



## Franco-Nevada Corporation Launches Initial Public Offering in Canada

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For immediate release

TORONTO, ON, November 20, 2007 - Franco-Nevada Corporation (“Franco-Nevada”) announced today that it has launched its initial public offering of common shares and that it is filing a second amended and restated preliminary prospectus with the securities regulatory authorities in each of the provinces and territories of Canada in connection with the offering. Proceeds of the offering will be utilized by Franco-Nevada to acquire the royalty assets and certain other non-core investments of Newmont Mining Corporation (“Newmont”).

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 the Merchant Banking Segment as a separate business unit.

Franco-Nevada has been formed as a resource sector royalty and investment company to acquire components of Newmont’s mining and oil & gas royalty and equity portfolio. The management team of Franco-Nevada is formed primarily from employees of Newmont’s Merchant Banking Segment, including David Harquail, who will serve as Chief Executive Officer and a Director of Franco-Nevada. The Board of Directors of Franco-Nevada is led by Pierre Lassonde, as Chairman, and includes Graham Farquharson, Louis Gignac, Randall Oliphant and David Peterson. Directors and Management have agreed to subscribe for approximately 7.7% of the pro-forma shares outstanding of Franco-Nevada, including the subscription by Pierre Lassonde of an approximate 3.8% interest.

Pierre Lassonde, the Chairman of Franco-Nevada, said, “It is very exciting that we have the opportunity to participate in Newmont’s monetization of its royalty portfolio. The IPO of Franco-Nevada will allow investors the opportunity to participate in what we believe to be one of the largest holdings of precious metal and resource royalties in a publicly-listed company. I look forward to my role as Chairman of a company that intends to manage and grow this portfolio with a view to delivering attractive returns over long-term commodity cycles.

BMO Capital Markets and UBS Securities are joint bookrunners of the offering. The closing of the transaction is expected to occur in December, 2007.

A copy of the amended and restated preliminary prospectus that has been filed with the Canadian securities regulators is available and the second amended and restated preliminary prospectus after filing will be available, at [www.sedar.com](http://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.*

*This news release contains forward-looking statements, including "forward-looking statements" within the meaning of applicable Canadian and United States securities laws. Such forward-looking statements include, without limitation, statements regarding the timing, terms and conditions and anticipated consequences of the possible transaction. Where statements by Franco-Nevada express or imply an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Franco-Nevada expressly disclaims any obligation to release publicly revisions to any forward-looking statement to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Additionally, Franco-Nevada expressly disclaims any obligation to comment on expectations of, or comments made by, third parties in respect of the possible transaction.*

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