

To: **Company Announcements Office**

From: **Maria Sanz Perez**

Date: **11 November 2020**

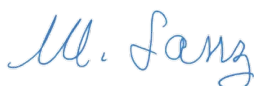
Subject: **Annual General Meeting 2020**

See attached the addresses by the Chairman and the Managing Director and CEO, and the accompanying presentations, which will be given to shareholders at the Company's AGM this morning.

The AGM will be held at 10.30am today via an online platform at <https://agmlive.link/NCM20>.

Information as to how shareholders may participate in the AGM is set out in the AGM Online Meeting Guide published on our website at www.newcrest.com/investor-centre/agm. A webcast of the AGM will be available on the Company's website after the meeting.

Yours sincerely



Maria Sanz Perez
Company Secretary

Authorised by the Newcrest Disclosure Committee

For further information please contact

Investor Enquiries:

Tom Dixon
+61 3 9522 5570
+61 450 541 389

Tom.Dixon@newcrest.com.au

Ben Lovick
+61 3 9522 5334
+61 407 269 478

Ben.Lovick@newcrest.com.au

North American Investor Enquiries:

Ryan Skaleskog
+1 866 396 0242
+61 403 435 222

Ryan.Skaleskog@newcrest.com.au

Media Enquiries:

Tom Dixon
+61 3 9522 5570
+61 450 541 389

Tom.Dixon@newcrest.com.au

Annie Lawson
+61 3 9522 5750
+61 409 869 986

Annie.Lawson@newcrest.com.au

This information is available on our website at www.newcrest.com

Newcrest Mining Limited - 2020 Annual General Meeting

Chairman's Address

Ladies and gentlemen, good morning and welcome to the first virtual Annual General Meeting of Newcrest Mining Limited. My name is Peter Hay and I am the Chairman of your Board of Directors and the Chairman of this meeting.

I would like to commence by acknowledging the Wurundjeri people, past, present and emerging, who are the Traditional Owners and custodians of the land on which I am presenting today. I would also like to pay respect to the Elders, past, present and emerging, of the Kulin Nation. We respect and value the importance of preserving their cultures and customs.

For more than 100 years, national remembrance is a tradition that has been commemorated as a mark of respect to those who have died and suffered in battle. I'd like us to continue this tradition and pause for a two minutes silence at 11am to reflect on the lives lost and the sacrifice that those men and women made in service of their country.

It is now just after 10:30am and I thank you for attendance.

The Notice of Meeting was lodged with the ASX on 5 October and has been made available to all shareholders. For the purpose of today's meeting, this will be taken as read.

I have been notified that a clear quorum of members is present, and so I declare that the meeting is now open. Today's voting will be conducted by way of a poll on all items of business and I now declare the poll open on all items of business.

As was announced to the ASX this morning, we have decided to withdraw Item 6 relating to the proposed amendments to the Company's Constitution. Item 6 will therefore not be considered at the meeting today.

The safety, health and wellbeing of our workforce, shareholders and stakeholders is of great importance to us. We therefore decided, in the context of the COVID-19 pandemic, to hold this year's AGM virtually.

Before I start, please note the disclaimers on this slide.

Dialled into the meeting today are Newcrest's Board of Director's whom I shall introduce shortly. Further information about their qualifications and professional experience can be found in this year's Annual Report and on Newcrest's website.

Joining me on screen today is Sandeep Biswas who is Newcrest's Managing Director and Chief Executive Officer.

Also joining us today are:

- Gerard Bond, who is Newcrest's Finance Director and Chief Financial Officer. Gerard is standing for re-election today.
- Vicki McFadden, who is the Chairman of the Audit and Risk Committee and a member of the Human Resources and Remuneration Committee.
- Roger Higgins, who is the Chairman of the Safety and Sustainability Committee and a member of the Human Resources and Remuneration Committee. Roger is standing for re-election today.
- Peter Tomsett, who is a member of the Audit and Risk Committee, the Safety and Sustainability Committee and the Nominations Committee, and;
- Philip Aiken, who is the Chairman of the Human Resources and Remuneration Committee and a member of the Safety and Sustainability Committee and the Nominations Committee.

Joining us for the first time today is Sally-Anne Layman. Sally-Anne brings over 26 years of international experience in resources and corporate finance. Sally-Anne was appointed to the Board on 1 October 2020 and is a member of the Audit and Risk Committee. Sally-Anne is standing for election today. Welcome Sally-Anne.

