

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

Form 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Quarterly Period Ended June 30, 2024

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____
Commission File Number: 001-31240



NEWMONT CORPORATION
(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

84-1611629

(I.R.S. Employer Identification No.)

6900 E Layton Ave

Denver, Colorado

(Address of Principal Executive Offices)

80237

(Zip Code)

Registrant's telephone number, including area code (303) 863-7414

Securities registered or to be registered pursuant to Section 12(b) of the Act.		
Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, par value \$1.60 per share	NEM	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12-b2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12-b2 of the Exchange Act). ☐ Yes ☒ No

There were 1,147,429,288 shares of common stock outstanding on July 18, 2024.

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GLOSSARY: UNITS OF MEASURE AND ABBREVIATIONS

Unit	Unit of Measure
\$	United States Dollar
%	Percent
A\$	Australian Dollar
C\$	Canadian Dollar
gram	Metric Gram
ounce	Troy Ounce
pound	United States Pound
tonne	Metric Ton

Abbreviation	Description
AISC ⁽¹⁾	All-In Sustaining Costs
ARC	Asset Retirement Cost
ASC	FASB Accounting Standard Codification
ASU	FASB Accounting Standard Update
AUD	Australian Dollar
CAD	Canadian Dollar
CAS	Costs Applicable to Sales
DTA	Deferred tax asset
DTL	Deferred tax liability
EBITDA ⁽¹⁾	Earnings Before Interest, Taxes, Depreciation and Amortization
EIA	Environmental Impact Assessment
EPA	U.S. Environmental Protection Agency
ESG	Environmental, Social and Governance
Exchange Act	U.S. Securities Exchange Act of 1934
FASB	Financial Accounting Standards Board
GAAP	U.S. Generally Accepted Accounting Principles
GEO ⁽²⁾	Gold Equivalent Ounces
GHG	Greenhouse Gases, which are defined by the EPA as gases that trap heat in the atmosphere
GITSM	Global Industry Standard on Tailings Management
IASB	International Accounting Standards Board
IFRS	International Financial Reporting Standards
LIBOR	London Interbank Offered Rate
LBMA	London Bullion Market Association
LME	London Metal Exchange
MD&A	Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations
MINAM	Ministry of the Environment of Peru
Mine Act	U.S. Federal Mine Safety and Health Act of 1977
MINEM	Ministry of Energy and Mines of Peru
MSHA	Federal Mine Safety and Health Administration
MXN	Mexican Peso
NPDES	National Pollutant Discharge Elimination System
SEC	U.S. Securities and Exchange Commission
Securities Act	U.S. Securities Act of 1933
SOFR	Secured Overnight Financing Rate
U.S.	The United States of America
USD	United States Dollar
WTP	Water Treatment Plant

⁽¹⁾ Refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A.

⁽²⁾ Refer to Results of Consolidated Operations within Part I, Item 2, MD&A.

NEWMONT CORPORATION
SECOND QUARTER 2024 RESULTS AND HIGHLIGHTS
(unaudited, in millions, except per share, per ounce and per pound)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Financial Results:				
Sales	\$ 4,402	\$ 2,683	\$ 8,425	\$ 5,362
Gold	\$ 3,623	\$ 2,380	\$ 6,964	\$ 4,683
Copper	\$ 377	\$ 82	\$ 674	\$ 192
Silver	\$ 209	\$ 124	\$ 410	\$ 241
Lead	\$ 44	\$ 32	\$ 104	\$ 64
Zinc	\$ 149	\$ 65	\$ 273	\$ 182
Costs applicable to sales ⁽¹⁾	\$ 2,156	\$ 1,543	\$ 4,262	\$ 3,025
Gold	\$ 1,777	\$ 1,277	\$ 3,467	\$ 2,516
Copper	\$ 161	\$ 48	\$ 322	\$ 101
Silver	\$ 96	\$ 95	\$ 207	\$ 177
Lead	\$ 26	\$ 33	\$ 62	\$ 55
Zinc	\$ 96	\$ 90	\$ 204	\$ 176
Net income (loss) from continuing operations	\$ 842	\$ 153	\$ 1,017	\$ 504
Net income (loss)	\$ 857	\$ 155	\$ 1,036	\$ 518
Net income (loss) from continuing operations attributable to Newmont stockholders	\$ 838	\$ 153	\$ 1,004	\$ 492
Per common share, diluted:				
Net income (loss) from continuing operations attributable to Newmont stockholders	\$ 0.73	\$ 0.19	\$ 0.87	\$ 0.62
Net income (loss) attributable to Newmont stockholders	\$ 0.74	\$ 0.19	\$ 0.89	\$ 0.64
Adjusted net income (loss) ⁽²⁾	\$ 834	\$ 266	\$ 1,464	\$ 586
Adjusted net income (loss) per share, diluted ⁽²⁾	\$ 0.72	\$ 0.33	\$ 1.27	\$ 0.74
Earnings before interest, taxes and depreciation and amortization ⁽²⁾	\$ 1,741	\$ 835	\$ 2,916	\$ 1,900
Adjusted earnings before interest, taxes and depreciation and amortization ⁽²⁾	\$ 1,966	\$ 910	\$ 3,660	\$ 1,900
Net cash provided by (used in) operating activities of continuing operations			\$ 2,170	\$ 1,137
Free cash flow ⁽²⁾			\$ 520	\$ (5)
Cash dividends paid per common share in the period ended June 30,	\$ 0.25	\$ 0.40	\$ 0.50	\$ 0.80
Cash dividends declared per common share for the period ended June 30,	\$ 0.25	\$ 0.40	\$ 0.50	\$ 0.80

⁽¹⁾ Excludes *Depreciation and amortization* and *Reclamation and remediation*.

⁽²⁾ Refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A.

NEWMONT CORPORATION
SECOND QUARTER 2024 RESULTS AND HIGHLIGHTS
(unaudited, in millions, except per share, per ounce and per pound)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Operating Results:				
Consolidated gold ounces (thousands):				
Produced	1,534	1,203	3,153	2,436
Sold	1,543	1,211	3,142	2,419
Attributable gold ounces (thousands):				
Produced ⁽¹⁾	1,607	1,240	3,282	2,513
Sold ⁽²⁾	1,528	1,197	3,109	2,385
Consolidated and attributable gold equivalent ounces - other metals (thousands): ⁽³⁾				
Produced	477	256	966	544
Sold	453	251	955	516
Consolidated and attributable - other metals:				
Produced copper:				
Pounds (millions)	83	26	164	52
Tonnes (thousands)	38	12	74	24
Sold copper:				
Pounds (millions)	84	25	164	51
Tonnes (thousands)	39	11	75	23
Produced silver (million ounces)	8	6	17	14
Sold silver (million ounces)	8	6	18	12
Produced lead:				
Pounds (millions)	44	45	105	86
Tonnes (thousands)	20	20	48	39
Sold lead:				
Pounds (millions)	43	36	108	72
Tonnes (thousands)	20	16	49	33
Produced zinc:				
Pounds (millions)	144	78	271	180
Tonnes (thousands)	65	35	123	82
Sold zinc:				
Pounds (millions)	113	90	248	189
Tonnes (thousands)	52	41	113	86
Average realized price:				
Gold (per ounce)	\$ 2,347	\$ 1,965	\$ 2,216	\$ 1,936
Copper (per pound)	\$ 4.47	\$ 3.26	\$ 4.10	\$ 3.73
Silver (per ounce)	\$ 26.20	\$ 20.56	\$ 23.00	\$ 19.85
Lead (per pound)	\$ 1.05	\$ 0.92	\$ 0.97	\$ 0.89
Zinc (per pound)	\$ 1.31	\$ 0.73	\$ 1.10	\$ 0.96
Consolidated costs applicable to sales: ⁽⁴⁾⁽⁵⁾				
Gold (per ounce)	\$ 1,152	\$ 1,054	\$ 1,103	\$ 1,040
Gold equivalent ounces - other metals (per ounce) ⁽³⁾	\$ 836	\$ 1,062	\$ 832	\$ 988
All-in sustaining costs: ⁽⁵⁾				
Gold (per ounce)	\$ 1,562	\$ 1,472	\$ 1,500	\$ 1,424
Gold equivalent ounces - other metals (per ounce) ⁽³⁾	\$ 1,207	\$ 1,492	\$ 1,176	\$ 1,405

⁽¹⁾ Attributable gold ounces produced includes 53 and 51 thousand ounces for the three months ended June 30, 2024 and 2023, respectively, and 107 and 111 thousand ounces for the six months ended June 30, 2024 and 2023, respectively, related to the Pueblo Viejo mine, which is 40% owned by Newmont and accounted for as an equity method investment. For the three and six months ended June 30, 2024, Attributable gold ounces

produced also includes 35 thousand ounces and 56 thousand ounces, respectively, related to the Fruta del Norte mine, which is wholly owned by Lundin Gold, in which the Company holds a 32.0% interest at June 30, 2024 and is accounted for as an equity method investment on a quarter lag.

- ⁽²⁾ Attributable gold ounces sold excludes ounces related to the Pueblo Viejo mine and the Fruta del Norte mine.
- ⁽³⁾ Gold equivalent ounces are calculated as pounds or ounces produced or sold multiplied by the ratio of the other metals' price to the gold price. Refer to Results of Consolidated Operations within Part I, Item 2, MD&A for further information.
- ⁽⁴⁾ Excludes *Depreciation and amortization* and *Reclamation and remediation*.
- ⁽⁵⁾ Refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A.

Second Quarter 2024 Highlights (dollars in millions, except per share, per ounce and per pound amounts, unless otherwise noted)

- **Net income:** Reported *Net income (loss) from continuing operations attributable to Newmont stockholders* of \$838 or \$0.73 per diluted share, an increase of \$685 from the prior-year quarter primarily due to an increase to attributable net income related to the acquired Newcrest sites. Excluding the impact of acquired sites, the increase is primarily due to an increase in *Sales*, resulting from higher average realized prices for all metals, and lower *Depreciation and amortization*. This increase was partially offset by an increase in *Costs applicable to sales* and higher tax expense.
- **Adjusted net income:** Reported Adjusted net income of \$834 or \$0.72 per diluted share, an increase of \$0.39 per diluted share from the prior-year quarter (see Non-GAAP Financial Measures within Part I, Item 2, MD&A).
- **Adjusted EBITDA:** Reported \$1,966 in Adjusted EBITDA, an increase of 116% from the prior-year quarter (see Non-GAAP Financial Measures within Part I, Item 2, MD&A).
- **Cash flow:** Reported *Net cash provided by (used in) operating activities* of \$2,170 for the six months ended June 30, 2024, an increase of 91% from the prior year, and free cash flow of \$520 (see Non-GAAP Financial Measures within Part I, Item 2, MD&A). *Net cash provided by (used in) operating activities* included a payment of \$291 on the Stamp Duty, related to the Newcrest transaction, in the first quarter of 2024.
- **Portfolio Updates:** Completed the sale of the Fruta del Norte Facilities in which Lundin Gold repurchased the Streaming Credit Facility agreement and settled the rights under the Offtake agreement for cash consideration of \$330, of which \$180 was received in June 2024.
- **ESG:** Published our climate performance update in May 2024 providing an overview of the Company's 2023 greenhouse gas emissions performance for the operating sites managed by Newmont prior to the acquisition of Newcrest. 2023 climate data for all sites, including those acquired through the Newcrest transaction, will be published in the fourth quarter of 2024.
- **Attributable gold production:** Produced 1.6 million attributable ounces of gold and 477 thousand attributable gold equivalent ounces from co-products.
- **Financial strength:** Ended the quarter with \$2.6 billion of consolidated cash, cash of \$205 included in *Assets held for sale*, and \$6.8 billion of total liquidity; declared a dividend of \$0.25 per share in July 2024; settled \$104 of share repurchases from \$1 billion stock repurchase program; redeemed \$250 of certain senior notes.

PART I—FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

NEWMONT CORPORATION

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited, in millions except per share)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Sales (Note 6)	\$ 4,402	\$ 2,683	\$ 8,425	\$ 5,362
Costs and expenses:				
Costs applicable to sales ⁽¹⁾	2,156	1,543	4,262	3,025
Depreciation and amortization	602	486	1,256	947
Reclamation and remediation (Note 7)	94	66	192	132
Exploration	57	66	110	114
Advanced projects, research and development	49	44	102	79
General and administrative	100	71	201	145
Loss on assets held for sale (Note 5)	246	—	731	—
Other expense, net (Note 8)	59	41	132	49
	3,363	2,317	6,986	4,491
Other income (expense):				
Other income (loss), net (Note 9)	100	(17)	221	82
Interest expense, net of capitalized interest	(103)	(49)	(196)	(114)
	(3)	(66)	25	(32)
Income (loss) before income and mining tax and other items	1,036	300	1,464	839
Income and mining tax benefit (expense) (Note 10)	(191)	(163)	(451)	(376)
Equity income (loss) of affiliates (Note 13)	(3)	16	4	41
Net income (loss) from continuing operations	842	153	1,017	504
Net income (loss) from discontinued operations	15	2	19	14
Net income (loss)	857	155	1,036	518
Net loss (income) attributable to noncontrolling interests (Note 1)	(4)	—	(13)	(12)
Net income (loss) attributable to Newmont stockholders	\$ 853	\$ 155	\$ 1,023	\$ 506
Net income (loss) attributable to Newmont stockholders:				
Continuing operations	\$ 838	\$ 153	\$ 1,004	\$ 492
Discontinued operations	15	2	19	14
	\$ 853	\$ 155	\$ 1,023	\$ 506
Weighted average common shares (millions):				
Basic	1,153	795	1,153	794
Effect of employee stock-based awards	2	—	1	1
Diluted	1,155	795	1,154	795
Net income (loss) attributable to Newmont stockholders per common share:				
Basic:				
Continuing operations	\$ 0.73	\$ 0.19	\$ 0.87	\$ 0.62
Discontinued operations	0.01	—	0.02	0.02
	\$ 0.74	\$ 0.19	\$ 0.89	\$ 0.64
Diluted:				
Continuing operations	\$ 0.73	\$ 0.19	\$ 0.87	\$ 0.62
Discontinued operations	0.01	—	0.02	0.02
	\$ 0.74	\$ 0.19	\$ 0.89	\$ 0.64

⁽¹⁾ Excludes Depreciation and amortization and Reclamation and remediation.

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

NEWMONT CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(unaudited, in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net income (loss)	\$ 857	\$ 155	\$ 1,036	\$ 518
Other comprehensive income (loss):				
Change in marketable securities, net of tax	—	—	—	(1)
Ownership interest in equity method investments	(2)	—	(2)	—
Foreign currency translation adjustments	3	(4)	8	(5)
Change in pension and other post-retirement benefits, net of tax	—	(2)	—	(3)
Change in cash flow hedges, net of tax	8	(4)	(27)	(7)
Other comprehensive income (loss)	9	(10)	(21)	(16)
Comprehensive income (loss)	<u>\$ 866</u>	<u>\$ 145</u>	<u>\$ 1,015</u>	<u>\$ 502</u>
Comprehensive income (loss) attributable to:				
Newmont stockholders	\$ 862	\$ 145	\$ 1,002	\$ 490
Noncontrolling interests	4	—	13	12
	<u>\$ 866</u>	<u>\$ 145</u>	<u>\$ 1,015</u>	<u>\$ 502</u>

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

NEWMONT CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited, in millions)

	At June 30, 2024	At December 31, 2023
ASSETS		
Cash and cash equivalents	\$ 2,602	\$ 3,002
Trade receivables (Note 6)	955	734
Investments (Note 13)	50	23
Inventories (Note 14)	1,467	1,663
Stockpiles and ore on leach pads (Note 15)	681	979
Derivative assets (Note 12)	71	198
Other current assets	874	913
Assets held for sale (Note 5)	5,370	—
Current assets	12,070	7,512
Property, plant and mine development, net	33,655	37,563
Investments (Note 13)	4,141	4,143
Stockpiles and ore on leach pads (Note 15)	2,002	1,935
Deferred income tax assets	273	268
Goodwill	2,792	3,001
Derivative assets (Note 12)	181	444
Other non-current assets	564	640
Total assets	\$ 55,678	\$ 55,506
LIABILITIES		
Accounts payable	\$ 683	\$ 960
Employee-related benefits	457	551
Income and mining taxes payable	264	88
Lease and other financing obligations	104	114
Debt (Note 16)	—	1,923
Other current liabilities (Note 17)	1,819	2,362
Liabilities held for sale (Note 5)	2,405	—
Current liabilities	5,732	5,998
Debt (Note 16)	8,692	6,951
Lease and other financing obligations	429	448
Reclamation and remediation liabilities (Note 7)	6,620	8,167
Deferred income tax liabilities	3,046	2,987
Employee-related benefits	616	655
Silver streaming agreement	733	779
Other non-current liabilities (Note 17)	247	316
Total liabilities	26,115	26,301
Commitments and contingencies (Note 20)		
EQUITY		
Common stock	1,851	1,854
Treasury stock	(274)	(264)
Additional paid-in capital	30,394	30,419
Accumulated other comprehensive income (loss) (Note 18)	(7)	14
(Accumulated deficit) Retained earnings	(2,585)	(2,996)
Newmont stockholders' equity	29,379	29,027
Noncontrolling interests	184	178
Total equity	29,563	29,205
Total liabilities and equity	\$ 55,678	\$ 55,506

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

NEWMONT CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited, in millions)

	Six Months Ended June 30,	
	2024	2023
Operating activities:		
Net income (loss)	\$ 1,036	\$ 518
Non-cash adjustments:		
Depreciation and amortization	1,256	947
Loss on assets held for sale (Note 5)	731	—
Net (income) loss from discontinued operations	(19)	(14)
Reclamation and remediation	182	120
(Gain) loss on asset and investment sales, net (Note 9)	(64)	(36)
Stock-based compensation	44	42
Deferred income taxes	(42)	21
Change in fair value of investments (Note 9)	(22)	1
Other non-cash adjustments	(3)	7
Net change in operating assets and liabilities (Note 19)	(929)	(469)
Net cash provided by (used in) operating activities of continuing operations	2,170	1,137
Net cash provided by (used in) operating activities of discontinued operations	34	7
Net cash provided by (used in) operating activities	2,204	1,144
Investing activities:		
Additions to property, plant and mine development	(1,650)	(1,142)
Proceeds from asset and investment sales	252	214
Purchases of investments	(106)	(542)
Return of investment from equity method investees	41	30
Contributions to equity method investees	(20)	(64)
Proceeds from maturities of investments	—	981
Other	44	23
Net cash provided by (used in) investing activities	(1,439)	(500)
Financing activities:		
Repayment of debt	(3,650)	—
Proceeds from issuance of debt, net	3,476	—
Dividends paid to common stockholders	(577)	(636)
Repurchases of common stock	(104)	—
Distributions to noncontrolling interests	(77)	(66)
Funding from noncontrolling interests	53	75
Payments on lease and other financing obligations	(40)	(32)
Payments for withholding of employee taxes related to stock-based compensation	(10)	(22)
Other	(28)	(3)
Net cash provided by (used in) financing activities	(957)	(684)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(14)	(4)
Net change in cash, cash equivalents and restricted cash, including cash and restricted cash reclassified to assets held for sale	(206)	(44)
Less: cash and restricted cash reclassified to assets held for sale ⁽¹⁾	(258)	—
Net change in cash, cash equivalents and restricted cash	(464)	(44)
Cash, cash equivalents and restricted cash at beginning of period	3,100	2,944
Cash, cash equivalents and restricted cash at end of period	\$ 2,636	\$ 2,900

NEWMONT CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited, in millions)

	Six Months Ended June 30,	
	2024	2023
Reconciliation of cash, cash equivalents and restricted cash:		
Cash and cash equivalents	\$ 2,602	\$ 2,829
Restricted cash included in Other current assets	6	1
Restricted cash included in Other non-current assets	28	70
Total cash, cash equivalents and restricted cash	\$ 2,636	\$ 2,900

⁽¹⁾ During the first quarter of 2024, certain non-core assets were determined to meet the criteria for assets held for sale. As a result, the related assets and liabilities as of June 30, 2024, including \$205 of *Cash and cash equivalents* and \$53 of restricted cash, included in *Other current assets* and *Other non-current assets*, were reclassified to *Assets held for sale* and *Liabilities held for sale*, respectively. Refer to Note 5 for additional information.

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

NEWMONT CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(unaudited, in millions)

	Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings (Accumulated Deficit)	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount					
Balance at December 31, 2023	1,159	\$ 1,854	(7)	\$ (264)	\$ 30,419	\$ 14	\$ (2,996)	\$ 178	\$ 29,205
Net income (loss)	—	—	—	—	—	—	170	9	179
Other comprehensive income (loss)	—	—	—	—	—	(30)	—	—	(30)
Dividends declared ⁽¹⁾	—	—	—	—	—	—	(285)	—	(285)
Distributions declared to noncontrolling interests	—	—	—	—	—	—	—	(35)	(35)
Cash calls requested from noncontrolling interests	—	—	—	—	—	—	—	33	33
Withholding of employee taxes related to stock-based compensation	—	—	—	(10)	—	—	—	—	(10)
Stock-based awards and related share issuances	1	1	—	—	17	—	—	—	18
Balance at March 31, 2024	1,160	\$ 1,855	(7)	\$ (274)	\$ 30,436	\$ (16)	\$ (3,111)	\$ 185	\$ 29,075
Net income (loss)	—	—	—	—	—	—	853	4	857
Other comprehensive income (loss)	—	—	—	—	—	9	—	—	9
Dividends declared ⁽¹⁾	—	—	—	—	—	—	(292)	—	(292)
Distributions declared to noncontrolling interests	—	—	—	—	—	—	—	(36)	(36)
Cash calls requested from noncontrolling interests	—	—	—	—	—	—	—	31	31
Repurchase and retirement of common stock ⁽²⁾	(2)	(4)	—	—	(66)	—	(35)	—	(105)
Stock-based awards and related share issuances	—	—	—	—	24	—	—	—	24
Balance at June 30, 2024	1,158	\$ 1,851	(7)	\$ (274)	\$ 30,394	\$ (7)	\$ (2,585)	\$ 184	\$ 29,563

⁽¹⁾ Cash dividends paid per common share were \$0.25 and \$0.50 for the three and six months ended June 30, 2024, respectively.

⁽²⁾ In July 2024, an additional \$146 of common stock was repurchased and retired.

NEWMONT CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(unaudited, in millions)

	Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings (Accumulated Deficit)	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount					
Balance at December 31, 2022	799	\$ 1,279	(6)	\$ (239)	\$ 17,369	\$ 29	\$ 916	\$ 179	\$ 19,533
Net income (loss)	—	—	—	—	—	—	351	12	363
Other comprehensive income (loss)	—	—	—	—	—	(6)	—	—	(6)
Dividends declared ⁽¹⁾	—	—	—	—	—	—	(319)	—	(319)
Distributions declared to noncontrolling interests	—	—	—	—	—	—	—	(40)	(40)
Cash calls requested from noncontrolling interests	—	—	—	—	—	—	—	31	31
Withholding of employee taxes related to stock-based compensation	—	—	(1)	(22)	—	—	—	—	(22)
Stock-based awards and related share issuances	1	2	—	—	17	—	—	—	19
Balance at March 31, 2023	800	\$ 1,281	(7)	\$ (261)	\$ 17,386	\$ 23	\$ 948	\$ 182	\$ 19,559
Net income (loss)	—	—	—	—	—	—	155	—	155
Other comprehensive income (loss)	—	—	—	—	—	(10)	—	—	(10)
Dividends declared ⁽¹⁾	—	—	—	—	—	—	(318)	—	(318)
Distributions declared to noncontrolling interests	—	—	—	—	—	—	—	(26)	(26)
Cash calls requested from noncontrolling interests	—	—	—	—	—	—	—	34	34
Stock-based awards and related share issuances	—	—	—	—	21	—	—	—	21
Balance at June 30, 2023	800	\$ 1,281	(7)	\$ (261)	\$ 17,407	\$ 13	\$ 785	\$ 190	\$ 19,415

⁽¹⁾ Cash dividends paid per common share were \$0.40 and \$0.80 for the three and six months ended June 30, 2023, respectively.

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited, dollars in millions, except per share, per ounce and per pound amounts)

NOTE 1 BASIS OF PRESENTATION

The interim Condensed Consolidated Financial Statements ("interim statements") of Newmont Corporation, a Delaware corporation and its subsidiaries (collectively, "Newmont," "we," "us," or the "Company") are unaudited. In the opinion of management, all normal recurring adjustments and disclosures necessary for a fair presentation of these interim statements have been included. The results reported in these interim statements are not necessarily indicative of the results that may be reported for the entire year. These interim statements should be read in conjunction with Newmont's Consolidated Financial Statements for the year ended December 31, 2023 filed on February 29, 2024 on Form 10-K. The year-end balance sheet data was derived from the audited financial statements and, in accordance with the instructions to Form 10-Q, certain information and footnote disclosures required by GAAP have been condensed or omitted.

Newcrest Transaction

On November 6, 2023, the Company completed its business combination transaction with Newcrest Mining Limited, a public Australian mining company limited by shares ("Newcrest"), whereby Newmont, through Newmont Overseas Holdings Pty Ltd, an Australian proprietary company limited by shares ("Newmont Sub"), acquired all of the ordinary shares of Newcrest in a fully stock transaction for total non-cash consideration of \$13,549. Newcrest became a direct wholly owned subsidiary of Newmont Sub and an indirect wholly owned subsidiary of Newmont (such acquisition, the "Newcrest transaction"). The combined company continues to be traded on the New York Stock Exchange under the ticker NEM. The combined company is also listed on the Toronto Stock Exchange under the ticker NGT, on the Australian Securities Exchange under the ticker NEM, and on the Papua New Guinea Securities Exchange under the ticker NEM. Refer to Note 3 for further information.

Noncontrolling Interests

Net loss (income) attributable to noncontrolling interest is comprised of income of \$4 and \$— for the three months ended June 30, 2024 and 2023, respectively, and of \$13 and \$12 for the six months ended June 30, 2024 and 2023, respectively, related to Suriname Gold project C.V. ("Merian"). Newmont consolidates Merian through its wholly-owned subsidiary, Newmont Suriname LLC., in its Condensed Consolidated Financial Statements as the primary beneficiary of Merian, which is a variable interest entity.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Risks and Uncertainties

As a global mining company, the Company's revenue, profitability and future rate of growth are substantially dependent on prevailing metal prices, primarily for gold, but also for copper, silver, lead, and zinc. Historically, the commodity markets have been very volatile, and there can be no assurance that commodity prices will not be subject to wide fluctuations in the future. A substantial or extended decline in commodity prices could have a material adverse effect on the Company's financial position, results of operations, cash flows, access to capital and on the quantities of reserves that the Company can economically produce. The carrying value of the Company's *Property, plant and mine development, net; Inventories; Stockpiles and ore on leach pads; Investments; certain Derivative assets; Deferred income tax assets; and Goodwill* are particularly sensitive to the outlook for commodity prices. A decline in the Company's price outlook from current levels could result in material impairment charges related to these assets.

Our global operations expose us to risks associated with public health crises, including epidemics and pandemics such as COVID-19, and geopolitical and macroeconomic pressures such as the Russian invasion of Ukraine. The Company continues to experience the impacts from recent geopolitical and macroeconomic pressures. With the resulting volatile environment, the Company continues to monitor inflationary conditions, the effects of certain countermeasures taken by central banks, and the potential for further supply chain disruptions as well as an uncertain and evolving labor market.

The following factors could have further potential short- and, possibly, long-term material adverse impacts on the Company including, but not limited to, volatility in commodity prices and the prices for gold and other metals, changes in the equity and debt markets or country specific factors adversely impacting discount rates, significant cost inflation impacts on production, capital and asset retirement costs, logistical challenges, workforce interruptions and financial market disruptions, energy market disruptions, as well as potential impacts to estimated costs and timing of projects.

Refer to Note 20 below for further information on risks and uncertainties that could have a potential impact on the Company as well as Note 2 of the Consolidated Financial Statements included in Part II of the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the accounting for and recognition and disclosure of assets, liabilities, equity, revenues and expenses. The Company must make these estimates and assumptions because certain information used is dependent on future events, cannot be calculated with a high degree of precision from data available or simply cannot be readily calculated based on generally accepted methodologies. Actual results could differ from these estimates.

NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited, dollars in millions, except per share, per ounce and per pound amounts)

Assets Held for Sale

We classify long-lived assets, or disposal groups comprising of assets and liabilities, as held for sale in the period in which the following six criteria are met, (i) management, having the authority to approve the action, commits to a plan to sell the property; (ii) the property is available for immediate sale in its present condition, subject only to terms that are usual and customary; (iii) an active program to locate a buyer and other actions required to complete the plan to sell have been initiated; (iv) the sale of the property is probable and is expected to be completed within one year; (v) the property is being actively marketed for sale at a price that is reasonable in relation to its current fair value; and (vi) actions necessary to complete the plan of sale indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

The Company ceases depreciation and amortization on long-lived assets (or disposal groups) classified as held for sale, and measures them at the lower of carrying value or estimated fair value less cost to sell.

Reclassifications

Certain amounts and disclosures in prior years have been reclassified to conform to the current year presentation.

Recently Adopted Accounting Pronouncements and Securities and Exchange Commission Rules

Effects of Reference Rate Reform

In March 2020, ASU No. 2020-04 was issued which provides optional guidance for a limited period of time to ease the potential burden on accounting for contract modifications caused by reference rate reform. In January 2021, ASU No. 2021-01 was issued which broadened the scope of ASU No. 2020-04 to include certain derivative instruments. In December 2022, ASU No. 2022-06 was issued which deferred the sunset date of ASU No. 2020-04. The guidance is effective for all entities as of March 12, 2020 through December 31, 2024. The guidance may be adopted over time as reference rate reform activities occur and should be applied on a prospective basis. The Company has completed its review of key contracts and does not expect the guidance to have a material impact to the consolidated financial statements or disclosures. The Company will continue to review new contracts to identify references to the LIBOR and implement adequate fallback provisions if not already implemented to mitigate the risks or impacts from the transition.

Recently Issued Accounting Pronouncements and Securities and Exchange Commission Rules

SEC Final Climate Rule

In March 2024, the SEC issued a final rule that requires registrants to disclose climate-related information in their annual reports and in registration statements. In April 2024, the SEC chose to stay the newly adopted rulemaking pending judicial review of related consolidated Eighth Circuit petitions. If the stay is lifted, certain disclosures may be required in annual reports for the year ending December 31, 2025, filed in 2026. The Company is currently evaluating the impacts of the rules on its consolidated financial statements.

Improvement to Income Tax Disclosures

In December 2023, ASU 2023-09 was issued which requires disaggregated information about the effective tax rate reconciliation and additional information on taxes paid that meet a qualitative threshold. The new guidance is effective for annual reporting periods beginning after December 15, 2024, with early adoption permitted. The Company is currently evaluating the impacts of the guidance on its consolidated financial statements.

Segments Reporting

In November 2023, ASU 2023-07 was issued which improves disclosures about a public entity's reportable segments and addresses requests from investors and other allocators of capital for additional, more detailed information about a reportable segment's expenses. The ASU applies to all public entities that are required to report segment information in accordance with ASC 280 and is effective starting in annual periods beginning after December 15, 2023. The adoption is not expected to have a material impact on the Company's consolidated financial statements or disclosures.

NOTE 3 BUSINESS ACQUISITION

On November 6, 2023 (the "acquisition date"), Newmont completed its business combination transaction with Newcrest, a public Australian mining company limited by shares, whereby Newmont, through Newmont Sub, acquired all of the ordinary shares of Newcrest, pursuant to a court-approved scheme of arrangement under Part 5.1 of the Australian Corporations Act 2001 (Cth) between Newcrest and its shareholders, as contemplated by a scheme implementation deed, dated as of May 15, 2023, by and among Newmont, Newmont Sub and Newcrest, as amended from time to time. Upon implementation, Newmont completed the business acquisition of Newcrest, in which Newmont was the acquirer and Newcrest became a direct wholly owned subsidiary of Newmont Sub and an indirect wholly owned subsidiary of Newmont (such acquisition, the "Newcrest transaction"). The acquisition of Newcrest increased the Company's gold and other metal reserves and expanded the operating jurisdictions.

NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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The acquisition date fair value of the consideration transferred consisted of the following:

(in millions, except share and per share data)	Shares	Per Share	Purchase Consideration
Stock Consideration			
Shares of Newmont exchanged for Newcrest outstanding ordinary shares	357,691,627	\$ 37.88	\$ 13,549
Total Purchase Price			\$ 13,549

The Company retained an independent appraiser to determine the fair value of assets acquired and liabilities assumed. In accordance with the acquisition method of accounting, the purchase price of Newcrest has been allocated to the acquired assets and assumed liabilities based on their estimated acquisition date fair values. The fair value estimates were based on income, market and cost valuation methods. The excess of the total consideration over the estimated fair value of the amounts initially assigned to the identifiable assets acquired and liabilities assumed has been recorded as goodwill, which is not deductible for income tax purposes. The goodwill balance is mainly attributable to: (i) the acquisition of existing operating mines with access to an assembled workforce that cannot be duplicated at the same costs by new entrants; (ii) operating synergies anticipated from the integration of the operations of Newmont and Newcrest; and (iii) the application of Newmont's Full Potential program and potential strategic and financial benefits that include the increase in reserve base and opportunities to identify additional mineralization through exploration activities.

As of June 30, 2024, the Company had not yet fully completed the analysis to assign fair values to all assets acquired and liabilities assumed, and therefore the purchase price allocation for Newcrest is preliminary. At June 30, 2024, remaining items to finalize include the fair value of materials and supplies inventories, property, plant and mine development, goodwill, reclamation and remediation liabilities, employee-related benefits, unrecognized tax benefits, and deferred income tax assets and liabilities. The preliminary purchase price allocation will be subject to further refinement as the Company continues to implement Newmont accounting policies and refine its estimates and assumptions based on information available at the acquisition date. These refinements may result in material changes to the estimated fair value of assets acquired and liabilities assumed. The purchase price allocation adjustments can be made throughout the end of Newmont's measurement period, which is not to exceed one year from the acquisition date.

NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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The following table summarizes the preliminary purchase price allocation for the Newcrest transaction as of June 30, 2024:

ASSETS	June 30, 2024
Cash and cash equivalents	\$ 668
Trade receivables	212
Inventories	722
Stockpiles and ore on leach pads	137
Derivative assets	42
Other current assets	194
Current assets	1,975
Property, plant and mine development, net ⁽¹⁾	13,509
Investments	990
Stockpiles and ore on leach pads	131
Deferred income tax assets ⁽²⁾	179
Goodwill ⁽³⁾	2,535
Derivative assets	362
Other non-current assets	93
Total assets	19,774
LIABILITIES	
Accounts payable	344
Employee-related benefits	143
Lease and other financing obligations	16
Debt	1,923
Other current liabilities	336
Current liabilities	2,762
Debt	1,373
Lease and other financing obligations	35
Reclamation and remediation liabilities	393
Deferred income tax liabilities ⁽²⁾	1,429
Employee-related benefits	222
Other non-current liabilities	11
Total liabilities	6,225
Net assets acquired	\$ 13,549

⁽¹⁾ During the first quarter of 2024, measurement period adjustments of \$326 increased *Property, plant and mine development, net*, from refinements to the preliminary valuation of the Canadian assets. No measurement period adjustments occurred in the second quarter of 2024.

⁽²⁾ Deferred income tax assets and liabilities represent the future tax benefit or future tax expense associated with the differences between the preliminary fair value allocated to assets (excluding goodwill) and liabilities and a tax basis increase to the preliminary fair value of the assets acquired in Australia and the historical carryover tax basis of assets and liabilities in all other jurisdictions. No deferred tax liability is recognized for the basis difference inherent in the preliminary fair value allocated to goodwill. During the first quarter of 2024, adjustments resulted in deferred income tax assets decreasing by \$10 and deferred income tax liabilities increasing by \$98. No measurement period adjustments occurred in the second quarter of 2024.

⁽³⁾ Preliminary goodwill is attributable to reportable segments as follows: \$1,089 to Brucejack; \$404 to Red Chris; \$427 to Cadia; and \$615 to Lihir. During the first quarter of 2024, the Company identified and recorded measurement period adjustments to the Company's preliminary purchase price allocation, as a result of additional analysis performed. These adjustments resulted in a reduction in Goodwill of \$209. No measurement period adjustments occurred in the second quarter of 2024.

Sales and Net income (loss) attributable to Newmont stockholders in the Condensed Consolidated Statement of Operations includes Newcrest revenue of \$1,140 and \$2,132 and Newcrest net income (loss) of \$252 and \$476 for the three and six months ended June 30, 2024, respectively.

NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited, dollars in millions, except per share, per ounce and per pound amounts)

Pro Forma Financial Information

The following unaudited pro forma financial information presents consolidated results assuming the Newcrest transaction occurred on January 1, 2022.

	Three Months Ended June 30, 2023	Six Months Ended June 30, 2023
Sales	\$ 3,856	\$ 7,718
Net income (loss) attributable to Newmont stockholders	\$ 394	\$ 987

NOTE 4 SEGMENT INFORMATION

The Company regularly reviews its segment reporting for alignment with its strategic goals and operational structure as well as for evaluation of business performance and allocation of resources by Newmont's Chief Operating Decision Maker ("CODM"). The reportable segments of the Company comprise each of its 17 mining operations that it manages, which includes its 70.0% proportionate interest in Red Chris, and its 38.5% proportionate interest in Nevada Gold Mines ("NGM") which it does not directly manage.

In the following tables, *Income (loss) before income and mining tax and other items* from reportable segments does not reflect general corporate expenses, interest (except project-specific interest) or income and mining taxes. Intercompany revenue and expense amounts have been eliminated within each segment in order to report on the basis that management uses internally for evaluating segment performance. The Company's business activities and operating segments that are not considered reportable, including all equity method investments, are reported in Corporate and Other, which has been provided for reconciliation purposes.

The financial information relating to the Company's segments is as follows:

NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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	Sales	Costs Applicable to Sales	Depreciation and Amortization	Advanced Projects, Research and Development and Exploration	Income (Loss) before Income and Mining Tax and Other Items	Capital Expenditures ⁽¹⁾
Three Months Ended June 30, 2024						
Brucejack ⁽²⁾	\$ 106	\$ 64	\$ 36	\$ 1	\$ 4	\$ 19
Red Chris ⁽²⁾						
Gold	19	7	2			
Copper	63	33	11			
Total Red Chris	82	40	13	2	26	49
Peñasquito:						
Gold	149	53	22			
Silver	209	96	41			
Lead	44	26	12			
Zinc	149	96	35			
Total Peñasquito	551	271	110	3	163	26
Merian	142	96	20	5	21	32
Cerro Negro	65	70	22	3	(36)	31
Yanacocha	181	77	23	4	22	9
Boddington:						
Gold	320	139	26			
Copper	86	49	9			
Total Boddington	406	188	35	1	175	29
Tanami	231	101	33	7	79	105
Cadia: ⁽²⁾						
Gold	297	77	33			
Copper	221	67	33			
Total Cadia	518	144	66	4	301	134
Lihir ⁽²⁾	345	162	43	4	126	40
Ahafo	422	176	55	12	185	81
NGM	590	307	103	7	164	126
Corporate and Other	—	—	12	46	(185)	4
Held for sale ⁽³⁾						
CC&V	78	45	4	2	24	8
Musselwhite	132	56	—	1	74	21
Porcupine	206	94	9	1	(149)	55
Éléonore	147	89	2	1	54	29
Telfer: ⁽²⁾⁽⁴⁾						
Gold	82	83	4			
Copper	7	12	1			
Total Telfer	89	95	5	2	(30)	14
Akyem	111	81	11	—	18	7
Consolidated	\$ 4,402	\$ 2,156	\$ 602	\$ 106	\$ 1,036	\$ 819

⁽¹⁾ Includes an increase in accrued capital expenditures of \$19. Consolidated capital expenditures on a cash basis were \$800.

⁽²⁾ Sites acquired through the Newcrest transaction. Refer to Note 3 for further information.

⁽³⁾ Refer to Note 5 for further information on held for sale. The Coffee development project disposal group is included in Corporate and Other.

⁽⁴⁾ During the second quarter, seepage points were detected on the outer wall and around the tailings storage facility at Telfer and we have temporarily ceased placing new tailings on the facility. Remediation of the facility has commenced and we expect production to commence during the fourth quarter of 2024.

NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited, dollars in millions, except per share, per ounce and per pound amounts)

	Sales	Costs Applicable to Sales	Depreciation and Amortization	Advanced Projects, Research and Development and Exploration	Income (Loss) before Income and Mining Tax and Other Items	Capital Expenditures ⁽¹⁾
Three Months Ended June 30, 2023						
CC&V	\$ 82	\$ 49	\$ 6	\$ 3	\$ 21	\$ 13
Musselwhite	80	55	18	4	(2)	31
Porcupine	125	77	27	6	12	36
Éléonore ⁽²⁾	100	74	24	2	(2)	31
Peñasquito: ⁽³⁾						
Gold	95	40	15			
Silver	124	95	34			
Lead	32	33	12			
Zinc	65	90	30			
Total Peñasquito	316	258	91	3	(57)	37
Merian	104	80	15	5	3	21
Cerro Negro	100	83	34	1	(31)	39
Yanacocha	132	79	22	6	(9)	65
Boddington:						
Gold	394	159	27			
Copper	82	48	9			
Total Boddington	476	207	36	1	226	37
Tanami	244	102	31	9	100	115
Ahafo	263	121	42	10	91	77
Akyem	98	54	26	5	12	12
NGM	563	304	105	10	140	123
Corporate and Other	—	—	9	45	(204)	21
Consolidated	\$ 2,683	\$ 1,543	\$ 486	\$ 110	\$ 300	\$ 658

⁽¹⁾ Includes an increase in prepaid capital expenditures and accrued capital expenditures of \$42. Consolidated capital expenditures on a cash basis were \$616.

⁽²⁾ In June 2023, the Company evacuated Éléonore and temporarily shutdown the operation in response to the ongoing wildfires in Canada and continued to incur costs. The Company fully resumed operations during the third quarter of 2023.

⁽³⁾ In June 2023, the National Union of Mine and Metal Workers of the Mexican Republic (the "Union") notified the Company of a strike action. In response to the strike notice, the Company suspended operations at Peñasquito. The Company reached an agreement with the Union and operations at Peñasquito resumed in the fourth quarter of 2023.

NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited, dollars in millions, except per share, per ounce and per pound amounts)

	Sales	Costs Applicable to Sales	Depreciation and Amortization	Advanced Projects, Research and Development and Exploration	Income (Loss) before Income and Mining Tax and Other Items	Capital Expenditures ⁽¹⁾
Six Months Ended June 30, 2024						
Brucejack ⁽²⁾	\$ 178	\$ 138	\$ 71	\$ 1	\$ (33)	\$ 35
Red Chris ⁽²⁾						
Gold	35	14	4			
Copper	109	64	19			
Total Red Chris	144	78	23	4	37	84
Peñasquito:						
Gold	241	91	37			
Silver	410	207	85			
Lead	104	62	26			
Zinc	273	204	71			
Total Peñasquito	1,028	564	219	5	225	58
Merian	297	186	39	9	60	50
Cerro Negro	218	133	52	8	15	77
Yanacocha	367	165	51	6	42	33
Boddington:						
Gold	619	283	52			
Copper	163	97	18			
Total Boddington	782	380	70	2	332	57
Tanami	419	183	58	15	161	190
Cadia: ⁽²⁾						
Gold	545	151	61			
Copper	388	134	60			
Total Cadia	933	285	121	9	523	245
Lihir ⁽²⁾	722	333	78	10	289	95
Ahafo	803	335	106	17	363	171
NGM	1,149	621	210	12	292	244
Corporate and Other	—	—	24	90	(747)	8
Held for sale ⁽³⁾						
CC&V	137	85	7	3	(68)	13
Musselwhite	233	113	18	3	15	47
Porcupine	331	157	32	3	(115)	95
Éléonore	263	169	21	5	66	50
Telfer: ⁽²⁾⁽⁴⁾						
Gold	141	153	12			
Copper	14	27	3			
Total Telfer	155	180	15	6	(54)	24
Akyem	266	157	41	4	61	16
Consolidated	\$ 8,425	\$ 4,262	\$ 1,256	\$ 212	\$ 1,464	\$ 1,592

⁽¹⁾ Includes a decrease in accrued capital expenditures of \$58. Consolidated capital expenditures on a cash basis were \$1,650.

⁽²⁾ Sites acquired through the Newcrest transaction. Refer to Note 3 for further information.

⁽³⁾ Refer to Note 5 for further information on held for sale. The Coffee development project disposal group is included in Corporate and Other.

⁽⁴⁾ During the second quarter, seepage points were detected on the outer wall and around the tailings storage facility at Telfer and we have temporarily ceased placing new tailings on the facility. Remediation of the facility has commenced and we expect production to commence during the fourth quarter of 2024.

NEWMONT CORPORATION
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(unaudited, dollars in millions, except per share, per ounce and per pound amounts)

	Sales	Costs Applicable to Sales	Depreciation and Amortization	Advanced Projects, Research and Development and Exploration	Income (Loss) before Income and Mining Tax and Other Items	Capital Expenditures ⁽¹⁾
Six Months Ended June 30, 2023						
CC&V	\$ 173	\$ 100	\$ 13	\$ 6	\$ 48	\$ 23
Musselwhite	163	113	37	5	4	45
Porcupine	248	147	56	10	27	58
Éléonore ⁽²⁾	229	149	51	3	24	45
Peñasquito: ⁽³⁾						
Gold	205	107	35			
Silver	241	177	59			
Lead	64	55	19			
Zinc	182	176	54			
Total Peñasquito	692	515	167	6	(35)	72
Merian	263	165	33	8	56	35
Cerro Negro	216	153	65	3	(24)	74
Yanacocha	232	135	38	9	(9)	128
Boddington:						
Gold	775	326	55			
Copper	192	101	18			
Total Boddington	967	427	73	3	459	74
Tanami	367	163	50	13	140	189
Ahafo	512	251	81	16	162	167
Akyem	246	117	55	8	61	22
NGM	1,054	590	211	17	225	207
Corporate and Other	—	—	17	86	(299)	27
Consolidated	\$ 5,362	\$ 3,025	\$ 947	\$ 193	\$ 839	\$ 1,166

⁽¹⁾ Includes an increase in prepaid capital expenditures and accrued capital expenditures of \$24. Consolidated capital expenditures on a cash basis were \$1,142.

⁽²⁾ In June 2023, the Company evacuated Éléonore and temporarily shutdown the operation in response to the ongoing wildfires in Canada and continued to incur costs. The Company fully resumed operations during the third quarter of 2023.

⁽³⁾ In June 2023, the Union notified the Company of a strike action. In response to the strike notice, the Company suspended operations at Peñasquito. The Company reached an agreement with the Union and operations at Peñasquito resumed in the fourth quarter of 2023.

NOTE 5 ASSETS AND LIABILITIES HELD FOR SALE

Based on a comprehensive review of the Company's portfolio of assets, the Company's Board of Directors approved a portfolio optimization program to divest six non-core assets and a development project in February 2024. The non-core assets to be divested include the CC&V, Musselwhite, Porcupine, Éléonore, Telfer, and Akyem reportable segments, and the Coffee development project which is included within Corporate and Other. The Telfer disposal group also includes the Havieron development project, which is 70% owned by the Company and accounted for under proportionate consolidation, and other related assets.

In February 2024, based on progress made through the Company's active sales program and management's expectation that the sale is probable and will be completed within 12 months, the Company concluded that these non-core assets and the development project met the accounting requirements to be presented as held for sale. While the Company remains committed to a plan to sell these assets for a fair price, there is a possibility that the assets held for sale may exceed one year due to events or circumstances beyond the Company's control. As of December 31, 2023, the aggregate net book value of the non-core assets and the development project was \$3,419.

Upon meeting the requirements to be presented as held for sale, the six non-core assets and the development project were recorded at the lower of the carrying value or fair value, less costs to sell, and will be periodically valued until sale occurs. As a result, a write-down of \$157 and \$509 was recognized for the three and six months ended June 30, 2024, respectively, within *Loss on assets held for sale*, resulting in an aggregate net book value of \$2,965 at June 30, 2024. The write-down resulted in a tax impact of \$89 and \$222 for the three and six months ended June 30, 2024, respectively, resulting in a total loss of \$246 and \$731 recognized for the three and six months ended June 30, 2024, respectively, within *Loss on assets held for sale*.

The estimated fair values were determined using the income approach and are considered a non-recurring level 3 fair value measurement. Significant inputs to the fair value measured included (i) cash flow information available to the Company, (ii) a short-term gold price of \$2,275 per ounce, (iii) a long-term gold price of \$1,700 per ounce, (iv) current estimates of reserves, resources, and

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exploration potential, and (v) a reporting unit specific discount rate in the range of 5.875% to 11.875%. Additional losses may be incurred as the Company continues its active sales program or as fair value estimates change.

The following table presents the carrying value of the major classes of assets and liabilities held for sale by disposal group as of June 30, 2024, prior to recognition of the write-down of \$509 for the six months ended June 30, 2024:

	CC&V	Musselwhite	Porcupine	Éléonore	Telfer	Akyem	Coffee Project ⁽¹⁾	Total
Assets held for sale:								
Property, plant and mine development, net	\$ 90	\$ 1,012	\$ 1,421	\$ 734	\$ 387	\$ 530	\$ 321	\$ 4,495
Other assets	466	35	108	140	260	373	2	1,384
Carrying value of assets held for sale	<u>\$ 556</u>	<u>\$ 1,047</u>	<u>\$ 1,529</u>	<u>\$ 874</u>	<u>\$ 647</u>	<u>\$ 903</u>	<u>\$ 323</u>	<u>\$ 5,879</u>
Liabilities held for sale:								
Reclamation and remediation liabilities	\$ 282	\$ 78	\$ 546	\$ 84	\$ 208	\$ 401	\$ 3	\$ 1,602
Other liabilities	33	261	237	64	129	76	3	803
Carrying value of liabilities held for sale	<u>\$ 315</u>	<u>\$ 339</u>	<u>\$ 783</u>	<u>\$ 148</u>	<u>\$ 337</u>	<u>\$ 477</u>	<u>\$ 6</u>	<u>\$ 2,405</u>

⁽¹⁾ The Coffee Project is included in Corporate and Other in Note 4.

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NOTE 6 SALES

The following tables present the Company's *Sales* by mining operation, product and inventory type:

	Gold Sales from Doré Production	Sales from Concentrate and Other Production	Total Sales
Three Months Ended June 30, 2024			
Brucejack ⁽¹⁾	\$ 81	\$ 25	\$ 106
Red Chris: ⁽¹⁾			
Gold	—	19	19
Copper	—	63	63
Total Red Chris	—	82	82
Peñasquito:			
Gold	—	149	149
Silver ⁽²⁾	—	209	209
Lead	—	44	44
Zinc	—	149	149
Total Peñasquito	—	551	551
Merian	136	6	142
Cerro Negro	65	—	65
Yanacocha	178	3	181
Boddington:			
Gold	91	229	320
Copper	—	86	86
Total Boddington	91	315	406
Tanami	231	—	231
Cadia: ⁽¹⁾			
Gold	32	265	297
Copper	—	221	221
Total Cadia	32	486	518
Lihir ⁽¹⁾	345	—	345
Ahafo	422	—	422
NGM ⁽³⁾	561	29	590
Held for sale ⁽⁴⁾			
CC&V	78	—	78
Musselwhite	132	—	132
Porcupine	206	—	206
Éléonore	147	—	147
Telfer: ⁽¹⁾			
Gold	17	65	82
Copper	—	7	7
Total Telfer	17	72	89
Akyem	111	—	111
Consolidated	\$ 2,833	\$ 1,569	\$ 4,402

⁽¹⁾ Sites acquired through the Newcrest transaction. Refer to Note 3 for further information.

⁽²⁾ Silver sales from concentrate includes \$23 related to non-cash amortization of the silver streaming agreement liability.

⁽³⁾ The Company purchases its proportionate share of gold doré from NGM for resale to third parties. Gold doré purchases from NGM totaled \$559 for the three months ended June 30, 2024.

⁽⁴⁾ Refer to Note 5 for further information on held for sale.

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	Gold Sales from Doré Production	Sales from Concentrate and Other Production	Total Sales
Three Months Ended June 30, 2023			
CC&V	\$ 82	\$ —	\$ 82
Musselwhite	80	—	80
Porcupine	125	—	125
Éléonore	100	—	100
Peñasquito:			
Gold	19	76	95
Silver ⁽¹⁾	—	124	124
Lead	—	32	32
Zinc	—	65	65
Total Peñasquito	19	297	316
Merian	104	—	104
Cerro Negro	100	—	100
Yanacocha	130	2	132
Boddington:			
Gold	100	294	394
Copper	—	82	82
Total Boddington	100	376	476
Tanami	244	—	244
Ahafo	263	—	263
Akyem	98	—	98
NGM ⁽²⁾	539	24	563
Consolidated	\$ 1,984	\$ 699	\$ 2,683

⁽¹⁾ Silver sales from concentrate includes \$15 related to non-cash amortization of the silver streaming agreement liability.

⁽²⁾ The Company purchases its proportionate share of gold doré from NGM for resale to third parties. Gold doré purchases from NGM totaled \$531 for the three months ended June 30, 2023.

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	Gold Sales from Doré Production	Sales from Concentrate and Other Production	Total Sales
Six Months Ended June 30, 2024			
Brucejack ⁽¹⁾	\$ 130	\$ 48	\$ 178
Red Chris: ⁽¹⁾			
Gold	—	35	35
Copper	—	109	109
Total Red Chris	—	144	144
Peñasquito:			
Gold	—	241	241
Silver ⁽²⁾	—	410	410
Lead	—	104	104
Zinc	—	273	273
Total Peñasquito	—	1,028	1,028
Merian	284	13	297
Cerro Negro	218	—	218
Yanacocha	364	3	367
Boddington:			
Gold	165	454	619
Copper	—	163	163
Total Boddington	165	617	782
Tanami	419	—	419
Cadia: ⁽¹⁾			
Gold	65	480	545
Copper	—	388	388
Total Cadia	65	868	933
Lihir ⁽¹⁾	722	—	722
Ahafo	803	—	803
NGM ⁽³⁾	1,090	59	1,149
Held for sale ⁽⁴⁾			
CC&V	137	—	137
Musselwhite	233	—	233
Porcupine	331	—	331
Éléonore	263	—	263
Telfer: ⁽¹⁾			
Gold	24	117	141
Copper	—	14	14
Total Telfer	24	131	155
Akyem	266	—	266
Consolidated	\$ 5,514	\$ 2,911	\$ 8,425

⁽¹⁾ Sites acquired through the Newcrest transaction. Refer to Note 3 for further information.

⁽²⁾ Silver sales from concentrate includes \$50 related to non-cash amortization of the silver streaming agreement liability.

⁽³⁾ The Company purchases its proportionate share of gold doré from NGM for resale to third parties. Gold doré purchases from NGM totaled \$1,088 for the six months ended June 30, 2024.

⁽⁴⁾ Refer to Note 5 for further information on held for sale.

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	Gold Sales from Doré Production	Sales from Concentrate and Other Production	Total Sales
Six Months Ended June 30, 2023			
CC&V	\$ 173	\$ —	\$ 173
Musselwhite	163	—	163
Porcupine	248	—	248
Éléonore	229	—	229
Peñasquito:			
Gold	34	171	205
Silver ⁽¹⁾	—	241	241
Lead	—	64	64
Zinc	—	182	182
Total Peñasquito	34	658	692
Merian	263	—	263
Cerro Negro	216	—	216
Yanacocha	224	8	232
Boddington:			
Gold	193	582	775
Copper	—	192	192
Total Boddington	193	774	967
Tanami	367	—	367
Ahafo	512	—	512
Akyem	246	—	246
NGM ⁽²⁾	1,012	42	1,054
Consolidated	\$ 3,880	\$ 1,482	\$ 5,362

⁽¹⁾ Silver sales from concentrate includes \$31 related to non-cash amortization of the silver streaming agreement liability.

⁽²⁾ The Company purchases its proportionate share of gold doré from NGM for resale to third parties. Gold doré purchases from NGM totaled \$1,012 for the six months ended June 30, 2023.

Trade Receivables and Provisional Sales

At June 30, 2024 and December 31, 2023, *Trade receivables* primarily consisted of sales from provisionally priced concentrate and other production. The impact to *Sales* from changes in pricing on provisional sales is an increase (decrease) of \$91 and \$(22) for the three months ended June 30, 2024 and 2023, respectively, and \$131 and \$— for the six months ended June 30, 2024 and 2023, respectively.

At June 30, 2024, Newmont had the following provisionally priced concentrate sales subject to final pricing over the next several months:

	Provisionally Priced Sales Subject to Final Pricing ⁽¹⁾	Average Provisional Price (per ounce/pound)
Gold (ounces, in thousands)	204	\$ 2,332
Copper (pounds, in millions)	75	\$ 4.35
Silver (ounces, in millions)	5	\$ 29.25
Lead (pounds, in millions)	28	\$ 0.99
Zinc (pounds, in millions)	80	\$ 1.32
Molybdenum (pounds, in millions) ⁽²⁾	1	\$ 22.74

⁽¹⁾ Includes provisionally priced by-product sales subject to final pricing, which are recognized as a reduction to *Costs applicable to sales*.

⁽²⁾ Molybdenum is a by-product at the Cadia site and is recognized as a reduction to *Costs applicable to sales*.

NOTE 7 RECLAMATION AND REMEDIATION

The Company's mining and exploration activities are subject to various domestic and international laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. The Company conducts its operations to protect public health and the environment and believes its operations are in

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compliance with applicable laws and regulations in all material respects. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations, but cannot predict the full amount of such future expenditures. Estimated future reclamation and remediation costs are based principally on current legal and regulatory requirements.

The Company's *Reclamation and remediation* expense consisted of:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Reclamation adjustments and other	\$ 1	\$ 6	\$ 4	\$ 8
Reclamation accretion	87	59	172	119
Reclamation expense	88	65	176	127
Remediation adjustments and other	5	(1)	13	1
Remediation accretion	1	2	3	4
Remediation expense	6	1	16	5
Reclamation and remediation	\$ 94	\$ 66	\$ 192	\$ 132

The following are reconciliations of *Reclamation and remediation liabilities*:

	Reclamation		Remediation	
	2024	2023	2024	2023
Balance at January 1, ⁽¹⁾	\$ 8,385	\$ 6,731	\$ 401	\$ 373
Additions, changes in estimates, and other	—	1	5	(2)
Payments, net	(136)	(99)	(30)	(12)
Accretion expense	172	119	3	4
Reclassification to <i>Liabilities held for sale</i> ⁽²⁾	(1,582)	—	(20)	—
Balance at June 30,	\$ 6,839	\$ 6,752	\$ 359	\$ 363

⁽¹⁾ The Newcrest transaction occurred on November 6, 2023, resulting in an increase in the beginning balance at January 1, 2024, as compared to the beginning balance at January 1, 2023. Refer to Note 3 for further information.

⁽²⁾ During the first quarter of 2024, certain non-core assets were determined to meet the criteria for assets held for sale. As a result, the related assets and liabilities, including *Reclamation and remediation liabilities*, were reclassified to *Assets held for sale* and *Liabilities held for sale*, respectively. Refer to Note 5 for additional information.

	At June 30, 2024			At December 31, 2023		
	Reclamation	Remediation	Total	Reclamation	Remediation	Total
Current ⁽¹⁾	\$ 512	\$ 66	\$ 578	\$ 558	\$ 61	\$ 619
Non-current ⁽²⁾	6,327	293	6,620	7,827	340	8,167
Total ⁽³⁾	\$ 6,839	\$ 359	\$ 7,198	\$ 8,385	\$ 401	\$ 8,786

⁽¹⁾ The current portion of reclamation and remediation liabilities are included in *Other current liabilities*.

⁽²⁾ The non-current portion of reclamation and remediation liabilities are included in *Reclamation and remediation liabilities*.

⁽³⁾ Total reclamation liabilities include \$4,787 and \$4,804 related to Yanacocha at June 30, 2024 and December 31, 2023, respectively.

The Company is also involved in several matters concerning environmental remediation obligations associated with former, primarily historic, mining activities. Generally, these matters concern developing and implementing remediation plans at the various sites involved. The amounts accrued are reviewed periodically based upon facts and circumstances available at the time. Changes in estimates are recorded in *Other current liabilities* and *Reclamation and remediation liabilities* in the period estimates are revised.

Included in *Assets held for sale* at June 30, 2024 is \$53 of restricted cash held for purposes of settling reclamation and remediation obligations at Akyem.

Included in *Other non-current assets* at June 30, 2024 and December 31, 2023 are \$20 and \$81, respectively, of non-current restricted cash held for purposes of settling reclamation and remediation obligations. The amounts at June 30, 2024 primarily relate to Ahafo. The amounts at December 31, 2023 primarily relate to Ahafo and Akyem.

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Included in *Other non-current assets* at June 30, 2024 and December 31, 2023 are \$17 and \$21, respectively, of non-current restricted investments, which are legally pledged for purposes of settling reclamation and remediation obligations. The amounts at June 30, 2024 and December 31, 2023 primarily relate to San Jose Reservoir at Yanacocha.

Refer to Note 20 for further discussion of reclamation and remediation matters.

NOTE 8 OTHER EXPENSE, NET

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Newcrest transaction and integration costs ⁽¹⁾	\$ 16	\$ 21	\$ 45	\$ 21
Settlement costs	5	—	26	—
Impairment charges	9	4	21	8
Restructuring and severance	9	10	15	12
Other	20	6	25	8
Other expense, net	<u>\$ 59</u>	<u>\$ 41</u>	<u>\$ 132</u>	<u>\$ 49</u>

⁽¹⁾ Represents costs incurred related to the Newcrest transaction. Refer to Note 3 for further information.

NOTE 9 OTHER INCOME (LOSS), NET

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Interest income	\$ 38	\$ 37	\$ 77	\$ 73
Gain on asset and investment sales, net	55	—	64	36
Change in fair value of investments	(9)	(42)	22	(1)
Gain on debt extinguishment, net ⁽¹⁾	14	—	14	—
Insurance proceeds ⁽²⁾	2	—	12	—
Foreign currency exchange, net	(25)	(11)	3	(22)
Other, net	25	(1)	29	(4)
Other income (loss), net	<u>\$ 100</u>	<u>\$ (17)</u>	<u>\$ 221</u>	<u>\$ 82</u>

⁽¹⁾ In June 2024, the Company partially redeemed certain Senior Notes, resulting in a gain on extinguishment of \$20, partially offset by the acceleration of \$6 loss from *Accumulated Other Comprehensive Income* related to the previously terminated interest rate cash flow hedges for the three and six months ended June 30, 2024. Refer to Note 16 for additional information.

⁽²⁾ For the six months ended June 30, 2024, primarily consists of insurance proceeds received of \$12 related to a conveyor failure at Ahafo.

Gain on asset and investment sales, net. For the three and six months ended June 30, 2024, Gain on asset and investment sales, net primarily consists of the gain recognized of \$49 on the sale of the Stream Credit Facility Agreement ("SCFA") in the second quarter and the purchase and sale of foreign currency bonds. Refer to Note 12 of the Condensed Consolidated Financial Statements for further information on the sale of the SCFA.

For the six months ended June 30, 2023, Gain on asset and investment sales, net primarily consists of the gain recognized on the exchange of the previously held 28.5% investment in Maverix Metals, Inc. ("Maverix") for 7.5% ownership interest in Triple Flag Precious Metals Corporation ("Triple Flag") resulting from Triple Flag's acquisition of all issued and outstanding common shares of Maverix in January 2023, partially offset by the loss on the sale of the Triple Flag investment in March 2023, resulting in a net gain of \$36.

