

NEWCREST

FY21 Full Year Results

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Disclaimer

Forward Looking Statements

This document includes forward looking statements and forward looking information within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “targets”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding estimated reserves and resources, certain plans, strategies, aspirations and objectives of management, anticipated production, study or construction dates, expected costs, cash flow or production outputs and anticipated productive lives of projects and mines. Newcrest continues to distinguish between outlook and guidance. Guidance statements relate to the current financial year. Outlook statements relate to years subsequent to the current financial year.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Newcrest’s actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Newcrest operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. For further information as to the risks which may impact on Newcrest’s results and performance, please see the risk factors included in the Annual Information Form dated 13 October 2020 lodged with ASX and SEDAR and the Operating and Financial Review included in the Appendix 4E and Financial Report for the year ended 30 June 2021 which is available to view at www.asx.com.au under the code “NCM” and on Newcrest’s SEDAR profile.

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

These measures are used internally by Newcrest management to assess the performance of the business and make decisions on the allocation of resources and are included in this document to provide greater understanding of the underlying performance of Newcrest’s operations. The non-IFRS information has not been subject to audit or review by Newcrest’s external auditor and should be used in addition to IFRS information. Such non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by IFRS and may be calculated differently by other companies.

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

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.

Ore Reserves, Mineral Reserves and Mineral Resources Reporting Requirements

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Newcrest is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of Ore Reserves and Mineral Resources in Australia is in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and that Newcrest’s Ore Reserves and Mineral Resources estimates comply with the JORC Code.

Newcrest is also subject to certain Canadian disclosure requirements and standards, as a result of its secondary listing on the Toronto Stock Exchange (TSX), including the requirements of National Instrument 43-101 (NI 43-101). Investors should note that it is a requirement of Canadian securities law that the reporting of Mineral Reserves and Mineral Resources in Canada and the disclosure of scientific and technical information concerning a mineral project on a property material to Newcrest comply with NI 43-101. Newcrest’s material properties are currently Cadia, Lihir and Wafi-Golpu.

Disclaimer

Competent Person's Statement

The information in this document that relates to Mineral Resources or Ore Reserves (other than for Havieron and Red Chris and Cadia East on Slide 22) has been extracted from the release titled "Annual Mineral Resources and Ore Reserves Statement – 31 December 2020" dated 11 February 2021 (the original MR&OR release), and has been prepared in accordance with the requirements of Appendix 5A of the ASX Listing Rules by Competent Persons.

The information in this document that relates to Havieron Mineral Resources has been extracted from the release titled "Initial Inferred Mineral Resource estimate for Havieron of 3.4Moz of gold and 160kt of copper" dated 10 December 2020 (the original Havieron resource release) and has been prepared in accordance with the requirements of Appendix 5A of the ASX Listing Rules by Competent Persons.

The information in this document that relates to Mineral Resources for Red Chris has been extracted from the release titled "Newcrest announces its initial Mineral Resource estimate for Red Chris" dated 31 March 2021 (the original Red Chris release), which has been prepared in accordance with the requirements of Appendix 5A of the ASX Listing Rules by a Competent Person.

The information in this document that relates to Exploration Results at Havieron have been extracted from Newcrest's release titled "Quarterly Exploration Report" dated 22 July 2021 and other prior exploration releases (the original Havieron exploration releases).

The information in this document that relates to Ore Reserves at Cadia East has been extracted from the release titled "Cadia PC1-2 Pre-Feasibility Study delivers attractive returns" dated 19 August 2021 (the original Cadia East release), and has been prepared in accordance with the requirements of Appendix 5A of the ASX Listing Rules by Competent Persons.

The original MR&OR release, the original Havieron resource release, the original Red Chris release, the original Havieron exploration releases and the original Cadia East release (together, the original releases) are available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile. Newcrest confirms that it is not aware of any new information or data that materially affects the information included in the original releases and that all material assumptions and technical parameters underpinning the estimates in the original releases continue to apply and have not materially changed. Newcrest confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original releases.

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 Papua New Guinea, 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.



Newcrest Mining Limited



FY21
Key achievements



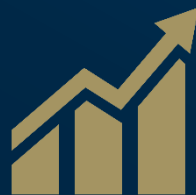
Our Purpose &
Our Aspirations

Safety &
Sustainability



Financial results &
shareholder returns

Progressing
growth



Summary

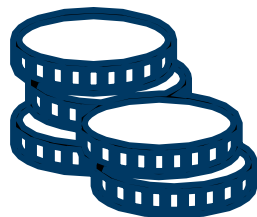
Strong
financials
underpin
increased
dividends

Creating a brighter future for people through safe & responsible mining



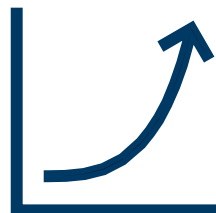
- Zero fatalities (now almost 6 years fatality free)
- 12% reduction in injury rates compared to the prior year
- COVID-19 successfully managed with no material impacts to production
- Goal of net zero carbon emissions by 2050¹
- Cadia renewable energy PPA to help deliver ~20% reduction in Group emissions intensity from 2024²
- GHG Management Plans developed to understand abatement opportunities
- New Lihir landholder agreements signed in December 2020

Strong production + higher prices = record profit & free cash flow



- Record AISC margin of \$876/oz³, up 31%
- Record Statutory & Underlying profit of \$1.2 billion, up 80% & 55% respectively
- EPS of US 142.5 cps, 71% higher than the prior period
- Record free cash flow of \$1.1 billion

Increasing dividends



- Fully franked, final dividend of US 40 cps, an increase of 129%
- Record total dividends for FY21 of US 55 cps = 41% payout of FY21 free cash flow
- Sixth consecutive year of increased dividends

1. Relating to Newcrest's operational (Scope 1 and Scope 2) emissions. Newcrest intends to work across its value chain to reduce its Scope 3 emissions.

2. Refer to market release on 16 December 2020 titled "Newcrest signs renewable energy PPA to help deliver ~20% reduction in greenhouse gas emissions".

3. Newcrest's AISC margin for FY21 has been determined by deducting the AISC attributable to Newcrest's operations of \$920 per ounce from Newcrest's realised gold price of \$1,796 per ounce.

New plan & organic growth pipeline showcases future potential



Progressing our growth options

- **Cadia growth options progressing well**
 - Execution of the works for Stages 1 & 2 of the Cadia Expansion Project remain on track¹
 - Moly plant commissioning commenced, with first production expected by the end of September 2021¹
 - Board approves Cadia PC1-2 Pre-Feasibility Study to Feasibility stage
- **Investing in Telfer's future potential**
 - Board approves West Dome Stage 5 cutback which underpins the continuity of operations at Telfer
- **Lihir Mine Optimisation Study underpins +1Moz aspiration**
 - Impact of argillic ores lower than initial expectations
 - Optimisation study enables deferral of Seepage Barrier and associated capex by ~18 months
 - Phase 14A opportunity identified with the associated Pre-Feasibility Study well progressed
- **Significant progress made at the Havieron Project**
 - Exploration decline underway
 - Initial Inferred Mineral Resource estimate of 3.4Moz of gold & 160kt of copper²
 - Growth drilling delivers high grade extensions to the South East Crescent Zone
- **Progressing construction and celebrating exploration success at Red Chris**
 - Exploration decline underway
 - Initial Newcrest Measured & Indicated Mineral Resource estimate of 13Moz of gold & 3.7Mt of copper³
 - East Ridge discovery - a new zone of higher grade mineralisation outside of the Mineral Resource estimate
- **Special Mining Lease discussions commenced with the State of PNG for Wafi-Golpu Project**

1. Subject to market and operating conditions and potential delays due to COVID-19 impacts.

2. The initial Inferred Mineral Resource estimate is presented on a 100% basis. As announced on 30 November 2020, Newcrest has now met the Stage 3 expenditure requirement (US\$45 million) and is entitled to earn an additional 20% joint venture interest in addition to its existing 40% interest, resulting in an overall joint venture interest of 60% (Greatland Gold 40%).

3. Represents 100% of the Measured and Indicated Mineral Resource estimate. Newcrest's joint venture interest in the Mineral Resource estimate is 70%. Refer to Newcrest's release titled "Newcrest announces its initial Mineral Resource estimate for Red Chris" dated 31 March 2021 for more information.

