

Annual Mineral Resources and Ore Reserves Statement - as at 31 December 2020

Newcrest Mining Limited (ASX, TSX, PNGX: NCM) has updated its Mineral Resource and Ore Reserve estimates for the twelve month period ending 31 December 2020 following a review of all production sources. The review has taken into account divestments and acquisitions, long-term metal prices, foreign exchange rates and cost assumptions, as well as mining and metallurgy performance to inform cut-off grades and physical mining parameters.

Newcrest listed on the Toronto Stock Exchange in October 2020, retaining its primary listing on the Australian Stock Exchange and its secondary listing on PNGX Exchange Market. As a result, Newcrest's Annual Mineral Resources and Ore Reserves Statement has been modified to conform with the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* by the Australasian Joint Ore Reserves Committee Code (the JORC Code) ASX Listing Rules and National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (NI 43-101) of the Canadian Securities Administrators and TSX reporting requirements.

Key developments in 2020

On 5 March 2020 Newcrest announced that it had completed the divestment of its 75% interest in Gosowong¹. As such the Mineral Resources and Ore Reserves relating to Gosowong have been removed from the portfolio as at 31 December 2020.

On 10 December 2020 Newcrest announced an initial Inferred Mineral Resource estimate for the Havieron Project, which it owns in joint venture with Greatland Gold Plc. Newcrest's proportional Mineral Resources represented by its equity interest of 40%² have been included in the Inferred Mineral Resources for the Telfer Province.

The Red Chris planned work program continued during CY2020. Studies to define the optimum high value plan for open pit and underground mining scenarios are continuing and are on track to be completed within the previously announced three year timeframe (from acquisition in August 2019³). This work program will continue during 2021 and is expected to enable Newcrest to report Red Chris in accordance with the JORC Code, with a Mineral Resource estimate in March 2021 and an Ore Reserve estimate by September 2021, on completion of the supporting Pre-Feasibility Study.

¹ Refer to Market Release "Finalisation of Gosowong Sale" dated 5 March 2020

² Refer to Market Release "Newcrest signs Havieron Joint Venture Agreement and expand its presence in the highly prospective Paterson Province", which announced that Newcrest has met the Stage 3 expenditure requirement (US\$45 million) and is entitled to earn an additional 20% joint venture interest in addition to its existing 40% interest, resulting in an overall joint venture interest of 60% (Greatland Gold 40%). As at date of this release Newcrest has not exercised this right to increase its equity interest

³ Refer to market release "Newcrest completes 70% acquisition of Red Chris" dated 16 August 2019

Group Ore Reserves

As at 31 December 2020, Group Ore Reserves are estimated to contain approximately 49 million ounces of gold, 6.8 million tonnes of copper, 35 million ounces of silver and 0.12 million tonnes of molybdenum. This represents a decrease of approximately 2.6 million ounces of gold (~5%), 0.1 million tonnes of copper (~2%) and 1.3 million ounces of silver (~4%) compared with the estimate as at 31 December 2019. The Group Ore Reserve estimates as at 31 December 2020 are set out in Tables 11 to 15.

The Group Ore Reserves as at 31 December 2020 includes the following changes as compared to 31 December 2019:

- Estimated mining depletion of approximately 2.5 million ounces of gold, 0.1 million tonnes of copper, 1 million ounces of silver and minor molybdenum
- Removal of 0.3 million ounces of gold and 0.4 million ounces of silver following divestiture of Newcrest's 75% interest in Gosowong
- Minor changes at Telfer and Lihir due to updated input assumptions for net increase of 0.3 million ounces of gold.

Group Mineral Resources

As at 31 December 2020, Group Measured and Indicated Mineral Resources are estimated to contain approximately 97 million ounces of gold, 17 million tonnes of copper, 87 million ounces of silver and 0.19 million tonnes of molybdenum. This represents a decrease of approximately 4.2 million ounces of gold (~4%), 0.2 million tonnes of copper (~1%) and 2 million ounces of silver (~2%), compared with the estimate as at 31 December 2019. Group Measured and Indicated Mineral Resources are reported inclusive of Ore Reserves.

The Group Measured and Indicated Mineral Resources as at 31 December 2020 includes the following changes as compared to 31 December 2019:

- Estimated mining depletion of approximately 2.6 million ounces of gold, 0.1 million tonnes of copper, 1 million ounces of silver and minor molybdenum
- Decrease at Telfer, post mining depletion, of approximately 0.7 million ounces of gold following removal of 0.3 million ounces of gold from Main Dome open pit at the end of operation and updated metal prices, exchange rates, costs assumptions, resource models, and re-optimisation of the West Dome open pit and Main Dome Underground resources
- Removal of 0.9 million ounces of gold and 1.2 million ounces of silver following divestiture of Newcrest's 75% interest in Gosowong.

As at 31 December 2020, Group Inferred Mineral Resources are estimated to contain approximately 11 million ounces of gold, 2.3 million tonnes of copper and 5.4 million ounces of silver. This represents an increase of approximately 1.7 million ounces of gold (~20%), 0.1 million tonnes of copper (~5%) and decrease of 0.1 million ounces of silver (~3%), compared with the estimate as at 31 December 2019.

The Group Inferred Mineral Resources as at 31 December 2020 includes the following changes as compared to 31 December 2019:

- Increase at Telfer of 1.8 million ounces of gold due to the inclusion of the Initial Havieron Inferred Mineral Resource (~1.35 million ounces of gold reflecting Newcrest's 40% equity interest) and an increase at the West Dome open pit and Telfer underground due to updated metal prices, exchange rates, cost assumptions, resource models and the re-optimisation of the West Dome open pit and Main Dome Underground resources
- Minor decrease of 0.1 million ounces of gold and 0.1 million ounces of silver following divestiture of Newcrest's 75% interest in Gosowong.

