Risk Factors Comparison 2024-02-29 to 2023-02-23 Form: 10-K

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Our business activities are subject to significant risks, including those described below. You should carefully consider these risks. If any of the described risks actually occurs, our business, financial position and results of operations could be materially adversely affected. Such risks are not the only ones we face and additional risks and uncertainties not presently known to us or that we currently deem immaterial may also affect our business. This report contains forward- looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in the forward- looking statements as a result of a number of factors, including the risks described below. See " Forward- Looking Statements. " Risks Related to Our Operations and Business A substantial or extended decline in gold, **copper,** silver, ~~copper,~~ **lead or** zinc ~~or lead~~ prices would have a material adverse effect on us. Our business is dependent on the prices of gold, **copper,** silver, ~~copper,~~ **lead and** zinc ~~and lead~~, which fluctuate on a daily basis and are affected by numerous factors beyond our control. Factors tending to influence prices include: • Gold sales, purchases or leasing by governments and central banks; • Speculative short positions taken by significant investors or traders in gold, copper, silver, lead, zinc or other metals; • The relative strength of the U. S. dollar; • The monetary policies employed by the world' s major Central Banks; • The fiscal policies employed by the world' s major industrialized economies; • Expectations of the future rate of inflation; • Interest rates; • Recession or reduced economic activity in the United States, **Australia,** China, India and other industrialized or developing countries; • Decreased industrial, jewelry, base metal or investment demand; • Increased import and export taxes; • Increased supply from production, disinvestment and scrap; • Forward sales by producers in hedging or similar transactions; • Availability of cheaper substitute materials; and • Changing investor or consumer sentiment, including in connection with transition to a low- carbon economy, investor interest in crypto currencies and other investment alternatives and other factors. Average gold prices for ~~2022~~ **2023** were $ 1, ~~800~~ **941** per ounce (**2022: $ 1, 800;** 2021: $ 1, 799 ~~; 2020: $ 1, 770~~), average copper prices for ~~2022~~ **2023** were $ 3. ~~99~~ **85** per pound (**2022: $ 3. 99;** 2021: $ 4. 23 ~~; 2020: $ 2. 80~~), average silver prices for ~~2022~~ **2023** were $ ~~21~~ **23** . ~~73~~ **35** per ounce (**2022: $ 21. 73;** 2021: $ 25. 12 ~~; 2020: $ 20. 55~~), average lead prices for ~~2022~~ **2023** were $ 0. ~~98~~ **97** per pound (**2022: $ 0. 98;** 2021: $ 1. 00 ~~; 2020: $ 0. 83~~) **,** and average zinc prices for ~~2022~~ **2023** were $ 1. ~~58~~ **20** per pound (**2022: $ 1. 58;** 2021: $ 1. 36 ~~; 2020: $ 1. 03~~). Any decline in our realized prices adversely impacts our revenues, net income and operating cash flows, particularly in light of our strategy of not engaging in hedging transactions with respect to sales of gold, **copper,** silver ~~, copper~~ , lead or zinc. We have recorded impairments in the current year and may experience additional impairments in future years as a result of lower gold, **copper,** silver, ~~copper,~~ **lead or** zinc ~~or lead~~ prices. In addition, sustained lower gold, silver, copper, zinc or lead prices can: • Reduce revenues further through production declines due to cessation of the mining of deposits, or portions of deposits, that become uneconomic at sustained lower metal prices; • Reduce or eliminate the profit that we currently expect from ore stockpiles and ore on leach pads and increase the likelihood and amount that the Company might be required to record write downs related to the carrying value of its stockpiles and ore on leach pads; • Halt or delay the development of new projects; • Reduce funds available for exploration and advanced projects with the result that depleted reserves may not be replaced; and • Reduce existing reserves by removing ores from reserves that can no longer be economically processed at prevailing prices **.** We may be unable to replace gold, **copper,** silver, ~~copper,~~ **lead or** zinc ~~or lead~~ reserves as they become depleted. Mining companies must continually replace reserves depleted by production to maintain production levels over the long term and provide a return on invested capital. Depleted reserves can be replaced in several ways, including expanding known ore bodies, by locating new deposits or acquiring interests in reserves from third parties. Exploration is highly speculative in nature, involves many risks and uncertainties and is frequently unsuccessful in discovering significant mineralization. Accordingly, our current or future exploration programs may not result in new mineral producing operations. Even if significant mineralization is discovered, it will likely take many years from the initial phases of exploration until commencement of production, during which time the economic feasibility of production may change. We may consider, from time to time, the acquisition of ore reserves from others related to development properties and operating mines. Such acquisitions are typically based on an analysis of a variety of factors including historical operating results, estimates of and assumptions regarding the extent of ore reserves, the timing of production from such reserves and cash and other operating costs. Other factors that affect our decision to make any such acquisitions may also include our assumptions for future gold, **copper,** silver, ~~copper,~~ **lead or** zinc ~~or lead~~ prices or other mineral prices and the projected economic returns and evaluations of existing or potential liabilities associated with the property and its operations and projections of how these may change in the future. In addition, in connection with any acquisitions we may rely on data and reports prepared by third parties (including ability to permit and compliance with existing regulations) and which may contain information or data that we are unable to independently verify or confirm. Other than historical operating results, all ~~of~~ these factors are uncertain and may have an impact on our revenue, our cash flow and other operating issues, as well as contributing to the uncertainties related to the process used to estimate reserves and resources. In addition, there may be intense competition for the acquisition of attractive mining properties. As a result of these uncertainties, our exploration programs and any acquisitions which we may pursue may not result in the expansion or replacement of our current production with new ore reserves or operations, which could have a material adverse effect on our business, prospects, results of operations and financial position. Estimates of proven and probable reserves and measured, indicated and inferred resources are uncertain and the volume and grade of ore actually recovered may vary from our estimates. The reserves stated in this report represent the amount of gold, copper, silver, lead ~~and~~ **,** zinc **and molybdenum** that we estimated, at December 31, ~~2022~~ **2023** , could be economically and legally extracted or produced at the time of the reserve determination. Estimates of proven and probable reserves are subject to considerable uncertainty. Such estimates are, or will be, to a large extent, based on the prices of gold, **copper,** silver, ~~copper~~ **lead** , zinc **,** and ~~lead~~ **molybdenum** and interpretations of geologic data obtained from drill holes and other exploration techniques, which data may not necessarily be indicative of future results. If our reserve estimations are required to be revised due to significantly lower gold, **copper,** silver, **lead,** zinc, ~~copper~~ and ~~lead~~ **molybdenum** prices, increases in operating costs, reductions in metallurgical recovery or other modifying factors, this could result in material write- downs of our investment in mining properties, goodwill and increased amortization, reclamation and closure charges. Producers use **pre-feasibility or** feasibility studies for undeveloped ore bodies to derive estimates of capital and operating costs based upon anticipated tonnage and grades of ore to be mined and processed, the predicted configuration of the ore body, expected recovery rates of metals from the ore, the costs of comparable facilities, the costs of operating and processing equipment and other factors. Actual operating and capital cost and economic returns on projects may differ significantly from original estimates. Further, it may take many years from the initial phases of exploration until commencement of production, during which time, the economic feasibility of production may change. Additionally, resources do not indicate proven and probable reserves as defined by the SEC or the Company’ s standards. Estimates of measured, indicated and inferred resources are subject to further exploration and development, and are, therefore, subject to considerable uncertainty. Inferred resources, in particular, have a great amount of uncertainty as to their existence and their economic and legal feasibility. The Company cannot be certain that any part or parts of the resource will ever be converted into reserves. In addition, if the price of gold, **copper,** silver, ~~copper~~ **lead** , zinc **,** or ~~lead~~ **molybdenum** declines from recent levels, if production costs increase, grades decline, recovery rates decrease or if applicable laws and regulations are adversely changed, the indicated level of recovery may not be realized or mineral reserves or resources might not be mined or processed profitably **. Similarly, mineral reserves may be impacted if assumptions relating to mine planning change or are not achieved, for example if planned improvements from our Full Potential programs are not realized** . If we determine that certain of our mineral reserves have become uneconomic, this may ultimately lead to a reduction in our aggregate reported reserves and resources. Consequently, if our actual mineral reserves and resources are less than current estimates, our business, prospects, results of operations and financial position may be materially impaired. Reserves and resources disclosed in this Form 10- K have been prepared in accordance with the Regulation S- K 1300. In 2021, the Company transitioned its approach to reporting and internal methodologies to take into account the required change from the SEC’ s Industry Guide 7 to Regulation S- K 1300. To the extent that regulators adopt new requirements and issue or modify related guidance and interpretations in the future, it could ~~results~~ - **result** in changes to mineral reserve and mineral resource information. Estimates relating to projects and mine plans of existing operations are uncertain and we may incur higher costs and lower economic returns than estimated. Mine development and expansion projects typically require a number of years and significant expenditures during the development phase before production is possible. Such projects could experience unexpected problems and delays during **permitting,** development, construction and mine start- up. Our decision to develop a project is typically based on the results of studies, which estimate the anticipated economic returns of a project. The actual project profitability or economic feasibility may differ from such estimates as a result of any of the following factors, among others: • Changes in tonnage, grades and metallurgical characteristics of ore to be mined and processed; • Changes in input commodity and labor costs; • The quality of the data on which engineering assumptions were made; • Increases in development capital and investment costs; • Adverse geotechnical **, geothermal and hydrogeological** conditions; • Availability of adequate and skilled labor force; • Availability, supply and cost including: **critical assets,** water, reagents, and power; • Costs related to environmental management and sales including waste management, monitoring and transport and storage of product sales; • Fluctuations in inflation and currency exchange rates; • Availability and terms of financing; • Delays in obtaining environmental or other government permits or approvals or changes in the laws and regulations related to our operations or project development; • Changes in tax laws, the laws and / or regulations around royalties and other taxes due to the regional and national governments and royalty agreements; • Government instability, including but not limited to decreased support for development of mining projects; • Weather or severe climate impacts, including, without limitation, prolonged or unexpected precipitation, drought and / or sub- zero temperatures; • Potential delays and restrictions in connection with health and safety issues, including pandemics (such as COVID- 19 and related variants) and other infectious diseases **, such as malaria or the zika virus** ; • Potential delays relating to social and community issues, including, without limitation, issues resulting in protests, road blockages or work stoppages; and • Potential challenges to mining activities or to permits or other approvals or delays in development and construction of projects based on claims of disturbance of cultural resources or the inability to secure consent ~~for such disturbance~~ **generally from Indigenous groups** . New projects require, among other things, the successful completion of feasibility studies, attention to various fiscal, tax and royalty matters, obtainment of, and compliance with, required governmental permits and arrangements for necessary surface and other land rights. We may also have to identify adequate sources of water and power for new projects, ensure that appropriate community infrastructure (for example, reliable rail, ports, roads, and bridges) is developed to support the project and secure appropriate financing to fund a new project. These infrastructures and services are often provided by third parties whose operational activities are outside of our control. Establishing infrastructure for our development projects requires significant resources, identification of adequate sources of raw materials and supplies, and the cooperation of national and regional governments, none of which can be assured. In addition, new projects have no operating history upon which to base estimates of future financial and operating performance, including future cash flow. Thus, it is possible that actual costs may increase significantly and economic returns may differ materially from our estimates. Consequently, our future development activities may not result in the expansion or replacement of current production with new production, or one or more of these new production sites or facilities may be less profitable than currently anticipated or may not be profitable at all, any of which could have a material adverse effect on our results of operations and financial position. For our existing operations, we base our mine plans on geological and metallurgical assumptions, financial projections and commodity price estimates. These estimates are periodically updated to reflect changes in our operations, including modifications to our proven and probable reserves ~~and resources~~ , revisions to environmental obligations, changes in legislation and / or our political or economic environment, and other significant events associated with **or impacting** mining operations. Further, future positive revisions, if any, remain subject to improvements in costs, recovery, commodity price or a combination of these and other factors. Additionally, we review our operations for events and circumstances that could indicate that the carrying value of our long- lived assets may not be recoverable. If indicators of impairment are determined to exist at our mine operations, and an impairment charge is incurred, such charges are not reversible at a later date even when favorable modifications to our proven and probable reserves and measured, indicated and inferred resources, favorable revisions to environmental obligations, favorable changes in legislation and / or our political or economic environment, and other favorable events occur. As a result of these uncertainties, actual results may be less favorable than estimated returns and initial financial outlook. Increased operating and capital costs could affect our profitability. Costs at any particular mining location are subject to variation due to a number of factors, such as variable ore grade, changing metallurgy and revisions to mine plans in response to the physical shape and location of the ore body, as well as the age and utilization rates for the mining and processing related facilities and equipment. In addition, costs are affected by the price and availability of input commodities, such as fuel, electricity, labor, chemical reagents, explosives, steel, concrete and mining and processing related equipment and facilities. Commodity costs are, at times, subject to volatile price movements, including increases that could make production at certain operations less profitable. Further, changes in laws and regulations can affect commodity prices, uses, and transport. Reported costs may also be affected by changes in accounting standards. A material increase in costs at any significant location could have a significant effect on our profitability and operating cash flow. Our operational costs, including, without limitation, labor costs, can be impacted by inflation. Certain of our operations are located in countries that have in the past experienced high rates of inflation, such as in Argentina, Suriname, and Ghana. It is possible that in the future, high inflation in the countries in which we operate may result in an increase in operational costs in local currencies (without a concurrent devaluation of the local currency of operations against the dollar or an increase in the dollar price of gold, **copper,** silver, ~~copper,~~ **lead or** zinc ~~or lead~~). A material increase in costs at any significant location could have a significant effect on our profitability and operating cash flow. We could have significant increases in capital and operating costs over the next several years in connection with new projects, costs related to closure reclamation activities, and in the sustaining and / or expansion of existing mining and processing operations. Costs associated with capital expenditures may increase in the future as a result of factors beyond our control. Increased capital expenditures may have an adverse effect on the profitability of and cash flow generated from existing operations, as well as the economic returns anticipated from new projects. Significantly higher and sustained increases in operational costs or capital expenditures could result in the deferral or closure of projects and mines in the event that costs become prohibitive. Mine closure, reclamation and remediation costs for environmental liabilities may exceed the provisions we have made. Natural resource extractive companies are required to close their operations and rehabilitate the lands that they mine in accordance with a variety of environmental laws and regulations. Estimates of the total ultimate closure and rehabilitation costs for gold, silver, copper, zinc and lead mining operations are significant and based principally on current legal **, community** and regulatory requirements and mine closure plans that may change materially. Additionally, we may be held responsible for the costs of addressing contamination at the site of current or former activities or at third party sites or be held liable to third parties for exposure to hazardous substances should those be identified in the future. Under the U. S. Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (“ CERCLA ”) and its state law equivalents, current or former owners of properties may be held jointly and severally liable for the costs of site cleanup or required to undertake remedial actions in response to unpermitted releases of hazardous substances at such property, in addition to, among other potential consequences, liability to governmental entities for the cost of damages to natural resources, which may be significant. These subject properties are referred to as “ superfund ” sites. For example, the inactive Midnite uranium mine is a superfund site subject to CERCLA. It is possible that certain of our other current or former operations, projects or exploration locations in the U. S. could be designated as a superfund site in the future, exposing us to potential liability under CERCLA. The laws and regulations governing mine closure and reclamation in a particular jurisdiction are subject to review at any time and may be amended to impose additional requirements and conditions which may cause our provisions for environmental liabilities to be underestimated and could materially affect our financial position or results of operations. For a more detailed description of potential environmental liabilities, see the discussion in Environmental Matters in Note 25 to the Consolidated Financial Statements. In addition, regulators are increasingly requesting security in the form of cash collateral, credit, trust arrangements or guarantees to secure the performance of environmental obligations, which could have an adverse effect on our financial position. Any underestimated or unanticipated retirement and rehabilitation costs could materially affect our financial position, results of operations and cash flows. Environmental liabilities are accrued when they become known, **or new permit conditions or limits are added,** are probable and can be reasonably estimated. Whenever a previously unrecognized remediation liability becomes known, or a previously estimated reclamation cost is increased, the amount of that liability and additional cost will be recorded at that time and could materially reduce our consolidated net income attributable to Newmont stockholders and potentially result in impairments. For example, in early 2015 and again in June 2017, the Peruvian government agency responsible for certain environmental regulations, the ~~Ministry of the Environment (“~~ 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 2017, Yanacocha submitted a modification to its previously approved compliance achievement plan to the ~~Mining Ministry (“~~ MINEM ~~”). The Company did not receive a response or comments to this submission until 2021 and is in the process of updating its compliance achievement plan to address these comments. During this interim period, Yanacocha separately submitted an Environmental Impact Assessment modification considering the ongoing operations and the projects to be developed and obtained authorization from MINEM for such projects. This authorization included a deadline for~~

