Newmont™

Investor Presentation

Third Quarter 2024

Cautionary Statement Regarding Forward Looking Statements, Including Outlook

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,” “pending,” “proposed” 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 and upside potential, including our Full Potential initiatives and synergies; (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) expectations regarding the Tanami Expansion 2, Ahafo North and Cadia Block Caves projects, including, without limitation, expectations for production, milling, costs applicable to sales and all-in sustaining costs, capital costs, mine life extension, construction completion, commercial production, and other timelines; (v) any share and debt repurchases, (vi) estimates of future cost reductions, synergies, including pre-tax synergies, savings and efficiencies, Full Potential and future cash flow enhancements through portfolio optimization, (vii) expectations regarding future exploration and the development, growth and potential of Newmont Corporation’s (“Newmont”), project pipeline and investments; (viii) expectations regarding future investments or divestitures, including of non-core assets and assets designated as held for sale; (ix) expectations regarding free cash flow and returns to stockholders, including with respect to future dividends and future share repurchases, the dividend framework and expected payout levels; (x) expectations regarding future mineralization, including, without limitation, expectations regarding reserves and recoveries; (xi) expectations regarding organic growth in our operations; 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 Newmont’s operations and projects being consistent with current expectations and mine plans, including, without limitation, receipt of export approvals; (iii) political developments in any jurisdiction in which Newmont operates being consistent with its current expectations; (iv) certain exchange rate assumptions for the Australian dollar to the U.S. dollar and Canadian dollar to the U.S. dollar, as well as other exchange rates being approximately consistent with current levels; (v) certain price assumptions for gold, copper, silver, zinc, lead and oil; (vi) prices for key supplies; (vii) the accuracy of current mineral reserve, mineral resource and mineralized material estimates; and (viii) other planning assumptions. Uncertainties include those relating to general macroeconomic uncertainty and changing market conditions, changing restrictions on the mining industry in the jurisdictions in which we operate, impacts to supply chain, including price, availability of goods, ability to receive supplies and fuel, and impacts of changes in interest rates. Such uncertainties could result in operating sites being placed into care and maintenance and impact estimates, costs and timing of projects. Uncertainties in geopolitical conditions could impact certain planning assumptions, including, but not limited to commodity and currency prices, costs and supply chain availabilities. Investors are reminded that the dividend framework is non-binding. Future dividends, beyond the dividend payable on September 30, 2024 to holders of record at the close of business on September 5, 2024 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”. 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. For a more detailed discussion of such risks, see the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 filed with the U.S. Securities and Exchange Commission (“SEC”) on February 29, 2024, as well as Newmont’s other SEC filings, available on the SEC website or www.newmont.com. Newmont 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. Investors are also reminded to refer to the endnotes to this presentation for additional information and are also encouraged to review our Form 10-Q filed on July 25, 2024.

The Industry's Leading Gold and Copper Business*

10 Tier 1 Operations**

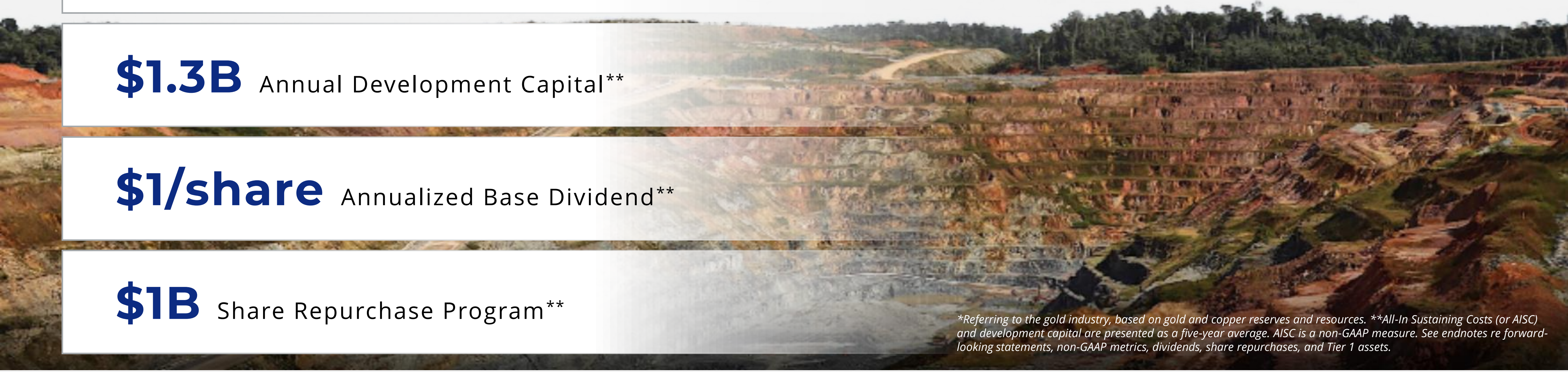
$1,200/oz All-in Sustaining Costs**

6 World-Class Copper-Gold Projects

$1.3B Annual Development Capital**

$1/share Annualized Base Dividend**

$1B Share Repurchase Program**



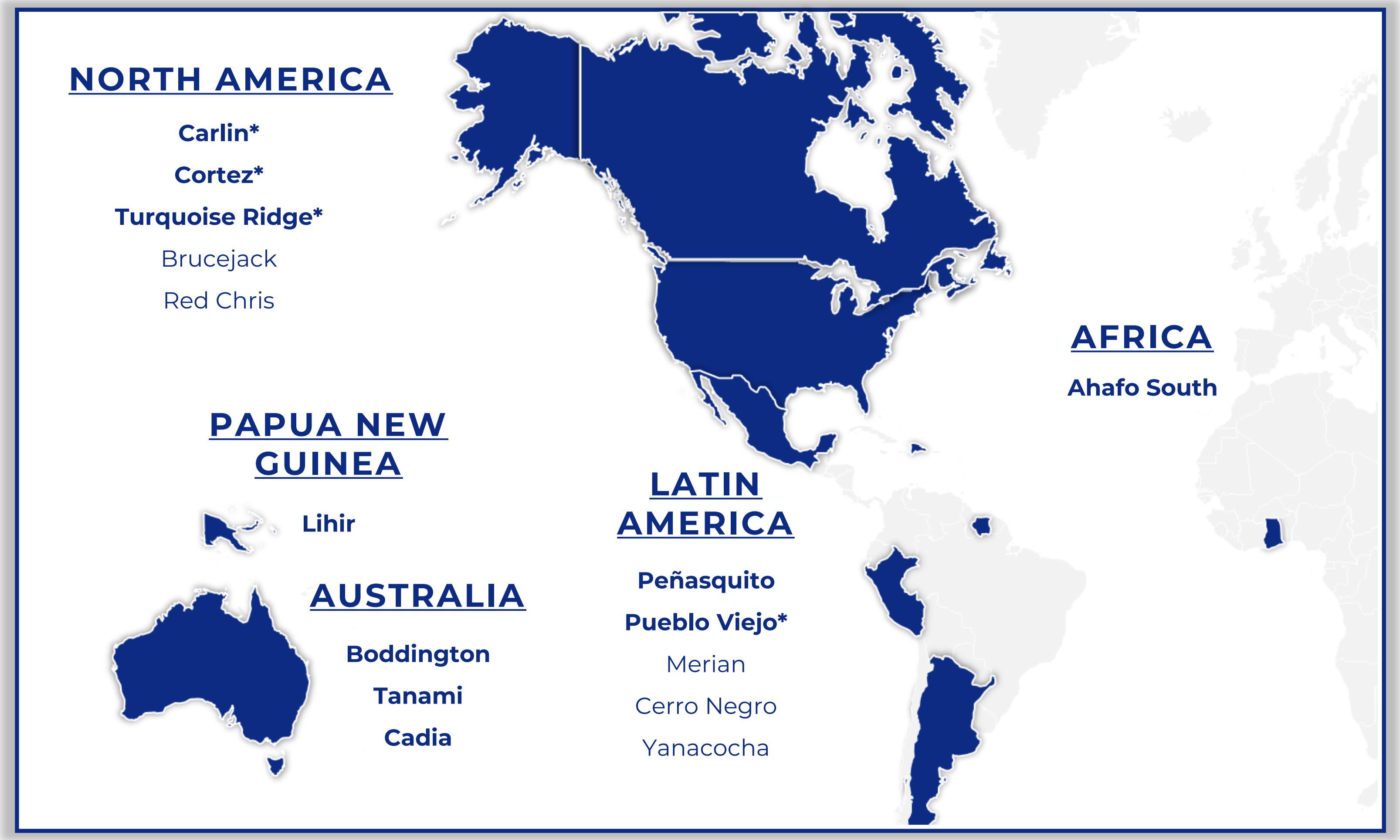
**Referring to the gold industry, based on gold and copper reserves and resources. **All-In Sustaining Costs (or AISC) and development capital are presented as a five-year average. AISC is a non-GAAP measure. See endnotes re forward-looking statements, non-GAAP metrics, dividends, share repurchases, and Tier 1 assets.*

Delivering on Our Clear and Consistent Strategy

Transaction Commitments	*Today*	*Current Focus*
The New **SUSTAINABILITY STANDARD**	Newmont Leaders at Each Site	Implementing Fatality Risk Management Program*
World-Class **PORTFOLIO**	10 Tier 1 Operations* 6 Anticipated Divestitures	Delivering >$2B Cash from Portfolio Optimization Driving Margin Expansion
Delivering **SYNERGIES**	Full Potential Underway	Realizing $500M Annual Synergies from Transaction** Delivering Further $500M in Productivity Improvements**
Driving **CAPITAL ALLOCATION**	Balanced Capital Allocation	Providing Annualized Base Dividend of $1/share* Repurchasing $1B Shares*

