



Newmont...
a new day
dawning

JPMorgan
Basics & Industrials
Conference
June 3, 2008



Cautionary Statement

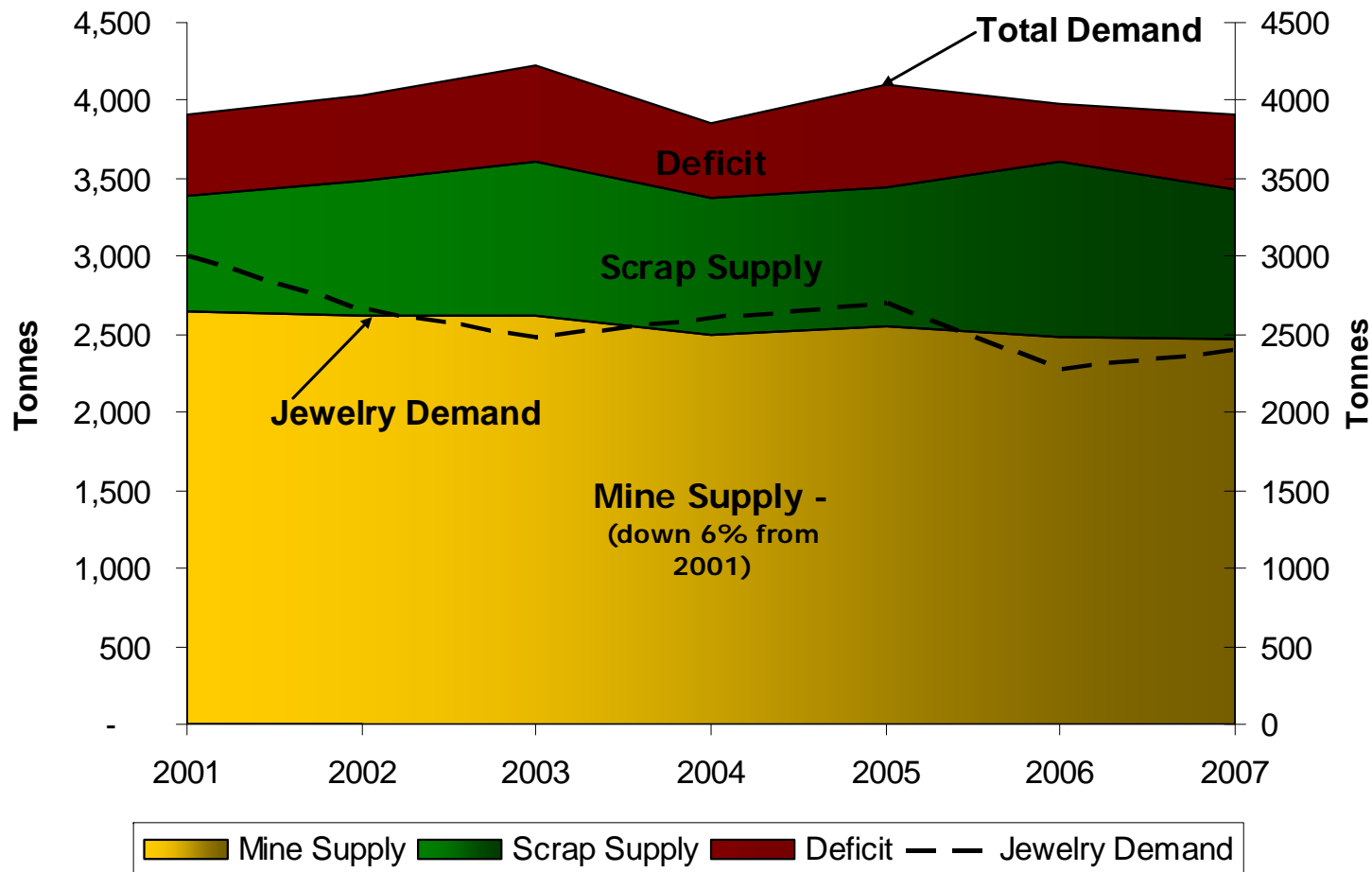


This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the safe harbor created by such sections. Such forward-looking statements include, without limitation, (i) estimates of future mineral production and sales; (ii) estimates of future costs applicable to sales, other expenses and taxes for specific operations, and on a consolidated basis; (iii) estimates of future capital expenditures, construction, production, or closure activities; and (iv) 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 2007 Annual Report on Form 10-K, filed on February 21, 2008, 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.

