

Edgar Filing: NEWMONT MINING CORP - Form 424B3

NEWMONT MINING CORP
Form 424B3
January 11, 2002

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-75522

NEWMONT MINING CORPORATION

OFFER BY

DELTA ACQUISITION LLC, AN AFFILIATE OF
NEWMONT MINING CORPORATION

TO ACQUIRE ALL OF THE ORDINARY SHARES IN THE CAPITAL OF
NORMANDY MINING LIMITED (ABN 86 009 295 765)
(INCLUDING ORDINARY SHARES OF NORMANDY REPRESENTED BY
NORMANDY AMERICAN DEPOSITARY SHARES)

FOR

3.85 SHARES OF NEWMONT COMMON STOCK AND A\$50.00
FOR EVERY 100 ORDINARY SHARES OF NORMANDY,
SUBJECT TO THE TERMS AND CONDITIONS DESCRIBED IN THIS OFFER DOCUMENT.

THE OFFER WILL EXPIRE AT 7:00 P.M., SYDNEY TIME, 3:00 A.M., NEW YORK CITY TIME,
ON FEBRUARY 15, 2002, UNLESS EXTENDED.

Delta Acquisition LLC is an indirect, wholly owned limited liability company of Newmont Mining Corporation. Assuming consummation of the reorganization described in section 1.1, "Introduction--The reorganization" of this offer document, the share consideration offered by Delta Acquisition LLC shall be the common stock of Delta Holdco Corp., which will be renamed Newmont Mining Corporation in the reorganization and will be the successor registrant to the company currently named Newmont Mining Corporation. If the reorganization does not take place, the share consideration offered by Delta Acquisition LLC shall be the common stock of Newmont Mining Corporation.

The completion of the offer and any contract that results from your acceptance of the offer are subject to the satisfaction or waiver by us of certain conditions set forth in this offer document, including the condition that before the end of the offer period, we and our associates have relevant interests in at least 50.1% of the ordinary shares of Normandy (including shares represented by Normandy ADSs) then issued.

To accept the offer, you must complete the accompanying Acceptance Form or ADS Letter of Transmittal, as appropriate, together with all other required documents, as soon as possible, so as to be received by us, in the case of ordinary shares of Normandy, or to be received by the ADS exchange agent, in the case of Normandy ADSs, no later than the expiration of the offer. The procedure for acceptance of the offer is described on pages 50 to 54 of this offer document and in the accompanying Acceptance Form or ADS Letter of Transmittal, as appropriate.

ONCE YOU HAVE ACCEPTED THE OFFER, YOU WILL BE UNABLE TO REVOKE YOUR ACCEPTANCE AND WITHDRAW THE ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS WITH RESPECT TO WHICH YOUR ACCEPTANCE WAS MADE, EXCEPT IN THE LIMITED CIRCUMSTANCE DESCRIBED IN THIS OFFER DOCUMENT. FOR MORE INFORMATION, SEE "TERMS OF THE OFFER--THE EFFECT OF ACCEPTANCE" BEGINNING ON PAGE 55.

Our shares of common stock are listed on the New York Stock Exchange under the symbol "NEM" and a supplemental listing application has been submitted to list the shares to be issued in connection with the transaction. We have filed

Edgar Filing: NEWMONT MINING CORP - Form 424B3

an application to list our common stock on the Australian Stock Exchange in the form of CHESSESS depositary interests.

FOR A DISCUSSION OF THE RISK FACTORS THAT YOU SHOULD CONSIDER IN EVALUATING THE OFFER, SEE "RISK FACTORS" BEGINNING ON PAGE 25.

This offer document is important and requires your immediate attention. If you are in any doubt about what action to take in connection with the offer, you should immediately seek your own financial advice from your stockbroker, accountant or other financial advisor.

A COPY OF THIS OFFER DOCUMENT HAS BEEN LODGED WITH THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION. THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION AND THE AUSTRALIAN STOCK EXCHANGE TAKE NO RESPONSIBILITY FOR THE CONTENT OF THIS OFFER DOCUMENT. NO SECURITIES WILL BE ISSUED ON THE BASIS OF THIS OFFER DOCUMENT AFTER THE DATE WHICH IS THIRTEEN MONTHS AFTER THE DATE OF THIS OFFER DOCUMENT.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS OFFER DOCUMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. NO CANADIAN SECURITIES REGULATORY AUTHORITY HAS EXPRESSED AN OPINION ABOUT THESE SECURITIES, AND IT IS AN OFFENSE TO CLAIM OTHERWISE.

THE DATE OF THIS OFFER DOCUMENT IS JANUARY 10, 2002.

We have not authorized any person to provide any information or to make any representation in connection with the offer other than the information contained or incorporated by reference in this offer document, and if any person provides any of this information or makes any representation of this kind, that information or representation must not be relied upon as having been authorized by us.

The distribution of this offer document and the making of the offer may, in certain jurisdictions, be restricted by law. The offer is not being made, directly or indirectly, in or into, and will not be capable of acceptance from within, any jurisdiction in which the making of the offer or the acceptance thereof would not be in compliance with the laws of that jurisdiction. Persons who come into possession of this offer document should inform themselves of and observe any of these restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any of these jurisdictions. We do not assume any responsibility for any violation by any person of any of these restrictions.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

This offer document incorporates important business and financial information about us which has been provided to the U.S. Securities and Exchange Commission by us but which is not included in or delivered with this offer document. The documents containing such information are listed on page 97 of this offer document. Documents incorporated by reference are available without charge to you upon written or oral request. Such request should be directed to Innisfree M&A Incorporated, the information agent for the offer:

[InnisFree Logo]

For Normandy shareholders and Normandy ADS
holders located in the United States and Canada:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Banks and brokers call collect:
(212) 750-5833

All others call toll-free in the United States and Canada:
(888) 750-5835

For Normandy shareholders and Normandy ADS holders located in Australia and other jurisdictions (outside of the United States and Canada), please call the Newmont Shareholder Information Line toll-free in Australia at 800-507-507 or, if you are outside Australia, at +61-2-9278-9331, to obtain offering materials applicable to your jurisdiction.

TO OBTAIN TIMELY DELIVERY OF ANY OF THESE DOCUMENTS, YOU MUST REQUEST THEM NO LATER THAN FEBRUARY 6, 2002.

IMPORTANT NOTE

Although, as of the date of this offer document, the board of directors of Normandy Mining Limited has recommended, subject to its fiduciary duties, that Normandy shareholders accept Newmont's bid as described in this offer document, Normandy, despite repeated requests from Newmont, has declined to supply certain information to Newmont (including its auditor's consent) that would generally be required to be included in this offer document under rules promulgated by the United States Securities and Exchange Commission. NORMANDY HAS DECLINED TO ASSIST IN GATHERING THIS INFORMATION AND HAS NOT PROVIDED NEWMONT ACCESS TO NORMANDY'S DETAILED ACCOUNTING RECORDS, NOR HAS NORMANDY ASSISTED IN PREPARING RECONCILIATIONS TO US GAAP. NORMANDY HAS ALSO REFUSED TO PERMIT OR DIRECT ITS AUDITORS TO PROVIDE INFORMATION NECESSARY FOR SUCH US GAAP RECONCILIATION, INCLUDING AN AUDITOR'S CONSENT. THEREFORE, NO SUCH US GAAP RECONCILIATION IS PROVIDED NOR IS ANY PRO FORMA FINANCIAL INFORMATION PROVIDED IN THIS OFFER DOCUMENT. SEE SECTION 3.1, "RISK FACTORS--RISKS RELATED TO THE OFFER--WE HAVE NOT VERIFIED THE RELIABILITY OF THE NORMANDY INFORMATION INCLUDED IN, OR WHICH MAY HAVE BEEN OMITTED FROM, THIS OFFER DOCUMENT" ON PAGE 27.

TABLE OF CONTENTS

	PAGE

1	Introduction..... 1
1.1	The reorganization..... 1
1.2	Companies..... 2
1.3	Format and distribution of this offer document..... 3
1.4	Regulatory statements..... 3
1.5	Notice of extensions and prompt payment..... 4
1.6	Time zones..... 6
1.7	Exchange rates..... 6
1.8	Disclosure regarding forward-looking statements..... 6
1.9	Other..... 6
2	Overview and selected information..... 7
2.1	Questions and answers about this offer..... 7
2.2	Information regarding Normandy and Franco-Nevada..... 22
2.3	Comparative market price data..... 23
3	Risk factors..... 25

Edgar Filing: NEWMONT MINING CORP - Form 424B3

3.1	Risks related to the offer.....	25
3.2	Risks related to the gold mining industry generally.....	29
3.3	Risks related to our operations.....	31
4	Reasons for and background to the transactions.....	34
4.1	Reasons for the transactions.....	34
4.2	Effect of a transaction without Franco-Nevada.....	38
4.3	Background to the transactions.....	40
5	Terms of the offer.....	48
5.1	Our offer.....	48
5.2	Offer period.....	49
5.3	Offerees.....	50
5.4	How to accept the offer if you hold ordinary shares of Normandy...	50
5.5	How to accept the offer if you hold Normandy ADSs.....	52
5.6	Validity of acceptances.....	54
5.7	Entitlement to offer.....	54
5.8	The effect of acceptance.....	55
5.9	Dividends and other entitlements.....	57
5.10	Conditions of this offer.....	57
5.11	Payment of consideration.....	61
5.12	Withdrawal or termination of this offer.....	62
5.13	Variation of this offer.....	62
5.14	Stamp duty and brokerage fees.....	63
5.15	Costs and taxes.....	63
5.16	Notices.....	63
6	Regulatory and other approvals.....	64
6.1	Australian Foreign Investment Review Board.....	64
6.2	Newmont stockholder approval.....	64
6.3	Governmental and regulatory approvals.....	64
7	Information about New Newmont.....	66
7.1	General description of New Newmont's operations.....	66
7.2	Outlook information on New Newmont.....	94
8	Information about Newmont.....	
8.1	General description of Newmont's operations.....	
8.2	Selected financial information for Newmont.....	
8.3	Where you can find more information on Newmont.....	
8.4	Newmont's board of directors and management.....	
9	Information about Normandy.....	
9.1	Disclaimer information in relation to Normandy.....	
9.2	General description of Normandy's operations.....	
9.3	Presentation of Normandy accounting information.....	
9.4	Selected financial information for Normandy.....	
9.5	Where you can find more information on Normandy.....	
10	Information about Franco-Nevada.....	
10.1	General description of Franco-Nevada's operations.....	

Edgar Filing: NEWMONT MINING CORP - Form 424B3

10.2	Selected financial information for Franco-Nevada.....	
10.3	Where you can find more information on Franco-Nevada.....	
11	Intentions.....	
11.1	Introduction.....	
11.2	Intentions if compulsory acquisition is achieved.....	
11.3	Intentions upon gaining control but less than 90% of Normandy.....	
11.4	Effects of the offer on the market for ordinary shares of Normandy and Normandy ADSs.....	
11.5	Business, assets and employees.....	
12	Share information.....	
12.1	Share capital of Newmont.....	
12.2	Listing on other exchanges.....	
12.3	Comparison of the rights of shareholders of Newmont and Normandy.....	
12.4	Rights attaching to Newmont CDIs.....	
12.5	Rights attaching to other Newmont securities.....	
12.6	Employee incentive plans.....	
12.7	Certain beneficial shareholders of Newmont.....	
13	Taxation.....	
13.1	Material Australian tax consequences.....	
13.2	Material U.S. federal income tax consequences.....	
13.3	Material Canadian tax consequences.....	
14	Certain relationships and transactions with respect to Newmont, Normandy and Franco-Neva.....	
14.1	Deeds of Undertaking.....	
14.2	Franco-Nevada Lock-Up Agreement.....	
14.3	Arrangement Agreement.....	
14.4	Other agreements.....	
14.5	Certain relationships.....	
15	Additional information.....	
15.1	Security structure of Normandy.....	
15.2	Normandy options.....	
15.3	Normandy securities covered by bid.....	
15.4	Sources of consideration.....	
15.5	Purchases during previous four months.....	
15.6	Benefits to Normandy shareholders.....	
15.7	Market price and dividend data.....	
15.8	Selected exchange rate data.....	

		PAGE

15.9	Dissenter's or appraisal rights.....	164
15.10	Accounting treatment.....	164
15.11	Modifications to the Corporations Act.....	164
15.12	Statements from Franco-Nevada.....	165
15.13	Franco-Nevada shareholders meeting.....	166
15.14	Takeover Panel proceedings.....	166
15.15	Delta Acquisition LLC approval of bidder's statement...	166
15.16	Expiration date.....	166
15.17	Approval of bidder's statement.....	167
15.18	Disclosure of fees, benefits and interests.....	167
15.19	Supplementary statement.....	168

Edgar Filing: NEWMONT MINING CORP - Form 424B3

15.20	Capital raising.....	168
15.21	Other material information.....	169
15.22	Experts.....	169

ANNEXES:

ANNEX A--Newmont Financial Information
ANNEX B--Excerpts from Publicly Available Normandy Documents
ANNEX C--Franco-Nevada Financial Information

iii

1 INTRODUCTION

1.1 THE REORGANIZATION

In connection with its bid, Newmont intends that it will merge with an indirect, wholly owned subsidiary, with Newmont as the surviving corporation of the merger. During the offer period, Newmont proposes to seek stockholder approval for the merger. As a result of the merger, Newmont will become a direct, wholly owned subsidiary of Delta Holdco Corp., which is currently a direct, wholly owned subsidiary of Newmont. The merger will be effected in accordance with the laws of Delaware, where all three entities described above are incorporated.

Pursuant to the merger, stockholders of Newmont will receive one share of Delta Holdco Corp. common stock for each of their shares of Newmont common stock. As a result of this reorganization, Delta Holdco Corp., which will have the same amount of issued common stock immediately after the reorganization as Newmont will have immediately prior to the reorganization, will become the holding company for the Newmont group and will directly own all of the common stock of Newmont.

Upon completion of this reorganization, "Delta Holdco Corp." will be renamed "Newmont Mining Corporation" and will become the successor registrant for U.S. securities law purposes to the company currently named Newmont Mining Corporation (which will be renamed "Newmont Gold Company"). Following the reorganization, Delta Holdco Corp. will have the same board of directors as Newmont and its certificate of incorporation and by-laws will be substantially the same as the existing restated certificate of incorporation and by-laws of Newmont.

Prior to the start of the trading day following the completion of the reorganization, Newmont common stock will cease to trade on the New York Stock Exchange (NYSE), and on that trading day, Delta Holdco Corp. (as "Newmont Mining Corporation") common stock will commence trading on the NYSE.

Unless the context otherwise requires, references in the offer to "Newmont Mining Corporation" and "Newmont" (including references to words such as "we," "us" and "our") include Delta Holdco Corp. from the time the reorganization has been completed and references to "New Newmont" refer to the combined company following the completion of the transactions described in this offer document.

Delta Acquisition LLC, which is an indirect, wholly owned limited liability company of Newmont (and a direct, wholly owned limited liability company of Delta Holdco Corp.), is making the bid described in this offer document. Therefore, references in this offer document to "Newmont" (including references to words such as "we," "us" and "our") as the entity making the bid are references to Delta Acquisition LLC.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

THE FOLLOWING DIAGRAM ILLUSTRATES IN SIMPLIFIED TERMS (1) THE CURRENT STRUCTURE OF NEWMONT AND (2) THE STRUCTURE OF NEWMONT SHOULD THE REORGANIZATION DESCRIBED IN THIS SECTION 1.1 OCCUR.

[FLOW CHART]

1

1.2 COMPANIES

NEWMONT MINING CORPORATION

Newmont Mining Corporation is a company incorporated in Delaware with its shares listed on the New York Stock Exchange (NYSE) under the symbol "NEM" and a supplemental listing application has been submitted to list the shares to be issued in connection with the transaction.

We have filed an application to list our common stock on the Australian Stock Exchange (ASX) as Clearing House Electronic Subregister System depositary interests (CDIs). We anticipate that ten Newmont CDIs will represent one share of our common stock. Because of the contemplated reorganization described in section 1.1, our ASX listing application covered the possibility that either Newmont or New Newmont will be the listed company.

We are a leading world gold producer, with operations in the United States, Canada, Mexico, Peru, Bolivia, Uzbekistan, Australia and Indonesia. We are engaged in the production of and exploration for gold and the acquisition and development of gold properties worldwide. We expect to produce 5.4 million ounces of gold in 2001 and have extensive gold reserves, totalling more than 66 million ounces at December 31, 2000. We are also a producer of copper concentrates, and a recognized research and development leader in exploration and metal extraction.

Our principal executive offices are located at 1700 Lincoln Street, Denver, Colorado 80203 (United States). Our telephone number is (303) 863-7414.

NORMANDY MINING LIMITED

Normandy Mining Limited is a company incorporated in Australia with its ordinary shares listed on the ASX under the symbol "NDY" and its American depositary shares (ADSs) listed on The Toronto Stock Exchange (TSE) under the symbol "NDY". One Normandy ADS is equivalent to ten ordinary shares of Normandy.

Normandy is Australia's largest gold producer, producing over 2 million ounces of gold annually. Normandy has extensive production and exploration interests, with operations in Australia, the United States, New Zealand, Greece, Turkey, Chile, Brazil, Canada, Ghana and Uganda. Normandy is also a producer of zinc concentrates (from its Golden Grove operations in Western Australia), cobalt (from Kasese Cobalt Company Limited in Uganda) and magnesium (from its interest in Australian Magnesium Corporation Limited).

Normandy's principal executive offices are located at 100 Hutt Street, Adelaide, 5000, South Australia (Australia). Normandy's telephone number is +61-8-8303-1700.

FRANCO-NEVADA MINING CORPORATION LIMITED

Franco-Nevada Mining Corporation Limited is a company incorporated under the

Edgar Filing: NEWMONT MINING CORP - Form 424B3

laws of Canada. Its common shares are listed on the TSE under the symbol "FN", its class A warrants are listed on the TSE under the symbol "FN.WT" and its class B warrants are listed on the Canadian Venture Exchange (CDNX) under the symbol "YFN.WT.B".

Franco-Nevada is the leading precious minerals royalty company and, by market capitalization, ranks among the largest gold companies in the world. Franco-Nevada continues to deliver superior returns to investors through its high-quality, high-margin assets in gold, platinum group metals, diamonds and oil and gas located in politically secure countries. Franco-Nevada, which is debt-free, has a very strong track record of successful investments. Franco-Nevada's key assets include its Goldstrike gold royalty in Nevada, its Stillwater platinum group metal royalty in Montana and oil and gas royalties in western Canada. Franco-Nevada is also Normandy's largest shareholder, holding 446.1 million ordinary shares of Normandy, which represents a 19.79% interest in Normandy, calculated on a fully-diluted basis.

Franco-Nevada's principal executive offices are located at Suite 1900, 20 Eglinton Avenue West, Toronto, Ontario (Canada) M4R 1K8. Franco-Nevada's telephone number is (416) 480-6480.

2

1.3 FORMAT AND DISTRIBUTION OF THIS OFFER DOCUMENT

The offer is subject to securities laws, regulations and disclosure requirements in Australia, the United States and Canada. We have applied for an exemption from certain of the securities laws, regulations and disclosure requirements in Canada.

The offer is being made through two separate offer documents. The offer will be made in Australia and, to the extent permitted by applicable law, other jurisdictions outside of the United States and Canada through a separate Australian offer document called a "bidder's statement" prepared in accordance with Australian requirements. Additionally, this offer document will be made available upon request to Normandy shareholders and Normandy ADS holders located in these jurisdictions. The offer will be made in the United States and Canada only through this offer document, and Normandy shareholders and Normandy ADS holders located in the United States and Canada will receive only this offer document in connection with the making of the offer in these jurisdictions.

This offer document is substantially similar to the Australian bidder's statement and has been prepared substantially in accordance with the Australian format and style. However, adjustments have been made to reflect the requirements of U.S. securities laws. Nevertheless, the format and style differ from the custom in the United States and Canada for exchange offer documents.

1.4 REGULATORY STATEMENTS

AUSTRALIA

The offer is subject to the provisions of the Corporations Act 2001 (Cth) of Australia, as amended by exemptions or modifications granted by the Australian Securities and Investments Commission (ASIC).

The fact that the ASX may admit Newmont to its official list is not to be taken as an indication of the merits of Newmont.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

A copy of this offer document has been lodged with ASIC. ASIC and ASX take no responsibility for the content of this offer document. No securities will be issued on the basis of this offer document after the date which is thirteen months after the date of this offer document.

UNITED STATES

This offer document constitutes a prospectus under Section 5 of the U.S. Securities Act of 1933, as amended, with respect to shares of our common stock to be issued under the offer to persons located in the United States.

The offer is subject to the tender offer rules of the United States applicable to equity securities not registered under Section 12 of the U.S. Securities Exchange Act of 1934, as amended.

Under the U.S. securities laws, pro forma financial information for Normandy would generally be required to be provided in this offer document. However, Normandy has declined to assist in gathering this information and has not provided Newmont access to Normandy's detailed accounting records, nor has Normandy assisted in preparing reconciliations to US GAAP. Normandy has also refused to permit or direct its auditors to provide information necessary for such US GAAP reconciliation, including an auditor's consent. Therefore, no such US GAAP reconciliation is provided, nor is any pro forma financial information provided in this offer document. See Section 3.1, "Risk Factors--Risks related to the Offer--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

3

CANADA

The offer ordinarily would be subject to the take-over bid laws of the provinces of Canada. The plan of arrangement between Franco-Nevada and Newmont is subject to securities laws of the provinces of Canada. We have applied to securities regulatory authorities in Canada for orders exempting the offer from the requirements of the take-over bid laws in certain provinces of Canada.

No Canadian securities regulatory authority has expressed an opinion about the securities offered hereunder and it is an offense to claim otherwise.

We are incorporated, continued or otherwise organized under the laws of a non-Canadian jurisdiction and reside outside of Canada. Although we have appointed Goodmans LLP, our Canadian legal counsel, as our agent for service of process in Ontario, it may not be possible for investors to collect from us judgments obtained in courts in Canada predicated on the civil liability provisions of securities legislation.

OTHER JURISDICTIONS

The distribution of this offer document and the making of the offer may, in certain jurisdictions, be restricted by law. The offer is not being made, directly or indirectly, in or into, and will not be capable of acceptance or be available from within, any jurisdiction in which the making of the offer or the acceptance or availability thereof would not be in compliance with the laws of that jurisdiction. Persons who come into possession of this offer document should inform themselves of and observe any of these restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any of these jurisdictions. We do not assume any responsibility for any violation by any person of any of these restrictions. Normandy shareholders and

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Normandy ADS holders who are residents or citizens of, or have addresses (or are otherwise located) in, any jurisdiction in which the making or acceptance of the offer would not be in compliance with the laws of that jurisdiction, or who are acting as nominee or trustee for or on behalf of such persons, will not be entitled to receive shares of our common stock (or their equivalent in Newmont CDIs) on acceptance of the offer. Normandy shareholders and Normandy ADS holders who are legally permitted to and who do accept the offer but are not permitted to receive shares of our common stock or Newmont CDIs will receive the cash proceeds of a nominee sale of their entitlement to shares of our common stock or Newmont CDIs. No assurance can be given as to the value of the proceeds from any such nominee sale. In addition, we may, in our sole discretion, take such action as we deem necessary to make one or more offers in any of these jurisdictions, and extend one or more offers to any or all Normandy shareholders and Normandy ADS holders in any of these jurisdictions.

1.5 NOTICE OF EXTENSIONS AND PROMPT PAYMENT

NOTICE OF EXTENSIONS

Under Australian law, the extension of the offer period under Newmont's offer to acquire ordinary shares of Normandy is governed both by the Corporations Act (Australia) and the terms of the offer.

Section 5.2(a) of the offer provides that the offer period expires at 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002, unless extended or withdrawn.

Section 5.2(b) of the offer provides that the offer period may be extended, subject to the Corporations Act.

The Corporations Act specifies the requirements and procedure for a bidder to extend the offer period under an offer and it also specifies when the offer period under an offer is automatically extended.

Section 650C of the Corporations Act allows Newmont to extend the offer period at any time before the end of the offer period. This right is qualified because if the offer is subject to a defeating condition, Newmont can only extend the offer period during (effectively) the last seven days of the offer period, if one of the following circumstances occurs:

- . another person lodges with the ASIC a bidder's statement in relation to a takeover bid for the ordinary shares of Normandy;

4

- . another person announces a takeover bid for the ordinary shares of Normandy;
- . another person makes offers under a takeover bid for the ordinary shares of Normandy; or
- . the consideration for offers under another person's bid for the ordinary shares of Normandy is improved.

The procedure to effect an extension to the offer period involves Newmont:

- . preparing a notice of variation, which sets out the terms of the extension;
- . lodging a copy of the notice of variation with the ASIC; and

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- . giving a copy of the notice of variation to Normandy and to every Normandy shareholder to whom an offer was made.

There are two other circumstances, in accordance with Australian law, when the offer period under Newmont's bid will be extended automatically. They are:

- (1) if Newmont varies the offer to improve the consideration offered within the last seven days of the offer period then, under section 624(2) (b) of the Corporations Act, the offer period is automatically extended so that it ends 14 days after such variation occurs;
- (2) if during the last seven days of the offer period Newmont's voting power in Normandy increases to more than 50% then, under section 624(2) (a) of the Corporations Act, the offer period is automatically extended so that it ends 14 days after that event.

In both of these circumstances, Newmont is required to give a notice to Normandy and to every Normandy shareholder who has not accepted an offer under its bid. The notice, which must be given within three days after the relevant event occurs, must advise that the offer period has been automatically extended.

PROMPT PAYMENT

The practice in Australia is for bidders implementing an off-market bid to acquire all the shares in a target company (such as Newmont's bid for the ordinary shares of Normandy) to include as a term of the offer details of when the bidder will provide the bid consideration to accepting shareholders. By this practice, the bidder becomes contractually bound to provide the consideration in accordance with the offer terms.

The Corporations Act contains one important qualification in relation to this practice. Section 620(2) requires the bidder to provide the consideration by the end of whichever of the following period ends earlier:

- (1) one month after the offer is accepted or, if the offer is subject to a defeating condition, within one month after the contract becomes unconditional (that is, the defeating conditions are either satisfied or waived); or
- (2) 21 days after the end of the offer period.

The Corporations Act allows the time frames referred to in (1) and (2) above to be extended where the offer requires a transfer document to be provided with the acceptance, so that the time frame commences from the date the transfer document is provided to the bidder.

As an inducement to target shareholders to accept the offer, these time frames are regularly contracted. Pursuant to section 5.11(a) of the offer, Newmont has contracted these time frames so as to provide the consideration for the ordinary shares of Normandy:

- (1) within five business days after the date the offer is accepted if the offer is unconditional at that time, or
- (2) if the offer is conditional when accepted, within five business dates after the date upon which all the conditions are satisfied or waived.

As noted above, Newmont is bound to provide the bid consideration to accepting shareholders within these time frames.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

1.6 TIME ZONES

Where a time is stated in this offer document, it is generally given in the local time of each of Sydney and New York City. At the date of this offer document, local time in New York City is 16 hours behind local time in Sydney.

Unless the context requires a different meaning, where we state a time without designating a location, we mean Sydney time.

1.7 EXCHANGE RATES

References in this offer document to "A\$," "US\$" and "C\$" refer to the Australian dollar, the U.S. dollar and the Canadian dollar, respectively. On January 8, 2002, the most recent practicable date prior to the mailing of this offer document to you, the exchange rate between Australian dollars and U.S. dollars was A\$1.00 = US\$0.5208; the exchange rate between Canadian dollars and U.S. dollars was C\$1.00 = US\$0.6267; and the exchange rate between Canadian dollars and Australian dollars was C\$1.00 = A\$1.2034.

See section 15.8, "Additional information--Selected exchange rate data" on page 163 for more information.

You should obtain current quotes of the relevant exchange rates.

1.8 DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This offer document contains both historical and forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. These forward-looking statements are not based on historical facts, but rather reflect our current expectations concerning future results and events and generally may be identified by the use of forward-looking words or phrases such as "believe," "aim," "expect," "anticipate," "intend," "foresee," "likely," "should," "planned," "may," "estimated," "potential" or other similar words and phrases. Similarly, statements that describe our objectives, plans or goals are or may be forward-looking statements.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by these forward-looking statements. You should review carefully all information, including the financial statements and the notes to the financial statements, included in this offer document.

The risk factors described in section 3 beginning on page 25 could affect our future results, causing these results to differ materially from those expressed, implied or projected in any forward-looking statements. These factors are not necessarily all of the important factors that could cause our actual results to differ materially from those expressed in any forward-looking statements. Other unknown or unpredictable factors also could have material adverse effects on future results. The forward-looking statements included in this offer document are made only as of the date of this offer document. We cannot assure you that projected or implied results or events will be achieved.

All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are qualified by the cautionary statements in this section.

1.9 OTHER

Edgar Filing: NEWMONT MINING CORP - Form 424B3

To the extent permissible under applicable law, this offer document will be governed by Australian law.

In this offer document and the Acceptance Form, unless the context otherwise requires, words and phrases have the same meaning and interpretation (if any) given to them in Chapter 6 of the Corporations Act of Australia or the Securities Clearing House Business Rules of the ASX.

6

2 OVERVIEW AND SELECTED INFORMATION

THE INFORMATION IN THIS SECTION SUMMARIZES INFORMATION AND STATEMENTS ELSEWHERE IN THIS OFFER DOCUMENT. IT SHOULD BE READ IN CONJUNCTION WITH THE WHOLE OFFER DOCUMENT.

2.1 QUESTIONS AND ANSWERS ABOUT THIS OFFER

Q: WHAT WILL HAPPEN IN THE OVERALL TRANSACTION?

A: In the proposed transactions, we intend to acquire both Normandy Mining Limited and Franco-Nevada Mining Corporation Limited to create the world's largest gold producer. It is also possible that we will acquire less than all of the shares of Normandy, either together with or separately from an acquisition of Franco-Nevada. We refer to the combined company that will result from these transactions as "New Newmont." To acquire Normandy, we are making an off-market bid for all of the outstanding ordinary shares in the capital of Normandy in exchange for 3.85 shares of Newmont common stock plus A\$50.00 for every 100 Normandy shares. To acquire Franco-Nevada, we have entered into an arrangement agreement with Franco-Nevada, pursuant to which we will acquire all of the shares of Franco-Nevada for 0.8 of a share of Newmont common stock (or exchangeable shares, exchangeable for our common stock) for each Franco-Nevada common share. OUR BID FOR NORMANDY IS NOT CONDITIONED ON COMPLETION OF THE FRANCO-NEVADA TRANSACTION. However, completion of the Franco-Nevada transaction is conditioned on, among other things, Newmont and its associates achieving a relevant interest in at least 50.1% of the ordinary shares in the capital of Normandy, calculated on a fully-diluted basis.

Q: WHAT WOULD I RECEIVE IN EXCHANGE FOR MY ORDINARY SHARES OF NORMANDY?

A: The consideration offered is 3.85 shares of our common stock and A\$50.00 for every 100 ordinary shares of Normandy (including shares represented by Normandy ADSs), or the U.S. dollar equivalent thereof for holders outside Australia.

See section 5.1 on page 48 of this offer document for additional information.

Q: WHAT WILL NEW NEWMONT LOOK LIKE FOLLOWING THE TRANSACTIONS?

A: If the transactions are consummated in their entirety, New Newmont will become the world's leading gold company in terms of gold reserves, gold production and leverage to gold and will derive more than 70% of its production from politically and economically stable locations. The combination of Newmont, Normandy and Franco-Nevada will create one of the financially strongest companies in the gold

Edgar Filing: NEWMONT MINING CORP - Form 424B3

industry. The transactions will strengthen our balance sheet and decrease our net-debt to net-book capitalization (after transaction costs) from 41% to an estimated 24%.

Although we currently expect to consummate both transactions, there is a possibility that we will acquire Normandy while being unable to acquire Franco-Nevada. If we only acquire Normandy, New Newmont would still be the world's leading gold company in terms of reserves, gold production and leverage to gold and would still derive approximately 70% of its production from politically stable locations. However, our net-debt to net-book capitalization (after transaction costs) after the acquisition of Normandy only would be an estimated 40%.

Q: WHY DOES NEWMONT WANT TO ACQUIRE CONTROL OF NORMANDY AND FRANCO-NEVADA?

A: We believe that the acquisition of Normandy and Franco-Nevada will provide us with a number of benefits and allow us to pursue our strategy to deliver superior stockholder value, including:

7

- . SCALE AND BALANCED POLITICAL RISK PROFILE. New Newmont will be the leader in gold production and gold reserves. New Newmont will have interests in 22 mines on five continents, including preeminent land positions in world-class gold districts in Nevada, Australia and Peru and a unique and diversified portfolio of development and exploration projects. Approximately 70% of the production (41% in the United States, 25% in Australia and 5% in Canada) will be in countries rated "AAA" by Standard & Poor's local currency credit rating. Approximately 60% of New Newmont's reserves (39% in the United States, 18% in Australia and 4% in Canada) will be in countries rated "AAA" by Standard & Poor's local currency credit rating. The size and diversification of these world-class assets and their balanced political risk profile will better position New Newmont to develop its attractive exploration properties around the world and will serve as an excellent platform for future growth.
- . EXPLORATION AND DEVELOPMENT. New Newmont will have several advanced gold projects in its portfolio of assets and will have the flexibility to optimize the development of these projects based on project economics, political risk and and free cash flow profiles.
- . POTENTIAL COST SAVINGS AND SYNERGIES. New Newmont expects to realize from the combination of Newmont, Normandy and Franco-Nevada approximately US\$70 million to US\$80 million in after-tax synergies in the first full year, increasing to approximately US\$80 million to US\$90 million a year by the end of the second full year. Newmont has a strong track record of delivering on synergy expectations based on previous acquisition experience. The synergies will arise from rationalization of corporate overhead and exploration and development budgets, rationalization of operating efficiencies, and reductions in procurement costs, interest savings and tax benefits.
- . FINANCIAL STRENGTH AND FLEXIBILITY. New Newmont's net-debt to net-book capitalization will be an estimated 24%, compared to approximately 41% for Newmont on a stand-alone basis. New Newmont

Edgar Filing: NEWMONT MINING CORP - Form 424B3

will benefit from the free cash flow generated by Franco-Nevada's royalty stream and low cash cost operations that, together with an improved balance sheet, will provide the combined company with the ability to pursue growth while continuing to reduce overall debt. New Newmont will help manage financial risk by preserving and growing Franco-Nevada's royalty business, which will serve as a natural hedge in the event of a low gold price environment. New Newmont will also capitalize on the investment skill and expertise of Franco-Nevada's management through a merchant banking unit, which is expected to have the opportunity for growth by taking advantage of Newmont's processing technologies and the combined company's vast land package. The size and scope of New Newmont's holdings and the strength of management will afford a significant opportunity for strategic industry rationalization. If 100% of Normandy is acquired the combined company will review opportunities to further rationalize its asset base through the consolidation of separately held and managed assets and the sale or disposal of lower margin or non-core operations.

- . LEVERAGE TO GOLD PRICE. We have a strong belief in the long-term value of gold. We intend to continue Newmont's "no-hedging" philosophy, creating the gold industry's largest unhedged, uncommitted reserve base of approximately 85 million ounces. The largely unhedged reserve base will offer shareholders the opportunity to benefit from New Newmont's substantial leverage to gold, although this strategy also increases the exposure to a fall in the gold price. New Newmont's annual pre-tax cash flow is estimated to increase US\$162 million for every US\$25 per ounce increase in the price of gold (this is the largest exposure in the industry by approximately 80%). Over time, New Newmont plans to opportunistically unwind Normandy's hedge book (currently at 10.4 million ounces,

8

exclusive of TVX Normandy) to further its upside potential from increases in the price of gold.

- . SUPERIOR MANAGEMENT. The management of New Newmont will employ best practices and personnel, focusing on core mining operations, reducing costs and applying the latest innovations and technology to increase cash flows from operations and effectively develop new opportunities. The combined management of the three companies will bring an array of expertise and skills to New Newmont, such as Newmont's and Normandy's strength in global operations, mine development and exploration, Franco-Nevada's corporate development skills and expertise in the management of royalty assets and investments and Newmont's proven ability to integrate acquisitions successfully by delivering synergies on schedule.
- . GROWTH. New Newmont intends to use its experience in the discovery, evaluation, development and operation of large, sophisticated mining projects to continually optimize returns from existing core operations, pursue rational and effective development of Normandy's portfolio of development projects, enhance and grow its operations and project pipeline through strategic and opportunistic high-quality asset and equity acquisitions and maintain a geographically and politically diverse group of mining operations.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- . MARKET LIQUIDITY. New Newmont will have significant capital market scale, providing global trading liquidity to investors. With an expected equity value of approximately US\$8 billion and listings on the NYSE, ASX and TSE, investors in New Newmont will benefit from enhanced volume expected to be the largest in the gold sector with approximately US\$62 million in average daily trading volume (based on historic trading of Newmont, Normandy and Franco-Nevada) and increased stockholder diversity. New Newmont will also be a member of the S&P 500 index, one of the world's leading trading indices and will pursue inclusion in key ASX indices as well.

Q: WOULD THE FAILURE TO ACQUIRE FRANCO-NEVADA PREVENT NEWMONT FROM ACHIEVING THESE BENEFITS?

A: If we do not acquire Franco-Nevada, the expected benefits of the transaction and their magnitude will be reduced; however, there would still be significant benefits realized from a combination of Newmont and Normandy.

See section 4.2 on page 38 of this offer document for additional information.

Q: WHAT IS THE PREMIUM IMPLIED BY THIS OFFER?

A: Based on the closing price of our common stock on the NYSE on January 2, 2002, the last trading day in the United States prior to our announcement of our intention to make this offer for all of the outstanding ordinary shares of Normandy, and the relevant exchange rate on that date of A\$1.00=US\$0.5148 as quoted by Bloomberg, the consideration currently being offered by us, including the cash consideration, represents a 5% premium over the closing price of ordinary shares of Normandy on the ASX on that date. Based on the 30 trading day weighted average share prices prior to January 2, 2002 of Newmont and Normandy on the NYSE and ASX, respectively, and the exchange rate on January 2, 2002 of A\$1.00=US\$0.5148 as quoted by Bloomberg, this offer, including the cash consideration, represents a premium of 16%.

Our current offer values each ordinary share of Normandy at A\$1.93, based on the closing price of our common stock on the NYSE on January 2, 2002 and the relevant exchange rate on that date of A\$1.00=US\$0.5148 as quoted by Bloomberg.

9

Based on the closing price of our common stock on the NYSE on September 4, 2001, the last trading day in the United States prior to the initial announcement of AngloGold Limited, a South African corporation, of its intention to make an offer for all of the outstanding ordinary shares of Normandy, and the relevant exchange rate on that date of A\$1.00=US\$0.5210 as quoted by Bloomberg, the consideration currently being offered by us, including the cash consideration, represents an 82% premium over the closing price of ordinary shares of Normandy on the ASX on that date.

Our current offer values each ordinary share of Normandy at A\$2.00, based on the closing price of our common stock on the NYSE on September 4, 2001 and the relevant exchange rate on that date of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

A\$1.00=US\$0.5210 as quoted by Bloomberg.

See section 2.3 on page 23 of this offer document for more information.

Q: WHY IS NEWMONT'S OFFER SUPERIOR TO THE OFFER MADE BY ANGLOGOLD?

A: We believe that our offer is superior to AngloGold's offer for the following reasons:

- . HIGHER PREMIUM. Our offer values Normandy at A\$1.93 per share, based on the closing price of our common stock on the NYSE on January 2, 2002, the last trading day in the United States prior to our announcement of our intention to make this offer, and the exchange rate on that date of A\$1.00 = US\$0.5148. Our offer is A\$0.12 (or 7%) more than AngloGold's offer, based on the closing price of AngloGold ADRs on the NYSE on that same date and at the same exchange rate.
- . MORE CASH. Under our offer, Normandy shareholders will receive a cash payment per ordinary share of Normandy of A\$0.50, or the U.S. dollar equivalent thereof for holders outside Australia, which is 67% more than the A\$0.30 offered under AngloGold's offer, in addition to the 3.85 shares of our common stock for every 100 ordinary shares of Normandy.
- . BETTER PAPER. In general, North American gold stocks trade at higher multiples as compared with either South African or Australian gold stocks. By accepting our offer, Normandy shareholders who receive shares of our common stock or Newmont CDIs will hold common stock or CDIs of a North American company and receive the benefits of these higher multiples. Achieving these multiples has been an important long-term objective of Normandy's management to improve shareholder value. AngloGold has argued that its current low-multiple stock valuation will be re-rated into a higher multiple stock. We believe this claim is dependent on first moving its market valuation from an even lower South African multiple to an Australian market valuation and then, over time, to a North American market valuation. We believe this is a proposition with uncertainty as to timing and success.
- . GREATER FINANCIAL FLEXIBILITY TO DEVELOP NEW PROJECTS. Assuming we complete our proposed acquisitions of Normandy and Franco-Nevada, New Newmont will be one of the best-capitalized gold companies in the world. New Newmont will be the industry leader in gold production and gold reserves. Upon completion of the transactions, New Newmont will have approximately US\$380 million in cash and short-term investments (after payment of the A\$0.50 per ordinary share cash consideration to Normandy shareholders and prior to transaction costs). With strong free cash flow generating capacity and a net-debt to net-book capitalization ratio of an estimated 24%, we will have enhanced financial flexibility. This flexibility will allow us to create value by developing Normandy's and Newmont's attractive portfolio of new projects and exploration properties. We believe that AngloGold has considerably less financial flexibility than we do because over the past two years, it has had a cash flow deficit of approximately US\$153 million before financing activities, while paying

Edgar Filing: NEWMONT MINING CORP - Form 424B3

out approximately US\$589 million in dividends. The level of dividend payments has been sustained with continued borrowings or proceeds from hedging future production. This policy (compounded by the additional borrowings of approximately A\$670 million cash consideration under AngloGold's offer) is likely to hinder AngloGold's ability to maximize shareholder returns through the development of Normandy's properties.

- . MORE LIQUIDITY. We expect that the common stock of New Newmont will be the world's most liquid gold stock, with listings on the NYSE, the ASX and the TSE. New Newmont will be a member of the S&P 500 index, one of the world's leading trading indices. AngloGold, on the other hand, has its primary listing in South Africa. On a pro forma basis and based on historical trading volumes, we will have approximately US\$62 million of daily trading volume compared to approximately US\$23 million for AngloGold. In addition to having significantly more liquidity than AngloGold, we do not have a controlling shareholder, as AngloGold does, which serves to decrease the public float and depress liquidity. In March 2001, AngloGold was removed from the S&P/ASX 200 for failing to provide adequate liquidity in Australia.
- . BETTER UPSIDE TO GOLD PRICE. New Newmont expects to continue to be largely unhedged to provide gold equity investors the greatest possible upside to rising gold prices. New Newmont will have the largest unhedged reserve base in the world, and consequently the most leverage to gold price among major producers, generating approximately US\$162 million in incremental pre-tax cash flow from a US\$25 increase in the spot gold price. By comparison, the same increase in the spot gold price generates only approximately US\$36 million in additional pre-tax cash flow for AngloGold on a pro forma basis. On a stand-alone basis after giving effect to the sale of certain South African assets, AngloGold currently provides its investors with only approximately US\$8 million in incremental pre-tax cash flow from a US\$25 increase in the spot gold price. Since its inception as a public company, AngloGold has had a history of hedging a significant portion of its production. New Newmont's leverage will increase as we opportunistically unwind the Normandy hedge book over time.
- . LOWER RISK. New Newmont will generate approximately 70% of its production and will hold approximately 60% of its reserves in countries rated "AAA" by Standard & Poor's local currency credit rating. New Newmont will generate approximately 12% of its production from Yanacocha in Peru, the largest mine in South America and one of the lowest cost gold mines in the world. In contrast, approximately 53% of AngloGold's pro forma production and approximately 58% of its pro forma reserve base would be located in Africa, with only approximately 35% of pro forma reserves located in "AAA"-rated countries. In addition, New Newmont's earnings have not been dependent on significant currency devaluations as is the case for AngloGold and the South African Rand, which has depreciated approximately 30% since AngloGold announced its bid on September 5, 2001.
- . LESS MINING COMPLEXITY. All of New Newmont's reserves will be contained in either surface or shallow underground deposits, which are easier to develop and have lower capital and operating costs than deep underground mines. AngloGold, on the other hand,

Edgar Filing: NEWMONT MINING CORP - Form 424B3

operates high-risk, deep underground mines that characterize gold mining in South Africa, where approximately 45% of AngloGold's total reserves would be located on a pro forma basis.

- . BOARD ENDORSEMENT. Subject to its fiduciary duties, the Normandy board has reaffirmed its recommendation to recommend that you accept our bid and reject the AngloGold offer. However, despite providing its recommendation of Newmont's offer, the Normandy board of directors, despite repeated requests from Newmont, has declined to supply certain

11

information to Newmont that would generally be required to be included in this offer document under rules promulgated by the SEC. Normandy has declined to assist in gathering this information and has not provided Newmont access to Normandy's detailed accounting records, nor has Normandy assisted in preparing reconciliations to US GAAP. Normandy has also refused to permit or direct its auditors to provide information necessary for such US GAAP reconciliation, including an auditor's consent. Therefore, no such US GAAP reconciliation is provided nor is any pro forma financial information provided in this offer document. See "Risk factors--Risks related to the offer--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

We have received Franco-Nevada's unanimous board recommendation for our acquisition of Franco-Nevada and full support for the Franco-Nevada/Newmont transaction.

Q: WHAT WILL BE THE FORM OF THE CONSIDERATION TO BE PAID TO ME IF I ACCEPT THIS OFFER?

A: If you have a registered address in the United States or have a registered address in Canada, you will receive your share consideration in the form of our common stock (traded on the NYSE).

If you have a registered address outside the United States or outside Canada, you will receive your share consideration in the form of Newmont CDIs (traded on the ASX). We anticipate that ten Newmont CDIs will represent one share of our common stock.

If you have a registered address outside Australia and its external territories, and Newmont has not determined that the making or accepting of the offer would be in compliance with the laws of that jurisdiction, you will not receive or be entitled to receive Newmont CDIs. Instead, you are offered and you will receive the cash proceeds of a sale, on Newmont's behalf, on the open market of Newmont CDIs to which you otherwise would have been entitled.

Whatever form of share consideration you receive, it will be equivalent to 3.85 shares of our common stock for every 100 ordinary shares of Normandy (including shares represented by Normandy ADSs).

In addition, whatever form of share consideration you receive, you will also receive in cash A\$0.50 per ordinary share of Normandy (including shares represented by Normandy ADSs), or the U.S. dollar equivalent thereof for holders outside Australia.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

If your registered address on the Normandy shareholder register or Normandy ADS register maintained by Normandy's depository is within Australia, you will receive your cash consideration in Australian dollars. If your registered address on the Normandy shareholder register or Normandy ADS register maintained by Normandy's depository is within any other jurisdiction (including the United States and Canada), you will receive your cash consideration in U.S. dollars. If you are to receive payment in U.S. dollars, we will convert the Australian dollar sum into U.S. dollars using the noon buying rate, as published by the Federal Reserve Bank of New York, on the date your acceptance is received.

UNDER NO CIRCUMSTANCES WILL INTEREST BE PAID ON YOUR CASH CONSIDERATION, REGARDLESS OF ANY DELAY IN REMITTING SUCH CONSIDERATION TO YOU.

See section 5.1 on page 48 of this offer document for more information.

12

Q: MAY I RECEIVE A COMBINATION OF NEWMONT SHARES AND NEWMONT CDIS?

A: No. You may receive only one form of share consideration with respect to your ordinary shares of Normandy (including shares represented by Normandy ADSs) as to which the offer has been accepted.

Q: CAN I ACCEPT THE OFFER IF I HOLD A NUMBER OF ORDINARY SHARES OF NORMANDY THAT IS NOT EXACTLY DIVISIBLE BY 100?

A: Yes. If you hold ordinary shares of Normandy other than in multiples of 100 ordinary shares of Normandy (or the equivalent represented by Normandy ADSs), you can still accept the offer and you will be entitled to (1) a pro rata entitlement to our shares (in the form of shares of our common stock or Newmont CDIs) based on the ratio of 3.85 of our shares for every 100 of your ordinary shares of Normandy (including shares represented by Normandy ADSs) and (2) cash of A\$0.50 per ordinary share of Normandy (including shares represented by Normandy ADSs), or the U.S. dollar equivalent thereof for holders outside Australia.

In either case, you will be subject to the provisions of this offer document with respect to the treatment of fractional shares of our common stock and fractional Newmont CDIs, regardless of the form of consideration you receive.

See section 5.1 on page 48 of this offer document for more information.

Q: HOW WILL FRACTIONAL NEWMONT SHARES AND NEWMONT CDIS BE TREATED?

A: If under the offer you become entitled to a fraction of a share of our common stock or a fraction of a Newmont CDI, your entitlement to that fraction will be aggregated with the fractional shares of our common stock or fractional Newmont CDIs, as the case may be, of other persons (so as to obtain whole shares of our common stock or whole Newmont CDIs, as the case may be) and sold on the open market, and you will receive your proportionate share of the net sale proceeds of your fractional shares of our common stock or fractional Newmont

Edgar Filing: NEWMONT MINING CORP - Form 424B3

CDIs, as the case may be.

See section 5.1 on page 48 of this offer document for more information.

Q: HAS THE NORMANDY BOARD OF DIRECTORS MADE ANY RECOMMENDATION REGARDING THE OFFER TO NORMANDY SHAREHOLDERS AND HOLDERS OF NORMANDY ADSS?

A: Yes. Subject to its fiduciary duties, the Normandy board of directors has agreed to recommend our offer to Normandy shareholders and holders of Normandy ADSs. However, despite providing its recommendation of Newmont's offer, the Normandy board of directors, despite repeated requests from Newmont, has declined to supply certain information to Newmont (including its auditor's consent) that would generally be required to be included in this offer document under rules promulgated by the SEC. See "Risk factors--Risks related to the offer--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

Q: HAS THE FRANCO-NEVADA BOARD OF DIRECTORS MADE ANY RECOMMENDATION REGARDING NEWMONT'S PROPOSED ACQUISITION OF ALL OF THE OUTSTANDING FRANCO-NEVADA COMMON SHARES?

A: Yes. Other than Mr. Seymour Schulich, Mr. Pierre Lassonde and Mr. M. Craig Haase, who are members of the management of Franco-Nevada and recused themselves from voting, each member of the Franco-Nevada board of directors has voted to approve Newmont's proposed acquisition of all of the outstanding Franco-Nevada common shares pursuant to the arrangement

13

agreement between the two parties, and recommends that Franco-Nevada shareholders vote to approve the arrangement. Messrs. Schulich and Lassonde recused themselves from voting due to their interests in the transaction, but have independently agreed with Newmont to escrow a significant portion of their Franco-Nevada common shares that will be exchanged for shares of our common stock as a demonstration of their commitment to the success of New Newmont.

Q: HOW MANY ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS DOES NEWMONT CURRENTLY OWN?

A: We do not directly own any ordinary shares of Normandy or Normandy ADSs. However, Franco-Nevada and one of its subsidiaries, which together own 446.1 million ordinary shares of Normandy, representing 19.79% of the ordinary shares of Normandy (calculated on a fully diluted basis), have granted to us the right, exercisable at our discretion (but subject to obtaining Foreign Investment and Review Board (FIRB) approval in respect of 4.99% of the ordinary shares in Normandy), to acquire their block of ordinary shares of Normandy for the price of 3.85 of our shares for every 100 Normandy shares.

See section 14.2 on page 148 of this offer document for more information.

Q: HOW LONG DO I HAVE TO ACCEPT THIS OFFER?

A: Unless the offer is extended, you will have until 7:00 p.m., Sydney

Edgar Filing: NEWMONT MINING CORP - Form 424B3

time, 3:00 a.m., New York City time, on February 15, 2002, to accept the offer.

See section 5.2 on page 49 of this offer document for more information.

Q: CAN NEWMONT EXTEND THE OFFER PERIOD?

A: Yes. We reserve the right, exercisable at our sole discretion, to extend the offer period. In addition, if we vary (that is, amend) the offer to increase the consideration offered, we will extend the offer period to the extent required by the Corporations Act and U.S. federal securities laws. In the event that the offer period is extended, we will be obliged under the Corporations Act to give Normandy and every Normandy shareholder (including every Normandy ADS holder) written notice of such extension, so long as the extension is not an extension of the offer period subsequent to the offer period being declared unconditional in all respects, in which case such notice will only be given to Normandy shareholders (including Normandy ADS holders) who have not previously accepted the offer.

See section 5.2 on page 49 of this offer document for more information.

Q: I HOLD ORDINARY SHARES OF NORMANDY IN MY NAME ON NORMANDY'S ISSUER SPONSORED SUBREGISTER. HOW DO I PARTICIPATE IN THIS OFFER?

A: To accept the offer for ordinary shares of Normandy held in your name on Normandy's issuer-sponsored subregister, you should:

- . complete and sign the accompanying Acceptance Form in accordance with the terms of the offer and the instructions on the Acceptance Form, and
- . ensure that the Acceptance Form and any documents required by the terms of the offer are received in accordance with section 5.4(b) of this offer document before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended) at an address or facsimile number specified in section 5.4(b) on page 50 of this offer document.

See section 5.4 on page 50 of this offer document for more information.

14

Q: I HOLD ORDINARY SHARES OF NORMANDY IN A CHESS HOLDING. HOW DO I PARTICIPATE IN THIS OFFER?

A: To accept the offer for ordinary shares of Normandy held in a CHES Holding (as defined in the Securities Clearing House Business Rules), you should:

- . instruct your broker or a controlling participant (for non-institutional Normandy shareholders, this is normally the stockbroker either through whom you bought your ordinary shares of Normandy or through whom you ordinarily acquire ordinary shares of Normandy on the ASX) to initiate acceptance of the offer in accordance with Rule 16.3 of the Securities Clearing

Edgar Filing: NEWMONT MINING CORP - Form 424B3

House Business Rules before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended), or

- . if you are a CHESSE participant who is not a broker (such as an institution, custodian, trustee or the like), initiate acceptance of the offer in accordance with Rule 16.3 of the Securities Clearing House Business Rules before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended).

Alternatively, you may sign and complete the accompanying Acceptance Form in accordance with the terms of the offer and the instructions on the Acceptance Form and ensure that it is received by 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended) at an address or facsimile number specified in section 5.4(b) on page 50 of this offer document.

See section 5.4 on page 50 of this offer document for more information.

Q: I HOLD NORMANDY AMERICAN DEPOSITARY RECEIPTS EVIDENCING NORMANDY ADSS. HOW DO I PARTICIPATE IN THIS OFFER?

A: If you hold Normandy ADRs evidencing Normandy ADSSs and wish to accept the offer, you should complete and sign the ADS Letter of Transmittal and deliver it, together with your Normandy ADRs and any other required documents, to the ADS exchange agent at an address specified in section 5.5(b) on page 52 of this offer document before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended). DO NOT SEND YOUR NORMANDY ADSS TO US.

See section 5.5 on page 52 of this offer document for more information, including more information about the ADS exchange agent.

Q: I HOLD NORMANDY ADSS IN BOOK-ENTRY FORM. HOW DO I PARTICIPATE IN THIS OFFER?

A: If you hold Normandy ADSSs in book-entry form with a bank, broker or other nominee and wish to accept the offer, you must have your nominee transfer your Normandy ADSSs to an account at The Depository Trust Company, commonly known as DTC, after which time your nominee will complete the confirmation of a book-entry transfer of your Normandy ADSSs into the ADS exchange agent's account at DTC, and deliver it, together with an agent's message and any other required documents, to the ADS exchange agent at an address specified in section 5.5(b) on page 52 of this offer document before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended).

See section 5.5 on page 52 of this offer document for more information.

Q: I BENEFICIALLY HOLD NORMANDY ADSS REGISTERED IN THE NAME OF A FINANCIAL INSTITUTION. HOW DO I PARTICIPATE IN THIS OFFER?

Edgar Filing: NEWMONT MINING CORP - Form 424B3

A: If you are a beneficial owner of Normandy ADSs that are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and wish to accept the offer, you must contact this institution promptly and instruct it to accept the offer on your behalf before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended).

Q: I HOLD OPTIONS ISSUED BY NORMANDY UNDER ITS EMPLOYEE SHARE BONUS PLAN OR EXECUTIVE SHARE INCENTIVE PLAN. HOW DO I PARTICIPATE IN THIS OFFER?

A: If you are a holder of options issued by Normandy under its employee share bonus plan or executive share incentive plan, you may only accept the offer if you exercise those options in accordance with their terms and accept the offer with respect to the ordinary shares of Normandy received by you upon exercise of your options before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended).

See section 5.3 on page 50 of this offer document for more information.

Q: CAN I CHANGE MY MIND AND WITHDRAW MY ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS AFTER I ACCEPT THIS OFFER?

A: Once you have accepted the offer, you will be unable to revoke your acceptance, the contract resulting from your acceptance will be binding on you and YOU WILL BE UNABLE TO WITHDRAW THE ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS with respect to which your acceptance was made, except in the limited circumstance described below. If the offer period is extended for more than one month and, at the time, the offer is subject to a condition (which means that a condition to the offer has not been satisfied or waived at that time), you will be able to withdraw your acceptance and your ordinary shares of Normandy or Normandy ADSs, as appropriate. A notice will be sent to you at such time explaining your rights in this regard.

See section 5.8 on page 55 of this offer document for more information.

Q: HOW WILL I KNOW THE PROGRESS OF THIS OFFER?

A: We will notify the ASX:

- . by 9:30 a.m. on the next Australian business day if the percentage of ordinary shares of Normandy (including shares represented by Normandy ADSs) which are accepted under the offer increases by 1% or more, based on the total number of ordinary shares of Normandy (including shares represented by Normandy ADSs) then issued,
- . as soon as possible upon satisfaction or waiver of any condition to our obligation to accept ordinary shares of Normandy (including shares represented by Normandy ADSs) for exchange pursuant to the offer, and
- . as soon as possible if the offer is declared unconditional in all respects.

You will be able to obtain copies of these notifications from the ASX's website at [HTTP://WWW.ASX.COM.AU](http://www.asx.com.au). In addition, we will publicly announce the offer being declared unconditional in all respects no

Edgar Filing: NEWMONT MINING CORP - Form 424B3

later than one Australian business day after the occurrence of this

16

event. We, in our sole discretion, may make further announcements regarding the progress of the offer from time to time.

See section 5.2 on page 49 of this offer document for more information.

Q: WHEN WILL I RECEIVE MY NEWMONT SHARES OR NEWMONT CDIS AND MY CASH CONSIDERATION?

