Newmont Reports 2024 Mineral Reserves of 134.1 Million Gold Ounces and 13.5 Million Tonnes of Copper

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Newmont Corporation (NYSE: NEM, ASX: NEM, TSX: NGT, PNGX: NEM) (Newmont or the Company) reported gold Mineral Reserves ("reserves") of 134.1 million attributable ounces at the end of 2024 compared to the Company's 135.9 million attributable ounces at the end of 2023, inclusive of assets held for divestment. Newmont's go-forward Tier 1[1] portfolio includes 125.5 million attributable gold ounces and significant Mineral Reserves from other metals, including more than 13.5 million attributable tonnes of copper reserves and 530 million attributable ounces of silver reserves.

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Percentage of Gold Reserves by Jurisdiction (Graphic: Business Wire)

"Newmont has solidified its position as the gold industry's leader with the highest concentration of Tier 1 assets, reserves and resources," said Tom Palmer, Newmont's President and Chief Executive Officer. "Supported by our industry-leading exploration program, we continue to focus on extending mine life, developing districts and discovering new opportunities in the most favorable mining jurisdictions. Newmont's extensive gold and copper reserve base represents the foundation for stable production and meaningful value creation for the next several decades."

2024 Reserves & Resources Highlights

- The gold industry's largest reserve base with 134.1 million attributable ounces, inclusive of the assets held for divestment (125.5 million attributable ounces for the go-forward Tier 1 portfolio); 2024 reserves include updates to gold price and cost escalation assumptions, additions, net revisions and depletion
- Newmont's reserve base has approximately doubled since 2018 and is strategically diversified across the world's most favorable mining jurisdictions
- Newmont benefits from a strong operating asset base with gold reserve life of ten years or more at Boddington, Lihir, Cadia, Tanami, Ahafo, Merian, Cerro Negro, Pueblo Viejo and Nevada Gold Mines (NGM), further enhanced by a broader portfolio and organic project pipeline
- Measured & Indicated Gold Mineral Resources[2] of 99.4 million attributable ounces (90.5 million attributable ounces for the Tier 1 portfolio) and Inferred Resources of 70.6 million attributable ounces (64.9 million attributable ounces for the Tier 1 portfolio)
- Significant exposure to copper with 13.5 million attributable tonnes in reserves, 14.1 million attributable tonnes in Measured & Indicated resources and 11.0 million attributable tonnes in Inferred resources for the Tier 1 portfolio
- Additional exposure to other metals including silver, lead, zinc and molybdenum

Percentage of Gold Reserves by Jurisdiction[3]

Newmont's reserve base is a key differentiator with an average reserve grade of 0.96 grams per tonne and an operating reserve life of more than ten years at seven managed sites and two non-managed joint ventures, with significant upside potential from a robust organic project pipeline. In addition, Newmont has substantial exposure to other metals, with 89.5 million gold equivalent ounces[4] of attributable reserves from copper, silver, lead, zinc and molybdenum.

PROVEN & PROBABLE GOLD RESERVES

For 2024, Newmont reported 134.1 million attributable ounces of gold reserves, slightly lower than the prior year total of 135.9 million attributable ounces. Depletion of 7.8 million ounces and unfavorable net revisions of 3.9 million ounces were largely offset by the reserve increases from price related revisions (14.2 million ounces), net of cost escalation assumptions (7.2 million ounces), as well as the addition of 2.9 million ounces from exploration.

Newmont's gold grade reserve remained substantially unchanged at 0.96 grams per tonne compared to 0.97 grams per tonne in the prior year.

ASSET-LEVEL SUMMARY

Managed Tier 1 Assets

- Boddington reserves increased by 13 percent to 10.8 million ounces, primarily driven by favorable price related revisions of 1.6 million ounces (net of cost escalation assumptions), as well as net positive revisions of 0.2 million ounces, partially offset by 0.6 million ounces from depletion
- Tanami reserves increased by 6 percent to 5.1 million ounces as a result of net favorable price and cost escalation related revisions of 0.2 million ounces and net positive revisions of 0.3 million ounces, partially offset by depletion of 0.4 million ounces
- Cadia reserves decreased slightly by 4 percent to 14.1 million ounces, primarily driven by depletion of 0.6 million ounces
- Ahafo South reserves decreased by 10 percent to 4.6 million ounces largely due to the depletion of 0.9 million ounces; price related revisions (net of cost escalation assumptions) resulted in an additional reduction of 0.2 million ounces, while 0.2 and 0.1 million ounces were added through exploration and favorable net revisions, respectively
- Lihir reserves decreased by 10 percent to 15.8 million ounces as favorable price related revisions of 1.8 million ounces (net of cost escalation assumptions) were offset by unfavorable net revisions of 2.9 million ounces, largely due to pit design updates and geotechnical changes, as well as depletion of 0.7 million ounces
- Peñasquito reserves decreased by 11 percent to 4.1 million ounces largely due to the depletion of 0.6 million ounces

Emerging Tier 1 Assets

- Merian reserves increased by 5 percent to 4.1 million ounces, primarily due to favorable price related revisions of 0.3 million ounces (net of cost escalation assumptions), as well as 0.2 million ounces added through exploration
- Cerro Negro reserves remained largely unchanged at 3.2 million ounces
- Yanacocha reserves decreased slightly by 4 percent to 5.3 million ounces largely due to the depletion of 0.4 million ounces, partially offset by favorable net revisions of 0.2 million ounces
- Red Chris reserves decreased by 5 percent to 3.7 million ounces due to net unfavorable revisions of 0.1 million ounces, as well as 0.1 million ounces from unfavorable price and cost escalation revisions and depletion
- Brucejack reserves decreased by 39 percent to 1.9 million ounces, primarily due to unfavorable net revisions of 1.5 million ounces due to updated resource model assumptions, including tighter drill hole spacing requirements and other technical considerations, partially offset by net favorable price and cost escalation related revisions of 0.3 million ounces and exploration additions of 0.3 million ounces

Non-Managed Tier 1 Assets

- Newmont's 38.5 percent interest in NGM represented 17.9 million attributable ounces of gold reserves at year end, compared to 18.3 million ounces at the end of 2023
- Newmont's 40 percent interest in Pueblo Viejo represented 8.2 million attributable ounces of gold reserves at year end, compared to 8.0 million ounces at the end of 2023

Assets Held for Sale

Reserves at the assets held for sale increased by 14 percent to 8.7 million ounces, primarily driven by net favorable price and cost escalation related revisions of 2.0 million ounces, in addition to 0.9 million ounces added through exploration. These favorable increases were partially offset by the depletion of 1.3 million ounces and net unfavorable revisions of 0.4 million ounces.

GOLD RESOURCES[5,6]

At the end of 2024, Newmont reported Measured and Indicated Gold Mineral Resources of 99.4 million attributable ounces, a 5 percent decrease from the prior year total of 104.8 million attributable ounces. Inferred Gold Mineral Resources totaled 70.6 million attributable ounces, a 2 percent increase from the prior year total of 69.1 million attributable ounces. Exclusive of the assets divested in 2024, total mineral resources remained substantially unchanged as resource conversions to reserves and unfavorable net revisions were offset by the resource increases from price related revisions, net of cost escalation assumptions, as well as additions through exploration.

Total Mineral Resources at Newmont's go-forward Tier 1 portfolio were largely unchanged from 2023. Net favorable resource increases from the price and cost escalation related revisions of 7.2 million ounces, as well as 3.2 million ounces added through exploration at Ahafo North (0.9 million ounces), Merian (0.8 million ounces), Brucejack (0.5 million ounces), Tanami (0.5 million ounces), Ahafo South (0.3 million ounces) and Cerro Negro (0.2 million ounces) were the primary drivers of the resource increases in 2024. This was offset by resource conversion of 5.9 million ounces and 4.6 million ounces from net unfavorable revisions.

Total Mineral Resources from assets held for sale increased by 0.5 million ounces, primarily driven by Musselwhite, Porcupine and Éléonore, partially offset by a decrease of 0.2 million ounces at CC&V and Akyem.

Newmont's Measured and Indicated Gold Mineral Resource grade increased to 0.59 grams per tonne compared to 0.57 grams per tonne in the prior year. Inferred Gold Mineral Resource decreased to 0.55 grams per tonne compared to 0.57 grams per tonne in the prior year.

OTHER METALS

In 2024, copper reserves and resources were materially unchanged. Copper reserves decreased slightly to 13.5 million tonnes from 13.7 million tonnes in the prior year, primarily due to depletion. Measured and Indicated copper resources decreased to 14.1 million tonnes from 15.0 million tonnes. Inferred copper resources increased slightly to 11.0 million tonnes from 10.9 million tonnes.

