



To: **Company Announcements Office**
From: **Francesca Lee**
Date: **4 March 2019**
Subject: **PDAC Conference**

Attached for release to the market is a presentation to be given by the General Manager, Exploration, Fraser MacCorquodale, at the Conference of the Prospectors & Developers Association of Canada (**PDAC**) on 4 March 2019.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Francesca Lee'.

Francesca Lee
Company Secretary

NEWCREST

Exploration edge

Fraser MacCorquodale
General Manager - Exploration



Disclaimers

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.

Our exploration strengths



Global Remit



Financially Robust



Able to mine and process all Au and Au-Cu deposits



Strong exploration capability

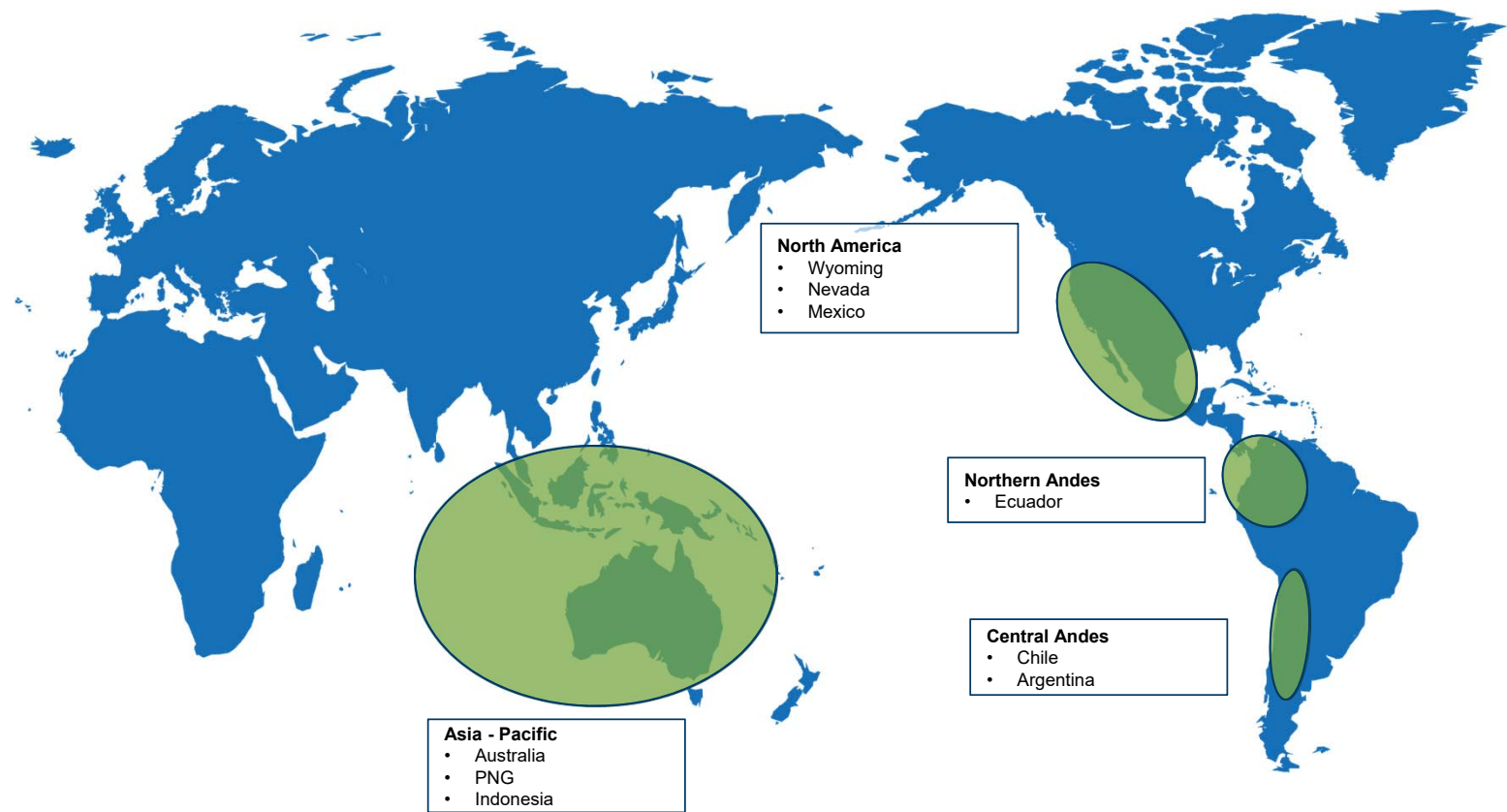


Exploration Innovation



Collaborative Approach

Search space
– targeting
orebodies
aligned with
our
experience



Actively exploring in 4 regions globally

Able to mine
and process
all types of
Au and Au-
Cu deposits

Mining



Open pit
Selective
Underground
Bulk
Underground
(Including Block Caving)