A: In accordance with the Corporations Act, we will provide the consideration for your ordinary shares of Normandy (including shares represented by Normandy ADSs) within five business days after the date of your acceptance of the offer if the offer is unconditional at that time, or if the offer is conditional when you accept it within five business days after the date upon which all the conditions are satisfied or waived.

See section 5.11 on page 61 of this offer document for more information.

Q: WILL I HAVE TO PAY BROKERAGE FEES OR STAMP DUTY?

A: If your ordinary shares of Normandy or Normandy ADSs are registered in your name and you deliver them directly to us or the ADS exchange agent, as appropriate, you will not incur any brokerage or other transaction fees in connection with your acceptance of the offer. If you hold your ordinary shares of Normandy or Normandy ADSs through a bank, broker or other nominee, you should ask your bank, broker or other nominee whether it will charge any transaction fees or service charges in connection with your acceptance of the offer.

Any stamp duty payable in respect of transfers of ordinary shares of Normandy and Normandy ADSs to us pursuant to the offer will be paid by us.

See section 5.14 on page 63 of this offer document for more information.

Q: ARE THERE ANY CONDITIONS TO NEWMONT'S OBLIGATION TO COMPLETE THIS OFFER?

A: Yes. The completion of the offer is subject to the satisfaction or waiver by us of the following conditions upon or prior to the expiration of the offer:

- . the Treasurer of the Commonwealth of Australia advises us in writing, before the expiration date of the offer that there is no objection under the Australian Federal Government's foreign investment policy or under the Foreign Acquisitions and Takeovers Act 1975 (Cth) of Australia to the acquisition of ordinary shares of Normandy (including shares represented by Normandy ADSs) by us as contemplated by the offer, such an acquisition otherwise not being in breach of that legislation or the Treasurer ceases to be entitled to make an order under Part II of that legislation regarding the acquisition of such ordinary shares by us;

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- . before the end of the offer period, we and our associates have relevant interests in at least 50.1% of the ordinary shares of Normandy (including shares represented by Normandy ADSs) then issued (taking into account the 19.79% owned by Franco-Nevada), calculated on a fully-diluted basis;
- . before the end of the offer period, our stockholders shall have taken all actions necessary to approve the issue of the shares of our common stock under the offer;
- . none of the following prescribed occurrences happening during the period from the date of this offer document to the expiration of the offer:
 - . Normandy converting all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;

17

- . Normandy or a subsidiary of Normandy resolving to reduce its share capital in any way;
- . Normandy or a subsidiary of Normandy entering into a buyback agreement or resolving to approve the terms of a buyback agreement under sections 257C(1) or 257D(1) of the Corporations Act;
- . Normandy or a subsidiary of Normandy making an issue of its shares (other than ordinary shares of Normandy issued as a result of the exercise of options issued under Normandy's employee share bonus plan and executive share incentive plan) or granting an option over its shares or agreeing to make such an issue or grant such an option;
- . Normandy or a subsidiary of Normandy issuing, or agreeing to issue, convertible notes;
- . Normandy or a subsidiary of Normandy disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;
- . Normandy or a subsidiary of Normandy charging, or agreeing to charge, the whole, or a substantial part, of its business or property;
- . Normandy or a subsidiary of Normandy resolving that it be wound up;
- . the appointment of a liquidator or provisional liquidator of Normandy or of a subsidiary of Normandy;
- . the making of an order by a court for the winding up of Normandy or of a subsidiary of Normandy;
- . an administrator of Normandy or of a subsidiary of Normandy being appointed under section 436A, 436B or 436C of the Corporations Act;
- . Normandy or a subsidiary of Normandy executing a deed of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

company arrangement; or

- . the appointment of a receiver, receiver and manager, other controller (as defined in the Corporations Act) or similar official in relation to the whole, or a substantial part, of the property of Normandy or of a subsidiary of Normandy;
- . before the end of the offer period, no material adverse change occurs or is announced in the business, financial or trading position or condition, assets or liabilities, profitability or prospects of Normandy and its subsidiaries taken as a whole;
- . before the end of the offer period, Normandy does not disclose any untrue statement of, or omit to state, a fact that was required to be stated, or necessary so as to make a statement not misleading, in any document filed by or on behalf of Normandy with ASX or ASIC since January 1, 2001, where the untrue statement or omission of fact results in a material adverse effect in relation to the business, financial or trading position or condition, assets or liabilities, profitability or prospects of Normandy and its subsidiaries taken as a whole;
- . during the period from the date of this offer document to the expiration of the offer:
 - . there is not in effect any preliminary or final decision, order or decree issued by any government or governmental, semi-governmental, statutory or judicial entity or authority, whether in Australia or elsewhere, including, without limitation, any self-regulatory organization established under statute or any stock exchange (a "Public Authority"), or
 - . no application is made to any Public Authority (other than by us), or commenced by a Public Authority against either us or Normandy, in consequence or in connection with the offer, any public against either Newmont or Normandy,

which restrains or prohibits or otherwise materially adversely impacts upon, the making of the offer or the completion of any transaction contemplated by the offer or the deed of

18

undertaking entered into by us and Normandy or the rights of us or our associates in respect of Normandy and the ordinary shares of Normandy to be acquired under the offer or otherwise;

- . before the end of the offer period, no breach of any covenant, warranty or representation made by Normandy or in the deed of undertaking entered into by us and Normandy occurs or is announced which has a material adverse effect on the business, financial or trading position or condition, assets or liabilities, profitability or prospects of Normandy and its subsidiaries taken as a whole;
- . all necessary governmental or regulatory filings (including under the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (which we refer to as the "HSR Act"), and other competition and foreign investment approval filings or notifications) having been made, all applicable waiting periods

Edgar Filing: NEWMONT MINING CORP - Form 424B3

with respect to any governmental or regulatory filings having expired or having been terminated, no action having been taken to restrain the offer by any governmental authority, and all necessary governmental or regulatory approvals having been obtained to ensure that:

- (A) we can vote and acquire all ordinary shares of Normandy (including shares represented by Normandy ADSs) under the offer; and
 - (B) our shares of common stock and Newmont CDIs can be issued under the offer and traded without restriction, including, without limitation, under the U.S. Securities Act of 1933, as amended;
- . neither Normandy nor any subsidiary of Normandy is a party to any agreement with Australian Magnesium Corporation Limited or is subject to any other obligation in respect of Australian Magnesium Corporation Limited for an amount greater than A\$20 million other than:
 - . those agreements and obligations disclosed in the Australian Magnesium Corporation Limited prospectus dated October 15, 2001, or
 - . an obligation by Normandy to subscribe for Australian Magnesium Corporation Limited shares in the manner and subject to the conditions contained in the Australian Magnesium Corporation Limited prospectus dated October 15, 2001; and
 - . before the end of the offer period, there is no waiver of any condition precedent to the commitment of either Normandy, any subsidiary of Normandy, the syndicate of banks, the Australian Federal Government or the State Government of Queensland to provide funds to Australian Magnesium Corporation Limited being conditions precedent to commitments disclosed or referred to in the Australian Magnesium Corporation Limited prospectus dated October 15, 2001.

The completion of the offer is also conditioned on (1) the application, within seven days after the start of the offer period, for admission or quotation of Newmont on ASX and of the shares of our common stock on the NYSE and (2) the granting of permission for admission to quotation of the Newmont CDIs on ASX and for quotation of our shares on the NYSE no later than seven days after the end of the offer period.

See section 5.10 on page 57 of this offer document for more information.

- Q. ARE THERE ANY REGULATORY REQUIREMENTS THAT MUST BE COMPLIED WITH IN CONNECTION WITH THIS OFFER?
- A. Yes. Pursuant to the HSR Act, on November 28, 2001, we filed a Premerger Notification and Report Form in connection with the offer with the Antitrust Division of the U.S. Department of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Federal Trade Commission (which we refer to as the "FTC"). Under the applicable provisions of the HSR Act, the acquisition of ordinary shares of Normandy and Normandy ADSs in the offer may not be consummated until the expiration or earlier termination of a 30-calendar day waiting period following the filing by us. On December 21, 2001, the applicable waiting period was terminated early by the FTC.

Under the Foreign Acquisitions and Takeovers Act 1975 (Cth) of Australia, we must notify the Foreign Investment Review Board (which we refer to as "FIRB"), which acts on behalf of the Treasurer of Australia, before we acquire more than 15% of Normandy. The Treasurer may prohibit the acquisition, if he considers that it would be contrary to the national interest. The Treasurer must decide within 30 days whether he has any objection to the acquisition, or extend the time for making a decision by up to a further 90 days. The notification was lodged with FIRB on December 7, 2001; hence, the initial period for a decision was due to expire on January 6, 2002. On January 7, 2002 FIRB made an interim order in relation to our proposal. Although the interim order allows for a further period of 90 days for FIRB to examine our proposal, FIRB has stated that it has all the information which it requires to consider our proposal and anticipates that a recommendation to the Treasurer will be made much sooner.

We and Normandy conduct operations in a number of other jurisdictions where regulatory filings or approvals may be required in connection with the offer. We have made or will make antitrust filings with the relevant authorities in Brazil and Canada and anticipate making appropriate antitrust filings in Germany. We received advance ruling certificates from the Canadian Competition Bureau with respect to both transactions. We are currently in the process of reviewing whether any other filings will be required or advisable in other jurisdictions, and currently intend to make the appropriate regulatory filings and applications if it is determined that such filings are required or advisable.

See section 6 on page 64 of this offer document for more information.

Q: IF I ACCEPT THE OFFER, WILL THIS BE A TAXABLE TRANSACTION TO ME FOR AUSTRALIAN TAX PURPOSES?

A: The disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer may be a taxable transaction for Australian tax purposes. However, if you are an Australian resident and hold your ordinary shares of Normandy or Normandy ADSs on capital account, then you may be able to choose roll-over relief from Australian capital gains tax if we acquire 80% or more of all shares of Normandy (including shares represented by Normandy ADSs) pursuant to the offer. The roll-over will not apply to the cash you receive as part of the consideration.

If you are a non-resident of Australia, then the disposal of your ordinary shares of Normandy or Normandy ADSs may be a taxable transaction for Australian tax purposes depending on a number of factors.

See section 13.1 on page 136 of this offer document for more information.

Q: IF I ACCEPT THE OFFER, WILL THIS BE A TAXABLE TRANSACTION TO ME FOR U.S. FEDERAL INCOME TAX PURPOSES?

Edgar Filing: NEWMONT MINING CORP - Form 424B3

A: We have structured this transaction so that it is anticipated that the exchange of ordinary shares of Normandy or Normandy ADSs for our common stock or Newmont CDIs pursuant to the offer will, taken together with the exchange of Newmont common stock for Newmont common stock and the exchange of Franco-Nevada common shares for Newmont common stock, be

20

treated as an exchange described in Section 351 of the Internal Revenue Code. Assuming the offer is treated as an exchange described in Section 351 of the Internal Revenue Code, U.S. holders of ordinary shares of Normandy or Normandy ADSs will not recognize gain or loss for U.S. federal income tax purposes in the offer (except for gain or loss recognized because of cash received instead of fractional shares of our common stock or because we pay additional cash consideration). If the offer is consummated but fails to be treated as an exchange described in Section 351 of the Internal Revenue Code, the exchange of ordinary shares of Normandy or Normandy ADSs for our common stock or Newmont CDIs by a U.S. holder pursuant to the offer will be a taxable transaction for U.S. federal income tax purposes. With regard to non-U.S. holders, the exchange of ordinary shares of Normandy or Normandy ADSs for our common stock or Newmont CDIs generally will not be subject to U.S. federal income tax.

However, determining the actual tax consequences of the exchange to you may be complicated and will depend on your specific situation and on variables not within our control. We encourage you to consult your own tax advisor for a full understanding of the exchange's tax consequences for you.

See section 13.2 on page 140 of this offer document for more information.

Q: IF I ACCEPT THE OFFER, WILL THIS BE A TAXABLE TRANSACTION TO ME FOR CANADIAN FEDERAL INCOME TAX PURPOSES?

A: Generally, if you are a resident of Canada, the exchange of your ordinary shares of Normandy or Normandy ADSs for consideration that consists of shares of our common stock and cash will be a taxable transaction for Canadian tax purposes.

See section 13.3 on page 144 of this offer document for more information.

Q: FOLLOWING MY RECEIPT OF NEWMONT SHARES OR NEWMONT CDIS, WILL I BE ENTITLED TO RECEIVE DIVIDENDS DECLARED BY NEWMONT?

A: Yes. Our shares of common stock (and Newmont CDIs through the shares of our common stock they represent) will participate fully in all dividends, other distributions and entitlements declared by us in respect of fully paid shares of our common stock.

Q: IS THERE A U.S. WITHHOLDING TAX ON DIVIDENDS DECLARED BY NEWMONT?

A: In general, dividends paid to a non-U.S. holder with respect to our common stock or Newmont CDIs will be subject to withholding of U.S. federal income tax at a 30% rate, or such lower rate as may be specified by an applicable income tax treaty. Dividends paid to a

Edgar Filing: NEWMONT MINING CORP - Form 424B3

U.S. holder are generally not subject to withholding.

Q: ARE THERE ANY DISSENTERS' OR APPRAISAL RIGHTS AVAILABLE TO ME WITH RESPECT TO MY ORDINARY SHARES OF NORMANDY OR NORMANDY ADSs?

A: No. There are no dissenters' rights or appraisal rights available to holders of ordinary shares of Normandy or Normandy ADSs. This means that you will not have the right to contest the fairness of the consideration that you will receive in the offer.

See section 15.9 on page 164 of this offer document for more information.

21

Q: WHO CAN HELP ANSWER MY QUESTIONS ABOUT THIS OFFER?

A: If you have any questions about the offer, or if you would like additional copies of this offer document, the Acceptance Form or the ADS Letter of Transmittal, you can contact Innisfree M&A Incorporated, the information agent for the offer:

[InnisFree Logo]

For Normandy shareholders and Normandy ADS holders located in the United States and Canada:

Banks and brokers call collect:
(212) 750-5833

All others call toll-free in the United States and Canada:
(888) 750-5835

For Normandy shareholders and Normandy ADS holders located in Australia and other jurisdictions (except the United States and Canada), please call the Newmont Shareholder Information Line toll-free in Australia at 800 507-507 or, if you are outside Australia, at +61-2-9278-9331.

2.2 INFORMATION REGARDING NORMANDY AND FRANCO-NEVADA

NORMANDY

We have included in this offer document information concerning Normandy insofar as it is known or reasonably available to us. However, Normandy is not affiliated with us and, except as otherwise specified in section 9.1, has not permitted us access to its books and records and any other material non-public information regarding Normandy.

Normandy prepares its financial statements in accordance with Australian GAAP, which differs in certain significant respects from US GAAP. These differences as they relate to Normandy cannot be fully quantified due to the limited disclosure provided in publicly available information. Such differences are likely to be material. See section 9.3, "Information about Normandy--Presentation of Normandy accounting information" on page 106.

Pursuant to Rule 409 promulgated under the U.S. Securities Act of 1933, on December 17, 2001, we requested that Normandy and its independent public accountants provide to us all material information required to be included in this offer document or required to make statements made herein not misleading. On December 11, 2001, we requested that Normandy's independent public

Edgar Filing: NEWMONT MINING CORP - Form 424B3

accountants consent in a customary manner to the inclusion of its audit reports with respect to the financial statements of Normandy included in this offer document. On December 14, 2001, Normandy's independent public accountants responded in writing to our December 11, 2001 letter stating that they were reluctant to give consent for the inclusion of its audit report where consent has not been given for the financial statements themselves, and believed it was appropriate that its consent be given concurrently with Normandy's consent. On December 19, 2001, Normandy, on its own behalf and on behalf of its accountants, responded in writing to our December 17, 2001 letter and stated that it was not appropriate for Normandy to bear any burden as to what the offer document should contain and whether or not such document was misleading. Normandy further stated that if there were specifics which Newmont wished to refer to Normandy for review and comment, Normandy would consider whether it could be of assistance and to

22

what extent, on a case by case basis. In addition, Normandy stated that its accountants were not in a position to provide assistance to us, that work on US GAAP reconciliation of its financial statements had not been completed to Normandy's satisfaction and that Normandy had not yet determined whether it would allow U.S. GAAP reconciliation of its financial statements to be made public at this time.

On December 31, 2001, we reiterated our requests previously made to Normandy to provide the information required for inclusion in our United States filings, including the consent of Normandy's independent accountants and the information necessary to permit Normandy's financial statements to be reconciled to US GAAP. On January 2, 2002, Normandy responded to Newmont's reiterated request stating that Normandy had carefully considered our requests and determined that it must maintain Normandy's stance as expressed in Normandy's letter dated December 19, 2001. Normandy stated that in its opinion it was not appropriate that Normandy or its directors should have any legal responsibility for the content of Newmont's registration statement. Normandy noted that the issue was deliberately not covered in the pre-bid documentation because Normandy was not prepared to take responsibility for the content of Newmont's offer document or registration statement and that, in Normandy's opinion responsibility for the content of the Newmont registration statement must remain with Newmont. Normandy also noted that its own work on US GAAP reconciliation was still not complete and, therefore, Normandy's directors were not prepared to permit the publication of US GAAP reconciliations of Normandy's accounts. Normandy also noted that it did not know whether its work on US GAAP reconciliation would ever be completed, in view of the two competing bids and their announced timeframes.

See Section 4.3 "Reasons for and background to the transactions--Background to the transactions" on page 40. See Section 3.1, "Risk factors--Risks related to the offer--Although Normandy has recommended the Newmont offer, it has declined to provide Newmont with financial information that Newmont has requested for inclusion in this offer document" and "--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

Normandy reports reserves in accordance with the JORC Code in accordance with the requirements of the ASX. We prepare reserve information in accordance with Securities and Exchange Commission (SEC) requirements.

FRANCO-NEVADA

The information in this offer document concerning Franco-Nevada was prepared

Edgar Filing: NEWMONT MINING CORP - Form 424B3

by Franco-Nevada management. We are not in a position to verify the information concerning Franco-Nevada which is included in this offer document.

Normandy shareholders and Normandy ADS holders should form their own views concerning Franco-Nevada from the full range of public information available concerning Franco-Nevada.

2.3 COMPARATIVE MARKET PRICE DATA

The following table presents the closing prices per share as reported on the NYSE for shares of our common stock, on the ASX for ordinary shares of Normandy, and on the TSE for Normandy ADSs as of:

(a) January 2, 2002, which was the last trading day in the United States prior to our announcement of our intention to commence this offer, and

(b) January 8, 2002, the last trading day prior to the date of this offer document for which prices for shares of our common stock, ordinary shares of Normandy and Normandy ADSs were available.

The "equivalent basis shares" price of ordinary shares of Normandy and Normandy ADSs represents the applicable market price for shares of our common stock on the corresponding date, multiplied by the equivalent exchange ratio of 3.85 shares of our common stock plus A\$50.00 for every 100 ordinary shares of Normandy and converted at the relevant exchange rate as quoted by Bloomberg in Australian dollars on January 2, 2002 of

23

A\$1.00 = US\$0.5148 and on January 8, 2002 of A\$1.00 = US\$0.5208, respectively, and in Canadian dollars on January 2, 2002 of C\$1.00 = US\$0.6264 and on January 8, 2002 of C\$1.00 = US\$0.6267, respectively. See section 15.8, "Additional information--Selected exchange rate data" for further information on the exchange rate between Australian dollars and U.S. dollars, and Canadian dollars and U.S. dollars.

	HISTORICAL			NORMANDY	
	NEWMONT	NORMANDY		EQUIVALENT BASIS	
	SHARES (NYSE) US\$	SHARES (ASX) A\$	ADSS (TSE) C\$	SHARES A\$	ADSS C\$
(a) January 2, 2002	19.09	1.83	15.00	1.93	15.84
(b) January 8, 2002	18.70	1.86	15.50	1.88	15.64

Based on the closing price of shares of our common stock on the NYSE on January 2, 2002, the last trading day in the United States prior to our announcement of our intention to make this offer and the relevant exchange rate on that date of A\$1.00 = US\$0.5148, the consideration being offered, including the cash consideration, represents a 5% premium over the closing price of ordinary shares of Normandy on the ASX on that date. Based on the 30 trading day weighted average share prices to January 2, 2002 of ordinary shares of Normandy on the ASX and shares of our common stock on NYSE, and the exchange rate on that date of A\$1.00 = US\$0.5148, the consideration being offered, including the cash consideration, represents a premium of 16%. The offer,

Edgar Filing: NEWMONT MINING CORP - Form 424B3

including the cash component, values each ordinary share of Normandy at A\$1.93, based on the closing price of shares of our common stock on the NYSE on January 2, 2002 and the relevant exchange rate in Australian dollars on that date of A\$1.00 = US\$0.5148.

Normandy shareholders and Normandy ADS holders are urged to obtain current market information regarding shares of our common stock, ordinary shares of Normandy and Normandy ADSs. The market prices of these securities will fluctuate during the pendency of the offer and thereafter, and may be different from the prices set forth above at the time you accept the offer and at the time you receive shares of our common stock or Newmont CDIs, as applicable.

24

3 RISK FACTORS

IN DECIDING WHETHER TO ACCEPT THE OFFER, YOU SHOULD READ THIS ENTIRE OFFER DOCUMENT AND ITS ANNEXES CAREFULLY. YOU SHOULD ALSO CAREFULLY CONSIDER THE FOLLOWING RISK FACTORS, WHICH HAVE BEEN SEPARATED INTO THREE GROUPS:

- . risks related to the offer,
- . risks related to the gold mining industry generally, and
- . risks related to our operations.

3.1 RISKS RELATED TO THE OFFER

MARKET FLUCTUATIONS MAY REDUCE THE MARKET VALUE OF THE CONSIDERATION OFFERED TO YOU BECAUSE THE EXCHANGE RATIO CONTEMPLATED BY THE OFFER IS FIXED.

You are being offered consideration under the offer that consists, in part, of a specified number of shares of our common stock or Newmont CDIs, rather than a number of shares of our common stock or Newmont CDIs with a specified market value. Thus, the market value of the shares of our common stock or Newmont CDIs received pursuant to the offer will fluctuate depending upon the market value of the shares of our common stock or Newmont CDIs. Accordingly, the market value of shares of our common stock or Newmont CDIs at the time you receive them may vary significantly from their market value on the date of your acceptance of the offer.

The cash consideration under our offer is fixed. However, if you are a Normandy shareholder located outside Australia, you will receive this cash consideration in U.S. dollars. The value of this cash consideration will fluctuate based upon the relative exchange rate between U.S. and Australian dollars.

UNCERTAINTIES EXIST IN INTEGRATING THE BUSINESS OPERATIONS OF THE THREE COMPANIES.

We intend, to the extent possible, to integrate our operations with those of Normandy and, if the plan of arrangement is completed, Franco-Nevada. This intention, and the risks associated with it, apply whether or not we acquire Franco-Nevada. Our goal in integrating these operations is to increase earnings and achieve cost savings by taking advantage of the synergies of consolidation and enhanced growth opportunities. We may encounter substantial difficulties integrating our operations with Normandy's and Franco-Nevada's operations, resulting in a delay or the failure to achieve the anticipated synergies and, therefore, the expected increases in earnings. Moreover, the integration process may cause us to incur substantial costs as a result of, among other

things:

- . loss of key employees,
- . possible inconsistencies in standards, controls, procedures and policies, business cultures and compensation structures among us, Normandy and Franco-Nevada, and the need to implement, integrate and harmonize various business-specific operating procedures and systems, as well as company-wide financial, accounting, information and other systems, and
- . the diversion of management's attention from day-to-day business as a result of the need to deal with integration issues.

For these reasons, we may fail to complete successfully the necessary integration of Newmont, Normandy and Franco-Nevada, or Newmont and Normandy (as the case may be), or to realize any of the anticipated benefits of the integration of the three companies. Actual cost savings and synergies may be lower than we currently expect and may take a longer time to achieve than we currently anticipate.

25

FULL INTEGRATION OF OUR OPERATIONS WITH NORMANDY'S OPERATIONS MAY NOT BE ACHIEVED IF WE CANNOT COMPULSORILY ACQUIRE ALL OUTSTANDING ORDINARY SHARES OF NORMANDY (INCLUDING SHARES REPRESENTED BY NORMANDY ADSS).

Our offer (and the respective obligations of us and Franco-Nevada to complete our acquisition of Franco-Nevada) are subject to a condition that, before the end of the offer period, we and our associates have relevant interests in at least 50.1% of the ordinary shares of Normandy (including shares represented by Normandy ADSs) including the 19.79% owned by Franco-Nevada, calculated on a fully-diluted basis. To effect the compulsory acquisition of all of the ordinary shares of Normandy (including shares represented by Normandy ADSs) under the Corporations Act of Australia, we are required to have a relevant interest in at least 90% (by number) of all of the shares of Normandy (including shares represented by Normandy ADSs) at the end of the offer period. It is possible that, at the end of the offer period, we will not hold a sufficient number of ordinary shares of Normandy (including shares represented by Normandy ADSs) to effect a compulsory acquisition of the remaining outstanding ordinary shares of Normandy (including shares represented by Normandy ADSs) under the Corporations Act. This could prevent or delay us from realizing some or all of the anticipated benefits from the integration of our operations with Normandy's operations.

See section 4.1, "Reasons for and background to the transactions--Reasons for the transactions" on page 34.

EVEN IF WE AND OUR ASSOCIATES HAVE RELEVANT INTERESTS IN AT LEAST 50.1% OF THE ORDINARY SHARES OF NORMANDY, WE MAY BE UNABLE TO COMPLETE THE ACQUISITION OF FRANCO-NEVADA.

The respective obligations of us and Franco-Nevada to complete the acquisition of Franco-Nevada by us are subject to the condition that we and our associates have relevant interests in at least 50.1% of the ordinary shares of Normandy, calculated on a fully diluted basis (including Normandy shares represented by ADSs and Franco-Nevada's holding of approximately 19.79% of Normandy shares calculated on a fully diluted basis). There is no condition to our offer for Normandy that the Franco-Nevada transaction be completed. Even if we and our associates have such relevant interests, however, Newmont may be

Edgar Filing: NEWMONT MINING CORP - Form 424B3

unable to acquire Franco-Nevada due to the non-satisfaction of any one of a number of other conditions to that acquisition, including shareholder and regulatory approvals. Accordingly, we may succeed in acquiring Normandy while failing to acquire Franco-Nevada, and could thus be prevented from realizing the benefits from the integration of our operations with Franco-Nevada's operations that we expect to result from the acquisition of all of the outstanding common shares of Franco-Nevada. Absent these benefits, we may not achieve all of the strategic objectives we expect to achieve from the combination of us, Normandy and Franco-Nevada into a single company.

For further details on these consequences, see section 3.3, "Risk factors--Risks related to our operations" on page 31 and see section 4.2, "Reasons for and background to the transactions--Effect of a transaction without Franco-Nevada" on page 38.

ANTITRUST AND COMPETITION AUTHORITIES IN VARIOUS JURISDICTIONS MAY ATTEMPT TO DELAY OR PREVENT OUR ACQUISITION OF VOTING AND CONTROL RIGHTS OR MAY REQUIRE DIVESTITURES.

We and Normandy conduct operations in a number of jurisdictions where antitrust filings or approvals may be required in connection with the offer. We have made or will make antitrust filings with the relevant authorities in the United States, Brazil and Canada. Until the applicable waiting period in the United States under the HSR Act expires or is terminated, we may not purchase ordinary shares of Normandy (including shares represented by Normandy ADSs) under the offer. We are currently in the process of reviewing whether any other filings will be required or advisable in other jurisdictions, and we intend to make the appropriate regulatory filings and applications if we decide that such filings are required or advisable. We are confident that the necessary regulatory approvals will be obtained. Nevertheless, we cannot provide any assurance that the necessary approvals will be obtained or that there will not be any adverse consequences to our or Normandy's business resulting from the failure to obtain these regulatory approvals or from conditions that could be imposed in connection with obtaining these approvals, including divestitures or other operating restrictions upon our business.

26

NORMANDY SHAREHOLDERS AND NORMANDY ADS HOLDERS WILL HAVE LIMITED WITHDRAWAL RIGHTS WITH RESPECT TO THE OFFER, WHICH MEANS THAT A DECISION TO ACCEPT THE OFFER MAY BE IRREVOCABLE.

Once you have accepted the offer for your ordinary shares of Normandy or Normandy ADSs, you will only have limited rights to withdraw your acceptance of the offer. Under Australian law, if, after you have accepted the offer and while it remains subject to conditions, the offer period is extended for more than one month and, you will be able to withdraw your acceptance. Otherwise, you may be unable to withdraw your acceptance of the offer even if the market value of shares of our common stock or Newmont CDIs varies significantly from their value on the date of your acceptance of the offer.

ALTHOUGH NORMANDY HAS RECOMMENDED THE NEWMONT OFFER, IT HAS DECLINED TO PROVIDE NEWMONT WITH FINANCIAL INFORMATION THAT NEWMONT HAS REQUESTED FOR INCLUSION IN THIS OFFER DOCUMENT.

Although, as of the date of this offer document, the board of directors of Normandy has recommended, subject to its fiduciary duties, that Normandy shareholders accept Newmont's offer, Normandy, despite repeated requests from Newmont, has declined to supply certain information to Newmont (including its auditor's consent) that would generally be required to be included in this

Edgar Filing: NEWMONT MINING CORP - Form 424B3

offer document under rules promulgated by the SEC. Normandy has declined to assist in gathering this information and has not provided Newmont access to Normandy's detailed accounting records, nor has Normandy assisted in preparing reconciliations to US GAAP. Normandy has also refused to permit or direct its auditors to provide information necessary for such US GAAP reconciliation, including an auditor's consent. Therefore, no such US GAAP reconciliation is provided, nor is any pro forma financial information provided in this offer document although the Franco-Nevada transaction is conditional upon Newmont obtaining an interest in at least 50.1% of the ordinary shares of Normandy. See "--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" below.

Normandy justified its position for not providing Newmont with the requested information on the basis that it was necessary that the Normandy board maintain a "level playing field" between Newmont and the other bidder seeking to acquire Normandy. Thus, according to Normandy, the fact that Normandy has recommended the current Newmont offer should not be construed as making Newmont's offer a "friendly" bid. According to Normandy, Newmont's offer is being assessed by the Normandy board in the context of a true competitive auction. There is no real constraint on the Normandy board from changing its recommendation of the Newmont offer, consistent with the board's fiduciary duties.

WE HAVE NOT VERIFIED THE RELIABILITY OF THE NORMANDY INFORMATION INCLUDED IN, OR WHICH MAY HAVE BEEN OMITTED FROM, THIS OFFER DOCUMENT.

In respect of information relating to Normandy presented in, or omitted from, this offer document, including all Normandy financial information, we have relied exclusively upon publicly available information. Any inaccuracy in the Normandy information contained in this offer document could adversely affect the results of operations of the combined company. As explained in greater detail below, Normandy has not provided Newmont access to Normandy's detailed accounting records, nor has Normandy assisted in preparing reconciliations to US GAAP. Normandy has also refused to permit or direct its auditors to provide information necessary for such US GAAP reconciliation, including an auditor's consent. Therefore, no such US GAAP reconciliation is provided nor is any pro forma financial information provided in this offer document. The absence of this reconciliation and this information may impair a full assessment of the financial strengths of the combined company. In addition, although Normandy has recommended the Newmont offer, any financial information regarding Normandy that may be detrimental to the combined company and that has not been publicly disclosed by Normandy may have an adverse effect on the benefits we expect to achieve through the completion of the transactions described in this offer document.

27

Pursuant to Rule 409 promulgated under the U.S. Securities Act of 1933, on December 17, 2001, we requested that Normandy and its independent public accountants provide to us all material information required to be included in this offer document or required to make statements made herein not misleading. On December 11, 2001, we requested that Normandy's independent public accountants consent in a customary manner to the inclusion of its audit reports with respect to the financial statements of Normandy included in this offer document. On December 14, 2001, Normandy's independent public accountants responded in writing to our December 11, 2001 letter stating that they were reluctant to give consent for the inclusion of its audit report where consent has not been given for the financial statements themselves, and believed it was appropriate that its consent be given concurrently with Normandy's consent. On December 19, 2001, Normandy, on its own behalf and on behalf of its accountants, responded in writing to our December 17, 2001 letter and stated

Edgar Filing: NEWMONT MINING CORP - Form 424B3

that it was not appropriate for Normandy to bear any burden as to what the offer document should contain and whether or not such document was misleading. Normandy further stated that if there were specifics which Newmont wished to refer to Normandy for review and comment, Normandy would consider whether it could be of assistance and to what extent, on a case by case basis. In addition, Normandy stated that its accountants were not in a position to provide assistance to us, that work on US GAAP reconciliation of its financial statements had not been completed to Normandy's satisfaction and that Normandy had not yet determined whether it would allow US GAAP reconciliation of its financial statements to be made public at this time.

On December 31, 2001, we reiterated our requests previously made to Normandy to provide the information required for inclusion in our United States filings, including the consent of Normandy's independent accountants and the information necessary to permit Normandy's financial statements to be reconciled to US GAAP. On January 2, 2002, Normandy responded to Newmont's reiterated request stating that Normandy had carefully considered our requests and determined that it must maintain Normandy's stance as expressed in Normandy's letter dated December 19, 2001. Normandy stated that in its opinion it was not appropriate that Normandy or its directors should have any legal responsibility for the content of Newmont's registration statement. Normandy noted that the issue was deliberately not covered in the pre-bid documentation because Normandy was not prepared to take responsibility for the content of Newmont's offer document or registration statement and that, in Normandy's opinion responsibility for the content of the Newmont registration statement must remain with Newmont. Normandy also noted that its own work on US GAAP reconciliation was still not complete and, therefore, Normandy's directors were not prepared to permit the publication of US GAAP reconciliations of Normandy's accounts. Normandy also noted that it did not know whether its work on US GAAP reconciliation would ever be completed, in view of the two competing bids and their announced timeframes. See Section 4.3 "Reasons for and background to the transactions--Background to the transactions" on page 40.

CHANGE OF CONTROL PROVISIONS IN NORMANDY'S AGREEMENTS TRIGGERED UPON THE ACQUISITION OF CONTROL OF NORMANDY MAY LEAD TO ADVERSE CONSEQUENCES.

Normandy is a party to agreements that contain change of control provisions that may be triggered if, following completion of the offer, we hold ordinary shares of Normandy (including shares represented by Normandy ADSs) representing a majority of the voting rights of Normandy. The operation of these change of control provisions, if triggered, could result in significant debt acceleration or prepayments and require Normandy to renegotiate its financings or sell joint venture interests. These provisions may be waived with the consent of the other party and we intend to consider seeking such waivers. In the absence of these waivers, the operation of any of these change of control provisions could adversely affect the operations of New Newmont.

INFORMATION PROVIDED TO AND BY FRANCO-NEVADA REGARDING THE VARIOUS MINING PROPERTIES IN WHICH IT HOLDS ROYALTY INTERESTS HAS NOT BEEN INDEPENDENTLY VERIFIED.

Franco-Nevada holds most of its producing mineral interests in the form of net smelter return ("NSR") royalties and net profit interest ("NPI") royalties. This means that Franco-Nevada does not, itself, own or operate any mines and, aside from any audit rights that it may have with respect to the payments received from mining companies, may not, in all cases, have access to non-public or internal records of mining companies or may

Edgar Filing: NEWMONT MINING CORP - Form 424B3

otherwise be restricted by confidentiality obligations. Accordingly, the information provided by Franco-Nevada with respect to the production, reserves, mining operations and exploration and development of the various mining properties in which Franco-Nevada holds royalty interests has been taken from information published by the operating companies in their annual reports, other public disclosure documents and information prepared by management. Franco-Nevada, and therefore we, cannot be certain that all of such information is complete and accurate in all material respects. Changes in the reserves, mining operations or development of any of the various properties in which Franco-Nevada holds royalty interests could result in a material reduction in the royalty income of the combined company.

NORMANDY IS A SUBSTANTIAL SHAREHOLDER IN AUSTRALIAN MAGNESIUM CORPORATION (AMC).

Normandy is a substantial holder of AMC securities and has significant future obligations to AMC.

AMC announced:

- . on November 21, 2001, that all conditions of its public offer of distribution entitled securities pursuant to its prospectus dated October 15, 2001 have been satisfied; and
- . on November 22, 2001, that the AMC board of directors has given formal approval to commence development of the \$1.3 billion Stanwell Magnesium Project.

There are a number of significant risks related to investments in AMC, including:

- . risks related to the Stanwell Magnesium Project which has no operating history;
- . AMC's substantial dependence on the Stanwell Magnesium Project;
- . risks related to the magnesium market;
- . financial risks specific to AMC's business and operations;
- . risk factors related to general market conditions; and
- . AMC's reliance upon Normandy for financial and operational support.

Additionally, AMC announced on November 29, 2001 that Normandy has agreed to continue as guarantor of AMC's foreign exchange hedging position and \$72 million corporate facility with ANZ Banking Group Limited. If AMC is unable to perform its obligations under these arrangements, there is a risk that Normandy, as guarantor, may incur liabilities under these arrangements.

3.2 RISKS RELATED TO THE GOLD MINING INDUSTRY GENERALLY

A SUBSTANTIAL OR EXTENDED DECLINE IN GOLD PRICES WOULD HAVE A MATERIAL ADVERSE EFFECT ON NEW NEWMONT.

The businesses of Newmont, Normandy and Franco-Nevada are extremely dependent on the price of gold, which is affected by numerous factors beyond our control. Factors tending to put downward pressure on the price of gold include:

- . sales or leasing of gold by governments and central banks;

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- . a low rate of inflation and a strong U.S. dollar;
- . global and regional recession or reduced economic activity;
- . speculative trading;
- . the demand for gold for industrial uses, use in jewelry, and investment;
- . high supply of gold from production, disinvestment, scrap and hedging;
- . interest rates;
- . sales by gold producers in forward transactions and other hedging;
- . the production and cost levels for gold in major gold-producing nations;
and
- . the cost level (in local currencies) for gold in major consuming nations.

29

Any drop in the price of gold adversely impacts our revenues, profits and cash flows, particularly in light of our "no hedging" philosophy. Normandy and Franco-Nevada have recorded asset writedowns in recent years as a result of a sustained period of low gold prices. The combined company may experience additional asset impairment as a result of continuing low gold prices.

In addition, sustained low gold prices can: (1) reduce revenues further by production cutbacks due to cessation of the mining of deposits or portions of deposits that have become uneconomic at the then-prevailing gold price; (2) halt or delay the development of new projects; (3) reduce funds available for exploration, with the result that depleted reserves are not replaced; and (4) reduce the existing reserves, by removing ores from reserves that cannot be economically mined or treated at prevailing prices.

WE NEED TO CONTINUALLY OBTAIN ADDITIONAL RESERVES FOR GOLD PRODUCTION.

We must continually replace gold reserves depleted by production. Depleted reserves must be replaced by expanding known orebodies or by locating new deposits in order for us to maintain our production levels over the long term. Success in exploration for gold is uncertain. As a result, the reserve base of the combined company may decline as reserves are produced without adequate replacement.

ESTIMATES OF PROVEN AND PROBABLE RESERVES ARE UNCERTAIN.

Estimates of proven and probable reserves and cash operating costs are subject to considerable uncertainty. Such estimates are, to a large extent, based on interpretations of geologic data obtained from drill holes and other sampling techniques. Gold producers use feasibility studies to derive estimates of cash operating costs based upon anticipated tonnage and grades of ore to be mined and processed, the predicted configuration of the ore body, expected recovery rates of metals from the ore, comparable facility, equipment and operating costs, and other factors. Actual cash operating costs and economic returns on projects may differ significantly from original estimates. Further, it may take many years from the initial phase of drilling before production is possible and, during that time, the economic feasibility of exploiting a discovery may change.

INCREASED COSTS COULD AFFECT PROFITABILITY.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

The cash cost of production at any particular mining location is frequently subject to great variation from one year to the next due to a number of factors, such as changing waste-to-ore ratios, ore grade and metallurgy. In the past, a cash cost swing of 10% at any one location has not been a significant factor in our profitability. However, this may not always be the case.

MINING ACCIDENTS OR OTHER ADVERSE EVENTS AT A MINING LOCATION COULD REDUCE OUR PRODUCTION LEVELS.

At any of our operations, production may fall below historic or estimated levels as a result of mining accidents such as a pit wall failure in an open pit mine, or cave-ins or flooding at underground mines. In addition, production may be unexpectedly reduced at a location if, during the course of mining, unfavorable ground conditions or seismic activity are encountered, ore grades are lower than expected, or the physical or metallurgical characteristics of the ore are less amenable to mining or treatment than expected.

THE USE OF HEDGING INSTRUMENTS MAY PREVENT GAINS BEING REALIZED FROM SUBSEQUENT PRICE INCREASES.

Consistent with our position as a largely unhedged producer, New Newmont does not intend to enter into new gold hedging positions. This creates a risk that, as gold prices fall, New Newmont's revenues will be adversely affected. Further, over time, our intention is to deliver into Normandy's existing hedge contracts, and we will seek to unwind New Newmont's hedge position when economically attractive. Nonetheless, New Newmont will retain a gold hedging position at the outset. If the gold price rises above the price at which future production has been committed under these hedge instruments, we will have an opportunity loss. However, if the gold price falls below that committed price, New Newmont's revenues will be protected to the extent of such committed production.

30

CURRENCY FLUCTUATIONS MAY AFFECT THE COSTS THAT WE INCUR.

Currency fluctuations may affect the costs that we incur at our operations. Gold is sold throughout the world based principally on the U.S. dollar price, but a portion of our operating expenses are incurred in local currencies. The appreciation of non-U.S. dollar currencies against the U.S. dollar can increase the costs of gold production in U.S. dollar terms at mines located outside the United States.

GOLD MINING COMPANIES ARE SUBJECT TO EXTENSIVE ENVIRONMENTAL LAWS AND REGULATIONS.

Our exploration, production and processing operations are extensively regulated under various U.S. federal, state and local and foreign laws relating to the protection of air and water quality, hazardous waste management and mine reclamation. We have incurred current liabilities and may have potential future liability for environmental costs. Further, the regulatory environment for our operations could change in ways that would substantially increase our liability or the costs of compliance and that could have a material adverse effect on our operations or financial position.

3.3 RISKS RELATED TO OUR OPERATIONS

IN ADDITION TO THE RISKS RELATED TO THE GOLD MINING INDUSTRY GENERALLY, OUR OPERATIONS ARE ALSO SUBJECT TO THE FOLLOWING RISKS SPECIFIC TO US:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

OUR OPERATIONS OUTSIDE NORTH AMERICA AND AUSTRALIA ARE SUBJECT TO THE RISKS OF DOING BUSINESS ABROAD.

Exploration, development and production activities outside of North America and Australia are potentially subject to political and economic risks, including:

- . cancellation or renegotiation of contracts;
- . disadvantages of competing against companies from countries that are not subject to U.S. laws and regulations, including the Foreign Corrupt Practices Act;
- . changes in foreign laws or regulations;
- . changes in tax laws;
- . royalty and tax increases or claims by governmental entities;
- . retroactive tax or royalty claims;
- . expropriation or nationalization of property;
- . currency fluctuations (particularly in countries with high inflation);
- . foreign exchange controls;
- . restrictions on the ability of local operating companies to sell gold offshore for U.S. dollars, and on the ability of such companies to hold U.S. dollars or other foreign currencies in offshore bank accounts;
- . import and export regulations, including restrictions on the export of gold;
- . restrictions on the ability to pay dividends offshore;
- . environmental controls;
- . risks of loss due to civil strife, acts of war, guerrilla activities, insurrection and terrorism; and
- . other risks arising out of foreign sovereignty over the areas in which our operations are conducted.

Consequently, our exploration, development and production activities outside of North America and Australia may be substantially affected by factors beyond our control, any of which could materially adversely

31

affect our financial position or results of operations. Furthermore, in the event of a dispute arising from such activities, we may be subject to the exclusive jurisdiction of courts outside North America or Australia or may not be successful in subjecting persons to the jurisdiction of the courts in North America or Australia, which could adversely affect the outcome of a dispute.

We have substantial investments in Indonesia, a nation that since 1997 has undergone financial crises and devaluation of its currency, outbreaks of political and religious violence, changes in national leadership and the

Edgar Filing: NEWMONT MINING CORP - Form 424B3

secession of East Timor, one of its former provinces. Despite democratic elections in 1999, a change in government occurred in late July 2001, and civil unrest, independence movements and tensions between the civilian government and the military continue. These problems heighten the risk of abrupt changes in leadership or in the national policy toward foreign investors, which in turn could result in unilateral modification of concessions or contracts, increased taxation, or expropriation of assets.

In October 2000, Peru's President, Alberto Fujimori, resigned as a result of various revelations and accusations relating to his national security advisor Vladimiro Montesinos. An interim government was appointed, and elections for a new president and Congress were held in April 2001, with run-off elections for the presidency held in June 2001. During the last two years, Minera Yanacocha, a gold mine which Newmont owns, has been the target of numerous local political protests, including ones that blocked the road between the Yanacocha mine complex and the city of Cajamarca. Newmont cannot predict whether these incidents will continue, nor can it predict the new government's continuing positions on foreign investment, mining concessions, land tenure, environmental regulation or taxation.

WE INCUR COSTS TO COMPLY WITH ENVIRONMENTAL AND OTHER GOVERNMENTAL REGULATIONS, AND REMEDIATION COSTS FOR FEDERAL SUPERFUND LAW LIABILITIES MAY EXCEED THE PROVISIONS WE HAVE MADE.

We have conducted extensive remediation work at two inactive sites in the U.S. as a result of liability under the U.S. Superfund Law. At one of these two sites, remediation requirements have not been finally determined and the ultimate cost cannot be estimated with certainty. At a third site in the U.S., an inactive uranium mine and mill formerly operated by a subsidiary of Newmont, final remediation has not begun due to the failure to date of federal agencies to agree on a remediation plan. Newmont disputes its liability for remediation costs at this site. The environmental standards that may ultimately be imposed at this site remain uncertain and there is a risk that the costs of remediation may exceed the provision Newmont's subsidiary has made for such remediation by a material amount.

Whenever a previously unrecognized remediation claim becomes known or a previously estimated cost is increased, that amount of additional cost is expensed in the same period and this can materially reduce net income in that period.

We also incur costs to comply with health and safety laws and regulations in each country where we operate.

WE COULD HAVE A SUBSTANTIAL AMOUNT OF INDEBTEDNESS.

If we complete the acquisition of both Normandy and Franco-Nevada, our level of indebtedness will increase. If we acquire Normandy and do not acquire Franco-Nevada, the net debt level of Newmont will be higher by approximately US\$517 million (after transaction costs) than if we had acquired Franco-Nevada. This level of indebtedness could have important consequences on our operations, including:

- . we may need to use a large portion of the money we earn to repay principal and pay interest on our debt, which will reduce the amount of money available to finance our operations and other business activities;

32

- . our debt level may make us more vulnerable to economic downturns and

Edgar Filing: NEWMONT MINING CORP - Form 424B3

adverse developments in our businesses and markets;

- . our debt level may reduce our flexibility in responding to changing business and economic conditions, including increased competition in our industry; and
- . our debt level may limit our ability to pursue other business opportunities, borrow money for operations or capital in the future or implement our business strategy.

We expect to obtain the money to pay our expenses and to pay principal and interest on our debt from our cash flow and refinancings. Our ability to meet these requirements will depend on our future financial performance, which will be affected by financial, business, economic and other factors. We will not be able to control many of these factors, such as economic conditions in the markets in which we operate. We cannot be certain that our future cash flow will be sufficient to allow us to pay principal and interest on our debt and meet our other obligations. If we do not have enough money to do so, we may be required to refinance all or part of our existing debt, sell assets or borrow more money. We cannot assure you that we will be able to do so on commercially reasonable terms, if at all.

OCCURRENCE OF EVENTS FOR WHICH WE ARE NOT INSURED MAY AFFECT OUR CASH FLOWS AND OVERALL PROFITABILITY.

We maintain insurance to protect ourselves against certain risks related to our operations. This insurance is maintained in amounts that are believed to be reasonable depending upon the circumstances surrounding each identified risk. However, we may elect not to have insurance for certain risks because of the high premiums associated with insuring those risks or for various other reasons. Occurrence of events for which we are not insured may affect our cash flows and overall profitability.

OUR BUSINESS DEPENDS ON GOOD RELATIONS WITH OUR EMPLOYEES.

We will have a significant number of employees subject to collective bargaining agreements. New Newmont may experience difficulties in integrating labor policies, practices and strategies. In addition, problems with or changes affecting employees of one company may affect relations with employees of one or both of the other companies. The process of combining our companies increases the risk of labor disputes, work stoppages, or other disruptions in production that could adversely affect the combined company.

THE EARNINGS OF NEW NEWMONT ALSO COULD BE AFFECTED BY THE PRICES FOR OTHER COMMODITIES.

The revenues and earnings of New Newmont also could be affected, to a lesser extent than by the price of gold, by the prices of other commodities such as copper and zinc.

WE MAY NOT HAVE SATISFACTORY TITLE TO OUR PROPERTIES.

The validity and ownership of mining property holdings can be uncertain and may be contested. Although we have attempted to acquire satisfactory title to our properties, some risk exists that some titles, particularly titles to undeveloped properties, may be defective. In addition, there are currently a number of pending native title or traditional landowner claims relating to certain of Normandy's properties in Australia.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

4 REASONS FOR AND BACKGROUND TO THE TRANSACTIONS

The material in this section (other than that relating to Newmont) is based on publicly available information about Normandy and information about Normandy referred to in section 9 of this offer document, and public information about Franco-Nevada.

4.1 REASONS FOR THE TRANSACTIONS

We are making the offer to facilitate the creation of what we believe will be the premier global gold company. We have determined to pursue the acquisition of each of Normandy and Franco-Nevada because we believe that the enhanced benefits outlined below will arise from the combination of their respective businesses with ours. Our offer for Normandy is not conditional on the acquisition of Franco-Nevada, but the acquisition is conditioned upon, among other things, our acquisition of a relevant interest in at least 50.1% of Normandy ordinary shares on a fully-diluted basis. While we fully expect that we will complete the acquisition of Franco-Nevada, it is possible that the conditions to that acquisition will not be satisfied or waived. There can be no assurance that we will be successful in completing the acquisition of Franco-Nevada even if we acquire a relevant interest in at least 50.1% of Normandy Shares. If we do not acquire Franco-Nevada, the expected benefits of the transaction and their magnitude will be reduced; however, there would still be benefits realized from a combination of Newmont and Normandy. This matter is dealt with in item 4.2 of this section, which outlines the benefits that we expect to result from the combination of Newmont and Normandy alone.

Our goals in pursuing each of these transactions are to:

- (1) be the leading global gold investment vehicle, founded on a belief in gold's intrinsic, long-term value and its relevance to a balanced portfolio, and
- (2) deliver consistent and superior shareholder returns.

To achieve these goals, New Newmont will draw on the complementary operating and management skills of each of Newmont, Normandy and Franco-Nevada with the intention of building a company with stable, profitable operations, a broad and balanced portfolio of development opportunities, a strong balance sheet and dedication to providing investors with the most leverage to a rising gold price.

We will provide New Newmont a global operating base, a record of successful project development and a strong investor base focused on returns from gold. Normandy will contribute a significant portfolio of development projects and a solid operating platform that is complementary to our global operations. Franco-Nevada will contribute a valuable portfolio of mineral royalties and investments, a strong balance sheet and a management team with a successful track record in resource merchant banking.

FORWARD-LOOKING STATEMENTS

We believe that the inclusion of financial forecasts would be unduly speculative and potentially misleading for Normandy shareholders, particularly due to the effect that variations in the price of gold and exchange rates may have on future earnings performance. This uncertainty is exacerbated by the current level of uncertainty surrounding the global economy and financial markets generally.

In making this determination, we have taken into account the facts that Newmont's, Normandy's and Franco-Nevada's shares have been listed on securities exchanges around the world for some time and that international practice is not

Edgar Filing: NEWMONT MINING CORP - Form 424B3

to give forecasts of financial performance where there is uncertainty of outcome.

The statements made in this offer document about the anticipated impact the combination of Newmont, Normandy and Franco-Nevada, or Newmont and Normandy may have on the combined results of operations, as well as the benefits expected to result from the combination, are forward-looking statements. Newmont's operations (and those of Normandy and Franco-Nevada) and financial performance are subject to numerous risks.

34

As a result, New Newmont's actual results of operations and earnings, as well as the actual benefits of the combination, may differ significantly from these estimates in respect of timing, amount or nature and may be never achieved. For a more detailed discussion of risks involving New Newmont that may affect results of operations, earnings, and expected benefits of the combination, see section 3, "Risk factors."

PRODUCTION AND RESERVES

New Newmont will be the industry leader in gold production and gold reserves:

New Newmont will have interests in 22 mines on five continents, including preeminent land positions in world-class gold districts in Nevada, Australia and Peru and a unique and diversified portfolio of development and exploration projects.

New Newmont will have estimated combined 2001 production of 8.2 million ounces (the largest in the industry by approximately 34%), including production attributable to Franco-Nevada and Franco-Nevada's anticipated interest in Echo Bay, a 52% increase over our estimated 2001 production of 5.4 million ounces. Approximately 70% of the production (41% in the US, 25% in Australia and 5% in Canada) will be in countries rated "AAA" by Standard & Poor's local currency credit rating. Since 1996 we have reduced our cash costs of production from US\$220 per ounce to US\$183 per ounce (as estimated for 2001).

New Newmont will have estimated combined reserves (based on latest public filings) of approximately 97 million ounces (the largest in the industry by approximately 23%), including reserves attributable to Franco-Nevada and Echo Bay, a 46% increase over our reserves of 66.3 million ounces. Over 60% of New Newmont's reserves (39% in the United States, 18% in Australia and 4% in Canada) will be in countries rated "AAA" by Standard & Poor's local currency credit rating.

Approximately 300,000 ounces of 2001 production, and approximately 2.2 million ounces of reserves, are attributable to Franco-Nevada's anticipated interest in Echo Bay. As detailed in section 7.1, "Information about New Newmont--General description of New Newmont's operations--Investments" on page 81, Franco-Nevada's acquisition of an equity interest in Echo Bay is subject to the approval of Echo Bay shareholders and is conditional on regulatory approvals.

The size and diversification of these world-class assets and their balanced political risk profile will better position New Newmont to develop its attractive exploration properties around the world and will serve as an excellent platform for future growth.

35

Edgar Filing: NEWMONT MINING CORP - Form 424B3

EXPLORATION AND DEVELOPMENT

New Newmont will have several advanced gold projects in its portfolio of assets. It will have the flexibility to optimize the development of these projects based on project economics, political risk and free cash flow profiles.

The following table sets out certain information with respect to New Newmont's principal development projects:

PROJECT -----	LOCATION -----	% OWNERSHIP	ESTIMATED EQUITY RESERVES (MM/OZ) -----
NEWMONT:			
Leeville	Nevada, USA	100	3.0
Twin Creeks South	Nevada, USA	100	1.9
Gold Quarry Expansion	Nevada, USA	100	3.0
Phoenix	Nevada, USA	100	6.0
Yanacocha Sulfides & covered oxides	Peru, S.A.	51.35	(a)
NORMANDY:			
Boddington Expansion	Australia	44.4	4.9
Martabe	Indonesia	90	(a)
Yamfo-Sefwi	Ghana, Africa	90	3.3
Akim	Ghana, Africa	80	(a)

(a) Not included in Proven and Probable Reserves.

New Newmont would have a 2002 exploration and research budget of approximately US\$75 million. It is expected that approximately 70% would be applied to near-mine and regional exploration in existing districts, plus work on advanced exploration and development projects in Indonesia and West Africa, and approximately 30% on the worldwide search for new reserve opportunities outside current operating districts, acceleration of select programs having positive results, and on metallurgical research, operational optimization studies and project evaluation.

POTENTIAL COST SAVINGS AND SYNERGIES

New Newmont expects to realize from the combination of Newmont, Normandy and Franco-Nevada approximately US\$70 million to US\$80 million in after-tax synergies for the first full year, increasing to approximately US\$80 million to US\$90 million a year by the second full year. Newmont has a strong track record of delivering on synergy expectations based on previous acquisition experience.

RATIONALIZATION OF CORPORATE OVERHEAD AND EXPLORATION AND DEVELOPMENT BUDGETS. New Newmont expects to generate significant savings by consolidating various functions (including selected corporate services and establishment of a global exploration team), eliminating redundant functions and prioritizing exploration efforts across the worldwide portfolio. It is expected that an estimated US\$30 million of synergies will be realized through an estimated US\$10 million benefit from exploration and development synergies and a further estimated US\$20 million in general and administrative savings.

REALIZATION OF OPERATING EFFICIENCIES. New Newmont's mining operations will benefit from the application of Newmont's Gold Medal Performance program, the sharing of best operating practices across a large and diverse portfolio of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

operations and eliminating duplicative activities. The Gold Medal Performance program focuses on improving operating efficiencies, time management and employee productivity, input and communication, and has been a key element in Newmont's ability to reduce operating costs.

REDUCTIONS IN OPERATIONS/PROCUREMENT COSTS, INTEREST SAVINGS AND TAX BENEFITS. New Newmont will realize approximately US\$15-20 million benefits from general operating improvements and from economies of scale in purchasing, operating supplies and capital equipment along with savings from the operation of mines in close proximity to Newmont's existing mines. New Newmont will benefit from increased operating efficiencies and

36

increased economies of scale in managing global procurement of equipment and operating supplies through centralized and coordinated purchasing, including use of Newmont's electronic marketplace connection, utilization of global supply agreements with key vendors, and sharing of surplus equipment among a larger portfolio of operations.

The transactions will also allow a financial restructuring of New Newmont. New Newmont will use its cash to repay current and maturing debt, resulting in further interest savings. With a more modestly geared balance sheet and substantially improved cash flows, the possibility exists for New Newmont to improve, perhaps significantly, its credit rating thereby realizing savings in financing costs.

We also expect that New Newmont will be able to achieve substantial tax savings through the utilization of the tax attributes of each of Newmont, Normandy and Franco-Nevada.

FINANCIAL STRENGTH AND FLEXIBILITY

Following the combination of Newmont, Normandy and Franco-Nevada, New Newmont's net debt to net book capitalization will be an estimated 24%, compared to approximately 41% for Newmont on a stand-alone basis.

New Newmont will benefit from the free cash flow generated by Franco-Nevada's royalty stream and low cash cost operations that, together with an improved balance sheet, will provide New Newmont with the ability to pursue growth while continuing to reduce overall debt.

New Newmont will help manage financial risk by preserving and growing Franco-Nevada's royalty business, which will serve as a natural hedge in the event of a low gold price environment. New Newmont will also capitalize on the investment skill and expertise of Franco-Nevada's management through a merchant banking unit, which is expected to have the opportunity for growth by taking advantage of our processing technologies and the New Newmont's vast land package.

