

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **PALADIN ENERGY LIMITED**
ACN/ARSN **061 681 098**

1. Details of substantial holder

Name **UBS AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **12 March 2014**

The previous notice was given to the company on **13 March 2014**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	104,240,503	10.81%	122,979,856	12.75%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix C.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG	Various custodians	UBS AG	Fund Manager with power to exercise control over voting shares	95,677 Ordinary	95,677

UBS Fund Management (Switzerland) AG	Various custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	48,832 Ordinary	48,832
UBS Global Asset Management (Australia) Ltd	Various custodians	UBS Global Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	861,948 Ordinary	861,948
UBS Global Asset Management Life Limited	Various custodians	UBS Global Asset Management Life Limited	Fund Manager with power to exercise control over voting shares	112,723 Ordinary	112,723
UBS AG, London Branch	Various custodians	UBS AG, London Branch	Beneficial Owner	2,600,593 Ordinary	2,600,593
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	170,000 Ordinary	170,000
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	60,796,378 Ordinary	60,796,378
UBS Financial Services Inc	Various custodians	UBS Financial Services Inc	Broker with power to exercise discretion over account	4,000 Ordinary	4,000
UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	6,191,768 Ordinary	6,191,768
	UBS Nominees Pty Ltd	Newmont Mining Corporation	Relevant Interest in shares held in Paladin Energy Limited to the extent arising under the terms of the Block Trade Agreement between UBS AG, Australia Branch and Newmont Mining Corporation dated 11 March 2014, to the extent arising under section 608(8) of the Corporations Act 2011 (Cth). (See Appendix B)	52,097,937 Ordinary	52,097,937

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Janelle Foo

Capacity: Authorised signatory

Sign Here:

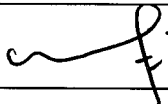


Date: 14 March 2014

Print Name: Wuen-Yi Toh

Capacity: Authorised signatory

Sign Here:



Date: 14 March 2014

Contact details for this notice:

Wuen-Yi Toh
Compliance Operations
(T) +65 6495 4535
(F) +65 6495 2699

Holder of relevant interest	UBS Securities Australia Ltd	UBS AG, Australia Branch
Type of agreement	Securities Lending Agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Securities Australia Limited	UBS AG
Are there any restrictions on voting rights?	Please refer to the details below.	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for instructions to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None, subject to the terms of the relevant loan.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.	Yes.
If yes, detail	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.	Yes.
If yes, detail any exceptions	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Securities Lending Agreement - UBS AG, Australia Branch / UBS Securities Australia Limited

Parties to agreement	Transfer date
Macquarie Bank Ltd	(i) 7 March 2014

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
TIGA Trading Pty Limited	(i) 28 February 2014
	(ii) 5 March 2014
Technical Investing Pty Limited as trustee of Technical Investing Absolute Return Fund	(i) 4 March 2014
	(ii) 5 March 2014

UBS AG, Australia Branch
AFSL 231087
ABN 47 088 129 613

Level 16 Chifley Tower
2 Chifley Square
SYDNEY NSW 2000
Tel. 61 2-9324 2000
Fax: 61 2 9324 2558

www.ubs.com

COMMERCIAL-IN CONFIDENCE

Tuesday 11 March 2014

Newmont Mining Corporation
6363 South Fiddler's Green Circle
Suite 800
Greenwood Village, CO 80111
United State of America
Fax: +1 303 837 5837

Dear Sirs

Sale of Shares in Paladin Energy Limited

1. Introduction

This Agreement sets out the terms and conditions upon which Newmont Mining Corporation ("**Newmont**") engages UBS AG, Australia Branch (ABN 47 088 129 613) ("**UBS**" or the "**Lead Manager**") (with UBS's US registered broker dealer affiliate, UBS Securities LLC, acting as agent for Newmont and UBS in connection with securities transactions in the United States of America) to dispose of 52,097,937 existing fully paid ordinary shares in Paladin Energy Limited (ABN 47 061 681 098) (the "**Company**") held by Newmont (the "**Sale Shares**") (the "**Sale**") and the Lead Manager agrees to procure the disposal of the Sale Shares and to provide underwriting thereof in accordance with the terms of this Agreement.

