

To: **Company Announcements Office**

From: **Francesca Lee**

Date: **22 August 2018**

Subject: **Full Year Results - Presentation**

Please find attached, for release to the market, a presentation to be given at the Company's Full Year Results briefing on 23 August 2018.

The webcast of this presentation, commencing at 9am on 23 August 2018, is 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 Full Year Results

Sandeep Biswas / Gerard Bond

Managing Director and Chief Executive Officer / Finance Director and Chief Financial Officer



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



Overview of
FY18



Safety

Production
results



Financials

Growth & portfolio
optimisation



Summary

FY18 key achievements

Safety

- Zero Fatalities and 28% reduction in TRIFR

Production

- Produced 2.35moz gold and 78kt copper at AISC of \$835/oz

Cash Generation

- Generated free cash flow of \$601m

Growth

- Delivering on growth pillar

Overview of
FY18



Safety

Production
results



Financials

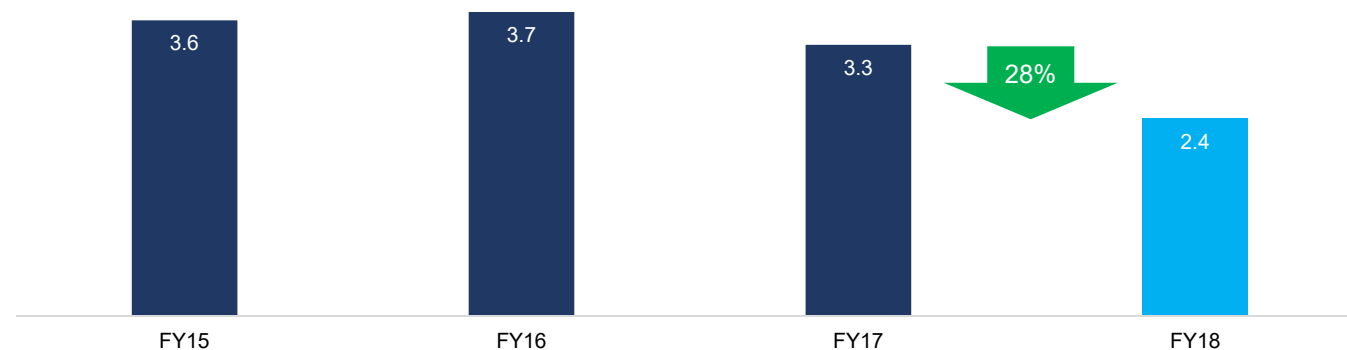
Growth & portfolio
optimisation



Summary

Continued safety improvement

Group TRIFR¹ progress



Zero Fatalities

Remaining vigilant
with another year
fatality-free

Safety Transformation

Maintaining
relentless focus

All operations recorded TRIFR improvements

Encouraging results reflecting the ongoing safety leadership
and culture change

Cadia TRIFR

6.7 ↓ 37%

Gosowong TRIFR

1.1 ↓ 57%

Lihir TRIFR

0.5 ↓ 24%

Telfer TRIFR

9.2 ↓ 14%

¹ TRIFR = Total Recordable Injury Frequency Rate (per million hours worked)

Overview of
FY18



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Growth & portfolio
optimisation



