



To: **Company Announcements Office**

From: **Francesca Lee**

Date: **9 October 2017**

Subject: **2017 Notice of Meeting and Shareholder Proxy Form**

In accordance with the Listing Rules, Newcrest Mining Limited attaches a copy of the 2017 Notice of Meeting and Shareholder Proxy Form for release to the market.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Francesca Lee', with a stylized flourish at the end.

Francesca Lee
Company Secretary



Notice of Annual General Meeting 2017

NEWCREST MINING LIMITED ACN 005 683 625

The Annual General Meeting of members of Newcrest Mining Limited will be held at 10.30am (Melbourne time) on Tuesday, 14 November 2017 at The Pavilion, Arts Centre Melbourne, 100 St Kilda Road, Melbourne.

This document is important and requires your immediate attention.

If you have any questions about this Notice of Meeting, please contact the share registry, Link Market Services.

9 October 2017

Dear Shareholder,

I am pleased to invite you to the 2017 Annual General Meeting (**AGM**) of Newcrest Mining Limited to be held on Tuesday, 14 November 2017 at 10.30am (Melbourne time).

The Pavilion, Arts Centre Melbourne

The AGM will take place at The Pavilion, Arts Centre Melbourne, 100 St Kilda Road, Melbourne.

If you attend the AGM, you will need to register on the day. Registration will take place from 9.30am. To make registration easier, please bring with you the enclosed proxy form, which sets out your details and can be scanned for prompt registration.

The enclosed Notice of Meeting describes the business that will be proposed at the meeting and sets out the procedures for your participation and voting. The AGM is an important forum for our shareholders, giving them the opportunity to consider the performance of the Newcrest Group and hear from the Board, as well as to vote on items of business. Shareholders, proxy holders and corporate representatives are all eligible to ask questions during the AGM.

If you are unable to attend

The AGM will be webcast live on the Investor section of the Company website, www.newcrest.com.au/investors/ and will be archived on this website for later viewing.

If you are unable to attend the AGM, you are encouraged to appoint a proxy by completing the enclosed personalised proxy form and returning it to Newcrest's share registry in the enclosed envelope, or by lodging your proxy appointment electronically at www.linkmarketservices.com.au. The completed proxy form must be lodged electronically or be received by the share registry by no later than 10.30am (Melbourne time) on Sunday, 12 November 2017.

After reading the Notice of Meeting (including the Information for Shareholders and Explanatory Notes) and your proxy form, I encourage you to consider directing your proxy on how to vote on each resolution by marking either the 'For', 'Against' or 'Abstain' box when completing your proxy form.

As an alternative to appointing a proxy, corporate shareholders may appoint a representative. To do so, you need to complete a notice of 'Appointment of Corporate Representative' authorising a person to attend on your behalf. A copy of that notice can be obtained from Link Market Services by calling 1300 554 474 within Australia or +61 1300 554 474 outside Australia (between 8.30am and 7.30pm (Melbourne time)) or at www.linkmarketservices.com.au.

Questions at the AGM

All shareholders can submit questions to be addressed at the AGM – whether or not you are able to attend the AGM.

Shareholders can submit questions in advance of the AGM by completing the form enclosed with this notice and returning it in the envelope provided.

Please note that we are not able to reply to each question individually. We intend to respond to the most frequently asked questions at the AGM.

Annual Report

Newcrest's Annual Report for the year ended 30 June 2017 is available at www.newcrest.com.au/investors/reports/annual/.

My fellow Directors and I look forward to welcoming you at the AGM.

Yours sincerely,



Peter Hay
Chairman

Notice of Annual General Meeting 2017

NEWCREST MINING LIMITED ACN 005 683 625

Notice is hereby given that the Annual General Meeting of members of Newcrest Mining Limited (the **Company** or **Newcrest**) will be held at The Pavilion, Arts Centre Melbourne, 100 St Kilda Road, Melbourne, on Tuesday, 14 November 2017 at 10.30am (Melbourne time).

BUSINESS

1. Financial Statements and Reports

To receive and consider the Company's financial statements and the reports of the Directors and the Auditor for the year ended 30 June 2017.

2. Re-Election of Directors

To consider and, if thought fit, pass the following as an ordinary resolution:

- a) 'That Xiaoling Liu, who retires by rotation in accordance with Rule 69 of the Company's Constitution and ASX Listing Rule 14.5, and being eligible, be re-elected as a Director of the Company.'
- b) 'That Roger Higgins, who retires by rotation in accordance with Rule 69 of the Company's Constitution and ASX Listing Rule 14.5, and being eligible, be re-elected as a Director of the Company.'
- c) 'That Gerard Bond, who retires by rotation in accordance with Rule 69 of the Company's Constitution and ASX Listing Rule 14.5, and being eligible, be re-elected as a Director of the Company.'

Items 2(a), 2(b) and 2(c) will be voted on as separate ordinary resolutions.

