



— 100 YEARS —

Leading Change.
Focused on Value.

2021 CLIMATE REPORT

In alignment with the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

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2021 Highlights

Formed **strategic alliance with Caterpillar Inc.** to achieve zero-emissions mining and transform the industry by delivering battery-electric Autonomous Haulage System trucks for open pit and underground mining.

Offered the **mining industry's first sustainability-linked bond**, aligning Newmont's financial success with its climate and diversity commitments.

Received approval and validation of our 2030 climate targets by the Science Based Targets initiative.

Enhanced Newmont's disclosure transparency by **publishing its inaugural Climate Report**, outlining the Company's strategy to reach its 2030 climate targets and 2050 goal.

SUSTAINABILITY MILESTONES AND CLIMATE TARGETS

2001
Founding Member of ICMM

2003
Supporter of Extractive Industries Transparency Initiative

2004
Established Safety & Sustainability Board Committee
First sustainability report issued

2007
Appointed Company's first Chief Sustainability Officer

2010
Began annual CDP Climate and Water disclosures

2015 to 2021
DJSI World gold industry sustainability leader

2016
Sustainability and safety targets included in compensation plans

2020
Committed \$500M toward climate change initiatives

Set 2030 science-based climate targets and goal to be carbon neutral by 2050

2030
32% reduction in absolute Scope 1 and 2 GHG emissions and intensity

30% reduction in absolute Scope 3 GHG emissions

2050
100% carbon neutral (includes Scope 1, 2 and 3)

Letter from Tom Palmer, President and Chief Executive Officer

Climate change, and its effects on our world, continues to be one of the greatest global challenges — creating both opportunities and risks for our business. In addition to recognizing the direct impact of mining activities to the environment, Newmont firmly believes that climate change is the greatest existential crisis facing the industry and that we have a fundamental responsibility, alongside government, investors and communities, to effect change.

Our Climate Report provides stakeholders with an understanding of how we manage the impact of climate change on our operations through scenario planning and risk analysis, including considering the impact of inflation and geopolitical influences. This report also details how we are contributing to addressing this global problem.

Transparency is fundamental to our environmental, social and governance practices, and part of what sets Newmont apart. Inherent to this is establishing public targets and having our performance against those targets independently validated. Newmont has set robust emissions reduction targets: 32% reduction of Scope 1 and 2 emissions and 30% reduction of Scope 3 emissions by 2030, with the ultimate goal to be carbon neutral by 2050. In 2021, our 2030 targets were validated and approved by the Science Based Targets initiative. This process was important to assess that Newmont's actions are aligned with those required to have an impact on addressing climate change.

Throughout 2021, we took important steps to ensure we meet these targets. We have established a dedicated Energy and Decarbonization program,

and embedded the emissions reduction targets into our capital investment process as well as our business planning process. The link between our environmental, social and governance performance and financial strategies was strengthened with the issuance of the mining industry's first sustainability-linked bond. Through the bond, we are directly connecting Newmont's financial performance with our 2030 emissions reduction targets and female representation in senior leadership.

As we develop and execute our roadmaps to achieve our 2030 targets and 2050 goal, energy and emissions reduction work has been integrated into our Full Potential continuous improvement program. Full Potential provides the structure and focus at each operational site to reduce consumption and wasted energy, and importantly, the mechanisms to replicate improvements across all our business.

We are studying options for renewable energy projects, site-level efficiencies and conversion of power purchase agreements. This includes projects at Boddington and Tanami in Australia as well as our Yanacocha mine in Peru which will be responsible for reducing emissions by more than 1M tCO₂e annually.

Likewise, we have turned our focus to investing in and examining future technical solutions to help address climate change. At Newmont, we have challenged ourselves and our original equipment manufacturers to drive innovation and bring forward bold solutions. In 2021, we announced a \$100 million strategic alliance with Caterpillar Inc. to fundamentally change the mining industry through the rapid development and deployment of

equipment, technologies, infrastructure and processes to achieve zero-emissions mining. The result will be a comprehensive mining system including an all-electric autonomous haulage system for both open pit and underground mining.

Understanding that we cannot achieve our goals alone, Newmont continues to collaborate with our joint venture partner as well as our supply and value chain partners to identify emissions reduction opportunities to address our Scope 3 emissions. These emissions account for more than 60% of Newmont's total emissions profile, with our joint ventures and purchased goods and services amounting for more than two-thirds of our Scope 3 emissions.

We firmly believe that to address climate change and shape our industry for the future, we must have the vision, ambition and technical expertise to do so. As Newmont looks to the future following our 100th anniversary, we continue to strengthen our commitment to our purpose to create value and improve lives through sustainable and responsible mining. It is our belief that through this dedication, combined with our size and scale as the world's leading gold company, we are well positioned to address climate change.



Tom Palmer,
President and Chief Executive Officer



Strategy

Our Role in the Transition to a
Low-Carbon Economy

6 ➔

Our Energy and Climate Strategy

7 ➔

Climate Scenario Analysis

13 ➔

Formalized an
**Energy and
Decarbonization
program** to support
and provide
governance to our
climate planning,
investments
and technology
development

Incorporated a
**new climate-
related scenario —
Accelerated
Response** —
that reflects the
increasing global
focus on limiting
temperature rise
to 1.5°C from
pre-industrial levels

Photo: Cripple Creek & Victor, United States

Photo: Newmont President and CEO Tom Palmer and Steve Gottesfeld, Executive Vice President and Chief Sustainability and External Affairs Officer, Ahafo, Ghana

Our Role in the Transition to a Low-Carbon Economy

Founded in 1921 and publicly traded since 1925, Newmont is the world's leading gold company and a producer of copper, lead, silver and zinc. The Company is an industry leader in value creation and is widely recognized for principled environmental, social and governance (ESG) practices. Newmont, and the materials we produce, will play an important role in transitioning the world to a low-carbon economy.

The latest reports from the [Intergovernmental Panel on Climate Change](#) — a United Nations' intergovernmental body created to provide policy makers with scientific assessments on climate change, its implications and potential future risks — state how climate change is undeniably impacting diverse human and natural systems. Delaying action on addressing the multi-dimensional challenge of climate change is not a viable option. Newmont recognizes we have a responsibility to work alongside governments and communities to take action on the transition to a low-carbon economy and to do our part in ensuring the world can thrive for generations to come.

Stakeholders — including investors, employees, communities, governments and civil society — expect businesses, like Newmont, to reduce greenhouse gas (GHG) emissions and support the transition to a low-carbon economy. At the COP26 UN Climate Change Conference in 2021, companies, countries and industries pledged to accelerate action on climate change by limiting temperature rise to 1.5 degrees Celsius ("°C") from pre-industrial levels. The International Council on Mining and Metals (ICMM) committed its member companies to build clear pathways to achieving net-zero Scope 1 and 2 GHG emissions by 2050 or sooner through meaningful short- and/or medium-term targets.

At the same time, the clean energy transition is increasing the demand for the metals and minerals Newmont produces. Copper, silver and zinc are essential for making solar panels work. Copper is also an essential metal in wind turbines and electric vehicles. Newmont is well-positioned in copper and continues to expand our production, giving us a competitive advantage to support the transition to a low-carbon economy while ensuring economic resiliency.

Gold also supports the transition, as outlined in the World Gold Council article on "[Gold's Role in a Low-carbon Economy](#)." As an industrial material, gold can play a vital role in technologies that facilitate the transition to a low-carbon future. For example, gold catalysts help convert carbon dioxide into useful fuels, gold nanoparticles enhance hydrogen fuel cell performance, and gold can improve photovoltaics in solar panels.

Importantly, the transition to a low-carbon economy will create significant social challenges for vulnerable populations, employment dilemmas due to innovation, technology and remote work, and a dramatic shift in the role of business. Newmont recognizes its responsibility to engage, listen and play a role to promote and contribute to a just transition in locations that host our operations.



Our Energy and Climate Strategy

To manage climate-related risks, optimize opportunities, build resiliency to the changing climate, and take bold action on reducing our GHG emissions, we have developed strategies and programs to achieve our objectives and support the transition to a low-carbon economy.

Newmont introduced its Energy and Climate strategy in 2015 and updated the strategy in 2016 to align our efforts with the International Council on Mining and Metals' 2015 Climate Change Position Statement (which was [updated in 2021](#)) and the [Paris Agreement](#).

The strategy focuses on five pillars:

- **Supply** — secure stable, reliable, consistent quality and cost-effective electric power and fuel supplies to power Newmont's operations
- **Cost efficiency** — achieve sustainable cost and efficiency improvements
- **Collaboration** — collaborate internally and engage externally on energy policies and regulations, energy supplies, challenges and opportunities
- **Carbon reduction** — reduce Newmont's carbon footprint through renewable energy, energy efficiency strategies and carbon offsetting
- **Adaptation** — adapt Newmont's operations and provide assistance to local communities to mitigate predictable physical impacts tied to climate change

This strategy provides a framework for Newmont's approach to understanding and managing the risks and opportunities of climate change. Our goal is to efficiently manage our energy consumption to reduce our carbon footprint while positioning the business and surrounding communities to be resilient to the long-term impacts of climate change. The strategy is supported by our governance processes and is integrated into strategic and operational decision making.



Emissions Reduction Targets and 2050 Carbon-neutral Goal

In late 2020, Newmont announced a suite of public climate targets to drive and measure progress toward delivering on our Energy and Climate strategy. By 2030, we committed to reduce Scope 1 and 2 emissions, and their related intensity, by 32 percent (from a 2018 base year). For Scope 3 emissions, we committed to reduce them by 30 percent (from a 2019 base year). By 2050, our goal is to be carbon neutral.

Our 2030 targets have been approved and validated by the Science Based Targets initiative (SBTi), which ensures our targets support the Paris Agreement's goal of limiting global warming to well below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C. Details on the rebaselining of our Scope 3 target are included in the [Scope 3 Emissions](#) section. We are in the process of developing our 2050 roadmap, using recognized global frameworks (including the SBTi's [Net-Zero Standard](#)) as guiding principles to support the pathway to our carbon-neutral goal.

ENERGY AND DECARBONIZATION PROGRAM

To support and provide governance to our planning, investments and technology development, we established an Energy and Decarbonization program, which includes cross-functional working groups across the following nine workstreams:



LEADERSHIP INSIGHTS

[Learn more about the role Newmont leaders believe technology, innovation and automation will play to help Newmont achieve its climate targets and carbon-neutral goal](#)

Adaptation and Resiliency	Communications	Energy and Emissions Data	Finance and Planning	Industry Collaboration/Partnerships	Renewable Energy and Power Purchase Agreements	Scope 3	Site Energy Efficiency	Toward 2050
Progresses work from the workshops held in 2019 and 2020 with Newmont and the National Center of Atmospheric Research to understand the risks and opportunities from projected physical climate change at our operations and within surrounding communities and implement management action plans	Aligns internal and external communications for multiple stakeholder groups	Maintains and improves systems to collect, collate and report Newmont's energy and emissions data	Refines Newmont's systems and optimizes our approach to clean energy investments	Collaborates with industry organizations/partnerships, understands external expectations, and helps advance the industry's response to climate change	Drives renewable and cleaner energy strategies and prioritizes and implements projects at mine sites for existing, future and legacy sites	Evaluates a methodology to further quantify Scope 3 emissions, collaborates with key suppliers and joint venture partners on decarbonization strategies and implements strategic sourcing approaches	In collaboration with Site Energy Champions, identifies energy efficiency projects and initiatives at the site level, leveraging Newmont's Full Potential program	Identifies the pathways and technologies to becoming carbon neutral by 2050

Details on the programs to achieve our emissions reduction targets are included in the [Our Climate Targets](#) section.

Climate Policy and Industry Associations

Newmont engages with industry associations at a global, regional, national and local level to work collaboratively on best practices, align on regulations, improve access to government and raise the profile of the industry.

In 2020, Newmont committed to advocating our positions and objectives on climate change among the associations and organizations in which we are members. In 2021, we continued to analyze the extent of alignment between our climate commitments and the positions and commitments of our associations. This assessment considered the following:

1. Whether the association has a public position on climate that supports the objectives of the Paris Agreement;
2. Whether the organization has engaged in anti-climate legislation, lobbying or campaigns in the last 12 months; and
3. As a result of the above, whether the association's position is aligned with Newmont's.

Where significant misalignment has been identified or the association has no public position on climate change, we will engage with the association to address gaps with Newmont's commitment to the implementation of the Paris Agreement. For example, in 2021, Newmont joined the National Mining Association's (NMA) ESG Task Force and was instrumental in shaping the NMA's first position statement on climate, which is an important first step in recognizing the industry's role in addressing climate change.

If gaps are not addressed, we will conduct an internal cost/benefit analysis to determine if Newmont should remain a member. For some organizations, there will be benefits and trade-offs of continued membership. For example, some organizations may represent the industry in advancing stringent safety standards yet lag in their commitment to achieving the Paris Agreement's goal. Newmont will conduct this misalignment assessment on an annual basis and will reevaluate memberships as positions change.



The table below lists business and industry organizations that advocate for policy on mining, business issues and good industry practices to which Newmont belongs at a membership level of greater than \$7,500. It does not include some organizations whose mandate would not be related to public policy advocacy or work that will influence climate policy.

Newmont's Business and Industry Organizational Memberships and Policy Position Alignment

Country	Organization	2021 Membership fees ¹ (USD)	Leadership role	Public position that supports Paris Agreement	No evidence of 2021 advocacy against the Paris Agreement ²	Alignment with Newmont's position*
Argentina	National Mining Chamber	\$83,135	Board Vice President	No	Yes	
Australia	Minerals Council of Australia	\$690,233	Board Member	Yes	No	
	Chamber of Minerals and Energy Western Australia	\$320,336	Board Member	Yes	No	
	Australian Resources & Energy Employees Association	\$57,188	Board Member	Yes	Yes	
Canada	Quebec Mining Association	\$129,360	Board and Executive Committee Member	Yes	Yes	
	Mining Association of Canada	\$169,400	Board and Executive Committee Member	Yes	Yes	
	Ontario Mining Association	\$115,500	Board and Executive Committee Member	Yes	Yes	
Ghana	Ghana Chamber of Mines	\$477,519	Executive Council Member	No	Yes	
Mexico	Mexican Mining Chamber	\$169,650	Executive Council Member	No	Yes	
	Canadian Chamber	\$25,641	Executive Council Member	No	Yes	

¹ Exchange rates used: Argentina: 95 ARS pesos per \$1 USD, Australia: \$1.00 AUD per \$0.75 USD, Canada: \$1.00 CAD per \$0.77 USD, Mexico: 19.50 MXN Pesos per \$1 USD, Peru: 3.5 PEN per \$1 USD.

² An external analysis firm conducted research on publicly available information from December 31, 2020, through January 1, 2022 as well as NGO and lobbying databases/websites to identify any information that the above organizations lobbied against the Paris Agreement of December 2015 during the year 2021 in their respective jurisdictions.

* Level of Alignment

Position is aligned with Newmont's support for the Paris Agreement and the implementation of all of its goals

Association has no position on the Paris Agreement and the implementation of its goals

Moderate misalignment may exist and/or Newmont's position is more explicit on some commitments or goals in the Paris Agreement

Newmont's Business and Industry Organizational Memberships and Policy Position Alignment

Country	Organization	2021 Membership fees ¹ (USD)	Leadership role	Public position that supports Paris Agreement	No evidence of 2021 advocacy against the Paris Agreement ²	Alignment with Newmont's position*
Mexico	American Chamber	\$30,871	Executive Council Member	No	Yes	
	Zacatecas Mining Cluster	\$41,025	Executive Council Member	No	Yes	
Peru	National Mining, Petroleum, and Energy Society	\$106,929	President, Inclusion and Diversity Working Group	Yes	Yes	
	Cajamarca Chamber of Commerce	\$9,018	N/A	No	Yes	
USA	Nevada Mining Association	\$10,000	Board Member	No	Yes	
	Colorado Chamber of Commerce	\$9,274	N/A	No	Yes	
	Colorado Mining Association	\$75,000	Board Member, Chair-Elect	No	Yes	
	National Mining Association	\$579,000	Board Member	No	No	
	American Exploration & Mining Association	\$35,000	Trustee (Board Member)	No	Yes	
Global	International Council on Mining and Metals	\$232,393	Council member	Yes	Yes	
	World Gold Council	\$408,898	Compensation Committee Chair	Yes	Yes	

¹ Exchange rates used: Argentina: 95 ARS pesos per \$1 USD, Australia: \$1.00 AUD per \$0.75 USD, Canada: \$1.00 CAD per \$0.77 USD, Mexico: 19.50 MXN Pesos per \$1 USD, Peru: 3.5 PEN per \$1 USD.

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* Level of Alignment

Position is aligned with Newmont's support for the Paris Agreement and the implementation of all of its goals

Association has no position on the Paris Agreement and the implementation of its goals

Moderate misalignment may exist and/or Newmont's position is more explicit on some commitments or goals in the Paris Agreement

Business Processes

We integrate climate-related considerations into business processes as described below to ensure investments in new operations and projects, as well as the allocation of sustaining capital, are disciplined and consistent, align with our strategic priorities and enhance value for our shareholders and other stakeholders.

INVESTMENT SYSTEM AND VALUE ASSURANCE PROCESS

Newmont's investment system and value assurance process supports disciplined, informed capital decisions that enhance shareholder value. Our investment system ensures alignment with our global standards and guidelines, supports an understanding of risk to the business and the mitigation actions to address those risks, and provides a consistent decision-making process. The investment system is guided by our Investment Standard and Study-Stage Requirements framework.

Newmont's Investment Standard specifies the requirements for making investment decisions and sets out the decision framework and process used to evaluate investments. The study-stage requirements provide guidance on objectives that must be met at the end of each stage of the investment process for larger mineral investments before advancing to the next stage of the investment process. The following energy and climate investment criteria are defined in our study-stage requirements:

- Alignment with our 2030 emissions reduction targets, 2050 carbon-neutral goal and overall Energy and Climate strategy;
- Carbon footprint impacts including carbon emissions reductions;
- Estimated power loads, fuel usage and potential emissions, as well as energy supply options and associated cost;
- Understanding of the impacts from physical and transition climate risks and adaptation measures and resiliency measures to incorporate into planning, operation and closure;
- Stakeholder engagement and adaptation measures that address community and social context and risks; and
- Investments to be evaluated based on financial metrics with and without the shadow cost of carbon, total emissions reductions and the marginal abatement cost of the investment.

BUSINESS PLANNING

Our annual business plan serves as a roadmap to guide our operating plans and performance over the current year and beyond. As part of our annual business planning process, Newmont tracks the carbon emissions associated with our annual budget and compares actual monthly Scope 1 and 2 emissions to planned emissions each month as a key business metric.

Our life-of-asset approach to operational and business planning ensures that we periodically update our forecast for carbon emissions and that each successive business plan forecasts the emissions associated with our operational plans so that we are tracking progress on our carbon reduction commitments.

As part of our life-of-asset process, we use scenarios to align our exploration, operations, projects and mine closure strategies. Using scenarios helps us understand our financial resiliency to changes in climate-related activities by exploring how external factors (e.g., commodity prices, exchange rates and carbon pricing) impact our business and testing the strength of our strategies in different environments.

Shadow price of carbon

Investments, fuel/power contracts, and mergers and acquisitions that involve an investment of greater than \$1 million conduct a cost-of-carbon financial analysis using a shadow price of carbon as set out in our Investment System's "Requirements by Stage" that require this analysis at the pre-feasibility stage and through subsequent stage reviews to full funding.

A shadow price of carbon is not an actual, real cost but a probable, future cost directly ascribed to an investment's greenhouse gas emissions as predicated through country-specific regulatory regimes. The cost of carbon analysis helps provide visibility into an investment's embedded carbon risk and compare different options based on exposure to future carbon pricing schemes. Incorporating a shadow price of carbon also helps spur innovation in energy efficiency, clean energy and other carbon reduction activities to promote the long-term sustainability of the business in an increasingly carbon-constrained world.

Newmont evaluates the impact of the cost of carbon at a shadow price of \$100 per tonne CO₂ equivalent (CO₂e). This price is based on carbon pricing benchmarks (e.g., World Bank Group's carbon pricing dashboard) of mining and energy companies already using a carbon pricing mechanism and is consistent with the views of carbon pricing advocates to drive sustainable energy choices in investments.

