

Exploration and Guidance Update

11 March 2020



High grade pod confirmed at Red Chris, extension of high grade mineralisation at Havieron and updated guidance post sale of Gosowong

Drilling at Red Chris has confirmed the presence of a discrete 'pod' of high grade mineralisation (>5g/t Au) within the East Zone, approximately 100m long, 100m wide and 200m high. Infill drilling is planned to fully define the extent of this high grade pod and to search for additional high grade pods within the East Zone. The underground mining Concept Study, currently in progress, will evaluate the option of stoping any high grade pods ahead of other bulk underground mining methods such as block caving or sub level cave mining in order to bring high grade ore into production earlier. Work also continues on evaluating the commencement of a decline late in the 2020 calendar year to further enhance and accelerate exploration efforts, with such a decline also being of use for any underground mining operation.

Drilling at Havieron continues to expand and demonstrate the continuity of high grade mineralisation which extends over 450m, to vertical depths of 600m and remains open at depth and to the northwest. Drilling has also identified mineralised breccias proximal to high grade mineralisation. A further 20,000 metres are planned to be drilled to support the objective of delivering a maiden resource estimate in the second half of calendar year 2020. Studies are underway to investigate the following:

- potential of starting an exploration decline by the end of calendar year 2020 or early 2021
- stoping and bulk underground mining options
- the potential to achieve commercial production within two to three years from the commencement of the decline

Guidance for FY20 has been adjusted to reflect the recently completed divestment of Gosowong, the commencement of commercial production at Fruta del Norte and the projections of all our operations, and in particular, Lihir. Updated Group gold production guidance for FY20 is 2,100 – 2,200koz.

Newcrest Managing Director and Chief Executive Officer, Sandeep Biswas, said: "I am extremely pleased with these high grade drill results which validate the potential that we saw in both Red Chris and Havieron. These grades are amongst the most impressive seen in recent history and we are very excited about the potential to bring these ounces into production as soon as possible. Using our leading capabilities in underground mining we are working to accelerate the potential of commencing the Red Chris exploration decline in late CY20 and the Havieron exploration decline by end of 2020 or early 2021."

"We have adjusted our FY20 guidance following the divestment of Gosowong along with the commencement of commercial production at Fruta del Norte. Whilst I am pleased with the performance of Cadia and Red Chris it has not offset the disappointing performance at Lihir and Telfer. Lihir has been challenged by difficult mining and geothermal conditions, leading to a sub-optimal blend of ore feed to the plant. Operating improvements planned at Lihir for the remainder of FY20 will be insufficient to address its shortfall in production", said Mr Biswas.

Newcrest has also expanded its interests within the highly prospective Paterson Province. On 27 February 2020 Newcrest signed an exploration farm-in agreement that establishes a joint venture with Antipa Minerals Limited (Antipa) to explore the Wilki Project area surrounding Newcrest's Telfer operation, and within close proximity to Havieron. Newcrest has the right to earn up to a 75% joint venture interest through total expenditure of around \$40m over an eight-year period.

"The potential for discoveries and developments in the Paterson Province to be quickly brought to market by utilising the plant and infrastructure assets at Telfer is a real win-win for our shareholders, joint venture partners and the local community" said Mr Biswas.

Red Chris results include:

- RC600 returned:
 - 188m @ 0.52 g/t Au and 0.54 % Cu from 570m,
 - including 64m @ 0.86 g/t Au and 0.89 % Cu from 658m,
 - including 20m @ 1.3 g/t Au and 1.3 % Cu from 662m
 - RC602 returned:
 - 386m @ 0.43 g/t Au and 0.46 % Cu from 458m,
 - including 88m @ 1 g/t Au and 0.91 % Cu from 596m,
 - including 44m @ 1.3 g/t Au and 1.1 % Cu from 622m
 - RC611 returned:
 - 276m** @ 3.3 g/t Au and 1.7 % Cu from 684m,
 - including 266m** @ 3.5 g/t Au and 1.7 % Cu from 684m,
 - including 150m @ 5.6 g/t Au and 2.5 % Cu from 688m,
 - including 74m @ 9.1 g/t Au and 3.8 % Cu from 720m,
 - including 22m @ 13 g/t Au and 4.7 % Cu from 738m
- ** partial drill results, awaiting results from the remainder of the hole

Havieron drill results include:

- HAD022 returned:
 - 142m @ 1.9 g/t Au & 0.38% Cu from 534m;
 - including 15.7 m @ 9.8 g/t Au & 0.61% Cu from 572.3m (high grade sulphide zone)
- HAD042 returned:
 - 124m @ 3.9 g/t Au & 0.21% Cu from 734m (mineralised breccia);
 - including 17.3 m @ 19 g/t Au & 0.62% Cu from 790.7m
- HAD044 returned:
 - 83.3m @ 5.0 g/t Au & 1.1% Cu from 489.5m (high grade sulphide zone)
- HAD049 returned:
 - 82m @ 6.1 g/t Au & 0.41% Cu from 461m;
 - including 34.8m @ 9.2 g/t Au & 0.64% Cu from 461.2m (high grade sulphide zone)

Red Chris, British Columbia, Canada

Red Chris is a joint venture between Newcrest (70%) and Imperial Metals Corporation (30%), with Newcrest having acquired its interest in the joint venture on 15 August 2019.

There are two drilling campaigns presently underway at Red Chris. The first is the East Zone Resource Definition Programme which is designed to obtain geological, geotechnical and metallurgical data to support future studies for underground block cave mining. The second is the Brownfields Exploration Programme searching for additional zones of higher grade mineralisation within the Red Chris porphyry corridor. A total of 9,235m of drilling has been completed since December 2019, contributing to a total of 26,735m of drilling being completed since Newcrest acquired its interest in the joint venture.

The East Zone Resource Definition Programme comprises 16 angled drill holes of which seven have been completed. Latest results are:

- RC600 returned:
 - 188m @ 0.52 g/t Au and 0.54 % Cu from 570m,
 - including 64m @ 0.86 g/t Au and 0.89 % Cu from 658m,
 - including 20m @ 1.3 g/t Au and 1.3 % Cu from 662m
- RC602 returned:
 - 386m @ 0.43 g/t Au and 0.46 % Cu from 458m,
 - including 88m @ 1 g/t Au and 0.91 % Cu from 596m,
 - including 44m @ 1.3 g/t Au and 1.1 % Cu from 622m

- RC611 returned:
 - 276m** @ 3.3 g/t Au and 1.7 % Cu from 684m,
 - including 266m** @ 3.5 g/t Au and 1.7 % Cu from 684m,
 - including 150m @ 5.6 g/t Au and 2.5 % Cu from 688m,
 - including 74m @ 9.1 g/t Au and 3.8 % Cu from 720m,
 - including 22m @ 13 g/t Au and 4.7 % Cu from 738m
- ** partial intercept awaiting results for the remainder of the hole

Drilling continues to refine the overall geometry of the system and controls to high-grade gold-copper mineralisation within a sub-vertical zone approximately 600m long, 300m wide, and 600m vertically. Mineralisation is supported by extensive historical Imperial Metals' drilling data. On completion of the East Zone Resource Definition Programme, Newcrest intends to construct a new Resource Model incorporating both historical and Newcrest drilling data.

Results from RC611 have confirmed the presence of a discrete high grade zone averaging more than 5g/t Au. Though this zone was previously intersected by Imperial Metals, RC611 was the first angled hole intersection which has confirmed this high grade 'pod' as being approximately 100m long, 100m wide and 200m in height. Further drilling is planned to understand further the full potential of this zone and search for additional high grade pods within East Zone. The underground mining Concept Study currently in progress will evaluate the option of stoping high grade pods before other bulk underground mining methods such as block caving or sub level cave mining. Work also continues on evaluating the commencement of a decline late in the 2020 calendar year to further enhance and accelerate exploration efforts, with such a decline also being of use for any underground mining operation.

RC611 is a partial intercept and Newcrest is awaiting results for the remainder of the hole, however the high grade zone is not expected to extend beyond the reported interval.

The Brownfields Exploration Programme continued, with six holes completed and is designed to search for new zones of high-grade gold-copper mineralisation within the porphyry corridor.

New results from the Gully Zone include:

- RC608R returned:
 - 204m @ 0.45 g/t Au and 0.29 % Cu from 634m,
 - including 46m @ 0.68 g/t Au and 0.38 % Cu from 636m.

Drilling continues to expand the footprint of mineralisation in the Gully Zone and Far West. Mineralisation has been observed over a broad area 800m long, 800m wide and over 1,000m vertically. The best grades within this area, which are more than 0.5 g/t Au, are in at least five discrete zones open in multiple directions requiring additional follow-up drilling to determine their full extent.

Table 1: Red Chris significant intercepts

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)	Copper (%)
RC600	570	758	188	0.52	0.54
including	658	722	64	0.86	0.89
including	662	682	20	1.3	1.3
RC602	458	844	386	0.43	0.46
including	596	684	88	1	0.91
including	622	666	44	1.3	1.1
RC608R	634	838	204	0.45	0.29
including	636	682	46	0.68	0.38
RC611	684	960	276**	3.3	1.7
including	684	950	266**	3.5	1.7
including	688	838	150**	5.6	2.5
including	720	794	74	9.1	3.8
including	738	760	22	13	4.7