FY21
Key achievements



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Summary

Forging an even stronger Newcrest

Our Purpose

Creating a brighter future for people through safe and responsible mining

Our Vision

To be the Miner of Choice:

- Valued by our people and communities
- Respected by our partners, customers, suppliers and peers
- Celebrated by our owners

Our Edge

Collaboration, innovation and an owner's mindset

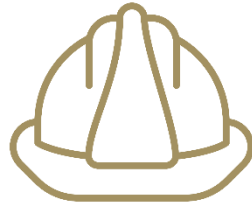


FY21
Key achievements



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Sustainability



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shareholder returns

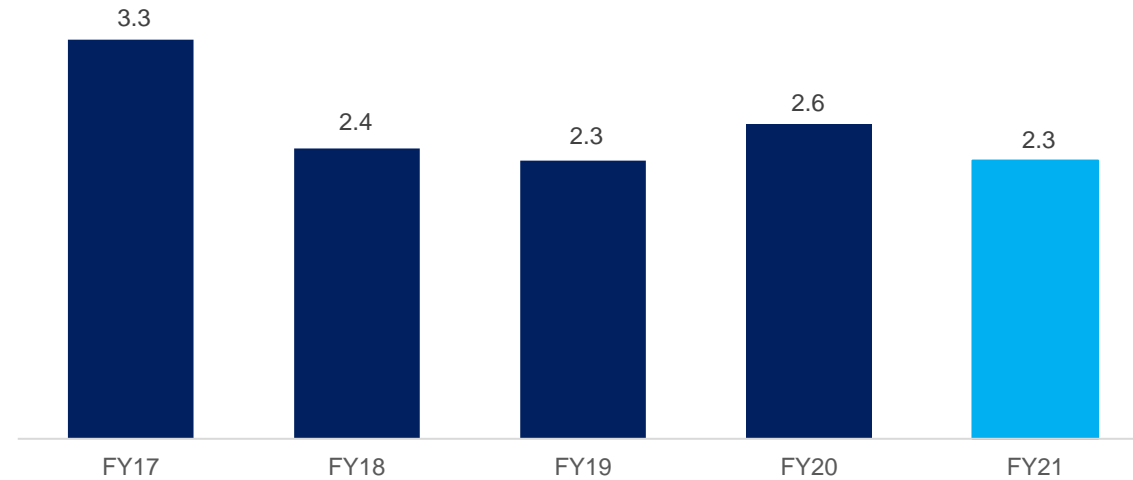
Progressing
growth



Summary

Industry-leading low injury rates¹

Total Recordable Injury Frequency Rate (per million hours worked)



Safety Transformation

- Approaching six years free of fatalities and zero life changing injuries
- Significant reduction in injury rates at Red Chris under Newcrest's ownership
- Significant reduction in injury rates at Lihir & Telfer reflecting improvements in on-site safety culture & behaviours

TRIFR improvements at most operations²



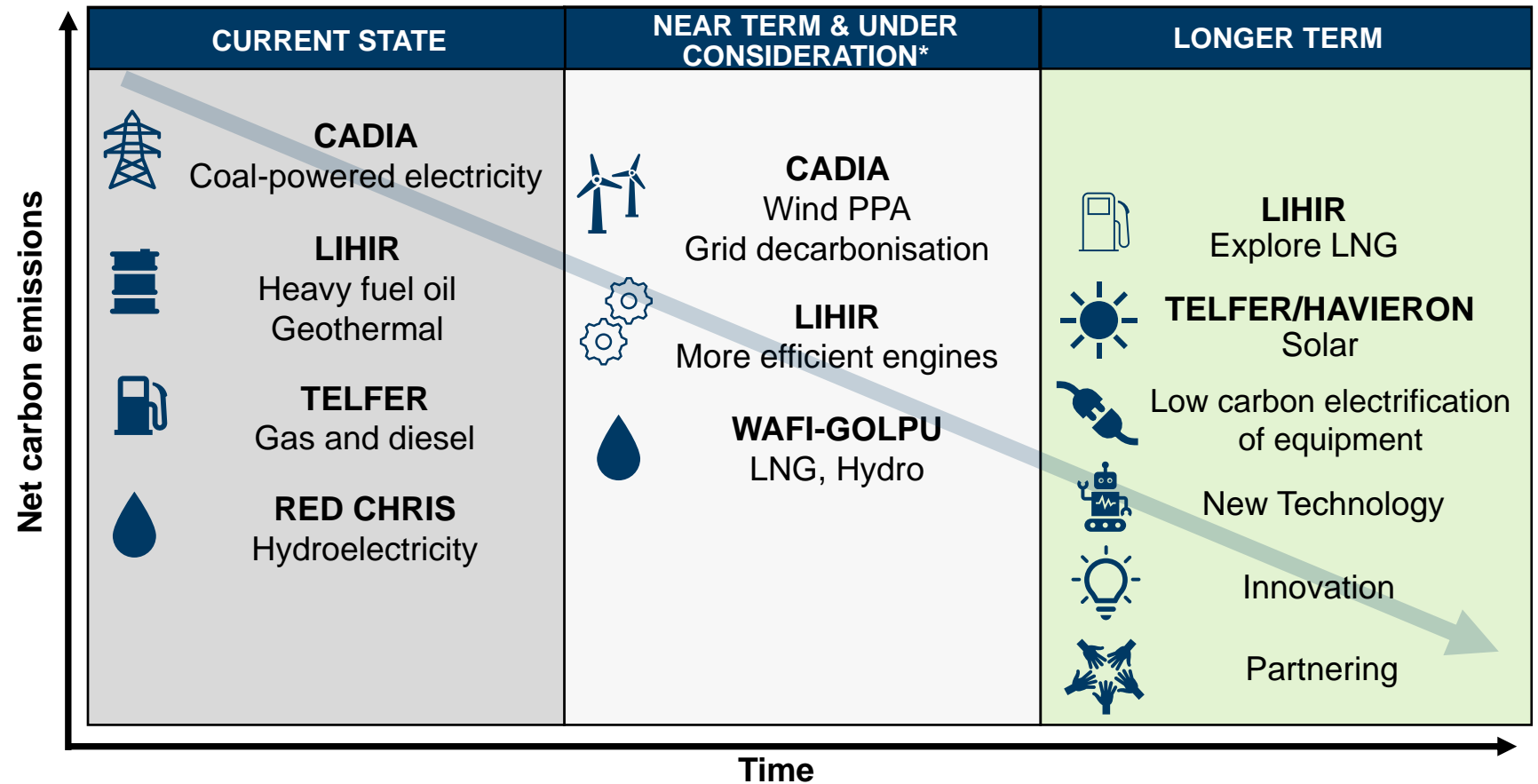
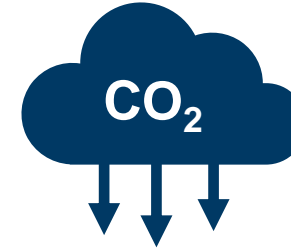
1. Injury rates are lowest quartile when compared to the International Council on Mining & Metals report titled "Safety Performance – Benchmarking progress of ICMM company members in 2020".

2. Compared to the 12 months ended 30 June 2020.

Stepping up sustainability commitments

- Multiple near term GHG reduction opportunities being progressed
- Newcrest will pursue innovative solutions and adopt new technology in the long term
- Continued progress against TCFD² recommendations, completing Transition Risk & Opportunities Analysis and Physical Risk Analysis
- Dedicated project team established to define and progress solution

Goal of net zero carbon emissions by 2050¹



*Near Term & Under Consideration options to lower carbon emissions represent power generation facilities in progress or being considered, in addition to the Current State sources.

