

Newmont Reports 2020 Mineral Reserves of 94 Million Gold Ounces Replacing 80 Percent of Depletion

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[Newmont Corp.](#) (NYSE: NEM, TSX: NGT) reported gold Mineral Reserves (reserves) of 94.2 million attributable ounces for 2020 as compared to the Company's adjusted¹ 95.7 million ounces at the end of 2019. Newmont exceeded its 2020 conversion target by replacing 80 percent of all depletion and maintaining its industry-leading position with the largest gold reserves.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210210005297/en/>

PERCENTAGE OF GOLD RESERVES BY JURISDICTION (North America includes 38.5 percent interest in Nevada Gold Mines; South America includes Newmont's 40 percent interest in Pueblo Viejo.)

"As the world's leading gold company, Newmont has an exceptional history of exploration success and a track record of consistently delivering on our commitments," said Tom Palmer, President and Chief Executive Officer. "In 2020, we added 6 million ounces of gold reserves overcoming the challenges of an unprecedented year. Newmont's ability to replace reserves is underpinned by our disciplined operating model and world-class portfolio which will support stable production for decades to come."

KEY HIGHLIGHTS AND DIFFERENTIATORS:

- Industry's largest gold Mineral Reserves of 94.2 million ounces
- Over 90 percent of gold reserves in top-tier jurisdictions
- Addition of 6 million ounces in 2020, approximately 5 million ounces added through drilling
- Gold reserve life at operating sites of >10 years underpinned by a strong base at Boddington, Tanami, Ahafo, Yanacocha, Peñasquito, and Nevada Gold Mines (NGM), and further enhanced from our seven other operating mines and equity ownership in Pueblo Viejo
- Significant gold reserves per share with 117 ounces per 1,000 shares, highest in the industry
- Measured & Indicated gold Mineral Resources of 69.6 million ounces; Inferred of 31.6 million ounces
- Significant exposure to copper with 6.9 million tonnes in reserves, 8.0 million tonnes in Measured & Indicated resources and 3.9 million tonnes in Inferred resources
- Additional exposure to silver, zinc, and lead mainly at Peñasquito

PERCENTAGE OF GOLD RESERVES BY JURISDICTION

Newmont's reserve base is a key differentiator with over 90 percent of gold reserves located in top-tier jurisdictions, an operating reserve life of more than 10 years and average reserve grade of 1.03 grams per tonne. In addition, Newmont has substantial exposure to other metals, with nearly 65 million gold equivalent ounces² from copper, silver, zinc, lead and molybdenum.

PROVEN AND PROBABLE GOLD RESERVES³

In millions of ounces

2019 Gold Reserves	95.7
Additions	4.9
Net Revisions	1.1
Depletion	(7.5)

)

2020 Gold Reserves

94.2

For 2020, Newmont reported 94.2 million ounces of gold Mineral Reserves slightly lower than prior year total of 95.7 million ounces after adjusting for the KCGM and Red Lake divestments. Depletion of 7.5 million ounces was largely replaced by additions before revisions of 4.9 million ounces and net revisions of 1.1 million ounces primarily from mine plan improvements.

Additions before revisions of 4.9 million ounces through exploration met the Company's target despite challenges created by the pandemic with travel restrictions and additional safety protocols. Notable reserve additions for the year from Newmont's operating sites included:

- Ahafo added 0.8 million ounces primarily from drilling at Subika Underground
- Tanami added 0.6 million ounces from additional drilling at Auron and Federation
- Merian added 0.6 million equity ounces primarily through drilling at the Merian 2 Open Pit
- Nevada Gold Mines added 0.8 million equity ounces and Pueblo Viejo added 0.7 million equity ounces

Favorable net revisions include 1.7 million ounces at Boddington due to the conversion of a layback in the North Open Pit from resource to reserve, partially offset by net negative revision at NGM of 0.4 million ounces and revisions at Ahafo, Cripple Creek & Victor (CC&V), and Musselwhite from mine model and design updates.

Newmont has continued to make progress at recently acquired sites, demonstrating the Company's ability to improve operational performance and position operations for future growth through its proven operating model and disciplined technical standards. Highlights from select sites in 2020 net of revisions included:

- Éléonore replaced depletion with reserves of 1.3 million ounces, as a result of positive drilling results along with cost improvements from Newmont's Full Potential program
- Porcupine more than offset depletion, with reserves of 3 million ounces largely due to progressing study work at the Pamour pit and nearly replacing depletion at the Borden Underground
- Cerro Negro replaced depletion with reserves of 2.6 million ounces by advancing infill drilling at underground mines

Newmont's 38.5 percent interest in NGM represented 17.4 million equity ounces of gold reserves at year end, as compared to 18.6 million equity ounces at the end of 2019. PV represented 4.1 million equity ounces in gold reserves at year end as compared to 3.8 million equity ounces at the end of 2019, representing Newmont's 40 percent interest.

Gold reserve grade held constant at 1.03 grams per tonne compared to the prior year.

MEASURED & INDICATED GOLD RESOURCES ⁴		INFERRED GOLD RESOURCES ⁴	
In millions of ounces		In millions of ounces	
2019 Gold Resources	74.1	2019 Gold Resources	29.4
Additions	3.4	Additions	3.5
Acquisitions	1.2	Acquisitions	0.3
Net Revisions	(1.8)	Net Revisions	(0.2)
Conversions	(7.3)	Conversions	(1.4)
2020 Gold Resources	69.6	2020 Gold Resources	31.6

In 2020, Newmont reported Measured and Indicated gold Mineral Resources of 69.6 million ounces as compared to 74.1 million ounces in the prior year. Inferred gold Mineral Resources totaled 31.6 million ounces as compared to 29.4 million ounces in 2019. The impact from the pandemic required Newmont to prioritize drilling programs in existing operations due to travel restrictions and impacted our ability to progress greenfield resources.

Measured and Indicated Gold Mineral Resources added through exploration programs were 3.4 million ounces and included notable additions before revisions at Yanacocha of 0.5 million equity ounces and 0.3 million ounces at Ahafo South, Porcupine and Éléonore. Additionally, NGM added 0.9 million equity ounces.

Measured and Indicated Gold Mineral Resources reported negative revisions of 1.8 million ounces mainly driven by Porcupine of 2.4 million ounces primarily due to updated study work at the Dome and Pamour West Open Pits partially offset by positive revisions in North and South America.

Inferred Gold Mineral Resources added through exploration programs were 3.5 million ounces and included notable additions at Tanami of 1.4 million ounces, Merian of 0.5 million equity ounces, Cerro Negro of 0.5 million ounces and Ahafo South of 0.4 million ounces. Inferred Gold Mineral Resources had negative net revisions of 0.2 million ounces.

