



## **Independent practitioner's limited assurance report on Newmont Corporation's TSM Performance Statement for the Porcupine Operation**

### **To the Directors of Newmont Corporation**

In accordance with the terms of our engagement letter dated 18 November 2022 we were engaged by Newmont Corporation to perform an independent limited assurance engagement in respect of **Newmont Corporation's TSM Performance Statement for the Porcupine Operation** (the Performance Statement) as at 21 December 2022. The criteria against which we assessed the Performance Statement is the Mining Association of Canada's (MAC) towards Sustainable Mining (TSM) Protocols (the Protocols), as available on MAC's website as at 23 December 2022.

### **Management's responsibility**

Management is responsible for the preparation of the Performance Statement in accordance with the Protocols as available on MAC's website as at 23 December 2022.

The applicable components of the Protocols are set out in Exhibit 1 (together, the applicable criteria). Management is also responsible for such internal control as management determines necessary to enable the preparation of the Performance Statement that is free from material misstatement, whether due to fraud or error.

### **Our responsibility**

Our responsibility is to express a limited assurance conclusion on the Performance Statement based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and the *TSM Terms of Reference for Verifiers*. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Performance Statement is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the Performance Statement in accordance with the applicable criteria are likely to arise.

The nature, timing and extent of procedures performed has been detailed in Exhibit 2.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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### **Our independence and quality control**

We have complied with relevant ethical requirements related to assurance engagements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements* and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Inherent limitations**

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. Therefore fraud, error or non-compliance may occur and not be detected. Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data.

### **Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that **Newmont Corporation's** Performance Statement as at 23 December 2022, is not, in all material respects, fairly stated in accordance with the applicable criteria.

### **Purpose of statement and restriction on use of our report**

The Performance Statement has been prepared in accordance with the applicable criteria to report **Newmont Corporation's** performance as prescribed by MAC. As a result, the Performance Statement may not be suitable for another purpose. Our report is intended solely for **Newmont Corporation**.

We acknowledge the disclosure of our report, in full only, by **Newmont Corporation**, at its discretion, to MAC TSM's internet web site, without assuming or accepting any responsibility or liability to any other third party in respect of this report.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers' in a cursive, flowing script.

Melbourne, Australia  
23 December 2022

December 23, 2022

Mr. Pierre Gratton  
President and Chief Executive Officer  
Mining Association of Canada  
Suite 1100, 275 Slater Street  
Ottawa, ON K1P 5H9

Re: Newmont Corporation's TSM Performance Statement for Porcupine Operations

We confirm that the subject matter information has been prepared to assist **Newmont Corporation** in complying with the member requirements of the Mining Association of Canada (MAC) and not for any other use or purpose.

We also confirm we have established and maintained adequate internal controls to facilitate the complete and accurate preparation of the Performance Statement, which has been prepared in accordance with the MAC's Towards Sustainable Mining (TSM) Protocols and is fairly presented. The results of the Performance Statement have been summarized below.

Protocol	Indicator 1	Indicator 2	Indicator 3	Indicator 4	Indicator 5
<b>Indigenous and Community Relationships</b>	AAA	AAA	AAA	AAA	AAA
<b>Safety and Health</b>	AAA	AAA	AAA	A	A
<b>Crisis Management and Communications Planning</b>	Yes	Yes	Yes		
<b>Prevention of Child and Forced Labour Verification</b>	Yes	No			
<b>Climate Change</b>	AAA	A	B		
<b>Biodiversity Conservation Management</b>	AAA	AAA	AAA		
<b>Water Stewardship</b>	AAA	AAA	AAA	AAA	
<b>Tailings Management</b>	AAA	AAA	AAA	AAA	AAA

Yours truly,  
**Newmont Corporation**

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## Exhibit 1 - Criteria

The following criteria have been used to assess **Newmont Corporation**' Performance Statement for the Porcupine Operation.

Name of standards
<p data-bbox="256 457 1243 489">Mining Association of Canada's Towards Sustainable Mining (MAC TSM) Protocols:</p> <ul data-bbox="302 533 1122 888" style="list-style-type: none"><li data-bbox="302 533 992 564">• Biodiversity Conservation Management (2020 version)</li><li data-bbox="302 579 1122 611">• Crisis Management and Communications Planning (2018 version)</li><li data-bbox="302 625 711 657">• Climate Change (2021 version)</li><li data-bbox="302 672 1019 703">• Indigenous and Community Relationships (2019 version)</li><li data-bbox="302 718 951 749">• Preventing Child and Forced Labour (2019 version)</li><li data-bbox="302 764 740 795">• Safety and Health (2020 version)</li><li data-bbox="302 810 748 842">• Water Stewardship (2018 version)</li><li data-bbox="302 856 784 888">• Tailings management (2019 version)</li></ul>

## Exhibit 2 - Boundary setting, details of work performed

### Facility details

Name of company	<b>Newmont Corporation</b>
Name of facility	Porcupine Operation
Address	4315 Gold Mine Rd, South Porcupine, ON P0N 1H0, Canada
Country of operation	Canada
Products/metals produced on site	Gold
Types of operations included in scope:	
Mining	Y
Concentrate blending	N/A
Smelting	N/A
Refining	N/A
Other ( <i>please explain</i> )	N/A
Types of infrastructure included in scope:	
Roads	N/A
Rails	N/A
Ports	N/A
Other ( <i>please explain</i> )	N/A

