



Newmont...
a new day
dawning

***London
Roadshow***

October 14-15, 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 July 24, 2008, and the Company's other SEC reports.

The Year In Review



- ✓ New management team in place
- ✓ Renewed focus on core business
- ✓ Continued to establish operating performance record
- ✓ Demonstrated leadership in safety, sustainability and environmental responsibility
- ✓ Deliver Yanacocha gold mill
- ✓ Deliver Nevada power plant

- Continue to deliver consistently strong operating and project performance
- Deliver Boddington project
- Update Hope Bay development plans
- Stage gate decisions on Conga and Akyem

Operational Execution



In the last 12 months:

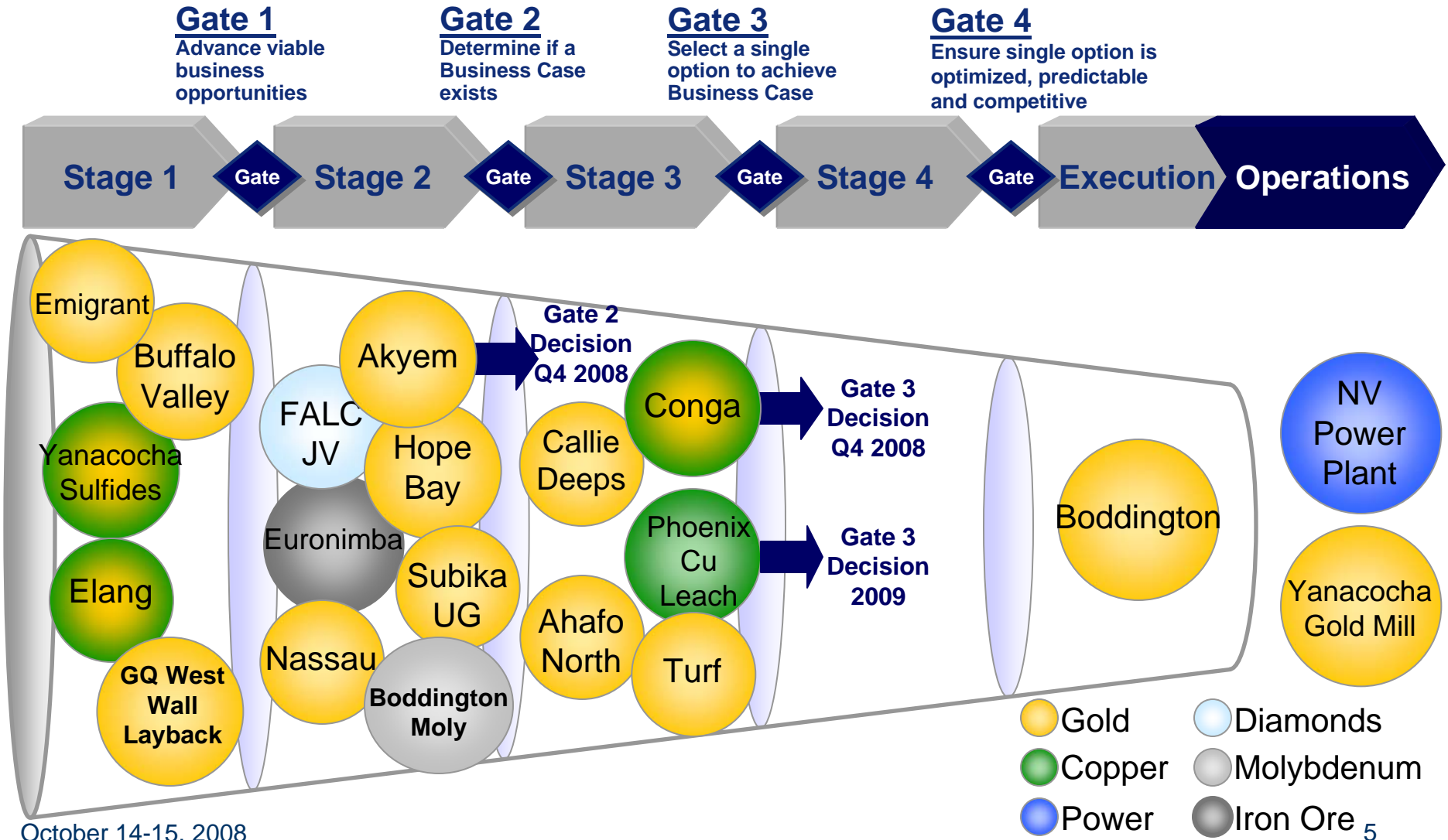


Where we want to be in 12 months:

- Continue to deliver consistently strong operating performance
- Execute on revised Phoenix mine plan
- Progress Batu Hijau divestiture

Project Pipeline

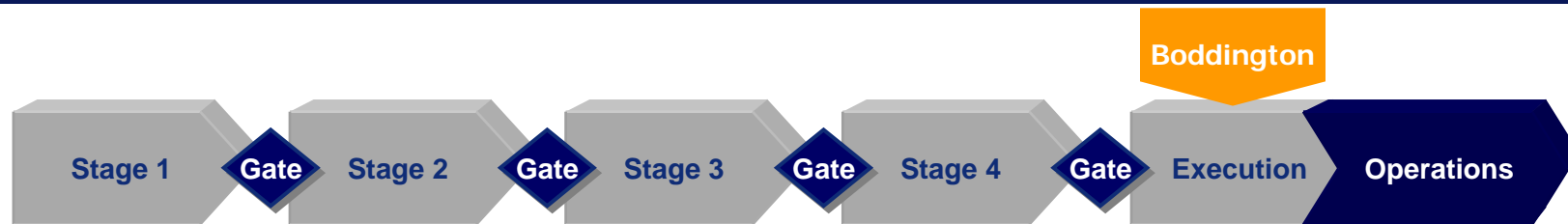
Project Execution



October 14-15, 2008

Boddington

Project Execution

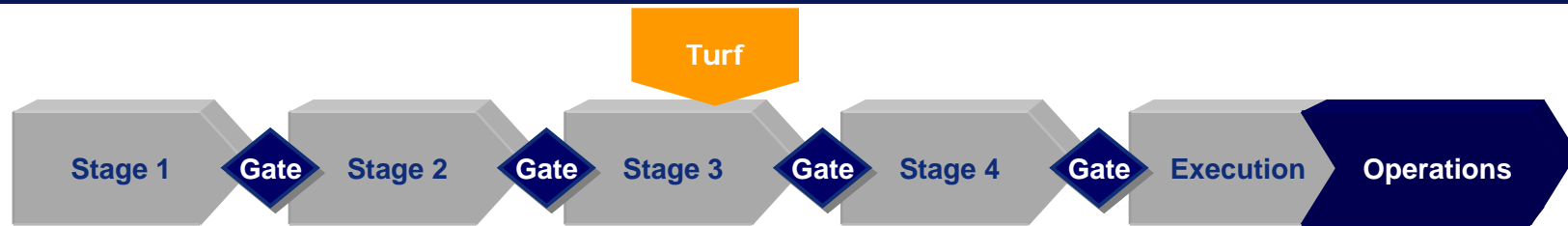


- ~83% complete as of August 31st
- Upon completion, will be Australia's largest gold producer and a major contributor to Newmont's annual gold production
 - First 5 year average annual equity production of 600k to 700k ounces
 - Expected mine life in excess of 20 years
- Ongoing industry-wide inflation and tightening Australian labor market expected to extend schedule, resulting in higher costs
- Working closely with our partners toward project start-up in early to mid 2009
- Will provide updated capital cost estimate and project completion schedule during the third quarter earnings call