The formation of the MARA project at Agua Rica increased Measured and Indicated gold Mineral Resources by 1.2 million ounces and Inferred Gold Resources by 0.4 million ounces.

Newmont's Measured and Indicated gold Mineral Resource grade decreased to 0.65 grams per tonne compared to 0.70 grams per tonne in the prior year largely from higher grade being converted to reserves. Inferred gold Mineral Resource grade of 0.65 grams per tonne increased compared with 0.63 grams per tonne from 2019.

OTHER METALS

Newmont's base metal reserves were largely stable from 2019. Copper reserves increased slightly to 6.9 million tonnes from 6.8 million tonnes in 2019. Copper resources increased to 8.0 million tonnes of Measured & Indicated and 3.9 million tonnes of Inferred from 6.8 million tonnes of Measured and Indicated and 3.5 million tonnes of Inferred due to additions at Newmont's Nueva Union joint venture and the formation of the Agua Rica joint venture.

Silver reserves decreased from 652 million ounces to 613 million ounces, largely due to depletion and the temporary suspension of exploration activities at Peñasquito from COVID-19 restrictions. Measured and Indicated silver resources were 482 million ounces and Inferred were 204 million ounces with revisions at Peñasquito, offsetting additions from Nueva Union and the MARA project at Agua Rica.

Lead reserves decreased to 1.3 million tonnes from 1.5 million, zinc reserves also decreased to 3.1 million tonnes from 3.4 million tonnes. In both cases the reduction was primarily due to depletion and the suspension of exploration activities at Peñasquito from COVID-19 restrictions. Measured & Indicated zinc resources decreased to 1.7 million tonnes from 1.9 million tonnes and Inferred zinc resources decreased to 0.8 million tonnes from 1.0 million tonnes. Measured & Indicated lead resources remained consistent at 0.8 million tonnes and Inferred lead resources decreased to 0.4 million tonnes from 0.5 million tonnes.

EXPLORATION OUTLOOK

Newmont's total exploration expenditure is expected to be approximately \$215 million in 2021 with 80 percent of total exploration investment dedicated to near-mine expansion programs and the remaining 20 percent allocated to the advancement of greenfield projects and innovation programs.

Additionally, Newmont's share of exploration investment for its non-managed joint ventures will total approximately \$35 million.

Geographically, the Company expects to invest approximately 28 percent in North America, 25 percent in South America, 20 percent in Australia and the remainder in Africa and other locations.

GOLD RESERVE SENSITIVITY

A \$100 increase in gold price would result in an approximate four percent increase in gold reserves while a \$100 decrease in gold price would result in an approximate seven percent decrease in gold reserves. These sensitivities assume an oil price of \$50 per barrel (WTI), Australian dollar exchange rate of \$0.75 and Canadian dollar exchange rate of \$0.77.

For additional details on Newmont's reported Gold, Copper, Silver, Zinc, Lead and Molybdenum Mineral Reserves and Mineral Resources, please refer to the tables at the end of this release.

KEY RESERVE AND RESOURCE ASSUMPTIONS:

	Years Ended December 31,	
	2020	2019
Gold Reserves (US\$/oz.)	\$1,200	\$1,200
Gold Resources (US\$/oz.)	\$1,400	\$1,400
Copper Reserves (US\$/lb.)	\$2.75	\$2.75
Copper Resources (US\$/lb.)	\$3.25	\$3.25
Silver Reserves (US\$/oz.)	\$17.00	\$16.00
Silver Resources (US\$/oz.)	\$20.00	\$20.00
Zinc Reserves (US\$/lb.)	\$1.15	\$1.20
Zinc Resources (US\$/lb.)	\$1.40	\$1.45
Lead Reserves (US\$/lb.)	\$0.90	\$0.95
Lead Resources (US\$/lb.)	\$1.10	\$1.15
Australian Dollar (A\$:US\$)	\$0.75	\$0.75
Canadian Dollar (C\$:US\$)	\$0.77	\$0.77
Mexican Peso (M\$:US\$)	\$19.50	\$19.50
West Texas Intermediate (US\$/bbl.)	\$50	\$60

Newmont's reported 2019 gold Mineral Reserves of 100.2 million ounces, gold Measured and Indicated Mineral Resources of 76.7 million ounces, and gold Inferred Mineral Resources of 31.3 million ounces were adjusted for the sale of Red Lake and the Company's 50 percent interest in Kalgoorlie Consolidated Gold Mines (KCGM), which occurred during first quarter of 2020. Combined, these sites represented ¹ approximately 4.5 million ounces of gold Mineral Reserves and 2.6 million ounces of Measured and Indicated Mineral Resources (resources), bringing Newmont's adjusted 2019 gold Mineral Reserves to 95.7 million ounces and gold Measured and Indicated Mineral Resources to 74.1 million ounces. Newmont's adjusted 2019 Inferred gold Mineral Resources were 29.4 million ounces, after removal of 1.9 million ounces for the sale of Red Lake and KCGM.

² Gold Equivalent Ounces calculated using Mineral Reserve pricing as shown in the Key Reserves and Resource Assumptions table above and metallurgical recoveries for each metal on a site by site basis.

³ 2019 Gold Reserves are adjusted for divestiture of Red Lake and KCGM.

⁴ 2019 Measured & Indicated Gold Resource and 2019 Inferred Gold Resource adjusted for divestiture of Red Lake and KCGM.

RESERVE AND RESOURCE TABLES

Proven and Probable reserves are based on extensive drilling, sampling, mine modeling and metallurgical testing from which we determine economic feasibility. Newmont's metal price assumptions follow SEC guidance not to exceed a three year trailing average. The price sensitivity of reserves depends upon several factors including grade, metallurgical recovery, operating cost, waste-to-ore ratio and ore type. Metallurgical recovery rates vary depending on the metallurgical properties of each deposit and the production process used. The reserve tables included in this release list the average metallurgical recovery rate for each deposit, which takes into account the assumed processing methods. The cut-off grade, or lowest grade of material considered economic to process, varies with material type, price, metallurgical recoveries, operating costs and co- or by-product credits. The Proven and Probable reserve figures presented herein are estimates based on information available at the time of calculation. No assurance can be given that the indicated levels of recovery of gold, silver, copper, lead, zinc and molybdenum will be realized. Ounces of gold and silver or tonnes of copper, zinc, lead, or molybdenum included in the Proven and Probable reserves are those contained prior to losses during metallurgical treatment. Reserve estimates may require revision based on actual production. Market fluctuations in the price of gold, silver, copper, zinc, lead, or molybdenum, as well as increased production costs or reduced metallurgical recovery rates, could render certain Proven and Probable reserves containing relatively lower grades of mineralization uneconomic to exploit and might result in a reduction of reserves.