~~compliance with the modified water quality criteria by January 2024~~ . In May 2022, Yanacocha submitted a ~~proposal~~ **proposed** modification to this plan requesting an extension of time for coming into full compliance with the new regulations ~~in~~ **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 ~~event~~ **Mining Council requesting the regulatory extension until 2027. In December 2023, this appeal was granted and the Mining Counsel has established** that MINEM ~~does not grant Yanacocha~~ **must approve a new schedule considering permits, technical studies, logistics** ~~an~~ **and** ~~extension of~~ the **implementation of** ~~previously authorized timeline for, and agree to,~~ the ~~updated compliance achievement~~ plan ~~,~~ ~~fines and penalties relating to non- compliance may result beyond January 2024~~ . 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, were progressed in ~~the fourth quarter of 2022~~ **2023** as the study team continued to evaluate and revise assumptions and estimated costs of changes to the reclamation plan. While certain estimated costs remain subject to revision, in conjunction with the Company' s annual ~~2022~~ **2023** update process for all asset retirement obligations, the Company recorded an increase of $ ~~511~~ **1, 131** to the Yanacocha reclamation liability based on the progress of the closure studies with a corresponding non- cash charge of $ ~~529~~ **1, 101** recorded to reclamation expense related to portions of site operations no longer in production with no expected substantive future economic value and $ ~~18~~ **30** recorded as ~~a~~ **an** ~~decrease~~ **increase** to the asset retirement cost for producing areas of the operation. The annual ~~2022~~ **2023** update included an initial consideration of known risks (including the associated risk that water treatment estimates could change in the future as more work is completed). However, these and other risks and contingencies that are the subject of ongoing studies could result in future material increases to the reclamation obligation at Yanacocha, including, but not limited to, a comprehensive review of our tailings storage facility management, review of Yanacocha' s water balance and storm water management system and review of post- closure management costs. The ongoing Yanacocha closure studies are expected to be progressed in ~~2023~~ **2024** and continue in the future. Future material increases or decreases to the asset retirement obligation could occur as additional analyses are completed and further refinements to water quality and volume modeling are completed. Additionally, revisions to the Yanacocha reclamation plan may change in connection with the Company' s ultimate submission and review of the plan with Peruvian regulators. Refer to Notes ~~5~~ **6** and 25 ~~of~~ **to** our Consolidated Financial Statements for information regarding reclamation and remediation, and Note 1 ~~of~~ **to** our Consolidated Financial Statements regarding the Company' s interest in Yanacocha. **Damage to our reputation** ~~Our operations and business have been affected by the COVID- 19 pandemic, and~~ may **result** ~~be materially and adversely impacted~~ in **decreased investor confidence** ~~the future by pandemics~~ , ~~epidemics~~ **challenges in maintaining positive community relations** and **can pose additional obstacles** ~~other health emergencies. The Company faces risks related~~ to **our ability to develop our projects** ~~health epidemics and other outbreaks of communicable diseases~~ , which ~~could significantly disrupt operations and~~ may ~~materially and adversely affect its business and financial conditions. The global COVID- 19 pandemic has had major impacts on the world, our industry and our Company. Despite protocols we have developed and deployed, COVID- 19 and its variants present ongoing risks and challenges, and could continue to impact our people, operations and surrounding Communities. Efforts to control the spread of COVID- 19 impacted the operation of Newmont' s mines and the development of projects and exploration activities and may continue to do so in the future. The governments in many of the jurisdictions in which we operate implemented restrictive measures such as travel bans, quarantine and self- isolation at various times during the pandemic and may do so again in the future. The scope and duration of any such restrictions remains outside of the Company' s control. The Company carefully considers government restrictions and the needs of its employees and host communities. Additionally, based upon evolving contagion rates or occurrences at our operating sites, senior management or the Board may be required to or decide to reduce or limit operational activities to essential care and maintenance procedures including the management of critical environmental systems. For example, in order to protect nearby communities and align with government travel restrictions or health considerations certain of Newmont' s operations were temporarily put into care and maintenance resulting in a temporary decrease in production at these sites in 2020 and 2021. Additionally, the majority of our sites experienced pandemic- related absenteeism in 2021 and early 2022. Reductions in our operational activities due to COVID- 19, or another pandemic, epidemic or health outbreak, could~~ result in ~~additional sites being placed into care and maintenance for extended periods of time and / or have~~ a material adverse impact on our business, ~~or financial condition, results of operations and cash flows. If the majority of our sites are placed into care and maintenance, this could significantly reduce our cash flow and impact our ability to meet certain covenants related to our revolving credit facility and borrowing capacity. The Company incurred, and could continue to incur costs as a result of actions taken to protect against the impacts of the COVID- 19 pandemic and to comply with local mandates, including but not limited additional health screenings, incremental travel, security and employee- related costs. Other impacts of changing government restrictions and the evolving health environment in connection with pandemics, epidemics or health outbreaks and emergencies could include prolonged travel restraints, more stringent shipment restraints, delays in product refining and smelting due to restrictions or temporary closures, other supply chain disruptions and workforce interruptions, including loss of life, and reputational damage in connection with challenges or reactions to action or perceived inaction by the Company, which could have a material adverse effect on the Company' s cash flows, earnings, results of operations and financial position. Damage to our reputation may result in decreased investor confidence, challenges in maintaining positive community relations and can pose additional obstacles to our ability to develop our projects, which may result in a material adverse impact on our business,~~ financial position, results of operations and growth prospects. Damage to our reputation can be the result of the actual or perceived occurrence of a variety of events and circumstances, and could result in negative publicity (for example, with respect to handling of environmental **, tailings and**

tailings failures , employee, safety and security matters, dealings with local community organizations or individuals, community commitments, handling of cultural sites or resources, and various other matters). We have also provided greater transparency on environmental, social and governance performance in response to stakeholder engagement and requests in recent years, and provide supplemental disclosures in our Annual Sustainability Report and other sustainability reports on our website in connection with stakeholder concerns and issues. Such increased transparency may result in greater scrutiny and impact how the Company is perceived. Our Code of Conduct (the " Code ") forms the foundation of our internal governance structure as well as our commitment to responsible mining. We encourage employees and others to promptly report incidents of possible violations of the Code and / or our global policies and standards, including **without limitation** in the areas of business integrity, social and environmental, community relations and human rights. Employees and non- employees, including suppliers and community members, can anonymously report concerns via our third- party **- administered** helpline. Each mine site **also** has a complaints and grievances register to record matters raised by local stakeholders. When necessary, we use independent mechanisms agreed to by the complainants, such as a local leader or committee, to facilitate resolution of such matters before they require public or legal intervention. However, we are not always able to resolve these matters before they are raised publicly or in legal or regulatory proceedings and in the future we may not be able to meet the growing demands of stakeholders through these mechanisms. Such matters once publicized may negatively impact our reputation and may have a material adverse effect on our business, financial position and results of operations. The growing use of social media to generate, publish and discuss community news and issues and to connect with others has made it significantly easier, among other things, for individuals and groups to share their opinions of us and our activities, whether true or not. We do not have direct control over how we are perceived by others and any resulting loss of reputation could have a material adverse effect on our business, financial position and results of operations. We are dependent upon information technology and operational technology systems, which are subject to disruption, damage, failure and risks associated with implementation, upgrade, operation and integration. We are dependent upon information technology and operational technology systems. The operating and control systems at our mines increasingly leverage technology- based solutions based on a combination of on- premises and cloud-based platforms. These systems are crucial for operating our mines safely and efficiently. Our systems, and those of our third-party service providers and vendors, may be targeted by increasingly sophisticated threat actors. These threats include continually evolving cybersecurity risks from a variety of sources, including, without limitation, malware, computer viruses, cyber threats, extortion, employee error, malfeasance, security breaches, cyber- attacks, natural disasters and defects in design. Cybersecurity risk is increasingly difficult to identify and quantify and cannot be fully mitigated because of the rapidly evolving nature of the threats, and the increasing sophistication of the threat actors. Additionally, unauthorized parties may attempt to gain access to these systems for company information through fraud or other means of deceiving our third- party service providers, employees or vendors. We have experienced attempts by external parties to compromise our networks and systems. For example, in 2020, we detected a cyberattack on our systems. Although we were able to respond quickly to stop the continued spread of the threat, it took significant time and resources to fully identify the scope of the attack and to recover our systems and data. The cost of responding to and remediating such event was immaterial. Although the 2020 attempts and other cyber incidents to date have not resulted in any material breaches, disruptions, or loss of business- critical information, our systems and procedures for preparing and protecting against such attempts and mitigating such risks may prove to be insufficient against future attacks. Any future material compromise or breach of our IT systems could have an adverse impact on our business and operations, including damage to our reputation and competitiveness, remediation costs, litigation or regulatory actions. Given the unpredictability of the timing, nature and scope of information technology disruptions, we could potentially be subject to production downtimes, operational delays, the compromising of confidential or otherwise protected information, destruction or corruption of data, security breaches, other manipulation or improper use of our systems and networks or financial losses from remedial actions. **In addition, new technology that could result in greater operational efficiency, such as our use of artificial intelligence, fleet electrification, and autonomous vehicles, may further expose our operations and computer systems to the risk of cybersecurity incidents.** Outages in our operational technology may affect operations related to health and safety and could result in putting lives at risk of harm or death. In addition, as technologies evolve and these cybersecurity attacks become more sophisticated, we may incur significant costs to upgrade or enhance our security measures to protect against such attacks and we may face difficulties in fully anticipating or implementing adequate preventive measures or mitigating potential harm. Such efforts may prove insufficient to deter future cybersecurity attacks or prevent all security breaches. While we maintain general insurance, we no longer maintain specific insurance policies covering cybersecurity risk due to increased premium costs and restrictions to coverage, and, as such, any events for which we are not insured may results in additional costs and could affect our results of operations and financial position. We could also be adversely affected by system or network disruptions if new or upgraded information technology systems are defective, not installed properly or not properly integrated into our operations. System modification failures could have a material adverse effect on our business, financial position and results of operations and could, if not successfully implemented, adversely impact the effectiveness of our internal controls over financial reporting. To the extent we hold or acquire interests in any joint ventures or enter into any joint ventures, our interest in these properties is subject to the risks normally associated with the conduct of joint ventures. To the extent we hold or acquire interests in any joint ventures or enter into any joint ventures in the future, the existence or occurrence of one or more of the following circumstances and events could have a material adverse impact on our profitability or the viability of our interests held through joint ventures, which could have a material adverse impact on our future cash flows, earnings, results of operations and financial condition: • inconsistent economic, political or business interests or goals between partners or disagreements with partners on strategy for the most efficient development or operation of mines; • inability to control certain strategic decisions made in respect of properties; • exercise of majority rights by our partners so as to take actions for which we may not believe to be in the joint venture' s best interests, including but not limited to decisions related to day to day operations, labor relations, litigation, government relations, political contributions, community relations, project approval and project funding mechanisms; • inability of partners to meet their financial and other obligations to the joint venture or third parties; and • litigation between partners regarding management, funding or other decisions related to the joint venture. To the extent that we are not the operator of ~~a~~ joint venture properties, such that we will be unable to control the activities of the operator, the success of such operations will be beyond our control. In many cases we will be bound by the decisions made by the operator in the operation of such property, and will rely on the operator to manage the property and to provide accurate information related to such property. We can provide no assurance that all decisions of operators of properties we do not control will achieve the expected results. For example, our joint ventures, including the joint venture that ~~combines~~ **combined** our and Barrick Gold Corporation' s (" Barrick ") respective Nevada operations, forming NGM, pursuant to the operating agreement entered into on July 1, 2019 between Barrick, Newmont and their wholly- owned subsidiaries party thereto (the " Nevada JV Agreement "), may not be as beneficial to us as expected, whether due to the above- described risks, unfavorable global economic conditions, increases in construction costs, integration challenges, political risks, labor disputes or other factors. Pursuant to the terms of the Nevada JV Agreement, we hold a 38. 5 percent economic interest and Barrick holds a 61. 5 percent economic interest in NGM. Barrick operates NGM with overall management responsibility and is subject to the supervision and direction of NGM' s Board of Managers, which is comprised of three managers appointed by Barrick and two managers appointed by Newmont. Outside of certain prescribed matters, decisions of the Board of Managers will be determined by majority vote, with the managers appointed by each company having voting power in proportion to such company' s economic interests in NGM. Because we beneficially own less than a majority of the ownership and governance interests in NGM, we have limited control of NGM' s operations, and we depend on Barrick to operate NGM. In the event that Barrick has interests, objectives and incentives with respect to NGM that differ from our own, there can be no assurance that we will be able to resolve such disagreement in our favor. Any such disagreement could have a material adverse effect on our interest in NGM, the business of NGM or the portion of our growth strategy related to NGM. Additionally, to the extent NGM is subject to liabilities or litigation, we would be responsible for a proportional share of certain liabilities and / or NGM' s operations could be impacted, which could have an adverse impact on the Company' s cash flows, earnings, results of operations and financial position. **In addition, following the Newcrest transaction, equity positions in several mining companies have become part of the Newmont portfolio and increase its exposure to non- managed investments. For example, we hold a 32. 0 % equity interest in Lundin Gold, a Canadian mine development and operating company, operating the Fruta del Norte gold mine in Ecuador.** Additionally, the Company is subject to certain funding requirements in connection with its joint ventures. Joint venture funding requirements, as well as the ability of partners to meet their financial and other obligations, may result in increases to our costs and required capital expenditures **and possible delays in joint venture activities** . Refer to Note 15 to the Consolidated Financial Statements for more information including with respect to loan agreements with Pueblo Viejo. **Our operations and business have in the past been affected by the COVID- 19 pandemic, and may be materially and adversely impacted in the future by pandemics, epidemics and other health emergencies. The Company faces risks related to health epidemics and other outbreaks of communicable diseases, which could significantly disrupt operations and may materially and adversely affect its business and financial conditions. For example, the global COVID- 19 pandemic significantly impacted our operations in 2020 and 2021, and to a lesser extent in 2022. In order to protect nearby communities and align with government travel restrictions or health considerations, certain of Newmont' s operations were temporarily put into care and maintenance resulting in a temporary decrease in production at these sites in 2020 and 2021. Additionally, the majority of our sites experienced pandemic- related absenteeism in 2021 and early 2022. In addition, the Company incurred costs during 2020 and 2021 as a result of actions taken to protect against the impact of the COVID- 19 pandemic and comply with local mandates, and could be required to incur such costs in the future. Reductions in our operational activities due to COVID- 19, or another pandemic, epidemic or health outbreak, could result in additional sites being placed into care and maintenance for extended periods of time and / or have a material adverse impact on our business, or financial condition, results of operations and cash flows. If the majority of our sites are placed into care and maintenance, this could significantly reduce our cash flow and impact our ability to meet certain covenants related to our revolving credit facility and borrowing capacity.** Financial Risk Increased exposure to foreign exchange fluctuations and capital controls may adversely affect Newmont' s costs, earnings and the value of some of our assets. Our reporting currency is the U. S. dollar and the majority of our earnings and cash flows are denominated in U. S. dollars. We conduct certain business in currencies other than the U. S. dollar. A portion of our operating expenses are incurred in local currencies. The appreciation of those local currencies against the U. S. dollar increases our costs of production in U. S. dollar terms at mines located outside the United States. The foreign currencies that primarily affect our results of operations are the Australian Dollar and the Canadian Dollar. Our consolidated earnings and cash flows may also be impacted by movements in the exchange rates. Change in the value of the currencies of the Australian Dollar, Canadian Dollar, the Mexican Peso, the Argentine Peso, the Ghana Cedi, the **Papua New Guinea Kina, the** Chilean Peso ~~or~~ **, the** Surinamese **Dollar or the Fijian** Dollar versus the U. S. dollar could negatively impact our earnings. For information concerning the sensitivity of our Costs applicable to sales to changes in foreign currency exchange rates and more information our exposure to foreign exchange rate fluctuations, see Foreign Currency Exchange Rates section in Part II, Item 7, Management' s Discussion and Analysis of Consolidated Financial Condition and Results of Operations. ~~In addition, from~~ **From** time to time, countries in which we operate adopt measures to restrict the availability of the local currency or the repatriation of capital across borders. These measures are imposed by governments or central banks, in some cases during times of economic instability, to prevent the removal of capital or the sudden devaluation of local currencies or to maintain in- country foreign currency reserves. In addition, many emerging market countries require consents or reporting processes before local currency earnings can be converted into U. S. dollars or other currencies and / or such earnings can be repatriated or otherwise transferred outside of the operating jurisdiction. These measures may have a number of negative effects on Newmont, reducing the immediately available capital that we could otherwise deploy for investment opportunities or the payment of expenses. ~~In addition, measures~~ **Measures** that restrict the availability of the local currency or impose a requirement to operate in the local currency may create other practical difficulties for Newmont. For example, Argentina has been considered a hyperinflationary environment with a cumulative inflation rate of over 100 % for the last ~~four~~ **five** years. In recent years, Argentina' s central bank enacted a number of foreign currency controls in an effort to stabilize the local currency. These restrictions directly impact the timing of Cerro Negro' s ability to remit cash from gold sales and pay interest and principal portions of intercompany debt to the Company. **In addition, PNG is currently experiencing a backlog by foreign and domestic companies and governmental agencies to convert Kina into foreign currencies. The Bank of PNG implements foreign exchange controls and manages the exchange rate of the kina against the U. S. dollar. There is a risk that further changes in foreign exchange controls may adversely impact future revenue and profitability.** For more information, see Results of Consolidated Operations and Foreign Currency Exchange Rates sections in Item 7, Management' s Discussion and Analysis of Consolidated Financial Condition and Results of Operations. See also risk factors under the headings " Our operations in Argentina are susceptible to risk as a result of economic and political instability in Argentina and labor unrest ", " Our operations at Ahafo and Akyem in Ghana are subject to political, economic and other risks " and " Our Merian operation in Suriname is subject to political and economic risks **", " Our operations at Lihir and Wafi-Golpu in PNG are subject to political and regulatory risks and other uncertainties " and " Our operations at Red Chris and Brucejack in British Columbia, Canada are subject to political and regulatory risks and other uncertainties** " below. Future funding requirements may affect our business, our ability to pursue new business opportunities, invest in existing and new projects, pay cash dividends or engage in share repurchase transactions. Potential future investments, including projects in the Company' s project pipeline, acquisitions and other investments, will require significant funds for capital expenditures. Depending on gold, **copper,** silver, ~~copper,~~ **lead and** zinc ~~and lead~~ prices, our operating cash flow may not be sufficient to meet all of these expenditures, **or result in strategic reprioritization of the project portfolio,** depending on the timing of development of these and other projects. As a result, new sources of capital may be needed to meet the funding requirements of these investments, fund our ongoing business activities, and fund construction and operation of potential future projects. Our ability to raise and service significant new sources of capital will be a function of macroeconomic conditions, future gold, **copper,** silver, ~~copper,~~ **lead and** zinc ~~and lead~~ prices as well as our operational performance, current cash flow and debt position, among other factors. We may determine that it may be necessary or preferable to issue additional equity or other securities, defer projects or sell assets. However, U. S. and global markets have, from time to time, experienced significant dislocations and liquidity disruptions ~~,~~ **.** For example, the COVID- 19 pandemic and events related to the **recent and on- going** ~~conflict~~ **conflicts** ~~and related~~ **(such as** sanctions in Ukraine, Russia and / or Belarus ~~increased~~ **), have in the past** , and may ~~continue to increase,~~ **in the future cause** volatility and pricing in the capital markets. Additional financing may not be commercially available when needed or, if available, the terms of such financing may not be favorable to us and, if raised by offering equity securities, any additional financing may involve substantial dilution to existing shareholders. In the event of lower gold, **copper,** silver, ~~copper,~~ **lead or** zinc ~~or lead~~ prices, unanticipated operating or financial challenges, or new funding limitations, our ability to pursue new business opportunities, invest in existing and new projects, fund our ongoing business activities, retire or service all outstanding debt, fund share repurchase programs and transactions and pay dividends could be significantly constrained **. The Company' s 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** . See also the risk factor under the heading " Holders of our common stock may not receive dividends. " In addition, our joint venture partners may not have sufficient funds or borrowing ability in order to make their capital commitments. In the case that our partners do not make their economic commitments, the Company may be prevented from pursuing certain development opportunities or may assume additional financial obligations, which may require new sources of capital. Our long- lived assets and goodwill could become impaired, which could have a material non- cash adverse effect on our results of operations. We review our operations for events and circumstances that could indicate that the carrying value of our long- lived assets may not be recoverable. If indicators of impairment are determined to exist at our mine operations, we review the recoverability of the carrying value of long- lived assets by estimating the future undiscounted cash flows expected to result from the use and eventual disposition of the asset. We also review our goodwill for impairment annually and when events or changes in circumstances indicate that the carrying value of a reporting unit exceeds its fair value. Management makes multiple assumptions in estimating future cash flows, which include production levels based on life of mine plans, future costs of production, estimates of future production levels based on value beyond proven and probable reserves at our operations, prices of metals, the historical experience of our operations and other factors. There are numerous uncertainties inherent in estimating production levels of gold, **copper,** silver, ~~copper,~~ **lead and** zinc ~~and lead~~ and the costs to mine recoverable reserves, including many factors beyond our control that could cause actual results to differ materially from expected financial and operating results or result in future impairment charges. We may be required to recognize material non-cash charges relating to impairments of long- lived assets and / or goodwill in the future if actual results differ materially from management' s estimates, which include metal prices, our ability to reduce or control production costs or capital costs through strategic mine optimization initiatives, increased costs or decreased production due to regulatory issues or if we do not realize the mineable reserves, resources or exploration potential at our mining properties. Additions to asset retirement costs could result in impairment charges. **We recorded substantial goodwill, primarily as the result of our acquisition of Newcrest in 2023. We accounted for the acquisition of Newcrest using the acquisition method of accounting, which requires that purchase price is allocated to the underlying tangible and intangible assets acquired and liabilities assumed of Newcrest based on their respective fair market values. Any excess purchase price is allocated to goodwill. Our balance sheet**