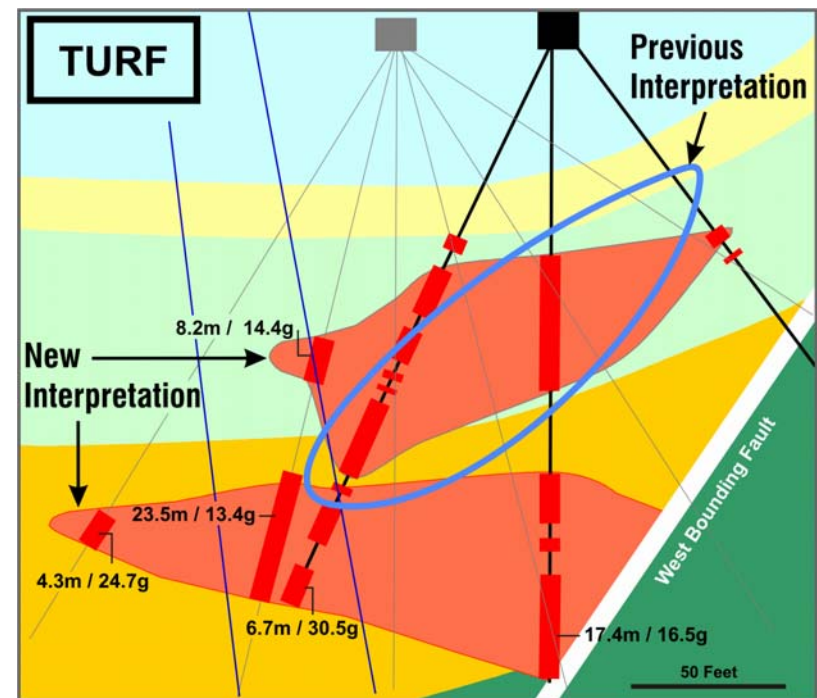
Nevada Exploration Target: Turf

Exploration and Growth



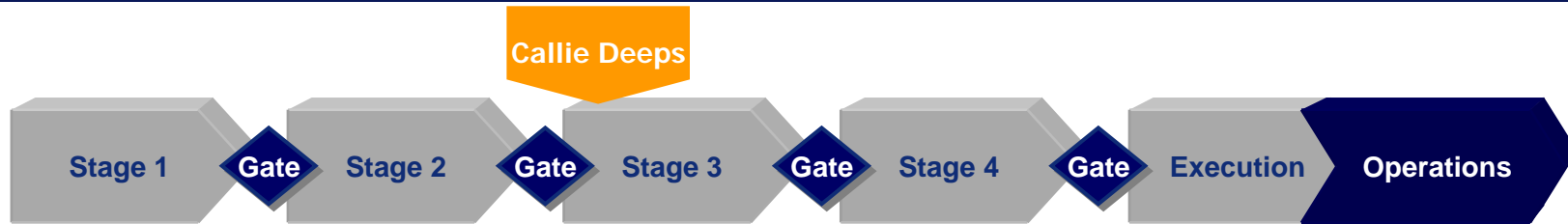
Turf

- ~1 km NW of Leeville
- Driving drift over top of target
- Prospect is larger than surface drilling indicated
- High-grade (+15 g/t) upside potential
- 2008 budget of ~\$4 million



Callie Deeps, Australia

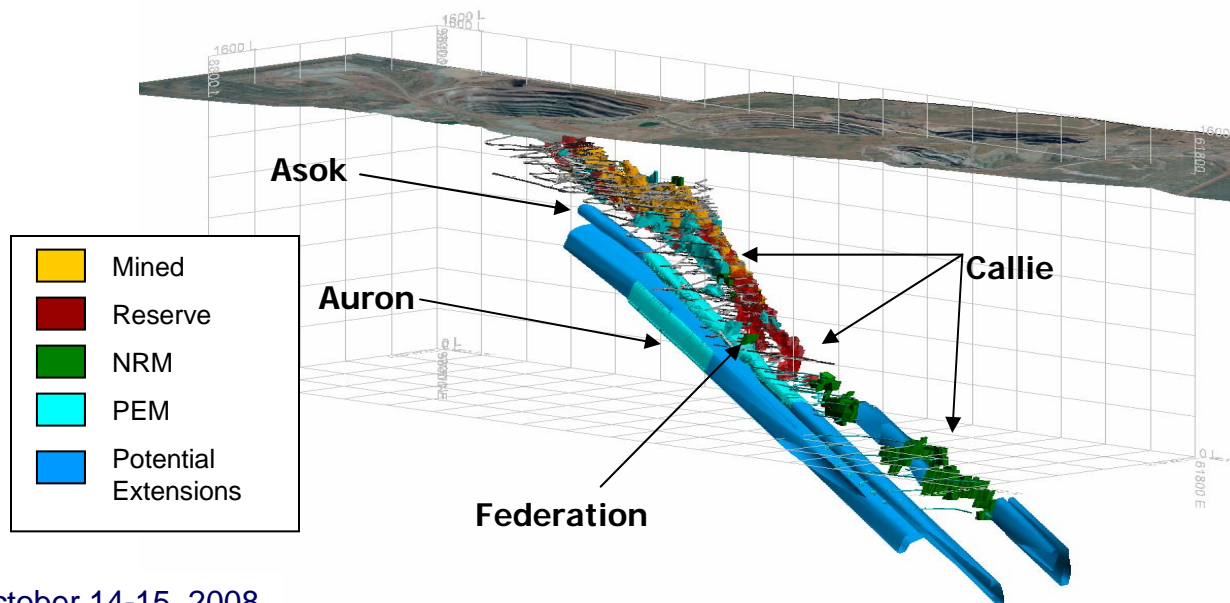
Exploration and Growth



- Drilling for NRM and reserve conversion
- Base case of ~25 million tonnes at 4.5 grams per tonne
- Located in AAA-rated country
- Metallurgical testing underway

Selected Auron and Asok Intersections

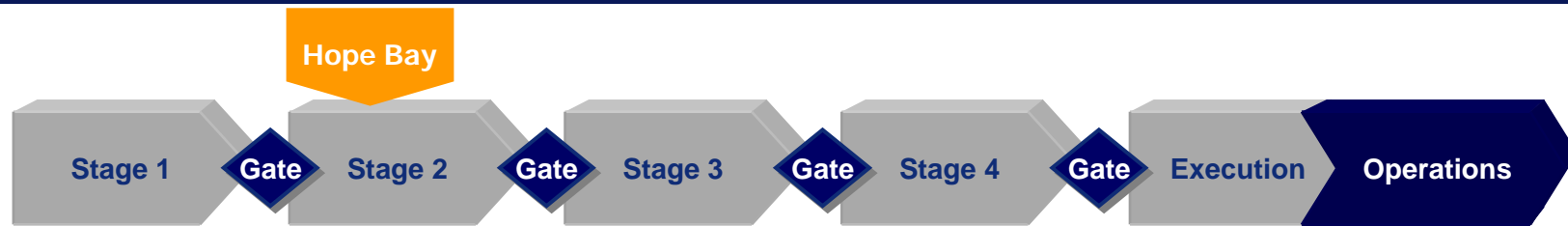
25m @ 6.0 g/t
 39m @ 11.9 g/t
 35m @ 6.3 g/t
 5m @ 36.1 g/t
 18m @ 5.6 g/t



Visible Gold from Auron core

Hope Bay, Canada

Exploration and Growth



Project Status

- Year-round airstrip and Doris road complete
- Camp infrastructure under construction
- Drilling campaign targeting NRM in 2009
 - ~\$30 million budget in 2008
- Stage 2 studies underway
 - ~\$40 million budget in 2008



