NEWMONT MINING CORP /DE/

FORM 8-K
(Current report filing)

Filed 02/24/11 for the Period Ending 02/24/11

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

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 24, 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

(I.R.S. Employer Identification No.

6363 South Fiddlers Green Circle, Greenwood Village, CO 80111
(Address of principal executive offices) (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:

☐ 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))

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On February 24, 2011, Newmont Mining Corporation, a Delaware corporation (the "Company"), issued a news release reporting its financial results for the quarter ended and year ended December 31, 2010. A copy of the news release is furnished as Exhibit 99.1 to this report.

Additionally, on February 24, 2011, the Company issued a news release reporting 2010 reserve estimates, 2010 exploration highlights and 2011 planned exploration activity. A copy of the news release is furnished as Exhibit 99.2 to this report.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit Number	Description of Exhibit
99.1	News Release, dated February 24, 2011, reporting financial results for the quarter ended and year ended December 31, 2010
99.2	News Release, dated February 24, 2011, reporting 2010 reserves, 2010 exploration highlights and 2011 planned exploration activity

SIGNATURE

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

By: /s/ Jeffrey K. Reeser
Name: Jeffrey K. Reeser
Title: Vice President and Secretary

Dated: February 24, 2011

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	News Release, dated February 24, 2011, reporting financial results for the quarter ended and year ended December 31, 2010
99.2	News Release, dated February 24, 2011, reporting 2010 reserves, 2010 exploration highlights and 2011 planned exploration activity

Newmont Reports 76% Increase in Net Income to a Record $2.3 Billion and Record $3.2 Billion of Operating Cash Flow in 2010

This release should be read in conjunction with Newmont's 2010 Form 10-K filed with the Securities and Exchange Commission on February 24, 2011 (available at www.newmont.com).

DENVER, Feb. 24, 2011 /PRNewswire/ -- Newmont Mining Corporation (NYSE: NEM) ("Newmont" or the "Company") today announced that net income increased 76% to $2.3 billion ($4.63 per share) in 2010, compared to $1.3 billion ($2.66 per share) in the prior year. Operating cash flow was a record $3.2 billion for 2010, compared to $2.9 billion in 2009. Adjusted net income(1) rose 39% to a record $1.9 billion ($3.85 per share) from $1.4 billion ($2.79 per share) in 2009, while the Company's gold operating margin(2) increased by 30% to $737 per ounce in 2010, from $566 per ounce in 2009.

2010 Highlights:

- Attributable gold and copper production of 5.4 million ounces and 327 million pounds, respectively, with gold production slightly higher and copper production approximately 44% higher than in 2009;
- Record revenue of $9.5 billion, an increase of 24% from 2009;
- Average realized gold and copper price of $1,222 per ounce and $3.43 per pound, respectively;
- Gold operating margin increase(3) of 30%, compared with an average realized gold price increase of 25%;
- Consolidated costs applicable to sales for gold and copper of $485 per ounce and $0.80 per pound, respectively; and
- Cash and cash equivalents of more than $4 billion on December 31, 2010.

Q4 2010 Highlights:

- Attributable gold and copper production of 1.4 million ounces and 74 million pounds, respectively;
- Average realized gold and copper price of $1,366 per ounce and $4.52 per pound, respectively; and
- Costs applicable to sales for gold and copper of $512 per ounce and $0.95 per pound, respectively.

"I am pleased to report that we generated record operating cash flow for the second year in a row, with our gold operating margin growing by 30% to $737 per ounce on an average realized gold price of $1,222 in 2010," stated Richard O'Brien, President and CEO. "As a whole, our operations performed according to our plans, producing 5.4 million attributable ounces of gold in 2010. We continue to advance our Conga Project in Peru, which contains over 6 million attributable ounces of gold and 1.6 billion attributable pounds of copper reserves. Similarly, we continued to advance with our Akyem Project in Ghana, which contains over 7 million attributable ounces of gold reserves. Advancing these two world-class mining projects, as well as continuing our drilling programs at Hope Bay in Canada, remain some of our top priorities in 2011."

Portfolio Wide Operating Results and Outlook

In 2010, the Company reported attributable gold and copper production of 5.4 million ounces and 327 million pounds, respectively, at costs applicable to sales of $485 per ounce, and $0.80 per pound, respectively, on a co-product basis. Attributable 2010 gold production increased over 2009 levels due to the first full year of production at Boddington and a full year of mining higher grade ore from the bottom of the pit at Batu Hijau. Costs applicable to sales per gold ounce sold increased 18% over the prior year due to lower production from South America, a full year of higher cost production at Boddington and higher diesel, royalty and waste mining costs, partially offset by higher by-product credits. Costs applicable to sales per copper pound sold increased 25% over the prior year due to higher waste mining at Batu Hijau and a full year of higher cost production at Boddington, partially offset by higher production from Batu Hijau.

2011 attributable gold production is expected to be approximately 5.1 million to 5.3 million ounces, with attributable copper production of 190 to 220 million pounds. The volume outlook reflects lower expected production at Batu Hijau as it moves into Phase 6 stripping, partially offset by higher production expected at Nevada and Ahafo. Costs applicable to sales are expected to be between $560 and $590 per ounce due to lower expected production at Batu Hijau, combined with higher expected costs for energy, labor, and contracted services. Costs applicable to sales are expected to be between $1.25 and $1.50 per pound of copper due to lower production at Batu Hijau.

Regional Operations

North America

Nevada Attributable gold production was 429,000 ounces in the fourth quarter and 1.7 million ounces in 2010. Costs applicable to sales were $520 and $565 per ounce for the fourth quarter and 2010, respectively.

Fourth quarter production decreased from the prior year quarter due to lower leach placement at Twin Creeks and Carlin, lower Gold Quarry ore mined as a result of the slope failure in late 2009 and lower mill ore grade due to the completion of mining at Deep Post in December 2009. Costs applicable to sales per ounce increased from the prior year quarter due to lower production, partially offset by higher by-product credits.

2010 attributable gold ounces decreased 13% due to the completion of underground mining at Deep Post in 2009, lower Gold Quarry ore mined as a result of a slope failure which occurred in December 2009 and lower leach tons placed at Twin Creeks and Carlin, partially offset by increased underground mining at Leeville. Total ore tons mined were 26% lower, primarily due to the Gold Quarry slope failure and the completion of mining at North Lantern in April 2010. Ore placed on leach pads decreased 62% to 4.5 million tons. Costs applicable to sales per ounce increased 11% due to lower production, partially offset by higher by-product credits.

La Herradura Attributable gold production was 49,000 ounces in the fourth quarter and 174,000 ounces in 2010. Costs applicable to sales were $434 and $420 per ounce in the fourth quarter and 2010, respectively.

Fourth quarter production increased from the prior year quarter due to higher leach placement. Costs applicable to sales per ounce increased from the prior year quarter due to higher waste mining costs.

2010 attributable gold ounces produced increased 54% in 2010 from the prior year due to the commencement of commercial production at the Soledad and Dipolos pits in January 2010. Costs applicable to sales per ounce increased 13% due to higher waste tons mined.

2011 attributable gold production in North America is expected to be approximately 2.0 to 2.1 million ounces at costs applicable to sales of approximately $560 to $600 per ounce. Production from Nevada has been impacted by the December 2009 slope failure at Gold Quarry, limiting access to ore originally scheduled to be mined in 2010 and 2011. During 2010, the Company mined through the impacted area and expects to reestablish access to ore in the first half of 2011.

South America

Yanacocha Attributable gold production was 170,000 ounces in the fourth quarter and 750,000 ounces in 2010. Costs applicable to sales were $559 and $431 per gold ounce in the fourth quarter and 2010, respectively.

Fourth quarter production decreased from the prior year quarter due to lower leach placement, transitional ore stockpiling at La Quinua and lower mill grade. Costs applicable to sales per ounce increased from the prior year quarter due to higher waste material mined and higher royalties and lower by-product credits.

2010 attributable gold production decreased 29% from the prior year due to mine sequencing resulting in increased waste mining, lower leach placement, transitional ore stockpiling at La Quinua and lower grade and recovery resulting in lower mill production. Leach tons placed decreased from 136 million tons in 2009, which was a record amount, to 59 million tons in 2010. Costs applicable to sales per ounce increased 39% from the prior year due to higher waste material mined, lower production, higher labor, diesel and maintenance costs, and higher workers' participation and royalty costs as a result of higher gold prices, partially offset by higher by-product credits.

La Zanja Attributable gold production was 16,000 ounces in the fourth quarter and 21,000 ounces in 2010. La Zanja achieved commercial production in the third quarter 2010.

2011 attributable gold production in South America is expected to be approximately 715,000-775,000 ounces, primarily due to lower leach production at Yanacocha. Costs applicable to sales are expected to increase in 2011 to approximately $500 to $550 per ounce, primarily due to lower gold production and higher contracted services and supplies.