reflects additions to the carrying amount of goodwill recognized in connection with the Newcrest transaction. The Company continues to evaluate strategic priorities and deployment of capital to projects in the pipeline. A decision to reprioritize, sell or abandon a development project could result in a future impairment charge. For example, in response to ~~the current~~ challenging market conditions, which ~~include~~ **included** inflationary pressures and supply chain disruptions, in ~~the third quarter of 2022~~ **2023** the Company announced the ~~delay~~ **deferral for at least two years** of the full- funds investment decision for the Yanacocha Sulfides project in Peru. **With** ~~The Company is currently in~~ the ~~process~~ **delay** of ~~assessing project plan options for~~ the Yanacocha Sulfides project **, management will focus on optimizing its allocation of funds to current operations and other capital commitments, while also assessing execution options and project plans options, up to and including transitioning Yanacocha operations into full closure** . The Company also periodically updates the economic model for its Conga project to understand changes to the estimated capital costs, cash flows, and economic returns from the project. Certain decisions or changes in circumstances could result in determinations that carrying value is not recoverable and could result in impairment. See Part II, Item 7 under the heading " Critical Accounting Estimates – Carrying value of long- lived assets and Carrying value of Conga " for additional information. If an impairment charge is incurred, such charges are not reversible at a later date even when favorable modifications to our proven and probable reserves and measured, indicated and inferred resources, favorable revisions to environmental obligations, favorable changes in legislation and / or our political or economic environment, or other favorable events occur. As a result of these uncertainties, our operating results may be significantly impacted from both the impairment and the underlying trends in the business that triggered the impairment, and actual results may be less favorable than estimated returns and initial financial outlook. For additional information regarding goodwill, refer to Note 19 to our Consolidated Financial Statements. Our ability to recognize the benefits of deferred tax assets is dependent on future cash flows and taxable income. We recognize the expected future tax benefit from deferred tax assets when the tax benefit is considered to be more likely than not of being realized, otherwise, a valuation allowance is applied against deferred tax assets. Assessing the recoverability of deferred tax assets requires management to make significant estimates related to expectations of future taxable income. Estimates of future taxable income are based on historical results of operations, forecasted cash flows from operations, and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, our ability to realize the deferred tax assets could be impacted. In the future, our estimates could change requiring a valuation allowance or impairment of our deferred tax assets. Additionally, future changes in tax laws could limit our ability to obtain the future tax benefits represented by our deferred tax assets. Refer to Note 10 to our Consolidated Financial Statements under the heading " Income and Mining Taxes- Valuation of Deferred Tax Assets " and Note 2 under the heading " Summary of Significant Accounting Policies- Valuation of Deferred Tax Assets " for additional information and factors that could impact the Company' s ability to realize the deferred tax assets. For additional information regarding Newmont' s non- current deferred tax assets, refer to Note 10 to our Consolidated Financial Statements. Any downgrade in the credit ratings assigned to our debt securities could increase our future borrowing costs and adversely affect the availability of new financing. There can be no assurance that any rating currently assigned by Standard & Poor' s Rating Services ~~or~~ **,** Moody' s Investors Service **, or Fitch Ratings** to Newmont will remain unchanged for any given period of time or that a rating will not be lowered if, in that rating agency' s judgment, future circumstances relating to the basis of the rating so warrant. If we are unable to maintain our outstanding debt and financial ratios at levels acceptable to the credit rating agencies, or should our business prospects or financial results deteriorate, our ratings could be downgraded by the rating agencies. The Company' s credit ratings have been subject to change over the years. We currently maintain a Standard & Poor' s rating of " BBB " (stable outlook) **.** ~~and a~~ Moody' s Investors Service rating of Baa1 (**positive outlook), and a Fitch Ratings rating of A- (** stable **outlook**). We cannot make assurances regarding how long these ratings will remain unchanged or regarding the outcome of the rating agencies future reviews (including following any planned or future business combinations). A downgrade by the rating agencies could adversely affect the value of our outstanding securities, our existing debt and our ability to obtain new financing on favorable terms, if at all, and increase our borrowing costs, which in turn could impair our results of operations and financial position. Returns for investments in pension plans are uncertain. We maintain pension plans for certain employees which provide for specified payments after retirement. The Company' s qualified pension plans are funded with cash contributions in compliance with IRS rules and regulations. The Company' s non- qualified and other benefit plans are currently not funded, but exist as general corporate obligations. Refer to Note 11 to our Consolidated Financial Statements under the heading " Pension and Other Benefit Plans " for additional information regarding the funding status of qualified and non- qualified plans. The Company reviews its retirement benefit programs on a regular basis and will consider market conditions and the funded status of its qualified pension plans in determining whether additional contributions are appropriate. The ability of the pension plans to provide the specified benefits depends on our funding of the plans and returns on investments made by the plans. Returns, if any, on investments are subject to fluctuations based on investment choices and market conditions. A sustained period of low returns or losses on investments could require us to fund the pension plans to a greater extent than anticipated. If future plan investment returns are not sufficient, we may be required to increase the amount of future cash contributions. Risks Related to Our Industry We may experience increased costs or losses resulting from the hazards and uncertainties associated with mining. The exploration for natural resources and the development and production of mining operations are activities that involve a high level of uncertainty. These can be difficult to predict and are often affected by risks and hazards outside of our control. These factors include, but are not limited to: • Environmental hazards, including discharge of metals, concentrates, pollutants or hazardous chemicals; • Industrial accidents, including in connection with the operation of ~~mining~~ **heavy mobile** equipment, milling equipment and / or conveyor systems and accidents associated with the preparation and ignition of large- scale blasting operations, milling and processing; • Accidents in connection with transportation, including transportation of chemicals, ~~explosions~~ **explosives** or other materials, transportation of large mining equipment and transportation of employees and business partners to and from sites; • Social, community or labor force disputes resulting in work stoppages or shipping delays, such as at Peñasquito, Cerro Negro, Merian ~~and~~ **,** Akyem **and Lihir** , or related loss of social acceptance of community support; • Changes and / or increasingly stringent legal and regulatory requirements; • Delays in permitting due to reduced resources and capacity for review and formulation of permits at regulatory agencies; • Security incidents, including activities of illegal or artisanal miners, gold bullion or concentrate theft, including in transport, and corruption and fraud; • Shortages in materials or equipment and energy and electrical power supply interruptions or rationing; • Failure of unproven or evolving technologies or loss of information integrity or data; • Unexpected geological formations or conditions (whether in mineral or gaseous form); • Metallurgical conditions and gold, **copper,** silver ~~, copper~~ , lead, zinc and other metal recovery, including unexpected decline of ore grade; • Unanticipated changes in inventory levels at heap- leach operations; • Ground and surface water conditions; • Fall- of- ground accidents in underground operations; • Failure of mining pit slopes ~~and~~ **,** tailings **embankments, and other tailing depositions, or water storage** ~~dam~~ **dams** ~~walls~~ ; • Seismic activity; • Surface or underground fires or floods **, inundation or inrush of water and other materials** ; and • Other natural phenomena, such as lightning, cyclonic or tropical storms, **drought, avalanches, landslides, wildfires, tsunami,** floods **,** or other inclement weather conditions, including those impacting operations or the ability to access and supply sites. The occurrence of one or more of these events in connection with our exploration activities, development and production and closure of mining operations may result in the death of, or personal injury to, our employees, other personnel or third parties, the loss of mining equipment, **work stoppages,** damage to or destruction of mineral properties or production facilities, monetary losses, deferral or unanticipated fluctuations in production, environmental damage and potential legal liabilities, all of which may adversely affect our reputation, business, prospects, results of operations and financial position. **Mining operations involve a high degree of risk, including hazards related to the use of explosives and hazardous chemicals and critical equipment failure. Our operations are subject to risks associated with the transportation, storage, handling and use of explosives and hazardous chemicals. These include unplanned detonation of explosives and catastrophic release of hazardous chemicals (for example, due to vessel rupture resulting in an explosion or toxic gas release). Critical equipment related risks that apply to various Newmont sites include for example, mill failure arising from catastrophic failure of a component, or unavailability of mine haul fleet. Other critical equipment related risks may be site specific. For example, asset integrity at Lihir may be impacted by the proximity of the mine to a corrosive marine environment. The occurrence of such catastrophic events may result in work stoppages, damage to or destruction of mines and other producing facilities, damage to or loss of life and property, environmental damage and possible legal liability for any or all damage or loss and may adversely affect the Company' s operating results and financial condition** We ~~compete~~ **rely on our supply chain operations to procure goods and services to conduct aspects of our operations and projects, and competition** with other natural resource companies, and shortage of critical parts and equipment may adversely affect our operations and development projects. **Production continuity and cost profile can be impacted by risks associated with the management and operation of the Company' s inbound global supply chain (including risks associated with the inventory management of critical equipment, spares and consumables).** We **rely on our global supply chain to procure goods and services from contractors to conduct aspects of our operations and projects. We are exposed to material availability, disruption and performance risks across our supply chain, including lack of suitable suppliers or contractors, cost increases, impacts of pandemics and epidemics on the supply chain, transportation and logistics issues including delays in delivery, disruption to trade flows due to geopolitical tensions and / or changes in legislation, performance of suppliers and contractors to contractual terms, and damage to our reputation caused by actions of our suppliers or contractors. See the risk factors " We rely on contractors to conduct a significant portion of our operations and construction projects " and " Our operations may be adversely affected by rising energy prices or energy shortages " below for further information. Inbound supply chain disruptions could lead to mine site production curtailment or stoppage if a critical material or labor input unavailability. This could have a material adverse impact to our financial condition depending on the duration of the curtailment or stoppage. The Company is also exposed to outbound supply chain risk, particularly fluctuating transportation charges, delays in delivery of shipments, theft, terrorism, geopolitical tensions and border closures and adverse weather conditions. In addition, we** compete with other natural resource companies for specialized equipment and supplies necessary for exploration and development, as well as for rights to mine properties containing gold, **copper,** silver, ~~copper~~ **lead** , zinc, ~~lead~~ and other minerals. The mining industry has been impacted, from time to time, by increased demand for critical resources such as input commodities, drilling equipment, trucks, shovels and tires. These shortages have, at times, impacted the efficiency of our operations, and resulted in cost increases and delays in construction of projects; thereby impacting operating costs, capital expenditures and production and construction schedules. We may be unable to obtain the services of skilled personnel and contractors or specialized equipment or supplies, or to acquire additional rights to mine properties, which could have an adverse effect on our competitive position or adversely impact our results of operations. We may be unable to obtain or retain necessary permits ~~and~~ **,** leases **, or other types of land tenure** , which could adversely affect our operations. Our mining and processing operations and development and exploration activities are subject to extensive permitting requirements. The requirements to obtain and / or achieve or maintain full compliance with such permits can be costly and involve extended timelines. While we strive to obtain and comply with all permits required of us, there can be no assurance that we will obtain all such permits and / or achieve or maintain full compliance with such permits at all times. Previously obtained permits may be suspended or revoked for a number of reasons, including through government or court action. **New or amended permits may also be required to continue existing activities, as new laws come into effect or regulators change their application of laws.** Failure to obtain and / or comply with required permits can have serious consequences, including damage to our reputation; cessation of the development of a project; increased costs of development or production and litigation or regulatory action, any of which could materially adversely affect our business, results of operations or financial condition. Our ability to obtain the required permits and approvals to explore for, develop and operate mines and to successfully operate near communities in the jurisdictions in which we operate depends in part on our ability to develop, operate and close mines in a manner that is consistent with the creation of social and economic benefits in the surrounding communities, which may or may not be required by law. Our ability to obtain permits and approvals and to operate near certain communities may be adversely impacted by real or perceived detrimental events associated with our activities or those of other mining companies affecting the environment, health and safety of communities in which we operate. Key permits and approvals may be revoked or suspended or may be adjusted in a manner that adversely affects our operations, including our ability to explore or develop properties, commence production or continue operations. Permit review and approval could be delayed, adversely impacting project implementation due to delays in review and development of permits from limited resources at the regulatory agencies. Certain of our mining and processing operations, including tailings storage, and project expansion and development activities require ~~the~~ **mineral and / or surface properties that are** ~~lease~~ **leased or otherwise granted to the Company for a specific period** of **time. Obtaining** ~~land~~ - **and / or maintaining** , **extending, and renewing the Company' s** rights **, titles, or interests (" Legal Title") in** and **to these** properties ~~. Obtaining and / or maintain and renewing lease arrangements~~ can be costly **, subject to political and social risks** , and no assurance can be provided that all necessary ~~lease~~ **leases** ~~arrangements~~ **or other types of** ~~and~~ **land** ~~renewals~~ **tenure** will be ~~achieved or~~ **granted,** maintained ~~at all times~~ **, extended, or renewed** . For example, additional tailings capacity is needed to support future growth and sustainability of Boddington operations beyond 2025. Boddington' s existing tailings facility is expected to reach the permitted capacity in 2026. **Following advancement** ~~As the Company continues to work through incorporating the requirements~~ of ~~the GISTM,~~ the life of mine tailings study ~~has been re- initiated~~ to explore options for **continued** tailings deposition **, the Company decided** ~~. This study is due~~ to ~~be completed in 2023~~ **expand the existing F1 / F3 Residue Disposal Area (" RDA") from** ~~and~~ - **an** ~~requires extensive environmental assessment. As such~~ **ultimate capacity of 600Mt to 750Mt to provide storage capacity to 2029** , **subject to permitting and** ~~the~~ **other approvals, and approved commencement of studies for a new nearby tailings facility, termed RDA2. The** cost and viability of other options remains uncertain at this time **. The Company continues to work through incorporating the requirements of the GISTM** . Further, the Boddington operation is primarily located on mining leases with renewal dates commencing in 2028 **. The lease renewal, as well as additional leases required in connection with tailings expansion, require cooperation** and ~~no~~ **agreements with third parties. No** assurances can be provided that such renewals and additional lease scope for further tailings capacity will be secured at similar cost **, commercially reasonable terms,** or at all **. A failure to secure agreement on commercially reasonable terms could result in increased costs, requirements to move infrastructures, modification to future plans, including cessation of mining. Similarly, the current capacity of the TSFs at Cadia should support operations through to late 2029 by exhausting capacity within the current Pit TSF (" PTSF") and by constructing a raise to the South Tailings Storage Facility (" STSF"), as has been permitted. Studies evaluating potential options to increase tailings storage capacity are underway, including the proposal to construct an extension to the current STSF" STSFX") to provide capacity to approximately 2050** . Failure to obtain necessary leases **and other types of land tenure** can have serious consequences, including **loss of Legal Title in and to mineral and / or surface properties that are owned or controlled by the Company,** cessation of operations and processing or the development of a project and / or increased costs, litigation or regulatory action, any of which could materially adversely affect our business, results of operations or financial condition. See also the risk factors under the headings " Our Company and the mining industry are facing continued geotechnical **, geothermal and hydrogeological** challenges, which could adversely impact our production and profitability, " and " Title to some of our properties may be insufficient, defective, or challenged ". Mining companies are increasingly required to consider and provide benefits to the communities and countries in which they operate in order to maintain operations. Greater scrutiny on the private sector broadly and multi- national companies specifically, to contribute to sustainable outcomes in the places where they operate, has led to a proliferation of standards and reporting initiatives focused on environmental stewardship, social performance and transparency. Extractive industries, and mining in particular, have seen significant increases in stakeholder expectations. These businesses are increasingly required to meaningfully engage with impacted stakeholders; understand and avoid or mitigate negative impacts while optimizing economic ~~development~~ **participation** and ~~employment~~ **uplift** opportunities associated with their operations. The expectation is for companies to create shared value for shareholders, employees, governments, local communities and host countries. Such expectations tend to be particularly focused on companies whose activities are perceived to have high socio- economic and environmental impacts. In ~~response~~ **Canada** , **for instance, there is increased expectation that is also increasingly supported by regulations and / or case law for Indigenous communities on whose traditional territories mineral development occurs or is impacted by mineral development to share in the economic prosperity of the mine, and for such communities to share in joint decision making with government regulators on various permitting efforts.** Newmont has over many years developed and continues to evolve a robust system of ESG management that includes **policies,** standards, guidance, assurance, participation in international organizations focused on improved performance and outcomes for host communities and the environment. In Ghana, for instance, in response to resettlement- related complaints, Newmont worked with national and local government authorities, traditional leaders, impacted farmers / landowners and other concerned stakeholders to analyze impacts, extend programs to support vulnerable households and provide enhanced **and / or alternative** livelihood support. Despite the Company' s commitment to on- going engagement with communities and stakeholders, no assurances can be provided that increased stakeholder expectations will not result in adverse financial and operational impacts to the business, including, without limitation, operational disruption, increased costs, increased investment obligations **, increased commitments to local and / or Indigenous communities with fiscal implications,** and increased taxes and royalties payable to governments. Illegal mining and artisanal mining occurs on or adjacent to certain of our properties exposing such sites to security risks. Artisanal **, small scale** and illegal miners have been active on, or adjacent to, some of Newmont' s African and South American properties, including in **Peru,** Suriname and Ghana in recent years. For example, in Ghana in 2019, illegal miners attacked a field team of security guards employed by a security contractor, tragically resulting in a fatality. **While we are working collaboratively with the artisanal miners in Suriname on a program that includes improving mining practices for improved safety, environmental and processing practices as well as alternative livelihood opportunities, this not always possible.