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NOTE 10 INCOME AND MINING TAXES

A reconciliation of the U.S. federal statutory tax rate to the Company's effective income tax rate follows:

	Three Months Ended June 30, ⁽¹⁾				Six Months Ended June 30, ⁽¹⁾			
	2024		2023		2024		2023	
Income (loss) before income and mining tax and other items	\$ 1,036		\$ 300		\$ 1,464		\$ 839	
U.S. Federal statutory tax rate	21 %	218	21 %	63	21 %	307	21 %	176
Reconciling items:								
Change in valuation allowance on deferred tax assets	2	20	16	48	(3)	(45)	7	57
Foreign rate differential	8	84	10	32	10	147	9	75
Mining and other taxes (net of associated federal benefit)	5	52	7	20	6	95	6	49
Uncertain tax position reserve adjustment	(5)	(50)	1	3	(4)	(52)	2	14
Tax impact of foreign exchange	(9)	(88)	1	3	(4)	(58)	2	21
Akyem recognition of DTL for assets held for sale	(3)	(36)	—	—	6	81	—	—
Other	(1)	(9)	(2)	(6)	(1)	(24)	(2)	(16)
Income and mining tax expense (benefit)	18 %	\$ 191	54 %	\$ 163	31 %	\$ 451	45 %	\$ 376

⁽¹⁾ Tax rates may not recalculate due to rounding.

NOTE 11 FAIR VALUE ACCOUNTING

The following tables set forth the Company's assets and liabilities measured at fair value on a recurring (at least annually) or nonrecurring basis by level within the fair value hierarchy. As required by accounting guidance, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Refer to Note 13 of the Consolidated Financial Statements included in Part II of the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024 for further information on the Company's assets and liabilities included in the fair value hierarchy presented below.

	Fair Value at June 30, 2024			
	Total	Level 1	Level 2	Level 3
Assets:				
Cash and cash equivalents ⁽¹⁾	\$ 2,602	\$ 2,602	\$ —	\$ —
Restricted cash	34	34	—	—
Time deposits (Note 13)	28	—	28	—
Trade receivables from provisional concentrate sales, net	943	—	943	—
Assets held for sale (Note 5) ⁽²⁾	2,947	—	—	2,947
Marketable and other equity securities (Note 13) ⁽³⁾	268	259	9	—
Restricted marketable debt securities (Note 13)	17	17	—	—
Derivative assets (Note 12)	252	—	2	250
	<u>\$ 7,091</u>	<u>\$ 2,912</u>	<u>\$ 982</u>	<u>\$ 3,197</u>
Liabilities:				
Debt ⁽⁴⁾	\$ 8,582	\$ —	\$ 8,582	\$ —
Derivative liabilities (Note 12)	10	—	3	7
	<u>\$ 8,592</u>	<u>\$ —</u>	<u>\$ 8,585</u>	<u>\$ 7</u>

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	Fair Value at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Assets:				
Cash and cash equivalents ⁽¹⁾	\$ 3,002	\$ 3,002	\$ —	\$ —
Restricted cash	98	98	—	—
Trade receivables from provisional concentrate sales, net	734	—	734	—
Long-lived assets	22	—	—	22
Marketable and other equity securities (Note 13)	252	243	9	—
Restricted marketable debt securities (Note 13)	21	21	—	—
Derivative assets (Note 12)	642	—	7	635
	<u>\$ 4,771</u>	<u>\$ 3,364</u>	<u>\$ 750</u>	<u>\$ 657</u>
Liabilities:				
Debt ⁽⁴⁾	\$ 8,975	\$ —	\$ 8,975	\$ —
Derivative liabilities (Note 12)	8	—	3	5
	<u>\$ 8,983</u>	<u>\$ —</u>	<u>\$ 8,978</u>	<u>\$ 5</u>

⁽¹⁾ Cash and cash equivalents includes short-term deposits that have an original maturity of three months or less.

⁽²⁾ Assets held for sale at June 30, 2024 includes assets held for sale that were written down to their fair value, excluding costs to sell, of \$1,564 and \$1,383 at March 31, 2024 and June 30, 2024, respectively. The aggregate fair value, excluding costs to sell, of net assets held for sale subject to fair value remeasurement was \$916 and \$600 at March 31, 2024 and June 30, 2024, respectively.

⁽³⁾ Excludes certain investments accounted for under the measurement alternative at June 30, 2024.

⁽⁴⁾ Debt is carried at amortized cost. The outstanding carrying value was \$8,692 and \$8,874 at June 30, 2024 and December 31, 2023, respectively. Refer to Note 16 for further information. The fair value measurement of debt was based on an independent third party pricing source.

The Company's assets held for sale consist of the six non-core assets and a development project that met the accounting requirements to be presented as held for sale in the first quarter of 2024. The assets are classified as non-recurring within Level 3 of the fair value hierarchy. Refer to Note 5 for further information.

The following tables set forth a summary of the quantitative and qualitative information related to the significant observable and unobservable inputs used in the calculation of the Company's Level 3 financial assets and liabilities at June 30, 2024 and December 31, 2023:

Description	At June 30, 2024	Valuation Technique	Significant Input	Range, Point Estimate or Average	Weighted Average Discount Rate
Assets held for sale	\$ 2,947	Income-based approach	Various ⁽¹⁾	Various ⁽¹⁾	Various ⁽¹⁾
Derivative assets:					
Hedging instruments ⁽²⁾⁽³⁾	\$ 102	Discounted cash flow	Forward power prices	A\$43 - A\$321	6.92 %
Contingent consideration assets	\$ 146	Monte Carlo ⁽⁴⁾	Discount rate	8.04% - 26.43%	11.50 %
Derivative liabilities ⁽³⁾	\$ 5	Discounted cash flow	Discount rate	4.82% - 6.15%	5.62 %

Description	At December 31, 2023	Valuation Technique	Significant Input	Range, Point Estimate or Average	Weighted Average Discount Rate
Long-lived assets	\$ 22	Market-multiple	Various ⁽⁵⁾	Various ⁽⁵⁾	Various ⁽⁵⁾
Derivative assets:					
Derivative assets, not designated for hedging ⁽²⁾	\$ 424	Discounted cash flow	Discount rate	6.28% - 10.50%	9.03 %
Contingent consideration assets	\$ 211	Monte Carlo ⁽⁴⁾	Discount rate	8.04% - 26.43%	11.18 %
Derivative liabilities	\$ 5	Discounted cash flow	Discount rate	4.91% - 6.15%	5.65 %

⁽¹⁾ Refer to Note 5 for information on the assumptions and inputs specific to the non-recurring fair value measurements performed in connection with assets held for sale.

⁽²⁾ The SCFA and the Cadia Power Purchase Agreement ("Cadia PPA"), acquired as part of the Newcrest transaction, were not designated in a hedging relationship at December 31, 2023. At January 1, 2024, the Company designated the Cadia PPA for hedge accounting, and as a result is included within Hedging instruments at June 30, 2024. Additionally, in the second quarter of 2024, the Company sold the SCFA. Refer to Note 12 for further information.

⁽³⁾ At June 30, 2024, the current portion of the Cadia PPA of \$2 is in a liability position and the non-current portion of \$104 is in an asset position. The current portion is included in Derivative liabilities within the fair value hierarchy table.

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- ⁽⁴⁾ A Monte Carlo valuation model is used for the fair value measurement of the Batu Hijau contingent consideration asset. All other contingent consideration assets are valued using a probability-weighted discounted cash flow model.
- ⁽⁵⁾ At December 31, 2023, the Company recognized its proportionate share of the non-cash impairment charge on long-lived assets at NGM, which resulted in a remaining long-lived asset balance of \$22. The estimated fair value was based on observable market values for comparable assets expressed as dollar per ounce of mineral resources and was considered a non-recurring Level 3 fair value measurement.

The following tables set forth a summary of changes in the fair value of the Company's recurring Level 3 financial assets and liabilities:

	Derivative Assets ⁽¹⁾	Total Assets	Derivative Liabilities ⁽²⁾	Total Liabilities
Fair value at December 31, 2023	\$ 635	\$ 635	\$ 5	\$ 5
Settlements/Reclassifications ⁽³⁾	(76)	(76)	—	—
Revaluation	(28)	(28)	2	2
Sales ⁽⁴⁾	(281)	(281)	—	—
Fair value at June 30, 2024	\$ 250	\$ 250	\$ 7	\$ 7

	Derivative Assets ⁽¹⁾	Total Assets	Derivative Liabilities ⁽²⁾	Total Liabilities
Fair value at December 31, 2022	\$ 188	\$ 188	\$ 3	\$ 3
Revaluation	(1)	(1)	2	2
Fair value at June 30, 2023	\$ 187	\$ 187	\$ 5	\$ 5

⁽¹⁾ In 2024, the gain (loss) recognized on revaluation of derivative assets of \$5, \$(44) and \$11 is included in *Other income (loss), net*, *Other comprehensive income (loss)*, and *Net income (loss) from discontinued operations*, respectively. In 2023, the (loss) gain recognized on revaluation derivative assets of \$(7) and \$6 is included in *Other income (loss), net* and *Net income (loss) from discontinued operations*, respectively.

⁽²⁾ In 2024, the loss recognized on revaluation of derivative liabilities of \$2 is included in *Other comprehensive income (loss)*. In 2023, the loss recognized on revaluation of derivative liabilities of \$2 is included in *Other income (loss), net*.

⁽³⁾ In the first quarter of 2024, certain amounts relating to the Batu Hijau contingent consideration asset were reclassified from current *Derivative assets* to *Other current assets* as a result of achieving certain contractual milestones.

⁽⁴⁾ In the second quarter of 2024, the Company sold the SCFA. Refer to Note 12 for further information.

NOTE 12 DERIVATIVE INSTRUMENTS

	At June 30, 2024	At December 31, 2023
Current derivative assets:		
Derivative assets, not designated for hedging ⁽¹⁾	\$ —	\$ 115
Contingent consideration assets	69	76
Hedging instruments	2	7
	\$ 71	\$ 198
Non-current derivative assets:		
Derivative assets, not designated for hedging ⁽¹⁾	\$ —	\$ 309
Contingent consideration assets	77	135
Hedging instruments ⁽¹⁾	104	—
	\$ 181	\$ 444
Current derivative liabilities: ⁽²⁾		
Contingent consideration liabilities	\$ 3	\$ 3
Hedging instruments ⁽¹⁾	2	—
	\$ 5	\$ 3
Non-current derivative liabilities: ⁽³⁾		
Contingent consideration liabilities	\$ 5	\$ 5
	\$ 5	\$ 5

⁽¹⁾ The SCFA and the Cadia PPA, acquired as part of the Newcrest transaction, were not designated in a hedging relationship at December 31, 2023. At January 1, 2024, the Company designated the Cadia PPA for hedge accounting, and as a result is included within Hedging instruments at June 30, 2024. Additionally, in the second quarter of 2024, the Company sold the SCFA. See below for further information.

⁽²⁾ Included in *Other current liabilities*.

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⁽³⁾ Included in *Other non-current liabilities*.

Derivative Assets, Not Designated for Hedging

Stream Credit Facility Agreement ("SCFA")

The SCFA was a non-revolving credit facility in relation to the Fruta del Norte mine, which is wholly owned and operated by Lundin Gold Inc. ("Lundin Gold") in which the Company holds a 32.0% equity interest (refer to Note 13 for further information). The SCFA was a financial instrument that met the definition of a derivative and was accounted for at fair value using a probability weighted discounted cash flow model, but was not designated for hedge accounting under ASC 815. The fair value of the SCFA was \$276 at December 31, 2023, of which \$113 was recognized in current *Derivative assets* and \$163 was recognized in non-current *Derivative assets*.

In the second quarter of 2024, the Company completed the sale of the SCFA and Offtake agreement in which Lundin Gold repurchased the SCFA and settled the rights under the Offtake agreement for cash consideration of \$330, of which \$180 was received in June 2024. Refer to Note 13 for further information on the Offtake agreement. The final payment of \$150 is expected in the third quarter of 2024 and is included in *Other current assets*. The sale resulted in a gain of \$49 recognized in *Other Income (loss)*, net.

Hedging Instruments

Hedging instruments consisted of the foreign currency cash flow hedges and Cadia PPA at June 30, 2024.

Foreign currency cash flow hedges

In June 2024, the Company initiated a hedge program by entering into AUD-denominated fixed forward contracts, with A\$136 entered into as of June 30, 2024, to mitigate variability in the USD functional cash flows related to the AUD-denominated capital expenditures to be incurred during the construction and development phase of the Tanami Expansion 2 project, Cadia PC1-2 and PC2-3 ("Cadia Block Caves") and Cadia Tailings Project ("Cadia Tails") to be incurred between October 2024 and December 2025. The capital expenditures hedged for the Tanami Expansion 2 project under these fixed forward contracts will be for spend not covered by the hedges entered into in October 2022, as described below. The fixed forward contracts were transacted for risk management purposes. The Company has designated the fixed forward contracts as foreign currency cash flow hedges against the forecasted AUD-denominated capital expenditures for the Tanami Expansion 2, Cadia Block Caves, and Cadia Tails projects.

Additionally in June 2024, the Company entered into CAD-denominated and AUD-denominated fixed forward contracts, with C\$105 and A\$413 entered into as of June 30, 2024, respectively, to mitigate variability in the USD functional cash flows related to the CAD-denominated and AUD-denominated operating expenditures expected to be incurred between October 2024 and December 2025 at the Brucejack and Red Chris operating mines located in Canada and the Boddington, Tanami, and Cadia operating mines located in Australia, respectively. The fixed forward contracts were transacted for risk management purposes. The Company has designated the CAD-denominated and AUD-denominated fixed forward contracts as foreign currency cash flow hedges against the forecasted CAD-denominated and AUD-denominated operating expenditures, respectively.

In October 2022, the Company entered into A\$574 of AUD-denominated fixed forward contracts to mitigate variability in the USD functional cash flows related to the AUD-denominated capital expenditures expected to be incurred in 2023 and 2024 during the construction and development phase of the Tanami Expansion 2 project. The fixed forward contracts were transacted for risk management purposes. The Company has designated the fixed forward contracts as foreign currency cash flow hedges against the forecasted AUD-denominated Tanami Expansion 2 capital expenditures.

To minimize credit risk, the Company only enters into transactions with counterparties that meet certain credit requirements and periodically reviews the creditworthiness of these counterparties. The Company believes that the risk of counterparty default is low and its exposure to credit risk is minimal.

The unrealized changes in fair value have been recorded in *Accumulated other comprehensive income (loss)* and are reclassified to income during the period in which the hedged transaction affects earnings and is presented in the same income statement line item as the earnings effect of the hedged item. If the underlying hedge transaction becomes probable of not occurring, the related amounts will be reclassified to earnings immediately. For the foreign currency cash flow hedges related to capital expenditures, amounts recorded in *Accumulated other comprehensive income (loss)* are reclassified to earnings through *Depreciation and amortization* after the respective project reaches commercial production. For the foreign currency cash flow hedges related operating expenditures, amounts recorded in *Accumulated other comprehensive income (loss)* are reclassified to earnings through *Costs applicable to sales* in the month that the operating expenditures are incurred.

Cadia Power Purchase Agreement ("Cadia PPA")

The Cadia PPA is a 15-year renewable power purchase agreement acquired by the Company through the Newcrest transaction. The Cadia PPA will partially hedge against future power price increases at the Cadia mine and will provide the Company with access to large scale generation certificates which the Company intends to surrender to achieve a reduction in its greenhouse gas

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emissions. At December 31, 2023, the Cadia PPA was a financial instrument that met the definition of a derivative under ASC 815 and was accounted for at fair value using a probability weighted discounted cash flow model, but was not designated for hedging. At January 1, 2024, the Company designated the Cadia PPA in a cash flow hedging relationship to mitigate the variability in cash flows related to approximately 40 percent of forecasted purchases of power at the Cadia mine for a 15 year period from the Cadia PPA's commercial operations date, which is expected in the third quarter of 2024.

To minimize credit risk, the Company only enters into transactions with counterparties that meet certain credit requirements and periodically reviews the creditworthiness of these counterparties. The Company believes that the risk of counterparty default is low and its exposure to credit risk is minimal.

The unrealized changes in fair value have been recorded in *Accumulated other comprehensive income (loss)* and will be reclassified to income during the period in which the hedged transaction affects earnings and is presented in the same income statement line item as the earnings effect of the hedged item. If the underlying hedge transaction becomes probable of not occurring, the related amounts in *Accumulated other comprehensive income (loss)* will be reclassified to earnings immediately. For the Cadia PPA cash flow hedge, amounts recorded in *Accumulated other comprehensive income (loss)* will be reclassified to earnings through *Costs applicable to sales* each period in which electricity is purchased beginning the commercial operations date.

The following table provides the fair value of the Company's derivative instruments designated as cash flow hedges:

	At June 30, 2024	At December 31, 2023
Hedging instrument assets:		
Foreign currency cash flow hedges, current ⁽¹⁾	\$ 2	\$ 7
Cadia PPA cash flow hedge, non-current ⁽²⁾⁽³⁾	104	—
	<u>\$ 106</u>	<u>\$ 7</u>
Hedging instrument liabilities:		
Cadia PPA cash flow hedge, current ⁽³⁾⁽⁴⁾	\$ 2	\$ —
	<u>\$ 2</u>	<u>\$ —</u>

⁽¹⁾ Included in current *Derivative assets*.

⁽²⁾ Included in non-current *Derivative assets*.

⁽³⁾ At January 1, 2024, the Company designated the Cadia PPA for hedge accounting. As a result, the Cadia PPA is captured in Derivative instruments, not designated for hedging at December 31, 2023. See above for further information.

⁽⁴⁾ Included in *Other current liabilities*.

The following table provides the losses (gains) recognized in earnings related to the Company's derivative instruments:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Loss (gain) on cash flow hedges:				
Interest rate contracts ⁽¹⁾	\$ 7	\$ 1	\$ 8	\$ 2
Foreign currency cash flow hedges ⁽²⁾	—	2	—	2
	<u>\$ 7</u>	<u>\$ 3</u>	<u>\$ 8</u>	<u>\$ 4</u>

⁽¹⁾ Interest rate contracts relate to swaps entered into, and subsequently settled, associated with the issuance of the 2022 Senior Notes, 2035 Senior Notes, 2039 Senior Notes, and 2042 Senior Notes. The related gains and losses are reclassified from *Accumulated Other Comprehensive Income (Loss)* and amortized to *Interest expense, net* over the term of the respective hedged notes. During the three and six months ended June 30, 2024, \$6 was reclassified to *Other income, net* as a result of partial redemptions on the 2042 Senior Notes. See Note 16 for additional information.

⁽²⁾ Foreign currency cash flow hedges related to contracts entered into, and subsequently settled, in 2023 to mitigate the variability of CAD and AUD denominated operating expenditures. The amounts are reclassified out of *Accumulated other comprehensive income (loss)* into earnings in the month that the operating expenditures are incurred. The losses (gains) recognized in earnings are included in *Costs applicable to sales*.

Contingent Consideration Assets and Liabilities

Contingent consideration assets and liabilities are comprised of contingent consideration to be received or paid by the Company in conjunction with various sales of assets and investments with future payment contingent upon meeting certain milestones. These contingent consideration assets and liabilities are accounted for at fair value and consist of financial instruments that meet the definition of a derivative but are not designated for hedge accounting under ASC 815. Refer to Note 11 for further information regarding the fair value of the contingent consideration assets and liabilities.

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The Company had the following contingent consideration assets and liabilities:

	At June 30, 2024	At December 31, 2023
Contingent consideration assets:		
Batu Hijau and Elang ⁽¹⁾	\$ 96	\$ 161
Red Lake ⁽²⁾	39	39
Cerro Blanco ⁽²⁾	6	6
Triple Flag ⁽²⁾	4	4
Other ⁽²⁾	1	1
	<u>\$ 146</u>	<u>\$ 211</u>
Contingent consideration liabilities:		
Norte Abierto ⁽³⁾	\$ 3	\$ 3
Red Chris ⁽⁴⁾	3	3
Galore Creek ⁽³⁾	2	2
	<u>\$ 8</u>	<u>\$ 8</u>

⁽¹⁾ At June 30, 2024, \$69 is included in current *Derivative assets* and \$27 is included in non-current *Derivative assets*. At December 31, 2023, \$76 is included in current *Derivative assets* and \$85 is included in non-current *Derivative assets*.

⁽²⁾ Included in non-current *Derivative assets*.

⁽³⁾ Included in *Other non-current liabilities*.

⁽⁴⁾ Acquired through the Newcrest transaction and is included in *Other current liabilities*.

Batu Hijau and Elang Contingent Consideration Assets

The Batu Hijau and Elang contingent consideration assets relate to the sale of PT Newmont Nusa Tenggara in 2016. In July 2024, the Company executed an agreement for the sale of the Batu and Elang contingent consideration assets for cash consideration of approximately \$153, expected to be received in the third quarter of 2024.

NOTE 13 INVESTMENTS

	At June 30, 2024	At December 31, 2023
Current investments:		
Time deposits ⁽¹⁾	\$ 28	\$ —
Marketable equity securities	22	23
	<u>50</u>	<u>23</u>
Non-current investments:		
Marketable and other equity securities ⁽²⁾	\$ 271	\$ 229
Equity method investments:		
Pueblo Viejo Mine (40.0%)	\$ 1,461	\$ 1,489
NuevaUnión Project (50.0%)	959	959
Lundin Gold Inc. (32.0% and 32.0%, respectively)	921	938
Norte Abierto Project (50.0%)	529	528
	<u>3,870</u>	<u>3,914</u>
	<u>\$ 4,141</u>	<u>\$ 4,143</u>
Non-current restricted investments: ⁽³⁾		
Marketable debt securities	\$ 17	\$ 21

⁽¹⁾ At June 30, 2024, Time deposits primarily includes deposits with an original maturity of more than three months but less than one year.

⁽²⁾ At June 30, 2024, includes \$25 accounted for under the measurement alternative.

⁽³⁾ Non-current restricted investments are legally pledged for purposes of settling reclamation and remediation obligations and are included in *Other non-current assets*. Refer to Note 7 for further information regarding these amounts.

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Equity method investments

Income (loss) from the Company's equity method investments is recognized in *Equity income (loss) of affiliates*, which primarily consists of income from Pueblo Viejo. (Loss) income from Pueblo Viejo consisted of \$(3) and \$15, for the three months ended June 30, 2024 and 2023, respectively, and \$14 and \$36 for the six months ended June 30, 2024 and 2023, respectively.

Pueblo Viejo

As of June 30, 2024 and December 31, 2023, the Company had outstanding shareholder loans to Pueblo Viejo of \$434 and \$429, with accrued interest of \$21 and \$14, respectively, included in the Pueblo Viejo equity method investment. Additionally, the Company has an unfunded commitment to Pueblo Viejo in the form of a revolving loan facility ("Revolving Facility"). There were no borrowings outstanding under the Revolving Facility as of June 30, 2024.

The Company purchases its portion (40%) of gold and silver produced from Pueblo Viejo at market price and resells those ounces to third parties. Total payments made to Pueblo Viejo for gold and silver purchased were \$126 and \$248 for the three and six months ended June 30, 2024. Total payments made to Pueblo Viejo for gold and silver purchased were \$104 and \$221 for the three and six months ended June 30, 2023, respectively. These purchases, net of subsequent sales, are included in *Other income (loss), net* and the net amount is immaterial. There were no amounts due to or from Pueblo Viejo for gold and silver purchases as of June 30, 2024 or December 31, 2023.

Lundin Gold Inc.

Lundin Gold was acquired as part of the Newcrest transaction on November 6, 2023 and is accounted for on a quarterly lag.

The Company had the right to purchase 50% of gold produced from Lundin Gold at a price determined based on delivery dates and a defined quotational period and resold the ounces purchased to third parties under an offtake agreement acquired through the Newcrest transaction (the "Offtake agreement"). Total payments made to Lundin Gold under the Offtake agreement for gold purchased was \$109 and \$189 for the three and six months ended June 30, 2024. These purchases, net of subsequent sales, are included in *Other income (loss), net* and the net amount is immaterial. There was \$10 and \$13 payable due to Lundin Gold for gold purchases as of June 30, 2024 and December 31, 2023, respectively.

In the second quarter of 2024, the Company completed the sale of the SCFA and Offtake agreement in which Lundin Gold repurchased the SCFA and settled the rights under the Offtake agreement. Refer to Note 12 for further information.

NOTE 14 INVENTORIES

	At June 30, 2024	At December 31, 2023
Materials and supplies	\$ 1,111	\$ 1,247
In-process	109	160
Concentrate	155	134
Precious metals	92	122
Inventories ⁽¹⁾	<u>\$ 1,467</u>	<u>\$ 1,663</u>

⁽¹⁾ During the first quarter of 2024, certain non-core assets were determined to meet the criteria for held for sale. As a result, the related assets, including *Inventories* of \$253, and liabilities were reclassified to *Assets held for sale* and *Liabilities held for sale*, respectively. Refer to Note 5 for additional information.

NOTE 15 STOCKPILES AND ORE ON LEACH PADS

	At June 30, 2024 ⁽¹⁾			At December 31, 2023		
	Stockpiles	Ore on Leach Pads	Total	Stockpiles	Ore on Leach Pads	Total
Current	\$ 516	\$ 165	\$ 681	\$ 746	\$ 233	\$ 979
Non-current	1,844	158	2,002	1,532	403	1,935
Total	<u>\$ 2,360</u>	<u>\$ 323</u>	<u>\$ 2,683</u>	<u>\$ 2,278</u>	<u>\$ 636</u>	<u>\$ 2,914</u>

⁽¹⁾ During the first quarter of 2024, certain non-core assets were determined to meet the criteria for held for sale. As a result, the related assets, including *Stockpiles and ore on leach pads* of \$586, and liabilities were reclassified to *Assets held for sale* and *Liabilities held for sale*, respectively. Refer to Note 5 for additional information.

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NOTE 16 DEBT

Scheduled minimum debt repayments are as follows:

	At June 30, 2024
Year Ending December 31,	
2024 (for the remainder of 2024)	\$ —
2025	—
2026	928
2027	—
2028	—
Thereafter	8,096
Total face value of debt	9,024
Unamortized premiums, discounts, and issuance costs	(332)
Debt	\$ 8,692

Corporate Revolving Credit Facilities and Letters of Credit Facilities

In connection with the Newcrest transaction, the Company acquired bilateral bank debt facilities held with 13 banks. The bilateral bank debt facilities had a total borrowing capacity of \$2,000, of which \$1,923 was outstanding at December 31, 2023, and \$462 due February 7, 2024, \$769 due March 1, 2024, and \$692 due March 1, 2026. On February 7, 2024, the Company repaid \$462 of the amount outstanding.

On February 15, 2024, the Company completed an amendment and restatement of its existing \$3,000 revolving credit agreement dated as of April 4, 2019 (the "Existing Credit Agreement"). The Existing Credit Agreement was entered into with a syndicate of financial institutions and provided for borrowings in U.S. dollars and contained a letter of credit sub-facility. Per the amendment, the expiration date of the credit facility was extended from March 30, 2026 to February 15, 2029 and the borrowing capacity was increased to \$4,000. Interest is based on Term SOFR plus a credit spread adjustment and margin. Facility fees vary based on the credit ratings of the Company's senior, uncollateralized, non-current debt. Debt covenants under the amendment are substantially the same as the Existing Credit Agreement.

On February 20, 2024, the Company utilized its \$4,000 revolving credit agreement to repay the remaining \$1,461 owed on the bilateral bank debt facilities.

2026 and 2034 Senior Notes

On March 7, 2024, the Company issued \$2,000 unsecured Senior Notes comprised of \$1,000 due March 15, 2026 ("2026 Senior Notes") and \$1,000 due March 15, 2034 ("2034 Senior Notes"). Net proceeds from the 2026 and 2034 Senior Notes were \$1,980. Interest will be paid semi-annually at a rate of 5.30% and 5.35% per annum for the 2026 and the 2034 Senior Notes, respectively. The proceeds from this issuance were used to repay the drawdown on the revolving credit facility resulting in no amounts outstanding on the revolving credit facility as of June 30, 2024.

Debt Extinguishment

In June 2024, the Company partially redeemed certain Senior Notes resulting in a gain on extinguishment of \$20 recognized in *Other income (loss), net* for the three and six months ended June 30, 2024. The gain includes the write-off of unamortized premiums, discounts, and issuance costs of \$3 related to the partially redeemed Senior Notes. The following table summarizes the partial redemptions:

	Settled Notional Amount	Total Repurchase Amount ⁽¹⁾
\$1,000 5.30% Senior Notes due March 2026	\$ 72	\$ 74
\$700 2.80% Senior Notes due October 2029	3	3
\$650 3.25% Senior Notes due May 2030	1	1
\$1,000 2.25% Senior Notes due October 2030	36	31
\$1,000 2.60% Senior Notes due July 2032	100	85
\$1,000 4.875% Senior Notes due March 2042 ⁽²⁾	38	36
	\$ 250	\$ 230

⁽¹⁾ Includes \$3 of accrued interest.

⁽²⁾ As a result of the partial redemption, the Company accelerated a loss of \$6 from *Accumulated other comprehensive income (loss)* to *Other income (loss), net* for the three and six months ended June 30, 2024 related to previously terminated interest rate swaps.

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NOTE 17 OTHER LIABILITIES

	At June 30, 2024	At December 31, 2023
Other current liabilities:		
Reclamation and remediation liabilities	\$ 578	\$ 619
Accrued operating costs ⁽¹⁾	439	473
Accrued capital expenditures	222	320
Payables to NGM ⁽²⁾	73	91
Stamp duty on Newcrest transaction ⁽³⁾	29	316
Other ⁽⁴⁾	478	543
	<u>\$ 1,819</u>	<u>\$ 2,362</u>
Other non-current liabilities:		
Income and mining taxes ⁽⁵⁾	\$ 123	\$ 177
Other ⁽⁶⁾	124	139
	<u>\$ 247</u>	<u>\$ 316</u>

⁽¹⁾ Includes an estimated compensation payment to the Worsley JV related to the waiver of certain rights within the cross-operation agreement that confers priority to the bauxite operations at the Boddington mine.

⁽²⁾ Primarily consists of amounts due to NGM representing Barrick's 61.5% proportionate share of the amount owed to NGM for gold and silver purchased by Newmont. Newmont's 38.5% share of such amounts is eliminated upon proportionate consolidation of its interest in NGM. Receivables for Newmont's 38.5% proportionate share related to NGM's activities with Barrick are included in *Other current assets*.

⁽³⁾ Incurred as a result of the Newcrest transaction; refer to Note 3 for further information on the Newcrest transaction. Payment of \$291 occurred in the first quarter of 2024.

⁽⁴⁾ Primarily consists of accrued interest on debt, accrued royalties and the current portion of the silver streaming agreement liability.

⁽⁵⁾ Primarily consists of unrecognized tax benefits, including penalties and interest.

⁽⁶⁾ Primarily consists of operating lease liabilities.

NOTE 18 ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

	Unrealized Gain (Loss) on Marketable Debt Securities	Ownership Interest in Equity Method Investment	Foreign Currency Translation Adjustments	Pension and Other Post-retirement Benefit Adjustments	Unrealized Gain (Loss) on Hedge Instruments	Total
Balance at December 31, 2023	\$ (1)	\$ —	\$ 121	\$ (36)	\$ (70)	\$ 14
Net current-period other comprehensive income (loss):						
Gain (loss) in other comprehensive income (loss) before reclassifications	—	(2)	8	—	(34)	(28)
(Gain) loss reclassified from accumulated other comprehensive income (loss)	—	—	—	—	7	7
Other comprehensive income (loss)	<u>—</u>	<u>(2)</u>	<u>8</u>	<u>—</u>	<u>(27)</u>	<u>(21)</u>
Balance at June 30, 2024	<u>\$ (1)</u>	<u>\$ (2)</u>	<u>\$ 129</u>	<u>\$ (36)</u>	<u>\$ (97)</u>	<u>\$ (7)</u>

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NOTE 19 NET CHANGE IN OPERATING ASSETS AND LIABILITIES

Net cash provided by (used in) operating activities of continuing operations attributable to the net change in operating assets and liabilities is composed of the following:

	Six Months Ended June 30,	
	2024 ⁽¹⁾	2023
Decrease (increase) in operating assets:		
Trade and other receivables	\$ (224)	\$ 175
Inventories, stockpiles and ore on leach pads	(378)	(261)
Other assets	56	15
Increase (decrease) in operating liabilities:		
Accounts payable	(123)	(84)
Reclamation and remediation liabilities	(166)	(111)
Accrued tax liabilities	142	(91)
Other accrued liabilities ⁽²⁾	(236)	(112)
Net change in operating assets and liabilities	<u>\$ (929)</u>	<u>\$ (469)</u>

⁽¹⁾ During the first quarter of 2024, certain non-core assets were determined to meet the criteria for assets held for sale. As a result, the related assets and liabilities were reclassified to *Assets held for sale* and *Liabilities held for sale*, respectively. Amounts herein reflect the net change in the related operating assets and liabilities prior to being reclassified as held for sale. Refer to Note 5 for additional information.

