

NEWMONT MINING CORP /DE/

FORM 8-K (Current report filing)

Filed 02/03/11 for the Period Ending 02/03/11

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

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): February 3, 2011

Newmont Mining Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-31240

(Commission File Number)

84-1611629

(IRS Employer
Identification Number)

6363 South Fiddlers Green Circle, Greenwood Village, CO 80111

(Address of Principal Executive Offices, Including Zip Code)

(303) 863-7414

(Registrant's Telephone Number, Including Area Code)

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 (*see* General Instruction A.2. below):

- 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))
-

Item 7.01. Regulation FD Disclosure.

On February 3, 2011, Newmont Mining Corporation, a Delaware corporation (the "Company") and Fronteer Gold Inc., an Ontario corporation ("Fronteer") issued a joint press release announcing the execution of an Arrangement Agreement (the "Agreement") among the Company, Fronteer, and Pilot Gold Inc., a Canadian corporation ("Pilot") and related agreements. Pursuant to the Agreement, subject to terms and conditions set forth therein, the Company will acquire all of the outstanding common shares of Fronteer by way of a plan of arrangement (the "Arrangement") and Fronteer shareholders will receive \$14.00 in cash and one common share of Pilot for each common share of Fronteer owned by such holder. Pilot will own certain exploration assets of Fronteer and, upon closing of the transaction, former Fronteer shareholders will hold an aggregate 80.1% interest in Pilot and the Company will hold, indirectly, the remaining 19.9% interest. Following the announcement, the Company and Fronteer made an investor presentation concerning the Arrangement and the Company's strategy following completion of the Arrangement. A copy of the press release and investor presentation are attached to this report as Exhibits 99.1 and 99.2 respectively, and are also available on the Company's website at <http://www.newmont.com>.

The foregoing description of the Exhibits is qualified in its entirety by reference to such Exhibits. The disclosures set forth in this report and the Exhibits are being "furnished" and are not being, and shall not be deemed to be, "filed" for purposes of the Securities Act of 1933, the Securities Exchange Act of 1934 or the rules or regulations promulgated under such acts.

The information required by Item 1.01, including a copy of the Arrangement Agreement, will be filed in a separate Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are filed herewith:

Exhibit No.	Description of Exhibit
99.1	Press release, dated February 3, 2011.
99.2	Investor presentation dated February 3, 2011.

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 thereunto duly authorized.

Date: February 3, 2011

NEWMONT MINING CORPORATION

/s/ Jeffrey K. Reeser

Name: Jeffrey K. Reeser

Title: Vice President and Secretary

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EXHIBIT INDEX

Exhibit No.	Description of Exhibit
99.1	Press release, dated February 3, 2011.
99.2	Investor presentation dated February 3, 2011.



For Immediate Release

Newmont Expands Nevada Growth Potential with Acquisition of Fronteer Gold

DENVER, February 3, 2011 – Newmont Mining Corporation (NYSE: NEM) (“Newmont” or “the Company”) and Fronteer Gold Inc. (TSX, NYSE Amex: FRG) (“Fronteer Gold”) today announced that they have entered into an agreement pursuant to which Newmont will acquire all of the outstanding common shares of Fronteer Gold by way of a Plan of Arrangement.

Under the Plan of Arrangement, shareholders of Fronteer Gold will receive Cdn\$14.00 in cash and one common share in a new company (“Pilot Gold”), which will own certain exploration assets of Fronteer Gold, for each common share of Fronteer Gold. The cash consideration represents a premium of approximately 37% to the closing price of the common shares of Fronteer Gold on the TSX as of February 2, 2011 and equates to a value of approximately Cdn\$2.3 billion for Fronteer Gold (excluding Pilot Gold).

Fronteer Gold owns a 100% interest in the development-stage Long Canyon project, which is located approximately one hundred miles from Newmont’s existing infrastructure in Nevada. The proximity of Long Canyon to Newmont’s Nevada operations provides the potential for significant development and operating synergies. Fronteer Gold also owns a 100% interest in the Northumberland project and a joint venture interest with Newmont in the Sandman project in Nevada, among other assets. Fronteer Gold has total attributable Measured and Indicated gold resources of 4.2 million ounces and Inferred resources of 1.7 million ounces at Long Canyon, Northumberland and Sandman. ⁽¹⁾

Pilot Gold will own a portfolio of Fronteer Gold’s exploration properties in Nevada, Turkey, and Peru (see Exhibit A for a list of Pilot Gold’s assets) and will be capitalized at closing with Cdn\$10 million of cash. Upon closing of the transaction, Fronteer Gold shareholders will hold an aggregate 80.1% interest in Pilot Gold, and Newmont will hold the remaining 19.9% interest. As part of the Plan of Arrangement, the Pilot Gold common shares will be consolidated on a one-for-four basis.

“The acquisition of Fronteer Gold will contribute significantly to our anticipated growth profile in North America,” stated Richard O’Brien, Newmont’s President and CEO. “The Long Canyon project, with its Carlin trend-like metallurgical and geological characteristics, complements our existing project pipeline in Nevada. This combination of assets will allow Newmont to leverage our expertise and extensive infrastructure in the region. Based on the work conducted to date by Fronteer Gold, as well as our own due diligence, we believe that Long Canyon holds the potential to grow beyond 3 to 4 times Fronteer Gold’s current stated resource estimate, with an attractive average gold grade of approximately 2.3 grams per tonne. Additionally, we believe that Fronteer Gold’s wider portfolio of assets offers further upside potential for our portfolio.”