The size and scope of New Newmont's holdings and the strength of management will afford a significant opportunity for strategic industry rationalization. If 100% of Normandy is acquired New Newmont will review opportunities to further rationalize its asset base through the consolidation of separately held and managed assets and the sale or disposal of lower margin or non-core operations.

LEVERAGE TO GOLD PRICE

We have a strong belief in the long-term value of gold. New Newmont intends

Edgar Filing: NEWMONT MINING CORP - Form 424B3

to continue Newmont's "no-hedging" philosophy, creating the gold industry's largest unhedged, uncommitted reserve base of approximately 85 million ounces. The largely unhedged reserve base will offer shareholders the opportunity to benefit from New Newmont's substantial leverage to gold (although this strategy also increases the exposure to a fall in the gold price). New Newmont's annual pre-tax cash flow is estimated to increase by US\$162 million for every US\$25 per ounce increase in the price of gold (this is the largest exposure in the industry by approximately 80%). Over time, New Newmont plans to opportunistically unwind the current Normandy hedge book (currently at 10.4 million ounces, exclusive of TVX Normandy) to further its upside potential from increases in the price of gold.

BOARD OF DIRECTORS AND MANAGEMENT

New Newmont's board of directors will initially consist of 17 members, including the current 12 directors of Newmont, the two Co-Chief Executive Officers of Franco-Nevada (Messrs. Seymour Schulich and Pierre Lassonde), one additional nominee from the board of Franco-Nevada, and two nominees from the board of Normandy. Mr. Champion de Crespigny will be invited to fill one of the Normandy positions.

Wayne W. Murdy will serve as Chairman and Chief Executive Officer of New Newmont and Pierre Lassonde will serve as its President.

37

New Newmont's combined management expects to employ best practices and personnel, focusing on core mining operations, reducing costs and applying the latest innovations and technology to increase cash flows from operations and effectively develop new opportunities. The combined management of the three companies will bring an array of expertise and skills to the combined company, such as:

- . GLOBAL DEVELOPMENT. Newmont's and Normandy's strength in global operations and mine development and Newmont's gold processing technology skills.
- . MERCHANT BANKING. Franco-Nevada's corporate development skills and expertise in the management of royalty assets.
- . MERGER INTEGRATION. Newmont's proven ability to successfully integrate acquisitions and deliver synergies on schedule.

GROWTH

Newmont intends to use its experience in the discovery, evaluation, development and operation of large, sophisticated mining operations to:

- (1) Continually optimize returns from existing core operations.
- (2) Pursue rational and effective development of Normandy's portfolio of development projects.
- (3) Enhance and grow its operations and project pipeline through strategic and opportunistic high-quality asset and equity acquisitions, and aggressive, worldwide exploration.
- (4) Maintain a geographically and politically diverse group of mining operations.

MARKET LIQUIDITY

Edgar Filing: NEWMONT MINING CORP - Form 424B3

New Newmont will have significant capital market scale, providing global trading liquidity to investors. With an expected equity value of approximately US\$8 billion, and listing on the NYSE and expected listings on the ASX and TSE, New Newmont investors will benefit from enhanced trading volume, expected to be the largest in the gold sector with approximately US\$62 million in average daily trading volume (based on historic trading of Newmont, Normandy and Franco-Nevada) and increased stockholder diversity. New Newmont will also be a member of the S&P 500 index, one of the world's leading trading indexes and will pursue inclusion in key ASX indices as well.

4.2 EFFECT OF A TRANSACTION WITHOUT FRANCO-NEVADA

While Newmont believes that it will complete the acquisition of Franco-Nevada, it is possible that the conditions to that acquisition will not be satisfied. Consequently, it is possible that we may succeed in acquiring Normandy but fail to acquire Franco-Nevada.

Although the inability to acquire Franco-Nevada will prevent New Newmont from realizing all of the benefits that would arise from a combination of the three companies as described above, New Newmont would still expect to achieve benefits from the combination of Newmont and Normandy alone. New Newmont would be the premier unhedged gold investment vehicle.

COMBINED PRODUCTION AND RESERVE ESTIMATES WOULD NOT BE MATERIALLY DIFFERENT

A combination of Newmont and Normandy alone would not result in material changes to the production and reserve figures set forth in section 7.1. New Newmont would still have had estimated combined 2001 production of 7.9 million ounces (the largest in the industry) and estimated combined reserves (based on latest public filings) of 92.7 million ounces (again, the largest in the industry), based on latest public filings.

New Newmont would still have 22 mines on five continents and the industry's largest land package. The absence of Franco-Nevada would not affect the balance of the new company's political risk profile, with

38

approximately 70% of combined production and approximately 60% of its combined reserves in countries rated "AAA" by Standard & Poors local currency credit rating.

New Newmont also would expect to be a low cash cost producer. For the twelve months ended September 30, 2001, the combined average cash cost of production would have been US\$173 per ounce.

STRONG MANAGEMENT

If the Normandy transaction is completed but the Franco-Nevada transaction is not, the board of directors initially will consist of 14 members, including the current 12 directors of Newmont, and two nominees from Normandy. Mr. Champion de Crespigny will be invited to fill one of the Normandy positions.

Wayne W. Murdy will serve as Chairman, President and Chief Executive Officer of the company.

New Newmont would still draw on the complementary operating and management skills of the two companies to build an integrated enterprise based on stable, profitable operations, a broad and balanced portfolio of investment

Edgar Filing: NEWMONT MINING CORP - Form 424B3

opportunities, a sustainable balance sheet and dedication to providing investors with the most leverage to a rising gold price. Newmont's track record of exploration success, technical expertise and project development matches well with Normandy's success in identifying and operating properties in the region, and the combined enterprise will benefit from the sharing of best practices and knowledge among the two companies.

MARKET LIQUIDITY

New Newmont would still have significant capital market scale, and would still provide global trading liquidity for investors. With an expected market equity value of approximately US\$5.6 billion, and listings on the NYSE, ASX and TSE, investors in New Newmont would still benefit from enhanced trading volume and increased stockholder diversity. New Newmont would also be a member of the S&P 500 index and would pursue inclusion in key ASX indices.

CAPITAL STRUCTURE AND FINANCIAL FLEXIBILITY

New Newmont would have a ratio of net debt to book capitalization of an estimated 40% compared to approximately 41% for Newmont on a stand-alone basis. Absent the acquisition of Franco-Nevada, New Newmont would not have the benefit of Franco-Nevada's royalty income stream or cash balance and would have a substantial amount of debt. It is unlikely, without Franco-Nevada, that New Newmont would be able to pursue its growth objectives as aggressively, or be able to immediately improve its credit rating to the same extent as if both Normandy and Franco-Nevada are acquired.

We expect that New Newmont would focus on improving its financial strength and flexibility by taking advantage of the new company's scale, broad project portfolio and global operating experience to reduce its cash costs of production and increase free cash flow from operations. It also would focus attention on rationalizing its asset base and disposing of non-core assets. Cash raised as part of that process and from operations would be used to further reduce the debt of New Newmont.

POTENTIAL COST SAVINGS AND SYNERGIES

Synergies with respect to the rationalization of corporate overhead and exploration and development budgets, operating efficiencies and reductions in procurement costs would remain largely unaffected by the absence of Franco-Nevada. The ability of a combined Newmont/Normandy to repay debt and realize interest savings would be significantly reduced. Further, most of the tax savings could not be achieved, as most of the tax synergies are attributable to the combination of the three companies.

New Newmont would expect to realize approximately US\$40 million to US\$45 million in after tax synergies in the first full year, increasing to US\$45 million to US\$50 million a year by the end of the second full

39

year. The synergies will come primarily from rationalization of corporate overhead and exploration and development budgets, rationalization of operating efficiencies and reductions in procurement costs. Again, Newmont has a strong track record of delivering on synergies.

LEVERAGE TO GOLD PRICE

The absence of Franco-Nevada would not change Newmont's belief in the long-term value of gold or its desire to continue Newmont's "no-hedging"

Edgar Filing: NEWMONT MINING CORP - Form 424B3

philosophy. Without Franco-Nevada, New Newmont would still have the industry's largest unhedged reserve base of approximately 83 million ounces, and it would still propose to opportunistically unwind Normandy's hedge book over time, giving shareholders the same opportunity to benefit from the company's substantial leverage to gold.

4.3 BACKGROUND TO THE TRANSACTIONS

From time-to-time in recent years, Newmont has considered acquisitions of other gold mining companies as opportunities in the industry presented themselves. In January 2001, Newmont completed its acquisition of Battle Mountain Gold Company in a stock-for-stock merger involving the issuance of Newmont common shares in a transaction accounted for as a pooling of interests for financial reporting purposes. As a result of this merger, Newmont acquired Australian operations.

In the ordinary course of business, Newmont, Franco-Nevada and Normandy attend industry conferences where members of senior management will occasionally discuss strategic opportunities potentially available in the industry. Newmont and Franco-Nevada had a limited business relationship (related primarily to Franco-Nevada's royalty interests in Newmont's Deep Post and Deep Star properties) prior to entering into discussions regarding the transactions; Newmont had contact with Franco-Nevada pertaining to royalties held by Franco-Nevada on some of Newmont's peripheral lands in the Carlin trend. Newmont and Normandy also had limited prior business relationships, primarily related to the Pajingo joint venture.

In May 2001, at a gold mining conference in Ireland, members of senior management of Franco-Nevada and Newmont met and discussed the general state of the gold mining industry and general corporate philosophy, including hedging philosophies and approaches. There were no discussions at the conference regarding a possible business combination involving the two companies or Normandy.

In June and July 2001, senior management of Newmont and Franco-Nevada had several conversations concerning the general state of the industry.

In late August 2001, Mr. Wayne W. Murdy, Newmont's Chief Executive Officer and President, received a call from Mr. Pierre Lassonde, Franco-Nevada's President and Co-Chief Executive Officer, suggesting a meeting to discuss a potential business opportunity that Franco-Nevada was then working on. This meeting concerned an exploratory discussion of possible Nevada operating synergies that might result from Franco-Nevada's investment in Echo Bay Mines.

On September 5, 2001, AngloGold Limited, a South African mining company, announced its intention to make an offer to acquire all of the issued Normandy shares on the basis of 2.15 AngloGold shares for each 100 Normandy shares, subject to a minimum of 50.1% of the Normandy Shares, calculated on a fully-diluted basis, being deposited in acceptance into AngloGold's bid and other conditions. The AngloGold bid was announced without prior consultation with Franco-Nevada which, together with its subsidiary Franco-Nevada Mining Corporation, Inc., owns approximately 19.79% of the Normandy shares issued and outstanding on a fully diluted basis.

On September 6, 2001, Mr. Murdy had a discussion with the Co-Chief Executive Officers of Franco-Nevada, where the decision was made to schedule a meeting for September 11, 2001 to discuss in general terms the possibility of a transaction involving Newmont, Normandy and Franco-Nevada. Several members of Newmont's management were planning to go to Toronto on September 11, 2001, to meet with Franco-Nevada's

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Co-Chief Executive Officers. As a result of the terrorist acts in New York City and Washington, D.C. on September 11, this meeting did not take place. Between September 11 and September 20, Mr. Murdy and Mr. Lassonde had several conversations concerning the possibility of a three-way transaction as well as the impact on the industry of the events that took place on September 11, 2001.

Mr. Murdy and Mr. Lassonde spoke on September 20 and, in that conversation, Mr. Lassonde expressed his frustration with the "move" that AngloGold had made on Normandy and his belief that there was substantial upside to the Normandy asset portfolio, which Franco-Nevada had hoped to participate in bringing to all Normandy shareholders.

In September 2001, National Bank Financial began providing advice to Franco-Nevada with respect to a possible transaction with Newmont. On October 1, 2001, Franco-Nevada formally engaged National Bank Financial to act as its financial advisor in connection with a possible transaction with Newmont. In addition, CIBC World Markets was engaged as a special advisor to Franco-Nevada with respect to due diligence relating to Newmont.

In September 2001, Newmont contacted J.P. Morgan for assistance in analyzing the potential acquisition of Normandy and, possibly, Franco-Nevada. Subsequently, Newmont entered into an engagement letter with J.P. Morgan as its financial advisor; Goldman Sachs & Co. also was retained by Newmont as its financial advisor.

On September 25, 2001, two senior executives of Newmont spoke with Franco-Nevada's Co-Chief Executive Officers about the relative position of each company in the industry, their shared belief in the value of gold and the responsibility of gold executives to deliver value to shareholders. They also spoke about the potential to "unlock value" through industry rationalisation and consolidation. On September 25, 2001, Newmont and Franco-Nevada entered into a mutual confidentiality agreement and the two companies began to exchange due diligence information. In the case of Franco-Nevada, the information exchanged did not include information Franco-Nevada had obtained concerning Normandy in connection with the transaction by which Franco-Nevada had become a substantial Normandy shareholder.

On September 26, 2001, representatives of AngloGold met in Toronto with senior management of Franco-Nevada concerning AngloGold's bid for Normandy.

On September 28, 2001, four senior Newmont executives had a lengthy conversation with senior representatives of Franco-Nevada about Franco-Nevada's business plans, Normandy (in very general terms), Franco-Nevada's plans for Echo Bay, industry rationalization and the potential for value creation, as well as perceptions of relative asset values among Franco-Nevada and Newmont.

On September 30, 2001, Mr. Murdy had a meeting with Mr. Seymour Schulich, Co-Chief Executive Officer of Franco-Nevada, where the possibility of a transaction was discussed, as well as possible approaches to Normandy.

At the beginning of October 2001, representatives of Newmont, Franco-Nevada and Normandy attended the Mining Investment Forum (an annual conference for gold investors held in Denver, Colorado) during which the various meetings and discussions described below occurred.

On October 1, 2001, as a follow-up to the September 30th discussions, Newmont senior executives met with Franco-Nevada's Co-Chief Executive Officers, at which meeting Messrs. Schulich and Lassonde provided Newmont certain materials prepared by Franco-Nevada's investment banker, National Bank

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Financial, which described in a general manner the merits of a possible three-way transaction involving Newmont, Normandy and Franco-Nevada. The executives also discussed different potential strategies to approach Normandy.

41

Also on October 1, 2001, representatives of Newmont met with Mr. Robert Champion de Crespigny, Normandy's Chairman and Chief Executive Officer, in Denver. The meeting was arranged by Newmont at the request of representatives of Franco-Nevada. Prior to this meeting, Normandy was not made aware of the proposed September 11th meeting or of any of the subsequent meetings and conversations involving Franco-Nevada and Newmont prior to the October 1st meeting. Mr. Murdy began the October 1st meeting by stating that Newmont was interested in exploring the possibility of a three-way transaction involving Newmont, Normandy and Franco-Nevada. At that meeting, Mr. Champion de Crespigny indicated that while the AngloGold bid represented a premium to Normandy's currently depressed stock price, it was his preliminary view that it did not reflect Normandy's fair value if compared with the value offered by Barrick Gold Corporation for Homestake Mining Company (the most recent comparable transaction, in his view). He further indicated that Normandy's board had not yet made any recommendation to Normandy shareholders with respect to the AngloGold bid. Mr. Champion de Crespigny indicated that Normandy's board would honor its fiduciary responsibilities should another qualified bidder express an interest in Normandy, but the board was not then soliciting other bids, nor was it then prepared to permit due diligence.

On October 2, 2001, Mr. Murdy and Mr. W. Durand Eppler, head of Newmont's corporate development group, again met with Normandy's Chief Executive Officer. During this meeting, they described Newmont's desire to be the industry leader. They expressed a potential interest in pursuing a transaction with Normandy, but made it clear that Newmont was not making an offer and that Newmont would only consider making an offer if it had the opportunity to undertake due diligence. No decisions were reached at the conclusion of the meeting but Mr. Champion de Crespigny emphasized that any Newmont proposal would need to be at a substantial premium to the current AngloGold bid and provided an indicative pricing hurdle of A\$1.75 that any Newmont proposal would need to pass. In a separate meeting with Mr. Lassonde, Newmont was advised that a bid for Normandy would have to be at a substantial premium to the AngloGold offer before the board of directors of Franco-Nevada would have an interest in pursuing a transaction involving its shares in Normandy.

On October 3rd and October 4th (following Newmont's understanding of Mr. Champion de Crespigny's positions as raised at the October 2nd meeting), members of the senior management of Newmont, Franco-Nevada and Normandy engaged in preliminary discussions regarding a possible combination of the three companies and how that transaction could be structured. During these discussions, representatives of Franco-Nevada and Newmont also addressed the advantages and general terms of a potential transaction between Franco-Nevada and Newmont and between Normandy and Newmont. Newmont indicated that it was not prepared to consider a transaction that was not structured as an acquisition by Newmont of Normandy and Franco-Nevada, and Newmont indicated a strong desire for an all stock transaction. In addition, Newmont noted that as part of any transaction involving Newmont and Normandy, Newmont would require a binding commitment with respect to Franco-Nevada's shares in Normandy as well as a recommendation from the Normandy board regarding the proposed transaction. As a result of these discussions, Newmont determined that it would have to undertake a due diligence investigation of Franco-Nevada before it would be prepared to consider a transaction that would involve all three companies.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

During the week of October 8th, Newmont and Franco-Nevada commenced their respective due diligence investigations of each other. At that time, Newmont undertook due diligence in Reno and Toronto but was not provided with access to the due diligence that Franco-Nevada had done in connection with its investment in Normandy until later in the due diligence process when Franco-Nevada received permission from Normandy to share such information. In addition, representatives of Franco-Nevada and National Bank Financial met with Newmont management and representatives from JP Morgan to conduct due diligence on Newmont. Due diligence continued through the week of October 15th and thereafter.

Also during the week of October 8th, representatives of Normandy met in Denver with representatives of Newmont and assisted Newmont in better understanding Normandy, its business and its operations.

On October 12, 2001, members of Newmont's and Franco-Nevada's senior management, together with financial advisors from National Bank Financial and JP Morgan, met in Toronto to discuss further a possible

42

transaction between Newmont and Franco-Nevada in the context of an acquisition of Normandy by Newmont. At this meeting, Newmont indicated its preliminary views with respect to a possible range of exchange ratios for Franco-Nevada (.79 to .80) and noted that Newmont was not prepared to consider a transaction involving Normandy and Franco-Nevada that would result in more than 50% share dilution for Newmont. At this meeting, no indication was given to Franco-Nevada of Newmont's transaction or bidding strategy for Normandy. On the basis of these meetings, the parties determined to continue discussions and to develop more specific terms for the proposed business combination.

Late in the week of October 15, 2001, Franco-Nevada senior management met with representatives of Newmont in Denver to discuss due diligence, integration and employment issues in connection with a possible transaction. During these meetings, Newmont explored the commitment of Franco-Nevada's management to a possible transaction. Representatives of Franco-Nevada continued their due diligence investigation of Newmont and Franco-Nevada retained CIBC World Markets to assist Franco-Nevada in its ongoing due diligence investigation of Newmont.

On October 17th, outside counsel to Newmont provided internal counsel to Normandy a draft form of mutual confidentiality agreement, which was dated October 18th and was discussed by the parties on October 18th and 19th.

On October 19th, Newmont's board of directors was briefed regarding the possibility of a transaction and determined that it was appropriate for management to continue discussions with Franco-Nevada and initiate further discussions with Normandy. Following the board meeting, Mr. Murdy contacted Mr. Champion de Crespigny to advise him of the outcome of the Newmont board meeting and to outline preliminary views regarding transaction structure, relative values and the terms on which Newmont might be prepared to pursue a transaction for Normandy. Mr. Murdy indicated Newmont's willingness to pursue a potential transaction that would offer Normandy shareholders a significant premium to the offer from AngloGold, provided that Newmont was given the opportunity to conduct due diligence on Normandy and that due diligence confirmed Newmont's preliminary views on value. Following these conversations, the parties executed a mutual confidentiality agreement dated October 18, 2001, that had previously been provided to Normandy by Newmont and previously been discussed between the parties.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

On October 22, 2001, the board of directors of Franco-Nevada engaged in a lengthy discussion as to the potential merits of a business combination with Newmont and Normandy and received the preliminary results of management's due diligence investigation and other input from National Bank Financial.

Newmont's due diligence team for Normandy began work in Australia on October 22, 2001 and continued working through mid-November. The team, comprised of individuals from Newmont's Operations, Treasury, Legal, Exploration, Accounting and Human Resources functions, as well as certain of Newmont's legal and financial advisors, conducted the bulk of its due diligence review from October 22, 2001 to October 31, 2001. Limited follow-up and site visits continued through mid-November. During the course of their work, team members met with designated Normandy representatives in their respective functional areas and reviewed various materials provided by Normandy. These materials included corporate organizational charts, technical and financial models, information related to Normandy's hedge book and hedging agreements, financing documents and other information regarding Normandy's debt, certain joint venture agreements, information relating to native title and mine permitting issues, material contracts, including labor and employment agreements, certain information about Normandy's accounting policies and practices, information with respect to Normandy's investment in Australian Magnesium Corporation Limited and associated financial guarantees, information about Normandy's environmental policies and mine closure and reclamation estimates, descriptions of significant litigation and exploration and reserve information. Normandy also presented Newmont with limited information about each of its operations and significant development projects and permitted Newmont to make limited site visits. Additionally, a Newmont team conducted due diligence at Normandy's Midas Mine in Nevada. The team toured the underground operations and reviewed business plans and other information related to Midas

43

operations. Although Normandy has provided Newmont with certain general business information, since Newmont's due diligence concluded in mid-November, no additional material due diligence information has been provided.

On October 31, 2001 members of Newmont's senior management, together with financial and legal advisors met with representatives of Normandy, Macquarie Bank and Allens, Arthur Robinson (Normandy's financial and legal advisers engaged in connection with the AngloGold bid and whose engagements had been extended to encompass the possible Newmont bid), to discuss prerequisites to Newmont making a bid for Normandy. Later that day, Mr. Murdy met with the outside directors of the board of Normandy on an informal basis. In addition, members of Newmont's senior management engaged in discussions with members of Normandy's management team.

On November 6, 2001, representatives of senior management of Franco-Nevada and Newmont, together with their respective financial advisors and Newmont's U.S. and Canadian counsel, met in Denver in an effort to negotiate significant business issues and begin the process of drafting definitive documentation. These discussions continued in New York through to the execution of definitive documentation.

The Newmont board of directors met on November 9, 2001 to be briefed on the status of the potential transactions. The Newmont board authorized management to continue to pursue the potential transactions with Normandy and Franco-Nevada. Following these discussions, the parties continued to work on the terms of definitive agreements for Newmont and Franco-Nevada that would provide for an exchange ratio of 0.80 shares of Newmont common stock for each share of Franco-Nevada. Newmont and Franco-Nevada also began negotiations of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

the terms of the lock-up agreement with respect to Franco-Nevada's shares in Normandy and Newmont began negotiating agreements with Messrs. Schulich and Lassonde with respect to their shares in Franco-Nevada. These negotiations continued until the execution of definitive agreements.

On November 12, 2001, the board of directors of Franco-Nevada received presentations from senior management and from its financial advisors as to the results of the due diligence examination of Newmont, a presentation from senior management on the results of the negotiation of the Arrangement Agreement, a presentation from National Bank Financial and reviewed the terms and conditions of the Arrangement Agreement. Following discussion by the board of directors, those directors who are management of Franco-Nevada (Seymour Schulich, Pierre Lassonde and M. Craig Haase) withdrew from the meeting. The board of directors of Franco-Nevada then voted to approve the proposed transactions with Newmont, subject to satisfactory completion of the definitive agreements.

Also on November 12, 2001, the Newmont board of directors met in New York to consider the proposed transactions. At this meeting, the Newmont board was advised of the results of Newmont's due diligence investigation of Franco-Nevada and Normandy. Newmont's financial and legal advisors also participated in the meeting. At the conclusion of this meeting, the Newmont board authorized senior management to make a proposal for an exchange ratio of 0.0385 shares to Normandy that Mr. Murdy communicated to Mr. Champion de Crespigny on behalf of the Normandy board of directors. Normandy was informed that Newmont would only proceed with a transaction if the Normandy board agreed to recommend the transaction and if Normandy would enter into a Deed of Undertakings which would provide for a customary "break" fee payable upon the occurrence of certain specified events, as well as a security bond with respect to the break fee. Following discussions with members of the Normandy board of directors, Mr. Champion de Crespigny informed Mr. Murdy that Newmont's proposal would not be sufficient to receive the support and recommendation of the Normandy board of directors.

Beginning around November 8, 2001, first drafts of the Deed of Undertaking were presented to Normandy and its legal advisers to consider and negotiate in anticipation of Newmont making a formal proposal to Normandy. Over the next four days there was considerable intense negotiation over the terms of the Deed of Undertaking and particularly the break fee which culminated in the negotiation of the Second Deed of Undertaking to be entered into if Newmont came forward with a proposal acceptable to Normandy's board.

44

On November 13, the Newmont board of directors again met in New York and authorized Mr. Murdy to make a new proposal to Normandy. Subject to the Normandy board agreeing to support the transaction and agree to Newmont's terms, the Newmont board of directors authorized the transactions and the related agreements, including the Deed of Undertaking and the Second Deed of Undertaking with Normandy, the Arrangement Agreement, the Normandy Lock-up Agreement, the lock-up agreements and escrow agreements with Messrs. Lassonde and Schulich, as well as related agreements and other related matters.

Negotiations between Newmont and Normandy with respect to the Normandy Deeds of Undertaking continued throughout November 13, 2001, New York time. As a result of these negotiations, Newmont proposed an exchange ratio of 0.0385 shares of Newmont common stock plus a payment of an additional A\$0.05 per share if Newmont received acceptances for at least 90% of the Normandy shares and a necessary ASIC modification. The Normandy board of directors then met to consider the proposed transaction. Subject to their fiduciary duties, the Normandy board of directors approved and agreed to recommend that Normandy

Edgar Filing: NEWMONT MINING CORP - Form 424B3

shareholders accept Newmont's offer and reject the offer from AngloGold. The terms of the transactions were publicly announced in a joint press release issued in New York on Wednesday, November 14, 2001, prior to the opening of trading on the Toronto and New York Stock Exchanges. The transaction was announced concurrently by Normandy in Australia at approximately 10:30 p.m. on November 14, 2001 (resulting in Normandy's announcement being made available in Australia before the opening of trading on November 15, 2001).

Although the board of directors of Normandy agreed to recommend, subject to its fiduciary duties, that Normandy shareholders accept Newmont's offer, Normandy, despite repeated requests from Newmont, which were received in late December, has declined to supply certain information to Newmont (including its auditor's consent) that would generally be required to be included in this offer document under rules promulgated by the SEC. See Section 3.1 "Risk factors--Risks related to the offer--Although Normandy has recommended the Newmont offer, it has declined to provide Newmont with financial information that Newmont has requested for inclusion in this document" and "--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

On November 19, 2001, Normandy released its target statement in response to the AngloGold offer. Normandy's target statement details reasons why Normandy shareholders should reject the AngloGold offer and includes an Independent Experts Report by Grant Samuel. This document may be obtained from Normandy.

On November 29, 2001, AngloGold announced that it was increasing its offer by adding a cash payment of A\$0.20 per share (subject to AngloGold shareholder approval) and declared that its offer was free of defeating conditions. In response to the revised AngloGold bid, Newmont advised Mr. Champion de Crespigny by telephone and issued a press release saying it was reviewing the revised AngloGold offer and that Newmont would respond in due course.

Following the announcement by AngloGold on November 29, 2001, Newmont updated Franco-Nevada regarding Newmont's proposed acquisition of Normandy as the acquisition of Franco-Nevada is conditional upon (among other things) Newmont acquiring a relevant interest in at least 50.1% of the Normandy Shares, calculated on a fully-diluted basis, although no approval by Franco-Nevada was required for Newmont to increase its bid for Normandy.

On December 3, 2001, Normandy issued a press release stating, among other things: "Given the interest in Normandy from two bidders and the extension of AngloGold's offer period, the Normandy board believes it is premature for it to make any recommendation on whether or not to accept the revised AngloGold offer at this time." Normandy advised its shareholders that they should do nothing until they received a formal recommendation from the Normandy board, which they indicated would be issued no later than December 13, 2001.

At a board meeting held on December 3, 2001, the Normandy board of directors asked Mr. Champion de Crespigny to offer to meet with both Mr. Murdy and AngloGold's Chief Executive Officer over the next few

days. As a result, on December 4, 2001 and again on December 6, 2001, Mr. Murdy met with Mr. Champion de Crespigny in Denver to discuss the circumstances involving Normandy and the revised AngloGold bid, as well as Mr. Champion de Crespigny's views with respect to a possible response by Newmont. On December 5, 2001, Mr. Champion de Crespigny met with the Chief Executive Officer of AngloGold in New York.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

On Friday, December 7, 2001, the Newmont board of directors met to review the situation and authorized Newmont management to increase its bid for Normandy by A\$0.35 in cash, subject to a recommendation by the Normandy board of directors of the revised bid. Also on December 7, 2001, the board of directors of Franco-Nevada met and indicated that they would support an increase by Newmont in its bid for Normandy, although no approval by the Franco-Nevada board was required for Newmont to proceed with its revised bid. On December 8, 2001, Mr. Murdy telephoned Mr. Champion de Crespigny to indicate that Newmont would be prepared to revise its bid for Normandy if such revised bid would receive the recommendation of the Normandy board of directors.

On December 9, 2001, in Australia, representatives of Newmont and Normandy negotiated the terms of the Third Deed of Undertaking and on December 10, 2001, the Normandy board of directors approved the revised transaction and the Third Deed of Undertaking was executed. Newmont's revised bid of 0.0385 Newmont common shares plus A\$0.40 in cash for each Normandy share was publicly announced on December 10, 2001 in Australia. Payment by Newmont of the cash consideration was no longer conditioned upon achievement of 90% acceptance by the Normandy shareholders. Subject to their fiduciary duties, the Normandy board of directors approved and agreed to recommend that Normandy shareholders accept Newmont's revised offer and therefore reject the revised offer from AngloGold.

Although the board of directors of Normandy agreed to recommend, subject to its fiduciary duties, that Normandy shareholders accept Newmont's revised offer, Normandy, despite repeated requests from Newmont, which were received in late December, has declined to supply certain information to Newmont (including its auditor's consent) that would generally be required to be included in this offer document under rules promulgated by the SEC. See Section 3.1 "Risk factors--Risks related to the offer--Although Normandy has recommended the Newmont offer, it has declined to provide Newmont with financial information that Newmont has requested for inclusion in this document" and "--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

On December 13, 2001, Normandy released its supplementary target statement in response to the revised AngloGold offer. Normandy's supplementary target statement details reasons why Normandy shareholders should reject the revised AngloGold offer and includes an analysis of the risks of the revised AngloGold offer and the proposed Newmont offer. This document may be obtained from Normandy.

On December 19, 2001, at a general meeting of AngloGold shareholders held in Johannesburg, there was a 99.7% vote to approve the increased offer for Normandy that AngloGold had announced on November 29, 2001.

On December 20, 2001, Newmont lodged its bidder's statement with Normandy, the Australia Securities and Investment Commission and the ASX, and on December 21, 2001, Newmont announced that its bidder's statement had been dispatched to Normandy shareholders outside the United States and Canada.

On December 21, 2001, Newmont filed its Registration Statement on Form S-4 relating to the Normandy offer with the SEC.

On December 26, 2001, Newmont filed its preliminary proxy statement with the SEC.

On December 27, 2001 AngloGold announced that it had increased its offer for Normandy by an additional A\$0.10 per Normandy share following discussions regarding "possible patterns of cooperation" with Barrick. The closing date for AngloGold's offer was extended from December 27, 2001 to January 11, 2002. In this

announcement, AngloGold stated that if it acquired Normandy, it intended to offer the management of the Kalgoorlie Super Pit in Australia to Barrick and to offer Barrick participation in the Boddington Expansion Project.

On December 27, 2001, Franco-Nevada obtained the requisite interim order from the Ontario Superior Court approving, among other things, calling the Franco-Nevada shareholders meeting to be held on January 30, 2002 in connection with the plan of arrangement. On December 27, 2001, Franco-Nevada dispatched its Management Information Circular relating to that shareholders meeting to its shareholders.

On December 31, 2001, following earlier written requests on December 17 and December 11, 2001, Newmont wrote to Normandy requesting certain financial information that Newmont was required to include in its Registration Statement on Form S-4, pursuant to Rule 409 under the Securities Act of 1933, as amended. In particular, Newmont requested a reconciliation of Normandy's financial statements with US GAAP as well as the consent of Normandy's independent accountants. On January 2, 2002, Normandy declined in writing to provide this information, as it had done previously in a letter dated December 19, 2001. See Section 3.1 "Risk factors--Risks related to the offer--Although Normandy has recommended the Newmont offer, it has declined to provide Newmont with financial information that Newmont has requested for inclusion in this document" and "--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

On January 2, 2002, Newmont announced that it was increasing the cash consideration of its offer for Normandy by A\$0.10 per share to A\$0.50 per share. On the same date, the Normandy board of directors, subject to its fiduciary duties, re-affirmed its recommendation of the Newmont offer, as revised, and its recommendation that Normandy shareholders reject the AngloGold offer. In a Normandy press release announcing the board's recommendation of the revised offer, Mr. Champion de Crespigny noted that "the Newmont bid provides a significantly larger cash component" and concluded that:

CONSIDERING THE VALUES OF THE TWO BIDS, AS WELL AS OTHER FACTORS SUCH AS TRADING LIQUIDITY AND THE LONG-TERM POTENTIAL AND VALUE CREATION ASSOCIATED WITH NEWMONT AND ANGLOGOLD IMPLEMENTING THEIR PLANS AFTER COMPLETION OF THE TRANSACTIONS INCLUDING, IN NEWMONT'S CASE, THE ACQUISITION OF FRANCO-NEVADA, THE REVISED NEWMONT BID CONTINUES TO BE SUPERIOR TO THE OFFER BY ANGLOGOLD AND HAS THE FULL SUPPORT OF NORMANDY'S BOARD.

In continuing to recommend Newmont's revised offer, the Normandy board of directors took into account the fact that on January 2, 2002, the implied value of the Newmont offer exceeded the implied value of the AngloGold offer by a "substantial margin" of 12 cents per share; that the implied value of the revised Newmont offer had exceeded the implied value of the AngloGold offer throughout the last 12 months; that the revised Newmont offer includes 67% more cash per share than the AngloGold offer; and that Newmont has announced positive progress toward obtaining the regulatory and shareholder approvals on which its offer is conditioned.

Although the board of directors of Normandy agreed to recommend, subject to its fiduciary duties, that Normandy shareholders accept Newmont's revised offer, Normandy, despite repeated requests from Newmont has declined to supply certain information (including its auditor's consent) to Newmont that would generally be required to be included in this offer document under rules

Edgar Filing: NEWMONT MINING CORP - Form 424B3

promulgated by the SEC. See Section 3.1 "Risk factors--Risks related to the offer--Although Normandy has recommended the Newmont offer, it has declined to provide Newmont with financial information that Newmont has requested for inclusion in this document" and "--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

In connection with Newmont's bid for Normandy, AngloGold has made a number of applications to the Australian Takeover Panel, none of which have prevailed to date.

47

5 TERMS OF THE OFFER

5.1 OUR OFFER

(a) We offer, upon the terms and subject to the conditions of the offer, to acquire all of your ordinary shares of Normandy (including shares represented by Normandy ADSs).

The consideration offered is 3.85 shares of our common stock for every 100 ordinary shares of Normandy (including shares represented by Normandy ADSs). In addition, we will pay in cash an additional A\$0.50 for each of your ordinary shares of Normandy (including shares represented by Normandy ADSs), or the U.S. dollar equivalent thereof for holders outside Australia.

(b) If you have a registered address in the Normandy shareholder register in the United States or Canada, you will receive your share consideration in the form of our common stock (to be traded primarily on the NYSE). If you have a registered address in the Normandy shareholder register outside the United States and Canada, you will be offered your share consideration in the form of Newmont CDIs (to be traded on the ASX). We anticipate that ten Newmont CDIs will represent one share of Newmont common stock.

If you have a registered address in the Normandy shareholder register outside Australia and its external territories, and Newmont has not determined that the making or accepting of the offer would be in compliance with the laws of that jurisdiction, you will not receive or be entitled to receive Newmont CDIs. Instead, you are offered and you will receive the cash proceeds of a sale, on Newmont's behalf, on the open market of Newmont CDIs to which you otherwise would have been entitled.

Whatever form of share consideration you receive, it will be equivalent to 3.85 shares of our common stock for every 100 of your ordinary shares of Normandy (including shares represented by Normandy ADSs).

In addition, whatever form of share consideration you receive, you will also receive in cash A\$0.50 for each of your ordinary shares of Normandy (including shares represented by Normandy ADSs), or the U.S. dollar equivalent thereof for holders outside Australia.

If your registered address on the Normandy shareholder register or Normandy ADS register maintained by Normandy's depositary is within Australia, you will receive your cash consideration in Australian dollars. If your registered address on the Normandy shareholder register or Normandy ADS register maintained by Normandy's depositary is within any other jurisdiction (including the United States and Canada), you will receive your cash consideration in U.S. dollars. If you are to receive payment in U.S. dollars, we will convert the Australian dollar sum into U.S. dollars using

Edgar Filing: NEWMONT MINING CORP - Form 424B3

the noon buying rate, as published by the Federal Reserve Bank of New York, on the date payment is made to you.

Payment of the cash consideration will be made by check posted to you at your risk by ordinary mail at the address provided on your Acceptance Form or ADS Letter of Transmittal.

You may receive only one form of share consideration with respect to your ordinary shares of Normandy (including shares represented by Normandy ADSs) as to which the offer has been accepted.

Under no circumstances will interest be paid on your cash consideration, regardless of any delay in remitting such consideration to you.

Further details about this can be found in section 5.11, "--Payment of consideration" on page 61.

(c) If you hold ordinary shares of Normandy other than in multiples of 100 ordinary shares of Normandy (or the equivalent represented by Normandy ADSs), you can still accept the offer and you will be

48

entitled to (1) a pro rata entitlement to Newmont shares (in the form of shares of our common stock or Newmont CDIs) based on the ratio of 3.85 shares of our common stock for every 100 of your ordinary shares of Normandy (or the equivalent represented by Normandy ADSs) and (2) cash of A\$0.50 for each of your ordinary shares of Normandy (including shares represented by Normandy ADSs), or the U.S. dollar equivalent thereof for holders outside Australia. In either case, you will be subject to section 5.1(d) below with respect to the treatment of fractional shares of our common stock or fractional Newmont CDIs.

(d) We will not issue fractional shares of our common stock or fractional Newmont CDIs to you, regardless of the form of consideration you receive. If under the offer you become entitled to a fraction of a share of our common stock or a fraction of a Newmont CDI, (after aggregating all of your holdings of ordinary shares of Normandy, or ordinary shares of Normandy represented by Normandy ADSs) your entitlement to that fraction will be aggregated with the fractional shares of our common stock or fractional Newmont CDIs, as the case may be, of other persons (so as to obtain whole shares of our common stock or whole Newmont CDIs, as the case may be) and sold on the open market in accordance with section 5.11, and you will receive your proportionate share of the net sale proceeds of your fractional shares of our common stock or fractional Newmont CDIs, as the case may be.

Further details about this sale and cash payment can be found in section 5.11, "--Payment of consideration" on page 61.

(e) The offer extends to all ordinary shares of Normandy which may be issued before the end of the offer period pursuant to the exercise of options to subscribe for ordinary shares of Normandy issued by Normandy under its employee share bonus plan and executive share incentive plan.

(f) The offer document is dated January 10, 2002.

5.2 OFFER PERIOD

(a) Unless the offer period is extended or the offer is withdrawn, in either case in accordance with the requirements of the Corporations Act, the

Edgar Filing: NEWMONT MINING CORP - Form 424B3

offer will remain open for acceptance by you during the period commencing on the date of the offer and ending at 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002.

(b) Subject to the Corporations Act, we may extend the offer period.

(c) In addition, if, within the last seven days of the offer period:

- . the offer is varied (i.e., amended) to increase the consideration offered; or
- . our voting power in Normandy increases to more than 50%,

then, in accordance with the Corporations Act, the offer period will be mandatorily extended so that it ends 14 days after this event.

In addition, to the extent the offer period is not extended pursuant to the previous paragraph, in accordance with U.S. federal securities laws, we will extend the offer period if we vary the offer to increase or decrease the consideration offered within ten business days of the then scheduled expiration of the offer period, so that the offer period ends ten business days after the publication of this event. However, in accordance with the Corporations Act, we will not decrease the consideration offered.

In the event that the offer period is extended, we will be obliged under the Corporations Act to give Normandy and every Normandy shareholder (including every Normandy ADS holder) written notice of such extension, so long as the extension is not an extension of the offer period subsequent to the offer being

49

declared unconditional in all respects, in which case such notice will only be given to Normandy shareholders (including Normandy ADS holders) who have not previously accepted the offer.

5.3 OFFEREES

(a) The offer is being made:

(1) to all the Normandy shareholders (including Normandy ADS holders) who have a registered address, as shown in Normandy's register of members, either in the United States or Canada and are registered as such at 7:00 a.m., Sydney time, on December 20, 2001 (which corresponds to 3:00 p.m., New York City time, on the previous day); and

(2) to any person who becomes registered or entitled to be registered as the holder of any ordinary shares of Normandy by virtue of an allotment of ordinary shares of Normandy under Normandy's employee share bonus plan or executive share incentive plan during the offer period.

(b) If you are a holder of options to subscribe for ordinary shares of Normandy issued by Normandy under its employee share bonus plan or executive share incentive plan, you may accept the offer for the ordinary shares of Normandy underlying such options if you exercise your options prior to the expiration of the offer in accordance with their terms. You may then accept the offer in relation to ordinary shares of Normandy issued upon exercise of your Normandy options during the offer period before the holding statement for those ordinary shares of Normandy is received by you, provided that:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- (1) you have validly exercised your Normandy options;
- (2) you have completed the payments required upon the exercise of your Normandy options; and
- (3) in all other respects you comply with section 5.4 of this offer document and the instructions on the Acceptance Form;

and, if this section applies to you, you must deliver the relevant holding statements to us at one of the addresses set forth in section 5.4 of this offer document as soon as possible after they are received by you and, in any event, prior to the expiration of the offer.

5.4 HOW TO ACCEPT THE OFFER IF YOU HOLD ORDINARY SHARES OF NORMANDY

- (a) You may accept the offer at any time during the offer period.
- (b) ORDINARY SHARES OF NORMANDY HELD IN YOUR NAME ON NORMANDY'S ISSUER-SPONSORED SUBREGISTER

To accept the offer for ordinary shares of Normandy held in your name on Normandy's issuer-sponsored subregister, you must:

- (1) complete and sign the accompanying Acceptance Form (which forms part of this offer document) in accordance with the terms of the offer and the instructions on the Acceptance Form; and
- (2) ensure that the Acceptance Form and any documents required by the terms of the offer and the instructions on the Acceptance Form are received before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended), at the following address or facsimile number:

Newmont Mining Corporation
c/o Computershare Trust Company of New York
Wall Street Station
P.O. Box 1010
New York, NY 10268-1010

50

Facsimile number: 212-701-7636
To confirm receipt of facsimile: 212-701-7624

or, if by hand delivery, delivered to the following address:

Newmont Mining Corporation
c/o Computershare Trust Company of New York
Wall Street Plaza
88 Pine Street, 19th Floor
New York, NY 10005

If your Acceptance Form (including any documents required by the terms of the offer and the instructions on the Acceptance Form) is returned by facsimile, it will be deemed to be received in time if the facsimile transmission is received (evidenced by a confirmation of successful transmission) before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended), but you will not be entitled to receive the consideration under this offer to which you are entitled until your original Acceptance Form

Edgar Filing: NEWMONT MINING CORP - Form 424B3

(including any documents required by the terms of the offer and the instructions on the Acceptance Form) is received at an address specified above.

(c) ORDINARY SHARES OF NORMANDY HELD IN A CHESSE HOLDING

To accept the offer for ordinary shares of Normandy held in a CHESSE Holding (as defined in the Securities Clearing House Business Rules), you must:

(1) instruct your broker or controlling participant (for non-institutional Normandy shareholders, this is normally the stockbroker either through whom you bought your ordinary shares of Normandy or through whom you ordinarily acquire ordinary shares of Normandy on the ASX) to initiate acceptance of the offer in accordance with Rule 16.3 of the Securities Clearing House Business Rules before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended); or

(2) if you are a CHESSE participant who is not a broker (such as an institution, custodian, trustee and the like), initiate acceptance of the offer in accordance with Rule 16.3 of the Securities Clearing House Business Rules before 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended).

Although you are not required to, you may also sign and complete the accompanying Acceptance Form in accordance with the terms of the offer and the instructions on the Acceptance Form relating to shares in a CHESSE Holding and ensure that it (including any documents required by the terms of the offer and the instructions on the Acceptance Form) is received by 7:00 p.m., Sydney time, 3:00 a.m., New York City time, on February 15, 2002 (or any later date to which the period of the offer is extended), at an address or facsimile number specified in section 5.4(b) of this offer document.

(d) To accept the offer in respect of ordinary shares of Normandy in respect of which, at the time of acceptance, you are entitled to be registered but are not registered you must complete and sign the Acceptance Form enclosed with the offer in accordance with the instructions on it and return it together with all other documents required by those instructions to one of the addresses referred to in section 5.4(b) so that it is received not later than the end of the offer period.

(e) An acceptance of the offer under section 5.4(b) and section 5.4(d) shall not be complete until the Acceptance Form, completed and signed in accordance with the instructions on it and all other documents required by those instructions have been received (including receipt by facsimile transmission in accordance with section 5.4(b)) at one of the addresses set out in section 5.4(b). Notwithstanding the foregoing

51

provisions of this paragraph, we may, in our absolute discretion, waive at any time prior to the end of the offer period all or any of the requirements specified in the Acceptance Form but payment of the consideration in accordance with the offer will not be made until any irregularity has been resolved and such other documents as may be necessary to procure registration of the shares have been lodged with us.

(f) If you hold Normandy options on the date of the offer and if you are

Edgar Filing: NEWMONT MINING CORP - Form 424B3

entitled to and wish to exercise Normandy options during the offer period and accept the offer, you may also return the completed Acceptance Form together with your option certificates, a signed notice of exercise of your Normandy options and a bank check in the sum of the exercise price for your Normandy options made payable to "Normandy Mining Limited."

(g) Your acceptance of the offer must be in respect of all the ordinary shares of Normandy registered in your name.

5.5 HOW TO ACCEPT THE OFFER IF YOU HOLD NORMANDY ADSS

(a) You may accept the offer at any time during the offer period, but only in respect of all of your Normandy ADSs.

(b) HOLDERS OF NORMANDY ADRS EVIDENCING NORMANDY ADSS

If you hold Normandy ADRs evidencing Normandy ADSs and wish to accept the offer, you may accept the offer by delivering, prior to the expiration of the offer, the following materials together, and at the same time, to the ADS exchange agent at one of its addresses set forth below:

- . your Normandy ADRs;
- . a properly completed and duly executed ADS Letter of Transmittal; and
- . any other documents required by the ADS Letter of Transmittal.

The addresses for the ADS exchange agent are:

BY MAIL: -----	BY COURIER: -----	BY HAND: -----
Computershare Trust Company of New York Wall Street Station P.O. Box 1010 New York, NY 10268-1010	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005	Computershare Trust Company of New York Wall Street Plaza 88 Pine Street, 19th Floor New York, NY 10005

(c) HOLDERS OF NORMANDY ADSS IN BOOK-ENTRY FORM

If you hold Normandy ADSs in book-entry form with a bank, broker or other nominee and wish to accept the offer, you may accept the offer by following the procedure for book-entry transfer described below. To accept the offer, you must deliver, prior to the expiration of the offer, the following materials to the ADS exchange agent at any of the addresses set forth in section 5.5(b):

- . a timely confirmation of a book-entry transfer of your Normandy ADSs into the ADS exchange agent's account at DTC;
- . an agent's message (instead of an ADS Letter of Transmittal); and
- . any other documents required by the ADS Letter of Transmittal.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

In this discussion, the term "agent's message" means a message that is transmitted by DTC to and received by the ADS exchange agent and that forms a part of a book-entry confirmation. This message must state that:

- . DTC has received an express acknowledgment from a participant in DTC's system that the participant is accepting the offer with respect to Normandy ADSs that are the subject of a confirmation of a book-entry transfer;
- . the participant has received and agrees to be bound by the ADS Letter of Transmittal; and
- . either we or the ADS exchange agent may enforce the agreement against the participant.

In this discussion, the term "book-entry confirmation" means the confirmation of a book-entry transfer of Normandy ADSs into the ADS exchange agent's account at DTC.

Any financial institution that is a participant in the book-entry transfer facility of DTC may make book-entry delivery of Normandy ADSs by causing DTC to transfer the ADSs into the ADS exchange agent's account at DTC. This must be done in accordance with DTC's procedures for the transfer. If you hold your Normandy ADSs in book-entry form other than through a broker or other DTC participant, you must first have your Normandy ADSs transferred to an account at DTC, after which time you may follow the procedure for book-entry transfer described above.

DELIVERY OF DOCUMENTS TO DTC IN ACCORDANCE WITH DTC'S PROCEDURES DOES NOT CONSTITUTE DELIVERY TO THE ADS EXCHANGE AGENT.

(d) BENEFICIAL OWNERS OF NORMANDY ADSS REGISTERED IN THE NAME OF FINANCIAL INSTITUTIONS

If you are a beneficial owner of Normandy ADSs that are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and wish to accept the offer, you must contact this institution promptly and instruct it to accept the offer on your behalf before the expiration of the offer.

If you are a beneficial owner of Normandy ADSs and you wish to accept the offer directly and not through an institution, you must either make appropriate arrangements to register ownership of your Normandy ADSs in your name or obtain a properly completed stock power from the registered holder. This transfer of registered ownership may take considerable time, which you should keep in mind in deciding when to accept the offer.

(e) Guaranteed delivery procedures cannot be used to accept the offer.

(f) Your signature on the ADS Letter of Transmittal with respect to Normandy ADSs must be guaranteed by an eligible institution, as defined below, unless:

- . you are the registered holder of the Normandy ADSs; or
- . you are accepting the offer with respect to Normandy ADSs for the account of an eligible institution.

The term "eligible institution" means a financial institution that is a participant in the Security Transfer Agents Medallion Program or the Stock Exchange Medallion Program. Eligible institutions include commercial banks, savings and loan associations and brokerage houses.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

(g) Under the U.S. federal income tax laws, the ADS exchange agent may be required to withhold 30% of any payments made to certain Normandy ADS holders. In general, to prevent backup U.S. federal income tax withholding with respect to any such payments made pursuant to the offer, if you hold Normandy ADSs, you must provide the ADS exchange agent with your correct taxpayer identification number and certify

53

whether you are subject to backup withholding of U.S. federal income tax by completing the substitute form W-9 included in the ADS Letter of Transmittal. Some Normandy ADS holders (including, among others, all corporations and some non-U.S. individuals) are not subject to these backup withholding and reporting requirements.

5.6 VALIDITY OF ACCEPTANCES

(a) Your acceptance will not be valid unless it is made in accordance with the procedures set forth in section 5.4 or section 5.5 of this offer document and the instructions on the Acceptance Form or the ADS Letter of Transmittal, as appropriate.

(b) You must choose the method of delivery you will use to deliver your Acceptance Form and/or your Normandy ADRs evidencing Normandy ADSs and your ADS Letter of Transmittal and all other required documents as set forth in sections 5.4 and 5.5. That delivery is at your risk. For Normandy shareholders, we recommend that you use the postage pre-paid envelope included with this offer document. For Normandy ADS holders, we recommend that you use overnight or hand delivery service, properly insured, instead of mail, and if delivery is by mail, we recommend that you use registered mail, with return receipt requested, properly insured. IN ALL CASES ADS HOLDERS SHOULD ALLOW SUFFICIENT TIME TO ASSURE DELIVERY TO THE ADS EXCHANGE AGENT. Persons holding Normandy securities through brokers, dealers, commercial banks, trust companies or nominees may request these persons to effect the above deliveries on their behalf.

(c) We will determine, in our sole discretion, all questions as to the form of documents, including the validity, eligibility, including time of receipt, and acceptance of your ordinary shares of Normandy and Normandy ADSs. Our determination will be final and binding on all parties.

(d) We may, in our sole discretion, at any time deem any Acceptance Form or ADS Letter of Transmittal we receive to be a valid acceptance in respect of your ordinary shares of Normandy or Normandy ADSs, as appropriate, even if a requirement for acceptance has not been complied with.

(e) If any ordinary shares of Normandy or Normandy ADSs delivered by you are not exchanged for any reason pursuant to the terms and conditions of the offer, they will be returned with no cost to you at your risk promptly following the expiration or termination of the offer. In such case, we will dispatch at your risk your Acceptance Form or ADS Letter of Transmittal, as appropriate, together with all other documents forwarded by you to your address as shown on the Acceptance Form or ADS Letter of Transmittal, as appropriate, or such other address as you may notify us in writing by prepaid post.

5.7 ENTITLEMENT TO OFFER

(a) If at the time the offer is made to you, or at any time during the

Edgar Filing: NEWMONT MINING CORP - Form 424B3

offer period and before you accept the offer, another person is, or is entitled to be, registered as the holder of, or is able to give good title to, some or all of your ordinary shares of Normandy (such shares in this paragraph being called "Transferred Shares") then, in accordance with section 653B(1) (a) of the Corporations Act:

(1) a corresponding offer shall be deemed to have been made at that time to that other person relating to the Transferred Shares;

(2) a corresponding offer shall be deemed to have been made at that time to you relating to your ordinary shares of Normandy other than the Transferred Shares; and

(3) the offer shall be deemed immediately after that time to have been withdrawn.

(b) If at any time during the offer period and before the offer is accepted you hold ordinary shares of Normandy on trust for, as nominee for or on account of another person or persons, then a separate offer shall be deemed, in accordance with Section 653B of the Corporations Act, to have been made to you in relation

54

to each parcel of ordinary shares of Normandy within your holding of ordinary shares of Normandy. An acceptance by you of the offer in respect of any such distinct portion of your ordinary shares of Normandy will be ineffective unless you have given us notice stating that your ordinary shares of Normandy consist of separate parcels and your acceptance specifies the number of ordinary shares of Normandy in the distinct portions to which the acceptance relates. If your ordinary shares of Normandy are in a CHES Holding, such notice may be transmitted in an electronic form approved by the Securities Clearing House Business Rules. Otherwise, such notice must be given to us in writing.

5.8 THE EFFECT OF ACCEPTANCE

(a) Once you have accepted the offer, you will be unable to revoke your acceptance, the contract resulting from your acceptance will be binding on you and you will be unable to withdraw the ordinary shares of Normandy or Normandy ADSs with respect to which your acceptance was made, except as follows:

(1) if the offer remains conditional at the expiration of the time that it may be freed of the conditions under section 5.10(b), the offer will automatically terminate and your ordinary shares of Normandy or Normandy ADSs will be returned to you; or

(2) if the offer period is extended for more than one month and, at the time, the offer is subject to a defeating condition (which means that a condition to the offer has not been satisfied or waived at that time), you will be able to withdraw your acceptance and your ordinary shares of Normandy or Normandy ADSs, as appropriate. A notice will be sent to you at the time explaining your rights in this regard.

(b) By completing, signing and returning the Acceptance Form, the ADS Letter of Transmittal or otherwise accepting the offer pursuant to section 5.4 or 5.5, you will be deemed to have:

(1) accepted the offer, subject to section 5.7, (and any variation of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

it) in respect of all of your ordinary shares of Normandy;

(2) subject to the offer being declared free of the conditions in section 5.10(a) and 5.10(c) or such conditions being fulfilled, agreed to transfer to us all the ordinary shares of Normandy registered in your name, regardless of the number of ordinary shares of Normandy specified in the Acceptance Form;

(3) represented and warranted to us, as a fundamental condition going to the root of the contract resulting from your acceptance of the offer, that all your ordinary shares of Normandy or Normandy ADSs are and will upon registration in our name be fully paid up and free from all mortgages, charges, liens and other adverse interests and encumbrances of any kind and restrictions on transfer of any kind, and that you have full power and capacity to accept the offer and to sell and transfer the legal and beneficial ownership in those ordinary shares of Normandy or Normandy ADSs, as appropriate, to us, and that you have paid to Normandy all amounts which at the time of acceptance have fallen due for payment to Normandy in respect of those ordinary shares of Normandy or Normandy ADSs;

(4) if you accepted the offer pursuant to section 5.4(b), irrevocably authorized us (by any of our authorized officers), if necessary, to complete on the Acceptance Form correct details of your ordinary shares of Normandy, fill in any blanks remaining on the form and rectify any errors or omissions from the form as may be necessary to make the form an effective acceptance of the offer;

(5) appointed us and our authorized officers from time to time jointly and each of them severally as your true and lawful attorney, with effect from the date that any contract resulting from the acceptance of the offer is declared free from all its conditions or those conditions are satisfied, with power to exercise all powers and rights which you could lawfully exercise as the registered holder of such shares including, without limitation, requesting Normandy to register your ordinary shares of Normandy in our name, attending and voting at any meeting of Normandy, demanding a poll for any

55

vote taken at or proposing or seconding any resolutions to be considered at any meeting of Normandy, requisitioning any meeting of Normandy, signing any forms, notices or instruments relating to your ordinary shares of Normandy and doing all things incidental and ancillary to any of the foregoing and it is acknowledged and agreed that in exercising such powers the attorney may act in our interests as the intended registered holder of those shares;

(6) subject to the offer being declared free of the conditions in section 5.10(a) and 5.10(c) or such conditions being fulfilled, irrevocably authorized and directed Normandy to pay to us or to account to us for all rights in respect of ordinary shares of Normandy (including shares represented by Normandy ADSs) including without limitation all rights to receive dividends, to subscribe for shares, notes, options or other securities and all other distributions or entitlements declared, paid, made or issued by Normandy in respect of ordinary shares of Normandy (including shares represented by ADSs after November 14, 2001 ("Rights"), subject however to any such Rights received by us being accounted to you in the event the offer is withdrawn or the contract resulting from your acceptance of the offer

Edgar Filing: NEWMONT MINING CORP - Form 424B3

being avoided;

(7) except where Rights have been paid or accounted for under section 5.8(b)(6), irrevocably authorized us to deduct from the consideration payable in respect of your ordinary shares of Normandy, the cash amount of any Rights paid to you or, where the Rights take a non-cash form, an amount equal to the value of the Rights as reasonably assessed by the Chairman of ASX or his or her nominee;

(8) if at the time of acceptance of the offer, your ordinary shares of Normandy are in CHESSESS holding, have, with effect from the date that either the offer or any contract resulting from the acceptance of the offer is declared free from all its conditions or those conditions are satisfied, authorized us to cause a message to be transmitted to Securities Clearing House in accordance with Securities Clearing House Business Rule 16.6.1 so as to transfer your ordinary shares of Normandy to our Takeover Transferee Holding. We shall be so authorized even though, at the time of such transfer, we have not paid the consideration due to you under the offer;

(9) irrevocably authorized us to apply for the issue to your account of that number of shares of our common stock in the form of our shares of common stock or Newmont CDIs corresponding to your entitlement under the offer at the date of application;

(10) agreed to accept Newmont shares (in the form of our common stock or Newmont CDIs) to which you become entitled by acceptance of the offer, subject to the terms of the offer, our charter and by-laws and the provisions relating to the holding of shares of our common stock in the form of Newmont CDIs, and authorized appropriate entries to be placed in the relevant register of holders (including CDN being entered in the depository register and our share register in relation to those shares of our common stock);

(11) agreed to indemnify us in respect of any claim or action against us or any loss, damage or liability whatsoever incurred by us as a result of you not producing your holder identification number or in consequence of the transfer of your ordinary shares of Normandy being registered by Normandy without production of your holder identification number for your ordinary shares of Normandy;

(12) represented and warranted to us that unless you have notified us in accordance with section 5.7(b), your ordinary shares of Normandy do not consist of several parcels of ordinary shares of Normandy; and

(13) agreed to execute all such documents, transfers and assurances that may be necessary or desirable to convey your ordinary shares of Normandy and any Rights to us, subject to the offer being declared free of the conditions in section 5.10(a) and 5.10(c) or such conditions being fulfilled.