Silver reserves decreased to 530 million ounces compared to 596 million ounces in the prior year, primarily due to depletion. Silver resources increased during the year due to the impact of the net positive revisions and the downstream effect of increased gold price. Measured and Indicated silver resources increased to 469 million ounces from 457 million ounces in the prior year. Inferred silver resources increased to 113 million ounces from 108 million ounces in the prior year.

Lead reserves decreased slightly to 0.8 million tonnes from 0.9 million tonnes primarily due to depletion. Measured and Indicated lead resources decreased to 0.5 million tonnes from 0.6 million tonnes, and Inferred lead resources remained unchanged at 0.1 million tonnes. Zinc reserves decreased to 1.7 million tonnes from 2.2 million tonnes primarily due to depletion and negative revisions at Peñasquito. Measured and Indicated zinc resources decreased to 1.2 million tonnes from 1.5 million tonnes, and Inferred zinc resources remained unchanged at 0.1 million tonnes.

Molybdenum reserves were largely unchanged at 0.2 million tonnes. Measured and Indicated molybdenum resources remained unchanged at 0.1 million tonnes, with Inferred molybdenum resources of 0.1 million tonnes.

EXPLORATION OUTLOOK

Newmont's attributable exploration expenditure for managed operations is expected to be approximately $250 million in 2025 with 75 percent of total exploration investment dedicated to near-mine expansion programs and brownfields with the remaining 25 percent allocated to the advancement of greenfield projects.

Additionally, Newmont's share of exploration investment for its non-managed operations is expected to be approximately $25 million, for a total consolidated exploration expense outlook of $275 million for 2025.

Geographically, Newmont expects to invest approximately 37 percent in Latin America and the Caribbean, 20 percent in North America, 20 percent in Ghana, 16 percent in Australia and the remainder in Papua New Guinea and other locations.

UPDATED GOLD PRICE FOR MINERAL RESERVES AND MINERAL RESOURCES

As part of the annual Mineral Reserves and Mineral Resources update, Newmont assesses the metal price assumptions used for the calculation of end year reserves and resources. Since Newmont last updated its gold price assumptions at year end 2022, gold price has increased meaningfully to $2,629 per ounce as of December 31, 2024, representing a 44 percent increase from $1,820 per ounce as of December 31, 2022. In addition to the sustained increase in the spot gold price, long-term broker consensus estimates are currently substantially higher.

In line with market conditions, Newmont has increased its reserves gold price assumption by 21 percent to $1,700 from $1,400 per ounce. Newmont's updated reserves gold price is approximately 17 percent lower than the three-year trailing gold price average of $2,050 per ounce, well below Newmont's historical average of approximately 13 percent over the last ten years (2014 - 2023). Consistent with Newmont's historical approach, the resources gold price has been calibrated higher than reserves, as this helps the Company's technical teams to identify the optimum areas to further expand the life of our assets and to target where additional drilling and study work is required at our operating mines. For 2024, mineral resources are based on a $2,000 per ounce, maintaining the historical level above reserve pricing of 15 to 20 percent.

Newmont's robust internal processes and proven track record of responsibly and rigorously defining reserves and resources will continue to support the development of the go-forward operating Tier 1 portfolio and organic project pipeline.

GOLD RESERVE SENSITIVITY

A $100 increase in gold price would result in an approximate 6 percent increase in gold reserves while a $100 decrease in gold price would result in an approximate 6 percent decrease in gold reserves. These sensitivities assume an oil price of $75 per barrel (WTI), Australian dollar exchange rate of $0.70 and Canadian dollar exchange rate of $0.75. These sensitivities assume all other inputs remain equal, including all cost and capital assumptions, which may also have a material impact on these approximate estimates.

KEY RESERVE AND RESOURCE ASSUMPTIONS[7]

	At December 31,	
	2024	2023
Gold Reserves ($/oz)	$1,700	$1,400
Gold Resources ($/oz)	$2,000	$1,600
Copper Reserves ($/lb)	$3.50	$3.50
Copper Resources ($/lb)	$4.00	$4.00
Silver Reserves ($/oz)	$20.00	$20.00
Silver Resources ($/oz)	$23.00	$23.00
Lead Reserves ($/lb)	$0.90	$1.00
Lead Resources ($/lb)	$1.00	$1.20

Zinc Reserves ($/lb)	$1.20	$1.20
Zinc Resources ($/lb)	$1.30	$1.45
Molybdenum Reserves ($/lb)	$13.00	$8.00
Molybdenum Resources ($/lb)	$16.00	$10.00
Tungsten Resources ($/lb)	N/A	$16.00
Australian Dollar (A$:US$)	$0.70	$0.70
Canadian Dollar (C$:US$)	$0.75	$0.75
West Texas Intermediate ($/bbl)	$75.00	$75.00

For additional details on Newmont's reported gold, copper, silver, lead, zinc, molybdenum and tungsten Mineral Reserves and Mineral Resources, please refer to the tables at the end of this release.

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[1] See definition of the go-forward Tier 1 portfolio and cautionary statement at the end of this release.

[2] Exclusive of Mineral Reserves

3 North America includes 38.5 percent interest in Nevada Gold Mines; South America includes Newmont's 40 percent interest in Pueblo Viejo.

4 Gold Equivalent Ounces (GEOs) are calculated using 2024 Mineral Reserve pricing for Gold ($1,700/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($0.90/lb.), Zinc ($1.20/lb.) and Molybdenum ($13.00/lb.) and Resource pricing for Gold ($2,000/oz.), Copper ($4.00/lb.), Silver ($23.00/oz.), Lead ($1.00/lb.), Zinc ($1.30/lb.), Molybdenum ($16.00/lb.) and metallurgical recoveries for each metal on a site by site basis, as metal * [(metal price * metal recovery) / (gold price * gold recovery)].

5 Total resources presented includes Measured and Indicated resources of 99.4 million attributable gold ounces and Inferred resources of 70.6 million attributable gold ounces. See cautionary statement at the end of this release.

[6] Net Conversion inclusive of ounces reclassified from reserves to resources.

7 For 2024 and 2023, Newmont reserves and resources were estimated using the price assumptions noted above, except for certain sites as detailed in the footnotes of the reserves and resources tables below.

RESERVE AND RESOURCE TABLES

Proven and probable reserves are based on extensive drilling, sampling, mine modeling and metallurgical testing from which Newmont determined economic feasibility. The reference point for mineral reserves is the point of delivery to the process plant. Metal price assumptions, adjusted for Newmont's exchange rate assumption, are based on considering such factors as market forecasts, industry consensus and management estimates. 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 below list the average metallurgical recovery rate for each deposit, which takes into account the relevant processing methods. The cut-off grade, or lowest grade of mineralization considered economic to process, varies between deposits depending upon prevailing economic conditions, mineability of the deposit, by-products, amenability of the ore to gold, copper, silver, lead, zinc or molybdenum extraction and type of milling or leaching facilities available. Reserve estimates may have non-material differences in comparison to our joint venture partners due to differences in classification and rounding methodology.

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, copper, silver, lead, zinc and molybdenum will be realized. Ounces of gold or silver or tonnes of copper, lead, zinc 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, copper, silver, lead, zinc and molybdenum, as well as increased production costs or reduced metallurgical recovery rates, could render certain proven and probable reserves containing higher cost reserves 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. The reference point for mineral resources is in situ. 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, molybdenum and tungsten included in the measured, indicated and inferred resources are those contained prior to losses during metallurgical treatment. The terms "measured resource," "indicated resource," and "inferred resource" mean that part of a mineral resource for which quantity and grade or quality are estimated on the basis of geological evidence and sampling that is considered to be comprehensive, adequate, or limited, respectively. 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.

Newmont publishes reserves annually, and will recalculate reserves at December 31, 2025, taking into account metal prices, changes, if any, to future production and capital costs, divestments and conversion to reserves, as well as any acquisitions and additions during 2025.

Please refer to the reserves and resources cautionary statement at the end of the release.

