Investor Presentation

AUGUST 2022

Newmont™

CREATING VALUE & IMPROVING LIVES
THROUGH SUSTAINABLE,
RESPONSIBLE MINING

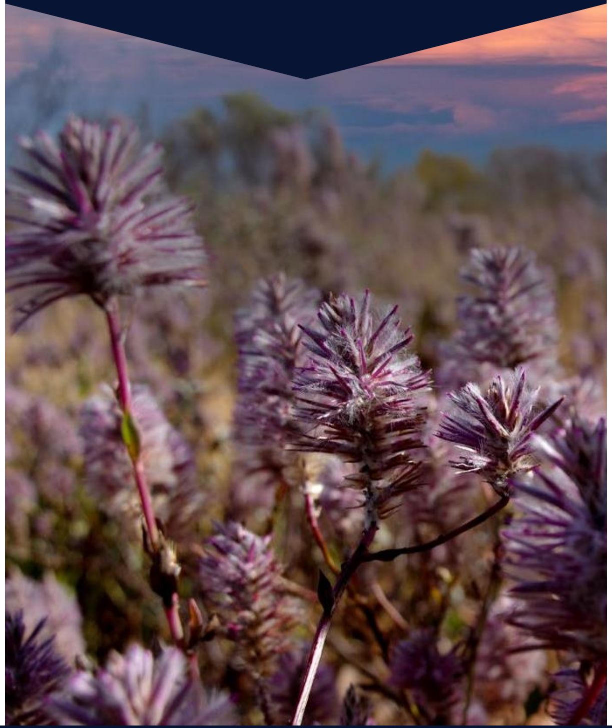
Cautionary Statement

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS:

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. Where a forward-looking statement 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 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 the forward-looking statements. Forward-looking statements often address our expected future business and financial performance and financial condition; and often contain words such as "anticipate," "intend," "plan," "will," "would," "estimate," "expect," "believe," "target," "indicative," "preliminary," or "potential." Forward-looking statements in this presentation may include, without limitation, (i) estimates of future production and sales, including production outlook, average future production, upside potential and indicative production profiles; (ii) estimates of future costs applicable to sales and all-in sustaining costs; (iii) estimates of future capital expenditures, including development and sustaining capital; (iv) estimates of future cost reductions, full potential savings, value creation, improvements, and efficiencies; (v) expectations regarding the Tanami Expansion 2, Ahafo North, Yanacocha Sulfides, Pamour and Cerro Negro District Expansion 1 projects, including, without limitation, expectations production, milling, costs applicable to sales and all-in sustaining costs, capital costs, mine life extension, construction completion, commercial production and other timelines, as well as the development, growth and exploration potential of the Company's other operations, projects and investments, including, without limitation, returns, IRR, schedule, approval and decision dates, mine life and mine life extensions, commercial start, first production, average production, average costs, impacts of improvement or expansion projects and upside potential; (vi) expectations regarding future investments or divestitures; (vii) expectations regarding free cash flow, and returns to stockholders, including with respect to future dividends and future share repurchases; (viii) expectations regarding future mineralization, including, without limitation, expectations regarding reserves and recoveries; (ix) estimates of future closure costs and liabilities, including, without limitation, expectations with respect to water treatment and other costs; (x) expectations regarding the timing and/or likelihood of future borrowing, future debt repayment, financial flexibility and cash flow; (xi) expectations related to energy and climate investments and achievement of targets; and (xii) other outlook. 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 operations and 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; (v) certain price assumptions for gold, copper, silver, zinc, lead and oil; (vi) prices for key supplies; (vii) the accuracy of current mineral reserve and mineralized material estimates; and (viii) other planning assumptions. Uncertainties relating to the impacts of COVID-19, include, without limitation, general macroeconomic uncertainty and changing market conditions, changing restrictions on the mining industry in the jurisdictions in which we operate, the ability to operate following changing governmental restrictions on travel and operations (including, without limitation, the duration of restrictions, including access to sites, ability to transport and ship doré, access to processing and refinery facilities, impacts to international trade, impacts to supply chain, including price, availability of goods, ability to receive supplies and fuel, impacts to productivity and operations in connection with decisions intended to protect the health and safety of the workforce, their families and neighboring communities), the impact of additional waves or variations of Covid, and the availability and impact of COVID-19 vaccinations in the areas and countries in which we operate. Such uncertainties could result in operating sites being placed into care and maintenance, and impact estimates costs and timing of projects. Although the Company does not currently have operations in Ukraine, Russia or other parts of Europe, Russia's invasion of Ukraine has resulted in uncertainties in the market which could impact certain planning assumptions, including, but not limited to commodity and currency prices, costs and supply chain availabilities. Investors are reminded that future dividends beyond the dividend payable on September 22, 2022 to holders of record at the close of business on September 8, 2022 have not yet been approved or declared by the Board of Directors, and an annualized dividend payout or dividend yield has not been declared by the Board. Management's expectations with respect to future dividends are "forward-looking statements" and the Company's dividend framework is non-binding. The declaration and payment of future dividends remain at the discretion of the Board of Directors and will be determined based on Newmont's financial results, balance sheet strength, cash and liquidity requirements, future prospects, gold and commodity prices, and other factors deemed relevant by the Board. Investors are also cautioned that the extent to which the Company repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including trading volume, market conditions, legal requirements, business conditions and other factors. The repurchase program may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full authorized amount during the authorization period. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future. For a more detailed discussion of risks and other factors that might impact future looking statements, see the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, each filed with the U.S. Securities and Exchange Commission (the "SEC"), under the heading "Risk Factors", available on the SEC website or www.newmont.com. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement," including, without limitation, outlook, to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement. Continued reliance on "forward-looking statements" is at investors' own risk.

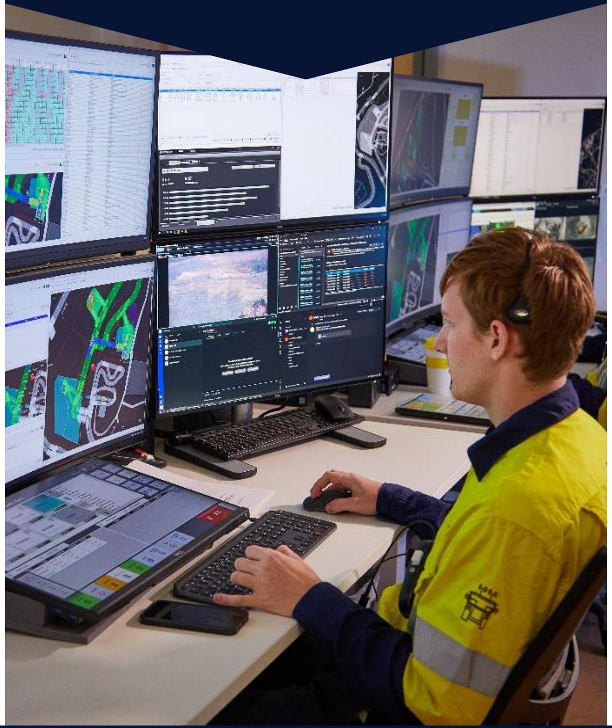
Newmont is the World's Leading Gold Company

COMMITMENT TO LEADING ESG PRACTICES
Creating value and improving lives for all stakeholders



INDUSTRY LEADING PORTFOLIO
World-class assets in top-tier jurisdictions

PROVEN OPERATING MODEL
Experienced leaders with strong track record



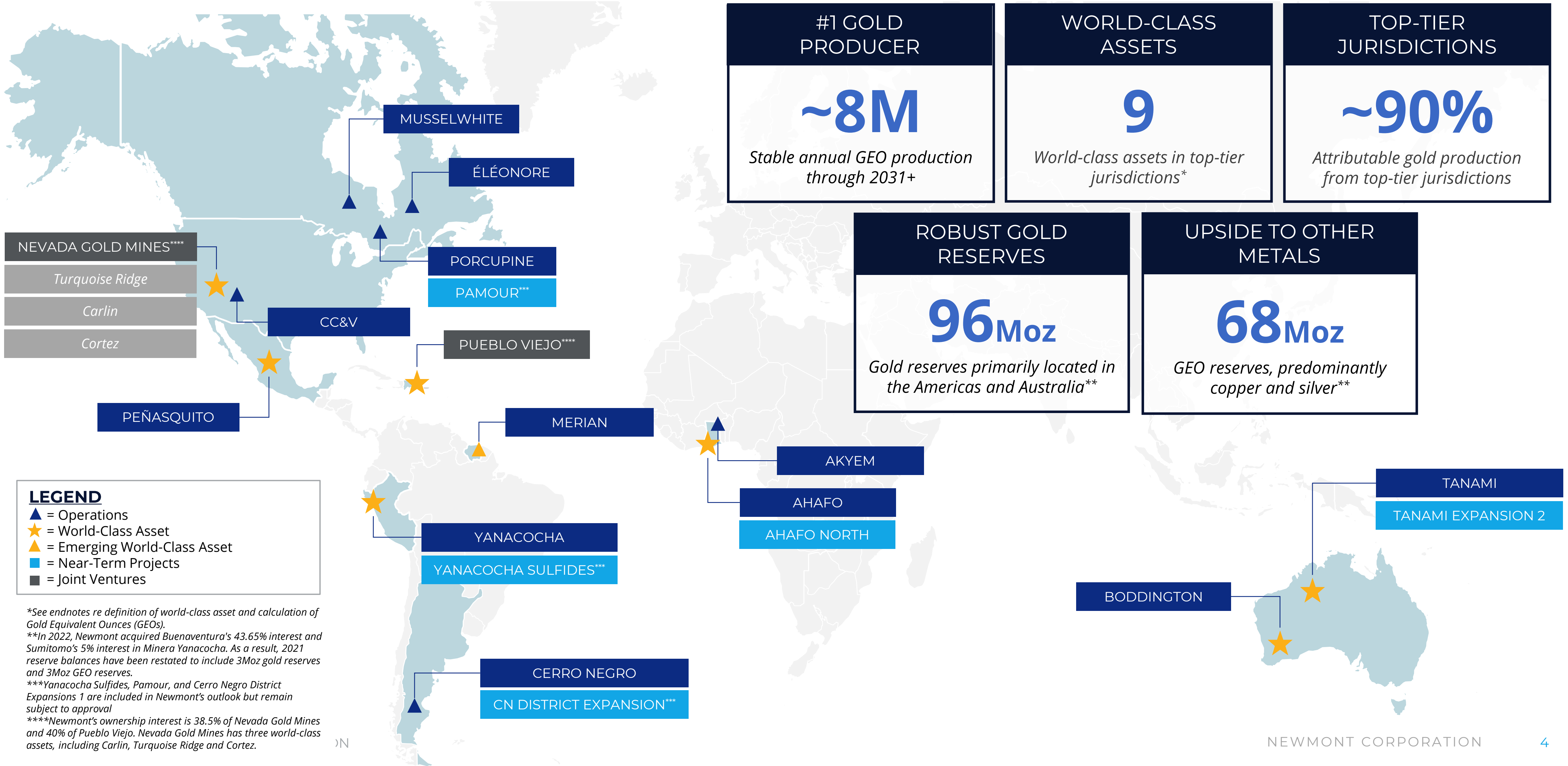
DISCIPLINED CAPITAL ALLOCATION STRATEGY
Balanced approach to deliver value through the cycle

Key Differentiators that Form the Foundation for a Clear and Consistent Strategy

World-Class Assets in Top-Tier Jurisdictions

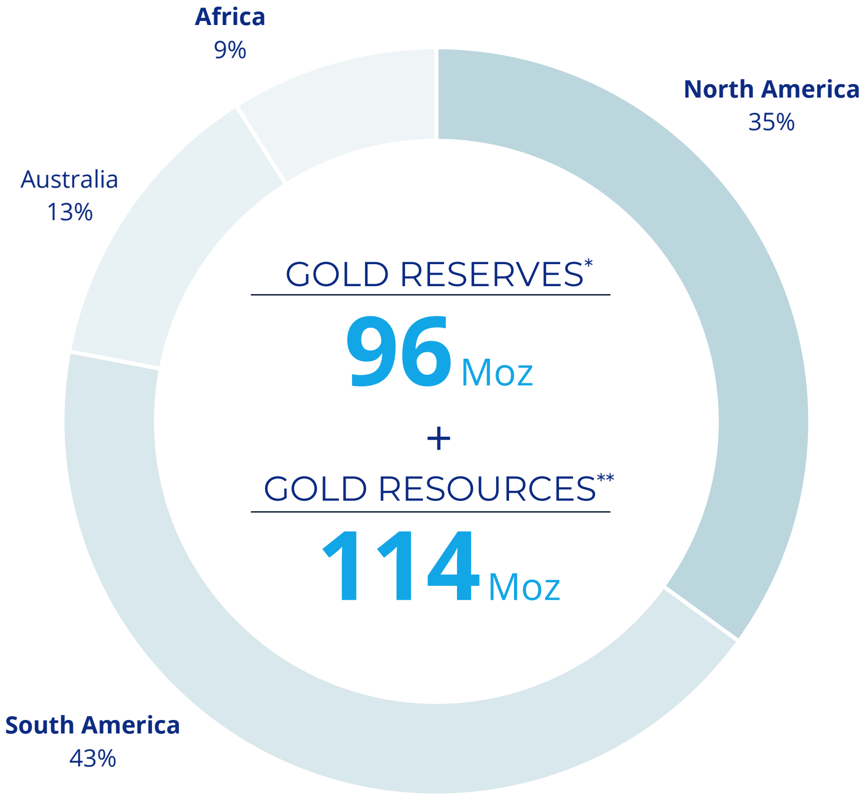
#1 GOLD PRODUCER	WORLD-CLASS ASSETS	TOP-TIER JURISDICTIONS
~8M	**9**	**~90%**
Stable annual GEO production through 2031+	*World-class assets in top-tier jurisdictions**	*Attributable gold production from top-tier jurisdictions*

