



Newcrest ESG Lunch

Ian Kemish – Chief People and Sustainability Officer

14 November 2019

Forward Looking Statements

This presentation 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 these materials 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.

Non-IFRS Financial Information

Newcrest results are reported under International Financial Reporting Standards (IFRS) including EBIT and EBITDA. This presentation also includes non-IFRS information including Underlying profit (profit after tax before significant items attributable to owners of the parent company), All-In Sustaining Cost (determined in accordance with the updated World Gold Council Guidance Note on Non-GAAP Metrics which was released in November 2018 and partially adopted by Newcrest (due to the inability to adopt the leasing changes until after 30 June 2019)), AISC Margin (realised gold price less AISC per ounce sold (where expressed as USD), or realised gold price less AISC per ounce sold divided by realised gold price (where expressed as a %), Interest Coverage Ratio (EBITDA/Interest payable for the relevant period), Free cash flow (cash flow from operating activities less cash flow related to investing activities), EBITDA margin (EBITDA expressed as a percentage of revenue) and EBIT margin (EBIT expressed as a percentage of revenue). These measures are used internally by Management to assess the performance of the business and make decisions on the allocation of resources and are included in this presentation to provide greater understanding of the underlying performance of Newcrest’s operations. The non-IFRS information has not been subject to audit or review by Newcrest’s external auditor and should be used in addition to IFRS information.

Our sustainability vision

We aspire to be an industry leader a company that...



Strives to ensure **everybody** goes home safe and healthy everyday

Cares for the **environment** and responds to our climate

Listens, develops, maintains **strong community** and stakeholder relationships

Acts **ethically** and transparently



Forging a more sustainable Newcrest

New policies and climate change targets - released FY19



Sustainability

Aspire to be an industry leader



Water Stewardship

Catchment-based assessments



Biodiversity

Not net loss for new projects



Climate Change

Phased TCFD reporting



Shadow Carbon Price

\$25/t - \$50/t
in investment decisions



GHG emissions Intensity

Cut 30% per tonne ore treated by 2030
(against 2018 baseline)

Sustainability targets

Our focus for FY20 and beyond

FY20 Targets

Safety



Zero fatalities and life-changing injuries

Industry-leading TRIFR

Occupational Health Exposure Control Plans

Environment



Water

Catchment-based risk assessments

Biodiversity

No net loss for new projects

Climate



Emissions

30% lower GHG emissions intensity per tonne ore treated by 2030 against a 2018 baseline

Carbon Price

Shadow price in investment decisions

TCFD Reporting
phased approach

People



Diversity & Inclusion
continue to improve

Anti-Bribery & Corruption
Continuous training
Anti-bribery & corruption supplier audits

Community



Community
Socio-Economic Contribution

Stakeholders
Engagement plans
Electronic grievance management

Our Sustainability Framework



Board of Directors

Safety & Sustainability Committee

Board Charter

Code of Conduct

Sustainability Vision

Sustainability Policy

Sustainability Framework Standard

Sustainability Performance Procedure

Objectives

Metrics

Targets



Newcrest Sustainability Policy

Our commitments





Sustainability Policy

Newcrest aspires to be an industry leader in sustainable mining.



Caring about people



Integrity and honesty



Working together



Innovation and problem solving



High performance

Newcrest aspires to be the Miner of Choice for our stakeholders. Our sustainability vision focuses on four key areas; everybody going home safe and healthy every day, caring for the environment, developing and maintaining strong relationships with our communities and governments, and acting ethically and transparently.

To achieve this, we will strive to:

- Create a work environment where everyone can go home safe and healthy every day and where everyone actively contributes to this outcome.
- Create a diverse and inclusive environment where everyone feels safe, valued and supported to bring their whole unique self to work.
- Build a workforce that represents the communities in which we operate, and attract and retain the right people.
- Establish processes to identify and manage risks and opportunities for efficient use of energy and water, to manage emissions linked with climate change and reduce or prevent waste generation.
- Contribute to the conservation of biodiversity by implementing integrated approaches to land use planning and environmental management in areas affected by our operations.
- Deliver sustainable and long-term benefits in a manner that supports and respects the rights and aspirations of the communities in which we operate.
- Respect and protect the human rights of our employees, contractors, suppliers and community members, and seek honest and open relationships built on mutual trust and respect.
- Honour the cultural heritage, customs and traditions of all Indigenous Peoples touched by our activities and build cultural awareness across all of our operations.

- Build relationships with our suppliers to optimise value through safe, efficient, continuous improvement and innovation.
- Engage openly, honestly and regularly with our host governments and people affected by our operations and consider their views in our decision-making.
- Uphold ethical business practices and comply with all legal requirements in all jurisdictions where we operate.
- Monitor, measure, report and assure our sustainability performance against public objectives and targets on a regular basis.