The Group Measured and Indicated Mineral Resources and Inferred Mineral Resources as at 31 December 2020 are set out in Tables 2 to 10.

Mineral Resources and Ore Reserves Assumptions

Updated mining, metallurgical and long-term cost assumptions were developed with reference to recent performance data. The revised long-term assumptions include changes in performance consistent with changing activity levels at each site over the life of the operation and the latest study for each deposit.

Long-term metal prices and foreign exchange assumptions for Mineral Resources and Ore Reserves are set out in Table 1. For long mine life assets the gold price has been increased by US\$100/oz for both Mineral Resources and Ore Reserves from those used for December 2019 reporting. Copper and silver metal price assumptions remain unchanged from those used for December 2019 reporting. The AUD:USD exchange rate assumption for long life assets remain unchanged at 0.75 and local currency assumptions for the PNG Kina remain unchanged. In consideration of Telfer's current comparatively short mine life the gold price assumption has been increased by US\$200/oz and the copper price assumption has been decreased by US\$0.20/lb for Ore Reserves compared to that used for December 2019 reporting. The AUD:USD exchange rate for Telfer, considering its comparatively short mine life, has been lowered to 0.70 for Ore Reserves and remains at 0.75 for Mineral Resources. Note that Havieron Mineral Resource uses the long term metal price and exchange rate assumptions. Where appropriate, Mineral Resources are also spatially constrained within notional mining volumes based on metal prices of US\$1,400/oz for gold and US\$4.00/lb for copper. This approach is adopted to eliminate mineralisation that does not have reasonable prospects of eventual economic extraction from Mineral Resource estimates.

Note that the increased long-term gold price assumptions have been applied to re-optimize the Lihir and Telfer operating Mineral Resource and Ore Reserve and Havieron Project and Namosi JV Mineral Resource estimates for this reporting period. Remaining assets of Cadia and the undeveloped projects at Wafi Golpu and Telfer will be progressively re-optimised when the full supporting studies are updated and are currently optimised on the more conservative 2019 gold price assumption.

Table 1

Long-term Metal Price Assumptions	Newcrest (excluding Telfer)	Telfer
Mineral Resource Estimates		
Gold – US\$/oz	1,400.00	1,400.00
Copper – US\$/lb	3.40	3.40
Silver – US\$/oz	21.00	21.00
Molybdenum – US\$/lb	10.00	
Ore Reserve Estimates		
Gold – US\$/oz	1,300.00	1,400.00
Copper – US\$/lb	3.00	2.80
Silver – US\$/oz	18.00	18.00
Molybdenum – US\$/lb	8.00	
Long-term Exchange Rate AUD: USD	0.75	0.70

JORC Code and ASX Listing Rules Requirements

This annual statement of Mineral Resources and Ore Reserves has been prepared in accordance with the JORC Code. Mineral Resources and Ore Reserves reported for the Wafi-Golpu Joint Venture (WGJV) are based on Competent Persons' statements provided by the WGJV and are quoted as Newcrest's 50% interest.

JORC and CIM Comparison

Mineral Resources and Ore Reserves are classified using the JORC Code. The confidence categories assigned under the JORC Code were reconciled to the confidence categories in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards – for Mineral Resources and Mineral Reserves May 2014 (the CIM Definition Standards). As the confidence category definitions are the same, no modifications to the confidence categories were required.

There are differences in terminology from JORC compared to the CIM Definition Standards. Terminology differences are the term "Ore Reserves" in the JORC Code is equivalent to "Mineral Reserves" using the CIM Definition Standards, and the term "Proved Ore Reserves" in the JORC Code is equivalent to "Proven Mineral Reserves" using the CIM Definition Standards. There are no other material differences between JORC and the CIM Definition Standards.

Note that NI 43-101 reporting requirements do not allow for Inferred Mineral Resources to be added to other Mineral Resource categories. Therefore, Measured and Indicated Mineral Resources have been reported separately from Inferred Mineral Resources which is different from past practice.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. Due to lower certainty, the inclusion of Mineral Resources should not be regarded as a representation by Newcrest that such amounts can necessarily be totally economically exploited, and investors are cautioned not to place undue reliance upon such figures. Therefore, no assurances can be given that the estimates of Mineral Resources presented in this statement will be recovered at the tonnages and grades presented, or at all.

NI 43-101 Technical Reports

In connection with the TSX Listing, Technical Reports have been prepared in accordance with NI 43-101 for the following operations and projects, which are Newcrest's material mineral properties for the purposes of NI 43-101:

- Cadia Operations, New South Wales, Australia, NI 43-101 Technical Report, Report effective date 30 June 2020.
- Lihir Operations, Aniolam Island, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.
- Wafi-Golpu Project, Morobe Province, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.

These reports can be found on Newcrest's website at www.newcrest.com and on Newcrest's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com.

