

A horizontal decorative band with a collage of various patterns, including snowflakes, a sunburst, and abstract shapes, is positioned above the title.

Newmont Mining – Hope Bay Project

Nunavut Mining Symposium, April 2010

Chris Hanks, Director of Environment and Social Responsibility

What is the Hope Bay Project?

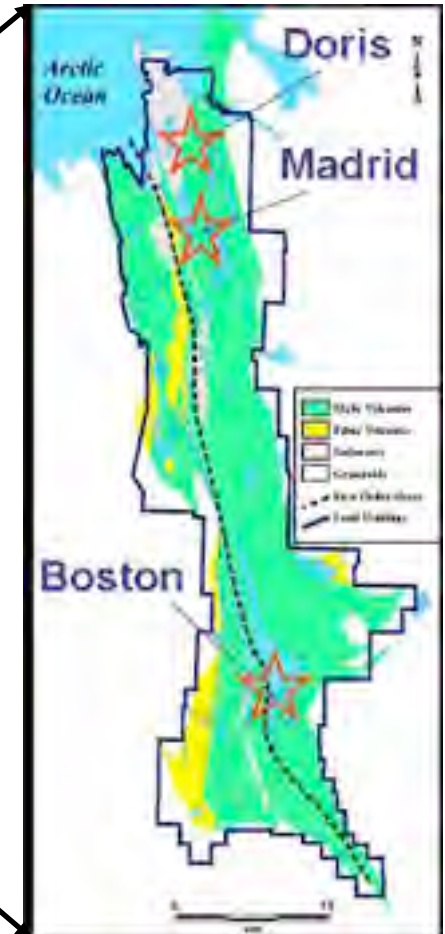
Hope Bay Mining is a wholly owned subsidiary operation of Newmont Mining Corporation

Focused on gold exploration and production in the Hope Bay Greenstone Belt in the Kitikmeot Region of Nunavut

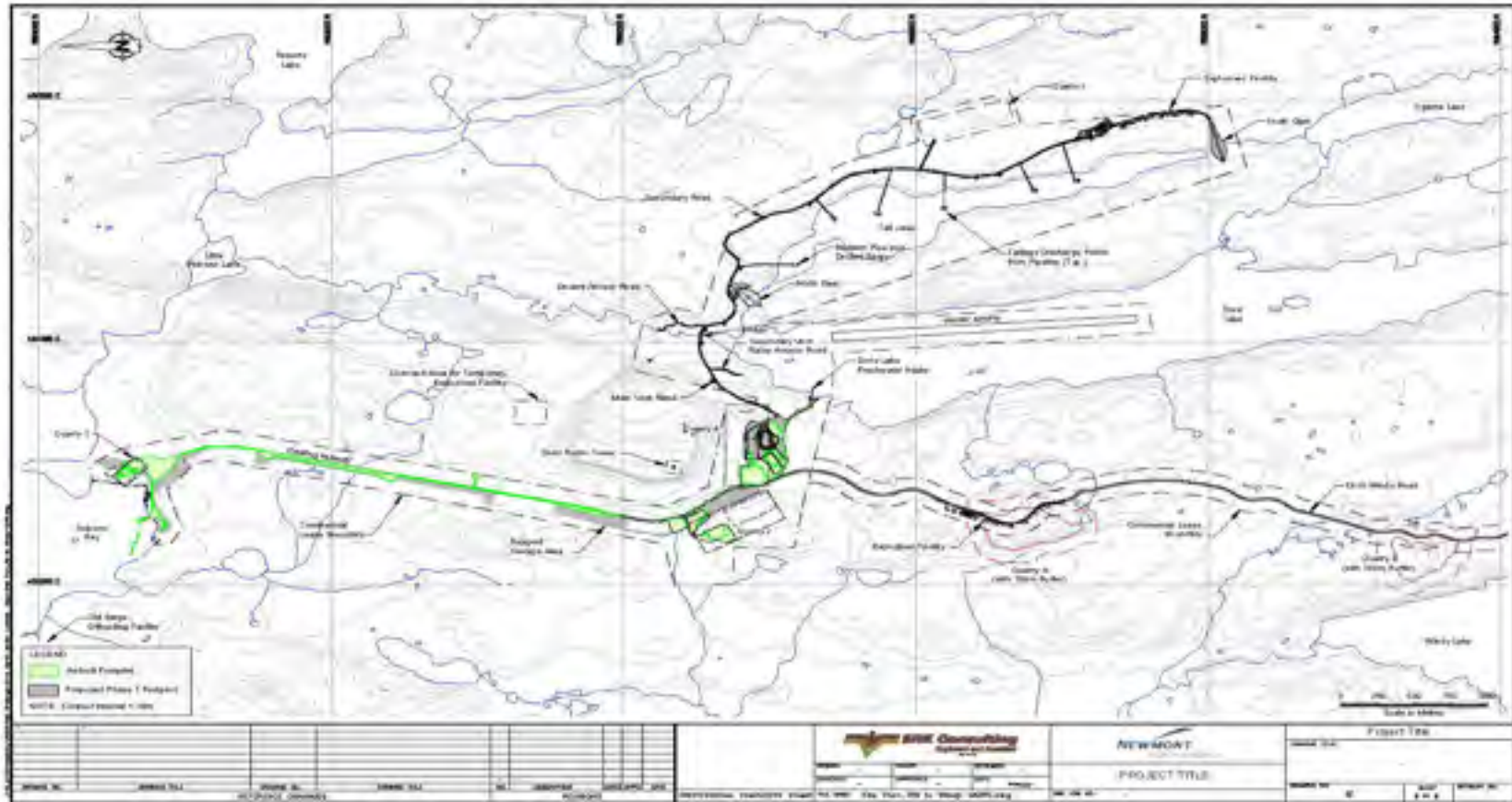
Our vision is to be the most valued and respected mining company through industry leading performance

