

Exploration Update

10 September 2020



Highlights

- Havieron mineralisation extended with expansion of the northern breccia which includes higher grade sulphide zones
- Initial inferred resource for Havieron planned for delivery in the December 2020 quarter
- Red Chris drill results confirms the presence of multiple discrete high grade pods in the East Zone with RC634 reporting 394m** @ 1.6 g/t Au & 0.86% Cu from 650m including 166m @ 3.0 g/t Au & 1.5% Cu from 806m

Newcrest Managing Director and Chief Executive Officer, Sandeep Biswas, said "Havieron has continued to expand its mineralisation with further high grade intercepts including 1m @ 100 g/t gold. Drilling results at Red Chris have returned 166m @ 3.0 g/t gold and 1.5% copper, which is significantly higher than we would expect to find in porphyry systems. Red Chris' results also confirm the presence of multiple discrete high grade pods of mineralisation within the East Zone. We remain on track to commence declines at both projects by the end of this year or early next calendar year which will enable us to accelerate definition and development of these exciting growth options."

Havieron - Significant results since the June Quarterly Exploration Report:

- HAD043W2
 - 116.2m @ 2.6 g/t Au & 0.65% Cu from 607m
 - Including 18m @ 6.3 g/t Au & 0.92% Cu from 671m
- HAD047
 - 309m @ 0.99 g/t Au & 0.07% Cu from 915m
 - Including 44m @ 3.3 g/t Au & 0.15% Cu from 1157m
 - Including 1m @ 100 g/t Au & 0.85% Cu from 1158m
- HAD055W1
 - 171m @ 1.5 g/t Au & 0.10% Cu from 890m
 - Including 12.1m @ 4.5 g/t Au & 0.04% Cu from 984.9m
- HAD077
 - 127.6m @ 2 g/t Au & 0.33% Cu from 551m
 - Including 29.8m @ 6.7 g/t Au & 0.86% Cu from 616m
- HAD078
 - 208.6m @ 1.2 g/t Au & 0.22% Cu from 832.4m
 - Including 10.4m @ 4.0 g/t Au & 0.11% Cu from 1002.6m

Red Chris - Significant results since the June Quarterly Exploration Report:

- RC625:
 - 426m^ @ 0.62 g/t Au & 0.48% Cu from 640m
 - including 76m^^ @ 1.9 g/t Au & 1.2% Cu from 734m
 - including 60m^^ @ 2.2 g/t Au & 1.3% Cu from 736m
- RC634
 - 394m** @ 1.6 g/t Au & 0.86% Cu from 650m
 - including 202m @ 2.7 g/t Au & 1.3% Cu from 802m
 - including 166m @ 3.0 g/t Au & 1.5% Cu from 806m
 - including 26m @ 8.8 g/t Au & 3.4% Cu from 888m
 - including 12m @ 12 g/t Au & 4.4% Cu from 890m
 - including 12m @ 1.5 g/t Au & 0.93% Cu from 988m
 - including 10m @ 1.0 g/t Au & 0.71% Cu from 1022m

** partial intercept, assays pending; ^ updated intercept or ^^ previously reported.

At the Havieron Project, additional drilling results since the 30 June 2020 Quarterly Exploration Report has validated the expanded extent of the Havieron mineralised system. Drilling continues to define a new mineralised breccia zone "Northern Breccia" which has a current footprint of ~300m x 100m x 300m is open at depth and highlights the potential for a broad bulk tonnage opportunity. Importantly internal higher grade zones related to massive sulphide mineralisation are also observed within this breccia. These results further advance the geological understanding of the system and indicate further potential for both additional breccia and higher grade sulphide style mineralisation in this less explored region.

Infill drilling in the south-east continues to demonstrate geological and grade continuity over the upper 600m vertical extent of the high grade crescent sulphide zone and surrounding breccia with infill hole HAD077 returning 127.6m @ 2 g/t Au & 0.33% Cu from 551m including 29.8m @ 6.7 g/t Au & 0.86% Cu from 616m. Ongoing infill drilling is nearing completion, focused on the delivery of an initial inferred resource in the December 2020 quarter.

At Red Chris, additional drilling results since the 30 June 2020 Quarterly Exploration Report continue to confirm the continuity of high grade within the East Zone. Infill resource definition drilling of the East Zone has returned a partial intercept of 394m** @ 1.6 g/t Au & 0.86% Cu from 650m, including 166m @ 3 g/t Au & 1.5% Cu from 806m in RC634. Newcrest remains on track to announce an initial resource for Red Chris in the March 2021 quarter.

Final results from the western pod drill hole RC625 (partial results reported in the 30 June 2020 Quarterly Exploration Report) were received with results including 426m^ @ 0.62 g/t Au and 0.48% Cu from 640m including 60m^ @ 2.2 g/t Au and 1.3% Cu from 736m. Follow up drilling to define the extent and continuity of this zone is ongoing.

Newcrest has implemented and maintained measures to reduce and mitigate the risks of the COVID-19 pandemic to its project workforce and key stakeholders. Potential impacts of the COVID-19 pandemic on the drilling activity at all of our exploration projects are being actively managed. There have been no confirmed cases of COVID-19.

** partial intercept, assays pending; ^ updated intercept or ^ previously reported.

Havieron Project, Western Australia

The Havieron Project is operated by Newcrest under a farm-in agreement with Greatland Gold Plc. Newcrest has earned a 40% interest in the project and is now progressing Stage 3 work programs, including ongoing exploration drilling and studies to support early development options. Newcrest can earn up to a 70% joint venture interest through expenditure of US\$65 million and the completion of a series of exploration and development milestones in a four-stage farm-in over a 6 year period that commenced in May 2019. Newcrest may acquire an additional 5% interest at the end of the farm-in period at fair market value. The farm-in agreement includes tolling principles reflecting the intention of the parties that, subject to a successful exploration program and feasibility study, the resulting joint venture ore will be processed at Telfer.

The Havieron Project 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 Permian cover. Newcrest commenced drilling during the June 2019 quarter and has progressively increased its drilling activities to the extent that nine drill rigs are now in operation. A further 22,155m of new drilling has been completed since 30 June 2020, contributing to a total of 98,968m of drilling since Newcrest acquired its interest in the joint venture.

At Havieron, exploration programs have focused on an infill drilling program to deliver an inferred resource and step out drilling to define the extent of the Havieron mineralised system. The step out drilling has defined a 650m x 350m NW trending ovoid shaped variably mineralised breccia. On the margins of the breccia is a higher grade sulphide zone.

The high grade sulphide zone forms an ovate shape with a south-eastern and north-western closure. The mineralisation is best developed in the south-eastern closure.

- In the south-eastern closure:
 - The upper levels of the system (-170m to -400mRL) have an internal unfolded strike of 550m, an average width estimate of 20m and a height of 230m
 - The mid level of the system (-400m to -600mRL) has an internal unfolded strike of 400m, an average width estimate of 20m and a height of 200m
 - The lower levels (-600m to -800mRL) where drill tested, has the crescent zone which tapers in strike length to 200m, with a width of approximately 20m and a height of 200m
 - Breccia mineralisation adjoining the Crescent zone continue to deliver strong results including HAD077
- In the north-western closure:
 - Initial drill testing indicates mineralisation is thinner and irregular (typically averages <5m, with rare 10m intercepts)
 - At this early stage additional drill testing is required to determine ore shoot distribution
- Mineralisation on the limbs between the south-east and north-west closure is irregularly developed

Infill drilling of the south-east arcuate sulphide Crescent zone (with nominal drill spacing of 50 – 100m laterally, and 100m vertically) is nearing completion to support the delivery of an initial inferred resource in the December 2020 quarter.

Ongoing extensional drilling has confirmed and further expanded the footprint of the northern breccia hosted mineralisation. Previously reported drill holes HAD066 and HAD046W1 intersected a new breccia zone returning 128.7m[^] @ 1.0g/t Au and 0.13% Cu from 734.1m (HAD066) and 134.6m[^] @ 2.5g/t Au and 0.07% Cu from 923m (HAD046W1). Importantly hole HAD046W1 internal to this interval returned a higher grade zone including 27.3m[^] @ 10g/t Au and 0.13% Cu from 944.7m associated with more intense sulphide development. Drilling in the reporting period has continued to define this mineralised northern breccia zone. Additional results during the reporting period include HAD047, 309m @ 0.99 g/t Au and 0.07% Cu from 915m including 44m @ 3.3 g/t Au and 0.15% Cu from 1157m and HAD078, 208.6m @ 1.2 g/t Au & 0.22% Cu from 832.4m including 10.4m @ 4.0 g/t Au & 0.11% Cu from 1002.6m.