We will apply our Risk Management Framework to manage our sustainability risks.

By delivering on these commitments, we will maintain and enhance our licence to operate as we strive to become an industry leader in sustainable mining.

This policy is to be read in conjunction with all other Newcrest policies available on our website.

All Newcrest employees, contractors and suppliers are required to comply with these commitments.

Sandeep Biswas
Managing Director and Chief Executive Officer
June 2019

Newcrest Mining Limited – www.newcrest.com.au

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Home safe and healthy every day	Diverse Inclusive workforce
Workforce represents communities	Respect community rights and aspirations
Honour cultural heritage	Respect human rights
Engage openly with stakeholders	Efficient use of energy and water
Contribute to conservation biodiversity	Uphold ethical practices
Apply risk management to sustainability risks	Monitor and measure
Work with suppliers	Report and Assure

International and industry standards

High international and industry performance standards



MINING WITH PRINCIPLES

International Council on Mining & Metals members – bound by the Sustainability Framework

- *Must be independently assured annually against the 10 Principles and position statements*



Minerals Council of Australia members – Enduring Value Framework aligned to ICMM

World Gold Council members – Responsible Gold Mining Principles



- ✓ **Extractive Industries Transparency Initiative** – participating member
- ✓ **UN Guiding Principles on Business and Human Rights** – aligned/committed
- ✓ **Voluntary Principles on Security and Human Rights** – aligned/committed
- ✓ **International Cyanide Management Code** – participating member

Annual ESG assessment & ratings



Dow Jones Sustainability Indices
20th Anniversary
In collaboration with SAM



FTSE4Good



RESPONSIBLE MINING INDEX



SUSTAINALYTICS

Our approach

Aligned to the ICMM's 10 principles



Principle #1	Principle #2	Principle #3	Principle #4	Principle #5
Ethical practices Corp governance Transparency	Integrated into Corp Strategy Decision making	Human rights Culture, customs Employee values Community	Risk Management Sound science	H&S Zero Harm
Principle #6	Principle #7	Principle #8	Principle #9	Principle #10
Environment Water Stewardship Energy Use Climate Change	Biodiversity And Land Use	Responsible Design Life Cycle Recycle Disposal	Socio Economic Contribution Host Country Host community	Stakeholder Engagement Independent Assurance Transparency



Our approach

Aligned to the World Gold Council Responsible Gold Mining Principles



The world's leading gold mining companies' commitment to responsible mining.

Sustainability Report

What matters most – our material topics FY19



<p>1. Improving safety and health</p> <p>Maintaining our commitment to providing a safe and healthy workplace for employees and contractors through effective systems, culture and secure operations.</p> <p>Managing health impacts from malaria, mental health, pandemic and epidemic risks, diesel particulate matter (DPM) and other air pollutants.</p>	<p>2. Our climate change response</p> <p>Managing Newcrest's approach to climate change mitigation and adaptation, and the implications for our operations, including physical risks from climate change as well as transitional and market risks.</p>	<p>3. Growing our business</p> <p>Driving growth through expansion of operational sites and exploration activities, including our approach to water stewardship.</p>
<p>4. Managing mine closure</p> <p>Managing the environmental and social considerations of mine closure, including land management and biodiversity.</p>	<p>5. Working with our communities</p> <p>Maintaining our social licence to operate by managing community expectations and relations, delivering on mutually beneficial agreements, and investing in the development of the local communities in which Newcrest operates.</p>	<p>6. Respecting human rights</p> <p>Managing and protecting the human rights of Newcrest's workers, local communities and other stakeholders.</p>
<p>7. Managing our waste</p> <p>Managing the hazardous and non-hazardous waste materials generated through Newcrest's mining operations, including waste rock.</p>	<p>8. Ethical and transparent behaviour</p> <p>Delivering on Newcrest's commitment to high-quality governance, transparency and ethical business practices across the organisation.</p>	<p>9. Financial sustainability and local economies</p> <p>Managing our financial performance, productivity and economic sustainability.</p>

Material topic 1: Improving safety and health



FY19 Outcomes

We are providing a safe and healthy workplace for employees and contractors through effective systems, culture and secure operations.

Our Safety Transformation Plan continues to direct our efforts and deliver results.

In FY19 we:

- Achieved our zero fatality and life-changing injury target.
- Achieved a 3% reduction in total recorded injury frequency rate (TRIFR) from 2.4 per million hours worked to 2.3 per million hours worked.
- Reduced our lost time injury frequency rate (LTIFR) from 0.5 to 0.4 per million hours worked.