As announced in September, Xiaoling Liu will resign from the Board immediately after this meeting. Xiaoling was a member of the Human Resources and Remuneration Committee and the Audit and Risk Committee. I would like to thank Xiaoling for her very significant contribution to the Board over the past 5 years.

Over the course of the year, Newcrest welcomed four new members to its Executive Committee following the retirements of Michael Nossal, Ian Kemish and Francesca Lee and the departure of Craig Jetson.

In March 2020, Lisa Ali joined as our Chief People and Sustainability Officer replacing Ian Kemish.

Seil Song, who formerly was our General Manager of Business Development, was promoted into the role of Chief Development Officer.

And in May 2020, Suresh Vadrnagra joined as our Chief Technical and Projects Officer.

The fourth new member is Maria Sanz Perez who I introduced at the start of the meeting.

Craig Jones and Phil Stephenson continue in their roles as Chief Operating Officer (Papua New Guinea) and as Chief Operating Officer (Australia and Americas).

Also joining us online today are representatives from the Company's auditors, Ernst & Young, who can answer questions put to them by shareholders on the conduct of the audit and the auditor's report.

Before the formal business of the meeting, I will provide an overview of the Company's performance for the financial year. Managing Director and Chief Executive Officer, Sandeep Biswas, will then talk to Newcrest's operational and financial performance for the financial year.

FY20 has been a very busy year for Newcrest, with highlights including:

- the acquisition of a 70% interest in, and operatorship of, the Red Chris mine in British Columbia;
- continued exploration success at the Havieron project in Western Australia;
- sustained improvements in our underlying safety performance; and
- the progressive implementation of a number of sustainability related policies.

In April this year we acquired certain finance facilities for the Fruta del Norte mine in Ecuador, in which we also hold a 32% interest through our shareholding in Lundin Gold. To fund this and our pipeline of exciting growth projects, we strengthened our balance sheet through an equity raising which was strongly supported by our shareholders, resulting in a raising which was more than four times oversubscribed.

Back in February 2018, we announced our plan to “forge a stronger Newcrest” through focussing on outcomes to be achieved by the end of calendar year 2020, under five pillars comprising safety & sustainability, people, operating performance, technology & innovation and profitable growth.

I am pleased to report that we have successfully delivered against this plan and have achieved the associated aspirations. Sandeep will speak about this in more detail shortly.

The primary focus of the Board, and the Management team, is ensuring that everyone returns home safe and healthy each day.

I am pleased to report that we are now more than five years free of fatalities and life-changing injuries and in the financial year just ended we had an industry leading total recordable injury free rate of 2.6 per million hours worked. This significant achievement would not have been possible without the commitment of our people and the proven success of Newcrest's safety transformation plan.

Notwithstanding this excellent achievement, we are never complacent when it comes to health and safety. We remain resolute in our commitment to the programs we are embedding under the safety transformation plan and do not take success for granted.

The second half of the 2020 financial year saw the COVID-19 pandemic impact lives and economies across the world. Our first priority was the safety of our people and host communities. Our stringent measures to ensure their health and safety together with early and considered actions implemented across our business meant we did not experience any COVID-19 related interruptions to our operations in the financial year.

This would not have been possible without the commitment of our people who safely and efficiently adhered and adapted to our raft of precautionary measures. Nor would it have been possible without the support from host communities and collaboration from governments.

Subsequent to the end of the financial year, our COVID-19 controls were tested when we detected our first positive case of COVID-19 in an employee who tested positive whilst in quarantine following his arrival on Lihir island. Though asymptomatic, he was further quarantined in a separate isolation facility at Lihir until he made a full recovery and was released after he returned a negative COVID-19 test, some 14 days later.

On 7 November we had our second confirmed case of COVID-19 at Lihir. The individual, a PNG national, arrived at Lihir on 2 November and as per protocol was isolated along with the other arrivals in a designated isolation camp while testing was conducted and the 14-day isolation period followed.

Precautionary contact tracing and testing has been completed, including the testing of all other passengers from the individual's flight, and all tests on these other passengers have returned negative to COVID-19. The individual has minor symptoms and has been moved from the isolation camp into a separate isolation and treatment facility where care and support are being provided. The operations remain unaffected by the positive case as the individual did not attend any workplaces and did not interact with the workforce.

