

I.0 INTRODUCTION

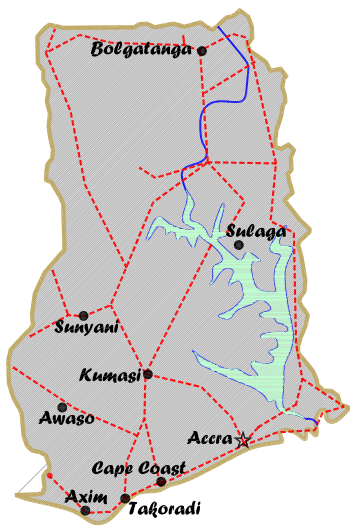
Newmont Golden Ridge Limited (the “Company”), a subsidiary of Newmont Mining Corporation (Newmont) and formerly known as Golden Ridge Resources Limited (GRRL), is proposing to mine gold at the Akyem Gold Mining Project (the “Project”) site in the Birim North District of the Eastern Region of Ghana, West Africa (**Figure I-1**). The Project is located approximately 3 kilometres west of the district capital New Abirem, 133 kilometres west of Koforidua the regional capital, and 180 kilometres northwest of Accra. The proposed development lies within an area belonging to the Kotoku Paramountcy.

In this document, the **Study Area** for the Project generally extends from Ntronang in the west to the Nkawkaw – New Abirem Highway on the east and is bounded by the Ajenjua Bepo and Mamang River Forest Reserves on the north and south, respectively. The Study Area includes the settlements of New Abirem, Afosu, Ntronang, Mamanso, Old Abirem, Yayaaso, Adausena, Hweakwae and Obohema and several hamlets and farmsteads. The **Proposed Mining Area** referred to herein includes land within the Project boundary that will be required for mine development and includes disturbed areas, buffer zones and land required for construction of resettlement villages. The Proposed Mining Area includes the settlement of Yayaaso, the hamlets of Nyamebekyere, Kerenkeren, Kwasi Kporfor, Badu, Kofi Aklo, Ayesu Zigah, Yaw Tano and Metemano, a number of farmsteads and an existing road connecting New Abirem to Adausena, Hweakwae and Ntronang. These features are shown on **Figure I-2**.

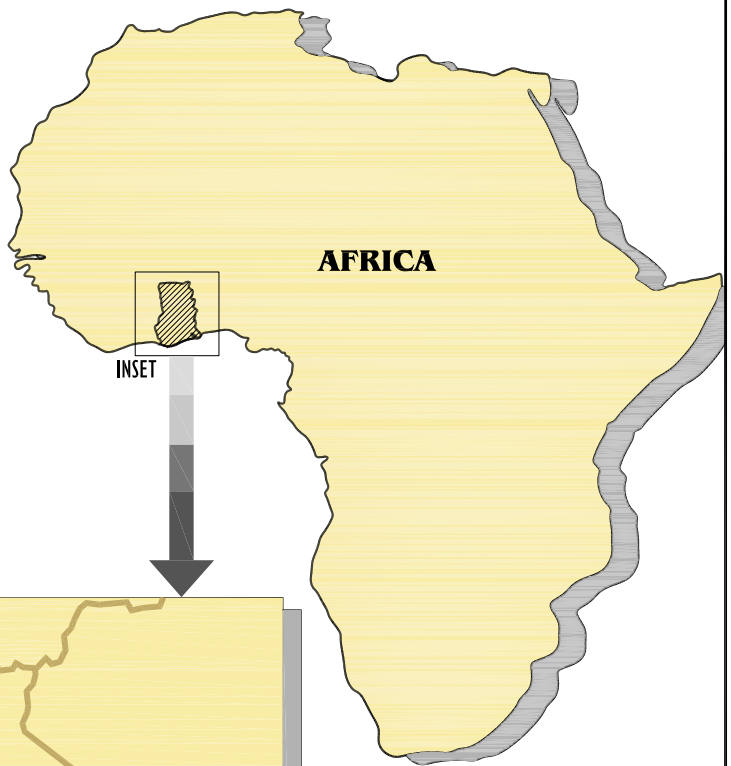
Development of the Project would involve excavation of an open pit mine and construction of waste rock disposal facilities, a tailings storage facility, ore processing plant, water storage dam and reservoir, water transmission pipeline, sediment control structures and ditches, haul and access roads and support facilities (medical unit, administration building, plant warehouse, explosives magazine, fire service facility, assay laboratory, and personnel accommodations). As proposed, the decommissioning and closure plan includes placement of a portion of the waste rock from the disposal facility into the mine pit following mining.