**partial intercept, assays pending.

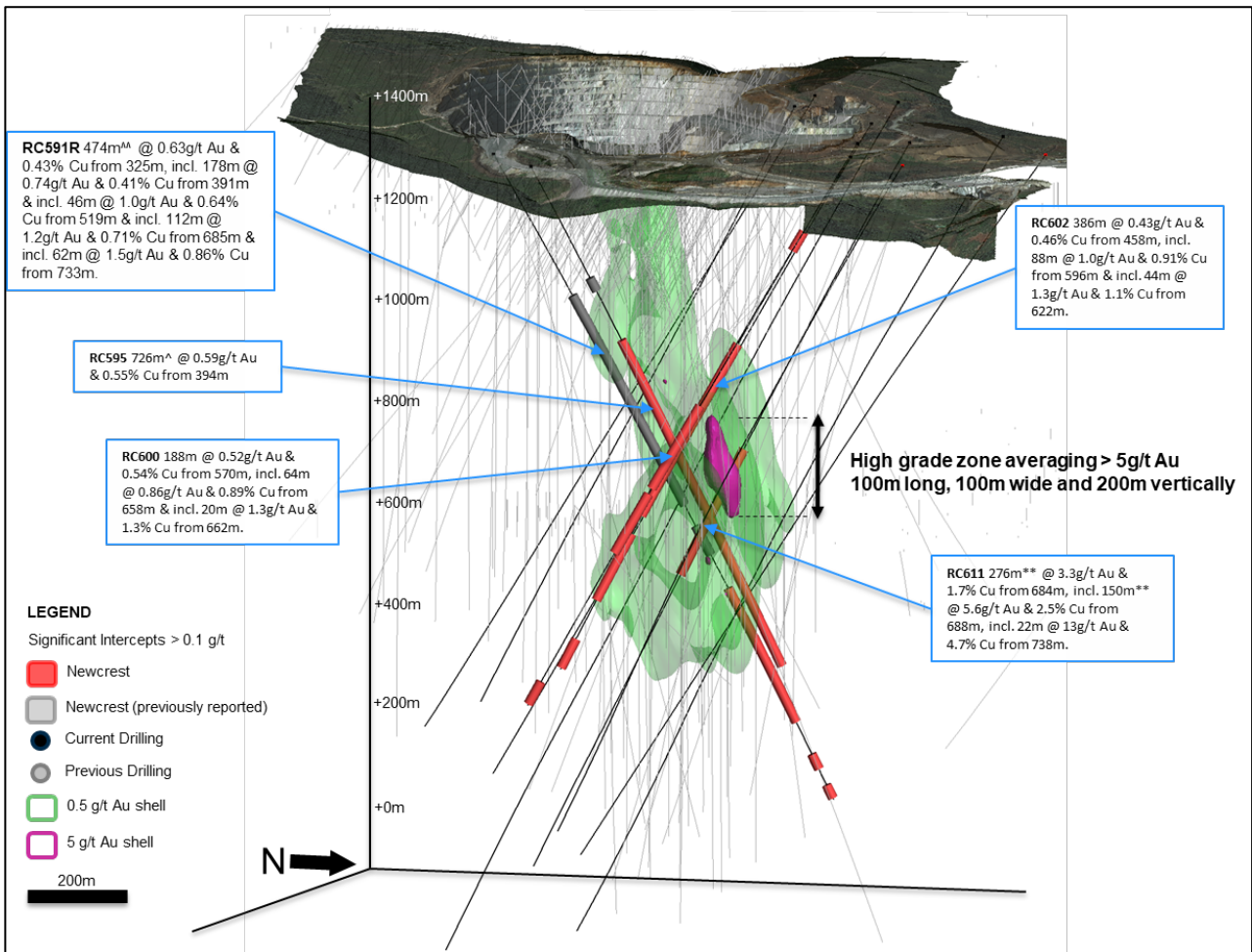


Figure 1. Schematic oblique view (looking west) of the East Zone showing drill intercepts (drill intercepts have been reported in Appendix 2 of this report, and in prior Newcrest exploration releases). 0.5 and 5g/t Au shell projections generated from Leapfrog model.

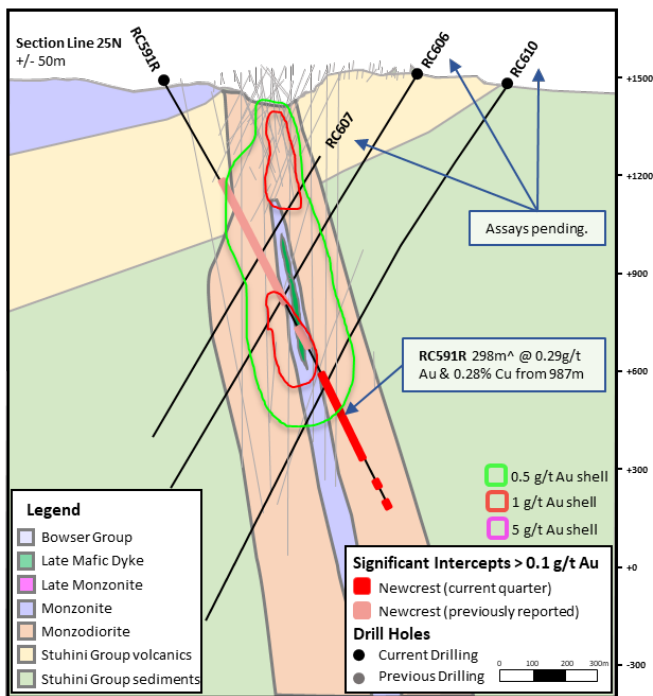


Figure 2. Schematic cross section of RC591R, RC606, RC607 and RC610 showing drill intercepts (drill intercepts have been reported in Appendix 1 of this report, and in prior Newcrest exploration releases) 0.5, 1.0 and 5g/t Au shell projections generated from Leapfrog model.

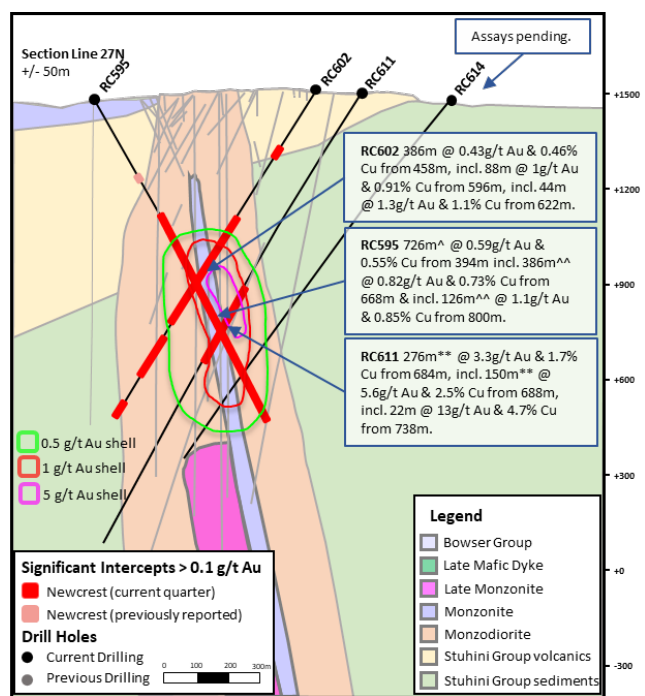


Figure 3. Schematic cross section of RC595, RC602, RC611 and RC614 showing drill intercepts (drill intercepts have been reported in Appendix 1 of this report, and in prior Newcrest exploration releases) 0.5, 1.0 and 5g/t Au shell projections generated from Leapfrog model.

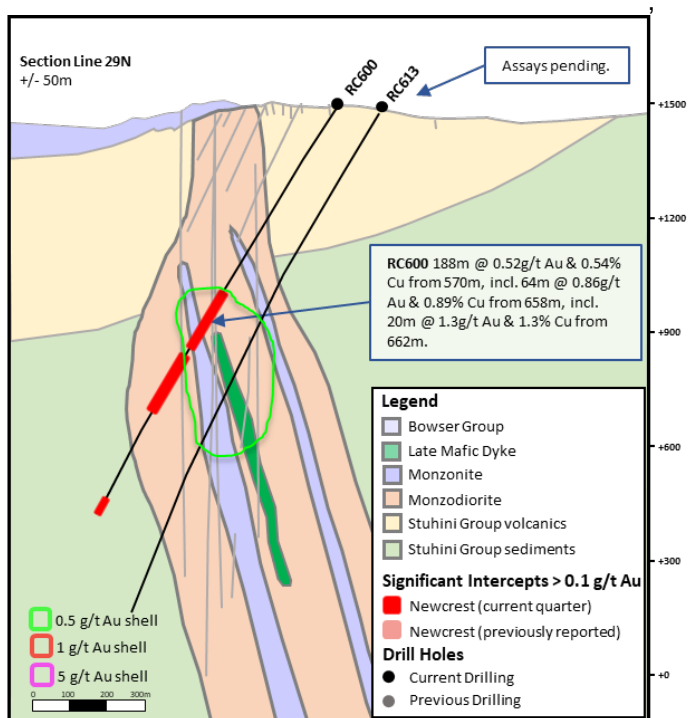


Figure 4. Schematic cross section of RC600 and RC613 showing drill intercepts (drill intercepts have been reported in Appendix 1 of this report, and in prior Newcrest exploration releases) 0.5, 1.0 and 5g/t Au shell projections generated from Leapfrog model.

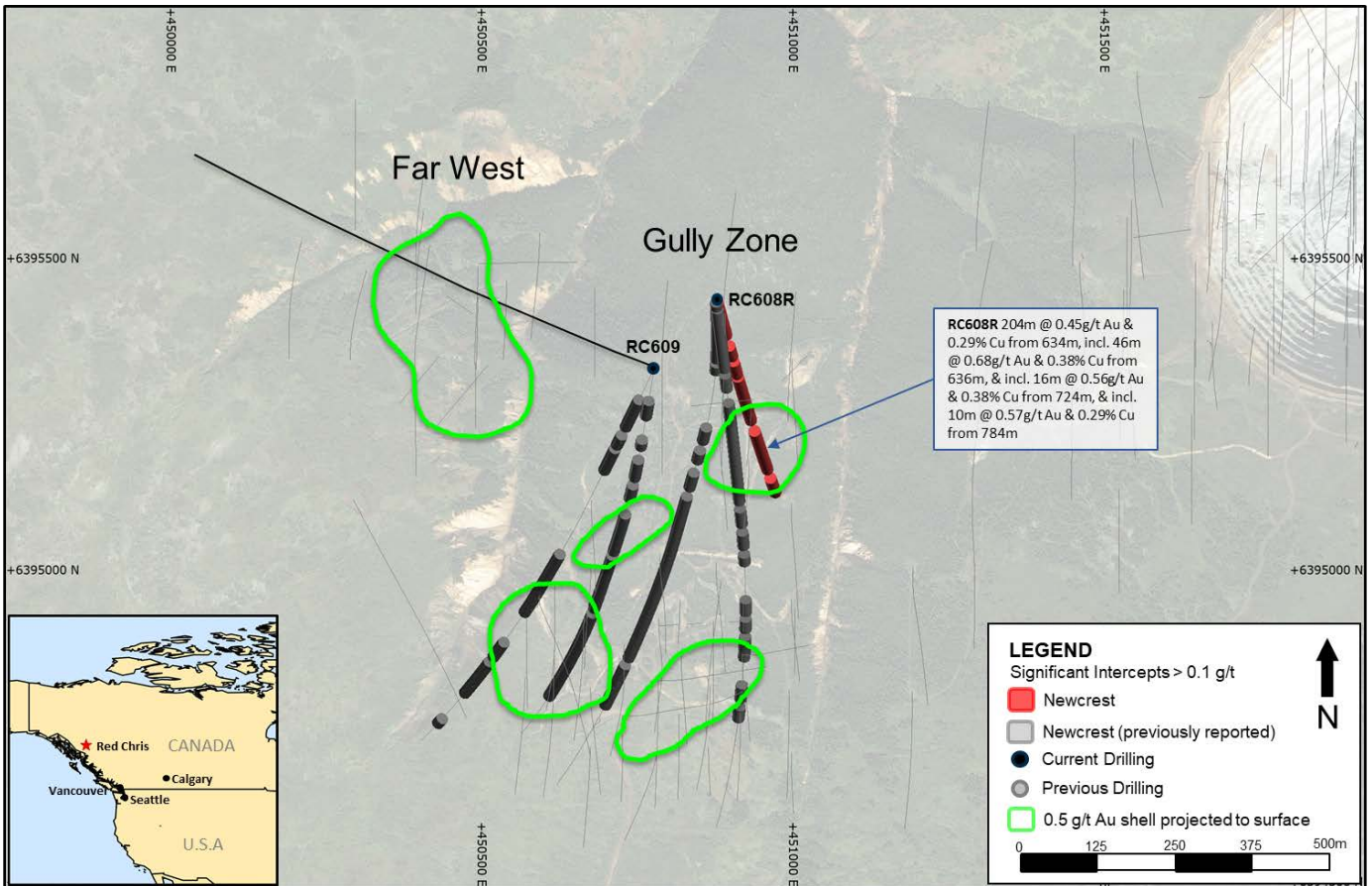


Figure 5. Schematic Plan view map of the Gully Zone, 0.5g/t Au shell projections generated from Leapfrog model.

