



2020
**Sustainability
Report**

Sustainable mining means engaging and respecting local communities; assessing and managing safety and social and environmental impacts; and making ethical and transparent strategic business decisions. This approach delivers safe and profitable operations.

► OUR VISION

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

► OUR MISSION

To safely deliver superior returns to our stakeholders from finding, developing and operating gold/copper mines.

▼ OUR VALUES



Caring about people



Integrity and honesty



Innovation and problem solving



High performance



Working together

COVER
■ LOCATION — CADIA
INSIDE
■ LOCATION — CADIA



■ LOCATION — LIHIR

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About Newcrest

Newcrest is one of the world's largest gold mining companies. We are among the top 20 companies listed on the Australian Securities Exchange, and we are also listed on the Toronto Stock Exchange and the Papua New Guinea Exchange Market.

Headquartered in Melbourne, Australia, we have operating mines in Australia, Canada and Papua New Guinea (PNG). We divested our Gosowong mine in Indonesia on 4 March 2020. We also have several development projects and are exploring around the globe (refer to our Annual Report, page 5, for details). At 30 June 2020, Newcrest had a market capitalisation of \$17.7 billion (A\$25.7 billion) and a workforce, including employees and contractors, of more than 10,000 people.

At Newcrest we are known for our strong technical capabilities in exploration, deep underground block caving, open pits and metallurgical processing. We are committed to maintaining a safe environment for our people and communities; operating and developing mines in line with strong environmental, social and governance practices; developing a diverse workforce; and building strong and respectful relationships with the communities in which we operate.

About this report

Newcrest reports annually in accordance with the core requirements of the Global Reporting Initiative (GRI) Standards and AA1000 AccountAbility Principles, as well as our alignment with the International Council on Mining and Metals (ICMM) Mining Principles and the associated mandatory requirements of their Position Statements. We have also assessed the alignment of our material topics with the United Nations (UN) Sustainable Development Goals (refer to page 64).

The reporting boundary of Newcrest's sustainability performance includes all operations that we controlled in the financial year 1 July 2019 to 30 June 2020 (FY20), excluding projects, corporate offices and exploration sites, unless stated otherwise. The location of our operations is shown on our map, and a representation of Newcrest's value chain is shown below.

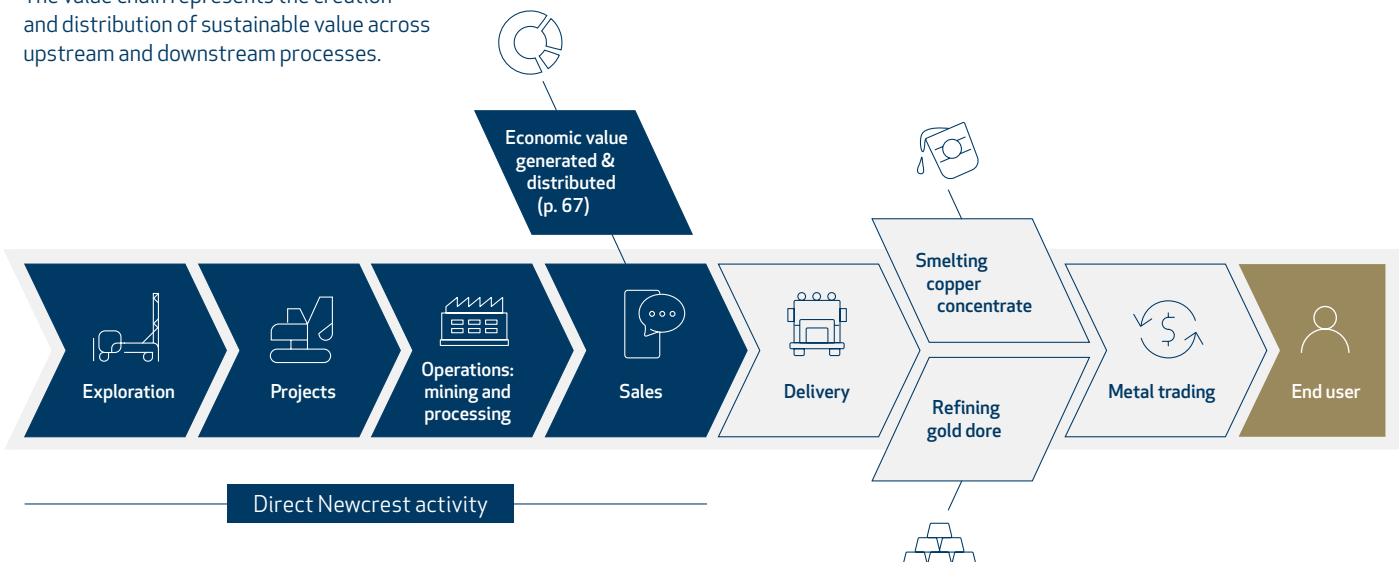
The scope of this report includes data for FY20. Where noted, references are made to historical results. All financial data is presented in USD unless noted otherwise. References to 'Newcrest', 'the Company', 'we' and 'our' are to Newcrest Mining Limited. Where explicitly stated it may include joint ventures and subsidiaries. Any data requiring restatement is noted within this report.

This report is prepared for all stakeholders with an interest in the mining industry and/or sustainability performance of corporations. It should be read in conjunction with Newcrest's Annual Report and our GRI index, both of which are available at www.newcrest.com. Our independent limited assurance statement is available on page 79. Disclosures for our Red Chris operations are included where available; however, due to the status of our integration program, performance data was excluded from the assurance scope and annual targets this year.

We welcome feedback and invite readers to send any comments or enquiries about this report to us at sustainabilityfeedback@newcrest.com.au.

Newcrest value chain

The value chain represents the creation and distribution of sustainable value across upstream and downstream processes.





- ASSETS
- ▲ ADVANCED PROJECTS
- EXPLORATION

Australia

HEAD OFFICE

Location: Melbourne

CADIA

Location: New South Wales

Mining method: Underground

Ownership: 100% Newcrest

TELLER

Location: Western Australia

Mining method: Open pit and underground

Ownership: 100% Newcrest

Papua New Guinea

LIHIR

Location: New Ireland Province

Mining method: Open pit

Ownership: 100% Newcrest

Canada

RED CHRIS

Location: British Columbia

Mining method: Open pit

Ownership: 70% Newcrest, 30% Imperial Metals Corporation

Advanced Project

WAFI-GOLPU

Location: Morobe Province, Papua New Guinea

Potential: Golpu: Underground copper-gold mine; Wafi: Open pit gold-copper mine; Nambonga: Underground gold-copper mine

Ownership: 50% Newcrest, 50% Harmony Gold Mining Company Limited

Our reporting year — at a glance

FY20 Key data

WORKFORCE
SAFETY & HEALTH

10,241

International workforce

Zero

Fatalities or life-changing injuries

2.6 TRIFR

per million hours worked

0.5 LTIFR

per million hours worked

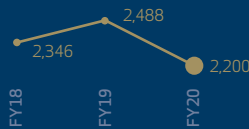
COVID-19

Minimal interruption to business continuity and health of our workforce

OUR PERFORMANCE

2.2moz

Gold produced



138kt

Copper produced



\$3.92b

Sales revenue

\$647m

Statutory profit

70%

Acquisition of Red Chris mine

COMMUNITY

\$419m

Payments to governments

\$439m

Employee benefits

\$53m

Community expenditure

90%

Services purchased locally

HUMAN RIGHTS
& ETHICS

15%

Group female employee representation

83%

Senior management hired locally

100

detailed due diligence supplier assessments conducted up to FY20

Zero

Political donations

ENVIRONMENT

100%

Operations with Biodiversity Management Plans

1.9%

Reduction in water withdrawn

0.3%

Reduction in scope 1+2 greenhouse gas produced

6.7%

Reduction in waste rock & tailings produced

FY20 Achievements	FY21 Activity	
Approaching five years free of fatalities	<p>Strengthen programs in safety and health</p> <p>Progress our near-term growth options of Havieron, Red Chris and Wafi-Golpu</p>	<p>Broaden sustainability data reporting systems and verification</p>
<p>Divested Gosowong mine</p>	<p>Align to the Global Industry Standard on Tailings Management</p>	<p>Recertify Conflict-free Gold Standard</p> <p>Make further disbursements from our COVID-19 Community Support Fund</p>
Launched our A\$20m COVID-19 Community Support Fund	Progress critical and high-risk supplier assessments	<p>Strengthen our cultural heritage management program</p>
<p>Strengthened responses to external Environment Social Governance indices and ratings</p>	<p>Increase diversity under our refreshed Diversity & Inclusion Strategy</p> <p>Self-assess against the ICMM Performance Expectations</p>	<p>Submit our first Modern Slavery Statement</p> <p>Undertake operational self-assessments against the World Gold Council Responsible Gold Mining Principles</p>
<p>Commenced reporting in line with the Task Force on Climate-Related Financial Disclosure (TCFD) recommendations</p>	<p>Deliver operational Water Efficiency and Biodiversity Action Plans</p>	<p>Implement operational plans in pursuit of 30% reduction in greenhouse gas emissions intensity per tonne of ore treated by 2030</p>

Message from our leaders

2.6

TRIFR

A\$20m

COVID-19 Community Support Fund launched

\$53m

Community expenditure

- Innovative solutions drive sustainability, creating long-term value for the business.
- Our Safety Transformation Plan continues to yield benefits.
- Great progress was made towards becoming a leader in sustainable mining.

■ LOCATION — RED CHRIS

In a year in which the COVID-19 pandemic has had such a profound impact on the daily lives of people across the world, Newcrest has stayed true to its values and its aspiration to be the Miner of Choice. Our commitment to the health and safety of our people, contributing positively to the livelihoods of our host communities, and our responsible management of environmental impacts remains steadfast and guided our actions in relation to the pandemic.

From that commitment – and due to our comprehensive program of preventative actions, the hard work of our people and extensive collaboration with governments, partner organisations and local communities – the impact of COVID-19 on business continuity and local community health has been minimal.

Our Safety Transformation Plan has now been in place for almost five years and is continuing to yield benefits. We recorded another financial year with no fatalities or life-changing injuries and a total recordable injury frequency rate (TRIFR) of 2.6 per million hours worked.

This is an increase on the prior year, due to the acquisition of Red Chris, which currently has a higher average injury rate than our other Newcrest operations. Excluding Red Chris, the total TRIFR was 2.1 per million hours worked.

Pleasingly, the integration of our Safety Transformation Plan at Red Chris has started to deliver improvements in injury rates.

Metals and mining remain fundamental to the development of modern society. We are playing our part in meeting the global demand for gold and copper in a responsible and sustainable way. Sustainability is firmly integrated in our business strategy. Not only is it the right thing to do, it creates business value by encouraging innovative solutions to operational and global challenges while mitigating business risk. Recognising the unique role we can play as a major investor and employer in rural and remote areas, we seek to be agents of positive social and economic development wherever we operate and to be responsible stewards of the environment.

Our strong financial performance enables us to pursue our sustainable growth agenda. During the year, we welcomed Red Chris into our portfolio in August 2019 and divested our Gosowong operation in March 2020.

We are excited by the partnerships we are developing in British Columbia, Canada and across our broader growth regions, in Ecuador, Chile and the United States.

Newcrest's Sustainability Framework guides the implementation of our sustainability commitments across the business and resides under the Safety and Sustainability pillar of our Company strategy. Newcrest became a member of ICMM in 2017. In FY20 ICMM formally endorsed our Framework as aligning with their membership requirements. We also participated in the development of the Responsible Gold Mining Principles, published in September 2019 by the World Gold Council (WGC). We are working towards integrating these principles across the business under our Framework.

Transparency, effective communication, and meeting expectations are all critical to maintaining understanding and confidence in our activities. This report outlines our commitments and performance and focuses on the sustainability topics that matter most to our stakeholders. This year these are:

- improving our safety and health;
- managing community impacts and expectations;
- responding to climate change;
- managing tailings and water;
- growth and financial performance;
- respecting and protecting human rights; and
- transparent and ethical business.

Newcrest's annual sustainability targets challenge us to improve our performance.

We met nine of 13 FY20 targets by 30 June, with a further three being achieved prior to the publishing of this report. We fell short of our diversity targets, to increase our global and Australian female representation at all levels across the business. Our refreshed Diversity and Inclusion Strategy aims to address this.

The challenging targets we have set for FY21 will help drive further sustainable outcomes across Newcrest. We are confident these targets will contribute to positive operational results.

We are focused on managing and reducing our impact on the environment. Our stakeholders continue to seek increased transparency on our approach to managing climate change. In response we are progressively disclosing our performance in alignment with the recommendations of the TCFD. This includes our initial analysis of the potential transition risks and physical risks as we move into a lower-carbon economy. We will continue to advance this work in FY21.

We support the Paris Agreement's commitment to reduce greenhouse gas emissions. Our target is to reduce our emissions intensity per tonne of ore treated by 30%, by 2030 against our FY18 baseline. To this end, we continue to pursue solutions aimed at decreasing emissions across our operations, including our evaluation of renewable energy solutions for Cadia.

Managing tailings storage facilities responsibly remains an industry priority. Our Tailings Management Framework is aligned with ICMM requirements. In FY20, we appointed a dedicated Tailings Management team.

In August 2020, a new Global Industry Standard on Tailings Management was released, and we are now working towards aligning our Framework to those requirements.

Our people are critical to Newcrest's success. In FY20 we reviewed our Operating Model to ensure we are positioned to work optimally, including to achieve our sustainability agenda. Amongst the changes, we created the position of Chief People and Sustainability Officer who will continue to lead us in evolving and achieving our sustainability vision.

We want our people to have successful careers where they are fully engaged and empowered at Newcrest. We recognise that our inclusive culture and strong values are fundamental to achieving this. During FY20, the Board and Executive Committee (ExCo) refreshed our Diversity and Inclusion Strategy to leverage our strengths and continue to improve our performance to meet our aspirations. Our focus is to increase the representation of women across Newcrest, especially in management and leadership positions, and to improve the representation of Indigenous, local and national employees. This approach builds a strong pipeline of diverse talent.

We respect and strive to protect the human rights of our stakeholders through our commitments to global standards and through our everyday actions. We are preparing our first modern slavery statement for publication in accordance with Australia's Modern Slavery Act 2018.

Many of the communities in our operating regions were faced with crises over the past year. We provided disaster relief to support local communities after a volcanic eruption in PNG and devastating bushfires in Australia. In April 2020 we announced our A\$20 million Community Support Fund, to assist our local communities respond to the challenges of the COVID-19 pandemic. The Fund is focused on various health, livelihood and economic recovery initiatives. These include support for vaccine research underway at the University of Queensland; a contribution to the development of new low-cost ventilators; and partnering with international organisations to deliver medical supplies, equipment, infrastructure and services in PNG and all the regions in which we operate.

Our collaboration and open dialogue with local communities, governments and industry bodies such as the Minerals Council of Australia (MCA), ICMM and the WGC have never been as critical as they were this year. Together we navigated solutions to new challenges and strengthened our relationships. We continue to listen to and act on what is important to all our stakeholders as we work with them.

On behalf of the Board and the leadership team, we thank everyone involved in our business who, collectively, has demonstrated Newcrest's values through an extraordinary year. Our overall success demonstrated in this report is testament to their contribution.



Sandeep Biswas
Managing Director and Chief Executive Officer



Roger Higgins
Chairman, Board Safety and Sustainability Committee



Our performance



- Nine of our thirteen targets were met.
- We have set targets for FY21 to drive our performance.

■ LOCATION — CADIA

We made good progress on our targets during the first half of FY20. The latter half presented an unprecedented challenge for all organisations, as they responded to the disruption of the COVID-19 pandemic. Throughout this time, we remained guided by our vision and values and continued to transform our business to be able to operate and grow profitably and sustainably.

We implemented a systematic approach to both crisis management and risk management – identifying, mitigating and planning for health, safety and business continuity risks. Additionally, we have been working to support and enable our host communities and countries to combat and plan for the impact of the pandemic.

Our annual sustainability public targets push us to perform better. Unfortunately, over FY20 we did not achieve all the high expectations we had set ourselves. However, we did meet nine of our 13 targets and partially met a further three targets. The table below reports our progress against FY20 targets, as well as our targets for FY21. Red Chris is excluded from our annual targets except where indicated.

Our sustainability targets

Performance Area	FY20 Target	Status	Comment	FY21 Target
Safety and Health				
Injuries	Year-on-year reduction in TRIFR	●	TRIFR improved (excluding Red Chris)	Year-on-year reduction in TRIFR
Fatalities	Zero fatalities	●	No fatalities	Zero fatalities
Industrial hygiene	Operations to have active exposure control plans for their top 3 occupational exposure risks and to develop exposure control implementation timetables for additional exposures greater than 50% of the Occupational Exposure Limit	●	All operations have plans in place (excluding Red Chris)	Operational sites have developed and implemented exposure control plans
Environment				
Water	All operational sites to conduct catchment-based water risk assessments and update water balances to consider cumulative impacts (where required)	●	Catchment-based water risk workshops undertaken and water balances updated	Site water efficiency plans developed and implemented
Biodiversity	All operational sites to revise biodiversity management plans to meet ICMM guidelines for biodiversity action plans	●	Workshops held to identify actions and subsequent changes endorsed by GMs (excluding Red Chris and Gosowong)	Develop Biodiversity Action Plans for all operational sites. Progress implementation of FY20 plans (excluding Red Chris)
Climate change	Newcrest will develop an implementation plan that delivers on our Climate Change Policy	●	Implementation plan developed	Develop and implement site greenhouse gas emissions reduction plans

● MET ● PARTIALLY MET ● NOT MET

Performance Area	FY20 Target	Status	Comment	FY21 Target
Tailings Management	No target			Align the Newcrest Tailings Dam Management Framework with the ICMM Global Industry Standard on Tailings Management, and implement onsite changes as required
Progressive Rehabilitation	No target			Adhere to annual rehabilitation plans that underpin closure plans and annual mine plans
Social Performance				
Community and Human Rights Management	Group community expenditure contributions are equal to or greater than 1% of Group total revenue	●	\$53m expended which exceeds 1% of Group total revenue (1.35%)	Group community expenditure is equal to or greater than 1% of Group total revenue
	Full implementation of an effective community grievance management system at all operational sites	●	Partially implemented with Lihir to migrate online in FY21	All complaints and grievances are responded to within 30 days
	All operational sites to have a functioning cultural heritage management plan in place	●	All operations have a functioning cultural heritage management plan	Standardisation of Cultural Heritage Management Systems across all operating sites and alignment with the Cultural Heritage Guideline
	No target			Mandatory Security Code of Conduct training conducted for all security employees and contractors within 3 months of employment
	No target			Implementation of improvement roadmap arising from modern slavery gap analysis
Diversity and Inclusion	Progress against the FY21 targets defined by Newcrest's Diversity and Inclusion Strategy:	●		Increased representation of:
	- Increase the Australian representation of women in all levels to a minimum of 20%	●	16.2%	- women in all levels of Australian roles to a minimum of 17.6%
	- Increase the Australian representation of women in management and professional roles to a minimum of 22%	●	22.6%	- women in levels 2-4 of Australian roles to a minimum of 23.9%
	- Gain baseline data understanding of Aboriginal/Torres Strait Islander employees (FY19), introduce targets (FY20) to be delivered (FY21 onwards)	●	Completed baseline data collection and introduction of targets	- Indigenous Australians (Telfer only) 5.5%
	- Increase the global representation of women in all levels to a minimum of 15%	●	14.8%	- women in all levels globally to a minimum 15.6% and women in levels 2-4 globally to a minimum of 17.5%
	- Increase the representation of locals and/or nationals in management and professional roles (L2-4) to 80%	●	Locals and nationals at Lihir in L2-4 roles represented 63.9% achieving their target for FY20. Due to divestment, Gosowong numbers were not available. As a result target partially met	- Locals and/or Nationals (Lihir) in levels 2-4 to a minimum of 73.8% - First Nation (Red Chris only) in levels 2-4 to a minimum of 28.3%
Stakeholder Engagement	All operational sites to have a stakeholder engagement plan in place	●	Australian sites complete and endorsed	International sites to be completed
Supply chain	Conduct a review of Newcrest's high-risk suppliers with 100% compliance for any resulting individual audits planned	●	COVID-19 interrupted new high-risk suppliers review for final quarter (questionnaire issued). Recommended process in first quarter FY21 incorporating modern slavery considerations	Review and assessment of identified high-risk suppliers
Ethical Business				
Governance and Compliance	Ensure at least 85% compliance of mandatory training for roles identified as high-risk in relation to anti-bribery and corruption and conflicts of interest	●	Overall group compliance is 98.2% for anti-bribery and corruption and 99.5% for conflicts of interest including Gosowong	Ensure greater than 95% compliance with mandatory anti-bribery and corruption and conflict of interest training for high-risk roles

Our sustainability approach

- Sustainable development considerations are integrated into our decision-making processes.
- Sustainability drives innovation.

Governance

The Board is accountable for monitoring the effectiveness of programs, practices and measures in relation to sustainability. Public affairs and social performance are standing agenda items at all regular Board meetings.

The Safety and Sustainability Committee, a committee of the Board, assists the Board by overseeing, monitoring and reviewing Newcrest’s practices and governance in safety; occupational health; sustainability; environment; climate change; social performance; and the human rights and security of communities, employees and operations. The Safety and Sustainability Committee reviews our Sustainability Report to confirm that it discloses a balanced representation of our performance, focused on our material topics.

Responsibility for managing programs and practices relating to sustainability is delegated by the Board to the Managing Director and CEO. These programs and practices are delivered by the operations and group functions, in accordance with our Operating Model. Sustainability strategy and governance is led by our Chief People and Sustainability Officer, with support from our Sustainability team. Our Sustainability Framework supports the obligations of the ExCo to exercise due diligence in decisions relating to sustainability risks and opportunities and to disclose these to the Safety and Sustainability Committee.

The Board’s Audit and Risk Committee assists with oversight of the Company’s Risk Management Framework.

The Board’s performance and effectiveness, and that of its committees and Directors, is reviewed every year, alternating between external and internal reviews; and improvements are made where required.

We encourage and record shareholder questions, including on sustainability matters, at our Annual General Meeting. These may be submitted in advance. Our annual materiality assessment, of which the Board has been informed, took into account stakeholder feedback on sustainability aspects.

For more information on our Board and Board committees – including composition, skills and experience; process for appointments; and Director independence, induction and continuing education – refer to our Corporate Governance Statement available on Newcrest’s website (www.newcrest.com).

Our Sustainability Framework

Our approach to sustainability is guided by our Sustainability Framework. Our Code of Conduct sets out our expectations of personal and corporate conduct and the behaviour of our employees, contractors and other suppliers. Building on these expectations, our Sustainability Policy establishes our Sustainability Vision and commitments, aligned with industry requirements and frameworks, including the UN Sustainable Development Goals.

The Sustainability Framework Standard defines how sustainability is integrated across the business and sets the requirements for annual objectives, metrics and target setting. Our process for determining materiality is outlined in our Sustainability Performance Procedure. It also requires quarterly internal and annual public reporting, which holds us to account.

Our Sustainability Framework is aligned with the ICMM Mining Principles and Position Statements. These principles are consistent with our membership requirements under the Enduring Value Framework of the MCA. In addition, as members of the WGC, we support the Responsible Gold Mining Principles (outlined on page 65) and report against the Conflict-free Gold Standard.

Newcrest adopts the UN Guiding Principles on Business and Human Rights. We are members of the Voluntary Principles on Security and Human Rights and supporting members of the Extractive Industries Transparency Initiative. Newcrest is also a signatory to the International Cyanide Management Code. We also participate in select Environmental Social Governance (ESG) indices, ratings and investor surveys (see page 63).

Board Safety and Sustainability Committee

Roger Higgins

Philip Aiken

Peter Tomsett



Chief People and Sustainability Officer (CPSO)

Lisa Ali



Forging a stronger Newcrest



Safety & sustainability



People



Operating performance



Technology & innovation



Profitable growth

OUR ASPIRATIONS

Zero fatalities and industry-leading TRIFR by end of CY20

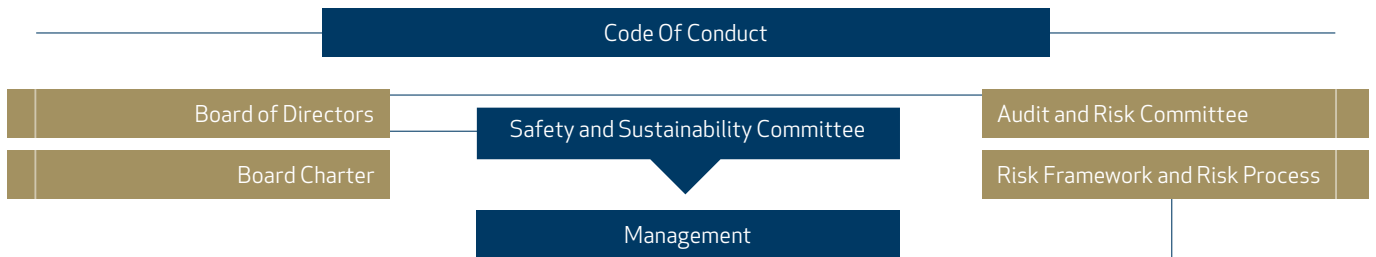
First quartile organisational health by end of CY20

First quartile Group All-In Sustaining Cost per ounce by end of CY20

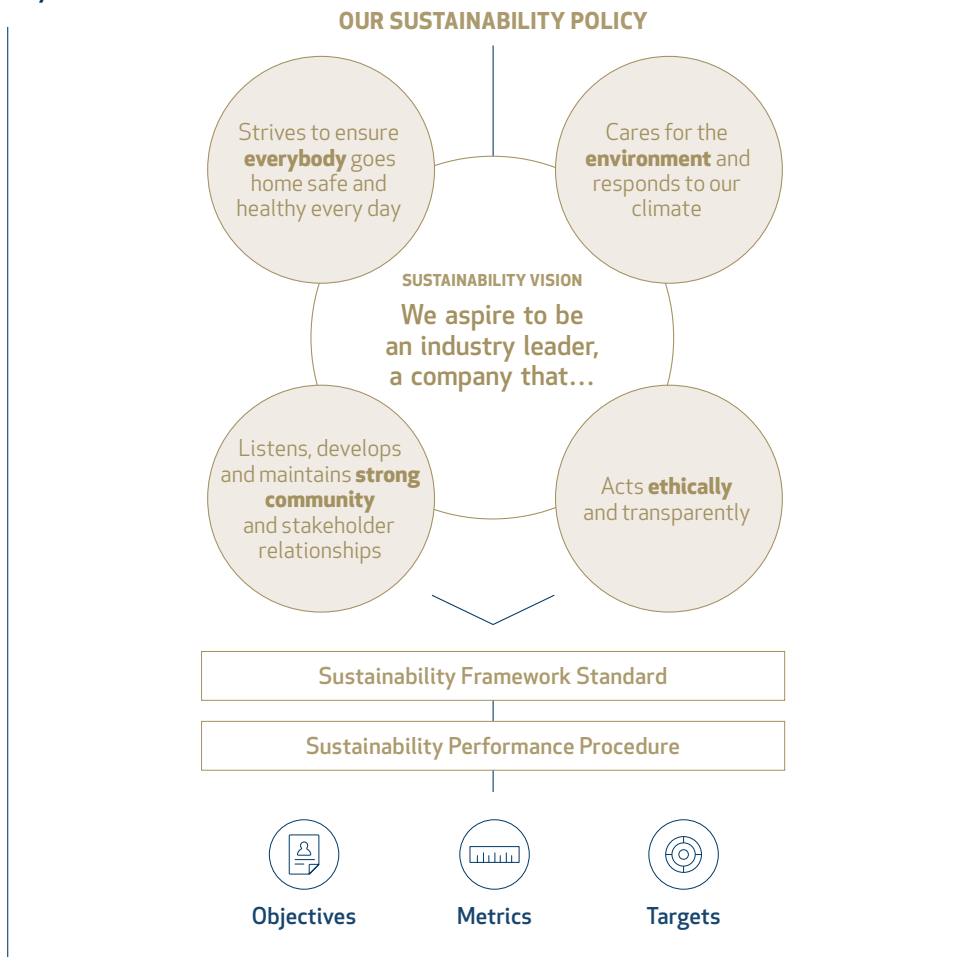
5 breakthrough successes by end of CY20

Exposure to five Tier 1 orebodies by end of CY20 (operations, development projects, or equity investments)

Sustainability governance



Our Sustainability Framework



Our stakeholders

- Understanding our stakeholders’ point of view is critical in responding to their needs.
- Our engagement approach is tailored to each of our stakeholder groups.

Newcrest’s broad range of stakeholders reflects the diversity of our operations, activities and industry. Our aim is to involve our stakeholders in decisions that affect them and to understand their point of view. To achieve this, we build and maintain open, inclusive and constructive relationships with all stakeholders through listening, respectful dialogue and integrating diverse perspectives into pragmatic solutions.

Our engagement methods are tailored to suit stakeholder needs – we use both formal and informal processes, depending on the relationship and communication context.

We work closely with our employees and contractors, local communities, governments and regulators, shareholders (investors and lenders), suppliers and customers.

We also engage with the broader mining industry through industry groups, as well as with non-government organisations, education and research bodies, the media and the public.

We record, measure and review our engagement on a regular basis to ensure it is effective. Below are topics of interest raised by each stakeholder group and the engagement methods we use.

Stakeholder	Topic of interest	How we engage
Employees and contractors	<ul style="list-style-type: none"> - Health, safety and wellbeing at work - Organisational strategy - Diversity, inclusion and employee rights - Recognition, wages and benefits - Career advancement/development - Workplace benefits - Financial and operating performance 	Employee briefings, intranet, social media, email, newsletters, social events, notice boards, departmental site and toolbox meetings, performance reviews, town hall meetings, pulse surveys, and stakeholder interviews.
Shareholders	<ul style="list-style-type: none"> - Financial and operating performance - Share price performance and dividend payments - Balance sheet strength - Reserves and resources - Health, safety, environmental and social performance - Reputation, transparency and ethical behaviour - Compliance with government regulations and permit requirements - Mergers, acquisitions and divestments - Corporate governance 	Annual Reports, quarterly production and exploration reports, half-yearly financial reporting, website and email, investor briefings, investor days, meetings, conference calls, market announcements, Annual General Meeting, industry conferences, social media and stakeholder interviews.
Local communities	<ul style="list-style-type: none"> - Health, safety and wellbeing at work - Local employment opportunities - Investment in community, including education and infrastructure - Managing environmental and social impacts - Ethical and transparent approach to economic contributions - Indigenous peoples’ rights 	Community Relations team visits, resident and community meetings, site visits/tours, communication and feedback forums with leaders and communities, dedicated communication contacts, environmental and social impacts complaints and grievance mechanisms, sponsorships and partnerships, collaborative agreements, media engagement on local initiatives, community newsletters, factsheets, websites and social media, and stakeholder interviews.
Government and regulators	<ul style="list-style-type: none"> - Regulatory and legal compliance - Government regulations and permits - Taxes and royalties - Local employment - Contribution to national and local economies - Infrastructure planning - Managing environmental impacts 	Meetings and regular briefings by telephone and email, website and social media publications, and stakeholder interviews.
Suppliers	<ul style="list-style-type: none"> - Health, safety and wellbeing at work - Contract and payment terms and conditions - Business opportunities - Financial and operating performance - Responsible and efficient business practices - Innovation - Partnership and collaboration opportunities 	Collaborative guidelines, out-to-market approaches, meetings, contractual agreements, and stakeholder interviews.
Customers	<ul style="list-style-type: none"> - Financial and operating performance - Reserves and resources - Health, safety, environmental and social performance - Compliance with government regulations and permit requirements 	Market tenders, meetings, reports, conference engagement, site visits, and stakeholder interviews

In addition to our regular local communications and outreach with our stakeholders, we publicly disclose our commitments and performance through Newcrest’s corporate reporting process.