1. Relating to operational (Scope 1 and Scope 2) emissions. Newcrest intends to work across its value chain to reduce its Scope 3 emissions.
 2. TCFD = Taskforce on Climate-Related Financial Disclosures

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Summary

Strong production and higher gold and copper prices underpin multiple financial records and increased dividends

Strong financial performance

- Record Statutory & Underlying profit of \$1.2bn
- Record free cash flow of \$1.1bn
- Record AISC margin of \$876/oz¹
- EPS of US 142.5 cps, 71% higher than the prior period

Strong balance sheet

- Net cash position of \$176m
- \$3.9bn of liquidity²
- Excellent debt structure
- Well within financial policy metrics
- Well positioned to fund growth

Investing in the future

- ~\$700m spent in FY21 on major capital projects & exploration activities
- Exploration declines underway at Havieron & Red Chris
- Board approves Cadia PC1-2 PFS & Telfer West Dome Stage 5 cutback

Increased dividends

- Final fully franked dividend of US 40 cps, up 129% on prior year
- Record total dividends of US 55 cps, equal to a 41% payout of free cash flow
- Sixth consecutive year of increased dividends

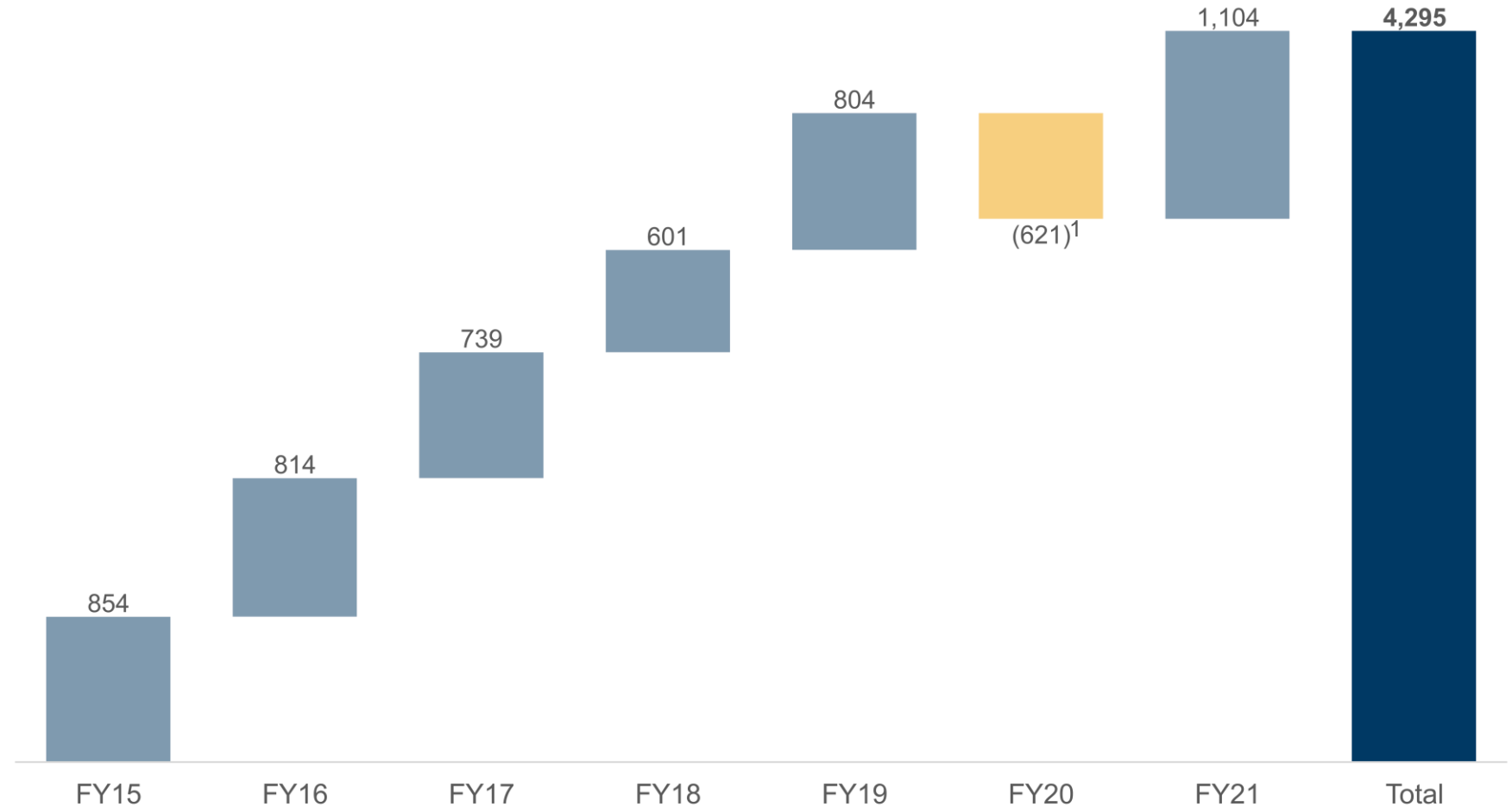
1. Newcrest's AISC margin for FY21 has been determined by deducting the AISC attributable to Newcrest's operations of \$920 per ounce from Newcrest's realised gold price of \$1,796 per ounce.

2. Comprising \$1,873 million of cash and \$2,000 million in committed undrawn bilateral bank debt facilities with tenors ranging from 2024 to 2026.

Record free cash flow generation in FY21

- ~\$4.3bn of free cash flow generated since FY14
- \$92m received from Fruta del Norte finance facilities in FY21

Cumulative free cash flow (\$m)

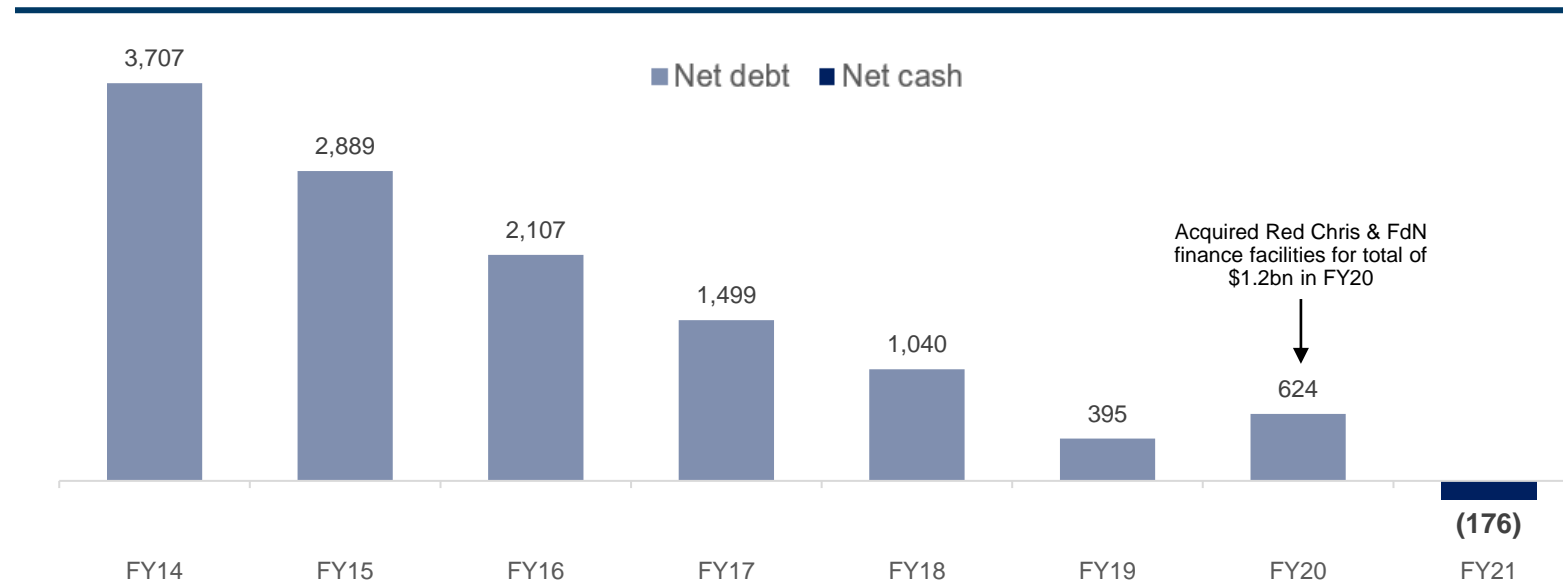


1. FY20 includes investments in M&A activity which includes the payment for the acquisition of Red Chris (70% ownership) of \$769 million, the acquisition of Fruta del Norte finance facilities of \$460 million, further investments in Lundin Gold of \$79 million, net proceeds from divestment of Gosowong of \$20 million and payment of \$3 million for an interest in Antipa Minerals Ltd