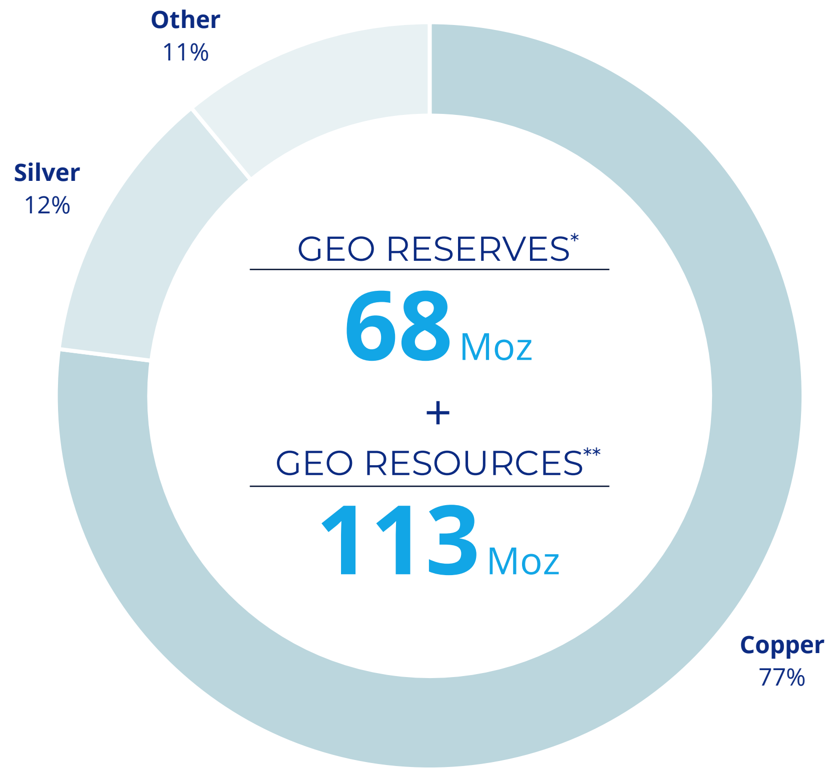
ROBUST GOLD RESERVES	UPSIDE TO OTHER METALS
96Moz	**68Moz**
*Gold reserves primarily located in the Americas and Australia***	*GEO reserves, predominantly copper and silver***



**See endnotes re definition of world-class asset and calculation of Gold Equivalent Ounces (GEOs).*
***In 2022, Newmont acquired Buenaventura's 43.65% interest and Sumitomo's 5% interest in Minera Yanacocha. As a result, 2021 reserve balances have been restated to include 3Moz gold reserves and 3Moz GEO reserves.*
****Yanacocha Sulfides, Pamour, and Cerro Negro District Expansions 1 are included in Newmont's outlook but remain subject to approval*
*****Newmont's ownership interest is 38.5% of Nevada Gold Mines and 40% of Pueblo Viejo. Nevada Gold Mines has three world-class assets, including Carlin, Turquoise Ridge and Cortez.*

Robust Gold Reserves in Top-Tier Jurisdictions





- ✓ 91% Reserves and Resources located in the **Americas & Australia**
- ✓ **>10 years of gold reserve life**
- ✓ **120 ounces of Reserves for every 1,000 NEM shares**

- ✓ **Significant upside to other metals** in the Americas & Australia
- ✓ **45 billion copper pounds** of Reserves and Resources
- ✓ **1.2 billion silver ounces** of Reserves and Resources

**Refer to endnotes for additional information regarding reserves and resources and the calculation of gold equivalent ounces (GEO); In 2022, Newmont acquired Buenaventura's 43.65% interest and Sumitomo's 5% interest in Minera Yanacocha. As a result, 2021 reserve and resources balances have been restated to include 3Moz gold reserves and 12Moz gold resources, and 3Moz GEO reserves and 9Moz GEO resources.*
***Gold Resources consist of 76.5Moz Measured and Indicated and 37.3Moz Inferred Resources. GEO Resources consist of 78.0MGEO of Measured and Indicated and 34.9MGEO Inferred. Refer to endnotes for detail of resources, recovery rates and the calculation method of GEO.*

Project Pipeline to Sustain Production into 2040s

7+ YEARS | 4 TO 7 YEARS | 0 TO 4 YEARS | EXECUTION

DEFINITIVE FEASIBILITY

0 TO 4 YEARS

YANACOCHA SULFIDES
Peru – Gold (~45%), Copper (~45%), Silver (~10%)

PUEBLO VIEJO EXPANSION JV
Dominican Republic – Gold

EXECUTION

TANAMI EXPANSION 2
Australia – Gold

AHAFO NORTH
Ghana – Gold

GOLDRUSH (NGM JV)
USA – Gold

BODDINGTON LAYBACKS**
Australia – Gold

AKYEM LAYBACK**
Ghana – Gold

TURQUOISE RIDGE SHAFT (NGM JV)
USA – Gold

PREFEASIBILITY/ FEASIBILITY

7+ YEARS

GALORE CREEK JV
Canada – Gold (~20%), Copper (~75%), Silver (~5%)

NORTE ABIERTO JV
Chile – Gold (~55%), Copper (~40%), Silver (~5%)

NUEVA UNIÓN JV
Chile – Gold (~10%), Copper (~85%), Molybdenum (~5%)

4 TO 7 YEARS

COFFEE
Canada – Gold

AKYEM UNDERGROUND
Ghana – Gold

OBERON (Tanami)
Australia – Gold

APENSU UNDERGROUND (Ahafo)
Ghana – Gold

0 TO 4 YEARS

PAMOUR (Porcupine)
Canada – Gold

CERRO NEGRO DISTRICT EXPANSIONS 1
Argentina – Gold

CONCEPTUAL/ SCOPING

7+ YEARS

PEÑASQUITO LAYBACK**
Mexico – Gold (~20%) Silver (~40%), Zinc (~30%), Lead (~10%)

SADDLE NORTH
Canada – Gold (~40%) Copper (~60%)

CN DISTRICT EXPANSIONS 2
Argentina – Gold

4 TO 7 YEARS

SABAJO EXTENSION (Merian)
Suriname – Gold

SUBIKA UNDERGROUND GROWTH (Ahafo)
Ghana – Gold

LEGEND*

Included in 10-Year Production Profile

Gold Deposit | **GREENFIELD**

Other Metals | **BROWNFIELD**

<$500M Investment

$500M - $1.0B Investment

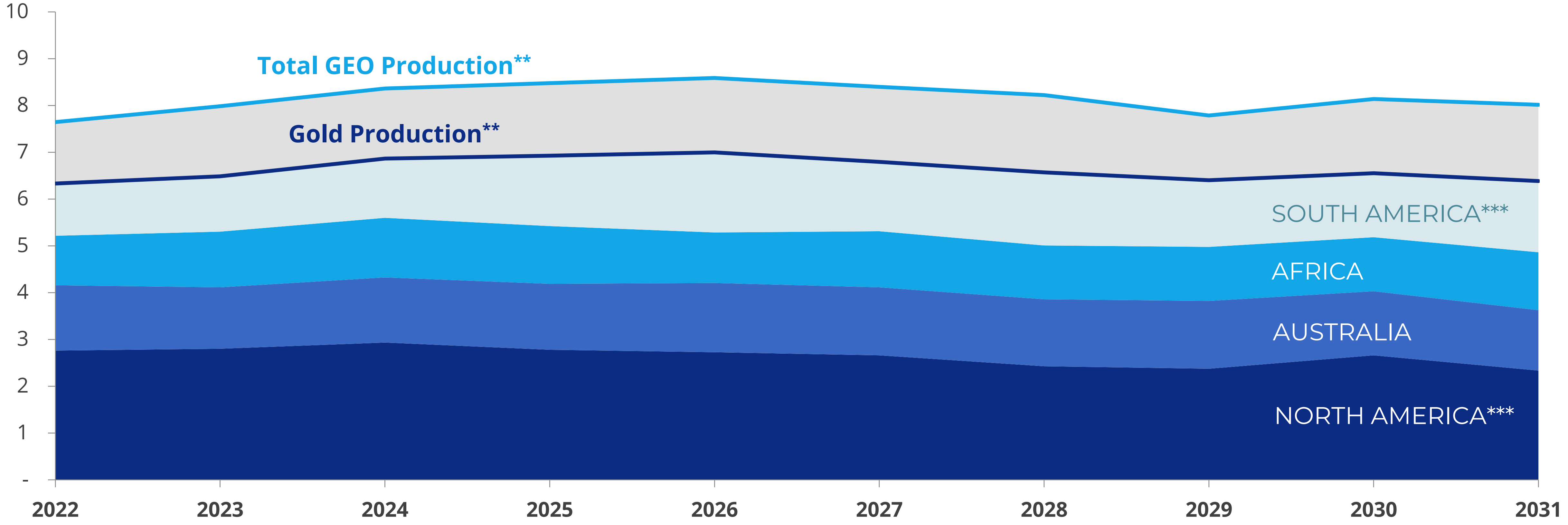
>$1.0B Investment

*Attributable basis; JV projects not managed under Newmont investment system. Pueblo Viejo attributable capital is not reported in development capital outlook.
**Represents significant stripping campaigns at existing open pits, recorded primarily as Costs Applicable to Sales.

Steady Production Through Industry-Best Portfolio

INDICATIVE 10-YEAR PRODUCTION PROFILE*

(Attributable Moz per Year)



~8 Million Gold Equivalent Ounces per Year for the Next Decade

**Indicative production profile includes existing assets and Yanacocha Sulfides, Pamour, and Cerro Negro Expansion 1 (which remain subject to approval), resource conversion and high confidence inventory. See endnotes.*
***Gold and GEO production assumptions as of December 2, 2021; see endnote re calculation of GEOs.*
****Includes Newmont's ownership interest of 38.5% in Nevada Gold Mines (North America) and 40% in Pueblo Viejo (South America)*

Operating Model Drives Continuous Improvement

LEVERAGING PROVEN WORLD-CLASS PROGRAM AND TECHNICAL EXPERTISE

Diagnose → ***Design*** → ***Deliver*** → ***Refresh***

- ✓ Proven integrated operating model with deep bench of experienced leaders and technical experts
- ✓ Robust governance structure drives stable, predictable, and sustainable performance
- ✓ Full Potential program engrained in Newmont's integrated operating model and culture
- ✓ Vehicle for reducing costs, improving efficiencies and generating productivity across operating sites and functions
- ✓ The site-owned, site-led model is supported by centralized subject matter experts and regional and corporate teams

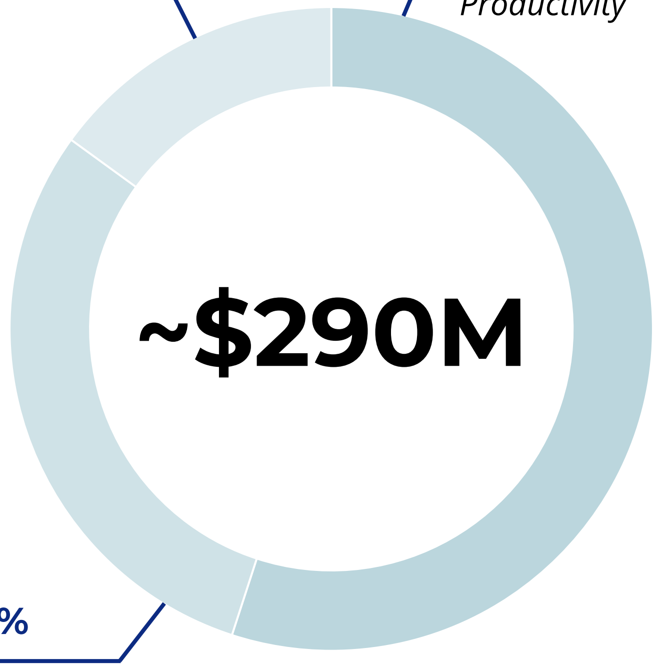
**See endnotes regarding forward-looking statements and Full Potential.*

EXTERNAL SPEND & OTHER – 15%

Supply Chain, Asset Management and G&A Improvements

MINING IMPROVEMENT – 55%

Optimizing Fleet and Improving Productivity



PROCESSING – 30%

Increasing Throughput and Recoveries

Delivered ~$5B in Full Potential Benefits Since 2014

Proven Operating Model with a Strong Track Record

APPLYING LESSONS LEARNED DURING THE PANDEMIC TO CHANGE THE WAY WE WORK

Sharing Knowledge, Expertise and Talent Across the Global Business

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Global Supply Chain team minimizing cost pressures and secure competitive supplier contracts

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Implementing new technologies to improve safety and productivity, while reducing operating costs

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Providing **expert data and analytics** and supporting operations through a **centralized network of subject matter experts** to produce improved performance at operations

Disciplined Capital Allocation Priorities

INVESTING IN ORGANIC GROWTH*

- ✓ Sustaining capital of **~$1B per year**
- ✓ Average attributable development capital of **~$600M to $800M per year**
- ✓ Exploration & advanced projects investment of **~$400M per year**

RETURNING CASH TO SHAREHOLDERS

- ✓ Industry-leading dividend framework
- ✓ **Returned $3.0B to shareholders** through dividends since framework introduced**
- ✓ **$1B share repurchase program** to be used opportunistically**

