

DENVER GOLD GROUP: 2022 GOLD FORUM AMERICAS

Advancing profitable growth

Sandeep Biswas

Managing Director and Chief Executive Officer



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”, “target”, “anticipate”, “believe”, “continue”, “objectives”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding estimated reserves and resources, internal rates of return, expansion, exploration and development activities and the specifications, targets, results, analyses, interpretations, benefits, costs and timing of them; certain plans, strategies, aspirations and objectives of management, anticipated production, sustainability initiatives, climate scenarios, dates for projects, reports, studies or construction, expected costs, cash flow or production outputs and anticipated productive lives of projects and mines. 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.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance, and achievements 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 resources or 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. For further information as to the risks which may impact on the Company’s results and performance, please see the risk factors discussed in the Operating and Financial Review included in the Appendix 4E and Financial Report for the year ended 30 June 2022 and the Annual Information Form dated 6 December 2021 which are available to view at www.asx.com.au under the code “NCM” and on Newcrest’s SEDAR profile. Climate scenarios incorporate key elements of assumed future states and highlight key factors that may impact future developments. As a tool to enhance critical strategic thinking, scenarios are intended to explore alternatives that may significantly differ from the underlying basis for ‘business as usual’ assumptions. They are hypothetical and do not represent forecasts, predictions or sensitivity analyses. Scenario analysis has inherent limitations, including its reliance on assumptions that may or may not be correct, and may be impacted by factors apart from the assumptions disclosed. It is difficult to predict which (if any) of the scenarios might eventuate.

Forward looking statements are based on management’s current expectations and reflect Newcrest’s good faith assumptions, judgements, estimates and other information available as at the date of this report and/or the date of Newcrest’s planning or scenario analysis processes 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 global events such as geopolitical tensions and the ongoing COVID19 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.

Non-IFRS Financial Information

Newcrest’s results are reported under International Financial Reporting Standards (IFRS). This document includes non-IFRS financial information within the meaning of ASIC Regulatory Guide 230: ‘Disclosing non-IFRS financial information’ published by ASIC and “non-GAAP information” within the meaning of National Instrument 52-112 – *Non-GAAP and Other Financial Measures* published by the Canadian Securities Administrator.

Such information includes: ‘Underlying profit’ (profit or loss after tax before significant items attributable to owners of the Company); ‘EBITDA’ (earnings before interest, tax, depreciation and amortisation, and significant items); EBIT (earnings before interest, tax and significant items); ‘EBITDA Margin’ (EBITDA expressed as a percentage of revenue); ‘EBIT Margin’ (EBIT expressed as a percentage of revenue); ‘ROCE’ (‘Return on capital employed’ and calculated as EBIT expressed as a percentage of average total capital employed (net debt and total equity)); ‘Interest coverage ratio’ (calculated as EBITDA adjusted for facility fees and discount unwind on provisions, divided by net interest payable (interest expense adjusted for facility fees, discount unwind on provisions and interest capitalised)); ‘Net debt to EBITDA’ (calculated as net debt divided by EBITDA for the preceding 12 months); ‘Free Cash Flow’ (calculated as cash flow from operating activities less cash flow related to investing activities, with Free Cash Flow for each operating site calculated as Free Cash Flow before interest, tax and intercompany transactions); ‘Free Cash Flow before M&A activity’ (being ‘Free Cash Flow’ excluding acquisitions, investments in associates and divestments); and ‘AISC’ (All-In Sustaining Cost) and ‘AIC’ (All-In Cost) as per updated World Gold Council Guidance Note on Non-GAAP Metrics released November 2018. AISC will vary from period to period as a result of various factors including production performance, timing of sales and the level of sustaining capital and the relative contribution of each asset. AISC Margin reflects the average realised gold price less the AISC per ounce sold.

These measures are used internally by Newcrest management to assess the performance of the business and make decisions on the allocation of resources and are included in this document 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. Such non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by IFRS and may be calculated differently by other companies.

Although Newcrest believes these non-IFRS/non-GAAP financial measures provide useful information to investors in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this document. When reviewing business performance, this non-IFRS information should be used in addition to, and not as a replacement of, measures prepared in accordance with IFRS, available on Newcrest’s website, the ASX platform and SEDAR.

Disclaimer

Reliance on Third Party Information

This document contains information that has been obtained from third parties and has not been independently verified, including estimates and actual outcomes that relate to production and AISC for Fruta del Norte. No representation or warranty is made as to the accuracy, completeness or reliability of the information. This document should not be relied upon as a recommendation or forecast by Newcrest.

Ore Reserves, Mineral 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and that Newcrest's Ore Reserve and Mineral Resource estimates and reporting 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 Toronto Stock Exchange (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, Red Chris and Wafi-Golpu. Copies of the NI 43-101 Reports for Cadia, Lihir and Wafi-Golpu, which were released on 14 October 2020, and Red Chris, which was released on 30 November 2021, are available at www.newcrest.com and on Newcrest's SEDAR profile.

Competent Person Statement

The information in this document that relates to Exploration Targets, Exploration Results, and related scientific and technical information, is based on and fairly represents information compiled by Mr F. MacCorquodale. Mr MacCorquodale is the General Manager – Greenfields Exploration and a full-time employee of Newcrest Mining Limited. He is a shareholder 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 2022 Remuneration Report. He is a Member of the Australian Institute of Geoscientists. Mr MacCorquodale 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 MacCorquodale 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 document that relates to Group Mineral Resources, Ore Reserves, and related scientific and technical information has been extracted from Newcrest's release titled "Annual Mineral Resources and Ore Reserves Statement –as at 30 June 2022" dated 19 August 2022 (the original MR&OR release). The original MR&OR release is available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile. Newcrest confirms that it is not aware of any new information or data that materially affects the information included in the original MR&OR release referred to above and that all material assumptions and technical parameters underpinning the estimates in the original MR&OR release 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 MR&OR release.

Technical and scientific information

The technical and scientific information contained in this document relating to Red Chris was reviewed and approved by Craig Jones, Newcrest's Chief Operating Officer (Americas), FAusIMM and a Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101). The technical and scientific information contained in this document relating to Cadia and Lihir was reviewed and approved by Philip Stephenson, Newcrest's Chief Operating Officer (Australasia), FAusIMM and a Qualified Person as defined in NI 43-101.

Long Term Outlook

Newcrest released an indicative longer-term outlook in October 2021 based on the findings of the Cadia PC1-2 Pre-Feasibility Study dated 19 August 2021, and the Red Chris Block Cave, Havieron Stage 1 and Lihir Phase 14A Pre-Feasibility Studies (PFS) dated 12 October 2021. The PFS findings are indicative only, subject to an accuracy range of $\pm 25\%$ and should not be construed as guidance. Newcrest is currently progressing the studies through the Feasibility Stage, which will take into account revised inflationary expectations and updated project economics. As a result, it is expected that the indicative longer-term outlook will be updated on completion of the studies during FY23.

Newcrest has strategically repositioned its portfolio

Exposure to six Tier 1 assets with significant upside potential¹

Newcrest has significantly expanded its portfolio of quality Tier 1 assets over the past 5 years

FY2017

FY2022

Cadia
AUSTRALIA

Cadia
AUSTRALIA

Lihir
PAPUA NEW GUINEA

Lihir
PAPUA NEW GUINEA

Wafi-Golpu
(50% JV) PAPUA NEW GUINEA

Wafi-Golpu
(50% JV) PAPUA NEW GUINEA

Telfer
AUSTRALIA

Brucejack
CANADA

Gosowong
INDONESIA

Red Chris
(70% JV) CANADA

Bonikro
COTE D'IVOIRE

Fruta del Norte²
(32%) ECUADOR

Hidden Valley
(50% JV) PAPUA NEW GUINEA

Telfer / Havieron³
Havieron (70% JV)
AUSTRALIA



● Tier 1 Asset
● Tier 2 Asset
● Other project

Note: Endnote references on this slide can be located in the Appendix.

