

# NEWMONT MINING CORP /DE/

## FORM 8-K (Current report filing)

Filed 07/12/07 for the Period Ending 07/11/07

Address	6363 SOUTH FIDDLERS GREEN CIRCLE GREENWOOD VILLAGE, CO 80111
Telephone	303-863-7414
CIK	0001164727
Symbol	NEM
SIC Code	1040 - Gold And Silver Ores
Industry	Gold & Silver
Sector	Basic Materials
Fiscal Year	12/31

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): July 11, 2007**

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**NEWMONT MINING CORPORATION**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-31240**  
(Commission File Number)

**84-1611629**  
(I.R.S. Employer  
Identification Number)

**1700 Lincoln Street**  
**Denver, Colorado 80203**  
(Address and zip code of principal executive offices)

**(303) 863-7414**  
(Registrant's telephone number, including area code)

**N/A**  
(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

In a press release issued on July 11, 2007, Newmont Mining Corporation (the “Company”) confirmed its previously announced 2007 outlook for gold and copper sales and consolidated capital expenditures. A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

The information, including Exhibit 99.1 attached hereto, in this Item 7.01 of this Current Report is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this Item 7.01 of this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as otherwise stated in such filing.

**Item 8.01 Other Events.**

In a press release issued on July 11, 2007, the Company announced the pricing of its previously announced private offering of \$500 million principal amount of 1.25% Convertible Senior Notes due 2014 and \$500 million principal amount of 1.625% Convertible Senior Notes due 2017. A copy of the press release is filed as Exhibit 99.2 to this report and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

## (d) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	News Release dated July 11, 2007.
99.2	News Release dated July 11, 2007.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEWMONT MINING CORPORATION

By: /s/ Sharon E. Thomas

Name: Sharon E. Thomas

Title: Vice President and Secretary

Dated: July 11, 2007



### **NEWMONT CONFIRMS 2007 OPERATING OUTLOOK**

Denver, Colorado, July 11, 2007 – Newmont Mining Corporation (NYSE: NEM) today confirmed its previously announced 2007 outlook for gold sales of between 5.2 and 5.6 million equity ounces at costs applicable to sales of between \$375 and \$400 per ounce, and copper sales of between 210 and 230 million equity pounds at costs applicable to sales of between \$1.10 and \$1.20 per pound. In addition, the Company continues to expect consolidated capital expenditures of between \$1.8 and \$2.0 billion for 2007.

Commenting on the Company’s outlook for the rest of the year, newly appointed Chief Executive Officer, Richard O’Brien said, “While we expect second quarter results similar to the first quarter, we are benefiting from lower than anticipated costs at Ahafo in Ghana and the planned reduction in stripping at Batu Hijau in Indonesia. Although the Midas mine in Nevada will remain closed until we can ensure a safe working environment for our employees, we do not expect the closure to impact our guidance for the remainder of the year.

With the elimination of our gold hedge book, the anticipated realization of value from our non-core Merchant Banking assets, and our planned financing, we are renewing our commitment to improving operating performance and strengthening our balance sheet. We continue to address ramp-up challenges at Phoenix in Nevada, power generation issues in Ghana, and a stronger Australian dollar, while we remain on track to complete the Nevada power plant and Yanacocha gold mill in 2008, and Boddington by late 2008 or early 2009. Our strategic initiatives will continue to emphasize increasing gold price leverage for our shareholders, establishing a sustainable and reliable production base at competitive operating and capital costs, and maintaining our financial strength and flexibility.”

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<i><u>Media Contact :</u></i>	Omar Jabara	(303) 837-5114	<a href="mailto:omar.jabara@newmont.com">omar.jabara@newmont.com</a>

### ***Cautionary Statement***

This news release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the safe harbor created by such sections. Such forward-looking statements include, without limitation, statements regarding equity gold sales and cost guidance for 2007, future asset sales or other transactions and use of proceeds of such sales, and statements regarding expected capital

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project completion dates. 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, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. For a detailed discussion of risks, see the company's 2006 Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission, as well as the company's other SEC filings. The company does not undertake any obligation to release publicly revisions to any "forward-looking statement," 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.