**Global implementation across all sites. See endnotes re Tier 1 assets, dividends, shareholder returns, and synergies. **Annual run rate for synergies and productivity improvements are expected to be delivered by the end of 2025. See endnotes.*

Go-Forward Portfolio Focused on Tier 1 Operations



TIER 1 OPERATIONS**

10

Leading portfolio of Tier 1 assets to support decades of profitable and responsible gold

WORLD-CLASS COPPER-GOLD PROJECTS

6

Red Chris Block Cave, Wafi-Golpu Block Cave, Yanacocha Sulfides, Galore Creek, Nueva Unión and Norte Abierto

ANTICIPATED DIVESTITURES

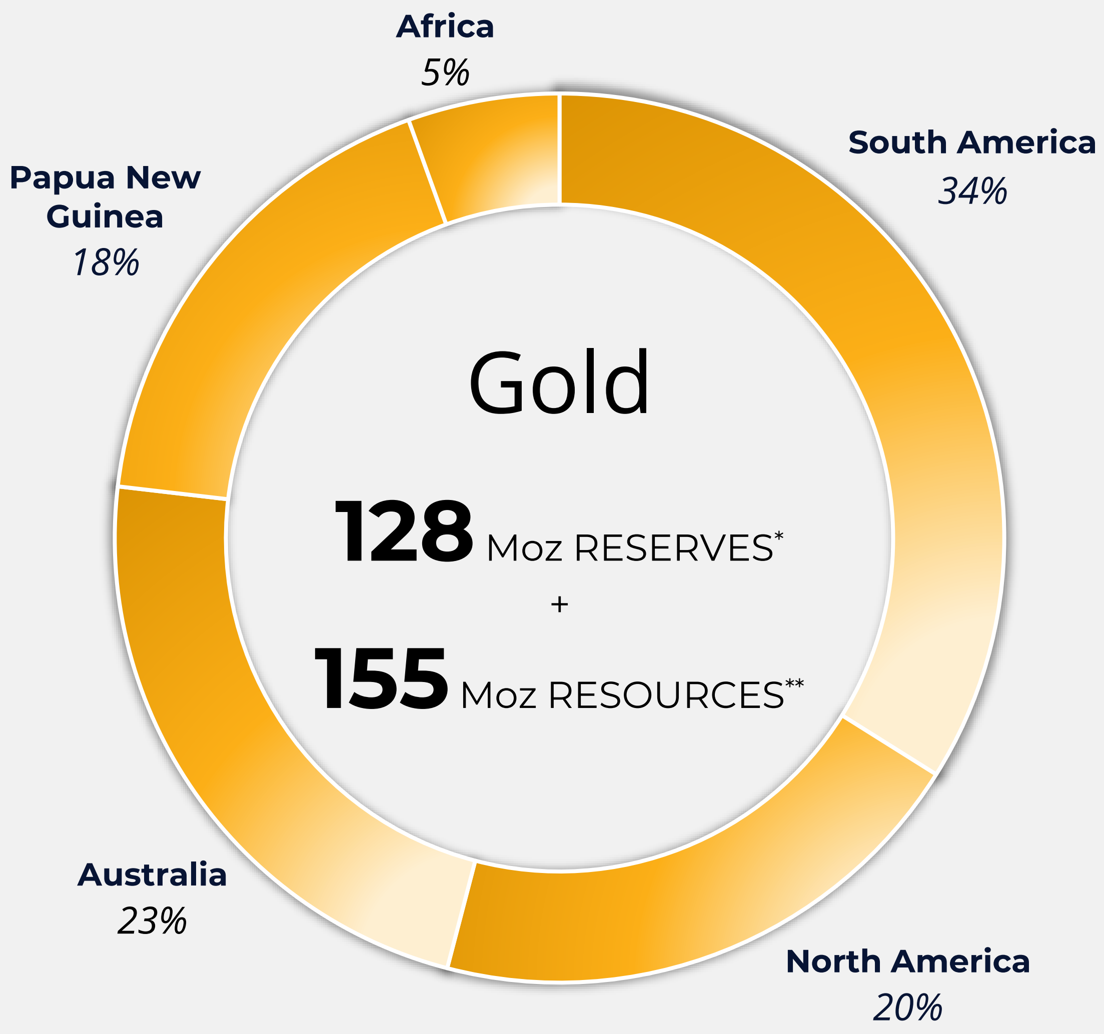
6

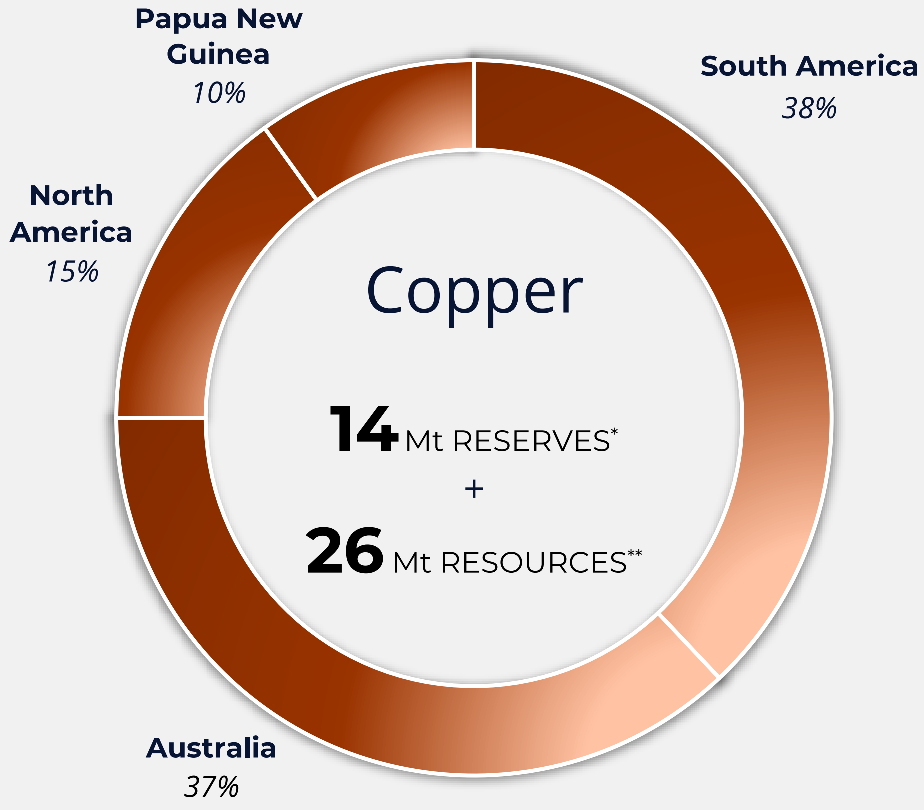
CC&V, Éléonore, Musselwhite, Porcupine, Akyem and Telfer

**Newmont's minority ownership interest is 38.5% of Nevada Gold Mines and 40% of Pueblo Viejo. **See endnotes re Tier 1 assets.*

Located in the World's Most Favorable Mining Jurisdictions

Underpinned By Industry-Leading Reserves & Resources

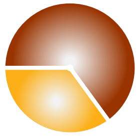




*For Tier 1 portfolio, defined in endnotes. **Gold Resources consist of 91.7Moz Measured and Indicated and 63.2Moz Inferred Resources. Copper Resources consist of 14.8Mtonnes Measured and Indicated and 10.8Mtonnes Inferred Resources. See cautionary statement re mineral reserve and resource estimates.

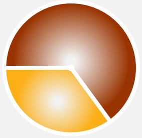
Six World Class Copper-Gold Projects

RED CHRIS BLOCK CAVE
British Columbia



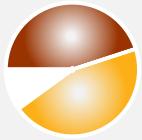
2.2Mtonnes Copper Reserves & Resources
7.8Moz Gold Reserves & Resources

WAFI-GOLPU BLOCK CAVE
Papua New Guinea



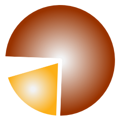
4.0Mtonnes Copper Reserves & Resources
12.6Moz Gold Reserves & Resources

YANACOCHA SULFIDES
Peru



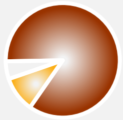
1.2Mtonnes Copper Reserves & Resources
7.2Moz Gold Reserves & Resources

GALORE CREEK
British Columbia



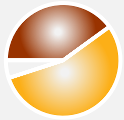
3.1Mtonnes Copper Resources
5.4Moz Gold Resources

NUEVA UNIÓN
Chile



8.3Mtonnes Copper Reserves & Resources
10.5Moz Gold Reserves & Resources

NORTE ABIERTO
Chile



2.0Mtonnes Copper Reserves & Resources
16.3Moz Gold Reserves & Resources

= Copper
= Gold

Best-in-Class Project Execution and Focus on Capital Discipline

Note: Reserves and Resources are presented on an attributable basis. Gold and copper resources include measured, indicated and inferred resources. See cautionary statement re mineral reserve and resource estimates.

