

## For announcement to the ASX

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4 March 2025

Newmont Corporation (NYSE: NEM, ASX: NEM, TSX: NGT, PNGX: NEM) published a **release announcing completion of the sales of Musslewhite, Eleonore and Cripple Creek and Victor**, on Monday, 3 March 2025 U.S. Eastern Daylight Time. The sales are part of the non-core asset divestment program announced by Newmont in February 2024.

**The release is attached and can be found on the Newmont website at [Newmont.com](https://Newmont.com).**

Authorised for release by Logan Hennessey – Group Head, Company Secretary

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## About Newmont

Newmont is the world's leading gold company and a producer of copper, zinc, lead, and silver. The Company's world-class portfolio of assets, prospects, and talent is anchored in favorable mining jurisdictions in Africa, Australia, Latin America & Caribbean, North America, and Papua New Guinea. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social, and governance practices. Newmont is an industry leader in value creation, supported by robust safety standards, superior execution, and technical expertise. Founded in 1921, the Company has been publicly traded since 1925.

At Newmont, our purpose is to create value and improve lives through sustainable and responsible mining. To learn more about Newmont's sustainability strategy and initiatives, go to [Newmont.com](https://www.newmont.com).

# Newmont Completes the Sale of Musselwhite, Éléonore, and CC&V

*Received \$1.7 Billion in Cash Proceeds to Date in 2025<sup>1</sup>*

DENVER – March 3, 2025 - [Newmont Corporation](#) (NYSE: NEM, TSX: NGT, ASX: NEM, PNGX: NEM) (“Newmont” or the “Company”) announced today that it has completed the previously disclosed sales of three non-core operations, including the Musselwhite and Éléonore operations in Canada and the Cripple Creek & Victor (“CC&V”) operation in Colorado, USA.

“Today, I am pleased to announce the successful divestment of three more of our non-core assets, generating total after-tax cash proceeds of \$1.7 billion before closing adjustments”, said **Tom Palmer, Newmont’s President and Chief Executive Officer**. “We look forward to completing the remaining two asset sales and expect to receive an approximate \$0.8 billion in after-tax cash proceeds during the first half of 2025 for those assets. The closing of these transactions completes a significant portion of our strategic portfolio optimization, initiated in early-2024, and enables us to further strengthen our investment-grade balance sheet and continue returning capital to shareholders through ongoing share repurchases.”

Total gross proceeds from announced divestitures are expected to total up to \$4.3 billion, which includes \$3.8 billion from non-core divestitures and \$527 million from the sale of other investments.

Newmont expects to close the sale of its Akyem operation in Ghana and its Porcupine operation in Canada during the first half of 2025. As previously announced, the sale of these assets is expected to generate up to \$1.4 billion in gross proceeds, detailed as follows:

- Up to \$1.0 billion from the sale of the Akyem operation, including \$900 million in cash consideration due upon closing and a further \$100 million is expected to be received upon the satisfaction of certain conditions.
- Up to \$425 million from the sale of the Porcupine operation, including \$200 million in cash consideration and \$75 million equity consideration due upon closing. The Company also expects to receive up to \$150 million in deferred cash consideration.

<sup>1</sup> Represents after-tax cash proceeds before closing adjustments.

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## 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. Where a forward-looking statement 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. Forward-looking statements in this news release include, without limitation, (i) expectations regarding the pending sales of Porcupine and Akyem, including, without limitation, expectations regarding timing and closing of the pending transactions, including receipt of required approvals and satisfaction of closing conditions; (ii) expectations regarding receipt of any deferred contingent cash consideration in the future and gross consideration estimates; (iii) future strategic portfolio optimization, (iv) future financial conditions and balance sheet strength, (v) future return of capital to shareholders, including share repurchases, and (vi) other statements regarding future events or results. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Assumptions include, but are not limited to: (i) certain exchange rate assumptions approximately consistent with current levels; (ii) certain price assumptions for gold, copper, silver, zinc, lead and oil; (iii) all closing conditions being satisfied, and (iv) conditions necessary for receipt of contingent consideration being met in the future. See the September 10, 2024 press release for further details re the agreement to divest Telfer and Havieron, the October 8, 2024 press release for further details re the agreement to divest Akyem, the November 18, 2024 press release for further details re the agreement to divest Musslewhite, the November 25, 2024 press release for further details re the agreement to divest Éléonore, the December 6, 2024 press release for further details re the agreement to divest CC&V, and the January 27, 2025 press release for further details re the agreement to divest Porcupine. Each are available on Newmont’s website. For a discussion of risks and other factors that might impact future looking statements, see the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission (the “SEC”) on February 21, 2025, under the heading “Risk Factors” (including without limitation under the subheading the headings “Assets held for sale may not ultimately be divested and we may not receive any or all deferred consideration” and “The Company’s asset divestitures place demands on the Company’s management and resources, the sale of divested assets may not occur as planned or at all, and the Company may not realize the anticipated benefits of such divestitures”), available on the SEC website or at [www.newmont.com](http://www.newmont.com). Investors are also cautioned that the extent to which the Company repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including trading volume, market conditions, legal requirements, business conditions and other factors. The repurchase program may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full \$2.0 billion amount during the authorization period. 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.