THE MELBOURNE MINING CLUB

NEWMONT™

Richard O'Brien, President and CEO

Melbourne Mining Club
Friday, October 2, 2009

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 and other applicable laws. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “estimate(s)”, “should”, “intend(s)” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include, without limitation, (i) estimates of future costs applicable to sales for specific operations and on a consolidated basis; (ii) statements regarding potential cost savings, productivity, operating performance, and cost structure; and (iii) expectations regarding the start-up time, design, mine life, production and costs applicable to sales and exploration potential of the Boddington project and other projects or operations. 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 2008 Annual Report on Form 10-K, filed on February 19, 2009, Current Report on Form 8-K filed on September 14, 2009, 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.

Did you know…

- The chemical symbol for gold is *Au*, which is derived from the Latin word aurum or *"glowing dawn"*

- Throughout history, only ~163,000 tonnes of gold have been mined:
  - Barely enough to fill two Olympic-size swimming pools
  - The world pours more steel per hour than gold poured throughout history

- A typical gold bar contains ~400 ounces and weighs 28 pounds
  - At current prices = ~$406,000
  - Fort Knox holds ~412,428 bars ($167 billion)

- Gold is more malleable and ductile than any other metal
  - A three inch cube of gold could be hammered so thin to cover an acre of ground
  - An ounce of gold could be drawn into a wire 5 miles long

Market Opportunity

Outlook on Gold

Nine Bullish Arguments

1) Global monetary and fiscal reflation will continue, because of recession currently and rising retirement costs several years hence
2) Global imbalances mean the dollar will need to adjust
3) Global FX reserves are excessive, meaning diversification out of dollars is likely
4) Central bank attitudes towards gold are changing
5) Gold is too "cheap" for an official "monetary role"
6) Mine supply is flat/down – supply growth is anemic
7) Investment demand is in a long-run uptrend
8) The commodity price cycle has many years to run
9) The geopolitical environment will continue to favor gold

Eight Bearish Arguments

1) Recessions lower inflation pressures and reduce demand for commodities
2) Gold jewelry demand is faltering (in tonnage terms) and scrap supply is rising
3) Gold is a liquidity of last resort and financial crises often raise the need for liquidity
4) The IMF will sell gold
5) Improving equity markets often dampens enthusiasm for gold
6) Dehedging is coming to an end
7) Real interest rates rise when inflation declines, and when central banks implement their "exit strategies"
8) The US dollar may not decline as soon as we think because other countries want weak currencies too

Source: Dundee Wealth Economics, September 15, 2009

Market Opportunity

U.S. Account Balances are Unsustainable

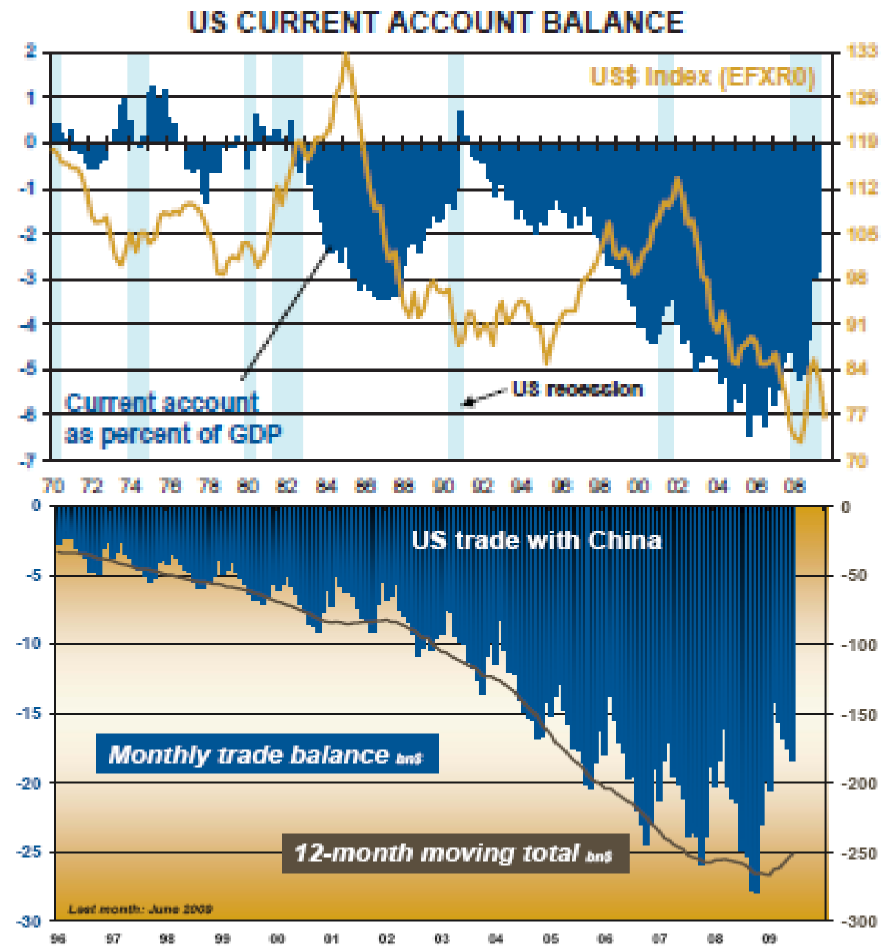
Three remedies to correct imbalances:

