



NEWMONT

The Gold Company

Creating Value with Every Ounce





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CAUTIONARY STATEMENT

This report contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the safe harbor created by such section. Such forward-looking statements include, without limitation, (i) estimates of future earnings, and the sensitivity of earnings to the gold and other metals prices; (ii) estimates of future gold and other metals production and sales, (iii) estimates of future cash costs; (iv) estimates regarding future synergy savings from acquisitions; (v) estimates of future cash flows, and the sensitivity of cash flows to the gold and other metals prices; (vi) statements regarding future debt repayments; (vii) estimates of future capital expenditures; (viii) statements regarding future exploration results and the replacement of reserves; and (ix) statements regarding future asset sales or rationalization efforts. 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, such 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, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see Page 8 of the company's 2001 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. The company disclaims any intention to update any forward looking statement.



The Gold Company

Our vision has a simple bottom line:

*Newmont is dedicated to
creating value with every ounce.*

Belief in the intrinsic value of gold

"The enduring value of gold is once again being recognized in the marketplace. Newmont is passionate about its product—we believe that gold plays an important role as a portfolio diversifier."

-Pierre Lassonde,
President

Leverage to increasing gold prices

"Newmont provides its shareholders maximum flow-through leverage to a rising gold price. Obviously, gold price leverage cuts both ways, but in a rising gold market, for every \$25 increase in the gold price, we generate approximately \$160 million in after-tax cash flow and \$110 million in net income."

-Bruce Hansen,
Senior Vice President
and Chief Financial
Officer

Commitment to employee safety, environmental protection, and community development

"Our ability to operate is dependent upon our record in terms of safety, environmental stewardship, and our relations with the communities. This is our social license to operate and it must be renewed every day."

-David Francisco,
Executive Vice
President, Operations

World class assets and capabilities

"Following the merger, Newmont holds the largest 'land bank' in the industry with 94,000 square miles in the world's best gold provinces. Competitive advantage is also achieved by the company's in-house geochemical and geophysical technology, coupled with considerable expertise in epithermal gold environments. Several new discoveries made in the past five years in both greenfield and near-mine areas will fuel future reserve growth, and we have high expectations of further success from regional programs as well."

-Bruce Kay,
Vice President,
Worldwide Exploration

Creating value with every ounce

"We will use our global assets, operating strengths and financial flexibility to generate solid earnings and free cash flow. We will pursue excellence in safety as a core value and, in the communities in which we operate, have positive impacts, working in cooperation with local communities. In this way, we will achieve our vision of creating value with every ounce."

-Wayne Murdy,
Chairman and Chief
Executive Officer

At Newmont, we are focused on two strategic value drivers

Value Creation

Value Realization

Creating value through our merchant banking and exploration capabilities

Realizing value through operational strength

A growing royalty business

Positively impacting the communities in which we operate

Building schools, promoting health and education, developing infrastructure

Growing royalty revenue over time from a ten and one-half month target of \$35 million for 2002

Operating cash flow of approximately \$750 million at an average gold price of \$300 per ounce

Generating \$400 million in non-core asset sales; replacing reserves net of production at year-end



left:
Pierre Lassonde, President

right:
Wayne W. Murdy, Chairman and Chief Executive Officer

Dear Shareholder,

This is an historic period for Newmont. With the acquisitions of Normandy Mining Limited of Australia and Franco-Nevada Mining Corporation Limited of Canada in February, Newmont has become the world's premier gold company. And, as the enduring value of gold is once again being recognized in the marketplace, we are on the threshold of a very exciting, and rewarding, future.

We have the largest market capitalization, highest gold production and reserves, and greatest market liquidity in the gold industry. With our non-hedging philosophy, we are uniquely positioned to increase value for our shareholders from:

- our commitment to providing the maximum exposure to a rising gold price;
- our world-class core operating assets;
- the largest land position in some of the world's best gold districts;
- a strong balance sheet with increasing free cash flow and reduced debt;
- the largest precious metals royalty income stream; and
- the best skill sets in the industry to find, develop and operate gold mines.

Newmont is "The Gold Company" of choice for portfolio balance. In integrating the resources of Normandy and Franco-Nevada into Newmont, we are focused on two strategic value drivers — *value creation* headed by Pierre

Lassonde, president, and *value realization* under the direction of David H. Francisco, executive vice president of operations. Our vision has a simple bottom line: we are dedicated to "Creating Value with Every Ounce."