** Illegal mining, which involves trespass into the development or operating area of the mine, **poses** ~~is both a~~ security ~~and~~ **,** safety **and environmental** ~~issue~~ **issues** , which may present a security threat to property and human life. The illegal miners from time to time have clashed with security staff and law enforcement personnel who have attempted to move them away from the facilities. Although, under certain circumstances, artisanal mining may be a legally sanctioned activity, artisanal mining is also associated with a number of negative impacts, including environmental degradation, poor working practices, erosion of civil society, human rights abuse and funding of conflict. The environmental, social, safety and health impacts of artisanal and illegal mining are frequently attributed to formal large scale mining activity, and it is often assumed that artisanally- mined gold is channeled through large- scale mining operators, even though artisanal and large- scale miners normally have separate and distinct supply chains. These misconceptions impact negatively on the reputation of the industry. The activities of the illegal miners could cause damage to Newmont' s properties or result in inappropriate or unlawful use of force for which Newmont could potentially be held responsible. The presence of illegal miners could lead to exploration and project delays and disputes regarding the development or operation of commercial gold deposits. Illegal mining ~~and theft~~ could also result in lost gold production and reserves, mine and development stoppages, and have a material adverse effect on financial condition or results of operations or project development. **Finally, it is difficult to separate potential or actual environmental impacts from Newmont' s activities from those of artisanal miners who have illegally accessed and are operating on our mine leases. This can cause both reputational and compliance challenges.** Civil disturbances and criminal activities can disrupt business and expose the Company to liability. Civil disturbances and criminal activities such as trespass, illegal mining, sabotage, theft, blockades, organized crime and vandalism may cause disruptions and could result in the suspension of operations, delays to project development and negative impacts on exploration activities at certain sites. Incidents of such activities have occasionally led to conflict with security personnel and / or police, which in some cases resulted in **serious** injuries **or death** including in Ghana, Peru, Mexico **, PNG** and Suriname **in recent years** . Additionally, some areas in which we conduct operations, develop projects and exploration activities are affected by **civil unrest such as in PNG and Ecuador in early 2024, and** persistent violence and organized crime involving significant drug cartels, such as in Mexico. Although security measures have been implemented by the Company to protect employees, community members, property and assets, such measures will not guarantee that such civil disturbances and criminal activities will not continue to occur in the future, or result in harm to employees, community members or trespassers, decrease operational efficiency or construction delays, increase community tensions or result in liabilities or reputational harm to Newmont. Security incidents, in the future, may have a material adverse effect on our operations, development projects, exploration and reclamation activities, especially if criminal activity and violence ~~continue to~~ escalate. Such incidents may halt or delay production, increase operating costs; result in harm to employees, contractors, visitors or community members; decrease operational efficiency due to employee absenteeism and other factors; increase community tensions or otherwise adversely affect our ability to conduct business. The manner in which the Company' s personnel, national police or other security forces respond to civil disturbances and criminal activities can give rise to additional risks where those responses are not conducted in a manner consistent with international and Newmont standards relating to the use of force and respect for human rights. Newmont takes seriously our obligation to respect and promote human rights, is a signatory to and active participant in the Voluntary Principles on Security and Human Rights, and has adopted a Sustainability and Stakeholder Engagement Policy and Human Rights Standard in- line with the UN Guiding Principles on Business and Human Rights. Nonetheless, although the Company has implemented a number of significant measures and safeguards which are intended to ensure that personnel understand and uphold these standards, the implementation of these measures will not guarantee that personnel, national police or other security forces will uphold these standards in every instance. The evolving expectations related to human rights, **human rights defenders,** ~~indigenous~~ **Indigenous** rights, and environmental protections may result in opposition to our current and future operations, the development of new projects and mines, and exploration activities. Such opposition may take the form of legal or administrative proceedings or manifestations such as protests, roadblocks or other forms of public expression against our activities, and may have a negative impact on our local or global reputation and operations. Opposition by community and activist groups to our operations may require modification of, or preclude the operation or development of, our projects and mines or may require us to enter into agreements with such groups or local governments with respect to our projects and mines or exploration activities, in some cases, causing increased costs and significant delays to the advancement of our projects. For example, in Peru, our Conga project faced opposition from anti-mining activists, after which we suspended construction on the project' s mining facilities and eventually reclassified Conga' s reserves to resource as the result of certain operating and construction permits expiring at the end of 2015. The failure to conduct operations in accordance with Company standards can result in harm to employees, community members or trespassers, increase community tensions, reputational harm to Newmont or result in criminal and / or civil liability and / or financial damages or penalties. Our operations face substantial regulation of health and safety. Our operations are subject to extensive and complex laws and regulations governing worker health and safety across our operating regions and our failure to comply with applicable legal requirements can result in substantial penalties. Future changes in applicable laws, regulations, permits and approvals or changes in their enforcement or regulatory interpretation could substantially increase costs to achieve compliance, lead to the revocation of existing or future exploration or mining rights or otherwise have an adverse impact on our results of operations and financial position. Our mines are inspected on a regular basis by government regulators who may issue citations and orders when they believe a violation has occurred under local mining regulations. If inspections result in an alleged violation, we may be subject to fines, penalties or sanctions and our mining operations could be subject to temporary or extended closures. In addition to potential government restrictions and regulatory fines, penalties or sanctions, our ability to operate (including the effect of any impact on our workforce) and thus, our results of operations and our financial position (including because of potential related fines and sanctions), could be adversely affected by accidents, injuries, fatalities or events detrimental (or perceived to be detrimental) to the health and safety of our employees, the environment or the communities in which we operate. Our operations are subject to extensive environmental laws and regulations. Our exploration, development, mining and processing operations, and closed facilities are subject to extensive laws and regulations governing land use and the protection of the environment, which generally apply to air and water, protection of endangered, protected or other specified species, hazardous and non- hazardous waste management and reclamation. Many of the countries in which we operate have laws and regulations related to water (quality and quantity), nature and greenhouse gas (" GHG") emissions which are becoming increasingly more stringent. We have made, and expect to make in the future, significant expenditures to comply with such laws and regulations. Compliance with these laws and regulations imposes substantial costs and burdens, and can cause delays in obtaining, **or a** failure to obtain or renew, or cancellation of, government permits and approvals which may adversely impact our operations and closure processes. Increased global attention or regulation on consumption of shared resources and use products or development of waste that have the potential to impact human health and the environment could similarly have an adverse impact on our results of operations and financial position due to increased compliance and input costs. **Specific examples where we face such risks include: Waste Rock and Tailings Management Our gold and copper mining and ore refining / metals extraction processes generate waste by- products such as waste rock (managed in waste rock dumps or, in the case of Lihir, harbor waste rock platforms and permitted barge dumping locations) and tailings (managed by the use of tailings storage facilities, lacustrine deposition in the case of Brucejack or deep sea tailings placement in the case of Lihir and as proposed at Wafi- Golpu). Tailings storage facilities are constructed progressively throughout the life of the mine to support increasing capacity requirements. If there is a failure in the integrity of a tailings storage facility, there is a risk that tailings or large volumes of water and / or potentially contaminating materials may be released and cause material harm to human health and / or the environment downstream of the facility. Such an occurrence could severely damage our reputation and materially adversely impact our operating results and financial condition. It may also subject us to civil and / or criminal action, penalties and claims from environmental and planning regulators and / or affected third parties, and may lead to the suspension or disruption of our operations and projects. For example, in December 2023 at our Telfer operation in Western Australia, cracking and sinkholes were detected on an internal embankment of the site' s TSF. Upon detection, the Company suspended its processing operations and a prohibition notice limiting the use of the facility was issued by the local regulator. Prolonged or extended limitations on use of the TSF would adversely impact our production and profitability. See also risk factor under the heading" Our operations are dependent on the availability of sufficient water supplies and subject to water- related risk." Tailings Storage Facilities and Dust Emissions at Cadia Tailings deposition was suspended at Cadia Holdings Pty Ltd' s (" Cadia Holdings ") tailings storage facilities in March 2018 following an embankment slump of its Northern Tailings Storage Facility (" NTSF "). Use of the NTSF is subject to a prohibition notice issued by the NSW Resources Regulator and deposition is expected to remain suspended until repairs of the NTSF wall are completed. In December 2019, Cadia Holdings received approval from the New South Wales Department of Planning and Environment (the " NSW DPE ") to fully utilize the decommissioned Cadia Hill mine pit for deposition of thickened tailings. In December 2021, the NSW DPE granted approval to increase the permitted processing capacity from 32 to 35 million tonnes of ore in a calendar year. Such approval is subject to certain conditions, including that Cadia Holdings commission and publish an independent air quality audit report that includes a description of the details and scheduling of all reasonable and feasible best practice measures that are being implemented by Cadia Holdings to minimize off- site air quality impacts of the mine. The independent air quality audit report published by Cadia Holdings in August 2022 indicated that dust emitted from two ventilation exhaust rises which vent emissions from underground processing operations exceeded levels permitted by applicable law. During the quarter ended June 2023, the New South Wales Environment Protection Authority (" 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 the Cadia 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 in March 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 Environmental Court listed the case for a sentencing hearing on March 28, 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 in November 2021 and May 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 NSW Land and Environmental Court listed the case for a sentencing hearing on March 28, 2024. The proceedings related to alleged air pollution from the tailings storage facilities are adjourned for further directions on February 23, 2024. The NSW EPA' s investigation regarding the management of air emissions from the mine is ongoing. Failure to**

maintain compliance with applicable law or Cadia Holdings' EPL may result in the NSW EPA suspending or revoking Cadia Holdings' EPL, seeking court orders or issuing additional prevention notices to modify or cease certain activities. Ongoing enforcement, and challenges in maintaining compliance, may impact Cadia Holdings' ability to secure a future expansion of its project approval to extend the life of mine from 2031 to 2055. In addition, Cadia Holdings has previously been, and may in the future be, subject to prosecutions and penalties for noncompliance with air quality requirements or the terms of its EPL, including in respect of emissions from any vent rise or emissions from the NTSF and the Southern Tailings Storage Facility (" STSF "). Operational changes required to achieve or maintain compliance, including reductions in mining rates and other limitations on mining or processing operations, or additional requirements to install costly pollution control equipment, may adversely impact our operating results and financial condition. Environmental Sampling in the Cadia Area In early 2023, residents living near Cadia raised concerns about potential impacts to drinking water supplies by various contaminants, including metals such as lead, nickel and copper, which they allege are related to emissions from the vent rises at Cadia, as well as periodic dust emission events at NTSF and STSF. In response to community concerns, the New South Wales Ministry of Health tested the quality of residents' kitchen tap water and reported that it was safe to drink. The NSW EPA is also undertaking water testing in the local area and to date, the majority of results from the kitchen tap samples show metal concentrations below the Australian Drinking Water Guidelines values. The majority of the instances of non- compliance from both Cadia Holdings' and the NSW EPA' s sampling programs showed that such instances of non- compliance were influenced by building and plumbing materials. A particulate characterization study, which was undertaken by the Australian government' s Australian Nuclear Science Technology Organisation (the " ANSTO ") and commissioned by Cadia Holdings in collaboration with the local community, assessed the PM2. 5 dust contribution from Cadia to the regional air shed over a 12- month period and concluded that Cadia contributed only a small percentage of soil particulate matter. In fact, soil was determined to be the least significant source of air pollution over the 12- month period, contributing less than 10 % to the total PM2. 5 mass. The ANSTO study also determined that metals of concern recently identified by the community, such as lead, nickel, selenium and chromium, occurred at very low levels in the PM2. 5 fraction and did not exceed any national standard. The report is part of a comprehensive suite of independent air and water quality investigations, including with respect to sampling of drinking water sources, air quality monitoring, dispersion modelling and lead fingerprinting, that have been or are being conducted to determine the source of metals within the local airshed and to assess any health risks to the local community, if any, from air emissions from the Cadia mine site. In light of these developments at Cadia, there is a heightened level of community concern relating to the perceived impact of mining activities on the health of the community, and the condition of residential properties, located in proximity to Cadia. These developments, including community complaints associated with our activities at Cadia could give rise to reputational harm, operational disruptions, increased regulatory scrutiny of mining activities or delays to project development. New South Wales Parliamentary Inquiry In July 2023, a New South Wales Parliamentary Inquiry (Legislative Council' s Portfolio Committee No. 2 – Health) (the " Parliamentary Inquiry ") was initiated into current and potential community impacts of gold, silver, lead and zinc mining on human health, land, air and water quality in New South Wales. The inquiry process included written submissions, public hearings and witness testimony. The committee released its report including non- binding recommendations to the New South Wales Government on December 15, 2023. The government is required to respond to the report within three months. Newmont acknowledges and understands that some local residents living close to Cadia have concerns about dust emissions from Cadia' s tailings storage facilities and ventilation rises. Prior to our acquisition of Newcrest, Newcrest provided a submission to the committee and hosted a number of committee members on a tour of Cadia. Newcrest' s Interim CEO and Cadia' s General Manager also appeared before the committee as witnesses. The Parliamentary Inquiry and the community concerns could give rise to reputational harm, operational disruptions, increased regulatory scrutiny of mining activities and delays to project development. Our operations are subject to a range of risks related to transitioning the business to meet regulatory, societal and investor expectations for operating in a low- carbon economy. Climate change and the transition to a low- carbon economy is expected to impact Newmont in a number of ways. Producing gold is an energy- intensive business, currently resulting in a significant carbon footprint. Transitioning to a ~~lower~~ -- **low** - carbon economy will require significant investment and may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, focus and jurisdiction of these changes, transition risks may pose varying levels of financial and reputational risk to the business. A number of governments or governmental bodies have introduced or are contemplating regulatory changes in response to the potential impacts of climate change that are viewed as the result of emissions from the combustion of carbon- based fuels. At the 21st Conference of the Parties of the United Nations Framework Convention on Climate Change (" UNFCC ") held in Paris in 2015, the Paris Agreement was adopted which was intended to govern emission reductions beyond 2020. Newmont supports the UNFCC goal of limiting global warming to " well below 2oC " compared to pre- industrial levels and plans to transition its operations to meet this goal by 2030, with an aspiration of carbon neutrality by 2050. In 2020, Newmont also announced plans to significantly invest in climate change initiatives in support of this goal, and additional material investments and capital expenditures will be required in order to meet our climate targets in the future. Inconsistent implementation or significant delay in the implementation of country- level policy related to the Paris Agreement and enhanced framework objectives announced at the most recent annual UN Climate Change Conference of the Parties (~~COP27~~ **COP28**) in ~~November~~ **December** ~~2022~~ **2023** are likely to increase the risk for future regulatory impacts and rapid shifts to low- carbon technologies **, including renewable energy use** . Policy and regulatory risk related to actual and proposed changes in climate- and water- related laws, regulations and taxes developed to regulate the transition to a low- carbon economy may result in increased costs for our operations, venture partners and our suppliers, including increased energy, capital equipment, environmental monitoring and reporting and other costs to comply with such regulations. Regulatory uncertainty may incur higher costs and lower economic returns than originally estimated for new development projects and operations, including closure reclamation obligations. For example, operational and capital expenses are expected to increase in order to meet renewable portfolio standard requirements ~~by 50 % or greater~~ from current costs over the next 10 years in Australia, Canada, Mexico and the U. S. Carbon taxes, fuel switching and the transition to cleaner purchased power and / or on- site renewable energy generation will require significant upfront capital expenditures and may also increase operating costs. As another example, the carbon tax in Canada of C $ ~~30~~ **65** / tonne of CO2 **set to** ~~increased~~ - **increase** to C $ **170 by 2030** ~~50 / tonne in 2022~~ , impacting operating costs at our Canadian operations. We expect the potential for similar tax increases in other jurisdictions. Additionally, we do not maintain insurance policies against such climate- related risks or taxes. The development and deployment of technological improvements or innovations will be required to support the transition to a low- carbon economy, which could result in write- offs and early retirement of existing assets, increased costs to adopt and deploy new practices and processing including planning and design for mines, development of alternative power sources, site level efficiencies and other capital investments. We will also consider the limited use of carbon **neutralization or** offsets **for hard** to ~~support~~ **abate emissions to assist in** meeting our 2050 carbon neutral goal ~~by neutralizing hard to abate residual emissions~~ . There will be varied and complex market impacts due to climate change and the transition to a low- carbon economy. There will be shifts in supply and demand for certain commodities, products and services in connection with evolving consumer and investor sentiments. Market perceptions of the mining sector, and, in particular, the role that certain metals will or will not play in the transition to a low- carbon economy remains uncertain. Potential financial impacts may include reduced investment in gold due to ~~shift~~ **shifts** in investor sentiment, increased production costs due to changing input prices, re- pricing of land valuation and assets, increased global competition for key materials needed for new technologies (lithium, copper, rare earth minerals used in solar technology, etc.), potential cost increases by insurers and lenders, and potential increases in taxation of the mining and metals sector. Should the mining and metals sector not respond quickly enough to meeting globally accepted science- based reductions required to mitigate the long- term impacts of climate change, industry members may be subject to an increased risk of future climate litigation. In the U. S. and Canada, lawsuits have been filed against oil and gas companies to assign liability for climate- related impacts. Over time, litigation may also apply to other resource intensive sectors that fail to set and / or meet long- term reduction targets. While the Company is not currently subject to any lawsuits related to climate, no assurances can be provided that similar suits will not be brought in the future. A failure to meet our climate strategy commitments and **goals and** / or societal or investor expectations could also result in damage to our reputation, decreased investor confidence and challenges in maintaining positive community relations, which can pose additional obstacles to our ability to conduct our operations and develop our projects, which may result in a material adverse impact on our business, financial position, results of operations **,** and growth prospects. Further, the Company' s financing strategy is tied to its ESG commitments. The interest rate of Newmont' s $ 1 billion aggregate principal amount of 2. 600 % Sustainability- Linked Senior Notes due 2032 ~~(the " Notes ")~~ is linked to Newmont' s performance against key ESG commitments regarding 2030 emissions reduction targets and the representation of women in senior leadership roles target. The interest rate margin of Newmont' s $ 3. 0 billion sustainability- linked revolving credit facility is also subject to adjustment based on the Company' s ESG scores. As such, a failure to meet our climate and sustainability targets can result in further expense and impact our liquidity and financial condition. Our targets are uniquely tailored to our business, operations and capabilities, which do not easily lend to benchmarking against similar sustainability performance targets, and the related performance, of other companies. We ~~will~~ **are currently** ~~review~~ **reviewing** our targets and **baselines** ~~sustainability framework from time to time~~ , which may result in amendments in the future ~~. Newmont may choose to adopt more ambitious targets in the future in connection with evolving best practices and market demand, which may be increasingly challenging and costly to achieve~~ . Additionally, the methodologies that we use to calculate our Scope 1, Scope 2 and Scope 3 GHG emissions may change over time based upon changing industry standards, which may impact, positively or negatively, our ability to satisfy our targets, which could in turn adversely affect our reputation. Any major acquisition, merger, consolidation or divestiture or any series of related acquisitions, mergers, consolidations or divestitures **,** by or involving us **,** may impact our ability to achieve our targets and commitments. There is currently no generally accepted global definition (legal, regulatory or otherwise) of, nor market consensus as to what criteria qualify as, " green, " " social, " " sustainable " or " sustainability- linked " (and, in addition, the requirements of any such label may evolve from time to time), and therefore no assurance is or can be given that Newmont will meet any or all investor expectations. Our operations are subject to a range of transitional and physical risks related to climate change. We believe that climate change has the potential to impact the regions and sites in which Newmont operates, as well as the surrounding communities. Long- term potential physical climate risks include, but are not limited to, higher temperature in all regions, higher intensity storm events in all regions, impacts to annual precipitation depending upon the latitude and proximity of the site to oceans, and more extreme heat for sites near the equator or in Australia. **Unusually dry climates can increase the chance of our operations being impacted by bush or forest fires.** Physical risks related to extreme weather events such as extreme precipitation, flooding, longer wet or dry seasons, **flooding and drought conditions,** increased temperatures **, sea level rise, landslides, mine flooding, tsunami, geysers** and ~~drought~~ **outbursts, avalanches** , landslides, wildfires or brushfires, or more severe storms may have financial implications for the business. **In particular, the effects of changes in rainfall and intensities, water shortages and changing storm patterns have from time to time adversely impacted, and may in the future adversely impact, our costs, production levels and financial performance.** For example, we experienced severe flooding in early 2017 at our Tanami mine in Australia which led to shutdown of operations for several weeks. In 2019, Tanami completed the construction of a natural gas pipeline to deliver fuel to the site to replace diesel fuel that is trucked to the site on roads that regularly flood due to increasing seasonal rainfall. Our operations in Suriname and Peru have also experienced delays in the connection with the delivery of key production supplies due to temporary flooding. **In 2019, Cadia experienced**