1) Stronger foreign growth & consumption *(more demand for US goods & services)*

2) Weaker US growth *(continued US recessions)*

3) Significant dollar devaluation against the currencies of the “surplus” countries

In reality we will probably see a combination of these…

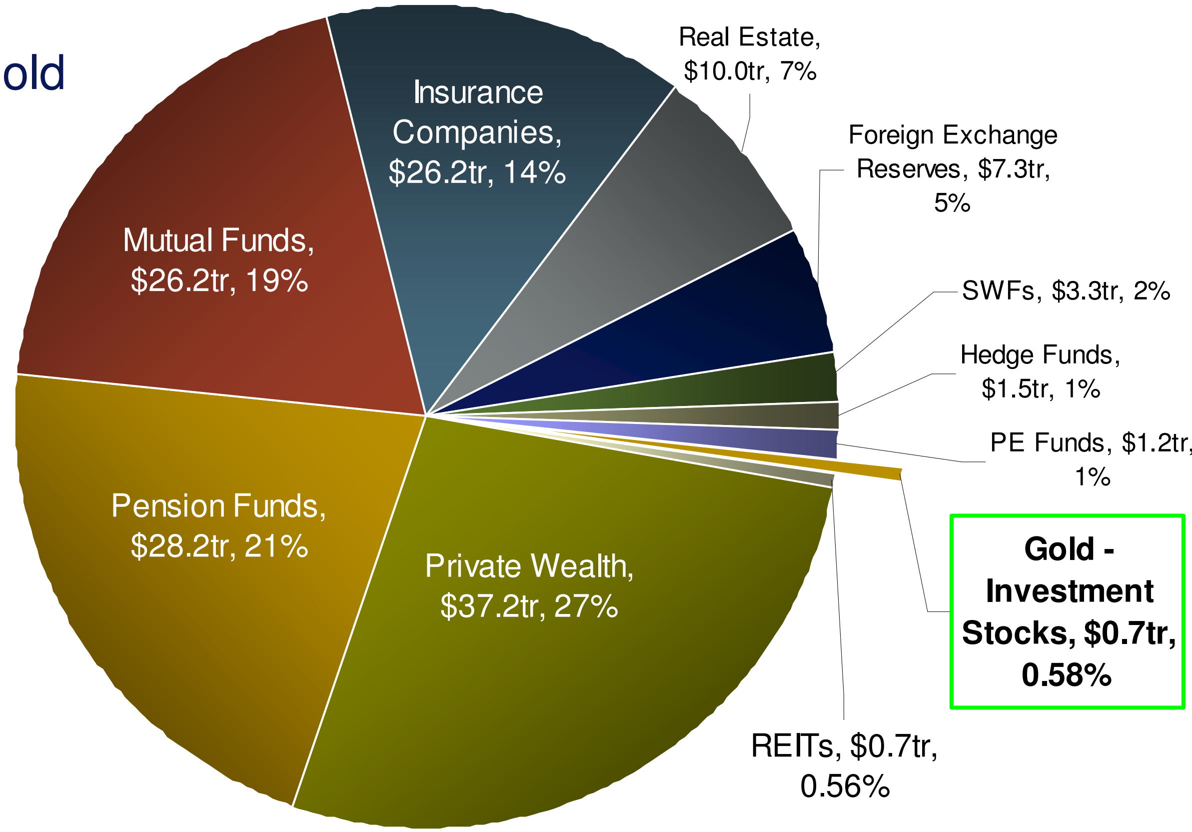


Source: Dundee Wealth Economics

Market Opportunity

Gold Stocks Only 0.58% of Assets Under Management

Total Assets Under Management (US$ trillion)