The representations and warranties referred to in this section 5.8(b) shall survive completion of the contract resulting from acceptance of the offer.

(c) If your ordinary shares of Normandy are in a CHESSESS Holding and you complete, sign and return the Acceptance Form in accordance with section 5.4(c) (which you are not bound, but are requested, to do) you will be

Edgar Filing: NEWMONT MINING CORP - Form 424B3

deemed to have irrevocably authorized us and any of our authorized officers:

(A) to instruct your controlling participant to initiate acceptance of the offer in respect of those ordinary shares of Normandy which are in a CHES Holding in accordance with the Securities Clearing House Business Rules (if you have not already done so); and

(B) to give any other instructions in relation to such ordinary shares of Normandy to your controlling participant on your behalf under the sponsorship agreement between you and the controlling participant;

(d) The undertakings and authorities referred to in section 5.8(b) will remain in force after you receive the consideration for your ordinary shares of Normandy (including shares represented by Normandy ADSs) acquired by us and after we become registered as the holder of them.

5.9 DIVIDENDS AND OTHER ENTITLEMENTS

(a) We will be entitled to all Rights which arise or accrue after November 14, 2001 in respect of the ordinary shares of Normandy (including shares represented by Normandy ADSs) which we acquire pursuant to the offer.

(b) If any Rights are declared, paid or made or arise or accrue in cash after November 14, 2001 in respect of the ordinary shares of Normandy (including shares represented by Normandy ADSs), we will (provided the same has not been paid to us) be entitled to reduce the consideration specified in section 5.1 and payable by us to accepting holders of ordinary shares of Normandy by an amount equal to the cash amount of such Rights.

(c) If any non-cash Rights are issued or made or arise or accrue after November 14, 2001 in respect of the ordinary shares of Normandy (including shares represented by Normandy ADSs), then we will (provided the same has not been transferred to us) be entitled to reduce the consideration specified in section 5.1 and payable by us to accepting holders of ordinary shares of Normandy by an amount equal to the value (as reasonably assessed by the Chairman of ASX or his or her nominee) of such non-cash Rights.

5.10 CONDITIONS OF THIS OFFER

(a) Subject to section 5.10(b), this offer and any contract resulting from your acceptance of the offer, and each other offer and each contract resulting from the acceptance thereof, are subject to the satisfaction or waiver by us of the following conditions:

(1) AUSTRALIAN FOREIGN INVESTMENT REVIEW BOARD

The Treasurer of the Commonwealth of Australia advises us in writing, before the expiration date of the offer that there is no objection under the Australian Federal Government's foreign investment policy or under the Foreign Acquisitions and Takeovers Act 1975 (Cth) of Australia to the acquisition of ordinary shares of Normandy (including shares represented by Normandy ADSs) by us, such an acquisition otherwise not being in breach of that legislation or the Treasurer ceases to be entitled to make an order under Part II of that legislation regarding the acquisition of such ordinary shares by us;

(2) MINIMUM ACCEPTANCE CONDITION

Before the end of the offer period, we and our associates have relevant interests in at least 50.1% of the ordinary shares of Normandy (including shares represented by Normandy ADSs), calculated on a fully diluted basis;

(3) NEWMONT STOCKHOLDER APPROVAL

Before the end of the offer period, our stockholders shall have taken all actions necessary to approve the issuance of the shares of Newmont common stock under the offer;

(4) NO PRESCRIBED OCCURRENCES

None of the following prescribed occurrences happen after November 14, 2001 and before the expiration of the offer:

(A) Normandy converting all or any of its shares into a larger or smaller number of shares under section 254H of the Corporations Act;

(B) Normandy or a subsidiary of Normandy resolving to reduce its share capital in any way;

(C) Normandy or a subsidiary of Normandy entering into a buyback agreement or resolving to approve the terms of a buyback agreement under sections 257C(1) or 257D(1) of the Corporations Act;

(D) Normandy or a subsidiary of Normandy making an issue of its shares (other than ordinary shares of Normandy issued as a result of the exercise of options issued under Normandy's employee share bonus plan or executive share incentive plan or the issue of shares by Normandy NFM Limited, a subsidiary of Normandy, as consideration for the takeover bid for Otter Gold Mines Limited) or granting an option over its shares or agreeing to make such an issue or grant such an option;

(E) Normandy or a subsidiary of Normandy issuing, or agreeing to issue, convertible notes;

(F) Normandy or a subsidiary of Normandy disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;

(G) Normandy or a subsidiary of Normandy charging, or agreeing to charge, the whole, or a substantial part, of its business or property;

(H) Normandy or a subsidiary of Normandy resolving that it be wound up;

(I) the appointment of a liquidator or provisional liquidator of Normandy or of a subsidiary of Normandy;

(J) the making of an order by a court for the winding up of Normandy or of a subsidiary of Normandy;

(K) an administrator of Normandy or of a subsidiary of Normandy being appointed under section 436A, 436B or 436C of the Corporations Act;

(L) Normandy or a subsidiary of Normandy executing a deed of company arrangement; or

(M) the appointment of a receiver, receiver and manager, other

Edgar Filing: NEWMONT MINING CORP - Form 424B3

controller (as defined in the Corporations Act) or similar official in relation to the whole, or a substantial part, of the property of Normandy or of a subsidiary of Normandy;

(5) NO MATERIAL ADVERSE CHANGE

Before the end of the offer period, no material adverse change occurs or is announced in the business, financial or trading position or condition, assets or liabilities, profitability or prospects of Normandy and its subsidiaries taken as a whole;

(6) MISLEADING ANNOUNCEMENT

Before the end of the offer period, Normandy does not disclose any untrue statement of, or omission to state, a fact that was required to be stated, or necessary so as to make a statement not

58

misleading, in any document filed by or on behalf of Normandy with ASX or ASIC since January 1, 2001, where the untrue statement or omission of fact results in a material adverse effect in relation to the business, financial or trading position or condition, assets or liabilities, profitability or prospects of Normandy and its subsidiaries taken as a whole;

(7) NO PUBLIC AUTHORITY INTERFERENCE

During the period from November 14, 2001 to the expiration of the offer:

(A) there is not in effect any preliminary or final decision, order or decree issued by any government or governmental, semi-governmental, statutory or judicial entity or authority, whether in Australia or elsewhere, including without limitation any self-regulatory organization established under statute or any stock exchange (a 'Public Authority'), or

(B) no application is made to any Public Authority (other than by us), or commenced by a Public Authority against either Newmont, Normandy or Delta Acquisition LLC, in consequence or in connection with the offer, which restrains or prohibits or otherwise materially adversely impacts upon, the making of the offer or the completion of any transaction contemplated by the offer or the deeds of undertaking entered into by us and Normandy or the rights of us or our associates in respect of Normandy and the ordinary shares of Normandy to be acquired under the offer or otherwise;

(8) DEEDS OF UNDERTAKING

Before the end of the offer period, no breach of any covenant, warranty or representation made by Normandy or in the deeds of undertaking entered into by us and Normandy occurs or is announced which has a material adverse effect on the business, financial or trading position or condition, assets or liabilities, profitability or prospects of Normandy and its subsidiaries taken as a whole;

(9) OTHER GOVERNMENTAL OR REGULATORY APPROVALS

All necessary governmental or regulatory filings (including under the

Edgar Filing: NEWMONT MINING CORP - Form 424B3

U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and other competition and foreign investment approval filings or notifications) having been made, all applicable waiting periods with respect to any governmental or regulatory filings having expired or having been terminated, no action having been taken to restrain the offer by any governmental authority, and all necessary governmental or regulatory approvals having been obtained to ensure that:

(A) we can vote and acquire all ordinary shares of Normandy (including shares represented by Normandy ADSs) under the offer; and

(B) our shares of common stock and Newmont CDIs can be issued under the offer and traded without restriction, including, without limitation, under the U.S. Securities Act of 1933, as amended;

(10) AUSTRALIAN MAGNESIUM CORPORATION LIMITED COMMITMENTS

(A) neither Normandy nor any subsidiary of Normandy is a party to any agreement with Australian Magnesium Corporation Limited or is subject to any other obligation in respect of Australian Magnesium Corporation Limited for an amount greater than A\$20 million other than:

(i) those agreements and obligations disclosed in the Australian Magnesium Corporation Limited prospectus dated October 15, 2001; or

(ii) an obligation by Normandy to subscribe for Australian Magnesium Corporation Limited shares in the manner and subject to the conditions contained in the Australian Magnesium Corporation Limited prospectus dated October 15, 2001; and

(B) before the end of the offer period, there is no waiver of any condition precedent to the commitment of either Normandy, any subsidiary of Normandy, the syndicate of banks, the

59

Australian Federal Government or the State Government of Queensland to provide funds to Australian Magnesium Corporation Limited being conditions precedent to commitments disclosed or referred to in the Australian Magnesium Corporation Limited prospectus dated October 15, 2001.

(b) It is a term of the offer that we may, subject to section 650F of the Corporations Act, declare the offer and all other offers and all contracts resulting from the acceptance of offers to be free from the conditions (or any one or more of them or any part thereof) set out in section 5.10(a). Any declaration made under this section 5.10(b) shall be made by us by notice in writing to Normandy.

(c) In accordance with section 625(3) of the Corporations Act, the offer and all other offers and all contracts that result from the acceptance of offers are subject to the condition that:

(1) an application for admission to quotation of Newmont on ASX and of the shares of Newmont common stock on the NYSE will be made within seven days after the date when the bidder's statement is given to Normandy; and

Edgar Filing: NEWMONT MINING CORP - Form 424B3

(2) permission for admission to quotation of Newmont CDIs on ASX and for quotation of the shares of Newmont common stock on the NYSE will be granted no later than seven days after the end of the offer period.

We will apply for the necessary quotations as soon as practicable in order to satisfy this condition. The offer may not be declared free of this condition.

(d) The condition in section 5.10(a)(1) above is a condition precedent to our acquisition of an interest (within the meaning of those terms in the Foreign Acquisitions and Takeovers Act) in your ordinary shares of Normandy (including shares represented by Normandy ADSs). The other conditions in section 5.10(a) are conditions subsequent. The non-fulfillment of any condition subsequent does not prevent a contract to sell your ordinary shares of Normandy (including shares represented by Normandy ADSs) resulting from your acceptance of the offer, but entitles us by written notice to you, to rescind the contract resulting from your acceptance of the offer.

(e) Subject to the provisions of the Corporations Act, we alone have the benefit of the conditions in section 5.10(a) above and any breach or non-fulfillment of any such conditions may be relied on only by us.

(f) The date specified for giving the notice referred to in section 630(3) of the Corporations Act is February 7, 2002, subject to extension in accordance with section 630(2) of the Corporations Act if the offer period is extended in accordance with the Corporations Act.

(g) If at the end of the offer period in respect of the conditions specified in section 5.10(a) above:

(1) we have not declared the offer and all other offers made by us and all contracts resulting from the acceptance of offers to be free from the conditions; and

(2) the conditions have not been fulfilled,

then all contracts resulting from the acceptance of offers and all offers that have been accepted and from whose acceptance binding contracts have not yet resulted are void. In that event, we will, if you have accepted the offer:

(1) return at your risk your Acceptance Form together with all documents forwarded by you with that form to your address as shown in the Acceptance Form; or

(2) if your ordinary shares of Normandy are in a CHES Holding, notify Securities Clearing House under the Securities Clearing House Business Rules that the contract resulting from your acceptance of the offer is avoided.

60

5.11 PAYMENT OF CONSIDERATION

(a) Subject to this section 5.11 and the Corporations Act, we will provide the consideration for your ordinary shares of Normandy (including shares represented by Normandy ADSs) as follows:

(i) within five business days after the date of your acceptance of the offer if the offer is unconditional at that time; or

Edgar Filing: NEWMONT MINING CORP - Form 424B3

(ii) if the offer is conditional when you accept it, within five business days after the date upon which all the conditions (including the condition in section 5.10(c)) are satisfied or waived.

Under no circumstance will interest be paid on the consideration payable to you under the offer, regardless of any delay in making the exchange or any extension of the offer.

(b) Where the Acceptance Form requires an additional document to be given with your acceptance (such as a power of attorney):

(1) if that document is delivered with your acceptance, we will provide the consideration in accordance with section 5.11(a);

(2) if that document is delivered after acceptance and before the end of the offer period while the offer is subject to a condition, we will provide the consideration within 5 business days after the offer becomes unconditional.

(3) if that document is delivered after your acceptance and before the end of the offer period while the offer is not subject to any condition, we will provide the consideration within 5 business days after the document is delivered; or

(4) if that document is delivered after the end of the offer period, we will provide the consideration within 5 business days after that document is delivered.

(c) If you are resident in any place specified by the Reserve Bank of Australia as being a place for which a resident is not entitled to receive the cash component of the consideration specified above, in the absence of any necessary authority of the Reserve Bank of Australia and the Australian Taxation Office, acceptance of the offer will not create or transfer to you any right (contractual or contingent) to receive the consideration specified in the offer unless and until any necessary authority of the Reserve Bank of Australia and the Australian Taxation Office has been obtained. Such authority is currently required only in respect of Libya, Iraq, the Taliban (Islamic Emirate of Afghanistan) and any undertaking owned or controlled by the Taliban, certain persons associated with the former government and governmental authorities of the Federal Republic of Yugoslavia (Serbia and Montenegro) and the National Union for the Total Independence of Angola (UNITA), including its senior officials and their immediate families AND IN RESPECT OF ANY PERSON OR ENTITY NAMED IN AN ANNEX TO THE INSTRUMENTS OF OCTOBER 3 OR 17 AND NOVEMBER 19, 2001 ISSUED UNDER THE AUSTRALIAN BANKING (FOREIGN EXCHANGE) REGULATIONS.

(d) If you accept the offer and are entitled to payment of a cash amount instead of shares of our common stock or Newmont CDIs under section 5.1(b) or (d), we will:

(1) arrange for the allotment to a nominee approved by ASIC of the number of shares or fractional entitlements of our common stock or Newmont CDIs to which you and all other shareholders would have been entitled but for this paragraph (d);

(2) cause those shares of our common stock or Newmont CDIs issued to the nominee to be offered for sale within 5 business days after the end of the offer period in such manner, at such price and on such other terms and conditions as are determined by the nominee; and

(3) pay to you the amount ascertained in accordance with the formula:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Net Proceeds of Sale x Newmont Shares

TSA

61

where:

"Net Proceeds of Sale" means the amount (if any) remaining after deducting the expenses of the sale from the proceeds of the sale of shares of our common stock (including shares underlying Newmont CDIs) on the open market;

"Newmont Shares" means the number of shares of our common stock (including the fractional number of a share of our common stock underlying Newmont CDIs) which would but for section 5.1(d) otherwise have been allotted to you; and

"TSA" means the total number of shares of our common stock (including shares underlying Newmont CDIs) allotted to the nominee under section 5.1(b) or (d) in respect of the shares of our common stock (including shares underlying Newmont CDIs) held by shareholders and ADS holders affected by these sections.

If your registered address on the Normandy shareholder register or Normandy ADS register maintained by Normandy's depository is within Australia, you will receive your share of the proceeds of this sale in Australian dollars. If your registered address on the Normandy shareholder register or Normandy ADS register maintained by Normandy's depository is within any other jurisdiction (including the United States and Canada), you will receive your share of the proceeds of this sale in U.S. dollars. If you are to receive payment in U.S. dollars, we will convert the Australian dollar sum into U.S. dollars using the noon buying rate on the date of the sale by the nominee, as published by the Federal Reserve Bank of New York. Payment will be made by check posted to you at your risk by ordinary mail at the address provided on your Acceptance Form or ADS Letter of Transmittal.

Under no circumstances will interest be paid on your share of the proceeds of this sale, regardless of any delay in remitting these proceeds to you.

(e) Where the ADS Letter of Transmittal requires an additional document to be delivered with your ADS Letter of Transmittal (such as your Normandy ADRs), such document must be delivered with, and at the same time as, your ADS Letter of Transmittal.

5.12 WITHDRAWAL OR TERMINATION OF THIS OFFER

We may withdraw unaccepted offers with the written consent of ASIC, which consent may be given subject to such conditions (if any) as are specified in the consent. Notice of any withdrawal will be given to ASX, Normandy and to each person to whom an offer has been made.

5.13 VARIATION OF THIS OFFER

We may at any time, and from time to time, vary the offer in accordance with the Corporations Act.

In the event that we vary the offer, we are obliged under the Corporations

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Act to notify Normandy, the ASX and every Normandy shareholder (including Normandy ADS holders) of such variation, so long as the variation is not an extension of the offer period subsequent to the offer being declared unconditional in all respects, in which case such notice will only go to Normandy shareholders (including Normandy ADS holders) who have not previously accepted the offer.

Under Australian law, all Normandy shareholders and Normandy ADS holders who accept the offer will be entitled to the benefit of any variation of the offer which improves the consideration offered, even if that occurs after the Normandy shareholder's or Normandy ADS holder's acceptance is received. Under the Corporations Act, we are not permitted to vary the offer to decrease the number of ordinary shares of Normandy (including in the form of Normandy ADSs) that are being sought in the offer.

62

5.14 STAMP DUTY AND BROKERAGE FEES

If your ordinary shares of Normandy or Normandy ADSs are registered in your name and you deliver them directly to us or the ADS exchange agent, as appropriate, you will not incur any brokerage or other transaction fees in connection with your acceptance of the offer. If you hold your ordinary shares of Normandy or Normandy ADSs through a bank, broker or other nominee, you should ask your bank, broker or other nominee whether it will charge any transaction fees or service charges in connection with your acceptance of this offer.

Any stamp duty payable in respect of transfers of ordinary shares of Normandy and Normandy ADSs to us pursuant to the offer will be paid by us.

5.15 COSTS AND TAXES

All costs and expenses of the preparation of this offer document and of the preparation and circulation of the offer will be paid by us.

No Australian goods and services tax is payable as a consequence of the offer.

5.16 NOTICES

(a) Any notices to be given by us to Normandy may be given to Normandy by leaving them at, or sending them by prepaid ordinary post to, the registered office of Normandy or by sending them by facsimile transmission to Normandy at its registered office.

(b) Any notices to be given to us by you or by Normandy under the bid may be given to us by leaving them at or sending them by prepaid ordinary post to us at one of the addresses referred to in section 5.4(b).

(c) Any notices to be given by us to you may be given to you by leaving them at or sending them by prepaid ordinary post or if your address is outside Australia, by airmail, to your address as shown in the register of members of Normandy.

63

6 REGULATORY AND OTHER APPROVALS

Edgar Filing: NEWMONT MINING CORP - Form 424B3

6.1 AUSTRALIAN FOREIGN INVESTMENT REVIEW BOARD

The Foreign Acquisitions and Takeover Act 1975 (Cth) of Australia regulates the acquisition of shares in certain Australian companies where the acquisition results in a foreign entity controlling the corporation or a change in the identity of the foreign controllers of the corporation. Accordingly, as the acquisition of ordinary shares of Normandy (including shares represented by Normandy ADSs) under the offer may result in us, a foreign entity, controlling Normandy, the offer is conditional upon the Treasurer of the Commonwealth of Australia stating prior to the expiration of the offer that he has no objection under the Australian Federal Government's foreign investment policy or under the Foreign Acquisitions and Takeovers Act 1975 (Cth) of Australia to the acquisition of ordinary shares of Normandy (including shares represented by Normandy ADSs) by us or such an acquisition being not otherwise in breach of that legislation. See section 5.10, "Terms of the offer--Conditions of this offer" on page 57. We lodged an application with the FIRB on December 7, 2001 and do not believe that there are any issues that will prevent the Treasurer from approving our application. However, we cannot give any assurance as to the outcome of our application to FIRB. On January 7, 2002 FIRB made an interim order in relation to our proposal. Although the interim order allows for a further period of 90 days for FIRB to examine our proposal, FIRB has stated that it has all the information which it requires to consider our proposal and anticipates that a recommendation to the Treasurer will be made much sooner.

6.2 NEWMONT STOCKHOLDER APPROVAL

The issuance of shares of our common stock in connection with our acquisition of Normandy and Franco-Nevada and the merger to be effected pursuant to the reorganization of our company as described in section 1.1 above are subject to the approval of our stockholders. We have convened a special meeting of our stockholders to be held on February 13, 2002 to vote on these matters. There can be no assurance that this approval will be granted. If our stockholders approve the merger, which is described in section 1.1 above, and the issuance of common shares of Holdco (or, in the event the reorganization does not occur, Newmont), no further Newmont stockholder approval will be required in relation to the issue of our common stock.

6.3 GOVERNMENTAL AND REGULATORY APPROVALS

The offer is subject to the following governmental and regulatory approvals:

(a) U.S. ANTITRUST

Pursuant to the HSR Act, on November 28, 2001, we filed a Premerger Notification and Report Form in connection with the offer with the Antitrust Division and the FTC. Under the applicable provisions of the HSR Act, the offer cannot be consummated until after the expiration or early termination of a 30 calendar-day waiting period following the filing by us. On December 21, 2001, the applicable waiting period was terminated early by the FTC.

The Antitrust Division and the FTC frequently scrutinize the legality under the antitrust laws of transactions such as the offer. At any time before or after delivery of Newmont shares (in the form of shares of our common stock or Newmont CDIs) under the offer, the Antitrust Division or the FTC could take whatever action under the antitrust laws as it deems necessary or desirable in the public interest, including seeking to enjoin the delivery of Newmont shares (in the form of our common stock or Newmont CDIs) pursuant to the offer, seeking the divestiture of Normandy shares (including Normandy shares represented by Normandy ADSs) acquired by us pursuant to the offer or seeking the divestiture of substantial assets of us and Normandy. Private parties and state attorneys general may also bring legal action under federal or state

Edgar Filing: NEWMONT MINING CORP - Form 424B3

antitrust laws under some circumstances. Based upon an examination of information available relating to the businesses in which we and Normandy and each of our respective subsidiaries are engaged, it is not believed that the offer will violate U.S. antitrust laws. Nevertheless, there can be no assurance that a challenge to the offer on antitrust grounds will not be made or, if a challenge is made, what the result would be.

64

(b) OTHER REGULATORY PROCEDURES

We and Normandy conduct operations or have holdings in a number of other jurisdictions where antitrust filings or other regulatory approvals or clearances may be required in connection with the offer. We have made or will make an antitrust filing with the relevant authorities in Brazil and Canada and anticipate making appropriate antitrust filings in Germany. Notification has been made with the applicable Brazilian regulatory agency, and as a result, no waiting periods or approvals are required prior to completion of the offer. In Canada, until a waiver of the filing obligation is obtained from the applicable Canadian regulatory authority or, if not received, until all applicable waiting periods in Canada have expired without the applicable Canadian authority having taken action to enjoin the completion of the offer, we may not acquire more than 20% of the ordinary shares of Normandy (including shares represented by Normandy ADSs). The applicable waiting period in Canada is 14 days from filing with the applicable Canadian regulatory authority, based on a "short form" pre-merger notification filing. However, on December 14, we filed a request for an advance ruling certificate ("ARC") with the applicable Canadian regulatory authority. We received an ARC from the Canadian Competition Bureau with respect to both acquisitions on December 27, 2001. The ARC will eliminate the entire Canadian waiting period and the need to file a pre-merger notification filing.

We are also currently in the process of reviewing whether any other filings will be required or advisable in other jurisdictions, and intend to make the appropriate regulatory filings if we determine that these filings are required or advisable.

There is no assurance that any additional approvals or clearances, if any, will be obtained or that there will not be any adverse consequences to us or Normandy's business resulting from the failure to obtain these approvals or clearances or from conditions that could be imposed in connection with obtaining these approvals or clearances (including divestitures and other operating conditions upon our and Normandy's businesses).

In addition, antitrust enforcement and other regulatory agencies frequently scrutinize transactions such as the offer. At any time before or after we acquire ordinary shares of Normandy (including shares represented by Normandy ADSs), any antitrust or other regulatory enforcement agency in a jurisdiction where we have not filed could take whatever action under the applicable law of the jurisdiction as it deems necessary or desirable in the public interest, including seeking to enjoin our acquisition of ordinary shares of Normandy (including shares represented by Normandy ADSs) pursuant to the offer or our ability to vote or otherwise exercise rights of ownership over the ordinary shares of Normandy (including shares represented by Normandy ADSs) that we acquire under the offer, seeking divestiture of ordinary shares of Normandy (including shares represented by Normandy ADSs) acquired by us or divestiture of assets of us or Normandy, or seeking to impose conditions on the operation of our or Normandy's businesses. Private parties may also bring legal action under the antitrust laws under some circumstances.

65

7 INFORMATION ABOUT NEW NEWMONT

7.1 GENERAL DESCRIPTION OF NEW NEWMONT'S OPERATIONS

INTRODUCTION

New Newmont, to be formed from the combination of Newmont, Normandy and, subject to completion of the Plan of Arrangement, Franco-Nevada, will be the world's leading gold company with estimated gold reserves of approximately 97 million ounces and annual production of more than 8 million ounces at an expected cash cost of approximately US\$175 per ounce. New Newmont will be a truly global enterprise, with an aggregate land position of approximately the same size as the United Kingdom at 244,000 square kilometers (94,000 square miles) and operations in North America, South America, Australia, New Zealand, Indonesia, Uzbekistan and Turkey. New Newmont will obtain more than 70% of its production from the politically and economically stable locations of the United States, Canada and Australia. New Newmont will, among other activities, also produce copper concentrates from locations in Indonesia and zinc and copper concentrates from locations in Australia.

The information provided in this section is designed to give shareholders an understanding of the assets, liabilities, operations and prospects of New Newmont, the entity which will be formed by the merger of Newmont (described in section 8), Normandy (described in section 9) and Franco-Nevada (described in section 10).

This description of New Newmont assumes that the merger with Franco-Nevada takes place, although the offer for Normandy is not conditional on the merger with Franco-Nevada taking place. If that merger is not successful, the business of New Newmont will not include the bulk of the Royalty Business, which covers gold, platinum, oil and gas interests, or Investments which are set out below. Normandy shareholders should consider this possibility when assessing the prospects of New Newmont.

The following information is based upon Newmont successfully acquiring all of the shares of both Normandy and Franco-Nevada. These acquisitions are subject to a number of conditions, described in sections 5.10 and 14.3.

[MAP] Greyscale Map

PRO FORMA NEW NEWMONT HIGHLIGHTS

TWELVE MONTHS ENDED SEPTEMBER 30, 2001	NEWMONT	NORMANDY	FRANCO-NEVADA	PRO FORMA NEW NEWMONT
Proven & probable reserves (mm oz)/(1) (2)/	66.3	26.4	4.2	96.9
Production (mm oz)/(2)/.....	5.8	2.4	0.3	8.6
Total cash costs per equity ounce/(3)/....	\$ 179	\$ 160	\$228	\$ 175
Total costs per equity ounce/(4)/.....	\$ 209	\$ 224	\$291	\$ 217

(1) Based on latest public filings. Includes approximately 2.0 million ounces

Edgar Filing: NEWMONT MINING CORP - Form 424B3

of reserves attributable to Franco-Nevada's royalty interests, which Franco-Nevada has the right to take in kind pursuant to its royalty agreements.

- (2) Approximately 2.2 million ounces of reserves and approximately 0.3 million ounces of production are attributable to Franco-Nevada's anticipated interest in Echo Bay. As detailed in section 7.1, "General description of New Newmont's operations--Investments--Echo Bay Mines Limited" on page 82, Franco-Nevada's acquisition of an equity interest in Echo Bay is subject to the approval of Echo Bay shareholders and is conditional on regulatory approvals.
- (3) Dollars in US dollars, with average exchange rates of US\$0.523 and US\$0.653 for Australia and Canada, respectively.
- (4) Prior to purchase allocation and U.S. GAAP adjustments.

On a pro forma basis for the twelve months ended September 30, 2001, approximately 71% of New Newmont's gold production, as of the latest public filings, came from North America and Australia, and approximately 29% from other locations, with 12% of that total attributable to Minera Yanacocha in Peru and 8% of that total in Indonesia. For this same period, approximately 61% of New Newmont's gold reserves, as of the latest public filings, came from North America and Australia and approximately 39% from other locations, with 19% of that total attributable to Minera Yanacocha in Peru and 7% of that total in Indonesia.

BOARD OF DIRECTORS AND MANAGEMENT

Wayne W. Murdy, our current Chairman, President and Chief Executive Officer, will serve as Chairman and Chief Executive Officer of Newmont. Pierre Lassonde, currently President and Co-Chief Executive Officer of Franco-Nevada, will serve as President of New Newmont.

The New Newmont board of directors will consist of 17 members, including the current 12 directors of Newmont, the two Co-Chief Executive Officers of Franco-Nevada (Messrs. Seymour Schulich and Pierre Lassonde), one additional nominee from the board of Franco-Nevada and two nominees from the board of Normandy. Mr. Champion de Crespigny will be invited to fill one of the Normandy positions.

If the Normandy transaction is completed but the Franco-Nevada transaction is not, New Newmont's board of directors will consist of 14 members, including the current 12 directors of Newmont and two nominees from the board of Normandy. Mr. Champion de Crespigny will be invited to fill one of the Normandy positions. Mr. Murdy will serve as Chairman, President and Chief Executive Officer of a combined Newmont/Normandy.

OVERVIEW OF NEW NEWMONT

New Newmont will continue the historic businesses of Newmont and Normandy in the production of, and exploration for, gold, copper and zinc. New Newmont will also continue Franco-Nevada's primary business, which is the acquisition of (i) direct interests in mineral properties and, when appropriate, developing those properties, (ii) royalty interests in producing precious metals, mines and precious metals properties in the development or advanced exploration stage, (iii) direct interests in mineral properties for the purpose of exploration and, when appropriate, selling, leasing or joint venturing those properties to established mine operators and retaining royalty interests and (iv) indirect interests in mineral deposits through equity interests in companies that own interests in mineral deposits.

PRODUCTS

GOLD

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Gold has two main categories of use--product fabrication and bullion investment. Fabricated gold has a variety of end uses, including jewelry, electronics, dentistry, industrial and decorative uses, medals, medallions

67

and official coins. Gold investors buy gold bullion, official coins and high-karat jewelry. Most of New Newmont's revenue will come from the sale of refined gold in the international market. The end product at each of New Newmont's gold operations, however, will be dore bars. Because dore is an alloy consisting mostly of gold but also containing silver, copper and other metals, dore bars are sent to refiners to produce bullion that meets the required market standard of 99.95% pure gold. Under the terms of refining agreements, the dore bars will be refined for a fee, and New Newmont's share of the refined gold and the separately recovered silver will be credited to the company's account or delivered to buyers, except in the case of the dore produced from New Newmont's operation in Uzbekistan. Dore from that operation will be refined locally and physically returned to New Newmont for sale in international markets. New Newmont does not believe that the loss of any of its refiners would have an adverse effect on its business due to the availability of alternative refiners able to supply the necessary services. Additionally, through Normandy, New Newmont will have a 50% interest in an Australian refinery.

The worldwide supply of gold consists of a combination of new production from mining and existing stocks of bullion and fabricated gold held by governments, financial institutions, industrial organizations and private individuals. In recent years, mine production has accounted for 60% to 65% of the total annual supply of gold. The price of gold is affected by numerous factors that are beyond our control. See section 3.2, "Risk factors--Risks related to the gold mining industry generally" on page 29. The following table presents the annual high, low and average afternoon fixing prices over the past five years, expressed in U.S. dollars, for gold per ounce on the London Bullion Market:

YEAR	HIGH	LOW	AVERAGE
----	----	---	-----
	US\$	US\$	US\$
1996.....	415	367	388
1997.....	367	283	331
1998.....	313	273	294
1999.....	326	253	279
2000.....	313	264	279
2001.....	293	256	271
2002 (through January 8)	279	278	279

On January 8, 2002, the afternoon fixing price of gold on the London Bullion Market was US\$279 per ounce.

New Newmont's gold sales will generally be made at the average price prevailing during the month in which the gold is delivered to the customer plus a "contango," which is essentially an interest factor, from the beginning of the month until the date of delivery. Revenue from a sale is recognized when gold is delivered from the refiner or other depository to the customer.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

COPPER

The Batu Hijau mine in Indonesia, in which New Newmont will hold a 56.25% economic interest (a 45% equity interest), produced copper/gold concentrates containing 519.7 million pounds of copper and 451,400 ounces of gold in the first nine months ended September 30, 2001. The concentrates, which have the consistency of fine sand, contain about 30% copper and about 0.42 ounce per ton of gold. In addition, the 100% owned Golden Grove Operation in Western Australia produced zinc, lead and copper concentrates containing 242.5 million pounds of copper for the 12 months ended June 30, 2001. New Newmont will deliver and sell the concentrates to smelters in Japan, Korea, Australia and Europe. The majority of New Newmont's production will be sold under long-term contracts, and the balance on the spot market.

Refined copper, the final product from the treatment of concentrates, is incorporated into wire and cable products for use in the construction, electric utility, communication and transportation industries. Copper is also

68

used in industrial equipment and machinery, consumer products and a variety of other electrical and electronic applications and is used to make brass. Materials that compete with copper include aluminum, plastics, stainless steel and fiber optics.

Refined, or cathode, copper is also an internationally traded commodity. The price of copper is quoted on the London Metal Exchange in terms of dollars per metric ton of high grade copper and on the New York Commodity Exchange (Comex) in terms of dollars per pound of high grade copper. Copper prices tend to be more cyclical than gold prices and are more directly affected by the worldwide balance of supply and demand. The volatility of the copper market is illustrated by the following table, which shows the high, low and average price, in U.S. dollars per pound, of high grade copper on the London Metal Exchange in each of the last five years:

YEAR	HIGH	LOW	AVERAGE
----	----	----	-----
	US\$	US\$	US\$
1996.....	1.29	0.83	1.04
1997.....	1.23	0.77	1.03
1998.....	0.85	0.65	0.75
1999.....	0.84	0.61	0.71
2000.....	0.91	0.73	0.82
2001.....	0.83	0.60	0.72
2002 (through January 8)	0.69	0.65	0.66

Source of Data: Metal Bulletin

On January 8, 2002, the closing spot price of high grade copper on the London Metal Exchange was equivalent to \$0.69 per pound.

ZINC

New Newmont will produce zinc, lead and copper concentrates at its Golden Grove operations in Western Australia. Golden Grove produced 182,655 tonnes of zinc concentrate containing 82,391 tonnes of payable zinc during the period

Edgar Filing: NEWMONT MINING CORP - Form 424B3

July 1, 2000 to June 30, 2001. Golden Grove markets its zinc concentrates under "evergreen" contracts to major zinc smelters in Japan and Korea. The majority of zinc concentrate is sold under long term contract arrangements. Pricing terms are negotiated annually.

HEDGING ACTIVITIES

New Newmont generally intends to sell its production at spot market prices and expects to continue Newmont's "no hedging" philosophy. While there is no current intention to enter into any gold hedging positions, New Newmont will monitor the market on an ongoing basis and may periodically elect to enter into selective hedging transactions, if required to achieve its strategic objectives. The hedging policy authorized by Newmont's board of directors limits total hedging activity to 16 million ounces.

Newmont utilized forward sales contracts for a portion of the gold production from the Minahasa mine in Indonesia and from Nevada operations. Newmont sales of gold under forward sales contracts represented 3%, 6% and 18% of Newmont's total equity production in 2000, 1999 and 1998, respectively. No costs were incurred for forward sales contracts and there were no margin requirements related to these contracts. The use of forward sales contracts has protected Newmont against declining gold prices over the past three years, with respect to the covered ounces.

Normandy's policy has been to hedge a minimum of 60% of recoverable reserves. Recoverable reserves are generally between 80% and 95% of total reserves. Normandy has not entered into contracts that require margin calls and has no outstanding long-dated sold call options. Normandy has utilized forward sales contracts with fixed and floating gold lease rates. New Newmont will look to opportunistically unwind or deliver into Normandy's hedge book over time.

69

The following table summarizes the hedge books of Normandy and its subsidiaries at September 30, 2001, as reported in Normandy's quarterly reports:

	NORMANDY		MT. LEYSHON		TVX NORMANDY	
	WHOLLY-OWNED		AND NORMANDY		AMERICAS	
	000/OZ	A\$/OZ	000/OZ	A\$/OZ	000/OZ	US\$/OZ
Forward Sales.....	5,854	557	1,526	575	4	321
Put Options Purchased.....	1,366	520	--	--	697	296
Convertible Options Purchased.....	1,673	543	--	--	--	--
	-----		-----		---	
Total.....	8,893	549	1,526	575	701	296
	=====		=====		===	

The following table sets forth the marked-to-market value of Normandy's hedge books as at September 30, 2001:

A\$M (I)
100%

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Normandy (ii).....	\$(802)
Mt. Leyshon (iii).....	(1)
Normandy NFM (iii).....	(65)

Total.....	\$(868)
	=====

- (i) Spot price at 30 September 2001, \$590/oz.
- (ii) Wholly-owned, including TVX Normandy Americas.
- (iii) 100% of subsidiaries.

PROPERTIES AND OPERATIONS

GENERAL DESCRIPTION OF GOLD PROCESSING FACILITIES

Gold is extracted from naturally-oxidized ores by either heap leaching or milling, depending on the amount of gold contained in the ore and the amenability of the gold ore to the treatment. Gold contained in ores that are not naturally oxidized can be directly milled and leached if the gold is accessible to the chemical, generally known as free milling ores. Ores that will not leach efficiently, known as refractory ores, require more costly and complex processing techniques than oxide or free milling ore. Higher-grade refractory ores are processed through either roasters or autoclaves. Roasters heat finely ground ore with air and oxygen to a high temperature and burn off the carbon and sulfide minerals that encase the gold or that prevent efficient leaching. Autoclaves use heat, oxygen and pressure to oxidize sulfide minerals in the ore. Some gold bearing sulfide ores may be processed through a flotation plant or by bio-milling. In flotation, ore is finely ground, turned into slurry, then placed in a tank known as a flotation cell. Chemicals are added to the slurry causing the gold-containing sulfides to float in air bubbles to the top of the tank where they can be separated from waste particles that sink to the bottom. The sulfides are removed from the cell and formed into a concentrate that can then be processed in an autoclave or roaster to fully recover the gold from the smaller concentrate mass. Bio-milling incorporates patented technology referred to as bio-oxidation technology that involves inoculation of suitable crushed ore on a leach pad with naturally occurring and patented bacteria strains that oxidize the sulfides encasing the gold over a period of time. The ore is then processed through a mill and leach system.

Free milling and some oxide ores are processed through mills where the ore is ground into a fine powder and mixed with water in slurry, which then passes through a cyanide leaching circuit where gold is extracted and collected on carbon followed by extraction from the carbon and electrowinning. Amenable ores are processed using heap leaching. The ore is crushed and stacked on impermeable pads, where weak cyanide solution is applied to the top surface of the heaps to dissolve the gold. The gold-bearing solution is collected and pumped to facilities to remove the gold by collection on carbon or zinc precipitation directly from leach solutions.

70

NORTH AMERICA

NEVADA

PRODUCTION

New Newmont's Nevada operations including the Midas Mine (formerly the Ken Snyder Mine) will include Carlin, located west of Elko on the geological

Edgar Filing: NEWMONT MINING CORP - Form 424B3

feature known as the Carlin Trend and the Winnemucca Region. The Carlin Trend is the largest gold district discovered in North America in the last 50 years. The Winnemucca region includes (i) the Twin Creeks mine located near Winnemucca, (ii) the Lone Tree Complex located near Battle Mountain and (iii) the Battle Mountain Complex, near Battle Mountain, where there are no currently active mining operations but where studies are ongoing with respect to the feasibility of developing a large gold/copper deposit.

Gold production in Nevada totaled approximately 2.1 million equity ounces at a cash cost of US\$217 per ounce for the first nine months ended September 30, 2001.

In 2000, ore was mined from nine open-pit deposits and five underground mines. Although the Deep Post open pit was mined out at the end of 2000, production from stockpiled ore continued into 2001, and production from the Deep Post underground mine, which is accessed through a decline near the bottom of the pit, commenced in March 2001.

PROCESSING FACILITIES

New Newmont's operations in Nevada have a number of different ore types and processing techniques. Newmont has developed a linear programming model to determine the best mix of ore types for each processing facility in order to obtain the maximum ounces of gold at the lowest cost from the ores. Approximately 71% of Nevada's 2000 year-end proven and probable gold reserves were refractory and the balance were oxide. Nevada's production has increasingly come from higher-cost refractory ores from both deep open pits and underground mines as lower-cost, near-surface oxide ores have been depleted. Refractory ore treatment facilities are expected to generate approximately 65% of Nevada's gold production in 2001, compared with 67% in 2000.

Higher-grade oxide ores are processed at one oxide mill at Carlin, two at Twin Creeks and one at Lone Tree. New Newmont will consider whether to continue operating the Midas mill or close it and process the ore at one of the oxide mills at Twin Creeks. Lower-grade oxide ores are processed using heap leaching. Higher-grade refractory ores are processed through either a roaster at Carlin or through autoclaves at Twin Creeks or Lone Tree.

Gold-bearing activated carbon from Carlin's milling and leaching facilities is processed on site at a central carbon processing plant and adjacent smelting facilities. Separate carbon processing facilities are located in the North and South Areas at Twin Creeks with one smelter in the North Area. Lone Tree has two carbon processing facilities. Material from the Lone Tree carbon processing facilities is smelted at Carlin.

OTHER FACILITIES

Analytical laboratories, maintenance facilities and administration offices are located at Carlin, Twin Creeks and the Lone Tree Complex. We will also have an advanced metallurgical research laboratory in Denver, Colorado.

Electrical power and natural gas for New Newmont's Nevada operations will be provided by public utilities. Oxygen for the roaster will be provided on a contract basis from an oxygen plant constructed by the supplier on land leased from Newmont. New Newmont will be the sole customer of the oxygen produced. Oxygen plants used in conjunction with the autoclaves at Twin Creeks and Lone Tree will be owned by Newmont and operated and maintained by a third party.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

MINERAL RIGHTS

New Newmont will own, or control through long-term mining leases and unpatented mining claims, all of the minerals and surface area within the boundaries of the present Carlin and Winnemucca Region mining operations areas. The long-term leases extend for at least the anticipated mine life of those deposits. With respect to a significant portion of the Gold Quarry Mine at Carlin, New Newmont will own a 10% undivided interest in the mineral rights and lease the remaining 90%, on which New Newmont will pay a royalty equivalent to 18% of the mineral production. The remainder of the Gold Quarry mineral rights will be wholly owned or controlled by New Newmont, in some cases subject to additional royalties. With respect to certain smaller deposits in the Winnemucca Region, New Newmont will be obligated to pay royalties on production to third parties that vary from 3% to 5% of production.

CANADA

GOLDEN GIANT AND HOLLOWAY

New Newmont will have two underground mines in Canada. The Golden Giant mine (100% owned) is located approximately 25 miles east of Marathon in Ontario, Canada and has been in production since 1985. The Holloway mine is located approximately 35 miles east of Matheson in Ontario, and about 400 miles northeast of Golden Giant. The mine is owned by a joint venture in which New Newmont will have an 84.65% interest. The remaining 15.35% interest is held by Teddy Bear Valley Mines.

Gold sales from the Golden Giant and Holloway for the nine months ended September 30, 2001 were 196,200 and 64,400 ounces, respectively, with total cash costs of US\$193 and US\$226 per ounce, respectively.

See also "TVX Normandy" for a description of other mines in Canada in which New Newmont will have interests.

OTHER NORTH AMERICAN PROPERTIES

New Newmont will have one mine in Southern California, Mesquite. Mining operations ceased in the second quarter of 2001, with the depletion of the main ore body. Mesquite operations are transitioning to temporary shut-down and reclamation, and declining amounts of gold will be recovered from the inventory of ores on the heap leach pads.

In Mexico, New Newmont will have a 44% interest in La Herradura, which is located in northwest Sonora, Mexico, and operated by Industriales Penoles S.A. de C.V. group, Mexico's largest silver producer.

SOUTH AMERICA

PERU

The properties of Minera Yanacocha S.R.L. are located approximately 375 miles north of Lima and 28 miles north of the city of Cajamarca. Since the discovery of gold ores in 1986, the area has become the largest gold district in South America. Minera Yanacocha began production in 1993. New Newmont will hold a 51.35% interest in Minera Yanacocha. The remaining interest is held by Compania de Minas Buenaventura, S.A.A. (43.65%) and the International Finance Corporation (5%).

Minera Yanacocha has mining rights with respect to a large land position that includes multiple deposits as well as other prospects. Such mining rights were acquired through assignments of concessions granted by the Peruvian government to a related entity. The assignments have a term of 20 years,

Edgar Filing: NEWMONT MINING CORP - Form 424B3

beginning in the early 1990s, renewable at the option of Minera Yanacocha for another 20 years. In October 2000, Newmont and Compania de Minas Buenaventura unitized their land holdings in northern Peru, folding them into Minera Yanacocha. The unitization increased Yanacocha's land position increased from 100 to 535 square miles.

72

Five open-pit mines and four leach pads are in operation at Yanacocha. Gold sales for the nine months ended September 30, 2001 totalled 1.4 million ounces of gold (719,500 equity ounces) at a total cash cost of US\$117 per ounce.

At the newly developed La Quinoa deposit at Yanacocha, testing of the agglomeration facility and ore placements on the leach pad were completed in the third quarter of 2001 and gold production commenced in the fourth quarter. By 2003, production from La Quinoa is expected to reach one million ounces per year at an average total cash cost of approximately US\$125 per ounce. At La Quinoa, the ore is crushed, agglomerated and leached, which increases cash costs slightly.

BOLIVIA

The Kori Kollo open pit mine is on the high plain in northwestern Bolivia near Oruro on government mining concessions issued to a Bolivian corporation, Empresa Minera Inti Raymi S.A., which owns and operates the mine. New Newmont will own 88% of Inti Raymi. The remaining 12% is owned by Zeland Mines, S.A. In the nine months ended September 30, 2001, the mine sold 201,100 equity ounces of gold at a total cash cost of US\$164 per ounce.

OTHER

New Newmont will also have interests in two operating mines in Brazil and one in Chile. See "TVX Normandy."

AUSTRALASIA

AUSTRALIA

New Newmont's Australian operations will consist of a 50% interest in the Super Pit and Mt. Charlotte mines, a 44% interest in the Boddington expansion project, 100% ownership of the Normandy Yandal operations, which consists of the Bronzewing, Jundee and Wiluna mines, an 87.5% interest in Normandy NFM, which owns the Tanami operations and a 100% interest in the Pajingo mine. New Newmont's Australian operations would have contributed approximately 1.97 million ounces of New Newmont's total attributable gold production in the twelve months ended June 30, 2001.

KALGOORLIE

The Kalgoorlie operations comprise the Fimiston Open Pit (commonly referred to as the Super Pit) and Mt. Charlotte underground mine at Kalgoorlie-Boulder, 600 km east of Perth in the Eastern Goldfields. The mines are managed and run by Kalgoorlie Consolidated Gold Mines Pty Ltd ("KCGM") for the Joint Venture owners, New Newmont and Homestake Gold of Australia Limited, which will each hold 50%.

The Super Pit is Australia's largest gold mine, in terms of both gold production and total annual mining volumes.

For the period July 1, 2000 to June 30, 2001, the Super Pit produced 360,683

Edgar Filing: NEWMONT MINING CORP - Form 424B3

equity ounces of gold at a total cash cost for Normandy of A\$322 per ounce. Life of mine plans for the Super Pit estimate a 15-17 year life for the operation.

Mt. Charlotte is a large underground gold mine that has yielded about 25 million tonnes of ore and over 3 million ounces of gold. During the period July 1, 2000 to June 30, 2001, the mine produced 107,396 ounces of gold from the treatment of 1.2 million tonnes of ore at a cash cost of A\$365 per ounce. The operation is scheduled to close in December 2001.

73

BODDINGTON

Boddington, a large-scale open pit mining operation, is operated by Worsley Alumina Pty Ltd on behalf of the joint venture owners, which will be New Newmont (44.4%), AngloGold (33.3%) and Newcrest Mining Limited (22.2%). Reserves were exhausted in November 2001, and facilities are being placed on care and maintenance where those facilities are required for the proposed expansion. From July 1, 2000 to June 30, 2001, 8.5 million tons of ore were treated, producing 228,405 ounces of gold (100%) at a total cash cost for Normandy of A\$381 per ounce. The Boddington expansion project has been delayed, with restructuring of current management arrangements a prerequisite to development.

NORMANDY YANDAL

New Newmont will have a 100% interest in Yandal, which consists of the Bronzewing, Jundee and Wiluna mines situated in the Yandal Goldfields in Western Australia. The three operations collectively produced 787,457 ounces of gold from July 1, 2000 to June 30, 2001 at an average total cash cost of A\$288 per ounce.

TANAMI

The Tanami operations comprise the Granites treatment plant and associated mining operations, which are located approximately 550 kilometers northwest of Alice Springs adjacent to the Tanami highway, and the Dead Bullock Soak mining operations, some 40 kilometers west of the Granites. The major mine is the underground Callie operation at Dead Bullock Soak. The Tanami operations will be owned by Normandy NFM, a publicly listed, 87.5% owned subsidiary of New Newmont.

The operation is now predominantly focused on the Callie underground mine with mill feed supplemented by production from the Dead Bullock Ridge open pit and the Bunkers and Quorn pits at the Granites.

For the period July 1, 2000 to June 30, 2001, Tanami operations produced 420,836 ounces of gold (368,021 equity ounces) at a total cash cost of A\$279 per ounce.

The Tanami operations also include the Groundrush deposit at which mining commenced in mid-September 2001. Gold production commenced in November 2001.

PAJINGO

The Pajingo gold mine is an underground mine located approximately 150 km southwest of Townsville, Queensland and 72 kilometers south of the local township of Charters Towers. The Pajingo gold mine will be 100% owned by New Newmont.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Royalties are paid to the Queensland government at 4.0-5.9% of revenues depending on the gold price. Royalties are also paid to traditional land owners consisting of 0.2% of revenues and a fixed payment upon exploration success.

For the period July 1, 2000 to June 30, 2001, Pajingo produced 229,788 total ounces of gold at a total cash cost of A\$177 per ounce.

MT. LEYSHON

The Mt. Leyshon gold mine, near Charters Towers, Queensland is owned by Mt. Leyshon Resources Ltd, which is a publicly listed company of which Normandy owns 13.7%. Mining ceased at the large scale open pit at Mt. Leyshon in February 2001. The operation is currently producing gold by treating existing low-grade stockpiles of 5 million tonnes at 0.8 grams per tonne of gold. Treatment of stockpiles is expected to be completed in January-February 2002 with operations expected to be closed by the middle of 2002.

74

A comprehensive mine closure and rehabilitation plan covering remaining operations, closure, rehabilitation, decommissioning and post-closure monitoring has been implemented. Mine closure and rehabilitation costs are expected to be approximately A\$8 million. As part of a restructure of Mt. Leyshon Ltd, New Newmont will assume responsibility for mine closure and rehabilitation costs, as well as ongoing environmental obligations.

NEW ZEALAND

MARTHA

The Martha gold mine is located within the town of Waihi, approximately 110 km southeast of Auckland, New Zealand. It will be a joint venture between New Newmont and Otter Gold Mines Limited ("Otter"). New Newmont will have a 67.06% interest and manage the operation. Normandy NFM Limited, a subsidiary of Normandy, has made a takeover bid for Otter. See section 9.2, "Information about Normandy--General description of Normandy's operations--Recent developments" on page 104, discussing Normandy NFM's bid for Otter.

In 1998, additional resources were identified, which has allowed the life of the mine to be extended a further six years to 2007.

The operation produced 95,070 ounces of gold for the period July 1, 2000 to June 30, 2001 at a total cash cost of A\$344 per ounce.

The Martha mine does not currently pay royalties. Under new royalty arrangements, the Martha mine will be required to pay a royalty on new discoveries such as Favona. The royalty rate is the greater of 1% of gross revenues from silver and gold sales or 5% of accounting profit. New Newmont will receive a management fee of 2% of gross revenues from Otter.

The open pit's location immediately adjacent to the town also means that it is unlikely that the pit will be expanded or that underground mining will be pursued below the bottom of the Martha pit. Accordingly, there do not currently appear to be any prospects of extending the current reserves within the Martha deposit. At current production rates, reserves are sufficient to support a mine life of around six years. The longer term future for the Martha operation is based on the recently discovered Favona vein. The full extent of the mineralization will only be tested once underground access is available. However, drilling to date suggests that the Favona system is likely to support

Edgar Filing: NEWMONT MINING CORP - Form 424B3

an underground mining operation.

INDONESIA

New Newmont will have two operating properties in Indonesia: Minahasa, a gold operation, and Batu Hijau, which produces copper/gold concentrates. New Newmont will own 80% of Minahasa. The remaining 20% interest is a carried interest held by P.T. Tanjung Serapung, an Indonesian company. New Newmont will have a 45% equity interest in Batu Hijau through a partnership with an affiliate of Sumitomo Corporation, which will hold a 35% interest. The remaining 20% is a carried interest held by P.T. Pukuafu Indah, an Indonesian company. New Newmont will account for its investment in Batu Hijau as an equity investment due to each partner's significant participating rights in the business. New Newmont will be entitled to 56.25% of the concentrate production until New Newmont recovers the bulk of Newmont's investment, including interest.

In Indonesia, rights are granted to private parties to explore for and to develop mineral resources within defined areas through Contracts of Work entered into with the Indonesian government. In 1986, Newmont entered into separate fourth generation Contracts of Work with the government covering Minahasa and Batu Hijau, under which Newmont was granted the exclusive right to explore the contract area, construct any required facilities, extract and process the mineralized materials and sell and export the minerals produced subject to

75

certain Indonesian government approvals and payment of royalties to the government. New Newmont will have the right to continue operating the projects for 30 years, or longer, if approved by the Indonesian government. Under New Newmont's Contracts of Work, beginning in the sixth year after mining operations commenced (and continuing through the tenth year), a portion of each project not already owned by Indonesian nationals must be offered for sale to the Indonesian government or to Indonesian nationals, thereby potentially reducing Newmont's (and, in the case of Batu Hijau, Newmont's and Sumitomo's) ownership in each project to 49% by the end of the tenth year. The price at which such interest would be offered for sale to the Indonesian parties would be the highest of (i) the then current replacement cost, (ii) the price at which shares of the project company would be accepted for listing on the Jakarta Stock Exchange or (iii) the fair market value of such interest as a going concern.

MINAHASA

Newmont's first project in Indonesia, Minahasa, on the island of Sulawesi, approximately 1,500 miles northeast of Jakarta, was a Newmont discovery and consisted of a multi-deposit operation. Production began in 1996 and ore was processed from the open pit Mesel deposit and a number of smaller peripheral deposits. These deposits contained both oxidized and refractory gold mineralization.

Minahasa sold 275,400 equity ounces of gold in the nine months ended September 30, 2001 with total cash costs of US\$135 per ounce. Mining operations will cease by the end of 2001; however, it is expected that processing from this mine will continue through 2003.

BATU HIJAU

New Newmont's second project in Indonesia, Batu Hijau, is located on the island of Sumbawa, approximately 950 miles east of Jakarta. Batu Hijau is a

Edgar Filing: NEWMONT MINING CORP - Form 424B3

large porphyry copper/gold deposit, which Newmont discovered in 1990.

In July 1997, agreements for US\$1 billion in financing for the Batu Hijau project were signed. Project completion tests were met in October 2000 and, as a result, the financing is now non-recourse to New Newmont and Sumitomo.

Development and construction activities began in 1997 and start-up took place in late 1999. The mine produced 519.7 million pounds of copper and 451,400 ounces of gold in the nine months ended September 30, 2001, 56.25% of which is attributable to Newmont's economic interest. After gold credits the cash cost was US\$0.36 for the nine months ended September 30, 2001.

ASIA AND EUROPE

UZBEKISTAN

New Newmont will have a 50% interest in Zarafshan-Newmont. The remaining 50% interest is divided between the State Committee for Geology and Mineral Resources ("State Committee") and Navoi Mining and Metallurgical Combine ("Navoi"), each a state entity of Uzbekistan. The joint venture produces gold by crushing and leaching ore from existing stockpiles of low-grade oxide ore from the nearby government-owned Muruntau mine. The gold produced by Zarafshan-Newmont is sold in international markets for U.S. dollars. Newmont provides technical and managerial support to Zarafshan-Newmont. The State Committee and Navoi guaranteed to furnish Zarafshan-Newmont with 242 million tons of ore with an average grade of 0.036 ounces of gold per ton, containing approximately 8.6 million ounces of gold. In late 2000, the ore supply agreement was amended to add an additional 220 million tons of ore with an average grade of 0.05 ounces of gold per ton. To handle the additional ore, the joint venture has arranged for construction of a leach pad extension and an expansion of the ore supply conveyor system. The amended agreement extends the life of the operation to at least 2013. Ore placement on the heap leach pad expansion project is scheduled for the beginning of 2002.

76

For the nine months ended September 30, 2001, total sales were 325,200 ounces (162,600 equity ounces) at a total cash cost of US\$136 per ounce.

TURKEY

The Ovacik gold mine is located on the western Aegean coast of Turkey. New Newmont will own 100% of the mine. The first gold was produced in May 2001. The mine is the subject of regulatory action which could result in its closure.