Shareholder-Focused Capital Allocation Strategy

1 Financial Flexibility

~$7.0B	~$3.0B	~$8.0B
TARGET LIQUIDITY*	TARGET CASH*	TARGET DEBT BALANCE**

2 Sustainable Investment

~$1.3B
ANNUAL DEVELOPMENT CAPITAL***

3 Return of Capital

$1/share	$1.0B
ANNUALIZED BASE DIVIDEND* *Subject to Quarterly Board Approval*	SHARE-REPURCHASE PROGRAM**

**See endnotes re dividends and forward-looking statements. Free Cash Flow available for share repurchases is after fixed dividends and debt repayments. **Anticipated proceeds from portfolio optimization to be allocated to maintaining $3B cash balance and debt reduction until gross debt lowered to $8B. Anticipated proceeds may then be allocated to share repurchases. See endnote re share repurchases for more information. ***Capital figures represent an average over a 5-year period for Tier 1 Portfolio.*

Newmont

RESULTS

Q2 2024 Highlights

THE NEW Sustainability Standard

- Executing safety refresh at all managed operations; reinvigorated approach to safety
- Safely restarted operations at Cerro Negro
- Published 2023 Climate Performance Update

WORLD-CLASS Portfolio

- Produced 1.6M attributable ounces of gold* and 477k GEOs from co-products**
- Generated $1.4B in cash flow from operations and $594M in Free Cash Flow**
- Monetizing Batu Hijau contingent payments; expect to receive $197M for the year

DELIVERING Synergies

- Delivered $205M in synergies to date from the Newcrest acquisition
- Progressing Full Potential deployments at acquired assets
- On track to realize $500M in annual synergies by end of 2025**

DRIVING Capital Allocation

- Advanced key near-term projects – Tanami Expansion 2, Ahafo North and Cadia Block Caves
- Retired $250M in debt
- Returned ~$540M to shareholders in regular dividends and share repurchases**

Remain On Track to Deliver 2024 Commitments

**Includes production from the Company's equity method investment in the Pueblo Viejo and Lundin Gold. **See endnotes re non-GAAP metrics, dividends, synergies, and Full Potential. Total returns to shareholders includes $146 million of shares repurchased in July 2024.*

Q2 2024 Financial Performance

Revenue	Adjusted EBITDA*	GAAP Net Income	Adjusted Net Income*
$4.4B	$2.0B	$0.74/sh	$0.72/sh

Cash from Operations	Capital Expenditures	Free Cash Flow*	Cash & Cash Equivalents**
$1.4B	$800M	$594M	$2.8B

Well-Positioned to Deliver Improved Financial Results in H2 2024

**See endnotes re non-GAAP metrics. **Includes cash & cash equivalents included in assets held for sale as of June 30, 2024.*

Newmont

2024 AND LONG-TERM OUTLOOK

Integrate and Deliver in 2024

TANAMI

Maximize Material Movement from Deeper Underground

BODDINGTON

Progress Laybacks and Improve Truck Productivity

PEÑASQUITO

Progress Gold Layback and Deliver Strong Silver, Lead and Zinc

AHAFO

Replace Girth Gear and Increase Processing Rates

CADIA

Complete Next Block Cave and Tailings Expansion

LIHIR

Simplify Mine Plan and Improve Asset Reliability

On Track to Deliver $500M in Synergies by End of 2025*

**See endnotes re: synergies.*

Tier 1 Assets Realizing Full Potential

TANAMI

Efficient Access to Prolific Ore Body at Depth from Tanami Expansion 2 Production Shaft

BODDINGTON

Higher Gold and Copper Grades from both the North and South Pits at this fully-autonomous mine

PEÑASQUITO

Higher Proportion of Gold in the Silver, Lead and Zinc Mix at this Polymetallic Mine

AHAFO

Higher Lower-Cost Ounces from Both Ahafo North and Ahafo South

CADIA

Next Block Cave Commissioned, Improved Mill Reliability & Throughput and Higher Copper Production

LIHIR

Simplified Mine Plan with Access to Higher-Grade Ore from Phase 14a

Committed to a Further $500M Per Annum of Cost and Productivity Improvements by End of 2025*

**See endnotes and cautionary statement re forward-looking information and Full Potential.*

On Track to Deliver 2024 Guidance*

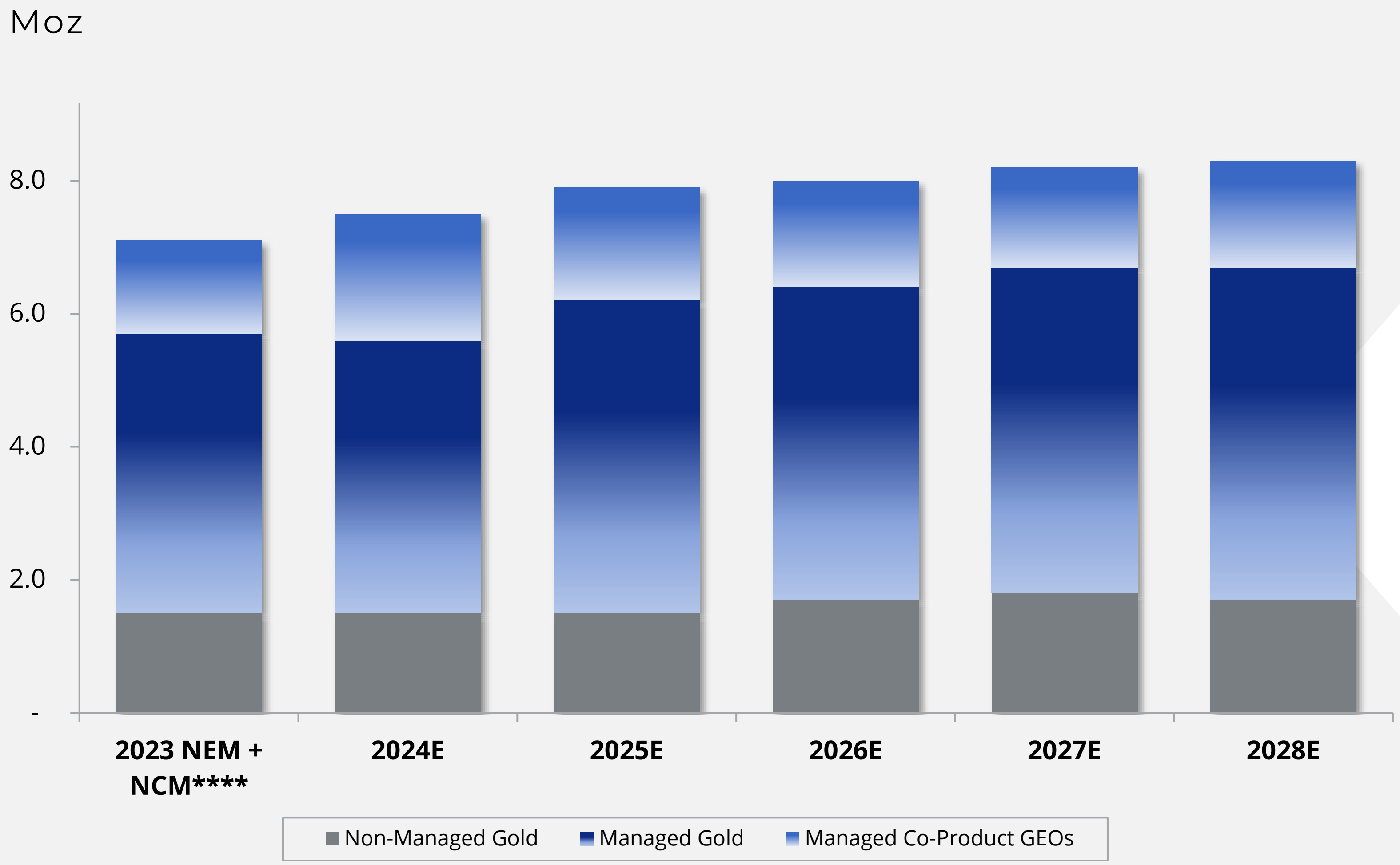
Tier 1 Portfolio*

	Managed Operations	Non-Managed Operations**	Portfolio Total	Non-Core Assets
ATTRIBUTABLE **GOLD PRODUCTION** (Moz)	**4.1**	1.5	**5.6**	1.3
ATTRIBUTABLE **CO-PRODUCT GEO PRODUCTION** (Moz)	**1.9**	–	**1.9**	0.05
GOLD ALL-IN SUSTAINING COST*** ($/oz)	**$1,250**	$1,440	**$1,300**	$1,750
SUSTAINING CAPITAL ($M – INCLUDED IN AISC)	**$1,210**	$290	**$1,500**	$300
DEVELOPMENT CAPITAL ($M)	**$1,070**	$130	**$1,200**	$100

*Represents 2024 outlook estimates. See endnotes re forward-looking statements, 2024 outlook by site and definition of Tier 1 Portfolio. **Production metrics include production from the Company's interest in the Nevada Gold Mines Joint Venture and its equity method investments in Pueblo Viejo and Lundin. Cost and capital metrics include the Company's interest in the Nevada Gold Mines Joint Venture. ***All-In Sustaining Costs (or AISC) is a non-GAAP measure, see endnotes.