In January 2011, Fronteer Gold released an interim resource estimate for Long Canyon, which reported Measured and Indicated resources of approximately 1.4 million gold ounces and an additional Inferred resource of approximately 0.8 million gold ounces. ⁽¹⁾

Fronteer Gold President and CEO, Mark O'Dea, stated: "This transaction delivers an immediate and attractive premium to our shareholders. It not only recognizes the current value of our key Nevada gold projects, but rewards shareholders for their future growth. The team at Fronteer Gold has done an exceptional job of creating value and we are proud of the high quality project pipeline that we have built in Nevada. Newmont shares our view that Long Canyon, our flagship project, is a 'best-in-class' asset with excellent production attributes and significant growth potential. Importantly, this transaction continues to expose Fronteer Gold shareholders to our ongoing exploration and development success through Pilot Gold. Pilot Gold will have an ideal new company structure, an experienced Board of Directors and management team, and sufficient financial resources to immediately undertake active exploration programs in both Turkey and Nevada. We welcome Newmont as our largest shareholder in Pilot Gold and we look forward to creating ongoing value for shareholders in the near-term."

Newmont in Nevada:

Newmont's land position in Nevada extends over 2 million acres. From its regional base in Elko, the Company currently operates six open pit mines, five underground mines, and nine process facilities. In addition, Newmont's project pipeline in Nevada includes Greater Leeville-Turf, Phoenix Copper Leach, Greater Gold Quarry, and our 'Sleeping Giants' (Mike, Fiberline, Greater Phoenix and Copper Basin). In 2010, Nevada operations produced 1.7 million attributable gold ounces, which was approximately 32% of the Company's total attributable gold production for the year. Nevada represents growth for Newmont, as evidenced by a 2011 exploration and development budget of approximately \$285 million for near-mine activities. The Company plans to advance exploration activity in early and advanced stage projects such as Greater Leeville-Turf, Mike, Fiberline, Copper Basin and Greater Phoenix.

Transaction Details:

The transaction will be carried out by way of a Plan of Arrangement, the implementation of which will be subject to approval by at least 66⅔% of the votes cast at a special meeting of Fronteer Gold shareholders that is expected to be held in early April 2011 followed by the approval of the Ontario Superior Court of Justice. Pursuant to the terms of the arrangement agreement between Newmont and Fronteer Gold, the transaction is also subject to applicable regulatory approvals and the satisfaction of certain closing conditions customary in transactions of this nature. The arrangement agreement also provides for, among other things, customary board support and non-solicitation covenants (subject to the fiduciary obligations of the Fronteer Gold Board and a Newmont "right to match") as well as the payment to Newmont of a break fee equal to Cdn\$85 million if the proposed transaction is not completed in certain specified circumstances.

The Board of Directors of Fronteer Gold after consultation with its financial and legal advisors, has unanimously determined that the proposed transaction is in the best interests of Fronteer Gold and is fair to Fronteer Gold's shareholders and will recommend that Fronteer Gold's shareholders vote in favor of the transaction. RBC Capital Markets, acting as financial advisor to Fronteer Gold and its Board of Directors, has provided an opinion that the consideration to be received by Fronteer Gold's shareholders is fair, from a financial point of view, to Fronteer Gold shareholders. All of the directors and senior officers have entered into customary support agreements pursuant to which, among other things, they have agreed to vote their common shares in favor of the transaction.

The terms and conditions of the proposed transaction will be summarized in Fronteer Gold's management information circular, which will be filed and mailed to Fronteer Gold shareholders in March 2011. It is anticipated that the transaction, if approved by Fronteer Gold's shareholders, will be completed in the second quarter of 2011.

Copies of the Plan of Arrangement agreement and certain related documents will be filed with Canadian securities regulators and with the U.S. Securities and Exchange Commission (the "SEC") and will be available on the Canadian SEDAR website at www.sedar.com and on the SEC's website at www.sec.gov. The management information circular will also be available as part of Fronteer Gold's public filings at www.sedar.com and www.sec.gov.

Advisors and Counsel:

Newmont's financial advisor is BMO Capital Markets, and its legal counsel are Goodmans LLP and Wachtell, Lipton, Rosen & Katz. Fronteer Gold's financial advisor is RBC Capital Markets, and its legal counsel is Davies Ward Phillips & Vineberg LLP.

Conference Call:

The Company will hold a conference call on Thursday, February 3, 2011 beginning at 12:00 p.m. Eastern Time (10:00 a.m. Mountain Time).

To participate:

<i>Dial-In Number</i>	888-566-1822
<i>Intl Dial-In Number</i>	1-312-470-7119
<i>Leader</i>	<i>John Seaberg</i>
<i>Passcode</i>	<i>Newmont</i>
<i>Replay Number</i>	866-434-5261
<i>Intl Replay Number</i>	203-369-1004
<i>Replay Passcode</i>	2011

The conference call will be simultaneously carried on our web site at www.newmont.com under Investor Relations and will be archived there for a limited time.

Media Contacts

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Investor Contacts

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Investor Contacts

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Investor Contacts

Monica Brisnehan	303.837.5836	monica.brisnehan@newmont.com
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Exhibit A: List of Pilot Gold's Assets

Nevada

Anchor
Baxter Spring
Brik
Buckskin North
Cold Springs
Easter
Gold Springs 2
New Boston
Regent
Stateline
Viper

Turkey

Halilaga
TV Tower

Peru

Rae Wallace Rights

Cautionary Statements:

This release contains "forward-looking statements" within the meaning of applicable securities laws that are intended to be covered by the safe harbors created by those laws, including statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking statements may include, without limitation, statements regarding the completion of the proposed transaction and other statements that are not historical facts. While such forward-looking statements are expressed by Newmont or by Fronteer Gold, as stated in this release, in good faith and believed by the applicable party to have a reasonable basis, they are subject to important risks and uncertainties including, without limitation, approval of applicable governmental authorities, required Fronteer Gold shareholder approval and necessary court approvals the satisfaction or waiver of certain other conditions contemplated by the arrangement agreement, the inability to realize expected synergies or cost savings, errors in estimates of reserves or future production, parts, equipment, labor or power shortages or other increases in costs, mining accidents or other adverse events, changes in applicable laws or regulations, competition from other mining companies, and the other risks disclosed in Newmont's and Fronteer Gold's public filings, any or all of which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. As a result of these risks and uncertainties, the proposed transaction could be modified, restructured or not be completed, and the results or events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Neither Newmont nor Fronteer Gold is affirming or adopting any statements attributed to the other in this release or made by the other party outside of this release. Neither Newmont nor Fronteer Gold undertakes any obligation to release publicly revisions to any forward-looking statement, except as may be required under applicable securities laws, or to comment on expectations of, or statements made by the other party or third parties in respect of the proposed transaction. 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.

