



Mining Indaba 2010

Russell Ball – Executive Vice President & CFO

February 2, 2010

Cape Town, South Africa

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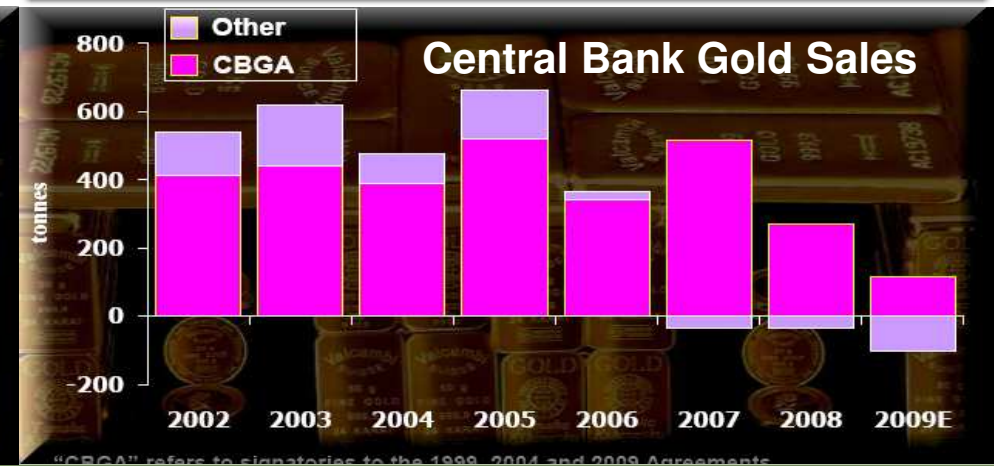
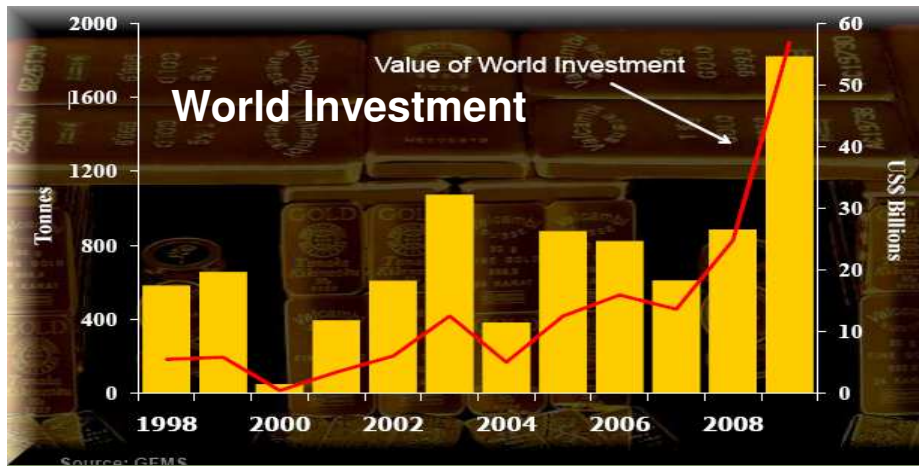
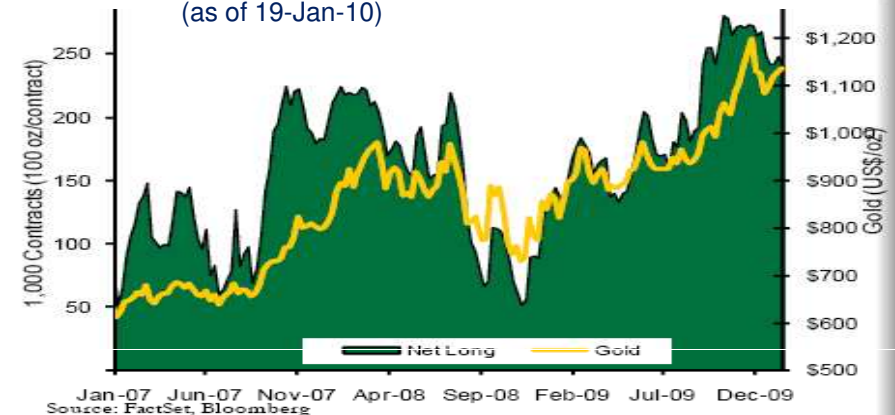
Gold