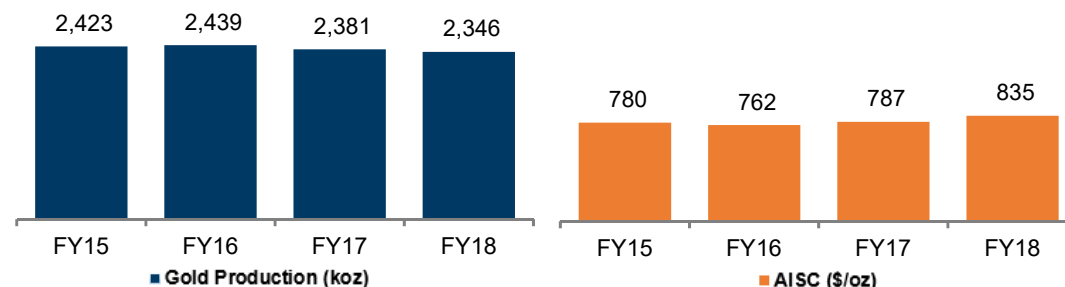
Summary

FY18 production by operation

Group

Group production marginally below FY17

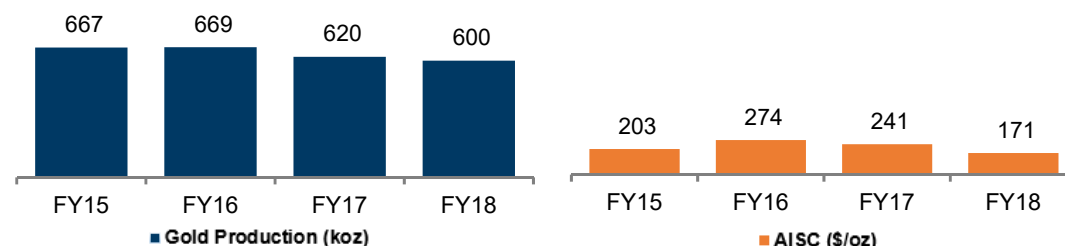
Higher AISC reflects the lower production from Cadia



Cadia

Cadia exceeded the 30mtpa target throughput rate in June

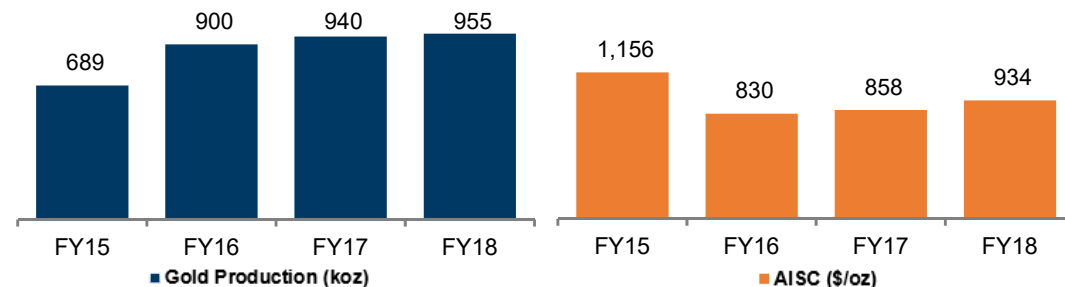
Record low AISC achieved for the year



Lihir

Three consecutive years of achieving record gold production

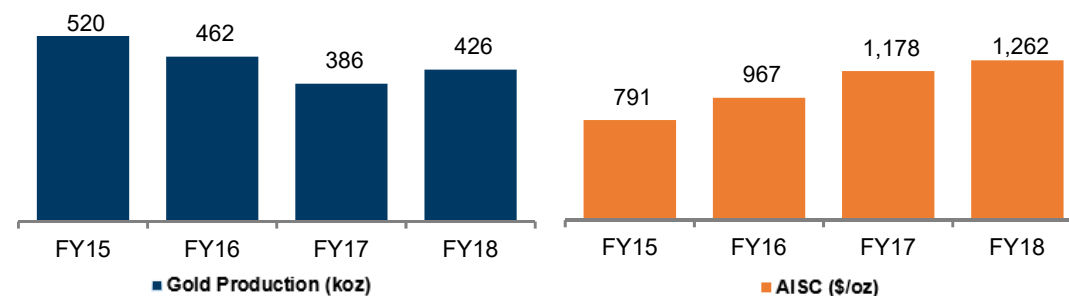
Achieved sustainable annualised mill throughput rate of 14mtpa



FY18 production by operation

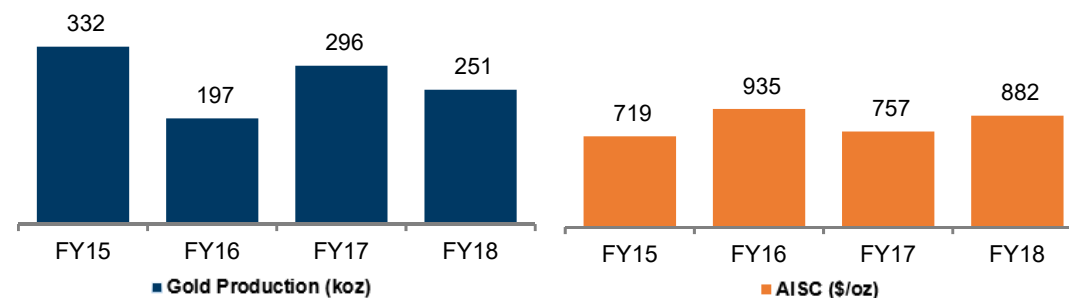
Telfer

Higher ore mined and milled for the year
AISC impacted by higher production stripping activity and strong AUD



