

Market Release

1 June 2020



Newcrest completes an increased Share Purchase Plan in response to strong shareholder demand

Newcrest Mining Limited (NCM:ASX) (**Newcrest**) is pleased to confirm that it has successfully completed its share purchase plan (**SPP**) announced on 30 April 2020, raising approximately A\$200 million. The SPP follows Newcrest's successful completion of a A\$1.0 billion placement to institutional investors (**Placement**) on 30 April 2020, which was conducted at an issue price of A\$25.60 per share (**Placement Price**).

Newcrest Chairman, Peter Hay, said "These funds, together with the A\$1.0 billion raised in the recent institutional placement and our free cash flow generation, ensures Newcrest's balance sheet remains strong and positions us well to fund our future growth options. We are very pleased with the strong support we have received from retail and institutional investors, indicating their confidence in our long-term strategy."

The SPP was open to 54,107 eligible registered shareholders. Valid applications totalling approximately A\$300 million were received from 15,574 eligible shareholders¹, representing a participation rate of eligible shareholders of 23%² and an average application amount of approximately A\$19,200.

Given the strong support shown by eligible shareholders for the SPP, Newcrest's Board of Directors has exercised its discretion under the terms of the SPP to increase the size of the SPP offer from A\$100 million to A\$200 million.

A number of factors were considered in determining to increase the size of the SPP, including maintaining a strong balance sheet and the scale of Newcrest's retail shareholder base. The new fully paid ordinary shares (**New Shares**) to be issued under the upsized SPP represent approximately 17% of the total shares issued under the Placement and the SPP, compared to a retail shareholder base of approximately 7% prior to the announcement of the Placement and SPP. In total, the number of shares issued under the Placement and SPP represent 6% of the prior number of shares on issue.

The issue price of New Shares under the SPP is A\$25.60 per New Share, which is the same as the Placement Price for institutions.

As the value of valid applications exceeded the revised offer amount, valid applications were scaled back having regard to the relative shareholdings of eligible shareholders (as at the record date of the SPP) who applied for New Shares in the SPP. The scale back methodology ensures that, subject to the A\$30,000 maximum application amount, participating shareholders will receive an amount of New Shares that:

- at least maintains their percentage shareholding in Newcrest held prior to the announcement of the Placement and SPP (**Pro Rata Amount**); or
- is equivalent to their application if that is lower than their Pro Rata Amount.

Approximately 7.8 million New Shares will be issued under the SPP on 5 June 2020 and those shares are expected to commence trading on ASX on 9 June 2020. New Shares will rank equally with existing Newcrest shares on issue. Holding statements will be despatched, and refunds of application money processed, on 10 June 2020.

¹ Inclusive of 12,570 applications from registered shareholders plus 3,004 applications made by 47 Nominees (registered shareholders) on behalf of individual shareholders (together amounting to 12,617 eligible registered shareholders)

² Applications received from 12,617 eligible registered shareholders, as a percentage of total eligible registered shareholders of 54,107

For further information about the SPP, shareholders may call Newcrest's share registry from 8:30am to 5:30pm (Melbourne time) Monday to Friday on 1300 365 790 (callers within Australia) or +61 1300 365 790 (callers outside of Australia).

Authorised by the Newcrest Disclosure Committee

For further information please contact

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