H1 2008 Highlights



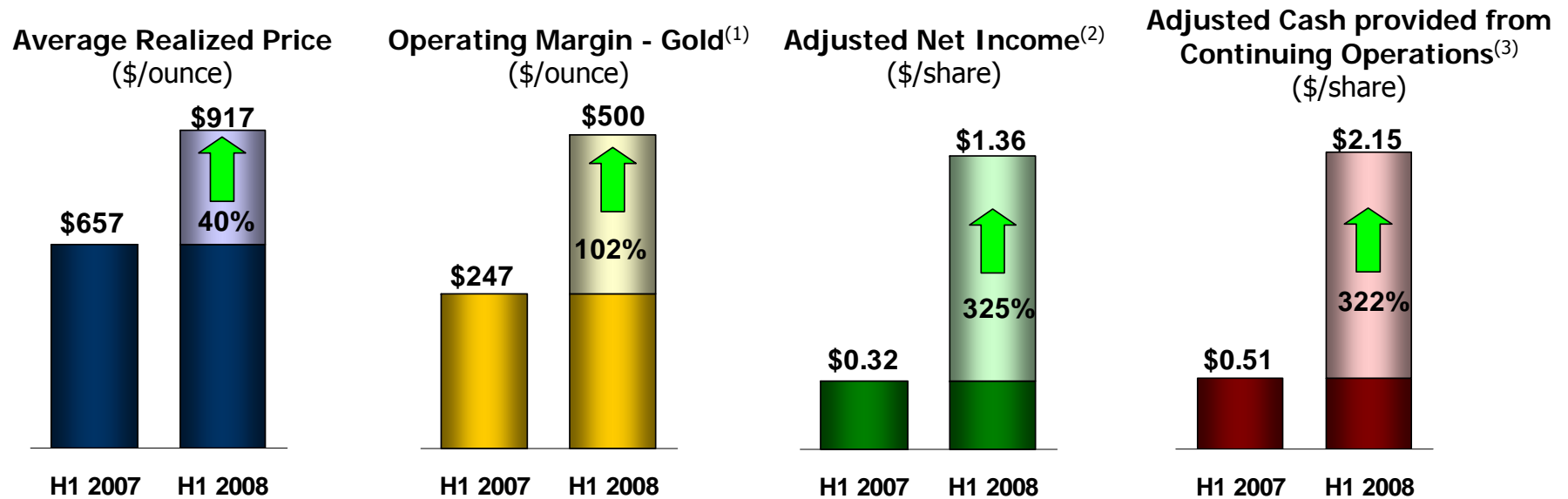
- Adjusted net income⁽¹⁾ of \$616 M (\$1.36/share)
- GAAP net income of \$647 M (\$1.43/share)
- Net cash provided from continuing operations of \$976 M (\$2.15/share)
- Equity gold sales of 2.56 Mozs at CAS of \$417/oz
- Commercial production at Nevada power plant and Yanacocha gold mill
- **Only NA senior to maintain gold sales and cost guidance through Q2**

Why Newmont?



- **Most value per share in the peer group**

- Highest NA senior gold sales per share in H1 2008
- Highest EPS and CFPS in H1 2008
- Highest per share leverage to the gold price (RBC, BMO, CIBC, JPMorgan, Thomas Weisel)
- Only NA senior to maintain gold sales and cost guidance through Q2 2008



⁽¹⁾ Refer to Slide 22, footnote #1

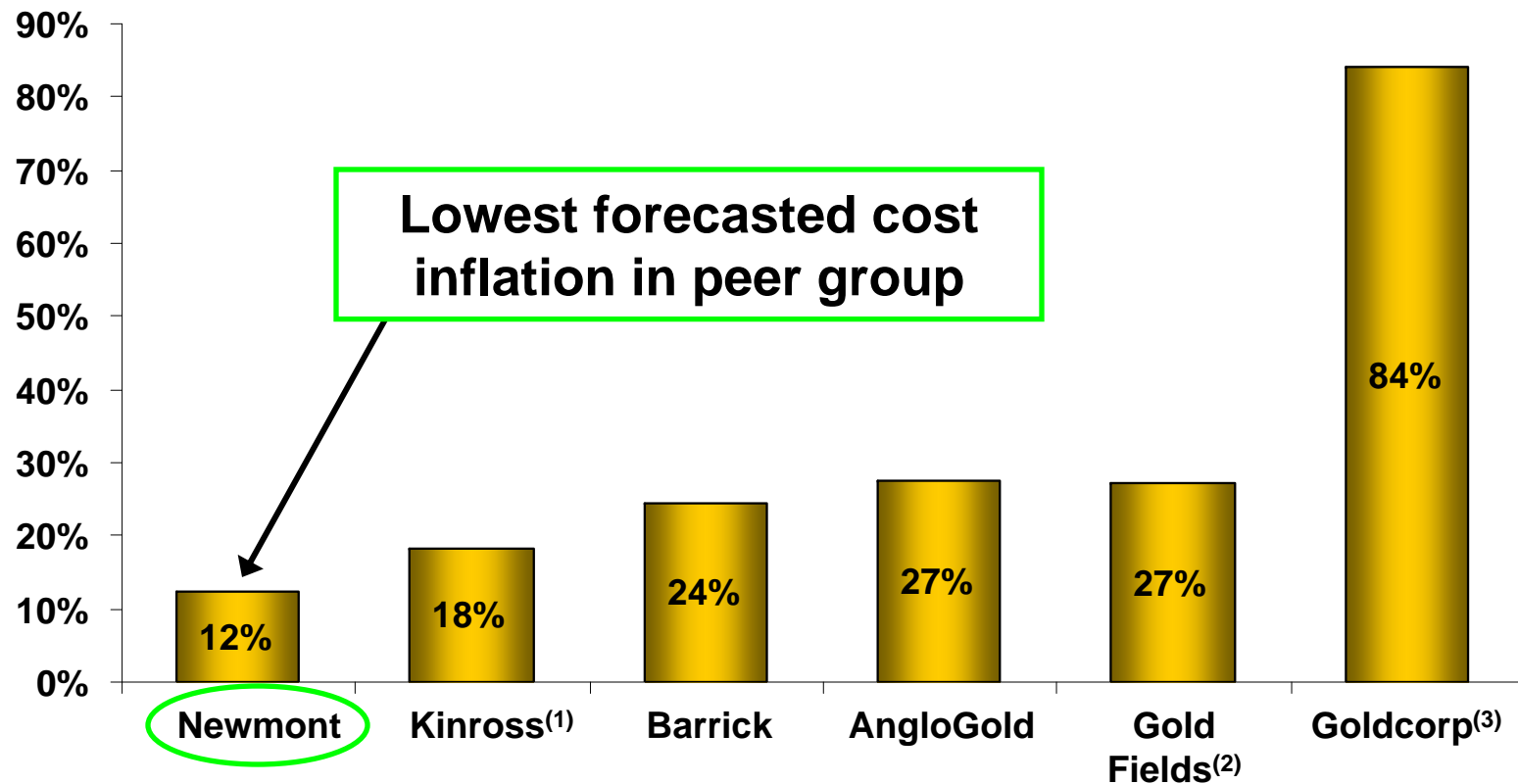
⁽²⁾ Refer to Slide 19 for reconciliation to GAAP Net income per share

⁽³⁾ Refer to Slide 20 for reconciliation to GAAP Net cash provided from (used in) operations

Leading the Peers in Cost Containment



Cost inflation from 2007 actual costs to latest 2008 guidance (\$/oz)



Source: Company reports

⁽¹⁾ Gold equivalent basis

⁽²⁾ Represents actual results from fiscal years ended June 30, 2007 and June 30, 2008