⁽²⁾ For the six months ended June 30, 2024, primarily consists of payment of \$291 made in the first quarter for stamp duty tax largely accrued in the fourth quarter of 2023 in connection with the Newcrest transaction.

NOTE 20 COMMITMENTS AND CONTINGENCIES
General

Estimated losses from contingencies are accrued by a charge to income when information available prior to issuance of the financial statements indicates that it is probable that a liability could be incurred, and the amount of the loss can be reasonably estimated. Legal expenses associated with the contingency are expensed as incurred. If a loss contingency is not probable or reasonably estimable, disclosure of the contingency and estimated range of loss, if determinable, is made in the financial statements when it is at least reasonably possible that a material loss could be incurred.

Operating Segments

The Company's operating and reportable segments are identified in Note 4. Except as noted in this paragraph, all of the Company's commitments and contingencies specifically described herein are included in Corporate and Other. The Yanacocha matters relate to the Yanacocha reportable segment. The Newmont Ghana Gold and Newmont Golden Ridge matters relate to the Ahafo and Akyem reportable segments, respectively. The CC&V matter relates to the CC&V reportable segment. The Goldcorp Canada matter relates to the Porcupine reportable segment. The Cadia matter relates to the Cadia reportable segment.

Environmental Matters

Refer to Note 7 for further information regarding reclamation and remediation. Details about certain significant matters are discussed below.

Minera Yanacocha S.R.L. - 100% Newmont Owned

In early 2015 and again in June 2017, the Peruvian government agency responsible for certain environmental regulations, MINAM, issued proposed modifications to water quality criteria for designated beneficial uses which apply to mining companies, including Yanacocha. These criteria modified the in-stream water quality criteria pursuant to which Yanacocha has been designing water treatment processes and infrastructure. In December 2015, MINAM issued the final regulation that modified the water quality standards. These Peruvian regulations allow time to formulate a compliance plan and make any necessary changes to achieve compliance.

In February 2017, Yanacocha submitted a modification to its previously approved compliance achievement plan to the MINEM. In May 2022, Yanacocha submitted a proposed modification to this plan requesting an extension of time for coming into full compliance with the new regulations to 2027. In June 2023, Yanacocha received approval of its updated compliance plan from MINEM and was granted an extension to June 2026 to achieve compliance. The Company appealed this approval to the Mining Council requesting the regulatory extension until 2027, and in April 2024, MINEM approved the compliance schedule.

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The Company currently operates five water treatment plants at Yanacocha that have been and currently meet all currently applicable water discharge requirements. The Company is conducting detailed studies to better estimate water management and other closure activities that will ensure water quality and quantity discharge requirements, including the modifications promulgated by MINAM, as referenced above, will be met. This also includes performing a comprehensive update to the Yanacocha reclamation plan to address changes in closure activities and estimated closure costs while preserving optionality for potential future projects at Yanacocha. These ongoing studies, which will extend beyond the current year, continue to evaluate and revise assumptions and estimated costs of changes to the reclamation plan. While certain estimated costs remain subject to revision, the Company's current asset retirement obligation includes plans for the construction and post-closure management of two new water treatment plants and initial consideration of known risks (including the associated risk that these water treatment estimates could change in the future as more work is completed). The ultimate construction costs of the two water treatment plants remain uncertain as ongoing study work and assessment of opportunities that incorporates the latest design considerations remain in progress. These and other additional risks and contingencies that are the subject of ongoing studies, including, but not limited to, a comprehensive review of the Company's tailings storage facility management, review of Yanacocha's water balance and storm water management system, and review of post-closure management costs, could result in future material increases to the reclamation obligation at Yanacocha.

Cripple Creek & Victor Gold Mining Company LLC - 100% Newmont Owned

In December 2021, Cripple Creek & Victor Gold Mining Company LLC ("CC&V", a wholly-owned subsidiary of the Company) entered into a Settlement Agreement ("Settlement Agreement") with the Water Quality Control Division of the Colorado Department of Public Health and Environment (the "Division") with a mutual objective of resolving issues associated with the new discharge permits issued by the Division in January 2021 for the historic Carlton Tunnel. The Carlton Tunnel was a historic tunnel completed in 1941 with the purpose of draining the southern portion of the mining district, subsequently consolidated by CC&V. CC&V has held discharge permits for the Carlton Tunnel since 1983, primarily to focus on monitoring, with the monitoring data accumulated since the mid-1970s indicating consistency in the water quality discharged from the Carlton Tunnel over time. In 2006, legal proceedings and work with the regulator confirmed that the water flowing out of the Carlton Tunnel portal is akin to natural spring water and did not constitute mine drainage. However, this changed with the January 2021 permit updates, when the regulator imposed new water quality limits. The Settlement Agreement involves the evaluation of a reasonable and achievable timeline for treatment and permit compliance, acknowledging the lack of readily available technology, and the need to spend three years to study and select the technological solution, with three additional years to construct, bringing full permit compliance to the November 2027 timeframe. In 2022, the Company studied various interim passive water treatment options, reported the study results to the Division, and based on an evaluation of additional semi-passive options that involve the usage of power at the portal, updated the remediation liability to \$20 in 2022. CC&V continues to study alternative long-term remediation plans for water discharged from the Carlton Tunnel, and is also working with regulators on the Discharger Specific Variance to identify highest feasible alternative treatment in the context, based on limits such as area topography. Depending on the plans that may ultimately be agreed with the Division, a material adjustment to the remediation liability may be required.

Dawn Mining Company LLC ("Dawn") - 58.19% Newmont Owned

Midnite mine site and Dawn mill site. Dawn previously leased an open pit uranium mine, currently inactive, on the Spokane Indian Reservation in the State of Washington. The mine site is subject to regulation by agencies of the U.S. Department of Interior (the Bureau of Indian Affairs and the Bureau of Land Management), as well as the EPA.

As per the Consent Decree approved by the U.S. District Court for the Eastern District of Washington on January 17, 2012, the following actions were required of Newmont, Dawn, the Department of the Interior and the EPA: (i) Newmont and Dawn would design, construct and implement the cleanup plan selected by the EPA in 2006 for the Midnite mine site; (ii) Newmont and Dawn would reimburse the EPA for its past costs associated with overseeing the work; (iii) the Department of the Interior would contribute a lump sum amount toward past EPA costs and future costs related to the cleanup of the Midnite mine site; (iv) Newmont and Dawn would be responsible for all future EPA oversight costs and Midnite mine site cleanup costs; and (v) Newmont would post a surety bond for work at the site.

During 2012, the Department of Interior contributed its share of past EPA costs and future costs related to the cleanup of the Midnite mine site. In 2016, Newmont completed the remedial design process, with the exception of the new WTP design which was awaiting the approval of the new NPDES permit. Subsequently, the new NPDES permit was received in 2017 and the WTP design commenced in 2018. The EPA approved the WTP design in 2021. Construction of the effluent pipeline began in 2021, and construction of the new WTP began in 2022. Both projects are scheduled to be completed in 2024.

The Dawn mill site is regulated by the Washington Department of Health (the "WDOH") and is in the process of being closed in accordance with the federal Uranium Mill Tailings Radiation Control Act, and associated Washington state regulations. Remediation at the Dawn mill site began in 2013. The Tailing Disposal Area 1-4 reclamation earthworks component was completed during 2017 with the embankment erosion protection completed in the second quarter of 2018. The remaining closure activities consist primarily of finalizing an Alternative Concentration Limit application (the "ACL application") submitted in 2020 to the WDOH to address groundwater issues, and also evaporating the remaining balance of process water at the site. In the fourth quarter of 2022, the WDOH provided comments on the ACL application, which Newmont is evaluating and conducting studies to better understand and respond to the

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comments provided by the WDOH. These studies and the related comment process will extend beyond the current year and could result in future material increases to the remediation obligation.

The remediation liability for the Midnite mine site and Dawn mill site is approximately \$192, assumed 100% by Newmont, at June 30, 2024.

Goldcorp Canada Ltd. - 100% Newmont Owned

Porcupine mine site. The Porcupine complex is comprised of active open pit and underground mining operations as well as inactive, legacy sites from its extensive history of mining gold in and around the city of Timmins, Ontario since the early 1900s. As a result of these primarily historic mining activities, there are mine hazards in the area that could require some form of reclamation. The Company is conducting studies to better catalog, prioritize, and update its existing information of these historical mine hazards, to inform its closure plans and estimated closure costs. Based on work performed during 2023, a \$46 reclamation adjustment was recorded at December 31, 2023, however, on-going studies will extend beyond the current year and could result in future material increases to the reclamation obligation at Porcupine.

Cadia Holdings Pty Ltd. - 100% Newmont Owned

Cadia mine site. Cadia Holdings Pty Ltd. ("Cadia Holdings") is a wholly owned subsidiary of Newcrest, which was acquired by Newmont in November 2023. The mine site is subject to regulations by the New South Wales Environment Protection Authority (the "NSW EPA"). During the quarter ended June 2023, the NSW EPA issued variations to its Environment Protection License ("EPL"), a Prevention Notice and Notices to Provide Information regarding the management of, and investigation into potential breaches relating to, dust emissions and other air pollutants from Cadia Holdings' tailings storage facilities and ventilation rises. The license variations largely formalized the actions Cadia Holdings had developed in consultation with the NSW EPA and was already undertaking across a range of measures. Cadia Holdings received a letter from the NSW EPA in June 2023 requiring it to immediately comply with specific statutory requirements and EPL conditions. Adjustments were implemented underground, including a reduction in mining rates, modifications to the ventilation circuit and the installation of additional dust sprays and spray curtains. Additional dust collection units were subsequently installed enabling normal mining rates to be restored.

In August 2023, the NSW EPA commenced proceedings in the Land and Environment Court of NSW (the "NSW Land and Environment Court") against Cadia Holdings, alleging that air emissions from Cadia on or about March 1, 2022 exceeded the standard of concentration for total solid particles permitted under applicable laws due to the use of surface exhaust fans at the mine. On September 29, 2023, Cadia Holdings entered a plea of guilty and the NSW Land and Environment Court listed the case for a sentencing hearing on June 21, 2024. On October 13, 2023, the NSW EPA commenced additional proceedings in the NSW Land and Environment Court against Cadia Holdings, alleging two additional contraventions of applicable air emissions requirements between November 3 and 5, 2021 and May 24 and 25, 2023 and two contraventions related to alleged air pollution from tailings storage facilities on October 13 and 31, 2022. On November 24, 2023, Cadia Holdings entered a plea of guilty to the two additional charges relating to applicable air emissions requirements and the sentencing hearing took place before the NSW Land and Environment Court on June 21, 2024. The matter has been adjourned pending the delivery of the judgment. The proceedings related to alleged air pollution from Cadia Holdings' tailings storage facilities are adjourned for further directions on July 26, 2024. The NSW EPA's investigation regarding the management of air emissions from the mine is ongoing.

While no specific relief has been sought by the NSW EPA in its proceeding against Cadia Holdings before the NSW Land and Environmental Court, the court can impose penalties.

Other Legal Matters

Newmont Corporation, as well as Newmont Canada Corporation, and Newmont Canada FN Holdings ULC – 100% Newmont Owned

Kirkland Lake Gold Inc., which was acquired by Agnico Eagle Mines Limited in 2022 (still referred to herein as "Kirkland" for ease of reference), owns certain mining and mineral rights in northeastern Ontario, Canada, referred to here as the Holt-McDermott property, on which it suspended operations in April 2020. A subsidiary of the Company has a retained royalty obligation ("Holt royalty obligation") to Royal Gold, Inc. ("Royal Gold") for production on the Holt-McDermott property. In August 2020, the Company and Kirkland signed a Strategic Alliance Agreement (the "Kirkland Agreement"). As part of the Kirkland Agreement, the Company purchased an option (the "Holt option") for \$75 from Kirkland for the mining and mineral rights subject to the Holt royalty obligation. The Company has the right to exercise the Holt option and acquire ownership to the mineral interests subject to the Holt royalty obligation in the event Kirkland intends to resume operations and process material subject to the obligation. Kirkland has the right to assume the Company's Holt royalty obligation at any time, in which case the Holt option would terminate.

On August 16, 2021, International Royalty Corporation ("IRC"), a wholly-owned subsidiary of Royal Gold, filed an action in the Supreme Court of Nova Scotia against Newmont Corporation, Newmont Canada Corporation, Newmont Canada FN Holdings ULC (collectively "Newmont"), and certain Kirkland defendants (collectively "Kirkland"). IRC alleges the Kirkland Agreement is oppressive to the interests of Royal Gold under the Nova Scotia Companies Act and the Canada Business Corporations Act, and that, by entering into the Kirkland Agreement, Newmont breached its contractual obligations to Royal Gold. IRC seeks declaratory relief, and \$350 in alleged

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royalty payments that it claims Newmont expected to pay under the Holt royalty obligation, but for the Kirkland Agreement. Kirkland filed a motion seeking dismissal of the case against it, which the court granted in October 2022. Newmont submitted its statement of defense on February 27, 2023, and a motion for summary judgment on January 12, 2024. The motion for summary judgment was denied on May 27, 2024. Newmont intends to vigorously defend this matter but cannot reasonably predict the outcome.

NWG Investments Inc. v. Fronteer Gold Inc.

In April 2011, Newmont acquired Fronteer Gold Inc. ("Fronteer").

Fronteer acquired NewWest Gold Corporation ("NewWest Gold") in September 2007. At the time of that acquisition, NWG Investments Inc. ("NWG") owned approximately 86% of NewWest Gold and an individual named Jacob Safra owned or controlled 100% of NWG. Prior to its acquisition of NewWest Gold, Fronteer entered into a June 2007 lock-up agreement with NWG providing that, among other things, NWG would support Fronteer's acquisition of NewWest Gold. At that time, Fronteer owned approximately 47% of Aurora Energy Resources Inc. ("Aurora"), which, among other things, had a uranium exploration project in Labrador, Canada.

NWG contends that, during the negotiations leading up to the lock-up agreement, Fronteer represented to NWG, among other things, that Aurora would commence uranium mining in Labrador by 2013, that this was a firm date, that Aurora faced no current environmental issues in Labrador and that Aurora's competitors faced delays in commencing uranium mining. NWG further contends that it entered into the lock-up agreement and agreed to support Fronteer's acquisition of NewWest Gold in reliance upon these purported representations. On October 11, 2007, less than three weeks after the Fronteer-NewWest Gold transaction closed, a member of the Nunatsiavut Assembly introduced a motion calling for the adoption of a moratorium on uranium mining in Labrador. On April 8, 2008, the Nunatsiavut Assembly adopted a three-year moratorium on uranium mining in Labrador. NWG contends that Fronteer was aware during the negotiations of the NWG/Fronteer lock-up agreement that the Nunatsiavut Assembly planned on adopting this moratorium and that its adoption would preclude Aurora from commencing uranium mining by 2013, but Fronteer nonetheless fraudulently induced NWG to enter into the lock-up agreement.

On September 24, 2012, NWG served a summons and complaint on the Company, and then amended the complaint to add Newmont Canada Holdings ULC as a defendant. The complaint also named Fronteer Gold Inc. and Mark O'Dea as defendants. The complaint sought rescission of the merger between Fronteer and NewWest Gold and \$750 in damages. In August 2013 the Supreme Court of New York, New York County issued an order granting the defendants' motion to dismiss on forum non conveniens. Subsequently, NWG filed a notice of appeal of the decision and then a notice of dismissal of the appeal on March 24, 2014.

On February 26, 2014, NWG filed a lawsuit in Ontario Superior Court of Justice against Fronteer Gold Inc., Newmont Mining Corporation, Newmont Canada Holdings ULC, Newmont FH B.V. and Mark O'Dea. The Ontario complaint is based upon substantially the same allegations contained in the New York lawsuit with claims for fraudulent and negligent misrepresentation. NWG seeks disgorgement of profits since the close of the NWG deal on September 24, 2007 and damages in the amount of C\$1,200. Newmont, along with other defendants, served the plaintiff with its statement of defense on October 17, 2014. Newmont, along with the other defendants, filed a motion to dismiss based on delay on November 29, 2022. On August 22, 2023, the Court granted the motion and dismissed the Ontario complaint for delay. NWG filed an appeal with the Court of Appeal for Ontario on September 21, 2023. On January 9, 2024, the Ontario Superior Court of Justice awarded Newmont C\$0.5 in costs. The Court of Appeal for Ontario ruled in favor of Newmont and the other defendants and dismissed NWG's appeal on April 29, 2024, and awarded Newmont C\$0.03 in costs.

Newmont Ghana Gold Limited and Newmont Golden Ridge Limited - 100% Newmont Owned

On December 24, 2018, two individual plaintiffs, who are members of the Ghana Parliament ("Plaintiffs"), filed a writ to invoke the original jurisdiction of the Supreme Court of Ghana. On January 16, 2019, Plaintiffs filed the Statement of Plaintiff's Case outlining the details of the Plaintiff's case and subsequently served Newmont Ghana Gold Limited ("NGGL") and Newmont Golden Ridge Limited ("NGRL") along with the other named defendants, the Attorney General of Ghana, the Minerals Commission of Ghana and 33 other mining companies with interests in Ghana. The Plaintiffs allege that under article 268 of the 1992 Constitution of Ghana, the mining company defendants are not entitled to carry out any exploitation of minerals or other natural resources in Ghana, unless their respective transactions, contracts or concessions are ratified or exempted from ratification by the Parliament of Ghana. Newmont's current mining leases are both ratified by Parliament; NGGL June 13, 2001 mining lease, ratified by Parliament on October 21, 2008, and NGRL January 19, 2010 mining lease; ratified by Parliament on December 3, 2015. The writ alleges that any mineral exploitation prior to Parliamentary ratification is unconstitutional. The Plaintiffs seek several remedies including: (i) a declaration as to the meaning of constitutional language at issue; (ii) an injunction precluding exploitation of minerals for any mining company without prior Parliamentary ratification; (iii) a declaration that all revenue as a result of violation of the Constitution shall be accounted for and recovered via cash equivalent; and (iv) an order that the Attorney General and Minerals Commission submit all un-ratified mining leases, undertakings or contracts to Parliament for ratification. Newmont intends to vigorously defend this matter but cannot reasonably predict the outcome.

Other Commitments and Contingencies

As part of its ongoing business and operations, the Company and its affiliates are required to provide surety bonds, bank letters of credit and bank guarantees as financial support for various purposes, including environmental remediation, reclamation, exploration permitting, workers compensation programs and other general corporate purposes. At June 30, 2024 and December 31,

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2023, there were \$2,262 and \$2,123, respectively, of outstanding letters of credit, surety bonds and bank guarantees. The obligations associated with these instruments are generally related to performance requirements that the Company addresses through its ongoing operations. As the specific requirements are met, the beneficiary of the associated instrument cancels and/or returns the instrument to the issuing entity. Certain of these instruments are associated with operating sites with long-lived assets and will remain outstanding until closure. Generally, bonding requirements associated with environmental regulation are becoming more restrictive. However, the Company believes it is in compliance with all applicable bonding obligations and will be able to satisfy future bonding requirements through existing or alternative means, as they arise.

Newmont is from time to time involved in various legal proceedings related to its business. Except in the above described proceedings, management does not believe that adverse decisions in any pending or threatened proceeding or that amounts that may be required to be paid by reason thereof will have a material adverse effect on the Company's financial condition or results of operations.

Refer to Note 25 of the Consolidated Financial Statements included in Part II of the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024 for information on the Company's contingent payments.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

(dollars in millions, except per share, per ounce and per pound amounts)

The following Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations ("MD&A") provides information that management believes is relevant to an assessment and understanding of the consolidated financial condition and results of operations of Newmont Corporation, a Delaware corporation, and its subsidiaries (collectively, "Newmont," the "Company," "our" and "we"). Please see Non-GAAP Financial Measures, below, for the non-GAAP financial measures used in this MD&A by the Company.

This item should be read in conjunction with our interim unaudited Condensed Consolidated Financial Statements and the notes thereto included in this quarterly report. Additionally, the following discussion and analysis should be read in conjunction with Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations and the Consolidated Financial Statements included in Part II of our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024.

Overview

Newmont is the world's leading gold company and is the only gold company included in the S&P 500 Index and the Fortune 500 list of companies. We have been included in the Dow Jones Sustainability Index-World since 2007 and have adopted the World Gold Council's Conflict-Free Gold Policy. In June 2024, was named as the only miner in TIME's top 100 green firms ranking. Since 2015, Newmont has been ranked as the mining and metal sector's top gold miner by the S&P Global Corporate Sustainability Assessment. Newmont was ranked the top miner in 3BL Media's 100 Best Corporate Citizens list which ranks the 1,000 largest publicly traded U.S. companies on ESG transparency and performance since 2020. We are primarily engaged in the exploration for and acquisition of gold properties, some of which may contain copper, silver, lead, zinc or other metals. We have significant operations and/or assets in the U.S., Canada, Mexico, Dominican Republic, Peru, Suriname, Argentina, Chile, Australia, Papua New Guinea, Ecuador, Fiji, and Ghana. Our goal is to create value and improve lives through sustainable and responsible mining.

Refer to the discussion of Risk and Uncertainties within Note 2 of the Condensed Consolidated Financial Statements as well as the Consolidated Financial Results, Results of Consolidated Operations, Liquidity and Capital Resources and Non-GAAP Financial Measures sections presented below, for information about the continued impacts from the geopolitical and macroeconomic pressures including inflation, effects of certain countermeasures taken by central banks, and the potential for further supply chain disruptions relating to the Russian invasion of Ukraine and the COVID-19 pandemic, as well as an uncertain and evolving labor market.

In February 2024, based on a comprehensive review of the Company's portfolio of assets, the Company's Board of Directors approved a portfolio optimization program to divest six non-core assets and a development project. The non-core assets to be divested include CC&V, Musselwhite, Porcupine, Éléonore, Telfer, Akyem, and a development project in Canada. In February 2024, the Company concluded that these non-core assets and the development project met the accounting requirements to be presented as held for sale in the first quarter of 2024, based on progress made through our active sales program and management's expectation that the sale is probable and will be completed within 12 months. While the Company remains committed to a plan to sell these assets for a fair price, there is a possibility that the assets held for sale may exceed one year due to events or circumstances beyond the Company's control. Upon meeting the requirements to be presented as held for sale, the six non-core assets and the development project were recorded at the lower of the carrying value or fair value, less costs to sell, and will be periodically valued until sale occurs. As a result, a write-down of \$157 and \$509 was recognized for the three and six months ended June 30, 2024, respectively, within *Loss on assets held for sale*, resulting in an aggregate net book value of \$2,965 at June 30, 2024. The write-down resulted in a tax impact of \$89 and \$222 for the three and six months ended June 30, 2024, respectively, resulting in a total loss of \$246 and \$731 recognized for the three and six months ended June 30, 2024, respectively, within *Loss on assets held for sale*. For further information, refer to Note 5 to the Condensed Consolidated Financial Statements.

On November 6, 2023, the Company completed its business combination transaction with Newcrest Mining Limited, a public Australian mining company limited by shares ("Newcrest"), whereby Newmont, through Newmont Overseas Holdings Pty Ltd, an Australian proprietary company limited by shares ("Newmont Sub"), acquired all of the ordinary shares of Newcrest in a fully stock transaction for total non-cash consideration of \$13,549. Newcrest became a direct wholly owned subsidiary of Newmont Sub and an indirect wholly owned subsidiary of Newmont (such acquisition, the "Newcrest transaction"). The combined company continues to be traded on the New York Stock Exchange under the ticker NEM. The combined company is also listed on the Toronto Stock Exchange under the ticker NGT, on the Australian Securities Exchange under the ticker NEM, and on the Papua New Guinea Securities Exchange under the ticker NEM. For further information, refer to Note 3 to the Condensed Consolidated Financial Statements.

For further information on acquisitions, divestitures, and asset sales impacting the comparability of our results, refer to Notes 1 and 9 to the Condensed Consolidated Financial Statements, respectively.

Consolidated Financial Results

The details of our *Net income (loss) from continuing operations attributable to Newmont stockholders* are set forth below:

	Three Months Ended June 30,		Increase (Decrease)
	2024	2023	
Net income (loss) from continuing operations attributable to Newmont stockholders	\$ 838	\$ 153	\$ 685
Net income (loss) from continuing operations attributable to Newmont stockholders per common share, diluted	\$ 0.73	\$ 0.19	\$ 0.54

	Six Months Ended June 30,		Increase (Decrease)
	2024	2023	
Net income (loss) from continuing operations attributable to Newmont stockholders	\$ 1,004	\$ 492	\$ 512
Net income (loss) from continuing operations attributable to Newmont stockholders per common share, diluted	\$ 0.87	\$ 0.62	\$ 0.25

The increase in *Net income (loss) from continuing operations attributable to Newmont stockholders* for the three and six months ended June 30, 2024, compared to the same periods in 2023, is primarily due to the impact of sites acquired in the Newcrest transaction.

Excluding the impact of sites acquired in the Newcrest transaction, the increase in *Net income (loss) from continuing operations attributable to Newmont stockholders* for the three months ended June 30, 2024, compared to the same period in 2023, at sites held in the prior period was primarily due to an increase in *Sales*, resulting from higher average realized prices for all metals, and lower *Depreciation and amortization*. This increase was partially offset by the *Loss on assets held for sale* of \$246 and an increase in *Costs applicable to sales*.

Excluding the impact of sites acquired in the Newcrest transaction, the increase in *Net income (loss) from continuing operations attributable to Newmont stockholders* for the six months ended June 30, 2024, compared to the same period in 2023, at sites held in the prior period was primarily due to an increase in *Sales* resulting from higher average realized prices for all metals and higher sales volumes for gold, silver, lead, and zinc, partially offset by the *Loss on assets held for sale* of \$731 and an increase in *Costs applicable to sales*.

Refer below for further information on the change in *Costs applicable to sales* and *Depreciation and amortization*.

The details and analyses of our *Sales* for all periods presented are set forth below. Refer to Note 6 of the Condensed Consolidated Financial Statements for further information.

	Three Months Ended June 30,		Increase (Decrease)	Percent Change
	2024	2023		
Gold	\$ 3,623	\$ 2,380	\$ 1,243	52 %
Copper	377	82	295	360
Silver	209	124	85	69
Lead	44	32	12	38
Zinc	149	65	84	129
	<u>\$ 4,402</u>	<u>\$ 2,683</u>	<u>\$ 1,719</u>	<u>64 %</u>

	Six Months Ended June 30,		Increase (Decrease)	Percent Change
	2024	2023		
Gold	\$ 6,964	\$ 4,683	\$ 2,281	49 %
Copper	674	192	482	251
Silver	410	241	169	70
Lead	104	64	40	63
Zinc	273	182	91	50
	<u>\$ 8,425</u>	<u>\$ 5,362</u>	<u>\$ 3,063</u>	<u>57 %</u>

	Three Months Ended June 30, 2024				
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Consolidated sales:					
Gross before provisional pricing and streaming impact	\$ 3,617	\$ 386	\$ 176	\$ 41	\$ 146
Provisional pricing mark-to-market	26	25	19	3	18
Silver streaming amortization	—	—	23	—	—
Gross after provisional pricing and streaming impact	3,643	411	218	44	164
Treatment and refining charges	(20)	(34)	(9)	—	(15)
Net	<u>\$ 3,623</u>	<u>\$ 377</u>	<u>\$ 209</u>	<u>\$ 44</u>	<u>\$ 149</u>
Consolidated ounces/pounds sold ⁽¹⁾⁽²⁾	1,543	84	8	43	113
Average realized price (per ounce/pound): ⁽³⁾					
Gross before provisional pricing and streaming impact	\$ 2,344	\$ 4.57	\$ 22.17	\$ 0.97	\$ 1.29
Provisional pricing mark-to-market	17	0.29	2.37	0.08	0.15
Silver streaming amortization	—	—	2.79	—	—
Gross after provisional pricing and streaming impact	2,361	4.86	27.33	1.05	1.44
Treatment and refining charges	(14)	(0.39)	(1.13)	—	(0.13)
Net	<u>\$ 2,347</u>	<u>\$ 4.47</u>	<u>\$ 26.20</u>	<u>\$ 1.05</u>	<u>\$ 1.31</u>

⁽¹⁾ Amounts reported in millions except gold ounces, which are reported in thousands.

⁽²⁾ For the three months ended June 30, 2024 the Company sold 39 thousand tonnes of copper, 20 thousand tonnes of lead, and 52 thousand tonnes of zinc.

⁽³⁾ Per ounce/pound measures may not recalculate due to rounding.

	Three Months Ended June 30, 2023				
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Consolidated sales:					
Gross before provisional pricing and streaming impact	\$ 2,390	\$ 95	\$ 115	\$ 34	\$ 100
Provisional pricing mark-to-market	(1)	(9)	2	—	(14)
Silver streaming amortization	—	—	15	—	—
Gross after provisional pricing and streaming impact	2,389	86	132	34	86
Treatment and refining charges	(9)	(4)	(8)	(2)	(21)
Net	<u>\$ 2,380</u>	<u>\$ 82</u>	<u>\$ 124</u>	<u>\$ 32</u>	<u>\$ 65</u>
Consolidated ounces/pounds sold ⁽¹⁾⁽²⁾	1,211	25	6	36	90
Average realized price (per ounce/pound): ⁽³⁾					
Gross before provisional pricing and streaming impact	\$ 1,974	\$ 3.75	\$ 19.17	\$ 0.96	\$ 1.12
Provisional pricing mark-to-market	(1)	(0.34)	0.34	—	(0.16)
Silver streaming amortization	—	—	2.56	—	—
Gross after provisional pricing and streaming impact	1,973	3.41	22.07	0.96	0.96
Treatment and refining charges	(8)	(0.15)	(1.51)	(0.04)	(0.23)
Net	<u>\$ 1,965</u>	<u>\$ 3.26</u>	<u>\$ 20.56</u>	<u>\$ 0.92</u>	<u>\$ 0.73</u>

⁽¹⁾ Amounts reported in millions except gold ounces, which are reported in thousands.

⁽²⁾ For the three months ended June 30, 2023 the Company sold 11 thousand tonnes of copper, 16 thousand tonnes of lead, and 41 thousand tonnes of zinc.

⁽³⁾ Per ounce/pound measures may not recalculate due to rounding.

Six Months Ended June 30, 2024					
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Consolidated sales:					
Gross before provisional pricing and streaming impact	\$ 6,946	\$ 702	\$ 358	\$ 102	\$ 295
Provisional pricing mark-to-market	56	34	23	3	15
Silver streaming amortization	—	—	50	—	—
Gross after provisional pricing and streaming impact	7,002	736	431	105	310
Treatment and refining charges	(38)	(62)	(21)	(1)	(37)
Net	<u>\$ 6,964</u>	<u>\$ 674</u>	<u>\$ 410</u>	<u>\$ 104</u>	<u>\$ 273</u>
Consolidated ounces/pounds sold ⁽¹⁾⁽²⁾	3,142	164	18	108	248
Average realized price (per ounce/pound): ⁽³⁾					
Gross before provisional pricing and streaming impact	\$ 2,210	\$ 4.27	\$ 20.14	\$ 0.95	\$ 1.19
Provisional pricing mark-to-market	18	0.21	1.28	0.03	0.06
Silver streaming amortization	—	—	2.78	—	—
Gross after provisional pricing and streaming impact	2,228	4.48	24.20	0.98	1.25
Treatment and refining charges	(12)	(0.38)	(1.20)	(0.01)	(0.15)
Net	<u>\$ 2,216</u>	<u>\$ 4.10</u>	<u>\$ 23.00</u>	<u>\$ 0.97</u>	<u>\$ 1.10</u>

⁽¹⁾ Amounts reported in millions except gold ounces, which are reported in thousands.

