Newmont™

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For announcement to the ASX

24 July 2026

Newmont Corporation (NYSE: NEM, ASX: NEM, PNGX: NEM) filed the attached **Quarterly Report for the period ended 30 June 2026** as a Form 10-Q with the United States Securities and Exchange Commission ("SEC") on Thursday, 23 July 2026 U.S. Eastern Daylight Time.

A copy of the report can be found on Newmont's website at Newmont Corporation - Investors - Reports & Filings.

The Form 10-Q can also be found on the SEC EDGAR site at EDGAR - (sec.gov).

Authorised for release by Logan Hennessey – Senior Vice President, Deputy General Counsel & Corporate Secretary (Group Head, Legal Governance and Compliance).

Stay Informed about Newmont

To receive updates directly to your inbox on financial news releases, press releases, upcoming events and presentations, performance reports, blog posts and more, sign up at the bottom of Newmont's homepage.

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About Newmont

Newmont is the world's leading gold company and a producer of copper, zinc, lead, silver and molybdenum, providing the metals the world needs for today and tomorrow. Founded in 1921 and publicly traded since 1925, Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social, and governance practices.

At Newmont, our purpose is to unearth value sustainably to advance lives. To learn more, visit www.newmont.com.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Quarterly Period Ended June 30, 2026

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from_____to_____

Commission File Number: 001-31240



NEWMONT CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**84-1611629**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
6900 E Layton Ave **Denver, Colorado**	**80237**
(Address of Principal Executive Offices)	(Zip Code)

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

Securities registered or to be registered pursuant to Section 12(b) of the Act.

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, par value $1.60 per share	NEM	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12-b2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12-b2 of the Exchange Act). ☐ Yes ☒ No

There were 1,053,692,271 shares of common stock outstanding on July 16, 2026.

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TABLE OF CONTENTS

		Page
PART I – FINANCIAL INFORMATION		
GLOSSARY OF ABBREVIATIONS		1
RESULTS AND HIGHLIGHTS		2
ITEM 1.	FINANCIAL STATEMENTS	6
	Condensed Consolidated Statements of Operations	6
	Condensed Consolidated Statements of Comprehensive Income (Loss)	7
	Condensed Consolidated Balance Sheets	8
	Condensed Consolidated Statements of Cash Flows	9
	Condensed Consolidated Statements of Changes in Equity	10
	Notes to the Condensed Consolidated Financial Statements	12
	Note 1 Basis of Presentation	12
	Note 2 Summary of Significant Accounting Policies	12
	Note 3 Divestitures	13
	Note 4 Segment Information	14
	Note 5 Sales	19
	Note 6 Reclamation and Remediation	21
	Note 7 Other Expense, Net	22
	Note 8 Other Income (Loss), Net	22
	Note 9 Income and Mining Taxes	23
	Note 10 Fair Value Accounting	23
	Note 11 Derivative Instruments	25
	Note 12 Investments	27
	Note 13 Inventories	28
	Note 14 Stockpiles and Ore on Leach Pads	28
	Note 15 Debt	28
	Note 16 Other Liabilities	29
	Note 17 Commitments and Contingencies	29
ITEM 2.	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	35
	Overview	35
	Consolidated Financial Results	36
	Results of Consolidated Operations	41
	Liquidity and Capital Resources	48
	Environmental	53
	Non-GAAP Financial Measures	53
	Accounting Developments	62
	Safe Harbor Statement	62
ITEM 3.	QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK	64
ITEM 4.	CONTROLS AND PROCEDURES	66
PART II – OTHER INFORMATION		
ITEM 1.	LEGAL PROCEEDINGS	67
ITEM 1A.	RISK FACTORS	67
ITEM 2.	UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS	68
ITEM 3.	DEFAULTS UPON SENIOR SECURITIES	68
ITEM 4.	MINE SAFETY DISCLOSURES	68
ITEM 5.	OTHER INFORMATION	68
ITEM 6.	EXHIBITS	69
SIGNATURES		70

GLOSSARY: UNITS OF MEASURE AND ABBREVIATIONS

Unit	Unit of Measure
$	United States Dollar
%	Percent
A$	Australian Dollar
C$	Canadian Dollar
gram	Metric Gram
ounce	Troy Ounce
tonne	Metric Ton

Abbreviation	Description
AISC [(1)]	All-In Sustaining Costs
ARC	Asset Retirement Cost
ASC	FASB Accounting Standard Codification
ASU	FASB Accounting Standard Update
AUD	Australian Dollar
CAD	Canadian Dollar
CAS	Costs Applicable to Sales
EBITDA [(1)]	Earnings Before Interest, Taxes, Depreciation and Amortization
EPA	U.S. Environmental Protection Agency
Exchange Act	U.S. Securities Exchange Act of 1934
FASB	Financial Accounting Standards Board
GAAP	U.S. Generally Accepted Accounting Principles
GEO [(2)]	Gold Equivalent Ounces
IMF	International Monetary Fund
INDEC	Instituto Nacional de Estadistica y Censos
LBMA	London Bullion Market Association
MD&A	Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations
MINAM	Ministry of the Environment of Peru
Mine Act	U.S. Federal Mine Safety and Health Act of 1977
MINEM	Ministry of Energy and Mines of Peru
MXN	Mexican Peso
NPDES	National Pollutant Discharge Elimination System
NSR	Net Smelter Return
PNG	Papua New Guinea
SEC	U.S. Securities and Exchange Commission
Securities Act	U.S. Securities Act of 1933, as amended
TARP	Taxable Australian Real Property
TSF	Tailings Storage Facility
UOP	Units of Production
U.S.	The United States of America
USD	United States Dollar
WTP	Water Treatment Plant

(1) Refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A.
(2) Refer to Results of Consolidated Operations within Part I, Item 2, MD&A.

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NEWMONT CORPORATION

RESULTS AND HIGHLIGHTS
(unaudited, in millions, except per share, per ounce, per pound, and per tonne)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Financial Results:				
Sales	$ 6,118	$ 5,317	$ 13,425	$ 10,327
Gold	$ 5,276	$ 4,582	$ 11,312	$ 8,827
Copper	$ 319	$ 360	$ 697	$ 714
Silver	$ 344	$ 191	$ 1,002	$ 379
Lead	$ 32	$ 43	$ 84	$ 85
Zinc	$ 147	$ 141	$ 330	$ 322
Costs applicable to sales [1]	$ 2,088	$ 2,001	$ 4,025	$ 4,107
Gold	$ 1,749	$ 1,677	$ 3,359	$ 3,446
Copper	$ 96	$ 166	$ 194	$ 310
Silver	$ 162	$ 60	$ 307	$ 122
Lead	$ 16	$ 21	$ 33	$ 42
Zinc	$ 65	$ 77	$ 132	$ 187
Net income (loss)	$ 2,251	$ 2,075	$ 5,579	$ 3,977
Net income (loss) attributable to Newmont stockholders	$ 2,202	$ 2,061	$ 5,464	$ 3,952
Net income (loss) attributable to Newmont stockholders per common share, diluted:	$ 2.06	$ 1.85	$ 5.07	$ 3.53
Adjusted net income (loss) [2]	$ 2,246	$ 1,594	$ 5,402	$ 2,998
Adjusted net income (loss) per share, diluted [2]	$ 2.10	$ 1.43	$ 5.01	$ 2.68
Earnings before interest, taxes and depreciation and amortization [2]	$ 3,638	$ 3,803	$ 8,892	$ 6,946
Adjusted earnings before interest, taxes and depreciation and amortization [2]	$ 3,757	$ 2,997	$ 8,911	$ 5,626
Net cash provided by (used in) operating activities			$ 6,709	$ 4,415
Free cash flow [2]			$ 5,349	$ 2,915
Cash dividends paid per common share in the period ended June 30,	$ 0.26	$ 0.25	$ 0.52	$ 0.50
Cash dividends declared per common share for the period ended June 30,	$ 0.26	$ 0.25	$ 0.52	$ 0.50

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.
(2) Refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A.

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NEWMONT CORPORATION

RESULTS AND HIGHLIGHTS
(unaudited, in millions, except per share, per ounce, per pound, and per tonne)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Operating Results:				
Consolidated gold ounces (thousands):				
Produced	1,199	1,390	2,430	2,850
Sold	1,195	1,380	2,427	2,822
Attributable gold ounces (thousands):				
Attributable to Newmont	1,181	1,377	2,390	2,822
Pueblo Viejo (40%)	74	63	128	112
Fruta del Norte [1]	38	38	76	81
Produced	1,293	1,478	2,594	3,015
Sold [2]	1,177	1,363	2,388	2,793
Consolidated and attributable gold equivalent ounces - other metals (thousands):				
Produced	169	392	427	740
Sold	176	361	437	729
Consolidated and attributable - other metals:				
Produced copper:				
Pounds (millions)	39	83	106	159
Tonnes (thousands)	17	36	47	71
Sold copper:				
Pounds (millions)	46	83	113	159
Tonnes (thousands)	22	37	52	72
Produced silver (million ounces)	7	8	16	14
Sold silver (million ounces)	6	7	16	13
Produced lead:				
Pounds (millions)	39	59	99	108
Tonnes (thousands)	18	27	45	49
Sold lead:				
Pounds (millions)	36	50	98	97
Tonnes (thousands)	17	23	45	44
Produced zinc:				
Pounds (millions)	88	147	226	278
Tonnes (thousands)	40	67	102	126
Sold zinc:				
Pounds (millions)	89	124	216	285
Tonnes (thousands)	40	56	98	129
Average realized price:				
Gold (per ounce)	$ 4,414	$ 3,320	$ 4,661	$ 3,128
Copper (per pound)	$ 6.82	$ 4.37	$ 6.15	$ 4.51
Copper (per tonne)	$ 15,035	$ 9,628	$ 13,562	$ 9,928
Silver (per ounce)	$ 53.49	$ 29.50	$ 61.51	$ 29.80
Lead (per pound)	$ 0.88	$ 0.88	$ 0.85	$ 0.88
Lead (per tonne)	$ 1,931	$ 1,927	$ 1,884	$ 1,942
Zinc (per pound)	$ 1.64	$ 1.13	$ 1.52	$ 1.13
Zinc (per tonne)	$ 3,607	$ 2,497	$ 3,359	$ 2,489

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NEWMONT CORPORATION

RESULTS AND HIGHLIGHTS
(unaudited, in millions, except per share, per ounce, per pound, and per tonne)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Operating Results (continued):				
Consolidated costs applicable to sales: [3][4]				
Gold (per ounce)	$ 1,463	$ 1,215	$ 1,384	$ 1,221
Gold equivalent ounces - other metals (per ounce)	$ 1,925	$ 899	$ 1,522	$ 907
Copper (per tonne)	$ 4,503	$ 4,422	$ 3,780	$ 4,307
Silver (per ounce)	$ 25	$ 9	$ 19	$ 10
Lead (per tonne)	$ 1,022	$ 933	$ 749	$ 965
Zinc (per tonne)	$ 1,603	$ 1,376	$ 1,341	$ 1,445
All-in sustaining costs: [5]				
Gold (per ounce)	$ 1,938	$ 1,593	$ 1,822	$ 1,623
Gold equivalent ounces - other metals (per ounce)	$ 2,660	$ 1,203	$ 2,107	$ 1,239
Copper (per tonne)	$ 7,584	$ 6,068	$ 5,958	$ 6,042
Silver (per ounce)	$ 31	$ 12	$ 24	$ 12
Lead (per tonne)	$ 1,269	$ 1,146	$ 950	$ 1,165
Zinc (per tonne)	$ 2,088	$ 1,659	$ 1,791	$ 1,866

(1) The Fruta del Norte mine is wholly owned and operated by Lundin Gold Inc. ("Lundin Gold"), in which Newmont holds a 32% interest, and is accounted for as an equity method investment on a quarter lag.

(2) Attributable gold ounces sold excludes ounces related to the Pueblo Viejo mine and the Fruta del Norte mine.

(3) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(4) Calculated by dividing the costs applicable to sales of gold and other metals by gold ounces or gold equivalent ounces sold, respectively.

(5) All AISC figures are presented on a co-product basis; costs are allocated to co-product metals based upon the relative sales value, determined using GEO pricing, of gold and other metals produced during the period. Refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A.

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Second Quarter 2026 Highlights (dollars in millions, except per share, per ounce, per pound, and per tonne amounts, unless otherwise noted)

- **Net income:** Reported *Net income (loss) attributable to Newmont stockholders* of $2,202 or $2.06 per diluted share, an increase of $141 from the prior-year quarter primarily due to a net increase in *Sales*, largely reflecting higher average realized gold prices partially offset by lower sales volumes; partially offset by unrealized losses on marketable equity securities recognized in 2026, compared to unrealized gains in 2025, recognized within *Other income (loss), net*. Results for the current quarter were also affected by certain notable items impacting comparability to the prior-year quarter, including the contribution from Ahafo North following its achievement of commercial production in the fourth quarter of 2025 and designation as a reportable segment, completion of our divestment program in 2025, and the temporary suspension of operations at Cadia following seismic activity recorded near the operation on April 14, 2026.
- **Adjusted net income:** Reported Adjusted net income (loss) of $2,246 or $2.10 per diluted share, an increase of $0.67 per diluted share from the prior-year quarter (refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A).
- **Adjusted EBITDA:** Reported $3,757 in Adjusted EBITDA, an increase of 25% from the prior-year quarter (refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A).
- **Cash flow:** Reported *Net cash provided by (used in) operating activities* of $6,709 for the six months ended June 30, 2026, an increase of 52% from the prior year, and Free cash flow of $5,349 for the six months ended June 30, 2026 (refer to Non-GAAP Financial Measures within Part I, Item 2, MD&A).
- **Sustainability:** Published the Annual Sustainability Report, providing a transparent view of its safety and sustainability performance, and the Taxes and Royalties Contribution Report, providing an overview of the Company's tax strategy and economic contributions as part of its commitment to shared value creation.
- **Portfolio updates:** Received a 13% ownership interest in LunR Royalties Corp. with an initial fair value of $268 through a dividend-in-kind distribution from Lundin Gold.
- **Attributable production:** Produced 1.3 million attributable ounces of gold and 169 thousand attributable gold equivalent ounces from co-products (17 thousand tonnes of copper, 7 million ounces of silver, 18 thousand tonnes of lead, and 40 thousand tonnes of zinc).
- **Financial strength:** Ended the quarter with $9,009 of consolidated cash and $13,009 of total liquidity; repurchased $3,462 of common stock for the six months ended June 30, 2026. In July, settled an additional $606 of share repurchases and declared a dividend of $0.26 per share.

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PART I—FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

NEWMONT CORPORATION

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited, dollars in millions except per share)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Sales (Note 5)	$ 6,118	$ 5,317	$ 13,425	$ 10,327
Costs and expenses:				
Costs applicable to sales [1]	2,088	2,001	4,025	4,107
Depreciation and amortization	604	620	1,236	1,213
Reclamation and remediation (Note 6)	81	83	159	176
Exploration	69	61	120	110
Advanced projects, research and development	47	40	92	83
General and administrative	74	95	153	205
(Gain) loss on sale of assets held for sale (Note 3)	(5)	(699)	(5)	(975)
Other expense, net (Note 7)	64	48	83	91
	3,022	2,249	5,863	5,010
Other income (expense):				
Other income (loss), net (Note 8)	(62)	115	94	416
Interest expense, net of capitalized interest	(35)	(65)	(74)	(144)
	(97)	50	20	272
Income (loss) before income and mining tax and other items	2,999	3,118	7,582	5,589
Income and mining tax benefit (expense) (Note 9)	(952)	(1,092)	(2,356)	(1,739)
Equity income (loss) of affiliates (Note 12)	204	49	353	127
Net income (loss)	2,251	2,075	5,579	3,977
Net loss (income) attributable to noncontrolling interests [2]	(49)	(14)	(115)	(25)
Net income (loss) attributable to Newmont stockholders	$ 2,202	$ 2,061	$ 5,464	$ 3,952
Weighted average common shares:				
Basic	1,065	1,110	1,075	1,118
Effect of employee stock-based awards	2	2	2	2
Diluted	1,067	1,112	1,077	1,120
Net income (loss) attributable to Newmont stockholders per common share:				
Basic	$ 2.07	$ 1.86	$ 5.08	$ 3.53
Diluted	$ 2.06	$ 1.85	$ 5.07	$ 3.53

[1] Excludes *Depreciation and amortization* and *Reclamation and remediation*.
[2] Relates to the Suriname Gold project C.V. ("Merian") reportable segment.

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

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NEWMONT CORPORATION

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(unaudited, dollars in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net income (loss)	$ 2,251	$ 2,075	$ 5,579	$ 3,977
Other comprehensive income (loss):				
Change in cash flow hedges, net of tax	(45)	93	(27)	153
Other adjustments, net of tax	3	(10)	4	(14)
Other comprehensive income (loss)	(42)	83	(23)	139
Comprehensive income (loss)	$ 2,209	$ 2,158	$ 5,556	$ 4,116
Comprehensive income (loss) attributable to:				
Newmont stockholders	$ 2,160	$ 2,144	$ 5,441	$ 4,091
Noncontrolling interests	49	14	115	25
	$ 2,209	$ 2,158	$ 5,556	$ 4,116

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

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NEWMONT CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited, dollars in millions)

	At June 30, 2026	At December 31, 2025
ASSETS		
Cash and cash equivalents	$ 9,009	$ 7,647
Trade receivables (Note 5)	686	1,067
Investments (Note 12)	—	594
Inventories (Note 13)	1,478	1,512
Stockpiles and ore on leach pads (Note 14)	1,321	1,177
Other receivables	492	678
Other current assets	320	391
Current assets	13,306	13,066
Property, plant and mine development, net	33,583	33,310
Investments (Note 12)	4,122	4,186
Stockpiles and ore on leach pads (Note 14)	2,536	2,410
Deferred income tax assets	22	45
Goodwill	2,658	2,658
Other non-current assets	1,414	1,446
Total assets	$ 57,641	$ 57,121
LIABILITIES		
Accounts payable	$ 906	$ 816
Employee-related benefits	708	898
Income and mining taxes payable	1,272	1,188
Lease and other financing obligations	132	118
Other current liabilities ($339 valued under fair value option at December 31, 2025) (Note 16)	2,208	2,692
Current liabilities	5,226	5,712
Debt (Note 15)	5,083	5,115
Lease and other financing obligations	383	356
Reclamation and remediation liabilities (Note 6)	6,184	6,297
Deferred income tax liabilities	3,851	4,045
Employee-related benefits	616	634
Silver streaming agreement	546	598
Other non-current liabilities (Note 16)	338	322
Total liabilities	22,227	23,079
Commitments and contingencies (Note 17)		
EQUITY		
Common stock	1,704	1,753
Treasury stock	(348)	(301)
Additional paid-in capital	28,057	28,847
Accumulated other comprehensive income (loss)	114	137
Retained earnings	5,716	3,431
Newmont stockholders' equity	35,243	33,867
Noncontrolling interests	171	175
Total equity	35,414	34,042
Total liabilities and equity	$ 57,641	$ 57,121

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

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NEWMONT CORPORATION

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited, dollars in millions)

	Six Months Ended June 30,	
	2026	**2025**
Operating activities:		
Net income (loss)	$ 5,579	$ 3,977
Non-cash adjustments:		
Depreciation and amortization	1,236	1,213
(Gain) loss on sale of assets held for sale	(5)	(975)
Reclamation and remediation	149	166
Deferred income taxes	(146)	342
Change in fair value of investments and options	24	(442)
Other non-cash adjustments	164	119
Change in operating assets and liabilities:		
Trade and other receivables	531	443
Inventories, stockpiles and ore on leach pads	(283)	(236)
Other assets	16	(98)
Accounts payable	102	(99)
Reclamation and remediation liabilities	(458)	(280)
Accrued tax liabilities [1]	84	354
Other accrued liabilities	(284)	(69)
Net cash provided by (used in) operating activities	6,709	4,415
Investing activities:		
Additions to property, plant and mine development	(1,360)	(1,500)
Proceeds from sales of investments	257	374
Proceeds from sales of mining operations and other assets, net	100	2,675
Contributions to equity method investees	(57)	(48)
Return of investment from equity method investees	42	44
Other	(15)	(128)
Net cash provided by (used in) investing activities	(1,033)	1,417
Financing activities:		
Repurchases of common stock	(3,462)	(1,359)
Dividends paid to common stockholders	(559)	(561)
Distributions to noncontrolling interests	(189)	(100)
Funding from noncontrolling interests	68	70
Payments on lease and other financing obligations	(53)	(46)
Repayment of debt	(39)	(1,383)
Other	(67)	(28)
Net cash provided by (used in) financing activities	(4,301)	(3,407)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(16)	5
Net change in cash, cash equivalents and restricted cash, including cash and restricted cash reclassified to assets held for sale	1,359	2,430
Change in cash and restricted cash reclassified to assets held for sale	—	138
Net change in cash, cash equivalents and restricted cash	1,359	2,568
Cash, cash equivalents and restricted cash at beginning of period	7,684	3,650
Cash, cash equivalents and restricted cash at end of period	$ 9,043	$ 6,218
Reconciliation of cash, cash equivalents and restricted cash:		
Cash and cash equivalents	$ 9,009	$ 6,185
Restricted cash included in other current assets	1	2
Restricted cash included in other non-current assets	33	31
Total cash, cash equivalents and restricted cash	$ 9,043	$ 6,218

[1] Includes $2,349 and $1,113 of cash payments for income and mining taxes, net of refunds, for the six months ended June 30, 2026 and 2025, respectively.

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

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NEWMONT CORPORATION

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(unaudited, dollars in millions except per share)

	Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings (Accumulated Deficit)	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount					
Balance at December 31, 2025	1,096	$ 1,753	(7)	$ (301)	$ 28,847	$ 137	$ 3,431	$ 175	$ 34,042
Net income (loss)	—	—	—	—	—	—	3,262	66	3,328
Other comprehensive income (loss)	—	—	—	—	—	19	—	—	19
Dividends declared [1]	—	—	—	—	—	—	(281)	—	(281)
Distributions declared to noncontrolling interests	—	—	—	—	—	—	—	(105)	(105)
Cash calls requested from noncontrolling interests	—	—	—	—	—	—	—	36	36
Repurchase and retirement of common stock	(17)	(28)	—	—	(446)	—	(1,440)	—	(1,914)
Withholding of employee taxes related to stock-based compensation	—	—	—	(45)	—	—	—	—	(45)
Stock-based awards and related share issuances	1	2	—	—	16	—	—	—	18
Balance at March 31, 2026	1,080	1,727	(7)	(346)	28,417	156	4,972	172	35,098
Net income (loss)	—	—	—	—	—	—	2,202	49	2,251
Other comprehensive income (loss)	—	—	—	—	—	(42)	—	—	(42)
Dividends declared [1]	—	—	—	—	—	—	(277)	—	(277)
Distributions declared to noncontrolling interests	—	—	—	—	—	—	—	(84)	(84)
Cash calls requested from noncontrolling interests	—	—	—	—	—	—	—	34	34
Repurchase and retirement of common stock [2]	(14)	(23)	—	—	(379)	—	(1,181)	—	(1,583)
Withholding of employee taxes related to stock-based compensation	—	—	—	(2)	—	—	—	—	(2)
Stock-based awards and related share issuances	—	—	—	—	19	—	—	—	19
Balance at June 30, 2026	1,066	$ 1,704	(7)	$ (348)	$ 28,057	$ 114	$ 5,716	$ 171	$ 35,414

[1] Cash dividends paid per common share were $0.26 and $0.52 for the three and six months ended June 30, 2026, respectively.

[2] An additional $606 of common stock was repurchased and retired subsequent to June 30, 2026 through the date of filing.

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NEWMONT CORPORATION

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(unaudited, dollars in millions except per share)

	Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings (Accumulated Deficit)	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount					
Balance at December 31, 2024	1,134	$ 1,813	(7)	$ (278)	$ 29,808	$ (95)	$ (1,320)	$ 181	$ 30,109
Net income (loss)	—	—	—	—	—	—	1,891	11	1,902
Other comprehensive income (loss)	—	—	—	—	—	56	—	—	56
Dividends declared [1]	—	—	—	—	—	—	(280)	—	(280)
Distributions declared to noncontrolling interests	—	—	—	—	—	—	—	(44)	(44)
Cash calls requested from noncontrolling interests	—	—	—	—	—	—	—	35	35
Repurchase and retirement of common stock	(8)	(12)	—	—	(201)	—	(138)	—	(351)
Withholding of employee taxes related to stock-based compensation	—	—	—	(15)	—	—	—	—	(15)
Stock-based awards and related share issuances	1	2	—	—	17	—	—	—	19
Balance at March 31, 2025	1,127	1,803	(7)	(293)	29,624	(39)	153	183	31,431
Net income (loss)	—	—	—	—	—	—	2,061	14	2,075
Other comprehensive income (loss)	—	—	—	—	—	83	—	—	83
Dividends declared [1]	—	—	—	—	—	—	(281)	—	(281)
Distributions declared to noncontrolling interests	—	—	—	—	—	—	—	(56)	(56)
Cash calls requested from noncontrolling interests	—	—	—	—	—	—	—	34	34
Repurchase and retirement of common stock	(19)	(31)	—	—	(506)	—	(484)	—	(1,021)
Withholding of employee taxes related to stock-based compensation	—	—	—	(1)	—	—	—	—	(1)
Stock-based awards and related share issuances	—	—	—	—	23	—	—	—	23
Balance at June 30, 2025	1,108	$ 1,772	(7)	$ (294)	$ 29,141	$ 44	$ 1,449	$ 175	$ 32,287

[1] Cash dividends paid per common share were $0.25 and $0.50 for the three and six months ended June 30, 2025, respectively.

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

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

NOTE 1 BASIS OF PRESENTATION

The interim Condensed Consolidated Financial Statements ("interim statements") of Newmont Corporation, a Delaware corporation, and its subsidiaries (collectively, "Newmont," "we," "us," or the "Company") are unaudited. In the opinion of management, all normal recurring adjustments and disclosures necessary for a fair presentation of these interim statements have been included. The results reported in these interim statements are not necessarily indicative of the results that may be reported for the entire year. These interim statements should be read in conjunction with Newmont's Consolidated Financial Statements for the year ended December 31, 2025, as filed with the SEC on February 19, 2026 on Form 10-K. The year-end balance sheet data was derived from the audited financial statements, and in accordance with the instructions to Form 10-Q, certain information and footnote disclosures required by GAAP have been condensed or omitted.

Reportable Segments

In October 2025, the Company declared commercial production at its Ahafo North project in Ghana resulting in classification as a reportable segment. Prior to declaration of commercial production, Ahafo North was classified as a development project, and all activity was included in the Ahafo South reportable segment up to the date of commercial production. Although not a reportable segment until the fourth quarter of 2025, the amounts related to Ahafo North have been reported separately for comparability purposes. Refer to Note 4 for further information.

Divestiture of Non-Core Assets

The Company completed the sale of the CC&V, Musselwhite, and Éléonore reportable segments in the first quarter of 2025, the sale of the Porcupine and Akyem reportable segments in the second quarter of 2025, and the sale of the Coffee development project in the fourth quarter of 2025. Refer to Note 3 for further information on divestitures.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Risks and Uncertainties

As a global mining company, the Company's revenue, profitability and future rate of growth are substantially dependent on prevailing commodity prices, primarily for gold, as well as copper, silver, lead, and zinc. Commodity markets have been historically very volatile, and there can be no assurance that commodity prices will not be subject to wide fluctuations in the future. A substantial or unfavorable movement in commodity prices could have a material adverse effect on the Company's financial position, results of operations, cash flows, access to capital, and the economic viability of mineral reserves. The carrying values of the Company's *Property, plant and mine development, net*; *Inventories*; *Stockpiles and ore on leach pads*; *Investments*; *Deferred income tax assets*; and *Goodwill* are particularly sensitive to commodity price assumptions. A decline in the Company's commodity price outlook could result in material impairment charges related to these assets.

The Company's global operations expose it to risks arising from public health crises, macroeconomic conditions, including inflationary pressures and related monetary policy actions, and geopolitical developments. Geopolitical tensions and military activity, including military operations in Iran, Ukraine, and Venezuela, as well as the potential for additional conflicts, war, or civil unrest, may disrupt global supply chains, including cost and supply of critical materials, increase in fuel, energy, and transportation and other operating costs, and contribute to volatility in labor, financial, and commodity markets.