** partial intercept, assays pending; ^ updated intercept or [^] previously reported.

Table 1: Significant Havieron intercepts

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)	Copper (%)
HAD043W2	607	723.2	116.2	2.6	0.65
including	671	689	18	6.3	0.92
HAD047	915	1224	309	0.99	0.07
including	1157	1201	44	3.3	0.15
including	1158	1159	1	100	0.85
HAD048	960.6	1035.9	75.3	1.8	0.17
including	973	1003.0	30	3.7	0.27
HAD048	1141	1222.1	81.1	1.6	0.83
HAD055W1	890	1061.0	171	1.5	0.10
HAD068W2	1131.2	1191.3	60.1	1.3	0.14
including	1131.9	1153.4	21.5	2.9	0.20
HAD069	1006	1193.0	187	0.61	0.10
HAD072	543.7	613.2	69.5	1.4	0.50
including	548.8	573.4	24.6	3.5	1.40
HAD074	710.9	876.6	165.7	0.62	0.35
HAD075	913	1049	136	0.5	0.14
HAD076	884.6	997	112.4	0.9	0.08
HAD076	1049	1075	26	4.9	0.16
including	1063	1063.7	0.7	178	0.53
HAD077	551	678.6	127.6	2.0	0.33
including	616	645.8	29.8	6.7	0.86
HAD078	832.4	1041	208.6	1.2	0.22
HAD079	1195	1277	82	1.0	0.13

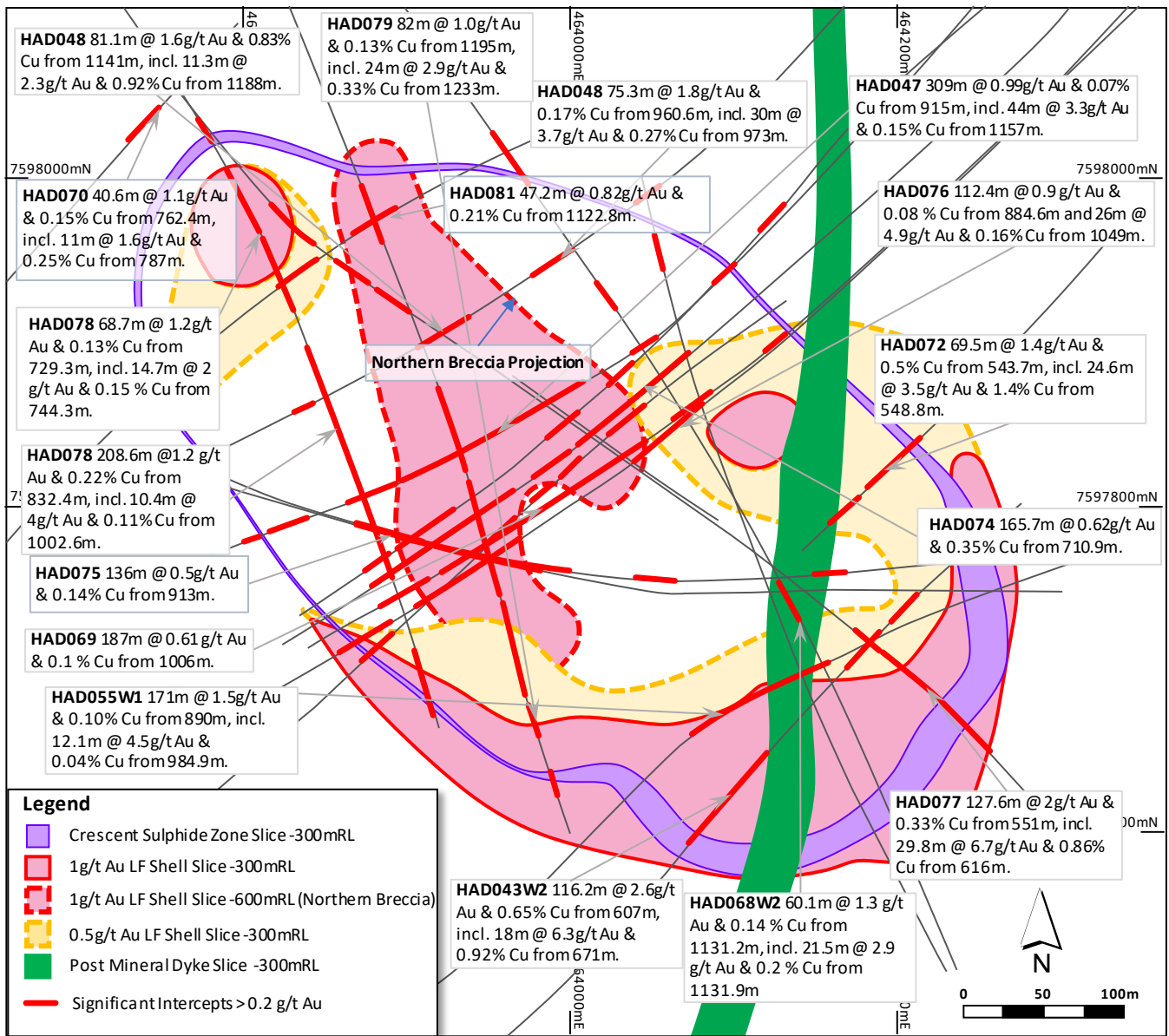


Figure 1. Plan view schematic of a horizontal slice at -300mRL through the crescent sulphide zone and breccia-hosted mineralisation, showing the extents of the 0.5 and 1.0 g/t Au Leapfrog grade shells with highlighted intercepts reported from this Exploration Update. Also shown is the northern breccia 1 g/t Au Leapfrog shell projected from -600mRL - drilling ongoing to confirm the extent of the northern breccia.

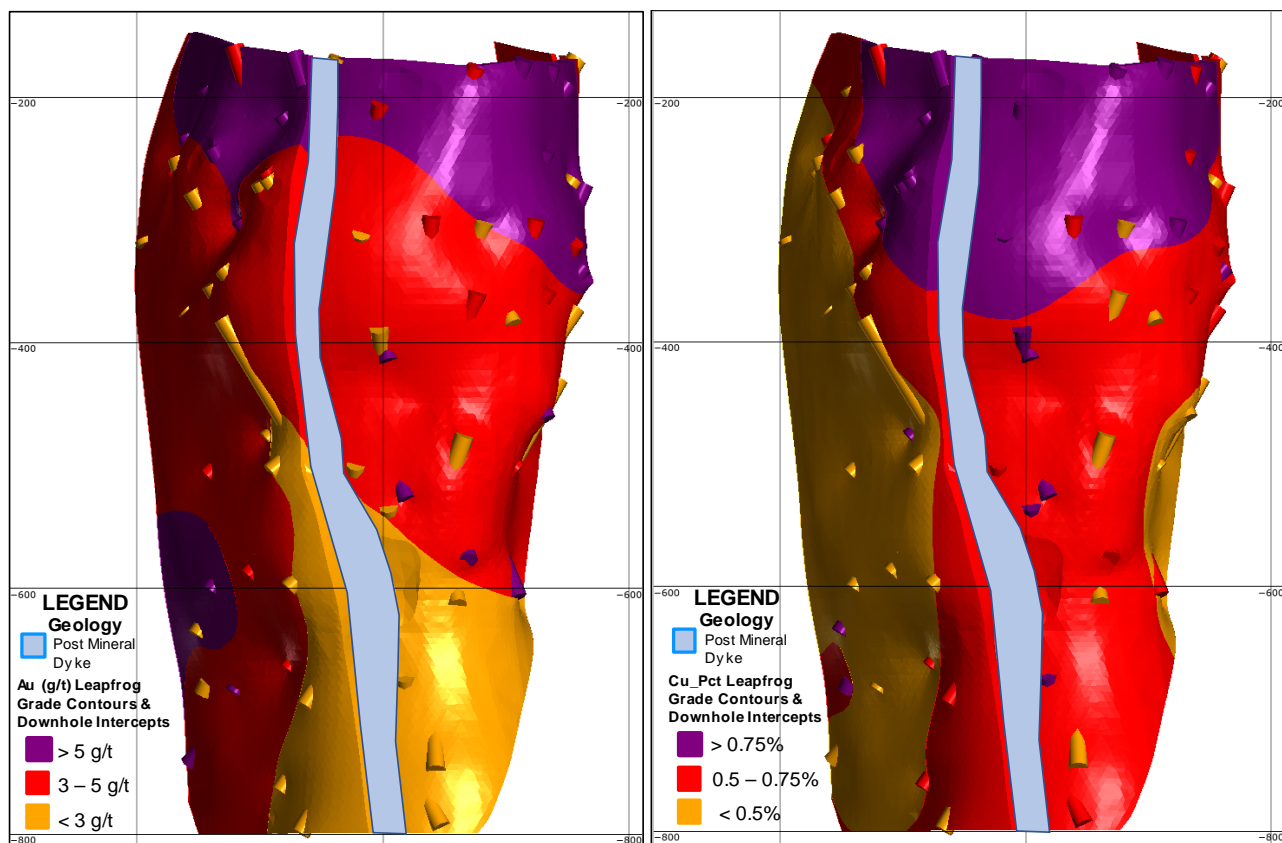


Figure 2. Schematic oblique view (looking to the north-west) of the crescent sulphide zone, showing leapfrog grade contours and all (including holes in this and previous reports) coloured crescent sulphide zone downhole intercepts.

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, and operatorship of, 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 program 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 program searching for additional zones of higher grade mineralisation within the Red Chris porphyry corridor. Drilling activity increased during the reporting period with eight diamond drill rigs operating. A total of 17,874m of drilling has been completed since the June 2020 quarter, contributing to a total of 67,690m of drilling since Newcrest acquired its interest in the joint venture.

The East Zone Resource Definition program comprising a further 10 follow up infill holes is now complete. Results confirm the presence of multiple discrete high grade pods of mineralisation with a partial intercept in RC634 of 394m** @ 1.6 g/t Au & 0.86% Cu from 650m including 166m @ 3 g/t Au & 1.5% Cu from 806m.

Drilling to confirm the footprint of the western high grade pod, which was first intersected in RC616 (previously reported) continued during the reporting period. Results of step-out hole RC631, located 200m south west of RC616, returned a broad zone of 486m @ 0.39 g/t Au & 0.33% Cu from 612m including, 104m @ 0.55 g/t Au & 0.43% Cu from 758m, and 82m @ 0.58 g/t Au & 0.54% Cu from 886m which has confirmed the extent of the +0.5g/t Au halo which surrounds the RC616 high grade pod. During the quarter, we also received the final results for step-out hole RC625, located 100m south west of RC616 which returned 426m^ @ 0.62 g/t Au and 0.48% Cu from 640m including 60m^^ @ 2.2 g/t Au and 1.3% Cu from 736m. Drilling to define the extent and continuity of this high grade pod is ongoing.

The Brownfields Exploration program has been expanded with drilling underway across the East Zone, Main Zone and Gully Zone. The program is following up on historic drilling results along a 3km segment of the porphyry corridor in search for zones of mineralisation which could support additional mining fronts.

A property wide Airborne Electro-Magnetic (AEM) and Gravity survey was completed during the period and continues at the neighbouring GJ Project. The survey aims to generate drill targets across the entire claim package.