Asia Pacific

Boddington Attributable gold production was 206,000 ounces in the fourth quarter and 728,000 ounces in 2010. Attributable copper production was 15 million pounds in the fourth quarter and 58 million pounds in 2010. Costs applicable to sales were $624 ($512 on a by-product basis(4)) and $590 ($487 on a by-product basis(4)) per gold ounce and $2.06 and $1.86 per pound of copper, in the fourth quarter and 2010, respectively.

Fourth quarter 2010 production increased from the prior year quarter due to the commencement of commercial production in November 2009.

2010 production at Boddington was in line with revised guidance. Costs applicable to sales were higher than expected due to lower production and higher mining and mill maintenance costs.

2011 attributable gold production at Boddington is expected to be approximately 750,000-800,000 ounces at costs applicable to sales of approximately $580 to $620 per ounce on a co-product basis. Lower than expected gold production at Boddington is primarily attributable to lower gold ore grade and lower expected mill throughput, while higher operating costs are expected to result from lower than expected production volumes, higher mining costs, as well as higher contracted services and supplies. We continue to review our ore grade and processing models to identify opportunities to optimize and improve our future production and operating costs at Boddington.

Batu Hijau Attributable gold production was 88,000 ounces in the fourth quarter and 364,000 ounces in 2010. Attributable copper production was 59 million pounds in the fourth quarter and 269 million pounds in 2010. Costs applicable to sales were $243 and $237 per gold ounce and $0.81 and $0.69 per pound of copper on a co-product basis in the fourth quarter and 2010, respectively.

Fourth quarter copper production decreased from the prior year quarter due to lower mill throughput. Gold production increased from the prior year quarter due to unseasonably dry weather and continued mining in the bottom of Phase 5, resulting in higher gold grades which offset the lower mill throughput. Costs applicable to sales per ounce and per pound increased from the prior year quarter due to higher waste mining and milling costs, including higher labor costs.

2010 attributable copper and gold production increased 10% and 32%, respectively, in 2010 over the prior year due to higher grade and mill throughput as a result of mining at the bottom of Phase 5 and processing softer ore, partially offset by lower recovery. Unseasonably dry weather permitted additional mining in the bottom of Phase 5 during the fourth quarter. Beginning in 2011, we expect to process stockpiled ore until Phase 6 ore becomes the primary mill feed commencing in late 2013. Costs applicable to sales increased 11% per pound and per ounce due to higher waste mining, labor and diesel costs.

2011 attributable gold production for Batu Hijau is expected to be approximately 110,000-140,000 ounces, at costs applicable to sales of between $400 and $440 per ounce, while attributable copper production is expected to be approximately 120 to 140 million pounds, at costs applicable to sales of between $1.10 and $1.30 per pound. The decrease from 2010 production levels is primarily due to the processing of stockpiles as Phase 6 stripping continues.

Other Australia/New Zealand Attributable gold production was 259,000 ounces in the fourth quarter and 1.1 million ounces in 2010. Costs applicable to sales were $554 and $546 per ounce in the fourth quarter and 2010, respectively.

Fourth quarter production decreased from the prior year quarter due to lower mill grade at Jundee and Kalgoorlie, partially offset by higher throughput at Tanami. Costs applicable to sales per ounce increased from the prior year quarter due to lower production and a stronger Australian dollar.

2010 attributable gold production decreased 7% due to lower mill grade at Jundee and Waihi and lower mill grade and throughput at Tanami, partially offset by higher grade, throughput and recovery at Kalgoorlie. Costs applicable to sales per ounce increased 9% due to lower production and a stronger Australian dollar.

2011 attributable production for the Asia Pacific region is expected to be approximately 1.9 to 2.0 million ounces, primarily as a result of lower production at Batu Hijau. Costs applicable to sales are expected to increase to approximately $600 to $675 per ounce in 2011, primarily driven by lower Batu Hijau production. We expect attributable copper production for the Asia Pacific region of approximately 190 to 220 million pounds at costs applicable to sales of approximately $1.25 to $1.50 per pound in 2011.

Africa

Attributable gold production was 137,000 and 545,000 ounces, respectively, during the fourth quarter and 2010. Costs applicable to sales were $433 and $450 per ounce for the fourth quarter and 2010, respectively,.

Fourth quarter production increased from the prior year quarter due to higher mill grade. Costs applicable to sales per ounce decreased from the prior year quarter due to higher production, partially offset by higher labor, power and royalty costs.

2010 attributable gold production increased due to higher grade ore mined at Apensu in 2010 and the commencement of production at Amoma in October 2010. Costs applicable to sales per ounce increased slightly due to higher labor, power, diesel and royalty costs, partially offset by higher production.

2011 attributable gold production for the Africa operations is expected to be approximately 550,000 to 590,000 ounces due to mining higher ore grade. Costs applicable to sales of approximately $485 to $535 per ounce are expected for 2011, primarily as a result of higher energy prices and higher labor and royalty costs.

Capital Update

Consolidated capital expenditures were $1.4 billion in 2010, down from $1.8 billion in 2009, due to the completion of construction at Boddington. Approximately $319 million was spent on major projects in 2010, with the balance largely attributed to sustaining capital. The Company currently plans to spend $2.1 to $2.5 billion in attributable capital expenditures in 2011, or $2.7 to $3.0 billion on a consolidated basis. Approximately 40% of 2011 consolidated capital expenditures are expected to be related to major project initiatives, including further development of the Akyem project in Ghana, the Conga project in Peru, Hope Bay in Canada, and the Nevada project portfolio, while the remaining 60% is expected to be for growth and sustaining capital.

2011 Outlook(5) --Our current outlook for 2011 is as follows:

Region	2011 Outlook Attributable Production (Kozs, Mlbs)	2011 Outlook Consolidated CAS ($/oz, $/lb)	2011 Outlook Consolidated Capital Expenditures	2011 Outlook Attributable Capital Expenditures
Nevada	1,800 - 1,900	$565 - $615	$460 - $520	$460 - $520
La Herradura	180 - 200	$480 - $510	$70 - $80	$70 - $80
Hope Bay	-	-	$70 - $100	$70 - $100
North America	***1,980 - 2,100***	***$560 - $600***	***$600 - $700***	***$600 - $700***
Yanacocha	675 - 725	$500 - $550	$310 - $400	$160 - $200
La Zanja	40 - 50	n/a	-	-
Conga	-	-	$550 - $700	$300 - $360
South America	***715 - 775***	***$500 - $550***	***$900 - $1,100***	***$460 - $560***
Boddington – Gold [a]	750 - 800	$580 - $620	$210 - $255	$210 - $255
Other Australia/NZ	1,000 - 1,050	$700 - $770	$230 - $265	$230 - $265
Batu Hijau – Gold [b]	110 - 140	$400 - $440	$210 - $230	$95 - $110
Asia Pacific	***1,860 - 1,990***	***$600 - $675***	***$650 - $750***	***$535 - $595***
Ahafo	550 - 590	$485 - $535	$175 - $200	$175 - $200
Akyem	-		$300 - $375	$300 - $375
Africa	***550 - 590***	***$485 - $535***	***$450 - $545***	***$450 - $545***
Corporate/Other			$30 - $40	$30 - $40
Total Gold	***5,100 - 5,300***	***$560 - $590***	***$2,700 - $3,000***	***$2,100 - $2,500***
Boddington – Copper [a]	70 - 80	$1.80 - $2.20	-	-
Batu Hijau – Copper [b]	120 - 140	$1.10 - $1.30	-	-
Total Copper	***190 - 220***	***$1.25 - $1.50***		

[a] *Boddington shown on a co-product basis.*

[b] *Assumes Batu Hijau economic interest of 48.5% for 2011*

Description	2011 Outlook Consolidated Expenses ($M)
General & Administrative	$190 - $200
Interest Expense	$235 - $245
DD&A	$1,025 - $1,035
Exploration Expense	$335 - $345
Advanced Projects & R&D	$405 - $415
Tax Rate	28% - 32%
Assumptions	
Gold Price ($/ounce)	$1,300
Copper Price ($/pound)	$4.00
Oil Price ($/barrel)	$90
Australian Dollar Exchange Rate	0.95

(1) See reconciliation to GAAP net income on page 12.
(2) Gold operating margin calculated as average realized gold price per ounce, less gold cost applicable to sales per ounce.
(3) Growth in gold operating margin calculated as the percentage change in gold operating margin per ounce year over year
(4) See by-product reconciliation on page 13.
(5) Outlook referenced in the table above and elsewhere in this release is based upon management's good faith estimates as of February 24, 2011 and are considered "forward-looking statements." References to outlook guidance are based on current mine plans, assumptions noted above and current geotechnical, metallurgical, hydrological and other physical conditions, which are subject to risk and uncertainty as discussed in the "Cautionary Statement" on page 14.

