



CREATING VALUE & IMPROVING LIVES  
THROUGH SUSTAINABLE,  
RESPONSIBLE MINING

## Cadia Site Tour

14 NOVEMBER 2024

# CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS, INCLUDING OUTLOOK



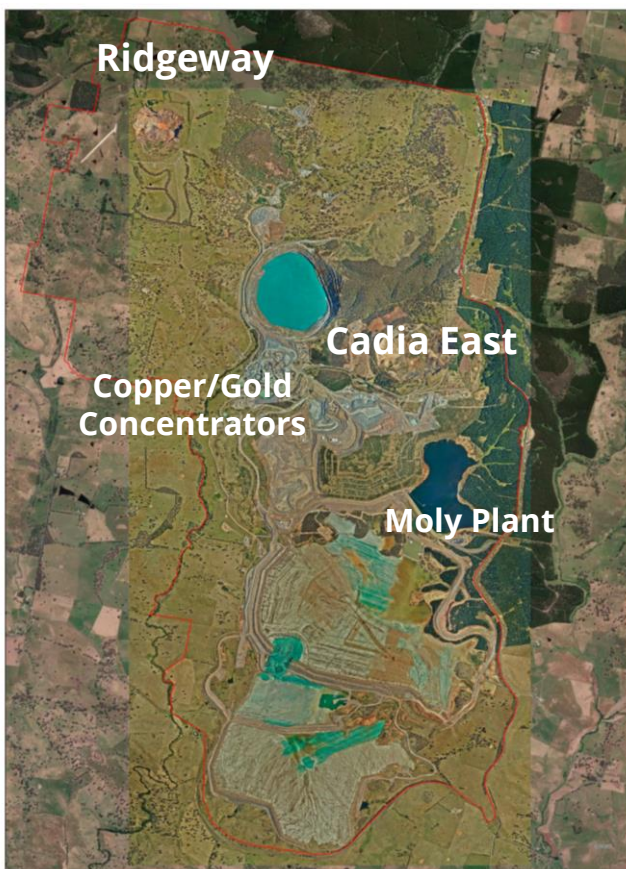
This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws. 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 news release may include, without limitation, (i) estimates of future production and sales, including production outlook, average future production; (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 Panel 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) expectations regarding share repurchase program and debt repurchases; (vi) estimates of future cost reductions, synergies, including pre-tax synergies, savings and efficiencies, Full Potential and productivity improvements, and future cash flow enhancements through portfolio optimization, (vii) expectations regarding Newmont’s go-forward portfolio is focused on Tier 1 assets; (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; and (x) other outlook, including, without limitation, Q4 2024 Outlook, 2024 Outlook and other future operating and financial metrics. 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 December 23, 2024 to holders of record at the close of business on November 27, 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. 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 extent to which the Company repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including trading volume, market conditions, legal requirements, business conditions and other factors. The repurchase program may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full authorized program amount during the authorization period.

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](http://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 October 24, 2024.

## AUSTRALIA'S LARGEST UNDERGROUND MINE

- Cadia East, one of the largest gold and copper deposits in the world, was discovered in 1992
  - 1998 - Open pit mining commenced at Cadia Hill
  - 2009 - Block cave mining commenced at Ridgeway Deeps
  - 2012 - Cadia East Panel Cave PC-1 commenced
  - 2014 - Cadia East Panel Cave PC-2 commenced
- Porphyry gold copper deposit - Gold Reserves of 14.7 million ounces with Gold Resources of 20.6 million ounces<sup>1</sup>
- Ore reserves of 1,102 million metric tonnes are a demonstrated feed for the Cadia Mill (30 million metric tonnes per year and rising) for multiple decades to come, with upside beyond from resources of 2,135 million metric tonnes<sup>1</sup>



## CURRENT STRATEGIC FOCUS

- ❑ Ramping up mill to produce at 34 million tonnes per annum
- ❑ Delivering ongoing Full Potential improvements
- ❑ Developing the two new panel caves – PC 2-3 and PC 1-2
- ❑ Automating existing caves and implementing further technology innovation
- ❑ Permitting Cadia beyond 2031 to 2050 and improving community relations
- ❑ Optimizing tailings strategy

