SHARE EXCHANGE AGREEMENT made as of the 18th day of December, 2007.

B E T W E E N:

FIRELIGHT INVESTMENTS ULC, a corporation continued under the laws of Alberta

– and –

1369551 ALBERTA ULC, a corporation continued under the laws of Alberta

(collectively, the "**Vendors**")

– and –

FRANCO-NEVADA CORPORATION, a corporation incorporated under the laws of Canada

(the "**Purchaser**")

WHEREAS the Vendors are the registered owners of a certain number of exchangeable shares (the "**Exchangeable Shares**") in the capital of Newmont Mining Corporation of Canada Limited ("**Newmont Canada**"), a subsidiary of Newmont Mining Corporation ("**Newmont**");

AND WHEREAS the Vendors wish to sell and the Purchaser wishes to purchase 896,210 of the Exchangeable Shares (the "**Transferred Shares**") upon the terms and conditions hereinafter set forth;

AND WHEREAS Firelight Investments ULC owns 700,000 of the Transferred Shares and 1369551 Alberta ULC owns 196,210 of the Transferred Shares;

AND WHEREAS the number of Transferred Shares is equal to the product of (i) three million and (ii) Cdn$15.20, being the offering price per shares of the initial public offering of the Purchaser, divided by $50.88, being the Canadian dollar equivalent of the 5-day trailing simple average of the closing prices of the Newmont stock on the New York Stock Exchange at November 29, 2007;

NOW THEREFORE in consideration of the mutual covenants hereinafter set forth, the parties hereby covenant and agree as follows:

ARTICLE I - PURCHASE AND SALE

1.01 Transfer of Shares

The Vendors hereby agree to sell to the Purchaser and the Purchaser hereby agrees to purchase from the Vendors the Transferred Shares for the consideration and upon the terms and conditions hereinafter set forth.

1.02 Consideration

The consideration for the Transferred Shares shall be paid and satisfied by the Purchaser allotting, issuing and delivering to the Vendors share certificates representing, in the aggregate, 3,000,000 Common Shares in the capital of the Purchaser (the "**Franco Shares**"), in accordance with the amounts and registration instructions set forth on Schedule A, which shares shall be issued as fully paid and non-assessable.

1.03 Further Documents

The parties agree to execute and file all such agreements, elections and other documents and to take all such further steps and proceedings as may be necessary or advisable in order that the Transferred Shares be effectively transferred from the Vendors to the Purchaser.

1.04 Tax Election

If requested by the Purchaser, the Vendors and the Purchaser agree to execute and jointly file (within the time periods prescribed by applicable law) tax elections pursuant to subsection 85(1) of the *Income Tax Act* (Canada), and any equivalent provision of any applicable provincial tax legislation, in respect of the purchase of the Transferred Shares by the Purchaser. In such elections, the parties further agree that the "elected amount" in respect of each Vendor's Transferred Shares shall be the lowest amount permissible under the rules contained in subsection 85(1) of the *Income Tax Act* (Canada), or such other amount as the parties may determine.

ARTICLE II - REPRESENTATIONS AND WARRANTIES

2.01 Representations and Warranties of the Vendors

The Vendors jointly and severally hereby represent and warrant to the Purchaser that:

(a) the Vendors legally own the Transferred Shares free and clear of any claim, lien, charge or encumbrance whatsoever;

(b) each Transferred Share represents the economic and voting equivalent to, and are exchangeable into, one share of the common stock of Newmont;

(c) this Share Exchange Agreement has been duly authorized, executed and delivered each of the Vendors, and constitutes a legal, valid, and binding obligation of each of the Vendors enforceable against the Vendors in accordance with its terms;

(d) none of the entering into of this Share Exchange Agreement and the performance by each of the Vendors of any of their respective other obligations hereunder will (i) contravene, breach, result in any default or result in any acceleration, bonus or benefit to any other party under its articles, by-laws, constating documents or other legally binding instrument, license, permit, statute, regulation, order, judgment, decree or law to which they are a party or by which they may be bound or (ii) require any consent, approval or authorization of any governmental authority or other person;

(e) each of the Vendors have full corporate power and authority to enter into this agreement and to consummate the transactions contemplated hereby;

(f) there is not now any contract, option or right (at law, in equity or otherwise) binding upon each of the Vendors to sell, charge, assign, or alienate any of the Transferred Shares; and

(g) there is not now any agreement or other instrument binding upon either of the Vendors that will be violated by the execution and delivery of this agreement or will prevent the performance or satisfaction by each of the Vendors of any of the terms and conditions contained herein.