⁽²⁾ For the six months ended June 30, 2024 the Company sold 75 thousand tonnes of copper, 49 thousand tonnes of lead, and 113 thousand tonnes of zinc.

⁽³⁾ Per ounce/pound measures may not recalculate due to rounding.

Six Months Ended June 30, 2023					
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Consolidated sales:					
Gross before provisional pricing and streaming impact	\$ 4,687	\$ 200	\$ 225	\$ 69	\$ 243
Provisional pricing mark-to-market	16	—	4	(2)	(18)
Silver streaming amortization	—	—	31	—	—
Gross after provisional pricing and streaming impact	4,703	200	260	67	225
Treatment and refining charges	(20)	(8)	(19)	(3)	(43)
Net	<u>\$ 4,683</u>	<u>\$ 192</u>	<u>\$ 241</u>	<u>\$ 64</u>	<u>\$ 182</u>
Consolidated ounces/pounds sold ⁽¹⁾⁽²⁾	2,419	51	12	72	189
Average realized price (per ounce/pound): ⁽³⁾					
Gross before provisional pricing and streaming impact	\$ 1,937	\$ 3.87	\$ 18.56	\$ 0.96	\$ 1.28
Provisional pricing mark-to-market	7	—	0.32	(0.03)	(0.09)
Silver streaming amortization	—	—	2.56	—	—
Gross after provisional pricing and streaming impact	1,944	3.87	21.44	0.93	1.19
Treatment and refining charges	(8)	(0.14)	(1.59)	(0.04)	(0.23)
Net	<u>\$ 1,936</u>	<u>\$ 3.73</u>	<u>\$ 19.85</u>	<u>\$ 0.89</u>	<u>\$ 0.96</u>

⁽¹⁾ Amounts reported in millions except gold ounces, which are reported in thousands.

⁽²⁾ For the six months ended June 30, 2023 the Company sold 23 thousand tonnes of copper, 33 thousand tonnes of lead, and 86 thousand tonnes of zinc.

⁽³⁾ Per ounce/pound measures may not recalculate due to rounding.

The change in consolidated *Sales* is due to:

Three Months Ended June 30,					
2024 vs. 2023					
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Increase (decrease) in consolidated ounces/pounds sold	\$ 656	\$ 202	\$ 44	\$ 6	\$ 24
Increase (decrease) in average realized price	598	123	42	4	54
Decrease (increase) in treatment and refining charges	(11)	(30)	(1)	2	6
	<u>\$ 1,243</u>	<u>\$ 295</u>	<u>\$ 85</u>	<u>\$ 12</u>	<u>\$ 84</u>

Six Months Ended June 30,					
2024 vs. 2023					
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Increase (decrease) in consolidated ounces/pounds sold	\$ 1,407	\$ 437	\$ 122	\$ 32	\$ 72
Increase (decrease) in average realized price	892	99	49	6	13
Decrease (increase) in treatment and refining charges	(18)	(54)	(2)	2	6
	<u>\$ 2,281</u>	<u>\$ 482</u>	<u>\$ 169</u>	<u>\$ 40</u>	<u>\$ 91</u>

Sales increased during the three months ended June 30, 2024, compared to the same period in 2023, by \$1,719 primarily due to an increase in gold and copper sales of \$1,243 and \$295, respectively. Of the gold and copper sales increases, \$849 and \$291 were attributable to sites acquired in the Newcrest transaction, respectively.

Sales increased during the six months ended June 30, 2024, compared to the same period in 2023, by \$3,063 primarily due to an increase in gold and copper sales of \$2,281 and \$482, respectively. Of the gold and copper sales increases, \$1,621 and \$511 were attributable to sites acquired in the Newcrest transaction, respectively.

For discussion regarding drivers impacting sales volumes by site, see Results of Consolidated Operations below.

The details of our *Costs applicable to sales* are set forth below. Refer to Note 4 of the Condensed Consolidated Financial Statements for further information.

Three Months Ended					
June 30,					
	2024	2023	Increase (Decrease)	Percent Change	
Gold	\$ 1,777	\$ 1,277	\$ 500	39 %	
Copper	161	48	113	235	
Silver	96	95	1	1	
Lead	26	33	(7)	(21)	
Zinc	96	90	6	7	
	<u>\$ 2,156</u>	<u>\$ 1,543</u>	<u>\$ 613</u>	<u>40 %</u>	

Six Months Ended					
June 30,					
	2024	2023	Increase (Decrease)	Percent Change	
Gold	\$ 3,467	\$ 2,516	\$ 951	38 %	
Copper	322	101	221	219	
Silver	207	177	30	17	
Lead	62	55	7	13	
Zinc	204	176	28	16	
	<u>\$ 4,262</u>	<u>\$ 3,025</u>	<u>\$ 1,237</u>	<u>41 %</u>	

The increase in *Costs applicable to sales* for the three and six months ended June 30, 2024, compared to the same periods in 2023, is primarily due to the impact of sites acquired in the Newcrest transaction, which contributed \$505 and \$1,014, respectively, to *Costs applicable to sales*.

The increase in *Costs applicable to sales* for the three and six months ended June 30, 2024, compared to the same periods in 2023, was further impacted by a drawdown of inventory and higher royalties at Ahafo and Akyem and higher contracted services and

labor costs at Ahafo, partially offset by a decrease in *Costs applicable to sales* at Boddington due to lower production and at Cerro Negro as a result of suspending mining at the site due to the tragic fatalities during the second quarter.

For discussion regarding other significant drivers impacting *Costs applicable to sales* by site, see Results of Consolidated Operations below.

The details of our *Depreciation and amortization* are set forth below. Refer to Note 4 of the Condensed Consolidated Financial Statements for further information.

	Three Months Ended June 30,		Increase (Decrease)	Percent Change
	2024	2023		
Gold	\$ 448	\$ 392	\$ 56	14 %
Copper	54	9	45	500
Silver	41	34	7	21
Lead	12	12	—	—
Zinc	35	30	5	17
Other	12	9	3	33
	<u>\$ 602</u>	<u>\$ 486</u>	<u>\$ 116</u>	<u>24 %</u>

	Six Months Ended June 30,		Increase (Decrease)	Percent Change
	2024	2023		
Gold	\$ 950	\$ 780	\$ 170	22 %
Copper	100	18	82	456
Silver	85	59	26	44
Lead	26	19	7	37
Zinc	71	54	17	31
Other	24	17	7	41
	<u>\$ 1,256</u>	<u>\$ 947</u>	<u>\$ 309</u>	<u>33 %</u>

The increase in *Depreciation and amortization* for the three and six months ended June 30, 2024, compared to the same periods in 2023, is primarily due to the impact of sites acquired in the Newcrest transaction, which contributed \$163 and \$308, respectively, to *Depreciation and amortization*.

The increase in *Depreciation and amortization* for the three and six months ended June 30, 2024, compared to the same periods in 2023, is further impacted by higher depreciation rates as a result of (i) higher ounces mined at Peñasquito in the current year due to the Peñasquito labor strike in 2023 and (ii) higher ounces mined and asset additions at Ahafo. For the six months ended June 30, 2024, *Depreciation and amortization* also increased as a result of a drawdown of inventory at Yanacocha. These increases were partially offset by a decrease in *Depreciation and amortization* related to the cessation of depreciation beginning in March 2024 for sites classified as held for sale and a decrease at Cerro Negro as a result of suspending operations. Refer to Note 5 of the Condensed Consolidated Financial Statements for further discussion of held for sale.

For discussion regarding other significant drivers impacting *Depreciation and amortization* by site, see Results of Consolidated Operations below.

For discussion regarding variations in operations, see Results of Operations below.

Advanced projects, research and development expense was \$49 and \$44 during the three months ended June 30, 2024 and 2023, respectively, and \$102 and \$79 during the six months ended June 30, 2024 and 2023, respectively. The increase during the three and six months ended June 30, 2024, compared to the same periods in 2023 is primarily due to full potential spend at the sites acquired through the Newcrest transaction.

General and administrative expense was \$100 and \$71 during the three months ended June 30, 2024, and 2023, respectively, and \$201 and \$145 during the six months ended June 30, 2024 and 2023, respectively. The increase during the three and six months ended June 30, 2024, compared to the same periods in 2023 is primarily due to an increase in consulting and other charges resulting from the Newcrest transaction.

Interest expense, net was \$103 and \$49 during the three months ended June 30, 2024 and 2023, respectively, and \$196 and \$114 during the six months ended June 30, 2024 and 2023, respectively. *Interest expense, net* increased during the three and six months ended June 30, 2024, compared to the same periods in 2023 primarily as a result of the increase to *Debt* largely due to the \$2,000 unsecured senior notes issued in March 2024 and the senior notes acquired through the Newcrest transaction.

Income and mining tax expense (benefit) was \$191 and \$163 during the three months ended June 30, 2024 and 2023, respectively, and \$451 and \$376 during the six months ended June 30, 2024 and 2023, respectively. The effective tax rate is driven by a number of factors and the comparability of our income tax expense for the reported periods will be primarily affected by (i) variations in our income before income taxes; (ii) geographic distribution of that income; (iii) impacts of the changes in tax law; (iv) valuation allowances on tax assets; (v) percentage depletion; (vi) fluctuation in the value of the USD and foreign currencies; and (vii) the impact of specific transactions and assessments. As a result, the effective tax rate will fluctuate, sometimes significantly, year to year. This trend is expected to continue in future periods. Refer to Note 10 of the Condensed Consolidated Financial Statements for further discussion of income taxes.

	Three Months Ended					
	June 30, 2024			June 30, 2023		
	Income (Loss) ⁽¹⁾	Effective Tax Rate	Income Tax (Benefit) Provision	Income (Loss) ⁽¹⁾	Effective Tax Rate	Income Tax (Benefit) Provision
Nevada	\$ 164	15 %	\$ 25	\$ 138	13 %	\$ 18
CC&V	23	22	5	19	16	3
Corporate & Other	(23)	217	(50)	(114)	12	(14)
Total US	164	(12)	(20)	43	16	7
Australia	443	37	163	312	36	112
Ghana	190	35	67	95	34	32
Suriname	5	(60)	(3)	(13)	23	(3)
Peru	31	16	5	(9)	(22)	2
Canada	(13)	15	(2)	(23)	(13)	3
Mexico	151	(21)	(31)	(57)	(37)	21
Argentina	(59)	—	—	(53)	—	—
Papua New Guinea	123	32	39	—	—	—
Other Foreign	1	—	—	5	40	2
Rate adjustments	—	N/A	(27) ⁽²⁾	—	N/A	(13) ⁽²⁾
Consolidated	<u>\$ 1,036</u>	<u>18 % ⁽³⁾</u>	<u>\$ 191</u>	<u>\$ 300</u>	<u>54 % ⁽³⁾</u>	<u>\$ 163</u>

⁽¹⁾ Represents income (loss) from continuing operations by geographic location before income taxes and equity income (loss) of affiliates. These amounts will not reconcile to the Segment Information for the reasons stated in Note 4 of the Condensed Consolidated Financial Statements.

⁽²⁾ In accordance with applicable accounting rules, the interim provision for income taxes is adjusted to equal the consolidated tax rate.

⁽³⁾ The consolidated effective income tax rate is a function of the combined effective tax rates for the jurisdictions in which we operate. Variations in the relative proportions of jurisdictional income could result in fluctuations to our combined effective income tax rate.

	Six Months Ended					
	June 30, 2024			June 30, 2023		
	Income (Loss) ⁽¹⁾	Effective Tax Rate	Income Tax (Benefit) Provision	Income (Loss) ⁽¹⁾	Effective Tax Rate	Income Tax (Benefit) Provision
Nevada	\$ 293	12 %	\$ 34	\$ 223	14 %	\$ 32
CC&V	(70)	21	(15)	46	17	8
Corporate & Other	(111)	(39)	43	(146)	21	(30)
Total US	112	55	62	123	8	10
Australia	774	37	283	567	36	202
Ghana	399	33	133	207	33	69
Suriname	30	10	3	24	25	6
Peru	58	16	9	(15)	(13)	2
Canada	(376)	33	(125)	31	32	10
Mexico	207	3	6	(41)	(207)	85
Argentina	(30)	—	—	(67)	—	—
Papua New Guinea	282	31	88	—	—	—
Other Foreign	8	—	—	10	20	2
Rate adjustments	—	N/A	(8) ⁽²⁾	—	N/A	(10) ⁽²⁾
Consolidated	<u>\$ 1,464</u>	<u>31 % ⁽³⁾</u>	<u>\$ 451</u>	<u>\$ 839</u>	<u>45 % ⁽³⁾</u>	<u>\$ 376</u>

⁽¹⁾ Represents income (loss) from continuing operations by geographic location before income taxes and equity income (loss) of affiliates. These amounts will not reconcile to the Segment Information for the reasons stated in Note 4 of the Condensed Consolidated Financial Statements.

(2) In accordance with applicable accounting rules, the interim provision for income taxes is adjusted to equal the consolidated tax rate.

(3) The consolidated effective income tax rate is a function of the combined effective tax rates for the jurisdictions in which we operate. Variations in the relative proportions of jurisdictional income could result in fluctuations to our combined effective income tax rate.

In 2024, Pillar II is set to take effect. The Pillar II agreement was signed by 138 countries with the intent to equalize corporate tax around the world by implementing a global minimum tax of 15%. As Newmont primarily does business in jurisdictions with a tax rate greater than 15%, the Company does not anticipate a material impact to the consolidated financial statements.

Refer to the Notes of the Condensed Consolidated Financial Statements for explanations of other financial statement line items.

Results of Consolidated Operations

Newmont has developed gold equivalent ounces ("GEO") metrics to provide a comparable basis for analysis and understanding of our operations and performance related to copper, silver, lead and zinc. Gold equivalent ounces are calculated as pounds or ounces produced or sold multiplied by the ratio of the other metals' price to the gold price, using the metal prices in the table below:

	Gold	Copper	Silver	Lead	Zinc
	(ounce)	(pound)	(ounce)	(pound)	(pound)
2024 GEO Price	\$ 1,400	\$ 3.50	\$ 20.00	\$ 1.00	\$ 1.20
2023 GEO Price	\$ 1,400	\$ 3.50	\$ 20.00	\$ 1.00	\$ 1.20

Three Months Ended June 30,	Gold or Other Metals Produced		Costs Applicable to Sales ⁽¹⁾		Depreciation and Amortization		All-In Sustaining Costs ⁽²⁾	
	2024	2023	2024	2023	2024	2023	2024	2023
	(ounces in thousands)		(\$ per ounce sold)		(\$ per ounce sold)		(\$ per ounce sold)	
Gold								
Brucejack ⁽³⁾	60	—	\$ 1,390	\$ —	\$ 773	\$ —	\$ 1,929	\$ —
Red Chris ⁽³⁾	9	—	\$ 951	\$ —	\$ 299	\$ —	\$ 1,613	\$ —
Peñasquito	64	38	\$ 827	\$ 831	\$ 354	\$ 297	\$ 1,038	\$ 1,078
Merian	61	54	\$ 1,546	\$ 1,501	\$ 317	\$ 296	\$ 2,170	\$ 2,010
Cerro Negro ⁽⁴⁾	19	48	\$ 2,506	\$ 1,655	\$ 805	\$ 676	\$ 3,010	\$ 1,924
Yanacocha	78	65	\$ 1,000	\$ 1,187	\$ 305	\$ 341	\$ 1,217	\$ 1,386
Boddington	147	209	\$ 1,022	\$ 777	\$ 190	\$ 135	\$ 1,237	\$ 966
Tanami	99	126	\$ 1,018	\$ 829	\$ 331	\$ 251	\$ 1,276	\$ 1,162
Cadia ⁽³⁾	117	—	\$ 624	\$ —	\$ 265	\$ —	\$ 1,064	\$ —
Lihir ⁽³⁾	141	—	\$ 1,101	\$ —	\$ 289	\$ —	\$ 1,212	\$ —
Ahafo	184	137	\$ 976	\$ 910	\$ 303	\$ 317	\$ 1,123	\$ 1,237
NGM	253	287	\$ 1,220	\$ 1,055	\$ 410	\$ 366	\$ 1,689	\$ 1,388
Held for sale ⁽⁵⁾								
CC&V	35	41	\$ 1,361	\$ 1,186	\$ 97	\$ 146	\$ 1,700	\$ 1,631
Musselwhite	54	41	\$ 993	\$ 1,356	\$ 10	\$ 448	\$ 1,397	\$ 2,254
Porcupine	91	60	\$ 1,068	\$ 1,225	\$ 107	\$ 415	\$ 1,366	\$ 1,587
Éléonore	61	48	\$ 1,404	\$ 1,477	\$ 31	\$ 475	\$ 1,900	\$ 2,213
Telfer ⁽³⁾⁽⁶⁾	14	—	\$ 2,548	\$ —	\$ 146	\$ —	\$ 3,053	\$ —
Akyem	47	49	\$ 1,716	\$ 1,087	\$ 232	\$ 525	\$ 1,952	\$ 1,461
Total/Weighted-Average ⁽⁷⁾	1,534	1,203	\$ 1,152	\$ 1,054	\$ 298	\$ 331	\$ 1,562	\$ 1,472
Merian (25%)	(15)	(14)						
Attributable to Newmont	1,519	1,189						
Gold equivalent ounces - other metals								
	(ounces in thousands)		(\$ per ounce sold)		(\$ per ounce sold)		(\$ per ounce sold)	
Red Chris ⁽³⁾⁽⁸⁾	35	—	\$ 915	\$ —	\$ 288	\$ —	\$ 1,560	\$ —
Peñasquito ⁽⁹⁾	268	189	\$ 904	\$ 1,162	\$ 365	\$ 405	\$ 1,164	\$ 1,581
Boddington ⁽¹⁰⁾	55	67	\$ 1,031	\$ 766	\$ 197	\$ 138	\$ 1,254	\$ 977
Cadia ⁽³⁾⁽¹¹⁾	117	—	\$ 552	\$ —	\$ 266	\$ —	\$ 1,024	\$ —
Held for sale ⁽⁵⁾								
Telfer ⁽³⁾⁽⁶⁾⁽¹²⁾	2	—	\$ 1,940	\$ —	\$ 109	\$ —	\$ 2,742	\$ —
Total/Weighted-Average ⁽⁷⁾	477	256	\$ 836	\$ 1,062	\$ 311	\$ 338	\$ 1,207	\$ 1,492
Copper								
	(tonnes in thousands)							
Red Chris ⁽³⁾⁽⁸⁾	6	—						
Boddington ⁽¹⁰⁾	10	12						
Cadia ⁽³⁾⁽¹¹⁾	22	—						
Held for sale ⁽⁵⁾								
Telfer ⁽³⁾⁽⁶⁾⁽¹²⁾	—	—						
Total/Weighted-Average	38	12						
Lead								
	(tonnes in thousands)							
Peñasquito ⁽⁹⁾	20	20						
Zinc								
	(tonnes in thousands)							
Peñasquito ⁽⁹⁾	65	35						
Attributable gold from equity method investments ⁽¹³⁾								
	(ounces in thousands)							
Pueblo Viejo (40%)	53	51						
Fruta del Norte ⁽³⁾⁽¹⁴⁾	35	—						
Attributable to Newmont	88	51						

⁽¹⁾ Excludes *Depreciation and amortization* and *Reclamation and remediation*.

- ⁽²⁾ All-in sustaining costs is a non-GAAP financial measure. Refer to Non-GAAP Financial Measures, below.
- ⁽³⁾ Sites acquired through the Newcrest transaction during the fourth quarter of 2023, and as such, the comparative results of operations information is not meaningful. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Newcrest transaction.
- ⁽⁴⁾ In the second quarter of 2024, the Company suspended operations at Cerro Negro to conduct a full investigation into the tragic fatalities of two members of the Newmont workforce on April 9, 2024. The site ramped up to full operations in June 2024.
- ⁽⁵⁾ Sites are classified as held for sale as of March 31, 2024, and as such, the Company ceased recording depreciation and amortization at these sites in March 2024. Refer to Note 5 of the Condensed Consolidated Financial Statements for further discussion of our assets and liabilities held for sale.
- ⁽⁶⁾ During the second quarter, seepage points were detected on the outer wall and around the tailings storage facility at Telfer and we have temporarily ceased placing new tailings on the facility. Remediation of the facility has commenced and we expect production to commence during the fourth quarter of 2024.
- ⁽⁷⁾ All-in sustaining costs and *Depreciation and amortization* include expenses for Corporate and Other.
- ⁽⁸⁾ For the three months ended June 30, 2024, Red Chris produced 14 million pounds of copper.
- ⁽⁹⁾ For the three months ended June 30, 2024, Peñasquito produced 8 million ounces of silver, 44 million pounds of lead and 144 million pounds of zinc. For the three months ended June 30, 2023, Peñasquito produced 6 million ounces of silver, 45 million pounds of lead and 78 million pounds of zinc.
- ⁽¹⁰⁾ For the three months ended June 30, 2024 and 2023, Boddington produced 22 million and 26 million pounds of copper, respectively.
- ⁽¹¹⁾ For the three months ended June 30, 2024, Cadia produced 47 million pounds of copper.
- ⁽¹²⁾ For the three months ended June 30, 2024, Telfer produced — million pounds of copper.
- ⁽¹³⁾ Income and expenses of equity method investments are included in *Equity income (loss) of affiliates*. Refer to Note 13 of the Condensed Consolidated Financial Statements for further discussion of our equity method investments.
- ⁽¹⁴⁾ The Fruta del Norte mine is wholly owned and operated by Lundin Gold, in which Newmont holds a 32.0% interest as at June 30, 2024, and is accounted for as an equity method investment on a quarter lag.

Six Months Ended June 30,	Gold or Other Metals Produced		Costs Applicable to Sales ⁽¹⁾		Depreciation and Amortization		All-In Sustaining Costs ⁽²⁾	
	2024	2023	2024	2023	2024	2023	2024	2023
	(ounces in thousands)		(\$ per ounce sold)		(\$ per ounce sold)		(\$ per ounce sold)	
Gold								
Brucejack ⁽³⁾	97	—	\$ 1,723	\$ —	\$ 889	\$ —	\$ 2,206	\$ —
Red Chris ⁽³⁾	15	—	\$ 945	\$ —	\$ 273	\$ —	\$ 1,453	\$ —
Peñasquito	109	123	\$ 838	\$ 1,028	\$ 346	\$ 335	\$ 1,055	\$ 1,325
Merian	137	136	\$ 1,368	\$ 1,212	\$ 287	\$ 245	\$ 1,820	\$ 1,537
Cerro Negro ⁽⁴⁾	100	115	\$ 1,310	\$ 1,376	\$ 511	\$ 584	\$ 1,635	\$ 1,625
Yanacocha	169	121	\$ 985	\$ 1,134	\$ 307	\$ 320	\$ 1,166	\$ 1,362
Boddington	289	408	\$ 1,019	\$ 809	\$ 186	\$ 138	\$ 1,240	\$ 1,000
Tanami	189	189	\$ 962	\$ 866	\$ 305	\$ 266	\$ 1,215	\$ 1,182
Cadia ⁽³⁾	239	—	\$ 636	\$ —	\$ 256	\$ —	\$ 1,028	\$ —
Lihir ⁽³⁾	322	—	\$ 1,010	\$ —	\$ 236	\$ —	\$ 1,236	\$ —
Ahafo	374	265	\$ 920	\$ 951	\$ 290	\$ 309	\$ 1,066	\$ 1,301
NGM	517	548	\$ 1,198	\$ 1,081	\$ 405	\$ 386	\$ 1,631	\$ 1,396
Held for sale ⁽⁵⁾								
CC&V	63	89	\$ 1,376	\$ 1,120	\$ 107	\$ 150	\$ 1,716	\$ 1,494
Musselwhite	103	82	\$ 1,077	\$ 1,333	\$ 176	\$ 438	\$ 1,568	\$ 1,955
Porcupine	152	126	\$ 1,058	\$ 1,146	\$ 217	\$ 435	\$ 1,408	\$ 1,498
Éléonore	117	114	\$ 1,422	\$ 1,256	\$ 180	\$ 427	\$ 1,910	\$ 1,756
Telfer ⁽³⁾⁽⁶⁾	45	—	\$ 2,585	\$ —	\$ 216	\$ —	\$ 3,037	\$ —
Akyem	116	120	\$ 1,280	\$ 917	\$ 333	\$ 430	\$ 1,523	\$ 1,220
Total/Weighted-Average ⁽⁷⁾	3,153	2,436	\$ 1,103	\$ 1,040	\$ 310	\$ 330	\$ 1,500	\$ 1,424
Merian (25%)	(34)	(34)						
Attributable to Newmont	3,119	2,402						
Gold equivalent ounces - other metals	(ounces in thousands)		(\$ per ounce sold)		(\$ per ounce sold)		(\$ per ounce sold)	
Red Chris ⁽³⁾⁽⁸⁾	63	—	\$ 959	\$ —	\$ 276	\$ —	\$ 1,486	\$ —
Peñasquito ⁽⁹⁾	556	413	\$ 870	\$ 1,055	\$ 335	\$ 341	\$ 1,130	\$ 1,463
Boddington ⁽¹⁰⁾	104	131	\$ 985	\$ 788	\$ 186	\$ 138	\$ 1,165	\$ 998
Cadia ⁽³⁾⁽¹¹⁾	235	—	\$ 572	\$ —	\$ 254	\$ —	\$ 1,025	\$ —
Held for sale ⁽⁵⁾								
Telfer ⁽³⁾⁽⁶⁾⁽¹²⁾	8	—	\$ 2,387	\$ —	\$ 225	\$ —	\$ 3,218	\$ —
Total/Weighted-Average ⁽⁷⁾	966	544	\$ 832	\$ 988	\$ 294	\$ 290	\$ 1,176	\$ 1,405
Copper	(tonnes in thousands)							
Red Chris ⁽³⁾⁽⁸⁾	11	—						
Boddington ⁽¹⁰⁾	19	24						
Cadia ⁽³⁾⁽¹¹⁾	43	—						
Held for sale ⁽⁵⁾								
Telfer ⁽³⁾⁽⁶⁾⁽¹²⁾	1	—						
Total/Weighted-Average	74	24						
Lead	(tonnes in thousands)							
Peñasquito ⁽⁹⁾	48	39						
Zinc	(tonnes in thousands)							
Peñasquito ⁽⁹⁾	123	82						
Attributable gold from equity method investments ⁽¹³⁾	(ounces in thousands)							
Pueblo Viejo (40%)	107	111						
Fruta del Norte ⁽³⁾⁽¹⁴⁾	56	—						
Attributable to Newmont	163	111						

⁽¹⁾ Excludes *Depreciation and amortization* and *Reclamation and remediation*.

- (2) All-in sustaining costs is a non-GAAP financial measure. Refer to Non-GAAP Financial Measures, below.
- (3) Sites acquired through the Newcrest transaction during the fourth quarter of 2023, and as such, the comparative results of operations information is not meaningful. Additionally, the Company suspended mining operations at the Brucejack site to conduct a full investigation into the tragic fatality that occurred on December 20, 2023. The site ramped up to full operations by the end of January 2024. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Newcrest transaction.
- (4) In the second quarter of 2024, the Company suspended operations at Cerro Negro to conduct a full investigation into the tragic fatalities of two members of the Newmont workforce on April 9, 2024. The site ramped up to full operations in June 2024.
- (5) Sites are classified as held for sale as of March 31, 2024, and as such, the Company ceased recording depreciation and amortization at these sites in March 2024. Refer to Note 5 of the Condensed Consolidated Financial Statements for further discussion of our assets and liabilities held for sale.
- (6) During the second quarter, seepage points were detected on the outer wall and around the tailings storage facility at Telfer and we have temporarily ceased placing new tailings on the facility. Remediation of the facility has commenced, and we expect production to commence during the fourth quarter of 2024.
- (7) All-in sustaining costs and *Depreciation and amortization* include expenses for Corporate and Other.
- (8) For the six months ended June 30, 2024, Red Chris produced 25 million pounds of copper.
- (9) For the six months ended June 30, 2024, Peñasquito produced 17 million ounces of silver, 105 million pounds of lead and 271 million pounds of zinc. For the six months ended June 30, 2023, Peñasquito produced 14 million ounces of silver, 86 million pounds of lead and 180 million pounds of zinc.
- (10) For the six months ended June 30, 2024 and 2023, Boddington produced 42 million and 52 million pounds of copper, respectively.
- (11) For the six months ended June 30, 2024, Cadia produced 94 million pounds of copper.
- (12) For the six months ended June 30, 2024, Telfer produced 3 million pounds of copper.
- (13) Income and expenses of equity method investments are included in *Equity income (loss) of affiliates*. Refer to Note 13 of the Condensed Consolidated Financial Statements for further discussion of our equity method investments.
- (14) The Fruta del Norte mine is wholly owned and operated by Lundin Gold, in which Newmont holds a 32.0% interest as at June 30, 2024, and is accounted for as an equity method investment on a quarter lag.

Three Months Ended June 30, 2024 compared to 2023

Peñasquito, Mexico. Gold production increased 68% primarily due to higher ore grade milled, and higher mill throughput in the current year as a result of the Peñasquito labor strike in the prior year. Gold equivalent ounces - other metals production increased 42% primarily due to higher mill throughput in the current year as a result of the Peñasquito labor strike in the prior year and higher ore grade milled, partially offset by buildup of inventory. *Costs applicable to sales* per gold ounce were generally in line with the prior year. *Costs applicable to sales* per gold equivalent ounce - other metals decreased 22% primarily due to higher gold equivalent ounces - other metals sold in the current year due to the Peñasquito labor strike in the prior year. *Depreciation and amortization* per gold ounce increased 19% primarily due to higher depreciation rates as a result of higher gold ounces mined in the current year due to the Peñasquito labor strike in the prior year, partially offset by higher ounces sold in the current year due to the Peñasquito labor strike in the prior year. *Depreciation and amortization* per gold equivalent ounces - other metals decreased 10% primarily due to higher gold equivalent ounces - other metals sold in the current year due to the Peñasquito labor strike in the prior year. All-in sustaining costs per gold ounce were generally in line with the prior year. All-in sustaining costs per gold equivalent ounce - other metals decreased 26% primarily due to lower *Costs applicable to sales* per gold equivalent ounce, lower treatment and refining costs, and lower sustaining capital spend.

Merian, Suriname. Gold production increased 13% primarily due to a drawdown of in-circuit inventory in the current year compared to a buildup in the prior year and higher mill throughput, partially offset by lower ore grade milled as a result of changes in mine sequencing. *Costs applicable to sales* per gold ounce were generally in line with the prior year. *Depreciation and amortization* per gold ounce increased 7% primarily due to drawdown of inventory, partially offset by higher ounces sold. All-in sustaining costs per gold ounce increased 8% primarily due to higher sustaining capital spend.

Cerro Negro, Argentina. Gold production decreased 60% primarily due to lower mill throughput as a result of temporarily suspending mining at the site due to the tragic fatalities during the second quarter. *Costs applicable to sales* per gold ounce increased 51% primarily due to lower gold ounces sold, higher labor costs and higher inventory write-downs in the current year. *Depreciation and amortization* per gold ounce increased 19% primarily due to lower gold ounces sold. All-in sustaining costs per gold ounce increased 56% primarily due to higher *Costs applicable to sales* per gold ounce.

Yanacocha, Peru. Gold production increased 20% primarily due to higher leach pad production as a result of injection leaching. *Costs applicable to sales* per gold ounce decreased 16% primarily due to higher gold ounces sold. *Depreciation and amortization* per gold ounce decreased 11% primarily due to higher gold ounces sold. All-in sustaining costs per gold ounce decreased 12% primarily due to lower *Costs applicable to sales* per gold ounce.