Approximately 1,903 hectares are included in the Proposed Mining Area which includes areas required for mine development and buffer zones. The open mine pit would cover an area of approximately 139 hectares, including approximately 74 hectares located within the Ajenjua Bepo Forest Reserve. A 50-metre-wide buffer would be established within the Ajenjua Bepo Forest Reserve as a safety and security zone around the mine pit but would not be disturbed by mining activities. Outside the Ajenjua Bepo Forest Reserve the buffer around the pit would be 500-metres-wide.

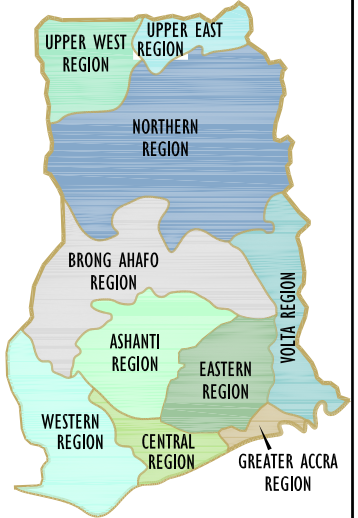
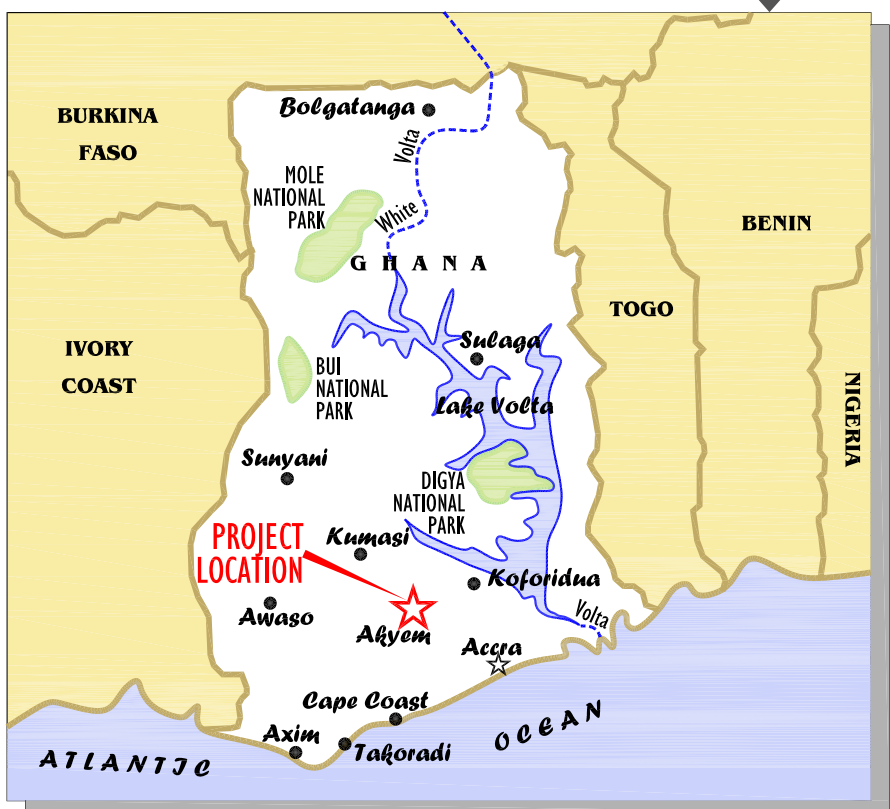
Based on current reserve estimates, the Company proposes to process approximately 116 million metric tonnes of ore to recover 7.7 million ounces of gold over a projected 15-year life-of-mine. The Project would involve relocation and resettlement of approximately 1,331 people.