Carbon pricing mechanisms are expected to be implemented over the next decade across our operational jurisdictions and globally on an ad hoc basis. These mechanisms represent a financial risk to the business and incentivize a planned transition to a low-carbon economy. Our investments in renewable energy and pathways to achieve our 2030 targets and 2050 carbon-neutral goal will drive Newmont's efforts.

Climate Scenario Analysis

In 2021, we completed a benchmarking exercise and updated three climate-related scenarios considering both transition and physical climate risks. We used International Energy Agency (IEA) scenarios to frame our scenarios, supporting comparability between Newmont's climate-related risk assessment and those of other organizations. Use of the IEA's data supports comparability of climate-related risk assessments across organizations. The IEA scenarios we have identified are most consistent with the modeled variables that we have identified.

Scenario framework

Transitional Change	Planned Energy Transition	Accelerated Response
Reliance on fossil fuels with greater than 3°C temperature rise	Limit global warming to well below 2°C	Limit global warming to 1.5°C
<ul style="list-style-type: none"> • Consistent with IEA's Stated Policies Scenario • Results in a shortfall in meeting the goals of the Paris Agreement 	<ul style="list-style-type: none"> • Most consistent with IEA's Sustainable Development Scenario • Phased actions during the 2020s to limit global warming to well below 2°C 	<ul style="list-style-type: none"> • Most consistent with the IEA's Net Zero Emissions by 2050 Scenario • Accelerated actions prior to 2030 to limit global warming to 1.5°C

Each scenario tests the resilience of the business against various carbon pricing schemes, policy responses and social and climate impacts, as well as discusses the implications and trade-offs of different emissions reduction approaches.

As with any scenario and modeling effort, these are hypothetical constructs, with assumptions and input/output variables that may change over time. These scenarios allow us to prepare the business for the future by designing strategies to deliver the best outcomes for stakeholders and for the broader environment and society.

Newmont's climate scenarios are based on IEA forecasts, long-term macroeconomic forecasts and internal climate risk assessments, and our models are based on our current portfolio of operations and projects through 2050.

Key assumptions for Newmont's climate scenarios¹

Macroeconomics ²	Climate Scenarios	Modeling Variables
Gold price (\$/oz) – \$1,500	Scenario One: Transitional Change	Operating and capital expenditures
Silver price (\$/oz) – \$23	Scenario Two: Planned Energy Transition	Energy consumption (e.g., diesel, electricity)
Copper (\$/lb) – \$3.25	Scenario Three: Accelerated Response	Supply chain/commodity prices and power costs
USD/AUD – \$0.75		Carbon price (\$/tCO ₂ e)
MXN/USD – \$21.0		Carbon reduction initiatives and CO ₂ e emissions forecasts
USD/CAD – \$0.80		

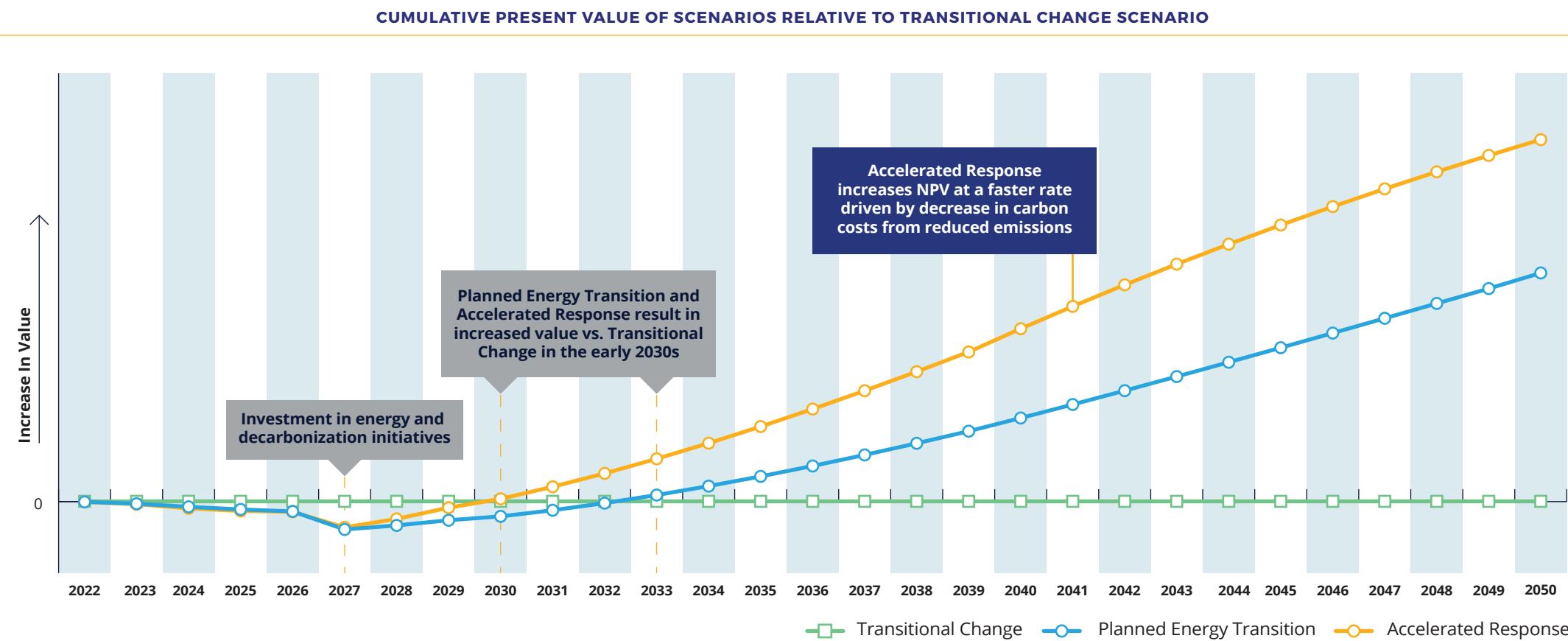
¹ Details on the specific modeled scenario assumptions are included in each of the scenario discussions on pages 15–20.

² These pricing assumptions can fluctuate and are based on our long-term forecasted prices.

Newmont's Inherent Resiliency

Scenario Two (Planned Energy Transition) fully aligns with the Paris Agreement, our 2030 climate targets and our 2050 carbon-neutral goal while providing long-term value for our shareholders and other stakeholders. Newmont also maintains strong financial flexibility to support the capital requirements for climate-related risks and opportunities in each of the scenarios described. Scenario Two facilitates a planned transition to a decarbonized future that minimizes the risks posed by geopolitical instability, extreme weather events and supply chain disruptions. It also supports the technological advancement needed to meet the requirements of our evolving global economy over the next 30 years. Additional financial information is available in our [CDP Climate Response](#).

The figure below illustrates that there is an increase in incremental value for Newmont under the “Planned Energy Transition” scenario versus the “Transitional Change” scenario. The “Planned Energy Transition” scenario reflects increased investments in carbon reduction initiatives followed by decreased operating and carbon costs upon implementation. It also reflects that investments in carbon reduction initiatives are returned to the business in the early 2030s.



SCENARIO ONE:

Transitional Change

Scenario One, *Transitional Change*, presumes current policy settings (e.g., no carbon taxes). Scenario One's assumptions and results are generally consistent with IEA's [Stated Policies Scenario](#), describing a transition that results in a shortfall in meeting the goals of the Paris Agreement. Scenario One's assumptions and results are outlined in the tables below.

Scenario One assumptions^{1, 2, 3}

Variables	Scenario One assumptions
External	
Carbon price ⁴	\$40/tCO ₂ by 2030, increasing up to \$50/tCO ₂ by 2050
Gold price ⁵	\$1,500/ounce
Fossil fuel price ⁴	Crude oil: \$77/barrel in 2020, escalating to \$88/barrel by 2050 Natural gas: \$7.7/MBtu in 2020, escalating to \$8.3/MBtu by 2050 (based on costs from European Union) Steamed coal: \$67/tonne in 2020, decreasing to \$63/tonne by 2050 (based on costs from European Union)
Electrical, renewables, transportation, and energy sector policies ⁴	Fossil fuels share of primary energy – 70%
Grid emission factors (based on assumptions above)	No change from current baseline (2018 baseline of grid emission factors)
World GDP ⁴	3% compound average annual growth rate between 2020–2050
World population ⁴	Over nine billion in 2040 with a compound average growth rate of 0.7%

¹ There are limitations on the usefulness of the IEA data. Our use of the IEA scenarios for purposes of the scenario analysis is not an indication that our internal forecasts for business planning purposes are consistent with the price or demand outlook for various commodities reflected in the IEA scenarios.

² Joint venture impacts are captured by including carbon price and grid emission factor changes aligned with Newmont operational control portfolio, but not by capturing any other modeled changes for joint ventures (e.g., capex, opex or fuel costs).

³ This scenario is generally aligned with the IPCC scenario Shared Socioeconomic Pathways SSP4-6.0 that combines assumptions with weak mitigation and extension of current policies.

⁴ Source: Macro drivers – World Energy Model – Analysis – IEA. The carbon price variable is based on an average for countries in which we operate. Since the IEA report does not provide guidance for 2050 carbon prices, we selected a carbon price that is based on the upward trend estimated from 2030 to 2040 in the IEA report.

⁵ Source: See critical accounting estimates in our [2021 Annual Report on Form 10-K](#).

Scenario One assumptions^{1, 2, 3}

Variables	Scenario One assumptions
Internal	
Energy consumption	No change versus 2022 Business Plan
Supply chain and energy costs	Moderate energy cost inflation beyond 2023 Major impact of supply chain risks (see Physical Climate Risks table)
Carbon reduction initiatives	Nil
Energy and decarbonization capital expenditures	\$0 through 2050

Scenario One Results

Actions/outcomes

Consistent with 2020, under this scenario, our ability to maintain the social license to operate would face greater challenges due to the broader society's sentiment toward the mining industry as a contributor to greenhouse gas emissions. Availability of capital could pose another challenge if the gold mining industry is viewed as lagging in its efforts to address climate change and/or if other metals, such as copper and lithium, are viewed as having higher societal utility in transitioning to a low-carbon economy.

Global reliance on fossil fuels would increase global emissions, leading to an average temperature rise above 3°C and resulting in catastrophic climate impacts. These impacts would result in damage to communities, agriculture and assets, as well as potential disruptions to global supply and value chains. Additionally, increased competition for land resources for agriculture will lead to a preference to limit mining to materials with perceived higher societal utility and conserve resources, such as fertile lands and water, for agricultural activities.

Between now and 2030, Newmont anticipates few, if any, opportunities to rely on innovation and technology transitions to support our aims to reduce emissions. We would likely need to invest more in hardening our on-the-ground physical assets (i.e., physically improving to make them less susceptible to damage) to protect operations against the worst-case climate change impacts.

Financial resiliency

Newmont conducted financial modeling simulations to test the financial resilience of our business under a "Transitional Change" scenario. This scenario uses our current 2022 Business Plan as a baseline and accounts for several financial and operational impacts including oil prices, carbon prices and CO₂e emissions forecasts.

This scenario poses potential downside risks to our business due to the potential for increased commodity prices, resulting in higher unit costs and reduced profitability. However, Newmont is fundamentally resilient under this scenario due to our long-term steady production profile from our world-class portfolio of assets in top-tier jurisdictions.

Newmont's disciplined capital allocation supports resiliency by providing the financial flexibility required to deal with the risks presented under this scenario.

Our industry-leading project pipeline also provides opportunities to establish innovative solutions at our future operations to reduce carbon emissions and further increase the resilience of our business to potential climate risks.



SCENARIO TWO:

Planned Energy Transition

Scenario Two, *Planned Energy Transition*, is one where there is global alignment and actions taken to limit global warming to well below 2°C by the end of the century.

This scenario, which is most consistent with IEA's **Sustainable Development Scenario**, assumes a global concerted effort begins in the early 2020s with collaboration between regional, national and global policies that align with the Paris Agreement. Scenario Two's assumptions and results are outlined in the tables below.

Scenario Two assumptions^{1, 2, 3}

Variables	Scenario Two assumptions
External	
Carbon price ⁴	\$100/tCO ₂ by 2030, increasing up to \$160/tCO ₂ by 2050
Gold price ⁵	\$1,500/ounce
Fossil fuel price ⁴	Crude oil: \$56/barrel in 2020, decreasing to \$50/barrel by 2050 Natural gas: \$4.2/MBtu in 2020, escalating to \$4.5/MBtu by 2050 (based on costs from European Union) Steamed coal: \$58/tonne in 2020, decreasing to \$55/tonne by 2050 (based on costs from European Union)
Electrical, renewables, transportation, and energy sector policies ⁴	Fossil fuels share of primary energy – 60%
Grid emission factors (based on assumptions above)	All jurisdictions reduce grid emission factors by 30% by 2035; reach net zero by 2050
World GDP ⁴	3% compound average annual growth rate between 2020–2050
World population ⁴	Over nine billion in 2040 with a compound average growth rate of 0.7%

¹ There are limitations on the usefulness of the IEA data. Our use of the IEA scenarios for purposes of the scenario analysis is not an indication that our internal forecasts for business planning purposes are consistent with the price or demand outlook for various commodities reflected in the IEA scenarios.

² Joint venture impacts are captured by including carbon price and grid emission factor changes aligned with Newmont operational control portfolio, but not by capturing any other modeled changes for joint ventures (e.g., capex, opex or fuel costs).

³ This scenario is generally aligned with the IPCC scenario SSP1-1.9 that aligns with mitigation and policies required to meet the Paris Agreement's goal.

Scenario Two assumptions^{1, 2, 3}

Variables	Scenario Two assumptions
Internal	
Energy consumption	Transition of our fleet from diesel to electrification in line with Newmont's Energy and Climate strategy Transition to electric power generation and purchases from renewable energy sources as per Newmont's Energy and Climate strategy Full Potential program/energy efficiency improvements
Supply chain and energy costs	
Supply chain and energy costs	Moderate energy cost inflation beyond 2023 Minor impact of supply chain risks (see Physical Climate Risks table) Reduced internal power generation costs beyond 2025 following the commissioning of planned renewable energy projects, as per Newmont's Energy and Climate strategy
Carbon reduction initiatives and energy and decarbonization capital expenditures	Execution of Newmont's carbon reduction initiatives with a \$500 million investment over five years; with an additional estimated \$600 million investment by 2039 and an additional \$400 million by 2049 ⁶ Specific carbon reduction projects (see Our Climate Targets)

⁴ Source: Macro drivers – World Energy Model – Analysis — IEA. The carbon price variable is based on an average for countries in which we operate. Since the IEA report does not provide guidance for 2050 carbon prices, we selected a carbon price that is based on the upward trend estimated from 2030 to 2040 in the IEA report.

⁵ Source: See critical accounting estimates in our [2021 Annual Report on Form 10-K](#).

⁶ These investment values are based on benchmarked costs and we are still in the process of evaluating projects and refining costs and timeline.

Scenario Two Results

Actions/outcomes

Consistent with 2020, under this scenario, climate impacts will still be high, but not as catastrophic and disruptive as those modeled under Scenario One. Newmont would deploy our Energy and Climate strategy and roadmap, invest \$500 million over five years to reduce greenhouse gas emissions, implement renewable energy projects, build energy efficiency into our capital expenditures, adopt innovative new technologies and minimize the risk of future carbon tax-pricing impacts. This will enable Newmont to drive toward achieving our 2030 targets and our 2050 carbon-neutral goal. This approach will lead to lower business risks in the future and ensure that Newmont is resilient to the impact of transitioning to a low-carbon economy.

Newmont's continuous improvement culture — exemplified through our Full Potential program and embedded within the workforce — well positions the business for dealing with the challenges and opportunities of climate change. This approach allows us to respond quickly and efficiently to climate change since it is embedded in our business model.

Financial resiliency

Newmont conducted financial modeling simulations to test the financial resilience of our business under a "Planned Energy Transition" scenario. Collective and coordinated global action is a beneficial scenario for Newmont because it can help mitigate business exposure to uncertainty and certain external risks. Newmont prefers this scenario, as it aligns with our climate change position outlined in our [Sustainability and Stakeholder Engagement Policy](#) and our public commitment to the Paris Agreement, and it builds upon the climate-related work we've already completed.

Our scenario modeling confirmed that global action on climate change reduces the risk posed by future climate change and results in value-additive financial outcomes for our business. Although the establishment of a global carbon pricing mechanism leads to higher costs for our business over the short term, the deployment of Newmont's Energy and Climate strategy allows our business to reduce our emissions intensity and exposure to future carbon pricing risk.

Coordinated global action on climate change leads to a more stable global operating environment as the industry implements innovative solutions to reduce carbon emissions and mitigate many of the climate risks associated with Scenario One.

Although Newmont has the business resiliency to navigate any of the three scenarios, this scenario, with its clear and coordinated climate actions, is value additive for Newmont and key stakeholders, demonstrates a robust business case, and aligns the interests of the business with those of the broader society.



SCENARIO THREE:

Accelerated Response

Scenario Three, *Accelerated Response*, models an achievable pathway to our goal to be carbon neutral by 2050, including accelerated action to limit global warming to 1.5°C by the end of the century. This scenario is most consistent with the IEA's [Net Zero Emissions by 2050 Scenario](#) and aligns with the outcome of the COP26 UN Climate Change Conference in 2021. Scenario Three's assumptions and results are outlined in the tables below.

Scenario Three assumptions^{1, 2, 3}

Variables	Scenario Three assumptions
External	
Carbon price ⁴	\$130/tCO ₂ by 2030, increasing up to \$250/tCO ₂ by 2050
Gold price ⁵	\$1,500/ounce
Fossil fuel price ⁴	Crude oil: \$42/barrel in 2020, decreasing to \$24/barrel by 2050 Natural gas: \$4.2/MBtu in 2020, decreasing to \$3.6/MBtu by 2050 (based on costs from European Union) Steamed coal: \$50/tonne in 2020, decreasing to \$44/tonne by 2050 (based on costs from European Union)
Electrical, renewables, transportation, and energy sector policies ⁴	Fossil fuels share of primary energy – 50%
Grid emission factors (based on assumptions above)	All jurisdictions reduce grid emission factors by 50% by 2030; reach net zero by 2040
World GDP ⁴	3% compound average annual growth rate between 2020-2050
World population ⁴	Over nine billion in 2040 with a compound average growth rate of 0.7%

¹ There are limitations on the usefulness of the IEA data. Our use of the IEA scenarios for purposes of the scenario analysis is not an indication that our internal forecasts for business planning purposes are consistent with the price or demand outlook for various commodities reflected in the IEA scenarios.

² Joint venture impacts are captured by including carbon price and grid emission factor changes aligned with Newmont operational control portfolio, but not by capturing any other modeled changes for joint ventures (e.g., capex, opex or fuel costs).

³ This scenario is generally aligned with the IPCC scenario SSP1-1.9 that aligns with mitigation and policies required to meet the Paris Agreement's goal.

Scenario Three assumptions^{1, 2, 3}

Variables	Scenario Three assumptions
Internal	
Energy consumption	Accelerated transition of our fleet from diesel to electric Accelerated shift of electric power generation and grid power purchase to renewable energy Full Potential program/energy efficiency improvements
Supply chain and energy costs	Moderate energy cost inflation beyond 2023 Minor impact of supply chain risks (see Physical Climate Risks table) Reduced internal power generation costs beyond 2025 following the commissioning of planned renewable energy projects, as per Newmont's Energy and Climate strategy
Carbon reduction initiatives and energy and decarbonization capital expenditures	Accelerated execution of Newmont's carbon reduction initiatives, with \$500 million investment over five years and an additional estimated \$1 billion of investment by 2039 ⁶ Specific carbon reduction projects (see Our Climate Targets)

⁴ Source: Macro drivers - World Energy Model – Analysis — IEA. The carbon price variable is based on an average for countries in which we operate. Since the IEA report does not provide guidance for 2050 carbon prices, we selected a carbon price that is based on the upward trend estimated from 2030 to 2040 in the IEA report.