Our early detection demonstrates that our controls have, to date, been effective in detecting the virus and preventing a potential spread to others at Lihir.

We continue to remain vigilant to ensure that the risk of infection, interruption to our business, and impact to the wider community is mitigated while COVID-19 remains an enduring challenge for society.

In April 2020, we announced our A\$20 million Community Support Fund which is helping host jurisdictions and communities cope with the challenges associated with the impacts of COVID-19. Since launching the Fund, we have supported a number of health, livelihood and economic recovery initiatives. These include a partnership with the University of Queensland to support COVID-19 vaccine research, a contribution to the development of new low-cost ventilators and partnerships with expert organisations to deliver medical and other emergency supplies, equipment, infrastructure and services in Papua New Guinea, Australia, Canada and Ecuador.

We continue to work closely with local communities, governments and our partners to ensure that the benefit of the Fund is fully realised.

Over the course of the year, we continued to integrate our sustainability objectives and targets throughout the business.

In March this year, we received formal endorsement from the International Council on Mining and Metals (or ICMM), confirming that our Sustainability Framework fully aligns to their membership requirements. This allowed us to commence the integration of the operational and corporate requirements of the ICMM Performance Expectations across our business.

As members of the World Gold Council, we are also supporters of their Responsible Gold Mining Principles which largely align to the ICMM Principles. The Responsible Gold Mining Principles aim to provide confidence to investors, supply chain participants and consumers that our gold has been produced responsibly.

Our undertaking to implement the ICMM Mining Principles and World Gold Council Responsible Gold Mining Principles aligns with our long-term commitment to improve sustainability performance across the business.

We have developed Climate Change, Water Stewardship, Biodiversity and Social Performance policies and have progressed their implementation. Using climate change as an example, we have progressed our disclosure of climate change risks and opportunities as recommended by the Taskforce on Climate Related Financial Disclosures. We are also advancing activities in pursuit of our target of a 30% reduction in Newcrest's emissions intensity from a 2018 baseline by 2030.

Over the past year we also commissioned an independent risk review of our operations and supply chain as part of being ready for and being able to publish our first Modern Slavery Statement by March next year.

I encourage you to read our recently released 2020 Sustainability Report, which outlines our performance against our public sustainability targets for the financial year, as well as our expanded suite of sustainability targets for the current financial year.

In the past financial year Newcrest continued to deliver against its growth pillar, investing around \$1.7 billion in growth activities. This comprised the acquisition of interests in new assets – Red Chris and the Fruta del Norte finance facilities - together with investing in our organic growth projects and exploration.

Operationally, Newcrest delivered gold production of 2.2 million ounces and 138 thousand tonnes of copper at an All-In Sustaining Cost of \$862 per ounce. This operating performance, combined with a higher gold price, resulted in a 15% improvement in statutory profit and a 34% improvement in underlying profit, compared to the prior year. Free cash before M&A activity was \$670 million.

As I mentioned earlier, in April 2020 we undertook a successful Institutional Placement and Share Purchase Plan, which together raised A\$1.2 billion of equity. A portion of the funds raised were used to fund the \$460 million purchase of finance facilities held by the Fruta del Norte mine, with the remainder of the funds directed to our organic growth options such as the commencement of declines at Havieron and Red Chris.

Additionally, during the year we undertook the opportunity to refinance, smooth and extend the maturity profile of our existing corporate bonds to further strengthen our balance sheet.

Taking into account our strong financial position and our expected future capital requirements and market conditions, the Company paid a fully franked final dividend of US 17.5 cents per share. This equates to total dividends for FY20 of US 25 cents per share, which is 14% higher in total than the prior year. This is the fifth consecutive year that we have increased our returns to shareholders.

Looking back on the 2020 financial year, the Board is pleased with the progress that Management have made to build a stronger Newcrest.

I would like to acknowledge and thank Sandeep and his Executive team for their strong leadership in what was a challenging and unprecedented year.

I extend the Board's gratitude and thanks to all of Newcrest's employees and contractors for their resilience and hard work in helping Newcrest to deliver on its commitments.

I also extend our gratitude and thanks to our shareholders, suppliers, customers and local communities for their continued support.

Newcrest is a unique investment in the gold industry and its value proposition remains very strong:

- Newcrest has the longest reserve life when compared to other gold producing peers;
- Its production is low cost, with a first quartile All-In Sustaining Cost per ounce;
- Newcrest has a track record of delivering on its commitments;
- It has a strong pipeline of organic growth projects including Havieron, Red Chris, Wafi-Golpu and the expansion of Cadia;
- Newcrest has strong exploration and technical capabilities; and
- finally, Newcrest is financially robust.

