NEWCREST
MINING LIMITED

To: **Company Announcements Office**

From: **Francesca Lee**

Date: **15 February 2018**

Subject: **Half Year Results - Presentation**

Please find attached, for release to the market, a presentation to be given at the Company's Half Year Results briefing tomorrow morning.

The webcast of this presentation, commencing at 9am on 16 February 2018, will be accessible on the Company's website and will be available for replaying at the end of the briefing.

Yours sincerely

Francesca Lee
Company Secretary

NEWCREST

FY18 Half Year Results

Sandeep Biswas / Gerard Bond
Managing Director and Chief Executive Officer / Finance Director and Chief Financial Officer

NEWCREST MINING LIMITED

Disclaimer

Forward Looking Statements

This presentation includes forward looking statements. Forward looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. The Company 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.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from statements in this presentation. 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 the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company’s good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company 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 the Company. Readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Except as required by applicable laws or regulations, the Company 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 results are reported under International Financial Reporting Standards (IFRS) including EBIT and EBITDA. This presentation also includes non-IFRS information including Underlying profit (profit after tax before significant items attributable to owners of the parent company), All-In Sustaining Cost (determined in accordance with the World Gold Council Guidance Note on Non-GAAP Metrics released June 2013), AISC Margin (realised gold price less AISC per ounce sold (where expressed as USD), or realised gold price less AISC per ounce sold divided by realised gold price (where expressed as a %)), Interest Coverage Ratio (EBITDA/Interest payable for the relevant period), Free cash flow (cash flow from operating activities less cash flow related to investing activities), EBITDA margin (EBITDA expressed as a percentage of revenue) and EBIT margin (EBIT expressed as a percentage of revenue). These measures are used internally by Management to assess the performance of the business and make decisions on the allocation of resources and are included in this presentation 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.

Reliance on Third Party Information

The views expressed in this presentation 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 presentation should not be relied upon as a recommendation or forecast by Newcrest.

