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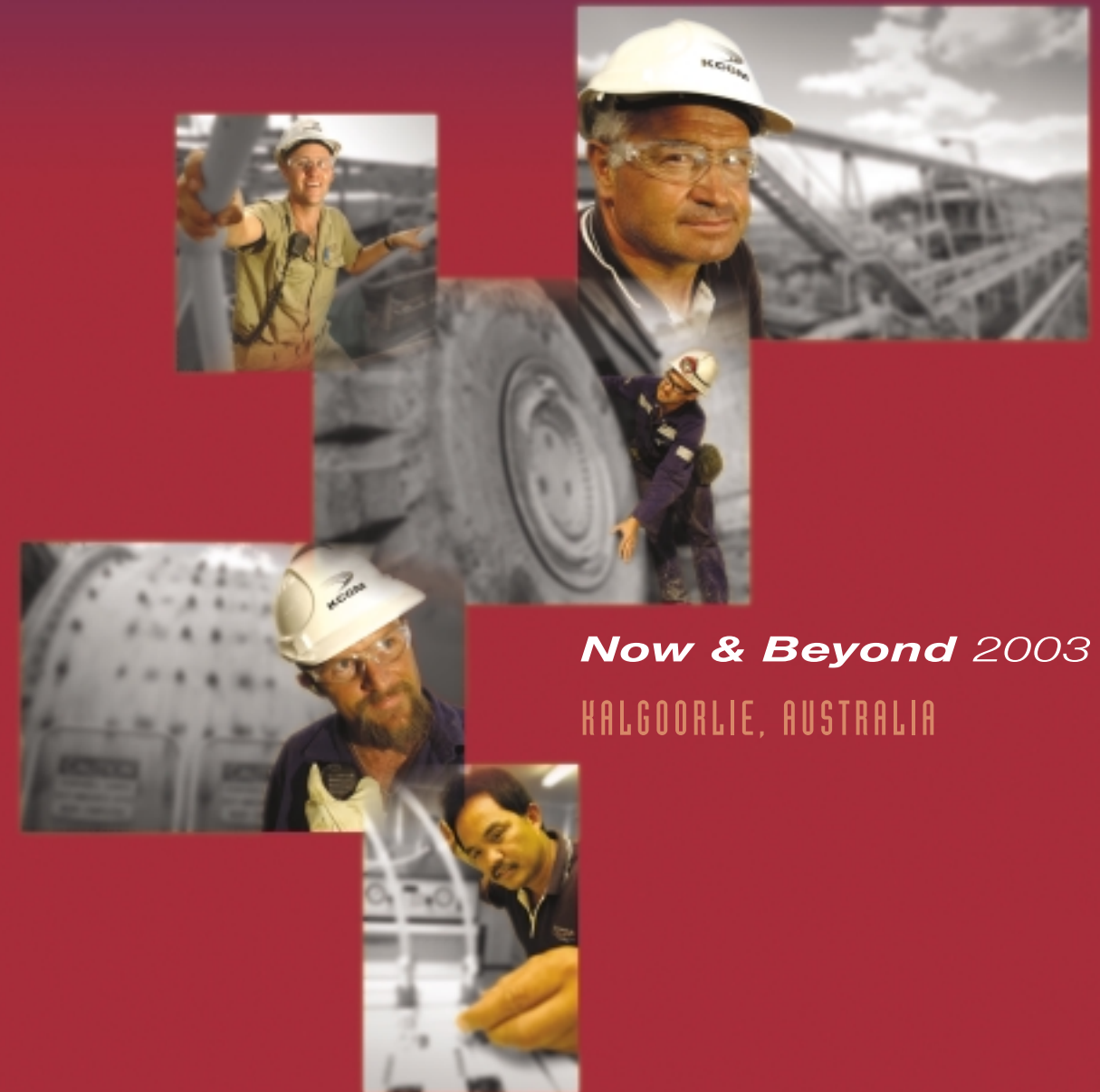
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Now & Beyond 2003

KALGOORLIE, AUSTRALIA



NEWMONT AUSTRALIA

KALGOORLIE

The largest gold mine in Australia is Kalgoorlie's Super Pit, located 580 kilometers (360 miles) east of Perth. When fully developed, this open pit mine will be 4.3 kilometers (2.7 miles) long, 1.4 kilometers wide (0.9 mile) and 500 meters (1,650 feet) deep. Owned 50 percent by Newmont and 50 percent by Barrick Gold Corporation, the mine produced 421,200 equity ounces of gold in 2003.

Dominated by the Golden Mile lodes, the wider Kalgoorlie goldfield is one of Australia's historic mining districts. More than 50 million ounces of gold have been recovered since the first discovery in 1893. The Kalgoorlie mine has accounted for more than 10 million ounces of gold. This milestone was achieved in July 2003.

The climate is semi-arid with an average annual rainfall of 250 millimeters (nearly 10 inches). Kalgoorlie employs 735 people.

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ABOUT THIS REPORT

Newmont publishes *Now & Beyond* reports for each of its operations. The reports complement a corporate report and the Company's annual report to shareholders, both of which are available on the Company's web site, www.newmont.com. This report includes information about the Kalgoorlie Consolidated Gold Mines (KCGM) operation. Information relates to the 2003 calendar year and figures are quoted in U.S. and Australian dollars at a conversion rate of \$US1=\$A.1.69.

