

NEWMONT MINING CORP /DE/  
Form 8-K/A  
April 15, 2003

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K/A**

Amendment No. 2 to

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

**February 15, 2002**

(Date of Report

Date of earliest event reported)

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**NEWMONT MINING CORPORATION**

(Exact name of registrant as specified in its charter)

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(State or other jurisdiction  
of incorporation)

(Commission File Number)

(IRS Employer  
Identification No.)

1700 Lincoln Street

Denver, Colorado 80203

(Address of principal executive offices, including Zip Code)

(303) 863-7414

(Registrant's telephone number, including area code)

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Explanatory Note

This Amendment No. 2 ( Amendment ) amends the Registrant s Current Report on Form 8-K originally filed on March 1, 2002 and as amended by the Registrant s Form 8-K/A Amendment No. 1 filed on April 15, 2002. The Registrant has filed this Amendment to amend and/or restate the financial statements of businesses acquired in Item 7(a) and to amend the pro forma financial information required by Item 7(b).

**Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.**

(a) *Financial Statements of Business Acquired.*

Franco-Nevada Mining Corporation Limited ( Franco-Nevada )

The (i) audited consolidated balance sheets of Franco-Nevada at March 31, 2001 and 2000; (ii) audited consolidated statements of earnings, retained earnings and cash flows of Franco-Nevada for the years ended March 31, 2001, 2000 and 1999; (iii) unaudited consolidated balance sheets of Franco-Nevada at September 30, 2001; (iv) unaudited consolidated statements of earnings, retained earnings and cash flows of Franco-Nevada for the six months ended September 30, 2001 and 2000; and (v) accompanying amended notes to the consolidated financial statements of Franco-Nevada, are filed as Exhibit 20.3 to this report and are incorporated herein by reference.

Normandy Mining Limited ( Normandy )

The (i) audited consolidated statements of financial performance of Normandy for the years ended June 30, 2001, 2000 and 1999; (ii) audited consolidated statements of financial position of Normandy as at June 30, 2001 and 2000; (iii) audited consolidated statements of cash flows of Normandy for the years ended June 30, 2001, 2000 and 1999; (vi) audited consolidated statements of shareholder s equity of Normandy for the years ended June 30, 2001, 2000 and 1999; and (v) accompanying restated and amended notes to the consolidated financial statements of Normandy (including the Reconciliation to US GAAP set out in Note 40), are filed as Exhibit 20.4 to this report and are incorporated herein by reference.

The (i) unaudited consolidated statements of financial performance of Normandy for the half years ended December 31, 2001 and 2000; (ii) unaudited consolidated statements of financial position of Normandy as at December 31, 2001 and 2000; (iii) unaudited consolidated statements of cash flows of Normandy for the half years ended December 31, 2001 and 2000; (vi) unaudited consolidated statements of shareholder s equity of Normandy for the half year ended December 31, 2001; and (v) accompanying restated and amended notes to the consolidated financial statements of Normandy (including the Reconciliation to US GAAP set out in Note 8), are filed as Exhibit 20.5 to this report and are incorporated herein by reference.

Exchange Rate Data

Selected exchange rate data is filed herewith as Exhibit 99.1 to this report and is incorporated herein by reference.

(b) *Pro Forma Financial Information.*

**UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL INFORMATION**

On February 16, 2002, Newmont completed the acquisition of Franco-Nevada pursuant to a Plan of Arrangement. On February 20, 2002, Newmont gained control of Normandy through an off-market bid for all of the ordinary shares in the capital of Normandy. On February 26, 2002, when Newmont's off-market bid for Normandy expired, Newmont had a relevant interest in more than 96% of Normandy's outstanding shares. Newmont exercised its rights to acquire the remaining shares of Normandy in April 2002. Based on these events, we have prepared the Unaudited Pro Forma Combined Condensed Financial Information assuming that Newmont has acquired 100% of both Normandy and Franco-Nevada.