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

We publish reserves annually, and will recalculate reserves at December 31, 2021, taking into account metal prices, changes, if any, to future production and capital costs, divestments and depletion as well as any acquisitions and additions during 2021. Reserve disclosures as at December 31, 2021 will be presented in the Annual Report on Form 10-K, expected to be filed in February 2022, in accordance with the new Regulation S-K 1300 requirements of the SEC; whereas reserve disclosures as at December 31, 2020, presented herein, have been prepared in accordance with the SEC's Industry Guide 7.

Attributable Proven, Probable and Combined Gold Reserves ⁽¹⁾, Metric Units

Deposits/Districts	December 31, 2020						
	Proven Reserves			Probable Reserves			
	Newmont Share	Tonnage ⁽²⁾ (x1000 tonnes)	Grade (g/tonne)	Gold ⁽³⁾ (x1000 ozs)	Tonnage ⁽²⁾ (x1000 tonnes)	Grade (g/tonne)	Gold ⁽³⁾ (x1000 ozs)
North America							
CC&V Open Pits ⁽⁴⁾	100 %	85,300	0.50	1,370	19,900	0.38	2,000
CC&V Leach Pads ⁽⁵⁾	100 %	-	-	-	33,000	0.82	8,000
Total CC&V, Colorado		85,300	0.50	1,370	52,900	0.66	10,000
Red Lake, Canada ⁽⁶⁾	100 %	-	-	-	-	-	-
Musselwhite, Canada ⁽⁷⁾	100 %	1,900	6.24	380	7,000	6.25	1,000
Porcupine Underground ⁽⁸⁾	100 %	2,200	7.86	550	2,800	6.14	5,000
Porcupine Open Pit ⁽⁹⁾							

%

8,200

Total Porcupine, Canada			10,400	2.87	960	36,900	1.76	2
Éléonore, Canada ⁽¹⁰⁾	100	%	1,400	5.75	260	6,400	4.84	1
Peñasquito Open Pit	100	%	100,100	0.64	2,060	248,100	0.58	4
Peñasquito Stockpiles	100	%	11,800	0.65	250	27,800	0.19	1
Total Peñasquito, Mexico ⁽¹¹⁾			111,900	0.64	2,310	275,900	0.54	4
TOTAL NORTH AMERICA			210,900	0.78	5,280	379,100	0.85	1
South America								
Yanacocha Open Pits ⁽¹²⁾	51.35	%	5,800	0.64	120	89,300	0.66	1
Yanacocha Underground ⁽¹³⁾	51.35	%	-	-	-	7,000	6.20	1
Total Yanacocha, Peru			5,800	0.64	120	96,300	1.06	3
Merian, Suriname ⁽¹⁴⁾	75	%	50,100	1.30	2,100	57,400	1.01	1
Cerro Negro, Argentina ⁽¹⁵⁾	100	%	2,400	8.35	630	6,600	9.10	1
Pueblo Viejo Open Pits	40	%	9,500	2.41	730	10,100	2.27	7
Pueblo Viejo Stockpiles ⁽¹⁶⁾	40	%	-	-	-	35,800	2.30	2
Total Pueblo Viejo, Dominican Republic ⁽¹⁷⁾			9,500	2.41	730	45,900	2.29	3
NuevaUnión, Chile ⁽¹⁸⁾	50	%	-	-	-	341,100	0.47	5
Norte Abierto, Chile ⁽¹⁹⁾	50	%	-	-	-	598,800	0.60	1
TOTAL SOUTH AMERICA			67,800	1.65	3,580	1,146,100	0.74	2
Australia								
Boddington Open Pit ⁽²⁰⁾	100	%	247,100	0.68	5,430	287,600	0.66	6
Boddington Stockpiles ⁽¹⁶⁾	100	%	1,600	0.79	40	84,800	0.43	1
Total Boddington, Western Australia			248,700	0.69	5,470	372,400	0.60	7
Tanami, Northern Territory ⁽²¹⁾	100	%	14,600	4.89	2,290	21,600	5.15	3
Kalgoorlie Open Pit and Underground	50	%	-	-	-	-	-	-
Kalgoorlie Stockpiles	50	%	-	-	-	-	-	-
Total Kalgoorlie, Western Australia ⁽²²⁾			-	-	-	-	-	-
TOTAL AUSTRALIA			263,300	0.92	7,760	394,000	0.85	1
Africa								
Ahafo South Open Pits ⁽²³⁾	100	%	11,900	2.41	910	38,100	1.75	2
Ahafo South Underground ⁽²⁴⁾	100	%	7,500	3.91	950	9,600	3.23	9
Ahafo South Stockpiles ⁽¹⁶⁾	100	%	36,200	0.92	1,070	-	-	-
Total Ahafo South, Ghana								

55,600

2,930

47,700

Ahafo North, Ghana ⁽²⁵⁾	100	% -	-	45,100	2.40	3
Akyem Open Pit ⁽²⁶⁾	100	% 17,100	1.67	920	17,100	1.73
Akyem Stockpiles ⁽¹⁶⁾	100	% 15,100	0.82	400	-	-
Total Akyem, Ghana		32,200	1.27	1,320	17,100	1.73
TOTAL AFRICA		87,800	1.51	4,250	109,900	2.14
Nevada						
NGM Open Pits	38.5	% 10,500	1.68	570	123,800	1.22
NGM Stockpiles ⁽¹⁶⁾	38.5	% 33,300	2.36	2,530	-	-
NGM Underground	38.5	% 15,200	10.07	4,930	14,500	9.61
Total NGM ⁽²⁷⁾		59,000	4.23	8,030	138,300	2.11
TOTAL NEVADA		59,000	4.23	8,030	138,300	2.11
TOTAL NEWMONT		688,800	1.31	28,900	2,167,400	0.94

(1) See cautionary statement regarding reserves and resources on page 15 hereof. 2020 and 2019 reserves were estimated at a gold price of \$1,200 per ounce unless otherwise noted.

(2) Tonnages include allowances for losses resulting from mining methods. Tonnages are rounded to the nearest 100,000.

(3) Ounces are estimates of metal contained in ore tonnages and do not include allowances for processing losses. Metallurgical recovery rates represent the estimated amount of metal to be recovered through metallurgical extraction processes. Ounces may not recalculate as they are rounded to the nearest 10,000.