The reports are available in hard copy from the KCGM site, the regional office in Adelaide or Newmont's corporate headquarters in Denver, Colo. (see contact information on the back cover) or electronically on the web site; click on "Our Social Responsibility." An electronic feedback form is available for reader comments; click on "About Newmont" and "Contact Us."

SUSTAINABILITY & REPORTING

Our long-term success is aligned with creating value for our shareholders, employees and the communities in which we operate, and by managing our broader social responsibilities. *Now & Beyond* focuses on five key areas that are critical to the Company's social responsibility:

- ❖ Health and safety of our employees;
- ❖ Fair and equitable treatment of our employees—their working conditions, human rights, professional development and remuneration;
- ❖ Our record on local employment, training, health, education and infrastructure;
- ❖ Our environmental performance; and
- ❖ Economic benefits to the communities where we operate, with a focus on building long-term value.

To this end, Newmont developed its own comprehensive internal Five Star Assessment system, a management system to drive social, environmental, and health and safety performance at each of its sites.

Independent external assessors review each site's management system performance for the Five Star Assessment annually. The assessors use a series of defined levels (or stars) to indicate ranking against the management system criteria. Newmont requires its sites to strive for the five star level representative of a documented management system that drives continuous improvement and is part of the site's culture. The Five Star Integrated Management System is intended to create consistent institutional discipline, with the idea that improved systems result in improved performance.

The criteria by which Newmont's operations are evaluated through the Five Star Assessment are aligned with the International Organization for Standardization (ISO) for Environment (ISO14001) and Health and Safety (ISO9000). For external relations, Newmont uses the Institute of Social and Ethical Accountability's AA1000 accountability standard, designed to improve accountability and performance through stakeholder engagement, reporting and auditing.

For the majority of Newmont's operations, 2003 was the baseline year representing the beginning of implementation of the Five Star system. As each site more fully develops its Five Star Management System, it will serve as a measurement tool against which stakeholders can judge the operation's performance. For 2003, we highlight our performance—both our accomplishments and challenges, recognizing that as the Five Star system is more fully implemented it will directly impact our performance and provide for sustained improvement.

NEWMONT'S FIVE STAR ASSESSMENT CRITERIA

MANAGEMENT STANDARDS	PERFORMANCE STANDARDS
☉ No system or process developed	☉ Significant improvement required
☉☉ Informal or incomplete system	☉☉ Require improvement
☉☉☉ Formal system developed and implemented	☉☉☉ Performance meets standards
☉☉☉☉ Review and continuous improvement	☉☉☉☉ Hazard/risk being managed
☉☉☉☉☉ Industry best practice demonstrated	☉☉☉☉☉ Industry best practice

MANAGEMENT COMMITMENT

It is difficult to convey the enormity of the year that Kalgoorlie had in 2003. Occasions such as the extraction of the 50 millionth ounce from the Golden Mile, our own cumulative production of 10 million ounces and a period of excellent results from all departments (including a record 872,196 ounces), have complemented a rewarding year in the Kalgoorlie-Boulder community.

In April 2003, the new Eastern Bypass Road was opened by the State Minister for Development, the Honorable Clive Brown, marking the conclusion of a significant cooperative project between industry, government and the community. The successful relocation of the bypass road removes physical impediments to continued mining on the city's most important natural resource, the Golden Mile. The project was funded jointly by Kalgoorlie A\$7.28 million (\$US4.3 million) and the State Government \$A2.68 million (\$US 1.58 million).

Safety is always a priority and 2003 has been an outstanding year with terrific performance by all employees across the site, which has resulted in the attainment of our target Total Reportable Injury Frequency (TRIF) rate of 11.3 per million hours worked, besting the 2003 goal of 18.0.

From a production perspective, things have gone very well. The mine had a great year with a record 89 million tons of dirt moved. Similarly, the mill has operated efficiently and treated 13 million tons of ore, again a record. These great efforts were supported by the geologists, with one of our best years in grade control from the pit. Mill maintenance also was outstanding with our highest ever mill utilization being achieved.

Our 2003 environmental performance is particularly pleasing. First, we have achieved another year of excellent air quality. For the second year in a row, Kalgoorlie did not exceed sulphur dioxide emission limits, and we are proud to have achieved this target under tight environmental regulations. Our "green thumbs" also were working overtime, and with the assistance of a little rain, achieved the 72-hectare (178 acre) goal we set for our rehabilitation efforts.

It has been a high-profile year for community relations, with much of the Kalgoorlie-Boulder community not only participating in celebratory events, but also providing welcome discussion on mine-related issues. It would be remiss of me not to mention the important role that the Kalgoorlie Community Reference Group (CRG) has played in providing community feedback and candid discussion on Kalgoorlie issues and planning initiatives – all of which are available verbatim on our Web site, www.superpit.com.au.



The impending removal of infrastructure, such as the Chaffers Headframe and the Power Station at the southern end of the pit, required frank talks with our CRG and a healthy public debate. The result was win-win for both the community and Kalgoorlie, with the key piece, the Chaffers Headframe, moving to a new home at the Australian Prospectors & Mining Hall of Fame in 2005. The infrastructure relocation included Kalgoorlie-Boulder's number one tourist attraction, the Super Pit Public Lookout, which was relocated successfully and re-opened with a community celebration for 1,000 people.

In addition, more than 3,000 members of the community took the opportunity to explore the historic Chaffers area, which was opened for the Statewide Chamber of Minerals & Energy Mine Open Day.