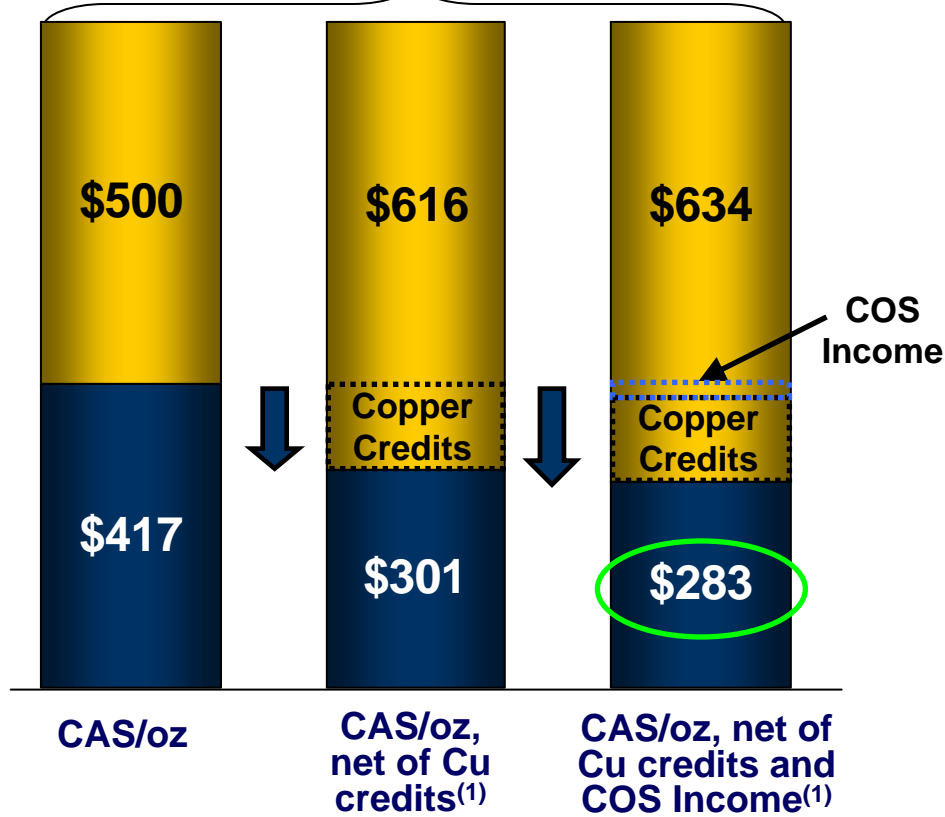
⁽³⁾ By-product basis. Guidance is "Less than \$300/oz"

Another View of Costs



First Half 2008

Avg. Realized Gold Price = \$917



Managing gold production costs

- Canadian Oil Sands Trust
 - Unrealized gain of ~\$1.1 B⁽²⁾
 - Cash distributions of ~\$130 M in 2008⁽³⁾
 - Distributions offset ~25% of Newmont's oil exposure⁽³⁾
- Nevada power plant estimated annual CAS savings of ~\$70 – \$80 million
- Active A\$ and diesel hedging programs

(1) Refer to slide 21 for a reconciliation to Costs Applicable to Sales per ounce

(2) As of September 5, 2008

(3) Based on Q3 unit distributions of \$1.25 per unit remaining constant in Q4

Financial Strength and Flexibility



In the last 12 months:

- Divested non-core royalty assets for ~\$1.3 billion
- Eliminated hedge book at ~\$655/oz
- Nearing completion of 5 year intensive capital reinvestment period
- Holding Canadian Oil Sands

Where we want to be in 12 months:

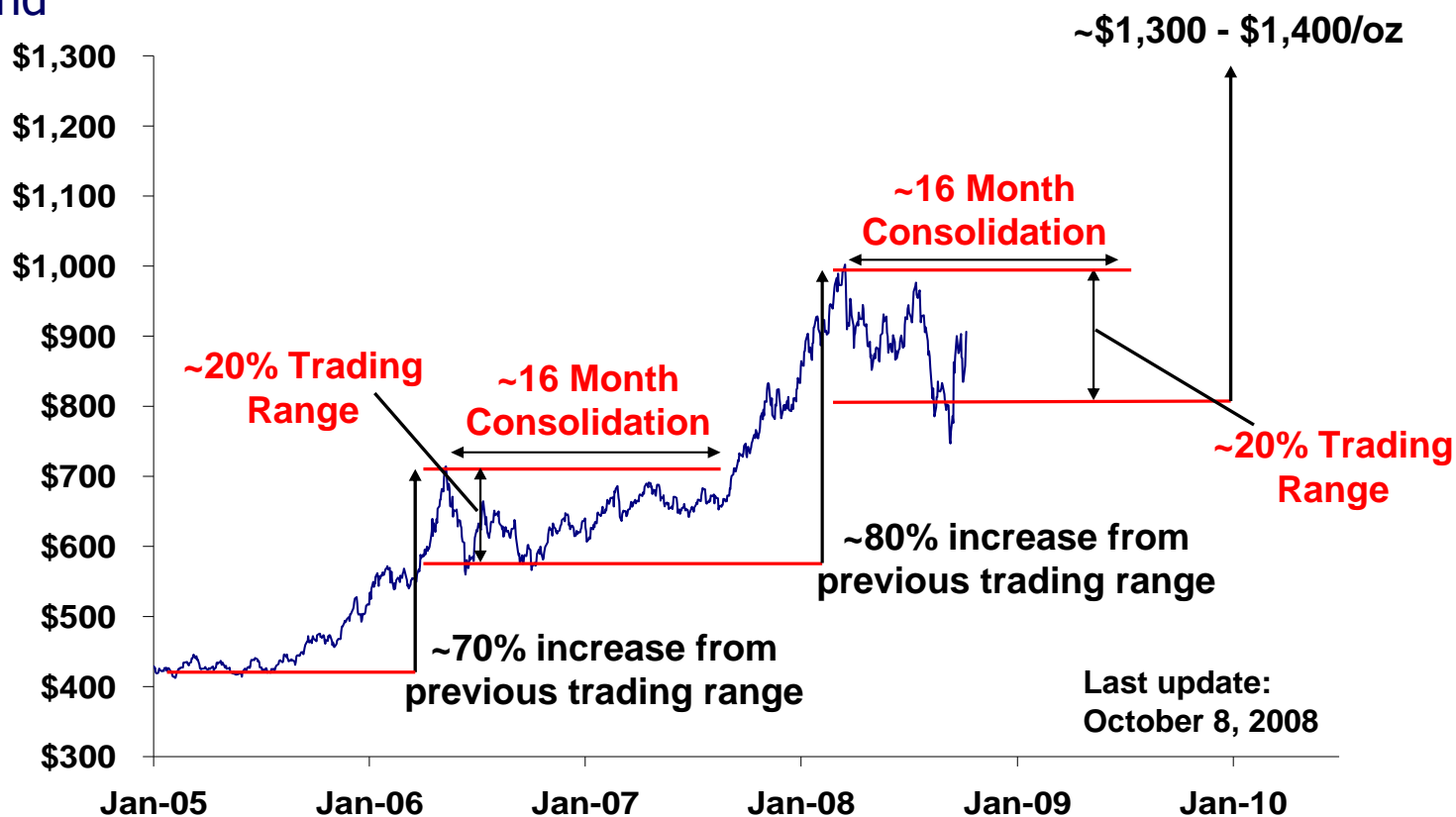
- Continue to deliver consistently strong operating and project performance
- Identify and implement aggressive cost cutting and operational efficiencies
- Optimize portfolio of high-value diversified assets
- Deliver shareholder wealth creation

Gold Price Outlook

Short-Term Fluctuations Expected



- Despite the gold price decline in early August, gold continues to trade within expected range (approx. \$800 – \$1000/oz)
- 16 month consolidation period with reduced volatility should revive jewelry demand