What matters most — our material topics

Each year we undertake a materiality assessment to determine what matters most to our key stakeholders and our business. This process helps us to identify and rank current and emerging material sustainability issues and opportunities and focus on the most appropriate performance information to disclose in our Sustainability Report. This year we undertook an independently facilitated process involving both internal and external participants. Further detail about our materiality process is provided on p63.

These eight topics have been identified as high in materiality. The ICMM Principles to which each topic aligns are also shown.

1. Improving safety and health

Maintaining our commitment to providing a safe and healthy workplace for all workers through effective systems, culture and secure operations. This includes health and hygiene impacts from pandemic, epidemic and disease risks, fatigue, mental health, hazardous agents, physical hazards and biological hazards.



2. Working with our communities

Maintaining our social licence to operate by managing community expectations, responding to community concerns, managing resettlement, delivering on mutually beneficial agreements and investing in developing our local communities, including through local employment and procurement. Measuring and mitigating the impacts of our operations on the local communities.



3. Responding to climate change

Our approach to mitigation of and adaptation to climate change and the implications for our business, including physical risks, transition risks and market risks.



4. Tailings management

Tailings management across our operations, including land-based tailings and deep-sea tailings placement (DSTP).

As tailings and water management are closely aligned we have combined material issue 4 and 5 into one chapter 'Managing our environmental performance'.



5. Water management

Managing our water supply, quality and efficiency, including water recycling, and potential impacts on community supply and quality.



6. Growth and financial sustainability

Managing our financial performance, productivity and economic sustainability through growth and establishing strong relationships with governments to mitigate geopolitical risk.



7. Respecting and protecting human rights

Managing and protecting the human rights of our workers, local communities, suppliers and people engaging with Newcrest. This encompasses Indigenous relations, modern slavery, fair work, and diversity and inclusion.



8. Transparent and ethical business

Maintaining high-quality governance, transparency and ethical business practices across our business, including committing to improved data integrity and balanced reporting.



Risk management

- Sustainability risks are identified and managed within our Company-wide Risk Framework.
- We are proud of our ability to maintain business continuity during the pandemic due to the effectiveness of our business resilience system.

■ LOCATION — RED CHRIS

Effective risk management is essential to keeping our people and communities safe, protecting value, and securing our growth. Our detailed Risk Management System comprises a Risk Framework and a Risk Process which together define our overall approach to risk management.

This system is supported by our Risk Management Policy, Standard and related Procedure and is consistent with the International Standard for managing risk ISO31000:2018.

We conduct regular risk assessments at all levels of the organisation using approved criteria from the Risk Standard and Procedure to identify risks, understand causes and impacts, determine controls, and evaluate how acceptable the residual risk is. For day-to-day operational risks, employees and contractors receive training, education, and risk control information. This includes training to reduce their risk of exposure to workplace hazards and occupational illnesses or disease. We also consider business resilience, including crisis management and business continuity planning and the provision of effective financing strategies, including insurance, in managing risk.

Management of material risks

Consistent with our Risk Management Policy, our Material Risk Program integrates risk thinking and risk management into our end-to-end business process. It seeks to identify, manage and mitigate those risks with the highest potential impact on our business by seeking to maintain effective controls and remediate control deficiencies.

The Material Risk Program operates Company-wide and actively engages key operational and functional employees, risk owners, control owners and subject matter experts. Material risk¹ information is presented to, and discussed with, the ExCo, the Audit and Risk Committee, the Safety and Sustainability Committee and the Board to ensure active oversight and involvement in risk management is maintained at a high level within the Company.

Each site and function is required to understand and actively manage its own material risks and have measures in place to prevent their occurrence, including clear management plans for each material risk. A key component of the Material Risk Program is the work conducted by the sites and functions to monitor and verify the effectiveness of critical controls. Our sites and functions are supported in managing their risks by effective systems and tools, as well as by the appropriate resources and capability to apply the Risk Management Framework.

ICMM ALIGNMENT



1. A risk with a severity level high enough that it could affect the viability of the business.

Risk assurance

The Newcrest Assurance Framework is aligned to a 'Three Lines of Defence' model. The key elements of the Risk Assurance approach include:

- **The Material Business Interruption Risk (MBIR) Program** – This program of work was initiated by management to assess, through independent technical review, that subset of material risks that would be particularly disruptive or damaging to Newcrest in terms of production loss and financial impact and the Company's reputation with regulators, customers, investors and host communities.
- **First line: in-field risk review and control deep dives** – Overlaying the routine monitoring and verification by risk owners and control owners in the first line of defence is an increased level of deep-dive review conducted by senior management. In FY20 those reviews were extended to include risks owned by the functions.
- **Second line: functional reviews** – Functional subject matter experts conduct reviews and verifications of the management of risk and compliance by the sites.
- **Third line: internal audit** – Provides independent assurance to Management, the Board and Board Committees as a key element of Newcrest's corporate governance.

Outputs and recommendations of these reviews are incorporated into our business-as-usual management of material risks and assist in improving the overall control environment.

Business resilience

For potential risk exposures that are hard to predict and prevent, we incorporate crisis management and business continuity planning into our approach to business resilience. In FY20 the COVID-19 pandemic required the deployment of these approaches to respond to and mitigate the health and economic impacts.

As part of our response to COVID-19 we established a Crisis Management Team (CMT). The CMT was responsible for maintaining a strategic focus: identifying, evaluating and responding to issues that threaten an immediate and substantial negative impact on employees; the communities in which we operate; or the Newcrest brand, image and/or shareholder value.

The CMT liaised with an Emergency Management Team at each site and office to oversee the operational emergency response and the wellbeing of our people involved in or affected by the pandemic.

Our material risk program integrates risk thinking and risk management into our end-to-end business process.

To support this work, the sites and offices developed business continuity plans for several scenarios considered possible under COVID-19. That included identifying the risks and opportunities under each scenario and putting controls in place to safeguard our people, our communities and our business.

A case study on the approach to the health and safety of our people during the COVID-19 pandemic is on page 24.



Our people

- The diverse talent of our people is critical to our success as a business.
- Our policies and processes have enabled us to adapt our business and support our people.

LOCATION — RED CHRIS

Our people are key to delivering on our sustainability agenda. Our aspiration is that our employees build long-term fulfilling careers at Newcrest.

Our aim is to attract, retain and develop the best talent to deliver strong and sustainable business outcomes. A safe and inclusive workplace culture is fundamental to our employee experience. We want to attract the best people to our organisation and provide them with opportunities to succeed. Our Code of Conduct and company values outline our expectations of employee behaviour. We set employee standards that are aligned to our company values, consistent with industry requirements; and we hold ourselves to account.

The COVID-19 pandemic has tested the resilience of our workforce and required many changes to the way we work. Our first priority remains the safety, health and wellbeing of our people. The policies and processes we put in place have enabled us to successfully adapt our business and support our people. These policies include details on taking pandemic leave and working flexibly, virtually and remotely. We have also provided extensive resources to support our people's mental health and wellbeing during these challenging times

Attracting talent

We are guided by the fundamental belief that the diverse talent of our people is critical to our success as a business. The mining industry is faced with the challenge of operating in a competitive and cyclical industry which affects talent availability. We address this by broadening our appeal through the community, offering valuable and competitive employment and development opportunities and ensuring our selection process identifies the best talent for Newcrest.

Although we continuously review our recruitment processes to ensure the potential for unconscious bias is mitigated, we recognise the mining industry is still regarded as a predominately male domain. We are actively working to ensure that Newcrest is inclusive and attractive to a diverse range of people, in line with our aspiration to be the Miner of Choice. We are committed to reaching, developing and drawing from external candidate pools that reflect the diverse nature of the host communities in which we operate.

We work to attract people into the mining industry and into our business through an industry advisory role with key educational institutions in the regions where we operate. We also offer a number of traineeship, apprenticeship and graduate programs at our operations.

The importance of diversity and inclusion

To help create a workplace where everyone feels comfortable bringing their ‘whole unique self’ to work, we have a refreshed Diversity and Inclusion Strategy and a supporting Policy. We know having a diverse and inclusive work environment goes beyond gender and local representation. Diversity is not just about employing females and setting targets – it is about having an inclusive culture that values and respects people’s differences, as well as supporting one another to achieve great things. This is fundamental to Newcrest’s strategy and business transformation aspirations, including our culture change objectives. We are working closely with all our teams to build an increasingly diverse and inclusive business by embedding inclusion into all aspects of leadership and the workforce experience.

The business case for diversity and inclusion remains strong. It is also fundamentally the right thing to do and aligns with our values. In June 2020, the Board adopted a target for Board composition of not less than 30% female representation by 30 June 2023. This is consistent with the recommendations of the 4th edition of the ASX Corporate Governance Principles and Recommendations for entities in the S&P/ASX 300 index.

Employing people from local communities reinforces our licence to operate, improves our capability and talent pool at all levels, and strengthens our recruitment pipeline. It also opens up tight labour markets where we compete for diverse talent globally.

A diverse and inclusive workforce provides new perspectives, thinking and constructive challenges, fostering innovation and creativity.

In FY20 Newcrest conducted a Gender Remuneration Review to identify and analyse any pay gap discrepancies between genders in ‘like-for-like’ roles. It confirmed that we set remuneration objectively. The review could not identify any remuneration gaps between genders in ‘like-for-like’ roles.

Across Newcrest we still have relatively low representation of women in technical and operational roles. When this is combined with low representation of men in support and administration roles, pay gaps arise. These gendered role perceptions require sustained cultural, social and behavioural change. We aim to address this at Newcrest through our refreshed Diversity and Inclusion Strategy, with a focus on inclusive leadership, working to reduce unconscious bias and continuous employee engagement.

Further detail and workforce data on our efforts to improve diversity and inclusion begin on page 54, under Respecting and protecting human rights.

Developing leadership strength and expertise

We are committed to developing the leadership and management skills of our people as well as offering a broad range of training programs to all employees.

Our Transformation Leadership Team (TLT) comprises the 30 most senior leaders in the company, whose combined portfolio significantly impacts the performance of the business. It meets regularly as part of our *TransformationMatters* program to create connection among leaders from across the business to foster a collaborative approach to leading the company. The program has also been run for leadership teams and superintendents at Cadia, Lihir and Telfer.

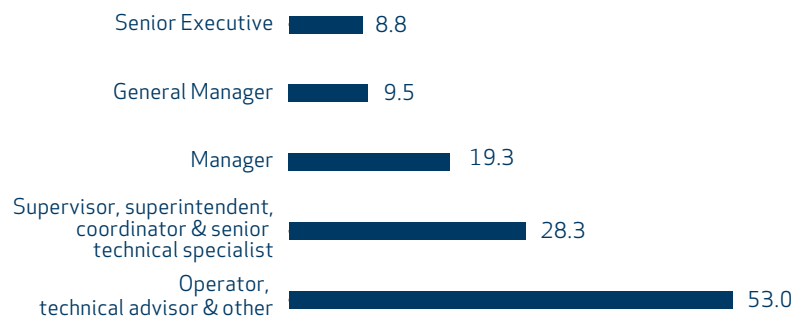
Since its launch in 2018, our values-based leadership program *LeadingMatters*, has been delivered to more than 400 leaders. The three-month program is focused on building leaders’ self-awareness, personal development and business acumen so they can foster and grow high-performing teams. The program has now been delivered to middle and senior management. The next phase of leader development will flow from the new initiative, *Newcrest Leader Expectations*, and focus on building a culture of inclusion across the organisation. Leaders are supported with online tools and resources to help them drive behaviours for effectiveness and high performance within their teams.

Over FY20, groups of superintendents from Cadia and Telfer, as well as Cadia Site Leadership teams, participated in our Safety Leadership Coaching program. The program consolidates the learning from our leadership training programs and encourages leaders to adopt a coaching mindset in day-to-day interactions with their teams.

In September 2019, we conducted our pilot Corporate Coaching Program, with 12 leaders paired with an executive coach for six months. The aim of the program is to build high performance and sustain the learning from *LeadingMatters*.

ManagingMatters supports supervisors to acquire targeted management skills such as delegation, giving and receiving feedback and coaching others. In FY20, 256 supervisor-level employees attended *ManagingMatters*.

Average training hours per employee by employee level (#) FY20¹



¹ Training hours include inductions, compliance training, *LeadingMatters* and *ManagingMatters* training, Newsafe NextGen, and technical training. Data was not available for Red Chris.

Operating Model Review

In FY20 we initiated a review of the centralised functions within our Operating Model to position the Company for future growth. The purpose of the review was to simplify and align responsibilities under clear points of accountability, eliminate duplication, increase the effectiveness and efficiency of our business and allow our business to be more scalable as we deliver on Newcrest's transformation and growth plan.

Newcrest's Operating Model Standard outlines the role of the ExCo, sites and central functions within a Strategic Guidance design, where the role of the central functions is to support sustainable growth through a focus on:

- functional excellence and continuous improvement;
- developing functional talent pools;
- establishing Group-wide standards; and
- driving efficiencies.

The Operating Model Review process work entailed consulting with external organisational design experts and subject matter experts from each central function.

Phase one involved reviewing the ExCo structure to ensure related roles and functions are aligned under clearly accountable ExCo members. Changes to this structure and associated responsibilities were announced in August 2019.

Phase two included defining the mandated accountabilities of central functions and sites to move accountabilities as close as possible to the execution point, enabling collaboration, creativity, and innovation and realigning functional organisational structures. A Management Governance Framework was also developed to ensure the integrity of the Operating Model is maintained.

Phase three, starting in FY21, will further embed the Operating Model across both central functions and operations through establishing the functions' talent and excellence role, continuing the activity transition between the functions and operations, and reinforcing the new ways of working.

Workplace culture

We measure employees' views of our management systems and practices in our Organisational Health Survey, and we benchmark our results against our peers. In FY19 for the first time we introduced a diversity and inclusion section in our annual survey. In response, no individual question scored below 73% when assessed by site. A highlight was 95% of respondents agreed they are aware of Newcrest's commitments to creating a diverse and inclusive workplace.

Our focus is on maintaining an open and trusting environment, engaging our employees – especially those working in front-line roles and enhancing our talent development efforts.

We did not conduct the Organisational Health survey in FY20. Although proud to have achieved our FY20 aspiration of being 'a top-quartile company', we are not complacent. We conducted a COVID-19 pulse survey to gauge our employees' perceptions and satisfaction with role and workplace adjustments required during the pandemic. It included questions on how effectively Newcrest is communicating and how safe employees feel in their work environments. Two key themes emerged:

- adapting to managing personal workload as a result of changing rosters; and
- the impacts of flexible working, including the benefits of better balance between work and family life.

We are developing solutions to specifically address these areas.



Our material topics



Improving safety and health



- Highlight: Zero fatalities and life-changing injuries, and year-on-year improvement in underlying TRIFR.
- Challenge: Managing the response to the COVID-19 pandemic.

LOCATION — CADIA

Material sustainability topic

We have a strong and enduring commitment to the health and safety of our workforce. This includes mitigation of potential incidents that could impact the communities and environment in which we operate. Our values underpin this commitment.

Our approach

The safety of our people and communities is the highest priority for Newcrest. Caring about people is one of our values, contributing to a culture where health and safety are at the forefront of everything we do. The most important measure of our success is that we create a workplace where everyone goes home safe and healthy every day and where everyone actively contributes to this outcome.

Our Health, Safety and Environment Management System (HSEMS)¹ applies to all employees, and contractor systems must meet or exceed our requirements. Our Safety Transformation Plan continues to direct our efforts and deliver results. In FY20 we complemented the plan with the development of our Health, Hygiene and Wellbeing Framework. We also developed our COVID-19 Life-Saving Behaviours program in response to the pandemic. It draws on the strength of our NewSafe cultural approach to identify the specific behaviours required to keep our operations COVID-19 free.

COVID-19 Life-Saving Behaviours



Wash Up

Even if I'm in a hurry I will wash my hands frequently and thoroughly.



Stay Your Distance

Whenever I am around other people I will ensure that I stay a minimum of 2.0 metres from others or, where not possible, employ alternate controls.



Stop at Home

If I display any signs of cold, flu or feel unwell, or have been in contact with someone who has/may have COVID-19, I will not go to work, I will self-isolate from others and advise my supervisor.



Speak Up

When I see others not adhering to the above three behaviours, I will remind them of our COVID-19 Life-Saving Behaviours and ensure they demonstrate these behaviours.

ICMM ALIGNMENT



1. See GRI Index 403 for further details on our HSEMS.

Our Safety Transformation Plan focuses on three key pillars to achieve our safety vision of 'everybody going home safe and healthy every day'.

NEWSAFE SAFETY CULTURE

Our safety culture behaviours and actions are guided by our NewSafe safety culture change program which we initiated in 2015. It is currently being deployed at Red Chris as part of their safety improvement program.

NewSafe NextGen is the follow-on program to NewSafe Leadership. It builds on the material covered in the original NewSafe Leadership course and incorporates feedback, information and data gathered since it was initially launched. NextGen reinforces key messages relating to safety leadership and continues to encourage people to identify and speak up when unsafe behaviours and conditions are encountered.

NewSafe NextGen is designed, developed and delivered by our people with an emphasis on managers and superintendents delivering the program at each site.

Our safety transformation work is reaping rewards with surveys recording improvements at sites. These surveys capture feedback from our workforce on how we are performing against our commitment to demonstrating NewSafe behaviours. Feedback from our workforce confirms our program is well embedded.

The next phase of Newsafe Leadership will be rolled out in FY21. Reinforcing the NewSafe behaviours, this module will look at the impact of neuroscience and social psychology on working safely.

CRITICAL CONTROL MANAGEMENT

Our Critical Control Management (CCM) program puts in place the review and verification steps to manage our major hazards and our high-risk tasks. The application and verification of our CCM program continued to be strong across Newcrest. This was supported by the use of a mobile-device 'app' and improved reporting and analytical capability for CCM data. Since CCM's inception in 2016, we have completed more than 7,100 System Verifications and 985,680 Field Critical Control Checks under the CCM program. In FY20 alone we conducted 1,124 System Verifications and 287,646 Field Critical Control Checks, as well as our front-line Operator Critical Control Checks, which are integrated into existing systems.

Safety is strongest when the three elements of culture, controls and systems are aligned.

PROCESS SAFETY MANAGEMENT

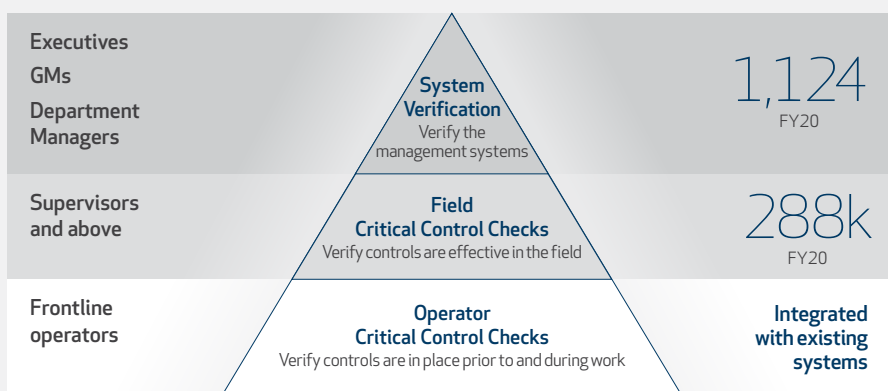
Robust Process Safety Management aims to systematically and comprehensively manage the integrity and containment of high-energy and chemical processes to protect our people, the communities and the environment in which we operate.

A Process Safety Management system has been developed in line with the Center for Chemical Process Safety's 'Guidelines for Risk-Based Process Safety'. This meets global best practice and satisfies the findings of an external process safety audit conducted in March 2019. The system defines the minimum process safety requirements for Newcrest operations which will be progressively rolled out.

Learning from incidents is key to improving systems that assure the integrity of our processes. In FY21, increased focus on process safety incidents will reinforce and support process safety management and continuous improvement in operations.

Emergency preparedness and response is an important part of our management approach. All our operations have emergency response teams on site who are trained and equipped to manage emergency situations. Our operations regularly review and update their emergency response plans.

Critical Control Management Verifications



All three pillars of our Safety Transformation Plan are supported by a foundation of systems and tools. In FY20, key activities included:

- completing all actions due during the reporting period arising from the second round of audits of the HSEMS, Health and Hygiene Standards and Environment Standards at all sites;
- developing a strategic multi-year improvement Health, Safety, Environment, Security and Sustainability (HSESS) plan for Red Chris to align it with our systems and safety culture; and
- streamlining of the Newcrest Management of Change system to improve functionality and efficiency at all levels of the business and functions.

We continue to implement and improve programs to monitor, maintain and improve the health of our people throughout the business.

Performance in FY20

Consistent with our safety vision, we achieved our target of zero fatalities and life-changing injuries. Our TRIFR target was for a year-on-year reduction. TRIFR was 2.6 per million hours worked, and our Lost Time Injury Frequency Rate (LTIFR) was 0.5 per million hours worked, when safety data from Red Chris is included. Excluding Red Chris, our underlying performance for TRIFR was 2.1¹ per million hours worked, compared to 2.3 per million hours worked in FY19.

This compares well with the combined TRIFR of ICMM member companies which was 3.2 per million hours worked. Newcrest's TRIFR was within the leading quartile for comparable ICMM members in 2019.

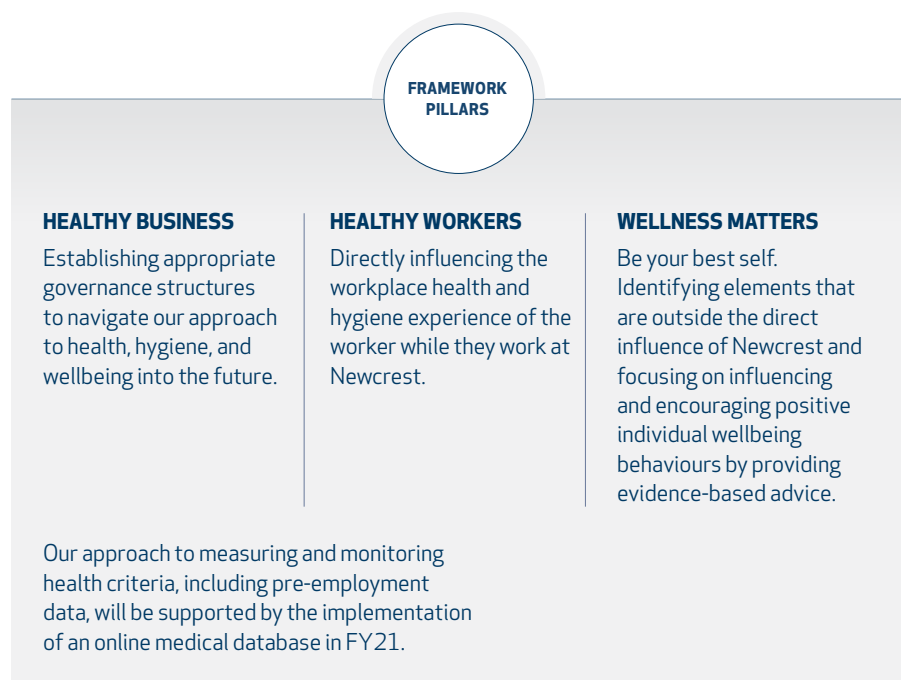
We set an annual target to develop and implement occupational exposure control plans for the top three exposure risks at our operations. We achieved this, and the outcome of these plans resulted in reduced workplace exposures recorded during the second half of FY20.

Our FY21 targets outlined on page 8 maintain our focus on safety and hygiene.

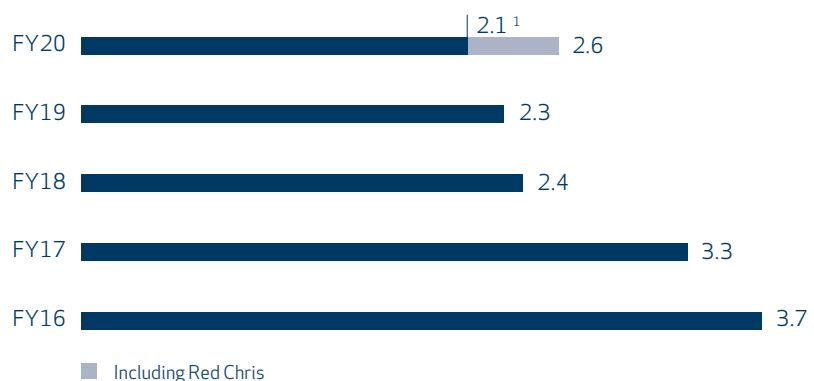
In late 2019 an independent assessment of our safety maturity was undertaken, involving interviews and workshops with over 100 personnel. This work follows previous assessments in 2015 and 2017. The results demonstrated progress in our journey towards leading practice and performance improvement. Opportunities for improvement included expanded organisation learning and further integration of process safety into the business.

Health and hygiene

In FY20 we developed the following three pillars of our Health, Hygiene and Wellbeing Framework to support our objectives:



TRIFR (per million hours worked) FY16–20^{2,3,4}



1. Subsequent to the Market Release on 14 August 2020, which stated that Newcrest's TRIFR (excluding Red Chris) was 2.04, an internal review resulted in a change to 2.06 (rounded to 2.1). Newcrest's reported TRIFR for FY20 of 2.6 (including Red Chris) remains unchanged.
2. In line with ICMM guidelines, the calculation of Company-wide TRIFR and LTIFR only includes operational sites and joint ventures in which Newcrest has a controlling interest; therefore, Wafi-Golpu is excluded.
3. FY20 includes Red Chris for the first time; therefore, the Company-wide LTIFR and TRIFR data has been presented with and without Red Chris for comparison with previous years.
4. First-aid injuries are not included in the TRIFR.

Identifying and reducing workplace exposures continue to be a key part of our health and hygiene program activities across all sites.

Key health and hygiene risks

We continue to implement and improve programs to monitor, maintain and improve the health of our people throughout the business. These programs cover occupational and lifestyle health risks. The key health and hygiene areas of focus for Newcrest are:

- **fatigue;**
- monitoring and controlling **potential occupational exposures** to hazardous agents and physical hazards, including diesel particulate matter (DPM), respirable dust and respirable crystalline silica; and
- **mental and physical wellbeing.**

FATIGUE

Our operations use fatigue management plans to reduce the risk of fatigue-related workplace incidents. These plans focus on areas that may cause workplace fatigue such as work design, which includes shift rostering and camp facilities, as well as lifestyle and health factors.

We have developed a Company-wide Fatigue Standard that provides consistent minimum standards to mitigate fatigue risks across the organisation. The measures outlined in this Standard supported our operations during the implementation of extended rosters in response to COVID-19 restrictions.

POTENTIAL OCCUPATIONAL EXPOSURES

Identifying and reducing workplace exposures continue to be a key part of our health and hygiene program activities across all sites.

During FY20 operations developed occupational exposure control plans for the top three exposure risks on site. Lihir identified a safer alternative rubber solvent for use during belt-splicing and rubber-lining activities. Telfer and Cadia, through their site dust committees, undertook reviews of the current dust control actions across the sites and identified and trialled additional control options, such as purchasing additional water carts and installing dust suppression systems within crushers.

Prior to divesting Gosowong, Newcrest approved capital expenditure to purchase diesel exhaust emissions testing equipment as part of the implementation of an emissions monitoring and maintenance program to reduce diesel exhaust exposure on the site.

We also began developing critical control management for health risks within the business, with system verification tools being developed for thermal stress, diesel exhaust (including DPM), respirable dust and respirable crystalline silica.

MENTAL AND PHYSICAL WELLBEING

All sites are working to improve their wellbeing programs with a focus on mental wellness as part of our Wellness Matters program. Communication strategies include introducing a monthly Wellness Matters magazine launched in June 2020.

In our Melbourne office we delivered a series of mental health first aid training courses to enable personnel to respond to both physical and psychosocial health issues within the workplace. Other activities included participation in Run Melbourne, which resulted in a A\$10,000 donation to Beyond Blue and other charities, an online Step challenge to motivate people to exercise while working from home, ergonomic instruction for working from home, and partnering with psychologist Dr Erin Kelly to create video messages on different topics such as dealing with uncertainty.

CADIA

A Health and Wellbeing working group with broad representation across site was established in September 2019 to review and improve the operation's approach to wellbeing. The initiatives developed by the group address physical, social, emotional, workplace, financial, learning, environmental and individual dimensions of wellbeing.

TELFER

In October 2019, a pilot mental health survey was run with 742 participants, in conjunction with Newcastle University. The results assessed risks identified by workers and contributed to the development of a mental health plan aligned with the research outcomes. The plan addresses issues such as working to create a strong connection with home and strategies for managing workload pressure. Telfer also introduced the Best Mates program which aims to identify and support workers by having trained mental health first aiders across site who can listen and provide guidance. They also refer people to mental health support services as required.

LIHIR

Efforts towards employee engagement and participation have reinforced the health-focused culture of the long-standing Healthy Living program at Lihir. Participation has increased to approximately 1,800 to 2,000 health consultations per month. Health education is also a vital component of the program, with more than 100 health-related presentations delivered at Lihir each month.

Introducing programs targeting employees with high cardiometabolic risk has resulted in a reduction in risk factors. Additionally, counselling services have been integrated into the existing Trupla Man Trupla Meri program.

RED CHRIS

Implementation of the key elements of the Wellness Matters program has started.



■ LOCATION — CADIA

▼ INSIGHT

Resilience in the face of COVID-19

During the rapidly escalating threat of COVID-19 Newcrest continued operations as we prioritised the health of our people and local communities.

Governments declared mining an essential service in Australia, PNG and British Columbia, Canada, in recognition of its importance to livelihoods, logistics, and public revenue.

We worked with government authorities and industry associations to develop industry protocols to guide the safe operations of mining during the pandemic.

The crisis tested our agility and resilience. We were able to respond swiftly and effectively due to our robust risk management, business continuity and Occupational Health and Safety (OHS) programs.

Well positioned for an effective response

Our risk management framework positioned us well to define, detail and assess the risk of a pandemic to our people, the communities where we operate, and the business.

However, like other businesses, we could not have predicted the specifics of the COVID-19 pandemic. We continually refined our crisis management approach, with a strengthened emphasis on scenario planning, to allow us to quickly adapt to new circumstances that could impact our people and business continuity.