Processing



Large scale
comminution
Pressure oxidation
Copper-gold flotation
Cyanide & CIL

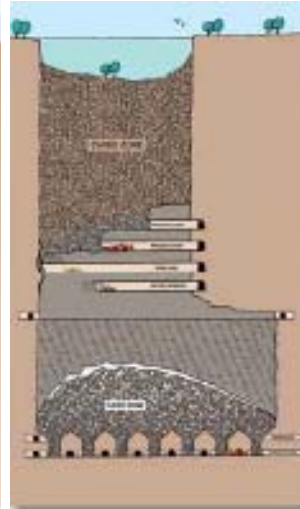
Newcrest's
caving
technology
gives us a
deeper
search space



2000 - 2010
Ridgeway
Sublevel
Caving



2005 onwards
Telfer
Sublevel
Caving



2009 - 2016
Ridgeway
Deeps
Block Cave



2012 onwards
Cadia East
Large caving
operation

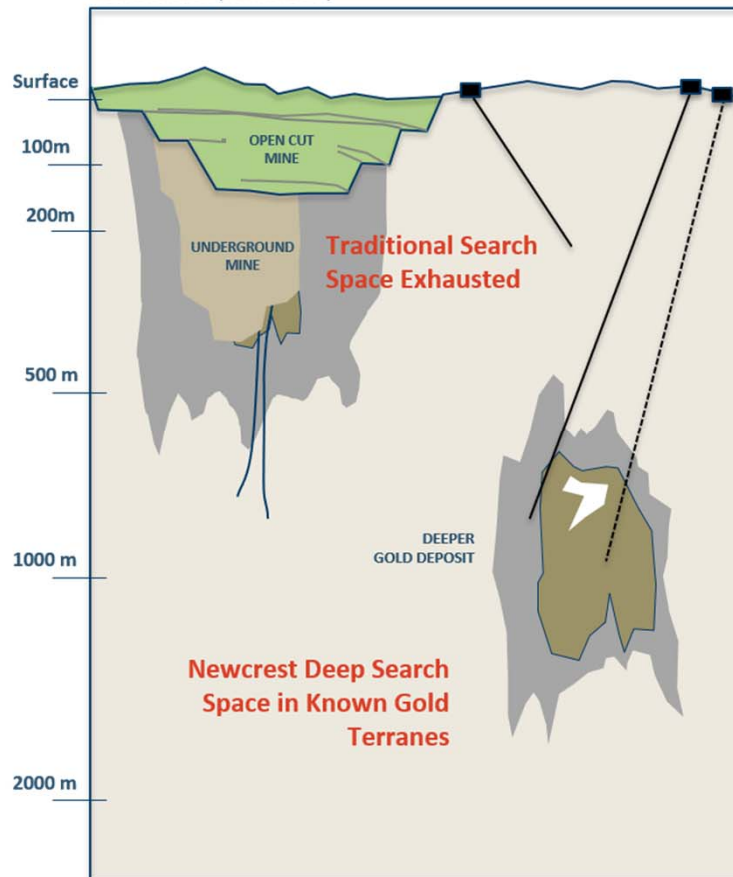


Future
Golpu
Block Caves

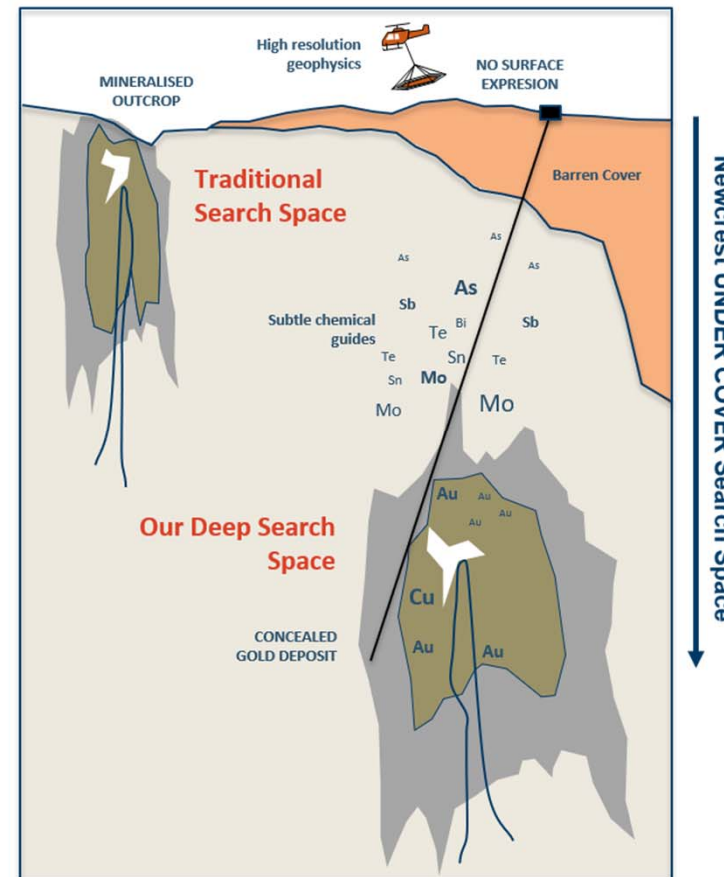
Looking deeper opens new opportunities

1. Looking Deeper in Outcrop Areas

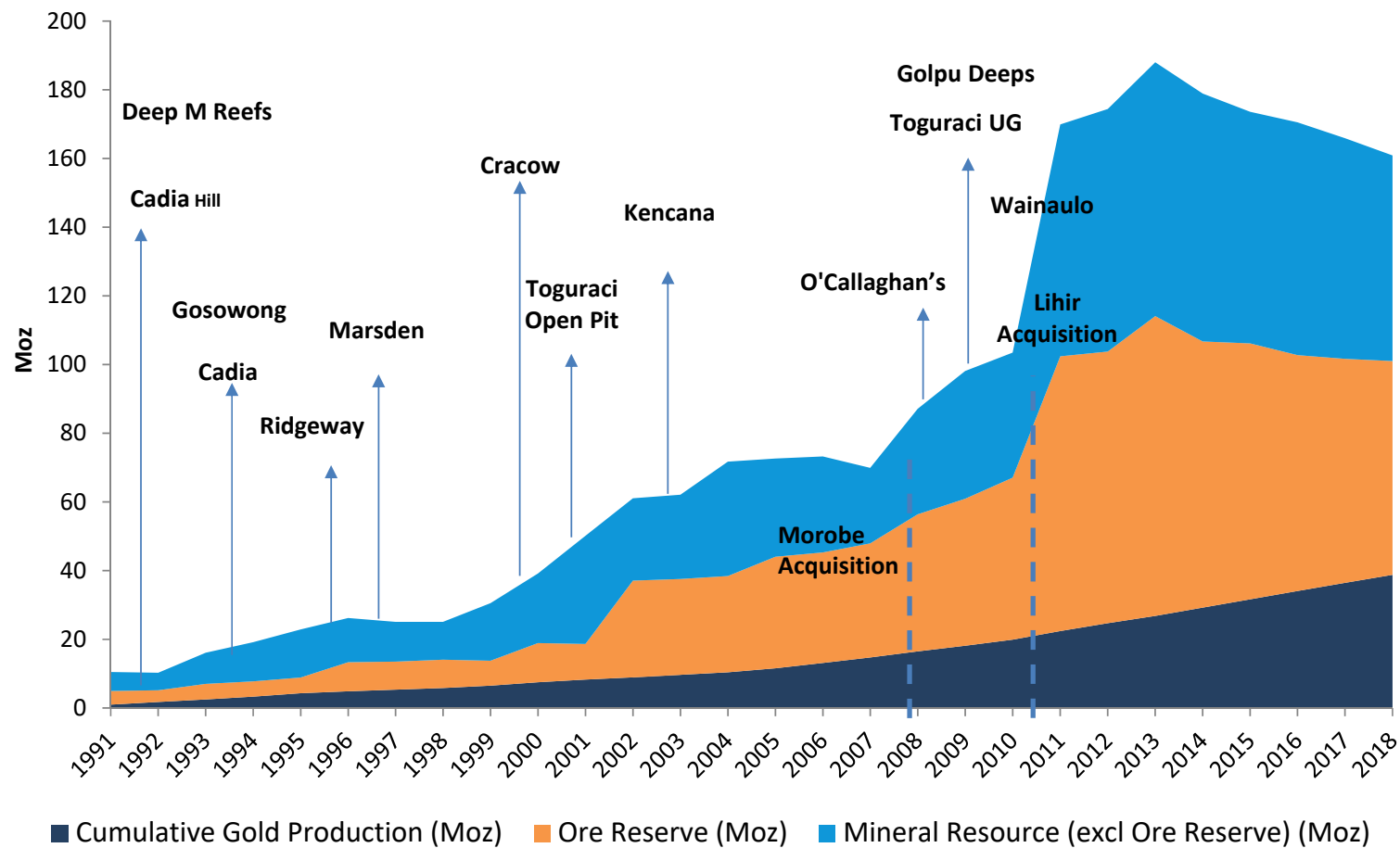
Cross Section (Not to Scale)