## Exhibit 2 - Boundary setting, details of work performed

### Verifier and Verification Information

Verification Firm	PricewaterhouseCoopers Australia
Confirmation that all verifiers involved in the verification are accredited TSM verifiers	Yes
Date(s) of the assurance (“verification”) activities (dd/mm/yyyy – dd/mm/yyyy)	Overall Verification: August 1, 2022 - December 23, 2022 Site visit: December 4, 2022 - December 8, 2022
Verification period	2022 Operating Year Requirements: January 1, 2022 - December 23, 2022
Summary of the verification methodology	Assurance was performed in accordance with the International Standards on Assurance Engagements (ISAE) 3000, <i>Attestation Engagements Other Than Audits or Reviews of Historical Financial Information</i> and the TSM <i>Terms of Reference for Verifiers</i> .
Summary of the verification activities	<ul style="list-style-type: none"> <li>• Opening and closing meetings</li> <li>• Review of Porcupine Operation’s self-assessment</li> <li>• Interviews with a sample of site management, corporate staff, site representatives, employees, contractors and relevant communities of interest</li> <li>• Review of sample of relevant documentation</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

### Summary of findings

Newmont Corporation's Self-assessment		Summary of procedures (among others) performed by PwC
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	
<b>Indigenous and Community Relationships</b>		
1. Community of Interest (COI) Identification	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, documents and mechanisms related to COI identification</li> </ul>
2. Effective COI Engagement and Dialogue	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, documents and mechanisms related to COI engagement and dialogue</li> <li>Interviewed sample of relevant COIs impacted by Porcupine Operation</li> </ul>
3. Effective Indigenous Engagement and Dialogue	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, agreements, documents and mechanisms in place related to Indigenous engagement and dialogue</li> <li>Interviewed sample of relevant Indigenous COI impacted by Porcupine Operation</li> </ul>
4. Community Impact and Benefit Management	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, documents and mechanisms related to community impact and benefit management</li> <li>Conducted interviews with a sample of COI representatives</li> </ul>
5. COI Response Mechanism	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

		<ul style="list-style-type: none"> <li>Reviewed relevant policies, documents and mechanisms related to COI response mechanism</li> <li>Interviewed sample of relevant COIs impacted by Porcupine Operation</li> </ul>
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Newmont Corporation's Self-assessment		Summary of procedures (among others) performed by PwC
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Safety and Health</b>		
1. Commitments and Accountability	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant commitments, policies, and mechanisms in place related to health and safety commitments and accountability Porcupine</li> </ul>
2. Planning and Implementation	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, documents and mechanisms in place related to health and safety planning and implementation</li> </ul>
3. Training, Behaviour and Culture	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal</li> </ul>



## Exhibit 2 - Boundary setting, details of work performed

		standards, records, documents and mechanisms in place related to health and safety training, behaviour and culture Porcupine
4. Monitoring and Reporting	A	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, records, documents and mechanisms in place related to health and safety monitoring and reporting</li> </ul>
5. Performance	A	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, records, documents and mechanisms in place related to health and safety training, behaviour and culture</li> </ul>

Newmont Corporation's Self-assessment		Summary of procedures (among others) performed by PwC
Criterion	Rating C, B, A, AA or AAA (otherwise indicated)	Comments
<b>Crisis Management and Communications Planning (Indicate YES or NO)</b>		
1. Crisis Management and Communications Preparedness - Facility	Yes	<ul style="list-style-type: none"> <li>Conducted site interviews at Newmont and at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, plans and mechanisms in place related to crisis management preparedness.</li> </ul>
2. Review - Facility	Yes	<ul style="list-style-type: none"> <li>Conducted site interviews at Newmont and at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies and mechanisms related to the regular review and update of</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