Boddington, Australia. Gold production decreased 30% primarily due to lower ore grade milled and lower mill throughput. Gold equivalent ounces - other metals production decreased 18% primarily due to lower mill throughput and lower ore grade milled. *Costs applicable to sales* per gold ounce increased 32% primarily due to lower gold ounces sold and higher materials costs. *Costs applicable to sales* per gold equivalent ounce - other metals sold increased 35% primarily due to lower gold equivalent ounces - other metals sold and higher materials costs. *Depreciation and amortization* per gold ounce increased 41% primarily due to lower gold ounces sold. *Depreciation and amortization* per gold equivalent ounce - other metals increased 43% primarily due to lower gold equivalent ounces - other metals sold. All-in sustaining costs per gold ounce increased 28% primarily due to higher *Costs applicable to sales* per gold

ounce. All-in sustaining costs per gold equivalent ounce – other metals increased 28% primarily due to higher *Costs applicable to sales* per gold equivalent ounce – other metals.

Tanami, Australia. Gold production decreased 21% primarily due to lower ore grade milled and lower mill throughput. *Costs applicable to sales* per gold ounce increased 23% primarily due to lower gold ounces sold. *Depreciation and amortization* per gold ounce increased 32% primarily due to lower gold ounces sold. All-in sustaining costs per gold ounce increased 10% primarily due to higher *Costs applicable to sales* per gold ounce, partially offset by lower sustaining capital spend.

Ahafo, Ghana. Gold production increased 34% primarily due to higher ore grade milled and higher mill throughput. *Costs applicable to sales* per gold ounce increased 7% primarily due to a drawdown of stockpile inventory, higher third party royalties and higher contracted services and labor costs, partially offset by higher gold ounces sold. *Depreciation and amortization* per gold ounce were generally in line with the prior year. All-in sustaining costs per gold ounce decreased 9% primarily due to lower sustaining capital spend, partially offset by higher *Costs applicable to sales* per gold ounce. In February 2023, there was a failure from one of the primary crusher conveyors that feed the mill stockpile. During the third quarter of 2023, the conveyor was rebuilt and fully commissioned. During 2023, we collected \$11 in business interruption insurance proceeds as a result of the event. During 2024, we collected additional business interruption proceeds of \$10 during the first quarter, and our final proceeds of \$3 during the second quarter. Additionally, in June 2023, damage was discovered in the SAG mill girth gear that has required the plant to operate at less than full capacity. The Company replaced the damaged gear during the second quarter of 2024.

NGM, U.S. Attributable gold production decreased 12% primarily due to lower ore grade milled at Carlin and lower leach pad production at Cortez, partially offset by higher mill throughput at Carlin. *Costs applicable to sales* per gold ounce increased 16% primarily due to lower gold ounces sold at Carlin and Cortez and inventory write-downs at Cortez. *Depreciation and amortization* per gold ounce increased 12% primarily due to lower gold ounces sold at Carlin and Cortez. All-in sustaining costs per gold ounce increased 22% primarily due to higher *Costs applicable to sales* per gold ounce and higher sustaining capital spend at Carlin, partially offset by lower sustaining capital spend at Phoenix.

CC&V, U.S. Gold production decreased 15% primarily due to lower leach pad production as a result of lower recoveries and lower ore tonnes mined. *Costs applicable to sales* per gold ounce increased 15% primarily due to lower gold ounces sold. *Depreciation and amortization* per gold ounce decreased 34% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce were generally in line with the prior year.

Muskelwhite, Canada. Gold production increased 32% primarily due to higher ore grade milled. *Costs applicable to sales* per gold ounce decreased 27% primarily due to higher gold ounces sold. *Depreciation and amortization* per gold ounce decreased 98% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce decreased 38% primarily due to lower sustaining capital spend and lower *Costs applicable to sales* per gold ounce.

Porcupine, Canada. Gold production increased 52% primarily due to higher ore grade milled and higher mill throughput, partially offset by buildup of in-circuit inventory in the current year compared to a drawdown in the prior year. *Costs applicable to sales* per gold ounce decreased 13% primarily due to higher gold ounces sold. *Depreciation and amortization* per gold ounce decreased 74% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce decreased 14% primarily due to lower *Costs applicable to sales* per gold ounce, partially offset by higher sustaining capital spend.

Éléonore, Canada. Gold production increased 27% primarily due to higher mill throughput, partially offset by lower ore grade milled. *Costs applicable to sales* per gold ounce decreased 5% primarily due to higher gold ounces sold, and higher materials and contracted services costs. *Depreciation and amortization* per gold ounce decreased 93% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce decreased 14% primarily due to lower sustaining capital spend and lower *Costs applicable to sales* per gold ounce.

Akyem, Ghana. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce increased 58% primarily due to higher third party royalties, drawdown of stockpile inventory and lower gold ounces sold, partially offset by lower contracted services cost. *Depreciation and amortization* per gold ounce decreased 56% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce increased 34% primarily due to higher *Costs applicable to sales* per gold ounce, partially offset by lower sustaining capital spend.

Pueblo Viejo, Dominican Republic. Attributable gold production was generally in line with the prior year. Refer to Note 13 of the Condensed Consolidated Financial Statements for further discussion of our equity method investments.

Six Months Ended June 30, 2024 compared to 2023

Peñasquito, Mexico. Gold production decreased 11% primarily due to lower mill recovery and lower ore grade milled, partially offset by higher mill throughput. Gold equivalent ounces – other metals production increased 35% primarily due to higher ore grade milled and higher mill throughput. *Costs applicable to sales* per gold ounce decreased 18% primarily due to lower materials costs, lower inventory write-downs in the current year and lower workers participation costs, partially offset by higher energy, labor and contracted services costs. *Costs applicable to sales* per gold equivalent ounce – other metals decreased 18% primarily due to higher gold

equivalent ounces - other metals sold in the current year as a result of the Peñasquito labor strike in the prior year, lower inventory write-downs in the current year and lower workers participation costs, partially offset by higher energy, labor and contracted services costs, higher selling costs and higher third party royalties. *Depreciation and amortization* per gold ounce were generally in line with the prior year. *Depreciation and amortization* per gold equivalent ounces - other metals were generally in line with the prior year. All-in sustaining costs per gold ounce decreased 20% primarily due to lower *Costs applicable to sales* per gold ounce and lower sustaining capital spend. All-in sustaining costs per gold equivalent ounce - other metals decreased 23% primarily due to lower *Costs applicable to sales* per gold equivalent ounce - other metals and lower sustaining capital spend.

Merian, Suriname. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce increased 13% primarily due to drawdown of in-circuit inventory and higher energy costs. *Depreciation and amortization* per gold ounce increased 17% primarily due to drawdown of inventory. All-in sustaining costs per gold ounce increased 18% primarily due to higher *Costs applicable to sales* per gold ounce and higher sustaining capital spend.

Cerro Negro, Argentina. Gold production decreased 13% primarily due to lower mill throughput as a result of temporarily suspending mining at the site due to the tragic fatalities during the second quarter of 2024, partially offset by higher ore grade milled. *Costs applicable to sales* per gold ounce decreased 5% primarily due to lower export duties and lower contracted services costs, partially offset by higher inventory write-downs in the current year, higher labor costs and lower gold ounces sold. *Depreciation and amortization* per gold ounce decreased 13% primarily due to lower depreciation rates as a result of lower gold ounces mined. All-in sustaining costs per gold ounce were generally in line with the prior year.

Yanacocha, Peru. Gold production increased 40% primarily due to higher leach pad production as a result of higher injection leaching and higher grade. *Costs applicable to sales* per gold ounce decreased 13% primarily due to higher gold ounces sold. *Depreciation and amortization* per gold ounce were generally in line with the prior year. All-in sustaining costs per gold ounce decreased 14% primarily due to lower *Costs applicable to sales* per gold ounce.

Boddington, Australia. Gold production decreased 29% primarily due to lower ore grade milled and lower mill throughput. Gold equivalent ounces - other metals production decreased 21% primarily due to lower ore grade milled and lower mill throughput. *Costs applicable to sales* per gold ounce increased 26% primarily due to lower gold ounces sold. *Costs applicable to sales* per gold equivalent ounce - other metals sold increased 25% primarily due to lower gold equivalent ounces - other metals sold. *Depreciation and amortization* per gold ounce increased 35% primarily due to lower gold ounces sold. *Depreciation and amortization* per gold equivalent ounce - other metals increased 35% primarily due to lower gold equivalent ounces - other metals sold. All-in sustaining costs per gold ounce increased 24% primarily due to higher *Costs applicable to sales* per gold ounce, partially offset by lower sustaining capital spend. All-in sustaining costs per gold equivalent ounce - other metals increased 17% primarily due to higher *Costs applicable to sales* per gold equivalent ounce - other metals, partially offset by lower sustaining capital spend.

Tanami, Australia. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce increased 11% primarily due to higher underground maintenance costs and higher contracted services costs. *Depreciation and amortization* per gold ounce increased 15% primarily due to asset additions. All-in sustaining costs were generally in line with the prior year.

Ahafo, Ghana. Gold production increased 41% primarily due to higher ore grade milled and higher mill throughput. *Costs applicable to sales* per gold ounce were generally in line with the prior year. *Depreciation and amortization* per gold ounce decreased 6% primarily due to higher gold ounces sold, partially offset by higher depreciation rates as a result of higher gold ounces mined and asset additions. All-in sustaining costs per gold ounce decreased 18% primarily due to higher gold ounces sold and lower sustaining capital spend. In February 2023, there was a failure from one of the primary crusher conveyors that feed the mill stockpile. During the third quarter of 2023, the conveyor was rebuilt and fully commissioned. During 2023, we collected \$11 in business interruption insurance proceeds as a result of the event. During 2024, we collected additional business interruption proceeds of \$10 during the first quarter, and our final proceeds of \$3 during the second quarter. Additionally, in June 2023, damage was discovered in the SAG mill girth gear that has required the plant to operate at less than full capacity. The Company replaced the damaged gear during the second quarter of 2024.

NGM, U.S. Attributable gold production decreased 6% primarily due to lower ore grade milled and lower leach pad production at Cortez, and lower mill throughput at Turquoise Ridge, partially offset by higher mill throughput at Cortez. *Costs applicable to sales* per gold ounce increased 11% primarily due to lower gold ounces sold at Cortez and Turquoise Ridge, higher inventory write-downs at Cortez and a drawdown of inventory at Carlin in the current year compared to a build-up in the prior year. *Depreciation and amortization* per gold ounce increased 5% primarily due to lower gold ounces sold at Cortez and Turquoise Ridge. All-in sustaining costs per gold ounce increased 17% primarily due to higher *Costs applicable to sales* per gold ounce and higher sustaining capital spend at Carlin.

CC&V, U.S. Gold production decreased 29% primarily due to lower leach pad production as a result of lower recoveries and lower ore tonnes mined. *Costs applicable to sales* per gold ounce increased 23% primarily due to lower gold ounces sold. *Depreciation and amortization* per gold ounce decreased 29% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce increased 15% primarily due to higher *Costs applicable to sales* per gold ounce, partially offset by lower sustaining capital spend.

Muskelwhite, Canada. Gold production increased 26% primarily due to higher ore grade milled. *Costs applicable to sales* per gold ounce decreased 19% primarily due to higher gold ounces sold. *Depreciation and amortization* per gold ounce decreased 60% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce decreased 20% primarily due to lower *Costs applicable to sales* per gold ounce.

Porcupine, Canada. Gold production increased 21% primarily due to higher ore grade milled and higher mill throughput, partially offset by buildup of in-circuit inventory in the current year compared to a drawdown in the prior year. *Costs applicable to sales* per gold ounce decreased 8% primarily due to higher gold ounces sold, and higher materials and labor costs. *Depreciation and amortization* per gold ounce decreased 50% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce decreased 6% primarily due to lower *Costs applicable to sales* per gold ounce, partially offset by higher sustaining capital spend.

Éléonore, Canada. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce increased 13% primarily due to higher materials, contracted services and labor costs. *Depreciation and amortization* per gold ounce decreased 58% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce increased 9% primarily due to higher *Costs applicable to sales* per gold ounce.

Akyem, Ghana. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce increased 40% primarily due to a drawdown of stockpile inventory, higher third party royalties and lower gold ounces sold. *Depreciation and amortization* per gold ounce decreased 23% primarily due to cessation of depreciation and amortization as a result of classifying the asset as held for sale. All-in sustaining costs per gold ounce increased 25% primarily due to higher *Costs applicable to sales* per gold ounce.

Pueblo Viejo, Dominican Republic. Attributable gold production was generally in line with the prior year. Refer to Note 13 of the Condensed Consolidated Financial Statements for further discussion of our equity method investments.

Foreign Currency Exchange Rates

Our foreign operations sell their gold, copper, silver, lead and zinc production based on USD metal prices. Therefore, fluctuations in foreign currency exchange rates do not have a material impact on our revenue. Despite selling gold and silver in London, we have no exposure to the euro or the British pound.

Foreign currency exchange rates can increase or decrease profits to the extent costs are paid in foreign currencies, including the Australian dollar, the Canadian dollar, the Papua New Guinean kina, the Mexican peso, the Surinamese dollar, the Argentine peso, the Peruvian sol, and the Ghanaian cedi. Approximately 60% of *Costs applicable to sales* were paid in currencies other than the USD during both the three and six months ended June 30, 2024, as follows:

	Three Months Ended June 30, 2024	Six Months Ended June 30, 2024
Australian dollar	24 %	23 %
Canadian dollar	15 %	16 %
Papua New Guinean Kina	7 %	8 %
Mexican peso	6 %	6 %
Surinamese dollar	3 %	3 %
Argentine peso	3 %	3 %
Peruvian sol	1 %	1 %

Variations in the local currency exchange rates in relation to the USD at our foreign mining operations decreased *Costs applicable to sales* at sites held prior to the Newcrest transaction by \$129 and \$135 per gold ounce during the three and six months ended June 30, 2024, respectively, compared to the same periods in 2023. The decrease was primarily due to significant currency devaluation in Argentina that occurred starting in the fourth quarter of 2023. Excluding the impact of the Argentine peso devaluation, *Costs applicable to sales at sites* held prior to the Newcrest transaction decreased by \$1 and \$4 per gold ounce during the three and six months ended June 30, 2024, respectively, compared to the same periods in 2023, resulting from variations in the local currency exchange rates in relation to the USD at our other foreign mining operations.

Variations in the local currency exchange rates in relation to the USD at our foreign mining operations increased *Costs applicable to sales* at sites held prior to the Newcrest transaction by \$6 and \$14 per gold equivalent ounce, primarily in Mexico, during the three and six months ended June 30, 2024, respectively, compared to the same periods in 2023.

At June 30, 2024, the Company held AUD- and CAD-denominated fixed forward contracts to mitigate variability in the USD functional cash flows related to the AUD- and CAD-denominated operating expenditures to be incurred between October 2024 and December 2025 at certain sites, respectively. The unrealized changes in fair value for the fixed forward contracts are recorded in *Accumulated other comprehensive income (loss)* and will be reclassified to earnings through *Costs applicable to sales* beginning October 2024. Refer to Note 12 of the Condensed Consolidated Financial Statements for further information on our hedging instruments.

Our Ahafo and Akyem mines, located in Ghana, are USD functional currency entities. Ghana has experienced significant inflation over the last three years and has a highly inflationary economy. In 2021, the Bank of Ghana created a gold purchase program in the effort to stabilize the local currency and build up gold reserves through domestic gold purchases conducted in local currency at prevailing market rates. As the gold purchase program was voluntary, there was no significant impact to Ahafo. The majority of Ahafo's activity has historically been denominated in USD; as a result, the devaluation of the Ghanaian cedi has resulted in an immaterial impact on our financial statements. Therefore, future devaluation of the Ghanaian cedi is not expected to have a material impact on our financial statements.

Our Cerro Negro mine, located in Argentina, is a USD functional currency entity. Argentina has experienced significant inflation over the last three years and has a highly inflationary economy. In recent years, Argentina's central bank enacted a number of foreign currency controls in an effort to stabilize the local currency, including requiring the Company to convert USD proceeds from metal sales to local currency within 60 days from shipment date or five business days from receipt of cash, whichever happens first, as well as restricting payments to foreign-related entities denominated in foreign currency, such as dividends or distributions to the parent and related companies and royalties and other payments to foreign beneficiaries. These restrictions directly impact Cerro Negro's ability to repay intercompany debt to the Company. We continue to monitor the foreign currency exposure risk and the limitations of repatriating cash to the U.S. Currently, these currency controls are not expected to have a material impact on our financial statements.

Our Merian mine, located in the country of Suriname, is a USD functional currency entity. Suriname has experienced significant inflation over the last three years and has a highly inflationary economy. In 2021, the Central Bank took steps to stabilize the local currency, while the government introduced new legislation to narrow the gap between government revenues and spending. The measures to increase government revenue mainly consist of tax increases; however, Newmont and the Republic of Suriname have a Mineral Agreement in place that supersedes such measures. The Central Bank of Suriname adopted a controlled floating rate system, which resulted in a concurrent devaluation of the Surinamese dollar. The majority of Merian's activity has historically been denominated in USD; as a result, the devaluation of the Surinamese dollar has resulted in an immaterial impact on our financial statements. Therefore, future devaluation of the Surinamese dollar is not expected to have a material impact on our financial statements.

Liquidity and Capital Resources

Liquidity Overview

We have a disciplined capital allocation strategy of maintaining financial flexibility to execute our capital priorities and generate long-term value for our shareholders. Consistent with that strategy, we aim to self-fund development projects and make strategic partnerships focused on profitable growth, while reducing our debt and returning cash to stockholders through dividends and share repurchases.

The Company continues to experience the impacts from geopolitical and macroeconomic pressures. With the resulting volatile environment, we continue to monitor inflationary conditions, the effects of certain countermeasures taken by central banks, and the potential for further supply chain disruptions, as well as an uncertain and evolving labor market. Depending on the duration and extent of the impact of these events, or changes in commodity prices, the prices for gold and other metals, and foreign exchange rates, we could continue to experience volatility; transportation industry disruptions could continue, including limitations on shipping produced metals; our supply chain could continue to experience disruption; cost inflation rates could further increase; or we could incur credit related losses of certain financial assets, which could materially impact our results of operations, cash flows and financial condition.

As of June 30, 2024, we believe our available liquidity allows us to manage the short- and, possibly, long-term material adverse impacts of these events on our business. Refer to Note 2 of the Condensed Consolidated Financial Statements for further discussion on risks and uncertainties.

At June 30, 2024, the Company had \$2,807 of cash and cash equivalents, of which \$2,602 was included in *Cash and cash equivalents* and \$205 was included in *Assets held for sale* related to certain non-core assets that were classified as held for sale in the first quarter of 2024. The majority of our cash and cash equivalents are invested in a variety of highly liquid investments with original maturities of three months or less. Our *Cash and cash equivalents* are highly liquid and low-risk investments that are available to fund our operations as necessary. We may have investments in prime money market funds that are classified as cash and cash equivalents; however, we continually monitor the need for reclassification under the SEC requirements for money market funds, and the potential that the shares of such funds could have a net asset value of less than their par value. We believe that our liquidity and capital resources are adequate to fund our operations and corporate activities.

At June 30, 2024, \$1,356 of *Cash and cash equivalents* was held in foreign subsidiaries and is primarily held in USD denominated accounts with the remainder in foreign currencies readily convertible to USD. *Cash and cash equivalents* denominated in Argentine peso are subject to regulatory restrictions. Refer to Foreign Currency Exchange Rates above for further information. At June 30, 2024, \$1,250 in consolidated cash and cash equivalents was held at certain foreign subsidiaries that, if repatriated, may be subject to withholding taxes. We expect that there would be no additional tax burden upon repatriation after considering the cash cost associated with any potential withholding taxes.

We believe our existing consolidated *Cash and cash equivalents*, time deposits, available capacity on our revolving credit facility, and cash generated from continuing operations will be adequate to satisfy working capital needs, fund future growth, meet

debt obligations and meet other liquidity requirements for the foreseeable future. At June 30, 2024, our borrowing capacity on our revolving credit facility was \$4,000 and we had no borrowings outstanding. We continue to remain compliant with covenants and do not currently anticipate any events or circumstances that would impact our ability to access funds available on this facility. Refer to Note 16 of the Condensed Consolidated Financial Statements for further information on our *Debt*.

Our financial position was as follows:

	At June 30, 2024	At December 31, 2023
Cash and cash equivalents	\$ 2,602	\$ 3,002
Cash and cash equivalents included in assets held for sale ⁽¹⁾	205	—
Time deposits ⁽²⁾	28	—
Available borrowing capacity on revolving credit facilities ⁽³⁾	4,000	3,077
Total liquidity	\$ 6,835	\$ 6,079
Net debt ⁽⁴⁾	\$ 6,390	\$ 6,434

⁽¹⁾ During the first quarter of 2024, certain non-core assets were determined to meet the criteria for assets held for sale. As a result, the related assets and liabilities, including \$205 of *Cash and cash equivalents*, were reclassified to *Assets held for sale* and *Liabilities held for sale*, respectively. Refer to Note 5 of the Condensed Consolidated Financial Statements for additional information.

⁽²⁾ Time deposits are included in current *Investments* on the Condensed Consolidated Balance Sheets. Refer to Note 13 of the Condensed Consolidated Financial Statements for further information.

⁽³⁾ In connection with the Newcrest transaction, the Company acquired bilateral bank facilities held with 13 banks. The bilateral bank debt facilities had a total borrowing capacity of \$2,000 with \$77 available at December 31, 2023, which were repaid in full in the first quarter of 2024. Additionally, the revolving credit facility was amended in February 2024 to increase the available borrowing capacity to \$4,000. Refer to Note 16 of the Condensed Consolidated Financial Statements for further information.

⁽⁴⁾ Net debt is a non-GAAP financial measure used by management to evaluate financial flexibility and strength of the Company's balance sheet. Refer to Non-GAAP Financial Measures, below.

Cash Flows

Net cash provided by (used in) operating activities was \$2,170 during the six months ended June 30, 2024, an increase in cash provided of \$1,033 from the six months ended June 30, 2023, primarily due to an increase in *Sales* resulting from the impact of sites acquired in the Newcrest transaction, higher sales volumes, and higher average realized prices for all metals, partially offset by payment of \$291 for stamp duty tax largely accrued in the fourth quarter of 2023 in connection with the Newcrest transaction.

Net cash provided by (used in) investing activities was \$(1,439) during the six months ended June 30, 2024, an increase in cash used of \$939 from the six months ended June 30, 2023, primarily due to higher net maturities of time deposits in 2023 and higher capital expenditures in 2024.

Net cash provided by (used in) financing activities was \$(957) during the six months ended June 30, 2024, an increase in cash used of \$273 from the six months ended June 30, 2023, primarily due to net repayments of debt transactions and repurchases of common stock, partially offset by lower dividend payments in 2024. Refer to Note 16 of the Condensed Consolidated Financial Statements for additional information on our *Debt* and related transactions.

Capital Resources

In July 2024, the Board declared a dividend of \$0.25 per share. The declaration and payment of future dividends remains at the full discretion of the Board and will depend on the Company's financial results, cash requirements, future prospects and other factors deemed relevant by the Board.

In February 2024, the Board of Directors authorized a stock repurchase program to repurchase shares of outstanding common stock to offset the dilutive impact of employee stock award vesting and to provide returns to shareholders, provided that the aggregate value of shares of common stock repurchased under the new program does not exceed \$1 billion. The program will expire after 24 months (in February 2026). The program will be executed at the Company's discretion. The repurchase program may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full authorized amount during the authorization period. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future. Through the date of filing, we have executed and settled trades totaling \$250 of common stock repurchases under the plan, of which \$104 were repurchased through June 30, 2024.

Capital Expenditures

Cash generated from operations is used to execute our capital priorities, which include sustaining and developing our global portfolio of long-lived assets. Our near-term development capital projects include Tanami Expansion 2 and Ahafo North, as well as the Cadia Block Caves project which was acquired in the Newcrest transaction. These projects are being funded from existing liquidity and will continue to be funded from future operating cash flows.

We consider sustaining capital as those capital expenditures that are necessary to maintain current production and execute the current mine plan. Capital expenditures to develop new operations or related to projects at existing operations, where these projects will enhance production or reserves, are considered non-sustaining or development capital. The Company's decision to reprioritize, sell or abandon a development project, which may include returning mining concessions to host governments, could result in a future impairment charge.

Additionally, as part of our ESG initiatives, in November 2021, Newmont announced a strategic alliance with CAT and pledged a preliminary investment of \$100 with the aim to develop and implement a comprehensive all-electric autonomous mining system to achieve zero emissions mining. Newmont has paid \$56 as of June 30, 2024, and the remaining pledged amount is anticipated to be paid as certain milestones are reached through 2025. Payments are recognized in *Advanced projects, research and development* within our Condensed Consolidated Statements of Operations.

Other investments supporting our climate change initiatives are expected to include emissions reduction projects and renewable energy opportunities as we seek to achieve these climate targets. For risks related to climate-related capital expenditures, refer to Part I, Item 1A, Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024.

For additional information on our capital expenditures, refer to Part II, Item 7, Liquidity and Capital Resources of our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024.

For the six months ended June 30, 2024 and 2023, we had *Additions to property, plant and mine development*, inclusive of capitalized interest, as follows:

	2024			2023		
	Development Projects	Sustaining Capital	Total	Development Projects	Sustaining Capital	Total
Brucejack ⁽¹⁾	\$ 1	\$ 34	\$ 35	\$ —	\$ —	\$ —
Red Chris ⁽¹⁾	57	27	84	—	—	—
Peñasquito	—	58	58	—	72	72
Merian	—	50	50	—	35	35
Cerro Negro	50	27	77	51	23	74
Yanacocha	23	10	33	121	7	128
Boddington	—	57	57	—	74	74
Tanami	150	40	190	136	53	189
Cadia ⁽¹⁾	111	134	245	—	—	—
Lihir ⁽¹⁾	37	58	95	—	—	—
Ahafo	131	40	171	87	80	167
NGM	43	201	244	58	149	207
Corporate and Other	—	8	8	—	27	27
Held for sale ⁽²⁾						
CC&V	—	13	13	—	23	23
Musselwhite	—	47	47	—	45	45
Porcupine	53	42	95	33	25	58
Éléonore	—	50	50	—	45	45
Telfer ⁽¹⁾	12	12	24	—	—	—
Akyem	1	15	16	2	20	22
Accrual basis	\$ 669	\$ 923	\$ 1,592	\$ 488	\$ 678	\$ 1,166
Decrease (increase) in non-cash adjustments			58			(24)
Cash basis			\$ 1,650			\$ 1,142

⁽¹⁾ Sites acquired through the Newcrest transaction during the fourth quarter of 2023. Refer to Note 3 of the Condensed Consolidated Financial Statements for further information.

⁽²⁾ Sites are classified as held for sale as of June 30, 2024. Refer to Note 5 of the Condensed Consolidated Financial Statements for further discussion of our assets and liabilities held for sale.

For the six months ended June 30, 2024, development projects primarily included Red Chris Block Caves, Pamour at Porcupine, Cerro Negro expansion projects, Yanacocha Sulfides, Tanami Expansion 2, Cadia Block Caves, Phase 14A Wall construction at Lihir, Ahafo North, and the Goldrush Complex at NGM. Development capital costs (excluding capitalized interest) on our Tanami Expansion, Ahafo North project, and Cadia Block Caves projects since approval were \$878, \$489, and \$128, respectively, of which \$126, \$114, and \$92 related to the six months ended June 30, 2024, respectively.

For the six months ended June 30, 2023, development projects primarily included Pamour at Porcupine, Cerro Negro expansion projects, Yanacocha Sulfides, Tanami Expansion 2, Ahafo North, and the TS Solar Plant and Goldrush Complex at NGM.

Sustaining capital includes capital expenditures such as underground and surface mine development, tailings facility construction, capitalized component purchases, mining equipment, reserves drilling conversion, water storage and support facilities, infrastructure improvements, and water treatment plant construction.

Refer to Note 4 of the Condensed Consolidated Financial Statements and Non-GAAP Financial Measures, "All-In Sustaining Costs", below, for further information.

Debt

Debt and Corporate Revolving Credit Facilities. In connection with the Newcrest transaction, the Company acquired bilateral bank debt facilities (the "bilateral facilities") held with 13 banks. The bilateral facilities due February 7, 2024 include the 3 banks that exercised their option under the change of effective control event. On February 7, 2024, the Company repaid the 3 non-consenting banks with a total borrowing capacity of \$462. On February 15, 2024, the Company completed an amendment and restatement of its existing \$3,000 revolving credit agreement dated as of April 4, 2019 (the "Existing Credit Agreement"). The Existing Credit Agreement was entered into with a syndicate of financial institutions and provided for borrowings in U.S. dollars and contained a letter of credit sub-facility. Per the amendment, the expiration date of the credit facility was extended from March 30, 2026 to February 15, 2029 and the borrowing capacity was increased to \$4,000. Interest is based on Term SOFR plus a credit spread adjustment and margin. Concurrently, the Company utilized the \$4,000 revolving credit agreement and used the proceeds thereof to repay the remaining \$1,461 owed on the remaining bilateral facilities.

In March 2024, we issued \$2,000 of unsecured Senior Notes comprised of \$1,000 due March 30, 2026 ("2026 Senior Notes") and \$1,000 due March 30, 2034 ("2034 Senior Notes"). Net proceeds from the 2026 and 2034 Senior Notes were \$1,980, which were used to fully repay the drawdown on the revolving credit facility. Interest will be paid semi-annually at a rate of 5.30% and 5.35% per annum for the 2026 and the 2034 Senior Notes, respectively.

In June 2024, the Company redeemed an aggregate amount of \$250 of certain Senior Notes, resulting in a gain on extinguishment of \$20, partially offset by the acceleration of \$6 loss from *Accumulated Other Comprehensive Income* related to the previously terminated interest rate cash flow hedges, recognized in *Other income (loss), net* for the three and six months ended June 30, 2024.

Debt Covenants. There were no material changes to our debt covenants. Refer to Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2023, for information regarding our debt covenants. At June 30, 2024, we were in compliance with all existing debt covenants and provisions related to potential defaults.

Refer to Note 16 of the Condensed Consolidated Financial Statements for further information.

Co-Issuer and Supplemental Guarantor Information. The Company filed a shelf registration statement with the SEC on Form S-3 under the Securities Act, as amended, which enables us to issue an indeterminate number or amount of common stock, preferred stock, depository shares, debt securities, guarantees of debt securities, warrants and units (the "Shelf Registration Statement"). Under the Shelf Registration Statement, our debt securities may be guaranteed by Newmont USA Limited ("Newmont USA"), one of our consolidated subsidiaries.

Newmont and Newcrest Finance Pty Ltd ("Newcrest Finance"), as issuers, and Newmont USA, as guarantor, are collectively referred to here-within as the "Obligor Group".

These guarantees are full and unconditional, and none of our other subsidiaries guarantee any security issued and outstanding. The cash provided by operations of the Obligor Group, and all of its subsidiaries, is available to satisfy debt repayments as they become due, and there are no material restrictions on the ability of the Obligor Group to obtain funds from subsidiaries, including funds at subsidiaries classified as assets held for sale, by dividend, loan, or otherwise, except to the extent of any rights of noncontrolling interests or regulatory restrictions limiting repatriation of cash. Net assets attributable to noncontrolling interests were \$184 and \$178 at June 30, 2024 and December 31, 2023, respectively. All noncontrolling interests relate to non-guarantor subsidiaries. For further information on our noncontrolling interests, refer to Note 1 of the Condensed Consolidated Financial Statements.

Newmont and Newmont USA are primarily holding companies with no material operations, sources of income or assets other than equity interest in their subsidiaries and intercompany receivables or payables. Newcrest Finance is a finance subsidiary with no material assets or operations other than those related to issued external debt. Newmont USA's primary investments are comprised of its 38.5% interest in NGM. For further information regarding these and our other operations, refer to Note 4 of the Condensed Consolidated Financial Statements and Results of Consolidated Operations within Part I, Item 2, MD&A.

In addition to equity interests in subsidiaries, the Obligor Group's balance sheets consisted primarily of the following intercompany assets, intercompany liabilities and external debt. The remaining assets and liabilities of the Obligor Group are considered immaterial at June 30, 2024 and December 31, 2023.