2. Sale of shares

2.1 **Sale.** Newmont agrees to sell the Sale Shares and the Lead Manager agrees to:

- (a) manage the sale of the Sale Shares by procuring purchasers for the Sale Shares at a price of A\$0.525 to be agreed between the parties ("**Sale Price**"). Purchasers may include the Lead Manager's related bodies corporate and Affiliates (as defined in clause 11.8) and may be determined by the Lead Manager in its discretion; and

- (b) underwrite and guarantee the sale of the Sale Shares by purchasing, at the Sale Price per Sale Share, those of the Sale Shares which have not been purchased by third party purchasers (or the Lead Manager's related bodies corporate or Affiliates) in accordance with clause 2.1(a) as at 7.00pm (Sydney time) on the date of this Agreement (or such time as the parties agree in writing),

in accordance with the terms of this Agreement.

- 2.2 **Timetable.** Newmont must conduct the Sale in accordance with the timetable set out in Schedule 1 (the "**Timetable**") (unless the Lead Manager consents in writing to a variation).
- 2.3 **Account Opening.** On the date of this Agreement the Lead Manager or its nominated affiliate will (where relevant) open an account in the name of Newmont in accordance with its usual practice, and Newmont will do all such things reasonably necessary to enable the Lead Manager to act as lead manager to sell the Sale Shares in accordance with this Agreement.
- 2.4 **Manner of Sale.** The Lead Manager will conduct the Sale by way of an offer to, or solicitation of, only those persons:
 - (a) if in Australia, who do not need disclosure under Part 6D.2 of the Corporations Act 2001 (Cth) ("**Corporations Act**"); and
 - (b) if outside Australia, to whom offers for sale of securities may lawfully be made without requiring the preparation, delivery, lodgement or filing of any prospectus or other disclosure document or any other lodgement, registration or filing with, or approval by, a government agency (other than any such requirement with which Newmont, in its sole and absolute discretion, is willing to comply), as determined by the Lead Manager,

provided in each case (a) and (b) above that either (i) such persons may not be in the United States or "U.S. persons" (as defined in Rule 902(k) under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**")) ("**U.S. Persons**") or acting for the account or benefit of U.S. Persons unless the Lead Manager reasonably believes them to be "qualified institutional buyers", as defined in Rule 144A under the U.S. Securities Act ("**QIBs**"); or (ii) such persons are dealers or other professional fiduciaries organised, incorporated or (if an individual) resident in the United States that are acting for an account (other than an estate or trust) held for the benefit or account of persons that are not U.S. Persons for which they have and are exercising investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the U.S. Securities Act ("**Eligible U.S. Fund Managers**"); and

provided further, in each case (a) and (b) above that if the sales are to persons in circumstances where Canadian securities laws apply, the Lead Manager has taken steps to confirm and has reasonable grounds to believe that such persons are "accredited investors" within the meaning of Canadian securities laws.

Any investor that purchases Sale Shares will be required to confirm, including through deemed representations and warranties, among other things:

- (a) its status as an investor meeting the requirements of this clause 2.4 and clause 2.5; and
- (b) its compliance with all relevant laws and regulations (including the takeover and insider trading provisions of the Corporations Act and the Foreign Acquisitions and Takeovers Act 1974 (Cth)).

2.5 U.S. Securities Act. The Sale Shares shall only be offered and sold:

- (a) to persons that are (i) not in the United States and are not U.S. Persons and are not acting for the account or benefit of U.S. Persons, in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act), or (ii) are Eligible U.S. Fund Managers, in the case of each (i) and (ii) in reliance on Regulation S under the U.S. Securities Act ("**Regulation S**"); and
- (b) to persons in the United States or that are U.S. Persons or are acting for the account or benefit of U.S. Persons whom the Lead Manager reasonably believes to be QIBs, in transactions exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 144A thereunder.

2.6 Effecting of Sale and settlement. The Lead Manager shall procure that the Sale shall be effected on the Trade Date (as defined in the Timetable in Schedule 1), by way of a special crossing (in accordance with the ASX Operating Rules) at the Sale Price, with settlement to follow on a T+3 basis in accordance with the ASX Settlement Operating Rules ("**Settlement Date**"). Newmont will do all things reasonably necessary (including moving the Sale Shares from the TSX register of the Company to the ASX register of the Company) to ensure settlement of the Sale can occur on the Settlement Date. UBS or a related body corporate shall act as settlement agent and effect the transaction by reporting the Sale to the ASX and shall, subject to clause 10, on the Settlement Date arrange for the payment to Newmont, or as Newmont directs, of an amount equal to the Sale Price multiplied by the number of Sale Shares less any fees payable under clause 3 by transfer to Newmont's account for value (in cleared funds) against delivery of the Sale Shares.