Cautionary Note to U.S. Investors: Certain statements of Fronteer Gold in this release use the terms "Measured resources", "Indicated resources" and "Inferred resources". We advise U.S. investors that while these terms are recognized and required by Canadian regulations, these terms are not defined terms under the SEC's Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. U.S. Investors are cautioned not to assume that any part or all of mineral deposits in the "Measured resources" and "Indicated resources" categories will ever be converted into SEC Industry Guide 7 reserves. Additionally, "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred resources may not form the basis of a feasibility study or prefeasibility studies, except in rare cases. Accordingly, U.S. Investors are cautioned not to assume that any part or all of an Inferred resource exists or is economically or legally minable.

Christopher Lee, P. Geo, Chief Geoscientist for Fronteer Gold, is Fronteer Gold's designated Qualified Person for the Fronteer Gold resource estimates contained in this news release and has reviewed and validated that the scientific and technical information contained in the release is accurate. Fronteer Gold has filed technical reports for each of Sandman and Northumberland that includes additional information about the respective resource estimates which are available on Fronteer Gold's profile on SEDAR. Details of the Long Canyon resource estimate will be published in an updated technical report which will be posted on SEDAR no later than February 26, 2011. See also January 12, 2011 Fronteer Gold press release posted on SEDAR.

(1) At Long Canyon resources are: Measured resources of 762,000 tonnes grading 2.91 grams per tonne gold, Indicated resources of 17,609,000 tonnes grading 2.34 grams per tonne gold and Inferred resources of 11,170,000 tonnes grading 2.24 grams per tonne gold, all at a cut-off grade of 0.2 grams per tonne gold. At Sandman resources are: Measured resources of 1,550,000 tonnes grading 1.65 grams per tonne gold, Indicated resources of 5,736,000 tonnes grading 1.03 grams per tonne gold and Inferred resources of 1,287,000 tonnes grading 0.92 grams per tonne gold, all at a cut-off grade of 0.34 or 0.69 grams per tonne gold depending on elevation. At Northumberland, resources are: Indicated resources of 36,518,000 tonnes grading 1.92 grams per tonne gold and inferred resources of 6,926,000 tonnes grading 3.49 grams per tonne gold, all at a cost-based cut-off grade.

A horizontal decorative band with a complex, colorful geometric pattern in shades of blue, purple, and yellow.

Acquisition of Fronteer Gold – Building on a Unique Growth Platform in Nevada

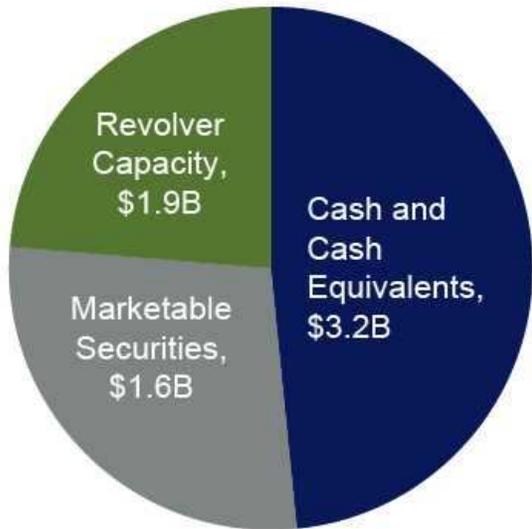
February 3, 2011

Cautionary Statement

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws, including (without limitation) statements that use forward-looking terminology such as "may", "will", "expect", "predict", "anticipate", "believe", "continue", "potential", "target", "goal," "opportunity" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking statements include, without limitation: (i) estimates of future mineral resource production; (ii) statements concerning future capital expenditures; (iii) statements regarding potential ounces or tons, reserves, resources and NRM; (iv) statements regarded expected cash flow and asset value metrics; (v) descriptions of potential synergies and estimated mine life; (vi) statements concerning the completion of the proposed acquisition; and (vii) and other financial outlook. Certain of such forward-looking information is based, where indicated and in other respects, on public disclosures made by Fronteer Gold Corporation ("Fronteer"). Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development and operations being consistent with current expectations and mine plans; (iii) certain price assumptions for gold; (iv) prices for key supplies being approximately consistent with current levels; and (v) the accuracy of our current mineral reserve and mineral resource estimates. Where Newmont or Fronteer expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the "forward-looking statements". Such risks include, but are not limited to, the inability to realize expected synergies or cost savings, errors in estimates of reserves or future production, parts, equipments, labor or power shortages or other increases in costs, mining accidents or other adverse events, changes in applicable laws or regulations, competition from other mining companies, approval of applicable governmental authorities, required Fronteer shareholder approval and necessary court approvals the satisfactions or waiver of certain other conditions contemplated by the arrangement agreement, and the other risks disclosed in Newmont's and Fronteer's public filings, any or all of which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. For a more detailed discussion of such risks and other factors, see Newmont's 2009 Annual Report on Form 10-K, filed on February 25, 2010, with the Securities and Exchange Commission (the "SEC"), Fronteer's Annual Information form and latest Form 40-F filed with the SEC, as well as Newmont's and Fronteer's other public filings. As a result of these risks and uncertainties, the proposed transaction could be modified, restructured or not be completed, and the results or events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Newmont is not affirming or adopting any statement attributed to Fronteer in this document or elsewhere. Neither Newmont nor Fronteer undertakes any obligation to release publicly revisions to any "forward-looking statement," including, without limitation, financial outlook, to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement. Continued reliance on "forward-looking statements" is at investors' own risk.