droughts, which resulted in temporary process plant water shortages and lower processed volumes. In 2023, the Éléonore mine in Quebec Canada had to shut down for several weeks due to prolonged wildfires conditions nearby, and Lihir' s operating and financial performance was impacted by lower feed grade reflecting a higher proportion of low grade material being processed in the second half of the year, following extreme rainfall that limited pit access and caused materials handling issues at the mine crusher. This followed prolonged drought conditions across the province of New Ireland in PNG, where Lihir is located, which resulted in limited raw water supply to Lihir. Floods and wildfires have also occurred near Cadia, Telfer, and Red Chris in recent years. There is also the potential for disruption to transport routes associated with the distribution of our products **. For example, Brucejack' s glacial access road, which is an essential means of entering that mine site, may be subject to a risk of thawing due to the potential for an increase in average temperatures, which may be related to climate change** . Severe storm events can also result in unpermitted off- site discharges, slope instability, mine pit erosion and structural failures, tailings storage facility overtopping and other impacts, including water storage and treatment facility capacity considerations. Extended dry seasons or unseasonal dry conditions could exacerbate dust generation from operating activities that may require additional controls for continued operation or result in compliance breaches. Changing climatic conditions may also affect the likelihood of meeting closure success criteria and require adjustments to mine site rehabilitation and closure plans. The higher potential for extreme heat conditions may affect equipment efficiency. For additional information, see risk factors under the headings " Our operations are dependent on the availability of sufficient water supplies and subject to water- related risks " and " Our Company and the mining industry are facing continued geotechnical **, geothermal and hydrogeological** challenges, which could adversely impact our production and profitability. " Such events can temporarily slow or halt operations due to physical damage to assets, reduced worker productivity for safety protocols on site related to extreme temperatures or lightening events, worker aviation and bus transport to or from the site, and local or global supply route disruptions that may limit transport of essential materials, chemicals and supplies, which could have an adverse impact on our results of operations and financial position. Additional financial impacts could include increased capital or operating costs to increase water storage and treatment capacity, obtain or develop maintenance and monitoring technologies, increase resiliency of facilities and establish supplier climate resiliency and contingency plans. An increase in frequency and duration of extreme weather conditions can be followed by extended power outages. Energy disruptions can have an adverse impact on our results of operations and financial position due to production delays or additional costs to ensure business continuity through reliable sources of on- site power generation. Energy transmission and supply may be impacted by wildfires, such as those that occurred in Australia in 2020, which may interrupt electrical power transmission lines to mine sites, and that may pose risks to on- site facilities and energy generators, fuel dispensing systems and supplies. In jurisdictions that rely on purchased hydroelectric power, such as in Ghana and Peru, extreme drought and extended dry seasons may impact the electric utility' s water supplies needed to generate hydroelectric power purchased by the mine to run operations, which would result in higher costs and / or limit energy availability for continuity of operations as well as impact our environmental systems and processes. ~~Newmont~~ **Our Company** and the mining industry are facing continued geotechnical **, geothermal, and hydrogeological challenges, which could adversely impact our production and profitability. Newmont and the mining industry are facing continued geotechnical, geothermal and hydrogeological** challenges due to the older age of certain of our mines and a trend toward mining **of** ~~deeper pits and~~ more complex deposits **, the use of deeper and larger pits and the use of deep, bulk or selective underground mining techniques** . This leads to higher pit walls, more complex underground environments and increased exposure to geotechnical instability **and geothermal** and hydrogeological impacts. As our operations are maturing, the open pits at many of our sites are getting deeper and we have experienced geotechnical failures (such as pit wall and slope failures) at some of our mines, including, without limitation, at our operations in Australia, Ghana, Peru, Canada, Colorado and at NGM, in Nevada. See also the risk factor under the heading " Mining companies are increasingly required to consider and provide benefits to the communities and countries in which they operate in order to maintain operations ". **Additionally, there are a number of risks and uncertainties associated with the block cave mining methods applied at Cadia, in New South Wales, Australia. These risks include a cave not propagating as** ~~Unanticipated~~ -- **anticipated, excessive air gaps forming during the cave propagation, unplanned ground movement occurring due to changes in stresses released in the surrounding rock and larger or more frequent mining- induced seismicity than anticipated. Additionally, during cave establishment and propagation, higher levels of seismic activity, and higher likelihood of damage to excavations from seismic events, are expected. This has been observed during the cave establishment phase of Cadia' s PC2- 3 project and is expected during the establishment of Cadia' s PC1- 2 project in the coming years. Such seismic events and associated damage may require changes to the mining plan and upgrades to ground support systems, which could take several months. Large seismic events may also occur after cave establishment and propagation and during steady state caving, although the likelihood of this is lower. Excessive water ingress, disturbance and the presence of fine materials may also give rise to unplanned releases of material of varying properties and of water through drawbells. Cadia recorded sudden unplanned releases of both dry fine ore material and wet mud material through drawbells in 2023. In addition, there are a number of risks and uncertainties associated with the application of techniques used in the civil engineering industry for the stabilization of steep open pit slopes by Newmont at Lihir, which is located in Papua New Guinea. These risks include variation to technical models when compared to actual conditions, performance of reinforcement system in hot ground and delays with the execution of the civil works due to lack of experience with these techniques. The success of our operations depends, in part, on implementing engineering solutions to particular geotechnical, hydrogeological and geothermal conditions. For example, underground operations, large vertical shafts need to be excavated in order to provide ventilation to the underground environment, and sometimes these shafts are excavated using unsupported techniques such as raiseboring, whereby the walls of the shafts cannot be supported until the excavation is completed. If** adverse **and unexpected** geotechnical and hydrogeological conditions **are encountered** , **the shaft walls** may ~~occur~~ **become unstable** . **To prevent this type of incident occurring, thorough geotechnical and hydrogeological investigations and stability assessments are required and, if needed, alternate excavation locations** ~~For~~ - **or** ~~example~~ **techniques need to be implemented. One such shaft wall failure incident occurred at Cadia in 2022, resulting in the need to abandon and backfill a shaft shortly after the completion of excavation to prevent further unravelling of the shaft wall and potential interruptions to other operations. Operations may also experience challenges to operating conditions, such as inundation, inrush of water or other materials, airblast and those relating to elevated temperatures (including management and discharge of hot water encountered in the underground workings). These risks could result in damage to, or destruction of, mineral properties, production facilities, equipment or other properties, personal injury or death of employees or third parties, environmental damage, community outrage, delays in mining, increased production costs, monetary losses and possible legal liability. Our operations are also subject to risks associated with a natural disaster, which include risk of tsunami, wildfires, mine flooding, geysers and outbursts, cyclones, avalanches and landslides. In addition** , seismic activity **may impact operations that are located in seismically active areas and subject to risks of earthquakes** , such as **Cadia and, as regards the related risks of tidal surge and tsunamis, Lihir. For instance, a large** seismic **event in 2017 impacted Cadia resulting in a temporary suspension of operations. Seismic** activity **has also been** experienced at our Éléonore mine **. Additionally** , **our Lihir operation is located within the Luise Caldera of the Luise Volcano which is located on the east coast of the Aniolam Island. The caldera is geothermally active in the form of hot springs and fumaroles. Adverse geotechnical, geothermal and hydrogeological conditions, including** surface or underground fires, floods, **droughts, geysers and outbursts, coastal erosion and** landslides **, avalanches, cyclones** and pit wall failures, can be difficult to predict. Such conditions are often affected by risks and hazards outside of our control, such as severe weather and considerable rainfall, which may lead to periodic floods, mudslides, wall instability and seismic activity, which may result in slippage of material. Such events may not be detected in advance. In addition, Newmont has both operational (active and inactive) and closed tailings storage facilities (" TSFs") in a variety of climatic and geographic settings. Annually, Newmont manages and disposes more than ~~100~~ **150** million tonnes of milled rock slurry, referred to as tailings, that are placed within engineered, surface containment facilities, or placed as structural backfill paste in underground mines **(e. g., Éléonore, Porcupine), or managed subaqueously in- lake (i. e., Brucejack) or disposed of using deep sea tailings placement (i. e., Lihir)** . Newmont has experienced seepage **and / or localized instability** at ~~site~~ TSFs ~~in the past~~ which required us to re- evaluate our emergency response systems and make ~~facility and storage~~ modifications ~~.~~ **to our** ~~TSF~~ **TSFs . Issues with TSFs, such as instability, failure and / or** seepage ~~or failures event~~ could occur in the future **, and Newmont conducts detailed risk assessments considering potential failure modes to support understanding and development of risk mitigation measures in accordance with the As Low As Reasonably Practicable principle** . The failure of a TSF embankment or a water storage dam at one of our mine sites could cause severe, and in some cases catastrophic, property and environmental damage and loss of life. For example, in early 2019, the extractive industry experienced a large-scale tailings dam failure at an unaffiliated mine in Brazil, which resulted in numerous fatalities and caused extensive property, environmental and reputational damage. Recognizing this risk, Newmont continues to review **and refine** our existing practices and ~~supported~~ **, as a member of** the International Council on Mining & Metals ~~and the co- convenors in development of the Global Industry Standard on Tailings Management~~ (~~“~~ **" ICMM"), commits to implementation of the** GISTM ~~”)~~ . ~~Newmont~~ **Work** is ~~committed~~ **underway** to ~~the implementation of~~ **bring all TSFs in our portfolio to substantial conformance with** the GISTM ~~. We are working to bring our priority facilities (those with' very high' or' extreme' consequence classification) in conformance~~ by August ~~2023~~ **2025** , and **no assurance can** ~~all other TSFs are expected to~~ be ~~in~~ **given that** conformance **will be achieved by such deadline. Conformance** with the GISTM ~~in the second half~~ **as well as improved understanding** of ~~2025. Compliance with the GISTM~~ **our tailings risks and requisite mitigation** remains on- going and has and may continue to result in increases to our estimated sustaining costs and closure costs for existing **tailings** facilities. Despite these efforts, no assurance can be given that TSF failure events will not occur in the future. A geotechnical failure of a TSF, dam, or pit slope could result in limited or restricted access to mine sites, suspension of operations, government investigations, regulatory actions or penalties, increased monitoring costs, remediation costs and other impacts, which could result in a material adverse effect on our results of operations and financial position. **For example, in December 2023 the Company temporarily suspended its processing operations at Telfer in Western Australia after cracking and sinkholes were detected on an internal embankment of the site’ s TSF. A failure to safely resolve any unexpected problems relating to these conditions at a commercially reasonable cost may result in damage to infrastructure or equipment or injury to personnel and may adversely impact the Company’ s operating results and financial position.** See also the risk factors under the heading “ We may experience increased costs or losses resulting from the hazards and uncertainties associated with mining ” and “ Damage to our reputation may result in decreased investor confidence, challenges in maintaining positive community relations and can pose additional obstacles to our ability to develop our projects, which may result in a material adverse impact on our business, financial position, results of operations and growth prospects **” and “ Our operations are subject to extensive environmental laws and regulations** . ” Our operations may be adversely affected by rising energy prices or energy shortages. Our mining operations and development projects require significant amounts of energy. Some of our operations are in remote locations requiring long-distance transmission of power, and in some locations we compete with other companies for access to third party power generators or electrical supply networks. A disruption in the transmission of energy, inadequate energy transmission infrastructure or the termination of any of our energy supply contracts could interrupt our energy supply and adversely affect our operations. Our principal energy sources are purchased electricity, diesel fuel, gasoline, **heavy fuel oil,** natural gas and coal. Increasing global demand for energy, ~~concerns about nuclear power~~ and the limited growth of new energy sources are affecting the price and supply of energy. A variety of factors, including higher energy usage in emerging market economies, actual and proposed taxation of carbon emissions as well as concerns surrounding unrest and the war in Ukraine and conflict elsewhere, could result in increased demand or limited supply of energy and / or sharply escalating diesel fuel, gasoline, natural gas and other energy prices. Availability of renewable power sources or conflicting government regulations, such as the proposed reform of the energy market in Mexico **or Australia** , may have an impact on our ability to meet our reduction targets with a specific timeline. Changes in energy laws and regulations in various jurisdictions, restrictions on energy supply and increased energy prices could negatively impact our operating costs and cash flow. As our operations move to reduce our GHG emissions, **renewable** power sources and technology at our operations will continue to be evaluated and implemented. Such transitions are likely to require capital expenditures and may result in additional costs. Certain of our operations may also become more dependent upon access to electrical power supply as certain mines advance projects aimed at the electrification of large haulage fleets. The availability to access renewable power (with greater competition) and the readiness of technology to support decarbonization with the timeframe of the 2030 and 2050 targets remains subject to uncertainties, which could impact ability to achieve targets. See the risk factor above under the heading " Our operations are subject to a range of risks related to transitioning the business to meet regulatory, societal and investor expectations for operating in a low- carbon economy ". Our operations are dependent on the availability of sufficient water supplies and subject to water- related risks. We recognize the right to clean, safe water and that reliable water supplies are vital for hygiene, sanitation, livelihoods and the health of the environment. Water is also critical to our business, and the increasing pressure on water resources requires us to consider both current and future conditions in our management approach. We have set annual water efficiency targets at each of our operating sites. Additionally, we aim to achieve ambitious long- term water stewardship actions, which integrate our operations and value chain and support collective management of water through external partnerships and collaborations. A failure to meet our water targets and / or societal or investor expectations could also result in damage to our reputation, decreased investor confidence and challenges in maintaining positive community relations, which can pose additional obstacles to our ability to develop our projects, which may result in a material adverse impact on our business, financial position, results of operations and growth prospects. Across the globe, water is a shared and regulated resource. Newmont operates in areas where watersheds are under stress with limited supply, increasing population and water demand, and impacted water in various forms. Increasing pressure on water use may occur due to in- migration of communities and increased populations in proximity to our operations. Although each of our operations currently has sufficient water rights, claims and contracts to cover its operational demands, we cannot predict the potential outcome of pending or future legal proceedings or community negotiations relating to our water rights, claims, contracts and uses. Water shortages and surplus may also result from weather or climate impacts outside of the Company' s control. Changes in the quantity of water, whether in excess or deficient amounts, may impact exploration and development activities, mining and processing operations, water management and treatment facilities, tailings storage facilities, closure and reclamation efforts, and may increase levels of dust **land erosion and wildfires** in dry conditions ~~and~~ **,** ~~land~~ - **and increase** ~~erosion and~~ slope ~~stability~~ **instability and the risk of water ingress** in **the** case of prolonged wet conditions. Our Peñasquito and CC & V operations are situated in areas with high baseline water stress. CC & V in Colorado must purchase water supply in order to meet site needs and augmentation requirements. Peñasquito in Mexico takes its water supply from the Cedros Aquifer which has limited and declining yield as it is located in a dry and arid area that is prone to drought, and also is relied upon by nearby communities as a water supply for drinking water and agriculture. The water supply at Peñasquito is thus subject to a significant degree of regulatory and community scrutiny, and Peñasquito has made long- term commitments to provide safe community water supplies. Seasonality and changes in the levels of rainfall can also impact our operations. For example, in January 2023, our Tanami site in Australia experienced unexpected and significant rain resulting in flooding and road closure limiting our ability to get supplies to the site, causing mill backup and impacts to production. Similarly, at Boddington in Australia severe weather and heavy rainfall at Boddington caused delays and impacted productivity the third quarter of 2021 and 2022. There is also a risk at Boddington that extended below average rainfall or the occurrence of drought in southwest Australia could impact raw water supply for the site. While we have incorporated systems to address the impact of the dry season and water shortages as part of our operating plans, we can make no assurances that those systems will be sufficient to address all shortages in water supply, which could result in production and processing interruptions. **In 2023, Lihir' s performance was impacted following extreme rainfall limiting pit access and causing material handling issues at the crushers. Lihir has also experienced reduced milling rates due to limited raw water supply to the plant driven by drought conditions experienced across the New Ireland Province in PNG. Lihir continues to progress options to improve its water management resilience, including improving its internal water recycling and identifying additional water sources and storage options. In addition, Cadia has previously experienced water scarcity from drought conditions in 2019 which resulted in a reduction in water use to assist the Orange community response to the drought.