Managed Tier 1 Portfolio Drives High Value Growth

ATTRIBUTABLE GOLD EQUIVALENT (GEO) PRODUCTION*



8.3M

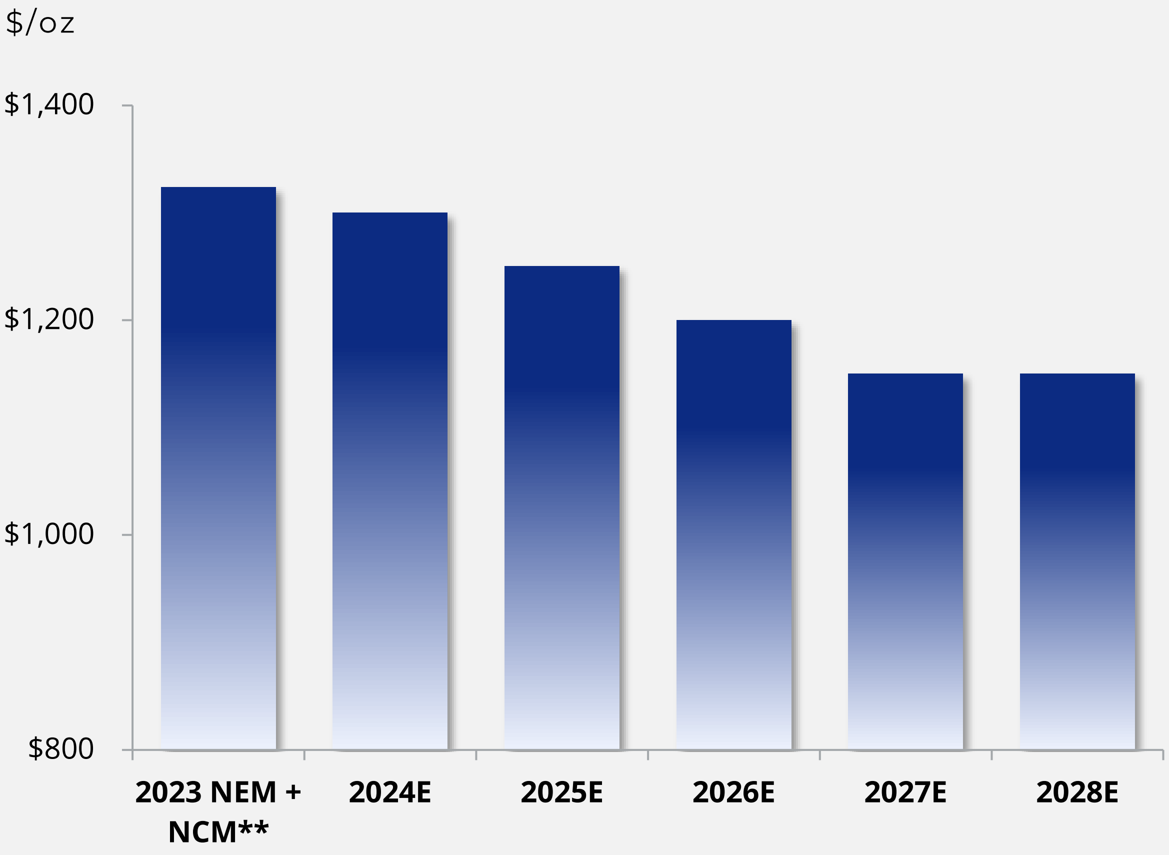
*Gold Equivalent Ounces in 2028E***

6.7Moz	Gold
145kt	Copper
25Moz	Silver
85kt	Lead
165kt	Zinc
2kt	Molybdenum***

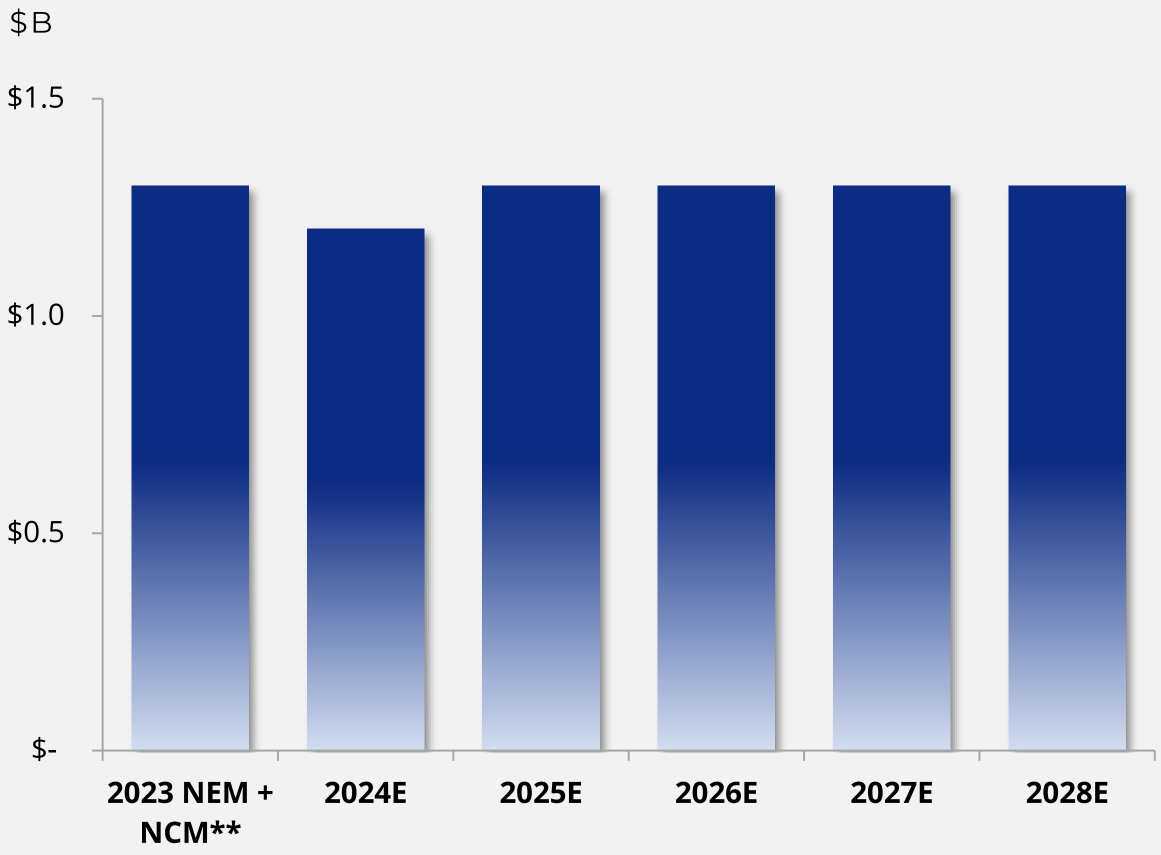
**Attributable basis includes the Company's equity method investment in Pueblo Viejo (40%). **See endnotes re forward-looking statements, full portfolio outlook, and gold equivalent ounces. ***Reported as a By-Product Credit and not included in units of production or revenue. Recently added to Australia's Critical Metals List. ****Includes Newmont and Newcrest results as if combined on January 1, 2023.*

Margin Expansion Drives Free Cash Flow Growth

ALL-IN SUSTAINING COSTS*



DEVELOPMENT CAPITAL



Reducing Costs and Maintaining Capital Discipline

**All-In Sustaining Costs (or AISC) is a non-GAAP measure, see endnotes. **Basis includes Newmont and Newcrest results as if combined on January 1, 2023, including material adjustments to align with Newmont accounting policies.*

Basis For Disciplined 2024 Outlook

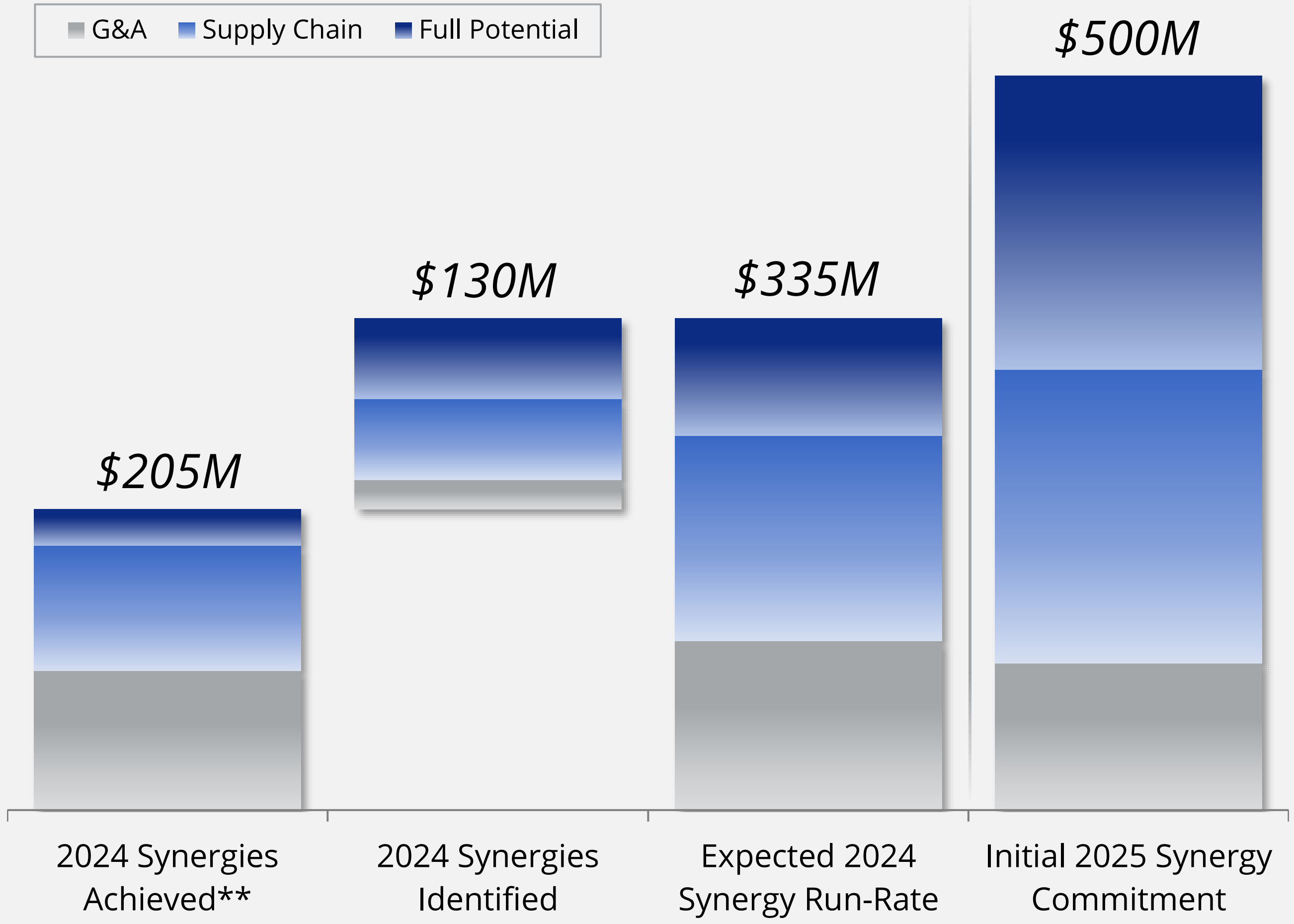
PRICING ASSUMPTIONS AND SENSITIVITIES (as of February 22, 2024)

	ASSUMPTION	CHANGE (-/+)	REVENUE AND COST IMPACTS ($M)**	
			Tier 1 Portfolio	Total Newmont
Gold ($/oz)	**$1,900**	$100	$550	$675
Australian Dollar	**$0.70**	$0.05	$150	$190
Canadian Dollar	**$0.75**	$0.05	$40	$100
Oil ($/bbl)	**$90**	$10	$60	$80
Copper ($/tonne)*	**$8,818**	$550	$80	$90
Silver ($/oz)	**$23.00**	$1.00	$35	$35
Lead ($/tonne)*	**$2,205**	$220	$20	$20
Zinc ($/tonne)*	**$2,976**	$220	$55	$55

**Co-product metal pricing assumptions in imperial units equate to Copper ($4.00/lb.), Lead ($1.00/lb.) and Zinc ($1.35/lb.). **Estimated impacts are presented on a pretax basis.*
See endnotes for additional information on outlook and assumptions.