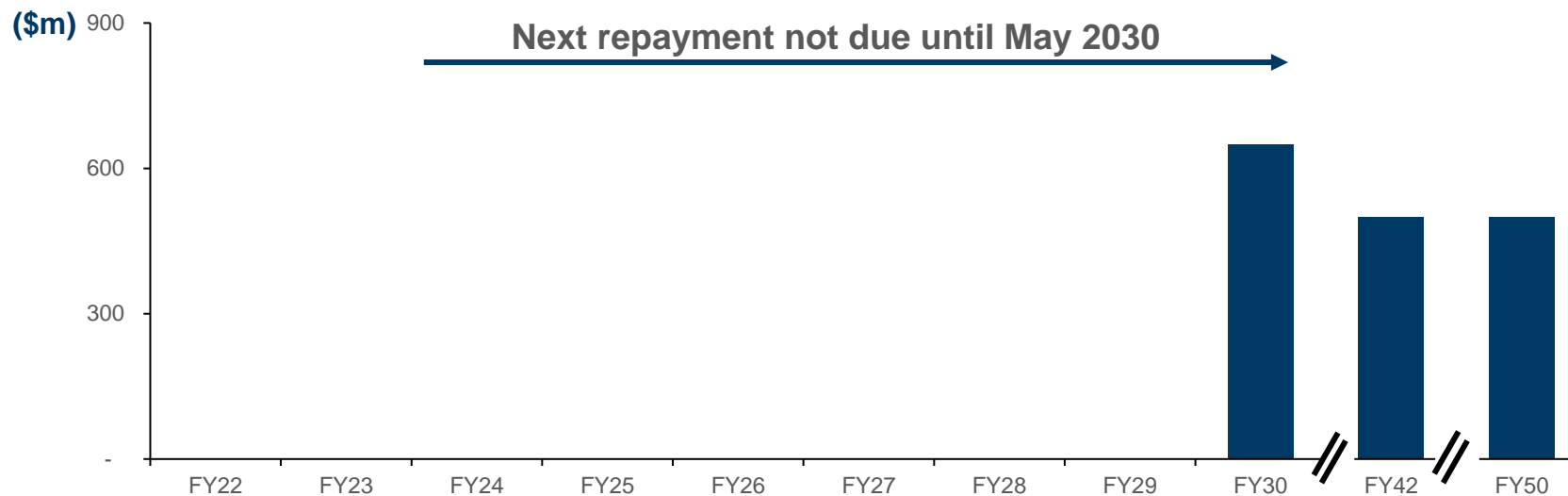
Strong balance sheet & debt structure ideal for growth phase

- Net cash position of \$176m at 30 June 2021, with a ~\$3.9bn reduction in net debt since June 2014
- Significant liquidity with \$3.9bn in cash & committed undrawn debt facilities
- Early Corporate Bond repayment & extension of Bilateral bank debt maturities further strengthens balance sheet
- Weighted average drawn debt maturity profile of >18 years, with a weighted average coupon of ~4.30%
- ~9 years until next Corporate Bond repayment is due

Net debt position as at 30 June 2021



Corporate Bonds maturity profile¹

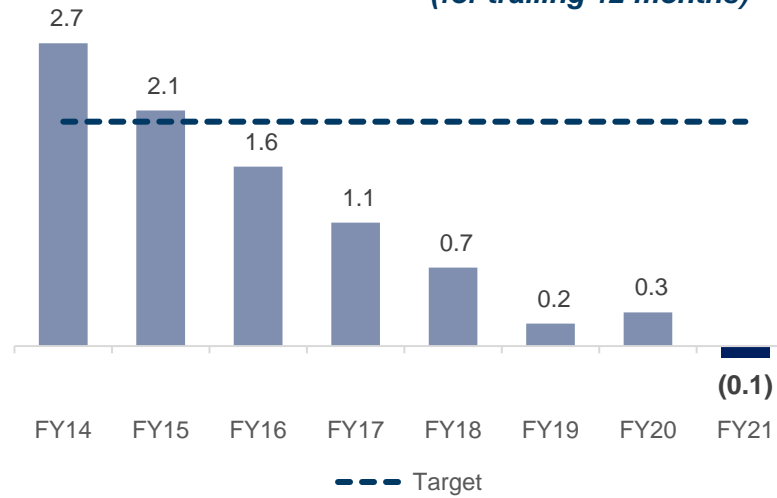


1. The Corporate Bonds are denominated in USD.

Strong financial position

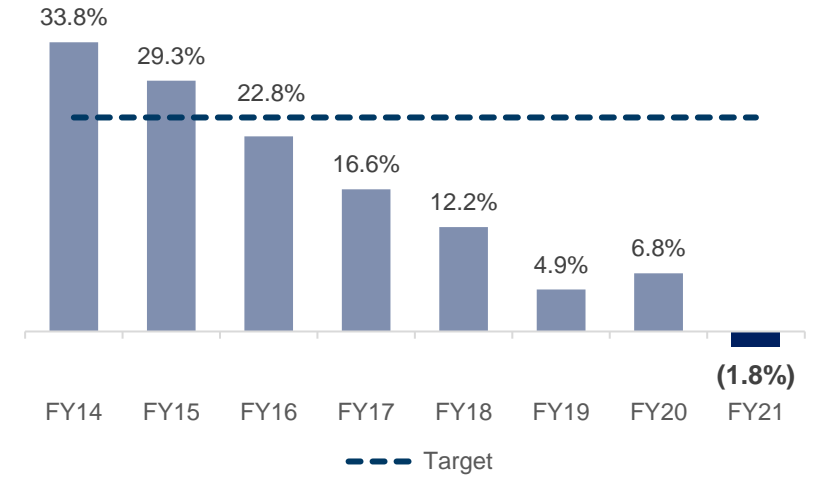
Leverage ratio (Net Debt / EBITDA)

Target less than 2.0 times
(for trailing 12 months)



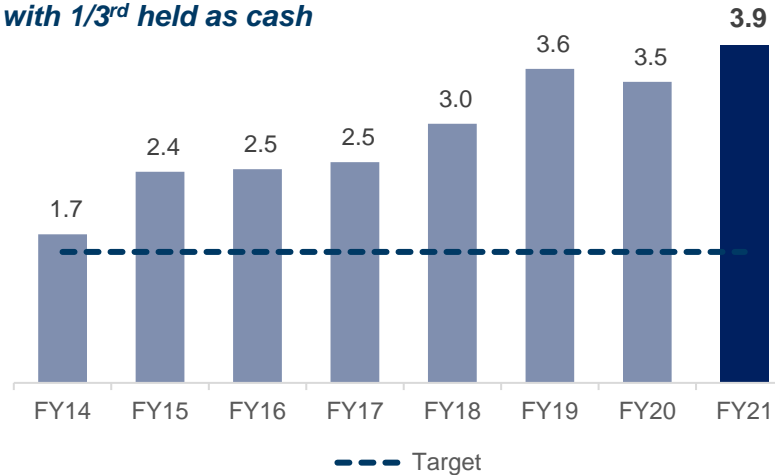
Gearing ratio

Target less than 25%



Coverage (\$bn)

Target minimum \$1.5bn,
with 1/3rd held as cash



Maintain an investment grade credit rating

Standard & Poor's: BBB

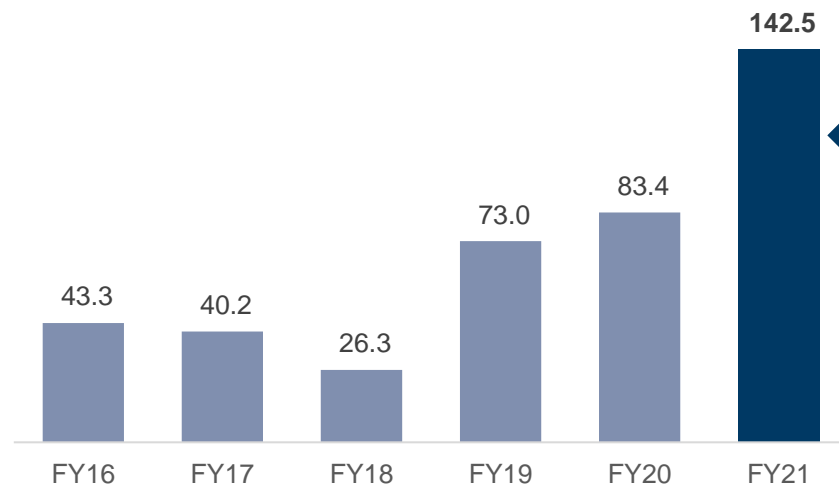
Moody's: Baa2



Sixth consecutive year of increased dividends

- Shareholders to benefit from gold price strength
- Final fully franked dividend 129% higher than the prior year final dividend
- Record total dividends of US 55 cents per share, equal to a 41% payout of FY21 free cash flow
- Targeting 30-60% payout of free cash flow across the full year

Increasing earnings per share (US cents/share)