<sup>1</sup> Based on 2023 declared Reserves & Resources. Resources is inclusive of Inferred (Measure & Indicated + Inferred)

# A TIER 1 COPPER GOLD MINE

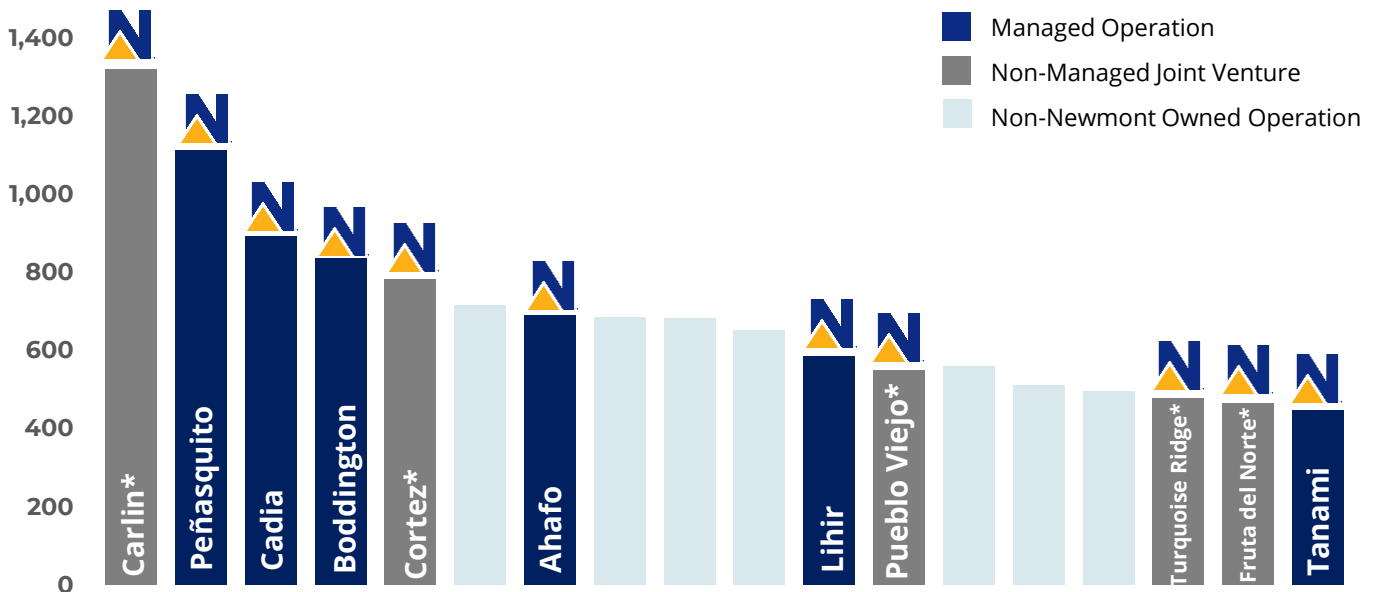


## CADIA IS ONE OF THE LARGEST TIER 1 MINES IN THE WORLD

- **Current mine life of 25 years (2050), with upside from significant resource potential<sup>1</sup>**
- Porphyry gold copper deposit - Gold Reserves of 14.7 million ounces with Resources of 20.6 million ounces<sup>1</sup>
- Panel Caves 1 and 2 are currently in production, with PC2-3 and PC1-2 in development and PC1-3 and PC3-1 providing additional long-term potential
- **Newmont's global portfolio includes more than half of the world's Tier 1 gold mines, including three in Australia – Cadia, Boddington and Tanami**

## LAST 12 MONTHS (LTM) GEO PRODUCTION FROM TIER 1 ASSETS (koz)

Assets Managed by Precious Metals Producers



Sourced from S&P Cap IQ and company filings from Q4 2023 through Q3 2024 (or from Q3 2023 through Q2 2024 as applicable). Tier 1 asset is 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.

\*Newmont's minority ownership interest is 38.5% of Nevada Gold Mines, 40% of Pueblo Viejo, and 31.9% of Lundin Gold (Fruta del Norte).