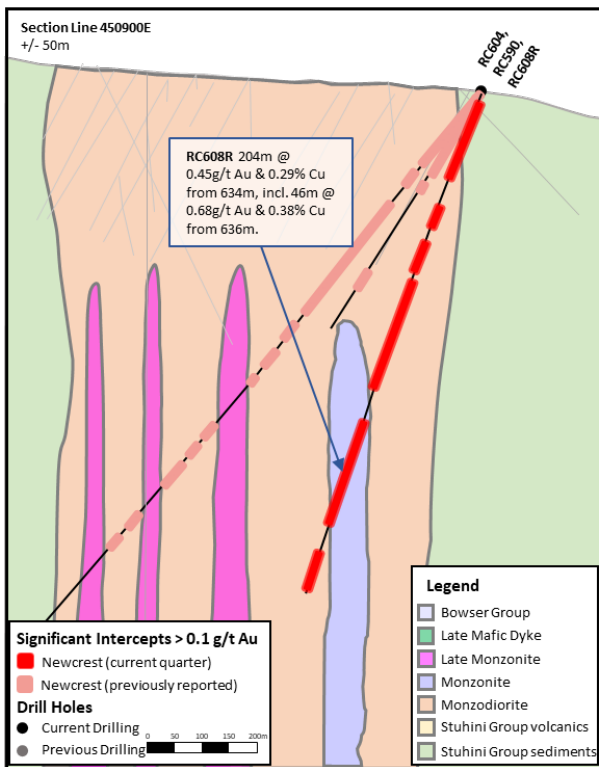


Figure 6. Schematic cross section of RC608R showing drill intercepts (drill intercepts have been reported in Appendix 1 of this report, and in prior Newcrest exploration releases).

Havieron Project, Western Australia

The Havieron Project is operated by Newcrest under a farm-in agreement with Greatland Gold Plc. It is centred on a deep magnetic anomaly located 45km east of Telfer in the Paterson Province. The target is overlain by more than 420m of post mineral cover. Newcrest commenced drilling during the June 2019 quarter and has increased drilling activity such that eight drill rigs are now operational. A further 10,062 m of new drilling has been completed since December 2019. New drill results include

- HAD022 returned:
 - 142m @ 1.9 g/t Au & 0.38% Cu from 534m;
 - including 15.7m @ 9.8 g/t Au & 0.61% Cu from 572.3m (high grade sulphide zone)
- HAD042 returned:
 - 124m @ 3.9 g/t Au & 0.21% Cu from 734m (mineralised breccia);
 - including 17.3m @ 19 g/t Au & 0.62% Cu from 790.7m
- HAD044 returned:
 - 83.3m @ 5.0 g/t Au & 1.1% Cu from 489.5m (high grade sulphide zone)
- HAD049 returned:
 - 82m @ 6.1 g/t Au & 0.41% Cu from 461m;
 - including 34.8m @ 9.2 g/t Au & 0.64% Cu from 461.2m (high grade sulphide zone)

High-grade copper-gold mineralisation has been outlined within a folded sub-vertical arcuate sulphide zone over 450m in extent, and in excess of 600m vertically. It remains open at depth and to the north-west. This zone is supported by 25 mineralised intercepts to date.

Drilling has also further developed understanding of mineralised breccias proximal to the arcuate mineralised zone, with broad intercepts supporting potential for bulk mineable options. Best grades within the breccia zone are developed within 100m of the arcuate mineralised zone. The mineralised breccias have been observed to 1,200m below surface and remain open at depth. Further drilling is required to understand the controls and dimensions of breccia-related mineralisation.

Results to date support potential for both high grade selective and bulk mining methods, which are currently being evaluated. Newcrest will continue infill drilling to support the delivery of a maiden mineral resource in the second half of the 2020 calendar year.

A number of environmental, geotechnical and metallurgical studies are continuing in order to support a potential mineral resource estimate and future permitting requirements.

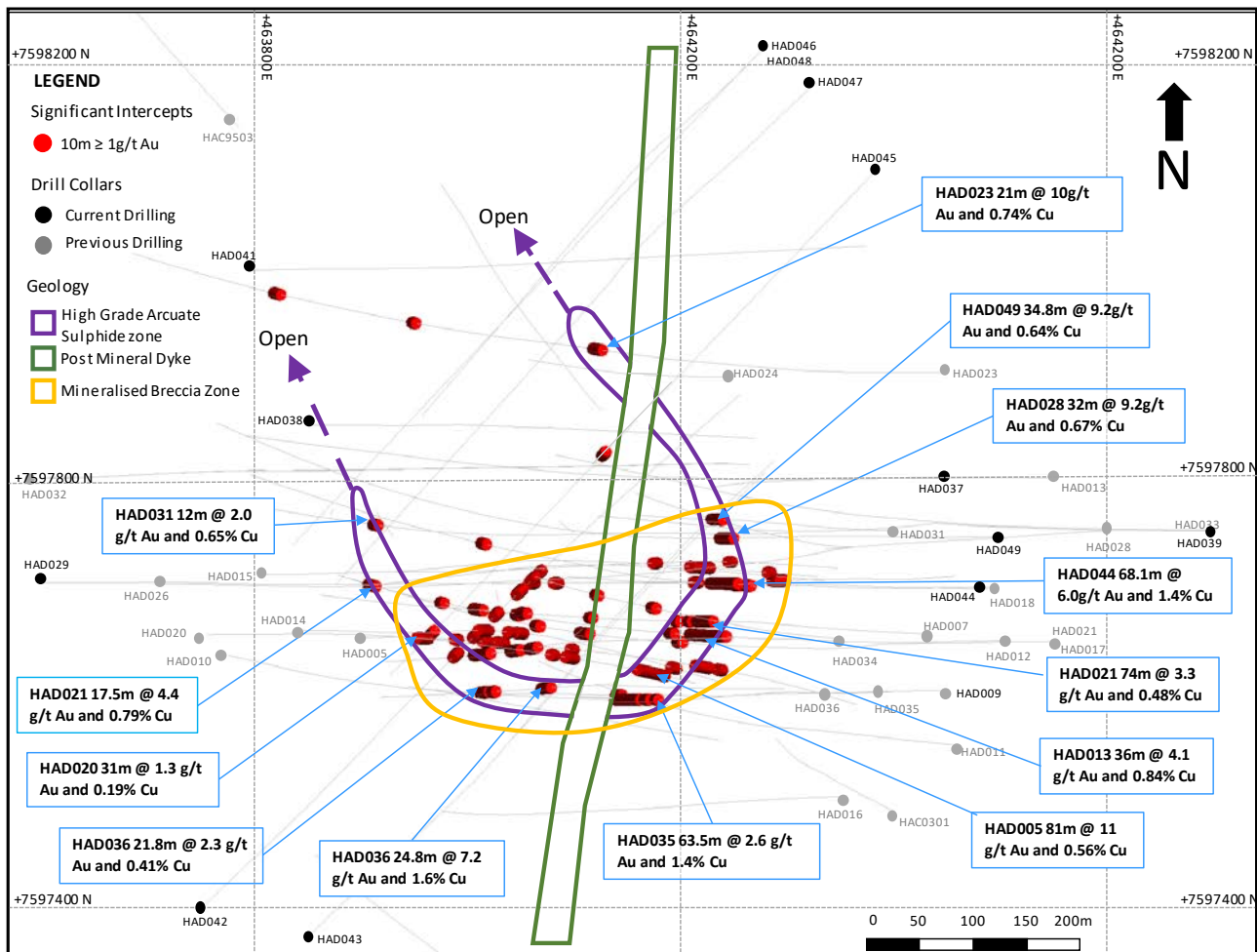


Figure 7. Schematic Plan view map showing extents of the high grade arcuate sulphide mineralised zone and mineralised breccia (drill intercepts have been reported in Appendix 1 of this report, and in prior Newcrest exploration releases). HAD005 was released by Greatland Gold plc on the 4 December 2018 “Havieron Project – Drilling Update” on their web site.

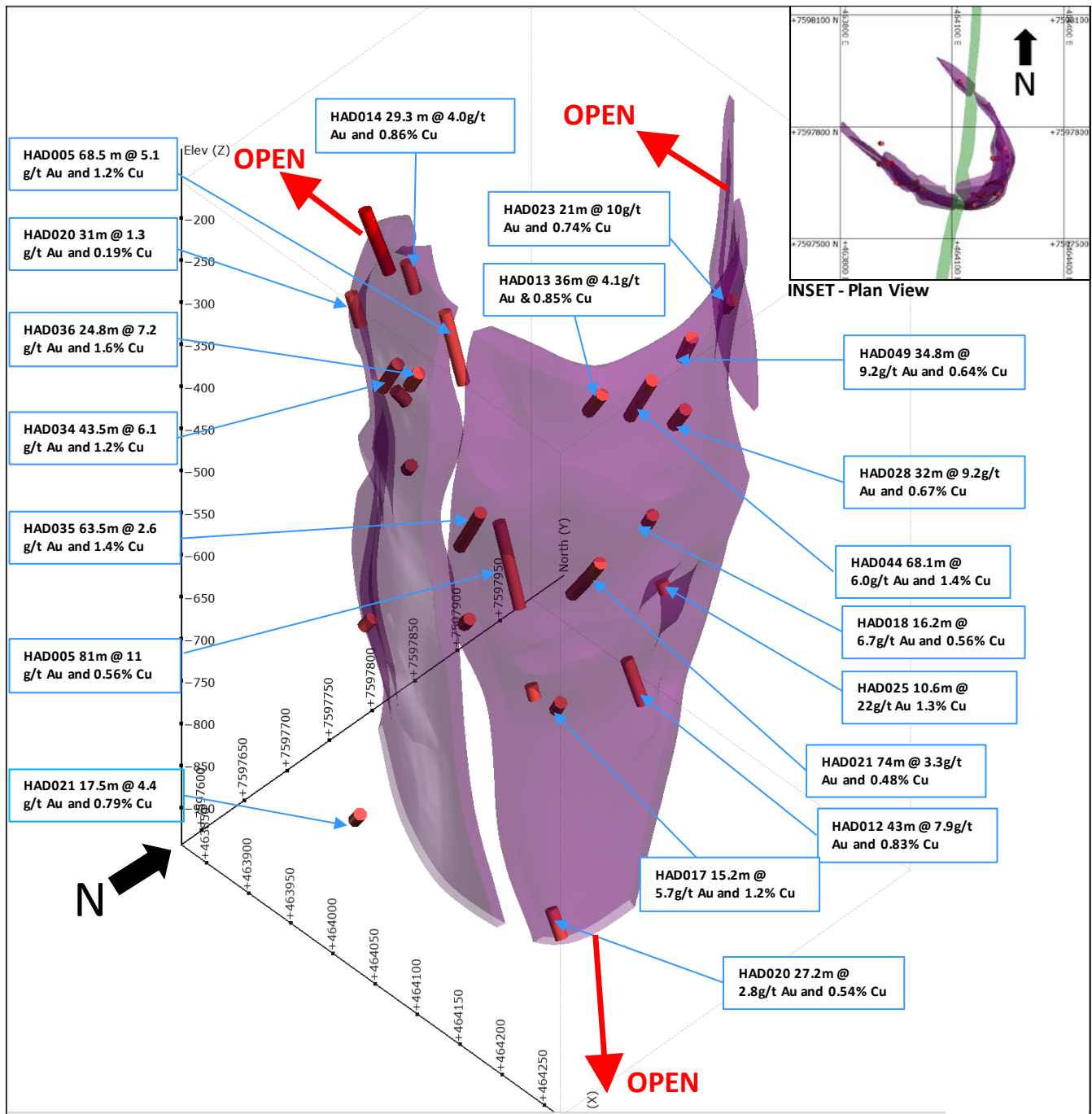


Figure 8. Schematic isometric oblique view of the high-grade arcuate sulphide mineralised zone showing drill intercepts (drill intercepts have been reported in Appendix 1 of this report, and in prior Newcrest exploration releases). HAD005 was released by Greatland Gold plc on the 4 December 2018 “Havieron Project – Drilling Update” on their web site.