The following unaudited pro forma financial information has been prepared to assist you in your analysis of the financial effects of the acquisitions of Normandy and Franco-Nevada (the Transaction). We derived this information for each of the respective companies as follows:

Newmont Mining Corporation's (Newmont) information was derived from its audited financial statements as of December 31, 2001 and for the year then ended. These audited financial statements are included in Newmont's Form 10-K/A, filed March 20, 2003. Newmont's historical information was prepared using accounting principles generally accepted in the United States (US GAAP) and in United States Dollars (US\$ or \$).

Normandy's information was derived from its publicly-available, unaudited, restated financial statements as of December 31, 2001 and by combining its results of operations for the six-month period then ended with the results of operations from the six-month period ended June 30, 2001. The results of operations for the six-month period ended June 30, 2001 were derived from its publicly-available, audited financial statements as of June 30, 2001, and the year then ended, and the publicly-available, unaudited financial statements as of December 31, 2000, and the six-month period then ended. Normandy's historical information was prepared using accounting principles generally accepted in Australia (Australian GAAP) and Australian Dollars (A\$) and was reconciled to US GAAP. Normandy's financial statements and notes therein (as referenced above) were restated to reflect the effect of a change in the reconciliation from Australian GAAP to US GAAP to record the reversal of an impairment charge recorded under Australian GAAP that did not qualify as an impairment under US GAAP.

Franco-Nevada's information was derived from its unaudited financial statements as of December 31, 2001 and by combining its results of operations for the six-month period ended September 30, 2001 with the results of operations for the two three-month periods ended March 31, 2001 and December 31, 2001, respectively. Certain disclosures presented with Franco-Nevada's financial information have been modified from those previously presented. Franco-Nevada's historical information was prepared using accounting principles generally accepted in Canada (Canadian GAAP) and Canadian Dollars (C\$) and was reconciled to US GAAP.

Exchange rates used to convert information as of and for the year ended December 31, 2001 were:

	<u>A\$ to US\$</u>	<u>C\$ to US\$</u>
Period end rate:	A\$1.963 to US\$1	C\$1.593 to US\$1
Average rate for the twelve-months ended December 31, 2001:	A\$1.932 to US\$1	C\$1.549 to US\$1

The information prepared is only a summary and you should read it in conjunction with the historical financial statements and related notes contained in the annual reports and other information that Newmont, Normandy and Franco-Nevada have filed with the Securities and Exchange

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Commission, the Australian Stock Exchange Limited and various securities commissions and similar authorities in Canada, respectively. Certain of this information has been filed as exhibits to this report.

Several factors should be considered when comparing the historical financial information of Newmont, Normandy and Franco-Nevada to the Unaudited Pro Forma Combined Condensed Financial Information, including the following:

The Unaudited Pro Forma Combined Condensed Balance Sheet gives effect to the Transaction as if it had occurred on December 31, 2001. The Unaudited Pro Forma Combined Condensed Statement of Operations for the year ended December 31, 2001 gives effect to the Transaction as if it had occurred on January 1, 2001.

The Unaudited Pro Forma Combined Condensed Financial Information gives effect to the Transaction using the purchase method of accounting for business combinations as required by US GAAP.

Normandy's fiscal year ends on June 30 and Franco-Nevada's fiscal year ends on March 31. Newmont's fiscal year ends on December 31. The combined company will utilize December 31 as its fiscal year end. The financial information presented by Normandy and Franco-Nevada for the year ended December 31, 2001 has been compiled by the managements of Normandy and Franco-Nevada, respectively, although there is no publicly-available historical information that portrays the results of operations for the year ended December 31, 2001.

The Unaudited Pro Forma Combined Condensed Financial Information has been prepared based on US GAAP. The accounting policies of Normandy and Franco-Nevada are believed to be in line with those of Newmont in all material respects, except for differences in each company's respective GAAP basis. Normandy's and Franco-Nevada's managements have provided us with a reconciliation from Australian GAAP and Canadian GAAP, respectively, to US GAAP.

Certain line items reported by Normandy and Franco-Nevada on their historical statements of operations and balance sheets have been presented to conform to the method of presentation utilized by Newmont.