Newmont's Strong Balance Sheet and Free Cash Flow Provide Flexibility to Build our Business

Over \$6.7 Billion in Available Equity Liquidity¹



Strong Cash Flow Generation

Build the Business

Internal Project Development

- Execute our advanced projects

Exploration

- Discoveries and reserve additions across our global districts

Opportunistic M&A

- Extend mine life, lower costs and improve growth profile

Return Capital to Shareholders

Return of Capital

- Dividend increased 50% July 2010

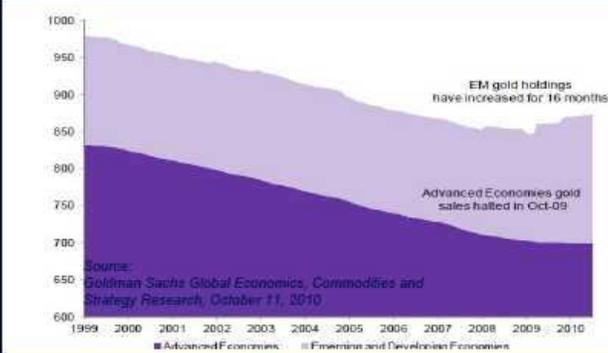
¹As of 12/31/10; On an equity basis, unaudited.

Strong Gold Price Environment

Is Gold in a Bubble?



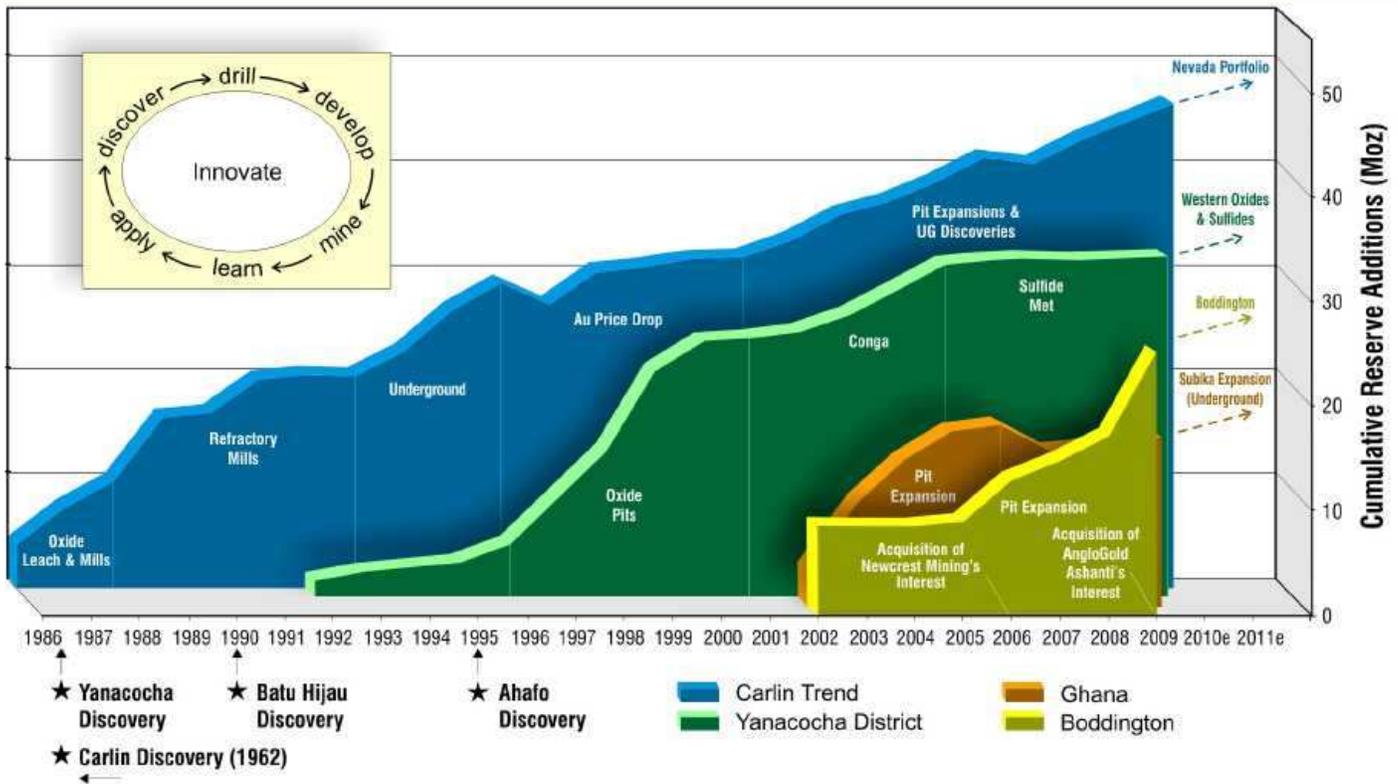
Gold Reserves, Selected Countries



Factors Supporting Gold

- Loose monetary policy suggests inevitable inflation
- Sovereign debt crisis remains unresolved
- Political risk heightened
- Central banks buying
- Investment demand remains strong
- Negative real interest rate environment

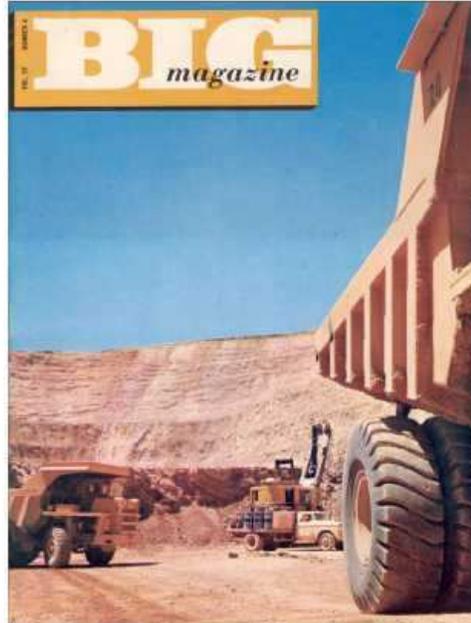
Newmont's History of Discovery and Reserve Additions Provides the Foundation for Further Potential Growth



Our Nevada Portfolio Has Produced 54 Million Ounces to Date

1966

- Gold reserves: 3.5 Mozs
- Production: 260 Kozs
- Employment: 100
- 1 – Open pit mine
- 1 – Oxide mill



This 1966 magazine featured Newmont's Carlin mine and stated claims would be worked out by 1980.