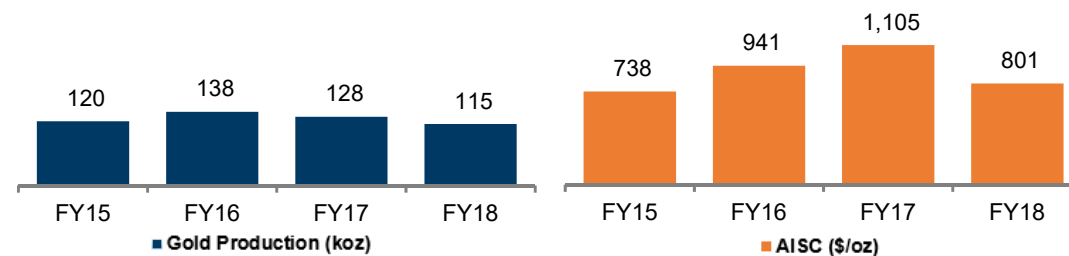
Gosowong

Production and AISC adversely impacted by lower head grades



Bonikro

Divested on 28 March 2018



Standout performance at Lihir

Record breaking June quarter completes an outstanding year

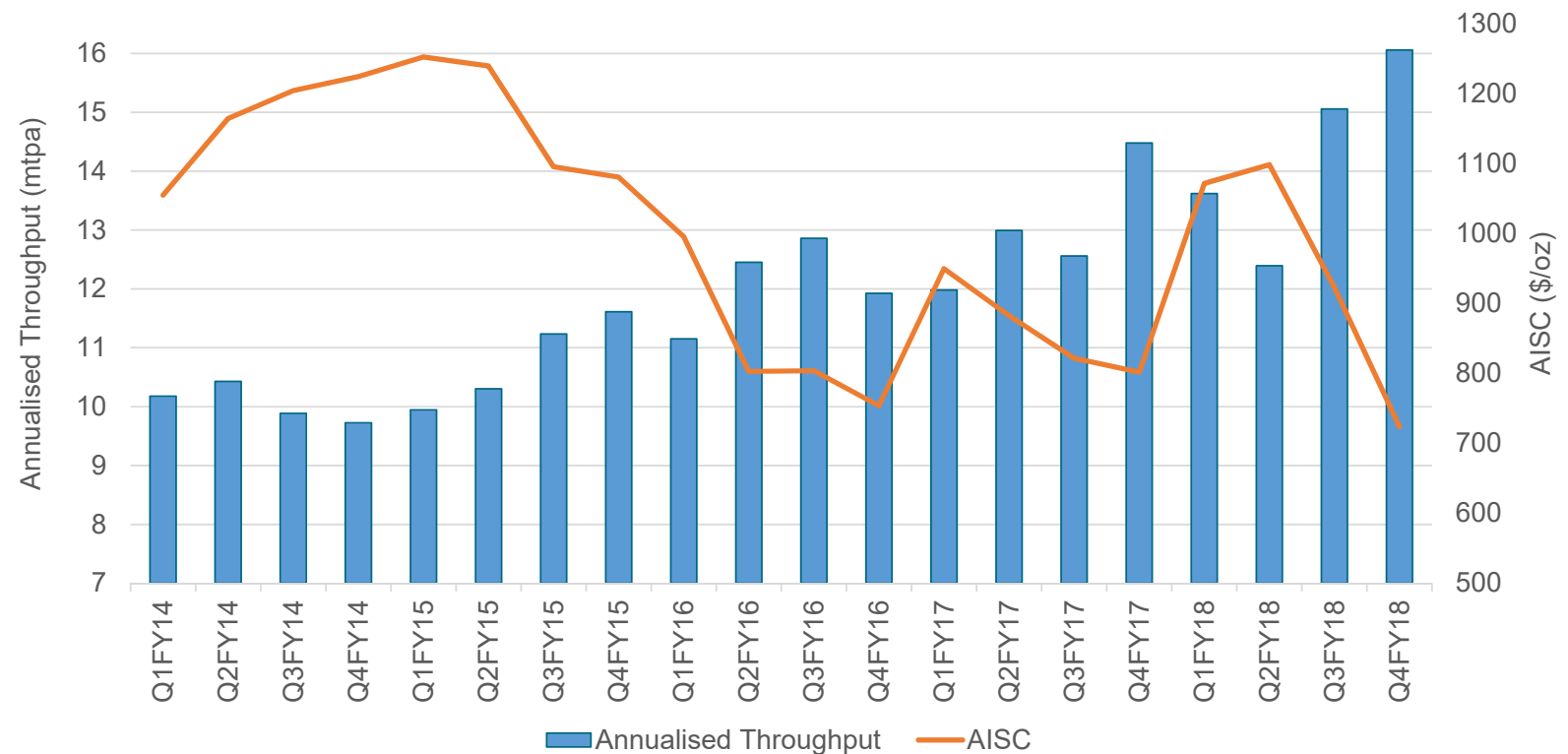
Record mill throughput rate of 16mtpa in the June 2018 quarter