3. Fees

In consideration of performing its obligations under this Agreement the Lead Manager shall be entitled to such fees as the parties agree.

4. GST

4.1 Input Tax Credit. Any fees which the parties agree to be payable to the Lead Manager and any other amounts payable to the Lead Manager under this Agreement are to be agreed and calculated to be exclusive of GST. However, if any amounts payable to the Lead Manager under this Agreement are calculated by reference to a cost or expense incurred by the Lead Manager, the amount payable to the Lead Manager under any other

provision of this Agreement must be reduced by the amount of any input tax credit to which the Lead Manager reasonably determines it is entitled for an acquisition in connection with that cost or expense.

- 4.2 **Tax invoice.** If any supply made under this Agreement is a taxable supply, the entity making the taxable supply ("**Supplier**") must issue a valid tax invoice to the party providing the consideration for that taxable supply ("**Recipient**"). The tax invoice issued by the Supplier must set out in detail the nature of the taxable supply, the consideration attributable to the taxable supply, the amount of GST payable by the Supplier in connection with the taxable supply and any other details reasonably requested by the Recipient. The GST amount means, in relation to a taxable supply, the amount of GST for which the Supplier is liable in respect of the taxable supply ("**GST Amount**").
- 4.3 **Timing of Payment.** The Recipient must pay the GST Amount in connection with a taxable supply at the same time that the Recipient must provide the consideration for that taxable supply (under the other provisions of this Agreement), or if later, within 5 business days of the Recipient receiving a tax invoice for that taxable supply.
- 4.4 **Payment Differences.** If the GST payable by the Supplier in connection with the taxable supply differs from the GST Amount paid by the Recipient under this clause, the Supplier must repay any excess to the Recipient or the Recipient must pay any deficiency to the Supplier, as appropriate within 5 business days of the Supplier providing the Recipient with a written notification regarding the difference in the GST payable. Where the difference in the GST payable results from an adjustment event, the written documentation provided by the Supplier under this clause must include an adjustment note or tax invoice as required by the GST law.
- 4.5 **Defined Terms.** The references to "GST" and other terms used in this clause 4 (except Recipient and GST Amount) have the meanings given to those terms by the A New Tax System (Goods and Services Tax) Act 1999 (as amended from time to time). However, any part of a supply that is treated as a separate supply for GST purposes (including attributing GST payable to tax periods) will be treated as a separate supply for the purposes of this clause 4.
- 4.6 **References.** A reference to something done (including a supply made) by a party includes a reference to something done by any entity through which that party acts.

5. Undertakings

- 5.1 **Restricted Activities.** Newmont undertakes to the Lead Manager to:

- (a) not, prior to settlement on the Settlement Date commit, be involved in or acquiesce in any activity which breaches, in connection with the Sale:
 - (i) the Corporations Act and any other applicable laws;
 - (ii) its constitution;
 - (iii) the ASX Listing Rules and ASX Operating Rules;

- (iv) any legally binding requirement of ASIC or the ASX; and
- (b) promptly notify the other parties of any breach of any warranty or undertaking given by it under this Agreement;

each of these undertakings being material terms of this Agreement.

6. Representations and Warranties

6.1 Representations and warranties by Newmont. As at the date of this Agreement and on each day until and including the Settlement Date, Newmont represents and warrants to the Lead Manager that each of the following statements is true, accurate and not misleading.

