

Market Release

8 May 2020



Newcrest prices US\$1.15 billion bond issuances and commences repurchase of existing near-term bond maturities

Newcrest announced today that it has priced a combined aggregate principal amount of US\$1.15 billion of senior unsecured notes (the “Notes”), offered in the United States to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the US Securities Act of 1933, as amended (the “Securities Act”) and outside the United States in reliance on Regulation S under the Securities Act.

The Notes are as follows:

- US\$650 million 10-year Notes maturing 13 May 2030 with a fixed rate coupon of 3.25% per annum, and
- US\$500 million 30-year Notes maturing 13 May 2050 with a fixed rate coupon of 4.20% per annum.

The proceeds will be used to repurchase existing near-term corporate bond maturities as set out below. Settlement and completion of the Notes is expected to occur on 13 May 2020 (New York time), subject to customary closing conditions.

Newcrest has additionally commenced overnight a (i) a cash tender offer for any and all of its outstanding 4.45% Notes due 2021 (US\$750 million outstanding) and (ii) a cash tender offer for its outstanding 4.20% Notes due 2022 for up to US\$400 million aggregate maximum repurchase amount (of a total of US\$750 million outstanding). Refer to the separately released announcement “Newcrest announces cash tender offer for certain outstanding senior notes” for further information.

To the extent that less than all of the 2021 Notes are tendered and accepted for repurchase, Newcrest has separately commenced a mandatory redemption process of the 2021 Notes that remain outstanding following the closing of the tender offer.

Sandeep Biswas, Newcrest Managing Director and Chief Executive Officer, said “I am pleased with the very strong demand for Newcrest credit which has enabled us to secure long-term debt at coupons much lower than that on our existing corporate bonds. This has allowed us to restructure and extend our debt maturity profile to better match our long asset life”.

Authorised by the Newcrest Disclosure Committee

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This announcement includes "forward-looking statements" within the meaning of the U.S. Securities Exchange Act of 1934, as amended. Forward-looking statements inherently involve known and unknown risks and uncertainties. Newcrest provides no assurance that the forward-looking statements contained herein will prove accurate. No undue reliance should be placed on any forward-looking statements.