Cadia Hill open pit approved for tailings disposal

Newcrest has received approval from the New South Wales (NSW) Department of Planning and Environment to use the first 200m of the old Cadia Hill open pit as a tailings storage facility. Newcrest is currently installing the pipeline infrastructure to enable this to occur, with utilisation of the open pit as a storage facility expected to commence in the first week of May 2018.

In conjunction with the Southern Tailings Facility, this permit will create sufficient storage capacity to enable Cadia to progressively return to full production rates for approximately 16 months. In this period, Newcrest will look to define and commence the optimal repair solution for the Northern Tailings Facility (NTF) while simultaneously working on permitting the remaining 300m of the Cadia Hill open pit for tailings storage.

Newcrest continues to review and determine the cause of the NTF embankment slump. A prohibition notice issued by the NSW Resources Regulator on depositing tailings in the NTF remains in place.

Guidance for Cadia will be updated in the March 2018 Quarterly Report which is scheduled to be released on 26 April 2018.

As a result of using the Cadia Hill open pit as a tailing storage facility, it is likely, subject to further study, that the existing Ore Reserve containing approximately 1.5Moz gold and 0.13 Mt of copper and Mineral Resource containing approximately 3.0Moz of gold and 0.27Mt of copper will ultimately be forgone. Mineral Resources are reported inclusive of Ore Reserves. Newcrest has determined that the value of Cadia Hill as a long-term tailings storage solution is much greater than the economic value of the remaining Ore Reserves and Mineral Resources of the Cadia Hill open pit.

The information in this release that relates to Mineral Resources or Ore Reserves has been extracted from the release titled “Annual Mineral Resources and Ore Reserves Statement – 31 December 2017 and Explanatory Notes to the Annual Mineral Resources and Ore Reserves Statement – 31 December 2017” dated 15 February 2018 (the original releases). Newcrest confirms that it is not aware of any new information or data that materially affects the information included in the original release and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original releases continue to apply and have not materially changed. Newcrest confirms that the form and context in which the competent person’s findings are presented have not been materially modified from the original releases.

For further information please contact

Investor Enquiries
Chris Maitland
+61 3 9522 5717
+61 439 525 135
Chris.Maitland@newcrest.com.au

Kasun Liyanaarachchi
+61 3 9522 5576
+61 477 068 440
Kasun.Liyanaarachchi@newcrest.com.au

Media Enquiries
James Porteous
+61 3 9522 4258
+61 439 535 494
James.Porteous@newcrest.com.au

This information is available on our website at www.newcrest.com.au
Forward Looking Statements

This release includes forward looking statements. Forward looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. The Company 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.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from statements in this presentation. 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 the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company’s good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company 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 the Company. Readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in this release speak only at the date of issue. Except as required by applicable laws or regulations, the Company 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.