(4) Cut-off grades utilized in 2020 reserves were as follows: oxide mill material not less than 0.89 gram per tonne and leach material not less than 0.16 gram per tonne.

(5) Leach pad material is the material on leach pads at the end of the year from which gold remains to be recovered. In-process reserves are reported separately where ounces exceed 100,000 and are greater than 5% of the total site-reported reserves.

(6) Red Lake was sold during 2020 and classified as held for sale as of December 31, 2019.

(7) Cut-off grade utilized in 2020 reserves not less than 3.45 gram per tonne.

(8) Cut-off grade utilized in 2020 reserves not less than 2.50 gram per tonne.

(9) Cut-off grade utilized in 2020 reserves not less than 0.44 gram per tonne.

(10) Cut-off grade utilized in 2020 reserves not less than 4.50 gram per tonne.

(11) Gold cut-off grade varies with level of silver, lead and zinc credits.

(12) Gold cut-off grades utilized in 2020 reserves were as follows: oxide leach material not less than 0.13 gram per tonne; oxide mill material not less than 0.49 gram per tonne; and refractory mill material not less than 1.49 gram per tonne.

(13) Gold cut-off grades utilized in 2020 reserves not less than 2.10 gram per tonne.

(14) Cut-off grade utilized in 2020 reserves not less than 0.31 gram per tonne.

(15) Cut-off grade utilized in 2020 reserves not less than 5.85 gram per tonne.

(16) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans. Stockpile reserves are reported separately where ounces exceed 100,000 and are greater than 5% of the total site-reported reserves.

(17) Reserve estimates provided by Barrick, the operator of Pueblo Viejo.

(18) Project is currently undeveloped. Reserve estimates provided by the NuevaUnión joint venture.

(19) Project is currently undeveloped. Reserve estimates provided by the Norte Abierto joint venture

(20) Gold cut-off grade varies with level of copper credits.

(21) Cut-off grade utilized in 2020 reserves not less than 1.70 gram per tonne.

(22) Kalgoorlie was sold during 2020 and classified as held for sale as of December 31, 2019.

(23) Cut-off grade utilized in 2020 reserves not less than 0.67 gram per tonne.

(24) Cut-off grade utilized in 2020 reserves not less than 3.10 gram per tonne.

(25) Includes undeveloped reserves in the Ahafo trend totaling 3.4 million ounces. Cut-off grade utilized in 2020 reserves not less than 0.50 gram per tonne.

(26) Cut-off grade utilized in 2020 reserves not less than 0.57 gram per tonne.

(27) Reserve estimates provided by Barrick, the operator of the NGM joint venture.

Attributable Gold Mineral Resources ⁽¹⁾⁽²⁾ - December 31, 2020, Metric Units

Deposits/Districts	Share	Measured Resource			Indicated Resource		
		Tonnage (x1000 tonnes)	Grade (g/tonne)	Gold (x1000 ozs)	Tonnage (x1000 tonnes)	Grade (g/tonne)	Gold (x1000)
North America							
CC&V, Colorado	100 %	103,200	0.42	1,400	57,800	0.38	710
Musselwhite, Canada	100 %	900	4.00	110	1,900	3.72	230
Porcupine Underground	100 %	100	5.41	20	500	6.68	110
Porcupine Open Pit	100 %	1,400	0.72	30	83,300	1.40	3,750
Total Porcupine, Canada		1,500	1.04	50	83,800	1.43	3,860
Éléonore, Canada	100 %	300	5.13	50	2,700	4.44	390
Peñasquito, Mexico	100 %	34,900	0.28	310	241,900	0.27	2,110
Noche Buena, Mexico	50 %	-		-	27,500	0.37	330
Coffee, Canada	100 %	1,000	2.01	60	54,500	1.19	2,080
Galore Creek, Canada ⁽⁴⁾	50 %	128,400	0.36	1,510	423,400	0.23	3,120
TOTAL NORTH AMERICA		270,200	0.40	3,490	893,500	0.45	12,830
South America							

Conga, Peru	51.35	% -	-	-	356,300	0.65	7,490
Yanacocha Open Pit	51.35	% 4,400	0.45	70	66,600	0.43	930
Yanacocha Underground	51.35	% -	6.29	10	1,800	6.28	370
Total Yanacocha, Peru		4,400	0.57	80	68,400	0.59	1,300
Merian, Suriname	75	% 7,300	0.92	220	38,400	1.07	1,320
Cerro Negro Underground	100	% 100	4.68	10	7,000	7.15	1,600
Cerro Negro Open Pit	100	% 900	4.40	130	1,000	4.09	130
Total Cerro Negro, Argentina	100	% 1,000	4.43	140	8,000	6.77	1,730
Pueblo Viejo, Dominican Republic ⁽⁵⁾	40	% 34,800	2.02	2,260	56,700	1.88	3,430
NuevaUnión, Chile ⁽⁶⁾	50	% 4,800	0.47	70	118,300	0.59	2,260
Norte Abierto, Chile ⁽⁷⁾	50	% 77,300	0.61	1,500	596,900	0.49	9,310
Aqua Rica, Argentina ⁽⁸⁾	18.75	% 141,900	0.25	1,150	137,400	0.15	650
TOTAL SOUTH AMERICA		271,500	0.62	5,420	1,380,400	0.62	27,490
Australia							
Boddington, Western Australia	100	% 62,500	0.51	1,030	149,300	0.51	2,460
Tanami Open Pit	100	% 3,600	1.85	210	14,200	1.75	800
Tanami Underground	100	% 300	2.71	30	3,000	4.63	450
Total Tanami, Northern Territory	100	% 3,900	1.91	240	17,200	2.25	1,250
TOTAL AUSTRALIA		66,400	0.60	1,270	166,500	0.69	3,710
Africa							
Ahafo South	100	% 500	0.63	10	24,800	1.15	920
Ahafo Underground	100	% -	-	-	15,900	3.96	2,020
Total Ahafo South, Ghana		500	0.63	10	40,700	2.25	2,940
Ahafo North Open Pits, Ghana	100	% 2,000	1.24	80	8,300	1.99	530
Akyem Open Pits	100	% 900	0.54	20	1,400	0.54	30
Akyem Underground	100	% -	-	-	5,300	3.85	650
Total Akyem, Ghana		900	0.54	20	6,700	3.16	680
TOTAL AFRICA		3,400	0.96	110	55,700	2.32	4,150
Nevada							
NGM Open Pits and Stockpiles	38.5	% 17,100	1.56	860	159,300	0.98	5,020
NGM Underground	38.5	% 5,900	7.11	1,340	19,100	6.43	3,950
Total NGM ⁽⁹⁾							

23,000

2,200

178,400

TOTAL NEVADA	23,000	2.97	2,200	178,400	1.56	8,970
TOTAL NEWMONT	634,500	0.61	12,490	2,674,500	0.67	57,150

(1) Resources are reported exclusive of reserves.