With operations in several countries, we had to tailor our responses according to the advice of relevant local governments and authorities. We leveraged our existing crisis management and business continuity plans, extending and adapting them to suit the pandemic.

Our existing OHS framework was also important in allowing us to respond. In conjunction with experts, we developed site-specific Communicable Disease Control Plans which were updated as required.

Adapting proactively and safely

When news of the virus emerged in January 2020, we started a watching brief and quickly put travel restrictions and a range of controls in place, including health and screening protocols. We also reviewed our emergency preparedness for any further escalation and began advising our people of the World Health Organization's public health recommendations.

We also activated the Corporate Crisis Management Team and Emergency Management Teams at our sites, which met, and continue to meet, frequently to consider new information, adjusting our response as necessary. We regularly communicated key messages to our people, community representatives and neighbouring communities.

On 18 March 2020 we shut our offices in Melbourne and Perth, followed by our international offices. Fortunately, we had sufficient equipment and a robust IT network so our office staff could work from home with little disruption. All non-essential site employees were asked to work from home where possible.

We redesigned work practices and work spaces at site to allow for social distancing. When this wasn't possible, we put operating controls in place to ensure minimal contact and comply with government regulations.

We arranged access to COVID-19 testing capability for all sites, through both public and, where permitted, private channels.

We developed new management standards as the spread of the pandemic progressed so we could respond consistently and

effectively as the situation changed, including the Working during COVID-19 Pandemic Standard and the Return to Work Standard.

Working with government and other partners

Our partnerships with local governments, business partners and industry associations were critical for an effective and collaborative response.

We joined other industry leaders in dialogue with governments about challenges facing the industry, including workforce movement restrictions, pressure on infrastructure, and medium-term equipment and consumables supply risks.

Through these discussions we also acknowledged the particular responsibility of the mining industry to support the protection of vulnerable people living in remote and regional communities.

Newcrest delegates contributed to the MCA Resources Sector National COVID-19 Protocols which have guided the operations of mining and related service companies during the pandemic. Our delegates served on each of the four working groups, which defined protocols for the movement of people, supply, Indigenous engagement and communities.

We also worked with the mining peak bodies of Western Australia, New South Wales and PNG. We coordinated with health organisations in Western Australia, New South Wales, PNG (including New Ireland and Morobe) and British Columbia, as well as organisations such as UNICEF in PNG.

Protecting our people

Frequent and open communication with our workforce was key in ensuring the health and safety of our people at all sites. We sent regular updates, and daily toolbox talks included reminders of safe behaviours.

Our Life-Saving Behaviours messaging was rolled out across all our workplaces: Wash Up (regular, thorough hand washing and sanitising), Stay Your Distance (social distancing), Stop at Home (staying away from work and other people when unwell) and Speak Up (reminding others if they are not doing the right thing).

We provided additional support to our residential and in-country teams. At Lihir, a core team lived on site during the eight-week state of emergency to keep the operation running safely. COVID-safe social activities were organised to keep up morale.

Adapting operations

All of our sites rigorously implemented social distancing, strict hygiene protocols, increased cleaning regimes and various types of COVID-19 testing (temperature, Rapid Diagnostic Testing and Polymerase Chain Reaction testing, depending on location). We also changed the layout of offices, crib rooms, messes and recreation facilities and introduced additional transportation to maintain social distancing.

Our response to the logistical challenges presented by travel restrictions included changing rosters to accommodate the reduced number of people on site at any one time and to minimise the risk of infected employees returning to site. At Lihir, fly-in, fly-out operations were put on hold; and at Telfer they were limited to workers staying in Western Australia, due to state border closures. In addition, Telfer's roster was extended to two weeks on, two weeks off, with the two halves of the workforce completely segregated.

A particular challenge arose during a scheduled maintenance shutdown at Lihir when the state of emergency was declared. We had to seek government permission to charter a jet to fly specialist workers back to Australia, adhering to all COVID-safe requirements.

We also faced a number of global procurement challenges with supply chains opening and closing. Because we had to procure required goods and services so rapidly, we had to adapt our processes and conduct rapid vendor onboarding checks while still only engaging with socially and environmentally responsible suppliers.

Keeping host communities safe

In keeping with our core value of caring about people, each of our sites intensified its focus on partnering with our local communities to help protect and support them.

With biosecurity protocols in Western Australia, we ceased all face-to-face engagement with the Martu people and ceased drive-in, drive-out activities so there was no risk of introducing infection to the community.

In Lihir, we established a joint stakeholder committee, consisting of community representatives and local-level government, to work together on plans to manage COVID on Lihir Island, including how we could best contribute to the health facilities on the island. To boost medical preparedness, we converted the Technical Training Centre to a 36-bed COVID-19 treatment centre, upgraded a mine camp to an isolation facility and upgraded first aid posts around the island. A women's group in Lipuko village was commissioned to sew 20,000 reusable masks for employees and business partners.

At Red Chris we worked with the Tahltan leadership to implement preventive measures, including extended rosters. This meant there were fewer crew changes, and employees were isolated for longer than the incubation period of the virus, so people could return home without the need for additional isolation. We also provided direct assistance to the Iskut, Dease Lake and Telegraph Creek communities (refer to page 32).

On a broader scale, in April 2020 Newcrest established the COVID-19 A\$20 million Community Support Fund to provide targeted support to our host communities (refer to pages 28 and 29).

Moving forward

While we still have business continuity and contingency plans in place for unexpected events, we are now charting a forward path.

Return-to-work plans have been developed for all our offices. Subject to regional circumstances, there will be a staged return to working from offices, with no one forced to go back if they are uncomfortable doing so.

Newcrest has also engaged with Australia's National Cabinet and the expert advisory panel on economic recovery post COVID-19.

Revising work arrangements

With many of our people having worked successfully from home during the pandemic, we are now reviewing our flexible work arrangements in conjunction with our business needs. It has become clear that for many roles our people don't have to be on site or in the office to work effectively, making remote work a viable option.

Working with our communities



- Highlight: Community expenditure of \$53 million.
- Challenge: Timely response to community grievances.

■ LOCATION — LIHIR

Material sustainability topic

We maintain our social licence to operate by engaging with host communities to understand their expectations and aspirations. This includes responding to community concerns, managing resettlement, delivering on mutually beneficial agreements and investing in the development of the local communities, including through local employment and procurement. We work collaboratively to develop strategies to manage the potential impacts of Newcrest’s activities.

Our approach

We believe that mutual respect and building trust with our local communities are critical to our success. Through our engagement and development activities we strive to deliver sustainable long-term benefits to our local communities in a way that supports and respects their rights and aspirations. We are committed to local employment, training and supplier programs.

Our Social Performance Management Framework includes our Communities Policy, Social Performance Standard and supporting guidelines. It outlines our approach to working with communities, government and other stakeholders and affirms our commitment to developing partnerships that are mutually beneficial over the life of our projects and mines.

Our Communities Policy sets out our commitment to being a trusted sustainable development partner. Each element of our Social Performance Standard is supported by a comprehensive set of guidelines.

The guidelines facilitate effective and consistent delivery across our operations and exploration projects. At our operations, standard operating procedures and other implementation plans and agreements are developed to identify and deliver on community commitments. All operations undergo periodic assurance and audit assessments.

In FY20, we established the Global Exploration and Social Cultural Heritage Guideline to effectively manage all potential social and cultural heritage impacts across each stage of the exploration process.

ICMM ALIGNMENT



Performance in FY20

We track and report stakeholder interactions, social impacts and grievances, as well as social investments at all our operations to assess the effectiveness of our Social Performance Management System. In FY20 we exceeded our target to contribute equal to or greater than one percent of Group total revenue (\$3.92bn) to communities through \$53 million expenditure (1.35%). \$37m was community investment, including A\$4.19 million from our A\$20 million Community Support Fund, launched in April to help local communities cope with the COVID-19 pandemic (see pages 28 and 29). Community investment is a component of community expenditure (as defined on page 28).

In FY20 we planned to improve our management of community grievances by tracking our concerns, complaints and grievance for all operations with an online social performance system, Borealis. However, we only partially met this target as this was not completed at Lihir.

We made good progress implementing cultural heritage management plans for all our operations.

Managing community impacts and expectations

We seek inclusive and constructive engagement with governments, landowners and associated local communities to help build mutual understanding and manage expectations about the potential impact of our operations. We work hard to build trust and acceptance to support that engagement process over the long term.

Newcrest explores and operates in multiple countries under licences or contracts consistent with national legislation and policy. There are often associated local-level agreements at operations; and the terms of these arrangements, in conjunction with our own policy and standards, set the agenda for stakeholder engagement and community development including managing issues and opportunities.

Target met to contribute equal to or greater than one percent of Group total revenue through

\$53m
community expenditure

Our Social Performance Standard adopts a life-of-mine context and requires all operations to complete and maintain community social baseline studies. These studies support data-driven social impact and social risk assessments. These assessments then inform project development planning and monitoring at all exploration projects and operations, through to mine closure (refer to mine closure details on page 46).

We are conscious of the need to balance government requirements and community expectations against a project's financial capacity to deliver benefits throughout the life of the mine. We also need to ensure we do not replace government services or create unsustainable community dependencies on our mining operations.

Resettlement

Due to the location of our assets, resettlement is required in some instances. We undertake this process in close consultation with the affected communities, in accordance with our Communities Policy, our Social Performance Standard and our Resettlement and Economic Displacement Guideline. In September 2018 we had an independent audit against compliance with International Finance Corporation's Performance Standard 5 for our legacy Kapit resettlement at Lihir. As part of a review in FY20 we confirmed that the recommendations made in the external audit report had been incorporated into an action plan approved by Lihir management. The lessons from this process are being applied to future resettlements.

Grievances and disputes

We aim to proactively consider stakeholder issues and local community concerns. All operating sites maintain a grievance management system that is available for use by community members and employees. We engage in constructive dialogue, give and seek feedback, respect other points of view, and are considerate of stakeholders' needs. We work hard to improve our communication channels and raise awareness with our stakeholders of both the commercial and broader sustainability aspects of our business.

It is important to listen to the concerns of host communities. We record and classify such concerns in terms of materiality, and they are reported accordingly.

Under our Social Performance Standard there are mandated and agreed processes for working to resolve community concerns. For example, during FY20 Gosowong continued to proactively manage a number of grievances and representations from local community groups regarding existing bilateral agreements connected with PT Nusa Halmahera Minerals' (Gosowong operator) annual Community Development Program. These related to changes made to the funding mechanism in order to align with revised Indonesian Government regulations on integrated community development. In the lead-up to divestment, Gosowong sought to respond in a timely manner to increasing community concerns. Continued engagement and dialogue with representative stakeholders helped clarify understanding and enabled a smoother divestment process.

At Lihir we have identified a number of internal disputes between local groups which are being raised through our grievance management system, seeking assistance from Newcrest to help resolve their issues. While we have assisted these groups, their concerns are not levelled at the Company (refer to MM6 on page 78).

In FY21 we have set ourselves a target to formally respond to all community grievances within 30 days.

Socio-economic development and investment

Newcrest provides direct and indirect socio-economic benefits to national, regional and local governments, including through taxes, royalties, compensation and rates (see data, right).

Our presence also contributes many direct and indirect benefits to the countries and communities in which we operate.

Expenditure benefits include:

- improved access to employment, health and education opportunities;
- community infrastructure and services, for example, road access and maintenance, electricity and clean water supply;
- income-generating activities, for example, local employment, local-level business development training, supply opportunities and support for local agricultural businesses; and
- improved community lifestyle, for example, sponsorship of local and regional events and sporting activities.

Each of our operations has local agreements, established through extensive formal community engagement and negotiation, which identify and quantify the direct benefits expected from Newcrest.

We work with all levels of government to ensure social development outcomes align with national, regional and local development objectives and goals. This tailored approach, which varies between countries and operations, seeks full participation of relevant stakeholders to deliver a net positive impact on communities, landholders and governments.

We apply the following principles to guide our community expenditure programs, including specific investment:

- maximise capability-building, primarily through education and training to build long-term self-sufficiency and economic independence within communities;
- ensure government and community engagement in the determination and delivery of community expenditure and investments; and
- prepare our stakeholders for the post-mining phase, including integrating our social closure planning into our mine closure processes.

Economic value generated and distributed summary

Sales revenue

\$3,922m

Operating costs

\$1,479m

Community expenditure

\$53m

Employee benefits

\$439m

Payments to governments

\$419m

Payments to providers of capital

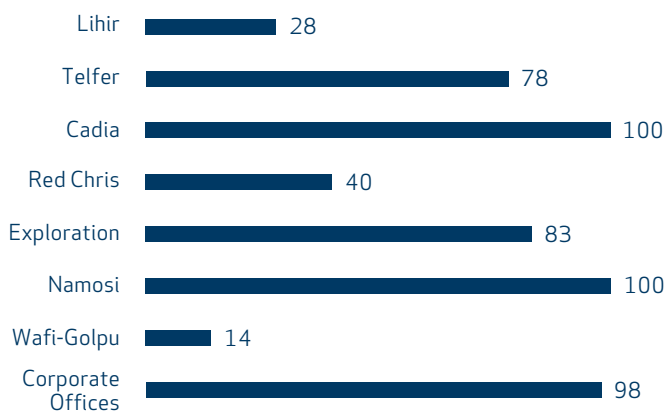
\$290m

Economic value retained

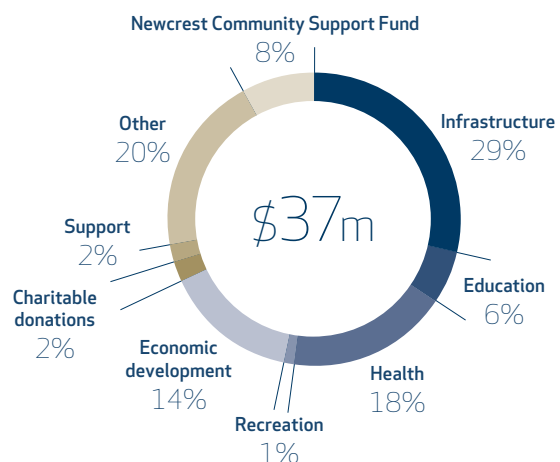
\$1,242m

Refer to table Economic value generated and distributed page 67.

Proportion of senior management hired from the local community (%) FY20^{1,2,3}



Community investment by category (%) FY20⁴



1. 'Senior management' is defined as level 3.1 and above (includes Corporate functional leads; managers of large technical teams or principal technical roles; or operational site department managers or regional exploration managers).

2. Definitions of 'local community': Corporate Offices and Exploration: nationals/permanent residents of the country of employment. Lihir and Wafi-Golpu: PNG nationals. Telfer and Cadia: Australian nationals/permanent residents. Red Chris: Canadian nationals. Namosi: Fiji nationals.

3. Gosowong data was not available due to divestment prior to the end of the financial year.

4. Community investment is a component of Newcrest's community expenditure of \$53 million (down from \$55 million in FY19). Community investment increased to \$37 million (from \$18 million in FY19). This was primarily due to a change in the definition of investments to now include non-statutory components of agreements related to native title, landowner and Indigenous land use (as well as charitable donations, sponsorships, in-kind goods/services value contributed, and specific costs of administering initiatives). Red Chris's community investment was out of scope for assurance in FY20 and therefore has been excluded.



▼ INSIGHT

Supporting our communities during crisis

As well as investing in our host communities over the long term through targeting local programs, we also help when those communities face crises.

Conscious of our responsibility to our host communities, particularly in remote and developing jurisdictions, and our commitment to being a trusted partner, we work closely with local authorities, communities and partners to make sure the financial and in-kind support we offer is effective.

For example, when Mount Ulawun volcano in PNG erupted in August 2019, displacing more than 12,000 people, we donated K100,000 (A\$43,000) to purchase urgent supplies. We worked with the West New Britain Provincial Government to ensure the funds were distributed effectively.

In January 2020, in response to the Australian bushfire crisis, we donated A\$200,000 to the NSW Rural Fire Service and A\$200,000 to the Victorian Country Fire Authority. Newcrest also matched employees' donations to selected organisations. NSW and Victoria were the most directly impacted states in Australia and are home to our largest Australian operation and our corporate headquarters.

Our community support in FY20 included the establishment of a A\$20 million Community Support Fund in April 2020 as the COVID-19 pandemic unfolded.

The Fund is dedicated to helping our local communities respond to COVID-19. The priorities are:

- Containment and health assistance – supporting national, provincial and local efforts to provide essential goods and medical services to people in our host jurisdictions and communities. This includes helping public health systems prepare for additional waves of COVID-19 or other infectious diseases.
- Livelihoods and recovery assistance – including building community resilience and socio-economic recovery; supporting host governments, communities and suppliers through the

direct economic benefits generated through ongoing operations; targeted measures to support the local economy in our immediate areas of operation; and supporting the vulnerable and disadvantaged in our communities.

- Supporting medical efforts to combat the virus, including vaccine research.

We are working with Fund partners, host governments, communities and Indigenous Peoples to prioritise and deliver programs under the Fund. We had committed 21% (A\$4.19m) of the Fund by the end of June 2020.

In PNG, which has been a priority for the Fund, we donated essential medical equipment and supplies to East New Britain, New Ireland, Morobe and National Capital District Provincial Health Authorities. At Lihir, we worked with a multi-stakeholder committee to identify the best way to contribute and manage a potential coronavirus outbreak. We converted the Lihir Technical Training Centre to a 36-bed COVID-19 treatment centre, turned a mine camp into an isolation facility and are upgrading nine community aid posts and two health centres across the Lihir group of islands.

Working with UNICEF and the governments of Japan and Australia we have supported the procurement of A\$600,000 in personal protective equipment for frontline health care workers and A\$400,000 in ventilator equipment for Port Moresby General and ANGAU hospitals.

In Australia, our focus included Cadia (including Orange, pictured), Telfer, our corporate head office and surrounding communities. Support to these communities has included A\$650,000 to assist economic recovery for Cadia local community businesses, A\$565,000 to set up isolation accommodation for Martu communities in the Pilbara, and support for international students in Victoria.

We also contributed A\$1 million towards the University of Queensland's vaccine research on a ground-breaking 'molecular clamp' technique for COVID-19 and broader vaccine development. In July 2020 this research moved to human trials.

Another A\$200,000 is supporting the development of a low-cost, Australian-made 'OzVader' ventilator, designed for use in developing countries.

In Ecuador, we donated \$20,000 to supply 1,000 food kits to communities in the Zamora Chinchipe Province, helping authorities' efforts near our joint venture exploration projects, including Gamora. We also provided similar humanitarian support to the Gualiel Parish of Loja Province, near our joint venture project Caña Brava.

In British Columbia, Canada we contributed A\$236,000 to support the communities near Red Chris with hampers of food and household goods, mental health promotion activities, medical transport services, and support for an annual Tahltan Fish Camp (refer to page 30).

We continually review needs and COVID-19 impacts so the benefit of the Fund can be fully realised.

Our community investment in FY20 included:

TELFER

Supporting the establishment of new businesses for the Martu people of the Western Desert region and local employment is a cornerstone of Telfer's community investment program.

Telfer's Indigenous Training and Employment Program offers opportunities for local job seekers. The operation has approximately 125 full-time Indigenous employees, and an additional 70 Indigenous candidates have participated in casual work and training programs at site. Many of these opportunities have led to full-time roles.

Telfer has a long-standing partnership with not-for-profit Martu organisation Ngurra Kujungka, with Newcrest being the founding and major sponsor. Our sponsorship enables a range of programs that benefit Martu health, employment, training, education and community development, such as the Martu School Holiday Program, Martu Youth Festival, Martu Recreation Officer and Western Desert Shield (refer to Insight on page 59).

Telfer also regularly sponsors important regional events, such as the Marble Bar Cup and sporting and musical festivals. It also provides logistical support to the community and fruit and vegetables to remote schools across the Western Desert.

CADIA

Cadia's long-term community investment strategy focuses on health, tourism and agriculture. The near-term emphasis is on education, community and disadvantaged groups (refer to the Clontarf Indigenous program insight on page 58). In response to COVID-19, Cadia engaged an independent expert to develop a community needs analysis for Newcrest Community Support Fund allocations. This was in addition to the funding allocated directly by Cadia. The areas of vulnerability identified were volunteer services; health care and social assistance; suicide prevention; and support for aged care, Indigenous people, homelessness, tourism, retail trade, and accommodation and food services. Investments during FY20 supported local industries, businesses and not-for-profit groups that have been impacted by COVID-19 to allow them to continue supporting the local community where possible.

LIHIR

Lihir continued to invest in community infrastructure and services and education and health infrastructure. Working under agreement with the 15 local government wards and affected area landowners, Lihir further invested in village development schemes, providing housing, power, water supply, garbage and sewage systems. A total of 78 houses were completed, and a community hall was upgraded. Additionally, 288 houses had solar lighting installed, and 68 solar street lighting kits were installed in villages. Two new water supply projects and one extended water supply project were also completed.

Working in partnership with the local-level government and other Lihirian stakeholders, Lihir also started renovating six community 'aid posts' as part of its commitment to upgrade 11 health facilities across Lihir island to the value of almost \$1 million. These facilities will provide much needed support to communities in the event of a further COVID-19 outbreak and will reduce pressure on Lihir's medical centre.

RED CHRIS

Red Chris provided medical supplies and cleaning supplies to local communities during the pandemic. It also provided funding to station a medivac helicopter locally to support patients who may need to be transported to the nearest hospital. Red Chris also funded an advanced care paramedic in the communities to provide support in the form of wellness checks, education about COVID-19, community outreach and emergency preparedness.

Red Chris donated a range of items to support communities through the pandemic. Newcrest food hampers were provided to all 400 households in the local communities. The hampers included critical dry staple items, such as flour, rice and sugar, as well as toilet paper. Red Chris also supported the Tahltan Fish Camp – the annual salmon harvest – by providing nets, industrial ovens, fuel and jars to facilitate delivery of preserved and dried salmon to households. Games and activities were also delivered to communities in response to social restriction measures.

WAFI-GOLPU

The project continued to invest in health, education, local business development and agribusiness programs, generating a range of positive economic impacts for local communities. Highlights included completing water, sanitation, and hygiene projects in seven communities and supporting health outreach activities in partnership with the PNG Defence Force.

It also invested in early childhood education and adult literacy and numeracy programs and implemented a business development training program for local landowner businesses, helping to improve governance in communities.

The project's ongoing Cocoa Support Program (WGJV Mining Chocolate), which has the potential to earn local farmers an estimated PGK2.1 million per annum, was recognised by the PNG Chamber of Mines and Petroleum as the industry's most outstanding humanitarian initiative for 2019.

Local employment opportunities were affected by delays in project permitting and COVID-19 restrictions. We maintained communications with those community members impacted to resolve concerns.

Working together to support PNG's development



LOCATION — PORT MORESBY



Newcrest has a vision to contribute to PNG's development priorities across the country. Our National Engagement Strategy aims to establish Newcrest as a partner of choice for PNG. We partner with reputable organisations to support the country's national development aspirations.

Under the National Engagement Strategy we are delivering national-level funding and support programs that:

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

Newcrest's social investment focus has been on education and health capacity in PNG, while promoting equal opportunities and empowering women and girls well beyond the boundaries of our operations. This is delivering long-term benefits to the wider PNG community.

Over the reporting year, our projects included the sponsorship of international rugby league events in Port Moresby. We were proud to support the PNG Orchids women's team and PNG Kumuls men's team in matches against the visiting British Lions, which saw historic victories for both PNG teams. We also carried forward our sponsorship of PNG's national netball championships, supporting young women and promoting healthy living.

14

community health workers were supported to achieve Certificates in Advanced Maternity Care Skills

As part of the Australian Awards partnership between Newcrest and the Australian Government, we continued our support for 21 midwifery and nursing students in PNG to help build national community health capacity. A further 14 community health workers were supported to achieve Certificates in Advanced Maternity Care Skills from the Kavieng Provincial Hospital and St Mary's Vunapope Hospital in Kokopo. These hospital programs operate in partnership with the local provincial health authorities.

Newcrest's support is helping to strengthen education through our ongoing partnership with KTF, a charity supporting education-linked community development in PNG. Through their Teach for Tomorrow program, KTF has supported the National Department of Education to undertake professional development for elementary teachers and trainers across PNG. In FY21 we renewed our commitment to support PNG's young leaders through the KTF Archer Scholarship.



LOCATION — LIHIR

▼ INSIGHT

Meri farmers program continues to grow

Lihir's arrangement with women farmers from the Namatanai district of PNG to supply fresh produce to the Lihir mine camp kitchens has grown over FY20, with the 'meri gardeners' now including more than 5,000 women, men, children and youth.

The scheme was launched in 2019 by local MP Walter Schnaubelt and a former Newcrest Executive General Manager who recognised that having locally grown produce shipped from Namatanai to Lihir on the daily ferry that transports employees would help solve the difficulties local women farmers faced when trying to sell their produce. At the same time, it was an efficient way to provide the mine with a continuous supply of fresh food.

The farmers no longer travel up to a day to sell their produce with no guarantee of a good price or even sales. Instead, they now sell through a central buying point at Namatanai on New Ireland and are paid on the spot.

The meri gardeners now have a regular income, with money going back into their communities, building financial sustainability. Profits are currently around K2.4 million (around \$700,000) a year. Promoting women's economic empowerment also helps them develop new skills.

Now local institutions in Namatanai such as the hospital, high school and jailhouse also benefit as they are given surplus fresh produce twice a month. The service also has a lot of walk-in customers.

We spend about K800 million (\$234 million) annually on PNG goods and services. The meri gardeners supply arrangement meets our aim of seeing as much of that money as possible spent in New Ireland.

As well as providing cost savings for Lihir, the arrangement also benefits our employees, many of whom are locals. They now enjoy fresh produce on their plates within three days of it being picked by their community, instead of after weeks in a container at sea. Our camp kitchens serve around 7,000 meals a day to more than 5,000 personnel.



LOCATION — RED CHRIS

▼ INSIGHT

Tahltan are delivering the goods for Red Chris

Since acquiring a 70% interest in Red Chris in August 2019, we have prioritised working collaboratively with the Tahltan Nation and communities near our operation. On acquisition, we signed an updated Impact, Benefit and Co-Management Agreement (IBCA), which covers contracting and business development opportunities amongst other things.

Implementation of the IBCA requires agreement between the parties on how we can best harness and build local enterprises and skills. To facilitate this, in FY20, we expended approximately C\$43 million on contracts with Tahltan entities.

We are working to develop enduring partnerships with Tahltan businesses to support continued economic and business development within Tahltan Territory. For example, Tahltan Forestry provides logging services to Red Chris to log areas required for future mine development. Tahltan Forestry also sells logs acquired from site. During the year it delivered logs to the communities of Iskut, Dease Lake and Telegraph Creek for firewood.

The Tahltan Nation Development Corporation provides airport services at Dease Lake, including aircraft de-icing. This improves the transport reliability for our workforce and aligns with the mutual vision of Newcrest and the Tahltan Central Government to improve private and commercial air services to the region.

As well as partnering with the larger Tahltan businesses, we are also working to improve our contracting of small local businesses such as Kica Contracting, which supplies catering and housekeeping services to the overflow camp at Red Chris. We also have contracted Dease Lake Super A Foods to supply food to the catering company servicing our temporary accommodation.

We also contribute to the local economy by employing approximately 220 Tahltan either directly or through our business partners. In addition, around 50% of our apprentices at Red Chris are Tahltan.

Supply chain and local procurement management

One of the ways value flows from Newcrest to local communities is through the payment of local suppliers. Our Supply Policy provides an overview of Newcrest’s supply chain principles, including our commitment to fair treatment of all suppliers and their representatives, without bias or prejudice, and open and fair competition. Where safety, quality and service are comparable, preference is given to local suppliers.

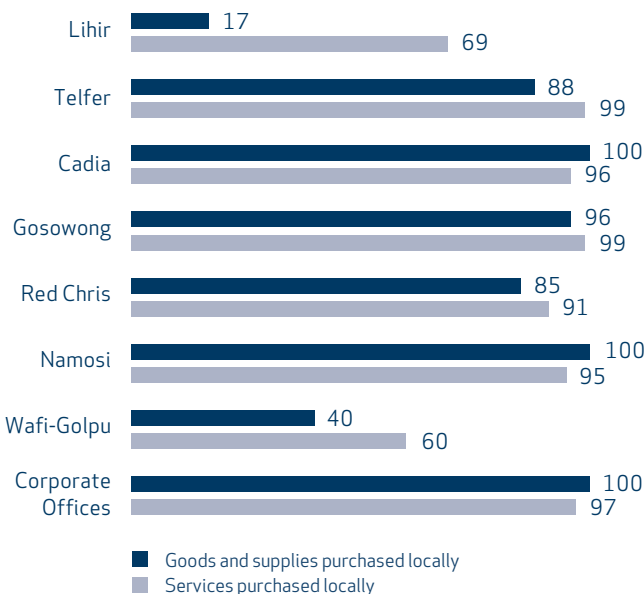
We consider both financial and non-financial criteria in evaluating potential suppliers. For commodity-based agreements, criteria such as financial strength and company structure are important. For service-based agreements, significant weighting is given to factors such as safety record, sustainability approach, culture, and the ability to meet statutory requirements such as licences, permits and relevant standards.

Our suppliers and service providers are contractually required to meet our policies and standards, including specific expectations related to health and safety, social performance and human rights, and environmental management. Where appropriate, we conduct due diligence on providers and their directors to assess their suitability (including UN Security Council Sanction checks and a range of human rights-related checks that include modern slavery) prior to them being contracted.

We manage supply risks through processes such as offsite receipting, which involves checking a supplier’s goods against our order and receipting them offsite before transporting them to sites; managing relationships with critical suppliers; assessing key safety and human rights risks during the tender submission process; and proactive and continuous review of inventory levels through our financial system monitoring.

Examples of local procurement in FY20 include Cardinal Contractors, an incumbent Telfer West Australian contractor, which was awarded a Rehabilitation Services contract that included a commitment to establish a Martu Contracting entity under the Telfer Indigenous Land Users Agreement, and the establishment of a supply arrangement for a range of office supplies through companies owned and operated by Indigenous Australians under the Group Office Supplies contract with Winc. At Red Chris, in addition to our IBCA partnerships, we have engaged local Tahltan Nation companies, Tahltan Nation Development Corporation and Kica Catering (refer to Insight page 32).

Proportion of spending on local suppliers by site (%) FY20¹



Company average proportion of spending on local suppliers (%) FY18–20²



1. 'Local suppliers': Providers of materials, products, and services that are based in the same country of operation.
 2. A revised methodology was used to calculate the Company average; the previous years' data has been updated to reflect this. Spend from Exploration, Wafi-Golpu and Namosi is not included in Company averages.

Responding to climate change



- Highlights: Qualitative scenario analysis undertaken.
- Challenge: Quantifying risks and opportunities in our Climate Change Scenario Analysis.