The value creation component combines Newmont's and Normandy's proven exploration track records with a new business, Newmont Capital. Through Newmont Capital, we will be aggressive in creating value from our portfolio of properties whether we are buyers, sellers or traders of assets. Our unrivaled land position of 94,000 square miles (244,000 square kilometers) in some of the world's best gold districts is fertile ground for reserve growth. In addition, we will continue to augment revenues from third party royalties, which for just ten and one-half months of 2002 is expected to generate at least \$35 million in revenues. Our goal is to grow this royalty stream over time. This stable royalty cash flow will serve as a cushion against future cyclical downturns in the gold price.

Value creation is about maximizing our exploration efforts in harnessing the strengths and core competencies of all three companies. Our goal remains to replace reserves net of production by year-end 2002.

The value realization component will build on our global operational and project development skills, focusing on our major gold districts in Nevada, Peru and Australia, as well as our copper-gold mine, Batu Hijau, in Indonesia.

Value realization is also about successful project development and bringing in new mines on time and on budget. We have done this repeatedly in the past from the largest green-field development of its time, Batu Hijau, to more recently, the Deep Post mine in Nevada.

Through the integration of our Gold Medal Performance program with Normandy's continuous improvement program, our global operations will share and adopt best practices for increased operating efficiencies, and enhanced safety and environmental performance.

Synergies are a significant measure of value realization in any acquisition. Newmont has demonstrated its ability to achieve such synergies with the successful integration of Battle Mountain Gold Company in 2001 and Santa Fe Pacific Gold Corporation in 1997. Together, these acquisitions have generated more than \$125 million in annual savings. The latest three-way transaction is expected to provide annual savings in excess of \$75 million by the fourth quarter of 2002, growing up to \$90 million annually in 2003.

This year is one of transformation for our company. With our combination of three quality companies, we are building a foundation of solid returns for our shareholders in 2002. The following full-year goals, including ten and one-half months of results from Normandy and Franco-Nevada, demonstrate our resolve:

- Equity gold sales of 7.5 million ounces at a total cash cost of \$180 to \$185 per ounce;
- Operating cash flow of approximately \$750 million at an average gold price of \$300 per ounce;
- \$400 million in non-core asset sales (including Franco Nevada and Normandy asset sales prior to the acquisitions);

- Debt reduction for a net debt to total capitalization ratio of under 20 percent by year-end; and
- Reserve replacement net of production at year-end.

Achieving these goals should provide Newmont with full year after-tax earnings per share from operations in the \$0.40 to \$0.50 range, before accounting for mark-to-market adjustments. As a largely unhedged producer, our cash flow and profitability are leveraged to the prevailing gold spot price. A \$25 per ounce increase in the gold price generates approximately \$160 million in incremental annual after-tax cash flow and \$110 million in incremental annual net income.

The higher gold price environment has an added benefit of increased buyer interest for our non-core assets. We expect to meet our raised target of \$400 million in non-core asset sales in 2002 through sales of equity interests in Lihir Gold Limited, Aber Diamond Corporation and more recently, the pending sale of TVX Newmont Americas and the pending exchange of our 45 percent equity stake in Echo Bay Mining Ltd. for approximately 14 percent of the proposed new Kinross Gold Corporation.

Long-time Newmont shareholders will recall our goal of reducing our long-term debt. That commitment is unchanged. We have significantly improved our balance sheet from a net debt to total capitalization of 41 percent for stand-alone Newmont at year-end 2001 to approximately 21 percent at the end of the second quarter of 2002. Beyond our goal of reducing the ratio to below 20 percent at year-end 2002, we will work over the next few years to reduce it to less than 10 percent.

Newmont is on the move upward. We can and will do even better. At the same time, our employees recognize that safety and efficiency go hand in hand. We recognize that mining has environmental impacts, which is why we employ the highest environmental standards and focus on community development issues everywhere we operate. We continue to do our utmost to be a good corporate citizen with responsible stewardship of the land and enhanced

interaction with the community. Value creation and realization are not only about creating profits but also providing well-paying employment opportunities, community wealth building and reclamation to restore the landscape for future generations.

On behalf of the Board of Directors, we thank our employees, shareholders and neighbors, around the world and around the corner, for their support.