** partial intercept, assays pending; ^ updated intercept or ^^ previously reported.

Table 2: Significant Red Chris intercepts

Hole ID	From (m)	To (m)	Width (m)	Gold (g/t)	Copper (%)
RC625	640	1066	426 [^]	0.62	0.48
including	734	810	76 ^{^^}	1.9	1.2
including	736	796	60 ^{^^}	2.2	1.3
RC626	560	1056	496	0.55	0.45
including	742	838	96	0.95	0.75
including	746	784	38	1.1	0.90
including	828	838	10	2.1	0.97
including	918	1006	88	1.2	0.92
including	920	970	50	1.6	1.2
including	1028	1048	20	0.65	0.60
RC626	1068	1234	166	0.40	0.34
including	1082	1144	62	0.82	0.56
including	1082	1106	24	1.0	0.78
RC627	600	1172	572	0.56	0.48
including	752	898	146	0.86	0.57
including	778	822	44	1.2	0.71
including	910	1034	124	0.64	0.68
including	1048	1156	108	0.64	0.53
including	1074	1086	12	1.1	0.92
RC628	497	1071	574	0.43	0.42
including	631	763	132	0.79	0.64
including	663	697	34	1.0	0.70
including	923	943	20	1.0	0.66
RC631	612	1098	486	0.39	0.33
including	758	862	104	0.55	0.43
including	886	968	82	0.58	0.54
RC632	698	1260	562	0.48	0.42
including	856	1012	156	0.71	0.49
including	984	1010	26	1.1	0.81
including	1024	1038	14	0.76	0.94
RC633	582	1156	574	0.53	0.44
including	792	914	122	0.83	0.69
including	822	870	48	1.3	0.97
including	1016	1084	68	1.7	1.3
including	1018	1084	66	1.8	1.3
RC634	522	628	106	0.33	0.41
RC634	650	1044	394 ^{**}	1.6	0.86
including	802	1004	202	2.7	1.3
including	806	972	166	3.0	1.5
including	888	914	26	8.8	3.4
including	890	902	12	12	4.4
including	988	1000	12	1.5	0.93
including	1022	1032	10	1.0	0.71

** partial intercept, assays pending; ^ updated intercept or ^^ previously reported.

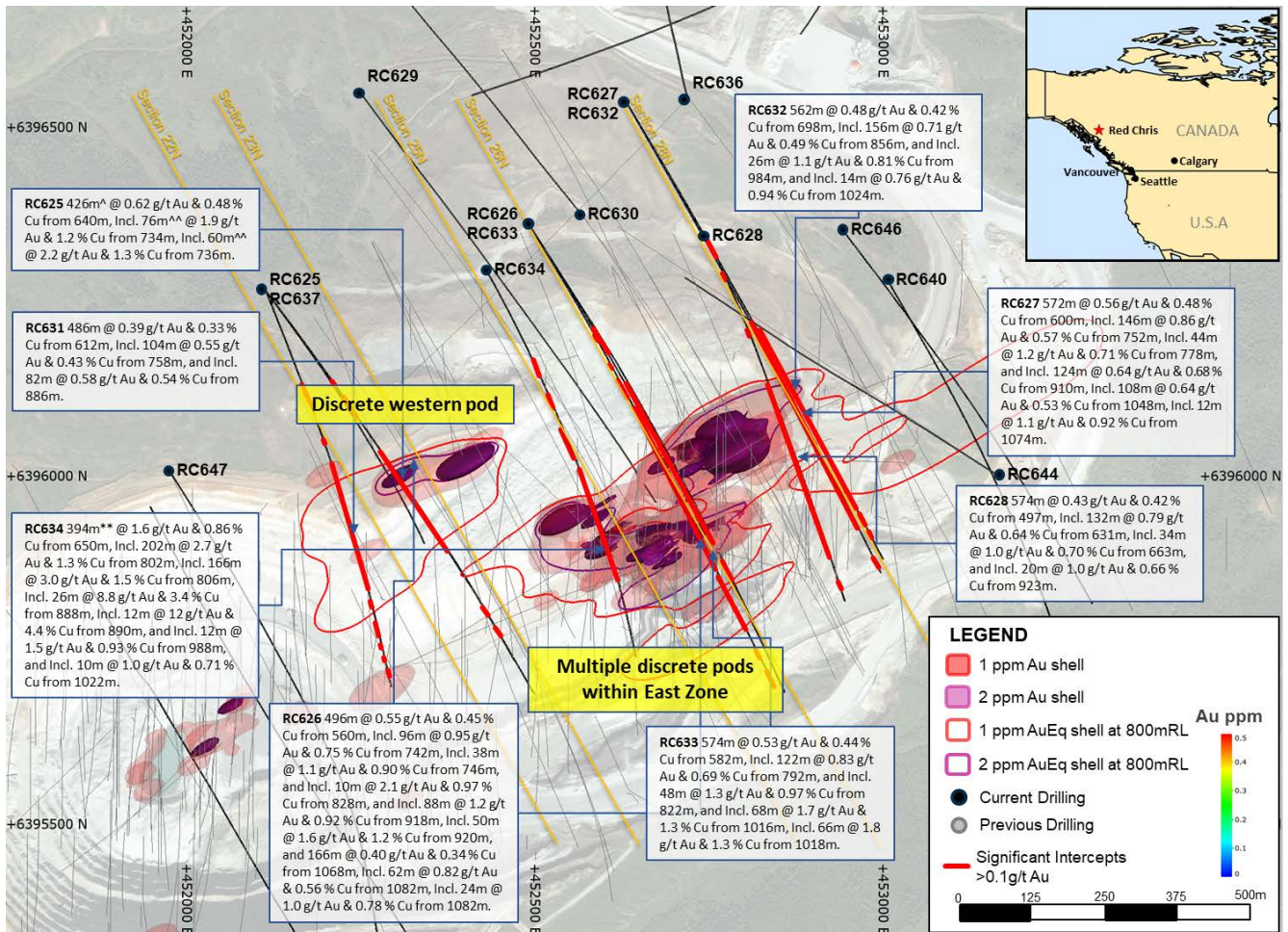


Figure 3. Schematic Plan view map showing drill hole locations and significant intercepts (drill intercepts have been reported in Appendix 2 of this report, and in prior Newcrest exploration releases). 1g/t Au and 2g/t Au shell projections generated from a Leapfrog Model shown in 3D. 1g/t AuEq and 2g/t AuEq shell projections generated from a Leapfrog model and sliced at 800mRL. Gold Equivalent (AuEq) grade calculated using a copper conversion factor of 1.79 ([gold grade (ppm)] + [copper grade (%) x 1.79]), using US\$1,300/oz Au, US\$3.40/lb Cu and 100% recovery.

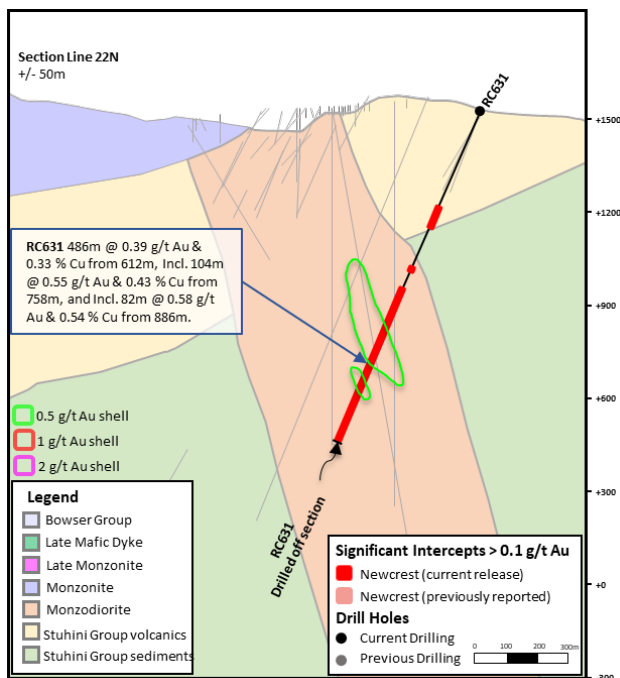


Figure 4. Schematic cross section of RC631 showing drill intercepts (drill intercepts have been reported in Appendix 2 of this report, and in prior Newcrest exploration releases) 0.5, 1.0 and 5g/t Au shell projections generated from Leapfrog model. Due to window size (+/- 50m) and section orientation (150°) hole may appear on multiple sections.

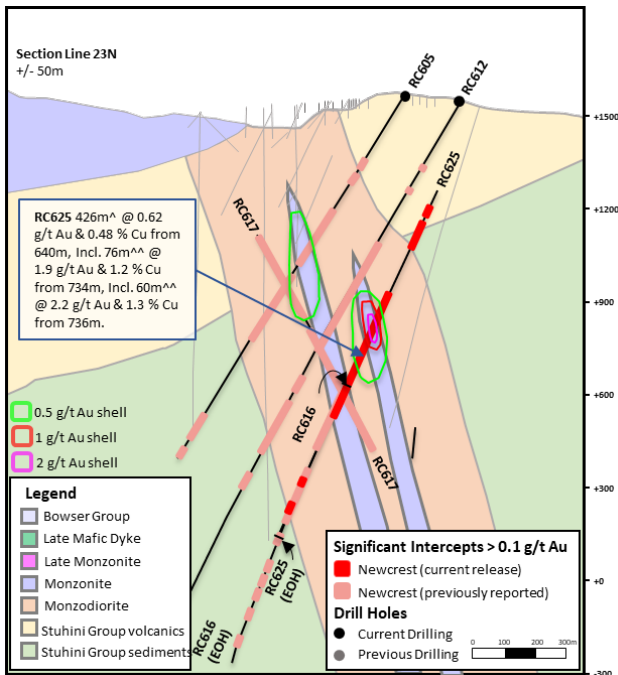


Figure 5. Schematic cross section of RC625 showing drill intercepts (drill intercepts have been reported in Appendix 2 of this report, and in prior Newcrest exploration releases) 0.5, 1.0 and 5g/t Au shell projections generated from Leapfrog model. Due to window size (+/- 50m) and section orientation (150°) hole may appear on multiple sections.