Bullish Outlook on Gold

- Central Banks are buying
 - Central Bank sales declined 90% in 2009
 - Diversify from U.S. bonds
- Rise in investment demand
 - Hedge against decline of fiat currencies
- Shift from bonds to gold
 - Seek safety from sovereign bonds
- Lack of production growth

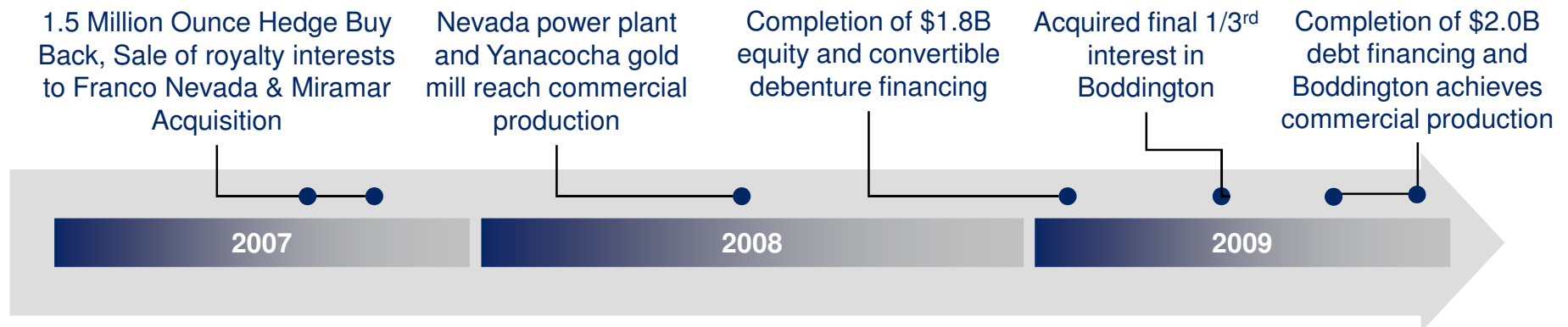
Net Speculative Gold Positions

(as of 19-Jan-10)



Global Strategy Positioned to Execute our Strategic Plans

- ✓ Operations are performing well, meeting or exceeding expectations
- ✓ Completed major projects with commercial production achieved at Yanacocha gold mill, Nevada power plant and Boddington
- ✓ Refocused portfolio with sale of royalty interests to Franco Nevada
- ✓ Acquired AngloGold's 1/3 interest in Boddington and raised \$1.8B to finance the acquisition and development
- ✓ Next phase of internal growth through continued development of Akyem, Subika, Nevada Growth, Conga and Hope Bay projects