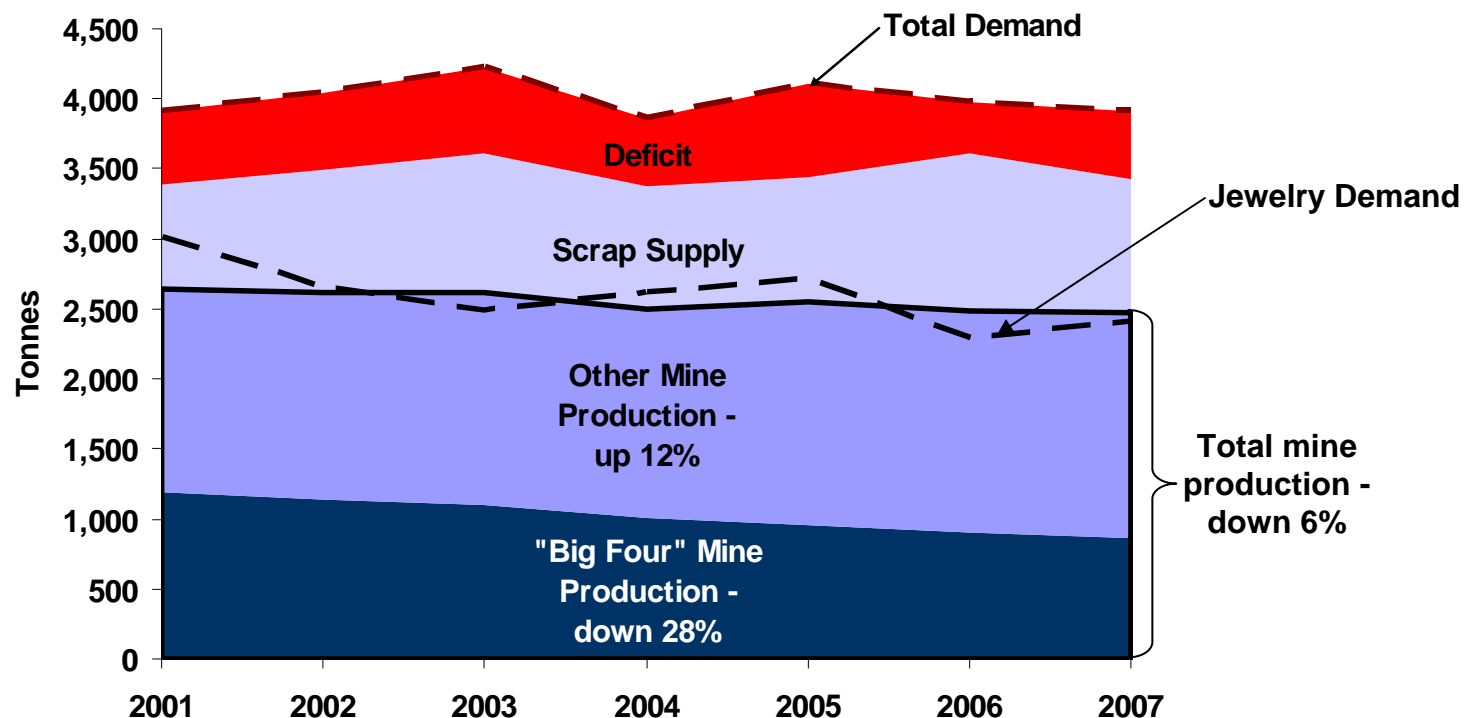


Gold Price Outlook

Bullish Long-Term Expectations



- Declining mine production, total cost of production rising
 - “Big Four” mine production down 28% from 2001
 - Total mine production down 6% from 2001
 - Lead time for new projects has lengthened, costs escalated

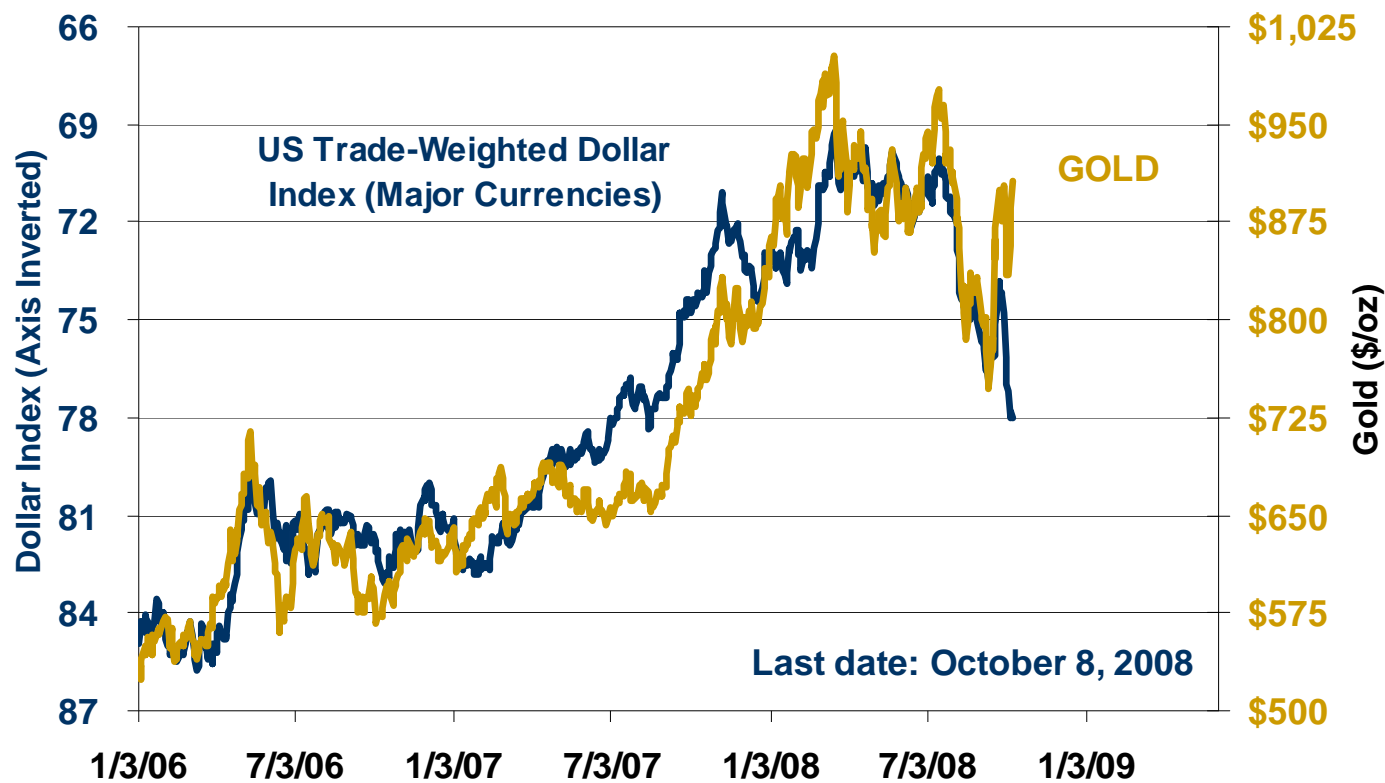


Gold Price Outlook

Bullish Long-Term Expectations



- Gold remains negatively correlated to US dollar
 - Dollar should decline against emerging currencies
 - Current account and trade deficits imply further dollar weakness