** Increased precipitation and severe storm events may potentially impact tailings storage facilities in the future by exceeding water management capacity, overtopping the facility, and / or undermining the geotechnical stability of the structure. We have experienced impacts at various sites in recent years due to heavy rainfall and severe storms. For example, in 2022, Yanacocha experienced heavy rainfall, above average historical levels, which resulted in significant water balance stress and required active emergency management. Refer to Note 25 to the Consolidated Financial Statements under the heading Environmental Matters- Minera Yanacocha S. R. L, for additional information. Increased amounts of water may also result in flooding of mine pits, maintenance and storage facilities; or may exceed current water management and treatment capacity to store and treat water, physical conditions resulting in an unintended overflow and discharge either on or off of the mine site property. See the risk factor above under the heading " Our operations are subject to a range of risks related to transitioning the business to meet regulatory, societal and investor expectations for operating in a low- carbon economy " for additional information. Operations have identified seepage from infrastructure (tailings, waste rock and ~~seepage~~ **ore stockpiles**) that may have an impact on **water resources (** groundwater **and / or surface water); for example, seepage has been detected in the shallow and deep aquifers underlying the tailings facility at Red Chris** . We are currently managing this risk through monitoring, collection and treatment systems. There is a risk that the seepage could have an impact on beneficial use of groundwater resulting in increased requirements for collection and treatment as well as the potential requirement to provide alternative water sources. See also the risk factor under the heading " Our Company and the mining industry are facing continued geotechnical **, geothermal and hydrogeological** challenges, which could adversely impact our production and profitability. " Laws and regulations may be introduced in some jurisdictions in which we operate which could limit our access to sufficient water resources in our operations, thus adversely affecting our operations. Additionally, laws, regulations and permit requirements focused on water management and discharge requirements ~~for operations and water treatment in closure~~ are becoming increasingly stringent **and may continue to require additional water management activities and / or water treatment during operation and into closure** . For example, at our Peñasquito operation, regulators have asserted non- conformance of water wells and subsequent use of ground water. A failure to resolve such allegations of non- compliance with regulators could result in loss of permits and restriction of such wells, which could impact our ability to operate the site. We are also seeing increasingly stringent regulations of surface and groundwater at a number of our sites resulting in increased monitoring and potentially the need for pump back systems and treatment in the future. New requirements and regulation have resulted or may result in increased costs and could negatively impact our operating costs and cash flows in the future. For more information on the Company' s reclamation and remediation liabilities, refer to Notes ~~5~~ **6** and 25 to the Consolidated Financial Statements, and the risk factor under the heading " Mine closure, reclamation and remediation costs for environmental liabilities may exceed the provisions we have made. " **Our operations and projects are subject to risks related to our relationships and / or agreements with local communities and laws for the protection of cultural heritage. The Company' s relationships with the communities that are located near its operations or on whose land it operates are essential to the success of its existing operations, exploration activities and the construction and development of its projects. A failure to manage relationships with such communities may lead to local dissatisfaction which, in turn, may lead to interruptions to the Company' s operations, exploration activities and development projects. Specific challenges in community relations include community concerns over management of increased traffic, migratory workforces, environmental impacts and resource depletion, social, environmental and cultural heritage impacts, increasing expectations regarding the level of benefits that communities receive, benefits sharing with Indigenous peoples' governments, concerns focused on the level of transparency regarding the payment of compensation and the provision of other benefits to affected landholders and the wider community. In particular, opposition by Indigenous communities to the Company' s activities may require modifications to or preclude operation or development of its projects or may require entry into additional agreements with Indigenous communities, which may result in additional costs. Newmont' s current and future operations are subject to a risk that one or more Indigenous communities in the locations in which we may oppose continued operation, further development or new development of its projects or operations. Claims and protests driven by such opposition may disrupt or delay activities, including permitting, at the Newmont' s operations and projects. The negotiation and review of agreements, including components such as business development, participation, co- management and compensation and other benefits, involve complicated and sensitive issues, associated expectations and often competing interests. The nature and subject matter of these negotiations may result in community unrest which, in some instances, may lead to interruptions in our exploration programs, operational activities or delays to project implementation or development. Additionally, the evolving obligations of governments and Indigenous people under international, national and local legislation and international conventions pertaining to the rights of Indigenous people may impact Newmont' s operations and projects. For example, the Government of British Columbia, Canada has adopted the Declaration on the Rights of Indigenous Peoples Act (2019) to implement the United Nations Declaration on the Rights of Indigenous Peoples (" UNDRIP") in British Columbia, which may impact Red Chris and Brucejack. Our operations are also subject to laws and regulations that provide for the protection and management of cultural heritage in the jurisdictions in which we operate. For example, following the destruction of Indigenous heritage sites at Juukan Gorge in Western Australia in 2020 and the inquiry and reports issued by the Commonwealth Parliament Joint Standing Committee on Northern Australia in 2021, mining companies have come under heightened scrutiny regarding cultural heritage management, including, for example, with respect to their governance and management processes and procedures around cultural heritage, engagement with Indigenous communities and protection of cultural landscapes. Although the parliamentary inquiry focused on Indigenous cultural heritage, laws to protect and manage cultural heritage also cover non- Indigenous (historic) heritage. Another example, in Western Australia, where Telfer and Havieron, in which Newmont holds a 70 % interest, are located, a new Aboriginal Cultural Heritage Act 2021 (WA) came into force in 2023, replacing the Aboriginal Heritage Act 1972 (WA) and introducing new offenses and increased penalties aimed at better protecting Aboriginal cultural heritage in Western Australia. In 2023, the WA Premier announced that the Aboriginal Cultural Heritage Act 2021 (WA) will be completely repealed, with an amended Aboriginal Heritage Act 1972 (WA) replacing it. Further, cultural heritage in PNG is protected under the National Cultural Property (Preservation) Act 1965 (PNG). The main government bodies responsible for enforcing this Act are the National Museum and Art Gallery of PNG and the National Cultural Commission. The Lihir operation has a culturally significant site called the Ailaya Rock, located near the mining operations. Significant civil reinforcement work is being undertaken to protect the surrounding area' s structural integrity. A failure to maintain the integrity of the surrounding area could inadvertently damage the site, resulting in impacts to community relations and reputation. Newmont' s operations could inadvertently disturb protected cultural heritage assets, resulting in international scrutiny by investors and non- governmental organizations, negative impact on shareholder value, compensation and / or offset claims, increased costs to projects and operations, delays impacting construction or production or project development, court action or other legal proceedings and lasting reputational damage.** Risks Related to the Jurisdictions in Which We Operate Our operations are subject to risks of doing business in multiple jurisdictions. Exploration, development, production and mine closure activities are subject to regional, political, economic, community and other risks of doing business in multiple jurisdictions, including: • Potential instability of foreign governments and changes in government policies, including relating to or in response to changes of U. S. laws or foreign policies; • Expropriation or nationalization of property; • Restrictions on the ability to pay dividends offshore or to otherwise repatriate funds; • Restrictions on the ability of local operating companies to sell gold and other metals offshore for U. S. dollars, or on the ability of such companies to hold U. S. dollars or other foreign currencies in offshore bank accounts; • Import and export regulations, including restrictions on the export of gold, **copper,** silver, ~~copper,~~ **lead and / or** zinc ~~and / or lead~~ ; • Disadvantages relating to submission to the jurisdiction of foreign courts or arbitration panels or enforcement or appeals of judgments at foreign courts or arbitration panels against a sovereign nation within its own territory; • Royalty and tax increases or claims, including retroactive increases and claims and requests to renegotiate terms of existing investment agreements, contracts of work, leases, royalties and taxes, by governmental entities, including such increases, claims and / or requests by the governments of Argentina, Australia, Canada, Chile, the Dominican Republic, **Ecuador, Fiji,** Ghana, Mexico **, Papua New Guinea** , Peru, Suriname, the State of Colorado and the State of Nevada in the U. S.; • Changes in laws or regulations in the jurisdictions in which we operate, including in changes resulting from changes in political administrations; • Risk of increased taxation related to impacts to government revenue as a result of challenging socioeconomic conditions, including recessions and / or in connection with heath and community emergencies, such as **pandemics, epidemics or outbreaks (including** COVID- 19 and ~~other pandemics~~ **related variants)** , ~~epidemics or outbreaks~~ **and climate events** ; • Fines, fees, and sanctions imposed for failure to comply with the laws and regulations of the jurisdictions in which we operate; • Risk of loss due to inability to access our properties or operations; • Other risks arising out of foreign sovereignty over the areas in which our operations are conducted, including risks inherent in contracts with government owned entities such as unilateral cancellation or renegotiation of contracts, licenses or other mining rights; • Delays in obtaining or renewing, or the inability to obtain, maintain or renew, necessary governmental permits, mining or operating leases and other agreements and / or approvals; • Risk of loss due to civil strife, acts of war, guerrilla activities, insurrection and terrorism; • Claims for increased mineral royalties or ownership interests by local or ~~indigenous~~ **Indigenous** communities **; • Increased expectations of local Indigenous communities for profit or other benefit sharing** ; • Risk of loss due to criminal activities such as trespass, blockade, local artisanal or illegal mining, organized crime by drug cartels, theft and vandalism; • Delays in obtaining or renewing collective bargaining or certain labor agreements **, workforce unionization, or demand for profit sharing** ; • Disadvantages of competing against companies from countries that are not subject to the rigorous laws and regulations of the U. S. or other jurisdictions, including without limitation, the U. S. Foreign Corrupt Practices Act, the U. K. Bribery Act and the Dodd- Frank Act; • Increases in training and other costs and challenges relating to requirements by governmental entities to employ the nationals of the country in which a particular operation is located; • Increased financing costs; • Currency fluctuations, particularly in countries with high inflation; • Foreign exchange controls; • Increases in costs relating to, or restrictions or prohibitions on, the use of ports for concentrate storage and shipping, such as in relation to our Boddington operation where use of alternative ports is not currently economical, or in relation to our ability to procure economically feasible ports for developing projects; • Risk of disruption, damage or failure of information technology systems, and risk of loss and operational delays due to impacts to operational technology systems, such as due to cyber- attacks, malicious software computer viruses, security breaches, design failures and natural disasters; • Risk of loss due to disease, such as malaria or the zika virus, and other potential medical endemic or pandemic issues, such as Ebola or COVID- 19, as a result of the potential related impact to employees, disruption to operations, supply chain delays, trade restrictions and impact on economic activity in affected countries or regions; and • Disadvantage and risk of loss due to the limitations of certain local health systems and infrastructure to contain diseases and potential endemic health issues. Consequently, our exploration, development and production activities may be affected by these and other factors, many of which are beyond our control, some of which could materially adversely affect our financial position or results of operations. New or changing legislation and tax risks in certain operating jurisdictions could negatively affect us. We have operations and conduct business in a number of jurisdictions, which may increase our susceptibility to sudden tax changes. For instance, a 12 % export duty was imposed by the ~~Argentine~~ **Argentina** government in 2018, revised down to 8 % thereafter, **however, with the election of new government in 2023, the rate is now currently 0 % with the expectation it will increase again to 8 % in the near future upon the ratification of new laws awaiting approval by the Argentina government. The state of New South Wales, Australia, passed 2023 legislation that imposes an increased stamp duty which materially affected the Newcrest transaction. Also in Australia, the proposed introduction of a Debt Deduction Creation Rule is currently being considered by Parliament,** which could **have** ~~affect our Argentine operations. In the province of Santa Cruz, Argentina, a local procurement law was passed in 2021 requiring extractive industries to procure at least 50 % of their~~ -- **the potential to limit the tax deductibility of intercompany interest expense** ~~goods and services from registered local providers, which could further impact our operational results~~ . In the State of Zacatecas, Mexico, environmental taxes became effective in 2017 with little clarity on how the taxes are to be calculated. An ecological tax agreement was ratified in 2021 which provides clarity for 2021 to 2024, after which, the Company, along with other companies in the State of Zacatecas, will need to engage with governmental authorities to understand how the environmental tax would be levied year- over- year. Also, in Mexico, a 2021 tax reform bill proposed federal fees on revenue generated from mining which could impact our operations if passed. Furthermore, a new Economic Plan for 2022 (the" Proposal") was enacted. While the changes under the Proposal are not substantive in nature (in the sense that they do not create new taxes or increase applicable rates), they may increase the future cost of our compliance and pose additional uncertainties in application of the law. In the United States, at the federal and state level, regulatory changes which may be implemented in the area of tax reform remain uncertain and may adversely affect companies in the mining sector. For example, NGM could be impacted by the resolutions ~~before~~ **brought to** the State of Nevada Legislature to amend the State Constitution to increase mining taxes. An example of this was the passing of Assembly Bill 495 in 2021 that results in a new excise tax on mining companies engaged in the business of extracting gold and silver in the state of Nevada. **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 its financial statements. A number of changes in the laws, regulations and policies in PNG have recently been proposed or are currently being considered. See the risk factor under the heading " Our operations at Lihir and Wafi- Golpu in PNG are subject to political and regulatory risks and other uncertainties ".** Taxation laws and other regulations of the jurisdictions in which we operate are complex, subject to varying interpretations and applications by the relevant tax authorities and subject to changes and revisions in the ordinary course. It is difficult to predict whether proposed changes to regulations will be passed or to what ~~extend~~ **extent** they will impact the Company. Any additional and / or unexpected taxes imposed on us could have a material and adverse impact on our Company. See also the risk factor under the heading " Our operations are subject to a range of risks related to transitioning the business to meet regulatory, societal and investor expectations for operating in a low- carbon economy " for a discussion of uncertainties and potential tax increases in connection with climate change considerations. Changes in mining or investment policies or shifts in political and social attitudes in the jurisdictions in which we operate may adversely affect our operations or profitability. Our operations may be affected in a number of ways by laws and regulations related, but not limited to: restrictions on production; price controls; export controls; import restrictions, such as restrictions applicable to, among other things, equipment, services and supplies, currency remittance, income taxes, expropriation of property, foreign investment, maintenance of mineral claims, environmental legislation, land use, surface land access, land claims of local communities, water use, and mine safety. Failure to comply strictly with applicable laws, regulations and local practices relating to mineral right applications and tenure could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as partners with carried or other interests, any of which may adversely affect our operations or profitability. In addition, ~~as~~ **when** governments ~~continue to~~ struggle with deficits and concerns over the potential and actual effects of depressed economic conditions (~~including~~ **which occurred in the past** in connection with COVID- 19 impacts), many of them have **in the past, and may in the future,** ~~targeted~~ -- **target** the mining and metals sector in order to raise revenue. Governments are continually assessing the fiscal terms of the economic rent for a mining company to exploit resources in their countries. Numerous countries have implemented changes to their mining regimes that reflect increased government control over or participation in the mining sector, including, but not limited to, changes of law affecting foreign ownership and takeovers, mandatory government participation in mining enterprises, taxation and royalties, working conditions, rates of exchange, exchange controls, exploration licensing, export duties, requirements to sell to the government, repatriation of income or return of capital, environmental protection, as well as requirements intended to boost the local economy, including usage of local goods and employment of local and community staff or contractors, among other benefits to be provided to local residents. The effects of the various requirements and uncertainties related to the economic risks of operating in foreign jurisdictions cannot be accurately predicted and could have a material adverse effect on our financial position or results of operations. Some concern exists with respect to investments in parts of the world where civil unrest, war, nationalist movements, political violence or economic crises are possible. These countries may also pose heightened risks of expropriation of assets, business interruption, increased taxation or unilateral modification of concessions and contracts. We do not maintain insurance policies against political risk. Occurrence of events for which we are not insured may affect our results of operations and financial position. Our operations at Yanacocha and the development of our Conga project in Peru are subject to political and social unrest risks. Minera Yanacocha S. R. L. (" Yanacocha "), including the mining operations at Yanacocha and the Conga project in Peru, has been the target of local political and community protests, some of which blocked the road between the Yanacocha mine and Conga project complexes and the City of Cajamarca in Peru and resulted in vandalism and equipment damage. While recently roadblocks and protests have diminished and focused on local political activism and labor disputes, we cannot predict whether similar or more significant incidents will occur in the future. The recurrence of significant political or community opposition or protests could continue to adversely affect the Conga Project' s development, other new projects in the area and the continued operation of Yanacocha. Construction activities on our Conga project were suspended in 2011, at the request of Peru' s central government following protests in Cajamarca by anti- mining activists led by the regional president. At the request of the Peruvian central government, the environmental impact assessment prepared in connection with the project was reviewed by independent experts in an effort to resolve allegations around the environmental viability of Conga. This review concluded that the environmental impact assessment complied with international standards and provided recommendations to improve water management. Based on the Company' s internal project portfolio evaluation process, we have reprioritized other projects ahead of the Conga project, and therefore do not anticipate developing Conga in the next ten years. Due to the uncertainty surrounding the project' s development timeline, we have allocated our exploration and development capital to other projects in our portfolio. As a result, the Conga project is currently in care and maintenance and we will continue to evaluate long- term options to progress development of the Conga project. Should the Company be unable to develop the Conga project or conclude that future development is not in the best interest of the business, a future impairment charge may result. The prior Central Government of Peru supported responsible mining as a vehicle for the growth and future development of Peru. However, following the presidential election in 2021, there has been considerable political unrest in Peru. In a close and contested election, Pedro Castillo was declared the president- elect of Peru in July 2021, which resulted in a period of protests, unrest and uncertainty around the political and social environment in Peru and Cajamarca. Amidst political turmoil and instability, Castillo made numerous changes to his cabinet, including ministers of mining, work and interior, and of prime ministers. Castillo was ultimately removed from office in late 2022 due to his attempt to dissolve the legislative body and install an emergency government. Political turmoil and division has continued in Peru as protest and demonstrations against the current President Dina Boluarte escalated in early 2023 resulting in clashes with security forces and violence. The current Central Government' s legislative priorities and support for responsible mining in Peru remains uncertain. Previous regional governments of Cajamarca and other political parties actively opposed certain mining projects in the past, including by protests, community demands and road blockages, which may occur again in the future. We are unable to predict the positions that will be taken by the Central or regional government and neighboring communities in the future and whether such positions or changes in law will affect current operations and new projects at Yanacocha or Conga. Risks related to mining and foreign investment under the new administration include, without limitation, risks to mining concessions, land tenure and permitting, increased taxes and royalties, nationalization of mining assets and increased labor regulations, environmental and other regulatory requirements. Any change in government positions or laws on these issues could adversely affect the assets and operations of Yanacocha or Conga, which could have a material adverse effect on our results of operations and financial position. Additionally, the inability to develop Conga or operate or expand at Yanacocha could have an adverse impact on our growth and production in the region. See also the risk factor under the heading " Mine closure, reclamation and remediation costs for environmental liabilities may exceed the provisions we have made " and refer to Note 1 to the Consolidated Financial Statements regarding the Company' s interest in Yanacocha. Our Merian operation in Suriname is subject to political and economic risks. We hold a 75 % interest in the Merian gold mine (" Merian ") in the mid- eastern part of Suriname. Suriname has experienced political instability and uncertainty in the past which may continue in future years. Suriname is faced with high debts to foreign creditors, significant inflation rates and has experienced a hyperinflationary economy. Significant devaluation of the Surinamese dollar against the U. S. dollar in recent years has resulted in an increase of the prices of certain goods and services within Suriname, including without limitation, the price of fuel, which had been subsidized by successive governments. The government of Suriname recently passed a new law to introduce Value Added Tax, which came into effect on January 1, 2023 and has drastically increased the cost of living and negatively impacts the purchasing power of the residents of Suriname, including our employees. These impacts and negative economic trends can cause social unrest, which may present risks for our operations in Suriname. Operations and development in Suriname are governed by a mineral agreement with the Republic of Suriname. The mineral agreement was approved by parliament and requires approval by parliament to change. However, in 2021, the government made requests for prepayment of taxes and special solidarity payments in light of budgetary concerns, it is possible that the government may request changes to the mineral agreement in the future. While the government is generally considered by the Company to be mining friendly, it is possible that the current or future government may adopt substantially different policies, make changes in taxation treatment or regulations, take arbitrary action which might halt operations, increase costs, or otherwise impact mining and exploration rights and / or permits, any of which could have a material and adverse effect on the Company' s future cash flows, earnings, results of operations and / or financial condition. The government of Suriname previously exercised an option to participate in a fully-funded 25 percent equity ownership stake in Merian. Suriname manages its participation through Staatsolie Maatschappij Suriname N. V. (" Staatsolie "), a Surinamese corporation with the Republic of Suriname as sole shareholder. If Staatsolie does not have sufficient funds or borrowing ability to make their capital commitments in accordance with the terms of the partnership agreement **,** our operations in Suriname could be impacted. See the risk factor under the heading " Future funding requirements may affect our business, our ability to pay cash dividends or our ability to engage in share repurchase transactions. " ~~earlier~~ **Earlier** in this section under " Risks Related to Our Business ". Our operations at Ahafo and Akyem in Ghana are subject to political, economic and other risks. Newmont operates in Ghana pursuant to a Revised Investment Agreement ratified by Ghana' s Parliament in 2015, which established a fixed fiscal and legal regime, including fixed royalty and tax rates, for Newmont operations in Ghana. The financial and tax stability periods established by such agreements expire as early as 2025 for Ahafo and 2027 for Akyem. The **tenure of the Revised Investments Agreement is linked to the mining leases. The Akyem mining leases are due to expire in January 2025 and a renewal application has been submitted to the Minerals Commission. The** Republic of Ghana has experienced worsening socioeconomic conditions in recent years. The Ghanaian cedi has experienced significant depreciation with inflation accelerating to 54. 