Record low AISC for the June 2018 quarter of \$724/oz

Record gold production for the June 2018 quarter of 307koz

Third consecutive year of record production

Third consecutive year of generating free cashflow > \$300m per annum



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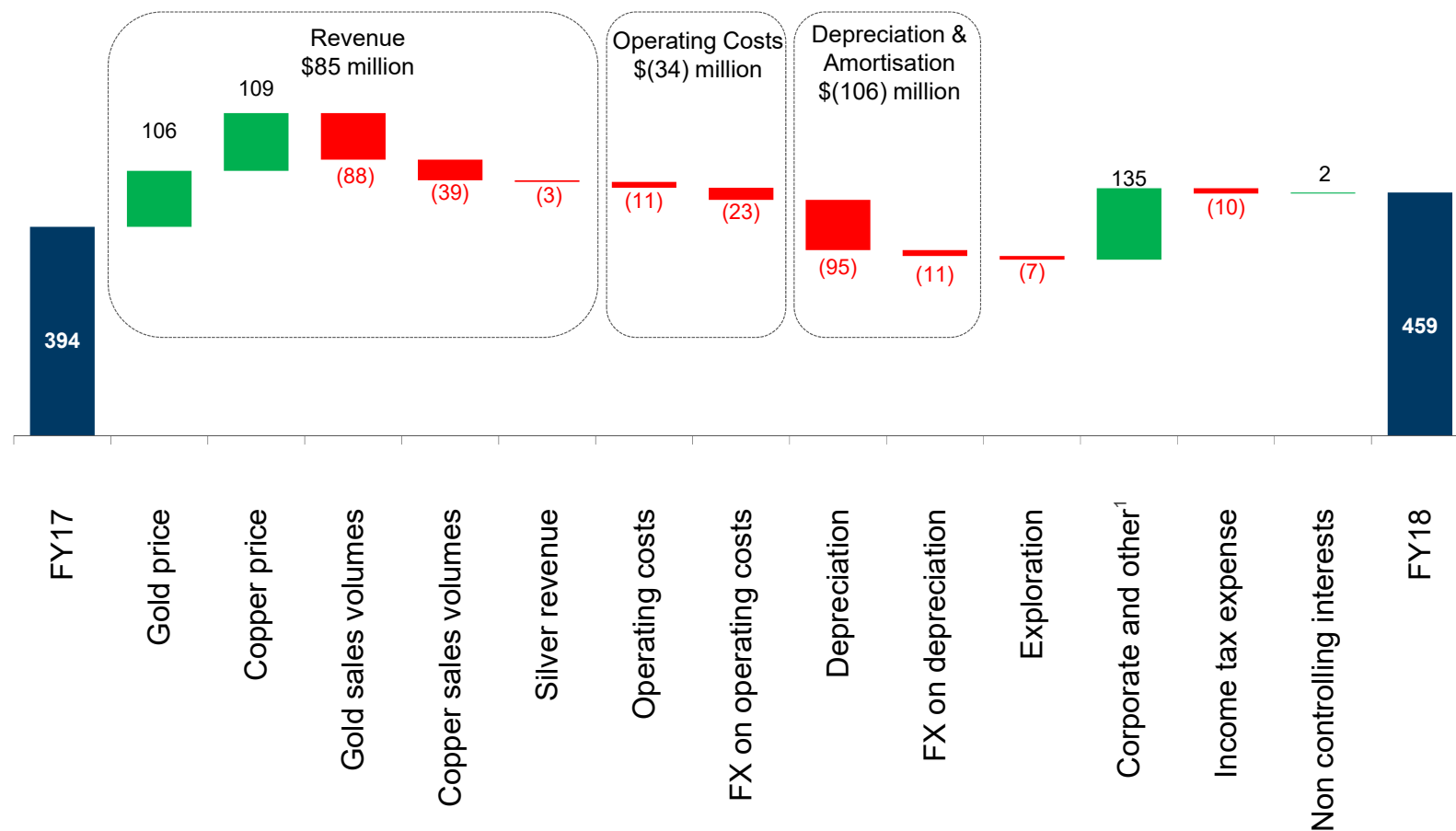
Growth & portfolio
optimisation