AFRICA

COTE D'IVOIRE

The Ity gold mine is located in Cote d'Ivoire, West Africa. Normandy has disclosed that Normandy La Source has accepted an offer for the sale of its interest in the Ity gold mine.

TVX NORMANDY

TVX Normandy was formed in June 1999 as a strategic alliance between Normandy and TVX Gold. TVX Normandy will be 49.9% owned by New Newmont and 50.1% owned by TVX Gold. The principal assets of TVX Normandy are interests in the following operating gold mines in South America and Canada:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Paracatu (51% Rio Tinto Limited; 49% TVX Normandy). Rio Tinto is the operator of the mine. For the twelve months ended June 30, 2001, Paracatu produced 207,718 ounces of gold (100%) at a total cash cost of A\$350 per ounce.

Crixas (50% AngloGold; 25% TVX; 25% Normandy). AngloGold is the operator of the mine. For the twelve months ended June 30, 2001, Crixas produced 192,985 ounces of gold (100%) at total cash costs of A\$212 per ounce.

La Coipa (50% Placer Dome; 50% TVX Normandy). Placer Dome is the operator of the mine. For the twelve months ended June 30, 2001, La Coipa's gold equivalent production was 137,138 ounces at total cash costs of A\$225 per ounce.

Musselwhite (68.1% Placer Dome; 31.9% TVX Normandy). Placer Dome is the operator of the mine. For the twelve months ended June 30, 2001, Musselwhite produced 236,604 ounces of gold (100%) at total cash costs of A\$318 per ounce.

New Britannia (50% High River Gold; 50% TVX Normandy). TVX Normandy is the operator of the mine. For the twelve months ended June 30, 2001, New Britannia produced 105,849 ounces of gold (100%) at total cash costs of A\$375 per ounce.

DEVELOPMENT PROJECTS

New Newmont will also have a several advanced gold projects in its portfolio of assets. New Newmont will have the flexibility to optimize the development of these projects based on project economics, political risk and free cash flow profiles.

77

The following table sets forth certain information with respect to New Newmont's principal development projects:

PROJECT -----	LOCATION -----	% OWNERSHIP -----	ESTIMATED EQUITY RESERVES (MM OZ) -----
NEWMONT:			
Leeville.....	Nevada, USA	100	3.0
Twin Creeks South.....	Nevada, USA	100	1.9
Gold Quarry South.....	Nevada, USA	100	3.0
Phoenix.....	Nevada, USA	100	6.1
Yanacocha Sulfides & covered oxides	Peru, S.A.	51.35	(a)
NORMANDY:			
Boddington Expansion.....	Australia	44.4	4.9
Yamfo-Sefwi.....	Ghana, Africa	90	3.3
Martabe.....	Indonesia	90	(a)
Akim.....	Ghana, Africa	80	(a)

(a) Not included in Proven and Probable Reserves.

EXPLORATION

New Newmont expects to have a 2002 exploration and research budget of approximately US\$75 million. It is expected that approximately 70% would be applied to near-mine and regional exploration in existing districts, plus work

Edgar Filing: NEWMONT MINING CORP - Form 424B3

on advanced exploration and development projects in Indonesia and West Africa, and approximately 30% on the worldwide search for new reserve opportunities outside current operating districts, acceleration of select programs having positive results, and on metallurgical research, operational optimization studies and project evaluation.

NON-GOLD ASSETS

The following table sets forth certain information with respect to New Newmont's non-gold operations:

ASSET/PROJECT DEVELOPED	MINERAL	LOCATION	INTEREST
Golden Grove.....	Zinc	Western Australia	100%
Australian Magnesium Corp.	Magnesium	Queensland	22.8%
Kasese.....	Cobalt	Uganda	53.9%

GOLDEN GROVE

New Newmont will own 100% of the Golden Grove operation in Western Australia. Golden Grove has two underground mines at the Scuddles and Gossan Hill deposits with a combined mining rate of 1.2 million tonnes per year. The principal product is zinc concentrate. A high precious metal ("HPM") lead concentrate and low precious metal ("LPM") copper concentrate are also produced.

Zinc production declined to 182,655 tonnes of concentrate (containing 82,391 tonnes of payable zinc metal) for the twelve months ended June 30, 2001. The decline in zinc production was a direct result of separating zinc (895,164 tonnes) and copper ores (272,122 tonnes). The decline in zinc metal production was directly offset by an increase in copper production to 11,008 tonnes of payable copper metal.

Current reserves at Scuddles and Gossan Hill are sufficient to support approximately 4.5 years production at current production rates. However, the Catalpa, Hougoumount and Amity deposits are expected to provide sufficient additional ore to substantially extend the mine life. A pre-feasibility study for the Amity deposit was completed in early 2001 and development commenced in May 2001.

78

AUSTRALIAN MAGNESIUM CORPORATION

New Newmont will have a 22.8% voting interest in Australia Magnesium Corporation, which has developed a proprietary process known as the AM Process, a chemical and dehydration process for producing anhydrous magnesium chloride suitable as feed for an electrolytic cell to produce molten magnesium metal. Australia Magnesium has recently undertaken a A\$525 million equity raising to support the financing of the A\$1.3 billion development of the Stanwell magnesium project. Normandy has an obligation to contribute A\$100 million in equity between October 31, 2002 and January 31, 2003.

KASESE

New Newmont will hold an 86% interest in Banff Resources Ltd ("Banff"), which in turn holds a 63% interest in the Kasese cobalt project (New Newmont

Edgar Filing: NEWMONT MINING CORP - Form 424B3

effective interest 54%) and an option to earn a 65% interest in the nearby Kilembe mine and tailings. The Kasese cobalt project is located in western Uganda. In June 2001, Normandy wrote down the carrying value of its interest in the project to zero.

ROYALTY BUSINESS

New Newmont will continue to build upon the Franco-Nevada royalty and merchant banking business as a newly formed unit of Newmont. As the company's exploration program (see "Exploration") identifies Newmont properties or exploration targets that have good potential but appear not to be compatible with its core objectives, it could seek to farm those properties out to other operators in return for a royalty. In addition, the New Newmont will inventory its significant land package and identify properties where it does not intend to conduct active exploration in the foreseeable future; it will attempt to assemble land packages from among these lands and vend these packages out to other operators, possibly in return for a royalty. In some cases these lands may be prospective for minerals other than gold. The New Newmont will benefit from any discoveries made by other operators on its royalty lands.

New Newmont's royalty interests will generally be in the form of a net smelter return ("NSR") royalty that provides for the payment either in cash or physical metal ("in kind") of a specified percentage of production, less certain specified transportation and refining costs. In some cases, New Newmont will own a net profit interest ("NPI") pursuant to which New Newmont is entitled to a specified percentage of the net profits, as defined in each case, from a particular mining operation. The majority of NSR royalty revenue and NPI revenue can be received in kind at the option of New Newmont.

Several royalties are held by Franco-Nevada on certain Newmont and Normandy properties, including portions of Deep Star, Deep Post, Gold Quarry, certain exploration properties and all of Midas. Upon the merger of Newmont and Franco-Nevada and the acquisition of Normandy, these royalties will be eliminated in the consolidated results of New Newmont and are not listed or described herein.

The following is a description of New Newmont's principal gold royalties.

GOLDSTRIKE

New Newmont will hold various NSR and NPI royalties on the Goldstrike Mine (Betze-Post and Meikle Mines) located in the Carlin Trend gold mining area of northern Nevada. The Betze-Post and Meikle Mines are owned and operated by a subsidiary of Barrick Gold Corporation ("Barrick"). The Betze-Post Mine is a conventional open pit operation. The Betze-Post property consists of various claim blocks and New Newmont's royalty interest in each claim block will be different, ranging from 0% to 4% for the NSRs and 0% to 6% for the NPIs. On a combined basis, New Newmont's NSRs and NPIs cover land containing 81.3% of the Betze-Post Mine reserves and mineralized material reported by Barrick as at December 31, 2000. The Meikle Mine is an underground operation comprising the Meikle, Rodeo and Griffin deposits, located one mile north of the Betze-Post Mine that shares the Goldstrike processing facilities with the Betze-Post Mine. New Newmont will hold a 4% NSR and a 5% NPI over 1,280 acres of the claims that cover the Meikle, Rodeo and Griffin deposits.

New Newmont is not obliged to fund any portion of the cost associated with the Betze-Post Mine or the Meikle Mine. Barrick's mining sequence from various claim groups will cause fluctuations in New Newmont's royalty receipts. The NSR

Edgar Filing: NEWMONT MINING CORP - Form 424B3

royalties are based upon gross production from the mine, reduced only by the ancillary costs of smelter charges and transportation of about US\$2 per ounce. The determinants of the revenue received from the NSRs covering the Betze-Post Mine are the number of ounces of gold produced, New Newmont's selling price of the gold, and the cost of shipping and smelting. The Post-Goldstrike NPI began paying in October 1993, the month that the cumulative net profit from the Post and Goldstrike claims exceeded capital invested in those claims. Net profits are calculated as proceeds less costs. Proceeds equal the number of ounces of gold produced from the Post and Goldstrike claims and the Meikle Mine, multiplied by the spot price of gold on the date gold is credited to Barrick's account at the refinery. Costs include operating and capital costs as incurred.

STILLWATER

New Newmont will hold a 5% net smelter return royalty on a portion of the Stillwater Mine and all of the East Boulder Mine located near Nye, Montana. The Stillwater Mine and East Boulder Mine project are owned and operated by Stillwater Mining Company ("Stillwater"), a U.S. public company listed on the New York Stock Exchange. Stillwater produces palladium, platinum, and associated metals (platinum group metals or PGMs) from a geological formation known as the J-M Reef. Stillwater is the only significant producer of PGMs outside of South Africa and Russia. The J-M Reef is an extensive mineralized zone containing PGMs, which has been traced over a strike length of approximately 28 miles.

New Newmont's royalty covers more than 80% of the combined reserves and mineralized material of the deposit, but does not cover a portion of the deposit at the Stillwater Mine. The majority of production to date has been from the Stillwater Mine. For that reason, the percentage of ore mined from the royalty lands has been lower than the 80% reserve percentage. For the years 1995 through 2000, the average annual percentage of production from the royalty lands totalled 52.45%. The percentage of future production from the royalty lands will vary from year to year. The royalty encompasses all of the reserves at the East Boulder Mine, which is being developed approximately thirteen miles to the west of the Stillwater Mine. Once the East Boulder Mine is producing, the percentage of production from the royalty lands will increase. Ultimately, the cumulative rate is expected to equal the percentage of reserves covered by the royalty. On November 8, 2001, Stillwater announced that in light of sharply lower prices for palladium and platinum it was modifying mine plans for both the Stillwater and East Boulder Mines.

80

OIL & GAS INTERESTS

New Newmont will also be active in the oil and gas royalty business. Its oil and gas portfolio contains 1.8 million gross acres of producing and non-producing lands located in western Canada and the Canadian Arctic. The average royalty on these lands is 6%. The portfolio contains long-life reserves, is comprised of working interests ("WI") and/or overriding royalty interests ("ORR") which are based on oil and gas well revenue less possible deductions for transportation or processing. The following table sets forth certain information with respect to New Newmont's principal oil and gas royalty interests.

PROPERTY, LOCATION	OPERATOR	INTEREST
--------------------	----------	----------

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Royalties:

Weyburn Unit, Saskatchewan.....	PanCanadian	1.6% WI/ORR
Midale Unit, Saskatchewan.....	Apache	2.6% WI/ORR
Tidewater, Saskatchewan.....	Various	1.4% ORR
Edson, Alberta.....	Rio Alto	15% ORR
Medicine Hat, Alberta.....	Petro-Canada	2.3% ORR

Other Interests:

Heavy Crude, Alberta.....	Non-producing	100% WI
Arctic Gas, Northwest Territories.	Petro-Canada	10% WI

INVESTMENTS

ABER DIAMOND CORPORATION

New Newmont will own 14.1% (7,717,000 shares) of the outstanding common shares of Aber Diamond Corporation ("Aber"). Aber is a Toronto based public company listed on the TSE the principal asset of which is a 40% interest in the Diavik Diamonds Project (the "Diavik Project") in the Northwest Territories, Canada. Rio Tinto PLC is the 60% owner and is manager of the C\$1.3 billion development currently in progress.

On November 2, 2001 Aber reported that it had accepted an underwritten commitment from a lead group of five banks for a project loan facility of US\$230 million. The facility is sufficient to fund Aber's share of budgeted expenditures to complete the Diavik Project and additional corporate requirements. Aber also reported that construction of the Diavik Project is 60% complete and is on budget and on schedule. Diamond sales are expected to commence in the second quarter of 2003.

81

ECHO BAY MINES LIMITED

New Newmont will own approximately US\$72.4 million principal amount of the 11% capital securities due April 2027 of Echo Bay Mines Ltd., a public company trading on AMEX and the TSE. Echo Bay is a substantial gold company producing 695,000 ounces in calendar 2000 from four mines in the United States and Canada. Echo Bay operates the Round Mountain and McCoy-Cove mines in Nevada.

At September 30, 2001, the principal plus accrued interest on the Echo Bay capital securities to be owned by New Newmont amounted to US\$115.3 million. It is New Newmont's intention to convert all its Echo Bay capital securities into Echo Bay common shares and to maintain an initial approximate 49.5% equity interest in Echo Bay. The conversion is subject to the approval of Echo Bay shareholders and is conditional on regulatory approvals. Proxy materials are currently under review with regulatory authorities. The conversion of the Echo Bay capital securities into common shares will likely occur prior to the creation of New Newmont.

PROVEN AND PROBABLE RESERVES

New Newmont's equity in proven and probable gold reserves was 92.7 million ounces using combined publicly reported reserves for Newmont Mining Corporation as at December 31, 2000, and Normandy Mining Ltd. as at June 30, 2001. To the extent of production since these reporting dates, such reserves have been depleted and are thus lower than stated. Reserves are published once each year and will be recalculated as of December 31, 2001, and June 30, 2002 for Newmont and Normandy, respectively, taking into account such depletion as well as any additions to reserves based on results of exploration and development work

Edgar Filing: NEWMONT MINING CORP - Form 424B3

performed during 2001/2002. Of these reserves, approximately 483,333 ounces have been committed under prepaid forward sales contracts. In addition, the company's equity in proven and probable copper and zinc reserves was 7.1 billion and 454 million pounds, respectively, using the same reporting dates as for gold.

Proven and probable reserves were determined by the use of mapping, drilling, sampling, assaying and evaluation methods generally applied in the mining industry. Calculations with respect to the estimates of proven and probable gold reserves were based on a gold price of US\$300 per ounce for Newmont's reserve share, whereas Normandy's reserve share was based on a range of A\$450 to \$500 per ounce at all properties except the TVX-Americas (Canada, South America) reserves which were based on a gold price of US\$300 per ounce. Newmont estimated that if its reserve estimates had been based on a gold price of \$275 per ounce, 2000 year-end proven and probable gold reserves could have decreased by approximately 8%.

The proven and probable reserves figures presented herein are estimates, and no assurance can be given that the indicated levels of recovery of gold, copper, and zinc will be realized. Ounces of gold or pounds of copper or zinc in our proven and probable reserves are prior to any losses during metallurgical treatment. Reserve estimates may require revision based on actual production experience. Market price fluctuations of gold, copper, and zinc, as well as increased production costs or reduced recovery rates, could render our proven and probable reserves containing relatively lower grades of mineralization uneconomic to exploit and might result in a reduction of reserves.

82

GOLD PROVEN AND PROBABLE RESERVES--U.S. UNITS (1) (2)

NEWMONT MINING CORPORATION (AT DECEMBER 31, 2000, INCLUDES BATTLE MOUNTAIN)

GOLD PROVEN AND PROBABLE RESERVES						

	(100%)			EQUITY		
DEPOSITS/DISTRICTS	EQUITY (%)	TONNAGE (4) (000 TONS)	GRADE (OZ/TON)	CONTAINED OUNCES (5) (000)	CONTAINED OUNCES (5) (000)	METALLURGICAL RECOVERY (%)
-----	-----	-----	-----	-----	-----	-----
North America						
Nevada						
Nevada Open Pit						
Carlin Trend.....	100.0%	122,479	0.050	6,172	6,172	70.1%
Twin Creeks.....	100.0%	75,199	0.086	6,436	6,436	85.4%
Lone Tree Complex.....	100.0%	40,847	0.060	2,464	2,464	75.5%
Phoenix Project.....	100.0%	175,185	0.034	6,031	6,031	82.0%
		-----		-----	-----	
Total Nevada Open Pit.....		413,710	0.051	21,103	21,103	
		-----		-----	-----	
Nevada Underground						
Carlin Trend.....	100.0%	11,632	0.574	6,679	6,679	92.9%

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Total Nevada Underground.....		11,632	0.574	6,679	6,679	
Nevada Stockpiles and In-Process. 100.0%		91,494	0.049	4,478	4,478	74.9%
Total Nevada.....		516,836	0.062	32,260	32,260	
Mesquite, California..... 100.0%		13,689	0.019	263	263	60.5%
Golden Giant, Ontario..... 100.0%		4,779	0.286	1,369	1,369	96.0%
Holloway, Ontario..... 88.3%		4,389	0.195	858	758	95.0%
La Herradura, Mexico..... 44.0%		49,754	0.026	1,306	575	71.0%
Total Other North America.....		72,611	0.052	3,796	2,965	
TOTAL--NORTH AMERICA.....		589,447	0.069	36,056	35,225	
South America						
Minera Yanacocha, Peru..... 51.35%		1,335,518	0.027	36,553	18,769	70.0%
Kori Kollo, Bolivia..... 88.0%		30,348	0.038	1,148	1,010	62.0%
TOTAL--SOUTH AMERICA.....		1,365,866	0.028	37,701	19,779	
Australia (6)						
Pajingo, Australia..... 50.0%		2,126	0.451	959	480	97.2%
TOTAL--AUSTRALIA.....		2,126	0.451	959	480	
Asia and Europe						
Minahasa, Indonesia (7)..... 95.92%		4,625	0.151	699	670	82.0%
Batu Hijau, Indonesia (7)..... 56.25%		944,460	0.012	11,721	6,593	79.2%
Zarafshan, Uzbekistan (8)..... 50.0%		169,468	0.042	7,158	3,579	55.3%
TOTAL--ASIA AND EUROPE.....		1,118,553	0.018	19,578	10,842	
TOTAL NEWMONT WORLDWIDE.....		3,075,992	0.031	94,294	66,326	

83

GOLD PROVEN AND PROBABLE RESERVES--U.S. UNITS (1) (2)

NORMANDY MINING (AT JUNE 30, 2001)

GOLD PROVEN AND PROBABLE RESERVES

DEPOSITS/DISTRICTS		EQUITY TONNAGE (4) (%)	GRADE (OZ/TON)	EQUITY		METALLURGI RECOVERY (%)
				CONTAINED OUNCES (5) (000)	CONTAINED OUNCES (5) (000)	
North America						
Midas, Nevada.....	100.0%	3,295	0.646	2,130	2,130	97.0%
Musselwhite, Canada.....	15.97%	15,648	0.163	2,550	407	96.0%

Edgar Filing: NEWMONT MINING CORP - Form 424B3

New Britania, Canada.....	24.95%	3,075	0.156	480	120	92.0%
		-----		-----	-----	
TOTAL--NORTH AMERICA.....		22,018	0.234	5,160	2,657	
		=====		=====	=====	
South America						
Paracatu, Brazil.....	24.45%	287,622	0.012	3,560	870	76.0%
Crixas, Brazil.....	24.95%	4,562	0.237	1,080	269	94.0%
La Coipa, Chile.....	24.95%	50,802	0.032	1,650	412	83.3%
		-----		-----	-----	
TOTAL--SOUTH AMERICA.....		342,986	0.018	6,290	1,551	
		=====		=====	=====	
Australasia						
Pajingo, Queensland.....	50.0%	2,116	0.430	910	455	96.5%
Boddington, Western Australia.....	44.40%	432,844	0.026	11,040	4,902	89.0%
Kalgoorlie, Western Australia /(12)/.	50.0%	204,862	0.061	12,490	6,245	90.1%
Mt. Leyshon, Queensland.....	76.3%	3,934	0.020	80	61	77.2%
Tanami, Northern Territories.....	87.47%	19,891	0.144	2,870	2,510	95.8%
Yandal, Western Australia.....	100.0%	18,260	0.128	2,340	2,340	93.4%
Martha, New Zealand.....	67.06%	7,097	0.099	700	469	94.0%
		-----		-----	-----	
TOTAL--AUSTRALASIA.....		689,004	0.044	30,430	16,982	
		=====		=====	=====	
Asia and Europe						
Ovacik, Turkey.....	100.0%	1,327	0.392	520	520	91.0%
Perama, Greece.....	80.0%	12,122	0.108	1,310	1,048	90.0%
		-----		-----	-----	
TOTAL--ASIA AND EUROPE.....		13,449	0.136	1,830	1,568	
		=====		=====	=====	
Africa						
Ity, Cote d'Ivoire /(13)/.....	51.0%	4,540	0.148	670	342	84.6%
Yamfo-Sefwi, Ghana.....	85.6%	53,006	0.073	3,890	3,330	90.6%
		-----		-----	-----	
TOTAL--AFRICA.....		57,546	0.079	4,560	3,672	
		=====		=====	=====	
TOTAL NORMANDY WORLDWIDE.....		1,125,003	0.043	48,270	26,430	
		=====		=====	=====	
TOTAL NEWMONT AND NORMANDY						
TOTAL--NORTH AMERICA.....		611,465	0.067	41,216	37,882	
TOTAL--SOUTH AMERICA /(9)/.....		1,708,852	0.026	43,991	21,330	
TOTAL--AUSTRALASIA /(10)/.....		689,003	0.044	30,430	17,462	
TOTAL--ASIA AND EUROPE.....		1,132,002	0.019	21,408	12,410	
TOTAL--AFRICA.....		57,546	0.079	4,560	3,672	
		-----		-----	-----	
TOTAL COMBINED						
WORLDWIDE /(11)/.....		4,198,868	0.031	141,605	92,756	
		=====		=====	=====	

84

BASE METAL PROVEN AND PROBABLE RESERVES--U.S. UNITS (1) (2)

NEWMONT MINING CORPORATION (AT DECEMBER 31, 2000, INCLUDES BATTLE MTN.)

COPPER PROVEN AND PROBABLE RESERVES

Edgar Filing: NEWMONT MINING CORP - Form 424B3

DEPOSITS/DISTRICTS	(100%)				EQUITY	METALLUR
	EQUITY (%)	TONNAGE/ (4) / (000 TONS)	GRADE (% CU)	COPPER (MILLION POUNDS) / (5) /	COPPER (MILLION POUNDS) / (5) /	
Phoenix Project, Nevada.....	100.0%	156,323	0.17%	515	515	85.3
Batu Hijau, Indonesia--Copper(8).	56.25%	944,460	0.53%	9,964	5,605	91.6
Total Newmont--Copper.....		1,100,783	0.48%	10,479	6,120	

85

BASE METAL PROVEN AND PROBABLE RESERVES--U.S. UNITS (1) (2)
NORMANDY MINING (AT JUNE 30, 2001)

COPPER PROVEN AND PROBABLE RESERVES						
DEPOSITS/DISTRICTS	(100%)				EQUITY	METALLUR
	EQUITY (%)	TONNAGE/ (4) / (000 TONS)	GRADE (% CU)	COPPER (MILLION POUNDS) / (5) /	COPPER (MILLION POUNDS) / (5) /	
Boddington, Western Australia....	44.4%	432,844	0.17%	1,428	635	76
Golden Grove, Western Australia..	100.0%	4,276	4.1%	351	351	88
Total Normandy--Copper.....		437,120	0.20%	1,779	986	
TOTAL NEWMONT AND NORMANDY COMBINED WORLDWIDE.....		1,537,903	0.40%	12,258	7,106	

ZINC PROVEN AND PROBABLE RESERVES

(100%)		EQUITY
--------	--	--------

Edgar Filing: NEWMONT MINING CORP - Form 424B3

DEPOSITS/DISTRICTS	EQUITY (%)	TONNAGE (000 TONS)	GRADE (% ZN)	ZINC (MILLION POUNDS) / (5) /	ZINC (MILLION POUNDS) / (5) /	METALLUR RECOVER (%)
Golden Grove, Western Australia..	100.0%	1,774	12.8%	454	454	90.5
Total Normandy--Zinc.....		1,774	12.8%	454	454	
TOTAL NEWMONT AND NORMANDY COMBINED WORLDWIDE.....		1,774	12.8%	454	454	

86

GOLD MATERIAL NOT IN RESERVE--U.S. UNITS (1) (2)

NEWMONT MINING CORPORATION (AT DECEMBER 31, 2000, INCLUDES BATTLE MOUNTAIN)

DEPOSITS/DISTRICTS	EQUITY (%)	TONNAGE (000 TONS)	GRADE (OZ/TON)	GOLD MATERIAL NOT IN RESERVE (3)
				(100%)
North America				
Nevada				
Nevada Open Pit.....				
Carlin Trend.....	100.0%	34,200	0.048	
Twin Creeks.....	100.0%	74,950	0.054	
Lone Tree Complex.....	100.0%	7,429	0.050	
Phoenix Project.....	100.0%	72,220	0.026	
Total Nevada Open Pit.....		188,799	0.042	
Nevada Underground				
Carlin Trend.....	100.0%	2,527	0.499	
Rosebud.....	50.0%	236	0.330	
Total Nevada Underground.....		2,763	0.484	
Nevada Stockpiles and In-Process.	100.0%	46,017	0.044	
Total Nevada.....		237,579	0.048	
Mesquite, California.....	100.0%	51,522	0.019	
Holloway, Ontario.....	88.3%	1,434	0.195	
La Herradura, Mexico.....	44.0%	16,649	0.032	
Mezcala, Mexico.....	44.0%	69,464	0.026	

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Total Other North America.....		139,069	0.026
TOTAL--NORTH AMERICA.....		376,648	0.040
=====			
South America			
Minera Yanacocha, Peru.....	51.35%		
Oxide Gold Leach Deposits.....	51.35%	173,795	0.022
Sulfide Copper Gold Deposits....	51.35%	707,028	0.023
Total Minera Yanacocha.....		880,823	0.023

Kori Kollo, Bolivia.....	88.0%	16,685	0.039
Gurupi, Brazil.....	50.0%	66,563	0.041
TOTAL--SOUTH AMERICA.....		964,071	0.024
=====			
Australia (6)			
Pajingo, Australia.....	50.0%	4,048	0.368
TOTAL--AUSTRALIA.....		4,048	0.368
=====			
Asia and Europe			
Batu Hijau, Indonesia (7).....	56.25%	572,674	0.005
TOTAL--ASIA AND EUROPE.....		572,674	0.005
=====			
TOTAL NEWMONT WORLDWIDE.....		1,917,441	0.022
=====			

87

GOLD MATERIAL NOT IN RESERVE--U.S. UNITS (1) (2)

NORMANDY MINING (AT JUNE 30, 2001)

DEPOSITS/DISTRICTS	EQUITY (%)	GOLD MATERIAL NOT IN RESERVE/ (3) /	
		TONNAGE (000 TONS)	GRADE (OZ/TON)

(100%)			

North America			
Midas, Nevada.....	100.0%	23,451	0.061
Musselwhite, Canada.....	15.97%	4,739	0.154
New Britania, Canada.....	24.95%	3,504	0.111
TOTAL--NORTH AMERICA.....		31,694	0.080
=====			
South America			
Paracatu, Brazil.....	24.45%	189,544	0.012
Crixas, Brazil.....	24.95%	1,025	0.302
La Coipa, Chile.....	24.95%	21,158	0.032

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Gurupi, Brazil.....	24.95%	66,561	0.041

TOTAL--SOUTH AMERICA.....		278,288	0.022
		=====	
Australasia			
Pajingo, Queensland.....	50.0%	3,548	0.372
Boddington, Western Australia..	44.40%	417,129	0.023
Gossan Hill, Western Australia..	100.0%	1,389	0.072
Kalgoorlie, Western Australia..	50.0%	223,596	0.084
Mt. Leyshon, Queensland /(12)/.	76.3%	--	
Tanami, Northern Territories...	87.47%	41,413	0.078
Yandal, Western Australia.....	100.0%	50,780	0.096

TOTAL--AUSTRALASIA.....		737,855	0.051
		=====	
Asia and Europe			
Mastra, Turkey.....	100.0%	1,091	0.357
Ovacik, Turkey.....	100.0%	3,269	0.153
Perama, Greece.....	80.0%	2,645	0.057

TOTAL--ASIA AND EUROPE.....		7,005	0.148
		=====	
Africa			
Akim, Ghana.....	80.0%	56,643	0.061
Ity, Cote d'Ivoire /(13)/.....	51.0%	804	0.162
Yamfo-Sefwi, Ghana.....	85.6%	62,924	0.056

TOTAL--AFRICA.....		120,371	0.059
		=====	
TOTAL NORMANDY WORLDWIDE.....		1,175,213	0.047
		=====	
TOTAL NEWMONT AND NORMANDY			
TOTAL--NORTH AMERICA.....		408,342	0.040
TOTAL--SOUTH AMERICA /(9)/.....		1,175,798	0.021
TOTAL--AUSTRALASIA /(10)/.....		737,855	0.051
TOTAL--ASIA AND EUROPE.....		579,679	0.007
TOTAL--AFRICA.....		120,371	0.059

TOTAL COMBINED			
WORLDWIDE /(11)/.....		3,022,045	0.022
		=====	

88

BASE METAL MATERIAL NOT IN RESERVE--U.S. UNITS (1) (2)

NEWMONT MINING CORPORATION (AT DECEMBER 31, 2000, INCLUDES BATTLE MTN.)

COPPER MATERIAL
NOT IN RESERVE/(3)/

(100%)

TONNAGE

Edgar Filing: NEWMONT MINING CORP - Form 424B3

DEPOSITS/DISTRICTS	EQUITY (%)	(000 TONS)	GRADE (OZ/TON)
Phoenix Project, Nevada.....	100.0%	99,594	0.14%
Minera Yanacocha (Minas Conga), Peru.	51.35%	707,028	0.30%
Batu Hijau, Indonesia--Copper(8).....	56.25%	572,674	0.33%
Total Newmont--Copper.....		1,379,296	0.30%

89

BASE METAL MATERIAL NOT IN RESERVE--U.S. UNITS (1) (2)

NORMANDY MINING (AT JUNE 30, 2001)

DEPOSITS/DISTRICTS	EQUITY (%)	COPPER MATERIAL NOT IN RESERVE/ (3) /	
		(100%)	
		TONNAGE (000 TONS)	GRADE (OZ/TON)
Boddington, Western Australia.....	44.4%	99,594	0.14%
Golden Grove, Western Australia.....	100.0%	11,813	3.6%
Total Normandy--Copper.....		111,407	0.50%
TOTAL NEWMONT AND NORMANDY COMBINED WORLDWIDE		1,490,703	0.31%

DEPOSITS/DISTRICTS	EQUITY (%)	ZINC MATERIAL NOT IN RESERVE	
		(100%)	
		TONNAGE (000 TONS)	GRADE (OZ/TON)
Golden Grove, Western Australia.....	100.0%	9,213	15.3%
Total Normandy--Zinc.....		9,213	15.3%

Edgar Filing: NEWMONT MINING CORP - Form 424B3

TOTAL NEWMONT AND NORMANDY COMBINED WORLDWIDE	9,213	15.3%
	=====	

90

NOTES TO RESERVE TABLES

- (1) The term "reserve" means that part of a mineral deposit which can be economically and legally extracted or produced at the time of the reserve determination.

The term "economically," as used in the definition of reserve, implies that profitable extraction or production has been established or analytically demonstrated to be viable and justifiable under reasonable investment and market assumptions.

The term "legally," as used in the definition of reserve, does not imply that all permits needed for mining and processing have been obtained or that other legal issues have been completely resolved. However, for a reserve to exist, there should be a reasonable certainty based on applicable laws and regulations that issuance of permits or resolution of legal issues can be accomplished in a timely manner.

The term "proven reserves" means reserves for which (a) quantity is computed from dimensions revealed in outcrops, trenches, workings or drill holes; (b) grade and/or quality are computed from the result of detailed sampling and (c) the sites for inspection, sampling and measurements are spaced so closely and the geologic character is sufficiently defined that size, shape, depth and mineral content of reserves are well established.

The term "probable reserves" means reserves for which quantity and grade are computed from information similar to that used for proven reserves but the sites for sampling are farther apart or are otherwise less adequately spaced. The degree of assurance, although lower than that for proven reserves, is high enough to assume continuity between points of observation.

- (2) Ore Reserves and Material Not in Reserve follow two reporting requirements. For Newmont's share, reporting conforms to the United States Security and Exchange Commission (U.S. SEC) guidelines. Reporting for Newmont's share also follows the guidelines of the "Society for Mining, Metallurgy, and Exploration (SME), Inc." (SME Guidelines) which guidelines, with respect to proven and probable reserves, produce results, in this instance, consistent with U.S. SEC Industry Guide 7. For Normandy's share, reporting conforms to the reporting requirements of the "Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves", (JORC Code) and the Australian Stock Exchange Listing Rules. For both Newmont and Normandy, results are compiled and reported by various "competent persons" as defined by the SME Guidelines and JORC Code. In this table, proved and probable reserves are contained.
- (3) The Term "Material not in Reserve" represents combined, measured, indicated and inferred "mineral resources" in the JORC Code and are here reported as additional to the ore reserves. The use of the term "Mineral Resource" and reporting its contained ounces is not allowed by the U.S. S.E.C. Generally, estimates other than proved or probable reserves are not permitted to be

Edgar Filing: NEWMONT MINING CORP - Form 424B3

disclosed in public documents filed with the SEC. Such estimates, however, are disclosed in this document pursuant to exceptions provided for in Item 102 of Regulation S-K.

- (4) Tonnages are after allowances for losses resulting from mining methods.
- (5) Contained ounces or pounds are estimates of metal contained in ore tonnages and are before allowances for processing losses. Estimated losses from processing are expressed as recovery rates and represent the estimated amount of metal to be recovered through metallurgical extraction processes.
- (6) The 9.74% interest in the Lihir Gold Mine was not reported as a reserve asset by Newmont (the shares are currently held by Newmont as available for sale marketable securities), but would represent approximately 1.2 million ounces equity reserve if reported as such.
- (7) Percentage reflects Newmont's economic interest.
- (8) Material available to Zarafshan-Newmont for processing from designated stockpiles or from other specified sources. Tonnage and gold content of material available to Zarafshan-Newmont for processing from such designated stockpiles or from other specified sources are guaranteed by state entities of Uzbekistan.
- (9) Gurupi counted only once on 100% tabulations.
- (10) Pajingo counted only once on 100% tabulations.
- (11) Reserve figures do not include reserves attributable to Franco-Nevada's royalty interests in which Franco-Nevada has the right to take gold in kind pursuant to its royalty agreements, and do not include reserves attributable to Franco-Nevada's anticipated interest in Echo Bay. As detailed in Section 7.1, "General description of New Newmont's operations--Investments--Echo Bay Mines Limited" on page 82, Franco-Nevada's acquisition of an equity interest in Echo Bay is subject to the approval of Echo Bay shareholders and is conditional on regulatory approvals. Additionally, Franco-Nevada has equity positions in two properties that contain "Mineral Resources" that may not meet Newmont's criteria for "Material not in Reserve," and thus are not reported in this table.
- (12) Normandy's shareholding in Mt. Leyshon decreased to 13.7% in November 2001.
- (13) Normandy has accepted an offer for the sale of the Ity gold mine.

91

ENVIRONMENTAL MATTERS

U.S. OPERATIONS

New Newmont's gold mining and processing operations within the U.S. are subject to extensive federal, state and local governmental regulations for the protection of the environment, including those relating to the protection of air and water quality, hazardous waste management and mine reclamation. New Newmont will strive to set industry standards of excellence for its environmental practices and does not believe that ongoing compliance with current regulations will have a material adverse effect on its competitive position. New Newmont does not expect any material impact on its future costs of compliance based on existing environmental regulations. Since New Newmont

Edgar Filing: NEWMONT MINING CORP - Form 424B3

cannot pass on any increases in costs to its customers, new laws and regulations resulting in higher compliance costs could have an adverse effect on its future profitability.

Exclusive of Midas operations, New Newmont estimates that compliance with federal, state and local regulations relating to the protection of the environment required capital expenditures of approximately US\$1.0 million in 2000 at New Newmont's domestic operations. New Newmont estimates that it will require at least US\$1.4 million of capital expenditures for environmental compliance in the U.S. in 2001 and annually thereafter.

Each currently operating Newmont mine has a reclamation plan in place that meets all currently enacted legal and regulatory requirements. Estimated future costs for reclamation are accrued over the life of each mine and, at September 30, 2001, an aggregate US\$120.3 million had been accrued for reclamation costs relating to currently producing Newmont mineral properties. Normandy has indicated that as of June 30, 2001, it had accrued US\$1.6 million for reclamation at its Midas mine.

RECLAMATION AND REMEDIATION OF INACTIVE SITES WITHIN THE UNITED STATES

New Newmont will have environmental remediation obligations arising from past mining activities at four separate locations: Telluride/Ouray (Colorado), Leadville (Colorado), San Luis (Colorado) and Washington State. At September 30, 2001, on a consolidated basis, Newmont had an aggregate US\$58.6 million accrued for remediation of these and other sites.

ENVIRONMENTAL LAWS OF AUSTRALIA

The Australian operations of New Newmont will be subject to Australian State and Federal laws and regulations regarding environmental matters. These laws and regulations set various standards regulating health and environmental quality, provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to remediate current and former facilities and locations where operations are or were conducted. New Newmont will also be required to have, and comply with, permits for its existing operations from the relevant environmental authorities.

Liability could be imposed on New Newmont for damages, clean-up costs or penalties if it discharges pollution into the environment or does not comply with environmental laws or regulations (including its permits). As at June 30, 2001, Normandy had made a provision of A\$136.5 million for estimated rehabilitation expenditure, mine decommissioning and closure costs. Rehabilitation costs include regrading waste dumps, revegetation and erosion and drainage control.

There may be sites of Aboriginal heritage or significance located on the land on which New Newmont's operations are situated. This could impose restrictions on New Newmont's ability to operate from that site.

Some of the sites operated by New Newmont may also be subject to native title claims. If so, New Newmont may require consent from the traditional owners of that land to carry out mining operations. Such consent may be given on terms which are not acceptable to the company, or may otherwise increase the cost of operations at such sites.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

New Newmont's interests outside the United States and Australia will also be subject to governmental regulations for the protection of the environment. These regulations have not had, and are not expected to have, a material adverse impact on New Newmont's operations or its competitive position.

New Newmont will be committed to adopting and adhering to standards that are protective of human health and the environment. All of the international projects managed by New Newmont will adopt and implement environmental policies and procedures developed by Newmont.

LEGAL PROCEEDINGS

In December 1983, the State of Colorado filed a lawsuit in the U.S. District Court for the District of Colorado under the Comprehensive Environmental Response Compensation and Liability Act of 1980 ("CERCLA"). This case, State of Colorado v. ASARCO, Inc., et al. (Civil Action No. 83-C-2388), was subsequently consolidated with another action, United States of America v. Apache Energy & Minerals, et al. (Civil Action No. 86-C-1676), which was filed in August 1986. Both cases involve allegations of environmental impairment in the vicinity of Leadville, Colorado, including the area of the operations and property of the Res-ASARCO Joint Venture, the Yak Tunnel, and adjacent property, and seek remedial actions and damages from a number of defendants, including Newmont and Resurrection Mining Company, which was a partner with ASARCO Incorporated in the Res-ASARCO Joint Venture. In August 1994, the Court entered a Partial Consent Decree between and among the U.S., Newmont, Resurrection and certain other defendants. The Partial Consent Decree obligates Resurrection to pay for and perform the cleanup of sources of contamination in various areas, pursuant to the CERCLA administrative process. During 1995 and 1996, Resurrection implemented and completed remedial action at selected locations, and developed feasibility studies which were sent to the EPA for approval in 1997. Remedial activities were conducted in 2000 and 2001. The precise nature of the final remedial activities is subject to EPA and State of Colorado review and selection and public comment. At this time, the precise remedy and cost have not been fixed. The proposed settlement also requires Resurrection to reimburse the EPA and the State of Colorado for their response costs. The Partial Consent Decree does not resolve certain other potential liabilities, including liability for any natural resource damages and any groundwater or surface water contamination.

In June 2000, an independent trucking contractor spilled approximately 151 kilograms of mercury near the town of Choropampa, Peru which is located 53 miles southwest of the Minera Yanacocha mine. The mercury, a byproduct of gold mining, was being transported from the mine to a buyer in Lima for use in medical instrumentations and other industrial applications. A comprehensive health and environmental remediation program was initiated by Minera Yanacocha immediately following the accident and it also entered into agreements with three of the communities impacted by the incident to provide a variety of public works as compensation for the disruption and on September 10, 2001, Newmont, various wholly owned subsidiaries and Minera Yanacocha S.R.L. (51.35% owned by Newmont Second Capital Corporation) and other defendants were named in a lawsuit filed by over 900 Peruvian citizens in Denver District Court for the State of Colorado. This action seeks compensatory and punitive damages based on claims associated with the mercury spill incident. The response to the Complaint was filed in late October. Neither Newmont nor Minera Yanacocha can reasonably predict the likelihood or amount of any additional expenditures related to this matter.

Franco-Nevada received a Notice of Request for Information, dated September 23, 1997, from the EPA alleging that Franco Inc. may be a potentially responsible party ("PRP") and seeking information about the Lava Cap Mine Superfund Removal Site near Nevada City, California. Franco Inc. fully

Edgar Filing: NEWMONT MINING CORP - Form 424B3

responded to the request for information from the EPA and denied any liability under any applicable law. Franco Inc. has not been named a PRP, and no further actions have been taken by the EPA with respect to Franco Inc. DE MICROMUS settlement discussions (through which Franco Inc. would settle for less than \$50,000) are being pursued, but there has been no response to date.

93

Franco-Nevada received a Notice of Request for Information, dated August 24, 1998, from the United States Forest Service ("USFS"), Uinta National Forest, alleging that Franco Inc. may be a PRP and seeking information about allegedly needed environmental clean-up at the Pacific Mine, Utah County, Utah. Franco Inc. fully responded to the request for information from the USFS and denied any liability under any applicable law. Franco Inc. has not been named a PRP, and no further actions have been taken by the USFS with respect to Franco Inc.

A dispute exists between Thiess Contractors Pty Ltd ("Thiess") and Normandy Golden Grove Operations Pty Ltd ("NGGO"), a wholly owned entity, in respect of a claim for additional and unexpected costs arising from the development of the Gossan Hill Project decline. Conciliation procedures have failed to resolve the dispute. Thiess claimed approximately A\$11 million in damages. NGGO have made a counterclaim of A\$0.9 million and made an offer of A\$2.1 million. Thiess is still to fully comply with an order by the court to reissue an amended statement of claim. Litigation in the Supreme Court of Western Australia is proceeding.

In a Federal Court action brought by ASIC against Yandal Gold Pty Ltd. the judge found the defendants to have committed various breaches of the Corporations Law and ordered payment by Edensor Nominees Pty Ltd ("Edensor") to ASIC of A\$28.5 million for distribution to former Normandy Yandal Operations Limited shareholders. An appeal by Edensor to the Full Court of the Federal Court, to which Normandy became a party on the application of ASIC, was allowed on the basis that the Federal Court lacked jurisdiction to make the order. This decision was appealed to the High Court, which decided that the Full Federal Court was wrong. The High Court held that the Federal Court did have jurisdiction to hear and determine the matter and make orders under the Corporations law. The High Court has sent the matter back to the Full Federal Court to determine Edensor's appeal on the merits. If that appeal is unsuccessful then Edensor will be obligated to pay the A\$28.5 million. The consolidated entity has agreed to pay half of this amount.

Disputes exist between a controlled entity of Normandy, Banff Resources Ltd. and a third party in respect of a claim for part-ownership in the Kilembe mine. The third party has lodged a claim for specific performance and damages with courts in Uganda and Canada. The disputes are currently awaiting hearing and the controlled entity intends to defend the action.

Orica Australia Limited has commenced proceedings against a former controlled entity of Normandy, Normandy Industrial Minerals Limited ("NIML"), in respect of the supply of sand used in the manufacture of paints. A controlled entity has indemnified the purchaser of NIML in respect of this claim.

Disputes exist between a controlled entity of Normandy and contractors in respect of the Kasese Cobalt project. Claims have been lodged by contractors for additional payment in respect of extensions of time and additional costs. The claims are in the process of being evaluated.

7.2 OUTLOOK INFORMATION ON NEW NEWMONT

Edgar Filing: NEWMONT MINING CORP - Form 424B3

The board of Newmont considers that the inclusion of forecast financial information would be unduly speculative and potentially misleading for Normandy shareholders. This is particularly so due to the effect that variations in the price of gold and exchange rates may have on Newmont's future earnings performance. In making this determination, the board has taken into account the facts that Newmont shares have been listed on securities exchanges around the world for some time and that international practice is not to give forecasts of financial performance where there is uncertainty of outcome.

The statements made in this section regarding our outlook are forward-looking statements. Our operations are subject to numerous risks. As a result, our actual results may differ significantly from these estimates in respect of timing, amount or nature and may never be achieved. For a more detailed discussion of the risks involved in forward-looking statements, see section 1.8, "Introduction--Disclosure regarding forward-looking statements" on page 6. For a more detailed discussion of risks involved in our operations, see section 3, "Risk factors" on page 25.

94

8 INFORMATION ABOUT NEWMONT

8.1 GENERAL DESCRIPTION OF NEWMONT'S OPERATIONS

ABOUT NEWMONT

Newmont was incorporated in 1965 under the laws of Delaware. Through its predecessor companies, Newmont has been in the mining business since 1921. We are engaged, directly or indirectly through our subsidiaries and affiliates, in the production of gold, development of mining properties, exploration for gold and the acquisition of mining properties world-wide. We are the second largest gold producer in the world based on ounces of production. Our financial year end is December 31.

In 2000, we produced gold from operations in Nevada and California and, outside the United States, from operations in Canada, Peru, Bolivia, Indonesia, Mexico, Uzbekistan and Australia. We also produce copper concentrates from a copper/gold deposit at a second location in Indonesia.

Our average cash cost of gold production for 2000 was US\$170 per ounce, compared to a Western world average of US\$186 per ounce.

We had revenues of US\$1.81 billion in 2000 and US\$1.63 billion in 1999. In 2000, we had a net loss applicable to common shares of US\$102.3 million in 2000 and a net loss of US\$102.0 million in 1999. The net loss in 2000 included non-cash items totaling US\$103.3 million, net of tax, primarily for asset impairments and an acquisition settlement. In 1999, the net loss included non-cash items totaling US\$126.2 million, net of tax, primarily for asset impairments and losses on written call options.

Including our subsidiaries, partnerships and joint ventures, we sold 5.7 million equity ounces of gold in 2000 and 4.9 million equity ounces in 1999. We use the term "equity ounces" to mean that portion of gold produced, or included in proven and probable reserves, which is attributable or proportionate to our ownership interest.

PRODUCT

Most of our revenue comes from the sale of refined gold into the international market. Our gold sales are generally made at the average price

Edgar Filing: NEWMONT MINING CORP - Form 424B3

prevailing during the month in which the gold is delivered to the customer, plus an interest factor.

Refined copper is an internationally traded commodity and is produced from the treatment of concentrates. We deliver and sell the concentrates produced by Batu Hijau to smelters in Japan, Korea, Australia and Europe. In 2001, approximately 85% of Batu Hijau's production will be sold under long-term contracts, and the balance on the spot market.

STOCK EXCHANGES

Shares of Newmont common stock are listed or quoted on the NYSE under the symbol "NEM". We have filed an application to list Newmont common stock on the ASX as CDIs. We have also filed an application with the TSE to list exchangeable shares to be issued in respect of the Franco-Nevada acquisition.

Our \$3.25 convertible preferred stock is also listed on the NYSE.

ADDRESS

Our principal executive offices are located at 1700 Lincoln Street, Denver, Colorado 80203 (United States). Our telephone number is (303) 863-7414.

For more information on Newmont, see section 7.1, "Information about Newmont--General description of Newmont's operations" on page 66.

95

8.2 SELECTED FINANCIAL INFORMATION FOR NEWMONT

The table below shows selected historical financial information for Newmont as of and for the years ended December 31, 2000, 1999, 1998, 1997 and 1996 and has been prepared using the audited consolidated financial statements of Newmont. The information as of and for the nine months ended September 30, 2001 and 2000 has been prepared using the unaudited condensed consolidated financial statements of Newmont. This information is only summary, and you should read it in conjunction with Newmont's historical financial statements and related notes and Management's Discussion and Analysis of Financial Condition and Results of Operations contained in the annual reports, quarterly reports and other information on file with the Securities and Exchange Commission. See section 8.3, "Information about Newmont--Where you can find more information on Newmont" on page 96 for more information.

	FOR THE NINE MONTHS ENDED SEPTEMBER 30,		FOR THE YEARS DECEMBER 31		
	2001	2000	2000	1999	1998
	(IN MILLIONS, EXCEPT SHARES)				
Sales.....	\$1,210.9	\$1,283.7	\$1,809.5	\$1,627.1	\$1,730.5
Income (loss) before cumulative effect of changes in accounting principle applicable to common shares.....	\$ (51.0)	\$ (56.3)	\$ (89.8)	\$ (102.0)	\$ (608.6)
Net income (loss) applicable to common shares.....	\$ (51.0)	\$ (68.8)	\$ (102.3)	\$ (102.0)	\$ (641.5)
Income (loss) per common share: Before cumulative effect of changes in					

Edgar Filing: NEWMONT MINING CORP - Form 424B3

accounting principle per common share, basic and diluted.....	\$ (0.26)	\$ (0.29)	\$ (0.47)	\$ (0.53)	\$ (3.32)
Net income (loss) per common share, basic and diluted(1) (2).....	\$ (0.26)	\$ (0.36)	\$ (0.53)	\$ (0.53)	\$ (3.50)
Dividends declared per common share.....	\$ 0.09	\$ 0.09	\$ 0.12	\$ 0.12	\$ 0.12

AT PERIOD END,	SEPTEMBER 30	DECEMBER 31			
	-----	-----			
Total assets.....	\$3,977.3	\$3,916.8	\$3,916.8	\$3,951.9	\$4,022.0
Long-term debt, including current portion..	\$1,281.5	\$1,199.8	\$1,199.8	\$1,246.8	\$1,489.8
Stockholders' equity.....	\$1,459.6	\$1,500.0	\$1,500.0	\$1,570.3	\$1,687.3

 /(1)/ Net loss includes the cumulative effect of changing the accounting method for start-up costs of \$0.18 per share, net of tax, in 1998 and for revenue recognition of \$0.06 per share in 2000. In 2000, net loss also included noncash items of US\$0.23 for asset write-offs, US\$0.12 for loss on LThir Securities, US\$0.14 for an acquisition settlement and US\$0.04 for merger expenses.

/(2)/ For the nine months ended September 30, 2001, net loss included US\$0.23, net of tax, for merger and restructuring expenses associated with the acquisition of Battle Mountain Gold Company in January 2001.

Historical financial information about Newmont is included in Annex A, which contains the Form 8-K, filed on May 9, 2001 presenting the consolidated financial statements for each of the years ended December 31, 2000, 1999 and 1998, which gives effect to the merger between Newmont and Battle Mountain Gold Company, which occurred on January 10, 2001 and which was accounted for as a pooling of interests, together with the report thereon of Arthur Andersen LLP and the related Management's Discussion and Analysis of Consolidated Results of Operations and Financial Condition. Under a pooling of interests, the consolidated financial statements include Battle Mountain's financial data as if Battle Mountain had always been part of Newmont. Additionally, Form 10-Q filed on October 29, 2001 is included in Annex A, which contains the unaudited consolidated financial statements for the periods ended September 30, 2001 and 2000 and the related Management's Discussion and Analysis of Consolidated Results of Operations and Financial Position.

8.3 WHERE YOU CAN FIND MORE INFORMATION ON NEWMONT

We file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any reports, statements or other information we file with the SEC at the SEC's Public Reference Room at 450 Fifth Street, N.W., Washington, D.C. 20549. You may obtain information on the

operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Our SEC filings are also available to the public from commercial document retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

We filed a registration statement on Form S-4 to register with the SEC the shares of our common stock to be issued under the offer in exchange for ordinary shares of Normandy and Normandy ADSs. This offer document is part of that registration statement and constitutes a prospectus of Newmont. As allowed

Edgar Filing: NEWMONT MINING CORP - Form 424B3

by the SEC rules, this offer document does not contain all the information you can find in the registration statement or the exhibits to the registration statement.

The SEC allows us to "incorporate by reference" information into this offer document, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this offer document, except for any information superseded by information in, or incorporated by reference in, this offer document. This offer document incorporates by reference the documents set forth below that we have previously filed with the SEC. These documents contain important information about our companies and their finances.

Newmont SEC Filings (File No. 1-2516) -----	Period or Description -----
Annual Report on Form 10-K	Fiscal year ended December 31, 2000
Quarterly Reports on Form 10-Q	Quarterly periods ended March 31, 2001, June 30, 2001 and September 30, 2001
Current Reports on Form 8-K	Filed on January 22, 2001, May 9, 2001, May 14, 2001, November 14, 2001 (as amended by Form 8-K/A filed on November 16, 2001) and November 27, 2001
Proxy Statement on Schedule 14A	Filed on March 30, 2001
Registration Statement on Form S-3, filed on July 25, 2001	The description of Newmont common stock, including any amendment or report filed with the SEC for the purpose of updating that description.
Registration Statement on Form 8-A, filed on September 6, 2000	Description of Newmont preferred share purchase rights

We are also incorporating by reference additional documents that we file with the SEC between the date of this offer document and completion of the offer.

Any statement contained in this offer document, or in a document incorporated herein by reference, shall be deemed to be modified or superseded for purposes of this offer document to the extent it is modified or superseded by a statement contained in any subsequently filed document incorporated by reference. When that happens, the modified or superseded part of the original statement is not a part of this offer document.

You can obtain documents incorporated by reference in this offer document from the SEC. Documents incorporated by reference by us are available from us without charge, excluding all exhibits unless we have specifically incorporated by reference an exhibit in this offer document. You may obtain documents

Edgar Filing: NEWMONT MINING CORP - Form 424B3

incorporated by reference by us in this offer document by requesting them by telephone from Innisfree M&A Incorporated, the information agent for the offer, at the telephone numbers listed below:

[InnisFree Logo]

For Normandy shareholders and Normandy ADS holders
located in the United States and Canada:

Banks and brokers call collect:
(212) 750-5833

All others call toll-free in the United States and Canada:
(888) 750-5835

For Normandy shareholders and Normandy ADS holders located in Australia and other jurisdictions (except the United States and Canada), please call the Newmont Shareholder Information Line toll-free in Australia at (800) 507-507 or, if you are outside Australia, at +61-2-9278-9331.

To obtain timely delivery of any of these documents, you must request them no later than five business days before the expiration of the offer period. You should rely only on the information contained in this offer document or incorporated by reference in this offer document or other documents distributed by us to Normandy shareholders and Normandy ADS holders under the offer in deciding whether to accept the offer. We have not authorized anyone to provide information that conflicts with what is contained in this offer document. This offer document is accurate as of its date. You should not assume that the information contained in this offer document is accurate as of any date other than that date, and neither the mailing of this offer document to you nor the issuance of shares of our common stock or Newmont CDIs under the offer shall create any implication to the contrary.

You may also find additional information regarding us on our website at <http://www.newmont.com>.

8.4 NEWMONT'S BOARD OF DIRECTORS AND MANAGEMENT

Glen A. Barton	Chairman and Chief Executive Officer of Caterpillar Inc., a director of Inco Limited and Chairman of the Board of Trustees of Bradley University.
Vincent A. Calarco	Chairman, President and Chief Executive Officer of Crompton Corporation, a specialty chemical company, since May 1996. Trustee of Polytechnic University of New York, Trustee of the National Foundation for the History of Chemistry and Director of the American Chemistry Council.
Ronald C. Cambre	Chairman of Newmont from January 1995 to December 31, 2001, President from June 1994 to July 1999 and Chief Executive Officer from November 1993 to December 2000. Director of Cleveland-Cliffs Inc., McDermott, Inc. and W.R. Grace & Co.
James T. Curry, Jr.	Retired Chief Executive Officer of the Minerals Division and retired director Broken Hill Proprietary Company Ltd. Director of SRI International.
Joseph P. Flannery	Chairman, President and Chief Executive Officer of Uniroyal Holding, Inc., a holding company. Director of Arvin Meritor, Inc., Ingersoll-Rand Company, K-Mart Corporation and The Scotts Company.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Leo I. Higdon, Jr. President of the College of Charleston since October 2001; formerly President of Babson College from July 1997 to October 2001; formerly Dean and Charles C. Abbott Professor of the Darden Graduate School of Business Administration at the University of Virginia from October 1993 to June 1997. Director of Crompton Corporation and Eaton Vance Corp.

Robert J. Miller Partner of Jones Vargas, a law firm, since January 1999; Governor of the State of Nevada from 1989 to January 1999. Director of Zenith Insurance Company.

Wayne W. Murdy Chairman of Newmont since January 1, 2002, President since July 1999, Chief Executive Officer since January 2001, Executive Vice President from July 1996 to July 1999, Chief Financial Officer from December 1992 to July 1999 and Senior Vice President from December 1992 to July 1996. Director of Tom Brown Inc. and Trustee of the Denver Art Museum.

Robin A. Plumbridge Retired Chairman of Gold Fields of South Africa Limited, a natural resources company, Chief Executive Officer thereof from December 1980 to September 1995. Director of Liberty Group Limited, Liberty Holdings Limited and Standard Bank Investment Corporation.

Moeen A. Qureshi Chairman of Emerging Markets Partnership, a private investment management company. Director of AIG Global Trade and Political Risk Insurance Co.

Michael K. Reilly Retired Chairman of Zeigler Coal Holding Company, a coal producer.

James V. Taranik President Emeritus of Desert Research Institute, University and Community College System of Nevada, an environmental research organization; Regents Professor and Arthur Brant Chair of Geophysics at the University of Nevada. Director of Earth Satellite Corporation and UNR Great Basin Center for Geothermal Energy.

