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11 September 2008

Ms Dionne Filiatrault, Executive Director
Ms Phyllis Beaulieu, Manager of Licensing
Nunavut Water Board
PO Box 119
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Dear Ms. Filiatrault and Ms Beaulieu,,

Re: Hope Bay Mining Ltd. (HBML) development of the Hope Bay belt and the Miramar Doris North Project

I would like to update you on progress on the Hope Bay Project. Based on a review of the Doris North project plan and associated mine development scenarios, HBML (Newmont's operating company at Hope Bay) has decided that the approach which best allows the company, the Inuit Beneficiaries and communities in western Nunavut to realize the highest value in the belt is to focus our efforts on a district wide mining and milling plan. Such a plan for the Hope Bay belt will include the Doris, Madrid/Narrtuk and Boston deposits and continued exploration drilling throughout the district.

The infra-structure currently being established under the Doris North Project, together with the separate authorizations regarding Windy Road, is critical to develop the long-term access and modern facilities needed to move Hope Bay forward. Exploration and mine planning at Hope Bay are restricted by a lack of infra-structure. Updated works in 2008 that will facilitate ongoing development of Hope Bay include but are not limited to:

- A new airstrip at Doris;
- Modern camp facilities;
- Fuel storage;
- 11 km of all weather road – including Windy
- Exploration and project drilling.

Tail Lake also remains a critical project component. In a re-engineered configuration, it will provide the project's tailings facility for the development of the larger project.

Our commitment is to develop and operate Hope Bay as a world class operation. To that end, Newmont Mining Corporation is re-examining the optimal path to realizing the value of the Doris deposit in conjunction with the development of the Madrid/Narrtuk and Boston resources. As we continue in that re-examination, we have decided to defer proceeding with the Doris North underground operation as a stand alone project as was originally proposed by Miramar. The deferral will allow us to optimize the mining methods, establish centralized mill locations and help accelerate overall timing for development across the whole belt.

Going forward, HBML will meet with the NIRB, NWB, and the federal and territorial regulators to look at the monitoring necessary, as our current activity is refocusing on advanced exploration and infra-structure programs and the assessment and permitting processes that will be necessary to move the belt wide project forward.

Thank you, very much for your time and consideration of this letter. Should you have any questions please feel free to contact me at 720-917-4489 or at chris.hanks@newmont.com

Sincerely yours,

Chris Hanks
Director, Environment and Social Responsibility
Hope Bay Mining Ltd. an affiliate of
Newmont Mining Corporation

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