2. Exploring under Cover



Strong exploration capability – discovery history



1 Source: Newcrest Annual Reports (Ore Reserves and Mineral Resources are from Newcrest Annual Statements of Mineral Resources and Ore Reserves as at 31 December each year)

2 The names are located when the discoveries were made, resources and reserves additions came at a later date

Exploration innovation – smarter and faster targeting

Ground Selection

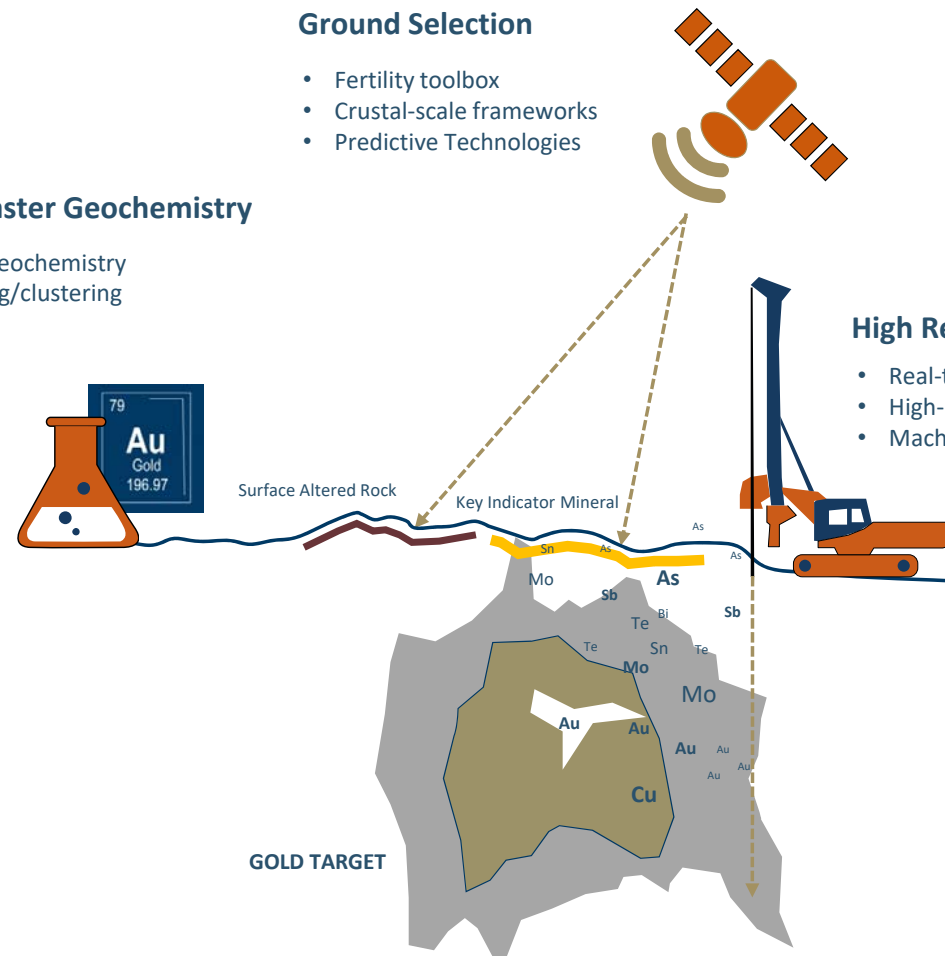
- Fertility toolbox
- Crustal-scale frameworks
- Predictive Technologies