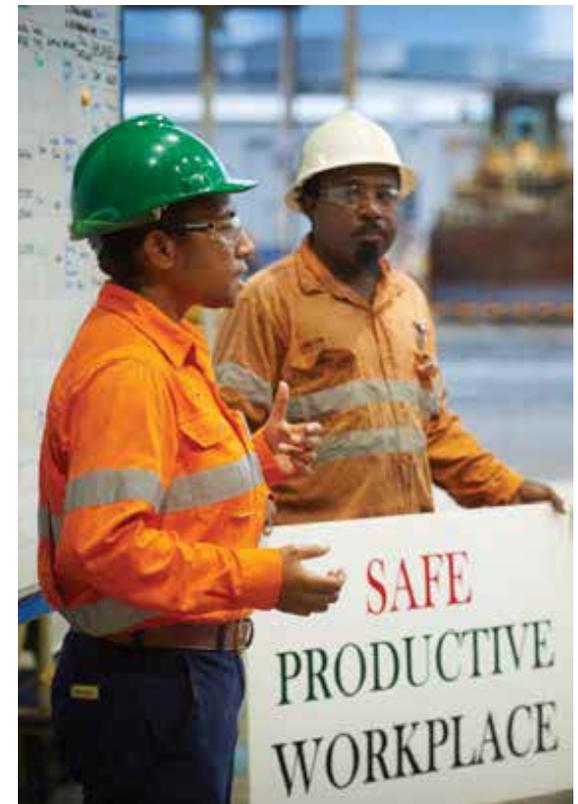


Material topic 1: Improving safety and health

Insight: Speaking up for safety

In FY19, we rolled out NewSafe NextGen, which builds on previous NewSafe training and is designed to empower people to speak up about safety.

- We held NewSafe NextGen workshops at all sites and the Melbourne office, with 4,500 employees and permanent contractors completing training by May 2019.
- Pulse Check surveys found improvements at all our sites.
- The Cadia Pulse Check found consistent, gradual improvement in supervisors' safety leadership over three years.



Material topic 2: Our climate change response



FY19 Outcomes

Newcrest is working to manage our climate change risks and opportunities, including physical risks from climate change, and transitional and market risks.

In FY19, we:

- Released a Climate Change Policy, detailing our commitments.
- Announced a greenhouse gas intensity target of a 30% reduction in emissions per tonne of ore treated by 2030, against the 2018 baseline.
- Adopted a protocol for shadow carbon prices of between \$25/tonne and \$50/tonne of CO₂-e up to 2030 for jurisdictions where there are no regulated carbon prices.
- Began progressively implementing the recommendations of the Task Force on Climate-related Financial Disclosure in our external reporting.
- Reported that our FY19 energy consumption remained flat against our FY18 result.



Material topic 2: Our climate change response



Insight: Innovation driving down energy demand

New technologies and innovative mine design have the potential to reduce energy demand and greenhouse emissions at our sites.

In FY19, we pursued initiatives including:

- Coarse ore flotation, which allows grind size to be coarser, reducing power use.
- Autoclave partial oxidation, which reduces oxygen and power needs
- Oxygen storage bullet to reduce oxygen venting and save power
- Ore sorting, which reduces the amount of material to grinding circuit, saving power
- Geothermal upgrades to increase geothermal production; and
- Exploring opportunities for liquified natural gas to replace heavy fuel oil.



Material topic 3: Growing our business



FY19 Outcomes

We are growing Newcrest in line with our aspiration to have exposure to five Tier 1 orebodies by the end of 2020.

In FY19 we made significant progress through organic growth, greenfield exploration, early entry business with explorers, and acquisition and mergers.

- We entered an agreement to acquire 70% of Red Chris in Canada in a joint venture with Imperial Metals.
- We announced a farm-in agreement with Greatland Gold in Western Australia in relation to the Havieron tenement.
- We have equity investments in Lundin Gold and Solgold in Ecuador, and with Azucar Minerals, Mexico, and five early stage farm-in projects in the Maricunga Belt in Argentina and Chile.
- We targeted advanced greenfield opportunities and built on existing positions in British Columbia (Canada), Paterson Province (Australia), Miracunga Belt (Chile), Northern Andes (Ecuador) and Tanami (Australia).



Material topic 3: Growing our business



Insight: Our new Canadian business- Red Chris

On 15 August 2019 Newcrest completed the acquisition of 70% to operate the Red Chris copper and gold mine in British Columbia, Canada, diversifying our assets and production.

