Focused on Value. Driven by Purpose.

CLIMATE STRATEGY REPORT

Newmont™

— 100 YEARS —

TABLE OF CONTENTS

ABOUT THIS REPORT 3

LETTER FROM PRESIDENT AND CEO 4

AT-A-GLANCE 5

OUR APPROACH TO CLIMATE CHANGE 6

Newmont Overview 7

Our Role in the Sustainable Transition to a Low-Carbon Economy 8

Implementing and Embedding Climate Strategy Across the Business 8

Climate Scenario Analysis 12

GOVERNANCE 17

Oversight and Management of Climate-related Risks and Opportunities 18

ENHANCING RESILIENCY TO CLIMATE CHANGE 20

Climate Risks and Opportunities 21

Transitional Climate Risks 24

Transition Opportunities 25

REDUCING OUR CARBON FOOTPRINT 26

Our Climate Targets 27

Measuring Our Performance 35

APPENDICES 38

Performance Data 39

Glossary of Terms 51

Climate Risk Details 52

TCFD Index 61

External Assurance Statement 62

ESG Reporting 62

Photo (cover):
Cerro Negro, Argentina

Photo (right):
Tanami, Australia

ABOUT THIS REPORT

Newmont recognizes that adapting to climate change will require collaboration between industry, government and society. This challenge will be met by understanding risk, advancing technologies and making investments to increase energy efficiency and reduce emissions, and embedding resilience into our business, while working in partnership with others across our supply and value chain.

Newmont's 2020 Climate Strategy Report is our annual disclosure of our energy and climate strategy and respective updates. We prepared this report in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations (2017 version) and the TCFD supplemental disclosures for the Materials and Buildings Group (which includes the metals and mining industry). Our **2020 Sustainability Report** also follows the recommended TCFD reporting structure for our most material sustainability issues.

Within this report, we describe the impacts of climate-related risks and opportunities for our business, strategy and financial planning, and detail the efforts to maintain operational resilience under different climate-related scenarios. Cross-references to TCFD reporting recommendations are included in the **TCFD Index**.

The **Glossary of Terms** section defines terms used throughout this report.

LETTER FROM TOM PALMER, PRESIDENT AND CHIEF EXECUTIVE OFFICER

Welcome to Newmont Corporation's Climate Strategy Report, our inaugural report on climate-related risks and opportunities for our business, strategic planning and future investments. Our intent is to help stakeholders understand our climate risks and opportunities, and how we manage their impact on our business to maintain operational and financial resilience. The report has been prepared in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

Newmont has a long history of taking a leading approach to environmental, social and governance (ESG) practices. Whilst our approach continues to evolve, today, ESG is part of the very fabric of our company and fundamental to our purpose: to create value and improve lives through sustainable and responsible mining.

The role of all sectors of society in solving global challenges is greater than ever, with increased expectations that companies such as Newmont play a critical role in providing solutions. These expectations — from ourselves, our workforce, local communities, host governments, investors, and the world at large — compel us to have a broader conversation about how to operate a business in a sustainable way in order to generate long-term value for our stakeholders whilst mitigating the effect of our operations.

It is our firm belief that climate change is one of the greatest global challenges of our time — its impact on our earth and our business is undeniable. As the world's leading gold mining company, we also believe that value-creation industries like mining have a responsibility to drive bold actions and innovation to transition us to a low-carbon economy.

In an effort to play our part in addressing climate change, we have committed to greenhouse gas emissions reduction targets of more than 30 percent for Scope 1 and Scope 2 emissions and 30 percent for Scope 3 emissions by 2030, with the ultimate goal to be carbon neutral by 2050. We set our 2030 targets to align with the Science Based Target initiative's (SBTi) criteria, which ensures that our targets support the Paris Agreement's goal of limiting global warming to "well below 2°C, compared to pre-industrial levels." I am pleased to say that our 2030 targets have been validated and approved by SBTi, providing important independent third-party assurance. In addition to Newmont's ambitious targets, I am pleased to join my peers across the industry as part of the World Economic Forum's Alliance of CEO Climate Leaders in advocating for leadership in addressing climate change. Together, we seek a cleaner future, requiring all of us to partner, learn and innovate to ensure we achieve these targets.

Just as our ESG practices have evolved, so too have our sustainability reporting practices. This report is part of the evolution of our sustainability reporting and commitment to transparency. Newmont published its first sustainability report in 2004. Today, Newmont is a leader in sustainability reporting, recognized as the second most transparent company in the S&P 500 according to Bloomberg. With the launch of our Climate Strategy Report, we continue to drive high standards of transparency and accountability by clearly stating our targets and externally assuring and validating energy and climate performance data. We remain committed to communicating our pathway to delivering on our commitments and the lessons learnt along the way.

This report outlines Newmont's climate-related risks and opportunities, our pathway to achieving our targets, and an understanding of the developing technology necessary to support our transition to a low-carbon future. Expanding our public disclosures on climate-related risks and opportunities marks a fundamental change for the Company in financial reporting and business planning. Today, we send a clear signal to investors and stakeholders that Newmont has moved beyond managing climate change as a sustainability issue to incorporating these risks and opportunities into our business strategy and business planning process.

Throughout Newmont's history, the Company has always sought growth within the mining industry — ever-evolving and achieving a greater standard. As we celebrate our 100th year as a company, it is only fitting that we, yet again, raise the standard by which we are measured and hold ourselves to account.

Stay safe and well,

Tom Palmer,
President and Chief Executive Officer

AT-A-GLANCE

Committed to **2030 emissions reduction targets** and 2050 carbon neutral goal

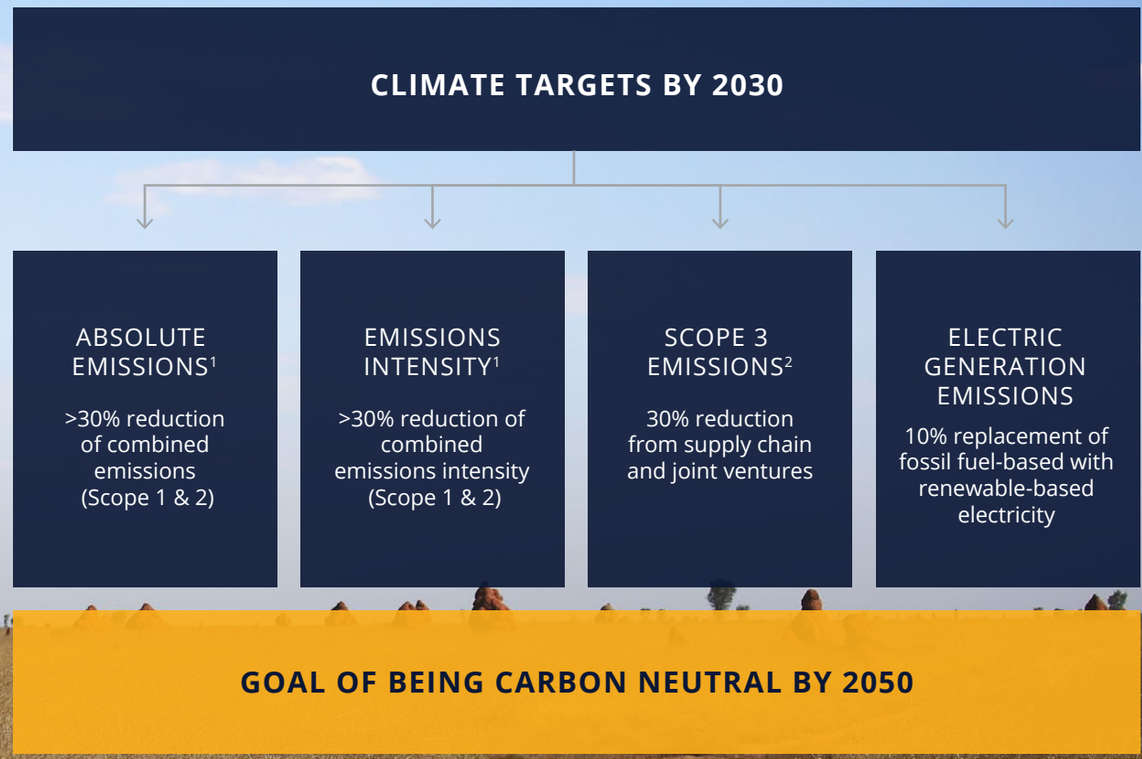
2030 targets approved by Science Based Targets initiative (SBTi)

Established **$500 million Carbon Reduction Fund** for climate change initiatives over next five years

Strengthened **energy and climate governance** by establishing steering committee and working teams, with Board and executive leadership oversight

Developed roadmap for achieving **2030 climate targets** and set the foundation for our 2050 ambition

Achieved industry first with **autonomous haul truck** launch at Boddington mine and **advanced electrification** at Borden mine



[1] 2018 baseline year.
[2] 2019 baseline year.

Photo:
Tanami, Australia

OUR APPROACH TO CLIMATE CHANGE

Newmont Overview 7

Our Role in the Sustainable Transition to a Low-Carbon Economy 8

Implementing and Embedding Climate Strategy Across the Business 8

Climate Scenario Analysis 12

NEWMONT OVERVIEW

Founded in 1921 and publicly traded since 1925, Newmont is the world's leading gold company and a producer of copper, silver, zinc and lead.

Our world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for our principled environmental, social and governance (ESG) practices. Newmont is an industry leader in value creation, supported by robust safety standards, superior execution and technical expertise.

NEWMONT LOCATIONS[1]

[1] *As of December 2020. See cautionary statement.*

[2] *Yanacocha Sulfides and Ahafo North are included in Newmont's outlook but remain subject to approval.*

[3] *Newmont holds a 38.5 percent interest.*

[4] *Newmont holds a 40 percent interest.*

Photo (previous page):
Akyem, Ghana

OUR ROLE IN THE SUSTAINABLE TRANSITION TO A LOW-CARBON ECONOMY

Newmont views the mining sector as having a key role to play in the transition to a low-carbon economy, as well as supporting sustainable development. Supported by our energy and climate strategy, we have taken action to support this transition through investments in the implementation of new technologies and processes, including electrification of our Borden mine in Canada, automated haulage system technology at our Boddington mine in Australia and fuel switching projects at our Tanami mine in Australia, and piloting solar projects at our Akyem mine in Ghana. We will continue to evolve our portfolio through the use of varying mining methods, technology and projects that support a low-carbon economy.

Newmont also views copper as essential to powering renewable energy systems. In addition to being well-positioned as a modern mining company, Newmont's copper position and production is expanding, giving us a competitive advantage to support the transition to a low-carbon economy while ensuring economic resiliency. For example, the Yanacocha Sulfides project in Peru would increase our copper production by 9 percent of co-product gold equivalent ounces (GEOs) or by 3 percent of total GEOs. Other projects considered for future development — such as Nueva Union, Norte Abierto and Galore Creek — will increase our copper production even further.

Research from the International Council on Mining and Metals demonstrates mining's contribution to sustainable development outcomes. Across 90 percent of the socio-economic metrics, quality of life in Mineral Dependent Countries (MDCs) has improved significantly from 1995 to 2015. The populations of MDCs are, generally, healthier, wealthier and better educated than prior to 1995. Between 1995 and 2015, MDCs have made the greatest progress in:

- Providing people with improved access to infrastructure;
- Providing more affordable and clean energy; and
- Promoting good health and wellbeing.

These contributions became exceptionally important throughout the global COVID-19 pandemic. During this time, Newmont had to adapt to remote work, where possible, while at the same time maintain our ability to employ people, produce metals and minerals, generate revenues, and pay taxes and royalties. Simultaneously, and quite importantly, we also leveraged our supply chain, technology and global reach to support host governments and communities with health care response, food security and economic resiliency. Maintaining healthy employees, families and communities and a strong mining business will be critical to the post-pandemic recovery.

IMPLEMENTING AND EMBEDDING CLIMATE STRATEGY ACROSS THE BUSINESS

Focusing on leading ESG practices has been part of Newmont's fabric for decades. It is a key part of how we make investment decisions and central to our culture and purpose: to create value and improve lives through sustainable and responsible mining. Climate change is integrated into our strategic and operational decision-making processes, and our energy and climate approach is supported by sound governance and global policies and standards.

Energy and Climate Strategy

Energy is Newmont's highest input cost. Continuing to improve operational efficiency, reduce energy use, and enhance sourcing flexibility are some of our top priorities. Extreme weather events, which have affected Newmont's operations in the past, continue to intensify globally and exemplify our need to assess and build the resiliency of our business in light of a changing climate. To mitigate climate-related risks, Newmont introduced its global energy and climate strategy in 2015. In February 2016, the strategy was updated to align with the ICMM's 2015 Climate Change Position Statement and the **Paris Agreement**.

Our energy and climate strategy supports the transition to a low-carbon economy — reducing our operational emissions, reducing emissions across our value chain through collaboration, and enhancing our resilience to physical climate risks both for ourselves and within the communities where we operate. We believe that the advancement of technology will play a role in reaching our future targets.

The energy and climate strategy outlines Newmont's purpose and values through five pillars:

1. **Supply** — Secure stable, reliable, consistent quality and cost-effective electric power and fuel supplies to power Newmont's operations
2. **Cost efficiency** — Achieve sustainable cost and efficiency improvements
3. **Collaboration** — Collaborate internally and engage externally on energy policies and regulations, energy supplies, challenges and opportunities
4. **Carbon reduction** — Reduce Newmont's carbon footprint through renewable energy, energy efficiency strategies and carbon offsetting
5. **Adaptation** — Adapt Newmont's operations and provide assistance to local communities to mitigate predictable physical impacts tied to climate change

The energy and climate strategy is supported by our governance processes and is integrated into strategic and operational decision-making.

Emissions Reduction Targets and Ambition

Newmont has set a suite of public climate targets to drive and measure progress toward delivering on our energy and climate strategy. We have committed to a more than 30 percent reduction in Scope 1 and 2 absolute emissions and intensity-based emissions (from a 2018 base year) and 30 percent reduction in Scope 3 emissions (from a 2019 base year), with an ultimate goal to be carbon neutral by 2050. The new 2030 targets build upon Newmont's GHG emissions intensity reduction target of 16.5 percent over five years, which concluded in 2020.

These targets, detailed in the **Our Climate Targets** section, align with the Paris Agreement's goal of limiting global warming to "well below 2°C, compared to pre-industrial levels."

Policies and Standards

In 2020, Newmont updated our **Sustainability and Stakeholder Engagement Policy** to further acknowledge that human activities contribute to climate change and that businesses have an important role in addressing this global challenge. The updated policy also includes our support of the Paris Agreement and market-based pricing, and our commitment to advocating our positions and objectives on climate among the associations and organizations in which we are members.

Our global **Social and Environmental standards** apply to all directors, officers and employees of Newmont, its subsidiaries and other entities that it controls. A global Energy and Climate Investment Standard is under development with implementation to begin in the fourth quarter of 2021. This standard will be supported by other sustainability-related and technical standards.

The new standard will define requirements for evaluating and procuring micro-grid solutions, establishing objectives for renewable or low-carbon fuel switching, and assessing carbon emission reduction trade-offs as a core component of Newmont's investment decision process. A lifecycle cost analysis, which assesses the emissions impact of energy projects and incorporates the future cost of both carbon and energy, will be required for all capital investment decisions.

The standard also will establish minimum requirements and provide direction for operations and projects related to sustaining capital, project planning and specification of high-efficiency equipment.

Global policies and select standards are reviewed by a cross-functional committee, posted for internal comments and then submitted for final approval by Newmont's Executive Leadership Team (ELT) and Board of Directors (Board).

Our global policies and Social and Environmental standards are publicly available on **Newmont.com**.

Investment System

Creating shared value for our stakeholders requires wise investments in new operations and projects and the disciplined allocation of sustaining capital.

Newmont's global **Asset and Value Protection Policy** states our commitment to protect the security and value of our assets by appropriately using funds and assets, while managing and mitigating risks. Supporting the policy is our global Investment Standard, which establishes controls and processes and specifies the minimum requirements for making informed investment decisions. This standard details Newmont's investment system, which includes three main components:

1. **Stage work** — design/planning with specific requirements by stage (conceptual through to execution)
2. **Value assurance** — process for reviewing the stage gate work and providing evaluation of whether or not requirements are met
3. **Investment Council (IC)** — governing body that reviews investments and approves the commitment of funds

Energy and climate investment criteria are defined within the investment system's study/project requirements, as summarized below. The criteria are being evaluated for alignment with our 2030 climate targets and 2050 ambition and will be updated as required.

- Definition of the carbon footprint impacts of our investment decisions, including carbon emissions reductions;
- Documentation of power loads, fuel usage and potential emissions, in conjunction with recommendations for energy supply options and associated cost;
- Documentation of climate risks and adaptation measures;
- Demonstration of power supply and fuel selection impacts on carbon emissions reduction targets and alignment with Newmont's global energy and climate strategy; and
- Documentation of stakeholder engagement regarding energy and climate projects and adaptation measures that support risk management from a community and social context.

Newmont has a shadow cost of carbon to quantify future carbon pricing-related risks associated with our investment decisions. Over the next 10 years, it is anticipated that carbon pricing mechanisms will be implemented, if not globally, then ad hoc across our operational jurisdictions. Formal carbon price mechanisms represent significant financial risk to the business and incentivize a planned transition to a low-carbon economy. We believe our 2030 emissions reduction targets, committed investments in renewable energy and the documented pathway for achieving our objectives will drive Newmont's low-carbon transition. We are reviewing the investment system requirements to ensure alignment with and support for achieving our targets.

The investment system also provides guidance for other potential climate-related risks, including land management (closure, biodiversity), water and waste management (tailings and ore composition, hazardous and non-hazardous materials), social and external relations, communications, mine planning, engineering and finance. Adapting and building resilience for these risks is incorporated into our site management plans including redundant water supply sources, the construction and operation of water treatment plants to return water to other users, no net-loss biodiversity commitments, contingency plans to manage weather-related impacts to our supply chain, and support of community development projects that include long-term resilience to climate change impacts.

Photo (right):
Tanami, Australia

Climate Policy and Industry Associations

Newmont engages with industry associations at a global, regional, national and local level to work collaboratively on best practices, align on regulation, increase lobbying access and raise the profile of the industry.

Newmont is committed to advocating our positions and objectives on climate among the associations and organizations in which we are members.

Over the course of 2021, Newmont will evaluate whether our membership associations align with Newmont's climate commitment and assess the benefits and trade-offs of continued membership. For example, some organizations may represent the industry in advancing stringent safety standards yet lag in their commitment to achieving the Paris Agreement's goal. Where significant misalignment occurs, Newmont is committed to engaging the association's leadership and membership in an effort to align the association with the Paris Agreement, which Newmont believes is in the best interest of the mining industry and society as a whole.

The table below lists business and industry organizations that advocate for policy on mining or business issues to which Newmont belongs at a membership level of greater than $7,500.

Business and industry organizational memberships

Country	Organization	2020 Membership fees (USD[1])	Leadership role(s)
Argentina	National Mining Chamber (CAEM)	$81,421	Board Vice President
Australia	Minerals Council of Australia (MCA)	$920,310	Board member, Co-Chair Safety & Sustainability Committee, and Co-Chair Economic Reform Committee
	Chamber of Minerals and Energy Western Australia	$427,114	Board member
	Gold Industry Group	$76,250	Board member
Canada	Quebec Mining Association	$133,812	Board member
	Mining Association of Canada	$223,020	N/A
	Ontario Mining Association	$106,731	Board member
Ghana	Ghana Chamber of Mines	$462,000	Executive Council member
Mexico	Mexican Mining Chamber (CAMIMEX)	$200,000	Executive Council member
	Canadian Chamber (CANCHAM)	$10,000	Executive Council member
	American Chamber (AMCHAM)	$20,000	Executive Council member
	Australia New Zealand Chamber (ANZMEX)	$60,000	Executive Council member
Peru	National Mining, Petroleum, and Energy Society	$121,392	President Inclusion & Diversity Working Group
	Cajamarca Chamber of Commerce	$9,636	N/A
USA	Nevada Mining Association	$10,000	Board member
	Colorado Chamber of Commerce	$9,004	N/A
	Colorado Mining Association	$75,000	Board member, Chair-Elect
	National Mining Association	$562,000	Board member, Mineral Policy Task Force Chair
	American Exploration & Mining Assoc.	$35,000	Trustee (Board member)
Global	International Council on Mining and Metals (ICMM)	$350,000	N/A
	International Cyanide Management Institute (ICMI)	$200,000	N/A
	World Gold Council	$140,375	Compensation Committee Chair
	Council of the Americas	$25,000	Board member

[1] Exchange rates used: Argentina: 97 pesos per $1 USD; Australia: $1.31 AUD per $1 USD; Canada: $1.26 CAD per $1 USD; Ghana: N/A paid in USD; Mexico: 20 MXN pesos per $1 USD; Peru: 3.6 Peruvian sol per $1 USD.

