

2021 Sustainability Report



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Adrian Perez Jimenez at Red Chris, Canada

Cover photo

Jennifer Cuzzocrea at Red Chris, Canada

About Newcrest

Sustainable mining means engaging and respecting local communities; assessing and managing safety, social and environmental impacts; and making ethical and transparent strategic business decisions.

Our Values



Caring about people



Innovation and problem solving



Integrity and honesty



High performance



Working together

Our Strategy

Forging an even stronger Newcrest

Our Aspirations – by end of 2025



We are a safe and sustainable business



We have the best people



We are outstanding operators



We are a leader in innovation and creativity



We grow profitably

Our Purpose

Creating a brighter future for people through safe and responsible mining

Our Vision

To be the Miner of Choice

- Valued by our people and communities
- Respected by our partners, customers, suppliers and peers
- Celebrated by our owners

Our Edge

Collaboration, innovation and an owner's mindset

About Newcrest (continued)

Newcrest is one of the world's largest gold mining companies and is among the top 20 companies listed on the Australian Securities Exchange. We are also listed on the Toronto Stock Exchange and on PNGX Markets Limited.



Ben Yeomans at Cadia, Australia

Newcrest is headquartered in Melbourne, Australia, with operating mines in Australia, Canada and Papua New Guinea (PNG).

As at 30 June 2021, Newcrest has a market capitalisation of \$15.5 billion (A\$20.6 billion) and a workforce, including employees and contractors, of more than 12,000 people.

At Newcrest we are known for our strong technical capabilities across the value chain, from exploration through to many different forms of mining and processing. We also have a distinctive capability in block caving and a long reserve life. We are committed to maintaining a safe environment for our people and communities; operating and developing mines in line with strong environmental, social, cultural heritage and governance practices; developing

a diverse workforce; and building strong and respectful relationships with the communities in proximity to our operations.

About this report

Newcrest reports annually in accordance with the Global Reporting Initiative (GRI) Standards: Core Option and AA1000 AccountAbility Principles. Newcrest also reports our alignment with the membership requirements for the International Council on Mining and Metals (ICMM), World Gold Council (WGC) and the Minerals Council of Australia (MCA).

Newcrest's FY21 Sustainability Report includes the placement of the icons listed below at the beginning of each material topic to show where Newcrest's global efforts may help to

achieve the United Nations Sustainable Development Goals, known as Transforming our World: The 2030 Agenda for Sustainable Development. The 17 goals cover a broad range of sustainable development issues including: ending poverty and hunger; improving health and education; making cities more sustainable; combating climate change; and protecting oceans and forests.



More information can be found at www.un.org/sustainabledevelopment/

In FY21, we launched our inaugural Sustainability Report Photography Competition. Photographs from the competition which have been selected for inclusion in this year's Sustainability Report are identified throughout the report by .

United Nations Sustainable Development Goals

SUSTAINABLE DEVELOPMENT GOALS



About Newcrest (continued)

The reporting boundary of Newcrest’s sustainability performance includes all operations that we controlled in the financial year 1 July 2020 to 30 June 2021 (FY21), excluding projects, corporate offices and exploration sites, unless stated otherwise. The location of our operations is shown on page 6, and a representation of Newcrest’s value chain is shown below.

The scope of this report includes data for FY21. Where noted, references are made to historical results. All financial data is presented in USD unless stated otherwise. References to ‘Newcrest’, ‘the Company’, ‘we’ and ‘our’ are to Newcrest Mining Limited. Where explicitly stated, it may include joint ventures and subsidiaries. Any data requiring restatement is noted within this report.

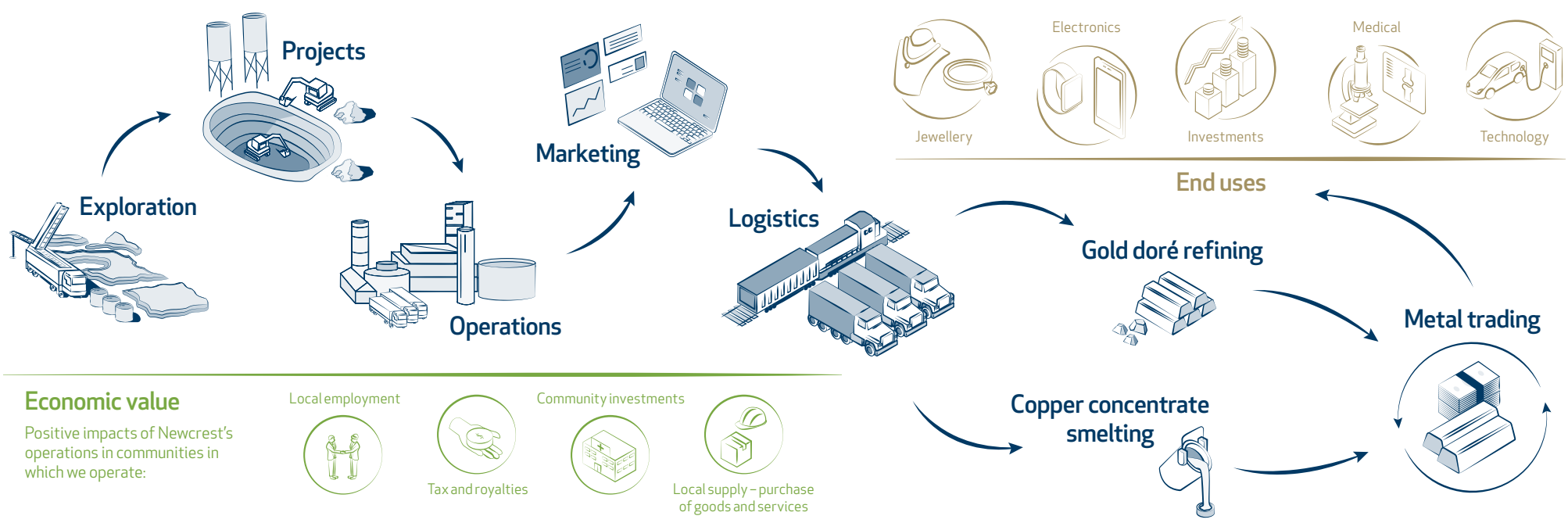
This report is prepared for all stakeholders with an interest in the mining industry and/or sustainability performance of corporations. It should be read in conjunction with Newcrest’s Annual Report and our GRI content index and Supplementary Data, which are available at www.newcrest.com

Our independent limited assurance statement is available on page 106.



We welcome feedback and invite readers to send any comments or enquiries about this report to us at sustainabilityfeedback@newcrest.com.au

Newcrest value chain



Economic value

Positive impacts of Newcrest’s operations in communities in which we operate:



About Newcrest (continued)

North America

2

- Jarbidge/Jack Creek (O)
- Fortuity 89 (O & FI)

Red Chris

JV

● British Columbia, **Canada**
70% Newcrest Ownership

Fruta del Norte (EI)

Underground

● Zamora-Chinchipe Province, **Ecuador**
32% Newcrest Ownership, through its
32% equity interest in Lundin Gold Inc.