Despite a great year, it was not always smooth sailing. An irregular emission of arsenic detected from monitoring of our Gidji Roaster was acted upon immediately, with Kalgoorlie bringing it to the attention of the Department of Environmental Protection and working closely with regulators. We informed the community at the earliest opportunity through honest, direct communication. The incident did not result in any environmental affect on local residents or employees, but it did serve as a successful test of our management on such issues. It also provided an opportunity to review current operational and monitoring processes to minimize any risk of recurrence.

I am proud to say that I believe Kalgoorlie has the people and the commitment to build upon our successes of 2003. On behalf of our supportive joint venture owners, 2004 will provide yet another excellent opportunity for us to "Consider, Communicate and Contribute" within the Kalgoorlie-Boulder community.

JOHN SHIPP
General Manager

ACHIEVEMENTS & CHALLENGES

Each year, Kalgoorlie achieves and encounters challenges and opportunities. As part of its commitment to transparency, a summary of these is provided.

ACHIEVEMENTS

Employee Well-being:

- >> Employee-initiated turnover dropped significantly in 2003, as 17 percent of the workforce initiated turnover compared to 26 percent in 2002.

Community:

- >> Kalgoorlie officially opened the Goldfields Highway Eastern Bypass Road, a jointly funded venture between Kalgoorlie and the State Government. The successful relocation of the bypass road removes physical impediments to continue mining on the city's most important natural resource, the Golden Mile.

Safety

- >> Kalgoorlie reduced its Total Reportable Injury Frequency (TRIF) rate to 11.3, much less than its 2003 target of 18.0.

Environmental Stewardship:

- >> 2003 marked an excellent year for air quality, as Kalgoorlie did not exceed sulphur dioxide limits under tight environmental regulations.

CHALLENGES

Employee Well-being:

- >> Increasing the focus on training and development for current personnel and university graduates and looking to national and international markets in recruiting efforts.

Community:

- >> Responding to community concerns over blasting noise and vibrations, dust and sulfur dioxide emissions from the Super Pit. Continuing to use the Community Reference Group that includes nine community members, three Kalgoorlie representatives and a local community chairman to resolve these issues.

Safety

- >> Fine-tuning the formal risk assessment and program administration functions.
- >> Continuing to provide necessary training and competency courses to build awareness and understanding of safety initiatives.
- >> Improving incident reporting, investigation, corrective and preventative action processes.

Environmental Stewardship:

- >> Kalgoorlie detected an irregular result while monitoring its Gidji Roaster emissions, and acted immediately by contacting the Department of Environmental Protection and working closely with regulators. It informed the community at the earliest opportunity through honest and direct communication, and assured the community that everything possible was being done. This challenging resolution was rewarded by congratulations from Kalgoorlie's regulatory authority on a job well done.
- >> Kalgoorlie began public consultation for the extension of the environmental noise bund, a waste rock dump, which will provide a new "face" to the town site. The consultation has been quite extensive and proactive. The challenge in 2003 and onwards is meeting the increasingly sophisticated information needs of the local community.

PERFORMANCE HEALTH & SAFETY

Safety is always a priority and 2003 was an excellent year that reflected well on the efforts of all of Kalgoorlie's employees.

In 2003, Kalgoorlie achieved a significant safety goal by reducing its Total Reportable Injury Frequency (TRIF) rate from a target of 18.0 per million hours worked to 11.3 per million hours worked. Moreover, it exceeded its Lost Time Injury Frequency (LTIF) rate target of 1.5 per million hours worked by recording a 0.8 rate. A Lost Time Injury is any work-related injury/illness that prevents the employee from working the next day or shift. A Total Reportable Injury is any injury or disease that requires more than simple first aid, i.e., medical, restricted work and lost time injuries and illnesses, and fatalities.

Kalgoorlie achieved two additional health and safety goals in 2003, which included:

- ❖ 100 percent consistency in safety performance monitoring across the site; and,
- ❖ 100 percent consistency in occupational health and hygiene monitoring across the site.

These improvements underscore the excellent safety rating by Kalgoorlie's 2003 Five Star Health, Safety and Loss Prevention Assessment, which evaluated management and hazard system standards. Three stars are indicative of a fully implemented and functional health and safety system. Both sets of standards received three or more stars in 16 of 18 standards evaluated, which meets Newmont's minimum requirement for safety performance. According to Five Star assessor, Kalgoorlie's ratings "indicate a strong, coordinated and consistent approach across all departments in developing the Kalgoorlie integrated management system, and that Kalgoorlie's performance in managing specific risks was well advanced."

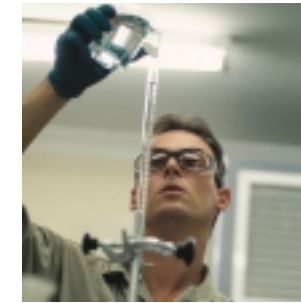
As part of Newmont's effort to formalize and standardize a risk management program among its global operations, Kalgoorlie continued formalizing its own risk management program in 2003 to identify workplace hazards and risks. The operation completed team-based risk assessments, which included approximately 80 personnel from all departments in identifying major hazards. This allowed Kalgoorlie to formalize an electronic risk register.

Kalgoorlie implemented a number of safety initiatives in 2003, including the Safety, Environment and Community Relations Information System (SECRIS). SECRIS is an information management system designed to provide ready access to Safety, Environmental and Community Relations information via a management systems framework. Kalgoorlie's document management system 'InforM' is becoming an integral part of the SECRIS framework.