Source: World Gold Council, IMF, IFSL, Cap Gemini, Morgan Stanley, Prequin, Hennessee Group, FT.com

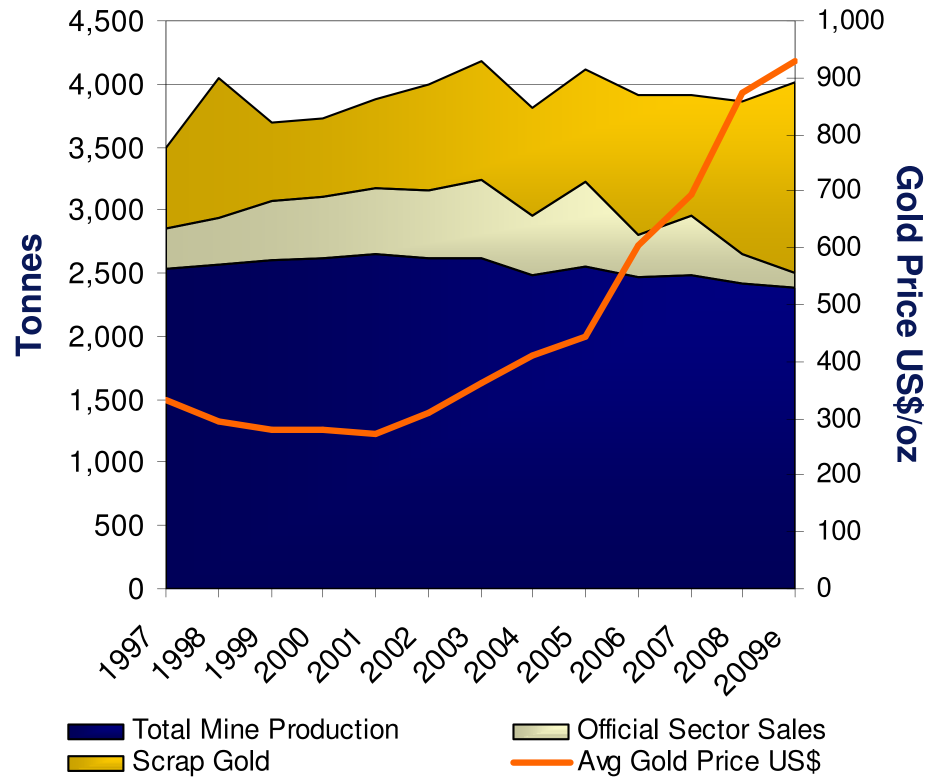
Renewal of investor interest in gold

- Safe Haven
- Portfolio diversification due to negative correlation
- Inflation Hedge
- Dollar Hedge
- Risk Management
- Supply and demand fundamentals driving gold price higher

Gold Industry
Market Fundamentals - Supply

- Mine production provides majority of gold supply
- Declining mine production expected to continue as easy-to-mine and easy-to-process ore is depleted
- 10-15+ years from discovery to project completion
- Increasing political risk profile
- Scrap supplies have increased recently