Ghana Road Map



INSET



Ghana Region Map

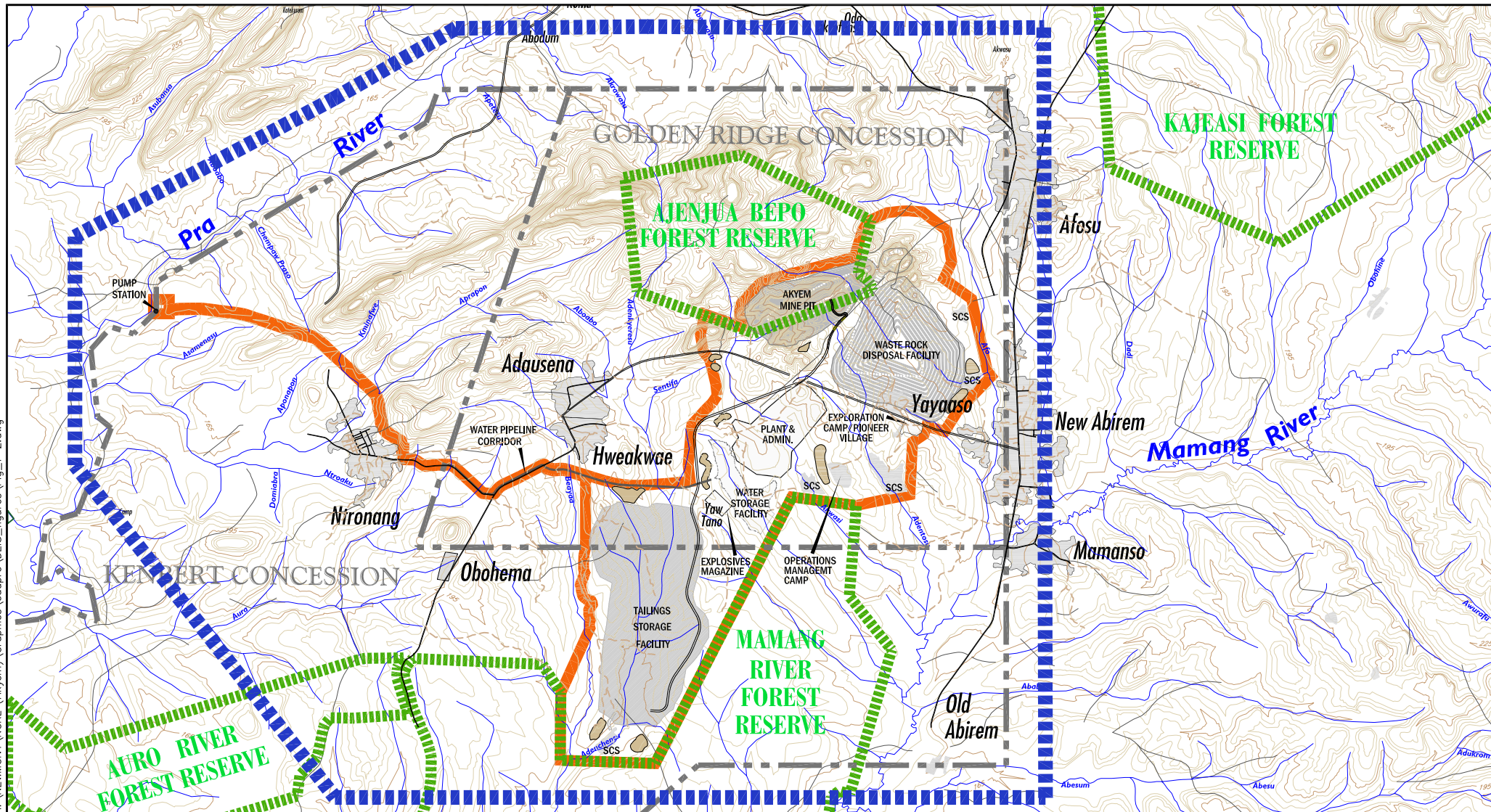
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Not To Scale