Table 2: Havieron significant intercepts

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)	Copper (%)
HAD022	534	676	142	1.9	0.38
including	572.3	588	15.7	9.8	0.61
HAD022	804	897	93	1.1	0.11
HAD029	837.6	991.4	153.8	0.66	0.08
HAD029	1003.3	1110	106.7	1.8	0.02
HAD029	1460	1594.2	134.2	0.81	0.23
HAD042	622.1	710.9	88.8	1.2	0.18
HAD042	734	858	124	3.9	0.21
including	790.7	808	17.3	19	0.62
including	804	807.1	3.1	91	2.0
HAD044	489.5	572.8	83.3	5.0	1.1
including	489.5	557.6	68.1	6.0	1.4
HAD045	634.3	786	151.7	0.60	0.08
HAD045	968	1004	36	2.9	0.03
including	1000	1001.2	1.2	84	0.22
HAD049	461	543	82	6.1	0.41
including	461.2	496	34.8	9.2	0.64

Wilki Project, Western Australia

Newcrest has entered into an exploration farm-in and joint venture agreement with Antipa Minerals Limited in respect of the southern portion of its 100% owned ground in the Paterson Province of Western Australia (now called the 'Wilki Project'). The ~2,180km² land holding is strategically located surrounding our Telfer Operations and is in close proximity to Havieron. The agreement with Antipa Minerals is designed to ensure a robust exploration programme will be undertaken across the Wilki Project, including the drill testing of a number of prospective targets. The parties have agreed that any feasibility study undertaken on a project within the Wilki Project area will consider toll processing ore at Telfer.

There is a minimum commitment of \$4m (A\$6m) over an initial 24 month period, with the potential for Newcrest to earn up to a 75% joint venture interest through total expenditure of \$40m (A\$60m) over an eight year period. Newcrest can extend the earn-in period by up to two years. Newcrest can terminate the agreement after the minimum commitment has been met. Antipa Minerals will manage operations during the initial 24-month period. In conjunction with the farm-in, Newcrest has subscribed for a 9.9% shareholding in Antipa Minerals and has the right but not the obligation to appoint a director to Antipa Minerals' board.

Guidance update

Newcrest provides the following updated guidance for the 2020 financial year post the completion of the sale of its interest in Gosowong on 5 March 2020, the inclusion of the attributed production from Fruta del Norte and after assessing the projections for all other operations. This guidance remains subject to market and operating conditions.

As previously disclosed, gold production from Cadia and Red Chris is expected to be towards the upper end of their original gold production ranges and Telfer and Lihir being around the bottom end of their original gold production guidance ranges.

Lihir's gold production guidance has been adjusted to account for actual and expected mine performance for the remainder of FY20. From a mining perspective, access to ex-pit ore has been delayed due to difficult mining and geothermal conditions that has required re-sequencing of the mine to focus on the less productive eastern side of the mine. Both ex-pit and stockpile ore fed to the mill have proven to be problematic for gold grade, recovery and mill throughput in this financial year:

- ex-pit ore has been lower gold grade than expected due to the change in mine plan
- lower ex-pit ore volumes have resulted in more material being sourced from lower grade stockpiles
- the higher volume of lower grade oxidised argillic stockpile material fed to the mill proved to be problematic for the materials handling systems and flotation recovery

Whilst the ratio of ex-pit ore feed to the mill is expected to improve in the coming quarter, this will not be at a level overall grade sufficient to address the shortfall in production year to date.

Guidance for Gosowong represents production up to the end of February 2020.

On 20 February 2020, Lundin Gold announced that its Fruta del Norte mine in Ecuador had achieved commercial production ahead of schedule. As previously reported, Newcrest owns 32% of Lundin Gold and intends to include Newcrest's attributable share of Fruta del Norte's production and costs within its Group production and cost measures once commercial production had been achieved. Accordingly, Newcrest has included an estimate of approximately 20koz, representing Newcrest's interest in Fruta del Norte's expected output until the end of the financial year, with production based on Lundin Gold's NI 43-101 Technical Report on Feasibility Study, Fruta del Norte Project, Ecuador (effective date April 30, 2016) and cost based on Lundin Gold's 2019 Annual Report.

Production guidance for the 12 months ending 30 June 2020

Cadia	- gold	koz	800 - 840
	- copper	kt	~100
Lihir	- gold	koz	775 – 825
Telfer	- gold	koz	360 – 400
	- copper	kt	~15
Red Chris	- gold	koz	35 – 45
	- copper	kt	25 - 30
Gosowong	- gold	koz	103
Fruta del Norte (32%)	- gold	koz	~20
Group production	- gold	koz	2,100 – 2,200
	- copper	kt	140 – 145

Cost, capital, exploration and depreciation guidance for the 12 months ending 30 June 2020^(a)

\$m	Cadia	Lihir	Telfer	Red Chris	Goso-wong	Wafi-Golpu	Fruta del Norte	Other	Group
All-In Sustaining Cost ^(b)	40 - 130	880 - 960	475 – 510	50 - 75	122		12 – 13	95 – 110	1,735-1,805
Capital expenditure									
- Production stripping ^(b)		100 – 120	25 – 35	25 – 35		-			150 – 170
- Sustaining capital ^(b)	95 – 105	70 – 90	25 – 35	35 – 45	13	-		20 – 25	270 – 300
- Major projects (non-sustaining) ^(c)	180 – 240	70 -90	~5	-		~15			290 -320
Total Capital expenditure	275 – 345	240 - 300	55 - 75	60 - 80	13	~15		20 – 25	710 – 790
	<i>Exploration expenditure^(d)</i>								115 - 125
	<i>Depreciation and amortisation (including depreciation of production stripping)</i>								610 - 660

(a) The guidance stated assumes weighted average copper price of \$2.65 per pound and AUD:USD exchange rate of 0.72 for FY20

(b) Production stripping and sustaining capital shown above are included in All-In Sustaining Cost

(c) Major projects (non-sustaining) includes costs for the Cadia Expansion which is yet to be approved by the Board

(d) Exploration is not included in Total Capital expenditure and includes \$14m (70% Newcrest share) related to Red Chris exploration activity

Appendix 1

Havieron Project (Greatland Gold plc farm-in agreement): JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Diamond core samples are obtained from diamond drilling in Proterozoic basement lithologies. PQ-HQ and NQ diameter diamond core was drilled on a 6m run. Diamond core was cut using an automated core-cutter and half core sampled at 1 m intervals with breaks for major geological changes. Sampling intervals range from 0.2 – 1.0 m. Cover sequences were not sampled.
Drilling techniques	Permian Paterson Formation cover sequence was drilled using mud rotary drilling. Depths of cover typically observed to approximately 420 m vertically below surface. Steel casing was emplaced to secure the pre-collar. Diamond drilling was advanced from the base of the cover sequence with PQ3, HQ3 and NQ2 diameter coring configuration. Diamond core from inclined drill holes are oriented on 3m and 6m runs using an electronic core orientation tool (Reflex ACTIII). At the end of each run, the bottom of hole position is marked by the driller, which is later transferred to the whole drill core run length with a bottom of hole reference line.
Drill sample recovery	Diamond core recovery is systematically recorded from the commencement of diamond coring to end of hole, by reconciling against driller's depth blocks in each core tray with data recorded in the database. Drillers depth blocks provided the depth, interval of core recovered, and interval of core drilled. Diamond core recoveries were typically 100%, with isolated zones of lower recovery. Cover sequence drilling by the mud-rotary drilling did not yield recoverable samples.
Logging	Geological logging recorded qualitative descriptions of lithology, alteration, mineralisation, veining, and structure (for all diamond core drilled – 6,251.3m), including orientation of key geological features. Geotechnical measurements were recorded including Rock Quality Designation (RQD) fracture frequency, solid core recovery and qualitative rock strength measurements. Magnetic susceptibility measurements were recorded every metre. The bulk density of selected drill core intervals was determined at site on whole core samples. All geological and geotechnical logging was conducted at Havieron site. Digital data logging was captured on diamond drill core intervals only, and all data validated and stored in an Acquire database. All drill cores were photographed, prior to cutting and/or sampling the core.
Sub-sampling techniques and sample preparation	Sampling, sample preparation and quality control protocols are considered appropriate for the material being sampled. Diamond core was cut and sampled at the Telfer and Havieron core processing facility. Half core samples were collected in pre-numbered calico bags and grouped in plastic bags for dispatch to the laboratory. Sample weights typically varied from 0.5 to 4 kg. Sample sizes are considered appropriate for the style of mineralisation. Drill core samples were freighted by air and road to the laboratory. Sample preparation was conducted at Intertek Laboratory, Perth. Samples were dried at 105°C, and crushed to 95% passing 4.75 mm, and the split to obtain up to 3 kg sub-sample, which was pulverised (using LM5) to produce a pulped product with the minimum standard of 95% passing 106 µm. Duplicate samples were collected from crush and pulp samples at a rate of 1:20. Duplicate results show an acceptable level of variability for the material sampled and style of mineralisation. Periodic size checks (1:20) for crush and pulp samples and sample weights are provided by the laboratory and recorded in the Acquire database.
Quality of assay data and laboratory tests	Assaying of diamond drill core samples was conducted at Intertek, Perth. All samples were assayed for 48 elements using a 4-acid digestion followed by ICP-AES/ICP-MS determination (method 4A/MS907). Gold analyses were determined by 50 g fire assay with AAS finish (method FA50N/AA). Sampling and assaying quality control procedures consisted of inclusion of certified reference material (CRMs), coarse residue and pulp duplicates with each batch (at least 1:20). Assays of quality control samples were compared with reference samples in Acquire database and verified as acceptable prior to use of data from analysed batches.

