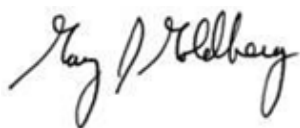


## Asset Value Protection Policy

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This Policy reflects Newmont's commitment to protect the security and value of its assets. It requires the implementation of appropriate controls over the commitment of Newmont funds, including supplemental review and approval requirements for certain specialized and/or high-risk transactions. It also reflects Newmont's intent to ensure appropriate use of its funds and assets, while managing and mitigating risk and protecting the value and security of its personnel, properties and other assets.

- **We require appropriate review and approval of all commitments of Newmont funds.** We protect Newmont assets by requiring that all commitments of Newmont funds be reviewed and approved by Newmont personnel at the appropriate levels and within the appropriate operational organizations.
- **We establish and follow formalized review and approval processes for transactions in specialized and/or high-risk areas.** We strive to effectively and efficiently make decisions regarding the commitment and use of Newmont assets by requiring review and ongoing management of affiliate transactions, hedging programs, metal sales, insider transactions, high-risk investments, reclamation obligations, and certain other specialized transactions by Newmont personnel who are best positioned to make those decisions.
- **We are committed to maximizing the efficient use and value of Newmont funds and assets, and controlling costs by improving operational efficiencies while managing and mitigating risk.** In order to ensure effective governance and business continuity, while managing and mitigating risk, we establish and adhere to procedures that are designed to ensure appropriate analysis of business, legal, tax, and risk-management issues in relation to various types of activities, including procurements, travel, acquisition, use of information technology, and treasury activities.
- **We are committed to protecting and securing all Newmont personnel, assets, facilities, and intellectual property.** Newmont utilizes appropriate security programs, training, tactics, and security technologies, conducts and employs continuous threat and risk assessments, and employs appropriate mitigation strategies and contingency plans in order to maintain the safety of Newmont personnel and assets.



Gary J. Goldberg  
President and Chief Executive Officer