■ LOCATION — CADIA

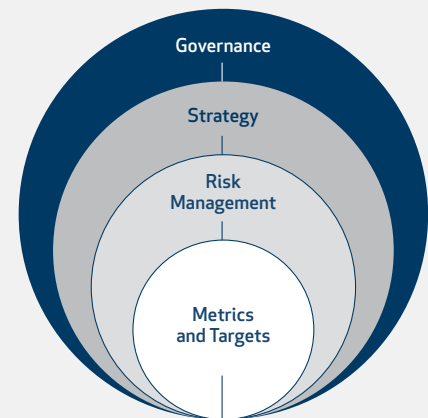
Material sustainability topic

Stakeholders are increasingly seeking our views on how climate change has the potential to impact our business. The material issue for Newcrest is our management of the approach to both mitigating and adapting to climate change impacts, as well as the opportunities and risks associated with the transition to a low-carbon future.

Our approach

Newcrest recognises climate change is one of the most significant challenges facing the world today. As a responsible miner we must identify, assess, action and report our responses to climate change challenges. We acknowledge the climate change science and support the Paris Agreement goals. Our commitments to address climate change risks and opportunities are outlined in our Climate Change Policy. In FY20, we became a Supporter of the Task Force on Climate-related Financial Disclosures (TCFD), and we have started to align our climate change disclosures with the TCFD recommendations.

TCFD Disclosures



ICMM ALIGNMENT



Governance

The Newcrest Board has responsibility for determining the strategic direction of the Company and oversight of the risk management systems, including with respect to climate change issues. Climate change is a complex issue with broad implications throughout the global economy and all of society. The impacts are over a long timeframe, and there is much uncertainty in terms of how fast governments will respond. The Board brings a wealth of experience to assist Newcrest in identifying climate-related opportunities and risks.

The Board is supported by the Safety and Sustainability Committee, which monitors our performance against our climate change policy and our public targets. ExCo is responsible for leading the implementation of our climate change initiatives. Our FY21 target to develop and implement site greenhouse gas (GHG) emissions reduction plans is linked to executive remuneration.

We seek opportunities for collaboration through our leadership roles in industry associations, such as the ICMM and the WGC; partnerships with energy providers and original equipment manufacturers; and research and development programs with leading research organisations.

Risk management

We have identified climate change as a significant risk for our business (see Annual Report page 64). The nature of our portfolio of gold and copper commodities means the transition to a low-carbon future can also offer strong business opportunities with manageable risks. We have identified the following potential transition risks:

- policy and legal risks linked to GHG emissions, energy, water and biodiversity may place constraints on the business, for example, through potential higher energy costs, more stringent resource regulations and tighter limits on permits;
- technology risks including challenges in integrating new technologies with existing systems;
- competing business outcomes, for example, greater electrification in our operations will improve health and safety outcomes but may increase GHG emissions in the short term until the electricity supply is decarbonised;
- possible short-term costs to transition to lower-emission technologies;
- increased cost of raw materials due to embedded GHG emissions pricing; and
- reputational risks including shareholder action if we do not act in line with expectations.

A range of effective mitigation measures exists. We are taking steps to manage many of the transition risks including undertaking measures to actively reduce our GHG emissions intensity and to efficiently use both energy and water at our sites.

Examples of physical climate change risks that could potentially affect our business include:

- changing rainfall patterns, affecting both average rainfall and seasonality factors, could impact water availability;
- warming temperatures could result in more extreme-heat days and heat stress leading to health and safety concerns and changes to energy demand; and
- changes to the intensity and frequency of extreme events, such as tropical cyclones and storm surges, could impact safety, production and logistics.

We continue to take steps to manage climate change risks and opportunities, consistent with our objective to sustainably deliver superior returns to our shareholders.

As a mining company operating in vulnerable locations with respect to water availability, cyclones, storm surges and rising temperatures, we understand it is highly desirable that climate change physical impacts are mitigated by keeping global temperature increases as low as possible, in line with the Paris Agreement.

We have conducted climate modelling at Cadia, Telfer and Lihir to better understand potential physical threats to our sites from climate change. This information will be used to inform future proposed site-specific studies on possible adaptation and infrastructure design measures.

Strategy

We are committed to the sustainable discovery, development and production of gold and copper. We continue to take steps to manage climate change risks and opportunities, consistent with our objective to sustainably deliver superior returns to our shareholders. Our work on climate change is advancing as part of the Company strategy.

As an energy-intensive business, we are seeking options to increase energy efficiency and to transition to a lower carbon future. We are committed to engaging with our stakeholders on climate change risks and opportunities, playing our role in the transition to a low-carbon economy and contributing to adaptation plans.

Analysis of low-carbon scenarios

A key element of the TCFD Strategy recommendations is to describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a scenario based on an average global temperature increase of 2°C or lower.

For our scenario analysis of transition risks and opportunities, we have chosen to use three of the International Energy Agency (IEA) scenarios. (Refer to the Newcrest website for further details on the selected scenarios.) This is in line with the TCFD recommendation to select publicly available scenarios supported by publicly available, regularly updated data sets. The selected IEA scenarios were outlined in the IEA’s World Energy Outlook 2019:

- Stated Policies Scenario (STEPS) (2.7°C)
- Sustainable Development Scenario (SDS) (well below 2°C)
- Sustainable Development Scenario (SDS+) (1.5°C)

These IEA scenarios offer the following benefits:

- alignment with current Paris Agreement pledges, known as Nationally Determined Contributions;
- alignment with Paris Goals of limiting the global temperature increase to well below 2°C and possibly to 1.5°C;
- projections for technology adoption rates, including technologies for electrification;
- indicative energy costs on a regional basis; and
- indicative carbon prices for selected countries/regions.

The IEA scenarios do, however, have some limitations as they do not specifically analyse gold and copper. The growth in demand for copper can, however, be inferred by adoption rates of technologies across the energy system, for example, electric vehicles, renewable power generation, electrification of buildings, and new transmission and distribution systems. To determine the commodity attractiveness of gold and copper in the low-carbon scenarios, we have considered options to broaden the narrative to describe the factors that could impact supply and demand of these commodities, consistent with each IEA scenario.

The diagram, right, shows the process we have proposed to assess the resilience of our portfolio over coming decades for each of the scenarios. Commodity attractiveness is a measure that considers a commodity’s average industry margin, market size and diversification, resilience of price to demand and supply shocks, expected demand growth, and available investment opportunities in a scenario compared to a business-as-usual outlook.

Following an industry-level assessment, we can consider the specific risks and opportunities at our current operations and target mergers and acquisitions. These factors will include AISC, energy demand, fuel supply options and opportunities to adopt low-carbon technologies.

We can then make an integrated assessment of our portfolio resilience and our strategy for growth by combining the industry outlook for gold and copper and operational risks and opportunities at a site level, under each scenario.

In FY20, we undertook a high-level, qualitative assessment¹, using information from each scenario, supported by expert forecasts and internal and external stakeholder engagement. We used this qualitative assessment to consider options to customise the scenarios to better identify potential impacts on our gold and copper assets. During FY21, when we have a better understanding of the key factors that will impact on commodity attractiveness in each scenario, we will analyse possible financial impacts on the Company under the selected scenarios.



1. This assessment was undertaken prior to the COVID-19 pandemic and its impacts.



Scenario analysis – implications for gold and copper

For most resource commodities there is a direct correlation between risks and opportunities from the transition to a low-carbon future and commodity demand. However, the characteristics that underpin gold supply and demand are different. Beyond the niche use of gold in some industrial applications and potential increased demand if electrification increases, there is currently no obvious direct link between gold demand and the transition to a low-carbon future. We have found limited literature on the impact of a low-carbon transition on the gold mining sector. However, the WGC's 2019 report *Gold and climate change: Current and future impacts* suggests the outlook for gold as an asset class is positive, if the world moves in line with the Paris Agreement goals. We are keen to explore possible indirect opportunities that may be associated with the transition to a low-carbon future.

The key consideration for copper in the transition to a low-carbon future is the direct link between increased global electrification and demand for copper².

In the SDS and SDS+ scenarios, copper demand sees extraordinary growth from the adoption of new decarbonisation technologies and widespread electrification, including electric vehicles, charging facilities, renewable generation, transmission and distribution grid build outs, and electrification of buildings and construction sectors. Demand growth in the STEPS is strong but not as positive as in the SDS.

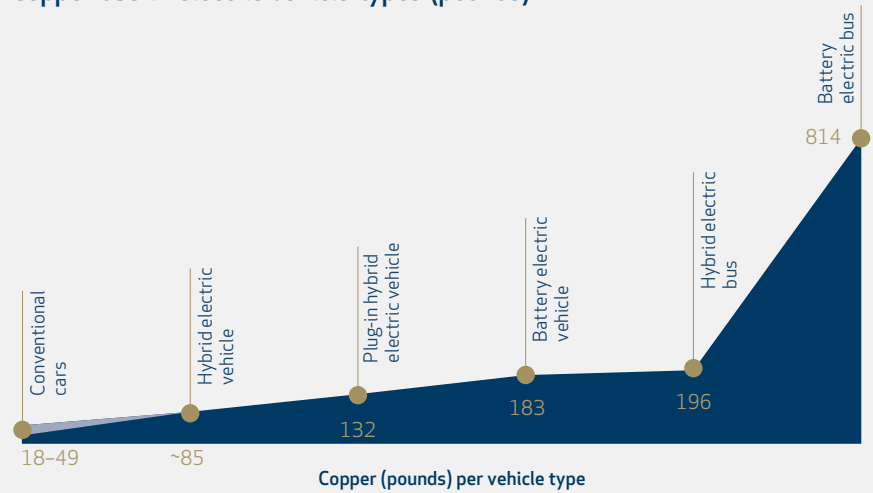
Electric vehicles use significantly more copper than conventional cars, and the STEPS assumes that over 30 million electric cars are sold each year by 2040 and that 330 million electric vehicles will be on the road in 2040. The SDS assumes that, by 2040, 50% of cars are electric (with 900 million electric vehicles on the road), as are most of the world's urban buses.

STEPS assumes

over 30m

electric cars are sold each year by 2040

Copper use in electric vehicle types (pounds)¹



In the SDS, increased electrification in transport, residential and industry sectors leads to a 90% rise in power demand by 2040 compared with 2017. The share of renewables rises from 25% in 2017 to 66% in 2040. By 2040, wind and solar are the two top sources of power generation.

In many renewable energy systems in the SDS, 12 times more copper is being used than in traditional systems.

According to a McKinsey Global Institute report³, copper demand could soar as much as 43% over the next 15 years as we move towards a low-carbon and more sustainable future. However, this increased total demand for copper would be offset by increased recycling rates as a result of the growing circular economy and a focus on metal production from recycling versus

virgin ore. In summary, the demand growth for copper is strong in all scenarios. As the decarbonisation rates increase across the scenarios, additional copper would be required, and it would be required earlier in the more aggressive decarbonisation pathways than in today's forecasts.

In FY21, we intend to further develop our assessment of copper commodity attractiveness under each scenario by exploring the supply side and by researching the possible role of recycling to meet future demand. We also plan to integrate our scenario analysis of transition risks and opportunities and physical climate change risks into our assessment to quantify the impact on our financial performance under the three scenarios.

1. Copper Development Association Inc., www.copper.org, *Copper Drives Electric Vehicles* – factsheet.
 2. Copper is a by-product for Newcrest (137kt of copper sold in FY20), representing 17% of net revenue.
 3. McKinsey Global Institute, www.mckinsey.com, *Beyond the super cycle: how technology is reshaping resources* (February 2017).

Opportunities for a low-carbon future

In assessing our portfolio resilience under the different scenarios, it is important to consider the risks and opportunities for our key assets. Our strategy reflects our view that many of the possible transition risks can be managed by pursuing measures to actively reduce our GHG emissions intensity and to efficiently use both energy and water at our sites. Our power generation requirements account for more than 80% of our operational (Scope 1 + Scope 2) emissions, and therefore the energy supply options to power our operations are critical in assessing our strategies to decarbonise.

To facilitate our decision-making with respect to acquisitions and key capital investment, including in low-carbon power options and technology development, we adopted a protocol for shadow carbon prices of between \$25/tonne and \$50/tonne of CO₂-e in the period to 2030 for jurisdictions that have no regulated carbon prices. These protocols have been adopted for major capital investment proposals.

We are assessing options for renewable power generation and low-emission technologies that would reduce our GHG emissions intensity and improve productivity. Our operations have different levels of opportunity to transition to low-carbon energy supply in the near and medium term.

CADIA

Cadia has a range of both onsite and grid-supplied energy options available to meet future energy needs. We are continuing to assess these options and engage with renewable energy developers to provide long-term, large-scale and low-emission solutions.

LIHIR

A study is currently underway at Lihir exploring both power supply options and decarbonisation options. Further decarbonisation is challenging at Lihir as limitations exist on both the geothermal resource and the land available for on-shore solar and wind at any reasonable scale.

As part of this study we are investigating ways to optimise the extraction and efficient use of our ageing geothermal reservoir. We have partnered with Auckland University and international experts to cost and implement engineering development solutions to extend the geothermal resource. This work has involved investigating ways to optimise the extraction and more efficiently use the steam production.

At Lihir, we are also:

- optimising our autoclave operating procedures (including partial oxidation) and upgrading the control system to help reduce power needs;
- studying storage equipment to reduce oxygen venting and save power; and
- studying the benefits of using smaller haulage fleets with improved energy efficiencies per tonne hauled.

TELFER

Telfer uses natural gas for power generation, which produces relatively low GHG emissions. Options for renewable energy power generation will depend on operational factors. One option we have investigated to reduce overall power demand is ore sorting, which would reduce the amount of material transferred to the grinding circuit.

RED CHRIS

Red Chris power is supplied from hydro-electricity generators in north-western British Columbia, delivering near zero emissions electricity to the operation. We are investigating the electrification of current diesel pumping units at the Tailings Impoundment Area. The prefeasibility study for the block cave will investigate the practicality of maximising electrically powered underground equipment.

We continue to participate in ICMM, WGC and MCA working groups to monitor industry initiatives relating to GHG emissions.

FY20 Performance

Energy consumption and operational GHG emissions¹

In FY19, we set a GHG intensity target of a 30% reduction in GHG emissions intensity per tonne of ore treated² by 2030 against the FY18 baseline. FY18 was selected as it was representative of Newcrest's current emissions profile. This target includes our operational - Scope 1 and Scope 2 - emissions applying an operational boundary. This means that we include 100% of emissions for operations where Newcrest is the operator. This target will be supported by our FY21 target to develop GHG emission reduction plans for each operation.

Our 2030 target is challenging and will require a significant shift from business-as-usual operations. As close to 90% of our GHG emissions are associated with power generation, opportunities to decarbonise our electricity supply will be key to meeting our target.

We are pleased to report our overall energy consumption in FY20 and total operational GHG emissions remained flat (reduced by 1.4% and 0.3% respectively) compared to our FY19 results. The biggest change in our performance was an increase in our GHG emissions intensity, measured as emissions per tonne of ore milled. Our FY18 baseline is 35 kg CO₂-e/t ore milled, and in FY19 we reported a result of 34 CO₂-e/t ore milled; however, in FY20 the result is 38 kg CO₂-e/t ore milled.

The emissions intensity for Cadia was very similar across FY19 and FY20. Emissions at Lihir were higher in FY20 compared with FY19, with very similar tonnes of ore milled, which increased emissions intensity. This was due to an increase in self-generation from fossil fuels to offset the 28% reduction in renewable electricity generation from the geothermal resource.

The biggest change was at Telfer. Although total operational emissions at Telfer were lower by 9% in FY20 compared to FY19, the tonnes of ore milled were approximately 29% lower in FY20. This lower tonnage was due to a deliberate change in the mill operating strategy to reduce utilisation of the two trains' capacity and to target higher feed grade to improve margins.

1. Energy and GHG data for FY20 does not include the Red Chris operation. Data includes Gosowong until its divestment on 4 March 2020.

2. Within the current operational context ore 'treated' is equivalent to ore 'milled'.

Although these changes led to lower power demand, the relationship between site operations and electricity use is not linear. The power draw is impacted by a range of factors.

Although our FY20 emissions intensity was above our baseline, we are confident we have the appropriate strategies to change our energy supply arrangements over the next decade to track successfully to our 2030 target.

Scope 3 GHG emissions

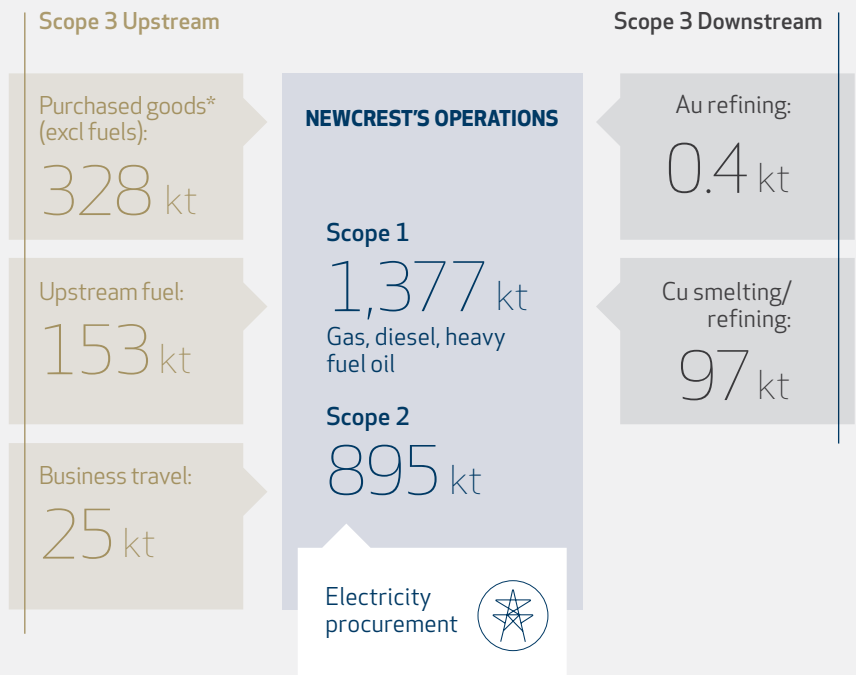
In FY20, we commenced a project to account for our Scope 3 GHG emissions. We have worked with our upstream suppliers and downstream users of our products to gather data on the emissions across our value chain to calculate Scope 3 GHG emissions.

Our Scope 3 emissions for FY19 are calculated at 563 kt CO₂-e, compared with our FY19 operational (Scope 1 + Scope 2) emissions of 2.28 Mt (about 25%). This represents our base year for Scope 3 emissions. Most of these emissions are upstream emissions associated with procuring and transporting energy, chemicals and grinding materials. The downstream emissions associated with the processing of our gold and copper are not material. In FY20, our Scope 3 emissions are calculated at 602 kt CO₂-e, compared with our operational emissions of 2.27 Mt (about 27%).

One of the components that contributed to the higher Scope 3 emissions in FY20 was the inclusion of capital equipment purchased for Cadia. Using a proxy emissions factor, we estimated that the upstream emissions associated with these capital items is 59 kt CO₂-e. We did not include any capital items in FY19, but we are aware that there are outstanding orders for capital items for Cadia and Lihir that will be included in FY21 Scope 3 emissions. Year-on-year, we expect this type of variability in our Scope 3 emissions.

We will continue to work with our suppliers to understand their emissions-intensive processes and options available for them to decarbonise.

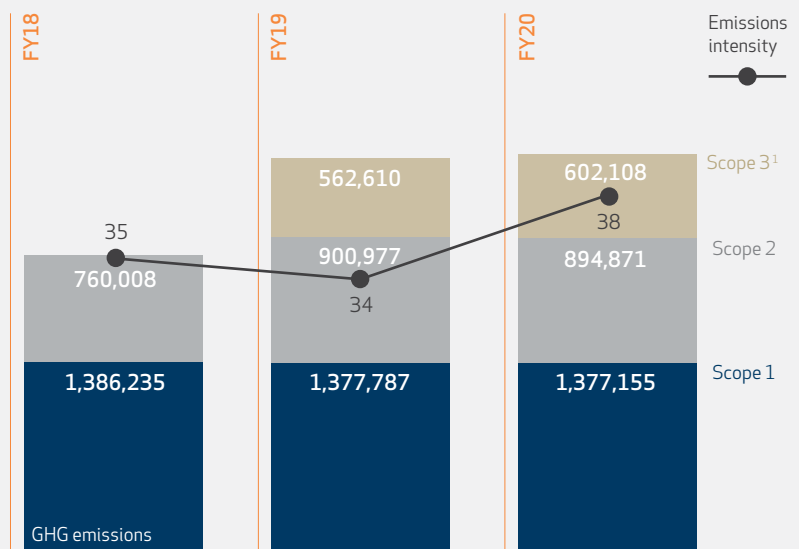
Newcrest value chain GHG emissions (kt CO₂-e) FY20



*Key items

Lime: 181 kt, Capital items: 59 kt, Grinding media: 54 kt

Newcrest GHG emissions (tCO₂-e) and emissions intensity (kg CO₂-e/t ore milled) FY18-20



1. FY19 is our base year for Scope 3 GHG emissions.

Managing our environmental impacts



- Highlight: Tailings governance program aligned with international best practice.
- Highlight: Catchment-based water risk assessments completed across the Group.
- Challenge: Timely implementation of all new tailings governance requirements under COVID-19 restrictions.
- Challenge: Water stresses impacting full capacity.

■ LOCATION — RED CHRIS

Material sustainability topic

How we manage our potential environmental impacts to water, land and biodiversity, as well as the responsible stewardship of hazardous and non-hazardous waste materials including tailings, is of great interest to our stakeholders, including local communities. (How we manage our impacts related to energy and climate change is discussed beginning on page 34.)

How we manage our environmental impacts

Our Water Stewardship, Biodiversity and Environmental policies outline our commitments to managing environmental risk within our overarching Sustainability Policy and Framework. These policies are supported by regularly audited performance standards related to water, land use and disturbance, biodiversity, waste rock, tailings management and hazardous materials. Our environmental management systems at each operation are based on our internal standards, which are aligned with ISO14001. Our operations develop site-specific procedures to support the implementation of these performance standards where needed.

We are committed to proactive and open communication with our stakeholders about our environmental management activity.

Our approach to waste management

Tailings and waste rock are our two largest waste streams. We manage these on an ongoing basis to facilitate long-term geochemical and physical stability. Tailings are a by-product of mining, consisting of processed rock or soil left after the economically recoverable metals and minerals have been extracted from crushed ore. Waste rock is defined as the barren rock in a mine or mineralised material that is too low in grade to be mined and milled economically. There is an increased industry and global focus on managing and storing these waste products.

ICMM ALIGNMENT



Tailings management

Telfer, Red Chris and Cadia use terrestrial tailings storage facilities (TSF), while Lihir uses deep-sea tailings placement (DSTP) in a suitable deep-ocean location. Much of the chemicals and reagents used in ore processing are recovered from the tailings supernatant (water solution from tailings deposition), and water reuse is optimised.

Our commitment to safe and responsible tailings facility operations is documented in our Tailings Management Framework. This Framework is aligned to the ICMM Position Statement on Preventing Catastrophic Failure of Tailings Storage Facilities. The foundation for this Position Statement is a TSF governance framework that focuses on the key elements of management and governance necessary to maintain TSF integrity and minimise the risks of catastrophic failure. The six key elements of this TSF governance framework are:

- Accountability, Responsibility and Competency
- Planning and Resourcing
- Risk Management
- Change Management
- Emergency Preparedness and Response
- Review and Assurance.

Our Tailings Management Framework has been implemented at operations by undertaking a mapping exercise and identifying required improvements. Improvements are being progressively addressed.

To demonstrate and maintain responsibility for TSF design, operation, closure and reclamation, we are committed to:

- complying with regulatory requirements in connection with these facilities;
- protecting public health and safety;
- managing responsibly to minimise harm to people and the environment;
- allocating appropriate resources to meet our obligations; and
- implementing our Tailings Management Framework through the action of our employees, contractors, consultants and service providers.

In early 2020, we reorganised our Technical Services group. We established centralised accountability for tailings management and built capability to deliver on that accountability. This includes accountability for tailings dam stewardship and advancing our critical control systems that monitor tailings performance, at all Newcrest operations. Water storage dams are included in the program.

All our operations have emergency response teams on site, trained and equipped to manage situations including potential incidents related to tailings management.

Deep-sea tailings placement

DSTP was chosen by the initial operator of Lihir as the preferred tailings management method during studies for the project more than 25 years ago. This followed a comprehensive risk assessment of social, environmental and safety aspects. The PNG Government required rigorous technical, social and environmental studies prior to the approval of the DSTP system. The system is monitored daily and via annual environmental sampling, based on a government-approved Environmental Management and Monitoring Plan. The Plan is reviewed every three years. Since being built, the system has operated as designed.

Tailings management performance in FY20

In February 2019 the ICMM, the Principles for Responsible Investment (PRI) and the UN Environment Programme began developing the Global Industry Standard on Tailings Management. The standard, launched on 5 August 2020, was developed through an independent expert panel that reviewed current mining industry global best practices for designing, managing and operating tailings storage facilities. As a member of ICMM, we participated in the development of the standard with other stakeholders. Newcrest has set an annual target in FY21 to align the Newcrest Tailings Management Framework with the Global Industry Standard on Tailings Management and implement changes at our operations as required.

As at 30 June 2020, Newcrest had 12 land-based TSFs. Three of these were in active use; two are inactive and under short-term care and maintenance and will resume operations following improvements; and seven are under long-term care and maintenance.

Our tailings disposal activities are as follows:

- Red Chris has one tailings storage facility in operation, contained by two dams, based on centreline design.
- Telfer has one facility in operation and six smaller facilities no longer in use. The operating TSF commenced as downstream design and has had lifts added in an upstream configuration.
- Cadia has three facilities. The Cadia Hill open pit is being used as a tailings storage facility and currently receives all tailings. The Northern Tailings Storage Facility (NTSF) and Southern Tailings Storage Facility (STSF), which both commenced as downstream design, have had lifts added in upstream configurations. Both dams are currently inactive. At Blayney, near Cadia, there is a historic copper mine shaft (from a legacy exploration lease) with an associated small remnant tailings facility (approximately one hectare footprint) that is currently under long-term care and maintenance.
- Lihir uses DSTP given a lack of suitable terrestrial tailings storage options due to high rainfall, frequent seismicity, and use of land for farming. Lihir has nearshore slopes leading to a deep ocean basin with an absence of upwelling; this meets industry criteria for the application of DSTP.

In Ecuador we have an equity interest in Lundin Gold, which operates the Fruta Del Norte gold project and its downstream TSF.

In March 2018 there was a limited breakthrough of tailings material at the NTSF embankment at our Cadia operation. The breakthrough was contained within the STSF, with no environmental damage. Operation of both these storage facilities has been temporarily suspended, and designs are underway to convert them to centreline raised dams. A panel of independent technical experts reviewed the Cadia NTSF incident and provided a report in April 2019. This is available on our website.

We have accepted all the findings and recommendations of the independent review panel. We have also completed detailed risk reviews using external experts. Our work is progressing on the repair plans for the NTSF. We are concluding the design of future STSF raises to progressively move from upstream to centreline. Construction is planned to begin in late 2020.

Internal and external reviews

As part of a regular annual schedule of internal reviews of TSFs for each of our sites, the tailings management team continued to work with third-party specialists and appointed Engineers-of-Record to assess the risks, designs, operational performance and effectiveness of management systems (including conformance to the Tailings Management Framework and Tailings Standard) and to track progress of improvement opportunities.

Each of our TSFs is subject to an external safety inspection on a rolling annual schedule. In addition to the external reviews, verification activities are undertaken in line with industry guidelines. Our Material Risk Program also considers potential risks associated with TSFs by identifying potential hazards and ensuring associated controls are in place.

In FY19 we started a program of deeper technical and engineering reviews of our TSFs as part of our broader Material Business Interruption Risk studies. These studies were conducted by industry-recognised and independent subject matter experts (SMEs). The review and analysis undertaken by the SMEs were reviewed by a panel of three independent experts who provided an assessment of the veracity of the work done.

These studies reviewed the design, construction, operation, maintenance and monitoring of the TSFs. As at 30 June 2020, the Telfer, Red Chris and Cadia TSFs have been reviewed in such studies; and actions to address the recommendations are underway.

In early 2020, in addition to the disclosure in our FY19 Sustainability Report, Newcrest published its tailings facilities details in the Investor Initiative global database. This database allows investors to find information submitted by mining companies about tailing facilities and the impact of climate change and extreme weather events on dam stability. We support the increased transparency this database provides to our stakeholders.

Wafi-Golpu

In FY19 we selected DSTP as the preferred tailings management option for the updated Wafi-Golpu Feasibility Study, based on a review of tailings management options and a comprehensive technical and baseline study program. The subsequent Wafi-Golpu Environmental Impact Statement (EIS) was lodged with the PNG Government for assessment and made publicly available on the Wafi-Golpu Joint Venture (WGJV) website. The PNG Government also commissioned independent peer reviews of the EIS from both international and

national environmental science experts during the ongoing EIS assessment process. Read more about the project on page 53.

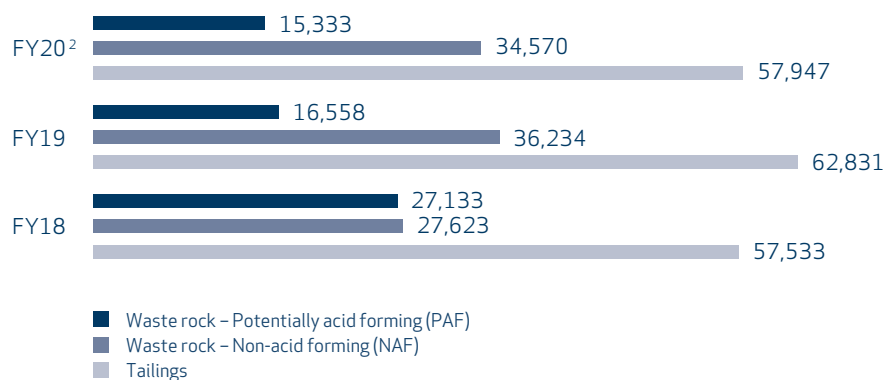
Waste rock

Our operations at Cadia, Telfer and Red Chris use purpose-built, engineered waste rock dumps. Lihir uses offshore submarine waste rock disposal from barges at government-approved locations. The offshore process is conducted according to the Lihir environmental permits established with the regulators following an extensive environmental assessment.

Non-mineral waste

Our Non-Mineral Waste Management Standard specifies the requirements for managing non-mineral waste streams at each of our operations, including waste from mine camps and operational facilities. Telfer, Lihir and Red Chris maintain landfills in accordance with their mining permits. Lihir also uses incinerators to help manage waste. Cadia uses local contractors to transport waste off-site for disposal in government-certified locations. Sites are audited regularly to ensure compliance with the Non-Mineral Waste Management Standard.

Waste rock and tailings (kt) FY18–20¹



1. Annually-generated PAF or NAF waste rock volumes are based on geochemical analysis and classification that is used to inform regulatory approved management plans for storage and remediation of waste rock dumps. Some volumes of NAF waste rock (for example, that may contain minor quantities of steel or concrete from underground workings) are also conservatively managed as if they were PAF in engineered storage cells to prevent potential environmental impacts.
 2. In FY20, the decrease in a) tailings and b) waste rock volumes was mainly attributed to Telfer; specifically to a) lower production and b) the mining schedule, respectively.

