



Bank of America - Merrill Lynch
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Richard O'Brien – President and CEO
Wednesday, May 12, 2010

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 which are intended to be covered by the safe harbor created by such sections and other applicable laws. 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; (iv) statements regarding future exploration potential, expenditures, results, reserves resources and NRM; (v) statements regarding fluctuations in capital and currency markets; (vi) statements regarding potential cost savings, productivity, operating performance, and cost structure; (vii) expectations regarding the development, growth, mine life, production and costs applicable to sales and exploration potential of Hope Bay, Conga, Akyem, Ahafo, Leeville/Turf and the Company’s other projects; and (viii) expectations regarding the impacts of operating, technical or geotechnical issues in connection with the Company’s projects or operations. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of the Company’s projects being consistent with current expectations and mine plans; (iii) political developments in any jurisdiction in which the Company operates being consistent with its current expectations; (iv) certain exchange rate assumptions for the Australian dollar to the U.S. dollar, as well as other the exchange rates being approximately consistent with current levels; (v) certain price assumptions for gold, copper and oil; (vi) prices for key supplies being approximately consistent with current levels; and (vii) the accuracy of our current mineral reserve and mineral resource estimates. 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 2009 Annual Report on Form 10-K, filed on February 25, 2010, 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.

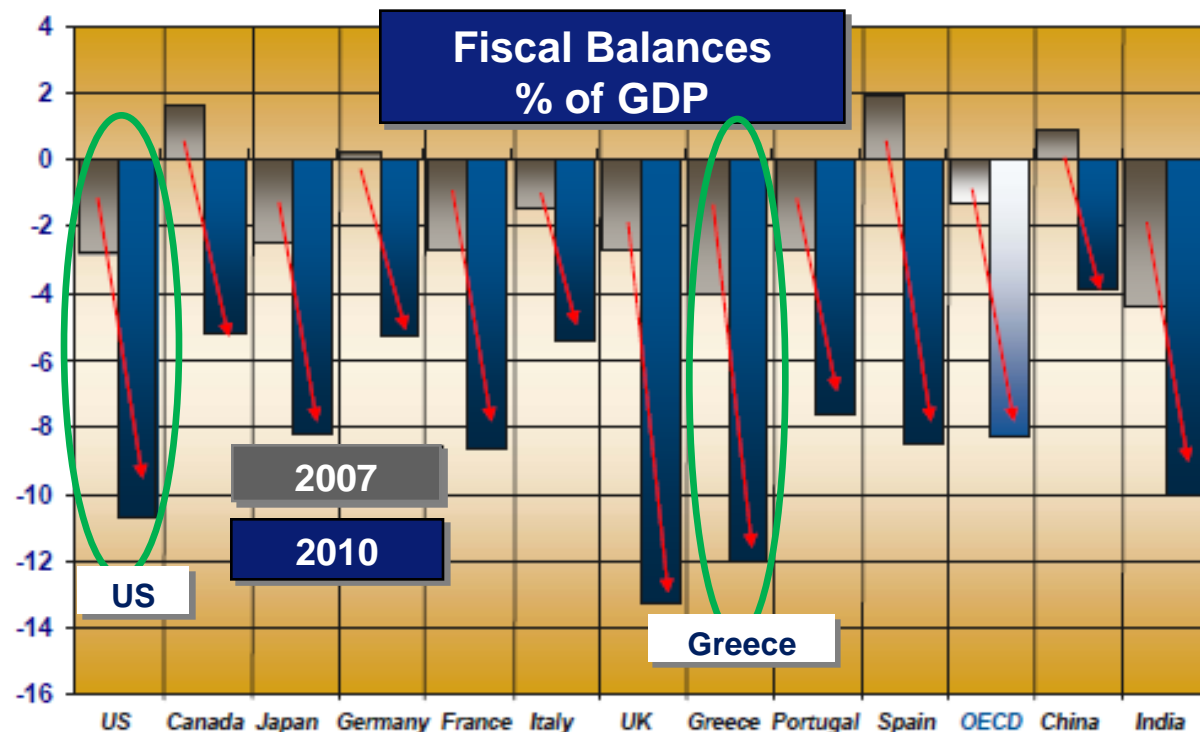
Newmont

Demonstrated Execution and Operational Excellence

- ✓ Operations continue to meet or exceed expectations with ongoing focus on cost containment
 - ✓ Commercial production achieved at Boddington in November 2009
 - ✓ Record revenue and operating cash flow in 2009
 - ✓ Significant liquidity and balance sheet strength to fund internal project development
-
- Aggressively advance project pipeline: Nevada portfolio, Akyem, Conga and Hope Bay
 - Continue to focus on the ramp-up of Boddington
 - Drive further value creation through operating and business efficiencies
 - Increase exploration and development campaign to fill the project pipeline

Newmont Bullish Outlook for Metal Prices

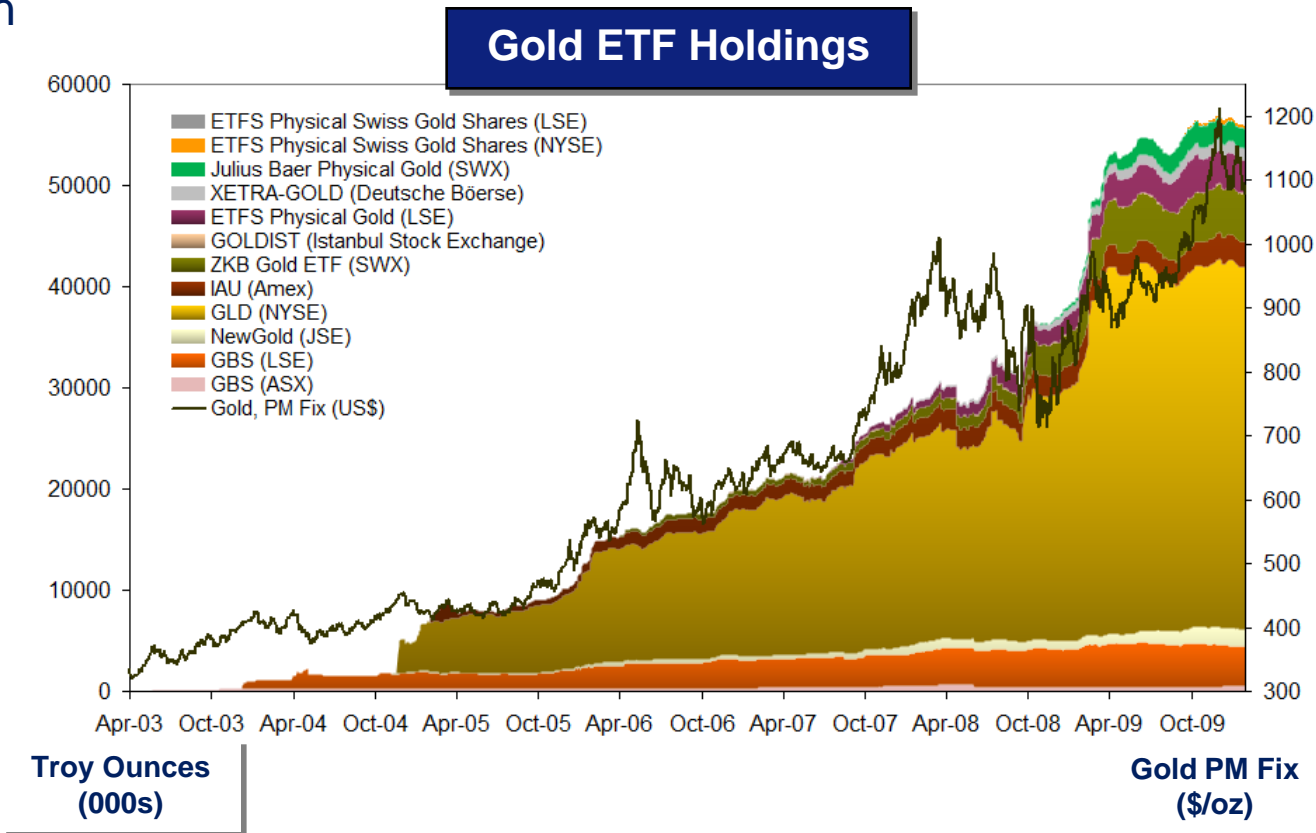
- Investors seeking safe haven from economic uncertainty
- Rising government debt levels (sovereign debt risk)
 - Default; or
 - Inflate away real value of debt
- Concern over contagion pushing gold prices higher
- Reflationary policies support higher gold prices