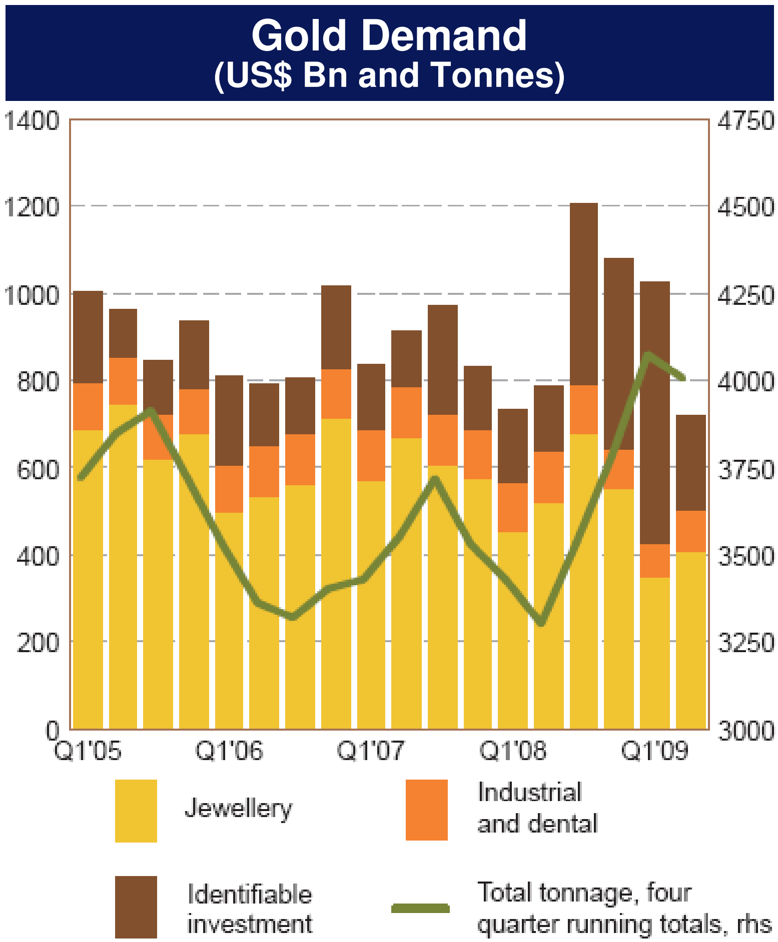
Sources of Gold Supply



Source: GFMS

Gold Industry

Market Fundamentals - Demand

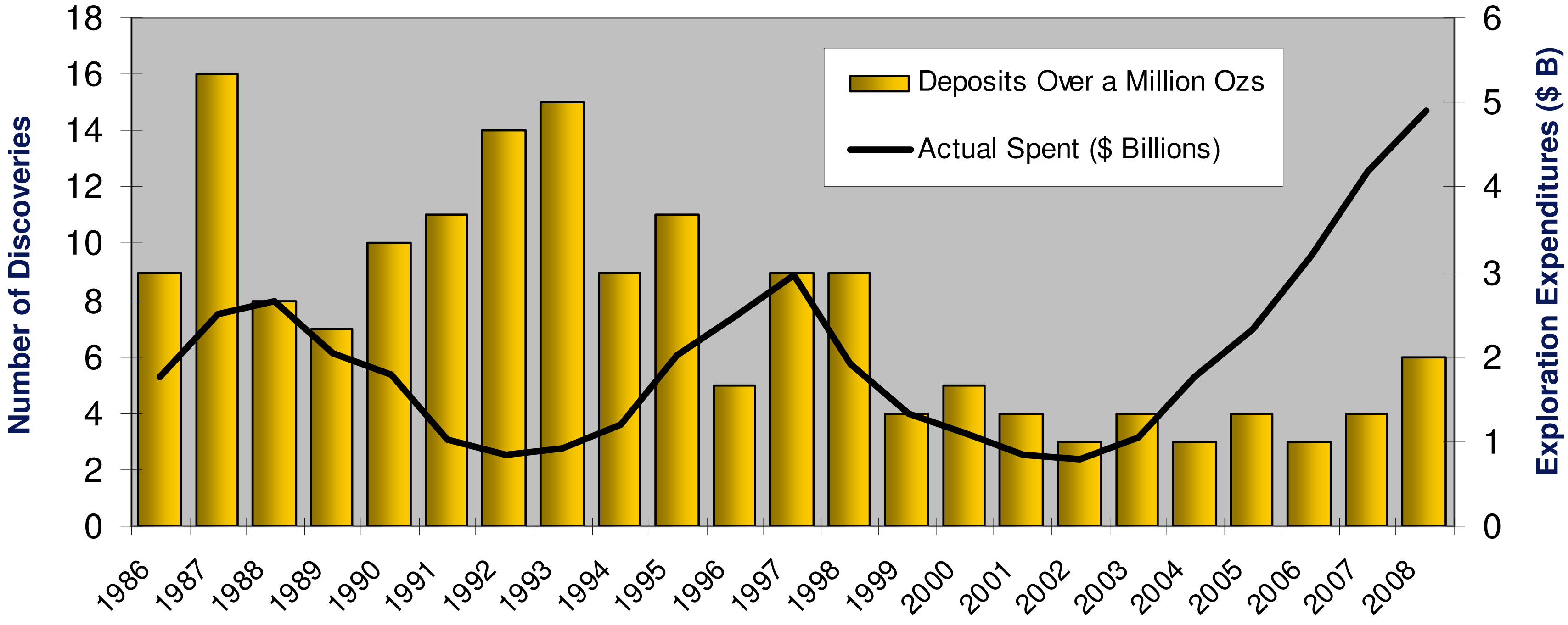


Source: GFMS; World Gold Council 2Q 2009 Update

- Investment demand was the primary driver in H1 2009 due to inflationary fears and risk aversion
- Jewelry demand is price sensitive, increasingly bolstered by consumers in China
- Global jewelry demand decreased 24.5% in H1 2009
- Jewelry demand in China increased 6% in H1 2009