Performance on waste rock management in FY20

TELFER

Telfer continued the progressive rehabilitation of waste rock dumps in line with closure designs. Telfer is completing a waste rock optimisation program to apply efficient dumping strategies, constructing final landforms to avoid double handling of material where possible.

CADIA

Cadia's current focus on underground operations means it produces minimal waste rock. Significant progressive rehabilitation has already been completed for existing waste rock dumps.

RED CHRIS

Studies are currently underway to review waste rock storage areas to support the projected life of the current open pit mine.

LIHIR

Lihir continued to dispose of unprocessed mine waste rock at designated government-approved offshore locations using barges in accordance with current government approvals. The volume of waste rock placed by barges is tracked through an electronic system, and we conduct regular bathymetric surveys to monitor the condition of the seabed.



■ LOCATION — RED CHRIS

Our approach to water management

Our sites are located in a variety of climatic regions and, depending on seasonal variations, may experience water surplus or reduced water availability. Water presents both challenges and opportunities in terms of managing consumption and releases within permitted extraction and discharge limits to maintain stable operation of our mines.

Our sites use water from a variety of sources: surface water, groundwater, seawater, tailings reclamation and mine dewatering. Where practical, we recycle water to reduce consumption. We use:

- water in process plants for gold and copper production;
- seawater at Lihir for cooling and tailings dilution;
- dewatering for access to mine voids;
- water for dust suppression; and
- water for services in camps and potable water supplies.

Our approach to water management is guided by our Water Stewardship Policy and Water Management Standard. The Policy and Standard were developed in the recognition that a holistic approach to water management is required to achieve resource sustainability.

Our Water Management Standard is intended to complement and enhance site water monitoring programs and, where possible, to go beyond regulatory requirements. The standard requires each operation to assess water risks and maintain a water management plan and water balance.

In FY20 we focused on developing catchment-based water risk assessments for Lihir, Cadia and Telfer. Successfully managing water-related risks requires understanding the complete suite of water issues within the catchment – not just at the operations level – and finding solutions that work for the business and other water users. Understanding the relevance, risks and opportunities of a catchment-based approach to water risk management has been fundamental in improving water management across our assets.

Regardless of the regional water stress rating, our Water Stewardship Policy and Water Management Standard guide operations to manage water responsibly and efficiently.

Our Water Management Standard requires operations to maintain water balances to guide efficient water use and manage potential local and regional catchment impacts on water sources used by operations and local communities. According to the global online Aqueduct Water Risk Atlas¹, the overall regional water risk ratings (based on quantity, quality, and regulatory and reputational risks) in the regions where Newcrest operates range from low to extremely high. The ratings are: Red Chris (low); Cadia (low to medium); Gosowong (high); Telfer (high); and Lihir (extremely high). Regardless of the regional water stress rating, our Water Stewardship Policy and Water Management Standard guide operations to manage water responsibly and efficiently. Where possible water from all active terrestrial tailings is reused and recycled within process plants to increase efficiency.

We use the MCA Water Accounting Framework (WAF) to support water reporting for all our operations. Water extraction volumes, discharge volumes and quality are monitored in accordance with regulatory and internal requirements to mitigate potential impacts and manage risks.

Water management performance in FY20

The key activities included:

- We undertook a gap analysis against the Water Stewardship Policy, which aligns to ICMM disclosure requirements, and developed an Implementation Strategy to address the gaps identified.
- Catchment-based water risks were reviewed through workshops facilitated by an external specialist with water risk registers and action plans completed and endorsed by site management for Cadia, Lihir and Telfer. These registers are intended to be 'live' documents that are reviewed and updated regularly or as triggered by expansions or new projects. This work also resulted in the development of Water Action Plans for these sites.
- Cadia aligned water data reporting to the MCA WAF and updated the Water Strategy.
- Telfer has updated the water balance to be catchment-based and aligned to the MCA WAF.
- Lihir completed an interim update to the site water balance, with further work to be completed in FY21.

Our target for FY21 is to establish water efficiency plans with relevant site-specific internal targets for each of our operations. This will support a Group target related to water efficiency to be developed in FY21.

CADIA

Cadia has a proactive approach to managing and monitoring water. Risks associated with water management are assessed on a regular basis and consider a range of water impacts and management options on a site and catchment scale.

Cadia's water management strategy is conducted to maximise water reuse, in accordance with regulatory and other requirements, and involves consultation with key stakeholders. A dedicated Water Committee actively reviews and executes operational plans to ensure water is captured, stored, used and recycled to achieve strategic water efficiency objectives.

In January 2020, Newcrest advised that prolonged drought conditions at Cadia had the potential to impact future production if low rainfall conditions persisted.

During the year Cadia conducted a water workshop, involving external water specialists, to review the water management programs at Cadia and suggest any further water use optimisation opportunities.

In May 2020 Newcrest notified the market that recent rainfall in the region, complemented by site water management improvements and temporary transfer of water entitlements, had resulted in improved water storage on site. Newcrest's latest internal modelling indicated that Cadia should have enough water to avoid any water-related production interruption for at least the next two years.

During the recent severe drought conditions, Cadia also experienced ongoing challenges with the management of dust from the NTSF, resulting in complaints from nearby residents. Following the NTSF slump in 2018, when tailings deposition into the facility ceased, the tailings surface dried, increasing dust generation during windy conditions. On 31 July 2020, the NSW Environment Protection Authority issued a penalty infringement notice and fine of \$15,000 to Cadia in relation to four dust emission incidents during the period February – April 2020.

After Cadia applied various dust suppression products and techniques during FY19, additional work, begun in FY20, has trialled further dust suppression processes for the NTSF, including aerial dispersion of suppressants, hydromulching and use of a tracked vehicle to apply dust suppressants to the surface of the facility. Local residents are kept updated on this work via meetings and a monthly newsletter.

TELFER

Existing bore fields are well within permitted extraction levels, and comprehensive monitoring is in place. The water action plan (produced as an outcome of the water risk assessment) will be implemented to improve water security.

1. The Aqueduct Water Risk Atlas rates water risk according to a five-tiered scale that comprises: low risk (0 to 1), low to medium risk (1 to 2), medium to high risk (2 to 3), high risk (3 to 4), extremely high risk (4 to 5).

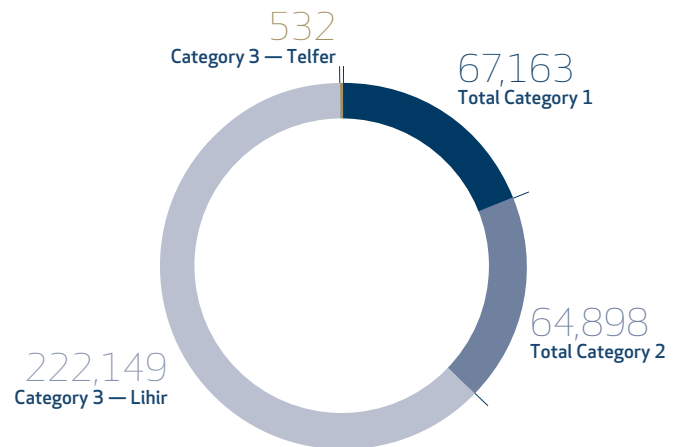
LIHIR

All monitoring and reporting has been completed in line with the operation's environmental management and monitoring plan. Lihir developed a water action plan to help drive performance improvements in FY20 after an audit against the Water Management Standard. Actions included the need for a catchment-based water risk assessment (now complete), a catchment-based water balance (in progress), and clearer responsibilities with cross-functional input for integrated water management. Actions arising from the catchment-based risk assessment will be progressed in FY21.

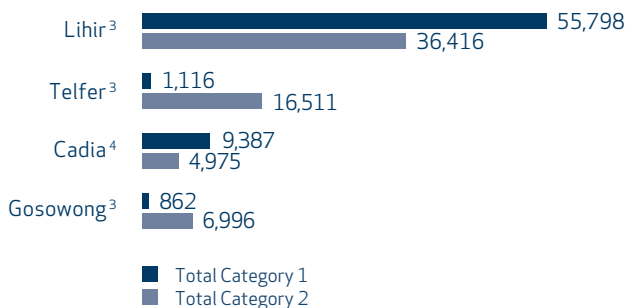
During FY19 we reported a challenge at Lihir regarding an ongoing claim by one community group seeking payments for water use by the project. PNG law determines that all water is the property of the state, and the project pays all water use fees to the state. This matter was referred to the Mineral Resources Authority and the Conservation and Environmental Protection Authority who have confirmed the position that no compensation is payable for water extraction under the laws of PNG.

With all matters of concern regarding water management we continue to discuss our approach and processes with local communities.

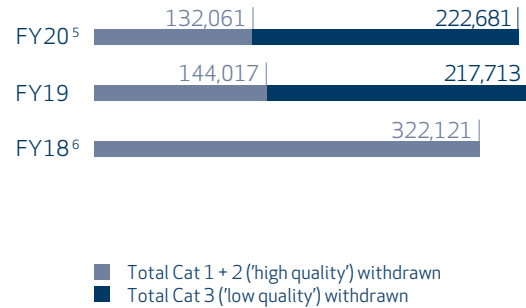
Water withdrawal by category — Company (ML) FY20¹



Total Category 1 & 2 water withdrawn by site (ML) FY20^{1,2}



Water withdrawal by source categories (ML) FY18–20¹



1. MCA WAF categories include: Category 1 – water that is close to the drinking water standards, as it only requires minimum treatment (disinfection) be safe for human consumption. Category 1 water may be used for all purposes. Category 2 – water that is suitable for a range of purposes, subject to appropriate treatment to remove total dissolved solids and/or to adjust other parameters to be safe for human consumption and more sensitive agricultural and recreational purposes. Category 3 – low quality water which requires significant treatment to raise quality to appropriate drinking water standards. The ICMM water reporting guide specifies two water quality categories: High quality and Low quality. High quality typically has high socio-environmental value with multiple beneficial uses and/or receptors. Low quality may typically have lower socio-environmental value as the poorer quality may restrict potential suitability for use by a wide range of other users/receptors. Newcrest refers to both the MCA WAF and the ICMM reporting guide to categorise water quality. ICMM's 'High quality' is consistent with categories 1 and 2 of the MCA WAF and ICMM's 'Low quality' is consistent with Category 3 of the MCA WAF (refer to p.19 of the ICMM's A practical guide to consistent water reporting).

2. Excludes Category 3 water for Lihir of 222,149 ML (seawater) and Telfer of 532 ML.

3. Operation is located in an area of high water stress as categorised by the Aqueduct Water Risk Atlas. For further information go to www.wri.org/aqueduct.

4. Cadia abstraction volumes exclude storage facility releases (spillway and ecological flow).

5. The decrease in water withdrawal in FY20 was attributed to the divestment of Gosowong.

6. Use of seawater at Lihir was classified incorrectly as Category 2 prior to 2019. Seawater abstraction at Lihir is not introduced into the processing circuit for the purpose of ore processing.

Land management and rehabilitation

Newcrest practises progressive landscape rehabilitation, undertaking continual work throughout the life of a mine. When progressive rehabilitation is integrated into mine plans it can reduce the scope and cost of rehabilitation at mine closure. Each operation sets rehabilitation objectives based on considerations such as regulatory requirements, mine plan objectives, business resources, closure plan objectives and stakeholder considerations. In FY21 each operation will implement, monitor and adaptively manage annual progressive rehabilitation in line with operational targets and our public sustainability targets. Information on the areas of disturbed land, rehabilitated land and land available for rehabilitation, based on current mine plans, is reported on page 71.

Our approach to progressive rehabilitation aligns with regulator and stakeholder expectations, while taking into account the availability of operational areas based on mine plans. We consider whether future mining is likely to affect specific areas of the mine footprint to avoid rehabilitated areas being redisturbed later.

At the local level, each site has procedures to manage local land disturbances. These comply with the Land Use and Disturbance Management Standard and other relevant Newcrest standards and policies including our Environmental Policy.

During FY20, all operations advanced their progressive rehabilitation planning and implementation. Our monitoring of effectiveness includes the use of specialist consultants to assess rehabilitation performance where required.

TELFER

This operation has moved ahead on its progressive rehabilitation trials on waste rock dumps to optimise both the design and efficiency of implementation and has maintained a dedicated contractor rehabilitation fleet.



■ LOCATION — CADIA

CADIA

Cadia advanced its work on an offset area to improve the condition of the land and increase habitat for significant species in the area.

LIHIR

Lihir does not have waste rock dumps, and progressive rehabilitation opportunities are limited to small areas from other discontinued operational activities that become available from time to time.

Managing mine closure

Our Social Performance Standard, Environmental Policy, Environmental Standards, Mine Closure Management Standard and Mine Closure Management Guidelines require the ongoing assessment and mitigation of potential environmental and social impacts at every phase: from exploration through to project development, into active operation, and eventual closure and post closure.

Our Mine Closure Management Standard outlines a multi-disciplinary approach to closure planning that meets regulatory and corporate requirements, while also considering stakeholder expectations. Ongoing engagement on mine closure planning with regulators, the community and industry enables us to achieve our objectives to be environmentally and socially responsible.

Mine closure plans are regularly reviewed and updated throughout the life of each operation as 'live' documents to support mine planning and progressive rehabilitation. The plans include the assessment of closure risks and opportunities for the business. For each update, the plans are independently reviewed by an expert third party to ensure the plans and associated costings meet both Newcrest standards (including the Assurance Standard) and Accounting Standards. The level of detail in both the planning and costing is refined as the operation gets closer to closure, including the financial provisions.

During FY20 the following work was undertaken:

- Lihir's mine closure plan and costings were updated (including a full multi-accounts options analysis and risk assessment). The financial closure provision for Red Chris was updated. The remaining operations had regular checks to ensure existing costs are still relevant. These estimates are used in our Life of Province Plans to ensure costs are integrated as part of business, including progressive rehabilitation.
- Mine Closure Management Guidelines have been provided to operations and are regularly updated as case studies and examples become available. This document gives clear guidance on how to develop costings and meet the Mine Closure Standard, including specifying accountability across multiple disciplines.
- As part of the Health, Safety and Environment governance program, Cadia was audited against the Mine Closure Management Standard. Recommendations for improvement were captured for action in our online Community, Health, Environment and Safety System.

Mine closure planning includes addressing a range of social aspects, for example, the long-term ownership and use of land, assets and infrastructure beyond the life of the project. Stakeholder concerns and aspirations relating to post-mining transitions must also be identified and addressed. Closure considerations are now being integrated into land use agreements, social investment programs, and other social development mechanisms throughout the life of each Newcrest operation.

Our Social Performance Standard requires all our operations to integrate and maintain a stage-appropriate social closure plan which incorporates the socio-economic aspects of the immediate pre-closure period, decommissioning and post-closure monitoring and maintenance strategies. We are committed to all operations progressing implementation of this requirement in FY21.

We participate in ICMM's Mine Closure Working Group, which facilitates peer company discussion on closure practices. Topics include how to address material challenges through improving capability, building understanding and working with key stakeholders. We have been applying the shared experience from the Working Group to strengthen the integration of closure into our business planning and decision-making.

At 30 June 2020, the total mine closure discounted accounting provision for Newcrest was \$488 million.



Biodiversity management

Our Biodiversity Policy outlines our commitments to protect and manage biodiversity values related to our operations in areas under our control or influence. The Policy aligns with ICMM requirements.

During FY20 we met our target to establish Biodiversity Actions Plans at all operations that impact biodiversity values. We are also working towards our objective to have no net loss of biodiversity values at new projects.

During project planning and prior to surface disturbance activities, we assess protected areas and species within the region, including whether our operations could potentially impact biodiversity. If our operations contain areas of protected habitats or species, these are managed with site-specific plans, and regulatory approvals are obtained for each phase of the project. Biodiversity management is also a critical component of mine closure planning as land rehabilitation has a direct impact on local flora and fauna.

Under our Biodiversity Management Standard, we maintain a documented knowledge base of regional biodiversity features and their significance. As at 30 June 2020, three species with habitats in areas affected by our operations were identified as Critically Endangered and two as Endangered (see page 71), according to

the International Union for Conservation of Nature Red List and national conservation list species classifications (excludes Red Chris). Our Biodiversity Management Standard requires ongoing assessment of the potential risks to these species and the application of site-based monitoring and environmental management systems to complement regulatory requirements as required. It also involves the application of a mitigation hierarchy to avoid, minimise, mitigate and offset potential impacts, in agreement with regulatory bodies.

Environmental incident management and communication

We are committed to communicating with relevant stakeholders about environmental issues or concerns. We report environmental incidents and hazards in our online Community Health Environment Safety system. We undertake incident investigations to identify and implement appropriate preventive and remediation measures; these investigations consider both the actual and potential outcome of an incident. We manage and report environmental incidents in accordance with regulatory and internal requirements. During FY20 we recorded no significant environmental incidents (Newcrest Level 3¹ or higher rating).

1. Newcrest Level 3: Critical: Significant environmental damage, reversible with long-term remediation. Directive from regulator resulting from nuisance impacts to neighbours (e.g. dust, noise). Unauthorised clearing of a sensitive area. Loss of significant numbers of plants or animals, with possible loss of entire population; cost >\$1million to \$10million.

Growth and financial sustainability



- Highlight: Expanding our portfolio to include Red Chris and the Tier 1 Fruta del Norte mine and continued development of Havieron.
- Challenge: Maintaining consistently high production at Lihir during processing and mining refinements.

■ LOCATION — RED CHRIS

Material sustainability topic

We manage our financial performance, productivity and economic sustainability through growth and establishing strong relationships with governments to mitigate geopolitical risk.

Statutory profit

\$647m

Return on capital employed

13.8%

Total year dividend

US25cps

Our approach

Our EDGE performance improvement philosophy empowers every employee to adopt an owner's mindset and allows us to implement safe value-adding solutions to identified opportunities. Purpose-built for Newcrest, EDGE is designed to entrench a culture of innovation, high performance and continuous improvement.

Safe value creation for our shareholders always underpins our decision-making and, in order of preference, we seek to achieve profitable growth as shown, right.

Value creation for shareholders

1. **Organic growth**

2. **Greenfield exploration**

3. **Early entry partnerships with explorers**

4. **Merger and acquisition**
When we see the opportunity to create value through application of our strong and unique technical capabilities.

Embedding sustainable practice in our business supports our financial performance and our contributions to local economies and communities.

ICMM ALIGNMENT



Performance in FY20

Newcrest's strong financial performance in FY20 is a reflection of the hard work and commitment of our people. In the period, we produced 2.2 million ounces of gold at an AISC of \$862 per ounce, generating a statutory and underlying profit of \$647 million and \$750 million respectively.

To support our future organic growth options, Newcrest undertook a successful Institutional Placement and Share Purchase Plan, which raised A\$1.2 billion during the year. A portion of the funds raised were used to purchase Fruta del Norte finance facilities, while the remainder will be directed to our organic growth options such as the commencement of underground works (declines) at both Havieron and Red Chris. We also took the opportunity to refinance our existing corporate bonds, which allowed us to lower the cost of our debt and smooth and extend our debt maturity profile.

Our operational and financial performance and our strong balance sheet and outlook have allowed us to increase our dividends to shareholders for the fifth consecutive year, with the full year dividend of 25 cents per share being 14% higher than the previous year.

Organic growth

We currently operate and have exposure to four Tier 1 orebodies, which includes our long-life, low-cost Cadia and Lihir assets, Wafi-Golpu, and our exposure to the Fruta del Norte mine (through our 32% investment in Lundin Gold and our acquisition of Fruta del Norte finance facilities). We consider Red Chris has the potential to be a Tier 1 asset subject to the development of a block cave. Throughout the financial year we pursued our organic growth options by approving and commencing execution of Stage 1 of the Cadia Expansion Project and passing the next stage of the Cadia Molybdenum Plant Feasibility study to execution.

Wafi-Golpu is our joint venture advanced project between subsidiaries of Newcrest and Harmony Gold Mining Company Limited, located in the Morobe Province of PNG. We expect Wafi-Golpu to also be a Tier 1 project.

Refer to the Wafi-Golpu Insight on page 53.

Greenfield exploration

Throughout FY20 we continued greenfield exploration, focused on targeting advanced opportunities and building on our existing positions in the premier gold belts of British Columbia (Canada), Paterson Province (Australia), Maricunga Belt (Chile), Northern Andes (Ecuador), Tanami (Australia) and Great Basin (Nevada, USA). Exploration campaigns across our portfolio of projects included target definition and target testing, with follow-up drilling planned for a number of these areas in FY21.

Our exploration program is focused on discovering Tier 1 and Tier 2 deposits. We target regions where we can leverage our competitive strengths, including our:

- ability to mine and process a diverse range of gold and gold-copper deposits;
- expertise in exploration for gold-rich porphyry and epithermal deposits;
- exploration innovation; and
- collaboration with external parties.

Asia-Pacific

While Australia is regarded as a mature exploration location with all outcropping ore bodies discovered and largely mined out, there is strong potential for new discoveries at depths greater than 200 metres and in areas obscured by post-mineralisation cover.

We are leveraging our bulk underground capability in Australia to explore for deeper deposits within the known metal districts and within priority target areas under post-mineralisation cover.

In March 2019 Newcrest entered into a farm-in agreement with Greatland Gold in relation to the Havieron tenement. The Havieron project, which we operate, is located in the Paterson Province, Western Australia, 45 kilometres east of Telfer. As announced in April 2020 we earned a 40% interest in the project and are progressing Stage 3 work programs, which include ongoing exploration drilling and studies to support early development options. Newcrest can earn up to a 70% joint venture interest through expenditure of US\$65 million and the completion of a series of exploration and development milestones in a four-stage farm-in over a six-year period that commenced in May 2019. We may acquire an additional 5% interest at the end of the farm-in period at fair market value.

At Havieron exploration programs have focused on infill drilling to support an initial inferred resource in the December 2020 quarter and step-out drilling to define the extent of the Havieron deposit.

The Havieron project matches our deep mining capability, and its proximity to Telfer positions it to take advantage of Telfer's existing infrastructure. The farm-in agreement includes tolling principles reflecting the intention of the parties that, subject to a successful exploration program and feasibility study, the resulting joint venture ore will be processed at Telfer.





■ LOCATION — ECUADOR

Early entry partnerships

In March 2020 we announced that we had entered into an exploration farm-in and joint venture agreement with Antipa Minerals Limited (Antipa) in respect of the southern portion of its 100% owned ground in the Paterson Province of Western Australia (now called the 'Wilki Project'). The approximately 2,180km² land holding surrounds our Telfer operation and is in close proximity to Havieron. Additionally, Newcrest acquired a 9.9% shareholding in Antipa.

Americas

In the Americas we have exposure to Ecuador/Northern Andes through our own tenement holdings and equity interests in Lundin Gold and SolGold, which provides exposure to the Fruta del Norte and Cascabel projects respectively.

We have four early-stage farm-in projects in the Maricunga Belt in Chile. Our exploration target is high sulphidation and intermediate epithermal gold deposits within this emerging gold belt.

Our equity investment in Azucar Minerals has given us access to the El Cobre project located in the Veracruz State, Mexico. The El Cobre project is centred on the emerging porphyry district and contains a portfolio of drill-staged targets.

We are also exploring for low sulphidation epithermal deposits in the Great Basin, Nevada, USA.

Growing through merger or acquisition

In line with our Growth Pillar, we aspire to have exposure to five Tier 1 orebodies and two to four Tier 2 orebodies by December 2020. During the year we made significant progress towards this aspiration while maintaining our consistent approach to growth. In FY20, we invested \$1.3 billion in merger and acquisition activity which included:

- acquiring a 70% interest in, and operatorship of, the Red Chris mine in British Columbia, Canada;
- additional investments in Lundin Gold to increase our interest to 32%; and
- the purchase of the Fruta del Norte finance facilities, which increases our direct exposure to the cashflows generated by this Tier 1 asset.

Government relations

We regularly engage with governments and regulatory authorities in every jurisdiction in which we have a presence.

We strive for an open exchange of views and collaboration towards achieving positive and sustainable outcomes. Our professional and respectful approach to developing strong relationships with incoming governments and officials in new jurisdictions and to building on our existing relationships with governments in the jurisdictions where we operate supports our plans for growth. A rapidly changing macro-environment has direct consequences for government and business and can create an unpredictable environment in which to operate.

We engage regularly with national, regional and local governments to ensure regulatory compliance, obtain and maintain all relevant permits and approvals, and keep abreast of any changes to public policy. Our Communities Policy and Standard and our Sustainability Policy outline our commitment to engaging with governments. In FY21 we will develop a tailored government relations governance framework.

As members of industry associations, such as the ICMM and MCA, Mining Association of British Columbia, Ecuadorian Chamber of Mining and the PNG Chamber of Mines and Petroleum, we also indirectly engage government on policies impacting our industry (for a list of our memberships see the GRI Content Index page on our website at www.newcrest.com). Consultation is critical to any reform process, and we also participate in a wide range of forums. Industry participation in the Australian National Cabinet discussions during COVID-19 are an example of this (further details provided below).

As we grow our business, we pay close attention to the opportunities and challenges that new geographies and relationships with host governments present. We use our Country Entry Framework, in accordance with our Risk Framework, to identify the risks and opportunities that may arise.

Changes to our Operating Model in FY20 resulted in the appointment of Philip Stephenson as Chief Operating Officer, Australia, Indonesia and Americas, and Craig Jones as Chief Operating Officer, PNG. We strengthened our government relations function, appointing External Relations and Social Performance Managers in South America and North America, in addition to the existing personnel at the PNG Country Office. These roles are supported by external relations and social performance experts at the Group level. This new structure provides expertise across our value chain from exploration through to mine closure.

Newcrest understands the important role tax transparency plays in improving community confidence in the tax system, and this transparency is not possible without the support of governments. The taxes and royalties paid by Newcrest make a key contribution to the economies where we operate. We are a supporting member of the Extractive Industries Transparency Initiative, a global coalition of governments, companies and societies working to improve openness and accountable management of revenue from natural resources (see also page 62).

▼ INSIGHT

Building on the potential for sustainable growth

We formalised the Red Chris joint venture in British Columbia, Canada in August 2019. Our phased integration program is applying Newcrest's operational approach, systems and processes, helping us to realise the mine's full potential.

The acquisition of Red Chris is a measured entry into North America and aligns with our strategic goals of building a global portfolio of Tier 1 orebodies, where we can deliver value through application of our unique operating capabilities. With our balanced approach to risk, combined with our strong business position, we acquired our 70% operating interest using our existing cash reserves.

We have welcomed the opportunity to work in a new jurisdiction and with our new partners.

We have engaged closely with the Tahltan Nation and local communities to formalise how we will work together. The IBCA (refer to page 32) provides the basis for a life-of-mine partnership covering royalties, education, training, employment and contracting opportunities, as well as community capacity-building support. It also stipulates processes for working collaboratively on social and environmental matters.

We have implemented the integration program in phases.

Step One was to send an advanced integration team to site to welcome Red Chris into the Newcrest family. We then started comprehensively reviewing the operation starting with health and safety, followed by operational, social and environmental capability and performance. We also implemented a new workforce structure and established supply chain cost reduction and brownfield exploration programs.

Step Two saw us implementing Newcrest's governance and risk frameworks, including our policies, standards and procedures so we could work consistently towards protecting our workforce and realising the mine's potential.

Step Three involves implementing a two-stage transformation program.

Stage One started with implementing the Newcrest Safety Transformation Plan, which has been central to our focus on improving the safety culture, controls and processes to the levels of our other operations. At the heart of the Plan is engaging with our workforce through the NewSafe program, which builds a culture of safety from the 'bottom up'. At the same time, we have begun our Edge transformation approach, focused on optimising the existing open pit and process plant operations, demonstrating efficiency and effectiveness in the support functions, and reducing supply chain costs.

In Stage Two we are assessing how we can deploy our industry-leading technology to the Red Chris orebody.



We have started a study into the potential block caving of the deeper sections of two orebodies currently being mined by open pit. We are also identifying processing improvements aimed at raising the recovery of copper and gold to benchmark levels. These studies will take advantage of the low-cost power environment and incentives for energy efficiency.

We have also commenced a major exploration effort across both the Red Chris and GJ Project tenement packages, initially with airborne geophysical surveys.

We are pleased with our progress in optimising the current operation. Early exploration results are exciting and have expanded the known high-grade mineralisation zones.

The remote location's extreme winter weather traditionally impacts production, affecting machinery and requiring additional safety controls to protect our people. We have started improving the operation's infrastructure, including health and safety facilities, accommodation, and surface and aerial transportation.

Working constructively with the Tahltan Nation, local communities and other local government has provided a strong foundation for our work and supported proactive collaboration amid the additional challenges of the COVID-19 pandemic. We jointly developed targeted initiatives to protect and support both our workforce and the local communities (see page 24).

Despite the pandemic, we have been able to maintain operational continuity and continued employment for the Red Chris workforce and contractors, many of whom are from the local communities of Iskut, Dease Lake and Telegraph Creek. We achieved this through a collaborative decision-making process with the Tahltan Nation and the support of subject matter medical experts.

As we continue our integration program to embed Red Chris in the business and pursue its full potential, we will build on our relationships with our workforce, the Tahltan Nation, local communities, the British Columbia Government and the broader stakeholder groups through timely and transparent engagement.

Building relationships with government

Fiscal and regulatory certainty are essential to our business across all our jurisdictions. Political and policy risks and other uncertainties can affect the viability of our business and the potential value of growth opportunities. These risks and uncertainties are unpredictable and vary from country to country. The Operating and Financial Review in our Annual Report (page 65) outlines specific risks under the following subheadings:

- political events, actions by governments and tax authorities;
- changes in law and regulation and inability to maintain title; and
- changes to taxation and royalty laws.

There has been an increasing social and political focus on:

- the revenue derived by governments and other stakeholders from mining activities, which has resulted in announced reviews of the policy regimes applicable to mining in a number of the jurisdictions in which Newcrest has interests (including PNG);
- national control of and benefit from natural resources, with proposed reforms regarding government or landowner participation in mining activities, limits on foreign ownership of mining or exploration interests and/or forced divestiture (with or without adequate compensation), and a broad reform agenda in relation to mining legislation, environmental stewardship and local business opportunities and employment; and
- Environmental, Social and Governance credentials for the mining industry in general and particularly for issues relevant to civil society that could create unrest, cause suspension of mining operations or materially damage reputation.

Fiscal and regulatory certainty are essential to our business across all our jurisdictions.