S tatements of Consolidated Income

	Three Months Ended	Years Ended

	December 31,		December 31,	
	2010	2009	2010	2009
	(in millions, except per share)			
	(unaudited)		(audited)	
Sales	$ 2,548	$ 2,518	$ 9,540	$ 7,705
Costs and expenses				
Costs applicable to sales (1)	877	836	3,484	3,008
Amortization	248	240	945	806
Reclamation and remediation	21	25	65	59
Exploration	55	40	218	187
Advanced projects, research and development	67	35	216	135
General and administrative	45	41	178	159
Write-down of property, plant and mine development	1	3	6	7
Other expense, net	66	112	261	358
	1,380	1,332	5,373	4,719
Other income (expense)				
Other income, net	12	45	109	88
Interest expense, net	(69)	(55)	(279)	(120)
	(57)	(10)	(170)	(32)
Income from continuing operations before income tax and other items	1,111	1,176	3,997	2,954
Income and mining tax expense	(71)	(307)	(856)	(829)
Equity income (loss) of affiliates	10	(2)	3	(16)
Income from continuing operations	1,050	867	3,144	2,109
Income (loss) from discontinued operations	(28)	(2)	(28)	(16)
Net income	1,022	865	3,116	2,093
Net income attributable to noncontrolling interests	(210)	(307)	(839)	(796)
Net income attributable to Newmont stockholders	$ 812	$ 558	$ 2,277	$ 1,297
Net income attributable to Newmont stockholders:				
Continuing operations	840	560	$ 2,305	$ 1,308
Discontinued operations	(28)	(2)	(28)	(11)
	812	558	$ 2,277	$ 1,297
Income per common share				
Basic:				
Continuing operations	$ 1.71	$ 1.14	$ 4.69	$ 2.68
Discontinued operations	(0.06)	-	(0.06)	(0.02)
	$ 1.65	$ 1.14	$ 4.63	$ 2.66
Diluted:				
Continuing operations	$ 1.67	$ 1.13	$ 4.61	$ 2.68
Discontinued operations	(0.06)	-	(0.06)	(0.02)
	$ 1.61	$ 1.13	$ 4.55	$ 2.66
Cash dividends declared per common share			$ 0.50	$ 0.40

Statements of Consolidated Cash Flow

	Three Months Ended December 31,		Years Ended December 31,	
	2010	2009	**2010**	2009
	(in millions)			
	(unaudited)		(audited)	
Operating activities:				
Net income	**$ 1,022**	$ 865	**$ 3,116**	$ 2,093
Adjustments:				
Amortization	**248**	240	**945**	806
Stock based compensation and other benefits	**16**	13	**70**	57
Reclamation and remediation	**21**	25	**65**	59
Revaluation of contingent consideration	**2**	23	**2**	23
Loss (Income) from discontinued operations	**28**	2	**28**	16
Write-down of property, plant and mine development	**1**	4	**6**	7
Impairment of marketable securities	**1**	-	**1**	6
Deferred income taxes	**(328)**	(6)	**(380)**	1
Gain on asset sales, net	**(10)**	(21)	**(64)**	(24)
Other operating adjustments and write-downs	**12**	23	**145**	97
Net change in operating assets and liabilities	**(168)**	(200)	**(754)**	(227)
Net cash provided from continuing operations	**845**	968	**3,180**	2,914
Net cash provided from (used in) discontinued operations	**-**	30	**(13)**	33
Net cash provided from operations	**845**	998	**3,167**	2,947
Investing activities:				
Additions to property, plant and mine development	**(430)**	(455)	**(1,402)**	(1,769)
Acquisitions, net	**(2)**	(241)	**(4)**	(1,007)
Proceeds from sale of marketable debt and equity securities	**2**	7	**3**	17
Purchases of marketable debt and equity securities	**(19)**	(5)	**(28)**	(5)
Proceeds from sale of other assets	**3**	15	**56**	18
Other	**29**	(14)	**(44)**	(35)
Net cash used in investing activities	**(417)**	(693)	**(1,419)**	(2,781)
Financing activities:				
Proceeds from debt, net	**-**	(3)	**-**	4,299
Repayment of debt	**(156)**	(127)	**(430)**	(2,731)
Proceeds from stock issuance, net	**4**	30	**60**	1,278
Sale of subsidiary shares to noncontrolling interests	**-**	638	**229**	638
Acquisition of subsidiary shares from noncontrolling interests	**(1)**	(287)	**(110)**	(287)
Dividends paid to noncontrolling interests	**(102)**	(279)	**(462)**	(394)
Dividends paid to common stockholders	**(74)**	(49)	**(246)**	(196)
Change in restricted cash and other	**(2)**	(40)	**44**	(35)
Net cash provided from (used in) financing activities of continuing operations	**(331)**	(117)	**(915)**	2,572
Net cash used in financing activities of discontinued operations	**-**	-	**-**	(2)
Net cash provided from (used in) financing activities	**(331)**	(117)	**(915)**	2,570
Effect of exchange rate changes on cash	**8**	5	**8**	44
Net change in cash and cash equivalents	**105**	193	**841**	2,780
Cash and cash equivalents at beginning of period	**3,951**	3,022	**3,215**	435
Cash and cash equivalents at end of period	**$ 4,056**	$ 3,215	**$ 4,056**	$ 3,215

Consolidated Balance Sheets

	At December 31, 2010	At December 31, 2009
	(in millions)	
ASSETS		
Cash and cash equivalents	$ 4,056	$ 3,215
Trade receivables	582	438
Accounts receivable	88	102
Investments	113	56
Inventories	658	493
Stockpiles and ore on leach pads	617	403
Deferred income tax assets	177	215
Other current assets	962	900
Current assets	7,253	5,822
Property, plant and mine development, net	12,907	12,370
Investment	1,568	1,186
Stockpiles and ore on leach pads	1,757	1,502
Deferred income tax assets	1,437	937
Other long-term assets	741	482
Total assets	$ 25,663	$ 22,299
LIABILITIES		
Debt	$ 259	$ 157
Accounts payable	427	396
Employee-related benefits	288	250
Income and mining taxes	355	200
Other current liabilities	1,418	1,317
Current liabilities	2,747	2,320
Debt	4,182	4,652
Reclamation and remediation liabilities	984	805
Deferred income tax liabilities	1,488	1,341
Employee-related benefits	325	381
Other long-term liabilities	221	187
Total liabilities	9,947	9,686
EQUITY		
Common stock	778	770
Additional paid-in capital	8,279	8,158
Accumulated other comprehensive income	1,108	626
Retained earnings	3,180	1,149
Newmont stockholders' equity	13,345	10,703
Noncontrolling interests	2,371	1,910
Total equity	15,716	12,613
Total liabilities and equity	$ 25,663	$ 22,299

Production Statistics

	Three Months Ended December 31,		Years Ended December 31,	
	2010	2009	**2010**	2009

<u>Gold</u>				
Consolidated ounces produced (thousands):				
North America				
Nevada	**429**	565	**1,735**	1,986
La Herradura	**49**	34	**174**	113
	478	599	**1,909**	2,099
South America				
Yanacocha	**331**	499	**1,462**	2,058
Asia Pacific				
Boddington	**206**	118	**728**	122
Batu Hijau	**183**	173	**737**	560
Kalgoorlie	**89**	96	**377**	337
Jundee	**68**	107	**335**	411
Tanami	**67**	54	**250**	289
Waihi	**30**	32	**108**	113
	643	580	**2,535**	1,832
Africa				
Ahafo	**137**	123	**545**	532
	1,589	1,801	**6,451**	6,521
<u>Copper</u>				
Consolidated pounds produced (millions):				
Asia Pacific				
Boddington	**15**	9	**58**	10
Batu Hijau	**122**	158	**542**	494
	137	167	**600**	504
<u>Gold</u>				
Attributable ounces produced (thousands):				
North America				
Nevada	**429**	565	**1,735**	1,986
La Herradura	**49**	34	**174**	113
	478	599	**1,909**	2,099
South America				
Yanacocha	**170**	256	**750**	1,057
Other South America attributable interests	**16**	-	**21**	-
	186	256	**771**	1,057
Asia Pacific				
Boddington	**206**	118	**728**	122
Batu Hijau	**88**	71	**364**	245
Kalgoorlie	**89**	96	**377**	337
Jundee	**68**	107	**335**	411
Tanami	**67**	54	**250**	289
Waihi	**30**	32	**108**	113
Other Asia Pacific attributable interests	**5**	-	**5**	-
	553	478	**2,167**	1,517

	2010 Q4	2009 Q4	2010	2009
Africa				
Ahafo	**137**	123	**545**	532
	1,354	1,456	**5,392**	5,205
Discontinued Operations				
Kori Kollo	**-**	-	**-**	32
	1,354	1,456	**5,392**	5,237
Copper				
Attributable pounds produced (millions):				
Asia Pacific				
Boddington	**15**	9	**58**	10
Batu Hijau	**59**	66	**269**	217
	74	75	**327**	227