		crisis management plans, processes and systems in place.
3. Training - Facility	Yes	<ul style="list-style-type: none"> <li>• Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>• Reviewed relevant training mechanisms and materials in place related to crisis management.</li> </ul>
<b>Preventing Child and Forced Labour (Indicate YES or NO)</b>		
1. Preventing Forced Labour	Yes	<ul style="list-style-type: none"> <li>• Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>• Reviewed relevant policies, and mechanisms in place related to preventing forced labor.</li> </ul>
2. Preventing Child Labour	No	<ul style="list-style-type: none"> <li>• Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>• Reviewed relevant policies, and mechanisms in place related to preventing child labour</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Newmont Corporation's Self-assessment		Summary of procedures (among others) performed by PwC
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Climate Change Protocol</b>		
1. Corporate Climate Change Management	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Newmont and at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, records, documents and mechanisms in place related to Corporate Climate Change Management</li> <li>For criteria related to target setting, testing was performed, assuming Newmont Corporation's interpretation of a "business unit" (i.e. Newmont Corporation's operations overall)</li> </ul>
2. Facility climate change management	AA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, records, documents and mechanisms in place related to climate change management</li> </ul>
3. Facility performance targets and reporting	B	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, records, documents and mechanisms in place related to energy use and greenhouse gas emission management targets</li> <li>For criteria related to Climate target setting, testing was performed, assuming Newmont Corporation's interpretation of a "business unit" (i.e. Newmont Corporation's operations overall).</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Newmont Corporation's Self-assessment		Summary of procedures (among others) performed by PwC
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Biodiversity Conservation Management</b>		
1. Corporate biodiversity conservation commitment, accountability, and communications	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Newmont and at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, reports, documents and mechanisms in place related to corporate biodiversity conservation.</li> <li>Interviewed sample of relevant biodiversity related COI impacted by Porcupine Operation</li> </ul>
2. Biodiversity conservation planning and implementation	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at at Newmont and at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, reports, documents and mechanisms in place related to Biodiversity conservation planning and implementation.</li> <li>Interviewed sample of relevant biodiversity related COI impacted by Porcupine Operation</li> </ul>
3. Biodiversity conservation reporting	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, internal standards, reports, documents and mechanisms in place related to biodiversity conservation reporting.</li> <li>Interviewed sample of relevant biodiversity related COI impacted by Porcupine Operation</li> <li>Leveraged biodiversity related limited assurance performed over 2021 sustainability reporting</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

Newmont Corporation's Self Assessment		Summary of procedures (among others) performed by PwC
Criterion	Rating <i>C, B, A, AA or AAA</i> <i>(otherwise indicated)</i>	Comments
<b>Water Stewardship</b>		
1. Water Governance	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, framework, internal standards, reports, documents and mechanisms in place related to water governance.</li> <li>Interviewed sample of relevant water related COI impacted by Porcupine Operation</li> </ul>
2. Operational Water Management	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, framework, internal standards, reports, documents and mechanisms in place related to operational water management.</li> </ul>
3. Watershed-scale Planning	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, framework, internal standards, reports, documents and mechanisms in place related to watershed-scale planning.</li> <li>Interviewed sample of relevant water related COI impacted by Porcupine Operation Operations</li> </ul>
4. Water Reporting and Performance	AAA	<ul style="list-style-type: none"> <li>Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>Reviewed relevant policies, framework, internal standards, reports, documents and mechanisms in place related to water reporting and performance.</li> </ul>

## Exhibit 2 - Boundary setting, details of work performed

		<ul style="list-style-type: none"> <li>• Interviewed sample of relevant water related COI impacted by Porcupine Operation</li> </ul>
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Newmont Corporation's Self Assessment		Summary of procedures (among others) performed by PwC
Criterion	Rating <i>C, B, A, AA or AAA (otherwise indicated)</i>	Comments
<b>Tailings</b>		
1. Tailings management policy and commitment	AAA	<ul style="list-style-type: none"> <li>• Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>• Reviewed relevant policies, framework, internal standards, reports, documents and mechanisms in place related to tailings management.</li> </ul>
2. Tailings management system	AAA	<ul style="list-style-type: none"> <li>• Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>• Reviewed relevant policies, framework, internal standards, reports, documents and mechanisms in place related to operational tailings management.</li> </ul>
3. Assigned accountability and responsibility for tailings management	AAA	<ul style="list-style-type: none"> <li>• Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>• Reviewed relevant policies, framework, internal standards, reports, documents and mechanisms in place related to watershed-scale planning.</li> </ul>
4. Annual tailings management review	AAA	<ul style="list-style-type: none"> <li>• Conducted site interviews at Porcupine Operation with relevant on-site management</li> <li>• Reviewed documentation in respect of the annual tailings management review.</li> </ul>

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## Exhibit 2 - Boundary setting, details of work performed

5. Operation, maintenance and surveillance (OMS) manual	AAA	<ul style="list-style-type: none"><li>• Conducted site interviews at Porcupine Operation with relevant on-site management</li><li>• Review the existence of the OMS manual in respect of tailings management.</li></ul>
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## Exhibit 2 - Boundary setting, details of work performed

<b>Summary Table</b>	
<b>The external verification was conducted in accordance with the <i>Terms of Reference for Verifiers</i> and, accordingly, consisted primarily of interviews, data analysis, and examination (on a sample basis) of other evidence relevant to management's assertion of conformance to the requirements of the TSM performance indicators.</b>	See the Independent practitioner's limited assurance report on Company self-assessment performance ratings of Porcupine Operation
<b>The scores indicated in this report are verified as being accurate based on the evidence reviewed during the external verification of this facility.</b>	The scores in this report are considered accurate based on the procedures performed.
<b>Limitations</b>	See the Independent practitioner's limited assurance report on Newmont Corporation self-assessment performance ratings for the Porcupine Operation
<b>Additional comments</b>	N/A
<b>Name of lead verifier</b>	PricewaterhouseCoopers Australia
<b>Date of statement of verification</b>	December 23, 2022
<b>Signature of lead verifier</b>	See the Independent practitioner's limited assurance report on Newmont Corporation's self-assessment performance ratings for the Porcupine Operation