Additional factors that could have short- and, possibly, long-term material adverse impacts on the Company include continued volatility in commodity prices; changes in equity and debt markets or country-specific factors affecting discount rates; significant cost inflation impacting production, capital expenditures, and asset retirement costs; logistical constraints; energy market disruptions; workforce interruptions; and uncertainties related to the costs, timing, and execution of projects.

Refer to Note 17 below for further information on risks and uncertainties that could have a potential impact on the Company as well as Note 2 to the Consolidated Financial Statements included in Part II, Item 8, of the Company's Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the accounting for and recognition and disclosure of assets, liabilities, equity, revenues, and expenses. The Company must make these estimates and assumptions because certain information used is dependent on future events, cannot be calculated with a high degree of precision from data available or simply cannot be readily calculated based on generally accepted methodologies. Actual results could differ from these estimates.

Reclassifications

Certain amounts and disclosures in prior years have been reclassified to conform to the current year presentation.

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

Recently Issued Accounting Pronouncements and Securities and Exchange Commission Rules

Disaggregation of Income Statement Expenses

In November 2024, ASU 2024-03 was issued, requiring additional disclosures in the notes to the financial statements on the nature of certain expense captions presented on the face of the Consolidated Statement of Operations. The new guidance is effective for annual reporting periods beginning after December 15, 2026 and interim reporting periods beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impacts of the guidance on its disclosures.

NOTE 3 DIVESTITURES

The Company completed the sale of certain non-core assets which included the Telfer reportable segment in the fourth quarter of 2024, the sale of the CC&V, Musselwhite, and Éléonore reportable segments in the first quarter of 2025, the sale of the Porcupine and Akyem reportable segments in the second quarter of 2025, and the sale of the Coffee development project in the fourth quarter of 2025. Prior to completion of the sale, the non-core assets were presented as held for sale and recorded at the lower of their carrying value or fair value, less costs to sell. These assets were periodically revalued until sale occurred with any resulting gain or loss recognized in *(Gain) loss on sale of assets held for sale*. Additionally, gains or losses recognized on the completion of the sale were recognized in *(Gain) loss on sale of assets held for sale*. At December 31, 2025, no assets remained held for sale.

Gains recognized on the completed sales during the six months ended June 30, 2025 are summarized in the table below; value of consideration received and indemnifications provided represent the value at the time of close.

	CC&V	Musselwhite	Éléonore	Porcupine	Akyem	Total
Cash received, net of working capital adjustments	$ 109	$ 799	$ 784	$ 201	$ 888	$ 2,781
Deferred consideration received	154	14	—	107	84	359
Equity consideration	—	—	—	233	—	233
Value of consideration received	263	813	784	541	972	3,373
Less: Carrying value of net assets divested	(196)	(794)	(612)	(513)	(270)	(2,385)
Less: Indemnification provided	(65)	—	—	—	(19)	(84)
Gain on completed sales	$ 2	$ 19	$ 172	$ 28	$ 683	$ 904

CC&V. Sale of the CC&V reportable segment to SSR Mining Inc. ("SSR") closed on February 28, 2025. The deferred consideration consisted of $175 receivable in two installments of $87.5 upon certain regulatory approvals. In the first quarter of 2026, the Company received the first deferred payment of $87.5. The second deferred payment, contingent on certain regulatory approvals, does not meet the definition of a derivative asset and is considered to be a financial asset and is included in *Other non-current assets.* The indemnification consists of a guarantee in which the Company will indemnify SSR for 90% of certain closure costs over $500 related to the Company's historical mining activities with no limitation to the maximum potential future payments. The Company has an opportunity to fully settle the indemnification at certain milestones through a one-time lump sum payment. The indemnification is included in *Other non-current liabilities*.

Musselwhite. Sale of the Musselwhite reportable segment to Orla Mining Ltd closed on February 28, 2025. The deferred consideration consists of $40 receivable in two installments of $20 on the first and second year anniversary of the close date, dependent on the average spot gold price over the respective period. In the first quarter of 2026, the Company received the first deferred payment of $20. The second deferred payment meets the definition of a derivative asset and is included as contingent consideration in *Other current assets*.

Éléonore. Sale of the Éléonore reportable segment to Dhilmar Ltd closed on February 28, 2025.

Porcupine. Sale of the Porcupine reportable segment to Discovery Silver Corp. ("Discovery") closed on April 15, 2025. The deferred consideration consisted of $150 to be received in four equal annual installments beginning December 31, 2027. The deferred consideration is classified as a note receivable and is included in *Other non-current assets*. The equity consideration consisted of Discovery shares, which were accounted for as marketable equity securities and fully divested in the third quarter of 2025.

Akyem. Sale of the Akyem reportable segment to Zijin Mining Group Co., Ltd ("Zijin") closed on April 15, 2025. The deferred consideration consisted of $100 receivable at the earlier of lease ratification or the fifth year anniversary of the close date. The deferred consideration did not meet the definition of a derivative asset and was considered a financial asset and included in *Other non-current liabilities.* The indemnification consisted of a guarantee in which the Company would have indemnified Zijin for losses from non-ratification of the lease by the Ghanaian Parliament, government actions stopping operations, or required renegotiations to secure ratification, with a cap of $200 and a 5-year claim period. In the third quarter of 2025, the lease was ratified resulting in receipt of the deferred consideration and removal of the indemnification obligation.

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

(Gain) loss on sale of assets held for sale consisted of the following:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
(Gain) on completed sales	$ —	$ (711)	$ —	$ (904)
(Reversal of write-downs) write-downs on assets held for sale	—	—	—	(76)
Tax impact	—	—	—	(17)
Other [1]	(5)	12	(5)	22
	$ (5)	$ (699)	$ (5)	$ (975)

[1] Primarily consists of the impact of finalization of certain working capital adjustments on completed sales, and certain costs incurred under the transitional services support agreements.

NOTE 4 SEGMENT INFORMATION

The Company regularly reviews its segment reporting for alignment with its strategic goals and operational structure as well as for evaluation of business performance and allocation of resources by Newmont's Chief Operating Decision Maker ("CODM"). At June 30, 2026, the Company's 13 reportable segments consist of each of its 12 mining operations that it manages and its 38.5% proportionate interest in Nevada Gold Mines ("NGM"), which it does not directly manage. Newmont consolidates Merian through its wholly-owned subsidiary, Newmont Suriname LLC., as the primary beneficiary of Merian, which is a variable interest entity.

With respect to NGM, Newmont gave notice to Barrick Mining Corporation's ("Barrick") and the NGM Board of Managers in the first quarter of 2026 that it has identified evidence of mismanagement at NGM, including diversion of resources from NGM to the benefit of Barrick's wholly-owned property Fourmile and Barrick, and that it was exercising its contractual inspection and audit rights.

In the following tables, *Income (loss) before income and mining tax and other items* from reportable segments does not reflect general corporate expenses, interest (except project-specific interest) or income and mining taxes. Intercompany revenue and expense amounts have been eliminated within each segment in order to report on the basis that management uses internally for evaluating segment performance. The Company's business activities and operating segments that are not considered reportable, including all equity method investments, are reported in the non-operating segment Corporate and Other, which has been provided for reconciliation purposes.

The CODM uses *Income (loss) before income and mining tax and other items* to evaluate income generated from segment assets in deciding whether to reinvest profits into the mine operation or reallocate for other capital priorities under the Company's capital allocation strategy. Additionally, the CODM primarily uses this metric to assess performance of the segment, plan and forecast future business operations, and benchmark to competitors.

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

The financial information relating to the Company's segments is as follows:

Three Months Ended June 30, 2026	Sales	Costs Applicable to Sales	Depreciation and Amortization	Reclamation and Remediation	Advanced Projects, Research and Development and Exploration	Other Segment Expenses (Income) [1]	Income (Loss) before Income and Mining Tax and Other Items	Capital Expenditures [2]
Managed								
Lihir	$ 640	$ 213	$ 47	$ 3	$ 5	$ (1)	$ 373	$ 47
Cadia:								
Gold	179	74	33					
Copper	166	48	21					
Total Cadia	345	122	54	2	4	31	132	160
Tanami	404	119	35	1	3	3	243	161
Boddington:								
Gold	679	199	39					
Copper	68	18	4					
Total Boddington	747	217	43	4	2	2	479	50
Ahafo South	415	199	35	2	16	1	162	41
Ahafo North	306	85	23	1	4	—	193	16
Merian	332	104	17	2	8	1	200	24
Cerro Negro	230	81	33	1	6	28	81	49
Yanacocha	581	132	24	39	3	1	382	2
Peñasquito:								
Gold	140	71	22					
Silver	344	162	49					
Lead	32	16	5					
Zinc	147	65	16					
Total Peñasquito	663	314	92	9	4	16	228	30
Red Chris:								
Gold	48	19	8					
Copper	85	30	12					
Total Red Chris	133	49	20	2	2	1	59	55
Brucejack	253	96	41	2	5	—	109	23
Non-managed								
NGM	1,069	357	127	2	15	1	567	110
Total Reportable Segments	6,118	2,088	591	70	77	84	3,208	768
Corporate and Other	—	—	13	11	39	146	(209)	(4)
Consolidated	$ 6,118	$ 2,088	$ 604	$ 81	$ 116	$ 230	$ 2,999	$ 764

(1) Includes *General and administrative, (Gain) loss on sale of assets held for sale, Other expense, net, Other income (loss), net,* and *Interest expense, net of capitalized interest*. Refer to Notes 3, 7 and 8 for further information.

(2) Consolidated capital expenditures on a cash basis were $719 reflecting non-cash adjustments and hedge impacts of $45.

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

Three Months Ended June 30, 2025	Sales	Costs Applicable to Sales	Depreciation and Amortization	Reclamation and Remediation	Advanced Projects, Research and Development and Exploration	Other Segment Expenses (Income) [1]	Income (Loss) before Income and Mining Tax and Other Items	Capital Expenditures [2]
Managed								
Lihir	$ 517	$ 202	$ 51	$ 4	$ 2	$ 9	$ 249	$ 36
Cadia:								
Gold	370	88	34					
Copper	226	82	35					
Total Cadia	596	170	69	2	4	15	336	144
Tanami	297	115	31	1	4	16	130	116
Boddington:								
Gold	476	169	32					
Copper	67	38	7					
Total Boddington	543	207	39	4	—	14	279	29
Ahafo South [3]	657	201	49	2	12	(6)	399	41
Ahafo North [3]	—	—	—	—	3	—	(3)	93
Merian	223	122	22	1	13	—	65	11
Cerro Negro	112	72	26	2	6	6	—	35
Yanacocha	446	119	30	43	3	14	237	4
Peñasquito:								
Gold	440	100	49					
Silver	191	60	29					
Lead	43	21	10					
Zinc	141	77	32					
Total Peñasquito	815	258	120	6	4	29	398	31
Red Chris:								
Gold	50	22	6					
Copper	67	46	12					
Total Red Chris	117	68	18	2	3	(1)	27	43
Brucejack	161	91	42	2	3	—	23	25
Non-managed								
NGM	783	343	106	2	6	—	326	93
Total Reportable Segments	5,267	1,968	603	71	63	96	2,466	701
Corporate and Other [4]	—	—	17	10	38	(129)	64	3
Divested [4]								
Porcupine [4]	32	16	—	1	—	112	(97)	10
Akyem	18	17	—	1	—	(685)	685	1
Consolidated	$ 5,317	$ 2,001	$ 620	$ 83	$ 101	$ (606)	$ 3,118	$ 715

(1) Includes *General and administrative, (Gain) loss on sale of assets held for sale, Other expense, net*, and *Other income (loss), net, and Interest expense, net of capitalized interest*. Refer to Notes 3, 7 and 8 for further information.

(2) Consolidated capital expenditures on a cash basis were $674 reflecting non-cash adjustments and hedge impacts of $41.

(3) In the fourth quarter of 2025, the Ahafo North development project achieved commercial production resulting in designation as a reportable segment. Prior to declaration of commercial production, Ahafo North was classified as a development project, and all activity was included in the Ahafo South reportable segment. Although not a reportable segment until the fourth quarter of 2025, the amounts related to Ahafo North have been reported separately for comparability purposes.

(4) Refer to Note 3 for information on the Company's divestitures. The Coffee development project disposal group is included in Corporate and Other. Additionally, Corporate and Other contained legacy reclamation related to Porcupine which was divested in the second quarter of 2025.

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

Six Months Ended June 30, 2026	Sales	Costs Applicable to Sales	Depreciation and Amortization	Reclamation and Remediation	Advanced Projects, Research and Development and Exploration	Other Segment Expenses (Income) [1]	Income (Loss) before Income and Mining Tax and Other Items	Total Assets	Capital Expenditures [2]
Managed									
Lihir	$ 1,202	$ 389	$ 92	$ 7	$ 7	$ (4)	$ 711	$ 5,844	$ 69
Cadia:									
Gold	659	175	74						
Copper	431	109	46						
Total Cadia	1,090	284	120	3	11	51	621	6,701	323
Tanami	838	217	66	2	5	23	525	3,031	306
Boddington:									
Gold	1,168	336	66						
Copper	104	29	6						
Total Boddington	1,272	365	72	8	3	15	809	2,447	85
Ahafo South	1,012	411	77	4	25	2	493	1,838	74
Ahafo North	623	160	43	1	6	—	413	1,228	45
Merian	741	215	37	3	14	1	471	949	39
Cerro Negro	494	147	66	3	11	31	236	2,085	74
Yanacocha	1,258	272	53	78	6	(13)	862	1,468	3
Peñasquito:									
Gold	427	139	51						
Silver	1,002	307	112						
Lead	84	33	12						
Zinc	330	132	38						
Total Peñasquito	1,843	611	213	18	7	12	982	4,383	62
Red Chris:									
Gold	116	41	17						
Copper	162	56	23						
Total Red Chris	278	97	40	4	4	4	129	2,723	88
Brucejack	534	194	82	3	8	1	246	2,566	39
Non-managed									
NGM	2,240	663	249	5	24	(2)	1,301	7,448	212
Total Reportable Segments	13,425	4,025	1,210	139	131	121	7,799	42,711	1,419
Corporate and Other	—	—	26	20	81	90	(217)	14,930	1
Consolidated	$13,425	$ 4,025	$ 1,236	$ 159	$ 212	$ 211	$ 7,582	$ 57,641	$ 1,420

[1] Includes *General and administrative, (Gain) loss on sale of assets held for sale, Other expense, net, Other income (loss), net,* and *Interest expense, net of capitalized interest.* Refer to Notes 3, 7 and 8 for further information.

[2] Consolidated capital expenditures on a cash basis were $1,360 reflecting non-cash adjustments and hedge impacts of $60.

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NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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Six Months Ended June 30, 2025	Sales	Costs Applicable to Sales	Depreciation and Amortization	Reclamation and Remediation	Advanced Projects, Research and Development and Exploration	Other Segment Expenses (Income) [1]	Income (Loss) before Income and Mining Tax and Other Items	Total Assets	Capital Expenditures [2]
Managed									
Lihir	$ 972	$ 363	$ 91	$ 7	$ 3	$ 14	$ 494	$ 5,735	$ 81
Cadia:									
Gold	686	165	67						
Copper	437	153	65						
Total Cadia	1,123	318	132	3	4	34	632	6,368	273
Tanami	507	197	56	2	6	17	229	2,434	247
Boddington:									
Gold	890	336	61						
Copper	141	76	14						
Total Boddington	1,031	412	75	8	3	16	517	2,343	71
Ahafo South [3]	1,231	448	98	4	20	(13)	674	2,043	83
Ahafo North [3]	—	—	—	—	5	—	(5)	921	164
Merian	364	194	37	2	20	—	111	916	26
Cerro Negro	220	150	54	3	11	10	(8)	1,833	83
Yanacocha	725	212	56	88	4	20	345	2,080	8
Peñasquito:									
Gold	806	206	96						
Silver	379	122	57						
Lead	85	42	20						
Zinc	322	187	77						
Total Peñasquito	1,592	557	250	11	8	30	736	4,389	56
Red Chris:									
Gold	95	38	11						
Copper	136	81	23						
Total Red Chris	231	119	34	4	5	(2)	71	2,637	70
Brucejack	294	174	88	3	5	4	20	2,612	41
Non-managed									
NGM	1,409	651	203	5	8	1	541	7,430	195
Total Reportable Segments	9,699	3,795	1,174	140	102	131	4,357	41,741	1,398
Corporate and Other [4]	—	—	33	21	88	(227)	85	13,424	5
Divested [4]									
CC&V	88	39	2	2	—	(3)	48	—	5
Musselwhite	94	33	—	1	—	(18)	78	—	14
Porcupine [4]	177	79	1	6	1	20	70	—	54
Éléonore	138	54	—	1	2	(171)	252	—	12
Akyem	131	107	3	5	—	(683)	699	—	9
Consolidated	$10,327	$ 4,107	$ 1,213	$ 176	$ 193	$ (951)	$ 5,589	$ 55,165	$ 1,497

(1) Includes *General and administrative, (Gain) loss on sale of assets held for sale, Other expense, net*, and *Other income (loss), net, and Interest expense, net of capitalized interest*. Refer to Notes 3, 7 and 8 for further information.

(2) Consolidated capital expenditures on a cash basis were $1,500 reflecting non-cash adjustments and hedge impacts of $3.

(3) In the fourth quarter of 2025, the Ahafo North development project achieved commercial production resulting in designation as a reportable segment. Prior to declaration of commercial production, Ahafo North was classified as a development project, and all activity was included in the Ahafo South reportable segment. Although not a reportable segment until the fourth quarter of 2025, the amounts related to Ahafo North have been reported separately for comparability purposes.

(4) Refer to Note 3 for information on the Company's divestitures. The Coffee development project disposal group is included in Corporate and Other. Additionally, Corporate and Other contained legacy reclamation related to Porcupine which was divested in the second quarter of 2025.

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

NOTE 5 SALES

The following table presents the Company's *Sales* by mining operation, product, and inventory type:

	Three Months Ended June 30, 2026			Three Months Ended June 30, 2025		
	Gold Sales from Doré Production	Concentrate and Other Production	Total Sales	Gold Sales from Doré Production	Concentrate and Other Production	Total Sales
Managed						
Lihir	$ 640	$ —	**$ 640**	$ 517	$ —	**$ 517**
Cadia:						
Gold	30	149	**179**	34	336	**370**
Copper	—	166	**166**	—	226	**226**
Total Cadia	30	315	**345**	34	562	**596**
Tanami	404	—	**404**	297	—	**297**
Boddington:						
Gold	190	489	**679**	123	353	**476**
Copper	—	68	**68**	—	67	**67**
Total Boddington	190	557	**747**	123	420	**543**
Ahafo South	415	—	**415**	657	—	**657**
Ahafo North [1]	306	—	**306**	—	—	**—**
Merian	332	—	**332**	219	4	**223**
Cerro Negro	230	—	**230**	112	—	**112**
Yanacocha	577	4	**581**	438	8	**446**
Peñasquito:						
Gold	—	140	**140**	—	440	**440**
Silver [2]	—	344	**344**	—	191	**191**
Lead	—	32	**32**	—	43	**43**
Zinc	—	147	**147**	—	141	**141**
Total Peñasquito	—	663	**663**	—	815	**815**
Red Chris:						
Gold	—	48	**48**	—	50	**50**
Copper	—	85	**85**	—	67	**67**
Total Red Chris	—	133	**133**	—	117	**117**
Brucejack	143	110	**253**	102	59	**161**
Non-managed						
NGM [3]	1,013	56	**1,069**	743	40	**783**
Divested [4]						
Porcupine	—	—	**—**	32	—	**32**
Akyem	—	—	**—**	18	—	**18**
Consolidated	$ 4,280	$ 1,838	**$ 6,118**	$ 3,292	$ 2,025	**$ 5,317**

(1) In the fourth quarter of 2025, the Company declared commercial production at its Ahafo North project in Ghana resulting in classification as a reportable segment.

(2) Silver sales from concentrate includes $19 and $20 related to non-cash amortization of the silver streaming agreement liability for the three months ended June 30, 2026 and 2025, respectively.

(3) The Company purchases its proportionate share of gold doré from NGM for resale to third parties. Gold doré purchases from NGM totaled $1,002 and $743 for the three months ended June 30, 2026 and 2025, respectively.

(4) Refer to Note 3 for information on the Company's divestitures.

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

	Six Months Ended June 30, 2026			Six Months Ended June 30, 2025		
	Gold Sales from Doré Production	Concentrate and Other Production	Total Sales	Gold Sales from Doré Production	Concentrate and Other Production	Total Sales
Managed						
Lihir	$ 1,202	$ —	**$ 1,202**	$ 972	$ —	**$ 972**
Cadia:						
Gold	97	562	**659**	64	622	**686**
Copper	—	431	**431**	—	437	**437**
Total Cadia	97	993	**1,090**	64	1,059	**1,123**
Tanami	838	—	**838**	507	—	**507**
Boddington:						
Gold	323	845	**1,168**	217	673	**890**
Copper	—	104	**104**	—	141	**141**
Total Boddington	323	949	**1,272**	217	814	**1,031**
Ahafo South	1,012	—	**1,012**	1,231	—	**1,231**
Ahafo North [1]	623	—	**623**	—	—	**—**
Merian	740	1	**741**	356	8	**364**
Cerro Negro	494	—	**494**	220	—	**220**
Yanacocha	1,236	22	**1,258**	708	17	**725**
Peñasquito:						
Gold	—	427	**427**	—	806	**806**
Silver [2]	—	1,002	**1,002**	—	379	**379**
Lead	—	84	**84**	—	85	**85**
Zinc	—	330	**330**	—	322	**322**
Total Peñasquito	—	1,843	**1,843**	—	1,592	**1,592**
Red Chris:						
Gold	—	116	**116**	—	95	**95**
Copper	—	162	**162**	—	136	**136**
Total Red Chris	—	278	**278**	—	231	**231**
Brucejack	354	180	**534**	189	105	**294**
Non-managed						
NGM [3]	2,137	103	**2,240**	1,330	79	**1,409**
Divested [4]						
CC&V	—	—	**—**	88	—	**88**
Musselwhite	—	—	**—**	94	—	**94**
Porcupine	—	—	**—**	177	—	**177**
Éléonore	—	—	**—**	138	—	**138**
Akyem	—	—	**—**	131	—	**131**
Consolidated	$ 9,056	$ 4,369	**$ 13,425**	$ 6,422	$ 3,905	**$ 10,327**

(1) In the fourth quarter of 2025, the Company declared commercial production at its Ahafo North project in Ghana resulting in classification as a reportable segment.

(2) Silver sales from concentrate includes $48 and $39 related to non-cash amortization of the silver streaming agreement liability for the six months ended June 30, 2026 and 2025, respectively.

(3) The Company purchases its proportionate share of gold doré from NGM for resale to third parties. Gold doré purchases from NGM totaled $2,130 and $1,332 for the six months ended June 30, 2026 and 2025, respectively.

(4) Refer to Note 3 for information on the Company's divestitures.

Trade Receivables and Provisional Sales

At June 30, 2026 and December 31, 2025, *Trade receivables* consisted primarily of sales from provisionally priced concentrate and other production. Changes in pricing on provisional sales resulted in a (decrease) increase to *Sales* of $(50) and $42 for the three months ended June 30, 2026 and 2025, respectively, and $74 and $181 for the six months ended June 30, 2026 and 2025, respectively.

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

At June 30, 2026, Newmont had the following provisionally priced concentrate sales subject to final pricing over the next several months:

	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Provisionally priced sales subject to final pricing [1][2]	97	50	5	39	80
Average provisional price (per ounce/pound)	$ 4,039	$ 6.07	$ 59.62	$ 0.84	$ 1.62

(1) Amounts reported in millions except gold ounces, which are reported in thousands.
(2) Includes provisionally priced by-product sales subject to final pricing, which are recognized as a reduction to *Costs applicable to sales.*

NOTE 6 RECLAMATION AND REMEDIATION

The Company's mining and exploration activities are subject to various domestic and international laws and regulations governing the protection of the environment. These laws and regulations are continually changing and are generally becoming more restrictive. The Company conducts its operations to protect public health and the environment and believes its operations are in compliance with applicable laws and regulations in all material respects. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations, but cannot predict the full amount of such future expenditures. Estimated future reclamation and remediation costs are based principally on current legal and regulatory requirements.

The Company's *Reclamation and remediation* expense consisted of:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Reclamation adjustments and other	$ 2	$ 1	$ 3	$ 2
Reclamation accretion	74	76	146	163
Reclamation expense	76	77	149	165
Remediation adjustments and other	4	4	7	7
Remediation accretion	1	2	3	4
Remediation expense	5	6	10	11
Reclamation and remediation	$ 81	$ 83	$ 159	$ 176

The following are reconciliations of *Reclamation and remediation liabilities*:

	Reclamation		Remediation	
	2026	2025	2026	2025
Balance at January 1,	$ 6,800	$ 7,015	$ 390	$ 370
Additions, changes in estimates, and other	(2)	2	—	—
Divestitures [1]	—	(13)	—	—
Payments, net	(431)	(249)	(27)	(31)
Accretion expense	146	163	3	4
Balance at June 30,	$ 6,513	$ 6,918	$ 366	$ 343

(1) Refer to Note 3 for information on the Company's divestitures.

	At June 30, 2026			At December 31, 2025		
	Reclamation	Remediation	Total	Reclamation	Remediation	Total
Current [1]	$ 631	$ 64	$ 695	$ 829	$ 64	$ 893
Non-current [2]	5,882	302	6,184	5,971	326	6,297
Total [3]	$ 6,513	$ 366	$ 6,879	$ 6,800	$ 390	$ 7,190

(1) The current portion of reclamation and remediation liabilities are included in *Other current liabilities;* refer to Note 16 for further information.
(2) The non-current portion of reclamation and remediation liabilities are included in *Reclamation and remediation liabilities.*
(3) Total reclamation liabilities include $3,581 and $3,906 related to Yanacocha at June 30, 2026 and December 31, 2025, respectively.

The Company is also involved in several matters concerning environmental remediation obligations associated with former, primarily historic, mining activities. Generally, these matters concern developing and implementing remediation plans at the various

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

sites involved. The amounts accrued are reviewed periodically based upon facts and circumstances available at the time. Changes in estimates are recorded in *Other current liabilities* and *Reclamation and remediation liabilities* in the period estimates are revised.

Included in *Other non-current assets* at June 30, 2026 and December 31, 2025 is $33 and $33, respectively, of non-current restricted cash held for purposes of settling reclamation and remediation obligations primarily related to Ahafo South and San Jose Reservoir at Yanacocha.

Included in *Other non-current assets* at June 30, 2026 and December 31, 2025 are $14 and $13, respectively, of non-current restricted investments, which are legally pledged for purposes of settling reclamation and remediation obligations primarily related to San Jose Reservoir at Yanacocha.

Refer to Note 17 for further discussion of reclamation and remediation matters.

NOTE 7 OTHER EXPENSE, NET

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Restructuring and severance	$ 12	$ 15	$ 18	$ 24
Impairment charges	2	9	11	24
Settlement costs	2	—	—	3
Newcrest transaction and integration costs	—	(10)	—	(6)
Other [1]	48	34	54	46
Other expense, net	$ 64	$ 48	$ 83	$ 91

[1] Includes $28 of incremental and non-productive direct operating costs for the three and six months ended June 30, 2026, respectively, incurred during the temporary suspension of underground mining activities at the Cadia operation following seismic activity recorded near the operation on April 14, 2026. Surface operations and processing of existing stockpiles continued following the event until May 11, 2026 when stockpile inventories were substantially depleted. Underground mining and processing resumed in mid-June on a progressive ramp-up, with production expected to return to pre-event levels in the third quarter of 2026.