Newcrest Mining Limited

NEWCREST MINING LIMITED

Safety & Sustainability

Overview of HY18

Site Results

Financials

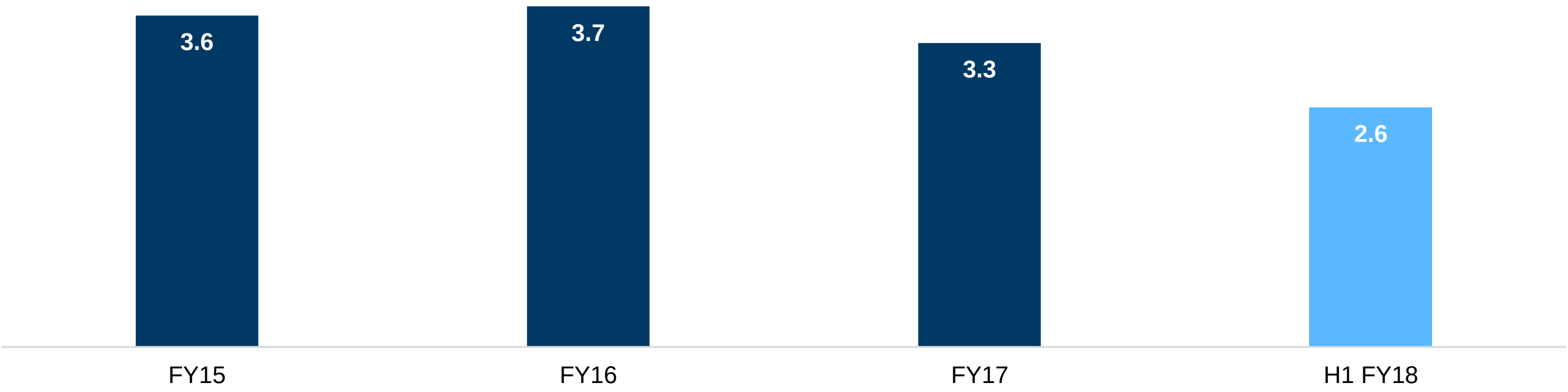
Five Pillars

Summary

NEWCREST MINING LIMITED

Safety

Ongoing reduction in TRIFR



Safety Transformation

Maintaining relentless focus

Next version of NewSafe launched

Supporting the ongoing safety leadership and culture change

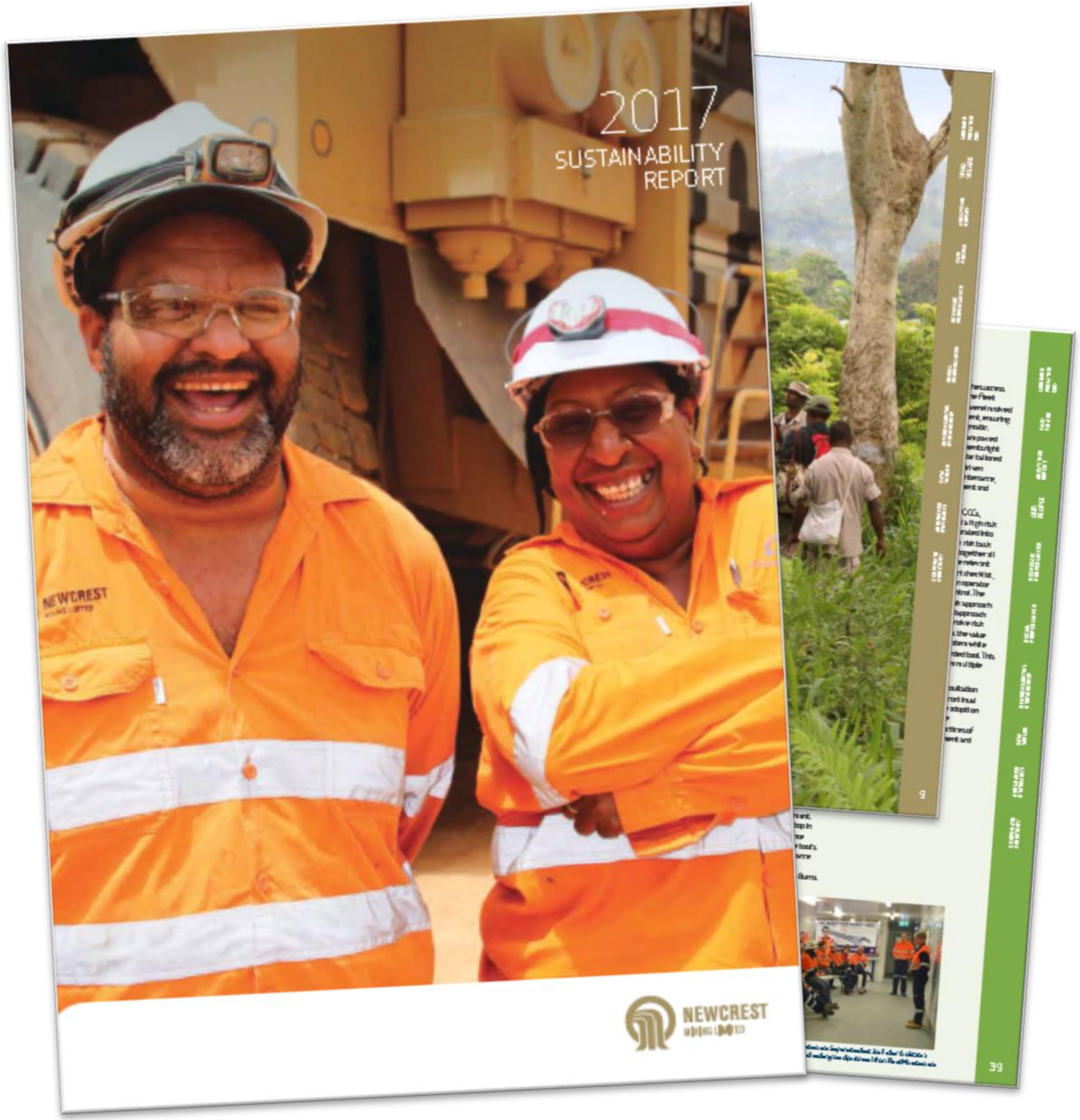
Baseline audits completed against updated HSE Management Systems Standard

Action plans developed and being tracked

Zero Fatalities

~2.5 years fatality free

2017 Sustainability Report



Newcrest is committed to:

Good relationships with host communities and other stakeholders

Health and diversity of our people

Minimise our impact on the environment

Central to our pursuit to be the Miner of Choice

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Half Year Highlights

- Gold production of 1.14 million ounces at a Group All-In Sustaining Cost of $860 per ounce
- Free Cash Flow of $134 million enabling a 4% reduction in net debt to $1.4 billion
- Interim dividend of US 7.5 cents per share, fully franked