	At June 30, 2024		At December 31, 2023	
	Obligor Group	Newmont USA	Obligor Group	Newmont USA
Current intercompany assets	\$ 16,599	\$ 10,242	\$ 14,776	\$ 8,713
Non-current intercompany assets	\$ 514	\$ 494	\$ 500	\$ 483
Current intercompany liabilities	\$ 16,417	\$ 1,564	\$ 13,716	\$ 1,652
Current external debt	\$ —	\$ —	\$ 1,923	\$ —
Non-current intercompany liabilities	\$ 331	\$ —	\$ 386	\$ —
Non-current external debt	\$ 8,685	\$ —	\$ 6,944	\$ —

Newmont USA's subsidiary guarantees (the "subsidiary guarantees") are general unsecured senior obligations of Newmont USA and rank equal in right of payment to all of Newmont USA's existing and future senior unsecured indebtedness and senior in right of payment to all of Newmont USA's future subordinated indebtedness. The subsidiary guarantees are effectively junior to any secured indebtedness of Newmont USA to the extent of the value of the assets securing such indebtedness.

At June 30, 2024, Newmont USA had approximately \$8,685 of consolidated indebtedness (including guaranteed debt), all of which relates to the guarantees of indebtedness of Newmont.

Under the terms of the subsidiary guarantees, holders of Newmont's securities subject to such subsidiary guarantees will not be required to exercise their remedies against Newmont before they proceed directly against Newmont USA.

Newmont USA will be released and relieved from all its obligations under the subsidiary guarantees in certain specified circumstances, including, but not limited to, the following:

- upon the sale or other disposition (including by way of consolidation or merger), in one transaction or a series of related transactions, of a majority of the total voting power of the capital stock or other interests of Newmont USA (other than to Newmont or any of Newmont's affiliates);
- upon the sale or disposition of all or substantially all the assets of Newmont USA (other than to Newmont or any of Newmont's affiliates); or
- upon such time as Newmont USA ceases to guarantee more than \$75 aggregate principal amount of Newmont's debt (at June 30, 2024, Newmont USA guaranteed \$600 aggregate principal amount of debt of Newmont that did not contain a similar fall-away provision).

Newmont's debt securities are effectively junior to any secured indebtedness of Newmont to the extent of the value of the assets securing such indebtedness, and structurally subordinated to all debt and other liabilities of Newmont's non-guarantor subsidiaries. At June 30, 2024, (i) Newmont's total consolidated indebtedness was approximately \$9,225, none of which was secured (other than \$533 of *Lease and other financing obligations*), and (ii) Newmont's non-guarantor subsidiaries had \$8,929 of total liabilities (including trade payables, but excluding intercompany and external debt and reclamation and remediation liabilities), which would have been structurally senior to Newmont's debt securities.

For further information on our debt, refer to Note 16 of the Condensed Consolidated Financial Statements.

Contractual Obligations

As of June 30, 2024, there have been no material changes, outside the ordinary course of business, in our contractual obligations since December 31, 2023. Refer to Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 29, 2024, for information regarding our contractual obligations.

Environmental

Our mining and exploration activities are subject to various federal and state laws and regulations governing the protection of the environment. We have made, and expect to make in the future, expenditures to comply with such laws and regulations, but cannot predict the full amount of such future expenditures. We perform a comprehensive review of our reclamation and remediation liabilities annually and review changes in facts and circumstances associated with these obligations at least quarterly.

For a complete discussion of the factors that influence our reclamation obligations and the associated risks, refer to Part II, Item 7, Managements' Discussion and Analysis of Consolidated Financial Condition and Results of Operations under the headings Environmental and "Critical Accounting Estimates" and refer to Part I, Item 1A, Risk Factors under the heading "Mine closure, reclamation and remediation costs for environmental liabilities may exceed the provisions we have made" of our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 29, 2024.

Our sustainability strategy is a foundational element in achieving our purpose to create value and improve lives through sustainable and responsible mining. Sustainability and safety are integrated into the business at all levels of the organization through

our global policies, standards, strategies, business plans and remuneration plans. For additional information on the Company's reclamation and remediation liabilities, refer to Notes 7 and 20 of the Condensed Consolidated Financial Statements.

Non-GAAP Financial Measures

Non-GAAP financial measures are intended to provide additional information only and do not have any standard meaning prescribed by GAAP. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Refer to Non-GAAP Financial Measures within Part II, Item 7 within our Form 10-K for the year ended December 31, 2023, filed with the SEC on February 29, 2024 for further information on the non-GAAP financial measures presented below, including why management believes that its presentation of non-GAAP financial measures provides useful information to investors.

Earnings before interest, taxes, depreciation and amortization and Adjusted earnings before interest, taxes, depreciation and amortization

Net income (loss) attributable to Newmont stockholders is reconciled to EBITDA and Adjusted EBITDA as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net income (loss) attributable to Newmont stockholders	\$ 853	\$ 155	\$ 1,023	\$ 506
Net income (loss) attributable to noncontrolling interests	4	—	13	12
Net (income) loss from discontinued operations	(15)	(2)	(19)	(14)
Equity loss (income) of affiliates	3	(16)	(4)	(41)
Income and mining tax expense (benefit)	191	163	451	376
Depreciation and amortization	602	486	1,256	947
Interest expense, net of capitalized interest	103	49	196	114
EBITDA	\$ 1,741	\$ 835	\$ 2,916	\$ 1,900
Adjustments:				
Loss on assets held for sale ⁽¹⁾	\$ 246	\$ —	\$ 731	\$ —
(Gain) loss on asset and investment sales, net ⁽²⁾	(55)	—	(64)	(36)
Newcrest transaction and integration costs ⁽³⁾	16	21	45	21
Settlement costs ⁽⁴⁾	5	—	26	—
Change in fair value of investments ⁽⁵⁾	9	42	(22)	1
Impairment charges ⁽⁶⁾	9	4	21	8
Restructuring and severance ⁽⁷⁾	9	10	15	12
Gain on debt extinguishment, net ⁽⁸⁾	(14)	—	(14)	—
Reclamation and remediation charges ⁽⁹⁾	—	(2)	6	(2)
Other ⁽¹⁰⁾	—	—	—	(4)
Adjusted EBITDA	\$ 1,966	\$ 910	\$ 3,660	\$ 1,900

⁽¹⁾ Loss on assets held for sale, included in *Loss on assets held for sale*, represents the loss recorded for the six non-core assets and the development project that met the requirements to be presented as held for sale in 2024. Refer to Note 5 of the Condensed Consolidated Financial Statements for further information.

⁽²⁾ (Gain) loss on asset and investment sales, net, included in *Other income (loss), net*, in 2024 primarily represents the gain recognized on the sale of the Stream Credit Facility Agreement ("SCFA") in the second quarter and the purchase and sale of foreign currency bonds. Refer to Note 12 of the Condensed Consolidated Financial Statements for further information on the sale of the SCFA. For 2023, primarily comprised of the net gain recognized on the exchange of the previously held Maverix investment for Triple Flag and the subsequent sale of the Triple Flag investment. Refer to Note 9 of the Condensed Consolidated Financial Statements for further information.

⁽³⁾ Newcrest transaction and integration costs, included in *Other expense, net*, represents costs incurred related to Newmont's acquisition of Newcrest completed in 2023 as well as subsequent integration costs. Refer to Note 3 of the Condensed Consolidated Financial Statements for further information.

⁽⁴⁾ Settlement costs, included in *Other expense, net*, are primarily comprised of wind-down and demobilization costs related to the French Guiana project in 2024 and litigation expenses in 2023.

⁽⁵⁾ Change in fair value of investments, included in *Other income (loss), net*, primarily represents unrealized gains and losses related to the Company's investments in current and non-current marketable equity securities.

⁽⁶⁾ Impairment charges, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplies inventories.

⁽⁷⁾ Restructuring and severance, included in *Other expense, net*, primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company for all periods presented.

⁽⁸⁾ Gain on debt extinguishment, net, included in *Other income (loss), net*, primarily represents the net gain on the partial redemption of certain Senior Notes in the second quarter. Refer to Note 16 of the Condensed Consolidated Financial Statements for further information.

⁽⁹⁾ Reclamation and remediation charges, included in *Reclamation and remediation*, represent revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value. For further information, refer to Note 7 of the Condensed Consolidated Financial Statements.

⁽¹⁰⁾ Other, included in *Other income (loss), net*, in 2023, represents income received during the first quarter of 2023, on the favorable settlement of certain matters that were outstanding at the time of sale of the related investment in 2022.

Adjusted net income (loss)

Net income (loss) attributable to Newmont stockholders is reconciled to Adjusted net income (loss) as follows:

	Three Months Ended June 30, 2024			Six Months Ended June 30, 2024		
	per share data ⁽¹⁾			per share data ⁽¹⁾		
	basic	diluted		basic	diluted	
Net income (loss) attributable to Newmont stockholders	\$ 853	\$ 0.74	\$ 0.74	\$ 1,023	\$ 0.89	\$ 0.89
Net loss (income) attributable to Newmont stockholders from discontinued operations	(15)	(0.01)	(0.01)	(19)	(0.02)	(0.02)
Net income (loss) attributable to Newmont stockholders from continuing operations	838	0.73	0.73	1,004	0.87	0.87
Loss on assets held for sale ⁽²⁾	246	0.22	0.22	731	0.63	0.63
(Gain) loss on asset and investment sales, net ⁽³⁾	(55)	(0.05)	(0.05)	(64)	(0.06)	(0.06)
Newcrest transaction and integration costs ⁽⁴⁾	16	0.01	0.01	45	0.04	0.04
Settlement costs ⁽⁵⁾	5	—	—	26	0.03	0.03
Change in fair value of investments ⁽⁶⁾	9	0.01	0.01	(22)	(0.01)	(0.01)
Impairment charges ⁽⁷⁾	9	0.01	0.01	21	0.02	0.02
Restructuring and severance ⁽⁸⁾	9	0.01	0.01	15	0.01	0.01
Gain on debt extinguishment, net ⁽⁹⁾	(14)	(0.01)	(0.01)	(14)	(0.01)	(0.01)
Reclamation and remediation charges ⁽¹⁰⁾	—	—	—	6	—	—
Tax effect of adjustments ⁽¹¹⁾	(87)	(0.07)	(0.07)	(234)	(0.20)	(0.20)
Valuation allowance and other tax adjustments ⁽¹²⁾	(142)	(0.14)	(0.14)	(50)	(0.05)	(0.05)
Adjusted net income (loss)	\$ 834	\$ 0.72	\$ 0.72	\$ 1,464	\$ 1.27	\$ 1.27
Weighted average common shares (millions): ⁽¹³⁾		1,153	1,155		1,153	1,154

⁽¹⁾ Per share measures may not recalculate due to rounding.

⁽²⁾ Loss on assets held for sale, included in *Loss on assets held for sale*, represents the loss recorded for the six non-core assets and the development project that met the requirements to be presented as held for sale in 2024. Refer to Note 5 of the Condensed Consolidated Financial Statements for further information.

⁽³⁾ (Gain) loss on asset and investment sales, net, included in *Other income (loss), net*, primarily represents the gain recognized on the sale of the SCFA in the second quarter and the purchase and sale of foreign currency bonds. Refer to Notes 9 and 12 of the Condensed Consolidated Financial Statements for further information.

⁽⁴⁾ Newcrest transaction and integration costs, included in *Other expense, net*, represents costs incurred related to Newmont's acquisition of Newcrest completed in 2023 as well as subsequent integration costs. Refer to Note 3 of the Condensed Consolidated Financial Statements for further information.

⁽⁵⁾ Settlement costs, included in *Other expense, net*, are primarily comprised of wind down and demobilization costs related to the French Guiana project.

⁽⁶⁾ Change in fair value of investments, included in *Other income (loss), net*, primarily represents unrealized gains and losses related to the Company's investment in current and non-current marketable equity securities.

⁽⁷⁾ Impairment charges, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplies inventories.

⁽⁸⁾ Restructuring and severance, included in *Other expense, net*, primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company.

⁽⁹⁾ Gain on debt extinguishment, net, included in *Other income (loss), net*, primarily represents the net gain on the partial redemption of certain Senior Notes in the second quarter. Refer to Note 16 of the Condensed Consolidated Financial Statements for further information.

⁽¹⁰⁾ Reclamation and remediation charges, included in *Reclamation and remediation*, represent revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value. Refer to Note 7 of the Condensed Consolidated Financial Statement for further information.

⁽¹¹⁾ The tax effect of adjustments, included in *Income and mining tax benefit (expense)*, represents the tax effect of adjustments in footnotes (2) through (10), as described above, and are calculated using the applicable regional tax rate.

⁽¹²⁾ Valuation allowance and other tax adjustments, included in *Income and mining tax benefit (expense)*, is recorded for items such as foreign tax credits, capital losses, disallowed foreign losses, and the effects of changes in foreign currency exchange rates on deferred tax assets and deferred tax liabilities. The adjustment for the three and six months ended June 30, 2024 reflects the net increase or (decrease) to net operating losses, capital losses, tax credit carryovers, and other deferred tax assets subject to valuation allowance of \$20 and \$(45), the effects of changes in

foreign exchange rates on deferred tax assets and liabilities of \$(93) and \$(58), net reductions to the reserve for uncertain tax positions of \$(50) and \$(52), recording of a deferred tax liability for the outside basis difference at Akyem of \$(37) and \$80 due to the status change to held-for-sale, and other tax adjustments of \$18 and \$25. For further information on reductions to the reserve for uncertain tax positions, refer to Note 10 of the Condensed Consolidated Financial Statements.

⁽¹³⁾ Adjusted net income (loss) per diluted share is calculated using diluted common shares in accordance with GAAP.

	Three Months Ended June 30, 2023			Six Months Ended June 30, 2023		
	per share data ⁽¹⁾			per share data ⁽¹⁾		
	basic	diluted		basic	diluted	
Net income (loss) attributable to Newmont stockholders	\$ 155	\$ 0.19	\$ 0.19	\$ 506	\$ 0.64	\$ 0.64
Net loss (income) attributable to Newmont stockholders from discontinued operations	(2)	—	—	(14)	(0.02)	(0.02)
Net income (loss) attributable to Newmont stockholders from continuing operations	153	0.19	0.19	492	0.62	0.62
(Gain) loss on asset and investment sales, net ⁽²⁾	—	—	—	(36)	(0.05)	(0.05)
Newcrest transaction-related costs ⁽³⁾	21	0.03	0.03	21	0.03	0.03
Restructuring and severance ⁽⁴⁾	10	0.01	0.01	12	0.02	0.02
Impairment charges ⁽⁵⁾	4	—	—	8	0.01	0.01
Reclamation and remediation charges ⁽⁶⁾	(2)	—	—	(2)	—	—
Change in fair value of investments ⁽⁷⁾	42	0.05	0.05	1	—	—
Other ⁽⁸⁾	—	—	—	(4)	—	—
Tax effect of adjustments ⁽⁹⁾	(17)	(0.02)	(0.02)	(1)	—	—
Valuation allowance and other tax adjustments ⁽¹⁰⁾	55	0.07	0.07	95	0.11	0.11
Adjusted net income (loss)	\$ 266	\$ 0.33	\$ 0.33	\$ 586	\$ 0.74	\$ 0.74
Weighted average common shares (millions): ⁽¹¹⁾	795	795		794	795	

⁽¹⁾ Per share measures may not recalculate due to rounding.

⁽²⁾ (Gain) loss on asset and investment sales, net, included in *Other income (loss), net*, primarily represents the net gain recognized on the exchange of the previously held Maverix investment for Triple Flag and the subsequent sale of the Triple Flag investment. Refer to Note 9 of the Condensed Consolidated Financial Statements for further information.

⁽³⁾ Newcrest transaction-related costs, included in *Other expense, net*, primarily represents costs incurred related to the Newcrest Transaction. Refer to Note 3 of the Condensed Consolidated Financial Statements for further information.

⁽⁴⁾ Restructuring and severance, included in *Other expense, net*, primarily represents severance and related costs associated with significant organizational or operating model changes implemented by the Company.

⁽⁵⁾ Impairment charges, included in *Other expense, net*, represents non-cash write-downs of various assets that are no longer in use and materials and supplies inventories.

⁽⁶⁾ Reclamation and remediation charges, included in *Reclamation and remediation*, represent revisions to reclamation and remediation plans at the Company's former operating properties and historic mining operations that have entered the closure phase and have no substantive future economic value. Refer to Note 7 of the Condensed Consolidated Financial Statement for further information.

⁽⁷⁾ Change in fair value of investments, included in *Other income (loss), net*, primarily represents unrealized gains and losses related to the Company's investment in current and non-current marketable equity securities.

⁽⁸⁾ Other represents income received on the favorable settlement of certain matters that were outstanding at the time of sale of the related investment in 2022. Amounts included in *Other income (loss), net*.

⁽⁹⁾ The tax effect of adjustments, included in *Income and mining tax benefit (expense)*, represents the tax effect of adjustments in footnotes (2) through (8), as described above, and are calculated using the applicable regional tax rate.

⁽¹⁰⁾ Valuation allowance and other tax adjustments, included in *Income and mining tax benefit (expense)*, is recorded for items such as foreign tax credits, capital losses, disallowed foreign losses, and the effects of changes in foreign currency exchange rates on deferred tax assets and deferred tax liabilities. The adjustment for the three and six months ended June 30, 2023 reflects the net increase or (decrease) to net operating losses, capital losses, tax credit carryovers, and other deferred tax assets subject to valuation allowance of \$47 and \$57, the effects of changes in foreign exchange rates on deferred tax assets and liabilities of \$4 and \$21, net reductions to the reserve for uncertain tax positions of \$3 and \$14, other tax adjustments of \$1 and \$3. For further information on reductions to the reserve for uncertain tax positions, refer to Note 10 of the Condensed Consolidated Financial Statements.

⁽¹¹⁾ Adjusted net income (loss) per diluted share is calculated using diluted common shares in accordance with GAAP.

Free Cash Flow

The following table sets forth a reconciliation of Free Cash Flow to *Net cash provided by (used in) operating activities*, which the Company believes to be the GAAP financial measure most directly comparable to Free Cash Flow, as well as information regarding *Net cash provided by (used in) investing activities* and *Net cash provided by (used in) financing activities*.

	Six Months Ended June 30,	
	2024	2023
Net cash provided by (used in) operating activities ⁽¹⁾	\$ 2,204	\$ 1,144
Less: Net cash used in (provided by) operating activities of discontinued operations	(34)	(7)
Net cash provided by (used in) operating activities of continuing operations	2,170	1,137
Less: Additions to property, plant and mine development	(1,650)	(1,142)
Free Cash Flow	\$ 520	\$ (5)
Net cash provided by (used in) investing activities ⁽²⁾	\$ (1,439)	\$ (500)
Net cash provided by (used in) financing activities	\$ (957)	\$ (684)

⁽¹⁾ Includes payment of \$291 for stamp duty tax, related to the Newcrest transaction, in the first quarter of 2024. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Newcrest transaction.

⁽²⁾ *Net cash provided by (used in) investing activities* includes *Additions to property, plant and mine development*, which is included in the Company's computation of Free Cash Flow.

Net Debt

Net Debt is calculated as *Debt* and *Lease and other financing obligations* less *Cash and cash equivalents* and time deposits, included in current *Investments*, as presented on the Condensed Consolidated Balance Sheets. *Cash and cash equivalents* and time deposits are subtracted from *Debt* and *Lease and other financing obligations* as these are highly liquid, low-risk investments and could be used to reduce the Company's debt obligations.

The following table sets forth a reconciliation of Net Debt, a non-GAAP financial measure, to *Debt* and *Lease and other financing obligations*, which the Company believes to be the GAAP financial measures most directly comparable to Net Debt.

	At June 30, 2024	At December 31, 2023
Debt	\$ 8,692	\$ 8,874
Lease and other financing obligations	533	562
Less: Cash and cash equivalents	(2,602)	(3,002)
Less: Cash and cash equivalents included in assets held for sale ⁽¹⁾	(205)	—
Less: Time deposits ⁽²⁾	(28)	—
Net debt	\$ 6,390	\$ 6,434

⁽¹⁾ During the first quarter of 2024, certain non-core assets were determined to meet the criteria for assets held for sale. As a result, the related assets and liabilities, including \$205 of *Cash and cash equivalents*, were reclassified to *Assets held for sale* and *Liabilities held for sale*, respectively. Refer to Note 5 of the Condensed Consolidated Financial Statements for additional information.

⁽²⁾ Time deposits are included in current *Investments* on the Condensed Consolidated Balance Sheets. Refer to Note 13 of the Condensed Consolidated Financial Statements for further information.

Costs applicable to sales per ounce/gold equivalent ounce

Costs applicable to sales per ounce/gold equivalent ounce are calculated by dividing the costs applicable to sales of gold and other metals by gold ounces or gold equivalent ounces sold, respectively. These measures are calculated for the periods presented on a consolidated basis.

The following tables reconcile these non-GAAP measures to the most directly comparable GAAP measures.

Costs applicable to sales per gold ounce

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Costs applicable to sales ⁽¹⁾⁽²⁾	\$ 1,777	\$ 1,277	\$ 3,467	\$ 2,516
Gold sold (thousand ounces)	1,543	1,211	3,142	2,419
Costs applicable to sales per ounce ⁽³⁾	\$ 1,152	\$ 1,054	\$ 1,103	\$ 1,040

⁽¹⁾ Includes by-product credits of \$45 and \$28 during the three months ended June 30, 2024 and 2023, respectively, and \$84 and \$58 during the six months ended June 30, 2024 and 2023, respectively.

⁽²⁾ Excludes *Depreciation and amortization* and *Reclamation and remediation*.

⁽³⁾ Per ounce measures may not recalculate due to rounding.

Costs applicable to sales per gold equivalent ounce

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Costs applicable to sales ⁽¹⁾⁽²⁾	\$ 379	\$ 266	\$ 795	\$ 509
Gold equivalent ounces - other metals (thousand ounces) ⁽³⁾	453	251	955	516
Costs applicable to sales per gold equivalent ounce ⁽⁴⁾	\$ 836	\$ 1,062	\$ 832	\$ 988

⁽¹⁾ Includes by-product credits of \$15 and \$2 during the three months ended June 30, 2024 and 2023, respectively, and \$30 and \$4 during the six months ended June 30, 2024 and 2023, respectively.

⁽²⁾ Excludes *Depreciation and amortization* and *Reclamation and remediation*.

⁽³⁾ Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold (\$1,400/oz.), Copper (\$3.50/lb.), Silver (\$20.00/oz.), Lead (\$1.00/lb.) and Zinc (\$1.20/lb.) pricing for 2024 and 2023.

⁽⁴⁾ Per ounce measures may not recalculate due to rounding.

All-In Sustaining Costs

All-in sustaining costs represent the sum of certain costs, recognized as GAAP financial measures, that management considers to be associated with production. All-in sustaining costs per ounce amounts are calculated by dividing all-in sustaining costs by gold ounces or gold equivalent ounces sold.

Three Months Ended June 30, 2024	Costs Applicable to Sales ⁽¹⁾⁽²⁾⁽³⁾	Reclamation Costs ⁽⁴⁾	Advanced Projects, Research and Development and Exploration ⁽⁵⁾	General and Administrative	Other Expense, Net ⁽⁶⁾	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs ⁽⁷⁾⁽⁸⁾	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce ⁽⁹⁾
Gold										
Brucejack ⁽¹⁰⁾	\$ 64	\$ —	\$ 1	\$ —	\$ —	\$ 2	\$ 21	\$ 88	46	\$ 1,929
Red Chris ⁽¹⁰⁾	7	—	1	—	—	1	5	14	9	\$ 1,613
Peñasquito	53	2	—	—	—	4	8	67	64	\$ 1,038
Merian	96	2	3	—	—	—	33	134	61	\$ 2,170
Cerro Negro	70	1	1	—	—	—	12	84	27	\$ 3,010
Yanacocha	77	7	4	—	1	—	5	94	78	\$ 1,217
Boddington	139	3	1	—	—	4	21	168	136	\$ 1,237
Tanami	101	—	2	—	—	—	23	126	99	\$ 1,276
Cadia ⁽¹⁰⁾	77	1	2	—	1	6	44	131	123	\$ 1,064
Lihir ⁽¹⁰⁾	162	1	4	—	5	—	7	179	148	\$ 1,212
Ahafo	176	5	3	—	1	—	17	202	180	\$ 1,123
NGM	307	5	4	2	1	1	106	426	252	\$ 1,689
Corporate and Other ⁽¹¹⁾	—	—	29	92	5	—	4	130	—	\$ —
Held for sale⁽¹²⁾										
CC&V	45	3	1	—	—	—	8	57	33	\$ 1,700
Musselwhite	56	1	1	—	(1)	—	21	78	56	\$ 1,397
Porcupine	94	2	—	—	—	—	24	120	87	\$ 1,366
Éléonore	89	1	1	—	—	—	29	120	63	\$ 1,900
Telfer ⁽¹⁰⁾⁽¹⁵⁾	83	3	2	—	4	2	7	101	33	\$ 3,053
Akyem	81	3	—	—	—	—	7	91	48	\$ 1,952
Total Gold	1,777	40	60	94	17	20	402	2,410	1,543	\$ 1,562
Gold equivalent ounces - other metals⁽¹³⁾⁽¹⁴⁾										
Red Chris ⁽¹⁰⁾	33	—	1	—	—	5	17	56	36	\$ 1,560
Peñasquito	218	7	—	—	2	24	29	280	241	\$ 1,164
Boddington	49	1	—	—	—	4	6	60	47	\$ 1,254
Cadia ⁽¹⁰⁾	67	1	2	—	1	22	33	126	123	\$ 1,024
Corporate and Other ⁽¹¹⁾	—	—	3	6	—	—	—	9	—	\$ —
Held for sale⁽¹²⁾										
Telfer ⁽¹⁰⁾⁽¹⁵⁾	12	—	—	—	—	3	1	16	6	\$ 2,742
Total Gold Equivalent Ounces	379	9	6	6	3	58	86	547	453	\$ 1,207
Consolidated	\$ 2,156	\$ 49	\$ 66	\$ 100	\$ 20	\$ 78	\$ 488	\$ 2,957		

⁽¹⁾ Excludes *Depreciation and amortization and Reclamation and remediation*.

⁽²⁾ Includes by-product credits of \$60.

⁽³⁾ Includes stockpile, leach pad, and product inventory adjustments of \$9 at Cerro Negro and \$11 at NGM.

⁽⁴⁾ Reclamation costs include operating accretion and amortization of asset retirement costs of \$34 and \$15, respectively, and exclude accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of \$54 and \$6, respectively.

⁽⁵⁾ Advanced projects, research and development and exploration excludes development expenditures of \$3 at Peñasquito, \$2 at Merian, \$2 at Cerro Negro, \$5 at Tanami, \$9 at Ahafo, \$3 at NGM, \$14 at Corporate and Other, \$1 at CC&V, and \$1 at Porcupine, totaling \$40 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.

⁽⁶⁾ *Other expense, net* is adjusted for Newcrest transaction and integration costs of \$16, impairment charges of \$9, restructuring and severance of \$9, settlements costs of \$5.

⁽⁷⁾ Excludes capitalized interest related to sustaining capital expenditures. See Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.

⁽⁸⁾ Includes finance lease payments and other costs for sustaining projects of \$15.

⁽⁹⁾ Per ounce measures may not recalculate due to rounding.

⁽¹⁰⁾ Sites acquired through the Newcrest transaction. Refer to Note 3 of the Condensed Consolidated Financial Statements for further information.

⁽¹¹⁾ Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 of the Condensed Consolidated Financial Statements for further information.

- (12) Sites are classified as held for sale as of June 30, 2024. Refer to Note 5 of the Condensed Consolidated Financial Statements for further discussion of our assets and liabilities held for sale.
- (13) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold (\$1,400/oz.), Copper (\$3.50/lb.), Silver (\$20.00/oz.), Lead (\$1.00/lb.) and Zinc (\$1.20/lb.) pricing for 2024.
- (14) For the three months ended June 30, 2024, Red Chris sold 6 thousand tonnes of copper, Peñasquito sold 8 million ounces of silver, 20 thousand tonnes of lead and 52 thousand tonnes of zinc, Boddington sold 9 thousand tonnes of copper, Cadia sold 23 thousand tonnes of copper, and Telfer sold 1 thousand tonnes of copper.
- (15) During the second quarter, seepage points were detected on the outer wall and around the tailings storage facility at Telfer and we have temporarily ceased placing new tailings on the facility. Remediation of the facility has commenced and we expect production to commence during the fourth quarter of 2024.

Three Months Ended June 30, 2023	Costs Applicable to Sales ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	Reclamation Costs ⁽⁵⁾	Advanced Projects, Research and Development and Exploration ⁽⁶⁾	General and Administrative	Other Expense, Net ⁽⁷⁾	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs ⁽⁸⁾⁽⁹⁾	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs Per oz. ⁽¹⁰⁾
Gold										
CC&V	\$ 49	\$ 3	\$ 2	\$ —	\$ 1	\$ —	\$ 12	\$ 67	41	\$ 1,631
Musselwhite	55	2	4	—	—	—	31	92	41	\$ 2,254
Porcupine	77	7	3	—	—	—	13	100	63	\$ 1,587
Éléonore	74	3	2	—	—	—	33	112	51	\$ 2,213
Peñasquito	40	1	1	—	—	3	7	52	48	\$ 1,078
Merian	80	1	3	—	—	—	22	106	53	\$ 2,010
Cerro Negro	83	2	1	—	1	—	10	97	50	\$ 1,924
Yanacocha	79	4	3	—	3	—	4	93	66	\$ 1,386
Boddington	159	5	1	—	—	5	27	197	204	\$ 966
Tanami	102	—	1	—	—	—	41	144	124	\$ 1,162
Ahafo	121	5	1	—	—	—	37	164	133	\$ 1,237
Akyem	54	6	1	—	—	—	11	72	49	\$ 1,461
NGM	304	3	4	3	—	1	83	398	288	\$ 1,388
Corporate and Other ⁽¹¹⁾	—	—	13	58	1	—	16	88	—	\$ —
Total Gold	1,277	42	40	61	6	9	347	1,782	1,211	\$ 1,472
Gold equivalent ounces - other metals⁽¹²⁾⁽¹³⁾										
Peñasquito	218	7	1	1	—	31	40	298	188	\$ 1,581
Boddington	48	1	—	—	—	4	9	62	63	\$ 977
Corporate and Other ⁽¹¹⁾	—	—	3	9	—	—	3	15	—	\$ —
Total Gold Equivalent Ounces	266	8	4	10	—	35	52	375	251	\$ 1,492
Consolidated	\$ 1,543	\$ 50	\$ 44	\$ 71	\$ 6	\$ 44	\$ 399	\$ 2,157		

(1) Excludes Depreciation and amortization and Reclamation and remediation.

(2) Includes by-product credits of \$30.

(3) Includes stockpile, leach pad, and product inventory adjustments of \$2 at Porcupine, \$5 at Éléonore, \$17 at Peñasquito, \$2 at Cerro Negro, \$4 at Yanacocha, and \$1 at NGM.

(4) Beginning January 1, 2023, COVID-19 specific costs incurred in the ordinary course of business are recognized in *Costs applicable to sales*.

(5) Reclamation costs include operating accretion and amortization of asset retirement costs of \$25 and \$25, respectively, and exclude accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of \$36 and \$5, respectively.

(6) Advanced projects, research and development and exploration excludes development expenditures of \$1 at CC&V, \$3 at Porcupine \$1 at Peñasquito, \$2 at Merian, \$3 at Yanacocha, \$8 at Tanami, \$9 at Ahafo, \$4 at Akyem, \$6 at NGM, and \$29 at Corporate and Other, totaling \$66 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.

(7) *Other expense, net* is adjusted for impairment charges of \$4, restructuring and severance of \$10, and Newcrest transaction-related costs of \$21.

(8) Excludes capitalized interest related to sustaining capital expenditures. See Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.

(9) Includes finance lease payments and other costs for sustaining projects of \$16.

(10) Per ounce measures may not recalculate due to rounding.