To assist in managing these risks we work collaboratively with governments. Highlights of our engagement in FY20 include:

- Australian National Cabinet – COVID-19 pandemic requirements and recognition of mining as an essential industry through the MCA;
- WA state government industry consultation on COVID-19 protocols via the Chamber of Minerals and Energy of Western Australia;
- Tahltan Central Government and the British Columbia Government engagement during Red Chris integration (refer to case study on page 51);
- Collaboration with PNG government to maintain business continuity throughout COVID-19;
- New South Wales and local government on Cadia water management and permitting matters;
- Indonesian government on divestment of Gosowong; and
- PT Nusa Halmahera Minerals' (Gosowong) participation in a Tripartite Forum in Indonesia, which involved the North Halmahera Regency Government and representatives from the community, to discuss and provide direction on matters of community development programming in North Halmahera. The forum also provided a platform for regularly engaging with government authorities responsible for regulating artisanal and small-scale mining (ASM) activity and broader community and environmental concerns. These discussions examined the needs and gaps regarding the management of illegal mining and the prevailing health and environmental concerns associated with illegal mining activity.



We also supported the promotion of our host countries as desirable investment destinations through sponsorships of PNG investment week and Ecuador Day at the 2020 Prospectors and Developers Association of Canada Convention.

We made no financial contributions to political organisations during the reporting period. This is consistent with our Donations and Sponsorships Policy which prohibits financial contributions, including donations, to political parties, representatives or political organisations.

Development partnerships

We seek and build partnerships with government and non-government organisations to improve the design and delivery of local community businesses and programs and to encourage effective regulation and ongoing government commitment.

We have partnerships with local government agencies and community entities, such as landowner associations and businesses. These are managed through negotiated agreements that define the terms and uses of related funds. Management systems vary from operation to operation, and we take care to oversee the use of funds to deliver agreed projects and programs.

Some of our most significant partnerships are in the area of community development and health in PNG. Under our National Engagement Strategy in PNG (see page 31), we have a number of partnerships with government and non-government organisations, aiming to achieve important development outcomes.

For example, we have committed A\$6 million to the Lihir Malaria Elimination Project to eradicate malaria from the Lihir Group of Islands. This is a five-year alliance with Medicines for Malaria Venture (MMV) to December 2022. Supporting partners include the PNG National Department of Health, the New Ireland Provincial Government, the Nimamar Local Level Government, ISGlobal and the PNG Institute for Medical Research.

In New Ireland we partnered with Australian Doctors International (ADI) through the Community Support Fund to distribute personal protective equipment to avoid COVID-19. We have also committed to partnering with ADI to support their broader programs focusing on training health workers and conducting community outreach patrols to the most remote areas of the province.

Divesting our Gosowong operation in Indonesia

In March 2020, we divested our holding in PT Nusa Halmahera Minerals (Gosowong mine) to comply with the Indonesian Government's requirement for majority national ownership. In parallel to this divestment process, we have maintained constructive dialogue with government and industry players about improvements to Indonesia's legal and regulatory framework, with the aim of promoting more responsible and sustainable mining investment in the country. We played a leading role in the Association for Exploration and Mining Development Indonesia, as well as other industry groups, to convene government policymakers and companies ahead of planned revisions to the 2009 Mining Law. Newcrest's Indonesian subsidiary, PT Nusantara Bintang Management, will continue this engagement in FY21.

▼ INSIGHT

Progressing Wafi-Golpu

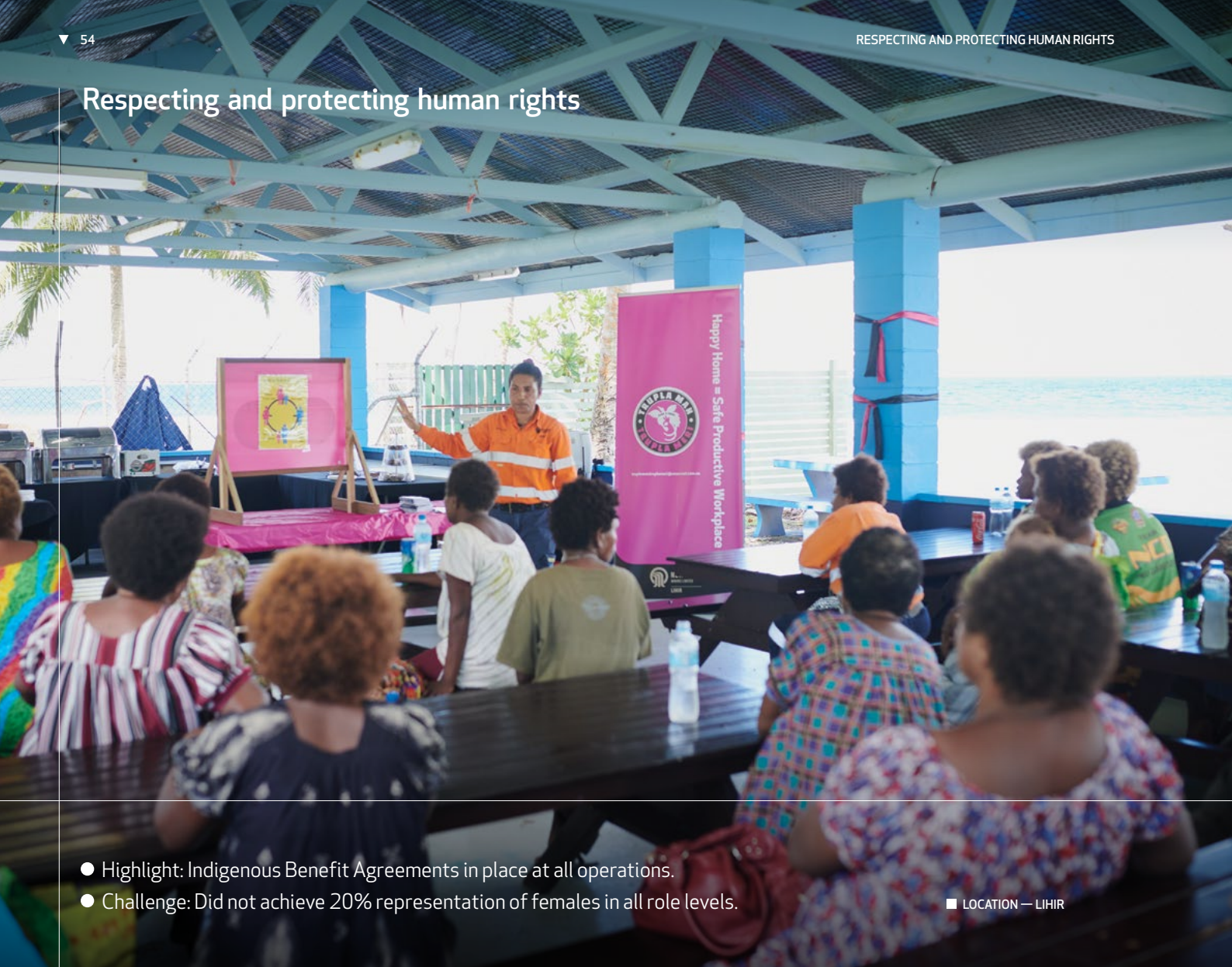
Newcrest is working with the state and provincial governments, landowners and other stakeholders to progress permitting of the Wafi-Golpu project.

On August 25, 2016, the WGJV submitted an application for a Special Mining Lease for the Wafi-Golpu Project with the Mineral Resources Authority of PNG. WGJV is a 50-50 joint venture between subsidiaries of Newcrest and Harmony Gold Mining Company Limited ('Harmony'). In December 2018, Newcrest and Harmony entered into a Memorandum of Understanding (MOU) with the State of Papua New Guinea to affirm the parties' intention to proceed with the Wafi-Golpu Project, subject to finalisation of the permitting process and approvals of the Board of Directors of each of Newcrest and Harmony.

The validity of the MOU was challenged by the Governor of Morobe Province in the National Court in Lae, PNG, and a stay order was granted. On February 11, 2020, the National Court dismissed the proceeding and the stay order. This followed the PNG Minister for Mining advising the WGJV Participants that the State of PNG had withdrawn its support for the MOU. In late April 2020, the PNG Prime Minister stated that the Wafi-Golpu Project remained one of the PNG Government's priority projects for development. The Governor of the Morobe Province appealed to the Supreme Court of Papua New Guinea against the dismissal of the proceeding. On May 16, 2020, the Prime Minister of PNG and the Governor of Morobe Province announced that they had reached agreement on the future permitting timeframe for the Wafi-Golpu Project and that the Governor would withdraw the appeal. However, to date the appeal has not been formally withdrawn. If the Governor's appeal or other legal challenges to the permitting process are pursued, the Wafi-Golpu Project permitting process may be adversely impacted.

For further information refer to www.wafigolpujv.com.

Respecting and protecting human rights



- Highlight: Indigenous Benefit Agreements in place at all operations.
- Challenge: Did not achieve 20% representation of females in all role levels.

■ LOCATION — LIHIR

Material sustainability topic

Newcrest’s respect for and management and protection of human rights is of high importance to our stakeholders. This includes rights in community, security, cultural and Indigenous relations, and supply chains, as well as in workplace relations such as fair work, harassment and discrimination, and diversity and inclusion.

Our approach

Newcrest is committed to respecting the human rights of all our stakeholders and the laws of the countries in which we operate. Respect for human rights is embedded in our Human Rights Policy, Indigenous Relations Policy, Communities Policy and Security Policy, as well as in the Newcrest Code of Conduct, Social Performance Standard and Security Code of Conduct.

Our policies and standards align with international standards, including the UN Guiding Principles on Business and Human Rights (UNGPBHR), the UN Declaration on the Rights of Indigenous Peoples, and the Voluntary Principles on Security and Human Rights. We are also a signatory to the WGC Conflict-Free Gold Standard and report our alignment publicly on our website.

In FY20 we started to update our Human Rights Policy to ensure greater alignment with Australia’s Modern Slavery Act and UNGPBHR. We anticipate publishing the updated Human Rights Policy in FY21.

The Safety and Sustainability Committee oversees, monitors and reviews the Company’s practices and governance in relation to human rights. Day-to-day responsibility sits with the Chief People and Sustainability Officer. Cascaded managerial accountability extends to all senior leaders, with specific attention applied to high-risk functions and geographic locations. Our social performance team conducts assurance reviews at a corporate level and at our operations and leads the human rights FY21–22 program of work.

Performance in FY20

During the financial year we established an internal steering committee with representatives from our procurement, legal, social performance and people functions to drive modern slavery requirements and address key human rights risks across the business.

Each year we undertake a human rights assurance review, in accordance with our Human Rights Audit Protocol, to assess the implementation of the commitments in our Human Rights Policy at corporate and operations.

ICMM ALIGNMENT



We revised this protocol in FY20 to include modern slavery requirements. The protocol outlines the requirement for independent human rights audits to be conducted every three years. The first audit will be conducted in FY22.

Although no audits were conducted during FY20 due to travel restrictions related to COVID-19, we have made progress against the actions from the FY19 review. This review identified the need for increased internal capacity in and understanding of human rights management. It also identified opportunities to strengthen our supply chain risk assessments. Under our Supplier Risk Framework this included improving our sanction checking of suppliers to identify supply chain risks including those for human rights and modern slavery, such as forced, compulsory or child labour, throughout each supplier’s entire upstream supply chain.

In FY20 we identified 70 additional suppliers requiring more specific review and assessment, in addition to the 180 critical and high-risk suppliers identified in FY19, and we made progress on their completion. We also identified additional due diligence activities required to meet modern slavery requirements. This includes undertaking a deeper assessment of particular high-risk goods or services categories such as personal protective equipment and apparel, ocean freight, and country-specific goods.

The Modern Slavery Act

We support Australia’s Modern Slavery Act 2018, which is an important part of the Commonwealth Government’s broader response to the global problem of modern slavery. In our first Modern Slavery Statement under the Act, we will be describing the steps we have taken to assess and address our modern slavery risks, as well as setting out our priorities for the coming year. We recognise that the challenge of eliminating modern slavery is significant, and we are committed to continuously strengthening our approach.

We will submit our Modern Slavery Statement to the Department of Home Affairs by 31 March 2021 for publishing in its public register. We will also publish it on our website.

Human rights and security personnel

International standards recognise the challenge of both managing security services at mining operations and mitigating human rights risk. All Newcrest staff and contractors must conform to our Human Rights and Security Policies. Security employees and contractors are required to complete additional human rights awareness training through our Security Code of Conduct. This is aligned with the Voluntary Principles on Security and Human Rights and emphasises both respect for the communities in which we operate and a zero tolerance for human rights abuse.

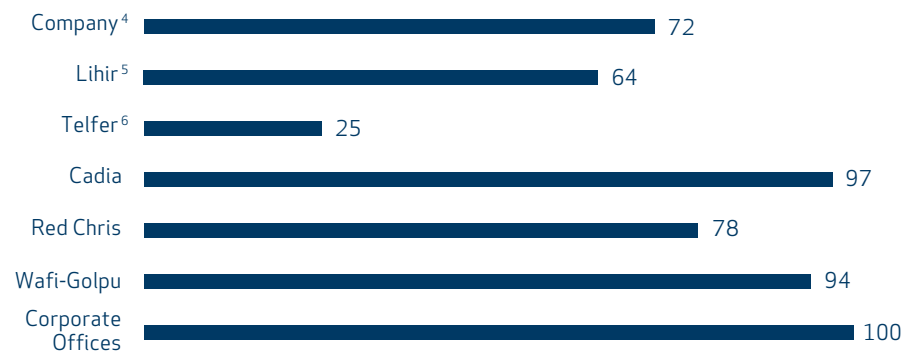
At our Australian sites the online training is part of the initial induction for new security employees and contractors, with refresher training managed through our Learning Management System. In-person training is conducted at our overseas sites where there is no access to online learning. Despite our best efforts, we did not achieve our goal of 100% security personnel being trained in FY20. This was primarily due to COVID-19 restrictions limiting the access to site of both trainers and personnel. In addition, at Telfer a system error resulted

in security personnel not being identified as requiring training. Since 30 June, at both Telfer and Lihir the outstanding training was completed, and 100% have now been trained. Across the Group we also trained employees that don’t have a specific security role from our community relations and site management teams.

Newcrest has memoranda of understanding in place with public security in countries where the police or military are, or can be, lawfully deployed to address security-related matters impacting on our operations. While Newcrest cannot directly control the actions of these security personnel, we actively encourage positive and effective security behaviour under our policies and through collaborative training, like that undertaken at our divested Gosowong operation.

The Newcrest Social Performance Standard requires all operations to provide a fit-for-purpose description of local culture, social context, sensitivities, risks and expected behaviours in their employee, contractor and visitor inductions.

Proportion of security employees and contractors trained in organisational human rights policies or procedures (%) FY20^{1,2,3}



1. Security workers are not employed at Exploration and Namosi.
2. We did not achieve our goal of 100% security personnel being trained in FY20 primarily due to COVID restrictions at site; however, this was addressed as a priority once access to sites was regained in early FY21.
3. Gosowong data is not presented given a lack of verifiable source data (for example, training records) to confirm the number of employees and contractors that had completed the training, due to the divestment and COVID-19 restrictions at site.
4. Excludes Red Chris.
5. Number of trained employees and contractors includes all employees and contractors who completed the training during the period, including both active and inactive employees and contractors. The value for the total number of employees and contractors includes only active personnel as at 30 June 2020.
6. At Telfer an allocation error occurred following a system upgrade, resulting in security personnel not being identified as requiring training. Since June 30, the security personnel have completed the training, achieving 100% completion.



▼ INSIGHT

Partnering to solve the diversity challenge

Another key human rights initiative in FY20 was launching a partnership with WORK180. In line with our Diversity and Inclusion Strategy, Newcrest was proud to become a WORK180 Endorsed Employer, launching our new partnership as part of our International Women's Day celebrations.

WORK180 is a global platform that provides women and job seekers from other minorities with a directory of employers genuinely committed to driving equality, along with available job opportunities.

By meeting the stringent workplace credentials required of a WORK180 Endorsed Employer, Newcrest is signalling to potential employees that we take our commitment to diversity and inclusion seriously.

While job hunters are using WORK180 to source roles with companies who have values aligned to their own, WORK180 is also supplying valuable resources to their partner companies.

Our partnership with WORK180 provides us with additional guidance on best-practice diversity and inclusion policies and initiatives, branding opportunities, and access to the WORK180 job board and talent pool of high-quality female applicants. It has a reach of five million plus women per month in Australia alone.

Managing human rights risks

Throughout FY20 we continued our commitment to upholding human rights and have in place a range of actions and proactive education programs to eliminate any breaches. There was one incident with human rights implications in late FY19 which remains under police investigation. Newcrest conducted an external investigation on the management of the incident which confirmed the actions taken at site were appropriate. Our external reporting of any known and reported human rights incidents takes into account protecting victim confidentiality and not compromising ongoing investigations.

Indigenous engagement and cultural heritage

Newcrest's Indigenous Relations Policy states that we will identify the cultural values, traditions and beliefs of Indigenous Peoples and respect and respond to those values and belief systems. We require all sites to work with local communities under national and local laws to protect and manage cultural heritage in the areas of their activities. Operations must also develop and implement a site-specific Cultural Heritage Management System designed by a suitably experienced cultural heritage professional and approved by the General Manager of each site. These plans are 'living' documents and inform our internal and external training programs.

Cultural heritage may include tangible places and objects, such as archaeological sites and ceremonial sites, burials, art and historical infrastructure, as well as intangible heritage, such as story sites, song lines, language and dance, as summarised in International Finance Corporation's Performance Standard 8. Land use and occupancy is also often a key component of cultural heritage, as is traditional knowledge. We recognise and respect that Indigenous Peoples have different perspectives on what is important to them, and we act accordingly.

We have detailed in-country agreements with Indigenous Peoples at our operations located in or adjacent to the lands of Indigenous Peoples, specifically at Telfer, Lihir and Red Chris. These agreements demonstrate our commitment to the principles of free, prior and informed consent. These include:

TELFER

In December 2015 Newcrest and the Western Desert Lands Aboriginal Corporation (on behalf of the Martu Peoples) signed the Telfer Indigenous Land Use Agreement (ILUA). The ILUA is a comprehensive agreement that includes provisions for native title consents, heritage protection, management of the environment and rehabilitation, and other inclusions.

LIHIR

In FY20 we progressed a review of the existing comprehensive integrated benefits package, including compensation, benefits and resettlement agreements with the communities at Lihir. Compensation agreements are required under PNG law, and the land-owning communities have a legal right of veto over the development or disturbance of customary land owned by local communities. Agreements providing consent to impact cultural sites, consent to impact economic crops, and consent for site access have all been signed between Lihir Gold Limited and the affected land holders prior to any entry or works occurring.

RED CHRIS

A key component of the Red Chris transaction was the renegotiation of the Amended and Restated Impact, Benefit and Co-Management Agreement (IBCA) between Red Chris, the Tahltan Central Government, Tahltan Band and Iskut First Nation. The IBCA was signed by all parties in August 2019, and it provides the basis for a life-of-mine partnership. The appropriate and timely implementation of IBCA provisions is key to maintaining a lasting, meaningful and fruitful partnership between Newcrest, Red Chris and the Tahltan Nation.

We recognise and respect that Indigenous Peoples have different perspectives on what is important to them, and we act accordingly.



■ LOCATION — RED CHRIS

Diversity and inclusion

Diversity and inclusion are essential components of Newcrest's vision, values and Company culture. Everyone has a responsibility to create and maintain a safe and inclusive workplace where we all feel valued and respected for our unique identity, qualities and skills. Diversity and inclusion are focal points of human rights.

Our Diversity and Inclusion (D&I) Policy outlines the ways we aim to support a diverse and inclusive workplace. We do this by embracing diversity in recruitment and retention, through leadership development programs that create inclusive leaders and improve the diversity pipeline, and by flexible work practices. Our policy also ensures we comply with legislation and support diversity in local communities through employment opportunities and using local suppliers, where possible, to build business capabilities and stimulate local and regional economies.

We recognise that our different backgrounds and perspectives help us find better ways to solve problems; attract and retain the best people; and explore, develop and produce more gold safely and profitably, while helping make Newcrest a better place to work. Having a diverse and inclusive work environment goes beyond gender and local representation – it's about having a culture that values and respects differences.

Our commitment to diversity and inclusion respects the rights of every individual to work to their highest potential, free of discrimination, as well as the cultures, religions and governing codes applicable to each country in which we operate.

We established our first D&I Strategy in 2018, with targets taking us through to FY21. Our measures include quantitative performance and a focus on specific targets:

- continuing to increase the representation of women across our business globally, with additional focus on the representation of females in leadership roles within our Australian business; and
- improving the representation of Aboriginal and Torres Strait Islander employees in our Australian business and the representation of both local and national employees globally.

Despite solid progress in two years and an initial increase in representation levels of gender and diversity of locals/nationals in FY20, progress and momentum has slowed, and we needed to understand the root causes. In March 2020, the Board and ExCo supported an initiative to refresh the strategy to leverage our strengths, address our gaps, and underpin this with a pragmatic multi-year action plan to meet our aspiration.

The methodology to refresh the strategy entailed analysing our internal and external labour markets, insights from stakeholder consultation at all levels across the business, and best-practice strategies implemented by comparable businesses.

The refreshed D&I Strategy has been tailored to our context, challenges and ways of working. Our D&I vision remains unchanged; however, our mission – what we set out to achieve – has been extended to encompass a stronger focus on inclusion and inclusive leadership and owning our strategy commitments. The strategy is supported by actions which address common themes globally and address site-specific challenges. We launched our refreshed strategy in July 2020 and this informs our FY21 targets.

The biggest year-on-year improvement continues to be demonstrated in the area of Australian representation of women in management and professional roles (levels 2 to 4). This success has been driven by promoting existing females by focusing on developing talent and coaching.

Harassment and unfair discrimination

Our values and D&I Policy support a workplace free from discrimination. Our Workplace Behaviour Standard and Resolving Workplace Behaviour Complaints Procedure, as well as our Code of Conduct, set out the behaviour we expect of all employees, contractors, suppliers, consultants and visitors. We also provide appropriate facilities, such as prayer and parental rooms, to support the diverse needs of our workers.

We strongly support and encourage employees to report misconduct or unethical behaviour by fostering an environment that protects those who wish to raise a concern. Employees are supported to raise concerns through our independent and confidential Speak Out service (whistleblowing), Fair Treatment Procedure and Resolving Workplace Behaviour Complaints Procedure.

Fair labour conditions

We seek fair treatment and work conditions for all employees and expect our leaders to comply with detailed policies and procedures covering remuneration, recognition and reward, benefits and conditions, diversity and inclusion, workplace behaviour, our Code of Conduct, and fair treatment.

We do not knowingly engage in or condone forced or compulsory labour, nor do we knowingly engage in or condone child labour. We recognise the potential risk of exposure to child labour at international mining operations, due to lack of reliable birth data and the desire of communities to maximise employment, which can unwittingly result in underage employment. Our human resources teams screen applicants in line with Newcrest recruitment processes, using available records and advice from community leaders. Our employees are paid above the minimum statutory wage in their country of operation.

We regularly seek feedback from employees on matters of mutual concern. In FY20, we commenced the negotiation of our workplace bargaining agreement process at Telfer.

▼ INSIGHT

Closing the education gap

Our commitment to improving Aboriginal and Torres Strait Islander representation is an important goal for the business. In 2019 Cadia announced a three-year partnership with the Clontarf Foundation for its Academy at Canobolas Rural Technology School in Orange, NSW.

The A\$150,000 commitment supports the Foundation's program with Indigenous men at the school, who learn skills relevant to local industries, including mining. The organisation's excellent work is evident in the successes of graduates from the Academy.

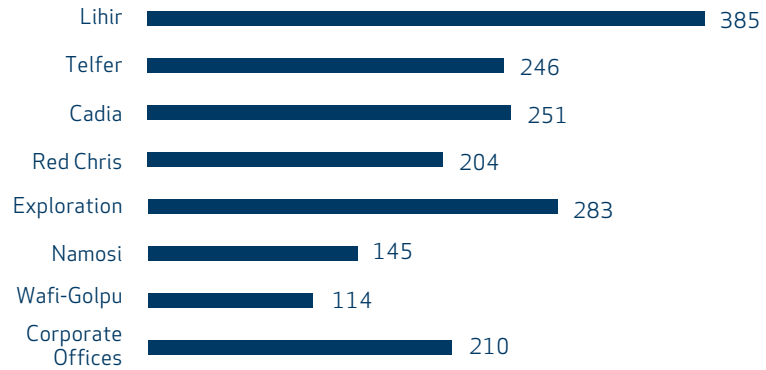
Cadia's General Manager noted that the partnership will provide enduring benefits to the Clontarf students, both current and future, including pathways to employment opportunities in mining.

The initiative is the very essence of the Community Partnership Program at Cadia – growing collaborative community programs with strong local organisations to provide measurable community impact. Since operations began in 1998, Cadia has provided more than A\$8 million in financial assistance to local community groups.

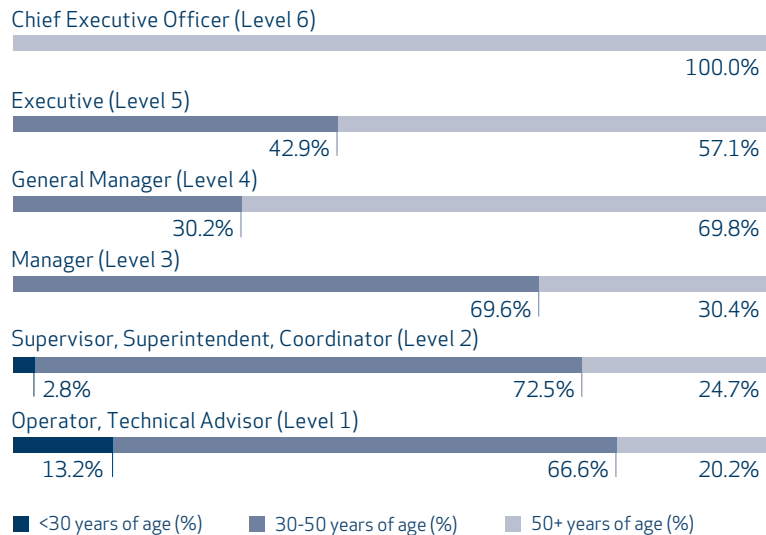
Clontarf Foundation CEO Gerard Neesham was thrilled with the partnership. As his national organisation rapidly expands, he believes the future of the Foundation is in its ability to source localised private-sector funding. Cadia's commitment is going to be critical to Clontarf's long-term success. He thanked Cadia for the support and looks forward to building strong relationships between Cadia's employees and the Technology School.



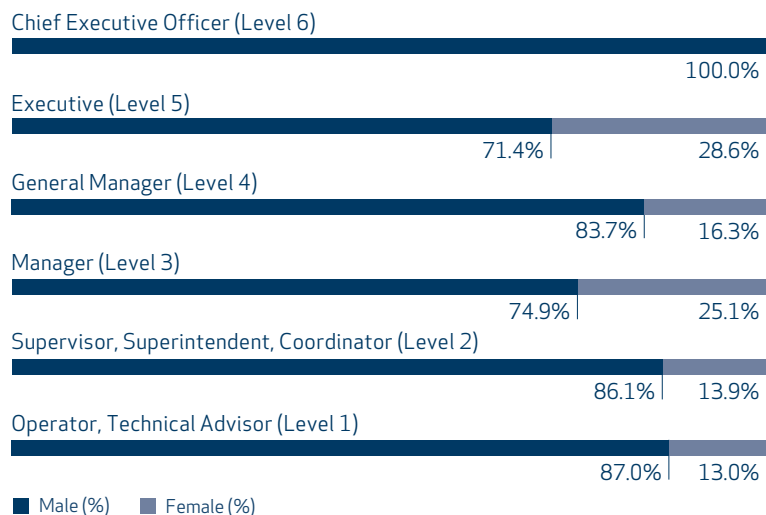
Entry-level wage as a percentage of local minimum wage (%) FY20¹



Employees by level and age (%) FY20



Employees by level and gender (%) FY20



1. Gosowong data was not available due to divestment prior to the end of the financial year.



▼ INSIGHT

Strength through sport and culture

Newcrest continues to sponsor the Desert Sports Development program in Western Australia to help deliver health, training, employment, education and justice benefits to young Martu people.

The program started in 2008 as a partnership between Newcrest and the Western Australian Government that created and funded an Indigenous Sports Development Officer position to be based in Telfer.

Today, the Martu Council is an incorporated body known as Ngurra Kujungka (meaning ‘all coming together in one place’) that supports the Western Desert’s first community-driven, regional sport and recreation program, including regularly scheduled sporting events and school holiday programs.

Ngurra Kujungka has expanded to offer art, music and culture. At the AGM in November 2019 new funding from the National Indigenous Australians Agency was announced, with future school holiday programs to include more elements for communities such as hunting and camping trips with Martu elders.

In FY20, highlights included:

- 250 Martu adults and children attending the Martu Youth Festival in Punmu. Community teams competed in men’s and women’s football, softball and junior basketball. Ngurra Kujungka invited elite sporting organisations (West Coast Eagles Naitanui Academy, Swan Districts Football Club, WA Football Commission and Softball WA) to attend and select talented Martu youth for future pathway opportunities.

- 500 Martu adults and children participating in week-long Martu School Holiday Programs delivered by Ngurra Kujungka staff and Martu community recreation officers in Punmu, Jigalong, Parnngurr, Nullagine and Warralong.
- 70 young Martu men playing in a curtain-raiser football match at Perth’s Optus Stadium as part of a week-long tour that included educational sessions.
- 22 Western Desert women travelling to Perth for the 2020 Newcrest Mining Ltd Western Desert Shield Softball Tour. Players were selected from seven remote communities in the Western Desert forming two teams — Yapurra (West Side) and Kakarra (East Side) — to play three exhibition games at the National Softball Championship.
- Three Martu students representing Strelley Community School as athletes at the WA All School Championships in Perth.
- Desert Feet running music workshops in Nullagine for the school holiday program, featuring Tessa Hutchinson, Matt Bracknell and Indigenous guitarist Boyd Stokes.
- Jigalong community hosting a football match between a Western Desert all-star girls’ team and the Swan Districts’ the V Swans girls’ academy, with AFLW role models Kara Antonio, Ebony Antonio and Jemma Houghton.

Powerhouse pitcher and former Ngurra Kujungka council member Morika Billjabu from Punmu sees the Western Desert Shield as a good idea for the girls. It’s a new environment, and they can take the experiences back home and share them. Sport is healthy and good for friends and team building.

Transparent and ethical business



- Highlight: New training campaign on anti-bribery and corruption.
- Highlight: 98.2% compliance with anti-bribery and corruption training of high-risk roles.
- Challenge: Further strengthening sustainability data systems, verification, and reporting.

■ LOCATION — TELFER

Material sustainability topic

We are maintaining our commitment to high-quality governance, transparency and ethical business practices across the organisation.

Our approach

Our ongoing success relies on the constructive and respectful engagement we undertake with governments and communities in the areas where we operate. Good governance sets the foundation for the way we engage. It helps us to drive growth and improvement, while protecting and maintaining our reputation with our stakeholders.

Our Legal Governance Compliance Framework assesses and monitors whether adequate policies, standards and controls are in place to ensure we achieve our sustainability vision and operate in a legal and responsible way across all our operations. Key areas of focus include anti-bribery and corruption, fraud, sanctions, conflicts of interest, data protection and privacy, continuous disclosure and insider trading.

