

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company  
Name/Scheme Newcrest Mining Limited

ACN/ARSN/ABN 005 683 625

### 1. Details of substantial holder (1)

Name Allan Gray Australia Pty Ltd (Allan Gray Australia) and its related bodies corporate as set out in Table 1 of Annexure A (together the Group), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A 112 316 168 (ACN of Allan Gray Australia)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 27 June 2019

The previous notice was given to the company on 12 November 2018

The previous notice was dated 12 November 2018

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	67,380,851	8.77%	59,664,649	7.76%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A, Tables 2 & 3					

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure A, Tables 2 & 4					

### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A, Tables 1 and 2	

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Group	C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney , NSW 2000

## Signature

print name Elizabeth Lee

Company Secretary

sign here



date 01 July 2019


## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Newcrest Mining Limited**

THIS IS ANNEXURE A OF 3 PAGES REFERRED TO IN THE ABOVE FORM 604

Print name	Elizabeth Lee	Company Secretary
Sign here		Date: 01 July 2019

**Table 1 – Related bodies corporate**

The following entities are associates of Allan Gray Australia Pty Ltd (AGA) and each other by virtue of being related bodies corporate.

Orbis Allan Gray Limited	Orbis Mansfield Street Properties Ltd
Orbis Holdings Limited	Orbis Investment Management (BVI) Limited (OIMLBVI)
Orbis Investment Management Limited (OIML)	Orbis Investment Advisory Pty Limited
Orbis Asset Management Limited (OAML)	Allan Gray (Holdings) Pty Ltd
Orbis Administration Limited	Orbis Investment Advisory (Hong Kong) Limited
Orbis Investment Research Limited	Orbis Client Services (Canada) Limited
Orbis Investment Management (MIS) Limited	Orbis Holdings (UK) Limited
Triple Blue Holdings Limited	Orbis Investment Management (Europe) LLP
Pictet Overseas Trust Corporation and Pictet Trustee Company SA	Orbis Investment Management (Luxembourg) S.A
Allan & Gill Gray Foundation (Guernsey)	EmCap Limited (Guernsey)

**Table 2 - Funds**

An entity within the Group acts as investment manager for some or all of the assets in the following funds.

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered holder
1.	Allan Gray Australia Equity Fund	AGA	SMEF	Citibank N.A., Sydney Branch as SMEF's custodian	Equity Trustees Limited as SMEF's responsible entity
2.	Allan Gray Australia Balanced Fund	AGA	SMBF	Citibank N.A., Hong Kong Branch as SMBF's custodian	Equity Trustees Limited as SMBF's responsible entity
3.	Allan Gray Australia Stable Fund	AGA	SMSF	Citibank N.A., Sydney Branch as SMSF's custodian	Equity Trustees Limited as SMSF's responsible entity
4.	Warakiri Australian Equities Pensions and Charities Fund	AGA	SMWA	RBC Investor Services Trust as SMWA's custodian	Warakiri Asset Management Pty Ltd SMWA's trustee
5.	Morningstar Australian Shares High Alpha Fund	AGA	SMIA	JP Morgan Nominees Australia Ltd as SMIA's custodian	Morningstar Investment Management Australia Limited SMIA's trustee
6.	Construction and Building Unions Superannuation Fund	AGA	SMCB	JP Morgan Nominees Australia Ltd as SMCB's custodian	United Super Pty Ltd as SMCB's trustee
7.	HESTA Superannuation Fund	AGA	SMHT	JP Morgan Nominees Australia Ltd as SMHT's custodian	H.E.S.T. Australia Ltd as SMHT's trustee
8.	Hostplus Pooled Superannuation Trust	AGA	SMHP	Citibank N.A., Sydney Branch as SMHP's custodian	Host Plus Pty Ltd as SMHP's trustee
9.	Russell Australian Opportunities Fund	AGA	SMRI	State Street Australia Ltd as SMRI's custodian	Russell Investment Management Ltd as SMRI's responsible entity
10.	MyLifeMyMoney Superannuation Fund	AGA	SMCS	NAB Custodial Services as custodian for SMCS	CSF Pty Ltd as SMCS's trustee
11.	Maritime Super	AGA	SMMS	NAB Custodial Services as custodian for SMMS	Maritime Super Pty Ltd as SMMS's trustee
12.	Non-Government Schools Superannuation Fund	AGA	SMNG	State Street Australia Ltd as SMNG's custodian	Non-Government Schools Superannuation Fund Pty Ltd as SMNG's trustee
13.	REST Superannuation Fund	AGA	SMRT	State Street Australia Ltd as SMRT's custodian	Retail Employees Superannuation Pty Ltd as SMRT's trustee
14.	Government Employees Superannuation Board	AGA	SMGB	Northern Trust Corporation as SMGB's custodian	Government Employees Superannuation Board
15.	Statewide Superannuation Trust	AGA	SMSW	NAB Custodial Services as custodian for SMSW	Statewide Superannuation Pty Ltd as SMSW's trustee
16.	Legal Super	AGA	SMLS	BNP Paribas Fund Services Australasia Pty Ltd as SMLS's custodian	Legal Super Pty Ltd as trustee of legalsuper
17.	Orbis Global Equity Fund (Australia Registered)	OIML	GAPL	Citibank N.A., Hong Kong Branch, as GAPL's custodian	Equity Trustees Limited as GAPL's responsible entity
18.	Orbis Emerging Markets Equity Fund (Australia Registered)	OIML	EMAF	Citibank N.A., Hong Kong Branch, as EMAF's custodian	Equity Trustees Limited as EMAF's responsible entity