Key Nunavut Locations

- Hope Bay is 90km south of Cambridge Bay south of Melville Sound
- Kitikmeot Office in Cambridge Bay



Current and Upcoming Infrastructure



Roberts Bay Jetty, Road/Airstrip, Doris Camp, Road to Windy Camp under construction – Tail Lake infrastructure pending construction.

2009 Activities

- Mine planning studies shift toward underground mining
- Approximately 50,000M of surface diamond drilling
- Environmental baseline studies for next phase in preparation for EA and permitting
- Over 580 days of work in Nunavut without a Lost Time Accident



Contractors 2009

Inuit Owned

- Nuna Logistics
- Kitikmeot Catering
- Securecheck
- Medic North
- Aqsarniq Air
- Braden Burry Expediting
- Kitnuna Projects
- Kitikmeot Helicopters
- NTCL including first Super Barge into Region



Non Inuit

- Rescan Environmental
- Orbit Garant
- Geotech Drilling
- Adlair Aviation
- SRK Consulting
- Lawson and Lundell



2008/2009 Contract Statistics

	<u>2008</u>	<u>2009</u>
Capital Expenditures (total)	\$79M	\$5M
% Kitikmeot Corporation / Kitikmeot Based Business	28%	12%
Operating Expenses (total)	\$61M	\$67M
% KC / KBB Business	26%	51%
Total Inuit %	27%	31%

2009 Employment and Training

- In 2009, 46 Inuit employed with HBML and their Contracting Companies

- Positions included Operators, Corecutters, General Laborers, Field Assistants supporting Environmental Base Line Studies

- In 2009 local community members participated in on the job Diamond Drilling Training Program



2008/2009 Employment Statistics

	2008	2009
HBML Employees (Inuit/Total)	24 / 102	24 / 100
Contractors (Inuit/Total)	70 / 285	22 / 259
Total (Nunavut)	94 / 387	46 / 259
Average Inuit hours worked per month	168	168
Total 2009 Income	\$1,460,592	\$876,355

2009 Environmental Activities

- Major reduction in waste material at Hope Bay Belt
- Continuously improving drilling, wildlife, and waste management
- Year 1 of environmental baseline studies for new project EA and Permitting completed
- Ongoing compliance monitoring



2009 Baseline Studies

Environment and social baseline studies to support planned belt wide development include:

- Regional Health Study
- Aquatic biology
- Winter and Summer Sea, Lake and Stream Fish
- Fish Habitat Studies in Sea, Lakes and Streams
- Raptor Survey
- Caribou Surveys
- Hydrology Studies – water quality and flow
- Breeding Bird and Waterfowl Survey
- Sea birds
- Weather Studies (evaporation and dust studies)
- Archaeology