The Board is confident about the Company's prospects under the leadership of a strong and committed management team.

I now invite Managing Director and Chief Executive Officer, Sandeep Biswas, to provide a brief operational and financial overview.

MANAGING DIRECTOR AND CEO'S ADDRESS

Thank you, Peter. And good morning ladies and gentlemen.

Our vision at Newcrest is to be the Miner of Choice, for our people, shareholders, host communities, partners and suppliers. We have five pillars that summarise our approach to delivering on that vision, being safety & sustainability, people, operating performance, technology & innovation and profitable growth.

In early 2018 we articulated aspirations relating to each of these, to be achieved by the end of calendar year 2020. As noted by Peter, I am pleased to announce that we have successfully achieved each of our aspirations.

- In FY20 we had zero fatalities or life changing injuries and reported a TRIFR of 2.6 per million hours worked. Fatality prevention is a key focus of Newcrest, and 6 September 2020 marked 5 years of being fatality free.
- In 2019 we successfully achieved a first quartile organisational health score for the first time, reflecting the progress we have made in improving our culture.
- We reported the lowest all-in sustaining cost per ounce of the major gold producers in FY20, and were in the first quartile.
- We have successfully achieved five technology and innovation breakthrough successes, which I will talk about later, and finally
- With Cadia, Lihir, Wafi-Golpu and Fruta del Norte, we currently consider ourselves as having exposure to four Tier One assets, and in Red Chris we have a potential tier one orebody.

Although we have been successful in delivering on this plan, we will continue to focus on these five key pillars as we enter our next period of growth. We are currently in the process of defining our aspirations for the next five years and I look forward to sharing those with you once they have been finalised.

Our people are at the core of all that we achieve. Over the past 12 months we have continued to focus on building the leadership capability of our people to help them reach their full potential.

During the year, we took the opportunity to refresh our Diversity and Inclusion Strategy. Our focus under this strategy is to increase the representation of women globally, especially in management and leadership positions, and to improve the representation of indigenous, local and national employees across our workforce.

In recognition of mental health and in response to the challenges that the COVID-19 pandemic may have had on our employees, we launched our Thinking Well program which addresses mental health risks and awareness. Newcrest has several other mental health support channels and programs in place which continue to support our people.

Turning to our operations.

Cadia had another outstanding year, exceeding its production guidance for the second year in a row and setting a number of new operational and financial records. Cadia produced 843koz of gold and generated record free cash flow of \$991 million.

During the year we continued to progress our expansion of Cadia by commencing Stage 1 of the Expansion Project which includes the development of the next block cave, PC2-3. As announced recently, the Board has approved commencement of Stage 2 of the Expansion Project, which includes an increase of Cadia's throughput rate capacity to 35 million tonnes per annum, together with improvements in gold and copper recoveries.

Cadia is a world-class asset which has the potential to produce low cost gold and copper for many decades to come.

Lihir had a challenging year, with performance in the period impacted by the presentation of difficult mining and geothermal conditions and higher than expected levels of clay in the ore feed. We have highlighted to the market that the clay issues experienced in FY20 will continue into FY21 and some part of FY22. This is reflected in Lihir's FY21 production guidance.

To help mitigate the impacts of this clay material in the materials handling system and processing plant, we are progressing a number of improvement programs that are designed to assist Lihir's near term performance and ensure it can achieve the best possible gold delivery from its 23 million ounces of gold reserves.

For the year, Lihir produced 776koz of gold and delivered free cash flow of \$233 million.

Turning now to Telfer. Telfer produced 393koz of gold and generated \$51 million of free cash flow, which was a \$43 million improvement on the prior year. Telfer's profitability and cashflow would have been even higher but for the hedging of around half of its gold sales, which had an \$82 million negative effect on revenue in the year.

We continue to focus on improving Telfer's operational and financial performance with an eye to bringing Havieron ore into the operation in the near future. I will discuss this in more detail shortly.

At Red Chris, our safety transformation plan has continued to yield benefits with significant reductions in injury rates at the operation over the year. We will continue to build on our NewSafe program at Red Chris and we are confident that we will continue to deliver sustained improvements over time, as has been done at all our other sites.

