

# Australian Taxes Paid 2014

Newcrest (ASX: NML) is one of the world's largest gold mining companies and owns and operates a portfolio of mines in Australia, Papua New Guinea, Indonesia and Cote d'Ivoire and pipeline of brownfield and greenfield exploration projects. During the 2014 financial year it had a global workforce of over 13,000 (including contractors).

Newcrest acknowledges the release by the Australian Taxation Office of corporate income tax information for Newcrest and other corporate tax payers. Newcrest does not consider this disclosure provides a complete picture of its tax contribution in Australia.

Newcrest is proud of the contribution it makes to the communities and countries in which it operates. Included in this contribution are the many Federal and State taxes it pays in relation to its Australian operations, which are detailed below.

## Australian operations

The Australian operations of Newcrest comprise Telfer (in Western Australia), Cadia (in New South Wales) and the corporate head office in Melbourne. In addition, Newcrest also maintains a portfolio of brownfield and greenfield exploration projects in Australia. The Australian operations sell their production directly to third party customers.

During the 2014 financial year Newcrest employed over 1,700 employees and over 1,500 contractors in its Australian operations. In this year, Newcrest paid salaries in excess of A\$320 million to its Australian employees and spent over A\$1.4 billion on other suppliers (including contractors).

## Taxation contribution

### Corporate income tax

In relation to the 2014 financial year, Newcrest's Australian operations recorded an accounting loss of A\$1.97 billion as a result of asset value impairments, decreased revenue from gold and copper sales and lower than expected production during ramp up of mining operations. Newcrest's Australian operations also incurred a tax loss for the year and as a result did not pay any corporate income tax.

### Mining royalties

In the 2014 financial year, Newcrest paid mining royalties in Western Australia (Telfer) and New South Wales (Cadia) of A\$62 million.

### Employee taxes

Newcrest is required to withhold taxes from salaries and wages of its employees and is also liable for payroll tax in New South Wales, Western Australia, Queensland and Victoria. In total, Newcrest paid employee taxes of A\$111 million during the 2014 financial year.

### Other taxes and levies

During the 2014 financial year, Newcrest was liable to pay Fringe Benefit Tax, Custom Duty, Carbon Tax and other State and local taxes and levies of A\$41 million.

## Taxation contribution summary

A summary of Newcrest's total taxation contribution in the 2014 financial year is as follows:

	Corporate income tax	Royalties	Employee taxes	Other taxes and levies	Total
Federal Government	A\$68.5m <sup>1</sup>	NA	A\$93.5m	A\$32.8m	A\$194.8m
State Government	NA	A\$61.6m	A\$17.4m	A\$1.5m	A\$80.5m
Other	NA	NA	NA	A\$6.3m	A\$6.3m
<b>Total</b>	<b>A\$68.5m</b>	<b>A\$61.6m</b>	<b>A\$110.9m</b>	<b>A\$40.6m</b>	<b>A\$281.6m</b>

Newcrest was also subject to a number of other State and Federal imposts, including stamp duties, which have not been included above.

Further details regarding Newcrest's economic contributions in the countries in which it operates can be found in our [Sustainability Report](#) and on our [website](#).

<sup>1</sup>During the 2014 financial year Newcrest made a voluntary tax payment of A\$68.5 million in respect of prior periods.

## CONTACT

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