(11) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 of the Condensed Consolidated Financial Statements for further information.

(12) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold (\$1,400/oz.), Copper (\$3.50/lb.), Silver (\$20.00/oz.), Lead (\$1.00/lb.) and Zinc (\$1.20/lb.) pricing for 2023.

(13) For the three months ended June 30, 2023, Peñasquito sold 6 million ounces of silver, 16 thousand tonnes of lead and 41 thousand tonnes of zinc, and Boddington sold 11 thousand tonnes of copper.

Six Months Ended June 30, 2024	Costs Applicable to Sales ⁽¹⁾⁽²⁾⁽³⁾	Reclamation Costs ⁽⁴⁾	Advanced Projects, Research and Development and Exploration ⁽⁵⁾	General and Administrative	Other Expense, Net ⁽⁶⁾	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs ⁽⁷⁾⁽⁸⁾	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce ⁽⁹⁾
Gold										
Brucejack ⁽¹⁰⁾	\$ 138	\$ 1	\$ 1	\$ —	\$ —	\$ 3	\$ 33	\$ 176	80	\$ 2,206
Red Chris ⁽¹⁰⁾	14	—	1	—	—	2	6	23	16	\$ 1,453
Peñasquito	91	3	—	—	—	7	13	114	108	\$ 1,055
Merian	186	4	5	—	—	—	52	247	135	\$ 1,820
Cerro Negro	133	3	2	—	1	—	27	166	101	\$ 1,635
Yanacocha	165	14	6	—	1	—	10	196	168	\$ 1,166
Boddington	283	8	1	—	—	7	45	344	278	\$ 1,240
Tanami	183	1	2	—	—	—	45	231	190	\$ 1,215
Cadia ⁽¹⁰⁾	151	1	5	—	1	12	74	244	237	\$ 1,028
Lihir ⁽¹⁰⁾	333	2	10	—	5	—	58	408	330	\$ 1,236
Ahafo	335	9	3	—	1	1	39	388	364	\$ 1,066
NGM	621	9	6	4	2	3	201	846	519	\$ 1,631
Corporate and Other ⁽¹¹⁾	—	—	59	182	6	—	8	255	—	\$ —
Held for sale⁽¹²⁾										
CC&V	85	6	2	—	1	—	13	107	62	\$ 1,716
Musselwhite	113	2	3	—	—	—	46	164	105	\$ 1,568
Porcupine	157	7	2	—	—	—	43	209	148	\$ 1,408
Éléonore	169	3	5	—	—	—	50	227	119	\$ 1,910
Telfer ⁽¹⁰⁾⁽¹⁵⁾	153	5	5	—	4	3	10	180	59	\$ 3,037
Akyem	157	14	—	1	—	—	15	187	123	\$ 1,523
Total Gold	3,467	92	118	187	22	38	788	4,712	3,142	\$ 1,500
Gold equivalent ounces - other metals⁽¹³⁾⁽¹⁴⁾										
Red Chris ⁽¹⁰⁾	64	—	3	—	—	9	23	99	67	\$ 1,486
Peñasquito	473	16	1	—	2	59	63	614	544	\$ 1,130
Boddington	97	2	—	—	—	7	9	115	98	\$ 1,165
Cadia ⁽¹⁰⁾	134	1	4	—	1	41	60	241	235	\$ 1,025
Corporate and Other ⁽¹¹⁾	—	—	4	14	—	—	—	18	—	\$ —
Held for sale⁽¹²⁾										
Telfer ⁽¹⁰⁾⁽¹⁵⁾	27	1	1	—	—	5	2	36	11	\$ 3,218
Total Gold Equivalent Ounces	795	20	13	14	3	121	157	1,123	955	\$ 1,176
Consolidated	\$ 4,262	\$ 112	\$ 131	\$ 201	\$ 25	\$ 159	\$ 945	\$ 5,835		

(1) Excludes Depreciation and amortization and Reclamation and remediation.

(2) Includes by-product credits of \$114.

(3) Includes stockpile, leach pad, and product inventory adjustments of \$2 at Brucejack, \$1 at Peñasquito, \$9 at Cerro Negro, \$15 at Telfer, and \$17 at NGM.

(4) Reclamation costs include operating accretion and amortization of asset retirement costs of \$67 and \$45, respectively, and exclude accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of \$108 and \$17, respectively.

(5) Advanced projects, research and development and exploration excludes development expenditures of \$4 at Peñasquito, \$4 at Merian, \$6 at Cerro Negro, \$1 at Boddington, \$13 at Tanami, \$14 at Ahafo, \$6 at NGM, \$27 at Corporate and Other, \$1 at CC&V, \$1 at Porcupine, and \$4 at Akyem, totaling \$81 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.

(6) Other expense, net is adjusted for Newcrest transaction and integration costs of \$45, settlement costs of \$26, impairment charges of \$21, and restructuring and severance of \$15.

(7) Excludes capitalized interest related to sustaining capital expenditures. See Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.

(8) Includes finance lease payments and other costs for sustaining projects of \$30.

(9) Per ounce measures may not recalculate due to rounding.

- (10) Sites acquired through the Newcrest transaction. Refer to Note 3 of the Condensed Consolidated Financial Statements for further information.
- (11) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 of the Condensed Consolidated Financial Statements for further information.
- (12) Sites are classified as held for sale as of June 30, 2024. Refer to Note 5 of the Condensed Consolidated Financial Statements for further discussion of our assets and liabilities held for sale.
- (13) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold (\$1,400/oz.), Copper (\$3.50/lb.), Silver (\$20.00/oz.), Lead (\$1.00/lb.) and Zinc (\$1.20/lb.) pricing for 2024.
- (14) For the six months ended June 30, 2024, Red Chris sold 12 thousand tonnes of copper, Peñasquito sold 18 million ounces of silver, 49 thousand tonnes of lead and 113 thousand tonnes of zinc, Boddington sold 18 thousand tonnes of copper, Cadia sold 43 thousand tonnes of copper, and Telfer sold 2 thousand tonnes of copper.
- (15) During the second quarter, seepage points were detected on the outer wall and around the tailings storage facility at Telfer and we have temporarily ceased placing new tailings on the facility. Remediation of the facility has commenced and we expect production to commence during the fourth quarter of 2024.

Six Months Ended June 30, 2023	Costs Applicable to Sales ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	Reclamation Costs ⁽⁵⁾	Advanced Projects, Research and Development and Exploration ⁽⁶⁾	General and Administrative	Other Expense, Net ⁽⁷⁾	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs ⁽⁸⁾⁽⁹⁾	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce ⁽¹⁰⁾
Gold										
CC&V	\$ 100	\$ 5	\$ 5	\$ —	\$ 1	\$ —	\$ 22	\$ 133	89	\$ 1,494
Musselwhite	113	3	5	—	—	—	45	166	85	\$ 1,955
Porcupine	147	12	7	—	—	—	26	192	128	\$ 1,498
Éléonore	149	5	3	—	—	—	52	209	119	\$ 1,756
Peñasquito	107	4	1	—	—	7	19	138	104	\$ 1,325
Merian	165	3	5	—	—	—	36	209	136	\$ 1,537
Cerro Negro	153	3	2	—	1	—	22	181	111	\$ 1,625
Yanacocha	135	11	6	—	4	—	7	163	119	\$ 1,362
Boddington	326	9	2	—	—	10	55	402	402	\$ 1,000
Tanami	163	1	1	—	—	—	58	223	189	\$ 1,182
Ahafo	251	9	1	—	1	—	81	343	264	\$ 1,301
Akyem	117	16	1	—	—	—	21	155	127	\$ 1,220
NGM	590	7	8	5	—	3	148	761	546	\$ 1,396
Corporate and Other ⁽¹¹⁾	—	—	32	119	1	—	18	170	—	\$ —
Total Gold	2,516	88	79	124	8	20	610	3,445	2,419	\$ 1,424
Gold equivalent ounces - other metals⁽¹²⁾⁽¹³⁾										
Peñasquito	408	14	2	1	—	65	76	566	387	\$ 1,463
Boddington	101	2	1	—	—	8	17	129	129	\$ 998
Corporate and Other ⁽¹¹⁾	—	—	6	20	—	—	3	29	—	\$ —
Total Gold Equivalent Ounces	509	16	9	21	—	73	96	724	516	\$ 1,405
Consolidated	\$ 3,025	\$ 104	\$ 88	\$ 145	\$ 8	\$ 93	\$ 706	\$ 4,169		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(2) Includes by-product credits of \$62.

(3) Includes stockpile, leach pad, and product inventory adjustments of \$2 at Porcupine, \$5 at Éléonore, \$17 at Peñasquito, \$2 at Cerro Negro, \$4 at Yanacocha, \$1 at Akyem, and \$2 at NGM.

(4) Beginning January 1, 2023, COVID-19 specific costs incurred in the ordinary course of business are recognized in *Costs applicable to sales*.

(5) Reclamation costs include operating accretion and amortization of asset retirement costs of \$49 and \$55, respectively, and exclude accretion and reclamation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of \$74 and \$9, respectively.

(6) Advanced projects, research and development and exploration excludes development expenditures of \$1 at CC&V, \$3 at Porcupine, \$3 at Peñasquito, \$3 at Merian, \$1 at Cerro Negro, \$3 at Yanacocha, \$12 at Tanami, \$15 at Ahafo, \$7 at Akyem, \$9 at NGM and \$48 at Corporate and Other, totaling \$105 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.

(7) *Other expense, net* is adjusted for impairment charges of \$8, restructuring and severance of \$12, and Newcrest transaction-related costs of \$21.

(8) Excludes capitalized interest related to sustaining capital expenditures. See Liquidity and Capital Resources within Part I, Item 2, MD&A for sustaining capital expenditures by segment.

(9) Includes finance lease payments for sustaining projects of \$38.

(10) Per ounce measures may not recalculate due to rounding.

- ⁽¹¹⁾ Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 of the Condensed Consolidated Financial Statements for further information.
- ⁽¹²⁾ Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold (\$1,400/oz.), Copper (\$3.50/lb.), Silver (\$20.00/oz.), Lead (\$1.00/lb.) and Zinc (\$1.20/lb.) pricing for 2023.
- ⁽¹³⁾ For the six months ended June 30, 2023, Peñasquito sold 12 million ounces of silver, 33 thousand tonnes of lead and 86 thousand tonnes of zinc, and Boddington sold 23 thousand tonnes of copper.

Accounting Developments

For a discussion of Risks and Uncertainties and Recently Adopted and Recently Issued Accounting Pronouncements, refer to Note 2 of the Condensed Consolidated Financial Statements.

Refer to our Management's Discussion and Analysis of Accounting Developments and Critical Accounting Estimates included in Part II of our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024 for additional information on our critical accounting policies and estimates.

Safe Harbor Statement

Certain statements contained in this report (including information incorporated by reference herein) are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are intended to be covered by the safe harbor provided for under these sections. Words such as "expect(s)," "fee(s)," "believe(s)," "will," "may," "anticipate(s)," "estimate(s)," "should," "intend(s)," "target(s)," "plan(s)," "potential," and similar expressions are intended to identify forward-looking statements. Our forward-looking statements may include, without limitation:

- estimates regarding future earnings and the sensitivity of earnings to gold, copper, silver, lead, zinc, and other metal prices;
- estimates of future mineral production and sales;
- estimates of future production costs, other expenses and taxes for specific operations and on a consolidated basis, including estimates of future costs applicable to sales and all-in sustaining costs;
- estimates of future cash flows and the sensitivity of cash flows to gold, copper, silver, lead, zinc, and other metal prices;
- estimates of future capital expenditures, including development and sustaining capital, as well as construction or closure activities and other cash needs, for specific operations and on a consolidated basis, and expectations as to the funding or timing thereof;
- estimates as to the projected development of certain ore deposits or projects, such as the Tanami Expansion 2, Ahafo North, Yanacocha Sulfides, Pamour, Cerro Negro District Expansion 1, Cadia Block Cave, Red Chris Block Cave and Wafi-Golpu, including without limitation expectations for the production, milling, costs applicable to sales, all-in sustaining costs, mine-life extension, the costs of such development and other capital costs, financing plans for these deposits and expected production commencement dates, construction completion dates and other timelines;
- estimates of reserves and resources statements regarding future exploration results and reserve and resource replacement and the sensitivity of reserves to metal price changes;
- statements regarding the availability of, and terms and costs related to, future borrowing or financing and expectations regarding future share repurchase transactions, and debt repurchases, repayments or tender transactions;
- statements regarding future cash flows and returns to shareholders, including with respect to future dividends, the dividend framework and expected payout levels;
- estimates regarding future exploration expenditures and discoveries;
- statements regarding fluctuations in financial and currency markets;
- estimates regarding potential cost savings, productivity, operating performance and ownership and cost structures;
- expectations regarding statements regarding future or recently completed transactions, including, without limitation, statements related to future acquisitions and projected benefits, synergies and costs associated with acquisitions and related matters, and expectations from the integration of Newcrest, including the combined company's production capacity, asset quality and geographic spread;
- expectations regarding potential divestments, including, without limitation, assets held for sale;
- estimates of future cost reductions, synergies, including pre-tax synergies, savings and efficiencies, and future cash flow enhancements through portfolio optimization;
- expectations of future equity and enterprise value;

- expectations regarding the start-up time, design, mine life, production and costs applicable to sales and exploration potential of our projects;
- statements regarding future hedge and derivative positions or modifications thereto;
- statements regarding local, community, political, economic or governmental conditions and environments;
- statements and expectations regarding the impacts of COVID-19 and variants thereof and other health and safety conditions;
- statements regarding the impacts of changes in the legal and regulatory environment in which we operate, including, without limitation, relating to regional, national, domestic and foreign laws;
- statements regarding climate strategy and expectations regarding greenhouse gas emission targets and related operating costs and capital expenditures;
- statements regarding expected changes in the tax regimes in which we operate, including, without limitation, estimates of future tax rates and estimates of the impacts to income tax expense, valuation of deferred tax assets and liabilities, and other financial impacts;
- estimates of income taxes and expectations relating to tax contingencies or tax audits;
- estimates of future costs, accruals for reclamation costs and other liabilities for certain environmental matters, including without limitation, in connection with water treatment, such as the Yanacocha water treatment plants, and tailings management;
- statements relating to potential impairments, revisions or write-offs, including without limitation, the result of fluctuation in metal prices, unexpected production or capital costs, or unrealized reserve potential;
- estimates of pension and other post-retirement costs;
- statements regarding estimates of timing of adoption of recent accounting pronouncements and expectations regarding future impacts to the financial statements resulting from accounting pronouncements; and
- estimates of future cost reductions, synergies, savings and efficiencies in connection with full potential programs and initiatives.

Where we express an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, our forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by those forward-looking statements. Such risks include, but are not limited to:

- there being no significant change to current geotechnical, metallurgical, hydrological and other physical conditions;
- the price of gold, copper, silver, lead, zinc and other metal prices and commodities;
- the cost of operations and prices for key supplies;
- currency fluctuations, including exchange rate assumptions;
- other macroeconomic events impacting inflation, interest rates, supply chain, and capital markets;
- operating performance of equipment, processes and facilities;
- environmental impacts and geotechnical challenges including in connection with climate-related and other catastrophic events;
- labor relations;
- healthy and safety impacts including in connection with global events, pandemics, and epidemics;
- timing of receipt of necessary governmental permits or approvals;
- domestic and foreign laws or regulations, particularly relating to the environment, mining and processing;
- changes in tax laws;
- political developments in any jurisdiction in which Newmont operates being consistent with its current expectations;
- our ability to obtain or maintain necessary financing; and
- other risks and hazards associated with mining operations.

More detailed information regarding these factors is included in the section titled Item 1, Business; Item 1A, Risk Factors in the Annual Report on Form 10-K for the year ended December 31, 2023 as well as elsewhere throughout this report. Many of these factors are beyond our ability to control or predict. Given these uncertainties, readers are cautioned not to place undue reliance on our forward-looking statements.

All subsequent written and oral forward-looking statements attributable to Newmont or to persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. We disclaim any intention or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.
(dollars in millions, except per ounce and per pound amounts)

Metal Prices

Changes in the market price of gold significantly affect our profitability and cash flow. Gold prices can fluctuate widely due to numerous factors, such as demand; forward selling by producers; central bank sales, purchases and lending; investor sentiment; the strength of the USD; inflation, deflation, or other general price instability; and global mine production levels. Changes in the market price of copper, silver, lead and zinc also affect our profitability and cash flow. These metals are traded on established international exchanges and prices generally reflect market supply and demand but can also be influenced by speculative trading in the commodity or by currency exchange rates. The Company does not currently hold instruments that are designated to hedge against the potential impacts due to market price changes in metals. Consideration of these impacts are discussed below.

Decreases in the market price of metals can also significantly affect the value of our product inventory, stockpiles and leach pads, and it may be necessary to record a write-down to the net realizable value, as well as significantly impact our carrying value of long-lived assets and goodwill. Refer to Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2023 for information regarding the sensitivity of our impairment analyses over long-lived assets and goodwill to changes in metal price.

Net realizable value represents the estimated future sales price based on short-term and long-term metals prices, less estimated costs to complete production and bring the product to sale. The primary factors that influence the need to record write-downs of our stockpiles, leach pads and product inventory include short-term and long-term metals prices and costs for production inputs such as labor, fuel and energy, materials and supplies as well as realized ore grades and recovery rates.

The significant assumptions in determining the stockpile, leach pad and product inventory adjustments for each mine site reporting unit at June 30, 2024 included production cost and capitalized expenditure assumptions unique to each operation, and the following short-term and long-term assumptions:

	Short-Term	Long-Term
Gold price (per ounce)	\$ 2,338	\$ 1,700
Copper price (per pound)	\$ 4.42	\$ 3.75
Silver price (per ounce)	\$ 28.84	\$ 22.00
Lead price (per pound)	\$ 0.98	\$ 0.90
Zinc price (per pound)	\$ 1.29	\$ 1.25
AUD to USD exchange rate	\$ 0.66	\$ 0.70
CAD to USD exchange rate	\$ 0.73	\$ 0.75
MXN to USD exchange rate	\$ 0.06	\$ 0.05

The net realizable value measurement involves the use of estimates and assumptions unique to each mining operation regarding current and future operating and capital costs, metal recoveries, production levels, commodity prices, proven and probable reserve quantities, engineering data and other factors. A high degree of judgment is involved in determining such assumptions and estimates and no assurance can be given that actual results will not differ significantly from those estimates and assumptions.

Interest Rate Risk

We are subject to interest rate risk related to the fair value of our senior notes which is wholly comprised of fixed rates at June 30, 2024. For fixed rate debt, changes in interest rates generally affect the fair value of the debt instrument, but not our earnings or cash flows. The terms of our fixed rate debt obligations do not generally allow investors to demand payment of these obligations prior to maturity. Therefore, we do not have significant exposure to interest rate risk for our fixed rate debt; however, we do have exposure to fair value risk if we repurchase or exchange long-term debt prior to maturity which could be material. See Note 11 to our Condensed Consolidated Financial Statements for further information pertaining to the fair value of our fixed rate debt.

Foreign Currency

In addition to our operations in the U.S., we have significant operations and/or assets in Canada, Mexico, Dominican Republic, Peru, Suriname, Argentina, Chile, Australia, Papua New Guinea, Ecuador, Fiji and Ghana. All of our operations sell their gold, copper, silver, lead and zinc production based on USD metal prices. Foreign currency exchange rates can fluctuate widely due to numerous factors, such as supply and demand for foreign and U.S. currencies and U.S. and foreign country economic conditions. Fluctuations in the local currency exchange rates in relation to the USD can increase or decrease profit margins, capital expenditures, cash flow and *Costs applicable to sales* per ounce to the extent costs are paid in local currency at foreign operations.

We performed a sensitivity analysis to estimate the impact to *Costs applicable to sales* per ounce arising from a hypothetical 10% adverse movement to local currency exchange rates at June 30, 2024 in relation to the U.S. dollar at our foreign mining operations, with no mitigation assumed from our foreign currency cash flow hedges. The sensitivity analyses indicated that a hypothetical 10% adverse movement would result in an approximate \$86 increase to *Costs applicable to sales* per ounce for the six months ended June 30, 2024.

Commodity Price Exposure

Our provisional concentrate sales contain an embedded derivative that is required to be separated from the host contract for accounting purposes. The host contract is the receivable from the sale of the respective metal concentrates at the prevailing indices' prices at the time of sale. The embedded derivative, which is not designated for hedge accounting, is marked to market through earnings each period prior to final settlement.

We perform an analysis on the provisional concentrate sales to determine the potential impact to *Net income (loss) attributable to Newmont stockholders* for each 10% change to the average price on the provisional concentrate sales subject to final pricing over the next several months. Refer below for our analysis as of June 30, 2024.

	Provisionally Priced Sales Subject to Final Pricing ⁽¹⁾	Average Provisional Price (per ounce/pound)	Effect of 10% change in Average Price (millions)	Market Closing Settlement Price ⁽²⁾ (per ounce/pound)
Gold (ounces, in thousands)	204	\$ 2,332	\$ 33	\$ 2,331
Copper (pounds, in millions)	75	\$ 4.35	\$ 23	\$ 4.30
Silver (ounces, in millions)	5	\$ 29.25	\$ 9	\$ 29.37
Lead (pounds, in millions)	28	\$ 0.99	\$ 2	\$ 0.98
Zinc (pounds, in millions)	80	\$ 1.32	\$ 7	\$ 1.32
Molybdenum (pounds, in millions) ⁽³⁾	1	\$ 22.74	\$ 1	\$ 22.74

⁽¹⁾ Includes provisionally priced by-product sales subject to final pricing, which are recognized as a reduction to *Costs applicable to sales*.

⁽²⁾ The closing settlement price as of June 30, 2024 is determined utilizing the London Metal Exchange for copper, lead and zinc and the London Bullion Market Association for gold and silver.

⁽³⁾ Molybdenum is a by-product at the Cadia site and is recognized as a reduction to *Costs applicable to sales*.

Hedging Instruments

The Company's hedging instruments consisted of the Cadia Power Purchase Agreement ("Cadia PPA") and foreign currency cash flow hedges at June 30, 2024, which were transacted for risk management purposes. The Cadia PPA mitigates the variability in future cash flows related to a portion of power prices purchases at the Cadia mine and the foreign currency cash flow hedges were entered into to mitigate variability in the USD functional cash flows related to the AUD- and CAD-denominated operating expenditures and AUD-denominated capital expenditures. By using hedges, we are affected by market risk, credit risk, and market liquidity risk. Refer to Note 12 of the Condensed Consolidated Financial Statements for further information on our hedging instruments.

Market Risk

Market risk is the risk that the fair value of a derivative might be adversely affected by a change in commodity prices or currency exchange rates, and that this in turn affects our financial condition. We manage market risk by establishing and monitoring parameters that limit the types and degree of market risk that may be undertaken. We mitigate this potential risk to our financial condition by establishing trading agreements with counterparties under which we are not required to post any collateral or be subject to any margin calls on our derivatives. Our counterparties cannot require settlement solely because of an adverse change in the fair value of a derivative.

We have performed sensitivity analyses as of June 30, 2024 regarding the Cadia PPA and foreign currency cash flow hedges. For the Cadia PPA, we utilized a modeling technique that measures the change in the fair values arising from a hypothetical 10% adverse movement in the forward electricity rates relative to current rates, with all other variables held constant. For the foreign currency cash flow hedges, we utilized a modeling technique that measures the change in the fair values arising from a hypothetical 10% adverse movement in the AUD and CAD foreign currency exchange rates relative to the U.S. dollar, with all other variables held constant. The foreign currency exchange rates we used in performing the sensitivity analysis were based on AUD and CAD market rates in effect at June 30, 2024. The sensitivity analyses indicated that a hypothetical 10% adverse movement would result in an approximate decrease in the fair value of the Cadia PPA cash flow hedge and the foreign currency cash flow hedges of \$35 and \$56 at June 30, 2024, respectively.

Credit Risk

Credit risk is the risk that a third party might fail to fulfill its performance obligations under the terms of a financial instrument. We mitigate credit risk by entering into derivatives with high credit quality counterparties, limiting the amount of exposure to each counterparty and monitoring the financial condition of the counterparties.

Market Liquidity Risk

Market liquidity risk is the risk that a derivative cannot be eliminated quickly, by either liquidating it or by establishing an offsetting position. Under the terms of our trading agreements, counterparties cannot require us to immediately settle outstanding derivatives, except upon the occurrence of customary events of default such as covenant breaches, including financial covenants, insolvency or bankruptcy. We further mitigate market liquidity risk by spreading out the maturity of our derivatives over time.

ITEM 4. CONTROLS AND PROCEDURES.

During the fiscal period covered by this report, the Company's management, with the participation of the Chief Executive Officer and Chief Financial Officer of the Company, carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act, as amended). Based on such evaluation, the Company's Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of the period covered by this report, the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the required time periods and are designed to ensure that information required to be disclosed in its reports is accumulated and communicated to the Company's management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

On November 6, 2023, the Company completed the acquisition of Newcrest Mining Limited ("Newcrest") which operated under its own set of systems and internal controls. Beginning in 2024, the Company transitioned certain Newcrest processes to the Company's internal control processes and added other internal controls over significant processes specific to the tangible and intangible assets acquired and liabilities assumed as a result of the acquisition, and to post-acquisition activities, including internal controls associated with the valuation of certain assets acquired and liabilities assumed in the transaction. The Company will continue the process of integrating internal controls over financial reporting for Newcrest and plans to incorporate Newcrest in the evaluation of internal controls over financial reporting beginning in the fourth quarter of 2024.

There were no other changes in the Company's internal control over financial reporting that occurred during the three months ended June 30, 2024, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II—OTHER INFORMATION**ITEM 1. LEGAL PROCEEDINGS.**

Information regarding legal proceedings is contained in Note 20 of the Condensed Consolidated Financial Statements contained in this report and is incorporated herein by reference.

ITEM 1A. RISK FACTORS.

There were no material changes from the risk factors set forth under Part I, Business; Item 1A, Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC on February 29, 2024. The risks described in our Annual Report and herein are not the only risks facing us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also materially adversely affect our business, financial condition, cash flows and/or future results.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

Period	(a) Total Number of Shares Purchased ⁽¹⁾	(b) Average Price Paid Per Share ⁽¹⁾	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs ⁽²⁾	(d) Maximum Dollar Value of Shares that may yet be Purchased under the Plans or Programs ⁽²⁾
April 1, 2024 through April 30, 2024	4,090	\$ 43.41	—	\$ 1,000,000,000
May 1, 2024 through May 31, 2024	3,617	\$ 40.12	—	\$ 1,000,000,000
June 1, 2024 through June 30, 2024	2,489,614	\$ 41.76	2,489,614	\$ 896,033,712

⁽¹⁾ The total number of shares purchased (and the average price paid per share) reflects: (i) shares purchased pursuant to the repurchase program described in (2) below; and (ii) shares delivered to the Company from stock awards held by employees upon vesting for the purpose of covering the recipients' tax withholding obligations, totaling 4,090 shares, 3,617 shares, and — shares for the fiscal months of April, May, and June 2024, respectively. Subsequent to the end of the covered period, the Company repurchased 3,259,581 additional shares at an average price of \$44.80 pursuant to a Rule 10b5-1 plan for a total amount of \$250 repurchased as of the date of filing under the Board approved stock repurchase plan described in (2) below.

⁽²⁾ In February 2024, the Board of Directors authorized a stock repurchase program to repurchase shares of outstanding common stock to offset the dilutive impact of employee stock award vesting and to provide returns to shareholders, provided that the aggregate value of shares of common stock repurchased does not exceed \$1 billion. The program will expire after 24 months (in February 2026). The program will be executed at the Company's discretion. The repurchase program may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full authorized amount during the authorization period. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

At Newmont, safety is a core value, and we strive for superior performance. Our health and safety management system, which includes detailed standards and procedures for safe production, addresses topics such as employee training, risk management, workplace inspection, emergency response, accident investigation and program auditing. In addition to strong leadership and involvement from all levels of the organization, these programs and procedures form the cornerstone of safety at Newmont, ensuring that employees are provided a safe and healthy environment and are intended to reduce workplace accidents, incidents and losses, comply with all mining-related regulations and provide support for both regulators and the industry to improve mine safety.

In addition, we have established our "Rapid Response" crisis management process to mitigate and prevent the escalation of adverse consequences if existing risk management controls fail, particularly if an incident may have the potential to seriously impact the safety of employees, the community or the environment. This process provides appropriate support to an affected site to complement their technical response to an incident, so as to reduce the impact by considering the environmental, strategic, legal, financial and public image aspects of the incident, to ensure communications are being carried out in accordance with legal and ethical requirements and to identify actions in addition to those addressing the immediate hazards.

The health and safety of our people and our host communities is paramount. The operation of our U.S. based mine is subject to regulation by the Federal Mine Safety and Health Administration ("MSHA") under the Federal Mine Safety and Health Act of 1977 (the "Mine Act"). MSHA inspects our mine on a regular basis and issues various citations and orders when it believes a violation has occurred under the Mine Act. Following passage of The Mine Improvement and New Emergency Response Act of 2006, MSHA significantly increased the numbers of citations and orders charged against mining operations. The dollar penalties assessed for citations issued has also increased in recent years.

Newmont is required to report certain mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K, and that required information is included in Exhibit 95 and is incorporated by reference into this Quarterly Report. It is noted that the Nevada mines owned by Nevada Gold Mines LLC, a joint venture between the Company (38.5%) and Barrick Gold Corporation ("Barrick") (61.5%), are not included in the Company's Exhibit 95 mine safety disclosure reporting as such sites are operated by our joint venture partner, Barrick.

ITEM 5. OTHER INFORMATION.

Rule 10b5-1 Trading Plans

Our directors and executive officers may purchase or sell shares of our common stock in the market from time to time, including pursuant to equity trading plans adopted in accordance with Rule 10b5-1 under the Exchange Act and in compliance with guidelines specified by the Company's stock trading standard. In accordance with Rule 10b5-1 and the Company's insider trading policy, directors, officers and certain employees who, at such time, are not in possession of material non-public information about the Company are permitted to enter into written plans that pre-establish amounts, prices and dates (or formula for determining the amounts, prices and dates) of future purchases or sales of the Company's stock, including shares acquired pursuant to the Company's employee and director equity plans. Under the Company's stock trading standard, the first trade made pursuant to a Rule 10b5-1 trading plan may take place no earlier than 90 days after adoption of the trading plan. Under a Rule 10b5-1 trading plan, a broker executes trades pursuant to parameters established by the director or executive officer when entering into the plan, without further direction from them. The use of these trading plans permits asset diversification as well as financial and tax planning. Our directors and executive officers also may buy or sell additional shares outside of a Rule 10b5-1 plan when they are not in possession of material nonpublic information, subject to compliance with SEC rules, the terms of our stock trading standard and holding requirements. During the three months ended June 30, 2024, the following directors and executive officers adopted or terminated Rule 10b5-1 trading plans intended to satisfy the affirmative defense conditions of Rule 10b5-1(c):

On June 3, 2024, Peter Toth, Executive Vice President and Chief Development Officer, adopted a Rule 10b5-1 Trading Plan. Mr. Palmer's Rule 10b5-1 Trading Plan has a term of 14 months and provides for the sale of up to 36,000 shares of common stock pursuant to the terms of the plan. The adoption of such 10b5-1 Trading Plan occurred during an open insider trading window and complied with the Company's standards on insider trading.

ITEM 6. EXHIBITS.

Exhibit Number	Description
31.1*	- Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	- Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	- Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	- Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
95	- Information concerning mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, filed herewith.
101.INS**	- XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH**	- Inline XBRL Taxonomy Extension Schema Document.
101.CAL**	- Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF**	- Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB**	- Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE**	- Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104**	- Cover Page Interactive Data File (embedded within the XBRL document contained in Exhibit 101)
*	Filed or furnished herewith.
**	Submitted electronically herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NEWMONT CORPORATION
(Registrant)

Date: July 25, 2024

/s/ KARYN F. OVELMEN
Karyn F. Ovelmen
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Date: July 25, 2024

/s/ JOSHUA L. CAGE
Joshua L. Cage
Chief Accounting Officer and Controller
(Principal Accounting Officer)