Source: Dundee Wealth Economics, OECD, IMF

Newmont Bullish Outlook for Metal Prices

- Investors putting trust in gold rather than currency
- New ETF's are being introduced
- ETF holdings hitting record highs
- Gold market deregulation in Asian countries continues
- Gold seen as a legitimate investment class



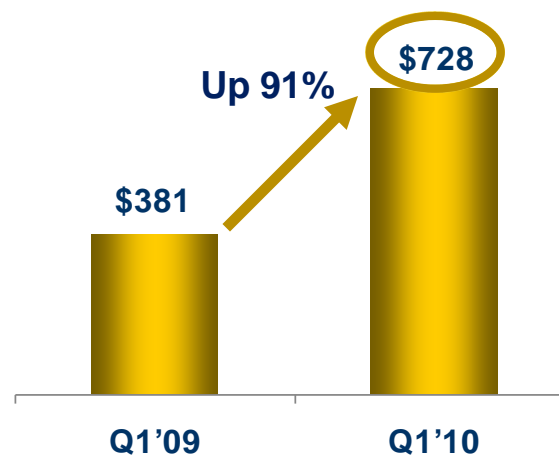
Source: World Gold Council

Newmont Q1 2010 Financial Highlights

Revenue (\$ billion)



Cash Flow from Continuing Operations (\$ million)



Adjusted Net Income per Share ⁽¹⁾

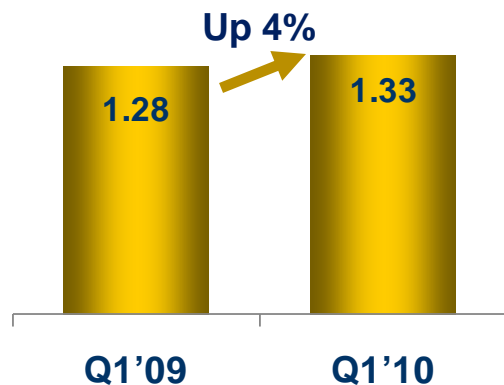


⁽¹⁾Refer to slide 18 for reconciliation to GAAP net income attributable to Newmont stockholders

Q1 2010 Operating Highlights

Operating Margins Expanding Faster than Metal Prices

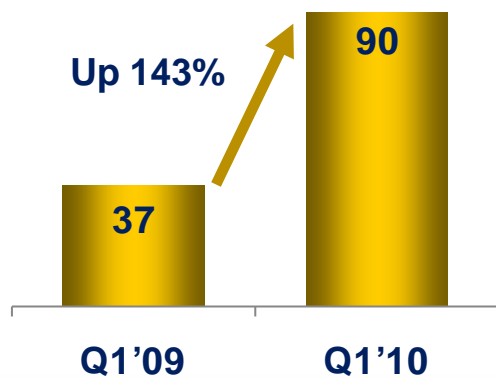
Equity Gold Production (million ounces)



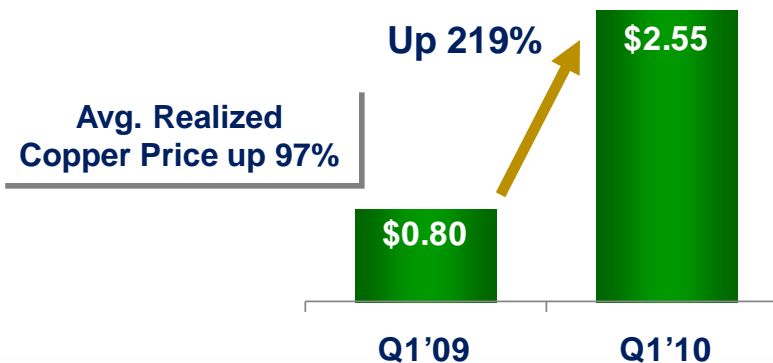
Gold Operating Margin (\$/ounce)