Strong FY22 performance as growth projects advance

Newcrest is very well placed to advance its unique portfolio of organic gold and copper growth options



Strong performance supports final dividend

\$872 million	Statutory ⁴ and Underlying profit
\$1,680 million	Cash flows from operating activities
27.5 cents per share	FY22 dividend exceeds minimum policy target payout
\$2.4 billion	Strong balance sheet with significant liquidity available ⁵



Advancing growth portfolio

- Brucejack integration on track with further synergy and cash flow improvements identified
- Cadia PC1-2, Lihir Phase 14A and Havieron Stage 1 Feasibility Studies expected to be released in Q2 FY23⁶
- Red Chris Block Cave Feasibility Study on track for completion in H2 FY23⁶
- Mineral Resource growth at Havieron following successful drilling program



Creating a brighter future for people

- Newcrest now seven years fatality free
- Community Support Fund contributed to ~67 initiatives through FY21/22
- Newcrest Sustainability Fund established
- Respect@Work program focused on actions to eliminate sexual assault and sexual harassment at Newcrest
- Key steps identified to deliver goal of net zero carbon emissions by 2050⁷

Newcrest is well positioned to manage the external environment

Cost mitigation strategies in place to address inflationary pressures which are expected to be ~6-8% in FY23^{6,8,9,10}

Operating cost spend category	% of total operating costs
 Labour ¹¹	~40%
 Consumables	~15%
 Maintenance & Parts	~15%
 Fuel & Energy	~15%
 Other ¹²	~15%

Geographic overview
<ul style="list-style-type: none"> • Opex: FY23 inflationary pressures are expected to be lower at Canadian sites across consumables, maintenance & parts • Capex: FY23 capex is predominantly concentrated at Cadia and Lihir. Key inflationary drivers for capex are mining wages along with the cost of mechanical and electrical parts

Cost mitigation strategies
<ul style="list-style-type: none"> • Newcrest has an EDGE program in place to manage exposure to cost inflation • Protection mechanisms: Long-term fixed price contracts, hedging contracts for Lihir fuel costs, pricing formula structures and contract caps • Multiple levers in place to address cost pressures: <ul style="list-style-type: none"> ○ Traditional commercial levers: Long-term contracts, volume based discounts and supplier shifting ○ Demand / specification levers: Design and specification optimisation and inventory management ○ Other levers: Supplier relationship management, post award benefits tracking and use of digital enablers

Disciplined capital management

Balancing investment in organic growth and shareholder returns while maintaining a strong balance sheet



Organic growth

- Strong pipeline of organic growth projects continues to advance with multiple Feasibility Studies underway
- Disciplined capital allocation program to advance projects that meet or exceed Newcrest hurdle rates
- Exploration focused on capturing metal districts across the Americas and Australasia with Tier 1 potential



Strong Balance Sheet

- Investment grade credit rating of BBB and Baa2
- Comfortably within financial policy targets - gearing of 10.2% and leverage of 0.6¹³
- Long dated debt and significant liquidity available^{5,14}
- Organic growth expected to be funded from operating cash flows and existing debt facilities⁶



Shareholder returns

- Minimum annual dividend of US 15 cents per share demonstrates commitment to shareholder returns
- Dividend policy target of 30% to 60% of free cash flow generated to ensure additional shareholder returns where supported by cash flows
- FY22 dividend of 27.5 cents per share
- Share buyback lever actively monitored to optimise shareholder returns

Gold and copper are an excellent commodity mix for the future

Newcrest has an increasing exposure to copper which complements expected growth in gold production⁶



- Gold is a highly liquid asset and safe haven in periods of market turbulence
- Inflationary pressures and geopolitical tensions support the gold price in the short to medium term
- The diversity of gold uses drives demand across the global economic cycle



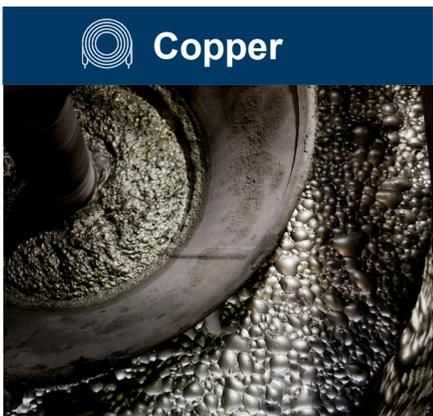
Growth: Projected increase in gold and copper production in FY23



Tier 1 jurisdictions: Copper production growth predominantly from Canada and Australia



ESG: Copper growth advances Newcrest's ESG objectives and allows participation in decarbonisation opportunities



- Copper is a critical metal for the future
- Decarbonisation-led demand and a shortage of advanced copper projects is expected to create a significant copper supply gap in the medium to long term



Cost: Material increase in copper by-product credits expected to drive a reduction in Newcrest's AISC profile



Upside Potential: Further upside potential from the possible future development of Wafi-Golpu and Namosi

Cadia is a world class asset

Cadia is low cost, long life asset with expansion activities nearing completion



FY22 achievements

- SAG mill motor replaced and upgraded
- First Molybdenum concentrate shipped
- Lowest ever annual All-in Sustaining Cost of negative \$124/oz
- Works advanced on PC1-2, with Feasibility Study expected to be released with the September 2022 quarterly results⁶

Ventilation rise remediated

- Activities to stabilise ventilation rise completed in August 2022
- No material impact to production with stockpiles replacing mine feed

Significant Ore Reserves with expansion progressing

- Probable Ore Reserves of 18Moz gold and 3.7Mt copper¹⁵
- Two stage plant expansion on track for completion in early Q2 FY23⁶
- Ramp-up to 35Mtpa expected to commence in Q2 FY23⁶

Unlocking Lihir's full potential

Sustained improvement in Lihir operations expected through mining and processing improvements⁶



Mining performance



- Record total material movement achieved in the June 2022 quarter
- Mining improvement program advancing with two new shovels commissioned and truck re-build program complete
- Continued improvement in mining rates expected



Higher grade ore sources



- Higher grade ore sources are expected in the medium term:
- **Phase 14A:** Feasibility Study on track for completion in the December 2022 quarter, with early works advancing⁶
- **Phase 16 / 17:** Production stripping has commenced in these higher grade areas



Processing efficiency



- Improving equipment effectiveness and throughput rates with a heavy maintenance focus on key plant areas in FY22
- Front End Recovery Project nearing completion, with further recovery improvements expected from increasing mill feed grades and improved feed blends

Brucejack integration progressing well

Expected synergies increase with further opportunities identified



Phase 1: Optimise



- FY22 safety performance best on record
- Synergy expectations increased to ~C\$20-\$30M (~US\$16-24M) per annum through supplier negotiations and other value levers¹⁶
- EDGE program targeting cash flow improvements of ~C\$15-\$25M (~US\$12-\$20M) through stope turnaround time and mine efficiencies¹⁶
- Full transition to battery electric haulage fleet expected in FY23⁶



Phase 2: Unlock



- Mine simulation review underway aiming to increase mining rates
- Debottlenecking study in progress targeting mill capacity of 4,500-5,000 tonnes per day¹⁷
- Crushing model review complete with comminution, flotation and gravity modelling in progress to increase mill throughput

Expanding the Brucejack mineral endowment

Phase 3: Grow – Intensive drilling program continues to explore significant opportunities