2.02 <u>Representations and Warranties of the Purchaser</u>

The Purchaser hereby represents and warrants to the Vendors that:

(a) its authorized capital consists of an unlimited number of Common Shares and an unlimited number of preferred shares of which (prior to giving effect to (i) the issuance of the Franco Shares and (ii) the exercise of the over-allotment option in connection with the initial public offering of the Purchaser) 75,000,000 common shares were issued and outstanding;

(b) this Share Exchange Agreement has been duly authorized, executed and delivered by the Purchaser, and constitutes a legal, valid, and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms;

(c) none of the entering into of this Share Exchange Agreement, the issuance of the Franco Shares, and the performance by the Purchaser of any of its other obligations hereunder will (i) contravene, breach, result in any default or result in any acceleration, bonus or benefit to any other party under its articles, by-laws, constating documents or other legally binding instrument, license, permit, statute, regulation, order, judgment, decree or law to which they are a party or by which it may be bound or (ii) require any consent, approval or authorization of any governmental authority or other person;

(d) the Franco Shares on issuance will be fully paid and non-assessable shares in the capital of the Purchaser; and

(e) it has full corporate power and authority to enter into this agreement and to consummate the transactions contemplated hereby.

2.03 Survival

The representations and warranties contained in this Article II shall survive the closing of the transactions set out herein.

ARTICLE III - THE CLOSING

3.01 Closing

The purchase of the Transferred Shares shall be completed at the offices of Goodmans LLP, Suite 2400, 250 Yonge Street, Toronto, Ontario M5B 2M6 immediately following the completion of the initial public offering of the Purchaser (the "**Closing Time**") or at such other place and time as may be mutually agreed upon by the parties (the "**Closing Date**").

3.02 Conditions of Closing in Favour of the Purchaser

The Vendors acknowledge that the Purchaser's obligation to issue the Franco Shares to the Vendors is subject to the following conditions:

(a) the completion of the initial public offering of the Purchaser; and

(b) the representations and warranties set out herein of the Vendors being true and correct as at the Closing Time.

3.03 Conditions of Closing in Favour of the Vendors

The Purchaser acknowledges that the Vendor's obligation to transfer the Transferred Shares to the Purchaser is subject to the following conditions:

(a) the completion of the initial public offering of the Purchaser; and

(b) the representations and warranties set out herein of the Purchaser being true and correct as at the Closing Time.

3.04 Delivery of Certificates

On the Closing Date, the Vendors shall deliver to the Purchaser certificates representing the Transferred Shares together with a duly endorsed Form of Transfer authorizing the Secretary of Newmont Canada to transfer the Transferred Shares to the Purchaser or make such other arrangements in respect of the transfer of the beneficial ownership of the Transferred Shares, including pursuant to the book-based system, as otherwise agreed by the parties.

3.05 Payment of Consideration

On the Closing Date, the Purchaser shall deliver to the Vendors the consideration as provided for in paragraph 1.02 hereof.

ARTICLE IV - MISCELLANEOUS

4.01 Enurement

This agreement shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

4.02 Jurisdiction

This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

4.03 Counterparts and Facsimile

This agreement may be executed in counterparts and by facsimile transmission, all of which shall be construed together and shall constitute one agreement.

IN WITNESS WHEREOF the parties have executed this agreement on the date first above mentioned.

FIRELIGHT INVESTMENTS ULC

Per: ________________________

Name: Pierre Lassonde
Title:

1369551 ALBERTA ULC

Per: ________________________

Name: Pierre Lassonde
Title:

FRANCO-NEVADA CORPORATION

Per: ________________________

Name: David Harquail
Title: President and Chief Executive Officer

SCHEDULE A

SHARE CERTIFICATES AND REGISTRATION INSTRUCTIONS

Name of Vendor	Number of Franco Shares	Registration Instructions
Firelight Investments ULC	2,343,200	Firelight Investments ULC c/o Gowling Lafleur Henderson LLP Suite 1400 700 - 2nd Street S.W. Calgary, AB T2P 4V5
1369551 Alberta ULC	656,800	1369551 Alberta ULC c/o Gowling Lafleur Henderson LLP Suite 1400 700 - 2nd Street S.W. Calgary, AB T2P 4V5