On Track to Deliver Initial $500M of Synergies*

PROGRESS TOWARD SYNERGY COMMITMENT ($M)



FULL POTENTIAL*

- Entering the delivery phase at Lihir, Cadia and Red Chris
- ~$185M identified at Cadia and Red Chris with potential upside
- Identified >$100M from portfolio beyond initial commitment

SUPPLY CHAIN

- Leveraging scale to drive improved commercial outcomes
- Realized $60M in synergies in Q2 from 40 initiatives

G&A

- Continued labor rationalization and reductions in contractor spend

**See endnotes re synergies and Full Potential. **Since closing the Newcrest acquisition in November 2023.*

Newmont

CONTINUOUS IMPROVEMENT

Operating Model Drives Continuous Improvement

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

Delivered >$6B in Full Potential Benefits Since 2014

See endnotes regarding forward-looking statements and Full Potential.

Established Operations Support Networks (OSNS)

Monitor → *Coach* → *Intervene* → *Sustain*

MINING

Improving efficiency and mining rates

PROCESSING

Optimizing throughput, recovery and cost

ASSET MANAGEMENT

Higher equipment reliability & availability at lower cost

DRIVING INSIGHTS THROUGH DATA AND ANALYTICS

Supporting operations through centralized network of **world-class subject matter experts**

Providing **expert data and analytics** through a consistent platform to produce improved performance at operations

Enabling **Full Potential improvements** to be sustained

Allowing sites to focus on **driving safety** performance, **delivering the plan** and **implementing Full Potential improvements**

Applying Lessons Learned to Change the Way We Work

Newmont

PROJECTS IN EXECUTION

Ahafo North: Best Unmined Deposit in West Africa

- Open pit mine, stand-alone mill for processing 4.1Mozs of Reserve and 1.3 Mozs of Resource*
- 13-year mine life with ~300koz of average annual production over the first five years (2026 – 2030)
- First five-year CAS of $600-$700/oz and AISC of $800-$900/oz
- Investment of $950-$1,050M; commercial production anticipated in H2 2025
- Foundations have been poured for the mills, and pre-mine development has commenced
- Mineralization is open in all directions along 14km strike with significant upside potential

Expanding Current Footprint in Ghana

Gold resources include measured, indicated and inferred resources. See cautionary statement re mineral reserve and resource estimates.

Cadia Block Caves: Two Panel Caves in Execution

- Two caves to recover 5.9 Mozs of gold Reserves and 1.3 Mtonnes of copper Reserves
- First ore has been delivered from the first panel cave (PC2-3), and development is underway at the second panel cave (PC1-2)
- The newly-acquired project is currently under review, and a more fulsome update on the anticipated metrics is expected to be provided

Delivering Gold and Copper Production

Tanami Expansion 2: Investing In Future Profitability

- Delivers a 1.5km deep production shaft, reducing operating costs by ~30% through efficiency improvements
- Enables future processing of ~3.3Mtonnes of ore per year
- Annual production increase of 150koz – 200koz for the first five full years, bringing average AISC for Tanami to $900-$1,000/oz (2028-2032)
- Supports Tanami's future as a long-life, low-cost producer and unlocks operational bottlenecks
- Investment of $1.7-$1.8B to extend mine life beyond 2040 & provide a platform for future growth through district expansion
- Shaft Lining is complete to the mid-shaft level; Commercial production anticipated in H2 2027

Operational Efficiency Improves Margins

Newmont

SUSTAINABILITY

The Gold Sector's Recognized Sustainability Leader

SAM S&P (DJSI)	SUSTAINALYTICS	TRANSPARENCY	CLIMATE
100%	**21**	**#1**	**A-**
Percentile ranking global metals and mining sector	*ESG Risk Rating measures exposure and management of material ESG risks**	*Most transparent company in S&P 500; Bloomberg ESG Disclosure Score*	*CDP Climate Scores reflective of coordinated action on climate issues*

MSCI	ISS GOVERNANCE QUALITYSCORE	GLOBAL TOP 100	HUMAN RIGHTS
AA	**1**	**#29**	**#2**
Top-quartile Precious metals and mining	*Top-decile for high-quality governance practices and lower governance risk*	*Ranking among the 100 Best Corporate Citizens by 3BL*	*Among more than 100 apparel and Extractive companies on the 2023 Corporate Human Rights Benchmark*

Top Gold Miner in the Dow Jones Sustainability Index for 8 Consecutive Years

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 26, 2024.
**The Sustainalytics rating shown on the ESG screen of the Bloomberg terminal has changed from a percentile rank to a risk score. Newmont's 21 score translates to Medium Risk.*

Significant Milestones in Our Sustainability 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
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
First climate strategy report issued

2021
Strategic alliance with CAT to achieve zero emissions

2022
First tax transparency report issued

Creating Value and Improving Lives Through Sustainable & Responsible Mining

Committed to Leading ESG Practices

DEMONSTRATING NEWMONT'S DEDICATION TO ACCOUNTABILITY AND TRANSPARENCY

Launched 20th **Annual Sustainability Report** in April 2024, a transparent review of ESG performance and the issues and metrics that matter most to stakeholders

Published **Climate Performance Update** in May 2024, summarizing the climate performance for Newmont's managed operating sites throughout 2023

Launched 3rd **Annual Taxes and Royalties Contribution Report** issued in April 2024, an overview of taxes paid and economic contributions in the places we operate

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
- Chief Safety & Sustainability Officer
- Responsible for executing the sustainability strategy

Senior Leadership Team
- Group Heads in Environment, Social Performance, Health & Safety, External Relations, etc.
- 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

20% Health and Safety

10% Community & Environment

Environment, Sustainability & Governance

ESG Comprises 30%

25% Efficiency / Production Costs

25% Value Creation

Operational Excellence

20% Growth Success

Growth

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 & CHIEF EXECUTIVE OFFICER


Natascha Viljoen
CHIEF OPERATING OFFICER


Karyn Ovelmen
CHIEF FINANCIAL OFFICER


Peter Toth
CHIEF DEVELOPMENT OFFICER


Francois Hardy
CHIEF TECHNOLOGY OFFICER


Suzy Retallack
CHIEF SAFETY & SUSTAINABILITY OFFICER


Jennifer Cmil
CHIEF PEOPLE OFFICER


Peter Wexler
CHIEF LEGAL OFFICER


BOARD OF DIRECTORS

Greg Boyce
CHAIR


Bruce Brook


Maura Clark


Susan Story


Jane Nelson


Julio Quintana


José Manuel Madero


Emma Fitzgerald


Réne Médori


Sally-Anne Layman


Phillip Aiken


Red Conger


Newmont

APPENDIX

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

2024 Consolidated Expense and Capital Outlook

GUIDANCE METRIC	2024E
Sustaining Capital ($M)	
Managed Tier 1 Portfolio	$1,210
Non-Managed Tier 1 Portfolio	$290
Total Tier 1 Portfolio	**$1,500**
Non-Core Assets	$300
Total Newmont Sustaining Capital*	**$1,800**
Development Capital ($M)	
Managed Tier 1 Portfolio	$1,070
Non-Managed Tier 1 Portfolio	$130
Total Tier 1 Portfolio	**$1,200**
Non-Core Assets	$100
Total Newmont Development Capital*	**$1,300**

**Sustaining capital is presented on an attributable basis; Capital outlook excludes amounts attributable to the Pueblo Viejo joint venture*

GUIDANCE METRIC	2024E
General & Administrative ($M)	$300
Interest Expense ($M)	$365
Depreciation & Amortization ($M)	$2,850
Exploration & Advanced Projects ($M)	$450
Adjusted Tax Rate [a,b]	34%