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Reference Slides



Reconciliation from Adjusted Net Income to GAAP Net Income



Description (\$ million except per share, after-tax)	Q2 2008 YTD	Per Share	Q2 2007 YTD	Per Share
Adjusted net income	\$ 616	\$ 1.36	\$ 143	\$ 0.32
Income taxes	\$ 129	\$ 0.28	\$ -	\$ -
Reclamation obligations	\$ (41)	\$ (0.09)	\$ (11)	\$ (0.02)
Write-down of marketable securities	\$ (56)	\$ (0.12)	\$ -	\$ -
Western Australia gas interruption	\$ (5)	\$ (0.01)	\$ -	\$ -
Settlement of gold contracts	\$ -	\$ -	\$ (460)	\$ (1.02)
Batu Hijau minority loan repayment	\$ -	\$ -	\$ (25)	\$ (0.06)
Senior management retirement	\$ -	\$ -	\$ (8)	\$ (0.02)
GAAP Income from continuing operations	\$ 643	\$ 1.42	\$ (361)	\$ (0.80)
Income from discontinued operations	\$ 4	\$ 0.01	\$ (1,633)	\$ (3.62)
GAAP Net income	\$ 647	\$ 1.43	\$ (1,994)	\$ (4.42)

Reconciliation from Adjusted Net Cash Provided from Continuing Operations to GAAP Net Cash Provided from (used in) Operations



Description (\$ million except per share)	Q2 2008 YTD	Per Share	Q2 2007 YTD	Per Share
Adjusted net cash provided from continuing operations	\$ 976	\$ 2.15	\$ 230	\$ 0.51
Pre-tax settlement of price-capped forward sales contracts	\$ -	\$ -	\$ (578)	\$ (1.28)
Settlement of pre-acquisition Australian income taxes of Normandy	\$ -	\$ -	\$ (276)	\$ (0.61)
GAAP Net cash provided from (used in) continuing operations	\$ 976	\$ 2.15	\$ (624)	\$ (1.38)
Net cash (used in) provided from discontinued operations	\$ (112)	\$ (0.25)	\$ 61	\$ 0.14
GAAP Net cash provided from (used in) operations	\$ 864	\$ 1.90	\$ (563)	\$ (1.24)

Reconciliation from CAS per Ounce to CAS per Ounce, Net of Copper By-Products and COS Income



Description (\$ per ounce)	June 2008 YTD
GAAP Costs applicable to sales – gold	\$ 417
Copper credits (copper revenues less costs applicable to sales – copper)	\$ (116)
Costs applicable to sales – gold, net of copper credits	\$ 301
Canadian Oil Sands Trust income	\$ (18)
Costs applicable to sales – gold, net of copper credits and COS income	\$ 283

Footnotes



1. "Operating Margin – Gold" defined as average realized price per ounce less costs applicable to sales per ounce, excluding amortization and accretion



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Newmont 101


NEWMONT™

Newmont Mining Corporation



History

- Founded in 1921
- Listed on the NYSE since 1940
 - Also trades on Toronto and Australian stock exchanges
 - Only S&P listed senior gold producer
- Headquarters in Denver
- ~35,000 people employed worldwide (15,000 Newmont, 19,500 contractors)
- Liquid gold stock with ~8 M shares traded daily
- Market capitalization of ~\$20 B
- First gold stock included in the Dow Jones Sustainability Index - World



World's Largest Unhedged Gold Producer

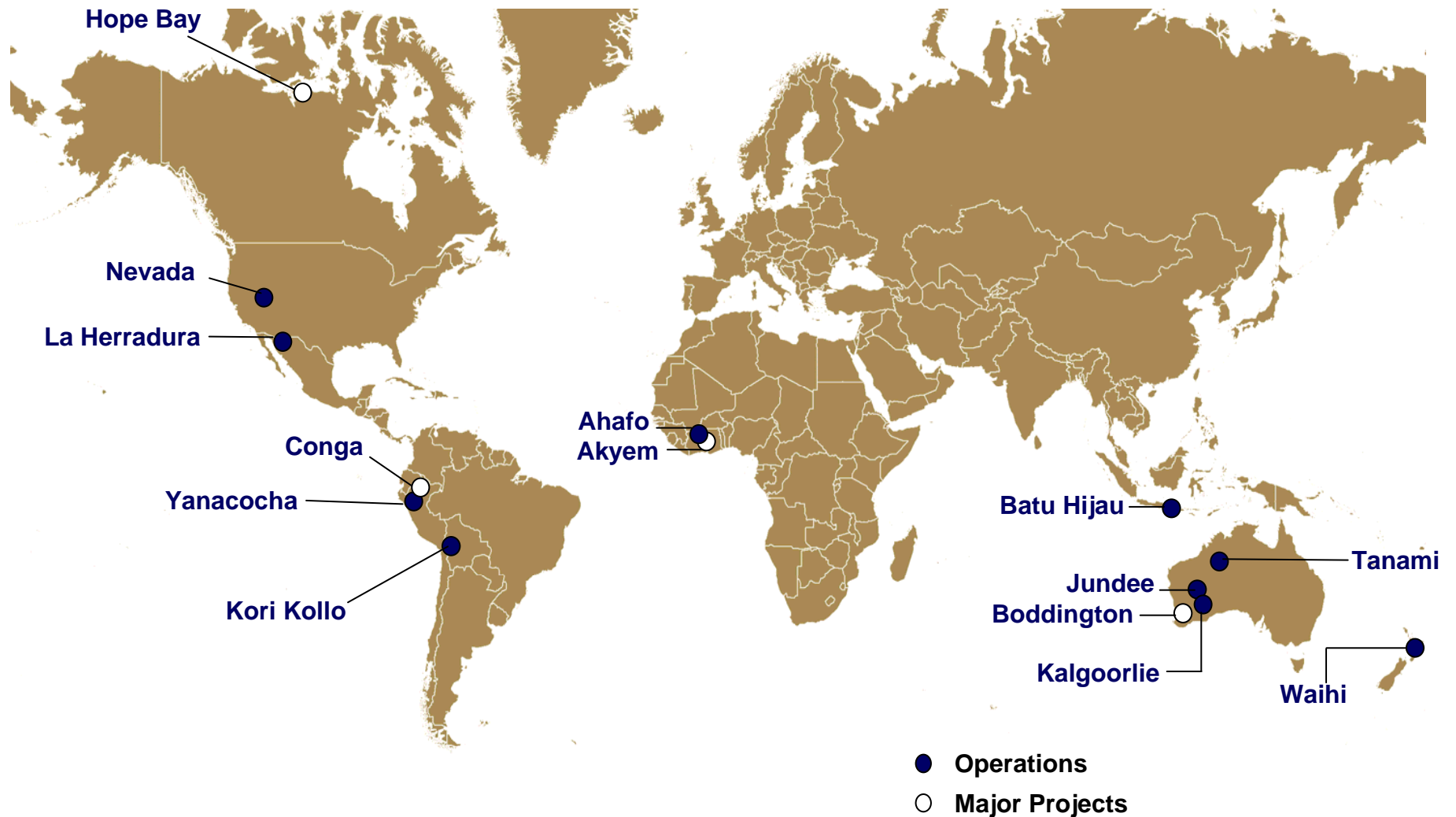


- Second largest in total production
- Politically diversified with production on 5 continents
 - ~65% of H1 2008 equity gold sales from AAA-rated countries
- Strong project pipeline: six multi-million ounce gold and gold-copper projects
- 2007 equity gold reserves of ~86.5 M ounces
- 2008 gold sales guidance of 5.1-5.4 M ounces⁽¹⁾



