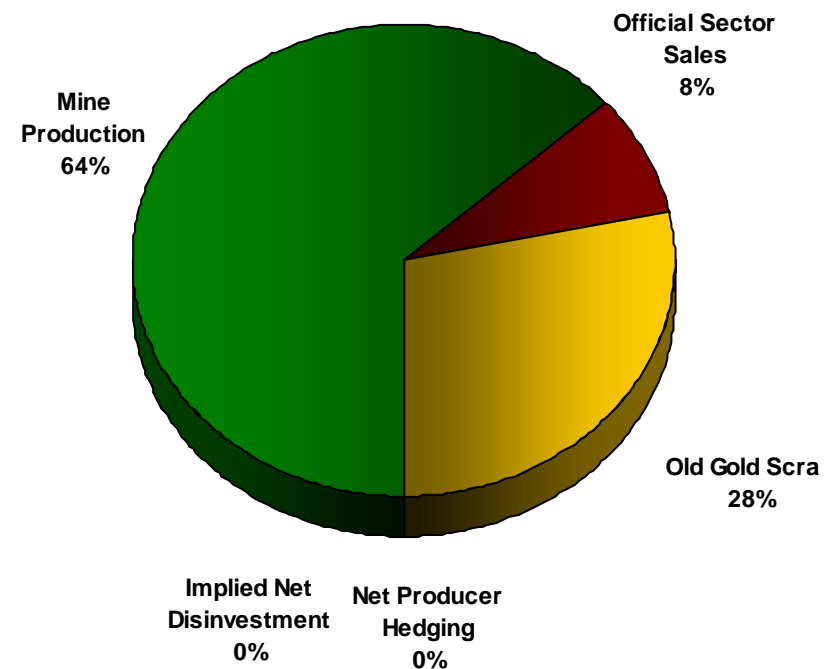
Gold Market - Declining Mine Supply



World Mine Production



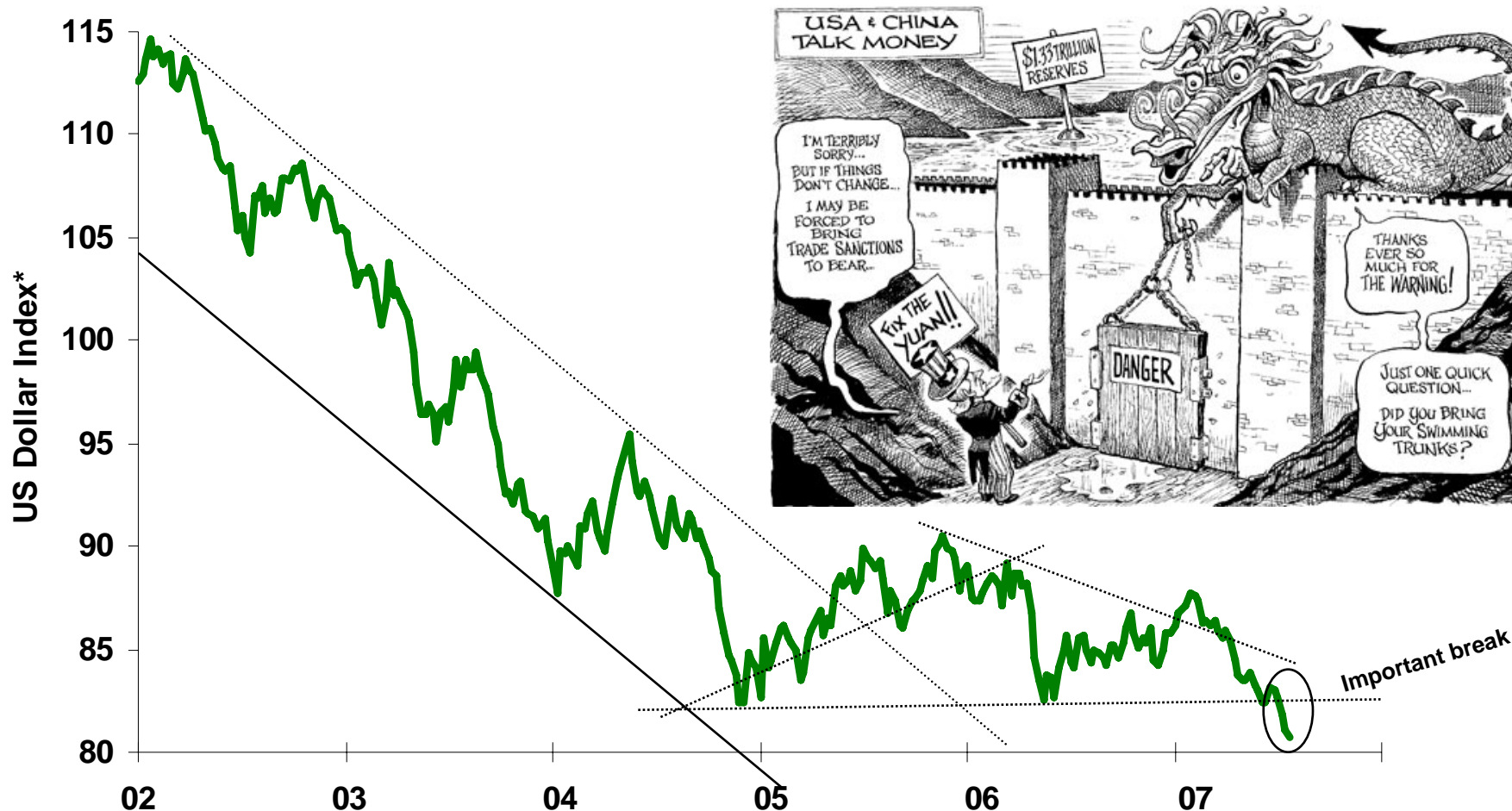
Total 2006 Supply by Source



*South Africa, United States, Australia, Canada

Declining US Dollar

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* US Dollar Index: Euro, Yen, Pound, excluding the CDN Dollar; January 1999 = 100