[a] The adjusted tax rate excludes certain items such as tax valuation allowance adjustments.
[b] Assuming average prices of $1,900 per ounce for gold, $4.00 per pound for copper, $23.00 per ounce for silver, $1.00 per pound for lead, and $1.35 per pound for zinc and achievement of current production, sales and cost estimates, we estimate our consolidated adjusted effective tax rate related to continuing operations for 2024 will be 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, 2024			Six Months Ended June 30, 2024		
		per share data (1)			per share data (1)	
		basic	diluted		basic	diluted
Net income (loss) attributable to Newmont stockholders	$ 853	$ 0.74	$ 0.74	$ 1,023	$ 0.89	$ 0.89
Net loss (income) attributable to Newmont stockholders from discontinued operations	(15)	(0.01)	(0.01)	(19)	(0.02)	(0.02)
Net income (loss) attributable to Newmont stockholders from continuing operations	838	0.73	0.73	1,004	0.87	0.87
Loss on assets held for sale (2)	246	0.22	0.22	731	0.63	0.63
(Gain) loss on asset and investment sales, net (3)	(55)	(0.05)	(0.05)	(64)	(0.06)	(0.06)
Newcrest transaction and integration costs (4)	16	0.01	0.01	45	0.04	0.04
Settlement costs (5)	5	—	—	26	0.03	0.03
Change in fair value of investments (6)	9	0.01	0.01	(22)	(0.01)	(0.01)
Impairment charges (7)	9	0.01	0.01	21	0.02	0.02
Restructuring and severance (8)	9	0.01	0.01	15	0.01	0.01
Gain on debt extinguishment, net (9)	(14)	(0.01)	(0.01)	(14)	(0.01)	(0.01)
Reclamation and remediation charges (10)	—	—	—	6	—	—
Tax effect of adjustments (11)	(87)	(0.07)	(0.07)	(234)	(0.20)	(0.20)
Valuation allowance and other tax adjustments (12)	(142)	(0.14)	(0.14)	(50)	(0.05)	(0.05)
Adjusted net income (loss)	$ 834	$ 0.72	$ 0.72	$ 1,464	$ 1.27	$ 1.27
Weighted average common shares (millions): (13)		1,153	1,155		1,153	1,154

(1) Per share measures may not recalculate due to rounding.
(2) Loss on assets held for sale, included in *Loss on assets held for sale*, represents the loss recorded for the six non-core assets and the development project that met the requirements to be presented as held for sale in 2024.
(3) (Gain) loss on asset and investment sales, net, included in *Other income (loss), net*, primarily represents the gain recognized on the sale of the Stream Credit Facility Agreement ("SCFA") in the second quarter and the purchase and sale of foreign currency bonds.
(4) Newcrest transaction and integration costs, included in *Other expense, net*, represents costs incurred related to Newmont's acquisition of Newcrest completed in 2023 as well as subsequent integration costs.
(5) Settlement costs, included in *Other expense, net*, are primarily comprised of wind down and demobilization costs related to the French Guiana project.
(6) 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 equity securities.
(7) Impairment charges, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplies inventories.
(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.
(9) Gain on debt extinguishment, net, included in *Other income (loss), net*, primarily represents the net gain on the partial redemption of certain Senior Notes in the second quarter.
(10) 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.
(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, 2024 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 $20 and $(45), the effects of changes in foreign exchange rates on deferred tax assets and liabilities of $(93) and $(58), net reductions to the reserve for uncertain tax positions of $(50) and $(52), recording of a deferred tax liability for the outside basis difference at Akyem of $(37) and $80 due to the status change to held-for-sale, and other tax adjustments of $18 and $25.
(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,	
	2024	2023	2024	2023
Net income (loss) attributable to Newmont stockholders	$ 853	$ 155	$ 1,023	$ 506
Net income (loss) attributable to noncontrolling interests	4	—	13	12
Net (income) loss from discontinued operations	(15)	(2)	(19)	(14)
Equity loss (income) of affiliates	3	(16)	(4)	(41)
Income and mining tax expense (benefit)	191	163	451	376
Depreciation and amortization	602	486	1,256	947
Interest expense, net of capitalized interest	103	49	196	114
EBITDA	$ 1,741	$ 835	$ 2,916	$ 1,900
Adjustments:				
Loss on assets held for sale (1)	$ 246	$ —	$ 731	$ —
(Gain) loss on asset and investment sales, net (2)	(55)	—	(64)	(36)
Newcrest transaction and integration costs (3)	16	21	45	21
Settlement costs (4)	5	—	26	—
Change in fair value of investments (5)	9	42	(22)	1
Impairment charges (6)	9	4	21	8
Restructuring and severance (7)	9	10	15	12
Gain on debt extinguishment, net (8)	(14)	—	(14)	—
Reclamation and remediation charges (9)	—	(2)	6	(2)
Other (10)	—	—	—	(4)
Adjusted EBITDA	$ 1,966	$ 910	$ 3,660	$ 1,900

(1) Loss on assets held for sale, included in *Loss on assets held for sale*, represents the loss recorded for the six non-core assets and the development project that met the requirements to be presented as held for sale in 2024.
(2) (Gain) loss on asset and investment sales, net, included in *Other income (loss), net*, in 2024 primarily represents the gain recognized on the sale of the Stream Credit Facility Agreement ("SCFA") in the second quarter and the purchase and sale of foreign currency bonds. For 2023, primarily comprised of the net gain recognized on the exchange of the previously held Maverix investment for Triple Flag and the subsequent sale of the Triple Flag investment.
(3) Newcrest transaction and integration costs, included in *Other expense, net*, represents costs incurred related to Newmont's acquisition of Newcrest completed in 2023 as well as subsequent integration costs.
(4) Settlement costs, included in *Other expense, net*, are primarily comprised of wind-down and demobilization costs related to the French Guiana project in 2024 and litigation expenses in 2023.
(5) 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 equity securities.
(6) Impairment charges, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplies inventories.
(7) 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.
(8) Gain on debt extinguishment, net, included in *Other income (loss), net*, primarily represents the net gain on the partial redemption of certain Senior Notes in the second quarter.
(9) 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.
(10) Other, included in *Other income (loss), net*, in 2023, represents income received during the first quarter of 2023, on the favorable settlement of certain matters that were outstanding at the time of sale of the related investment in 2022.

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,	
	2024	**2023**	**2024**	**2023**
Net cash provided by (used in) operating activities [1]	$ 1,428	$ 663	$ 2,204	$ 1,144
Less: Net cash used in (provided by) operating activities of discontinued operations	(34)	(7)	(34)	(7)
Net cash provided by (used in) operating activities of continuing operations	1,394	656	2,170	1,137
Less: Additions to property, plant and mine development	(800)	(616)	(1,650)	(1,142)
Free Cash Flow	$ 594	$ 40	$ 520	$ (5)
Net cash provided by (used in) investing activities [2]	$ (641)	$ (158)	$ (1,439)	$ (500)
Net cash provided by (used in) financing activities	$ (658)	$ (334)	$ (957)	$ (684)

(1) Includes payment of $291 for stamp duty tax, related to the Newcrest transaction, in the first quarter of 2024.

(2) 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, 2024			Six Months Ended June 30, 2024		
	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	$ 1,428	$ (10)	$ 1,418	$ 2,204	$ (17)	$ 2,187
Less: Net cash used in (provided by) operating activities of discontinued operations	(34)	—	(34)	(34)	—	(34)
Net cash provided by (used in) operating activities of continuing operations	1,394	(10)	1,384	2,170	(17)	2,153
Less: Additions to property, plant and mine development (2)	(800)	8	(792)	(1,650)	12	(1,638)
Free Cash Flow	$ 594	$ (2)	$ 592	$ 520	$ (5)	$ 515
Net cash provided by (used in) investing activities (3)	$ (641)			$ (1,439)		
Net cash provided by (used in) financing activities	$ (658)			$ (957)		

(1) Adjustment to eliminate a portion of *Net cash provided by (used in) operating activities* and *Additions to property, plant and mine development* attributable to noncontrolling interests, which relates to Merian (25%) for the three and six months ended June 30, 2024.

(2) Merian had total consolidated *Additions to property, plant and mine development* of $34 and $49, on a cash basis for the three and six months ended June 30, 2024, respectively.

(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.

Costs Applicable to Sales

Costs applicable to sales per ounce/gold equivalent ounce are calculated by dividing the costs applicable to sales of gold and other metals by gold ounces or gold equivalent ounces sold, respectively. These measures are calculated for the periods presented on a consolidated basis.

The following tables reconcile these non-GAAP measures to the most directly comparable GAAP measures.

Costs applicable to sales per ounce	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Costs applicable to sales [1][2]	$ 1,777	$ 1,277	$ 3,467	$ 2,516
Gold sold (thousand ounces)	1,543	1,211	3,142	2,419
Costs applicable to sales per ounce [3]	$ 1,152	$ 1,054	$ 1,103	$ 1,040

(1) Includes by-product credits of $45 and $28 during the three months ended June 30, 2024 and 2023, respectively, and $84 and $58 during the six months ended June 30, 2024 and 2023, respectively.
(2) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(3) Per ounce measures may not recalculate due to rounding.

Costs applicable to sales per gold equivalent ounce	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Costs applicable to sales [1][2]	$ 379	$ 266	$ 795	$ 509
Gold equivalent ounces sold - other metals (thousand ounces) [3]	453	251	955	516
Costs applicable to sales per gold equivalent ounce [4]	$ 836	$ 1,062	$ 832	$ 988

(1) Includes by-product credits of $15 and $2 during the three months ended June 30, 2024 and 2023, respectively, and $30 and $4 during the six months ended June 30, 2024 and 2023, respectively.
(2) Excludes Depreciation and amortization and Reclamation and remediation.
(3) 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 ($1,400/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($1.00/lb.) and Zinc ($1.20/lb.) for each of 2024 and 2023.
(4) Per ounce measures may not recalculate due to rounding.

Costs applicable to sales per gold ounce for Nevada Gold Mines (NGM)	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Cost applicable to sales, NGM [1]	$ 307	$ 304	$ 621	$ 590
Gold sold (thousand ounces), NGM	252	288	519	546
Costs applicable to sales per ounce, NGM [2]	$ 1,220	$ 1,055	$ 1,198	$ 1,081

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Per ounce measures may not recalculate due to rounding.

All-in Sustaining Costs

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.

