NEWMONT MINING CORP /DE/
Form 10-Q
November 02, 2010

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
Form 10-Q

(Mark One)

þ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the Quarterly Period Ended September 30, 2010
or

o **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from _____ to _____
Commission File Number: 001-31240
NEWMONT MINING CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**84-1611629**
(State or Other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**
6363 South Fiddler s Green Circle Greenwood Village, Colorado	**80111**
(Address of Principal Executive Offices)	**(Zip Code)**

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. þ Yes o No
Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). þ Yes o No
Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of accelerated filer and large accelerated filer in Rule 12-b2 of the Exchange Act. (Check one):

Large accelerated filer þ	Accelerated filer o	Non-accelerated filer o (Do not check if a smaller reporting company.)	Smaller reporting company o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12-b2 of the Exchange Act). o Yes þ No
There were 486,197,880 shares of common stock outstanding on October 25, 2010 (and 6,867,299 exchangeable shares).

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PART I FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

NEWMONT MINING CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(unaudited, in millions except per share)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Sales (Note 3)	$ 2,597	$ 2,049	$ 6,992	$ 5,187
Costs and expenses				
Costs applicable to sales [1] (Note 3)	903	765	2,636	2,200
Amortization	242	199	697	566
Reclamation and remediation (Note 4)	18	10	44	34
Exploration	67	55	163	147
Advanced projects, research and development (Note 5)	46	27	149	100
General and administrative	45	39	133	118
Other expense, net (Note 6)	50	65	200	250
	1,371	1,160	4,022	3,415
Other income (expense)				
Other income, net (Note 7)	5	25	97	43
Interest expense, net	(66)	(10)	(210)	(65)
	(61)	15	(113)	(22)
Income from continuing operations before income tax and other items	1,165	904	2,857	1,750
Income tax expense (Note 10)	(348)	(253)	(756)	(494)
Equity income (loss) of affiliates	(3)	(6)	(7)	(14)
Income from continuing operations	814	645	2,094	1,242
Income (loss) from discontinued operations (Note 11)				(14)
Net income	814	645	2,094	1,228
Net income attributable to noncontrolling interests (Note 12)	(277)	(257)	(629)	(489)
Net income attributable to Newmont stockholders	$ 537	$ 388	$ 1,465	$ 739
Net income attributable to Newmont stockholders:				
Continuing operations	$ 537	$ 388	$ 1,465	$ 748
Discontinued operations				(9)

	$ 537	$ 388	$ 1,465	$ 739
Income per common share (Note 13)				
Basic:				
Continuing operations	$ 1.09	$ 0.79	$ 2.98	$ 1.54
Discontinued operations				(0.02)
	$ 1.09	$ 0.79	$ 2.98	$ 1.52
Diluted:				
Continuing operations	$ 1.07	$ 0.79	$ 2.94	$ 1.54
Discontinued operations				(0.02)
	$ 1.07	$ 0.79	$ 2.94	$ 1.52
Cash dividends declared per common share	0.15	0.10	$ 0.35	$ 0.30

(1) Exclusive of *Amortization* and *Reclamation and remediation*.

The accompanying notes are an integral part of the condensed consolidated financial statements.

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

	Nine Months Ended September 30,	
	2010	**2009**
Operating activities:		
Net income	$ 2,094	$ 1,228
Adjustments:		
Amortization	697	566
Loss from discontinued operations (Note 11)		14
Reclamation and remediation (Note 4)	44	34
Deferred income taxes	(52)	7
Stock based compensation and other benefits	54	44
Other operating adjustments and write-downs	84	80
Net change in operating assets and liabilities (Note 24)	(586)	(27)
Net cash provided from continuing operations	2,335	1,946
Net cash provided from (used in) discontinued operations (Note 11)	(13)	3
Net cash provided from operations	2,322	1,949
Investing activities:		
Additions to property, plant and mine development	(972)	(1,314)
Investments in marketable debt and equity securities	(9)	
Acquisitions, net	(2)	(766)
Proceeds from sale of other assets	53	3
Other	(72)	(11)
Net cash used in investing activities	(1,002)	(2,088)
Financing activities:		
Proceeds from debt, net		4,302
Repayment of debt	(274)	(2,604)
Sale of subsidiary shares to noncontrolling interests	229	
Acquisition of subsidiary shares from noncontrolling interests	(109)	
Dividends paid to common stockholders	(172)	(147)
Dividends paid to noncontrolling interests	(360)	(115)
Proceeds from stock issuance, net	56	1,248
Change in restricted cash and other	46	5
Net cash provided from (used in) financing activities of continuing operations	(584)	2,689
Net cash used in financing activities of discontinued operations (Note 11)		(2)

Net cash provided from (used in) financing activities	(584)	2,687
Effect of exchange rate changes on cash		39
Net change in cash and cash equivalents	736	2,587
Cash and cash equivalents at beginning of period	3,215	435
Cash and cash equivalents at end of period	$ 3,951	$ 3,022

The accompanying notes are an integral part of the condensed consolidated financial statements.

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

	At September 30, 2010	At December 31, 2009
ASSETS		
Cash and cash equivalents	$ 3,951	$ 3,215
Trade receivables	489	438
Accounts receivable	93	102
Investments (Note 18)	46	56
Inventories (Note 19)	526	493
Stockpiles and ore on leach pads (Note 20)	538	403
Deferred income tax assets	195	215
Other current assets (Note 21)	1,218	900
Current assets	7,056	5,822
Property, plant and mine development, net	12,532	12,370
Investments (Note 18)	1,278	1,186
Stockpiles and ore on leach pads (Note 20)	1,722	1,502
Deferred income tax assets	1,086	937
Other long-term assets (Note 21)	702	482
Total assets	$ 24,376	$ 22,299
LIABILITIES		
Debt (Note 22)	$ 289	$ 157
Accounts payable	396	396
Employee-related benefits	227	250
Income and mining taxes	265	200
Other current liabilities (Note 23)	1,621	1,317
Current liabilities	2,798	2,320
Debt (Note 22)	4,289	4,652
Reclamation and remediation liabilities (Note 4)	820	805
Deferred income tax liabilities	1,432	1,341
Employee-related benefits	349	381
Other long-term liabilities (Note 23)	169	174
Liabilities of operations held for sale (Note 11)		13
Total liabilities	9,857	9,686
Commitments and contingencies (Note 26)		
EQUITY		
Common stock	778	770
Additional paid-in capital	8,260	8,158
Accumulated other comprehensive income	768	626
Retained earnings	2,442	1,149

Newmont stockholders equity		12,248		10,703
Noncontrolling interests		2,271		1,910
Total equity		14,519		12,613
Total liabilities and equity	$	24,376	$	22,299

The accompanying notes are an integral part of the condensed consolidated financial statements.

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

NOTE 1 BASIS OF PRESENTATION

The interim Condensed Consolidated Financial Statements (interim statements) of Newmont Mining Corporation and its subsidiaries (collectively, Newmont or the Company) are unaudited. In the opinion of management, all adjustments and disclosures necessary for a fair presentation of these interim statements have been included. The results reported in these interim statements are not necessarily indicative of the results that may be reported for the entire year. These interim statements should be read in conjunction with Newmont s Consolidated Financial Statements for the year ended December 31, 2009 filed February 25, 2010 on Form 10-K. The year-end balance sheet data was derived from the audited financial statements, but does not include all disclosures required by United States generally accepted accounting principles (GAAP).

References to A$ refer to Australian currency, C$ to Canadian currency, IDR to Indonesian currency, NZ$ to New Zealand currency and $ to United States currency.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Recently Adopted Accounting Pronouncements

Variable Interest Entities

In June 2009, the Accounting Standards Codification (ASC) guidance for consolidation accounting was updated to require an entity to perform a qualitative analysis to determine whether the enterprise s variable interest gives it a controlling financial interest in a Variable Interest Entity (VIE). This qualitative analysis identifies the primary beneficiary of a VIE as the entity that has both of the following characteristics: (i) the power to direct the activities of a VIE that most significantly impact the entity s economic performance and (ii) the obligation to absorb losses or receive benefits from the entity that could potentially be significant to the VIE. The updated guidance also requires ongoing reassessments of the primary beneficiary of a VIE. Adoption of the updated guidance, effective for the Company s fiscal year beginning January 1, 2010, had no impact on the Company s condensed consolidated financial position, results of operations or cash flows.

The Company identified Nusa Tenggara Partnership (NTP), a partnership between Newmont and an affiliate of Sumitomo, that owns a 56% interest in PT Newmont Nusa Tenggara (PTNNT or Batu Hijau), as a VIE due to certain capital structures and contractual relationships. Newmont also identified PT Pukuafu Indah (PTPI), and PT Indonesia Masbaga Investama (PTIMI), unrelated noncontrolling partners of PTNNT, as VIEs. Newmont entered into transactions with PTPI and PTIMI, whereby the Company agreed to advance certain funds in exchange for a pledge of the noncontrolling partners combined 20% share of PTNNT dividends, net of withholding tax. The agreements also provide Newmont with certain voting rights and obligations related to the noncontrolling partners combined 20% share of PTNNT and commitments from PTPI and PTIMI to support the application of Newmont s standards to the operation of the Batu Hijau mine. The Company has determined itself to be the primary beneficiary of these entities and to control the operations of Batu Hijau, and therefore consolidates PTNNT in the Company s financial statements.

Fair Value Accounting

In January 2010, ASC guidance for fair value measurements and disclosure was updated to require additional disclosures related to transfers in and out of level 1 and 2 fair value measurements and enhanced detail in the level 3 reconciliation. The guidance was amended to clarify the level of disaggregation required for assets and liabilities and the disclosures required for inputs and valuation techniques used to measure the fair value of assets and liabilities that fall in either level 2 or level 3. The updated guidance was effective for the Company s fiscal year beginning January 1, 2010, with the exception of the level 3 disaggregation which is effective for the Company s fiscal year beginning January 1, 2011. The adoption had no impact on the Company s condensed consolidated financial position, results of operations or cash flows. Refer to Note 16 for further details regarding the Company s assets and liabilities measured at fair value.

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NEWMONT MINING CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)

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

NOTE 3 SEGMENT INFORMATION

The Company s reportable segments are based upon the Company s management structure that is focused on the geographic region for the Company s operations. The financial information relating to the Company s segments is as follows:

	Sales	Costs Applicable to Sales	Amortization	Advanced Projects and Exploration	Pre-Tax Income
Three Months Ended September 30, 2010					
Nevada	$ 568	$ 267	$ 68	$ 27	$ 196
La Herradura	52	20	5	2	25
Hope Bay			4	20	(23)
Other North America					(1)
North America	620	287	77	49	197
Yanacocha	436	149	42	6	225
Other South America				11	(15)
South America	436	149	42	17	210
Boddington:					
Gold	181	91	25		
Copper	38	19	5		
Total	219	110	30	1	46
Batu Hijau:					
Gold	260	47	12		
Copper	543	96	26		
Total	803	143	38	1	607
Other Australia/New Zealand	351	157	26	10	145
Other Asia Pacific			1	5	(9)
Asia Pacific	1,373	410	95	17	789
Ahafo	168	57	22	9	87
Other Africa				1	(2)

Africa	168	57	22	10	85
Corporate and Other			6	20	(116)
Consolidated	$ 2,597	$ 903	$ 242	$ 113	$ 1,165

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NEWMONT MINING CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)
(dollars in millions, except per share, per ounce and per pound amounts)

	Sales	Costs Applicable to Sales	Amortization	Advanced Projects and Exploration	Pre-Tax Income
Three Months Ended September 30, 2009					
Nevada	$ 481	$ 273	$ 69	$ 13	$ 118
La Herradura	23	8	2	1	12
Hope Bay			3	20	(24)
Other North America					(2)
North America	504	281	74	34	104
Yanacocha	535	163	43	6	299
Other South America				1	(2)
South America	535	163	43	7	297
Boddington				12	(11)
Batu Hijau:					
Gold	201	37	10		
Copper	396	71	18		
Total	597	108	28		445
Other Australia/New Zealand	282	152	32	6	77
Other Asia Pacific			1	4	(17)
Asia Pacific	879	260	61	22	494
Ahafo	131	61	17	2	46
Other Africa				2	(2)
Africa	131	61	17	4	44
Corporate and Other			4	15	(35)
Consolidated	$ 2,049	$ 765	$ 199	$ 82	$ 904

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NEWMONT MINING CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)
(dollars in millions, except per share, per ounce and per pound amounts)

	Sales	Costs Applicable to Sales	Amortization	Advanced Projects and Exploration	Pre-Tax Income	Total Assets	Capital Expenditures[1]
Nine Months Ended September 30, 2010							
Nevada	$ 1,540	$ 776	$ 194	$ 64	$ 475	$ 3,306	$ 200
La Herradura	149	52	13	5	79	198	33
Hope Bay			10	70	(80)	2,046	88
Other North America				1	(4)	51	
North America	1,689	828	217	140	470	5,601	321
Yanacocha	1,321	442	119	17	686	2,645	109
Other South America				26	(26)	256	86
South America	1,321	442	119	43	660	2,901	195
Boddington:							
Gold	582	284	81				
Copper	117	68	18				
Total	699	352	99	5	206	4,181	106
Batu Hijau:							
Gold	595	123	34				
Copper	1,256	261	72				
Total	1,851	384	106	1	1,284	3,281	48
Other Australia/New Zealand	973	454	82	21	409	913	111
Other Asia Pacific			2	15		388	11
Asia Pacific	3,523	1,190	289	42	1,899	8,763	276
Ahafo	459	176	58	15	203	1,039	80
Other Africa				7	(7)	269	49
Africa	459	176	58	22	196	1,308	129

Corporate and Other			14	65	(368)	5,803	23
Consolidated	$ 6,992	$ 2,636	$ 697	$ 312	$ 2,857	$ 24,376	$ 944

(1) Includes a decrease in accrued capital expenditures of $28; consolidated capital expenditures on a cash basis were $972.

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NEWMONT MINING CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)
(dollars in millions, except per share, per ounce and per pound amounts)

	Sales	Costs Applicable to Sales	Amortization	Advanced Projects and Exploration	Pre-Tax Income	Total Assets	Capital Expenditures[1]
Nine Months Ended September 30, 2009							
Nevada	$ 1,321	$ 764	$ 183	$ 40	$ 309	$ 3,215	$ 154
La Herradura	75	30	7	2	36	116	34
Hope Bay			9	56	(64)	1,818	4
Other North America				1	(6)	55	
North America	1,396	794	199	99	275	5,204	192
Yanacocha	1,451	488	128	16	747	2,182	78
Other South America				15	(13)	28	16
South America	1,451	488	128	31	734	2,210	94
Boddington				29	(87)	3,832	961
Batu Hijau:							
Gold	358	88	23				
Copper	786	217	55				
Total	1,144	305	78		713	3,024	30
Other Australia/New Zealand	814	438	94	18	243	843	75
Other Asia Pacific			2	9	(32)	215	2
Asia Pacific	1,958	743	174	56	837	7,914	1,068
Ahafo	382	175	51	9	131	965	42
Other Africa				7	(3)	198	4
Africa	382	175	51	16	128	1,163	46
Corporate and Other [2]			14	45	(224)	4,656	12
Consolidated	$ 5,187	$ 2,200	$ 566	$ 247	$ 1,750	$ 21,147	$ 1,412

(1) Includes an increase in accrued capital expenditures of $98; consolidated capital expenditures on a cash basis were $1,314.

(2) Corporate and Other includes $31 of Assets held for sale.

NOTE 4 RECLAMATION AND REMEDIATION

At September 30, 2010 and December 31, 2009, $719 and $698, respectively, were accrued for reclamation obligations relating to mineral properties. In addition, the Company is involved in several matters concerning environmental obligations associated with former, primarily historic, mining activities. Generally, these matters concern developing and implementing remediation plans at the various sites involved. At September 30, 2010 and December 31, 2009, $148 and $161, respectively, were accrued for such obligations.

The following is a reconciliation of reclamation and remediation liabilities:

	Nine Months Ended September 30,	
	2010	**2009**
Balance at beginning of period	$ 859	$ 757
Additions, changes in estimates and other	1	21
Liabilities settled	(32)	(35)
Accretion expense	39	34
Balance at end of period	$ 867	$ 777

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NEWMONT MINING CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)

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

The current portion of *Reclamation and remediation liabilities* of $47 and $54 at September 30, 2010 and December 31, 2009, respectively, are included in *Other current liabilities* (see Note 23).

The Company s reclamation and remediation expenses consisted of:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Reclamation	$ 5	$	$ 5	$
Accretion operating	11	7	33	25
Accretion non-operating	2	3	6	9
	$ 18	$ 10	$ 44	$ 34
Asset retirement cost amortization [1]	$ 8	$ 7	$ 22	$ 21

[1] Asset retirement cost amortization is a component of *Amortization*.

NOTE 5 ADVANCED PROJECTS, RESEARCH AND DEVELOPMENT

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Major projects:				
Hope Bay	$ 13	$ 2	$ 48	$ 18
Subika underground	4		6	1
Conga	2	1	5	2
Akyem		2	4	5
Boddington		11		24
Other projects:				
Technical and project services	12	6	35	18
Corporate	4	3	25	10
South America growth	7	1	11	5
Nevada growth	2	1	8	13
Other	2		7	4
	$ 46	$ 27	$ 149	$ 100

NOTE 6 OTHER EXPENSE, NET

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Community development	$ 13	$ 12	$ 73	$ 33
Regional administration	16	14	47	40
Peruvian royalty	5	8	17	19
World Gold Council dues	3	2	9	8
Western Australia power plant		18	7	27
Workforce reduction				15
Boddington acquisition costs				67
Batu Hijau divestiture		3		9
Other	13	8	47	32
	$ 50	$ 65	$ 200	$ 250

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NEWMONT MINING CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)

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

NOTE 7 OTHER INCOME, NET

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Gain on asset sales, net	$	$	$ 42	$ 1
Canadian Oil Sands Trust income	14	7	39	16
Refinery income (EGR)[1]	12	9	17	13
Income from developing projects, net	13		13	
Gain on sale of investments, net	5	2	12	2
Interest income	3	2	8	11
Foreign currency gain (loss) net	(44)	2	(48)	
Other	2	3	14	
	$ 5	$ 25	$ 97	$ 43

[1] European Gold Refineries

NOTE 8 EMPLOYEE PENSION AND OTHER BENEFIT PLANS

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Pension benefit costs, net				
Service cost	$ 5	$ 5	$ 16	$ 14
Interest cost	9	8	27	24
Expected return on plan assets	(8)	(8)	(24)	(22)
Amortization, net	5	4	14	12
	$ 11	$ 9	$ 33	$ 28

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Other benefit costs, net				
Service cost	$ 1	$ 1	$ 2	$ 2
Interest cost	1	1	4	4
	$ 2	$ 2	$ 6	$ 6

NOTE 9 STOCK BASED COMPENSATION

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009

Stock options	$ 3	$ 3	$ 12	$ 11
Restricted stock units	4	1	12	4
Performance leveraged stock units	1		5	
Common stock		1	2	2
Restricted stock	1	1	2	3
Deferred stock	2	2	7	10
	$ 11	$ 8	$ 40	$ 30

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NEWMONT MINING CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)

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

NOTE 10 INCOME TAXES

During the third quarter of 2010, the Company recorded estimated income tax expense of $348 resulting in an effective tax rate of 29.9%. Estimated income tax expense during the third quarter of 2009 was $253 for an effective tax rate of 28.0%. The increase in the effective tax rate from 2009 to 2010 resulted from the change in the jurisdictional blend of the Company s taxable income and the effect of the percentage depletion deduction. During the first nine months of 2010, estimated income tax expense was $756 resulting in an effective tax rate of 26.5%. Estimated income tax expense during the first nine months of 2009 was $494 for an effective tax rate of 28.2%. The decrease in the effective tax rate from 2009 to 2010 resulted from a tax benefit of $127 being recorded in the first quarter of 2010 from the conversion of non-US tax-paying entities to entities currently subject to U.S. income tax resulting in an increase in net deferred tax assets, partially offset by the change in the jurisdictional blend of the Company s taxable income and the effect it has on the overall rate impact from percentage depletion. The effective tax rates in the third quarter of 2010 and 2009 are different from the United States statutory rate of 35% primarily due to the U.S. percentage depletion deduction and the effect of different income tax rates in countries where earnings are indefinitely reinvested.