All departments also implemented a Health and Well Being program, where risk profiles were developed to assess health and fitness risks. To address these risks, Kalgoorlie developed presentations and information sessions.

Finally, Kalgoorlie developed change management procedures and processes in 2003 that were highly commended. Any time a change occurs to a process, Kalgoorlie has to reevaluate the risks that the process presents to the operation. The Five Star assessor highlighted this effort as a "best practice" at Kalgoorlie.

Kalgoorlie's health and safety efforts recognized in 2003 include its 'Doctor at Large!' program, which ensures timely and appropriate medical assistance and recovery for injured employees. This program addresses lack of workplace understanding or treatment consistency caused by the regular permanent rotation of doctors in Kalgoorlie. In addition, Kalgoorlie's Mine Rescue Team was named



'Best New Team' and won second place at the Eastern Goldfields Mine Rescue competition held in Kalgoorlie.

Despite its successful year, Kalgoorlie identified health and safety risks that it strives to improve in 2004. These include:

- ❖ Identifying and conducting relevant training for employees and contractors.
- ❖ Finalizing the Safety Management System.
- ❖ Developing a management plan for Occupational Health & Hygiene, to store information to evaluate and monitor health and hygiene of Kalgoorlie's workforce.
- ❖ Reviewing and monitoring explosives procedures and making relevant changes in the training package.

Kalgoorlie intends to focus and improve its health and safety efforts in 2004. It is introducing a standard system for working with mobile equipment across the whole site, and intends to create a mobile equipment standard in 2004. It will continue to fine-tune its formal risk assessment and program administration functions, provide necessary training and competency courses to

build awareness and understanding of its safety initiatives, as well as improve its incident reporting, investigation, corrective and preventative action processes.

Additional goals include enhancing Kalgoorlie's contractor selection management process, and dedicating resources to the areas of industrial hygiene and isolations.

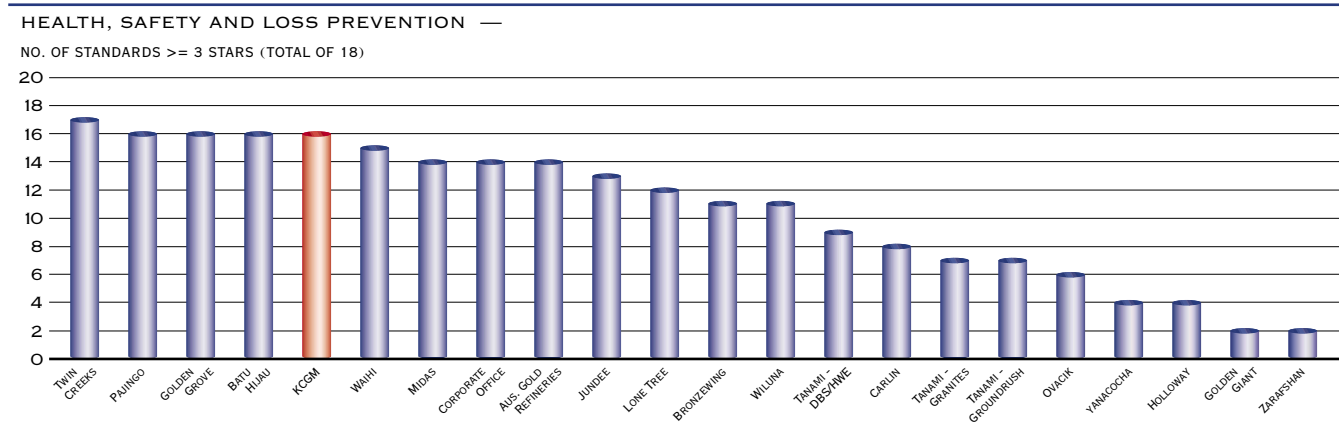
TARGETS FOR 2003

- >> Improve TRIF rate to 18 from 22 per million hours worked.
- >> Achieve 100% consistency in safety performance monitoring across site.
- >> Achieve 100% consistency in occupational health & hygiene monitoring across site.

OUTCOMES:

- >> Achieved a TRIF rate of 11.3 per million hours worked.
- >> Achieved 100% consistency in safety performance monitoring across the site.
- >> Achieved 100% consistency in occupational health & hygiene monitoring across the site.

FIVE STAR MANAGEMENT STANDARDS SCORES EQUAL OR OVER 3 STARS



NEWMONT FIVE STAR RESULTS 2003



PERFORMANCE
EMPLOYEE WELL-BEING

Kalgoorlie's 735-strong workforce, including 196 personnel employed by contractor companies, resides mostly in the adjoining city of Kalgoorlie-Boulder. The site operates on a variety of rosters as mining operations continue 24 hours a day.

Retention and recruitment of senior professional mining staff continued to be a challenge in 2003 as a shortage of experienced staff posed a recruiting challenge and high turnover continued to be a problem. However, employee-initiated turnover dropped significantly in 2003, as 17 percent of the workforce initiated turnover compared to 26 percent in 2002.

For senior staff positions, human resources at Kalgoorlie has increased its focus on training and development for current personnel and university graduates and is looking to national and international markets in recruiting efforts.

Kalgoorlie spent approximately \$A1.4 million (\$US 830,000) on various development and training programs in 2003. Nationally accredited frontline management

training is provided on an ongoing basis to all personnel in supervisory roles at Kalgoorlie, and 43 managers participated in the training in 2003. Kalgoorlie seeks to train an additional 34 managers in 2004. Cross-Cultural Awareness training also was provided to employees to better understand Indigenous culture.