CLIMATE SCENARIO ANALYSIS

Newmont has a rigorous annual strategic planning process that aligns our exploration, operations, projects and mine closure strategies through the creation of portfolio scenarios designed to deliver on our commitments, maximize value and achieve long-term sustainability objectives. Although a steady and predictable transition to a low-carbon economy is the most practical path for Newmont to follow, we recognize that it is not the only pathway to a "well below 2°C" scenario by 2030. To fully understand the risks and opportunities inherent in different reduction scenarios, we have modeled multiple approaches and their impacts on the business.

Climate Scenarios

Newmont has developed three climate-related scenarios — considering both transitional and physical climate risks — to evaluate the potential impacts to our business, strategies and long-term financial resiliency:

1. **Business as Usual with Geopolitical and Operational Impacts** — Reliance on fossil fuels >3°C
2. **Planned Energy Transition During the 2020s** — <<2°C with phased actions beginning in 2020
3. **Delayed Response to Post-2030** — <<2°C with accelerated actions post 2030

Each scenario tests the resilience of the business against various carbon pricing schemes, policy responses and social and climate impacts, as well as discusses the implications and trade-offs of different emissions reduction approaches.

As with any scenario and modeling effort, these are hypothetical constructs, with assumptions and input/output variables that may change over time. These scenarios allow us to prepare the business for the future by designing strategies to deliver the best outcomes for employees, shareholders and stakeholders.

Key assumptions for Newmont's climate scenarios

Macroeconomics	Climate scenarios	Modeling variables
Gold price ($/oz) — $1,500 Silver price ($/oz) — $18 Copper ($/lb) — $3.00 WTI ($/bbl) — $70 Brent ($/bbl) — $75 USD/AUD — 0.77 MXN/USD — 18.5 USD/CAD — 0.80	**Scenario One:** Business as Usual with Geopolitical and Operational Impacts **Scenario Two:** Planned Energy Transition During the 2020s **Scenario Three:** Delayed Response to Post 2030	Production: Geopolitical impacts and increased extreme weather events Operating expenses: External impacts Diesel consumption (electrification) Supply chain/commodity prices and power costs Carbon price Carbon reduction initiatives

Newmont's climate scenarios are based on TCFD guidance, IPCC and IEA forecasts, long-term macroeconomic forecasts and internal climate risk assessments.

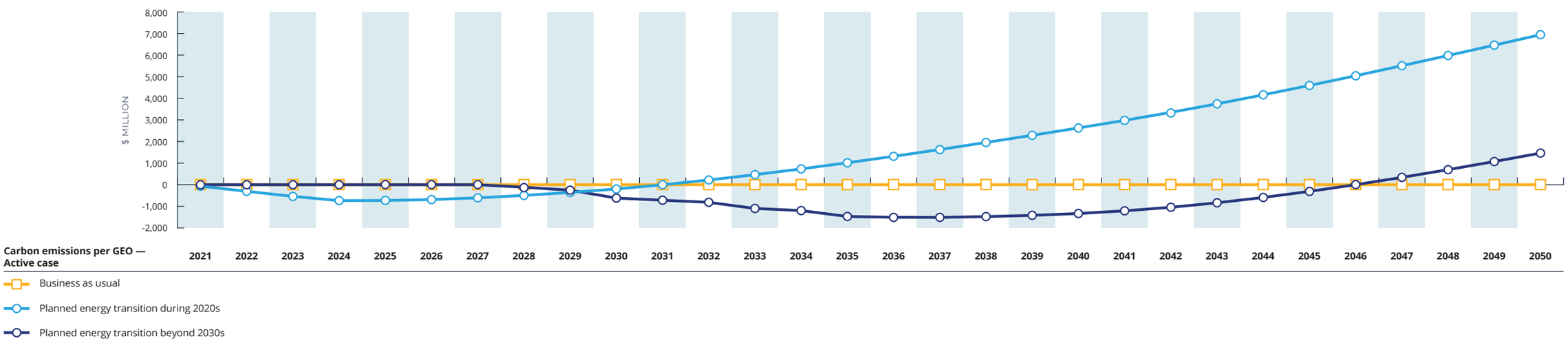
Newmont's Inherent Resiliency

While Newmont maintains strong financial flexibility to support the capital requirements for climate-related opportunities in each of the scenarios described, Scenario Two fully aligns with the Paris Agreement, our 2030 climate targets and our 2050 carbon neutral goal while providing long-term value for our shareholders and other stakeholders. This scenario facilitates a planned transition to a decarbonized future that minimizes the risks posed by geopolitical instability, extreme weather events and supply chain disruptions. It also supports the technological advancement needed to meet the requirements of our evolving global economy over the next 30 years. Additional financial information is available in our **CDP Climate Response**.

The figure below illustrates that future value is maximized for Newmont under this scenario in which the global community takes concerted action to reduce energy consumption and decarbonize the economy in line with the Paris Agreement.

Photo (right):
Boddington, Australia

Cumulative present value of scenarios relative to "business as usual" scenario



SCENARIO ONE: BUSINESS AS USUAL WITH GEOPOLITICAL AND OPERATIONAL IMPACTS

The *Business as Usual with Geopolitical and Operational Impacts* scenario presumes no concerted global efforts exist to control climate change (e.g., no carbon taxes), resulting in impacts to production and costs due to geopolitical instability and physical disruptions caused by the worsening effects of climate change. Scenario One's assumptions and results are outlined in the tables below.

Scenario One assumptions[1]

Variables	Assumptions
Production impacts	• Simulated major production impacts based on physical climate risks identified under the National Center for Atmospheric Research's region-specific climate scenarios (see Physical Risks table) • Simulated major disruption to operations from increased geopolitical risk factors
Energy consumption	• No change versus 2021 business plan
Supply chain and energy costs	• Moderate energy cost inflation beyond 2023 • Major impact of supply chain risks (see Physical Risks table)
Carbon price	• Nil under business as usual
Carbon reduction initiatives	• Nil under business as usual

[1] *This scenario is generally aligned with the International Panel on Climate Change (IPCC) scenario Shared Socioeconomic Pathways SSP4-6.0 that combines assumptions with weak mitigation and extension of current policies.*

Scenario One results

Actions/outcomes	Financial resiliency
Under this scenario, our ability to maintain the social license to operate would face greater challenges due to the broader society's sentiment toward the mining industry as a contributor to GHG emissions. Availability of capital could pose another challenge if the gold mining industry is viewed as lagging in its efforts to address climate change and/or if other metals such as copper, lithium and antimony are viewed as having higher societal utility in transitioning to a low-carbon economy. Global reliance on fossil fuels would increase global GHG emissions, leading to an average temperature rise above 3°C and resulting in catastrophic climate impacts. These impacts would result in damage to communities, agriculture and assets, as well as potential disruptions to global supply and value chains. Newmont anticipates few, if any, opportunities to rely on innovation and technology transitions to support our aims to reduce GHG emissions. We would likely need to invest more on hardening (i.e., physically improving to make less susceptible to damage) our on-the-ground physical assets to protect operations against the worst-case climate change impacts.	Newmont conducted financial modeling simulations to test the financial resilience of our business under a "business as usual" scenario. This scenario accounted for potential operational impacts due to increased geopolitical disruptions and the risk of extreme weather events resulting from the impact of climate change. Modeling also accounted for the potential for rapidly escalating oil prices. This scenario poses potential downside risks to our business due to the potential for increased operational disruptions and higher commodity prices, resulting in higher unit costs and reduced profitability. However, Newmont is fundamentally resilient under this scenario due to our long-term steady production profile from our world-class portfolio of assets in top-tier jurisdictions. Newmont's disciplined capital allocation supports resiliency by providing the financial flexibility required to deal with the risks presented under this scenario. Our industry-leading project pipeline also provides opportunities to establish innovative solutions at our future operations to reduce carbon emissions and further increase the resilience of our business to potential climate risks.

SCENARIO TWO: PLANNED ENERGY TRANSITION DURING THE 2020s

The *Planned Energy Transition During the 2020s* scenario is one where there is global alignment with the Paris Agreement's goal of limiting global warming to "well below 2°C, compared to pre-industrial levels." To achieve this, the scenario assumes a global concerted effort begins in the early 2020s, with good collaboration between regional, national and global policies that align with the Paris Agreement. Scenario Two's assumptions and results are outlined in the tables below.

Scenario Two assumptions[1]

Variables	Assumptions
Production impacts	• Simulated minor production impacts based on physical climate risks identified under the National Center for Atmospheric Research's region-specific climate scenarios (see Physical Risks table) • Simulated minor disruption to operations from increased geopolitical risk factors
Energy consumption	• Transition of our fleet from diesel to electrification in line with Newmont's global energy and climate strategy • Transition to electric power generation and purchases from renewable energy sources as per Newmont's global energy and climate strategy • Full Potential program/energy efficiency improvements
Supply chain and energy costs	• Moderate energy cost inflation beyond 2023 • Minor impact of supply chain risks (see Physical Risks table) • Reduced internal power generation costs from 2024 following commissioning of planned solar and wind projects, as per Newmont's global energy and climate strategy
Carbon price[2]	• $25/tonne (t) in 2021, increasing to $200/t by 2050
Carbon reduction initiatives	• 30% reduction in absolute GHG emissions through 2030 and carbon neutral by 2050 • Specific carbon reduction projects (see Newmont Projects table)

[1] This scenario is generally aligned with the IPCC scenario SSP1-1.9 that aligns with mitigation and policies required to meet the Paris Agreement's goal.

[2] The 2017 International Energy Agency (IEA) report guided carbon prices used in our scenario analysis. Since the IEA report does not provide guidance for 2050 carbon prices, we selected a carbon price that is based on the upward trend estimated from 2030 to 2040 in the IEA report.

Scenario Two results

Actions/outcomes	Financial resiliency
Under this scenario, climate impacts will still be high, but not as catastrophic and disruptive as those modeled under Scenario One. Newmont would deploy our global energy and climate strategy and roadmap, invest $500 million between 2021 and 2025 to reduce GHG emissions, implement renewable energy projects, build energy efficiency into our capital expenditures, adopt innovative new technologies and minimize the risk of future carbon tax pricing impacts. This will enable Newmont to drive toward achieving our 2030 targets and our 2050 ambition. This approach will lead to lower business risks in the future and ensure that Newmont is resilient to the impact of transitioning to a low-carbon economy. Newmont's continuous improvement culture — exemplified through our Full Potential program and embedded within the workforce — well positions the business for dealing with the challenges and opportunities of climate change. This approach allows us to respond quickly and efficiently to climate change since it is embedded in our business model.	Newmont conducted financial modeling simulations to test the financial resilience of our business under a "planned energy transition during the 2020s" scenario. Collective and coordinated global action is the best scenario for Newmont because it eliminates business exposure to uncertainty and external risks. Newmont prefers this scenario, as it aligns with our climate change position outlined in our Sustainability and Stakeholder Engagement Policy and our public commitment to the Paris Agreement, and it builds upon the climate-related work we've already completed. Our scenario modeling confirmed that global action on climate change reduces the risk posed by future climate change and results in the best financial outcomes for our business among the three scenarios modeled. Although the establishment of a global carbon pricing mechanism leads to higher costs on our business over the short-term, the deployment of Newmont's global energy and climate strategy allows our business to reduce our emissions intensity and exposure to future carbon pricing risk. Coordinated global action on climate change leads to a more stable global operating environment as the industry implements innovative solutions to reduce carbon emissions and mitigate many of the climate risks associated with Scenario One. Although Newmont has the business resiliency to navigate any of the three scenarios, this scenario, with its clear and coordinated climate actions, produces the best financial outcomes for Newmont, key stakeholders and society, reflects the best business case, and aligns the interests of the business with those of the broader society.

SCENARIO THREE: DELAYED RESPONSE TO POST-2030

The *Delayed Response to Post-2030* scenario models potential outcomes in the event a global response to climate change is delayed until 2030, when sudden actions are needed — and taken — to address the worsening effects of climate change. Scenario Three's assumptions and results are outlined in the tables below.

Scenario Three assumptions[1]

Variables	Assumptions
Production impacts	• Simulated moderate production impacts based on physical climate risks identified under the National Center for Atmospheric Research's region-specific climate scenarios (see Physical Risks table)
Energy consumption	• Rapid transition of our fleet from diesel to electrification beyond 2030 • Accelerated shift of electric power generation and grid power purchase to renewable energy beyond 2030 • Full Potential program/energy efficiency improvements
Supply chain and energy costs	• Moderate energy cost inflation between 2023 and 2030, with rapid energy cost inflation beyond 2030 • Supply chain risks (see Physical Risks table) • Reduced internal power generation costs beyond 2030 following commissioning of planned solar and wind projects
Carbon price[2]	• $80/t in 2028, escalating to $250/t in 2050
Carbon reduction initiatives	• Modeled delayed execution of Newmont's carbon reduction initiatives under "Delayed Response to Post-2030" scenario • Specific carbon reduction projects (see Newmont Projects table)

[1] *This scenario was developed to reflect the general alignment with the IPCC scenario SSP1-1.9 but includes the financial and climate impacts associated with delays in global response.*

[2] *The 2017 International Energy Agency (IEA) report guided carbon prices used in our scenario analysis. Since the IEA report does not provide guidance for 2050 carbon prices, we selected a carbon price that is based on the upward trend estimated from 2030 to 2040 in the IEA report.*

Scenario Three results

Actions/outcomes	Financial resiliency
Under this scenario, immediate and drastic events occur, such as the sudden implementation of carbon taxes in 2027. Due to delayed action, negative impacts are compounded. The social license to operate could be at risk as negative sentiment toward the mining sector increases. Geopolitical risks could materialize as climate strikes, higher mining taxes and an increase in blockades and protests could possibly impact production. Carbon tax increases and capital expenditures for renewable energy projects are likely to be more expensive. As opposed to Scenario Two — wherein global collaboration on climate policy is well coordinated at the global, regional and national levels beginning in 2021 — under this scenario, policy collaboration is delayed until after 2030, resulting in greater climate change impacts that affect communities, agriculture and mine sites. Under this scenario, we also could see supply chain disruptions, as well as the inability for development and deployment of new technology and alternative fuels needed to reduce emissions to keep up with global demands. Significant continent-level environmental events — such as flooding, drought, wildfire — could become more common, triggering more reactive, crisis-driven enactment of global carbon pricing and policy with significant economic and business impacts. The ability to meet our Scope 2 emissions reductions targets may not materialize under this scenario if electrical grids are not decarbonizing at the scale and pace needed to reduce our purchased electricity emissions. A decade of delay could also bring more significant physical impacts to the business.	Newmont simulated the potential impacts on our business under a "delayed response to post-2030" scenario and accounted for potential operational impacts due to increased geopolitical disruptions and the risk of extreme weather events resulting from the impact of climate change and resulting global disruption. Modeling also accounted for the potential for rapidly escalating oil prices under this scenario. This scenario poses potential downside risks to our business due to the potential for increased operational disruptions and higher commodity prices, resulting in higher unit costs and reduced profitability. Additionally, this scenario incorporates rapidly escalating carbon pricing from 2028, which is partially mitigated by Newmont's global energy and climate strategy to reduce our emissions intensity and exposure to future carbon pricing risk. Modeling results demonstrated that Newmont is fundamentally resilient under this scenario due to the long-term steady production profile from our world-class portfolio of assets in top-tier jurisdictions. Newmont's disciplined capital allocation supports resiliency by providing the financial flexibility required to deal with the risks presented under this scenario. Our industry-leading project pipeline also provides opportunities to establish innovative solutions at our future operations to reduce carbon emissions and further increase the resilience of our business to potential climate risks.

GOVERNANCE

Oversight and Management of
Climate-related Risks and Opportunities **18**

OVERSIGHT AND MANAGEMENT OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

Large-scale mining requires stable governments and sound legal and/or mineral agreement frameworks, strong land-use planning to manage water and land resources, and good governance to prevent corruption and business impacts from illegal and informal mining.

Both our Board of Directors (the Board) and Executive Leadership Team (ELT) recognize the human contribution to climate change and support working alongside governments, other industry members, business associations and communities to take action. To support implementation of our global energy and climate strategy, Newmont developed a governance structure that includes management and Board-level representation and responsibility.

Newmont's Board has direct oversight of our Sustainability and Stakeholder Engagement Policy and energy and climate strategy to ensure climate-related risks and opportunities are integrated into our business and investment decisions. Newmont's Board reviews and approves matters such as capital expenditures for fuel-switching infrastructure and renewable energy that are directed at minimizing Newmont's climate-related risks. Newmont's President and Chief Executive Officer is responsible for delivering the energy and climate strategy approved by the full Board.

In 2020, a global steering committee was established to support ongoing work and provide strategic direction to the Global Energy and Climate Team, which includes the Energy and Decarbonization Team as well as subject matter experts within the Operation Technology and Business Improvement, Supply Chain, Finance, Sustainability and External Relations, and Strategic Communications functions. The steering committee is made up of Newmont's climate lead, Group Executive for Asset Management and Vice President of Planning. This team reports climate-related information to the executive sponsors — Newmont's Chief Sustainability Officer, Chief Technology Officer and Chief Financial Officer. Energy and climate-related updates are also provided regularly to the full ELT and at least quarterly to the Board's Safety and Sustainability Committee.

We will evaluate our governance structure and adjust as required to achieve our 2030 targets and 2050 ambition as we move forward. Additional information on Newmont's governance structure can be found in the Corporate Governance section of our **2020 Sustainability Report** (pages 54–57) and **2020 10-K report**.

Photo (previous page):
Cerro Negro, Argentina

Performance-based Compensation Linked to Climate Strategy

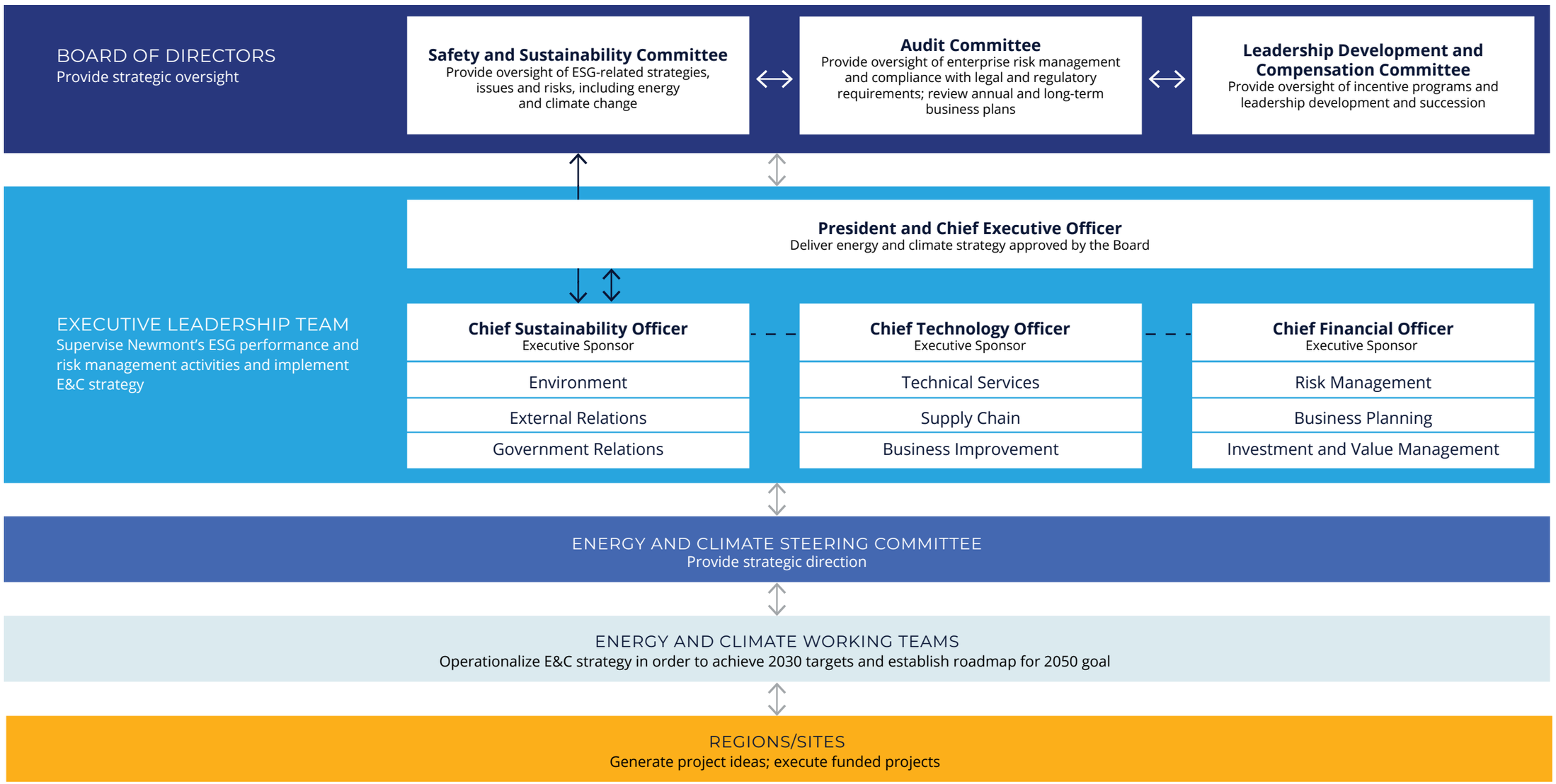
Executives and employees eligible for our short-term incentive plan (STIP) are held accountable through Newmont's performance-based compensation structure. The ELT has business and personal objectives aligned with each of the five pillars of the business strategy — health and safety, operational excellence, growth, people, and environment, social and governance.