Ecuador

4

- Lundin Gold (JV)
- SolGold (EI)
- Porphyry Targets (100%)
- Cana Brava Project (O & FI)

Chile

3

- Vicuna (O & FI)
- Mioceno (O & FI)
- Gorbea (O & FI)

Legend

- Asset type
- Producing Assets
 - Exploration Projects
 - Advanced Projects

- Mining Method
- Open pit
 - Underground

- Exploration Projects
- FI Farm-In
 - JV Joint Venture
 - O Option
 - 100% 100% Newcrest Tenement
 - EI Equity Investment

Namosi

JV

Waisoi Project

● Namosi Province, **Fiji**
72.74% Newcrest Ownership

Lihir

Open pit

● New Ireland Province, **Papua New Guinea**
100% Newcrest Ownership

Wafi-Golpu

JV

● Morobe Province, **Papua New Guinea**
50% Newcrest Ownership

Australia

5

- Juri (JV & FI)
- Wilki (JV & FI)
- Antipa (EI)
- Tennant East (100%)
- Second Junction Reefs Project (JV)

Telfer

Underground

Open pit

● Western Australia, **Australia**
100% Newcrest Ownership

Havieron

JV

● Western Australia, **Australia**
70% Newcrest Ownership¹

Head Office

● Melbourne, **Australia**

Cadia

Underground

● Orange, New South Wales, **Australia**
100% Newcrest Ownership

¹ Havieron is operated by Newcrest under a Joint Venture Agreement with Greatland Gold plc (Greatland Gold). As announced on 12 October 2021, completion of the Pre-Feasibility Study triggered Newcrest's entitlement to an additional 10% interest in the Joint Venture for a cumulative 70% Joint Venture interest with Greatland Gold at a 30% interest. Newcrest has an option to acquire an additional 5% Joint Venture interest for fair market value, exercisable during the 12 months from 12 December 2021.

Our reporting year – our material topics

Health and Safety

Zero fatalities for
6 consecutive years

Achieved TRIFR
2.3
per million
hours worked

Achieved LTIFR
0.5
per million
hours worked

Launched new
normal flexwork
arrangement

Continued roll-out
of COVID-19
lifesaving behaviours

Climate Change

Goal of net zero carbon
emissions by 2050

Continue to report
Scope 1, 2 and 3
emissions

Developed multi-year site
greenhouse gas (GHG)
management plans

Signed Cadia Power
Purchase Agreement

Progressed implementation
of TCFD recommendations:
transition risks and opportunities
+ physical risk analyses

Community

In FY21 A\$5m of the A\$20m
Community Support Fund
was spent¹

\$415m
payment to
governments

\$53m
contributed in
community expenditure

We updated and
continued to conduct
cultural heritage
competency training
for the Board and ExCo

Improved access to
health, education
and employment
opportunities

Respecting and Protecting Human Rights

Released first
Modern Slavery Statement

Updated
human rights
policy

15.6%
of group female
employee representation

Launched new
human rights
training program

Continued detailed
due diligence of
critical suppliers

Tailings Management

Revised Tailings
Governance Policy

Improved
DSTP
disclosure

Progressed alignment with
Global Industry Standards on
Tailings Management (GISTM)

Joined the
Deep Ocean
Stewardship
Initiative for DSTP

Appointed Accountable
Executive (AE) and Responsible
Tailings Facility Engineer (RTFE)
for all tailings facilities and
water storage dams

Water Management

Drafted site-specific
water targets

Progressed
development of
Group water target

Developed water efficiency/
management plans for
operating sites

Identified
water-related
risks due to
climate change

Commenced execution
of improvement actions
as identified in each site's
water efficiency plan

Growth and Financial Sustainability

Increase in statutory
profit to \$1,164m

Progressed a number
of Pre-Feasibility
Studies across all
operating assets, each
having the potential
to deliver growth

55 US cents per share
Increased dividends
for the sixth
consecutive year

2.1Moz
gold
produced

143Kt
copper
produced

Transparent and Ethical Business

Released new Anti-bribery,
Fraud and Sanctions Policy

Identified
improvements
to sustainability
data systems

98%
compliance with anti-bribery
and corruption training of
high-risk roles achieved

Continued
support of EITI

Rolled out cybersecurity
training for the Board

¹ Since the establishment of the Fund we have committed a total of A\$13.4 million.

Message from our leaders

The past 12 months have been challenging, with COVID-19 continuing to have a significant impact across all aspects of daily life.

TRIFR

2.3

Net zero emissions goal

Net zero carbon emissions by 2050

Community expenditure

\$53m

COVID-19 Community Support Fund

A\$20m

We held fast our vision to be the *Miner of Choice*. In this financial year, we released our new 2025 Aspirations and established our Company Purpose: *To create a brighter future for people through safe and responsible mining*. At the forefront of these aspirations is our commitment to contribute to the United Nations Sustainable Development Goals, and improve the livelihoods of our people and the wider communities in which we operate.

As we look to a brighter future, we also recognise and celebrate the origins of our business. On 18 April 2021 Newcrest marked our 30th anniversary. Since we became Newcrest Mining Limited, we have established a strong record of commercialising the major deposits we discovered. The development of future projects continues, and we continue to maintain our focus on safety and sustainability.

Newcrest has been able to minimise the impact of COVID-19 across our business through continued collaboration, safety processes and strong relationships with governments, partner organisations such as the United Nations and local communities.

During this period, Newcrest continued to maintain a position of strength by living our values and demonstrating our unwavering commitment to our people and to the communities in which we operate. We worked hard to maintain continuous operations while looking after our people, many of whom were faced with extended rosters. Despite these challenges, we still managed to deliver and, in some cases, exceeded our targets – a testimony to the calibre and commitment of our people.

Newcrest's A\$20 million Community Support Fund has funded over 40 programs across the globe for healthcare, essential goods, business and financial support, mental health and education.

Last year, we set ourselves some challenging targets to help us drive further sustainable outcomes across Newcrest. By 30 June 2021, we met 15 of 16 FY21 targets and partially achieved the remaining target. We are very pleased with the effort, energy and commitment demonstrated by so many of our people and partners.



Christopher Paddick at Telfer, Australia

Message from our leaders (continued)

Newcrest's Safety Transformation Plan was launched six years ago, and we are pleased to report that we continue to see the benefits in 2021. We recorded another financial year with no fatalities and a total recordable injury frequency rate (TRIFR) of 2.3 per million hours worked.

The integration of the Safety Transformation Plan at Red Chris and the engagement of the workforce, coupled with record low injury rates at Telfer and Lihir, have significantly improved the group's overall safety performance.

Earlier in the year we introduced the 'New Normal Flexwork'; a flexible approach to where and how business-as-usual work in our Australian office-based locations is performed. Increasing the quality and speed of problem-solving and idea generation through a more diverse and inclusive workplace is key to *Forging an even stronger Newcrest*. Our New Normal Flexwork approach recognises this aim.

In 2021, we commenced a review of our Respect@Work program. This program focuses on the prevention of sexual assault and sexual harassment (SASH) in the workplace and ensures that our people are supported and have the necessary skills and knowledge to address these serious issues.

Indigenous communities own their cultural heritage, both tangible and intangible, and they determine the value of that heritage. We respectfully engage with Indigenous communities about how our activities may affect cultural heritage at our operations throughout the world.

Newcrest has in place a cultural heritage management system that includes a range of controls that seeks to ensure that important cultural heritage sites and artifacts are preserved for future generations. These controls include training our people, including our Board and Executive Committee, in cultural heritage matters; conducting cultural heritage surveys; ensuring land and surface disturbance procedures include cultural heritage considerations; referring matters to centralised cultural heritage management expertise; and empowering staff to escalate issues to senior leaders.

In FY21 Newcrest committed to take on the challenge of climate change by setting a new goal of net zero carbon emissions by 2050¹. This is an important milestone for us. To progress this goal, we have created a new role and appointed a Program Director – Net Zero Emissions, to develop a pathway to achieve our greenhouse gas emission reduction targets and to meet our goal of net zero carbon emissions (Scope 1 and 2) by 2050.