Gold Industry Challenges
Fewer Large-Scale Discoveries

Gold Discoveries >1.0 Mozs

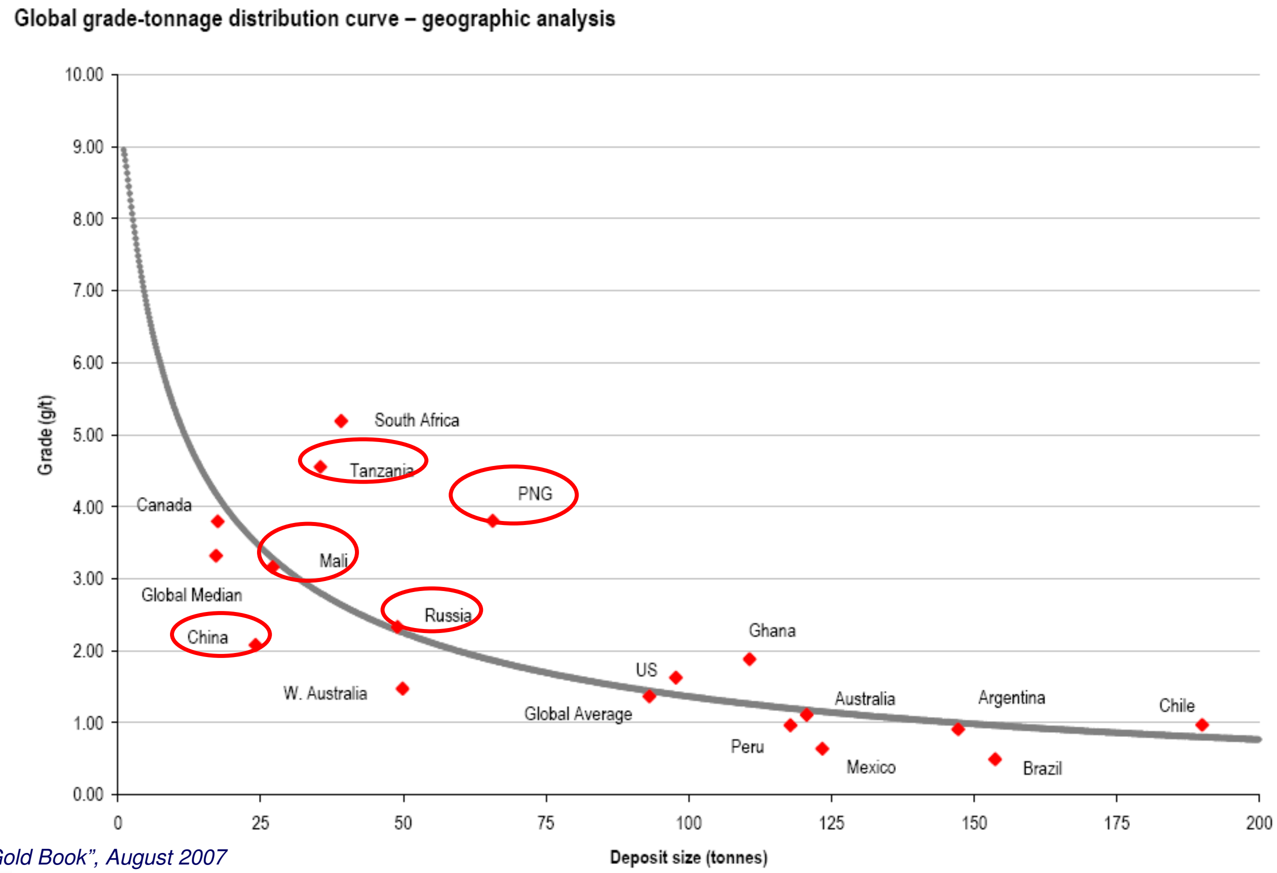


Source: MEG Database and Newmont GGDD, 2008: Gramalote (Col), Cerro Jumil (Mexico), Poncha/Golden Arrow (Arg), Cerro Negro (Arg), San Antonio (Mex), La Bodega (Col)