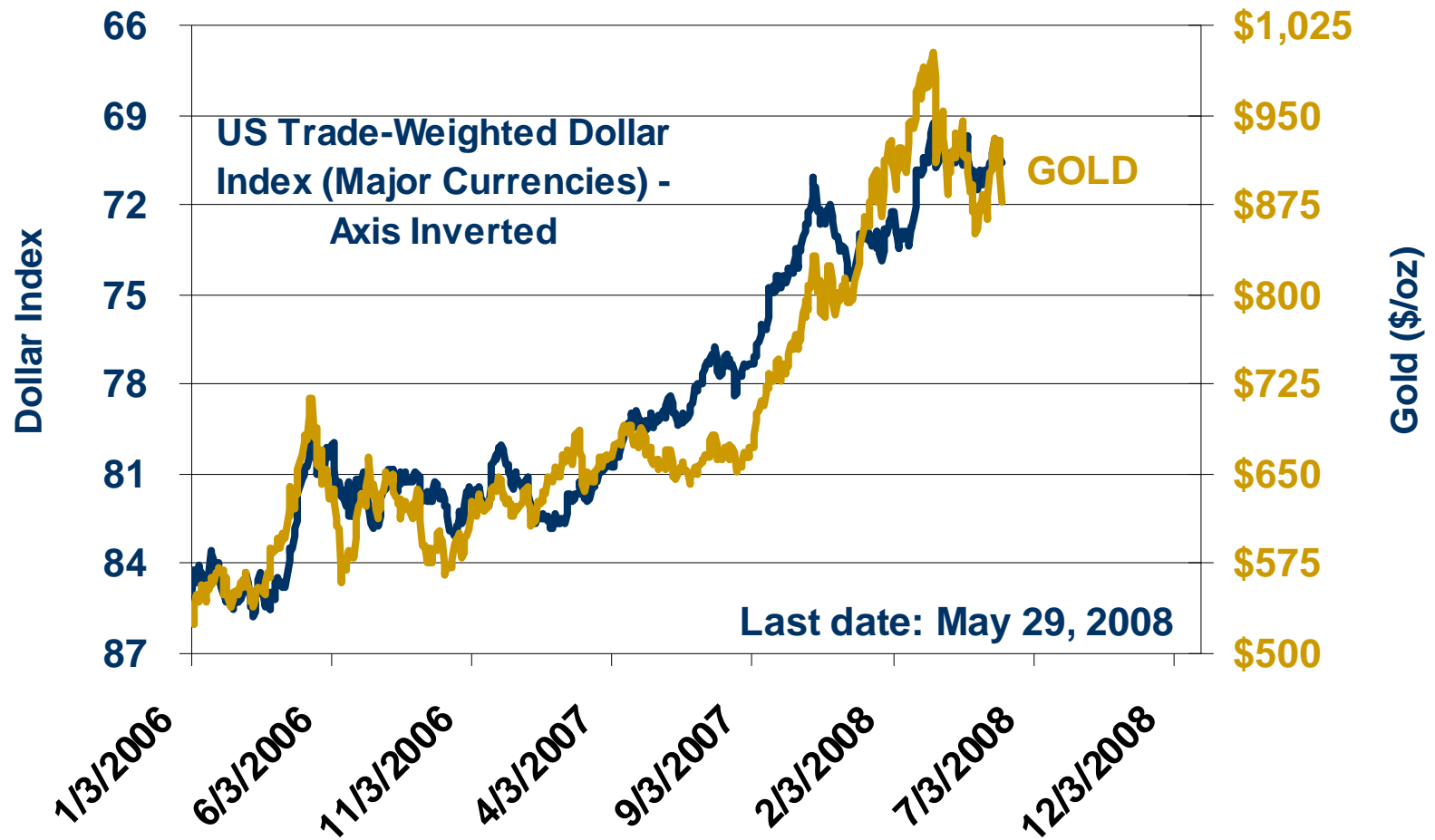
Explanation of Non-GAAP Measures and Certain Metrics

This presentation contains the non-GAAP financial measure adjusted net income and a reconciliation of adjusted net income to net income calculated in accordance with GAAP. Adjusted net income is not, and should not, be used in isolation or as an alternative to GAAP net income as reflected in the Company's consolidated financial statements. For further information concerning the use of adjusted net income by the Company and analysts, see the 2008 Earnings Release on Form 8-K furnished by the Company to the Securities and Exchange Commission on or about April 24, 2008, and the Company's other SEC reports.