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered holder
19.	Orbis Global Equity LE Fund (Australia Registered)	AGA	GALE	Citibank N.A., Hong Kong Branch, as GALE's custodian	Equity Trustees Limited as GALE's responsible entity
20.	Orbis Global Equity Fund Limited	OIML	OGEF	Citigroup Fund Services Canada, Inc (Citi Canada) as OGEF's custodian	OGEF
21.	Orbis Optimal SA Fund Limited	OIML	OSAP	Citi Canada as OSAP's custodian	OSAP
22.	Institutional Global Equity Fund	OIML	IGEF	Citi Canada as IGEF's custodian	IGEF
23.	Orbis Optimal LP	OIML	OOLP	Citi Canada as OOLP's custodian	OOLP
24.	Orbis International Equity LP	OIML	IELP	Citi Canada as IELP's custodian	IELP
25.	Orbis Institutional Global Equity LP	OIML	OGLP	Citi Canada as OGLP's custodian	OGLP
26.	Orbis Institutional International Equity LP	OIML	ONLP	Citi Canada as ONLP's custodian	ONLP
27.	Orbis Institutional U.S. Equity LP	OIML	USLP	Citi Canada as USLP's custodian	USLP
28.	Orbis Institutional Emerging Markets Equity LP	OIML	EMLP	Citi Canada as EMLP's custodian	EMLP
29.	Orbis SICAV – Global Equity Fund	OIML	SGPL	Citibank International plc (Luxembourg Branch) (Citi Lux) as SGPL's custodian	SGPL
30.	Orbis SICAV – Asia- Ex Japan Fund	OIML	XJPL	Citi Lux as XJPL's custodian	XJPL
31.	Orbis SICAV – Global Balanced Fund	OIML	GBSA	Citi Lux as GBSA's custodian	GBSA
32.	Orbis SICAV – International Equity	OIML	SNPL	Citi Lux as SNPL's custodian	SNPL
33.	Orbis OEIC Global Equity Fund	OIML	UKGE	Citi Lux as UKGE's custodian	UKGE
34.	Orbis Institutional Global Equity (OFO)	OIML	OGEO	Citi Canada as OGEO's custodian	OGEO
35.	OEIC Global Cautious Fund	OIML	OCS4	Citi Lux as OCS4's custodian	OCS4
36.	Orbis SICAV Global Cautious Fund	OIML	OCSU	Citi Lux as OCSU's custodian	OCSU