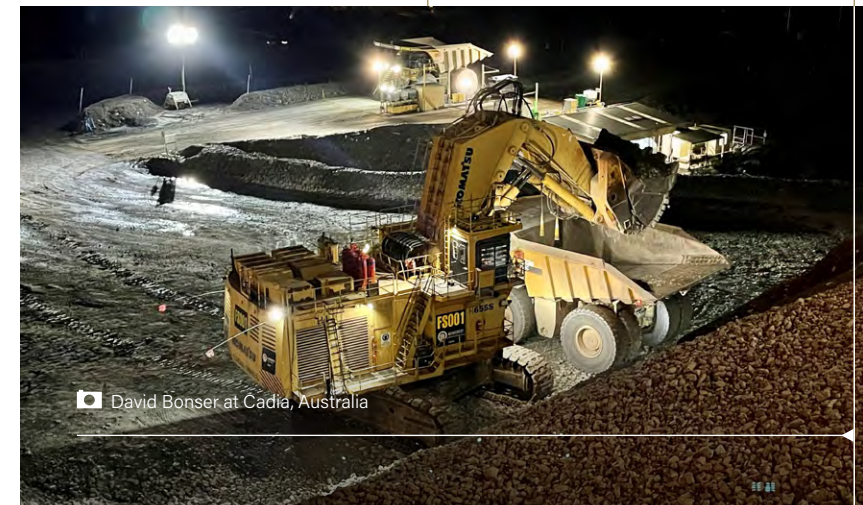
In December 2020 we achieved one of our new FY21 sustainability targets to develop and implement multi-year greenhouse gas (GHG) management plans for all operating sites. This year Newcrest entered into a 15-year renewable Power Purchase Agreement (PPA) with a wind farm developer to secure a significant portion of the future projected energy requirements of our Cadia mine in New South Wales, Australia.

This PPA, together with the forecast decarbonisation of NSW electricity generation, is expected to deliver a reduction of approximately 20% in Newcrest's greenhouse gas emissions. It is a significant step towards achieving Newcrest's interim target of a 30% GHG emissions intensity reduction by 2030².

To drive resource sustainability, a public target was set for FY21 to develop water efficiency plans at each operation and to implement as per the plan. The target to develop water efficiency plans for each operation in FY21 was met, and sites commenced implementation of multi-year improvement actions.

Newcrest is a voluntary signatory to initiatives that incorporate commitments in relation to human rights. This includes the:

- International Council on Mining & Metals (ICMM);
- Voluntary Principles on Security and Human Rights Initiative (VPSHR);
- Extractive Industries Transparency Initiative (EITI); and
- World Gold Council's Responsible Gold Mining Principles and Conflict-Free Gold Standard.



David Bonser at Cadia, Australia

¹ Relating to Newcrest's operational (Scope 1 and Scope 2) emissions. Newcrest intends to work across our value chain to reduce our Scope 3 emissions.

² Kg CO₂-e per tonne of ore treated and compared to a baseline of FY18 emissions. Refer to market release titled "Newcrest signs renewable energy PPA to help deliver ~20% reduction in greenhouse gas emissions" dated 16 December 2020 which is available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile.

Message from our leaders (continued)

We are members of

- the International Council on Mining & Metals (ICMM);
- the World Gold Council (WGC); and
- Minerals Council of Australia (MCA).

We have collaborated, exchanged ideas and found common ground with peer organisations to continue to support the UN Sustainable Development Goals (SDGs).

In late 2020, Newcrest released our first Modern Slavery Statement that outlines the steps we have taken to identify, manage and mitigate the risks of modern slavery in our operations and supply chain, and to set out priorities for the coming year.

Newcrest set an annual target in FY21 to align the Newcrest Tailings Management Framework with the Global Industry Standard on Tailings Management (GISTM) and to implement changes at our operations as required.

In 2021, Newcrest released our Tailings Governance Policy which presents our commitment to managing our tailings storage facilities in a safe and responsible manner.

Inclusion and representation of our local communities are critical to achieving a high performing, collaborative culture to enable our 2025 Aspirations.

We are committed to integrating and embedding inclusion into all aspects of our culture and workforce experience – including careers, inclusive recruitment practices, training and career development, succession planning, policies, inclusive leadership and community engagement.



We delivered another strong operational and financial performance for FY21, producing 2.1 million ounces of gold at an All-In Sustaining Cost (AISC) of \$911 per ounce. Our strong operating performance, combined with the benefit of higher gold and copper prices, underpinned a record free cash flow of \$1.1 billion and a record statutory and underlying profit of \$1.2 billion, 55% and 80% higher than the prior year respectively.

Newcrest recently announced that Peter Hay plans to retire as a Director and Chairman of the Newcrest Board, with effect from the end of the Company's Annual General Meeting (AGM) on 10 November 2021, and that Peter Tomsett has been appointed Chairman of the Newcrest Board effective from the end of the AGM, subject to his re-election at the AGM.

We would like to take this opportunity to thank Peter Hay for his years of service to Newcrest and in particular, his leadership with respect to safety and sustainability. We look forward to continuing to progress safety and sustainability initiatives under the leadership of Peter Tomsett.

Despite the challenges faced by so many around the globe there is still much to be proud of. We hope this report presents some examples of Newcrest's contributions in addressing the material topics raised by our stakeholders. We have listened to you and we are doing our best to meet the expectations of our stakeholders. On behalf of the Board and the leadership team, we thank everyone involved in our business who collectively have demonstrated Newcrest's values through another difficult year.

Roger Higgins
Chairman, Safety and Sustainability Committee

Sandeep Biswas
Managing Director and Chief Executive Officer

Our performance

Our public sustainability targets are published annually and are intended to push us to perform better and to find ways to continuously improve our business.

FY21 Targets met

15/16

targets were met,
and one was partially met.

Despite the many challenges we faced in FY21, we made excellent progress against our targets. Of the 16 targets for FY21, Newcrest met 15 and partially met the remaining target.










Looking into FY22

The targets we have set for ourselves for FY22 will continue to drive our sustainability performance.



Dave Williams at Red Chris, Canada

Our performance (continued)

Performance Area	FY21 Target	FY21 Progress	FY22 Target
1. Safety – TRIFR	Year-on-year reduction in TRIFR.	Target met 	Year-on-year reduction in TRIFR.
2. Safety – Fatalities	Zero fatalities.	Target met 	Zero fatalities.
3. Occupational Hygiene	Operational sites have developed and implemented exposure control plans.	Target met 	Demonstrate a year-on-year reduction in at least one of each site's top three occupational hygiene exposure hazards ¹ .
4. Diversity and Inclusion	Increased representation of females and Indigenous employees per Diversity and Inclusion (D&I) Strategy.	Partially met 	Increased representation of females and Indigenous employees per Diversity and Inclusion (D&I) Strategy.
5. Water	Site water efficiency plans developed and implemented.	Target met 	Implementation of site water efficiency plan actions for FY22.
6. GHG Emissions	Site GHG emissions reduction plans developed and implemented.	Target met 	Implementation of site GHG management plan actions for FY22 and development of Group Net Zero Emissions Roadmap.
7. Tailings Management	Align the Newcrest Tailings Dam Management Framework with the ICMM Global Tailings Standard and implement on-site changes as required.	Target met 	Address FY22 compliance requirements ² of the Global Industry Standard on Tailings Management across all operating sites.
8. Progressive Rehabilitation	Adherence to rehabilitation plans that underpin closure plans and annual mine plans.	Target met 	Adherence to rehabilitation plans that underpin closure plans and annual mine plans.
9. Social Performance	Group community expenditure is equal to or greater than one percent of Group total revenue.	Target met 	Group community expenditure is equal to or greater than one percent of Group total revenue.

¹ Each site has identified the top three occupational hygiene exposures (e.g. silica, diesel particulate, noise). This target requires a reduction in exposure risk for at least one of the three exposures, and at least maintain performance for the other exposures.
² Closing gap analysis actions scheduled for FY22.