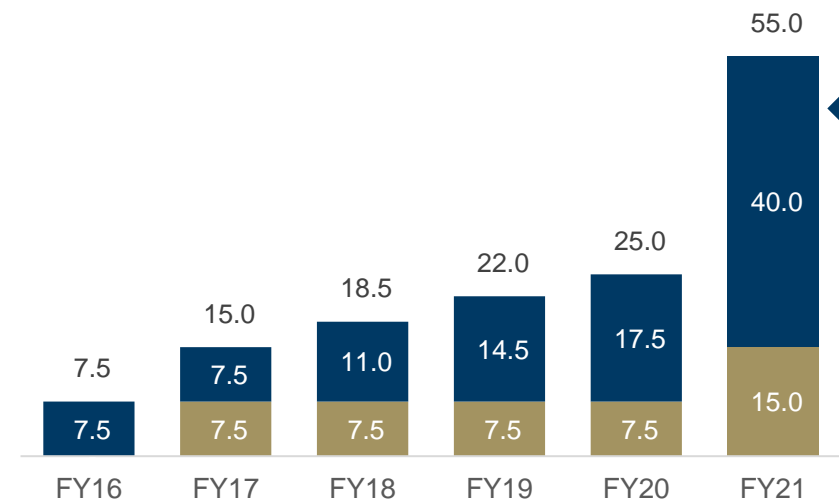


Earnings per share

71%

higher than the prior period

Increasing dividends¹ (US cents/share)



FY21 final dividend

40

US cents per share

■ Interim dividend ■ Final dividend

1. Dividends declared / determined in respect of each financial year

FY21
Key achievements



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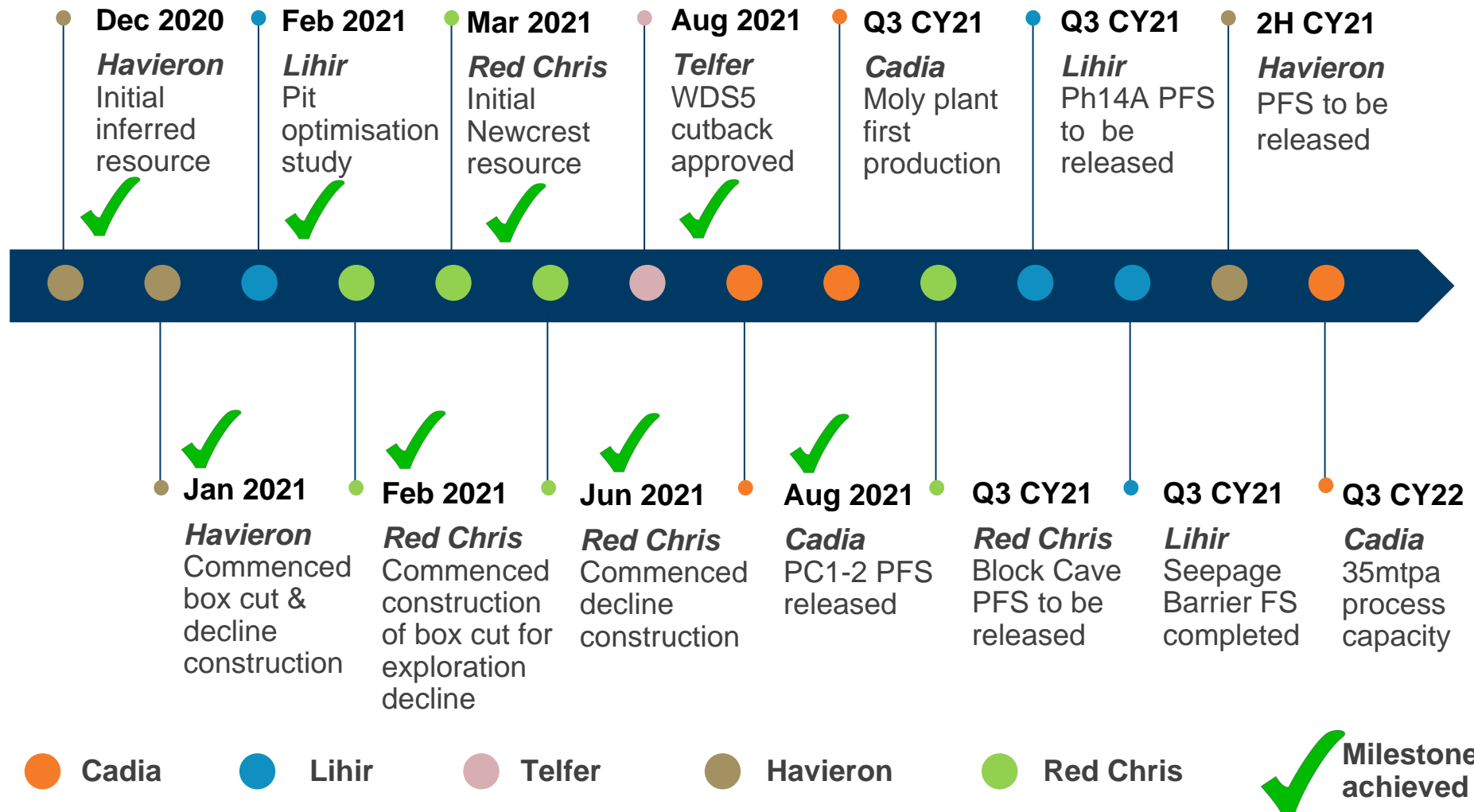
Financial results &
shareholder returns

Progressing
growth



Summary

Delivering on our profitable growth targets^{1,2}



1. All items are subject to market and operating conditions, Board approval, appropriate regulatory approvals (where relevant) and potential delays due to COVID-19 impacts.
 2. PFS = Pre-Feasibility Study, FS = Feasibility Study.

Cadia Moly plant¹

- In commissioning, first production expected by the end of Sep-21¹
- Additional revenue stream for Cadia
- Estimated ~\$50/oz reduction in Cadia's future AISC/oz²

1. Subject to market and operating conditions and potential delays due to COVID-19 impacts.

2. Estimates were prepared to a Feasibility Study level with the objective of being subject to an accuracy range of $\pm 15\%$. The All-In Sustaining Cost estimate is calculated by assuming a life of mine average molybdenum production of ~4.1Mlb per annum at a concentrate grade of 52% with a 90% recovery. The production target underpinning the estimate is based on the utilisation of 100% of the Cadia East Molybdenum Ore Reserves, being 0.11Mt Probable Ore Reserves as at 30 June 2021 (see release titled "Cadia PC1-2 Pre-Feasibility Study delivers attractive returns" dated 19 August 2021), but note that such figures are subject to depletion for the period since 1 July 2021. Refer to the Cadia NI43-101 Report dated 14 October, which is available on Newcrest's website and on Newcrest's SEDAR profile, for further information as to the economic analysis underlying the Molybdenum Plant.



Cadia PC1-2 PFS Findings¹

- Estimated capital cost of ~A\$1.3bn (~US\$0.9bn²)
- Attractive returns with an estimated IRR of 21.5% and NPV of A\$2.0bn (US\$1.5bn²)
- ~17 year mine life from first production, at an average of 15mtpa (from PC1-2)
- Total estimated ore production of 258mt producing 3.5moz of gold and 660kt of copper
- Enhanced footprint design allows higher gold & copper grades in the medium-term & optimised capital deployment
- Early Works Program to commence in Q4 CY21, with the Feasibility Study expected to be completed in H2 CY22
- First production expected in CY25

1. The Pre-Feasibility Study has been prepared with the objective that its findings are subject to an accuracy range of ±25%. The findings in the Study and the implementation of the PC1-2 Project are subject to all the necessary approvals, permits, internal and regulatory requirements and further works. The estimates are indicative only and are subject to market and operating conditions. They should not be construed as guidance. The production targets underpinning the forecast financial information is 3.5moz gold and 660kt copper over PC1-2's expected 17 year mine life. The production targets are based on the utilisation of ~20% of the total Cadia East Ore Reserves, being 18Moz Probable Ore Reserves as at 30 June 2021 (see release titled "Cadia PC1-2 Pre-Feasibility Study delivers attractive returns", dated 19 August 2021), but is subject to depletions for the period since 1 July 2021.

2. As Cadia's functional currency is AUD, the Study has been assessed in AUD. The expected capital cost has been converted to USD using an exchange rate of 0.75.