Newmont's Gold Districts

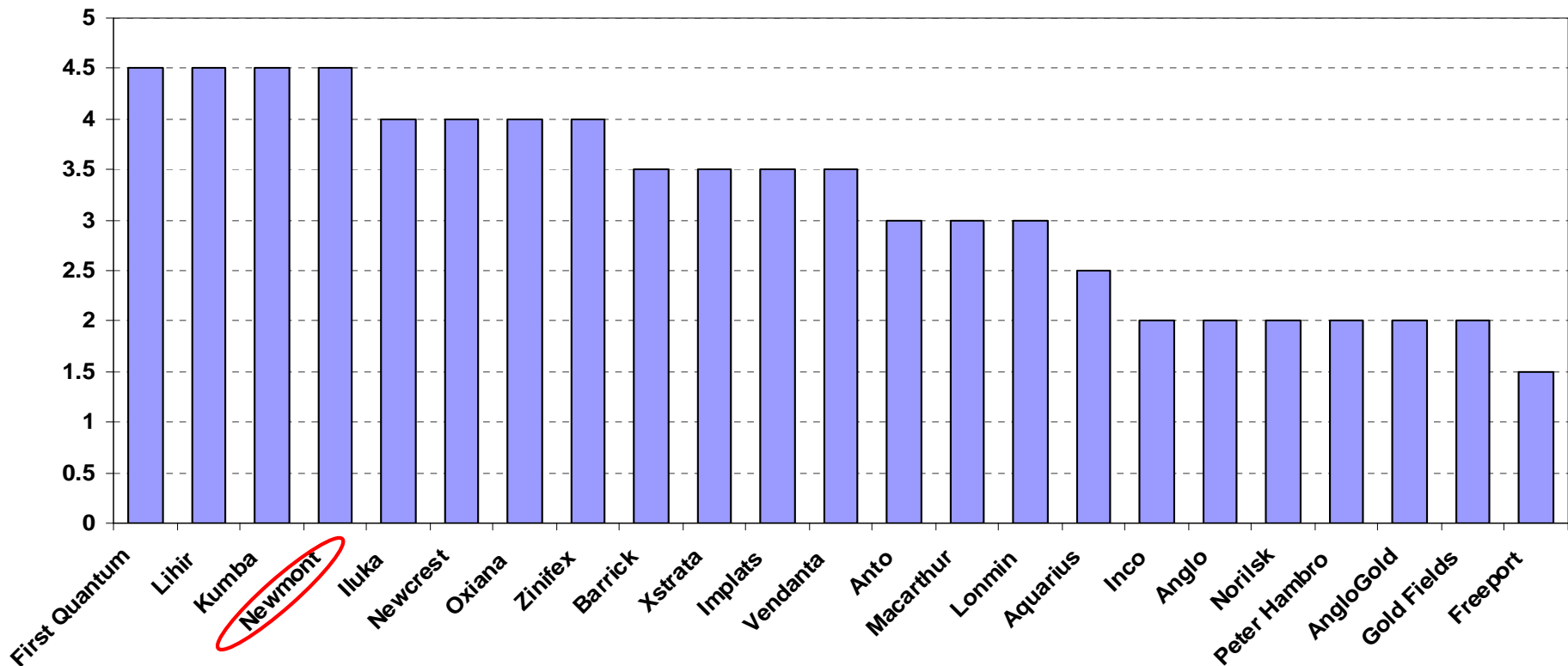
Over 43 Million Acres of Land Worldwide



Safety is First in Everything We Do



Overall Safety Ranking



Tied for 1st place with a 4.5 Overall Safety Ranking

Industry Leader in Environmental and Social Responsibility



Focused on Sustainability and Environmental Best Practices

- Dow Jones Sustainability Index – World in 2007 and 2008
- GE Ecomagination Award for Environmental Leadership in Q1 2008
- International Cyanide Management Code signatory
- Pursuing ISO 14001 certification at all sites by end of 2009
- Pursuing OHSAS (Occupational Health and Safety Audit System) 18001 at all sites
- Partnering with Wal-Mart to provide mine-to-market traceable jewelry
- Annual Sustainability Report published (www.BeyondTheMine.com)



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Operating
Regions



Nevada, USA (100%)



History

- Mining gold on the Carlin Trend since 1965
- First gold company to use heap leaching (1971)
- Newmont's largest operating region; 9 open pit and 5 underground mines active in 2007

~34% of Total Equity Gold Reserves⁽¹⁾

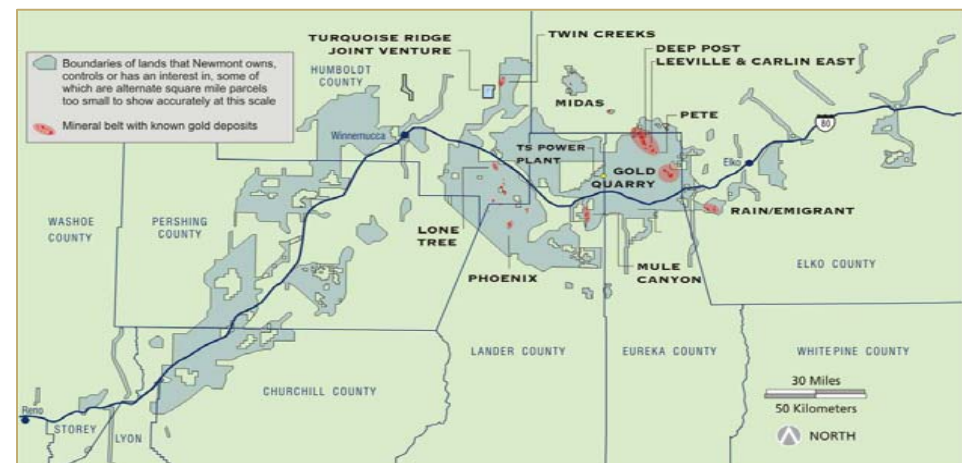
- Gold: 29.4 M ounces; Copper: 740 M pounds

Nevada Power Plant

- Commercial production achieved May 1, 2008
- Estimated annual savings of \$70 – \$80 M
- Capital cost of ~\$620 M

2008 Guidance at July 24, 2008

- Equity gold sales: 2.27 – 2.40 M ounces
- CAS: \$400 - \$440 per ounce



Yanacocha, Peru (51.35%)



History

- Production began in 1993
- Heap leach operation until 2008
- 3 active pits
- ~800 K equity gold ounces sold in 2007

~9% of Total Equity Gold Reserves⁽¹⁾

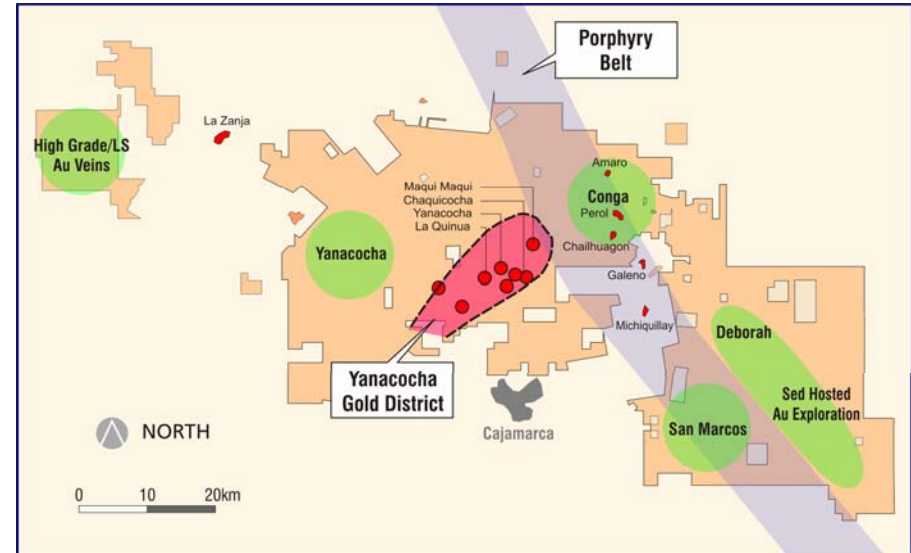
- Gold: 8.1 M ounces

Yanacocha Gold Mill

- Commercial production on April 1, 2008
- First milling operation at Yanacocha
- Capital cost of ~\$230 M
- Enhance recoveries of gold and silver