For the year, Red Chris produced 39 koz of gold at an All-In Sustaining Cost of \$1,703 per ounce. These outcomes are from the current open pit but the main prize and objective of our investment in Red Chris is to define, develop and operate a block caving operation there. I will talk about this a little later in the presentation.

Our strong free cash flow and debt reduction over many years has placed us well within our financial policy metrics. During the year, we took the opportunity to refinance, smooth and extend the maturity profile of our existing corporate bonds which further strengthened our balance sheet. Our leverage ratio at the end of FY20 increased slightly from that of a year earlier, which reflected our significant investment in growth during the year. And at the end of FY20 our gearing ratio of 6.8% was well below our target of 25%.

As previously noted by Peter, the Board has paid a final, fully franked dividend of US 17.5 cents per share, which equates to total dividends in respect of FY20 of US 25 cents per share. This is a 14% increase on the FY19 full year dividend and is the fifth consecutive year that we have increased returns to shareholders.

Supporting our growth profile is our continued focus on identifying technological breakthroughs that will enhance the performance of our existing mines and generate the capacity to access ore that would have otherwise been uneconomic.

I am pleased to report that we have been successful in using technology and innovation to deliver five breakthrough successes.

These breakthroughs comprise:

- Single lift block caving at greater than 1 kilometre draw height
- Lowering the cost of refractory processing through adopting selective oxidation
- Lowering the cost and increasing rates of milling through use of coarse ore flotation
- Making gains on being able to work in hot ground conditions at Lihir through progressing explosive and placement technologies; and
- A successful trial of undercutless caving that has the potential to reduce future cave establishment costs

As announced in April 2020, we have now earned a 40% interest in the Havieron project which is located near our Telfer mine in Western Australia. Our exploration results from Havieron continue to demonstrate the continuity of higher grade mineralisation over an expanded mineralisation footprint. These results signal the very real potential for a renewal of our asset portfolio in the Paterson province.

The grades we are seeing at Havieron are unique for this region. Our best intercept to date consisted of 121 metres at 9.3 grams per tonne gold and 0.18% copper, including 27 metres at 34 grams per tonne gold and 0.23% copper. We are excited to progress and accelerate our evaluation of this opportunity.

Studies are well underway to investigate the potential of starting construction of an exploration decline by the end of the calendar year, or in early 2021, subject to obtaining the necessary approvals. The decline will allow us to drill more efficiently and further define the scope of the deposit and understand the associated geology.

Subject to continued positive results from our studies, commencement of a decline at Havieron will also accelerate the timeframe in which first ore could be produced, with the potential to achieve commercial production within two to three years from commencement of the decline. We hope to release an initial resource in the coming months, with the prefeasibility study expected to be completed late in calendar year 2021.

At Red Chris, drilling results to date have confirmed the presence of multiple discrete higher grade pods within the East Zone. The results are some of the best gold/copper porphyry results within the Golden Triangle. We currently have nine drill rigs working to define the orebody. These results have given us the confidence to progress work on a decline which we hope to have started by early next year.

We are aiming to provide a JORC and NI 43-101 compliant Mineral Resource statement for Red Chris by the end of March 2021 and complete a prefeasibility study by the end of September 2021. The study is looking at a range of mining options, including a block cave, as well as the option of exploiting the higher grade pods with a stoping operation, ahead of bulk underground mining.

The Company's Exploration and Business Development teams continued to expand the pipeline of potential future profitable growth opportunities, through assets that we own as well as equity investments and early stage entry and exploration arrangements.

We now hold equity interests in a number of interesting projects. Our current exploration pipeline has around 20 projects at various stages of development.

We believe that we have transformed Newcrest into one of the best gold producers in the world. We enter the new year in a strong financial position and are well positioned to deliver on our upcoming growth projects.

Today is my opportunity to sincerely thank our workforce, our customers and suppliers, our local communities and governments and you, our shareholders, for continuing to support us.

I look forward to reporting our progress throughout the year ahead.

Thank you for your participation today.



ANNUAL GENERAL MEETING

11 November 2020





PETER HAY

Chairman

MARIA SANZ PEREZ



Chief Legal, Risk & Compliance Officer



DISCLAIMER



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 within the meaning of Canadian Securities Administrators Staff Notice 52-306 – Non-GAAP Financial Measures. 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.

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.