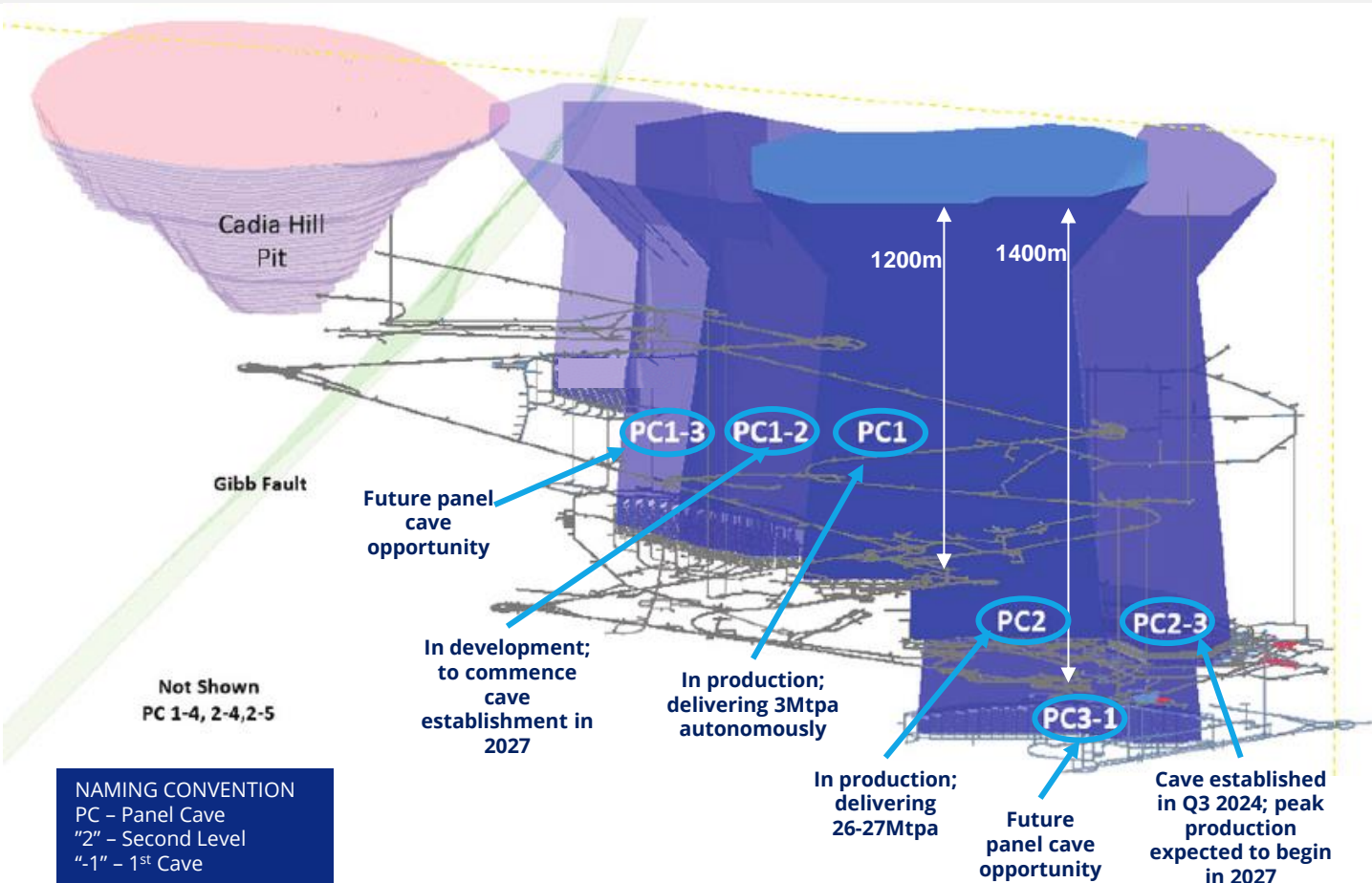
<sup>1</sup> Based on 2023 declared Reserves & Resources. Resources is inclusive of Inferred (Measure & Indicated + Inferred)