MAINTAINING FINANCIAL FLEXIBILITY

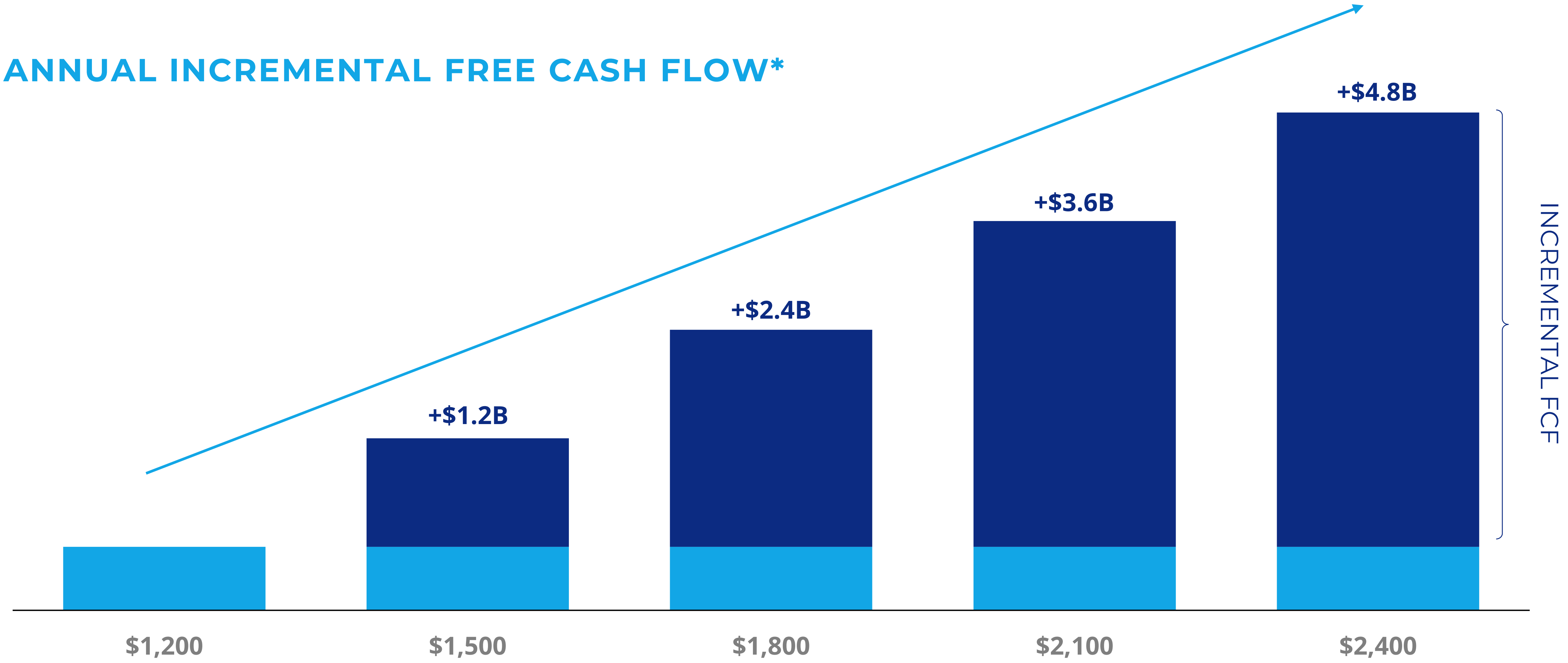
- ✓ **Liquidity of $7.3B** and cash position of $4.3B at Q2
- ✓ Net debt to adjusted EBITDA ratio of **0.3x** at Q2***
- ✓ Optionality in the balance sheet with a **weighted average cost of debt at 4.1%**

**Represents average annual spending over a 10-year period **See endnote re returns to shareholders and cautionary statement; returns include dividends and share repurchases ***See endnotes*

Priorities Remain Unchanged with Balanced Approach and Clear Strategy

Free Cash Flow Increases with Higher Gold Price

ANNUAL INCREMENTAL FREE CASH FLOW*



+$400M FCF per annum for every $100/oz increase in gold price

**Free Cash Flow assumptions as of December 2, 2021; Includes impacts from approved projects and Yanacocha Sulfides, Pamour and Cerro Negro Expansions 1.*
See endnotes re outlook, Free Cash Flow, Attributable Free Cash Flow and Dividends.

Industry-Leading Dividend Framework

- Leading $1.00/share sustainable base dividend
- Targeting 40% – 60% of incremental attributable Free Cash Flow above $1,200/oz returned to shareholders
- Evaluating gold price increments of ~$300/oz
- Approved quarterly by Board of Directors

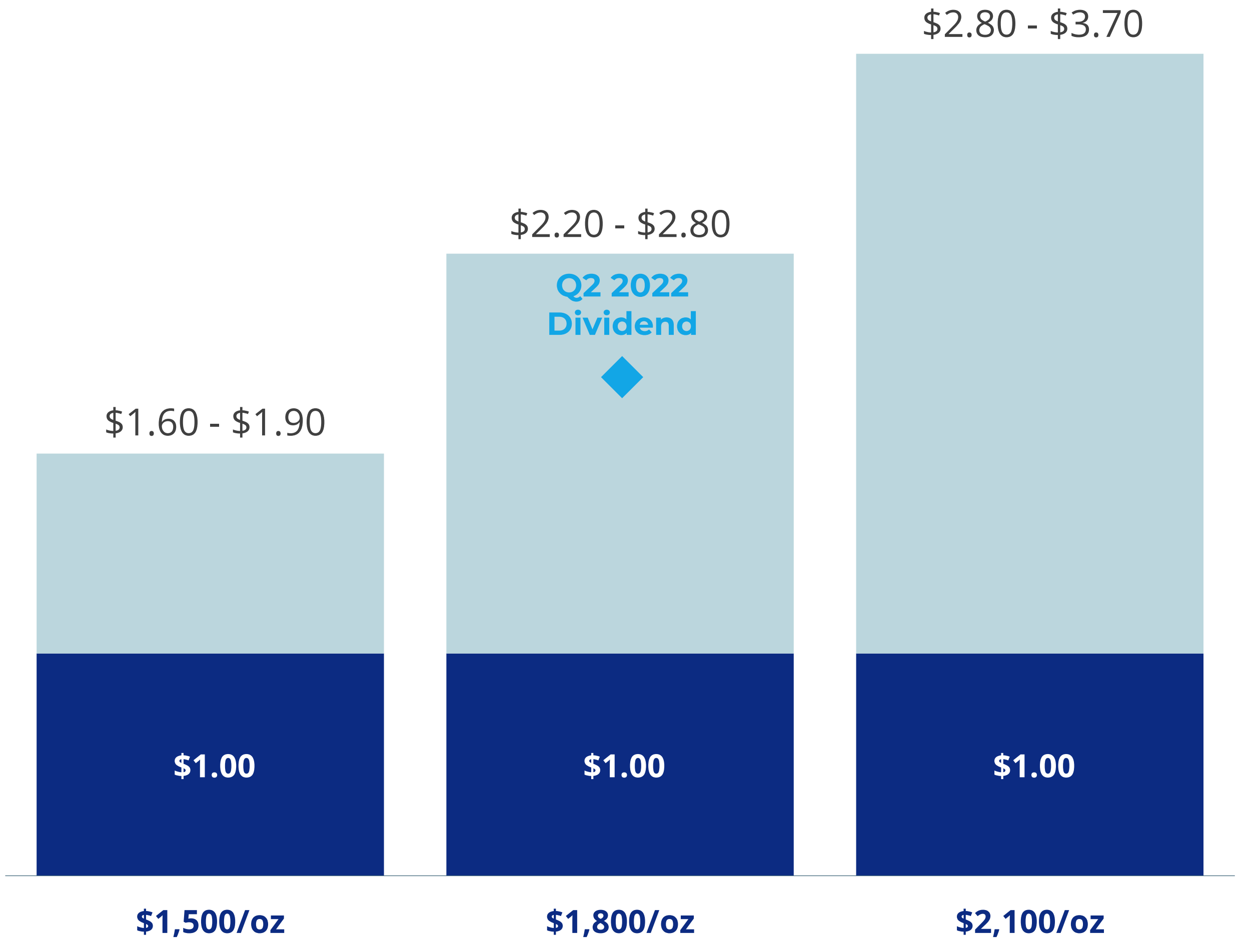
ANNUALIZED DIVIDEND FRAMEWORK*

$1.00/share
SUSTAINABLE BASE DIVIDEND
Payable at $1,200/oz gold price

+$1.20/share
INCREMENTAL PAYMENT
Q1 2022 dividend set assuming ~40% of incremental attributable FCF at $1,800/oz gold price

=$2.20/share
ANNUALIZED DIVIDEND PAYOUT

ANNUALIZED DIVIDEND PAYOUT



**Investors are reminded that Newmont's dividend framework is non-binding and an annualized dividend has not been declared by the Board. Dividends beyond the first quarter dividend remain subject to future consideration and declaration is the discretion of the Board. See endnote re dividends and returns to shareholders.*

The Gold Sector's Recognized Sustainability Leader

SAM S&P (DJSI)	SUSTAINALYTICS	TRANSPARENCY	CLIMATE
99% *Percentile ranking global metals and mining sector*	**20** *ESG Risk Rating measures exposure and management of material ESG risks**	**#1** *Most transparent company in S&P 500; Bloomberg ESG Disclosure Score*	**B** *CDP Climate Scores reflective of coordinated action on climate issues*

MSCI	ISS GOVERNANCE QUALITYSCORE	GLOBAL TOP 100	HUMAN RIGHTS
AA *Top-quartile Precious metals and mining*	**1** *Top-decile for high-quality governance practices and lower governance risk*	**#11** *Ranking among the 100 Best Corporate Citizens by 3BL*	**#19** *Among more than 200 Companies on Corporate Human Rights Benchmark*

Ratings and rankings can fluctuate throughout the year, either based on Newmont performance, or relative to sector rankings and/or ratings agency scoring changes and periodic updates. Ratings and recognition items shown here are effective as of July 29, 2022.
**The Sustainalytics rating shown on the ESG screen of the Bloomberg terminal has changed from a percentile rank to a risk score. Newmont's 20 score translates to Medium Risk.*

Named as the Co-Leader of Mining & Metals sector on the Dow Jones Sustainability Index

Commitment to Leading ESG Practices

DEMONSTRATING NEWMONT'S DEDICATION TO ACCOUNTABILITY AND TRANSPARENCY

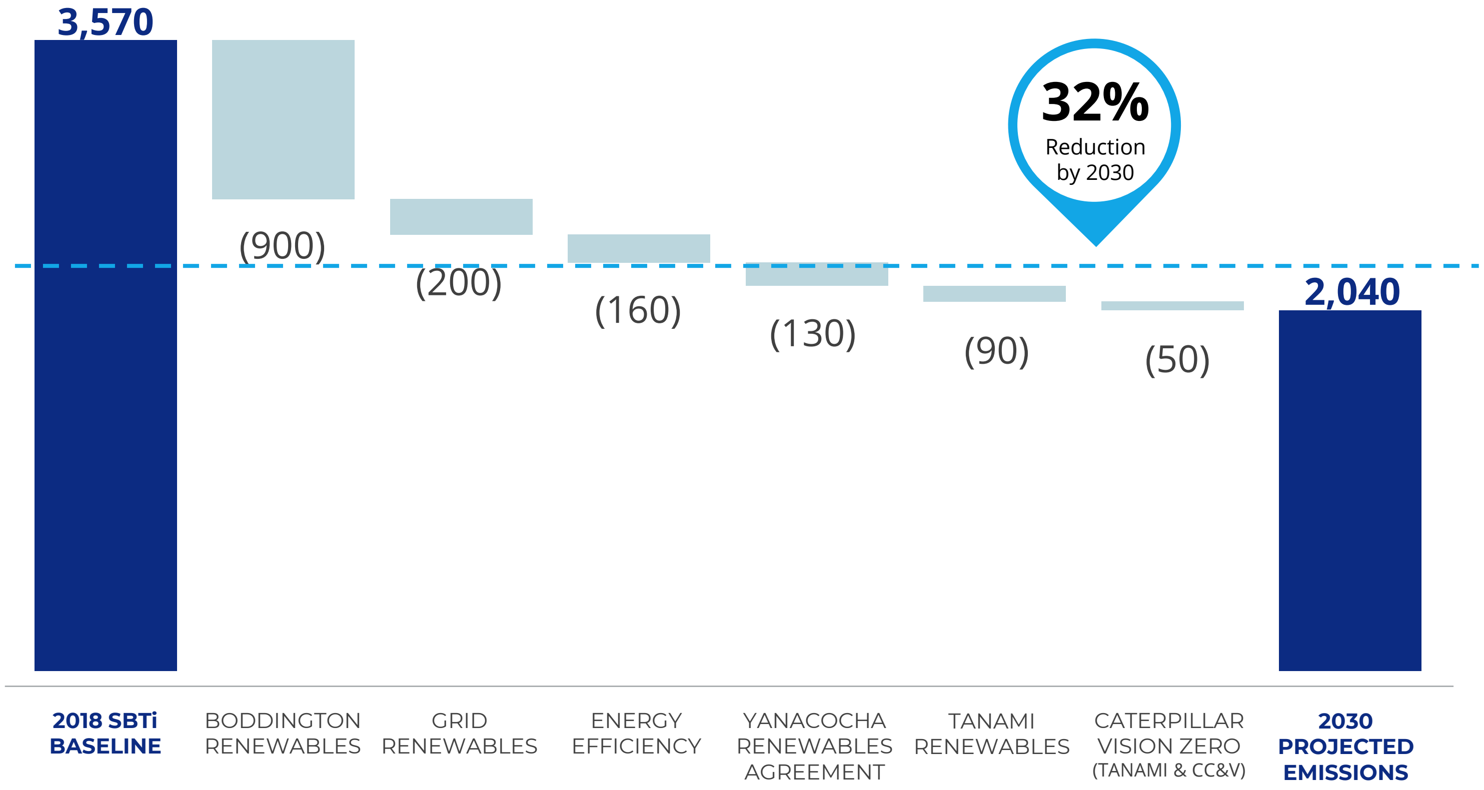
Launched 18th **Annual Sustainability Report** in April 2022, a transparent review of ESG performance and the issues and metrics that matter most to stakeholders

Published 2nd **Annual Climate Report** in May 2022, outlining Newmont's strategy to reach our 2030 climate targets and 2050 goal

Inaugural **Tax Transparency Report** to be issued in Q3 2022, an overview of taxes paid and economic contributions in the places we operate

Pathway to Achieving 2030 Reduction Goals

TARGETED STRATEGY TO REDUCE SCOPE 1 & 2 EMISSIONS
($KtCO_2e$)



Notes:
- *Includes Scope 1 and 2 emissions only; Scope 3 emissions excluded.*
- *Emission reductions are rounded to the nearest ten thousand; total reduction does not sum due to rounding.*
- *This chart does not include growth which will need to be accounted for in the reduction of emissions as well. Therefore additional projects or areas of focus have been identified.*
- *Vision Zero is our collaboration with Caterpillar for zero emissions of large haulage vehicles. It is supportive of our 2050 work but may provide a small amount of reduction before 2030.*
- *The values shown for reduction are an approximation based on our current status for development of projects.*

SCIENCE-BASED CLIMATE TARGETS APPROVED BY SBTi

Driven by increase in **renewable energy** through development, grid or partnership

Strategic alliance with Caterpillar to drive industry change in **mobile fleet electrification** with larger reductions expected after 2030

Identification and execution of energy efficiency projects **supported by Full Potential***

**See endnotes regarding forward-looking statements and Full Potential.*

Newmont™

– 100 YEARS –

#1 gold producer with ~8M GEOs* per year with significant exposure to copper and other metals