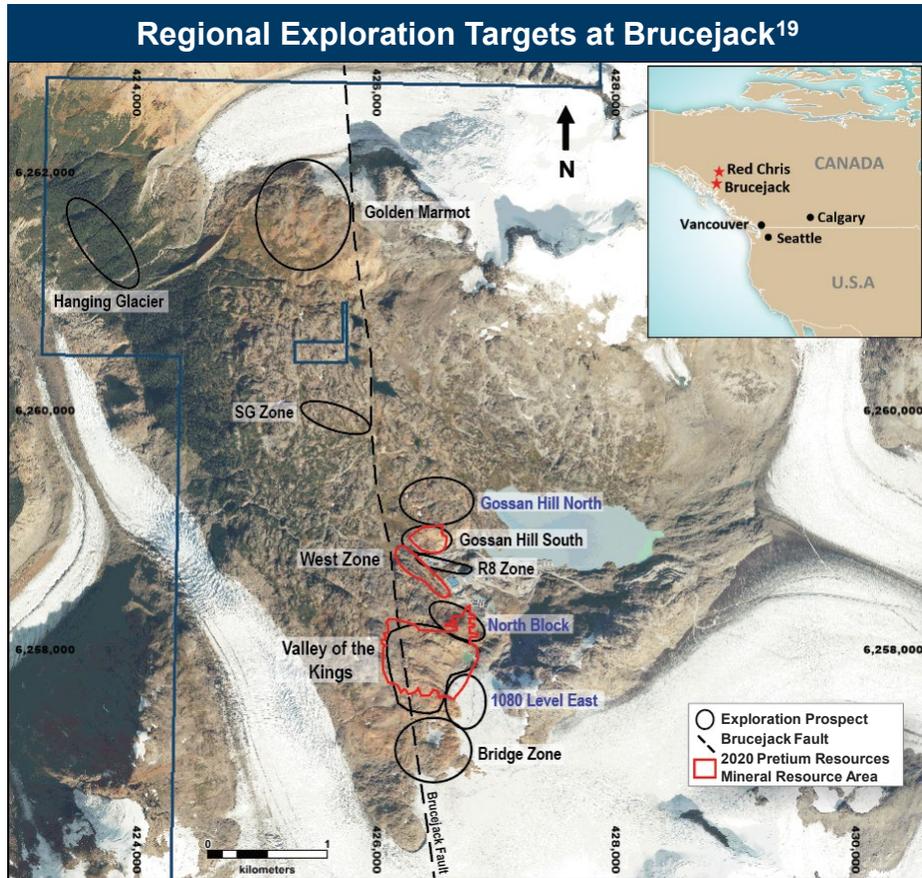


Figure 1. Plan view map of the Brucejack Property, spanning the 4km gossanous trend from Golden Marmot and Hanging Glacier in the northwest to Bridge Zone in the southeast. Cross section for Figure 2 views parallel to the Brucejack Fault.

- New discovery at Golden Marmot located outside of the Pretium Mineral Resource estimate
- Drilling underway to determine the footprint of the mineralisation and to demonstrate continuity
- Further high grade results returned from near mine targets including North Block, 1080 Level East, HBx, Gossan Hill and Bridge Zone¹⁸

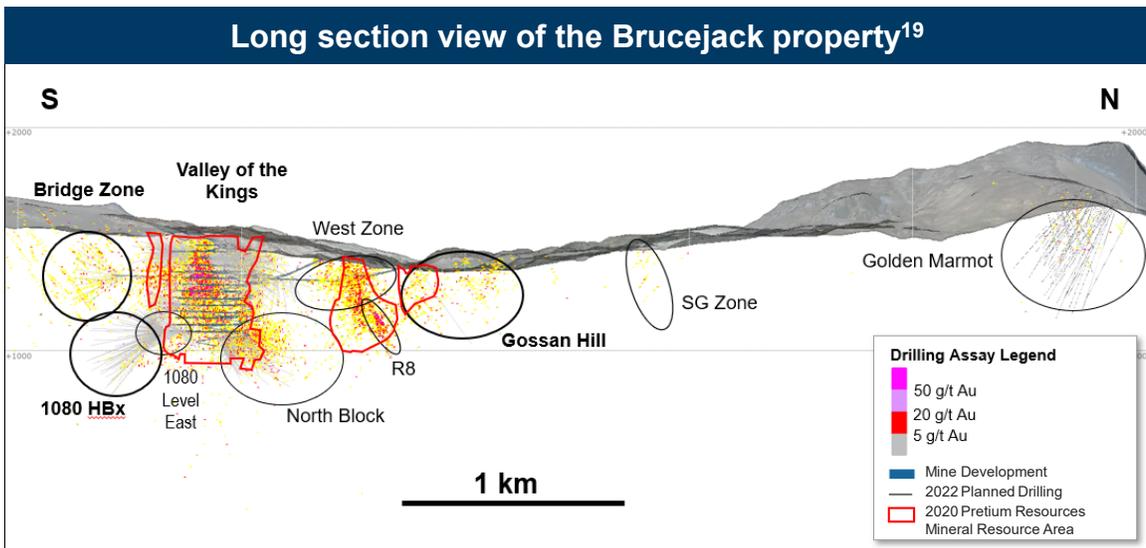


Figure 2. Long section view (looking West) of the Brucejack Property.

Significant opportunities for growth at Red Chris

Actively advancing multiple growth options to expand the footprint at Red Chris

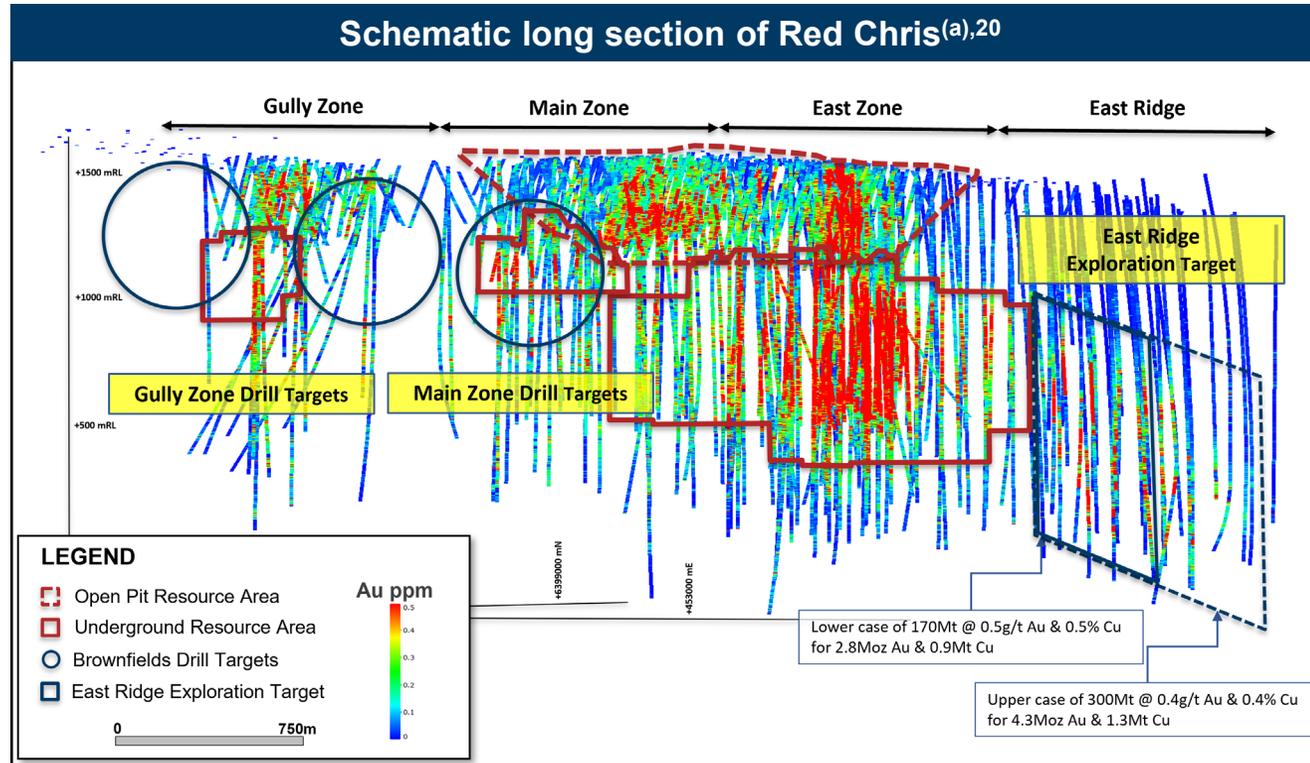


Figure: Oblique schematic section view of the Red Chris porphyry corridor showing gold distribution. 0.3 g/t Au, 1 g/t Au, 0.3% Cu and 1% Cu shell projections generated from the Leapfrog™ model.

East Ridge

- East Ridge is a recent discovery which is outside of Newcrest's initial Mineral Resource estimate
- East Ridge Exploration Target identified as drilling continues to expand the mineralisation footprint which remains open to the east^(a)

Project development

- Block Cave Feasibility Study on track for completion in H2 FY23 with early works program advancing⁶
- Exploration decline progressing well and installation of surface infrastructure substantially complete
- Design optionality for an electrified mine under review as part of the Feasibility Study

a) The Exploration Target is exclusive of the current published resource and relates to the portion of the deposit that has not yet been adequately drill tested. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The grades and tonnages are estimates based on continuity of mineralisation defined by exploration diamond drilling results (previously reported including relevant sections and plans) within the Redstock Intrusive with the lower range estimate in the area with a nominal drill hole spacing of 100m x 100m and the upper range estimate extended into the area with a nominal drill hole spacing of 100m x 200m. East Ridge is outside of Newcrest's initial Mineral Resource estimate. Diamond drilling continues to define the extent and continuity of this higher grade mineralisation. A further 25 diamond drill holes are planned, at a minimum, to test and close out the target mineralisation. This program is expected to be completed by the second quarter of calendar year 2023. The Exploration Target has been extracted from Newcrest's release titled "Quarterly Exploration Report" dated 21 July 2022.

b) Other endnote references on this slide can be located in the Appendix.