Our STIP includes safety, health and sustainability metrics. Our sustainability metric relates to Newmont's ESG, risk management and disclosure performance as measured by three public sustainability scores (Bloomberg ESG Disclosure Score, MSCI Rating and S&P Global's Corporate Sustainability Assessment). Newmont's climate targets and performance are components included in the assessments.

More information on director and executive compensation is reported in our **2021 Proxy Statement**.

Photo (right):
Tanami, Australia

Climate governance at Newmont



ENHANCING RESILIENCY TO CLIMATE CHANGE

Climate Risks and Opportunities **21**

Transitional Climate Risks **24**

Transition Opportunities **25**

CLIMATE RISKS AND OPPORTUNITIES

Effectively managing the inherent risks in our business is critical to our success and, more importantly, to the health and wellbeing of those who work on our behalf and live near our operations. We are committed to the responsible management of resources, such as land, air quality, water and biodiversity, and to protecting human health and the environment. While functional leaders are accountable for specific risk areas, all employees are responsible for identifying and mitigating risks.

Our global Risk Management Standard requires that all areas of the business use a common risk assessment framework based on the International Standard for Risk Management (ISO 31000:2019) to identify, evaluate and manage business risks. The process of defining risks and opportunities is completed annually, including aspects related to climate change. We also evaluate which risks and opportunities could have a substantive financial or strategic impact through the use of an enterprise-wide risk rating matrix that assigns the level of risk according to the potential likelihood of the risk to occur and the potential consequence of the risk occurring.

Through our enterprise risk management (ERM) process, we identify, analyze and report Newmont's top risks to management and our Board. A team, reporting to the Executive Vice President and Chief Financial Officer, manages the ERM process and works to expand a risk-aware culture aimed at minimizing risk exposures and creating and protecting value.

Climate change and the transition to a low-carbon economy will impact Newmont in a number of ways. Assessing the physical and transitional risks to our business is part of the annual business planning process. Our business plan is developed over the life of our assets as underpinned by their publicly stated Reserves, with particular detail incorporated within the budget over a five-year period. The risk category, time horizon, mitigation measures/management approach and potential financial impacts are provided in the **Climate Risk Details** section. This information is used to inform the overall strategic business plan, identifying possible effects of the energy transition in the medium-term (until 2030) and the long-term (2031-2050), in which chronic structural changes in the climate could begin to emerge.

A full description of our risk management approach and the improvements we are implementing are described in our **2020 Sustainability Report** (pages 62–65). Additional information on our climate-related risks and opportunities is included in our **CDP Climate Response**.

Photo (previous page):
Borden, Canada

Physical Climate Risks

METHODOLOGY FOR IDENTIFYING AND ASSESSING PHYSICAL CLIMATE RISK

One of the pillars of Newmont's energy and climate strategy is to adapt to a changing climate. In 2018, Newmont initiated a process to formally develop and incorporate climate adaptation plans into the business in line with ICMM's methodology. Newmont's internal guidance for assessing physical climate risks, which is based on the ICMM methodology, consists of the following four steps:

- **Screening** — Assess the exposure and vulnerability of our sites to threats from weather variability and extreme weather events
- **Climate Impact Analysis** — Assess how future climate change could impact our sites by:
  - Reviewing data on climate change for our sites
  - Identifying climate change impacts and the risks and opportunities these could create at our sites
- **Assessing Risks, Opportunities and Adaptation Needs** — Conduct site-specific workshops to assess risk, opportunities and adaptation needs
- **Adaptation Planning** — Evaluate potential responses to address risk and develop an adaptation plan, including mitigation actions to support management of the risks

PHYSICAL CLIMATE RISKS BY REGION AND SITE

In 2020, Newmont conducted site-specific workshops to identify risks, opportunities and adaptation needs. In preparation for the workshops, Newmont entered into a working relationship with the National Center for Atmospheric Research (NCAR), a world-class research center leading, promoting and facilitating innovation in the atmospheric and related Earth and Sun systems sciences. As part of the relationship, NCAR modeled climate scenarios specific to the location of Newmont's operations and prepared narratives describing the weather and climate impacts over the course of this century. The climate narratives were used in climate adaptation workshops held virtually throughout 2020 that aimed to:

- Raise awareness at the regional and site levels of the range of potential climate change impacts;
- Identify climate change risks and opportunities; and
- Develop site-specific climate change adaptation plans to increase asset resilience, mitigate threats — such as those outlined in the map on the right — and identify and capture corresponding opportunities.

The workshops were facilitated by a third party and included active participation from NCAR climate scientist Dr. Caspar Ammann. NCAR analyzed the Coupled Model Intercomparison Project — Phase 5 (CMIP5) global models and derived the projections specific to the regions and sites where Newmont operates.

Long-term potential physical climate risks[1]

Temperature rise:
All regions will experience higher temperatures, but impacts vary based on location.

Extreme storm events:
All regions are predicted to experience higher intensity storm events that could lead to flooding, overtopping and damage to infrastructure.

Precipitation:
Mean annual precipitation predicted to rise or fall depending on latitude and proximity to oceans.

Extreme heat days:
Sites near the equator and Australia will experience more days above threshold heat index (tolerable threshold for humans).

[1] *See the Climate Risk Details section for adaptation and mitigation measures.*

Physical risks

	Risks	Financial impacts/management approach
Extreme weather events	• Increased rainfall overall, or more extreme storm events that potentially result in flooding of mine pits, maintenance and storage facilities, and unpermitted off-site discharges • Increased rainfall that potentially floods access roads to the site, flood on-site warehouse and storage areas, and/or impact delivery of essential mining supplies	**Financial impacts:** Increased capital or operating costs to increase water storage capacity, obtain maintenance and monitoring technologies, and further storm-proof facilities **Management approach:** Incorporate climate models into site water balance and projections, water storage facility designs and freeboard models; enhance water storage level monitoring and pumping; storm-proof production plant facilities
Supply chain	• Extreme weather events and/or bushfires that potentially impact the national and global supply of chemicals and other materials needed for a site's process plants and mine equipment and impact the ability to ship concentrate to international markets • Long-term increased intensity of storms that potentially delay aviation transport of workers to and from site	**Financial impacts:** Production and revenue delays; delays in shipping; increased costs to establish supplier climate resiliency and extreme weather event contingency plans **Management approach:** Enhance systems for weather monitoring, define alternative routes with key suppliers; work with key suppliers to determine their resilience to extreme weather events; assess supply chain issues encountered during COVID-19 pandemic
Energy and transportation	• An increase in frequency and duration of extreme weather conditions followed by extended power outages • Longer-term, generally lower precipitation levels that impact water supplies needed for "clean" hydroelectric power generation	**Financial impacts:** Reduced or delayed production due to power outages; increased costs to replace purchased hydroelectric power due to inadequate water supply with alternate power source; additional carbon tax or reputational impacts incurred due to carbon-based alternative sources; higher costs related to public works project to establish green buffer zones around hydroelectric river systems **Management approach:** Review backup generator and fuel storage capacity and update emergency backup plan accordingly; assess alternative clean energy sources (such as solar) to replace hydroelectric purchased power; assess adoption of energy-efficient equipment

INTEGRATING WATER AND NATURE INTO OUR ENERGY AND CLIMATE STRATEGY

Newmont believes that it is crucial to develop solutions that advance our climate targets as well as support sustainable shared resources such as water and nature.

Our Global Water Strategy outlines the importance of responsibly managing this shared resource to meet current needs and protect future supply, requiring effective and innovative management approaches as well as collaboration among communities, government, business and other key stakeholders. Scenario planning for water risks is forthcoming as part of our ongoing integration of climate and water strategies.

We will integrate nature-based and other technical solutions into our adaptation plans for our sites and surrounding communities that consider socio-environmental challenges, including water security, water pollution, food security, human health, biodiversity loss and disaster risk management. Doing so aligns with the purpose of our Global Water Strategy and contributes to our goal of no net loss of key biodiversity values. Further information on our policies, standards and water, biodiversity and closure strategies is included in our **2020 Sustainability Report** and on **Newmont.com**.

A summary of Newmont's physical climate risks is provided annually to management. For a detailed review of Newmont's physical risks by region and site, reference the **Climate Risk Details** section.

Two examples of areas of focus are:

- **Water Stress** — For Newmont, water-stressed areas are defined as shown in the Physical Risks table above. Using the **WRI Water Risk Aqueduct Tool** to evaluate Newmont's risk, two operations are considered to be high baseline water stress (CC&V in the U.S. and Peñasquito in Mexico). Tanami in Australia is considered to be in an arid and low water use area. Cerro Negro operation in Argentina is considered to have a low baseline water risk in WRI; however, there is a limited amount of water available at the site to support supply and, therefore, it is internally designated as water stressed to support improved management measures. The climate model's inter-annual variability for parts of Australia, South America and North America can also increase the risk of water stress, which is not accounted for in the descriptions above. For example, Boddington can have years of baseline water stress or excess water in wet years.
- **Facilities in Flood Zones** — The WRI Aqueduct coastal and riverine water flood risk filter identifies operations at risk from riverine or coastal flooding. The WRI tool represents risk using three indicators: affected population, affected GDP and urban damage. Newmont has one operation that has an extreme riverine flood risk (Merian in Suriname) and two operations with a high riverine flood risk (Cerro Negro in Argentina and Ahafo in Ghana). One site has medium to high coastal flood risk (Boddington in Australia, located approximately 100 kilometers inland from the coast).

Transitional Climate Risks

Newmont is in the process of transforming our approach to managing climate risks and opportunities by expanding assessments beyond physical risks. Newmont will continue to enhance our approach through the use of climate-related scenario planning to quantify climate-related financial risks. A list of our significant risk factors can be found in our **2020 10-K report** beginning on page 13.

Transitional risks

	Risks	Financial impacts/management approach
Policy and legal risks	• Changes to public policy and regulations in the jurisdictions in which we operate • Potential litigation due to non-compliance • Litigation due to perceptions that Newmont is not acting quickly enough to mitigate climate risks • Not disclosing material financial risks in a clear and sufficient manner	**Financial impacts:** Actual and proposed changes in the climate-related laws; uncertain regulations and taxes that may result in higher costs and lower economic returns than originally estimated for new development projects and mine plans of existing operations **Management approach:** Monitor developing regulations for possible legal risks in the U.S. and other jurisdictions; mitigate risk through Newmont's energy and climate strategy
Technology risks	• Availability, efficacy, pricing and competition for new technologies • Externally developed low-carbon technology — reliable renewable energy, battery storage and backup systems, energy-efficient systems and equipment, and automation and electrification technology related to ore handling • Timing of the development and market deployment of technological improvements or innovations that support the transition to a low-carbon economy	**Financial impacts:** Write-offs and early retirement of existing assets; capital investments in technology development; increased costs to adopt/deploy new practices and processes including road planning and design for underground and above-ground mines **Management approach:** Invest $500 million between 2021 and 2025, allocated to transition costs and focused on new renewable electricity generation installations; between 2025 and 2030, focus on our heavy mobile equipment (HME) sourcing contract terms and use strategy
Market risks	• Shifting market perceptions of the mining sector, and, in particular, the role that gold will or will not play in the transition to a low-carbon economy • Decreased demand for mined gold • Varied and complex market impacts due to climate change • Shifts in supply and demand for certain commodities, products and services	**Financial impacts:** Reduced investment in gold due to shift in investor sentiment; increased production costs due to changing input prices **Management approach:** Conduct business and resiliency planning, climate transition planning, regular engagement with investors; execute on responsible sourcing strategy; continue and expand collaborations and partnerships
Reputational risks	• Manner in which Newmont manages these risks with our shareholders, local communities, workforce, industry associations and other key stakeholders • Changing stakeholder perceptions of Newmont's contribution to climate change • Actions to delay the transition to a lower-carbon economy	**Financial impacts:** Reputational damage may decrease investor confidence, create challenges in maintaining positive community relations and pose additional obstacles to our ability to develop our projects, which may result in a material adverse impact on our business, financial position, operations and growth prospects **Management approach:** Strengthen community relationships through the Company's external relations function; track and monitor community events, commitments, and complaints and grievances; mitigate adverse events and circumstances; incorporate multi-stakeholder watershed engagement practices into the global water strategy; regularly engage investors on climate change issues

Transition Opportunities

Along with risks, the low-carbon transition between now and 2050 presents opportunities for Newmont, many of which are discussed throughout this report; general transition opportunities are included in the table below.

Transition opportunities

	Details
Increased demand for copper	Copper is a critical raw material for the future green economy, and large stable mines will be required to deliver these raw materials. Newmont's project pipeline includes significant copper production that supports the transition to a low-carbon economy.
Technology advancements	Technology will continue to advance for renewable energy in the near term; beyond 2030, we anticipate the transition of mobile fleets from diesel to low-carbon fuel options. **ICMM's Innovation for Cleaner, Safer Vehicles initiative** is bringing together the world's largest original equipment manufacturers (OEMs) to minimize diesel exhaust by 2025 and introduce GHG emission-free surface mining vehicles by 2040. Newmont has and will continue to make investments in technology to advance our energy and climate strategy and achieve our targets, including development of our future mines to meet our goal of being carbon neutral by 2050. Examples of executed projects include electrification of our Borden mine in Canada, use of automated haulage system technology at our Boddington mine in Australia and transition of power supply at our Tanami mine in Australia.
Jurisdictions that favor renewables	Several of our large development projects are located in favorable jurisdictions for the provision of long-term renewable energy (Peru, Chile and British Columbia). Our shift to a market-based emissions accounting approach allows us to more accurately account for emissions reductions associated with renewable energy installations over the near term. Planning for the longer-term development of technology to support all electric large-scale mines will be critical to ensure mobile equipment and energy-efficient processing equipment is available.
Land tenure	Newmont's land position provides flexibility in implementing options for renewable energy projects and carbon offsets. Land will be the nexus for water, energy, biodiversity, and food, and there will be significant opportunities for Newmont to partner with non-governmental organizations (NGOs), governments, food and energy providers, and land use planners to build a low-carbon economy.

REDUCING OUR CARBON FOOTPRINT

Our Climate Targets **27**

Measuring Our Performance **35**

OUR CLIMATE TARGETS

This Climate Strategy Report is another milestone in our journey to improve the efficiency of our operations, lower our GHG emissions, build resilience to climate variability and contribute to broader climate change solutions. Developing targets is a way to measure performance and support continuous improvement.

2021–2030 Climate Targets

When setting targets for 2030, we followed the path set forth by the Paris Agreement, focusing on reducing absolute GHG emissions aligned with the pathways to achieve a specific global climate outcome.

We set our 2030 emissions reduction targets to align with the Science Based Target initiative's (SBTi's) science-based criteria, which ensures that our targets support the Paris Agreement's goal of limiting global warming to "well below 2°C, compared to pre-industrial levels." Following the SBTi target-setting process, in November 2020, we submitted our 2030 targets for validation by SBTi, joining more than 1,000 global leaders taking action on climate. To align with specificity needed for SBTi's criteria, Scope 1 and Scope 2 targets are set at 32 percent by 2030 from a 2018 base year; in June 2021, we received approval of our targets from SBTi. The table below summarizes our 2030 targets.

2030 Climate targets ($MmtCO_2e$[1])

Target	Base year	2030 year-end
Absolute Emissions — 32% reduction of combined emissions (Scope 1 and 2)[2]	3.57	2.40
Emissions Intensity — 32% reduction of combined emissions intensity (Scope 1 and 2)[2]	0.61	0.41
JV Asset/Supply and Value Chain Emissions — 30% reduction of emissions (Scope 3)[3]	4.64	3.25

[1] *Million metric tons of carbon dioxide equivalent.*

[2] *2018 base year; between January 1, 2021, and December 31, 2030.*

[3] *2019 base year; increased from previously communicated 15% reduction; supported by work with our joint venture (JV) partners and Newmont's Supply Chain team.*

Photo (previous page):
Akyem, Ghana

PATHWAY TO 2030

An absolute emissions reduction target is defined as an overall reduction in the amount of GHGs emitted to the atmosphere in the target year, relative to the base year.

Increases in business output can cause absolute emissions to rise even if efficiency improves on a per unit basis. Conversely, an absolute emissions reduction may be the result of lower production rather than improvements in performance. For this reason, we also set an intensity target, which allows for comparisons of GHG intensity among peers and provides an opportunity to reframe our overall approach should the portfolio grow and change over the next 10 years.

Photo (right):
Cripple Creek & Victor, United States

$500 million investment

As part of our commitment to 2030 targets, we announced a $500 million Carbon Reduction Fund (CRF) to invest in climate change initiatives over the next five years, from 2021 through 2025. The CRF will fund emissions reduction projects that are beyond Pre-Feasibility, study funds for main initiatives identified at Boddington, Peñasquito, Yanacocha and Tanami, and a Corporate Opportunity Fund. The CRF is being incorporated into our 2022 Business Plan.

UPDATE TO GHG EMISSIONS BASELINE

Under **The Greenhouse Gas Protocol**, companies are required to establish a base year so that comparing emissions data over time is meaningful and consistent. Newmont established 2018 as the base year for our Scope 1 and Scope 2 targets. Between setting our first climate target in 2016 through its conclusion in 2020, Newmont's portfolio of operating assets significantly changed due to divestitures and acquisitions. In 2019, we acquired Goldcorp, another gold mining company, adding six new operating sites to our portfolio and creating the world's largest gold mining company. In 2019 and 2020, we sold our stake in the KCGM joint venture in Australia and sold Red Lake, one of the operating assets included in the Goldcorp acquisition. Because of this and in line with the Greenhouse Gas Protocol, our 2018 base year emissions have been re-established using the current portfolio under our operational control and excluding our offices, exploration sites and legacy sites, which account for less than 1 percent of our total emissions.

Along with the asset portfolio changing, we previously reported our 2018 Scope 2 emissions using the Location-based Greenhouse Gas Accounting Method. As described in the next section, we are shifting to a market-based method. For the 2030 science-based targets, we have recalculated our 2018 base year emissions using the Market-based Method. We will have dual market-based and location-based reporting in this report as well as our **2020 Sustainability Report** and then will report Scope 2 emissions using the market-based method going forward.

TRANSITION FROM LOCATION-BASED TO MARKET-BASED GHG ACCOUNTING

Newmont transitioned from the location-based method to the market-based method of emissions reporting for our Scope 2 emissions.