Industry's leading portfolio of world-class assets in top-tier jurisdictions

Recognized sustainability leader committed to creating value and improving lives

Proven operating model and deep bench of experienced leaders with strong track record

Strong free cash flow generation and margins with significant leverage to strong gold prices

Focused on industry-leading returns to shareholders with disciplined capital allocation through the cycle

**See endnotes*

Newmont™

CREATING VALUE & IMPROVING LIVES
THROUGH SUSTAINABLE,
RESPONSIBLE MINING

Appendix

Second Quarter 2022 Highlights

Delivered solid Q2 performance and updated 2022 full-year guidance

Produced **1.5M** attributable ounces of gold* and **330k** GEOs from co-products

Completed acquisition of remaining interest in Yanacocha, increasing ownership in Sulfides project to 100%

Advancing near-term projects, including Tanami Expansion 2, Ahafo North and Yanacocha Sulfides

Generated **$1.0B** of cash from operations and **$514M** of Free Cash Flow**

Liquidity of **$7.3B** and net debt to adjusted EBITDA ratio of **0.3x**

Declared dividend of **$0.55** per share for Q2; calibrated at an $1,800/oz gold price**

Published Annual Climate Report, including **pathways to achieve our climate targets**

**Includes production from the Company's equity method investment in the Pueblo Viejo joint venture. **See endnotes re non-GAAP metrics and dividends.*

Second Quarter Financial Performance

REVENUE	ADJUSTED NET INCOME*
$3.1B	**$0.46**/share
ADJUSTED EBITDA*	CASH FROM CONTINUING OPS
$1.1B	**$1.0B**
FREE CASH FLOW*	CASH AND CASH EQUIVALENTS
$514M	**$4.3B**
NET DEBT TO ADJUSTED EBITDA*	DIVIDEND DECLARED
0.3x	**$0.55**/share

*See endnotes

Investing in Organic Growth *with over $600M in Capital, Exploration, and Advanced Project Spend in Q2*

Delivering on Capital Allocation Strategy in H1 2022

INVESTING IN ORGANIC GROWTH

- ✓ Advancing **Ahafo North** and **Tanami Expansion 2**
- ✓ Progressing **Yanacocha Sulfides**; full funds decision expected in late-2022
- ✓ Completed acquisition of remaining interest in Yanacocha, **increasing ownership in Sulfides project to 100%**

MAINTAINING FINANCIAL FLEXIBILITY

- ✓ Liquidity of **$7.3B** and cash position of **$4.3B** at Q2
- ✓ Maintained net debt to adjusted EBITDA** ratio of **0.3x**; credit rating **upgraded** by S&P
- ✓ Optionality in the balance sheet with **no debt due until 2029**

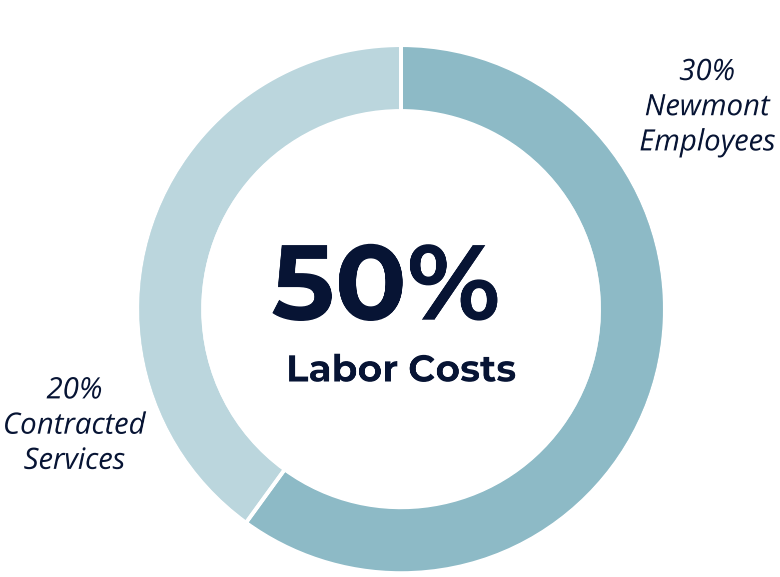
RETURNING CASH TO SHAREHOLDERS

- ✓ Maintained **industry-leading dividend framework**, providing stability and predictability
- ✓ Declared Q2 dividend of **$0.55 per share**, in line with prior quarter*
- ✓ **$1B** share repurchase program to be used opportunistically*

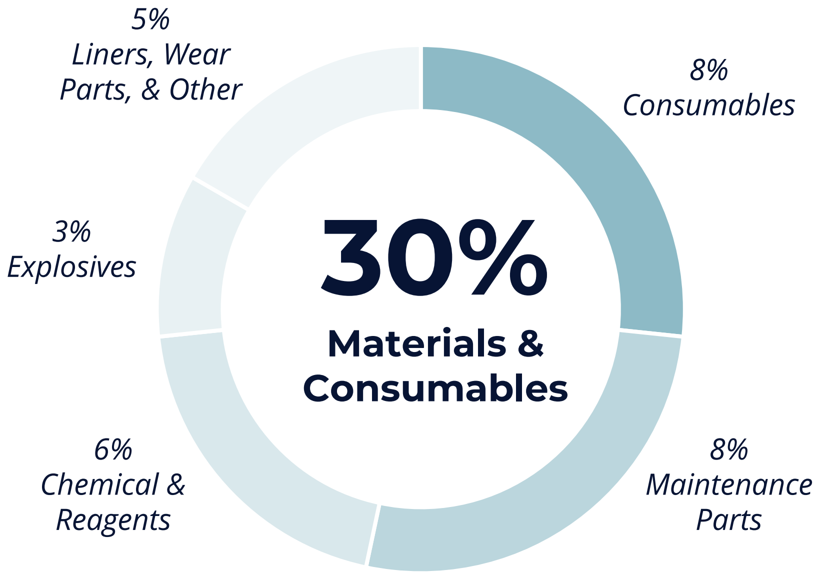
**$475M remaining under current program; see endnote re returns to shareholders and cautionary statement **See endnotes*

CHALLENGING SECOND QUARTER MARKET ENVIRONMENT

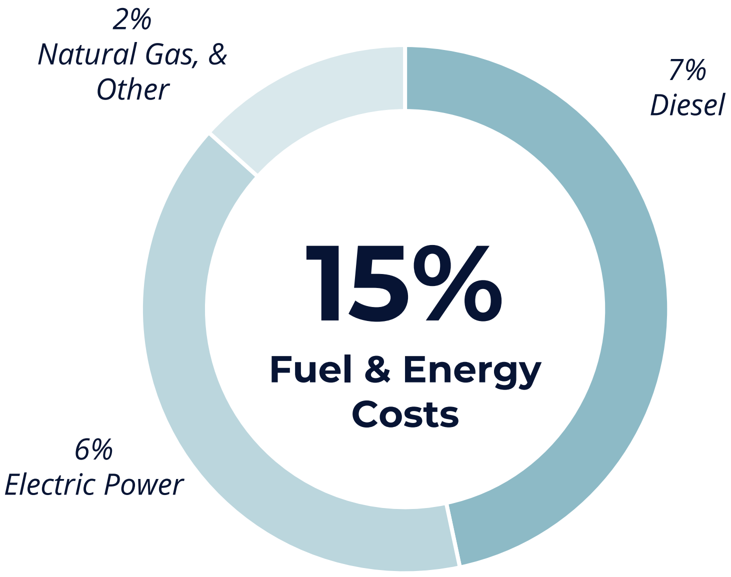
*Operating Costs by Category**



~10% increase in contracted services; strong competition for specialized labor



~20-30% escalation in certain global commodities and raw materials



~$50/barrel increase in diesel prices; adding ~$20/ounce to gold costs

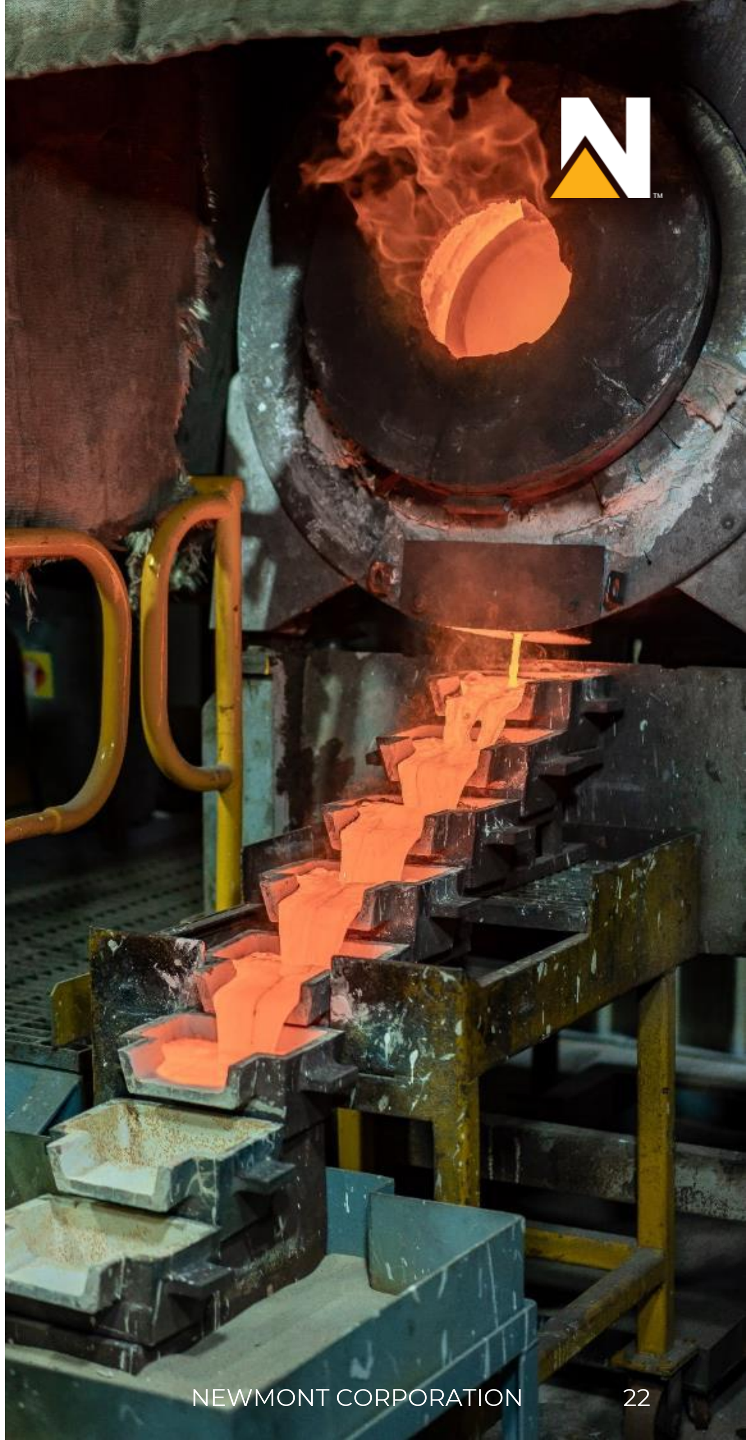
Anticipating an Additional 7% of Cost Escalation on top of Original Guidance Estimate of 5%

"Other" category of 5% primarily includes freight, technology-related costs, employee administrative costs, rents and operating leases.

Updating Full-Year 2022 Guidance

REPORTING METRIC	UPDATED FY 2022 GUIDANCE* (+/- 5%)
Average gold price assumption ($/oz)	$1,800
Gold production (Moz)[1]	**6.0**
Co-product GEO production (Moz)[2]	1.3
Total GEO production (Moz)	**7.3**
Gold Costs Applicable to Sales ($/oz)[3]	**$900**
Co-product GEO Costs Applicable to Sales ($/oz)[3]	**$750**
Total GEO Costs Applicable to Sales ($/oz)[3]	**$875**
Gold All-in Sustaining Costs ($/oz)[3]	**$1,150**
Co-product GEO All-in Sustaining Costs ($/oz)[3]	**$1,050**
Total GEO All-in Sustaining Costs ($/oz)[3]	**$1,130**
Sustaining Capital ($M)[3]	$1,000
Development Capital ($M)[3]	**$1,100**

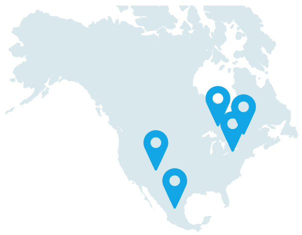
**See endnotes re outlook. [1]Attributable basis. [2]Attributable co-product gold equivalent ounces; includes copper, silver, lead and zinc. [3]Consolidated basis.*



Industry-Leading Portfolio Delivers Long-Term Value

AUSTRALIA
Growing Profitable Production

- Boddington adds production from higher grades and ramp-up of AHS
- Tanami continues steady performance and progresses Tanami Expansion 2
- Tanami Expansion 2 secures future to 2040 and provides platform for growth



NORTH AMERICA
Extending Mine Life

- Peñasquito continues stripping at Chile Colorado and Peñasco
- Musselwhite and Éléonore improve production and productivity
- Porcupine delivers higher grades and prepares for Pamour layback
- CC&V layback to extend mine life

SOUTH AMERICA
Preparing for Future Growth

- Cerro Negro improves productivity and progresses district expansions
- Merian delivering steady production despite harder ore
- Yanacocha focused on leach operations, developing first phase of Sulfides deposits

AFRICA
Maintaining Strong Performance

- Akyem extending life through layback
- Ahafo reaching higher grades adding production from mining method change
- Ahafo North expands existing footprint in Ghana and provides significant upside potential

NEVADA GOLD MINES
(38.5%)

- Production of 1.25Moz in 2022

PUEBLO VIEJO
(40%)

- Production of 285Koz in 2022

Tanami Growing Position as a World-Class Asset

OPERATIONAL EFFICIENCY IMPROVES MARGINS

Delivers a 1.5 km deep production shaft, reducing operating costs by ~10% through efficiency improvements

Enables future processing of ~3.3Mtonnes of ore per year with annual production increase of 150koz – 200koz for the first five full years

Supports Tanami's future as a long-life, low-cost producer and unlocks operational bottlenecks

Extends mine life beyond 2040 & provides platform for future growth through district expansion

