



For Immediate Release

Newmont to Acquire Remaining Interest in World-Class Boddington Project in Western Australia

DENVER, January 27, 2009 – Newmont Mining Corporation (NYSE: NEM) (“Newmont” or “the Company”) announced today that it has entered into a definitive purchase agreement to acquire from AngloGold Ashanti Australia Limited, a wholly-owned subsidiary of AngloGold Ashanti Ltd., its 33.33% interest in the Boddington project in Western Australia. Upon completion of the acquisition, Newmont will own 100% of the Boddington project, which is the largest gold project in Australia, and Newmont’s proven and probable gold reserves at Boddington will increase by 6.6 million ounces to 20.1 million ounces.

Richard O’Brien, President and Chief Executive Officer of Newmont said, “We are very pleased to consolidate our interest in Boddington, a world-class asset that we obviously know well. We expect Boddington will have low operating costs, a mine life in excess of 20 years and significant exploration potential in a favorable geo-political jurisdiction.”

The total consideration for the 33.33% interest consists of \$750 million payable in cash at closing, \$240 million payable in cash and/or Newmont common stock, at Newmont’s option, in December 2009, and a royalty capped at \$100 million, equal to 50% of the average realized operating margin (if any) exceeding \$600 per ounce, payable on one-third of gold sales from Boddington. The transaction is expected to close in March 2009, subject to satisfaction or waiver of certain conditions, including the receipt of approvals from the Australian Foreign Investment Review Board, Western Australia Ministry of Mines and South African Reserve Bank and the receipt of consents and agreements from third parties. The valuation date for the transaction is January 1, 2009, and closing adjustments will be made to reflect Newmont’s economic ownership position from that date, which will require Newmont to reimburse AngloGold for all contributions made to the Boddington joint venture after that date. As a result of the increased ownership interest in Boddington, Newmont expects to incur an additional approximately \$250 million of capital expenditures in 2009.

Newmont has received a commitment for a \$1.0 billion, 364-day bridge facility to support the transaction and for additional capital expenditures that result from its increased ownership in the Boddington project. The bridge facility is subject to customary closing conditions.

About Boddington:

Boddington is a large, open pit mine in Western Australia, located 130 kilometers southeast of Perth. At the end of 2008, the Boddington project was 89% complete, with start-up expected in mid-2009 and an anticipated 12-month ramp-up schedule. The Company continues to expect total capital costs to be between \$2.6 and \$2.9 billion on a 100% basis.

Boddington will be Australia’s largest gold producer upon completion, with expected average annual gold production of approximately one million ounces at costs applicable to sales of approximately \$300 per ounce (on a by-product basis) for the first five years of operation, and an expected mine life in excess of 20 years. Newmont believes Boddington has significant exploration potential, as demonstrated in 2008, with the reserves on a 100% basis increasing from 16.6 in 2007 to 20.1 million ounces in 2008.