Our performance (continued)

Performance Area	FY21 Target	FY21 Progress	FY22 Target
10. Grievance Management	All complaints and grievances are responded to within 30 days.	Target met ✔	All complaints and grievances are responded to within 30 days.
11. Cultural Heritage	Standardisation of Cultural Heritage Management Systems across all operating sites and alignment with the Cultural Heritage Guideline.	Target met ✔	Mandatory Cultural Heritage Competency training, delivered by a professionally qualified subject matter expert, completed by all relevant employees and contractors at our operating and exploration sites. ³
12. Supply	Review and assessment of identified High Risk Suppliers.	Target met ✔	Review and assessment of identified High Risk Suppliers.
13. Anti-Bribery and Corruption (ABC)	Ensure >95% compliance with mandatory ABC and Conflict of Interest training for high-risk roles.	Target met ✔	100% of employees undertake Code of Conduct training which includes key ABC commitments and obligations and >95% of identified high-risk roles undertake tailored ABC training. ³
14. Security and Human Rights	Mandatory Security Code of Conduct training conducted for all security employees and contractors within three months of employment.	Target met ✔	Mandatory Security Code of Conduct training conducted for all security employees and contractors within three months of employment.
15. Human Rights	Implementation of improvement roadmap arising from modern slavery gap analysis.	Target met ✔	Implementation of improvement roadmap arising from modern slavery gap analysis.
16. Biodiversity	Biodiversity Action Plans developed (all operational sites) and progress implementation of plans (excluding Red Chris).	Target met ✔	Implementation of site Biodiversity Action Plan actions for FY22.

³ Excludes employees that have joined Newcrest within one month of the end of the reporting period.

Our sustainability approach

Sustainable development considerations are integrated into our decision-making processes.

Sustainability drives innovation.

Governance

The Board is accountable for the oversight, monitoring and review of the Company's practices and governance in relation to sustainability.

The Safety and Sustainability Committee, a committee of the Board, assists the Board by overseeing, monitoring and reviewing Newcrest's practices and governance in safety; occupational health and hygiene; sustainability; environment; climate change; social performance; and the human rights and security of communities, employees and operations. The Safety and Sustainability Committee also reviews our Sustainability Report.

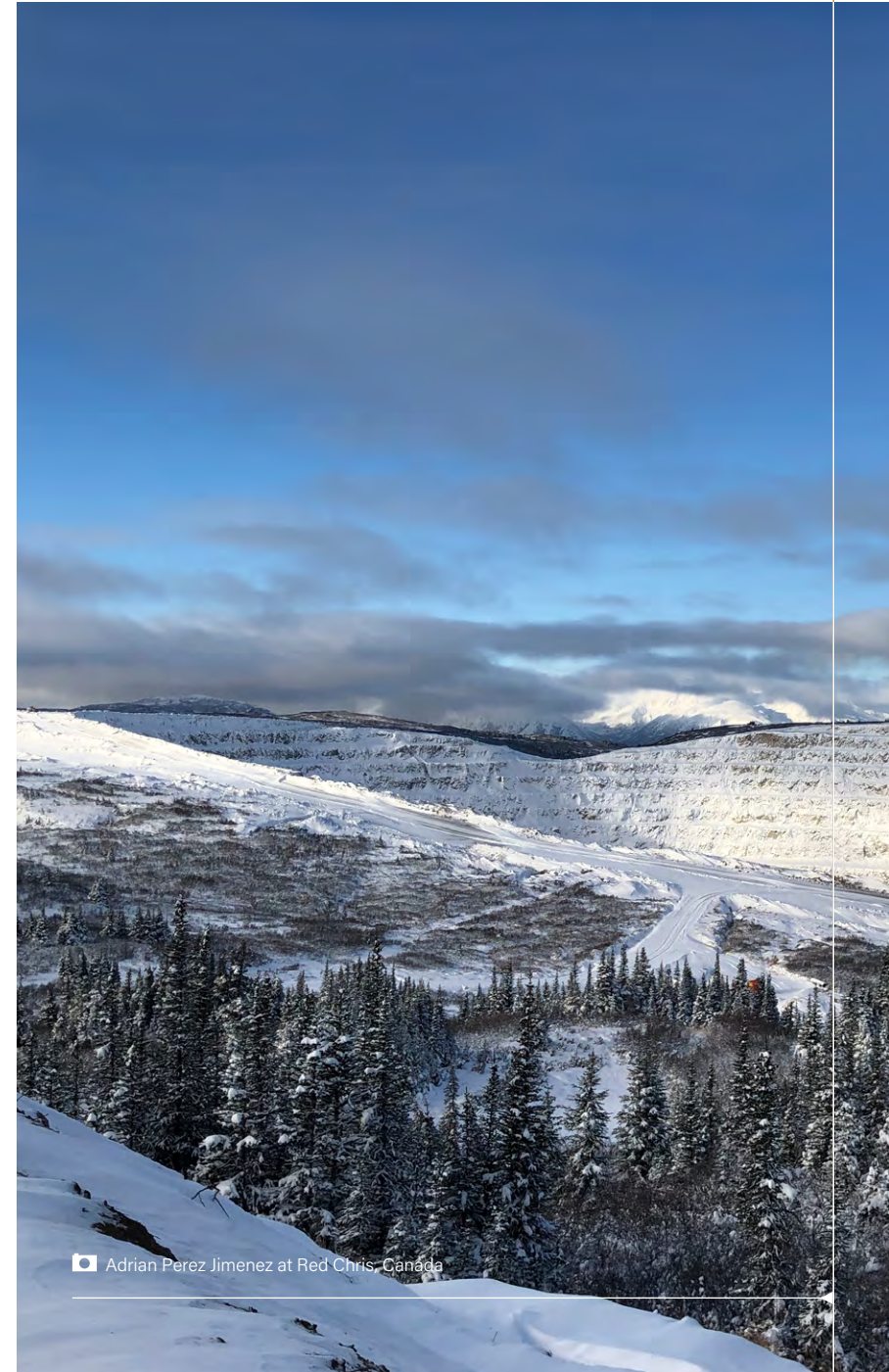
Responsibility for managing programs and practices relating to sustainability is delegated by the Board to the Managing Director and CEO. These programs and practices are delivered by the operations and group functions, in accordance with our Operating Model. Sustainability strategy and governance is led by our Chief People and Sustainability Officer, with support from our Sustainability team. Our Sustainability Framework supports the obligations of the Executive Committee to exercise due diligence in decisions relating to sustainability risks and opportunities and to disclose these to the Safety and Sustainability Committee.

The Audit and Risk Committee assists the Board to fulfil its responsibilities in relation to oversight of the Company's Risk Management Framework and processes.

The Board's performance and effectiveness, and that of its Committees and Directors, is reviewed every year, with every third review being conducted by an external provider. Improvements are made where required.

We encourage and record shareholder questions, including on sustainability matters, at our Annual General Meeting. These may be submitted in advance. Our annual materiality assessment, which members of the Board participate in, takes into account stakeholder feedback on sustainability aspects. We are also increasingly being asked to meet with our institutional investors to discuss our sustainability performance and aspiration. We welcome these discussions.

For more information on our Board and Board committees – including composition; skills and experience; process for appointments; and Director independence, induction, and continuing education – refer to our website and the 2021 Corporate Governance Statement (available on Newcrest's website: www.newcrest.com).



Our sustainability approach (continued)

Our Sustainability Framework

Our approach to sustainability is guided by our Sustainability Framework.

Our Code of Conduct sets out our expectations of personal and corporate conduct and the behaviour of our employees, contractors and other suppliers.

Building on these expectations, our Sustainability Policy establishes our Sustainability Vision and commitments, aligned with industry requirements and frameworks, including the UN Sustainable Development Goals.

The Sustainability Framework Standard defines how sustainability is integrated across the business and sets the requirements for annual objectives, metrics and target setting. Our process for determining materiality is outlined in our Sustainability Performance Procedure. The Sustainability Framework Standard also requires quarterly internal and annual public reporting, which holds us to account.

Newcrest applies the Precautionary Principle in reviewing potential impacts before undertaking activities guided by the requirements of our Policies and Standards (for example, environmental reviews prior to project development and expansions, catchment-based water risk assessments, and material risk reviews).

Our Sustainability Framework is aligned with the ICMM Mining Principles and Position Statements. These principles are consistent with our membership requirements under the Enduring Value Framework of the MCA. In addition, as members of the WGC, we support the Responsible Gold Mining Principles (outlined on pages 81–83) and report against the Conflict-free Gold Standard.