Completed over 95% of shaft reaming and advancing headframe installation

Ahafo North – Best Unmined Deposit in West Africa

EXPANDING CURRENT FOOTPRINT IN GHANA

Open pit mine, stand-alone mill for processing 3.5Mozs of Reserve and 1.0Mozs of Resource

13-year mine life with ~300Koz of average annual production over the first five years

Engaging with local communities and regulators to gain land access and commence construction

Creating lasting value through local sourcing and hiring; targeting gender parity at startup

Mineralization is open in all directions along 14km strike with significant upside potential

Yanacocha Sulfides Advances Toward 2022 Approval

NEXT CHAPTER IN YANACOCHA'S LONG HISTORY

First phase includes Yanacocha Verde and Chaquicocha deposits to profitably extend Yanacocha operations beyond 2040

~$2.5B total investment after full funds approval for incremental average production of ~525kGEO's per year for the first five full years; full funds decision expected in late-2022

Includes the construction of an autoclave to produce ~45% gold, ~45% copper, and ~10% silver

Second and third phases planned to further extend mine life, adding profitable production for multiple decades

Significant Milestones in Our ESG Journey

2001
Founding member of ICMM

2003-2004
Supporter of Extractive Industries Transparency Initiative

2003
Founding member of Partnering Against Corruption Initiative

2004
Established Safety & Sustainability Board committee

2004
First sustainability report issued

2005
Initial signatory of the International Cyanide Management Code

2006
Named to DJSI North America Index

2007
Appointed Company's first Chief Sustainability Officer

2007
Named to DJSI North World Index

2010
Began annual CDP Climate and Water disclosures

2013
Adopted Conflict-Free Gold Standard

2013-2018
Inclusion and Diversity targets established at enterprise and regional levels

2014
Established annual public sustainability targets

2014
Diversity metrics included in personal objectives for certain Executives

2015-2020
DJSI World gold industry sustainability leader

2015
Early adopter of the UN Guiding Principles on Business and Human Rights Reporting Framework

2016
Sustainability and safety targets included in compensation plans

2016
First mining CEO to commit to Paradigm for Parity

2017
Initiated Fatality Risk Management program to support a fatality, injury and illness free environment

2020
Implementing Global Industry Standard on Tailings Management

2020
Sustainability report aligned to TCFD and SASB Standards

2020
Set 2030 science-based climate targets and 2050 net zero carbon goal

2020
Committed $500M over five years toward climate change initiatives

2021
Strategic alliance with CAT to achieve zero emissions

2021
First climate strategy report issued

Governance Underpins Sustainability Strategy

SUSTAINABILITY GOVERNANCE AT NEWMONT

BOARD OF DIRECTORS
- Oversight, advice and counsel on key sustainability matters
- Dedicated Safety & Sustainability Committee

EXECUTIVE LEADERSHIP
- EVP and Chief Sustainability Officer
- Responsible for executing the sustainability strategy

SENIOR LEADERSHIP TEAM
- SVP, External Relations
- Responsible for delivering on the sustainability strategy

REGIONAL / SITE TEAMS
- Focused on safe production and the integration of and compliance with sustainability standards

CORPORATE TEAMS
- Responsible for establishing standards and guidelines
- Provide shared services to all regions
- Monitor regional and site performance

SHORT-TERM INCENTIVE PLAN

For more information, please refer to page 54 of our Annual Sustainability Report, which can be found on our website.

Broad Management Experience

EXECUTIVE LEADERSHIP TEAM

Tom Palmer
President and CEO

Rob Atkinson
EVP and COO

Nancy Buese
EVP and CFO

Steve Gottesfeld
EVP and CSO

Nancy Lipson
EVP General Counsel

Jen Cmil
EVP HR

Dean Gehring
EVP and CTO

BOARD OF DIRECTORS

Greg Boyce, Chair

Bruce R. Brook

Maura Clark

Matthew Coon Come

René Médori

Julio Quintana

Susan Story

Jane Nelson

Patrick G. Awuah Jr.

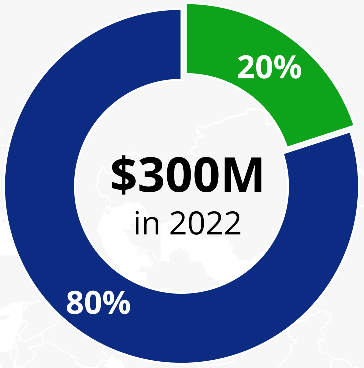
José Manuel Madero

Emma FitzGerald

Mary Laschinger

Investing in Exploration to Extend Mine Life

Exploration Investment**



*Newmont's ownership interest is 38.5% of Nevada Gold Mines and 40% of Pueblo Viejo.
**On an attributable basis and includes both expense and capital.

Exploration is a Core Expertise and Investment Priority

EXPLORATION IS THE FOUNDATION FOR GROWING RESERVES AND SUSTAINING PRODUCTION

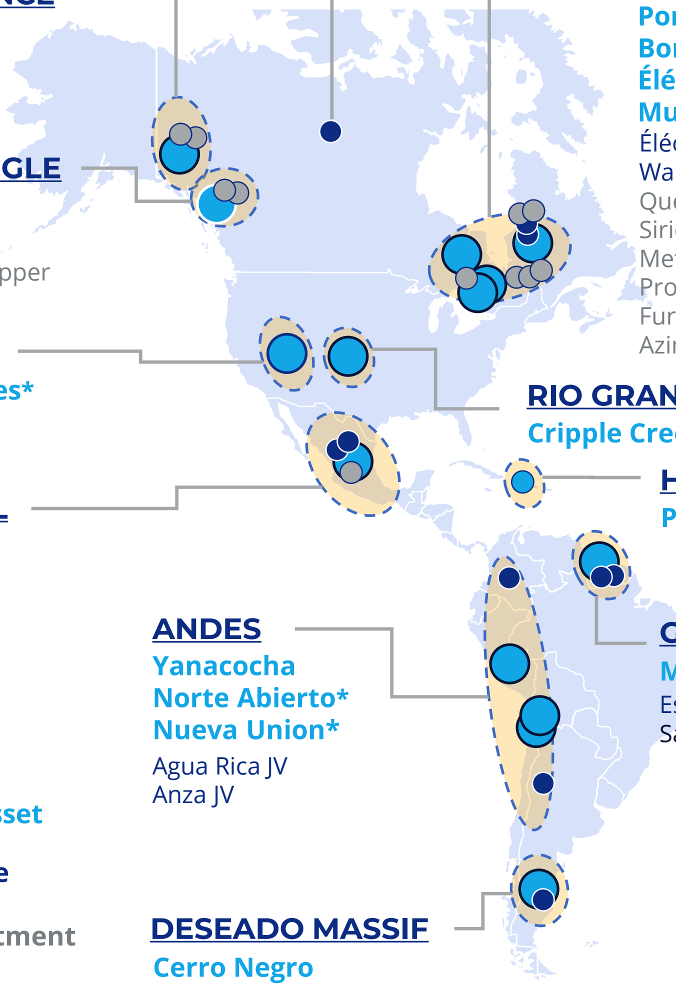
Exploration Success	***28 Discoveries***
Sector-Leading Team	*338 Geoscientists Underpinned by a Proven Operating Model*
Technology	*Cutting Edge Exploration Technologies*
Safety and Sustainability	*Industry Leading Safety and ESG Practices*
Land Position	*~59,000 km² Land Holding of Highly Prospective Ground*
Partnerships	*Joint Ventures, Exploration Alliances, Equity Investments*
Expertise	*Proud History of Exploration Built on Knowledge, Teamwork and Discoveries*

*53 Moz of Reserves replaced by the drill bit in the last decade**

**See endnote re reserves and resources*

Developing Mining Districts Through Exploration

UNMATCHED LAND POSITION OF ~59,000 KM^{2*} IN TOP PROSPECTIVE EXPLORATION DOMAINS



Gold Terra JV

TINTINA PROVINCE
Coffee
Triumph Gold
Independence Gold

GOLDEN TRIANGLE
GT Gold
Galore Creek*
QuestEx Gold and Copper

CARLIN TREND
Nevada Gold Mines*
Liberty Gold

MESA CENTRAL
Peñasquito
Frisco JV
Valenciana JV
Orla Mining

ANDES
Yanacocha
Norte Abierto*
Nueva Union*
Agua Rica JV
Anza JV

DESEADO MASSIF
Cerro Negro
Boleadora Lease

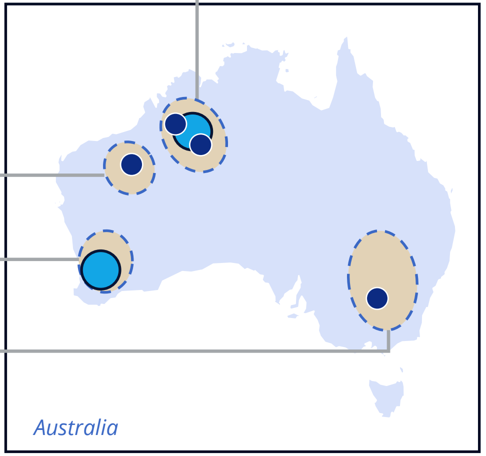
SUPERIOR PROVINCE
Porcupine
Borden
Éléonore
Musselwhite
Éléonore South JV
Wabamisk JV
Quebec Precious Metals
Sirios Resources
Metals Creek Resources
Probe Metals
Fury Gold Mines Limited
Azimut Exploration Inc.

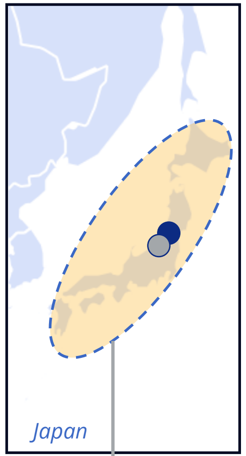
RIO GRANDE RIFT
Cripple Creek & Victor

HISPANIOLA
Pueblo Viejo*

GUIANA SHIELD
Merian*
Espérance JV
Sarafina Lease

Newmont Asset
Joint Venture
Equity Investment





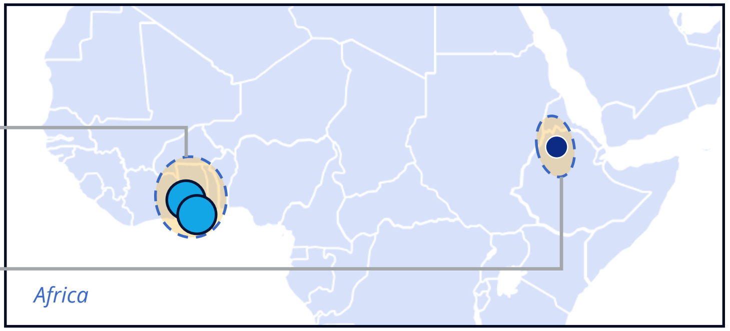
TANAMI
Tanami
Prodigy Gold JV

CENTRALIAN
Christmas Creek JV

YILGARN
Boddington

LACHLAN
Gilmore JV's & Alliance

JAPAN
Irving Japan Alliance
Japan Gold



W. AFRICA CRATON
Ahafo
Akyem

NUBIAN SHIELD
Ezana JV

**Newmont Assets includes the Company's ownership interest of 38.5% of Nevada Gold Mines, 40% of Pueblo Viejo, 50% of Galore Creek, 75% of Merian, 50% of Nueva Unión and 50% of Norte Abierto. See endnote re Land Position.*

Nevada Joint Venture Processes

For contributing excluded assets Four Mile (Barrick), Fiberline (Newmont) and Mike (Newmont):

- Party that owns asset has obligation to contribute upon completion of successful Feasibility Study, which requires a project IRR of at least 15%
- Feasibility Study must be completed by mutually agreed third-party engineering company
- Non-contributing party can pay cash for its share of asset or dilute its equity interest in the JV

Value for the contributed asset is established as follows:

- Assets contributed at "fair market value“ – cash purchase price a knowledgeable buyer would pay in an arm’s length transaction
- “Fair market value” determined jointly by Newmont and Barrick
- If parties cannot agree on value, independent experts appointed to set “fair market value”
- Valuation methodology takes into account all factors the independent expert considers relevant, including, among others, benefits resulting from the JV infrastructure, taking into account the impact of the excluded asset on existing operations

Cash available for distribution requirements:

- Applies to cash and cash equivalents in all JV bank accounts, less current liabilities and budgeted operating expenses and capital expenditures, in each case payable or to be incurred over the following three weeks, plus reasonable and normal reserve accounts
- Must be disbursed monthly to the parties, in proportion to their respective JV ownership
- Cash distribution policy can only be changed by unanimous decision of the JV Board

Updated 2022 Outlook[a]

Newmont 2022 Outlook [a]	Updated (as of July 25, 2022)	Previous (as of Dec. 2, 2021)
Consolidated Gold Production (Moz)	**5.9**	6.1
Attributable Gold Production (Moz) [b]	**6.0**	6.2
Consolidated Gold CAS ($/oz)	**900**	820
Consolidated Gold AISC($/oz) [c]	**1,150**	1,050
Consolidated Co-Product GEO Production (Moz) [d]	1.3	1.3
Attributable Co-Product GEO Production (Moz) [d]	1.3	1.3
Consolidated Co-Product GEO CAS ($/oz) [d]	**750**	675
Consolidated Co-Product GEO AISC ($/oz) [c,d]	**1,050**	975
Consolidated Sustaining Capital Expenditures ($M)	1,000	1,000
Consolidated Development Capital Expenditures ($M)	**1,100**	1,400
Attributable Sustaining Capital Expenditures ($M)	925	925
Attributable Development Capital Expenditures ($M) [e]	**1,100**	1,400
General & Administrative ($M)	**270**	260
Interest Expense ($M)	**200**	225
Depreciation and Amortization ($M)	2,300	2,300
Exploration & Advanced Projects ($M)	450	450
Adjusted Tax Rate [f,g]	30% - 34%	30% - 34%

[a] 2022 outlook projections are considered forward-looking statements and represent management's good faith estimates or expectations of future production results as of July 25, 2022. Outlook is based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. For example, updated 2022 Outlook includes actual results through June 30, 2022 and assumes $1,800/oz Au, $4.10/lb Cu, $21.00/oz Ag, $1.60/lb Zn, $0.95/lb Pb, $0.74 USD/AUD exchange rate, $0.80 USD/CAD exchange rate and $110/barrel WTI for the second half of 2022. Production, CAS, AISC and capital estimates exclude projects that have not yet been approved, except for Yanacocha Sulfides, Pamour and Cerro Negro District Expansion 1 which are included in Outlook. The potential impact on inventory valuation as a result of lower prices, input costs, and project decisions are not included as part of this Outlook. Assumptions used for purposes of Outlook may prove to be incorrect and actual results may differ from those anticipated, including variation beyond a +/-5% range. Outlook cannot be guaranteed. As such, investors are cautioned not to place undue reliance upon Outlook and forward-looking statements as there can be no assurance that the plans, assumptions or expectations upon which they are placed will occur. Amounts may not recalculate to totals due to rounding. See cautionary at the end of this release.