NOTE 8 OTHER INCOME (LOSS), NET

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Interest income	$ 87	$ 54	$ 171	$ 95
Foreign currency exchange, net	(45)	(59)	(81)	(79)
Change in fair value of investments and options	(111)	151	(24)	442
Gain (loss) on asset and investment sales	(1)	(2)	(1)	(7)
Gain (loss) on debt extinguishment (Note 15)	—	(18)	1	(28)
Other	8	(11)	28	(7)
Other income (loss), net	$ (62)	$ 115	$ 94	$ 416

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

NOTE 9 INCOME AND MINING TAXES

A reconciliation of the U.S. federal statutory tax rate to the Company's effective income tax rate follows:

	Three Months Ended June 30, [1]				Six Months Ended June 30, [1]			
	2026		2025		2026		2025	
Income (loss) before income and mining tax and other items		$ 2,999		$ 3,118		$ 7,582		$ 5,589
U.S. Federal statutory tax rate	21 %	630	21 %	655	21 %	1,592	21 %	1,174
Reconciling items:								
Change in valuation allowance on deferred tax assets	(1)	(26)	5	146	(2)	(137)	(1)	(51)
Foreign rate differential [2]	9	271	6	187	9	652	7	367
Mining and other taxes (net of associated federal benefit)	5	136	2	71	4	280	2	134
Uncertain tax position reserve adjustment	(1)	(40)	—	8	(1)	(43)	—	(6)
Tax impact of divestitures [3]	—	—	1	39	—	—	2	122
Other	(1)	(19)	—	(14)	—	12	—	(1)
Income and mining tax expense (benefit)	32 %	$ 952	35 %	$ 1,092	31 %	$ 2,356	31 %	$ 1,739

[1] Tax rates may not recalculate due to rounding.
[2] Includes impact of increase in corporate tax rate at Ghana from 32.5% to 35% effective January 1, 2026, as a result of the expiration of the Revised Investment Agreement.
[3] Refer to Note 3 for information on the Company's divestitures.

NOTE 10 FAIR VALUE ACCOUNTING

The following tables set forth the Company's assets and liabilities measured at fair value on a recurring (at least annually) or nonrecurring basis by level within the fair value hierarchy. As required by accounting guidance, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Refer to Note 13 to the Consolidated Financial Statements included in Part II, Item 8, of the Company's Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026, for further information on the Company's assets and liabilities included in the fair value hierarchy presented below.

	Fair Value at June 30, 2026			
	Total	Level 1	Level 2	Level 3
Assets:				
Cash and cash equivalents [1]	$ 9,009	$ 9,009	$ —	$ —
Restricted cash	34	34	—	—
Trade receivables from provisional concentrate sales	676	—	676	—
Marketable equity and other securities	389	389	—	—
Restricted marketable debt and other securities (Note 6)	14	14	—	—
Derivative assets (Note 11)	183	—	56	127
	$ 10,305	$ 9,446	$ 732	$ 127
Liabilities:				
Debt (Note 15) [2]	$ 5,151	$ —	$ 5,151	$ —
Derivative liabilities (Note 11)	7	—	5	2
	$ 5,158	$ —	$ 5,156	$ 2

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

	Fair Value at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Assets:				
Cash and cash equivalents [1]	$ 7,647	$ 7,647	$ —	$ —
Restricted cash	37	37	—	—
Trade receivables from provisional concentrate sales	1,064	—	1,064	—
Long-lived assets	78	—	—	78
Marketable equity and other securities	740	740	—	—
Restricted marketable debt and other securities (Note 6)	13	13	—	—
Derivative assets (Note 11)	262	—	60	202
	$ 9,841	$ 8,437	$ 1,124	$ 280
Liabilities:				
Debt (Note 15) [2]	$ 5,283	$ —	$ 5,283	$ —
Derivative liabilities (Note 11)	1	—	1	—
Other liabilities	339	—	339	—
	$ 5,623	$ —	$ 5,623	$ —

[1] Cash and cash equivalents includes short-term deposits that have an original maturity of three months or less.
[2] Debt is carried at amortized cost. The outstanding carrying value was $5,083 and $5,115 at June 30, 2026 and December 31, 2025, respectively. The fair value measurement of debt was based on an independent third-party pricing source.

The following tables set forth a summary of the quantitative and qualitative information related to the significant observable and unobservable inputs used in the calculation of the Company's Level 3 financial assets and liabilities at June 30, 2026 and December 31, 2025:

Description	At June 30, 2026	Valuation Technique	Significant Input	Range, Point Estimate or Average	Weighted Average Discount Rate
Derivative assets:					
Hedging instruments [1]	$ 107	Income approach	Forward power prices	A$34 - A$478	6.88%
Contingent consideration assets	$ 20	Income approach	Forward gold prices	$4,370	—%
Derivative liabilities [1]	$ 2	Income approach	Forward power prices	A$34 - A$478	6.88%

[1] Consists of the Cadia power purchase agreement ("Cadia PPA") which was in a current liability and a non-current asset position at June 30, 2026; refer to Note 11 for further information.

Description	At December 31, 2025	Valuation Technique	Significant Input	Range, Point Estimate or Average	Weighted Average Discount Rate
Long-lived assets	$ 78	Market-based approach	Various [1]	Various [1]	
Derivative assets:					
Hedging instruments	$ 162	Income approach	Forward power prices	A$37 - A$703	7.00%
Contingent consideration assets	$ 40	Income approach	Forward gold prices	$4,254	—%

[1] Comprised of the nonrecurring impairment charge incurred on the Yanacocha Sulfides project equipment for the year ended December 31, 2025. The significant input to the fair value measurement included an estimated recoverability percentage of the original purchase order value of the equipment expected to be realized upon sale, which was based on completed sales up to December 31, 2025.

The following tables set forth a summary of changes in the fair value of the Company's recurring Level 3 financial assets and liabilities:

	Derivative Assets	Total Assets	Derivative Liabilities	Total Liabilities
Fair value at December 31, 2025	$ 202	$ 202	$ —	$ —
Fair value changes in Other comprehensive income (loss)	(55)	(55)	2	2
Settlements [1]	(20)	(20)	—	—
Fair value at June 30, 2026	$ 127	$ 127	$ 2	$ 2

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

	Derivative Assets	Total Assets	Derivative Liabilities	Total Liabilities
Fair value at December 31, 2024	$ 142	$ 142	$ 6	$ 6
Acquired through divestments [2]	252	252	—	—
Fair value changes in Other comprehensive income (loss)	47	47	(1)	(1)
Fair value changes in Other income (loss), net	(3)	(3)	—	—
Fair value at June 30, 2025	$ 438	$ 438	$ 5	$ 5

[1] In the first quarter of 2026, the Company received the first deferred payment of $20 related to the sale of the Musselwhite reportable segment. Refer to Note 3 for further information.
[2] The Company acquired contingent consideration assets as part of the divestitures that occurred in 2025. Refer to Note 3 for further information.

NOTE 11 DERIVATIVE INSTRUMENTS

	At June 30, 2026	At December 31, 2025
Current derivative assets: [1]		
Hedging instruments:		
Foreign currency cash flow hedges	$ 56	$ 60
Cadia PPA cash flow hedge	—	7
	56	67
Contingent consideration assets	20	20
	$ 76	$ 87
Non-current derivative assets: [2]		
Hedging instruments:		
Cadia PPA cash flow hedge	$ 107	$ 155
Contingent consideration assets	—	20
	$ 107	$ 175
Current derivative liabilities: [3]		
Hedging instruments:		
Foreign currency cash flow hedges	$ 5	$ 1
Cadia PPA cash flow hedge	2	—
	$ 7	$ 1

[1] Included in *Other current assets*.
[2] Included in *Other non-current assets.*
[3] Included in *Other current liabilities*.

Hedging Instruments

Hedging instruments consist of foreign currency cash flow hedges and the Cadia PPA. To minimize credit risk, the Company only enters into transactions with counterparties that meet certain credit requirements and periodically reviews the creditworthiness of these counterparties. The Company believes that the risk of counterparty default is low and its exposure to credit risk is minimal.

Foreign Currency Cash Flow Hedges

The Company has implemented various hedge programs in which fixed forward contracts have been entered into to mitigate variability in the USD-functional cash flows associated with specific expenditures. These fixed forward contracts have been designated as foreign currency cash flow hedges for the related forecasted expenditures and were transacted for risk management purposes. Refer to the table below for a summary of these programs at June 30, 2026:

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

	AUD-denominated capital expenditures	AUD-denominated operating expenditures	CAD-denominated operating expenditures
Status:	Active	Active	Active
Amount entered into:	A$1,734	A$4,002	C$1,088
Cash flow type:	Capital expenditures for construction and development	Operating expenditures	Operating expenditures
Incurred in the periods of:	October 2024 through December 2026	October 2024 through December 2026	October 2024 through December 2026
Related to:	Tanami Expansion 2 project; Cadia PC1-2 and PC2-3 ("Cadia Panel Caves"); and Cadia Tailings Project ("Cadia Tails")	Boddington, Tanami, and Cadia operating mines located in Australia	Brucejack and Red Chris operating mines located in Canada

The unrealized changes in fair value have been recorded in *Accumulated other comprehensive income (loss)* and are reclassified to earnings during the period in which the hedged transaction impacts earnings and is presented in the same statement of operations line item as the earnings effect of the hedged item. If the underlying hedge transaction becomes probable of not occurring, the related amounts will be reclassified to earnings immediately. Amounts related to capital expenditures recorded in *Accumulated other comprehensive income (loss)* are reclassified to earnings through *Depreciation and amortization* after the respective project reaches commercial production. Amounts related to operating expenditures recorded in *Accumulated other comprehensive income (loss)* are reclassified to earnings through *Costs applicable to sales* in the period that the operating expenditures are incurred.

Cadia PPA

The Cadia PPA is a 15-year renewable power purchase agreement acquired by the Company through the Newcrest transaction. The Company designated the Cadia PPA as a cash flow hedge to mitigate the variability in cash flows related to approximately 40 percent of forecasted purchases of power at the Cadia mine for a 15-year period beginning in July 2024. Additionally, the Cadia PPA provides the Company with access to large scale generation certificates which the Company intends to surrender to achieve a reduction in its greenhouse gas emissions.

The unrealized changes in fair value have been recorded in *Accumulated other comprehensive income (loss)* and will be reclassified to earnings during the period in which the hedged transaction impacts earnings and is presented in the same statement of operations line item as the earnings effect of the hedged item. If the underlying hedge transaction becomes probable of not occurring, the related amounts in *Accumulated other comprehensive income (loss)* will be reclassified to earnings immediately. Amounts recorded in *Accumulated other comprehensive income (loss)* will be reclassified to earnings through *Costs applicable to sales* in the period in which the related hedged electricity is purchased, which began in July 2024.

The following table provides the losses (gains) reclassified to earnings from *Accumulated other comprehensive income (loss)* related to the Company's derivative instruments designated for hedging:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
(Gain) loss on cash flow hedges:				
Foreign currency cash flow hedges [1]	$ (20)	$ 12	$ (38)	$ 34
Cadia PPA cash flow hedge [2]	2	2	3	5
Interest rate contracts [3]	—	2	2	3
	$ (18)	$ 16	$ (33)	$ 42

(1) As of June 30, 2026, a gain of $39 is expected to be reclassified out of *Accumulated other comprehensive income (loss)* into earnings over the next 12 months. The actual amounts that will be reclassified to earnings will vary due to future foreign currency exchange rates.

(2) As of June 30, 2026, a loss of $10 is expected to be reclassified out of *Accumulated other comprehensive income (loss)* into earnings over the next 12 months, which includes amounts related to the initial fair value that are reclassified from *Accumulated other comprehensive income (loss)* to earnings on a systematic basis over the 15-year term. The actual amounts that will be reclassified to earnings will vary due to future power prices and power generation volumes.

(3) As of June 30, 2026, amounts remaining in *Accumulated other comprehensive income (loss)* relate to the interest rate contracts on the 2042 Senior Notes with the related losses to be reclassified from *Accumulated other comprehensive income (loss)* and amortized to *Interest expense, net of capitalized interest* over the term of the notes. A loss of $3 is expected to be reclassified into earnings over the next 12 months. The actual amounts that will be reclassified to earnings could vary upon repurchase or exchange of the related long-term debt prior to maturity.

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

NOTE 12 INVESTMENTS

	At June 30, 2026	At December 31, 2025
Current investments:		
Marketable equity securities [1][2]	$ —	$ 594
Non-current investments:		
Marketable equity and other securities [3]	$ 414	$ 171
Equity method investments (% ownership):		
Pueblo Viejo Mine (40%)	1,555	1,584
NuevaUnión Project (50%)	975	973
Lundin Gold (32%) [3]	595	905
Norte Abierto Project (50%)	583	553
	3,708	4,015
	$ 4,122	$ 4,186

(1) In the first quarter of 2026, the Company sold the remaining Greatland Resources Limited ("Greatland") shares for $134 as a result of the Greatland option being exercised. Refer to Note 16 for further information.

(2) In the first quarter of 2026, the Company sold its investment in SolGold plc for net proceeds of $116.

(3) Refer below for additional information regarding Lundin Gold Inc.'s ("Lundin Gold") distribution of LunR Royalties Corp. ("LunR") in the second quarter of 2026, resulting in the recognition of a marketable equity security and a corresponding reduction in the Company's investment in Lundin Gold.

Equity Method Investments

The following table provides the income (loss) from the Company's equity method investments, recognized in *Equity income (loss) of affiliates*:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Pueblo Viejo (40%)	$ 101	$ 15	$ 189	$ 59
Lundin Gold (32%)	77	37	140	64
Norte Abierto Project (50%) [1]	25	1	24	2
NuevaUnión Project (50%)	1	(4)	—	2
	$ 204	$ 49	$ 353	$ 127

(1) Includes the Company's proportionate share of a gain recognized by the Norte Abierto joint venture on the sale of one of its properties to a third party during the second quarter of 2026. Cash proceeds from the sale are expected to be distributed to the joint venture partners in the third quarter of 2026. The transaction resulted in the removal of all mineral resources associated with the sold property, which represented approximately 7%, 6%, and 3% of gold, copper, and silver resources, respectively, as disclosed in in Part I, Item 2, of the Company's Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026. There was no impact to the Company's reported reserves related to the sold property.

Pueblo Viejo

As of June 30, 2026 and December 31, 2025, the Company had outstanding stockholder loans to Pueblo Viejo of $530 and $518, which includes accrued interest of $49 and $60, respectively, included in the Pueblo Viejo equity method investment.

The Company purchases its portion (40%) of gold and silver produced from Pueblo Viejo at market price and resells those ounces to third parties. Total payments made to Pueblo Viejo for gold and silver purchased were $334 and $612 for the three and six months ended June 30, 2026, respectively. Total payments made to Pueblo Viejo for gold and silver purchased were $212 and $367 for the three and six months ended June 30, 2025, respectively. These purchases, net of subsequent sales, are included in *Other income (loss), net* and the net amounts are immaterial. There were no amounts due to or from Pueblo Viejo for gold and silver purchases as of June 30, 2026 or December 31, 2025.

Lundin Gold

Lundin Gold is accounted for on a quarterly lag. At June 30, 2026, the calculated fair value, based on quoted closing prices of publicly traded shares, of the Company's investment in Lundin Gold was $4,155.

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

In the second quarter of 2026, Lundin Gold entered into a silver stream-for-equity transaction with LunR, pursuant to which Lundin Gold received common shares of LunR. These shares were subsequently distributed to Lundin Gold's shareholders. As a result, Newmont received its pro rata distribution, representing an approximate 13% ownership interest in LunR, with a fair value of $268, which was recognized as a marketable equity security. The receipt of LunR shares was accounted for as a dividend in kind from Lundin Gold, resulting in a reduction of the carrying value of the Company's investment in Lundin Gold equal to the fair value of the shares received.

NOTE 13 INVENTORIES

	At June 30, 2026	At December 31, 2025
Materials and supplies	$ 1,088	$ 1,060
In-process	156	199
Concentrate	143	162
Precious metals	91	91
Inventories	$ 1,478	$ 1,512

NOTE 14 STOCKPILES AND ORE ON LEACH PADS

	At June 30, 2026			At December 31, 2025		
	Stockpiles	Ore on Leach Pads	Total	Stockpiles	Ore on Leach Pads	Total
Current	$ 1,054	$ 267	$ 1,321	$ 893	$ 284	$ 1,177
Non-current	2,336	200	2,536	2,284	126	2,410
Total	$ 3,390	$ 467	$ 3,857	$ 3,177	$ 410	$ 3,587

NOTE 15 DEBT

Scheduled minimum debt repayments are as follows:

	At June 30, 2026
Year Ending December 31,	
2026 (for the remainder of 2026)	$ —
2027	—
2028	—
2029	265
2030	655
Thereafter	4,381
Total face value of debt	5,301
Unamortized premiums, discounts, and issuance costs	(218)
Debt	$ 5,083

Debt Extinguishment

For the six months ended June 30, 2026 and 2025, the Company completed redemptions of senior notes totaling $42 and $1,376 in principal, respectively, and paid accrued interest of $— and $22, respectively. These transactions resulted in no gain or loss on extinguishment for the three months ended June 30, 2026, a gain on extinguishment of $1 for the six months ended June 30, 2026, and losses on extinguishment of $18 and $28 for the three and six months ended June 30, 2025, respectively, recognized in *Other income (loss), net*.

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

The following table summarizes the redemptions by senior note:

	Six Months Ended June 30,			
	2026		2025	
	Settled Principal Amount	Total Repurchase Amount	Settled Principal Amount	Total Repurchase Amount
5.30% Senior Notes due March 2026 [1]	$ —	$ —	$ 928	$ 957
2.80% Senior Notes due October 2029	2	2	6	6
3.25% Senior Notes due May 2030	14	14	96	91
2.25% Senior Notes due October 2030	2	2	67	60
2.60% Senior Notes due July 2032	24	21	32	27
5.875% Senior Notes due April 2035	—	—	83	87
6.250% Senior Notes due October 2039	—	—	164	177
	$ 42	$ 39	$ 1,376	$ 1,405

[1] Included a make-whole provision of $10.

NOTE 16 OTHER LIABILITIES

	At June 30, 2026	At December 31, 2025
Other current liabilities:		
Reclamation and remediation liabilities	$ 695	$ 893
Accrued operating costs	451	421
Accrued capital expenditures	294	254
Accrued royalties	210	181
Payables to NGM [1]	154	227
Accrued interest	56	57
Hedging instruments (Note 11)	7	1
Greatland Option [2]	—	339
Other [3]	341	319
	$ 2,208	$ 2,692
Other non-current liabilities:		
Income and mining taxes [4]	$ 145	$ 133
Indemnification liabilities	63	63
Other [5]	130	126
	$ 338	$ 322

[1] Primarily consists of amounts due to NGM representing Barrick's 61.5% proportionate share of the amount owed to NGM for gold and silver purchased by Newmont. Newmont's 38.5% share of such amounts is eliminated upon proportionate consolidation of its interest in NGM. Receivables for Newmont's 38.5% proportionate share related to NGM's activities with Barrick are included in *Other current assets*.

[2] The Greatland Option was acquired through the sale of Telfer in the fourth quarter of 2024 and accounted for under the fair value option. In the first quarter of 2026, the option was exercised resulting in extinguishment of the financial liability and sale of the remaining shares for $134.

[3] Primarily consists of the current portion of the silver streaming agreement liability, taxes other than income and mining taxes and current portion of operating lease liabilities.

[4] Primarily consists of unrecognized tax benefits, including penalties and interest.

[5] Primarily consists of the non-current portion of operating lease liabilities.

NOTE 17 COMMITMENTS AND CONTINGENCIES

General

Estimated losses from contingencies are accrued by a charge to income when information available prior to issuance of the financial statements indicates that it is probable that a liability could be incurred and the amount of the loss can be reasonably estimated. Legal expenses associated with the contingency are expensed as incurred. If a loss contingency is not probable or reasonably estimable, disclosure of the contingency and estimated range of loss, if determinable, is made in the financial statements when it is at least reasonably possible that a material loss could be incurred.

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

Operating Segments

The Company's operating and reportable segments are identified in Note 4. Except as noted in this paragraph, all of the Company's commitments and contingencies specifically described herein are included in the non-operating segment Corporate and Other. The Yanacocha matters relate to the Yanacocha reportable segment. The Lihir matter relates to the Lihir reportable segment. The Cadia matter relates to the Cadia reportable segment. The CC&V matter relates to CC&V, which was divested in the first quarter of 2025. The Newmont Ghana Gold and Newmont Golden Ridge matters relate to the Ahafo South and Ahafo North reportable segments and Akyem, which was divested in the second quarter of 2025, respectively.

Environmental Matters

Refer to Note 6 for further information regarding reclamation and remediation. Details about certain significant matters are discussed below.

Minera Yanacocha S.R.L. - 100% Newmont Owned

In early 2015 and again in June 2017, the Peruvian government agency responsible for certain environmental regulations, MINAM, issued proposed modifications to water quality criteria for designated beneficial uses which apply to mining companies, including Yanacocha. These criteria modified the in-stream water quality criteria pursuant to which Yanacocha has been designing water treatment processes and infrastructure. In December 2015, MINAM issued the final regulation that modified the water quality standards. These Peruvian regulations allow time to formulate a compliance plan and make any necessary changes to achieve compliance.

In February 2017, Yanacocha submitted a modification to its previously approved compliance achievement plan to MINEM. In May 2022, Yanacocha submitted a proposed modification to this plan requesting an extension of time for coming into full compliance with the new regulations to 2027. In June 2023, Yanacocha received approval of its updated compliance plan from MINEM and was granted an extension to June 2026 to achieve compliance. The Company appealed this approval to the Mining Council requesting the regulatory extension until 2027, and in April 2024, MINEM approved the compliance schedule.

The Company currently operates five water treatment plants at Yanacocha that have been and currently meet all applicable water discharge requirements. The Company's current asset retirement obligation includes the cost of the construction of two new water treatment plants expected to be in operation during 2027 and cost associated with post-closure management.

The Company is conducting detailed studies to better estimate water management and other closure activities that will ensure water quality and quantity discharge meet requirements, including the modifications promulgated by MINAM, as referenced above, will be met. This also includes performing a comprehensive update to the Yanacocha reclamation plan to address changes in closure activities and estimated closure costs while preserving optionality for potential future projects at Yanacocha. These ongoing studies, which will extend beyond the current year, continue to evaluate and revise assumptions and estimated costs of changes to the reclamation plan. The ultimate water treatment costs remain uncertain as studies and opportunity assessments continue. These and other additional risks and contingencies that are the subject of ongoing studies, including, but not limited to, a comprehensive review of the Company's tailings storage facility management, review of Yanacocha's water balance and water management system, and review of post-closure management costs, could result in future material increases to the reclamation obligation at Yanacocha.

Dawn Mining Company LLC ("Dawn") - 58.19% Newmont Owned

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

As per the Consent Decree approved by the U.S. District Court for the Eastern District of Washington on January 17, 2012, the following actions were required of Newmont, Dawn, the Department of the Interior and the EPA: (i) Newmont and Dawn would design, construct and implement the cleanup plan selected by the EPA in 2006 for the Midnite mine site; (ii) Newmont and Dawn would reimburse the EPA for its past costs associated with overseeing the work; (iii) the Department of the Interior would contribute a lump sum amount toward past EPA costs and future costs related to the cleanup of the Midnite mine site; (iv) Newmont and Dawn would be responsible for all future EPA oversight costs and Midnite mine site cleanup costs; and (v) Newmont would post a surety bond for work at the site.

During 2012, the Department of Interior contributed its share of past EPA costs and future costs related to the cleanup of the Midnite mine site. In 2016, Newmont completed the remedial design process, with the exception of the new WTP design which was awaiting the approval of the new NPDES permit. Subsequently, the new NPDES permit was received in 2017 and the WTP design commenced in 2018. The EPA approved the WTP design in 2021. Construction of the effluent pipeline began in 2021, and construction of the new WTP began in 2022. The WTP and effluent pipeline are expected to be operating in 2027.

The Dawn mill site is regulated by the Washington Department of Health (the "WDOH") and is in the process of being closed in accordance with the federal Uranium Mill Tailings Radiation Control Act, and associated Washington state regulations. Remediation at the Dawn mill site began in 2013. The Tailing Disposal Area 1-4 reclamation earthworks component was completed during 2017 with

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the embankment erosion protection completed in the second quarter of 2018. The remaining closure activities consist primarily of finalizing an Alternative Concentration Limit application (the "ACL application") submitted in 2020 to the WDOH to address groundwater criteria, contaminated soils cleanup, and closure of meteoric water storage ponds. In the fourth quarter of 2022, the WDOH provided comments on the ACL application, which Newmont is evaluating and conducting studies to better understand and respond to the comments provided by the WDOH. These studies and the related comment process will extend beyond the current year and could result in future material increases to the remediation obligation.

The remediation liability for the Midnite mine site and Dawn mill site is approximately $149, assumed 100% by Newmont, at June 30, 2026.

Lihir Gold Limited - 100% Newmont Owned

Lihir Gold Limited ("LGL") is engaged in an administrative review process in Papua New Guinea relating to a directive issued by the Papua New Guinea Conservation and Environmental Protection Authority ("CEPA") on March 3, 2026 concerning new waste oil management practices. On March 16, 2026, CEPA issued an Enforcement Notice imposing new hazardous waste oil storage limits and an immaterial administrative penalty. Compliance with the proposed limits could adversely impact Lihir's operations, and any enforcement action by CEPA could include the suspension of certain activities authorized under LGL's environmental permit. LGL believes CEPA's requirements are inconsistent with its existing environmental permit and applicable law and has pursued available administrative remedies, including applications for administrative review and requests that the Enforcement Notice be withdrawn and any enforcement action suspended. LGL has also engaged with relevant government authorities regarding the matter. Discussions remain ongoing and, following further constructive engagement with CEPA, no enforcement action has been taken to date. The Chief Secretary of Papua New Guinea has requested that CEPA refrain from taking any action that would halt operations at Lihir. The outcome of the matter cannot be predicted with certainty.

Cadia Holdings Pty Ltd. - 100% Newmont Owned

Cadia Holdings Pty Ltd. ("Cadia Holdings") is a wholly-owned subsidiary of Newcrest, which was acquired by Newmont in November 2023. On February 2, 2026, a class action proceeding was commenced in the Supreme Court of New South Wales against Cadia Holdings. The proceeding has been brought on behalf of the named plaintiffs and other persons who fall within a defined class of persons who owned, leased, or occupied land located within a specified area surrounding the Cadia mine during the period from February 2, 2020 to February 3, 2026, and who allege that they have suffered loss or damage as a result of alleged injury to, or interference with, that land. The plaintiffs allege that such loss or damage arose from alleged contamination associated with Cadia Holdings, including alleged contamination of land, public waterways, groundwater, and/or air. The claims assert that the alleged impacts are attributable to dust and fluid emissions from Cadia Holdings' operations. Plaintiffs seek unspecified monetary damages and other relief. Newmont intends to vigorously defend this matter but cannot reasonably predict the outcome.

Cripple Creek & Victor Gold Mining Company LLC - 100% Newmont Owned through February 28, 2025

On February 28, 2025, the Company completed the sale of the Cripple Creek & Victor Gold Mining Company LLC ("CC&V") reportable segment to SSR. In March 2026, under the terms of the agreement with SSR, Newmont received $87.5 in deferred cash contingent consideration relating to the resolution of certain regulatory applications concerning the Carlton Tunnel. In addition, upon completion of an updated regulator-approved closure plan and in the event aggregate closure costs at CC&V exceed $500, Newmont will be responsible for funding 90% of the incremental closure costs exceeding $500 in such updated closure plan, either on an as-incurred basis or pursuant to a net present value lump sum payment option.

The Carlton Tunnel was a historic tunnel completed in 1941 with the purpose of draining the southern portion of the mining district, subsequently consolidated by CC&V. CC&V has held discharge permits for the Carlton Tunnel since 1983, primarily to focus on monitoring. The monitoring data accumulated since the mid-1970s have indicated consistency in the water quality discharged from the Carlton Tunnel over time. In 2006, legal proceedings and work with the regulator confirmed that the water flowing out of the Carlton Tunnel portal is akin to natural spring water and did not constitute mine drainage. However, when the Water Quality Control Division of the Colorado Department of Public Health and Environment (the "Division") issued new discharge permits in January 2021, the Division imposed new water quality limits. A Settlement Agreement entered into by CC&V and the Division in December 2021 extended the timeframe for full permit compliance to November 2027, and CC&V expressly reserved the right to challenge the need for a discharge permit in the first place. In 2022, the Company studied various interim passive water treatment options, reported the study results to the Division, and based on an evaluation of additional semi-passive options that involve the usage of power at the portal, updated the remediation liability to $20 in 2022. CC&V continues to study alternative long-term remediation plans for water discharged from the Carlton Tunnel, while also continuing to work with regulators to identify and implement the highest feasible alternative treatments. In June 2025, the Water Quality Control Commission agreed to site specific standards for CC&V and a Discharger Specific Variance ("DSV") for certain water quality standards. In January 2026, the Division issued a modification to CC&V's discharge permit to implement site specific standards for certain water quality standards, and a DSV and compliance extension for certain other standards. Depending on the plans that may ultimately be agreed with regulators, a material adjustment to the remediation liability may be required. On March 9, 2026, Newmont and CC&V filed a lawsuit in federal court against the Colorado Water Quality Control Division seeking a declaratory judgment that federal and state law do not require the discharge permit for the Carlton Tunnel outflows, and

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subsequently amended the complaint. On June 26, 2026, defendants moved to dismiss the amended complaint. Newmont and CC&V will oppose the motion, which will be fully briefed by August 2026 and pending review by the federal court.