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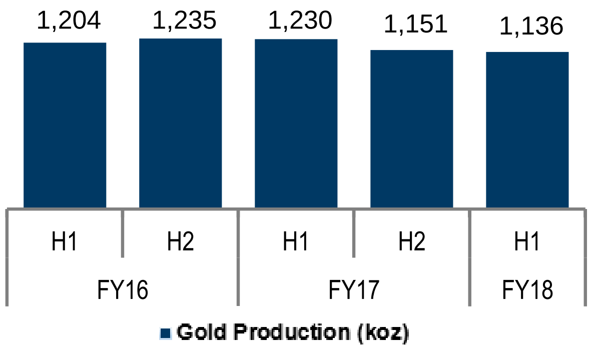
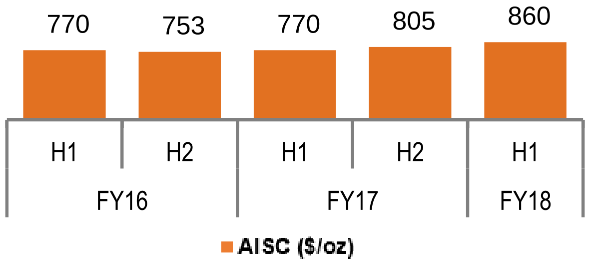
Half year production by operation

Group

Lower Group production and higher AISC reflects the lower production from Cadia due to the seismic event and AISC also impacted by higher stripping costs at Lihir

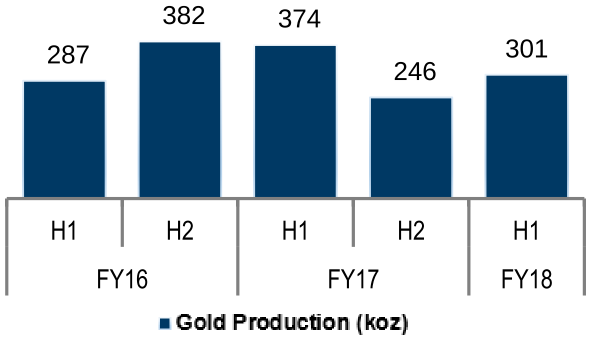


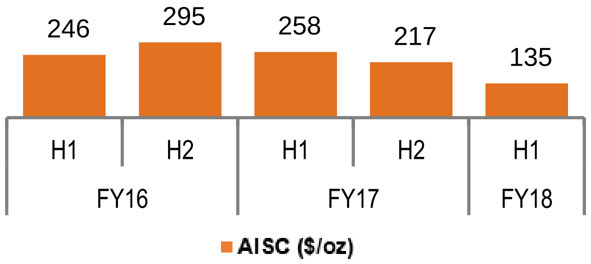


Cadia

Remediation work due to effects of the seismic event have been completed

Progressive ore production ramp-up proceeding well



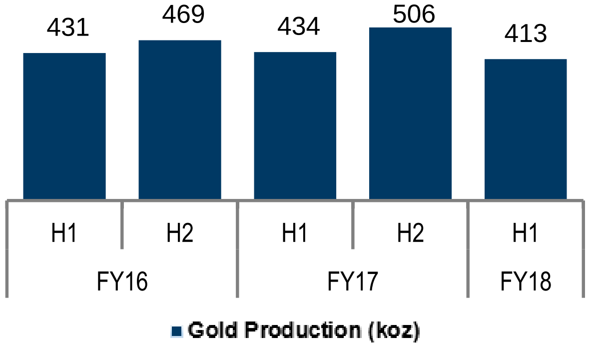


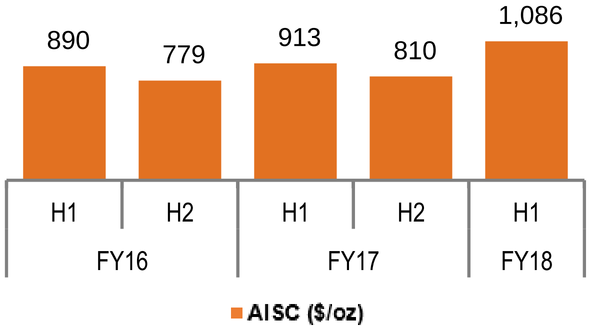
Lihir

Achieved annualised mill throughput rate of 13mtpa, 4% higher than H2 FY17

14mtpa postponed target on track for achievement by early CY18[1]

New 15mtpa sustainable milling rate target set[1]



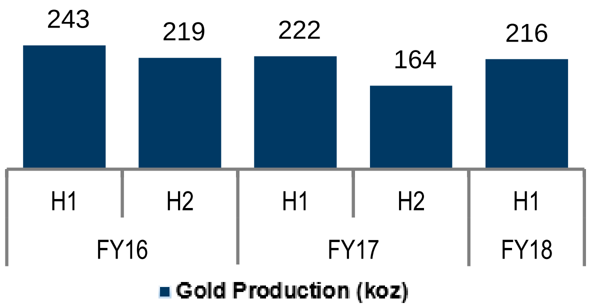


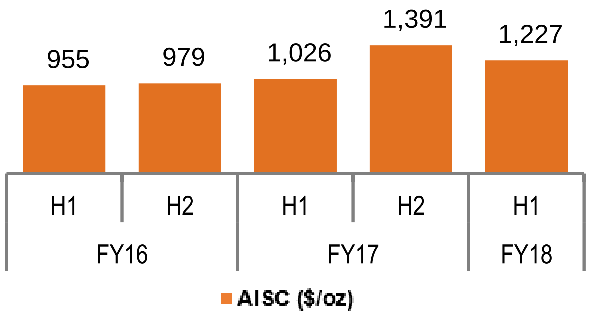
[1] Subject to market and operating conditions and no unforeseen circumstances occurring. This should not be construed as production guidance from the Company now or in the future. Potential production and throughput rates are subject to a range of contingencies which may affect performance