CAS and Capital Expenditures

	Three Months Ended December 31,		Years Ended December 31,	
	2010	2009	**2010**	2009
Gold				
Costs Applicable to Sales ($/ounce) (1)				
North America				
Nevada	**$ 520**	$ 476	**$ 565**	$ 509
La Herradura	**434**	351	**420**	372
	511	469	**551**	501
South America				
Yanacocha	**559**	303	**431**	310
Asia Pacific				
Boddington	**624**	468	**590**	468
Batu Hijau	**243**	175	**237**	214
Kalgoorlie	**607**	609	**558**	624
Jundee	**412**	306	**393**	331
Tanami	**630**	792	**689**	599
Waihi	**560**	540	**647**	481
	505	408	**474**	410
Africa				
Ahafo	**433**	506	**450**	444
Average	**$ 512**	$ 406	**$ 485**	$ 411
Copper				
Costs Applicable to Sales ($/pound) (1)				
Asia Pacific				
Boddington	**$ 2.06**	$ 1.77	**$ 1.86**	$ 1.77
Batu Hijau	**0.81**	0.58	**0.69**	0.62
Average	**$ 0.95**	$ 0.64	**$ 0.80**	$ 0.64

	Three Months Ended December 31,		Years Ended December 31,	
	2010	2009	**2010**	2009
Consolidated Capital Expenditures ($ million)				
North America				
Nevada	**$ 98**	$ 51	**$ 298**	$ 205
Hope Bay	**27**	1	**115**	5
La Herradura	**8**	20	**41**	54
	133	72	**454**	264
South America				
Yanacocha	**58**	41	**167**	119
Conga	**48**	11	**134**	27
	106	52	**301**	146
Asia Pacific				
Boddington	**40**	132	**146**	1,093
Batu Hijau	**19**	14	**67**	44
Kalgoorlie	**11**	5	**25**	11
Jundee	**14**	8	**44**	29
Tanami	**35**	32	**94**	74
Waihi	**5**	2	**13**	8
Other Asia Pacific	**6**	1	**17**	3
	130	194	**406**	1,262
Africa				
Ahafo	**29**	33	**109**	75
Akyem	**21**	6	**70**	10
	50	39	**179**	85
Corporate and Other	**11**	4	**34**	16
Total - Accrual Basis	**430**	361	**1,374**	1,773
Change in Capital Accrual	**-**	94	**28**	(4)
Total - Cash Basis	**$ 430**	$ 455	**$ 1,402**	$ 1,769

(1) Excludes *Amortization* and *Reclamation and remediation* .

Supplemental Information

Non-GAAP Financial Measures

Non-GAAP financial measures are intended to provide additional information only and do not have any standard meaning prescribed by generally accepted accounting principles ("GAAP"). These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

Reconciliation of Adjusted Net Income to GAAP Net Income

Management of the Company uses the non-GAAP financial measure Adjusted net income to evaluate the Company's operating performance, and for planning and forecasting future business operations. The Company believes the use of Adjusted net income allows investors and analysts to compare the results of the continuing operations of the Company and its direct and indirect subsidiaries relating to the production and sale of minerals to similar operating results of other mining companies, by excluding exceptional or unusual items, income or loss from discontinued operations and the permanent impairment of assets, including marketable securities and goodwill. Management's determination of the components of Adjusted net income are evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts.

Net income attributable to Newmont stockholders is reconciled to adjusted net income as follows:

	Three months ended December 31,		Years ended December 31,	
(in millions except per share, after-tax)	**2010**	**2009**	**2010**	**2009**
GAAP Net income (1)	**$ 812**	**$ 558**	**$ 2,277**	**$ 1,297**
Income tax planning and other, net	(264)	-	(391)	-
Net gain on asset sales	(4)	(14)	(39)	(16)
PTNNT community contribution	-	-	13	-
Impairment of assets	1	-	4	8
Boddington acquisition costs	-	-	-	44
Boddington contingent consideration	1	15	1	15
Loss from discontinued operations (1)	28	2	28	11
Adjusted net income	**$ 574**	**$ 561**	**$ 1,893**	**$ 1,359**
Adjusted net income per share, basic	**$ 1.16**	**$ 1.14**	**$ 3.85**	**$ 2.79**

(1) Attributable to Newmont stockholders.

Reconciliation of Co-Product Costs Applicable to Sales to By-Product Costs Applicable to Sales

Sales and Costs applicable to sales for Boddington are presented in the Condensed Consolidated Financial Statements for both gold and copper due to the significant portion of copper production (approximately 15-20% of revenue based on the latest life-of-mine plan and metal price assumptions). The co-product method allocates costs applicable to sales to each metal based on specifically identifiable costs where applicable and on a relative proportion of sales values for other costs. Management also assesses the performance of the Boddington mine on a by-product basis due to the majority of sales being derived from gold and to determine contingent consideration payments to AngloGold. The by-product method deducts copper sales from costs applicable to sales as shown in the following table:

	Three months ended December 31, 2010		Years ended December 31, 2010	
	Boddington	**Consolidated**	**Boddington**	**Consolidated**
($ millions)				
Co-product costs applicable to sales - gold	$ 117	$ 777	$ 400	$ 3,055
Less copper margin:				
Sales - copper	45	475	162	1,848
Costs applicable to sales - copper	(24)	(100)	(93)	(429)
Copper margin	21	375	69	1,419
By-product costs applicable to sales - gold	$ 96	$ 402	$ 331	$ 1,636
Costs applicable to sales - gold (per ounce)				
Co-product	$ 624	$ 512	$ 590	$ 485
By-product	$ 512	$ 265	$ 487	$ 260
Gold ounces sold (thousands)	187	1,518	679	6,296

To view complete financial disclosure, including regional mine statistics, Results of Consolidated Operations, Liquidity and Capital Resources, Management's Discussion & Analysis, the Form 10-K, and a complete outline of the 2011 Operating and Financial guidance by region, please see www.newmont.com.

The Company's fourth quarter and 2010 earnings and exploration update conference call and web cast presentation will be held on Thursday, February 24, 2011 beginning at 10:00 a.m. Eastern Time (8:00 a.m. Mountain Time).

To participate:

Dial-In Number	888.566.1822
Intl Dial-In Number	312.470.7119
Leader	*John Seaberg*
Passcode	*Newmont*
Replay Number	800.879.5507
Intl Replay Number	203.369.3989
Replay Passcode	2011

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

Cautionary Statement

This 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 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: (i) estimates of future mineral production and sales; (ii) estimates of future costs applicable to sales; (iii) estimates of future capital expenditures; and (iv) expectations regarding the development, growth and exploration potential of the Company's projects, including, without limitation, Deep Post, Gold Quarry, Twin Creeks, Carlin, North Lantern, La Herradura, Yanacocha, La Zanja, Boddington, Batu Hijau, Jundee, Kalgoorlie, Waihi, Tanami, Apensu, Amoma, Akyem, Conga and Hope Bay. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of the Company's projects being consistent with current expectations and mine plans; (iii) political developments in any jurisdiction in which the Company operates being consistent with its current expectations; (iv) certain exchange rate assumptions for the Australian dollar to the U.S. dollar, as well as other the exchange rates being approximately consistent with current levels; (v) certain price assumptions for gold, copper and oil; (vi) prices for key supplies being approximately consistent with current levels; and (vii) the accuracy of our current mineral reserve and mineral resource estimates. 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 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, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, political and operational risks in the countries in which we operate, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's 2010 Annual Report on Form 10-K, filed on February 24, 2011, 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," 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.