Other Legal Matters

Newmont Corporation, as well as Newmont Canada Corporation, and Newmont Canada FN Holdings ULC – 100% Newmont Owned

Kirkland Lake Gold Inc., which was acquired by Agnico Eagle Mines Limited in 2022 (still referred to herein as "Kirkland" for ease of reference), owns certain mining and mineral rights in northeastern Ontario, Canada, referred to here as the Holt-McDermott property, on which it suspended operations in April 2020. A subsidiary of the Company has a retained royalty obligation ("Holt royalty obligation") to Royal Gold, Inc. ("Royal Gold") for production on the Holt-McDermott property. In August 2020, the Company and Kirkland signed a Strategic Alliance Agreement (the "Kirkland Agreement"). As part of the Kirkland Agreement, the Company purchased an option (the "Holt option") for $75 from Kirkland for the mining and mineral rights subject to the Holt royalty obligation. The Company has the right to exercise the Holt option and acquire ownership to the mineral interests subject to the Holt royalty obligation in the event Kirkland intends to resume operations and process material subject to the obligation. Kirkland has the right to assume the Company's Holt royalty obligation at any time, in which case the Holt option would terminate.

On August 16, 2021, International Royalty Corporation ("IRC"), a wholly-owned subsidiary of Royal Gold, filed an action in the Supreme Court of Nova Scotia against Newmont Corporation, Newmont Canada Corporation, Newmont Canada FN Holdings ULC (collectively "Newmont"), and certain Kirkland defendants (collectively "Kirkland"). IRC alleges the Kirkland Agreement is oppressive to the interests of Royal Gold under the Nova Scotia Companies Act and the Canada Business Corporations Act, and that, by entering into the Kirkland Agreement, Newmont breached its contractual obligations to Royal Gold. IRC seeks declaratory relief, and $350 in alleged royalty payments that it claims Newmont expected to pay under the Holt royalty obligation, but for the Kirkland Agreement. Kirkland filed a motion seeking dismissal of the case against it, which the court granted in October 2022. Newmont submitted its statement of defense on February 27, 2023, and a motion for summary judgment on January 12, 2024. The motion for summary judgment was denied on May 27, 2024, and the parties are now engaged in the discovery phase of the case. Newmont intends to vigorously defend this matter but cannot reasonably predict the outcome.

Newmont Ghana Gold Limited - 100% Newmont Owned (and Newmont Golden Ridge Limited owned by Newmont through April 15, 2025)

On December 24, 2018, two individual plaintiffs, who were members of the Ghana Parliament ("Plaintiffs"), filed a writ to invoke the original jurisdiction of the Supreme Court of Ghana. On January 16, 2019, Plaintiffs filed the Statement of Plaintiff's Case outlining the details of the Plaintiff's case and subsequently served Newmont Ghana Gold Limited ("NGGL") and Newmont Golden Ridge Limited ("NGRL"), now Zijin Golden Ridge Limited ("ZGRL"), along with the other named defendants, the Attorney General of Ghana, the Minerals Commission of Ghana and 33 other mining companies with interests in Ghana. The Plaintiffs allege that under article 268 of the 1992 Constitution of Ghana, the mining company defendants are not entitled to carry out any exploitation of minerals or other natural resources in Ghana, unless their respective transactions, contracts or concessions are ratified or exempted from ratification by the Parliament of Ghana. Newmont's mining leases were both ratified by Parliament; the NGGL June 13, 2001 mining lease, ratified by Parliament on October 21, 2008, and the renewed NGRL September 4, 2024 mining lease, ratified by Parliament on July 24, 2025. The writ alleges that any mineral exploitation prior to Parliamentary ratification is unconstitutional. The Plaintiffs seek several remedies including: (i) a declaration as to the meaning of constitutional language at issue; (ii) an injunction precluding exploitation of minerals for any mining company without prior Parliamentary ratification; (iii) a declaration that all revenue as a result of violation of the Constitution shall be accounted for and recovered via cash equivalent; and (iv) an order that the Attorney General and Minerals Commission submit all unratified mining leases, undertakings or contracts to Parliament for ratification. Newmont intends to vigorously defend this matter but cannot reasonably predict the outcome. On April 15, 2025, the Company completed the sale of the Akyem reportable segment, including NGRL. In the case of an adverse final judgment against NGRL pursuant to a non-appealable governmental order, if any, the Company would be required to indemnify the buyer for certain fines, penalties and disgorgements attributable to the period from the date of the Company's commencement of commercial production under the mining leases in October 2013 to the date on which the mining leases were ratified by Parliament on December 3, 2015.

Newmont Capital Limited and Newmont Canada FN Holdings ULC – 100% Newmont Owned

The Australian Taxation Office ("ATO") is conducting a limited review of the Company's prior tax returns. The ATO is reviewing an internal reorganization executed in 2011 when Newmont completed a restructure of the shareholding in the Company's Australian subsidiaries. To date, the Company has responded to inquiries from the ATO and provided them with supporting documentation for the transaction and the Company's associated tax positions. One aspect of the ATO review relates to an Australian capital gains tax that applies to sales or transfers of stock in certain types of entities. In the fourth quarter of 2017, the ATO notified the Company that it believes the 2011 reorganization is subject to capital gains tax of approximately $85 (including interest and penalties). The Company disputes this conclusion and is vigorously defending its position that the transaction is not subject to this tax. In the fourth quarter of 2017, the Company made a $24 payment to the ATO and lodged an Appeal with the Australian Federal Court. The court proceedings were held during the third quarter of 2024 and on November 10, 2025, the Company received the judgment. A number of matters were decided, however, no final orders were made, and the Court appointed an independent referee to complete the remaining valuation

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tasks assigned by the Court. In July 2026, the Court-appointed referee issued a report concluding that the market value of Newmont Australia's TARP assets did not exceed the market value of its non-TARP assets. The Court's consideration of the report and issuance of final orders remains pending, and the matter is ongoing.

Initially, in April 2026, the Australian Government announced proposed legislative changes to the TARP framework which, if enacted with retrospective effect, could have adversely impacted the Company's position in this matter. The latest version of the proposed legislation currently before the Australian Parliament, however, as drafted, would not apply the tax changes retrospectively.

The Company cannot reasonably predict the outcome of this matter.

Newmont Corporation

Karas v. Newmont Corp., et al. On January 31, 2025, a putative class action lawsuit was filed against Newmont and Newmont's, at the time, Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer in the United States District Court for the District of Colorado. The action was brought on behalf of an alleged class of Newmont stockholders who owned stock between February 22, 2024 and October 23, 2024 (the alleged class period). The Court appointed Lead Plaintiffs on May 6, 2025 who filed an amended complaint on July 14, 2025 adding Newmont's Chief Development Officer as a defendant and shortening the alleged class period to July 24, 2024 through October 23, 2024. Plaintiffs allege that the defendants made a series of materially false and misleading statements and/or omissions during the alleged class period regarding the Company's operations, production, and costs in violation of federal securities laws. Plaintiffs further allege that the purported class members suffered losses and damages resulting from declines in the market value of Newmont's common stock after the Company announced its third quarter 2024 results and updated guidance on October 23, 2024. Plaintiffs seek unspecified monetary damages and other relief. Defendants filed a motion to dismiss the amended complaint on September 12, 2025. Plaintiffs filed an opposition to that motion on November 4, 2025 and defendants filed a reply brief on December 4, 2025. On November 4, 2025, plaintiffs also filed a motion to strike or to convert defendants' motion to dismiss to a motion for summary judgment and for full discovery. Defendants filed an opposition to that motion on November 12, 2025 and plaintiffs filed a reply brief on November 26, 2025.

Gunderson v. Palmer et al.; Levin v. Palmer et al.; Chin v. Palmer et al.; and Harris v. Palmer et al. On February 21, February 28, March 20, and April 4, 2025, respectively, purported Newmont stockholders filed putative derivative complaints nominally on behalf of Newmont against Newmont's, at the time, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and members of Newmont's Board of Directors, naming Newmont as a nominal defendant, in the United States District Court for the District of Colorado. While the allegations and asserted claims vary among the actions, the complaints, taken collectively, generally raise similar allegations as the complaint in *Karas*. The complaints allege, among other things, that: the defendants made a series of materially false and misleading statements and/or omissions beginning on February 22, 2024 regarding the Company's operations, production, and costs; the Company lacked adequate internal controls and oversight over risk management; the defendants made materially false and misleading statements in the Company's 2024 proxy statement, and there were improper share repurchases by the Company and stock sales by the Company's Chief Executive Officer during the period February 22, 2024 to October 23, 2024; and assert claims under federal securities law (other than in the *Chin* case) and Delaware state law. Plaintiffs seek unspecified monetary damages, restitution, disgorgement and other relief, including reforms to the Company's corporate governance. On March 19, 2025, on motion from plaintiffs in *Gunderson* and *Levin*, the court consolidated *Levin* into *Gunderson*, and appointed lead plaintiffs in the consolidated case. On May 1, 2025, on motion from plaintiffs in *Gunderson, Levin, Chin, and Harris*, the court consolidated *Chin* and *Harris* into *Gunderson*. On May 7, 2025, upon joint motion from the parties in *Gunderson*, the court stayed the consolidated action pending the resolutions of all motions to dismiss the operative complaint in *Karas*.

Willis v. Palmer et al. On May 9, 2025, a purported Newmont stockholder filed a putative derivative complaint nominally on behalf of Newmont against Newmont's, at the time, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and members of Newmont's Board of Directors, naming Newmont as a nominal defendant, in the United States District Court for the District of Delaware. The complaint generally raises similar allegations and requests similar relief as the complaints in the District of Colorado consolidated derivative actions described above. On May 28, 2025, upon stipulation and agreement by the parties, the court stayed the action pending the resolution of all motions to dismiss the operative complaint in *Karas*.

Newmont intends to vigorously defend these matters but cannot reasonably predict the outcome of any matter.

Goldcorp S.A. de C.V. and Servicios Administrativos Goldcorp, S.A. de C.V. – 100% Newmont Owned

In connection with Goldcorp's 2017 sale of the Los Filos mine in Mexico to Leagold Mining Corporation ("Leagold"), the parties entered into a Tax Allocation Agreement ("TAA") governing the allocation of certain tax liabilities and related matters, including ongoing audits by the Mexican tax authority (Servicio de Administración Tributaria, or "SAT") affecting Desarrollos Mineros San Luis, S.A. de C.V. ("DMSL"), an entity sold as part of the transaction. In June 2022, Leagold and certain affiliates commenced litigation in the Supreme Court of British Columbia relating to, among other things, the treatment of certain tax attributes and the parties' respective rights and obligations under the TAA. The litigation was subsequently stayed pursuant to a standstill agreement between the parties while the parties discussed potential amendments to the TAA and awaited the outcome of ongoing SAT proceedings.

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NEWMONT CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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In December 2025, Equinox Gold Corp. ("Equinox"), as successor to Leagold, resolved SAT's review of DMSL's 2017 tax year. Newmont subsequently terminated the standstill arrangement and reserved its rights with respect to any settlement with SAT reached without Newmont's consent.

On June 29, 2026, Equinox delivered a demand letter asserting claims under the TAA and seeking payment of approximately $114, plus additional inflation adjustments under Mexican law, in connection with SAT's completed review of DMSL's 2017 tax year. Equinox contends that certain taxes, tax attributes, and related amounts are allocable to the pre-closing portion of the 2017 tax year and are recoverable from Newmont under the TAA. Newmont disputes liability and is evaluating the demand, its contractual rights and defenses, and potential resolution options. The Company cannot reasonably predict the outcome of this matter at this time.

Other Commitments and Contingencies

As part of its ongoing business and operations, the Company and its affiliates are required to provide surety bonds, bank letters of credit, and bank guarantees as financial support for various purposes, including environmental remediation, reclamation, exploration permitting, workers compensation programs, and other general corporate purposes. At June 30, 2026 and December 31, 2025, there were $1,738 and $1,943, respectively, of outstanding letters of credit, surety bonds, and bank guarantees. The obligations associated with these instruments are generally related to performance requirements that the Company addresses through its ongoing operations. As the specific requirements are met, the beneficiary of the associated instrument cancels and/or returns the instrument to the issuing entity. Certain of these instruments are associated with operating sites with long-lived assets and will remain outstanding until closure. Generally, bonding requirements associated with environmental regulation are becoming more restrictive. However, the Company believes it is in compliance with all applicable bonding obligations and will be able to satisfy future bonding requirements through existing or alternative means, as they arise.

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

In connection with the Company's investment in Galore Creek, Newmont will owe NovaGold Resources Inc. $75 upon the earlier of approval to construct a mine, mill and all related infrastructure for the Galore Creek project or the initiation of construction of a mine, mill or related infrastructure. The amount due is non-interest bearing. The decision for approval and commencement of construction is contingent on the results of a prefeasibility study which is currently under way and feasibility study which has not yet occurred.

Refer to Note 24 of the Consolidated Financial Statements included in Part II, Item 8, of the Company's Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026, for information on the Company's contingent payments.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

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

The following Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations ("MD&A") provides information that management believes is relevant to an assessment and understanding of the consolidated financial condition and results of operations of Newmont Corporation, a Delaware corporation, and its subsidiaries (collectively, "Newmont," the "Company," "our" and "we"). Please refer to Non-GAAP Financial Measures, below, for the non-GAAP financial measures used in this MD&A by the Company.

This item should be read in conjunction with our interim unaudited Condensed Consolidated Financial Statements and the notes thereto included in this quarterly report. Additionally, the following discussion and analysis should be read in conjunction with Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations and the Consolidated Financial Statements included in Part II, Item 7, of our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026.

Overview

Newmont is the world's leading gold company and a producer of copper, silver, lead, zinc, and molybdenum, providing the metals the world needs for today and tomorrow. Newmont is the only gold company included in the S&P 500 Index and the Fortune 500 list of companies. We have been included in the Dow Jones Sustainability Index-World since 2007 and have adopted the World Gold Council's Conflict-Free Gold Policy. Since 2015, Newmont has been included as a member in the Sustainability Yearbook published by the S&P Global Corporate Sustainability Assessment. Newmont has been ranked the top miner in 3BL Media's 100 Best Corporate Citizens list which ranks the 1,000 largest publicly traded U.S. companies on ESG transparency and performance since 2020. We are primarily engaged in the exploration for and acquisition of gold properties, some of which may contain copper, silver, lead, zinc or other metals. We have significant operations and/or assets in the United States, Papua New Guinea, Australia, Ghana, Suriname, Argentina, Dominican Republic, Chile, Peru, Ecuador, Mexico, and Canada. At Newmont, our purpose is to unearth value sustainably to advance lives.

Refer to the Consolidated Financial Results, Results of Consolidated Operations, Liquidity and Capital Resources and non-GAAP Financial Measures for information about the continued impacts from geopolitical tensions, including military operations in Iran, Ukraine, and Venezuela, as well as the potential for additional conflicts, war, or civil unrest, inflationary pressures, effects of certain countermeasures taken by central banks, and supply chain disruptions, with particular consideration on the outlook for increased costs specific to labor, materials, consumables and fuel and energy on operations, as well as impacts on the timing and cost of capital expenditures and the risk of potential impairment to certain assets. Refer to discussion of Risk and Uncertainties within Note 2 to the Condensed Consolidated Financial Statements and Part II, Item 1A Risk Factors for further information.

Reportable Segments

In October 2025, the Company declared commercial production at its Ahafo North project in Ghana resulting in classification as a reportable segment. Prior to declaration of commercial production, Ahafo North was classified as a development project and all activity was included in the Ahafo South reportable segment up to the date of commercial production. Although not a reportable segment until the fourth quarter of 2025, the amounts related to Ahafo North have been reported separately for comparability purposes. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

One of our reportable segments, Nevada Gold Mines ("NGM"), is a joint venture that combined our and Barrick Mining Corporation's ("Barrick") respective Nevada operations, pursuant to the operating agreement entered into on July 1, 2019 between Barrick, Newmont and their wholly-owned subsidiaries party thereto (the "Nevada JV Agreement"). Barrick operates NGM with overall management responsibility and is subject to the supervision and direction of NGM's Board of Managers, which is comprised of three managers appointed by Barrick and two managers appointed by Newmont. On January 26, 2026, we informed Barrick and the NGM Board of Managers that we had identified evidence of mismanagement at NGM, including diversion of resources from NGM to the benefit of Barrick's wholly-owned property Fourmile and Barrick, and that we were exercising our contractual inspection and audit rights. On February 3, 2026, we sent Barrick a notice of default under the Nevada JV Agreement related to this conduct. Although we continue to work with Barrick to improve the performance of NGM and will take appropriate steps to address this matter, any such disagreements could have a material adverse effect on NGM and the Company. Refer to Part I, Item 1A, Risk Factors, of our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026 for a discussion of risk factors related to our joint ventures.

Divestiture of Non-Core Assets

The Company completed the sale of certain non-core assets which included the Telfer reportable segment in the fourth quarter of 2024, the sale of the CC&V, Musselwhite, and Éléonore reportable segments in the first quarter of 2025, the sale of the Porcupine and Akyem reportable segments in the second quarter of 2025, and the sale of the Coffee development project in the fourth quarter of 2025. Prior to completion of the sale, the non-core assets were presented as held for sale and recorded at the lower of their carrying value or fair value, less costs to sell. These assets were periodically revalued until sale occurred with any resulting gain or loss recognized in *(Gain) loss on sale of assets held for sale*. Additionally, gains or losses recognized on the completion of the sale were

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recognized in *(Gain) loss on sale of assets held for sale*. At December 31, 2025, no assets remained held for sale. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information on divestitures.

Ghanaian Stability Agreement and Royalty

The Revised Investment Agreement, under which Newmont previously operated in Ghana, expired on December 31, 2025. As a result, the previous maximum corporate income tax rate of 32.5% is now subject to a maximum corporate income tax rate of 35% and customs duties on imported goods used in mining operations ranging from 5% to 20% of the value of such items.

Under the prior regime, royalties were paid to the Government of Ghana under a sliding-scale system based on average monthly gold prices and ranging up to 5% of revenues; this royalty regime expired on December 31, 2025. Effective January 1, 2026, royalties transitioned to a fixed rate of 5% of gold revenue. Subsequently, the Parliament of Ghana enacted legislation, effective early March 2026, revising the royalty framework to a sliding-scale structure ranging from 5% to 12% of gold revenues, based on prevailing gold prices.

The Government of Ghana is also entitled to a 10% free carried interest in the rights and obligations of the mineral operations by receiving 1/9th of the total amount paid as dividends to Newmont parent. When the average quoted gold price exceeds $1,300 per ounce within a calendar year, an advance payment on these amounts of 0.6% of total revenues is required. Upon the expiration of the tax stability regime on December 31, 2025, dividends paid became subject to an 8% withholding tax.

Newmont also became subject to a Growth and Sustainability Levy ("GSL") of 3% on gross revenue as a result of the expiration of the Revised Investment Agreement, effective January 1, 2026; however, in March 2026 the Parliament of Ghana enacted legislation reducing the GSL rate to 1%, effective April 1, 2026.

The Company is exposed to future changes in fiscal, tax, and other related regulatory regimes in Ghana as they may be enacted from time to time. The revised royalty framework and changes to the GSL could increase the Company's operating costs at its Ghanaian operations, particularly during periods of higher gold prices. Refer to Part II, Item 1A Risk Factors for further information.

Consolidated Financial Results

The details of our *Net income (loss) attributable to Newmont stockholders* are set forth below:

	Three Months Ended June 30,		Increase	Six Months Ended June 30,		Increase
	2026	2025	(Decrease)	2026	2025	(Decrease)
Net income (loss) attributable to Newmont stockholders	$ 2,202	$ 2,061	$ 141	$ 5,464	$ 3,952	$ 1,512
Net income (loss) attributable to Newmont stockholders per common share, diluted	$ 2.06	$ 1.85	$ 0.21	$ 5.07	$ 3.53	$ 1.54

Comparability of *Net income (loss) attributable to Newmont stockholders* for the three and six months ended June 30, 2026, to the same periods in 2025, was affected by the following notable events: (i) Ahafo North achieved commercial production in the fourth quarter of 2025 and was designated as a reportable segment; (ii) our divestment program was completed in 2025; (iii) operations at Cadia were temporarily suspended following seismic activity recorded near the operation on April 14, 2026, refer to Note 7 to the Condensed Consolidated Financial Statements for further information.

Excluding the impacts of the events noted above, *Net income (loss) attributable to Newmont stockholders* increased for the three months ended June 30, 2026, compared to the same period in 2025, primarily due to a net increase in *Sales,* largely reflecting higher average realized gold prices partially offset by lower sales volumes. This increase was partially offset by unrealized losses on marketable equity securities recognized in 2026, compared to unrealized gains in 2025, recognized within *Other income (loss), net.*

Excluding the impacts of events noted above, *Net income (loss) attributable to Newmont stockholders* increased for the six months ended June 30, 2026, compared to the same period in 2025, primarily due to a net increase in *Sales,* largely reflecting higher average realized gold and silver prices partially offset lower sales volumes for gold. This increase was partially offset by higher *Income and mining tax benefit (expense)* and by unrealized losses on marketable equity securities recognized in 2026, compared to unrealized gains in 2025, recognized within *Other income (loss), net*.

The details and analyses of our *Sales* for all periods presented are set forth below. Refer to Note 5 to the Condensed Consolidated Financial Statements for further information.

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	Three Months Ended June 30,		Increase (Decrease)	Six Months Ended June 30,		Increase (Decrease)
	2026	2025		2026	2025	
Gold	$ 5,276	$ 4,582	$ 694	$ 11,312	$ 8,827	$ 2,485
Copper	319	360	(41)	697	714	(17)
Silver	344	191	153	1,002	379	623
Lead	32	43	(11)	84	85	(1)
Zinc	147	141	6	330	322	8
	$ 6,118	$ 5,317	$ 801	$ 13,425	$ 10,327	$ 3,098

	Three Months Ended June 30, 2026				
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Consolidated sales:					
Gross before provisional pricing and streaming impact	$ 5,340	$ 282	$ 363	$ 31	$ 142
Provisional pricing mark-to-market	(61)	35	(33)	—	9
Silver streaming amortization	—	—	19	—	—
Gross after provisional pricing and streaming impact	5,279	317	349	31	151
Treatment and refining charges	(3)	2	(5)	1	(4)
Net	$ 5,276	$ 319	$ 344	$ 32	$ 147
Consolidated ounces/pounds sold [1][2]	1,195	46	6	36	89
Average realized price (per ounce/pound): [3]					
Gross before provisional pricing and streaming impact	$ 4,468	$ 6.04	$ 56.18	$ 0.88	$ 1.59
Provisional pricing mark-to-market	(51)	0.74	(5.00)	—	0.10
Silver streaming amortization	—	—	2.90	—	—
Gross after provisional pricing and streaming impact	4,417	6.78	54.08	0.88	1.69
Treatment and refining charges	(3)	0.04	(0.59)	—	(0.05)
Net	$ 4,414	$ 6.82	$ 53.49	$ 0.88	$ 1.64

(1) Amounts reported in millions except gold ounces, which are reported in thousands.
(2) The Company sold 22 thousand tonnes of copper, 17 thousand tonnes of lead, and 40 thousand tonnes of zinc.
(3) Per ounce/pound measures may not recalculate due to rounding.

	Three Months Ended June 30, 2025				
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Consolidated sales:					
Gross before provisional pricing and streaming impact	$ 4,556	$ 356	$ 171	$ 39	$ 148
Provisional pricing mark-to-market	34	4	5	5	(6)
Silver streaming amortization	—	—	20	—	—
Gross after provisional pricing and streaming impact	4,590	360	196	44	142
Treatment and refining charges	(8)	—	(5)	(1)	(1)
Net	$ 4,582	$ 360	$ 191	$ 43	$ 141
Consolidated ounces/pounds sold [1][2]	1,380	83	7	50	124
Average realized price (per ounce/pound): [3]					
Gross before provisional pricing and streaming impact	$ 3,301	$ 4.31	$ 26.50	$ 0.79	$ 1.19
Provisional pricing mark-to-market	25	0.06	0.76	0.10	(0.05)
Silver streaming amortization	—	—	3.04	—	—
Gross after provisional pricing and streaming impact	3,326	4.37	30.30	0.89	1.14
Treatment and refining charges	(6)	—	(0.80)	(0.01)	(0.01)
Net	$ 3,320	$ 4.37	$ 29.50	$ 0.88	$ 1.13

(1) Amounts reported in millions except gold ounces, which are reported in thousands.
(2) The Company sold 37 thousand tonnes of copper, 23 thousand tonnes of lead, and 56 thousand tonnes of zinc.
(3) Per ounce/pound measures may not recalculate due to rounding.

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	Six Months Ended June 30, 2026				
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Consolidated sales:					
Gross before provisional pricing and streaming impact	$ 11,323	$ 669	$ 933	$ 85	$ 330
Provisional pricing mark-to-market	—	26	37	(1)	12
Silver streaming amortization	—	—	48	—	—
Gross after provisional pricing and streaming impact	11,323	695	1,018	84	342
Treatment and refining charges	(11)	2	(16)	—	(12)
Net	$ 11,312	$ 697	$ 1,002	$ 84	$ 330
Consolidated ounces/pounds sold [1][2]	2,427	113	16	98	216
Average realized price (per ounce/pound): [3]					
Gross before provisional pricing and streaming impact	$ 4,665	$ 5.91	$ 57.27	$ 0.87	$ 1.52
Provisional pricing mark-to-market	—	0.22	2.29	(0.01)	0.06
Silver streaming amortization	—	—	2.90	—	—
Gross after provisional pricing and streaming impact	4,665	6.13	62.46	0.86	1.58
Treatment and refining charges	(4)	0.02	(0.95)	(0.01)	(0.06)
Net	$ 4,661	$ 6.15	$ 61.51	$ 0.85	$ 1.52

(1) Amounts reported in millions except gold ounces, which are reported in thousands.
(2) The Company sold 52 thousand tonnes of copper, 45 thousand tonnes of lead, and 98 thousand tonnes of zinc.
(3) Per ounce/pound measures may not recalculate due to rounding.

	Six Months Ended June 30, 2025				
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Consolidated sales:					
Gross before provisional pricing and streaming impact	$ 8,723	$ 680	$ 328	$ 82	$ 355
Provisional pricing mark-to-market	126	38	24	5	(12)
Silver streaming amortization	—	—	39	—	—
Gross after provisional pricing and streaming impact	8,849	718	391	87	343
Treatment and refining charges	(22)	(4)	(12)	(2)	(21)
Net	$ 8,827	$ 714	$ 379	$ 85	$ 322
Consolidated ounces/pounds sold [1][2]	2,822	159	13	97	285
Average realized price (per ounce/pound): [3]					
Gross before provisional pricing and streaming impact	$ 3,091	$ 4.29	$ 25.88	$ 0.85	$ 1.24
Provisional pricing mark-to-market	45	0.24	1.87	0.05	(0.04)
Silver streaming amortization	—	—	3.04	—	—
Gross after provisional pricing and streaming impact	3,136	4.53	30.79	0.90	1.20
Treatment and refining charges	(8)	(0.02)	(0.99)	(0.02)	(0.07)
Net	$ 3,128	$ 4.51	$ 29.80	$ 0.88	$ 1.13

(1) Amounts reported in millions except gold ounces, which are reported in thousands.
(2) The Company sold 72 thousand tonnes of copper, 44 thousand tonnes of lead, and 129 thousand tonnes of zinc.
(3) Per ounce/pound measures may not recalculate due to rounding.