Resources are estimated at a gold price of \$1,400 per ounce for 2020 and 2019. Tonnage amounts have
(2) been rounded to the nearest 100,000. Ounces may not recalculate as they have been rounded to the nearest 10,000.

(3) Measured and Indicated Resources (combined) are equivalent to Mineralized Material disclosed in Newmont's 10-K filing.

(4) Project is currently undeveloped. Resource estimates provided by Teck Resources.

(5) Resource estimates provided by Barrick, the operator of Pueblo Viejo.

(6) Project is currently undeveloped. Resource estimates provided by the NuevaUnión joint venture.

(7) Project is currently undeveloped. Resource estimates provided by the Norte Abierto joint venture.

(8) Project is currently undeveloped. Resource estimates provided by Yamana, the operator of the Aqua Rica joint venture.

(9) Resource estimates provided by Barrick, the operator of the NGM joint venture.

Attributable Copper Reserves ⁽¹⁾ Metric Units

Deposits/Districts	December 31, 2020					
	Proven Reserves			Probable Reserves		
	Newmont Tonnage ⁽²⁾ Share	Grade (Cu %) (x1000 tonnes)	Copper ⁽³⁾ Tonnage ⁽²⁾	Grade (Cu %) (x1000 tonnes)	Copper ⁽³⁾ Tonnage ⁽²⁾	Grade (Cu %) (x1000 tonnes)
South America						
Yanacocha Open Pits and Underground, Peru ⁽⁴⁾	51.35 %	-	-	57,700	0.62 %	3
NuevaUnión, Chile ⁽⁵⁾	50 %	-	-	1,118,000	0.40 %	4
Norte Abierto, Chile ⁽⁶⁾	50 %	-	-	598,800	0.22 %	1
TOTAL SOUTH AMERICA	-	-	-	1,774,500	0.34 %	6
Australia						
Boddington Open Pit, Western Australia ⁽⁷⁾	100 %	247,100	0.10 %	240,000	0.11 %	3
Boddington Stockpiles, Western Australia ⁽⁸⁾	100 %	1,600	0.10 %	-	0.09 %	7
TOTAL AUSTRALIA		248,700	0.10 %	240,000	0.11 %	4
Nevada						
NGM, Nevada ⁽⁹⁾	38.5 %	14,100	0.20 %	30,000	0.17 %	1
TOTAL NEVADA		14,100	0.20 %	30,000	0.17 %	1
TOTAL NEWMONT		262,800	0.10 %	270,000	0.30 %	6

(1) See footnote (1) to the Gold Reserves table above. Copper reserves for 2020 and 2019 were estimated at a copper price of \$2.75 per pound.

(2) See footnote (2) to the Gold Reserves table above. Tonnages are rounded to nearest 10,000.

(3) See footnote (3) to the Gold Reserves table above. Tonnes may not recalculate as they are rounded to the nearest 10,000.

(4) Reserve estimates relate to the undeveloped Yanacocha Sulfide project. Copper cut-off grade varies with level of gold and silver credits.

(5) Project is currently undeveloped. Reserve estimates provided by the NuevaUnión joint venture.

(6) Project is currently undeveloped. Reserve estimates provided by the Norte Abierto joint venture.

(7) Copper cut-off grade varies with level of gold credits.

(8) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans. Stockpiles are reported separately where pounds exceed 100 million and are greater than 5% of the total site reported reserves.

(9) Reserve estimates provided by Barrick, the operator of the NGM joint venture.

Attributable Copper Mineral Resources ⁽¹⁾⁽²⁾ - December 31, 2020, Metric Units

Deposits/Districts	Share	Measured Resource		Indicated Resource		Total Resource
		Tonnage (x1000 tonnes)	Grade Copper (Cu%) (tonnes)	Tonnage (x1000 tonnes)	Grade Copper (Cu%) (tonnes)	
North America						
Galore Creek, Canada ⁽⁴⁾	50 %	128,400	0.72 % 920,000	423,400	0.39 % 1,640,000	551,800
TOTAL NORTH AMERICA		128,400	0.72 % 920,000	423,400	0.39 % 1,640,000	551,800
South America						
Conga, Peru	51.35 %	-	-	356,300	0.26 % 920,000	356,300
Yanacocha Open Pits and Stockpiles	51.35 %	-	-	48,600	0.39 % 190,000	48,600
Yanacocha Underground	51.35 %	-	-	1,800	0.09 % -	1,800
Total Yanacocha, Peru		-	-	50,400	0.38 % 190,000	50,400
NuevaUnión, Chile ⁽⁵⁾	50 %	164,300	0.19 % 320,000	349,900	0.34 % 1,200,000	514,200
Norte Abierto, Chile ⁽⁶⁾	50 %	57,600	0.24 % 140,000	551,200	0.19 % 1,060,000	608,800
Aqua Rica, Argentina ⁽⁷⁾	18.75 %	141,900	0.51 % 720,000	137,400	0.36 % 500,000	279,300
TOTAL SOUTH AMERICA		363,800	0.32 % 1,180,000	1,445,200	0.27 % 3,870,000	1,809,000
Australia						
Boddington, Western Australia	100 %	62,500	0.11 % 70,000	149,300	0.12 % 170,000	211,800
TOTAL AUSTRALIA		62,500	0.11 % 70,000	149,300	0.12 % 170,000	211,800

Nevada

NGM, Nevada ⁽⁸⁾	38.5	%	11,200	0.16	%	20,000	83,200	0.14	%	110,000	94
TOTAL NEVADA			11,200	0.16	%	20,000	83,200	0.14	%	110,000	94
TOTAL NEWMONT			565,900	0.39	%	2,190,000	2,101,100	0.28	%	5,790,000	2,0

(1) Resources are reported exclusive of reserves.

(2) Resources for 2020 and 2019 were estimated at a copper price of \$3.25 per pound. Tonnage amounts have been rounded to the nearest 100,000.

(3) Measured and Indicated Resources (combined) are equivalent to Mineralized Material disclosed in Newmont's Form 10-K filing.

(4) Project is currently undeveloped. Resource estimates provided by Teck Resources.

(5) Project is currently undeveloped. Resource estimates provided by the NuevaUnión joint venture.

(6) Project is currently undeveloped. Resource estimates provided by the Norte Abierto joint venture.