CONTACT: Media, Omar Jabara, +1-303-837-5114, omar.jabara@newmont.com, or Investors John Seaberg, +1-303-837-5743, john.seaberg@newmont.com, or Karli Anderson, +1-303-837-6049, karli.anderson@newmont.com, or Monica Brisnehan, +1-303-837-5836, monica.brisnehan@newmont.com, all of Newmont Mining Corporation

NEWMONT

Newmont Mining Corporation
6363 South Fiddlers Green Circle, Suite 800
Greenwood Village, CO 80111
T 303.863.7414
F 303.837.5837
www.newmont.com

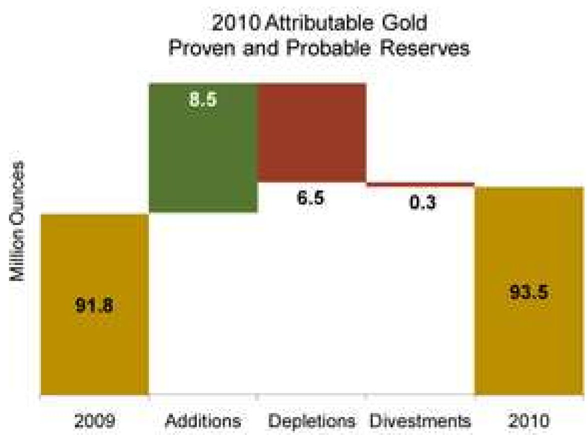
For Immediate Release

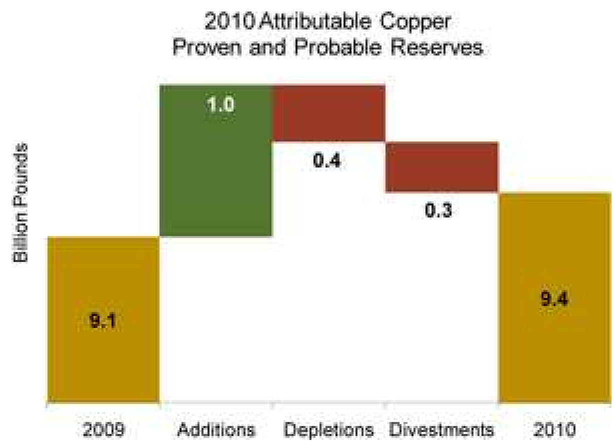
Newmont Gold Reserves Increase to 93.5 Million Ounces

DENVER, February 24, 2011 – Newmont Mining Corporation (NYSE: NEM) ("Newmont" or "the Company") today announced it increased attributable gold reserves by 1.7 million ounces to 93.5 million ounces in 2010. Highlights include:

- Attributable gold reserves of 93.5 million ounces, an increase of 2% from 2009;
- Average grade of gold reserves unchanged from 2009 at 0.029 ounces per ton;
- Record attributable copper reserves of 9.4 billion pounds, an increase of 3% from 2009; and
- Reserves calculated at $950 per ounce and $2.50 per pound, respectively.

Attributable gold Measured and Indicated non-reserve mineralization ("NRM") [1] for 2010 was 1.3 billion tons at an average grade of 0.019 ounces per ton, up from 1.1 billion tons at an average grade of 0.020 ounces per ton for 2009. In addition, attributable gold Inferred NRM was 504 million tons at an average grade of 0.026 ounces per ton. Attributable copper Measured and Indicated NRM for 2010 was 849 million tons at an average grade of 0.15%, up from 796 million tons at a grade of 0.17% from 2009. In addition, attributable copper Inferred NRM was 390 million tons at an average grade of 0.15%. Gold and copper NRM were calculated using prices of $1,150 per ounce and $3.00 per pound, respectively.



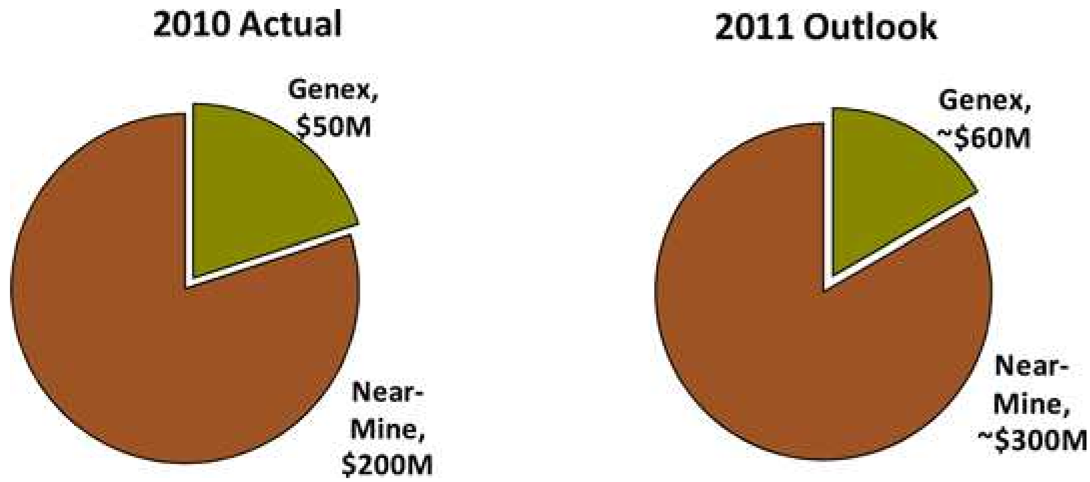


North America was the largest contributor to higher gold reserves in 2010, with significant additions at Leeville-Turf, Twin Creeks, Phoenix and La Herradura. Other significant reserve additions were at Tanami in the Asia Pacific region and at Ahafo in the Africa region. North America also had the largest contribution to NRM, with significant additions at Greater Gold Quarry, Leeville-Turf, Buffalo Valley and Twin Creeks. Initial NRM was declared at the Merian project in Suriname. Other significant contributors to NRM included KCGM and Tanami in the Asia Pacific region.

[1] For detailed information on the Company's year-end attributable Proven and Probable Reserves and Measured, Indicated and Inferred NRM, please refer to the Supplemental Information below and the cautionary statement at the end of this release.

For 2011, Newmont has budgeted $360 million (on a consolidated basis, including capitalized expenditures) for its exploration program, an increase of approximately 44% from 2010. The significant increase allows for accelerated exploration in all regions including at Leeville-Turf and Hope Bay in North America, Merian and Yanacocha Sulfides in South America, and Elang in Asia Pacific.

Exploration Expenditure ($ Million)



"We are proud of our recent exploration efforts delivering significant organic additions to our reserves," said Guy Lansdown, EVP of Discovery & Development. "These results have encouraged us to significantly increase our exploration spending in 2011. We believe our global portfolio of land positions offers considerable opportunity for continued reserve growth in our operating districts through the drill bit. Additionally, our generative exploration activities continue to allow us to look beyond current geographies into exciting new opportunities."

Near-Mine Exploration: 2010 Highlights and 2011 Planned Activity

Newmont's 2010 Near Mine Exploration program produced strong results from more than 100 drill rigs and one million meters of drilling. Results spanned the breadth of the resource pipeline, including replacement of depleted reserves from the drill bit. Newmont's resource pipeline is well-positioned for aggressive development in 2011 with a 44% budget increase, which will allow Newmont to aggressively develop known targets, determine the full extent of emerging targets, test the viability of new early stage projects and explore for new discoveries.

Highlights of the 2010 Near-Mine Exploration Program

- **Leeville-Turf:** Reserves and NRM were added through an extensive surface and underground drilling campaign;
- **Subika Expansion:** An underground exploration drift was initiated in 2010 and advanced to 2,635 meters, while open pit reserves increased by 1.1 Moz; and
- **Merian:** Initial NRM of 1.8 Moz was added in Suriname. A mineral agreement is currently being negotiated.

Leeville-Turf, Nevada

At the Leeville-Turf underground mine, 59.5 km of combined surface and underground drilling contributed to expansion of reserves and NRM in 2010. Underground programs added 364 core holes with positive outcomes adding 1.8 Moz of attributable reserves, 0.6 Moz of NRM and expanded known mineralization in all directions. Following the discovery of ore-grade mineralization up to 1 km from existing workings in early 2010, $25 million was added to the exploration budget for 20 km of deep surface exploration drilling (as deep as 1,200 meters) up to 2.4 kilometers north of the Turf orebody. Drill intercepts located approximately 450 and 2,700 meters north of the Turf workings encountered 9 m of 14.6 g/t and 10 m of 14 g/t, respectively.

Greater Gold Quarry, Nevada
Expansion of the Greater Gold Quarry pit contributed to a 1.0 Moz attributable NRM addition in 2010 drawing from a 326 hole (59 km) drilling program and phased layback re-design. There is excellent potential to expand reserves of oxide and refractory ore at Gold Quarry as large-scale drilling programs will continue for at least the next 2-4 years.

Twin Creeks, Nevada
Drilling at Twin Creeks in 2010 included 74 holes (11.5 km). The program supported cutoff grade changes, pit re-designs and stockpile assignments that combined to add 1.4 Moz of attributable reserves and 0.44 Moz of attributable NRM.

Western Oxides, Peru
At Yanacocha in Peru, the Western District Oxides program at La Quinua Sur, El Tapado and Cerro Negro added 0.6 Moz of attributable reserves. Higher gold price, new metallurgical results and 89 holes drilled in 2008-2009 provided context for updated layback designs and reserve additions.

Merian, Suriname
Based on a total of 179 km drilled in 1,494 holes over the life of the project and positive 2010 prefeasibility studies, 1.8 Moz of attributable NRM was added at the Merian project joint venture. In parallel, the Company is working to finalize a Mineral Agreement with the government of Suriname.

Subika Expansion, Ghana
At the Subika Expansion project, drilling of 28 km in 41 holes aimed at expanding underground and open pit mineral extensions, added 1.1 Moz of attributable open pit reserves in 2010. The calculation of underground NRM from 91 holes with 25 km of underground core drilling in 2010 will be confirmed through model and stope design updates in mid-2011. Concurrently, the exploration drift initiated in 2010 advanced 2,635 meters, vent raises were completed and initial test stope production is anticipated in early 2011. Completion of an underground pre-feasibility study is anticipated in the second quarter of 2011.