The Company operates in numerous countries around the world and accordingly it is subject to, and pays annual income taxes under, the various income tax regimes in the countries in which it operates. Some of these tax regimes are defined by contractual agreements with the local government, and others are defined by the general corporate income tax laws of the country. The Company has historically filed, and continues to file, all required income tax returns and pay the income taxes reasonably determined to be due. The tax rules and regulations in many countries are highly complex and subject to interpretation. From time to time the Company is subject to a review of its historic income tax filings and in connection with such reviews, disputes can arise with the taxing authorities over the interpretation or application of certain rules to the Company s business conducted within the country involved. PTNNT, the Company s partially owned subsidiary in Indonesia, received a final tax assessment from the Indonesian Tax Office during the third quarter. Although required to pay $132 (of which, $119 related to corporate income tax matters) of tax and penalties upon receipt of the tax assessment, PTNNT intends to vigorously defend its positions through all processes available to it. PTNNT believes it is more likely than not that they will prevail and therefore has recorded a corresponding receivable (see Note 21).

At September 30, 2010, the Company s total unrecognized tax benefit was $122 for uncertain income tax positions taken or expected to be taken on income tax returns. Of this, $53 represents the amount of unrecognized tax benefits that, if recognized, would affect the Company s effective income tax rate.

As a result of the statute of limitations that expire in the next 12 months in various jurisdictions, and possible settlements of audit-related issues with taxing authorities in various jurisdictions with respect to which none of the issues are individually significant, the Company believes that it is reasonably possible that the total amount of its net unrecognized income tax benefits will decrease by approximately $1 to $3 in the next 12 months.

On January 1, 2010, various U.S. tax laws expired, and as of September 30, 2010, they have not been reinstated. These expired tax laws do not have a material effect on the Company s financial statements.

NOTE 11 DISCONTINUED OPERATIONS

Discontinued operations relate to the Kori Kollo operation in Bolivia, sold in July 2009.

The Company has reclassified the 2009 balance sheet amounts and income statement results from the historical presentation to *Assets* and *Liabilities of operations held for sale* on the Condensed Consolidated Balance Sheets and to *Income (loss) from discontinued operations* in the Condensed Consolidated Statements of Income. The Condensed Consolidated Statements of Cash Flows have been reclassified for assets held for sale and discontinued operations for all periods presented.

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The following table details selected financial information included in the *Income (loss) from discontinued operations* in the consolidated statements of income:

	Nine Months Ended September 30, 2009
Sales	$ 32
Income from operations	$ 1
Loss on impairment	(44)
Pre-tax loss	(43)
Income tax benefit	29
Income (loss) from discontinued operations	$ (14)

Liabilities of operations held for sale include Other liabilities of $13 at December 31, 2009.

Net operating cash provided from (used in) discontinued operations was $(13) and $3 in the first nine months of 2010 and 2009, respectively.

Net cash used in financing activities of discontinued operations was $2 in the first nine months of 2009 for repayment of debt.

NOTE 12 NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTERESTS

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Batu Hijau	$ 203	$ 156	$ 405	$ 248
Yanacocha	72	99	223	243
Other	2	2	1	(2)
	$ 277	$ 257	$ 629	$ 489

In June 2010, PTPI completed the sale of an approximate 2.2% interest in PTNNT to PTIMI. To enable the transaction to proceed, the Company released its rights to the dividends payable on this 2.2% interest and released the security interest in the associated shares. The Company further agreed to advance certain funds to PTIMI to enable it to purchase the interest in exchange for an assignment by PTIMI to the Company of the dividends payable on the 2.2% interest (net of withholding tax), a pledge of the shares as security on the advance, and certain voting rights and obligations. The funds that the Company advanced to PTIMI and which PTIMI paid to PTPI for the shares were used by PTPI to reduce its outstanding balance with the Company. Upon completion of this transaction, PTPI requested and was allowed to make additional draw-downs under the agreement with PTPI. The Company s economic interest in PTPI s and PTIMI s combined 20% interest in PTNNT remains at 17% and has not changed as a result of these transactions.

In March 2010, the Company (through NTP) completed the sale and transfer of shares representing a 7% interest in PTNNT, the Indonesian subsidiary that operates Batu Hijau, to PT Multi Daerah Bersaing (PTMDB) in compliance with the divestiture obligations under the Contract of Work (the COW), reducing NTP s ownership interest to 56% from 63%. In 2009, the Company (through NTP) completed the sale and transfer of shares for a 17% interest in PTNNT to PTMDB in compliance with divestiture obligations under the COW, reducing NTP s ownership interest to 63% from 80%. The 2010 and 2009 share transfers resulted in gains of approximately $9 (after tax of $40) and $63 (after tax of $115), respectively, that were recorded as *Additional paid-in capital*. For information on the COW and divestiture requirements, see the discussion in Note 26 to the Condensed Consolidated Financial Statements.

In December 2009, the Company entered into a transaction with PTPI, whereby the Company agreed to advance certain funds to PTPI in exchange for a pledge of the noncontrolling partner s 20% share of PTNNT dividends, net of withholding tax, and certain voting rights and obligations, and a commitment from PTPI to support the application of Newmont s standards to the operation of Batu Hijau. Based on the transaction with PTPI, the Company recognized an additional 17% effective economic interest in PTNNT.

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At September 30, 2010, Newmont continued to have a 48.50% effective economic interest in PTNNT. Based on the accounting guidance for variable interest entities, Newmont continues to consolidate PTNNT in its Consolidated Financial Statements.

Newmont has a 51.35% ownership interest in Minera Yanacocha SR.L. (Yanacocha), with the remaining interests held by Compañia de Minas Buenaventura, S.A.A. (43.65%) and the International Finance Corporation (5%).

NOTE 13 INCOME PER COMMON SHARE

Basic income per common share is computed by dividing income available to Newmont common stockholders by the weighted average number of common shares outstanding during the period. Diluted income per common share is computed similarly to basic income per common share except that weighted average common shares is increased to include the potential issuance of dilutive common shares.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Net income attributable to Newmont stockholders				
Continuing operations	$ 537	$ 388	$ 1,465	$ 748
Discontinued operations				(9)
	$ 537	$ 388	$ 1,465	$ 739
Weighted average common shares (millions):				
Basic	493	490	492	485
Effect of employee stock-based awards	1	1	1	1
Effect of convertible notes	8		5	
Diluted	502	491	498	486
Net income attributable to Newmont stockholders per common share				
Basic:				
Continuing operations	$ 1.09	$ 0.79	$ 2.98	$ 1.54
Discontinued operations				(0.02)
	$ 1.09	$ 0.79	$ 2.98	$ 1.52
Diluted:				
Continuing operations	$ 1.07	$ 0.79	$ 2.94	$ 1.54
Discontinued operations				(0.02)
	$ 1.07	$ 0.79	$ 2.94	$ 1.52

Options to purchase 2 and 5 million shares of common stock at average exercise prices of $57 and $46 were outstanding at September 30, 2010 and 2009, respectively, but were not included in the computation of diluted weighted average number of common shares because their effect would have been anti-dilutive under the treasury stock method.

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In February 2009 and July 2007, Newmont issued $518 and $1,150, respectively, of convertible notes that, if converted in the future, would have a potentially dilutive effect on the Company s weighted average number of common shares. Under the indenture for the convertible notes, upon conversion Newmont is required to settle the principal amount of the convertible notes in cash and may elect to settle the remaining conversion obligation (stock price in excess of the conversion price) in cash, shares or a combination thereof. The effect of contingently convertible instruments on diluted earnings per share is calculated under the net share settlement method. Under the net share settlement method, the Company includes the amount of shares it would take to satisfy the conversion obligation, assuming that all of the convertible notes are surrendered. The average closing price of the Company s common stock for each of the periods presented is used as the basis for determining dilution. The average price of the Company s common stock for the three and nine months ended September 30, 2010 exceeded the conversion price of $46.21 and $46.17 for the notes issued in 2009 and 2007, respectively, and therefore, 8 and 5 million additional shares were included in the computation of diluted weighted average common shares for the three and nine months ended September 30, 2010, respectively.

In connection with the 2007 convertible senior notes offering, the Company entered into Call Spread Transactions which included the purchase of call options and the sale of warrants. As a result of the Call Spread Transactions, the conversion price of $46.17 was effectively increased to $60.22. Should the warrant transactions become dilutive to the Company s earnings per share (if Newmont s average share price exceeds $60.22) the underlying shares will be included in the computation of diluted income per common share.

The *Net income attributable to Newmont stockholders* and transfers from noncontrolling interests was:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Net income attributable to Newmont stockholders	$ 537	$ 388	$ 1,465	$ 739
Transfers from noncontrolling interests:				
Increase in Additional paid in capital from sale of PTNNT shares, net of tax of $40	(7)		9	
Net income attributable to Newmont stockholders and transfers from noncontrolling interests	$ 530	$ 388	$ 1,474	$ 739

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NOTE 14 COMPREHENSIVE INCOME

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Net income	$ 814	$ 645	$ 2,094	$ 1,228
Other comprehensive income, net of tax:				
Unrealized gain on marketable securities	58	120	30	312
Foreign currency translation adjustments	34	118	35	207
Pension and other benefit liability adjustments	3	3	8	6
Change in fair value of cash flow hedge instruments:				
Net change from periodic revaluations	163	79	120	165
Net amount reclassified to income	(15)	(5)	(50)	19
Net unrecognized gain on derivatives	148	74	70	184
	243	315	143	709
Comprehensive income	$ 1,057	$ 960	$ 2,237	$ 1,937
Comprehensive income attributable to:				
Newmont stockholders	$ 779	$ 702	$ 1,607	$ 1,446
Noncontrolling interests	278	258	630	491
	$ 1,057	$ 960	$ 2,237	$ 1,937

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NOTE 15 CHANGES IN EQUITY

	Nine Months Ended September 30,	
	2010	**2009**
Common stock:		
At beginning of period	$ 770	$ 709
Common stock offering		55
Stock based awards	4	2
Shares issued in exchange for exchangeable shares	4	2
At end of period	778	768
Additional paid-in capital:		
At beginning of period	8,158	6,831
Common stock offering		1,178
Convertible debt issuance		46
Common stock dividends		(45)
Stock based awards	97	53
Shares issued in exchange for exchangeable shares	(4)	(3)
Sale of subsidiary shares to noncontrolling interests	9	
At end of period	8,260	8,060
Accumulated other comprehensive income:		
At beginning of period	626	(253)
Other comprehensive income	142	707
At end of period	768	454
Retained earnings:		
At beginning of period	1,149	4
Net income attributable to Newmont stockholders	1,465	739
Common stock dividends	(172)	(102)
At end of period	2,442	641
Noncontrolling interests:		
At beginning of period	1,910	1,370
Net income attributable to noncontrolling interests	629	489
Dividends paid to noncontrolling interests	(367)	(115)

Other comprehensive income		1		2
Sale of subsidiary shares to noncontrolling interests, net		98		
At end of period		2,271		1,746
Total equity	$	14,519	$	11,669

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NOTE 16 FAIR VALUE ACCOUNTING

Fair value accounting establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability; and

Level 3 Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

The following table sets forth the Company s assets and liabilities measured at fair value on a recurring basis (at least annually) by level within the fair value hierarchy. As required by accounting guidance, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Fair Value at September 30, 2010			
	Total	Level 1	Level 2	Level 3
Assets:				
Cash equivalents	$ 2,073	$ 2,073	$	$
Marketable equity securities:				
Extractive industries	1,230	1,230		
Other	7	7		
Marketable debt securities:				
Asset backed commercial paper	18			18
Corporate	8	8		
Auction rate securities	5			5
Trade receivable from provisional copper and gold concentrate sales, net	403	403		
Derivative instruments, net:				
Foreign exchange forward contracts	237		237	
Interest rate swap contracts	5		5	
Diesel forward contracts	3		3	
	$ 3,989	$ 3,721	$ 245	$ 23
Liabilities:				
8 5/8% debentures ($222 hedged portion)	$ 232	$	$ 232	$
Boddington contingent consideration	83			83
	$ 315	$	$ 232	$ 83

The Company s cash equivalent instruments are classified within Level 1 of the fair value hierarchy because they are valued using quoted market prices. The cash equivalent instruments that are valued based on quoted market prices in active markets are primarily money market securities and U.S. Treasury securities.

The Company s marketable equity securities are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The securities are segregated based on industry. The fair value of the marketable equity securities is calculated as the quoted market price of the marketable equity security multiplied by the quantity of shares held by the Company.

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The Company s marketable debt securities include investments in auction rate securities and asset backed commercial paper. The Company reviews the fair value for auction rate securities and asset backed commercial paper on at least a quarterly basis. The auction rate securities are traded in markets that are not active, trade infrequently and have little price transparency. The Company estimated the fair value of the auction rate securities based on weighted average risk calculations using probabilistic cash flow assumptions. In January 2009, the investments in the Company s asset backed commercial paper were restructured by court order. The restructuring allowed an interest distribution to be made to investors. The Company estimated the fair value of the asset backed commercial paper using a probability of return to each class of notes reflective of information reviewed regarding the separate classes of securities. The auction rate securities and asset backed commercial paper are classified within Level 3 of the fair value hierarchy. The Company s corporate marketable debt securities are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy.

The Company s net trade receivable from provisional copper and gold concentrate sales is valued using quoted market prices based on forward curves and, as such, is classified within Level 1 of the fair value hierarchy.

The Company s derivative instruments are valued using pricing models and the Company generally uses similar models to value similar instruments. Where possible, the Company verifies the values produced by its pricing models to market prices. Valuation models require a variety of inputs, including contractual terms, market prices, yield curves, credit spreads, measures of volatility, and correlations of such inputs. The Company s derivatives trade in liquid markets, and as such, model inputs can generally be verified and do not involve significant management judgment. Such instruments are classified within Level 2 of the fair value hierarchy.

The Company has fixed to floating swap contracts to hedge a portion of the interest rate risk exposure of its 8 5/8% debentures due May 2011. The hedged portion of the Company s 8 5/8% debentures are valued using pricing models which require inputs, including risk-free interest rates and credit spreads. Because the inputs are derived from observable market data, the hedged portion of the 8 5/8% debentures is classified within Level 2 of the fair value hierarchy.

The Company has recorded a contingent consideration liability related to the 2009 acquisition of the final 33.33% interest in Boddington. The value of the contingent consideration was determined using a valuation model which simulates future gold and copper prices and costs applicable to sales to estimate fair value. The contingent consideration liability is classified within Level 3 of the fair value hierarchy.

The table below sets forth a summary of changes in the fair value of the Company s Level 3 financial assets and liabilities for the nine months ended September 30, 2010.

	Auction Rate Securities	Asset Backed Commercial Paper	Total Assets	Boddington Contingent Consideration	Total Liabilities
Balance at beginning of period	$ 5	$ 18	$ 23	$ 85	$ 85
Settlements				(2)	(2)
Balance at end of period	$ 5	$ 18	$ 23	$ 83	$ 83

At September 30, 2010, assets and liabilities classified within Level 3 of the fair value hierarchy represent 1% and 26%, respectively, of total assets and liabilities measured at fair value.

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NOTE 17 DERIVATIVE INSTRUMENTS

The Company s strategy is to provide shareholders with leverage to changes in gold and copper prices by selling its production at spot market prices. Consequently, the Company does not hedge its gold and copper sales. Newmont has and will continue to manage risks associated with commodity input costs, interest rates and foreign currencies using the derivative market. All of the cash flow and fair value derivative instruments were transacted for risk management purposes and qualify as hedging instruments. The maximum period over which hedged transactions are expected to occur is five years.

Cash Flow Hedges

The foreign currency and diesel contracts are designated as cash flow hedges, and as such, the effective portion of unrealized changes in market value have been recorded in *Accumulated other comprehensive income* and are recorded in earnings during the period in which the hedged transaction affects earnings. Gains and losses from hedge ineffectiveness are recognized in current earnings.

Foreign Currency Contracts

Newmont utilizes foreign currency contracts to reduce the variability of the US dollar amount of forecasted foreign currency expenditures caused by changes in exchange rates. Newmont hedges a portion of the Company s A$, NZ$ and IDR denominated operating expenditures which results in a blended rate realized each period. The hedging instruments are fixed forward contracts with expiration dates ranging up to five years from the date of issue. The principal hedging objective is reduction in the volatility of realized period-on-period $/A$, $/NZ$ and IDR/$ rates, respectively.

Newmont had the following foreign currency derivative contracts outstanding at September 30, 2010:

	Expected Maturity Date						
	2010	2011	2012	2013	2014	2015	Total/ Average
A$ Fixed Forward Contracts:							
$ (millions)	$ 215	$ 688	$ 395	$ 134	$ 77	$ 44	$ 1,553
Average rate ($/A$)	0.81	0.80	0.81	0.81	0.80	0.78	0.81
A$ notional (millions)	264	862	486	165	96	56	1,929
Expected hedge ratio	80%	63%	36%	12%	8%	6%	30%
NZ$ Fixed Forward Contracts:							
$ (millions)	$ 12	$ 39	$ 10	$	$	$	$ 61
Average rate ($/NZ$)	0.66	0.68	0.67				0.67
NZ$ notional (millions)	18	58	15				91
Expected hedge ratio	70%	50%	18%	%	%	%	40%
IDR Fixed Forward Contracts:							
$ (millions)	$ 2	$	$	$	$	$	$ 2
Average rate (IDR/$)	10,062						10,062
IDR notional (millions)	20,123						20,123
Expected hedge ratio	18%	%	%	%	%	%	18%

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Diesel Fixed Forward Contracts

Newmont hedges a portion of its operating cost exposure related to diesel consumed at its Nevada operations to reduce the variability in realized diesel prices. The hedging instruments consist of a series of financially settled fixed forward contracts with expiration dates ranging up to two years from the date of issue.

Newmont had the following diesel derivative contracts outstanding at September 30, 2010:

	Expected Maturity Date			
	2010	2011	2012	Total/ Average
Diesel Fixed Forward Contracts:				
$ (millions)	$ 13	$ 39	$ 10	$ 62
Average rate ($/gallon)	2.10	2.25	2.38	2.24
Diesel gallons (millions)	6	17	4	27
Expected Nevada hedge ratio	63%	41%	13%	33%

Fair Value Hedges

Interest Rate Swap Contracts

At September 30, 2010, Newmont had $222 fixed to floating swap contracts designated as a hedge against its 8 5/8% debentures due 2011. The interest rate swap contracts assist in managing the Company s mix of fixed and floating rate debt. Under the hedge contract terms, Newmont receives fixed-rate interest payments at 8.63% and pays floating-rate interest amounts based on periodic London Interbank Offered Rate (LIBOR) settings plus a spread, ranging from 2.60% to 7.63%. The interest rate swap contracts were designated as fair value hedges and changes in fair value have been recorded in income in each period, consistent with recording changes to the mark-to-market value of the underlying hedged liability in income.