- (a) **(body corporate)** Newmont is a body corporate validly existing and duly established under the laws of its place of incorporation;
- (b) **(capacity)** Newmont has full legal capacity and power to enter into this Agreement and to carry out the transactions that this Agreement contemplates;
- (c) **(authority)** Newmont has taken, or will have taken by the time required, all corporate action that is necessary or desirable to authorise its entry into this Agreement and its carrying out of the transactions that this Agreement contemplates;
- (d) **(agreement effective)** this Agreement constitutes Newmont's legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (e) **(ownership, encumbrances)** Newmont is the registered holder and sole legal owner of the Sale Shares. Newmont will transfer the full legal and beneficial ownership of the Sale Shares free and clear of all liens, charges, security interests, claims, equities and pre-emptive rights, subject to registration of the transferee(s) in the register of shareholders of the Company;
- (f) **(Sale Shares)** following sale by Newmont, the Sale Shares will rank equally in all respects with all other outstanding ordinary shares of the Company, including their entitlement to dividends, and following the issue of cleansing notices as contemplated by this Agreement, may be offered for sale on the financial market operated by ASX without disclosure to investors under Part 6D.2 of the Corporations Act;
- (g) **(power to sell)** Newmont has the corporate authority and power to sell the Sale Shares under this Agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase the Sale Shares;
- (h) **(no insider trading offence)** Newmont is not aware of any matter that would cause, due to the sale of the Sale Shares, a violation by Newmont of Division 3 of Part 7.10 of the Corporations Act;

- (i) **(no general solicitation or general advertising)** none of Newmont, any of its Affiliates or any person acting on behalf of any of them (other than the Lead Manager or its Affiliates or any person acting on behalf of any of them, as to whom Newmont makes no representation) has offered or sold, or will offer or sell, any of the Sale Shares in the United States using any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the U.S. Securities Act;
- (j) **(no directed selling efforts)** with respect to those Sale Shares sold in reliance on Regulation S, none of Newmont, any of its Affiliates, or any person acting on behalf of any of them (other than the Lead Manager or its Affiliates or any person acting on behalf of any of them, as to whom Newmont makes no representation) has engaged or will engage in any "directed selling efforts" (as that term is defined in Rule 902(c) under the U.S. Securities Act);
- (k) **(offering restrictions)** each of Newmont, its Affiliates and any person acting on their behalf (other than the Lead Manager or its Affiliates or any person acting on behalf of any of them, as to whom Newmont makes no representation) has complied and will comply with the offering restrictions requirements of Regulation S with regard to the Sale Shares to be sold in reliance on Regulation S;
- (l) **(foreign private issuer and no substantial U.S. market interest)** to the best of Newmont's knowledge, the Company is a 'foreign private issuer' as defined in Rule 405 under the U.S. Securities Act and there is no 'substantial U.S. market interest' (as defined in Rule 902(j) under the U.S. Securities Act) in the Sale Shares or any security of the same class or series as the Sale Shares;
- (m) **(no stabilisation or manipulation)** neither Newmont nor any of its Affiliates has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of the Sale Shares in violation of any applicable law;
- (n) **(no integrated offers)** none of Newmont, any of its Affiliates or any person acting on behalf of any of them (other than the Lead Manager or its Affiliates or any person acting on behalf of any of them, as to whom Newmont makes no representation), has solicited any offer to buy, offered to sell or sold, and none of them will solicit any offer to buy, offer to sell or sell in the United States or to, or for the account or benefit of, any U.S. person any security which could be integrated with the sale of the Sale Shares in a manner that would require the offer and sale of the Sale Shares to be registered under the U.S. Securities Act;
- (o) **(no registration required)** subject to compliance by the Lead Manager with its obligations under clauses 6.2(f), (g), (h), (i), (k) and (l) of this Agreement, it is not necessary in connection with the offer and sale of the Sale Shares to purchasers or the Lead Manager or the initial resale to purchasers by the Lead Manager to

register the offer and sale of the Sale Shares under the U.S. Securities Act, it being understood that Newmont makes no representation or warranty about any subsequent resale of the Sale Shares;