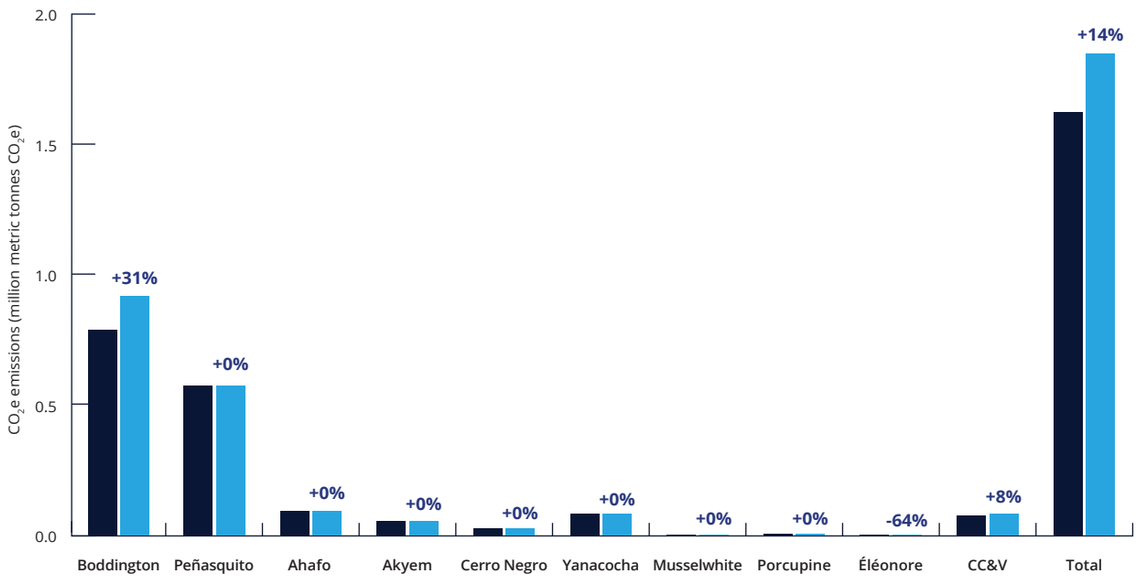
Key reasons for this transition include:

- An emission factor (EF) reflects the fossil-fuel intensity of the energy generation supplied to a mine and is measured in metric tons of CO_2e per megawatt-hour (MWh) of energy consumed;
- The location-based method reflects the average emissions intensity of the grid from which energy consumption occurs;
- The market-based method reflects Scope 2 emissions factors from grid electricity that companies have purchased or signed agreements for; and
- The transition allows Newmont to account for power purchase agreements (PPAs) and renewable energy certificates (RECs) that could lead to lower carbon emissions in our GHG inventory.

The graphic shows that at the majority of our sites there was only a minor change in the EF when transitioning from the location- to market-based method, but for Boddington and Éléonore this change was significant, increasing the factor for Boddington and decreasing the factor for Éléonore. At our Boddington operation in Australia (which is the largest GHG emissions emitter in our portfolio), the mine's location-based method EF for 2018, the base year, was 0.68, and the market-based method EF was 0.89 (an increase of 31 percent). This means that if Newmont added a new 100 megawatt (MW) solar farm producing approximately 187,000 MWh/pa either on the Western Australia grid with the location-based method or specifically dedicated to Boddington with the market-based method, the differences in emissions reduction are significant:

- The grid gets "greener," but the 100 MW solar farm emissions benefits are diluted as Boddington's emissions are reduced by only 6,699 tonnes/pa, or approximately 1 percent as the grid EF drops to 0.6733 from 0.6800 with the location-based method.
- All of the emission-free solar energy goes directly to reduce Boddington's emissions by 18.7 percent, or by 166,430 metric tonnes CO_2e/pa with the market-based method. Subsequent additions of solar or wind to Boddington will continue dropping its emission total at a faster rate.

Impact of market-based emissions factors on 2018 baseline



	Boddington	Peñasquito	Ahafo	Akyem	Cerro Negro	Yanacocha	Musselwhite	Porcupine	Éléonore	CC&V	Total
	0.709	0.577	0.093	0.056	0.025	0.081	0.003	0.006	0.0003	0.075	1.627
	0.928	0.577	0.093	0.056	0.025	0.081	0.003	0.006	0.0001	0.081	1.852
%	+31%	+0%	+0%	+0%	+0%	+0%	+0%	+0%	-64%	+8%	+14%

Location-based emissions (million metric tons CO_2e) Market-based emissions (million metric tons CO_2e) % Percent difference

Source: Hatch analysis Scope 2 Emissions Factors.

"At Newmont, we hold ourselves to high standards — from the way in which we govern our business, to how we manage relationships with our stakeholders, to our environmental stewardship and safety practices. We fundamentally understand the human contribution to climate change and understand we reap what we sow. It is our responsibility to take care of the resources provided to us. We take these climate change commitments seriously and make them because our relationship with the planet is absolute. We want a world that is not just sustainable but thriving for generations to come."

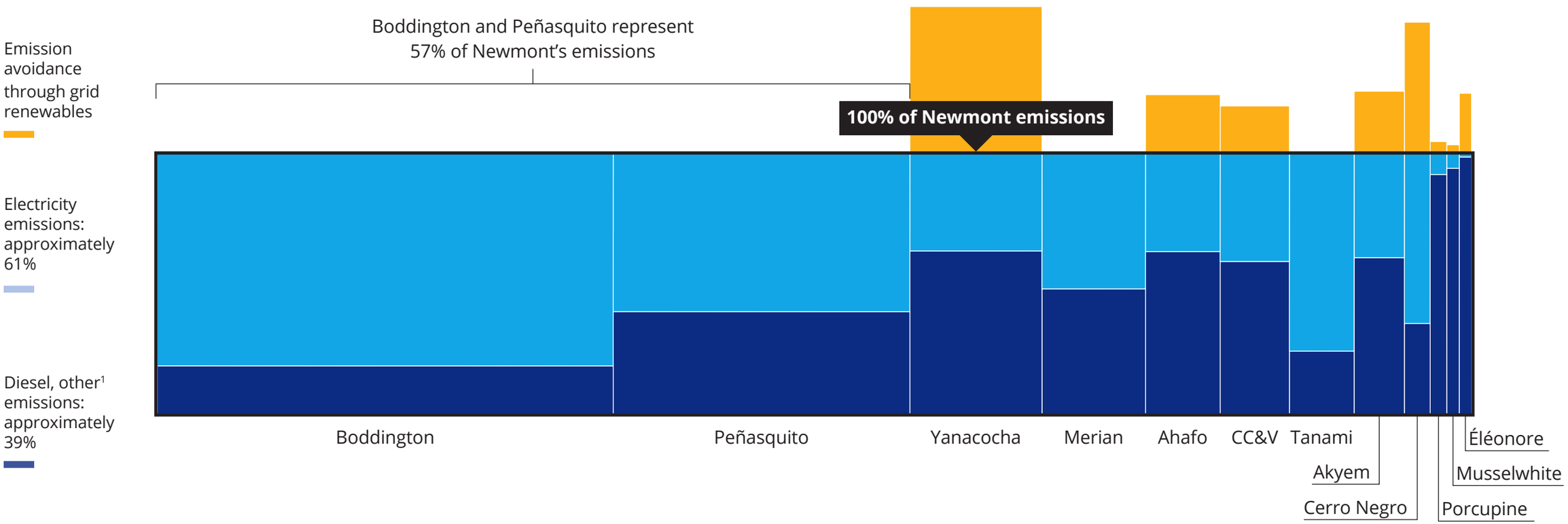
TOM PALMER
NEWMONT'S PRESIDENT AND CEO

Pathway to 2030

SCOPE 1 AND 2

The majority of Newmont's 2019 GHG emissions were attributed to the generation of electricity consumed by our operations. Increasing our use of renewable energy is the greatest opportunity to achieving our 2030 emissions reduction targets.

2019 Newmont GHG emissions (tCO_2e) – Market-based method

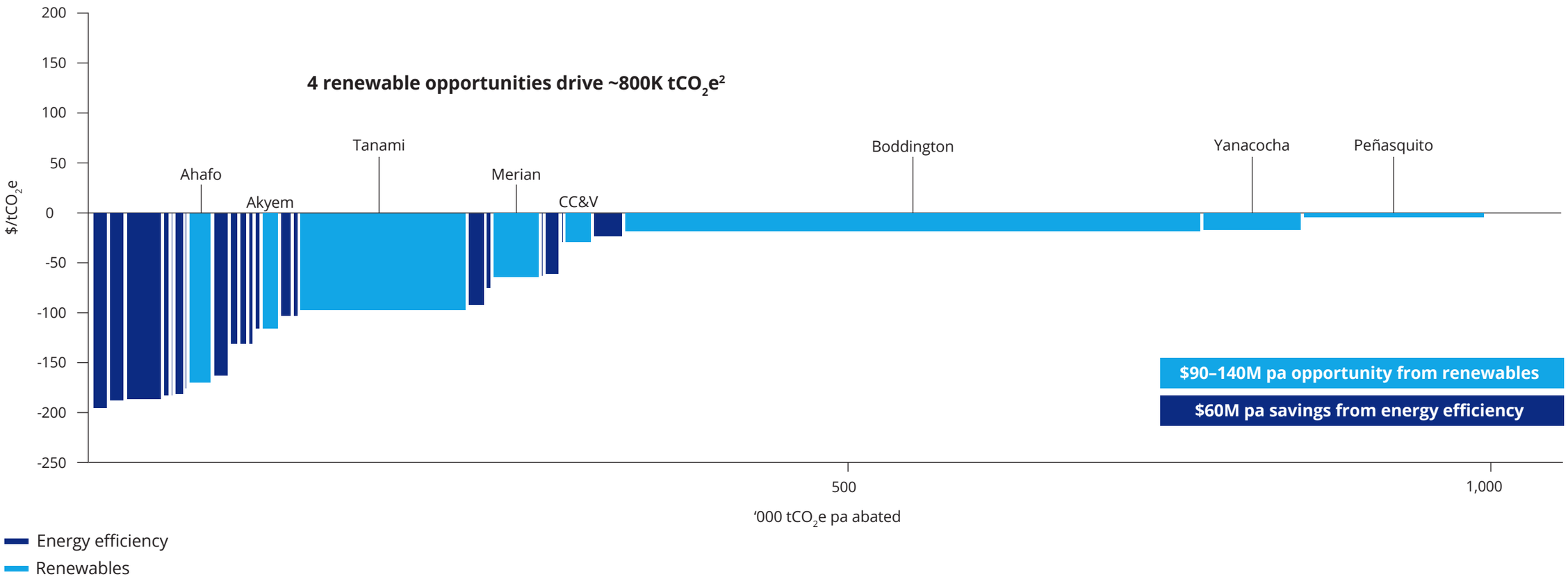


Source: Newmont 2019 ESG data tables excluding KCGM and Red Lake. Partners in Performance analysis.
[1] Diesel: 1.3 $MtCO_2e$. Others (Propane, SF_6, refrigerants, etc.): <0.1 $MtCO_2e$.

In 2020, Newmont engaged Partners in Performance (PIP), a global management consulting firm, to help develop the roadmap for achieving our 2030 climate targets and set the foundation for our 2050 ambition. The outcome of this effort identified two pathways for achieving our objectives — primary energy optimization (e.g., energy/emission productivity, electrification, low emission fuel alternatives) and power supply conversion (e.g., "greener" grid supply, PPAs, site-related renewables).

The 2030 absolute GHG emissions reduction target will be delivered from our current operating assets. We have identified four renewable energy projects that have the potential to reduce our annual emissions by approximately 800,000 tCO_2e. Our Global Energy and Climate Team is tasked with identifying additional emissions reduction opportunities across our portfolio and will continue to develop both asset and group-level marginal abatement cost curves, as supported by the marginal abatement cost figure below.

Marginal abatement cost[1]



Source: Partners in Performance analysis. 8% discount rate used.

[1] Includes Newmont's current asset portfolio and does not consider projects that are not yet in execution phase.

[2] Renewables: 0.4 $MtCO_2e$ Boddington; 0.4 $MtCO_2e$ Peñasquito, Tanami and Yanacocha; 0.1 $MtCO_2e$ Others. Additional emissions reductions expected through energy efficiency projects.

The table below outlines the project types, as well as those that have been implemented or are under development that support our 2030 Scope 1 and 2 emissions reduction targets.

Newmont projects to support pathway to Scope 1 and 2 climate targets

Types of projects	Details	Examples of projects being evaluated or already in place
Renewable energy	Renewable energy projects under evaluation at Boddington, Tanami, Yanacocha and Peñasquito could account for approximately 80% of the emissions reduction needed to achieve our 2030 targets. Initial analysis using known factors demonstrates these projects are generally cash-positive based on current economics and based either on Newmont owning/financing the projects or entering into PPAs that allow Newmont to contractually acquire long-term power at fixed rates near or below current pricing. Newmont may, in some cases, provide the land for these projects.	• Installed a pilot 120 kilowatt (kW) solar plant at our Akyem mine in Ghana that powers the camp and mess hall during daylight hours (in place) • Evaluating future wind/solar projects at or near Boddington and Tanami in Australia • Evaluating a wind project at or near Yanacocha in Peru • Studying a solar project at or near Peñasquito in Mexico • Contracted wind power for Cerro Negro in Argentina
Grid shift to renewable energy	This assumes that the jurisdictions in which we operate have commitments to achieving the Paris Agreement's goal by 2030. It is a benefit if we are using the local grid and renewables are added to it without our intervention.	• The grid serving our Boddington mine in Australia is increasingly becoming "greener" as significant amounts of wind energy projects are coming into the grid, along with a high penetration of roof-top solar. These renewable projects are supporting the grid shift to renewable energy.
Fuel switching	Switching power generation facilities to lower-carbon-emitting fuels reduces Scope 1 emissions. For instance, natural gas has about half the EFs of coal for the equivalent amount of power.	• Fuel switching at Tanami (in place) • Electrification of fleet at Borden (in progress) • Mobile equipment fuel switching
Full Potential/energy efficiency improvements	Over the past few years, our Full Potential program has been effective in identifying opportunities and reducing our energy use, and it will be an important driver in meeting our reduction targets. Newmont will also need to develop and implement a new Energy and Climate Standard to drive energy efficiency in a consistent manner across the business. The potential emissions reduction opportunities related to efficiency improvements could be as high as 10% over this period. Newmont's Technical Services team, with support from the S&ER function, will prepare and manage the implementation of the new standard.	• Variable frequency drive pump motors • Pursuing less energy-intensive ore separation techniques • Improving eco-efficiencies in comminution mineral processing • Dual-fuel engines • Optimizing haul truck routes
Other	Other opportunities are under consideration (but are not included in our 10-year pathway to lower emissions).	• Incorporate micro-grid technology to improve efficiencies such as adding lithium battery storage to run generators more efficiently at full capacity for shorter periods • Other solar and/or wind projects • Underground fleet transition to electric vehicles where diesel energy costs exceed electricity costs • Use of renewable energy for production and storage of hydrogen
Mine inefficiencies	Evaluate opportunities to offset the impacts of higher fuel consumption due to lower grades, longer hauls and harder rock.	• Autonomous haul system technology at Boddington (in progress) • Haulage road rolling-resistance reduction • Fuel additives • Reducing delays at shovels through centralized dispatch • Improve ore separation reducing dilution

SCOPE 3

Under emission reporting rules, there are 15 different collated sources that make up a company's Scope 3 emissions. Approximately 40 percent of Newmont's Scope 3 emissions fall under "Source 15: Investments," which includes our equity share of our joint ventures' (JV) Scope 1 and 2 emissions.

Since our original announcement in November 2020, we have increased our Scope 3 emissions reduction target from 15 to 30 percent on the basis that:

- Following our commitments last year, Barrick (the operator of all of our minority joint ventures whose emissions are included in Source 15 of Scope 3) recently announced its public commitment to net zero by 2050 with Scope 1 and 2 target reductions of 30 percent by 2030. Significantly, two projects are underway at our JV operations in Nevada and the Dominican Republic to significantly reduce emissions associated with Scope 1 power generation;
- The revised target aligns with our Scope 1 and 2 emissions targets and meets the SBTi's criteria for ambitious value chain goals; and
- Scope 3 emissions are becoming a more central focus of interested stakeholders and are now consistent with our overall ambition level and confidence.

To achieve this target, Newmont will collaborate with our JV partners to identify emissions reduction opportunities and implement projects, and identify future investments within favorable jurisdictions. We will also encourage our supply and value chain partners to increase their reporting and set their own climate targets.

Supply and value chains

Newmont will take a phased approach to achieve our Scope 3 emissions reduction target related to the supply and value chain due to the complexity of characterizing and supporting change in other organizations outside our direct control.

- **Phase 1: 2021–2023** — The first phase is focused on communications and awareness building within our supply and value chains. This includes engaging with our suppliers on our climate change commitments and the tools that are available for our tier 1 suppliers to make similar commitments. During this phase, Newmont will formally request accurate data from our tier 1 suppliers and customers to develop a reasonable assessment of baseline emissions.
- **Phase 2: 2024–2026** — The second phase will integrate emissions performance metrics into procurement standards for tier 1 suppliers in alignment with our 2030 climate targets and goal to be carbon neutral by 2050. It is anticipated that this effort cannot solely be driven by Newmont. Government policy (e.g., regulations and carbon pricing) and pressure across all supply chains will also need to drive these objectives. More detailed and accurate data from our supply and value chains will be necessary for Newmont to track performance and set Scope 3 targets.
- **Phase 3: 2027–2030** — The final phase focuses on detailed characterization and monitoring of re-baselined Scope 3 emissions and targets to demonstrate progress against this shared responsibility. Any adjustment to the 2018 base year will be tracked and transparently disclosed to demonstrate an overall reduction of 30 percent.

Photo (right):
Peñasquito, Mexico

2050 CLIMATE GOAL

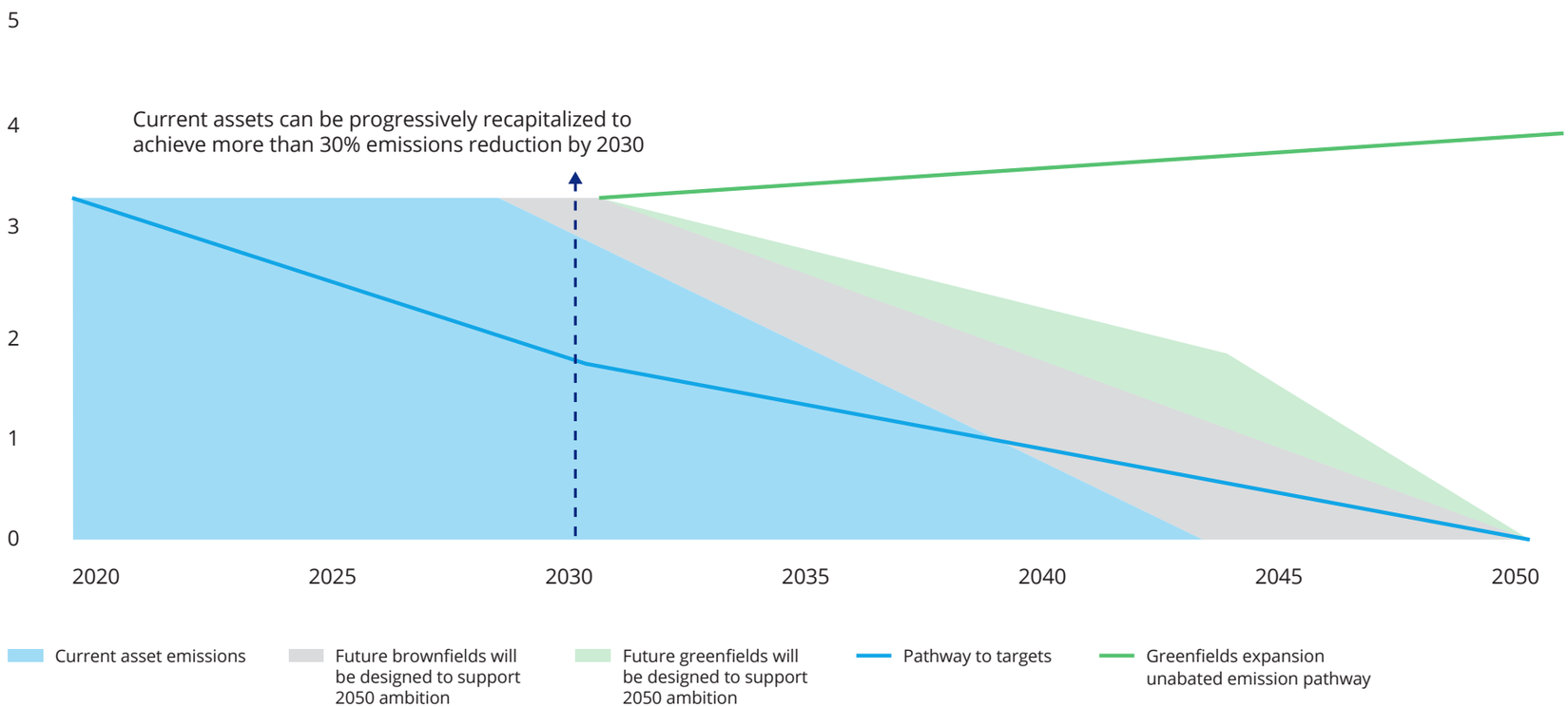
Setting an ambition for Newmont to protect the planet from the impacts of climate change is a sound business objective for both gold and copper production. The combination of our long-lived portfolio of combined gold and copper projects with the anticipated ongoing economic, technological and policy improvements are expected to support Newmont's ultimate goal to be carbon neutral by 2050.