Gold Market – Supply & Demand



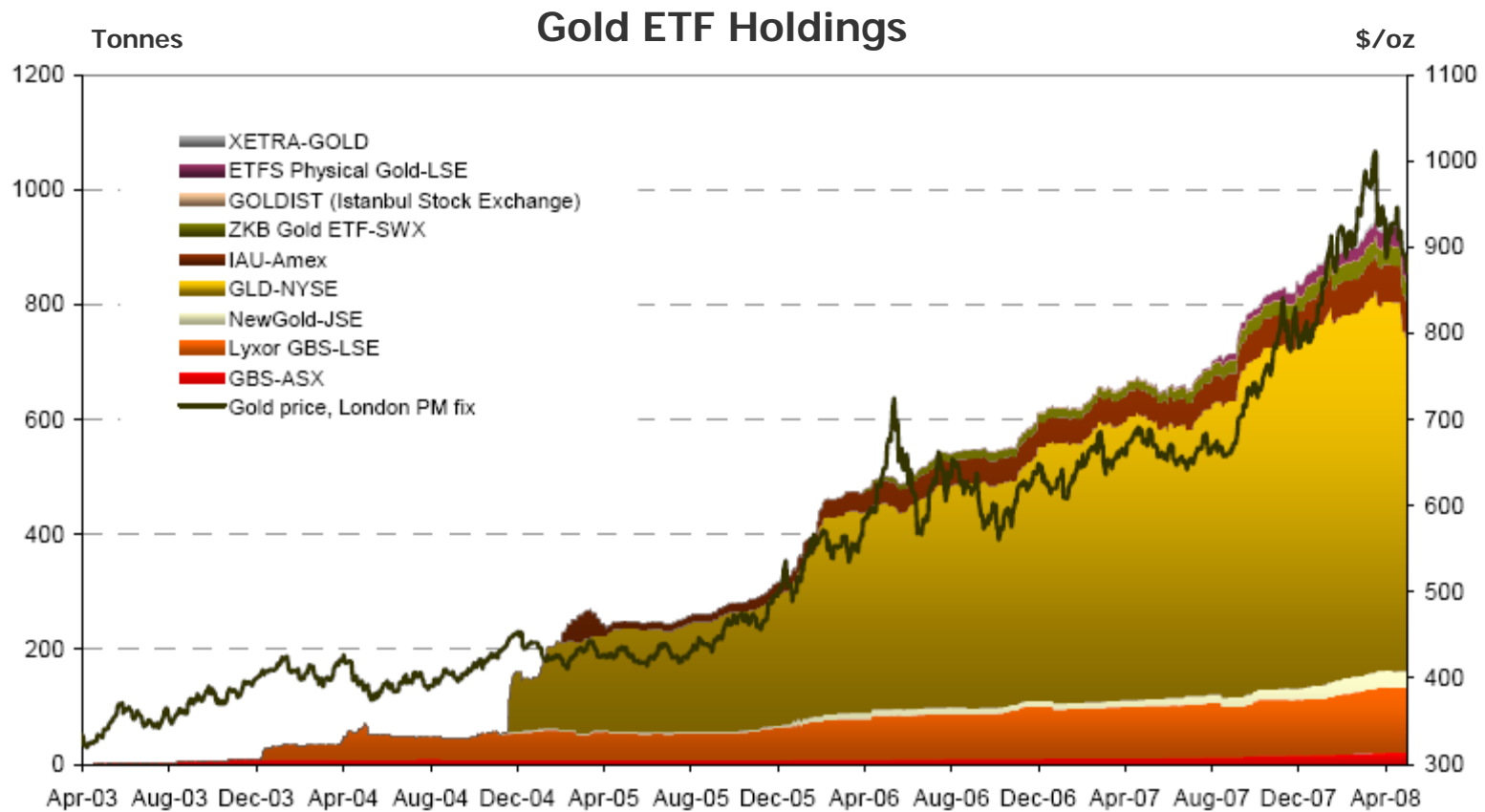
Gold and the Dollar – 2006 to 2008



Source: Reuters, Federal Reserve

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Gold Market – Investment Demand