3. Grant of Performance Rights to Executive Directors

- a) To consider and, if thought fit, pass the following as an ordinary resolution:

'That approval is given for the Company to grant to the Company's Managing Director and Chief Executive Officer, Sandeep Biswas, performance rights under the Newcrest Mining 2017 Long Term Incentive Plan on the terms described in the Explanatory Notes to this Notice of Meeting.'

- b) To consider and, if thought fit, pass the following as an ordinary resolution:

'That approval is given for the Company to grant to the Company's Finance Director and Chief Financial Officer, Gerard Bond, performance rights under the Newcrest Mining 2017 Long Term Incentive Plan on the terms described in the Explanatory Notes to this Notice of Meeting.'

Items 3(a) and 3(b) will be voted on as separate ordinary resolutions.

A voting exclusion applies to these resolutions (please refer to the Information for Shareholders section of this Notice).

4. Remuneration Report

To consider and, if thought fit, pass the following resolution as an advisory ordinary resolution:

'That the Remuneration Report of Newcrest Mining Limited for the year ended 30 June 2017 be adopted.'

Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company. A voting exclusion applies to this resolution (please refer to the Information for Shareholders section of this Notice).

5. Renewal of Proportional Takeover Bid Approval Rule

To consider and, if thought fit, pass the following resolution as a special resolution:

'That the existing proportional takeover provisions in the form set out in Rule 104 of the Company's constitution, a copy of which is tabled at the Annual General Meeting, be renewed for a period of three years commencing from the close of the Annual General Meeting.'

Item 5 will be voted on as a special resolution.

Further information in relation to each resolution to be considered at the Annual General Meeting is set out in the enclosed Explanatory Notes. The Information for Shareholders and Explanatory Notes form part of this Notice of Annual General Meeting.

By order of the Board.



Francesca Lee
Company Secretary

9 October 2017

INFORMATION FOR SHAREHOLDERS

Voting Exclusions

1. Item 3 (Grant of Performance Rights to Executive Directors)

The Company will disregard any votes cast on the two proposed resolutions in Item 3:

- a) by or on behalf of Sandeep Biswas or Gerard Bond, or any of their associates, regardless of the capacity in which the vote is cast; or
- b) as a proxy by a person who is a member of the Company's key management personnel (**KMP**) at the date of the Annual General Meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on the resolution in Item 3:

- c) in accordance with a direction on the proxy form; or
- d) by the Chairman of the meeting pursuant to an express authorisation to vote undirected proxies as the Chairman sees fit.

2. Item 4 (Remuneration Report)

The Company will disregard any votes cast on the proposed resolution in Item 4:

- a) by or on behalf of members of the Company's KMP disclosed in the Remuneration Report for the financial year ended 30 June 2017, or their closely related parties, regardless of the capacity in which the vote is cast; or
- b) as a proxy by a person who is a member of the Company's KMP at the date of the Annual General Meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on the resolution in Item 4:

- c) in accordance with a direction on the proxy form; or
- d) by the Chairman of the meeting pursuant to an express authorisation to vote undirected proxies as the Chairman sees fit.

Voting, Proxies and Corporate Representatives

1. For the purposes of the meeting, shares will be taken to be held by the persons who are registered as shareholders as at 10.30am (Melbourne time) on Sunday, 12 November 2017.
2. A shareholder can attend and vote at the meeting either by:
 - a) attending and voting in person (if the shareholder is a corporation, it can do so by appointing an individual person as its corporate representative); or
 - b) by appointing a proxy or attorney to attend and vote on the shareholder's behalf.
3. If a shareholder is a corporation and wishes to appoint a corporate representative, the corporate representative must produce a certificate of appointment prior to admission to the meeting signed in accordance with section 127 of the *Corporations Act 2001*.
4. A shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the meeting. An attorney may, but need not, be a shareholder of the Company. An attorney may not vote at the meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company before the meeting.