The change in consolidated *Sales* is due to:

	Three Months Ended June 30, 2026 vs. 2025 [1]				
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Increase (decrease) in average realized price	$ 1,304	$ 113	$ 154	$ (1)	$ 49
Increase (decrease) in consolidated ounces/pounds sold	(615)	(156)	(1)	(12)	(40)
Decrease (increase) in treatment and refining charges	5	2	—	2	(3)
	$ 694	$ (41)	$ 153	$ (11)	$ 6

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	Six Months Ended June 30, 2026 vs. 2025 [1]				
	Gold	Copper	Silver	Lead	Zinc
	(ounces)	(pounds)	(ounces)	(pounds)	(pounds)
Increase (decrease) in average realized price	$ 3,712	$ 182	$ 516	$ (4)	$ 82
Increase (decrease) in consolidated ounces/pounds sold	(1,238)	(205)	111	1	(83)
Decrease (increase) in treatment and refining charges	11	6	(4)	2	9
	$ 2,485	$ (17)	$ 623	$ (1)	$ 8

[1] Included in the change in consolidated *Sales* is the impact relating to the divested sites which resulted in a decrease for the three and six months ended June 30, 2026 compared to the same periods in 2025, of $50 and $628, respectively.

For discussion regarding drivers impacting sales volumes by site, refer to Results of Consolidated Operations below.

The details of our *Costs applicable to sales* are set forth below. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

	Three Months Ended June 30,		Increase	Six Months Ended June 30,		Increase
	2026	2025	(Decrease)	2026	2025	(Decrease)
Gold	$ 1,749	$ 1,677	$ 72	$ 3,359	$ 3,446	$ (87)
Copper	96	166	(70)	194	310	(116)
Silver	162	60	102	307	122	185
Lead	16	21	(5)	33	42	(9)
Zinc	65	77	(12)	132	187	(55)
	$ 2,088	$ 2,001	$ 87	$ 4,025	$ 4,107	$ (82)

Costs applicable to sales for the three months ended June 30, 2026 was generally in line with the same period in 2025.

The decrease in *Costs applicable to sales* for the six months ended June 30, 2026, compared to the same period in 2025, is primarily due to the impact from the divested sites, which resulted in a decrease of $312.

Excluding the impact of divestitures, *Costs applicable to sales* increased for the six months ended June 30, 2026, compared to the same period in 2025, primarily due to (i) Ahafo North reaching commercial production in the fourth quarter of 2025 resulting in classification as a reportable segment, (ii) higher direct costs largely at Boddington, and (iii) higher third-party royalties at most sites and higher worker's participation costs, both resulting from higher average realized gold prices. These increases were partially offset by an increase in by-product credits, primarily related to the increase in silver sales.

For discussion regarding other significant drivers impacting *Costs applicable to sales* by site, refer to Results of Consolidated Operations below.

The details of our *Depreciation and amortization* are set forth below. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

	Three Months Ended June 30,		Increase	Six Months Ended June 30,		Increase
	2026	2025	(Decrease)	2026	2025	(Decrease)
Gold	$ 484	$ 478	$ 6	$ 973	$ 924	$ 49
Copper	37	54	(17)	75	102	(27)
Silver	49	29	20	112	57	55
Lead	5	10	(5)	12	20	(8)
Zinc	16	32	(16)	38	77	(39)
Other	13	17	(4)	26	33	(7)
	$ 604	$ 620	$ (16)	$ 1,236	$ 1,213	$ 23

The decrease in *Depreciation and amortization* for the three months ended June 30, 2026, compared to the same period in 2025, is primarily due to lower production at Peñasquito; partially offset by higher depreciation rates at NGM as a result of a drawdown of inventory in the current year at Carlin compared to a buildup in the prior year and the commencement of depreciation at Ahafo North after reaching commercial production in the fourth quarter of 2025.

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The increase in *Depreciation and amortization* for the six months ended June 30, 2026, compared to the same period in 2025, is primarily due higher depreciation rates in the current year at NGM as a result of higher gold ounces mined at Carlin and the commencement of depreciation at Ahafo North after reaching commercial production in the fourth quarter of 2025; partially offset by lower production at Peñasquito.

For discussion regarding other significant drivers impacting *Depreciation and amortization* by site, refer to Results of Consolidated Operations below.

General and administrative was $74 and $95 during the three months ended June 30, 2026 and 2025, respectively, and $153 and $205 during the six months ended June 30, 2026 and 2025, respectively. The decrease during the three and six months ended June 30, 2026, compared to the same periods in 2025, is primarily due to lower consulting and labor costs.

Interest expense, net of capitalized interest was $35 and $65 during the three months ended June 30, 2026 and 2025, respectively, and $74 and $144 during the six months ended June 30, 2026 and 2025, respectively. The decrease during the three and six months ended June 30, 2026, compared to the same periods in 2025, is primarily due to the reduction in *Debt* and an increase in capitalized interest. Refer to Note 15 to the Condensed Consolidated Financial Statements for further information.

Income and mining tax expense (benefit) was $952 and $1,092 during the three months ended June 30, 2026 and 2025, respectively, and $2,356 and $1,739 during the six months ended June 30, 2026 and 2025, respectively. The effective tax rate is driven by a number of factors and the comparability of our income tax expense for the reported periods will be primarily affected by (i) variations in our income before income taxes; (ii) geographic distribution of that income; (iii) impacts of the changes in tax law; (iv) valuation allowances on tax assets; (v) percentage depletion; (vi) fluctuation in the value of the USD and foreign currencies; and (vii) the impact of specific transactions and assessments. As a result, the effective tax rate will fluctuate, sometimes significantly, year to year. This trend is expected to continue in future periods. Refer to Note 9 to the Condensed Consolidated Financial Statements for further discussion of income taxes.

	Three Months Ended June 30,					
	2026			2025		
	Income (Loss) [1]	Effective Tax Rate	Income Tax (Benefit) Provision	Income (Loss) [1]	Effective Tax Rate	Income Tax (Benefit) Provision
Nevada	$ 557	19 %	$ 105	$ 326	20 %	$ 64
CC&V [2]	—	—	—	—	—	11
Corporate & Other	(53)	68	(36)	(62)	3	(2)
Total US	504	14	69	264	28	73
Argentina	59	(2)	(1)	(23)	(70)	16
Australia	868	34	292	803	33	264
Canada	56	23	13	80	165	132
Ghana [3]	351	46	163	1,063	29	307
Mexico	218	42	92	384	48	185
Papua New Guinea	364	30	109	243	31	75
Peru	377	39	147	242	51	124
Suriname	198	27	54	52	27	14
Other foreign	4	25	1	10	40	4
Rate adjustments [4]	—	N/A	13	—	N/A	(102)
Consolidated [5]	$ 2,999	32 %	$ 952	$ 3,118	35 %	$ 1,092

(1) Represents income (loss) before income taxes and equity income (loss) of affiliates by geographic location. These amounts will not reconcile to the Segment Information for the reasons stated in Note 4 to the Condensed Consolidated Financial Statements.

(2) The Company completed the divestment of CC&V in the first quarter of 2025; refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Company's divestitures.

(3) Includes impact of increase in corporate tax rate from 32.5% to 35% effective January 1, 2026. For more details, refer to the "Ghanaian Stability Agreement and Royalty" discussion in Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations above.

(4) In accordance with applicable accounting rules, the interim provision for income taxes is adjusted to equal the consolidated tax rate.

(5) The consolidated effective income tax rate is a function of the combined effective tax rates for the jurisdictions in which we operate. Variations in the relative proportions of jurisdictional income could result in fluctuations to our combined effective income tax rate.

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	Six Months Ended June 30,					
	2026			2025		
	Income (Loss) [1]	Effective Tax Rate	Income Tax (Benefit) Provision	Income (Loss) [1]	Effective Tax Rate	Income Tax (Benefit) Provision
Nevada	$ 1,297	19 %	$ 243	$ 546	19 %	$ 102
CC&V [2]	—	—	—	(161)	48	(77)
Corporate & Other	(80)	105	(84)	225	10	22
Total US	1,217	13	159	610	8	47
Argentina	199	37	74	(54)	—	—
Australia	1,966	35	690	1,455	29	427
Canada	330	22	72	602	49	297
Ghana [3]	898	41	368	1,334	30	400
Mexico	950	40	378	707	44	312
Papua New Guinea	692	30	209	484	30	146
Peru	856	34	293	356	49	174
Suriname	463	27	125	84	26	22
Other foreign	11	—	—	11	36	4
Rate adjustments [4]	—	N/A	(12)	—	N/A	(90)
Consolidated [5]	$ 7,582	31 %	$ 2,356	$ 5,589	31 %	$ 1,739

(1) Represents income (loss) before income taxes and equity income (loss) of affiliates by geographic location. These amounts will not reconcile to the Segment Information for the reasons stated in Note 4 to the Condensed Consolidated Financial Statements.

(2) The Company completed the divestment of CC&V in the first quarter of 2025; refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Company's divestitures.

(3) Includes impact of increase in corporate tax rate from 32.5% to 35% effective January 1, 2026. For more details, refer to the "Ghanaian Stability Agreement and Royalty" discussion in Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations above.

(4) In accordance with applicable accounting rules, the interim provision for income taxes is adjusted to equal the consolidated tax rate.

(5) The consolidated effective income tax rate is a function of the combined effective tax rates for the jurisdictions in which we operate. Variations in the relative proportions of jurisdictional income could result in fluctuations to our combined effective income tax rate.

Other

In 2024, Pillar II went into effect. The Pillar II agreement was signed by numerous countries with the intent to equalize corporate tax around the world by implementing a global minimum tax of 15%. On January 5, 2026, the Organization for Economic Cooperation and Development (OECD) released Administrative Guidance containing two Pillar II safe harbors under the new Side-by-side ("SbS") System. As of June 30, Australia has not yet adopted the OECD's SbS safe harbor rules. The Company is still examining the applicability of the new guidance to Newmont, but at this time, does not believe Pillar II will have a material impact on the financial statements.

Refer to the Notes to the Condensed Consolidated Financial Statements for explanations of other financial statement line items.

Results of Consolidated Operations

Newmont has developed gold equivalent ounce ("GEO") metrics to provide a comparable basis for analysis and understanding of our operations and performance related to copper, silver, lead, and zinc. Gold equivalent ounces are calculated as pounds or ounces produced or sold multiplied by the ratio of the other metals' price to the gold price, using the metal prices in the table below:

	Gold	Copper	Silver	Lead	Zinc
	(ounce)	(pound)	(ounce)	(pound)	(pound)
2026 GEO Price [1]	$ 4,000	$ 5.00	$ 50.00	$ 0.90	$ 1.30
2025 GEO Price	$ 1,700	$ 3.50	$ 20.00	$ 0.90	$ 1.20

(1) Effective January 1, 2026, the Company updated the metal prices utilized for the GEO calculation ("GEO price change"). The update to GEO pricing will have an impact on the calculated gold equivalent ounces and will result in an impact to costs allocated to the respective GEOs, particularly resulting in higher costs allocated to gold. Utilizing the updated 2026 pricing resulted in 72 thousand and 190 thousand fewer calculated "gold equivalent ounces - other metals" produced for the three and six months ended June 30, 2026, respectively and 78 thousand and 192 thousand fewer calculated "gold equivalent ounces - other metals" sold, respectively, than would have been calculated using the 2025 pricing.

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Three Months Ended June 30,	Gold or Other Metals Produced		Costs Applicable to Sales [1]		Depreciation and Amortization		All-In Sustaining Costs [2]	
	2026	2025	2026	2025	2026	2025	2026	2025
Gold	(ounces in thousands)		($ per ounce sold)		($ per ounce sold)		($ per ounce sold)	
Lihir	157	160	$ 1,470	$ 1,287	$ 323	$ 326	$ 1,707	$ 1,563
Cadia [3]	34	104	$ 1,555	$ 805	$ 703	$ 316	$ 3,151	$ 1,109
Tanami	90	90	$ 1,335	$ 1,278	$ 393	$ 346	$ 2,033	$ 1,698
Boddington	160	147	$ 1,283	$ 1,207	$ 254	$ 231	$ 1,622	$ 1,422
Ahafo South	100	197	$ 2,164	$ 1,010	$ 389	$ 246	$ 2,604	$ 1,220
Ahafo North [4]	68	—	$ 1,270	$ —	$ 347	$ —	$ 1,485	$ —
Merian	74	53	$ 1,413	$ 1,808	$ 239	$ 319	$ 1,780	$ 2,074
Cerro Negro	49	42	$ 1,564	$ 2,118	$ 616	$ 756	$ 2,338	$ 3,023
Yanacocha	128	131	$ 1,021	$ 882	$ 185	$ 223	$ 1,128	$ 1,144
Peñasquito	37	148	$ 2,126	$ 756	$ 643	$ 369	$ 2,589	$ 944
Red Chris	9	15	$ 1,600	$ 1,475	$ 674	$ 385	$ 2,118	$ 1,903
Brucejack	53	50	$ 1,661	$ 1,861	$ 707	$ 855	$ 2,156	$ 2,490
NGM	240	239	$ 1,473	$ 1,448	$ 524	$ 449	$ 1,805	$ 1,771
Divested [5]								
Porcupine	—	8	$ —	$ 1,603	$ —	$ 18	$ —	$ 2,233
Akyem	—	6	$ —	$ 2,813	$ —	$ 21	$ —	$ 3,145
Total/Weighted-Average [6]	1,199	1,390	$ 1,463	$ 1,215	$ 416	$ 359	$ 1,938	$ 1,593
Merian (25%)	(18)	(13)						
Attributable to Newmont	1,181	1,377						
Gold equivalent ounces - other metals	(ounces in thousands)		($ per ounce sold)		($ per ounce sold)		($ per ounce sold)	
Cadia [3][7]	20	102	$ 1,641	$ 775	$ 701	$ 320	$ 3,400	$ 1,082
Boddington [8]	14	34	$ 1,371	$ 1,137	$ 256	$ 229	$ 1,594	$ 1,304
Peñasquito [9]	120	223	$ 2,070	$ 832	$ 599	$ 375	$ 2,538	$ 1,030
Red Chris [10]	15	33	$ 1,836	$ 1,484	$ 774	$ 391	$ 2,296	$ 1,884
Total/Weighted-Average [6]	169	392	$ 1,925	$ 899	$ 606	$ 347	$ 2,660	$ 1,203
Copper	(tonnes in thousands)							
Cadia [3][7]	7	22						
Boddington [8]	5	7						
Red Chris [10]	5	7						
Total/Weighted-Average	17	36						
Lead	(tonnes in thousands)							
Peñasquito [9]	18	27						
Zinc	(tonnes in thousands)							
Peñasquito [9]	40	67						
Attributable gold from equity method investments [11]	(ounces in thousands)							
Pueblo Viejo (40%)	74	63						
Fruta del Norte (32%) [12]	38	38						
Attributable to Newmont	112	101						

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(2) All-in sustaining costs is a non-GAAP financial measure. Refer to Non-GAAP Financial Measures, below.

(3) On April 14, 2026, seismic activity was recorded near the Cadia operation in New South Wales, Australia, resulting in the temporary suspension of underground mining activities (the "Cadia seismic event"). Surface operations and processing of existing stockpiles continued following the event until May 11, 2026 when stockpile inventories were substantially depleted. Underground mining and processing resumed in mid-June on a progressive ramp-up, with production expected to return to pre-event levels in the third quarter of 2026. Production and cost metrics were impacted by the operational stoppage. Incremental and non-productive direct operating costs incurred during the temporary suspension of underground mining activities have been recorded in *Other expense, net.* For additional information on seismic activity risk, refer to the Company's Form 10-K for the fiscal year ended December 31, 2025, as filed with the SEC on February 19, 2026, under Part I, Business; Item 1A, Risk Factors, including "*Our Company and the mining industry are facing continued geotechnical, geothermal, and hydrogeological challenges, which could adversely impact our production and profitability.*"

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(4) In October 2025, the Company declared commercial production at its Ahafo North project in Ghana resulting in classification as a reportable segment. As such, the comparative results of operations information is not meaningful. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

(5) These sites were classified as held for sale beginning in the first quarter of 2024, and as such, the Company ceased recording depreciation and amortization in March 2024. At June 30, 2026, all operating sites previously classified as held for sale had been divested and as a result, the comparative results of these operations are not meaningful. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Company's divestitures.

(6) All-in sustaining costs and *Depreciation and amortization* include expenses for Corporate and Other.

(7) For the three months ended June 30, 2026 and 2025, Cadia produced 16 million and 50 million pounds of copper, respectively.

(8) For the three months ended June 30, 2026 and 2025, Boddington produced 11 million and 17 million pounds of copper, respectively.

(9) For the three months ended June 30, 2026, Peñasquito produced 7 million ounces of silver, 39 million pounds of lead and 88 million pounds of zinc. For the three months ended June 30, 2025, Peñasquito produced 8 million ounces of silver, 59 million pounds of lead and 147 million pounds of zinc.

(10) For the three months ended June 30, 2026 and 2025, Red Chris produced 12 million and 16 million pounds of copper, respectively.

(11) Income and expenses of equity method investments are included in *Equity income (loss) of affiliates*. Refer to Note 12 to the Condensed Consolidated Financial Statements for further discussion of our equity method investments.

(12) The Fruta del Norte mine is wholly owned and operated by Lundin Gold Inc. ("Lundin Gold"), in which Newmont holds a 32% interest, and is accounted for as an equity method investment on a quarter lag.

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Six Months Ended June 30,	Gold or Other Metals Produced		Costs Applicable to Sales [1]		Depreciation and Amortization		All-In Sustaining Costs [2]	
	2026	2025	2026	2025	2026	2025	2026	2025
Gold	(ounces in thousands)		($ per ounce sold)		($ per ounce sold)		($ per ounce sold)	
Lihir	270	324	$ 1,485	$ 1,147	$ 349	$ 289	$ 1,735	$ 1,450
Cadia [3]	128	207	$ 1,216	$ 800	$ 517	$ 324	$ 2,136	$ 1,144
Tanami	172	168	$ 1,217	$ 1,191	$ 370	$ 338	$ 1,912	$ 1,680
Boddington	271	273	$ 1,336	$ 1,223	$ 264	$ 223	$ 1,700	$ 1,482
Ahafo South	228	402	$ 1,895	$ 1,124	$ 357	$ 246	$ 2,236	$ 1,341
Ahafo North [4]	130	—	$ 1,231	$ —	$ 334	$ —	$ 1,448	$ —
Merian	162	115	$ 1,363	$ 1,679	$ 237	$ 317	$ 1,648	$ 1,986
Cerro Negro [5]	95	70	$ 1,365	$ 2,089	$ 614	$ 751	$ 1,937	$ 2,936
Yanacocha	272	236	$ 1,013	$ 915	$ 196	$ 242	$ 1,099	$ 1,155
Peñasquito	91	271	$ 1,536	$ 823	$ 562	$ 383	$ 1,900	$ 1,013
Red Chris	23	29	$ 1,630	$ 1,290	$ 675	$ 364	$ 2,114	$ 1,611
Brucejack	112	91	$ 1,698	$ 1,831	$ 713	$ 926	$ 2,131	$ 2,363
NGM	476	455	$ 1,377	$ 1,437	$ 516	$ 448	$ 1,701	$ 1,780
Divested [6]								
CC&V	—	28	$ —	$ 1,397	$ —	$ 62	$ —	$ 1,684
Musselwhite	—	33	$ —	$ 1,040	$ —	$ —	$ —	$ 1,531
Porcupine	—	55	$ —	$ 1,300	$ —	$ 19	$ —	$ 1,810
Éléonore	—	50	$ —	$ 1,104	$ —	$ —	$ —	$ 1,403
Akyem	—	43	$ —	$ 2,358	$ —	$ 62	$ —	$ 2,664
Total/Weighted-Average [7]	2,430	2,850	$ 1,384	$ 1,221	$ 411	$ 339	$ 1,822	$ 1,623
Merian (25%)	(40)	(28)						
Attributable to Newmont	2,390	2,822						
Gold equivalent ounces - other metals	(ounces in thousands)		($ per ounce sold)		($ per ounce sold)		($ per ounce sold)	
Cadia [3][8]	78	197	$ 1,237	$ 770	$ 518	$ 325	$ 2,210	$ 1,123
Boddington [9]	23	64	$ 1,389	$ 1,166	$ 265	$ 221	$ 1,637	$ 1,396
Peñasquito [10]	295	414	$ 1,594	$ 873	$ 549	$ 383	$ 2,012	$ 1,114
Red Chris [11]	31	65	$ 1,729	$ 1,290	$ 715	$ 371	$ 2,106	$ 1,605
Total/Weighted-Average [7]	427	740	$ 1,522	$ 907	$ 542	$ 352	$ 2,107	$ 1,239
Copper	(tonnes in thousands)							
Cadia [3][8]	28	43						
Boddington [9]	8	14						
Red Chris [11]	11	14						
Total/Weighted-Average	47	71						
Lead	(tonnes in thousands)							
Peñasquito [10]	45	49						
Zinc	(tonnes in thousands)							
Peñasquito [10]	102	126						
Attributable gold from equity method investments [12]	(ounces in thousands)							
Pueblo Viejo (40%)	128	112						
Fruta del Norte (32%) [13]	76	81						
Attributable to Newmont	204	193						

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(2) All-in sustaining costs is a non-GAAP financial measure. Refer to Non-GAAP Financial Measures, below.

(3) Production and cost metrics were impacted by the operational stoppage during the second quarter of 2026 due to the Cadia seismic event.

(4) In October 2025, the Company declared commercial production at its Ahafo North project in Ghana resulting in classification as a reportable segment. As such, the comparative results of operations information is not meaningful. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

(5) During the first quarter of 2025, mining and processing operations at the site were temporarily suspended due to safety events (the "Cerro Negro shutdowns"). Full operations resumed in April 2025.

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(6) These sites were classified as held for sale beginning in the first quarter of 2024, and as such, the Company ceased recording depreciation and amortization in March 2024. At June 30, 2026, all operating sites previously classified as held for sale had been divested and as a result, the comparative results of these operations are not meaningful. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Company's divestitures.

(7) All-in sustaining costs and *Depreciation and amortization* include expenses for Corporate and Other.

(8) For the six months ended June 30, 2026 and 2025, Cadia produced 63 million and 96 million pounds of copper, respectively.

(9) For the six months ended June 30, 2026 and 2025, Boddington produced 18 million and 31 million pounds of copper, respectively.

(10) For the six months ended June 30, 2026, Peñasquito produced 16 million ounces of silver, 99 million pounds of lead and 226 million pounds of zinc. For the six months ended June 30, 2025, Peñasquito produced 14 million ounces of silver, 108 million pounds of lead and 278 million pounds of zinc.

(11) For the six months ended June 30, 2026 and 2025, Red Chris produced 25 million and 32 million pounds of copper, respectively.

(12) Income and expenses of equity method investments are included in *Equity income (loss) of affiliates*. Refer to Note 12 to the Condensed Consolidated Financial Statements for further discussion of our equity method investments.

(13) The Fruta del Norte mine is wholly owned and operated by Lundin Gold, in which Newmont holds a 32% interest, and is accounted for as an equity method investment on a quarter lag.

Three Months Ended June 30, 2026 Compared to 2025

Lihir, Papua New Guinea. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce increased 14% primarily due to lower gold ounces sold and higher inventory costs per unit from ore processed from stockpiles. *Depreciation and amortization* per gold ounce were generally in line with the prior year. All-in sustaining costs per gold ounce increased 9% primarily due to higher costs applicable to sales per gold ounce, partially offset by lower sustaining capital spend.

Cadia, Australia. Gold and gold equivalent ounces - other metals production decreased 67% and 80%, respectively, primarily as a result of the Cadia seismic event. Gold equivalent ounces - other metals production was further impacted by the GEO price change that had an unfavorable impact to the calculated gold equivalent ounces - other metals produced of 12%. *Costs applicable to sales* per gold ounce and per gold equivalent ounce – other metals increased 93% and 112%, respectively, primarily due to lower gold and gold equivalent ounces - other metals sold and inventory write-downs in the current year, both as a result of the Cadia seismic event. *Depreciation and amortization* per gold ounce and per gold equivalent ounce - other metals increased 122% and 119%, respectively, primarily due to lower gold and gold equivalent ounces - other metals sold as a result of the Cadia seismic event. All-in sustaining costs per gold ounce and per gold equivalent ounce - other metals increased 184% and 214%, respectively, primarily due to higher costs applicable to sales per gold and gold equivalent ounce - other metals, and higher sustaining capital spend.

Tanami, Australia. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce were generally in line with the prior year. *Depreciation and amortization* per gold ounce increased 14% primarily due to higher depreciation rates as a result of asset additions. All-in sustaining costs per gold ounce increased 20% primarily due to higher sustaining capital spend.

Boddington, Australia. Gold production increased 9% primarily due to higher ore grade milled, partially offset by lower mill throughput. Gold equivalent ounces – other metals production decreased 59% primarily due to lower other metals produced of 34% as a result of lower ore grade milled and lower mill throughput, as well as the GEO price change that had an unfavorable impact to the calculated gold equivalent ounces - other metals produced of 25%. *Costs applicable to sales* per gold ounce increased 6% primarily due to higher contracted services costs, higher energy costs, and higher government royalties, partially offset by higher gold ounces sold. *Costs applicable to sales* per gold equivalent ounce – other metals increased 21% primarily due to lower gold equivalent ounces - other metals sold, higher contracted services costs, higher energy costs, and higher government royalties. *Depreciation and amortization* per gold ounce increased 10% primarily due to higher depreciation rates as a result of asset additions, partially offset by higher gold ounces sold. *Depreciation and amortization* per gold equivalent ounce – other metals increased 12% primarily due to higher depreciation rates as a result of asset additions and lower gold equivalent ounces - other metals sold. All-in sustaining costs per gold ounce increased 14% primarily due to higher sustaining capital spend and higher costs applicable to sales per gold ounce. All-in sustaining costs per gold equivalent ounce – other metals increased 22% primarily due to higher costs applicable to sales per gold equivalent ounce - other metals and higher sustaining capital spend.

Ahafo South, Ghana. Gold production decreased 49% primarily due to lower ore grade milled and lower mill throughput. *Costs applicable to sales* per gold ounce increased 114% primarily due to lower gold ounces sold, higher government royalties, and higher energy costs, partially offset by a buildup of stockpile inventory compared to a draw down in the prior year. *Depreciation and amortization* per gold ounce increased 58% primarily due to lower gold ounces sold, partially offset by a buildup of inventory in the current year compared to a drawdown in the prior year and lower depreciation rates as a result of lower gold ounces mined. All-in sustaining costs per gold ounce increased 113% primarily due to higher costs applicable to sales per gold ounce. On December 31, 2025, the Revised Investment Agreement, under which Newmont previously operated in Ghana, expired. Additionally, during the first quarter of 2026, the Parliament of Ghana made certain changes to its' royalty regime. For more details, refer to the "Ghanaian Stability Agreement and Royalty" discussion in Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations above. The revised framework could result in higher operating costs at our Ghanaian operations, particularly in periods of higher gold prices.

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Merian, Suriname. Gold production increased 40% primarily due to higher ore grade milled. *Costs applicable to sales* per gold ounce decreased 22% primarily due to higher gold ounces sold and a buildup of stockpile inventory compared to a drawdown in the prior year, partially offset by higher government royalties, higher energy costs and higher materials costs. *Depreciation and amortization* per gold ounce decreased 25% primarily due to higher gold ounces sold. All-in sustaining costs per gold ounce decreased 14% primarily due to lower costs applicable to sales per gold ounce, partially offset by higher sustaining capital spend.

Cerro Negro, Argentina. Gold production increased 17% primarily due to higher mill throughput, partially offset by lower ore grade milled. *Costs applicable to sales* per gold ounce decreased 26% primarily due to higher by-product credits and higher gold ounces sold, partially offset by a drawdown of stockpile inventory compared to a buildup in the prior year, higher government royalties, higher labor costs, and higher contracted services costs. *Depreciation and amortization* per gold ounce decreased 19% primarily due to higher gold ounces sold. All-in sustaining costs per gold ounce decreased 23% primarily due to lower costs applicable to sales per gold ounce.

Yanacocha, Peru. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce increased 16% primarily due to higher workers participation costs, higher third-party royalties and lower gold ounces sold. *Depreciation and amortization* per gold ounce decreased 17% primarily due to lower depreciation in the current year as a result of certain assets being fully depreciated in the prior year and higher gold ounces sold. All-in sustaining costs per gold ounce were generally in line with the prior year.