[b] Attributable gold production outlook includes the Company's equity investment (40%) in Pueblo Viejo with ~285Koz in 2022; does not include the Company's other equity investments. Attributable gold production outlook represents the Company's 75% interest in Merian.

[c] All-in sustaining costs (AISC) as used in the Company's Outlook is a non-GAAP metric; see below for further information and reconciliation to consolidated 2022 CAS outlook.

[d] Gold equivalent ounces (GEO) is calculated as pounds or ounces produced multiplied by the ratio of the other metal's price to the gold price, using Gold ($1,200/oz.), Copper ($2.75/lb.), Silver ($22.00/oz.), Lead ($0.90/lb.), and Zinc ($1.05/lb.) pricing.

[e] Attributable development capital accounts for the acquisition of the remaining interest in Yanacocha, including Buenaventura's 43.65% interest and Sumitomo Corporation's 5% interest, as announced on February 8, 2022 and April 12, 2022, respectively.

[f] The adjusted tax rate excludes certain items such as tax valuation allowance adjustments.

[g] Assuming average prices of $1,800 per ounce for gold, $3.25 per pound for copper, $23.00 per ounce for silver, $0.95 per pound for lead, and $1.15 per pound for zinc and achievement of current production and sales volumes and cost estimates, we estimate our consolidated adjusted effective tax rate related to continuing operations for 2022 will be between 30%-34%.

Adjusted net income (loss)

Net income (loss) attributable to Newmont stockholders is reconciled to Adjusted net income (loss) as follows:

	Three Months Ended June 30, 2022						Six Months Ended June 30, 2022					
			per share data [1]						per share data [1]			
			basic		diluted				basic		diluted	
Net income (loss) attributable to Newmont stockholders	$	387	$	0.49	$	0.49	$	835	$	1.05	$	1.05
Net loss (income) attributable to Newmont stockholders from discontinued operations		(8)		(0.01)		(0.01)		(24)		(0.03)		(0.03)
Net income (loss) attributable to Newmont stockholders from continuing operations		379		0.48		0.48		811		1.02		1.02
Pension settlement [2]		—		—		—		130		0.16		0.16
Change in fair value of investments [3]		135		0.17		0.17		96		0.13		0.13
(Gain) loss on asset and investment sales [4]		—		—		—		35		0.04		0.04
Settlement costs [5]		5		—		—		18		0.03		0.03
Reclamation and remediation charges [6]		—		—		—		13		0.02		0.02
Impairment of long-lived and other assets [7]		2		—		—		2		—		—
COVID-19 specific costs [8]		1		—		—		1		—		—
Restructuring and severance [9]		—		—		—		1		—		—
Other [10]		(18)		(0.03)		(0.03)		(18)		(0.03)		(0.03)
Tax effect of adjustments [11]		(25)		(0.03)		(0.03)		(62)		(0.08)		(0.08)
Valuation allowance and other tax adjustments [12]		(117)		(0.13)		(0.13)		(119)		(0.14)		(0.15)
Adjusted net income (loss)	$	362	$	0.46	$	0.46	$	908	$	1.15	$	1.14
Weighted average common shares (millions): [13]				794		795				793		795

(1) Per share measures may not recalculate due to rounding.
(2) Pension settlement, included in *Other income (loss), net*, represents pension settlement charges in 2022 related to the annuitization of certain defined benefit plans. For further information, refer to Note 7 of the Condensed Consolidated Financial Statements.
(3) Change in fair value of investments, included in *Other income (loss), net*, primarily represents unrealized gains and losses related to the Company's investment in current and non-current marketable and other equity securities. For further information regarding our investments, refer to Note 10 of the Condensed Consolidated Financial Statements.
(4) (Gain) loss on asset and investment sales, included in *Other income (loss), net*, primarily represents the loss recognized on the sale of the La Zanja equity method investment. For further information, refer to Note 7 of the Condensed Consolidated Financial Statements.
(5) Settlement costs, included in *Other expense, net,* primarily are comprised of legal settlement and a voluntary contribution made to support humanitarian efforts in Ukraine.
(6) Reclamation and remediation charges, included in *Reclamation and remediation*, represent revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value. Refer to Note 5 of the Condensed Consolidated Financial Statement for further information.
(7) Impairment of long-lived and other assets, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplied inventories.
(8) COVID-19 specific costs, included in *Other expense, net*, primarily include amounts distributed from Newmont Global Community Support Fund to help host communities, governments and employees combat the COVID-19 pandemic.
(9) Restructuring and severance, included in *Other expense, net*, primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company.
(10) Primarily comprised of a reimbursement of certain historical Goldcorp operational expenses related to a legacy project that reached commercial production in the second quarter of 2022, included in *Other income (loss), net*.
(11) The tax effect of adjustments, included in *Income and mining tax benefit (expense)*, represents the tax effect of adjustments in footnotes (2) through (10), as described above, and are calculated using the applicable regional tax rate.
(12) Valuation allowance and other tax adjustments, included in *Income and mining tax benefit (expense)*, is recorded for items such as foreign tax credits, capital losses, disallowed foreign losses, and the effects of changes in foreign currency exchange rates on deferred tax assets and deferred tax liabilities. The adjustment for the three and six months ended June 30, 2022 reflects the net increase or (decrease) to net operating losses, capital losses, tax credit carryovers, and other deferred tax assets subject to valuation allowance of $37 and $49, the effects of changes in foreign exchange rates on deferred tax assets and liabilities of $(23) and $(26), net reductions to the reserve for uncertain tax positions of $(5) and $(17), other tax adjustments of $(1) and $—, and a tax settlement in Mexico of $(125) and $(125). For further information on reductions to the reserve for uncertain tax positions, refer to Note 8 of the Condensed Consolidated Financial Statements.
(13) Adjusted net income (loss) per diluted share is calculated using diluted common shares in accordance with GAAP.

EBITDA and Adjusted EBITDA

Net income (loss) attributable to Newmont stockholders is reconciled to EBITDA and Adjusted EBITDA as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Net income (loss) attributable to Newmont stockholders	$ 387	$ 650	$ 835	$ 1,209
Net income (loss) attributable to noncontrolling interests	13	11	34	31
Net loss (Income) from discontinued operations	(8)	(10)	(24)	(31)
Equity loss (income) of affiliates	(17)	(49)	(56)	(99)
Income and mining tax expense (benefit)	33	341	247	576
Depreciation and amortization	559	561	1,106	1,114
Interest expense, net of capitalized interest	57	68	119	142
EBITDA	$ 1,024	$ 1,572	$ 2,261	$ 2,942
Adjustments:				
Pension settlement (1)	—	—	130	—
Change in fair value of investments (2)	135	(26)	96	84
(Gain) loss on asset and investment sales (3)	—	—	35	(43)
Settlement costs (4)	5	8	18	11
Reclamation and remediation charges (5)	—	20	13	30
Impairment of long-lived and other assets (6)	2	11	2	12
COVID-19 specific costs (7)	1	1	1	2
Restructuring and severance (8)	—	5	1	10
Other (9)	(18)	—	(18)	—
Adjusted EBITDA	$ 1,149	$ 1,591	$ 2,539	$ 3,048

(1) Pension settlement, included in *Other income (loss), net*, represents pension settlement charges in 2022 related to the annuitization of certain defined benefit plans. For further information, refer to Note 7 of the Condensed Consolidated Financial Statements.

(2) Change in fair value of investments, included in *Other income (loss), net*, primarily represents unrealized gains and losses related to the Company's investments in current and non-current marketable and other equity securities. For further information regarding our investments, refer to Note 10 of the Condensed Consolidated Financial Statements.

(3) (Gain) loss on asset and investment sales, included in *Other income (loss), net*, primarily represents the loss recognized on the sale of the La Zanja equity method investment in 2022 and a gain on the sale of TMAC in 2021. For further information, refer to Note 7 of the Condensed Consolidated Financial Statements.

(4) Settlement costs, included in *Other expense, net*, are primarily comprised of a legal settlement and a voluntary contribution made to support humanitarian efforts in Ukraine in 2022.

(5) Reclamation and remediation charges, included in *Reclamation and remediation*, represent revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value. Refer to Note 5 of the Condensed Consolidated Financial Statement for further information.

(6) Impairment of long-lived and other assets, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplied inventories.

(7) COVID-19 specific costs, included in *Other expense, net*, primarily include amounts distributed from Newmont Global Community Support Fund to help host communities, governments and employees combat the COVID-19 pandemic.

(8) Restructuring and severance, included in *Other expense, net*, primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company for all periods presented.

(9) Primarily comprised of a reimbursement of certain historical Goldcorp operational expenses related to a legacy project that reached commercial production in the second quarter of 2022, included in *Other income (loss), net*.

Free cash flow

The following table sets forth a reconciliation of Free Cash Flow to *Net cash provided by (used in) operating activities*, which the Company believes to be the GAAP financial measure most directly comparable to Free Cash Flow, as well as information regarding *Net cash provided by (used in) investing activities* and *Net cash provided by (used in) financing activities.*

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Net cash provided by (used in) operating activities	$ 1,043	$ 995	$ 1,737	$ 1,836
Less: Net cash used in (provided by) operating activities of discontinued operations	(10)	(2)	(15)	(2)
Net cash provided by (used in) operating activities of continuing operations	1,033	993	1,722	1,834
Less: Additions to property, plant and mine development	(519)	(415)	(956)	(814)
Free Cash Flow	$ 514	$ 578	$ 766	$ 1,020
Net cash provided by (used in) investing activities [(1)]	$ (515)	$ (777)	$ (1,034)	$ (1,127)
Net cash provided by (used in) financing activities	$ (522)	$ (1,155)	$ (1,417)	$ (1,666)

(1) *Net cash provided by (used in) investing activities* includes *Additions to property, plant and mine development,* which is included in the Company's computation of Free Cash Flow.

Attributable Free cash flow

Management uses Attributable Free Cash Flow as a non-GAAP measure to analyze cash flows generated from operations that are attributable to the Company. Attributable Free Cash Flow is *Net cash provided by (used in) operating activities* after deducting net cash flows from operations attributable to noncontrolling interests less *Net cash provided by (used in) operating activities of discontinued operations* after deducting net cash flows from discontinued operations attributable to noncontrolling interests less *Additions to property, plant and mine development* after deducting property, plant and mine development attributable to noncontrolling interests. The Company believes that Attributable Free Cash Flow is useful as one of the bases for comparing the Company's performance with its competitors. Although Attributable Free Cash Flow and similar measures are frequently used as measures of cash flows generated from operations by other companies, the Company's calculation of Attributable Free Cash Flow is not necessarily comparable to such other similarly titled captions of other companies.

The presentation of non-GAAP Attributable Free Cash Flow is not meant to be considered in isolation or as an alternative to Net income attributable to Newmont stockholders as an indicator of the Company's performance, or as an alternative to *Net cash provided by (used in) operating activities* as a measure of liquidity as those terms are defined by GAAP, and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. The Company's definition of Attributable Free Cash Flow is limited in that it does not represent residual cash flows available for discretionary expenditures due to the fact that the measure does not deduct the payments required for debt service and other contractual obligations or payments made for business acquisitions. Therefore, the Company believes it is important to view Attributable Free Cash Flow as a measure that provides supplemental information to the Company's Condensed Consolidated Statements of Cash Flows.

The following tables set forth a reconciliation of Attributable Free Cash Flow, a non-GAAP financial measure, to *Net cash provided by (used in) operating activities*, which the Company believes to be the GAAP financial measure most directly comparable to Attributable Free Cash Flow, as well as information regarding *Net cash provided by (used in) investing activities* and *Net cash provided by (used in) financing activities.*

	Three Months Ended June 30, 2022			Six Months Ended June 30, 2022		
	Consolidated	**Attributable to noncontrolling interests (1)**	**Attributable to Newmont Stockholders**	**Consolidated**	**Attributable to noncontrolling interests (1)**	**Attributable to Newmont Stockholders**
Net cash provided by (used in) operating activities	$ 1,043	$ (20)	$ 1,023	$ 1,737	$ (53)	$ 1,684
Less: Net cash used in (provided by) operating activities of discontinued operations	(10)	—	(10)	(15)	—	(15)
Net cash provided by (used in) operating activities of continuing operations	1,033	(20)	1,013	1,722	(53)	1,669
Less: Additions to property, plant and mine development (2)	(519)	3	(516)	(956)	21	(935)
Free Cash Flow	$ 514	$ (17)	$ 497	$ 766	$ (32)	$ 734
Net cash provided by (used in) investing activities (3)	$ (515)			$ (1,034)		
Net cash provided by (used in) financing activities	$ (522)			$ (1,417)		

(1) Adjustment to eliminate a portion of *Net cash provided by (used in) operating activities*, *Net cash provided by (used in) operating activities of discontinued operations* and *Additions to property, plant and mine development* attributable to noncontrolling interests.

(2) For the three months ended June 30, 2022, Yanacocha and Merian had total consolidated Additions to property, plant and mine development of $82 and $13, respectively, on a cash basis. For the six months ended June 30, 2022,Yanacocha and Merian had total consolidated Additions to property, plant and mine development of $150 and $24, respectively, on a cash basis.

(3) *Net cash provided by (used in) investing activities* includes *Additions to property, plant and mine development,* which is included in the Company's computation of Free Cash Flow.

