



Newmont Announces Exercise of Full \$150 Million Over-Allotment Options for Convertible Senior Notes Offering and Describes Effective Conversion Price for Offering

Denver, Colorado - July 12, 2007 - Newmont Mining Corporation (NYSE:NEM) today announced that the over-allotment options to purchase up to \$150 million of Convertible Senior Notes granted in its offering have been exercised in full and that the additional issuances are also scheduled to occur on July 17, 2007. The Company also noted that the convertible note hedge transactions associated with the aggregate \$1.15 billion Convertible Senior Notes, together with the separate warrant transactions entered into by the Company, have the effect, from the Company's perspective, of increasing the conversion price to \$60.27 per share. Excluding the additional \$150 million in proceeds and the costs of additional convertible note hedge and warrant transactions that the Company intends to enter into as a result of the exercise of the over-allotment options, the Company expects to generate approximately \$877 million of net proceeds, after paying the net cost of the convertible note hedge and warrant transactions and deducting estimated discounts and expenses.

The convertible note hedge and warrant transactions have the effect of increasing the conversion price to a 50% premium over the market price of the common stock at the time of pricing yesterday. For the bondholders, the conversion rate of the Convertible Senior Notes is 21.6417 shares per \$1,000 principal amount of notes, equivalent to a conversion price of approximately \$46.21 per share of common stock. For the Company, the convertible note hedge and warrant transactions increase the effective conversion price to \$60.27 per share. The convertible note hedge and warrant transactions are designed to offset the potential dilution upon conversion of the Convertible Senior Notes in the event that the market value of Newmont's common stock at the time of conversion is greater than \$46.21 per share and are expected to fully offset the potential dilution up to a market value at the time of conversion of \$60.27 per share.

The convertible note hedge and warrant transactions are separate contracts entered into by the Company and certain counterparties, are not part of the terms of the Convertible Senior Notes, and will not affect the holders' rights under the Convertible Senior Notes. Holders of the Convertible Senior Notes will not have any rights with respect to the convertible note hedge and warrant transactions.

The \$1.15 billion (previously \$1.0 billion) Convertible Senior Notes are due 2014 and 2017, each in the principal amount of \$575 million (previously \$500 million). Each series of notes is being sold in a private offering to qualified institutional buyers pursuant to Rule 144A of the Securities Act of 1933. The 2014 Notes will pay interest semi-annually at a rate of 1.25% per annum, and the 2017 Notes will pay interest semiannually at a rate of 1.625% per annum.

In connection with the exercise of the over-allotment options, the Company intends to enter into convertible note hedge transactions with affiliates of the initial purchasers of the notes (the "hedge counterparties") and intends to use a portion of the net proceeds from exercise of the over-allotment options to pay for the cost of the convertible note hedge transactions. The Company also intends to

enter into separate warrant transactions with the hedge counterparties, which will partially offset the cost of the convertible note hedge transactions.

In connection with entry into convertible note hedge and warrant transaction related to the exercise of the over-allotment options, the hedge counterparties have advised the Company that they or their affiliates expect to purchase common stock of the Company in secondary market transactions and may enter into various derivative transactions with respect to the common stock of the Company shortly following exercise of the over-allotment options. These activities could have the effect of increasing or preventing a decline in the price of the common stock of the Company concurrently with or following exercise of the over-allotment option. In addition, the hedge counterparties or their affiliates may from time to time, following the exercise of the over-allotment options, enter into or unwind various derivative transactions with respect to the common stock of the Company and/or purchase or sell common stock of the Company in secondary market transactions. These activities could adversely affect the price of Newmont common stock or the settlement amount payable upon conversion of the notes.

This announcement does not constitute an offer to sell or the solicitation of offers to buy any security and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful. Any offers of the securities will be made only by means of a private offering memorandum. The notes, the subsidiary guarantees, the warrant transactions, the underlying shares of common stock issuable upon exercise of the warrants, and the shares of common stock issuable upon conversion of the notes will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

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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 future asset sales or other transactions and use of proceeds of such sales. 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. For a detailed discussion of risks, see the company's 2006 Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission, as well as the company's other SEC filings, including the company's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K updating the discussions of risks. 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 future events, except as may be required under applicable laws.