

Newcrest is committed to the sustainable discovery, development and production of gold and copper. As a responsible miner we must identify, assess and report our responses to climate change challenges. As an energy-intensive business, we are seeking options to increase energy efficiency and to transition to a lower carbon future.

We acknowledge climate change is one of the most significant challenges facing the world today and that mining operations contribute to global greenhouse gas (GHG) emissions.

As a member of the International Council on Mining and Metals (ICMM), the World Gold Council and the Minerals Council of Australia, Newcrest endorses our industry association statements on climate change. We are also working with these associations to better understand the life-cycle greenhouse gas emissions for the gold and copper value chains, and to identify best practices in the mining and metals industry to reduce emissions, adapt to the changing climate and to contribute positively to a low carbon future.

Newcrest is taking action to appropriately manage climate change risks and opportunities, consistent with our objective to sustainably deliver superior returns to our stakeholders. We are committed to engaging with our stakeholders on climate change risks and opportunities, playing our role in the transition to a low carbon economy and contributing to adaptation plans.

The Safety and Sustainability Committee of Newcrest's Board leads our consideration of climate change risks and opportunities. An executive-led management committee is coordinating our work to respond to the ICMM action plan as well as Group policies and standards to ensure consistency across the business. We are working to increase the transparency of our climate change reporting to meet the needs of our investors, governments, communities and customers including the development of performance metrics and targets.

Our climate change performance is reported publicly primarily through our Sustainability Report. We acknowledge investors are keen to understand the potential of climate change impacts on our business. We are assessing the Taskforce on Climate-Related Financial Disclosure (TCFD) guidelines for reporting climate change risks and opportunities. We are building more robust measuring, reporting and verification (MRV) processes across all operating sites to develop a GHG emissions intensity target. We will publicly report our performance against this target annually.

Newcrest recognises the need to integrate climate change and energy issues into our strategic planning as we plan for portfolio growth. We are assessing approaches to apply climate scenarios and the associated future price of energy into our medium to long term analysis. Climate change will create risks and uncertainties; however we also expect to identify opportunities for Newcrest. Gold and copper have an essential role to play in the transition to a low carbon economy. Copper contributes to the global deployment of renewable energy and storage technologies, electrification of the transport sector and uptake of smart technologies. Gold in a nanoparticulate form can be used in a range of new applications to enhance low emission technologies such as fuel cells and solar photovoltaic panels.

Gold and copper mining operations are energy intensive and in the short term we expect to continue to rely heavily on fossil fuels. Significant ore must be mined and processed to produce pure gold metal. We are seeking opportunities to improve our energy efficiency to reduce direct mining costs and assessing options to use renewable power generation and low emission energy technologies to

reduce our GHG emissions intensity while improving our productivity. At our Lihir mine, we are using a geothermal resource for some of our power generation. The Lihir Geothermal Power Project was successfully registered as a UN Clean Development Mechanism (CDM) project which has generated international carbon credits, providing sustainability and financial value.

Newcrest's future energy supply options must offer a balance in energy reliability, lower emissions and cost effectiveness. Innovative mine design has the potential to reduce energy demand at site, in comparison with more traditional approaches.

Extreme weather events have the potential to impact operations. We are working with experts and research organisations to better understand physical threats from climate change at our current and planned operating sites to build resilience into our infrastructure.

We are working with our industry partners and through our industry associations to identify opportunities to constructively contribute to policy development in our host countries and share international learnings with governments. We support stable, predictable regulatory regimes to facilitate investment.

We believe that the diversity of our people will be a strength in identifying innovative solutions to climate challenges for current and new assets and we invest in the capability of our people as a key enabler to manage our approach to climate change. Our goal is to continue to build a sustainable, resilient business that will thrive in a low carbon future.