1 % at the end of 2022. Ghana' s credit rating worsened to speculative grade, at near default to default levels, as the Ghanaian Finance Ministry announced suspension of debt service payments in December 2022 on the majority of its external debt, including commercial and bilateral loans, and that Ghana was seeking to restructure its debt. Efforts in early 2023 to put in place a domestic debt exchange program have faced setbacks from pension funds and by individual bond holders leading to amended terms. Continued economic recession and / or unfavorable macroeconomic indicators have also resulted in pressures from the Government of Ghana to obtain more revenue and benefits from mining companies on the back of anti- mining sentiment and perceived inequities that the industry is not contributing its fair share. To address budgetary deficits, the Government of Ghana ~~has in the past, and is expected in 2023, to initiate~~ **initiated** measures to generate additional revenue from the mining industry and other sectors of the economy as it ~~attempts~~ **attempted** to increase revenue collection through various tax audits and investigations, proposed new fees, increased revenue and tax initiatives and other vehicles, such as the ~~proposed~~ Growth and ~~Stabilization~~ **Sustainability** Levy ~~as well as new local content regulation~~ **, and in 2024, Emissions Levy and VAT on electricity. While the second half of 2023 experienced an improvement in the macroeconomic situation with inflation reducing to 23. 2 % in December 2023, the Ghanaian cedi being relatively stable, with support from the International Monetary Fund and World Bank in early 2024, significant economic risks remain** . Other risks include impacts to supply chain, restrictions and local procurement requirements **under local content regulations** , increase in key commodity prices, more restrictive local banking requirements including requirements for repatriation of proceeds to banks domiciled in Ghana, limitations on capacity of banks to provide reclamation bonds, requests for further local employment requirements, requests for contract renegotiation and increases in contract rates and other costs. Additionally, the government may grant artisanal mining rights or alternative mining rights, such as sand and gravel, in locations in which the Company has land rights, but no active operations, impacting the Company' s non- operational land positions. Economic setbacks and anti- mining sentiment can also result in an increase in community frustration and friction with artisanal small- scale mining resulting in conflicts, which can negatively impact our operations in

Argentina are susceptible to risk as a result of economic and political instability in Argentina and labor unrest. There continue to be risks relating to the uncertain and unpredictable political and economic environment in Argentina, especially at the provincial level in Santa Cruz where our Cerro Negro mine is located. **In 2023, a new National President and a new Governor of Santa Cruz province were elected. The recent elections have resulted in further uncertainty, significant political change to the country and related protests. The new administration is assessing, and in some cases have already enacted, changes to address the economic challenges in Argentina.** Inflation remains a challenge in Argentina ~~and~~ **.** Argentina' s central bank ~~enacted~~ **instituted** a number of foreign currency controls in ~~2019 and 2020 in~~ an effort to stabilize the local currency **, and is also possible to announce further measures in early 2024** . For information on Argentina' s foreign currency controls and their effect on our operations, see the section titled " Foreign Currency Exchange Rates " in Item 7, Management' s Discussion and Analysis of Consolidated Financial Condition and Results of Operations. Maintaining operating revenues in Argentine pesos could expose us to the risks of peso devaluation and high domestic inflation. In recent years, we experienced work stoppages by miners represented by unions at the Cerro Negro Mine. Disruptions may arise again in the future with the unions at the Cerro Negro mine or with the local communities and unions that could adversely affect access to, and operations at, the Cerro Negro Mine. ~~Risks Related to Our Workforce~~ **For more information see the risk factor under the heading "** Our business depends on good relations with our employees. **" Our operations at Lihir and Wafi- Golpu in PNG are subject to political and regulatory risks and other uncertainties. Our Lihir operation, which comprises an open pit mine that produces gold doré, is located on the island of Aniolam, PNG. We also hold a 50 % interest in a joint venture that owns the Wafi-Golpu exploration project (" Wafi- Golpu " and such joint venture, " WGJV "), which is located in the province of Morobe, PNG. The current PNG administration, led by Prime Minister James Marape, has stated that it wants to increase benefits for PNG from extractive projects. Potential policy changes could include introducing a new production sharing regime for minerals and oil / gas, amending or replacing the PNG Mining Act of 1992, introducing domestic processing / refining requirements, changing the level and manner of local equity participation in projects and introducing new taxation regimes, banking and foreign exchange controls and / or controls pertaining to the holding of cash and remittance of profits and capital to parent companies. Any such change could impact our operating results and financial condition. In 2020, the PNG Government announced that the special mining lease (" SML") for the Porgera mining operation (a major mining operation in PNG which was owned and operated by the Porgera JV and not Newcrest) would not be renewed. It subsequently amended the Mining Act and issued a new SML for Porgera to Kumul Mineral Holdings Limited (a State- owned company). Since taking this decision, the PNG Government has been working with the Porgera JV participants and other key stakeholders to establish new arrangements for restarting and operating Porgera. During 2023, the parties signed various agreements and the Government passed specific enabling legislation for a restart of operations at Porgera under new commercial terms. The restart occurred in December 2023. The PNG Government has stated that the decision not to renew the Porgera SML is specifically related to environmental damages claims and resettlement at the Porgera mine and has no bearing on any other operations, including Lihir, or advanced exploration projects, including Wafi- Golpu. In 2020, the PNG government prepared and submitted to the National Parliament of PNG (the " PNG Parliament ") a proposed new organic law to introduce a production sharing regime for the mining sector. The proposed organic law will require the approval of a two thirds majority of the PNG Parliament and, if passed in its current proposed form, purports to transfer ownership of minerals from the State of PNG to state-owned entities who would then be responsible for negotiating mineral production sharing arrangements. As currently drafted, the bill containing the proposed organic law will not apply to Lihir, but could potentially apply to Wafi- Golpu if a mining lease or mining development contract is not in place before the effective date for the proposed organic law. Prime Minister Marape has indicated that the law is intended to become effective in 2025. The bill is yet to be debated in the PNG Parliament. On October 29, 2021, Prime Minister Marape announced proposed legislation which, if enacted, would regulate the export of gold from PNG and require that mining companies operating in PNG refine gold with a new national mint. At this stage, it is unclear whether this proposed legislation will become law and, if so, when it would take effect. In addition, in June 2023, the PNG government released a new national gold bullion policy setting out the government' s objective of establishing a domestic gold bullion program to refine gold, hold gold reserves and eventually enter into trading in the world gold market. It is unclear when or how the new national gold bullion policy will be implemented, and how the policy will interact with the legislation proposed in 2021. Under the terms of the Lihir mining development contract, we may be required to refine a portion of our Lihir gold production within PNG if certain quality and security requirements are met and the terms offered are commercially competitive, but it is otherwise free to enter into arms' length refining contracts with refineries outside of PNG. The PNG government has also announced that it is considering replacing the current PNG Income Tax Act with a new Income Tax Act (the " NITA ") with limited consultation undertaken to date. The latest draft legislation provides that the NITA will come into force from January 1, 2025. It remains uncertain as to whether existing tax attributes of Lihir and Wafi- Golpu will be transitioned under the new law due to the lack of transitional provisions, key regulations and other key ancillary pieces of legislation. Any adverse changes to the tax laws and regulations will affect Lihir because its Mining Development Contract does not provide protection against income tax law change. Such changes may also affect Wafi- Golpu depending on the terms of any project agreements that may be entered into with the PNG Government. There is also the potential for legal challenges to the Wafi- Golpu permitting process as it progresses towards completion, including by PNG provincial governments, landowner groups and civil society organizations. For example, in March 2021 and December 2022, the governor of Morobe Province and certain residents of the surrounding areas of Wafi- Golpu, respectively, commenced judicial review applications against the State of PNG, challenging the December 2020 grant of the environmental permit for Wafi- Golpu. Both reviews are still to be heard and determined. Any such legal challenges may adversely impact the**

Wafi- Golpu permitting process. In addition, WGJV is currently engaging with the State of PNG to progress the permitting of Wafi- Golpu and has commenced discussions relating to its application for a special mining lease, which was submitted to the PNG Mineral Resources Authority in 2016. In April 2023, WGJV signed a Framework Memorandum of Understanding with the State of PNG, which confirmed the parties' intent to proceed with the project at Wafi- Golpu, subject to finalizing the permitting process and approvals of the boards of both Newcrest and Harmony Gold, and progress toward signing a mining development contract, which is a prerequisite to granting a special mining lease. The timing for completing the discussions is uncertain and there is no assurance of the outcomes. Changes in the laws, regulations and policies described above, or to the manner in which they are interpreted or applied to us, may also adversely impact our ability to extend the Lihir special mining lease upon its expiration in 2035. Our operations in Canada are subject to political and regulatory risks and other uncertainties. First Nations have made claims in respect of Indigenous rights and title to substantial portions of land and water across Canada, which could impact our exploration projects, and operations at Red Chris, Porcupine, Musselwhite, Éléonore and Brucejack. Some of these claims are made outside of treaty and other processes. The effect of such claims on any particular area of land will not be determinable until the exact nature of historical use, occupancy and rights to such property have been clarified, whether by a decision of the Canadian courts or definition in a treaty or otherwise. First Nations throughout Canada are seeking settlements with respect to these claims, including compensation from governments, and are seeking rights to regulate activities by companies within their traditional territories. The effect of these claims cannot be estimated at this time. The federal and provincial governments in Canada have been seeking to negotiate settlements with respective groups in order to resolve many of these claims, and the government routinely delegates procedural aspects of its duty to consult the First Nations to project proponents, particularly with respect to the permitting process. We hold a 70 % interest in the Red Chris operation, which comprises an open pit mine that produces gold, copper and silver concentrate, located in British Columbia, Canada. Our Brucejack operation, which comprises an underground mine that produces gold / silver doré and flotation concentrate and hosts the Valley of the Kings high- grade gold deposit, is also located in British Columbia, Canada. In British Columbia, as well as in Canada more generally, the nature and extent of Indigenous rights and title remains the subject of active debate, claims and litigation issues surrounding Indigenous title and rights remain ongoing. In addition, the government of British Columbia has adopted the UNDRIP and committed to implement UNDRIP in British Columbia, with federal government following suit in 2021 where UNDRIP became federal law in 2021. The provincial and federal legislations commits to systematically review the province' s laws for alignment with UNDRIP principles, while also encouraging new agreements with Indigenous groups that are intended to address outstanding governance questions around the nature of Indigenous rights and title interests in Canada and in British Columbia. In November 2023 a consent- based decision making agreement under section 7 of the UNDRIP was entered into between the government of British Columbia and the Tahltan Central Government (" TCG ") of the Tahltan Nation outlining the process for consent- based decision making for the review of substantial changes to the environmental assessment certificate for the Red Chris mine. The processes outlined in this agreement will apply to changes to the Red Chris environmental assessment certificate relating to the proposed development and operation of the Red Chris block cave mine. Failure or delays in implementing the agreement or to obtain prior informed consent of the TCG may impact the proposed development of the Red Chris block cave mine. Additionally, several First Nations in British Columbia have recently launched challenges against the constitutionality of the " free entry " mineral staking regime in the province and the government of British Columbia pledged to reform the Mineral Tenure Act, which governs the acquisition and holding of mineral tenures in British Columbia, in consultation with First Nations and First Nation organizations. In September 2023, the Supreme Court of British Columbia held that the province of British Columbia has a duty to consult Indigenous groups when registering mineral claims under the Mineral Tenure Act within their traditional territories. The court suspended the implementation of its declaration for 18 months to facilitate the establishment of a mineral claims regime that allows for consultation with Indigenous groups or for the government to amend the Mineral Tenure Act, if necessary. The impacts of these developments on the acquisition and renewal of mineral tenures in British Columbia are not yet known. Risks Related to Our Workforce Production at our mines is dependent upon the efforts of our employees and, consequently, our maintenance of good relationships with our employees. Due to union activities or other employee actions, we could experience labor disputes, work stops or other disruptions in production that could adversely affect us. For example, in recent years, there have been work stoppages by miners represented by unions at our **Peñasquito,** Cerro Negro and Merian mines, which have disrupted operations. **Certain regions in which we operate, including Central and Latin America, have witnessed notable trends in labor relations, including increasing emphasis on workers' rights and labor protections. Governments and civil society organizations have been advocating for improved labor standards, wages and working conditions, leading to the implementation of new labor laws and regulations in a number of jurisdictions. Additionally, collective bargaining has gained prominence as a means to negotiate and secure favorable terms for workers.** At December 31, ~~2022~~ **2023** , various unions represented approximately ~~33~~ **31. 2** % of our employee workforce worldwide. In 2022, Newmont implemented a new employment model in Ghana converting permanent employees into two- year fixed term contracts. Although 99. 8 % of eligible employees accepted the new fixed term contract and, received severance for their years of service, following implementation of the new employment model, the two unions requested and were granted ~~a~~ new collective bargaining certificates from Ghana' s Chief Labor Officer **for bargaining rights for** ~~. Both certificates have been placed on hold to engage in proper process in accordance with Ghana' s Labor laws, and until Newmont and the unions agree on~~ the class of workers to be represented. The **two unions are litigating for bargaining rights** ~~outcome of that engagement and whether such certificates will be granted remains~~ to be determined **based on membership numbers resulting in targeted efforts to increase membership and a writ of summons, which is expected to be heard in February**

2024 . In Peru, our two labor agreements expire in 2026 and 2027. In Suriname, the **collective bargaining** ~~previous labor agreement held~~ with the union for our Merian mine **was entered into in 2023, and will** ~~expired~~ - **expire** in ~~2021~~ **2025** ~~, and negotiations remain in progress~~ . In Argentina where there are ~~two~~ **three district** unions; one union has an expired agreement ~~under negotiation~~ and another has an agreement in place until 2024. In Timmins, Ontario, we renegotiated a ~~three~~ **five** - year collective bargaining agreement for our Porcupine mine with the United Steelworkers Union **in October 2023,** which will be in effect through October ~~2023~~ **2028** . In Mexico, following negotiations, we reached a profit sharing agreement in 2022 whereby union represented workforce will participate in uncapped profit- sharing bonus up to 10 %, which will result in increased labor costs in the future **. The current collective bargaining agreement will expire on 2024. Red Chris has a unionized workforce and has a collective agreement in place from April 2023 until April 2025. One provision of the Red Chris Collective Bargaining Agreement (" CBA ") is still being resolved through arbitration. There are existing employee enterprise bargaining agreements in place at Cadia and Telfer, which expire in 2025 and 2024, respectively** . A failure to successfully enter into new contracts or resolve ongoing union complaints could result in future labor disputes, work stoppages or other disruptions in production that could adversely affect our operations and financial performance. Future disputes at the Company' s operations, projects or joint ventures may not be resolved without disruptions. **Our Peñasquito operation in Mexico is subject to social, political, regulatory, and economic risks. Our Peñasquito operation has in the past, and may in the future, be affected significantly and adversely by social, political, regulatory, or economic developments in Mexico. A wide range of general and industry- specific Mexican federal and state environmental laws and regulations apply to our operations. These laws and regulations are often difficult and costly to comply with and carry substantial penalties for non- compliance. For example, in the State of Zacatecas, Mexico, environmental taxes became effective in 2017 with little clarity on how the taxes are to be calculated. An ecological tax agreement was ratified in 2021 which provides clarity for 2021 to 2024, after which, the Company, along with other companies in the State of Zacatecas, will need to engage with governmental authorities to understand how the environmental tax would be levied year- over- year. Additionally, in May 2023, the Mexican government published several amendments to laws relating to the country' s mining industry, which includes changes to Mexico' s Mining Law, National Waters Law, General Law of Ecological Equilibrium and Environmental Protection and General Law for the Prevention and Integral Handling of Wastes (" Mining Reform "). The Mining Reform is expected to add significant uncertainty for foreign investors in Mexico and companies operating in the mining sector, including Newmont. As a result of the Mining Reform, we expect that it will be more difficult for us to access / maintain rights to land and water, thereby negatively impacting our mining activities within Mexico, raising concerns around exploration programs, security of concessions, and out of cycle community negotiations. If political and regulatory trends continue in a manner that is increasingly less supportive of mining, it can have an adverse impact on our operations and financial results. On June, 2023, the Company filed an injunction (Amparo) against the reforms, and was served with a provisional suspension to the applicability of several provisions of the Mining Reform on January 2024. Additionally, in February 2024, Mexico' s president presented before parliament a series of new constitutional reforms. The proposed reforms include a possible ban on the granting of open pit mining concessions and banning activities related to the exploration, exploitation, benefit or use of minerals or metals using open pit mining methods, and potential limitations on water concessions in certain areas of the country. If proposed reforms were to be enacted it could materially impact our exploration activities and operations at Peñasquito and adversely impact financial results. Production at our Peñasquito operation is dependent upon the efforts of our employees and, consequently, our maintenance of good relationships with our employees. In recent years, we have had several disputes with the National Union of Mine and Metal Workers of the Mexican Republic (" the Union "). Following negotiations in 2022, Newmont and the Union reached a CBA in June 2022 whereby Union represented workforce will participate in uncapped profit- sharing bonus up to 10 %, which resulted in increased labor costs. In June 2023, the Union made claims regarding violations of legal regulations and labor agreements (which the Company refuted) and notified the Company of a strike action demanding an increase in the uncapped profit- sharing benefit provided for in the CBA that represented a 100 percent increase equivalent to a 20 percent instead of 10 percent profit- sharing. The Company urged the Union to abide by the mutually agreed CBA and engaged in dialogue with the Union and the government, but the disagreement remained unresolved until October 2023 when the parties reached a definitive agreement to end the strike. Per the agreement, the Company will pay Peñasquito workers a fixed amount equivalent to approximately 60 % of wages for the duration of the strike, and an additional bonus of two months' wages to be paid out in the second quarter of 2024, given that the Peñasquito mine reported no profit in 2023 as a consequence of the strike. Additionally, as a part of a separate annual negotiation under the Collective Bargaining Agreement, the Company agreed to an annual salary increase of 8 % effective as of August 1, 2023, which is in line with the Mexican mining industry wage increases for 2023. From June 2023 to October 2023, Minera Peñasquito suspended operations, which negatively impacted production and revenue. Any failure to successfully resolve future union complaints could result in additional work stoppages and / or other future disruptions in production and labor issues that could adversely affect our operations and financial performance and our ability to achieve expected results and guidance. A deterioration in Mexico' s economy, social instability, political unrest, or other adverse social developments in Mexico could also adversely affect operating results at Peñasquito, as well as the safety and security of the site and workforce. For example, in recent years, Mexico has experienced a period of increasing criminal activity, primarily due to the activities of drug cartels and related criminal organizations, including in the State of Zacatecas. Any increase in the level of violence or a concentration of violence near or around the Peñasquito mine could have an adverse effect on operating results.