- (p) **(144A eligibility)** to the best of Newmont's knowledge, the Sale Shares are eligible for resale pursuant to Rule 144A and are not of the same class as securities listed on a national securities exchange registered under Section 6 of the U.S. Securities Exchange Act of 1934 (the "**Exchange Act**") or quoted in a U.S. automated interdealer quotation system;
- (q) **(Rule 12g3-2(b) status)** to the best of Newmont's knowledge, the Company is exempt from reporting under Section 13 or 15(d) of the Exchange Act pursuant to Rule 12g3-2(b) thereunder;
- (r) **(breach of law)** it will perform its obligations under this Agreement so as to comply in all material respects with all applicable laws in any jurisdiction including in particular the Corporations Act and the Foreign Acquisitions and Takeovers Act 1975 (Cth);
- (s) **(anti-bribery)** neither Newmont nor any of its related bodies corporate nor, to the knowledge of Newmont, any director, officer, agent, employee or other person acting on behalf of Newmont or any of its related bodies corporate has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any applicable provision of the U.S. Foreign Corrupt Practices Act of 1977 or the *Corruption of Foreign Public Officials Act* (Canada); or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment, which, in each of (i) through and including (iv), would have a material adverse effect on the Sale; and
- (t) **(sanctions)** none of Newmont, any of its related bodies corporate or, to the knowledge of Newmont, any director, officer, agent, employee or Affiliate of Newmont or any of its related bodies corporate is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**") or any similar Australian sanctions administered by the Commonwealth of Australia; and Newmont will not directly or indirectly use the proceeds of the Sale in a manner that would result in a violation by the Company of the U.S. sanctions administered by OFAC; and
- (u) it is a wholesale client as contemplated under section 761G of the Corporations Act.

6.2 **Representations and warranties of the Lead Manager.** As at the date of this Agreement and on each day until and including the Settlement Date, the Lead Manager represents to Newmont that each of the following statements is correct.

- (a) **(body corporate)** it is duly incorporated under the laws of its place of incorporation;
- (b) **(capacity)** it has full legal capacity and power to enter into this Agreement and to carry out the transactions that this Agreement contemplates;
- (c) **(authority)** it has taken, or will have taken by the time required, all corporate action that is necessary or desirable to authorise its entry into this Agreement and its carrying out of the transactions that this Agreement contemplates;
- (d) **(agreement effective)** this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (e) **(licences)** it holds all licences, permits and authorities necessary for it to fulfil its obligations under this Agreement and has complied with the terms and conditions of the same in all material respects;
- (f) **(status)** it is a QIB or is not a U.S. Person;
- (g) **(no registration)** it acknowledges that the Sale Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act;
- (h) **(no general solicitation or general advertising)** none of it, its Affiliates nor any person acting on behalf of any of them has solicited offers for or offered to sell, and none of them will solicit offers for, or offer or sell, the Sale Shares in the United States using any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the U.S. Securities Act;
- (i) **(confirmation or notice)** it, its Affiliates and any person acting on behalf of any of them, at or prior to confirmation of sales of the Sale Shares will have sent to each non-U.S. Person that is a distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Sale Shares from it until 40 days after the Settlement Date, a confirmation or notice to substantially the following effect:

"The Sale Shares covered hereby have not been registered under the U.S. Securities Act of 1933 (the "Securities Act") and may not be offered and sold within the United States or to, or for the account or benefit of, any U.S. person (i) as part of their distribution at any time or (ii) otherwise until 40 days after the Settlement Date, except in either case in accordance with Regulation S or Rule 144A under the Securities Act. Terms used

above have the meaning given to them by Regulation S under the Securities Act";

- (j) **(broker-dealer requirements)** all offers and sales of the Sale Shares in the United States by it and any of its Affiliates will be effected by its registered broker-dealer affiliate;
- (k) **(U.S. selling restrictions)** it, its Affiliates and any person acting on behalf of any of them has offered and sold the Sale Shares, and will offer and sell the Sale Shares:
 - (i) in the United States or to, or for the account or benefit of, U.S. Persons, only to persons that it reasonably believes to be QIBs in transactions exempt from the registration requirements of the U.S. Securities Act under Rule 144A thereunder; and
 - (ii) to persons that are (X) not in the United States and are not, and are not acting for the account or benefit of, U.S. Persons, or (Y) Eligible U.S. Fund Managers, in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in accordance with Regulation S,and, in each case, has only sold and will only sell the Sale Shares to persons that have executed a Confirmation Letter; and
- (l) **(no directed selling efforts)** with respect to those Sale Shares sold in reliance on Regulation S, none of it, its Affiliates nor any person acting on behalf of any of them has engaged or will engage in any "directed selling efforts" (as that term is defined in Rule 902(c) under the U.S. Securities Act).

