

Edgar Filing: NORMANDY MINING LTD - Form 425

NORMANDY MINING LTD
Form 425
December 18, 2001

Filed by Newmont Mining Corporation
Pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12
of the Securities Exchange Act of 1934

Subject Company: Normandy Mining Limited
Commission File No. 132-00965

NEWMONT

[graphics of world globe]

NEWMONT + NORMANDY + FRANCO-NEVADA =

THE NEW GOLD STANDARD FOR THE 21ST CENTURY

[NEWMONT MINING CORPORATION LOGO]
[FRANCO-NEVADA MINING CORPORATION LIMITED LOGO]
[NORMANDY MINING LIMITED LOGO]

THE BEST PRICE
THE BEST VALUE

FOR NORMANDY SHAREHOLDERS

INVESTOR PRESENTATION:
BRISBANE 17 DECEMBER 2001

[NEWMONT MINING CORPORATION LOGO]
[FRANCO-NEVADA MINING CORPORATION LIMITED LOGO]
[NORMANDY MINING LIMITED LOGO]

NEWMONT'S OFFER FOR NORMANDY:
THE BEST PRICE

- o Offer of A\$1.86 per Normandy Share(1)
 - 0.0385 shares of Newmont
 - Cash payment of A\$0.40 per share
- o Conditioned on 50.1% acceptance
- o Recommended by Normandy's Board

[Bar graph depicting:

	Stock	Cash	Total
AngloGold	A\$1.55	A\$0.20	A\$1.75
Newmont	A\$1.46	A\$0.40	A\$1.86]

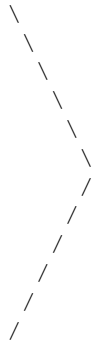
100% MORE CASH

(1) Market data as of 14 December 2001

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[NEWMONT MINING CORPORATION LOGO]
[FRANCO-NEVADA MINING CORPORATION LIMITED LOGO]
[NORMANDY MINING LIMITED LOGO]

CREATING SIGNIFICANT VALUE FOR SHAREHOLDERS

- o #1 in reserves
 - o #1 in gold production
 - o #1 in leverage to gold
 - o #1 in trading liquidity
 - o #1 in EBITDA
 - o Balance sheet strength and financial flexibility
 - o Low cash costs
 - o Balanced political risk
 - o Management strength
 - o North American stock
 - o "No hedging" philosophy
- 
- THE NEW GOLD
STANDARD FOR
THE 21ST
CENTURY

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[NEWMONT MINING CORPORATION LOGO]
[FRANCO-NEVADA MINING CORPORATION LIMITED LOGO]
[NORMANDY MINING LIMITED LOGO]

COMPLEMENTARY STRENGTHS

[Pie chart depicting:

- | | | |
|----------------------|---|------|
| [Newmont logo] | Newmont Mining Corporation | 0.33 |
| | o Global operations | |
| | o Development expertise | |
| | o Proven integration history | |
| [Franco-Nevada logo] | Franco-Nevada Mining Corporation | 0.33 |
| | o Merchant banking expertise | |
| | o Corporate development skills | |
| | o Royalty interests | |
| [Normandy logo] | Normandy Mining Limited | 0.33 |
| | o Strong Australian position | |
| | o Exploration and development properties] | |

LEVERAGING COMPLEMENTARY ASSETS AND SKILLS TO DELIVER SHAREHOLDER VALUE

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[NEWMONT MINING CORPORATION LOGO]
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[NORMANDY MINING LIMITED LOGO]

THE INDUSTRY'S MOST ATTRACTIVE ASSET PORTFOLIO

[World map marked to show the following combined gold interests:

Core Operations:

Midas, Nevada
Carlin, Nevada
Phoenix, Nevada
Lone Tree, Nevada
Twin Creek, Nevada
Yanacocha
Tanami
Yandal
Kalgoorlie
Batu Hijau

Strategic Operations:

Yamfo-Sefwi
Akim
Zarafshan
Martabe
Martha
Pajingo/Vera-Nancy

Others:

New Britannia
Musslewhite
Holloway
Golden Giant
Mesquite
La Herradura
Kori Kollo
La Coipa
Crixas
Paracatu
Ovacik
Minahasa
Boddington
Australian Magnesium Corporation]

MAJOR DISTRICT RESERVE BASE:

NEVADA	34MM OZ.
YANACOCHA	19MM OZ.
WESTERN AUSTRALIA	14MM OZ.

TOTAL	67MM OZ.
	69% OF RESERVES

LARGEST GLOBAL LAND POSITION = 244,000 SQ. KM

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A BALANCED POLITICAL RISK PORTFOLIO

NEWMONT(1) PF PRODUCTION (8 MILLION OZ.)

[Pie Chart depicting:

U.S./Canada [U.S. and Canadian flags]	46%
Australia [Australian flag]	25%
South America	16%
Other	13%

Over 70% of newmont's production will be in countries rated AAA(2) by S&P

NEWMONT PF RESERVES (1) (97 MILLION OZ.)

[Pie Chart depicting:

U.S./Canada [U.S. and Canadian flags]	43%
Australia [Australian flag]	18%
South America	23%
Other	16%

Over 60% of Newmont's reserves will be in countries rated AAA(2) by S&P

Source: Public filings

(1) Includes production and reserves attributable to Franco-Nevada and Echo Bay

(2) S&P local currency credit rating

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[NEWMONT MINING CORPORATION LOGO]
[FRANCO-NEVADA MINING CORPORATION LIMITED LOGO]
[NORMANDY MINING LIMITED LOGO]

NEWMONT WILL HAVE SIGNIFICANT FINANCIAL FLEXIBILITY

- o COMBINED COMPANY WILL HAVE OVER \$850 MILLION IN CASH AND SHORT TERM INVESTMENTS
- o STRONG CASH FLOW GENERATION ALLOWS FOR CONTINUED DEBT REDUCTION AT CURRENT GOLD PRICES
- o OPPORTUNITY TO RATIONALISE ASSET PORTFOLIO OVER TIME

BOOK CAPITALIZATION(1), (2)

[Circle graph depicting:

Equity	77%
Net Debt	23%

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Note: balance sheet as of 30 September 2001; pro forma net of transaction adjustments

- (1) Net book capitalization defined as net debt plus minority interest plus book equity plus preferred stock
- (2) Newmont PF book capitalization reflects Newmont acquisition of Normandy and Franco-Nevada, Normandy capitalization pro forma for the anticipated deconsolidation of Australian Magnesium Corporation and the acquisition of Otter Mines by Normandy NFM

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NORMANDY SHAREHOLDERS BECOME PART OF:
THE NEW INDUSTRY LEADER

[Graph]
2001E production (MM oz.) v.
Enterprise value (US\$ millions) (3)
(Size of circles proportionate to reported gold reserves)

		2001E Production	Enterprise Value
Gold Fields	[Medium Circle]	3.7 MM oz.	2,075.7 million
Placer Dome	[Small Circle]	2.9 MM oz.	4,120 million
AngloGold (2)	[Medium Circle]	5.8 MM oz.	4,500.6 million
Barrick/Homestake	[Medium Circle]	6.1 MM oz.	8,469.7 million
Newmont PF (1)	[Large Circle]	8.2 MM oz.	9,800 million
Others	[random dots]	[