

Newmont's Tanami Power Project in Australia Completed Safely and on Schedule

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Newmont Mining Corporation (NYSE: NEM) (Newmont or the Company) today announced that the Tanami Power Project in Australia was completed safely and on schedule. The project included the installation of two power stations, a 66kV interconnected power line, and a 275 mile (450km) natural gas pipeline. The pipeline was built and will be maintained by Australian Gas Infrastructure Group, while the power stations were constructed and will be operated by Zenith Energy. Capital costs are estimated at approximately \$245 million with annual cash lease payments over a 10-year term beginning in 2019.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20190315005116/en/>

Newmont's Tanami (Granites) natural gas power station in Northern Territory, Australia. (Photo: Business Wire)

The successfully completed project is expected to provide the Tanami gold mine a safe and reliable energy source while lowering power costs and carbon emission by 20 percent. The project is expected to generate net cash savings of \$34 per ounce from 2019 to 2023, delivering an Internal Rate of Return of greater than 50 percent.

“In addition to lowering costs and carbon emissions, the completed Tanami Power Project will pave the way to further extend the life of the operation,” said Gary Goldberg, Chief Executive Officer. “Consistent execution and delivery remain the hallmark of our ability to generate free cash flow and create long-term value for our shareholders and other stakeholders. Completion of the project coincides with Tanami pouring its 10 millionth ounce of gold on the back of record production of 500,000 ounces last year. This achievement is a testament to the skill of our team as well as our valued partnership with the Walpiri people, the Traditional Owners of the land.”

Tanami is Australia's second largest underground gold mine and one of the most cost competitive gold producers in the world. Newmont's continued exploration success at Tanami has created the potential to extend mine life beyond 2028, with additional upside through a possible second expansion project that the Company expects to make a full funding decision on in the second half of 2019. Last year, more than 800,000 ounces of gold Resources were converted into Reserves from Tanami's Auriferous ore body.

Over the last six years, Newmont has successfully built 11 new mines, expansions and projects on four continents – on or ahead of schedule and at or below budget. These projects include Akyem and the Phoenix Copper Leach in 2013, the Turf Vent Shaft in 2015, Merian and Long Canyon in 2016, the Tanami Expansion in 2017, and Twin Underground, Northwest Exodus and Subika Underground in 2018. The Company also completed a value-accretive acquisition of Cripple Creek and Victor in 2015 and delivered a profitable expansion at the mine in 2016.

About Newmont

Newmont is a leading gold and copper producer. The Company's operations are primarily in the United States, Australia, Ghana, Peru and Suriname. Newmont is the only gold producer listed in the S&P 500 Index and was named the mining industry leader by the Dow Jones Sustainability World Index in 2015, 2016, 2017 and 2018. The Company is an industry leader in value creation, supported by its leading technical, environmental, social and safety performance. Newmont was founded in 1921 and has been publicly traded since 1925.

Cautionary Statement Regarding Forward-Looking Statements:

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 capital costs, cash lease payments, cost savings, carbon emission reductions, net cash savings and internal rate of return; (ii) expectations regarding free cash flow generation and long-term value creation for Newmont shareholder and stakeholders; (iii) expectations regarding future expansions; (iv) expectations regarding mine life extensions; and (v) other expectations regarding future operating and financial results. 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, 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 technical, geotechnical, metallurgical, hydrological and other physical conditions; (ii) permitting, development, operations and expansion of the Company's operations and projects being consistent with current expectations and mine plans; (iii) certain price assumptions for gold, copper, oil and gas; (iv) prices for key supplies being approximately consistent with current expectations; (v) exchange rates being consistent with current assumptions; (vi) certain governmental regulations and requirements being consistent with current expectations; and (vii) other assumptions. Such assumptions and related forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially. Other risks relating to forward-looking statements in regard to the Company's business and future performance may include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs, variation in power requirements and costs, and variances in ore grade or recovery rates from those assumed in mining plans, operational risks, community relations risks, governmental regulation and political and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's 2018 Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on February 21, 2019, and available at www.newmont.com, as well as the Company's other SEC filings. The Company does not undertake any obligation to publicly release revisions to any "forward-looking statement" to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. 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.

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