5. A shareholder who is entitled to cast two or more votes may appoint not more than two proxies. A proxy need not be a shareholder of Newcrest.
6. A proxy may be either an individual or a body corporate.
7. If a shareholder wishes to appoint a body corporate to act as a proxy, the shareholder must specify on the proxy form:
 - a) the full name of the body corporate appointed as proxy; and
 - b) the full name or title of the individual representative of the body corporate at the meeting.
8. Where two proxies are appointed, each proxy may be appointed to represent a specified proportion or number of the voting rights of the shareholder. If no proportion or number is specified, each proxy may exercise half the shareholder's votes. Neither proxy is entitled to vote on a show of hands if more than one proxy attends the meeting. If you want to appoint two proxies, an additional proxy form can be obtained from Link Market Services.
9. If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. Subject to the voting restrictions set out above, if you do not mark a box, your proxy may vote as they choose on that item of business.
10. Unless the Chairman of the meeting is your proxy, members of the Company's KMP (which includes each of the Directors) will not be able to vote as proxy on the resolutions in Items 3 or 4, unless you direct them how to vote by marking 'For', 'Against' or 'Abstain' in relation to the relevant resolution. If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, you should ensure that you direct that person how to vote on the resolutions in Items 3 and 4.
11. If you intend to appoint the Chairman of the meeting as your proxy, you can direct the Chairman how to vote by marking 'For', 'Against' or 'Abstain' in relation to the relevant resolution. However, if you do not mark a box next to the resolutions in Items 3 or 4, then by signing and submitting the proxy form, you will be expressly authorising the Chairman to vote as they see fit in respect of the resolutions in Items 3 and 4 even though they are connected with the remuneration of the Company's KMP.
12. If you appoint a proxy (other than the Chairman of the meeting) and your proxy is either not recorded as attending the meeting or does not vote on a resolution, the Chairman of the meeting will, before voting on the resolution closes, be taken to have been appointed as your proxy for the purposes of voting your proxy.
13. Please note that for proxies without voting instructions that are exercisable by the Chairman of the meeting, the Chairman intends to vote all available proxies in favour of each resolution.
14. Shareholders will be informed of the proxy positions on each resolution at the meeting.

Voting Procedure

All items of business will be decided by way of a poll.

Shareholders are encouraged to direct their proxies how to vote on each resolution. The proxy must follow such a direction when casting any available votes on the relevant resolution.

Proxy Lodgement

Completed proxy forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned by 10.30am (Melbourne time) on Sunday, 12 November 2017 using any of the following methods:

a) by using the pre-addressed envelope provided

b) by hand delivery or post to:

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney, NSW

c) by post to:

Locked Bag A14 Sydney South, NSW 1235, Australia

d) by fax to:

+61 (0)2 9287 0309

e) online:

www.linkmarketservices.com.au

The proxy form must be signed by the shareholder or the shareholder's attorney.

Questions at the Annual General Meeting

Shareholders are invited to submit written questions relating to the Company ahead of the meeting by using the form included with this Notice of Meeting. Shareholders may also submit questions to the Company's auditor (Ernst & Young) on the content of the auditor's report or the conduct of its audit of the Company's Financial Report for the year ended 30 June 2017.

Such questions must be received by no later than 5pm (Melbourne time) on Monday, 6 November 2017.

EXPLANATORY NOTES

The Explanatory Notes should be read in conjunction with, and form part of, the Notice of Meeting.

Item 1 – Financial and Other Reports

No vote is required on the financial statements and reports. Shareholders will be given a reasonable opportunity to ask questions on the financial statements and reports. Shareholders will also be given a reasonable opportunity to ask the Company's auditor, Ernst & Young, questions relevant to:

- a) the conduct of the audit;
- b) the preparation and content of the auditor's report;
- c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d) the independence of the auditor in relation to the conduct of the audit.

Item 2 – Re-Election of Directors

ASX Listing Rule 14.5 requires any entity which has directors to hold an election of directors at each annual general meeting. Rule 69 of the Company's Constitution specifies that if no Director would otherwise be required (by Rule 69 or Rule 57) to submit for election or re-election but the Listing Rules require that an election of Directors be held, the Director to retire at the annual general meeting is the Director (other than an exempt Managing Director under Rule 71) who has been longest in office since their last election, but, as between persons who became Directors on the same day, the one to retire (unless they otherwise agree among themselves) shall be determined by ballot.

Winifred Kamit, having held office as a Director for a continuous period of three years since her last re-election to the Board, has

decided to retire from the Board with effect from the end of the AGM, and accordingly will not stand for re-election.

Once Winifred Kamit retires, Xiaoling Liu, Roger Higgins and Gerard Bond are the Directors who have been longest in office since their last election or re-election. In accordance with the rules referred to above, Xiaoling Liu, Roger Higgins and Gerard Bond have each decided to retire and, being eligible, offer himself or herself for re-election.

The Board, with the assistance of the Nominations Committee, has reviewed the performance of each of Xiaoling Liu, Roger Higgins and Gerard Bond and is satisfied that each of them continues to bring valuable expertise and experience to the Board and has endorsed the nomination of each of them as candidates for re-election. Further information in relation to each candidate is set out below.

a) Xiaoling Liu

PhD (Extractive Metallurgy), BEng (Extractive Metallurgy), GAICD, FAusIMM

Xiaoling Liu was appointed to the Board of Newcrest as a Non-Executive Director with effect from 1 September 2015. She is a member of the Audit and Risk Committee and Human Resources and Remuneration Committee.

Xiaoling has extensive executive experience in leading global mining and processing businesses. Her last executive role was as President and CEO of Rio Tinto Minerals based in Denver, where she ran integrated mining, processing and supply chain operations in the United States, Europe and Asia. Prior to her last executive role, Xiaoling held senior management and operational roles at Rio Tinto throughout her career, including President – Primary Metal Pacific, Managing Director – Global Technical Services, and General Manager Bell Bay Smelter.