Sincerely,



Wayne W. Murdy
Chairman and Chief Executive Officer



Pierre Lassonde
President

August 7, 2002

2002 Forecasts

<i>All data are approximates</i>	Equity Gold Sales (000 oz)	Total Cash Cost (\$/oz)
North America		
Nevada (100%)	2,700	215
Mesquite (100%)	55	155
Golden Giant (100%)	280	185
Holloway (84.65%)	100	195
La Herradura (44%)	65	180
Sub total	3,220	210
South America		
Yanacocha (51.35%)	1,200	125
Kori Kollo (88%)	250	150
Sub total	1,450	130
Australia		
Kalgoorlie (50%)	310	220
Pajingo (100%)	300	85
Tanami (85.86%) ¹	430	200
Yandal (100%)	660	200
Sub total	1,700	180
Other		
Martha (92.2%) ¹	105	120
Zarafshan (50%)	240	150
Minahasa (94%)	150	200
Ovacik (100%)	100	150
Sub total	595	155
EQUITY INVESTMENTS		
Batu Hijau (56.25%)	235	—
Echo Bay (45.3%) ²	155	—
TVX Newmont Americas (49.9%) ²	145	—
TOTAL	7,500	180-185

¹Reflects interest ownership as of June 30, 2002.

²Data assumes close of the pending exchange of Newmont equity interest in Echo Bay and the pending closure of the sale of TVX NA during the fourth quarter.

Equity Copper and Zinc	Sales (mm lb)	Total Cash Cost (cents/lb)
Batu Hijau (56.25%) - Copper	310-340	38-40
Golden Grove (100%) - Copper	40-45	~60
Golden Grove (100%) - Zinc	100	~28



Newmont is The Gold Company of choice for portfolio balance.

Value Creation:

Creating Value Through our Merchant Banking and Exploration Capabilities

To implement the value creation component of its strategy, Newmont created a new wholly-owned business, Newmont Capital Limited.

Modeled after Franco-Nevada's successful merchant banking and royalty investment business, Newmont Capital is charged with optimizing the current portfolio of assets and ensuring disciplined capital allocations. Whether as a buyer, seller or trader, Newmont Capital is mandated to maximize the value of our asset and investment portfolio while increasing Newmont's royalty income where it is prudent to do so.

Taking advantage of the company's unrivaled global land position of 94,000 square miles (244,000 square kilometers) in some of the world's best gold districts, Newmont Capital is well positioned for the task. This will include the sale of some assets and consolidation of ownership of others. Areas for potential district rationalization opportunities with partners and neighboring mines include Canada, Nevada and Western Australia.

Newmont Capital also oversees the company's equity investment portfolio, which has a current market value of more than \$260 million. This portfolio includes equity positions of approximately 45 percent in Echo Bay common stock, which is expected to be exchanged for stock in the new Kinross, approximately 12 percent of Metallica Resources, and approximately 23 percent of Australian Magnesium Corporation, a publicly traded subsidiary of Newmont Australia Limited.

Newmont Capital

Goal:

\$400 million in asset sales in 2002

Finally, Newmont Capital has played a key role in helping the company exceed its goal of \$400 million in non-core asset sales in 2002. These sales included divesting equity positions in Lihir Gold, Aber Diamond Corporation and Canyon Resources and warrants of Inco Limited, as well as the pending sale of the TVX Newmont Americas joint venture and pending stock exchange of Echo Bay.

Value creation is also about maximizing our exploration efforts in harnessing the strengths and core competencies of all three companies. Our exploration program is focused on two parallel fronts — pursuing near mine and district activities in the core operating areas of Nevada, Yanacocha, and Australia, as well as advancing development projects and greenfield programs in Peru, Turkey, Ghana and Indonesia.

In addition, Newmont has initiated new and creative ways to leverage its technical expertise and extensive property and prospect files into exploration joint ventures with other companies. These programs are especially active in Nevada, where Newmont has the largest repository of geology, geophysics and geochemical data. Newmont is the largest private land holder in Nevada, controlling approximately 1.8 million acres with dominant land holdings in the major gold belts of northern Nevada.



The increase in refractory ore is a result of deeper mining as Nevada transitions from surface to underground mines. A major exploration focus is underground drilling along the Deep Post/Deep Star corridor, a mile-long drift connecting these two high-grade, low-cost underground mines. Development drifting from the Carlin underground mine to the new Leeville project will serve as a platform for exploration drilling there during the second half of 2002.

Value Realization:

Realizing Value Through Operational Strength

The value realization component of Newmont's strategy is centered on the company's core assets — Nevada, Yanacocha in Peru, Australia, and the Batu Hijau copper/gold mine in Indonesia. Newmont's broad range of assets provide flexibility so the company is not dependent on a single property.