All-in Sustaining Costs

Three Months Ended June 30, 2022	Costs Applicable to Sales (1)(2)(3)	Reclamation Costs (4)	Advanced Projects, Research and Development and Exploration (5)	General and Administrative	Other Expense, Net (6)	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs (7)(8)	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs Per oz. (9)
Gold										
CC&V	$ 49	$ 4	$ 2	$ —	$ 2	$ —	$ 14	$ 71	46	$ 1,553
Musselwhite	53	1	2	—	—	—	11	67	40	1,693
Porcupine	71	1	4	—	—	—	14	90	68	1,328
Éléonore	71	2	1	—	2	—	14	90	47	1,922
Peñasquito (10)	127	3	1	—	—	6	18	155	130	1,187
Other North America	—	—	—	2	—	—	—	2	—	—
North America	371	11	10	2	4	6	71	475	331	1,437
Yanacocha	73	6	2	—	4	—	6	91	69	1,321
Merian	94	1	4	—	1	—	13	113	96	1,173
Cerro Negro	71	2	1	—	1	—	11	86	78	1,106
Other South America	—	—	—	2	—	—	—	2	—	—
South America	238	9	7	2	6	—	30	292	243	1,203
Boddington	181	4	1	—	1	5	14	206	241	854
Tanami	84	1	1	—	2	—	28	116	132	873
Other Australia	—	—	1	2	—	—	1	4	—	—
Australia	265	5	3	2	3	5	43	326	373	873
Ahafo	129	2	—	—	—	—	22	153	135	1,130
Akyem	76	8	—	—	—	—	7	91	109	837
Other Africa	—	—	1	3	—	—	1	5	—	—
Africa	205	10	1	3	—	—	30	249	244	1,017
Nevada Gold Mines	302	3	4	2	—	—	57	368	291	1,263
Nevada	302	3	4	2	—	—	57	368	291	1,263
Corporate and Other	—	—	16	50	—	—	2	68	—	—
Total Gold	$ 1,381	$ 38	$ 41	$ 61	$ 13	$ 11	$ 233	$ 1,778	1,482	$ 1,199
Gold equivalent ounces - other metals (11)										
Peñasquito (10)	$ 278	$ 5	$ 4	$ —	$ 1	$ 32	$ 35	$ 355	264	$ 1,347
Other North America	—	—	—	—	—	—	—	—	—	—
North America	278	5	4	—	1	32	35	355	264	1,349
Boddington	49	—	1	—	—	3	3	56	69	818
Other Australia	—	—	—	1	—	—	—	1	—	—
Australia	49	—	1	1	—	3	3	57	69	829
Corporate and Other	—	—	3	11	—	—	1	15	—	—
Total Gold Equivalent Ounces	$ 327	$ 5	$ 8	$ 12	$ 1	$ 35	$ 39	$ 427	333	$ 1,286
Consolidated	$ 1,708	$ 43	$ 49	$ 73	$ 14	$ 46	$ 272	$ 2,205		

All-in sustaining costs represent the sum of certain costs, recognized as GAAP financial measures, that management considers to be associated with production. All-in sustaining costs per ounce amounts are calculated by dividing all-in sustaining costs by gold ounces or gold equivalent ounces sold.

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Includes by-product credits of $28 and excludes co-product revenues of $336.
(3) Includes stockpile and leach pad inventory adjustments of $2 at CC&V and $27 at NGM.
(4) Reclamation costs include operating accretion and amortization of asset retirement costs of $16 and $27, respectively, and exclude accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $29 and $4, respectively.
(5) Advanced projects, research and development and exploration excludes development expenditures of $1 at CC&V, $1 at Peñasquito, $1 at Other North America, $3 at Yanacocha, $2 at Merian, $3 at Cerro Negro, $11 at Other South America, $6 at Tanami, $4 at Other Australia, $7 at Ahafo, $4 at Akyem, $5 at NGM and $10 at Corporate and Other, totaling $58 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.
(6) *Other expense, net* is adjusted for settlement costs of $5, impairment of long-lived and other assets of $2 and distributions from the Newmont Global Community Support Fund of $1.
(7) Includes sustaining capital expenditures of $94 for North America, $30 for South America, $43 for Australia, $29 for Africa, $57 for Nevada, and $3 for Corporate and Other, totaling $256 and excludes development capital expenditures, capitalized interest and the change in accrued capital totaling $263. See Liquidity and Capital Resources within Part I, Item 2, Management's Discussion and Analysis in our Form 10-Q filed with the SEC on July 25, 2022 for discussion of major development projects.
(8) Includes finance lease payments for sustaining projects of $16.
(9) Per ounce measures may not recalculate due to rounding.
(10) *Costs applicable to sales* includes $70 related to the Peñasquito Profit-Sharing Agreement. For further information, refer to Note 3 of the Condensed Consolidated Financial Statements in our Form 10-Q filed with the SEC on July 25, 2022.
(11) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($1,200/oz.), Copper ($3.25/lb.), Silver ($23.00/oz.), Lead ($0.95/lb.) and Zinc ($1.15/lb.) pricing for 2022.

All-in Sustaining Costs

Six Months Ended June 30, 2022	Costs Applicable to Sales (1)(2)(3)	Reclamation Costs (4)	Advanced Projects, Research and Development and Exploration (5)	General and Administrative	Other Expense, Net (6)	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs (7)(8)	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs Per oz. (9)
Gold										
CC&V	$ 101	$ 7	$ 3	$ —	$ 3	$ —	$ 18	$ 132	82	$ 1,608
Musselwhite	96	3	3	—	1	—	17	120	72	1,670
Porcupine	137	2	6	—	—	—	23	168	128	1,313
Éléonore	133	4	1	—	3	—	26	167	97	1,734
Peñasquito (10)	214	5	2	—	1	13	32	267	264	1,013
Other North America	—	—	—	3	1	—	—	4	—	—
North America	681	21	15	3	9	13	116	858	643	1,336
Yanacocha	140	10	2	—	7	—	11	170	137	1,243
Merian	181	3	5	—	2	—	24	215	199	1,079
Cerro Negro	134	3	1	—	7	—	22	167	142	1,172
Other South America	—	—	—	5	—	—	—	5	—	—
South America	455	16	8	5	16	—	57	557	478	1,164
Boddington	343	9	2	—	1	8	27	390	439	888
Tanami	149	1	4	—	5	—	57	216	231	933
Other Australia	—	—	1	4	—	—	4	9	—	—
Australia	492	10	7	4	6	8	88	615	670	917
Ahafo	235	4	1	—	1	—	44	285	243	1,171
Akyem	143	15	1	—	—	—	17	176	199	884
Other Africa	—	—	1	5	—	—	1	7	—	—
Africa	378	19	3	5	1	—	62	468	442	1,057
Nevada Gold Mines	559	4	7	5	—	1	103	679	578	1,176
Nevada	559	4	7	5	—	1	103	679	578	1,176
Corporate and Other	—	—	39	93	(1)	—	6	137	—	—
Total Gold	$ 2,565	$ 70	$ 79	$ 115	$ 31	$ 22	$ 432	$ 3,314	2,811	$ 1,179
Gold equivalent ounces - other metals (11)										
Peñasquito (10)	$ 483	$ 10	$ 6	$ —	$ 4	$ 65	$ 68	$ 636	559	$ 1,138
Other North America	—	—	—	1	—	—	—	1	—	—
North America	483	10	6	1	4	65	68	637	559	1,140
Boddington	95	1	1	—	—	5	7	109	124	881
Other Australia	—	—	—	1	—	—	1	2	—	—
Australia	95	1	1	1	—	5	8	111	124	895
Corporate and Other	—	—	8	20	—	—	1	29	—	—
Total Gold Equivalent Ounces	$ 578	$ 11	$ 15	$ 22	$ 4	$ 70	$ 77	$ 777	683	$ 1,138
Consolidated	$ 3,143	$ 81	$ 94	$ 137	$ 35	$ 92	$ 509	$ 4,091		

All-in sustaining costs represent the sum of certain costs, recognized as GAAP financial measures, that management considers to be associated with production. All-in sustaining costs per ounce amounts are calculated by dividing all-in sustaining costs by gold ounces or gold equivalent ounces sold.

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Includes by-product credits of $57 and excludes co-product revenues of $845.
(3) Includes stockpile and leach pad inventory adjustments of $7 at CC&V, $3 at Merian and $28 at NGM.
(4) Reclamation costs include operating accretion and amortization of asset retirement costs of $32 and $49, respectively, and exclude accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $57 and $21, respectively.
(5) Advanced projects, research and development and exploration excludes development expenditures of $1 at CC&V, $1 at Porcupine, $3 at Peñasquito, $1 at Other North America, $4 at Yanacocha, $4 at Merian, $6 at Cerro Negro, $20 at Other South America, $9 at Tanami, $7 at Other Australia, $10 at Ahafo, $7 at Akyem, $8 at NGM and $14 at Corporate and Other, totaling $95 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.
(6) *Other expense, net* is adjusted for settlement costs of $18, impairment of long-lived and other assets of $2, restructuring and severance costs of $1 and distributions from the Newmont Global Community Support Fund of $1.
(7) Includes sustaining capital expenditures of $160 for North America, $57 for South America, $89 for Australia, $60 for Africa, $103 for Nevada, and $7 for Corporate and Other, totaling $476 and excludes development capital expenditures, capitalized interest and the change in accrued capital totaling $480. See Liquidity and Capital Resources within Part I, Item 2, Management's Discussion and Analysis in our Form 10-Q filed with the SEC on July 25, 2022 for discussion of major development projects.
(8) Includes finance lease payments for sustaining projects of $33.
(9) Per ounce measures may not recalculate due to rounding.
(10) *Costs applicable to sales* includes $70 related to the Peñasquito Profit-Sharing Agreement. For further information, refer to Note 3 of the Condensed Consolidated Financial Statements in our Form 10-Q filed with the SEC on July 25, 2022.
(11) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($1,200/oz.), Copper ($3.25/lb.), Silver ($23.00/oz.), Lead ($0.95/lb.) and Zinc ($1.15/lb.) pricing for 2022.

Gold All-In Sustaining Costs - 2022 Outlook

A reconciliation of the 2022 Gold AISC outlook to the 2022 Gold CAS outlook is provided below. The estimates in the table below are considered "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.

2022 Outlook - Gold (1)(2)

(in millions, except ounces and per ounce)

	Outlook Estimate	
Cost Applicable to Sales (3)(4)	$	5,330
Reclamation Costs (5)		150
Advanced Projects & Exploration (6)		150
General and Administrative (7)		235
Other Expense		50
Treatment and Refining Costs		60
Sustaining Capital (8)		875
Sustaining Finance Lease Payments		40
All-in Sustaining Costs	$	6,890
Ounces (000) Sold (9)		6,000
All-in Sustaining Costs per Oz	$	1,150

(1) The reconciliation is provided for illustrative purposes in order to better describe management's estimates of the components of the calculation. Estimates for each component of the forward-looking All-in sustaining costs per ounce are independently calculated and, as a result, the total All-in sustaining costs and the All-in sustaining costs per ounce may not sum to the component ranges. While a reconciliation to the most directly comparable GAAP measure has been provided for 2022 AISC Gold, Co-Product and Total GEO Outlook on a consolidated basis, a reconciliation has not been provided on an individual site or project basis in reliance on Item 10(e)(1)(i)(B) of Regulation S-K because such reconciliation is not available without unreasonable efforts.

(2) All values are presented on a consolidated basis for Newmont.

(3) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(4) Includes stockpile and leach pad inventory adjustments.

(5) Reclamation costs include operating accretion and amortization of asset retirement costs.

(6) Advanced Project and Exploration excludes non-sustaining advanced projects and exploration.

(7) Includes stock based compensation.

(8) Excludes development capital expenditures, capitalized interest and change in accrued capital.

(9) Consolidated production for Merian is presented on a total production basis for the mine site and excludes production from Pueblo Viejo.

Co-Product All-In Sustaining Costs - 2022 Outlook

A reconciliation of the 2022 Co-product AISC outlook to the 2022 Co-Product CAS outlook is provided below. The estimates in the table below are considered “forward-looking statements” within the 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.

2022 Outlook - Co-Product [(1)(2)]

(in millions, except ounces and per ounce)

	Outlook Estimate	
Cost Applicable to Sales [(3)(4)]	$	970
Reclamation Costs [(5)]		20
Advanced Projects & Exploration [(6)]		20
General and Administrative [(7)]		35
Other Expense		20
Treatment and Refining Costs		160
Sustaining Capital [(8)]		125
Sustaining Finance Lease Payments		20
All-in Sustaining Costs	$	1,370
Co-Product GEO (000) Sold [(9)]		1,300
All-in Sustaining Costs per Co-Product GEO	$	1,050

(1) The reconciliation is provided for illustrative purposes in order to better describe management’s estimates of the components of the calculation. Estimates for each component of the forward-looking All-in sustaining costs per ounce are independently calculated and, as a result, the total All-in sustaining costs and the All-in sustaining costs per ounce may not sum to the component ranges. While a reconciliation to the most directly comparable GAAP measure has been provided for 2022 AISC Gold, Co-Product and Total GEO Outlook on a consolidated basis, a reconciliation has not been provided on an individual site or project basis in reliance on Item 10(e)(1)(i)(B) of Regulation S-K because such reconciliation is not available without unreasonable efforts.

(2) All values are presented on a consolidated basis for Newmont.

(3) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(4) Includes stockpile and leach pad inventory adjustments.

(5) Reclamation costs include operating accretion and amortization of asset retirement costs.

(6) Advanced Project and Exploration excludes non-sustaining advanced projects and exploration.

(7) Includes stock based compensation.

(8) Excludes development capital expenditures, capitalized interest and change in accrued capital.

(9) Co-Product GEO are all non-gold co-products (Peñasquito silver, zinc, lead, Boddington copper).

Total GEO All-In Sustaining Costs - 2022 Outlook

A reconciliation of the 2022 Total GEO AISC outlook to the 2022 Total GEO CAS outlook is provided below. The estimates in the table below are considered “forward-looking statements” within the 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.

2022 Outlook - Total GEO (1)(2)

(in millions, except ounces and per ounce)

		Outlook Estimate
Cost Applicable to Sales (3)(4)	$	6,300
Reclamation Costs (5)		170
Advanced Projects & Exploration (6)		170
General and Administrative (7)		270
Other Expense		70
Treatment and Refining Costs		220
Sustaining Capital (8)		1,000
Sustaining Finance Lease Payments		60
All-in Sustaining Costs	$	8,260
Total GEO (000) Sold (9)		7,300
All-in Sustaining Costs per Total GEO	$	1,130

(1) The reconciliation is provided for illustrative purposes in order to better describe management’s estimates of the components of the calculation. Estimates for each component of the forward-looking All-in sustaining costs per ounce are independently calculated and, as a result, the total All-in sustaining costs and the All-in sustaining costs per ounce may not sum to the component ranges. While a reconciliation to the most directly comparable GAAP measure has been provided for 2022 AISC Gold, Co-Product and Total GEO Outlook on a consolidated basis, a reconciliation has not been provided on an individual site or project basis in reliance on Item 10(e)(1)(i)(B) of Regulation S-K because such reconciliation is not available without unreasonable efforts.