Expected annual savings resulting from operating synergies have not been reflected as adjustments to the historical data. The cost savings are expected to result from the consolidation of the corporate headquarters of Newmont, Normandy and Franco-Nevada, eliminations of duplicate staff and expenses, rationalization of exploration spending and capital expenditures, operating savings, interest and taxes, all of which are estimated to be approximately \$70 million after tax during the first full year of combined operations.

The Unaudited Pro Forma Combined Condensed Financial Information is for illustrative purposes only. The financial results may have been different had the companies always been combined. You should not rely on the Unaudited Pro Forma Combined Condensed Financial Information as being indicative of the historical results that would have been achieved had the Transaction occurred in the past or the future financial results that the combined company will achieve after the Transaction.

The purchase price allocation contained herein is preliminary. The purchase price allocation was finalized in the fourth quarter of 2002 following the completion of an independent appraisal. The final purchase price allocation was determined based on the actual fair values of current assets, current liabilities, indebtedness, reclamation and remediation liabilities, derivative instruments, marketable securities, property, plant and mine development, mineral and royalty interests acquired and other identifiable intangible assets, with the excess of purchase price over the identifiable net tangible and intangible assets allocated to goodwill.

## ACQUISITIONS OF NORMANDY AND FRANCO-NEVADA

The following pro forma financial statements are estimates of the Unaudited Pro Forma Combined Condensed Financial Information of Newmont as of December 31, 2001 and for the year then ended, assuming the acquisitions of Normandy and Franco-Nevada.

## NEWMONT MINING CORPORATION ACQUISITION OF 100% OF NORMANDY MINING LIMITED

## AND 100% OF FRANCO-NEVADA MINING CORPORATION LIMITED

## UNAUDITED PRO FORMA COMBINED CONDENSED BALANCE SHEET

AS OF DECEMBER 31, 2001

(In millions)

	Newmont US \$	Normandy A \$	Normandy US \$			Normandy Acquisition Adjustments	Newmont and Normandy Combined
	US GAAP	Australian GAAP	Australian GAAP	US GAAP Adjustments			
ASSETS:							
Cash and cash equivalents	\$ 149.4	\$ 358.1	\$ 182.4	\$ (24.2)	(2a)	\$	\$ 309.3
				1.7	(2c)		
Short-term investments	8.2	19.5	9.9	0.9	(2c)		19.0
Accounts receivable	19.1	153.6	78.3	(6.7)	(2a)		70.8
				(14.6)	(2e)		
				(5.3)	(2d)		
Inventories	452.1	166.5	84.8	24.8	(2a)	26.1 (3a)	588.7
				(3.2)	(2b)		
				4.1	(2e)		
Deferred income taxes	7.8			14.8	(2t)	0.8 (3a)	23.4
Other current assets	210.4	173.8	88.5	0.6	(2e)	(0.8) (3a)	298.7
Current assets	847.0	871.5	443.9	(7.1)		26.1	1,309.9
Property, plant and mine development, net	1,930.4	2,066.8	1,052.9	(27.5)	(2f)	2.1 (3a)	2,377.1
				16.0	(2e)	(736.0) (3k)	
				11.5	(2g)		
				65.9	(2j)		
				71.1	(2h)		
				(9.3)	(2i)		
Mineral interests and other intangible assets, net	177.0					1,404.5 (3k)	1,581.5
Investments in affiliated companies and other investments	543.3	348.8	177.7	(12.1)	(2k)	89.3 (3a)	758.2
				(63.8)	(2f)		
				23.8	(2l)		
Historical goodwill		42.3	21.5	32.6	(2j)	(49.4) (3a)	4.7
Goodwill						1,136.6 (3a)	1,136.6
Deferred income taxes	403.4	103.8	52.9	28.3	(2t)	29.3 (3a)	513.9
Other long-term assets	240.6	236.9	120.7	(0.9)	(2m)	(20.8) (3a)	475.0
				41.7	(2j)		
				3.2	(2b)		
				90.5	(2q)		
Total assets	4,141.7	\$ 3,670.1	\$ 1,869.6	\$ 263.9		\$ 1,881.7	\$ 8,156.9