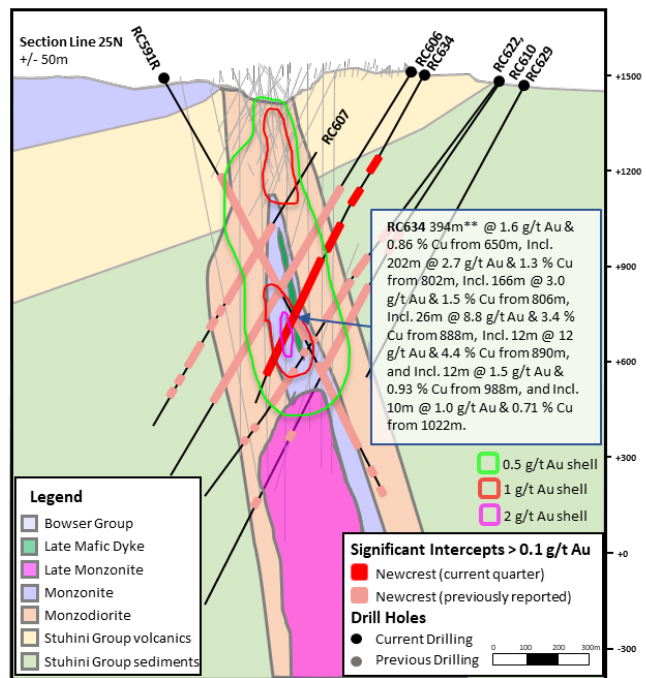


Figure 6. Schematic cross section of RC634 showing drill intercepts (drill intercepts have been reported in Appendix 2 of this report, and in prior Newcrest exploration releases) 0.5, 1.0 and 5g/t Au shell projections generated from Leapfrog model.

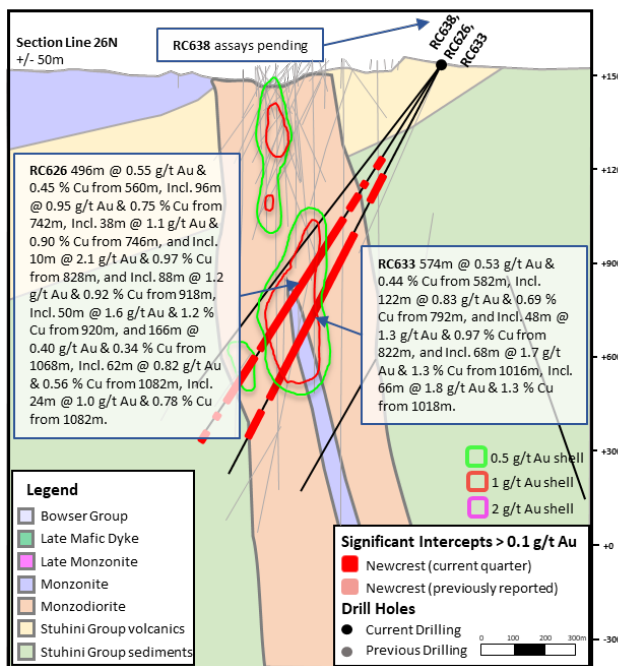


Figure 7. Schematic cross section of RC626 and RC633 showing drill intercepts (drill intercepts have been reported in Appendix 2 of this report, and in prior Newcrest exploration releases) 0.5, 1.0 and 5g/t Au shell projections generated from Leapfrog model.

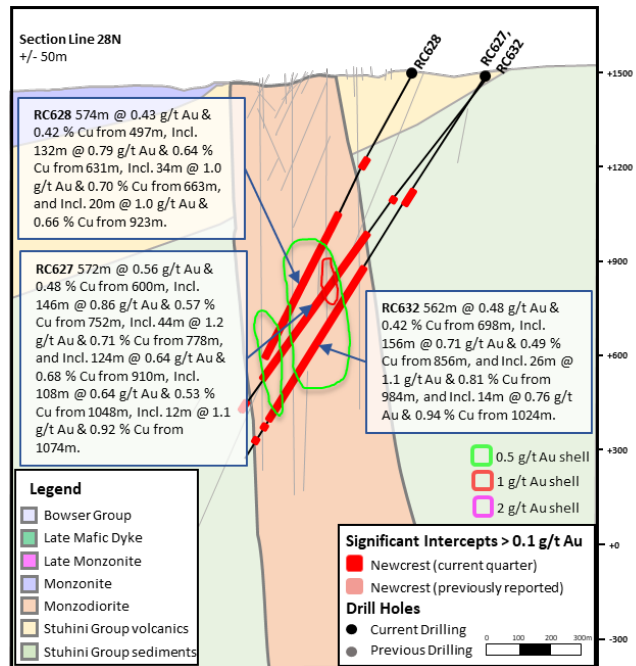


Figure 8. Schematic cross section of RC627, RC628 and RC632 showing drill intercepts (drill intercepts have been reported in Appendix 2 of this report, and in prior Newcrest exploration releases) 0.5, 1.0 and 5g/t Au shell projections generated from Leapfrog model.

Wilki Project, Western Australia

As part of the Paterson Strategy, Newcrest entered into an exploration farm-in and joint venture agreement with Antipa Minerals Limited on 11 March 2020 in respect of the southern portion of its 100% owned ground in the Paterson Province of Western Australia (now called the 'Wilki Project').

The Wilki Project covers a strategic landholding of ~2,180km² surrounding the Telfer operation and is also in close proximity to the Havieron project. An initial AEM survey was completed during the reporting period and identified several high priority targets which are currently planned for drill testing in the December 2020 quarter.

Impacts of the COVID-19 pandemic on the timing of commencement of this program and the scope have been considered, with plans being developed by the Manager (Antipa Minerals) to reduce and mitigate the risks of the COVID-19 pandemic to the project workforce and all stakeholders.

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 1m intervals with breaks for major geological changes. Sampling intervals range from 0.2 – 1.0m. Cover sequences were not sampled.
Drilling techniques	<p>Permian Paterson Formation cover sequence was drilled using mud rotary drilling. Depths of cover typically observed to approximately 420m vertically below surface. Steel casing was emplaced to secure the pre-collar.</p> <p>Diamond drilling was advanced from the base of the cover sequence with PQ3, HQ3 and NQ2 diameter coring configuration.</p> <p>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.</p>
Drill sample recovery	<p>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.</p> <p>Diamond core recoveries were typically 100%, with isolated zones of lower recovery.</p> <p>Cover sequence drilling by the mud-rotary drilling did not yield recoverable samples.</p>
Logging	<p>Geological logging recorded qualitative descriptions of lithology, alteration, mineralisation, veining, and structure (for all diamond core drilled – 14,417m), including orientation of key geological features.</p> <p>Geotechnical measurements were recorded including Rock Quality Designation (RQD) fracture frequency, solid core recovery and qualitative rock strength measurements.</p> <p>Magnetic susceptibility measurements were recorded every metre. The bulk density of selected drill core intervals was determined at site on whole core samples.</p> <p>All geological and geotechnical logging was conducted at Havieron site.</p> <p>Digital data logging was captured on diamond drill core intervals only, and all data validated and stored in an Acquire database.</p> <p>All drill cores were photographed, prior to cutting and/or sampling the core.</p>
Sub-sampling techniques and sample preparation	<p>Sampling, sample preparation and quality control protocols are considered appropriate for the material being sampled.</p> <p>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 4kg. Sample sizes are considered appropriate for the style of mineralisation. Drill core samples were freighted by air and road to the laboratory.</p> <p>Sample preparation was conducted at Intertek Laboratory, Perth. Samples were dried at 105°C, and crushed to 95% passing 4.75mm, and the split to obtain up to 3kg sub-sample, which was pulverised (using LM5) to produce a pulped product with the minimum standard of 95% passing 106µm.</p> <p>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.</p> <p>Periodic size checks (1:20) for crush and pulp samples and sample weights are provided by the laboratory and recorded in the Acquire database.</p>
Quality of assay data and laboratory tests	<p>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 50g fire assay with AAS finish (method FA50N/AA).</p> <p>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).</p> <p>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.</p> <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>

Criteria	Commentary
	<p>Extended quality control programs including pulp samples submitted to an umpire laboratory and combined with more extensive re-submission programs have been completed.</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 6-12m intervals in the cover sequence, and every 6 to 30m in diamond drill core segments of the drill hole using single shot (Axis Mining Champ Gyro). The single shot surveys have been validated using continuous survey to surface (Axis Mining Champ) along with a selection of drillholes re-surveyed by an external survey contractor using a DeviGyro tool - confirming sufficient accuracy for downhole spatial recording.</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). All relative depth information is reported in Australian Height Datum (AHD).</p>
Data spacing and distribution	<p>The drill hole spacing ranges from 50 – 100m within the south-eastern Crescent sulphide zone to 50-300m in lateral extent within the breccia zone over an area of ~2km².</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 steeply dipping and have an arcuate shape, which remains open, and at depth. Geological modelling has been interpreted from historic and Newcrest drill holes.</p> <p>Drilling direction has been oriented to intersect perpendicular to modelled positions of the high grade sulphide mineralisation zones; oriented to intersect the mineralised zone at an intersection angle of greater than 40 degrees.</p> <p>The high grade arcuate crescent sulphide zone has an average thickness of 20m and has been defined over a strike length of up to 550m, and over 600m in vertical extent below cover. Mineralised breccias are observed within a footprint of 550m and widths in excess of 100m, however the orientation and extents of the breccia bodies are yet to be fully defined by drilling and remain open at depth and to the north west.</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 Havieron or Telfer core processing facility.</p> <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>

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 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 2 expenditure commitment of US\$20m under the Farm-in agreement with Greatland Gold has been met. Newcrest has earned a 40% interest in the project and is in stage three of a four stage Farm-in, in which Newcrest has the right to earn up to a 70% interest and acquire a further 5% at fair market value.</p> <p>Newcrest and WDLAC are parties to an Indigenous Land Use Agreement (ILUA) which relates to the use of native title land for Newcrest's current operations at Telfer and its activities within a 60-km radius around Telfer and includes its exploration activities at Havieron. The parties have agreed that the ILUA will apply to any future development activities by the Joint Venture Participants (Newcrest and Greatland) at Havieron.</p> <p>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 6,800m 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 420m 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 550m 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 1.0g/t Au greater than or equal to 10 m, with less than 5m of consecutive internal dilution; and (B) length-weighted averages exceeding 0.2g/t Au for greater than or equal to 20m, with less than 10m 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). No top cuts are applied to intercept calculations.
Relationship between mineralisation widths and intercept lengths	Significant assay intervals reported represent apparent widths. Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed.
Diagrams	As provided.
Balanced reporting	<p>This is the tenth release of Exploration Results for this project made by Newcrest.</p> <ul style="list-style-type: none"> • The initial Newcrest release is dated 25 July 2019. • The second release is dated 10 September 2019. • The third release is dated 24 October 2019. • The fourth release is dated 2 December 2019. • The fifth release is dated 30 January 2020.