Global Growth Strategy

Portfolio of up to ~36 Moz Advancing Towards Production



Africa

Committed to Growing our Business in West Africa

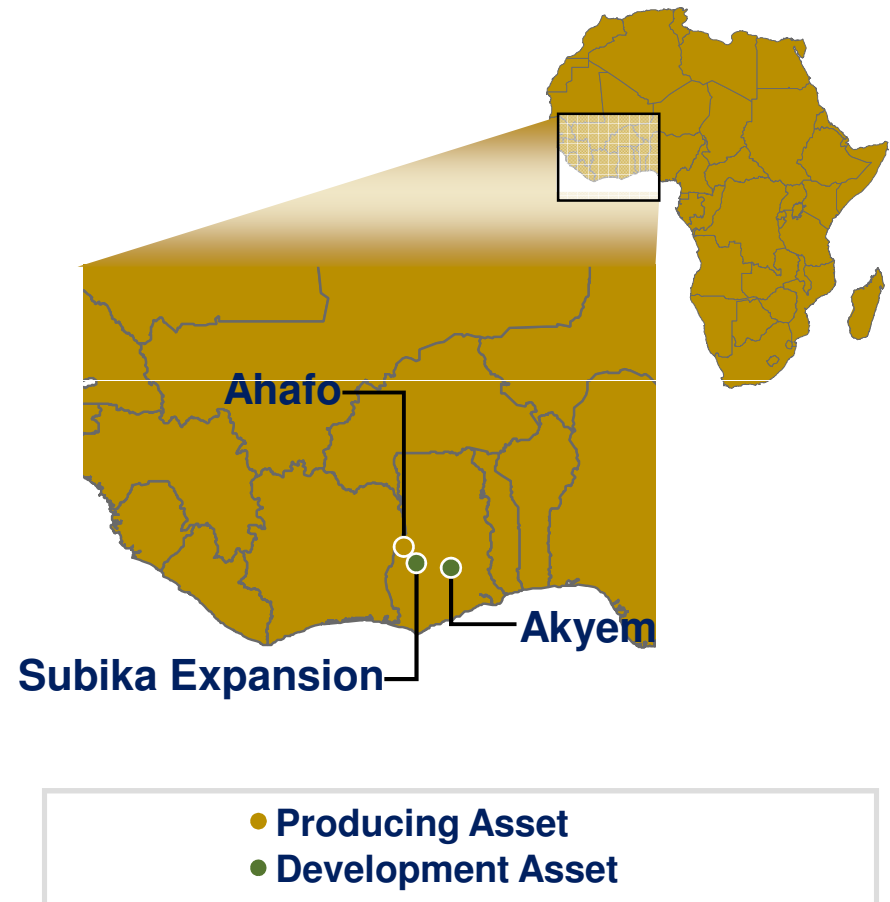
Ghana

Operation

- **Ahafo:**
 - Started production in 2006
 - In 2008, produced 520 Koz of gold at CAS of \$408/oz

Opportunities

- **Ahafo North:**
 - Reserves of 3.2 Moz
 - Upside with multiple pit and underground opportunities
- **Subika Expansion:**
 - Extend the mine life at Ahafo South
 - Underground development below the ultimate pit and layback potential
- **Akyem:**
 - Development project in Ghana
 - Mining lease recently approved



Optimizing Operations Ahafo, Ghana

Ahafo

Update

- No fatalities Life-of-Mine at the site
- Only 2 lost time accidents in 2009
- ~3,500 employees and contractors
 - 96% Ghanaian (~37% local)
- Accounts for 11% of equity gold reserves (9.38 Moz⁽¹⁾) and 10% of global production
- Encouraging district exploration results

2009 Guidance as of September 30, 2009

- Equity gold sales: 500 – 525 Koz
- CAS: \$425 - \$450 per ounce

⁽¹⁾ Proven and probable reserves as of December 31, 2008



Organic Growth in Ghana

Ahafo – Subika Expansion

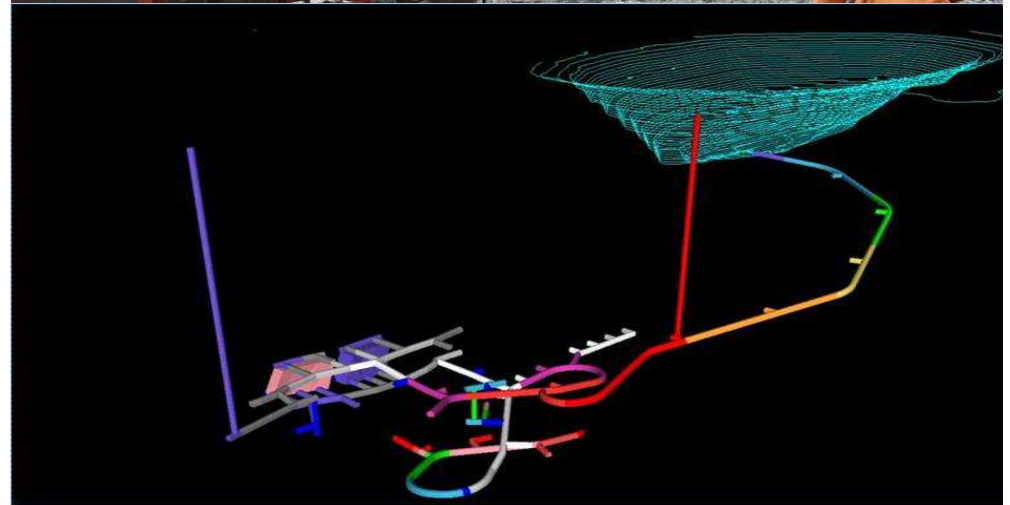
Subika Expansion, Stage 2

Background

- Opportunity for an underground operation below the Subika pit
- Potential for 4 - 7 Moz total resource