# CADIA EAST PANEL CAVE



## CAVING COMMENCED IN 2012 WITH SIGNIFICANT REMAINING LIFE

- Cadia East is a disseminated gold, copper, molybdenum and silver orebody with a concentrated core plunging from east to west
- The operation consists of two main adjacent panel caves: PC1, which is 1,200 meters deep, and PC2, which is 1,400 meters deep. A third potential panel cave, PC3 sits 275 meters directly below PC2
- Mining method involves inducing caving by undercutting
  - Access via two declines; ore conveyor and vehicular waste removal
  - Overlying host rocks are pre-conditioned using blasting or hydraulic fracturing
  - Ore is removed below the undercut level via drawbells by a load-haul-dump fleet, transported to underground crushing stations and then to surface via conveyor



# FULL POTENTIAL SPOTLIGHT: HPGR POWER DRAW & SAG MILL FEED OPTIMISATION



*Diagnose*

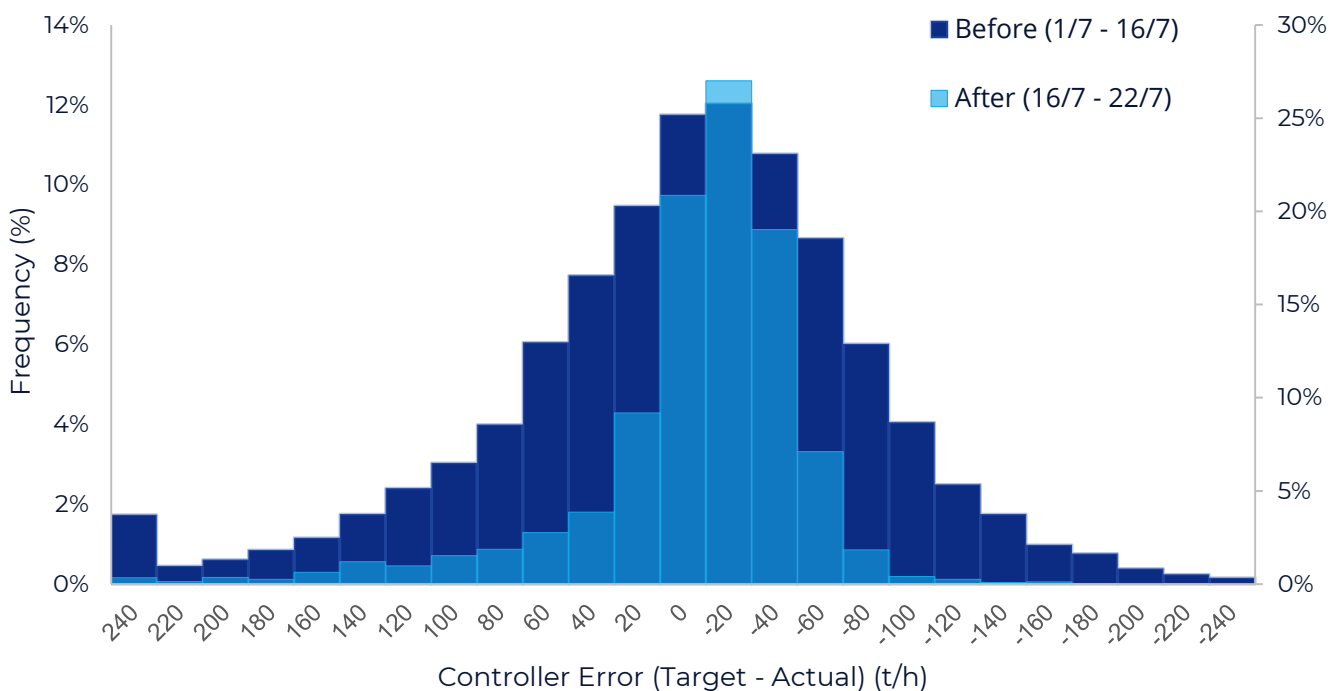
*Design*

*Deliver*

*Refresh*

- The High Pressure Grinding Rolls (HPGR) unit is critical to unlocking Con-1 processing capacity
- Power draw, roll speeds and pressure require constant adjustment to maintain optimum comminution efficiency, but every adjustment penalizes circuit productivity
- Advanced process control developed and deployed at Boddington was implemented at Cadia
- Achieved tighter control error which has allowed the HPGR and SAG Mill to operate at peak efficiencies for longer
- Delivered an additional 80 tonnes per hour (2.6% increase) through the Con-1 circuit
- Full Potential project production uplift per annum: US\$6.5 million