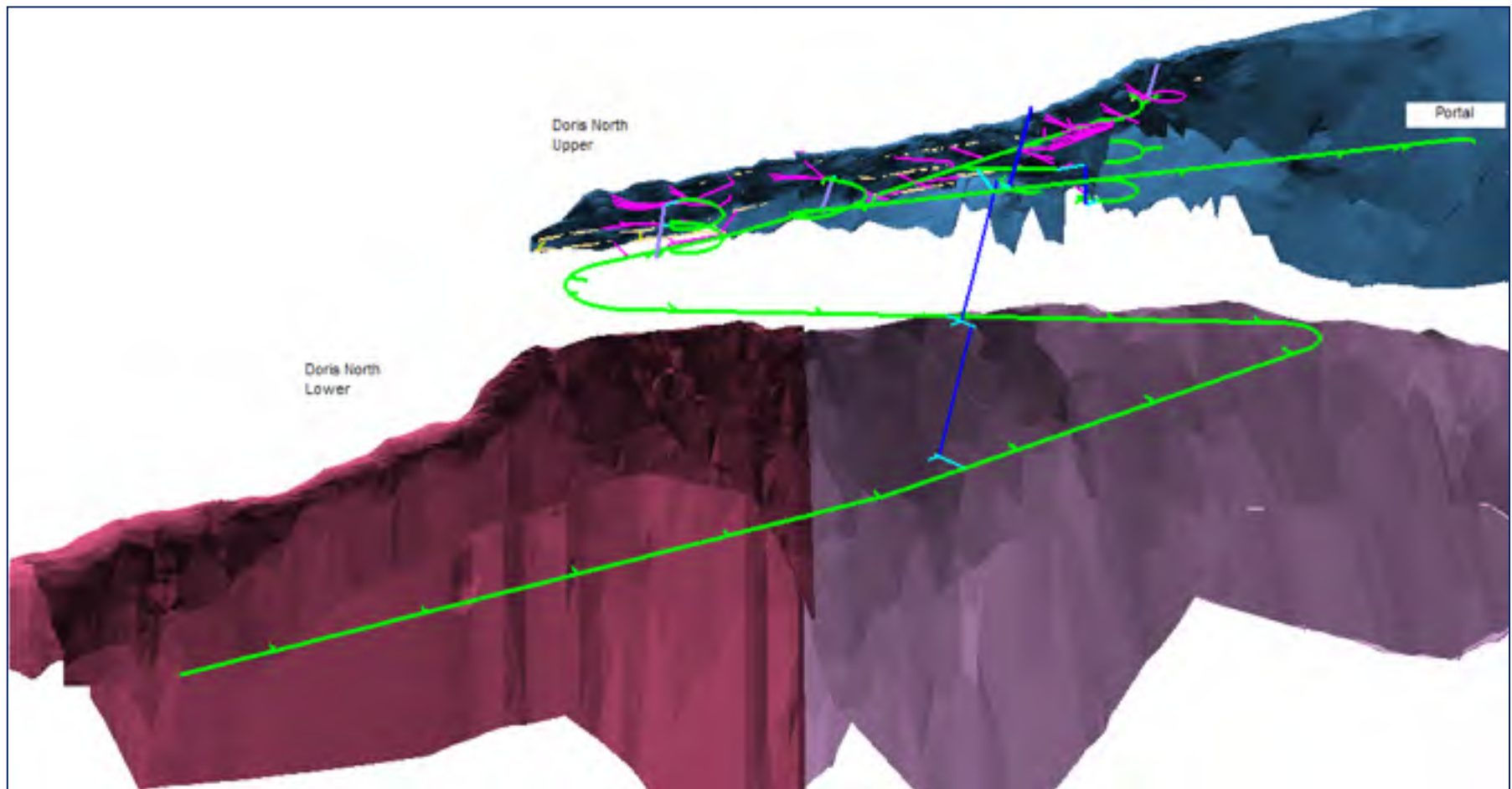


Doris North Mine -Phase 1a

Decision to proceed October 2009

- Major 2010 Sealift program in progress
- Doris North underground will started in fall 2010
- Proceed with 800 tonne per day mill as early as 2011
- Doris North IIBA and Water Compensation triggered
- Hiring to start in 2010
- Initiate Development Partnership Agreement with Government of Nunavut