Advancing Havieron

- Exploration decline construction underway
- Decline has advanced 99 metres as at 11 Aug-21
- Pre-Feasibility Study to estimate mine size, mining method, timing and capital cost expected to be released in second half of CY21
- First production expected in 2-3 years¹

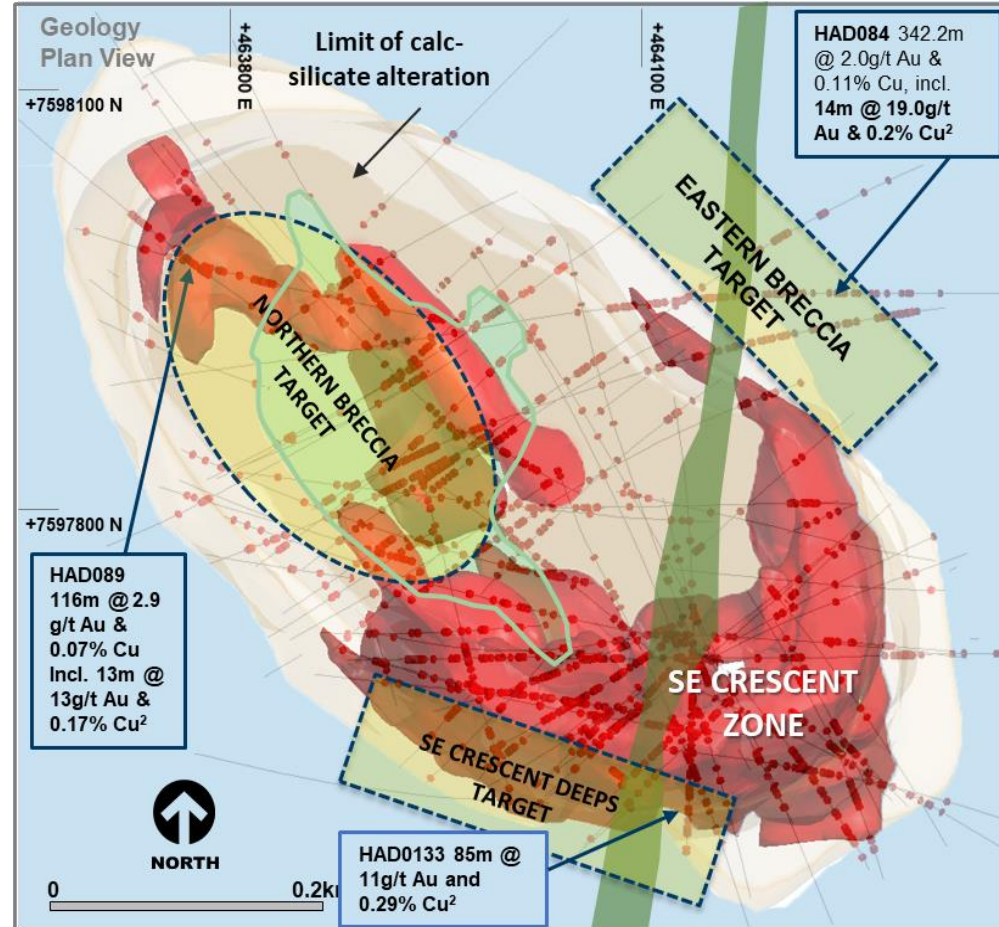


1. From commencement of the box cut and exploration decline. Subject to market and operating conditions, Board and regulatory approval and any potential delays due to COVID-19 impacts.

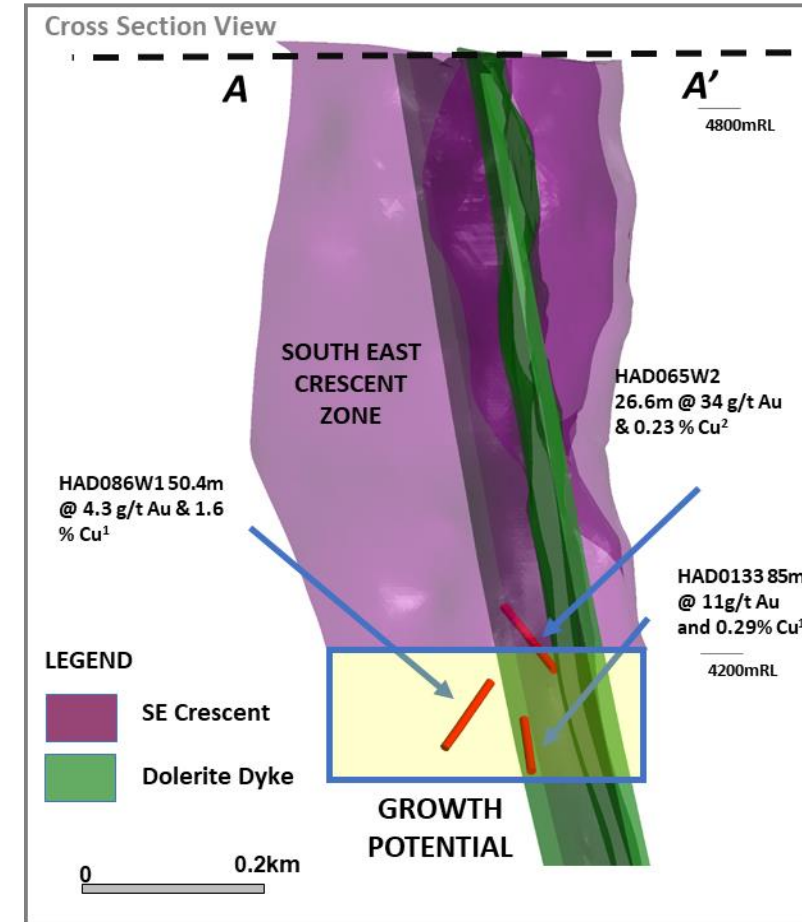
Additional growth potential at Haveron

- Initial Inferred Mineral Resource estimate of 3.4Moz Au and 160kt Cu¹
- Completion of infill drilling increases confidence in the continuity of high grade mineralisation
- Extensive growth drilling program focused on potential resource expansion

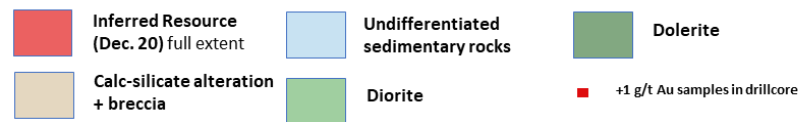
Geology Plan View of the Haveron Deposit



SE Crescent Deeps – Higher grade open at depth



LEGEND



Note drillhole traces shown only below 4400mRL

1. The initial Inferred Mineral Resource estimate is presented on a 100% basis. As announced on 30 November 2020, Newcrest has now met the Stage 3 expenditure requirement (US\$45 million) and is entitled to earn an additional 20% joint venture interest in addition to its existing 40% interest, resulting in an overall joint venture interest of 60% (Greatland Gold 40%).

2. The Haveron drill results on this slide have been extracted from Newcrest's release titled "Quarterly Exploration Report" dated 22 July 2021 and other prior exploration releases. These releases includes the exploration results for all material drill holes (including those referred to on this slide).

Progressing Red Chris

- Exploration decline construction underway
- Decline has advanced 96 metres as at 11 Aug-21
- Block Cave Pre-Feasibility Study to estimate mine size, timing and capital cost expected to be released by end of Sep-21
- Potential to mine high grade pods for early cashflow generation
- Targeting first production from a block cave within next ~5-6 years¹