Half year production by operation

Telfer

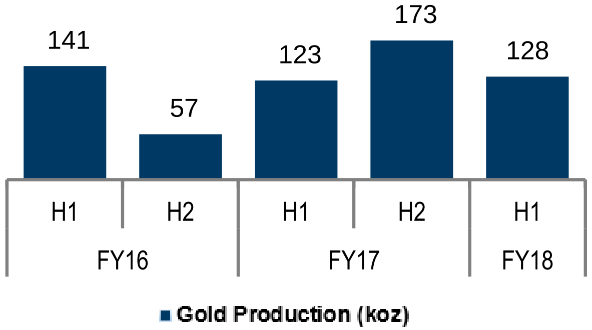
Higher milling volumes largely offset lower grade. Increase in production helped lower unit costs

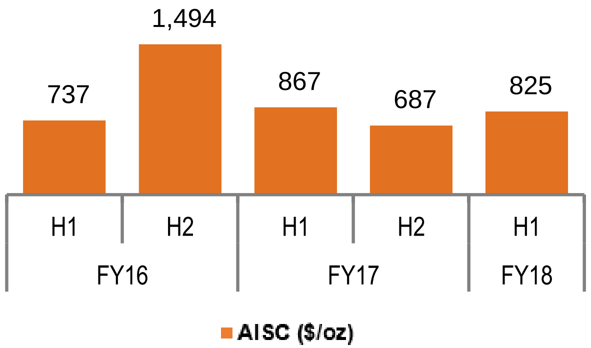




Gosowong

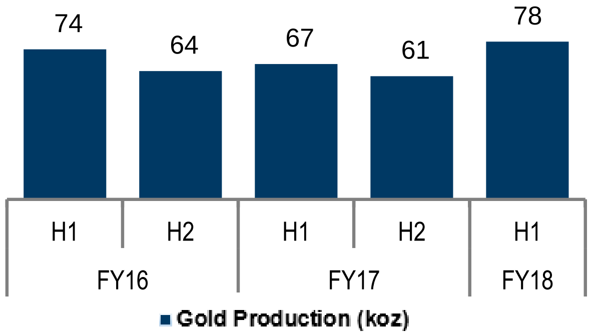
Adversely impacted by lower head grades

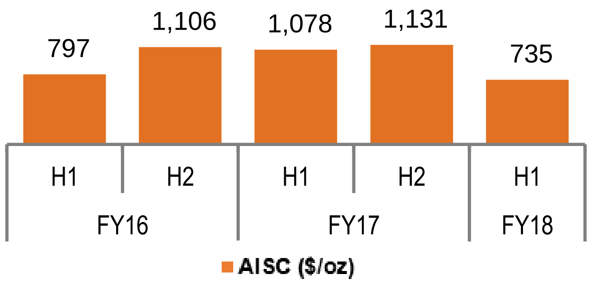




Bonikro

Divestment announced in December 2017 with financial benefits after 1 October 2017 accruing to acquirer





