



For Immediate Release

## Newmont Enhances Gold Price-Linked Dividend Policy

*Quarterly dividend steps up more at both \$1,700 and \$2,000 per ounce price thresholds<sup>1</sup>*

DENVER, September 19, 2011 – Newmont Mining Corporation (NYSE: NEM) (“Newmont” or the “Company”) today announced enhancements to its industry leading gold price-linked dividend policy, announced initially in April 2011. Under the enhanced policy, Newmont’s annual dividend has the potential to increase to \$4.70 per share if the Company’s average realized gold price reaches \$2,500 per ounce.

The enhanced policy will continue to link the quarterly dividend rate to changes in the gold price but will also provide an additional step up of 7.5 cents per share when the Company’s realized gold price for a quarter exceeds \$1,700 per ounce and a further step up of 2.5 cents per share (10 cents in total compared to the existing policy) when the Company’s realized gold price for a quarter exceeds \$2,000. At average realized gold prices below \$1,700 per ounce, the current dividend policy remains unchanged. Newmont’s quarterly gold price-linked dividend payments are based on the Company’s average realized gold price for the preceding quarter.

“In April, Newmont launched the industry’s first and only dividend policy linked directly to the realized gold price,” commented Richard O’Brien, President and Chief Executive Officer. “Newmont’s cash flow and balance sheet strength in the current metal price environment provide us with the flexibility and strength to simultaneously fund our internal growth pipeline and return meaningful cash to our shareholders.”

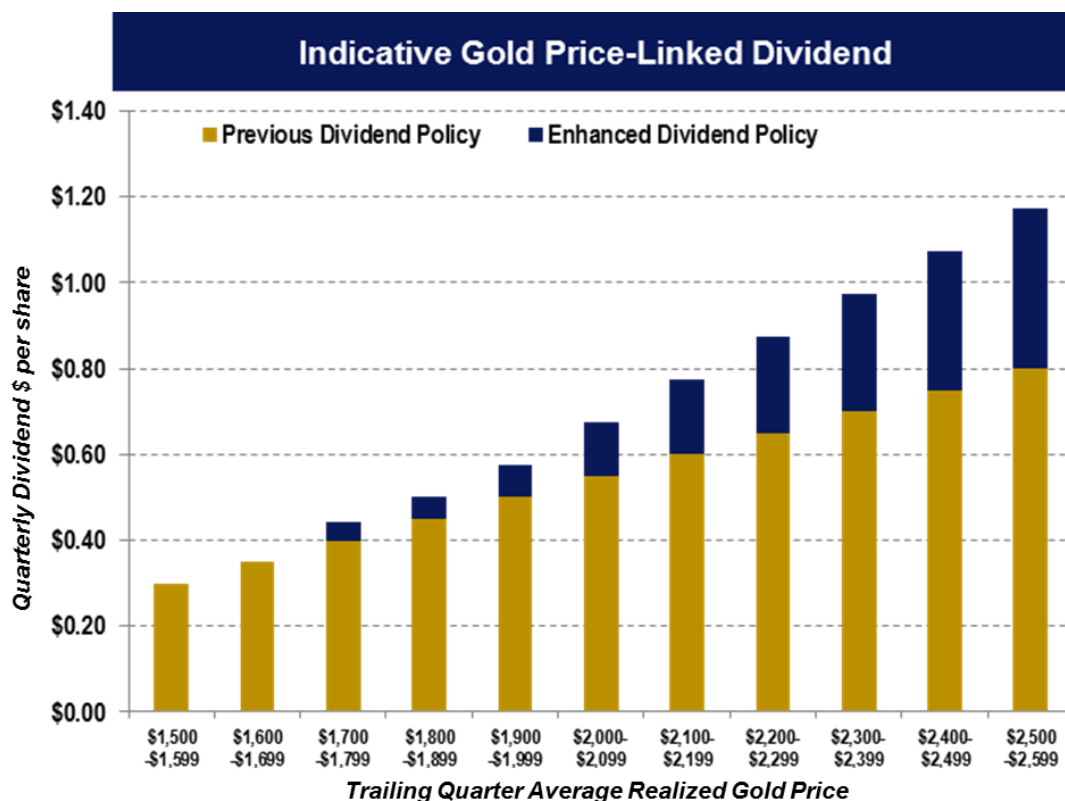
Subject to Board approval, the first quarterly dividend under the enhanced policy is expected to be payable on December 30, 2011 to shareholders of record on December 8, 2011, and will be based on the Company’s average realized gold price for the third quarter of 2011.

The table and graph on the following page highlight the Company’s enhanced dividend policy.

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<sup>1</sup> Future Dividend declaration remains subject to approval of the Board of Directors. See cautionary statement at the end of the release.

Average Realized Gold Price	Quarterly Dividend		Annualized Dividend	
	Prior	Enhanced	Prior	Enhanced
\$1,100	\$0.10	<b>\$0.10</b>	\$0.40	<b>\$0.40</b>
\$1,200	\$0.15	<b>\$0.15</b>	\$0.60	<b>\$0.60</b>
\$1,300	\$0.20	<b>\$0.20</b>	\$0.80	<b>\$0.80</b>
\$1,400	\$0.25	<b>\$0.25</b>	\$1.00	<b>\$1.00</b>
\$1,500	\$0.30	<b>\$0.30</b>	\$1.20	<b>\$1.20</b>
\$1,600	\$0.35	<b>\$0.35</b>	\$1.40	<b>\$1.40</b>
\$1,700	\$0.40	<b>\$0.425</b>	\$1.60	<b>\$1.70</b>
\$1,800	\$0.45	<b>\$0.50</b>	\$1.80	<b>\$2.00</b>
\$1,900	\$0.50	<b>\$0.575</b>	\$2.00	<b>\$2.30</b>
\$2,000	\$0.55	<b>\$0.675</b>	\$2.20	<b>\$2.70</b>
\$2,100	\$0.60	<b>\$0.775</b>	\$2.40	<b>\$3.10</b>
\$2,200	\$0.65	<b>\$0.875</b>	\$2.60	<b>\$3.50</b>
\$2,300	\$0.70	<b>\$0.975</b>	\$2.80	<b>\$3.90</b>
\$2,400	\$0.75	<b>\$1.075</b>	\$3.00	<b>\$4.30</b>
\$2,500	\$0.80	<b>\$1.175</b>	\$3.20	<b>\$4.70</b>



The declaration and payment of dividends remains at the discretion of the Board of Directors and will depend on the Company's financial results, cash requirements, future prospects and other factors deemed relevant by the Board.

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Cautionary Statement

This release contains “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 which are intended to be covered by the safe harbor created by such sections and other applicable laws. Such forward-looking statements may include, including, without limitation, statement relating to future dividend payments or gold prices. Investors are cautioned that the new gold price-linked dividend guidelines are non-binding. The declaration and payment of future dividends remain at the discretion of the Board of Directors and will be determined based on Newmont’s financial results, cash and liquidity requirements, future prospects and other factors deemed relevant by the Board. The Board of Directors reserves all powers related to the declaration and payment of dividends. Consequently, in determining the dividend to be declared and paid on the common stock of the Company, the Board of Directors may revise or terminate such policy at any time without prior notice. As a result, investors should not to place undue reliance on such policy guidelines.