(7) Project is currently undeveloped. Resource estimates provided by Yamana, the operator of the Aqua Rica joint venture.

(8) Resource estimates provided by Barrick, the operator of the NGM joint venture.

Attributable Proven, Probable and Combined Silver Reserves ⁽¹⁾ Metric Units

Deposits/Districts	December 31, 2020							
	Share	Proven Reserves			Probable Reserves			
		Newmont Tonnage ⁽²⁾	Grade	Silver ⁽³⁾	Tonnage ⁽²⁾	Grade	S	
	(x1000 tonnes)	(g/tonne)	(x1000 ozs)	(x1000 tonnes)	(g/tonne)	(x		
North America								
Peñasquito Open Pits, Mexico ⁽⁴⁾	100	%	100,100	38.74	124,690	248,100	33.63	2
Peñasquito Stockpiles, Mexico ⁽⁵⁾	100	%	11,800	30.03	11,400	27,800	24.01	2
TOTAL NORTH AMERICA			111,900	37.82	136,090	275,900	32.66	2
South America								
Yanacocha Open Pits and Underground ⁽⁶⁾	51.35	%	2,800	8.89	810	52,900	18.29	3
Yanacocha Stockpiles ⁽⁵⁾	51.35	%	1,400	36.81	1,670	1,300	35.14	1
Yanacocha Leach Pads ⁽⁷⁾	51.35	%	-	-	-	55,400	8.18	1
Total Yanacocha, Peru			4,200	18.19	2,480	109,600	13.85	4
Cerro Negro, Argentina ⁽⁸⁾	100	%	2,400	66.89	5,060	6,600	72.12	1
Pueblo Viejo, Dominican Republic ⁽⁹⁾	40	%	9,500	12.01	3,660	45,900	15.81	2
NuevaUnión, Chile ⁽¹⁰⁾	50	%	-	-	-	1,118,000	1.31	4
Norte Abierto, Chile ⁽¹¹⁾	50	%	-	-	-	598,800	1.52	2

TOTAL SOUTH AMERICA		16,100	21.67	11,200	1,878,900	2.69	1
Nevada							
NGM, Nevada ⁽¹²⁾	38.5 %	6,000	7.83	1,500	53,800	6.90	1
TOTAL NEVADA		6,000	7.83	1,500	53,800	6.90	1
TOTAL NEWMONT		134,000	34.55	148,790	2,208,600	6.53	4

(1) See footnote ⁽¹⁾ to the Gold Reserves table above. Silver reserves for 2020 and 2019 were estimated at a silver price of \$17 and \$16 per ounce, respectively.

(2) See footnote ⁽²⁾ to the Gold Reserves table above. Tonnages are rounded to nearest 100,000.

(3) See footnote ⁽³⁾ to the Gold Reserves table above. Ounces may not recalculate as they are rounded to the nearest 10,000.

(4) Silver cut-off grade varies with gold, lead and zinc credits.

(5) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans. Stockpile reserves are reported separately where ounces exceed 100,000 and are greater than 5% of the total site-reported reserves.

(6) Silver cut-off grade varies with gold and copper credits.

(7) Leach Pad material is the material on leach pads at the end of the year from which silver remains to be recovered. In-process material reserves are reported separately where tonnage or ounces are greater than 5% of the total site-reported reserves and ounces are greater than 100,000.

(8) Silver cut-off grade varies with gold credits.

(9) Reserve estimates provided by Barrick, the operator of Pueblo Viejo.

(10) Project is currently undeveloped. Reserve estimates provided by the NuevaUnión joint venture.

(11) Project is currently undeveloped. Reserve estimates provided by the Norte Abierto joint venture.

(12) Reserve estimates provided by Barrick, the operator of the NGM joint venture.

Attributable Silver Mineral Resources ⁽¹⁾⁽²⁾ - December 31, 2020, Metric Units

Deposits/Districts	Share	Measured Resource			Indicated Resource		
		Tonnage (x1000 tonnes)	Grade (g/tonne)	Silver (x1000 ozs)	Tonnage (x1000 tonnes)	Grade (g/tonne)	Silver (x1000)
North America							
Peñasquito, Mexico	100 %	34,900	26.81	30,080	241,900	26.74	207,99
Noche Buena, Mexico	50 %	-		-	27,500	12.35	10,920
Galore Creek, Canada ⁽⁴⁾	50 %	128,400	5.79	23,900	423,400	3.75	51,020
TOTAL NORTH AMERICA		163,300	10.28	53,980	692,800	12.12	269,93
South America							
Conga, Peru							

51.35

%

-

-

356,300

Yanacocha Open Pits and Stockpiles	51.35	%	4,200	2.71	370	40,900	14.13	18,590
Yanacocha Underground	51.35	%	-		-	1,800	64.29	3,760
Total Yanacocha, Peru			4,200	2.71	370	42,700	16.28	22,350
Cerro Negro Underground	100	%	100	52.14	150	7,000	35.15	7,870
Cerro Negro Open Pit	100	%	900	8.53	240	1,000	7.87	250
Total Cerro Negro, Argentina			1,000	12.56	390	8,000	31.80	8,120
Pueblo Viejo, Dominican Republic ⁽⁵⁾	40	%	34,800	10.24	11,480	56,700	8.84	16,120
NuevaUnión, Chile ⁽⁶⁾	50	%	164,300	0.96	5,080	349,900	1.19	13,370
Norte Abierto, Chile ⁽⁷⁾	50	%	77,300	1.20	2,990	596,900	1.07	20,560
Aqua Rica, Argentina ⁽⁸⁾	18.75	%	120,200	2.90	11,190	135,700	2.41	10,520
TOTAL SOUTH AMERICA			401,800	2.44	31,500	1,546,200	2.31	114,620
Nevada								
NGM, Nevada ⁽⁹⁾	38.5	%	4,300	5.88	810	60,500	5.73	11,130
TOTAL NEVADA			4,300	5.88	810	60,500	5.73	11,130
TOTAL NEWMONT			569,400	4.71	86,290	2,299,500	5.35	395,680

(1) Resources are reported exclusive of reserves.

(2) Resource for 2020 and 2019 were estimated at a silver price of \$20 per ounce. Tonnage amounts have been rounded to the nearest 100,000.

(3) Measured and Indicated Resources (combined) are equivalent to Mineralized Material disclosed in Newmont's Form 10-K filing.

(4) Project is currently undeveloped. Resource estimates provided by Teck Resources.

(5) Resource estimates provided by Barrick, the operator of Pueblo Viejo.

(6) Project is currently undeveloped. Resource estimates provided by the NuevaUnión joint venture.