Kalgoorlie is an active recruiter of female employees, and this proactive approach has attracted a higher proportion of females applying for positions within the organization.

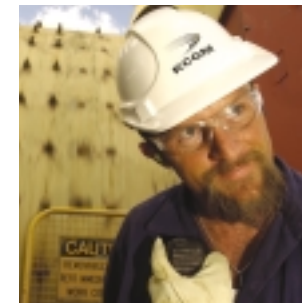
The number of women employed at Kalgoorlie was up 72 percent since 2002, as female personnel made up more than 17 percent of the total workforce at the mine. Of the 126 women who work at Kalgoorlie, five are in middle management or senior management positions.

Kalgoorlie also employed 12 Indigenous Australians between its own workforce and contractors in 2003, which it seeks to increase to 15 by the end of 2004. The goal comes as Newmont Australia makes inroads to ensure

permanent employment opportunities for Indigenous Australians through an agreement the company signed in 2003 with the Commonwealth Government Department of Employment and Workplace Relations (DEWR). The agreement commits funds for training and programs that help overcome cultural differences.

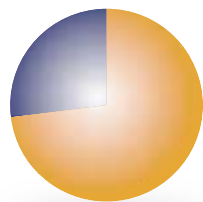
Kalgoorlie also moved to owner-maintenance in its mineral processing operations in July 2003. The site now has a common team with permanent people working for the same employer under the same system. There are clearer lines of reporting and responsibility, which will facilitate the continued focus on maintenance performance improvements.

Kalgoorlie has formed an alliance with Nooda Ngulego CDEP Aboriginal Corporation and All Personnel to attract indigenous employees into the mining industry. These companies are providing their own training and mentoring program which supports their Kalgoorlie-placed contractors. It is envisaged that successful employees will in turn become mentors for other Indigenous job seekers that follow.



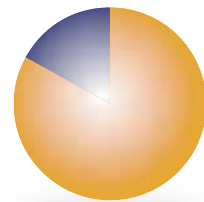
WORKFORCE BREAKDOWN
 KCGM, AUSTRALIA

■ EMPLOYEES - 73%
 ■ CONTRACTOR - 27%

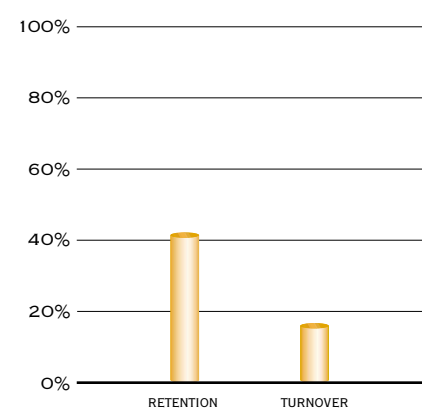


WOMEN IN WORKFORCE
 KCGM, AUSTRALIA

■ MALE - 83%
 ■ FEMALE - 17%



EMPLOYEE RETENTION & TURNOVER



TARGETS FOR 2003:

- >> Move to owner-maintenance in mineral processing.
- >> Providing superannuation investment choices for KCGM staff.

OUTCOMES:

- >> Moved to owner-maintenance in mineral processing operations in July 2003.
- >> Superannuation choices provided to KCGM staff.

PERFORMANCE COMMUNITY

Situated on the outskirts of Kalgoorlie-Boulder, the Kalgoorlie mining operation has been linked to its neighbors since gold was first discovered here in 1893. More than 110 years later, Kalgoorlie is working hard to soften environmental and other impacts on the surrounding community while continuing to provide jobs, financial contributions and other assistance to residents.

The largest gold mine in Australia, Kalgoorlie's community relations philosophy revolves around this slogan: "Consider, Communicate and Contribute."

- ❖ Consider how mining activity will affect the 32,000 residents living nearby, and consider buying local goods and services first.
- ❖ Communicate openly and effectively with employees and the community.
- ❖ Contribute to the community through local sponsorships, support and participation.

The operation carried out numerous community relations initiatives in 2003, including holding two Mine Open Days attended by more than 3,000 people, hosting monthly mine tours attended by 200 people, preserving the Chaffers Headframe mine and plans to restore and relocate the Loopline Railway.

One of the operation's greatest challenges is responding to community concerns over blasting noise and vibrations, dust and sulfur dioxide emissions from the Super Pit. Kalgoorlie helped create a Community Reference Group that includes nine community members, three Kalgoorlie representatives and a local community chairman. The group meets monthly to capture community viewpoints, needs and desires, and to formulate joint solutions to problems or issues.

Williamstown residents have traditionally been unhappy with Kalgoorlie about social responsibility, but that position seemed to soften a bit in 2003. Some Williamstown stakeholders recently noted that the operation is taking greater steps toward providing information and taking corrective action. Also helping to improve Kalgoorlie's image is a Public Inquiry Line that records community complaints and the training of 30 frontline employees in customer-service techniques.

To continually evaluate and improve its community relation's performance, Kalgoorlie participated in its third Five Star External Relations Assessment in 2003. Thirty management and performance standards were evaluated. Community relations management standards include the site's leadership and commitment toward community relations, risk and opportunity management, performance monitoring and measurement and other similar components. Community relations performance areas relate to community matters such as human rights, local community investment, employment and business support, and social impacts.