Our engagement with government, community and other key stakeholders spans economic, environmental and social responsibility.

We use targeted baseline research throughout mine development and planning to help build an understanding of the national, regional and local stakeholders and their politics, history, culture and challenges. These studies, combined with extensive consultation, help us to communicate openly about our activities and builds our understanding of community expectations and concerns, ensuring our policies are relevant to each local community.

We actively engage on policy and reforms, both directly and indirectly, through industry groups such as the MCA and the PNG Chamber of Mines and Petroleum.

We also maintain a presence in each relevant jurisdiction to enable regular dialogue with government and other key stakeholders (refer to page 52). This allows us to identify and address concerns as they arise.

ICMM ALIGNMENT



We are guided by our values: caring about people, acting with integrity and honesty, working together, valuing innovation and problem solving, and striving for high performance.

Ethical conduct

Our Code of Conduct reflects the values underpinning all our behaviours and our relationships with our stakeholders. We are guided by our values: caring about people, acting with integrity and honesty, working together, valuing innovation and problem solving, and striving for high performance. These values shape the behaviours we expect from everyone who works for Newcrest.

The Code of Conduct is based on these behaviours and covers the comprehensive range of policies and standards that govern the way we operate day to day. We provide regular training, including a biennial refresher; and an online Code of Conduct training module is available in the languages of the countries in which we operate.

Our Supply Policy provides an overview of our supply chain principles, including the fair treatment of suppliers and their representatives, without bias or prejudice, and open and fair competition. All our suppliers are expected to act with integrity and in accordance with our policies and procedures, including compliance with contract terms consistent with our Human Rights Policy and Anti-Bribery and Corruption Policy. Compliance is a contractual requirement in all our supply agreements.

Anti-bribery and corruption

We prohibit bribery, corruption, facilitation payments, money laundering, payment of secret commissions, breach of sanction laws and exercise of improper influence. We outline this position in our Code of Conduct and Anti-Bribery and Corruption Policy, as well as in our Conflicts of Interest Standard and our Gifts, Hospitality and Sponsored Travel Standard. Employees and contractors have clear obligations, which are broadly communicated in induction materials and contracts and on our website and intranet site. We provide training to ensure these obligations are understood.



LOCATION — CADIA

The Anti-Bribery and Corruption portal of our intranet site provides employees and embedded contractors with access to our policies and standards about bribery and corruption, as well as information on applicable laws, registers, training details and contact details. All employees are required to declare potential conflicts of interest in the online Conflict of Interest Register. Gifts, hospitality or sponsored travel above threshold values set out in our standard are required to be recorded in a separate online register.

Annual anti-bribery and corruption training is provided to those in roles considered 'high-risk'. We established a training campaign in FY20 to cover the diversity of topics that support anti-bribery and corruption with two topics offered biannually. The first two courses covered 'knowing and preventing the signs of bribery' and for conflicts of interest 'putting company interests first'.

An incident of fraud occurred and was addressed in FY20. Two employees were dismissed for unauthorised use of Company resources (valued at \$11,000) for personal benefit. A review of the incident has reinforced controls to prevent the risk of recurrence.

Data integrity and transparency

To effectively measure and report our sustainability performance, we require effective data systems and verification processes. We have made progress in implementing online data systems across the environment and social performance areas, in addition to reviews of our existing safety systems. These additional systems increase the comprehensiveness of our site data processes and allow us to report progress quarterly to management.

We are committed to increasing our level of public data reporting transparency; and this year, for the first time, we have included our Scope 3 emissions data (refer to page 72).

Asset acquisitions (Red Chris) and divestments (Gosowong) create a challenge due to management control changes and the complexity of integrating data systems and collating annual data. This can result in a need for estimates of certain data or some data ultimately being unavailable.

Performance in FY20

During FY20, our sites received initial or refresher anti-bribery and corruption (ABC) and conflicts of interest training (COI) as follows:

- ABC and COI 100% of high-risk roles at Telfer, Lihir, Cadia, Fiji, the Americas, Corporate;
- ABC and COI 95% of high-risk roles at Red Chris;
- ABC 88% and COI 96% of high-risk roles in Indonesia; and
- ABC 98.2% and COI 99.5% compliance across the Group, including Indonesia.

We assess our culture of compliance on an annual basis via a compliance survey and communicate the results and improvement actions to management. Our July 2019 survey recorded a generally strong culture of compliance across the business. It also revealed further communication on compliance obligations and the availability of assistance from compliance champions and tools would help embed more understanding.

Suspected policy breaches must be reported to the employee's manager, to the Chief Legal, Risk and Compliance Officer or to legal governance compliance champions. An independent, confidential Speak Out (whistleblowing) service is also available to report such conduct, as set out in our Speak Out Policy.

Our partners must also comply with anti-bribery and corruption laws, and we conduct risk-based due diligence before acquiring an interest in a third-party entity or entering into a new joint venture.

Revenue transparency

Newcrest is a supporting member of the Extractive Industries Transparency Initiative (EITI), a global coalition of governments, companies and societies working to improve openness and accountable management of revenue reporting from natural resources.

We support the efforts of governments of EITI member countries in which we operate to improve transparency of the flow of revenues to government and other benefits generated by the resources sector.

We report in line with the EITI requirements in PNG and Indonesia and engage independent auditors to assure material payments are made in line with annual and sustainability reporting requirements. We also participate in forums to improve revenue transparency, and we are a member of the EITI multi-stakeholder groups for Australia and PNG.

We publish retrospective annual Tax Contribution Reports on our website for Australia and our other operational jurisdictions. These complement our Annual Report, which sets out our financial balance sheet and contributions each year.



■ LOCATION — LIHIR

Supplementary information

Defining materiality

The material sustainability topics of most importance to both our stakeholders and our business are identified through the materiality determination process. In accordance with the GRI Standards and AccountAbility's Five-Part Materiality Test, this involves an independent assessment of a range of directly relevant sources, including internal policy, risk and strategy documents, media research, peer and industry publications, and benchmarking, as well as representative internal and external key stakeholder interviews. This comprehensive process is undertaken every two years and was completed in FY20. The ExCo endorsed the ratings of the material topics, which were later reviewed by the Board.

There are eight topics of high significance for FY20, and these inform the scope and content of this Sustainability Report (refer to page 13). We assessed our final material topics list against the UN Sustainable Development Goals (SDGs) as displayed in the table on page 64.

Our report also covers other topics and subjects relevant to our external commitments. The materiality determination process is a subject of the independent limited assurance conducted over this report (see page 79).

Relevant memberships and commitments

This Sustainability Report sets out how we are strengthening our engagement with our key stakeholder groups. We engage in a variety of ways with industry, business, education and research, and other non-government organisations, including through memberships (see the GRI Content Index, online, for a listing of our memberships). Our memberships in and commitments to the ICMM, MCA and WGC are crucial in enabling Newcrest to strive to be a sustainable business.

In August 2017 Newcrest became a member of ICMM, and in March 2020 we achieved alignment with the ICMM 10 Mining Principles and Position Statements, as has been set out in our sustainability reporting. For further definition of the 10 Mining Principles and Position Statements go to www.icmm.com.

World Gold Council Responsible Gold Mining Principles

In September 2019 the WGC launched its Responsible Gold Mining Principles (RGMP), an overarching framework that sets out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining (visit www.gold.org for detail).

Newcrest takes seriously our responsibility to produce gold in a responsible manner. To demonstrate that commitment, the Company has endorsed the RGMPs developed by the World Gold Council.

As part of our progress towards conformance with the RGMPs, in 2020 we developed a three-year Implementation Plan, which outlined the need for capacity building and our planned approach. We mapped the equivalency between the ICMM performance expectations and the RGMPs, assessed our corporate governance documents against the principles/performance expectations and commenced pilot desktop self-assessments with Corporate and Lihir. Self-assessments at all operations (consistent with the boundary stated on page 2) will occur by September 2021. Assurance of this first-year disclosure is included in our assurance statement on page 79.

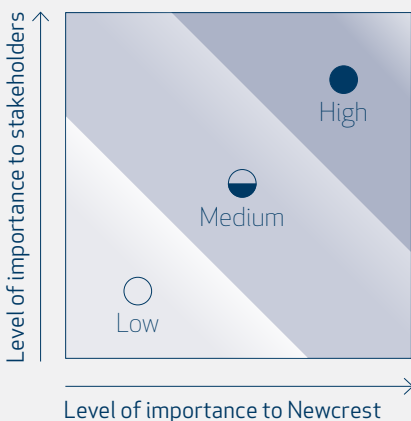
In accordance with the WGC Conflict-free Gold Standard, we disclose our alignment to that standard as a separate report on our website.



External ESG indices and ratings

- S&P SAM CSA
- Sustainabilitys
- CDP
- MSCI
- FTSE4Good
- ISS ESG
- AC SI

Newcrest sustainability topics





















Material topic alignment with industry principles

We have undertaken an assessment of the alignment between the ICMM Principles, our material issues, the WGC RGMPs and the UN Sustainable Development Goals. We will report further on our progress against these principles and goals in FY21.

ICMM Mining Principles



ICMM Principle	Report Topic Reference	WGC RGMP	Related UN SDG
Principle 1 Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.	Transparent and ethical business p. 60 Our sustainability approach p. 10 Growth and financial sustainability p. 48 Responding to climate change p. 34	Principle 1 – Ethical conduct: we will conduct our business with integrity including absolute opposition to corruption.	
Principle 2 Integrate sustainable development in corporate strategy and decision-making processes.	Our sustainability approach p. 10 Growth and financial sustainability p. 48 Responding to climate change p. 34	Principle 2 – Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we understand and manage our impacts, realise opportunities and provide redress where needed.	
Principle 3 Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities.	Respecting and protecting human rights p. 54 Our People p. 16 Working with our communities p. 26	Principle 7 – Working with communities: we aim to contribute to the socio-economic advancement of communities associated with our operations and to treat them with dignity and respect.	 
Principle 4 Implement effective risk-management strategies and systems based on sound science, and which account for stakeholder perceptions of risks.	Risk management p. 14 Responding to climate change p. 34 Growth and financial sustainability p. 48	Principle 2 – Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we understand and manage our impacts, realise opportunities and provide redress where needed.	
Principle 5 Pursue continual improvement in the health and safety performance with the ultimate goal of zero harm.	Improving safety and health p. 20 Growth and financial sustainability p. 48	Principle 4 – Safety and health: we will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities, and will empower them to speak up if they encounter unsafe working conditions.	
Principle 6 Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.	Responding to climate change p. 34 Managing our environmental impacts p. 40	Principle 8 – Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work. Principle 10 – Water, energy and climate change: we will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate.	  

ICMM Principle	Report Topic Reference	WGC RGMP	Related UN SDG
<p>Principle 7</p> <p>Contribute to the conservation of biodiversity and integrated approaches to land-use planning.</p>	<p>Managing our environmental impacts p. 40</p>	<p>Principle 8 – Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work.</p> <p>Principle 9 – Biodiversity, land use and mine closure: we will work to ensure that fragile ecosystems, critical habitats and endangered species are protected from damage and we will plan for responsible mine closure.</p>	 
<p>Principle 8</p> <p>Facilitate and support the knowledge-base and systems for responsible design, use, re-use, recycling and disposal of products containing metals and minerals.</p>	<p>Managing our environmental impacts p. 40</p>	<p>Principle 8 – Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work.</p>	
<p>Principle 9</p> <p>Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities.</p>	<p>Working with our communities p. 26</p> <p>Growth and financial sustainability p. 40</p>	<p>Principle 7 – Working with communities: we aim to contribute to the socio-economic advancement of communities associated with our operations and to treat them with dignity and respect.</p>	   
<p>Principle 10</p> <p>Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner, effectively report and independently verify progress and performance.</p>	<p>Our stakeholders p. 12</p> <p>Working with our communities p. 26</p> <p>Managing our environmental impacts p. 40</p> <p>Transparent and ethical business p. 60</p> <p>Assurance statement p. 79</p> <p>This full report.</p> <p>Respecting and protecting human rights p. 54</p> <p>Responding to climate change p. 34</p>	<p>Principle 2 – Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we assess, understand and manage our impacts, realise opportunities and provide redress where needed.</p>	 

Responsible Gold Mining Principles



The RGMPs are more stringent than the ICMM Principles and Performance Expectations in the following areas: supply chain policy, compliance monitoring, fair wages and benefits, due diligence on entities to which we sell our products, tailings and waste management, broad based support of communities, and market access for legitimate ASM. Our self-assessments in FY21 will include a detailed evaluation of these areas.

Our performance data



■ LOCATION — RED CHRIS

Note: the data in Our performance data (pages 66–78) may not total exactly due to rounding. Our online Excel file contains our performance data set, GRI Content Index and supplementary information. Gosowong data is reported up to divestment on 4 March 2020, and as such may not be comparable to FY19 data.

GRI 102-8

Employees and other workers (#) FY20

	Company ⁽¹⁾	Lihir	Telfer	Cadia	Gosowong ⁽²⁾	Red Chris ⁽³⁾	Exploration	Namosi	Wafi-Golpu	Corporate Offices
Employment type										
Male employees – full time	5,072	1,976	465	981	846	467	43	7	78	209
Female employees – full time	761	290	60	94	75	91	12	5	12	122
Male employees – part time	10	5	3	1	0	0	0	0	0	1
Female employees – part time	41	0	6	17	0	0	2	0	0	16
Total employees	5,884	2,271	534	1,093	921	558	57	12	90	348
Employment term										
Male employees – permanent	4,540	1,716	442	837	771	457	41	7	68	201
Female employees – permanent	716	255	57	95	70	87	14	5	11	122
Male employees – fixed term or temporary	542	265	26	145	75	10	2	0	10	9
Female employees – fixed term or temporary	86	35	9	16	5	4	0	0	1	16
Total employees	5,884	2,271	534	1,093	921	558	57	12	90	348
Contractors										
Male contractors/ supervised workers	5,806	2,693	1,167	756	1,065	-	13	4	0	108
Female contractors/ supervised workers	627	280	151	57	90	-	3	0	0	46
Total contractors	6,433	2,973	1,318	813	1,155	-	16	4	-	154
Total workforce	12,317	5,244	1,852	1,906	2,076	558	73	16	90	502

'-' = Data is not available.

(1) Gosowong workforce is included in the Company totals (even though divested 4 March 2020).

(2) Gosowong data was at date of divestment 4 March 2020.

(3) Data for contractors at Red Chris was not available.

GRI 201-1**Direct economic value generated and distributed (\$m) FY20**

Segment	Economic value generated		Economic value distributed			Economic value retained
	Sales revenue ⁽¹⁾	Operating costs ^(2,3)	Community expenditure ^(2,8)	Employee benefits expense ⁽²⁾	Payments to government ⁽⁴⁾	Economic value retained
Lihir	1,196	551	35	113	44	453
Cadia	1,802	318	2	111	71	1,300
Telfer	579	385	4	66	22	102
Gosowong	160	78	3	25	7	47
Red Chris	185	93	1	28	-	63
Exploration and Projects	-	44	3	16	1	(64)
Corporate and other ⁽⁵⁾	-	10	5	80	274	(369)
TOTAL	3,922	1,479	53	439	419	1,532
Payments to providers of capital⁽⁶⁾						
Dividends						177
Interest payments						113
Total payments to providers of capital						290
Economic Value Retained FY20⁽⁷⁾						1,242
Economic Value Retained FY19						1,264

GRI 202-1**Entry level wage as a percentage of local minimum wage (%) FY16-20**

	FY2020	FY2019	FY2018	FY2017	FY2016
Lihir	385	418	417	131	141
Telfer	246	246	267	271	329
Cadia	251	251	275	275	322
Gosowong ⁽⁹⁾	-	187	-	124	238
Red Chris	204	n/a	n/a	n/a	n/a
Exploration	283	282	303	303	356
Namosi	145	141	152	162	140
Wafi-Golpu	114	114	-	131	143
Corporate Offices	210	216	233	244	263

'-' = Data is not available.

n/a = Not applicable.

(1) Amounts include revenues determined on an accruals basis, consistent with the Group's audited Income Statement.

(2) Amounts include costs determined on an accruals basis, consistent with the Group's audited Income Statement.

(3) Operating costs exclude community expenditure, employee benefits expense and payments to governments (as these are separately reported). It also excludes significant items and depreciation.

(4) Amounts include income taxes paid determined on a cash basis, consistent with the Group's audited Statement of Cash Flows and other payments to governments, determined on an accruals basis, consistent with the Group's audited Income Statement. Other payments to governments primarily relate to royalties. The amount does not include employee taxes, which are disclosed as part of employee benefits expense.

(5) Operating costs in the Corporate segment are net of corporate cost recoveries from other segments.

(6) Amounts include costs determined on a cash basis consistent with the Group's audited Statement of Cash Flows.

(7) Calculated as economic value generated less economic value distributed. Per GRI guidelines, economic value distributed does not include capital expenditure.

(8) Community expenditure includes statutory payments for agreements relating to native title, landowner and Indigenous land use, community department costs and community investment. Community investment data is presented on page 28.

(9) Gosowong data was not available due to divestment prior to end of the financial year.

GRI 202-2**Proportion of senior management hired from the local community (%) FY16–20^(1,2)**

	FY2020	FY2019	FY2018	FY2017	FY2016
Company	83	-	-	-	-
Lihir	28	21	16	21	20
Telfer	78	75	92	100	100
Cadia ⁽³⁾	100	67	71	100	100
Red Chris	40	n/a	n/a	n/a	n/a
Exploration ⁽⁴⁾	83	92	95	-	-
Namosi	100	100	100	100	0
Wafi-Golpu	14	13	13	0	0
Corporate Offices	98	83	84	93	-

GRI 204-1**Proportion of spending on local suppliers (%) FY20⁽⁵⁾**

	Company average ⁽⁶⁾	Lihir	Telfer	Cadia	Gosowong	Red Chris	Namosi	Wafi-Golpu	Corporate Offices
Goods and supplies purchased locally	69	17	88	100	96	85	100	40	100
Services purchased locally	90	69	99	96	99	91	95	60	97

'-' = Data is not available.

n/a = Not applicable.

(1) 'Senior management' is defined as level 3.1 and above.

Definition of 'local community':

- Cadia and Telfer: Australian nationals/permanent residents.
- Lihir and Wafi-Golpu: PNG nationals.
- Red Chris: Canadian nationals.
- Namosi: Fiji nationals.
- Corporate Offices and Exploration: Nationals/permanent residents of the country of employment.

(2) Gosowong data was not available due to divestment prior to end of the financial year.

(3) FY18 and FY19 data for Cadia was calculated using a different definition of 'local'.

(4) FY18 data for exploration was previously stated as 23% due to a misinterpretation of 'local'.

(5) Local suppliers: Providers of materials, products, and services that are based in the same country of operation.

(6) A revised methodology was used to calculate the Company average in FY20; and the Company average does not include Exploration, Wafi-Golpu or Namosi.

GRI 302-1**Energy consumption within the organisation (GJ) FY20**

	Company	Lihir	Telfer	Cadia	Gosowong	Exploration	Corporate Offices ⁽¹⁾
Electricity generation – fossil fuels							
Diesel	1,146,207	216,303	15,995	0	913,909	0	0
Fuel oil	7,940,794	7,940,794	0	0	0	0	0
Natural gas	6,493,172	0	6,493,172	0	0	0	0
Energy consumed for production of electricity	15,580,173	8,157,097	6,509,167	0	913,909	0	0
Renewable electricity consumed							
Geothermal energy	280,393	280,393	0	0	0	0	0
Energy consumed – renewable electricity	280,393	280,393	0	0	0	0	0
Onsite fuels and oils							
Acetylene	319	80	81	59	70	0	28
Diesel	4,996,593	1,842,631	2,062,676	935,509	145,387	10,390	0
Grease	10,002	3,166	4,686	1,157	698	294	0
Liquefied petroleum gas	11,998	0	804	11,174	0	0	20
Natural gas	9,282	0	0	0	0	0	9,282
Lubricating oil	168,914	95,968	51,077	13,162	8,497	211	0
Unleaded petrol	8,108	8,105	0	3	0	0	0
Hydraulic/non-lubricating fluid oils	5,511	0	538	4,973	0	0	0
Diesel used in explosives	29,266	14,289	12,599	1,880	498	0	0
Energy consumed – onsite (including onsite mobile fleet)	5,239,993	1,964,240	2,132,460	967,917	155,151	10,895	9,331
Transport fuels							
Aviation gasoline	3,707	0	0	0	3,707	0	0
Diesel	267,229	17,424	169,604	14,369	11,795	54,035	3
Jet fuel	23,314	23,314	0	0	0	0	0
Unleaded petrol	298	0	123	175	0	0	0
Energy consumed – transport	294,548	40,738	169,727	14,544	15,502	54,035	3
Purchased electricity							
Energy consumed – electricity (purchased from grid)	3,977,411	0	1,132	3,971,168	0	497	4,615
Total – energy consumption	25,372,518	10,442,467	8,812,486	4,953,628	1,084,562	65,427	13,948
Self-generated electricity consumed	5,369,614	3,006,514	2,041,351	0	321,748	0	0
Total – energy consumption (including consumption of self-generated electricity)	30,742,132	13,448,982	10,853,837	4,953,628	1,406,310	65,427	13,948

GRI 302-3**Energy intensity FY20**

	Company	Lihir	Telfer	Cadia	Gosowong	Exploration	Corporate Offices ⁽¹⁾
Energy intensity by tonnes of ore milled (MJ/t)							
Energy consumed (GJ) ⁽²⁾	25,372,518	10,442,467	8,812,486	4,953,628	1,084,562	65,427	13,948
Ore milled (t) ⁽³⁾	59,832,441	13,798,024	16,209,458	29,346,774	478,185	n/a	n/a
Energy intensity by tonnes milled	424	757	544	169	2,268	n/a	n/a
Energy intensity by tonnes milled – FY19⁽⁴⁾	389	712	430	160	2,480	n/a	n/a
Energy intensity by gold produced (MJ/oz)							
Energy consumed (GJ) ⁽²⁾	25,372,518	10,442,467	8,812,486	4,953,628	1,084,562	65,427	13,948
Gold produced equivalent (troy oz) ^(5,6)	2,734,824	775,978	482,883	1,372,682	103,282	n/a	n/a
Energy intensity by gold produced	9,278	13,457	18,250	3,609	10,501	n/a	n/a
Energy intensity by gold produced – FY19⁽⁴⁾	8,375	10,188	18,260	3,305	9,230	n/a	n/a

‘-’ = Data is not available.

n/a = Not applicable.

(1) Corporate Offices includes the Melbourne and Perth offices and Orange Lab, New South Wales.

(2) The energy consumed when our operations use self-generated electricity from fossil fuels is not included in the total energy consumption because the energy used to produce that electricity has already been accounted for. This change in approach has resulted in lower energy intensities (with no effect on emissions intensities from which we base our reduction targets).

(3) The tonnes of ore milled refers to the material which has been processed through the mill; it excludes the dump leach tonnes processed at Telfer.

(4) The FY19 energy intensities have been restated due to the change in approach outlined above.

(5) Production of silver accounts for less than 1% of total production and is not included in the calculations for total gold equivalent.

(6) Cadia and Telfer are reported as gold plus gold equivalent ounces based on a gold price of US\$1,200/oz and a copper price of US\$3/lb.

GRI 303-3

Water withdrawal by source (ML) FY20

	Company ⁽¹⁾	Lihir ^(2,3)	Telfer ⁽²⁾	Cadia ⁽⁴⁾	Gosowong ⁽²⁾
Category 1⁽⁵⁾					
Surface water	61,179	55,798	226	4,296	859
Ground water	1,108	0	890	215	3
Produced water	0	0	0	0	0
Third-party water	4,876	0	0	4,876	0
Total Category 1	67,163	55,798	1,116	9,387	862
Category 2⁽⁵⁾					
Surface water	40,925	36,416	128	4,381	0
Ground water	23,973	0	16,383	594	6,996
Produced water	0	0	0	0	0
Third-party water	0	0	0	0	0
Total Category 2	64,898	36,416	16,511	4,975	6,996
Total Category 1 & 2 (Freshwater/'high quality')	132,061	92,214	17,627	14,362	7,858
Category 3⁽⁵⁾					
Surface water	292	0	292	0	0
Ground water	240	0	240	0	0
Sea water ⁽³⁾	222,149	222,149	0	0	0
Produced water	0	0	0	0	0
Third-party water	0	0	0	0	0
Total Category 3 (Other water/'low quality')	222,681	222,149	532	0	0
Total water withdrawn (ML)	354,742	314,363	18,159	14,362	7,858

(1) The ICMM water reporting guide specifies two water quality categories: High quality and Low quality. High quality typically has high socio-environmental value with multiple beneficial uses and/or receptors. Low quality may typically have lower socio-environmental value as the poorer quality may restrict potential suitability for use by a wide range of other users/receptors.

Newcrest refers to both the MCA WAF and the ICMM reporting guide to categorise water quality. ICMM's 'High quality' is consistent with category 1 and 2 of the MCA WAF, and ICMM's 'Low quality' is consistent with Category 3 of the MCA WAF (refer to p.19 of the ICMM's A practical guide to consistent water reporting).

(2) Operation is located in an area of high water stress as categorised by the Aqueduct Water Risk Atlas. For further information go to www.wri.org/aqueduct. Lihir is classified as extremely high due to the interannual variability of water supply (for example, from climate), as well as the broader area's lack of accessibility to improved sanitation and safe drinking water. Telfer is classified as high due to the interannual variability of water supply (for example, groundwater recharge rates from variable rainfall). Gosowong is classified as high due the interannual variability of water supply (for example, from climate) and the potential for rivers and coasts to flood and impact the population in the broader region, as well as the lack of accessibility to improved sanitation and safe drinking.

(3) Use of seawater at Lihir was classified incorrectly as Category 2 prior to 2019. Seawater abstraction at Lihir is not introduced into the processing circuit for the purpose of ore processing.

(4) Cadia abstraction volumes exclude storage facility releases (spillway and ecological flow).

(5) MCA WAF categories include: Category 1 - water that is close to the drinking water standards, as it only requires minimum treatment (disinfection) to be safe for human consumption. Category 2 - water that is suitable for a range of purposes, subject to appropriate treatment to remove total dissolved solids and/or to adjust other parameters to be safe for human consumption and more sensitive agricultural and recreational purposes. Category 3 - low quality water which requires significant treatment to raise quality to appropriate drinking water standards.

GRI 304-4

IUCN Red List species and national conservation list species with habitats in areas affected by operational sites (#) FY20[§]

	Company	Lihir	Telfer	Cadia	Gosowong
Critically endangered ^(1,7)	3	1	0	2	0
Endangered ⁽²⁾	3	2	0	0	1
Vulnerable ^(3,7)	7	3	1	0	3
Near threatened ^(4,7)	8	5	0	0	3
Least Concern	279	27	183*	8	61
National conservation list ^(5,6)	22(1)	3(0)	1(0)	10(0)	8(1)

MM1

Amount of land disturbed or rehabilitated (ha) FY20

	Company	Lihir	Telfer	Cadia	Gosowong	Namosi	Wafi-Golpu
Total land disturbed	7,815	757	4,760	1,627	471	22	178
Total land undisturbed	200,701	1,555	95,360	3,276	3,006	72,330	25,174
Total land area ⁽⁶⁾	216,793	2,527	101,634	11,009	3,918	72,352	25,352
Land disturbed FY20	84	2	65	11	4	0	2
Total rehabilitated FY20	3	0	3	0	0	0	0
Closing land balance FY20	80,225	759	4,823	1,638	475	72,352	179
Land area held for ancillary purposes	5,786	0	0	5,786	0	0	0

§ = Gosowong species are reported for completeness up until divestment at 4 March 2020, however are not considered in totals at 30 June 2020.

* These species have the potential to be in the region as per a search of the WA threatened and priority database records.

- (1) **Critically Endangered:** Cadia: Swift Parrot (*Lathamus discolor*)[^], Regent Honeyeater (*Anthochaera phrygia*)[^]. Lihir: Hawksbill Turtle (*Eretmochelys imbricate*).
- (2) **Endangered:** Lihir: Green Turtle (*Chelonia mydas*); Humphead Wrasse (*Cheilinus undulatus*). Gosowong: White Cockatoo (*Cacatua alba*).
- (3) **Vulnerable:** Telfer: Bilby (*Macrotis lagotis*)[^]. Lihir: Leather Back Turtle (*Dermochelys coriacea*)[^], Bismarck kingfisher (*Ceyx websteri*), Yellow-legged pigeon (*Columba pallidiceps*). Gosowong: Chattering Lory (*Lorius garrulus*), Drummer Rail (*Habroptila wallacii*), Javan Deer (*Rusa timorensis moluccensis*).
- (4) **Near Threatened:** Lihir: Pied cuckoo-dove (*Reinwardtoena browni*), Yellowish imperial-pigeon (*Ducula subflavescens*), Violaceous coucal (*Centropus violaceus*), Star Coral (*Favia stelligera*), Closed brain coral (*Leptoria phrygia*). Gosowong: Moluccan Goshawk (*Accipiter henicogrammus*), Long-billed Crow (*Corvus validu*)[^], Azure Dollarbird (*Eurystomus azureus*).
- (5) **National Conservation list:** Lihir: Dusky Shrub Fowl (*Megapodius freycinet*), Osprey (*Pandion haliaetus*). Gosowong: Rufous Night-heron (*Nycticorax caledonicus*), Spotted Kestrel (*Falco moluccensis*), Whimbrel (*Numenius phaeopus*), Mangrove Monitor (*Varanus indicus*), Saltwater Crocodile (*Crocodylus porosus*), Ornate Cuscus (*Phalanger ornatus*), Amboina sail-finned lizard (*Hydrasaurus amboinensis*). Cadia: Diamond Firetail (*Stagonopleura guttata*), Superb Parrot (*Polytelis swainsonii*), Turquoise Parrot (*Neophema pulchella*), Brown Treecreeper (*eastern subspecies*) (*Climacteris picumnus victoriae*), Speckled warbler (*Pyrrholaemus sagittatus*), Squirrel Glider (*Petaurus norfolcensis*), Yellow Bellied Sheath-tail Bat (*Saccolaimus flaviventris*) and Eastern Bent-wing Bat (*Miniopterus orianae oceanensis*).
- (6) The total number of species found within the project area that are on National Conservation lists. The figures in brackets are the number of species on the National Conservation list that are already included in the IUCN Red List numbers.
- (7) Species marked with [^] are also included on National Conservation Lists (species names are not repeated in (5)).
- (8) Total land area includes an undisclosed amount of total land rehabilitated.

