

Headnote

Mutual Reliance Review System for Exemptive Relief Applications - Issuer has one beneficial equity holder - no beneficial holder of the Issuer's other securities is a resident of Canada - Issuer deemed to have ceased to be a reporting issuer.

Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c.S.5, as am. s. 83.

IN THE MATTER OF
THE SECURITIES LEGISLATION
OF ALBERTA, SASKATCHEWAN, ONTARIO,
QUEBEC, NOVA SCOTIA AND NEWFOUNDLAND AND LABRADOR

- AND -

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

- AND -

IN THE MATTER OF
BATTLE MOUNTAIN GOLD COMPANY

MRRS DECISION DOCUMENT

1. WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, Saskatchewan, Ontario, Quebec, Nova Scotia and Newfoundland and Labrador (the "Jurisdictions") has received an application from Battle Mountain Gold Company (the "Merged Corporation"), a company formed by the merger of Battle Mountain Gold Company (the "Predecessor Corporation") and Bounty Merger Corporation ("Bounty"), for a decision under the securities legislation (the "Legislation") of the Jurisdictions that the Merged Corporation be deemed to have ceased to be a reporting issuer, or the equivalent, under the Legislation;
2. AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Ontario Securities Commission is the principal regulator for this application;

3. AND WHEREAS the Merged Corporation has represented to the Decision Maker that:

- 3.1 The Predecessor Corporation was incorporated under Nevada law on June 4, 1985, and was a reporting issuer for more than 12 months in the Jurisdictions.
- 3.2 The authorized capital of the Predecessor Corporation consisted of 500,000,000 common shares (APredecessor Common Shares@) and 5,000,000 \$3.25 convertible preferred shares (APredecessor Preferred Shares@), of which approximately 133.4 million Predecessor Common Shares and 2.3 million Predecessor Preferred Shares were issued and outstanding. The Predecessor Common Shares and the Predecessor Preferred Shares were listed on the New York Stock Exchange.
- 3.3 The Merged Corporation was formed by way of a merger (the AMerger@) between the Predecessor Corporation and Bounty under Nevada law on January 10, 2001. As a result of the Merger, the Merged Corporation became a reporting issuer under the Legislation in each of the Jurisdictions. The Merged Corporation is not in default of any requirements under the Legislation save for:
 - i) its failure to file its annual financial statements as at, and for the period ended, December 31, 2000;
 - ii) its failure to file its first quarter interim financial statements as at, and for the period ended, March 31, 2001;
 - iii) its failure to file its second quarter interim financial statements as at, and for the period ended, June 30, 2001;
 - iv) its failure to file its third quarter interim financial statements as at, and for the period ended, September 30, 2001; and
 - iv) its failure to file its Annual Information Form for the period ended December 31, 2000.
- 3.4 The head office of the Merged Corporation is located at 333 Clay Street, 42nd Floor, Houston, Texas 77002-4103.
- 3.5 The authorized capital of the Merged Corporation consists of 500,000,000 common shares (AMerged Common Shares@), of which 97,000,000 are issued and outstanding, and 5,000,000 preferred shares, none of which are issued and outstanding. The Merged Corporation also has US\$82,000,000 6% Convertible Subordinated Debentures (AMerged Debentures@) issued and

outstanding. No beneficial holders of Merged Debentures are resident in Canada.

- 3.6 On June 21, 2000, the Predecessor Corporation, Newmont Mining Corporation ("Newmont Mining") and Bounty, a wholly-owned subsidiary of Newmont Mining, (collectively referred to as the "Parties") entered into an Agreement and Plan of Merger which provided for the Merger. Under the terms of the Merger, the Predecessor Corporation would become a wholly-owned subsidiary of Newmont Mining.
- 3.7 In connection with the proposed Merger, the Parties also entered into an arrangement agreement on June 21, 2000, whereby the Parties agreed to complete a statutory plan of arrangement under section 182 of the *OBCA* (the "Arrangement"), regarding exchangeable shares (the "Exchangeable Shares") of Battle Mountain Canada Limited ("Battle Mountain Canada"), a subsidiary of the Predecessor Corporation. The Exchangeable Shares were, by their terms, convertible on a one-for-one basis into Predecessor Common Shares. Under the terms of the Arrangement, Battle Mountain Canada would also become a wholly-owned subsidiary of Newmont Mining.
- 3.8 As a result of the Merger and the Arrangement, which were completed on January 10, 2001:
 - i) Newmont Mining became the sole shareholder of all of the issued and outstanding Merged Common Shares;
 - ii) all holders of the Predecessor Common Shares and the Predecessor Preferred Shares (other than the Predecessor Corporation and its subsidiaries) became holders of shares of Newmont Mining common stock and Newmont Mining convertible preferred stock, respectively; and
 - iii) all of the Exchangeable Shares were exchanged for shares of Newmont Mining common stock and all holders of the Exchangeable Shares became holders of shares of Newmont Mining common stock.
- 3.9 The Predecessor Common Shares and the Predecessor Preferred Shares were delisted from the New York Stock Exchange on January 18, 2001 and no securities of the Merged Corporation are listed or quoted on any exchange or market in Canada or elsewhere.
- 3.10 The Merged Corporation has no securities, including debt securities, outstanding other than the Merged Common Shares and the Merged Debentures.

- 3.11 The Merged Corporation does not intend to seek public financing by way of an offering of its securities in Canada.
- 3.12 Fewer than 10% of the beneficial holders of shares of Newmont Mining common stock are residents of Canada.

AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers under the Legislation is that the Merged Corporation is deemed to have ceased to be a reporting issuer or the equivalent thereof under the Legislation effective as of the date of this Decision.

DATED this 12th day of March, 2002.

APaul Moore@
A Commissioner

ATheresa McLeod@
A Commissioner