Criteria	Commentary
	<ul style="list-style-type: none"> The sixth release is dated 11 March 2020. The seventh release is dated 30 April 2020. The eighth release is dated 23 July 2020. The ninth release is dated 23 July 2020. <p>Earlier reporting of exploration 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.</p>
Other substantive exploration data	Constrained 3D inversion modelling of the magnetic data was completed using MAG3D developed by the University of British Columbia Geophysical Inversion Facility. The model cell size was 25m x 25m x 12.5m (East x West x Z) at surface and then increasing in thickness logarithmically to beyond 2,500m depth. Topography data was included in the modelling. The 3D inversion is constrained by the cover thickness, where the susceptibility is set to zero within the cover sequence and the inversion is constrained to producing a positive susceptibility distribution within basement only. This is consistent with physical property data extracted from drill core. It should also be noted that any magnetic inversion model is a non-unique problem and should be treated with some caution and not regarded as fact.
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 project. The results of drilling to date indicate the limits of mineralisation have been closed off to the north east, south west and south east, and remain open to the north west, and at depth. Drilling programs at Havieron are ongoing with nine drill rigs currently in operation.

Drillhole data

Havieron Project, 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) 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. Collars denoted with a * show partial results, with further significant assays to be reported in subsequent exploration updates.*

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
HAD031W1	MR-DD	464303	7597748	258	1149.8	270	-64	720	773	53	0.79	0.11	0.2 g/t Au
								856	921	65	0.26	0.18	0.2 g/t Au
								1093	1117	24	0.29	0.03	0.2 g/t Au
HAD043W2	MR-DD	463846	7597368	261	1029.7	45	-58	607	723.2	116.2	2.6	0.65	0.2 g/t Au
							incl	671	689	18	6.3	0.92	1.0 g/t Au
								833.2	863.6	30.5	0.67	0.16	0.2 g/t Au
								885	934	49	0.62	0.18	0.2 g/t Au
							incl	899.4	909.7	10.3	1.9	0.69	1.0 g/t Au
HAD047	MR-DD	464320	7598168	257	1514.1	225	-59	540	578	38	0.40	0.05	0.2 g/t Au
								785	828.7	43.7	0.75	0.27	0.2 g/t Au
								915	1224	309	0.99	0.07	0.2 g/t Au
							incl	1157	1201	44	3.3	0.15	1.0 g/t Au
							incl	1158	1159	1	100	0.85	30 g.m. Au
								1277	1305	28	0.72	0.02	0.2 g/t Au
								1371.5	1422	50.5	0.55	0.05	0.2 g/t Au
								1438	1458	20	0.51	0.51	0.2 g/t Au
HAD048	MR-DD	464274	7598204	257	1558.4	225	-67	791	832.7	41.7	0.48	0.01	0.2 g/t Au
								960.6	1035.9	75.3	1.8	0.17	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	973	1003	30	3.7	0.27	1.0 g/t Au
							incl	987	988	1	30	0.70	30 g.m. Au
								1141	1222.1	81.1	1.6	0.83	0.2 g/t Au
							incl	1169.5	1170.4	0.9	76	0.73	30 g.m. Au
							incl	1188	1199.3	11.3	2.3	0.92	1.0 g/t Au
HAD055W1	MR-DD	463714	7597340	263	1452.5	47	-56	890	1061	171	1.5	0.10	0.2 g/t Au
							incl	984.9	997	12.1	4.5	0.04	1.0 g/t Au
HAD065	MR-DD	463661	7598393	256	1676.2	139	-60	899	949	50	0.31	0.42	0.2 g/t Au
								1052	1077	25	1.3	0.09	0.2 g/t Au
HAD068W2	MR-DD	464547	7597081	261	1545.9	323	-55	1131.2	1191.3	60.1	1.3	0.14	0.2 g/t Au
							incl	1131.9	1153.4	21.5	2.9	0.20	1.0 g/t Au
HAD069	MR-DD	464439	7598214	257	1327	222	-62	936.4	976.3	39.9	0.57	0.08	0.2 g/t Au
								1006	1193	187	0.61	0.10	0.2 g/t Au
								1219	1249.3	30.3	0.27	0.04	0.2 g/t Au
HAD070	MR-DD	463473	7597743	258	1021	43	-61	762.4	803	40.6	1.1	0.15	0.2 g/t Au
							incl	787	798	11	1.6	0.25	1.0 g/t Au
HAD072	MR-DD	464434	7598082	257	708.9	221	-54	543.7	613.2	69.5	1.4	0.50	0.2 g/t Au
							incl	548.8	573.4	24.6	3.5	1.4	1.0 g/t Au
								635.7	665.3	29.6	0.24	0.05	0.2 g/t Au
HAD073	MR-DD	464254	7598110	256	1177.1	224	-64	497.2	530.6	33.4	0.74	0.06	0.2 g/t Au
								672.3	709	36.7	0.47	0.09	0.2 g/t Au
								762.2	807.7	45.4	0.52	0.29	0.2 g/t Au
								954.9	1030	75.1	0.43	0.08	0.2 g/t Au
HAD074	MR-DD	464348	7598151	257	1279	223	-59	710.9	876.6	165.7	0.62	0.35	0.2 g/t Au
								891	938.9	47.9	0.25	0.05	0.2 g/t Au
								972	1162	190	0.30	0.06	0.2 g/t Au
HAD075	MR-DD	464379	7597794	258	1239.9	256	-67	522.5	542.6	20.1	0.39	0.17	0.2 g/t Au
								735.8	779	43.3	0.25	0.06	0.2 g/t Au
								850.5	899.1	48.6	0.55	0.04	0.2 g/t Au
								913	1049	136	0.5	0.14	0.2 g/t Au
HAD076	MR-DD	464373	7598130	257	1143.5	229	-55	570.1	593	22.9	0.75	0.21	0.2 g/t Au
								676	758	82	0.29	0.05	0.2 g/t Au
								884.6	997	112.4	0.9	0.08	0.2 g/t Au
								1049	1075	26	4.9	0.16	0.2 g/t Au
							incl	1063	1063.7	0.7	178	0.53	30 g.m. Au
HAD077	MR-DD	463964	7597881	257	781.3	126	-60	512	540	28	2.1	0.08	0.2 g/t Au
							incl	527.8	528.4	0.6	88	0.63	30 g.m. Au
								551	678.6	127.6	2.0	0.33	0.2 g/t Au
							incl	616	645.8	29.8	6.7	0.86	1.0 g/t Au
							incl	631	631.8	0.8	44	1.3	30 g.m. Au
HAD078	MR-DD	463575	7598307	255	1173.3	142	-57	604	626	22	0.85	0.24	0.2 g/t Au
								663.9	718.6	54.7	1.1	0.04	0.2 g/t Au
							incl	698	714.7	16.8	1.7	0.03	1.0 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
								729.3	798	68.7	1.2	0.13	0.2 g/t Au
							incl	744.3	759	14.7	2.0	0.15	1.0 g/t Au
								832.4	1041	208.6	1.2	0.22	0.2 g/t Au
							incl	1002.6	1013	10.4	4.0	0.11	1.0 g/t Au
								1110	1142	32	0.63	0.10	0.2 g/t Au
HAD079	MR-DD	463723	7598293	255	1430.6	144	-61	660	727	67	0.46	0.05	0.2 g/t Au
								911	1015	104	0.42	0.04	0.2 g/t Au
								1028.4	1112.2	83.8	0.63	0.11	0.2 g/t Au
								1135	1166	31	0.23	0.04	0.2 g/t Au
								1195	1277	82	1.0	0.13	0.2 g/t Au
							incl	1233	1257	24	2.9	0.33	1.0 g/t Au
								1294.2	1323.2	29	0.36	0.02	0.2 g/t Au
								1368	1390	22	0.67	0.04	0.2 g/t Au
HAD080	MR-DD	463657	7597508	262	1148.8	46	-60	578	610	32	0.40	0.09	0.2 g/t Au
								760.4	794	33.6	0.32	0.08	0.2 g/t Au
								826.5	851	24.5	0.40	0.05	0.2 g/t Au
								864.8	889	24.2	2.5	0.09	0.2 g/t Au
							incl	874.4	875.3	1	50	0.72	30 g.m. Au
								934	977.5	43.5	0.84	0.15	0.2 g/t Au
HAD081	MR-DD	463407	7597521	263	1366.1	43	-57	1034	1073	39	0.25	0.05	0.2 g/t Au
								1122.8	1170	47.2	0.82	0.21	0.2 g/t Au
HAD082	MR-DD	464090	7597791	257	1027.1	303	-66	570	622.6	52.6	0.24	0.07	0.2 g/t Au
								641.4	694	52.7	0.24	0.02	0.2 g/t Au
								740	807.7	67.7	0.28	0.06	0.2 g/t Au
								903.7	951	47.3	1.4	0.03	0.2 g/t Au