Today

- Gold reserves: 28.5 Mozs¹
- 2010 Production: 1.7 Mozs²
- Employment: 3,400
- 6 – Open pit mines
- 5 – Underground mines
- 9 – Process facilities

¹As of 12/31/09. See cautionary statement on slide 19
² See cautionary statement on slide 20

We are Expanding our Nevada Portfolio with the Strategic Acquisition of Fronteer Gold (TSX: FRG)

Acquisition Overview

- Newmont to acquire Fronteer Gold for cash consideration of Cdn \$2.3 billion (excl. Pilot Gold) via a Plan of Arrangement
- Fronteer Gold's main asset is the multi-million ounce, high-grade, Carlin-type Long Canyon deposit
- Potential for significant additional resources in Sandman and Northumberland

Strategic Rationale

- Strategic acquisition by Newmont to complement organic growth in a core operating region
- Rare opportunity of multi-million ounce, high-grade Carlin-style oxide deposits with significant growth potential
- Leverage current infrastructure for significant development and operating synergies

Significant Due Diligence Completed

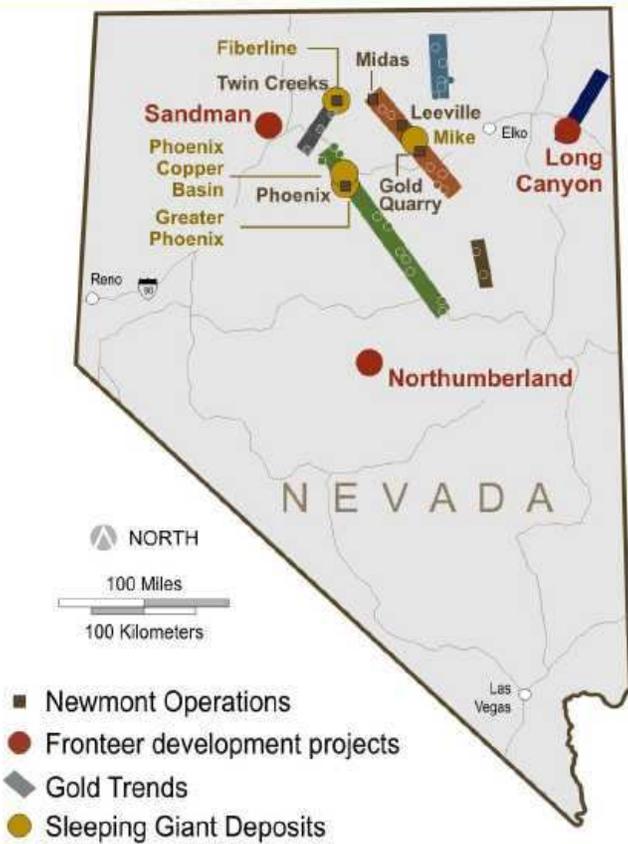
- Newmont has been undertaking due diligence since May 2010^{1,2}
- Independent review completed; supports Newmont's block modeling

Transaction Timeline and Terms

- Fronteer Gold Management Information Circular expected early March 2011
- Fronteer Gold shareholder meeting expected to be held in April 2011– approval required by 66 2/3% of votes cast
- Closing expected before the end of April 2011
- Customary deal protections, including termination fee of Cdn \$85 million

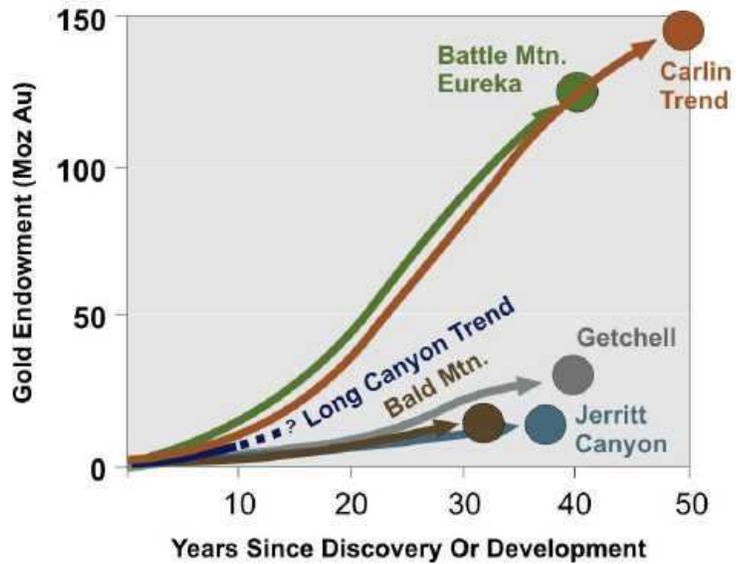
¹Newmont diligence is ongoing. Newmont assumes no responsibility for Fronteer's estimates and historical reporting reflected or summarized in this presentation
²See slide 13 for overview of transaction details

Carlin-Type Trends Have Shown Large Growth Potential Over Time; *Similar Growth Expected At Long Canyon*