Nevada is the foundation of Newmont's worldwide operations, with nine open pit and five underground mines. The company's Nevada reserves are in excess of 30 million ounces and in 2002, production is expected to be 2.7 million ounces at an estimated total cash cost of \$215 per ounce. Newmont operates its Nevada mines, including the underground Midas mine acquired through the Normandy acquisition, as a single, integrated unit. The company boasts the widest variety of processing facilities, ranging from autoclaves and a roaster to flotation cells, bio-milling and heap leaching, allowing it to maximize economic recovery of gold from a wide variety of ore types and grades. This flexibility is vital to further unlocking value in Nevada as the proportion of harder-to-process refractory ore increases and easily recoverable oxide leach ounces decline.

Yanacocha, located in the Andes of Northern Peru, is the crown jewel of Newmont's properties, with large reserves, high production, and low cash costs. Production has entered a new phase following the start-up last year of a fifth open-pit operation, La Quinoa, the first to require crushing and agglomeration of the ore prior to leaching. At full production next year, La Quinoa will deliver a million ounces of gold per year, lifting total annual production at Yanacocha eventually to 2.5 million ounces. For 2002, Yanacocha is expected to sell 2.3 million ounces of gold (1.2 million equity ounces) at a total cash cost of \$125 per ounce.



Operational Strength

7.5 million ounces of gold

\$180 to \$185 per ounce total cash cost

\$750 million operating cash flow at a \$300 per ounce gold price



Batu Hijau, a large copper/gold mine on the island of Sumbawa, has reserves of 9.7 billion pounds of copper (5.5 billion equity pounds) and 11 million ounces of gold (6.1 million equity ounces). The mine sits at an elevation of 1,476 feet (450 meters), nine miles (15 kilometers) from the company-built port. Once ore is removed from the open pit by giant electric shovels and 240-ton haul trucks, it is crushed and then conveyed to a flotation-based concentrator. The final concentrate flows by pipeline to the port, where it is filtered and shipped to smelters in Asia, Europe and Australia. Based on Newmont's 56.25 percent economic interest in the mine, equity sales in 2002 are expected to be 310 million to 340 million pounds of copper and 235,000 ounces of gold at a total cash cost per pound of copper of \$0.38 to \$0.40, after gold byproduct credits.

Australia represents Newmont's newest core asset, following its acquisition in February of Normandy. For the relevant ten and one-half months of 2002, Newmont expects its Australian operations to produce approximately 1.7 million equity ounces of gold at a total cash cost of \$180 per ounce. These operations include Kalgoorlie, Yandal, Tanami and Pajingo.



The Kalgoorlie goldfield is home to the Super Pit, located 360 miles (600 kilometers) east of Perth. It is owned by a partnership in which Newmont has a 50 percent interest. The Super Pit had reserves of 12.4 million ounces (6.2 million equity ounces) in 2001, with considerable upside potential, including future underground mining. The Super Pit is a remnant mining operation in which a halo of low grade ore is being extracted from rocks surrounding previously mined ore bodies. A grinding mill and flotation plant process 13 million tons of ore per year. The resulting concentrate is trucked to a roaster at Gidji, 10 miles (17 kilometers) north of Kalgoorlie, for final gold recovery.





The Yandal goldfield is host to Newmont's largest operation in Australia. Newmont has three wholly owned operations at Yandal — Bronzewing, near the southern end of the district; Wiluna, four miles (seven kilometers) south of the small township of Wiluna, and Jundee, near the northern end of the district 27 miles (45 kilometers) northeast of Wiluna. Collectively, these operations will produce 660,000 ounces of gold at a total cash cost of \$200 per ounce for the relevant period of 2002.

The Tanami operations, located in the Tanami Desert of the Northern Territory, comprise a processing facility at The Granites, 330 miles (550 kilometers) northwest of Alice Springs; an underground and two open pit mines at the Dead Bullock Soak, about 24 miles (40 kilometers) west of The Granites, the new Groundrush open pit, 60 miles (100 kilometers) northwest of The Granites, and the Tanami mill, 27 miles (45 kilometers) west of Groundrush. Tanami's equity production is accounted for through two publicly traded companies, Newmont NFM Limited, in which Newmont owns approximately 86 percent, and Otter Gold Mines in which Newmont owns 89 percent.