Peñasquito, Mexico. Gold production decreased 75% primarily due to lower ore grade milled and lower mill recovery, both as a result of mine sequencing combined with higher organic carbon feed. Gold equivalent ounces - other metals production decreased 46% primarily due to lower other metals produced of 28% as a result of the lower ore grade milled and lower mill recovery, as well as the GEO price change that had an unfavorable impact to the calculated gold equivalent ounces - other metals produced of 18%. *Costs applicable to sales* per gold ounce increased 181% primarily due to lower gold ounces sold, higher materials and mill maintenance costs driven by timing of the plant shutdown, and higher workers participation costs, partially offset by lower allocation of costs to gold as a result of lower gold ounces produced compared to the other gold equivalent ounces - other metals produced due to mine sequencing. *Costs applicable to sales* per gold equivalent ounce – other metals increased 149% primarily due to lower gold equivalent ounces - other metals sold, higher mill maintenance costs driven by timing of the plant shutdown, higher allocation of costs to other metals as a result of the mine sequencing impacts, and higher workers participation costs. *Depreciation and amortization* per gold ounce increased 74% primarily due to lower gold ounces sold. *Depreciation and amortization* per gold equivalent ounces – other metals increased 60% primarily due to lower gold equivalent ounces - other metals sold. All-in sustaining costs per gold ounce increased 174% primarily due to higher costs applicable to sales per gold ounce. All-in sustaining costs per gold equivalent ounce – other metals increased 146% primarily due to higher costs applicable to sales per gold equivalent ounce - other metals, higher reclamation costs, and higher allocation of sustaining capital spend to the other metals as a result of the mine sequencing impacts.

Red Chris, Canada. Gold production decreased 40% primarily due to lower ore grade milled and lower mill throughput. Gold equivalent ounces - other metals production decreased 55% primarily due to the GEO price change that had an unfavorable impact to the calculated gold equivalent ounces - other metals produced of 31%, as well as lower other metals produced of 24% as a result of lower ore grade milled and lower mill throughput. *Costs applicable to sales* per gold ounce increased 8% primarily due to lower gold ounces sold and higher allocation of direct costs to gold as a result of the GEO pricing change. *Costs applicable to sales* per gold equivalent ounce – other metals sold increased 24% primarily due to lower gold equivalent ounces - other metals sold, partially offset by lower allocation of direct costs to gold equivalent ounces - other metals as a result of the GEO price change. *Depreciation and amortization* per gold ounce increased 75% primarily due to lower gold ounces sold and higher allocation of costs to gold as a result of the GEO price change. *Depreciation and amortization* per gold equivalent ounce – other metals increased 98% primarily due to lower gold equivalent ounces - other metals sold. All-in sustaining costs per gold ounce increased 11% primarily due to higher costs applicable to sales per gold ounce. All-in sustaining costs per gold equivalent ounce – other metals increased 22% primarily due to higher costs applicable to sales per gold equivalent ounce - other metals.

Brucejack, Canada. Gold production increased 6% primarily due higher mill throughput. *Costs applicable to sales* per gold ounce decreased 11% primarily due to higher gold ounces sold and higher by-product credits. *Depreciation and amortization* per gold ounce decreased 17% primarily due to higher gold ounces sold. All-in sustaining costs per gold ounce decreased 13% primarily due to lower costs applicable to sales per gold ounce and lower sustaining capital spend.

NGM, U.S. Attributable gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce were generally in line with the prior year. *Depreciation and amortization* per gold ounce increased 17% primarily due to a drawdown of inventory in the current year at Carlin compared to a buildup in the prior year. All-in sustaining costs per gold ounce were generally in line with the prior year.

Pueblo Viejo, Dominican Republic. Attributable gold production increased 17% primarily due to higher mill throughput and higher drawdown of in-circuit inventory, partially offset by lower mill recovery and lower ore grade milled. Refer to Note 12 to the Condensed Consolidated Financial Statements for further discussion of our equity method investments.

Fruta del Norte, Ecuador. Attributable gold production was generally in line with the prior year. Refer to Note 12 to the Condensed Consolidated Financial Statements for further discussion of our equity method investments.

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Six Months Ended June 30, 2026 Compared to 2025

Lihir, Papua New Guinea. Gold production decreased 17% primarily due to lower ore grade milled, partially offset by higher mill throughput. *Costs applicable to sales* per gold ounce increased 29% primarily due to lower gold ounces sold, higher inventory costs per unit from ore processed from stockpiles, and higher government royalties. *Depreciation and amortization* per gold ounce increased 21% primarily due to lower gold ounces sold. All-in sustaining costs per gold ounce increased 20% primarily due to higher costs applicable to sales per gold ounce, partially offset by lower sustaining capital spend.

Cadia, Australia. Gold and gold equivalent ounces - other metals production decreased 38% and 60%, respectively, primarily as a result of the Cadia seismic event. Gold equivalent ounces - other metals production was further impacted by the change in GEO pricing, noted above, that had an unfavorable impact to the calculated gold equivalent ounces - other metals produced of 26%. *Costs applicable to sales* per gold ounce and per gold equivalent ounce - other metals increased 52% and 61%, respectively, primarily due to lower gold and gold equivalent ounces - other metals sold and inventory write-downs in the current year, both as a result of the Cadia seismic event, partially offset by higher by-product credits. *Depreciation and amortization* per gold ounce and per gold equivalent ounce - other metals increased 60% and 59%, respectively, primarily due to lower gold and gold equivalent ounces - other metals sold as a result of the Cadia seismic event. All-in sustaining costs per gold ounce and per gold equivalent ounce - other metals increased 87% and 97%, respectively, primarily due to higher costs applicable to sales per gold and gold equivalent ounce - other metals and higher sustaining capital spend.

Tanami, Australia. Gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce were generally in line with the prior year. *Depreciation and amortization* per gold ounce increased 9% primarily due to higher depreciation rates as a result of asset additions. All-in sustaining costs per gold ounce increased 14% primarily due to higher sustaining capital spend.

Boddington, Australia. Gold production was generally in line with the prior year. Gold equivalent ounces – other metals production decreased 64% primarily due to lower other metals produced of 40% as a result of lower ore grade milled and lower mill throughput, as well as the change in GEO pricing, noted above, that had an unfavorable impact to the calculated gold equivalent ounces - other metals produced of 24%. *Costs applicable to sales* per gold ounce increased 9% primarily due to lower gold ounces sold, higher materials costs, higher contracted services costs, higher government royalties, higher energy costs, and higher allocation of costs to gold as a result of the GEO price change, partially offset by a higher buildup of inventory in the current year. *Costs applicable to sales* per gold equivalent ounce – other metals sold increased 19% primarily due to lower gold equivalent ounces - other metals sold, higher materials costs, higher contracted services costs, higher government royalties, and higher energy costs, partially offset by lower allocation of costs to the other metals as a result of the GEO price change and a higher buildup of inventory in the current year. *Depreciation and amortization* per gold ounce increased 18% primarily due to lower gold ounces sold and higher allocation of costs to gold as a result of the GEO price change. *Depreciation and amortization* per gold equivalent ounce – other metals increased 20% primarily due to lower gold equivalent ounces - other metals sold, partially offset by lower allocation of costs to the other metals as a result of the GEO price change. All-in sustaining costs per gold ounce increased 15% primarily due to higher costs applicable to sales per gold ounce and higher allocation of sustaining capital spend to gold. All-in sustaining costs per gold equivalent ounce – other metals increased 17% primarily due to higher costs applicable to sales per gold equivalent ounce - other metals, partially offset by lower allocation of sustaining capital spend to the other metals.

Ahafo South, Ghana. Gold production decreased 43% primarily due to lower ore grade milled and lower mill throughput. *Costs applicable to sales* per gold ounce increased 69% primarily due to lower gold ounces sold, higher contracted services costs, and higher energy costs, partially offset by a buildup of stockpile inventory compared to a draw down in the prior year. *Depreciation and amortization* per gold ounce increased 45% primarily due to lower gold ounces sold, partially offset by lower depreciation rates as a result of lower gold ounces mined. All-in sustaining costs per gold ounce increased 67% primarily due to higher costs applicable to sales per gold ounce.

Merian, Suriname. Gold production increased 41% primarily due to higher ore grade milled and higher drawdown of in-circuit inventory, partially offset by lower mill throughput. *Costs applicable to sales* per gold ounce decreased 19% primarily due to higher gold ounces sold, partially offset by higher government royalties. *Depreciation and amortization* per gold ounce decreased 25% primarily due to higher gold ounces sold. All-in sustaining costs per gold ounce decreased 17% primarily due to lower costs applicable to sales per gold ounce, partially offset by higher sustaining capital spend.

Cerro Negro, Argentina. Gold production increased 36% primarily due to higher mill throughput in the current year as a result of the Cerro Negro shutdowns in the prior year, partially offset by lower ore grade milled. *Costs applicable to sales* per gold ounce decreased 35% primarily due to higher gold ounces sold. *Depreciation and amortization* per gold ounce decreased 18% primarily due to higher gold ounces sold. All-in sustaining costs per gold ounce decreased 34% primarily due to lower costs applicable to sales per gold ounce and lower sustaining capital spend.

Yanacocha, Peru. Gold production increased 15% primarily due to higher leach pad production as a result of injection leaching. *Costs applicable to sales* per gold ounce increased 11% primarily due to higher workers participation costs and higher third-party royalties, partially offset by higher gold ounces sold. *Depreciation and amortization* per gold ounce decreased 19% primarily due to higher gold ounces sold. All-in sustaining costs per gold ounce were generally in line with the prior year.

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Peñasquito, Mexico. Gold production decreased 66% primarily due to lower ore grade milled and lower mill recovery, both as a result of mine sequencing combined with higher organic carbon feed, partially offset by higher mill throughput. Gold equivalent ounces - other metals production decreased 29% primarily as a result of the GEO price change that had an unfavorable impact to the calculated gold equivalent ounces - other metals produced. *Costs applicable to sales* per gold ounce increased 87% primarily due to lower gold ounces sold and a drawdown of inventory in the current year compared to a buildup in the prior year, partially offset by lower allocation of costs to gold as a result of lower gold ounces produced compared to the other gold equivalent ounces - other metals produced due to mine sequencing. *Costs applicable to sales* per gold equivalent ounce – other metals increased 83% primarily due to lower gold equivalent ounces - other metals sold, higher allocation of direct costs to other metals as a result of the mine sequencing impacts, higher workers participation costs, and higher third-party and government royalties. *Depreciation and amortization* per gold ounce increased 47% primarily due to lower gold ounces sold, partially offset by lower allocation of costs to gold as a result of the mine sequencing impacts. *Depreciation and amortization* per gold equivalent ounces – other metals increased 43% primarily due to lower gold equivalent ounces - other metals sold and higher allocation of costs to gold equivalent ounces - other metals as a result of the mine sequencing impacts. All-in sustaining costs per gold ounce increased 88% primarily due to higher costs applicable to sales per gold ounce, partially offset by lower treatment and refining costs. All-in sustaining costs per gold equivalent ounce – other metals increased 81% primarily due to higher costs applicable to sales per gold equivalent ounce - other metals, higher reclamation costs, and higher allocation of sustaining capital spend to the other metals as a result of the mine sequencing impacts, partially offset by lower treatment and refining costs.

Red Chris, Canada. Gold production decreased 21% primarily due to lower ore grade milled and lower mill throughput, partially offset by higher mill recovery. Gold equivalent ounces - other metals production decreased 52% primarily due to the GEO price change that had an unfavorable impact to the calculated gold equivalent ounces - other metals produced of 31%, as well as lower other metals produced of 21% as a result of lower ore grade milled and lower mill throughput. *Costs applicable to sales* per gold ounce increased 26% primarily due to lower gold ounces sold and higher allocation of direct costs to gold as a result of the GEO pricing change. *Costs applicable to sales* per gold equivalent ounce – other metals sold increased 34% primarily due to lower gold equivalent ounces - other metals sold, partially offset by lower allocation of direct costs to gold equivalent ounces - other metals as a result of the GEO price change. *Depreciation and amortization* per gold ounce increased 85% primarily due to higher depreciation as a result of lower gold ounces sold and higher allocation of costs to gold as a result of the GEO price change. *Depreciation and amortization* per gold equivalent ounce – other metals increased 93% primarily due to lower gold equivalent ounces - other metals sold. All-in sustaining costs per gold ounce increased 31% primarily due to higher costs applicable to sales per gold ounce. All-in sustaining costs per gold equivalent ounce – other metals increased 31% primarily due to higher costs applicable to sales per gold equivalent ounce - other metals, partially offset by lower sustaining capital spend and lower treatment and refining costs.

Brucejack, Canada. Gold production increased 23% primarily due to a drawdown of in-circuit inventory compared to a buildup in the prior year, higher ore grade milled, and higher mill throughput. *Costs applicable to sales* per gold ounce decreased 7% primarily due to higher gold ounces sold and higher by-product credits. *Depreciation and amortization* per gold ounce decreased 23% primarily due to higher gold ounces sold. All-in sustaining costs per gold ounce decreased 10% primarily due to lower costs applicable to sales per gold ounce and lower sustaining capital spend.

NGM, U.S. Attributable gold production was generally in line with the prior year. *Costs applicable to sales* per gold ounce were generally in line with the prior year. *Depreciation and amortization* per gold ounce increased 15% primarily due to higher depreciation rates in the current year at Carlin as a result of higher gold ounces mined and lower gold ounces sold at Phoenix, partially offset by higher gold ounces sold at Carlin and Turquoise Ridge. All-in sustaining costs per gold ounce were generally in line with the prior year.

Pueblo Viejo, Dominican Republic. Attributable gold production increased 14% primarily due to higher mill throughput and higher drawdown of in-circuit inventory, partially offset by lower mill recovery. Refer to Note 12 to the Condensed Consolidated Financial Statements for further discussion of our equity method investments.

Fruta del Norte, Ecuador. Attributable gold production decreased 6% primarily due to lower ore grade milled, partially offset by higher mill throughput. Refer to Note 12 to the Condensed Consolidated Financial Statements for further discussion of our equity method investments.

Liquidity and Capital Resources

Liquidity Overview

We have a disciplined capital allocation strategy of maintaining financial flexibility to execute our capital priorities and generate long-term value for our stockholders. The Company continues to experience the impacts from geopolitical and macroeconomic pressures. With the resulting volatile environment, we continue to monitor inflationary conditions, the effects of certain countermeasures taken by central banks, and the potential for further supply chain disruptions, as well as an uncertain and evolving labor market including regulatory changes. Depending on the duration and extent of the impact of these events, or changes in commodity prices, the prices for gold and other metals, and foreign exchange rates, we could continue to experience volatility; transportation industry disruptions could occur, including limitations on shipping produced metals; our supply chain could experience

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disruption; cost inflation rates could further increase; or we could incur credit related losses of certain financial assets, which could materially impact our results of operations, cash flows and financial condition.

As of June 30, 2026, we believe our available liquidity allows us to manage the short- and, possibly, long-term material adverse impacts of these events on our business. Refer to Note 2 to the Condensed Consolidated Financial Statements for further discussion on risks and uncertainties.

At June 30, 2026, the Company had $9,009 of *Cash and cash equivalents.* The majority of our cash and cash equivalents are invested in a variety of highly liquid and low-risk investments with original maturities of three months or less that are available to fund our operations as necessary. We may have investments in prime money market funds that are classified as cash and cash equivalents; however, we continually monitor the need for reclassification under the SEC requirements for money market funds, and the potential that the shares of such funds could have a net asset value of less than their par value. We believe that our liquidity and capital resources are adequate to fund our operations and corporate activities.

At June 30, 2026, $1,848 of *Cash and cash equivalents* was held in foreign subsidiaries and is primarily held in USD-denominated accounts with the remainder in foreign currencies readily convertible to USD. *Cash and cash equivalents* denominated in Argentine peso are subject to regulatory restrictions. Refer to Foreign Currency Exchange Rates in Item 3 below for further information. At June 30, 2026, $1,295 in cash and cash equivalents was held at certain foreign subsidiaries that, if repatriated, may be subject to withholding taxes. We expect that there would be no additional tax burden upon repatriation after considering the cash cost associated with any potential withholding taxes.

We believe our existing *Cash and cash equivalents*, available capacity on our revolving credit facility, and cash generated from operating activities will be adequate to satisfy working capital needs, fund future growth, meet debt obligations and meet other liquidity requirements for the foreseeable future. At June 30, 2026, our borrowing capacity on our revolving credit facility was $4,000 and we had no borrowings outstanding. We continue to remain compliant with covenants and do not currently anticipate any events or circumstances that would impact our ability to access funds available on this facility. Refer to Note 15 to the Condensed Consolidated Financial Statements for further information on our *Debt*.

Our financial position was as follows:

	At June 30, 2026	At December 31, 2025
Cash and cash equivalents	$ 9,009	$ 7,647
Available borrowing capacity on revolving credit facilities	4,000	4,000
Total liquidity	$ 13,009	$ 11,647
Net debt (cash) [1]	$ (3,411)	$ (2,058)

[1] Net debt is a non-GAAP financial measure used by management to evaluate financial flexibility and strength of the Company's balance sheet. Refer to Non-GAAP Financial Measures, below.

Cash Flows

Net cash provided by (used in) operating activities was $6,709 during the six months ended June 30, 2026, compared to $4,415 during the same period in 2025, primarily due to a net increase in *Sales* largely resulting from higher average realized gold and silver prices in 2026, partially offset by higher cash taxes paid in 2026.

Net cash provided by (used in) investing activities was $(1,033) during the six months ended June 30, 2026, compared to $1,417 during the same period in 2025, primarily due to the sales of the non-core assets in 2025 with no similar transaction in 2026. Refer to Note 3 to the Condensed Consolidated Financial Statements for additional information on the Company's divestitures.

Net cash provided by (used in) financing activities was $(4,301) during the six months ended June 30, 2026, compared to $(3,407) during the same period in 2025, due to higher repurchases of common stock in 2026, partially offset by higher debt redemptions in 2025. Refer to Note 15 to the Condensed Consolidated Financial Statements for additional information on debt redemptions.

Capital Resources

In July 2026, the Board declared a dividend of $0.26 per share for the second quarter of 2026 as part of its capital allocation framework. This framework is designed to be sustainable through the commodity and investment cycles while also focusing on shareholder returns, maintaining a resilient balance sheet, and making prudent capital investments for long-term value. The declaration and payment of future dividends remains at the full discretion of the Board and will depend on the Company’s financial results, cash requirements, future prospects and other factors deemed relevant by the Board.

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In February 2024, the Board of Directors authorized a stock repurchase program to repurchase shares of outstanding common stock to provide returns to stockholders, provided that the aggregate value of shares of common stock repurchased under the program did not exceed $1 billion; this program has been completed. In October 2024, the Board of Directors authorized an additional $2 billion stock repurchase program to repurchase shares of outstanding common stock; this program has been completed. In July 2025, the Board of Directors authorized an additional $3 billion stock repurchase program to repurchase shares of outstanding common stock, which was completed in April 2026. In April 2026, the Board of Directors authorized an additional $6 billion stock repurchase program to repurchase shares of outstanding common stock.

The program will be executed at the Company's discretion, permits shares to be repurchased under a variety of methods, has no expiration date, may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full authorized amount. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future. Through the date of filing, we have executed and settled $7,617 of total common stock repurchases under the authorized programs, of which $3,462 was repurchased during the six months ended June 30, 2026.

Capital Expenditures

Cash generated from operations is used to execute our capital priorities, which include sustaining and developing our global portfolio of long-lived assets. Our near-term development capital projects include Tanami Expansion 2, Cadia Panel Caves, Lihir Nearshore Barrier, and the Cerro Negro expansion projects. These projects are being funded from existing liquidity and will continue to be funded from future operating cash flows.

We consider sustaining capital as those capital expenditures that are necessary to maintain current production and execute the current mine plan. Capital expenditures to develop new operations or related to projects at existing operations, where these projects will enhance production or reserves, are considered non-sustaining or development capital. The Company's decision to reprioritize, sell or abandon a development project, which may include returning mining concessions to host governments, could result in a future impairment charge.

For additional information on our capital expenditures, refer to Part II, Item 7, Liquidity and Capital Resources of our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026.

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For the six months ended June 30, 2026 and 2025, we had *Additions to property, plant and mine development*, inclusive of capitalized interest, as follows:

	2026			2025		
	Development Projects	Sustaining Capital	Total	Development Projects	Sustaining Capital	Total
Lihir	$ 26	$ 43	$ 69	$ 2	$ 79	$ 81
Cadia	137	186	323	137	136	273
Tanami	200	106	306	180	67	247
Boddington	—	85	85	—	71	71
Ahafo South [1]	8	66	74	11	72	83
Ahafo North [1]	24	21	45	164	—	164
Merian	—	39	39	—	26	26
Cerro Negro	30	44	74	27	56	83
Yanacocha	—	3	3	3	5	8
Peñasquito	—	62	62	—	56	56
Red Chris	68	20	88	45	25	70
Brucejack	—	39	39	—	41	41
NGM	87	125	212	63	132	195
Corporate and Other	—	1	1	—	5	5
Divested [2]						
CC&V	—	—	—	—	5	5
Musselwhite	—	—	—	—	14	14
Porcupine	—	—	—	28	26	54
Éléonore	—	—	—	—	12	12
Akyem	—	—	—	—	9	9
Accrual basis	$ 580	$ 840	1,420	$ 660	$ 837	1,497
Decrease (increase) in non-cash adjustments and hedging impacts			(60)			3
Cash basis			$ 1,360			$ 1,500

(1) In the fourth quarter of 2025, the Ahafo North development project achieved commercial production resulting in designation as a reportable segment. Prior to declaration of commercial production, Ahafo North was classified as a development project, and all activity was included in the Ahafo South reportable segment. Although not a reportable segment until the fourth quarter of 2025, the amounts related to Ahafo North have been reported separately for comparability purposes.

(2) Refer to Note 3 to the Condensed Consolidated Financial Statements for further information.

For the six months ended June 30, 2026, development projects primarily included Tanami Expansion 2, Cadia Panel Caves, Red Chris Block Caves, Tanami Leach Train, Cerro Negro expansion projects, Lihir Nearshore Barrier, and the Goldrush Complex at NGM.

Development capital costs (excluding capitalized interest and capitalized depreciation and amortization) on our near-term capital projects of Tanami Expansion 2, Cadia Panel Caves, Lihir Nearshore Barrier, and the Cerro Negro expansion projects since approval were $1,427, $625, $27, and $137, respectively, of which $123, $109, $27, and $28 related to the six months ended June 30, 2026, respectively.

For the six months ended June 30, 2025, development projects primarily included Tanami 2 Expansion, Ahafo North, Cadia Panel Caves, Red Chris Block Caves, Cerro Negro expansion projects, and the Goldrush Complex at NGM.

The Company will from time to time enter into hedging relationships to mitigate variability in development capital spend denominated in foreign currency. The Company has entered into A$1,734 AUD-denominated fixed forward contracts, designated as foreign currency cash flow hedges, to mitigate variability in the USD functional cash flows related to the AUD-denominated capital expenditures related to the construction and development phase of the Tanami Expansion 2, Cadia Panel Caves, and Cadia Tailings projects expected to be incurred between October 2024 and December 2026. Refer to Note 11 to the Condensed Consolidated Financial Statements for further information.

Sustaining capital includes capital expenditures such as tailings facility construction, underground and surface mine development, infrastructure improvements, capitalized component purchases, mining equipment, and reserves drilling conversion.

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Debt

Debt and Corporate Revolving Credit Facilities. The Company from time to time will redeem its outstanding senior notes ahead of their scheduled maturity dates utilizing *Cash and cash equivalents.* Additionally, depending upon market conditions and strategic considerations, we may choose to refinance debt in the capital markets. We generally expect to be able to fund maturities of debt from *Net cash provided by (used in) operating activities*, existing cash balances, and available credit facilities.

For the six months ended June 30, 2026 and 2025, the Company completed redemptions of senior notes totaling $42 and $1,376 in principal, respectively, and paid accrued interest of $— and $22, respectively. These transactions resulted in no gain or loss on extinguishment for the three months ended June 30, 2026, a gain on extinguishment of $1 for the six months ended June 30, 2026, and losses on extinguishment of $18 and $28 for the three and six months ended June 30, 2025, respectively, recognized in *Other income (loss), net*.

Debt Covenants. Refer to Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026, for information regarding our debt covenants. At June 30, 2026, we were in compliance with all existing debt covenants and provisions related to potential defaults.

Refer to Note 15 to the Condensed Consolidated Financial Statements for further information.

Co-Issuer and Supplemental Guarantor Information. The Company filed a shelf registration statement with the SEC on Form S-3 under the Securities Act of 1933, as amended, which enables us to issue an indeterminate number or amount of common stock, preferred stock, depository shares, debt securities, guarantees of debt securities, warrants and units (the "Shelf Registration Statement"). Under the Shelf Registration Statement, our debt securities may be guaranteed by Newmont USA Limited ("Newmont USA"), one of our consolidated subsidiaries.

Newmont and Newcrest Finance Pty Ltd ("Newcrest Finance"), as issuers, and Newmont USA, as guarantor, are collectively referred to here-within as the "Obligor Group."

These guarantees are full and unconditional, and none of our other subsidiaries guarantee any security issued and outstanding. The cash provided by operations of the Obligor Group, and all of its subsidiaries, is available to satisfy debt repayments as they become due, and there are no material restrictions on the ability of the Obligor Group to obtain funds from subsidiaries, by dividend, loan, or otherwise, except to the extent of any rights of noncontrolling interests or regulatory restrictions limiting repatriation of cash. Net assets attributable to noncontrolling interests were $171 and $175 at June 30, 2026 and December 31, 2025, respectively. All noncontrolling interests relate to non-guarantor subsidiaries.

Newmont and Newmont USA are primarily holding companies with no material operations, sources of income or assets other than equity interest in their subsidiaries and intercompany receivables or payables. Newcrest Finance is a finance subsidiary with no material assets or operations other than those related to issued external debt and intercompany receivables or payables. Newmont USA's primary investments are comprised of its 38.5% interest in NGM. For further information regarding these and our other operations, refer to Note 4 to the Condensed Consolidated Financial Statements and Results of Consolidated Operations within Part I, Item 2, MD&A.

In addition to equity interests in subsidiaries, the Obligor Group's balance sheets consisted primarily of the following intercompany assets, intercompany liabilities, and external debt. The remaining assets and liabilities of the Obligor Group are considered immaterial at June 30, 2026 and December 31, 2025.

	At June 30, 2026		At December 31, 2025	
	Obligor Group	Newmont USA	Obligor Group	Newmont USA
Current intercompany assets	$ 28,103	$ 21,402	$ 24,979	$ 17,426
Non-current intercompany assets	$ 400	$ —	$ 770	$ 283
Current intercompany liabilities	$ 30,633	$ 1,631	$ 28,983	$ 1,621
Non-current intercompany liabilities	$ 1,031	$ 31	$ 49	$ —
Non-current external debt	$ 5,076	$ —	$ 5,108	$ —

Newmont USA's subsidiary guarantees (the "subsidiary guarantees") are general unsecured senior obligations of Newmont USA and rank equal in right of payment to all of Newmont USA's existing and future senior unsecured indebtedness and senior in right of payment to all of Newmont USA's future subordinated indebtedness. The subsidiary guarantees are effectively junior to any secured indebtedness of Newmont USA to the extent of the value of the assets securing such indebtedness.

At June 30, 2026, Newmont USA had guaranteed $5,019 of the $5,076 in total Obligor Group external debt. Under the terms of the subsidiary guarantees, holders of Newmont's securities subject to such subsidiary guarantees will not be required to exercise their remedies against Newmont before they proceed directly against Newmont USA.

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Newmont USA will be released and relieved from all its obligations under the subsidiary guarantees in certain specified circumstances, including, but not limited to, the following:

- upon the sale or other disposition (including by way of consolidation or merger), in one transaction or a series of related transactions, of a majority of the total voting power of the capital stock or other interests of Newmont USA (other than to Newmont or any of Newmont's affiliates);
- upon the sale or disposition of all or substantially all the assets of Newmont USA (other than to Newmont or any of Newmont's affiliates); or
- upon such time as Newmont USA ceases to guarantee more than $75 aggregate principal amount of Newmont's debt (at June 30, 2026, Newmont USA guaranteed $517 aggregate principal amount of debt of Newmont that did not contain a similar fall-away provision).