Tanami, Australia
At the Tanami underground mine, the 2007 discovery of the Auron orebody and accelerated drill development has expanded 2010 attributable reserves by 0.7 Moz and attributable NRM by 1.1 Moz. Drill totals in 2010 added 51 km in 130 core holes. The Auron orebody sits stratigraphically beneath the Callie mine with potential to access ore from existing underground workings. Auron has potential to significantly expand mine life at Tanami. Drilling is designed to continue to prove continuity of this orebody and add resources in 2011.

Hope Bay, Nunavut (Canada)
At Hope Bay, underground drilling, drifting and preparation for test mining will continue in 2011 along with continued exploration of the belt for new discoveries. Overall drill productivity throughout Hope Bay will increase approximately 50% to an estimated 70-90 km in 2011. The program will focus on confirmation and expansion of known ore bodies plus exploration on the 90 currently identified district targets.

2011 New Near-Mine Activity

Higher metal prices combined with new drilling, metallurgical testing and study work in 2010 led to renewed evaluations on several projects with strong potential to advance in the resource portfolio. These include the Sleeping Giants (Mike, Fiberline, Copper Basin and Greater Phoenix) in Nevada, Yanacocha Verde in South America and Elang in Indonesia.

In 2010, a series of internal pre-scoping assessments were completed on the Sleeping Giants in Nevada to evaluate these assets in the context of current metal pricing, current global portfolio opportunities and approximately 20 km of new drilling information. Positive results on these efforts resulted in four of these very large assets advancing into scoping studies and further exploration as part of the early development pipeline.

Elang is a copper and gold porphyry deposit lying 60 km east of the Batu Hijau mine in Indonesia. Increased gold and copper prices enabled the Company to re-evaluate economic potential with positive preliminary results in an early-stage conceptual setting. Drill permits are approved for the deposit and a 6-10 km drill program is anticipated in 2011 to improve confidence in and possibly expand the consolidated 25 Moz gold and 16 Blb copper target (based on a 3rd party JORC-compliant resource estimate effective June 2010).

At the Yanacocha Verde project in Peru, exciting new metallurgical results may unlock gold and copper mineralization directly below the oxide deposits in the Yanacocha district. The exploration program is focused on quickly advancing to pilot-scale testing and resource conversion drilling.

Generative Exploration: 2010 Results and 2011 Planned Activity

In 2010, Newmont continued to position its Generative Exploration program in the top five percent most prospective geological domains worldwide, where the potential exists for district size opportunities. With a $50 million budget, the Generative Exploration program continued its success of finding and delivering district potential targets into the project pipeline as part of its commitment to organic growth.

Highlights include:

- A new discovery with significant potential at Cassador [2] in Suriname, building on the previous discoveries at Merian and Saramacca and confirming the potential of the district;
- Highly promising early stage scout drilling results in the West African program;
- Generation of twenty quality targets with significant potential for the 2011 drilling program; and
- Further consolidation of land positions in Peru, Alaska and Mali.

The new discovery at Cassador in Suriname in the Guiana Shield is a good example of Newmont's successful exploration ventures in discovering and building the next mineral district. Limited exploration scout drilling to date confirmed the target potential over a 1 km strike length and down to a depth of approximately 200 meters. In addition, there is evidence from scout drilling that the mineralized system extends at least 3 km along strike; it contains a number of blind shoots parallel to the main structure and it extends for at least another 100 meters at depth with the system getting stronger. There are also a number of structures parallel to the main structure with encouraging soil geochemical and trench results.

Based on the size and quality of the current portfolio of undrilled targets the Company has increased the Generative Exploration budget to approximately $60 million in 2011, representing a 20% increase relative to 2010. Highlights of the 2011 program include:

- Further test the upside potential at Cassador in Suriname;
- Follow up on early stage promising results in West Africa;
- Drill test 15 to 20 quality targets totaling approximately 95,000 meters in PNG, Solomon Islands, Haiti, Peru and West Africa; and
- Generate 15 to 20 quality new targets to sustain a strong worldwide portfolio.

[2] NEM currently 50% owner with option to earn into 80% by completing a Feasibility Study

Supplemental Information:

Attributable Proven, Probable, and Combined Gold Reserves [1]

Deposits/Districts by Reporting Unit	Newmont Share	December 31, 2010 Proven Reserves Tonnage (000 tons)	Proven Reserves Grade (oz/ton)	Proven Reserves Gold (000 ozs)	Probable Reserves Tonnage (000 tons)	Probable Reserves Grade (oz/ton)	Probable Reserves Gold (000 ozs)	Proven and Probable Reserves Tonnage (000 tons)	Proven and Probable Reserves Grade (oz/ton)	Proven and Probable Reserves Gold (000 ozs)	Metallurgical Recovery	December 31, 2009 Proven + Probable Reserves Tonnage (000 tons)	Proven + Probable Reserves Grade (oz/ton)	Proven + Probable Reserves Gold (000 ozs)
North America														
Carlin Open Pits, Nevada [2]	100%	36,600	0.064	2,340	226,900	0.040	8,980	263,500	0.043	11,320	75%	259,300	0.044	11,400
Carlin Underground, Nevada	100%	5,800	0.272	1,570	8,800	0.330	2,910	14,600	0.307	4,480	88%	9,700	0.311	2,990
Midas, Nevada [3]	100%	200	0.394	100	300	0.264	90	500	0.319	190	95%	700	0.425	300
Phoenix, Nevada	100%	0		0	329,800	0.018	6,090	329,800	0.018	6,090	73%	285,000	0.020	5,670
Twin Creeks, Nevada	100%	11,400	0.097	1,110	46,400	0.071	3,280	57,800	0.076	4,390	79%	50,200	0.077	3,850
Turquoise Ridge, Nevada [4]	25%	1,400	0.458	640	1,700	0.456	770	3,100	0.457	1,410	92%	2,600	0.507	1,360
Nevada In-Process [5]	100%	28,500	0.022	610	0		0	28,500	0.022	610	62%	33,800	0.021	730
Nevada Stockpiles [6]	100%	33,900	0.077	2,630	2,800	0.028	80	36,700	0.074	2,710	78%	29,500	0.075	2,210
Total Nevada		117,800	0.076	9,000	616,700	0.036	22,200	734,500	0.042	31,200	78%	670,800	0.042	28,510
La Herradura, Mexico [7]	44%	44,600	0.023	1,010	61,100	0.021	1,280	105,700	0.022	2,290	66%	93,200	0.019	1,780
TOTAL NORTH AMERICA		162,400	0.062	10,010	677,800	0.035	23,480	840,200	0.040	33,490	77%	764,000	0.040	30,290
SOUTH AMERICA														
Conga, Peru [8]	51.35%	0		0	317,200	0.019	6,080	317,200	0.019	6,080	79%	317,200	0.019	6,080
Yanacocha Open Pits [9]	51.35%	23,500	0.028	650	118,800	0.032	3,790	142,300	0.031	4,440	70%	131,500	0.036	4,750
Yanacocha In-Process [5]	51.35%	21,300	0.025	540	0		0	21,300	0.025	540	74%	26,400	0.025	660
Total Yanacocha, Peru		44,800	0.027	1,190	118,800	0.032	3,790	163,600	0.030	4,980	71%	157,900	0.034	5,410
La Zanja, Peru [10]	46.94%	10,100	0.018	180	10,500	0.016	160	20,600	0.017	340	66%	18,800	0.018	340
TOTAL SOUTH AMERICA		54,900	0.025	1,370	446,500	0.022	10,030	501,400	0.023	11,400	75%	493,900	0.024	11,830
Asia Pacific														
Batu Hijau Open Pit [11]	48.50%	168,800	0.014	2,420	124,600	0.006	700	293,400	0.011	3,120	78%	368,800	0.010	3,780
Batu Hijau Stockpiles [6][11]	48.50%	0		0	170,700	0.004	610	170,700	0.004	610	69%	193,800	0.004	720
Total Batu Hijau, Indonesia	48.50%	168,800	0.014	2,420	295,300	0.004	1,310	464,100	0.008	3,730	76%	562,600	0.008	4,500
Boddington, Western Australia	100%	181,900	0.021	3,760	885,900	0.019	16,540	1,067,800	0.019	20,300	82%	966,400	0.022	20,960
Duketon, Western Australia [12]	16.2%	1,800	0.056	100	4,500	0.055	250	6,300	0.055	350	94%	0		0
Jundee, Western Australia	100%	3,100	0.051	160	1,600	0.373	600	4,700	0.160	760	91%	7,400	0.159	1,170
Kalgoorlie Open Pit and Underground	50%	15,000	0.061	910	40,700	0.059	2,390	55,700	0.059	3,300	85%	60,800	0.062	3,750
Kalgoorlie Stockpiles [6]	50%	15,100	0.031	470	0		0	15,100	0.031	470	78%	14,300	0.031	440
Total Kalgoorlie, Western Australia	50%	30,100	0.046	1,380	40,700	0.059	2,390	70,800	0.053	3,770	84%	75,100	0.056	4,190
Tanami, Northern Territories	100%	6,400	0.151	970	7,900	0.134	1,070	14,300	0.142	2,040	95%	13,100	0.125	1,640
Waihi, New Zealand	100%	0		0	4,200	0.110	460	4,200	0.110	460	89%	4,000	0.101	410
TOTAL ASIA PACIFIC		392,100	0.022	8,790	1,240,100	0.018	22,620	1,632,200	0.019	31,410	83%	1,628,600	0.020	32,870
Africa														
Ahafo Open Pits [13]	100%	0		0	148,300	0.064	9,540	148,300	0.064	9,540	87%	128,700	0.068	8,810
Ahafo Stockpiles [6]	100%	14,100	0.033	460	0		0	14,100	0.033	460	86%	9,300	0.034	320
Total Ahafo, Ghana	100%	14,100	0.033	460	148,300	0.064	9,540	162,400	0.062	10,000	87%	138,000	0.066	9,130
Akyem, Ghana [14]	100%	0		0	137,900	0.052	7,200	137,900	0.052	7,200	88%	147,200	0.052	7,660
TOTAL AFRICA		14,100	0.033	460	286,200	0.059	16,740	300,300	0.057	17,200	88%	285,200	0.059	16,790
TOTAL NEWMONT WORLDWIDE		623,500	0.033	20,630	2,650,600	0.027	72,870	3,274,100	0.029	93,500	81%	3,171,700	0.029	91,780