Table 2 – 31 December 2020 Gold Measured and Indicated Mineral Resources

Dec-20 Mineral Resources	Measured Resource			Indicated Resource			Dec-20 Measured and Indicated Resource			Dec-19 Measured and Indicated Resource		
	Dry Tonnes (million)	Gold Grade (g/t Au)	Insitu Gold (million ounces)	Dry Tonnes (million)	Gold Grade (g/t Au)	Insitu Gold (million ounces)	Dry Tonnes (million)	Gold Grade (g/t Au)	Insitu Gold (million ounces)	Dry Tonnes (million)	Gold Grade (g/t Au)	Insitu Gold (million ounces)
Gold Measured and Indicated Mineral Resources (inclusive of Gold Ore Reserves)												
Operational Provinces												
Cadia East Underground ¹	-	-	-	2,900	0.35	32	2,900	0.35	32	2,900	0.36	33
Ridgeway Underground ²	-	-	-	110	0.57	1.9	110	0.57	1.9	110	0.57	1.9
Cadia Extended Underground ³	-	-	-	80	0.35	0.89	80	0.35	0.89	80	0.35	0.89
Cadia Hill Stockpiles ⁴	32	0.30	0.31	-	-	-	32	0.30	0.31	32	0.30	0.31
Total Cadia Province	32	0.30	0.31	3,100	0.36	35	3,100	0.36	35	3,100	0.36	36
Main Dome Open Pit (incl.stockpiles) ⁶	8.8	0.39	0.11	1.9	0.44	0.027	11	0.40	0.14	21	0.59	0.41
West Dome Open Pit ⁷	-	-	-	95	0.64	1.9	95	0.64	1.9	120	0.66	2.5
Telfer Underground ⁸	-	-	-	20	2.1	1.3	20	2.1	1.3	32	1.7	1.8
Satellites Deposits ¹⁰	-	-	-	0.44	2.9	0.040	0.44	2.9	0.040	0.44	2.9	0.040
Total Telfer Province	8.8	0.39	0.11	120	0.88	3.3	130	0.85	3.4	170	0.86	4.7
Lihir Open Pit ¹³	-	-	-	520	2.3	38	520	2.3	38	530	2.3	39
Lihir Stockpiles ¹⁴	67	2.0	4.2	11	1.6	0.56	78	1.9	4.8	83	1.9	5.2
Total Lihir Province	67	2.0	4.2	530	2.3	39	600	2.2	43	610	2.2	44
Gosowong ¹⁵	-	-	-	-	-	-	-	-	-	2.7	10	0.87
Total Operational Provinces	110	1.3	4.7	3,700	0.65	77	3,800	0.67	82	3,900	0.68	86
Non-Operational Provinces												
WGJV - Golpu (50%) ¹⁶	-	-	-	340	0.71	7.9	340	0.71	7.9	340	0.7	7.9
WGJV - Wafi (50%) ¹⁷	-	-	-	54	1.7	2.9	54	1.7	2.9	54	1.7	2.9
Total WGJV Province	-	-	-	400	0.84	11	400	0.84	11	400	0.84	11
Namosi JV Waisoi (72.74%) ¹⁹	-	-	-	1,300	0.11	4.6	1,300	0.11	4.6	1,300	0.11	4.6
Total Non-Operational Provinces	-	-	-	1,700	0.28	15	1,700	0.28	15	1,700	0.28	15
Total Gold Measured and Indicated Mineral Resources	110	1.3	4.7	5,400	0.53	93	5,500	0.55	97	5,600	0.56	100

NOTE: Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals

Refer Mineral Resource Endnotes for additional information on each Mineral Resource listed

Table 3 – 31 December 2020 Gold Inferred Mineral Resources

Dec-20 Mineral Resources	Dec-20 Inferred Resource			Dec-19 Inferred Resource		
	Dry Tonnes (million)	Gold Grade (g/t Au)	In situ Gold (million ounces)	Dry Tonnes (million)	Gold Grade (g/t Au)	In situ Gold (million ounces)
Operational Provinces						
Ridgeway Underground ²	41	0.38	0.50	41	0.38	0.50
Big Cadia ⁵	11	0.70	0.25	11	0.70	0.25
Total Cadia Province	52	0.45	0.75	52	0.45	0.75
Main Dome Open Pit (incl.stockpiles) ⁶	-	-	-	0.35	0.23	0.0026
West Dome Open Pit ⁷	11	0.68	0.24	0.023	0.66	0.00048
Telfer Underground ⁸	15	1.4	0.70	11	1.4	0.53
Havieron (40%) ⁹	21	2.0	1.3	-	-	-
Satellites Deposits ¹⁰	4.4	1.1	0.16	4.4	1.1	0.16
Total Telfer Province	52	1.5	2.5	16	1.3	0.69
Lihir Open Pit ¹³	67	2.3	4.9	67	2.3	4.9
Gosowong ¹⁵	-	-	-	0.41	8.2	0.11
Total Operational Provinces	170	1.5	8.1	140	1.5	6.5
Non-Operational Provinces						
MMJV - Golpu (50%) ¹⁶	68	0.63	1.40	68	0.63	1.40
MMJV - Wafi (50%) ¹⁷	19	1.4	0.82	19	1.4	0.82
MMJV - Nambonga (50%) ¹⁸	24	0.69	0.53	24	0.69	0.53
Total WGJV Province	110	0.77	2.70	110	0.77	2.70
Namosi JV Waisoi (72.74%) ¹⁹	130	0.08	0.33	130	0.08	0.33
Total Non-Operational Provinces	240	0.40	3.1	240	0.40	3.1
Total Gold Inferred Mineral Resources	410	0.86	11	370	0.80	9.5

NOTES: Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals

Refer Mineral Resource Endnotes for additional information on each Mineral Resource listed.