We are in the process of developing our roadmap for our 2050 ambition. Although many of the solutions have yet to be developed, our areas of focus include the following:

- **Renewables** — We will continue to focus on identifying renewable energy sources and electrifying our process and operations. Partnerships with suppliers and technology providers, as well as industry peers, will be vital to identifying the best solutions.
- **Fuel (diesel usage)** — Development of clean energy sources is part of our long-term strategy. We are supporting ICMM's Innovation for Cleaner, Safer Vehicles (ICSV) initiative as well as other industry groups and suppliers to advance technology in these areas.
- **Mine efficiencies** — Use mining methods that minimize emissions, including multi-use of developed infrastructure and prioritizing methods for resource development.
- **Offsets** — Current and future carbon offsets and sequestration projects will likely form part of our decarbonization strategy to support our carbon neutral ambition.
- **Partnerships** — A fully decarbonized supply chain and value chain and close collaboration with our joint venture partners are required.

To become carbon neutral by 2050, we must ensure our greenfields (new projects) and brownfields (near-mine expansions) projects incorporate carbon-neutral design principles while continuing to progressively recapitalize our existing assets with lower emissions technologies to decarbonize our portfolio. Existing and emerging technologies yet to be commercially deployed will enable a re-design of our mining operations. Progressive recapitalization and sourcing low emissions power, as described previously, will drive emissions reduction in legacy assets as presented in the figure below. Reconceptualizing major greenfields and brownfields projects will ensure a carbon neutral outcome by 2050.

Scope 1 and 2 GHG emissions[1] ($MtCO_2e$)



[1] Simplified for illustrative purposes.

Source: Partners in Performance analysis

MEASURING OUR PERFORMANCE

Newmont uses several metrics to assess our performance in managing climate-related risks and opportunities in line with our strategy and risk management process:

- Single-year, site and country-level performance data, along with trailing five-year data to show performance over time and provide comparability;
- Metrics used to support scenario analysis and strategic and business planning processes and used to monitor the business environment from a strategic and risk management perspective (**Reducing Our Carbon Footprint** and **Risks and Opportunities** sections); and
- Broader set of climate-related performance measures, including land use, biodiversity, tailings facility management, water stewardship and waste management (ESG Data Hub on **Newmont.com**).

In 2021, Newmont will evaluate the use of financial-based metrics/objectives that consider capital and operational spend or revenue as it relates to progress toward our emissions reduction targets.

Energy and Emissions

2016–2020 CLIMATE TARGET

Our first public climate target was set in 2016 and focused on reducing our combined Scope 1 and Scope 2 GHG emissions intensity by 2020.

The target aimed to reduce our GHG emissions intensity by 16.5 percent by 2020, as measured from our 2013 base year. The denominator of our intensity figure is a gold equivalent ounce (GEO), which is an activity-based metric that normalizes all of our production between gold, copper, and silver based on their average annual price. We use GEOs as our intensity denominator instead of revenues (which many other companies use) because of the price of gold's impact on Newmont's annual revenues.

At the end of 2019, we were on track to meet the target, reducing GHG emissions intensity by 13.7 percent compared to 2013 (and based on Newmont's asset portfolio at the end of 2019). However, lower production in 2020, due to placing some sites in care and maintenance during the initial stages of the COVID-19 pandemic, was the largest contributor to not achieving our target. As a result, compared to the 2013 baseline, we reduced our GHG emissions intensity by 13.9 percent.

Although factors outside of our control, like the global pandemic, can impact our GHG intensity performance, it remains an important metric for measuring our performance and evaluating business decisions.

Details about our energy use and GHG emissions performance by site and over the past five years are in the **Performance Data** section.

SCOPE 1 AND SCOPE 2 EMISSIONS

Estimated GHG emissions (million tonnes CO_2e)[1, 2, 3]

Direct GHG emissions sources	2016	2017	2018	2019	2020
From coal	0.000	0.000	0.000	0.000	0.000
From diesel	1.321	1.441	1.562	1.337	1.237
From waste oil	0.000	0.000	0.000	TR	0.000
From gasoline	0.006	0.007	0.007	TR	0.000
From natural gas	0.030	0.047	0.041	0.105	0.162
From propane	0.026	0.029	0.028	TR	0.024
From heavy fuel oil	0.017	0.119	0.113	0.148	0.145
From aviation fuel	0.000	0.000	0.000	TR	0.007
From biodiesel	0.012	0.000	0.000	TR	0.009
From quick lime production	0.038	0.019	0.005	TR	0.013
From acid rock drainage (ARD) neutralization	0.000	0.000	0.000	0.000	0.000
From sulfur hexafluoride (SF_6)	0.000	0.000	0.000	TR	0.000
Other fugitive emissions	0.002	0.001	0.000	0.000	0.000
Methane	0.000	0.000	0.000	0.000	0.000
Total direct (Scope 1) GHG emissions	**1.451**	**1.663**	**1.757**	**1.591**	**1.604**
Total indirect (Scope 2) emissions — location based	**1.469**	**1.550**	**1.591**	**1.506**	**1.627**
Total indirect (Scope 2) emissions — market based	**1.681**	**1.769**	**1.813**	**1.727**	**1.852**
Total direct and indirect (Scope 1 and market-based Scope 2) GHG emissions	**3.132**	**3.432**	**3.570**	**3.318**	**3.455**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. 2015–2018 data is restated to include former Goldcorp site data for accounting and comparability purposes; 2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019. Greenhouse gas emissions are calculated using emission factors from the Climate Registry and the Australian Government National Greenhouse Accounts Factors.

[2] Some figures may not add up to the total due to rounding.

[3] GRI Standards disclosures GRI 305-1: Direct (Scope 1) GHG emissions; GRI 305-2: Energy indirect (Scope 2) GHG emissions; SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (reference separate table for percentage covered under emissions-limiting regulations). Aligns with TCFD-M: a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes, and TCFD-M: b) Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks.

SCOPE 3 EMISSIONS

Estimated Scope 3 emissions (million tonnes CO_2e)[1, 2, 3, 4]

	2019	2020
Source 1: Purchased goods and services	860,510	1,394,323
Source 2: Capital goods	404,413	449,081
Source 3: Fuel and energy-related activities	710,942	771,290
Source 4: Upstream transport	3,878	47,335
Source 5: Waste generated in operations	5,882	7,249
Source 6: Business travel	7,170	2,634
Source 7: Employee commuting	20,400	20,400
Source 8: Upstream leased assets	N/A	N/A
Source 9: Downstream transport	48,090	0
Source 10: Processing of sold products	227,475	247,778
Source 11: Use of sold products	N/A	N/A
Source 12: End-of-life of sold products	N/A	N/A
Source 13: Downstream leased assets	N/A	N/A
Source 14: Franchises	N/A	N/A
Source 15: Investments[5]	2,351,730	2,157,558
Total estimated Scope 3 GHG emissions	**4,640,491**	**5,097,648**

[1] Our 2019 figures differ from what was reported in our 2019 Annual Sustainability Report due to a re-baselining exercise that we completed to set our science-based Scope 3 target.

[2] Scope 3 emission source numbers 8, 11, 12, 13, and 14 are not applicable (N/A) to Newmont.

[3] GRI Standards disclosure 305-3: Other indirect (Scope 3) GHG emissions. Aligns with TCFD-M: b) Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks.

[4] We began reporting Scope 3 emissions in 2019. Trailing data will be shown in future reports.

[5] Investments include Newmont's equity share of our joint ventures' Scope 1 and 2 emissions.

Estimated direct and indirect energy consumed, by source (million GJ)[4]

	2016	2017	2018	2019	2020
Direct non-renewable energy consumed by type					
Coal[1]	0.00	0.00	0.00	0.00	0.00
Diesel	19.01	20.50	21.80	17.44	16.89
Waste oil	0.00	0.00	0.00	0.00	0.01
Gasoline	0.08	0.10	0.11	0.09	0.10
Natural gas	0.56	0.86	0.77	2.02	3.08
Propane/LPG	0.36	0.40	0.38	0.35	0.40
Heavy fuel oil	0.00	1.40	1.50	1.90	1.87
Aviation fuel	0.20	0.00	0.00	0.00	0.10
Total direct non-renewable energy consumed	**20.21**	**23.26**	**24.56**	**21.80**	**22.45**
Direct renewable energy consumed by type					
Hydro	N/R	N/R	N/R	0.00	0.00
Wind	N/R	N/R	N/R	0.00	0.00
Solar	N/R	N/R	N/R	0.00	0.01
Biodiesel[2]	N/R	N/R	N/R	0.14	0.12
Total direct renewable energy consumed[3]	**0.17**	**0.14**	**0.14**	**0.14**	**0.13**
Total direct energy consumed — all types	**20.38**	**23.40**	**24.70**	**23.95**	**22.59**
Indirect energy consumed by source					
Total grid electricity	14.46	15.10	15.89	13.95	14.81
Heating	0.00	0.00	0.00	0.00	0.00
Cooling	0.00	0.00	0.00	0.00	0.00
Steam	0.00	0.00	0.00	0.00	0.00
Total indirect energy consumed	**14.46**	**15.10**	**15.89**	**13.95**	**14.81**
Total energy consumed (direct and indirect)	**34.84**	**38.50**	**40.59**	**37.90**	**37.39**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 direct coal-sourced energy omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. This data had been reported in previous years. Newmont's 2015–2019 data is restated to exclude assets divested on or before December 31, 2019; 2015–2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019.

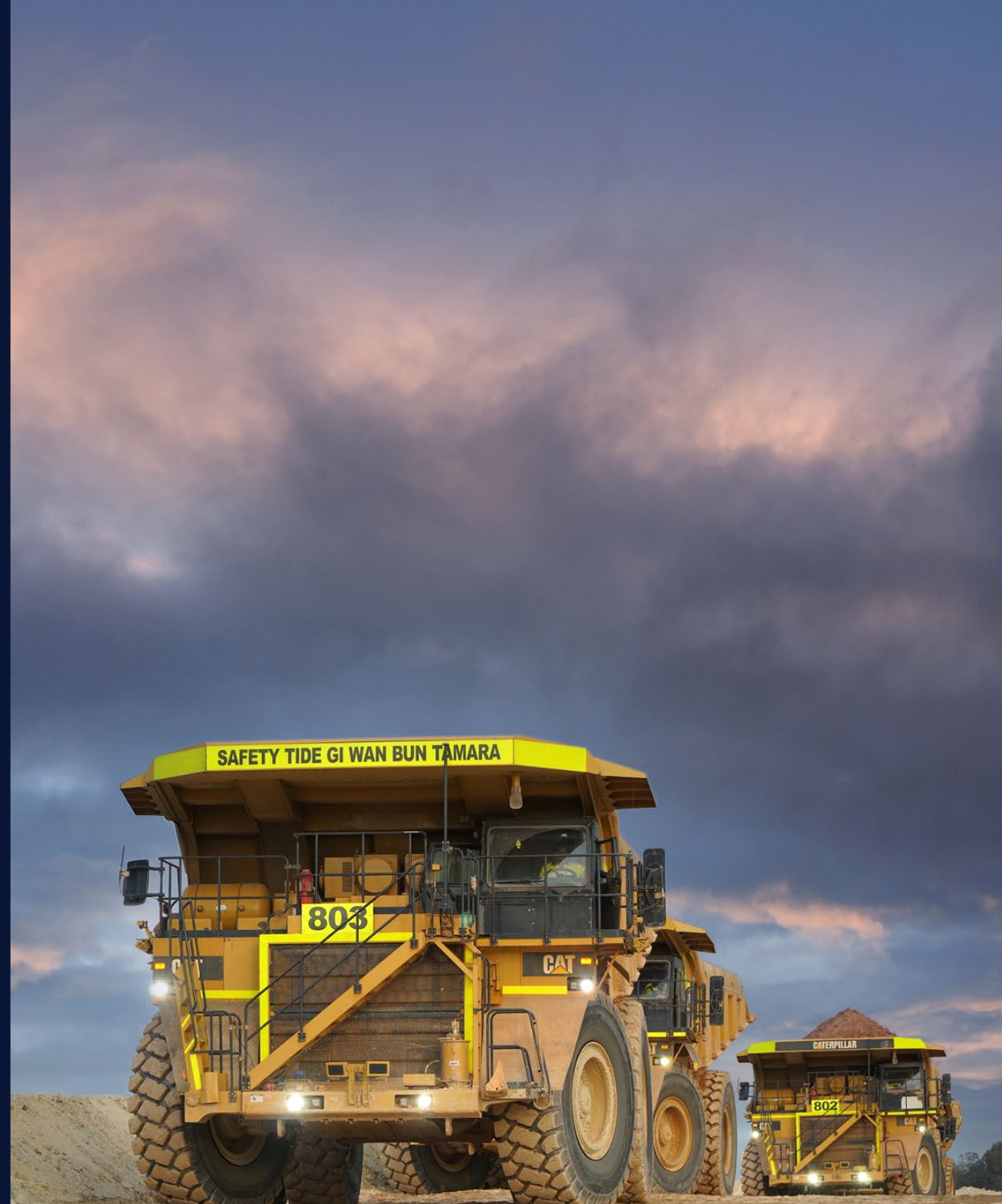
[2] The biodiesel used at some of Newmont's operations is 96% diesel. The emission factor used for its associated emissions is only slightly less than that of diesel.

[3] Newmont reported aggregated renewable data from former Newmont and former Goldcorp assets from 2015 to 2018; 2019 data includes the full year of Goldcorp data and omits Nevada data; in 2019 and future years, Newmont plans to report a full breakout of direct renewable energy by source.

[4] GRI Standards disclosures GRI 302-1: Energy consumption within the organization, and GRI 302-2: Energy consumption outside of the organization; SASB Metals & Mining Sustainability Accounting Standard disclosure: EM-MM-130a.1: (1) Total energy consumed. Aligns with TCFD-M: a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes.

APPENDICES

Performance Data	**39**
Glossary of Terms	**51**
Climate Risk Details	**52**
TCFD Index	**61**
External Assurance Statement	**62**
ESG Reporting	**62**



PERFORMANCE DATA

Data presented in this report covers our performance for the 2020 calendar year, which corresponds to our fiscal year. Disclosure of our remaining sustainability performance is in our **2020 Sustainability Report** and in our **ESG data tables**.

Some data are calculated using a metric Newmont has developed called gold equivalent ounces (GEO). GEOs provide a comparable basis for analysis related to copper, silver, lead and zinc and are calculated as pounds or ounces produced multiplied by the ratio of other metals' price to the gold price.

Photo (previous page):
Merian, Suriname

Environment: Climate Change

Estimated direct and indirect energy consumed, by source: Site level (GJ)[1, 2]

	Country	Non-renewable source: Coal	Non-renewable source: Diesel	Non-renewable source: Waste oil	Non-renewable source: Gasoline	Non-renewable source: Natural gas	Non-renewable source: Propane/LPG	Non-renewable source: Heavy fuel oil	Non-renewable source: Aviation fuel	Total non-renewable direct energy consumed	Renewable source: Hydropower
Africa	**Ghana**	**0.0**	**2,521,245.8**	**0.0**	**0.0**	**0.0**	**573.6**	**0.0**	**0.0**	**2,521,819.3**	**0.0**
	Ahafo	0.0	1,540,355.3	0.0	0.0	0.0	303.5	0.0	0.0	1,540,658.9	0.0
	Akyem	0.0	980,890.4	0.0	0.0	0.0	270.0	0.0	0.0	981,160.5	0.0
Americas: North	**U.S.**	**0.0**	**1,335,305.7**	**10,134.3**	**20,230.0**	**300,109.6**	**6,414.2**	**0.0**	**0.0**	**1,672,193.8**	**0.0**
	CC&V	0.0	1,335,305.7	10,134.3	20,230.0	300,109.6	6,414.2	0.0	0.0	1,672,193.8	0.0
	Canada	**0.0**	**1,057,242.4**	**0.0**	**30,332.3**	**295,124.4**	**350,367.3**	**0.0**	**40,850.5**	**1,773,916.9**	**0.0**
	Éléonore	0.0	202,106.4	0.0	5,403.4	0.0	129,800.2	0.0	16,380.8	353,690.9	0.0
	Musselwhite	0.0	270,238.1	0.0	5,616.9	0.0	216,472.6	0.0	24,469.7	516,797.3	0.0
	Porcupine	0.0	584,897.9	0.0	19,312.0	295,124.4	4,094.5	0.0	0.0	903,428.7	0.0
	Mexico	**0.0**	**4,262,654.4**	**0.0**	**46,143.1**	**0.0**	**6,027.9**	**0.0**	**23,887.6**	**4,338,712.9**	**0.0**
	Peñasquito	0.0	4,262,654.4	0.0	46,143.1	0.0	6,027.9	0.0	23,887.6	4,338,712.9	0.0
Americas: South	**Argentina**	**0.0**	**183,244.5**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**32,177.3**	**215,421.7**	**0.0**
	Cerro Negro	0.0	183,244.5	0.0	0.0	0.0	0.0	0.0	32,177.3	215,421.7	0.0
	Suriname	**0.0**	**1,808,368.7**	**0.0**	**2,084.2**	**0.0**	**9.5**	**1,785,461.7**	**0.0**	**3,595,924.1**	**0.0**
	Merian	0.0	1,808,368.7	0.0	2,084.2	0.0	9.5	1,785,461.7	0.0	3,595,924.1	0.0
	Peru	**0.0**	**1,762,832.4**	**0.0**	**1,005.1**	**0.0**	**0.0**	**85,748.9**	**0.0**	**1,849,586.4**	**0.0**
	Yanacocha	0.0	1,762,832.4	0.0	1,005.1	0.0	0.0	85,748.9	0.0	1,849,586.4	0.0
Australia	**Australia**	**0.0**	**3,961,935.8**	**0.0**	**14.0**	**2,489,680.0**	**35,585.0**	**0.0**	**0.0**	**6,487,214.8**	**0.0**
	Boddington	0.0	3,241,944.8	0.0	0.0	0.0	20,941.3	0.0	0.0	3,262,886.1	0.0
	Tanami	0.0	719,991.0	0.0	14.0	2,489,680.0	14,643.7	0.0	0.0	3,224,328.7	0.0
Global	**Total**	**0.0**	**16,892,829.6**	**10,134.3**	**99,808.6**	**3,084,914.0**	**398,977.5**	**1,871,210.6**	**96,915.3**	**22,454,789.9**	**0.0**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 direct coal-sourced energy omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. This data had been reported in previous years. Newmont's 2015–2019 data is restated to exclude assets divested on or before December 31, 2019; 2015–2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019.

[2] GRI Standards disclosures GRI 302-1: Energy consumption within the organization, and GRI 302-2: Energy consumption outside of the organization; SASB Metals & Mining Sustainability Accounting Standard EM-MM-130a.1: (1) Total energy consumed. Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes.