**General Location Map
Akyem Gold Mining Project
Eastern Region, Ghana
FIGURE 1-1**

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- | | | | |
|---|--------------------------------|---|-------------------------|
|  | Generalized Study Area |  | Stream/Drainage |
|  | Proposed Mining Area |  | Existing Access Road |
|  | Concession Boundary |  | Forest Reserve Boundary |
|  | SCS Sediment Control Structure |  | Village |
| | |  | Stockpile |

Map Showing Proposed Mining Area and Study Area
Akyem Gold Mining Project
Eastern Region, Ghana
FIGURE 1-2

Under the 1999 Ghana Environmental Assessment Regulations (LI 1652), Schedule 2 Regulation 3(11a) identifies mining and processing of minerals in a lease area exceeding 10 hectares as an undertaking for which an Environmental Impact Assessment (EIA) is mandatory. The output of the EIA is this Final Environmental Impact Statement (EIS), which will provide the basis for a decision by the Environmental Protection Agency (EPA) to issue an Environmental Permit. Because the Project involves mining within a forest reserve, the provisions of the *Environmental Guidelines for Mining in the Production Forest Reserves in Ghana* (Ghana Chamber of Mines 2001) have been applied, as appropriate.

In preparing this EIS document, the Company has drawn upon the Terms of Reference resulting from a scoping phase of the permitting process as well as on outcomes from ongoing community engagement efforts, consultations with government agencies and officials and Company-sponsored baseline environmental and social studies of the Study Area as well as the scientific literature. Brief descriptions of Newmont and the permitting history of the Project are provided below. In addition, an overview of the policy, legal and administrative framework that applies to mine permitting in Ghana and specific to this Project is presented.

1.1 ABOUT NEWMONT

Newmont has three subsidiaries registered under the laws of Ghana:

- Newmont Ghana Gold Limited (NGGL),
- Moydow Limited and
- Newmont Golden Ridge Limited (NGRL).

NGGL has been actively producing gold at its mines at Ahafo, in the Brong Ahafo Region of Ghana, since 2006. NGRL has been exploring for gold and assessing development opportunities at Akyem, in the Eastern Region of Ghana since 1997. Moydow Limited is currently inactive.

Founded in 1921 and publicly traded on the New York Stock Exchange since 1925, Newmont is one of the world's leading gold companies. Headquartered in Denver, Colorado (USA), Newmont employs approximately 15,000 people, the majority of whom work at mines sites in Ghana, the United States, Australia, Peru, Indonesia, Bolivia, New Zealand and Mexico. Newmont is planning for Ghana to be its next core operating district and currently holds over 20 million ounces of gold reserves in-country.

Newmont's global land position of approximately 28.5 million acres and its world-class exploration team enables the company to explore and acquire gold properties in the world's best gold districts. Newmont is also the only gold company on the S&P 500 listed stock, espouses a no gold hedging philosophy, and as of year end 2007, reported equity gold reserves of 86.5 million contained ounces. Newmont has substantial financial strength and flexibility, project development and operational expertise and portfolio management and investment skills. Newmont is committed to the highest standards and leadership in the areas of environmental management, health and safety for its employees and neighbouring communities.

In 2007, Newmont was listed on the Dow Jones Sustainability World Index. This listing recognizes Newmont for embracing sustainability as a business approach to create long-term shareholder value as well as acknowledges Newmont as being an industry leader in strategic areas covering economic, environmental and social dimensions.

1.2 PROJECT PERMITTING HISTORY

The EIA process for the Project commenced with preparation of a Scoping Report in 2004, including Terms of Reference (GRRL 2004). This document was submitted to the Environmental Protection Agency (EPA) in July 2004. Subsequently, a public hearing was facilitated by the EPA on November 2, 2004 and a Draft EIS was issued by the Company to EPA in April 2005 (GRRL 2005a). A second public hearing on the Project was hosted by EPA in June 2005. EPA issued comments on the Draft EIS in September 2005; a second version of the EIS was delivered to EPA in December 2005 (GRRL 2005b). EPA provided comments on the second draft EIS in February 2006 and a Final EIS was sent to EPA in May 2006 (GRRL 2006). In October 2006, the Company elected to withdraw its application for the Project to re-evaluate several aspects of the enterprise.