Status

- Evaluating underground opportunity
 - Exploration decline was collared in January 2010
 - Simultaneous exploration drilling from underground and surface
- Newmont's first underground mine in Ghana



Organic Growth in Ghana

Akyem - Moving Forward

Akyem, Stage 4

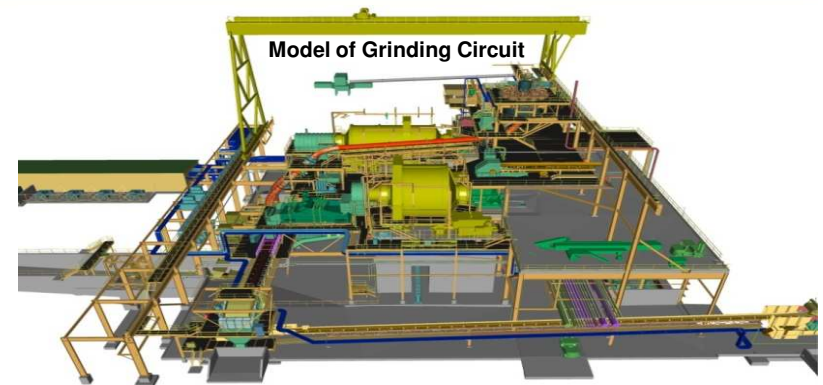
Reserves:	7.66 Moz Au
Average Prod:(1 st five years)	480 - 550koz/year
Average CAS:(1 st five years)	\$350 - 450/oz ⁽¹⁾
First Production:	Late 2013 – 2014
Initial Capex:	\$0.7 – \$1.0 B ⁽²⁾
Life of Mine:	~15 years

Status

- Mining Lease and EIS approved
- Stage 4 activities in progress
 - Detailed project engineering
 - Procurement of long lead equipment
- Gate 4 (full funding) decision expected Q3 2010
- Exploration upside