Xiaoling is also a Director of Iluka Resources Limited (since 2016), a Director of the Melbourne Business School (since 2016) and a member of the China Matters Advisory Council (since 2017). Xiaoling has been appointed a Director of South32 Limited with effect from 15 January 2018.

Xiaoling has a PhD in Extractive Metallurgy from Imperial College London and is a graduate of the Company Director's course with the Australian Institute of Company Directors. She is a Fellow of AusIMM.

Xiaoling Liu is considered to be an independent Director based on the criteria set out in the Company's Independence Policy.

The Board (with Xiaoling Liu abstaining) unanimously recommends Xiaoling Liu for re-election.

b) Roger Higgins

PhD (Water Resources), MSc (Hydraulics), BE (Civil Engineering) (Hons), Stanford Executive Program, FIEAust, FAusIMM

Roger Higgins was appointed to the Board of Newcrest as a Non-Executive Director and a member of the Safety and Sustainability Committee with effect from 1 October 2015.

Roger has extensive experience leading mining companies and operations, and has deep working knowledge of Papua New Guinea as a current Non-Executive Director and a former Managing Director of Ok Tedi Mining in Papua New Guinea. He is Chairman of Minotaur Exploration Limited (since 2017), a Non-Executive Director of ASX-listed Metminco (since 2013) and Chair of the International River Foundation (since 2014). In his most recent executive position, Roger served as Senior Vice President, Copper at Canadian metals and mining company, Teck Resources. Prior to this role, he was Vice President and

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Chief Operating Officer with BHP Billiton Base Metals Customer Sector Group working in Australia and also held senior positions with BHP Billiton in Chile.

Roger has a PhD in water resources from the University of NSW, a Master of Science from the University of Aberdeen, and a Bachelor of Engineering from the University of Queensland. He holds the position of Adjunct Professor with the Sustainable Minerals Institute, University of Queensland.

Roger Higgins is considered to be an independent Director based on the criteria set out in the Company's Independence Policy.

The Board (with Roger Higgins abstaining) unanimously recommends Roger Higgins for re-election.

c) Gerard Bond

BComm, Graduate Diploma Applied Finance and Investment, Chartered Accountant, F Fin

Gerard Bond joined the Company as Finance Director and Chief Financial Officer in January 2012 and was appointed as an Executive Director in February 2012.

Gerard has experience in the global financial and resources industry with Newcrest, BHP Billiton, Coopers & Lybrand and Price Waterhouse. Prior to joining Newcrest, Gerard was with BHP Billiton for over 14 years where he held a number of senior executive roles in Europe and Australia, including in Mergers and Acquisitions, Treasury, as Deputy CFO of the Aluminium business, CFO and then Acting President of the Nickel business and Head of Group Human Resources. He is an alternate director of the World Gold Council.

Gerard is a Chartered Accountant and a Fellow of FINSIA.

The Board (with Gerard Bond abstaining) unanimously recommends Gerard Bond for re-election.

Item 3 – Grant of Performance Rights to Executive Directors

Item 3(a) – Sandeep Biswas

In accordance with ASX Listing Rule 10.14, the Company is seeking the approval of shareholders for a grant of performance rights (**Rights**) to the Managing Director and Chief Executive Officer, Sandeep Biswas, pursuant to the Newcrest Mining 2017 Long Term Incentive Plan (**LTIP**).

LTIP Terms and Conditions

If shareholder approval is obtained, the Board intends to issue the Rights shortly after the Company's 2017 Annual General Meeting, and in any event no later than 12 months from the date of the meeting. Rights will be issued at no cost to Sandeep Biswas and no amount is payable on vesting of the Rights. Rights will be granted subject to and under the terms of the LTIP. Rights do not carry any dividend or voting rights prior to vesting.

Each Right entitles the holder to one fully paid ordinary share in the Company, subject to the satisfaction of the vesting conditions described below (and any adjustments under the LTIP Rules if any bonus issues, rights issues or other capital reconstructions occur after the Right is granted). Shares allocated on vesting of Rights will rank equally with ordinary shares in the Company.

The number of Rights to be granted to Sandeep Biswas will be calculated by dividing his maximum Long Term Incentive (**LTI**) opportunity under his terms of employment (being 180% of his total fixed annual remuneration (**TFR**) of A\$2,300,000) by the volume weighted average price (**VWAP**) of the Company's shares traded on the ASX over the five trading days up to but not including the date of grant.

As noted in the 2017 Remuneration Report, following a benchmark review against competitors in the global gold industry, the Board resolved to increase Sandeep Biswas' maximum LTI opportunity from 150% of TFR to 180% of TFR with effect from the 2017 LTI grant. It was the first increase in remuneration opportunity for Sandeep Biswas since his appointment as Managing Director and Chief Executive Officer in 2014. His TFR has not increased since his appointment.

The Board may round the number of Rights determined under the above formula up or down as deemed appropriate.