Derivative Instrument Fair Values

Newmont had the following derivative instruments designated as hedges with fair values at September 30, 2010 and December 31, 2009:

	Fair Values of Derivative Instruments At September 30, 2010			
	Other Current Assets	Other Long-Term Assets	Other Current Liabilities	Other Long-Term Liabilities
Foreign currency exchange contracts:				
A$ fixed forward contracts	$ 138	$ 95	$	$
NZ$ fixed forward contracts	3	1		
Diesel fixed forward contracts	3			
Interest rate swap contracts	5			
Total derivative instruments (Note 21)	$ 149	$ 96	$	$

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	Fair Values of Derivative Instruments At December 31, 2009			
	Other Current Assets	Other Long-Term Assets	Other Current Liabilities	Other Long-Term Liabilities
Foreign currency exchange contracts:				
A$ fixed forward contracts	$ 78	$ 53	$	$ 1
NZ$ fixed forward contracts	5	1		
IDR fixed forward contracts	1			
Diesel fixed forward contracts	5	1		
Interest rate swap contracts	3	4		
Total derivative instruments (Note 21)	$ 92	$ 59	$	$ 1

The following tables show the location and amount of gains (losses) reported in the Company s Condensed Consolidated Financial Statements related to the Company s cash flow and fair value hedges and the gains (losses) recorded for the hedged item related to the fair value hedges.

	Foreign Currency Exchange Contracts		Diesel Forward Contracts		Treasury Rate Lock Contracts	
	2010	2009	2010	2009	2010	2009
For the three months ended September 30,						
Cash flow hedging relationships:						
Gain (loss) recognized in other comprehensive income (effective portion)	$ 232	$ 102	$ 5	$ (1)	$	$ 11
Gain (loss) reclassified from Accumulated other comprehensive income into income (effective portion) [1]	18	2	1	(2)		
For the nine months ended September 30,						
Cash flow hedging relationships:						
Gain (loss) recognized in other comprehensive income (effective portion)	$ 174	$ 220	$	$ 3	$	$ 11
Gain (loss) reclassified from Accumulated other comprehensive income into income (effective portion) [1]	63	(28)	3	(13)		

[1] The gain (loss) for the effective portion of foreign exchange and diesel cash flow hedges reclassified

from *Accumulated other comprehensive income* is included in *Costs applicable to sales*.

The amount to be reclassified from *Accumulated other comprehensive income*, net of tax to income for derivative instruments during the next 12 months is a gain of approximately $103.

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	Interest Rate Swap Contracts		8 5/8% Debentures (Hedged Portion)	
	2010	2009	2010	2009
For the three months ended September 30,				
Fair value hedging relationships:				
Gain (loss) recognized in income (effective portion) [1]	$ 1	$ 1	$ 2	$ (1)
Gain (loss) recognized in income (ineffective portion) [2]	(1)	(1)	1	
For the nine months ended September 30,				
Fair value hedging relationships:				
Gain (loss) recognized in income (effective portion) [1]	$ 4	$ 3	$ 4	$ (2)
Gain (loss) recognized in income (ineffective portion) [2]	(3)	(2)	2	(3)

[1] The gain (loss) recognized for the effective portion of fair value hedges and the underlying hedged debt is included in *Interest expense, net*.

[2] The ineffective portion recognized for fair value hedges and the underlying hedged debt is included in *Other income, net*.

Provisional Copper and Gold Sales

The Company s provisional copper and gold sales contain an embedded derivative that is required to be separated from the host contract for accounting purposes. The host contract is the receivable from the sale of the gold and copper concentrates at the prevailing indices prices at the time of sale. The embedded derivative, which does not qualify for hedge accounting, is marked to market through earnings each period prior to final settlement.

LME copper prices averaged $3.29 per pound during the three months ended September 30, 2010, compared with the Company s recorded average provisional price of $3.41 per pound before mark-to-market gains and treatment and refining charges. LME copper prices averaged $3.26 per pound during the nine months ended September 30, 2010, compared with the Company s recorded average provisional price of $3.31 per pound before mark-to-market gains and treatment and refining charges. The applicable forward copper price at the end of the third quarter was $3.65 per

pound. During the three months ended September 30, 2010, changes in copper prices resulted in a provisional pricing mark-to-market gain of $78 ($0.49 per pound). During the nine months ended September 30, 2010, changes in copper prices resulted in a provisional pricing mark-to-market gain of $30 ($0.07 per pound). At September 30, 2010, Newmont had copper sales of 151 million pounds priced at an average of $3.65 per pound, subject to final pricing over the next several months.

The average London P.M. fix for gold was $1,222 per ounce during the three months ended September 30, 2010, compared with the Company s recorded average provisional price of $1,227 per ounce before mark-to-market gains and treatment and refining charges. The average London P.M. fix for gold was $1,178 per ounce during the nine months ended September 30, 2010, equal to the Company s recorded average provisional price per ounce before mark-to-market gains and treatment and refining charges. The applicable forward gold price at the end of the third quarter was $1,308 per ounce. During the three months ended September 30, 2010, changes in gold prices resulted in a provisional pricing mark-to-market gain of $5 ($3 per ounce). During the nine months ended September 30, 2010, changes in gold prices resulted in a provisional pricing mark-to-market gain of $27 ($6 per ounce). At September 30, 2010, Newmont had gold sales of 146,000 ounces priced at an average of $1,308 per ounce, subject to final pricing over the next several months.

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NOTE 18 INVESTMENTS

	At September 30, 2010			
	Cost/Equity Basis	Unrealized Gain	Unrealized Loss	Fair/Equity Basis
Current:				
Marketable Equity Securities:				
Other	$ 15	$ 31	$	$ 46
Long-term:				
Marketable Debt Securities:				
Asset backed commercial paper	$ 24	$	$ (6)	$ 18
Auction rate securities	7		(2)	5
Corporate	5	3		8
	36	3	(8)	31
Marketable Equity Securities:				
Canadian Oil Sands Trust	298	463		761
Gabriel Resources Ltd.	75	218		293
Regis Resources	18	74		92
Shore Gold Inc.	5	8		13
Other	22	11	(1)	32
	418	774	(1)	1,191
Other investments, at cost	11			11
Investment in Affiliates:				
La Zanja	45			45
	$ 510	$ 777	$ (9)	$ 1,278

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	At December 31, 2009			
	Cost/Equity Basis	Unrealized Gain	Unrealized Loss	Fair/Equity Basis
Current:				
Marketable Equity Securities:				
Regis Resources	$ 5	$ 29	$	$ 34
Other	10	12		22
	$ 15	$ 41	$	$ 56
Long-term:				
Marketable Debt Securities:				
Asset backed commercial paper	$ 24	$	$ (6)	$ 18
Auction rate securities	7		(2)	5
Corporate	8	2		10
	39	2	(8)	33
Marketable Equity Securities:				
Canadian Oil Sands Trust	292	584		876
Gabriel Resources Ltd.	74	136		210
Shore Gold Inc.	4	11		15
Other	11	7		18
	381	738		1,119
Other investments, at cost	6			6
Investment in Affiliates:				
AGR Matthey Joint Venture	20			20
La Zanja	8			8
	$ 454	$ 740	$ (8)	$ 1,186

Included in *Investments* at September 30, 2010 and December 31, 2009 are $8 and $10, respectively, of long-term marketable debt securities and $7 and $5 of long-term marketable equity securities, respectively, that are legally pledged for purposes of settling asset retirement obligations related to the San Jose Reservoir at Yanacocha.

In March 2010, Regis Resources Ltd (Regis) issued an A$10 interest free convertible notes to Newmont which were repayable by December 31, 2012. On September 30, 2010 Newmont accepted the offer to terminate its equity participation right on all Regis tenements and in return for 9 million Regis shares upon conversion of the interest free convertible notes. This conversion resulted in a gain of approximately $5 and increased Newmont s ownership in Regis from 13.46% to 15.31%.

The AGR Matthey Joint Venture (AGR), in which the Company held a 40% equity interest, was dissolved on March 30, 2010. The remaining interests were held by West Australian Mint (WAM) (40%) and Johnson Matthey

Australia (JMA) (20%). The Company received consideration of $14 from the dissolution and recorded a gain of $6 during the first nine months of 2010.

During the first nine months of 2009, the Company recognized a charge of $6 for other-than-temporary declines in marketable equity securities.

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The following tables present the gross unrealized losses and fair value of the Company s investments with unrealized losses that are not deemed to be other-than-temporarily impaired, aggregated by length of time that the individual securities have been in a continuous unrealized loss position:

	Less than 12 Months		12 Months or Greater		Total	
At September 30, 2010	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Asset backed commercial paper	$	$	$ 18	$ 6	$ 18	$ 6
Auction rate securities			5	2	5	2
Marketable equity securities	6	1			6	1
	$ 6	$ 1	$ 23	$ 8	$ 29	$ 9

	Less than 12 Months		12 Months or Greater		Total	
At December 31, 2009	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Asset backed commercial paper	$	$	$ 18	$ 6	$ 18	$ 6
Auction rate securities			5	2	5	2
	$	$	$ 23	$ 8	$ 23	$ 8

The unrealized loss of $9 and $8 at September 30, 2010 and December 31, 2009, respectively, relate to the Company s investments in asset backed commercial paper, auction rate securities and marketable equity securities as listed in the tables above. While the fair values of these investments are below their respective cost, the Company views these declines as temporary. The Company intends to hold its investment in auction rate securities and asset backed commercial paper until maturity or such time that the market recovers and therefore considers these losses temporary.

NOTE 19 INVENTORIES

	At September 30, 2010	At December 31, 2009
In-process	$ 82	$ 80
Concentrate	41	10
Precious metals	9	9
Materials, supplies and other	394	394
	$ 526	$ 493

During the first nine months of 2010 and 2009, the Company recorded write-downs of $4 and $5, respectively, to reduce the carrying value of materials and supplies inventories to net realizable value at Nevada and Batu Hijau. Inventory write-downs are classified as components of *Costs applicable to sales*.

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NEWMONT MINING CORPORATION
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NOTE 20 STOCKPILES AND ORE ON LEACH PADS

	At September 30, 2010	At December 31, 2009
Current:		
Stockpiles	$ 334	$ 206
Ore on leach pads	204	197
	$ 538	$ 403
Long-term:		
Stockpiles	$ 1,335	$ 1,181
Ore on leach pads	387	321
	$ 1,722	$ 1,502

At September 30, 2010, stockpiles were primarily located at Batu Hijau ($857), Nevada ($324), Boddington ($196), Other Australia/New Zealand ($126) and Ahafo ($103), while ore on leach pads were primarily located at Yanacocha ($426) and Nevada ($157).

NOTE 21 OTHER ASSETS

	At September 30, 2010	At December 31, 2009
Other current assets:		
Refinery metal inventory and receivable (EGR)	$ 911	$ 671
Derivative instruments	149	92
Prepaid assets	84	70
Other	74	67
	$ 1,218	$ 900
Other long-term assets:		
Goodwill	$ 188	$ 188
Income tax receivable	119	
Derivative instruments	96	59
Intangible assets	92	29
Debt issuance costs	41	50
Restricted cash	24	70
Other receivables	16	16
Other	126	70
	$ 702	$ 482

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

NOTE 22 DEBT

	At September 30, 2010		At December 31, 2009	
	Current	Non-Current	Current	Non-Current
Sale-leaseback of refractory ore treatment plant	$ 30	$ 134	$ 24	$ 164
8 5/8% debentures, net of discount (due 2011)	213			218
2012 convertible senior notes, net of discount		481		463
2014 convertible senior notes, net of discount		484		468
2017 convertible senior notes, net of discount		430		417
5 1/8% senior notes, net of discount (due 2019)		896		896
5 7/8% senior notes, net of discount (due 2035)		598		597
6 1/4% senior notes, net of discount (due 2039)		1,087		1,087
PTNNT project financing facility			87	133
Yanacocha credit facility	14	38	14	48
Yanacocha senior notes	16	80	8	92
Ahafo project facility	10	60	10	65
Other project financings and capital leases	6	1	14	4
	$ 289	$ 4,289	$ 157	$ 4,652

On February 23, 2010, PTNNT repaid the $220 remaining balance under the PTNNT project financing facility. As a result, the Company is no longer required to maintain letters of credit to secure 56.25% of the PTNNT project financing facility and PTNNT s assets are no longer pledged as collateral.
Scheduled minimum debt repayments are $16 for the remainder of 2010, $285 in 2011, $582 in 2012, $72 in 2013, $550 in 2014 and $3,073 thereafter.

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NOTE 23 OTHER LIABILITIES

	At September 30, 2010	At December 31, 2009
Other current liabilities:		
Refinery metal payable (EGR)	$ 911	$ 671
Accrued operating costs	203	131
Interest	99	72
Accrued capital expenditures	85	115
Royalties	53	58
Reclamation and remediation costs	47	54
Boddington contingent consideration	27	16
Taxes other than income and mining	93	73
Other	103	127
	$ 1,621	$ 1,317
Other long-term liabilities:		
Boddington contingent consideration	$ 56	$ 69
Power supply agreements	43	
Income and mining taxes	23	38
Other	47	67
	$ 169	$ 174

NOTE 24 NET CHANGE IN OPERATING ASSETS AND LIABILITIES

Net cash provided from operations attributable to the net change in operating assets and liabilities is composed of the following:

	Nine Months Ended September 30,	
	2010	2009
Decrease (increase) in operating assets:		
Trade and accounts receivable	$ (63)	$ 200
Inventories, stockpiles and ore on leach pads	(297)	(249)
EGR refinery assets	(200)	(179)
Other assets	(50)	4
Increase (decrease) in operating liabilities:		
Accounts payable and other accrued liabilities	(144)	53
EGR refinery liabilities	200	179
Reclamation liabilities	(32)	(35)
	$ (586)	$ (27)

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NEWMONT MINING CORPORATION
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NOTE 25 CONDENSED CONSOLIDATING FINANCIAL STATEMENTS

Newmont USA, a 100% owned subsidiary of Newmont Mining Corporation, has fully and unconditionally guaranteed the 5 7/8%, 5 1/8% and 6 1/4% publicly traded notes and the 2012, 2014 and 2017 convertible senior notes. The following consolidating financial statements are provided for Newmont USA, as guarantor, and for Newmont Mining Corporation, as issuer, as an alternative to providing separate financial statements for the guarantor. The accounts of Newmont Mining Corporation are presented using the equity method of accounting for investments in subsidiaries.

	Three Months Ended September 30, 2010				
Condensed Consolidating Statement of Income	**Newmont Mining Corporation**	**Newmont USA**	**Other Subsidiaries**	**Eliminations**	**Newmont Mining Corporation Consolidated**
Sales	$	$ 1,860	$ 737	$	$ 2,597
Costs and expenses					
Costs applicable to sales [1]		579	330	(6)	903
Amortization		159	83		242
Reclamation and remediation		13	5		18
Exploration		41	26		67
Advanced projects, research and development		26	21	(1)	46
General and administrative		37	1	7	45
Other expense, net		41	9		50
		896	475		1,371
Other income (expense)					
Other income, net		1	4		5
Interest income intercompany	35	2		(37)	
Interest expense intercompany	(3)		(34)	37	
Interest expense, net	(61)	(3)	(2)		(66)
	(29)		(32)		(61)
Income (loss) before income tax and other items	(29)	964	230		1,165
Income tax expense	(1)	(301)	(46)		(348)
Equity income (loss) of affiliates	567	1	79	(650)	(3)
Net income (loss)	537	664	263	(650)	814
Net loss (income) attributable to noncontrolling interests		(346)	25	44	(277)
Net income (loss) attributable to Newmont stockholders	$ 537	$ 318	$ 288	$ (606)	$ 537

(1) Exclusive of *Amortization* and *Reclamation and remediation*.

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

	Three Months Ended September 30, 2009				
Condensed Consolidating Statement of Income	**Newmont Mining Corporation**	**Newmont USA**	**Other Subsidiaries**	**Eliminations**	**Newmont Mining Corporation Consolidated**
Sales	$	$ 1,636	$ 413	$	$ 2,049
Costs and expenses					
Costs applicable to sales [1]		551	219	(5)	765
Amortization		146	54	(1)	199
Reclamation and remediation		7	3		10
Exploration		26	29		55
Advanced projects, research and development		11	17	(1)	27
General and administrative		31	1	7	39
Other expense, net		33	32		65
		805	355		1,160
Other income (expense)					
Other income, net	(2)	(1)	28		25
Interest income intercompany	17	1	3	(21)	
Interest expense intercompany	(2)		(19)	21	
Interest expense, net	3	(12)	(1)		(10)
	16	(12)	11		15
Income before income tax and other items	16	819	69		904
Income tax benefit (expense)	11	(250)	(14)		(253)
Equity income (loss) of affiliates	361	(3)	48	(412)	(6)
Net income (loss)	388	566	103	(412)	645
Net loss (income) attributable to noncontrolling interests		(257)	(16)	16	(257)
Net income (loss) attributable to Newmont stockholders	$ 388	$ 309	$ 87	$ (396)	$ 388

(1) Exclusive of *Amortization* and *Reclamation and*

remediation.

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

	Nine Months Ended September 30, 2010				
Condensed Consolidating Statement of Income	**Newmont Mining Corporation**	**Newmont USA**	**Other Subsidiaries**	**Eliminations**	**Newmont Mining Corporation Consolidated**
Sales	$	$ 4,862	$ 2,130	$	$ 6,992
Costs and expenses					
Costs applicable to sales [1]		1,655	998	(17)	2,636
Amortization		445	253	(1)	697
Reclamation and remediation		32	12		44
Exploration		97	66		163
Advanced projects, research and development		80	70	(1)	149
General and administrative		112	2	19	133
Other expense, net		156	44		200
		2,577	1,445		4,022
Other income (expense)					
Other income, net		15	82		97
Interest income intercompany	106	6	2	(114)	
Interest expense intercompany	(8)		(106)	114	
Interest expense, net	(187)	(19)	(4)		(210)
	(89)	2	(26)		(113)
Income (loss) before income tax and other items	(89)	2,287	659		2,857
Income tax expense	149	(755)	(150)		(756)
Equity income (loss) of affiliates	1,405	2	209	(1,623)	(7)
Net income (loss)	1,465	1,534	718	(1,623)	2,094
Net loss (income) attributable to noncontrolling interests		(774)	20	125	(629)
Net income (loss) attributable to Newmont stockholders	$ 1,465	$ 760	$ 738	$ (1,498)	$ 1,465

[1] Exclusive of *Amortization* and *Reclamation and*

remediation.