Newcrest adopts the UN Guiding Principles on Business and Human Rights. We are signatories to the Voluntary Principles on Security and Human Rights and a supporting member of the Extractive Industries Transparency Initiative. Newcrest is also a signatory to the International Cyanide Management Code.

Our Sustainability Strategy

In FY21 we developed our Sustainability Strategy following consultation with internal stakeholders.

The strategy is aligned to the United Nations Sustainable Development Goals. For each material sustainability topic identified, we have developed short-term targets, multi-year management actions and longer-term priorities.

Safety and Sustainability Committee



Roger Higgins

Philip Aiken



Peter Tomsett

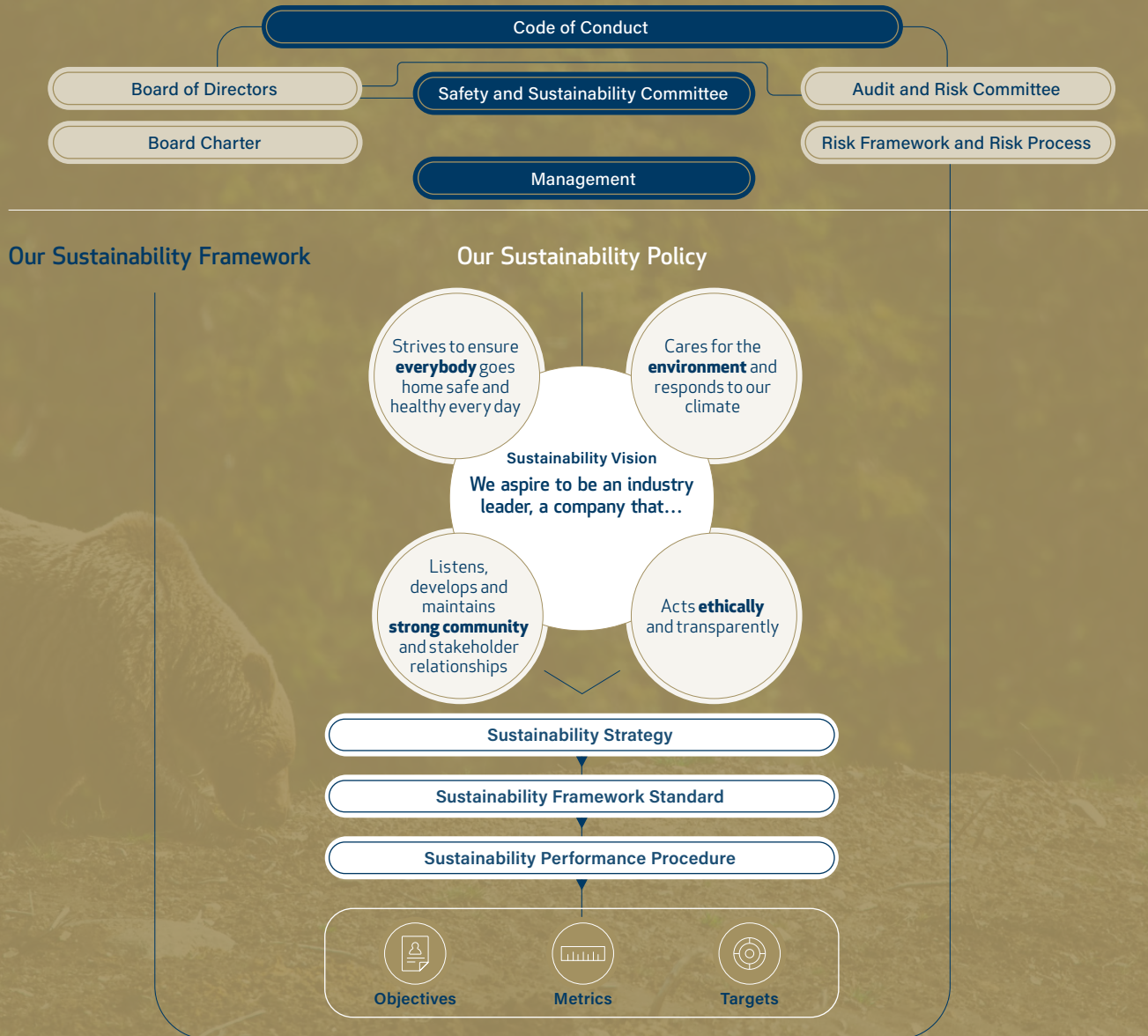
Sally-Anne Layman

Our Sustainability Strategy

Strategic Imperatives	Material Topic	Long-term Priorities	Targets	Actions
Protect and inspire our people	Improving safety and health	To continue to embed our commitment to providing a safe and healthy workplace for all workers, through effective systems, culture and secure operations. Includes health and hygiene impacts from pandemic, epidemic and disease risks, fatigue, mental health, hazardous agents, physical hazards and biological hazards in line with our <i>Health and Safety Policy</i> .	Lowest decile TRIFR. Zero fatalities or life-changing injuries. No repeat SPIs.	NewSafe, CCM, Process Safety, Health and Wellbeing programs.
	Working with communities	To maintain our social licence to operate by managing community expectations, responding to community concerns, delivering on mutually beneficial agreements and investing in developing local communities, including through local employment and procurement. Understanding, measuring and mitigating the impacts of our operations on the local communities in line with our <i>Communities Policy, Indigenous Relations Policy (2018)</i> .	Group community expenditure is equal to or greater than 1% of Group total revenue. All complaints and grievances are responded to within 30 days.	Stakeholder Engagement Plans, Community Support Fund, grievance mechanism, dispute resolution, business partnerships.
	Respecting and protecting human rights	To manage and protect the human rights of workers, local communities, suppliers and people who engage with Newcrest, including Indigenous relations, modern slavery risks, fair work conditions, increasing diversity and being inclusive consistent with our <i>Human Rights Policy, Diversity and Inclusion Policy, 2020 Modern Slavery Statement</i> .	Standardisation of Cultural Heritage Management Systems across all operating sites and alignment with the Cultural Heritage Guideline. Increased female, Indigenous and local representation across all targeted roles to improve equality.	Implement community grievance mechanism, implement employee grievance management system, conduct supplier due diligence, conduct modern slavery gap analysis, implement Diversity and Inclusion Strategy.
Protect the environment	Responding to climate change	To mitigate and adapt to climate change and manage the implications of climate change for our business, including the assessment of physical and transition risks and opportunities in line with our <i>Climate Change Policy</i> .	30% reduction in GHG emissions intensity by 2030. Net zero carbon emissions by 2050.	<i>Climate Change Policy</i> actions, energy efficiency, energy strategy development, site GHG plans, TCFD assessment of physical and transition risks and disclosure, develop net zero roadmap.
	Tailings management	To effectively manage tailings across all of our operations in line with the <i>Global industry Standard on Tailings Management (GISTM)</i> and with our <i>Tailings Governance Policy</i> .	Our 'Extreme' or 'Very High' rated facilities to be compliant with the GISTM in 2023.	Implement on-site changes to align Tailings Facility management with GISTM and Tailings and Water Storage Standard.
	Water management	To manage our water supply, quality and efficiency, including water recycling, and the potential impacts on community supply and quality in line with our <i>Water Stewardship Policy</i> .	Implementation of multi-year water efficiency plans.	Implement all site water efficiency plans. Develop a Group water target and strategy.
Be a trusted and responsible miner	Growth and financial sustainability	To manage our financial performance, productivity and economic sustainability, through growth and establishing strong relationships with governments to mitigate geopolitical risk.	Add to our portfolio of Tier 1 and Tier 2 orebodies, 2 – 3 greenfield discoveries, Haviron in production, Red Chris block cave nearing production, Wafi Golpu project approved and in development.	Organic growth, exploration, government relations, business partnerships. Review <i>Sustainability Policy</i> to address growth and financial sustainability.
	Transparent and ethical business	To maintain high-quality governance, transparency and ethical business practices across our business, including a commitment to improved data integrity and balanced reporting in line with our <i>Code of Conduct, Anti-bribery, Fraud and Sanctions Policy, Supply Policy, Supplier Performance Commitments</i> .	Review high-risk suppliers, with 100% compliance for any resulting actions planned. 100% of employees undertake Code of Conduct training which includes key ABC commitments and obligations and >95% of identified high-risk roles undertake tailored ABC training. ¹	<i>Supply Policy</i> actions, including assessment of high-risk suppliers, anti-bribery and corruption training, EITI disclosure.