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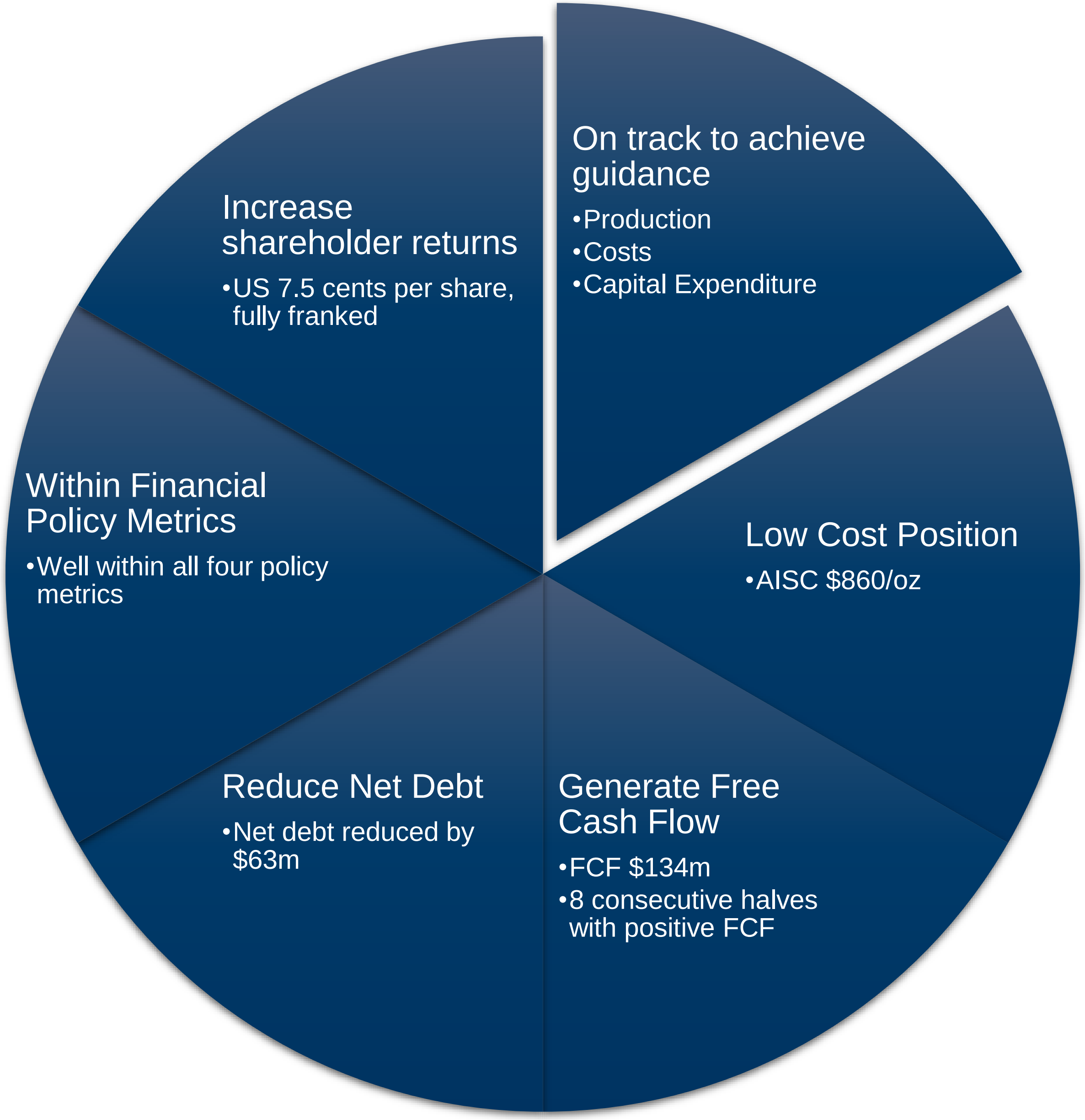