**Table 3 – Change in relevant interest**

Trade Date	Reference Code	Action	No of security	Consideration
22 Mar 19	00B8	Buy	38,394	\$ 949,868
04 Jan 19 to 08 May 19	EMAF	Buy and Sell	-393	-\$ 7,561
04 Jan 19 to 08 May 19	EMLP	Buy and Sell	-2,582	-\$ 50,110
09 Nov 18 to 15 Apr 19	GALE	Buy and Sell	321,112	\$ 8,829,758
09 Nov 18 to 15 Apr 19	GAPL	Buy and Sell	106,095	\$ 2,986,127
12 Dec 18 to 17 Jun 19	GBAU	Buy and Sell	-4,367	-\$ 131,608
12 Dec 18 to 21 May 19	GBSA	Buy and Sell	-33,153	-\$ 1,855,913
01 Jan 19	GCPL	Buy	13,399	\$ 292,098
26 Feb 19 to 27 Jun 19	IELP	Sell	-350,131	-\$ 9,130,918
08 Jan 19 to 18 Apr 19	IGEF	Buy and Sell	-27,973	-\$ 111,038
01 Jan 19	OCS4	Sell	-13,395	-\$ 292,011
01 Jan 19	OCSU	Sell	-13,399	-\$ 292,098
09 Nov 18 to 10 Apr 19	OGEF	Buy and Sell	-426,303	-\$ 9,724,055
20 Feb 19 to 18 Mar 19	OGEO	Buy and Sell	7,664	\$ 189,607
09 Nov 18 to 16 Apr 19	OGLP	Buy and Sell	89,205	\$ 2,553,267
26 Feb 19 to 27 Jun 19	ONLP	Sell	-240,844	-\$ 6,683,007
20 Feb 19 to 27 Jun 19	OSAP	Buy and Sell	-142,711	-\$ 4,558,440
14 Jan 19 to 16 Apr 19	SGPL	Buy and Sell	-6,542	\$ 38,687
19 Dec 18 to 25 Jun 19	SMBF	Sell	-47,770	-\$ 1,216,428
10 Dec 18 to 26 Jun 19	SMCB	Buy and Sell	-1,075,866	-\$ 26,886,671
15 Nov 18 to 26 Jun 19	SMCS	Buy and Sell	-422,416	-\$ 10,536,068
12 Nov 18 to 26 Jun 19	SMEF	Buy and Sell	-1,872,583	-\$ 49,921,926
09 Nov 18 to 26 Jun 19	SMGB	Buy and Sell	-189,341	-\$ 5,972,795
10 Dec 18 to 26 Jun 19	SMHP	Buy and Sell	-729,612	-\$ 18,221,182

10 Dec 18 to 26 Jun 19	SMHT	Buy and Sell	-464,585	-\$ 11,596,435
10 Dec 18 to 26 Jun 19	SMIA	Buy and Sell	-90,569	-\$ 2,323,306
19 Jun 19 to 26 Jun 19	SMLS	Buy and Sell	506,957	\$ 15,325,891
15 Nov 18 to 26 Jun 19	SMMS	Buy and Sell	-191,731	-\$ 4,777,453
15 Nov 18 to 24 Jun 19	SMNG	Buy and Sell	167,839	\$ 4,475,675
06 Dec 18 to 26 Jun 19	SMRI	Buy and Sell	31,539	-\$ 216,509
10 Dec 18 to 26 Jun 19	SMRT	Buy and Sell	-1,120,764	-\$ 27,984,865
19 Dec 18 to 21 Jun 19	SMSF	Sell	-278,347	-\$ 7,238,190
10 Dec 18 to 26 Jun 19	SMSW	Buy and Sell	-123,896	-\$ 3,096,864
10 Dec 18 to 26 Jun 19	SMWA	Buy and Sell	-21,263	-\$ 529,471
20 Feb 19 to 27 Jun 19	SNPL	Buy and Sell	-622,759	-\$ 17,649,806
01 Jan 19 to 20 Mar 19	UKGC	Buy	14,095	\$ 309,525
09 Nov 18 to 17 Apr 19	UKGE	Buy and Sell	15,323	\$ 352,702
11 Dec 18 to 08 May 19	XJPL	Buy and Sell	-514,529	-\$ 11,315,181
	<b>Total</b>		<b>-7,716,202</b>	<b>-\$ 196,016,704</b>

All trades occur on market, under a dividend reinvestment plan, or pursuant to a capital raising (as applicable).

**Table 4 – Present relevant interest**

Reference Code	Total no of securities
00B8	9,109,087
EMAF	13,269
EMLP	92,450
GALE	3,549,948
GAPL	1,345,746
GBAU	5,768
GBSA	3,406,286
GCPL	13,399
IELP	465,776
IGEF	2,128,808
OGEF	3,847,585
OGEO	1,818,327
OGLP	1,538,603
ONLP	789,571
OOLP	157,714
OSAP	1,064,557
SGPL	795,389
SMBF	99,318
SMCB	2,969,743
SMCS	1,168,176
smef	5,994,826
SMGB	1,708,090
SMHP	2,030,736
SMHT	1,280,487
SMIA	210,554
SMLS	506,957
SMMS	529,083
SMNG	369,010
SMRI	589,033
SMRT	3,112,337

SMSF	265,067
SMSW	351,928
SMWA	52,817
SNPL	1,678,033
UKGB	48,510
UKGC	14,095
UKGE	62,533
XJPL	6,481,033
<b>Total</b>	<b>59,664,649</b>