

A horizontal decorative band with a complex, multi-colored pattern, possibly representing traditional Indigenous art, spans the width of the slide.

Hope Bay Project Update

2011 Nunavut Mining Symposium

Chris Hanks – Director ESR, Hope Bay Mining Ltd.

Commitment to Success

Newmont is committed to the success of the Hope Bay district in many ways, including:

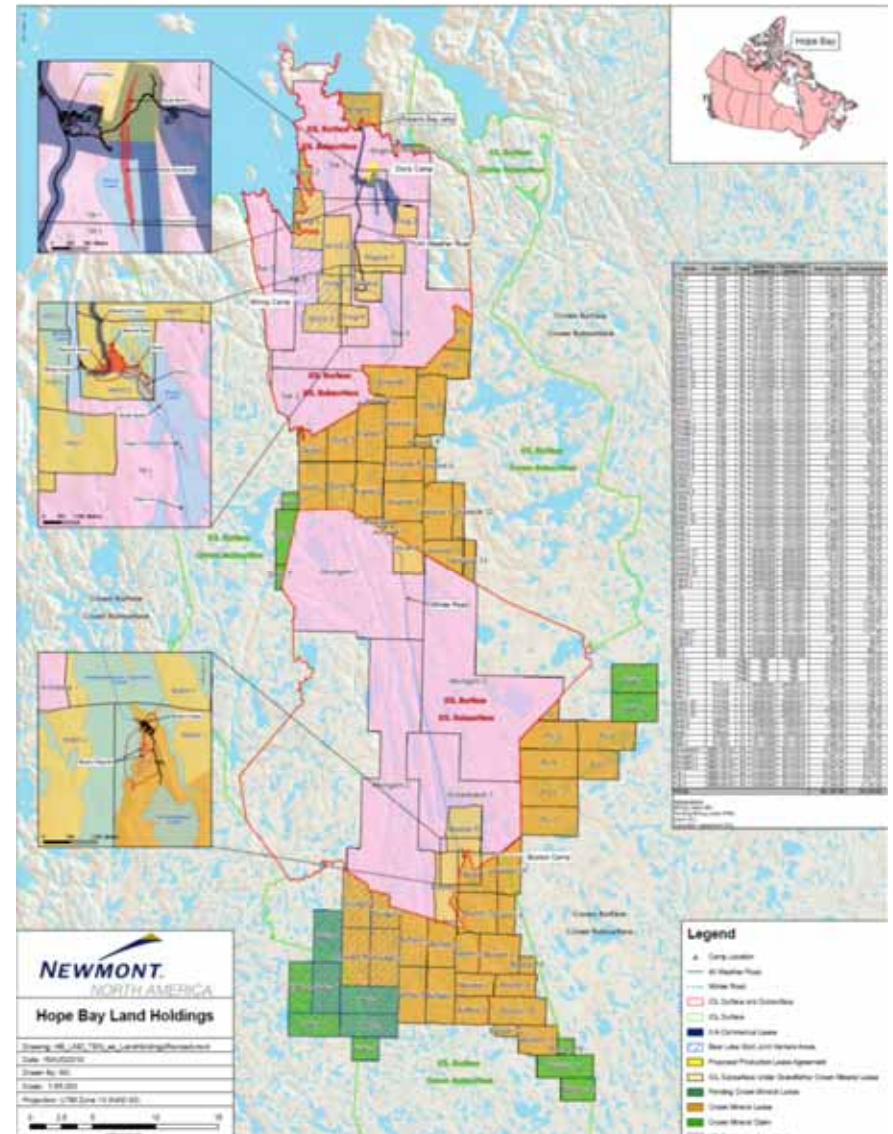
- Environmental integrity and sustainability
- Local business opportunities
- Local employment
- Local training



4/7/2011



Hope Bay Belt: Phased Development Approach



Phased Development Approach Hope Bay District



Phase 1a: Doris North Mine (2010 – 2016)

- Development of Doris Deposit (Doris North, Lower, Central, Connector) via existing Doris North decline and infrastructure
- Requires small changes to infrastructure

Phase 1b: Exploration to support Phase 2 (2012 – 2014)

- Bulk samples for Patch 14 via new exploration decline

Phase 2: Hope Bay Belt-wide Production (2015 – 2029)

- Open Pit and Underground Mining at Madrid and Boston

2010 Activity Overview

- 986 continuous days without Lost Time Accident to Year End (almost 2M person hours of work)
- Major sealift safely accomplished
- Doris North Mine construction progressed
- Water License amendments for Phase 1a submitted
- Doris to Windy AWR substantially complete
- Environmental Baseline Studies
- Hope Bay Project Mineral Development Advisory Group meeting
- Updating IOL Commercial Lease and Doris North IIBA

2010 Phase 1 Progress Major Sealift executed

28M liters of diesel fuel and 14,000 tons of dry cargo shipped and received



2010 Phase 1a Progress: Mine site Construction

NEWMONT.



2010 Phase 1a Progress: Doris Portal Development



2010 Phase 1b Progress AWR Construction



2010 Phase 1b Progress: Surface Exploration (47,000M drilled)



Patch 14



Environmental Baseline Studies



2010 Phase 2 Progress

- Extensive Baseline Studies
- Project Description Development
- MDAG to kick-off Permitting Process



Employment Statistics

	2008	2009	2010 Year to date
HBML Employees (Inuit/Total)	24%	24%	26%
Contractors (Inuit/Total)	25%	8%	17%
TOTAL ALL HOPE BAY	24.5%	13%	20%

The Doris North IIBA Implementation Committee has set an employment target of 25% for 2011

2010 Contracting – Building on Success



	2008	2009	2010	Totals
KC and Affiliated	27%	39%	51%	\$150M
Kitikmeot Based Business	0%	9%	5%	\$18M
Non-Inuit Business	73%	52%	44%	\$172M

KC and Affiliates Onsite 2010

- Braden Burry Expediting
- Canadian North Airlines
- Kitikmeot Explosives
- Horizons North Logistics
- Kitikmeot Caterers
- Kitikmeot Cementation
- Kitikmeot Supplies
- Kitnuna & Kitnuna Projects
- NTCL
- Northern Industrial Sales
- Nuna Logistics
- Nunavut Ryfan
- Securecheck
- Top of the World Travel
- Toromont Caterpillar



Training and Skills Development

Training On the Job:

- Geo-technician Assistant
- Environmental Assistant
- Waste Management
- Initial stages of Training Plan implemented



2011 Plans

- 5500 ton sealift
- District surface and underground exploration program (90,000M program)
- Construction of Phase 1a (Doris North) Mine Infrastructure including
 - Frozen Core Dam for Tail Lake
 - Tank Farm Expansion
 - Airstrip enhancements
- Construction of Phase 1b Advanced Exploration Support Infrastructure
- Project Description submission for Phase 2

Doris Portal Ceremony



Thank You – Questions?