Newmont's debt securities are effectively junior to any secured indebtedness of Newmont to the extent of the value of the assets securing such indebtedness, and structurally subordinated to all debt and other liabilities of Newmont's non-guarantor subsidiaries. At June 30, 2026, (i) Newmont's total consolidated indebtedness was approximately $5,598, none of which was secured (other than $515 of *Lease and other financing obligations*), and (ii) Newmont's non-guarantor subsidiaries had $8,398 of total liabilities (including trade payables, but excluding intercompany, external debt and reclamation and remediation liabilities), which would have been structurally senior to Newmont's debt securities.

For further information on our debt, refer to Note 15 to the Condensed Consolidated Financial Statements.

Contractual Obligations

As of June 30, 2026, there have been no material changes, outside the ordinary course of business, in our contractual obligations since December 31, 2025. Refer to Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026, for information regarding our contractual obligations.

Environmental

Our mining and exploration activities are subject to various federal and state laws and regulations governing the protection of the environment. We have made, and expect to make in the future, expenditures to comply with such laws and regulations, but cannot predict the full amount of such future expenditures. We perform a comprehensive review of our reclamation and remediation liabilities annually and review changes in facts and circumstances associated with these obligations at least quarterly.

For a complete discussion of the factors that influence our reclamation obligations and the associated risks, refer to Part II, Item 7, Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations under the headings "Environmental" and "Critical Accounting Estimates" and refer to Part I, Item 1A, Risk Factors under the heading *"Mine closure, reclamation and remediation costs for environmental liabilities may exceed the provisions we have made"* of our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026.

Our sustainability strategy is a foundational element in achieving our purpose in unearthing value sustainably to advance lives. Sustainability and safety are integrated into the business at all levels of the organization through our global policies, standards, strategies, business plans and remuneration plans. For additional information on the Company's reclamation and remediation liabilities, refer to Notes 6 and 17 to the Condensed Consolidated Financial Statements.

Non-GAAP Financial Measures

Non-GAAP financial measures are intended to provide additional information only and do not have any standard meaning prescribed by GAAP. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. Refer to Non-GAAP Financial Measures within Part II, Item 7 within our Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026, for further information on the non-GAAP financial measures presented below, including why management believes that its presentation of non-GAAP financial measures provides useful information to investors.

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Earnings Before Interest, Taxes, Depreciation and Amortization and Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization

Net income (loss) attributable to Newmont stockholders is reconciled to EBITDA and Adjusted EBITDA as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net income (loss) attributable to Newmont stockholders	$ 2,202	$ 2,061	$ 5,464	$ 3,952
Net income (loss) attributable to noncontrolling interests	49	14	115	25
Equity loss (income) of affiliates	(204)	(49)	(353)	(127)
Income and mining tax expense (benefit)	952	1,092	2,356	1,739
Depreciation and amortization	604	620	1,236	1,213
Interest expense, net of capitalized interest	35	65	74	144
EBITDA	3,638	3,803	8,892	6,946
Adjustments:				
Change in fair value of investments and options [1]	111	(151)	24	(442)
Restructuring and severance [2]	12	15	18	24
Impairment charges [3]	2	9	11	24
(Gain) loss on sale of assets held for sale [4]	(5)	(699)	(5)	(975)
(Gain) loss on asset and investment sales [5]	1	2	1	7
(Gain) loss on debt extinguishment [6]	—	18	(1)	28
Settlement costs [7]	2	—	—	3
Newcrest transaction and integration costs [8]	—	(10)	—	(6)
Other [9]	(4)	10	(29)	17
Adjusted EBITDA	$ 3,757	$ 2,997	$ 8,911	$ 5,626

(1) Primarily consists of the unrealized gains and losses related to the Company's marketable equity and other securities; included in *Other income (loss), net.*

(2) Primarily consists of restructuring and severance related costs associated with significant organizational or operating model changes implemented by the Company for all periods presented; included in *Other expense, net*.

(3) Consists of non-cash write-downs of various assets that are no longer in use and materials and supplies inventories; included in *Other expense, net.*

(4) Primarily consists of the gain on the sales of certain non-core assets in 2025; included in *(Gain) loss on sale of assets held for sale*. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information.

(5) Primarily consists of gains and losses related to the sale of certain assets and investments; included in *Other income (loss), net*.

(6) Consists of the gains and losses on debt redemptions incurred in 2026 and 2025, respectively; included in *Other income (loss), net*. Refer to Note 15 to the Condensed Consolidated Financial Statements for further information.

(7) Primarily consists of amounts incurred related to non-recurring contractual obligations arising outside the ordinary course of business; included in *Other expense, net*.

(8) Consists of costs incurred in 2025 related to the Newcrest transaction; included in *Other expense, net*.

(9) Primarily consists of post-divestiture activity and costs incurred related to transition service agreements for divested reportable segments; included in *Other income (loss), net.* Refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Company's divestitures.

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Adjusted Net Income (Loss)

Net income (loss) attributable to Newmont stockholders is reconciled to Adjusted net income (loss) as follows:

	Three Months Ended June 30, 2026			Six Months Ended June 30, 2026		
		per share data [1]			per share data [1]	
		basic	diluted		basic	diluted
Net income (loss) attributable to Newmont stockholders	$ 2,202	$ 2.07	$ 2.06	$ 5,464	$ 5.08	$ 5.07
Adjustments:						
Change in fair value of investments and options [2]	111	0.10	0.10	24	0.02	0.02
Restructuring and severance [3]	12	0.01	0.01	18	0.02	0.02
Impairment charges [4]	2	—	—	11	0.01	0.01
(Gain) loss on sale of assets held for sale [5]	(5)	—	—	(5)	—	—
(Gain) loss on asset and investment sales [6]	1	—	—	1	—	—
(Gain) loss on debt extinguishment [7]	—	—	—	(1)	—	—
Settlement costs [8]	2	—	—	—	—	—
Other [9]	(4)	—	—	(29)	(0.03)	(0.03)
Tax effect of adjustments [10]	(22)	(0.02)	(0.02)	—	—	—
Valuation allowance and other tax adjustments [11]	(53)	(0.05)	(0.05)	(81)	(0.08)	(0.08)
Adjusted net income (loss)	$ 2,246	$ 2.11	$ 2.10	$ 5,402	$ 5.02	$ 5.01
Weighted average common shares (millions): [12]		1,065	1,067		1,075	1,077

(1) Per share measures may not recalculate due to rounding.

(2) Primarily consists of the unrealized gains and losses related to the Company's marketable equity and other securities; included in *Other income (loss), net.*

(3) Primarily consists of restructuring and severance related costs associated with significant organizational or operating model changes implemented by the Company for all periods presented; included in *Other expense, net*.

(4) Consists of non-cash write-downs of various assets that are no longer in use and materials and supplies inventories; included in *Other expense, net.*

(5) Consists of the impact of finalization of certain working capital adjustments on completed divestments; included in *(Gain) loss on sale of assets held for sale*. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information.

(6) Primarily consists of gains and losses related to the sale of certain assets and investments; included in *Other income (loss), net.*

(7) Consists of the gain on debt redemptions; included in *Other income (loss), net*. Refer to Note 15 to the Condensed Consolidated Financial Statements for further information.

(8) Primarily consists of amounts incurred related to non-recurring contractual obligations arising outside the ordinary course of business; included in *Other expense, net*.

(9) Primarily consists of post-divestiture activity; included in *Other income (loss), net.* Refer to Note 3 to the Condensed Consolidated Financial Statements for further information on the Company's divestitures.

(10) The tax effect of adjustments, included in *Income and mining tax benefit (expense)*, represents the tax effect of adjustments in footnotes (2) through (9), as described above, and are calculated using the applicable regional tax rate.

(11) Valuation allowance and other tax adjustments, included in *Income and mining tax benefit (expense)*, is recorded for items such as foreign tax credits, capital losses, disallowed foreign losses, and the effects of changes in foreign currency exchange rates on deferred tax assets and deferred tax liabilities. The adjustment for the three and six months ended June 30, 2026 reflects the net increase or (decrease) to net operating losses, capital losses, tax credit carryovers, and other deferred tax assets subject to valuation allowance of $(26) and $(137), the effects of changes in foreign exchange rates on deferred tax assets and liabilities of $(15) and $9, net reductions to the reserve for uncertain tax positions of $(40) and $(43), and other tax adjustments of $28 and $90. For further information on reductions to the reserve for uncertain tax positions, refer to Note 9 to the Condensed Consolidated Financial Statements.

(12) Adjusted net income (loss) per diluted share is calculated using diluted common shares in accordance with GAAP.

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	Three Months Ended June 30, 2025			Six Months Ended June 30, 2025		
		per share data [1]			per share data [1]	
		basic	diluted		basic	diluted
Net income (loss) attributable to Newmont stockholders	$ 2,061	$ 1.86	$ 1.85	$ 3,952	$ 3.53	$ 3.53
Adjustments:						
(Gain) loss on sale of assets held for sale [2]	(699)	(0.63)	(0.63)	(975)	(0.87)	(0.87)
Change in fair value of investments and options [3]	(151)	(0.14)	(0.14)	(442)	(0.39)	(0.39)
(Gain) loss on debt extinguishment [4]	18	0.02	0.02	28	0.03	0.03
Restructuring and severance [5]	15	0.01	0.01	24	0.02	0.02
Impairment charges [6]	8	0.01	0.01	23	0.02	0.02
(Gain) loss on asset and investment sales [7]	2	—	—	7	—	—
Newcrest transaction and integration costs [8]	(10)	(0.01)	(0.01)	(6)	—	—
Settlement costs [9]	—	—	—	3	—	—
Other [10]	10	0.01	0.01	17	0.01	0.01
Tax effect of adjustments [11]	173	0.16	0.16	370	0.33	0.33
Valuation allowance and other tax adjustments [12]	167	0.15	0.15	(3)	—	—
Adjusted net income (loss)	$ 1,594	$ 1.44	$ 1.43	$ 2,998	$ 2.68	$ 2.68
Weighted average common shares (millions): [13]		1,110	1,112		1,118	1,120

(1) Per share measures may not recalculate due to rounding.

(2) Consists of the gain on the divestments of certain non-core assets; included in *(Gain) loss on sale of assets held for sale*. Refer to Note 3 to the Condensed Consolidated Financial Statements for further information.

(3) Primarily consists of the unrealized gains and losses related to the Company's marketable equity and other securities; included in *Other income (loss), net.*

(4) Consists of the loss on debt redemptions; included in *Other income (loss), net*. Refer to Note 15 to the Condensed Consolidated Financial Statements for further information.

(5) Primarily consists of restructuring and severance related costs associated with significant organizational or operating model changes implemented by the Company for all periods presented; included in *Other expense, net*.

(6) Consists of non-cash write-downs of various assets that are no longer in use and materials and supplies inventories; included in *Other expense, net.* Amounts are presented net of *Net loss (income) attributable to noncontrolling interests* of $(1) and $(1), respectively.

(7) Primarily consists of gains and losses related to the sale of certain assets and investments; included in *Other income (loss), net.*

(8) Consists of costs incurred related to the Newcrest transaction; included in *Other expense, net*.

(9) Primarily consists of amounts incurred related to non-recurring contractual obligations arising outside the ordinary course of business; included in *Other expense, net*.

(10) Primarily consists of costs incurred related to transition service agreements for divested reportable segments; included in *Other income (loss), net.*

(11) The tax effect of adjustments, included in *Income and mining tax benefit (expense)*, represents the tax effect of adjustments in footnotes (2) through (10), as described above, and are calculated using the applicable regional tax rate.

(12) Valuation allowance and other tax adjustments, included in *Income and mining tax benefit (expense)*, is recorded for items such as foreign tax credits, capital losses, disallowed foreign losses, and the effects of changes in foreign currency exchange rates on deferred tax assets and deferred tax liabilities. The adjustment for the three and six months ended June 30, 2025 reflects the net increase or (decrease) to net operating losses, capital losses, tax credit carryovers, and other deferred tax assets subject to valuation allowance of $146 and $(51), the effects of changes in foreign exchange rates on deferred tax assets and liabilities of $11 and $3, net reductions to the reserve for uncertain tax positions of $8 and $(6), recording of a deferred tax liability for the outside basis difference at Akyem of $(2) and $— due to the status change to held for sale, and other tax adjustments of $4 and $51. For further information on reductions to the reserve for uncertain tax positions, refer to Note 9 to the Condensed Consolidated Financial Statements.

(13) Adjusted net income (loss) per diluted share is calculated using diluted common shares in accordance with GAAP.

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Free Cash Flow

The following table sets forth a reconciliation of Free cash flow to *Net cash provided by (used in) operating activities*, which the Company believes to be the GAAP financial measure most directly comparable to Free cash flow, as well as information regarding *Net cash provided by (used in) investing activities* and *Net cash provided by (used in) financing activities.*

	Six Months Ended June 30,	
	2026	**2025**
Net cash provided by (used in) operating activities	$ 6,709	$ 4,415
Less: Additions to property, plant and mine development	(1,360)	(1,500)
Free cash flow	$ 5,349	$ 2,915
Net cash provided by (used in) investing activities [(1)]	$ (1,033)	$ 1,417
Net cash provided by (used in) financing activities	$ (4,301)	$ (3,407)

(1) *Net cash provided by (used in) investing activities* includes *Additions to property, plant and mine development,* which is included in the Company's computation of Free cash flow.

Net Debt

Net debt is calculated as *Debt* and *Lease and other financing obligations* less *Cash and cash equivalents*, as presented on the Condensed Consolidated Balance Sheets. *Cash and cash equivalents* are subtracted from *Debt* and *Lease and other financing obligations* as these could be used to reduce the Company's debt obligations.

The following table sets forth a reconciliation of Net debt, a non-GAAP financial measure, to *Debt* and *Lease and other financing obligations*, which the Company believes to be the GAAP financial measures most directly comparable to Net debt. The Company has also presented Net debt excluding *Lease and other financing obligations* to provide a supplemental view of evaluating the financial flexibility and strength of the Company's balance sheet.

	At June 30, 2026	**At December 31, 2025**
Debt	$ 5,083	$ 5,115
Less: Cash and cash equivalents	(9,009)	(7,647)
Net debt (cash) excluding leases and other financing obligations	(3,926)	(2,532)
Add: Lease and other financing obligations	515	474
Net debt (cash)	$ (3,411)	$ (2,058)

All-In Sustaining Costs

All-in sustaining costs represent the sum of certain costs, recognized as GAAP financial measures, that management considers to be associated with production. All-in sustaining costs per ounce amounts are calculated by dividing all-in sustaining costs by gold ounces or gold equivalent ounces sold.

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Three Months Ended June 30, 2026	Costs Applicable to Sales [1][2][3]	Reclamation Costs [4]	Advanced Projects, Research and Development and Exploration [5]	General and Administrative	Other Expense, Net [6]	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs [7][8]	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce [9]
Gold										
Managed										
Lihir	$ 213	$ 3	$ 5	$ —	$ —	$ —	$ 26	$ 247	145	$ 1,707
Cadia [10]	74	1	1	—	18	—	55	149	48	$ 3,151
Tanami	119	2	3	—	—	—	59	183	89	$ 2,033
Boddington	199	7	—	—	—	—	45	251	155	$ 1,622
Ahafo South	199	3	2	—	—	—	36	240	92	$ 2,604
Ahafo North	85	1	4	—	—	—	10	100	67	$ 1,485
Merian	104	2	—	—	—	—	24	130	74	$ 1,780
Cerro Negro	81	2	—	—	11	—	26	120	51	$ 2,338
Yanacocha	132	5	1	—	5	—	2	145	129	$ 1,128
Peñasquito	71	5	—	—	—	1	10	87	34	$ 2,589
Red Chris	19	1	—	—	—	—	5	25	12	$ 2,118
Brucejack	96	1	5	—	1	(1)	22	124	57	$ 2,156
Non-managed										
NGM	357	5	7	2	—	3	65	439	242	$ 1,805
Corporate and Other [11]	—	—	15	61	2	—	(2)	76	—	$ —
Total Gold	1,749	38	43	63	37	3	383	2,316	1,195	$ 1,938
Gold equivalent ounces - other metals [12][13]										
Cadia [10]	48	1	1	—	11	1	37	99	29	$ 3,400
Boddington	18	1	—	—	—	(1)	4	22	13	$ 1,594
Peñasquito [14]	243	16	—	1	—	8	31	299	118	$ 2,538
Red Chris	30	1	1	—	—	(2)	7	37	16	$ 2,296
Corporate and Other [11]	—	—	3	10	—	—	—	13	—	$ —
Total Gold Equivalent Ounces	339	19	5	11	11	6	79	470	176	$ 2,660
Consolidated	$ 2,088	$ 57	$ 48	$ 74	$ 48	$ 9	$ 462	$ 2,786		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(2) Includes by-product credits of $130.

(3) Includes stockpile, leach pad, and product inventory adjustments of $14 at Cadia and $3 at NGM.

(4) Includes operating accretion of $34, included in *Reclamation and remediation*, and amortization of asset retirement costs of $23; excludes accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $41 and $6, respectively, included in *Reclamation and remediation*.

(5) Excludes development expenditures of $2 at Cadia, $2 at Boddington, $14 at Ahafo South, $8 at Merian, $6 at Cerro Negro, $2 at Yanacocha, $4 at Peñasquito, $1 at Red Chris, $8 at NGM, $21 at Corporate and Other, totaling $68 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.

(6) Excludes restructuring and severance of $12, impairment charges of $2, and settlement costs of $2 included in *Other expense, net*.

(7) Excludes capitalized interest related to sustaining capital expenditures. Refer to Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.

(8) Includes finance lease payments and other costs for sustaining projects of $24.

(9) Per ounce measures may not recalculate due to rounding.

(10) Production and cost metrics were impacted by the operational stoppage during the second quarter of 2026 due to the Cadia seismic event.

(11) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

(12) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($4,000/oz.), Copper ($5.00/lb.), Silver ($50.00/oz.), Lead ($0.90/lb.), and Zinc ($1.30/lb.) pricing for 2026.

(13) Cadia sold 11 thousand tonnes of copper, Boddington sold 5 thousand tonnes of copper, Peñasquito sold 6 million ounces of silver, 17 thousand tonnes of lead and 40 thousand tonnes of zinc, and Red Chris sold 6 thousand tonnes of copper.

(14) All-in sustaining costs at Peñasquito is comprised of $197, $20, and $82 for silver, lead, and zinc, respectively.

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Three Months Ended June 30, 2025	Costs Applicable to Sales [1][2][3]	Reclamation Costs [4]	Advanced Projects, Research and Development and Exploration [5]	General and Administrative	Other Expense, Net [6]	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs [7][8]	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce [9]
Gold										
Managed										
Lihir	$ 202	$ 3	$ 2	$ —	$ —	$ —	$ 38	$ 245	156	$ 1,563
Cadia	88	—	—	—	—	1	32	121	109	$ 1,109
Tanami	115	1	1	—	—	—	36	153	90	$ 1,698
Boddington	169	6	—	—	—	1	24	200	140	$ 1,422
Ahafo South	201	4	3	—	2	—	34	244	200	$ 1,220
Merian	122	2	4	—	—	—	12	140	67	$ 2,074
Cerro Negro	72	2	—	—	—	—	29	103	34	$ 3,023
Yanacocha	119	15	—	—	16	—	4	154	136	$ 1,144
Peñasquito	100	4	—	—	—	5	16	125	133	$ 944
Red Chris	22	—	—	—	—	—	6	28	14	$ 1,903
Brucejack	91	2	3	—	—	—	25	121	49	$ 2,490
Non-managed										
NGM	343	5	4	2	3	1	60	418	237	$ 1,771
Corporate and Other [10]	—	—	17	78	10	—	2	107	—	$ —
Divested [11]										
Porcupine	16	1	—	—	1	—	4	22	9	$ 2,233
Akyem	17	1	—	—	—	—	—	18	6	$ 3,145
Total Gold	1,677	46	34	80	32	8	322	2,199	1,380	$ 1,593
Gold equivalent ounces - other metals [12][13]										
Cadia	82	—	1	—	—	1	31	115	107	$ 1,082
Boddington	38	—	—	—	—	—	4	42	33	$ 1,304
Peñasquito [14]	158	6	—	—	—	7	25	196	190	$ 1,030
Red Chris	46	2	—	—	—	(1)	11	58	31	$ 1,884
Corporate and Other [10]	—	—	5	15	2	—	—	22	—	$ —
Total Gold Equivalent Ounces	324	8	6	15	2	7	71	433	361	$ 1,203
Consolidated	$ 2,001	$ 54	$ 40	$ 95	$ 34	$ 15	$ 393	$ 2,632		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(2) Includes by-product credits of $74.

(3) Includes stockpile, leach pad, and product inventory adjustments of $10 at NGM.

(4) Includes operating accretion of $28, included in *Reclamation and remediation*, and amortization of asset retirement costs of $26; excludes accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $50 and $5, respectively, included in *Reclamation and remediation*.

(5) Excludes development expenditures of $3 at Cadia, $3 at Tanami, $12 at Ahafo South, $9 at Merian, $6 at Cerro Negro, $3 at Yanacocha, $4 at Peñasquito, $3 at Red Chris, $2 at NGM, $16 at Corporate and Other, totaling $61 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.

(6) Excludes restructuring and severance of $15, Newcrest transaction and integration costs of $(10), and impairment charges of $9; included in *Other expense, net*.

(7) Excludes capitalized interest related to sustaining capital expenditures. Refer to Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.

(8) Includes finance lease payments and other costs for sustaining projects of $19.

(9) Per ounce measures may not recalculate due to rounding.

(10) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

(11) Refer to Note 3 to the Condensed Consolidated Financial Statements for information on the Company's divestitures.

(12) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($1,700/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($0.90/lb.) and Zinc ($1.20/lb.) pricing for 2025.

(13) For the three months ended June 30, 2025, Cadia sold 23 thousand tonnes of copper, Boddington sold 7 thousand tonnes of copper, Peñasquito sold 7 million ounces of silver, 23 thousand tonnes of lead and 56 thousand tonnes of zinc, and Red Chris sold 7 thousand tonnes of copper.

(14) All-in sustaining costs at Peñasquito is comprised of $76, $26, and $94 for silver, lead, and zinc, respectively.

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Six Months Ended June 30, 2026	Costs Applicable to Sales [1][2][3]	Reclamation Costs [4]	Advanced Projects, Research and Development and Exploration [5]	General and Administrative	Other Expense, Net [6]	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs [7][8]	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce [9]
Gold										
Managed										
Lihir	$ 389	$ 7	$ 7	$ —	$ —	$ —	$ 51	$ 454	262	$ 1,735
Cadia [10]	175	2	3	—	18	2	107	307	144	$ 2,136
Tanami	217	4	5	—	—	—	116	342	178	$ 1,912
Boddington	336	13	—	—	—	—	79	428	252	$ 1,700
Ahafo South	411	5	3	—	—	—	66	485	217	$ 2,236
Ahafo North	160	2	5	—	—	—	21	188	130	$ 1,448
Merian	215	4	1	—	—	—	39	259	158	$ 1,648
Cerro Negro	147	4	1	—	12	—	44	208	107	$ 1,937
Yanacocha	272	11	2	—	6	—	3	294	268	$ 1,099
Peñasquito	139	10	—	—	—	5	18	172	91	$ 1,900
Red Chris	41	3	1	—	—	—	8	53	25	$ 2,114
Brucejack	194	3	8	—	1	—	38	244	114	$ 2,131
Non-managed										
NGM	663	10	11	5	2	4	125	820	481	$ 1,701
Corporate and Other [11]	—	—	37	125	4	—	1	167	—	$ —
Total Gold	3,359	78	84	130	43	11	716	4,421	2,427	$ 1,822
Gold equivalent ounces - other metals [12][13]										
Cadia [10]	109	1	2	—	11	3	69	195	88	$ 2,210
Boddington	29	1	—	—	—	(1)	6	35	21	$ 1,637
Peñasquito [14]	472	33	—	1	—	28	62	596	296	$ 2,012
Red Chris	56	4	1	—	—	(4)	11	68	32	$ 2,106
Corporate and Other [11]	—	—	7	22	—	—	—	29	—	$ —
Total Gold Equivalent Ounces	666	39	10	23	11	26	148	923	437	$ 2,107
Consolidated	$ 4,025	$ 117	$ 94	$ 153	$ 54	$ 37	$ 864	$ 5,344		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(2) Includes by-product credits of $283.

(3) Includes stockpile, leach pad, and product inventory adjustments of $14 at Cadia and $3 at NGM.

(4) Includes operating accretion of $67, included in *Reclamation and remediation*, and amortization of asset retirement costs of $50; excludes accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $82 and $10, respectively, included in *Reclamation and remediation*.

(5) Excludes development expenditures of $6 at Cadia, $3 at Boddington, $22 at Ahafo South, $1 at Ahafo North, $13 at Merian, $10 at Cerro Negro, $4 at Yanacocha, $7 at Peñasquito, $2 at Red Chris, $13 at NGM, $37 at Corporate and Other, totaling $118 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.

(6) Excludes restructuring and severance of $18 and impairment charges of $11 included in *Other expense, net*.

(7) Excludes capitalized interest related to sustaining capital expenditures. Refer to Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.

(8) Includes finance lease payments and other costs for sustaining projects of $46.

(9) Per ounce measures may not recalculate due to rounding.

(10) Production and cost metrics were impacted by the operational stoppage during the second quarter of 2026 due to the Cadia seismic event.

(11) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

(12) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($4,000/oz.), Copper ($5.00/lb.), Silver ($50.00/oz.), Lead ($0.90/lb.), and Zinc ($1.30/lb.) pricing for 2026.

(13) Cadia sold 32 thousand tonnes of copper, Boddington sold 8 thousand tonnes of copper, Peñasquito sold 16 million ounces of silver, 45 thousand tonnes of lead and 98 thousand tonnes of zinc, and Red Chris sold 12 thousand tonnes of copper.

(14) All-in sustaining costs at Peñasquito is comprised of $385, $41, and $170 for silver, lead, and zinc, respectively.

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Six Months Ended June 30, 2025	Costs Applicable to Sales [1][2][3]	Reclamation Costs [4]	Advanced Projects, Research and Development and Exploration [5]	General and Administrative	Other Expense, Net [6]	Treatment and Refining Costs	Sustaining Capital and Lease Related Costs [7][8]	All-In Sustaining Costs	Ounces (000) Sold	All-In Sustaining Costs per Ounce [9]
Gold										
Managed										
Lihir	$ 363	$ 7	$ 3	$ —	$ —	$ —	$ 86	$ 459	316	$ 1,450
Cadia	165	1	—	—	—	3	68	237	207	$ 1,144
Tanami	197	2	3	—	—	—	76	278	165	$ 1,680
Boddington	336	11	1	—	—	2	58	408	275	$ 1,482
Ahafo South	448	8	5	—	2	—	72	535	399	$ 1,341
Merian	194	4	4	—	—	—	27	229	115	$ 1,986
Cerro Negro [10]	150	4	1	—	1	—	55	211	72	$ 2,936
Yanacocha	212	26	—	—	24	—	5	267	232	$ 1,155
Peñasquito	206	8	—	—	—	13	27	254	251	$ 1,013
Red Chris	38	1	—	—	—	—	8	47	29	$ 1,611
Brucejack	174	3	5	—	—	1	41	224	95	$ 2,363
Non-managed										
NGM	651	9	5	5	3	3	130	806	453	$ 1,780
Corporate and Other [11]	—	—	46	170	13	—	4	233	—	$ —
Divested [12]										
CC&V	39	2	—	—	—	—	5	46	27	$ 1,684
Musselwhite	33	1	—	—	—	—	14	48	32	$ 1,531
Porcupine	79	3	1	—	1	—	25	109	60	$ 1,810
Éléonore	54	1	2	—	—	—	12	69	49	$ 1,403
Akyem	107	5	—	—	—	—	8	120	45	$ 2,664
Total Gold	3,446	96	76	175	44	22	721	4,580	2,822	$ 1,623
Gold equivalent ounces - other metals [13][14]										
Cadia	153	1	1	—	—	3	65	223	199	$ 1,123
Boddington	76	1	—	—	—	1	12	90	65	$ 1,396
Peñasquito [15]	351	12	—	1	—	35	49	448	402	$ 1,114
Red Chris	81	3	—	—	—	—	17	101	63	$ 1,605
Corporate and Other [11]	—	—	10	29	2	—	—	41	—	$ —
Total Gold Equivalent Ounces	661	17	11	30	2	39	143	903	729	$ 1,239
Consolidated	$ 4,107	$ 113	$ 87	$ 205	$ 46	$ 61	$ 864	$ 5,483		

(1) Excludes *Depreciation and amortization* and *Reclamation and remediation*.