⁵ Source: See critical accounting estimates in our [2021 Annual Report on Form 10-K](#).

⁶ These investment values are based on benchmarked costs and we are still in the process of evaluating projects and refining costs and timeline.

Scenario Three Results

Actions/outcomes

Under this scenario, accelerated action is taken to maintain global temperature rise to below 1.5°C. This scenario maintains that all available technologies and emissions reduction options are undertaken and that policies and country-specific targets have been set and met by multiple industries.

This also includes cross-industry and cross-country collaboration to achieve the carbon-neutral goal, as well as a transition of the energy sector to provide a sufficient renewable energy supply and minimize volatility in energy markets.

Under this scenario, Newmont would have an accelerated approach to meeting our 2030 goals with no impacts on social acceptance, as well as lower geopolitical risks, lower or minimal conflicts that could impact production, and carbon tax obligations.

Financial resiliency

Newmont simulated the potential impacts on our business under an “Accelerated Response” scenario. Modeling also accounted for reduced energy costs associated with renewable power generation under this scenario.

Modeling results demonstrated that the Accelerated Response scenario produces the best financial outcomes for Newmont due to reduced energy and shadow carbon costs. Newmont is fundamentally resilient under this scenario due to the long-term steady production profile from our world-class portfolio of assets in top-tier jurisdictions.

Newmont’s disciplined capital allocation supports resiliency by providing the financial flexibility required to deal with the risks presented under this scenario.

Our industry-leading project pipeline also provides opportunities to establish innovative solutions at our future operations to reduce carbon emissions and further increase the resilience of our business to potential climate risks.



Governance

Policies and Standards

22

Climate Governance Framework

22

Enhanced our governance structure to steer the implementation of our Energy and Climate strategy and track progress toward our emissions reduction targets

Formed nine cross-functional working groups that are responsible for various elements of our Energy and Climate strategy and targets

Photo: Rob Atkinson, Executive Vice President and Chief Operating Officer, with site employees, Ahafo, Ghana



Policies and Standards

To ensure climate-related risks and opportunities are integrated into our business and investment decisions, Newmont's climate governance framework begins with direct oversight from our Board and extends through executive and senior management to each of our operating sites.

Newmont's [Sustainability and Stakeholder Engagement Policy](#) acknowledges that human activities contribute to climate change and that businesses have an important role in addressing this global challenge. The policy states our commitment to more efficiently manage our energy consumption, identify opportunities to transition to renewable and low-carbon energy sources, transparently report our energy use and greenhouse gas (GHG) emissions, and contribute to the process of implementing effective policy mechanisms.

Our global [Asset and Value Protection Policy](#) states our commitment to protect the security and value of our assets by appropriately using funds and assets, and our global Investment Standard establishes controls, processes and the minimum requirements for making informed investment decisions.

A global [Air Emissions Management Standard](#) establishes the minimum requirements for monitoring, managing and reporting common air pollutants including GHG emissions. The associated guideline outlines the methodology used to estimate Scope 1, 2 and 3 emissions and track our performance.

Climate Governance Framework

In 2021, we developed a governance structure to steer the implementation of our Energy and Climate strategy and track progress toward our emissions reduction targets.

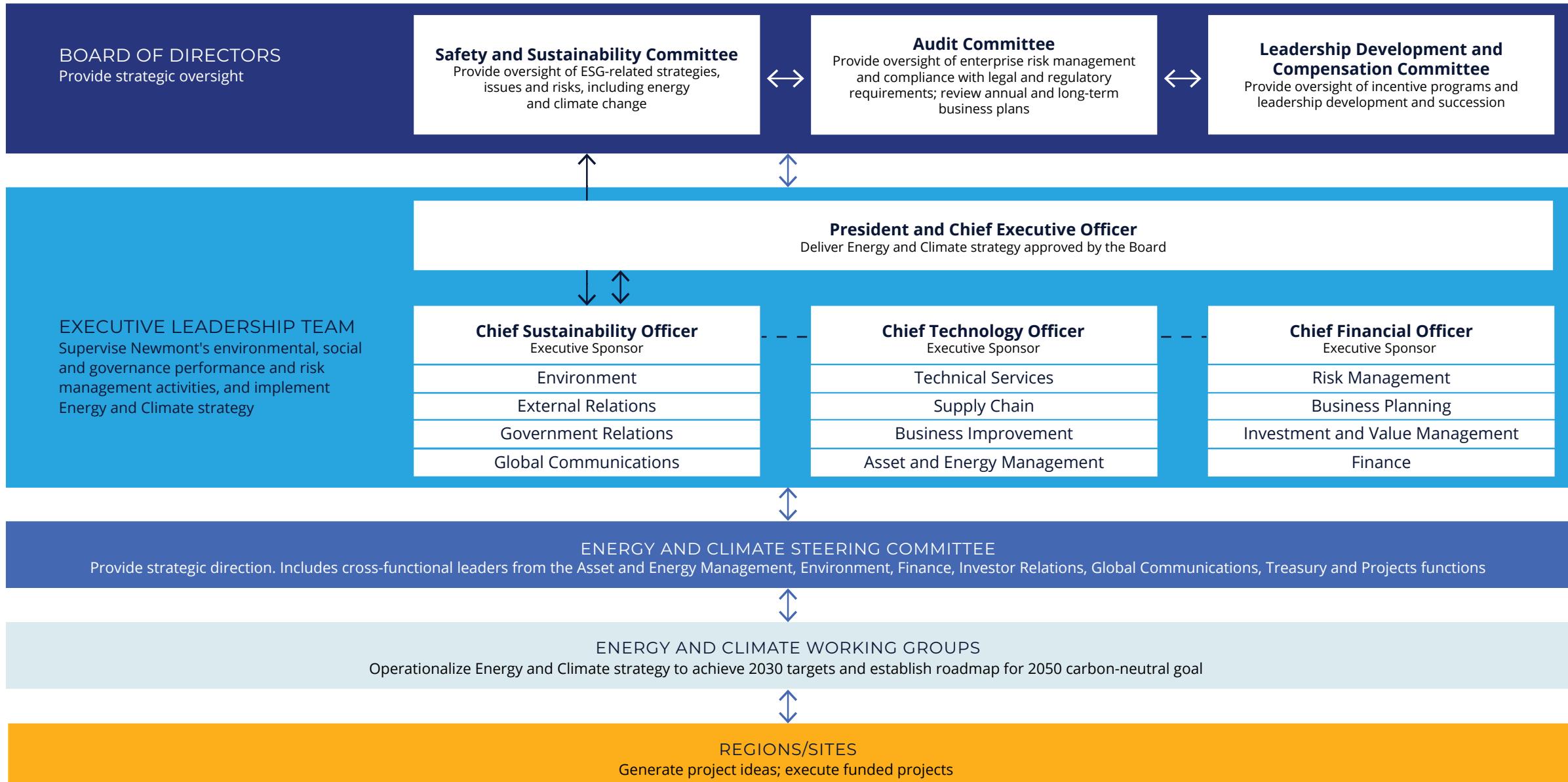
Newmont's Board has direct oversight of the strategy and related strategic planning and processes for managing climate-related risks and opportunities. The Board delegates certain climate oversight responsibilities to one or more of its committees. For example, the Audit Committee reviews capital expenditures for climate-related infrastructure (such as fuel-switching technologies and renewable energy projects) and receives updates on how Newmont is managing enterprise risks including those that are climate-related. The Safety and Sustainability Committee receives updates on the Energy and Climate strategy and progress against Newmont's emissions reduction targets at least annually. The Committee Chairs apprise the full Board of any significant matters or developments.

Newmont management is responsible for managing day-to-day climate-related risks and opportunities and progressing the strategy. An Energy and Climate Steering Committee provides strategic direction to the energy and decarbonization program working groups, and three executive sponsors — the Chief Sustainability and External Affairs Officer, Chief Technology Officer and Chief Financial Officer — supervise the implementation of the strategy. Energy and climate-related updates are provided regularly to the full Executive Leadership Team and the President and CEO.

Additional information on Newmont's governance structure can be found in the Corporate Governance section of our [2021 Sustainability Report](#) (pages 36–40) and [2021 Annual Report on Form 10-K](#).

Our global policies and Social and Environmental standards are publicly available on [Newmont.com](#).



CLIMATE GOVERNANCE AT NEWMONT

Risk Management

-
- Climate Risks and Opportunities [25](#)
 - Physical Climate Risks [26](#)
 - Transition Climate Risks [29](#)
 - Transition Opportunities [30](#)
-

Launched a redesigned Risk Management System to have a more consistent, comprehensive approach to managing our risks

Engaged the National Center for Atmospheric Research to support the development of site-specific climate change adaptation plans

Photo: Saddle project in British Columbia, Canada

Climate Risks and Opportunities

Climate change and the transition to a low-carbon economy will impact Newmont in a number of ways. Assessing the numerous physical and transition risks to our business due to climate change is part of our annual business planning and global Risk Management System (RMS) processes.

Newmont Risk Management System

In 2021, we began implementing our redesigned RMS, which replaces all other management system programs used throughout the business so that we have a more consistent, comprehensive approach to managing risk.

The RMS leverages our prior Enterprise Risk Management process by providing Newmont's leaders with comprehensive risk information on which to base decisions, support compliance to obligations and achieve Newmont's objectives. The "Plan, Do, Check, Act" model embedded in the RMS drives routines and data, helping us continuously improve how we manage our risks.

Our Risk Management System Standard, which was finalized in 2021, defines the risks and controls, standards and governance, and verification and reporting requirements for all functions, regions and sites. The standard also defines roles and accountabilities, including the Board's responsibility to review and approve the overall risk management strategy, and the Executive Leadership Team's responsibility to establish risk appetite and tolerance and approve standards that manage the risks in their areas of responsibility.

Details on our risk management approach and the improvements we are implementing are described in our [2021 Sustainability Report](#) (pages 46-48). Additional information on our climate-related risks and opportunities is included in our [CDP Climate Response](#).



Physical Climate Risks

One of the pillars of Newmont's Energy and Climate strategy is to adapt to a changing climate. We use the International Council on Mining and Metals' methodology to incorporate climate adaptation plans into the business, and all our sites have conducted workshops to identify risks, opportunities and adaptation needs. At the beginning of 2018, we engaged the [**National Center for Atmospheric Research**](#) to model climate scenarios specific to the location of Newmont's operations and prepare narratives describing the potential weather and climate impacts over the course of this century. These climate narratives were used to identify climate change risks and opportunities and develop site-specific climate change adaptation plans.

During the workshops, we identified actions that would mitigate these climate risks. These include activities to mitigate operational threats from more frequent or severe weather events — such as floods, droughts, storms and rising sea levels — by adapting designs and operations for increased asset resilience. Examples include reviewing design capacities and expanding water balance models to incorporate physical changes in climate.

In 2021, we further engaged the National Center for Atmospheric Research to work with us and a consultant on incorporating climate projections into site water balance models. This work will help inform facility design and assist our planning teams with managing water across our sites through the anticipated increased seasonal variability. We commenced piloting this work at Yanacocha and Ahafo with a global rollout and guidance to follow in 2022.



PHYSICAL CLIMATE RISKS¹

Temperature rise:

All regions will experience higher temperatures, but impacts vary based on location.

Extreme storm events:

All regions are predicted to experience higher intensity storm events that could lead to flooding, overtopping and damage to infrastructure.

Precipitation:

Mean annual precipitation predicted to rise or fall depending on latitude and proximity to oceans.

Extreme heat days:

Sites near the equator and Australia will experience more days above threshold heat index (tolerable threshold for humans).



¹ See the [detailed Climate Risk tables](#) for adaptation and mitigation measures.

Implementing these adaptation plans and activities will improve the physical resiliency of our sites and, as a consequence, the financial resiliency of the company through maintained production profiles and access to resources.

The following physical risks have been, or are in the process of being, integrated into our RMS, and will be reviewed and updated as part of the RMS process. More details about these risks are included in [detailed Climate Risk tables](#).

Physical Climate Risks

Risks	Financial impacts/management approach
Extreme weather events <ul style="list-style-type: none"> Increased rainfall overall or more extreme storm events that potentially result in flooding of mine pits, maintenance and storage facilities (e.g., tailings, water), and unpermitted off-site discharges Increased rainfall that potentially floods access roads to the site, floods on-site warehouse and storage areas, and/or impacts the delivery of essential mining supplies Droughts or decreased precipitations may result in increased water stress regions and subsequent water insecurity for our operations. Increased large-scale fires (i.e., bush and forest fires) that impact operations 	Financial impacts: Increased capital or operating costs to increase water storage capacity or supply, obtain maintenance and monitoring technologies, and further stormproof facilities Management approach: Incorporate climate models into site water balance and projections, water storage facility designs and freeboard models; enhance water storage level monitoring and pumping; stormproof production plant facilities
Supply chain <ul style="list-style-type: none"> Extreme weather events and/or large-scale fires (i.e., bush and forest fires) that potentially impact the national and global supply of chemicals and other materials needed for a site's process plants and mine equipment and impact the ability to ship concentrate to international markets Long-term increased intensity of storms that potentially delay aviation transport of workers to and from site 	Financial impacts: Production and revenue delays; delays in shipping; increased costs to establish supplier climate resiliency and extreme weather event contingency plans Management approach: Enhance systems for weather monitoring, define alternative routes with key suppliers; work with key suppliers to determine their resilience to extreme weather events; assess supply chain issues encountered during the COVID-19 pandemic
Energy and transportation <ul style="list-style-type: none"> An increase in frequency and duration of extreme weather conditions followed by extended power outages Longer-term, generally lower precipitation levels that impact water supplies needed for "clean" hydroelectric power generation 	Financial impacts: Reduced or delayed production due to power outages; increased costs to replace purchased hydroelectric power due to inadequate water supply with an alternate power source; additional carbon tax or reputational impacts incurred due to carbon-based alternative sources; higher costs related to public works projects to establish green buffer zones around hydroelectric river systems Management approach: Review backup generator and fuel storage capacity and update the emergency backup plan accordingly; assess alternative clean energy sources (such as solar) to replace hydroelectric purchased power; assess adoption of energy-efficient equipment

Transition Climate Risks

Newmont's approach to managing climate risks and opportunities includes assessing more than just the physical risks associated with climate change. Climate-related scenario planning helps us identify and quantify climate-related financial risks.

The following transition risks have been, or are in the process of being, integrated into our RMS, and will be reviewed and updated as part of the RMS process. More details about these risks are included in [detailed Climate Risk tables](#).

Our business is subject to numerous risks, including significant risks described in the "Risk Factors" section in our [2021 Annual Report on Form 10-K](#) beginning on page 14. This Climate Report and the Climate Risks posted to our website also describe certain physical and transitional climate risks. You are encouraged to carefully consider those risks. If any of the described risks actually occur, our business, financial position and results of operations and our ability to execute on our climate strategy could be adversely affected. The risks listed in this report are not the only risks we will face, and additional risks and uncertainties not presently known to us or that we currently deem immaterial or insignificant may also affect our performance and ability to meet our targets. See the Cautionary Statement on page 58.

Transition Climate Risks

	Risks	Financial impacts/management approach
Policy and legal risks	<ul style="list-style-type: none"> Changes to public policy and regulations in the jurisdictions in which we operate Potential litigation due to non-compliance Litigation due to perceptions that Newmont is not acting quickly enough to mitigate climate risks Not disclosing material financial risks in a clear and sufficient manner 	Financial impacts: Actual and proposed changes in the climate-related laws; uncertain regulations and taxes that may result in higher costs and lower economic returns than originally estimated for new development projects and mine plans of existing operations Management approach: Monitor developing regulations for possible legal risks in the U.S. and other jurisdictions; mitigate risk through Newmont's Energy and Climate strategy
Technology risks	<ul style="list-style-type: none"> Availability, efficacy, pricing and competition for new technologies Externally developed low-carbon technology — reliable renewable energy, battery storage and backup systems, energy-efficient systems and equipment, and automation and electrification technology related to ore handling Timing of the development and market deployment of technological improvements or innovations that support the transition to a low-carbon economy 	Financial impacts: Write-offs and early retirement of existing assets; capital investments in technology development; increased costs to adopt/deploy new practices and processes including road planning and design for underground and surface mines Management approach: Invest in projects as part of our carbon reduction commitment , allocate transition costs and focus on new renewable electricity generation installations; between 2025 and 2035, including our heavy mobile equipment sourcing contract terms and use strategy
Market risks	<ul style="list-style-type: none"> Shifting market perceptions of the mining sector, and, in particular, the role that gold will or will not play in the transition to a low-carbon economy Decreased demand for mined gold Varied and complex market impacts due to climate change Shifts in supply and demand for certain commodities, products and services 	Financial impacts: Reduced investment in gold due to shifts in investor sentiment; increased production costs due to changing input prices Management approach: Conduct business and resiliency planning, climate transition planning, regular engagement with investors; execute responsible sourcing strategy; continue and expand collaborations and partnerships
Reputational risks	<ul style="list-style-type: none"> Manner in which Newmont manages these risks with our shareholders, local communities, workforce, industry associations and other key stakeholders Changing stakeholder perceptions of Newmont's contribution to climate change Actions to delay the transition to a lower-carbon economy 	Financial impacts: Reputational damage may decrease investor confidence, create challenges in maintaining positive community relations and pose additional obstacles to our ability to develop our projects, which may result in a material adverse impact on our business, financial position, operations and growth prospects Management approach: Strengthen community relationships through the Company's external relations function; track and monitor community events, commitments, and complaints and grievances; mitigate adverse events and circumstances; incorporate multi-stakeholder watershed engagement practices into the global water strategy; regularly engage investors on climate change issues

Transition Opportunities

Along with risks, the low-carbon transition between now and 2050 presents opportunities for Newmont, many of which are discussed throughout this report; general transition opportunities are included in the table below.

Transition Opportunities Overview

	Details
Increased demand for copper	<p>Copper is a critical raw material for a low-carbon economy, and large stable mines will be required to deliver these raw materials. Newmont's project pipeline includes significant copper production that supports the transition to a low-carbon economy.</p> <p>As an industrial material, gold also can play a vital role in technologies that facilitate the transition to a low-carbon economy. For example, gold catalysts help convert carbon dioxide into useful fuels, gold nanoparticles enhance hydrogen fuel cell performance and gold can improve photovoltaics in solar panels.</p>
Technology advancements	<p>In 2021, we announced a strategic alliance with Caterpillar Inc. (CAT) to develop and deliver first-of-a-kind battery-electric autonomous vehicles for both underground and surface operations by 2027. This alliance is expected to transform the mining industry and build pathways to support Newmont's decarbonization efforts.</p> <p>The partnership with CAT is to support our transition from large diesel-powered equipment to battery electric autonomous vehicles, supporting our 2030 emissions reduction targets and 2050 carbon-neutral goal. Other emissions reduction technologies under evaluation or being implemented include:</p> <ul style="list-style-type: none">• Use of renewables for power sources either at the site level, through partnerships or as part of power purchase agreements. We are advancing projects at Boddington and Tanami, transitioning purchase power agreements at Yanacocha, and evaluating other opportunities at our sites.• Site-level efficiencies including variable frequency drive pumps, energy management and storage (battery) and reduction projects. This work is being incorporated into our Full Potential program.• New mobile equipment, power conversion and carbon sequestration technologies.
Jurisdictions that favor renewables	<p>Several of our large development projects are located in favorable jurisdictions for the provision of long-term renewable energy (e.g., British Columbia, Chile, Peru and Ghana). Our shift to a market-based emissions accounting approach allows us to more accurately account for emissions reductions associated with renewable energy installations over the near term. Planning for the longer-term development of technology to support all-electric large-scale mines will be critical to ensure mobile equipment and energy-efficient processing equipment is available.</p>
Land holdings	<p>Newmont's land position provides flexibility in implementing options for renewable energy projects and carbon offsets. Land will be the nexus for water, energy, biodiversity and food, and there will be significant opportunities for Newmont to partner with non-governmental organizations, governments, food and energy providers, and land-use planners to support a low-carbon economy.</p>

Performance, Metrics and Targets

Our Climate Targets

32 ⓘ

Pathway to 2030

33 ⓘ

2050 Carbon-Neutral Goal

36 ⓘ

Measuring Our Performance

39 ⓘ

Reviewed methodology for our Scope 3 emissions and updated our Scope 3 baseline as a result of the review

Studying renewable energy opportunities at three operating sites that, combined, would reduce emissions by more than 1 million tonnes of carbon per year

Photo: Akyem, Ghana



Our Climate Targets

Newmont uses several metrics to assess performance in managing climate-related risks and opportunities. Most notable are our 2030 emissions reduction targets and 2050 goal to be carbon neutral.