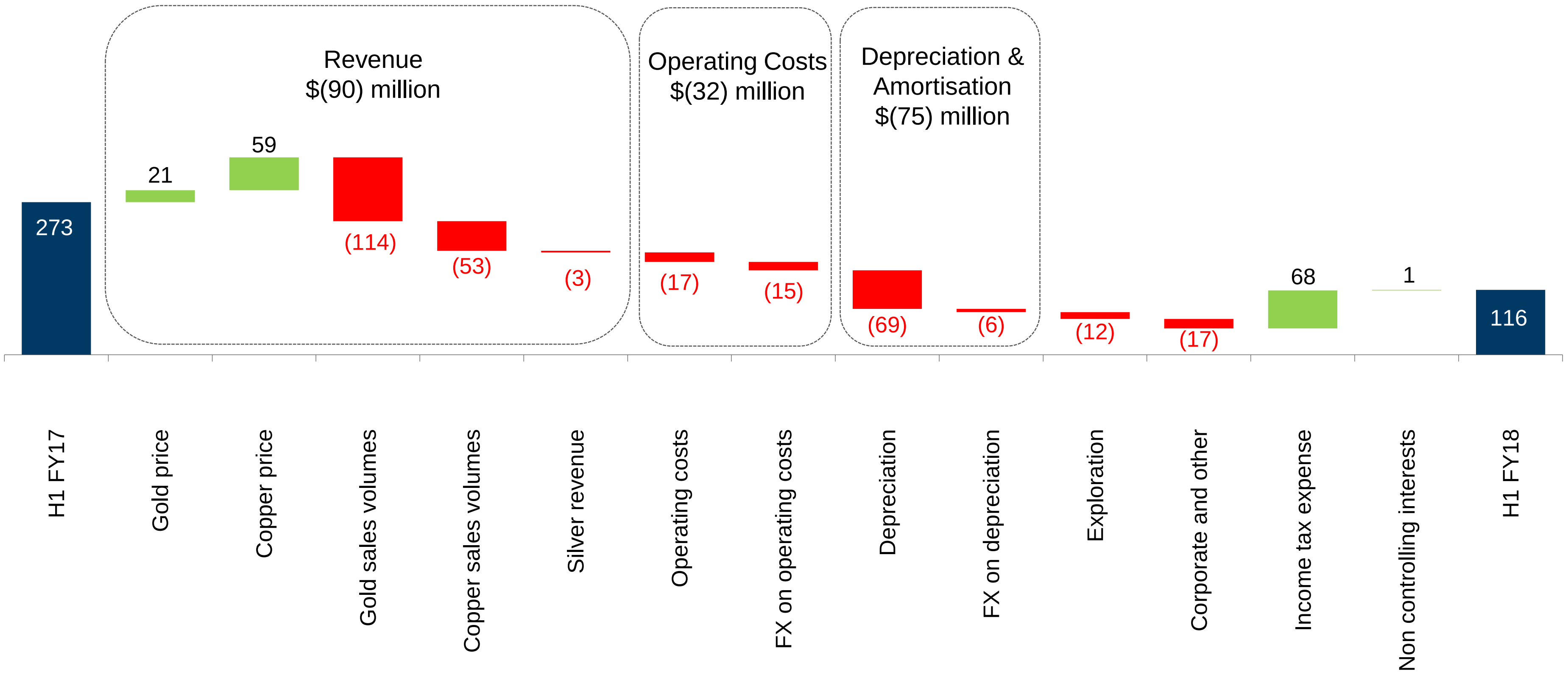
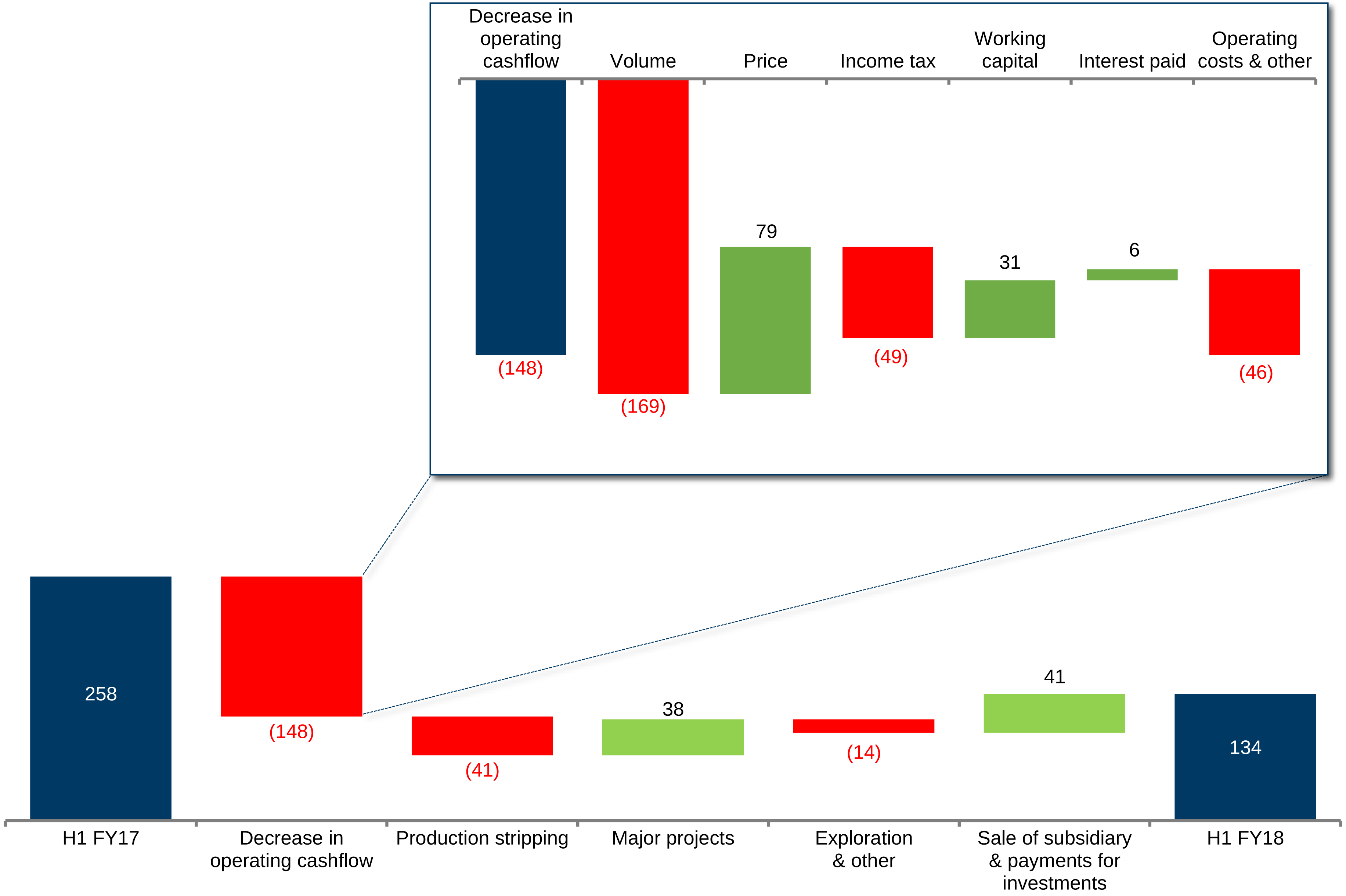
Delivering on financial commitments



