Creating the World’s Leading Gold Company

**TRANSACTION DETAILS**

- **$10 billion**
  - EQUITY VALUE
- **$12.5 billion**
  - ENTERPRISE VALUE

**LEADERSHIP & GOVERNANCE**

- Experienced management and talented mining professionals with a proven track record of maximizing value
- Combined company: Newmont Goldcorp
- To be listed on NYSE and TSX

**FLEXIBILITY TO EXECUTE CAPITAL PRIORITIES & FOCUS ON HIGHEST RETURN PROJECTS**

- Delivering Strong, Sustainable Cash Flow and Shareholder Returns

**NEWMONT**

- **65.4 Moz**
  - of Combined Reserves in Americas and Australia
- **90% of Combined Reserves in Americas and Australia**
  - Targeting sustainable production of 6-7 million ounces of gold annually
  - Expected average project IRR of >15% across portfolio
  - Investment grade balance sheet
  - Growing margins and Reserves
  - Industry-leading dividend: stable and sustainable annualized dividend of $0.56 per share

**GOULDCORP**

- **52.8 Moz**
  - of Combined Reserves in Americas and Australia
- **90% of Combined Reserves in Americas and Australia**
  - Targeting sustainable production of 4-4.5 million ounces of gold annually
  - Expected average project IRR of >15% across portfolio
  - Investment grade balance sheet
  - Growing margins and Reserves
  - Industry-leading dividend: stable and sustainable annualized dividend of $0.69 per share

**WORLD-CLASS GOLD MINING OPERATIONS**

**FAVORABLE JURISDICTIONS**

- Highest concentration of reserves and resources located in Canada, US and Australia

**WORLD’S LEADING GOLD COMPANY**

- Industry-leading project pipeline on four continents
- Unparalleled exploration potential in the most prospective gold districts around the globe
- Apply best operating models, systems and technologies to build a safe, high-performing organization and achieve superior operational execution through Full Potential continuous improvement program
- Strong commitment to zero harm, inclusion and diversity, and recognized industry leadership in ESG performance

**TRANSACTION EXPECTED TO CLOSE IN SECOND QUARTER OF 2019**

**STRONGEST PORTFOLIO OF WORLD CLASS OPERATING GOLD MINES AND PROJECTS IN FAVORABLE JURISDICTIONS WITH LARGEST RESERVE BASE AND UNMATCHED EXPLORATION POTENTIAL**

**Key terms of JV:**

- Barrick serving as the operator with overall management responsibility and being subject to the supervision and direction of the JV’s Board of Directors, which will be comprised of three directors appointed by Barrick and two appointed by Newmont
- Newmont and Barrick having an equal number of representatives on the Technical, Finance and Exploration committees
- Decisions being determined by majority vote based on each company’s respective economic interests in the JV (38.5%=Newmont; 61.5%=Barrick)
- Newmont playing an active role in supporting, managing and overseeing the JV, including on the Technical Committee and the Board of Directors
- Newmont Properties that will be included in this joint venture are Carlin; Long Canyon; Twin Creeks; Phoenix; Lone Tree; and Turquoise Ridge

**Barrick and Newmont Nevada JV Enables Both Companies’ Shareholders to Unlock Value and Realize Synergies**

- Matching world-class talent, extensive processing facilities and some of the most prolific gold deposits in the world to create maximum value for our shareholders and mutual stakeholders in the region
- Goldcorp transaction and Nevada JV with Barrick are not mutually exclusive. Newmont shareholders can benefit from both
- Mutual experience with the Turquoise Ridge Joint Venture (TRJV) and toll milling at Twin Creeks demonstrates how our respective assets and talented employees in the region can successfully work together
- Combining Newmont’s and Barrick’s operations, assets and talent in Nevada will open the door for additional investment in exploration and development in the region and expand local opportunities for employees within the broader business
- Extensions to Nevada Goldcorp operations, Newmont operations
- Operations, assets and talent in Nevada

**“This agreement represents an innovative and effective way to generate long-term value from our joint assets in Nevada and represents an important step forward in expanding value creation for our shareholders. Through the joint venture, we will be able to pursue the highest standards in safety, along with responsible and meaningful engagement with our employees, communities and other stakeholders.”**

- Gary Goldberg
  - CEO OF NEWMONT

**“We are confident that Newmont’s demonstrated technical expertise and consistent execution will be critical in realizing the synergy opportunities of the proposed joint venture.”**

- Tom Palmer
  - COO & PRESIDENT OF NEWMONT
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