Gold Reserves [1]

December 31, 2024

Deposits/Districts	Newmont Share	Proven Reserves			Probable Reserves	
		Tonnage [2] (000 tonnes)	Grade (g/tonne)	Ounces [3] (000)	Tonnage [2] (000 tonnes)	Grade (g/tonne)
Brucejack, Canada [24]	100%	-	-	-	8,600	6.95
Red Chris Open Pit	70%	-	-	-	14,700	0.39
Red Chris Underground [4]	70%	-	-	-	171,700	0.64
Total Red Chris, Canada [24]	70%	-	-	-	186,400	0.62
Peñasquito Open Pits	100%	93,900	0.58	1,700	130,800	0.48
Peñasquito Stockpiles [5]	100%	4,700	0.60	100	27,300	0.21
Total Peñasquito, Mexico [6][23]	100%	98,600	0.58	1,800	158,100	0.44
Merian, Suriname	75%	23,400	1.26	900	87,300	1.14
Cerro Negro, Argentina	100%	2,200	11.84	800	7,100	10.50
Yanacocha Open Pit	100%	17,700	0.90	500	96,300	0.78
Yanacocha Underground	100%	-	-	-	12,300	6.06

Total Yanacocha, Peru [7]	100%	17,800	0.90	500	108,600	1.38
Pueblo Viejo Open Pit	40%	32,200	2.27	2,300	49,500	2.04
Pueblo Viejo Stockpiles [5]	40%	-	-	-	38,800	2.07
Total Pueblo Viejo, Dominican Republic [8][19]	40%	32,200	2.27	2,300	88,300	2.06
NuevaUnión, Chile [9][19]	50%	-	-	-	341,100	0.47
Norte Abierto, Chile [10][19]	50%	-	-	-	598,800	0.60
Boddington Open Pit	100%	276,500	0.64	5,600	219,200	0.61
Boddington Stockpiles [5]	100%	2,100	0.67	-	61,900	0.42
Total Boddington, Australia [11]	100%	278,600	0.64	5,700	281,200	0.57
Tanami, Australia	100%	10,100	5.25	1,700	19,800	5.28
Cadia, Australia [12][23][24]	100%	-	-	-	1,051,800	0.42
Lihir Open Pits	100%	-	-	-	125,900	2.86
Lihir Stockpiles [5]	100%	-	-	-	77,100	1.68
Total Lihir, Papua New Guinea [13][23][24]	100%	-	-	-	203,000	2.41
Wafi-Golpu, Papua New Guinea [14][19][24]	50%	-	-	-	194,500	0.82
Ahafo South Open Pit	100%	2,400	2.64	200	39,700	1.57
Ahafo South Underground	100%	6,100	2.97	600	15,200	2.36
Ahafo South Stockpiles [5]	100%	21,700	0.97	700	-	-
Total Ahafo South, Ghana	100%	30,200	1.51	1,500	54,800	1.79
Ahafo North, Ghana	100%	-	-	-	62,000	2.32
NGM Open Pit [15]	38.5%	-	-	-	124,200	1.16
NGM Stockpiles [5][16]	38.5%	16,400	1.86	1,000	12,900	2.35
NGM Underground [17]	38.5%	4,000	11.28	1,400	39,700	7.73
Total NGM, United States [18][23]	38.5%	20,400	3.69	2,400	176,800	2.72
Held for sale [20]						
CC&V Open Pit	100%	87,000	0.43	1,200	28,600	0.43
CC&V Leach Pads [21]	100%	-	-	-	34,600	0.73
Total CC&V, United States	100%	87,000	0.43	1,200	63,200	0.60
Musselwhite, Canada	100%	4,100	6.69	900	3,200	6.10
Porcupine Underground	100%	1,600	5.09	300	2,700	7.27
Porcupine Open Pit	100%	300	2.09	-	30,200	1.46
Total Porcupine, Canada						

100%

2,000

4.57

300

33,000

1.94

Éléonore, Canada	100%	2,200	4.86	300	7,900	5.10
Akyem Open Pit	100%	12,700	1.52	600	5,500	1.58
Akyem Stockpiles (5)	100%	700	0.72	-	-	-
Total Akyem, Ghana (22)	100%	13,500	1.48	600	5,500	1.58
Total Gold		622,100	1.06	21,100	3,741,000	0.94

(1) At December 31, 2024 and 2023, gold reserves at sites for which Newmont is the operator were estimated at a gold price of $1,700 and $1,400 per ounce, respectively, unless otherwise noted. Reserves provided by other operators may use pricing that differs. Amounts presented may not recalculate in total due to rounding.

(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 100,000.

(4) Gold reserves at December 31, 2024 were estimated at a gold price of $1,300 per ounce.

(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) The net smelter return value utilized in 2024 reserves not less than $14.10 per tonne.

(7) Gold reserves related to the undeveloped Yanacocha Sulfides project at December 31, 2024 were estimated at a gold price of $1,200 per ounce.

(8) The Pueblo Viejo mine, which is 40% owned by Newmont, is accounted for as an equity method investment. Gold reserves at December 31, 2024 were estimated at a gold price of $1,400 per ounce. Gold reserves at December 31, 2024 and 2023 were provided by Barrick, the operator of Pueblo Viejo.

(9) Project is currently undeveloped. Gold reserves at December 31, 2024 and 2023 were estimated at a gold price of $1,300 per ounce and were provided by the NuevaUnión joint venture.

(10) Project is currently undeveloped. Gold reserves at December 31, 2024 and 2023 were estimated at a gold price of $1,200 per ounce and were provided by the Norte Abierto joint venture.

(11) The net smelter return value utilized in 2024 reserves not less than $16.20 per tonne.

(12) The net smelter return value utilized in 2024 reserves not less than $21.70 per tonne.

(13) Cut-off grade utilized in 2024 reserves not less than 1.20 gram per tonne.

(14) Gold reserves at December 31, 2024 were estimated at a gold price of $1,200 per ounce.

(15) Cut-off grade utilized in 2024 reserves not less than 0.17 gram per tonne.

(16) Cut-off grade utilized in 2024 reserves not less than 0.42 gram per tonne.

(17) Cut-off grade utilized in 2024 reserves not less than 3.73 gram per tonne.

(18) Gold reserves at December 31, 2024 were estimated at a gold price of $1,400 per ounce and were provided by Barrick, the operator of the NGM joint venture.

(19) Currently included in the non-operating segment Corporate and Other in Note 4 to the Consolidated Financial Statements.

(20) Sites are classified as held for sale as of December 31, 2024. Refer to Note 3 to the Consolidated Financial Statements for further discussion of our assets and liabilities held for sale.

(21) 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.

(22) Gold reserves at December 31, 2024 were estimated at a gold price of $1,400 per ounce.

(23) Amounts presented herein have been rounded to the nearest 100,000 for ounces and tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(24) Sites acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information. Gold reserves at sites acquired through the Newcrest transaction were estimated at a gold price of $1,300 per ounce at December 31, 2023, with the exception of Lihir, for which gold reserves were estimated using Newmont's price assumptions, and certain legacy estimates, which have applied older, more conservative price assumptions.

Gold Resources at December 31, 2024 (1)(2)

Deposits/Districts	Newmont Share	Measured Resource Tonnage (000 tonnes)	Grade (g/tonne)	Ounces(3) (000)	Indicated Resource Tonnage (000 tonnes)	Grade (g/tonne)	Ounces(3) (000)
Brucejack, Canada	100%	-	-	-	4,300	4.68	600
Red Chris, Canada (4)	70%	-	-	-	335,100	0.34	3,700
Galore Creek, Canada (5)(15)	50%	212,800	0.29	2,000	385,600	0.22	2,700
Peñasquito, Mexico	100%	48,200	0.30	500	163,100	0.22	1,100
Noche Buena, Mexico (15)	50%	-	-	-	19,900	0.37	200
Merian, Suriname	75%	5,800	1.03	200	58,600	1.08	2,000
Cerro Negro, Argentina	100%	1,300	3.77	200	1,900	5.65	300
Conga, Peru (6)(15)	100%	-	-	-	693,800	0.65	14,600
Yanacocha Open Pit	100%	16,600	0.41	200	109,200	0.40	1,400
Yanacocha Underground	100%	500	4.07	100	6,200	4.70	900
Total Yanacocha, Peru (7)	100%	17,100	0.52	300	115,400	0.63	2,300
Pueblo Viejo, Dominican Republic (8)(15)	40%	8,200	1.39	400	38,200	1.44	1,800
NuevaUnión, Chile (9)(15)	50%	4,800	0.47	100	118,300	0.59	2,300
Norte Abierto, Chile (10)(15)	50%	77,200	0.61	1,500	596,900	0.49	9,300
Boddington, Australia	100%	90,600	0.55	1,600	154,100	0.53	2,600
Tanami Open Pit	100%	9,700	1.65	500	26,500	1.45	1,200
Tanami Underground	100%	2,800	3.22	300	6,600	3.80	800
Total Tanami, Australia	100%	12,500	1.99	800	33,000	1.92	2,000