Table 4 – 31 December 2020 Copper Measured and Indicated Mineral Resources

Dec-20 Mineral Resources	Measured Resource			Indicated Resource			Dec-20 Measured and Indicated Resource			Dec-19 Measured and Indicated Resource		
	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)
Copper Measured and Indicated Mineral Resources (inclusive of Copper Ore Reserves)												
Operational Provinces												
Cadia East Underground ¹	-	-	-	2,900	0.26	7.4	2,900	0.26	7.4	2,900	0.26	7.5
Ridgeway Underground ²	-	-	-	110	0.30	0.31	110	0.30	0.31	110	0.30	0.31
Cadia Extended Underground ³	-	-	-	80	0.19	0.15	80	0.19	0.15	80	0.19	0.15
Cadia Hill Stockpiles ⁴	32	0.13	0.041	-	-	-	32	0.13	0.041	32	0.13	0.041
Total Cadia Province	32	0.13	0.041	3,100	0.26	7.8	3,100	0.25	7.9	3,100	0.26	8.0
Main Dome Open Pit (incl.stockpiles) ⁶	8.8	0.072	0.0064	1.9	0.082	0.0016	11	0.074	0.0079	21	0.093	0.020
West Dome Open Pit ⁷	-	-	-	95	0.062	0.059	95	0.062	0.059	120	0.062	0.072
Telfer Underground ⁸	-	-	-	20	0.45	0.088	20	0.45	0.088	32	0.40	0.13
O'Callaghans ¹¹	-	-	-	69	0.29	0.20	69	0.29	0.20	69	0.29	0.20
Total Telfer Province	8.8	0.072	0.0064	180	0.19	0.35	190	0.18	0.36	240	0.18	0.42
Total Operational Provinces	41	0.12	0.048	3,300	0.25	8.2	3,300	0.25	8.2	3,400	0.25	8.4
Non-Operational Provinces												
MMJV - Golpu (50%) ¹⁶	-	-	-	340	1.1	3.7	340	1.1	3.7	340	1.1	3.7
Namosi JV Waisoi (72.74%) ¹⁹	-	-	-	1,300	0.35	4.6	1,300	0.35	4.6	1,300	0.35	4.6
Total Non-Operational Provinces	-	-	-	1,700	0.50	8.3	1,700	0.50	8.3	1,700	0.50	8.3
Total Copper Measured and Indicated Mineral Resources	41	0.12	0.048	4,900	0.34	16	4,900	0.33	17	5,000	0.33	17

Table 5 – 31 December 2020 Copper Inferred Mineral Resources

Dec-20 Mineral Resources	Dec-20 Inferred Resource			Dec-19 Inferred Resource		
	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)
Copper Inferred Mineral Resources						
Operational Provinces						
Ridgeway Underground ²	41	0.40	0.17	41	0.40	0.17
Big Cadia ⁵	11	0.52	0.058	11	0.52	0.058
Total Cadia Province	52	0.43	0.22	52	0.43	0.23
Main Dome Open Pit (incl.stockpiles) ⁶	-	-	-	0.35	0.012	0.000041
West Dome Open Pit ⁷	11	0.07	0.0083	0.023	0.058	0.000013
Telfer Underground ⁸	15	0.53	0.081	11	0.43	0.049
Haverson (40%) ⁹	21	0.31	0.064	-	-	-
Camp Dome ¹²	14	0.37	0.052	14	0.37	0.052
O'Callaghans ¹¹	9.0	0.24	0.022	9.0	0.24	0.022
Total Telfer Province	70	0.32	0.23	35	0.35	0.12
Total Operational Provinces	120	0.37	0.46	86	0.40	0.35
Non-Operational Provinces						
WGJV - Golpu(50%) ¹⁶	68	0.85	0.58	68	0.85	0.58
WGJV - Nambonga (50%) ¹⁸	24	0.20	0.047	24	0.20	0.047
Total WGJV Province	92	0.68	0.62	92	0.68	0.62
Namosi JV Waisoi (72.74%) ¹⁹	130	0.27	0.33	120	0.27	0.33
Namosi JV Wainaulo (72.74%) ²⁰	210	0.43	0.89	210	0.43	0.89
Total Namosi JV Province	330	0.37	1.2	330	0.37	1.2
Total Non-Operational Provinces	430	0.44	1.8	420	0.44	1.8
Total Copper Inferred Mineral Resources	550	0.42	2.3	510	0.43	2.2

NOTES: Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals
Refer Mineral Resource Endnotes for additional information on each Mineral Resource listed.

Table 6 – 31 December 2020 Silver Measured and Indicated Mineral Resources

Dec-20 Mineral Resources	Measured Resource			Indicated Resource			Dec-20 Measured and Indicated Resource			Dec-19 Measured and Indicate Resource		
	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)
Silver Measured and Indicated Mineral Resources (inclusive of Silver Ore Reserves)												
Operational Provinces												
Cadia East Underground ¹	-	-	-	2,900	0.67	62	2,900	0.67	62	2,900	0.68	63
Ridgeway Underground ²	-	-	-	110	0.74	2.5	110	0.74	2.5	110	0.74	2.5
Total Cadia Province	-	-	-	3,000	0.68	65	3,000	0.68	65	3,000	0.68	66
Gosowong ¹⁵	-	-	-	-	-	-	-	-	-	2.7	14	1.2
Total Operational Provinces				3,000	0.68	65	3,000	0.68	65	3,000	0.69	67
Non-Operational Provinces												
WGJV - Wafi (50%) ¹⁶	-	-	-	340	1.3	14	340	1.3	14	340	1.3	14
WGJV - Golpu / Wafi (50%) ¹⁷	-	-	-	54	4.4	7.6	54	4.4	7.6	54	4.4	7.6
Total WGJV Province	-	-	-	400	1.7	22	400	1.7	22	400	1.7	22
Total Non-Operational Provinces	-	-	-	400	1.7	22	400	1.7	22	400	1.7	22
Total Silver Measured and Indicated Mineral Resources	-	-	-	3,400	0.80	87	3,400	0.80	87	3,400	0.81	89

Table 7 – 31 December 2020 Silver Inferred Mineral Resources

Dec-20 Mineral Resources	Dec-20 Inferred Resource			Dec-19 Inferred Resource		
	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)
Silver Inferred Mineral Resources						
Operational Provinces						
Ridgeway Underground ²	41	0.43	0.56	41	0.43	0.56
Gosowong ¹⁵	-	-	-	0.40	11	0.14
Total Operational Provinces	41	0.43	0.56	41	0.53	0.70
Non-Operational Provinces						
MMJV - Golpu (50%) ¹⁶	68	1.1	2.3	68	1.1	2.3
MMJV - Wafi (50%) ¹⁷	19	4.2	2.5	19	4.2	2.5
Total WGJV Province	87	1.7	4.8	87	1.7	4.8
Total Non-Operational Provinces	87	1.7	4.8	87	1.7	4.8
Total Silver Inferred Mineral Resources	130	1.3	5.4	130	1.3	5.5