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NEWMONT MINING CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)
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	Nine Months Ended September 30, 2009				
Condensed Consolidating Statement of Income	**Newmont Mining Corporation**	**Newmont USA**	**Other Subsidiaries**	**Eliminations**	**Newmont Mining Corporation Consolidated**
Sales	$	$ 3,991	$ 1,196	$	$ 5,187
Costs and expenses					
Costs applicable to sales [1]		1,587	630	(17)	2,200
Amortization		408	159	(1)	566
Reclamation and remediation		24	10		34
Exploration		74	73		147
Advanced projects, research and development		46	57	(3)	100
General and administrative		94	3	21	118
Other expense, net	8	117	125		250
	8	2,350	1,057		3,415
Other income (expense)					
Other income, net	(12)	(1)	56		43
Interest income intercompany	77	5	4	(86)	
Interest expense intercompany	(7)		(79)	86	
Interest expense, net	(24)	(37)	(4)		(65)
	34	(33)	(23)		(22)
Income from continuing operations before income tax tax and other items	26	1,608	116		1,750
Income tax benefit (expense)	(2)	(493)	1		(494)
Equity income (loss) of affiliates	729		102	(845)	(14)
Income (loss) from continuing operations	753	1,115	219	(845)	1,242
Income (loss) from discontinued operations	(14)	(14)		14	(14)
Net income (loss)	739	1,101	219	(831)	1,228
Net loss (income) attributable to noncontrolling interests		(491)	(44)	46	(489)
Net income (loss) attributable to Newmont stockholders	$ 739	$ 610	$ 175	$ (785)	$ 739

(1) Exclusive of *Amortization*

and
Reclamation
and
remediation.

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)
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	Nine Months Ended September 30, 2010				
Condensed Consolidating Statement of Cash Flows	**Newmont Mining Corporation**	**Newmont USA**	**Other Subsidiaries**	**Eliminations**	**Newmont Mining Corporation Consolidated**
Operating activities:					
Net income (loss)	$ 1,465	$ 1,534	$ 718	$ (1,623)	$ 2,094
Adjustments	(98)	496	(1,194)	1,623	827
Net change in operating assets and liabilities	(43)	(415)	(128)		(586)
Net cash provided from (used in) continuing operations	1,324	1,615	(604)		2,335
Net cash used in discontinued operations		(13)			(13)
Net cash provided from (used in) operations	1,324	1,602	(604)		2,322
Investing activities:					
Additions to property, plant and mine development		(478)	(494)		(972)
Investment in marketable debt and equity securities			(9)		(9)
Acquisitions, net			(2)		(2)
Proceeds from sale of other assets		8	45		53
Other			(72)		(72)
Net cash used in investing activities		(470)	(532)		(1,002)
Financing activities:					
Net repayments		(269)	(5)		(274)
Net intercompany borrowings (repayments)	(1,216)	(11)	1,325	(98)	
Sale of subsidiary shares to noncontrolling interests		229			229
Acquisition of subsidiary shares from noncontrolling interests			(109)		(109)
Dividends paid to common stockholders	(172)				(172)
Dividends paid to noncontrolling interests		(458)		98	(360)
Proceeds from stock issuance, net	56				56
Change in restricted cash and other		47	(1)		46
Net cash provided from (used in) financing activities	(1,332)	(462)	1,210		(584)
Effect of exchange rate changes on cash		2	(2)		
Net change in cash and cash equivalents	(8)	672	72		736
Cash and cash equivalents at beginning of period	8	3,067	140		3,215
Cash and cash equivalents at end of period	$	$ 3,739	$ 212	$	$ 3,951

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	Nine Months Ended September 30, 2009				
Condensed Consolidating Statement of Cash Flows	**Newmont Mining Corporation**	**Newmont USA**	**Other Subsidiaries**	**Eliminations**	**Newmont Mining Corporation Consolidated**
Operating activities:					
Net income (loss)	$ 739	$ 1,101	$ 219	$ (831)	$ 1,228
Adjustments	72	526	(684)	831	745
Net change in operating assets and liabilities	(58)	(11)	42		(27)
Net cash provided from (used in) continuing operations	753	1,616	(423)		1,946
Net cash provided from discontinued operations		3			3
Net cash provided from (used in) operations	753	1,619	(423)		1,949
Investing activities:					
Additions to property, plant and mine development		(334)	(980)		(1,314)
Acquisitions, net	(8)	(11)	(747)		(766)
Proceeds from sale of other assets		2	1		3
Other		(1)	(10)		(11)
Net cash used in investing activities	(8)	(344)	(1,736)		(2,088)
Financing activities:					
Net borrowings (repayments)	1,724	(32)	6		1,698
Net intercompany borrowings (repayments)	(3,565)	1,402	2,163		
Dividends paid to common stockholders	(147)				(147)
Dividends paid to noncontrolling interests		(112)	(3)		(115)
Proceeds from stock issuance	1,248				1,248
Change in restricted cash and other	(5)		10		5
Net cash provided from (used in) financing activities of continuing operations	(745)	1,258	2,176		2,689
Net cash used in financing activities of discontinued operations		(2)			(2)
Net cash provided from (used in) financing activities	(745)	1,256	2,176		2,687
Effect of exchange rate changes on cash			39		39
Net change in cash and cash equivalents		2,531	56		2,587
Cash and cash equivalents at beginning of period		310	125		435
Cash and cash equivalents at end of period	$	$ 2,841	$ 181	$	$ 3,022

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)
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	At September 30, 2010				
Condensed Consolidating Balance Sheet	**Newmont Mining Corporation**	**Newmont USA**	**Other Subsidiaries**	**Eliminations**	**Newmont Mining Corporation Consolidated**
Assets					
Cash and cash equivalents	$	$ 3,739	$ 212	$	$ 3,951
Trade receivables		457	32		489
Accounts receivable	2,267	785	349	(3,308)	93
Investments		12	34		46
Inventories		313	213		526
Stockpiles and ore on leach pads		453	85		538
Deferred income tax assets		171	24		195
Other current assets		97	1,121		1,218
Current assets	2,267	6,027	2,070	(3,308)	7,056
Property, plant and mine development, net		5,200	7,350	(18)	12,532
Investments		27	1,251		1,278
Investments in subsidiaries	11,447	34	1,795	(13,276)	
Stockpiles and ore on leach pads		1,383	339		1,722
Deferred income tax assets	117	905	64		1,086
Other long-term assets	2,548	448	570	(2,864)	702
Total assets	$ 16,379	$ 14,024	$ 13,439	$ (19,466)	$ 24,376
Liabilities					
Debt	$	$ 279	$ 10	$	$ 289
Accounts payable	33	1,374	2,289	(3,300)	396
Employee-related benefits		173	54		227
Income and mining taxes		254	11		265
Other current liabilities	85	310	3,196	(1,970)	1,621
Current liabilities	118	2,390	5,560	(5,270)	2,798
Debt	3,976	253	60		4,289
Reclamation and remediation liabilities		581	239		820
Deferred income tax liabilities		521	911		1,432
Employee-related benefits	4	284	61		349
Other long-term liabilities	355	55	2,641	(2,882)	169
Total liabilities	4,453	4,084	9,472	(8,152)	9,857
Equity					
Preferred stock			61	(61)	
Common stock	778				778

Additional paid-in capital	7,938	2,715	3,885	(6,278)	8,260
Accumulated other comprehensive income (loss)	768	(106)	863	(757)	768
Retained earnings (deficit)	2,442	4,561	(1,346)	(3,215)	2,442
Newmont stockholders equity	11,926	7,170	3,463	(10,311)	12,248
Noncontrolling interests		2,770	504	(1,003)	2,271
Total equity	11,926	9,940	3,967	(11,314)	14,519
Total liabilities and equity	$ 16,379	$ 14,024	$ 13,439	$ (19,466)	$ 24,376

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)
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	At December 31, 2009				
Condensed Consolidating Balance Sheet	**Newmont Mining Corporation**	**Newmont USA**	**Other Subsidiaries**	**Eliminations**	**Newmont Mining Corporation Consolidated**
Assets					
Cash and cash equivalents	$ 8	$ 3,067	$ 140	$	$ 3,215
Trade receivables		417	21		438
Accounts receivable	2,338	673	363	(3,272)	102
Investments		4	52		56
Inventories		307	186		493
Stockpiles and ore on leach pads		331	72		403
Deferred income tax assets		157	58		215
Other current assets		78	822		900
Current assets	2,346	5,034	1,714	(3,272)	5,822
Property, plant and mine development, net		5,195	7,193	(18)	12,370
Investments		26	1,160		1,186
Investments in subsidiaries	9,842	31	1,089	(10,962)	
Stockpiles and ore on leach pads		1,323	179		1,502
Deferred income tax assets		844	93		937
Other long-term assets	2,551	357	419	(2,845)	482
Total assets	$ 14,739	$ 12,810	$ 11,847	$ (17,097)	$ 22,299
Liabilities					
Debt	$	$ 147	$ 10	$	$ 157
Accounts payable	46	1,201	2,413	(3,264)	396
Employee-related benefits		202	48		250
Income and mining taxes		192	8		200
Other current liabilities	58	281	2,949	(1,971)	1,317
Current liabilities	104	2,023	5,428	(5,235)	2,320
Debt	3,928	659	65		4,652
Reclamation and remediation liabilities		565	240		805
Deferred income tax liabilities	31	494	816		1,341
Employee-related benefits	4	324	53		381
Other long-term liabilities	338	62	2,637	(2,863)	174
Liabilities of operations held for sale		13			13
Total liabilities	4,405	4,140	9,239	(8,098)	9,686
Equity					
Preferred stock			61	(61)	

Common stock	770				770
Additional paid-in capital	7,789	2,709	3,874	(6,214)	8,158
Accumulated other comprehensive income (loss)	626	(125)	738	(613)	626
Retained earnings (deficit)	1,149	3,801	(2,080)	(1,721)	1,149
Newmont stockholders equity	10,334	6,385	2,593	(8,609)	10,703
Noncontrolling interests		2,285	15	(390)	1,910
Total equity	10,334	8,670	2,608	(8,999)	12,613
Total liabilities and equity	$ 14,739	$ 12,810	$ 11,847	$ (17,097)	$ 22,299

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) (Continued)
(dollars in millions, except per share, per ounce and per pound amounts)

NOTE 26 COMMITMENTS AND CONTINGENCIES

General

The Company follows ASC guidance in determining its accruals and disclosures with respect to loss contingencies. Accordingly, estimated losses from loss contingencies are accrued by a charge to income when information available prior to issuance of the financial statements indicates that it is probable (greater than a 75% probability) that a liability could be incurred and the amount of the loss can be reasonably estimated. Legal expenses associated with the contingency are expensed as incurred. If a loss contingency is not probable or reasonably estimable, disclosure of the loss contingency is made in the financial statements when it is at least reasonably possible that a material loss could be incurred.

Operating Segments

The Company s operating segments are identified in Note 3. Except as noted in this paragraph, all of the Company s commitments and contingencies specifically described in this Note 26 relate to the Corporate and Other reportable segment. The Nevada Operations matters under Newmont USA Limited relate to the North America reportable segment. The PT Newmont Minahasa Raya matters relate to the Asia Pacific reportable segment. The Yanacocha matters relate to the South America reportable segment. The PTNNT matters relate to the Asia Pacific reportable segment.

Environmental Matters

The Company s mining and exploration activities are subject to various laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. The Company conducts its operations so as to protect the public health and environment and believes its operations are in compliance with applicable laws and regulations in all material respects. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations, but cannot predict the full amount of such future expenditures.

Estimated future reclamation costs are based principally on legal and regulatory requirements. At September 30, 2010 and December 31, 2009, $719 and $698, respectively, were accrued for reclamation costs relating to currently producing mineral properties in accordance with asset retirement obligation guidance. The current portions of $31 and $36 at September 30, 2010 and December 31, 2009, respectively, are included in *Other current liabilities*.

In addition, the Company is involved in several matters concerning environmental obligations associated with former mining activities. Generally, these matters concern developing and implementing remediation plans at the various sites involved. The Company believes that the related environmental obligations associated with these sites are similar in nature with respect to the development of remediation plans, their risk profile and the compliance required to meet general environmental standards. Based upon the Company s best estimate of its liability for these matters, $148 and $161 were accrued for such obligations at September 30, 2010 and December 31, 2009, respectively. These amounts are included in *Other current liabilities* and *Reclamation and remediation liabilities*. Depending upon the ultimate resolution of these matters, the Company believes that it is reasonably possible that the liability for these matters could be as much as 159% greater or 3% lower than the amount accrued at September 30, 2010. The amounts accrued for these matters are reviewed periodically based upon facts and circumstances available at the time. Changes in estimates are recorded in *Reclamation and remediation* in the period estimates are revised.

Details about certain of the more significant matters involved are discussed below.

Dawn Mining Company LLC (Dawn) 51% Newmont Owned

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

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In 1991, Dawn s mining lease at the mine was terminated. As a result, Dawn was required to file a formal mine closure and reclamation plan. The Department of Interior commenced an analysis of Dawn s proposed plan and alternate closure and reclamation plans for the mine. Work on this analysis has been suspended indefinitely. In mid-2000, the mine was included on the National Priorities List under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA). In March 2003, the EPA notified Dawn and Newmont that it had thus far expended $12 on the Remedial Investigation/Feasibility Study (RI/FS) under CERCLA. In October 2005, the EPA issued the RI/FS on this property in which it indicated a preferred remedy that it estimated to cost approximately $150. Newmont and Dawn filed comments on the RI/FS with the EPA in January 2006. On October 3, 2006, the EPA issued a final Record of Decision in which it formally selected the preferred remedy identified in the RI/FS.

On January 28, 2005, the EPA filed a lawsuit against Dawn and Newmont under CERCLA in the U.S. District Court for the Eastern District of Washington. The EPA has asserted that Dawn and Newmont are liable for reclamation or remediation work and costs at the mine. Dawn does not have sufficient funds to pay for the reclamation plan it proposed or for any alternate plan, or for any additional remediation work or costs at the mine.

On July 14, 2008, after a bench trial, the Court held Newmont liable under CERCLA as an operator of the Midnite Mine. The Court previously ruled on summary judgment that both the U.S. Government and Dawn were liable under CERCLA. On October 17, 2008 the Court issued its written decision in the bench trial. The Court found Dawn and Newmont jointly and severally liable under CERCLA for past and future response costs, and ruled that each of Dawn and Newmont are responsible to pay one-third of such costs. The Court also found the U.S. Government liable on Dawn s and Newmont s contribution claim, and ruled that the U.S. Government is responsible to pay one-third of all past and future response costs. In November 2008, all parties appealed the Court s ruling. Also in November 2008, the EPA issued an Administrative Order pursuant to Section 106 of CERCLA ordering Dawn and Newmont to conduct water treatment, testing and other preliminary remedial actions. Newmont has initiated those preliminary remedial actions.

Newmont intends to continue to vigorously defend this matter and cannot reasonably predict the outcome of this lawsuit or the likelihood of any other action against Dawn or Newmont arising from this matter.

Dawn Mill Site. Dawn also owns a uranium mill site facility, located on private land near Ford, Washington, which is subject to state and federal regulation. In late 1999, Dawn sought and later received approval from the State of Washington for a revised closure plan that expedites the reclamation process at the site. The currently approved plan for the site is guaranteed by Newmont.

Newmont Canada Limited (Newmont Canada) 100% Newmont Owned

On November 11, 2008, St. Andrew Goldfields Ltd. (St. Andrew) filed an Application in the Superior Court of Justice in Ontario, Canada, seeking a declaration to clarify St. Andrew s royalty obligations regarding certain mineral rights and property formerly owned by Newmont Canada and now owned by St. Andrew.

Newmont Canada purchased the property, called the Holt-McDermott property (Holt Property), from Barrick Gold Corporation (Barrick) in October 2004. At that time, Newmont Canada entered into a royalty agreement with Barrick (the Barrick Royalty), allowing Barrick to retain a royalty on the Holt Property. In August 2006, Newmont Canada sold all of its interests in the Holt Property to Holloway Mining Company (Holloway) in exchange for common stock issued by Holloway. In September 2006, Newmont Canada entered into a purchase and sale agreement with St. Andrew (the 2006 Agreement), under which St. Andrew acquired all the common stock of Holloway. In 2008, Barrick sold its Barrick Royalty to Royal Gold, Inc. (Royal Gold).

In the court proceedings, St. Andrew alleged that in the 2006 Agreement it only agreed to assume royalty obligations equal to 0.013% of net smelter returns from operations on the Holt Property. Such an interpretation of the 2006 Agreement would make Newmont responsible for any royalties exceeding that amount payable to Royal Gold pursuant to the Barrick Royalty, which is a royalty determined by multiplying 0.00013 by the quarterly average gold price. On July 23, 2009, the Superior Court issued a decision finding in favor of St. Andrews interpretation. On August 21, 2009, Newmont Canada appealed the decision. If the Court of Appeals upholds the lower court ruling,

Newmont will be liable for the sliding scale royalty, which would equal a 13% royalty at a quarterly average gold price of $1,000, minus a 0.013% of net smelter returns. There is no cap on the royalty at issue and it increases or decreases with the gold price, based upon the multiplication of 0.00013 by the quarterly average gold price. Newmont Canada intends to continue to vigorously defend this matter but cannot reasonably predict the outcome.

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Newmont USA Limited 100% Newmont Owned

Grey Eagle Mine Site. By letter dated September 3, 2002, the EPA notified Newmont that the EPA had expended $3 in response costs to address environmental conditions associated with a historic tailings pile located at the Grey Eagle Mine site near Happy Camp, California, and requested that Newmont pay those costs. The EPA has identified four potentially responsible parties, including Newmont. Newmont does not believe it has any liability for environmental conditions at the Grey Eagle Mine site, and intends to vigorously defend any formal claims by the EPA. Newmont cannot reasonably predict the likelihood or outcome of any future action against it arising from this matter.

Ross-Adams Mine Site. By letter dated June 5, 2007, the U.S. Forest Service notified Newmont that it had expended approximately $0.3 in response costs to address environmental conditions at the Ross-Adams mine in Prince of Wales, Alaska, and requested Newmont USA Limited pay those costs and perform an Engineering Evaluation/Cost Analysis (EE/CA) to assess what future response activities might need to be completed at the site. Newmont intends to vigorously defend any formal claims by the EPA. Newmont has agreed to perform the EE/CA. Newmont cannot reasonably predict the likelihood or outcome of any future action against it arising from this matter.

PT Newmont Minahasa Raya (PTNMR) 80% Newmont Owned

On March 22, 2007, an Indonesian non-governmental organization named Wahana Lingkungan Hidup Indonesia (WALHI) filed a civil suit against PTNMR, the Newmont subsidiary that operated the Minahasa mine in Indonesia, and Indonesia s Ministry of Energy and Mineral Resources and Ministry for the Environment, alleging pollution from the disposal of mine tailings into Buyat Bay, and seeking a court order requiring PTNMR to fund a 25-year monitoring program in relation to Buyat Bay. In December 2007, the court ruled in PTNMR s favor and found that WALHI s allegations of pollution in Buyat Bay were without merit. In March 2008, WALHI appealed this decision to the Indonesian High Court. On January 27, 2010, the Indonesian High Court upheld the December 2007 ruling in favor of PTNMR. On May 17, 2010, WALHI filed an appeal of the January 27, 2010 Indonesian High Court ruling seeking review from the Indonesian Supreme Court. The appeal by WALHI is still being processed by the district court of South Jakarta before being reviewed by the Indonesian Supreme Court. Independent sampling and testing of Buyat Bay water and fish, as well as area residents, conducted by the World Health Organization and the Australian Commonwealth Scientific and Industrial Research Organization, confirm that PTNMR has not polluted the Buyat Bay environment, and, therefore, has not adversely affected the fish in Buyat Bay or the health of nearby residents. The Company remains steadfast that it has not caused pollution or health problems.