Our 2030 greenhouse gas (GHG) emissions reduction targets align with the Science Based Targets initiative's (SBTi's) science-based criteria, which ensures our objectives support the Paris Agreement's goal of limiting global warming to "well below 2°C, compared to pre-industrial levels." In June 2021, we received approval of our targets from SBTi. Due to a rebaselining of our Scope 3 emissions in 2021, we resubmitted our Scope 3 targets to SBTi and are awaiting its review.

An absolute emissions reduction target is defined as an overall reduction in the amount of GHGs emitted to the atmosphere in the target year, relative to the base year.

Because absolute emissions can rise and fall based on production levels even if efficiency improves on a per unit basis, we also set an intensity target, which allows for comparisons of GHG intensity among peers and provides an opportunity to reframe our overall approach should the portfolio change over the next 10 years.

2030 Climate targets (million tonnes of carbon dioxide equivalent)

Target	Base year	2030
32% reduction of Scope 1 and 2 emissions ¹	3.57	2.40
32% reduction of Scope 1 and 2 emissions intensity ¹	0.61	0.41
30% reduction of Scope 3 emissions ^{2,3}	5.72	4.00

¹ 2018 base year.

² 2019 base year; supported by work with our joint venture (JV) partners and Newmont's Supply Chain team's work with third-party vendors.

³ Newmont undertook an exercise in 2021 that resulted in changes to its Scope 3 calculation methodology and/or improvements in the accuracy of emissions factors, activity data and structural changes (via acquisitions, divestments and changes in operational control of sites). This exercise resulted in a significant change from the original Scope 3 baseline year (2019) of 4.64M tCO₂e to 5.72M tCO₂e.

CRITERIA FOR UPDATING BASELINE

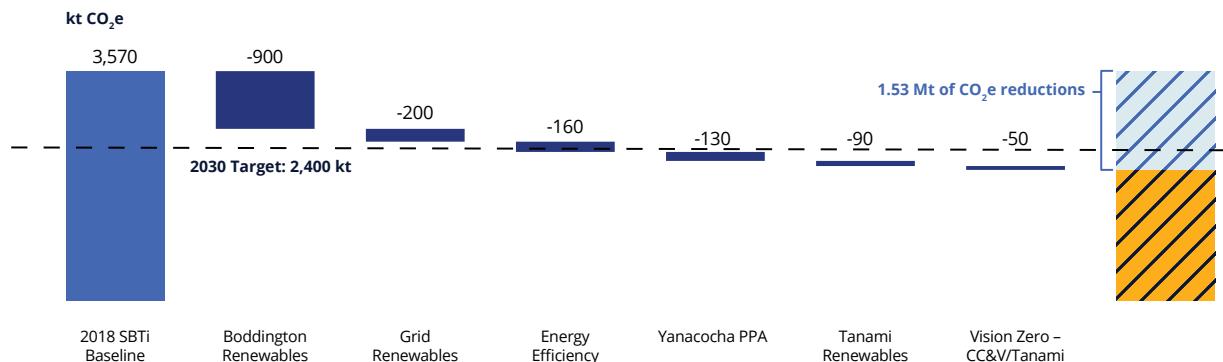
Based on guidance from the GHG Protocol* and SBTi, Newmont will update our baseline if there is a change greater than +/- 10 percent to our Scope 1, 2 or 3 baseline year emissions as a result of a major change in calculation methodology or a change in company profile (divestments/acquisitions).

* GHG Protocol refers to a set of comprehensive global standards issued by the World Resources Institute and World Business Council for Sustainable Development to provide a framework to measure and report Scope 1, 2 and 3 GHG emissions from private and public sectors and across value chains.



Pathway to 2030

GHG EMISSIONS (SCOPE 1 AND 2) REDUCTION ROADMAP TO 2030



NOTES:

- Includes Scope 1 and 2 emissions only; Scope 3 emissions excluded.
- Emission reductions are rounded to the nearest ten thousand; total reduction does not sum due to rounding.
- This chart does not include growth which will need to be accounted for in the reduction of emissions as well. Therefore additional projects or areas of focus have been identified.
- Vision Zero is our collaboration with Caterpillar for zero emissions of large haulage vehicles. It is supportive of our 2050 work but may provide a small amount of reduction before 2030.
- The values shown for reduction are an approximation based on our current status for development of projects.

SHIFT TO RENEWABLES

Our most significant opportunities to reduce emissions exist in building or deploying cleaner energy solutions at the mine sites, as well as the greening of the electrical grid that supplies energy to our operations.

We are currently focused on studying renewable energy projects and evaluating the conversion of current power purchase agreements at three operating sites — Boddington and Tanami in Australia and Yanacocha in Peru — that, combined, would be responsible for reducing emissions by more than 1 million tonnes of carbon per year, both from the grid and onsite.

Site	Status
Boddington	Potential benefit to reduce emission by 900ktCO ₂ e. We are advancing the prefeasibility study with the preferred path forward determined in early 2023. Multiple opportunities are under evaluation for both onsite and offsite renewables. This includes an opportunity to develop a "shovel ready" renewable project, which could accelerate the production of a portion of the renewables requirements at site. The conceptual costs and timeline for the renewable energy projects are estimated to be \$500 million and 2026/2027, respectively.
Tanami	Potential benefit to reduce emissions by 90-150ktCO ₂ e. We have advanced the prefeasibility study with the preferred path forward to be determined in 2022. The prefeasibility study includes solar, wind and storage options with a conceptual cost and timeline of \$120 million and 2026/2027, respectively.
Yanacocha	Potential to reduce emissions 130ktCO ₂ e or more through multiple opportunities. In 2021, we conducted an opportunities-framing workshop to identify onsite and offsite emissions sources and opportunities for carbon neutralization. In the near term, we are looking at power purchase agreements to support reduction, and in the long term, we are exploring partnerships to advance the development of renewables. The near-term power purchase agreements will come online in 2022.

We are also evaluating renewables at other sites, including Peñasquito, Cripple Creek & Victor, Cerro Negro and Merian as part of the opportunity-framing workshops in 2022.

ENERGY EFFICIENCY AND OPTIMIZATION

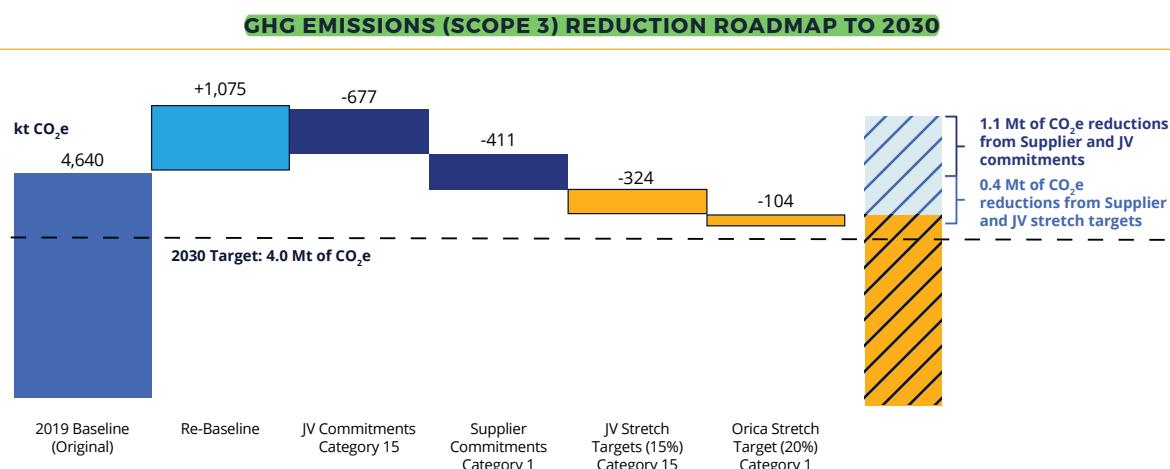
Energy efficiency projects at the site level are another focus area for reducing emissions. Our Full Potential program has been effective in identifying opportunities and reducing our energy use at our sites.

In 2021, we established the data collection process to measure our Scope 1 and 2 energy and fuel consumption on a monthly basis, this work commenced in 2022 and will inform site-level efficiency metrics. We have commenced decarbonization workshops for each site to develop a roadmap that defines the initiatives and investments required. The energy efficiency projects we are evaluating include fleet management and monitoring, haul road optimization and fuel station optimization; fixed plant energy monitoring systems; variable frequency drives for pumps, ball mills and flow control; and waste or electric heat recovery for mine ventilation. We plan to develop a methodology for setting site-level emissions reduction targets in 2022.

SCOPE 3 EMISSIONS

In 2021, we hired an external consultant to review and update the methodology for calculating our Scope 3 emissions. This exercise was completed to better understand our emissions in terms of capital spend, products and downstream processing and to support the development of the roadmaps to help us achieve our 2030 targets and 2050 goal. This exercise resulted in an increase in our 2019 baseline number from 4.6M tCO₂e to 5.7M tCO₂e. The methodology showed that the largest drivers are purchased goods and services (category 1), fuel and energy related activities (category 3), processing of sold products (category 10) and investments (category 15). As such, we will focus on reviewing our approach to characterizing our suppliers and buyers and confirming their near-term decarbonization targets. We will then apply these to our Scope 3 emissions reduction roadmap.

Our Scope 3 reduction target of 30 percent, which aligns with a well below 2°C scenario, remains the same. However, the amount of reduction has increased from an absolute reduction of about 1.4M tCO₂e to 1.7M tCO₂e, and our target for 2030 for Scope 3 emissions is now 4M tCO₂e. We will report both the updated and original baseline numbers and show progress against both. Because the updated baseline is more than a 10 percent increase from the original baseline, we have also resubmitted our Scope 3 targets to SBTi and are awaiting its response on the review and validation. We do not anticipate changing our current target of 30 percent. The target with the updated baseline is reflected in this report.



NOTES:

- Information shown is conceptual, we are still working through the development of specific target areas to support reduction.
- We are evaluating a stretch target for Orica to support our Scope 3 emissions reduction target, including an array of levers such as bulk explosive optimization opportunities.
- This graphic does not include the reductions from other categories, including category 3 and category 10, that are currently being evaluated.
- Amounts shown are in Mt CO₂e.

Scope 3 emissions account for approximately 62 percent of Newmont's total emissions profile, and 91 percent of these emissions fall within four of the 15 Scope 3 emissions reporting categories (as defined by the [GHG Protocol Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard](#)):

- 36 percent are investments, which include our equity share in joint ventures' Scope 1 and 2 emissions (category 15)
- 30 percent are purchased goods and services (category 1)
- 13 percent are fuel- and energy-related activities (category 3)
- 12 percent are processing of sold products (category 10)

Achieving our target to reduce Scope 3 emissions by 30 percent by 2030 requires collaborating with our joint venture partners to identify emissions reduction opportunities, identifying future investments within favorable jurisdictions, and developing metrics for our supply and value chain partners or identifying alternative partners that align with our climate targets.

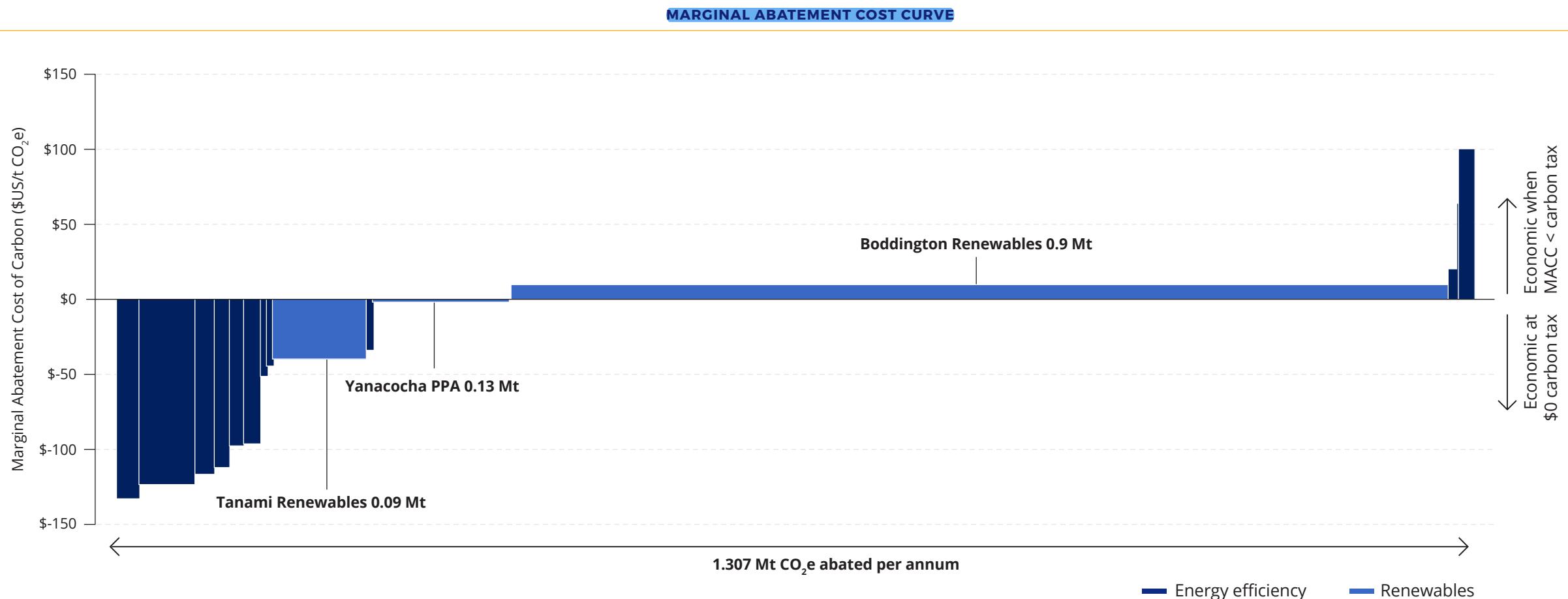
In 2021, we focused on building awareness of our industry-leading climate targets within our supply and value chains. We engaged with key suppliers comprising our category 1 Scope 3 emissions to better understand our suppliers' decarbonization strategies and identify opportunities to work collaboratively to reduce emissions associated with our global value chain. These opportunities include production rationalization initiatives and mine and mill optimization. Through ongoing engagements, we aim to further determine supplier-specific emission factors and collaboration opportunities.

We continued to work with Barrick (the operator of all of our minority joint ventures whose emissions are considered category 15) to understand its plans. Barrick has publicly committed to reducing Scope 1 and 2 emissions by 30 percent by 2030 and to be carbon neutral by 2050. Several projects are underway to support these reductions, including fuel switching and renewables at Nevada Gold Mines and Pueblo Viejo, which will support reduction associated with Newmont's Scope 3 emissions (category 15).

In 2022, we will engage with key buyers of our concentrates and doré (comprising our category 10 Scope 3 emissions) to better understand our buyers' decarbonization strategies and identify collaborative opportunities to reduce emissions. These engagements will evaluate the opportunity to update our emissions profile with buyer-specific emission factors and advance evaluations of collaboration opportunities. Outcomes of this analysis will identify other reductions to support our Scope 3 roadmap.

MARGINAL ABATEMENT COST CURVE

Our Global Energy and Climate Team is tasked with identifying additional emissions reduction opportunities across our portfolio and will continue to develop both asset and group-level marginal abatement cost curves, as supported by the marginal abatement cost figure below.



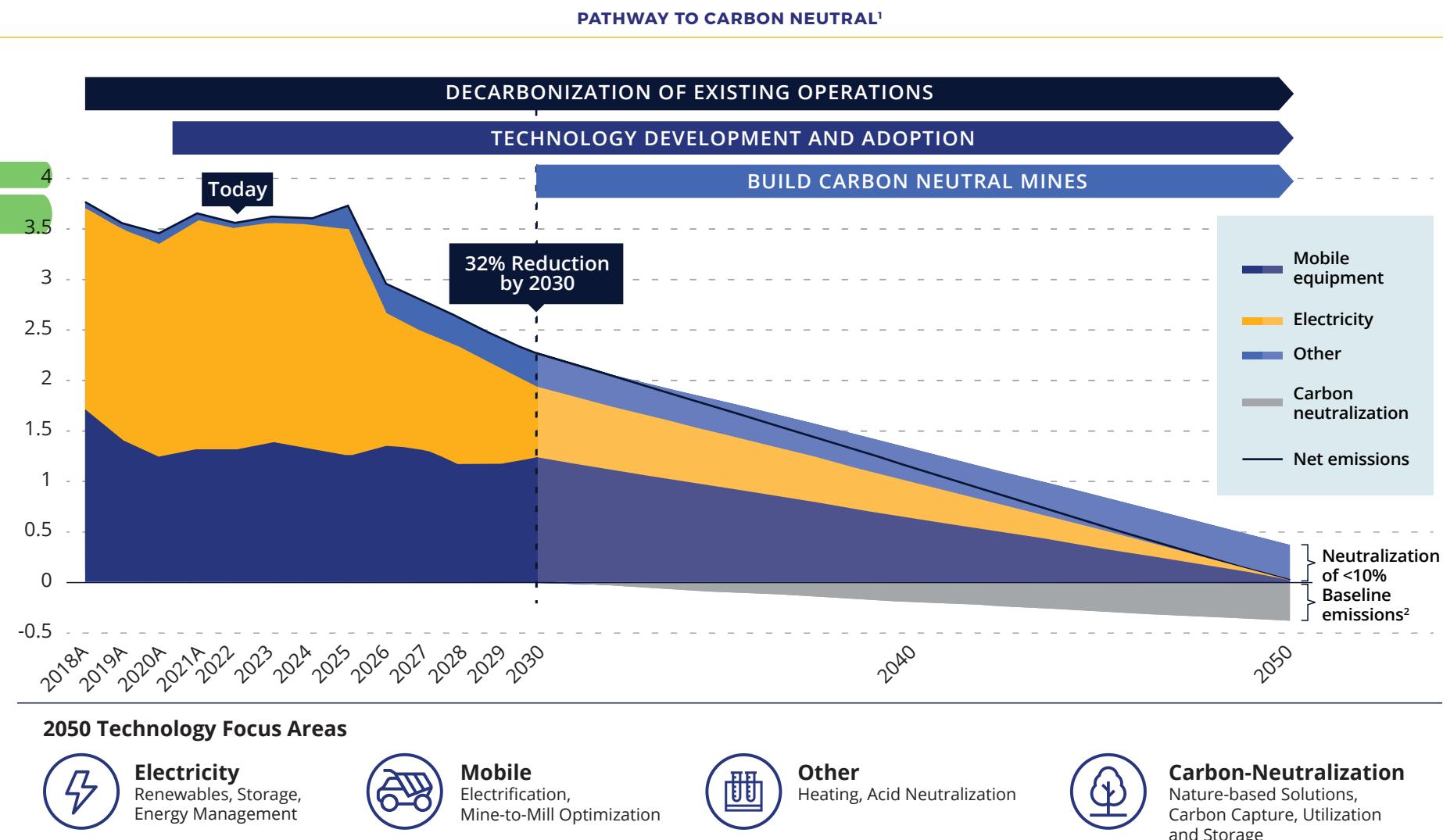
NOTES:

- Boddington windfarm economics differ from IEM due to removal of salvage value and shortened evaluation period (aligned to 22BP LOM).
- Cost data is sourced from respective IEM or Hatch study deliverables.
- Includes Scope 1 and 2 emissions only on a CO₂e (carbon dioxide equivalent) basis; Scope 3 emissions excluded.
- Assumes a \$0/t carbon tax for analysis purposes.
- The MACC curve does not include cost or abatement related to Vision Zero or grid renewables (outside of the three projects identified – Tanami, Yanacocha and Boddington).