Summary

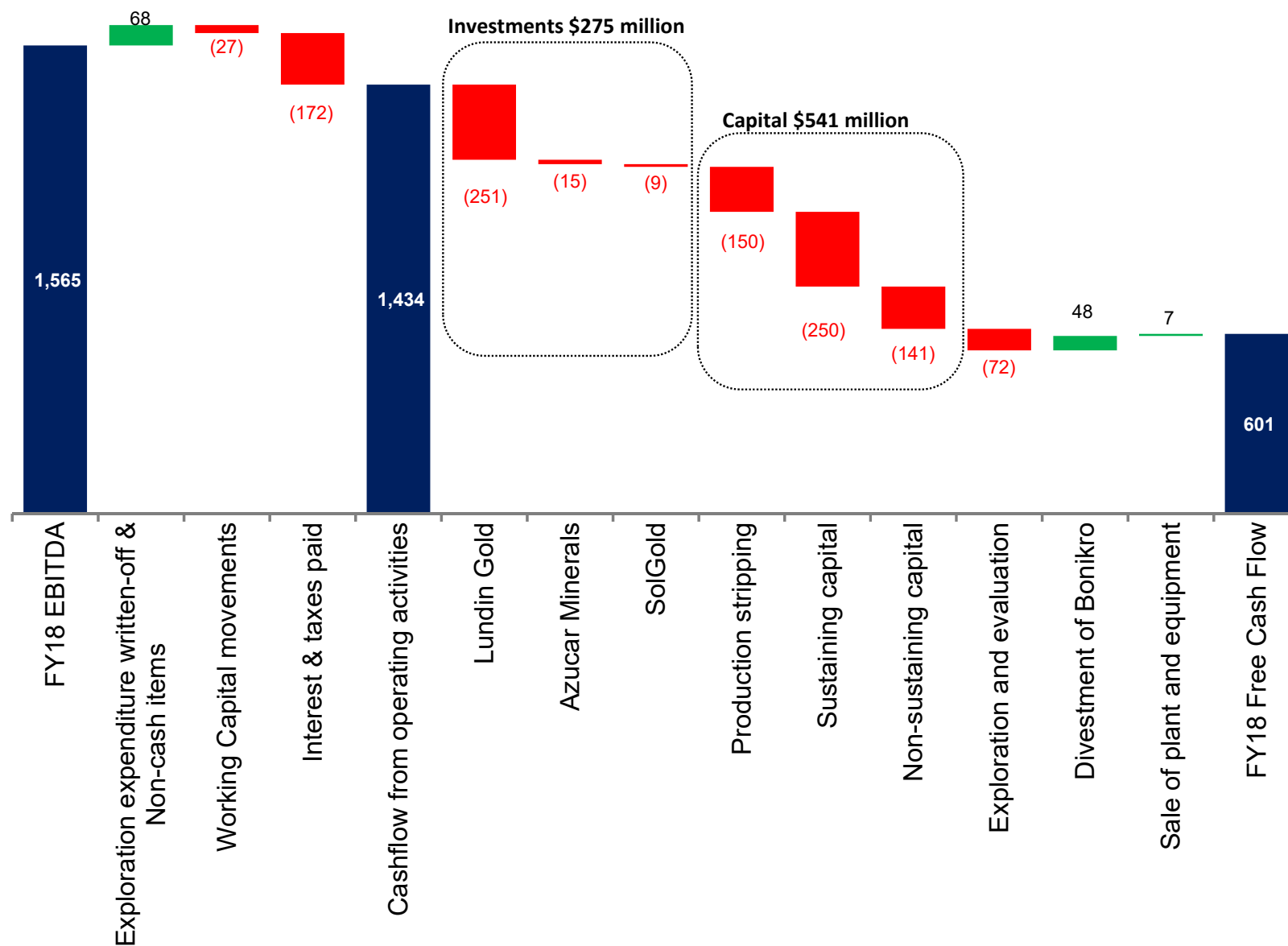
Increased Underlying Profit (\$m)