(7) Project is currently undeveloped. Resource estimates provided by the Norte Abierto joint venture.

(8) Project is currently undeveloped. Resource estimates provided by Yamana, the operator of the Aqua Rica joint venture.

(9) Resource estimates provided by Barrick, the operator of the NGM joint venture.

Attributable Zinc Reserves ⁽¹⁾ Metric Units

Deposits/Districts	December 31, 2020					
	Proven Reserves			Probable Reserves		
	Newmont Tonnage ⁽²⁾	Grade	Zinc ⁽³⁾	Tonnage ⁽²⁾	Grade	Zinc ⁽³⁾
Share	(x1000 tonnes)	(Zn %)	(Tonnes)	(x1000 tonnes)	(Zn %)	(Tonnes)
North America						

Peñasquito Open Pits, Mexico ⁽⁴⁾	100	%	100,100	0.98 %	980,000	248,100	0.77 %	1,910,000	348,200
Peñasquito Stockpiles, Mexico ⁽⁵⁾	100	%	11,800	0.62 %	70,000	27,800	0.44 %	120,000	39,600
TOTAL NEWMONT			111,900	0.94 %	1,050,000	275,900	0.74 %	2,030,000	387,800

(1) See footnote (1) to the Gold Reserves table above. Zinc reserves for 2020 and 2019 were estimated at a zinc price of \$1.15 and \$1.20 per pound, respectively.

(2) See footnote (2) to the Gold Reserves table above. Tonnages are rounded to nearest 100,000.

(3) See footnote (3) to the Gold Reserves table above. Tonnes may not recalculate as they are rounded to the nearest 10,000.

(4) Zinc cut-off grade varies with level of gold, silver and zinc credits.

(5) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans. Stockpile reserves are reported separately where tonnes exceed 10,000 and are greater than 5% of the total site-reported reserves.

Attributable Zinc Resources ⁽¹⁾⁽²⁾ - December 31, 2020, Metric Units

Deposits/Districts	Share	Measured Resource		Indicated Resource		Measured and Indicated Resource ⁽³⁾	
		Newmont Tonnage (x1000 tonnes)	Grade Zinc (Zn%) (tonnes)	Tonnage (x1000 tonnes)	Grade Zinc (Zn%) (tonnes)	Tonnage (x1000 tonnes)	Grade Zinc (Zn%) (tonnes)
North America							
Peñasquito, Mexico	100 %	34,900	0.69 % 240,000	241,900	0.59 % 1,430,000	276,800	0.60 %
TOTAL NEWMONT		34,900	0.69 % 240,000	241,900	0.59 % 1,430,000	276,800	0.60 %

(1) Resources are reported exclusive of reserves.

(2) Resources for 2020 and 2019 were estimated at a zinc price of \$1.40 and \$1.45 per pound, respectively. Tonnage amounts have been rounded to the nearest 100,000.

(3) Measured and Indicated Resources (combined) are equivalent to Mineralized Material disclosed in Newmont's Form 10-K filing.

Attributable Lead Reserves ⁽¹⁾ Metric Units

Deposits/Districts	Share	December 31, 2020							
		Proven Reserves		Probable Reserves		Proven Reserves			
		Newmont Tonnage ⁽²⁾ (x1000 tonnes)	Grade Lead ⁽³⁾ (Pb %) (Tonnes)	Tonnage ⁽²⁾ (x1000 tonnes)	Grade Lead ⁽³⁾ (Pb %) (Tonnes)	Tonnage ⁽²⁾ (x1000 tonnes)	Grade Lead ⁽³⁾ (Pb %) (Tonnes)		
North America									
Peñasquito Open Pits, Mexico ⁽⁴⁾	100	%	100,100	0.39 %	390,000	248,100	0.33 %	810,000	348,200
Peñasquito Stockpiles, Mexico ⁽⁵⁾	100	%	11,800	0.36 %	40,000	27,800	0.32 %	90,000	39,600
TOTAL NEWMONT			111,900	0.39 %	430,000	275,900	0.32 %	900,000	387,800

(1) See footnote (1) to the Gold Reserves table above. Lead reserves for 2020 and 2019 were estimated at a lead price of \$0.90 and \$0.95 per pound, respectively.

(2) See footnote (2) to the Gold Reserves table above. Tonnages are rounded to nearest 100,000.

(3) See footnote (3) to the Gold Reserves table above. Tonnes may not recalculate as they are rounded to the nearest 10,000.

(4) Lead cut-off grade varies with level of gold, silver and zinc credits.

(5) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material in the mills. Stockpiles increase or decrease depending on current mine plans. Stockpile reserves are reported separately where tonnes exceed 10,000 and are greater than 5% of the total site-reported reserves.

Attributable Lead Resources (1)(2) - December 31, 2020, Metric Units

Deposits/Districts	Share	Measured Resource		Indicated Resource		Measured and Indicated Resource (3)		Grade
		Tonnage	Grade Lead	Tonnage	Grade Lead	Tonnage	Grade	
		(x1000 tonnes)	(Pb%)	(x1000 tonnes)	(Pb%)	(x1000 tonnes)	(x1000 tonnes)	(Pb%)
North America								
Peñasquito, Mexico	100 %	34,900	0.30 %	100,000	0.27 %	660,000	276,800	0.28 %
TOTAL NEWMONT		34,900	0.30 %	100,000	0.27 %	660,000	276,800	0.28 %

(1) Resources are reported exclusive of reserves.

(2) Resources for 2020 and 2019 were estimated at a lead price of \$1.10 and \$1.15 per pound, respectively. Tonnage amounts have been rounded to the nearest 100,000.

(3) Measured and Indicated Resources (combined) are equivalent to Mineralized Material disclosed in Newmont's Form 10-K filing.

Attributable Molybdenum Reserves (1) Metric Units

December 31, 2020								
Deposits/Districts	Share	Proven Reserves			Probable Reserves			Prove
		Tonnage (2)	Grade	Molybdenum (3)	Tonnage (2)	Grade	Molybdenum (3)	
		(x1000 tonnes)	(Mo %)	(Tonnes)	(x1000 tonnes)	(Mo %)	(Tonnes)	(x1000 tonnes)
South America								
NuevaUnión, Chile (4)	50.00 %	-	-	-	776,900	0.02 %	120,000	776,900
TOTAL NEWMONT		-	-	-	776,900	0.02 %	120,000	776,900

(1) See footnote (1) to the Gold Reserves table above. Molybdenum reserves were estimated based on a molybdenum price set by NuevaUnión joint venture.

