

Edgar Filing: NORMANDY MINING LTD - Form 425

NORMANDY MINING LTD

Form 425

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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 MINING CORPORATION LOGO]

[NORMANDY MINING LIMITED LOGO]

[FRANCO-NEVADA MINING CORPORATION LIMITED LOGO]

[PICTURE OF AUSTRALIAN AND CANADIAN COINS]

NEWMONT + NORMANDY + FRANCO-NEVADA = NEW NEWMONT  
THE NEW GOLD STANDARD FOR THE 21ST CENTURY

Newmont Mining Corporation proposes to acquire Normandy Mining Limited and Franco-Nevada Mining Corporation Limited to create the world's largest gold producer. The new company will be:

- #1 in gold production (8.2 million ounces in 2001);
- #1 in reserves (97 million ounces); and
- #1 in EBITDA.

New Newmont will provide investors a clear choice premised on a belief in gold's intrinsic, long-term value and its relevance to a balanced portfolio. New Newmont will have:

- The most leverage to a rising gold price (least hedged of major producers);
- A strong balance sheet (a net debt-to-capital ratio of 23%);
- Low political and socio-economic risk (approximately 70% of production in North America and Australia); and
- Superior trading liquidity (approximately US\$62 million in average daily trading volume in major global markets based on combined historical trading performance).

New Newmont will combine unparalleled managerial capabilities with these operating strengths:

- Low cash cost of approximately US\$175 per ounce of gold produced;
- 22 mines on five continents;
- Premier land positions in world-class gold districts plus a portfolio of promising development and exploration projects;
- Steady stream of royalty income backed by unique merchant banking expertise; and
- Demonstrated commitment to environmental quality and socio-economic development.

THE TRANSACTIONS CONSOLIDATE THESE STRONG COMPANY ATTRIBUTES

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<p>NEWMONT (U.S.)</p> <ul style="list-style-type: none"> <li>- Largest gold producer in both North and South America</li> <li>- Discoveries resulted in Carlin Trend in Nevada and Yanacocha District in Peru</li> <li>- Global operating capabilities with operations in Uzbekistan and Indonesia</li> <li>- Recognized R&amp;D leader in exploration and metal extraction</li> </ul>	<p>NORMANDY (AUSTRALIA)</p> <ul style="list-style-type: none"> <li>- Australia's largest gold producer</li> <li>- Additional operations in U.S., Europe, Africa and South America</li> <li>- Recognized exploration and development capabilities</li> <li>- Portfolio of promising development projects</li> <li>- Leader in environmental protection and sustainability</li> </ul>	<p>FRANCO-NEVADA (CANADA)</p> <ul style="list-style-type: none"> <li>- Leading precious metals royalty company with operations in major gold, platinum and diamond mines</li> <li>- History of superior returns to investors</li> <li>- Strategic focus on operational and banking skills</li> <li>- Strong balance sheet and low debt</li> </ul>
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### TERMS OF THE TRANSACTION

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#### NORMANDY TRANSACTION

- 0.0385 of a Newmont common share per Normandy ordinary share (to be tradeable in Australia), plus A\$0.40 per ordinary share cash payment
- Implied offer price per share of A\$1.90 based on closing stock prices and the A\$ exchange rate on December 7, the day prior to the announcement of the transaction\*
- Premium of 15% over AngloGold's November 29 offer\*
- 50.1% minimum acceptance condition, including 19.9% owned by Franco-Nevada
- No capital gains tax for scrip, provided 80% of shares accepted

Normandy shareholders initially to own approximately 18% of New Newmont

#### FRANCO-NEVADA TRANSACTION

- 0.8 of a Newmont common share, or 0.8 of a Canadian exchangeable share, per common share
- Implied price of C\$28.36 on November 13, the day prior to announcement of transaction\*
- Premium of 22% over Franco-Nevada market price on November 13\*
- Exchange for Newmont shares intended to be tax-free
- Exchangeable shares to trade on Toronto Stock Exchange
- Exchangeable shares intended to be tax-free property

Franco-Nevada shareholders initially to own approximately 32% of New Newmont

\*Will vary depending on current market price. Shareholders should obtain updated quotes on Newmont share price

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#### NEW NEWMONT SNAPSHOT

Last twelve months ended Sept. 30, 2001.

Dollars are US in millions unless indicated otherwise. (1)

	NEWMONT	NORMANDY	FRANCO-NEVADA	
Proven & probable gold reserves (mm oz) (2)	66.3	26.4	4.4	(3)
Production (mm oz)	5.8	2.4	0.3	(3)
Cash costs per oz	\$ 179	\$ 160	\$ 228	(3) \$
Total costs per oz	\$ 209	\$ 224	\$ 291	(3) \$

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EBITDA(4)	\$	573	\$	276	\$	123	\$
Cash	\$	98	\$	193 (5)	\$	547	\$
Debt	\$	1,282	\$	672 (5)	\$	0	\$
Net book capitalization(7)	\$	2,874	\$	876 (5)	\$	428	\$
Diluted shares outstanding (mm)		197		2,238		160	