¹ Excludes employees that have joined Newcrest within one month of the end of the reporting period.

Our Sustainability Governance Structure



Our stakeholders

Newcrest’s stakeholders reflect the range and diversity of our operations, activities and industry.

Understanding our stakeholders’ point of view is critical in responding to their needs.

Our engagement approach is tailored to each of our stakeholder groups.

Every year, we engage our stakeholders by conducting extensive discussions to better understand their concerns and identify the topics that matter the most to them. To achieve this, we build and maintain open, inclusive and constructive relationships with all stakeholders through listening, respectful dialogue and integrating diverse perspectives into pragmatic solutions.

Newcrest’s broad range of stakeholders reflects the diversity of our operations, activities and industry. Our aim is to involve our stakeholders in decisions that affect them and to understand their point of view.

Our engagement methods are tailored to suit stakeholder needs – we use both formal and informal processes, depending on the relationship and communication context.

We work closely with our employees and contractors, local communities, governments and regulators, shareholders, lenders, suppliers and customers.



Chris Hughes at Red Chris, Canada

We also engage with the broader mining industry through industry groups, as well as with non-government organisations, education and research bodies, the media and the public.

We record, measure and review our engagement on a regular basis to ensure it is effective. Below are topics of interest raised by each stakeholder group and the engagement methods we use.

Our stakeholders (continued)

Stakeholder	Topic of Interest	How We Engage	
Employees and contractors	<ul style="list-style-type: none"> Health, safety and wellbeing at work Organisational strategy Diversity, inclusion and employee rights Recognition, wages and benefits 	<ul style="list-style-type: none"> Career advancement/development Workplace benefits Financial and operating performance 	Employee briefings, intranet, social media, email, newsletters, social events, notice boards, departmental site and toolbox meetings, performance reviews, town hall meetings, Organisational Health survey pulse surveys and stakeholder interviews.
Shareholders	<ul style="list-style-type: none"> Financial and operating performance Share price performance and dividend payments Growth pipeline Balance sheet strength Reserves and resources Health, safety, environmental and social performance 	<ul style="list-style-type: none"> Reputation, transparency and ethical behaviour Mergers, acquisitions and divestments Corporate governance 	Annual Reports, Annual General Meeting, half-yearly financial reporting, quarterly production and exploration reports, website and email, investor briefings, investor days, meetings, conference calls, market announcements, conferences and social media.
Local communities	<ul style="list-style-type: none"> Health, safety and wellbeing at work Local employment opportunities Investment in community, including education and infrastructure Managing environmental and social impacts 	<ul style="list-style-type: none"> Cultural heritage impacts Ethical and transparent approach to economic contributions Indigenous Peoples' rights 	Community Relations team visits, resident and community meetings, site visits/tours, communication and feedback forums with leaders and communities, dedicated communication contacts, environmental and social impacts complaints and grievance mechanisms, sponsorships and partnerships, collaborative agreements, media engagement on local initiatives, community newsletters, factsheets, websites and social media, and stakeholder interviews.
Governments and regulators	<ul style="list-style-type: none"> Regulatory and legal compliance Government regulations and permits Taxes and royalties Local employment 	<ul style="list-style-type: none"> Contribution to national and local economies Infrastructure planning Managing environment, social and cultural heritage impacts 	Meetings and regular briefings by telephone and email, website and social media publications, and stakeholder interviews.
Suppliers	<ul style="list-style-type: none"> Health, safety and wellbeing at work Contract and payment terms and conditions Business opportunities Financial and operating performance 	<ul style="list-style-type: none"> Responsible and efficient business practices Innovation Partnership and collaboration opportunities 	Collaborative guidelines, out-to-market approaches, meetings, contractual agreements and stakeholder interviews.
Customers	<ul style="list-style-type: none"> Financial and operating performance Reserves and resources Health, safety, environmental and social performance 	<ul style="list-style-type: none"> Compliance with government regulations and permit requirements 	Market tenders, meetings, reports, conference engagement, site visits and stakeholder interviews.

Our material topics








What matters most

In 2021, our materiality assessment included a review of the externally facilitated materiality process employed in March 2020 and the material topics identified.

The process also included interviews with internal stakeholders from members of our Board and Executive Committee through to subject matter experts across the business – our employees were asked to assess whether the material topics identified from last year’s assessment were still consistent with their perception and their understanding of the material sustainability issues of concern to the business. This work was supplemented by a review of our company policy commitments in FY21, our Material Risk Register, investor feedback and ESG reports issued by ESG ratings agencies.

Not surprisingly, the concerns raised by our employees are the same as those presented in last year’s materiality assessment.

These eight topics have been identified as high in materiality and are linked with the applicable UN Sustainable Development Goals.

Material Topic	Related UN SDG	Read more
<p>1. Improving safety and health</p> <p>Maintaining our commitment to providing a safe and healthy workplace for all workers through effective systems, culture and secure operations. This includes health and hygiene impacts from pandemic, epidemic and disease risks, fatigue, mental health, hazardous agents, physical hazards and biological hazards.</p>		Page 26 ▶
<p>2. Working with communities</p> <p>Maintaining our social licence to operate by managing community expectations, responding to community concerns, managing resettlement, respecting and protecting cultural heritage, delivering on mutually beneficial agreements and investing in developing local communities, including through local employment and procurement. Measuring and mitigating the impacts of our operations on the local communities.</p>		Page 33 ▶
<p>3. Respecting and protecting human rights</p> <p>Managing and protecting the human rights of our workers, local communities, suppliers and people engaging with Newcrest. This encompasses Indigenous relations, cultural heritage, modern slavery, fair work, and diversity and inclusion.</p>		Page 42 ▶
<p>4. Responding to climate change</p> <p>Our approach to mitigation of and adaptation to climate change and the implications for our business, including potential physical risks, transition risks and market risks.</p>		Page 47 ▶
<p>Managing our environmental performance</p> <p>As tailings and water management are closely aligned, we have combined material issues 5 and 6 into one chapter ‘Managing our environmental performance’.</p> <p>5. Tailings management Tailings management across our operations, including land-based tailings and deep-sea tailings placement (DSTP).</p> <p>6. Water management Managing our water supply, quality and efficiency, including water recycling, and potential impacts on community supply and quality.</p>		Page 61 ▶
<p>7. Growth and financial sustainability</p> <p>Managing our financial performance, productivity and economic sustainability through growth and establishing strong relationships with governments to mitigate geopolitical risk.</p>		Page 71 ▶
<p>8. Transparent and ethical business</p> <p>Maintaining high-quality governance, transparency and ethical business practices across our business, including committing to improved data integrity and balanced reporting.</p>		Page 76 ▶

Risk management

Effective risk management is essential to keeping our people and communities safe, protecting value, and securing our growth. Our detailed Risk Management System, comprising a framework and process elements, describes the overall approach by the Company to risk management.

FY21 Highlights

Undertook enterprise and emerging risk workshops with the Executive Committee and the Board.

Enhanced resilience elements of the Risk Management Framework.

The system is supported by a Risk Management Policy, Standard, and related Procedures, and is consistent with the International Standard for managing risk ISO31000:2018.

We conduct regular risk assessments at all levels of the organisation using approved criteria from the Risk Management Standard and Procedures to identify risks, understand causes and impacts, determine controls, and evaluate how acceptable the residual risk is.