(1) Reserves are calculated at a gold price of US$950, A$1100, or NZ$1,350 per ounce unless otherwise noted. 2009 reserves were calculated at a gold price of US$800, A$1000, or NZ$1,200 per ounce unless otherwise noted. Tonnage amounts have been rounded to the nearest 100,000 unless they are less than 50,000, and gold ounces have been rounded to the nearest

(2) Includes undeveloped reserves at the Emigrant deposits for combined total undeveloped reserves of 1.2 million ounces.

(3) Also contains reserves of 2.8 million ounces of silver with a metallurgical recovery of 88%.

(4) Reserve estimates provided by Barrick, the operator of the Turquoise Ridge Joint Venture.

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

(6) 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 tonnage or contained ounces are greater than 5% of the total site-reported reserves and contained ounces are greater

(7) Includes undeveloped reserves at Noche Buena totaling 0.3 million attributable ounces.

(8) Deposit is currently undeveloped.

(9) Reserves include the currently undeveloped deposit at La Quinua Sur, which contains reserves of 0.8 million attributable ounces.

(10) Reserves estimates were provided by Buenaventura, the operator of the La Zanja project.

(11) Percentage reflects Newmont's economic interest at December 31, 2010. In April 2010 our economic interest decreased from 52.44% to 48.50% as a result of the divestiture required under the Contract of Work

(12) Reserve estimates provided by Regis Resources Ltd, in which Newmont holds a 16.2% interest.

(13) Includes undeveloped reserves at Yamfo South, Yamfo Central, Techire West, Subenso South, Subenso North, Yamfo Northeast, and Susuan totaling 3.2 million ounces.

(14) Deposit is undeveloped.

Attributable Gold Mineralized Material Not in Reserves [1][2]

December 31, 2010

Deposits/Districts	Newmont Share	Measured Material Tonnage (000 tons)	Measured Material Grade (oz/ton)	Indicated Material Tonnage (000 tons)	Indicated Material Grade (oz/ton)	Measured + Indicated Material Tonnage (000 tons)	Measured + Indicated Material Grade (oz/ton)	Inferred Material Tonnage (000 tons)	Inferred Material Grade (oz/ton)
North America									
Buffalo Valley, Nevada	80%	0		18,300	0.020	18,300	0.020	900	0.017
Carlin Trend Open Pit, Nevada	100%	12,900	0.024	78,900	0.019	91,800	0.020	22,100	0.024
Carlin Trend Underground, Nevada	100%	3,700	0.283	500	0.330	4,200	0.29	1,300	0.345
Lone Tree Complex, Nevada	100%	0		4,200	0.022	4,200	0.022	0	
Midas, Nevada	100%	20	0.152	100	0.172	120	0.167	0	0.214
Phoenix, Nevada	100%	0	0.000	150,900	0.013	150,900	0.013	54,300	0.015
Twin Creeks, Nevada	100%	3,300	0.060	34,600	0.037	37,900	0.039	12,000	0.019
Turquoise Ridge [3], Nevada	25%	300	0.422	400	0.392	700	0.406	1,200	0.494
Nevada Stockpiles [4], Nevada	100%	1,100	0.077			1,100	0.077	2,300	0.043
Total Nevada		21,320	0.083	287,900	0.019	309,220	0.024	94,100	0.029
La Herradura, Mexico	44%	8,500	0.018	27,600	0.007	36,100	0.010	20,900	0.014
TOTAL NORTH AMERICA		29,820	0.065	315,500	0.018	345,320	0.022	115,000	0.026
SOUTH AMERICA									
Conga, Peru	51.35%	0		58,000	0.013	58,000	0.013	79,000	0.011
Yanacocha, Peru	51.35%	4,300	0.012	120,400	0.021	124,700	0.021	23,000	0.018
Merian, Suriname	50%	0		28,900	0.039	28,900	0.039	18,400	0.036
La Zanja [5], Peru	46.94%	200		200	0.000	400	0.000	3,800	0.014
TOTAL SOUTH AMERICA		4,500	0.012	207,500	0.016	212,000	0.016	124,200	0.011
ASIA PACIFIC									
Batu Hijau [6], Indonesia	48.50%	23,800	0.017	130,500	0.007	154,300	0.008	47,700	0.002
Boddington, Western Australia	100%	39,300	0.014	420,500	0.013	459,800	0.013	160,200	0.014
Jundee, Western Australia	100%	0		1,000	0.178	1,000	0.178	3,600	0.077
Kalgoorlie, Western Australia	50%	1,900	0.064	45,000	0.023	46,862	0.025	1,100	0.146
Tanami, Northern Territory	100%	0		900	0.067	900	0.067	10,300	0.170
Waihi, New Zealand	100%	0		0		0		300	0.140
TOTAL ASIA PACIFIC		65,000	0.016	597,900	0.013	662,862	0.013	223,200	0.021
AFRICA									
Ahafo, Ghana	100%	0		81,000	0.042	81,000	0.042	39,900	0.084
Akyem, Ghana	100%	0		14,900	0.019	14,900	0.019	1,900	0.032
TOTAL AFRICA		0		95,900	0.038	95,900	0.038	41,800	0.082
TOTAL NEWMONT WORLDWIDE		99,320	0.031	1,216,800	0.018	1,316,082	0.019	504,200	0.026

(1) Mineralized material is reported exclusive of reserves.

(2) Mineralized Material calculated at a gold price of US$950, A$1,200, or NZ$1,400 per ounce unless otherwise noted. 2009 Mineralized material was calculated at a gold price of US$850, A$1,000, or NZ$1,175 per ounce. Tonnage amounts have been rounded to the nearest 100,000.

(3) Mineralized material estimates were provided by Barrick, the operator of the Turquoise Ridge Joint Venture.

(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.

(5) Mineralized material estimates were provided by Buenaventura, the operator of the La Zanja Project.

(6) Percentage reflects Newmont's economic interest at December 31, 2009. In November and December 2009 our economic interest increased from 45% to 52.44% as a result of transactions with a noncontrolling partner, partially offset by divestiture required under the Contract of Work.