Movement in Underlying Profit ($m)



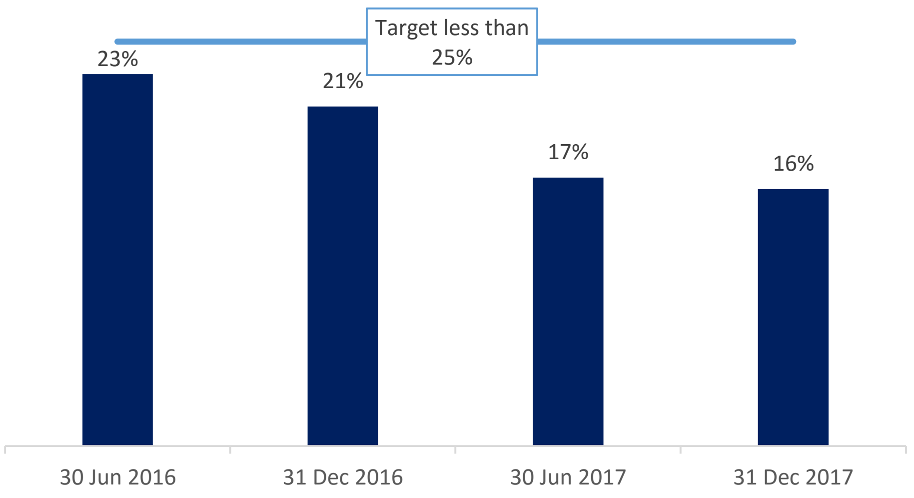
Free cash flow reconciliation H1 FY17 to H1 FY18 ($m)



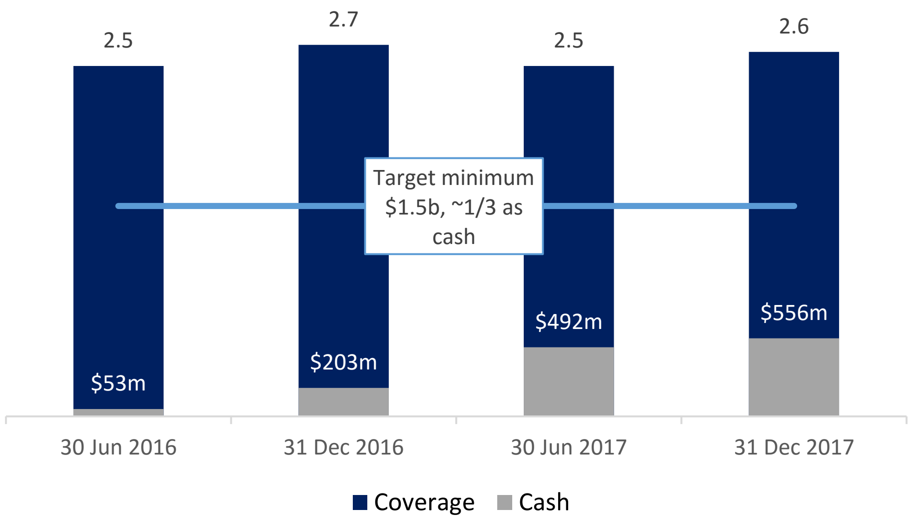
Comfortably within all four financial policy targets

Leverage Ratio (Net Debt / EBITDA)

Gearing Ratio



Coverage ($b)



Investment Grade Credit Rating

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Our Five Pillars – and 2020 aspirations

Safety & Sustainability

Everybody going home safe and healthy every day; we care for communities and the environment

Zero fatalities and industry-leading TRIFR by 2020

People

Capable and engaged people delivering superior returns

First quartile Organisational Health by 2020

Operating Performance

We safely operate our assets to their full potential

First quartile Group AISC per ounce by 2020

Technology & Innovation

We deliver audacious breakthroughs

Five breakthrough successes by 2020

Profitable Growth

We grow the value of our business

Exposure to five tier 1 orebodies by 2020
(operations, development projects or equity investments)