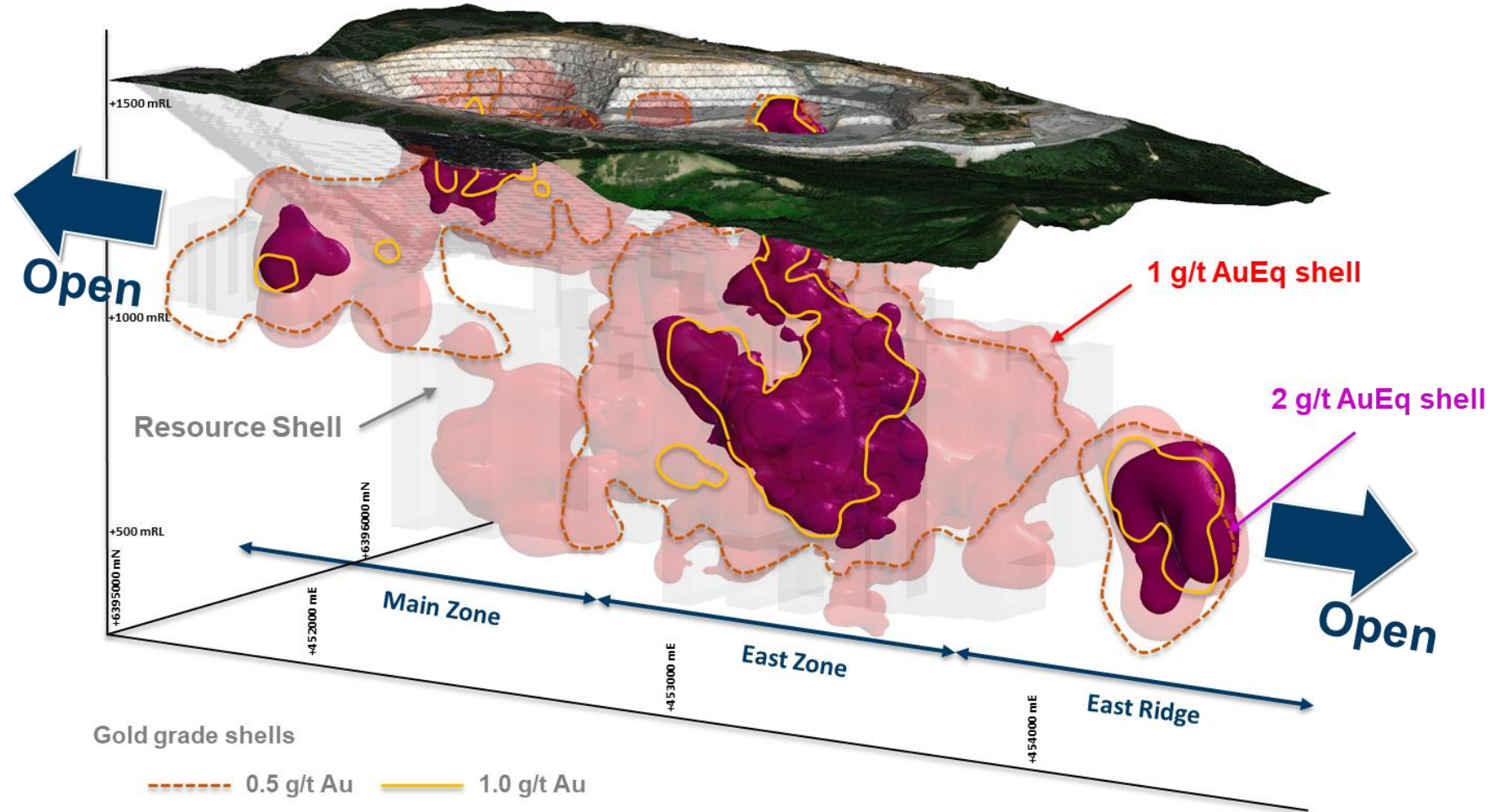


1. From commencement of the box cut and exploration decline. Subject to market and operating conditions, Board and regulatory approval and any potential delays due to COVID-19 impacts.

New zone of higher grade mineralisation discovered at Red Chris

- East Ridge is located outside of Newcrest's Mineral Resource estimate, with drill results to date supporting potential resource growth
- Drilling in Jun-21 Qtr returned highest grade intercept from this new zone
- ~50,000m of growth drilling expected across remainder of CY21

Schematic long section of Red Chris:



1. Resource shell outline as defined in Newcrest's release titled "Newcrest announces its initial Mineral Resource estimate for Red Chris" dated 31 March 2021.

Note: 1g/t AuEq and 2g/t AuEq shell projections generated from the Leapfrog™ model. Gold equivalent (AuEq) grade calculated using a copper conversion factor $([\text{gold grade (g/t)}] + [\text{copper grade (\%)} \times 1.67])$ using US\$1,400/oz Au, US\$3.40/lb Cu, and 100% recovery. It is the Company's opinion that all elements included in this metal equivalents calculation have a reasonable potential to be recovered and sold.

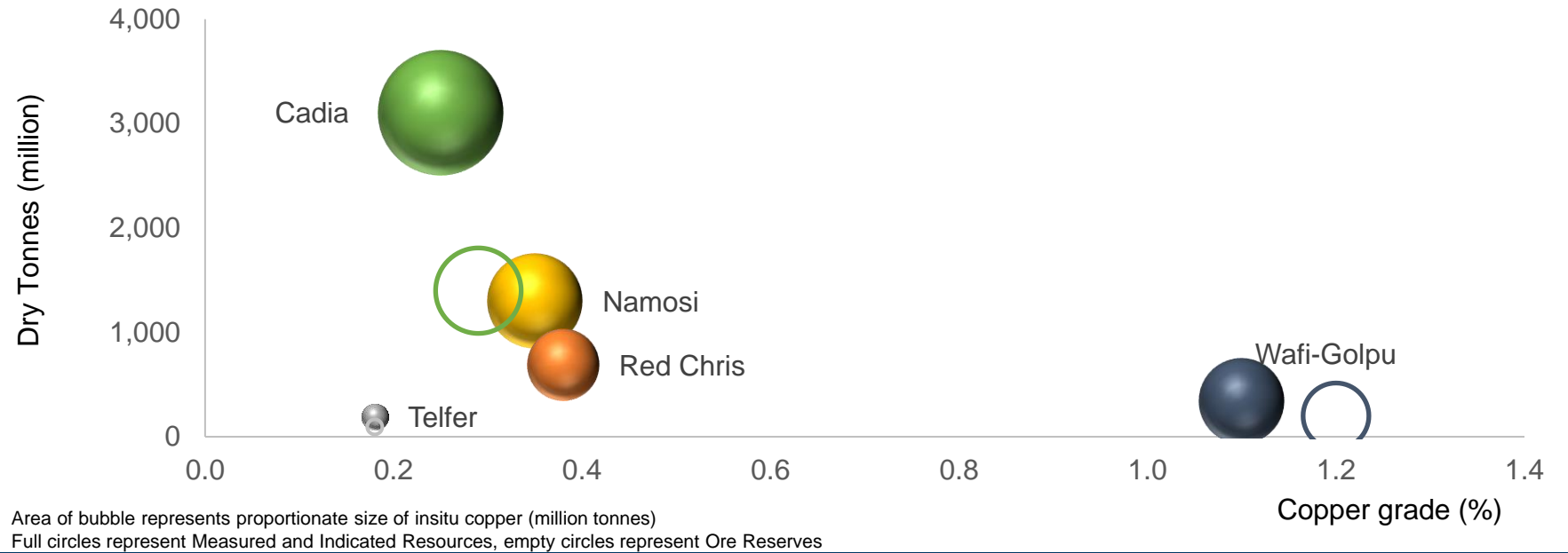
Substantial and growing copper exposure

- Record copper production of ~143kt in FY21
- Copper represented ~22% of net revenue in FY21
- Significant copper resources drive potential for copper upside at Golpu, Red Chris, Havieron and Namosi
- Copper expected to become a higher proportion of Cadia's revenue over next ~30 years

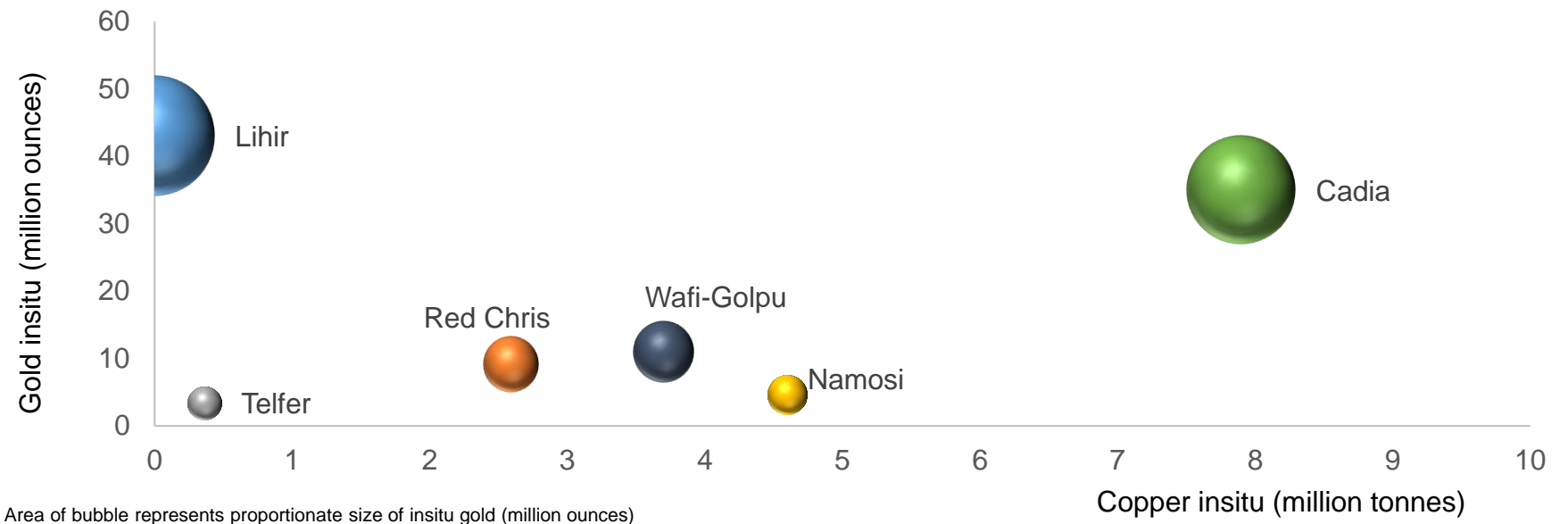
1. Resources represent Measured & Indicated Resources. The Mineral Resource estimate for Red Chris has been extracted from Newcrest's release titled "Newcrest announces its initial Mineral Resource estimate for Red Chris" dated 31 March 2021. For Ore Reserve & Mineral Resource estimates for Newcrest's other provinces refer to Newcrest's release titled "Annual Mineral Resources and Ore Reserves Statement – 31 December 2020" dated 11 February 2021, but note that such figures are subject to depletion for the period since 1 January 2021. Figures represent Newcrest's interest.