2050 Carbon-Neutral Goal

Newmont's goal to be carbon neutral by 2050 is supported by a combination of our long-life portfolio of gold and copper projects with anticipated economic, technological and policy improvements. We will also work concurrently to decarbonize our existing operations, develop and adopt low-carbon technologies, and reconceptualize our greenfield and brownfield project pipeline as carbon neutral.

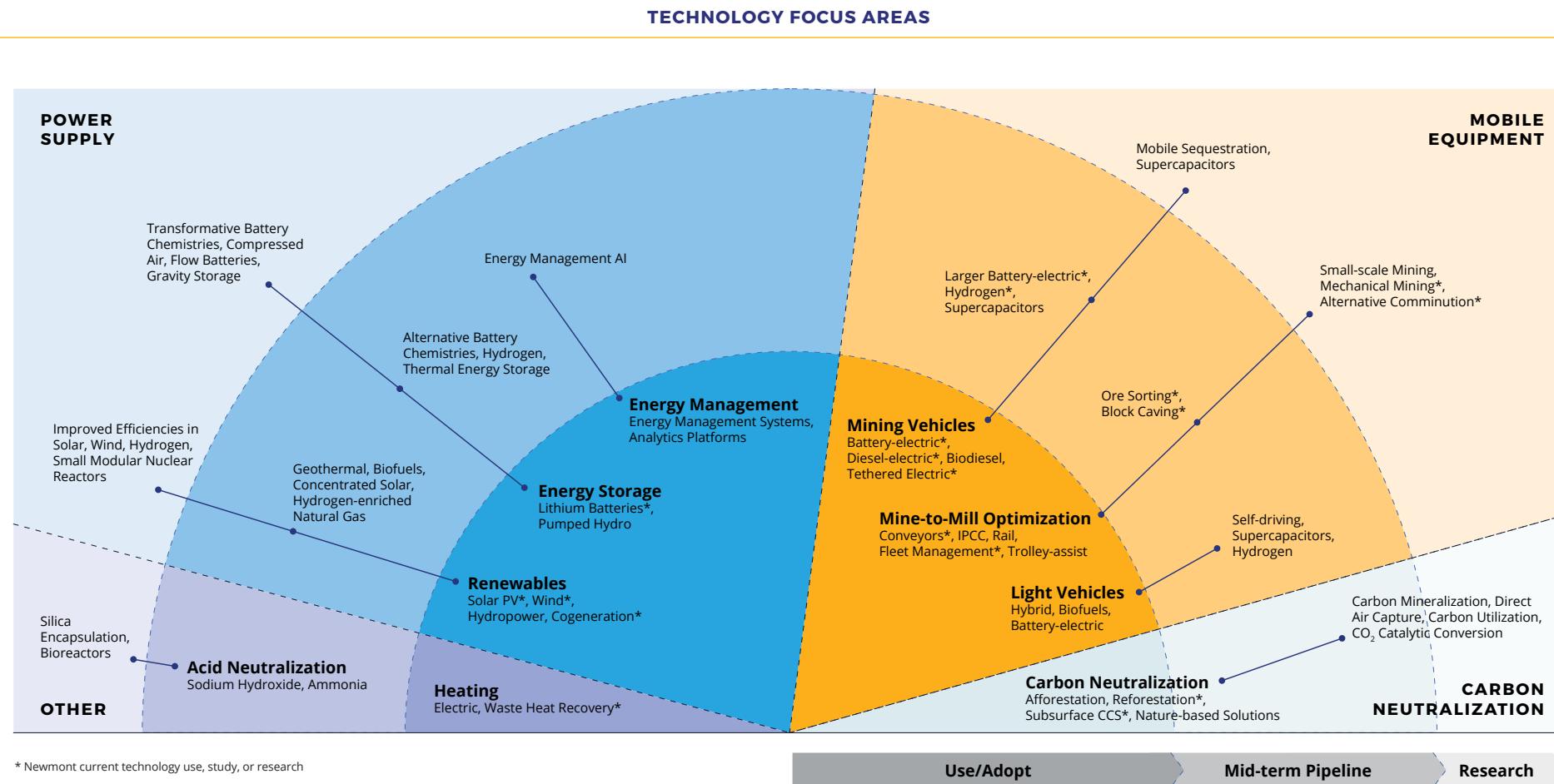
The pathway to carbon neutral requires four key technology focus areas — electricity, mobile equipment, carbon neutralization and “other,” the latter of which consists of heating and acid neutralization technologies. Developing and adopting these new technologies will require partnering with other mining companies, suppliers and research institutions. It can take five to 10 years to develop and deploy cutting-edge technology, and emerging solutions. We will need scale and partnerships to disrupt current technologies, and a centralized approach to help us achieve our goals.



¹ Includes Scope 1 and 2 only.

² Newmont aligns its Net Zero ambition with the Science Based Targets initiative's definition of Net Zero, which requires no more than 10% of residual emissions are neutralized through offsets or other means.

For the decarbonization of existing operations, our initial focus will be on the adoption of commercially available technologies. For reconceptualizing our project pipeline as carbon neutral, we will identify and pursue emerging technologies that can support building the mines as carbon neutral. This will require alignment with our joint venture partners on technology development strategies and timelines through the creation of technology roadmaps for capital projects.





CARBON REDUCTION COMMITMENTS

Newmont-Caterpillar Vision Zero Alliance

As part of our carbon reduction commitments, in late 2021, Newmont and Caterpillar Inc. (CAT) formed a strategic alliance to deploy all-electric autonomous haulage fleets. Newmont will make an initial \$100 million investment to support the acceleration of research and development with Caterpillar to transform the mining industry. The alliance includes the following objectives:

- Deliver an automated haulage fleet of up to 16 vehicles at CC&V through 2023 and transition to haulage fleet electrification and CAT's advanced electrification and infrastructure system with the delivery of a test fleet in 2026. Actions include validating first-of-a-kind battery-electric haulage technology in the years prior to full production of autonomous electric haulage equipment.

Photo: Boddington, Australia

- Develop a battery-electric, zero-emissions underground truck to be deployed at Tanami by 2026. The deployment includes a fleet of up to 10 battery-electric underground haul trucks, supported by CAT's advanced electrification and infrastructure system. This includes first-of-a-kind battery-electric haulage technology for underground mining in 2024 and the introduction of battery autonomous technology in 2025, with full deployment in 2026.
- Establish an enduring partnership beyond these initial deployments at CC&V and Tanami. The alliance will also support ongoing collaboration on electrified and autonomous mobile fleet integration and operation, maintenance and replacement strategies, as well as further technology research and development for improved performance, safety and reliability of these technologies.

CARBON NEUTRALIZATION

Achieving our carbon-neutral goal by 2050 will require carbon removal to neutralize limited "hard to abate" emissions that cannot yet be eliminated. These carbon removals are commonly referred to as carbon offsets and such abatement may consider carbon sequestration or capture, as well as the implementation of nature-based solutions. Offsets also provide risk mitigation against fluctuations in emissions and unforeseen conditions.

In 2021, we created a carbon offset strategic approach, outlining that we will only design and implement carbon neutralization programs when there are no technological solutions available to avoid or minimize emissions. These offsets will not collectively exceed 10 percent of total baseline emissions across all scopes, will be "high quality" and independently verified, and will preferentially seek to achieve co-benefits for nature enhancements such as investments in nature-based solutions within the vicinity of our operations and legacy sites.

We are developing a framework for the offsets that includes integrating nature-based solutions and working with the International Union for Conservation of Nature on those solutions. The framework will include criteria for deciding what offsets we will pursue that increase carbon storage through conservation, restoration and improved management of terrestrial landscapes, wetlands and other ecosystems.

INTEGRATING WATER AND NATURE INTO OUR ENERGY AND CLIMATE STRATEGY

Newmont recognizes that climate change and the impacts on shared natural resources — including freshwater sources, forests and ocean ecosystems — are interrelated and that we need to take action to reverse nature loss alongside efforts to reduce our emissions.

Our [Global Water strategy](#) outlines the importance of responsibly managing this shared resource to meet current needs and protect future supply. We also are committed to having [No Net Loss of Key Biodiversity Values](#) impacted by our activities.

In 2021, we engaged with Science Based Targets Network — a global non-governmental organization that includes the same organizations behind the SBTi for climate and builds on the momentum of the SBTi to set science-based nature targets. This work supports our efforts to align water and nature objectives with our climate targets. We discuss this work in more detail in the Water Stewardship and Biodiversity sections within our [2021 Sustainability Report](#) (pages 96-106 and 114-117).



LEADERSHIP INSIGHTS

[Learn more about how Newmont leaders look at the intersecting impacts of mining, climate change, biodiversity and water](#)



Measuring Our Performance

Newmont uses several metrics to measure and monitor performance and progress in achieving our targets and objectives. This data also supports our scenario analysis and strategic and business planning processes and helps us monitor the business environment from a strategic and risk management perspective.

These metrics include:

- Estimated Scope 1, 2 and 3 greenhouse gas (GHG) emissions
- Estimated GHG emissions intensity
- Estimated direct and indirect energy consumed

We also disclose a broader set of climate-related performance measures, including land use, biodiversity, tailings facility management, water stewardship and waste management. Performance data is tracked and disclosed at the site- and country-level. The latest reporting year includes detailed disclosures while trailing five-year data is also included to show performance over time and provide comparability.

Our Scope 1 and 2 absolute GHG emissions increased by 3 percent compared to 2020 and were lower by less than one percent compared to our 2018 baseline year. The year-over-year increase was driven by increased consumption of diesel and heavy-fuels, offset by increased renewables available from the grid (Scope 2). With the increase of renewables in our grid mix (up 6 percent from 2020), renewable energy accounts for almost 23 percent of our total purchased grid electricity. Our Scope 1 and 2 GHG emissions intensity also increased by 3 percent compared to 2020 and remained steady from our 2018 baseline year. The year-over-year change was due to the increase in absolute emissions relative to the increase in gold equivalent ounce production.

Scope 3 emissions increased by less than 1 percent year on year and increased 3 percent as compared to the 2019 revised baseline. The change is driven by increased spend in purchased goods and services due to supply chain challenges (i.e. disruptions, limited supply and resources), delays in project implementation (i.e. extended studies and evaluations), and increased production of downstream sold products.

Full disclosures can be downloaded from our ESG Data Center on Newmont.com.

Newmont is continuing to evaluate the use of financial-based metrics/objectives that consider capital and operational spend or revenue as it relates to progress toward our emissions reduction targets. In 2021, we began automating the collection of data that helps evaluate our consumption and emissions on a monthly basis. We developed an internal dashboard that tracks progress and identifies site-level efficiencies that can support our targets. This work will be advanced in 2022 and used to integrate site activities into our roadmaps for 2030 and 2050.



ENERGY AND EMISSIONS

Details about our energy use and GHG emissions performance by site and over the past five years are in the [Performance Data](#) section.

SCOPE 1 AND SCOPE 2 EMISSIONS

Estimated greenhouse gas emissions (million tonnes CO₂e)^{1, 2, 3, 4}

Direct GHG emissions sources	2017	2018	2019	2020	2021
From coal	0.000	0.000	0.000	0.000	0.000
From diesel	1.441	1.562	1.337	1.237	1.324
From waste oil	0.000	0.000	TR	0.000	0.001
From gasoline	0.007	0.007	TR	0.007	0.007
From natural gas	0.047	0.041	0.105	0.162	0.150
From propane	0.029	0.028	TR	0.024	0.023
From heavy fuel oil	0.119	0.113	0.148	0.145	0.168
From aviation fuel	0.000	0.000	TR	0.007	0.015
From biodiesel	0.000	0.000	TR	0.009	0.009
From quick lime production	0.019	0.005	TR	0.013	0.030
From acid rock drainage (ARD) neutralization	0.000	0.000	0.000	0.000	0.000
From sulfur hexafluoride (SF ₆)	0.000	0.000	TR	0.000	0.000
Other fugitive emissions	0.001	0.000	0.000	0.000	0.000
Methane	0.000	0.000	0.000	0.000	0.000
Total direct (Scope 1) GHG emissions	1.663	1.757	1.591	1.604	1.727
Total indirect (Scope 2) emissions – location-based	1.550	1.591	1.506	1.627	1.665
Total indirect (Scope 2) emissions – market-based	1.769	1.813	1.727	1.852	1.834
Total direct and indirect (Scope 1 and market-based Scope 2)					
GHG emissions	3.432	3.570	3.318	3.455	3.561

¹ For comparability purposes, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standards for Merger and Acquisition year reporting guidance. 2017-2019 data excludes assets divested on or before December 31, 2019. In addition, 2017-2019 data includes former Goldcorp site data, and 2019 data includes full year data for former Goldcorp assets acquired by Newmont on April 18, 2019.

² Scope 1 emissions factors for the relevant reporting period are sourced from the Greenhouse Gas Protocol's GHG Emissions Cross-sector Calculation Tool, the National Greenhouse Accounts (NGA) Factors, Australian Government Department of Industry, Science, Energy and Resources and the Climate Registry Default Emission Factors Document available at the beginning of the reporting period. For Scope 2 emissions, dual reporting of location-based and market-based emission factors (following the Greenhouse Gas Protocol's hierarchy of emission factors methodology) is currently used in conjunction with Scope 2 emissions factors from the NGA Factors; IEA, Emission Factors; the Canada National Inventory Report; the United States Environmental Project Agency (EPA) Emissions & Generation Resource Integrated Database (eGRID); and other local or supplier-specific factors available at the beginning of the reporting period. Scope 1 and Scope 2 emissions calculations include CO₂, CH₄ and N₂O gases. The global warming potential (GWP) rates utilized are sourced from the IPCC's Fifth Assessment Report.

³ TR refers to trace amounts, defined as <0.0001.

⁴ GRI Standards disclosure: 305-1: Direct (Scope 1) GHG Emissions, 305-2: Energy indirect (Scope 2) GHG emissions; SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (reference separate table for percentage covered under emissions-limiting regulations). Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes, and TCFD-M: b) Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions and related risks.

ESTIMATED SCOPE 3 GHG EMISSIONS

Trailing three year data (million tonnes CO₂e)^{1, 2, 3, 6}

	2019	2020	2021
Category 1: Purchased goods and services	1.989	1.908	1.771
Category 2: Capital goods	0.189	0.189	0.245
Category 3: Fuel and energy related activities	0.591	0.539	0.739
Category 4: Upstream transport	0.194	0.302	0.247
Category 5: Waste generated in operations	0.015	0.024	0.016
Category 6: Business travel	0.009	0.003	0.003
Category 7: Employee commuting	0.038	0.032	0.033
Category 8: Upstream leased assets ⁴	Not relevant	Not relevant	Not relevant
Category 9: Downstream transport	Included in Category 10	Included in Category 10	Included in Category 10
Category 10: Processing of sold products	0.559	0.728	0.737
Category 11: Use of sold products ⁴	Not relevant	Not relevant	Not relevant
Category 12: End-of-life of sold products ⁴	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets ⁴	Not relevant	Not relevant	Not relevant
Category 14: Franchises ⁴	Not relevant	Not relevant	Not relevant
Category 15: Investments ⁵	2.131	2.158	2.115
Total estimated Scope 3 GHG emissions	5.716	5.883	5.906

¹ Our 2019 figures differ from what was reported in our 2020 Annual Sustainability Report due to a re-baselining exercise that was completed to set our science-based Scope 3 target.

Additionally, 2020 figures differ from what was originally reported as a result of updating inputs to further improve reporting.

² Newmont's previous Scope 3 base year amount was 4.640M tCO₂e. In comparison to this previous Scope 3 base year amount, our 2021 Scope 3 emissions have increased 27% with the revised methodology, which is in the process of being reviewed by SBTi, has increased. This increase is driven by the changes in methodology, increased spend and increased production in 2021.

³ Supplier-specific emission factors are used to estimate greenhouse gas emissions where available. Where relevant supplier factors are unavailable, a combination of relevant emissions factors from the UK Government GHG Conversion Factors for Company Reporting (BEIS) and Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities available at the beginning of the reporting period, and life cycle emission factors from the EcoInvent (IPCC 2007 GWP 100z V1.04) database were used. The UK BEIS emissions factors include CO₂, N₂O and CH₄ gases in the calculations, whereas the EcoInvent database includes all greenhouse gases included in the Kyoto Protocol. The IPCC's Fifth Assessment Report global warming potential (GWP) rates were utilized.

⁴ Categories listed as "not relevant" have been assessed as such based on the relevance test set out within the GHG Protocol Corporate Accounting and Reporting Standard.

⁵ Investments include Newmont's equity share of our joint ventures' Scope 1 and 2 emissions. 2019 and 2020 Category 15 emissions were location-based values. Beginning in 2021, we began receiving market-based values from our joint ventures, and will continue reporting market-based values based on provided information moving forward. Following the Technical Guidance for Calculating Scope 3 Emissions from GHG Protocol, at this time, Scope 3 emissions generated from our joint ventures are excluded in this calculation. Exclusion was determined following an internal relevancy test reviewing criteria of size, influence and ability to obtain data. Criteria and relevancy will be reviewed in the future and updated as necessary.

⁶ GRI Standards disclosure 305-3: Other indirect (Scope 3) GHG emissions. Aligns with TCFD-Metrics & Targets (TCFD-M): b) Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.

Estimated direct and indirect energy consumed, by source (million GJ)^{1,3}

	2017	2018	2019	2020	2021
Direct non-renewable energy consumed by type					
Coal	0.00	0.00	0.00	0.00	0.00
Diesel	20.50	21.80	17.44	16.89	17.99
Waste oil	0.00	0.00	0.00	0.01	0.05
Gasoline	0.10	0.11	0.09	0.10	0.10
Natural gas	0.86	0.77	2.02	3.08	2.86
Propane/LPG	0.40	0.38	0.35	0.40	0.38
Heavy fuel oil	1.40	1.50	1.90	1.87	2.16
Aviation fuel	0.00	0.00	0.00	0.10	0.21
Total direct non-renewable energy consumed	23.26	24.56	21.80	22.46	23.75
Direct renewable energy consumed by type					
Hydro	N/R	N/R	0.00	0.00	0.00
Wind	N/R	N/R	0.00	0.00	0.00
Solar	N/R	N/R	0.00	0.01	0.00
Biodiesel	N/R	N/R	0.14	0.12	0.12
Total direct renewable energy consumed³	0.14	0.14	0.14	0.13	0.13
Total direct energy consumed – all types	23.40	24.70	23.95	22.59	23.87
Indirect energy consumed by source					
Total grid electricity	15.10	15.89	13.95	14.81	15.22
Heating	0.00	0.00	0.00	0.00	0.00
Cooling	0.00	0.00	0.00	0.00	0.00
Steam	0.00	0.00	0.00	0.00	0.00
Total indirect energy consumed	15.10	15.89	13.95	14.81	15.22
Total energy consumed (direct, indirect)	38.50	40.59	37.90	37.39	39.09

¹ For comparability purposes, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standards for Merger and Acquisition year reporting guidance. 2017–2019 data excludes assets divested on or before December 31, 2019. In addition, 2017–2019 data includes former Goldcorp site data, and 2019 data includes full year data for former Goldcorp assets acquired by Newmont on April 18, 2019. Energy conversion factors for the relevant reporting period are sourced from the Climate Registry's Default Emission Factors and the Australian Government National Greenhouse Accounts Factors.

² Newmont reported aggregated renewable data from former Newmont and former Goldcorp assets from 2017–2018.

³ GRI Standards disclosures 302-1: Energy consumption within the organization; SASB Sustainability Accounting Standard Metals & Mining sector disclosure: SASB EM-MM-130a.1: (1) Total energy consumed. Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management processes.