Estimated direct and indirect energy consumed, by source: Site level (GJ)[1, 2]

	Country	Renewable source: Wind	Renewable source: Solar	Renewable source: Biodiesel	Total renewable direct energy consumed	Total direct energy consumed (renewable and non-renewable)	Indirect (grid-purchased) electricity	Heating consumption	Cooling consumption	Steam consumption	Total indirect energy consumed	Total combined direct and indirect energy
Africa	**Ghana**	**0.0**	**188.6**	**0.0**	**188.6**	**2,522,008.0**	**2,334,408.3**	**0.0**	**0.0**	**0.0**	**2,334,408.3**	**4,856,416.3**
	Ahafo	0.0	0.0	0.0	0.0	1,540,658.9	1,460,157.7	0.0	0.0	0.0	1,460,157.7	3,000,816.5
	Akyem	0.0	188.6	0.0	188.6	981,349.1	874,250.6	0.0	0.0	0.0	874,250.6	1,855,599.8
Americas: North	**U.S.**	**0.0**	**0.0**	**0.0**	**0.0**	**1,672,193.8**	**464,281.6**	**0.0**	**0.0**	**0.0**	**464,281.6**	**2,136,475.4**
	CC&V	0.0	0.0	0.0	0.0	1,672,193.8	464,281.6	0.0	0.0	0.0	464,281.6	2,136,475.4
	Canada	**0.0**	**1,486.8**	**32,812.6**	**34,299.4**	**1,808,216.3**	**1,958,548.5**	**0.0**	**0.0**	**0.0**	**1,958,548.5**	**3,766,764.8**
	Éléonore	0.0	0.0	0.0	0.0	353,690.9	777,144.0	0.0	0.0	0.0	777,144.0	1,130,834.9
	Musselwhite	0.0	1,486.8	10,111.7	11,598.5	528,395.8	412,048.5	0.0	0.0	0.0	412,048.5	940,444.3
	Porcupine	0.0	0.0	22,700.9	22,700.9	926,129.7	769,356.0	0.0	0.0	0.0	769,356.0	1,695,485.7
	Mexico	**0.0**	**0.0**	**0.0**	**0.0**	**4,338,712.9**	**4,555,883.7**	**0.0**	**0.0**	**0.0**	**4,555,883.7**	**8,894,596.6**
	Peñasquito	0.0	0.0	0.0	0.0	4,338,712.9	4,555,883.7	0.0	0.0	0.0	4,555,883.7	8,894,596.6
Americas: South	**Argentina**	**0.0**	**7,549.2**	**0.0**	**7,549.2**	**222,970.9**	**284,605.0**	**0.0**	**0.0**	**0.0**	**284,605.0**	**507,575.9**
	Cerro Negro	0.0	7,549.2	0.0	7,549.2	222,970.9	284,605.0	0.0	0.0	0.0	284,605.0	507,575.9
	Suriname	**0.0**	**0.0**	**0.0**	**0.0**	**3,595,924.1**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**3,595,924.1**
	Merian	0.0	0.0	0.0	0.0	3,595,924.1	0.0	0.0	0.0	0.0	0.0	3,595,924.1
	Peru	**0.0**	**0.0**	**91,555.8**	**91,555.8**	**1,941,142.1**	**1,454,589.5**	**0.0**	**0.0**	**0.0**	**1,454,589.5**	**3,395,731.6**
	Yanacocha	0.0	0.0	91,555.8	91,555.8	1,941,142.1	1,454,589.5	0.0	0.0	0.0	1,454,589.5	3,395,731.6
Australia	**Australia**	**0.0**	**0.0**	**0.0**	**0.0**	**6,487,214.8**	**3,752,689.9**	**0.0**	**0.0**	**0.0**	**3,752,689.9**	**10,239,904.8**
	Boddington	0.0	0.0	0.0	0.0	3,262,886.1	3,752,689.9	0.0	0.0	0.0	3,752,689.9	7,015,576.0
	Tanami	0.0	0.0	0.0	0.0	3,224,328.7	0.0	0.0	0.0	0.0	0.0	3,224,328.7
Global	**Total**	**0.0**	**9,224.6**	**124,368.4**	**133,593.0**	**22,588,383.0**	**14,805,006.5**	**0.0**	**0.0**	**0.0**	**14,805,006.5**	**37,393,389.5**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 direct coal-sourced energy omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. This data had been reported in previous years. Newmont's 2015–2019 data is restated to exclude assets divested on or before December 31, 2019; 2015–2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019.

[2] GRI Standards disclosures GRI 302-1: Energy consumption within the organization, and GRI 302-2: Energy consumption outside of the organization; SASB Metals & Mining Sustainability Accounting Standard EM-MM-130a.1: (1) Total energy consumed. Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes.

Estimated direct and indirect energy consumed, by source (million GJ)[4]

	2016	2017	2018	2019	2020
Direct non-renewable energy consumed by type					
Coal[1]	0.00	0.00	0.00	0.00	0.00
Diesel	19.01	20.50	21.80	17.44	16.89
Waste oil	0.00	0.00	0.00	0.00	0.01
Gasoline	0.08	0.10	0.11	0.09	0.10
Natural gas	0.56	0.86	0.77	2.02	3.08
Propane/LPG	0.36	0.40	0.38	0.35	0.40
Heavy fuel oil	0.00	1.40	1.50	1.90	1.87
Aviation fuel	0.20	0.00	0.00	0.00	0.10
Total direct non-renewable energy consumed	**20.21**	**23.26**	**24.56**	**21.80**	**22.45**
Direct renewable energy consumed by type					
Hydro	N/R	N/R	N/R	0.00	0.00
Wind	N/R	N/R	N/R	0.00	0.00
Solar	N/R	N/R	N/R	0.00	0.01
Biodiesel[2]	N/R	N/R	N/R	0.14	0.12
Total direct renewable energy consumed[3]	**0.17**	**0.14**	**0.14**	**0.14**	**0.13**
Total direct energy consumed — all types	**20.38**	**23.40**	**24.70**	**23.95**	**22.59**
Indirect energy consumed by source					
Total grid electricity	14.46	15.10	15.89	13.95	14.81
Heating	0.00	0.00	0.00	0.00	0.00
Cooling	0.00	0.00	0.00	0.00	0.00
Steam	0.00	0.00	0.00	0.00	0.00
Total indirect energy consumed	**14.46**	**15.10**	**15.89**	**13.95**	**14.81**
Total energy consumed (direct and indirect)	**34.84**	**38.50**	**40.59**	**37.90**	**37.39**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 direct coal-sourced energy omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. This data had been reported in previous years. Newmont's 2015–2019 data is restated to exclude assets divested on or before December 31, 2019; 2015–2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019.

[2] The biodiesel used at some of Newmont's operations is 96% diesel. The emission factor used for its associated emissions is only slightly less than that of diesel.

[3] Newmont reported aggregated renewable data from former Newmont and former Goldcorp assets from 2015 to 2018; 2019 data includes the full year of Goldcorp data and omits Nevada data; in 2019 and future years, Newmont plans to report a full breakout of direct renewable energy by source.

[4] GRI Standards disclosures GRI 302-1: Energy consumption within the organization, and GRI 302-2: Energy consumption outside of the organization; SASB Metals & Mining Sustainability Accounting Standard EM-MM-130a.1: (1) Total energy consumed. Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes.

Energy intensity

Gigajoules per $ revenue	4.12
Gigajoules per gold equivalent ounce	6.83

Estimated direct electricity consumed, by source: Site level (GJ)[1, 3]

	Country	On-site source: (direct) electricity generated	On-site source: Diesel (non-renewable)	On-site source: Heavy fuel oil and/or waste oil (non-renewable)	On-site source: Gasoline (non-renewable)	On-site source: Coal-fired (non-renewable)	On-site source: Natural gas-fired (non-renewable)	On-site source: Solar (renewable)[2]	On-site source: Biodiesel (renewable)	On-site source: (direct) electricity sold	On-site source: Total on-site (direct) electricity consumed
Africa	**Ghana**	**2,095.0**	**1,906.4**	**0.0**	**0.0**	**0.0**	**0.0**	**188.6**	**0.0**	**0.0**	**2,095.0**
	Ahafo	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Akyem	2,095.0	1,906.4	0.0	0.0	0.0	0.0	188.6	0.0	0.0	2,095.0
Americas: North	**U.S.**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
	CC&V	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Canada	**4,250.9**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**1,486.8**	**2,764.1**	**0.0**	**4,250.9**
	Éléonore	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Musselwhite	4,250.9	0.0	0.0	0.0	0.0	0.0	1,486.8	2,764.1	0.0	4,250.9
	Porcupine	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Mexico	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
	Peñasquito	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Americas: South	**Argentina**	**7,549.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**7,549.2**	**0.0**	**0.0**	**7,549.2**
	Cerro Negro	7,549.2	0.0	0.0	0.0	0.0	0.0	7,549.2	0.0	0.0	7,549.2
	Suriname	**1,809,307.9**	**23,846.2**	**1,785,461.7**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**1,809,307.9**
	Merian	1,809,307.9	23,846.2	1,785,461.7	0.0	0.0	0.0	0.0	0.0	0.0	1,809,307.9
	Peru	**609.9**	**579.7**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**30.1**	**0.0**	**609.9**
	Yanacocha	609.9	579.7	0.0	0.0	0.0	0.0	0.0	30.1	0.0	609.9
Australia	**Australia**	**2,507,238.8**	**17,558.8**	**0.0**	**0.0**	**0.0**	**2,489,680.0**	**0.0**	**0.0**	**0.0**	**2,507,238.8**
	Boddington	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Tanami	2,507,238.8	17,558.8	0.0	0.0	0.0	2,489,680.0	0.0	0.0	0.0	2,507,238.8
Global	**Total**	**4,331,051.6**	**43,891.1**	**1,785,461.7**	**0.0**	**0.0**	**2,489,680.0**	**9,224.6**	**2,794.2**	**0.0**	**4,331,051.6**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 direct coal-sourced energy omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. This data had been reported in previous years; 2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019.

[2] Newmont began reporting solar production 2019 forward. Newmont's Akyem mine in Ghana installed a 120-kilowatt (kW) solar plant in August 2018 and began reporting direct solar energy generated on site in the 2019 reporting year.

[3] GRI Standards disclosure 302-1: Energy consumption within the organization.

Estimated total electricity consumed: Trailing five years (million GJ)[1, 2, 3, 4]

	2016	2017	2018	2019	2020
On-site (direct) electricity generated	**0.93**	**1.50**	**1.70**	**1.77**	**4.33**
Diesel	0.76	0.77	0.95	0.18	0.04
Heavy fuel oil and/or waste oil	0.00	0.59	0.61	0.71	1.79
Gasoline	N/R	N/R	N/R	N/R	0.00
Renewable energy	0.17	0.14	0.14	0.14	0.01
Natural gas-fired[3]	0.00	0.00	0.00	0.74	2.49
On-site (direct) electricity sold	0.00	0.00	0.00	0.00	0.00
Total on-site (direct) electricity consumed	**0.93**	**1.50**	**1.70**	**1.77**	**4.33**

[1] *2019 data includes Nevada TS Power Plant data and full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019.*

[2] *2019 figures assume generator efficiency rate of 40%.*

[3] *Our on-site electricity from natural gas had a large increase in 2019 and 2020 due to the implementation of the Tanami power project which involved installing two on-site power stations, a power line, and a natural gas pipeline that provides cleaner energy than the local grid that the electricity was previously sourced from.*

[4] *GRI Standards disclosure 302-1: Energy consumption within the organization.*

Estimated greenhouse gas (GHG) emissions: Site level (tonnes CO_2e)[1, 2]

	Country	From coal	From diesel	From waste oil	From gasoline	From natural gas	From propane	From heavy fuel oil	From aviation fuel	From biodiesel	From quick lime production
Africa	**Ghana**	**0.0**	**186,851.0**	**0.0**	**0.0**	**0.0**	**36.2**	**0.0**	**0.0**	**0.0**	**0.0**
	Ahafo	0.0	114,156.7	0.0	0.0	0.0	19.2	0.0	0.0	0.0	0.0
	Akyem	0.0	72,694.4	0.0	0.0	0.0	17.0	0.0	0.0	0.0	0.0
Americas: North	**U.S.**	**0.0**	**98,960.3**	**140.9**	**1,402.2**	**16,837.7**	**404.8**	**0.0**	**0.0**	**0.0**	**0.0**
	CC&V	0.0	98,960.3	140.9	1,402.2	16,837.7	404.8	0.0	0.0	0.0	0.0
	Canada	**0.0**	**77,753.1**	**0.0**	**2,017.4**	**16,710.1**	**21,225.3**	**0.0**	**3,192.9**	**2,622.9**	**0.0**
	Éléonore	0.0	14,864.1	0.0	359.4	0.0	7,863.3	0.0	1,280.3	0.0	0.0
	Musselwhite	0.0	19,878.5	0.0	373.6	0.0	13,113.9	0.0	1,912.6	808.3	0.0
	Porcupine	0.0	43,010.6	0.0	1,284.5	16,710.1	248.0	0.0	0.0	1,814.6	0.0
	Mexico	**0.0**	**315,907.9**	**0.0**	**3,198.2**	**0.0**	**380.4**	**0.0**	**1,669.5**	**0.0**	**0.0**
	Peñasquito	0.0	315,907.9	0.0	3,198.2	0.0	380.4	0.0	1,669.5	0.0	0.0
Americas: South	**Argentina**	**0.0**	**13,580.4**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**2,248.9**	**0.0**	**0.0**
	Cerro Negro	0.0	13,580.4	0.0	0.0	0.0	0.0	0.0	2,248.9	0.0	0.0
	Suriname	**0.0**	**134,019.3**	**0.0**	**144.5**	**0.0**	**0.6**	**138,213.7**	**0.0**	**0.0**	**0.0**
	Merian	0.0	134,019.3	0.0	144.5	0.0	0.6	138,213.7	0.0	0.0	0.0
	Peru	**0.0**	**130,644.6**	**0.0**	**69.7**	**0.0**	**0.0**	**6,637.9**	**0.0**	**6,483.1**	**12,644.1**
	Yanacocha	0.0	130,644.6	0.0	69.7	0.0	0.0	6,637.9	0.0	6,483.1	12,644.1
Australia	**Australia**	**0.0**	**279,243.0**	**0.0**	**1.0**	**128,293.2**	**2,156.5**	**0.0**	**0.0**	**0.0**	**0.0**
	Boddington	0.0	228,489.6	0.0	0.0	0.0	1,269.0	0.0	0.0	0.0	0.0
	Tanami	0.0	50,753.4	0.0	1.0	128,293.2	887.4	0.0	0.0	0.0	0.0
Global	**Total**	**0.0**	**1,236,959.5**	**140.9**	**6,832.9**	**161,841.0**	**24,203.7**	**144,851.5**	**7,111.3**	**9,106.0**	**12,644.1**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. 2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019. Greenhouse gas emissions are calculated using emission factors from the Climate Registry and the Australian Government National Greenhouse Accounts Factors.

[2] GRI Standards disclosures GRI 305-1: Direct (Scope 1) GHG emissions, and GRI 305-2: Energy indirect (Scope 2) GHG emissions; SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (reference separate table for percentage covered under emissions-limiting regulations). Aligns with TCFD-M: a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes, and TCFD-M: b) Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks.

Estimated greenhouse gas (GHG) emissions: Site level (tonnes CO_2e)[1, 2]

	Country	From acid rock drainage (ARD) neutralization	From sulfur hexafluoride (SF_6)	Other fugitive emissions	Methane	Total direct (Scope 1) GHG emissions	Total indirect (Scope 2) emissions – market based	Total indirect (Scope 2) emissions – location based	Total direct and indirect (Scopes 1 and 2) GHG emissions
Africa	**Ghana**	**0.0**	**0.0**	**0.0**	**0.0**	**186,887.2**	**149,467.0**	**149,467.0**	**336,354.2**
	Ahafo	0.0	0.0	0.0	0.0	114,175.8	93,490.7	93,490.7	207,666.5
	Akyem	0.0	0.0	0.0	0.0	72,711.4	55,976.3	55,976.3	128,687.7
Americas: North	**U.S.**	**0.0**	**0.0**	**0.0**	**0.0**	**117,745.8**	**81,227.1**	**74,998.5**	**192,744.2**
	CC&V	0.0	0.0	0.0	0.0	117,745.8	81,227.1	74,998.5	192,744.2
	Canada	**0.0**	**0.0**	**0.0**	**22.6**	**123,544.4**	**9,618.3**	**9,797.5**	**133,341.9**
	Éléonore	0.0	0.0	0.0	22.6	24,389.7	101.5	280.6	24,670.4
	Musselwhite	0.0	0.0	0.0	0.0	36,086.8	3,319.3	3,319.3	39,406.1
	Porcupine	0.0	0.0	0.0	0.0	63,067.8	6,197.6	6,197.6	69,265.4
	Mexico	**0.0**	**0.0**	**0.0**	**0.0**	**321,156.0**	**577,458.3**	**577,458.3**	**898,614.2**
	Peñasquito	0.0	0.0	0.0	0.0	321,156.0	577,458.3	577,458.3	898,614.2
Americas: South	**Argentina**	**0.0**	**0.0**	**0.0**	**0.0**	**15,829.2**	**25,440.5**	**25,440.5**	**41,269.8**
	Cerro Negro	0.0	0.0	0.0	0.0	15,829.2	25,440.5	25,440.5	41,269.8
	Suriname	**0.0**	**0.0**	**0.0**	**0.0**	**272,378.0**	**0.0**	**0.0**	**272,378.0**
	Merian	0.0	0.0	0.0	0.0	272,378.0	0.0	0.0	272,378.0
	Peru	**0.0**	**0.0**	**0.0**	**0.0**	**156,479.3**	**80,648.9**	**80,648.9**	**237,128.2**
	Yanacocha	0.0	0.0	0.0	0.0	156,479.3	80,648.9	80,648.9	237,128.2
Australia	**Australia**	**0.0**	**158.8**	**0.0**	**0.0**	**409,852.4**	**927,748.3**	**708,841.4**	**1,118,693.9**
	Boddington	0.0	133.4	0.0	0.0	229,892.0	927,748.3	708,841.4	938,733.4
	Tanami	0.0	25.5	0.0	0.0	179,960.4	0.0	0.0	179,960.4
Global	**Total**	**0.0**	**158.8**	**0.0**	**22.7**	**1,603,872.3**	**1,851,608.4**	**1,626,652.1**	**3,455,480.8**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. 2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019. Greenhouse gas emissions are calculated using emission factors from the Climate Registry and the Australian Government National Greenhouse Accounts Factors.

[2] GRI Standards disclosures GRI 305-1: Direct (Scope 1) GHG emissions, and GRI 305-2: Energy indirect (Scope 2) GHG emissions; SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (reference separate table for percentage covered under emissions-limiting regulations). Aligns with TCFD-M: a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes, and TCFD-M: b) Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks.

Estimated GHG intensity: Site level (GJ)

	Country	GEO (gold equivalent oz) denominator
Africa	**Ghana**	**0.40**
	Ahafo	0.43
	Akyem	0.35
Americas: North	**U.S.**	**0.71**
	CC&V	0.71
	Canada	**0.21**
	Éléonore	0.12
	Musselwhite	0.39
	Porcupine	0.22
	Mexico	**0.63**
	Peñasquito	0.63
Americas: South	**Argentina**	**0.19**
	Cerro Negro	0.19
	Suriname	**0.59**
	Merian	0.59
	Peru	**0.70**
	Yanacocha	0.70
Australia	**Australia**	**0.87**
	Boddington	1.18
	Tanami	0.36
Global	**Total**	**0.63**

Estimated greenhouse gas (GHG) emissions: Trailing five years (million tonnes CO_2e)[1, 2, 3]

	2016	2017	2018	2019	2020
Direct GHG emissions sources					
From coal	0.000	0.000	0.000	0.000	0.000
From diesel	1.321	1.441	1.562	1.337	1.237
From waste oil	0.000	0.000	0.000	TR	0.000
From gasoline	0.006	0.007	0.007	TR	0.007
From natural gas	0.030	0.047	0.041	0.105	0.162
From propane	0.026	0.029	0.028	TR	0.024
From heavy fuel oil	0.017	0.119	0.113	0.148	0.145
From aviation fuel	0.000	0.000	0.000	TR	0.007
From biodiesel	0.012	0.000	0.000	TR	0.009
From quick lime production	0.038	0.019	0.005	TR	0.013
From acid rock drainage (ARD) neutralization	0.000	0.000	0.000	0.000	0.000
From sulfur hexafluoride (SF_6)	0.000	0.000	0.000	TR	0.000
Other fugitive emissions	0.002	0.001	0.000	0.000	0.000
Methane	0.000	0.000	0.000	0.000	0.000
Total direct (Scope 1) GHG emissions	**1.451**	**1.663**	**1.757**	**1.591**	**1.604**
Total indirect (Scope 2) emissions – location based	**1.469**	**1.550**	**1.591**	**1.506**	**1.627**
Total indirect (Scope 2) emissions – market based	**1.681**	**1.769**	**1.813**	**1.727**	**1.852**
Total direct and indirect (Scopes 1 and market-based 2) GHG emissions	**3.132**	**3.432**	**3.570**	**3.318**	**3.455**

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. 2015–2018 data is restated to include former Goldcorp site data for accounting and comparability purposes; 2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019. Greenhouse gas emissions are calculated using emission factors from the Climate Registry and the Australian Government National Greenhouse Accounts Factors.