Gold Industry Challenges

Political Risk Increasing

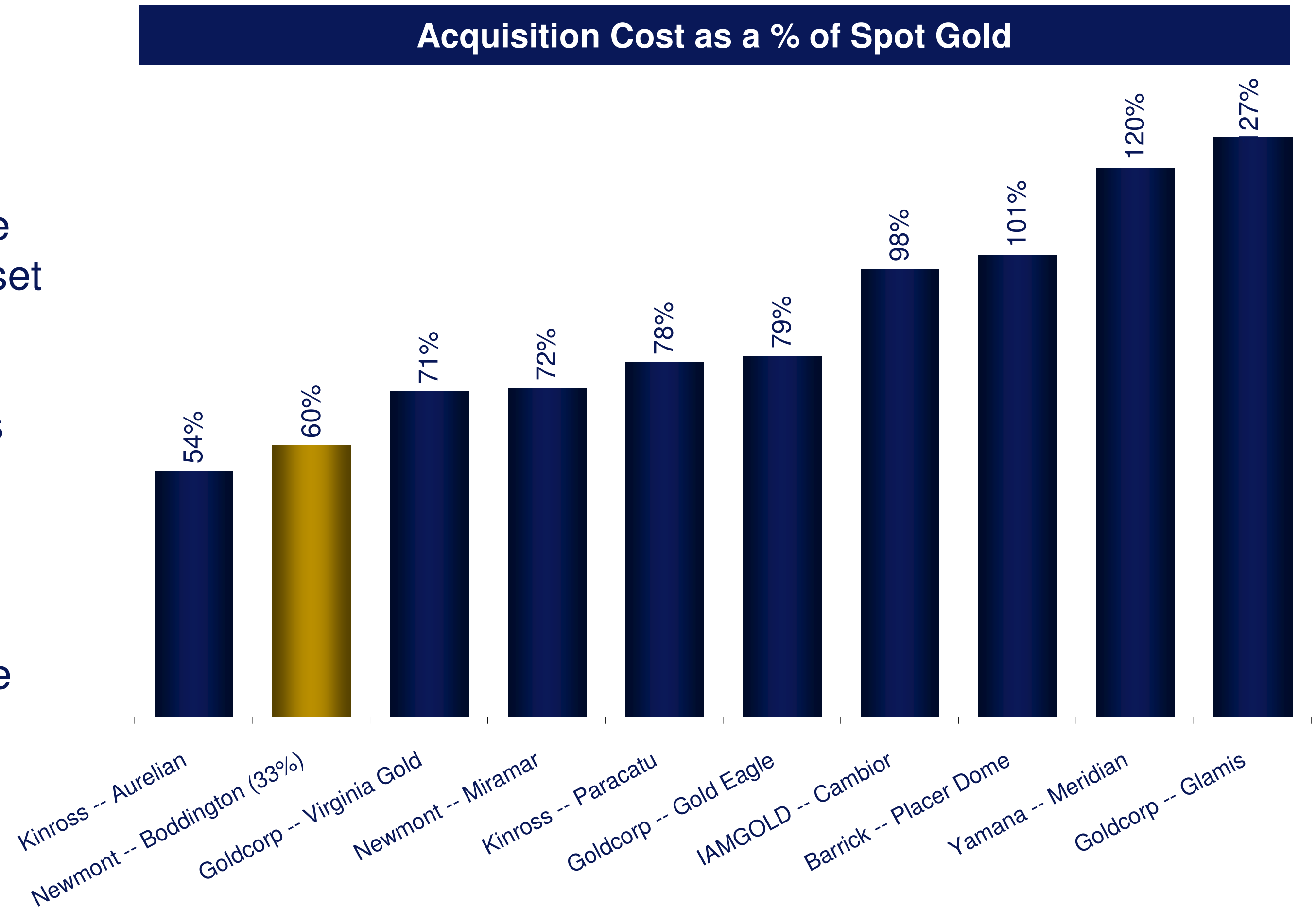
New high-grade deposits more likely to be in challenging countries as "low hanging fruit" is mined in safer jurisdictions