Newcrest is well positioned in Ecuador

Ecuador is one of the most under-explored and highly prospective gold and copper regions in South America

Fruta del Norte²
32%
 equity interest in
 Lundin Gold



- Exposure to the Tier 1 Fruta del Norte (FdN) mine
- Significant value generated since the FdN finance facilities were acquired in April 2020 with US\$226M cash flows received²¹
- First dividend received in Q1 FY23⁶

SolGold
13.5%
 equity interest

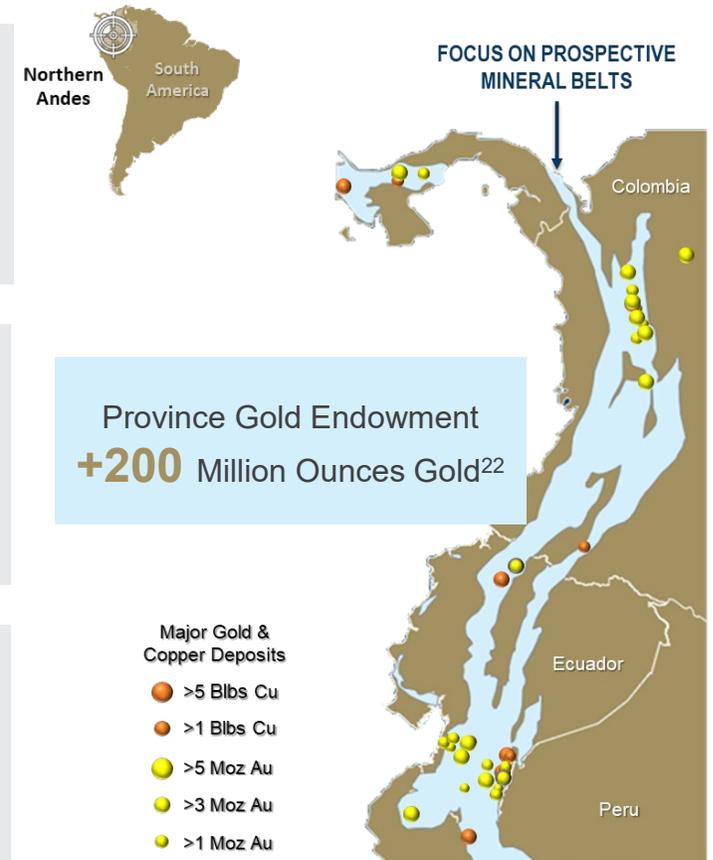


- Strategic investment in the high-grade porphyry copper-gold Cascabel project
- Cascabel is an early stage project located on the northern section of the heavily endowed Andean Copper Belt

Lundin Gold
Joint Venture

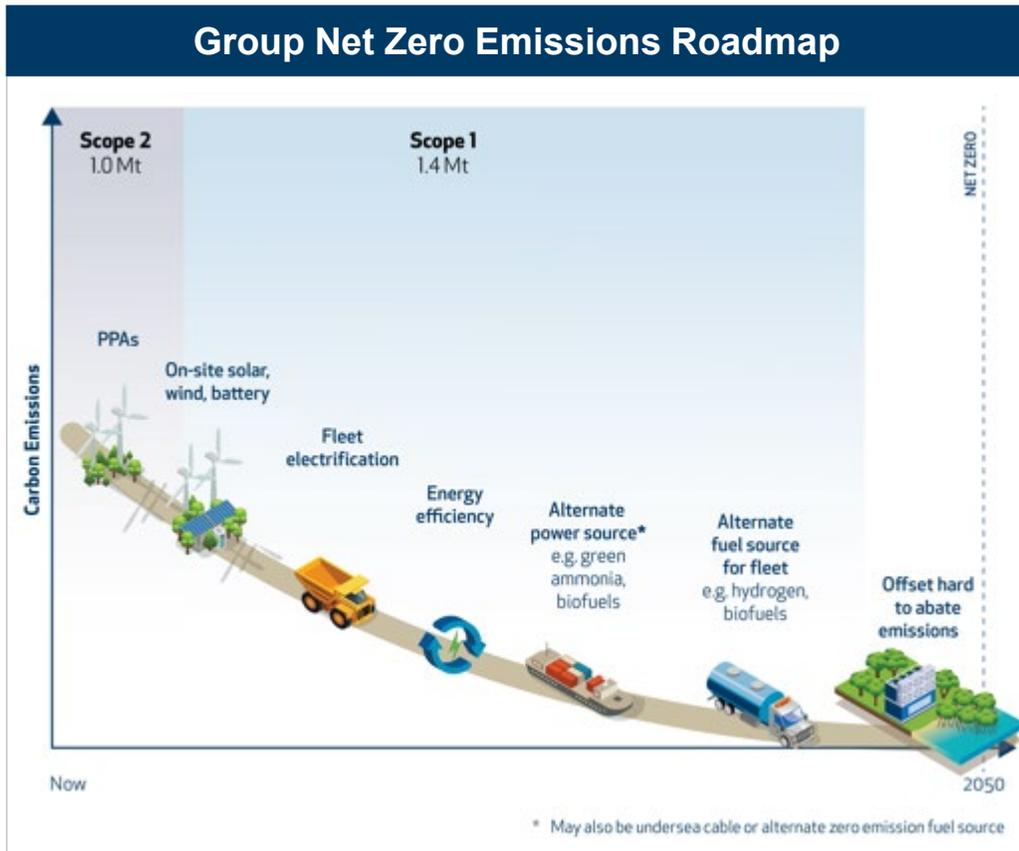


- Earn-in agreement for strategic landholdings north and south of the FdN mine
- Newcrest has elected to move to Stage Two of the agreement
- Drilling expected to recommence in Q2 FY23⁶



Newcrest is progressing its sustainability commitments

Roadmap has identified key steps for Newcrest to deliver its goal of net zero carbon emissions by 2050^{6,7}



Near Term



- Power Purchase Agreement (PPA) through the Rye Park Wind Farm expected to provide a significant portion of Cadia's power requirements from 2024
- Implementation of further renewable energy initiatives at Cadia through additional PPAs

Medium Term



- Site application of existing renewable power technologies:
- Solar / wind / battery energy storage system assessment for Cadia and Telfer / Havieron
 - Wind resource monitoring at Telfer / Havieron
 - Battery electric vehicle fleet implementation

Long Term



- Investigating emerging technologies and processing efficiencies, with a focus on decarbonisation at Lihir
- Decarbonisation options under consideration at Lihir include carbon offsetting which has the potential to deliver social benefits and enterprise opportunities for PNG

