

NEWS RELEASE

NEWMONT



Of Choice

NEWMONT OFFER TO ACQUIRE MIRAMAR MINING RECEIVES INVESTMENT CANADA APPROVAL

DENVER, Colorado, December 18, 2007 – Newmont Mining Corporation (NYSE: NEM) announced today that the Minister of Industry, The Honourable Jim Prentice, confirmed that he is satisfied that the acquisition of Miramar Mining Corporation (TSX: MAE, AMEX: MNG), on the terms provided in the support agreement relating to the transaction and certain undertakings provided by Newmont, is likely to be of net benefit to Canada, as required by the Investment Canada Act.

Richard O'Brien, President and Chief Executive Officer of Newmont, said, "With the necessary regulatory approvals from the Canadian authorities, we look forward to completing this investment and focusing on the disciplined development of the Hope Bay Project for the benefit of Newmont's shareholders, Nunavut and the communities near Hope Bay."

Newmont's offer to acquire the common shares of Miramar for C\$6.25 per share will expire at 5:00 p.m. (Toronto time) on December 21, 2007. The offer remains subject to there having been deposited a number of common shares of Miramar that, together with the common shares held by Newmont and its affiliates, constitutes at least 66 2/3 percent of the common shares of Miramar then outstanding. Miramar shareholders are encouraged to tender their shares as soon as possible. All of the directors and senior officers of Miramar have tendered their shares to the offer.

MacKenzie Partners, Inc. is the information agent for the offer. Shareholders can obtain copies of the offer and take-over bid circular and related materials at no charge from the information agent, MacKenzie Partners, Inc. at (800) 322-2885 or by email at miramar@mackenziepartners.com.

About Newmont:

Founded in 1921 and publicly traded on the NYSE since 1925, Newmont is one of the largest gold companies in the world. Headquartered in Denver, Colorado, the company employs approximately 15,000 people, the majority of whom work at Newmont's core operations in the United States, Australia, Peru, Indonesia and Ghana. Newmont is the only gold company listed in the S&P 500 index and in the Dow Jones Sustainability Index-World. Newmont's industry leading performance is reflected through high standards in environmental management, health and safety for its employees and creating value and opportunity for host communities and shareholders.

About Miramar:

Miramar is a Canadian gold company that controls the Hope Bay Project, one of the largest undeveloped gold projects in North America. The Hope Bay Project extends over 1,000 square kilometers and encompasses one of the most prospective undeveloped greenstone belts in North America.

Investor and Media Contacts:

Newmont:

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More Information and Where to Find It:

Newmont and Miramar have filed materials related to the offer for all of the outstanding common shares of Miramar, including the offer, the accompanying take-over bid circular and the Miramar directors' circular and a notice of extension of the offer, with the Canadian securities commissions and the U.S. Securities and Exchange Commission. Investors and security holders are advised to read these materials because they contain important information. Investors and security holders may obtain materials that are filed with the Canadian securities commissions and the SEC, including the offer, the accompanying take-over bid circular and Miramar's directors' circular and the notice of extension at www.sedar.com and www.sec.gov.

Cautionary Statement:

This news release contains forward-looking statements, including "forward-looking statements" within the meaning of applicable Canadian and United States securities laws. Such forward-looking statements include, without limitation, statements regarding the timing, terms and conditions and anticipated consequences of the proposed transaction. Where statements by Newmont or Miramar express or imply 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. The completion of the proposed transaction is subject to a number of terms and conditions including, without limitation, acceptance of the offer by holders of the requisite number of common shares of Miramar and certain termination rights available under the agreement relating to the transaction. Neither Newmont nor Miramar undertakes, and each expressly disclaims, 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. Additionally, Newmont and Miramar each expressly disclaims any obligation to comment on expectations of, or comments made by, third parties in respect of the proposed transaction.