Current production comes from a high-grade underground mine and two adjacent, lower-grade open pits at Dead Bullock Soak, and from Groundrush, where mining began in the fourth quarter of last year. Ore from Dead

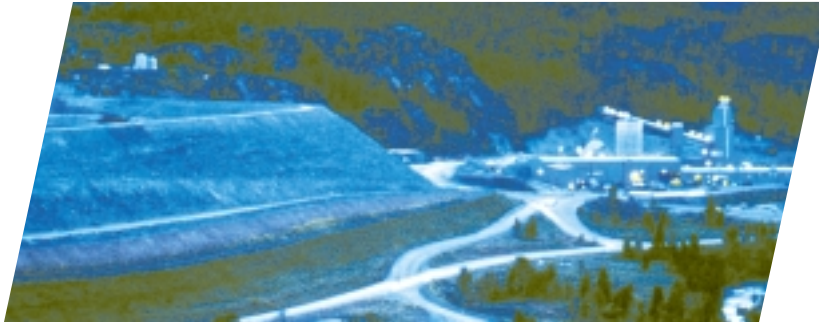


Bullock Soak is transported to The Granites using the world's largest road train. The train carries an average payload of 275 tons and is 305 feet (93 meters) long. The Tanami operations will produce 430,000 attributable equity ounces at a total cash cost of approximately \$200 per ounce in 2002.

The high-grade Pajingo underground mine is Newmont's lowest cost mine in Australia. Located 43 miles (72 kilometers) south of the former gold mining center of Charters Towers in Queensland, production there is expected to be 300,000 ounces at a total cash cost of \$85 per ounce in the relevant period of 2002.

In addition to its four key operations, Newmont has other operations including Kori Kollo in Bolivia, the Zarafshan-Newmont Joint Venture in Uzbekistan, the Ovacik mine in Turkey, the Martha mine in New Zealand and the Minahasa mine in Indonesia. Together, these mines will sell \$845,000 equity ounces at a total cash cost of approximately \$153 per ounce in 2002.

Newmont also operates a wholly owned world-class zinc/copper mine called Golden Grove, located 210 miles (350 kilometers) northeast of Perth. With considerable upside to grow its reserves, Golden Grove is expected to sell 40 to 45 million pounds of copper at a total cash cost of approximately 60 cents per pound of copper and 100 million pounds of zinc at a total cash cost of approximately 28 cents per pound of zinc.



Value Creation:

A Growing Royalty Business

With the acquisition of Franco-Nevada, Newmont has become the largest precious metals royalty owner in the world. Newmont expects to generate \$35 million in third party royalty revenue, including oil and gas royalties, in 2002. The company intends to grow this revenue stream over time in order to cushion the company during future cyclical downturns in the gold price.

Newmont receives royalty income from numerous properties including Barrick Gold Corporation's Goldstrike and Eskay Creek, and Placer Dome Inc.'s Bald Mountain. In addition, the company holds royalties on the Stillwater Mining Company's underground palladium and platinum mine located in southern Montana.

Newmont also has interests in producing and non-producing oil and gas properties in western Canada and the Canadian Arctic. Royalties on these properties are either overriding royalties or working interests.

Royalties are generally assigned to specific parcels of land, with income coming from:

Net Smelter Returns (NSR):

An NSR royalty is a royalty based on the gross proceeds paid by a smelter or refinery to the miner. This type of royalty provides cash flow that is free of any operating or capital costs and environmental liabilities. A percentage NSR royalty on an ore body can effectively equate to a larger percentage of the economic value of the ore body.

Net Profits Interest (NPI):

An NPI is a royalty based on the profit of a mine after allowing for costs related to production. The expenditures that the operator deducts from revenues are defined in the royalty agreement. Payments generally begin after payback of capital costs. The royalty holder is not responsible for providing capital nor covering operating losses and environmental liabilities.

Working Interest (WI):

Similar to an NPI, except working interest holders have an ownership position. A working interest holder is liable for its share of capital, operating and environmental costs.

Overriding Royalty (ORR):

An ORR is a royalty based on oil and gas well production. The ORR is received from the well operator and is free from operating and capital costs and environmental liabilities. Some ORRs provide deductions, as defined in the royalty agreement, for transportation and/or processing fees.

A Growing Royalty Business

Low metals price sensitivity

A cushion against downward price movement





Positively Impacting the Communities In Which We Operate

Employment and training

Education and infrastructure

Dialogue/cooperation



Value Realization:

Positively Impacting the Communities in Which We Operate

The value creation strategic component of our business comes not just from our operations, exploration and royalties; it also comes from our interaction with the communities in which we operate. Newmont seeks to positively impact communities by providing jobs and training in new skill sets, enhancing health and education in local communities, and improving local infrastructure.

In areas such as Peru and Indonesia, the majority of those employed are local people. Company-sponsored training as mechanics, electricians, and truck drivers provides skills that are useful for a lifetime. The company also works with the communities to build and improve schools.