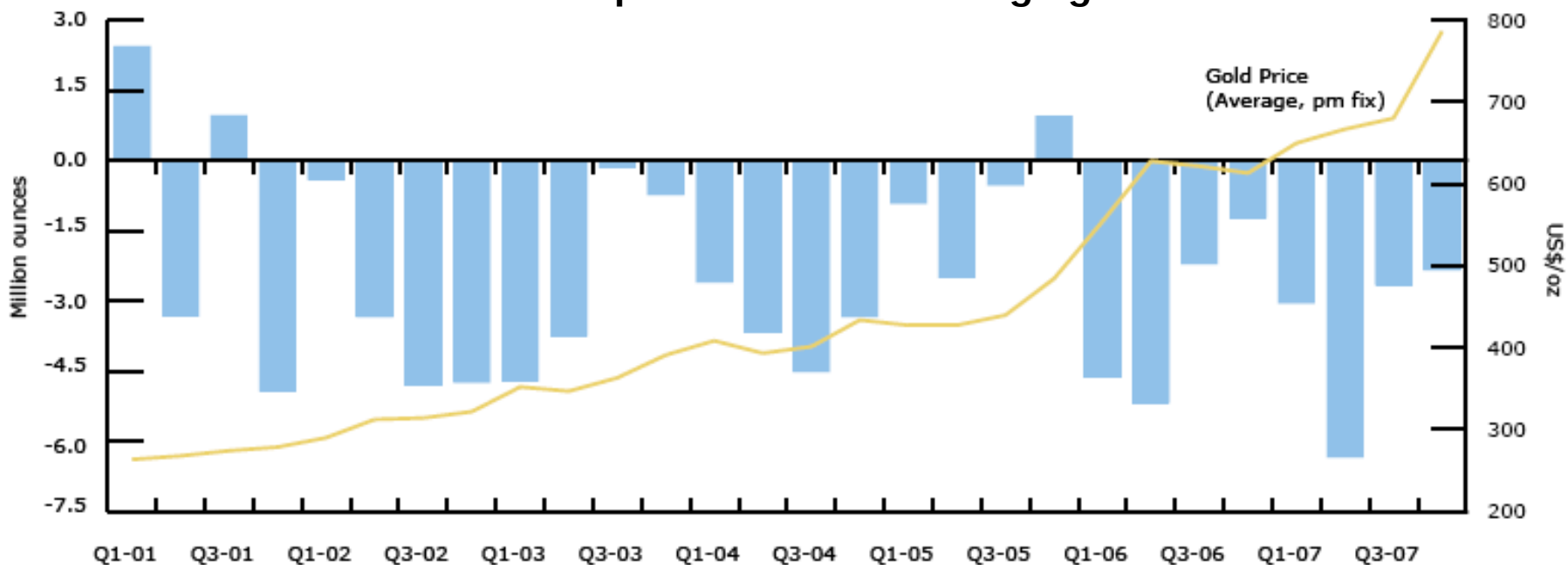


Source: World Gold Council, www.gold.org

Gold Market – Producer De-Hedging



Net Impact of Producer Hedging

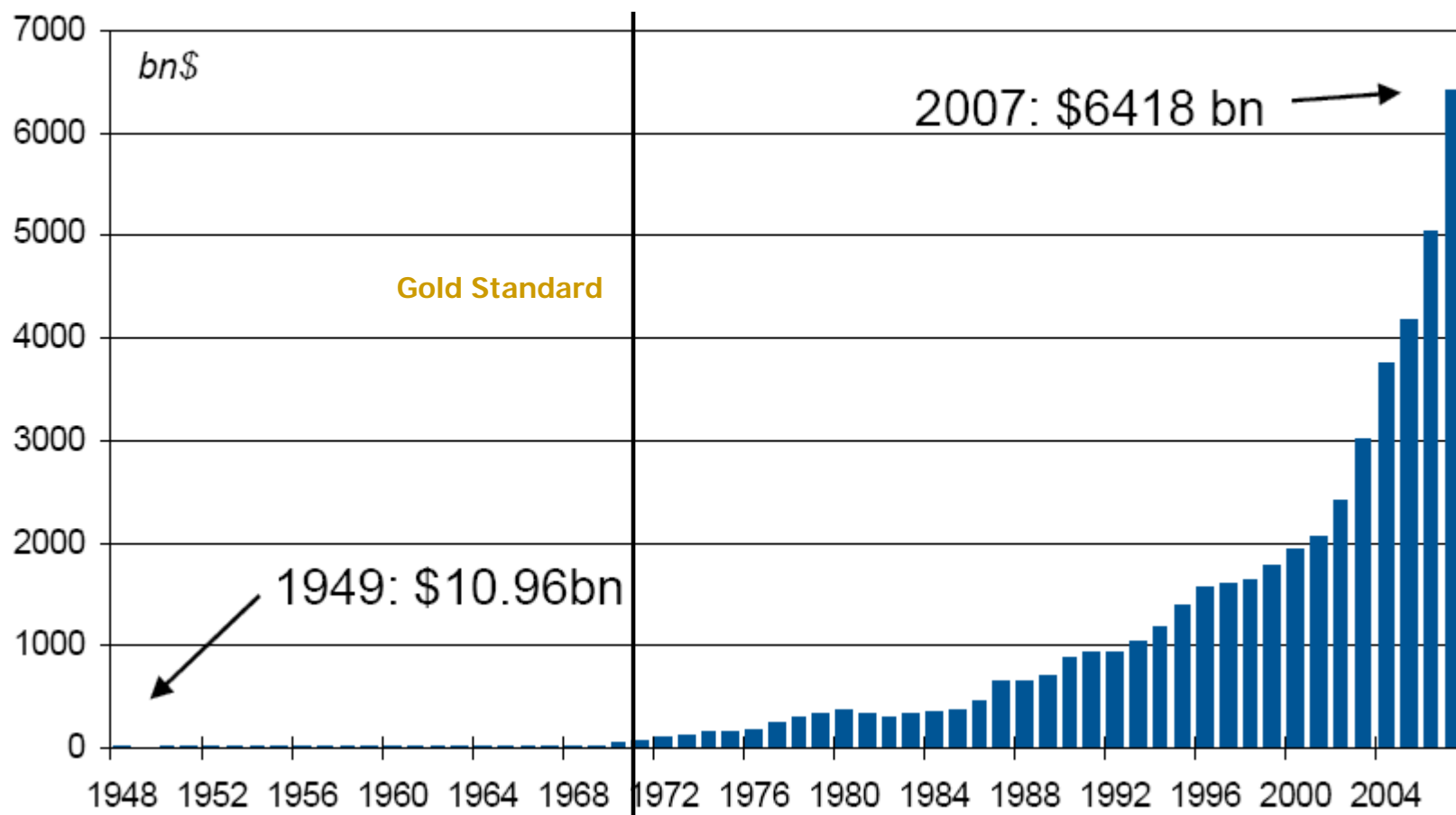


Source: GFMS

Gold Market – Foreign Exchange Reserves



FOREIGN EXCHANGE RESERVES – ALL COUNTRIES



Source: IMF

Gaining Market Momentum with Resolution and Execution



- New management team in place
 - Eliminate hedge book
 - Divest non-core royalty assets
 - Focus on reserve growth—Miramar acquisition
 - Continue to establish operating performance record
 - Nevada power plant start-up
 - Yanacocha gold mill commissioning
-
- Resolve Batu Hijau divestiture
 - Deliver on Boddington
 - Complete Phoenix mine plan optimization
 - Clarify Hope Bay development plans and strategy
 - Deliver continued performance in 2008

Q1 2008 Highlights



- ☑ Record realized gold price of \$933 per ounce
- ☑ Record sales of \$1.94 billion
- ☑ Cash flow from continuing operations of \$594 million (\$1.31/share)
- ☑ Costs applicable to sales of \$396 per ounce; down 2% from Q1 2007
- ☑ Gold operating margin⁽¹⁾ of \$537 per ounce; up 119% from Q1 2007
- ☑ Adjusted Net income⁽²⁾ of \$386 million (\$0.85/share); up 865% from Q1 2007
- ☑ GAAP Net income of \$370 million (\$0.82/share); up 444% from Q1 2007

Notes:

(1) Gold operating margin defined as average realized price per ounce less costs applicable to sales per ounce, excluding amortization and accretion