Other Legal Matters

Minera Yanacocha S.R.L. (Yanacocha) 51.35% Newmont Owned

Choropampa. In June 2000, a transport contractor of Yanacocha spilled approximately 151 kilograms of elemental mercury near the town of Choropampa, Peru, which is located 53 miles (85 kilometers) southwest of the Yanacocha mine. Elemental mercury is not used in Yanacocha s operations but is a by-product of gold mining and was sold to a Lima firm for use in medical instruments and industrial applications. A comprehensive health and environmental remediation program was undertaken by Yanacocha in response to the incident. In August 2000, Yanacocha paid under protest a fine of 1,740,000 Peruvian soles (approximately $0.5) to the Peruvian government. Yanacocha has entered into settlement agreements with a number of individuals impacted by the incident. As compensation for the disruption and inconvenience caused by the incident, Yanacocha entered into agreements with and provided a variety of public works in the three communities impacted by this incident. Yanacocha cannot predict the likelihood of additional expenditures related to this matter.

Additional lawsuits relating to the Choropampa incident were filed against Yanacocha in the local courts of Cajamarca, Peru, in May 2002 by over 900 Peruvian citizens. A significant number of the plaintiffs in these lawsuits entered into settlement agreements with Yanacocha prior to filing such claims. In April 2008, the Peruvian Supreme Court upheld the validity of these settlement agreements, which the Company expects to result in the dismissal of all claims brought by previously settled plaintiffs. Yanacocha has also entered into settlement agreements with approximately 350 additional plaintiffs. The claims asserted by approximately 200 plaintiffs remain. Neither the

Company nor Yanacocha can reasonably estimate the ultimate loss relating to such claims.

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PT Newmont Nusa Tenggara (PTNNT) 31.5% Newmont Direct Ownership

Under the Batu Hijau Contract of Work, beginning in 2006 and continuing through 2010, a portion of PTNNT s shares were required to be offered for sale, first, to the Indonesian government or, second, to Indonesian nationals, equal to the difference between the following percentages and the percentage of shares already owned by the Indonesian government or Indonesian nationals (if such number is positive): 23% by March 31, 2006; 30% by March 31, 2007; 37% by March 31, 2008; 44% by March 31, 2009; and 51% by March 31, 2010. As PT Pukuafu Indah (PTPI), an Indonesian national, has owned a 20% interest in PTNNT at all relevant times, in 2006, a 3% interest was required to be offered for sale and, in each of 2007 through 2010, an additional 7% interest was required to be offered (for an aggregate 31% interest). The price at which such interests were to be offered for sale to the Indonesian parties is the highest of the then-current replacement cost, the price at which shares would be accepted for listing on the Indonesian Stock Exchange, or the fair market value of such interest as a going concern, as agreed with the Indonesian government.

In accordance with the Contract of Work, an offer to sell a 3% interest was made to the Indonesian government in 2006 and an offer for an additional 7% interest was made in each of 2007, 2008 and 2009, and the offer for the final 7% interest was made in March 2010. While the central government declined to participate in the 2006 and 2007 offers, local governments in the area in which the Batu Hijau mine is located expressed interest in acquiring shares, as did various Indonesian nationals. After disagreement with the government over whether the government s first right to purchase had expired and receipt of Notices of Default from the government claiming breach and threatening termination of the Contract of Work, on March 3, 2008, the Indonesian government filed for international arbitration as provided under the Contract of Work, as did PTNNT. In the arbitration proceeding, PTNNT sought a declaration that the Indonesian government was not entitled to terminate the Contract of Work and additional declarations pertaining to the procedures for divesting the shares. For its part, the Indonesian government sought declarations that PTNNT was in default of its divestiture obligations, that the government may terminate the Contract of Work and recover damages for breach of the Contract of Work, and that PTNNT must cause shares subject to divestiture to be sold to certain local governments.

An international arbitration panel (the Panel) was appointed to resolve these claims and other claims that had arisen in relation to divestment and a hearing was held in Jakarta in December 2008. On March 31, 2009, the Panel issued its final award and decision on the matter. In its decision, the Panel determined that PTNNT s foreign shareholders had not complied with the divestiture procedure required by the Contract of Work in 2006 and 2007, but the Panel ruled that the Indonesian government was not entitled to immediately terminate the Contract of Work and rejected the Indonesian government s claim for damages. The Panel granted PTNNT 180 days from the date of notification of the final award to effect transfer of the 2006 3% interest and the 2007 7% interest in PTNNT to the local governments or their respective nominees. The Panel also applied a 180-day cure period to the 2008 7% interest, requiring that PTNNT effect the offer of the 2008 7% interest to the Indonesian government or its nominee within such 180-day period, and ensure the transfer of such shares if, after agreement on the transfer price, the Indonesian government invoked its right of first refusal under the Contract of Work. On July 14, 2009, the Company reached agreement with the Indonesian government on the price of the 2008 7% interest and the 2009 7% interest. PTNNT effected the reoffer of the 2008 7% interest and the 2009 7% interest to the Indonesian government at this newly agreed price. In November and December 2009, sale agreements were concluded pursuant to which the 2006, 2007 and 2008 shares were transferred to PT Multi Daerah Bersaing (PTMDB), the nominee of the local governments, and the 2009 shares were transferred to PTMDB in February 2010, resulting in PTMDB owning a 24% interest in PTNNT. Although the Indonesian government has acknowledged that PTNNT is no longer in breach of the Contract of Work, future disputes may arise as to the final divestiture of the 2010 shares. It is uncertain who will acquire the 2010 divestiture shares, and the nature of our relationship with the new owners of the 2010 shares and any future owners of the divested shares remain uncertain.

As part of the negotiation of the sale agreements with PTMDB, the parties executed an operating agreement (the Operating Agreement) under which each recognizes the rights of the Company and Sumitomo to apply their operating standards to the management of PTNNT s operations, including standards for safety, environmental stewardship and community responsibility. The Operating Agreement became effective upon the completion of the sale of the 2009 shares in February 2010 and will continue for so long as the Company and Sumitomo own more shares of PTNNT than PTMDB. If the Operating Agreement terminates, then the Company may lose control over the applicable operating standards for Batu Hijau and will be at risk for operations conducted in a manner that either detracts from value or results in safety, environmental or social standards below those adhered to by the Company and Sumitomo.

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In the event of any future disputes under the Contract of Work or Operating Agreement, there can be no assurance that the Company would prevail in any such dispute and any termination of such contracts could result in substantial diminution in the value of the Company s interests in PTNNT.

Additionally, in February 2010, PTNNT was notified by the tax authorities of the Indonesian government, that PTNNT may be obligated to pay value added taxes on certain goods imported after the year 2000. PTNNT believes that pursuant to the terms of its Contract of Work, it is only required to pay value added taxes on these types of goods imported after February 28, 2010. The Company and PTNNT are working cooperatively with the applicable government authorities to resolve this matter.

PT Pukuafu Indah Litigation

In October 2009, PTPI filed a lawsuit in the Central Jakarta District Court against PTNNT and the Indonesian government seeking to cancel the March 2009 arbitration award pertaining to the manner in which divestiture of shares in PTNNT should proceed (refer to the discussion of PTNNT above for the arbitration results). On October 11, 2010, the District Court ruled in favor of PTNNT and the Indonesian government finding, among other things, that PTPI lacks standing to contest the validity of the arbitration award. PTPI has filed a notice of appeal of the court s ruling.

Subsequent to its initial claim, PTPI filed three additional lawsuits, one of which was recently withdrawn, against Newmont Indonesia Limited (NIL) and Nusa Tenggara Mining Corporation (NTMC), a subsidiary of Sumitomo, in the South Jakarta District Court. Fundamentally, the cases all relate to PTPI s contention that it owns, or has rights to own, the shares in PTNNT that NIL and NTMC have or will divest to fulfill the requirements of the PTNNT Contract of Work and the March 2009 arbitration award. PTPI also makes various other allegations, including alleged rights in or to NIL s, NTMC s or Sumitomo s non-divestiture shares, and PTPI asserts claims for significant damages allegedly arising from NIL s and NTMC s unlawful acts in transferring the divestiture shares to a third party. In January 2010, PTPI also filed a lawsuit against PTNNT s President Director, Mr. Martiono Hadianto, alleging wrongful acts associated with the arbitration, including failure to properly share information. Newmont, NIL, NTMC and PTNNT s management believe that all of PTPI s claims in these cases are without merit. Furthermore, in conjunction with Newmont s provision of financing to PTPI in late 2009, PTPI signed a release agreement in which it and its shareholders committed to cease prosecution of the then-pending lawsuits and not to initiate new proceedings.

In August 2010, NIL and NVL USA Limited (NVL) commenced an arbitration against PTPI in the Singapore International Arbitration Centre, as provided in relevant agreements, seeking declarations that PTPI has violated the release agreement by failing to dismiss all such claims, that PTPI is in breach of the November 2009 loan facility and related agreements, and that NIL and NVL are entitled to damages arising from PTPI s and its shareholders conduct. On October 1, 2010, NIL and NVL requested, based upon the release agreement, that the arbitral tribunal issue an interim order requiring PTPI and its shareholders to discontinue the various Indonesian court proceedings and refrain from bringing additional lawsuits. On October 15, 2010, the tribunal issued an order granting NIL and NVL s request. The order of the tribunal restrains PTPI and its agents from proceeding with or continuing with or assisting or participating in the prosecution of the Indonesian [s]uits and from commencing additional proceedings relating to the same subject matter as the Indonesian lawsuits. NIL and NVL are in the process of enforcing the interim award in Indonesian courts but it is not known the extent to which the Indonesian courts will enforce the order or whether PTPI and its shareholders will, in any event, abide by the order.

The Company intends to continue vigorously defending the PTPI lawsuits and pursuing its claims against PTPI in arbitration.

Other Commitments and Contingencies

Tax contingencies are provided for in accordance with ASC income tax guidance (see Note 10).

In a 1993 asset exchange, a wholly-owned subsidiary transferred a coal lease under which the subsidiary had collected advance royalty payments totaling $484. From 1994 to 2018, remaining advance payments under the lease to the transferee total $390. In the event of title failure as stated in the lease, this subsidiary has a primary obligation to

refund previously collected payments and has a secondary obligation to refund any of the $390 collected by the transferee, if the transferee fails to meet its refund obligation. The subsidiary has title insurance on the leased coal deposits of $240 covering the secondary obligation. The Company and the subsidiary regard the circumstances entitling the lessee to a refund as remote.

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The Company has minimum royalty obligations on one of its producing mines in Nevada for the life of the mine. Amounts paid as a minimum royalty (where production royalties are less than the minimum obligation) in any year are recoverable in future years when the minimum royalty obligation is exceeded. Although the minimum royalty requirement may not be met in a particular year, the Company expects that over the mine life, gold production will be sufficient to meet the minimum royalty requirements. Minimum royalty payments payable are $40 in 2010, $28 in 2011 through 2014 and $278 thereafter.

As part of its ongoing business and operations, the Company and its affiliates are required to provide surety bonds, bank letters of credit and bank guarantees as financial support for various purposes, including environmental reclamation, exploration permitting, workers compensation programs and other general corporate purposes. At September 30, 2010 and December 31, 2009, there were $1,171 and $1,073, respectively, of outstanding letters of credit, surety bonds and bank guarantees. The surety bonds, letters of credit and bank guarantees reflect fair value as a condition of their underlying purpose and are subject to fees competitively determined in the market place. The obligations associated with these instruments are generally related to performance requirements that the Company addresses through its ongoing operations. As the specific requirements are met, the beneficiary of the associated instrument cancels and/or returns the instrument to the issuing entity. Certain of these instruments are associated with operating sites with long-lived assets and will remain outstanding until closure. Generally, bonding requirements associated with environmental regulation are becoming more restrictive. In addition, the surety markets for certain types of environmental bonding used by the Company have become increasingly constrained. The Company, however, believes it is in compliance with all applicable bonding obligations and will be able to satisfy future bonding requirements, through existing or alternative means, as they arise.

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

NOTE 27 SUPPLEMENTARY DATA

Ratio of Earnings to Fixed Charges

The ratio of earnings to fixed charges for the nine months ended September 30, 2010 was 13.3. The ratio of earnings to fixed charges represents income before income tax expense, equity loss of affiliates and noncontrolling interests in subsidiaries, divided by interest expense. Interest expense includes amortization of capitalized interest and the portion of rent expense representative of interest. Interest expense does not include interest on income tax liabilities. The computation of the ratio of earnings to fixed charges can be found in Exhibit 12.1.

NOTE 28 SUBSEQUENT EVENTS

On October 27, 2010, Yanacocha repaid the $96 outstanding balance on its senior notes that had an original maturity date of July 2016. The senior notes were uncollateralized.

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ITEM 2. MANAGEMENT S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION (dollars in millions, except per share, per ounce and per pound amounts)

The following discussion provides information that management believes is relevant to an assessment and understanding of the consolidated financial condition and results of operations of Newmont Mining Corporation and its subsidiaries (collectively, Newmont, the Company, our and we). We use certain non-GAAP financial performan measures in our MD&A. For a detailed description of each of the non-GAAP financial measures used in this MD&A, please see the discussion under Non-GAAP Financial Performance Measures beginning on page 59. References to A$ refer to Australian currency, C$ to Canadian currency, IDR to Indonesian currency, NZ$ to New Zealand currency and $ to United States currency.

This item should be read in conjunction with our interim unaudited Condensed Consolidated Financial Statements and the notes thereto included in this quarterly report. Additionally, the following discussion and analysis should be read in conjunction with *Management s Discussion and Analysis of Consolidated Financial Condition and Results of Operations* and the consolidated financial statements included in Part II of our Annual Report on Form 10-K for the year ended December 31, 2009.

Overview

Newmont is one of the world s largest gold producers and is the only gold company included in the S&P 500 Index and Fortune 500, and was the first gold company included in the Dow Jones Sustainability Index-World. We are also engaged in the exploration for and acquisition of gold and gold/copper properties. We have significant assets or operations in the United States, Australia, Peru, Indonesia, Ghana, Canada, New Zealand and Mexico. Our vision is to be the most valued and respected mining company through industry leading performance.

Newmont remains focused on progressing the development of our next generation of mining projects, including Conga in Peru, Akyem in Ghana and Hope Bay in Canada, as well as a series of satellite deposits in Nevada. Roughly 40% of our 2010 capital expenditures will be invested in these projects and the development of our pipeline, funded primarily from *Net cash from continuing operations*, as we continue to deliver solid leverage to the gold price. 2010 highlights are included in the table below and discussed further in *Results of Consolidated Operations*.

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Selected Financial and Operating Results

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Sales	$ 2,597	$ 2,049	$ 6,992	$ 5,187
Income from continuing operations	$ 814	$ 645	$ 2,094	$ 1,242
Net income	$ 814	$ 645	$ 2,094	$ 1,228
Net income attributable to Newmont stockholders	$ 537	$ 388	$ 1,465	$ 739
Per common share, basic :				
Income from continuing operations attributable to Newmont stockholders	$ 1.09	$ 0.79	$ 2.98	$ 1.54
Net income attributable to Newmont stockholders	$ 1.09	$ 0.79	$ 2.98	$ 1.52
Adjusted net income [1]	$ 534	$ 387	$ 1,319	$ 796
Adjusted net income per share [1]	$ 1.08	$ 0.79	$ 2.68	$ 1.64
Consolidated gold ounces (thousands)				
Produced	1,689	1,702	4,862	4,720
Sold [2]	1,667	1,715	4,794	4,734
Consolidated copper pounds (millions)				
Produced	156	142	463	337
Sold	158	141	434	342
Average price received, net:				
Gold (per ounce)	$ 1,221	$ 964	$ 1,176	$ 930
Copper (per pound)	$ 3.67	$ 2.80	$ 3.17	$ 2.30
Costs applicable to sales:				
Gold (per ounce)	$ 477	$ 404	$ 483	$ 419
Copper (per pound)	$ 0.73	$ 0.50	$ 0.76	$ 0.63

(1) See Non-GAAP Financial Measures on page 59.

(2) 2010 results include 16 thousand incremental start-up ounces. 2009 results include nil and 1 thousand

incremental start-up ounces for the three and nine months ended, respectively.

Consolidated Financial Results

Net income attributable to Newmont stockholders for the third quarter of 2010 was $537 ($1.09 per share) compared to $388 ($0.79 per share) for the third quarter of 2009. Results for the third quarter of 2010 compared to the third quarter of 2009 were impacted by higher realized gold and copper prices combined with higher copper sales volume, partially offset by increased costs applicable to sales, amortization and income taxes. *Net income attributable to Newmont stockholders* for the first nine months of 2010 was $1,465 ($2.98 per share) compared to $739 ($1.52 per share) for the first nine months of 2009. Results for the first nine months of 2010 compared to the first nine months of 2009 were impacted by higher realized gold and copper prices, higher sales volumes, a $127 tax benefit related to the conversion of non-U.S. entities for income tax purposes in the first quarter of 2010, a $42 gain from the sale of non-core assets in 2010 and $67 of Boddington acquisition expenses in 2009, partially offset by increased costs applicable to sales, amortization and income taxes.