By way of example, if the VWAP of the Company's ordinary shares in the five trading days leading up to the date of grant is A\$21.00, then Sandeep Biswas would be granted $A\$2,300,000 \times 180\% / A\$21.00 = 197,143$ Rights under the LTIP.

Vesting of those Rights will be subject to the LTIP Rules and in particular satisfaction of applicable performance conditions described below.

If the Board determines the performance conditions are satisfied, Rights will be automatically exercised. On vesting and exercise of the Rights, the Board has the discretion, subject to the LTIP Rules, to issue new shares, purchase existing shares on-market or to pay a cash equivalent amount. The Board retains overriding discretion to adjust the number of rights that will vest to ensure that any LTI award is appropriate.

Once vested, any allocated shares will be subject to a 'holding lock' under the LTIP Rules for a period of 12 months from the vesting date. During this 'holding lock' period, the shares may not be sold or otherwise dealt with. In addition, clawback provisions apply to the LTIP award to allow the Board to recoup or reduce awards should these subsequently be found to have resulted in an inappropriate benefit being conferred in certain circumstances, including, for example, the fraud or misconduct of a participant or a material misstatement or other event or error in the financial results of Newcrest.

The Board considers that Sandeep Biswas' participation in the LTIP is a critical mechanism by which to incentivise performance in line with shareholder interests. If shareholders do not approve the grant of Rights at the Annual General Meeting, it is intended that an equivalent LTIP award will be provided in cash, subject to the same performance, service, vesting and other conditions as described below, in order to ensure that Sandeep Biswas is entitled to participate in the LTIP.

Performance Conditions

Vesting of Rights granted to Sandeep Biswas under the LTIP will be subject to satisfaction of the following three equally weighted performance conditions:

- Comparative Cost Position;
- Return on Capital Employed; and
- Relative Total Shareholder Return.

These measures have been chosen by the Board, after consultation with its external remuneration consultant, to reflect the key drivers behind Company performance and to align reward outcomes with shareholders.

1) Comparative Cost Position

The Company's measure for the Comparative Cost Position is the 'All-in Sustaining Costs' (**AISC**) measure, as determined and reported in accordance with the World Gold Council Guidance Note on Non-GAAP Metrics: All-in Sustaining Costs and All-in Costs, adopted by the Company in relation to costs reporting.

The AISC incorporates costs related to sustaining production. An independent data service, which offers access to broad-based industry cost and production data is used. The comparison is made by ranking the Company's performance over a period of three years from 1 July 2017 against other producers included in the independently managed and sourced data.

The vesting schedule for this measure is as follows:

- 0% vests if Comparative Costs are at or above the 50th percentile;
- 40% vests if Comparative Costs are less than the 50th percentile, but at or above the 25th percentile; and
- 100% vests if Comparative Costs are below the 25th percentile.

Straight line vesting occurs between the 50th and 25th percentile thresholds.

2) Return on Capital Employed (ROCE)

ROCE is an absolute measure, defined as underlying earnings before interest and tax (**EBIT**), divided by average capital employed, being shareholders' equity plus net debt.

ROCE will be assessed over a three year performance period from 1 July 2017 to 30 June 2020. For each of the three years of the performance period, ROCE is averaged to determine the number of Rights that may be exercised in relation to this performance condition.

Average capital employed is calculated as a simple average of opening and closing balances. If material equity transactions (for example, significant equity issuances or asset impairments) occur such that the simple average is not representative of actual performance, the average capital employed for the year is adjusted for the effect of these transactions.

Average capital employed for the purpose of this calculation excludes approved capital invested in long-dated projects until commercial production is achieved, so as to not discourage Management's pursuit of long-dated growth options.

The vesting schedule for the ROCE measure is as follows:

- 0% vests if ROCE is less than 6%;
- 30% vests if ROCE is 6%; and
- 100% vests if ROCE is 13% or more.

Straight line vesting occurs between the 6% and 13% ROCE thresholds.

3) Relative Total Shareholder Return

Relative Total Shareholder Return (**TSR**) will be assessed over a three year performance period from 1 July 2017 to 30 June 2020.

TSR is the percentage growth in shareholder value, which takes into account factors such as changes in share price and dividends paid. The Relative TSR performance condition measures Newcrest's ability to deliver superior shareholder returns relative to its peer companies by comparing the TSR performance of Newcrest against the performance of the S&P TSX Global Gold Index.

The vesting schedule for this measure is as follows:

- 0% vests if TSR of Newcrest is below the index;
- 50% vests if TSR of Newcrest is equal to the index; and
- 100% vests if TSR of Newcrest exceeds the performance of the index by 18 percentage points or more.

Straight line vesting occurs to the extent that the TSR of Newcrest exceeds the index by less than 18 percentage points.

