



BOARD UPDATE: NEWMONT GOLD SALE TO BANK OF GHANA

I am pleased to announce that we have successfully sold 3,500 ounces of gold to the Bank of Ghana (BOG) under the Central Bank's Domestic Gold Purchasing programme launched in June 2021.

By this, we become the first mining company to respond to the Central bank's novel initiative which is a very significant milestone in the fiscal history of the country.

Background

The Bank of Ghana's domestic gold purchasing programme was launched in June 2021 with the primary objective of increasing its gold reserves. Subsequently, Bank of Ghana initiated discussions with the Ghana Chamber of Mines (GCM) about its intention to purchase refined gold from mining companies in the country.

While mining companies in Ghana were prepared to support the programme, there was the need to ensure that the initiative met the governance, risk, compliance, and supply chain requirements of their various companies.

Newmont proactively engaged the Bank of Ghana to on the governance, risk, compliance, and supply chain requirements associated with the deal. Following which it signed an agreement that met all the requirements of both parties in December 2021.

Under the programme, the central bank which requires an estimated amount of ~10koz of gold annually from members the Chamber of Mines over the next four to five years. Newmont will provide about 30% of the required amount annually based on its market share within the mining industry in Ghana.

The company's first sale of refined gold occurred in May 2022 following on meeting of the terms and conditions in the agreement reached.

Leading Change. Creating value

Newmont's pioneering leadership in such a gold sale agreement is expected to be emulated by other mining firms in the country. It also a further demonstration of Newmont's commitment to creating value and its contribution towards maintaining the fiscal stability of the country.

Indeed, Ghana's Vice-President during the just ended West Africa Mining and Power Conference and Exhibition, held at the Accra International Conference Centre, lauded the company for its trailblazing role and contributions towards the development of the country.

Next steps

Newmont Africa intends to leverage the reputational value of this historic feat by widely publicizing across internal and external channels to affirm its value creation credentials and contributions.

I would like to thank this board for the continuous support in helping us steer the region in the right direction of sustainable value creation through responsible mining.

I look forward to continue working together to achieve greater success.

Regards,

Dave Thornton

Regional Senior Vice President