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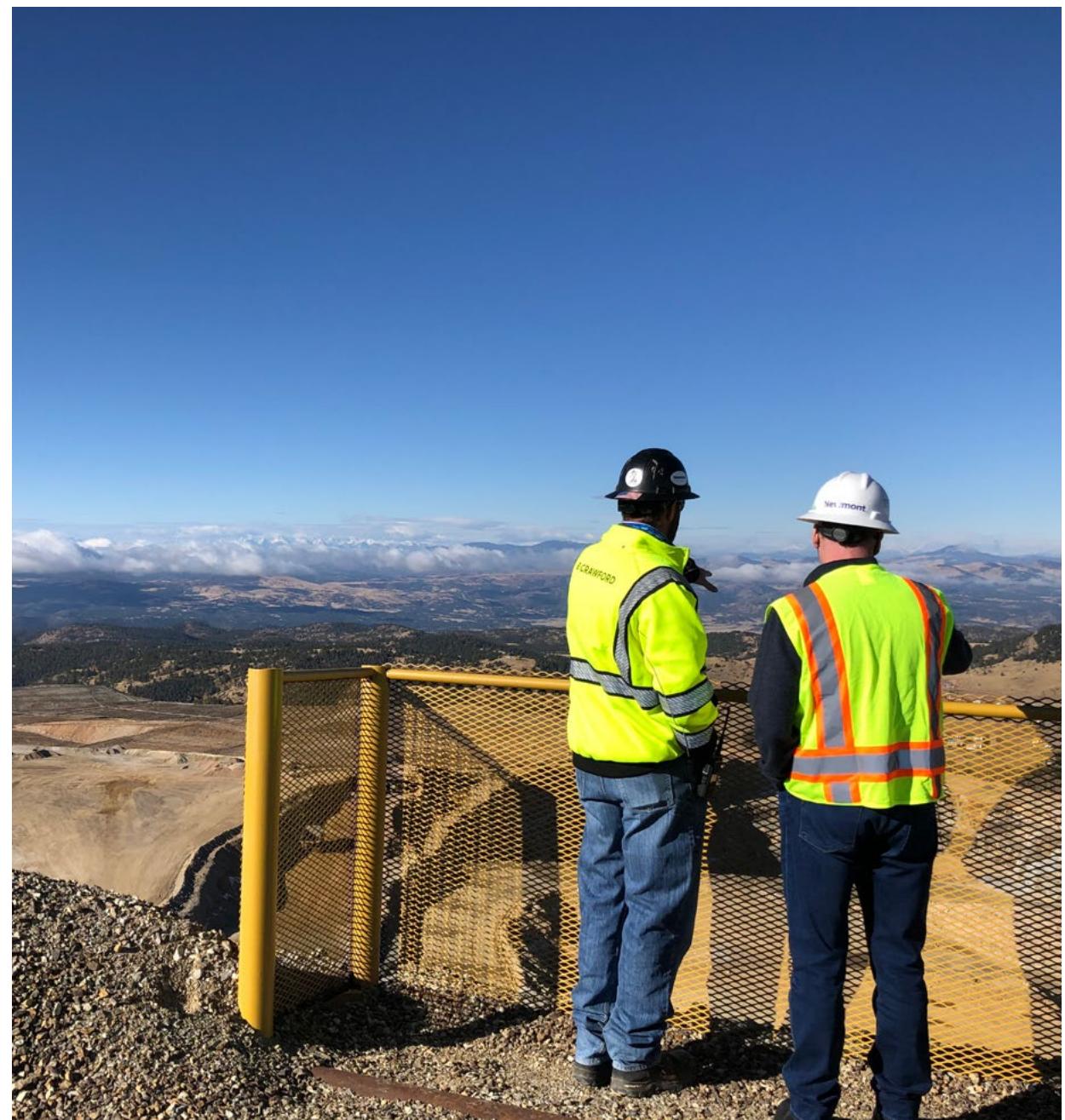
Photo: Tanami, Australia

Performance Data

The performance data reflects the annual disclosure of our climate-related performance at wholly owned operations and joint ventures where Newmont is the operator. Data presented in this report covers our performance for the 2021 calendar year, which corresponds to our fiscal year. Disclosure of our remaining sustainability performance is in our [**2021 Sustainability Report**](#) and in our [**ESG data tables**](#).

References to "Newmont," "the Company," "we" and "our" refer to Newmont Corporation and/or our affiliates, joint ventures and subsidiaries. References to "Goldcorp" or "former Goldcorp" refer to Goldcorp, Inc. prior to its April 2019 acquisition by Newmont. 2019 data sets generally omit the June 2020 formation of the Nevada Gold Mines ("NGM") joint venture with Barrick Gold Corporation ("Barrick"), in which Newmont and Barrick contributed their Nevada operations and assets in exchange for a 38.5 percent and 61.5 percent interest, respectively, with Barrick as the operator.

Some data are calculated using gold equivalent ounces (GEO). GEOs provide a comparable basis for analysis related to copper, silver, lead and zinc and are calculated as pounds or ounces produced multiplied by the ratio of other metals' price to the gold price.



Energy and Emissions

Estimated direct and indirect energy consumed by source: Site level (GJ)^{1,2}

	Country/site	Non-renewable source: Coal	Non-renewable source: Diesel	Non-renewable source: Waste oil	Non-renewable source: Gasoline	Non-renewable source: Natural gas	Non-renewable source: Propane/LPG	Non-renewable source: Heavy fuel oil	Non-renewable source: Aviation fuel	Total non-renewable direct energy consumed	Renewable source: Hydropower
Africa	Ghana	0.0	2,578,893.0	1,071.5	0.0	0.0	495.6	0.0	0.0	2,580,460.1	0.0
	Ahafo	0.0	1,522,318.0	1,071.5	0.0	0.0	347.2	0.0	0.0	1,523,736.7	0.0
	Akyem	0.0	1,056,575.0	0.0	0.0	0.0	148.5	0.0	0.0	1,056,723.5	0.0
Americas: North	U.S.	0.0	1,045,130.0	12,259.9	19,709.3	304,741.7	7,681.5	0.0	0.0	1,389,522.4	0.0
	CC&V	0.0	1,045,130.0	12,259.9	19,709.3	304,741.7	7,681.5	0.0	0.0	1,389,522.4	0.0
Canada	Canada	0.0	1,121,284.2	0.0	24,610.9	185,922.0	339,250.4	0.0	43,649.9	1,714,717.5	0.0
	Éléonore	0.0	261,970.2	0.0	6,291.4	0.0	144,993.9	0.0	17,588.4	430,843.9	0.0
	Musselwhite	0.0	336,575.5	0.0	4,269.8	0.0	190,643.8	0.0	26,061.5	557,550.5	0.0
	Porcupine	0.0	522,738.6	0.0	14,049.7	185,922.0	3,612.7	0.0	0.0	726,323.0	0.0
	Mexico	0.0	5,506,543.8	37,527.9	53,876.2	0.0	7,446.0	0.0	44,194.5	5,649,588.3	0.0
	Peñasquito	0.0	5,506,543.8	37,527.9	53,876.2	0.0	7,446.0	0.0	44,194.5	5,649,588.3	0.0
	Argentina	0.0	240,541.8	0.0	0.0	0.0	891.9	0.0	119,300.3	360,734.0	0.0
Americas: South	Cerro Negro	0.0	240,541.8	0.0	0.0	0.0	891.9	0.0	119,300.3	360,734.0	0.0
	Suriname	0.0	1,832,457.7	0.0	2,326.2	0.0	35.9	2,034,873.3	0.0	3,869,693.1	0.0
	Merian	0.0	1,832,457.7	0.0	2,326.2	0.0	35.9	2,034,873.3	0.0	3,869,693.1	0.0
	Peru	0.0	1,840,392.6	0.0	1,449.4	0.0	0.0	124,595.5	0.0	1,966,437.5	0.0
	Yanacocha	0.0	1,840,392.6	0.0	1,449.4	0.0	0.0	124,595.5	0.0	1,966,437.5	0.0
	Australia	0.0	3,826,646.4	0.0	70.1	2,366,804.0	22,785.7	0.0	0.0	6,216,306.2	0.0
Australia	Boddington	0.0	2,990,779.3	0.0	0.0	0.0	8,180.1	0.0	0.0	2,998,959.4	0.0
	Tanami	0.0	835,867.1	0.0	70.1	2,366,804.0	14,605.6	0.0	0.0	3,217,346.8	0.0
Global	Total	0.0	17,991,889.6	50,859.2	102,042.1	2,857,467.7	378,587.0	2,159,468.8	207,144.7	23,747,459.1	0.0

¹ Energy conversion factors used for calculations in the relevant reporting period are sourced from the Climate Registry's Default Emission Factors Document and the Australian Government National Greenhouse Accounts Factors.

² GRI Standards disclosures 302-1: Energy consumption within the organization; SASB Sustainability Accounting Standard Metals & Mining sector disclosure: SASB EM-MM-130a.1: (1) Total energy consumed. Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management process.

Estimated direct and indirect energy consumed by source: Site level (GJ)^{1,2}

	Country	Renewable source: Wind	Renewable source: Solar	Renewable source: Biodiesel	Total renewable direct energy consumed	Total direct energy consumed (renewable and non-renewable)	Indirect (grid-purchased) electricity	Heating consumption	Cooling consumption	Steam consumption	Total indirect energy consumed	Total combined direct and indirect energy
Africa	Ghana	0.0	318.5	0.0	318.5	2,580,778.6	2,393,806.3	0.0	0.0	0.0	2,393,806.3	4,974,585.0
	Ahafo	0.0	0.0	0.0	0.0	1,523,736.7	1,549,289.2	0.0	0.0	0.0	1,549,289.2	3,073,025.8
	Akyem	0.0	318.5	0.0	318.5	1,057,042.0	844,517.2	0.0	0.0	0.0	844,517.2	1,901,559.1
Americas: North	U.S.	0.0	0.0	0.0	0.0	1,389,522.4	414,604.0	0.0	0.0	0.0	414,604.0	1,804,126.3
	CC&V	0.0	0.0	0.0	0.0	1,389,522.4	414,604.0	0.0	0.0	0.0	414,604.0	1,804,126.3
	Canada	0.0	1,483.2	33,178.2	34,661.4	1,749,378.8	2,058,720.0	0.0	0.0	0.0	2,058,720.0	3,808,098.8
	Éléonore	0.0	0.0	0.0	0.0	430,843.9	858,951.6	0.0	0.0	0.0	858,951.6	1,289,795.5
	Musselwhite	0.0	1,483.2	12,889.8	14,373.0	571,923.5	458,380.8	0.0	0.0	0.0	458,380.8	1,030,304.3
	Porcupine	0.0	0.0	20,288.4	20,288.4	746,611.4	741,387.6	0.0	0.0	0.0	741,387.6	1,487,999.0
	Mexico	0.0	0.0	0.0	0.0	5,649,588.3	5,224,586.4	0.0	0.0	0.0	5,224,586.4	10,874,174.7
	Peñasquito	0.0	0.0	0.0	0.0	5,649,588.3	5,224,586.4	0.0	0.0	0.0	5,224,586.4	10,874,174.7
Americas: South	Argentina	0.0	210.3	0.0	210.3	360,944.3	364,226.4	0.0	0.0	0.0	364,226.4	725,170.7
	Cerro Negro	0.0	210.3	0.0	210.3	360,944.3	364,226.4	0.0	0.0	0.0	364,226.4	725,170.7
	Suriname	0.0	0.0	0.0	0.0	3,869,693.1	0.0	0.0	0.0	0.0	0.0	3,869,693.1
	Merian	0.0	0.0	0.0	0.0	3,869,693.1	0.0	0.0	0.0	0.0	0.0	3,869,693.1
	Peru	0.0	0.0	90,242.9	90,242.9	2,056,680.4	1,084,212.5	0.0	0.0	0.0	1,084,212.5	3,140,892.9
	Yanacocha	0.0	0.0	90,242.9	90,242.9	2,056,680.4	1,084,212.5	0.0	0.0	0.0	1,084,212.5	3,140,892.9
Australia	Australia	0.0	0.0	0.0	0.0	6,216,306.2	3,678,793.2	0.0	0.0	0.0	3,678,793.2	9,895,099.4
	Boddington	0.0	0.0	0.0	0.0	2,998,959.4	3,678,793.2	0.0	0.0	0.0	3,678,793.2	6,677,752.6
	Tanami	0.0	0.0	0.0	0.0	3,217,346.8	0.0	0.0	0.0	0.0	0.0	3,217,346.8
Global	Total	0.0	2,012.0	123,421.1	125,433.1	23,872,892.1	15,218,948.8	0.0	0.0	0.0	15,218,948.8	39,091,841.0

¹ Energy conversion factors used for calculations in the relevant reporting period are sourced from the Climate Registry's Default Emission Factors Document and the Australian Government National Greenhouse Accounts Factors.

² GRI Standards disclosures 302-1: Energy consumption within the organization; SASB Sustainability Accounting Standard Metals & Mining sector disclosure: SASB EM-MM-130a.1: (1) Total energy consumed. Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management process.

Estimated direct and indirect energy consumed by source: Trailing five year data (million GJ)^{1,3}

	2017	2018	2019	2020	2021
Direct non-renewable energy consumed by type					
Coal	0.00	0.00	0.00	0.00	0.00
Diesel	20.50	21.80	17.44	16.89	17.99
Waste oil	0.00	0.00	0.00	0.01	0.05
Gasoline	0.10	0.11	0.09	0.10	0.10
Natural gas	0.86	0.77	2.02	3.08	2.86
Propane/LPG	0.40	0.38	0.35	0.40	0.38
Heavy fuel oil	1.40	1.50	1.90	1.87	2.16
Aviation fuel	0.00	0.00	0.00	0.10	0.21
Total direct non-renewable energy consumed	23.26	24.56	21.80	22.46	23.75
Direct renewable energy consumed by type					
Hydro	N/R	N/R	0.00	0.00	0.00
Wind	N/R	N/R	0.00	0.00	0.00
Solar	N/R	N/R	0.00	0.01	0.00
Biodiesel	N/R	N/R	0.14	0.12	0.12
Total direct renewable energy consumed²	0.14	0.14	0.14	0.13	0.13
Total direct energy consumed – all types	23.40	24.70	23.95	22.59	23.87
Indirect energy consumed by source					
Total grid electricity	15.10	15.89	13.95	14.81	15.22
Heating	0.00	0.00	0.00	0.00	0.00
Cooling	0.00	0.00	0.00	0.00	0.00
Steam	0.00	0.00	0.00	0.00	0.00
Total indirect energy consumed	15.10	15.89	13.95	14.81	15.22
Total energy consumed (direct, indirect)	38.50	40.59	37.90	37.39	39.09

¹ For comparability purposes, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standards for Merger and Acquisition year reporting guidance. 2017-2019 data excludes assets divested on or before December 31, 2019. In addition, 2017-2019 data includes former Goldcorp site data, and 2019 data includes full year data for former Goldcorp assets acquired by Newmont on April 18, 2019. Energy conversion factors for the relevant reporting period are sourced from the Climate Registry's Default Emission Factors Document and the Australian Government National Greenhouse Accounts Factors.

² Newmont reported aggregated renewable energy data from former Newmont and former Goldcorp assets from 2017-2018.

³ GRI Standards disclosures 302-1: Energy consumption within the organization; SASB Sustainability Accounting Standard Metals & Mining sector disclosure: SASB EM-MM-130a.1: 1) Total energy consumed. Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management process.

Energy intensity^{1,2}

GJ per revenues (millions)	3.94
GJ per gold equivalent ounces (thousands)	6.95

¹ Energy used to calculate the energy intensity ratio includes the total direct renewable and direct non-renewable energy consumed and indirect energy consumed within the organization (39.09 million GJ). Note, this energy intensity metric is different than our GHG emissions intensity target.

² GRI Standards disclosures 302-3: Energy intensity.

Estimated direct electricity consumed by source: Site level (GJ)^{1,2}

		On-site (direct) electricity generated	On-site: Diesel (non-renewable)	On-site: Heavy fuel oil and/or waste oil (non-renewable)	On-site: Gasoline (non-renewable)	On-site: Coal-fired (non-renewable)	On-site: Natural gas-fired (non-renewable)	On-site: Solar (renewable)	On-site: Biodiesel (renewable)	On-site: (direct) energy and electricity sold	On-site: Total on-site (direct) electricity consumed
Africa	Ghana	2,880.0	2,561.5	0.0	0.0	0.0	0.0	318.5	0.0	0.0	2,880.0
	Ahafo	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Akyem	2,880.0	2,561.5	0.0	0.0	0.0	0.0	318.5	0.0	0.0	2,880.0
Americas: North	U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	CC&V	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Canada	148,418.5	141,491.5	0.0	0.0	0.0	0.0	1,483.2	5,443.8	0.0	148,418.5
	Éléonore	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Musselwhite	147,189.1	140,262.1	0.0	0.0	0.0	0.0	1,483.2	5,443.8	0.0	147,189.1
	Porcupine	1,229.5	1,229.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,229.5
	Mexico	23,723.4	23,723.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23,723.4
	Peñasquito	23,723.4	23,723.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23,723.4
Americas: South	Argentina	4,530.0	4,319.7	0.0	0.0	0.0	0.0	210.3	0.0	0.0	4,530.0
	Cerro Negro	4,530.0	4,319.7	0.0	0.0	0.0	0.0	210.3	0.0	0.0	4,530.0
	Suriname	2,072,499.4	37,626.1	2,034,873.3	0.0	0.0	0.0	0.0	0.0	0.0	2,072,499.4
	Merian	2,072,499.4	37,626.1	2,034,873.3	0.0	0.0	0.0	0.0	0.0	0.0	2,072,499.4
	Peru	861.1	701.7	0.0	122.9	0.0	0.0	0.0	36.5	0.0	861.1
	Yanacocha	861.1	701.7	0.0	122.9	0.0	0.0	0.0	36.5	0.0	861.1
Australia	Australia	2,386,312.4	19,508.4	0.0	0.0	0.0	2,366,804.0	0.0	0.0	0.0	2,386,312.4
	Boddington	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Tanami	2,386,312.4	19,508.4	0.0	0.0	0.0	2,366,804.0	0.0	0.0	0.0	2,386,312.4
Global	Total	4,639,224.9	229,932.4	2,034,873.3	122.9	0.0	2,366,804.0	2,012.0	5,480.3	0.0	4,639,224.9

¹ Energy conversion factors for the relevant reporting period are sourced from the Climate Registry's Default Emission Factors Document and the Australian Government National Greenhouse Accounts Factors.

² GRI Standard disclosure 302-1: Energy consumption within the organization.

Estimated total electricity consumed: Trailing five year data (million GJ)^{1,4}

	2017	2018	2019 ²	2020	2021
On-site (direct) electricity generated	1.50	1.70	1.77	4.33	4.64
Diesel	0.77	0.95	0.18	0.04	0.23
Heavy fuel oil and/or waste oil	0.59	0.61	0.71	1.79	2.03
Gasoline	N/R	N/R	N/R	0.00	0.00
Renewable energy	0.14	0.14	0.14	0.01	0.01
Natural gas-fired ³	0.00	0.00	0.74	2.49	2.37
On-site (direct) electricity sold	0.00	0.00	0.00	0.00	0.00
Total on-site (direct) energy and electricity consumed	1.50	1.70	1.77	4.33	4.64

¹ Energy conversion factors for the relevant reporting period are sourced from the Climate Registry's Default Emission Factors Document and the Australian Government National Greenhouse Accounts Factors.

² 2019 data includes Nevada TS Power Plant data and full year data for former Goldcorp assets acquired by Newmont on April 18, 2019. 2019 figures assume generated efficiency rate of 40%.

³ Our on-site electricity from natural gas had a large increase in 2019 and 2020 due to the implementation of the Tanami power project which involved installing two on-site power stations, a power line, and a natural gas pipeline that provides cleaner energy than the local grid that the electricity was previously sourced from.

⁴ GRI Standard disclosure 302-1: Energy consumption within the organization.

Estimated grid electricity mix: Trailing two year data^{1,3}

	2020	2021 ²
Percent renewable	16.8%	22.5%
Percent non-renewable	83.2%	77.5%

¹ The percentages in this table are estimates. Purchased grid electricity comprises 39 percent (15.22 million GJ) of Newmont's total energy consumption (39.09 million GJ). Since the company's switch towards market-based GHG accounting, we continue to work through defining the exact grid mixes of sites at which we don't yet have PPAs. At this time, some of the sites' grid mixes have been updated to represent market-based GHG accounting, and some remain location-based averages until we work through which renewables we can take credit for.

² Newmont's combined renewable energy sources (solar, biodiesel and purchased grid electricity from renewable sources) accounted for 9 percent (3.55 million GJ) of total energy consumption in 2021.