In Peru, for example, Yanacocha helped build 34 schools. Community kitchens were installed, teachers trained, and school supplies provided. The result over the past nine years is an increase in local school enrollment and a decrease in the dropout rate from over 40 percent in 1993 to under four percent today.

A community health initiative, undertaken in villages surrounding the Batu Hijau mine on the island of Sumbawa in Indonesia, reduced the annual incidence of malaria to a low of four percent of the population in some areas from over 50 percent. The program also includes HIV/AIDS prevention, community health and health education assistance.

Infrastructure improvements — such as the building of potable water systems, roads and irrigation systems — are also a key part of Newmont's contribution to the communities. At Yanacocha, for example, construction and improvement of over 100 kilometers of road permit the integration and development of isolated rural communities, enhancing the economic life of the region.

Community involvement also means working in conjunction with communities to create acceptable processes for managing conflicts and making decisions. In Peru, representatives of Yanacocha participate in two dialogue tables — one under the auspices of the Compliance Advisor/Ombudsman for the International Finance Corporation arm of the World Bank and the other through the Office of the President of Peru. These groups include elected officials, community leaders, non-governmental organizations, and representatives from the mine discussing issues and concerns and seeking solutions and greater understanding.

Newmont believes its long-term success is tied to that of its neighboring communities. The value provided by jobs, education, health and improved infrastructure help ensure that Newmont's presence is positive.

Selected Financial and Operating Highlights

	Six Months Ended June 30		Year Ended
	2002	2001	Dec 31, 2001 ¹
FINANCIAL HIGHLIGHTS			
<i>(US\$ in millions, except per share)</i>			
Sales - gold	1,086.6	786.5	1656.1
- base metals	44.1	—	—
Royalties	13.8	—	—
Dividends, interest and other income	65.8	6.8	8.0
	1,210.3	793.3	1664.1
Costs applicable to sales	726.7	527.0	1,093.0
Depreciation and depletion	239.5	147.3	300.1
Exploration and research	30.4	30.6	55.5
General and administrative	49.0	30.9	61.2
Interest, net of capitalized interest	60.4	40.9	86.4
Net income (loss) to common shares	54.1	(72.6)	(30.8)
Net income (loss) per common share, basic and diluted	0.16	(0.37)	(0.16)
Net cash provided by operating activities	198.1	114.3	381.3
Capital expenditures	(140.8)	(210.0)	401.6
Cash and cash equivalents	285.4	—	149.4
Goodwill	2,568.9	—	—
Total assets	9,750.2	—	4,062.4
Current portion of long-term debt	120.7	—	192.2
Long-term debt	1,668.8	—	1,089.7
Total liabilities	4,008.9	—	2,330.9
Stockholders' equity	5,437.4	—	1,480.0
Net debt to total capitalization	21%	—	40%
OPERATING HIGHLIGHTS			
Consolidated gold sales (000 ounces)	3,588.3	2,959.3	6,104.0
Equity gold sales (000 ounces)	3,310.0	2,641.6	5,430.2
Total cash cost per equity ounce (US\$)	195	182	184
Total production cost per equity ounce of gold (US\$)	259	235	236
Average realized price per equity ounce	304	266	271
Equity copper production (millions of pounds)	188.6	188.6	369.5
Equity copper sales (millions of pounds)	182.0	170.5	360.0
Cash cost per equity pound of copper (US\$)	0.37	0.40	0.36
Average realized copper price per pound (US\$)	0.75	0.74	0.70
GOLD EQUITY RESERVES			
Proven and probable reserves of gold (millions of contained ounces) ²	—	—	87.3
Gold mineralized material not in reserve (millions of tons/grade in ounce per ton) ²	—	—	1,659/0.035
SHARE DATA			
Weighted average shares outstanding (basic)	339.8	194.1	195.1
Average daily trading volume (millions of shares)	5.5	1.9	3.0
Dividends paid per common share (US\$)	0.06	0.06	0.12
Newmont common stock performance on NYSE:			
High	32.62	24.60	25.15
Low	18.52	14.00	14.00
Last	26.33	18.61	19.11

¹These results reflect standalone Newmont before the acquisitions of Normandy Mining and Franco-Nevada, except for the reserves and non-reserve material data, which reflect post-merger Newmont including the acquired Normandy operations.

²The data reflects the acquired Normandy operations.