Equity Copper Production (million pounds)

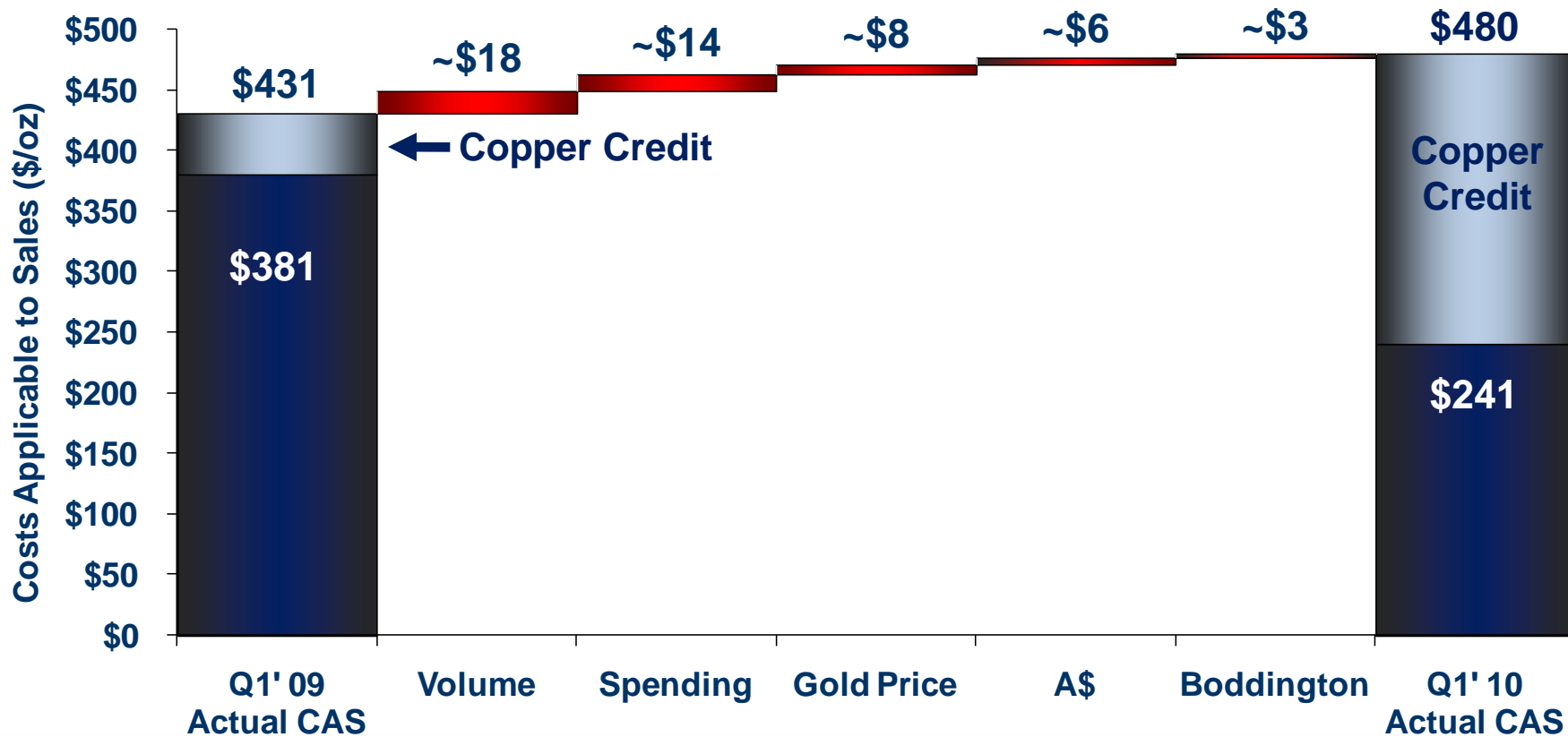


Copper Operating Margin (\$/pound)