Three Months Ended June 30, 2024	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										
Brucejack (10)	$ 64	$ —	$ 1	$ —	$ —	$ 2	$ 21	$ 88	46	$ 1,929
Red Chris (10)	7	—	1	—	—	1	5	14	9	$ 1,613
Peñasquito	53	2	—	—	—	4	8	67	64	$ 1,038
Merian	96	2	3	—	—	—	33	134	61	$ 2,170
Cerro Negro	70	1	1	—	—	—	12	84	27	$ 3,010
Yanacocha	77	7	4	—	1	—	5	94	78	$ 1,217
Boddington	139	3	1	—	—	4	21	168	136	$ 1,237
Tanami	101	—	2	—	—	—	23	126	99	$ 1,276
Cadia (10)	77	1	2	—	1	6	44	131	123	$ 1,064
Lihir (10)	162	1	4	—	5	—	7	179	148	$ 1,212
Ahafo	176	5	3	—	1	—	17	202	180	$ 1,123
Nevada Gold Mines	307	5	4	2	1	1	106	426	252	$ 1,689
Corporate and Other (11)	—	—	29	92	5	—	4	130	—	$ —
Held for sale (12)										
CC&V	45	3	1	—	—	—	8	57	33	$ 1,700
Musselwhite	56	1	1	—	(1)	—	21	78	56	$ 1,397
Porcupine	94	2	—	—	—	—	24	120	87	$ 1,366
Éléonore	89	1	1	—	—	—	29	120	63	$ 1,900
Telfer (10)	83	3	2	—	4	2	7	101	33	$ 3,053
Akyem	81	3	—	—	—	—	7	91	48	$ 1,952
Total Gold	1,777	40	60	94	17	20	402	2,410	1,543	$ 1,562
Gold equivalent ounces - other metals (13)(14)										
Red Chris (10)	33	—	1	—	—	5	17	56	36	$ 1,560
Peñasquito	218	7	—	—	2	24	29	280	—	$ —
Boddington	49	1	—	—	—	4	6	60	47	$ 1,254
Cadia (10)	67	1	2	—	1	22	33	126	123	$ 1,024
Corporate and Other (11)	—	—	3	6	—	—	—	9	—	$ —
Held for sale (12)										
Telfer (10)(15)	12	—	—	—	—	3	1	16	6	$ 2,742
Total Gold Equivalent Ounces	379	9	6	6	3	58	86	547	453	$ 1,207
Consolidated	$ 2,156	$ 49	$ 66	$ 100	$ 20	$ 78	$ 488	$ 2,957		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Includes by-product credits of $60.
(3) Includes stockpile, leach pad, and product inventory adjustments of $9 at Cerro Negro and $11 at NGM.
(4) Reclamation costs include operating accretion and amortization of asset retirement costs of $34 and $15, 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 $54 and $6, respectively.
(5) Advanced projects, research and development and exploration excludes development expenditures of $3 at Peñasquito, $2 at Merian, $2 at Cerro Negro, $5 at Tanami, $9 at Ahafo, $3 at NGM, $14 at Corporate and Other, $1 at CC&V, and $1 at Porcupine, totaling $40 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 Newcrest transaction and integration costs of $16, impairment charges of $9, restructuring and severance of $9, settlements costs of $5.
(7) Excludes capitalized interest related to sustaining capital expenditures.
(8) Includes finance lease payments and other costs for sustaining projects of $15.
(9) Per ounce measures may not recalculate due to rounding.
(10) Sites acquired through the Newcrest transaction.
(11) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments.
(12) Sites are classified as held for sale as of June 30, 2024.
(13) 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 ($1,400/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($1.00/lb.) and Zinc ($1.20/lb.) pricing for 2024.
(14) For the six months ended June 30, 2024, Red Chris sold 6 thousand tonnes of copper, Peñasquito sold 8 million ounces of silver, 20 thousand tonnes of lead and 52 thousand tonnes of zinc, Boddington sold 9 thousand tonnes of copper, Cadia sold 23 thousand tonnes of copper, and Telfer sold 1 thousand tonnes of copper.
(15) During the second quarter, seepage points were detected on the outer wall and around the tailings storage facility at Telfer and we have temporarily ceased placing new tailings on the facility. Remediation of the facility has commenced and we expect production to commence during the fourth quarter of 2024.

All-in Sustaining Costs

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.

Six Months Ended June 30, 2024	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										
Brucejack (10)	$ 138	$ 1	$ 1	$ —	$ —	$ 3	$ 33	$ 176	80	$ 2,206
Red Chris (10)	14	—	1	—	—	2	6	23	16	$ 1,453
Peñasquito	91	3	—	—	—	7	13	114	108	$ 1,055
Merian	186	4	5	—	—	—	52	247	135	$ 1,820
Cerro Negro	133	3	2	—	1	—	27	166	101	$ 1,635
Yanacocha	165	14	6	—	1	—	10	196	168	$ 1,166
Boddington	283	8	1	—	—	7	45	344	278	$ 1,240
Tanami	183	1	2	—	—	—	45	231	190	$ 1,215
Cadia (10)	151	1	5	—	1	12	74	244	237	$ 1,028
Lihir (10)	333	2	10	—	5	—	58	408	330	$ 1,236
Ahafo	335	9	3	—	1	1	39	388	364	$ 1,066
Nevada Gold Mines	621	9	6	4	2	3	201	846	519	$ 1,631
Corporate and Other (11)	—	—	59	182	6	—	8	255	—	$ —
Held for sale (12)										
CC&V	85	6	2	—	1	—	13	107	62	$ 1,716
Musselwhite	113	2	3	—	—	—	46	164	105	$ 1,568
Porcupine	157	7	2	—	—	—	43	209	148	$ 1,408
Éléonore	169	3	5	—	—	—	50	227	119	$ 1,910
Telfer (10)	153	5	5	—	4	3	10	180	59	$ 3,037
Akyem	157	14	—	1	—	—	15	187	123	$ 1,523
Total Gold	3,467	92	118	187	22	38	788	4,712	3,142	$ 1,500
Gold equivalent ounces - other metals (13)(14)										
Red Chris (10)	64	—	3	—	—	9	23	99	67	$ 1,486
Peñasquito	473	16	1	—	2	59	63	614	544	$ 1,130
Boddington	97	2	—	—	—	7	9	115	98	$ 1,165
Cadia (10)	134	1	4	—	1	41	60	241	235	$ 1,025
Corporate and Other (11)	—	—	4	14	—	—	—	18	—	$ —
Held for sale (12)										
Telfer (10)(15)	27	1	1	—	—	5	2	36	11	$ 3,218
Total Gold Equivalent Ounces	795	20	13	14	3	121	157	1,123	955	$ 1,176
Consolidated	$ 4,262	$ 112	$ 131	$ 201	$ 25	$ 159	$ 945	$ 5,835		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Includes by-product credits of $114.
(3) Includes stockpile, leach pad, and product inventory adjustments of $2 at Brucejack, $1 at Peñasquito, $9 at Cerro Negro, $15 at Telfer, and $17 at NGM.
(4) Reclamation costs include operating accretion and amortization of asset retirement costs of $67 and $45, 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 $108 and $17, respectively.
(5) Advanced projects, research and development and exploration excludes development expenditures of $4 at Peñasquito, $4 at Merian, $6 at Cerro Negro, $1 at Boddington, $13 at Tanami, $14 at Ahafo, $6 at NGM, $27 at Corporate and Other, $1 at CC&V, $1 at Porcupine, and $4 at Akyem, totaling $81 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 Newcrest transaction and integration costs of $45, settlement costs of $26, impairment charges of $21, and restructuring and severance of $15.
(7) Excludes capitalized interest related to sustaining capital expenditures.
(8) Includes finance lease payments and other costs for sustaining projects of $30.
(9) Per ounce measures may not recalculate due to rounding.
(10) Sites acquired through the Newcrest transaction.
(11) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments.
(12) Sites are classified as held for sale as of June 30, 2024.
(13) 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 ($1,400/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($1.00/lb.) and Zinc ($1.20/lb.) pricing for 2024.
(14) For the six months ended June 30, 2024, Red Chris sold 12 thousand tonnes of copper, Peñasquito sold 18 million ounces of silver, 49 thousand tonnes of lead and 113 thousand tonnes of zinc, Boddington sold 18 thousand tonnes of copper, Cadia sold 43 thousand tonnes of copper, and Telfer sold 2 thousand tonnes of copper.
(15) During the second quarter, seepage points were detected on the outer wall and around the tailings storage facility at Telfer and we have temporarily ceased placing new tailings on the facility. Remediation of the facility has commenced and we expect production to commence during the fourth quarter of 2024.

Gold All-In Sustaining Costs - 2024 Outlook

A reconciliation of the 2024 Gold AISC outlook to the 2024 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.

2024 Outlook - Gold (1)(2)

(in millions, except ounces and per ounce)	Outlook Estimate	
Cost Applicable to Sales (3)(4)	$	6,900
Reclamation Costs (5)		190
Advanced Projects & Exploration (6)		160
General and Administrative (7)		235
Other Expense		10
Treatment and Refining Costs		135
Sustaining Capital (8)		1,495
Sustaining Finance Lease Payments		25
All-in Sustaining Costs	$	9,150
Ounces (000) Sold (9)		6,555
All-in Sustaining Costs per Ounce	$	1,400

(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 the 2024 AISC Gold 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 and Fruta del Norte.