Board of Directors



Newmont Mining Corporation Board of Directors

Front row: Leo I. Higdon, Jr., Moeen A. Qureshi, Bob Miller, Wayne W. Murdy, Pierre Lassonde, Joseph P. Flannery and Robin A. Plumbridge

Standing: Seymour Schulich, Vincent A. Calarco, John B. Prescott, James T. Curry, Jr., Michael K. Reilly, Michael S. Hamson, James V. Taranik and M. Craig Haase

Not Pictured: Glen A. Barton

Glen A. Barton ^(2,5)

Chairman and Chief Executive Officer of Caterpillar Inc.

Vincent A. Calarco ^(1,2)

Chairman, President, and Chief Executive Officer of Crompton Corporation

James T. Curry, Jr. ^(1,3)

Retired Chief Executive Officer of the Minerals Division of The Broken Hill Proprietary Company Limited

Joseph P. Flannery ^(2,5)

Chairman, President and Chief Executive Officer of Uniroyal Holding, Inc.

M. Craig Haase ⁽³⁾

Retired Executive Vice President and Chief Legal Officer of Franco-Nevada Mining Corporation Limited

Michael S. Hamson ⁽¹⁾

Chairman of Hamson Consultants Pty Ltd and retired Joint Chairman of McIntosh Hamson Hoare Govett Limited (now Merrill Lynch Australia)

Leo I. Higdon, Jr. ^(4,5)

President of College of Charleston

Pierre Lassonde

President of Newmont Mining Corporation and former President and Co-Chief Executive Officer of Franco-Nevada Mining Corporation Limited

Bob Miller ^(3,5)

Partner of Jones Vargas and former Governor of the State of Nevada

Wayne W. Murdy ⁽⁴⁾

Chairman and Chief Executive Officer of Newmont Mining Corporation

Robin A. Plumbridge ^(1,2)

Retired Chairman of Gold Fields of South Africa Limited

John B. Prescott ⁽²⁾

Chairman of Australian Submarine Corporation Pty Ltd and retired Managing Director of The Broken Hill Proprietary Company Limited

Moeen A. Qureshi ^(4,5)

Chairman of Emerging Markets Partnership

Michael K. Reilly ^(2,3)

Retired Chairman of Ziegler Coal Holding Company

Seymour Schulich ⁽⁴⁾

Chairman of Newmont Capital Limited and former Chairman and Co-Chief Executive Officer of Franco-Nevada Mining Corporation Limited

James V. Taranik ^(1,3)

Regents Professor and Arthur Brant Chair of Geophysics at the University of Nevada

⁽¹⁾ Audit Committee

⁽²⁾ Compensation Committee

⁽³⁾ Environmental Health and Safety Committee

⁽⁴⁾ Executive-Finance Committee

⁽⁵⁾ Corporate Governance and Nominating Committee

Worldwide Operations



- Gold
- Copper/Other

Corporate Officers

Wayne W. Murdy
Chairman and
Chief Executive Officer

Pierre Lassonde
President

John A. S. Dow
Executive Vice President
and Managing Director,
Newmont Australia Limited