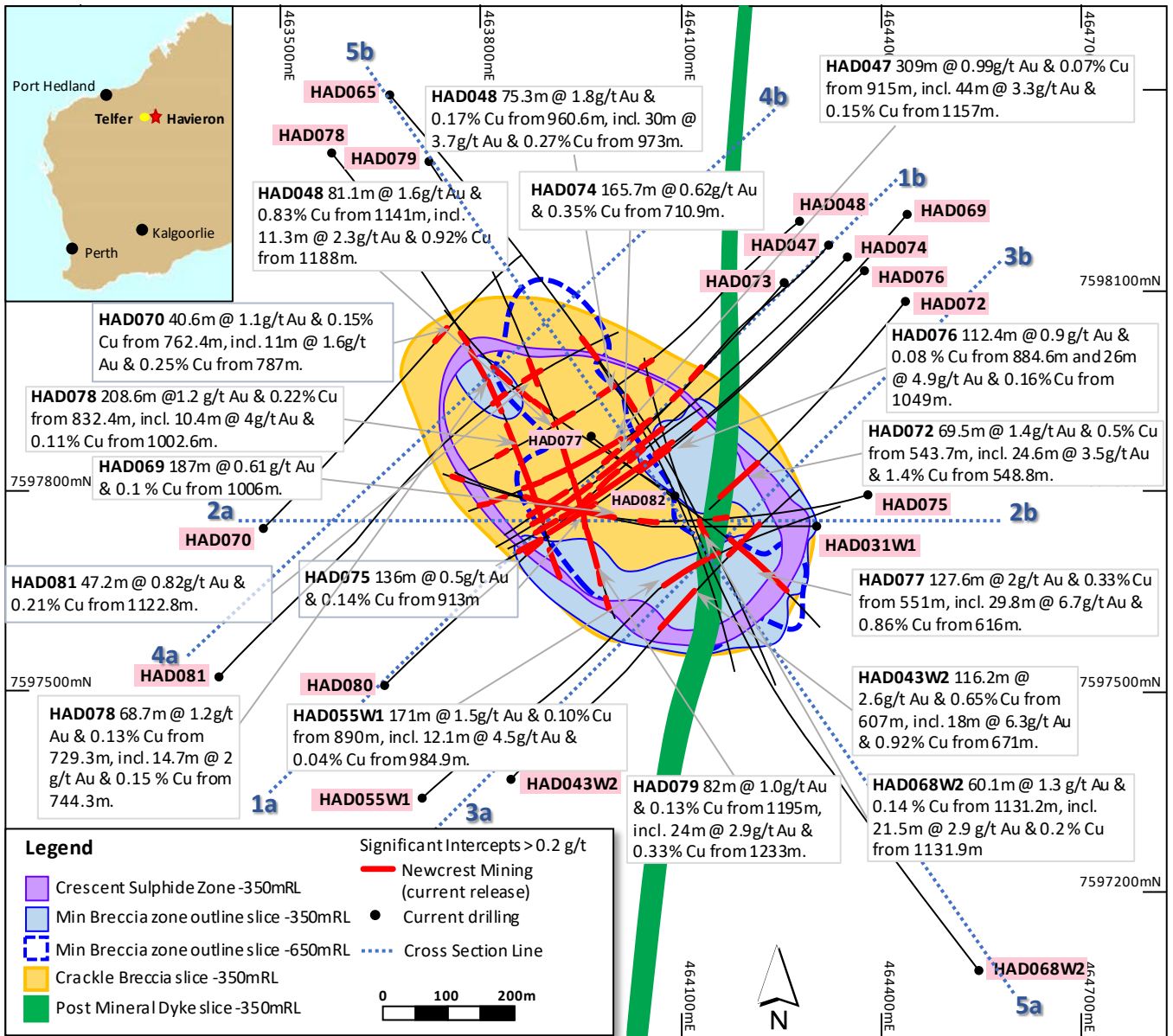


Figure 9. Schematic Plan view map showing drill hole locations and significant intercepts reported in this release on interpreted geology. The Mineralised breccia in dashed blue line is projected from -650 to -350 to show deeper extents of breccia.

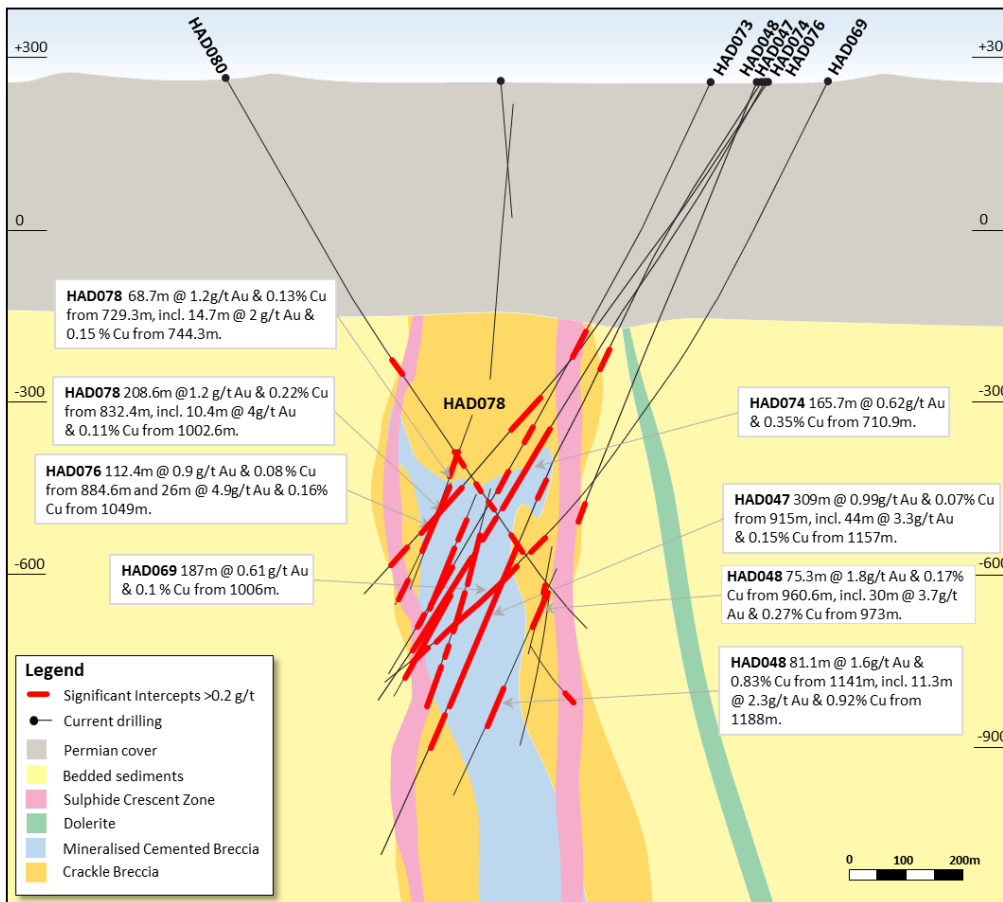


Figure 10. Schematic cross section (Looking North West, Section Line 1a-1b, 150m section width, as shown in Figure 9).

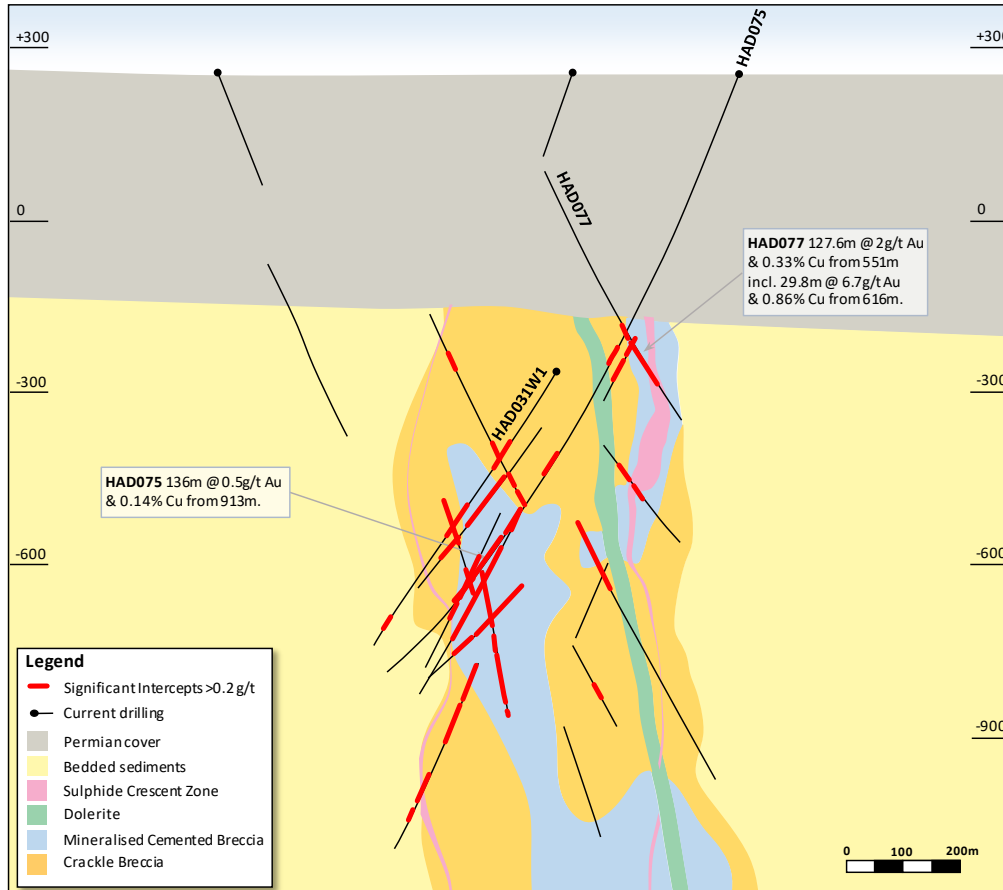


Figure 11. Schematic cross section (Looking North, Section Line 2a-2b, 150m section width, as shown in Figure 9).