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Sales gold, net for the third quarter of 2010 increased 22% compared to the third quarter of 2009 due to higher realized prices, slightly offset by decreased sales volume and an increase in treatment and refining charges. *Sales* - gold, net for the first nine months of 2010 increased 28% compared to the first nine months of 2009 due to higher realized prices and increased sales volume, slightly offset by an increase in treatment and refining charges. The following analysis summarizes the change in consolidated gold sales revenue:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	**2009**	**2010**	**2009**
Consolidated gold sales:				
Gross before provisional pricing	$ 2,028	$ 1,655	$ 5,632	$ 4,415
Provisional pricing mark-to-market gain	5	5	27	6
Gross after provisional pricing	2,033	1,660	5,659	4,421
Less: Treatment and refining charges	(17)	(7)	(40)	(20)
Net	$ 2,016	$ 1,653	$ 5,619	$ 4,401
Consolidated gold ounces sold (thousands):				
Gross	1,667	1,715	4,794	4,734
Less: Incremental start-up sales	(16)		(16)	(1)
Net	1,651	1,715	4,778	4,733
Average realized gold price (per ounce):				
Gross before provisional pricing	$ 1,229	$ 965	$ 1,179	$ 933
Provisional pricing mark-to-market gain	3	3	6	1
Gross after provisional pricing	1,232	968	1,185	934
Less: Treatment and refining charges	(11)	(4)	(9)	(4)
Net	$ 1,221	$ 964	$ 1,176	$ 930

The change in consolidated gold sales is due to:

	Three Months Ended September 30, 2010 vs. 2009	Nine Months Ended September 30, 2010 vs. 2009
Change in consolidated ounces sold	$ (62)	$ 42
Change in average realized gold price	435	1,196
Change in treatment and refining charges	(10)	(20)
	$ 363	$ 1,218

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Sales copper, net for the third quarter of 2010 increased 47% compared to the third quarter of 2009 due to higher realized prices and increased sales volume. *Sales* - copper, net for the first nine months of 2010 increased 75% compared to the first nine months of 2009 due to higher realized prices and increased sales volume. The following analysis summarizes the change in consolidated copper sales revenue:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Consolidated copper sales:				
Gross before provisional pricing	$ 539	$ 386	$ 1,433	$ 763
Provisional pricing mark-to-market gain	78	48	30	112
Gross after provisional pricing	617	434	1,463	875
Less: Treatment and refining charges	(36)	(38)	(90)	(89)
Net	$ 581	$ 396	$ 1,373	$ 786
Consolidated copper pounds sold (millions)	158	141	434	342
Average realized copper price (per pound):				
Gross before provisional pricing	$ 3.41	$ 2.73	$ 3.31	$ 2.23
Provisional pricing mark-to-market gain	0.49	0.34	0.07	0.33
Gross after provisional pricing	3.90	3.07	3.38	2.56
Less: Treatment and refining charges	(0.23)	(0.27)	(0.21)	(0.26)
Net	$ 3.67	$ 2.80	$ 3.17	$ 2.30

The change in consolidated copper sales is due to:

	Three Months Ended September 30, 2010 vs. 2009	Nine Months Ended September 30, 2010 vs. 2009
Change in consolidated pounds sold	$ 51	$ 234
Change in average realized copper price	132	354
Change in treatment and refining charges	2	(1)
	$ 185	$ 587

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The following is a summary of consolidated gold and copper sales, net:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Gold				
North America:				
Nevada	$ 568	$ 481	$ 1,540	$ 1,321
La Herradura	52	23	149	75
	620	504	1,689	1,396
South America:				
Yanacocha	436	535	1,321	1,451
Asia Pacific:				
Boddington	181		582	
Batu Hijau	260	201	595	358
Jundee	109	103	320	293
Kalgoorlie	125	91	343	223
Tanami	87	61	220	220
Waihi	30	27	90	78
	792	483	2,150	1,172
Africa:				
Ahafo	168	131	459	382
	2,016	1,653	5,619	4,401
Copper				
Asia Pacific:				
Batu Hijau	543	396	1,256	786
Boddington	38		117	
	581	396	1,373	786
	$ 2,597	$ 2,049	$ 6,992	$ 5,187

Costs applicable to sales increased in the third quarter of 2010 compared to the third quarter of 2009 and increased in the first nine months of 2010 compared to the first nine months of 2009, as detailed in the table below. The increase in *Costs applicable to sales* for gold is due to the addition of Boddington production as of November 2009, higher production at Batu Hijau and La Herradura and higher waste mining costs. The increase in *Costs applicable to sales* for copper is due to the addition of Boddington production and higher production and waste mining costs at Batu Hijau. For a complete discussion regarding variations in operations, see *Results of Consolidated Operations* below. *Amortization* increased in the third quarter of 2010 compared to the third quarter of 2009 and increased in the first nine months of 2010 compared to the first nine months of 2009, as detailed in the table below. The increase in *Amortization* is due to the commencement of commercial production at Boddington in November 2009, higher

production at Batu Hijau and La Herradura and higher capitalized mine development in Nevada. We now expect 2010 *Amortization* to be approximately $925 to $950 (previous guidance was $970 to $1,000).

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The following is a summary of *Costs applicable to sales* and *Amortization*:

	Costs Applicable to Sales Three Months Ended September 30,		Amortization Three Months Ended September 30,		Costs Applicable to Sales Nine Months Ended September 30,		Amortization Nine Months Ended September 30,	
	2010	2009	2010	2009	2010	2009	2010	2009
Gold								
North America:								
Nevada	$ 267	$ 273	$ 68	$ 69	$ 776	$ 764	$ 194	$ 183
La Herradura	20	8	5	2	52	30	13	7
	287	281	73	71	828	794	207	190
South America:								
Yanacocha	149	163	42	43	442	488	119	128
Asia Pacific:								
Boddington	91		25		284		81	
Batu Hijau	47	37	12	10	123	88	34	23
Jundee	34	33	7	12	104	103	25	33
Kalgoorlie	55	60	5	5	158	151	12	11
Tanami	49	45	11	10	139	146	32	32
Waihi	19	14	3	5	53	38	13	18
	295	189	63	42	861	526	197	117
Africa:								
Ahafo	57	61	22	17	176	175	58	51
	788	694	200	173	2,307	1,983	581	486
Copper								
Asia Pacific:								
Batu Hijau	96	71	26	18	261	217	72	55
Boddington	19		5		68		18	
	115	71	31	18	329	217	90	55
Other								
Hope Bay			4	3			10	9
Asia Pacific			1	1			2	2
Corporate and other			6	4			14	14
			11	8			26	25
	$ 903	$ 765	$ 242	$ 199	$ 2,636	$ 2,200	$ 697	$ 566

Exploration expense increased $12 in the third quarter of 2010 compared to the third quarter of 2009 due to additional near mine expenditures in all regions, with the largest increase at Leeville/Turf in Nevada. *Exploration* expense increased $16 in the first nine months of 2010 compared to the first nine months of 2009 due to additional near mine

expenditures in all regions. We continue to expect *Exploration* expense to be approximately $220 to $245 in 2010. *Advanced projects, research and development* expense increased $19 in the third quarter of 2010 compared to the third quarter of 2009 and $49 in the first nine months of 2010 compared to the first nine months of 2009 due to additional expenditures for Hope Bay in Canada, Yanacocha sulfides, Chaquicocha underground and Grande Basin in South America, Subika underground at Ahafo and technical and project services, partially offset by a reduction of expenditures for Boddington as it achieved commercial production in November 2009.

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The following is a summary of *Advanced projects, research and development*:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Major projects:				
Hope Bay	$ 13	$ 2	$ 48	$ 18
Subika underground	4		6	1
Conga	2	1	5	2
Akyem		2	4	5
Boddington		11		24
Other projects:				
Technical and project services	12	6	35	18
Corporate	4	3	25	10
South America growth	7	1	11	5
Nevada growth	2	1	8	13
Other	2		7	4
	$ 46	$ 27	$ 149	$ 100

We continue to expect *Advanced projects, research and development* expenses to be approximately $230 to $250 in 2010.

General and administrative expenses increased by $6 in the third quarter of 2010 compared to the third quarter of 2009 due to higher compensation, benefit and consulting costs. *General and administrative* expenses increased by $15 in the first nine months of 2010 compared to the first nine months of 2009 due to higher compensation and benefit costs. We expect 2010 *General and administrative* expenses to be approximately $180 to $190.

Other expense, net decreased by $15 in the third quarter of 2010 compared to the third quarter of 2009 due to lower costs at the Western Australia power plant. *Other expense, net* decreased by $50 in the first nine months of 2010 compared to the first nine months of 2009 due to Boddington acquisition costs and higher Western Australia power plant costs in 2009, partially offset by higher community development costs at *Batu Hijau* in 2010.

Other income, net decreased by $20 in the third quarter of 2010 compared to the third quarter of 2009 due to a weaker US$ and foreign currency translation losses (primarily Australia), partially offset by an increase in Canadian Oil Sands Trust income and income from Amoma incremental start-up production at Ahafo. *Other income, net* increased by $54 in the first nine months of 2010 compared to the first nine months of 2009 due to the sale of non-core assets and an increase in Canadian Oil Sands Trust income, partially offset by foreign currency translation losses.

Interest expense, net increased by $56 in the third quarter of 2010 compared to the third quarter of 2009 and increased by $145 in the first nine months of 2010 compared to the first nine months of 2009 due to interest related to the 2019 and 2039 senior notes issued during September 2009 and lower capitalized interest. Capitalized interest decreased by $39 in the third quarter of 2010 compared to the third quarter of 2009 and decreased by $74 in the first nine months of 2010 compared to the first nine months of 2009 due to achieving commercial production at Boddington in November 2009. We expect 2010 *Interest expense, net* to be approximately $270 to $290.

Income tax expense during the third quarter of 2010 was $348 resulting in an effective tax rate of 29.9%. *Income tax expense* during the third quarter of 2009 was $253 for an effective tax rate of 28.0%. The increase in the effective tax rate from 2009 to 2010 resulted from the change in the jurisdictional blend of our taxable income and the effect it has on the overall rate impact from percentage depletion and non-recurring discrete items in the prior quarter. *Income tax expense* during the first nine months of 2010 was $756 resulting in an effective tax rate of 26.5%. *Income tax expense* during the first nine months of 2009 was $494 for an effective tax rate of 28.2%. The decrease in the effective tax rate from 2009 to 2010 resulted from a tax benefit of $127 being recorded in the first quarter of 2010 from the conversion of non-US tax-paying entities to entities currently subject to U.S. income tax resulting in an increase in net deferred

tax assets, partially offset by the change in the jurisdictional blend of the our taxable income and the effect it has on the overall rate impact from percentage depletion. The effective tax rates in the third quarter of 2010 and 2009 are different from the United States statutory rate of 35% primarily due to the above mentioned tax benefit in 2010, U.S. percentage depletion and the effect of different income tax rates in countries where earnings are indefinitely reinvested. For a complete discussion of the factors that influence our effective tax rate, see *Management s Discussion and Analysis of Consolidated Financial Condition and Results of Operations* in Newmont s Annual Report on Form 10-K for the year ended December 31, 2009 filed February 25, 2010. We expect the 2010 full year tax rate to be approximately 26% to 28%, assuming an average gold price of $1,100 per ounce.

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Net income attributable to noncontrolling interests increased to $277 in the third quarter of 2010 compared to $257 in the third quarter of 2009 as a result of increased earnings at Batu Hijau, partially offset by lower earnings at Yanacocha. *Net income attributable to noncontrolling interests* increased to $629 in the first nine months of 2010 compared to $489 in the first nine months of 2009 as a result of increased earnings at Batu Hijau, partially offset by lower earnings at Yanacocha.

The *Income (loss) from discontinued operations* of $(14) in 2009 related to the sale of the Kori Kollo operation in Bolivia in July 2009.

Results of Consolidated Operations

	Gold Ounces or Copper Pounds Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Three Months Ended September 30,						
Gold	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
North America	495	510	$ 565	$ 532	$ 144	$ 136
South America[2]	355	543	420	294	118	78
Asia Pacific[2]	683	504	451	380	96	82
Africa	156	145	422	446	160	130
Total/Weighted-Average	1,689	1,702	$ 477	$ 404	$ 121	$ 101
Equity[3][4]	1,408	1,326				
Copper	**(in millions)**		**($ per pound)**		**($ per pound)**	
Asia Pacific[2]	156	142	$ 0.73	$ 0.50	$ 0.20	$ 0.12
Equity	83	64				

	Gold Ounces or Copper Pounds Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Nine Months Ended September 30,						
Gold	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
North America	1,431	1,500	$ 579	$ 524	$ 145	$ 126
South America[2]	1,131	1,559	392	313	106	82
Asia Pacific[2]	1,892	1,252	469	422	107	93
Africa	408	409	456	424	151	125
Total/Weighted-Average	4,862	4,720	$ 483	$ 419	$ 122	$ 103
Equity[3][4]	4,038	3,781				
Copper	**(in millions)**		**($ per pound)**		**($ per pound)**	
Asia Pacific[2]	463	337	$ 0.76	$ 0.63	$ 0.21	$ 0.16

Equity	253	152

(1) Excludes *Amortization* and *Reclamation and remediation*.

(2) Consolidated gold ounces or copper pounds produced includes noncontrolling interests share at Yanacocha and Batu Hijau.

(3) Includes our equity share of Yanacocha and Batu Hijau gold ounces produced and, for the three and nine months ended in 2010, respectively, 5 thousand ounces from non-consolidated equity interests.

(4) 2009 results include 2 thousand and 32 thousand ounces from discontinued operations for the three and nine months ended, respectively.

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Third quarter 2010 compared to 2009

Consolidated gold production decreased slightly as lower production in South America and North America was largely offset by higher production in Asia Pacific (primarily the start-up of Boddington) and Africa. Consolidated copper production increased 10% due to the start-up of Boddington in the second half of 2009.

Costs applicable to sales per consolidated gold ounce sold increased 18% due to higher waste mining and royalty costs, a stronger Australian dollar, the addition of higher cost production at Boddington and lower production in South America, partially offset by higher production in Africa. *Costs applicable to sales* per consolidated copper pound sold increased 46% due to higher waste mining costs at Batu Hijau and the addition of higher cost production from Boddington.

Amortization per consolidated gold ounce sold increased 20% due to the start-up of Boddington in the second half of 2009, lower production in South America and equipment additions in Africa.

First nine months 2010 compared to 2009

Consolidated gold production increased 3% due to higher production in Asia Pacific (primarily the start-up of Boddington), partially offset by lower production in South America and North America. Consolidated copper production increased 37% due to higher production at Batu Hijau combined with the start-up of Boddington in the second half of 2009.

Costs applicable to sales per consolidated gold ounce sold increased 15% due to higher waste mining and royalty costs, a stronger Australian dollar, the addition of higher cost production at Boddington and lower production in South America. *Costs applicable to sales* per consolidated copper pound sold increased 21% due to higher waste mining costs at Batu Hijau and the addition of higher cost production from Boddington.

Amortization per consolidated gold ounce sold increased 18% due to the start-up of Boddington in the second half of 2009, lower production in South America and North America and equipment additions in Africa.

Our 2010 guidance for consolidated gold production has narrowed to approximately 6.3 to 6.5 million ounces (from previous guidance of 6.3 to 6.8 million ounces) at a higher range of *Costs applicable to sales* per ounce of approximately $485 to $500 (from previous guidance of $460 to $480 per ounce). Our 2010 guidance for consolidated copper production has decreased to approximately 565 to 605 million pounds (from previous guidance of 610 to 670 million pounds) at unchanged guidance for *Costs applicable to sales* per pound of approximately $0.85 to $0.95.

North America Operations

	Gold Ounces Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Three Months Ended September 30,	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
Nevada	453	486	$ 575	$ 541	$ 146	$ 137
La Herradura (44% owned)	42	24	464	352	115	98
Total/Weighted-Average	495	510	$ 565	$ 532	$ 144	$ 136

	Gold Ounces Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Nine Months Ended September 30,	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
Nevada	1,306	1,421	$ 595	$ 532	$ 149	$ 127
La Herradura (44% owned)	125	79	415	381	106	93
Total/Weighted-Average	1,431	1,500	$ 579	$ 524	$ 145	$ 126

(1) Excludes *Amortization* and *Reclamation and remediation*.

Third quarter 2010 compared to 2009

Nevada, USA. Gold production decreased 7% due to lower leach tons placed at Twin Creeks and Carlin, lower Gold Quarry ore feed to Mill 5 due to the slope failure which occurred in late 2009 and the completion of underground mining at Deep Post in 2009, partially offset by increased underground mining at Leeville. *Costs applicable to sales* per ounce increased 6% due to lower production, partially offset by higher silver and copper by-product credits. *Amortization* per ounce increased 7% due to lower production.

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La Herradura, Mexico. Gold production increased 75% due to the commencement of production from the Soledad and Dipolos pits in January 2010. *Costs applicable to sales* per ounce increased 32% due to higher mining costs associated with waste removal from the two new pits. *Amortization* per ounce increased 17% due to the use of additional mining equipment and new leach pads.

First nine months 2010 compared to 2009

Nevada, USA. Gold production decreased 8% due to lower leach tons placed at Twin Creeks and Carlin, lower Gold Quarry ore feed to Mill 5 due to the slope failure which occurred in late 2009 and the completion of underground mining at Deep Post in 2009, partially offset by increased underground mining at Leeville. Mill throughput was also impacted by harder ore at Phoenix. *Costs applicable to sales* per ounce increased 12% due to lower production. *Amortization* per ounce increased 17% due to lower production and higher capitalized mine development.

La Herradura, Mexico. Gold production increased 58% due to the commencement of production from the Soledad and Dipolos pits in January 2010. *Costs applicable to sales* per ounce increased 9% due to higher mining costs associated with waste removal from the two new pits, partially offset by higher production. *Amortization* per ounce increased 14% due to the use of additional mining equipment and new leach pads.

We now expect gold production in North America of approximately 1.8 to 1.9 million ounces (previous guidance was 1.7 to 1.9 million ounces) at *Costs applicable to sales* per ounce of approximately $575 to $595 in 2010 (previous guidance was $575 to $615 per ounce).

South America Operations

	Gold Ounces Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Three Months Ended September 30,	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
Yanacocha [2]	355	543	$ 420	$ 294	$ 118	$ 78
Equity[3]	187	280				

	Gold Ounces Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Nine Months Ended September 30,	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
Yanacocha [2]	1,131	1,559	$ 392	$ 313	$ 106	$ 82
Equity[3]	585	801				

(1) Excludes *Amortization* and *Reclamation and remediation*.

(2) Consolidated gold production includes noncontrolling interests share.

(3) Gold production attributable to Newmont after

noncontrolling interests (51.35% of Yanacocha gold ounces produced and 5 thousand ounces from our 46.94% non-consolidated equity interest in La Zanja).

Third quarter 2010 compared to 2009

Yanacocha, Peru. Gold production decreased 35% due to mine sequencing resulting in lower leach tons placed, transitional ore stockpiling at La Quinua and lower mill grade and recovery. *Costs applicable to sales* per ounce increased 43% due to lower production, higher waste mining and higher diesel and royalty costs, partially offset by higher silver by-product credits. *Amortization* per ounce increased 51% due to lower production.

First nine months 2010 compared to 2009

Yanacocha, Peru. Gold production decreased 27% due to mine sequencing resulting in lower leach tons placed, transitional ore stockpiling and lower mill grade and recovery. *Costs applicable to sales* per ounce increased 25% due to lower production and higher waste mining and diesel costs, partially offset by higher silver by-product credits. *Amortization* per ounce increased 29% due to lower production.

We now expect consolidated gold production in South America of approximately 1.48 to 1.5 million ounces (previous guidance was 1.5 to 1.6 million ounces) at *Costs applicable to sales* per ounce of approximately $400 to $420 in 2010 (previous guidance was $360 to $400 per ounce).

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Asia Pacific Operations

	Gold Ounces or Copper Pounds Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Three Months Ended September 30,						
Gold	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
Boddington	180	4	$ 617	$	$ 166	$
Batu Hijau [2][3]	219	208	211	178	56	44
Other						
Jundee	87	103	381	329	88	119
Kalgoorlie (50% owned)	102	95	550	638	44	48
Tanami	69	64	707	684	155	157
Waihi	26	30	726	518	113	168
	284	292	552	526	91	109
Total/Weighted-Average	683	504	$ 451	$ 380	$ 96	$ 82
Equity[4]	570	389				
Copper	**(in millions)**		**($ per pound)**		**($ per pound)**	
Boddington	14	1	$ 1.81	$	$ 0.52	$
Batu Hijau[2][3]	142	141	0.65	0.50	0.18	0.12
Total/Weighted-Average	156	142	$ 0.73	$ 0.50	$ 0.20	$ 0.12
Equity[4]	83	64				

	Gold Ounces or Copper Pounds Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Nine Months Ended September 30,						
Gold	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
Boddington	522	4	$ 577	$	$ 164	$
Batu Hijau [2][3]	554	387	235	232	65	59
Other						
Jundee	267	304	388	339	95	109
Kalgoorlie (50% owned)	288	241	543	630	40	45
Tanami	183	235	756	613	173	133
Waihi	78	81	681	457	163	217
	816	861	553	506	100	108

Total/Weighted-Average	1,892	1,252	$ 469	$ 422	$ 107	$ 93
Equity[4]	1,614	1,039				

Copper	**(in millions)**		**($ per pound)**		**($ per pound)**	
Boddington	43	1	$ 1.80	$	$ 0.48	$
Batu Hijau[2][3]	420	336	0.66	0.63	0.18	0.16
Total/Weighted-Average	463	337	$ 0.76	$ 0.63	$ 0.21	$ 0.16
Equity[4]	253	152				

(1) Excludes *Amortization* and *Reclamation and remediation*.