David H. Francisco
Executive Vice President,
Operations

Bruce D. Hansen
Senior Vice President
and Chief Financial Officer

David A. Baker
Vice President,
Environmental Affairs

Britt D. Banks
Vice President,
General Counsel and
Secretary

D. Scott Barr
Vice President
and Chief Technical Officer

Robert J. Bush
Vice President,
Administration and
Human Resources

Paul J. Dowd
Vice President,
Operational Development,
Health and Safety

Thomas L. Enos
Vice President and
Managing Director
Newmont Indonesia Limited

W. Durand Eppler
Vice President

Gregory V. Etter
Vice President and
Executive Aide

Gary E. Farmar
Vice President,
Business Planning

Jeffrey R. Huspeni
Vice President,
Mineral District Exploration

Donald G. Karras
Vice President, Taxes

Bruce D. Kay
Vice President,
Worldwide Exploration

Leland W. Krugerud
Vice President,
North American
Business Affairs

Thomas P. Mahoney
Vice President and Treasurer

David W. Peat
Vice President and
Global Controller

Richard M. Perry
Vice President and
Managing Director,
Newmont USA Limited

Carlos Santa Cruz
Vice President and
Managing Director,
Newmont Peru Limited



Site General Managers

Eastern Nevada
Trent Tempel

Midas, Nevada
John McKinstry

Western Nevada
Ali Soltani

Golden Giant, Canada
Dan Robertson

Holloway, Canada
Brent Kristof

Minera Yanacocha, Peru
Federico Schwalb

Kori Kollo, Bolivia
Craig Smith

**Zarafshan-Newmont,
Uzbekistan**
Calvin McKee

Ovacik, Turkey
Simon Booth

**PT Newmont Nusa
Tenggara, Indonesia**
Robert Gallagher

Golden Grove, Australia
Gerard Anderson

Pajingo, Australia
Ian Bird

Tanami, Australia
Leigh Taylor

**Yandal - Bronzewing,
Australia**
Bill Plyley

Yandal - Jundee, Australia
Ian Suckling

Yandal - Wiluna, Australia
Tim Sugden

Martha, New Zealand
Dave Ingle

Shareholder Information

Under our bylaws, stockholders must give advance notice of nominations for a director or other business to be addressed at the 2003 Annual Meeting of Stockholders no later than the close of business on March 17, 2002. The advance notice must have been delivered to the attention of the Secretary of the Corporation at 1700 Lincoln St., Denver, Colorado, 80203.

Please contact the respective stock transfer agent acting as transfer agent, registrar and dividend disbursing agent for the securities listed below. Information regarding shareholder accounts, dividend payments, stock transfer and related matters for the securities should be directed to the transfer agent listed.

For Holders of Newmont Common Stock (NYSE:NEM)

Mellon Investor Services, LLC
85 Challenger Road
Ridgefield Park, NJ 07660

Toll free: +1-888-216-8104
(between 8:00 a.m. and 8:00 p.m. Eastern Time)
Internet: www.melloninvestor.com

For Holders of Newmont Exchangeable Shares (TSX:NMC)

Computershare Trust Company of Canada
100 University Avenue, 9th Floor
Toronto, Ontario M5J 2Y1
Canada

Toll free: +1-800-663-9097
Telephone: +1-416-981-9633
Internet: caregistryinfo@computershare.com

For Holders of Newmont CHESSE Depository Interests (CDIs trading on ASX:NEM)

National Shareholder Services Pty Limited
100 Hutt Street, Adelaide 5000
South Australia, Australia

Shareholder enquiries:
Telephone: +61-8-8232-0003
Facsimile: +61-8-8232-0072

Stock Symbols and Exchange Listings

**Newmont Mining Corporation
Common Stock** NEM
New York Stock Exchange

**Newmont Mining Corporation
of Canada Limited
Exchangeable Shares ⁽¹⁾** NMC
Toronto Stock Exchange

**Newmont CHESSE Depository
Interests (CDIs) ⁽²⁾** NEM
Australian Stock Exchange

⁽¹⁾ Newmont Mining Corporation of Canada Limited Exchangeable Shares (NMC) carry the same shareholder rights as, and are equivalent to, Newmont Mining Corporation stock (NEM) and are fully exchangeable into shares of Common Stock of Newmont Mining Corporation.

⁽²⁾ Newmont CHESSE Depository Interests (CDIs) represent $\frac{1}{10}$ of a share of Newmont Mining Corporation Common Stock.

Class A Warrants

TSX: NMC.WT
CUSIP: 651641 128
Expiration: September 15, 2003
Outstanding: 2,246,336
Terms: 1 warrant + Cdn\$200
= 3.2 Newmont
Common Stock
Effective Price: Cdn\$62.50 per Newmont
Common Stock

Class B Warrants

Toronto Venture
Exchange: YNT.WT.B
CUSIP: 651641 110
Expiration: November 12, 2003
Outstanding: 2,133,751
Terms: 1 warrant + Cdn\$100
= 2.464 Newmont
Common Stock
Effective Price: Cdn\$40.58 per Newmont
Common Stock

Corporate Addresses

Corporate Headquarters

Newmont Mining Corporation

1700 Lincoln Street

Denver, Colorado, USA 80203

Telephone: +1-303-863-7414

Facsimile: +1-303-837-5837

Newmont Mining Corporation of Canada Limited

20 Eglinton Avenue West

Suite 1900, Box 2005

Toronto, Ontario, Canada M4R 1K8

Telephone: +1-416-480-6480

Facsimile: +1-416-488-6598

Newmont Australia Limited

100 Hutt Street, Adelaide 5000

South Australia, Australia

Telephone: +61-8-8303-1700

Facsimile: +61-8-8303-1900

Investor Relations

Investor Relations department

at Corporate Headquarters

+1-800-810-6463

For current news releases,

please visit Newmont's

web site on the

Internet: www.newmont.com

Newmont Mining Corporation
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Denver, Colorado 80203
United States of America
www.newmont.com