Newmont Cost Drivers

Costs Applicable to Sales (per ounce)



Newmont 2010 Outlook Update

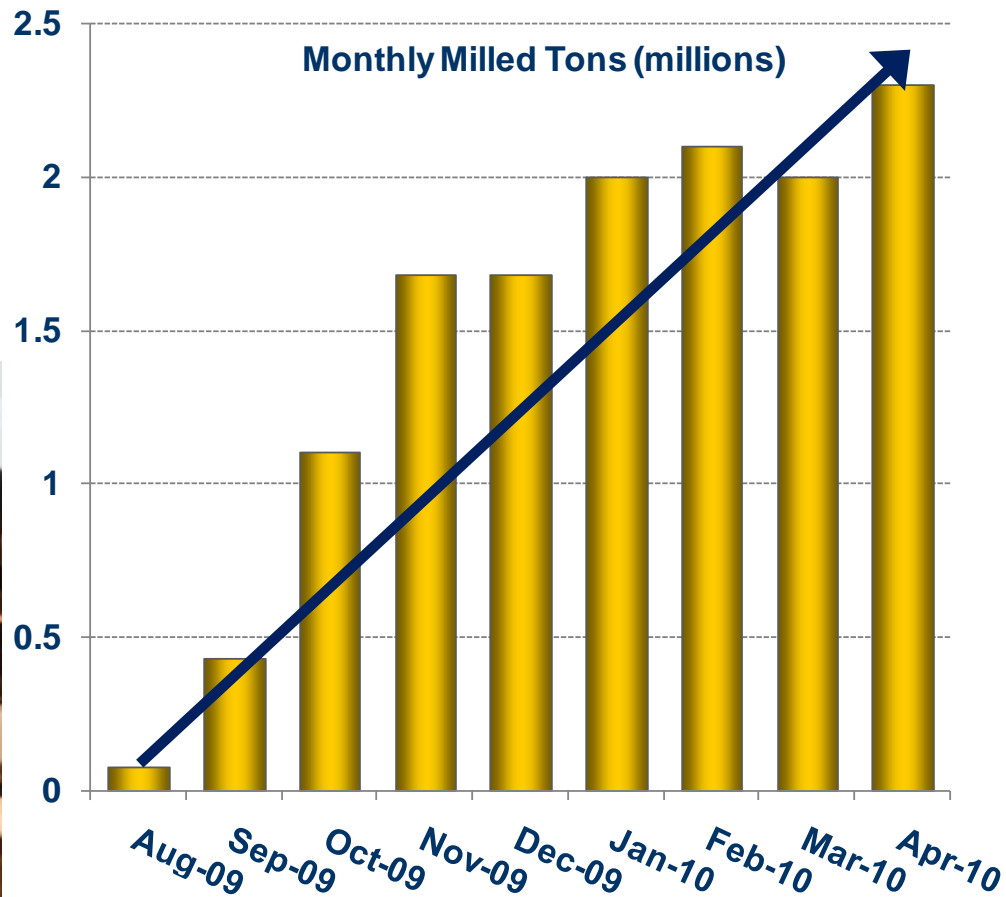
Maintaining 2010 Outlook for Gold Production, CAS and Capex

Description	Q1 Update	2010 Original
Equity gold production (Kozs)	5,300 – 5,500	5,300 – 5,500
CAS - Gold (\$/oz)	\$450 – \$480	\$450 – \$480
Equity copper production ⁽¹⁾ (Mlbs)	330 – 360	350 – 380
CAS - Copper (\$/lb)	\$0.85 – \$0.95	\$0.85 – \$0.95
Capital expenditures (\$M)	\$1,400 – \$1,600	\$1,400 – \$1,600
Amortization (\$M)	\$970 – \$1,000	\$940 - \$970
Advanced projects, research and development (\$M)	\$230 – \$250	\$185 – \$210
Effective tax rate	24% – 28%	28% – 32%

⁽¹⁾ Outlook for equity copper production was lowered due to completion in March, 2010 of the 2009 7% divestiture obligation for Batu Hijau.
Assumptions Q1 Update: Gold Price (\$/oz) \$1,100; Copper price (\$/lb) \$3.00; Australian Dollar exchange rate 0.90.