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**NEWMONT MINING CORPORATION ACQUISITION OF 100% OF NORMANDY MINING LIMITED**
**AND 100% OF FRANCO-NEVADA MINING CORPORATION LIMITED****UNAUDITED PRO FORMA COMBINED CONDENSED BALANCE SHEET****AS OF DECEMBER 31, 2001****CONTINUED**

(In millions)

	<b>Franco- Nevada C \$ Canadian GAAP</b>	<b>Franco- Nevada US \$ Canadian GAAP</b>	<b>US GAAP Adjustments</b>	<b>Franco- Nevada Acquisition Adjustments</b>	<b>Newmont, Normandy and Franco- Nevada Combined</b>
<b>ASSETS:</b>					
Cash and cash equivalents	\$ 866.9	\$ 544.2	\$	\$ (462.1) (5a)	\$ 391.4
Short-term investments	115.0	72.2	51.3 (4b)		142.5
Accounts receivable	26.1	16.4			87.2
Inventories	11.3	7.1			595.8
Deferred income taxes					23.4
Other current assets	9.9	6.2			304.9
	<u>1,029.2</u>	<u>646.1</u>	<u>51.3</u>	<u>(462.1)</u>	<u>1,545.2</u>
Current assets					1,545.2
Property, plant and mine development, net					2,377.1
Mineral interests and other intangible assets, net	190.0	119.2	(8.7) (4c)	293.5 (5h)	1,985.5
Investments in affiliated companies and other investments	421.1	264.3	(4a)	68.8 (5a)	866.2
				(225.1) (5e)	
Historical goodwill					4.7
Goodwill				1,191.9 (5a)	2,328.5
Deferred income taxes					513.9
Other long-term assets					475.0
	<u>\$ 1,640.3</u>	<u>\$ 1,029.6</u>	<u>\$ 42.6</u>	<u>\$ 867.0</u>	<u>\$ 10,096.1</u>
Total assets					

## NEWMONT MINING CORPORATION ACQUISITION OF 100% OF NORMANDY MINING LIMITED

## AND 100% OF FRANCO-NEVADA MINING CORPORATION LIMITED

## UNAUDITED PRO FORMA COMBINED CONDENSED BALANCE SHEET

AS OF DECEMBER 31, 2001

(In millions)

	Newmont US \$	Normandy A \$	Normandy US \$			Normandy Acquisition Adjustments	Newmont and Normandy Combined
	US GAAP	Australian GAAP	Australian GAAP	US GAAP Adjustments			
LIABILITIES:							
Current portion of long-term debt	\$ 192.2	\$ 127.1	\$ 64.8	\$ 1.5	(2e)	\$	\$ 258.5
Accounts payable	80.9	249.6	127.2	3.6	(2e)	35.7	(3a) 247.4
Deferred income taxes	32.9	19.1	9.7	(0.7)	(2t)	13.4	(3a) 55.3
Other current liabilities	214.0	185.0	94.2	(6.5)	(2n)	(25.2)	(3a) 277.1
				0.6	(2e)		
Current liabilities	520.0	580.8	295.9	(1.5)		23.9	838.3
Long-term debt	1,234.7	1,204.9	613.7	42.5	(2p)	462.1	(3a) 2,462.8
				93.5	(2q)	16.3	(3a)
Deferred revenue	53.8	129.4	65.9			(61.6)	(3a) 58.1
Derivatives liability				248.3	(2r)		248.3
Deferred income taxes	140.8	261.2	133.1	26.3	(2t)	272.7	(3a) 572.9
Other long-term liabilities	429.8	215.2	109.6	(5.5)	(2o)	(7.6)	(3a) 526.5
				0.2	(2w)		
Total liabilities	2,379.1	2,391.5	1,218.2	403.8		705.8	4,706.9
Minority interest in affiliates	262.8	49.2	25.1	12.4	(2u)		300.3
STOCKHOLDERS EQUITY:							
Preferred stock	11.5						11.5
Common stock	313.9					139.8	(3b) 453.7
Additional paid-in capital	1,458.4	1,602.6	816.5	750.1	(2v)	(56.5)	(3b)