Table 8 – 31 December 2020 Molybdenum Measured and Indicated Mineral Resources

Dec-20 Mineral Resources	Measured Resource			Indicated Resource			Dec-20 Measured and Indicated Resource			Dec-19 Measured and Indicated Resource		
	Dry Tonnes (million)	Molybdenum Grade (ppm Mo)	Insitu Molybdenum (million tonnes)	Dry Tonnes (million)	Molybdenum Grade (ppm Mo)	Insitu Molybdenum (million tonnes)	Dry Tonnes (million)	Molybdenum Grade (ppm Mo)	Insitu Molybdenum (million tonnes)	Dry Tonnes (million)	Molybdenum Grade (ppm Mo)	Insitu Molybdenum (million tonnes)
Molybdenum Measured and Indicated Mineral Resources (inclusive of Molybdenum Ore Reserves)												
Operational Provinces												
Cadia East Underground ¹	-	-	-	2,900	64	0.19	2,900	64	0.19	2,900	64	0.19
Total Operational Provinces	-	-	-	2,900	64	0.19	2,900	64	0.19	2,900	64	0.19
Total Molybdenum Measured and Indicated Mineral Resources	-	-	-	2,900	64	0.19	2,900	64	0.19	2,900	64	0.19

NOTES: Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals
Refer Mineral Resource Endnotes for additional information on each Mineral Resource listed.

Table 9 – 31 December 2020 Polymetallic Measured and Indicated Mineral Resources

Dec-20 Mineral Resources	Tonnes	Grade			Contained Metal		
Polymetallic Measured and Indicated Mineral Resources (inclusive of Polymetallic Ore Reserves)	Dry Tonnes (million)	Tungsten Trioxide Grade (% WO ₃)	Zinc Grade (% Zn)	Lead Grade (% Pb)	Insitu Tungsten Trioxide (million tonnes)	Insitu Zinc (million tonnes)	Insitu Lead (million tonnes)
O'Callaghans ¹¹							
Measured	-	-	-	-	-	-	-
Indicated	69	0.34	0.53	0.26	0.24	0.36	0.18
Dec-20 Polymetallic Measured and Indicated Mineral Resources	69	0.34	0.53	0.26	0.24	0.36	0.18
<i>Measured</i>	-	-	-	-	-	-	-
<i>Indicated</i>	69	0.34	0.53	0.26	0.24	0.36	0.18
Dec-19 Polymetallic Measured and Indicated Mineral Resources	69	0.34	0.53	0.26	0.24	0.36	0.18

Table 10 – 31 December 2020 Polymetallic Inferred Mineral Resources

Dec-20 Mineral Resources	Tonnes	Grade			Contained Metal		
Polymetallic Inferred Mineral Resources	Dry Tonnes (million)	Tungsten Trioxide Grade (% WO ₃)	Zinc Grade (% Zn)	Lead Grade (% Pb)	Insitu Tungsten Trioxide (million tonnes)	Insitu Zinc (million tonnes)	Insitu Lead (million tonnes)
O'Callaghans ¹¹							
Inferred	9.0	0.25	0.19	0.11	0.023	0.017	0.0097
Dec 20 Polymetallic Inferred Mineral Resources	9.0	0.25	0.19	0.11	0.023	0.017	0.0097
<i>Inferred</i>	9.0	0.25	0.19	0.11	0.023	0.017	0.0097
Dec-19 Polymetallic Inferred Mineral Resources	9.0	0.25	0.19	0.11	0.023	0.017	0.0097

NOTES: Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals

Refer Mineral Resource Endnotes for additional information on each Mineral Resource listed.

Mineral Resource Endnotes

- 1 Cadia East Underground Mineral Resource-JORC Competent Person: Luke Barbetti. Underground block cave operation, Cadia, NSW, Australia. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Cadia Operations, New South Wales, Australia, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 2 Ridgeway Underground Mineral Resource-JORC Competent Person: Luke Barbetti. Underground block cave on Care and Maintenance, Cadia, NSW, Australia. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Cadia Operations, New South Wales, Australia, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 3 Cadia Extended Underground Mineral Resource-JORC Competent Person: Luke Barbetti. Underground undeveloped project, Cadia, NSW, Australia. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Cadia Operations, New South Wales, Australia, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 4 Cadia Hill Stockpiles Ridgeway Underground Mineral Resource-JORC Competent Person: Luke Barbetti. Open pit stockpiles from completed Cadia Hill Open pit operation, Cadia, NSW, Australia. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Cadia Operations, New South Wales, Australia, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 5 Big Cadia Open Pit Mineral Resource-JORC Competent Person: Luke Barbetti. Open pit undeveloped project, Cadia, NSW, Australia. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Cadia Operations, New South Wales, Australia, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 6 Main Dome Stockpiles Mineral Resource-JORC Competent Person: Ashok Doorgapershad. Open pit stockpiles from completed Main Dome open pit operation, Telfer, WA, Australia. Mineral Resource is reported at a Net Smelter Return cut-off of A\$17.8/t milled based on variable gold and copper contributions.
- 7 West Dome Open Pit Mineral Resource-JORC Competent Person: Ashok Doorgapershad. Open pit operation, Telfer, WA, Australia. Mineral Resource is reported at a Net Smelter Return cut-off of A\$20.1/t milled based on variable gold and copper contributions.
- 8 Telfer Underground Mineral Resources-JORC Competent Person: Ashok Doorgapershad. Underground comprising sub-level cave and Western Flanks, South West and M Reef stoping operations and Vertical Stockwork Corridor sub-level cave undeveloped project, Telfer, WA, Australia. Mineral Resource is reported at a Net Smelter Return cut-off of AUD53.0/t milled for sub-level caves, A\$60.0/t milled for Western Flanks and A\$115.0/t milled for M Reefs based on variable gold and copper contributions.
- 9 Havieron Underground Mineral Resource-JORC Competent Person: Cameron Switzer. Underground undeveloped joint venture project (Newcrest equity 40%, Greatland Gold Plc equity 60%), Telfer, WA, Australia. Mineral Resource is reported at a Net Smelter Return cut-off of A\$50.0/t milled based on variable gold and copper contributions.
- 10 Satellites Open Pit Mineral Resources-JORC Competent Person: Ashok Doorgapershad. Open pit undeveloped project, Telfer, WA, Australia. The Mineral Resource comprised of three deposits (Ironclad, Big Tree and Dolphy) is reported above marginal cut-off grades of 0.20g/t Au in Oxide material and 0.56g/t Au for transitional or fresh material based on dump leach processing.
- 11 O'Callaghans Underground Mineral Resource-JORC Competent Person: Ashok Doorgapershad. Underground polymetallic underdeveloped project, Telfer, WA, Australia. Mineral Resource is reported at a Net Smelter Return cut-off of A\$54.9/t milled based on variable copper, tungsten, lead and zinc contributions.
- 12 Camp Dome Mineral Resource-JORC Competent Person: Ashok Doorgapershad. Open pit undeveloped project, Telfer, WA, Australia. Mineral Resource has been reported above a 0.13% copper cut-off based on dump leach processing.
- 13 Lihir Open Pit Mineral Resource-JORC Competent Person: Ben Likia. Open pit operation, Aniolum Island, PNG. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Lihir Operations, Aniolum Island, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 14 Lihir Open Pit Stockpiles-JORC Competent Person: Ben Likia. Open pit stockpiles from current operation, Aniolum Island, PNG. For key assumptions, parameters and methods used to estimate the Mineral Resources refer to Lihir Operations, Aniolum Island, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 15 Gosowong Mineral Resource. Gosowong is owned and operated by PT Nusa Halmahera Minerals, an incorporated joint venture company (Newcrest 75%). The figures shown represent 100% of the Mineral Resource at 31 December 2019. On 5 March 2020 Newcrest announced that it had completed the divestment of Gosowong (refer to Market release "Finalisation of Gosowong Sale" dated 5 March 2020) and therefore the resource has been removed.