Criteria	Commentary
	<p>Laboratory quality control data, including laboratory standards, blanks, duplicates, repeats and grind size results are captured in Acquire database and assessed for accuracy and precision for recent data.</p> <p>Extended quality control programs have commenced with pulp samples submitted to an umpire laboratory and combined with more extensive re-submission programs.</p> <p>Analysis of the available QC sample assay results indicates that an acceptable level of accuracy and precision has been achieved and the database contains no analytical data that has been numerically manipulated.</p> <p>The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration drilling results.</p>
Verification of sampling and assaying	<p>Sampling intervals defined by the Geologist are electronically assigned sample identification numbers prior to core cutting. Corresponding sample numbers matching pre-labelled calico bags are assigned to each interval.</p> <p>All sampling and assay information were stored in a secure Acquire database with restricted access.</p> <p>Electronically generated sample submission forms providing the sample identification number accompany each submission to the laboratory. Assay results from the laboratory with corresponding sample identification are loaded directly into the Acquire database.</p> <p>Assessment of reported significant assay intervals was verified by re-logging of diamond drill core intervals and assessment of high-resolution core photography. The verification of significant intersections has been completed by company personnel and the Competent Person.</p> <p>No adjustments are made to assay data, and no twinned holes have been completed. Drilling intersects mineralisation at various angles.</p>
Location of data points	<p>Drill collar locations were surveyed using a differential GPS with GNSS with a stated accuracy of +/- 0.5m for all drill holes reported.</p> <p>Drill rig alignment was attained using an electronic azimuth aligner. Downhole survey was collected at 6-12 m intervals in the cover sequence, and every 6 to 30 m in diamond drill core segments of the drill hole. At the end of hole, all holes have been surveyed using a continuous gyro survey to surface (Axis Mining Champ Gyro).</p> <p>Topographic control is established from SRTM (1 second) topographic data and derived digital elevation model. The topography is generally low relief to flat, with an average elevation of 265 m, within dune corridors.</p> <p>All collar coordinates are provided in the Geocentric Datum of Australian (GDA94 Zone 51S).</p>
Data spacing and distribution	<p>The drill hole spacing ranges from 50 – 500 m in lateral extent within an area of 1.5 square kilometres. The current drill hole spacing does not provide sufficient information for the estimation of a Mineral Resource.</p> <p>Significant assay intercepts remain open. Further drilling is required to determine the extent of currently defined mineralisation. No sample compositing is applied to samples.</p>
Orientation of data in relation to geological structure	<p>Drill holes exploring the extents of the Havieron Mineral System intersect moderately dipping carbonate and siliclastic sedimentary facies, mineralised breccia and sub-vertical intrusive lithologies. Mineralised zones have been modelled to be steeping dipping and have an arcuate shape, which remains open to the north west, and at depth. Geological modelling has been interpreted from historic and Newcrest drill holes.</p> <p>Drilling of reported holes HAD022, HAD029, HAD037, HAD038, HAD039 and HAD049 are oriented perpendicular to a central dolerite dyke. The dolerite dyke has a north-south orientation, with drilling established on an east-west orientation.</p> <p>Drilling direction has been modified for subsequent drill holes HAD042, HAD043, HAD045, HAD046 and HAD047 in order to intersect perpendicular to modelled positions of the high grade sulphide mineralisation zones; drill holes have been oriented on a NE and NW drill direction in order to intersect the mineralised zone at an intersection angle of greater than 40 degrees.</p> <p>The high-grade arcuate mineralised sulphide zone has a true thickness between 10 and 30 m, and has been defined over a strike length of up to 450 m, and over 600 m in vertical extent. Mineralised breccias are observed, however the orientation and extents of the breccia bodies are yet to be defined by drilling, and remain open at depth.</p>
Sample security	<p>The security of samples is controlled by tracking samples from drill rig to database.</p> <p>Drill core was delivered from the drill rig to the Havieron core yard every shift. On completion of geological and geotechnical logging, core was transported by vehicle to Telfer core processing facility by Newcrest personnel.</p> <p>High resolution core photography and cutting of drill core was undertaken at the Telfer core processing facility.</p>

Criteria	Commentary
	<p>Samples were freighted in sealed bags by air and road to the Laboratory, and in the custody of Newcrest representatives. Sample numbers are generated directly from the database. All samples are collected in pre-numbered calico bags.</p> <p>Verification of sample numbers and identification is conducted by the laboratory on receipt of samples, and sample receipt advise issued to Newcrest.</p> <p>Details of all sample movement are recorded in a database table. Dates, Hole ID sample ranges, and the analytical suite requested are recorded with the dispatch of samples to analytical services. Any discrepancies logged at the receipt of samples into the analytical services are validated.</p>
Audits or reviews	Due to the limited duration of the program, no external audits or reviews have been undertaken. Internal verification and audit of Newcrest exploration procedures and databases are periodically undertaken.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	<p>The Havieron Project is entirely contained within 12 sub-blocks of E45/4701, which is 100% owned by Greatland Pty Ltd. Newcrest has entered into an Exploration Farm-In (EFI) agreement with Greatland Pty Ltd and Greatland Gold Plc effective 12 March, 2019, with Newcrest as Manager of the Havieron Project. The Stage 1 expenditure commitment of US\$10m under the Farm-in agreement with Greatland Gold has been met and Newcrest has provided notice that it wishes to proceed to Stage 2.</p> <p>There is a current ILUA (Indigenous Land Use Agreement) signed in December 2015 which extends to the Havieron Project. All obligations with respect to legislative requirements including minimum expenditure are maintained in good standing. The exploration tenement E45/4701 was first granted 17 July 2017 for 5 years, expiring 16 July 2022.</p>
Exploration done by other parties	<p>Newcrest Mining Limited completed six diamond core holes in the vicinity of the Havieron Project from 1991 to 2003. Greatland Gold completed drill targeting and drilling of 9 Reverse Circulation (RC) drill holes with diamond tails for a total of approximately 6,800 m in 2018. Results of drilling programs conducted by Greatland Gold have previously been reported on the Greatland Gold web site.</p> <p>Drilling has defined an intrusion-related mineral system with evidence of breccia- and massive sulphide-hosted higher-grade gold-copper mineralisation.</p>
Geology	<p>The Havieron Project is located within the north-western exposure of the Palaeo-proterozoic to Neoproterozoic Paterson Orogen (formerly Paterson Province), 45 km east of Telfer. The Yeneena Supergroup hosts the Havieron prospect and consists of a 9 km thick sequence of marine sedimentary rocks, and is entirely overlain by approximately 420 m of Phanerozoic sediments of the Paterson Formation and Quaternary aeolian sediments.</p> <p>Gold and copper mineralisation at Havieron consist of breccia, vein and massive sulphide replacement gold and copper mineralisation typical of intrusion-related and skarn styles of mineralisation. Mineralisation at the prospect is hosted by metasedimentary rocks (meta-sandstones, meta-siltstones and meta-carbonate) and intrusive rocks of an undetermined age. The main mineral assemblage contains well developed pyrrhotite-chalcopyrite and pyrite sulphide mineral assemblages as breccia and vein infill, and massive sulphide lenses. The main mineralisation event is associated with amphibole-carbonate-biotite-sericite-chlorite wall rock alteration. Drilling has partially defined the extents of mineralisation which are observed over 450 m within an arcuate shaped mineralised zone, and to depths of up to -1,100mRL.</p>
Drill hole Information	As provided.
Data aggregation methods	Significant assay intercepts are reported as (A) length-weighted averages exceeding 1.0 g/t Au greater than or equal to 10 m, with less than 5 m of consecutive internal dilution; and (B) length-weighted averages exceeding 0.2 g/t Au for greater than or equal to 20 m, with less than 10 m of consecutive internal dilution, and (C) and intervals of >30 gram metres (calculated as the weighted average of consecutive assayed interval multiplied by the Au grade in ppm exceeding a value 30, with no internal dilution). No top cuts are applied to intercept calculations.
Relationship between mineralisation widths and intercept lengths	Significant assay intervals reported represent apparent widths. Insufficient geological information is available to confirm the geological model and true width of significant assay intervals.
Diagrams	As provided.
Balanced reporting	This is the sixth release of Exploration Results for this project made by Newcrest. The initial Newcrest release is dated the 25 July 2019. The second release is dated the 10 September 2019. The third release is dated the 24 October 2019. The fourth release is dated 2 December, 2019. The fifth release is dated 30 January, 2020. Earlier reporting of exploration

Criteria	Commentary
	programs conducted by Newcrest and Greatland Gold have previously been reported. Exploration drilling programs are ongoing and further material results will be reported in subsequent Newcrest releases.
Other substantive exploration data	Nil.
Further work	Further work is planned to evaluate exploration opportunities that extend the known mineralisation. Initial drilling conducted by Newcrest has confirmed higher grade mineralisation, broadened mineralised extents defined by prior drilling and extended the depth of observed mineralisation of the Havieron prospect. The results of drilling to date indicate the limits of mineralisation have been closed off to the east, and south, and remain open to the north, and at depth. Drilling programs at Havieron are ongoing with eight drill rigs currently in operation.

Drillhole data

Havieron Prospect, Paterson Province, Western Australia

Reporting Criteria: Intercepts reported are Au >0.20ppm (0.2g/t Au) and minimum 20m downhole width with maximum consecutive internal dilution of 10m. Also highlighted are high grade intervals of Au >1.0ppm (1g/t Au) and minimum 10m downhole width with maximum consecutive internal dilution of 5m, and intervals of >30 gram metres (calculated as the weighted average of consecutive assayed interval multiplied by the Au grade in ppm exceeding a value 30, with no internal dilution) are tabled. Au grades are reported to two significant figures. Samples are from diamond core drilling which is PQ, HQ or NQ in diameter. Core is photographed and logged by the geology team before being cut. Half core PQ, HQ and NQ samples are prepared for assay and the remaining material is retained in the core farm for future reference. Each assay batch is submitted with duplicates and standards to monitor laboratory quality. Total depth (end of hole) rounded to 1 decimal place for reporting purposes.