2. Newcrest recently announced an updated Ore Reserve and Mineral Resource estimate for Cadia East (refer Newcrest release "Cadia PC1-2 Pre-Feasibility Study delivers attractive returns" dated 19 August 2021, which is available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile). The reserves for Cadia East comprise a portion of the reserves for the Cadia operations. The estimates included in that release are not reflected in the charts on this slide (as estimates for the remainder of the Cadia operations have not been updated since their effective date) and supersede the estimates for Cadia East included in Newcrest's release titled "Annual Mineral Resource and Ore Reserves Statement – 31 December 2020" dated 11 February 2021.

Copper Resource & Reserve Base of Newcrest's Provinces^{1,2}



Gold and Copper Resource Base of Newcrest's Provinces^{1,2}



FY22 Guidance¹

	Cadia	Lihir	Telfer	Red Chris ²	Fruta del Norte ^{2,3}	Havieron	Other	Group
Production:								
Gold (koz)	540 - 610	700 - 800	390 - 440	40 - 42	120 - 135			1,800 - 2,000
Copper (kt)	85 - 95		~15	23 - 25				125 - 130
All-In Sustaining Cost (AISC) – Includes production stripping (sustaining) and sustaining capital								
AISC (\$m)	(100) - 30	950 - 1,040	600 - 680	(25) - 15	100 - 104		135 - 145	1,720 - 1,920
Capital expenditure:								
Production stripping (sustaining) (\$m)		105 - 115	25 - 35					130 - 140
Production stripping (non-sustaining) (\$m)				50 - 70				50 - 70
Sustaining capital (\$m)	160 - 180	100 - 120	50 - 60	65 - 70			15 - 20	390 - 440
Major projects (non-sustaining) (\$m)	580 - 650	105 - 135		110 - 130		65 - 85	6 - 8 ⁴	890 - 990
Total capital expenditure (\$m)	740 - 830	310 - 370	75 - 95	225 - 270		65 - 85	21 - 28	1,460 - 1,640

1. Subject to market and operating conditions and potential impacts due to COVID-19. The guidance stated assumes a weighted average copper price of 4.20 per pound, AUD:USD exchange rate of 0.75 and CAD:USD exchange rate of 0.80 for FY22.

2. All data relating to operations is shown at 100%, with the exception of Red Chris which is shown at 70% and Fruta del Norte which is shown at 32%.

3. The Fruta del Norte guidance represents Newcrest's 32% interest in the annualised production and AISC for Fruta del Norte based on Lundin Gold's market release on 8 December 2020. This release estimated gold production for the 2021 calendar year to be in the range of 380koz to 420koz at an AISC of \$770/oz to \$830/oz.

4. 'Other' major project expenditure (non-sustaining) includes non-sustaining capital in relation to Wafi-Golpu.

5. Newcrest's guidance for FY22 also includes:

- Exploration expenditure: \$150-160m
- Depreciation & amortisation (incl depreciation of production stripping): \$700-750m

FY21
Key achievements



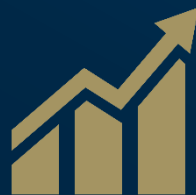
Our Purpose &
Our Aspirations

Safety &
Sustainability



Financial results &
shareholder returns

Progressing
growth



Summary

Forging an even stronger Newcrest

Our Purpose

Creating a brighter future for people through safe and responsible mining

Our Vision

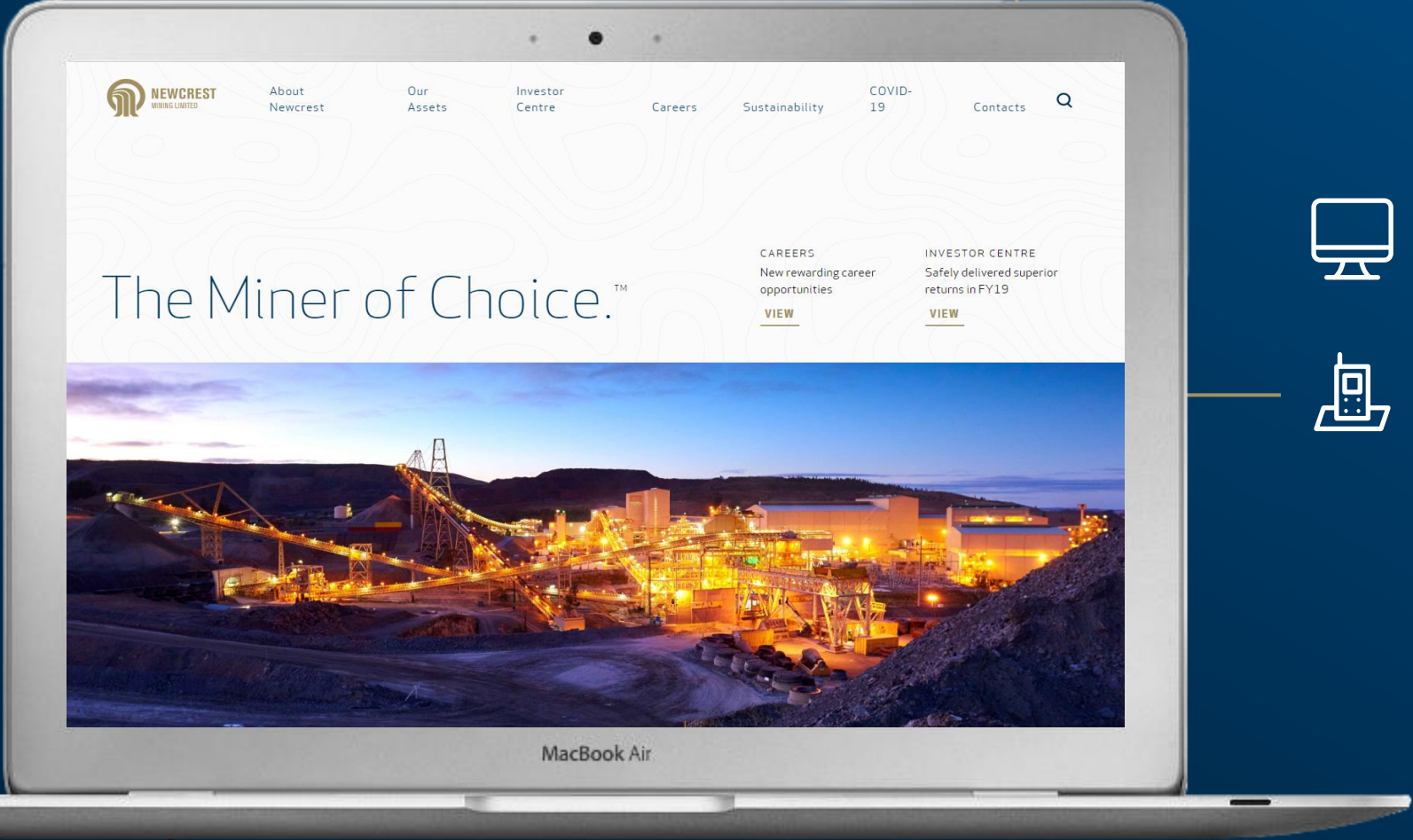
To be the Miner of Choice:

- Valued by our people and communities
- Respected by our partners, customers, suppliers and peers
- Celebrated by our owners

Our Edge

Collaboration, innovation and an owner's mindset





Find out more:
www.newcrest.com



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