- 16 Golpu Underground Mineral Resource-JORC Competent Person David Finn. Underground block cave undeveloped project, Morobe, PNG. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Wafi-Golpu Project, Morobe Province, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 17 Wafi Open Pit Mineral Resource-JORC Competent Person Greg Job. Open pit undeveloped project, Morobe, PNG. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Wafi-Golpu Project, Morobe Province, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 18 Nambonga Underground Mineral Resource-JORC Competent Person Greg Job. Underground block cave undeveloped project, Morobe, PNG. For key assumptions, parameters and methods used to estimate the Mineral Resource refer to Wafi-Golpu Project, Morobe Province, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 19 Waisoi Open Pit Mineral Resource-JORC Competent Person Vik Singh. Open pit undeveloped project, Namosi, Fiji. Mineral Resource is reported at a Net Smelter Return cut-off of US\$11.0/t based on variable gold and copper contributions.
- 20 Wainaulo Underground Mineral Resource-JORC Competent Person Vik Singh. Underground block cave undeveloped project, Namosi, Fiji. Mineral Resource is reported at a Net Smelter Return cut-off of US\$23.2/t.

Table 11 – 31 December 2020 Gold Ore Reserves

Dec-20 Ore Reserves	Proved Reserve			Probable Reserve			Dec-20 Total Reserve			Dec-19 Total Reserve		
	Dry Tonnes (million)	Gold Grade (g/t Au)	In situ Gold (million ounces)	Dry Tonnes (million)	Gold Grade (g/t Au)	In situ Gold (million ounces)	Dry Tonnes (million)	Gold Grade (g/t Au)	In situ Gold (million ounces)	Dry Tonnes (million)	Gold Grade (g/t Au)	In situ Gold (million ounces)
Operational Provinces												
Cadia East Underground ²¹	-	-	-	1,300	0.44	19	1,300	0.44	19	1,400	0.45	20
Ridgeway Underground ²²	-	-	-	80	0.54	1.4	80	0.54	1.4	80	0.54	1.4
Total Cadia Province	-	-	-	1,400	0.44	20	1,400	0.44	20	1,500	0.46	21
Main Dome Open Pit (incl. stockpiles) ²³	8.8	0.39	0.11	1.9	0.44	0.027	11	0.40	0.14	7.0	0.44	0.099
West Dome Open Pit ²⁴	-	-	-	37	0.69	0.81	37	0.69	0.81	47	0.77	1.2
Telfer Underground ²⁵	-	-	-	3.9	1.3	0.17	3.9	1.3	0.17	1.5	2.3	0.11
Total Telfer Province	8.8	0.39	0.11	42	0.74	1.0	51	0.68	1.1	55	0.77	1.4
Lihir Open Pit ²⁷	-	-	-	230	2.4	18	230	2.4	18	230	2.4	18
Lihir Stockpiles ²⁸	67	2.0	4.2	11	1.6	0.56	78	1.9	4.8	83	1.9	5.2
Total Lihir Province	67	2.0	4.2	240	2.4	18	310	2.3	22	320	2.3	23
Gosowong ²⁹	-	-	-	-	-	-	-	-	-	1.2	7.5	0.30
Total Operational Provinces	76	1.8	4.4	1,700	0.72	39	1,800	0.77	44	1,800	0.79	46
Non-Operational Provinces												
MMJV - Golpu (50%) ³⁰	-	-	-	200	0.86	5.5	200	0.86	5.5	200	0.86	5.5
Total Non-Operational Provinces	-	-	-	200	0.86	5.5	200	0.86	5.5	200	0.86	5.5
Total Gold Ore Reserves	76	1.8	4.4	1,900	0.74	45	2,000	0.78	49	2,000	0.80	52