(2) All values are presented on a consolidated basis for Newmont.

(3) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(4) Includes stockpile and leach pad inventory adjustments.

(5) Reclamation costs include operating accretion and amortization of asset retirement costs.

(6) Advanced Project and Exploration excludes non-sustaining advanced projects and exploration.

(7) Includes stock based compensation.

(8) Excludes development capital expenditures, capitalized interest and change in accrued capital.

(9) Consolidated production for Merian is presented on a total production basis for the mine site and excludes production from Pueblo Viejo. Total GEO represents gold and non-gold co-products (Peñasquito silver, zinc, lead, Boddington copper).

Net Debt to Adjusted EBITDA Ratio

Management uses net debt to Adjusted EBITDA as non-GAAP measures to evaluate the Company's operating performance, including our ability to generate earnings sufficient to service our debt. Net debt to Adjusted EBITDA represents the ratio of the Company's debt, net of cash and cash equivalents, to Adjusted EBITDA. Net debt to Adjusted EBITDA does not represent, and should not be considered an alternative to, net income (loss), operating income (loss), or cash flow from operations as those terms are defined by GAAP, and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. Although Net Debt to Adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements by other companies, our calculation of net debt to Adjusted EBITDA measure is not necessarily comparable to such other similarly titled captions of other companies. The Company believes that net debt to Adjusted EBITDA provides useful information to investors and others in understanding and evaluating our operating results in the same manner as our management and Board of Directors. Management's determination of the components of net debt to Adjusted EBITDA is evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts. Net income (loss) attributable to Newmont stockholders is reconciled to Adjusted EBITDA as follows:

	Three Months Ended			
	June 30, 2022	**March 31, 2022**	**December 31, 2021**	**September 30, 2021**
Net income (loss) attributable to Newmont stockholders	$ 387	$ 448	$ (46)	$ 3
Net income (loss) attributable to noncontrolling interests	13	21	(718)	(246)
Net loss (income) from discontinued operations	(8)	(16)	(15)	(11)
Equity loss (income) of affiliates	(17)	(39)	(28)	(39)
Income and mining tax expense (benefit)	33	214	300	222
Depreciation and amortization	559	547	639	570
Interest expense, net of capitalized interest	57	62	66	66
EBITDA	1,024	1,237	198	565
EBITDA Adjustments:				
Change in fair value of investments	135	(39)	(45)	96
Settlement costs	5	13	—	—
Impairment of long-lived and other assets	2	—	7	6
COVID-19 specific costs	1	—	2	1
Pension settlement	—	130	4	—
(Gain) loss on asset and investment sales	—	35	(166)	(3)
Reclamation and remediation charges	—	13	1,587	79
Restructuring and severance	—	1	1	—
Loss on debt extinguishment	—	—	11	—
Loss on assets held for sale	—	—	—	571
Impairment of investments	—	—	—	1
Other	(18)	—	—	—
Adjusted EBITDA	1,149	1,390	1,599	1,316
12 month trailing Adjusted EBITDA	$ 5,454			
Total Debt	$ 5,568			
Lease and other financing obligations	605			
Less: Cash and cash equivalents	4,307			
Total net debt	$ 1,866			
Net debt to adjusted EBITDA	0.3			

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with the most recent Form 10-Q for the quarter ended June 30, 2022 filed with the SEC on July 25, 2022, and with the Cautionary Statement on slide 2 and the following notes below.

Outlook Assumptions. Outlook and projections used in this presentation are considered forward-looking statements and represent management's good faith estimates or expectations of future production results. For example, updated 2022 Outlook includes actual results through June 30, 2022 and assumes $1,800/oz Au, $4.10/lb Cu, $21.00/oz Ag, $1.60/lb Zn, $0.95/lb Pb, $0.74 USD/AUD exchange rate, $0.80 USD/CAD exchange rate and $110/barrel WTI for the second half of 2022. Production, CAS, AISC and capital estimates exclude projects that have not yet been approved, except for Yanacocha Sulfides, Pamour and Cerro Negro District Expansion 1 which are included in Outlook. The potential impact on inventory valuation as a result of lower prices, input costs, and project decisions are not included as part of this Outlook. Assumptions used for purposes of Outlook may prove to be incorrect and actual results may differ from those anticipated, including variation beyond a +/-5% range. Outlook cannot be guaranteed. As such, investors are cautioned not to place undue reliance upon Outlook and forward-looking statements as there can be no assurance that the plans, assumptions or expectations upon which they are placed will occur.

COVID-19. The extent to which COVID-19 and related variants will impact the Company in the future will depend on future developments, which are highly uncertain and cannot be predicted. Efforts to slow the spread of COVID-19 have already impacted the operation of Newmont's mines and the development of projects and impacted exploration activities. For companies, such as Newmont, that operate in multiple jurisdictions, disadvantage and risk of loss due to the limitations of certain local health systems and infrastructure to contain diseases and potential endemic health issues may occur. Impacts of changing government restriction as a result of COVID-19 and potential subsequent pandemic waves could include additional employee and contractor absenteeism, travel restraints, more stringent product shipment restraints, delays in product refining and smelting due to restrictions or temporary closures, other supply chain disruptions and workforce interruptions, including healthy and safety considerations, and reputational damage in connection with challenges or reactions to action or perceived inaction by the Company related to the COVID-19 pandemic, which could have a material adverse effect on the Company's cash flows, earnings, results of operations, estimated capital expenditures and the timing of projects. No assurances can be provided that the Company's operations, exploration plans and drilling programs, and other outlook will not be impacted by COVID-19 in the future.

World-class asset. Defined as +500k GEO's/year consolidated; <$900/oz AISC at a $1,200/oz gold price, mine life >10 years in countries classified in the A and B rating ranges for Moody's, S&P or Fitch.

Dividend. Our future dividends have not yet been approved or declared by the Board of Directors. An annualized dividend payout level has not been declared by the Board and is non-binding. The Company's dividend framework is non-binding. Management's expectations with respect to future dividends, annualized dividends or dividend yield are "forward-looking statements." The declaration and payment of future dividends remain at the discretion of the Board of Directors and will be determined based on Newmont's financial results, balance sheet strength, cash and liquidity requirements, future prospects, gold and commodity prices, and other factors deemed relevant by the Board. The duration, scope and impact of COIVD-19 presents additional uncertainties with respect to future dividends and no assurance is being provided that the Company will pay future dividends at the increased payment level. The Board of Directors reserves all powers related to the declaration and payment of dividends. Consequently, in determining the dividend to be declared and paid on the common stock of the Company, the Board of Directors may revise or terminate the payment level at any time without prior notice.

Share Repurchase Program. Investors are also cautioned that the extent to which the Company repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including trading volume, market conditions, legal requirements, business conditions and other factors. The repurchase program announced in January 2021 may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full $1.0 billion amount during the 24-month authorization period, which is scheduled to expired on December 31, 2022. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future.

Gold equivalent ounces (GEOs). Calculated as pounds or ounces produced multiplied by the ratio of the other metal's price to the gold price, using Gold ($1,200/oz.), Copper ($3.25/lb.), Silver ($23/oz.), Lead ($0.95/lb.), and Zinc ($1.15/lb.) pricing.

Reserves and Resources gold equivalent ounces (GEO's). Gold Equivalent Ounces calculated using Mineral Reserve pricing: Gold ($1,200/oz.), Copper ($2.75/lb.), Silver ($20/oz.), Lead ($0.90/lb.), and Zinc ($1.15/lb.) and Resource pricing Gold ($1,400/oz.), Copper ($3.25/lb.), Silver ($23/oz.), Lead ($1.10/lb.), and Zinc ($1.40/lb.) and metallurgical recoveries for each metal on a site-by-site basis as metal * [(metal price * metal recovery) / (gold price * gold recovery)].

Endnotes

Reserves and Resources: Proven and Probable reserves are based on extensive drilling, sampling, mine modeling and metallurgical testing from which we determine economic feasibility. The price sensitivity of reserves depends upon several factors including grade, metallurgical recovery, operating cost, waste-to-ore ratio and ore type. Metallurgical recovery rates vary depending on the metallurgical properties of each deposit and the production process used. The reserves list the average metallurgical recovery rate for each deposit, which takes into account the assumed processing methods. The cut-off grade, or lowest grade of material considered economic to process, varies with material type, price, metallurgical recoveries, operating costs and co- or by-product credits. The Proven and Probable reserve figures presented herein are estimates based on information available at the time of calculation. No assurance can be given that the indicated levels of recovery of gold, silver, copper, lead, zinc and molybdenum will be realized. Ounces of gold and silver or tonnes of copper, zinc, lead, or molybdenum included in the Proven and Probable reserves are those contained prior to losses during metallurgical treatment. Reserve estimates may require revision based on actual production. Market fluctuations in the price of gold, silver, copper, zinc, lead, or molybdenum, as well as increased production costs or reduced metallurgical recovery rates, could render certain Proven and Probable reserves containing relatively lower grades of mineralization uneconomic to exploit and might result in a reduction of reserves.

The Measured, Indicated, and Inferred resource figures presented herein are estimates based on information available at the time of calculation and are exclusive of reserves. A “Mineral Resource” is a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade, or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. Ounces of gold and silver or tonnes of copper, zinc, lead, and molybdenum included in the Measured, Indicated and Inferred resources are those contained prior to losses during metallurgical treatment. Market fluctuations in the price of gold, silver, copper, zinc, lead and molybdenum, as well as increased production costs or reduced metallurgical recovery rates, could change future estimates of resources.

Proven and Probable reserves disclosed at December 31, 2021 have been prepared in accordance with the new Regulation S-K 1300 requirements of the SEC; whereas Proven and Probable reserves disclosed at December 31, 2020 have been prepared in accordance with the SEC’s Industry Guide 7 ("IG7"). Our historical methodology applied to the prior year of estimating reserves was not significantly impacted as a result of the change from IG7 to S-K 1300, therefore we believe the amounts presented at December 31, 2021 and 2020, under the respective methodologies, are comparable. We publish reserves annually, and will recalculate reserves at December 31, 2022, taking into account metal prices, changes, if any, to future production and capital costs, divestments and depletion as well as any acquisitions and additions during 2022.

Note that on slide 6 the reserve and resource estimates have been updated to include an additional 3Moz gold reserves and 12Moz gold resources, and 3Moz GEO reserves and 9Moz GEO resources as a result of Newmont’s acquisition of Buenaventura's 43.65% and Sumitomo’s 5% interest in Minera Yanacocha in 2022. Other than such additions due to the closing of that acquisition, the reserves stated in this presentation represent estimates at December 31, 2021, which could be economically and legally extracted or produced at the time of the reserve determination.

For additional information, see the Company’s Form 10-K, filed on February 24, 2022 with the SEC.

Endnotes

Adjusted Net Income. Adjusted Net Income is a non-GAAP metric. Adjusted Net Income per share refers to Adjusted Net Income per diluted share. See appendix or more information and reconciliation to the nearest GAAP metric.

Free Cash Flow. Attributable FCF is a non-GAAP metric and is generated from Net cash provided from operating activities of continuing operations on an attributable basis less Additions to property, plant and mine development on an attributable basis. See appendix for more information and for a reconciliation to the nearest GAAP metric. Attributable FCF projections as used in outlook are forward-looking statements and remain subject to risks and uncertainties.

Attributable Free Cash Flow. Attributable FCF or Attributable Free cash flow are used herein is a forward-looking statement and is subject to risks and uncertainties. Attributable FCF is a non-GAAP metric and is generated from Net cash provided from operating activities of continuing operations on an attributable basis less Additions to property, plant and mine development on an attributable basis. See appendix for more information and for a reconciliation to the nearest GAAP metric.

All-in Sustaining Cost. AISC or All-in sustaining cost is a non-GAAP metric. AISC as used in the Company's outlook is a forward-looking statement and is therefore subject to uncertainties. AISC a non-GAAP metric defined as the sum of cost applicable to sales (including all direct and indirect costs related to current gold production incurred to execute on the current mine plan), remediation costs (including operating accretion and amortization of asset retirement costs), G&A, exploration expense, advanced projects and R&D, treatment and refining costs, other expense, net of one-time adjustments, sustaining capital and finance lease payments. See appendix for more information and a reconciliation of 2022 AISC outlook to the 2022 CAS outlook.

EBITDA and Adjusted EBITDA. EBITDA and Adjusted EBITDA are a non-GAAP financial measures. EBITDA is calculated as Earnings before interest, taxes and depreciation and amortization. For management's EBITDA and Adjusted EBITDA calculations and reconciliation to the nearest GAAP metric, please see appendix for more information. Please also refer also to appendix for a reconciliation of Adjusted EBITDA to the nearest GAAP metric.

Net debt to Adjusted EBITDA. Adjusted EBITDA and net debt to Adjusted EBITDA are non-GAAP measures. See appendix for more information and for a reconciliation to the nearest GAAP metric.

Full Potential. Full Potential improvement value creation is considered an operating measure provided for illustrative purposes, and should not be considered GAAP or non-GAAP financial measures. Full Potential amounts are estimates utilized by management that represent estimated cumulative incremental value realized as a result of Full Potential projects implemented and are based upon both cost savings and efficiencies that have been monetized for purposes of the estimation. Because Full Potential improvement estimates reflect differences between certain actual costs incurred and management estimates of costs that would have been incurred in the absence of the Full Potential program, such estimates are necessarily imprecise and are based on numerous judgments and assumptions. Expectations of the results of Full Potential savings, synergies or improvements are forward-looking statements and subject to risks and uncertainties.

Sustainalytics. Sustainalytics ESG ranking is based on publicly disclosed data available from Bloomberg terminal data accessed July 29, 2022.

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Land Position. Land position constitutes Newmont's net global land position, compromising its pro-rata interest in and to the land tenures (i) it owns and controls; and, (ii) that are owned or controlled by business entities established with our joint venture partners.