## **Newmont Announces Pricing of Offering of \$1.0 Billion Convertible Senior Notes**

Denver, Colorado—July 11, 2007—Newmont Mining Corporation (NYSE:NEM) today announced the pricing of its \$1.0 billion Convertible Senior Notes due 2014 and 2017, each in the principal amount of \$500 million. Each series of notes is being sold in a private offering to qualified institutional buyers pursuant to Rule 144A of the Securities Act of 1933. The Company also granted the initial purchasers an option to purchase an additional \$75 million of each of the 2014 and 2017 Senior Convertible Notes to cover over-allotments. Subject to customary conditions, the offering is expected to close on July 17, 2007.

Each series of notes will be guaranteed on a senior unsecured basis by a subsidiary, Newmont USA Limited. The guarantees will be released if Newmont USA Limited ceases to guarantee more than \$75 million of other debt of Newmont. The 2014 Notes will pay interest semi-annually at a rate of 1.25% per annum, and the 2017 Notes will pay interest semiannually at a rate of 1.625% per annum. The 2014 and 2017 Notes will be convertible, at the holder's option, at an initial conversion rate of 21.6417 shares per \$1,000 principal amount of notes, equivalent to a conversion price of approximately \$46.21 per share of common stock. Upon conversion, the Company will pay cash and deliver shares of common stock (or, at the Company's election, in lieu of such shares of common stock, cash or any combination of cash and common stock). The Company does not have an option to redeem the notes prior to their applicable stated maturity date. If the Company undergoes certain fundamental changes, the holders of the notes may require the Company to repurchase the notes at 100% of the principal amount of the notes.

The Company estimates that the net proceeds from the offering will be approximately \$978 million, after deducting estimated discounts and expenses. The 2014 Notes will mature on July 15, 2014 and the 2017 Notes will mature on July 15, 2017.

In connection with the offering, the Company has entered into convertible note hedge transactions with affiliates of the initial purchasers of the notes (the "hedge counterparties") and intends to use a portion of the net proceeds from this offering to pay for the cost of the convertible note hedge transactions. The convertible note hedge transactions are expected to reduce potential dilution to Newmont common stock upon conversion of the notes. The Company has also entered into separate warrant transactions with the hedge counterparties, which have partially offset the cost of the convertible note hedge transactions. The warrant transactions could result in dilution to Newmont common stock in the event

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that, at exercise, the market value per share of Newmont common stock, as measured under the terms of the warrant transactions, exceeds the applicable strike price of the warrant transactions.

In connection with the convertible note hedge and warrant transactions, the hedge counterparties have advised the Company that they or their affiliates expect to enter into various derivative transactions with respect to the common stock of the Company, concurrently with or shortly following pricing of the notes. These activities could have the effect of increasing or preventing a decline in the price of the common stock of the Company concurrently with or following the pricing of the notes. In addition, the hedge counterparties or their affiliates may from time to time, following the pricing of the notes, enter into or unwind various derivative transactions with respect to the common stock of the Company and/or purchase or sell common stock of the Company in secondary market transactions. These activities could adversely affect the price of Newmont common stock or the settlement amount payable upon conversion of the notes.

The Company intends to use approximately \$880 million of the remaining net proceeds from the offering of the notes to repay outstanding indebtedness under the Company's senior revolving credit facility and the remainder to cover the net cost of the convertible note hedge transactions and for general corporate purposes. Together with other pending initiatives, including the anticipated realization of value of certain non-core Merchant Banking assets, the Company expects that this will provide capital funds to complete Boddington in Australia, the gold mill at Yanacocha in Peru and the potential development of future projects such as Conga in Peru, Akyem in Ghana, and other corporate opportunities.

If the initial purchasers exercise their over-allotment option, the Company expects to use a portion of the additional net proceeds to enter into additional convertible note hedge transactions, with the remainder to be used for general corporate purposes. The Company also expects to enter into additional warrant transactions in connection with such exercise, which will partially offset the cost of the additional convertible note hedge transactions.

This announcement does not constitute an offer to sell or the solicitation of offers to buy any security and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful. Any offers of the securities will be made only by means of a private offering memorandum. The notes, the subsidiary guarantees and the shares of common stock issuable upon conversion of the notes will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

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