Treatment of Rights on Cessation of Employment

The LTIP Rules provide that all unvested Rights will lapse in the event of an employee's resignation or termination for cause. In all other circumstances, a pro rata number of Rights, calculated in accordance with the proportion of the LTIP performance period worked, will remain on foot, and will vest at the end of the performance period, subject to satisfaction of the original performance conditions and any applicable holding lock. The remaining unvested Rights will lapse on the employment cessation date. The LTIP Rules further provide that the Board has an overriding discretion to adjust LTIP vesting outcomes.

Change of Control

Upon a change of control event (as described in the LTIP Rules), the Board has the discretion to determine the extent, if any, to which early vesting on a full or a pro-rated basis is the appropriate outcome for LTIP participants, taking into account all relevant circumstances, or to deal with the Rights as it considers to be fair and equitable.

Item 3(b) – Gerard Bond

In accordance with ASX Listing Rule 10.14, the Company is seeking the approval of shareholders for a grant of Rights to the Finance Director and Chief Financial Officer, Gerard Bond, pursuant to the LTIP.

LTIP Terms and Conditions

If shareholder approval is obtained, the Board intends to issue the Rights shortly after the Company's 2017 Annual General Meeting, and in any event no later than 12 months from the date of the meeting. Rights will be issued at no cost to Gerard Bond and no amount is payable on vesting of the Rights. Rights will be granted subject to and under, the terms of the LTIP. Rights do not carry any dividend or voting rights prior to vesting.

The number of Rights to be granted to Gerard Bond will be calculated by dividing his maximum LTI opportunity under his terms of employment (being 100% of his total fixed annual remuneration of A\$975,000 per annum) by the VWAP of the Company's shares traded on the ASX over the five trading days up to but not including the date of grant.

The Board may round the number of Rights determined under the above formula up or down as deemed appropriate.

By way of example, if the VWAP of the Company's ordinary shares in the five trading days leading up to the date of grant is A\$21.00, then Gerard Bond would be granted

$A\$975,000 \times 100\% / A\$21.00 = 46,429$ Rights under the LTIP.

The terms of Gerard Bond's Rights are the same as described above for Sandeep Biswas in all material respects, including vesting conditions, overriding Board discretion, holding lock and clawback provisions and treatment of Rights on cessation of employment and on a change of control.

If shareholders do not approve the grant of Rights at the Annual General Meeting, it is intended that an equivalent LTIP award will be provided in cash, subject to the same performance, service, vesting and other conditions as described above, in order to ensure that Gerard Bond is entitled to participate in the LTIP.

Other Information Applicable to Items 3(a) and 3(b)

Sandeep Biswas and Gerard Bond are the only Directors who are entitled to participate in the LTIP. As it is a new plan, no previous grants have been made to a Director under it.

No loans are being provided to Sandeep Biswas or Gerard Bond under the LTIP.

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If shareholder approval is given for the issue of securities under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

Board Recommendation

The Board (other than Sandeep Biswas and Gerard Bond) unanimously recommends that shareholders vote **in favour** of both proposed resolutions in Item 3.

Item 4 – Remuneration Report

(Non-binding Resolution)

The Remuneration Report is set out on pages 74 to 95 of the Company's 2017 Annual Report and is also available on the Company's website. The Remuneration Report describes the Group's remuneration strategy and policy and the remuneration arrangements in place for each Executive Director, other members of the Executive Committee and the Non-Executive Directors (including the Chairman) during the year ended 30 June 2017.

This vote is advisory only and does not bind the Directors or the Company. Nevertheless, the discussion on this resolution and the outcome of the vote will be taken into consideration by the Board and the Human Resources and Remuneration Committee when considering the future remuneration arrangements of the Company.

The Board unanimously recommends that shareholders vote **in favour** of the resolution proposed in Item 4.

Item 5 – Renewal of Proportional Takeover Bid

Corporations Act requirement to renew

The Corporations Act permits a company to include provisions in its constitution prohibiting the registration of a transfer of securities under a proportional takeover bid, unless the relevant holders of the securities in a general meeting approve the bid.

It is a requirement of the Corporations Act that such provisions in a company's constitution apply for a maximum period of three years, unless renewed earlier. The Company last renewed its proportional takeover provisions in 2014.

The Directors consider it in the interests of shareholders to renew these provisions. Accordingly, a special resolution is being put to shareholders under sections 136(2) and 648G of the Corporations Act to renew Rule 104 of the Company's Constitution.

The effect of the proportional takeover provisions

The effect of Rule 104, as renewed, will be that where a proportional takeover bid is made for securities in the Company (i.e. a bid is made for a specified proportion, but not all, of each holder's bid class securities), the Directors must convene a meeting of holders of the relevant securities to vote on a resolution to approve that bid. The meeting must be held, and the resolution voted on, by the fourteenth day before the bid period closes.

To be passed, the resolution must be approved by a majority of votes at the meeting, excluding votes by the bidder and its associates. However, the Corporations Act also provides that if the meeting is not held within the time required, then a resolution to approve the proportional takeover bid is deemed to have been passed.