Table 12 – 31 December 2020 Copper Ore Reserves

Dec-20 Ore Reserves	Proved Reserve			Probable Reserve			Dec-20 Total Reserve			Dec-19 Total Reserve		
	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)	Dry Tonnes (million)	Copper Grade (% Cu)	In situ Copper (million tonnes)
Operational Provinces												
Cadia East Underground ²¹	-	-	-	1,300	0.29	3.9	1,300	0.29	3.9	1,400	0.29	4.0
Ridgeway Underground ²²	-	-	-	80	0.28	0.23	80	0.28	0.23	80	0.28	0.23
Total Cadia Province	-	-	-	1,400	0.29	4.1	1,400	0.29	4.1	1,500	0.29	4.3
Main Dome Open Pit (incl. stockpiles) ²³	8.8	0.072	0.0064	1.9	0.082	0.0016	11	0.074	0.0079	7.0	0.094	0.0065
West Dome Open Pit ²⁴	-	-	-	37	0.073	0.027	37	0.073	0.027	47	0.080	0.037
Telfer Underground ²⁵	-	-	-	3.9	0.24	0.0092	3.9	0.24	0.0092	1.5	0.33	0.0051
O'Callaghans ²⁶	-	-	-	44	0.29	0.13	44	0.29	0.13	44	0.29	0.13
Total Telfer Province	8.8	0.072	0.0064	86	0.19	0.17	95	0.18	0.17	99	0.18	0.18
Total Operational Provinces	8.8	0.072	0.0064	1,500	0.29	4.3	1,500	0.28	4.3	1,500	0.29	4.4
Non-Operational Provinces												
MMJV - Golpu (50%) ³⁰	-	-	-	200	1.2	2.5	200	1.2	2.5	200	1.2	2.5
Total Non-Operational Provinces	-	-	-	200	1.2	2.5	200	1.2	2.5	200	1.20	2.5
Total Copper Ore Reserves	8.8	0.072	0.0064	1,700	0.40	6.7	1,700	0.39	6.8	1,700	0.39	6.9

NOTES: Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals

Refer Ore Reserve Endnotes for additional information on each Ore Reserve listed.

Table 13 – 31 December 2020 Silver Ore Reserves

Dec-20 Ore Reserves	Proved Reserve			Probable Reserve			Dec-20 Total Reserve			Dec-19 Total Reserve		
	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Insitu Silver (million ounces)
Operational Provinces												
Cadia East Underground ²¹	-	-	-	1,300	0.77	33	1,300	0.77	33	1,400	0.78	34
Ridgeway Underground ²²	-	-	-	80	0.66	1.7	80	0.66	1.7	80	0.66	1.7
Total Cadia Province	-	-	-	1,400	0.77	35	1,400	0.77	35	1,500	0.77	36
Gosowong ²⁹	-	-	-	-	-	-	-	-	-	1.2	11	0.43
Total Operational Provinces	-	-	-	1,400	0.77	35	1,400	0.77	35	1,500	0.78	36
Total Silver Ore Reserves	-	-	-	1,400	0.77	35	1,400	0.77	35	1,500	0.78	36

Table 14 – 31 December 2020 Molybdenum Ore Reserves

Dec-20 Ore Reserves	Proved Reserve			Probable Reserve			Dec-20 Total Reserve			Dec-19 Total Reserve		
	Dry Tonnes (million)	Molybdenum Grade (ppm Mo)	Insitu Molybdenum (million tonnes)	Dry Tonnes (million)	Molybdenum Grade (ppm Mo)	Insitu Molybdenum (million tonnes)	Dry Tonnes (million)	Molybdenum Grade (ppm Mo)	Insitu Molybdenum (million tonnes)	Dry Tonnes (million)	Molybdenum Grade (ppm Mo)	Insitu Molybdenum (million tonnes)
Operational Provinces												
Cadia East Underground ²¹	-	-	-	1,300	88	0.12	1,300	88	0.12	1,300	88	0.12
Total Operational Provinces	-	-	-	1,300	88	0.12	1,300	88	0.12	1,300	88	0.12
Total Molybdenum Ore Reserves	-	-	-	1,300	88	0.12	1,300	88	0.12	1,300	88	0.12

Table 15 – 31 December 2020 Polymetallic Ore Reserves

Dec-20 Ore Reserves	Tonnes	Grade			Contained Metal		
		Dry Tonnes (million)	Tungsten Trioxide Grade (% WO ₃)	Zinc Grade (% Zn)	Lead Grade (% Pb)	Insitu Tungsten Trioxide (million tonnes)	Insitu Zinc (million tonnes)
O'Callaghans ²⁶							
Proved	-	-	-	-	-	-	-
Probable	44	0.36	0.65	0.32	0.16	0.29	0.14
Total Polymetallic Ore Reserves	44	0.36	0.65	0.32	0.16	0.29	0.14
<i>Proved</i>	-	-	-	-	-	-	-
<i>Probable</i>	44	0.36	0.65	0.32	0.16	0.29	0.14
Dec-19 Total Polymetallic Ore Reserves	44	0.36	0.65	0.32	0.16	0.29	0.14

NOTES:

Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals

Refer Ore Reserve Endnotes for additional information on each Ore Reserve listed.