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au (ppm)	Cu (pct)	Cut off
HAD022	MR-DD	464345	7597648	258	901.6	270	-60	534	676	142	1.9	0.38	0.2 g/t Au
							incl	572.3	588	15.7	9.8	0.61	1.0 g/t Au
							incl	574	575	1	34	1.4	30 g.m. Au
							and	576	577	1	37	0.91	30 g.m. Au
							incl	594.7	614.7	20	2.4	0.87	1.0 g/t Au
							incl	620	636	16	1.5	0.52	1.0 g/t Au
								688	730	42	0.48	0.16	0.2 g/t Au
								755	792.2	37.2	1.4	0.29	0.2 g/t Au
								804	897	93	1.1	0.11	0.2 g/t Au
							incl	821	834.8	13.8	2.4	0.48	1.0 g/t Au
							incl	867.3	868	0.7	50	2.2	30 g.m. Au
HAD029	MR-DD	463597	7597701	260	1717.2	90	-63	612	648	36	0.83	0.13	0.2 g/t Au
								660	747.8	87.8	0.29	0.10	0.2 g/t Au
								760	804.9	44.9	0.34	0.08	0.2 g/t Au
								837.6	991.4	153.8	0.66	0.08	0.2 g/t Au
							incl	931.9	933	1.1	32	0.35	30 g.m. Au
								1003.3	1110	106.7	1.8	0.02	0.2 g/t Au
							incl	1026	1041	15	2.6	0.05	1.0 g/t Au
							incl	1059.7	1060.5	0.8	95	0.15	30 g.m. Au
							incl	1077	1090.1	13.1	3.7	0.03	1.0 g/t Au
								1125.5	1192.4	66.9	0.21	0.05	0.2 g/t Au
								1217.4	1265	47.6	0.42	0.07	0.2 g/t Au
								1334.5	1363	28.5	2.2	0.12	0.2 g/t Au

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au (ppm)	Cu (pct)	Cut off
							incl	1347.9	1360	12.1	4.5	0.25	1.0 g/t Au
								1460	1594.2	134.2	0.81	0.23	0.2 g/t Au
							incl	1473	1496	23	2.7	0.14	1.0 g/t Au
HAD037	MR	464450	7597800	258	480.7	270	-62	Hole abandoned in cover sequence					
HAD038	MR-DD	463849	7597850	257	949.2	90	-62	451.3	661.7	210.4	0.32	0.07	0.2 g/t Au
HAD039	MR-DD	464600	7597750	260	1278.9	266	-60	Awaiting assays					
HAD040	MR-DD	464000	7597703	258	75	270	-60	Hole abandoned in cover sequence					
HAD041	MR-DD	463793	7597996	256	445	90	-61	Pre-collar only - in progress					
HAD042*	MR-DD	463749	7597397	261	1284.9	45	-58	622.1	710.9	88.8	1.2	0.18	0.2 g/t Au
							incl	638	653.7	15.7	1.4	0.31	1.0 g/t Au
							incl	686	703	17	2.8	0.20	1.0 g/t Au
								734	858	124	3.9	0.21	0.2 g/t Au
							incl	737	751	14	4.7	0.30	1.0 g/t Au
							incl	790.7	808	17.3	19	0.62	1.0 g/t Au
							incl	804	807.1	3.1	91	2.0	30 g.m. Au
							incl	824	837.3	13.3	3.4	0.14	1.0 g/t Au
							incl	843	853	10	1.9	0.26	1.0 g/t Au
								Awaiting assays from 877m to end of hole					
HAD043	MR-DD	463850	7597370	266	1160.4	45	-58	Awaiting assays					
HAD044	MR-DD	464489	7597695	258	920.1	270	-59	489.5	572.8	83.3	5.0	1.1	0.2 g/t Au
							incl	489.5	557.6	68.1	6.0	1.4	1.0 g/t Au
							incl	511	513	2	32	1.4	30 g.m. Au
							and	524	525	1	30	2.5	30 g.m. Au
								585	622	37	0.64	0.09	0.2 g/t Au
								848	880	32	0.37	0.16	0.2 g/t Au
HAD045	MR-DD	464383	7598090	257	1176.5	225	-55	634.3	786	151.7	0.60	0.08	0.2 g/t Au
							incl	649.2	661.5	12.3	1.7	0.30	1.0 g/t Au
								887.7	910	22.3	0.32	0.01	0.2 g/t Au
								922	957	35	0.27	0.01	0.2 g/t Au
								968	1004	36	2.9	0.03	0.2 g/t Au
							incl	1000	1001.2	1.2	84	0.22	30 g.m. Au
								1014.2	1036	21.8	0.51	0.02	0.2 g/t Au
								1070	1083	13	1.2	0.70	1.0 g/t Au
HAD046	MR-DD	464273	7598202	257	440	225	-62	Pre-collar only - in progress					
HAD047	MR-DD	464320	7598168	257	741.7	225	-55	533	578	45	0.36	0.05	0.2 g/t Au
HAD048	MR-DD	464274	7598204	257	425.2	225	-67	Pre-collar only - in progress					
HAD049	MR-DD	464400	7597750	260	684.8	270	-67	461	543	82	6.1	0.41	0.2 g/t Au
							incl	461.2	496	34.8	9.2	0.64	1.0 g/t Au
								462	463.2	1.2	43	0.01	30 g.m. Au
								466	467	1	110	0.02	30 g.m. Au
								512	512.7	0.7	63	2.3	30 g.m. Au

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au (ppm)	Cu (pct)	Cut off
								540.2	540.7	0.5	159	0.83	30 g.m. Au
								569	592	23	0.30	0.04	0.2 g/t Au

*partial intercept, assays pending

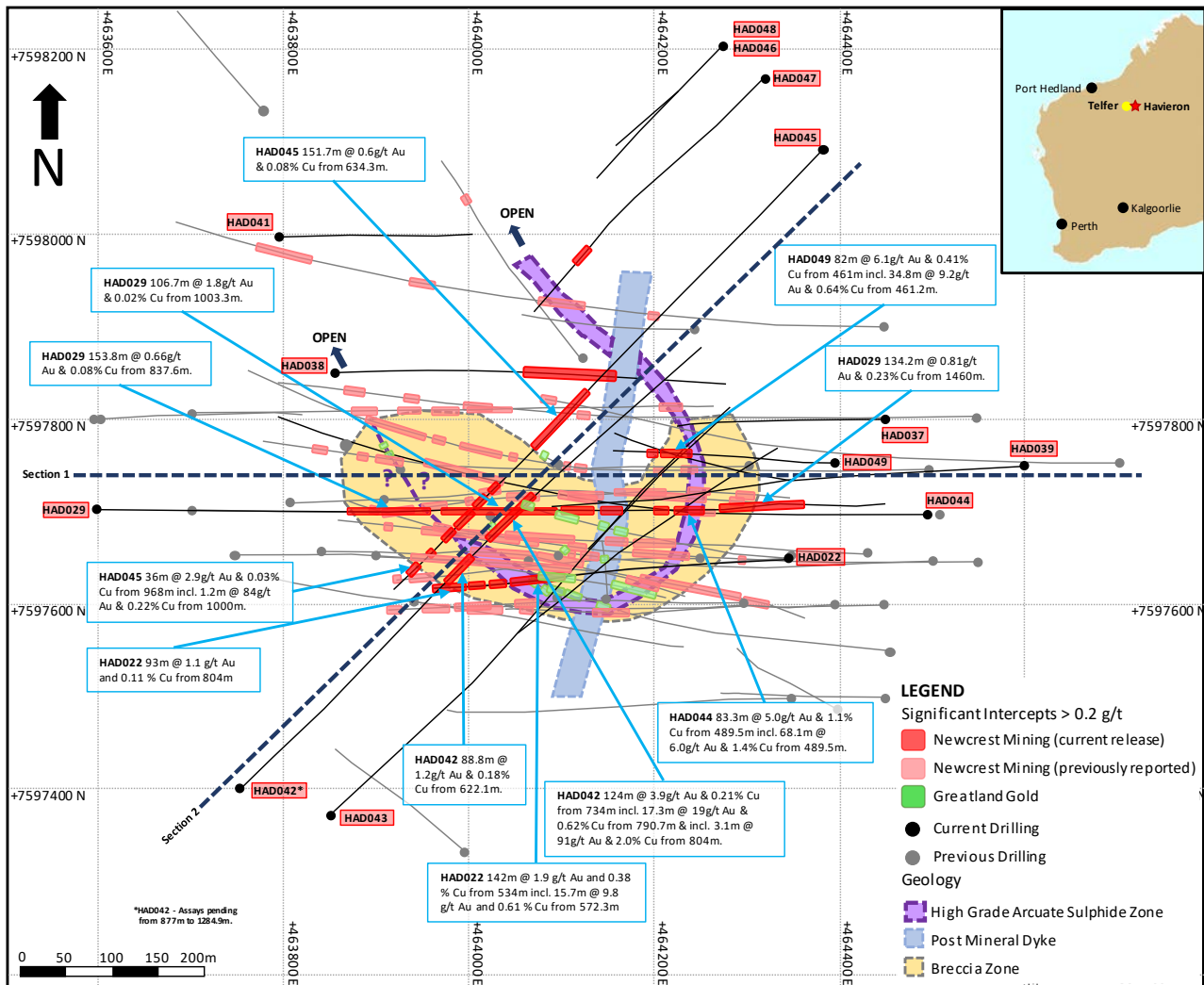


Figure 9. Schematic Plan view map showing drill hole locations, significant intercepts and interpreted geology.

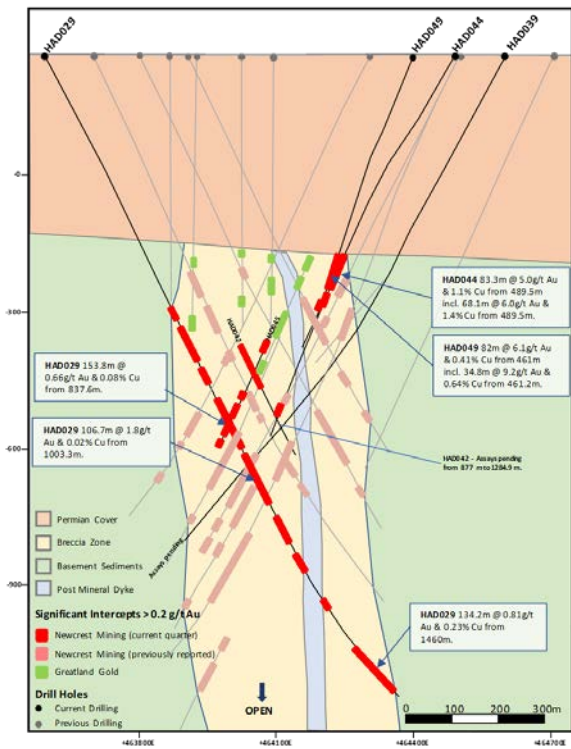


Figure 10. Schematic cross section (Looking North, Section 1, 100m section width, as shown in Figure 9)

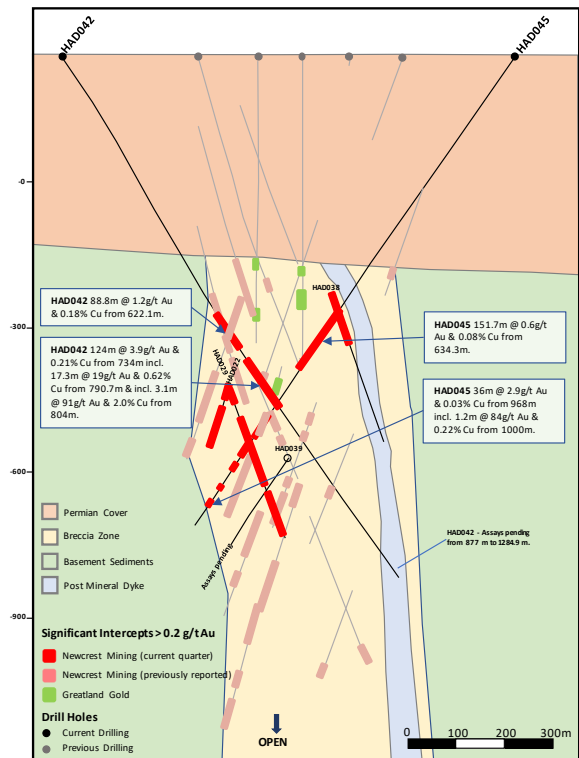


Figure 11. Schematic cross section (Looking North West, Section 2, 100m section width, as shown in Figure 9)