## CON 1 - SAG Feed - Control Error



# INDUSTRY LEADERS IN BLOCK CAVING AUTOMATION



- Cadia has developed and applied a semi-autonomous system for all block cave extraction tasks; technology was designed and built in-house in partnership with various technology providers
- Removes personnel from inrush and seismic hazards
- World's first underground integrated automation system includes multi-OEM operation (Epiroc, Maclean's, Orica) across 7 different extraction applications, which is a unique Newmont capability
- PC 1-1 is operated remotely, enabling continuous operation
- Improving automation rates is a productivity initiative to maintain site's Full Potential



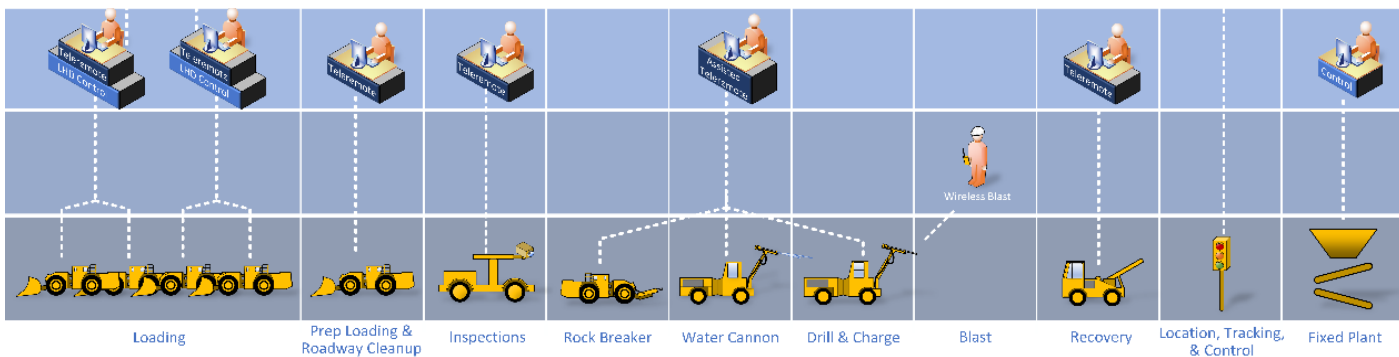
## MINE TO MILL TECHNOLOGY – CURRENT STATE



Underground Production

*Personnel are no longer required to be present on the extraction level for all mining activities in the cave*

Surface stockpile



## TELE-REMOTE RECOVERY - REMOVES PERSONS FROM INRUSH HAZARD



# CADIA PANEL CAVE 2-3 (PC2-3)



## SECURING THE FUTURE OF CADIA

- Deepest cave in Australia ~1,400 meters below surface; adjoins the existing PC-2 cave
- Commenced in October 2019 and consists of a single crusher panel cave with an operating capacity of ~15 million tonnes per annum
- Ten-year cave life; total contained reserves of 1.4 million ounces of gold and 500 thousand tonnes of copper
- Average production of 100 to 150 thousand ounces of gold and 40 to 60 thousand tonnes of copper per annum in peak years
- Total capital cost of US\$1.0 - \$1.2 billion (remaining US\$150 - \$200 million to spend)
- Current Status:
  - Project is in the cave establishment phase of undercutting and drawbell construction
  - First ore was delivered during Q4 2023; self caving achieved in September 2024
  - Forecast completion of cave's establishment in the second half of 2026, with full production from 2027

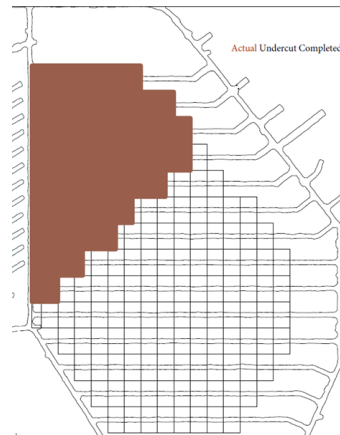


PC2-3 crusher chamber construction



Self caving achieved in September 2024

Progress to Date	Completed (Sept 24)	Remain
Drawbells Fired	70	84
Undercut Area (m2)	37.4k	71.1k
Tonnes Produced	1.1M	-
Development Metres	30.4k	918