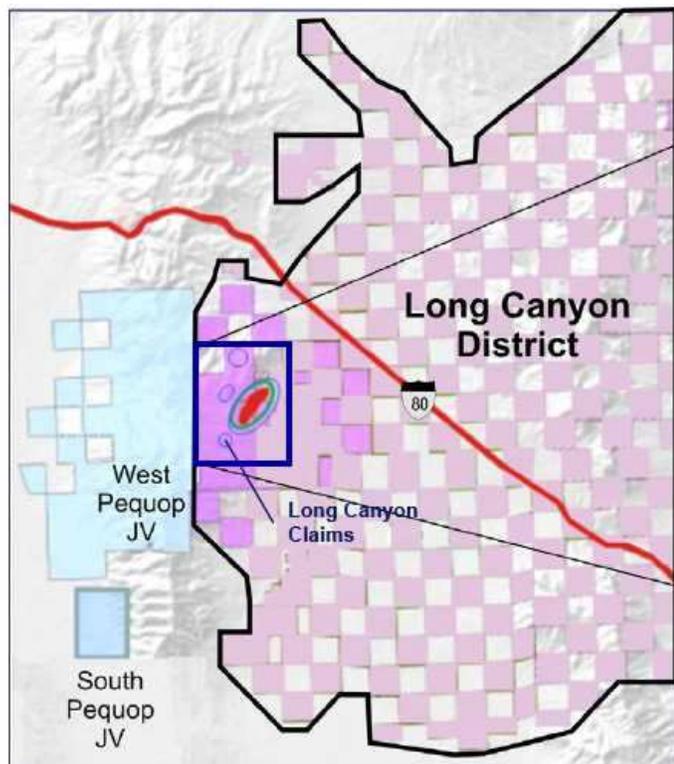


Potential New Trend

- Long Canyon is a major discovery in a new district



Our Experience at Carlin Gives Us Confidence in Similar Growth at Long Canyon



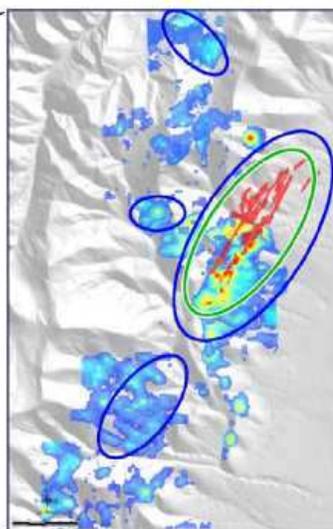
Resources & Upside

Current Resource: 2.2 Moz¹

Near Term Expansion Potential: ~2X

Identified Target Potential: ~3X

Trend Potential: >3-4X



¹ See Fronteer's Long Canyon resource estimate on slide 15

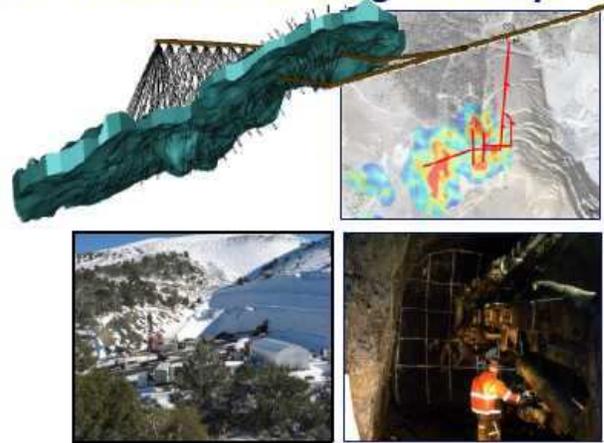
We also Predict Additional Potential at Sandman and Northumberland

Sandman ¹ - Open-pit Development Near Existing Infrastructure with potential of up to ~1Moz



- Prefeasibility completion expected in 2012
- Potential to leverage Twin Creeks infrastructure
- Competitive operating cost within Newmont Nevada portfolio
- Less than 15% of total 29 sq mile land package explored

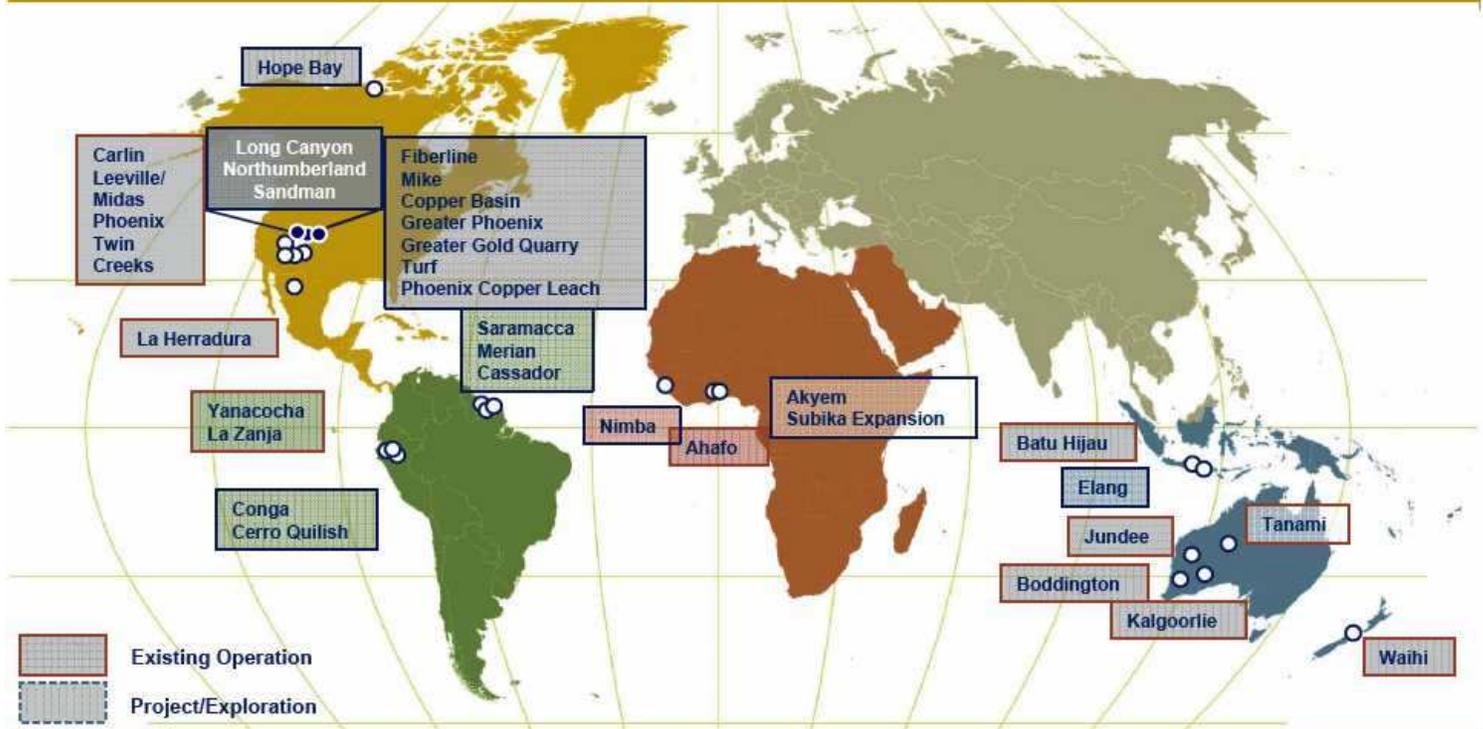
Northumberland ¹ – potential of up to ~3Moz with Underground Upside



