



Takeovers Code (Newmont Group Reorganisation) Exemption Notice 2002

Pursuant to section 45 of the Takeovers Act 1993, the Takeovers Panel gives the following notice (to which is appended a statement of reasons of the Takeovers Panel).

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Notice

1 Title

This notice is the Takeovers Code (Newmont Group Reorganisation) Exemption Notice 2002.

2 Application

This notice applies to acts or omissions occurring on or after 14 February 2002.

3 Expiry

This notice expires on the close of 30 June 2002.

4 Interpretation

(1) In this notice, unless the context otherwise requires,—

Act means the Takeovers Act 1993

Code means the Takeovers Code approved by the Takeovers Code Approval Order 2000 (SR 2000/210)

Newmont means Newmont Mining Corporation, a corporation incorporated under the laws of the State of Delaware,

United States of America (and previously named Delta Holdco Corporation)

Newmont Gold means Newmont Gold Company, a corporation incorporated under the laws of the State of Delaware, United States of America (and previously named Newmont Mining Corporation)

Otter means Otter Gold Mines Limited

reorganisation means the reorganisation involving Newmont, Newmont Gold, and other companies described in the Newmont Gold proxy statement/prospectus dated 10 January 2002, as presented to, and approved by, the stockholders of Newmont Gold on 13 February 2002.

- (2) In this notice, a reference to a person increasing voting control is a reference to the person becoming the holder or controller of an increased percentage of the voting rights in a code company.
- (3) Any term or expression that is defined in the Act or the Code and used, but not defined, in this notice has the same meaning as in the Act or Code.

5 Exemption for Newmont and its wholly-owned subsidiaries

Newmont and every wholly-owned subsidiary of Newmont are exempted from rule 6(1) of the Code in respect of any increase in their voting control in Otter as a result of the reorganisation.

Dated at Wellington this 18th day of March 2002.

The Common Seal of the Takeovers Panel was affixed in the presence of:

[L.S.]

J. C. King,
Chairperson.

Statement of reasons of Takeovers Panel

The Takeovers Panel has granted an exemption for Newmont Mining Corporation (**Newmont**, previously named Delta Holdco Corporation) and its wholly-owned subsidiaries from compliance with rule 6(1) of the Takeovers Code in respect of any increase in their voting control in Otter Gold Mines Limited (**Otter**) as a result of the reorganisation involving Newmont, Newmont Gold Company (**Newmont Gold**), and other companies described in the Newmont Gold proxy statement/prospectus dated 10 January 2002, as presented to, and approved by, the stockholders of Newmont Gold on 13 February 2002. This reorganisation is subsequent to the takeover of Otter by Normandy NFM Limited in December 2001 and the takeover of Normandy Mining Limited (the parent of Normandy NFM Limited) by Newmont Gold in February 2002. This exemption effectively continues, for the new parent of Newmont Gold, the exemption earlier granted by the Panel (*see* Takeovers Code (Newmont Mining Corporation) Exemption Notice 2002 (SR 2002/27)).

The Takeovers Panel considers that it is appropriate to grant the exemption because the acquisition by Newmont of control of voting rights in Otter is incidental to Newmont's acquisition of Newmont Gold as part of this reorganisation.

The Takeovers Panel considers that the exemption is consistent with the objectives of the Code because the acquisition by Newmont of control of voting rights in Otter is a consequence of the reorganisation, which was not undertaken for the purpose of gaining control of voting rights in Otter.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 21 March 2002.

This notice is administered by the Takeovers Panel.