- Statutory profit \$202m
- Underlying profit \$459m

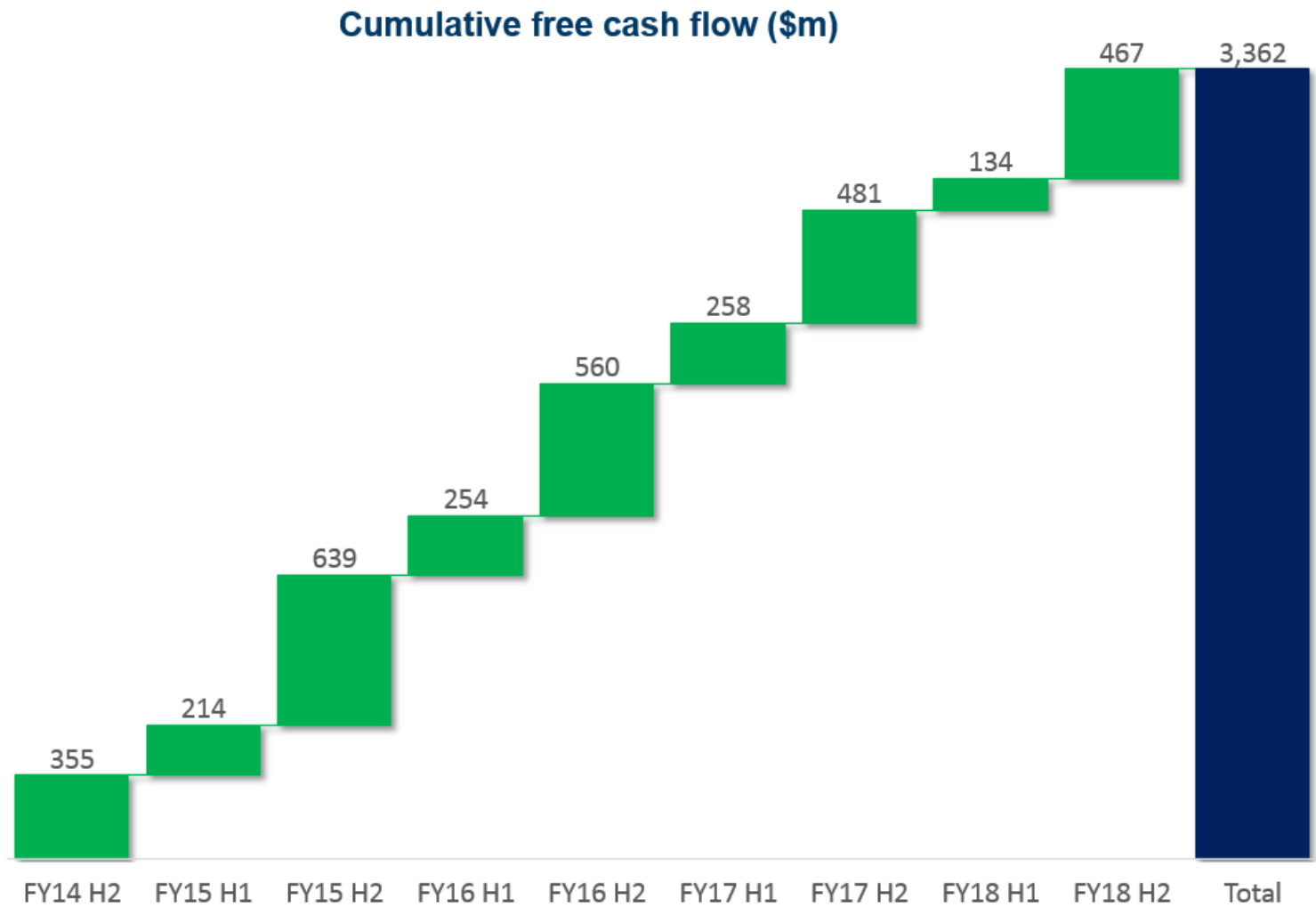


¹ Includes \$121m in insurance proceeds attributed to business interruption loss as a result of the 14 April 2017 seismic event at Cadia. The remaining \$34m of the total \$155m settlement was included in site production costs as an offset to the costs incurred to rectify damage to the Cadia Panel Cave.