For day-to-day operational risks, employees and contractors receive training, education and risk control information. This includes training to reduce their risk of exposure to workplace hazards and occupational illnesses or disease. We also consider business resilience, including crisis management and business continuity planning and the provision of effective financing strategies, including insurance, in managing risk.

In FY21 we conducted a series of enterprise and emerging risk workshops with the Executive and with the Board to review those risks and issues that may have an impact on Newcrest in the future. The outcomes of these workshops feed into the ongoing risk management process as described above.



Lihir, Papua New Guinea

Risk management (continued)

Our sites and functions are supported in managing their risks by effective systems and tools, as well as by the appropriate resources and capability to apply the Risk Management Framework.

Management of material risks

The Material Risk process operates Company-wide and actively engages key operational and functional employees, risk owners, control owners and subject matter experts. Material risk information is presented to, and discussed with, the Executive, the Audit and Risk Committee, the Safety and Sustainability Committee and the Board to ensure active oversight and involvement in risk management is maintained at a high level within the Company.

All sites and functions are required to understand and actively manage their own material risks and have measures in place aimed at preventing their occurrence, including clear management plans for each material risk. A key component of the Material Risk process is the work conducted by the sites and functions to monitor and verify the effectiveness of critical controls.

Risk assurance

The Newcrest Assurance Framework is aligned to a 'Three Lines Model'¹. The key elements of the Risk Assurance approach include:

- **The Material Business Interruption Risk (MBIR) Program** – This program of work was initiated by Management to assess, through independent technical review, that subset of material risks that would be particularly disruptive or damaging to Newcrest in terms of production loss and financial impact and the Company's reputation with regulators, customers, investors and host communities.
- **In-field risk review and control deep dives** – Overlaying the routine monitoring and verification by risk owners and control owners is an increased level of deep-dive review conducted by senior management.
- **Functional reviews** – Functional subject matter experts conduct reviews and verifications of the management of risk and compliance by the sites.
- **Internal audit** – This provides independent assurance to Management, the Board and Board Committees as a key element of Newcrest's corporate governance.

Outputs and recommendations of these assurance activities are incorporated into our business-as-usual management of material risks and assist in improving the overall control environment.

¹ As proposed by The Institute of Internal Auditors.

Business resilience

For potential risk exposures that are hard to predict and prevent, we incorporate crisis management and business continuity planning into our approach to business resilience. In FY21 we enhanced elements of our Risk Management Framework to focus on the resilience of the business to these external shocks and events.

This approach helped inform our response to COVID-19 through the establishment of a group Crisis Management Team (CMT), along with Emergency Management Teams (EMTs) for each of our sites and offices.

The sites and offices developed business continuity plans for several scenarios considered possible under COVID-19. That included identifying the risks and opportunities under each scenario and putting controls in place to safeguard our people, the communities in which we operate and our business.



Lihir, Papua New Guinea

Our people

Our people are key to delivering on our sustainability agenda. Our aspiration is that our employees build long-term fulfilling careers at Newcrest.

External female hire rate increased to

23%

which exceeded our target representation of 15.6%

Our newly launched *Forging an Even Stronger Newcrest 2025 Aspirations* has a clear focus on ensuring that we have the best people.

We will do this through:

- enabling our people to reach their full potential through training and focused career and development opportunities;
- embedding performance management and recognition programs;
- building an inclusive and diverse workplace; and
- strengthening inclusive leadership at all levels in the organisation.

Attracting, retaining and developing talent

As we continue our growth trajectory, we are continuing to build and acquire the diversity of skill sets and talent we need in new markets as well as to accelerate our capability to enable innovation, and to increase the digitisation and automation of our mining and related technologies.

We have made strong inroads in attracting greater diversity of talent, with an increase in our global hiring rate of external female talent from 15% to 23%. Our challenge continues to be ensuring we retain, develop and provide leadership opportunities to our female talent.

In line with our aspirations to have the 'best people' and 'outstanding operators' we have continued to invest in and develop our early careers programs to ensure that we can attract, develop, retain and provide careers for a diversity of young talent. We have been working towards a gender balance in our early careers talent pools and have achieved 49% female representation. This includes our 2020/21 summer Vacation program which achieved 56% female representation, and our recent graduate recruitment campaign for our 2022 Graduate Program will achieve 40% female representation.

We have invested in an attractive Vacation program that effectively develops and identifies high performing young talent which is important for the future workforce at Newcrest. Our 2022 Graduate program will be made up of 48% of university students that recently participated in the Vacation program.



Telfer, Western Australia

Our people (continued)

Capability

Our talent strategy moving forward will have both build and buy approaches to developing and acquiring the capability we need.

To enable this, we are investing in several key initiatives including:

- redesigning our strategic recruitment approach and global partnerships;
- debiasing recruitment and selection processes;
- expanding the diversity of our talent pools outside of the mining sector;
- expanding our early career talent strategy;
- building our technical capability in digital, analytics, automation and technology;

- building our mining capability in asset management, mineral processing, process control and safety, tailings management and geology;
- moving towards 50% of all our appointments being filled by internal talent, to provide our people with career opportunities that will engage and stretch them to their potential; and
- strengthening succession, talent and career planning to mobilise our top talent and mitigate business risk.

Insight – Bright future for a high-performing graduate

Emily Jaques, a high performing employee from Newcrest's Graduate program, has continued her progress at Newcrest and was promoted to a senior role. Emily now supervises and develops our current graduates on-site.

Emily started her Newcrest Graduate program at Cadia in 2016, after she graduated with a Bachelor of Engineering (Chemical) from the University of New South Wales. Emily had previously completed two vacation programs at Cadia, enjoying the combination of field and computer tasks that working in an operating plant provided. Throughout the two-year program Emily worked with the metallurgy team to complete project test work, execute circuit surveys and commission the Train 3 cleaner circuit.

Having completed her Graduate program, Emily moved into a plant metallurgy role and was responsible for the Concentrator One flotation circuit. In this role Emily was accountable for the performance of the circuit along with identifying and implementing opportunities for improvement.

This involved problem solving and working closely with other teams including ore processing, Site Asset Operation Centre (SAOC), maintenance, reliability and corporate metallurgy.

In July 2021 Emily joined the Red Chris team on secondment as a senior plant metallurgist.

Newcrest is always proud to see graduates enjoying the rewards of our graduate programs. These programs often lead to development into senior roles and offer world-class opportunities for invaluable hands-on experience.

"I am looking forward to working with the Red Chris team and tackling a new set of challenges, one of which is operating in -40°C temperature! I'm most excited about the upcoming installation and commissioning of the Eriez StackCell® to assist with the rougher residence time restrictions.

As part of the secondment my husband and I have moved to Vancouver and are keen to start exploring Canada and hopefully internationally during our breaks. I also hope to see at least one grizzly while in Canada – from a safe distance."

▶ Emily Jaques



Emily Jaques, Cadia, Australia

Our people (continued)

Culture

Our culture strategy is to create a High-Performing, Inclusive Culture that drives collaboration, creativity and an owner's mindset.

A foundational building block of this culture is inclusion. Inclusion is critical for psychological safety which also underpins our safety culture and our Respect@Work program. It engenders a sense of belonging and feeling valued, genuine listening to understand and mutual accountability. There are some key ingredients that are critical to shaping this culture:

1. harnessing both the contracted and discretionary effort of our people – hearts and minds. When people are clear on the priorities and expectations, feel engaged and have a sense of belonging – high performance is the result; and
2. innovation and collaboration. These stem from having both diversity of thought and an environment in which people feel they can contribute freely and share their ideas safely.

The critical underlying behaviour of both of these ingredients is inclusion and we have therefore chosen to focus our efforts on building both inclusive leadership skills and a diverse workforce across the organisation.



In FY21 we continued to actively work towards this through understanding the perceptions of our employees.