Source: HSBC, "Senior Gold Book", August 2007

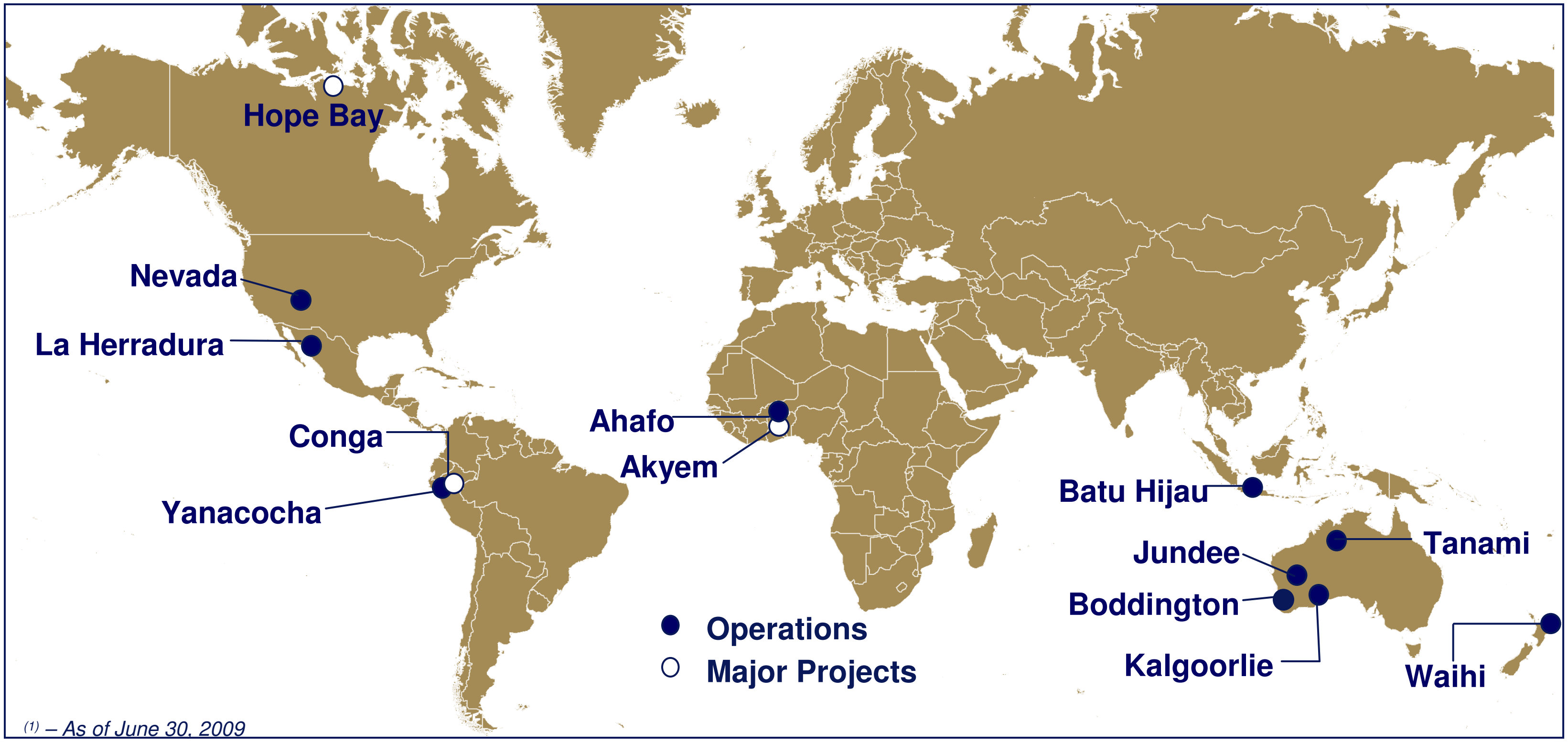
Newmont
Boddington Acquisition

- Acquisition of AngloGold Ashanti's 33.3% closed in June 2009
- Enhances production profile with long-lived, low cost asset in AAA-rated country
- Added 6.6 m/oz of reserves and annual production of ~330,000 ounces over first five years
- Projected 24+ year mine life
- Costs applicable to sales of ~$300/oz (lowest quartile)



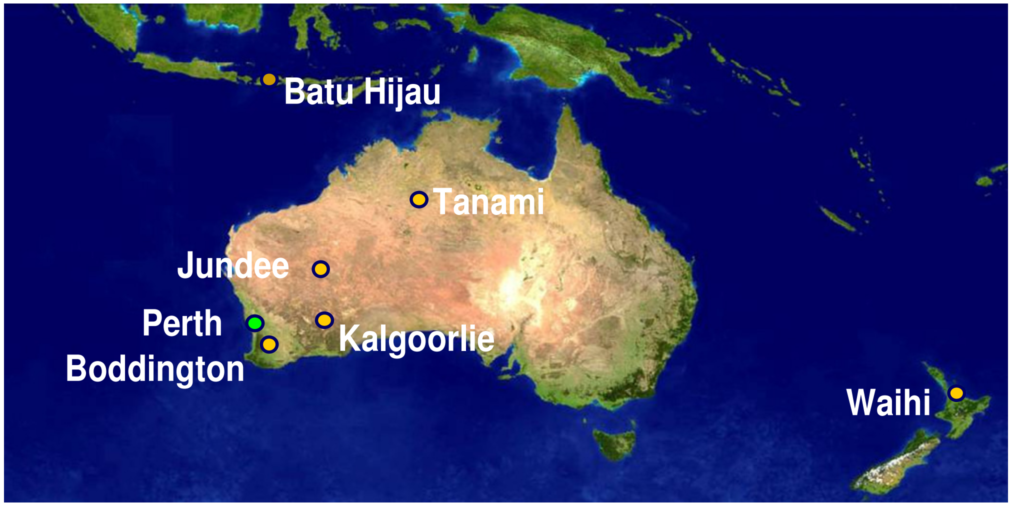
Newmont at a Glance

	2008	2009
Equity gold sales:	5.2 million ounces	5.2 – 5.4 million ounces[1]
Gold CAS:	$440 per ounce	$400 - $440 per ounce[1]



[1] – As of June 30, 2009

Newmont
Asia Pacific Region



Australia/New Zealand
- Stable operating region acquired in 2002
- AAA-rated region
- ~30% of Total Equity Gold Reserves [(1)]
  - Gold: 27.6 M ounces[(1)]
- ~23% of Total Equity Copper Reserves [(1)]
  - Copper: 1.9 B pounds[(1)]

Batu Hijau – Indonesia
- Large copper/gold porphyry discovered by Newmont in 1990
- Processing operations began in 1999
- ~4% of Total Equity Gold Reserves [(2)] (4.1 M ounces)
- ~55% of Total Equity Copper Reserves [(2)] (4.0 B pounds)

(1) As of December 31, 2008; including 100% of Boddington

(2) As of December 31, 2008

Boddington
Plant Start-up Underway

Status

- Dry plant commissioned and operating
- Wet plant ramp-up underway
  - Processed ~650ktn's through mills to date
  - Mills 3 and 4 commissioning underway
  - First production of copper concentrate achieved in August 2009
- Announced first gold pour on September 30, 2009

Boddington Video

Industry Leading Community Relations and Safety Standards

Community Relationships Review (CRR) Implementation

- Unprecedented independent review of Newmont's relationships with communities
- Guided by an Independent Advisory Panel consisting of leading global sustainability experts and advocates
- Recommendations led to action plan for improving community relationships
- Next steps being implemented

For more information on the CRR and a copy of the full report please go to: www.beyondthemine.com

Thank you.

THE MELBOURNE MINING CLUB