- Significant resource with potential for combined open pit / underground operation
- 900ft development decline underway to test high-grade zones
- 18kt bulk sample planned plus 4,000ft underground drilling

¹ See Fronteer's Sandman and Northumberland resource disclosures on slides 16 & 17

Building a Sustainable and Profitable Mining Business



Total Land Position of Approximately 32,000 Square Miles

N.A. Land Position = 12,409 sq. m.

S.A. Land Position = 3,954 sq. m.

African Land Position = 3,850 sq. m.

APAC Land Position = 12,274 sq. m.

A horizontal decorative band with a complex, multi-colored geometric pattern in shades of blue, purple, and yellow, spanning the width of the page.

Appendix

Transaction Details

Consideration Offered	<ul style="list-style-type: none">▪ Cdn.\$14.00 in cash and one share of Pilot Gold per Fronteer Gold share<ul style="list-style-type: none">– Premium of approx. 37% to the closing price as of February 2, 2011 (excl. Pilot Gold)– Implies a value of approximately Cdn.\$2.3 billion for Fronteer Gold (excl. Pilot Gold)
Structure	<ul style="list-style-type: none">▪ Plan of Arrangement
Key Conditions	<ul style="list-style-type: none">▪ 66 2/3% of votes cast at special meeting of Fronteer Gold shareholders▪ Court and regulatory approvals and other customary conditions
Other Terms	<ul style="list-style-type: none">▪ Unanimous Fronteer Gold Board recommendation▪ Fronteer Gold has received a fairness opinion from RBC Capital Markets▪ All Fronteer Gold directors and senior officers have agreed to support transaction▪ Customary Board support, non-solicit and right to match provisions▪ Cdn.\$85 million termination fee
Pilot Gold (New Exploration Company)	<ul style="list-style-type: none">▪ To own a portfolio of Fronteer Gold exploration properties in Nevada, Turkey and Peru (see Appendix) and be capitalized with Cdn.\$10 million in cash▪ Former Fronteer Gold shareholders will hold an aggregate 80.1% interest▪ Newmont will hold the remaining 19.9% interest with a 2-year right to participate pro rata in future financings to maintain position and standstill▪ TSX Venture Exchange listing anticipated concurrent with closing of transaction
Indicative Timeline	<ul style="list-style-type: none">▪ Fronteer Gold Management Information Circular expected early March 2011▪ Fronteer Gold shareholder meeting expected to be held in April 2011▪ Closing expected before the end of April 2011

Cautionary Note Regarding Fronteer Gold Estimates

Certain information in this document, including information in this Appendix, is based on Fronteer Gold's public disclosures. Newmont assumes no responsibility for Fronteer Gold's estimates and historical reporting reflected or summarized in this document. Fronteer Gold uses the terms "Measured resources", "Indicated resources" and "Inferred resources". We advise U.S. investors that while these terms are recognized and required by Canadian regulations, these terms are not defined terms under the SEC's Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. U.S. Investors are cautioned not to assume that any part of mineral deposits in the "Measured resources" or "Indicated resources" categories will ever be converted into SEC Industry Guide 7 reserves. Additionally, "Inferred resources" and "potential" resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all of any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred resources may not form the basis of a feasibility study or prefeasibility studies, except in rare cases. Accordingly, U.S. Investors are cautioned not to assume that any part or all of an Inferred resource exists or is economically or legally minable. None of the resources attributed to the Fronteer Gold properties including Long Canyon, Sandman and Northumberland, are currently in Newmont's recorded reserves or NRM.