Ore Reserve End Notes

- 21 Cadia East Underground Ore Reserve-JORC Competent Person: Ian Austen. Underground block cave operation, Cadia, NSW, Australia. For key assumptions, parameters and methods used to estimate the Ore Reserves refer to Cadia Operations, New South Wales, Australia, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 22 Ridgeway Underground Ore Reserve-JORC Competent Person: Geoffrey Newcombe. Underground block cave on Care and Maintenance, Cadia, NSW, Australia. For key assumptions, parameters and methods used to estimate the Ore Reserves refer to Cadia Operations, New South Wales, Australia, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 23 Main Dome Stockpiles Ore Reserve-JORC Competent Person: Glenn Paterson-Kane. Open pit stockpiles from completed Main Dome open pit operation, Telfer, WA, Australia. Ore Reserve is reported at a Net Smelter Return cut-off of A\$17.8/t milled based on variable gold and copper contributions.
- 24 West Dome Open Pit Ore Reserve-JORC Competent Person: Glenn Paterson-Kane. Open pit operation, Telfer, WA, Australia. Ore Reserve is reported at a Net Smelter Return cut-off of A\$20.1/t milled based on variable gold and copper contributions.
- 25 Telfer Underground Ore Reserve-JORC Competent Person: Gito Patani. Underground comprising sub-level cave and Western Flanks, South West and M Reef stoping operations, Telfer, WA, Australia. Ore Reserve is reported at a Net Smelter Return cut-off of A\$53.0/t milled for sub-level cave, A\$60.0/t milled for Western Flanks and A\$115.0/t milled for M Reefs based on variable gold and copper contributions.
- 26 O'Callaghans Underground Ore Reserve-JORC Competent Person: Michael Sykes. Underground polymetallic underdeveloped project, Telfer, WA, Australia. Ore Reserve is reported at a Net Smelter Return cut-off of A\$54.9/t milled based on variable copper, tungsten, lead and zinc contributions
- 27 Lihir Open Pit Ore Reserve-JORC Competent Person: David Grigg. Open pit operation, Lihir, PNG. For key assumptions, parameters and methods used to estimate the Ore Reserve refer to Lihir Operations, Aniolam Island, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 28 Lihir Open Pit Stockpiles Ore Reserve-JORC Competent Person: David Grigg. Open pit stockpiles from current operation, Lihir, PNG. For key assumptions, parameters and methods used to estimate the Ore Reserve refer to Lihir Operations, Aniolam Island, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.
- 29 Gosowong Ore Reserve. Gosowong is owned and operated by PT Nusa Halmahera Minerals, an incorporated joint venture company (Newcrest 75%). The figures shown represent 100% of the Ore Reserve at 31 December 2019. On 5 March 2020 Newcrest announced that it had completed the divestment of Gosowong (refer to Market release "Finalisation of Gosowong Sale" dated 5 March 2020) and therefore the reserve has been removed.
- 30 Golpu Underground Ore Reserve-JORC Competent Person: Pasqualino Manca. Underground block cave undeveloped project, Morobe, PNG. For key assumptions, parameters and methods used to estimate the Ore Reserve refer to Wafi-Golpu Project, Morobe Province, Papua New Guinea, NI 43-101 Technical Report, Report effective date 30 June 2020.

Disclaimer

Forward Looking Statements

This document includes forward looking statements and forward looking information within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “targets”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding estimated reserves and resources, certain plans, strategies, aspirations and objectives of management, anticipated production, study or construction dates, expected costs, cash flow or production outputs and anticipated productive lives of projects and mines. Newcrest continues to distinguish between outlook and guidance. Guidance statements relate to the current financial year. Outlook statements relate to years subsequent to the current financial year.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Newcrest’s actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Newcrest operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. For further information as to the risks which may impact on Newcrest’s results and performance, please see the risk factors included in the Annual Information Form dated 13 October 2020 lodged with ASX and SEDAR.

Forward looking statements are based on Newcrest’s good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Newcrest’s business and operations in the future. Newcrest does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of Newcrest. Readers are cautioned not to place undue reliance on forward looking statements, particularly in the current economic climate with the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic. Forward looking statements in this document speak only at the date of issue. Except as required by applicable laws or regulations, Newcrest does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in assumptions on which any such statement is based.

Ore Reserves and Mineral Resources Reporting Requirements

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Newcrest is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia is in accordance with the JORC Code and that Newcrest’s ore reserve and mineral resource estimates comply with the JORC Code.

Newcrest is also subject to certain Canadian disclosure requirements and standards, as a result of its secondary listing on the TSX, including the requirements of NI 43-101. Investors should note that it is a requirement of Canadian securities law that the reporting of Mineral Reserves and Mineral Resources in Canada and the disclosure of scientific and technical information concerning a mineral project on a property material to Newcrest comply with NI 43-101. Newcrest’s material properties are currently Cadia, Lihir and Wafi-Golpu.

Competent Person's Statement

The information in this document that relates to Group Mineral Resources, Ore Reserves, and related scientific and technical information, is based on and fairly represents information compiled by Mr K. Gleeson. Mr Gleeson is Newcrest's Head of Mineral Resource Management and a full-time employee of Newcrest Mining Limited. He is a shareholder in Newcrest and is entitled to participate in Newcrest's executive equity long term incentive plan, details of which are included in Newcrest's 2020 Remuneration Report. He is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Gleeson has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code and as a Qualified Person under NI 43-101. Mr Gleeson has reviewed and approves the disclosure of scientific and technical information contained in this document and consents to the inclusion of material of the matters based on his information in the form and context in which it appears.

The information in this report that relates to specific Mineral Resources, Ore Reserves, and related scientific and technical information, is based on and fairly represents information compiled by the Competent Persons as named in Tables 2 to 15 endnotes. Each of these persons, other than Mr G. Job, was at the reporting date a full-time employee of Newcrest Mining Limited or its relevant subsidiaries, holds options (and in some cases, shares) in Newcrest Mining Limited and is entitled to participate in Newcrest's executive equity long term incentive plan, details of which are included in Newcrest's 2020 Remuneration Report. Mr Job is a full time employee of Harmony Gold Mining Company Limited, Newcrest's joint venture partner in the WGJV.

All Competent Persons named in this document are Members or Fellows of The Australasian Institute of Mining and Metallurgy and / or The Australian Institute of Geoscientists, and have sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the JORC Code. Each Competent Person consents to the inclusion of material of the matters based on their information in the form and context in which it appears.

Authorised by the Newcrest Board Executive Committee

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