Three stars are indicative of a fully implemented and functional external relations system. Kalgoorlie scored three stars or greater in six of the 19 applicable management system categories and in eight of the 11 applicable performance categories.

The hiring of Traditional Land Owners also continued in 2003, with three Indigenous employees joining the operation. Seven Indigenous employees and six contractors now work for Kalgoorlie. Other programs aimed at assisting Aboriginal populations included the launching of a three-year, \$A10,000 (\$US 5,900) sponsorship program with the Polly Farmer Foundation. The foundation provides



assistance to 30 Indigenous children ages 10, 11 and 12 from three local schools. Kalgoorlie also provided Cross-Cultural Awareness training to help 50 managers and superintendents better understand Indigenous culture in 2003.

For 2004, the operation plans to develop more specific programs to assist Indigenous residents. Kalgoorlie also will begin a community relations program regarding long-term planning for mine closure, and plans to formalize its approach to risk identification and management to better identify, monitor and respond to key community issues and concerns. Finally, the operation will conduct a formal social impact assessment to evaluate its sustainability for local residents and businesses.

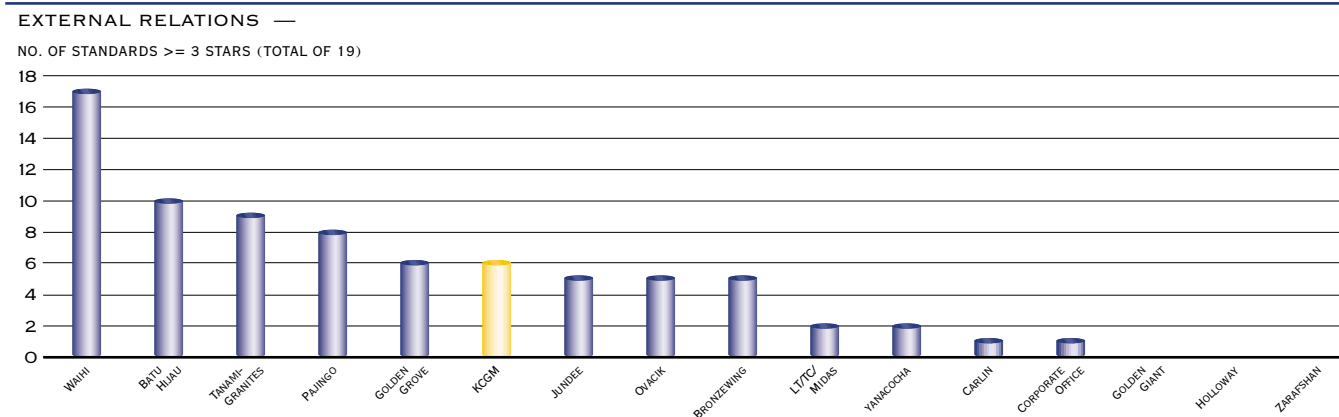
TARGETS FOR 2003:

- >> Increase public awareness of infrastructure relocation plan.
- >> Update Eastern Bypass communication plan to reflect road contract schedule.
- >> Demonstrate 75% employee understanding of new Community Relations policy.
- >> Increase public awareness of Community Reference Group.

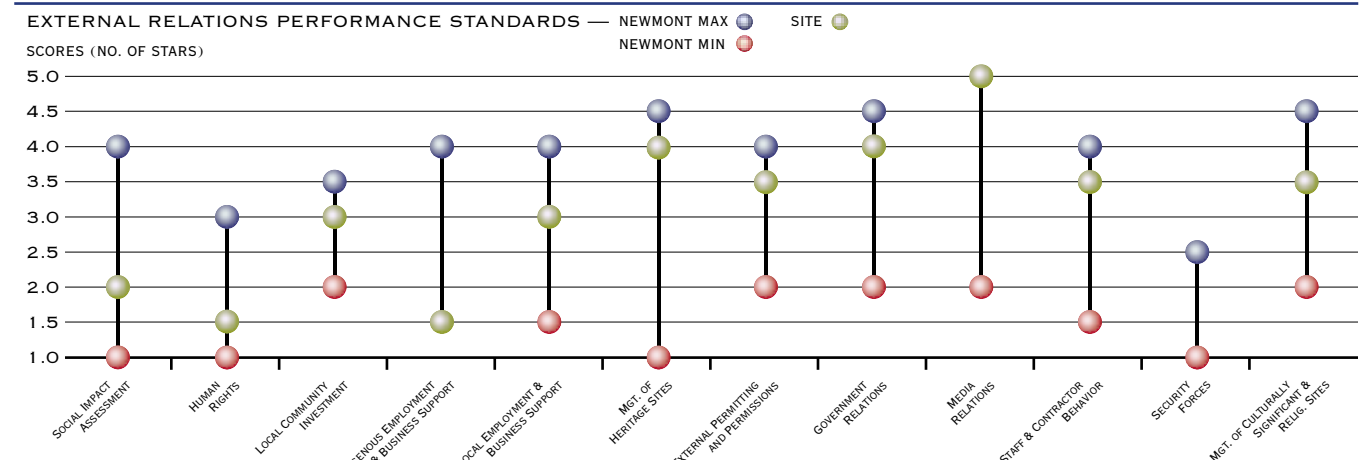
OUTCOMES:

- >> High profile of infrastructure awareness relocation achieved.
- >> Eastern Bypass Road completed and launched by State Development Minister.
- >> No formal assessment made of CR policy in 2003, will be launched in 2004.
- >> Advertising of CRG on radio and press highlighted CRG profile.