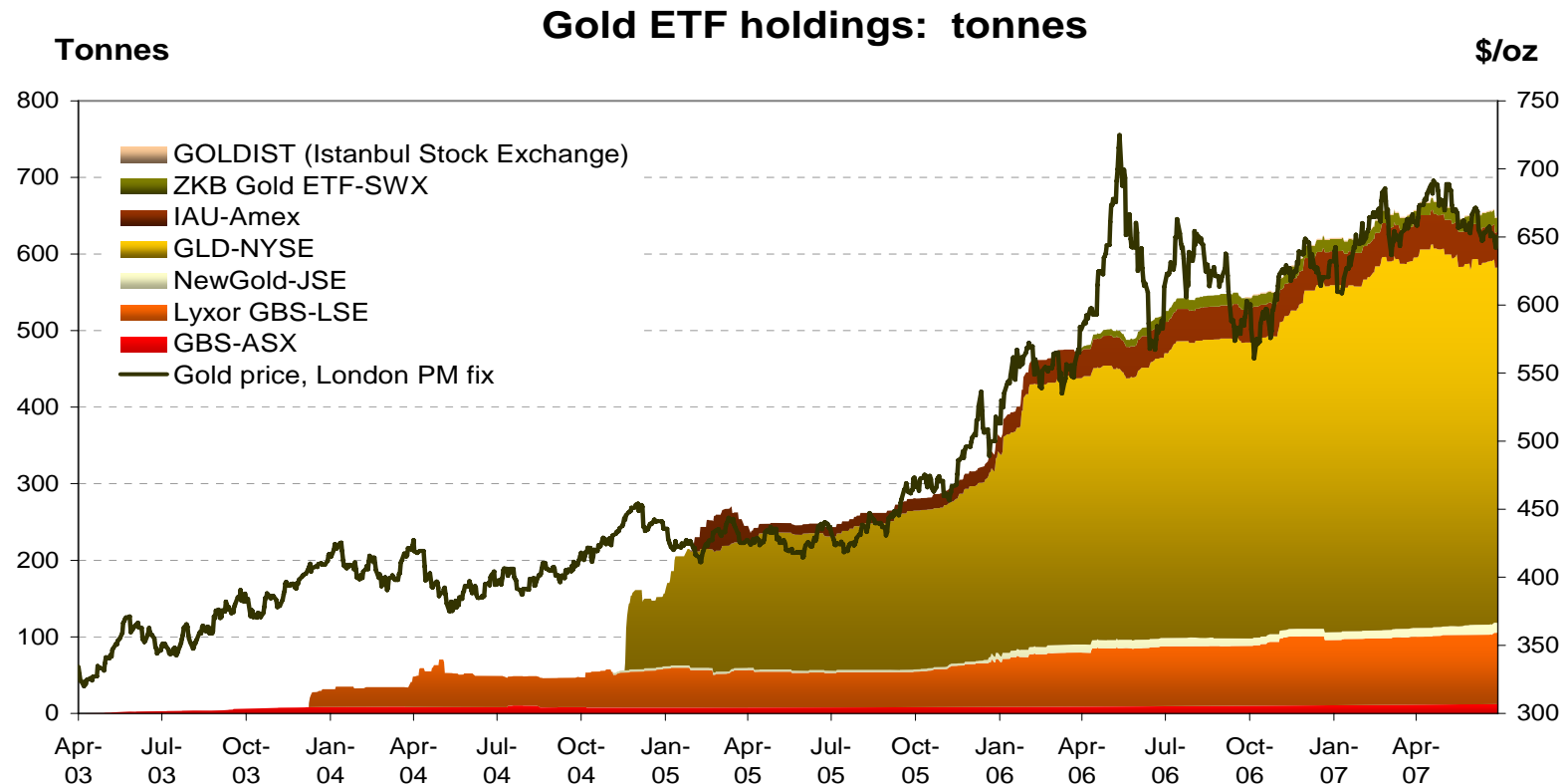
Source: M. Murenbeeld & Associates Inc.

"Gold's ability to rally above \$700/oz will depend on a weakening USD." - HSBC

Increasing Investment Demand: Gold ETFs



Gold ETFs Up 1.9 Million Ounces in 2007
 Gold ETFs Currently Holds ~20 Million Ounces (620-635 tonnes)
 Holdings Equal 11th Largest Central Bank
 First Japanese ETF launched August 2007



Data: www.ishares.com; www.exchangetradedgold.com; Zurich Kantonalbank; Finans Portföy; Bloomberg; Global Insight **Chart:** World Gold Council



Rebuilding the Gold Company of Choice

Our Foundation

- ❑ World's Largest Unhedged Gold Producer
- ❑ On Track for 2007 Production and Costs
- ❑ Refocused on Core Gold Business
- ❑ Balanced Global Portfolio
- ❑ Only S&P 500 & Fortune 500 Gold Stock
- ❑ Strong, Liquid Balance Sheet



The Gold Company of Choice

- ❑ Renewed Focus on Operational and Project Execution
- ❑ Fresh Approach to Exploration and Growth
- ❑ Building New Mines with Strong Exploration Potential