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, 2024	March 31, 2024	December 31, 2023	September 30, 2023
Net income (loss) attributable to Newmont stockholders	$ 853	$ 170	$ (3,158)	$ 158
Net income (loss) attributable to noncontrolling interests	4	9	10	5
Net loss (income) from discontinued operations	(15)	(4)	(12)	(1)
Equity loss (income) of affiliates	3	(7)	(19)	(3)
Income and mining tax expense (benefit)	191	260	77	73
Depreciation and amortization	602	654	681	480
Interest expense, net of capitalized interest	103	93	81	48
EBITDA	**$ 1,741**	**$ 1,175**	**$ (2,340)**	**$ 760**
Adjustments:				
Loss on assets held for sale	$ 246	$ 485	$ —	$ —
(Gain) loss on asset and investment sales, net	(55)	(9)	231	2
Newcrest transaction and integration costs	16	29	427	16
Gain on debt extinguishment, net	(14)	—	—	—
Change in fair value of investments	9	(31)	5	41
Restructuring and severance	9	6	5	7
Impairment charges	9	12	1,881	2
Settlement costs	5	21	5	2
Reclamation and remediation charges	—	6	1,158	104
Pension settlements	—	—	9	—
COVID-19 specific costs	—	—	1	—
Other	—	—	—	(1)
Adjusted EBITDA	**$ 1,966**	**$ 1,694**	**$ 1,382**	**$ 933**
12 month trailing Adjusted EBITDA	**$ 5,975**			
Newcrest pro forma adjusted EBITDA (pre-acquisition) (1)	$ 364			
12-month trailing proforma Adjusted EBITDA	**$ 6,339**			
Total Debt	$ 8,692			
Lease and other financing obligations	533			
Less: Cash and cash equivalents	(2,602)			
Less: Cash and cash equivalents included in assets held for sale (2)	(205)			
Less: Time deposits (3)	(28)			
Total net debt	$ 6,390			
Net debt to pro forma Adjusted EBITDA	**1.0**			

(1) Represents Newcrest's pre-acquisition Adjusted EBITDA on a US GAAP basis from January 1, 2023 through to the acquisition date, November 6, 2023. This amount is added to our adjusted EBITDA to include a full twelve months of Newcrest results on a pro forma basis for the rolling twelve months ended March 31, 2024. The pro forma adjusted EBITDA was derived from Newcrest unaudited financial information for the period July 1, 2023 through October 31, 2023 and November 1, 2023 through November 6, 2023, the acquisition date. Newcrest's pre-acquisition Adjusted EBITDA has been added to our adjusted EBITDA for the purposes of Net Debt to Pro Forma Adjusted EBITDA ratio only.

(2) During the first quarter of 2024, certain non-core assets were determined to meet the criteria for assets held for sale. As a result, the related assets and liabilities, including $205 of *Cash and cash equivalents*, were reclassified to *Assets held for sale* and *Liabilities held for sale*, respectively.

(3) Time deposits are included in current *Investments* on the Condensed Consolidated Balance Sheets.

Endnotes

Investors are encouraged to read the information contained in this presentation in conjunction with Newmont's Form 10-Q for the quarter ended June 30, 2024, filed on July 25, 2024. Investors are reminded that expectations regarding outlook and guidance, including future financial results, operating performance, projects, exploration, investments, capital allocation, dividends and transactions are forward looking and remain subject to risk and uncertainties. See Cautionary Statement on slide 2, the risk factors section in the Form 10-K and other factors identified in the Company's reports filed with the SEC, and the 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 as of February 22, 2024. Outlook is based upon certain assumptions, including, but not limited to, metal prices, oil prices, certain exchange rates and other assumptions. See slide 16 for examples of such assumptions and estimated revenue and cost impacts of changes therefrom. Production, CAS, AISC and capital estimates exclude projects that have not yet been approved. 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.

Tier 1 Asset. Defined as having, on average over such asset's mine life: (1) production of over 500,000 GEO's/year on a consolidated basis, (2) average AISC/oz in the lower half of the industry cost curve, (3) an expected mine life of over 10 years, and (4) operations in countries that are classified in the A and B rating ranges for Moody's, S&P and Fitch. For the definition of GEOs and AISC, see Newmont's annual report on Form 10-K on file with the SEC. With respect to other assets in the industry, such terms and metrics are as published in public filings of the third party entities reporting with respect to those assets. Our methods of calculating operating metrics, such as AISC, and those of third parties may differ for similarly titled metrics published by other parties due to differences in methodology.

Tier 1 Portfolio. Newmont's go-forward portfolio is focused on Tier 1 assets, consisting of (1) six managed Tier 1 assets (Boddington, Tanami, Cadia, Lihir, Peñasquito and Ahafo), (2) assets owned through two non-managed joint ventures at Nevada Gold Mines and Pueblo Viejo, including four Tier 1 assets (Carlin, Cortez, Turquoise Ridge and Pueblo Viejo), (3) three emerging Tier 1 assets (Merian, Cerro Negro and Yanacocha), which do not currently meet the criteria for Tier 1 Asset listed above, and (4) an emerging Tier 1 district in the Golden Triangle in British Columbia (Red Chris and Brucejack), which does not currently meet the criteria for Tier 1 Asset listed above. Newmont's Tier 1 portfolio also includes attributable production from the Company's equity interest in Lundin Gold (Fruta del Norte). Tier 1 Portfolio cost and capital metrics include the proportional share of the Company's interest in the Nevada Gold Mines Joint Venture.

Dividend. Our future dividends, beyond the dividend declared for the second quarter 2024, 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 and expected 2024 dividend payout ranges are non-binding. Management's expectations with respect to future dividends, annualized dividends, payout ranges 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 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.

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 ($1,400/oz.), Copper ($3.50/lb.), Silver ($20/oz.), Lead ($1.00/lb.), and Zinc ($1.20/lb.) pricing.

Reserves and Resources gold equivalent ounces (GEOs). Gold Equivalent Ounces calculated using Mineral Reserve pricing: Gold ($1,400/oz.), Copper ($3.50/lb.), Silver ($20/oz.), Lead ($1.00/lb.), and Zinc ($1.20/lb.) and Resource pricing: Gold ($1,600/oz.), Copper ($4.00/lb.), Silver ($23/oz.), Lead ($1.20/lb.), and Zinc ($1.45/lb.) and metallurgical recoveries for each metal on a site-by-site basis as: metal * [(metal price * metal recovery) / (gold price * gold recovery)].

Full Potential. Full Potential improvement value creation is considered an operating measure provided for illustrative purposes and should not be considered a 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.

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 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. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future.

Endnotes

Portfolio Optimization. The announced portfolio optimization includes expected asset divestitures and expected portfolio re-sequencing and thus are expectations and thus “forward-looking statements” subject to risks, uncertainties and other factors which may cause such divestitures to occur later than expected if at all. Because the proceeds of any divestitures are estimates, and therefore remain subject to negotiation and agreement with counterparties, such estimates are necessarily imprecise and are based on numerous judgments and assumptions. Enhanced cash flows are “forward-looking statements” subject to risks, uncertainties and other factors which could cause enhanced cash flows to differ from expectations.

Synergies. Synergies and value creation from acquisitions as used in this presentation is a management estimate provided for illustrative purposes and should not be considered a GAAP or non-GAAP financial measure. Synergies represent management’s combined estimate of pre-tax general and administrative synergies, supply chain efficiencies and Full Potential improvements, as a result of the integration of Newmont’s and Newcrest’s businesses that have been monetized for the purposes of the estimation. Because synergies estimates reflect differences between certain actual costs incurred and management estimates of costs that would have been incurred in the absence of the integration of Newmont’s and Newcrest’s businesses, such estimates are necessarily imprecise and are based on numerous judgments and assumptions. Synergies are “forward-looking statements” subject to risks, uncertainties and other factors which could cause actual value creation to differ from expected or past synergies.

Productivity Improvements. Productivity Improvements are a management estimate provided for illustrative purposes and should not be considered a GAAP or non-GAAP financial measure. Such estimates are necessarily imprecise and are based on numerous judgments and assumptions.

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. 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.

Costs Applicable to Sales. Costs applicable to sales per ounce/gold equivalent ounce are non-GAAP financial measures. These measures are calculated by dividing the costs applicable to sales of gold and other metals by gold ounces or gold equivalent ounces sold, respectively. These measures are calculated for the periods presented on a consolidated basis. We believe that these measures provide additional information to management, investors and others that aids in the understanding of the economics of our operations and performance compared to other producers and provides investors visibility into the direct and indirect costs related to production, excluding depreciation and amortization, on a per ounce/gold equivalent ounce basis.

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 2024 AISC outlook to the 2024 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.

Projections. Projections used in this presentation are considered “forward looking statements”. See cautionary statement above regarding forward-looking statements. Estimates such as expected accretion, net asset value (NAV) per share, cash flow enhancement, synergies and future production are preliminary in nature.

Endnotes

Past Performance. Past performance metrics and figures included in this presentation are given for illustrative purposes only and should not be relied upon as (and are not) an indication of Newmont's views on its or Newcrest's future financial performance or condition or prospects (including on a consolidated basis). Investors should note that past performance of Newmont, including in relation to the past value returned to stockholders and past value creation and annual synergies, and other historical financial information cannot be relied upon as an indicator of (and provide no guidance, assurance or guarantee as to) future performance, including future synergies or value to stockholders.

Cautionary Statement Regarding Mineral Reserve and Resource Estimates. The mineral reserve and resource estimates herein with respect to Newmont represent estimates at December 31, 2023, which could be economically and legally extracted or produced at the time of their determination. Estimates of proven and probable reserves are subject to considerable uncertainty. Such estimates are, or will be, to a large extent, based on metal prices and interpretations of geologic data obtained from drill holes and other exploration techniques, which data may not necessarily be indicative of future results. Additionally, Newmont's resource estimates do not indicate proven and probable reserves as defined by the SEC or Newmont's standards. Estimates of measured, indicated and inferred resources are subject to further exploration and development, and are, therefore, subject to considerable uncertainty. Inferred resources, in particular, have a great amount of uncertainty as to their existence and their economic and legal feasibility. Newmont cannot be certain that any part or parts of its resources will ever be converted into reserves, and investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. For additional information on our reserves and resources, please see Item 2 of the Company's Form 10-K, filed on February 29, 2024 with the SEC, and "Item 1A. Risk Factors — Risks Related to Our Operations and Business — Estimates of proven and probable reserves and measured, indicated and inferred resources are uncertain and the volume and grade of ore actually recovered may vary from our estimates".

Mineral reserve and resource estimates are expressed on an attributable basis unless otherwise indicated.