Smarter and Faster Geochemistry

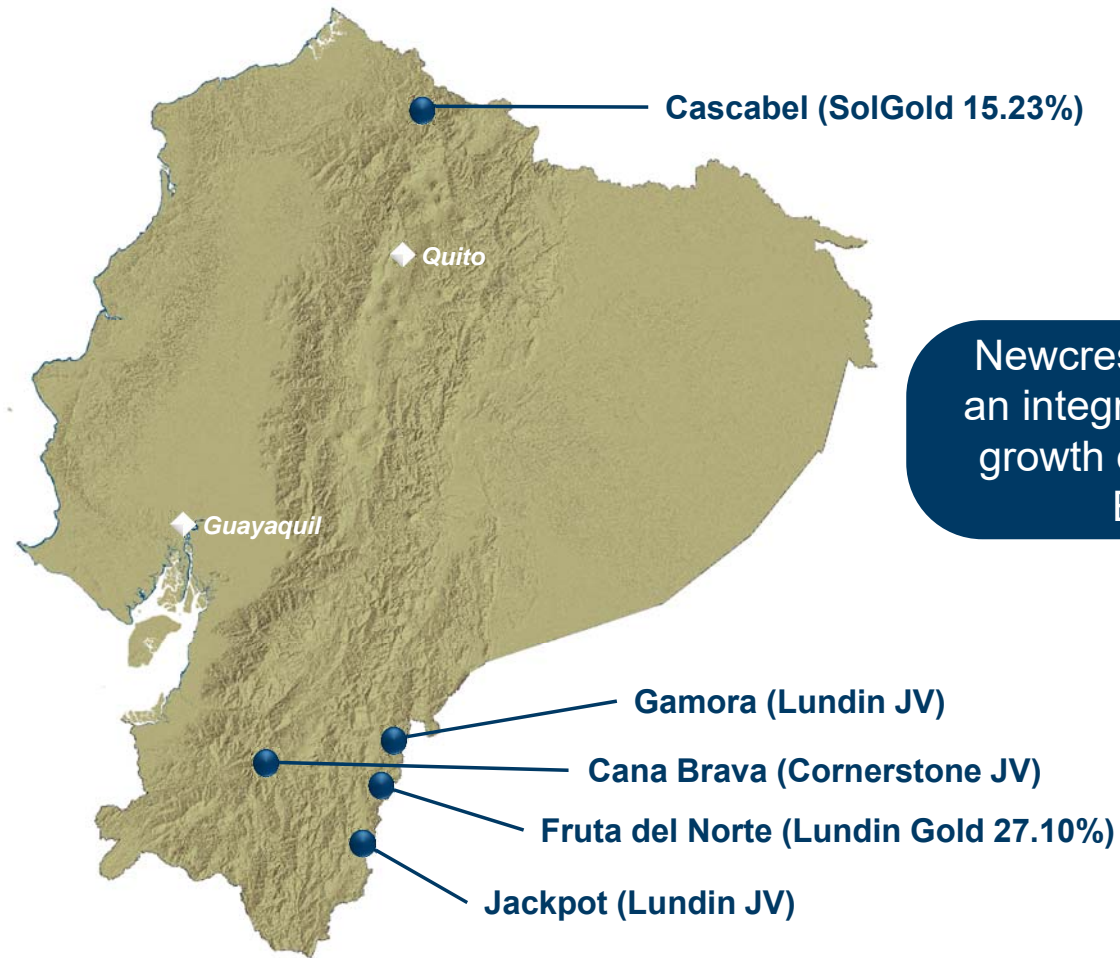
- Ultra low level geochemistry
- Machine learning/clustering

High Resolution Core Logging

- Real-time assaying
- High-resolution mineral mapping
- Machine learning/object detection



Leveraging of our expertise within Ecuador



Newcrest is developing an integrated portfolio of growth opportunities in Ecuador

The vision: New discoveries through unlocking our capabilities

