



NEWMONT RECEIVES DIVESTITURE DEADLINE EXTENSION FROM INDONESIAN GOVERNMENT

DENVER, February 25, 2008 – Newmont Mining Corporation (NYSE: NEM) today announced that it had requested and received an extension of the Government-imposed deadline to complete agreements in principle to divest 10% of PT Newmont Nusa Tenggara (PTNNT), owner of the Batu Hijau mine in Indonesia. The government extended the deadline until March 3, 2008. If an agreement to sell shares in PTNNT to the local governments cannot be reached by this date, or a further extension of the deadline is not granted, PTNNT may be forced to protect its interests by resorting to conciliation or arbitration.

“We are pleased that the government granted additional time to try to reach agreement on the initial share divestiture,” said Richard O’Brien, President and Chief Executive Officer of Newmont. “We have worked diligently and in good faith to offer and complete the sale of shares and hope to reach agreements in principle within the week. We remain committed to resolving this issue in a fair and transparent manner.”

BACKGROUND

PTNNT entered into a Contract of Work (COW) with the Government of the Republic of Indonesia on December 2, 1986 which covers the Batu Hijau mine. PTNNT is currently owned by 20% by PT Pukaafu Indah, an Indonesian company controlled by Indonesian nationals, 45% by Newmont Indonesia Limited and 35% by Nusa Tenggara Mining Corporation, an affiliate of Sumitomo Corporation.

Under Article 24 of the COW, PTNNT has an obligation to ensure that the foreign shareholders of PTNNT (currently Newmont Indonesia Limited and Nusa Tenggara Mining Corporation) offer the following shares for sale by the following dates:

- March 31, 2006: 3%
- March 31, 2007: 7%
- March 31, 2008: 7%
- March 31, 2009: 7% and
- March 31, 2010: 7%

In accordance with the provisions of the COW, the foreign shareholders offered to sell a 3% interest in PTNNT to the Indonesian Government for \$109 million in 2006, and a further 7% to the Indonesian Government for \$282 million in 2007. The central government chose to decline both offers and the foreign shareholders engaged in ongoing efforts to divest shares in PTNNT to the local governments in the region where the Batu Hijau mine is located. On January 28, 2008, the foreign shareholders signed an agreement to transfer a 2% interest in PTNNT to the Kabupaten Sumbawa government.

Notwithstanding the foreign shareholders continuing efforts to work with local government entities and other Indonesian parties to conclude the sale of the remaining 8% interest in PTNNT currently on offer, the Indonesian Ministry of Energy and Mineral Resources issued a letter of default to PTNNT on February 11, 2008, claiming that PTNNT failed to perform its divestiture obligations under the Contract of Work.

Investor Contacts

John Seaberg

303.837.5743

john.seaberg@newmont.com

Media Contacts

Omar Jabara

303.837.5114

omar.jabara@newmont.com

Cautionary Statement:

This news release 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, statements regarding the Company’s intentions and timing relating to the divestiture process. 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. For a detailed discussion of risks, see the Company’s 2007 Annual Report on Form 10-K, filed February 21, 2008, 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.