6.3 **Reliance.** Each party giving a representation and warranty acknowledges that the other parties have relied on the above representations and warranties in entering into this Agreement and will continue to rely on these representations and warranties in performing their obligations under this Agreement. The above representations and warranties continue in full force and effect notwithstanding completion of this Agreement.

6.4 **Notification.** Each party agrees that it will tell the other parties promptly upon becoming aware of any of the following occurring prior to the completion of the sale of the Sale Shares:

- (a) any material change affecting any of the foregoing representations and warranties; or
- (b) any of the foregoing representations or warranties becoming materially untrue or materially incorrect.

7. Indemnity

7.1 Newmont agrees with the Lead Manager that it will keep the Lead Manager and its Related Bodies Corporate (as that term is defined in the Corporations Act), and their

respective directors, officers and employees ("**Indemnified Parties**") indemnified against any losses, damages, liabilities, costs, claims, actions and demands (including any reasonable expenses arising in connection therewith) ("**Losses**") to the extent that such Losses are incurred or made in connection with the Sale or as a result of a breach of this Agreement by Newmont, including any breach of any of the above representations or warranties given by Newmont, and will reimburse the Lead Manager for all out of pocket costs, charges and expenses which it may pay or incur in connection with investigating, disputing or defending any such action, demand or claim for which it is indemnified under this Agreement.

- 7.2 The indemnity in clause 7.1 does not extend to and is not to be taken as an indemnity against any Losses of an Indemnified Party to the extent any Losses are finally judicially determined by a court of competent jurisdiction to have resulted from:
- (a) any fraud, recklessness or gross negligence of the Indemnified Party;
 - (b) any penalty or fine which the Indemnified Party is required to pay for any contravention of any applicable law;
 - (c) any amount in respect of which the indemnity would be illegal, void or unenforceable under any applicable law.
- 7.3 Both Newmont and an Indemnified Party must not settle any action, demand or claim to which the indemnity in clause 7.1 relates without the prior written consent of Newmont or the Lead Manager, as applicable, such consent not to be unreasonably withheld.
- 7.4 The indemnity in clause 7.1 is a continuing obligation, separate and independent from the other obligations of the parties under this Agreement and survives termination or completion of this Agreement. It is not necessary for the Lead Manager to incur expense or make payment before enforcing that indemnity.
- 7.5 The indemnity in clause 7.1 is granted to the Lead Manager both for itself and on trust for each of the Indemnified Parties associated or affiliated with it.
- 7.6 Subject to clause 7.7, the parties agree that if for any reason the indemnity in clause 7.1 is unavailable or insufficient to hold harmless any Indemnified Party against any Losses against which the Indemnified Party is stated to be indemnified (other than expressly excluded), the respective proportional contributions of Newmont and the Indemnified Party or the Indemnified Parties in relation to the relevant Losses will be as agreed, or failing agreement as determined by a court of competent jurisdiction, having regard to the participation in, instigation of or other involvement of Newmont and the Indemnified Party or the Indemnified Parties in the act complained of, having particular regard to relative intent, knowledge, access to information and opportunity to correct any untrue statement or omission.
- 7.7 Newmont agrees with each of the Indemnified Parties that in no event will the Lead Manager and the Indemnified Parties be required to contribute under clause 7.6 to any

Losses in an aggregate amount that exceeds the aggregate of the fees paid to the Lead Manager under this Agreement.

- 7.8 If an Indemnified Party pays an amount in relation to Losses where it is entitled to contribution from Newmont under clause 7.6 Newmont agrees promptly to reimburse the Indemnified Party for that amount.
- 7.9 If Newmont pays an amount to the Indemnified Parties in relation to Losses where it is entitled to contribution from the Indemnified Parties under clause 7.6 the Indemnified Parties must promptly reimburse Newmont for that amount.
- 7.10 Notwithstanding the limitations on the indemnity and limitation of liability expressed in clause 7.2, such limitations shall not apply in respect of any action, demand or claim under U.S. Law (as defined below) to the extent that such Losses arise out of or are based upon any untrue statement of material fact in the information related to the Company made public or otherwise provided to one or more investors (either specifically or generally) by Newmont in connection with the Sale and other public disclosures of the Company or any omission to state a material fact necessary in order to make the statements therein, taken together with the ASX and other public disclosures of the Company, in light of the circumstances under which they were made, not misleading.