(2) Consolidated gold or copper production includes noncontrolling interests share.

(3) Our economic interest in Batu Hijau was 45% during the first nine months of 2009. As a result of transactions with noncontrolling partners, our economic interest in Batu Hijau was 52.44% in the first quarter of 2010 and 48.50% in the second and third quarters of 2010. See Note 12 to the

Condensed Consolidated Financial Statements for a discussion of the changes in our ownership and economic interest in Batu Hijau.

(4) Gold and copper production attributable to Newmont after noncontrolling interests.

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Boddington, Australia. Gold and copper production in the third quarter of 2010 was 180,000 ounces and 14 million pounds, respectively, as Boddington continues to ramp-up. Unplanned mill maintenance resulted in lower throughput and production for July and August, while higher mill grade resulted in higher gold and copper production in September. Compared to the second quarter of 2010, gold and copper production decreased by 2% and 12%, respectively. *Costs applicable to sales* were $617 per ounce ($487 per ounce on a by-product basis; see Non-GAAP Financial Measures on page 59) and $1.81 per pound, respectively, for the third quarter of 2010.

Gold and copper production in the first nine months of 2010 was 522,000 ounces and 43 million pounds, respectively. *Costs applicable to sales* were $577 per ounce ($478 per ounce on a by-product basis; see Non-GAAP Financial Measures on page 59) and $1.80 per pound, respectively. *Amortization* was $164 per ounce and $0.48 per pound, respectively.

Third quarter 2010 compared to 2009

Batu Hijau, Indonesia. Copper production increased slightly and gold production increased 5% due to higher mill throughput. Phase 5 mining and Phase 6 waste removal were delayed during the quarter due to abnormally high dry season rainfall, which restricted access to the bottom of the pit and resulted in processing a higher proportion of stockpiled ore. *Costs applicable to sales* increased 30% per pound and 19% per ounce due to higher waste mining costs, partially offset by higher production. *Amortization* increased 50% per pound and 27% per ounce due to mining a higher proportion of waste material and equipment additions.

Other Australia/New Zealand. Gold production decreased slightly due to lower mill grade at Jundee and Waihi, partially offset by higher mill grade and recovery at Kalgoorlie and Tanami. *Costs applicable to sales* per ounce increased 5% due to lower production and a stronger Australian dollar. *Amortization* per ounce decreased 17% due to higher production at Kalgoorlie and lower capitalized mine development at Jundee and Waihi.

First nine months 2010 compared to 2009

Batu Hijau, Indonesia. Copper and gold production increased 25% and 43%, respectively, due to higher mill throughput and grade as a result of mining deeper in the bottom of Phase 5 in 2010, partially offset by lower recovery. In the fourth quarter, the Company plans to suspend mining at the bottom of Phase 5 and begin processing ore from stockpiles as mining will be primarily for Phase 6 waste removal. The Company expects Phase 6 ore to become the primary ore feed commencing in 2014. *Costs applicable to sales* per pound and per ounce were slightly higher as higher waste mining costs were mostly offset by higher production. *Amortization* increased 13% per pound and 10% per ounce due to mining a higher proportion of waste material and equipment additions, partially offset by higher production.

Other Australia/New Zealand. Gold production decreased 5% due to lower tons mined, mill grade and throughput at Tanami and lower mill grade at Jundee, partially offset by higher mill grade, throughput and recovery at Kalgoorlie. *Costs applicable to sales* per ounce increased 9% due to lower production and a stronger Australian dollar. *Amortization* per ounce decreased 8% due to lower capitalized mine development at Jundee and Waihi.

Due to lower than expected production at Boddington and Batu Hijau and the stronger Australian dollar, we now expect 2010 consolidated gold production for Asia Pacific of approximately 2.4 to 2.6 million ounces (previous guidance was 2.6 to 2.8 million ounces) at *Costs applicable to sales* of approximately $475 to $500 per ounce (previous guidance was $440 to $480 per ounce). We also expect consolidated copper production for Asia Pacific of approximately 565 to 605 million pounds of copper (previous guidance was 610 to 670 million pounds) at *Costs applicable to sales* of approximately $0.85 to $0.95 per pound in 2010.

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Africa Operations

	Gold Ounces Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Three Months Ended September 30,	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
Ahafo	156	145	$ 422	$ 446	$ 160	$ 130

	Gold Ounces Produced		Costs Applicable to Sales[1]		Amortization	
	2010	2009	2010	2009	2010	2009
Nine Months Ended September 30,	**(in thousands)**		**($ per ounce)**		**($ per ounce)**	
Ahafo	408	409	$ 456	$ 424	$ 151	$ 125

(1) Excludes *Amortization* and *Reclamation and remediation*.

Third quarter 2010 compared to 2009

Ahafo, Ghana. Gold production increased 8% due to higher grade ore, partially offset by lower throughput. *Costs applicable to sales* per ounce decreased 5% due to higher production and increases in ore stockpiles, partially offset by higher diesel and royalty costs. *Amortization* per ounce increased 23% due to higher capitalized mine development and equipment additions.

First nine months 2010 compared to 2009

Ahafo, Ghana. Gold production was consistent with prior year while *Costs applicable to sales* per ounce increased 8% due to higher diesel and royalty costs. *Amortization* per ounce increased 21% due to higher capitalized mine development and equipment additions.

Due to higher than projected production in the first nine months of 2010, we now expect 2010 gold production at Ahafo of between 520,000 and 540,000 ounces (previous guidance was 500,000 to 530,000 ounces) at *Costs applicable to sales* between $430 and $470 per ounce (previous guidance was $475 to $515 per ounce).

Foreign Currency Exchange Rates

Our foreign operations sell gold and copper production based on U.S. dollar metal prices. Approximately 36% of our *Costs applicable to sales* were paid in local currencies during the third quarter and first nine months of 2010 compared to 22% during the third quarter and first nine months of 2009. The increase in the percentage of our *Costs applicable to sales* paid in local currencies is primarily due to the start-up of Boddington. Variations in the local currency exchange rates in relation to the U.S. dollar at our foreign mining operations increased consolidated *Costs applicable to sales* per ounce by approximately $4, net of hedging gains and losses, during the third quarter of 2010 as compared to the third quarter of 2009 and by approximately $14 during the first nine months of 2010 compared to the first nine months of 2009.

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Liquidity and Capital Resources

Cash Provided from Operating Activities

Net cash provided from continuing operations increased 20% for the first nine months of 2010 to $2,335 from $1,946 for the first nine months of 2009 due to higher realized gold and copper prices and higher sales volumes, partially offset by net income taxes paid of $893 in 2010 compared to $53 in 2009.

Investing Activities

Net cash used in investing activities decreased to $1,002 during the first nine months of 2010 compared to $2,088 during the same period of 2009, due largely to the 2009 Boddington acquisition and completion of the Boddington construction in the fourth quarter of 2009. Additions to property, plant and mine development were as follows:

	Nine Months Ended September 30,	
	2010	**2009**
North America:		
Nevada	$ 200	$ 154
Hope Bay	88	4
La Herradura	33	34
	321	192
South America:		
Yanacocha	109	78
Conga	86	16
	195	94
Asia Pacific:		
Boddington	106	961
Jundee	30	21
Tanami	59	42
Kalgoorlie	14	6
Waihi	8	6
Batu Hijau	48	30
Other	11	2
	276	1,068
Africa:		
Ahafo	80	42
Akyem	49	4
	129	46
Corporate and Other	23	12
Accrual basis	944	1,412
Decrease (increase) in accrued capital expenditures	28	(98)
Cash basis	$ 972	$ 1,314

Capital expenditures in North America are primarily related to infrastructure at the Hope Bay project in Canada, development at the Turf/Leeville underground project in Nevada, and sustaining mine development. Capital expenditures in South America are primarily related to the Conga project and leach pad development at Yanacocha. The majority of capital expenditures in Asia Pacific are for surface and underground development, mining equipment, tailings facility construction and infrastructure improvements. Capital expenditures in Africa are primarily related to the development of Akyem and the Amoma pit, tailings dam construction and infrastructure improvements at Ahafo. We now expect 2010 capital expenditures to be approximately $1,300 to $1,500 (from $1,400 to $1,600).

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Capital expenditures in North America during the first nine months of 2009 were primarily related to surface and underground mine development at Nevada. Capital expenditures in South America primarily related to the Conga project and dewatering, equipment purchases and leach pad development at Yanacocha. The majority of capital expenditures in Asia Pacific were for the Boddington project, (which includes 100% ownership for 2009) with other capital expenditures for mine development in Australia and equipment purchases at Batu Hijau. Capital expenditures in Africa primarily related to mine and infrastructure development at Ahafo.

Acquisitions, net. During the first nine months of 2009 we paid $741 (net of $1 cash acquired) and paid $14 in acquisition costs to acquire the remaining 33.33% interest in Boddington. Consideration also included $240 paid in cash in December 2009 and a contingent royalty capped at $100, equal to 50% of the average realized operating margin (Revenue less *Costs applicable to sales* on a by-product basis), if any, exceeding $600 per ounce, payable on one-third of gold sales from Boddington. The first $2 contingent consideration payment was paid in the third quarter of 2010. Additionally, we paid $11 for a mining property near the La Herradura, Mexico operation in the first nine months of 2009.

Proceeds from sale of other assets. During the first nine months of 2010 we received $13 from the sale of our 40% interest in AGR Matthey Joint Venture (AGR) and $5 for the sale of an exploration property in Armenia. We also received $34 from the sale of other assets including non-core assets held at Tanami.

Financing Activities

Net cash provided from (used in) financing activities of continuing operations was $(584) and $2,689 during the first nine months of 2010 and 2009, respectively.

Proceeds from and repayment of debt, net. During the first nine months of 2010, we repaid $274 of debt, including pre-payment of the $220 remaining under the PTNNT project financing facility, scheduled debt repayments of $24 related to the sale-leaseback of the refractory ore treatment plant (classified as a capital lease) and $30 on other credit facilities and capital leases. At September 30, 2010, $441 of the $2,000 revolving credit facility is currently used to secure the issuance of letters of credit, primarily supporting reclamation obligations (see *Off-Balance Sheet Arrangements* below).

During the first nine months of 2009, we received proceeds from debt of $4,302, including $1,756 under our revolving credit facility, $1,082 net proceeds from the issuance of senior notes due in 2039, $896 net proceeds from the issuance of senior notes due in 2019, $504 net proceeds from the issuance of convertible senior notes due in 2012 and $64 million from other credit facilities. In addition, we repaid $2,604 of debt, including $2,513 under the revolving credit facility, $43 million for the Batu Hijau project financing facility, $24 related to the sale-leaseback of the refractory ore treatment plant (classified as a capital lease) and $24 on other credit facilities and capital leases. Scheduled minimum debt repayments are $16 for the remainder of 2010, $285 in 2011, $582 in 2012, $72 in 2013, $550 in 2014, and $3,073 thereafter. We expect to be able to fund maturities of debt from *Net cash provided by operating activities*, short-term investments, existing cash balances and available credit facilities.

At September 30, 2010, we were in compliance with all required debt covenants and other restrictions related to debt agreements.

Sale of subsidiary shares to noncontrolling interests. In March 2010, Nusa Tenggara Partnership (NTP) completed the sale of 7% of shares in PTNNT to a third party buyer. This transaction reduced our direct ownership interest in PTNNT to 31.5%. Cash proceeds from the sale were $229, with our 56.25% share being $129 and the balance of $100 was paid to our NTP partner.

Acquisition of subsidiary shares from noncontrolling interests. On June 25, 2010, P.T. Pukuafu Indah (PTPI), an unrelated noncontrolling partner of PTNNT, completed the sale of an approximately 2.2% interest in PTNNT to PT Indonesia Masbaga Investama (PTIMI). To enable the transaction to proceed, we released our rights to the dividends payable on this 2.2% interest and released our security interest in the associated shares. We further agreed to advance certain funds to PTIMI to enable it to purchase the interest in exchange for an assignment by PTIMI to us of the dividends payable on the 2.2% interest (net of withholding tax), a pledge of the shares as security for the loan, and certain voting rights and obligations. The funds that we advanced to PTIMI and which it paid to PTPI for the shares were used by PTPI to reduce its outstanding loan balance with us. Upon completion of this transaction, PTPI requested and was allowed to make additional draw-downs under our agreement with PTPI. Our economic interest in

PTPI s and PTIMI s combined 20% interest in PTNNT remains at 17% and has not changed as a result of these transactions.

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On December 22, 2009, we entered into a transaction with PTPI whereby we agreed to advance certain funds to PTPI in exchange for a pledge of the noncontrolling partner s 20% share of PTNNT dividends, net of withholding tax, certain voting rights and obligations, and a commitment from PTPI to support the application of our standards to the operation of the Batu Hijau mine. As a result, our effective economic interest in PTNNT increased by 17%. In connection with the above transaction, we advanced additional funds to PTPI during the first nine months of 2010.

Dividends paid to common stockholders. We declared regular quarterly dividends totaling $0.35 and $0.30 per common share for the nine months ended September 30, 2010 and September 30, 2009, respectively. Additionally, Newmont Mining Corporation of Canada Limited, a subsidiary of the Company, declared regular quarterly dividends on its exchangeable shares totaling C$0.3612 per share through September 30, 2010 and C$0.3559 through September 30, 2009. We paid dividends of $172 and $147 to common stockholders in the first nine months of 2010 and 2009, respectively.

Dividends paid to noncontrolling interest. We paid dividends of $360 and $115 to noncontrolling interests during the first nine months of 2010 and 2009, respectively. The dividends paid during the first nine months of 2010 included $100 for our NTP partner s share of the sale of the 7% interest in Batu Hijau and $258 for our partners share of $576 in PTNNT dividends declared to date.

Proceeds from stock issuance. We received proceeds of $56 and $1,248 during the first nine months of 2010 and 2009, respectively, from the issuance of common stock. In February 2009 we completed a public offering of 34,500,000 shares of common stock at $37.00 per share, for net proceeds of $1,236.

Discontinued Operations

Net operating cash provided from (used in) discontinued operations was $(13) and $3 in the first nine months of 2010 and 2009, respectively, related to the Kori Kollo operation in Bolivia, sold in 2009.

Net cash used in financing activities of discontinued operations was $2 in the first nine months of 2009 for repayment of debt at Kori Kollo.

Off-Balance Sheet Arrangements

We have the following off-balance sheet arrangements: operating leases (as discussed in Note 30 to the Consolidated Financial Statements in our Annual Report on Form 10-K for the year ended December 31, 2009, filed on February 25, 2010), $1,171 of outstanding letters of credit, surety bonds and bank guarantees (see Note 26 to the Condensed Consolidated Financial Statements) and sales agreements to sell copper and gold concentrates at market prices as follows (in thousands of tons):

	2010	2011	2012	2013	2014	Thereafter
Batu Hijau	156	420	440	430	518	
Boddington	180	248	248	243	254	904
Nevada	50	46				
	386	714	688	673	772	904

Environmental

Our mining and exploration activities are subject to various federal and state laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. We conduct our operations so as to protect the public health and environment and believe our operations are in compliance with applicable laws and regulations in all material respects. We have made, and expect to make in the future, expenditures to comply with such laws and regulations, but cannot predict the full amount of such future expenditures. Estimated future reclamation costs are based principally on legal and regulatory requirements. At September 30, 2010 and December 31, 2009, $719 and $698, respectively, were accrued for reclamation costs relating to currently producing mineral properties.

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In addition, we are involved in several matters concerning environmental obligations associated with former mining activities. Generally, these matters concern developing and implementing remediation plans at the various sites involved. We believe that the related environmental obligations associated with these sites are similar in nature with respect to the development of remediation plans, their risk profile and the compliance required to meet general environmental standards. Based upon our best estimate of our liability for these matters, $148 and $161 were accrued for such obligations at September 30, 2010 and December 31, 2009, respectively. Depending upon the ultimate resolution of these matters, we believe that it is reasonably possible that the liability for these matters could be as much as 159% greater or 3% lower than the amount accrued at September 30, 2010. The amounts accrued for these matters are reviewed periodically based upon facts and circumstances available at the time. Changes in estimates are charged to *Reclamation and remediation* in the period estimates are revised.

For more information on the Company s reclamation and remediation liabilities, see Notes 4 and 26 to the Consolidated Financial Statements.

During the first nine months of 2010 and 2009, capital expenditures were approximately $54 and $118, respectively, to comply with environmental regulations. Ongoing costs to comply with environmental regulations have not been a significant component of operating costs.

Newmont spent $15, during the first nine months of 2010 and 2009, respectively, for environmental obligations related to the former, primarily historic, mining activities discussed in Note 4 to the Consolidated Financial Statements.

Accounting Developments

For a discussion of Recently Adopted Accounting Pronouncements, see Note 2 to the Condensed Consolidated Financial Statements.

Non-GAAP Financial Measures

Non-GAAP financial measures are intended to provide additional information only and do not have any standard meaning prescribed by generally accepted accounting principles (GAAP). These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

Adjusted net income

Management of the Company uses *Adjusted net income* to evaluate the Company s operating performance, and for planning and forecasting future business operations. The Company believes the use of *Adjusted net income* allows investors and analysts to compare results of the continuing operations of the Company and its direct and indirect subsidiaries relating to the production and sale of minerals to similar operating results of other mining companies, by excluding exceptional or unusual items, income or loss from discontinued operations and the permanent impairment of assets, including marketable securities and goodwill. Management s determination of the components of *Adjusted net income* are evaluated periodically and based, in part, on a review of non-GAAP financial measures used by mining industry analysts. *Net income attributable to Newmont stockholders* is reconciled to *Adjusted net income* as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Net income attributable to Newmont stockholders	$ 537	$ 388	$ 1,465	$ 739
Income tax benefit from internal restructuring			(127)	
Net gain on asset sales	(3)	(2)	(35)	(2)
PTNNT community contribution			13	
Impairment of assets		1	3	6
Boddington acquisition costs				44
Discontinued operations loss				9

Adjusted net income	$ 534	$ 387	$ 1,319	$ 796
Adjusted net income per share[1]	$ 1.08	$ 0.79	$ 2.68	$ 1.64

(1) Calculated using weighted average number of shares outstanding, basic.