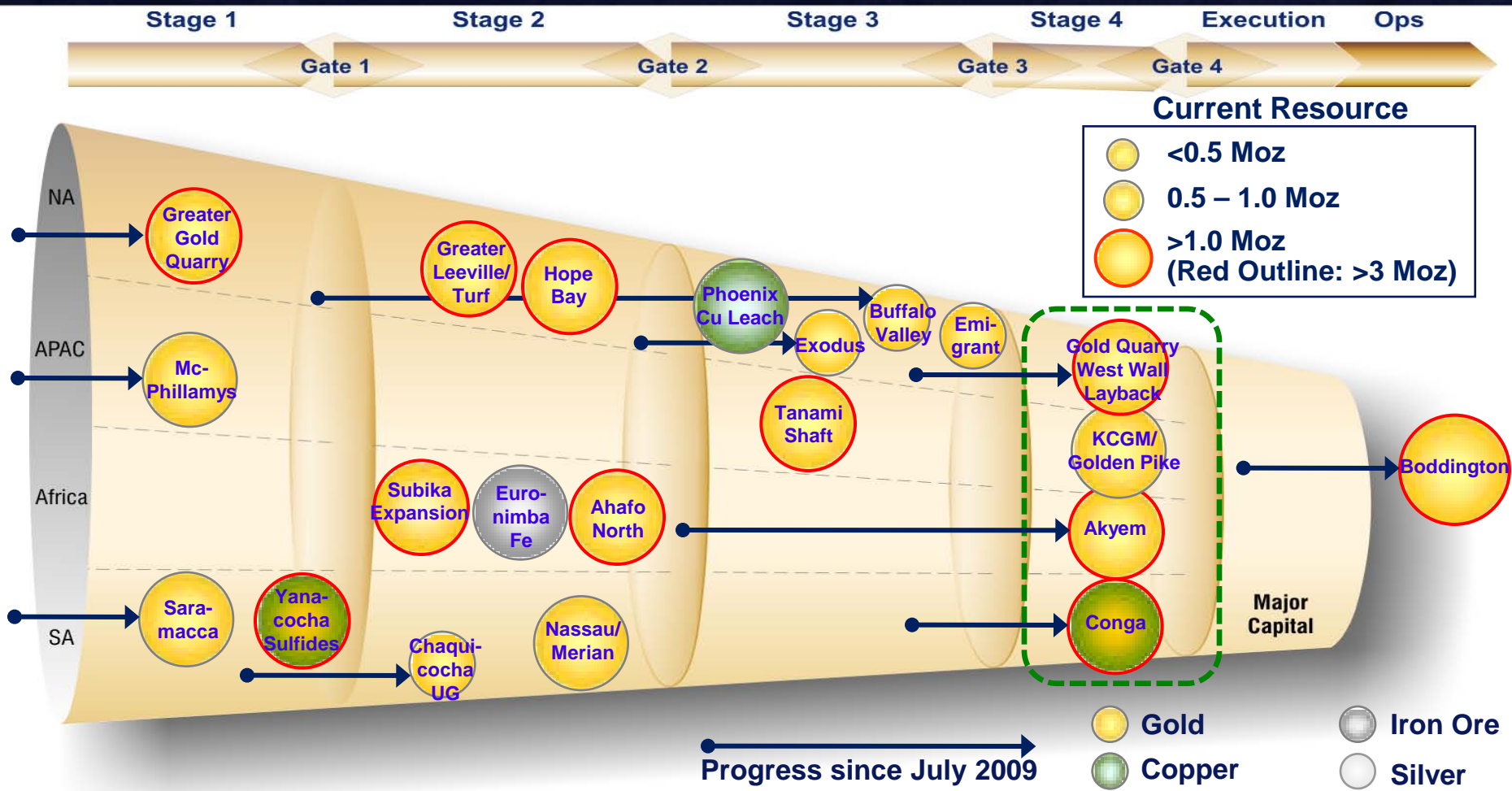
Newmont Boddington Ramp-Up Continues

		Q4 '09	Q1 '10
Production	Au (Koz)	118	158
	Cu (Mlbs)	10	14
CAS	Co-product	\$468	\$532
	By-product	\$352	\$436