Newcrest is a unique investment in the gold industry



**Low-cost
production**



**Outstanding
organic growth
portfolio**



**Material
copper
exposure**



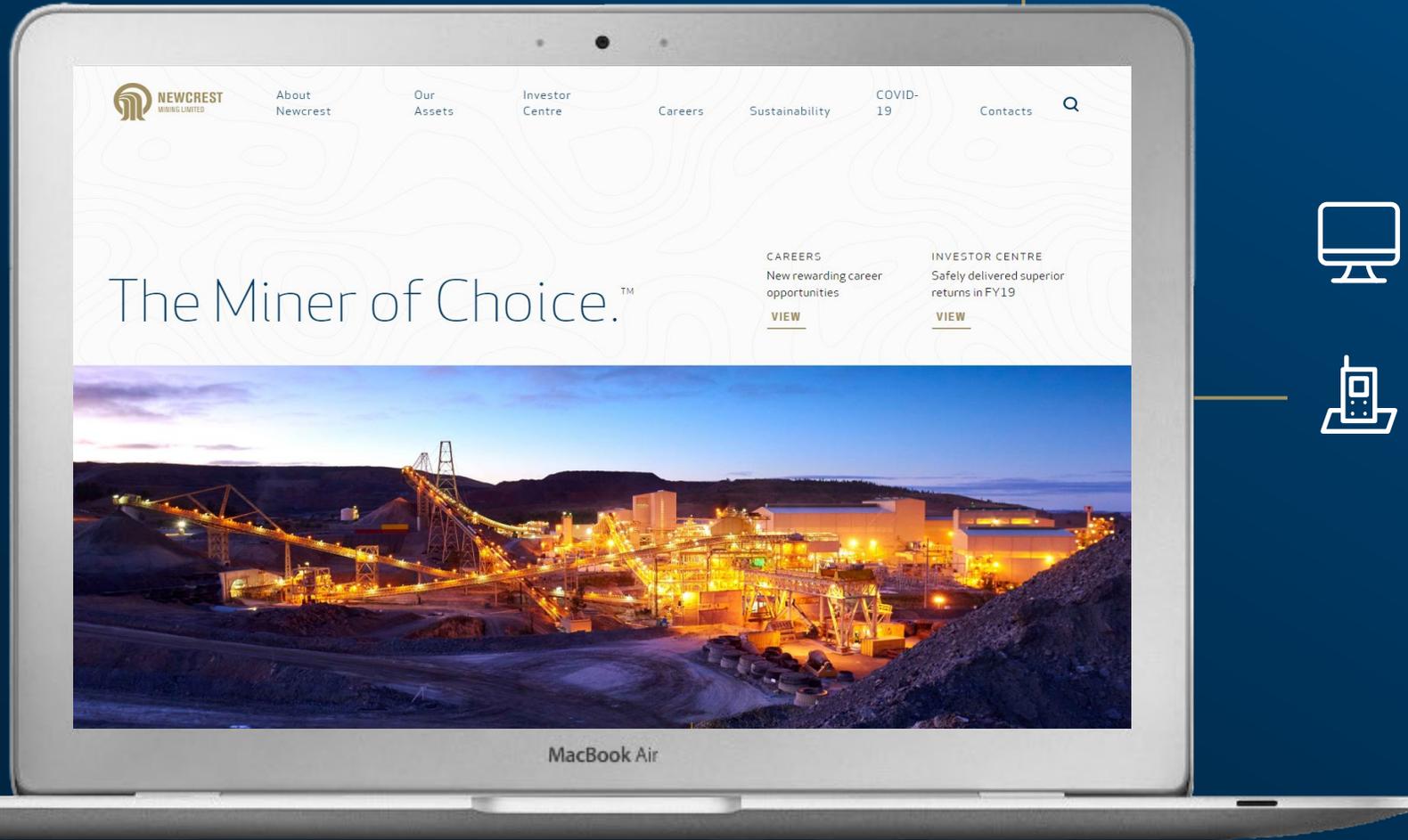
**Long
reserve life**



**Strong
exploration &
technical
capabilities**



**Financially
robust**



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Appendices

Endnotes

1. Newcrest defines Tier 1 assets as those having potential for >300kozpa Au at <US\$800/oz AISC with a potential mine life >15 years (preferred) and significant resource or exploration upside likely. Newcrest defines Tier 2 assets as those having potential for >200kozpa Au at <US\$900/oz AISC with a potential mine life >10 years (preferred) and moderate resource or exploration upside likely. Classification of assets as Tier 1 or Tier 2 is not dispositive of, and does not necessarily imply, the materiality of such assets to Newcrest.
2. Newcrest has a 32% equity interest in Lundin Gold Inc, the owner of the Fruta del Norte mine.
3. Newcrest has a 70% interest in the Havieron Project (Greatland Gold 30%).
4. Statutory profit is profit after tax attributable to owners of the Company.
5. Comprising \$565 million cash on hand and \$1.86 billion of committed undrawn bilateral bank debt facilities.
6. Subject to market and operating conditions and potential delays due to COVID-19 impacts.
7. Relating to operational (Scope 1 and Scope 2) emissions. Newcrest intends to work across its value chain to reduce its Scope 3 emissions.
8. Price environment is volatile and uncertain, actual impact on uncontracted or non-fixed price cost base remains subject to market conditions.
9. Includes the impact of currency exposures on corporate administration expenses and exploration expenditure.
10. Operating costs excludes realisation costs including royalties, concentrate freight and TC/RCs.
11. Labour data includes salaries, on costs, contractor costs, consultant costs, training, incentive payments, FIFO costs, camp costs and other employee attributable costs (in some instances it is not possible to isolate contractor labour costs from other costs).
12. Other includes a range of costs, including equipment hire, community and environment, inward freight and insurance.
13. As at 30 June 2022.
14. Weighted average debt maturity of ~17 years and liquidity of US\$2.4bn at 30 June 2022.
15. Ore Reserve estimates are as at 30 June 2022 based on the release titled "Annual Mineral Resources and Ore Reserves Statement – as at 30 June 2022" dated 19 August 2022 which is available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile. Ore Reserve estimates of tonnes, grade and metal content by confidence classification are detailed on Slides 26.
16. The estimates are indicative only and are subject to market and operating conditions and all necessary approvals. They should not be construed as guidance.
17. Subject to further studies, all necessary approvals, permits, internal and regulatory requirements and further works and potential delays due to COVID-19 impacts.
18. For further details refer to the release titled "Quarterly Exploration Report" dated 21 July 2022 which is available at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile.
19. 2020 Pretium Resources Mineral Resource Estimate was work prepared by Pretium Resources. Information sourced from Pretium's Q1 2021 MD&A announcement filed on SEDAR on 4 May 2021. This 2020 Pretium Resources Mineral Resource Estimate is not a Newcrest estimate. Scientific and technical studies are in progress to assess and estimate Brucejack Mineral Resources and Ore Reserves.
20. The drill results have been extracted from Newcrest's releases titled "Quarterly Exploration Report" dated 30 January 2020, 30 April 2020 and 22 July 2021, which includes the exploration results for all material drill-holes.
21. Newcrest acquired the Fruta del Norte finance facilities on 20 April 2020. Cash flows are for the period 30 April 2020 (the acquisition date) to 30 June 2022.
22. Province endowment from mineral deposit data compiled from MinEx Consulting (www.minexconsulting.com).



What is Gold 247?

The World Gold Council’s strategic vision for **transforming the global gold market** and elevating gold into the mainstream of financial markets. The initiative will ultimately **enable greater participation, increase trust and unlock greater demand.**

Gold 247

Why now?

Gold has a systemic role in the world’s economy – as an investment, a reserve asset, a source of employment and more. **The way gold is traded and supply chain management needs to modernise** so the industry continues to meet the expectations of all end-users and stakeholders.

Gold 247 Initiatives



Gold Bar Integrity Programme

- WGC/LBMA pilot
- Distributed ledger (blockchain) technology
- Foundation for a more accessible and fungible market



Accessible to all

- Enabling a digital transformation
- Removing barriers and establishing modern market infrastructure
- Essential to modernise and improve accessibility