If the resolution is passed or deemed to be passed, the transfer of securities resulting from acceptance of an offer under the proportional takeover bid will be permitted, and the transfers registered, subject to the Corporations Act and the Constitution of the Company.

If the resolution is rejected, the registration of any transfer of securities resulting from acceptance of an offer under the proportional takeover bid will be prohibited, and the bid deemed to be withdrawn.

Rule 104, as renewed, will not apply to full takeover bids.

Reason for proposing the resolution

In the Directors' view, shareholders (and holders of any other relevant securities that Newcrest might issue) should have the opportunity to vote on a proposed proportional takeover bid. A proportional takeover bid for the Company may enable control of the Company to be acquired by a party holding less than a majority interest. As a result, the relevant holders may not have the opportunity to dispose of all their securities, and risk being part of a minority interest in the Company or suffering loss if the takeover bid causes a decrease in the market price of the securities or makes the securities less attractive and, accordingly, more difficult to sell. Rule 104, as renewed, would only permit this to occur with the approval of a majority of the relevant holders.

Advantages and disadvantages of the proportional takeover provisions

For shareholders, the potential advantages of Rule 104, if renewed, are as follows:

- It will provide all shareholders with the opportunity to consider, discuss in a meeting called specifically for the purpose, and vote on whether a proportional takeover bid should be approved. This affords shareholders an opportunity to have a say in the future ownership and control of the Company and may help shareholders to avoid being locked in a minority.
- This opportunity increases the bargaining power of shareholders which may encourage any proportional takeover bid to be structured so as to be attractive to at least a majority of shareholders. It may also discourage the making of a proportional takeover bid that might be considered opportunistic.
- Knowing the view of the majority of shareholders may help each individual shareholder to assess the likely outcome of the proportional takeover bid and decide whether to accept or reject an offer under the bid.

On the other hand, a potential disadvantage for shareholders arising from Rule 104, if renewed, is that proportional takeover bids may be discouraged by the further procedural steps that the Rule will entail, and, accordingly, it may reduce any speculative element in the price of the Company's securities arising from the possibility of a takeover offer being made. Shareholders may be denied an opportunity to sell a portion of their securities at an attractive price where the majority rejects an offer from persons seeking control of the Company.

While these proportional takeover approval provisions have been in effect in the past, there have been no proportional takeover bids for the Company. Therefore, there has been no example against which to review the advantages or disadvantages of the provisions for the Directors and the shareholders during this period.

The Directors do not consider that there are any advantages or disadvantages specific to the Directors in relation to the proposed renewal of Rule 104, or that have been applicable during the period that Rule 104 has already been in effect. The Directors will continue to remain able to make a recommendation to shareholders as to whether a proportional takeover bid should be accepted.

No person to acquire or increase its substantial interest

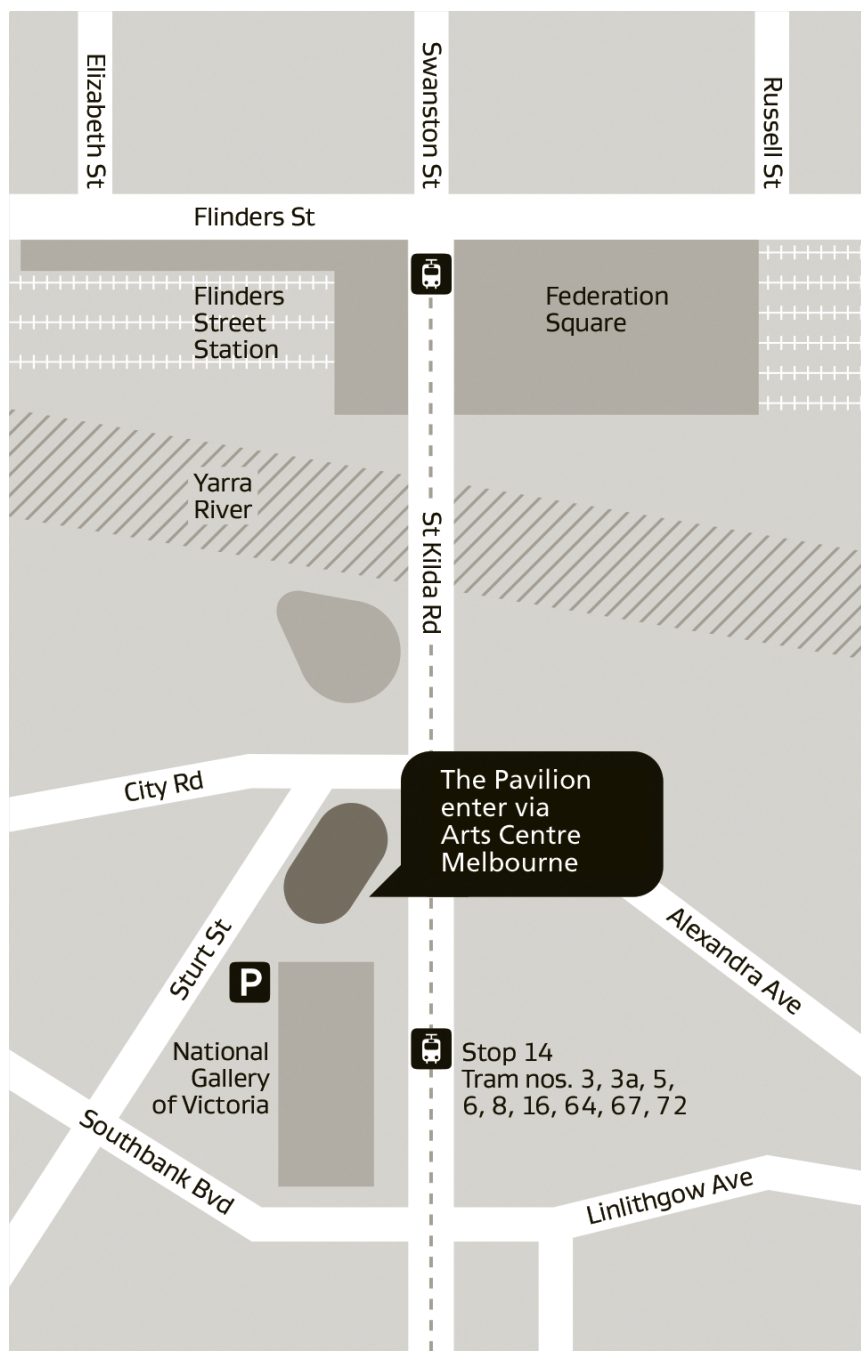
As at the date of this Notice, none of the Directors is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