Strong
operating cash
flow and
investment in
growth (\$m)



\$3.4bn of free cash flow generated since 1 January 2014

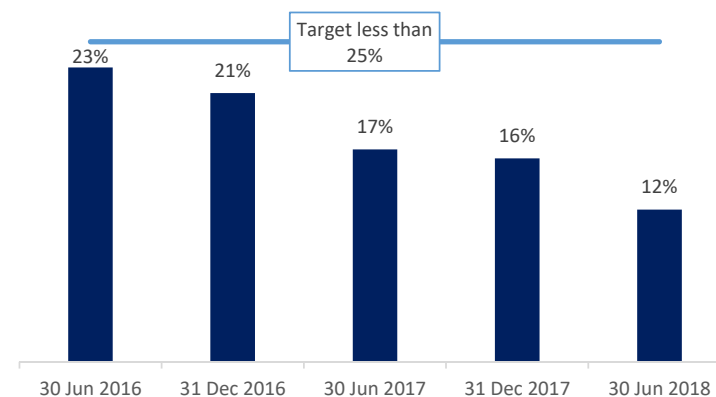


Building on
our strong
financial
position

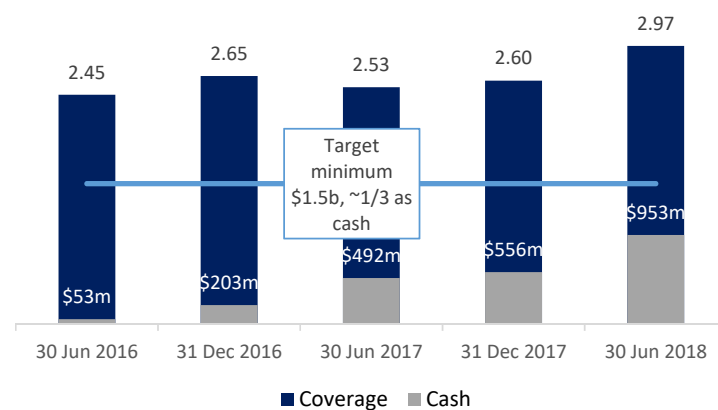
Leverage Ratio (Net Debt / EBITDA)



Gearing Ratio



Coverage (\$b)