SANDEEP BISWAS



Managing Director and Chief Executive Officer



Finance Director and Chief Financial Officer



VICKKI MCFADDEN



Director



ROGER HIGGINS



Director



PETER TOMSETT

Director



Director



SALLY-ANNE LAYMAN



Director



Director



AN EXPERIENCED MANAGEMENT TEAM



EXECUTIVE TEAM



Sandeep Biswas
Managing Director and
Chief Executive Officer



Gerard Bond
Finance Director and
Chief Financial Officer



Craig Jones
Chief Operating Officer
(PNG)



Philip Stephenson
Chief Operating Officer
(Australia and Americas)



Lisa Ali
Chief People and Sustainability
Officer



Maria Sanz Perez
Chief Legal, Risk and
Compliance Officer



Seil Song
Chief
Development Officer



Suresh Vadnagra
Chief Technical and Projects
Officer

Our Vision

To be the Miner of Choice for our people, shareholders, host communities, partners and suppliers

Our Pillars and Aspirations by end CY2020



Safety & sustainability

Zero fatalities
and industry-leading
TRIFR



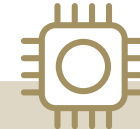
People

First quartile
organisational
health



Operating performance

First quartile
Group AISC per
ounce



Technology & innovation

5 breakthrough
successes



Profitable growth

Exposure to five tier
1 orebodies
(operations,
development projects
or equity investments)

Our Edge: Being agile, bold and having an owner's mindset

**CONTINUED
SAFETY
IMPROVEMENTS
ACROSS
NEWCREST**

SUPPORTING OUR PEOPLE AND COMMUNITIES DURING CRISIS







MINING WITH PRINCIPLES

ICMM 10 Principles





WORLD
GOLD
COUNCIL

RESPONSIBLE GOLD MINING PRINCIPLES

1. Ethical conduct



2. Understanding our impacts



3. Supply chain



4. Safety & health



5. Human rights & conflict



6. Labour rights



7. Working with communities



8. Environmental stewardship



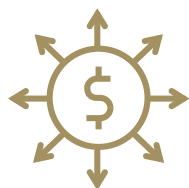
9. Biodiversity, land use & mine closure



10. Water, energy and climate change



KEY FINANCIAL ACHIEVEMENTS IN FY20



STRONG FREE CASH
FLOW GENERATION⁽¹⁾

\$670_m

Free Cash Flow Before
M&A Activity⁽¹⁾



INCREASING
UNDERLYING PROFITS⁽¹⁾

\$750_m

Earned in FY20



LOW COST
POSITION

\$862_{/oz}

All-In Sustaining Cost⁽¹⁾⁽²⁾



FIVE YEARS OF
DIVIDEND GROWTH

US 25cps⁽³⁾

(1) For this reference and other references to non-IFRS financial measures throughout this presentation, refer to the information in the Operating and Financial Review in the Directors' Report in the 2020 Annual Report regarding non-IFRS financial measures

(2) All-In Sustaining Cost is determined in accordance with the updated World Gold Council Guidance note on Non-GAAP Metrics released November 2018.

(3) Cents per share

A UNIQUE INVESTMENT IN THE GOLD INDUSTRY



Long
reserve life



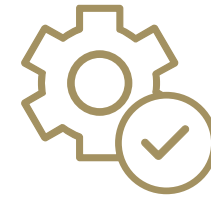
Low-cost
production



Do what
we say



Attractive
organic
growth options



Strong
exploration
& technical
capabilities



Financially
robust



**SANDEEP
BISWAS**

Managing Director and
Chief Executive Officer

DELIVERING ON THE ASPIRATIONS WE SET IN 2018

Our Pillars:

ASPIRATIONS
BY END CY2020



SAFETY & SUSTAINABILITY

Zero fatalities and industry-leading TRIFR



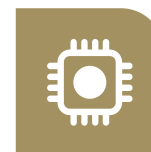
PEOPLE

First quartile organisational health



OPERATING PERFORMANCE

First quartile Group AISC per ounce



TECHNOLOGY & INNOVATION

5 breakthrough successes



PROFITABLE GROWTH

Exposure to five tier one orebodies
(operations, development projects or equity investments)

ACHIEVEMENTS



Zero fatalities for 5 years and industry leading TRIFR of 2.6⁽¹⁾



First quartile organisational health score achieved in 2019



First quartile and lowest cost senior producer in FY20



5 breakthrough successes achieved



Exposure to four tier one orebodies achieved. Potential tier one orebody with Red Chris