Undercut Progress plot - September 2024

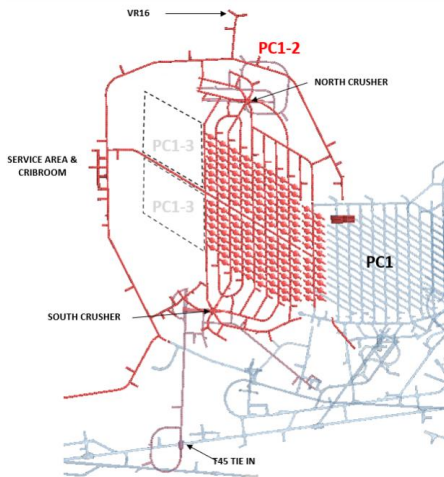


# CADIA PANEL CAVE 1-2 (PC1-2)



## CADIA'S MOST TECHNICALLY ADVANCED CAVE

- Dual crusher split level panel cave capable of delivering 25 million tonnes per annum at steady state
- Fifteen-year cave life; total contained reserves of 4.5 million ounces of gold and 800 thousand tonnes of copper
- Average production of 275 to 325 thousand ounces of gold and 35 to 55 thousand tonnes of copper per annum in the peak years
- Forecast completion of cave's establishment in 2027; full production rates from 2030
- Current Status:
  - 10,000 of 33,700 meters of development completed to date
  - Focusing on critical path ventilation and materials handling infrastructure
  - The Full Potential program aims to maximize project value through debottlenecking initiatives targeting jumbo availability and ventilation