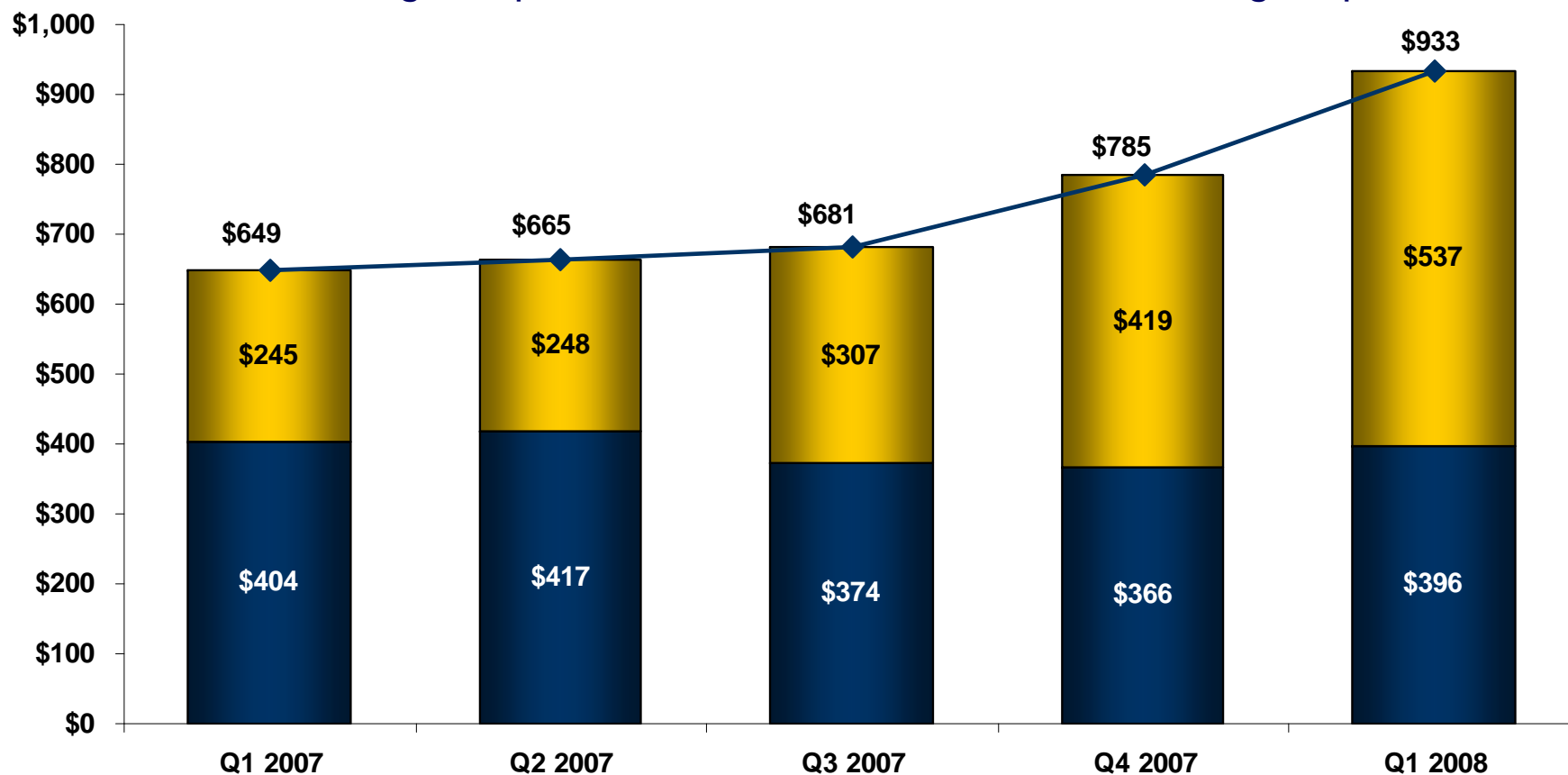
(2) Adjusted Net income is a non-GAAP measure. Refer to Slide 17 for reconciliation to GAAP Net income