The Company reinitiated the permitting process in January 2008 through preparation of a Draft EIS (GRRL 2008a) that was submitted to the EPA in April 2008. This document presented three waste rock disposal options, addressed comments offered by EPA on prior versions of the document, included updated social information and data and presented additional environmental data collected in the Study Area since the last EIS submittal in May 2006. EPA organized a Peer Review and Liaison Group to review the April 2008 Draft EIS, and held a Public Hearing in the community of Yayaaso on July 4, 2008 to solicit the views, comments and concerns from adjoining communities and the general public. Subsequent to the public hearing, EPA provided the Company with a report comprised of comments, concerns and suggested alternatives/options for proposed facilities in a letter dated August 18, 2008 (EPA 2008). A September 2008 version of the Draft EIS (NGRL 2008) addressed comments and concerns contained in EPA's letter. Comments and issues raised by EPA on the September 2008 Draft EIS are addressed in this Final EIS.

1.3 POLICY, LEGAL AND ADMINISTRATIVE FRAMEWORK

This section provides an overview of the institutional and legal framework guiding preparation of this EIS. Supporting material and more expanded explanations of several components of this framework are included in **Annex A**.

1.3.1 GENERAL INSTITUTIONAL FRAMEWORK

Three components of government influence major project developments in Ghana; national, regional and local. In addition, traditional authorities possess substantial institutional relevance. The Principal Government Institutions of relevance to the proposed Project include:

- National - Ministries, Departments, and Agencies – including Ministry of Local Government, Rural Development and Environment; Ministry of Lands, Forestry and Mines; Environmental Protection Agency (EPA); Minerals Commission, Forest Services Division, Water Resources Commission and Land Valuation Board,
- Regional - Eastern Region Regional Coordinating Council (RCC) and
- District - Birim North District Assembly.

Paramount and Divisional chiefs exert control over various sub-chiefs that represent major communities within their respective stool boundaries. Chiefs also play an important role in the allocation of their stool lands.

1.3.2 GENERAL LEGAL FRAMEWORK

Various provisions of Ghanaian laws, regulations, and guidelines relevant or potentially relevant to this Project include the following:

- Environmental Protection Agency, 1994 (Act 490),
- Environmental Assessment Regulations 1999,(LI 1652),
- Mining and Minerals Act (MMA) 2006, (Act 703),
- Mining and Environmental Guidelines (1996),
- Environmental Guidelines for Mining in the Production Forest Reserves in Ghana (2001)
- Land Policy (1999),
- State Lands Act (1962) Act 125,
- State Lands (Amendment) Act 2000 (Act 586),
- Administration of Lands Act, 1962 (Act 123),
- Office of the Administrator of Stool Lands Act, 1994 (Act 481),
- Wildlife Conservation Regulations (First and Second Schedule),
- National Building Regulations, 1996 (LI 1630),
- Planning Standards for All Settlements in Ghana,
- District Assembly Planning Guidelines,
- National Development Planning Commission Act 1994 (Act 479),
- Housing Standards, Building Code and
- Local Planning Requirements.

Brief synopses of the rules and guidelines of particular applicability to the proposed Project are provided below. Expanded explanations of these rules and guidelines and certain others included in the foregoing list are included in **Annex A-I**.

ENVIRONMENTAL ASSESSMENT REGULATIONS 1999, (L.I. 1652)

The Environmental Assessment Regulations 1999 (LI 1652) define the procedures and requirements for obtaining an environmental permit for any undertaking in Ghana. These regulations provide details on Screening, Scoping, the Environmental Impact Assessment process, Environmental Management Plans and other matters pertinent to this Project as well as grievance procedures among others. These procedures require that the resultant EIS be submitted to the EPA for review and be approved in order to obtain an Environmental Permit, which allows the Project to proceed from an environmental standpoint.