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By-product costs applicable to sales

Sales and *Costs applicable to sales* for Boddington are presented in the Condensed Consolidated Financial Statements for both gold and copper due to the significant portion of copper production (approximately 15-20% of total sales based on the latest life-of-mine plan and metal price assumptions). The co-product method allocates costs applicable to sales to each metal based on specifically identifiable costs where applicable and on a relative proportion of sales values for other costs. Management also assesses the performance of the Boddington mine on a by-product basis due to the majority of sales being derived from gold and to determine contingent consideration payments to AngloGold. The by-product method deducts copper sales margin from costs applicable to sales as shown in the following table:

	Three Months Ended September 30, 2010	Nine Months Ended September 30, 2010
Co-product costs applicable to sales gold	$ 91	$ 284
Less copper margin:		
Sales copper	38	117
Costs applicable to sales copper	(19)	(68)
	19	49
By-product costs applicable to sales gold	$ 72	$ 235
Costs applicable to sales gold ($ per ounce)		
Co-product	$ 617	$ 577
By-product	$ 487	$ 478
Gold ounces sold (in thousands)	148	492

Safe Harbor Statement

Certain statements contained in this report (including information incorporated by reference) are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provided for under these sections. Our forward-looking statements include, without limitation: (a) statements regarding future earnings, and the sensitivity of earnings to gold and other metal prices; (b) estimates of future mineral production and sales for specific operations and on a consolidated basis; (c) estimates of future production costs and other expenses, for specific operations and on a consolidated basis; (d) estimates of future cash flows and the sensitivity of cash flows to gold and other metal prices; (e) estimates of future capital expenditures and other cash needs for specific operations and on a consolidated basis and expectations as to the funding thereof; (f) statements as to the projected development of certain ore deposits, including estimates of development and other capital costs, financing plans for these deposits, and expected production commencement dates; (g) estimates of future costs and other liabilities for certain environmental matters; (h) estimates of reserves, and statements regarding future exploration results and reserve replacement; (i) statements regarding modifications to Newmont s hedge positions; (j) statements regarding future transactions relating to portfolio management or rationalization efforts; and (k) projected synergies and costs associated with acquisitions and related matters.

Where we express an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, our forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by those forward-looking statements. Important factors that could cause actual results to differ materially from such forward-looking statements (cautionary statements) are disclosed under Risk Factors in the

Newmont Annual Report on Form 10-K for the year ended December 31, 2009, as well as in other filings with the Securities and Exchange Commission. Many of these factors are beyond Newmont s ability to control or predict. Given these uncertainties, readers are cautioned not to place undue reliance on our forward-looking statements. All subsequent written and oral forward-looking statements attributable to Newmont or to persons acting on its behalf are expressly qualified in their entirety by the cautionary statements. Newmont disclaims any intention or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

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

Metal Prices

Changes in the market price of gold significantly affect our profitability and cash flow. Gold prices can fluctuate widely due to numerous factors, such as demand; forward selling by producers; central bank sales, purchases and lending; investor sentiment; the strength of the U.S. dollar; inflation, deflation, or other general price instability; and global mine production levels. Changes in the market price of copper also affect our profitability and cash flow. Copper is traded on established international exchanges and copper prices generally reflect market supply and demand, but can also be influenced by speculative trading in the commodity or by currency exchange rates.

Hedging

Our strategy is to provide shareholders with leverage to changes in gold and copper prices by selling our production at spot market prices. Consequently, we do not hedge our gold and copper sales. We have and will continue to manage risks associated with commodity input costs, interest rates and foreign currencies using the derivative market.

By using derivatives, we are affected by credit risk, market risk and market liquidity risk. Credit risk is the risk that a third party might fail to fulfill its performance obligations under the terms of a financial instrument. We mitigate credit risk by entering into derivatives with high credit quality counterparties, limiting the amount of exposure to each counterparty, and monitoring the financial condition of the counterparties. Market risk is the risk that the fair value of a derivative might be adversely affected by a change in underlying commodity prices, interest rates, or currency exchange rates, and that this in turn affects our financial condition. We manage market risk by establishing and monitoring parameters that limit the types and degree of market risk that may be undertaken. We mitigate this risk by establishing trading agreements with counterparties under which we are not required to post any collateral or make any margin calls on our derivatives. Our counterparties cannot require settlement solely because of an adverse change in the fair value of a derivative. Market liquidity risk is the risk that a derivative cannot be eliminated quickly, by either liquidating it or by establishing an offsetting position. Under the terms of our trading agreements, counterparties cannot require us to immediately settle outstanding derivatives, except upon the occurrence of customary events of default such as covenant breeches, including financial covenants, insolvency or bankruptcy. We generally mitigate market liquidity risk by spreading out the maturity of our derivatives over time.

Cash Flow Hedges

We utilize foreign currency contracts to reduce the variability of the US dollar amount of forecasted foreign currency expenditures caused by changes in exchange rates. We hedge a portion of our A$, NZ$ and IDR denominated operating expenditures which results in a blended rate realized each period. The hedging instruments are fixed forward contracts with expiration dates ranging up to five years from the date of issue. The principal hedging objective is reduction in the volatility of realized period-on-period $/A$, $/NZ$ and IDR/$ rates, respectively. We use diesel contracts to reduce the variability of our operating cost exposure related to diesel prices of fuel consumed at our Nevada operations. All of the currency and diesel contracts have been designated as cash flow hedges of future expenditures, and as such, changes in the market value have been recorded in *Accumulated other comprehensive income*. Gains and losses from hedge ineffectiveness are recognized in current earnings.

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Foreign Currency Exchange Risk

We had the following derivative instruments designated as hedges with fair values at September 30, 2010 and December 31, 2009:

	Expected Maturity Date							Fair Value, Net	
	2010	2011	2012	2013	2014	2015	Total Average	At September 30, 2010	At December 31, 2009
A$ Fixed Forward Contracts:									
$ (millions)	$ 215	$ 688	$ 395	$ 134	$ 77	$ 44	$ 1,553	$ 233	$ 130
Average rate ($/A$)	0.81	0.80	0.81	0.81	0.80	0.78	0.81		
A$ notional (millions)	264	862	486	165	96	56	1,929		
Expected hedge ratio	80%	63%	36%	12%	8%	6%	30%		
NZ$ Fixed Forward Contracts:									
$ (millions)	$ 12	$ 39	$ 10	$	$	$	$ 61	$ 4	$ 6
Average rate ($/NZ$)	0.66	0.68	0.67				0.67		
NZ$ notional (millions)	18	58	15				91		
Expected hedge ratio	70%	50%	18%				40%		
IDR Fixed Forward Contracts:									
$ (millions)	$ 2	$	$	$	$	$	$ 2	$	$ 1
Average rate (IDR/$)	10,062						10,062		
IDR notional (millions)	20,123						20,123		
Expected hedge ratio	18%						18%		

Diesel Price Risk

We had the following diesel derivative contracts with fair values at September 30, 2010 and December 31, 2009:

	Expected Maturity Date				Fair Value, Net	
	2010	2011	2012	Total Average	At September 30, 2010	At December 31, 2009
Diesel Fixed Forward Contracts:						

$ (millions)	$ 13	$ 39	$ 10	$ 62	$ 3	$ 6
Average rate ($/gallon)	2.10	2.25	2.38	2.24		
Diesel gallons (millions)	6	17	4	27		
Expected Nevada hedge ratio	63%	41%	13%	33%		

Fair Value Hedges

Interest Rate Risk

At September 30, 2010, we had $222 fixed to floating swap contracts designated as a hedge against our 8 5/8% debentures due 2011. The interest rate swap contracts assist in managing our mix of fixed and floating rate debt. Under the hedge contract terms, we receive fixed-rate interest payments at 8.63% and pay floating-rate interest amounts based on periodic London Interbank Offered Rate (LIBOR) settings plus a spread, ranging from 2.60% to 7.63%. The interest rate swap contracts were designated as fair value hedges and changes in fair value have been recorded in income in each period, consistent with recording changes to the mark-to-market value of the underlying hedged liability in income. The fair value of the interest rate swaps was $5 and $7 at September 30, 2010 and December 31, 2009, respectively.

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Provisional Copper and Gold Sales

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

LME copper prices averaged $3.29 per pound during the three months ended September 30, 2010, compared with our recorded average provisional price of $3.41 per pound before mark-to-market gains and treatment and refining charges. LME copper prices averaged $3.26 per pound during the nine months ended September 30, 2010, compared with our recorded average provisional price of $3.31 per pound before mark-to-market gains and treatment and refining charges. The applicable forward copper price at the end of the third quarter was $3.65 per pound. During the three months ended September 30, 2010, changes in copper prices resulted in a provisional pricing mark-to-market gain of $78 ($0.49 per pound). During the nine months ended September 30, 2010, changes in copper prices resulted in a provisional pricing mark-to-market gain of $30 ($0.07 per pound). At September 30, 2010, we had copper sales of 151 million pounds priced at an average of $3.65 per pound, subject to final pricing over the next several months. Each $0.10 change in the price for provisionally priced sales would have an approximate $5 effect on our *Net income attributable to Newmont stockholders*. The LME closing settlement price at September 30, 2010 for copper was $3.65 per pound.

The average London P.M. fix for gold was $1,222 per ounce during the three months ended September 30, 2010, compared with our recorded average provisional price of $1,227 per ounce before mark-to-market gains and treatment and refining charges. The average London P.M. fix for gold was $1,178 per ounce during the nine months ended September 30, 2010, equal to our recorded average provisional price per ounce before mark-to-market gains and treatment and refining charges. The applicable forward gold price at the end of the third quarter was $1,308 per ounce. During the three months ended September 30, 2010, changes in gold prices resulted in a provisional pricing mark-to-market gain of $5 ($3 per ounce). During the nine months ended September 30, 2010, changes in gold prices resulted in a provisional pricing mark-to-market gain of $27 ($6 per ounce). At September 30, 2010, we had gold sales of 146,000 ounces priced at an average of $1,308 per ounce, subject to final pricing over the next several months. Each $10 change in the price for provisionally priced gold sales would have an approximate $1 effect on our *Net income attributable to Newmont stockholders*. The London P.M closing settlement price at September 30, 2010 for gold was $1,308 per ounce.

ITEM 4. CONTROLS AND PROCEDURES.

During the fiscal period covered by this report, the Company s management, with the participation of the Chief Executive Officer and Chief Financial Officer of the Company, carried out an evaluation of the effectiveness of the design and operation of the Company s disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the Exchange Act)). Based on such evaluation, the Company s Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of the period covered by this report, the Company s disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the required time periods and are designed to ensure that information required to be disclosed in its reports is accumulated and communicated to the Company s management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

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PART II OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

Information regarding legal proceedings is contained in Note 26 to the Condensed Consolidated Financial Statements contained in this Report and is incorporated herein by reference.

ITEM 1A. RISK FACTORS.

There were no material changes to the risk factors disclosed in Item 1A of Part 1 in our Annual Report on Form 10-K for the year ended December 31, 2009, as filed with the SEC on February 25, 2010.

ITEM 2. ISSUER PURCHASES OF EQUITY SECURITIES.

Period	(a) Total Number of Shares Purchased	(b) Average Price Paid Per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number (or Approximate Dollar Value) of Shares that may yet be Purchased under the Plans or Programs
July 1, 2010 through July 31, 2010				N/A
August 1, 2010 through August 31, 2010				N/A
September 1, 2010 through September 30, 2010				N/A

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 5. OTHER INFORMATION.

Mine and Health Administration Safety Disclosures

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

In addition, we have an established Rapid Response process to mitigate and prevent the escalation of adverse consequences in the event that existing risk management controls fail, particularly in the event of an incident that may have the potential to seriously impact the safety of employees, the community or the environment. This process (i) provides appropriate support to an affected site to complement their technical response to an incident, (ii) minimizes the impact by considering the environmental, strategic, legal, financial and public image aspects of the incident, (iii) ensures communications are being carried out in accordance with legal and ethical requirements, and (iv) identifies actions that need to be taken on a broader scale than can be predicted by those involved in overcoming the immediate hazards.

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

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The following disclosures are provided pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act) made law in July 2010, which requires certain disclosures by companies required to file periodic reports under the Securities Exchange Act of 1934, as amended, that operate mines regulated under the Mine Act. Under the Act, the SEC is authorized to issue rules and regulations to carry out the purposes of these provisions, but has not done so as of the date of this quarterly report. While we believe the following disclosures meet the requirements of the Act, it is possible that any rule-making by the SEC will require disclosures to be presented in a form that differs from this presentation. The disclosures reflect our U.S. mining operations only as the requirements of the Act do not apply to our mines operated outside the U.S.

Mine Safety Information. Whenever MSHA believes a violation of the Mine Act, any health or safety standard or any regulation has occurred, it may issue a citation which describes the alleged violation and fixes a time within which the operator (e.g. our subsidiary, Newmont USA Limited) must abate the alleged violation. In some situations, such as when MSHA believes that conditions pose a hazard to miners, MSHA may issue an order removing miners from the area of the mine affected by the condition until the alleged hazards are corrected. When MSHA issues a citation or order, it generally proposes a civil penalty, or fine, as a result of the alleged violation, that the operator is ordered to pay. Citations and orders can be contested and appealed, and as part of that process, are often reduced in severity and amount, and are sometimes dismissed. The number of citations, orders and proposed assessments vary depending on the size and type (underground or surface) of the mine as well as by the MSHA inspector(s) assigned.

The following table reflects citations and orders issued to us by MSHA during the three months ended September 30, 2010 and pending legal actions before the Federal Mine Safety and Health Review Commission (the Commission) as of September 30, 2010. The proposed assessments for the three months ended September 30, 2010 were taken from the MSHA data retrieval system as of October 14, 2010.

Additional information about the Act and MSHA references used in the table follows.

Section 104 Citations: Citations received from MSHA under section 104 of the Mine Act, which includes citations for health or safety standards that could significantly and substantially contribute to a serious injury if left unabated.

Section 104(b) Orders: Orders issued by MSHA under section 104(b) of the Mine Act, which represents a failure to abate a citation under section 104(a) within the period of time prescribed by MSHA. This results in an order of immediate withdrawal from the area of the mine affected by the condition until MSHA determines that the violation has been abated.

Section 104(d) Citations and Orders: Citations and orders issued by MSHA under section 104(d) of the Mine Act for unwarrantable failure to comply with mandatory health or safety standards.

Section 110(b)(2) Violations: Flagrant violations issued by MSHA under section 110(b)(2) of the Mine Act.

Section 107(a) Orders: Orders issued by MSHA under section 107(a) of the Mine Act for situations in which MSHA determined an imminent danger (as defined by MSHA) existed.

Pending Legal Actions: Pending legal actions before the Commission as required to be reported by Section 1503(a)(3) of the Act. The Commission is an independent adjudicative agency that provides administrative trial and appellate review of legal disputes arising under the Mine Act. These cases may involve, among other questions, challenges by operators to citations, orders and penalties they have received from MSHA or complaints of discrimination by miners under Section 105 of the Mine Act. The following is a brief description of the types of legal actions that may be brought before the Commission.

Contests of Citations and Orders A contest proceeding may be filed with the Commission by operators, miners or miners representatives to challenge the issuance of a citation or order issued by MSHA.

Contests of Proposed Penalties (Petitions for Assessment of Penalties) A contest of a proposed penalty is an administrative proceeding before the Commission challenging a civil penalty that MSHA has proposed for the alleged violation contained in a citation or order. The validity of the citation may also be challenged in this proceeding as well.

Complaints for Compensation A complaint for compensation may be filed with the Commission by miners entitled to compensation when a mine is closed by certain withdrawal orders issued by MSHA. The purpose of the proceeding is to determine the amount of compensation, if any, due miners idled by the orders.

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Complaints of Discharge, Discrimination or Interference A discrimination proceeding is a case that involves a miner s allegation that he or she has suffered a wrong by the operator because he or she engaged in some type of activity protected under the Mine Act, such as making a safety complaint.

Temporary Reinstatement Proceedings Temporary reinstatement proceedings involve cases in which a miner has filed a complaint with MSHA stating he or she has suffered discrimination and the miner has lost his or her position.

Emergency Response Plan (ERP) Dispute Proceedings ERP dispute proceedings are cases brought before the Commission when an operator is issued a citation because it has not agreed to include a certain provision in its ERP.

Mine[1][2]	Section 104 Citations[3]	Section 104(b) Orders[3]	Section 104(d) Citations and Orders[3]	Section 110(b)(2) Violations	Section 107(a) Orders[3]	($ in millions) Proposed MSHA Assessments[4]	Fatalities	Pending Legal Actions[5]
Chukar	6					$		**3**
Deep Post	9					$		**7**
Genesis	5				1	$	0.01	**11**
Leeville	25					$		**15**
Midas	33		2			$	0.02	**10**
Mill 6	5					$		**4**
Phoenix	8					$		**3**
South Area	15		3		1	$		**6**
Twin Creeks	9		1		2	$		**5**
Lone Tree						$		**2**
Sage Mill						$		**3**
TOTAL	**115**		**6**		**4**	**$**	**0.03**	**69**

(1) The table above reflects citations and orders issued to us by MSHA during the three months ended September 30, 2010 and the pending legal actions before the Commission as of September 30, 2010.

(2) The definition of mine under section 3 of the Mine Act includes the mine, as well as other items used in, or to be used in, or resulting from, the work of extracting minerals, such as land, structures, facilities, equipment, machines, tools, and minerals preparation facilities. Unless otherwise indicated, any of these other items associated with a single mine have been aggregated in the totals for that mine. MSHA assigns an identification number to each mine and may or may not assign separate identification numbers to related facilities such as preparation facilities. We are providing the information in the table by mine rather than MSHA identification number because that is how we manage and operate our

mining business and we believe this presentation will be more useful to investors than providing information based on MSHA identification numbers.

(3) 38 Section 104 Citations, one Section 104(d) Citation and/or Orders and one Section 107(a) Order were subject to contest as of September 30, 2010.

(4) Represents the total dollar value of the proposed assessment from MSHA under the Mine Act pursuant to the citations and or orders preceding such dollar value in the corresponding row.

(5) The foregoing list includes legal actions which were initiated prior to the current reporting period and which do not necessarily relate to citations, orders or proposed

assessments issued by MSHA during the quarter-ended September 30, 2010. Of the 69 pending legal actions, 65 represent contests of 341 citations or orders (for which the aggregate amount assessed to date is less than $1 million) and the remaining 4 represent complaints of discrimination.

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Pattern or Potential Pattern of Violations. During the three months ended September 30, 2010, none of the mines operated by us received written notice from MSHA of (a) a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of mine health or safety hazards under section 104(e) of the Mine Act or (b) the potential to have such a pattern.

ITEM 6. EXHIBITS.

(a) The exhibits to this report are listed in the Exhibit Index.

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SIGNATURES

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

	Newmont Mining Corporation (Registrant)
Date: November 2, 2010	/s/ RUSSELL BALL **Russell Ball** **Executive Vice President and Chief Financial Officer** **(Principal Financial Officer)**
Date: November 2, 2010	/s/ ROGER P. JOHNSON **Roger P. Johnson** **Vice President and Chief Accounting Officer** **(Principal Accounting Officer)**

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NEWMONT MINING CORPORATION
EXHIBIT INDEX

Exhibit Number	Description
12.1	Computation of Ratio of Earnings to Fixed Charges, filed herewith
31.1	Certification Pursuant to Rule 13A-14 or 15-D-14 of the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 signed by the Principal Executive Officer, filed herewith.
31.2	Certification Pursuant to Rule 13A-14 or 15-D-14 of the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 signed by the Chief Financial Officer, filed herewith.
32.1	Statement Required by 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 signed by Principal Executive Officer, filed herewith.[1]
32.2	Statement Required by 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 signed by Chief Financial Officer, filed herewith.[1]
101	The following materials are filed herewith: (i) XBRL Instance, (ii) XBRL Taxonomy Extension Schema, (iii) XBRL Taxonomy Extension Calculation, (iv) XBRL Taxonomy Extension Labels, (v) XBRL Taxonomy Extension Presentation, and (vi) XBRL Taxonomy Extension Definition. In accordance with Rule 406T of Regulation S-T, the information in these exhibits is furnished and deemed not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of section 18 of the Exchange Act of 1934, and otherwise is not subject to liability under these sections and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, except as expressly set forth by the specific reference in such filing.

[1] This document is being furnished in accordance with SEC Release Nos. 33-8212 and 34-47551.