In addition to Mr. Murdy, who is Newmont's Chairman, President and Chief Executive Officer, key members of Newmont's management team are:

John A. S. Dow Executive Vice President and Group Executive, Latin America
David H. Francisco Executive Vice President, Operations
Bruce D. Hansen Senior Vice President and Chief Financial Officer
Lawrence T. Kurlander Senior Vice President and Chief Administrative Officer
David A. Baker Vice President, Environmental, Health and Safety Affairs
Britt D. Banks Vice President, General Counsel and Secretary
D. Scott Barr Vice President and Chief Technical Officer
Robert J. Bush Vice President, Administration and Human Resources
Thomas M. Conway Vice President, Risk Management
Thomas L. Enos Vice President and Group Executive, Indonesia
W. Durand Eppler Vice President, Corporate Development
Greg V. Etter Vice President, External Affairs
Gary E. Farmer Vice President, Internal Audit
Jeffrey R. Huspeni Vice President, Exploration
Donald G. Karras Vice President, Taxes
Leland W. Krugerud Vice President, Business Affairs, North American Operations
Richard Perry Vice President, Nevada Operations
Carlos Santa Cruz Vice President, Peruvian Operations
Linda K. Wheeler Vice President and Controller

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Thomas P. Mahoney Treasurer and Assistant Secretary

99

9 INFORMATION ABOUT NORMANDY

9.1 DISCLAIMER INFORMATION IN RELATION TO NORMANDY

We conducted a due diligence review of limited information and documents made available by Normandy to us before announcing our offer. Information included in this offer document relating to Normandy and its business is based on publicly available information about Normandy, including Normandy's 2001 annual report and quarterly activities report for the quarter ended September 30, 2001 and Normandy's target statement.

Pursuant to Rule 409 promulgated under the U.S. Securities Act of 1933, on December 17, 2001, we requested that Normandy and its independent public accountants provide to us all material information required to be included in this offer document or required to make statements made herein not misleading. On December 11, 2001, we requested that Normandy's independent public accountants consent in a customary manner to the inclusion of its audit reports with respect to the financial statements of Normandy included in this offer document. On December 14, 2001, Normandy's independent public accountants responded in writing to our December 11, 2001 letter stating that they were reluctant to give consent for the inclusion of its audit report where consent has not been given for the financial statements themselves, and believed it was appropriate that its consent be given concurrently with Normandy's consent. On December 19, 2001, Normandy, on its own behalf and on behalf of its accountants, responded in writing to our December 17, 2001 letter and stated that it was not appropriate for Normandy to bear any burden as to what the offer document should contain and whether or not such document was misleading. Normandy further stated that if there were specifics which Newmont wished to refer to Normandy for review and comment, Normandy would consider whether it could be of assistance and to what extent, on a case by case basis. In addition, Normandy stated that its accountants were not in a position to provide assistance to us, that work on US GAAP reconciliation of its financial statements had not been completed to Normandy's satisfaction and that Normandy had not yet determined whether it would allow US GAAP reconciliation of its financial statements to be made public at this time.

On December 31, 2001, we reiterated our requests previously made to Normandy to provide the information required for inclusion in our United States filings, including the consent of Normandy's independent accountants and the information necessary to permit Normandy's financial statements to be reconciled to US GAAP. On January 2, 2002, Normandy responded to Newmont's reiterated request stating that Normandy had carefully considered our requests and determined that it must maintain Normandy's stance as expressed in Normandy's letter dated December 19, 2001. Normandy stated that in its opinion it was not appropriate that Normandy or its directors should have any legal responsibility for the content of Newmont's registration statement. Normandy noted that the issue was deliberately not covered in the pre-bid documentation because Normandy was not prepared to take responsibility for the content of Newmont's offer document or registration statement and that, in Normandy's opinion, responsibility for the content of the Newmont registration statement must remain with Newmont. Normandy also noted that its own work on US GAAP reconciliation was still not complete and, therefore, Normandy's directors were not prepared to permit the publication of US GAAP reconciliations of Normandy's accounts. Normandy also noted that it did not know whether its work on US GAAP reconciliation would ever be completed, in view of the two competing bids and their announced

Edgar Filing: NEWMONT MINING CORP - Form 424B3

timeframes. See Section 4.3 "Reasons for and background to the transactions--Background to the transactions" on page 40. For further information, see section 9.3, "--Presentation of Normandy accounting information" on page 106. We will provide any and all information that we receive from Normandy or its independent accountants prior to the expiration of the offer that we deem material, reliable and appropriate in a subsequently prepared amendment or supplement hereto.

While we have included information in this offer document concerning Normandy that is known to us based on publicly available information, other than as described above, we have not had access to material non-public information regarding Normandy and could not use any such information for the purpose of preparing this offer document. Although we have no knowledge that would indicate that statements relating to Normandy contained in this offer document are inaccurate or incomplete, we are not in a position to verify information concerning Normandy. We and our respective directors and officers are not aware of any errors in such information.

100

The due diligence was conducted pursuant to a Confidentiality Agreement, a term of which is as follows:

"NORMANDY IS NOT AWARE OF ANY MATERIAL INFORMATION IN RELATION TO NORMANDY WHICH HAS NOT BEEN PROVIDED OR OTHERWISE MADE AVAILABLE TO THE INDEPENDENT EXPERT WHICH HAS BEEN RETAINED BY NORMANDY FOR THE PURPOSE OF PROVIDING A REPORT TO BE INCLUDED IN NORMANDY'S TARGET STATEMENT, OR OTHERWISE INCLUDED IN NORMANDY'S TARGET STATEMENT, WHICH WILL BE ISSUED IN RESPONSE TO THE OFF-MARKET BID FOR ANGLOGOLD LIMITED IN RESPECT OF WHICH A BIDDER'S STATEMENT DATED OCTOBER 17, 2001 WAS SERVED ON NORMANDY."

Subsequent to the completion of the due diligence, and prior to the announcement of our bid, we and Normandy entered into the deeds of undertaking described in section 14.1, "Certain relationships and transactions with respect to Newmont, Normandy and Franco-Nevada--Deeds of Undertaking" on page 146. Normandy gave a number of warranties to us in the deed of undertaking, including a warranty that:

"The Normandy Board and the Normandy Senior Management are not aware of any information being information otherwise liable to be disclosed under ASX listing rule 3.1 which has not been publicly disclosed by Normandy in reliance on the carve out from disclosure which is contained in ASX listing rule 3.1 which has not been provided to the expert for review in connection with the preparation of the independent expert's report which is to accompany the Normandy Target's Statement which will be given in response to the AngloGold Bidder's Statement dated 16 October 2001 and AngloGold's F-4 Registration Statement dated 9 November 2001."

We are not aware of any non-public information of Normandy, of which we became aware in the course of the due diligence referred to above, being information which:

- . is not set out or referred to in this offer document, in Normandy's target statement or being information which has not otherwise been made available publicly by Normandy; and
- . is material to a decision by a Normandy shareholder whether or not to accept our offer.

We are not able to verify the information provided by Normandy. Normandy

Edgar Filing: NEWMONT MINING CORP - Form 424B3

shareholders and Normandy ADS holders should form their own views concerning Normandy from the full range of public information available concerning Normandy. In particular, Normandy shareholders and Normandy ADS holders should carefully consider the disclosures made by Normandy and its directors concerning Normandy in response to the offer.

9.2 GENERAL DESCRIPTION OF NORMANDY'S OPERATIONS

Normandy is a gold company with extensive production and exploration interests. Normandy has operations in Australia, the United States, New Zealand, Turkey, Chile, Brazil and Canada. Normandy is also a producer of zinc concentrate (from Golden Grove), cobalt (from Kasese) and magnesium (from Australian Magnesium Corporation Limited).

A detailed description of Normandy's operations and investments has been included in section 7, "Information about New Newmont" on page 66.

GOLD OPERATIONS

During the financial year ended June 30, 2001, Normandy had attributable gold production of 2.2 million ounces. In addition to its directly owned gold assets, Normandy has major interests in two ASX listed gold companies, Normandy NFM Limited (87.5%) and Normandy Mt. Leyshon Limited (13.7%).

101

In May 2001, Normandy acquired 100% ownership of the Midas gold mine and 105 square kilometers of highly prospective adjoining tenements. This transaction positions Normandy in the Carlin Trend of northern Nevada, in the United States. A strategic alliance with TVX Gold Inc. in May 1999 formed TVX Normandy Americas (Normandy 49.9%), delivering attributable gold production to Normandy of approximately 250,000 ounces from five mines in North and South America.

AUSTRALIA

KALGOORLIE OPERATIONS (50%). The Kalgoorlie operations comprise the Super Pit and Mt. Charlotte underground mine at Kalgoorlie-Boulder, 600 km east of Perth in the Eastern Goldfields.

BODDINGTON MINE (44.4%). Boddington, a large-scale open pit mining operation, is located 120 km southeast of Perth.

YANDAL OPERATIONS (100%). Yandal operations comprise the Bronzewing, Jundee and Wiluna mines, situated in the prospective Yandal Goldfield of Western Australia.

TANAMI OPERATIONS (87.5%). The Tanami operations comprise The Granites, located approximately 550 km by road northwest of Alice Springs, and Dead Bullock Soak, about 40 km west of The Granites, and are owned by Normandy NFM Limited, a publicly listed, 87.5% owned, subsidiary of Normandy. Dead Bullock Soak operations comprise Callie underground and Villa, Triumph Hill and Colliwobble open pits. The Tanami operations include the Goldrush deposit. Ore from this deposit will be processed at the Tanami plant (owned by Otter Gold Mining Limited and Newmont) under a lease arrangement. Mining of this deposit commenced in mid-September 2001 and gold production will commence in mid-December 2001.

MT. LEYSHON (13.7%). The Mt. Leyshon mine, 24 km south of Charters Towers, Queensland, is owned by Normandy Mt. Leyshon Limited, a publicly listed company

Edgar Filing: NEWMONT MINING CORP - Form 424B3

13.7% owned by Normandy. This large-scale open pit ceased mining operations in February 2001. A comprehensive mine closure and rehabilitation plan covering remaining operations, closure, rehabilitation, decommissioning and post-closure monitoring has been implemented.

PAJINGO OPERATIONS (50%). The Vera-Nancy mine, on the Pajingo Joint Venture tenements, is located 50 km southeast of Charters Towers in North Queensland.

UNITED STATES OF AMERICA

MIDAS MINE (100%). The Midas mine is approximately 100 km northwest of the regional center of Winnemucca in northern Nevada, United States. Normandy acquired its 100% interest in the mine and 105 square kilometers of adjoining tenements in May 2001.

NEW ZEALAND

MARTHA MINE (67.06%). The Martha gold mine is located within the town of Waihi.

TURKEY

OVACIK (100%). Construction of the Ovacik gold mine in Turkey was completed in December 1997. Commencement of production was delayed. Production has now commenced with the first gold produced in May 2001. The mine, however, is the subject of a regulatory action which could result in its closure.

102

TVX NORMANDY AMERICAS

Normandy formed a strategic alliance with Canadian-based TVX Gold Inc., creating a new company, TVX Normandy Americas (owned 49.9% by Normandy and 50.1% by TVX Gold Inc.). The principal assets of the company are five operating gold mines in the Americas, as follows:

- . Paracatu (Brazil, 49%),
- . La Coipa (Chile, 50%),
- . New Britannia (Canada, 50%), and
- . Musselwhite (Canada, 32%).

In addition, TVX and Normandy each own a 25% interest in the Crixas property in Brazil.

ADDITIONAL GOLD PROJECTS

YAMFO-SEFWI (90%). Yamfo-Sefwi is a new gold belt in western Ghana, with Normandy holding licenses covering 95 strike km.

PERAMA (80%). The Perama gold deposit is located 25 km northwest of Alexandroupolis in northeastern Greece. Normandy and its joint venture partners hold a strong tenement position covering about 450 square kilometers. The area is considered prospective for the occurrence of gold deposits.

MASTRA (100%). The Mastra gold deposit is located in the Black Sea region of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

northeastern Turkey.

NON-GOLD METALS OPERATIONS

Normandy is also a base metals producer. Production from the Golden Grove operations in Western Australia for the financial year ended June 30, 2001 totaled 182,655 tonnes of zinc concentrate and 52,807 tonnes of copper concentrate, plus significant lead and silver. Normandy also has an effective 53.9% interest in the Kasese cobalt project, located in western Uganda.

GOLDEN GROVE OPERATIONS (100%). Golden Grove operations are located in Western Australia, 230 km east of the port of Geraldton and 50 km southeast of Yalgoo, and comprise the Scuddles mine and treatment plant, the Gossan Hill mine and exploration tenements covering the 35 kilometer-long host horizon, a sequence of acid-volcanogenic rocks of Archaean age.

KASESE COBALT (BANFF RESOURCES 63%). Banff Resources Limited, a company listed on the Canadian Venture Exchange, has a 63% interest in the Kasese cobalt project in Uganda, Africa. Normandy presently holds a controlling 86% interest in Banff Resources.

AUSTRALIAN MAGNESIUM CORPORATION LIMITED

Normandy currently has a 22.8% voting interest (and a 13.9% equity interest) in Australian Magnesium Corporation Limited, one of the world's largest integrated magnesia and magnesium companies. Major activities of Australian Magnesium Corporation Limited are QMag, Enviromag and the development of a A\$1.6 billion Stanwell Magnesium Project.

Australian Magnesium Corporation Limited is an Australian publicly listed company based in Brisbane which developed and is now seeking to commercialize the Australian Magnesium process technology to produce magnesium metal. The AM process is expected to produce magnesium metal at the lowest cost in the world. This is done through a number of chemical processes. The process aims to minimize all effluents and, where possible, recycle them for other purposes.

103

Following development of the technology of the AM process, Australian Magnesium Corporation Limited entered into an agreement in January 1997 with Ford Motor Company of America, Commonwealth Scientific and Industrial Research Organisation and Fluor Daniel Pty Ltd to construct a 1,500 tpa demonstration plant and to complete a full feasibility study. The viability of the AM process was confirmed following successful production of magnesium metal ingots from the operational demonstration plant in August 1999. In March 2000, Australian Magnesium Corporation Limited announced a positive feasibility recommendation for the proposed commercial plant, located at Stanwell, near Rockhampton in Queensland. Australian Magnesium Corporation Limited has also committed to selling 45,000 tpa of magnesium alloy to Ford under a long-term contract.

RESOURCE. In January 1997, Australian Magnesium Corporation Limited acquired the freehold title to an area within the Kunwarara magnesite deposit to source sufficient magnesite to run the commercial plant at its planned initial capacity. The Kunwarara magnesite deposit which covers an area of 63 square kilometers, is located 70 km and 160 km northwest of Rockhampton and Gladstone, respectively.

QMAG. Australian Magnesium Corporation Limited produces a range of dead-burned and electrofused magnesia products sold to the world's refractory

Edgar Filing: NEWMONT MINING CORP - Form 424B3

industry as a raw material for high-quality basic refractory bricks

RECENT DEVELOPMENTS

In May 2001, Normandy acquired 100% ownership in the Midas gold mine and 105 square kilometers of highly prospective adjoining tenements. This transaction positions Normandy in the prolific gold-producing Carlin Trend of northern Nevada in the United States.

On June 5, 2001, Australian Magnesium Corporation Limited announced the finalization of a A\$932 million underwritten debt financing for the development of its Stanwell Magnesium Project.

On July 20, 2001, Australian Magnesium Corporation Limited announced that it had withdrawn the A\$680 million equity offering to complete funding development for its Stanwell Magnesium Project.

On August 14, 2001, Normandy Mt Leyshon Limited announced that, due to the scheduled closure of the Mt Leyshon mine in February 2002, the directors of Normandy Mt Leyshon Limited had proposed a cash distribution of A\$0.33 per share and a restructuring of the company as an alternative to orderly liquidation. The new company would have a specific strategic focus on exploration and would hold tenements in the Mt Leyshon district as well as a portfolio of exploration properties, including tenements in the Musgrave region of Western Australia and in the Kidston, Agate Creek and Cloncurry regions of Queensland, Australia. As part of the transfer of the tenement package, Normandy would be issued with shares representing 12% of the new company. In the announcement of August 14, 2001, Normandy Mt. Leyshon Limited stated that if these proposals are not approved by its shareholders, Normandy Mt Leyshon Limited intends to make an interim distribution of A\$0.25 per share with the prospect of a final distribution of between A\$0.10 and A\$0.15 per share.

On September 5, 2001, AngloGold announced its intention to offer to acquire all the outstanding shares of Normandy for 2.15 AngloGold shares in exchange for every 100 ordinary shares of Normandy. On that same day, Normandy responded to AngloGold's offer by announcing that it had appointed Macquarie Bank to assist Normandy's board of directors in assessing AngloGold's offer and in preparing a formal recommendation to Normandy shareholders and Normandy ADS holders with respect to AngloGold's offer.

On September 27, 2001, Australian Magnesium Corporation Limited announced that, due to unstable conditions in equity and capital markets, it is reviewing the timing of its equity raising to fund the development of the Stanwell Magnesium Project.

On September 28, 2001, Normandy published its annual shareholder report including audited consolidated financial statements for the financial year ended June 30, 2001. Excerpts from the annual shareholder report are included under Annex B to this offer document.

104

On October 11, 2001, Normandy NFM Limited announced its intention to launch an offer for Otter Gold Mines Limited, whereby 1.9 Normandy NFM Limited shares will be offered for every 100 Otter shares. Normandy NFM Limited also agreed on that date to purchase 7,798,000 Otter shares (9.9% of the outstanding Otter shares) from the Guinness Peat Group at the same exchange ratio being offered to other Otter shareholders. Otter's primary assets are a 60% interest in the Tanami Joint Venture (the other 40% is held by AngloGold), owner of the Tanami mill, significant exploration properties held 100% in the Tanami region of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Central Australia and a 33% interest in the Waihi Operations in New Zealand, held through Martha Hill and Union Hill joint ventures, the remaining 67% interest in which is held by Normandy. According to publicly available information published by Normandy NFM Limited, as at October 9, 2001, Normandy is the largest shareholder of Normandy NFM Limited with an 87.45% interest.

On October 15, 2001, Australian Magnesium Corporation Limited announced revised arrangements for a capital raising of up to A\$525 million for the development of the Stanwell Magnesium Project. On the same date, Normandy announced that, as part of and conditional on these capital raising plans, it has agreed to subscribe for A\$100 million of shares in Australian Magnesium Corporation Limited between October 31, 2002 and January 31, 2003 and that it has increased its loan facilities available to Australian Magnesium Corporation Limited by A\$10.6 million to fund expenses of the Stanwell Magnesium Project until completion of the capital raising.

On October 25, 2001, Normandy published its first quarter report to shareholders including unaudited condensed financial information for the three months ended September 30, 2001. Excerpts from the first quarter report to shareholders are included under Annex B to this offer document.

On November 14, 2000, Normandy, Newmont and Franco-Nevada announced that Newmont intended to make a recommended offer of 0.0385 shares of Newmont common stock for each Normandy share. In addition, Newmont offered to pay A\$0.05 per Normandy share in cash if the Newmont offer was accepted by holders of at least 90% of the Normandy shares. Newmont also agreed to acquire Franco-Nevada in a stock-for-stock transaction, in which Franco-Nevada common shareholders will receive 0.8 a share of Newmont common stock (or exchangeable shares, exchangeable for Newmont common stock) for each share of Franco-Nevada common stock pursuant to a Canadian plan of arrangement.

On November 19, 2001, Normandy published its response document in which the Normandy board of directors recommended that holders of Normandy shares and Normandy ADSs not accept AngloGold's previous offer to acquire all of the outstanding Normandy shares for 2.15 AngloGold shares in exchange for every 100 Normandy shares. The board of directors of Normandy has not yet made a recommendation to the Normandy shareholders and Normandy ADS holders regarding the revised terms of the AngloGold offer.

On November 19, 2001, Australian Magnesium Corporation Limited announced that it had closed its previously announced A\$500 million public offer capital raising and would accept \$25 million in oversubscriptions.

On November 22, 2001, Normandy Mt. Leyshon Limited announced that the restructure of the company had been completed. The company changed its name to Leyshon Resources Limited and will operate with a new board and management and with an initial focus on exploration of tenements acquired from Normandy.

On November 23, 2001, Australian Magnesium Corporation Limited confirmed that it had completed the allotment of 660,258,713 Distribution Entitled Securities on November 22, 2001.

On November 28, 2001, AngloGold raised its offer for ordinary shares of Normandy to 2.15 AngloGold shares for every 100 ordinary shares of Normandy, plus A\$0.20 per share.

On December 6, 2001, Normandy NFM Limited announced that it had lodged its offer document regarding the Otter Gold Mines takeover offer with the NZSE and ASX.

On December 6, 2001, AngloGold withdrew arrangements to pay higher fees to brokers who solicit acceptances to its offer in light of Newmont's application

for a restraining order.

105

On December 9, 2001, Newmont increased the cash component of its November 14, 2001 offer to A\$0.40 per ordinary share of Normandy and removed the condition that Newmont pay the cash component only if its offer was accepted by holders of at least 90% of the Normandy shares.

On December 12, 2001, the Australian Takeover Panel refused AngloGold's application to block this offer.

On December 13, 2001 AngloGold announced that it would appeal a ruling by Australia's Takeover Panel. On December 20, 2001, the Takeover Panel declined AngloGold's appeal. On December 21, the Takeover Panel announced that it had declined to make a declaration of unacceptable circumstances in the application for review.

On December 27, 2001, AngloGold announced that it had increased its offer for Normandy by and additional A\$0.10 in cash per Normandy share following discussions regarding "possible patterns of cooperation" with Barrick. See Section 4.3 "Reasons for and background to the transactions--Background to the transactions" on page 40.

On January 2, 2002, Newmont announced that it was increasing the cash consideration of its offer for Normandy by A\$0.10 to A\$0.50 per share. On the same date, the Normandy board of directors, subject to its fiduciary duties, re-affirmed its recommendation of the Newmont offer, as revised, and its recommendation that Normandy shareholders reject the AngloGold offer. See Section 4.3 "Reasons for and background to the transactions--Background to the transactions" on page 40.

Normandy La Source has accepted an offer of US\$10.7 million plus a royalty for its interest in the Ity goldmine, as disclosed in Normandy's supplementary target statement.

9.3 PRESENTATION OF NORMANDY ACCOUNTING INFORMATION

Normandy prepares and publishes its consolidated financial statements in accordance with Australian GAAP. Except where expressly stated otherwise, all financial information relating to Normandy presented in this offer document has been prepared in accordance with Australian GAAP.

Normandy's financial data is presented in accordance with Australian GAAP, which differs in certain significant respects from US GAAP. These differences as they relate to Normandy cannot be fully quantified due to the limited disclosure provided in publicly available financial information. Pursuant to Rule 409 promulgated under the U.S. Securities Act of 1933, on December 17, 2001, we requested that Normandy and its independent public accountants provide to us all material information required to be included in this offer document or required to make statements made herein not misleading. On December 11, 2001, we requested that Normandy's independent public accountants consent in a customary manner to the inclusion of its audit reports with respect to the financial statements of Normandy included in this offer document. On December 14, 2001, Normandy's independent public accountants responded in writing to our December 11, 2001 letter stating that they were reluctant to give consent for the inclusion of its audit report where consent has not been given for the financial statements themselves, and believed it was appropriate that its consent be given concurrently with Normandy's consent. On December 19, 2001, Normandy, on its own behalf and on behalf of its accountants, responded in

Edgar Filing: NEWMONT MINING CORP - Form 424B3

writing to our December 17, 2001 letter and stated that it was not appropriate for Normandy to bear any burden as to what the offer document should contain and whether or not such document was misleading. Normandy further stated that if there were specifics which Newmont wished to refer to Normandy for review and comment, Normandy would consider whether it could be of assistance and to what extent, on a case by case basis. In addition, Normandy stated that its accountants were not in a position to provide assistance to us, that work on US GAAP reconciliation of its financial statements had not been completed to Normandy's satisfaction and that Normandy had not yet determined whether it would allow US GAAP reconciliation of its financial statements to be made public at this time.

On December 31, 2001, we reiterated our requests previously made to Normandy to provide the information required for inclusion in our United States filings, including the consent of Normandy's independent accountants and the information necessary to permit Normandy's financial statements to be reconciled to US GAAP. On

106

January 2, 2002, Normandy responded to Newmont's reiterated request stating that Normandy had carefully considered our requests and determined that it must maintain Normandy's stance as expressed in Normandy's letter dated December 19, 2001. Normandy stated that in its opinion it was not appropriate that Normandy or its directors should have any legal responsibility for the content of Newmont's registration statement. Normandy noted that the issue was deliberately not covered in the pre-bid documentation because Normandy was not prepared to take responsibility for the content of Newmont's offer document or registration statement and that, in Normandy's opinion responsibility for the content of the Newmont registration statement must remain with Newmont. Normandy also noted that its own work on US GAAP reconciliation was still not complete and, therefore, Normandy's directors were not prepared to permit the publication of US GAAP reconciliations of Normandy's accounts. Normandy also noted that it did not know whether its work on US GAAP reconciliation would ever be completed, in view of the two competing bids and their announced timeframes. See Section 4.3 "Reasons for and background to the transactions--Background to the transactions" on page 40.

KEY DIFFERENCES BETWEEN AUSTRALIAN GAAP AND US GAAP

Certain historical financial information for Normandy is included in this offer document and Annex B to this offer document. This historical information for Normandy is presented in accordance with accounting principles generally accepted in Australia ("Australian GAAP"), which differs in certain significant respects from US GAAP. These differences as they relate to Normandy cannot be quantified due to the limited disclosures provided in publicly available financial information. See Section 3.1, "Risk factors--Risks related to the offer--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27.

The key differences between Australian GAAP and US GAAP are as follows:

- . EXPLORATION COSTS. US GAAP requires that all costs associated with ongoing exploration efforts be expensed until development of an ore-body commences or a bankable feasibility study on proven and probable reserves exists. Australian GAAP allows for the capitalization of exploration costs provided the rights to the exploration area are current and provided that at least one of the following conditions are met:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- . Such costs are expected to be recouped through successful development and exploitation or alternatively by sale of the area of interest, or
- . Exploration activities in the area of interest have not reached a stage at the balance sheet date which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.
- . REVENUE RECOGNITION. US GAAP requires that specific criteria be met including final delivery to the purchaser having occurred. Australian GAAP requires that revenue be recognized when control passes to the purchaser, which is determined by a combination of factors, one of which would include delivery.
- . INVENTORY. US GAAP requires inventory to be recorded at the lower of net realizable value or cost. Australian GAAP allows gold bullion in its final saleable form to be recorded at specific hedge contract amounts.
- . CAPITALIZED INTEREST. US GAAP requires interest to be capitalized for all assets in construction to the extent outstanding borrowings exist. Australian GAAP only allows interest on specific project related indebtedness to be capitalized.
- . DERIVATIVE INSTRUMENTS. US GAAP requires all derivatives to be recorded at fair value. Qualifying derivatives may qualify for special hedge accounting allowing for the deferral of recognition of the change in the effective portion of the derivative instrument. Australian GAAP does not require derivatives to be recorded at fair value and hedge accounting may be applied in specified circumstances. Disclosure of fair value is required.
- . GOODWILL. US GAAP does not allow for amortization of goodwill. Australian GAAP limits the amortization period to 20 years, subject to recoverability tests.

107

- . MINORITY INTEREST. US GAAP requires minority interest to be a separate component of the balance sheet outside of equity. Australian GAAP requires minority interest to be classified as a component of shareholders equity. Additionally, US GAAP reports minority interest at book value while Australian GAAP measures minority interest at fair value on the date the entity becomes a subsidiary.
- . DIVIDENDS PAYABLE. US GAAP classifies dividends payable in equity. Australian GAAP presents dividends payable as a liability.
- . PENSIONS AND EMPLOYEE BENEFITS. US GAAP measures such amounts at nominal amounts. Australian GAAP measures the non-current portion at the present value of expected future cash outflows.
- . START-UP COSTS. US GAAP requires that all start-up costs be expensed as incurred. There are no provisions for capitalizing start up costs under Australian GAAP. In accordance with the 'matching' principle, start up costs may be deferred and amortized provided the start-up costs meet the definition of an asset.
- . DEFERRED TAXES. US GAAP provides for netting of deferred tax assets and liabilities arising in the same taxing jurisdiction within each current and non-current category. Under Australian GAAP, there is no provision for netting deferred tax assets and liabilities of different companies within

Edgar Filing: NEWMONT MINING CORP - Form 424B3

a group in a consolidated set of accounts. Under US GAAP, deferred tax assets for temporary differences and carryforward losses are recognized, but reduced by a valuation allowance to the extent it is more likely than not that the asset will be realized. Under Australian GAAP, there is recognition of deferred tax assets on temporary differences if realization is beyond reasonable doubt, and there is recognition of deferred tax assets on carryforward losses if realization is virtually certain.

9.4 SELECTED FINANCIAL INFORMATION FOR NORMANDY

The following table sets forth selected historical financial data of Normandy for each of the five years ended and as at June 30, 2001 and the three-month periods ended September 30, 2000 and 2001. The selected historical financial data for the five-year period ended June 30, 2001 has been extracted from, and should be read in conjunction with, Normandy's audited annual consolidated financial statements for the five-year period ended June 30, 2001, including the notes thereto, included in Normandy's annual shareholder reports prepared for those financial years. The selected historical financial data for the three months ended September 30, 2000 and 2001 has been extracted from, and should be read in conjunction with, Normandy's unaudited simplified financial statements for these periods, including the notes thereto, included in Normandy's reports on activities to shareholders for each of the three-month periods ended September 30, 2000 and 2001. Normandy's audited annual consolidated financial statements for each of the three years ended June 30, 2001, including the notes thereto, as extracted from Normandy's annual shareholder reports, as well as Normandy's unaudited simplified financial statements for the three months ended and as at September 30, 2001, including the notes thereto, as extracted from Normandy's report on activities to shareholders, have been reproduced in Annex B to this offer document.

Under U.S. securities laws, pro forma financial information for Normandy would generally be required to be provided in this offer document. However, Normandy has declined to assist in gathering this information and has not provided Newmont access to Normandy's detailed accounting records, nor has Normandy assisted in preparing reconciliations to US GAAP. Normandy has also refused to permit or direct its auditors to provide information necessary for such US GAAP reconciliation, including an auditor's consent. Therefore, no such US GAAP reconciliation is provided, nor is any pro forma financial information provided in this offer document. See Section 3.1, "Risk factors--Risks related to the offer--We have not verified the reliability of the Normandy information included in, or which may have been omitted from, this offer document" on page 27. We note that Normandy's historical financial data is presented in this offer document in accordance with Australian GAAP, which differs in certain significant respects from US GAAP. See Section 9.3, "Information about Normandy--Presentation of Normandy accounting information--Key Differences between Australian GAAP and US GAAP" on page 107. These differences as they relate to Normandy cannot be quantified due to the limited disclosures provided in Normandy's publicly available financial information.

108

The selected historical financial data for the five years ended and as at June 30, 2001 were prepared in Australian dollars as prescribed by Australian law and in accordance with Australian Accounting Standards. Except where expressly stated otherwise, the financial information presented in this offer document relating to Normandy is expressed in Australian dollars. For information on the exchange rates between Australian dollars and U.S. dollars, and Canadian dollars and U.S. dollars, see section 15.8, "Additional Information--Selected exchange rate data" on page 163.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

	THREE MONTHS ENDED					
	SEPTEMBER 30,		YEARS ENDED JUNE 30,			
	2001	2000	2001	2000	1999	1998
	A\$M	A\$M	A\$M	A\$M	A\$M	A\$M
CONSOLIDATED STATEMENT OF INCOME						
Sales revenue.....	430	*	1,544	1,324	1,356	1,484
Total depreciation and amortization.....	(72)	(62)	(287)	(141)	(160)	(191)
Profit/(loss) from ordinary activities(1).....	52	39	(103)	(285)	113	140
Income tax (expense) benefit relating to ordinary activities.....	(12)	(8)	(20)	9	(32)	(33)
Net profit/(loss) attributable to members of the parent entity.....	35	31	(155)	(282)	104	119
OTHER FINANCIAL DATA						
Basic earnings/(loss) per share (in Australian cents per share) (2).....	*	*	(8.6)	(16.2)	6.1	7.2
Dividends per share (in Australian cents per share)...	--	--	2.5	6.0	6.0	6.0
Total cash costs (A\$/ounce) (3).....	310	298	300	304	335	321
CONSOLIDATED BALANCE SHEET DATA (AS AT END OF PERIOD)						
Current assets.....	870		800	672	838	570
Non-current assets.....	3,088		3,047	2,954	2,560	2,506
Total assets.....	3,958		3,847	3,626	3,397	3,076
Current liabilities.....	622		603	523	907	366
Non-current liabilities.....	1,899		1,846	2,117	1,117	1,212
Total liabilities.....	2,521		2,449	2,640	2,024	1,578
Net assets.....	1,437		1,398	986	1,373	1,498
Stockholders equity.....	1,437		1,398	986	1,373	1,498
SHARES IN ISSUE (IN MILLIONS).....	2,231		2,231	1,752	1,717	1,671

* This information has not been publicly disclosed by Normandy.

(1) Prior to the year ended June 30, 2001, information disclosed as operating profit/(loss) before income tax.

(2) Prior to the year ended June 30, 2001, information disclosed as basic earnings per share after abnormal items.

(3) A consolidated group cash cost (A\$/ounce) is not presented, only cash cost (A\$/ounce) for gold operations is available.

See Annex B for more detailed information on Normandy's historical financial information.

9.5 WHERE YOU CAN FIND MORE INFORMATION ON NORMANDY

As a reporting issuer in the Province of Ontario, Normandy is required to file with the Ontario Securities Commission its periodic disclosure documents, such as its annual audited financial statements, unaudited interim financial statements, proxy materials and material change reports. These documents are available through the internet on the System for Electronic Document Analysis and Retrieval (SEDAR), which can be accessed at <http://www.sedar.com>.

Ordinary shares of Normandy are listed on the ASX under the symbol "NDY" and Normandy ADSs are listed on the TSE under the symbol "NDY". You may consult reports and other information about Normandy that it files pursuant to the rules of the ASX and the TSE at the offices of the ASX, ASIC and the TSE.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

For selected excerpts from Normandy's publicly available documents, see Annex B. You may also find additional information on Normandy on its website at <http://www.normandy.com.au>.

109

10 INFORMATION ABOUT FRANCO-NEVADA

10.1 GENERAL DESCRIPTION OF FRANCO-NEVADA'S OPERATIONS

ABOUT FRANCO-NEVADA

Franco-Nevada was originally incorporated under the Canada Business Corporations Act on October 5, 1982. It amalgamated by plan of arrangement with Euro-Nevada Mining Corporation Limited effective September 20, 1999, and its incorporating documents are articles of arrangement dated September 20, 1999. The primary business of Franco-Nevada is the acquisition of:

- (1) direct interests in mineral properties and, when appropriate, developing those properties;
- (2) royalty interests in producing precious metals mines and precious metals properties in the development or advanced exploration stage;
- (3) direct interests in mineral properties with a view to exploring and selling, leasing or joint venturing the properties to established mine operators and retaining royalty interests; and
- (4) indirect interests in mineral deposits through strategic interests in companies that own interests in mineral deposits.

Franco-Nevada has a portfolio of royalty interests covering producing and non-producing mineral properties located in the United States, Canada, Australia, South Africa, Indonesia and various Latin American countries.

A detailed description of Franco-Nevada's royalty interests and investments has been included in section 7, "Information about New Newmont" on page 66.

Franco-Nevada has a portfolio of oil and gas interests in Alberta, Saskatchewan, Manitoba and the Canadian Arctic and also has various direct and indirect interests in resource properties located in Nevada, Ontario, Saskatchewan, Central and South America, the Dominican Republic, Australia, Indonesia, and South Africa.

Franco-Nevada currently has 25 employees in total: 14 in Canada, and 11 in the United States.

RECENT TRANSACTIONS

On September 20, 1999, Franco-Nevada and Euro-Nevada Mining Corporation Limited merged. The name of the amalgamated corporation is Franco-Nevada Mining Corporation Limited. The merger of Franco-Nevada and Euro-Nevada was accounted for as a pooling of interests. Euro-Nevada shareholders received 0.77 Franco-Nevada shares for each Euro-Nevada share. At the time of the merger, Franco-Nevada and Euro-Nevada were two of only four public companies in North America actively pursuing NSRs and NPIs in mineral properties. Franco-Nevada and Euro-Nevada shared four executive officers and three directors who collectively owned 9% and 10% of the common shares of the two companies,

Edgar Filing: NEWMONT MINING CORP - Form 424B3

respectively. Management now owns 10% of Franco-Nevada.

During fiscal year 2001, Franco-Nevada:

- (1) tendered its 9,576,173 Inco Limited Class VBN Shares to Inco in exchange for 4,309,277 warrants of Inco and cash proceeds of C\$72 million per VBN share. Each warrant plus \$30 is exchangeable for an Inco common share; and
- (2) sold its 2.5% interest in San Juan Basin Royalty Trust, an oil and gas royalty trust listed on the NYSE. Franco-Nevada held 2,000,000 units.

110

NORMANDY TRANSACTION

On April 2, 2001, Franco-Nevada announced that it had entered into an agreement with Normandy. On May 30, 2001, the transaction pursuant to this agreement was completed. Under the terms of the agreement, Franco-Nevada transferred to Normandy 100% ownership of its Ken Snyder Mine and Midas exploration properties in Nevada and its Australian interests as well as subscribe for \$48 million in Normandy shares. In return, Franco-Nevada received 446.1 million new ordinary shares of Normandy representing a 19.99% interest (currently 19.79%, calculated on a fully diluted basis) in Normandy, calculated on a fully diluted basis. Franco-Nevada also retained a minimum 5% net smelter return royalty on the Ken Snyder Mine and Midas exploration properties which escalates at gold prices over \$300 per ounce to a maximum 10% net smelter return royalty at gold prices over US\$400 per ounce. Both companies granted each other preferential rights on future asset transactions.

STOCK EXCHANGES

Franco-Nevada's common shares are listed on the TSE under the symbol "FN", its class A warrants are listed on the TSE under the symbol "FN.WT" and its class B warrants are listed on the CDNX under the symbol "YFN.WT.B".

ADDRESS

The registered and principal executive office of Franco-Nevada is at Suite 1900, 20 Eglinton Avenue West, Toronto, Ontario M4R 1 K8.

10.2 SELECTED FINANCIAL INFORMATION FOR FRANCO-NEVADA

The table below shows selected historical financial information for Franco-Nevada as of and for the years ended March 31, 2001, 2000, 1999, 1998 and 1997 and has been prepared using the audited consolidated financial statements of Franco-Nevada. The information as of and for the six months ended September 30, 2001 and 2000 has been prepared using the unaudited consolidated financial statements of Franco-Nevada. This information is only summary, and you should read it in conjunction with Franco-Nevada's historical financial statements and related notes and Management's Discussion and Analysis contained in Annex C of this document.

SIX MONTHS SEPTEMBER 30		YEARS ENDED MARCH 31				
2001	2000	2001	2000	1999	1998	1997

Edgar Filing: NEWMONT MINING CORP - Form 424B3

	CDN\$, CDN GAAP						
INCOME STATEMENT							
Revenue.....	85,440	80,102	177,631	120,577	116,107	124,209	131,000
Income from continuing operations	55,115	44,186	79,872	63,995	63,454	72,628	77,000
Discontinued operations.....	21,902	16,931	33,573	33,641	5,075	1,074	0
Net Income.....	77,017	61,117	113,445	97,636	68,529	73,702	78,000
PER SHARE DATA							
Income from continuing operations	0.35	0.28	0.51	0.41	0.42	0.49	0.49
Discontinued operations.....	0.14	0.11	0.21	0.21	0.03	0.01	0.01
Net Income.....	0.49	0.39	0.72	0.62	0.45	0.50	0.50
Dividend per share.....	--	--	0.35	0.30	0.21	0.19	0.19
BALANCE SHEET DATA							
Cash and short term investments..	864,053	730,099	939,011	705,714	707,507	766,004	636,000
Working capital.....	932,359	829,992	941,193	739,489	720,467	782,833	637,000
Total assets.....	1,607,126	1,514,516	1,547,750	1,420,891	1,389,525	1,146,256	932,000
Long term debt.....	--	--	--	--	--	--	--
Net assets.....	1,521,700	1,419,052	1,435,456	1,346,187	1,318,094	1,096,654	888,000
Minority interest.....	--	--	--	--	--	--	--
Shareholders' equity.....	1,521,700	1,419,052	1,435,456	1,346,187	1,318,094	1,096,654	888,000
Common shares outstanding (000s).	158,920	158,631	158,631	158,631	158,357	152,293	145,000

See Annex C for more detailed information on Franco-Nevada's historical financial information.

111

10.3 WHERE YOU CAN FIND MORE INFORMATION ON FRANCO-NEVADA

As a reporting issuer (or its equivalent) in each of the provinces of Canada, Franco-Nevada is required to file with the various securities commissions or similar authorities its periodic disclosure documents, such as its annual audited financial statements, unaudited interim financial statements, annual reports, annual information forms, proxy materials and material change reports. These documents are available through the internet on the System for Electronic Document Analysis and Retrieval (SEDAR), which can be accessed at <http://www.sedar.com>.

Securities of Franco-Nevada are listed on the TSE and the CDNX. You may consult reports and other information about Franco-Nevada that it files pursuant to the rules of the TSE and CDNX at the offices of the TSE and the CDNX or you can access their websites at <http://www.tse.com> and <http://www.cdnx.com>.

You may also find additional information on Franco-Nevada on its website at <http://www.franco-nevada.com>.

112

11 INTENTIONS

11.1 INTRODUCTION

This section sets out our intentions concerning:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- (a) the continuation of the business of Normandy;
- (b) any major changes to be made to the business of Normandy, including any redeployment of the fixed assets of Normandy; and
- (c) the future employment of the present employees of Normandy.

You should read this section in conjunction with section 7, "Information about New Newmont" on page 66.

Our intentions are based on our review of publicly available information about Normandy and a review of selected non-public information about Normandy, which is referred to in section 9.1. Prior to implementing the intentions set out in this section, we will seek to undertake a thorough review of Normandy's operations and any other internal confidential information and consideration of any other relevant facts and circumstances to confirm our intentions. Accordingly, the statements set out in this section are statements of current intentions only and are based on limited information, which may vary as circumstances and further information require.

11.2 INTENTIONS IF COMPULSORY ACQUISITION IS ACHIEVED

We have the following intentions if we become entitled to proceed to acquire compulsorily the remaining Normandy shares (including shares represented by Normandy ADSs) following completion of the offer:

(a) CORPORATE MATTERS

We intend to:

- (1) acquire compulsorily the remaining Normandy shares (including shares represented by Normandy ADSs) in accordance with the provisions of the Corporations Act;
- (2) seek to acquire compulsorily under the Corporations Act:
 - (A) Normandy options which have not been exercised prior to the expiration of the offer, and
 - (B) any ordinary shares of Normandy issued after the expiration of the offer as a result of the exercise of Normandy options;
- (3) procure that Normandy's shares are removed from the official list of the ASX and that Normandy applies to the Ontario Securities Commission to cease to be a reporting issuer in the Province of Ontario and to the TSE to delist the Normandy ADSs from that exchange;
- (4) replace some or all of the members of the board of directors of Normandy. Our representatives have not yet been identified and their identity will depend on the circumstances at the relevant time; and
- (5) reconstitute our board as outlined in section 7.1.

(b) INTEGRATION OF NEWMONT AND NORMANDY

Newmont and Normandy conduct exploration programs in many of the same regions around the world. We intend to consolidate these programs and prioritize exploration projects and expenditures in an optimized and efficient manner. We intend that exploration activities within Australia will be conducted on an ongoing basis, although the level of activity in any year will vary, depending on, among other things, the prevailing gold price and prior

Edgar Filing: NEWMONT MINING CORP - Form 424B3

results. We expect to realize certain synergies with respect to this consolidation effort that may include reduction or redeployment of existing employees as well as the closure of certain exploration offices.

113

We do not have significant operations in Australia and intend to maintain a regional office in Australia as a management platform for our Australasian properties. We intend to maximize both companies' managerial and technical expertise within New Newmont's worldwide operations and to realize cost savings from the elimination of selected, redundant administrative functions.

We also intend to realize cost savings from the elimination of selected, redundant administrative and mine operation functions at Normandy's Midas mine, which is located near Newmont's mines in Nevada. In addition, we expect to realize synergies from the application of Newmont's global procurement systems to Normandy's operations.

(c) NON-CORE ASSETS

(1) GOLD

While we have no immediate intentions of making any major changes to Normandy's business, we will review Normandy's gold assets over time and make assessments regarding whether certain of these assets continue to fit into the longer-term strategy of the combined company.

(2) NON-GOLD

In relation to Normandy's non-gold assets, our intentions are:

- (A) GOLDEN GROVE. To continue to operate and maintain capital support for Golden Grove until zinc and copper commodity prices materially increase, when consideration will be given to whether a disposal of the assets can be achieved on appropriate terms;
- (B) AUSTRALIAN MAGNESIUM CORPORATION. To honor all of Normandy's obligations and commitments known to us at the date of announcement of this offer (being those referred to in the condition in section 5.10(a)(10) above), including those regarding the development of the Stanwell Magnesium Project. As a gold company, Newmont might, in the future, consider a possible exit from AMC, but we would not intend to do so in a manner that would compromise the benefit AMC enjoys as a result of Normandy's obligations and commitments.
- (C) OTHER ASSETS. To dispose of other non-core, non-gold assets of Normandy, provided appropriate prices can be obtained and appropriate contractual terms can be negotiated.

11.3 INTENTIONS UPON GAINING CONTROL BUT LESS THAN 90% OF NORMANDY

If we gain control of Normandy but are not entitled to acquire compulsorily the outstanding ordinary shares of Normandy (including shares represented by Normandy ADSs), then we currently intend to:

- (a) subject to the Corporations Act and the constitution of Normandy, reconstitute the board of directors of Normandy to reflect our majority ownership interest in Normandy. Replacement board members have not yet been identified and their number and identity will depend on the circumstances at the relevant time;

- (b) subject to the ASX Listing Rules and the TSE Listing Rules, request that the board of directors of Normandy review whether ordinary shares of Normandy should continue to be listed on the ASX and whether the Normandy ADSs should continue to be listed on the TSE; and
- (c) to the extent possible, implement the intentions outlined above, which are consistent with Newmont gaining control of Normandy.

We would only make decisions on these courses of action following receipt of legal, taxation and financial advice and our intentions must be read as subject to the legal obligation of the Normandy board of directors to comply with all legal and regulatory requirements and their fiduciary and statutory duties.

114

11.4 EFFECTS OF THE OFFER ON THE MARKET FOR ORDINARY SHARES OF NORMANDY AND NORMANDY ADSS

After the completion of the offer, in addition to the possible effects outlined in sections 11.2 and 11.3, the number of Normandy shareholders or Normandy ADS holders and the number of ordinary shares of Normandy or Normandy ADSs remaining in public circulation may be reduced to a level that there will be a less active trading market for ordinary shares of Normandy or Normandy ADSs. This may adversely affect the market price of remaining ordinary shares of Normandy or Normandy ADSs.

11.5 BUSINESS, ASSETS AND EMPLOYEES

Other than as set out in this section 11, it is our present intention:

- (a) to continue the business of Normandy;
- (b) not to make any major changes to the business of Normandy and not to re-deploy any of the fixed assets of Normandy; and
- (c) to maintain the employment of substantially all of Normandy's existing employees.

115

12 SHARE INFORMATION

12.1 SHARE CAPITAL OF NEWMONT

As at November 30, 2001, Newmont had:

- . issued and outstanding 196,129,592 shares of common stock, US\$1.60 par value;
- . issued and outstanding 2,299,980 shares of \$3.25 convertible preferred stock, US\$5.00 par value.

12.2 LISTING ON OTHER EXCHANGES

Newmont is a company incorporated in Delaware. Our shares are listed on the

Edgar Filing: NEWMONT MINING CORP - Form 424B3

NYSE under the symbol "NEM" and a supplemental listing application has been submitted to list the shares to be issued in connection with the transaction. We have filed an application to list our common stock on the ASX in the form of CDIs.

12.3 COMPARISON OF THE RIGHTS OF SHAREHOLDERS OF NEWMONT AND NORMANDY

We are incorporated under the laws of Delaware and Normandy is incorporated under the laws of Australia. If the offer is completed, Normandy shareholders exchanging their ordinary shares of Normandy (including shares represented by Normandy ADSs) under the offer, whose rights are currently governed by the laws of Australia and the constitution of Normandy, will, upon completion of the offer, become holders of shares of our common stock in the form of shares of our common stock or Newmont CDIs and their rights as such will be governed by the Delaware General Corporation Law, the U.S. Securities Act of 1933, as amended, the U.S. Securities Exchange Act of 1934, as amended, and the NYSE listing requirements, as well as our restated certificate of incorporation and by-laws. The material differences between the rights of holders of ordinary shares of Normandy and the rights of holders of shares of our common stock, resulting from the differences in our governing documents and governing laws, are summarized below. In addition, where applicable, the summary below outlines material differences between the rights of holders of shares of Newmont and Delta Holdco Corp. ("Holdco"), a Delaware corporation whose certificate of incorporation and by-laws are substantially similar to those of Newmont. The following summary does not contain all the information that may be important to you and is qualified in its entirety by reference to the laws of Delaware and Australia and the governing corporate documents of Newmont and Normandy. To learn how to obtain copies of the governing corporate documents of Newmont and Normandy, see section 8.3, "Information about Newmont--Where you can find more information on Newmont," on page 96 and section 9.5, "Information about Normandy--Where you can find more information on Normandy" on page 109, respectively.

	RIGHTS OF HOLDERS OF NEWMONT SHARES	RIGHTS OF HOLDERS OF NORMANDY SHARES
	-----	-----
Amendment of constitutive documents	<p>Our restated certificate of incorporation may generally be amended if the change is proposed by our board of directors and approved by the holders of a majority of outstanding voting stock. However, the vote of at least 80% of all classes of stock entitled to vote in elections of directors is required to amend the charter provisions relating to a supermajority vote for certain mergers, consolidations and transactions with beneficial owners of more than 10% of the outstanding shares entitled to vote in elections of directors.</p> <p>Subject to the by-laws made by the stockholders, our board of directors may make by-laws, and from time to time may alter, amend or repeal any by-law or by-laws. However, any by-law made by the board of directors may be altered or repealed by the stockholders.</p> <p>The certificate of incorporation of Holdco clarifies the board of directors' authority to</p>	<p>Under the Corporations Act, a company may amend or repeal its constitution by special resolution (75% of shareholdings vote) amend or repeal its constitution provision of its constitution.</p>

Edgar Filing: NEWMONT MINING CORP - Form 424B3

make, alter, amend or repeal by-laws, subject to alteration or repeal by the stockholders at any annual meeting or at a special meeting where notice has been provided of the proposed alteration or repeal.

116

	RIGHTS OF HOLDERS OF NEWMONT SHARES	RIGHTS OF HOLDERS OF NORMANDY SHARES
Voting	<p>Each share of common stock confers the right to one vote at all general meetings.</p> <p>The restated certificate of incorporation and the certificate of designation of the \$3.25 Convertible Preferred Stock provide for default voting rights: whenever dividends on the Convertible Preferred Stock are in arrears in an amount equal to at least six quarterly dividends (whether or not consecutive), the number of members of the board of directors will be increased by two. These two directors will be elected by the holders of the Convertible Preferred Stock, voting separately as a class. The term of these additional directors, and the right of the holders of the Convertible Preferred Stock to elect them, terminate when the company pays or sets apart for payment all accrued and unpaid dividends on the Convertible Preferred Stock.</p> <p>All matters other than elections of directors are generally decided by a majority vote viva voce of the stockholders present in person or by proxy.</p>	<p>Each share (subject to any specific issue) confers the right to vote at meetings. On a show of hands, each shareholder present in person, or by representative or attorney has one vote. If a poll is held, shareholders present in person or by their proxy, representative or attorney will have one vote for each fully paid share held (and the equivalent fraction for partially paid shares). A poll may be demanded by the chairman of the general meeting, three voting members, or by any number of members holding either at least 5% of the total voting rights or voting shares if the total amount paid up is at least 10% of the total paid up on all voting shares. There are no limitations on the right of non-American shareholders to hold or exercise voting rights attaching to any shares in the company.</p>
Class voting	<p>Our restated certificate of incorporation provides that, except as otherwise provided by the restated certificate of incorporation or Delaware law, our common stock and preferred stock (and any other capital stock that is entitled to vote) will vote together as a class.</p> <p>Delaware law requires voting by separate classes only with respect to certificate of incorporation amendments that adversely affect the holders of those classes or that increase or decrease the aggregate number of authorized shares or the par value of the shares of any of those classes.</p>	<p>The Corporations Act and Normandy's constitution require voting by separate classes of shares only with respect to variation of class rights.</p>
Dividends	<p>Dividends upon our capital stock may be declared by the board of directors, payable in cash, in property or in shares of our</p>	<p>The shares will (unless the terms of the constitution provide otherwise) participate fully in dividends according to the amount paid</p>

Edgar Filing: NEWMONT MINING CORP - Form 424B3

capital stock.

The shares of our \$3.25 Convertible Preferred Stock rank prior to our common stock as to payment of dividends. Holders of Convertible Preferred Stock are entitled to receive dividends at the rate of \$3.25 per annum per share.

on each share. The board may deduct any cash dividend any money owed to company by a shareholder. No dividend shall be payable except out of the profits of the company.

The holders of Normandy shares, registered as at a record date, are entitled to dividends as declared by the company.

117

	RIGHTS OF HOLDERS OF NEWMONT SHARES	RIGHTS OF HOLDERS OF NORMANDY SHARES
Directors: Qualification and number of directors	<p>Our by-laws state that our board shall consist of not less than eight and not more than fifteen directors (this number can be changed by the by-laws). Within these limits, the number of directors is determined from time to time by the vote of a majority of the directors then in office. Directors hold office until the next annual meeting of stockholders and until their respective successors are elected and qualified. Directors need not be stockholders. As of the date of this offer document, we have twelve directors.</p> <p>If the number of directors is increased, the additional directors may be elected by the directors or by the stockholders at an annual or special meeting, as provided in the by-laws.</p> <p>The by-laws of Holdco will permit Holdco to have up to 17 directors.</p>	<p>The Corporations Act requires that Normandy have at least three directors (excluding alternate directors), a majority of whom ordinarily reside in Australia. Normandy's constitution limits the number of directors to a maximum of 10 (excluding alternate directors). As of the date of this offer document, Normandy has seven directors. The constitution allows Normandy to vary the number of its directors at its meetings, provided that the variation is within the above requirements of the Corporations Act. Normandy's constitution does not require directors to hold Normandy shares to qualify them for appointment as directors.</p>
Removal of directors and filling of vacancies	<p>Any of our directors may resign at any time upon written notice to us.</p> <p>Vacancies on our board of directors through death, resignation or otherwise (including newly created directorships resulting from an increase in the number of directors), may be filled by the affirmative vote of a majority of the directors then in office, though less than a quorum, for the unexpired portion of the term of the director whose office is vacant, and until the election of a successor.</p>	<p>Any of Normandy's directors may resign at any time by giving notice in writing to Normandy. The Corporations Act provides that directors may be removed by a resolution of the majority of shareholders at a meeting at which special notice has been given. Shareholders cannot remove a director from office or require a director to vacate office.</p> <p>Normandy's constitution provides that directors may appoint any person as a director (other than an alternate director) either to fill a casual vacancy or as an addition to the board, provided that the maximum permitted number of directors is not exceeded.</p>
Rotation of	None.	Normandy's constitution specifies

directors

directors appointed to fill casual and directors appointed by an extraordinary general meeting, each since the previous annual general meeting, and otherwise the longest serving one-third of directors (that is not a whole number the next whole number), excluding the managing director and alternate directors, from office at each annual general meeting. Any other director, who without reappointment would hold office for more than three years at the time of the next annual general meeting, must also retire. Retiring directors are eligible for

	RIGHTS OF HOLDERS OF NEWMONT SHARES	RIGHTS OF HOLDERS OF NORMANDY SHARES
Quorum of stockholders for a general meeting	Our by-laws provide that a quorum for any meeting of stockholders consists of the holders of record of a majority of our capital stock issued and outstanding and entitled to vote at the meeting.	Normandy's constitution provides that the quorum for a general meeting consists of three shareholders present in person or by proxy, attorney or representative. If a quorum is not achieved for a meeting convened by a requisition of members, the meeting is dissolved. All other meetings which a quorum is not achieved will be adjourned to the day, time and place determined by the board, or, failing such determination, the same day in the next week at the same time and place. If a quorum is not achieved at the adjourned meeting, two natural persons, each representing a voting member, constitute a quorum. If a quorum is still not present at the meeting, the meeting is dissolved.
Calling of special meetings of stockholders	<p>Special meetings of our stockholders may be called by</p> <ul style="list-style-type: none"> . Our board of directors; . the Chairman of the Board; or . the President. <p>Special meetings must be called by the Chairman of the Board or the President or the Secretary upon a written request stating the purpose of the meeting and signed by:</p> <ul style="list-style-type: none"> . a majority of our board of directors; or . stockholders owning 25% of our stock entitled to vote at the meeting. 	The Corporations Act requires Normandy's directors to call and arrange to hold a general meeting on the request of members holding at least 5% of the votes that may be cast at the meeting, or 10% of 100 members entitled to vote at the meeting. The directors must call the meeting within 21 days after the request is given to the company, and the meeting must be held no later than two months after the request is given to the company. If the directors do not call the meeting within 21 days, members holding at least 50% of the votes requisitionists may call and arrange to hold the meeting. The meeting must be held no later than three months after the request is given to the company. Under the Corporations Act, members holding at least 5% of the votes that can be cast at

meeting may also call, and arrange a general meeting, but this must be at their own expense.

Notice of stockholder meetings

Written notice of every stockholder meeting, stating the time, place and purposes of the meeting, must be given personally or by mail, not less than ten days nor more than sixty days before the date on which the meeting is to be held, to each stockholder of record entitled to vote at that meeting. In the event of a special meeting called upon the written request of stockholders, the notice must describe any business set forth in the statement of purpose in such written request as well as any additional business proposed to be conducted at the meeting by our board of directors.

As a listed company incorporated in Australia, Normandy must give its shareholders at least 28 days' notice of a meeting of members. Each shareholder is entitled to individual written notice of a general meeting and has the right to attend in person and to speak at that meeting.

119

RIGHTS OF HOLDERS OF
NEWMONT SHARES

RI

Stockholder action without a meeting

Our stockholders may consent in writing without a meeting to the taking of any action that is required to be or may be taken at any annual or special meeting, as long as written consents are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or to take such action if the actual meeting took place.

Normandy, as a company, is permitted to pass resolutions by written consent.

Delaware law provides that stockholders may, unless the certificate of incorporation otherwise provides, act by written consent to elect directors; however, if such consent is less than unanimous, such action by written consent may be in lieu of holding an annual meeting only if all of the directorships to which directors could be elected at an annual meeting held at the effective time of such action are vacant and are filled by such action.