Aggressive Development of Project Portfolio

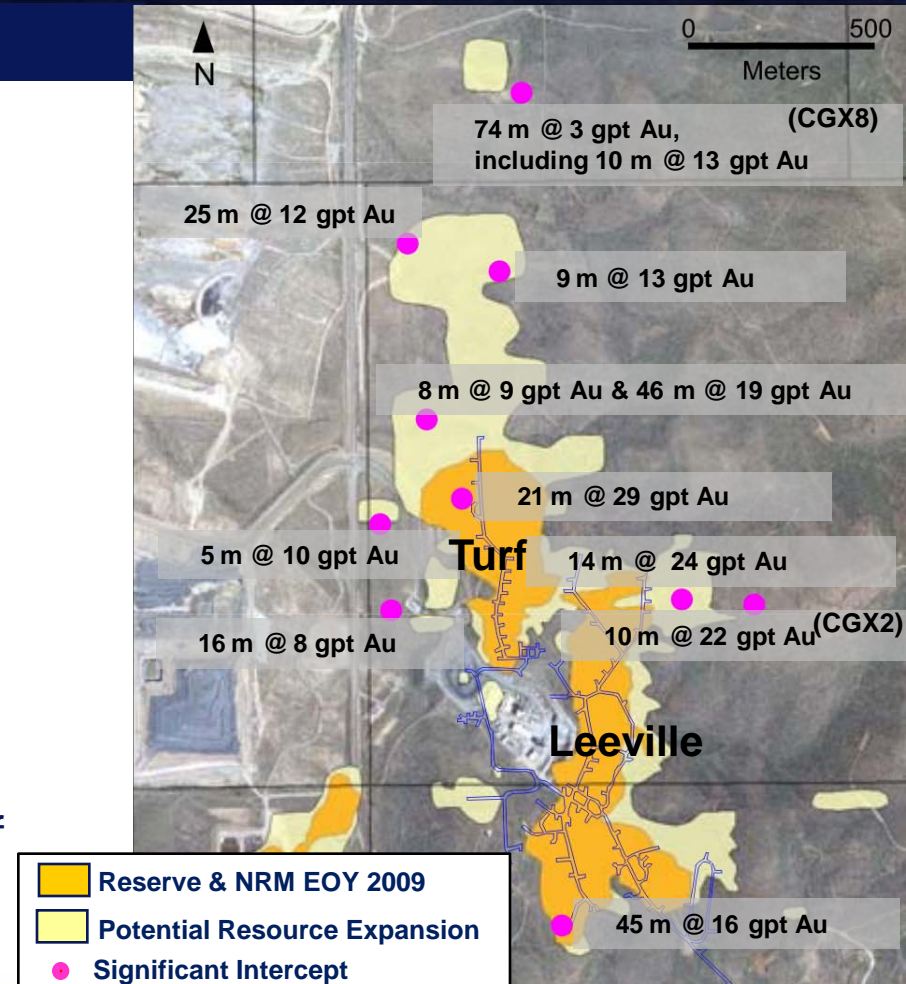
Advancing our Development Opportunities in Every Region



Nevada Portfolio: Greater Leeville/Turf Potential to More than Double Current Reserves of ~3 Moz

Stage 2 (Pre-Feasibility)

- New intercepts have expanded known Leeville/Turf mineralization
 - Over 1,000m to the North of Turf; and
 - To the east and west of our current Leeville/Turf reserves
- Results part of an aggressive campaign to define asset potential
- 2010 drill program:
 - Surface drilling (~3,700m)
 - Underground drilling (~64,200m)
 - Four access drifts (~4,300m)
 - Plus additional funding for expansion of surface drill program