For the purposes of this clause 7.10 and clause 12.2, "**U.S. Law**" means means all applicable laws, rules and regulations of the United States and any State or governmental authority or agency thereof or therein.

8. Announcements

- 8.1 Newmont and the Lead Manager will consult each other in respect of any material public releases by any of them concerning the sale of the Sale Shares. The prior written consent of Newmont must be obtained prior to the Lead Manager making any release or announcement or engaging in publicity in relation to the Sale of the Sale Shares and such release, announcement or engagement must be in compliance with all applicable laws, including the securities laws of Australia, the United States and any other jurisdiction.
- 8.2 The Lead Manager may, after completion of its other obligations under this Agreement, place advertisements in financial and other newspapers and journals at its own expense describing its service to Newmont provided such advertisements are in compliance with all applicable laws, including the securities laws of Australia, the United States and any other jurisdiction.

9. Confidentiality

Each party agrees to keep the terms and subject matter of this Agreement confidential, except:

- (a) where disclosure is required by applicable law, a legal or regulatory authority or the ASX Listing Rules;

- (b) disclosure is made to an adviser or to a person who must know for the purposes of this Agreement, on the basis that the adviser or person keeps the information confidential; and
- (c) to a person to the extent reasonably necessary in connection with any actual or potential claim or judicial or administrative process involving that party in relation to the Sale.

10. Events of Termination

10.1 Right of termination. If any of the following events occurs at any time during the Risk Period (as defined in clause 10.4), then the Lead Manager may terminate its obligations under this Agreement without cost or liability to itself at any time before the expiry of the Risk Period by giving written notice to Newmont:

- (a) **ASX actions.** ASX does any of the following:
 - (i) announces that the Company will be removed from the official list of ASX or ordinary shares in the Company will be suspended from quotation;
 - (ii) removes the Company from the official list; or
 - (iii) suspends the trading of ordinary shares in the Company for any period of time.
- (b) **ASIC inquiry.** ASIC issues or threatens to issue proceedings in relation to the Sale or commences, or threatens to commence any inquiry or investigation in relation to the Sale.
- (c) **Other termination events.** Subject to clause 10.2, any of the following occurs:
 - (A) **Banking moratorium.** A general moratorium on commercial banking activities in Australia, United States or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries.
 - (B) **Breach of Agreement.** Newmont is in default of any of the terms and conditions of this Agreement or breaches any representation or warranty given or made by it under this Agreement.
 - (C) **Change in law.** there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a new law, or the Government of Australia, any State or Territory of Australia, the Reserve Bank of Australia or any Minister or other governmental authority of Australia or any State or Territory of Australia, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this agreement).

- 10.2 **Materiality.** No event listed in clause 10.1(c) entitles the Lead Manager to exercise its termination rights unless, in the bona fide opinion of the Lead Manager, it:
- (a) has, or would reasonably be expected to have, a material adverse effect on:
 - (i) the willingness of persons to purchase the Sale Shares; or
 - (ii) the price at which ordinary shares in the Company are sold on the ASX; or
 - (b) would reasonably be expected to give rise to a liability of the Lead Manager under the Corporations Act or any other applicable law.
- 10.3 **Effect of termination.** Where, in accordance with this clause 10, the Lead Manager terminates its obligations under this Agreement:
- (a) the obligations of the Lead Manager under this Agreement immediately end; and
 - (b) any entitlements of the Lead Manager accrued under this Agreement, including the right to be indemnified, up to the date of termination survive.
- 10.4 **Risk Period.** For the purposes of this clause, the "Risk Period" means the period commencing on the execution of this Agreement and ending at 10.00am on the Settlement Date.
- 11. Miscellaneous**
- 11.1 **Entire agreement.** This Agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that matter.
- 11.2 **Governing law.** This Agreement is governed by the laws of New South Wales, Australia, except that the interpretation of the exception contained in clause 7.10 in respect of actions brought pursuant to U.S. Law shall be governed by and construed in accordance with the Federal laws of the United States and the laws of the State of New York without regard to any conflict of laws principles that would indicate the applicability of the laws of any other jurisdiction. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales, and waives any right to claim that those courts are an inconvenient forum.
- 11.3 **Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.
- 11.4 **Waiver and variation.** A provision of or right vested under this Agreement may not be:
- (a) waived except in writing signed by the party granting the waiver; or
 - (b) varied except in writing signed by the parties.
- 11.5 **No merger.** The rights and obligations of the parties will not merge on the termination or expiration of this Agreement. Any provision of this Agreement remaining to be performed

or observed by a party, or having effect after the termination of this Agreement for whatever reason remains in full force and effect and is binding on that party.