MINING AND MINERALS ACT (2006)

The legislative framework for mining in Ghana is stated in this Act and the provisions of the Constitution of 1992. Within this legal framework, the State is the owner of all minerals occurring in their natural state within Ghana's land and sea territory, including its exclusive economic zone. All minerals in Ghana are vested in the President on behalf of and in trust for the people of Ghana. Thus, regardless of land ownership upon or under which minerals are situated, the exercise of any mineral right requires, by law, a license granted by the Minister of Lands, Forestry and Mines (the sector Minister) acting as an agent of the State; on the recommendation of the Minerals Commission; for the exercise of powers relating to minerals.

The Mining and Minerals Act clearly distinguishes surface activities that can be undertaken by owners and lawful occupiers of land in the Mining Lease Area and the Proposed Mining Area. The Mining Lease Area is the whole land area covered by the mining lease whereas the Proposed Mining Area is a specified area (within the mining lease area) designated from time to time, with the approval of the Minerals Commission. Owners and lawful occupants of land within the Mining Lease Area retain the right to use their land for livestock grazing and crop cultivation, provided these activities do not interfere with mining operations of the company. Within the Proposed Mining Area however, permission of the mining company is required if any structure is to be erected. For these acts of disturbance, compensation claims by the owners or lawful occupants include compensation for depriving them of the use the natural surface of the land, loss or damage to immovable properties such as structures, and loss or damage to crops.

GUIDELINES FOR EXPLORATION AND MINING IN FOREST RESERVES

The Ghanaian Forest Reserve concept was established in 1927 when the state approved the Forest Ordinance forming the Forest Service Division, which received powers to reserve forest areas for specific management objectives. Existing legislation has resulted in the creation of 282 Forest Reserve areas in Ghana, including two that are within or directly adjacent to the Project (Ajenjua Bepo and Mamang River forest reserves). The majority of Forest Reserves are divided into Conversion, Production and Protection Areas.

In 1996, the Ministry of Lands, Forestry, and Mines placed a moratorium on mineral exploration in Forest Reserves as a result of growing concern over illegal logging, encroachment by farming communities and potential mine development. The moratorium was subsequently revised in February 2003 and exploration was allowed to resume, but was limited to less than a total of 2 percent of production Forest Reserve areas at any one time. Seventeen companies, whose cumulative permitted area was less than the required 2 percent, were invited to reapply for Forestry Entry Permits under new “*Operational Guidelines for Mineral Exploration in Forest Reserves for Selected Companies*” developed by the Ministry for Lands, Forestry, and Mines and the Chamber of Mines (January 2001, Draft Document).

In 1999, several companies that had been granted permits to explore were in a position to propose potential mining operations on their exploration properties (concessions) within Forest Reserves. At that time, the Ghana Chamber of Mines commissioned the preparation of *Environmental Guidelines for Mining in Productive Forest Reserves* (the Guidelines). After analysis and debate, the Guidelines were issued in a format acceptable to the interested parties and stakeholders. One of the conclusions reached in the Guidelines document was that only the actual mines themselves (open pits or underground access) could be located within Reserve areas and that all other mine support facilities would need to be located outside the Forest Reserve boundary. In February 2003, the Government approved a limited number of projects to Newmont, Chirano, and Golden Star in certain Forest Reserves as well as the process required to develop prospective deposits within the Forest Reserves.

Comprehensive descriptions of these guidelines are included in **Annex A-2**.

1.3.3 NEWMONT CORPORATE POLICIES

Annex A-3 includes summaries of various Newmont corporate policies that apply to development of the proposed Project. Specifically, Newmont abides by stringent internal policies that affect the Company’s behaviour with respect to its environmental, social and health and safety responsibilities at the various locations the Company operates around the world. In addition, the Company has established management, audit and reporting procedures in-place to ensure the manner in which individual Projects are operated and decommissioned is in compliance with the various internal policies. These management procedures are also included in **Annex A-3**. The Company is

committed to conducting this Project in a manner that is transparent and in accordance with Ghanaian rules and regulations and the Company's own internal standards and policies.

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