



Franco-Nevada Corporation Files Preliminary Prospectus for Possible Initial Public Offering in Canada

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TORONTO, Oct. 23 /CNW/ - Franco-Nevada Corporation ("Franco-Nevada") announced today that it has filed a preliminary prospectus with the securities regulatory authorities in each of the provinces and territories of Canada in connection with a possible initial public offering of its common shares. The proceeds of the offering would be utilized to acquire the royalty assets and certain other investments of Newmont Mining Corporation (NYSE:NEM) ("Newmont") if Newmont chooses to sell those assets and investments to Franco-Nevada.

Earlier this year, Newmont announced plans to monetize components of its royalty and equity portfolio to fund the development of its core gold business, resulting in the discontinuation of Newmont's Merchant Banking Segment as a separate business unit. Newmont is evaluating alternatives to maximize the realized value of the discontinued Merchant Banking portfolio assets, including a possible public offering or private sales transactions.

Franco-Nevada is being formed as a resource sector royalty and investment company that would acquire from Newmont components of its mining and oil & gas royalty and equity portfolio if Newmont chooses to realize the value of those assets through an initial public offering.

The management team of Franco-Nevada would be formed primarily from current employees of Newmont's Merchant Banking Segment, including David Harquail as Chief Executive Officer and a Director. The Board of Directors of Franco-Nevada would be led by Pierre Lassonde as Chairman, with Graham Farquharson, Louis Gignac, Randall Oliphant and David Peterson also expected to serve on the Board.

BMO Capital Markets and UBS Securities were selected to serve as co-lead underwriters and joint bookrunners. If the offering is pursued, its details are expected to be determined in late 2007 or early 2008.

A copy of the preliminary prospectus that has been filed with the Canadian securities regulators is available at www.sedar.com.

The securities referenced by this news release have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from registration requirements. This news

release does not constitute an offer to sell or the solicitation of an offer to buy common shares of Franco-Nevada Corporation in any jurisdiction.

Forward-Looking Statements

All statements, other than statements of historical fact, in this news release are forward-looking statements that involve various risks and uncertainties, including, without limitation, statements regarding the future plans and objectives of Franco-Nevada and Newmont. Actual results and future events could differ materially from those anticipated in such statements. Newmont and Franco-Nevada assume no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

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