

## Newcrest announces results of its early tender offer and pricing of its maximum tender offer for its debt due in 2022

On 8 May 2020 Newcrest Finance Pty Limited, an Australian corporation (“Newcrest”) and a wholly owned subsidiary of Newcrest Mining Limited, an Australian corporation, announced that it had commenced a cash tender offer (the “Maximum Tender Offer”) for up to US\$400 million aggregate maximum repurchase amount (the “Aggregate Maximum Repurchase Amount”) of a total of US\$750 million outstanding of its 4.200% Senior Notes due 2022 (the “Maximum Tender Offer Notes”). The terms and conditions of the Maximum Tender Offer are described in the Offer to Purchase, dated 7 May 2020 (the “Offer to Purchase”).

US\$364,036,000 of aggregate principal amount of Maximum Tender Offer Notes validly tendered and not validly withdrawn at the Early Tender Time, being at or prior to 5:00 p.m., New York City time, on 20 May 2020, will be accepted.

Today, Newcrest announced the pricing terms of its Maximum Tender Offer. The following table sets out, among other things, the Total Consideration for each US\$1,000 principal amount of Maximum Tender Offer Notes accepted:

Title of Security	CUSIP Numbers	U.S. Treasury Reference Security	Reference Yield	Fixed Spread	Repurchase Yield	Total Consideration (a)(b)
4.200% Senior Notes due 2022	65120FAC8 (144A) / Q66511AC2 (Regulation S)	0.125% UST due 30/4/22	0.171%	+135 bps	1.521%	US\$1,061.81

(a) Per US\$1,000 principal amount.

(b) The Total Consideration for the Maximum Tender Offer Notes validly tendered prior to or at the Early Tender Time (as defined in the Offer to Purchase) and not validly withdrawn and accepted for purchase is calculated using the fixed spread shown in the table above and includes an Early Tender Payment (as defined in the Offer to Purchase) of US\$30 per US\$1,000 principal amount.

The Total Consideration was calculated in the manner described in the Offer to Purchase by reference to a fixed spread specified in the table above plus the yield to maturity based on the bid-side price of the U.S. Treasury Reference Security specified in the table above at 10:00 a.m., New York City time, on 21 May 2020. The Total Consideration also includes the Early Tender Payment (as shown in the table above) for each US\$1,000 principal amount of Maximum Tender Offer Notes tendered prior to or at the Early Tender Time and accepted for payment. Payments for Maximum Tender Offer Notes accepted for purchase will include accrued and unpaid interest from the last interest payment date applicable to the Maximum Tender Offer Notes up to, but excluding, the settlement date for such Maximum Tender Offer Notes accepted for purchase. It is anticipated that payment for the Maximum Tender Offer Notes tendered prior to or at the Early Tender Time and accepted for payment will be made on 22 May 2020.

The Maximum Tender Offer will expire at 11:59 p.m., New York City time, on 4 June 2020, unless extended or earlier terminated.

The withdrawal deadline for the Maximum Tender Offer was 5:00 p.m., New York City time, on 20 May 2020 and has not been extended. Accordingly, previously tendered Maximum Tender Offer Notes and Maximum Tender Offer Notes tendered after such withdrawal deadline may not be withdrawn, subject to applicable law.

Newcrest's obligation to accept for payment and to pay for the Maximum Tender Offer Notes validly tendered and not validly withdrawn in the Maximum Tender Offer is subject to the satisfaction or waiver of a number of conditions described in the Offer to Purchase. The Maximum Tender Offer may be terminated or withdrawn in whole or terminated or withdrawn with respect to Maximum Tender Offer Notes, subject to applicable law. Newcrest reserves the right, subject to applicable law, to: (i) waive any and all conditions to the Maximum Tender Offer, (ii) extend or terminate the Maximum Tender Offer, (iii) increase or decrease the Aggregate Maximum Repurchase Amount or (iv) otherwise amend the Maximum Tender Offer in any respect.

## Dealer Managers

Newcrest has retained BofA Securities, Inc., J.P. Morgan Securities LLC and RBC Capital Markets, LLC, as dealer managers (the "Dealer Managers") for the Maximum Tender Offer. Newcrest has retained D.F. King & Co, Inc. as the tender and information agent for the Maximum Tender Offer. For additional information regarding the terms of the Maximum Tender Offer, please contact: BofA Securities, Inc. at (980) 387-3907 (collect) or (888) 292-0070 (toll-free); J.P. Morgan Securities LLC at (866) 834-4666 (toll free) or (212) 834-2045 (collect); or RBC Capital Markets, LLC at (877) 381-2099 (toll free) or (212) 618-7843 (collect). Requests for documents and questions regarding the tendering of securities may be directed to D.F. King & Co., Inc. by telephone at (212) 269-5550 (for banks and brokers only) or (800) 549-6864 (for all others toll-free), by email at [newcrest@dfking.com](mailto:newcrest@dfking.com) or at [www.dfking.com/newcrest](http://www.dfking.com/newcrest) or to the Dealer Managers at their respective telephone numbers.

This market release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities. The Maximum Tender Offer is being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law.

## About Newcrest

Newcrest is the largest gold producer listed on the Australian Securities Exchange and one of the world's largest gold mining companies by production, reserves and market capitalization. In addition to gold, Newcrest also produces copper and silver as by-products. Newcrest has operations in Australia, Papua New Guinea and Canada, and investments and other interests including in Australia, Canada, the United States, Ecuador, Chile and Fiji.

## Authorised by the Newcrest Disclosure Committee

### For further information please contact

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