South America

Conga⁽¹⁾ – Building Positive Community Relations

Stage 4 (Bankable Feasibility)

- Successful public permitting hearing in March 2010
- Advancing to full funds decision in first half of 2011
- Mobilizing engineering team

Reserves: ~11.8 Moz Au; ~3.2 Blbs Cu

Average Prod:
(1st five years)
Au 650 - 750 koz/year
Cu 160 - 210 Mlb/year

Average CAS:
(1st five years)
Au \$300 - \$400/oz ⁽³⁾
Cu \$0.95 - \$1.25/lb ⁽³⁾

First Production: Late 2014 – 2015 ⁽²⁾

Initial Capex: \$2.5 - \$3.4B ⁽²⁾⁽⁴⁾

Life of Mine: +20 years with significant reserve expansion potential



- Gold Producing Asset
- Gold Development Asset

(1) All figures are based on a 100% equity interest; Newmont's current interest is 51.35%

(2) Assumes permits received by end of 2010

(3) All figures are unescalated and based upon current business plan assumptions. Allocation of CAS based on co-product accounting.

(4) Excluding capitalized interest and sunk costs

Organic Growth in Ghana

Akyem - Moving Forward

Stage 4 (Bankable Feasibility)

- Mining Lease received in January 2010
- Land negotiations progressing
- Engineering work ~70% complete
- Advancing to full funds decision in second half of 2010



- Gold Producing Asset
- Gold Development Asset

Reserves:	~7.7 Moz Au
Average Prod:(1 st five years)	480 – 550 koz/year
Average CAS:(1 st five years)	\$350 - \$450/oz ⁽¹⁾
First Production:	Late 2013 – 2014
Initial Capex:	\$0.7 – \$1.0B ⁽²⁾
Life of Mine:	~15 years

⁽¹⁾ All figures are unescalated and based upon current business plan assumptions

⁽²⁾ Excluding capitalized interest and sunk costs

North America Hope Bay – Accelerating Development

Stage 2 (Pre-Feasibility)

- Potential target of 4 - 9 Moz⁽¹⁾
- Safety – two years without a lost time accident
- District development with an underground focus
- Accelerate 2010 construction and development activities
 - Increased 2010 project funding to ~\$180 - \$200M
- Coordinating sealift for Doris Construction, seasonal supplies
 - ~10,000 tons of Cargo
 - ~14 vessels, 9 ports



⁽¹⁾ No ounces currently in reserves

Newmont

Continuing to Deliver Operational Execution, Gold Price Leverage and Project Development

- Demonstrated ability to consistently and safely deliver on plans
- Strong cash flow generation and continued financial leverage from gold and copper production
- Aggressively advancing projects while continuing to fill the project pipeline
- Exploration program focused on long-term growth opportunities
- Continue to be a leader in safety, sustainability and community relations

Note: Investor Day on May 27 in Boston



Building a New Future in 2010 and Beyond



Thank You.

Reconciliation - Adjusted Net Income to GAAP Net Income

Management of the Company uses the non-GAAP financial measure Adjusted net income to evaluate the Company's operating performance, and for planning and forecasting future business operations. The Company believes the use of Adjusted net income allows investors and analysts to compare the results of the continuing operations of the Company and its direct and indirect subsidiaries relating to the production and sale of minerals to similar operating results of other mining companies, by excluding exceptional or unusual items, income or loss from discontinued operations and the permanent impairment of assets, including marketable securities and goodwill. Management's determination of the components of Adjusted net income are evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts.

The table below sets forth a reconciliation of adjusted net income to GAAP net income, the directly comparable GAAP financial measure.

(\$million except per share, after-tax)	Q1 2010	Q1 2009
GAAP Net income (1)	\$ 546	\$ 189
Income tax benefit from internal restructuring	(127)	-
Net gain on asset sales	(25)	-
PTNNT community contribution	13	-
Impairment of assets	1	5
Boddington acquisition costs	-	5
Adjusted net income	\$ 408	\$ 199
Adjusted net income per share	\$ 0.83	\$ 0.42

(1) Attributable to Newmont stockholders.