Investment Grade Credit Rating



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Summary

Delivering on the growth pillar

1

Wafi-Golpu Feasibility Study Update submitted

2

Lihir 14mtpa sustainable annualised mill throughput achieved

3

Cadia 30mtpa annualised ore production throughput rate target achieved

4

Cadia Expansion Pre-Feasibility Study findings released

5

Acquired 27.1% of Lundin Gold which owns a tier one orebody

6

Divestment of Bonikro completed

Capital discipline – Cadia Expansion PFS¹

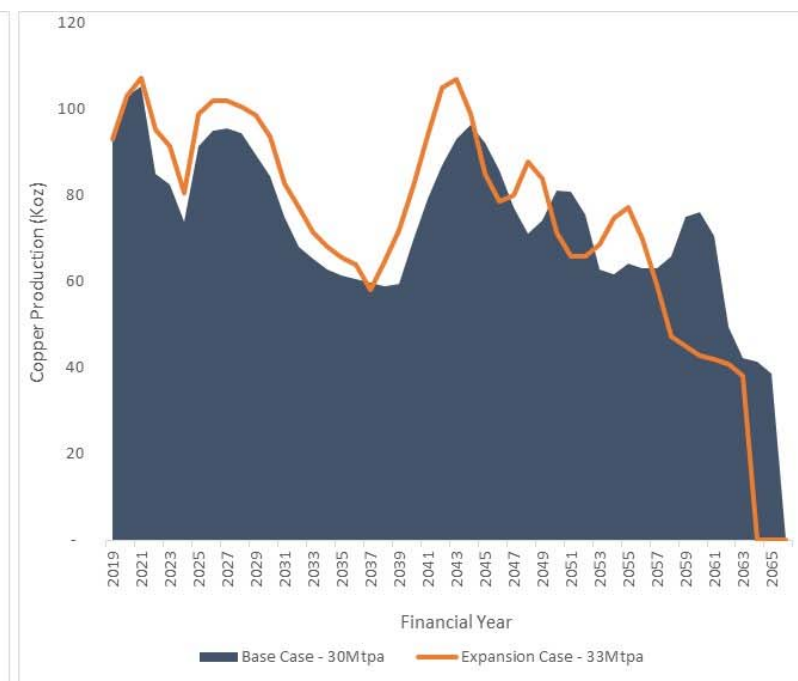
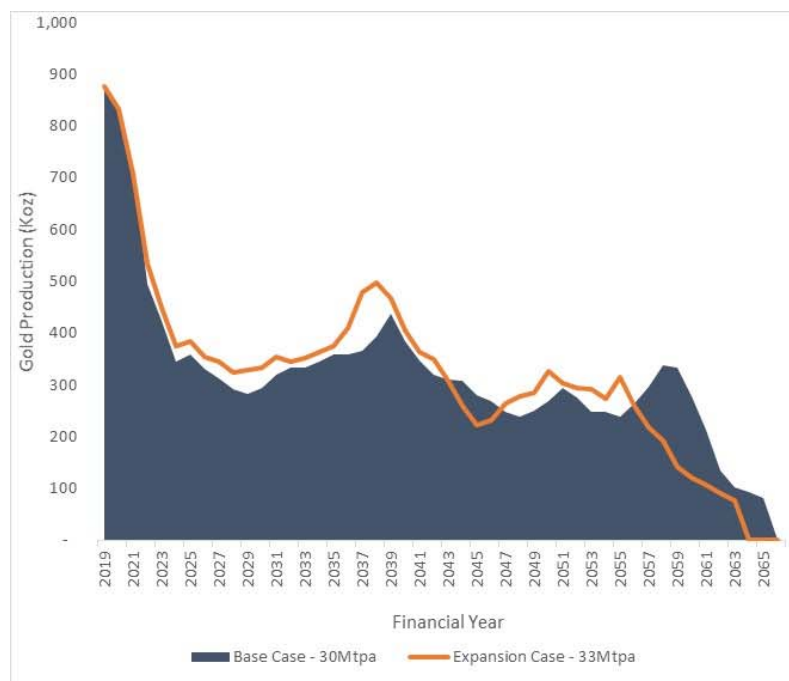
Debottlenecking to 33mtpa with upside potential to 35mtpa

Project capital: \$598m

NPV: \$887m

IRR: 21%

Payback (years): 8



¹ Subject to all necessary permits, regulatory requirements and Board approval. Estimates were prepared to a Prefeasibility Study level with the objective of being subject to an accuracy range of $\pm 25\%$. The production target underpinning the forecast financial information is contained in the graphs on this slide. The production target is based on utilisation of 100% of the Cadia East Ore Reserves. For Cadia East Ore Reserves underpinning the production target refer to the market release titled "Cadia Expansion Pre-Feasibility Study" dated 22 August 2018.

Exploration



Americas

New exploration projects entered into in Ecuador, Chile and the USA

Wholly owned exploration tenements granted in Ecuador

Drilling commenced/continued at Jarbidge (Nevada) and Vallecito (Argentina)

Australia, PNG and West Africa

New exploration projects entered into in Australia and Côte d'Ivoire

Wholly owned exploration tenements granted in Australia and Côte d'Ivoire

Drilling commenced/continued at Séguéla (Côte d'Ivoire), Tatau and Big Tabar Islands (Papua New Guinea), Mendooran (New South Wales), and Cloncurry (Queensland)

Maiden Mineral Resource declared at the Antenna Prospect within the Séguéla Project

Exploration continued at all brownfield sites

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Summary

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



Miner of choice™

Careers at Newcrest

Home About us Investors Careers Our business Sustainability Resources and reserves News

Announcements

December 2017 Quarterly Report
30 January 2018

December 2017 Exploration Report
30 January 2018

Newcrest agrees to divest Bonikro for \$81m
13 December 2017

Extension to electricity contract for Cadia

Profile

Newcrest is one of the world's largest gold mining companies and operates mines in four countries.

We focus on long-term value creation with an emphasis on three key value drivers: maintaining low costs, growing reserves and production and using capital efficiently.

Newcrest's mission is to deliver superior returns from finding, developing and operating gold/copper mines. Our vision is to be the Miner of choice™. We will lead the way in safe, responsible, efficient

Share price

AU\$22.64 as at 31/1/2018 14:25

Open AU\$22.60 High AU\$22.86

Close AU\$22.64 Low AU\$22.46

Change ▲ \$0.05 / 0.20%

Volume 1,207,086



Find out more:
www.newcrest.com.au



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