11.6 **No assignment.** No party may assign its rights or obligations under this Agreement without the prior written consent of the other parties.

11.7 **Notices.** Any notice, approval, consent, agreement, waiver or other communication in connection with this Agreement must be in writing.

11.8 **Affiliates.** In this Agreement the term "Affiliates" means any person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a person; "control" (including the terms "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities by contract or agency or otherwise and the term "person" is deemed to include a partnership.

11.9 **Business Day.** In this Agreement "Business Day" means a day on which:

- (a) ASX is open for trading in securities; and
- (b) banks are open for general banking business in Sydney, Australia.

11.10 **Interpretation.** In this Agreement:

- (a) headings and sub-headings are for convenience only and do not affect interpretation;
- (b) a reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it;
- (c) a reference to "dollars" and "\$" is to Australian currency; and
- (d) all references to time are to Sydney, New South Wales, Australia time.

11.11 **Counterparts.** This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one agreement.

11.12 **Acknowledgements.** Newmont acknowledges that:

- (a) the Lead Manager is not obliged to disclose to Newmont or utilise for the benefit of Newmont, any non-public information which the Lead Manager obtains in the normal course of its businesses where such disclosure or use would result in a breach of any obligation of confidentiality or any internal Chinese wall policies of the Lead Manager;
- (b) without prejudice to any claim Newmont may have against the Lead Manager, no proceedings may be taken against any director, officer, employee or agent of the Lead Manager in respect of any claim that the Responsible Entity may have against the Lead Manager; and

- (c) it is contracting with the Lead Manager on an arm's length basis to provide the services described in this agreement and the Lead Manager has not and is not assuming any duties or obligations (fiduciary or otherwise) in respect of it other than those expressly set out in this Agreement.

Yours sincerely,

SIGNED on behalf of
UBS AG, Australia Branch

by its duly authorised signatories



Signature of Authorised Signatory

RICHARD SIENPEN

Print name

11/3/14

Date



Signature of Authorised Signatory

ANDREW STEVENS

Print name

11/3/14

Date

Accepted and agreed to as of the date of this Agreement:

SIGNED on behalf of **Newmont Mining Corporation** by David R. Faley pursuant to a resolution of the Board of Directors of Newmont Mining Corporation dated 18 February 2014

)

Authorised Signatory

David R. Faley, Vice President,
Corporate Development who by
signing states that he has received no
notice of revocation of his
authorisation to sign of behalf of
Newmont Mining Corporation

SIGNED on behalf of)
UBS AG, Australia Branch)
)
by its duly authorised signatories)
)

Signature of Authorised Signatory

Signature of Authorised Signatory

Print name

Print name

Date

Date

Accepted and agreed to as of the date of this Agreement:

SIGNED on behalf of **Newmont Mining**)
Corporation by David R. Faley pursuant to
a resolution of the Board of Directors of
Newmont Mining Corporation dated 18
February 2014

)



Authorised Signatory

David R. Faley, Vice President,
Corporate Development who by signing
states that he has received no notice of
revocation of his authorisation to sign
of behalf of Newmont Mining
Corporation

Schedule 1 Timetable

	Time (AEST)	Date
Books open	4.30pm	Tuesday 11 March 2014
Final books close	6.30pm	Tuesday March 2014
Trade Date (T)		Wednesday, 12 March 2014
Settlement Date (T + 3)		Monday, 17 March 2014

PDN- Appendix C					
Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
12-Mar-14	UBS AG, London Branch	Buy	3582	6,695	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Buy	3937500	7,500,000	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Sell	3483	(6,582)	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Sell	79305	(150,000)	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Buy	26018	49,128	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Buy	38069	72,100	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Sell	34626	(65,000)	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Buy	9975	18,645	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Buy	4608554	8,778,199	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Buy	1325632	2,525,014	Ordinary
12-Mar-14	UBS Securities Australia Ltd	Buy	5622	10,654	Ordinary