Appointment of directors

Our directors may be nominated at an annual meeting of stockholders

- . pursuant to our notice of meeting;
- . by or at the direction of our board of directors; or
- . by any Newmont stockholder who was a stockholder of record at the

Directors of Normandy are elected at the annual general meeting of shareholders. A shareholder may appoint a director before the case of ex-officio directors automatically. A person not recorded on the board is considered a director where the sign

time of giving of notice who is entitled to vote at the meeting and who complies with the appropriate notice procedures.

35 business days before a meeting is called by directors. Directors may have.

Our directors may also be nominated at a special meeting of stockholders at which directors are to be elected pursuant to our notice of meeting

- . by or at the direction of our board of directors; or
- . if our board of directors has determined that directors will be elected at the special meeting, by any Newmont stockholder who is a stockholder of record at the time of giving of notice of the special meeting who is entitled to vote at the meeting and who complies with the appropriate notice procedures.

All elections of directors are by a plurality vote by ballot.

The Chairman of the Board and the President must be directors.

120

	RIGHTS OF HOLDERS OF NEWMONT SHARES	RIGHTS OF HOLDERS OF NORMANDY SHARES
Corporate governance	Newmont's code of conduct, which must be observed by all employees and directors, requires compliance with applicable securities and other laws and regulations, the existence of an internal audit department which interacts directly with the Audit Committee of the Board of Directors and the use of board committees with, in some cases, approved charters.	Normandy's stated corporate policies include: Restrictions on trading in Normandy group by its employees and associates, a code of conduct must be observed by all employees and directors, the conduct of a company under formal charter, implemented integrated risk management use of board committees with approved written terms of reference
Shareholder proposals	If a special meeting is called upon the written request of stockholders, the notice of meeting must describe any business set forth in the statement of purpose in that written request as well as any additional business proposed to be conducted at the meeting by the board of directors. Any Newmont stockholder who was a	The Corporations Act provides for the calling of a meeting of a company's members to state the general nature of the business. The nature of all business which is required to be dealt with at an annual general meeting need not be specified in the notice of meeting. Members holding at least 5%

Edgar Filing: NEWMONT MINING CORP - Form 424B3

stockholder of record at the time of giving of notice of the stockholder meeting who is entitled to vote at the meeting and who complies with the appropriate notice procedures may make nominations of persons for election to the board of directors or propose business to be considered by the stockholders at the stockholder meeting.

In addition, U.S. federal securities laws provide guidelines for a corporation's inclusion of shareholder proposals in its proxy materials for stockholder meetings.

that may be cast on the res
100 members entitled to vot
meeting, may give the compa
resolution that they propos
general meeting. The compan
give notice of this resolut
not too long or defamatory,
(at its cost if received in
the notice of meeting) and
resolution at the next gene
occurring more than two mon
is given to the company. Me
the above thresholds may re
distribution of a statement
resolution proposed to be m
meeting, or any other matte
considered at a general mee

Business of the annual general meeting

We will hold an annual meeting in each year at such place and on such date and at such time as our board of directors designates by resolution, for the purpose of electing directors and transacting such other business as may properly be brought before the meeting.

The business of an annual g
may include any of the foll
not referred to in the noti

- . considering the annual report, directors' report; report;
- . the election of direct
- . the appointment of the
- . the fixing of the audi remuneration.

The chair of an annual gene allow a reasonable opportun members as a whole at the m questions about or make com management of the company. or the auditor's representa members must also be allowe opportunity to ask question conduct of the audit and th content of the auditor's re

RIGHTS OF HOLDERS OF NEWMONT SHARES

RIGHTS NORM

Vote required for extraordinary corporate transactions

Delaware law provides that:

- . a domestic corporation may change its corporate name by amending its certificate of incorporation. The board of directors must adopt a resolution setting forth the

The Corporations Ac matters to be resol special resolution,

- . the change of
- . a selective re

amendment proposed, declaring its advisability and either calling a special meeting or directing that the amendment proposed be considered at the next annual meeting of stockholders. The amendment will be adopted if it receives the affirmative vote of a majority of the outstanding stock entitled to vote at the annual or special meeting, and a majority of the outstanding stock of each class entitled to vote as a class;

- . a corporation may, by resolution of its board of directors, reduce its capital in any of four ways enumerated by Delaware law;
- . a domestic corporation may convert to a limited liability company, limited partnership or business trust of Delaware if the board of directors adopts a resolution approving the conversion, specifying the type of entity into which the corporation will be converted and recommending the approval of the conversion by the stockholders of the corporation. This resolution must be submitted to the stockholders of the corporation at an annual or special meeting and must be approved by the holders of all outstanding shares of stock of the corporation, whether voting or nonvoting; and
- . To dissolve a corporation, the board must adopt a resolution deeming it advisable that the corporation be dissolved. The resolution must be adopted by a majority of the entire board at any meeting called for that purpose. The proposed dissolution must receive the affirmative vote of a majority of the outstanding stock of the corporation entitled to vote at the stockholder meeting at which the proposed dissolution is presented. Dissolution of the corporation may also be authorized without action of the directors if all the stockholders entitled to vote on the dissolution consent in writing. The resolution authorizing a proposed dissolution may provide that notwithstanding authorization or consent to the

selective buy-b

. the conversion
one type or for

. a decision to
voluntarily.

Under the Corporati
resolution may be p
not less than 28 da
meeting is given, s
propose the special
resolution. A speci
passed by a vote of
cast by members ent
resolution. A schem
be approved by a ma
members (in the rel
voting either in pe
by a vote of 75% of
resolution. The sch
court approval.

RIGHTS OF HOLDERS OF
NEWMONT SHARES

RIGHTS OF HOLDERS OF
NORMANDY SHARES

proposed dissolution by the stockholders, the board of directors may abandon the proposed dissolution without further action by the stockholders.

Our restated certificate of incorporation provides that directors shall have the power, with the consent in writing of the holders of a majority of our voting stock issued and outstanding, or upon the affirmative vote of the holders of a majority of our stock issued and outstanding having voting power, to sell, lease or exchange all of our company's property and assets, including its good will and its corporate franchises, for cash or for fully paid stock or bonds or both or other obligations of any company upon such terms and conditions as our board of directors deems expedient and for the best interests of our company.

Provisions affecting control share acquisitions and business combinations

Delaware law generally provides that any person that acquires 15% or more of a corporation's voting stock may not engage in a wide range of business combinations with the corporation for a period of three years, unless:

- . the board of directors of the corporation has approved, prior to the acquisition date, either the business combination or the transaction that resulted in the person becoming an interested stockholder;
- . upon consummation of the transaction that resulted in the person becoming an interested stockholder, the person owns at least 85% of the corporation's voting stock (excluding shares owned by directors who are officers and shares owned by employee stock plans in which participants do not have the right to determine confidentially whether shares will be tendered in a tender or exchange offer); or
- . the business combination is approved by the board of directors and authorized by the vote of at least two-thirds of the outstanding voting stock not owned by the interested stockholder.

The Corporations Act prohibits an acquisition of shares in a company if, after the acquisition:

- . any person's voting power in the company would increase beyond 20% or
- . any person's voting power in the company that is above 20% and 90%, increases.

There are a number of permitted measures that may exceed the 20% level, including:

- . an off-market takeover bid made to all shareholders which may be for a nominated proportion of their shares; and
- . an unconditional on-market takeover bid on the ASX;
- . acquisitions of not more than 10% of the voting shares every six months by a person who already holds at least 10% of the voting power; and
- . acquisitions approved by ordinary resolution of shareholders who are not associated with the parties to the transaction.

Normandy's constitution prohibits

of Normandy shares under a proppor takeover bid unless the bid had be by a simple majority of shareholde general meeting.

123

RIGHTS OF HOLDERS OF
NEWMONT SHARES

RIGHTS OF HOLDERS OF
NORMANDY SHARES

These restrictions on interested stockholders do not apply under some circumstances, including if the corporation, by action of its stockholders, adopts an amendment to its certificate of incorporation or by-laws expressly electing not to be governed by these provisions of Delaware law. The amendment will be effective twelve months thereafter.

Neither our restated certificate of incorporation nor our by-laws contain a provision electing not to be governed by these provisions of Delaware law. Rather, our restated certificate of incorporation provides that, with some exceptions, the sale or lease of all or any substantial part of our assets to, or any sale or lease to us or any of our subsidiaries in exchange for our securities of any assets of any other corporation, person or other entity that is the beneficial owner of more than 10% of the outstanding shares of stock entitled to vote in elections of directors requires the affirmative vote of at least 80% of all classes of stock entitled to vote in elections of directors. This requirement is not applicable, however, if our board of directors by resolution approves a memorandum of understanding with the other corporation, person or entity prior to the time that the other corporation, person or entity becomes a holder of more than 10% of the outstanding shares of our stock entitled to vote in elections of directors. This requirement is also not applicable to any sale or lease to us or any of our subsidiaries of any of the assets of any corporation of which a majority of the outstanding shares of all classes of stock entitled to vote in elections of directors is owned by us or our subsidiaries.

Mergers, acquisitions, share purchases and certain other

Delaware law requires approval of mergers or consolidations by a majority of the outstanding voting stock, unless the corporation's certificate of incorporation specifies a different percentage. Our restated

See "Provisions Affecting Contr Acquisitions and Business Combi

Edgar Filing: NEWMONT MINING CORP - Form 424B3

transactions certificate of incorporation requires an additional vote or consent of the holders of 80% of all classes of stock entitled to vote in elections of directors for the adoption of any agreement providing for a merger or consolidation with a corporation that is the beneficial owner of more than 10% of the outstanding shares of stock entitled to vote in the election of directors. This requirement is not applicable, however, if our board of directors by resolution approves a memorandum of understanding with the other corporation, person or entity prior to the time that the other corporation, person or entity becomes a holder of more than 10% of the outstanding shares of our stock entitled to vote in elections of directors. This requirement also is not applicable to any merger or

124

RIGHTS OF HOLDERS OF
NEWMONT SHARES

RIG
N

consolidation of us with a corporation of which a majority of the outstanding shares of all classes of stock entitled to vote in elections of directors is owned by us or our subsidiaries.

Right to inspect corporate books and records

Our restated certificate of incorporation is on file with the Secretary of State of Delaware.

Delaware law provides that any stockholder shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, stockholder list and its other books and records and to make copies or extracts therefrom. If the corporation refuses to permit the stockholder's inspection or does not reply to the stockholder's written demand, the stockholder may seek remedy in the Delaware Court of Chancery.

Our restated certificate of incorporation provides that the directors from time to time may determine whether and to what extent, and at what times and places and under what conditions and regulations, the accounts and books of the corporation (other than the stock ledger), or any of them, shall be open to the inspection of the stockholders. No stockholder shall have the right to inspect any account or book or document of the corporation, unless expressly so authorized by statute or by a

Under the Corpora a company at the payment of any fe amount) must be s constitution with constitution of a modification to i and may be obtain public on payment company's certifi by ASIC. ASIC kee registration and upon request, a c (certified if req

Under the Corpora entitled to recei last annual finan and auditor's rep that financial ye after the request and either four m financial year or annual general me Normandy's consti company must keep gives members no

resolution of the stockholders or the directors.

information conce
except as provide
as permitted by t

Under the Corpora
obtain a court or
corporate books a

Right to inspect
the register of stockholders

Delaware law and our by-laws provide that for every stockholder meeting, a complete list of the stockholders entitled to vote at the meeting must be made and be open to the examination of any stockholder during ordinary business hours for at least ten days prior to the meeting at the corporation's principal place of business. Delaware law provides that the stockholder list may also be made available on a reasonably accessible electronic network, provided that the information required to gain access to the list is provided with the notice of the meeting. The list must be produced at the meeting and be subject at all times during the meeting to the inspection of any stockholder present.

Under the Corpora
members of a comp
registered office
in Australia, and
inspection at all
office is open to
constitution stat
Corporations Act
the board may clo
as it determines.
register free of
may inspect upon
prescribed amount
Normandy must giv
register (or any
seven days if the
pays the requeste
amount).

This also applies
register of optio
holders. In addit
register of charg
members on paymen

RIGHTS OF HOLDERS OF
NEWMONT SHARES

RIGHTS OF HOLDERS
NORMANDY SHARES

Derivative
action and
stockholder
class action
suits

Under Delaware common law, a stockholder may bring a derivative action on behalf of the corporation where those in control of the corporation have refused to assert a claim belonging to the corporation (and to the stockholders collectively).

Under Delaware law, a stockholder who wishes to bring a derivative suit must meet certain eligibility and standing requirements, including a requirement that the plaintiff have been a stockholder of the corporation at the time of the act of which he complains and that he maintain his status as a stockholder throughout the course of the litigation. In addition, a derivative plaintiff must make a demand on the directors of the corporation to assert the corporate claim, unless that demand

A member of a company no longer has the right to bring a common law action on behalf of the company. The member must bring a statutory derivative action under the Corporations Act.

Under the Corporations Act, a stockholder may bring a derivative action on behalf of the company if the applicant is a member, former member, or person who has been a member, or who has been an officer, of the company. The applicant must also be registered as a member, of a company, or an officer, of the company. The applicant can also be brought by an officer or director of the company. In all cases leave of the court is required. This will be granted if the applicant shows that the company will not itself bring proceedings or properly take responsibility for the matter, and that the applicant is acting in the best interests of the company. The granting of leave is in the best interests of the company and there is a serious question as to whether the company will bring proceedings or properly take responsibility for the matter.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

would be futile.

Settlement or dismissal of a derivative action requires the approval of the Court and notice to stockholders of the proposed dismissal.

Oppression
remedy None.

Indemnification of officers and directors Delaware law provides that a corporation may indemnify a director, or officer, employee or agent against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably (other than in an action by or in the right of the corporation) incurred by such individual, provided the individual acted in good faith and in a manner the individual reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal proceeding, had no reason to believe the conduct was unlawful. For actions or suits brought by or in the name of the corporation, a corporation may indemnify a director, or officer, employee or agent against expenses incurred if the individual acted in good faith and in a manner the individual reasonably believed to be in or not opposed to the best interests of the corporation, except that if the individual is adjudged to be liable to the corporation, the individual can be indemnified

tried. 14 days written notice must be given to the company before making an application. The proceedings can proceed even if the company has ratified the conduct, although the court may take ratification into account when making an order. Bringing a statutory derivative action does not prevent a member bringing, or instituting proceedings on their own behalf, to enforce their personal right.

Under the Corporations Act any member may bring an action in cases of conduct that is either contrary to the interests of the company as a whole, or oppressive to, or unfairly prejudicial to, or unfairly discriminatory against, any member in his capacity as a member, or himself in a capacity as a member. Former members can also bring an action if it relates to the conduct of the company which they ceased to be members. The court may make orders that it considers just, including orders regulating the conduct of the company's affairs or for the recovery of any shares by any member. The court may also order the modification or repeal of any provision of the company's existing constitution.

The Corporations Act provides that a company and its related bodies must not indemnify the company's officers or employees from liability owed to the company or a related body. The company must not indemnify its officers or auditors from liability for fines and compensation orders or liability owed to anyone arising from a breach of duty which was not in good faith. In certain circumstances the person is also entitled to an indemnity for related legal costs. A company can otherwise indemnify its officers or auditors for incurred defending or resisting proceedings in which the person is found not guilty and proceedings brought by a liquidator where the grounds for bringing the order are not established. Legal costs are not allowed in proceedings for relief from the court. The company must not indemnify its officers or auditors for an insurance premium for liabilities incurred by an officer or auditor where the liabilities arise from a willful breach of duty against the company or an improper use of position or disclosure of confidential information.

if and only to the extent that a court determines that despite the adjudication of liability, the individual is fairly and reasonably entitled to indemnity.

Our restated certificate of incorporation provides that we will indemnify each director and officer to the fullest extent permitted by applicable law, except as may be otherwise provided in our by-laws. Our restated certificate of incorporation expressly authorizes our board of directors to amend the by-laws from time to time to give full effect to the indemnification provision, notwithstanding the possible self-interest of the directors in the action being taken.

Our by-laws also provide that any person entitled to be indemnified may elect to have the right to indemnification interpreted on the basis of the applicable law in effect at the time of the occurrence of the event or events giving rise to the action, suit or proceeding, to the extent permitted by applicable law, or on the basis of the applicable law in effect at the time indemnification is sought.

Holdco's certificate of incorporation states that the corporation will indemnify each director and officer to the fullest extent permitted by applicable law, without qualification by its by-laws.

Directors' liability Delaware law provides that a corporation may include in its certificate of incorporation a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. However, the provision may not eliminate or limit the liability of a director for:

- . breach of the duty of loyalty;
- . acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- . unlawful payments of dividends, certain stock repurchases or redemptions; or
- . any transaction from which the director derived an improper personal benefit.

Our restated certificate of incorporation contains a provision eliminating the personal liability of a director to us and our stockholders for monetary damages for breach

Section 1318 of the Corpora the court to grant relief auditor of a company in a negligence, default, breac of trust, if it appears t person is or may be liabl honestly and, having rega circumstances of the case connected with the appoin ought fairly to be excuse relieve the person from l or partly, on such terms

Normandy's constitution p maximum extent permitted person who is or has been or executive officer of N other company as Normandy be indemnified against an that capacity and against expenses incurred in defe criminal proceedings in r or that person's conduct. subject to the person's c facilitating Normandy's s direction of the defense. allows Normandy to pay in for costs and expenses in proceedings relating to a with the company, regardl outcome.

Under Australian common l required to comply with c obligations to the compan duties include: the duty the interests of the comp for a proper purpose; the their discretion; the dut and diligence; the duty t interest; the duty not to advantage, and to account any consequent gain; and misappropriate company pr own or third party benefi common law duties, direct companies are required to number of statutory dutie Corporations Act, which a the fiduciary duties of d

Edgar Filing: NEWMONT MINING CORP - Form 424B3

of fiduciary duty as a director, except as restricted by Delaware law.

127

	RIGHTS OF HOLDERS OF NEWMONT SHARES	RIGHTS OF HOLDERS NORMANDY SHARES
Transactions involving directors and officers	<p>Delaware law provides that a contract or transaction between a corporation and one or more of its directors or officers will not be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the board or committee which authorizes the contract or transaction, or solely because that director's or officer's votes are counted for such purpose, if:</p> <ul style="list-style-type: none"> . the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the board of directors of the committee, and the board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or . the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the shareholders entitled to vote on the matter, and the contract or transaction is specifically approved in good faith by vote of the shareholders; or . the contract or transaction is fair as to the corporation as of the time it is authorized, approved or ratified, by the board of directors, a committee or the shareholders. <p>Delaware law further provides that interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of a committee which authorizes the contract or transaction.</p>	<p>The Corporations Act prohibits a company from giving directors a benefit unless it obtains the approval of the shareholders or the financial beneficiaries. Exempt financial benefits include insurance premiums and payment of costs which are not otherwise prohibited by the Corporations Act, and benefits payable over an arm's length term.</p> <p>The Corporations Act generally requires a director of a company who has a personal interest in a matter to give notice of the interest in the affairs of the company to give the directors notice of the interest in the matter. A director must not be present at a meeting of the company if the matter is being considered or voted on at the meeting unless the other directors approve, or the matter is not on the agenda and the Act requires disclosure under the Corporations Act.</p> <p>Directors, in entering into transactions involving the company, are subject to common law and statutory duties to avoid conflicts of interest. The ASX Listing Rules also require shareholder approval of certain transactions with directors (including issuances of securities to directors).</p>
Stockholder rights plan	<p>We entered into a Rights Agreement, dated as of August 31, 2000, with ChaseMellon Shareholder Services LLC as rights agent,</p>	

Edgar Filing: NEWMONT MINING CORP - Form 424B3

pursuant to which we issued rights, exercisable only upon the occurrence of certain events, to purchase our Series A Junior Participating Preferred Stock. The rights expire on September 11, 2010.

128

12.4 RIGHTS ATTACHING TO NEWMONT CDIS

All Normandy shareholders whose address on the register of Normandy shareholders is in Australia, and who receive the offer and accept it, will, subject to the terms of the Australian offer, have their entitlement to receive our common stock issued in the form of Newmont CDIs. Newmont CDIs will be issued on the basis of ten Newmont CDIs for one underlying share of our common stock.

Shareholders who have a registered address in the Normandy shareholder register outside Australia and its external territories will be treated in the manner set out in section 5.1(b).

The issue of Newmont CDIs in accordance with the terms of the Australian offer will facilitate trading on ASX and settlement of trades of our common stock, in the form of Newmont CDIs.

Settlement of trading of quoted securities on the ASX market takes place on CHESSE, which is the ASX's electronic transfer and settlement system. CHESSE allows for the transfer and settlement of transactions in securities quoted on the ASX to be effected electronically. As a consequence, dealings in securities of companies which are admitted to the ASX official list are required to be effected electronically. No share or security certificates are issued in respect of shareholdings or security holdings which are quoted on ASX and settled on CHESSE, nor is it a requirement for transfer forms to be executed in relation to transfers which occur on CHESSE.

It is not possible for Newmont, which is subject to the laws of Delaware, to facilitate our common stock being settled electronically or held in CHESSE.

Hence, Newmont CDIs have been created and will be issued in accordance with the terms of the Australian offer.

CDIs are units of beneficial ownership in our common stock held by CHESSE Depository Nominees Pty Ltd (CDN), a wholly owned subsidiary of ASX. The main difference between holding CDIs and holding shares is that the holder of CDIs has beneficial ownership of the underlying shares in Newmont instead of legal title, at a ratio of ten CDIs to one share of our common stock. Legal title is held by CDN. The shares are registered in the name of CDN and held on trust by CDN for the benefit of the CDI holder.

Each Normandy shareholder who accepts an Australian offer will, subject to the terms of the Australian offer, be issued with such number of Newmont CDIs equal to the number of shares of our common stock such shareholder is entitled to receive, multiplied by ten (or, in the case of certain holders who are not permitted to receive Newmont CDIs, the cash proceeds of a sale, on Newmont's behalf, of the Newmont CDIs to which such holders would otherwise have been entitled). Holders of Newmont CDIs have all the direct economic and other benefits of holding the underlying securities, as discussed below.

Holders of Newmont CDIs will be able to transfer and settle transactions

Edgar Filing: NEWMONT MINING CORP - Form 424B3

electronically on ASX in CHESSE.

As a consequence of issuing Newmont CDIs, we will operate a certificated register of our common stock, an uncertificated issuer sponsored subregister of CDIs and an uncertificated CHESSE subregister of CDIs. The certificated register will be the register of legal title and the two uncertificated CDI subregisters combined will make up the register of beneficial title.

A summary of the rights and entitlements of holders of Newmont CDIs is set out below:

TRADING ON THE ASX OR THE NYSE

Newmont CDIs will trade on ASX but they will not trade on the NYSE.

Our common stock trades on the NYSE but will not trade on ASX.

129

Holders of Newmont CDIs may surrender their CDIs (in multiples of 10) in exchange for the underlying shares of our common stock as set out below. On conversion, the holder or its nominee will be registered as holder of our common stock and will thereafter be entitled to trade such common stock on the NYSE. Similarly, our common stock can be transferred to CDN in exchange for the issue of Newmont CDIs.

DIVIDENDS, RIGHTS AND OTHER SHAREHOLDER ENTITLEMENTS

The Securities Clearing House (SCH) Business Rules, which have statutory recognition under the Corporations Act, require us to treat holders of Newmont CDIs as if they are holders of the underlying shares of our common stock. The SCH Business Rules seek to ensure that holders of Newmont CDIs have all the direct economic benefits of legal ownership of our common stock (for example, the right to receive the same dividends, rights issue and bonus issues) through CDN.

If a cash dividend or any other cash distribution is made in a currency other than Australian dollars, our Australian share registry (acting as CDN's agent) will convert the dividend or other cash distribution into Australian dollars. That dividend or distribution will then be made to holders of Newmont CDIs in Australian dollars in accordance with each holder's entitlement.

ATTENDANCE AT MEETINGS--VOTING ENTITLEMENTS

Holders of Newmont CDIs are entitled to attend meetings of our stockholders.

However, holders of Newmont CDIs will not appear on our stock register as the legal holder of our common stock and therefore they will not be able to vote the underlying shares of our common stock.

Accordingly, voting rights attached to the underlying shares of our common stock may only be capable of enforcement by holders of Newmont CDIs by instructing CDN to vote in a particular way or by converting the holding to a holding of our common stock. A Newmont CDI holder may convert to the underlying shares of our common stock at any time.

CONVERSION OF NEWMONT CDIS TO SHARES OF OUR COMMON STOCK

Holders of Newmont CDIs can convert their holdings to holdings of our common

Edgar Filing: NEWMONT MINING CORP - Form 424B3

stock at a ratio of 10 Newmont CDIs to one share of our common stock by:

- . in the case of Newmont CDIs on the issuer sponsored sub-register operated by us, notifying our Australian share registry Computershare Investor Services; or
- . in the case of Newmont CDIs which are sponsored on the CHESSE sub-register, notifying their controlling participant, which in turn will notify our Australian share register of the request.

Once our Australian share registry has been notified of a request of the holder of Newmont CDIs to convert their holding to shares of our common stock, the Australian share registry will request that the relevant number of shares of our common stock be registered in the name of the holder or their nominee.

It is expected that this process will take approximately 2 to 3 business days to complete, following the initial conversion request being made although no guarantee can be given about the time for conversion to take place. No trading of our common stock on the NYSE can take place until the share register entries, referred to above, have been rectified and completed.

TAKEOVERS

CDN is prohibited by the SCH Business Rules from accepting a takeover offer in respect of our common stock which it holds on behalf of a holder of Newmont CDIs, unless it is instructed to do so by that holder.

130

CDN must ensure that the bidder or the bidder's agent under such a takeover, processes acceptances from the holders of Newmont CDIs.

COMMUNICATION WITH NEWMONT CDI HOLDERS

Our Australian registry will have access to the registration details and holding balances of each Newmont CDI holding. This will enable us to communicate directly with the holders of Newmont CDIs when processing corporate actions, such as dividends, bonus issues and rights issues and when sending notices and announcements (for instance annual reports).

FEEES

Newmont, CDN and Newmont's registry service providers do not charge the holder of Newmont CDIs any additional fees or charges as a result of being such a holder, or on conversion.

FURTHER INFORMATION

Further information about Newmont CDIs and the various matters referred to above will be available from our Australian share registry, Computershare Investor Services, or any stockbroker.

12.5 RIGHTS ATTACHING TO OTHER NEWMONT SECURITIES

CONVERTIBLE PREFERRED SHARES

Newmont has approximately 2,300,000 US\$3.25 convertible preferred shares, par value US\$5 per share. These shares have the following rights:

DIVIDEND RIGHTS

Edgar Filing: NEWMONT MINING CORP - Form 424B3

If and when declared by our directors, holders of the convertible preferred shares are entitled to receive an annual cash dividend of US\$3.25 per share payable in equal quarterly installments beginning on February 15, 2001. Dividends on the convertible preferred shares accrue without interest and are cumulative from the date of initial issuance.

CONVERSION RIGHTS

Each convertible preferred share is convertible into shares of our common stock at any time at a basic conversion price of US\$100. The basic conversion price is liable to adjustment upon the occurrence of certain events, including: (i) the issuance of common stock as a dividend or distribution on our common stock, (ii) a combination, subdivision or reclassification of common stock, (iii) the issuance to holders of common stock of rights or warrants entitling them to subscribe for common stock at the less than market price and (iv) the granting to holders of common stock or other capital stock in Newmont of certain other rights.

We have the right to decrease the conversion price by any amount for any period of at least 20 days provided that the decrease is irrevocable during such period.

Except in limited circumstances, there will be no adjustment to the conversion price in the case of any consolidation or merger to which Newmont is a party or the sale by Newmont of all or substantially all its assets.

If the Newmont reorganization is completed, each convertible preferred share will become convertible into a share of common stock of New Newmont on the same basis as set out above.

131

LIQUIDATION RIGHTS

In the event of any liquidation or winding up of Newmont, the holders of convertible preferred shares are entitled to receive a liquidation preference of US\$50 per share (plus an amount equal to any accrued and unpaid dividends to the date of payment) before any distribution of assets is made to the holders of common stock or any other stock that ranks junior to the convertible preferred stock as to liquidation rights.

The holders of convertible preferred shares (and any other stock issued that rank equally in respect of liquidation rights with convertible preferred shares) are entitled to a ratable share in any distribution which is not sufficient to pay the full aggregate amount payable in respect of such shares.

After payment in full of the sum referred to above, holders of the convertible preferred shares will not be entitled to any further participation in the assets of Newmont upon a liquidation or winding up.

REDEMPTION AT OPTION OF NEWMONT

The convertible preferred shares are redeemable at the option of Newmont for shares of common stock at any time, at an equivalent of US\$50.650 per share in the twelve-month period beginning May 15, 2001, US\$50.325 per share in the twelve-month period beginning May 15, 2002 and thereafter at US\$50 per share plus, in all cases, unpaid dividends up to the redemption date. However, the convertible preferred shares are not redeemable for cash, except in the case of fractional entitlements to common stock. The amount of common stock issued on

Edgar Filing: NEWMONT MINING CORP - Form 424B3

redemption will be calculated by reference to the market price of the common stock at the appropriate time and the dollar entitlement of the stock (as stated above at the relevant time) as adjusted.

We can redeem fewer than all the outstanding convertible preferred shares in any way our directors determine.

If we have failed to pay any accrued dividends on the convertible preferred shares, we cannot redeem less than all of the then outstanding convertible preferred shares until the outstanding dividend payments have been made in full.

VOTING RIGHTS

If, pursuant to the reorganization, the convertible preferred shares are exchanged for convertible preferred shares of Delta Holdco Corp., such convertible preferred shares of Delta Holdco Corp. will vote along with Delta Holdco Corp. common shares on all matters relating to Delta Holdco Corp. If the reorganization is consummated and the convertible preferred shares remain outstanding as shares of Newmont Mining Corporation and are not exchanged for convertible preferred shares of Delta Holdco Corp., such convertible preferred shares will be entitled to vote along with Newmont common shares on all matters relating to Newmont. In either case, the aggregate voting power of the Delta Holdco Corp. convertible preferred shares, as a class, or the Newmont convertible preferred shares, as a class, will be commensurate with the proportionate economic interest in Newmont of holders of Newmont convertible preferred shares, as a class, immediately prior to completion of the reorganization.

Holders of convertible preferred shares have no voting rights except in the following circumstances:

- . whenever dividends on the convertible preferred shares have not been paid in respect of six quarterly dividend payments, whether or not consecutive, the number of our directors can be increased by two. The holders of the convertible preferred shares (together with the holders of any other class of shares in respect of which dividend payments have not been made) are entitled to elect these two additional directors. Any directors appointed under these provisions will terminate immediately upon payment of the outstanding dividends; and
- . so long as any convertible preferred share is outstanding, we will not, without the consent of at least two-thirds of the outstanding convertible preferred shares: (i) amend, alter or repeal any provision of our certificate of incorporation or by-laws to affect adversely the rights of the holders of the convertible preferred shares, (ii) authorize or issue or increase the authorized amount of any additional class of stock ranking senior to the convertible preferred shares as to dividends or rights upon liquidation or (iii) effect any reclassification of the convertible preferred shares.

132

SERIES A JUNIOR PARTICIPATING PREFERRED SHARES

Under a rights agreement, dated as of August 31, 2000, our board declared a dividend of a series A junior participating preferred stock purchase right on each outstanding share of our common stock. The dividend was paid on September 11, 2000 to our common stockholders of record on that date.

Purchase rights accompany any new shares of common stock we issued after

Edgar Filing: NEWMONT MINING CORP - Form 424B3

September 11, 2000, until the date when the purchase rights become exercisable.

The main aim of the rights agreement is to impose a penalty upon any person or group which acquires 15% or more of our common stock without the approval of our board, by providing a mechanism to dilute an acquirer's shareholding.

EXERCISE PRICE

Each purchase right allows its holder to purchase from us 1,000th of a share of series A junior participating preferred stock for US\$100, once the purchase rights become exercisable. This portion of a share of series A junior participating preferred stock gives the stockholder approximately the same dividend, voting and liquidation rights as one share of our common stock. Prior to exercise, the purchase right does not give its holder any dividend, voting or liquidation rights.

EXERCISABILITY

The rights to acquire series A junior participating preferred stock are not exercisable until the earlier of:

- . ten days after the public announcement that a person or group has obtained a beneficial interest in at least 15% of our common stock (referred to as an "acquiring person"); or
- . ten business days (or a later date determined by our board) before any person or group becomes an acquiring person after a person or group begins a tender or exchange offer for which, if completed, would result in that person or group becoming an acquiring person.

Any purchase rights held by an acquiring person are void and cannot be exercised.

The purchase rights will expire on September 11, 2010.

CONSEQUENCES OF A PERSON BECOMING AN ACQUIRING PERSON

If a person or group becomes an acquiring person, all holders of purchase rights, except the acquiring person, may for US\$100, purchase shares of our common stock with a market value of US\$200.

Further, if we are acquired in a merger or similar transaction (after the distribution date), all holders of purchase rights, except the acquiring person may, for US\$100, purchase shares of the acquiring corporation with a market value of US\$200, based on the market price of the acquiring corporation's stock prior to such merger.

RIGHTS ATTACHING TO SERIES A JUNIOR PARTICIPATING PREFERRED STOCK

Each 1,000th of a series A junior participating preferred stock, if issued:

- . will not be redeemable;
- . will entitle the holder to quarterly dividend payments of US\$0.001 per share, or an amount equal to the dividend paid on one share of common stock, whichever is greater;
- . will entitle the holder upon liquidation to receive US\$1 per share, or an amount equal to the payment made on one share of common stock, whichever is greater;

- . will have the same voting power as one share of our common stock; and
- . if shares of our common stock are exchanged by a merger or consolidation, will entitle holders to a per share payment equal to the payment made on one share of our common stock.

REDEMPTION

Our board may redeem the purchase rights for US\$0.001 per right at any time before a person or group becomes an acquiring person.

EXCHANGE

After a person or group becomes an acquiring person, but before acquiring 50% or more of our common stock, our board may extinguish the purchase rights by exchanging one share of our common stock for each purchase right, other than purchase rights held by the acquiring person.

AMENDMENTS

The terms of the rights agreement may be amended by our board without consent of holders of the purchase rights, except that the board cannot amend the rights agreement to lower the threshold at which a person becomes an acquiring person to below 10% of our common stock or cannot amend the rights agreement in a way that adversely affects the holders of the purchase rights.

If the Newmont reorganization is completed, the series A junior participating preferred stock will be eliminated from the Newmont certificate and equivalent preferred stock purchase rights will be issued by New Newmont having the same terms as set out above.

12.6 EMPLOYEE INCENTIVE PLANS

STOCK OPTIONS

Under our stock option plans, options to purchase shares of our common stock have been granted to key employees, generally with exercise prices at the fair market value of such shares on the date of grant. The options under these plans vest over a two-year period and, for certain options, over a four-year period. Generally, the options are exercisable over a period not exceeding 10 years.

Further options have been granted with an exercise price equal to the fair market value on the date of grant with no restrictions on exercisability after vesting.

Further options have been granted where the exercise price is equal to the fair market value on the date of grant but which cannot be exercised unless the market value of our common stock is a defined amount above the option exercise price. Individuals who have been granted options in this category have also been granted options with exercise prices in excess of the fair market value on the date of grant. Generally, these options vest over a period of one to five years and are exercisable over a ten-year period.

STOCK INCENTIVE PLAN

In 1997, we adopted an intermediate term incentive plan under which restricted stock may be granted to certain key employees. This stock is granted upon achievement of certain financial and operation thresholds at fair market value on the date of grant. Stock granted under this scheme is subject to

Edgar Filing: NEWMONT MINING CORP - Form 424B3

certain restrictions relating to ownership and transferability that currently lapse two years from the date of grant for ownership and five years from the date of grant for transfer.

134

12.7 CERTAIN BENEFICIAL SHAREHOLDERS OF NEWMONT

Based on filings made with the SEC, certain beneficial shareholders of Newmont as of December 31, 2001 are as follows:

NAME	TITLE OF CLASS	NUMBER OF SHARES BENEFICIALLY HELD	PERCENTAGE OF CLASS OF RELEVANT SHARES
----	-----	-----	-----
Capital Research & Management Company	Common Stock	10,750,000	6.4%
FMR Corporation.....	Common Stock	17,290,080	10.3%

 Note: FMR Corporation is a parent company and the above figures include stock owned or controlled by its affiliated companies.

135

13 TAXATION

THIS SECTION IS A SUMMARY OF CERTAIN AUSTRALIAN, UNITED STATES AND CANADIAN TAX LAWS. IT IS NOT INTENDED TO BE, NOR SHOULD IT BE CONSTRUED TO BE, LEGAL OR TAX ADVICE TO ANY PARTICULAR HOLDER OF ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS. YOU SHOULD NOT RELY ON THIS OVERVIEW AS ADVICE ON YOUR OWN AFFAIRS. TAX LAWS ARE COMPLEX AND THERE COULD BE IMPLICATIONS FOR YOU IN ADDITION TO THOSE DESCRIBED BELOW. ACCORDINGLY, HOLDERS OF ORDINARY SHARES OF NORMANDY AND NORMANDY ADSS SHOULD CONSULT THEIR OWN TAX ADVISORS FOR ADVICE WITH RESPECT TO THE TAX CONSEQUENCES OF DISPOSING OF THEIR ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS HAVING REGARD TO THEIR PARTICULAR CIRCUMSTANCES.

13.1 MATERIAL AUSTRALIAN TAX CONSEQUENCES

The following is a summary of certain Australian tax consequences of disposing of ordinary shares of Normandy or Normandy ADSs by accepting the offer and acquiring, owning and disposing of shares of our common stock or Newmont CDIs. This summary is necessarily general in nature. It is not intended to be authoritative or complete advice on the Australian tax consequences applicable to any particular holder of ordinary shares of Normandy or Normandy ADSs. All holders of ordinary shares of Normandy or Normandy ADSs should obtain independent professional advice in relation to the Australian tax consequences applicable to their own particular circumstances.

(a) OVERVIEW

The Australian tax consequences of disposing of your ordinary shares of Normandy or Normandy ADSs by accepting the offer and acquiring, owning and disposing of shares of our common stock or Newmont CDIs will depend on a number of factors including:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- . whether you are an Australian resident or a non-resident;
- . whether you hold your ordinary shares of Normandy or Normandy ADSs on capital or revenue account;
- . when you acquired your ordinary shares of Normandy or Normandy ADSs;
- . the cost of acquiring your ordinary shares of Normandy or Normandy ADSs;
- . whether you are an individual, a company, a trustee of a trust or a complying superannuation entity; and
- . whether we acquire 80% or more of all shares of Normandy as a result of the offer.

Broadly, if you are an Australian resident and you hold your ordinary shares of Normandy or Normandy ADSs on revenue account, then you will be liable to Australian tax on any gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer.

If you are an Australian resident and hold your ordinary shares of Normandy or Normandy ADSs on capital account, then you will be liable to Australian tax on any capital gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer unless you acquired your ordinary shares of Normandy or Normandy ADSs before September 20, 1985 or roll-over relief is available and you choose it.

If you are a non-resident of Australia and hold your ordinary shares of Normandy or Normandy ADSs on revenue account, then you will be liable to Australian tax on any gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer if the gain has an Australian source. However, if you are a resident of a country with which Australia has entered into a double taxation agreement, then the terms of that double taxation agreement should also be taken into account.

If you are a non-resident of Australia and hold your ordinary shares of Normandy or Normandy ADSs on capital account, then you will only be liable to Australian tax on any capital gain you make on the disposal of

136

your ordinary shares of Normandy or Normandy ADSs by accepting the offer if you acquired your ordinary shares of Normandy or Normandy ADSs on or after September 20, 1985 and you and your associates have owned at least 10% by value of all shares of Normandy at any time during the 5 years before you accept the offer. If you are a resident of a country with which Australia has entered into a double taxation agreement, then the terms of that double taxation agreement should also be taken into account.

The Australian tax consequences are explained in more detail below.

(b) HOLDING YOUR ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS ON REVENUE OR CAPITAL ACCOUNT

Broadly, if you acquired your ordinary shares of Normandy or Normandy ADSs as part of a share trading business, as part of certain other businesses (e.g., banking and insurance) or for the purpose of re-selling them at a profit, then you most likely hold your ordinary shares of Normandy or Normandy ADSs on revenue account.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

If, on the other hand, you acquired your ordinary shares of Normandy or Normandy ADSs as a passive investment with the intention of generating dividend income and long term capital growth, then you most likely hold your ordinary shares of Normandy or Normandy ADSs on capital account.

(c) AUSTRALIAN RESIDENT--ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS HELD ON REVENUE ACCOUNT

If you are an Australian resident and hold your ordinary shares of Normandy or Normandy ADSs on revenue account, then you will be liable to Australian tax on any gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer. Broadly, the amount of the gain liable to Australian tax will be the amount by which the market value of our common stock or Newmont CDIs and the cash you receive exceeds the cost of your ordinary shares of Normandy or Normandy ADSs. You must include any gain in your assessable income and it will be liable to Australian tax at ordinary rates.

If, on the other hand, the cost of your ordinary shares of Normandy or Normandy ADSs exceeds the market value of our common stock or Newmont CDIs and the cash you receive, then you will incur a loss equal to the excess. Any loss will be an allowable deduction from your other assessable income or capital gains.

(d) AUSTRALIAN RESIDENT--ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS HELD ON CAPITAL ACCOUNT

If you are an Australian resident and acquired your ordinary shares of Normandy or Normandy ADSs on capital account before September 20, 1985, then you will not be liable to Australian tax on any capital gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer. (Note, however, that there are circumstances in which you may be deemed to have acquired your ordinary shares of Normandy or Normandy ADSs on or after September 20, 1985.) However, you will be liable to Australian tax on any capital gain you make on a subsequent disposal of our common stock or Newmont CDIs. In this regard, our common stock or Newmont CDIs will have a cost base equal to their market value at the time you accept the offer.

If you are an Australian resident and acquired your ordinary shares of Normandy or Normandy ADSs on capital account on or after September 20, 1985, then you will be liable to Australian tax on any capital gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer unless roll-over relief is available and you choose it. Broadly, the amount of any capital gain liable to Australian tax will be the amount by which the market value of our common stock or Newmont CDIs and the cash you receive exceeds the cost base of your ordinary shares of Normandy or Normandy ADSs. However, the amount of any capital gain liable to Australian tax may be reduced if you are entitled to the CGT discount. Roll-over relief, the cost base of your ordinary shares of Normandy or Normandy ADSs and the CGT discount are explained in more detail below.

If, on the other hand, the cost base of your ordinary shares of Normandy or Normandy ADSs exceeds the market value of our common stock or Newmont CDIs and the cash you receive, then you will make a capital loss equal to the excess. Such a capital loss may be used to offset a capital gain made in the same income year or a future income year. That is, a capital loss may not be used to offset ordinary assessable income.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

(e) ROLL-OVER RELIEF

If, as a result of the offer, we acquire 80% or more of all shares of Normandy, then you may choose roll-over relief if you are an Australian resident and you would otherwise make a capital gain on the disposal of your ordinary shares of Normandy or Normandy ADSs. Note that roll-over relief is not available if you would otherwise make a capital loss on the disposal of your ordinary shares of Normandy or Normandy ADSs or if you are a non-resident.

If roll-over relief is available and you choose it, then the capital gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs will not be liable to Australian tax to the extent you receive our common stock or Newmont CDIs. However, the capital gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs will remain liable to Australian tax to the extent you receive cash. That is, only a partial roll-over is available where you receive cash and in working out the capital gain that remains liable to Australian tax, you must reasonably apportion the cost base of your ordinary shares of Normandy or Normandy ADSs between our common stock or Newmont CDIs and the cash you receive.

As a consequence of roll-over relief, our common stock or Newmont CDIs will have a cost base equal to the cost base of your ordinary shares of Normandy or Normandy ADSs less that part of the cost base of your ordinary shares of Normandy or Normandy ADSs that you reasonably apportion to the cash you receive. The cost base of our common stock or Newmont CDIs is relevant to working out any capital gain liable to Australian tax on a subsequent disposal of our common stock or Newmont CDIs.

If you choose roll-over relief, then the choice must be made before you lodge your income tax return for the income year in which you accept the offer.

(f) COST BASE

The cost base of your ordinary shares of Normandy or Normandy ADSs is generally their cost of acquisition (including brokerage and stamp duty). If you acquired your ordinary shares of Normandy or Normandy ADSs before 11:45 am (by legal time in the Australian Capital Territory) on September 21, 1999 and held them for at least 12 months before accepting the offer, then you may adjust the cost base of your ordinary shares of Normandy or Normandy ADSs to include indexation by reference to changes in the Consumer Price Index from the calendar quarter in which you acquired your ordinary shares of Normandy or Normandy ADSs until the calendar quarter ended September 30, 1999.

If you are an individual, the trustee of a trust or a complying superannuation entity and you choose to make this adjustment, then you will not be entitled to the CGT discount. If you are a company, then you may make this adjustment without having to choose it and you are not entitled to the CGT discount in any event.

Note that the cost base cannot be adjusted to include indexation in working out the amount of any capital loss.

(g) CGT DISCOUNT

If you are an individual, the trustee of a trust, or a complying superannuation entity, then you may reduce any capital gain otherwise liable to Australian tax provided that:

- . you acquired your ordinary shares of Normandy or Normandy ADSs at least 12 months before disposing of them by accepting the offer;

- . you do not choose to adjust the cost base of your ordinary shares of Normandy or Normandy ADSs to include indexation; and
- . either roll-over relief is not available or you do not choose it.

The CGT discount applicable to an individual or the trustee of a trust is one half. The CGT discount applicable to a complying superannuation entity is one third. That is, the capital gain you take into account in working out your taxable income is reduced by one half or one third as appropriate.

(h) NON-RESIDENT--ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS HELD ON REVENUE ACCOUNT

If you are a non-resident of Australia and you hold your ordinary shares of Normandy or Normandy ADSs on revenue account, then you will be liable to Australian tax on any gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer if the gain has an Australian source. The source of any gain will depend on a number of factors including the place of contract to acquire and dispose of your ordinary shares of Normandy or Normandy ADSs and the place of any activities relevant to the holding of your ordinary shares of Normandy or Normandy ADSs.

If you are a resident of a country with which Australia has entered into a double taxation agreement and hold your ordinary shares of Normandy or Normandy ADSs on revenue account, then the terms of that double taxation agreement should also be taken into account. For example, if you are a United States or Canadian resident and any gain having an Australian source is a business profit, then you will only be liable to Australian tax if the gain is attributable to a permanent establishment you have in Australia. In that case, the amount of any gain liable to Australian tax will be the amount by which the market value of our common stock or Newmont CDIs and the cash you receive exceeds the cost of your ordinary shares of Normandy or Normandy ADSs. Broadly, a "permanent establishment" is a fixed place of business at or through which the enterprise of a non-resident is carried on in Australia.

(i) NON-RESIDENT--ORDINARY SHARES OF NORMANDY OR NORMANDY ADSS HELD ON CAPITAL ACCOUNT

If you are a non-resident of Australia and acquired your ordinary shares of Normandy or Normandy ADSs on capital account before September 20, 1985, then you will not be liable to Australian tax on any capital gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs by accepting the offer. (Note, however, that there are circumstances in which you may be deemed to have acquired your ordinary shares of Normandy or Normandy ADSs on or after September 20, 1985.)

If you are a non-resident of Australia and acquired your ordinary shares of Normandy or Normandy ADSs on capital account on or after September 20, 1985, then you will only be liable to Australian tax on any capital gain you make on the disposal of your ordinary shares of Normandy or Normandy ADSs if you and your associates have owned at least 10% by value of all shares of Normandy at any time during the 5 years before you accept the offer. In that case, the amount of any capital gain liable to Australian tax will be the amount by which the market value of our common stock or Newmont CDIs and the cash you receive exceeds the cost base of your ordinary shares of Normandy or Normandy ADSs (subject to the availability of the cost base adjustment to include indexation or the CGT discount).

Edgar Filing: NEWMONT MINING CORP - Form 424B3

If you are a resident of a country with which Australia has entered into a double taxation agreement, then the terms of that double taxation agreement should also be taken into account.

(j) GST AND STAMP DUTY

No Australian goods and services tax or stamp duty will be payable by you as a consequence of accepting the offer.

139

(k) OWNERSHIP OF OUR COMMON STOCK OR NEWMONT CDIS

Broadly, if you are an Australian resident and we pay a dividend on our common stock or Newmont CDIs, then the gross amount of the dividend must be included in your assessable income for the income year of payment.

If the dividend is liable to tax in the United States (e.g., withholding tax), then you may be entitled to a foreign tax credit to offset the Australian tax payable on the dividend. The amount of the foreign tax credit will be equal to the lesser of the United States tax paid or the Australian tax payable on the dividend.

The tax laws applicable to the foreign source income of an Australian resident are complex and you should seek independent professional advice in relation to the tax consequences of holding shares or CDIs in a foreign company. Relevantly, there are tax reforms proposed which, if implemented, may impact on the tax consequences.

(l) DISPOSAL OF OUR COMMON STOCK OR NEWMONT CDIS

If you are an Australian resident, then the Australian tax consequences of any disposal of our common stock or Newmont CDIs will be similar to the consequences of the disposal of your ordinary shares of Normandy or Normandy ADSs (unless you change the account on which you hold our common stock or Newmont CDIs). However, there will be a difference in the cost base of our common stock or Newmont CDIs held on capital account depending on whether roll-over relief was available on the disposal of your ordinary shares of Normandy or Normandy ADSs and you chose it.

If roll-over relief was available on the disposal of your ordinary shares of Normandy or Normandy ADSs and you chose it, then the cost base of our common stock or Newmont CDIs will be equal to the cost base of your ordinary shares of Normandy or Normandy ADSs less that part of the cost base of your ordinary shares of Normandy or Normandy ADSs that you reasonably apportion to the cash you receive.

Alternatively, if roll-over relief was not available on the disposal of your ordinary shares of Normandy or Normandy ADSs or you did not choose it, then the cost base of our common stock or Newmont CDIs will be equal to the market value of our common stock or Newmont CDIs at the time you accept the offer.

13.2 MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES

The following general discussion summarizes the anticipated material U.S. federal income tax consequences to U.S. holders and non-U.S. holders of ordinary shares of Normandy that exchange ordinary shares of Normandy for our common stock or Newmont CDIs and U.S. holders and non-U.S. holders of Normandy ADSs that exchange Normandy ADSs for our common stock or Newmont CDIs, in each case pursuant to the offer. This discussion addresses only those stockholders

Edgar Filing: NEWMONT MINING CORP - Form 424B3

that hold their ordinary shares of Normandy or Normandy ADSs as a capital asset, does not address Franco-Nevada or any of its affiliates and does not address all the U.S. federal income tax consequences that may be relevant to particular Normandy stockholders or ADS holders in light of their individual circumstances (such as Normandy stockholders or ADS holders who also own Newmont stock), or to Normandy stockholders or ADS holders that are subject to special rules, such as:

- . financial institutions,
- . mutual funds,
- . tax-exempt organizations,
- . insurance companies,
- . dealers in securities or foreign currencies,

140

- . traders in securities who elect to apply a mark-to-market method of accounting,
- . persons who hold their shares or ADSs as a hedge against currency risk or as part of a straddle, constructive sale or conversion transaction, or
- . holders who acquired their shares or ADSs upon the exercise of employee stock options or otherwise as compensation.

This discussion assumes that Normandy does not have a special status for United States federal income tax purposes, such as being a "passive foreign investment company," "controlled foreign corporation" or "foreign personal holding company." This discussion also assumes that holders of Normandy ADSs will be treated as owning the ordinary shares of Normandy represented by those Normandy ADSs and that holders of Newmont CDIs will be treated as owning the common shares of Newmont represented by those Newmont CDIs. Accordingly, for purposes of this section 13.2, references to ordinary shares of Normandy include a reference to Normandy ADSs and references to Newmont shares include a reference to Newmont CDIs. Holders of Normandy ADSs and prospective holders of Newmont CDIs should consult with their tax advisors regarding special rules that may be applicable to them.

The following discussion is not binding on the Internal Revenue Service. It is based upon the Internal Revenue Code of 1986, as amended, regulations, rulings and decisions in effect as of the date of this offer document, all of which are subject to change, possibly with retroactive effect. Tax consequences under state, local and foreign laws and U.S. federal laws other than U.S. federal income tax laws, are not addressed.

(a) U.S. HOLDERS

In general, "U.S. holder" means a holder that is (i) a citizen or resident of the United States, (ii) a corporation created or organized in or under the laws of the United States or any state thereof (including the District of Columbia), (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source, (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and if one or more U.S. persons has the authority to control all substantial decisions of the trust or (v) a trust that has a valid election in effect to be treated as a U.S. person.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

We have structured this transaction so that it is anticipated that the exchange of ordinary shares of Normandy for our common stock pursuant to the offer, taken together with the exchange of Newmont common stock for New Newmont common stock and the exchange of Franco-Nevada common stock for New Newmont common stock, will be treated as an exchange described in Section 351 of the Internal Revenue Code. Assuming the offer is treated as an exchange described in Section 351 of the Internal Revenue Code:

- . U.S. holders of ordinary shares of Normandy who exchange such shares for our common stock and cash will recognize gain (but not loss) for U.S. federal income tax purposes in respect of any ordinary share of Normandy exchanged, but not in excess of the amount of cash received for that ordinary share of Normandy. The amount of gain realized in respect of any ordinary share of Normandy is the excess of the amount realized for such share over the holder's tax basis in such share. The consideration received or deemed received for any one ordinary share of Normandy will be the amount a holder realizes which is attributable to that share. A holder's aggregate amount realized is the sum of (i) the amount of cash the holder receives plus (ii) the fair market value of our common stock received, in each case pursuant to the offer. The gain realized calculation must be made separately for each ordinary share of Normandy surrendered, and a loss realized on one share may not be used to offset a gain realized on another share. Under most circumstances, a holder's gain will be capital gain and will be long-term capital gain if the holder has held the holder's ordinary shares of Normandy for more than one year.
- . If a U.S. holder of ordinary shares of Normandy receives cash in lieu of a fractional share of our common stock, that holder will recognize gain or loss equal to the difference between the amount of cash received

141

and that holder's tax basis in our common stock that is allocable to the fractional share of our common stock. Under most circumstances, a holder's gain or loss will be capital gain or loss and will be long-term capital gain or loss if the holder has held the holder's ordinary shares of Normandy for more than one year.

- . In the case of a U.S. holder receiving Australian dollars, for U.S. federal income tax purposes the amount realized will be equal to the U.S. dollar value of the Australian dollars received on the date such payment is included in income, regardless of whether the payment is in fact converted into U.S. dollars. Such a U.S. holder will generally be required to recognize U.S. source ordinary income or loss upon the sale or disposition of Australian dollars. This foreign currency gain or loss will generally be U.S. source ordinary income or loss.
- . A U.S. holder's aggregate tax basis in our common stock received pursuant to the offer will be the same as that holder's aggregate tax basis in the ordinary shares of Normandy exchanged therefor, (A) decreased by (i) the tax basis allocable to any fractional share interest for which cash is received and (ii) the amount of cash received pursuant to the offer, and (B) increased by the amount of gain, if any, recognized on the receipt of cash consideration (but not by gain recognized upon the receipt of cash in lieu of any fractional share interest).
- . The holding period of our common stock received in the exchange by a holder of ordinary shares of Normandy will include the holding period of the ordinary shares of Normandy surrendered in the exchange.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

If the offer is consummated but is not treated as an exchange described in Section 351 of the Internal Revenue Code, the exchange of ordinary shares of Normandy for our common stock and cash pursuant to the offer will be a taxable transaction for U.S. federal income tax purposes. The exchange of ordinary shares of Normandy for our common stock and cash would not be treated as an exchange described in Section 351 of the Code if, for example, we do not consummate the merger of Newmont with its indirect wholly owned subsidiary, described in Section 1.1 above. If the exchange is not described in Section 351 of the Code, U.S. holders will generally be subject to tax on the gain (if any) recognized on the exchange of ordinary shares of Normandy for our common stock and cash. Each such stockholder of Normandy will recognize gain equal to the excess, if any, of (i) the sum of the fair market value of the shares of our common stock and cash received pursuant to the offer over (ii) such stockholder's basis in the shares exchanged therefor. If such Normandy stockholder's basis in such stockholder's stock exchanged in the offer exceeds the sum of the fair market value of the shares of our common stock and cash received pursuant to the offer, then such stockholder should recognize a loss equal to such excess. U.S. holders that will realize a loss on ordinary shares of Normandy exchanged pursuant to the offer should consult their own tax advisor regarding allowance of the loss in their particular circumstances.

(b) NON-U.S. HOLDERS

A holder that is not a U.S. holder (a "non-U.S. holder") generally will not be subject to U.S. federal income tax on the gain (if any) recognized on the exchange of ordinary shares of Normandy for our common stock and cash (or, in the case of certain holders located outside Australia who are not entitled to Newmont CDIs, only cash), in each case pursuant to the offer, unless (i) such gain is effectively connected with a trade or business of the non-U.S. holder in the United States, and, if a tax treaty applies, is attributable to a permanent establishment maintained by the non-U.S. holder in the United States or (ii) the non-U.S. holder is an individual who holds such ordinary shares of Normandy as a capital asset and is present in the United States for 183 days or more in the taxable year of disposition (and certain other conditions are satisfied).

Dividends paid to a non-U.S. holder with respect to our common stock generally will be subject to withholding of U.S. federal income tax at a 30% rate, or such lower rate as may be specified by an applicable income tax treaty, unless the dividend (i) is effectively connected with the conduct of a trade or business of the non-U.S. holder in the United States and (ii) if a tax treaty applies, is attributable to a permanent establishment

142

maintained by the non-U.S. holder in the United States. In order to claim the benefit of a reduced treaty rate, a non-U.S. holder may have to file with us or our paying agent an exemption certificate or letter in accordance with the terms of such treaty. Furthermore, under current regulations, a non-U.S. holder, including, in certain cases of non-U.S. holders that are entities, the owner or owners of such entities, will be required to satisfy certain certification requirements in order to claim a reduced rate of withholding under an applicable income tax treaty. Holders of our common stock should consult with their tax advisors regarding the applicability to them of any treaty.

Dividends which are effectively connected with a United States trade or business and, if a tax treaty applies, are attributable to a U.S. permanent establishment, are generally subject to tax on a net income basis, that is,

Edgar Filing: NEWMONT MINING CORP - Form 424B3

after allowance for applicable deductions, at rates applicable to U.S. citizens, resident aliens and domestic United States corporations and are not generally subject to withholding. Any such dividends received by a non-U.S. holder that is a corporation may also, under certain circumstances, be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be specified by an applicable income tax treaty.