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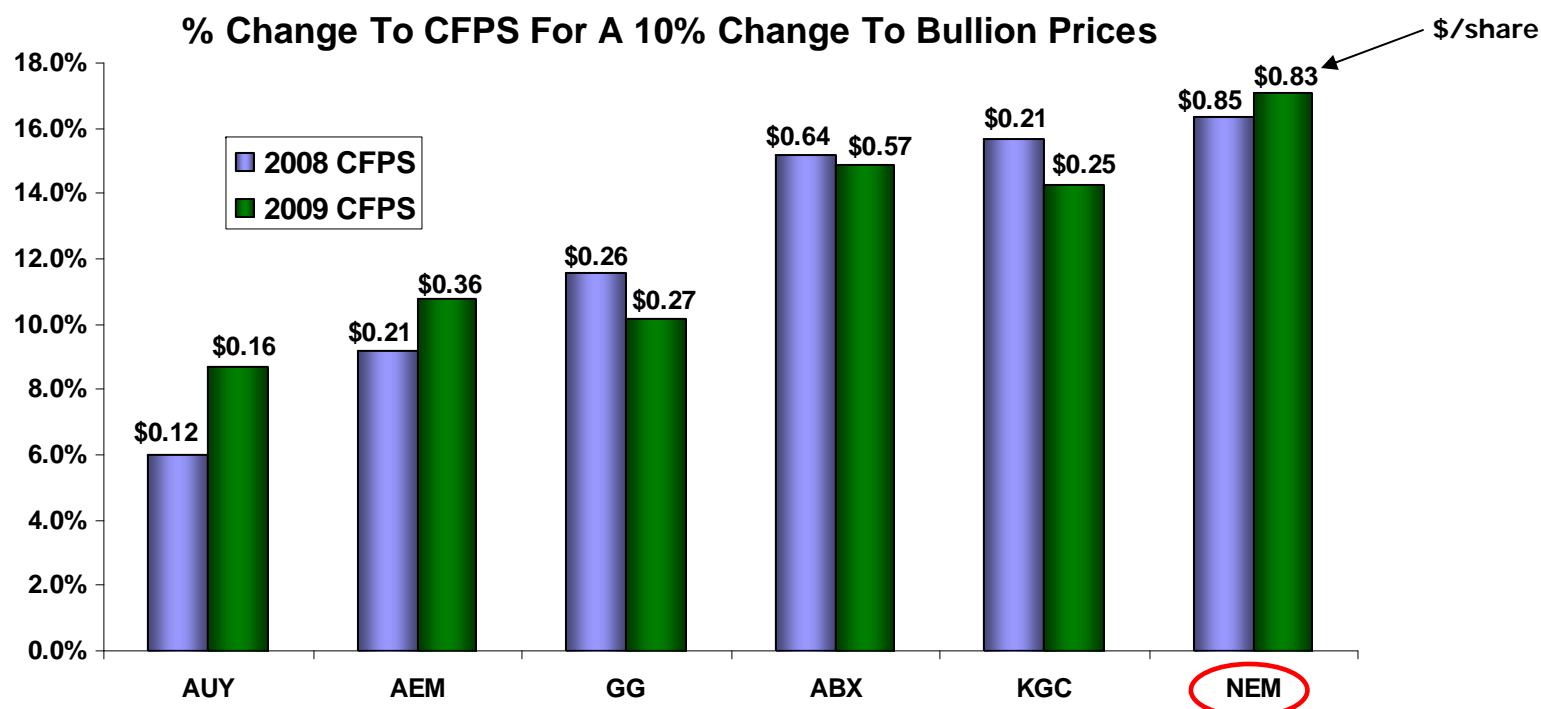
Quarterly Margin Expansion



- Margin growth from cost containment and unhedged production
- 75% margin expansion from Q3 2007 on 37% rise in gold price



Leveraged to the Gold Price - Increase in \$/share



Source: CIBC World Markets Inc., April 25, 2008

- "If gold prices are to continue their upward trend, we think that NEM offers some of the best leverage in North America" (CIBC, 4-25-08)
- "Newmont is the most sensitive of the major miners to the higher gold and copper prices" (JPMorgan, 4-24-08)

Major Projects Update



Nevada Power Plant - Commissioning



- Commissioning started Q1 2008
- Expect commercial operation in Q2
- Expected economic benefit of ~\$60-\$70 million per annum⁽¹⁾
- Capital costs: \$620 - \$640m

Yanacocha Gold Mill - Commissioning



- Average annual consolidated production:
 - 400 – 500k ounces
 - \$250 - \$320/ounce CAS
- Commissioning started Q1 2008
- Expect commercial operation in Q2
- Capital costs: at or below \$250 - \$270m

Boddington – 69% Complete



- Mill start-up late 2008/early 2009
- Average estimated pro rata production for first 5 years:
 - 650 – 700k ounces
 - Competitive CAS
- Significant exploration potential
- Equity capital costs: \$1.4 – \$1.6b

Notes:

⁽¹⁾ Economic benefit based on expectations for reduced Costs applicable to sales from self-generating power versus purchasing power and increased Other income, net from sales of additional power generated beyond Newmont's consumption.

Advanced Projects Update

Hope Bay, Canada – Stage 2



- New 80km x 20km greenstone belt with significant exploration potential
- AAA-rated country
- Completed acquisition of Miramar in March 2008
- Q1 mobilized for camp infrastructure and 2008 drilling

Conga, Peru – Stage 3



- Equity reserves: 6.1m ounces of gold and 1.7b pounds of copper
- Advanced Stage 3 evaluation
- Permitting and community relations continuing
- Gate 3 decision expected in 2008

Akyem, Ghana – Stage 2



- Equity reserves: 7.7m ounces of gold
- Ghanaian EPA accepted submittal of revised draft Environmental Impact Study - April 23, 2008
- Permitting continuing
- Gate 2 decision expected in 2008

High Value Investments

Canadian Oil Sands



- \$120m⁽¹⁾ of annualized trust income in 2008 based on current distribution and exchange rates
- Estimated 2008 economic benefit of approximately \$23 per ounce
- Newmont owns approximately 32m units (6.6%)
- Current market value: ~\$1.6b⁽²⁾

Shore Gold and FALC JV, Canada (40%)