Appendix 2

Red Chris Project (70% Newcrest): JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Diamond core samples are obtained from diamond drilling. PQ-HQ and NQ diameter diamond core was drilled on a 3 or 6m run. Diamond core was cut using a manual or automatic core-cutter and half core sampled at 2 m intervals. Cover sequences were not sampled.
Drilling techniques	Diamond drilling was advanced with PQ3, HQ3, HQ, NQ3 and NQ diameter coring configuration. Diamond core from inclined drill holes are oriented on 6 m or 3 m runs using an electronic core orientation tool (Reflex ACTIII or Bort Longyear Trucore). At the end of each run, the bottom of hole position is marked by the driller, which is later transferred to the whole drill core run length with a bottom of hole reference line.
Drill sample recovery	Diamond core recovery is systematically recorded from the commencement of diamond coring to end of hole, by reconciling against driller's depth blocks in each core tray with data recorded in the database. Drillers depth blocks provided the depth, interval of core recovered, and interval of core drilled. Diamond core recoveries were typically 100%, with isolated zones of lower recovery.
Logging	Geological logging recorded qualitative descriptions of lithology, alteration, mineralisation, veining, and structure (for all diamond core drilled – 9,235m), including orientation of key geological features. Geotechnical measurements were recorded including Rock Quality Designation (ROD) fracture frequency, solid core recovery and qualitative rock strength measurements. Magnetic susceptibility measurements were recorded every metre. All geological and geotechnical logging was conducted at the Red Chris Mine. Digital data logging was captured, validated and stored in an Acquire database. All drill cores were photographed, prior to cutting and/or sampling the core.
Sub-sampling techniques and sample preparation	Sampling, sample preparation and quality control protocols are considered appropriate for the material being sampled. Diamond core was cut and sampled at the Red Chris Mine core processing facility. Half core samples were collected in plastic bags together with pre-numbered sample tags and grouped in plastic bags for dispatch to the laboratory. Sample weights typically varied from 5 to 10 kg. Sample sizes are considered appropriate for the style of mineralisation. Drill core samples were freighted by road to the laboratory. Sample preparation was conducted at Bureau Veritas Commodities Canada Ltd Laboratory, Vancouver. Samples were dried at 65°C, and crushed to 95% passing 4.75 mm, and the split to obtain up to 3 kg sub-sample, which was pulverised (using LM2) to produce a pulped product with the minimum standard of 95% passing 106 µm. Duplicate samples were collected from crush and pulp samples at a rate of 1:20. Duplicate results show an acceptable level of variability for the material sampled and style of mineralisation. Periodic size checks (1:20) for crush and pulp samples and sample weights are provided by the laboratory and recorded in the Acquire database.
Quality of assay data and laboratory tests	Assaying of diamond drill core samples was conducted at Bureau Veritas Commodities Canada Ltd Laboratory, Vancouver. All samples were assayed for 48 elements using a 4-acid digestion followed by ICP-AES/ICP-MS determination (method MA250). Gold analyses were determined by 50 g fire assay with ICP-ES finish (method FA350). Carbon and Sulphur were determined by Leco (method TC000) and Mercury using Aqua Regia digestion followed by ICP-ES/MS determination (method AQ200). Sampling and assaying quality control procedures consisted of inclusion of certified reference material (CRMs), coarse residue and pulp duplicates with each batch (at least 1:20). Assays of quality control samples were compared with reference samples in Acquire database and verified as acceptable prior to use of data from analysed batches. Laboratory quality control data, including laboratory standards, blanks, duplicates, repeats and grind size results are captured in Acquire database and assessed for accuracy and precision for recent data. Due to the limited extent of the drilling programme to date, extended quality control programmes are yet to be undertaken, whereby pulped samples will be submitted to an umpire laboratory and combined with more extensive re-submission programmes.

Criteria	Commentary
	<p>Analysis of the available QC sample assay results indicates that an acceptable level of accuracy and precision has been achieved and the database contains no analytical data that has been numerically manipulated.</p> <p>The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration drilling results.</p>
Verification of sampling and assaying	<p>Sampling intervals defined by the Geologist are electronically assigned sample identification numbers prior to core cutting. Corresponding sample numbers matching pre-labelled sample tags are assigned to each interval.</p> <p>All sampling and assay information were stored in a secure Acquire database with restricted access.</p> <p>Electronically generated sample submission forms providing the sample identification number accompany each submission to the laboratory. Assay results from the laboratory with corresponding sample identification are loaded directly into the Acquire database.</p> <p>Assessment of reported significant assay intervals was verified by re-logging of diamond drill core intervals and assessment of high-resolution core photography. The verification of significant intersections has been completed by company personnel and the Competent Person.</p> <p>No adjustments are made to assay data, and no twinned holes have been completed. Drilling intersects mineralisation at various angles.</p>
Location of data points	<p>Drill collar locations were surveyed using a RTK GPS with GNSS with a stated accuracy of +/- 0.025m.</p> <p>Drill rig alignment was attained using an electronic azimuth aligner (Reflex TN14 GYROCOMPASS). Downhole survey was collected at 9 to 30 m intervals of the drill hole using single shot survey (Reflex EZ-SHOT or Boart Longyear TruShot). At the end of hole, all holes have been surveyed using a continuous gyro survey to surface (Reflex EZ-GYRO).</p> <p>Topographic control is established from PhotoSat topographic data and derived digital elevation model. The topography is generally low relief to flat, with an average elevation of 1500 m, with several deep creek gullies.</p> <p>All collar coordinates are provided in the North American Datum (NAD83 Zone 9).</p>
Data spacing and distribution	<p>The drill hole spacing ranges from 100 – 200 m in lateral extent within an area of 1.5 square kilometres at the East Zone. An existing Resource for the East Zone was released in 2012 by Imperial Metals Corporation.</p> <p>The drill hole spacing ranges from 100 – 200 m in lateral extent within an area of 0.5 square kilometres at the Gully Zone. The current drill hole spacing does not provide sufficient information for the estimation of a Mineral Resource at the Gully Zone. Significant assay intercepts remain open. Further drilling is required to determine the extent of currently defined mineralisation.</p> <p>No sample compositing is applied to samples.</p>
Orientation of data in relation to geological structure	<p>Drilling of reported holes RC591R, RC595, RC600, RC602, RC605, RC606, RC607 and RC611 are oriented perpendicular to the intrusive complex. The intrusive complex has an east-north-east orientation, with drilling established on north-north-west orientation.</p> <p>Drill holes exploring the extents of the East Zone Mineral System intersect moderately dipping volcanic and sedimentary units cut by sub-vertical intrusive lithologies. Steeply dipping mineralised zones with an east-north-east orientation have been interpreted from historic and Newcrest drill holes.</p> <p>Drilling of reported hole RC608R is oriented perpendicular to the intrusive complex. The intrusive complex has an east-north-east orientation, with drilling established on a south-south-west orientation.</p> <p>There is presently insufficient information to confirm the orientation of the geological structure at the Gully Zone</p>
Sample security	<p>The security of samples is controlled by tracking samples from drill rig to database.</p> <p>Drill core was delivered from the drill rig to the Red Chris Mine core yard every shift. Geological and geotechnical logging, high resolution core photography and cutting of drill core was undertaken at the Red Chris core processing facility.</p> <p>Samples were freighted in sealed bags with security tags by road to the Laboratory, and in the custody of Newcrest representatives.</p> <p>Sample numbers are generated from pre-labelled sample tags. All samples are collected in pre-numbered plastic bags. Sample tags are inserted into prenumbered plastic bags together with the sample.</p> <p>Verification of sample numbers and identification is conducted by the laboratory on receipt of samples, and sample receipt advise issued to Newcrest.</p>

Criteria	Commentary
	Details of all sample movement are recorded in a database table. Dates, Hole ID sample ranges, and the analytical suite requested are recorded with the dispatch of samples to analytical services. Any discrepancies logged at the receipt of samples into the analytical services are validated.
Audits or reviews	Due to the limited duration of the programme, no external audits or reviews have been undertaken. Internal verification and audit of Newcrest exploration procedures and databases are periodically undertaken.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The Red Chris Project comprises seventy seven (77) mineral tenures including five (5) mining leases, which is 100% owned by Newcrest Red Chris Mining Limited (NRCML). NRCML is a Joint Venture between Newcrest Mining Limited (70%) and Imperial Metals Corporation (30%). Newcrest and the Tahltan Nation have signed an updated Impact, Benefit and Co-Management Agreement (IBCA) covering the Red Chris Project. All obligations with respect to legislative requirements including minimum expenditure are maintained in good standing.
Exploration done by other parties	Conwest Exploration Limited, Great Plains Development Co. of Canada, Silver Standard Mines Ltd, Texasgulf Canada Ltd. (formerly Ecstall Mining Limited), American Bullion Minerals Ltd and bcMetals Corporation conducted exploration in the areas between 1956 and 2006. Imperial Metals acquired the project in 2007 and completed deeper drilling at the East and Main Zones between 2007 and 2012.
Geology	The Red Chris Project is located in the Stikine terrane of northwestern British Columbia, 80 km south of the town of Dease Lake. Late Triassic sedimentary and volcanic rocks of the Stuhini Group host a series of Late Triassic to Early Jurassic 204–198 Ma) diorite to quartz monzonite stocks and dykes. Gold and copper mineralisation at Red Chris consists of vein, disseminated and breccia sulphide typical of porphyry style mineralisation. Mineralisation is hosted by diorite to quartz monzonite stocks and dykes. The main mineral assemblage contains well developed pyrite-chalcopyrite-bornite sulphide mineral assemblages as vein and breccia infill, and disseminations. The main mineralisation event is associated with biotite and potassium feldspar-magnetite wall rock alteration.
Drill hole Information	As provided.
Data aggregation methods	Significant assay intercepts are reported as (A) length-weighted averages exceeding 0.1 g/t Au greater than or equal to 20 m, with less than 10 m of consecutive internal dilution; and (B) length-weighted averages exceeding 0.5 g/t Au for greater than or equal to 10 m, with less than 10 m of consecutive internal dilution; and (C) length-weighted averages exceeding 1 % Cu for greater than or equal to 10 m, with less than 10 m of consecutive internal dilution; (D) length-weighted averages exceeding 5 g/t Au greater than or equal to 10 m, with less than 10 m of consecutive internal dilution; and (E) length-weighted averages exceeding 10 g/t Au for greater than or equal to 10 m, with less than 10 m of consecutive internal dilution. No top cuts are applied to intercept calculations.
Relationship between mineralisation widths and intercept lengths	Significant assay intervals reported represent apparent widths. Insufficient geological information is available to confirm the geological model and true width of significant assay intervals.
Diagrams	As provided.
Balanced reporting	This is the second release of Exploration Results for this project made by Newcrest. The first release was on 30 January 2020. Earlier reporting of exploration programmes conducted by Newcrest and Imperial Metals Corporation have previously been reported. Exploration drilling programmes are ongoing and further material results will be reported in subsequent Newcrest releases.
Other substantive exploration data	Nil.
Further work	Further drilling is planned to define the extents of the Gully Zone, and complete the East Zone resource definition program.