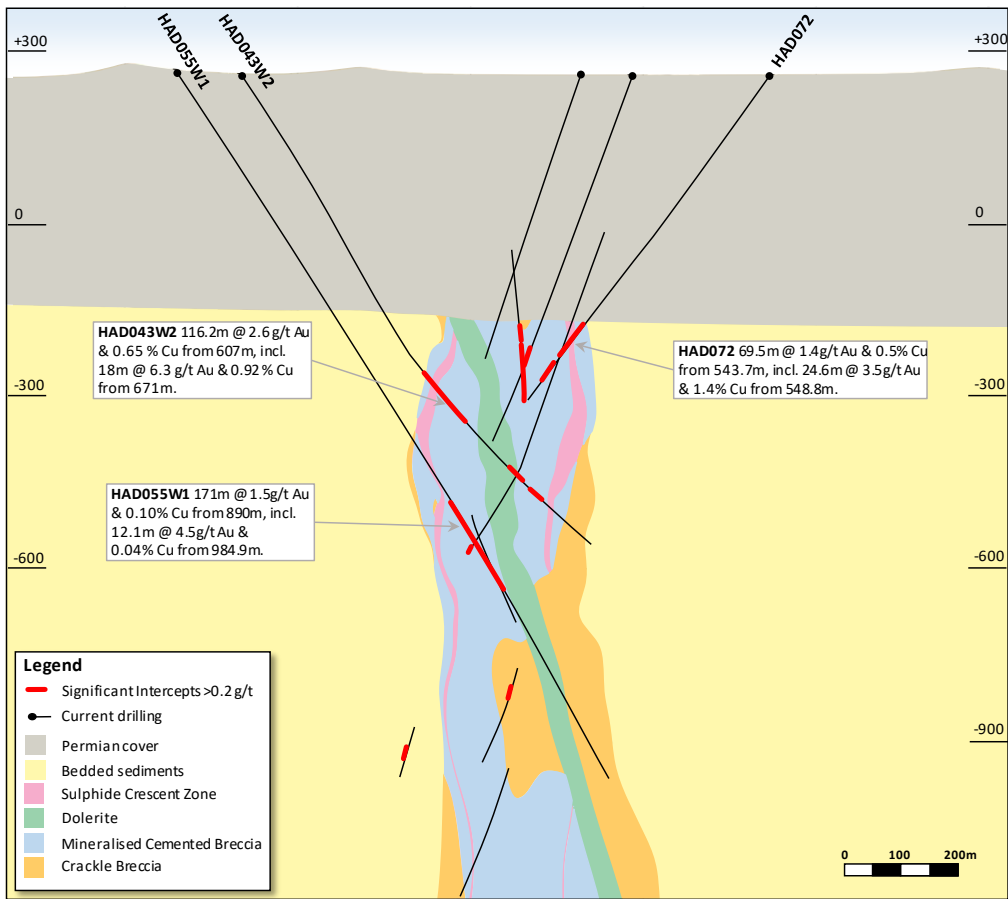


Figure 12 Schematic cross section (Looking North West, Section Line 3a-3b, 150m section width, as shown in Figure 9).

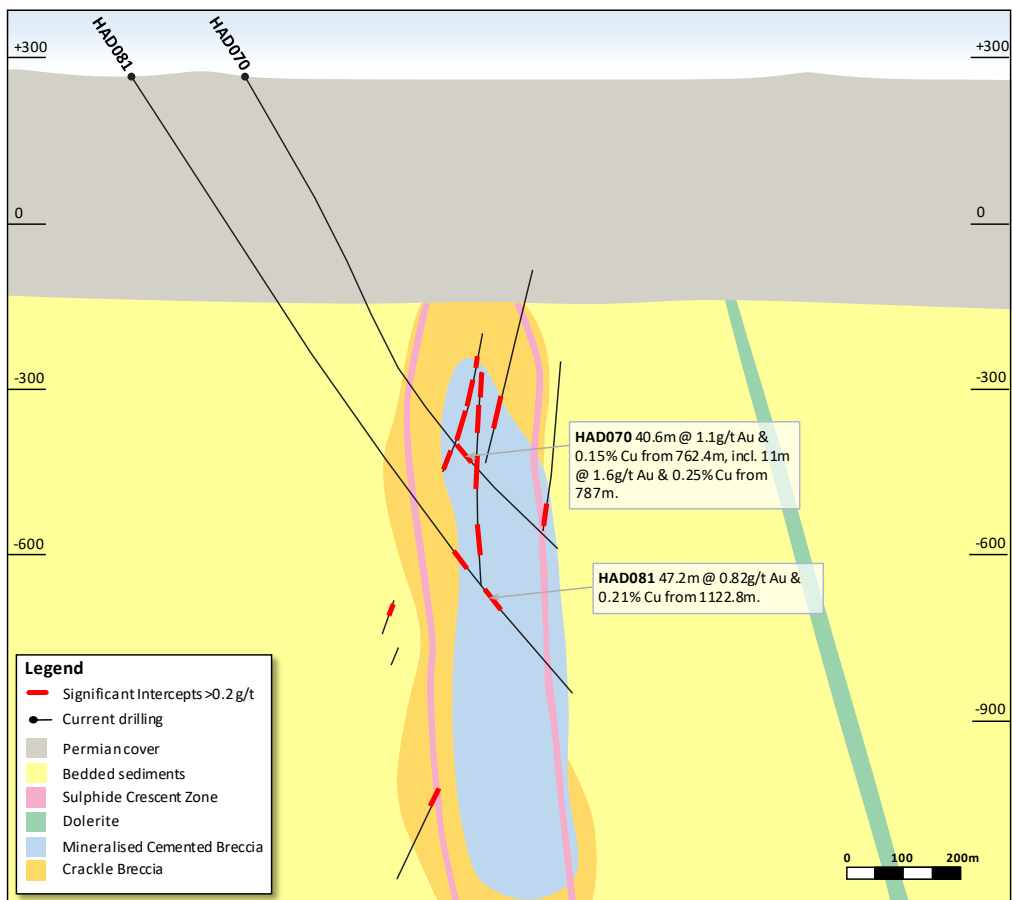


Figure 13. Schematic cross section (Looking North West, Section Line 4a-4b, 150m section width, as shown in Figure 9).

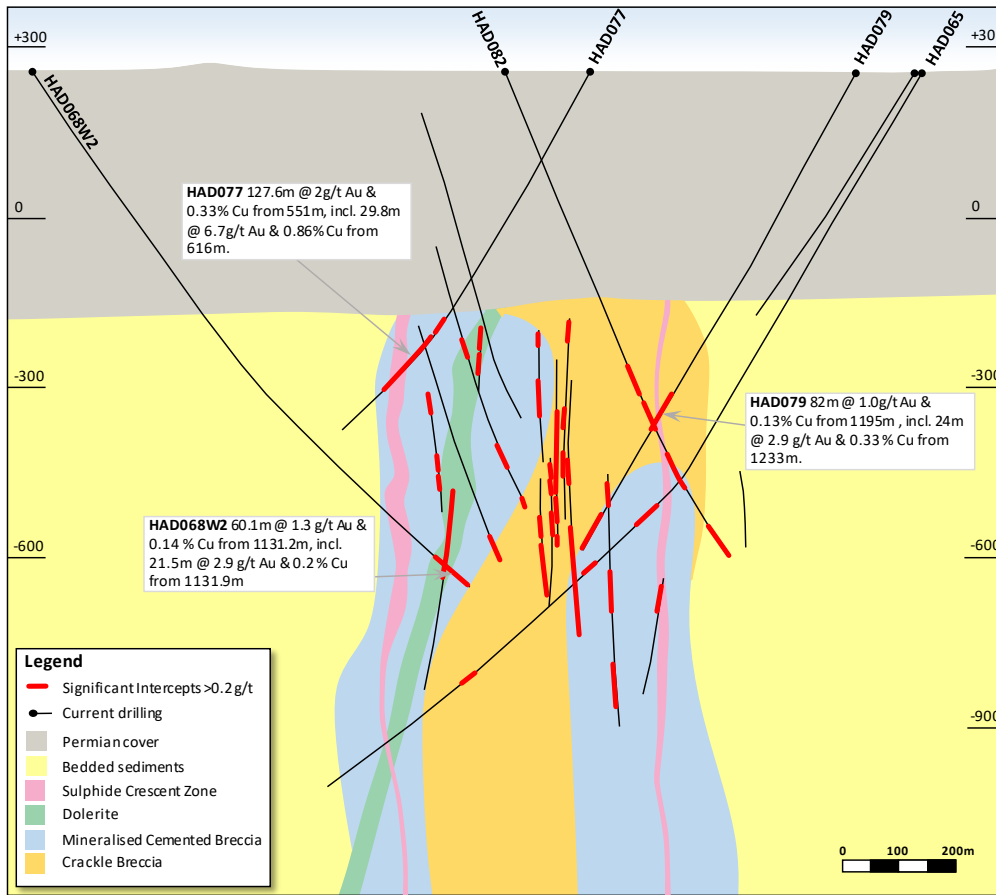


Figure 14. Schematic cross section (Looking South West, Section Line 5a-5b, 150m section width, as shown in Figure 9).

Appendix 2

Red Chris (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 2m 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 6m or 3m 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.
Logging	Geological logging recorded qualitative descriptions of lithology, alteration, mineralisation, veining, and structure (for all diamond core drilled – 17,874m), 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 10kg. 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 3kg sub-sample, which was pulverised (using LM2) to produce a pulped product with the minimum standard of 95% passing 106µm. 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 program to date, extended quality control program are yet to be undertaken, whereby pulped samples will be submitted to an umpire laboratory and combined with more extensive re-submission programs. 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.