Cadia Underground	100%	-	-	-	1,245,100	0.36	14,200
Cadia Stockpiles and Open Pit	100%	30,800	0.30	300	-	-	-
Total Cadia, Australia	100%	30,800	0.30	300	1,245,100	0.36	14,200
Namosi, Fiji (11)(15)	73.24%	-	-	-	105,500	0.22	700
Lihir Open Pit	100%	-	-	-	43,600	1.97	2,800
Lihir Stockpiles	100%	-	-	-	1,000	2.11	100
Total Lihir, Papua New Guinea	100%	-	-	-	44,600	1.97	2,800
Wafi-Golpu Open Pit (12)	50%	-	-	-	53,600	1.66	2,900
Wafi-Golpu Underground (13)	50%	-	-	-	140,800	0.45	2,000
Total Wafi-Golpu, Papua New Guinea (15)	50%	-	-	-	194,500	0.78	4,900
Ahafo South Open Pit	100%	3,900	1.13	100	6,500	0.83	200
Ahafo South Underground	100%	700	-	100	27,100	3.96	3,400
Total Ahafo South, Ghana	100%	4,700	1.56	200	33,500	3.35	3,600
Ahafo North Open Pit, Ghana	100.0%	6,900	1.41	300	28,300	1.78	1,600
NGM Open Pits and Stockpiles	38.5%	3,700	1.23	100	158,500	0.74	3,800
NGM Underground	38.5%	200	23.55	200	21,500	6.34	4,400
Total NGM, Nevada (14)(16)	38.5%	3,900	2.51	300	180,000	1.41	8,200
Held for sale (17)							
CC&V, United States	100%	20,300	0.53	300	26,500	0.48	400
Musselwhite, Canada	100%	1,500	4.21	200	2,300	4.10	300
Porcupine Underground	100%	-	-	-	1,000	7.70	300
Porcupine Open Pit	100%	-	-	-	75,600	1.51	3,700
Total Porcupine, Canada	100%	-	-	-	76,600	1.59	3,900
Éléonore, Canada	100%	400	4.94	100	2,900	4.11	400
Coffee, Canada (15)	100%	900	2.14	100	49,300	1.26	2,000
Akyem, Ghana (18)	100%	800	0.73	-	9,700	3.83	1,200
Total Gold		548,800	0.53	9,300	4,717,000	0.59	90,100

Gold Resources (1)(2) - December 31, 2023

		Measured Resource			Indicated Resource		
Deposits/Districts	Newmont Share	Tonnage (000 tonnes)	Grade (g/tonne)	Ounces(3) (000)	Tonnage (000 tonnes)	Grade (g/tonne)	Ounces (000)

CC&V, United States	100%	77,400	0.43	1,100	43,700	0.36	500
Musselwhite, Canada	100%	900	4.36	100	1,300	4.17	200
Porcupine Underground	100%	200	4.55	-	1,100	6.89	200
Porcupine Open Pit	100%	100	0.60	-	66,300	1.65	3,500
Total Porcupine, Canada	100%	300	3.67	-	67,400	1.73	3,800
Éléonore, Canada	100%	700	4.59	100	2,100	4.70	300
Brucejack, Canada (19)	100%	-	-	-	1,800	7.64	500
Red Chris, Canada (19)	70%	-	-	-	334,700	0.34	3,600
Coffee, Canada (15)	100%	900	2.14	100	49,300	1.27	2,000
Galore Creek, Canada (5)(15)	50%	212,800	0.29	2,000	385,600	0.22	2,700
Peñasquito, Mexico (16)	100%	37,400	0.26	300	157,300	0.22	1,100
Noche Buena, Mexico (15)	50%	-	-	-	19,900	0.37	200
Merian, Suriname	75%	6,000	1.01	200	38,000	1.10	1,300
Cerro Negro, Argentina	100%	1,300	3.71	200	2,100	6.17	400
Conga, Peru (15)	100%	-	-	-	693,800	0.65	14,600
Yanacocha Open Pit	100%	16,800	0.41	200	111,300	0.43	1,500
Yanacocha Underground	100%	500	4.07	100	6,200	4.70	900
Total Yanacocha, Peru	100%	17,300	0.52	300	117,500	0.65	2,500
Pueblo Viejo, Dominican Republic (8)(15)	40%	7,300	1.47	300	37,300	1.49	1,800
NuevaUnión, Chile (9)(15)	50%	4,800	0.47	100	118,300	0.59	2,300
Norte Abierto, Chile (10)(15)	50%	77,200	0.61	1,500	596,900	0.49	9,300
Boddington, Australia	100%	98,200	0.55	1,700	169,700	0.54	2,900
Tanami Open Pit	100%	9,400	1.67	500	23,800	1.47	1,100
Tanami Underground	100%	2,500	3.82	300	5,600	4.43	800
Total Tanami, Australia	100%	11,900	2.12	800	29,400	2.03	1,900
Cadia Underground	100%	-	-	-	1,596,600	0.32	16,200
Cadia Stockpiles and Open Pit	100%	30,900	0.30	300	-	-	-
Total Cadia, Australia (16)(19)	100%	30,900	0.30	300	1,596,600	0.32	16,200
Telfer Open Pit	100%	-	-	-	25,900	0.56	500
Telfer Underground	100%	-	-	-	1,700	2.31	100
Total Telfer, Australia (19)(20)	100%	-	-	-	27,600	0.67	600
Havieron, Australia (19)(20)							

70%

70%

-

-

-

33,200

2.65

2,800

Namosi, Fiji [15][19]	73.24%	-	-	-	105,500	0.22	700
Lihir Open Pit	100%	-	-	-	25,000	2.03	1,600
Lihir Stockpiles	100%	-	-	-	22,200	1.47	1,000
Total Lihir, Papua New Guinea [16][19]	100%	-	-	-	47,100	1.77	2,700
Wafi-Golpu Open Pit	50%	-	-	-	53,600	1.66	2,900
Wafi-Golpu Underground	50%	-	-	-	140,800	0.45	2,000
Total Wafi-Golpu, Papua New Guinea [15][19]	50%	-	-	-	194,500	0.78	4,900
Ahafo South Open Pit	100%	3,200	1.21	100	5,600	0.92	200
Ahafo South Underground	100%	-	1.59	-	27,200	3.71	3,200
Total Ahafo South, Ghana	100%	3,200	1.21	100	32,800	3.24	3,400
Ahafo North, Ghana	100%	5,000	1.46	200	12,700	1.88	800
Akyem, Ghana	100%	900	0.72	-	9,800	3.83	1,200
NGM Open Pit and Stockpiles	38.5%	4,000	0.99	100	175,200	0.99	5,500
NGM Underground	38.5%	1,400	7.51	300	20,900	5.95	4,000
Total NGM, United States [14]	38.5%	5,300	2.66	500	196,000	1.52	9,600
Total Gold		599,700	0.52	9,900	5,121,900	0.58	94,900

(1) Resources are reported exclusive of reserves. Amounts presented may not recalculate in total due to rounding.

(2) At December 31, 2024 and 2023, gold resources at sites for which Newmont is the operator were estimated at a gold price of $2,000 and $1,600 per ounce, unless otherwise noted. Resources provided by other operators may use pricing that differs. Tonnage amounts have been 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 100,000.

(4) Gold resources related to the underground mine at December 31, 2024 were estimated at a gold price of $1,400 per ounce.

(5) Project is currently undeveloped. Resource estimates provided by Teck Resources, the Galore Creek joint venture partner.

(6) Gold resources at December 31, 2024 were estimated at a gold price of $1,400 per ounce.

(7) Gold resources related to the undeveloped Yanacocha Sulfides project at December 31, 2024 were estimated at a gold price of $1,400 per ounce.

(8) The Pueblo Viejo mine, which is 40% owned by Newmont, is accounted for as an equity method investment. Gold resources at December 31, 2024 were estimated at a gold price of $1,900 per ounce. Gold resources at December 31, 2024 and 2023 were provided by Barrick, the operator of Pueblo Viejo.

(9) Project is currently undeveloped. Gold resources at December 31, 2024 and 2023 were estimated at a gold price of $1,300 per ounce and were provided by the NuevaUnión joint venture.

(10) Project is currently undeveloped. Gold resources at December 31, 2024 and 2023 were estimated at a gold price of $1,400 per ounce and were provided by the Norte Abierto joint venture.

(11) Gold resources at December 31, 2024 were estimated at a gold price of $1,400 per ounce.

(12) Gold resources at December 31, 2024 were estimated at a gold price of $1,300 per ounce.

(13) Gold resources at December 31, 2024 were estimated at a gold price of $1,400 per ounce.

(14) Gold resources at December 31, 2024 were estimated at a gold price of $1,900 per ounce. Gold resources at December 31, 2024 and 2023 were provided by Barrick, the operator of the NGM joint venture.

(15) Currently included in the non-operating segment Corporate and Other in Note 4 to the Consolidated Financial Statements.

(16) Amounts presented herein have been rounded to the nearest 100,000 for ounces and tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(17) Sites are classified as held for sale as of December 31, 2024. Refer to Note 3 to the Consolidated Financial Statements for further discussion of our assets and liabilities held for sale.

(18) Gold resources at December 31, 2024 were estimated at a gold price of $1,600 per ounce.

