

Cadia East Update - Ore extraction test phase commences

The remediation and upgrade work required to restart ore extraction from Cadia East's Panel Cave 2 (PC2) has been completed to a standard consistent with Newcrest's emphasis on safe, strong and sustainable operations. Extraction of ore has recommenced today - this is a test phase and is the first time ore has been extracted from Cadia East since the seismic event on 14 April 2017.

The Cadia East mine was placed under a Prohibition Notice by the New South Wales Regulator following the seismic event. Newcrest has submitted remediation and restart plans for Panel Cave 1 (PC1) and PC2 to the Regulator, which has resulted in the Prohibition Notice being lifted subject to Newcrest complying with these plans.

Key Points

- Remediation and upgrade work required to safely restart PC2 completed
- Prohibition Notice lifted, subject to Newcrest's compliance with submitted plans
- Recommencing extraction of ore from PC2 on a test basis
- The testing phase is expected to take between 2 to 4 weeks
- Outlook for Cadia's FY18 production remains unchanged at between 650-750koz¹
- Cost of remediation and upgrade work required for restart estimated to be approximately \$25m

Panel Cave 2 Update

All remediation and upgrade work on ground support required for the safe restart of PC2 has been completed. The first phase of the restart plan is a test period during which ore will be drawn from each of the 165 drawbells in PC2. During this phase Newcrest will closely monitor the cave response with the cave seismic monitoring system. Both PC2 crushers and the conveyor system have been tested and are operational.

The testing phase is expected to take between 2 to 4 weeks before Newcrest will be in a position to confirm normal operations from PC2.

Panel Cave 1 Update

Remediation and upgrade work continues on the PC1 extraction level and crusher chamber, which is expected to be completed in Q1 FY18. Testing of the PC1 crusher and material handling systems has been successfully completed and are confirmed as operational.

Alternative Ore Sources

The Ridgeway sub-level cave has been recommissioned and is currently producing approximately 6,000 tonnes of ore per day. A combination of Ridgeway ore and low-grade Cadia Hill stockpiles will continue to feed the processing plant until ore production from PC1 and PC2 returns to full production.

Safety

The safety of our people remains Newcrest's primary objective as we progress the re-start activity.

Newcrest's Managing Director and Chief Executive Officer, Sandeep Biswas said, "The Cadia team and our business partners have done an excellent job during the remediation and upgrade process. I am particularly pleased to note that this has been achieved to date without a single recordable injury".

¹ Subject to market and operating conditions

For further information please contact

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