[2] Some figures may not add up to the total due to rounding.

[3] GRI Standards disclosures GRI 305-1: Direct (Scope 1) GHG emissions, and GRI 305-2: Energy indirect (Scope 2) GHG emissions; SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (reference separate table for percentage covered under emissions-limiting regulations). Aligns with TCFD-M: a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes, and TCFD-M: b) Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks.

Estimated Montreal Protocol refrigerant emissions: Site level (tonnes CO_2e)

	Country	From refrigerant R-134a	From refrigerant R-410a
Africa	**Ghana**	**2,139.3**	**235.9**
	Ahafo	311.2	235.9
	Akyem	1,828.1	0.0
Americas: North	**U.S.**	**311.3**	**0.0**
	CC&V	311.3	0.0
	Canada	**77.8**	**0.0**
	Éléonore	77.8	0.0
	Musselwhite	0.0	0.0
	Porcupine	0.0	0.0
	Mexico	**2,024.0**	**1,895.9**
	Peñasquito	2,024.0	1,895.9
Americas: South	**Argentina**	**97.4**	**0.0**
	Cerro Negro	97.4	0.0
	Suriname	**43.3**	**85.2**
	Merian	43.3	85.2
	Peru	**758.5**	**0.0**
	Yanacocha	758.5	0.0
Australia	**Australia**	**779.4**	**133.6**
	Boddington	534.8	0.0
	Tanami	244.5	133.6
Global	**Total**	**6,230.9**	**2,350.7**

Estimated refrigerant (GHG) emissions: Trailing five years (million tonnes CO_2e)

	2016	2017	2018	2019	2020
From refrigerant R-134a	0.002	0.002	0.004	TR	0.006
From refrigerant R-410a	0.001	0.001	0.000	TR	0.002
Total	**0.003**	**0.003**	**0.004**	**0.000**	**0.009**

Estimated GHG emissions intensity: Trailing five years (million tonnes CO_2e)[1, 2]

	2016	2017	2018	2019	2020
GHG intensity – market based	0.57	0.47	0.61	0.58	0.63
GHG intensity – location based	0.53	0.44	0.57	0.54	0.59

[1] To ensure consistency and comparable reporting boundaries across energy and climate data disclosed, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standard for Merger and Acquisition year reporting guidance. 2015–2018 data is restated to include former Goldcorp site data for accounting and comparability purposes; 2019 data includes full-year data for former Goldcorp assets acquired by Newmont on April 18, 2019. Greenhouse gas emissions are calculated using emission factors from the Climate Registry and the Australian Government National Greenhouse Accounts Factors.

[2] GRI Standards disclosure 305-4: GHG emissions intensity. Aligns with TCFD-M: a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes.

Estimated direct non-renewable energy consumed, by source, as percentage of total direct non-renewable energy consumed: Site level[1]

	Country	Coal	Diesel	Waste oil	Gasoline	Natural gas	Propane/LPG	Heavy fuel oil	Aviation fuel
Africa	**Ghana**	**0.00%**	**99.98%**	**0.00%**	**0.00%**	**0.00%**	**0.02%**	**0.00%**	**0.00%**
	Ahafo	0.00%	99.98%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%
	Akyem	0.00%	99.97%	0.00%	0.00%	0.00%	0.03%	0.00%	0.00%
Americas: North	**U.S.**	**0.00%**	**79.85%**	**0.61%**	**1.21%**	**17.95%**	**0.38%**	**0.00%**	**0.00%**
	CC&V	0.00%	79.85%	0.61%	1.21%	17.95%	0.38%	0.00%	0.00%
	Canada	**0.00%**	**59.60%**	**0.00%**	**1.71%**	**16.64%**	**19.75%**	**0.00%**	**2.30%**
	Éléonore	0.00%	57.14%	0.00%	1.53%	0.00%	36.70%	0.00%	4.63%
	Musselwhite	0.00%	52.29%	0.00%	1.09%	0.00%	41.89%	0.00%	4.73%
	Porcupine	0.00%	64.74%	0.00%	2.14%	32.67%	0.45%	0.00%	0.00%
	Mexico	**0.00%**	**98.25%**	**0.00%**	**1.06%**	**0.00%**	**0.14%**	**0.00%**	**0.55%**
	Peñasquito	0.00%	98.25%	0.00%	1.06%	0.00%	0.14%	0.00%	0.55%
Americas: South	**Argentina**	**0.00%**	**85.06%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**14.94%**
	Cerro Negro	0.00%	85.06%	0.00%	0.00%	0.00%	0.00%	0.00%	14.94%
	Suriname	**0.00%**	**50.29%**	**0.00%**	**0.06%**	**0.00%**	**0.00%**	**49.65%**	**0.00%**
	Merian	0.00%	50.29%	0.00%	0.06%	0.00%	0.00%	49.65%	0.00%
	Peru	**0.00%**	**95.31%**	**0.00%**	**0.05%**	**0.00%**	**0.00%**	**4.64%**	**0.00%**
	Yanacocha	0.00%	95.31%	0.00%	0.05%	0.00%	0.00%	4.64%	0.00%
Australia	**Australia**	**0.00%**	**61.07%**	**0.00%**	**0.00%**	**38.38%**	**0.55%**	**0.00%**	**0.00%**
	Boddington	0.00%	99.36%	0.00%	0.00%	0.00%	0.64%	0.00%	0.00%
	Tanami	0.00%	22.33%	0.00%	0.00%	77.22%	0.45%	0.00%	0.00%
Global	**Total**	**0.00%**	**75.23%**	**0.05%**	**0.44%**	**13.74%**	**1.78%**	**8.33%**	**0.43%**

[1] GRI Standards disclosures GRI 302-1: Energy consumption within the organization, and GRI 302-2: Energy consumption outside of the organization; SASB Metals & Mining Sustainability Accounting Standard EM-MM-130a.1: (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable.

Estimated gross global Scope 1 emissions, percentage of sites operating in jurisdictions with emissions-limiting regulations[1]

	Site	Country/ jurisdiction	Site operates in jurisdiction(s) with emissions-limiting regulations	Site-level Scope 1 GHG emissions under emissions-limiting regulations (tonnes CO_2e)	% of Company's total Scope 1 emissions under emissions-limiting regulations (percentage)
Africa	Ahafo	Ghana	No		
	Akyem	Ghana	No		
Americas: North	CC&V	U.S.	No		
	Éléonore	Canada	Yes	24,389.7	1.5%
	Musselwhite	Canada	Yes	36,086.8	2.2%
	Porcupine	Canada	Yes	63,067.8	3.9%
	Peñasquito	Mexico	Yes	321,156.0	20.0%
Americas: South	Cerro Negro	Argentina	No		
	Merian	Suriname	No		
	Yanacocha	Peru	No		
Australia	Boddington	Australia	Yes	229,892.0	14.3%
	Tanami	Australia	Yes	179,960.4	11.2%
Global	**Totals**		**6**	**854,552.8**	**53.3%**

[1] SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions percentage covered under emissions-limiting regulations.

Estimated Scope 3 emissions[1, 2, 3, 4]

Source	2019	2020
1: Purchased goods and services	860,510	1,394,323
2: Capital goods	404,413	449,081
3: Fuel and energy related activities	710,942	771,290
4: Upstream transport	3,878	47,335
5: Waste generated in operations	5,882	7,249
6: Business travel	7,170	2,634
7: Employee commuting	20,400	20,400
8: Upstream leased assets	N/A	N/A
9: Downstream transport	48,090	0.00
10: Processing of sold products	227,475	247,778
11: Use of sold products	N/A	N/A
12: End-of-life of sold products	N/A	N/A
13: Downstream leased assets	N/A	N/A
14: Franchises	N/A	N/A
15: Investments	2,351,730	2,157,558
Total estimated Scope 3 GHG emissions	**4,640,491**	**5,097,648**

[1] Our 2019 figures differ from what was reported in our 2019 Annual Sustainability Report due to a re-baselining exercise that we completed to set our science-based Scope 3 target.

[2] Scope 3 emission source numbers 8, 11, 12, 13 and 14 are not applicable (N/A) to Newmont.

[3] GRI Standards disclosure 305-3: Other indirect (Scope 3) GHG emissions. Aligns with TCFD-M: b) Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks.

[4] We only started disclosing Scope 3 emissions in 2019, but this table will be a trailing five-year table eventually.

GLOSSARY OF TERMS

Term	Definition
Carbon dioxide equivalent (CO_2e)	Carbon dioxide equivalent (CO_2e) is a standard unit for measuring the impact of different GHG warming effects using, as a reference, the amount of CO_2 that would create the same warming effect
Full Potential	A continuous improvement process that is utilized across Newmont's portfolio. This is managed by our Business Improvement group to look at efficiencies in our processes with targets set on an annual/biannual basis and incorporated into the business plan
GHG Protocol	Establishes comprehensive global standardized frameworks to measure and manage greenhouse gas (GHG) emissions from private and public sector operations, value chains and mitigation actions
Gold equivalent ounce, GEO	Combined ore mined normalized to a gold equivalent ounce
Greenhouse gas, GHG	Newmont reports all gases that contribute to the greenhouse effect including the big 3 kyoto gases of the Kyoto Protocol (reported in carbon equivalents), sulfur hexaflouride, and applicable refrigerants from the Montreal Protocol
Heat, heat index, heat stress index	The heat stress index is defined as the relation of the amount of evaporation (or perspiration) required as related to the maximum ability of the average person to perspire (or evaporate fluids from the body in order to cool themselves). When the heat stress index is high, humans can experience heat stress, which can lead to particularly dangerous conditions in which people can actually die from being too warm, dehydrated and unable to cool themselves properly.
Location-based method	Reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data)
Market-based method	Reflects emissions from electricity that companies have purposefully chosen (or their lack of choice)
Montreal Protocol	Global agreement to protect the stratospheric ozone layer by phasing out the production and consumption of ozone-depleting substances (ODS)

Term	Definition
Net-zero carbon, net-zero emissions	Refers to achieving net-zero GHG emissions by balancing human-caused emissions with removal of residual carbon emissions through human intervention
Power purchase agreements, PPAs	Contract between two parties, one which generates electricity (the seller) and one which is looking to purchase electricity (the buyer)
Renewable Portfolio Standard, RPS	Market-based instrument that represents the property rights to the environmental, social and other non-power attributes of renewable electricity generation. RECs are issued when one megawatt-hour (MWh) of electricity is generated and delivered to the electricity grid from a renewable energy resource. RECs play an important role in accounting, tracking and assigning ownership to renewable electricity generation and use.
Renewable energy certificates, RECs	Certificate corresponding to the environmental attributes of energy produced from renewable sources such as wind or solar
Science-based targets	Targets are considered "science-based" if they are "in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement — limiting global warming to " well below 2°C " compared to pre-industrial levels and pursuing efforts to limit warming to 1.5°C
Science Based Target Initiative, SBTi	The Science Based Targets initiative (SBTi) is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi defines and promotes best practice in science-based target setting and independently assesses companies' targets.
Scope 1 emissions	Emissions Newmont produced on mine sites
Scope 2 emissions	Emissions related to the electricity Newmont purchases through the grid systems
Scope 3 emissions	Indirect emissions related to our supply chain purchased commodities, business travel, employee commuting, and our JV emissions
Task Force on Climate-related Financial Disclosures, TCFD	Created by the Financial Stability Board to improve and increase reporting of climate-related financial information

CLIMATE RISK DETAILS

Likelihood-Consequence Risk Matrix

Please note that Newmont's risk management system is undergoing a global refresh from the fourth quarter of 2020 through mid-year 2021, with the updated system being implemented in mid- to late 2021. The process described below is applicable to the risk assessment process at the end of 2020.

Newmont's risk matrix for defining material financial or strategic impact to the business

Matrix component	Definitions
Likelihood	The likelihood that the risk will occur is ranked on a one to five scale: 1: Rare 2: Unlikely 3: Possible 4: Likely 5: Certain
Consequence	The consequence of the risk occurring is ranked on a one to five scale: 1: Insignificant 2: Minor 3: Moderate 4: Major 5: Catastrophic

Newmont developed three scenarios — combinations of both transition and physical climate risks — to evaluate potential impacts to our business, strategies and financial performance over time.

- **Business as Usual with Geopolitical and Operational Impacts** — Reliance on fossil fuels >3°C
- **Planned Energy Transition During the 2020s** — <<2°C with phased actions beginning in 2020
- **Delayed Response to Post-2030** — <<2°C with accelerated actions post 2030

Further details on the scenarios can be found in the Climate Scenario Analysis section.

Photo (right):
Cerro Negro, Argentina

Physical Risks

Physical climate risks

Risks and impacts	Region and sites	Risk category	Time horizon	Mitigation measures/ management approach	Potential financial impacts
Access to site (roads): Increased rainfall could potentially flood access roads to the site, flood on-site warehouse and storage areas, and/or impact delivery of essential mining supplies	**Africa** Ahafo South (Ghana) **North America** Porcupine (Canada) **South America** Merian (Suriname) Yanacocha (Peru)	High to extreme based on region	2040, escalating under Scenarios 1 and 3	Improve current roads, identify alternate routes, stock adequate volumes of essential materials to ensure uninterrupted supply; review and improve current storage capacity; review alternative suppliers	Potential production delays and/or shortages of essential materials used in mining; reduced revenue from decreased production capacity due to transport difficulties, supply chain interruptions
Access to site: Long-term increased intensity of storms could potentially delay aviation transport of workers to and from site	**North America** Éléonore (Canada)	High	2040, escalating under Scenarios 1 and 3	Enhance systems for weather monitoring and aviation runway approach navigation; expand winter runway maintenance and de-icing equipment, supplies and staffing	Potential aviation cost increases due to expanded plane de-icing requirements, specialized systems, equipment and staffing; reduced revenue from decreased production capacity due to worker and supplier transport difficulties
Biodiversity and closure: Long-term changes in climate (such as more frequent extreme rainfall events and flooding, long-term reductions of rainfall, increased warming and longer dry seasons and drought, increased bushfire frequency and/or intensity) can impact the ability of vegetation to be established within the timeframes needed to meet closure criteria; they can also impact previously reclaimed areas, diminishing plant recovery and key biodiversity values (fauna, flora, wetlands, lakes and habitats)	**Australia** Boddington (Western Australia) Tanami (Northern Territory) **South America** Yanacocha (Peru)	High to extreme based on region	2040, escalating under Scenarios 1 and 3	Incorporate changing vegetation and climate trends into closure management guidance to sites; continue modelling existing rehabilitated sites to determine drought tolerance; investigate and/or partner with regulators for developing trial plantings of climate-resilient species for land rehabilitation; incorporate climate projections into closure monitoring and maintenance quality controls and remediation strategies; evaluate post-closure land use options that incorporate climate change projections; develop community education, engagement and awareness program in partnership with authorities to raise awareness of climate impacts on flora and fauna	Potential increase or delays in satisfying regulatory closure completion criteria and final relinquishment of liability; potential increased costs for studies, design and sourcing of climate-resilient vegetation and land rehabilitation maintenance and monitoring equipment

Physical climate risks

Risks and impacts	Region and sites	Risk category	Time horizon	Mitigation measures/ management approach	Potential financial impacts
Drought/water scarcity: Less precipitation overall during dry season and/or high temperatures due to increased warming trends can result in prolonged drought and water scarcity with longer dry seasons and shorter winters, which could impact long-term changes in water availability and/or water quality to supply operations and watershed users	**Africa** Ahafo North (Ghana) Akyem (Ghana) **Australia** Tanami (Northern Territory) **North America** CC&V (United States)	High to extreme based on region	2040, escalating under Scenarios 1 and 3	Identify and prioritize additional infrastructure, process, technology and efficiency/re-use requirements to meet peak demand projections; enhance water balance and stage gate modelling to align with expansion requirements and meet future demand peaks; educate operations on abstraction rates and strategies for long-term sustainable aquifer yields	Potential impacts to permitted water quality levels and project costs; potential additional costs for enhancing water storage facilities; infrastructure, processes and technologies to reduce water requirements of operations and ensure availability for watershed users
Dust: Increased warming or increased freeze/ thaw cycles can increase dust emissions associated with the mine, its road maintenance and dust suppression management, tailings storage facilities management and/or its tailings disposal activities	**Australia** Boddington (Western Australia) **North America** CC&V (United States) Éléonore (Canada)	Moderate to high based on region	2040, escalating under Scenarios 1 and 3	Optimize deposition strategies and develop dust management strategies to account for potential long-term increase of dust emissions due to climate change	Potentially increased costs associated with managing excessive dust (sprinklers, dust inhibitors, dust suppressant, progressive TSF reclamation); potential non-compliance/fine costs for exceeding permitted dust limits
Energy production: Longer-term, generally lower precipitation levels may impact water supplies needed for “clean” hydroelectric power generation	**Africa** Ahafo South (Ghana)	Extreme	2040, escalating under Scenarios 1 and 3	Assess alternative clean energy sources (such as solar) to replace hydroelectric purchased power; assess adoption of energy-efficient equipment; explore private-public partnership with Ghanaian government to establish green buffers around rivers that generate hydroelectric power to reduce evaporation rates	Potentially increased cost of replacing purchased hydroelectric power due to inadequate water supply with alternate power source; carbon-based alternative sources can incur additional carbon tax and/or reputational impacts; potential costs of public works project to establish green buffer zones around hydroelectric river systems
Energy transmission/supply: Bushfires can interrupt high-voltage power transmission lines that provide electricity to external power stations that supply electricity to the mine site; onsite, they can interrupt pumps and fuel supplies and endanger stored explosives	**Australia** Boddington (Western Australia)	Extreme	2040, escalating under Scenarios 1 and 3	For off-site bushfires, work with state to ensure forest management plans are maintained; work with electrical power jurisdiction to ensure electrical transmission corridors are maintained, and that lines are cleaned after major fires. For on-site bushfires, maintain Bushfire Management Plan and powerline corridors, and ensure critical supplies and backup generators are available	Potential production delays due to interruptions in power transmission; potential increased costs to ensure reliable power supply (fuel switching, backup power, other)

Physical climate risks

Risks and impacts	Region and sites	Risk category	Time horizon	Mitigation measures/ management approach	Potential financial impacts
Flooding: Increased rainfall overall or more extreme storm events can potentially result in flooding of mine pits, maintenance and storage facilities, and unpermitted off-site discharges	**Africa** Ahafo North (Ghana) Ahafo South (Ghana) **Australia** Boddington (Western Australia)	High to extreme based on region	2040, escalating under Scenarios 1 and 3	Incorporate climate models into site water balance and projections, water storage facility designs and freeboard models; enhance water storage level monitoring and pumping; stormproof production plant facilities	Potential increased capital or operating costs to increase water storage capacity, maintenance and monitoring technologies, and stormproof enhancements to facilities
Flooding: Longer-term, increased water quantity can extend the length of "peak" periods of water management and release requirements to address extended durations of pit floor flooding occurrences	**South America** Merian (Suriname)	Extreme	2040, escalating under Scenarios 1 and 3	Increase de-watering and conveyance capacity, evaluate surface water management, establish dedicated De-watering Supervisor role Review sediment dam sizing and overflow design and assess operation's domestic water wells to ensure capacity under projected climate conditions	Potential additional costs to increase de-watering capacity and water release requirements; staffing to ensure dedicated De-watering Supervisor to manage anticipated increase in frequency and duration of pit floor flooding occurrences
Heat: Number of days exceeding the heat stress index increases over time and stays consistently above threshold for longer periods, impacting worker health and safety and increasing need for infrastructure, cooling energy and plantings to moderate temperatures	**Africa** Ahafo South (Ghana) **Australia** Tanami (Northern Territory) **South America** Merian (Suriname)	High to extreme based on region	2040, escalating under Scenarios 1 and 3	Continued development of chilled underground ventilation and monitoring technologies; assess indoor work and living areas for appropriate insulation and cooling; evaluate technologies to reduce frequency/ duration of worker exposure to extreme heat conditions; continue ongoing training and support for heat and hydration management and resources and responses for heat stress related events	Increased heat stress index days can impact worker health and safety and mine production; potentially increased costs to enhance structures and technologies to reduce worker exposure; potential increase in workforce heat exposure events; reduced revenue and higher costs from negative impacts on workforce (e.g., health, safety, absenteeism)
Land erosion: Extreme rainfall events can erode areas rehabilitated for closure	**Australia** Boddington (Western Australia)	Extreme	2040, escalating under Scenarios 1 and 3	Review closure designs and finalize updated rock mulching ratios for closure rehabilitation areas	Potential increased costs related to reworking of previously rehabilitated areas to prevent erosion
Lightning: More frequent extreme weather events can increase the amount of lightning discharged, delaying construction activities to ensure worker safety	**North America** CC&V (United States)	Moderate	2040, escalating under Scenarios 1 and 3	Review of lightning dissipation technology for site application	Potential production delays due to halting construction activities during lightning storms
Power outages: Increased frequency and duration of extreme weather conditions, and extended power outages may occur	**North America** Musselwhite (Canada)	High	2040, escalating under Scenarios 1 and 3	Review backup generator and fuel storage capacity and update emergency backup plan accordingly	Potential reduced or delayed production due to power outages