Doris North U/G Mine Layout - 3D looking Southeast

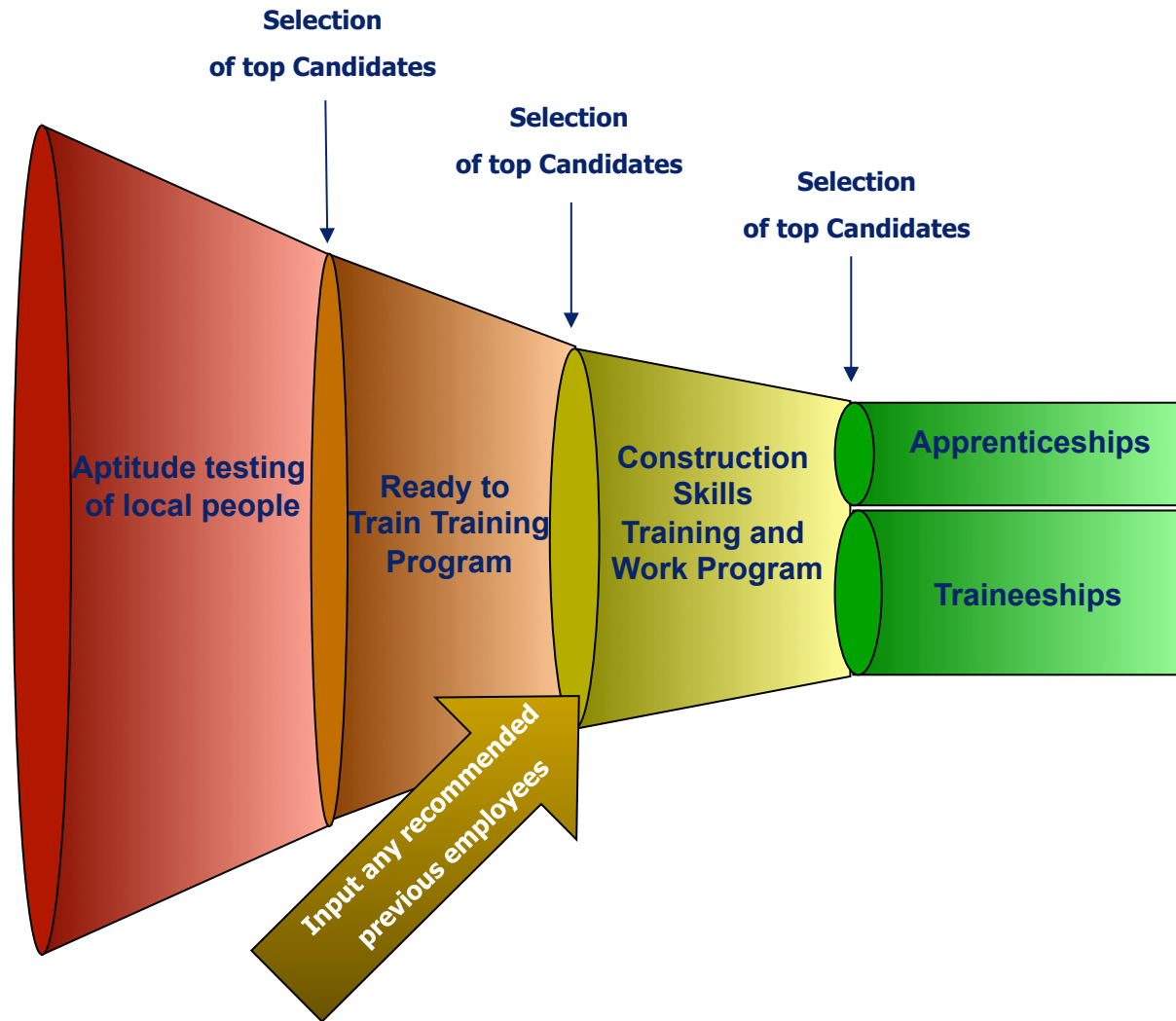


Employment and Training

- Jobs being advertised in Kitikmeot
- 2010 employment opportunities include Geotech Assistant positions
- Contractor positions include Underground Miners, Operators, Site Service Personnel, and Labour positions
- Training and Recruitment Plans being updated and enhanced



Inuit Talent Pipeline Approach



Phase 1b - Advanced Exploration

- Underground drilling and test mining at Doris lower
- U/G bulk samples at Doris Central and Patch 14
- Exploration support infrastructure
- District exploration

Hope Bay greenstone belt development depends on
Advanced Exploration success

Phase 2 Development

- Phase 1 - Doris North Gold Project anticipated to 2014
 - Near mine advanced exploration to extend DN mine life
- NIRB Project Proposal for Phase 2 will be submitted in 2010 to have approvals in place by 2014
- Phase 2 could include Doris, potential new mines at Madrid/Patch, and Boston. Backbone of infrastructure from Roberts Bay to Boston including port, camp, road and airstrip upgrades
- Making Hope Bay a sustainable mining district will require support from:
 - Kitikmeot Inuit Association and Nunavut Tunngavik Incorporated
 - Canada and the Co-management Boards under the NLCA
 - Government of Nunavut
 - Kitikmeot Communities

Permitting Hope Bay District

Simplified 3 Stages of permitting Hope Bay:

- Phase 1a Doris North – 2010 / 2011
 - Modify portal, explosives plant and Roberts Bay tank farm
 - Fisheries Authorization to expand jetty and Doris Creek
 - Amend Commercial Land Lease
 - Amend Type A term, change Tail Lake Discharge and expand camp / fuel volume
- Phase 1b – Doris Central and Patch 14 bulk samples
 - Amend Type B Water Licence to include u/g bulk sample
 - Amend Commercial Land Lease
- Phase 2 – Bringing the Hope Bay Belt into production
 - Submit NIRB Project Proposal in 2010
 - Complete authorizations including : Project Certificate, Water Licence, Fisheries Authorizations, Navigable Water Authorization, Production Leases and new IIBA by 2014

Hope Bay – Summary Points

- **Newmont is committed to the success of the Hope Bay district**
- **Developing Doris North under a modified version of the water license**
- **Ongoing district advanced exploration**
- **Preparing to permit Phase 2**
- **Committed to Environmental and Social Responsibility**

Thank You – Questions?