- The Red Chris copper-gold porphyry orebody comprises 23,142 hectares with 77 mineral tenures, five of which are mining leases.
- The acquisition aligns with our goal of building a global portfolio of Tier 1 orebodies.
- We are building our relationship with the Tahltan Nation people as key local stakeholders.



Material topic 4: Managing mine closure



FY19 Outcomes

All Newcrest operations manage the impacts of mine closure by preparing rehabilitation plans based on our Mine Closure Standard. Our mine closure planning addresses environmental and social aspects, including long-term ownership and use of land, assets and infrastructure beyond the life of the mine.

In FY19:

- Gosowong and Cadia reviewed their mine closure (rehabilitation) plans and each was reviewed by an independent third party.
- Each operation developed rehabilitation cost estimates to be used in Life of Province Plans, ensuring costs are integrated as part of business.
- Our Mine Closure Management Standard was externally audited and all outcomes addressed.
- We audited each operation against our Mine Closure Management Standard.
- We completed risk assessments at Gosowong and Lihir to support rehabilitation option assessments for closure.



Material topic 4: Managing mine closure

Rehabilitating our mine sites

In FY19, all sites advanced rehabilitation planning and implementation.

- Telfer continued progressive rehabilitation trials on waste rock dumps to improve the design and efficiency.
- Gosowong continued implementing an offset programme to improve the economic value of the land and reclamation at the mine site.
- Cadia advanced its plan for an offset area to improve the condition of the land and increase the habitat for significant species.
- Lihir completed rehabilitation on a small parcel of land adjacent to the pit waste.



Material topic 5: Working with our communities



FY19 Outcomes

Newcrest's Social Performance Standard reflects our business requirements and expectations about community impact, development and investment.

In FY19 we established the Newcrest Social Performance Management System, which comprises our revised Communities Policy, Social Performance Standard and supporting guidelines. These guide the way we build long-term, mutually beneficial partnerships with governments, communities and other stakeholders.

- In FY19 we prepared guidelines for each part of the standard, including community development and investment.
- Each site developed standard operating procedures and implementation plans to identify and deliver on community commitments.
- We commenced the roll out of Borealis, an online social performance and stakeholder engagement software tool to help us manage, report and track stakeholder interactions, social impacts, grievances, and social investments.

Material topic 5: Working with our communities



Insight: Partnering in PNG's development

Newcrest contributes to PNG's development across the country.

Under our National Engagement Strategy, we partner with reputable organisations to support PNG's national development aspirations, providing funding for programmes that:

- Protect and empower women.
- Support education and generate regional skills development opportunities for youth.
- Build human and administrative capacity through leadership and public sector training.
- Support national community health initiatives.
- Promote the environment and biodiversity.



Material topic 6: Respecting human rights



FY19 Outcomes

Newcrest's respect for human rights is embedded in our Human Rights Policy, Communities Policy and Security Policy, as well as the Newcrest Code of Conduct, Social Performance Standard and Security Code of Conduct.

- In FY19 we completed our second Human Rights Assurance review at all operational sites.
- We developed a Supplier Risk Framework based on the recommendations of an independent Supply Chain Risk Assessment, which examined our potential exposure to supply chain risk, including human rights and modern slavery.
- We achieved the top-quartile in organisational health measure in our annual Organisational Health Survey.



Material topic 6: Respecting human rights

Insight: Police human rights training in Indonesia

Newcrest has developed Gosowong police human rights awareness training in consultation with the Indonesian police. We provide similar human rights awareness training to our security employees and contractors.

- In FY19, 450 Indonesian police deployed to support security around our Gosowong operations were trained in human rights awareness.
- Human rights awareness training occurs at the start of every police deployment at Gosowong.
- Gosowong received no complaints about police performance in relation to mine activities in FY19.



Material topic 7: Managing our waste



FY19 Outcomes

Newcrest's Tailings Management Framework documents our intentions to safely and responsibly manage our tailings facilities.

- In FY19 we implemented the Tailings Management Framework at all sites, identifying and mapping areas we need to improve.
- We accepted the findings of the independent technical review board regarding a limited breakthrough of tailings material at Cadia's northern tailings storage facility in March 2018, and continued to work with all stakeholders towards a repair plan.
- We completed external reviews of our tailings storage facilities as part of a rolling schedule.
- We began independent technical and engineering reviews of all tailings storage facilities as part of broader Material Business Interruption Risk studies.
- We completed health, safety and environment audits on waste rock management at Telfer, Cadia, Lihir and Gosowong.



Material topic 7: Managing our waste

Insight: Diving deep into environmental compliance

Our Lihirian environmental divers have renewed their certifications to continue to support coral reef monitoring at our Lihir mine, as part of an Environmental Monitoring and Measurement programme.