Physical climate risks

Risks and impacts	Region and sites	Risk category	Time horizon	Mitigation measures/ management approach	Potential financial impacts
Supply chain: Extreme weather events and/ or bushfires can impact the national and global supply of chemicals and other materials needed for site's process plants and mine equipment; also impacts ability to ship concentrate to international markets	**Australia** Boddington (Western Australia)	High	2040, escalating under Scenarios 1 and 3	Define alternative routes with key suppliers; work with key suppliers to determine their resilience to extreme weather events; assess supply chain issues encountered during COVID-19 pandemic	Potential production and revenue delays; potential delays in shipping; potential costs to establish supplier climate resiliency and extreme weather event contingency plans
Tailings storage facility (TSF) overflow: Increased precipitation, extreme rainfall events or increased snowfall can potentially result in the following occurrences: flooding the de-watering structure, exceeding the surface water runoff network capacity, "overtopping" of facility, or undermining the TSF slope stability	**Africa** Akyem (Ghana) **North America** Éléonore (Canada) Musselwhite (Canada)	High to extreme based on region	2040, escalating under Scenarios 1 and 3	While TSF design criteria accounts for extreme weather events, additional mitigation actions can include optimizing existing storage and drainage networks; incorporating climate change projections into water balance forecasting, dam lift design and scheduling, and stability deposition planning. Under the new Global Industry Standard on Tailings Management (GISTM), Newmont is systematically conducing Level 1 risk assessments at all TSFs in the Company that incorporate climate change considerations; as well as follow-up Level 2 Potential Failure Mode Analysis (PFMA) on key risks	Potential costs for permitting and development of additional infrastructure (surge ponds, storage/drainage networks, etc.); potential production losses; costs associated with legal liability and regulatory action
Transportation (shipping): Extreme weather events (including bushfires) can deteriorate road infrastructure (heat) and can prevent shipment of concentrate to markets from site; hurricanes and extreme weather can disrupt sea freight delivery of food, goods and bulk commodities to sites, impact local food production, and result in relocation or more frequent dredging of key sea ports (Suriname)	**Australia** Boddington (Western Australia) Tanami (Northern Territory) **South America** Merian (Suriname) Yanacocha (Peru)	Moderate to high depending on region	2040, escalating under Scenarios 1 and 3	Evaluate alternative transport routes; incorporate projected hurricane forecasts into seasonal inventory plans; assess needs for additional storage and backup supplies; continued partnership with Australian state and federal governments to designate "roads of strategic importance" for improvements; incorporate climate projections and extreme weather events into site's care and maintenance plans	Potential impacts to production; potential delayed revenue generation due to delays in shipment of concentrate to market and receipt of key goods and supplies needed for mines; additional capital expenditures to increase on-site chemical storage capacity

Physical climate risks

Risks and impacts	Region and sites	Risk category	Time horizon	Mitigation measures/ management approach	Potential financial impacts
Water quality: Extended drought can increase raw water salinity and corrode processing plant equipment; increase in extreme rain events can exceed capacity of on-site treatment systems and potentially result in off-site water quality issues	**Australia** Boddington (Western Australia) **North America** CC&V (United States) Éléonore (Canada) **South America** Merian (Suriname)	Moderate to extreme depending on region	2040, escalating under Scenarios 1 and 3	Evaluate water treatment and capacity based on potential future needs related to climate change impacts; enhance monitoring systems, implement workforce trainings for relevant staff	Increased salinity can increase water treatment and anti-corrosion maintenance costs; environmental regulatory compliance costs may increase; enhanced planning and monitoring equipment and structures can increase costs
Water quantity: Reduction in water quantity (scarcity) over time can reduce throughput and stream flows to watershed and groundwater; which can reduce water allocations meant to ensure the watershed/catchment health	**Australia** Boddington (Western Australia)	Extreme	2040, escalating under Scenarios 1 and 3	Evaluate infrastructure to optimize water abstraction and usage	Reduced water quantity and allocations can impact production
Water storage: In the case of more frequent and extreme rainfall events, the ability to store and transfer water when and where required due to license constraints could increase the risk of storage pond, wall and/or embankment instability	**Australia** Boddington (Western Australia)	Extreme	2040, escalating under Scenarios 1 and 3	Implement streams project and update water balance predictions to incorporate climate change projections	Potential impacts to production with insufficient water for production. Excess water may result in limited storage capacity to tailings to minimize impacts to stability. This would also have impacts to production and operations and could result in shutdowns
Water treatment: Extreme precipitation, increase in intense rainfall, or increase in frequency of extreme weather events can exceed current water treatment facility capacity to store and treat water	**Africa** Akyem (Ghana) **North America** Porcupine (Canada) **South America** Yanacocha (Peru)	High to extreme based on region	2040, escalating under Scenarios 1 and 3	Incorporate climate change projections into water balance factors; include climate change in current and future design criteria; evaluate storage pond capacity; evaluate environmental, geochemical and dry season water quality impacts	Potential increased capital or operating costs to increase water storage capacity (ponds and reservoirs) and treatment facilities
Water treatment: Longer-term changes in precipitation — either excess rainfall or prolonged drought conditions — can impact tailings and wastewater treatment, management and disposal for operating sites and post-closure site maintenance	**Africa** Ahafo North (Ghana) **South America** Merian (Suriname)	Extreme	2040, escalating under Scenarios 1 and 3	Incorporate projected climate conditions into water balance models, water treatment planning, tailings management strategies, and long-term closure planning and design	Potentially increased costs to review, assess, model, test and implement mitigation measures

Transitional Risks

Transitional climate risks: Policy and legal

Risks and impacts	Jurisdiction	Mitigation measures	Potential financial impacts
Current regulation: Climate and clean energy regulations impact the business; risks arising from current regulations are increasing the cost of carbon taxes in Australia and Canada and increasing the costs of Renewable Portfolio Standard (RPS) compliance in Australia and the United States	**Australia** **Canada** **Mexico** **United States**	The Company monitors developing regulations for possible legal risks in the U.S. and other jurisdictions. Global climate strategy designed to mitigate this risk.	Actual and proposed changes in climate-related laws, regulations and taxes are uncertain and may incur higher costs and lower economic returns than originally estimated for new development projects and mine plans of existing operations. Specifically, increased costs related to carbon taxes paid per tonne of carbon emitted above regulated thresholds (Australia); annual escalation of per-tonne pricing and impact on expansion plans due to carbon taxes on diesel fuel (Ontario, Canada); increasing costs of purchased electricity as utilities add the cost of renewable energy certificates (RECs) to tariffs. This is already occurring in Australia, Mexico and the U.S., and is expected to increase in the short term and decrease in the medium term.
Emerging regulations: Emerging regulations are likely to increase our future operational costs in various jurisdictions through RPS, and carbon pricing and taxes can increase capital costs of new projects; adding energy-efficient and lower-emissions technologies, such as electric vehicles, may be more expensive than existing diesel-powered vehicles	**Australia** **Canada** **Mexico** **United States**	The Company monitors developing regulations for possible legal risks in the U.S. and other jurisdictions. Global climate strategy is designed to mitigate this risk.	Operating in certain jurisdictions could negatively affect us; actual and proposed changes in climate-related laws, regulations and carbon taxes are uncertain and may incur higher costs and lower economic returns than originally estimated for new development projects and mine plans of existing operations. Specifically, increased operational and capital expenses to meet RPS requirements, which are expected to increase by 50% or greater from current costs over the next 10 years in Australia, Canada, Mexico and the U.S., may increase costs of purchased electricity as utilities add the cost of renewable energy certificates (RECs) to tariffs. This is already occurring in Australia, Mexico and the U.S., and is expected to increase in the short term and decrease in the medium term. Carbon taxes, fuel switching and the transition to cleaner purchased power and/or on-site renewable energy generation will create more costs.
Legal risk: Uncertainty regarding the potential outcome of pending or future legal proceedings or community negotiations relating to our water rights, claims, contracts and uses	**All regions**	The Company monitors water rights and developing regulations for possible legal risks in the U.S. and other jurisdictions. Global water strategy is designed to mitigate this risk.	Continuation of our mining production is dependent on the availability of sufficient water supplies to support our mining operations. Although each of our operations currently has sufficient water rights, claims and contracts to cover its operational demands, we cannot predict the potential outcome of pending or future legal proceedings or community negotiations relating to our water rights, claims, contracts and uses.
Legal risk: Industries with a higher energy and resource intensity may be subject to future litigation related to GHG emissions, energy or water intensity	**Canada** **United States**	The Company monitors developing regulations for possible legal risks in the U.S. and other jurisdictions. Global climate strategy is designed to mitigate this risk.	Should the mining and metals sector not respond quickly enough to meeting globally accepted science-based reductions required to mitigate the long-term impacts of climate change, industry members may be subject to future climate litigation. In the U.S. and Canada, lawsuits have been filed against oil and gas companies to assign liability for climate-related impacts; over time, litigation may also apply to other resource intensive sectors that fail to set and/or meet long-term reduction targets.

Transitional climate risks: Technology

Risks and impacts	Jurisdiction	Mitigation measures	Potential financial impacts
Timing, efficacy, availability, cost-effectiveness of new technologies brought to market	**All sites/regions**	**Short term:** $500 million, from 2021 through 2025, allocated to transition costs with a focus on new renewable electricity generation installations (whether on site or connected to the grid), “greening” of the existing grid, and energy efficiency investments **Medium term:** In the 2025–2030 time frame, Newmont anticipates less impact from technology and more from our heavy mobile equipment (HME) sourcing contract terms and use strategy. Newmont anticipates substantial investments in electrifying large fleets once technology limitations are addressed and operational transformations that support an electric vehicle fleet, such as roads, equipment sizing and operational procedures are updated to support electrified vehicles. Beyond 2030, Newmont anticipates a focus on replacing existing equipment with electrifying technology due to HME purchase and hold strategy with existing technology.	• Write-offs and early retirement of existing assets • Capital investments in technology development • Costs to adopt/deploy new practices and processes, including road planning and design for underground and above-ground mines
Dependency on capacity and timing for electric power generation, transmission and distribution systems to reliably provide on-demand clean supply of purchased power to industrial/manufacturing demands on a global scale	**All sites/regions**	**Short term:** $500 million, from 2021 through 2025, allocated to transition costs with a focus on new renewable electricity generation installations (whether on site or connected to the grid), “greening” of the existing grid, and energy efficiency investments	Abrupt and unexpected shifts in energy costs, availability

Transitional climate risks: Market

Risks and impacts	Jurisdiction	Mitigation measures	Potential financial impacts
Changing investor attitudes toward mining and/or gold; uncertainty in market signals; increased costs of supplied goods; insurers and credit providers increase costs for mining and metals sector	**All sites/regions**	Business and resiliency planning, climate transition planning, regular engagement with investors, responsible sourcing, collaborations and partnerships	Reduced investment in gold due to shift in investor sentiment; increased production costs due to changing input prices (e.g., energy and water) and output requirements (e.g., cyanide, tailings, waste treatment) Abrupt and unexpected shifts in energy costs; re-pricing of assets (e.g., land valuation); global competition for key materials needed for new technologies (lithium, copper, rare earth minerals used in solar technology, etc.)

Transitional climate risk: Reputation

Risks and impacts	Jurisdiction	Mitigation measures	Potential financial impacts
Reputation relating to climate change: Damage to our reputation can be the result of the actual or perceived occurrence of a variety of events and circumstances, and could result in negative publicity (for example, with respect to our implementation of climate and water strategies, meeting climate and water targets, or competing demands with watershed and airshed stakeholders or similar issues	**All sites/regions**	The Company's external relations function works to ensure positive community relationships; an event tracking and monitoring tool, along with community commitments and community complaints and grievances registers, mitigate adverse events and circumstances; multi-stakeholder watershed engagement practices are incorporated into the global water strategy; investor engagement on issues related to climate change regularly occurs.	Damage to our reputation may result in decreased investor confidence and challenges in maintaining positive community relations and can pose additional obstacles to our ability to develop our projects, which may result in a material adverse impact on our business, financial position, results of operations and growth prospects: • Reduced demand for goods due to shift in investor/consumer preferences • Reduced revenue from decreased production capacity (e.g., delayed planning approvals, supply chain and interruptions, community/workforce blockades) • Reduced revenue from negative impacts on workforce management and planning (e.g., employee attraction and retention) • Reduction in capital availability

TCFD INDEX

This report aligns with the TCFD recommendations (2017 version) and the TCFD supplemental disclosures for the Materials and Buildings section (includes mining and metals). In some instances, reference is made to our website, 2020 Sustainability Report, 2020 10-K and other sources.

TCFD disclosure	Page/link reference
Governance — a. Describe the Board's oversight of climate-related risks and opportunities.	Oversight and Management of Climate-related Risks and Opportunities, pp. 18–19
Governance — b. Describe management's role in assessing and managing climate-related risks and opportunities.	Oversight and Management of Climate-related Risks and Opportunities, pp. 18–19
Strategy — a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Climate Risks and Opportunities, pp. 21–23 Transitional Climate Risks, p. 24 Transition Opportunities, p. 25 Climate Risk Details, pp. 52–60
Strategy — b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Climate Risks and Opportunities, pp. 21–23 Transitional Climate Risks, p. 24 Transition Opportunities, p. 25 Climate Risk Details, pp. 52–60
Supplemental non-financial disclosures for Materials and Buildings Group (including mining and metals): Strategy — b. How climate-related risks and opportunities are integrated into (1) current decision making and (2) strategy formulation	Climate Risks and Opportunities, pp. 21–23 Oversight and Management of Climate-related Risks and Opportunities, pp. 18–19
Strategy — c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Climate Scenario Analysis, pp. 12–16 Our Climate Targets, pp. 27–34
Supplemental non-financial disclosures for Materials and Buildings Group (including mining and metals): Strategy — c. Conducting more robust scenario analysis to assess the resilience of their strategies against a range of climate-related scenarios	Climate Scenario Analysis, pp. 12–16
Risk Management — a. Describe the organization's processes for identifying and assessing climate-related risks.	Climate Risks and Opportunities, pp. 21–23 Transitional Climate Risks, p. 24 Climate Risk Details, p. 52 2020 Sustainability Report – Risk Management, pp. 62–64
Risk Management — b. Describe the organization's processes for managing climate-related risks.	Oversight and Management of Climate-related Risks and Opportunities, pp. 18–19 Climate Risks and Opportunities, pp. 21–23 Transitional Climate Risks, p. 24 Climate Risk Details, pp. 52–60 2020 Sustainability Report – Risk Management, pp. 62–64
Risk Management — c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate Risks and Opportunities, pp. 21–23 2020 Sustainability Report – Risk Management, pp. 62–64
Metrics and Targets — a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Measuring Our Performance, pp. 35–37 2020 Sustainability Report – Performance Data, pp. 132–158
Supplemental non-financial disclosures for Materials and Buildings Group (including mining and metals): Metrics and Targets — a. Key metrics related to the implications of GHG emissions, energy and water on the financial aspects related to revenue, costs, assets, and financing costs	Measuring Our Performance, pp. 35–37 2020 Sustainability Report – Performance Data, pp. 132–158
Metrics and Targets — b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Measuring Our Performance, pp. 35–37 2020 Sustainability Report – Performance Data, pp. 132–158
Metrics and Targets — c. Describe the metrics used by the organization to manage climate-related risks and opportunities and performance against targets.	Our Climate Targets, pp. 27–34

EXTERNAL ASSURANCE STATEMENT

We engaged Apex (formerly Bureau Veritas North America Inc.) to independently assure our performance metrics and targets for energy and GHG emissions and water data where indicated in the GHG Assurance statement available at Newmont.com.

ESG REPORTING

Investors are encouraged to review our 2020 Sustainability Report to see how we work toward making a positive difference in the lives of employees, stakeholders, business partners and host communities around the world. Our sustainability report, which was compiled in accordance with the GRI Standards Core option, the GRI Mining and Metals Sector Supplement and the SASB Metals & Mining Sustainability Accounting Standard, and externally assured, reflects Newmont's commitment to transparency and reporting obligations as a founding member of the International Council on Mining and Metals and as an early adopter of the UN Guiding Principles Reporting Framework. Newmont's transparent sustainability disclosures — including ESG data tables, GHG assurance statements, Conflict-Free Gold Report, policy influence disclosures, regional sustainability reports, economic impact reports, CDP, CRR and other reports, responses and policies — are available at Newmont.com.

Annual Sustainability Report	Annual review of non-financial performance updates on governance, strategy, performance and risk management, and performance in key areas that include health, safety and security, workforce, the environment, supply chain, social acceptance, ethics and compliance, value sharing, equity, inclusion and diversity domains, providing decision-useful information for stakeholders. The Report follows global standards and guidelines for non-financial disclosures and includes a disclosure framework index.
Climate Strategy Report	Newmont's approach to ensuring business resiliency in the face of climate change. Following the Task Force on Climate-related Financial Disclosures (TCFD) guidelines, the report covers climate governance, strategy, risks and opportunities, as well as performance metrics targets in support of a smooth transition to achieving a "well below 2°C" reduction by 2030, in line with the Paris Agreement, and to help the Company reach its 2050 carbon neutral goal.
ESG Data Center	All of Newmont's ESG data housed digitally in one centralized location for easy access by stakeholders, primarily the investment community, for decision-making purposes. Available in downloadable, locked MS Excel file format.
Regional sustainability reports	Annual review of Newmont's non-financial performance utilizing data from the Annual Sustainability Report as well as community and stakeholder interactions and relationships in our host countries of operations. Provided for better understanding with host communities, host governments and regulators.
Economic Impact Reports	Reports on the economic benefits supported by Newmont's mining activities to host countries and local communities, including: local employment and job creation, direct and indirect economic value creation, and payments to governments.
Greenhouse Gas Verification Statement	Provides an independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information.
Conflict-Free Gold Report and Assurance Statement	Summarizes how Newmont conforms to the requirements of the World Gold Council Conflict-Free Gold Standard to ensure that our gold has been extracted in a manner that does not cause, support or benefit unlawful armed conflict or contribute to human rights abuses or breaches of international humanitarian law. The Conflict-Free Gold Assurance Statement is an independent assurance statement that attests that Newmont's Conflict-Free Gold Report is prepared and presented in accordance with the requirements of the Conflict-Free Gold (CFG) Standard (October 2012).
Policy Influence Disclosure	Disclosure on how Newmont engages in policy dialogue in order to ensure transparency in policy and lobbying practices in alignment with Newmont's values. Details membership and trade associations, policy perspectives, lobbying reporting and political contributions.
CDP (formerly Carbon Disclosure Project) Climate and Water Questionnaire	Responses to investor-led CDP Questionnaires for CDP Water Security and for CDP Climate Change. Questionnaires cover Newmont's approach to governance, risks and opportunities, business strategy, targets and performance related to climate and water aspects and impacts of Newmont's operations.
Community Relationship Review (CRR)	A comprehensive report offering an in-depth understanding of how Newmont manages its community relationships, including the contexts in which conflicts may occur and recommendations for improvement by the Company.
Proxy	A required filing containing decision-useful information for shareholders regarding the governance of the Company.
Annual Report	An in-depth, comprehensive review of the Company's achievements and financial statements from the preceding year, along with management's analysis of current operational and financial position, in order to provide decision-useful information to shareholders.

Newmont™

newmont.com/sustainability