FIVE STAR MANAGEMENT STANDARDS SCORES EQUAL OR OVER 3 STARS



NEWMONT FIVE STAR RESULTS 2003



PERFORMANCE ENVIRONMENT

Dust from blasting activities, sulphur dioxide emissions from roasting of gold ore and tailings management continue to be the Kalgoorlie site's most demanding environmental challenges.

Blasting in Kalgoorlie's Super Pit occurs on a daily basis. Detailed planning and weather forecasting is performed to prevent dust generated from impacting the City of Kalgoorlie- Boulder, particularly during the city's prevailing easterly winds. If the Bureau of Meteorology forecasts unfavorable weather conditions, blasting is postponed until conditions are acceptable. Kalgoorlie also conducts dust monitoring using high volume sampling techniques with a monitoring location situated near the town and photographic monitoring. Faster blast detonation and different types of explosives also reduce dust generated.

Kalgoorlie-Boulder air quality is subject to the Environmental Protection (Goldfields Residential Areas Sulphur Dioxide) Policy. With Kalgoorlie site's Gidji roaster facility located 17 kilometers (10.5 miles) north of the town of Kalgoorlie, sulphur dioxide management is a high priority. In March 2003, new limits for sulphur dioxide require the site to operate within a limit of 0.25 parts per million (ppm) by 2005.

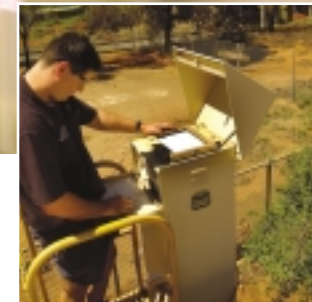
Kalgoorlie achieved zero exceedences of sulphur dioxide during the last two years. The management of sulphur dioxide emission also relies on the Bureau of Meteorology weather data and a network of monitoring stations located around the Kalgoorlie-Boulder region. An upgrade of this network was completed successfully in 2003 increasing the reliability and accuracy of the monitoring data. The air quality monitoring data also was integrated into the process control system at Kalgoorlie.

Another focus for Kalgoorlie is the management of tailings at the Gidji Roaster site, to protect groundwater and fauna from elevated cyanide levels. Cyanide use has been reduced due to the introduction of ultra fine grinding into the process; however cyanide levels remain elevated in the tailings. The water that ponds on the surface of the tailings dam can be attractive to fauna, therefore netting has been erected to prevent faunal access to the pond. During 2003 the netting was extended as a trial, and following positive results, the netting will be extended to cover the entire storage facility during 2004. The volume of water in the pond continues to be carefully monitored to ensure the pond area is minimized and the potential for seepage decreased.

Improvements in cyanide management in 2003 are a result of enhanced storage and transport of the material. Kalgoorlie also is currently involved in an industry research project with the AJ Parker Centre to investigate cyanide balance issues.

One of Newmont's primary environmental objectives is to continually improve environmental performance at its mine sites through improved management practices. To evaluate improvement in the environmental management systems at Kalgoorlie, Five Star Environmental Assessments were conducted in 2003. In the assessments, 37 elements of environmental management and performance were assessed.

Environmental management elements include standards for leadership and commitment, legal compliance, records management, and other similar management system components. Environmental performance areas relate to the company's site, regional, and global risks in environmental matters such as management of chemicals



and hazardous materials, waste rock, water and air quality, energy, wildlife, and closure, reclamation planning and implementation.

In 2003, Kalgoorlie scored three stars or greater in 11 of the 20 management system categories and the site scored three stars or greater in 15 of the 17 applicable performance categories.

Last year, Kalgoorlie reported 103 Level 1 and four Level 2 releases, mostly associated with oil/diesel and air incidences. Level 1 and 2 are defined as having little or no environmental impact. No compliance issues or impacts to endangered species were reported.

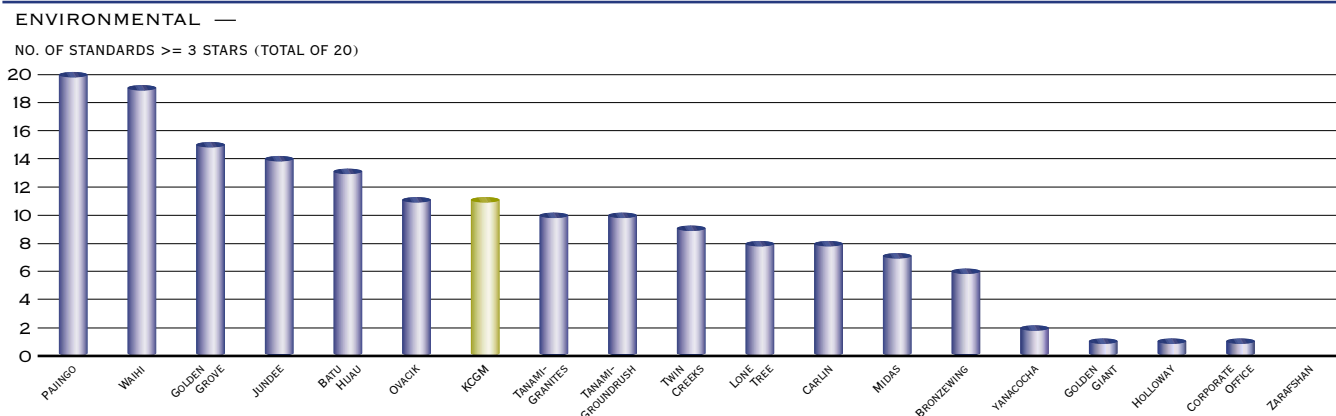
TARGETS FOR 2003:

- >> Compliance with sulphur dioxide limits (no exceedences).
- >> Rehabilitate 72 hectares in line with life-of-mine plan.
- >> Develop risk profile of operations and set corrective actions to all risks.