³ SASB Metals & Mining Sustainability Accounting Standard EM-MM-130a.1: 2) percentage grid electricity, 3) percent renewable.

Estimated greenhouse gas (GHG) emissions: Site level (tonnes CO₂e)^{1,3}

Country/site	From coal ²	From diesel	From waste oil	From gasoline	From natural gas	From propane	From heavy fuel oil	From aviation fuel	From biodiesel ²	From quick lime production
Africa	Ghana	0.0	192,228.1	14.9	0.0	0.0	31.4	0.0	0.0	0.0
	Ahafo	0.0	113,472.1	14.9	0.0	0.0	22.0	0.0	0.0	0.0
	Akyem	0.0	78,756.0	0.0	0.0	0.0	9.4	0.0	0.0	0.0
Americas: North	U.S.	0.0	77,902.9	170.4	1,374.5	17,146.7	486.0	0.0	0.0	0.0
	CC&V	0.0	77,902.9	170.4	1,374.5	17,146.7	486.0	0.0	0.0	0.0
	Canada	0.0	82,082.8	0.0	1,636.6	10,521.6	20,505.0	0.0	3,410.4	2,621.4
	Éléonore	0.0	19,174.9	0.0	418.4	0.0	8,763.7	0.0	1,374.2	0.0
	Musselwhite	0.0	24,648.2	0.0	283.9	0.0	11,522.9	0.0	2,036.2	1,018.4
	Porcupine	0.0	38,259.7	0.0	934.3	10,521.6	218.4	0.0	0.0	1,603.0
	Mexico	0.0	410,452.3	521.6	3,757.3	0.0	471.1	0.0	3,170.2	0.0
	Peñasquito	0.0	410,452.3	521.6	3,757.3	0.0	471.1	0.0	3,170.2	0.0
Americas: South	Argentina	0.0	17,929.7	0.0	0.0	0.0	56.4	0.0	8,557.7	0.0
	Cerro Negro	0.0	17,929.7	0.0	0.0	0.0	56.4	0.0	8,557.7	0.0
	Suriname	0.0	136,589.6	0.0	162.2	0.0	2.3	158,392.5	0.0	0.0
	Merian	0.0	136,589.6	0.0	162.2	0.0	2.3	158,392.5	0.0	0.0
	Peru	0.0	137,181.0	0.0	101.1	0.0	0.0	9,698.4	0.0	6,428.8
	Yanacocha	0.0	137,181.0	0.0	101.1	0.0	0.0	9,698.4	0.0	6,428.8
Australia	Australia	0.0	269,341.8	0.0	4.9	121,961.4	1,380.8	0.0	0.0	0.0
	Boddington	0.0	210,505.5	0.0	0.0	0.0	495.7	0.0	0.0	0.0
	Tanami	0.0	58,836.3	0.0	4.9	121,961.4	885.1	0.0	0.0	0.0
Global	Total	0.0	1,323,708.2	706.9	7,036.6	149,629.7	22,932.9	168,090.9	15,138.3	9,050.2
										30,341.5

¹ Scope 1 emissions factors for the relevant reporting period are sourced from the Greenhouse Gas Protocol's GHG Emissions Cross-sector Calculation Tool, the National Greenhouse Accounts (NGA) Factors, Australian Government Department of Industry, Science, Energy and Resources and the Climate Registry Default Emission Factors Document available at the beginning of the reporting period. For Scope 2 emissions, dual reporting of location-based and market-based emission factors (following the Greenhouse Gas Protocol's hierarchy of emission factors methodology) is currently used in conjunction with Scope 2 emissions factors from the NGA Factors (2020); IEA (2021), Emission Factors; the Canada National Inventory Report (2019); the United States Environmental Project Agency (EPA) Emissions & Generation Resource Integrated Database (eGRID), 2018; and other local or supplier-specific factors available at the beginning of the reporting period. Scope 1 and Scope 2 emissions calculations include CO₂, CH₄ and N₂O gases. The global warming potential (GWP) rates utilized are sourced from the IPCC's Fifth Assessment Report.

² The combustion of biodiesel is the only source of biogenic CO₂ emissions at Newmont.

³ GRI Standards disclosures 305-1: Direct (Scope 1) GHG Emissions and 305-2: Energy indirect (Scope 2) GHG emissions; SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (reference separate table for percentage covered under emissions-limiting regulations). Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate related risks and opportunities in line with its strategy and risk management processes, and TCFD-M: b) Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.

Estimated greenhouse gas (GHG) emissions: Site level (tonnes CO₂e)^{1,3}

	Country/site	From acid rock drainage (ARD) neutralization	From sulfur hexafluoride (SF₆)	Other fugitive emissions	Methane	Total direct (Scope 1) GHG emissions	Total indirect (Scope 2) GHG emissions – market-based	Total indirect (Scope 2) GHG emissions – location-based	Total direct and indirect (Scope 1 and market- based Scope 2) GHG emissions
Africa	Ghana	0.0	0.0	0.0	0.0	192,274.4	225,150.8	225,150.8	417,425.1
	Ahafo	0.0	0.0	0.0	0.0	113,508.9	145,719.3	145,719.3	259,228.2
	Akyem	0.0	0.0	0.0	0.0	78,765.4	79,431.5	79,431.5	158,197.0
Americas: North	U.S.	0.0	0.0	0.0	0.0	97,080.6	72,524.1	66,962.0	169,604.7
	CC&V	0.0	0.0	0.0	0.0	97,080.6	72,524.1	66,962.0	169,604.7
Americas: South	Canada	0.0	0.0	0.0	59.0	120,836.9	9,776.9	9,975.0	130,613.8
	Éléonore	0.0	0.0	0.0	29.4	29,760.6	112.1	310.2	29,872.7
	Musselwhite	0.0	0.0	0.0	0.0	39,509.7	3,692.5	3,692.5	43,202.2
	Porcupine	0.0	0.0	0.0	29.6	51,566.5	5,972.3	5,972.3	57,538.8
	Mexico	0.0	0.0	0.0	0.0	418,372.4	578,187.6	578,187.6	996,560.0
	Peñasquito	0.0	0.0	0.0	0.0	418,372.4	578,187.6	578,187.6	996,560.0
Australia	Argentina	0.0	0.0	0.0	0.0	26,543.9	29,138.1	29,138.1	55,682.0
	Cerro Negro	0.0	0.0	0.0	0.0	26,543.9	29,138.1	29,138.1	55,682.0
	Suriname	0.0	60.5	0.0	0.0	295,207.1	0.0	0.0	295,207.1
	Merian	0.0	60.5	0.0	0.0	295,207.1	0.0	0.0	295,207.1
	Peru	0.0	0.0	0.0	0.0	183,750.8	60,896.6	60,896.6	224,647.4
	Yanacocha	0.0	0.0	0.0	0.0	183,750.8	60,896.6	60,896.6	224,647.4
Global	Australia	0.0	164.4	0.0	0.0	392,853.3	858,385.1	694,883.2	1,251,238.4
	Boddington	0.0	137.4	0.0	0.0	211,138.7	858,385.1	694,883.2	1,069,523.8
	Tanami	0.0	26.9	0.0	0.0	181,714.6	0.0	0.0	181,714.6
Total	0.0	224.9	0.0	59.0	1,726,919.3	1,834,059.2	1,665,193.2	3,560,978.5	

¹ Scope 1 emissions factors for the relevant reporting period are sourced from the Greenhouse Gas Protocol's GHG Emissions Cross-sector Calculation Tool, the National Greenhouse Accounts (NGA) Factors, Australian Government Department of Industry, Science, Energy and Resources and the Climate Registry Default Emission Factors Document available at the beginning of the reporting period. For Scope 2 emissions, dual reporting of location-based and market-based emission factors (following the Greenhouse Gas Protocol's hierarchy of emission factors methodology) is currently used in conjunction with Scope 2 emissions factors from the NGA Factors (2020); IEA (2021), Emission Factors; the Canada National Inventory Report (2019); the United States Environmental Project Agency (EPA) Emissions & Generation Resource Integrated Database (eGRID), 2018; and other local or supplier-specific factors available at the beginning of the reporting period. Scope 1 and Scope 2 emissions calculations include CO₂, CH₄ and N₂O gases. The global warming potential (GWP) rates utilized are sourced from the IPCC's Fifth Assessment Report.

² The combustion of biodiesel is the only source of biogenic CO₂ emissions at Newmont.

³ GRI Standards disclosures 305-1: Direct (Scope 1) GHG Emissions and 305-2: Energy indirect (Scope 2) GHG emissions; SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (reference separate table for percentage covered under emissions-limiting regulations). Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate related risks and opportunities in line with its strategy and risk management processes, and TCFD-M: b) Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.

Estimated greenhouse gas (GHG) intensity: Site level^{1,2}

	Country/site	Tonnes CO ₂ e per gold equivalent ounce (GEO)
Africa	Ghana	0.48
	Ahafo	0.54
	Akyem	0.42
Americas: North	U.S.	0.77
	CC&V	0.77
Canada	Canada	0.19
	Éléonore	0.12
	Musselwhite	0.28
	Porcupine	0.20
	Mexico	0.56
	Peñasquito	0.56
Americas: South	Argentina	0.21
	Cerro Negro	0.21
Suriname	Suriname	0.90
	Merian	0.90
Peru	Peru	1.81
	Yanacocha	1.81
Australia	Australia	0.93
	Boddington	1.25
	Tanami	0.37
Global	Total	0.63

¹ GHG emissions used to calculate the emissions intensity ratio include direct (Scope 1) and market-based indirect (Scope 2) emissions (3,560,978.5 tonnes CO₂e).

² GRI Standards disclosures 305-4: GHG emissions intensity

Estimated greenhouse gas (GHG) emissions: Trailing five year data (million tonnes CO₂e)^{1,2,3,4,5}

	2017	2018	2019	2020	2021
Direct GHG emissions sources					
From coal	0.000	0.000	0.000	0.000	0.000
From diesel	1.441	1.562	1.337	1.237	1.324
From waste oil	0.000	0.000	TR	0.000	0.001
From gasoline	0.007	0.007	TR	0.007	0.007
From natural gas	0.047	0.041	0.105	0.162	0.150
From propane	0.029	0.028	TR	0.024	0.023
From heavy fuel oil	0.119	0.113	0.148	0.145	0.168
From aviation fuel	0.000	0.000	TR	0.007	0.015
From biodiesel ⁴	0.000	0.000	TR	0.009	0.009
From quick lime production	0.019	0.005	TR	0.013	0.030
From acid rock drainage (ARD) neutralization	0.000	0.000	0.000	0.000	0.000
From sulfur hexafluoride (SF ₆)	0.000	0.000	TR	0.000	0.000
Other fugitive emissions	0.001	0.000	0.000	0.000	0.000
Methane	0.000	0.000	0.000	0.000	0.000
Total direct (Scope 1) GHG emissions	1.663	1.757	1.591	1.604	1.727
Total indirect (Scope 2) emissions – location-based	1.550	1.591	1.506	1.627	1.665
Total indirect (Scope 2) emissions – market-based	1.769	1.813	1.727	1.852	1.834
Total direct and indirect (Scope 1 and market-based Scope 2) GHG emissions	3.432	3.570	3.318	3.455	3.561

¹ For comparability purposes, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standards for Merger and Acquisition year reporting guidance. 2017-2019 data excludes assets divested on or before December 31, 2019. In addition, 2017-2019 data includes former Goldcorp site data, and 2019 data includes full year data for former Goldcorp assets acquired by Newmont on April 18, 2019.

² Scope 1 emissions factors for the relevant reporting period are sourced from the Greenhouse Gas Protocol's GHG Emissions Cross-sector Calculation Tool, the National Greenhouse Accounts (NGA) Factors, Australian Government Department of Industry, Science, Energy and Resources and the Climate Registry Default Emission Factors Document available at the beginning of the reporting period. For Scope 2 emissions, dual reporting of location-based and market-based emission factors (following the Greenhouse Gas Protocol's hierarchy of emission factors methodology) is currently used in conjunction with Scope 2 emissions factors from the NGA Factors; IEA, Emission Factors; the Canada National Inventory Report; the United States Environmental Project Agency (EPA) Emissions & Generation Resource Integrated Database (eGRID); and other local or supplier-specific factors available at the beginning of the reporting period. Scope 1 and Scope 2 emissions calculations include CO₂, CH₄ and N₂O gases. The global warming potential (GWP) rates utilized are sourced from the IPCC's Fifth Assessment Report.

³ TR refers to trace amounts, defined as <0.0001.

⁴ The combustion of biodiesel is the only source of biogenic CO₂ emissions at Newmont.

⁵ GRI Standards disclosure: 305-1: Direct (Scope 1) GHG Emissions, 305-2: Energy indirect (Scope 2) GHG emissions; SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations (reference separate table for percentage covered under emissions-limiting regulations). Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate related risks and opportunities in line with its strategy and risk management process, and TCFD-M: b) Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.

Estimated Montreal Protocol refrigerant emissions: Site level (tonnes CO₂e)

	Country/site	From refrigerant R-134a	From refrigerant R-410a
Africa	Ghana	3,164.7	369.5
	Ahafo	1,750.3	369.5
	Akyem	1,414.4	0.0
Americas: North	U.S.	336.1	0.0
	CC&V	336.1	0.0
	Canada	194.6	0.0
	Éléonore	194.6	0.0
	Musselwhite	0.0	0.0
	Porcupine	0.0	0.0
	Mexico	2,477.0	2,030.4
	Peñasquito	2,477.0	2,030.4
Americas: South	Argentina	70.7	75.4
	Cerro Negro	70.7	75.4
	Suriname	406.9	235.4
	Merian	406.9	235.4
	Peru	247.5	0.0
	Yanacocha	247.5	0.0
Australia	Australia	679.9	184.7
	Boddington	457.6	0.0
	Tanami	222.3	184.7
Global	Total	7,577.4	2,895.3

Estimated refrigerant (GHG) emissions: Trailing five year data (million tonnes CO₂e)¹

	2017	2018	2019	2020²	2021
From refrigerant R-134a	0.002	0.004	TR	0.007	0.008
From refrigerant R-410a	0.001	0.000	TR	0.002	0.003
Total	0.003	0.004	0.000	0.009	0.010

¹ TR refers to trace amounts, defined as <0.0001.

² Total 2020 GHG emissions from refrigerant R-134a was updated from 0.0062 thousand tonnes to 0.0068 thousand tonnes due to a reporting error discovered during 2021 data collection at Merian.

Estimated GHG emissions intensity: Trailing five year data (CO₂e per gold equivalent ounce (GEO))^{1,2}

	2017	2018	2019	2020	2021
GHG intensity – Scope 1 and market-based Scope 2	0.47	0.61	0.58	0.63	0.63
GHG intensity – Scope 1 and location-based Scope 2	0.44	0.57	0.54	0.59	0.60

¹ For comparability purposes, 2019 data omits Nevada TS Power Plant data to align with GHG Protocol Corporate Accounting and Reporting Standards for Merger and Acquisition year reporting guidance. 2017–2019 data excludes assets divested on or before December 31, 2019. In addition, 2017–2019 data includes former Goldcorp site data, and 2019 data includes full year data for former Goldcorp assets acquired by Newmont on April 18, 2019.

² GRI Standards disclosure 305-4: GHG emissions intensity. Aligns with TCFD-Metrics & Targets (TCFD-M): a) Metrics used to assess climate related risks and opportunities in line with its strategy and risk management process.

Estimated direct non-renewable energy consumed by source as percentage of total direct non-renewable energy consumed: Site level¹

	Country/site	Coal	Diesel	Waste oil	Gasoline	Natural gas	Propane/LPG	Heavy fuel oil	Aviation fuel
Africa	Ghana	0.00%	99.94%	0.04%	0.00%	0.00%	0.02%	0.00%	0.00%
	Ahafo	0.00%	99.91%	0.07%	0.00%	0.00%	0.02%	0.00%	0.00%
	Akyem	0.00%	99.99%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%
Americas: North	U.S.	0.00%	75.22%	0.88%	1.42%	21.93%	0.55%	0.00%	0.00%
	CC&V	0.00%	75.22%	0.88%	1.42%	21.93%	0.55%	0.00%	0.00%
	Canada	0.00%	65.39%	0.00%	1.44%	10.84%	19.78%	0.00%	2.55%
	Éléonore	0.00%	60.80%	0.00%	1.46%	0.00%	33.65%	0.00%	4.08%
	Musselwhite	0.00%	60.37%	0.00%	0.77%	0.00%	34.19%	0.00%	4.67%
	Porcupine	0.00%	71.97%	0.00%	1.93%	25.60%	0.50%	0.00%	0.00%
	Mexico	0.00%	97.47%	0.66%	0.95%	0.00%	0.13%	0.00%	0.78%
	Peñasquito	0.00%	97.47%	0.66%	0.95%	0.00%	0.13%	0.00%	0.78%
Americas: South	Argentina	0.00%	66.68%	0.00%	0.00%	0.00%	0.25%	0.00%	33.07%
	Cerro Negro	0.00%	66.68%	0.00%	0.00%	0.00%	0.25%	0.00%	33.07%
	Suriname	0.00%	47.35%	0.00%	0.06%	0.00%	0.00%	52.58%	0.00%
	Merian	0.00%	47.35%	0.00%	0.06%	0.00%	0.00%	52.58%	0.00%
	Peru	0.00%	93.59%	0.00%	0.07%	0.00%	0.00%	6.34%	0.00%
	Yanacocha	0.00%	93.59%	0.00%	0.07%	0.00%	0.00%	6.34%	0.00%
Australia	Australia	0.00%	61.56%	0.00%	0.00%	38.07%	0.37%	0.00%	0.00%
	Boddington	0.00%	99.73%	0.00%	0.00%	0.00%	0.27%	0.00%	0.00%
	Tanami	0.00%	25.98%	0.00%	0.00%	73.56%	0.45%	0.00%	0.00%
Global	Total	0.00%	75.76%	0.21%	0.43%	12.03%	1.59%	9.09%	0.87%

¹ GRI Standards disclosure 302-1: Energy consumption within the organization, 302-2: Energy consumption outside of the organization. SASB Metals & Mining Sustainability Accounting Standard SASB EM-MM-130a.1. (1) Total energy consumed.

Estimated gross global Scope 1 emissions, percentage of sites operating in jurisdictions with emissions-limiting regulations: Site level¹

	Site	Country/ jurisdiction	Site operates in jurisdiction(s) with emissions-limiting regulations	Site-level Scope 1 GHG emissions under emissions-limiting regulations (tonnes CO₂e)	Company's total Scope 1 emissions under emissions-limiting regulations (percent)
Africa	Ahafo	Ghana	No	-	-
	Akyem	Ghana	No	-	-
Americas: North	CC&V	U.S.	No	-	-
	Éléonore	Canada	Yes	29,760.6	1.7%
	Musselwhite	Canada	Yes	39,509.7	2.3%
	Porcupine	Canada	Yes	51,566.5	3.0%
	Peñasquito	Mexico	Yes	418,372.4	24.2%
Americas: South	Cerro Negro	Argentina	No	-	-
	Merian	Suriname	No	-	-
	Yanacocha	Peru	No	-	-
Australia	Boddington	Australia	Yes	211,138.7	12.3%
	Tanami	Australia	Yes	181,714.6	10.6%
Global	Total		6	932,062.6	54.0%

¹ SASB Metals & Mining Sustainability Accounting Standard EM-MM-110a.1: Gross global Scope 1 emissions percentage covered under emissions-limiting regulations.

Estimated Scope 3 GHG emissions: Trailing three year data (million tonnes CO₂e)^{1,2,3,6}

Source	2019	2020	2021
Category 1: Purchased goods and services	1.989	1.908	1.771
Category 2: Capital goods	0.189	0.189	0.245
Category 3: Fuel and energy related activities	0.591	0.539	0.739
Category 4: Upstream transport	0.194	0.302	0.247
Category 5: Waste generated in operations	0.015	0.024	0.016
Category 6: Business travel	0.009	0.003	0.003
Category 7: Employee commuting	0.038	0.032	0.033
Category 8: Upstream leased assets⁴	Not relevant	Not relevant	Not relevant
Category 9: Downstream transport	Included in Category 10	Included in Category 10	Included in Category 10
Category 10: Processing of sold products	0.559	0.728	0.737
Category 11: Use of sold products ⁴	Not relevant	Not relevant	Not relevant
Category 12: End-of-life of sold products ⁴	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets ⁴	Not relevant	Not relevant	Not relevant
Category 14: Franchises ⁴	Not relevant	Not relevant	Not relevant
Category 15: Investments ⁵	2.131	2.158	2.115
Total estimated Scope 3 GHG emissions	5.716	5.883	5.906

¹ Our 2019 figures differ from what was reported in our 2020 Annual Sustainability Report due to a re-baselining exercise that was completed to set our science-based Scope 3 target. Additionally, 2020 figures differ from what was originally reported as a result of updating inputs to further improve reporting.