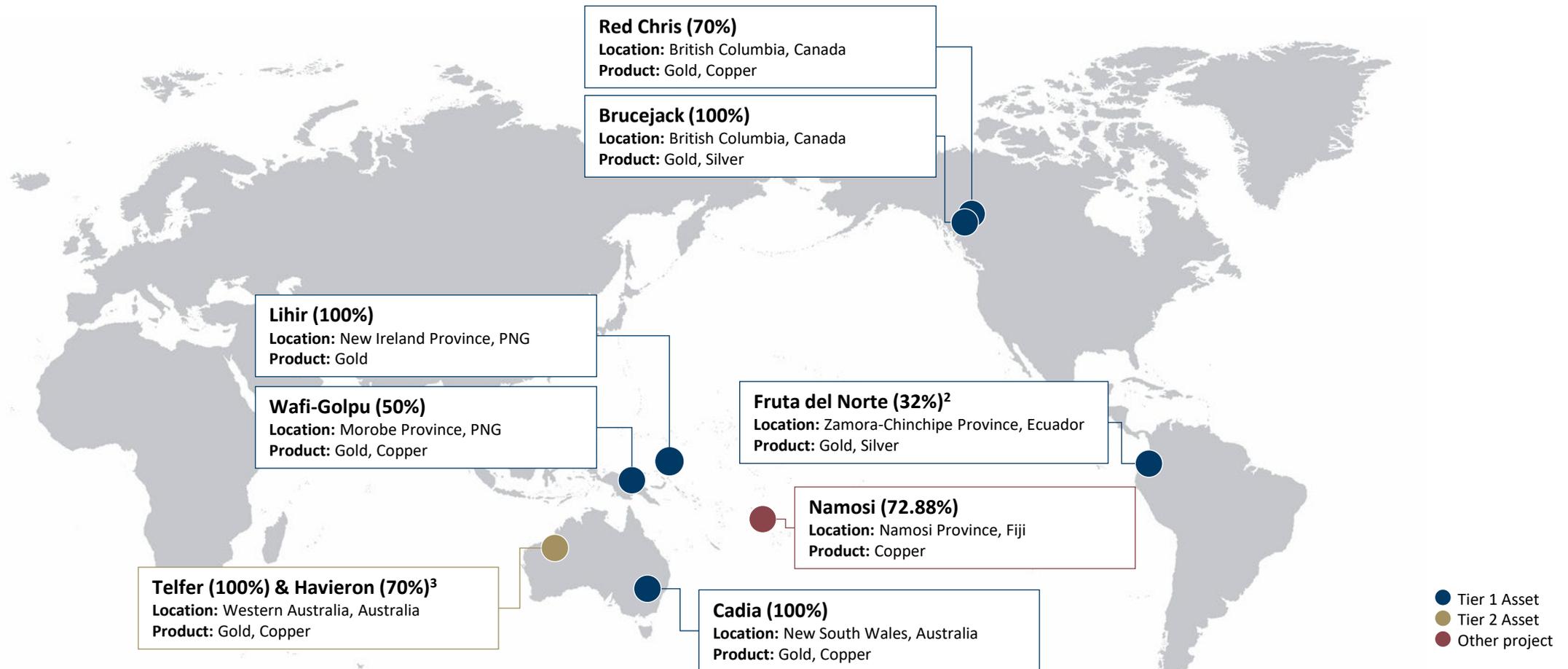


Fully fungible

- Addresses barriers to trading gold across markets
- Intent is to establish a global standard
- In time, this will allow gold to be effectively traded as a digital asset

Newcrest operating assets and advanced projects

Newcrest is in an enviable position with exposure to six Tier 1 orebodies and a growing presence in Tier 1 regions¹



1. Newcrest defines Tier 1 assets as those having potential for >300kozpa Au at <US\$800/oz AISC with a potential mine life >15 years (preferred) and significant resource or exploration upside likely. Newcrest defines Tier 2 assets as those having potential for >200kozpa Au at <US\$900/oz AISC with a potential mine life >10 years (preferred) and moderate resource or exploration upside likely. Classification of assets as Tier 1 or Tier 2 is not dispositive of, and does not necessarily imply, the materiality of such assets to Newcrest.

2. Newcrest has a 32% equity interest in Lundin Gold Inc, the owner of the Fruta del Norte mine.

3. Newcrest has a 70% interest in the Havieron Project (Greatland Gold 30%).

Newcrest operating assets and advanced projects^{1,2}



Cadia Province (Ownership: 100%)	
FY22 Production	561koz Au, 85kt Cu
FY22 AISC	-\$124/oz
Probable Ore Reserves	18Moz Au, 3.7Mt Cu
M&I Mineral Resources ³	33Moz Au, 7.3Mt Cu
Inferred Mineral Resources	4.6Moz Au, 1.1Mt Cu

Lihir Province (Ownership: 100%)	
FY22 Production	687koz Au
FY22 AISC	\$1,622/oz
Proved & Probable Ore Reserves	22Moz Au
M&I Mineral Resources ³	42Moz Au
Inferred Mineral Resources	4.9Moz Au

Telfer Province (Ownership: 100%, Havieron: 70%)	
FY22 Production (Telfer)	408koz Au, 14kt Cu
FY22 AISC (Telfer)	\$1,388/oz
Probable Ore Reserves ⁴ (100%)	2.3Moz Au, 0.11Mt Cu
M&I Mineral Resources ^{3,4} (100%)	6.7Moz Au, 0.57Mt Cu
Inferred Mineral Resources ⁴ (100%)	3.3Moz Au, 0.2Mt Cu

Red Chris Province (Ownership: 70%)	
FY22 Production (70%) ¹	42koz Au, 21kt Cu
FY22 AISC (70%) ¹	\$1,349/oz
Probable Ore Reserves (100%)	8.0Moz Au, 2.1Mt Cu
M&I Mineral Resources ³ (100%)	12Moz Au, 3.6Mt Cu
Inferred Mineral Resources (100%)	1.9Moz Au, 0.56Mt Cu

Brucejack (Ownership: 100%) ⁵	
FY22 Production	114koz Au
FY22 AISC	\$1,125/oz

Namosi (Ownership: 72.88%)	
M&I Mineral Resources ³ (100%)	6.4Moz Au, 6.3Mt Cu,
Inferred Mineral Resources (100%)	0.45Mt Au, 1.7Mt Cu

Fruta del Norte (Ownership: 32%) ⁶	
FY22 Production ¹	144koz
FY22 AISC ¹	\$766/oz

Wafi Golpu Province (Ownership: 50%)	
Probable Ore Reserves (100%)	11Moz Au, 4.9Mt Cu
M&I Mineral Resources ³ (100%)	22Moz Au, 7.5Mt Cu
Inferred Mineral Resources (100%)	5.5Moz Au, 1.2Mt Cu

- FY22 production and AISC are shown at 100%, except for Red Chris which is at 70% and Fruta del Norte which is at 32%.
- Ore Reserve and Mineral Resource estimates are as at 30 June 2022 based on the release titled "Annual Mineral Resources and Ore Reserves Statement – as at 30 June 2022" dated 19 August 2022 which is available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile. All data is reported on a 100% asset basis. Newcrest's attributable interest for Red Chris 70%, Havieron 70%, Wafi-Golpu 50% and Namosi 72.88%. Ore Reserve and Mineral Resource estimates of tonnes, grade and metal content by confidence classification are detailed on Slides 26-28.
- M&I Mineral Resources represents Measured and Indicated Mineral Resources.
- Telfer Province includes the Mineral Resources and Ore Reserves for the Havieron Project at 100%. Newcrest attributable share 70%.
- Newcrest completed the Pretium transaction on 9 March 2022. In accordance with accounting standards, the acquisition date has been determined to be 25 February 2022. Brucejack physicals and financials are reported from the date of acquisition. All Brucejack figures relating to FY22 represent the period since Newcrest's acquisition only.
- Newcrest has a 32% equity interest in Lundin Gold Inc, the owner of the Fruta del Norte mine. Gold production is based on Newcrest's 32% attributable share of the 449,133 ounces reported by Lundin Gold for the twelve month period ended 30 June 2022. AISC is based on 35,714 ounces of Newcrest's 32% attributable share of the 111,605 ounces sold resulting in an AISC of \$804 per ounce as reported by Lundin Gold for the September 2021 quarter, plus 34,712 ounces of Newcrest's 32% attributable share of the 108,476 ounces sold resulting in an AISC of \$715 per ounce as reported by Lundin Gold for the December 2021 quarter, plus 38,170 ounces of Newcrest's 32% attributable share of the 119,282 ounces sold resulting in an AISC of \$696 per ounce as reported by Lundin Gold for the March 2022 quarter, plus 30,813 ounces of Newcrest's 32% attributable share of the 96,291 ounces sold resulting in an AISC of \$864 per ounce as reported by Lundin Gold for the June 2022 quarter. Production and AISC outcomes have been sourced from Lundin Gold's news releases.

FY22 results summary



FY22 Actuals ¹	Cadia	Lihir	Telfer	Brucejack ²	Red Chris ¹	Fruta del Norte ^{1,3}	Other	Group
Gold production (koz)	561	687	408	114	42	144	-	1,956
Copper production (kt)	85	-	14	-	21	-	-	121
AISC (\$M)⁴	(67)	1,080	565	135	55	107	124	1,999
Capital expenditure (\$M)								
Production stripping ⁴ (sustaining)	-	132	31	-	-	-	-	163
Production stripping (non-sustaining)	-	-	-	-	50	-	-	50
Sustaining capital ⁴	141	156	33	15	72	-	14	431
Major project capital (non-sustaining)	544	77	-	16	81	-	55 ⁶	773
Total capital expenditure	685	365	64	31	203	-	69	1,417
Exploration (\$M)⁵								120
Depreciation and amortisation (including depreciation of production stripping) (\$M)								731