(19) Sites acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information. At December 31, 2023, gold resources at sites acquired through the Newcrest transaction were estimated at a gold price of $1,400 per ounce, with the exception of Havieron and Lihir, for which gold resources were estimated using Newmont's price assumptions, and certain legacy estimates, which have applied older, more conservative price assumptions.

(20) In the fourth quarter of 2024, the Company completed the sale of the assets of the Telfer reportable segment, which includes the Havieron development project. Refer to Note 3 to the Consolidated Financial Statements for further information.

Copper Reserves [1]

December 31, 2024

Deposits/Districts	Newmont Share	Proven Reserves Tonnage [2] (000 tonnes)	Grade (Cu %)	Tonnes [3] (000)	Probable Reserves Tonnage [2] (000 tonnes)	Grade (Cu %)	T
Red Chris Open Pit	70%	-	-%	-	14,700	0.45%	-
Red Chris Underground [4]	70%	-	-%	-	171,700	0.52%	9
Total Red Chris, Canada [15]	70%	-	-%	-	186,400	0.52%	1
Yanacocha, Peru [5]	100%	-	-%	-	111,100	0.63%	7
NuevaUnión, Chile [6][13]	50%	-	-%	-	1,118,000	0.40%	4
Norte Abierto, Chile [7][13]	50%	-	-%	-	598,800	0.22%	1
Boddington Open Pit	100%	276,500	0.09%	200	219,200	0.10%	2
Boddington Stockpiles [8]	100%	2,100	0.13%	-	61,900	0.09%	1
Total Boddington, Australia [9]	100%	278,600	0.09%	200	281,200	0.10%	3
Cadia, Australia [10][14][15]	100%	-	-%	-	1,051,800	0.29%	3
Wafi-Golpu, Papua New Guinea [11][13][15]	50%	-	-%	-	194,500	1.20%	2

NGM, United States [12][14]	38.5%	4,300	0.16%	-	71,000	0.18%	1
Total Copper		282,900	0.09%	200	3,612,900	0.37%	1

(1) At December 31, 2024 and 2023, copper reserves at sites for which Newmont is the operator were estimated at a copper price of $3.50 per pound, unless otherwise noted. Reserves provided by other operators may use pricing that differs. Amounts presented may not recalculate in total due to rounding.

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

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

(4) Copper reserves at December 31, 2024 were estimated at a copper price of $3.00 per pound.

(5) Copper reserve estimates relate to the undeveloped Yanacocha Sulfides project and at December 31, 2024 were estimated at a copper price of $2.75 per pound.

(6) Project is currently undeveloped. Copper reserves at December 31, 2024 and 2023 were estimated at a copper price of $3.00 per pound and were provided by the NuevaUnión joint venture.

(7) Project is currently undeveloped. Copper reserves at December 31, 2024 and 2023 were estimated at a copper price of $2.75 per pound and were provided by the Norte Abierto joint venture.

(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) The net smelter return value utilized in 2024 reserves not less than $16.20 per tonne.

(10) The net smelter return value utilized in 2024 reserves not less than $21.70 per tonne.

(11) Copper reserves at December 31, 2024 were estimated at a copper price of $3.00 per pound.

(12) Copper cut-off grade varies with gold and silver credits. Copper reserves at December 31, 2024 were estimated at a copper price of $3.00 per ounce. Copper reserves at December 31, 2024 and 2023 were provided by Barrick, the operator of the NGM joint venture.

(13) Currently included in the non-operating segment Corporate and Other in Note 4 to the Consolidated Financial Statements.

(14) Amounts presented herein have been rounded to the nearest 100,000 for tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(15) Sites acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information. Copper reserves at sites acquired through the Newcrest transaction were estimated at a copper price of $3.00 per pound at December 31, 2023, with the exception of certain legacy estimates, which have applied older, more conservative price assumptions.

Copper Resources [1][2] - December 31, 2024

Deposits/Districts		Measured Resource			Indicated Resource			Measure
	Newmont	Tonnage	Grade	Tonnes [3]	Tonnage	Grade	Tonnes [3]	Tonnag
	Share	(000 tonnes)	(Cu%)	(000)	(000 tonnes)	(Cu%)	(000)	(000 to
Red Chris, Canada [4]	70%	-	-%	-	335,100	0.34%	1,100	335,100

Galore Creek, Canada (5)(12)	50%	212,800	0.44%	900	385,600	0.47%	1,800	598,400
Conga, Peru (6)(12)	100%	-	-%	-	693,800	0.26%	1,800	693,800
Yanacocha, Peru (7)	100%	1,500	1.02%	-	99,800	0.36%	400	101,300
NuevaUnión, Chile (8)(12)	50%	164,300	0.19%	300	349,900	0.34%	1,200	514,100
Norte Abierto, Chile (9)(12)	50%	57,600	0.24%	100	551,300	0.19%	1,100	608,900
Boddington, Australia	100%	90,600	0.12%	100	154,100	0.11%	200	244,700
Cadia Open Pit	100%	30,800	0.13%	-	-	-%	3,200	30,800
Cadia Underground	100%	-	-%	-	1,245,100	0.25%	-	1,245,10
Total Cadia, Australia	100%	30,800	0.13%	-	1,245,100	0.25%	3,200	1,275,90
Namosi Open Pit	73.24%	-	-%	-	105,500	0.61%	600	105,500
Namosi Underground	73.24%	-	-%	-	-	-%	-	-
Total Namosi, Fiji (12)	73.24%	-	-%	-	105,500	0.61%	600	105,500
Wafi-Golpu, Papua New Guinea (10)(12)	50%	-	-%	-	140,800	0.73%	1,000	140,800
NGM, United States (11)(13)	38.5%	-	-%	-	113,700	0.17%	200	113,700
Total Copper		557,600	0.28%	1,600	4,174,600	0.30%	12,600	4,732,20

Copper Resources at December 31, 2023 (1)(2)

Deposits/Districts	Newmont Share	Measured Resources Tonnage (000 tonnes)	Grade (Cu%)	Tonnes (3) (000)	Indicated Resources Tonnage (000 tonnes)	Grade (Cu%)	Tonnes (3) (0
Red Chris, Canada (14)	70%	-	-%	-	334,700	0.34%	1,100
Galore Creek, Canada (5)(12)	50%	212,800	0.44%	900	385,600	0.47%	1,800
Conga, Peru (12)	100%	-	-%	-	693,800	0.26%	1,800
Yanacocha, Peru	100%	1,500	1.02%	-	99,800	0.36%	400
NuevaUnión, Chile (8)(12)	50%	164,300	0.19%	300	349,900	0.34%	1,200
Norte Abierto, Chile (9)(12)	50%	57,600	0.24%	100	551,300	0.19%	1,100
Boddington, Australia	100%	98,200	0.11%	100	169,700	0.11%	200
Cadia Underground	100%	-	-%	-	1,596,600	0.23%	3,700
Cadia Open Pit	100%	30,900	0.13%	-	-	-%	-
Total Cadia, Australia (13)(14)	100%	30,900	0.13%	-	1,596,600	0.23%	3,700
Telfer Open Pit	100%	-	-%	-	20,300	0.06%	-
Telfer Stockpiles	100%	-	-%	-	5,600	0.07%	-

Telfer Underground	100%	-	-%	-	1,700	0.56%	-
Total Telfer, Australia [14][15]	100%	-	-%	-	27,600	0.09%	-
Havieron, Australia [14][15]	70%	-	-%	-	33,200	0.34%	100
Telfer Projects, Australia [14][15]	100%	-	-%	-	51,700	0.29%	100
Namosi Open Pit	73.24%	-	-%	-	105,500	0.61%	600
Namosi Underground	73.24%	-	-%	-	-	-%	-
Total Namosi, Fiji [12][14]	73.24%	-	-%	-	105,500	0.61%	600
Wafi-Golpu, Papua New Guinea [12][14]	50%	-	-%	-	140,800	0.73%	1,000
NGM, United States [11]	38.5%	-	-%	-	136,000	0.15%	200
Total Copper		565,300	0.28%	1,600	4,676,100	0.29%	13,500

(1) Resources are reported exclusive of reserves. Amounts presented may not recalculate in total due to rounding.

(2) At December 31, 2024 and 2023, copper resources at sites in which Newmont is the operator were estimated at a copper price of $4.00 per pound, unless otherwise noted. Resources provided by other operators may use pricing that differs. Tonnage amounts have been rounded to the nearest 100,000.

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

(4) Copper resources related to the underground mine at December 31, 2024 were estimated at a copper price of $3.40 per pound.

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

(6) Copper resources at December 31, 2024 were estimated at a copper price of $3.50 per pound.

(7) Copper resources related to the undeveloped Yanacocha Sulfides project at December 31, 2024 were estimated at a copper price of $3.25 per pound.

(8) Project is currently undeveloped. Copper resources at December 31, 2024 and 2023 were estimated at a copper price of $3.00 per pound and were provided by the NuevaUnión joint venture.