Drillhole data

Red Chris Project, British Columbia, Canada

Reporting Criteria: Intercepts reported are Au >0.1ppm (0.1g/t Au) and minimum 20m downhole width with maximum consecutive internal dilution of 10m. Also highlighted are high grade intervals of Au >0.5ppm (0.5 g/t Au), Au >1ppm (1 g/t Au), Au > 5ppm (5 g/t Au), Au >10ppm (10 g/t Au) and minimum 10m downhole width with maximum consecutive internal dilution of 10m. Au grades are reported to two significant figures. Samples are from diamond core drilling which is PQ, HQ or NQ in diameter. Core is photographed and logged by the geology team before being cut. Half core PQ, HQ and NQ samples are prepared for assay and the remaining material is retained in the core farm for future reference. Each assay batch is submitted with duplicates and standards to monitor laboratory quality. Total depth (end of hole) rounded to 1 decimal place for reporting purposes.

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Total Depth (m)	Azimuth (GRID)	Dip	From (m)	To (m)	Interval (m)	Au (ppm)	Cu (pct)	Cut off
RC591R	DD	452827	6395577	1470	1157*	329	-60	325	799	474^	0.63	0.43	0.1 ppm Au
							incl.	391	569	178^	0.74	0.41	0.5 ppm Au
							incl.	519	565	46^	1	0.64	1 ppm Au
							incl.	685	797	112^	1.2	0.71	0.5 ppm Au
							incl.	733	795	62^	1.5	0.86	1 ppm Au
								847	911	64^	1.6	1.1	0.1 ppm Au
							incl.	847	909	62^	1.7	1.1	0.5 ppm Au
							incl.	851	907	56^	1.8	1.2	1 ppm Au
								987	1285	298^	0.29	0.28	0.1 ppm Au
							incl.	987	1061	74^	0.59	0.46	0.5 ppm Au
								1357	1389	32	0.11	0.11	0.1 ppm Au
								1425	1453	28	0.11	0.1	0.1 ppm Au
RC595	DD	452984	6395701	1466	1121	329	-60	254	282	28^	0.13	0.11	0.1 ppm Au
								394	1120	726^	0.59	0.55	0.1 ppm Au
							incl.	452	472	20^	0.75	0.41	0.5 ppm Au
							incl.	460	470	10^	1.1	0.57	1 ppm Au
							incl.	526	560	34^	0.5	0.59	0.5 ppm Au
							incl.	668	1054	386^	0.82	0.73	0.5 ppm Au
							incl.	768	788	20^	1.2	1	1 ppm Au
							incl.	800	926	126^	1.1	0.85	1 ppm Au
							incl.	1068	1084	16^	0.82	0.91	0.5 ppm Au
RC600	DD	452874	6396322	1492	1250	151	-56	570	758	188	0.52	0.54	0.1 ppm Au
							incl.	622	642	20	0.77	0.71	0.5 ppm Au
							incl.	658	722	64	0.86	0.89	0.5 ppm Au
							incl.	662	682	20	1.3	1.3	1 ppm Au
							incl.	744	756	12	0.53	0.35	0.5 ppm Au
								770	904	134	0.17	0.14	0.1 ppm Au
								1196	1246	50	0.11	0.02	0.1 ppm Au
RC602	DD	452676	6396277	1497	1184.4	150	-57	202	246	44	0.32	0.1	0.1 ppm Au
								458	844	386	0.43	0.46	0.1 ppm Au
							incl.	596	684	88	1	0.91	0.5 ppm Au
							incl.	622	666	44	1.3	1.1	1 ppm Au
							incl.	766	788	22	0.52	0.44	0.5 ppm Au
								884	1032	148	0.14	0.28	0.1 ppm Au

								1118	1182	64	0.12	0.02	0.1 ppm Au
RC605	DD	452299	6396078	1545	1459	148	-57	Assays Pending					
RC606	DD	452444	6396237	1511	1550	149	-57	Assays Pending					
RC607	DD	452419	6396071	1536	1334	133	-57	Assays Pending					
RC608R	DD	450889	6395422	1498	968.6	165	-69	20	168	148	0.24	0.14	0.1 ppm Au
								218	268	50	0.13	0.1	0.1 ppm Au
								290	352	62	0.11	0.09	0.1 ppm Au
								364	580	216	0.20	0.13	0.1 ppm Au
								634	838	204	0.45	0.29	0.1 ppm Au
							incl.	636	682	46	0.68	0.38	0.5 ppm Au
							incl.	724	740	16	0.56	0.38	0.5 ppm Au
							incl.	784	794	10	0.57	0.29	0.5 ppm Au
								884	962	78	0.4	0.14	0.1 ppm Au
							incl.	888	910	22	0.72	0.29	0.5 ppm Au
RC609	DD	450795	6395311	1519	1423.6	165	-69	Assays pending					
RC610*	DD	452278	6396456	1475	1733.6*	141	-56	Assays pending					
RC611	DD	452584	6396357	1492	1601.2	145	-58	684	960	276**	3.3	1.7	0.1 ppm Au
							incl.	684	950	266**	3.5	1.7	0.5 ppm Au
							incl.	688	838	150**	5.6	2.5	1 ppm Au
							incl.	720	794	74	9.1	3.8	5 ppm Au
							incl.	738	760	22	13	4.7	10 ppm Au
RC612*	DD	452194	6396216	1526	1883.2*	145	-57	Assays pending					
RC613*	DD	452842	6396420	1476	1199.1*	152	-58	Assays pending					
RC614*	DD	452465	6396600	1463	494*	145	-53	Assays pending					

*drilling in progress. **partial intercept, assays pending. ^updated intercept ^previously reported

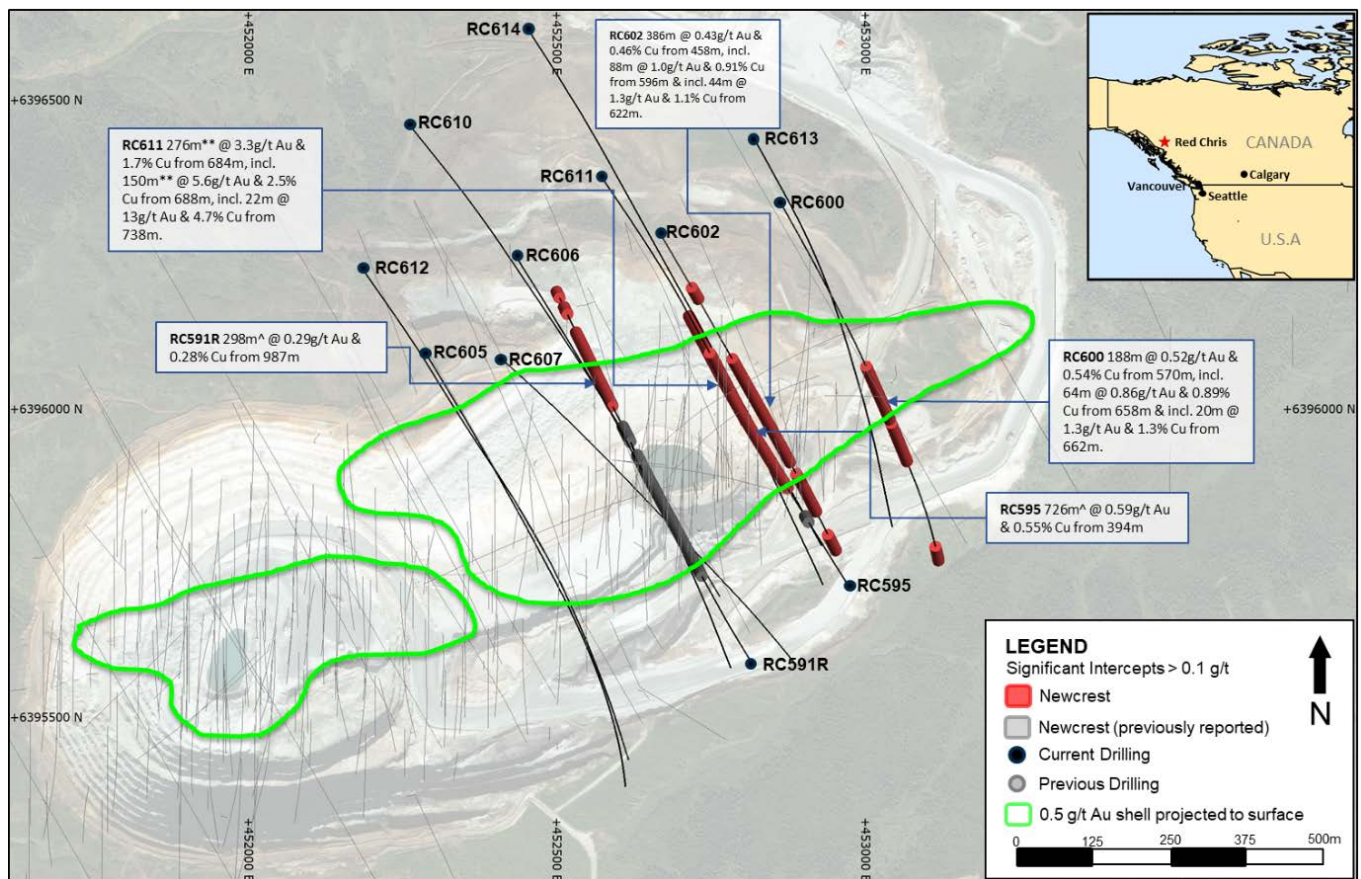


Figure 12: Schematic Plan view map showing drill hole locations and significant intercepts (drill intercepts have been reported in Appendix 2 of this report, and in prior Newcrest exploration releases). 0.5 Au shell projections generated from Leapfrog model.

Forward Looking Statements

This release 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 these materials. 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.

Ore Reserves and Mineral Resources Reporting Requirements

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Newcrest is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and that Newcrest’s ore reserve and mineral resource estimates comply with the JORC Code.

Competent Person's Statement

The information in this report that relates to Exploration Targets, Exploration Results, and related scientific and technical information, is based on and fairly represents information compiled by Mr F. MacCorquodale. Mr MacCorquodale is the General Manager – Exploration and a full-time employee of Newcrest Mining Limited. He is a shareholder in Newcrest Mining Limited and is entitled to participate in Newcrest's executive equity long term incentive plan, details of which are included in Newcrest's 2019 Remuneration Report. He is a Member of the Australian Institute of Geoscientists. Mr MacCorquodale has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code. Mr MacCorquodale consents to the inclusion in this report of the matters based on his information in the form and context in which it appears including sampling, analytical and test data underlying the results.

Authorised by the Newcrest Disclosure Committee

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