** We may not be able to operate successfully if we are unable to recruit, hire, retain and develop key personnel and a qualified and diverse workforce. In addition, we are dependent upon our employees being able to perform their jobs in a safe and respectful work environment. We depend upon the services of a number of key executives and management personnel. Our success is also dependent on the contributions of our highly skilled and experienced workforce. Our ability to achieve our operating goals depends upon our ability to recruit, hire, retain and develop qualified and diverse personnel to execute on our strategy. We are fundamentally committed to creating and maintaining a work environment in which employees are treated fairly, with dignity, decency, respect and in accordance with all applicable laws. We recognize that bullying, sexual **misconduct and sexual** harassment **,** and harassment based on other protected categories, including race, have been prevalent in every industry, including the mining industry. Features of the mining industry, such as being a historically hierarchical and male- dominated culture, create risk factors for harmful workplace behavior. While we do not tolerate discrimination and harassment of any kind (including but not limited to **gender,** sexual orientation, gender identity, **gender expression,** race, religion **, national origin** , ethnicity, age, or disability, among others), our policies and processes may not prevent or detect all potential harmful workplace behaviors. We occasionally identify or are apprised of information or allegations that certain employees, affiliates, agents or associated persons may have engaged in harmful behaviors and improper, inappropriate or unlawful conduct, including but not limited to bullying, discrimination and harassment. If the Company fails to maintain a safe, respectful and inclusive work environment, it could impact our ability to retain talent and maintain a diverse workforce and damage the Company' s reputation. There continues to be competition over highly skilled personnel in our industry. If we lose key personnel, or one or more members of our senior management team, and we fail to develop adequate succession plans, or if we fail to hire, retain and develop qualified and diverse employees, our business, financial condition, results of operations and cash flows could be harmed. **Additionally, if we fail to engage and retain new- to- Newmont employees who have joined the organization through the recent acquisition of Newcrest, it could negatively impact productivity, costs and business and operating results.** Our business is dependent upon our workforce being able to safely perform their jobs, including the potential for physical injuries or illness **or fatality** . If we experience periods where our employees are unable to perform their jobs for any reason, including as a result of illness (such as COVID- 19), our operations could be adversely affected. See the risk factor under the heading " Our operations and business have **in the past** been affected by the COVID- 19 pandemic, and may be materially and adversely impacted in the future **by pandemics, epidemics and other health emergencies** . " In addition to physical safety, protecting the psychological safety of our employees is necessary to maintaining a safe, respectful and inclusive work environment. If the Company fails to maintain a safe environment that is free of harassment, discrimination or bullying, it could adversely impact employee engagement, performance and productivity, result in potential legal claims and / or damage the Company' s reputation, which could have a material adverse effect on our business, financial position and results of operations or adversely affect the Company' s market value. See also the risk factor under the heading" Damage to our reputation may result in decreased investor confidence, challenges in maintaining positive community relations and can pose additional obstacles to our ability to develop our projects, which may result in a material adverse impact on our business, financial position, results of operations and growth prospects. " We rely on contractors to conduct a significant portion of our operations and construction projects. A significant portion of our operations and construction projects are currently conducted in whole or in part by contractors. As a result, our operations are subject to a number of risks, some of which are outside our control, including: • Negotiating agreements with contractors on acceptable terms; • New legislation limiting or altering the ability to utilize contractors or outsourced resources; • The inability to replace a contractor and its operating equipment in the event that either party terminates the agreement; • Reduced control over those aspects of operations which are the responsibility of the contractor; • Failure of a contractor to perform under its agreement; • Interruption of operations or increased costs in the event that a contractor ceases its business due to insolvency or other unforeseen events; • Failure of a contractor to comply with applicable legal and regulatory requirements, to the extent it is responsible for such compliance; ~~and~~ • Problems of a contractor with managing its workforce, labor unrest or other employment issues; **and** • Liability to third parties as a result of the actions of our contractors. **A failure of contractors to align employment practices with Newmont standards can also result in reactions from our employees and our workforce as they express solidarity with their counterparts in the field.** In addition, law and regulations relating to the use of contractors may vary in the jurisdictions in which we operate, and changes in legal and regulatory restrictions may also impact our ability to utilize contractors and outsourcing services. For example, new mining industry regulations ~~recently~~ came into effect in Ghana, Africa, which require that the supply of specific products and services, and certain roles, be reserved for citizens, which may limit the pool of available contractors and service providers and restrict our ability to utilize certain contractors. Additionally, the Mexican government enacted labor and tax laws in April 2021, significantly restricting certain subcontracting and outsourcing of personnel, which has required the conversion of certain contractors to employee status and resulted in increased labor costs. Further changes in law and the occurrence of one or more of these risks could adversely affect our results of operations and financial position. Legal Risks Our business is subject to the U. S. Foreign Corrupt Practices Act and other extraterritorial and ~~domestic~~ **national** anti- bribery laws and regulations, a breach or violation of which could lead to substantial sanctions and civil and criminal prosecution, as well as fines and penalties, litigation, loss of licenses or permits and other collateral consequences and reputational harm. We operate in certain jurisdictions that have experienced governmental and private sector corruption to some degree, and, in certain circumstances, compliance with anti- bribery laws and heightened expectations of enforcement authorities may be in tension with certain local customs and practices. The U. S. Foreign Corrupt Practices Act and other laws with extraterritorial reach, including the U. K. Bribery Act, and anti- bribery laws in other jurisdictions in which we operate generally prohibit companies and their intermediaries from making improper payments for the purpose of obtaining or retaining business or other **improper** commercial advantage. We have a business integrity and compliance program which includes our Code of Conduct, Business Integrity Policy and other policies ~~and~~ standards **, and procedures** , all of which mandate compliance with these anti- bribery laws by the Company and its affiliates and their personnel, and also by third parties when they are engaged on our behalf. Our program also includes a well- publicized helpline for raising complaints **(including the option for anonymity if the reporter so chooses)** , questions and concerns as well as processes for evaluating and investigating such concerns and assurances of non- retaliation for persons who raise concerns in good faith. We report regularly to the executive leadership team and the Audit Committee of our Board of Directors on such programs and the results of investigations conducted. We could be held responsible if our internal ~~control~~ **controls** policies and procedures fail to protect us from misinterpretation of or noncompliance with applicable anti- bribery laws, regulations and internal policies, recklessness, fraudulent behavior, dishonesty or other inappropriate acts committed by ~~the~~ our affiliates, employees, agents or associated persons for which we might be **considered** ~~claimed to be~~ responsible. As such, our corporate **internal controls** policies and processes may not prevent or detect all potential breaches of law or other governance practices. In addition, the compliance mechanisms and monitoring programs adopted and implemented by ~~Goldcorp~~ **Newcrest** prior to our acquisition of ~~Goldcorp~~ **Newcrest** in ~~April 2019~~ **November 2023** may not have adequately prevented or detected possible violations of the U. S. Foreign Corrupt Practices Act and **applicable anti- bribery laws and regulations** ~~the Corruption of Foreign Officials Act (Canada)~~ attributable to ~~Goldcorp~~ **Newcrest** prior to ~~our~~ **such** ~~acquisition~~ **acquisitions** ~~of Goldcorp~~ and we may be held liable for any such violations. We occasionally identify or are apprised of information or allegations that certain employees, affiliates, agents or associated persons may have engaged in improper or unlawful conduct for which we might be held responsible. Our policy when receiving credible information or allegations is to conduct ~~internal~~ investigations and compliance reviews to evaluate that information, determine compliance with applicable anti- bribery laws and regulations and company policies and take such remedial steps as may be warranted ~~. In appropriate circumstances~~ , ~~we communicate with~~ **including the possibility of making a voluntary self- disclosure to the applicable** authorities ~~in the United States and elsewhere about those investigations and reviews~~ . Violations of these laws, or allegations of such violations, could lead to substantial **investigation and remedial costs,** sanctions and civil and criminal prosecution, as well as fines and penalties, litigation, loss of operating licenses or permits and other collateral consequences, and may damage the Company' s reputation, which could have a material adverse effect on our business, financial position and results of operations or cause the market value of our common shares to decline. Title to some of our properties may be insufficient, defective, or challenged. The sufficiency or validity of the Company' s **Legal Title** ~~rights, titles, or interests~~ in and to its properties ~~(" Legal Title")~~ may be uncertain or challenged by third parties, including governmental authorities, Indigenous or communal peoples, or private parties. For example, at our Conga project in Peru, we continue to seek resolution to a land dispute with local residents. In Mexico, exploration and mining rights are granted through a mining concession, pertaining to the mineral estate, and do not include rights of ownership, possession, or access in or to the corresponding surface estate. Such rights in and to the surface estate are acquired through purchase, lease, or easement from private parties, local communities, or governmental authorities. We enter into temporary occupation agreements ranging from five to ~~30~~ **thirty** years with the Ejido communities, which allow us to use the surface of the lands for our mining operations, and at any particular time we may be involved in negotiations to enter into new temporary occupation agreements or other surface access agreements or amend existing agreements. Failure to reach new agreements or disputes regarding existing agreements may cause, blockades, suspension of operations, delays to projects, and on occasion, may lead to legal disputes. In addition, certain Australian and Canadian properties are owned by Indigenous peoples or are subject to certain inherent aboriginal rights, treaty rights, and / or asserted rights in and to their traditional territories, and our ability to acquire necessary rights to explore, develop, or mine these properties is dependent on agreements with them. Our ability to secure ~~such~~ **permits, licenses and / or** agreements may be dependent on formal determinations of Indigenous or Native title rights issued by governmental authorities, the lack or delay of which may impede the Company' s ability to explore, develop, or mine. In ~~French Guiana,~~ Ghana **, Peru,** and Suriname, our Legal Title may be subject to challenge based on the presence and activities of artisanal miners **or other trespassers due to adverse possession and / or the inability of the Company to satisfy its statutory, regulatory, or contractual obligations required to maintain, extend, or renew Legal Title in and to its properties** . See the risk ~~factor~~ **factors** under the ~~heading~~ **headings " We may be unable to obtain or retain necessary permits, leases, or other types of land tenure, which could adversely affect our operations ",** " Illegal mining and artisanal mining occurs on or adjacent to certain of our properties exposing such sites to security risks " ~~below~~ **, and " Civil disturbances and criminal activities can disrupt business and expose the Company to liability " above** for further information. A determination of insufficient or defective Legal Title or risks in connection with a challenge to our Legal Title could result in loss of Legal Title, litigation, insurance claims, the impairment, preclusion, or cessation of exploration, development, or mining operations, and potential losses affecting the Company' s business as a whole. Risks Related to Our Common Stock The price of our common stock may be volatile, which may make it difficult for you to resell the common stock when you want or at prices you find attractive. As a publicly traded company **with securities** listed on the NYSE ~~and~~ **,** TSX, **ASX, and PNGX** the market price and volume of our common stock may be subject to significant fluctuations due not only to general stock market conditions but also to a change in sentiment in the market regarding our operations, business prospects or liquidity. Among the factors that could affect the price of our common stock are: (i) changes in gold, and to a lesser extent, silver, copper, zinc or lead prices; (ii) operating and financial performance that vary from the expectations of management, securities analysts and investors or our financial outlook; (iii) developments in our business or in the mining sector generally; (iv) regulatory changes affecting our industry generally or our business and operations; (v) the operating and stock price performance of companies that investors consider to be comparable to us; (vi) announcements of strategic developments, acquisitions and other material events by us or our competitors; (vii) our ability to integrate and operate the companies and the businesses that we acquire **(including, for example, Newcrest)** ; (viii) the perception of the Company' s ESG performance and its ability to deliver on ESG commitments and expectations, including in connection with the Company' s climate strategy; (ix) response to activism; and (x) changes in global financial markets and global economies and general market conditions, such as interest or foreign exchange rates, stock, commodity, credit or asset valuations or volatility. The stock markets in general have experienced extreme volatility that has at times been unrelated to the operating performance of particular companies, and **has in the past been impacted by** the COVID- 19 pandemic ~~has increased,~~ and ~~may continue to increase~~ **Russia- Ukraine conflict** , ~~volatility~~ and ~~pricing~~ **could** in **the future**

be impacted by geopolitical and ~~the~~ **other** ~~capital markets~~ **macroeconomic factors** . These broad market fluctuations may adversely affect the trading price of our common stock. Holders of our common stock are entitled to receive only such dividends as our Board of Directors may declare out of funds legally available for such payments. We are incorporated in Delaware and governed by the Delaware General Corporation Law. Delaware law allows a corporation to pay dividends only out of surplus, as determined under Delaware law or, if there is no surplus, out of net profits for the fiscal year in which the dividend was declared and for the preceding fiscal year. Under Delaware law, however, we cannot pay dividends out of net profits if, after we pay the dividend, our capital would be less than the capital represented by the outstanding stock of all classes having a preference upon the distribution of assets. Our ability to pay dividends will be subject to our future earnings, capital requirements, financial condition, compliance with covenants and financial ratios related to existing or future indebtedness and other factors deemed relevant by our Board of Directors. Although we have historically declared cash dividends on our common stock, we are not required to declare cash dividends on our common stock. An annualized dividend payout level has not been declared by the Board of Directors, and the declaration and payment of future dividends, including future quarterly dividends, remains at the discretion of the Board of Directors. Our dividend framework is non- binding, and our Board of Directors may modify the dividend framework or reduce, defer or eliminate our common stock dividend in the future. **Risks Related to the Combined Company Following the Newcrest Transaction As disclosed in this Form 10- K, on November 6, 2023, Newmont closed its acquisition of Newcrest following receipt of all regulatory approvals and approval by Newmont' s and Newcrest' s shareholders of the resolutions at the shareholder meetings on October 11 and October 13, 2023, respectively. The Newcrest transaction could subject us to significant risks, including those described below. Significant demands will be placed on the combined company as a result of the combination. As a result of the Newcrest transaction, significant demands will be placed on the managerial, operational and financial personnel and systems of Newmont. There can be no assurance that the systems, procedures and controls of Newmont will be adequate to support the expansion of operations and associated increased costs and complexity following and resulting from the combination. The future operating results of Newmont will be affected by the ability of our officers and key employees to manage changing business conditions, to integrate Newmont and Newcrest, to implement a new business strategy and to improve our operational and financial controls and reporting systems. We may not realize the anticipated benefits of the Newcrest transaction and the integration of Newcrest and Newmont may not occur as planned. The Newcrest transaction was pursued with the expectation that its implementation will result in an increase in sustained profitability, cost savings and enhanced growth opportunities for Newmont. These anticipated benefits will depend in part on whether Newcrest' s and Newmont' s operations can be integrated in an efficient and effective manner. The on- going integration of the two companies will present challenges to management, including the integration of systems and personnel of the two companies which may be geographically separated, anticipated and unanticipated liabilities, unanticipated costs (including substantial capital expenditures required by the integration) and the loss of key employees. The performance of operations could be adversely affected if, among other things, Newmont is not able to achieve the anticipated savings and synergies expected to be realized in entering the Newcrest transaction, or retain key employees to assist in the integration and operation of Newcrest and Newmont. The integration of Newmont and Newcrest may pose special risks, including one- time write- offs, restructuring charges and unanticipated costs. In addition, the integration process could result in diversion of the attention of management and disruption of existing relationships with suppliers, employees, customers and other constituencies of Newmont. Although Newmont and its advisors have conducted due diligence on the operations of Newcrest, there can be no guarantee that Newmont is aware of any and all liabilities of Newcrest. For example, the compliance mechanisms and monitoring programs adopted and implemented by Newcrest prior to the Newcrest transaction may not adequately prevent or detect possible violations of environmental, health and safety, taxes, employment, labor standards, money laundering, terrorist financing and other applicable laws and failure by Newcrest to comply with any of the foregoing legislation prior to the Newcrest transaction could result in severe criminal or civil sanctions and may subject Newmont to other liabilities, including fines, prosecution and reputational damage, all of which could have a material adverse effect on the business, consolidated results of operations and consolidated financial condition of Newmont. As a result of these factors, it is possible that certain benefits expected from the Newcrest transaction may not be realized. Newcrest' s public filings were subject to Australian disclosure standards, which differ from SEC disclosure requirements. Prior to the Newcrest transaction, Newcrest' s Ore Reserve and Mineral Resource estimates (the " Newcrest Historical Estimates ") have been prepared by Newcrest in accordance with the applicable reporting requirements of, and are based on confidence categories defined in, the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, December 2012 (the " JORC Code "), and the reporting requirements of the ASX Listing Rules Chapter 5, July 2022 (together, " the Australian Standards "), each of which differs from the requirements of Subpart 1300 of Regulation S- K adopted by the SEC (the " S- K 1300 Standard "). The S- K 1300 Standard and the Australian Standards have similar goals in terms of conveying an appropriate level of confidence in the disclosures being reported but embody different approaches and definitions. For example, the terms " Ore Reserve, " " Proved Ore Reserve, " " Probable Ore Reserve, " " Mineral Resource, " " Measured Mineral Resource, " " Indicated Mineral Resource, " and " Inferred Mineral Resource " are Australian mining terms as defined in the JORC Code, and their definitions differ from the definitions of the terms " mineral reserve, " " proven mineral reserve, " " probable mineral reserve, " " mineral resource, " " measured mineral resource, " " indicated mineral resource " and " inferred mineral resource " under the S- K 1300 Standard. " Inferred mineral resources " have a great amount of uncertainty as to the existence of such resources and their economic and legal feasibility. A significant amount of exploration must be completed in order to determine whether an inferred mineral resource may be upgraded to a higher category. Under the S- K 1300 Standard, a pre- feasibility study, as defined under the S- K 1300 Standard, is typically**

required to report mineral reserves supported by a discounted cash flow analysis. The requirements for the declaration of mineral reserves under the S- K 1300 Standard are generally stricter than what is acceptable under JORC and have required the reclassification of previously declared mineral reserves to mineral resources, and there have also been adjustments to the amounts of previously declared mineral reserves and resources pending further study work. In addition to such adjustments, the JORC Code allows Measured and Indicated Mineral Resources to be reported inclusive of Mineral Resources modified to produce its Ore Reserves whereas the S- K 1300 Standard requires mineral resources to be reported exclusive of mineral reserves. Future adjustments may occur due to differing standards, required study levels, price assumptions, future divestments and acquisitions and other factors.