2008 Guidance at July 24, 2008

- Equity gold sales: 885 – 925 K ounces
- CAS: \$370 – \$390 per ounce



Australia/New Zealand

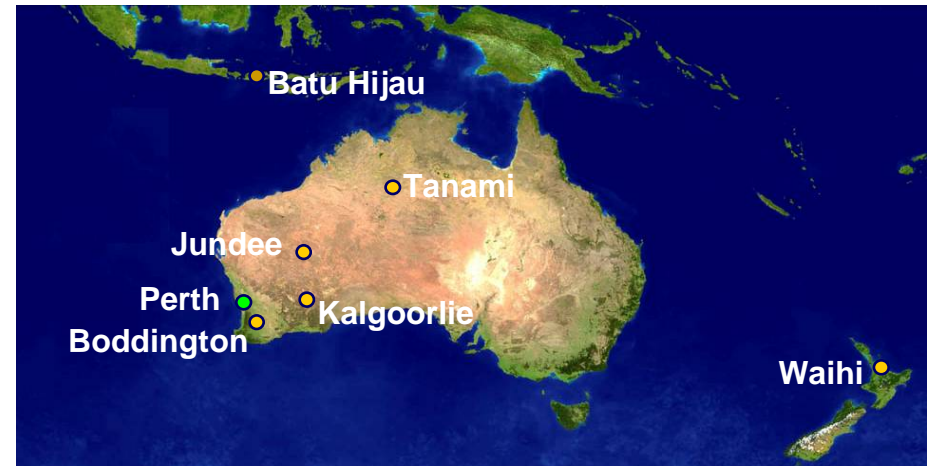


History

- Stable operating region acquired in merger with Normandy Mining (2002)
- Four gold operations
- Boddington project under construction
- AAA-rated country

~22% of Total Equity Gold Reserves⁽¹⁾

- Gold: 19.3 M ounces; Copper: 1.0 B pounds



Boddington (66.67%)

- Will be Australia's largest gold mine upon completion
- First five years annual equity production of 600 K to 700 K ounces
- Project start-up expected early to mid-2009
- Expected mine life in excess of 20 years

2008 Guidance at July 24, 2008

- Equity gold sales: 1,100 – 1,150 K ounces
- CAS: \$585 – \$625 per ounce

Batu Hijau, Indonesia (45%)



History

- Large copper/gold porphyry discovered by Newmont in 1990
- Operations began in 1999
- Open-pit with seasonal production due to wet and dry seasons

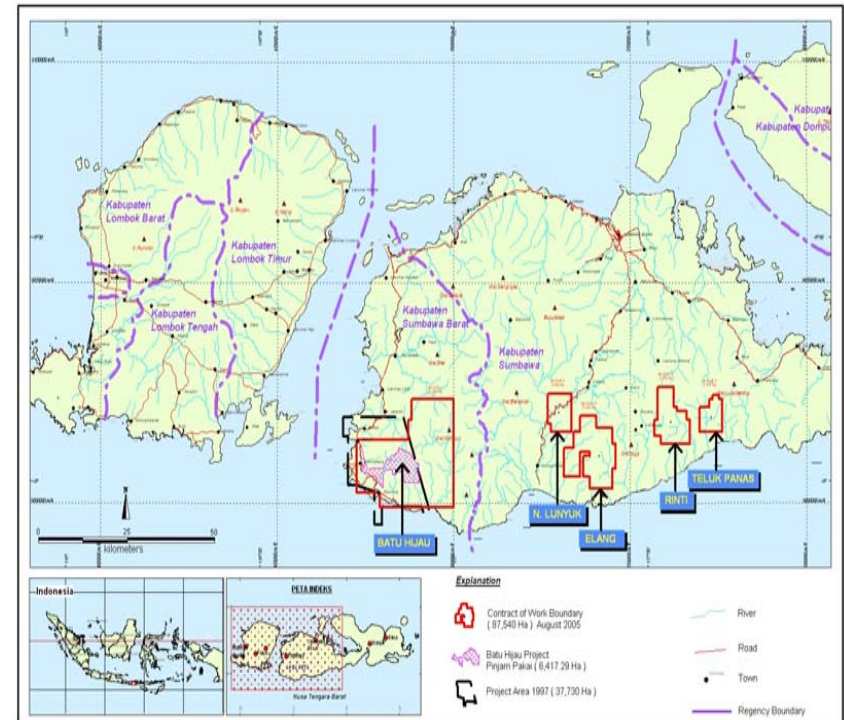
- ~5% of Total Equity Gold Reserves;
- ~55% of Total Equity Copper Reserves⁽¹⁾
- Gold: 4.2 M ounces; Copper: 4.1 B pounds

Divestiture

- Under Newmont's Contract of Work (CoW), must divest part of ownership over time
- In international arbitration over divestiture requirements

2008 Guidance at July 24, 2008

- Equity gold sales: 100 – 130 K ounces;
- CAS: \$340 – \$380 per ounce
- Equity copper sales: 125 – 150 M pounds
- CAS: \$1.50 – \$1.75 per pound



Ahafo, Ghana (100%)



History

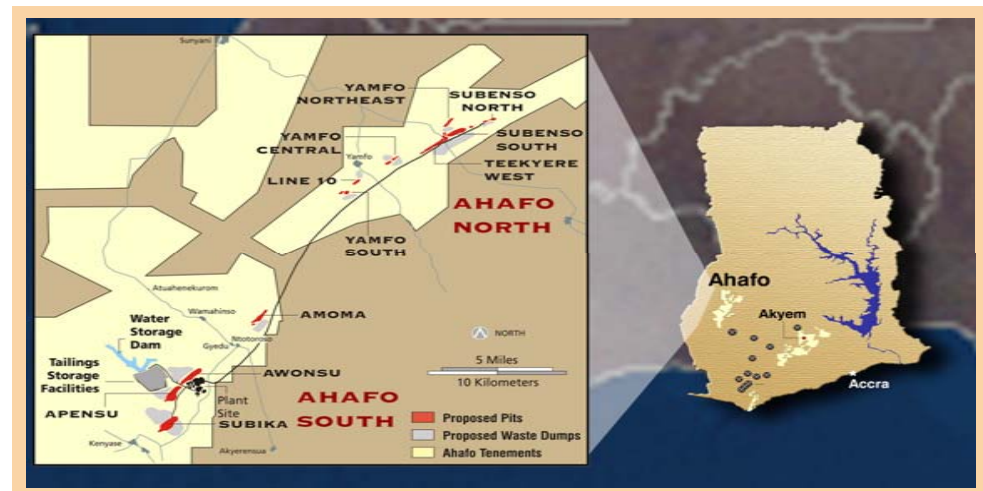
- Assets acquired with Normandy Mining in 2002
- New operating region for Newmont
- First gold pour in July 2006
- First full-year of production in 2007
- Power situation remains troubled; primarily hydro power with diesel backup

~ 11% of Total Equity Gold Reserves⁽¹⁾

- Gold: 9.7 M ounces

2008 Guidance at July 24, 2008

- Equity gold sales: 495 – 530 K ounces
- CAS: \$450 – \$500 per ounce



Other Operations



Kori Kollo, Bolivia (88%)

- 12% owned by Mrs. Beatriz Rocabado
- Leaching operation (milling completed in 2003)
- 2007 equity gold sales: 76 K ounces
- Equity gold reserves(1): ~420 K ounces

La Herradura, Mexico (44%)

- 56% owned and operated by Industriales Peñoles
- Open-pit leaching operation
- 2007 equity gold sales: 86 K ounces
- Equity gold reserves(1): ~1.6 M ounces

2008 Other Operations Guidance at July 24, 2008

- Equity gold sales: 160 – 180 K ounces
- CAS: \$360 – \$400 per ounce



2008 Exploration Program