(9) Project is currently undeveloped. Copper resources at December 31, 2024 and 2023 were estimated at a copper price of $3.25 per pound and were provided by the Norte Abierto joint venture.

(10) Copper resources related to the open pit mine at December 31, 2024 were estimated at a copper price of $3.40 per pound.

(11) Copper resources at December 31, 2024 and 2023 were provided by Barrick, the operator of the NGM joint venture.

(12) Currently included in the non-operating segment Corporate and Other in Note 4 to the Consolidated Financial Statements.

(13) Amounts presented herein have been rounded to the nearest 100,000 for tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(14) Sites acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information. Copper resources at sites acquired through the Newcrest transaction were estimated at a copper price of $3.40 per pound at December 31, 2023, with the exception of Havieron, for which copper resources were estimated using Newmont's price assumptions, and certain legacy estimates, which have applied older, more conservative price assumptions.

(15) In the fourth quarter of 2024, the Company completed the sale of the assets of the Telfer reportable segment, which includes the Havieron development project. Refer to Note 3 to the Consolidated Financial Statements for further information.

Silver Reserves (1)

December 31, 2024

Deposits/Districts	Newmont Share	Proven Reserves			Probable Reserves	
		Tonnage (2) (000 tonnes)	Grade (g/tonne)	Ounces (3) (000)	Tonnage (2) (000 tonnes)	Grade (g/tonne)
Brucejack, Canada (15)	100%	-	-	-	8,600	34.36
Peñasquito Open Pits	100%	93,900	34.68	104,700	130,800	28.52
Peñasquito Stockpiles (4)	100%	4,700	25.38	3,800	27,300	28.32
Total Peñasquito, Mexico (5)(14)	100%	98,600	34.24	108,500	158,100	28.49
Cerro Negro, Argentina	100%	2,200	89.85	6,400	7,100	65.87
Yanacocha Open Pits and Underground	100%	-	-	-	93,400	19.89
Yanacocha Stockpiles and Leach Pads (4)(6)	100%	-	-	-	78,900	9.33
Total Yanacocha, Peru (7)	100%	-	-	-	172,300	15.05
Pueblo Viejo Open Pits	40%	32,200	12.44	12,900	49,500	11.49
Pueblo Viejo Stockpiles (4)	40%	-	-	-	38,800	14.22
Total Pueblo Viejo, Dominican Republic (8)(13)	40%	32,200	12.44	12,900	88,300	12.69
NuevaUnión, Chile (9)(13)	50%	-	-	-	1,118,000	1.31
Norte Abierto, Chile (10)(13)	50%	-	-	-	598,800	1.52
Cadia, Australia (11)(14)(15)	100%	-	-	-	1,051,800	0.67
NGM Open Pit	38.5%	-	-	-	54,600	7.78
NGM Stockpiles (4)	38.5%	3,200	7.87	800	-	-
Total NGM, United States (12)(14)	38.5%	3,200	7.87	800	54,600	7.78
Total Silver		136,200	29.37	128,600	3,257,700	3.83

(1) At December 31, 2024 and 2023, silver reserves at sites for which Newmont is the operator were estimated at a silver price of $20.00 per ounce, unless otherwise noted. Reserves provided by other operators may use pricing that differs. Amounts presented may not recalculate in total due to rounding.

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

(4) 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.

(5) The net smelter return value utilized in 2024 reserves not less than $14.10 per tonne.

(6) Leach pad material is the material on leach pads at the end of the year from which silver 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.

(7) Silver reserves related to the undeveloped Yanacocha Sulfides project at December 31, 2024 were estimated at a silver price of $20.00 per ounce.

(8) The Pueblo Viejo mine, which is 40% owned by Newmont, is accounted for as an equity method investment. Silver reserves at December 31, 2024 were estimated at a gold price of $20.00 per ounce. Silver reserves at December 31, 2024 and 2023 were provided by Barrick, the operator of Pueblo Viejo.

(9) Project is currently undeveloped. Silver reserves at December 31, 2024 and 2023 were estimated at a silver price of $18.00 per ounce and were provided by the NuevaUnión joint venture.

(10) Project is currently undeveloped. Silver reserves at December 31, 2024 and 2023 were estimated at a silver price of $22.00 per ounce and were provided by the Norte Abierto joint venture.

(11) The net smelter return value utilized in 2024 reserves not less than $21.70 per tonne.

(12) Silver cut-off grade varies with gold and copper credits. Silver reserves at December 31, 2024 were estimated at a silver price of $24.00 per ounce. Silver reserves at December 31, 2024 and 2023 were provided by Barrick, the operator of the NGM joint venture.

(13) Currently included in the non-operating segment Corporate and Other in Note 4 to the Consolidated Financial Statements.

(14) Amounts presented herein have been rounded to the nearest 100,000 for ounces and tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(15) Sites acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information. Silver reserves at sites acquired through the Newcrest transaction were estimated at a silver price of $18.00 per ounce at December 31, 2023.

Silver Resources (1)(2) - December 31, 2024

Deposits/Districts	Newmont Share	Measured Resource Tonnage (000 tonnes)	Grade (g/tonne)	Ounces (3) (000)	Indicated Resource Tonnage (000 tonnes)	Grade (g/tonne)	Ounces (3) (000)
Brucejack, Canada	100%	-	-	-	4,300	19.68	2,700
Galore Creek, Canada (4)(12)	50%	212,800	4.08	27,900	385,600	4.77	59,100
Peñasquito, Mexico	100%	48,200	27.22	42,200	163,100	24.84	130,300
Noche Buena, Mexico (12)	50%	-	-	-	19,900	13.99	9,000
Cerro Negro Underground	100%	100	70.12	300	700	61.42	1,400

Cerro Negro Open Pit	100%	1,200	6.76	300	1,200	6.62	300
Total Cerro Negro, Argentina	100%	1,300	12.61	500	1,900	27.54	1,700
Conga, Peru (5)(12)	100%	-	-	-	693,800	2.06	45,900
Yanacocha Open Pit	100%	16,300	6.71	3,500	103,900	10.16	33,900
Yanacocha Leach Pad (6)	100%	-	-	-	-	-	-
Yanacocha Underground	100%	500	0.37	-	6,200	37.02	7,300
Total Yanacocha, Peru (7)	100%	16,800	6.52	3,500	110,100	11.66	41,300
Pueblo Viejo, Dominican Republic (8)(12)	40%	8,200	7.69	2,000	38,200	7.82	9,600
NuevaUnión, Chile (9)(12)	50%	164,300	0.96	5,100	349,900	1.19	13,400
Norte Abierto, Chile (10)(12)	50%	77,200	1.20	3,000	596,900	1.07	20,600
Cadia, Australia	100%	-	-	-	1,245,100	0.65	26,100
Wafi-Golpu, Papua New Guinea (12)	50%	-	-	-	53,600	4.42	7,600
NGM Open Pit	38.5%	-	-	-	98,300	5.64	17,800
NGM Stockpiles	38.5%	-	-	-	-	-	-
NGM, United States (11)(13)	38.5%	-	-	-	98,300	5.64	17,800
Total Silver		528,900	4.96	84,300	3,760,700	3.18	385,000

Silver Resources (1)(2) - December 31, 2023

Deposits/Districts	Newmont Share	Measured Resource Tonnage (000 tonnes)	Grade (g/tonne)	Ounces (3) (000)	Indicated Resource Tonnage (000 tonnes)	Grade (g/tonne)	Ounces (3) (000)
Brucejack, Canada (14)	100%	-	-	-	1,800	8.09	500
Galore Creek, Canada (4)(12)	50%	212,800	4.08	27,900	385,600	4.77	59,100
Peñasquito, Mexico (13)	100%	37,400	24.48	29,400	157,300	25.12	127,100
Noche Buena, Mexico (12)	50%	-	-	-	19,900	13.99	9,000
Cerro Negro Underground	100%	100	61.50	200	900	60.12	1,800
Cerro Negro Open Pit	100%	1,200	6.77	300	1,200	6.63	300
Total Cerro Negro, Argentina	100%	1,300	11.71	500	2,100	30.02	2,000
Conga, Peru (12)	100%	-	-	-	693,800	2.06	45,900
Yanacocha Open Pit	100%	16,100	6.76	3,500	105,200	10.43	35,300
Yanacocha Underground	100%	500	0.37	-	6,200	37.02	7,300
Total Yanacocha, Peru	100%	16,600	6.57	3,500	111,300	11.91	42,600

Pueblo Viejo, Dominican Republic [8][12]	40%	7,300	7.96	1,900	37,300	8.04	9,600	4
NuevaUnión, Chile [9][12]	50%	164,300	0.96	5,100	349,900	1.19	13,400	5
Norte Abierto, Chile [10][12]	50%	77,200	1.20	3,000	596,900	1.07	20,600	6
Cadia, Australia [13][14]	100%	-	-	-	1,596,600	0.61	31,300	1
Wafi-Golpu, Papua New Guinea [12][14]	50%	-	-	-	53,600	4.42	7,600	5
NGM Open Pit	38.5%	-	-	-	93,000	5.59	16,700	9
NGM Stockpiles	38.5%	-	-	-	-	-	-	-
NGM, United States [11]	38.5%	-	-	-	93,000	5.59	16,700	9
Total Silver		516,900	4.29	71,300	4,099,200	2.92	385,400	4

(1) Resources are reported exclusive of reserves. Amounts presented may not recalculate in total due to rounding.