Long Canyon Resource Disclosure

Cut-off Grade (g/t)	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (000s)	Grade (g/t)	Ounces (000s)	Tonnes (000s)	Grade (g/t)	Ounces (000s)	Tonnes (000s)	Grade (g/t)	Ounces (000s)	Tonnes (000s)	Grade (g/t)	Ounces (000s)
0.2	762	2.91	71	17,609	2.34	1,324	18,371	2.36	1,396	11,170	2.24	803
1.0	458	4.51	66	9,286	3.98	1,187	9,744	4.00	1,254	5,990	3.70	713
3.0	218	7.53	53	3,848	7.21	892	4,067	7.22	944	2,250	7.09	513
5.0	136	9.65	42	2,592	8.80	733	2,728	8.84	775	1,534	8.56	422

Mineral resources are not mineral reserves and do not have demonstrated economic viability, and there is no guarantee that any resource will become a reserve. The disclosure in this presentation regarding the Long Canyon mineral resource estimate was prepared under the supervision of Christopher Lee, P. Geo, Chief Geoscientist for Fronteer Gold, is Fronteer's designated Qualified Person for the Fronteer resource estimate contained in this presentation and has reviewed and validated that all Long Canyon technical information contained in the release is accurate. Details of the Long Canyon press release will be published in an updated technical report which will be posted on SEDAR no later than Feb 26, 2011. See also January 12, 2011 Fronteer press release posted on SEDAR.

Sandman Resource Disclosure

2007 Resource	Tonnes	Grade Au (g/t)	Contained Au (oz)
Measured	1,550,000	1.65	82,100
Indicated	5,736,000	1.03	189,800
Total M&I	7,286,000	1.16	271,900
Inferred	1,287,000	0.92	38,000

Resources are reported at a different cut-off grade for material above (0.01 oz Au/ton, or 0.34 g Au/t) and below (0.02 oz Au/ton, or 0.69 g Au/t) a threshold elevation of 4,200 feet to account for different potential mining methods at different depths. Mineral resources are not mineral reserves and do not have demonstrated economic viability, and there is no guarantee that any resource will become a reserve. The disclosure in this presentation regarding the Sandman Gold Project resource estimate was prepared under the supervision of Christopher Lee, P. Geo., Chief Geoscientist for Frontier Gold. Mr. Lee has reviewed and verified that the information contained in this presentation is consistent with the Sandman Gold Project resource estimate. Further details of the Sandman Gold Project resource estimate are available in the technical report dated November 1, 2007, entitled "Updated Technical Report Sandman Gold Project-Humboldt County, Nevada USA", which is posted on Frontier's profile on SEDAR (www.sedar.com).

Northumberland Resource Disclosure

	Tonnes	Grade		Au (oz)	Contained	
		Au (g/t)	Ag (g/t)		Ag (oz)	Au Eq. (oz)
Indicated Gold	36,518,000	1.92		2,259,000		2,259,000
Indicated Silver	36,518,000		7.72		9,062,000	130,000
Total Indicated	36,518,000	1.92	7.72	2,259,000	9,062,000	2,388,000
Inferred Gold	6,926,000	3.49		776,000		776,000
Inferred Silver	6,926,000		6.30		1,403,000	20,000
Total Inferred	6,926,000	3.49	6.30	776,000	1,403,000	796,000

AuEq is calculated in this table at an Au:Ag ratio of 70:1 and assumes a 10% recovery of both metals. Mineral resources are not mineral reserves and do not have demonstrated economic viability, and there is no guarantee that any resource will become a reserve. Cut-off grades for each resource type were estimated using cost ranges of existing operations for various parameters, such as mining and processing costs, metal recoveries, general and administrative, sales and refining costs, and an assumed gold price of \$700 per ounce. The three different resource types are: open pit oxide and sulfide, based on gold cyanide extraction ratios (oxide resource = cyanide leach assay/fire assay greater than 0.5), and underground, based on depth below surface (2,286-metre elevation, constrained by preliminary internal Lerchs-Grossman pit optimizations). Christopher Lee, P. Geo, Chief Geoscientist for Fronteer, is the qualified person who has prepared the Northumberland resource estimate and supervised the disclosure of the Northumberland resource estimate in this presentation. Mr. Lee has reviewed and verified the information contained in this presentation is consistent with the Northumberland resource estimate. Further details of the Northumberland resource estimate are available in a technical report dated July 28, 2009, entitled "Technical Report on the Northumberland Project Nye County, Nevada, USA: Resource Update 2008" which is posted on Fronteer's profile on SEDAR (www.sedar.com).

Pilot Gold Projects

Nevada

Anchor
Baxter Spring
Brik
Buckskin North
Cold Springs
Easter
Gold Springs 2
New Boston
Regent
Stateline
Viper

Turkey

Halilaga
TV Tower

Peru

Rae Wallace Rights

Statement Regarding Newmont Reserve Estimates and Cautionary Statement Regarding Potential

Ian Douglas, Newmont's Group Executive of Reserves and Geostatistics, is the qualified person responsible for the preparation of the Reserve and non-reserve mineralization estimates in this presentation. The reserves disclosed on slide 6 of this presentation have been prepared in compliance with Industry Guide 7 published by the SEC. However, the term "potential" or "potential resource" refers to the aggregate of potential ore-grade material, including reserves, non-reserve mineralization, in addition to other potential ore-grade materials that have less certainty of conversion to reserves, which have not been prepared in accordance with Industry Guide 7. Estimates of potential are subject to further exploration and development, are subject to many risks and highly speculative, and may not be converted to future reserves of the company. In addition, our current or future reserves and exploration and development projects may not result in new mineral producing operations. Even if significant mineralization is discovered and converted to reserves, it will likely take many years from the initial phases of exploration to development and ultimately to production, during which time the economic feasibility of production may change. For a description of the key assumptions, parameters and methods used to estimate mineral reserves and mineralized material on Newmont's material properties, as well as a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors, please see Newmont's most recent Annual Report on Form 10-K and other SEC filings.

Cautionary Statement About Preliminary 2010 Results

We caution you that, whether or not expressly stated, all measures of Newmont's 2010 financial results and condition contained in this presentation are preliminary and reflect our expected 2010 results. Actual reported 2010 results are subject to management's final review as well as audit by Newmont's independent registered accounting firm and may vary from those expectations because of a number of factors, including, without limitation, additional or revised information and changes in accounting standards or policies or in how those standards are applied. Newmont will provide additional discussion and analysis and other important information about its fourth quarter and 2010 financial results and condition when it reports actual results on February 24, 2011.