- All data relating to the operations is shown at 100%, with the exception of Red Chris which is shown at 70% and Fruta del Norte which is shown at 32%.
- Newcrest completed the Pretium transaction on 9 March 2022. In accordance with accounting standards, the acquisition date has been determined to be 25 February 2022. All Brucejack figures relating to FY22 represent the period since Newcrest's acquisition.
- Group gold production, gold sales and AISC includes Newcrest's 32% attributable share of Fruta del Norte through its 32% equity interest in Lundin Gold Inc. The outcomes for Fruta del Norte have been sourced from Lundin Gold's news releases and have been aggregated to reflect the twelve-month period ended 30 June 2022. Gold production in the current period includes 143,723 ounces relating to Newcrest's 32% attributable share of the 449,133 ounces reported by Lundin Gold for the twelve-month period ended 30 June 2022. Group AISC in the current period includes a reduction of \$22 per ounce, which represents 35,714 ounces of Newcrest's 32% attributable share of the 111,605 ounces sold resulting in an AISC of \$804 per ounce as reported by Lundin Gold for the September 2021 quarter, 34,712 ounces of Newcrest's 32% attributable share of the 108,476 ounces sold resulting in an AISC of \$715 per ounce as reported by Lundin Gold for the December 2021 quarter, 38,170 ounces of Newcrest's 32% attributable share of the 119,282 ounces sold resulting in an AISC of \$696 per ounce as reported by Lundin Gold for the March 2022 quarter, 30,813 ounces of Newcrest's 32% attributable share of the 96,291 ounces sold resulting in an AISC of \$864 per ounce as reported by Lundin Gold for the June 2022 quarter.
- Production stripping and sustaining capital shown above are included in All-In-Sustaining Cost.
- Exploration is not included in Total Capital Expenditure.
- Other major capital expenditure relates to Wafi Golpu and Havieron. Havieron spend is net of Greatland Gold contributions to the Havieron joint venture.

Foreign exchange, operating costs & oil hedges

Foreign exchange¹

FY22 Foreign Exchange Impacts	Indicative currency exposure on US dollar operating costs					Foreign exchange sensitivity			
	USD	AUD	PGK	CAD	Group	Parameter	Movement	Estimated FY23 EBIT impact (\$M)	
Cadia	20%	80%	-	-	100%	AUD:USD	+0.01 AUD	0.68 to 0.69	(9)
Telfer	20%	80%	-	-	100%	AUD:USD	+0.01 AUD	0.68 to 0.69	(6)
Lihir	30%	30%	40%	-	100%	USD:PGK	-0.1 PGK	3.52 to 3.42	(9)
Red Chris	20%	-	-	80%	100%	USD:CAD	-0.01 CAD	1.30 to 1.29	(2)
Brucejack	5%	-	-	95%	100%	USD:CAD	-0.01 CAD	1.30 to 1.29	(4)
Group	20%	55%	15%	10%	100%	AUD:USD	+0.01 AUD	0.68 to 0.69	(21)

Operating costs by spend category²

FY22 Operating Costs	Labour ³	Consumables	Maintenance & parts (ex labour)	Energy & Fuel	Other ⁴	Total
Cadia	40%	10%	15%	20%	15%	100%
Telfer	40%	15%	15%	10%	20%	100%
Lihir	40%	10%	20%	15%	15%	100%
Brucejack	60%	10%	10%	10%	10%	100%
Red Chris	45%	15%	15%	15%	10%	100%
Group	40%	15%	15%	15%	15%	100%

Oil hedges⁵

Lihir	Fuel	FY22 ⁶	Unit
Hedge volume	Gasoil	288	'000 bbl
Average hedge rate		90	\$/bbl
Hedge volume	HSFO	156	'000 metric tonne
Average hedge rate		455	\$/metric tonne

- Each sensitivity is calculated on a standalone basis and formulated on the basis of assumptions which, amongst other things, include the level of costs incurred, the currency in which those costs are incurred and production levels. Information provided on current information and is subject to market and operating conditions. Estimated impact is based on the full year EBIT impact in US dollar millions.
- Includes the impact of currency exposures on corporate administration expenses and exploration expenditure. Operating costs excludes realisation costs including royalties, concentrate freight and TC/RCs.
- Labour data includes salaries, on costs, contractor costs, consultant costs, training, incentive payments, FIFO costs, camp costs and other employee attributable costs (in some instances it is not possible to isolate contractor labour costs from other costs).
- Other includes a range of costs, including equipment hire, community and environment, inward freight and insurance.
- Oil hedges in place as at 30 June 2022.
- Rates rounded to nearest \$1 (rate) and volume to the nearest thousand (bbl, Mt). Newcrest hedges between 50% and 90% of forecast oil usage for Lihir on a quarterly basis. For the period July 2022 to June 2023, the amount hedged represented approximately 80% of forecast oil usage for Lihir at the time the hedges were put in place.

FY23 guidance^{1,2}

FY23 guidance	Cadia	Lihir	Telfer	Brucejack	Red Chris	Fruta del Norte ³	Havieron	Other ⁴	Group
Production									
Gold (koz)	560 - 620	720 - 840	355 - 405	320 - 370	~30	125 - 145	-	-	2,100 - 2,400
Copper (kt)	95 - 115	-	~20	-	~20	-	-	-	135 - 155
All-In Sustaining Cost (AISC) – includes production stripping (sustaining) and sustaining capital									
AISC (\$M)	10 - 130	935 - 1,035	550 - 640	330 - 380	80 - 120	110 - 120	-	110 - 130	2,100 - 2,400
Capital Expenditure (\$M)									
Production stripping (sustaining)	-	95 - 115	55 - 75	-	-	-	-	-	155 - 185
Production stripping (non-sustaining)	-	75 - 95	-	-	35 - 55	-	-	-	115 - 145
Sustaining capital	215 - 255	115 - 135	35 - 55	30 - 40	60 - 70	-	-	~15	470 - 520
Major projects (non-sustaining)	300 - 350	100 - 140	-	50 - 60	95 - 115	-	70 - 85	~15	660 - 760
Business integration capital	-	-	-	~20	-	-	-	-	~20
Total capital expenditure	515 - 605	385 - 485	90 - 130	100 - 120	190 - 240	-	70 - 85	~30	1,420 - 1,630
Exploration spend (\$M)									150 - 160
Depreciation and amortisation (including depreciation of production stripping) (\$M)									1,000 - 1,050

- The guidance stated assumes weighted average copper price of \$3.45 per pound, AUD:USD exchange rate of 0.68 and CAD:USD exchange rate of 0.77 for FY23. Newcrest's Brent oil price assumption for FY23 is \$95/bbl (excludes impact of oil hedging at Lihir). See slide 24 for further information on Lihir.
- All data relating to operations is shown at 100%, with the exception of Red Chris which is shown at 70% and Fruta del Norte which is shown at 32%.
- For H1 of FY23, Newcrest has derived its guidance range for Fruta del Norte by taking the mid-point of Lundin Gold's CY22 guidance range of 430koz to 460koz for gold production and \$820/oz to \$870/oz for AISC. For H2 of FY23, Newcrest has derived its guidance range for Fruta del Norte by taking the mid-point of Lundin Gold's CY23 guidance range of 390koz to 430koz for gold production and \$850/oz to \$915/oz for AISC. The mid-points for both calendar years were then divided by two and multiplied by Newcrest's 32% attributable interest. Lundin Gold's guidance ranges were sourced from their website (www.lundingold.com) as at 9 August 2022.
- Other major project expenditure (non-sustaining) includes non-sustaining capital in relation to Wafi-Golpu.

Newcrest: Ore Reserves



Summary as at 30 June 2022^{1,2,3}

Ore Reserves As at 30 June 2022	Gold						Copper					
	Proved Reserves			Probable Reserves			Proved Reserves			Probable Reserves		
	Dry Tonnes (Mt)	Au Grade (g/t)	Insitu Au (Moz)	Dry Tonnes (Mt)	Au Grade (g/t)	Insitu Au (Moz)	Dry Tonnes (Mt)	Cu Grade (%)	Insitu Cu (Mt)	Dry Tonnes (Mt)	Cu Grade (%)	Insitu Cu (Mt)
Total Cadia Province ⁴	-	-	-	1,300	0.43	18	-	-	-	1,300	0.29	3.7
Total Telfer Province ⁵	-	-	-	45	1.6	2.3	-	-	-	45	0.25	0.11
Total Red Chris Province ⁶	-	-	-	470	0.53	8.0	-	-	-	470	0.45	2.1
Total Lihir Province ⁷	58	1.9	3.5	240	2.4	18	-	-	-	-	-	-
Total Wafi-Golpu Province ⁸	-	-	-	400	0.86	11	-	-	-	400	1.2	4.9
Total Ore Reserves⁹	58	1.9	3.5	2,400	0.73	58	-	-	-	2,200	0.49	11