(2) At December 31, 2024 and 2023, silver resources at sites in which Newmont is the operator were estimated at a silver price of $23.00 per ounce, unless otherwise noted. Resources provided by other operators may use pricing that differs. Tonnage amounts have been 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 100,000.

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

(5) Silver resources at December 31, 2024 were estimated at a silver price of $26.00 per ounce.

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

(7) Silver resources related to the undeveloped Yanacocha Sulfides project at December 31, 2024 were estimated at a silver price of $23.00 per ounce.

(8) Silver resources at December 31, 2024 were estimated at a silver price of $24.00 per ounce. Silver resources at December 31, 2024 and 2023 were provided by Barrick, the operator of the Pueblo Viejo.

(9) Project is currently undeveloped. Silver resources at December 31, 2024 and 2023 were estimated at a silver price of $18.00 per ounce and were provided by the NuevaUnión joint venture.

(10) Project is currently undeveloped. Silver resources at December 31, 2024 and 2023 were estimated at a silver price of $20.00 per ounce and were provided by the Norte Abierto joint venture.

(11) Silver resources at December 31, 2024 and 2023 were estimated at a silver price of $24.00 per ounce. Silver resources at December 31, 2024 and 2023 were provided by Barrick, the operator of the NGM joint venture.

(12) Currently included in the non-operating segment Corporate and Other in Note 4 to the Consolidated Financial Statements.

(13) Amounts presented herein have been rounded to the nearest 100,000 for ounces and tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(14) Sites acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information. Silver resources at sites acquired through the Newcrest transaction were estimated at a silver price of $21.00 per ounce at December 31, 2023, with the exception of certain legacy estimates, which have applied older, more conservative price assumptions.

Lead Reserves [1]

December 31, 2024

Deposits/Districts	Newmont Share	Proven Reserves Tonnage [2] (000 tonnes)	Grade (Pb %)	Tonnes [3] (000)	Probable Reserves Tonnage [2] (000 tonnes)	Grade (Pb %)	Tonnes [3] (000)	Proven Tonnag (000 tor
Peñasquito Open Pits, Mexico [4][6]	100%	93,900	0.35%	300	130,800	0.27%	400	224,70
Peñasquito Stockpiles, Mexico [4][5][6]	100%	4,700	0.28%	-	27,300	0.37%	100	32,000
Total Lead		98,600	0.35%	300	158,100	0.29%	500	256,60

(1) At December 31, 2024 and 2023, lead reserves were estimated at a lead price of $0.90 and $1.00 per pound, respectively. Amounts presented may not recalculate in total due to rounding.

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

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

(4) The net smelter return value utilized in 2024 reserves not less than $14.10 per tonne.

(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 pounds exceed 100 million and are greater than 5% of the total site-reported reserves.

(6) Amounts presented herein have been rounded to the nearest 100,000 for tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

Lead Resources [1][2] - December 31, 2024

Deposits/Districts	Newmont Share	Measured Resource Tonnage (000 tonnes)	Grade (Pb %)	Tonnes [3] (000)	Indicated Resource Tonnage (000 tonnes)	Grade (Pb %)	Tonnes [3] (000)	Measured and Indicated F Tonnage (000 tonnes)	Grade (Pb %)	To (0(
Peñasquito, Mexico	100%	48,200	0.25%	100	163,100	0.23%	400	211,300	0.23%	50
Total Lead		48,200	0.25%	100	163,100	0.23%	400	211,300	0.23%	50

Lead Resources [1][2] - December 31, 2023

Deposits/Districts	Newmont Share	Measured Resource Tonnage (000 tonnes)	Grade (Pb %)	Tonnes [3] (000)	Indicated Resource Tonnage (000 tonnes)	Grade (Pb %)	Tonnes [3] (000)	Measured and I Tonnage (000 tonnes)	C (
Peñasquito, Mexico [4]	100%	37,400	0.28%	100	157,300	0.24%	400	194,700	0
Telfer Projects, Australia [5][6]	100%	-	-%	-	51,700	0.30%	200	51,700	0

Total Lead	37,400	0.28%	100	209,100	0.25%	500	246,500	0

(1) Resources are reported exclusive of reserves.

(2) At December 31, 2024 and 2023, lead resources were estimated at a lead price of $1.00 and $1.20 per pound, respectively. Tonnage amounts have been rounded to the nearest 100,000.

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

(4) Amounts presented herein have been rounded to the nearest 100,000 for tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(5) Site acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information. Lead resources at sites acquired through the Newcrest transaction were estimated at a lead price of $1.07 per pound at December 31, 2023.

(6) In the fourth quarter of 2024, the Company completed the sale of the assets of the Telfer reportable segment, which includes the Havieron development project. Refer to Note 3 to the Consolidated Financial Statements for further information.

Zinc Reserves (1)

December 31, 2024

Deposits/Districts	Newmont Share	Proven Reserves Tonnage (2) (000 tonnes)	Grade (Zn %)	Tonnes (3) (000)	Probable Reserves Tonnage (2) (000 tonnes)	Grade (Zn %)	Tonnes (3) (000)	Proven Tonnag (000 tor
Peñasquito Open Pits, Mexico (4)(6)	100%	93,900	0.81%	800	130,800	0.60%	800	224,700
Peñasquito Stockpiles, Mexico (4)(5)(6)	100%	4,700	0.80%	-	27,300	0.54%	100	32,000
Total Zinc		98,600	0.81%	800	158,100	0.59%	900	256,600

(1) At December 31, 2024 and 2023, zinc reserves were estimated at a zinc price of $1.20 per pound. Amounts presented may not recalculate in total due to rounding.

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

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

(4) The net smelter return value utilized in 2024 reserves not less than $14.10 per tonne.

(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 pounds exceed 100 million and are greater than 5% of the total site-reported reserves.

(6) Amounts presented herein have been rounded to the nearest 100,000 for tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

Zinc Resources (1)(2) - December 31, 2024

Measured Resource

Indicated Resource

Measured and Indicated R

Deposits/Districts	Newmont Share	Tonnage (000 tonnes)	Grade (Zn %)	Tonnes [3] (000)	Tonnage (000 tonnes)	Grade (Zn %)	Tonnes [3] (000)	Tonnage (000 tonnes)	Grade (Zn %)	Tor (00
Peñasquito, Mexico	100%	48,200	0.69%	300	163,100	0.55%	900	211,300	0.59%	1,2
Total Zinc		48,200	0.69%	300	163,100	0.55%	900	211,300	0.59%	1,2

Zinc Resources [1][2] - December 31, 2023

Deposits/Districts	Newmont Share	Measured Resource Tonnage (000 tonnes)	Grade (Zn %)	Tonnes [3] (000)	Indicated Resource Tonnage (000 tonnes)	Grade (Zn %)	Tonnes [3] (000)	Measured and In Tonnage (000 tonnes)	G (Z
Peñasquito, Mexico [4]	100%	37,400	0.69%	300	157,300	0.59%	900	194,700	0.
Telfer Projects, Australia [5][6]	100%	-	-%	-	51,700	0.30%	300	51,700	0.
Total Zinc		37,400	0.69%	300	209,100	0.60%	1,300	246,500	0.

(1) Resources are reported exclusive of reserves.

(2) At December 31, 2024 and 2023, zinc resources were estimated at a zinc price of $1.30 and $1.45 per pound, respectively. Tonnage amounts have been rounded to the nearest 100,000.

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

(4) Amounts presented herein have been rounded to the nearest 100,000 for tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(5) Site acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information. Zinc resources at sites acquired through the Newcrest transaction were estimated at a zinc price of $1.15 per pound at December 31, 2023.

(6) In the fourth quarter of 2024, the Company completed the sale of the assets of the Telfer reportable segment, which includes the Havieron development project. Refer to Note 3 to the Consolidated Financial Statements for further information.