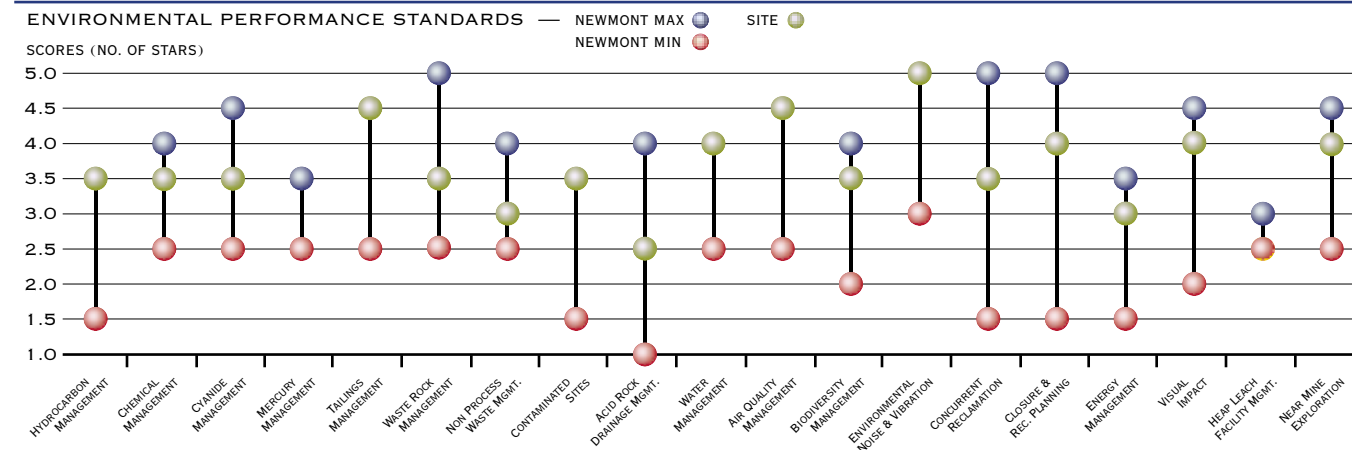
OUTCOMES:

- >> Achieved zero exceedences of sulphur Dioxide release limits.
- >> Achieved 72 hectares of rehabilitation in line with life-of-mine plan.
- >> Initial round of risk profiling conducted, ongoing Team Based Risk Assessments to continue in 2004.

FIVE STAR MANAGEMENT STANDARDS SCORES EQUAL OR OVER 3 STARS



NEWMONT FIVE STAR RESULTS 2003



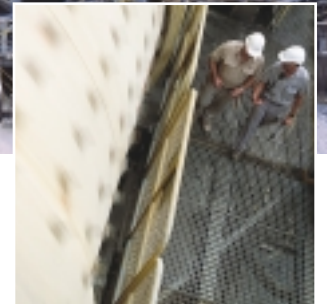
PERFORMANCE ECONOMIC

At Newmont, being a good corporate citizen means re-investing back into every host community where the Company operates. This philosophy of sharing the wealth comes in the form of contributing to local health agencies, educational programs, service organizations and more.

As the largest gold mine in Australia, Kalgoorlie employs 735 people and generates a payroll of \$A 99 million (\$US 58.4 million). The mine also spent another \$A 505 million (\$US 298 million) on outsourced goods and services.

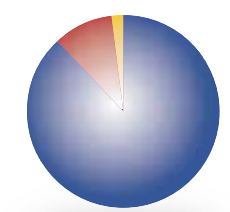
Kalgoorlie contributed \$A 2.2 million (\$US 1.3 million) in taxes to local and national governments in 2003, and paid another \$A 31 million (\$US 18.3 million) in royalties.

The mine dedicated \$A1.6 million (\$US944,000) to the restoration and relocation of the Loopline Railway. Another \$A110,000 (\$UW64,900) was given to community groups in 2003, more than double the amount in 2002. Programs that benefited from Kalgoorlie donations included the Royal Flying Doctors Service, Rhythms in the Outback Festival, Shave for a Cure, Kalgoorlie-Boulder Community Fair, Indigenous Youth Mentoring, the Red Earth Exhibition and the Urban Landcare Group, which involves the provision of professional reclamation support and the supply of materials and equipment on various vegetation restoration projects.



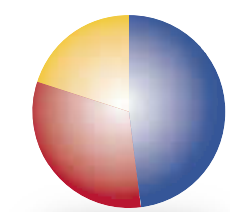
TAXES
KCGM, AUSTRALIA

- NATIONAL - 88%
- TERRITORIAL - 10%
- LOCAL - 10%



ROYALTIES
KCGM, AUSTRALIA

- TERRITORIAL - 48%
- LOCAL - 32%
- NATIONAL - 20%



GOODS & SERVICES
KCGM, AUSTRALIA

- INTERNATIONAL - 58%
- NATIONAL - 39%
- TERRITORIAL - 2%
- LOCAL - 1%