A non-U.S. holder generally will not be subject to U.S. federal income tax on any gain recognized on the sale or other disposition of our common stock unless:

- (1) such gain is effectively connected with a trade or business of the non-U.S. holder in the United States, and, if a tax treaty applies, such gain is attributable to a permanent establishment maintained by the non-U.S. holder in the United States;
- (2) the non-U.S. holder is an individual who holds such Newmont common stock as a capital asset and is present in the United States for 183 or more days in the taxable year of the disposition (and certain other conditions are satisfied); or
- (3) (a) we are or have been a "U.S. real property holding corporation" for U.S. federal income tax purposes at any time during the five-year period ending on the date of the disposition, or, if shorter, the period during which the non-U.S. holder held our common stock, and (b) the non-U.S. holder is a greater than 5% holder of our common stock for federal income tax purposes. Because of our significant mining assets in the United States, we believe we may be, have been or become a U.S. real property holding corporation.

If a non-U.S. holder is covered by clause (1) above, such holder generally will be taxed on the net gain derived from a sale or disposition of our common stock under regular graduated U.S. federal income tax rates. If a non-U.S. holder is covered by clause (2) above, such holder generally will be subject to a flat 30% tax on the gain derived from a sale or disposition of our common stock, which may be offset by certain U.S. capital losses (notwithstanding the fact that such individual is not considered a resident of the United States). We encourage non-U.S. holders who have spent (or expect to spend) 183 days or more in the United States in the taxable year in which they contemplate a sale or disposition of our common stock to consult their tax advisors as to the tax consequences of such sale or disposition. If a non-U.S. holder is covered by clause (3) above, such holder generally will be taxed on the net gain derived from a sale or disposition of our common stock under regular graduated U.S. federal income tax rates, and in addition, the total amount realized in such a sale or disposition of our common stock could be subject to a 10% withholding tax.

If a non-U.S. holder that is a foreign corporation is covered by clause (1) or (3) above, the net gain from a sale or disposition of our common stock may also, under certain circumstances, be subject to an additional "branch profits tax" at a 30% rate or such lower rate as may be specified by an applicable income tax treaty.

U.S. HOLDERS AND NON-U.S. HOLDERS OF ORDINARY SHARES OF NORMANDY AND NORMANDY ADSS ARE STRONGLY URGED TO CONSULT THEIR TAX ADVISORS AS TO THE SPECIFIC TAX CONSEQUENCES TO THEM OF THE OFFER, INCLUDING THE APPLICABILITY AND EFFECT OF U.S. FEDERAL, STATE, LOCAL AND FOREIGN INCOME AND OTHER TAX LAWS IN THEIR PARTICULAR CIRCUMSTANCES.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

13.3 MATERIAL CANADIAN TAX CONSEQUENCES

The following is a summary of the principal Canadian federal income tax consequences under the INCOME TAX ACT (Canada) (the "Tax Act") generally applicable to Normandy shareholders resident in Canada who dispose of their ordinary shares of Normandy pursuant to the offer. The summary is based upon the current provisions of the Tax Act, the regulations thereunder, all specific proposals to amend the Tax Act and regulations publicly announced by the Minister of Finance (Canada) prior to the date hereof (which we refer to as the "Proposed Amendments") and counsel's understanding of the current published administrative policies of the Canada Customs and Revenue Agency (the "CCRA"). Except for the Proposed Amendments, the summary does not take into account or anticipate changes in the law, whether by way of judicial decision, legislative action or change to the administrative position of the CCRA, nor does it take into account tax legislation of countries other than Canada or any relevant provincial or territorial tax legislation.

The following summary is applicable to a Normandy shareholder who, for the purposes of the Tax Act and at all relevant times, is resident in Canada, holds its ordinary shares of Normandy, and will hold its shares of our common stock, as capital property, deals at arm's length with us and Normandy, is not affiliated with us or Normandy, is not a "specified financial institution" or "financial institution" as defined in the Tax Act, and for whom Normandy is not a "foreign affiliate" (a "Holder"). Ordinary shares of Normandy will generally be considered to be capital property of a Holder unless the ordinary shares of Normandy are held in the course of carrying on a business of buying and selling securities or the ordinary shares of Normandy were acquired in a transaction considered to be an adventure in the nature of trade.

This summary assumes that holders of Normandy ADSs will be treated as owning the ordinary shares of Normandy represented by those Normandy ADSs and that the holders of Newmont CDIs will be treated as owning the shares of our common stock represented by those Newmont CDIs. Accordingly, for the purposes of this summary, a reference to the "ordinary shares of Normandy" includes Normandy ADSs, and a reference to "shares of our common stock" includes Newmont CDIs.

(a) TAXATION ON EXCHANGE

Under the Tax Act, a Holder who exchanges ordinary shares of Normandy for consideration which consists of shares of our common stock and cash will realize a capital gain (or capital loss) to the extent that the aggregate of the fair market value of the shares of our common stock received on the exchange, plus the fair market value of any cash or other non-share consideration received, all expressed in Canadian dollars, exceeds (or is less than) the aggregate of the adjusted cost base of the ordinary shares of Normandy to the Holder, expressed in Canadian dollars, and any reasonable costs of disposition. The cost to the Holder of the shares of our common stock received will be equal to the fair market value of such shares of our common stock on receipt. In computing the adjusted cost base to a Holder of a share of our common stock, the cost of each share of our common stock acquired pursuant to the offer must generally be averaged with the adjusted cost base of all other shares of our common stock owned by such Holder immediately before such acquisition as capital property.

One-half of any such capital gain will generally be included as a taxable capital gain in computing the Holder's income for the taxation year of disposition, and one-half of any such capital loss may generally be deducted from the Holder's taxable capital gains in accordance with the rules in the Tax Act. Taxable capital gains realized upon the disposition of ordinary shares of Normandy by a Holder that is a Canadian-controlled private corporation (as defined in the Tax Act) may be subject to an additional refundable tax at a

Edgar Filing: NEWMONT MINING CORP - Form 424B3

rate of 6-2/3%. In certain circumstances, capital gains realized by an individual or certain trusts may result in such person being liable to pay alternative minimum tax under the Tax Act.

(b) TAXATION OF DIVIDENDS

The Canadian dollar equivalent of dividends, computed at the currency exchange rate prevailing at the time of receipt by the Holder, paid to a Holder of shares of our common stock who is an individual will generally be

144

income to such individual for Canadian federal income tax purposes for the year in which the dividend is received and will not be eligible for the gross-up and dividend tax credit treatment accorded dividends received from taxable Canadian corporations. A Holder of shares of our common stock which is a taxable Canadian corporation will generally include such dividends in income for the year in which they are received but will not be entitled to the intercorporate dividend deduction in computing taxable income which generally applies to Canadian source dividends. Foreign withholding tax on such dividends, if any, may be eligible for foreign tax credit or deduction treatment where applicable under the Tax Act.

(c) QUALIFIED INVESTMENTS

The shares of our common stock will, on the date of issue, be qualified investments for trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans and deferred profit sharing plans, provided that the shares are listed on a "prescribed stock exchange" (which includes the NYSE).

(d) FOREIGN PROPERTY

Shares of our common stock will be "foreign property" for purposes of the Tax Act.

(e) FOREIGN INVESTMENT ENTITY DRAFT LEGISLATION

On August 2, 2001, the Minister of Finance (Canada) released draft legislation to amend the Tax Act to implement a proposal concerning the taxation of holdings in "foreign investment entities." In general terms, if we were a "foreign investment entity" and if the shares of our common stock did not constitute an "exempt interest" of a Canadian resident, the Canadian resident would be required to take into account in computing income, on an annual basis, any increase (or decrease) in the value of the shares of our common stock during each taxation year, or the relevant share of such holder in our underlying income, calculated in accordance with Canadian tax rules (whether or not cash distributions were received by the Canadian resident).

Even if we were a "foreign investment entity," the proposed new rules would not apply to a Canadian resident whose shares of our common stock constitute an "exempt interest." Because the shares of our common stock will be listed on the NYSE and will be "widely held" and "actively traded" (as such terms are defined in the Tax Act), the shares of our common stock will constitute an "exempt interest" to a Canadian resident, unless it is reasonable to conclude that the Canadian resident has a tax avoidance motive for the acquisition of the shares.

On December 17, 2001, the Minister of Finance (Canada) announced that the implementation of the proposed new rules would be delayed to take effect for taxation years beginning after 2002. This delay is intended to facilitate the

Edgar Filing: NEWMONT MINING CORP - Form 424B3

consideration of submissions received by the Minister of Finance (Canada) in respect of the proposed rules. It is, therefore, possible that the rules ultimately implemented will differ from the rules described herein. Holders are urged to consult their own tax advisors.

145

14 CERTAIN RELATIONSHIPS AND TRANSACTIONS WITH RESPECT TO NEWMONT, NORMANDY AND FRANCO-NEVADA

14.1 DEEDS OF UNDERTAKING

THE FOLLOWING IS A SUMMARY OF THE MATERIAL TERMS (NOT OTHERWISE DISCUSSED IN THIS OFFER DOCUMENT) OF THREE DEEDS OF UNDERTAKING, TWO DATED AS OF NOVEMBER 14, 2001 AND ONE DATED AS OF DECEMBER 10, 2001, BY AND BETWEEN US AND NORMANDY, IN RELATION TO OUR OFF-MARKET BID FOR THE ORDINARY SHARES IN THE CAPITAL OF NORMANDY. ALTHOUGH NORMANDY HAS ENTERED INTO THE DEEDS OF UNDERTAKING, NORMANDY, DESPITE REPEATED REQUESTS FROM NEWMONT, HAS DECLINED TO SUPPLY CERTAIN INFORMATION TO NEWMONT (INCLUDING ITS AUDITOR'S CONSENT) THAT WOULD GENERALLY BE REQUIRED TO BE INCLUDED IN THIS OFFER DOCUMENT UNDER RULES PROMULGATED BY THE SEC. SEE SECTION 3.1, "RISK FACTORS--RISKS RELATED TO THE OFFER--ALTHOUGH NORMANDY HAS RECOMMENDED THE NEWMONT OFFER, IT HAS DECLINED TO PROVIDE NEWMONT WITH FINANCIAL INFORMATION THAT NEWMONT HAS REQUESTED FOR INCLUSION IN THIS OFFER DOCUMENT" AND "--WE HAVE NOT VERIFIED THE RELIABILITY OF THE NORMANDY INFORMATION INCLUDED IN, OR WHICH MAY HAVE BEEN OMITTED FROM, THIS OFFER DOCUMENT" ON PAGE 27.

FIRST DEED OF UNDERTAKING

(a) NON-SOLICITATION. Normandy may not, nor may it permit its subsidiaries to, nor may it authorize or permit any of its officers, directors or employees or require any investment banker, attorney or other advisor, agent or representative of Normandy or its subsidiaries to:

(1) directly or indirectly solicit, initiate or encourage the making of (including by way of furnishing non-public information) any inquiries or proposals regarding a competing takeover proposal;

(2) accept or enter into any agreement, arrangement or understanding with respect to a competing takeover proposal or directly or indirectly participate in any discussions or negotiations regarding or furnish to any person any information with respect to, or take any other action to facilitate any inquiries or the making of any proposal that constitutes, or may reasonably be expected to lead to, a competing takeover proposal; or

(3) approve or recommend a competing takeover proposal.

A "competing takeover proposal" is defined as any proposal or offer (not including the bid for Normandy by AngloGold as initially announced and constituted by AngloGold's bidder's statement dated October 16, 2001 and the supplementary bidder's statement dated November 1, 2001, but including any increase or proposed increase by AngloGold of the consideration offered under the AngloGold bid) with respect to any transaction that would, if completed substantially in accordance with its terms, result in any person or group of persons other than us and our subsidiaries acquiring (a) assets of Normandy and/or its subsidiaries that have, individually or in the aggregate, a market value exceeding 15% of the market value of all the assets of Normandy and its subsidiaries (taken as a whole) or (b) 25% or more of the voting shares of Normandy.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

The restrictions in (1) and (2) above do not prevent Normandy and the Normandy board from taking or refusing to take any action with respect to a bona fide competing takeover proposal, provided that the Normandy board has determined in good faith and acting reasonably after consultation with its financial advisors and outside legal counsel that the bona fide competing takeover proposal, which was not solicited, initiated or encouraged by Normandy in violation of (1) above and did not otherwise result from a breach or deemed breach of (1) or (2) above, is a superior takeover proposal.

A "superior takeover proposal" is defined as a bona fide competing takeover proposal which the Normandy board has determined, acting reasonably and in good faith (after consulting its financial and legal advisors and considering all material aspects of the proposal and the party making that proposal), would, if consummated in accordance with its terms, be reasonably likely to result in a transaction more favorable to the holders of Normandy shares than our takeover bid.

146

Normandy's obligations under these non-solicitation provisions do not restrict Normandy or the Normandy board from taking or failing to take actions where the Normandy board determines in good faith and acting reasonably after consulting its financial advisors and outside legal advisors that to take or fail to take such action constitutes, or would be likely to constitute, a breach of the fiduciary or statutory duties or obligations of the members of the Normandy board.

(b) UNDERTAKING. Normandy must make a payment to us of A\$38.33 million as compensation for our reasonable opportunity costs, reputational costs associated with a failed transaction and costs and expenses in connection with our proposed bid, if:

(1) a competing takeover proposal is announced or open for acceptance and, pursuant to that proposal, the bidder acquires a relevant interest in more than 50% of all Normandy's shares and that proposal becomes free from any defeating conditions either before or after the end of the applicable offer period; or

(2) the Normandy board fails to recommend our takeover bid in Normandy's target statement in response to our takeover bid, or the board withdraws or modifies in a manner adverse to us a recommendation previously made in respect of our bid (or proposed bid) or enters into any agreement, arrangement or understanding to recommend or support, or recommends, a competing takeover proposal.

Normandy is not obligated to make the payment if the following events occur, unless another person, including AngloGold, makes a competing takeover proposal which becomes free from any defeating conditions either before or after the end of the applicable offer period: (a) the terms and conditions of our bid when made are materially less favorable to Normandy shareholders than the terms and conditions of the bid specified in the announcement of our intention to make our bid made on November 14, 2001; (b) our stockholders vote against the resolution to approve the issue of our securities under our bid; or (c) our bid does not receive the required approval from the Treasurer of Australia on terms acceptable to us.

(c) SECURITY BOND. Normandy must provide a security bond to us as security

Edgar Filing: NEWMONT MINING CORP - Form 424B3

for its obligation to make the payment referred to above.

(d) FACILITATION OF OFFER. Normandy agrees, in certain circumstances, to permit us to distribute our bidder's statement to Normandy shareholders within five days of the date it is sent to Normandy and to use best efforts to distribute its target statement in response to our bid as soon as practicable.

(e) NORMANDY WARRANTIES. Normandy makes certain representations and warranties to us in connection with a number of matters including:

(i) its share capital and authority to enter into the deed;

(ii) the accuracy of information it has provided to us in connection with our due diligence of Normandy;

(iii) Normandy's conduct of its business; and

(iv) the reserves and resources of the Normandy group.

(f) ORDINARY COURSE OF BUSINESS. Normandy agrees, until the consummation of our bid, to conduct its business consistent with past practice.

SECOND DEED OF UNDERTAKING

If at any time before Normandy is due to make the payment to us required by the first deed of undertaking, there is a challenge before a court or the Takeover Panel concerning Normandy making the payment: (a) we will not enforce or seek to enforce Normandy's obligation to make the payment (or seek to recover the payment under

147

Normandy's security bond) until the challenge is finally determined; and (b) if, when a challenge to Normandy's making the payment (whether it is brought before or after Normandy has made the payment to us) is finally determined, Normandy is restrained from making the payment (or any part of the payment), or if the making of the payment is determined to be illegal or unlawful (other than for any purpose by a director or officer of Normandy to obtain improper personal financial benefits), then we will not seek to recover the payment (or, if applicable, part of the payment) or damages in lieu of the payment against Normandy or any of its directors or officers, we will not seek to exercise our rights under Normandy's security bond, and, if the challenge was brought after Normandy has made the payment to us, we will refund the payment to Normandy.

We will not seek payment or recovery from Normandy, and will refund Normandy's payment, under the circumstances outlined above as long as Normandy, in consultation with us, takes all necessary actions to vigorously defend against the challenge before the court or the Takeover Panel, seeks to join us at our cost as a party to any proceeding in which the challenge is made or brought and, at our discretion, initiates all appeal rights from a decision by a court or by the Takeover Panel which has the effect or result of preventing the payment from being made to us.

THIRD DEED OF UNDERTAKING

On December 10, 2001, the parties to the first and second deeds of undertaking agreed to amend the definition of "competing takeover proposal" to clarify that the amendment of the AngloGold bid announced on November 29, 2001 was a "competing takeover proposal," and the reference to Newmont's takeover bid was amended to refer to the takeover bid announced by us on November 14,

Edgar Filing: NEWMONT MINING CORP - Form 424B3

2001 as amended by the announcement made by us on December 10, 2001. We also agreed that we will not assert that the filing of any application to the Takeover Panel by AngloGold prior to December 10, 2001 constituted a breach of any condition to our takeover bid for Normandy.

14.2 FRANCO-NEVADA LOCK-UP AGREEMENT

THE FOLLOWING IS A SUMMARY OF MATERIAL TERMS (NOT OTHERWISE DISCUSSED IN THIS OFFER DOCUMENT) OF THE LOCK-UP AGREEMENT, DATED AS OF NOVEMBER 14, 2001, BY AND AMONG US, FRANCO-NEVADA AND FRANCO-NEVADA MINING CORPORATION, INC. (FOR PURPOSES OF THIS SECTION 14.2, FRANCO-NEVADA AND FRANCO-NEVADA MINING CORPORATION, INC. ARE COLLECTIVELY REFERRED TO AS "FRANCO-NEVADA") RELATING TO FRANCO-NEVADA'S 446,100,000 ORDINARY SHARES, WHICH REPRESENT A 19.79% INTEREST IN NORMANDY, CALCULATED ON A FULLY-DILUTED BASIS (REFERRED TO IN THIS SECTION 14.2 AS "FRANCO-NEVADA'S NORMANDY SHARES").

(a) SALE OF SHARES. Franco-Nevada will not, and will not permit any person over which it exercises influence or control to, contract to sell, sell or otherwise transfer or dispose of Franco-Nevada's Normandy Shares (or any interest, securities convertible into, or derivative of, or any voting rights with respect to, any of those shares), other than (a) with our prior consent or (b) pursuant to an Acquisition Transaction (defined below) under the circumstances described in this section.

(b) NON-SOLICITATION. Franco-Nevada may not (and may not permit any of its subsidiaries to), directly or indirectly, through any of its or its subsidiaries' directors, officers, employees, insiders, professional advisors, agents or other authorized representatives: (i) solicit, initiate, encourage or facilitate (including by way of furnishing non-public information) any inquiries or proposals regarding a competing takeover proposal; (ii) participate in any discussions or negotiations regarding any competing takeover proposal; (iii) approve or recommend any competing takeover proposal; or (iv) accept or enter any agreement, arrangement or understanding related to any competing takeover proposal, other than an Acquisition Transaction under the circumstances described in this section. Further, Franco-Nevada shall immediately cease or cause to be terminated any existing discussions or negotiations with any person in respect of a competing proposal and shall not waive or vary any terms or conditions of any confidentiality or standstill agreement that it has with a person considering a competing proposal.

148

(c) CALL NOTICE. At any time prior to Franco-Nevada making the payment referred to in (d) below, we have the right to notify Franco-Nevada (to give Franco-Nevada a "call notice") that we require it to sell Franco-Nevada's Normandy shares to us or any entity designated by us (subject to the Treasurer of Australia giving notice that it does not object to such acquisition, which condition relates only to such number of the Franco-Nevada Normandy shares which exceed, in number, 15% of Normandy's issued ordinary shares). The price at which Franco-Nevada's Normandy shares are to be purchased is 0.0385 of a Newmont common share (or of a common share of New Newmont that issues the shares into which the original Newmont Shares are converted or for which they are exchanged in connection with the transactions contemplated by the Arrangement Plan) per Normandy ordinary share.

(d) NOTICE AND TERMINATION PAYMENT. If another party acquires a relevant interest in at least 50.1% of the ordinary shares of Normandy calculated on a fully diluted basis (an "acquisition transaction"), Franco-Nevada may at any time give notice of its intention to tender the shares pursuant to the acquisition transaction. Within four business days following receipt of

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Franco-Nevada's tender notice, we may deliver a call notice to Franco-Nevada. If we deliver the call notice and acquire Franco-Nevada's Normandy shares under these circumstances, we may not tender those shares into the acquisition transaction that gave rise to Franco-Nevada's entitlement to deliver the tender notice. In addition, for a period of two years from the date of the acquisition transaction, we may not, directly or indirectly, contract to sell, sell or otherwise transfer or dispose of any of Franco-Nevada's Normandy shares (or any interest, securities convertible into or derivative of) or any voting rights with respect to, any of those shares, other than with Franco-Nevada's prior written consent, provided that a transfer to a wholly owned subsidiary or Newmont that acknowledges that it is bound by the above restrictions will not require such consent.

If we do not deliver a Call Notice within four business days following the delivery of Franco-Nevada's tender notice, Franco-Nevada must pay us a termination payment of US\$20 million, after which time Franco-Nevada must irrevocably tender Franco-Nevada's Normandy shares to the acquisition transaction.

If, upon the occurrence of the acquisition transaction, Franco-Nevada does not deliver a tender notice to Newmont within 15 days, Franco-Nevada must pay us the US\$20 million termination payment on that date. In addition, for two years from the date of the acquisition transaction, Franco-Nevada must not directly or indirectly, contract to sell, sell or otherwise transfer or dispose of any of Franco-Nevada's Normandy shares (or any interest, securities convertible into, or derivative of, or any voting rights with respect to, any of the shares), other than with our prior written consent, provided that a transfer to a wholly owned subsidiary that acknowledges that it is bound by the above restrictions will not require such consent.

At any time prior to the occurrence of an acquisition transaction as described above, if the number of Franco-Nevada's Normandy shares, together with any other ordinary shares of Normandy tendered to our transaction, equals at least 50.1% of the Normandy shares (calculated on a fully diluted basis), and the conditions to our transaction capable of satisfaction prior to the take-up of Normandy shares have been otherwise satisfied or waived, we may require Franco-Nevada to tender the Franco-Nevada Normandy shares to our transaction.

14.3 ARRANGEMENT AGREEMENT

THE FOLLOWING IS A SUMMARY OF THE MATERIAL TERMS (NOT OTHERWISE DISCUSSED IN THIS OFFER DOCUMENT) OF THE ARRANGEMENT AGREEMENT, DATED NOVEMBER 14, 2001, BY AND BETWEEN US AND FRANCO-NEVADA MINING CORPORATION LIMITED.

(a) REPRESENTATIONS AND WARRANTIES. The arrangement agreement contains various representations and warranties of Newmont with respect to Newmont and our subsidiaries relating to, among other things: (a) our corporate organization, existence and similar corporate matters; (b) our capitalization; (c) the authorization, execution, delivery and enforceability of the arrangement agreement; (d) the execution and delivery of the arrangement agreement and consummation of the transaction not conflicting with or resulting in a violation of, or

default under, or giving rise to a right of consent, termination or acceleration of any obligation under, or resulting in a lien on their properties or assets under their articles or by-laws, any law, regulation, order, judgment or decree and other agreements and documents, applicable to us;

Edgar Filing: NEWMONT MINING CORP - Form 424B3

(e) the reports, schedules, forms, statements and other documents filed by us with the SEC, the compliance in all material respects thereof with the requirements of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and the accuracy of the information contained therein; (f) the absence since December 31, 2000 of any event, change, effect or development which, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on us and our subsidiaries, taken as a whole; (g) the absence of judgments, injunctions, orders or decrees that have the effect of impairing the conduct of the business of Newmont and any of our subsidiaries; (h) our title to our real property interests; (i) our insurance coverage; (j) the absence of litigation that, individually or in the aggregate, would reasonably be expected to have a material adverse effect on Newmont and our subsidiaries, taken as a whole; and (k) compliance with applicable laws.

The arrangement agreement also contains various representations and warranties of Franco-Nevada with respect to Franco-Nevada and its subsidiaries relating to, among other things, (a) their corporate organization, existence and similar corporate matters; (b) their capitalization; (c) the authorization, execution, delivery and enforceability of the arrangement agreement; (d) the execution and delivery of the arrangement agreement and consummation of the transaction not conflicting with or resulting in a violation or default under, or giving rise to a right of consent, termination or acceleration of any obligation under, or resulting in a lien on their property or assets under their articles or by-laws, any law, regulation, order, judgment or decree and other agreements and documents; (e) the reports, schedules, forms, statements and other documents filed by Franco-Nevada with Canadian securities regulatory authorities, the compliance in all material respects thereof with the requirements of Canadian securities laws and the accuracy of the information contained therein; (f) the absence since March 31, 2001 of any event, change, effect or development which, individually or in the aggregate, has had or would reasonably be expected to have a materially adverse effect on Franco-Nevada and its subsidiaries, taken as a whole; (g) compliance with applicable laws; (h) the absence of judgments, injunctions, orders or decrees that have the effect of impairing the conduct of the business of Franco-Nevada and any of its subsidiaries; (i) the filing of tax returns and the payment of taxes; (j) the title of Franco-Nevada to its real property interests; (k) compliance with environmental laws; (l) ownership of intellectual property; (m) employment matters; (n) pension and employee benefits; (o) completeness and accuracy of financial and corporate books and records; (p) insurance matters; (q) the absence of litigation that, individually or in the aggregate, would reasonably be expected to have a materially adverse effect on Franco-Nevada and its subsidiaries, taken as a whole; (r) compliance with mine health and safety legislation; (s) dispositions of assets or property since March 31, 2001; and (t) there having been no material reduction in reserves or in the aggregate amount of mineralized material since March 31, 2001.

(b) CONDUCT OF BUSINESS OF FRANCO-NEVADA. Prior to the effective time, unless we otherwise agree in writing, Franco-Nevada is required, and is required to cause each of its subsidiaries, to (i) conduct its business only in, not take any action except in, and maintain its facilities in, the ordinary course of business consistent with past practice, (ii) maintain and preserve its business organization and its material rights and franchises, (iii) retain the services of its officers and key employees, (iv) maintain relationships with customers, suppliers, lessees, joint venture partners, licensees, lessors, licensors and other third parties, and (v) maintain all of its operational assets in their current condition (normal wear and tear excepted) to the end that its goodwill and ongoing business are not impaired in any material respect. Without limiting the generality of the foregoing, Franco-Nevada is required (unless contemplated by the arrangement agreement or we otherwise agree in writing) to:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

(1) not do, permit any of its subsidiaries to do or permit to occur any of the following (directly or indirectly):

(A) issue, grant, sell, transfer, pledge, lease, dispose of, encumber or agree to issue, grant, sell, pledge, lease, dispose of or encumber:

150

(i) any common shares or other securities entitling the holder to rights in respect of the securities or assets of Franco-Nevada or its subsidiaries, other than pursuant to rights to acquire such securities existing at the date of the arrangement agreement, or

(ii) any property or assets of Franco-Nevada or any of its subsidiaries, except in the ordinary course of business consistent with past practice;

(B) amend or propose to amend its constitutional documents (including articles or other organizational documents or by-laws);

(C) declare or make any dividend or other distribution (in cash, securities or other property) in respect of any of its securities;

(D) redeem, purchase or offer to purchase any securities or enter into any agreement, understanding or arrangement with respect to the sale, voting, registration or repurchase of its capital stock;

(E) adjust, split, combine or reclassify its capital stock or merge, consolidate or enter into a joint venture with any person;

(F) except in accordance with existing executed agreements of purchase and sale, acquire or agree to acquire (by purchase, amalgamation, merger or otherwise) any person or assets that individually exceeds US\$5 million or, in the aggregate, exceed US\$10 million;

(G) make, or commit to make, any capital expenditures that, individually exceed US\$10 million or, in the aggregate, exceed US\$25 million;

(H) amend or modify, or propose to amend or modify, its shareholder rights plan;

(I) incur, create, assume, commit to incur, guarantee or otherwise become liable or responsible for indebtedness for borrowed money, other than:

(i) advances from subsidiaries of Franco-Nevada made in the ordinary course of business consistent with past practice;

(ii) advances from subsidiaries of Franco-Nevada made to fund expenditures permitted by the arrangement agreement; and

(iii) pursuant to existing operating lines of credit with third party lenders;

(J) settle or compromise any suit, claim, action, proceeding, hearing, notice of violation, demand letter or investigation involving the possible payment or receipt of amounts that exceed, in the

Edgar Filing: NEWMONT MINING CORP - Form 424B3

aggregate, US\$250,000;

(K) enter into, adopt or amend any employee benefit plan or employment agreement, except as may be required by applicable law;

(L) modify, amend or terminate, or waive, release or assign any material rights or claims with respect to any confidentiality agreement to which Franco-Nevada is a party;

(M) take any action that could give rise to a right to severance benefits pursuant to any employment, severance, termination, change in control or similar agreements or arrangements;

(N) adopt or amend, or increase or accelerate the timing, payment or vesting of benefits under or funding of, any bonus, profit sharing compensation, stock option, pension, retirement, deferred compensation, employment or other employee benefit plan, agreement, trust, fund or arrangement for the benefit or welfare of any current or former employee, director or consultant;

(O) enter into any confidentiality agreements or arrangements other than in the ordinary course of business consistent with past practice;

151

(P) except as otherwise required by law, make any material tax election, settle or compromise any material tax claim, file any tax return (other than in a manner consistent with past practice) or change any method of tax accounting;

(Q) take any action to exempt or make not subject to the provisions of any take-over law or other law, which purports to limit or restrict business combinations or the ability to acquire or vote shares, any person (other than we or our subsidiaries) or any action taken thereby, which person or action would have otherwise been subject to the restrictive provisions thereof and not exempt therefrom;

(R) make any changes to existing accounting practices, except as the auditors of Franco-Nevada advise in writing are required by applicable law or generally accepted accounting principles, or write up, write down or write off the book value of any assets in amount that, in aggregate, exceed US\$500,000 except for depreciation and amortization in accordance with generally accepted accounting principles; or

(S) enter into or modify any employment, severance, collective bargaining or similar agreements or arrangements with, or take any action with respect to or grant any salary increases, bonuses, benefits, severance or termination pay to, any current or former officers, directors or other employees or consultants;

(2) use its best efforts to cause its current insurance (or re-insurance) policies not to be cancelled or terminated or any other coverage under those policies to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;

(3) not do or permit any action that would, or could reasonably be

Edgar Filing: NEWMONT MINING CORP - Form 424B3

expected to, render any of its representations or warranties in the arrangement agreement untrue or inaccurate in a manner that would, or could reasonably be expected to, be materially adverse to Franco-Nevada and its subsidiaries, taken as a whole;

(4) promptly notify us orally and in writing of any change in the ordinary course of its business, operations or properties and of any material complaints, investigations or hearings (or communications indicating that the same may be contemplated) that, individually is, or in the aggregate are, or could reasonably be expected to be materially adverse to Franco-Nevada and its subsidiaries, taken as a whole;

(5) not implement any other change in its business, affairs, capitalization or dividend policy that is, or in the aggregate are, or could reasonably be expected to be materially adverse to Franco-Nevada and its subsidiaries, taken as a whole; and

(6) not enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing matters.

(c) CONDUCT OF BUSINESS AND COVENANTS BY NEWMONT. Prior to the effective time, unless Franco-Nevada otherwise agrees in writing, we are required, and are required to cause each of our subsidiaries to, (i) conduct our business and maintain our facilities in the ordinary course of business consistent with past practice, (ii) maintain and preserve our business organization and our material rights and franchises, (iii) retain the services of our officers and key employees, (iv) maintain relationships with customers, suppliers, lessees, joint venture partners, licensees, lessors, licensors and other third parties, and (v) maintain all of our operational assets in their current condition (normal wear and tear excepted) to the end that our goodwill and ongoing business are not impaired in any material respect. Without limiting the generality of the foregoing, we are required (unless contemplated by the arrangement agreement or Franco-Nevada otherwise agrees in writing) to:

(1) not, nor permit any of our subsidiaries to, redeem, purchase or offer to purchase any securities of our capital stock, or enter into any agreement, understanding or arrangement with respect to the repurchase of our capital stock (except for transactions among Newmont and our presently existing or future direct or indirect wholly-owned subsidiaries);

152

(2) not make any amendment to our certificate of incorporation that changes the fundamental attributes of our common stock;

(3) not make, declare or pay any dividend (other than quarterly dividends not in excess of US\$0.03 per share of our common stock and US\$0.8125 per share of preferred stock, with record and payment dates consistent with past practice);

(4) not adjust, split, combine or reclassify our capital stock or merge or consolidate with any person;

(5) not incur, create, assume, commit to incur, guarantee or otherwise become liable or responsible for indebtedness for borrowed money that, in the aggregate, exceed US\$200 million, except in the ordinary course of business consistent with past practice and other than:

(i) advances from our subsidiaries made to fund expenditures

Edgar Filing: NEWMONT MINING CORP - Form 424B3

permitted by the arrangement agreement; and

(ii) pursuant to existing operating or replacement lines of credit with third party lenders;

(6) not do or permit any action that would, or could reasonably be expected to, render any of its representations or warranties in the arrangement agreement untrue or inaccurate in a manner that would, or could reasonably be expected to, be materially adverse to us and our subsidiaries, taken as a whole;

(7) promptly notify Franco-Nevada orally and in writing of any change in the ordinary course of its business, operations or properties and of any material complaints, investigations or hearings (or communications indicating that the same may be contemplated) that, individually is, or in the aggregate are, or could reasonably be expected to be, materially adverse to us and our subsidiaries, taken as a whole;

(8) not enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing matters; and

(9) not implement any other change in its business, affairs, capitalization or dividend policy that is, or in the aggregate are, or could reasonably be expected to be, materially adverse to us and our subsidiaries, taken as a whole.

In addition, we must not (unless we first consult with Franco-Nevada) do, permit any of its subsidiaries to do or permit to occur any of the following (directly or indirectly), except in connection with the transaction and among Newmont and our direct or indirect wholly-owned subsidiaries:

(1) issue, grant, sell, transfer, pledge, lease, dispose of, encumber or agree to issue, grant, sell, pledge, lease, dispose of or encumber:

(A) any shares of our common stock or other securities entitling the holder to rights in respect of the securities or assets of Newmont or our subsidiaries, other than pursuant to existing rights to acquire such securities; or

(B) any property or assets of Newmont or any of our subsidiaries, except in the ordinary course of business consistent with past practice;

(2) except in accordance with existing executed agreements of purchase and sale, acquire or agree to acquire (by purchase, amalgamation, merger or otherwise) any person or assets that individually exceed US\$50 million or, in the aggregate, exceed US\$100 million; or

(3) except as provided in our regular budget, make, or commit to make, any capital expenditures that individually exceeds US\$50 million.

Under the arrangement agreement, we agree to use our best efforts to:

(1) obtain all orders required from the applicable Canadian securities regulatory authorities to permit the first resale of:

(A) the exchangeable shares issued pursuant to the arrangement; and

Edgar Filing: NEWMONT MINING CORP - Form 424B3

(B) the Newmont shares issued from time to time upon exchange of the exchangeable shares,

in each case without qualification with or approval of or the filing of any prospectus (other than in the case of a control person for purposes of Canadian securities laws);

(2) cause the exchangeable shares to be listed and posted for trading on the TSE by the effective time and to take reasonable steps to maintain such listings for so long as there are exchangeable shares outstanding (other than securities held by Newmont or any of our affiliates);

(3) take reasonable steps to ensure that Newmont Canada has, at the effective time and for so long as there are exchangeable shares outstanding (other than exchangeable shares held by Newmont or any of our affiliates), a "substantial Canadian presence" within the meaning of subsection 206(1.1) of the Income Tax Act (or "ITA");

(4) take reasonable steps to cause the listing and admission to trading on the NYSE of the shares of Newmont common stock to be issued at the effective time and from time to time (i) upon exchange of the exchangeable shares, and (ii) upon the exercise of the Franco-Nevada Options, Franco-Nevada Class B Warrants and Franco-Nevada Class C Warrants; and

(5) take reasonable steps to ensure that Newmont Canada is, at the effective time and for so long as there are exchangeable shares outstanding (other than exchangeable shares held by Newmont or any of our affiliates), a "taxable Canadian corporation" and not a "mutual fund corporation," each within the meaning of the ITA.

(d) NON-SOLICITATION. Franco-Nevada has agreed that it will not, and will not permit any of its subsidiaries to, directly or indirectly, through any director, officer, employee, insider, professional advisor, agent or authorized representative or otherwise, take any action that may in any way adversely affect or reduce the successful completion of the transaction. Without limiting the foregoing, Franco-Nevada has agreed that it will not, and will not permit any of its subsidiaries, directly or indirectly, through any of the foregoing, to solicit, initiate, encourage or facilitate (including by way of furnishing non-public information) any inquiries or proposals regarding an alternative transaction, participate in any discussions or negotiations regarding any alternative transaction, approve or recommend any alternative transaction, or accept or enter into any agreement, arrangement or understanding related to any alternative transaction; provided, however, that, subject to Franco-Nevada's obligation to give notice and our right to respond, nothing will prevent the board of directors from (i) complying with its obligations under applicable securities law to prepare and deliver a directors' circular in response to a take-over bid, and (ii) considering, participating in discussions or negotiations and entering into confidentiality agreements and providing information regarding an unsolicited BONA FIDE written acquisition proposal that does not result from a breach of the foregoing and that the board of directors determines by formal resolution in good faith, after consultation with its financial advisors and outside legal counsel, is a superior proposal, but only to the extent that the board of directors has also determined by formal resolution, in good faith after consultation with its outside counsel that the failure to take such action would reasonably be expected to constitute a breach of its fiduciary duties.

Franco-Nevada may accept, approve, recommend or enter into an agreement, understanding or arrangement to implement a superior proposal if (i) it has provided us with a copy of the documentation relating to the superior proposal, and (ii) five business days have elapsed from the later of the date we received written notice from the board of directors that it has resolved to accept,

Edgar Filing: NEWMONT MINING CORP - Form 424B3

approve, recommend or enter into a binding agreement to implement the superior proposal, and the date we received all of the documentation relating to the superior proposal.

During such five business day period, we will have the right, but not the obligation, to offer to amend the terms of the arrangement agreement. The board of directors will review any offer by us to amend the terms of the arrangement agreement in good faith, in consultation with its financial advisors and outside legal counsel, to determine whether the acquisition proposal to which we are responding would be a superior proposal when

154

assessed against our amended proposal. If the board of directors does not so determine, by formal resolution, it will enter into an amended agreement with us reflecting our amended proposal. If the board of directors determines by formal resolution that the acquisition proposal is nonetheless a superior proposal and Franco-Nevada has made the payment to us described in "Termination and Termination Fees" below, Franco-Nevada may approve, recommend, accept or enter into an agreement, understanding or arrangement to implement the superior proposal, provided that in no event is the board of directors permitted to take any action that may obligate Franco-Nevada or any other person to seek to interfere with the completion of the transactions or impose any "break-up," "hello" or other fees or options or rights to acquire assets or securities, or any other obligations that would survive completion of the transaction, or Franco-Nevada or any of its subsidiaries, property or assets.

(e) CONDITIONS TO THE TRANSACTION. The obligations of Franco-Nevada and us to consummate the transaction are subject to the satisfaction of certain mutual conditions, including (i) approval of the requisite resolutions by Franco-Nevada shareholders at the Franco-Nevada shareholders' meetings, (ii) approval of the arrangement by the Superior Court of Justice of the Province of Ontario (the "Ontario Superior Court"), (iii) approval by our shareholders of the issuance of the shares of common stock to complete the arrangement and the acquisition of Normandy, (iv) listing of the shares of common stock of Newmont and the exchangeable shares issuable to Franco-Nevada shareholders pursuant to the arrangement on the NYSE and the TSE, respectively, (v) the acquisition by us and our associates of a "relevant interest" (as defined below) in at least 50.1% of the Normandy shares, calculated on a fully-diluted basis (see "Newmont Bid") and (vi) receipt of all necessary regulatory approvals. As defined in the Australian Corporations Act 2001, a person will have a relevant interest in securities if such person (i) is the holder of the securities, (ii) has the power to exercise, or control the exercise of, the right to vote attached to the securities, or (iii) has the power to dispose of, or control the exercise of a power to dispose of, the securities.

The obligations of Franco-Nevada to complete the transaction are subject to the satisfaction of certain conditions in its favor, including the representations and warranties of Newmont under the arrangement agreement being true and correct in all material respects and there not having occurred any event, change, effect or development that individually or in the aggregate, has had or is reasonably likely to have, a materially adverse effect on Newmont and our subsidiaries, taken as a whole.

Our obligations to complete the transaction are subject to the satisfaction of certain conditions in its favor including the representations and warranties of Franco-Nevada under the arrangement agreement being true and correct in all material respects, there not having been delivered and not withdrawn notices of dissent with respect to the requisite Franco-Nevada shareholder resolutions in respect of more than 4,000,000 Franco-Nevada common shares, and there not

Edgar Filing: NEWMONT MINING CORP - Form 424B3

having occurred any event, change, effect or development that individually or in the aggregate, has had or is reasonably likely to have, a materially adverse effect on Franco-Nevada and its subsidiaries taken as a whole.

(f) AMENDMENT AND WAIVER. The arrangement agreement, including the plan of arrangement, may be amended by written agreement of the parties at any time before or after the Franco-Nevada shareholder meeting, but not later than the effective date and any such amendment may, subject to applicable law or the interim order of the Ontario Superior Court, without limitation (i) change the time for performance of any of the obligations or acts of the parties, (ii) waive any inaccuracies in or modify any representation contained in the arrangement agreement or any document to be delivered pursuant to the arrangement agreement, (iii) waive compliance with or modify any of the covenants contained in the arrangement agreement or waive or modify performance of any of the obligations of the parties, and/or (iv) waive compliance with or modify any condition precedent contained in the arrangement agreement. If Franco-Nevada or Newmont, as the case may be, proposes any amendment or amendments to the arrangement agreement or the plan of arrangement, the other must consider that amendment and if it and its security holders are not prejudiced by reason of any such amendment, it will cooperate so that that amendment can be effected subject to applicable law and the rights of the security holders.

Franco-Nevada and we will use all efforts to obtain the approvals of the Ontario Superior Court and the Franco-Nevada shareholders in respect of any amendments to the arrangement agreement, including the plan of arrangement, to the extent required by applicable law.

155

(g) TERMINATION AND TERMINATION FEES. The arrangement agreement may be terminated at any time prior to the effective time by mutual written agreement of Franco-Nevada and Newmont, or by either Franco-Nevada or Newmont, subject to the other party's right to cure in certain circumstances, if the conditions to the arrangement have not been waived or satisfied on or before October 31, 2002. Franco-Nevada may terminate the arrangement at any time if our shareholders do not approve all matters necessary to consummate the transaction or if a person other than Newmont or a related entity of Newmont unconditionally acquires not less than 50.1% of the Normandy shares, calculated on a fully diluted basis. Newmont may terminate the arrangement agreement if at any time:

(A) the Franco-Nevada board of directors (i) does not recommend or withdraws or modifies in a manner adverse to Newmont or refuses to affirm its recommendation of the arrangement, or (ii) approves, recommends, accepts or enters into any agreement, undertaking or arrangement in respect of an alternative transaction;

(B) the Franco-Nevada shareholders meeting is cancelled, adjourned or delayed, except as expressly contemplated by the arrangement agreement or agreed to by us in writing;

(C) the shareholders do not cast (or do not cause to be cast) sufficient votes at the Franco-Nevada shareholders meeting to permit completion of the arrangement; or

(D) a person other than Newmont or an affiliate of Newmont unconditionally acquires not less than 50.1% of the Normandy shares calculated on a fully diluted basis.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

Provided that we have not failed to perform any covenant required to be performed by us pursuant to the arrangement agreement (or such failure is not materially adverse to Franco-Nevada and its subsidiaries taken as a whole) and no representation or warranty made by us contained in the arrangement agreement is untrue in any material respect, if we exercise our right of termination pursuant to: (a) clauses (A), (B) or (C) above (where, in the case of clause (C), at the time of the Franco-Nevada shareholders meeting a BONA FIDE acquisition proposal that has been made has not been withdrawn), Franco-Nevada will immediately pay to us US\$100 million in immediately available funds to an account designated by us; or (b) clause (iii) above, where, at the time of the Franco-Nevada shareholders meeting, a BONA FIDE acquisition proposal that has been made has been withdrawn or no such proposal has been made, Franco-Nevada will immediately pay to us US\$20 million in immediately available funds to an account designated by us. In addition, with respect to paragraph (b), if, at any time within 12 months after the date of such payment, Franco-Nevada approves, recommends, accepts, enters into or consummates an acquisition proposal, Franco-Nevada will pay to us US\$80 million in immediately available funds to an account designated by us upon consummation of that acquisition proposal. Franco-Nevada will not be obligated to make payments exceeding US\$100 million pursuant to the foregoing provisions.

If (i) the Franco-Nevada shareholders approve the transaction and our shareholders do not approve the transaction, (ii) Franco-Nevada has not failed to perform any covenant required to be performed by it pursuant to the arrangement agreement (or such failure is not materially adverse to Franco-Nevada and its subsidiaries or Newmont and our subsidiaries, in each case taken as a whole), (iii) no representation or warranty made by Franco-Nevada is untrue in any material respect, and (iv) Franco-Nevada exercises its right to terminate the arrangement agreement, we will pay to Franco-Nevada US\$10 million in immediately available funds to an account designated by Franco-Nevada, for its out-of-pocket expenses.

14.4 OTHER AGREEMENTS

CHAMPION DE CRESPIGNY ESCROW AGREEMENT

In connection with Mr. Champion de Crespigny's proposed appointment to the board of directors of Newmont, it has been proposed that Mr. Champion de Crespigny will be requested to agree to a voluntary escrow of Newmont CDIs which are issued to him under the offer for a maximum period of two years from the issue date.

156

Mr. Champion de Crespigny disclosed in Normandy's target statement in response to the AngloGold bid that he and his associates held 71,076,161 ordinary shares of Normandy.

SCHULICH AND LASSONDE LOCK-UP AND ESCROW AGREEMENTS

Seymour Schulich, Chairman of the Board and Co-Chief Executive Officer of Franco-Nevada, and his affiliates own 10,200,492 common shares of Franco-Nevada and Pierre Lassonde, President and Co-Chief Executive Officer of Franco-Nevada, and his affiliates own 3,651,167 common shares of Franco-Nevada (and Franco-Nevada Options to purchase 667,200 common shares), representing, in the aggregate, approximately 8.7% of the common shares of Franco-Nevada issued and outstanding. Pursuant to the lock-up agreements, each of Mr. Schulich and Mr. Lassonde has agreed that all of his common shares of Franco-Nevada (including

Edgar Filing: NEWMONT MINING CORP - Form 424B3

common shares acquired by him after the date of the lock-up agreements) will be voted in favor of the plan of arrangement and that he will not vote any of such common shares in favor of any alternative transaction. Each of Mr. Schulich and Mr. Lassonde irrevocably agrees among other things, that he will not, and will not permit any person over which he exercises influence or control to, contract to sell, sell or otherwise transfer or dispose of any of his common shares of Franco-Nevada (or any interest, securities convertible into or any voting rights with respect to any of his common shares of Franco-Nevada), other than pursuant to the arrangement or with Newmont's prior written consent. The lock-up Agreements further provide that each of Mr. Schulich and Mr. Lassonde:

- (a) will not permit any person over which he exercises influence or control, directly or indirectly (including, if applicable, through its directors, officers, employees, insiders, professional advisors, agents or other authorized representatives) to take any action that may in any way adversely affect or reduce the likelihood of the successful completion of the plan of arrangement; and
- (b) will not (and will not permit any of its subsidiaries to), directly or indirectly, through any of its or its subsidiaries' directors, officers, employees, insiders, professional advisors, agents or other authorized representatives:
 - (i) solicit, initiate, encourage or facilitate (including by way of furnishing non-public information) any inquiries or proposals regarding an alternative transaction;
 - (ii) participate in any discussions or negotiations regarding any alternative transaction;
 - (iii) approve or recommend any alternative transaction; or
 - (iv) accept or enter any agreement, arrangement or understanding related to any alternative transaction.

Pursuant to the escrow agreements each of Mr. Schulich and Mr. Lassonde has deposited or agreed to deposit in escrow the certificate(s) representing the common shares of Franco-Nevada referred to in the lock-up agreements (and, in the case of Mr. Lassonde, the certificate(s) representing common shares of Franco-Nevada issued upon exercise of his Franco-Nevada stock options). The common shares of Franco-Nevada deposited in escrow will be released, subject to accelerated release in certain events, three months following the termination of the escrow agreements. On the effective date of the acquisition of Franco-Nevada, 30% of the exchangeable shares received in exchange for the escrowed common shares of Franco-Nevada will be released and the balance will be released as to 30% on the first anniversary of the effective date, and as to 20% on each of the second and third anniversaries of the effective date.

14.5 CERTAIN RELATIONSHIPS

JOINT VENTURE BETWEEN NEWMONT AND NORMANDY

Newmont and Normandy each have a 50% interest in the Pajingo joint venture as successors to a joint venture agreement between Posgold Operations Pty Ltd and Battle Mountain (Australia) Inc. Under the joint

venture agreement, Normandy manages mine operations and exploration. For these services, Normandy receives a management fee of approximately A\$1.2 million per

Edgar Filing: NEWMONT MINING CORP - Form 424B3

annum from Newmont.

NEWMONT PROPERTIES SUBJECT TO FRANCO-NEVADA ROYALTIES

Newmont owns and in some cases actively conducts operations on a number of properties in Nevada which are subject to the payment of a production royalty to Franco-Nevada. The following properties are currently producing and provided Franco-Nevada with the royalty payment indicated over the period of October 1, 2000 through September 30, 2001:

- . The Deepstar Mine, for which Franco-Nevada received US\$579,795 in payments based on a variable royalty of 5.75%-6% NSR.
- . The Deep Post Mine, for which Franco-Nevada receives a variable royalty of 5.5%-6% NSR. The BLLS 5-0 Stockpile is subject to a royalty of 4.62% NSR. The combined royalty from Deep Post and BLLS 5-0 Stockpile production was US\$867,737.
- . The Maggie Creek claims, for which Franco-Nevada received US\$154,872 in payments based on a variable royalty of 3.072%-4.9% NSR.
- . The Good Hope patents and Nevada King claims, for which Franco-Nevada received US\$14,739 in payments based on a royalty of 8% NSR.

Non-producing properties owned by Newmont that are subject to Franco-Nevada royalties include: the Barr claims (2% NSR), Carlin Valley claims and adjacent lands (3.6% NSR), Chicago claims (5% NSR), Golden Boy claims (3% NSR), Joe and Don claims (5% NSR), London claims (5% NSR), a part of the Lone Tree Mine (1% NSR), Micron claims (3% NSR), and Getchell Section 13 lands (2% NSR). Effective December 4, 2001, Newmont and Getchell Gold Corporation entered into an agreement under which Newmont will process a 150,000 ton ore stockpile, which is subject to a 2% NSR royalty in favor of Franco-Nevada. In addition, Franco-Nevada has 0.5%-4% NSR interest covering parts of Newmont's Holloway camp in Ontario, Canada, currently non-producing, pursuant to which arrangements Franco-Nevada receives annual advanced royalty payments of \$25,000.

158

15 ADDITIONAL INFORMATION

15.1 SECURITY STRUCTURE OF NORMANDY

To our knowledge, as at November 30, 2001, Normandy has on issue the following securities:

- . 2,232,768,401 ordinary shares of Normandy; and
- . 21,544,057 Normandy options.

Franco-Nevada and one of its subsidiaries, which together own 446,100,000 ordinary shares of Normandy, representing 19.79% of the ordinary shares of Normandy, calculated on a fully-diluted basis, have granted to us the right, exercisable at our discretion, to acquire their block of ordinary shares of Normandy at the exchange ratio of our bid for Normandy. Consequently, immediately before the lodgment of this offer document with ASIC on December 20, 2001, we had a relevant interest in 446,100,000 ordinary shares of Normandy. Details of that relevant interest are set out in section 14.2. Delta Acquisition LLC is an associate of Newmont, and thus has voting power in the 446,100,000 Normandy shares. Subject thereto, we did not have a relevant interest in any other ordinary shares of Normandy or Normandy options at that

time.

Our voting power in Normandy is 19.99% (represented by the 446,100,000 ordinary shares of Normandy referred to above) as at the date of this offer document and immediately before the offer will be sent to Normandy shareholders.

15.2 NORMANDY OPTIONS

As at November 30, 2001, there were 21,544,057 Normandy options, convertible into 21,597,982 shares, all of which were issued pursuant to the Normandy Executive Share Incentive Plan or the Employee Share Bonus Plan. The offer extends to all ordinary shares of Normandy which are issued prior to the end of the offer period as a result of Normandy options being exercised.

If at the end of the offer period there are Normandy options which have not been exercised, then, subject to us being permitted to do so under the Corporations Act, we intend to seek to acquire compulsorily, under the provisions of the Corporations Act, any Normandy options which have not been exercised.

15.3 NORMANDY SECURITIES COVERED BY BID

Offers will be made under the Australian offer document to all holders of Normandy shares other than those who at the offer date have registered addresses recorded in the Normandy register of members in either the United States or Canada.

Offers will also extend to Normandy shares which are issued during the period commencing on the offer date and ending at the end of the offer period as a result of the exercise of Normandy options in accordance with their terms.

Offers will be made under the United States offer document to holders of Normandy shares who, at the offer date, have registered addresses recorded in Normandy's register of members in either the United States or Canada.

Details of the structure of the offers are provided in section 5.

15.4 SOURCES OF CONSIDERATION

(a) Cash Consideration

The consideration for the acquisition of the Normandy shares to which the offers relate will be satisfied in part by the payment of cash.

159

Assuming that all Normandy options are exercised prior to the commencement of or during the offer period, and acceptances are received in respect of such Normandy shares, the total amount of cash that we may become obliged to pay to offerees under the offers is approximately A\$1,127,440,000.

The cash consideration for the offers referred to above and funds to satisfy our other obligations relating to the offers will be provided under a loan facility which Delta Acquisition LLC has entered into with Newmont (the "Delta Facility"). Delta Acquisition LLC is an indirect wholly owned subsidiary of Newmont. The terms of the Delta Facility are set out in a letter of offer from Newmont dated December 18, 2001 (varied on January 2, 2002) which has been accepted by Delta Acquisition LLC. The terms of the Delta Facility are as follows:

Edgar Filing: NEWMONT MINING CORP - Form 424B3

- . the amount of the Delta Facility is A\$1,127,440,000;
- . the funds provided under the Delta Facility are for the purpose of acquiring the Normandy shares under the offer and paying transaction costs associated with the offer;
- . the basic terms (such as events of default and interest payable) of the Delta Facility are identical to the terms of the Revolving Credit Facilities described below;
- . the Delta Facility is unsecured; and
- . there are no conditions precedent which need to be satisfied by Delta Acquisition LLC to draw-down under the Delta Facility.

The funds which are to be advanced by Newmont under the Delta Facility will be provided under banking facilities (the "Revolving Credit Facilities") which Newmont has entered into with the Chase Manhattan Bank, as agent. The terms of the Revolving Credit Facilities are set out in two agreements, dated as of October 10, 2001. The terms of the Revolving Credit Facilities are as follows:

- . The amount of the Revolving Credit Facility is US\$600,000,000 (US\$400,000,000 under the 5 year revolving credit facility and US\$200,000,000 under a 364 Day Facility).
- . The funds provided under the Revolving Credit Facilities are for general corporate purposes.
- . Interest rates under the facility are variable, can be fixed for up to six months at Newmont's option and are subject to adjustment if changes in Newmont's long term credit rating occur.
- . The Revolving Credit Facilities are unsecured. Under the terms of the Revolving Credit Facilities, there is a negative pledge of the assets of Newmont as well as two financial covenants: Net debt/capitalization may not exceed 62.5% and the ratio of Net debt/EBITDA may not exceed 4.0 to 1.0. There are also limitations on Newmont undergoing fundamental business changes and incurring liens.
- . There are no conditions precedent that need to be satisfied by Newmont for it to draw-down under the Revolving Credit Facilities.
- . The events of default are customary events of default for facilities of this nature, including failure to make repayments of principal and interest, failure to comply with covenants and insolvency proceedings.
- . The representations and warranties to be given on draw-down are the usual form of representations and warranties, such as valid incorporation and the absence of default.
- . The Revolving Credit Facilities are undrawn.

(b) Shares

We have agreed to issue or procure the issue of sufficient shares of our common stock to satisfy the consideration payable to Normandy shareholders.

Edgar Filing: NEWMONT MINING CORP - Form 424B3

15.5 PURCHASES DURING PREVIOUS FOUR MONTHS

We acquired a relevant interest in 446,100,000 Normandy Shares on November 14, 2001. Further details of this acquisition are set out in section 14.2 of this offer document.

Subject to the foregoing, neither we nor any of our associates has provided, or agreed to provide, consideration for Normandy shares under a purchase or agreement made during four months before the date of the offers.

15.6 BENEFITS TO NORMANDY SHAREHOLDERS

Except to the extent and as referred to elsewhere in this offer document, neither we nor any of our associates has, during the period of four months before the date of the offers, given or offered to give or agreed to give a benefit to another person which was likely to induce the other person, or an associate of the person to:

- (a) accept an offer; or
- (b) dispose of any Normandy shares,

and the benefit is not offered to holders of Normandy shares under the offers.

15.7 MARKET PRICE AND DIVIDEND DATA

Newmont common stock is listed on the NYSE under the symbol "NEM", Normandy ordinary shares are listed on the ASX under the symbol "NDY", Normandy ADRs are listed on the TSE under the symbol "NDY", and Franco-Nevada's common shares are listed in the TSE under the symbol "FN". The following table shows, for the calendar quarters indicated, based on published financial sources, the high and low last reported closing prices per share of each company's security as reported and the per share cash dividends declared for such securities.

CALENDAR YEAR	NEWMONT COMMON STOCK			NORMANDY ORDINARY SHARES		
	HIGH	LOW	DIVIDENDS	HIGH	LOW	DIVIDENDS
1999:						
First quarter.....	US\$20.63	US\$16.63	US\$0.03	A\$1.55	A\$1.26	A\$0.025
Second quarter.....	26.06	16.75	0.03	1.51	0.96 (50% franked)	
Third quarter.....	27.81	16.44	0.03	1.40	0.99	0.035
Fourth quarter.....	29.75	20.56	0.03	1.41	1.03 (50% franked)	
2000:						
First quarter.....	25.06	19.38	0.03	1.11		