The local dive programme monitors coral health in the ocean around Lihir and completes essential compliance tasks.

The divers have extensive local knowledge and do quarterly 12-metre dives to check sediment loads and assess coral health.



Material topic 8: Ethical and transparent behaviour



FY19 Outcomes

Newcrest is committed to high-quality governance, transparency and ethical business practices and our Legal Governance Compliance Framework assesses and monitors this to ensure we operate in a legal and responsible way.

- During FY19, we provided anti-bribery and corruption training to:
 - 100% of high-risk roles at Lihir, Cadia, Telfer and Fiji;
 - 91% of high-risk roles in the Americas;
 - 99% of high-risk roles at Corporate and Indonesia; and
 - 99% of high-risk roles across the Group.
- We improved material risk management by embedding effective risk management systems and tools.
- We improved and streamlined our assurance and audit process and improved our framework for assurance over risk to underpin all assurance activities across our business.



Material topic 8: Ethical and transparent behaviour



Insight: Sponsoring 2018 APEC in PNG

Newcrest is committed to working collaboratively and transparently with government in our relevant jurisdictions.

We demonstrated our work towards sustainable and inclusive growth in PNG to a global audience through platinum sponsorship of the 2018 APEC Summit in PNG.

Managing Director and Chief Executive Officer Sandeep Biswas led our participation in APEC Leaders Week, which included ministerial meetings, the CEO Summit, the Youth Summit, and a meeting of the 21 APEC leaders.

Sandeep spoke about the mining industry's contribution to sustainable and inclusive growth, using examples from our operations.



Material topic 9: Financial sustainability and local economies



FY19 Outcomes

Newcrest's strong financial performance flows from operational discipline and the energy and skills of our employees and contractors.

- In FY19, we reported a statutory profit and an underlying profit of \$561 million, 178% and 22% higher than FY18, from gold production of 2.49 million ounces.
- We reported our lowest annual all-in sustaining cost of \$738 per ounce of gold produced.
- We delivered more than \$800 million in free cash flow, up 34% on FY18.
- All our operations were free cash flow positive.
- Our dividends to shareholders were 19% higher on FY18.
- We reported \$55 million in community expenditure and continued to invest in community partnerships and collaborate with local suppliers.



Material issue 9: Financial sustainability and local economies

Insight: Sweet kitchen deal means women farmers blossom

More than 2,000 women farmers near our Lihir mine are benefitting from an innovative supply deal.

Newcrest enables the women to sell the produce to the mine's camp kitchen, meaning the 'meri gardeners' no longer have to walk for a up to day to sell their produce for inconsistent sales and little or no return.

Promoting women's economic empowerment generates savings, encourages self-governance and helps women develop new skills. The partnership has the potential to generate PGK4 million (A\$1.66 million) a year for the local economy.

Newcrest's mine kitchen prepares 7,000 meals a day and the new arrangement provides the kitchen with high quality, fresh, local produce.



Board

Peter Hay	Non-Executive Chairman
Sandeep Biswas	Managing Director and CEO
Gerard Bond	Finance Director and CFO
Philip Aiken AM	Non-Executive Director
Roger Higgins	Non-Executive Director
Xiaoling Liu	Non-Executive Director
Vickki McFadden	Non-Executive Director
Peter Tomsett	Non-Executive Director

Company Secretaries

Francesca Lee & Claire Hannon

Registered & Principal Office

Level 8, 600 St Kilda Road, Melbourne, Victoria, Australia 3004

Telephone: +61 (0)3 9522 5333

Facsimile: +61 (0)3 9522 5500

Email: corporateaffairs@newcrest.com.au

Website: www.newcrest.com.au

Stock Exchange Listings

Australian Securities Exchange	(Ticker NCM)
New York ADR's	(Ticker NCMGY)
Port Moresby Stock Exchange	(Ticker NCM)

Forward Shareholder Enquiries to

Link Market Services

Tower 4, 727 Collins Street

Melbourne, Victoria, 3000

Australia

Telephone: 1300 554 474

+61 1300 554 474

Facsimile: +61 (0)2 9287 0303

Email: registrars@linkmarketservices.com.au

Website: www.linkmarketservices.com.au

Investor Enquiries

Chris Maitland

+61 3 9522 5717

+61 439 525 135

Chris.Maitland@newcrest.com.au

Tamara Brown

+1 647 255 3139

Tamara.Brown@newcrest.com.au

Media Enquiries

Chris Maitland

+61 3 9522 5717

+61 439 525 135

Chris.Maitland@newcrest.com.au