Criteria	Commentary
	The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration drilling results.
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 30m intervals of the drill hole using single shot survey (Reflex EZ-SHOT). 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 – 200m 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>No sample compositing is applied to samples.</p>
Orientation of data in relation to geological structure	<p>Drilling of reported holes RC625, RC626, RC627, RC628, RC631, RC632, RC633 and RC634 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>
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> <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	<p>Due to the limited duration of the program, no external audits or reviews have been undertaken.</p> <p>Internal verification and audit of Newcrest exploration procedures and databases are periodically undertaken.</p>

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	<p>Red Chris comprises seventy seven (77) mineral tenures including five (5) mining leases and is a Joint Venture between subsidiaries of Newcrest Mining Limited (70%) and Imperial Metals Corporation (30%). Newcrest Red Chris Mining Limited is the operator of Red Chris.</p> <p>Newcrest Red Chris Mining Limited and the Tahltan Nation (as represented by the Tahltan Central Government, the Tahltan Band and Iskut First Nation) have signed an updated Impact, Benefit and Co-Management Agreement (IBCA) covering Red Chris.</p> <p>All obligations with respect to legislative requirements including minimum expenditure are maintained in good standing.</p>
Exploration done by other parties	<p>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.</p> <p>Imperial Metals acquired the project in 2007 and completed deeper drilling at the East and Main Zones between 2007 and 2012.</p>
Geology	<p>The Red Chris Project is located in the Stikine terrane of north-western British Columbia, 80 km south of the town of Dease Lake.</p> <p>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.</p> <p>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.</p>
Drill hole Information	As provided.
Data aggregation methods	<p>Significant assay intercepts are reported as (A) length-weighted averages exceeding 0.1g/t Au greater than or equal to 20m, with less than 10m of consecutive internal dilution; and (B) length-weighted averages exceeding 0.5g/t Au for greater than or equal to 10 m, with less than 10m of consecutive internal dilution; and (C) length-weighted averages exceeding 1g/t Au for greater than or equal to 10 m, with less than 10m of consecutive internal dilution; (D) length-weighted averages exceeding 5g/t Au greater than or equal to 10 m, with less than 10m of consecutive internal dilution; and (E) length-weighted averages exceeding 10g/t Au for greater than or equal to 10 m, with less than 10m of consecutive internal dilution. No top cuts are applied to intercept calculations.</p>
Relationship between mineralisation widths and intercept lengths	<p>Significant assay intervals reported represent apparent widths. Insufficient geological information is available to confirm the geological model and true width of significant assay intervals.</p>
Diagrams	As provided.
Balanced reporting	<p>This is the sixth release of Exploration Results for this project made by Newcrest. The last release was on 23 July 2020. Earlier reporting of exploration programs conducted by Newcrest and Imperial Metals Corporation have previously been reported. Exploration drilling programs are ongoing and further material results will be reported in subsequent Newcrest releases.</p>
Other substantive exploration data	Nil.
Further work	Further drilling is planned to define the extents of the East Zone, Main Zone and Gully Zone.

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 (0.5g/t Au), Au >1ppm (1g/t Au), Au > 5ppm (5g/t Au), Au >10ppm (10g/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
RC625	DD	452126	6396252	1520	1499.5	144	-62	360	380	20^	0.19	0.03	0.1 ppm Au
								420	502	82^	0.15	0.03	0.1 ppm Au
								640	1066	426^	0.62	0.48	0.1 ppm Au
							incl.	734	810	76^	1.9	1.2	0.5 ppm Au
							incl.	736	796	60^	2.2	1.3	1 ppm Au
							incl.	828	872	44^	0.64	0.64	0.5 ppm Au
								1282	1322	40	0.17	0.15	0.1 ppm Au
								1360	1416	56	0.11	0.16	0.1 ppm Au
RC626	DD	452502	6396343	1499	1391	148	-57	338	366	28	0.22	0.03	0.1 ppm Au
								424	452	28	0.11	0.03	0.1 ppm Au
								474	540	66	0.12	0.09	0.1 ppm Au
								560	1056	496	0.55	0.45	0.1 ppm Au
							incl.	742	838	96	0.95	0.75	0.5 ppm Au
							incl.	746	784	38	1.1	0.90	1 ppm Au
							incl.	828	838	10	2.1	0.97	1 ppm Au
							incl.	918	1006	88	1.2	0.92	0.5 ppm Au
							incl.	920	970	50	1.6	1.2	1 ppm Au
							incl.	1028	1048	20	0.65	0.60	0.5 ppm Au
								1068	1234	166	0.40	0.34	0.1 ppm Au
							incl.	1082	1144	62	0.82	0.56	0.5 ppm Au
							incl.	1082	1106	24	1.0	0.78	1 ppm Au
								1282	1302	20	0.16	0.27	0.1 ppm Au
								1346	1391	45	0.12	0.03	0.1 ppm Au
RC627	DD	452643	6396523	1471	1299.9	151	-52	464	488	24	0.11	0.01	0.1 ppm Au
								600	1172	572	0.56	0.48	0.1 ppm Au
							incl.	698	708	10	0.65	0.47	0.5 ppm Au
							incl.	752	898	146	0.86	0.57	0.5 ppm Au
							incl.	778	822	44	1.2	0.71	1 ppm Au
							incl.	910	1034	124	0.64	0.68	0.5 ppm Au
							incl.	1048	1156	108	0.64	0.53	0.5 ppm Au
							incl.	1074	1086	12	1.1	0.92	1 ppm Au
								1262	1290	28	0.15	0.26	0.1 ppm Au
RC628	DD	452756	6396333	1492	1209.3	151	-60	305	339	34	0.11	0.02	0.1 ppm Au
								497	1071	574	0.43	0.42	0.1 ppm Au
							incl.	589	615	26	0.66	0.51	0.5 ppm Au

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
							incl.	631	763	132	0.79	0.64	0.5 ppm Au
							incl.	663	697	34	1.0	0.70	1 ppm Au
							incl.	787	827	40	0.53	0.65	0.5 ppm Au
							incl.	905	949	44	0.77	0.57	0.5 ppm Au
							incl.	923	943	20	1.0	0.66	1 ppm Au
								1145	1179	34	0.23	0.36	0.1 ppm Au
RC629	DD	452261	6396538	1467	1485.5	144	-60	Geotechnical Hole - Not Sampled					
RC630	DD	452580	6396361	1492	1428.8	325	-69	Geotechnical Hole - Not Sampled					
RC631	DD	452126	6396252	1520	1493.5	158	-62	326	406	80	0.10	0.03	0.1 ppm Au
								534	554	20	0.15	0.03	0.1 ppm Au
								612	1098	486	0.39	0.33	0.1 ppm Au
							incl.	712	740	28	0.56	0.40	0.5 ppm Au
							incl.	758	862	104	0.55	0.43	0.5 ppm Au
							incl.	886	968	82	0.58	0.54	0.5 ppm Au
							incl.	980	990	10	0.58	0.56	0.5 ppm Au
								1136	1170	34	0.11	0.11	0.1 ppm Au
								1222	1286	64	0.37	0.08	0.1 ppm Au
								1318	1338	20	0.36	0.03	0.1 ppm Au
								1364	1392	28	0.10	0.05	0.1 ppm Au
								1426	1454	28	0.10	0.07	0.1 ppm Au
RC632	DD	452643	6396524	1471	1409.5	149	-57	406	472	66	0.16	0.03	0.1 ppm Au
								698	1260	562	0.48	0.42	0.1 ppm Au
							incl.	798	808	10	0.51	0.40	0.5 ppm Au
							incl.	856	1012	156	0.71	0.49	0.5 ppm Au
							incl.	984	1010	26	1.1	0.81	1 ppm Au
							incl.	1024	1038	14	0.76	0.94	0.5 ppm Au
							incl.	1056	1114	58	0.57	0.60	0.5 ppm Au
							incl.	1164	1210	46	0.69	0.66	0.5 ppm Au
								1272	1302	30	0.14	0.10	0.1 ppm Au
								1328	1348	20	0.10	0.03	0.1 ppm Au
RC633	DD	452504	6396348	1496	1427.0	147	-62	382	480	98	0.25	0.04	0.1 ppm Au
							incl.	432	446	14	0.53	0.04	0.5 ppm Au
								582	1156	574	0.53	0.44	0.1 ppm Au
							incl.	792	914	122	0.83	0.69	0.5 ppm Au
							incl.	822	870	48	1.3	0.97	1 ppm Au
							incl.	1016	1084	68	1.7	1.3	0.5 ppm Au
							incl.	1018	1084	66	1.8	1.3	1 ppm Au
							incl.	1114	1138	24	0.56	0.42	0.5 ppm Au
								1212	1288	76	0.18	0.34	0.1 ppm Au
RC634	DD	452443	6396281	1504	1289.6	150	-60	288	348	60	0.30	0.02	0.1 ppm Au
							incl.	322	334	12	0.96	0.03	0.5 ppm Au
								404	452	48	0.10	0.01	0.1 ppm Au
								522	628	106	0.33	0.41	0.1 ppm Au
							incl.	570	620	50	0.50	0.63	0.5 ppm Au
								650	1044	394**	1.6	0.86	0.1 ppm Au

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
							incl.	696	716	20	0.50	0.55	0.5 ppm Au
							incl.	802	1004	202	2.7	1.3	0.5 ppm Au
							incl.	806	972	166	3.0	1.5	1 ppm Au
							incl.	888	914	26	8.8	3.4	5 ppm Au
							incl.	890	902	12	12	4.4	10 ppm Au
							incl.	988	1000	12	1.5	0.93	1 ppm Au
							incl.	1016	1044	28**	0.84	0.55	0.5 ppm Au
							incl.	1022	1032	10	1.0	0.71	1 ppm Au
RC635	DD	452998	6396780	1444	1184.2	241	-56	Geotechnical Hole - Not Sampled					
RC636	DD	452733	6396525	1463	900.0	345	-80	Geotechnical Hole - Not Sampled					
RC637	DD	452127	6396252	1519	1396.5	143	-59	Assays pending					
RC638	DD	452504	6396347	1495	1259.2	147	-50	Assays pending					
RC639	DD	452358	6395283	1510	1520.0	328	-58	Assays pending					
RC640	DD	453019	6396267	1481	1308.5	149	-65	Assays pending					
RC641	DD	450713	6394758	1549	1339.8	333	-73	Assays pending					
RC642	DD	450871	6394815	1533	1487.2*	328	-65	Assays pending					
RC643	DD	453001	6396780	1444	933.3*	222	-79	Geotechnical Hole - Not Sampled					
RC644	DD	453180	6395986	1464	1171.4*	302	-62	Geotechnical Hole - Not Sampled					
RC645	DD	452127	6396252	1520	473.5*	143	-67	Assays pending					
RC646	DD	452955	6396340	1477	444.5*	144	-63	Assays pending					
RC647	DD	451986	6395998	1558	521*	148	-58	Assays pending					
RC648	DD	450889	6395421	1498	263.1*	154	-59	Assays pending					
RC649	DD	452253	6395184	1519	275*	328	-58	Assays pending					

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

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, particularly in the current economic climate with the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. 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 – Greenfields 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 2020 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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