PC1-2 Extraction Level Layout



PC1-2 Southern Crusher Chamber Development



PC1-2 Southern Tipple Development

# SOCIAL AND ENVIRONMENTAL PERFORMANCE OVERVIEW



## CURRENT FOCUS AREAS

## SUSTAINABLE SOLUTIONS



### TRUST & TRANSPARENCY

*Expansion projects and approvals, environmental and incident management*



**Consistent and transparent local community engagement to understand issues and share information**



### AIR QUALITY

*Dust emissions, ventilation rises, construction activities and operations*



**Established live air quality monitoring website, available to the public**



### NOISE CONTROL

*Operations, construction and trains*



**Increasing noise control and monitoring around operations**



### REHABILITATION

*Progressive rehabilitation and future plans*

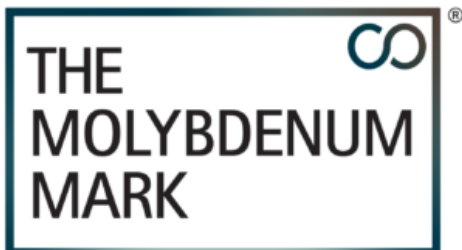


**Expanding technology support for progressive rehabilitation**

## INTERNATIONALLY RECOGNIZED RESPONSIBLE PRODUCER



RESPONSIBLY  
PRODUCED  
COPPER

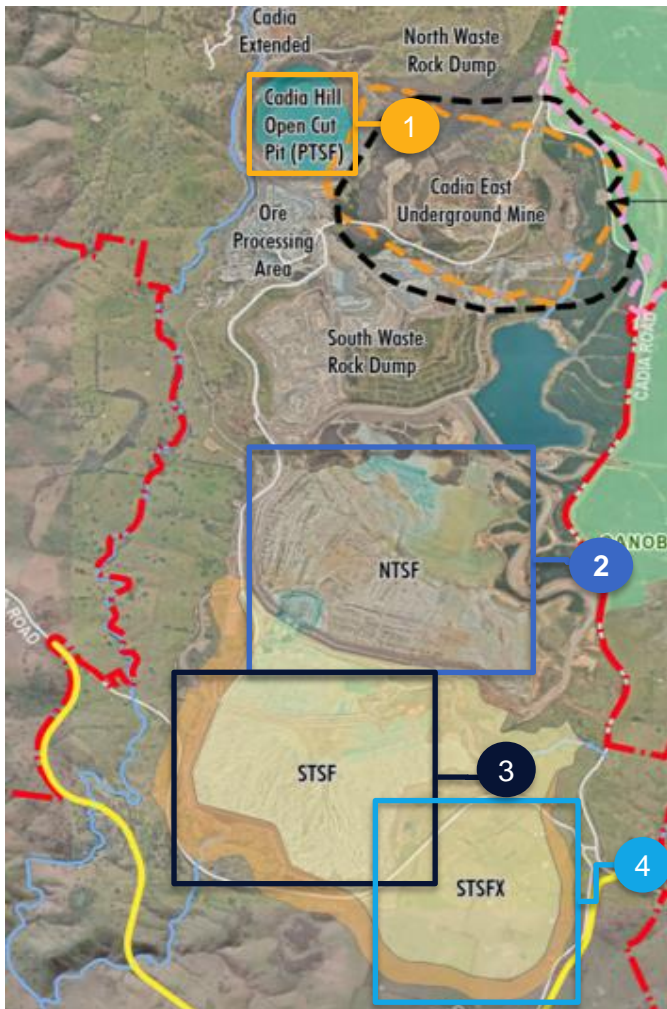


- In October, Cadia was awarded both the Copper Mark and Molybdenum Mark, recognizing responsible production practices
- Assessed on more than 30 criteria in critical areas including environment, community, human rights and governance
- Cadia is the third mine site in Australia to be awarded; first in Newmont's global portfolio

# CADIA TAILINGS STORAGE FACILITIES



- Newmont is undertaking long-term optimization to ensure that the tailings storage facilities support the long mine life of Cadia
- This work will create capacity for the development of PC1-2, and future caves, setting up the next several decades of ore feed at Cadia
- Current focus is on maximizing storage in the current Main Pit Tailings Facility, repairing the Northern Tailings Facility and constructing the next stage of the Southern Tailings to enable deposition to recommence



## 1 CURRENT MAIN PIT TAILINGS STORAGE FACILITY

- Approved and commissioned for tailings deposition in 2018
- Dual use facility; stores water that secures Cadia's water supply into the next decade
- Will remain the primary TSF until the Southern TSF and Northern TSF are re-commissioned

## 2 NORTHERN TAILINGS STORAGE FACILITY

- Evaluating options to remediate the southern wall failure that occurred in 2018
- Outward facing buttressing now complete
- Studies in progress for future deposition options

## 3 SOUTHERN TAILINGS STORAGE FACILITY

- Construction underway of the Stage 7 lift, which will return the Southern TSF to service once completed
- Evaluation of additional wall lifts to unlock further deposition capacity is underway

## 4 SOUTHERN TSF EXPANSION

- Potential long-term storage solution under evaluation
- Lower cost and more resilient construction method (hydrocyclone sands)
- Government application process has commenced; formal acceptance of the project under evaluation

# HIGH-QUALITY, CLEAN COPPER CONCENTRATE & DORÉ PRODUCER



CADIA IS THE SECOND LARGEST COPPER MINE IN AUSTRALIA

- 1 MELBOURNE CUP SOURCED FROM CADIA GOLD
- 2 READILY MARKETABLE, HIGH-QUALITY COPPER, GOLD CONCENTRATES
- 3 ONLY MOLY PRODUCER IN AUSTRALIA, LISTED AS A CRITICAL MINERAL



*Copper concentrate for transport*



*Train shipments from Blayney facility*



*Port Kembla, New South Wales*

## HIGH QUALITY COPPER-GOLD CONCENTRATE

- Long-term buyers of concentrates
- Efficient logistics moving concentrates from mine to market



Concentrate transported in 37km slurry pipeline to Blayney dewatering station



Dedicated trains move concentrate from Blayney facility to Port Kembla, New South Wales



Exports via dedicated port facilities to global market

# MOLYBDENUM PLANT OVERVIEW



ONLY  
MOLYBDENUM  
PRODUCER IN  
AUSTRALIA

- Plant commissioned in January 2022
- Molybdenum was added to the Australian Critical Minerals Prospectus in 2024
- Used as a steel alloy for wind turbines, solar panels and electric vehicles, and is used in electronics, lubricants and as a catalyst in petroleum and plastic production
- The plant has **turned a concentrate penalty element into a multi-million dollar revenue stream**
- The plant is leveraging Full Potential to deliver a sustainable solution to process water treatment

## SIGNIFICANT UPLIFT IN RECOVERY ACHIEVED