GRI 305-1**Direct (Scope 1) GHG emissions by source (tCO₂-e) FY20⁽¹⁾**

	Company	Lihir	Telfer	Cadia	Gosowong	Exploration	Corporate Offices ⁽²⁾
Diesel (electricity generation)	80,464	15,184	1,123	0	64,156	0	0
Fuel oil (electricity generation)	586,348	586,348	0	0	0	0	0
Natural gas	335,071	0	334,593	0	0	0	478
Acetylene	16	4	4	3	4	0	1
Diesel (haulage & production)	350,761	129,353	144,800	65,673	10,206	729	0
Grease	35	11	16	4	2	1	0
Liquefied petroleum gas	727	0	49	677	0	0	1
Lubricating oil	2,348	1,334	710	183	118	3	0
Unleaded petrol	570	550	8	12	0	0	0
Aviation gasoline	251	0	0	0	251	0	0
Jet fuel	1,637	1,637	0	0	0	0	0
Diesel (automotive)	18,841	1,228	11,958	1,013	832	3,809	0
Non-combustion emissions (soda ash & sulphur hexafluoride (SF ₆))	85	1	13	71	0	0	0
Total – Scope 1 greenhouse gas emissions	1,377,155	735,651	493,275	67,636	75,569	4,543	481

GRI 305-2**Indirect (Scope 2) GHG emissions (tCO₂-e) FY20**

	Company	Lihir	Telfer	Cadia	Gosowong	Exploration	Corporate Offices ⁽²⁾
Total – Scope 2 greenhouse gas emissions	894,871	0	198	893,513	0	60	1,101

GRI 305-3**Scope 3 GHG emissions by source (kt CO₂-e) FY20**

	Company
Upstream	
Fuels	153
Purchased goods & services (excl fuels) ⁽³⁾ incl:	328
Lime	181
Capital items	59
Grinding media	54
Business travel	25
Total Upstream	505
Downstream – Processing of sold goods	
Gold refining	<1
Copper smelting/refining	97
Total Downstream	97
Total – Scope 3 greenhouse gas emissions	602

(1) The following GHGs were included in the emissions calculations: CO₂, CH₄ and N₂O. We used emissions factors from Schedule 1 Part 3 of National Greenhouse and Energy Reporting (NGER) (Measurement) Determination 2008 (kg CO₂-e/GJ) and the Global Warming Potential rates from NGER Regulations 2.02 (tonne CO₂-e/tonne).

(2) Corporate Offices includes the Melbourne and Perth offices and Orange Lab, New South Wales.

(3) Emissions from other purchased goods and services account for 34kt.

GRI 305-4**GHG emissions intensity FY20**

	Company	Lihir	Telfer	Cadia	Gosowong	Exploration	Corporate Offices ⁽¹⁾
GHG emissions intensity by ore milled (kg CO₂-e/t)							
Scope 1 + 2 (tCO ₂ -e)	2,272,026	735,651	493,473	961,149	75,569	4,602	1,582
Ore milled (t) ⁽²⁾	59,832,441	13,798,024	16,209,458	29,346,774	478,185	n/a	n/a
Intensity by ore milled	38	53	30	33	158	n/a	n/a
GHG emissions intensity by gold produced (kg CO₂-e/troy oz)							
Scope 1 + 2 (tCO ₂ -e)	2,272,026	735,651	493,473	961,149	75,569	4,602	1,582
Gold produced equivalent (troy oz) ^(3,4)	2,734,824	775,978	482,883	1,372,682	103,282	n/a	n/a
Intensity by gold produced	831	948	1,022	700	732	n/a	n/a

GRI 305-7**Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions (kg) FY20**

	Company	Lihir ⁽⁵⁾	Telfer	Port Hedland ^(6,7)	Cadia	Cadia Dewatering ⁽⁶⁾	Gosowong
SO ₂	5,786,694	5,725,460	2,175	4,092	3,932	2	51,032
NOx	11,012,449	7,909,961	1,777,812	6,774	480,347	1,348	836,207
CO	5,387,763	3,675,620	1,090,782	675	240,096	541	380,050
PM <10 µm (combustion)	614,445	451,734	82,523	494	33,143	121	46,429
PM <10 µm (dust) ⁽⁸⁾	12,036,522	-	7,049,263	156	4,987,103	0	-
PM <10 µm (combustion and dust)	12,650,967	451,734	7,131,786	650	5,020,247	121	46,429
PM <2.5 µm	590,334	436,627	76,853	419	31,436	111	44,887
Total volatile organic compounds (VOCs)	569,636	420,501	73,188	246	35,054	147	40,501

'-' = Data is not available.

n/a = Not applicable.

(1) Corporate Offices includes the Melbourne and Perth offices and Orange Lab, New South Wales.

(2) The tonnes of ore milled refers to the material which has been processed through the mill. It excludes the dump leach tonnes processed at Telfer.

(3) Cadia and Telfer are reported as gold plus gold equivalent ounces based on a gold price of US\$1,200/oz and a copper price of US\$3/lb.

(4) Production of silver accounts for less than 1% of total production and is not included in the calculations for total gold equivalent.

(5) Lihir's relatively higher air emissions can be attributed to the use of heavy fuel oils in electricity generation on site.

(6) Port Hedland and Cadia Dewatering are included consistent with National Pollutant Inventory reporting requirements. Not applicable for Exploration and Corporate.

(7) Port Hedland's air emissions are largely due to the inclusion of ships used by Newcrest berthed at Port Hedland.

(8) PM <10 µm (dust) only collected at Australian sites.

MM3

Waste rock and tailings (kt) FY16–20

	FY20	FY19	FY18	FY17 ⁽¹⁾	FY16 ⁽¹⁾
Waste rock – Potentially Acid Forming (PAF)					
Company	15,333	16,558	27,133		
Lihir	11,133	16,282	21,476		
Telfer ⁽²⁾	3,492	276	5,656		
Cadia	708	-	1		
Gosowong	0	0	0		
Hidden Valley	n/a	n/a	n/a		
Bonikro	n/a	n/a	0		
Waste rock – Non-Acid Forming (NAF)⁽³⁾					
Company	34,570	36,234	27,623	53,288	23,473
Lihir	4,874	-	-	16,680	1,505
Telfer ⁽²⁾	29,348	35,750	21,001	19,017	6,688
Cadia	246	293	283	25	0
Gosowong	103	191	236	218	263
Hidden Valley	n/a	n/a	n/a	n/a	3,613
Bonikro	n/a	n/a	6,104	17,348	11,404
Total Waste rock – NAF + PAF	49,903	52,792	54,756	53,288	23,473
Tailings					
Company	57,947	62,831	57,533	58,372	58,689
Lihir	13,785	13,350	14,274	13,091	12,936
Telfer	14,780	20,041	19,826	18,318	17,559
Cadia	28,906	28,935	20,893	23,666	21,749
Gosowong	477	505	704	565	479
Hidden Valley	n/a	n/a	n/a	n/a	3,456
Bonikro	n/a	n/a	1,835	2,732	2,510
Total waste rock and tailings	107,851	115,624	112,289	111,660	82,162

GRI 401-1

New employee hires and employee turnover FY18–20

	FY20	FY19	FY18
Employment type			
Total full-time employees (#)	5,833	5,273	5,048
Full-time employee turnover to total full-time (%)	12	13	14
Total part-time employees (#)	51	61	52
Part-time employee turnover to total part-time (%)	18	16	15
Gender			
Total males employed (#)	5,082	4,583	4,406
Male turnover (of male employees) (%)	11	12	14
Females employed (#)	802	751	694
Female turnover (of female employees) (%)	17	19	15

'-' = Data is not available.

n/a = Not applicable.

(1) Did not separate waste rock data by PAF and NAF prior to FY18; therefore, total waste rock is recorded under waste rock-NAF for FY16 and FY17.

(2) Total figure includes scats, reported in FY18 for the first time.

(3) Annually generated PAF and NAF waste rock volumes are based on geochemical analysis and classification that is used to inform regulator-approved management plans for storage and remediation of waste rock dumps. Some volumes of NAF waste rock (for example, that may contain minor quantities of steel or concrete from underground workings) are also conservatively managed as if they were PAF in engineered storage cells to prevent potential environmental impacts.

GRI 403-9**Work-related injuries FY18–20^(1,2)**

	FY20 ⁽³⁾			FY19			FY18		
	Company	Employees	Contractors	Company	Employees	Contractors	Company	Employees	Contractors
Lost Time Injury Frequency Rate (LTIFR) (per million hours worked)									
Company (excluding Red Chris)	0.2	0.3	0.2						
Company	0.5	0.9	0.3	0.4	0.6	0.5	0.5	0.3	0.7
Lihir	0.1	0	0.1	0.2	0.2	0.2	0	0	0
Telfer	0.2	0	0.3	0.7	2.0	0.3	1.7	2.3	1.5
Cadia	0.8	1.7	0	1.8	2.1	1.6	2.0	0.8	2.9
Gosowong	0.3	0	0.6	0.2	0.5	0	0.3	0.5	0
Exploration	0	0	0	0	0	0	0	0	0
Namosi	0	0	0	0	0	0	0	0	0
Red Chris	7.0	9.3	4.2	n/a	n/a	n/a	n/a	n/a	n/a
Corporate Offices	0	0	0	0	0	0	0	0	0
Wafi-Golpu	0	0	0	1.3	0	3.6	0	0	0
Total Recordable Injury Frequency Rate (TRIFR) (per million hours worked)⁽⁴⁾									
Company (excluding Red Chris)	2.1 ⁽⁵⁾	1.3	2.6						
Company	2.6	2.2	2.8	2.3	1.4	2.9	2.4	1.2	3.2
Lihir	0.6	0.3	0.7	0.6	0.5	0.7	0.5	0.6	0.4
Telfer	5.2	3.0	5.9	7.3	4.9	8.0	9.4	6.9	10.1
Cadia	4.9	3.4	6.2	5.9	3.5	7.7	6.7	1.6	10.3
Gosowong	2.0	1.6	2.3	0.7	1.6	0	1.1	1.4	0.6
Exploration	5.4	7.7	4.8	2.2	0	3.7	0	0	0
Namosi	0	0	0	0	0	0	0	0	0
Red Chris	12.7	15.1	9.8	n/a	n/a	n/a	n/a	n/a	n/a
Corporate Offices	1.1	0	4.3	0	0	0	0	0	0
Wafi-Golpu	2.3	0	6.7	2.6	2.0	3.6	0	0	0

GRI 404-1**Average training hours per employee by level and gender (hours) FY20⁽⁶⁾**

	Company	Lihir	Telfer	Cadia	Gosowong	Red Chris ⁽⁷⁾	Exploration	Namosi	Wafi-Golpu	Corporate Offices
Senior Executive – male (Level 5 & 6)	10.3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	10.3
Senior Executive – female (Level 5 & 6)	4.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4.0
General Manager – male (Level 4)	10.7	8.3	19.3	16.9	16.0	–	2.3	32	2.0	10.5
General Manager – female (Level 4)	3.7	n/a	n/a	n/a	n/a	–	n/a	n/a	n/a	3.7
Manager – male (Level 3)	16.5	11.2	11.7	26.9	25.2	–	9.5	80	4.6	16.7
Manager – female (Level 3)	27.3	113.5	62.7	35.2	9.0	–	13.3	80	n/a	19.1
Supervisor, superintendent, coordinator & senior technical specialist – male (Level 2)	30.0	22.2	18.5	70.3	29.0	–	3.2	64	14.2	12.9
Supervisor, superintendent, coordinator & senior technical specialist – female (Level 2)	17.5	11.2	18.7	26.3	32.8	–	1.6	n/a	11.0	16.5
Operator, technical advisor & other – male (Level 1)	57.1	33.5	24.9	141.2	32.2	–	0.3	20	8.8	22.8
Operator, technical advisor & other – female (Level 1)	24.8	20.4	16.7	58.6	16.7	–	3.6	20	4.5	14.7

‘–’ = Data is not available.

n/a = Not applicable.

- In line with ICMM guidelines, the calculation of Company-wide TRIFR and LTIFR only includes operational sites and joint ventures in which Newcrest has a controlling interest; therefore, Wafi-Golpu is excluded.
- Injuries and hours recorded from project delivery activities are included in the Company-wide TRIFR and LTIFR; however, they are not included within operational site data.
- FY20 includes Red Chris for the first time; therefore, the Company-wide LTIFR and TRIFR data has been presented with and without Red Chris for comparison with previous years.
- First-aid injuries are not included in the TRIFR.
- Subsequent to the Market Release on 14 August 2020, which stated that Newcrest's TRIFR (excluding Red Chris) was 2.04, an internal review resulted in a change to 2.06. Newcrest's reported TRIFR for FY20 of 2.6 remains unchanged.
- Training hours include inductions, compliance training, *LeadingMatters* and *ManagingMatters* training, Newsafe NextGen, and technical training as required.
- Data was not available for Red Chris.

GRI 405-1**Diversity of employees by level, gender and age group FY18–20**

	FY20	FY19	FY18
Chief Executive Officer (Level 6)			
Total employees (#)	1	1	1
Male (%)	100.0	100.0	100.0
Female (%)	0	0	0
<30 years of age (%)	0	0	0
30–50 years of age (%)	0	0	0
50+ years of age (%)	100	100	100
Executive (Level 5)			
Total employees (#)	7	8	8
Male (%)	71.4	87.5	75.0
Female (%)	28.6	12.5	25.0
<30 years of age (%)	0	0	0
30–50 years of age (%)	42.9	25.0	12.5
50+ years of age (%)	57.1	75.0	87.5
General Manager (Level 4)			
Total employees (#)	43	46	46
Male (%)	83.7	84.8	87.0
Female (%)	16.3	15.2	13.0
<30 years of age (%)	0.0	0.0	0.0
30–50 years of age (%)	30.2	43.5	37.0
50+ years of age (%)	69.8	56.5	63.0
Manager (Level 3)			
Total employees (#)	191	197	170
Male (%)	74.9	76.6	78.2
Female (%)	25.1	23.4	21.8
<30 years of age (%)	0.0	0.0	0.0
30–50 years of age (%)	69.9	68.5	69.4
50+ years of age (%)	30.4	31.5	30.6
Supervisor, Superintendent, Coordinator (Level 2)			
Total employees (#)	1,426	1,409	1,257
Male (%)	86.1	86.5	87.1
Female (%)	13.9	13.5	12.9
<30 years of age (%)	2.8	3.1	3.0
30–50 years of age (%)	72.5	72.5	73.0
50+ years of age (%)	24.7	24.3	24.0
Operator, Technical Advisor (Level 1)			
Total employees (#)	4,216	3,674	3,617
Male (%)	87.0	86.2	86.5
Female (%)	13.0	13.8	13.5
<30 years of age (%)	13.2	13.0	13.9
30–50 years of age (%)	66.6	70.1	71.0
50+ years of age (%)	20.2	16.9	15.1

GRI 405-2**Ratio of basic salary and remuneration of women to men FY20⁽¹⁾**

	Lihir	Telfer	Cadia	Red Chris	Exploration	Namosi	Wafi-Golpu	Corporate Offices
Ratio of basic salary and remuneration of women to men (%)								
Basic salary of women to basic salary of men	74.0	88.7	87.2	89.0	67.5	106.0	87.8	71.1
Ratio of basic salary by gender and employee level (%)								
Basic salary of women to basic salary of men (Board)								74.5
Basic salary of women to basic salary of men (Executive)				n/a				85.8
Basic salary of women to basic salary of men (General Manager) ⁽²⁾								82.0
Basic salary of women to basic salary of men (Manager)	124.1	90.4	88.9	108.9	84.4	169.6	80.9	89.0
Basic salary of women to basic salary of men (Supervisor, Superintendent, Coordinator)	65.0	97.5	87.5	103.2	86.6	133.8	98.6	84.3
Basic salary of women to basic salary of men (Operator, technical advisor)	91.9	81.8	80.1	89.7	91.2	135.2	243.4	97.7

GRI 410-1**Security personnel trained in organisational human rights policies or procedures FY20⁽³⁾**

	Company ⁽⁴⁾	Lihir ⁽⁵⁾	Telfer	Cadia	Red Chris	Exploration	Namosi	Wafi-Golpu	Corporate Offices
Total number of directly employed security employees & contractors (#)	238	155	8	29	9	0	0	35	2
Percentage of directly employed security personnel trained (%) ⁽⁶⁾	72	64	25	97	78	0	0	94	100
Police personnel trained in Newcrest's human rights awareness training (#)	14	14	0	0	0	0	0	0	0

n/a = Not applicable.

(1) Gosowong data not available due to divestment prior to end of the financial year.

(2) Only a ratio for Corporate Offices has been provided for the General Manager category. All General Managers at sites and Exploration were male.

(3) Gosowong data is not presented given lack of verifiable source data (for example, training records) to confirm the number of employees and contractors that had completed the training, due to the divestment and impact that COVID-19 had on the operation and availability of key staff.

(4) Excluding Red Chris, the total number of directly employed security employees and contractors was 229; the percentage of directly employed security personnel trained remained 72%.

(5) The number of trained employees and contractors includes all employees and contractors who completed the training during the period, including both active and inactive employees and contractors. The value for the total number of employees and contractors includes only active personnel as at 30 June 2020.

(6) All security employees and contractors are expected to undertake dedicated human rights awareness training through our Security Code of Conduct. We did not achieve our goal of 100% security personnel being trained in FY20 primarily due to COVID-19 restrictions limiting the access to site of both trainers and personnel restrictions at site. However this was addressed as a priority once access to sites was regained in early FY21. At Telfer an allocation error occurred following a system upgrade, resulting in security personnel not being identified as requiring training. This has since been addressed. Note: There were additional employees (without a security role) trained in human rights policies or procedures in FY20. These employees were primarily from community and site management teams.

MM6 and MM7

Significant events relating to land use, customary rights of local communities and indigenous peoples FY20

Newcrest's Community Concerns, Complaints and Grievances Guideline classifies grievances according to a risk and severity classification level of between 1 and 3. Level 3 grievances are "Significant" and are reported in the table below for GRI disclosure but did not meet internal thresholds for reporting to the market.

	Total number of significant disputes related to land use or the customary rights of local communities associated with current, planned or proposed operations	The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples, and the outcomes
Lihir	Landowners from Kunaye Village stopped operations at M'dahal Coronos Quarry Project on 16 June 2020 seeking increased payments from the quarrying contractor and Newcrest.	Community Relations met the landowners to record and collate their verbal and petitioned concerns as presented to the project owners, Anitua Mining Services and Newcrest. A process to respond to the grievance was undertaken.
	Landlord of the HBS Residential Camp blockaded entry into the camp to protest over outstanding rental payments claim.	Community Relations team and HBS management met with the landlord. HBS confirmed payment would be made within a few days, and landlord agreed to stop the blockade.
	Community of Malie, Ward 12, protested at the island wharf, preventing a COVID-19 Community Awareness Team from disembarking.	The local COVID-19 Awareness Committee and Controller were informed, and they facilitated discussions with the community allowing the team to proceed.
	Stoppage of works at Putput boat landing site by an aggrieved landowner regarding an internal disagreement amongst landowners' groups over sharing of Lihir compensation benefits.	The landowners agreed to resolve their disagreement internally and share any subcontracting opportunities arising during project construction.
	Blockade threat by landowners from Lamatlik clan of Kunaye over an internal dispute amongst themselves in relation to entitlements under certain Lihir operational and compensation agreements which are before the courts.	Community Relations met landowners providing Lihir's position that the current operation and compensation arrangements are subject to a court decision and any disruption to operations could result in legal consequences. The clan accepted this feedback, agreed not to disrupt operations and to await the court decision.
	Demand for the shut-down of the Kunaye Airport by certain landowner representatives who are in dispute with another group of landowners over the ownership of the Kunaye Airport land.	Community Relations and Security spoke with the disgruntled parties and provided feedback on Lihir's position. Two further meetings were held about Lihir's position and the landowners advised to resolve any landownership matters through the courts.
	Landowners of the area on which the Namatanai wharf is located requested certain compensation payments for Newcrest's ferry having access to what is a public wharf.	Community Relations liaised with Newcrest's Kavieng office to discuss the landowners' concerns and explain that this was demand was unreasonable and where necessary raise this with the relevant district and provincial authorities.
	A compensation demand was received from a local family following a fatal car accident where a family member was struck by a transport bus returning to the mine site.	The family were advised by the Police that the accident was under investigation and fault would be determined based on the outcome of that investigation. Lihir offered to support the family to meet their customary obligations, funeral arrangements and food, but not compensation. The family refused this offer and after the investigation was complete decided to pursue their compensation claims through the Motor Vehicle Insurance Limited's compulsory insurance scheme.
Disgruntled Ward 11 community members presented a petition to Lihir protesting at perceived risk of COVID-19 infection due to the arrival of flights bringing in Lihir expat workforce and residents. They attempted to access Kunaye Airport over arrival of an inbound flight via Port Moresby from Cairns, Australia.	Community Relations advised leaders of the necessary approvals sought to enable workforce flights in to Lihir. Subsequent meetings were held where in Lihir presented the processes in place to manage incoming workforce infection risks and plans on management of COVID-19 cases, should a case be detected. The aggrieved parties went to the local and provincial government to pursue their complaint, with no concrete understanding reached and the severity of issue lessening over time.	
Cadia	None reported.	Not applicable.
Telfer	None reported.	Not applicable.
Gosowong	Landowners from Kokok village sought redress from PTNHM regarding compensation for their farmlands and crops.	Signed agreements were finalised with landowners and compensation payments were processed.
	Complaints from Towiliko tribe regarding their non-inclusion into Kao tribe MOU and associated funding program.	Discussions were had with Towiliko and Kao tribal leaders (before Gosowong was divested).
Namosi	None reported.	Not applicable.
Wafi-Golpu	Ongoing disputes among the Babuaf, Yanta and Hengambu tribes over the ownership of land area EL 440 where the Wafi-Golpu deposit is located.	The PNG Government is fully aware of the issue and is seeking to address it through an Alternative Dispute Resolution process as well as the Development Forum/Memorandum of Agreement process. Despite the ongoing dispute between these groups, the three groups are working together to prepare the Golpu-Wafi Development Corporation (GWDC) for opportunities afforded by Project execution.
	Ongoing dispute over whether Landowner Associations (LOAs) or Incorporated Land Groups (ILGs) should be recognised by the PNG Government as the community's representative organisation in the Wafi-Golpu Project. The PNG Government had made its position clear that the LOAs would be recognised; however, the Morobe Governor has asserted that it should be the ILGs.	The PNG Government is fully aware of the LOA/ILG issues, and they will be addressed through government processes.
Exploration	After the reporting period, a dispute notice was received in relation to the establishment, in March 2020, of an access track for drilling activities.	Action was taken in accordance with our grievance management process, the matter has been investigated and a response provided. We are continuing to discuss the notice with the stakeholders involved to determine a resolution.

Assurance statement



Independent Limited Assurance Report in relation to Newcrest Mining Limited's 2020 Sustainability Report

To the Board of Directors of Newcrest Mining Limited ('Newcrest')

Our Conclusion

Based on our limited assurance procedures, nothing has come to our attention that causes us to believe that the Subject Matter, as detailed below and as presented in Newcrest's 2020 Sustainability Report ('the Report'), is not presented fairly, in all material respects, in accordance with the Criteria as presented below.

Emphasis of Matter

We draw attention to Footnote (3) on page 77 in the Report, which clarifies that the percentage of Newcrest's employees and contractors trained in the Security Code of Conduct does not include data for the Gosowong site. As stated, Newcrest were not able to provide verifiable source data (for example training attendance records) to support the Gosowong numbers, post divestment. Our opinion is not modified in respect of this matter.

Subject Matter

The Subject Matter for our limited assurance engagement included the following for the year ended 30 June 2020:

- Subject Matter 1: The alignment of Newcrest's sustainability policies to International Council on Mining and Metals' (ICMM) 10 Sustainable Development Principles and mandatory requirements set out in the ICMM Position Statements
- Subject Matter 2: Newcrest's material sustainability risks and opportunities based on its own review of the business and the views and expectations of stakeholders
- Subject Matter 3: The 'existence' and 'status of implementation' of sustainability data collation and reporting processes used by Newcrest to manage a selection of the identified material sustainability risks and opportunities
- Subject Matter 4: Newcrest's reported performance during the reporting period for a selection of material Global Reporting Initiative ('GRI') indicators – which were selected based on Newcrest's materiality assessment process, in consultation with EY (see table 1 below).

The Subject Matter also includes Newcrest's endorsement of and description of the process of self-assessment that has been undertaken, or is under way, to determine conformance with the World Gold Council's Responsible Gold Mining Principles (RGMPs) for all operations within the reporting boundary (as at 30 September 2020).

Table 1: GRI performance indicators that form part of the Subject Matter

GRI performance indicator	Subject Matter	Page
Subset of 403-2	Total recordable injury frequency rate ('TRIFR') (Company)	75
410-1	Percentage of security personnel trained in the organisation's human rights procedures that are relevant to operations (Company)	77
302-1	Total energy consumption in gigajoules (Telfer)	69
303-1	Total water withdrawal by source (Company)	70
305-1	Total direct greenhouse gas emissions (scope 1) in tonnes of carbon dioxide equivalent ('tCO ₂ -e') (Telfer)	72
305-2	Total indirect greenhouse gas emissions (scope 2) in tCO ₂ -e (Telfer)	72
Subset of MM3	Total tailings in tonnes (Company) and associated risks	74
Subset of 201-1	Direct economic value generated and distributed: Community investment (Company)	28

Criteria

The following Criteria have been applied to the Subject Matter described above:

- Subject Matter 1: ICMM principles and the mandatory requirements set out in the ICMM Position Statements
- Subject Matter 2: AccountAbility's AA1000 Assurance ('AA1000AS') and Principles Standards ('AA1000APS') for the principles of

Materiality, Inclusivity and Responsiveness, and the GRI's Reporting Principles for Defining Report Content for Materiality and Completeness

- Subject Matter 3: Newcrest's self-determined reporting criteria for 'existence' and 'status of implementation' of sustainability data collation and reporting processes as detailed in the Disclosures on Management Approach for material sustainability risks and opportunities
- Subject Matter 4: Specific criteria for the reporting of performance indicators, as set out in the Report, including definitions as per the GRI Standards and company-specific definitions that are publicly disclosed
- Year 1 requirements set out in part 3.3 of the Assurance Framework for the RGMPs.

Management's Responsibility

The management of Newcrest is responsible for the preparation and fair presentation of the Subject Matter in accordance with the Criteria, and is also responsible for the selection of methods used in the Criteria. Further, Newcrest's management is responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate criteria; maintaining adequate records and making estimates that are reasonable in the circumstances.

Assurance Practitioner's Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on our assurance engagement conducted in accordance with the International Federation of Accountants' International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000') and in accordance with the requirements of a Type 2 assurance engagement under AA1000AS and the terms of reference for this engagement as agreed with Newcrest.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on the assurance practitioner's judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within information technology systems, which would have been performed under a reasonable assurance engagement. No conclusion is expressed as to whether management's selected methods are appropriate for the purpose described above.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Summary of Procedures Undertaken

Our procedures included but were not limited to the following:

- Interviewing a selection of Newcrest staff and management at corporate and sites.
- Determining whether material topics and performance issues relevant to the Subject Matter had been adequately disclosed.
- Sample testing of reported data and performance statements against supporting source information.
- Performed analytical procedures to check the reasonableness of the data supporting performance indicators.
- Reading selected management information and documentation supporting assertions made in relation to the Subject Matter.
- Reading selected Newcrest policies and standards and assessing alignment with ICMM's 10 Sustainable Development Principles and other mandatory requirements as set out in ICMM's Position Statements.

We adapted our approach to undertaking our review procedures in response to the COVID-19 travel restrictions and social distancing requirements. We did not visit any Newcrest sites in person and instead undertook site-based procedures by phone and videoconference.

AA1000 Observations

In order for us to provide a conclusion in relation to the AA1000 AccountAbility Principles we considered the following questions and identified findings as below:

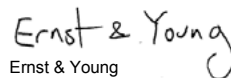
Principle & Considerations	Observations
<p>AA1000 Principle of Inclusivity Has Newcrest demonstrated a commitment to including its stakeholders in developing and achieving an accountable and strategic response to sustainability?</p>	<p>Newcrest continued to seek stakeholder perspectives to inform the sustainability reporting process through numerous different platforms. Newcrest is working towards expanding its stakeholder engagement process to include a broader range of stakeholder perspectives. This included the formalisation of site stakeholder engagement plans at Newcrest's Australian sites during the reporting year. The FY20 materiality assessment incorporated a broad range of stakeholders including, industry, NGOs, customers, employees, community and government representatives. There remains an opportunity for Newcrest to further integrate ongoing stakeholder engagement and its outcomes into Newcrest's sustainability approach.</p>
<p>AA1000 Principle of Materiality Does Newcrest have in place a process to identify, prioritise and include in its report the material information and data required by its stakeholders to make informed judgements, decisions and actions?</p>	<p>In FY20 Newcrest performed a formal 'deep-dive' materiality assessment consistent with the guidance provided by the GRI and AccountAbility's Five Part Materiality Test. Issues were identified through a media review, peer review and stakeholder interviews and were prioritised using an assured methodology. There is an opportunity to ensure better alignment between the materiality assessment process used for Sustainability reporting, and the material risk review process conducted as part of the Newcrest Risk Framework. In addition to the material risk profile currently being used as an input to the materiality assessment process, the outputs of the materiality process should be shared with the risk function for inclusion in future risk profile reviews.</p>
<p>AA1000 Principle of Responsiveness Does Newcrest have in place processes that enable it to respond to material sustainability issues through decisions, actions and performance?</p>	<p>Newcrest has continued to respond to the needs, concerns and expectations of stakeholders through comprehensive and balanced communication on material issues. This was evidenced through the update of Newcrest's material sustainability issues after the outbreak of COVID-19 and the launch of a technology platform to assist the management of stakeholder grievances and additional Social performance requirements. There remains an opportunity for Newcrest to incorporate broader stakeholder feedback and suggestions into this platform.</p>

Use of our Limited Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report, or on the Subject Matter to which it relates, to any persons other than management and the Directors of Newcrest, or for any purpose other than that for which it was prepared.

Independence and Quality Control

In conducting our assurance engagement, we have met the independence requirements of the *APES 110 Code of Ethics for Professional Accountants*. We have the required competencies and experience to conduct this assurance engagement.



Ernst & Young
Melbourne, Australia
29 October 2020



Disclaimers

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 summary 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.

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); 'ROCE' ('Return on capital employed' and calculated as EBIT expressed as a percentage of average total capital employed (net debt and total equity)); 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.

Technical and Scientific Information

The technical and scientific information contained in this document relating to Wafi-Golpu and Lihir was reviewed and approved by Craig Jones, Newcrest's Chief Operating Officer PNG, FAusIMM and a Qualified Person as defined in NI 43-101. The technical and scientific information contained in this document relating to Cadia was reviewed and approved by Philip Stephenson, Newcrest's Chief Operating Officer Australia and Americas, FAusIMM and a Qualified Person as defined in NI 43-101.

Reliance on Third-party Information

The views expressed in this document contain information that has been derived from sources that have not been independently verified. 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.

Corporate directory

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Toronto Stock Exchange
(Ticker NCM)

PNGX Markets Limited
(Ticker NCM)

New York ADRs
(Ticker NCMGY)

Share Registry

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* For faxing of Proxy Forms only.

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Company Events

Annual General Meeting (to be held virtually)

11 November 2020 at 10:30am
(Melbourne time)

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