(1) TRIFR = Total Recordable Injury Frequency Rate (injuries per million hours worked)

OUR PEOPLE



OPERATIONS OVERVIEW



Cadia



Lihir



Telfer



Red Chris

STRONG FINANCIAL POSITION AND DIVIDEND GROWTH



REFINANCED EXISTING DEBT

Extended maturity profile to
~16 years¹
at lower coupon rates



GEARING & LEVERAGE

Remains low at
6.8% & 0.3_{times}
at 30 June 2020



DIVIDENDS DECLARED

Total dividends increased by
14%
in FY20 on prior year

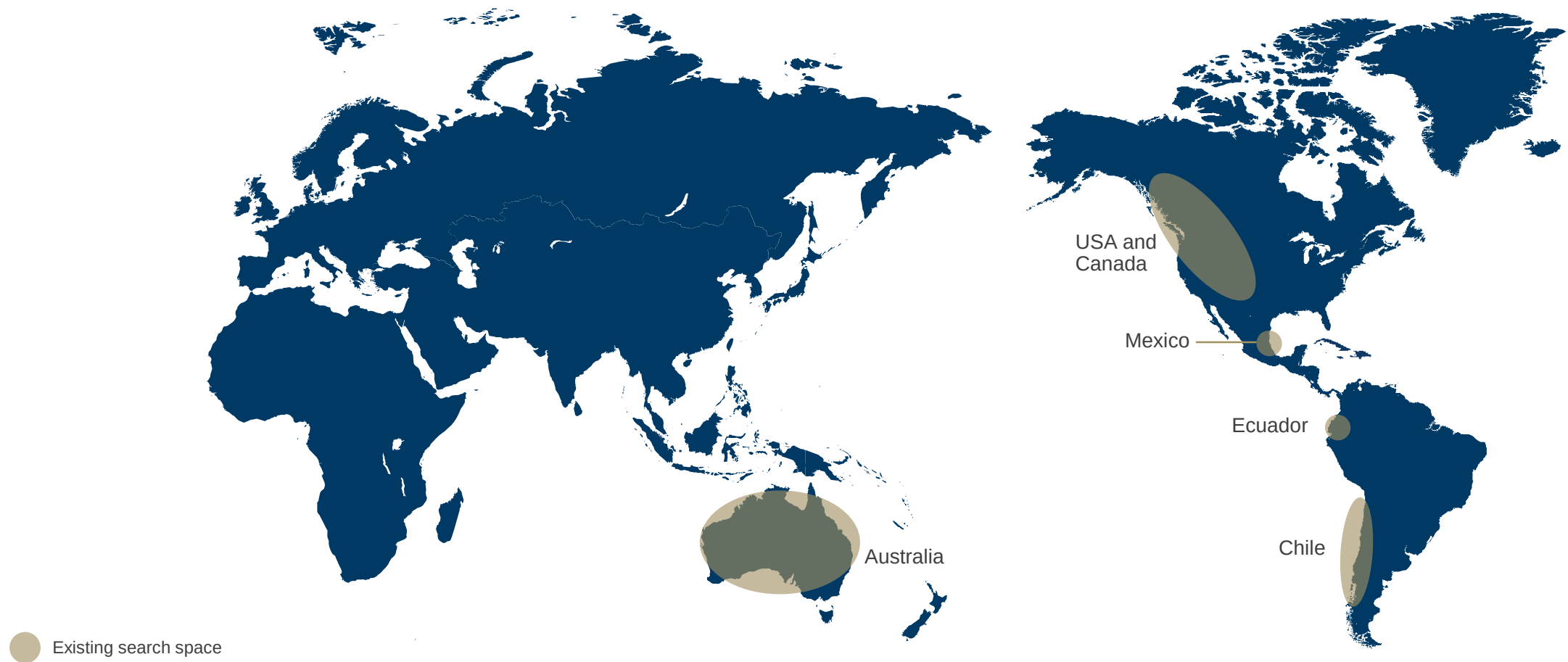
(1) Weighted average drawn debt maturity profile

**EMBRACING
TECHNOLOGY
AND
INNOVATION**



**PIPELINE OF
EXCITING
ORGANIC
GROWTH
OPPORTUNITIES**

OUR EXPLORATION FOCUS





ANNUAL GENERAL MEETING

11 November 2020