² Newmont's previous Scope 3 base year amount was 4.640M tCO₂e. In comparison to this previous Scope 3 base year amount, our 2021 Scope 3 emissions have increased 27% with the revised methodology, which is in the process of being reviewed by SBTi. has increased. This increase is driven by the changes in methodology, increased spend and increased production in 2021.

³ Supplier-specific emission factors are used to estimate greenhouse gas emissions where available. Where relevant supplier factors are unavailable, a combination of relevant emissions factors from the UK Government GHG Conversion Factors for Company Reporting (BEIS) and Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities available at the beginning of the reporting period, and life cycle emission factors from the EcoInvent (IPCC 2007 GWP 100z V1.04) database were used. The UK BEIS emissions factors include CO₂, N₂O and CH₄ gases in the calculations, whereas the EcoInvent database includes all greenhouse gases included in the Kyoto Protocol. The IPCC's Fifth Assessment Report global warming potential (GWP) rates were utilized.

⁴ Categories listed as "not relevant" have been assessed as such based on the relevance test set out within the GHG Protocol Corporate Accounting and Reporting Standard.

⁵ Investments include Newmont's equity share of our joint ventures' Scope 1 and 2 emissions. 2019 and 2020 Category 15 emissions were location-based values. Beginning in 2021, we began receiving market-based values from our joint ventures, and will continue reporting market-based values based on provided information moving forward. Following the Technical Guidance for Calculating Scope 3 Emissions from GHG Protocol, at this time, Scope 3 emissions generated from our joint ventures are excluded in this calculation. Exclusion was determined following an internal relevancy test reviewing criteria of size, influence and ability to obtain data. Criteria and relevancy will be reviewed in the future and updated as necessary.

⁶ GRI Standards disclosure 305-3: Other indirect (Scope 3) GHG emissions. Aligns with TCFD-Metrics & Targets (TCFD-M); b) Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.

Glossary of Terms

Term	Definition	Term	Definition
Carbon dioxide equivalent, CO₂e	Carbon dioxide equivalent (CO ₂ e) is a standard unit for measuring the impact of different GHG warming effects using, as a reference, the amount of CO ₂ that would create the same warming effect.	Heat index, heat stress index	The heat stress index is defined as the relation of the amount of evaporation (or perspiration) required as related to the maximum ability of the average person to perspire (or evaporate fluids from the body in order to cool themselves). When the heat stress index is high, humans can experience heat stress, which can lead to particularly dangerous conditions in which people can actually die from being too warm, dehydrated and unable to cool themselves properly.
Carbon neutral	Refers to achieving net-zero GHG emissions by balancing human-caused emissions with removal of residual carbon emissions through human intervention.	High quality	Refers to the level of confidence that an offset preserves environmental integrity, does not result in social or environmental harm, has permanence and supports a global reduction in emissions.
Full Potential	Newmont's continuous improvement program that is embedded across the business. This program, managed by our Business Improvement team, optimizes our processes across our portfolio with annual targets incorporated into the business plan.	Life-of-asset approach	The approach to which Newmont uses to understand the full mine life from planning to post-closure, including the exploration, development and design, construction, production, closure and post-closure phases of a mine's life.
Greenhouse Gas (GHG) Protocol	GHG Protocol refers to the following standards and guidance jointly issued by the World Resources Institute and World Business Council for Sustainable Development: <ul style="list-style-type: none"> Greenhouse Gas (GHG) Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) (2015); GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard (2015); GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2013); and Technical Guidance for Calculating Scope 3 Emissions (version 1.0). The GHG Protocol establishes comprehensive global standardized frameworks to measure and report Scope 1, 2 and 3 GHG emissions from private and public sectors and across value chains.	Location-based method	Reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).
Gold equivalent ounce, GEO	The combined ore mined normalized to a gold equivalent ounce. See our 2021 Annual Report on Form 10-K on page 77 for calculation definition.	Market-based method	Reflects emissions from electricity that companies have purposefully chosen (or their lack of choice).
Greenhouse gas, GHG	There are seven main greenhouse gases (GHG) that contribute to climate change, as covered by the Kyoto Protocol: carbon dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF ₆) and nitrogen trifluoride (NF ₃).	Montreal Protocol	Global agreement to protect the stratospheric ozone layer by phasing out the production and consumption of ozone-depleting substances (ODS).
		Power purchase agreements, PPAs	Contract between two parties, one which generates electricity (the seller) and one which is looking to purchase electricity (the buyer).
		Renewable energy credits, RECs	Certificate corresponding to the environmental attributes of energy produced from renewable sources such as wind or solar.
		Renewable Portfolio Standard, RPS	Regulatory mandate to increase production of energy from renewable sources such as wind, solar, biomass and other alternatives to fossil and nuclear electric generation.

Term	Definition
Science-based targets	Targets are considered “science-based” if they are “in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to “well below 2°C” compared to pre-industrial levels and pursuing efforts to limit warming to 1.5°C.”
Science Based Targets initiative, SBTi	We are setting our emissions reduction targets to align with the best of climate science – in our view, this is the SBTi protocol, which ensures that our targets conform to our support of the Paris Agreement’s goal of limiting global warming to “well below 2°C, compared to preindustrial levels.” Our Scope 1, Scope 2 and Scope 3 targets have been validated by SBTi. Our targets are registered in the global SBTi database , joining more than 1,000 global leaders taking action on climate.
Scope 1 emissions	Emissions from activities owned or controlled by an organization. Examples of Scope 1 emissions include emissions from combustion in owned or controlled boilers, furnaces and vehicles and emissions from chemical production in owned or controlled process equipment.
Scope 2 emissions	Emissions released into the atmosphere that are associated with an organization’s consumption of purchased electricity, heat, steam and cooling. These indirect emissions are a consequence of an organization’s energy use but occur at sources the organization does not own or control.
Scope 3 emissions	Emissions as a consequence of an organization’s actions that occur at sources the organization does not own or control and are not classified as Scope 2 emissions. There are 15 categories that make up Scope 3 emissions. More information can be found in the Greenhouse Gas Protocol Corporate Standard .
Task Force on Climate-related Financial Disclosures (TCFD)	Created by the Financial Stability Board to improve and increase reporting of climate-related financial information.

TCFD Index

This report aligns with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations (2017 version) and the TCFD supplemental disclosures for the Materials and Buildings section (includes mining and metals). In some instances, reference is made to our [website](#), [2021 Sustainability Report](#), [2021 Annual Report on Form 10-K](#) and other sources.

TCFD disclosure	Page/link reference
Governance	<ul style="list-style-type: none"> a) Describe the board's oversight of climate-related risks and opportunities. Climate Governance Framework, pp. 22–23 2021 Sustainability Report – Corporate Governance, pp. 36–38 b) Describe management's role in assessing and managing climate-related risks and opportunities. Climate Governance Framework, pp.22–23 2021 Sustainability Report – Corporate Governance, p. 39
Strategy	<ul style="list-style-type: none"> a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. Physical Climate Risks, pp. 26–28 Transition Climate Risks, p. 29 Transition Opportunities, p. 30 Climate Risks b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. Physical Climate Risks, p. 28 Transition Climate Risks, p. 29 Transition Opportunities, p. 30 Climate Risks
Materials and Buildings supplemental non-financial disclosures	
	<ul style="list-style-type: none"> How climate-related risks and opportunities are integrated into (1) current decision making and (2) strategy formulation. Our Energy and Climate Strategy, pp. 7–12 Policies and Standards, p. 22 Climate Governance Framework, pp. 22–23 c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. Our Role in the Transition to a Low-Carbon Economy, p. 6 Our Energy and Climate Strategy, pp. 7–12 Climate Scenario Analysis, pp. 13–20

TCFD disclosure	Page/link reference
Strategy	Materials and Buildings supplemental non-financial disclosures Conducting more robust scenario analysis to assess the resilience of their strategies against a range of climate-related scenarios. Climate Scenario Analysis , pp. 13–20
Risk Management	<ul style="list-style-type: none"> a) Describe the organization's processes for identifying and assessing climate-related risks. Climate Risks and Opportunities, p. 25 b) Describe the organization's processes for managing climate-related risks. Climate Risks and Opportunities, p. 25 Physical Climate Risks, pp. 26–28 Transition Climate Risks, p. 29 2021 Sustainability Report – Risk Management, pp. 46–47 Annual Report on Form 10-K, pp. 26–29 c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management. Climate Risks and Opportunities, p. 25
Metrics and Targets	<ul style="list-style-type: none"> a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. Measuring Our Performance, pp. 39–40 Performance Data, pp. 44–54
Materials and Buildings supplemental non-financial disclosures	
	<ul style="list-style-type: none"> Key metrics related to the implications of GHG emissions, energy and water on the financial aspects related to revenue, costs, assets and financing costs. Measuring Our Performance, pp. 39–40 2021 Sustainability Report – Performance Data – Water Stewardship, pp. 160–169 Performance Data, pp. 44–54 b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. Measuring Our Performance, pp. 39–42 Performance Data, pp. 44–54 c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. Our Climate Targets, p. 32 Pathway to 2030, pp. 33–35 2050 Carbon-Neutral Goal, pp. 36–38

External Assurance Statement

PricewaterhouseCoopers (PwC) is Newmont's independent assurance provider for 2021 sustainability reporting.

Assurance on select publicly reported material data for the year ended 31 December 2021 (unless otherwise stated) was completed in accordance with the International Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements other than Audits and Reviews of Historical Financial Information* and International Standard on Assurance Engagements 3410 *Assurance Engagements on Greenhouse Gas Statements*.

PwC's assurance for Newmont's 2021 Climate Report is reflected in the [Independent Limited Assurance Report](#).

ESG Reporting

Investors are encouraged to review our [2021 Sustainability Report](#) to see how we work toward making a positive difference in the lives of employees, stakeholders, business partners and host communities around the world. Our sustainability report, which was compiled in accordance with the GRI Standards Core option, the GRI Mining and Metals Sector Supplement and the SASB Metals & Mining Sustainability Accounting Standard, and externally assured on select publicly reported material data, reflects Newmont's commitment to transparency and reporting obligations as a founding member of the International Council on Mining and Metals and as an early adopter of the UN Guiding Principles Reporting Framework. Newmont's transparent sustainability disclosures — including ESG data tables, GHG assurance statement, Conflict-Free Gold Report, policy influence disclosure, economic impact reports, CDP, CRR and other reports, responses and policies — are available at [Newmont.com](#).

Annual Sustainability Report and Assurance Statement	Provides a comprehensive annual update of Newmont's non-financial governance, risk management, strategy and performance related to material sustainability matters that include health, safety and security, workforce and culture, environmental stewardship, supply chain, social acceptance, ethics and compliance, value sharing, inclusion and diversity.
ESG Data Center	Houses all of Newmont's ESG data for easy access by stakeholders, primarily the investment community, for decision-making purposes.

Economic Impact Reports	Reports on the economic benefits supported by Newmont's mining activities to host countries and local communities, including: local employment and job creation, direct and indirect economic value creation, and payments to governments.
Conflict-Free Gold Report and Assurance Statement	Summarizes how Newmont conforms to the requirements of the World Gold Council Conflict-Free Gold Standard to ensure that our gold has been extracted in a manner that does not cause, support or benefit unlawful armed conflict or contribute to human rights abuses or breaches of international humanitarian law. The Conflict-Free Gold Assurance Statement is an independent assurance statement that attests that Newmont's Conflict-Free Gold Report is prepared and presented in accordance with the requirements of the Conflict-Free Gold Standard (October 2012).
Policy Influence Disclosure	Discloses Newmont's policy and lobbying practices and their alignment with Newmont's values. Details memberships in trade associations as well as policy perspectives, lobbying reporting and political contributions.
CDP (formerly Carbon Disclosure Project) Climate and Water questionnaire responses	Includes Newmont's responses to investor-led CDP Questionnaires on Newmont's approach to governance, risks and opportunities, business strategy, targets and performance related to climate and water aspects and impacts of Newmont's operations. Newmont has participated in the CDP Climate and Water questionnaires since 2010.
EEO-1 Forms	Disclosure on U.S. employee data including race/ethnicity, gender and job categories required under the <i>U.S. Civil Rights Act of 1964</i> for eligible companies.
Extractive Sector Transparency Measures Act	Disclosure of certain types of payments made to governments in Canada and abroad based on Newmont's Canadian operations. ESTMA was implemented in an effort to raise transparency and reduce corruption in select sectors, including mining.
Proxy	Contains information for shareholders regarding the governance of the Company (a filing required by all publicly traded companies in the U.S.).
Annual Report on Form 10-K	Details the Company's achievements and financial statements from the preceding year, along with management's analysis of current operational and financial position, in order to provide decision-useful information to shareholders (a filing required by the United States Securities and Exchange Commission for all publicly traded companies in the U.S.). Significant risks described in the "Risk Factors" section in our 2021 Annual Report on Form 10-K beginning on page 14.

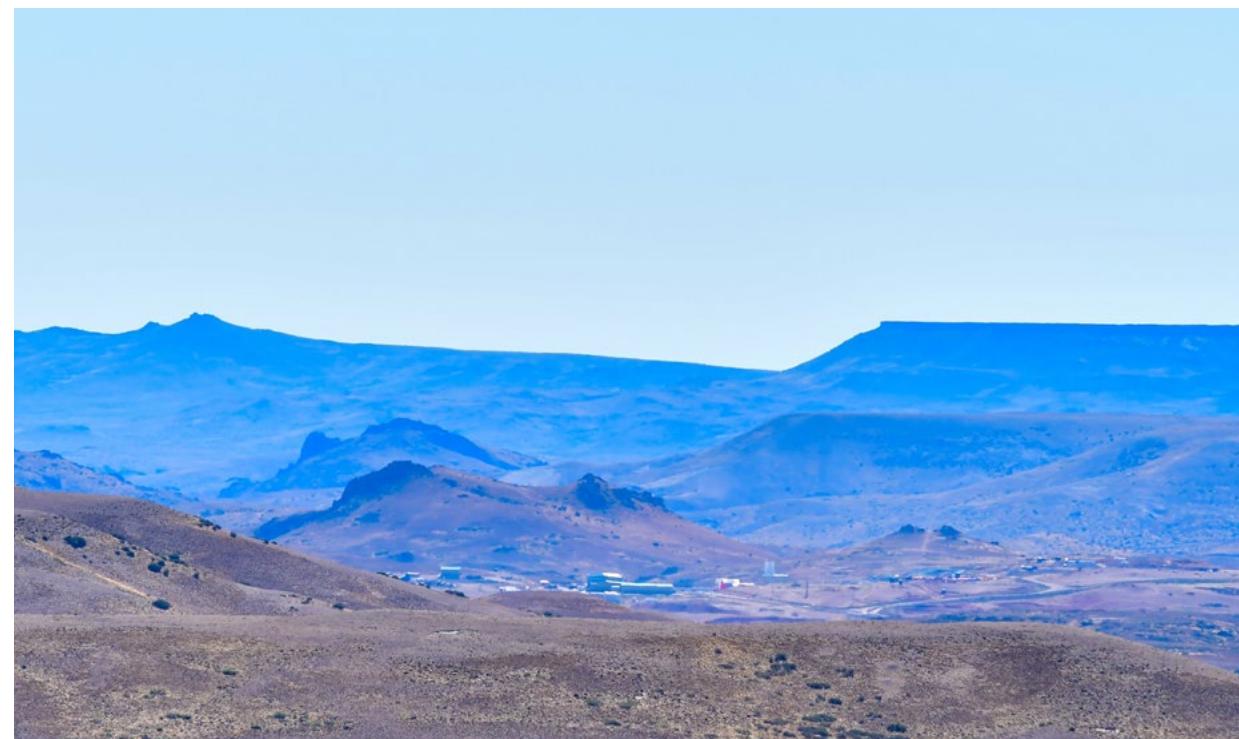
About This Report

Newmont's 2021 Climate Report is our annual disclosure of how we view and address climate change — from managing the physical and transition risks, to enhancing resilience within Newmont and the communities where we operate, to reducing our emissions. This report reflects performance at wholly owned operations and joint ventures where Newmont is the operator. Unless otherwise noted, Newmont's corporate office, regional offices, exploration sites and legacy sites are not included in this report. We prepared this report in alignment with the Recommendations of the Task Force on Climate-related Financial Disclosures (2017 version), the TCFD supplemental disclosures for the Materials and Buildings Group (which includes the metals and mining industry), the GRI Universal Standards 2016 Core option (energy and emissions related disclosures GRI 301 and 305), and the SASB disclosures (Version 2021-12) of the SASB Metals & Mining Industry Standard. Our [2021 Sustainability Report](#) also follows the recommended TCFD reporting structure for our most material sustainability issues. PwC — our independent assurance provider — provided limited assurance on selected data for this report and our 2021 Sustainability Report.

Within this report, we describe our approach to managing the climate-related risks and opportunities for our business, strategy and financial planning, and detail the efforts to maintain operational resilience under different climate-related scenarios.

The [TCFD Index](#) includes cross-references to TCFD reporting recommendations, and the [Glossary of Terms](#) section defines terms used throughout this report.

Ongoing improvements to our data collection systems, processes and quality can result in restatements of previously reported data. Such restatements are noted in the footnotes or corresponding disclosures. All financial figures are quoted in U.S. dollars unless otherwise noted. Some figures and percentages may not add up to 100 percent due to rounding.



Cautionary Statement

This Climate Report 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. Where a forward-looking statement expresses or implies 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, such 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 the forward-looking statements. Forward-looking statements often address our expected future performance and conditions, and often contain words such as "anticipate," "assume," "intend," "plan," "will," "would," "estimate," "expect," "believe," "target," "indicative," "preliminary," "potential," "goal" or similar terms. Forward-looking statements in this report may include, without limitation: (i) expectations regarding future execution of the Company's energy and climate strategy, (ii) expectations regarding achievement of climate targets, including targeted reductions of greenhouse gas emissions and the ultimate goal of being carbon neutral and related timelines, (iii) expectations regarding mitigation of certain climate-related risks, (iv) expectations regarding costs, sustaining capital, investments and climate-strategy related commitments, (v) expectations regarding implementation of technologies and projects, (vi) expected impacts on mine planning, permitting and productivities, (vii) expectations of operational resiliency and climate scenarios, and (viii) expectations regarding other future results and impacts. Estimates or expectations of future events or results are based upon certain assumptions, which may prove to be incorrect. Such assumptions include, but are not limited to: (i) geotechnical, metallurgical, hydrological and other physical conditions, including in connection with physical climate risk assumptions; (ii) permitting, development, operations and expansion of operations and projects being consistent with expectations and mine planning; (iii) regulatory, legal and political developments in any jurisdiction in which the Company operates and develops projects being consistent with expectations; (iv) impacts of referenced projects and transition opportunities being consistent with expectations; (v) certain exchange rate and macroeconomic price assumptions for gold, copper, silver, oil, key supplies and other inputs and assumptions referenced herein; (vi) the accuracy of current mineral reserve and mineralized material estimates; and (vii) other planning assumptions, including, without limitation, related to production impacts, energy consumption, supply chain and energy costs, carbon price, reduction initiatives and modeling variables. For a more detailed discussion of risks and other factors that might impact future-looking statements, see the Company's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the U.S. Securities and Exchange Commission (the "SEC"), under the heading "Risk Factors" and "Forward-Looking Statements", available on the SEC website or www.newmont.com. The Company does not undertake any obligation to release publicly revisions to any forward-looking statement, including, without limitation, outlook, to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at investors' own risk.



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