Board recommendation

The Board unanimously recommends that shareholders vote in favour of the resolution proposed in Item 5.

LOCATION OF THE MEETING

VENUE	The Pavilion, Arts Centre Melbourne, 100 St Kilda Road, Melbourne
DATE	Tuesday, 14 November 2017
TIME	10.30am (Melbourne time)



Notes

[illegible]





Questions from Shareholders

You are invited to submit questions to the Company concerning the business of the Company or the resolutions to be considered at the Annual General Meeting using this form.

You are also invited to submit questions to the Company's auditor, Ernst & Young, using this form, if the questions are relevant to the content of the auditor's report or the conduct of the audit.

Please return this form by **5pm (Melbourne time) on Monday, 6 November 2017** using any of the following methods:

Post: in the reply paid envelope provided

Fax: Attention: Company Secretary

Fax number: +61 3 9521 3564

Email: corporateaffairs@newcrest.com.au

Please note that we are not able to reply to each question individually. We will respond to as many of the frequently asked questions as possible at the Annual General Meeting.

You can listen to the Chairman's and Managing Director's addresses to the Annual General Meeting live by webcast and after the meeting at: www.newcrest.com.au/investors/

Personal details

Shareholder's name:


Address:


Securityholder Reference Number (**SRN**)/ Holder Identification Number (**HIN**):

Questions

LODGE YOUR DIRECTION
 **ONLINE**
www.linkmarketservices.com.au
 **BY MAIL**
 Newcrest Mining Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 Link Market Services Limited
 1A Homebush Bay Drive, Rhodes NSW 2138; or
 Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
 Telephone: +61 1300 554 474

PROXY FORM

I/We being a shareholder(s) of Newcrest Mining Ltd and entitled to attend and vote at the 2017 Annual General Meeting hereby appoint:

APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**
OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy. I/We appoint the Chairman of the Meeting as an alternate proxy to the person named.

 If no person or body corporate is named, the Chairman of the Meeting is appointed as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **10:30am (Melbourne time) on Tuesday, 14 November 2017 at The Pavilion, Arts Centre Melbourne, 100 St Kilda Road, Melbourne** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 3a, 3b and 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions **3a, 3b and 4**, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
2a Re-election of Xiaoling Liu as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3b Grant of performance rights to Finance Director and Chief Financial Officer Gerard Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2b Re-election of Roger Higgins as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Adoption of the Remuneration Report for the year ended 30 June 2017 (advisory only)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2c Re-election of Gerard Bond as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Renewal of Proportional Takeover Bid provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a Grant of performance rights to Managing Director and Chief Executive Officer Sandeep Biswas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

 This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chairman of the Meeting will become your proxy in respect of that resolution. A proxy need not be a shareholder of the Company.

PROXY VOTING BY THE CHAIRMAN OF THE MEETING

On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Proxy Form you are expressly authorising the Chairman of the Meeting to exercise your proxy on resolutions including those that are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the shareholder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed or a certified copy of it) must be received at an address given below by **10:30am (Melbourne time) on Sunday, 12 November 2017**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Newcrest Mining Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

Delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

or

Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATIONS PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, shareholders will need their "Holder Identifier" (Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**