Attributable Copper Reserves [1]
December 31, 2010

Deposits/Districts	Newmont Share	Proven Reserves Tonnage (000 tons)	Proven Reserves Grade (Cu%)	Proven Reserves Copper (million pounds)	Probable Reserves Tonnage (000 tons)	Probable Reserves Grade (Cu%)	Probable Reserves Copper (million pounds)	Proven + Probable Reserves Tonnage (000 tons)	Proven + Probable Reserves Grade (Cu%)	Proven + Probable Reserves Copper (million pounds)	Metallurgical Recovery	December 31, 2009 Proven + Probable Reserve Tonnage (000 tons)	December 31, 2009 Proven + Probable Reserve Grade (Cu%)	December 31, 2009 Proven + Probable Reserve Copper (million pounds)
North America														
Phoenix, Nevada	100%	0		0	332,600	0.15%	1,030	332,600	0.15%	1,030	61%	287,500	0.16%	900
Phoenix Copper Leach, Nevada [2]	100%	0		0	132,900	0.23%	610	132,900	0.23%	610	53%	0		0
TOTAL NORTH AMERICA		0		0	465,500	0.18%	1,640	465,500	0.18%	1,640	58%	287,500	0.16%	900
South America														
Conga, Peru [3]	51.35%	0		0	317,200	0.26%	1,660	317,200	0.26%	1,660	85%	317,200	0.26%	1,660
TOTAL SOUTH AMERICA		0		0	317,200	0.26%	1,660	317,200	0.26%	1,660	85%	317,200	0.26%	1,660
Asia Pacific														
Batu Hijau [3]	48.50%	168,800	0.50%	1,700	124,600	0.34%	860	293,400	0.44%	2,560	80%	368,800	0.42%	3,130
Batu Hijau, Stockpiles [3][4]	48.50%	0		0	170,700	0.35%	1,200	170,700	0.35%	1,200	66%	193,800	0.36%	1,390
Batu Hijau, Indonesia	48.50%	168,800	0.50%	1,700	295,300	0.35%	2,060	464,100	0.40%	3,760	76%	562,600	0.40%	4,520
Boddington, Western Australia [5]	100.00%	181,900	0.10%	380	885,900	0.11%	1,980	1,067,800	0.11%	2,360	84%	966,400	0.11%	2,040
TOTAL ASIA PACIFIC		350,700	0.30%	2,080	1,181,200	0.17%	4,040	1,531,900	0.20%	6,120	79%	1,529,000	0.21%	6,560
TOTAL NEWMONT WORLDWIDE		**350,700**	**0.30%**	**2,080**	**1,963,900**	**0.19%**	**7,340**	**2,314,600**	**0.20%**	**9,420**	**76%**	**2,133,700**	**0.21%**	**9,120**

(1) Reserves are calculated at US$2.50 or A$2.95 per pound copper price unless otherwise noted. 2009 reserves were calculated at US$2.00 or A$2.40 per pound copper price unless otherwise noted. Tonnage amounts have been rounded to the nearest 100,000 and pounds have been rounded to the nearest 10 million.

(2) Project is undeveloped. Leach reserves are within Phoenix Reserve Pit.

(3) Deposit is undeveloped. Reserve estimates will be recalculated in 2011 upon completion of Feasibility Study Update.

(4) Percentage reflects Newmont's economic interest at December 31, 2010. In April 2010 our economic interest decreased from 52.44% to 48.50% as a result of the divestiture required under the Contract of Work.

(5) Stockpiles are comprised primarily of material that has been set aside to allow processing of higher grade material. Stockpiles increase or decrease depending on current mine plans. Stockpiles are reported separately where tonnage or contained metal are greater than 5% of the total site reported reserves.

(6) Newmont acquired the remaining 33.33% of Boddington from AngloGold in June 2009.

Attributable Copper Mineralized Material Not in Reserves [1][2]

December 31, 2010

Deposits/Districts	Newmont Share	Measured Material Tonnage (000 tons)	Measured Material Grade (Cu%)	Indicated Material Tonnage (000 tons)	Indicated Material Grade (Cu%)	Measured + Indicated Material Tonnage (000 tons)	Measured + Indicated Material Grade (Cu%)	Inferred Material Tonnage (000 tons)	Inferred Material Grade (Cu%)
NORTH AMERICA									
Phoenix, Nevada	100%	0	0.00%	150,900	0.13%	150,900	0.13%	56,600	0.12%
Phoenix Copper Leach, Nevada	100%	0	0.00%	25,900	0.19%	25,900	0.19%	45,900	0.22%
TOTAL NORTH AMERICA				176,800	0.14%	176,800	0.14%	102,500	0.17%
SOUTH AMERICA									
Conga, Peru	51.35%	0	0.00%	58,000	0.18%	58,000	0.18%	79,000	0.17%
TOTAL SOUTH AMERICA				58,000	0.18%	58,000	0.18%	79,000	0.17%
ASIA PACIFIC									
Batu Hijau, Indonesia [3]	48.50%	23,800	0.42%	130,500	0.32%	154,300	0.34%	47,700	0.26%
Boddington, Western Australia	100.00%	39,300	0.07%	420,500	0.09%	459,800	0.08%	160,200	0.11%
TOTAL ASIA PACIFIC		63,100	0.21%	551,000	0.14%	614,100	0.15%	207,900	0.14%
TOTAL NEWMONT WORLDWIDE		**63,100**	**0.21%**	**785,800**	**0.14%**	**848,900**	**0.15%**	**389,400**	**0.15%**

(1) Mineralized material is reported exclusive of reserves.

(2) Mineralized material calculated at a copper price of US$3.00 or A$3.50 per pound unless otherwise noted 2009 mineralized material was calculated at a copper price of US$2.50 or A$3.00 per pound. Tonnage amounts have been rounded to the nearest 100,000.

(3) Percentage reflects Newmont's economic interest at December 31, 2010. In April 2010 our economic interest decreased from 52.44% to 48.50% as a result of the divestiture required under the Contract of Work.

To view more detailed financial disclosure, including regional mine statistics, Results of Consolidated Operations, Liquidity and Capital Resources, Management's Discussion & Analysis, relevant Risk Factors, and a complete outline of the 2010 Operating and Financial guidance by region, please see the Company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 24, 2011, available at www.newmont.com .

The Company's fourth quarter and 2010 earnings and exploration update conference call and web cast presentation will be held on Thursday, February 24, 2011 beginning at 10:00 a.m. Eastern Time (8:00 a.m. Mountain Time).

To participate:

Dial-In Number	888.566.1822
Intl Dial-In Number	312.470.7119
Leader	*John Seaberg*
Passcode	*Newmont*
Replay Number	800.879.5507
Intl Replay Number	203.369.3989
Replay Passcode	2011

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

Media Contacts		
Omar Jabara	303.837.5114	omar.jabara@newmont.com
Investor Contacts		
John Seaberg	303.837.5743	john.seaberg@newmont.com
Karli Anderson	303.837.6049	karli.anderson@newmont.com
Monica Brisnehan	303.837.5836	monica.brisnehan@newmont.com

Cautionary Statement:

Cautionary statement regarding forward-looking statements : 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 which are intended to be covered by the safe harbor created by such sections and other applicable laws. Forward-looking statements in this news release include, without limitation: (i) 2011 budget estimates, including estimates of future expenditures; (ii) statements regarding future exploration potential, results, Reserves and non-reserve mineralization (NRM); (iii) expectations regarding the ability to enter into future mineral agreements; and (iv) expectations regarding future drilling and testing. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions, include, but are not limited to: (i) there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of the Company’s early stage and other projects being consistent with current expectations and mine plans; (iii) political developments in any jurisdiction in which the Company operates being consistent with its current expectations; (iv) certain exchange rate assumptions; (v) certain price assumptions for gold, copper and oil; (vi) prices for key supplies being approximately consistent with current levels; and (vii) the accuracy of our current Mineral Reserve and NRM estimates. 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 and other factors, which could cause actual results to differ materially from future results expressed or implied by the “forward-looking statements”. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, political and operational risks in the countries in which we operate, and governmental regulation. For additional information regarding key risk factors and assumptions, please see Newmont’s most recent Annual Report on Form 10-K and other SEC filings. 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.

Defined terms and statement regarding Reserves and NRM : Ian Douglas, Newmont’s Group Executive of Reserves and Geostatistics, is the qualified person responsible for the preparation of the Reserve and NRM estimates in this presentation. The Reserves disclosed in this presentation have been prepared in compliance with Industry Guide 7 published by the SEC. As used in this news release, the term “Reserve” means that part of a mineral deposit that can be economically and legally extracted or produced at the time of the reserve determination. The term “economically,” as used in this definition, means that profitable extraction or production has been established or analytically demonstrated in a full feasibility study to be viable and justifiable under reasonable investment and market assumptions. The term “legally,” as used in this definition, does not imply that all permits needed for mining and processing have been obtained or that other legal issues have been completely resolved. However, for a reserve to exist, Newmont must have a justifiable expectation, based on applicable laws and regulations, that issuance of permits or resolution of legal issues necessary for mining and processing at a particular deposit will be accomplished in the ordinary course and in a timeframe consistent with Newmont’s current mine plans. Reserves in this news release may be aggregated from the Proven and Probable classes. As used in this news release, the term ”non-reserve mineralization” or “NRM” refers to Measured, Indicated and/or Inferred materials, which are exclusive of reserves. Newmont has determined that such NRM would be substantively the same as those prepared using the Guidelines established by the Society of Mining, Metallurgy and Exploration and defined as Resources. Estimates of NRM 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 Mineral 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. Additionally, references to “attributable ounces,” “attributable pounds” and “attributable mineralization” in this news release are intended to mean that portion of gold or copper produced, sold or included in Proven and Probable Reserves or NRM that is attributable to our ownership or economic interest.