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

⁽²⁾ Excluding capitalized interest and sunk costs

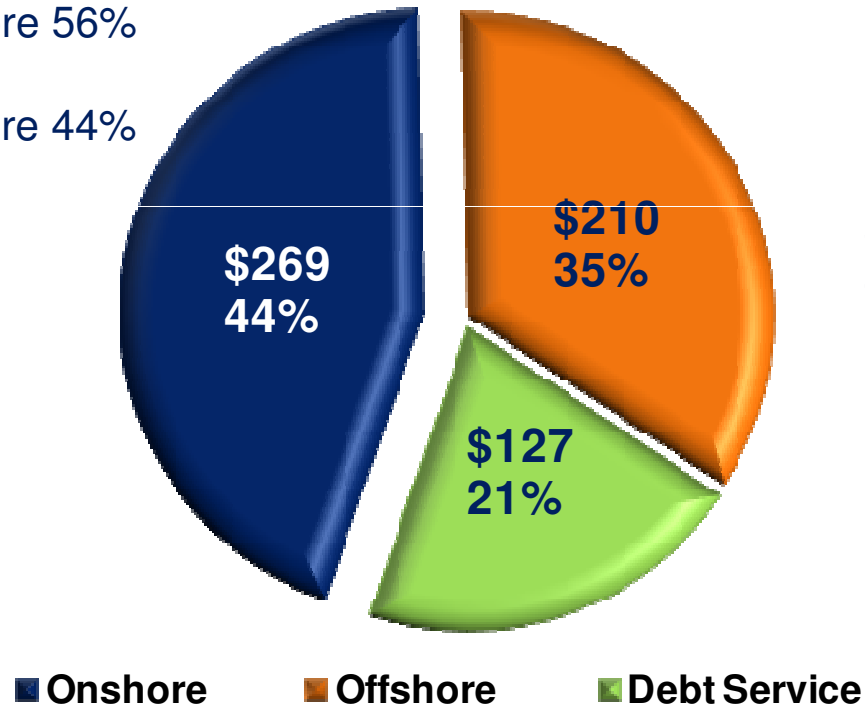


Partnering in West Africa Sustainable Development - Ahafo Cash Outflow

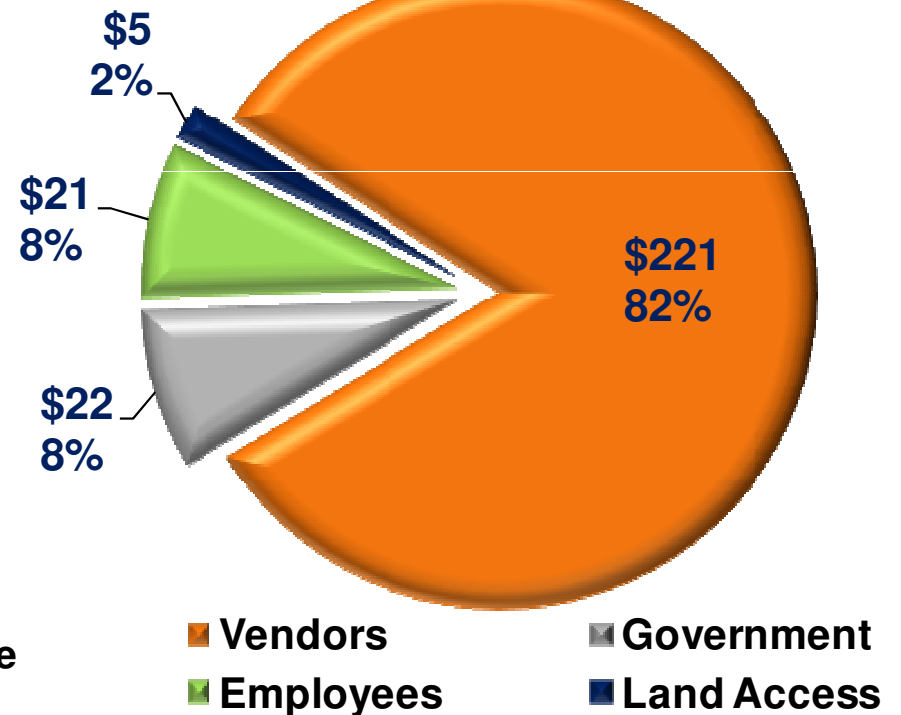
**Ahafo 2008
Cash Outflow by Destination**
(\$ Millions)

Purchases

Onshore 56%
Vs.
Offshore 44%



**Ahafo 2008
Cash Outflow by Type
Onshore Only**
(\$ Millions)



Partnering in West Africa Contributing to Ghanaian Government, Businesses and People

Contributing to Local Communities

- +\$8M to date on Ahafo community development
 - Ahafo Social Responsibility Foundation:
 - \$1 per ounce + 1% pre-tax profit
 - \$4.3M contributed in 2009
- Linkages Program:
 - +\$15M in 1200 contracts
 - 300 local companies



Contributing to the Government

- \$42 million in royalties to date
- Our employees paid \$10.7 million in payroll taxes in 2009

Contributing to Job Creation

- Employ over 3,500 direct jobs including contractors
- Created over 12,000 indirect jobs (4-7 multiplier of direct jobs)
- Priority local employment (96% National; 37% local)

Newmont

Growing our Relationships and our Business in West Africa

- Global operations are delivering as planned
- Energized and dedicated management team
- Robust global project pipeline provides foundation for growth
- Committed to growing our business in West Africa
 - Advancing Akyem and Subika Expansion while evaluating other opportunities
- Committed to growing our relationships and enabling local businesses in Ghana
 - Partnerships with host communities and Government are key to building a sustainable business
 - Majority of the Ahafo mine revenue remains in Ghana, with programs to increase this over time
 - Mining provides significant benefits to Ghana at the National, Regional and Local levels

Sustainable, Responsible, and Profitable