Molybdenum Reserves [1]

December 31, 2024

Deposits/Districts	Newmont Share	Proven Reserves Tonnage [2] (000 tonnes)	Grade (Mo %)	Tonnes [3] (000)	Probable Reserves Tonnage [2] (000 tonnes)	Grade (Mo %)	Tonnes [3] (000)	Proven and Probable Tonnage [2] (000 tonnes)	Grade (Mo %)
NuevaUnión, Chile [4][5]	50%	-	- %	-	776,900	0.02 %	100	776,900	0.02 %
Cadia, Australia [6][7][8]	100%	-	- %	-	1,040,600	0.01 %	100	1,040,600	0.01 %
Total Molybdenum		-	- %	-	1,817,500	0.01 %	200	1,817,500	0.01 %

(1) At December 31, 2024 and 2023, molybdenum reserves at sites for which Newmont is the operator were estimated at a molybdenum price of $13.00 and $8.00 per pound, respectively, unless otherwise noted. Amounts presented may not recalculate in total due to rounding.

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

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

(4) Project is currently undeveloped. Molybdenum reserves at December 31, 2024 and 2023 were estimated at a molybdenum price of $10.00 per pound and were provided by the NuevaUnión joint venture.

(5) Currently included in the non-operating segment Corporate and Other in Note 4 to the Consolidated Financial Statements.

(6) The net smelter return value utilized in 2024 reserves not less than $21.70 per tonne.

(7) Amounts presented herein have been rounded to the nearest 100,000 for tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(8) Site acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information.

Molybdenum Resources [1][2] - December 31, 2024

Deposits/Districts	Newmont Share	Measured Resource Tonnage (000 tonnes)	Grade (Mo %)	Tonnes [3] (000)	Indicated Resource Tonnage (000 tonnes)	Grade (Mo %)	Tonnes [3] (000)	Measured and Indicate Tonnage (000 tonnes)	Grade (Mo %)
NuevaUnión, Chile [4]	50%	159,500	0.01%	-	231,500	0.01%	-	391,000	0.01%
Cadia, Australia	100%	-	-%	-	1,173,900	0.01%	100	1,173,900	0.01%
Total Molybdenum		159,500	0.01%	-	1,405,400	0.01%	100	1,564,900	0.01%

Molybdenum Resources [1][2] - December 31, 2023

Deposits/Districts	Newmont Share	Measured Resource Tonnage (000 tonnes)	Grade (Mo %)	Tonnes [3] (000)	Indicated Resource Tonnage (000 tonnes)	Grade (Mo %)	Tonnes [3] (000)	Measured and Indicate Tonnage (000 tonnes)	Grade (Mo %)
NuevaUnión, Chile [4]	50%	159,500	0.01%	-	231,500	0.01%	-	391,000	0.01%
Cadia, Australia [5][6]	100%	-	-%	-	1,515,400	0.01%	100	1,515,400	0.01%
Total Molybdenum		159,500	0.01%	-	1,746,900	0.01%	100	1,906,400	0.01%

(1) Resources are reported exclusive of reserves.

(2) At December 31, 2024 and 2023, molybdenum resources at sites in which Newmont is the operator were estimated at a molybdenum price of $16.00 and $10.00 per pound, respectively, unless otherwise noted. Tonnage amounts have been rounded to the nearest 100,000.

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

(4) Project is currently undeveloped and is included in Corporate and Other in Note 4 to the Consolidated Financial Statements. Molybdenum resources at December 31, 2024 and 2023 were estimated at a molybdenum price of $10.00 per pound and were provided by the NuevaUnión joint venture.

(5) Amounts presented herein have been rounded to the nearest 100,000 for tonnes and therefore may not agree to the respective Technical Report Summaries provided for certain properties as provided under exhibit 96.

(6) Site acquired through the Newcrest transaction. Refer to Note 3 to the Consolidated Financial Statements for further information.

Tungsten Resources at December 31, 2023 (1)(2)

		Measured Resource			Indicated Resource			Measured and Indica	
Deposits/Districts	Newmont Share	Tonnage (000 tonnes)	Grade (W %)	Tonnes (3) (000)	Tonnage (000 tonnes)	Grade (W %)	Tonnes (3) (000)	Tonnage (000 tonnes)	Grade (W %)
Telfer Projects, Australia	100%	-	-%	-	51,700	0.35%	200	51,700	0.35%
Total Tungsten		-	-%	-	51,700	0.35%	200	51,700	0.35%

(1) Resources are reported exclusive of reserves.

(2) At December 31, 2023, tungsten resources were estimated at a tungsten price of $16.00 per pound. Tonnage amounts have been rounded to the nearest 100,000. The Telfer reportable segment was acquired in 2023 through the Newmont transaction and subsequently sold in the fourth quarter of 2024. Refer to Note 3 to the Consolidated Financial Statements for further information. Due to the sale, the Company had no tungsten reserves at December 31, 2024.

(3) Tonnes 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. Tonnes may not recalculate as they are rounded to the nearest 100,000.

Cautionary Statement Regarding Reserve and Resource Estimates:

The reserves stated herein were prepared in compliance with Subpart 1300 of Regulation S-K adopted by the United States Securities and Exchanges Commission ("the SEC") and represent the amount of gold, copper, silver, lead, zinc, molybdenum and tungsten estimated, at December 31, 2024 or December 31, 2023, as applicable, could 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 at a minimum, a pre-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 (or our joint venture partners) 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 (or our joint venture partners') current mine plans. Reserves in this presentation are aggregated from the proven and probable classes. The term "Proven reserves" used in the tables of the appendix 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, molybdenum or tungsten 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 or tungsten extraction and type of milling or leaching facilities available.

Estimates of Proven and Probable reserves are subject to considerable uncertainty. Such estimates are, or will be, to a large extent, based on the prices of gold, silver, copper, zinc, lead, molybdenum and tungsten and interpretations of geologic data obtained from drill holes and other exploration techniques, which data may not necessarily be indicative of future results. If our reserve estimations are required to be revised using significantly lower gold, silver, zinc, copper, lead, molybdenum and tungsten prices as a result of a decrease in commodity prices, increases in operating costs, reductions in metallurgical recovery or other modifying factors, this could result in material write-downs of our investment in mining properties, goodwill and increased amortization, reclamation and closure charges. Producers use pre-feasibility and feasibility studies for undeveloped ore bodies to derive estimates of capital and operating costs based upon anticipated tonnage and grades of ore to be mined and processed, the predicted configuration of the ore body, expected recovery rates of metals from the ore, the costs of comparable facilities, the costs of operating and processing equipment and other factors. Actual operating and capital cost and economic returns on projects may differ significantly from original estimates. Further, it may take many years from the initial phases of exploration until commencement of production, during which time, the economic feasibility of production may change. 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 of all of the Inferred resource exists or is economically or legally mineable. The Company cannot be certain that any part or parts of the resource will ever be converted into reserves. In addition, if the price of gold, silver, copper, zinc, lead, molybdenum or tungsten declines from recent levels, if production costs increase, grades decline, recovery rates decrease or if applicable laws and regulations are adversely changed, the indicated level of recovery may not be realized or mineral reserves or resources might not be mined or processed profitably. If we determine that certain of our mineral reserves or resources have become uneconomic, this may ultimately lead to a reduction in our aggregate reported mineral reserves and resources. Consequently, if our actual mineral reserves and resources are less than current estimates, our business, prospects, results of operations and financial position may be materially impaired. For additional information see the "Proven and Probable Reserve" and "Measured and Indicated and Inferred Resource" tables herein.

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, reserve estimates, 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 herein. Investors are also encouraged to refer to the Company's Form 10-K for its fiscal year 2024, filed with the SEC on, or about, February 21, 2025, as well as Newmont's other SEC filings, 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.

Note Regarding Go-Forward Tier 1 Portfolio:

Newmont's go-forward Tier 1 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, 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. 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.

Tier 1 Assets are 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 all-in sustaining cost ("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.

Note that this classification is based on the reasonable good faith expectations of management as of the date hereof based on an assessment that considers past performance, as well as expectations over the remainder of the life of mine. As such, Tier 1 Asset classifications are forward-looking statement with respect to the average over the life of mine. For example, an asset may not fit one element of such definition due to a change over a select period, but continue to be designated as a Tier 1 Asset based on an aggregated assessment of the asset over the life of mine. Estimates or expectations of future production, AISC, mine life and country ratings 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; (iii) political developments being consistent with current expectations; (iv) certain price assumptions for gold, copper, silver, zinc, lead and oil; (v) prices for key supplies; (vi) the accuracy of current mineral reserve, mineral resource and mineralized material estimates; and (vii) other planning assumptions.

About Newmont

Newmont is the world's leading gold company and a producer of copper, zinc, lead, and silver. The company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in Africa, Australia, Latin America & Caribbean, North America, and Papua New Guinea. 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. Newmont is an industry leader in value creation, supported by robust safety standards, superior execution, and technical expertise. Founded in 1921, the company has been publicly traded since 1925.

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