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NOW THEREFORE, THE ARBITRAL TRIBUNAL DECIDES AND ORDERS AS FOLLOWS:

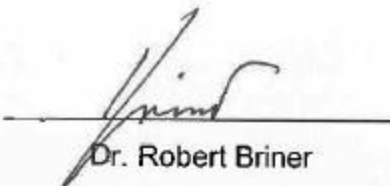
1. PT NEWMONT NUSA TENGGARA is obliged to ensure that all shares to be transferred to the Government of the Republic of Indonesia under Article 24.3 CoW are offered without any pledge or, at least, without the obligation that they have to be re-pledged to the Senior Lenders after the transfer.
2. PT NEWMONT NUSA TENGGARA is obliged to transfer the
  - 3% 2006 Divestiture Shares and the
  - 7% 2007 Divestiture Sharesto the Provincial and/or Regional Government (hereafter "Local Government") Nusa Tenggara Barat (NTB), Kabupaten Sumbawa Barat, Regency of West Sumbawa (KSB) and Kabupaten Sumbawa, Regency of Sumbawa (KS) or to a company nominated by the Local Government(s). The financing arrangements entered into by the Local Governments and/or the acquiring companies are of no concern to PT NEWMONT NUSA TENGGARA.
3. With respect to the 7% 2008 divestiture, PT NEWMONT NUSA TENGGARA is obliged to transfer these shares to the Government, i.e. the Government of Indonesia or to a Local Government or to a company nominated by the Government of Indonesia or by a local Government if, after agreement on the transfer price, the Government exercises its right under Article 24.3 CoW.
4. PT NEWMONT NUSA TENGGARA is given a period of 180 (one hundred and eighty) days from the notification of this Award to the Government of the Republic of Indonesia to correct the defaults as ordered in §§ 1 through 3 above.
5. Costs.
  - 5.1 PT NEWMONT NUSA TENGGARA is ordered to pay to the Government of the Republic of Indonesia within 30 (thirty) days after the notification of this Award an amount of USD 194'306.25 (one hundred and ninety-four thousand three hundred and six and 25/00 US Dollars) for the costs of this Arbitration, with interest at 6% per annum since 12 November 2008.

- 5.2 PT NEWMONT NUSA TENGGARA is ordered to pay to the Government of the Republic of Indonesia within thirty (30) days after the notification of this Award an amount of USD 1'658'243 (one million six hundred and fifty-eight thousand two hundred and forty-three US Dollars) for legal representation and assistance.
6. All other claims have become moot or are denied.
7. Registration

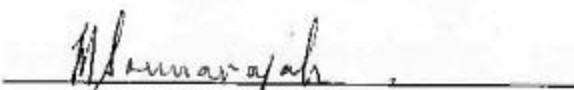
Each or either of the Parties or their duly authorized representatives are hereby authorized to act in place of and on behalf of this Arbitral Tribunal to register this Award with the Clerk of the District Court of South Jakarta, within the time period as provided in Law No. 30 of 1999 on Arbitration and Alternative Dispute Resolution, and the cost of such registration to be at the expense of the Party requesting such registration.

Place of Arbitration : Jakarta, Republic of Indonesia

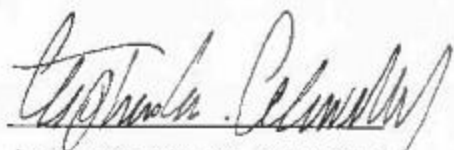
Date : 31 March 2009



Dr. Robert Briner  
Chairman



Professor Muthucumaraśwamy Somarajah  
Arbitrator



Judge Stephen M. Schwebel  
Arbitrator