- Gold and Copper Reserves reflect Proved and Probable Gold and Copper Ore Reserves and are extracted from the release titled "Annual Mineral Resources and Ore Reserves Statement – as at 30 June 2022" dated 19 August 2022 which is available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile.
- Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals.
- All data reported on a 100% asset basis, with Newcrest's attributable interest shown against each asset within footnotes. Ore Reserves are inclusive of mining depletions.
- Total Cadia Province includes Cadia East Underground and Ridgeway Underground. Cadia East Underground inventory decrease due to updated metallurgical recovery and increased breakeven cut-off grade. Ridgeway is currently on care and maintenance subject to further studies, all necessary approvals, permits, internal and regulatory requirements and further works.
- Total Telfer Province includes Telfer Open Pit Stockpiles, West Dome Open Pit, Telfer Underground and Havieron. West Dome Open Pit Ore Reserve updates are in progress. Telfer Underground reflects changes in Ore Reserves due to Mineral Resource model updates partially offset by increased cost assumptions. A Feasibility Study for Havieron is currently in progress and planned for completion in the December 2022 quarter. Newcrest attributable share 70%.
- Total Red Chris Province includes Red Chris Open Pit, Red Chris Open Pit Stockpiles and Red Chris Underground. Red Chris Open Pit reflects changes due to updated economic assumptions. Newcrest attributable share 70%. The Red Chris Block Cave Feasibility Study is in progress and due for completion in the second half of FY23.
- Total Lihir Province includes Lihir Open Pit and Lihir Stockpiles. There were no changes to input assumptions applied in December 2021 for the Lihir Open Pit. The Feasibility Study for Phase 14A is in progress and is due for completion in the December 2022 quarter. There were no changes to input assumptions applied in December 2021 for the Lihir Stockpiles.
- In March 2021, the Governor of the Morobe Province commenced a judicial review application against the State of PNG, challenging the December 2020 grant of the environment permit for the Wafi-Golpu Project. The review is still to be heard and determined. Newcrest attributable share 50%.
- Mineralisation is not coincident therefore total tonnages differ for each metal reported.

Newcrest: Measured and Indicated Mineral Resources



Summary as at 30 June 2022^{1,2,3,4}

Measured and Indicated Mineral Resources As at 30 June 2022	Gold						Copper					
	Measured Mineral Resource			Indicated Mineral Resource			Measured Mineral Resource			Indicated Mineral Resource		
	Dry Tonnes (Mt)	Au Grade (g/t)	Insitu Au (Moz)	Dry Tonnes (Mt)	Au Grade (g/t)	Insitu Au (Moz)	Dry Tonnes (Mt)	Cu Grade (%)	Insitu Cu (Mt)	Dry Tonnes (Mt)	Cu Grade (%)	Insitu Cu (Mt)
Total Cadia Province ⁵	32	0.3	0.31	2,800	0.36	33	32	0.13	0.041	2,800	0.26	7.3
Total Telfer Province ⁶	8.1	0.42	0.11	150	1.4	6.6	8.1	0.1	0.0084	220	0.25	0.56
Total Red Chris Province ⁷	9.5	0.15	0.047	910	0.42	12	9.5	0.24	0.023	910	0.39	3.5
Total Lihir Province ⁸	58	1.9	3.5	520	2.3	38	-	-	-	-	-	-
Total Wafi-Golpu Province ⁹	-	-	-	800	0.84	22	-	-	-	690	1.1	7.5
Namosi JV Waisoi ¹⁰	-	-	-	1,800	0.11	6.4	-	-	-	1,800	0.35	6.3
Total Measured and Indicated Mineral Resources¹¹	110	1.2	4.0	7,000	0.52	120	50	0.14	0.072	6,400	0.39	25

- Mineral Resources are extracted from the release titled "Annual Mineral Resources and Ore Reserves Statement – as at 30 June 2022" dated 19 August 2022 which is available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile.
- Gold and Copper Resources reflect Measured and Indicated Gold and Copper Mineral Resources. Mineral Resources are reported inclusive of Ore Reserves. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability.
- Data is reported to two significant figures to reflect appropriate precision in the estimate and this may cause some apparent discrepancies in totals.
- All data reported is on a 100% asset basis, with Newcrest's attributable interest shown against each asset within footnotes. Mineral Resources are inclusive of mining depletions.
- Total Cadia Province includes Cadia East Underground, Ridgeway Underground, Cadia Extended Underground and Cadia Hill Stockpiles.
- Total Telfer Province includes the Telfer Open Pit Stockpiles, West Dome Open Pit, Telfer Underground, Havieron, Satellites Deposits and O'Callaghans. West Dome Open Pit reflects updated Mineral Resource estimate informed by remodelling, interpretation and classification based on infill and extensional drilling. Studies are in progress to convert Mineral Resources to Ore Reserves. Telfer Underground reflects updated Mineral Resource estimate informed by remodelling, interpretation and classification based on infill and extensional drilling. Havieron reflects updated Mineral Resource estimate informed by remodelling, interpretation and classification based on infill and extensional drilling. Newcrest attributable share 70%.
- Total Red Chris province includes Red Chris Open Pit, Red Chris Open Pit Stockpiles and Red Chris Underground. Red Chris Open Pit and Red Chris Open Pit Stockpiles reflect changes due to updated economic assumptions. Newcrest attributable share 70%.
- Total Lihir Province includes Lihir Open Pit and Lihir Stockpiles.
- In March 2021, the Governor of the Morobe Province commenced a judicial review application against the State of PNG, challenging the Dec 2020 grant of the environment permit for the Wafi-Golpu Project. The review is still to be heard and determined. Newcrest attributable share 50%.
- Newcrest attributable share 72.88%.
- Mineralisation is not coincident therefore total tonnages differ for each metal reported.

Newcrest: Inferred Mineral Resources



Summary as at 30 June 2022^{1,2,3,4}

Inferred Mineral Resources As at 30 June 2022	Gold			Copper		
	Inferred Mineral Resource			Inferred Mineral Resource		
	Dry Tonnes (Mt)	Au Grade (g/t)	Insitu Au (Moz)	Dry Tonnes (Mt)	Cu Grade (%)	Insitu Cu (Mt)
Total Cadia Province ⁵	550	0.26	4.6	550	0.20	1.1
Total Telfer Province ⁶	73	1.4	3.3	92	0.22	0.2
Total Red Chris Province ⁷	190	0.32	1.9	190	0.3	0.56
Total Lihir Province ⁸	67	2.3	4.9	-	-	-
Total Wafi-Golpu Province ⁹	220	0.77	5.5	180	0.68	1.2
Namosi JV Waisoi ¹⁰	170	0.081	0.45	460	0.37	1.7
Total Inferred Mineral Resources¹¹	1,300	0.5	21	1,500	0.32	4.8

1. Mineral Resources are extracted from the release titled “Annual Mineral Resources and Ore Reserves Statement – as at 30 June 2022” dated 19 August 2022 which is available to view at www.asx.com.au under the code “NCM” and on Newcrest’s SEDAR profile.

2. Inferred Mineral Resources are of low confidence and cannot be converted to Ore Reserves.

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

4. All data reported is on a 100% asset basis, with Newcrest’s attributable interest shown against each asset within footnotes.

5. Total Cadia Province includes Cadia East Underground, Ridgeway Underground and Big Cadia.

6. Total Telfer Province includes West Dome Open Pit, Telfer Underground, Havieron, Satellites Deposits, Camp Dome and O’Callaghans. West Dome Open Pit, Telfer Underground and Havieron all reflect updated Mineral Resource estimates informed by remodelling, interpretation and classification based on infill and extensional drilling. Newcrest attributable share 70%.

7. Total Red Chris Province includes Red Chris Open Pit and Red Chris Underground. Red Chris Open Pit changes due to updated economic assumptions. Newcrest attributable share 70%.

8. Total Lihir Province includes Lihir Open Pit.

9. Total Wafi-Golpu Province includes Golpu, Wafi and Nambonga. In March 2021, the Governor of the Morobe Province commenced a judicial review application against the State of PNG, challenging the Dec 2020 grant of the environment permit for the Wafi-Golpu Project. The review is still to be heard and determined. Newcrest attributable share 50%

10. Total Namosi JV includes Waisoi and Wainaulo. Newcrest attributable share 72.88%.

11. Mineralisation is not coincident therefore total tonnages differ for each metal reported.