- ~9.6% equity interest in Shore Gold
- 40% JV with Shore Gold (60%)
- World's largest diamondiferous kimberlite field
- Bulk sampling of Orion South underway
- Orion South shaft sinking in progress for Q2 completion

Euronimba, Guinea (41.3%) – Stage 2

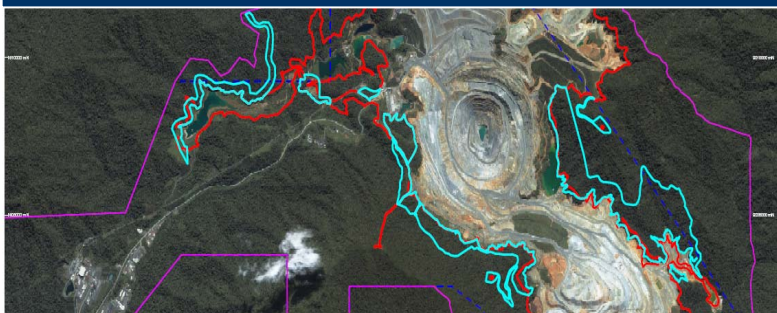


- 41.3% ownership in world-class iron ore deposit
- Joint operation with BHP Billiton
- Drilling continues to identify high grade, high quality iron ore
- Development alternatives continue to be reviewed

Batu Hijau Update

Divestiture Obligation				
Existing Divestiture Schedule	CoW requirement to offer to Indonesians	Existing Indonesian Interest (PTPI)	Required Shares to be Offered by NTP	Potential NTP Interest
March 31, 2005	15%	20%	0%	80%
March 31, 2006	23%	20%	3%	77%
March 31, 2007	30%	20%	10%	70%
March 31, 2008	37%	20%	17%	63%
March 31, 2009	44%	20%	24%	56%
March 31, 2010	51%	20%	31%	49%

Forest Use Permit



Extensive Rainfall



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Divestiture and Arbitration

- Filed for international arbitration in March 2008
 - Pertains to 3% from 2006 and 7% from 2007
 - Expected to extend beyond 2008
- Offered 7% to Indonesian government for \$426 million on March 28, 2008

Forest Use Permit

- Renewal remains outstanding from 2005
- Potential impact to production post-2011

Impact of Extensive Rainfall in Q1

- Production contingent on extent of dry season

Increasing Shareholder Value Through Focus and Execution



A New Day Dawning

- World's largest unhedged gold producer
- Aggressively managing costs
- Providing significant leverage to the gold price
- Three consecutive quarters of strong operating and financial performance



Building Momentum while Building for the Future of Newmont

- Strong project pipeline: four World-Class gold projects
- Extensive portfolio of high-value investments
- Politically diversified production from five continents
- Dow Jones Sustainability Index – World
- GE Ecomagination Award for Environmental Leadership



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Reference
Slides



Reconciliation from Adjusted Net Income to GAAP Net Income



Description (\$ million except per share, after-tax)	Q1 2008	Per Share	Q1 2007	Per Share
Adjusted Net income	\$ 386	\$ 0.85	\$ 40	\$ 0.09
Write-down of marketable securities	(22)	(0.04)	-	-
GAAP Income from continuing operations	\$ 364	\$ 0.81	\$ 40	\$ 0.09
Income from discontinued operations	6	0.01	28	0.06
GAAP Net income	\$ 370	\$ 0.82	\$ 68	\$ 0.15

2008 Annual Guidance



Description	Apr 2008	Feb 2008
Equity gold sales (million ounces)	5.1 - 5.4	5.1 - 5.4
Costs applicable to sales (\$/ounce)	\$425 - \$450	\$425 - \$450
Equity copper sales (million pounds)	125 - 150	155 - 165
Costs applicable to sales (\$/pound)	\$1.50 - \$1.75	\$1.30 - \$1.40
Consolidated capital expenditures (\$ billion)	\$1.8 - \$2.0	\$1.8 - \$2.0
Amortization (\$ million)	\$725 - \$775	\$725 - \$775
Exploration (\$ million)	\$220 - \$230	\$220 - \$230
Advanced projects, research and development (\$ million)	\$160 - \$190	\$120 - \$180
General & administrative (\$ million)	\$140 - \$150	\$140 - \$150
Interest expense, net (\$ million)	\$60 - \$80	\$110 - \$120
Effective tax rate	28% - 32%	30% - 34%
Forecast Assumptions	Apr 2008	Feb 2008
Oil Price (\$/barrel)	\$90	\$80
Australian dollar exchange rate	0.925	0.875