Key milestones[1]

1. Golpu Feasibility Study Update by end March 2018
2. Cadia East Mine Prefeasibility Study in August 2018
3. Cadia Plant Expansion Prefeasibility Study in August 2018
4. Cadia at 30mtpa annualised production rate by end June 2018[2]
5. Lihir at 15mtpa sustainable annualised mill throughput by end June 2019[2]

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NEWCREST
MINING LIMITED

What makes Newcrest different

Long
reserve life

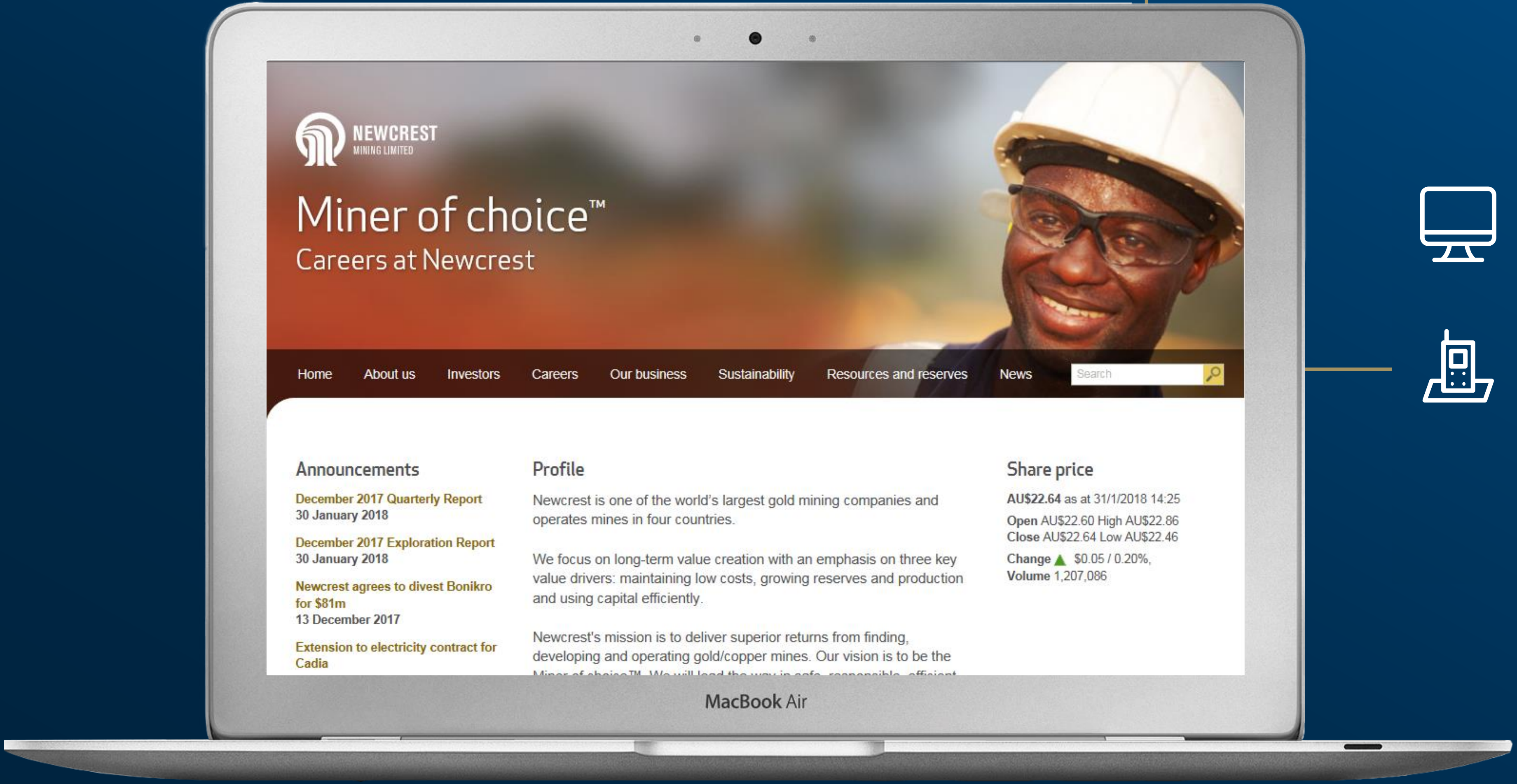
Low cost
production

Do what
we say

Organic growth
options
*(at Cadia, Lihir
and Wafi Golpu)*

Strong exploration
& technical
capabilities

Financially robust



Find out more:
www.newcrest.com.au

Engage with us

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