(2) Includes by-product credits of $138.

(3) Includes stockpile, leach pad, and product inventory adjustments of $3 at Cerro Negro and $25 at NGM.

(4) Includes operating accretion of $66, included in *Reclamation and remediation*, and amortization of asset retirement costs of $47; excludes accretion and reclamation and remediation adjustments at former operating properties that have entered the closure phase and have no substantive future economic value of $101 and $9, respectively, included in *Reclamation and remediation*.

(5) Excludes development expenditures of $3 at Cadia, $3 at Tanami, $2 at Boddington, $20 at Ahafo South, $16 at Merian, $10 at Cerro Negro, $4 at Yanacocha, $8 at Peñasquito, $5 at Red Chris, $3 at NGM, $32 at Corporate and Other, totaling $106 related to developing new operations or major projects at existing operations where these projects will materially benefit the operation.

(6) Excludes restructuring and severance of $24, impairment charges of $24, Newcrest transaction and integration costs of $(6), settlement costs of $3; included in *Other expense, net*.

(7) Excludes capitalized interest related to sustaining capital expenditures. Refer to Liquidity and Capital Resources within Part I, Item 2, MD&A for capital expenditures by segment.

(8) Includes finance lease payments and other costs for sustaining projects of $39.

(9) Per ounce measures may not recalculate due to rounding.

(10) During the first quarter of 2025, mining and processing operations at the site were temporarily suspended due to safety events. Full operations resumed in April 2025.

(11) Corporate and Other includes the Company's business activities relating to its corporate and regional offices and all equity method investments. Refer to Note 4 to the Condensed Consolidated Financial Statements for further information.

(12) Refer to Note 3 to the Condensed Consolidated Financial Statements for information on the Company's divestitures.

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(13) Gold equivalent ounces is calculated as pounds or ounces produced multiplied by the ratio of the other metals price to the gold price, using Gold ($1,700/oz.), Copper ($3.50/lb.), Silver ($20.00/oz.), Lead ($0.90/lb.) and Zinc ($1.20/lb.) pricing for 2025.

(14) For the six months ended June 30, 2025, Cadia sold 44 thousand tonnes of copper, Boddington sold 14 thousand tonnes of copper, Peñasquito sold 13 million ounces of silver, 44 thousand tonnes of lead and 129 thousand tonnes of zinc, and Red Chris sold 14 thousand tonnes of copper.

(15) All-in sustaining costs at Peñasquito is comprised of $155, $51, and $242 for silver, lead, and zinc, respectively.

Accounting Developments

For a discussion of Risks and Uncertainties and Recently Adopted and Recently Issued Accounting Pronouncements, refer to Note 2 to the Condensed Consolidated Financial Statements.

Refer to our Management's Discussion and Analysis of Accounting Developments and Critical Accounting Estimates included in Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026, for additional information on our critical accounting policies and estimates.

Safe Harbor Statement

Certain statements contained in this report (including information incorporated by reference herein) are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are intended to be covered by the safe harbor provided for under these sections. Words such as "expect(s)," "feel(s)," "believe(s)," "will," "may," "anticipate(s)," "estimate(s)," "should," "intend(s)," "target(s)," "plan(s)," "potential," and similar expressions are intended to identify forward-looking statements. Our forward-looking statements may include, without limitation:

- estimates regarding future earnings and the sensitivity of earnings to gold, copper, silver, lead, zinc and other metal prices;
- estimates of future mineral production and sales;
- estimates of future production costs, other expenses and taxes for specific operations and on a consolidated basis, including estimates of future costs applicable to sales and all-in sustaining costs;
- estimates of future cash flows and the sensitivity of cash flows to gold, copper, silver, lead, zinc and other metal prices;
- estimates of future capital expenditures, including development and sustaining capital, as well as construction or closure activities and other cash needs, for specific operations and on a consolidated basis, and expectations as to the funding or timing thereof;
- estimates as to the projected development of certain ore deposits or projects, such as the Tanami Expansion 2, Cerro Negro District Expansion 1, Cadia Panel Caves, Lihir Nearshore Barrier, Red Chris Block Cave and Wafi-Golpu, including without limitation expectations for the production, milling, costs applicable to sales, all-in sustaining costs, mine-life extension, the costs of such development and other capital costs, financing plans for these deposits and expected production commencement dates, construction completion dates and other timelines;
- estimates of reserves and resources statements regarding future exploration results and reserve and resource replacement and the sensitivity of reserves to metal price changes;
- statements regarding the availability of, and terms and costs related to, future borrowing or financing and expectations regarding future share repurchase transactions, debt repayments or debt tender transactions;
- statements regarding future cash flows and returns to stockholders, including with respect to future dividends and expected payout levels;
- estimates regarding future exploration expenditures and discoveries;
- statements regarding fluctuations in financial and currency markets;
- estimates regarding potential cost savings, productivity, operating performance and ownership and cost structures;
- expectations regarding statements on future or recently completed transactions and expectations regarding potential future transactions;
- estimates of future cost reductions, synergies, including pre-tax synergies, savings and efficiencies, and future cash flow enhancements through portfolio optimization, restructurings and cost savings initiatives;
- expectations of future equity and enterprise value;
- expectations regarding the start-up time, design, mine life, production and costs applicable to sales and exploration potential of our projects;
- statements regarding future hedge and derivative positions or modifications thereto;
- statements regarding local, community, political, economic or governmental conditions and environments;

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- statements and expectations regarding the impacts of health and safety conditions;
- statements regarding the impacts of changes in the legal and regulatory environment in which we operate, including, without limitation, relating to regional, national, domestic and foreign laws;
- statements regarding expected changes in the tax regimes in which we operate, including, without limitation, estimates of future tax rates and estimates of the impacts to income tax expense, valuation of deferred tax assets and liabilities, and other financial impacts;
- estimates of income taxes and expectations relating to tax contingencies or tax audits;
- estimates of future costs, accruals for reclamation costs and other liabilities for certain environmental matters, including without limitation, in connection with water treatment, such as the Yanacocha water treatment plants, and tailings management;
- statements relating to potential impairments, revisions or write-offs, including without limitation, the result of fluctuation in metal prices, unexpected production or capital costs, or unrealized reserve potential;
- estimates of pension and other post-retirement costs;
- statements regarding estimates of timing of adoption of recent accounting pronouncements and expectations regarding future impacts to the financial statements resulting from accounting pronouncements; and
- estimates of future cost reductions, savings and efficiencies in connection with programs and cost saving initiatives.

Where we express an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, our forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by those forward-looking statements. Such risks include, but are not limited to:

- there being no significant change to current geotechnical, metallurgical, hydrogeological and other physical conditions;
- the price of gold, copper, silver, lead, zinc and other metal prices and commodities;
- the cost of operations and prices for key supplies;
- currency fluctuations, including exchange rate assumptions;
- other macroeconomic events impacting inflation, interest rates, supply chain, and capital markets;
- operating performance of equipment, processes and facilities;
- environmental impacts and geotechnical challenges including in connection with climate-related and other catastrophic events;
- labor relations;
- health and safety impacts including in connection with global events, pandemics, and epidemics;
- timing of receipt of necessary governmental and regulatory permits or approvals;
- domestic and foreign laws or regulations, particularly relating to the environment, mining and processing;
- changes in tax laws;
- geopolitical and global financial and economic developments, including in connection with developments in Middle East conflicts and other ongoing or escalating geopolitical tensions and military activity;
- political developments in any jurisdiction in which Newmont operates being consistent with its current expectations;
- our ability to obtain or maintain necessary financing; and
- other risks and hazards associated with mining operations.

More detailed information regarding these factors is included in the section titled Item 1, Business; Item 1A, Risk Factors in Part I of the Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 19, 2026, as well as elsewhere throughout this report. Many of these factors are beyond our ability to control or predict. Given these uncertainties, readers are cautioned not to place undue reliance on our forward-looking statements.

All subsequent written and oral forward-looking statements attributable to Newmont or to persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. We disclaim any intention or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

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

Metal Prices

Changes in the market price of gold significantly affect our profitability and cash flow. Gold prices can fluctuate widely due to numerous factors, such as demand; forward selling by producers; central bank sales, purchases and lending; investor sentiment; the strength of the USD; inflation, deflation, or other general price instability; and global mine production levels. Changes in the market price of copper, silver, lead, and zinc also affect our profitability and cash flow. These metals are traded on established international exchanges and prices generally reflect market supply and demand but can also be influenced by speculative trading in the commodity or by currency exchange rates. The Company does not currently hold instruments that are designated to hedge against the potential impacts due to market price changes in metals. Consideration of these impacts are discussed below.

Decreases in the market price of metals can significantly affect the value of our product inventory, stockpiles and leach pads, and it may be necessary to record a write-down to the net realizable value, as well as significantly impact the carrying value of our long-lived assets and goodwill. Refer to Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 19, 2026, for information regarding the sensitivity of our impairment analyses over long-lived assets and goodwill to changes in metal prices.

Net realizable value represents the estimated future sales price based on short-term and long-term metals prices, less estimated costs to complete production and bring the product to sale. The primary factors that influence the need to record write-downs of our stockpiles, leach pads and product inventory include short-term and long-term metals prices and costs for production inputs such as labor, fuel and energy, materials and supplies as well as realized ore grades and recovery rates. The significant assumptions in determining the stockpile, leach pad and product inventory adjustments for each mine site reporting unit at June 30, 2026 included production cost and capitalized expenditure assumptions unique to each operation, and the following short-term and long-term assumptions:

	Short-Term	Long-Term
Gold price (per ounce)	$ 4,506	$ 3,000
Copper price (per pound)	$ 6.05	$ 4.25
Silver price (per ounce)	$ 73.15	$ 40.00
Lead price (per pound)	$ 0.89	$ 0.90
Zinc price (per pound)	$ 1.57	$ 1.25
AUD to USD exchange rate	$ 0.71	$ 0.72
CAD to USD exchange rate	$ 0.72	$ 0.75
MXN to USD exchange rate	$ 0.06	$ 0.06

The net realizable value measurement involves the use of estimates and assumptions unique to each mining operation regarding current and future operating and capital costs, metal recoveries, production levels, commodity prices, proven and probable reserve quantities, engineering data and other factors. A high degree of judgment is involved in determining such assumptions and estimates and no assurance can be given that actual results will not differ significantly from those estimates and assumptions.

Commodity Price Exposure

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

We perform an analysis to determine the potential impact of a 10% adverse change in the provisional pricing on concentrate sales subject to final pricing over the next several months on *Net income (loss) attributable to Newmont stockholders.* Refer below for our analysis as of June 30, 2026.

	Provisionally Priced Sales Subject to Final Pricing [1]	Average Provisional Price (per ounce/ pound)	Effect of 10% change in Average Price (millions)	Market Closing Settlement Price [2] (per ounce/pound)
Gold (ounces, in thousands)	97	$ 4,039	$ 27	$ 4,026
Copper (pounds, in millions)	50	$ 6.07	$ 21	$ 6.05
Silver (ounces, in millions)	5	$ 59.62	$ 19	$ 58.80
Lead (pounds, in millions)	39	$ 0.84	$ 2	$ 0.84
Zinc (pounds, in millions)	80	$ 1.62	$ 8	$ 1.62

[1] Includes provisionally priced by-product sales subject to final pricing, which are recognized as a reduction to *Costs applicable to sales.*

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(2) The closing settlement price as of June 30, 2026 is determined utilizing the London Metal Exchange for copper, lead, and zinc and the London Bullion Market Association for gold and silver.

Interest Rate Risk

We are subject to interest rate risk related to the fair value of our senior notes which is wholly comprised of fixed rates at June 30, 2026. For fixed rate debt, changes in interest rates generally affect the fair value of the debt instrument, but not our earnings or cash flows. The terms of our fixed rate debt obligations do not generally allow investors to demand payment of these obligations prior to maturity. Therefore, we do not have significant exposure to interest rate risk for our fixed rate debt; however, we do have exposure to potentially material fair value risk if we repurchase or exchange long-term debt prior to maturity. Refer to Note 10 to the Condensed Consolidated Financial Statements for further information pertaining to the fair value of our fixed rate debt.

Foreign Currency Exchange Rates

The Company's global operations expose it to foreign currency exchange rates with the most significant being the Australian dollar. We have significant operations and/or assets in the United States, Papua New Guinea, Australia, Ghana, Suriname, Argentina, Dominican Republic, Chile, Peru, Ecuador, Mexico, and Canada. Foreign currency exchange rates can fluctuate widely due to numerous factors, such as supply and demand for foreign and U.S. currencies and U.S. and foreign country economic conditions. Our foreign operations sell their gold, copper, silver, lead, and zinc production based on USD metal prices. Therefore, fluctuations in foreign currency exchange rates do not have a material impact on our revenue. Despite selling gold and silver in London, we have no exposure to the euro or the British pound. Fluctuations in the local currency exchange rates in relation to the U.S. dollar can increase or decrease profit margins, cash flow, and *Costs applicable to sales* to the extent costs are paid in local currency at foreign operations.

For our foreign mining operations, we performed a sensitivity analysis to estimate the impact to *Costs applicable to sales* arising from a hypothetical 10% adverse movement of local currency exchange rates at June 30, 2026 in relation to the USD, with no mitigation assumed from our foreign currency cash flow hedges. The sensitivity analyses indicated that a hypothetical 10% adverse movement would result in an approximate $250 increase to *Costs applicable to sales* for the six months ended June 30, 2026.

Hyperinflationary Economies

Hyperinflationary economies are defined by the International Monetary Fund as economies in which the projected three-year cumulative inflation exceeds 100%. At June 30, 2026, Argentina was the only hyperinflationary economy in which the Company held operations.

Our Cerro Negro mine is located in Argentina and is a USD functional currency entity. Beginning in 2020, Argentina’s central bank enacted a number of foreign currency controls in an effort to stabilize the local currency, including requiring the Company to convert USD proceeds from metal sales to local currency within 60 days from shipment date or 20 business days from receipt of cash, whichever happens first, as well as restricting payments to foreign-related entities denominated in foreign currency, such as dividends or distributions to the parent and related companies and royalties and other payments to foreign beneficiaries. These restrictions directly impact Cerro Negro's ability to repay intercompany debt to the Company. In the third quarter of 2024, certain restrictions were lifted or modified, allowing companies to repay intercompany debt in certain circumstances.

In April 2025, the IMF Executive Board approved a 48-month, $20 billion extended arrangement under the Extended Fund Facility for Argentina. Within the program objectives, the IMF expressly mentions transitioning toward exchange rate flexibility, while gradually lifting foreign currency restrictions. The new exchange rate regime allows the Argentine peso to float within a moving band of 1,000 to 1,400 pesos per USD, expanding by 1% monthly at both limits. From January 1, 2026, the floating exchange rate regime between bands will remain in effect, and the monthly rate of adjustment of the upper and lower limits of the exchange rate band will be determined according to the latest monthly inflation data reported by INDEC. The central bank can intervene if the band is breached and may operate in secondary peso markets within the band. This managed float led to an immediate devaluation of the Argentine Peso. Further, a series of foreign currency restrictions have been lifted, including allowing companies to transfer to their foreign shareholders profits and dividends corresponding to fiscal years that began on or after January 1, 2025, provided applicable requirements are met. We continue to monitor the foreign currency exposure risk and the evolution of currency controls, which are currently not expected to have a material impact on our financial statements.

As a result of Argentine foreign exchange controls, entities may access USD through a legal market mechanism commonly referred to as the Blue Chip Swap ("BCS"). In a BCS transaction, an entity purchases USD-denominated securities using Argentine pesos and subsequently sells those securities for USD, either in Argentina or outside Argentina following the transfer of the securities abroad. The resulting implicit exchange rate, referred to as the Blue Chip Swap rate, may differ significantly from Argentina's official exchange rate. In July 2026, the Company began entering into BCS transactions. Foreign currency exchange losses, if any, will be recognized in *Other income (loss), net.*

Hedging

The Company's hedging instruments consisted of the Cadia Power Purchase Agreement ("Cadia PPA") and foreign currency cash flow hedges at June 30, 2026, which were transacted for risk management purposes. The Cadia PPA mitigates the variability in

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future cash flows related to a portion of power purchases at the Cadia mine and the foreign currency cash flow hedges were entered into to mitigate variability in the USD functional cash flows related to the AUD- and CAD-denominated operating expenditures and AUD-denominated capital expenditures. By using hedges, we are affected by market risk, credit risk, and market liquidity risk. Refer to Note 11 to the Condensed Consolidated Financial Statements for further information on our hedging instruments.

Market Risk

Market risk is the risk that the fair value of a derivative might be adversely affected by a change in commodity prices or currency exchange rates, and that this in turn affects our financial condition. We manage market risk by establishing and monitoring parameters that limit the types and degree of market risk that may be undertaken. We mitigate this potential risk to our financial condition by establishing trading agreements with counterparties under which we are not required to post any collateral or be subject to any margin calls on our derivatives. Our counterparties cannot require settlement solely because of an adverse change in the fair value of a derivative.

We have performed sensitivity analyses as of June 30, 2026 regarding the Cadia PPA and foreign currency cash flow hedges. For the Cadia PPA, we utilized a modeling technique that measures the change in the fair values arising from a hypothetical 10% adverse movement in the forward electricity rates relative to current rates, with all other variables held constant. For the foreign currency cash flow hedges, we utilized a modeling technique that measures the change in the fair values arising from a hypothetical 10% adverse movement in the AUD and CAD foreign currency exchange rates relative to the U.S. dollar, with all other variables held constant. The foreign currency exchange rates we used in performing the sensitivity analysis were based on AUD and CAD market rates in effect at June 30, 2026.

The sensitivity analyses indicated that a hypothetical 10% adverse movement would result in an approximate decrease in the fair value of the Cadia PPA cash flow hedge and the foreign currency cash flow hedges of $35 and $95 at June 30, 2026, respectively.

Credit Risk

Credit risk is the risk that a third party might fail to fulfill its performance obligations under the terms of a financial instrument. We mitigate credit risk by entering into derivatives with high credit quality counterparties, limiting the amount of exposure to each counterparty and monitoring the financial condition of the counterparties.

Market Liquidity Risk

Market liquidity risk is the risk that a derivative cannot be eliminated quickly, by either liquidating it or by establishing an offsetting position. Under the terms of our trading agreements, counterparties cannot require us to immediately settle outstanding derivatives, except upon the occurrence of customary events of default such as covenant breaches, including financial covenants, insolvency or bankruptcy. We further mitigate market liquidity risk by spreading out the maturity of our derivatives over time.

ITEM 4. CONTROLS AND PROCEDURES.

The Company's management, with the participation of the Chief Executive Officer and Chief Financial Officer of the Company, carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) as of June 30, 2026, the end of the period covered by this report. Based on such evaluation, the Company's Chief Executive Officer and Chief Financial Officer have concluded that, as of June 30, 2026, the Company's disclosure controls and procedures are effective to ensure information required to be disclosed by the Company in reports it files or submits under the Exchange Act is recorded, processed, summarized and reported within the required time periods and are designed to ensure that information required to be disclosed in its reports is accumulated and communicated to the Company's management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Subject to the above, there were no changes in the Company's internal control over financial reporting that occurred during the three months ended June 30, 2026, that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

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PART II—OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

Information regarding legal proceedings is contained in Note 17 to the Condensed Consolidated Financial Statements contained in this report and is incorporated herein by reference.

ITEM 1A. RISK FACTORS.

There were no material changes from the risk factors set forth under Part I, Business; Item 1A, Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as filed with the SEC on February 19, 2026, and under Part II, Other Information; Item 1A, Risk Factors in our Quarterly Report on Form 10-Q for the period ended March 31, 2026, as filed with the SEC on April 23, 2026, other than as set forth below.

The risks described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and our Quarterly Report on Form 10-Q for the period ended March 31, 2026 are not the only risks facing us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also materially adversely affect our business, financial condition, cash flows and/or future results.

Our operations and projects at Ahafo South and Ahafo North in Ghana are subject to political, economic, regulatory and other risks.

Newmont operates in Ghana pursuant to a Revised Investment Agreement ratified by Ghana's Parliament in 2015, which established a fixed fiscal and legal regime, including fixed royalty and tax rates, for Newmont operations in Ghana. The tenure of the Revised Investment Agreement is linked to the mining leases, which are set to expire in 2031. The financial and tax stability periods established by such agreement expired on December 31, 2025, resulting in the loss of certain tax advantages and tax protections. Following the expiration of these protections, our Ghanaian operations are increasingly exposed to changes in applicable tax, royalty, fiscal, regulatory and other governmental requirements. Upcoming regulatory changes in the mining law, royalties and local content requirements may create additional exposures for the future.

Following volatile socioeconomic conditions in recent years, the Government of Ghana continues to be under pressure for more revenue generation, keeping in place levies such as the Growth and Sustainability Levy, introduced in 2023 and amended in 2026, and VAT on electricity. The Government of Ghana has also implemented and proposed a number of measures that could materially affect mining companies operating in the country. These include a recently adopted sliding-scale mineral royalty framework under which royalty rates will increase from the historical 5% rate to as high as 12%, depending on prevailing gold prices, and proposed amendments to Ghana's Minerals and Mining Act that would shorten the duration of new mining leases and lease renewals, modify exploration licensing requirements, require direct community development agreements with host communities, enhance local participation requirements, create additional local oversight mechanisms in the licensing process, and potentially reduce or eliminate certain fiscal stability protections available to mining companies. Although the timing, scope, implementation and ultimate form of these measures remain uncertain, their adoption could increase operating costs, capital requirements and regulatory burdens, reduce investment certainty, shorten mine planning horizons, adversely affect future lease renewals and otherwise negatively impact the economics of our Ghana operations.

The Government has also continued efforts to increase oversight and control of gold marketing and export activities, including through the establishment of the Ghana Gold Board ("GoldBod"). While GoldBod is principally focused on artisanal and small-scale mining production, evolving regulations, administrative requirements, export controls, foreign exchange rules, local banking requirements and other regulatory actions may affect gold sales (including requirements to sell up to 30% of gold production from our operations in Ghana to the GoldBod in exchange for Ghanaian cedis), exports, transportation logistics, working capital requirements and the timing of revenue recognition. For additional information refer to the risk factor under the heading "*Increased exposure to foreign exchange fluctuations and capital controls may adversely affect Newmont's costs, earnings and the value of some of our assets*" included in Part I, Business; Item 1A, Risk Factors, in the Company's Form 10-K for the fiscal year ended December 31, 2025, as filed with the SEC on February 19, 2026. In July 2026, a shipment of doré produced from our Ghana operations was prevented from leaving Ghana pending engagement with relevant regulatory authorities. Prolonged delays, restrictions or changes to export and sales arrangements could adversely affect revenue timing, cash flows, working capital requirements, contractual sales commitments and operating results. For additional information refer to the risk factor under the heading "*Our operations and projects are subject to risks of doing business in multiple jurisdictions*" included in Part I, Business; Item 1A, Risk Factors, in the Company's Form 10-K for the fiscal year ended December 31, 2025, as filed with the SEC on February 19, 2026.

Other risks include impacts to supply chain, restrictions and local procurement requirements under local content regulations. In January 2025, the Minerals Commission published the sixth edition of the Local Procurement List, which includes a prohibition on mining by mining lease holders and requiring surface mining operations to be outsourced to companies with 100% Ghanaian stockholders and directors and underground operations to be outsourced to companies with 50% Ghanaian stockholders and directors. The Ghana Chamber of Mines, of which Newmont is a member, is reviewing the list and continues to engage the government to revise its position on this prohibition on owner mining. Additionally, there is a risk of increases in key commodity prices, more restrictive local banking, foreign exchange and cash management requirements, including requirements to maintain, repatriate or transact proceeds

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through banks domiciled in Ghana, limitations on the availability or capacity of local banks to provide reclamation bonds or other financial assurances, requests for additional local employment, ownership or participation requirements, requests for contract renegotiation and increases in contract rates and other operating costs. The government may grant artisanal mining rights or alternative mining rights, such as sand and gravel, in locations in which the Company has tenure rights, but no active operations, impacting the Company's non-operational land positions. Economic setbacks, political developments, anti-mining sentiment, increasing expectations regarding local participation in the mining sector, and friction between mining operators and artisanal and small-scale miners may contribute to community unrest, encroachment, illegal mining activities, permitting delays, operational disruptions or other conflicts that could adversely affect our operations in Ghana.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS. (in millions, except share and per share data)

	(a)	(b)	(c)	(d)
Period	Total Number of Shares Purchased [1]	Average Price Paid Per Share [1]	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs [2]	Maximum Dollar Value of Shares that may yet be Purchased under the Plans or Programs [2]
April 1, 2026 through April 30, 2026	4,863,780	$ 114.72	4,862,478	$ 5,998
May 1, 2026 through May 31, 2026	4,429,863	$ 111.50	4,411,884	$ 5,506
June 1, 2026 through June 30, 2026	5,084,735	$ 101.61	5,083,815	$ 4,989

(1) The total number of shares purchased (and the average price paid per share) reflects: (i) shares purchased pursuant to the repurchase programs described in (2) below; and (ii) shares delivered to the Company from stock awards held by employees upon vesting for the purpose of covering the recipients' tax withholding obligations, totaling 1,302 shares, 17,979 shares, and 920 shares for the fiscal months of April, May, and June 2026, respectively. Subsequent to the end of the covered period, the Company repurchased 6,472,040 additional shares at an average price of $93.94 per share pursuant to a Rule 10b5-1 plan for a total amount of $7,617 repurchased as of the date of filing under the stock repurchase programs described in (2) below.

(2) The Company completed its previously announced share repurchase program during the second quarter of 2026. In April 2026, the Board of Directors authorized an additional $6,000 stock repurchase program to repurchase shares of outstanding common stock. The program will be executed at the Company's discretion. The repurchase program has no expiration date, may be discontinued at any time, and the program does not obligate the Company to acquire any specific number of shares of its common stock or to repurchase the full authorized amount. Consequently, the Board of Directors may revise or terminate such share repurchase authorization in the future.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

Rule 10b5-1 Trading Plans

Our directors and executive officers may purchase or sell shares of our common stock in the market from time to time, including pursuant to equity trading plans adopted in accordance with Rule 10b5-1 under the Exchange Act and in compliance with guidelines specified by the Company's stock trading standard, which was filed as Exhibit 19 to the Company's annual report on Form 10-K for the year ended December 31, 2025. In accordance with Rule 10b5-1 and the Company's stock trading standard, directors, officers and certain employees who, at such time, are not in possession of material non-public information about the Company are permitted to enter into written plans that pre-establish amounts, prices and dates (or formula for determining the amounts, prices and dates) of future purchases or sales of the Company's stock, including shares acquired pursuant to the Company's employee and director equity plans. Under the Company's stock trading standard, the first trade made pursuant to a Rule 10b5-1 trading plan may take place no earlier than 90 days after adoption of the trading plan. Under a Rule 10b5-1 trading plan, a broker executes trades pursuant to parameters established by the director or executive officer when entering into the plan, without further direction from them. The use of these trading plans permits asset diversification as well as financial and tax planning. Our directors and executive officers also may buy or sell additional shares outside of a Rule 10b5-1 plan when they are not in possession of material nonpublic information, subject to compliance with SEC rules, the terms of our stock trading standard and holding requirements. During the three months ended June 30, 2026, no Section 16 directors adopted, amended, or terminated existing Rule 10b5-1 trading plans.

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ITEM 6. EXHIBITS.

Exhibit Number		Description
10.1 †*	-	2026 Form of Award Agreement used to grant restricted stock units to Section 16 officers, pursuant to Registrant's 2020 Stock Incentive Plan, filed herewith.
31.1*	-	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	-	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	-	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	-	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS**	-	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH**	-	Inline XBRL Taxonomy Extension Schema Document.
101.CAL**	-	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF**	-	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB**	-	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE**	-	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104**	-	Cover Page Interactive Data File (embedded within the XBRL document contained in Exhibit 101)

* Filed or furnished herewith.
** Submitted electronically herewith.
† Management contract or compensatory plan or arrangement.

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SIGNATURES

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

NEWMONT CORPORATION
(Registrant)

Date: July 23, 2026

/s/ BRIAN C. TABOLT
Brian C. Tabolt

Executive Vice President, Chief Financial Officer
(Principal Financial Officer)

Date: July 23, 2026

/s/ JOSHUA L. CAGE
Joshua L. Cage

Chief Accounting Officer and Controller
(Principal Accounting Officer)

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