(2) See footnote (2) to the Gold Reserves table above. Tonnages are rounded to nearest 100,000.

(3) See footnote (3) to the Gold Reserves table above. Tonnes may not recalculate as they are rounded to the nearest 10,000.

(4)

Project is currently undeveloped. Resource estimates provided by NuevaUnión joint venture.

Attributable Molybdenum Resources ⁽¹⁾⁽²⁾ - December 31, 2020, Metric Units

Deposits/Districts	Share	Measured Resource		Indicated Resource		Measured Resource
		Tonnage (x1000 tonnes)	Grade Molybdenum (Mo%) (tonnes)	Tonnage (x1000 tonnes)	Grade Molybdenum (Mo%) (tonnes)	Tonnage (x1000 tonnes)
South America						
NuevaUnión, Chile ⁽⁴⁾	50 %	159,500	0.01 % 10,000	231,500	0.01 % 20,000	391,000
Aqua Rica, Argentina ⁽⁵⁾	18.75 %	141,900	0.03 % 40,000	137,400	0.03 % 40,000	279,300
TOTAL NEWMONT		301,400	0.02 % 50,000	368,900	0.02 % 60,000	670,300

(1) Resources are reported exclusive of reserves.

(2) Resources for NuevaUnión and Aqua Rica are estimated based on a molybdenum price set by NuevaUnión joint venture and Yamana, respectively. Tonnage amounts have been rounded to the nearest 100,000.

(3) Measured and Indicated Resources (combined) are equivalent to Mineralized Material disclosed in Newmont's Form 10-K filing.

(4) Project is currently undeveloped. Resource estimates provided by NuevaUnión joint venture.

(5) Resource estimates provided by Yamana, the operator of the Aqua Rica joint venture.

Cautionary Statement:

The "Mineral Reserves" or "reserves" disclosed in this release have been prepared in compliance with Industry Guide 7 published by the SEC. As used in this news release, the term "reserve" means that part of a mineral deposit that can be economically and legally extracted or produced at the time of the reserve determination. The term "economically," as used in this definition, means that profitable extraction or production has been established or analytically demonstrated in a feasibility study to be viable and justifiable under reasonable investment and market assumptions. The term "legally," as used in this definition, does not imply that all permits needed for mining and processing have been obtained or that other legal issues have been completely resolved. However, for a reserve to exist, Newmont must have a justifiable expectation, based on applicable laws and regulations, that issuance of permits or resolution of legal issues necessary for mining and processing at a particular deposit will be accomplished in the ordinary course and in a timeframe consistent with Newmont's current mine plans. Reserves in this news release are aggregated from the proven and probable classes. The term "Proven Reserves" used in the tables of this news release means reserves for which (a) quantity is estimated from dimensions revealed in outcrops, trenches, workings or drill holes; (b) grade and/or quality are estimated from the results of detailed sampling; and (c) the sites for inspection, sampling and measurements are spaced so closely and the geologic character is sufficiently defined that size, shape, depth and mineral content of reserves are well established. The term "Probable Reserves" means reserves for which quantity and grade are estimated from information similar to that used for proven reserves, but the sites for sampling are farther apart or are otherwise less closely spaced. The degree of assurance, although lower than that for proven reserves, is high enough to assume continuity between points of observation. Newmont classifies all reserves as Probable on its development projects until a year of production has confirmed all assumptions made in the reserve estimates. Proven and Probable reserves include gold, copper, silver, zinc, lead or molybdenum attributable to Newmont's ownership or economic interest. Proven and probable reserves were calculated using cut-off grades. The term "cutoff grade" means the lowest grade of mineralized material considered economic to process. Cut-off grades vary between deposits depending upon prevailing economic conditions, mineability of the deposit, by-products, amenability of the ore to gold, copper, silver, zinc, lead, molybdenum extraction and type of milling or leaching facilities available.

Notice for U.S. Investors:

The terms "resources" and "Measured, Indicated and Inferred resources" are used in this news release.

Investors are advised that the SEC does not recognize these terms and "resources" have not been prepared in accordance with Industry Guide 7. Newmont has determined that such "resources" would be substantively the same as those prepared using the Guidelines established by the Society of Mining, Metallurgy and Exploration (SME) and defined as "Mineral Resource". Estimates of resources are subject to further exploration and development, are subject to additional risks, and no assurance can be given that they will eventually convert to future reserves. Inferred Resources, in particular, have a great amount of uncertainty as to their existence and their economic and legal feasibility. Investors are cautioned not to assume that any part or all of the Inferred Resource exists, or is economically or legally mineable. Also, disclosure of contained ounces is permitted under the SME Guideline and other regulatory guidelines, such as Canada's NI 43-101 and Australia's JORC. However, the SEC generally requires mineral resource information in SEC-filed documents to be reported only as in-place tonnage and grade. Investors are reminded that even if significant mineralization is discovered and converted to reserves, during the time necessary to ultimately move such mineralization to production the economic feasibility of production may change. US investors are encouraged to refer to the "Proven and Probable Reserve" tables contained herein for reserves prepared in compliance with the SEC's Industry Guide 7, and to the Company's website for the "Proven and Probable Reserve" and "Mineralized Material tables, available at www.newmont.com and included in the Company's Form 10-K, expected to be filed on or about February 18, 2021, on www.sec.gov. Investors are reminded that the tables presented in the Annual Report are estimates as of December 31, 2020 and were presented on an attributable basis reflecting the Company's ownership interest at such time.

Cautionary Statement Regarding Forward Looking Statements:

This release may contain "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. Such forward-looking statements may include, without limitation, estimates and expectations of future production, exploration outlook and expected expenditure, and operational and financial performance. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed or implied by the "forward-looking statements". Such assumptions, include, but are not limited to the key assumptions set forth on page 5 hereof. For a more detailed discussion of risks and other factors that might impact future looking statements, see the Company's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the U.S. Securities and Exchange Commission (the "SEC"), under the heading "Risk Factors", as well as the COVID-19 related "Risk Factor" in the Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, filed with the SEC, available on the SEC website or www.newmont.com. Investors are also encouraged to refer to the Company's 2020 Form 10-K, which is expected to be filed on or about February 18, 2021, with the SEC under the headings "Risk Factors" and "Forward-Looking Statements" for additional information. The Company does not undertake any obligation to release publicly revisions to any "forward-looking statement," including, without limitation, outlook, to reflect events or circumstances after the date of this news release, 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.

About Newmont

Newmont is the world's leading gold company and a producer of copper, silver, zinc and lead. The Company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution and technical expertise. Newmont was founded in 1921 and has been publicly traded since 1925.

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