In addition to the Cultural Diagnostic program, we conducted our Organisational Health Survey for the eighth time. This measures the views of our employees regarding our management systems and practices and benchmarks them against our peers. The 2021 results revealed a decline of five percentage points from 73 in 2019 to an overall result of 68 in 2021. The five-point drop in score was caused by a decline across all outcomes except Leadership, where there were improvements in our Supportive Leadership, Consultative Leadership and Government & Community Relations management practices.

These leadership results reflect caring for and supporting our people during COVID-19 across our operating sites and locations. This year's survey established an Inclusion baseline measure which we will use to track our progress over time.

Recognising that organisational culture needs to be actively managed, in FY21 we articulated a roadmap to achieve our 2025 Aspirations. We will build on the Inclusive Leadership program and have leaders set the tone and expectations for our organisation. This will be supported by having our leadership behaviours embedded in all human resources programs and practices, and actions to re-energise and reinforce our Values. We will build momentum by involving our people to shape our culture of innovation, collaboration and an owner's mindset, powered by inclusion.

We conducted a Cultural Diagnostic program which involved consultation with over 1,100 of our employees as part of the inclusive leadership program rolled out to our most senior leaders. Pleasingly this showed that people see the signals from leadership that Newcrest is serious about Diversity and Inclusion. Employees are keen for this focus to continue and become truly embedded in our culture. Our people also confirmed that our active focus on safety through the NewSafe program was a key cultural strength.

COVID-19

The COVID-19 pandemic continues to test the resilience of our workforce and requires adaptability and flexibility in the way we work.

In many respects it has accelerated positive change to allow for hybrid and flexible ways of working, increased use of digitisation and accessible communications channels for us to continue to collaborate and enable business continuity.

Caring about people is a core Newcrest value and our commitment to our people's wellbeing, both physical and psychological, is integral to this. We introduced Thinking Well, one of the modules of our new Wellness Matters wellbeing program. Thinking Well is a proactive approach to mental health with a focus on keeping mentally well.

It includes a unique set of tools and options for individuals, teams and people leaders. In addition to this we also introduced FlourishDx, an app that provides a library of tools to support our staff and their families to learn skills to help develop resilience and to support mental health goals.

At the site level, management teams have worked around the clock to adapt to these new circumstances and implement new health and hygiene standards to help keep people safe and healthy. Site teams continue to maintain dialogue with local communities around health advice, community health surveillance, and sanitation practices. Group-wide, our utilisation of remote working has allowed us to sustain core business functions, and through various collaborative digital tools we have been able to carry on during this pandemic. There have been many personal sacrifices made – changes to travel, work rosters, work locations and many other examples. Throughout this period, we have been unflinching in our resolve to adhere to our values and continue to safely run the business. We are grateful to all of our employees for practising our COVID-19 lifesaving behaviours.

Our Material Topics

Improving safety and health

Material sustainability topic

We are committed to the safety and mental health and wellbeing of our workforce. We remain focused on eliminating fatalities and life-altering injuries from our business, while also supporting our people to remain resilient in times of change.

Highlight

Zero fatalities for six consecutive years.

Year-on-year improvement in underlying TRIFR.

Challenge

Continuing our response to the COVID-19 pandemic.

Related UN SDG



3. Good health and well-being



2. Zero hunger



Lihir, Papua New Guinea

Our Material Topics

Improving safety and health (continued)

Our approach

Newcrest is committed to a safe and sustainable business in which everyone goes home safe and healthy every day.

Our value of caring for our people guides our decisions and actions, ensuring that the health and safety of our people and community remains our highest priority.

Our Health, Safety and Environment (HSE) Management System details the standards, guidelines and supporting tools to monitor and provide assurance of our HSE performance. This is underpinned by our Safety Transformation Plan which continues to drive performance improvement within our operations, in alignment with our ICMM, WGC and MCA commitments.

Performance in FY21

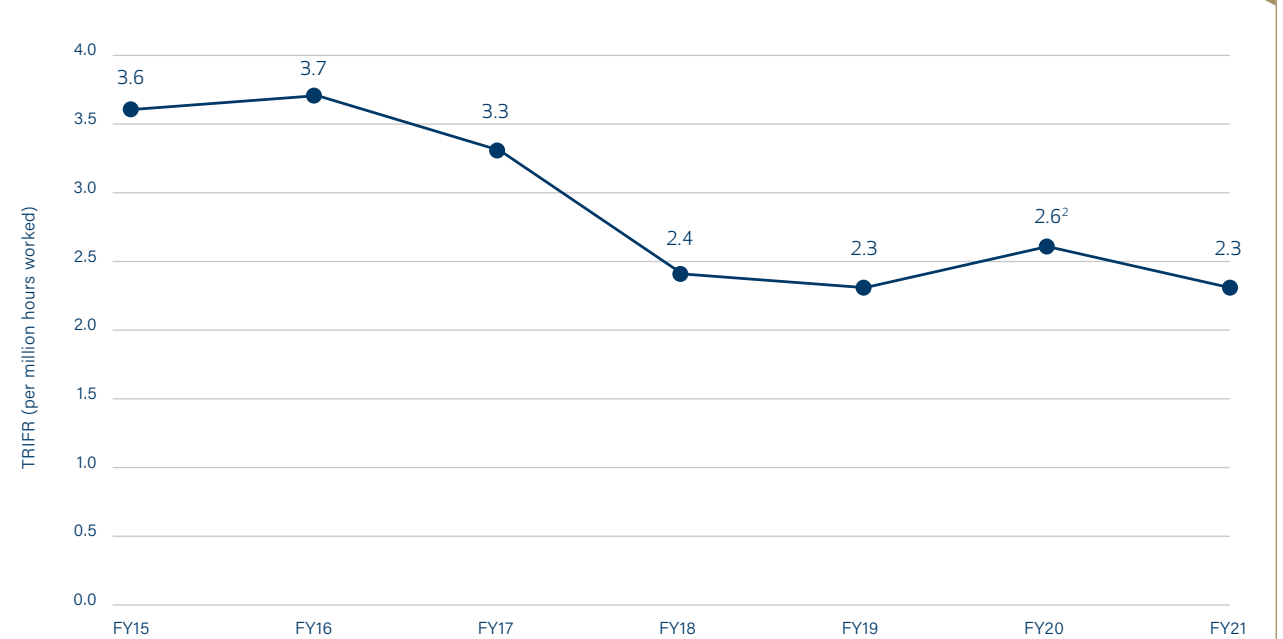
In FY21 we continued our improvement in our safety performance, in addition to achieving our target of zero fatalities.

Our Total Recordable Injury Frequency Rate (TRIFR) target for year-on-year reduction was achieved in FY21, where our TRIFR was 2.3 per million hours worked, representing a 12% reduction from FY20. Our Lost Time Injury Frequency Rate (LTIFR) was 0.5 per million hours worked, consistent with our performance in FY20.

With significant organisational effort focused on eliminating repeat SPIs in FY21, we saw a 23% reduction in our Significant Potential Incident Frequency Rate (SPIFR). SPIFR represents the rate of significant incidents that have the potential to result in a fatality or permanently disabling injury.

Newcrest's safety performance compares well with our ICMM member companies, performing above the combined member average of 2.92 per million hours worked.

TRIFR over time FY15–21¹



¹ In line with ICMM guidelines, the calculation of Company-wide TRIFR and LTIFR only includes operational sites and joint ventures in which Newcrest has a controlling interest; therefore, Wafi-Golpu is excluded.

² FY20 included Red Chris for the first time.

Our Material Topics

Improving safety and health (continued)

Our Safety Transformation Plan focuses on three key pillars to achieve our safety vision of 'everybody going home safe and healthy every day'.

NewSafe Safety Culture

The objective of NewSafe is to build a strong safety culture by enabling our people to make safe choices in everything we do, every time we make a decision, every day. NewSafe builds a safety culture by deploying three elements:

- building safety leadership at all levels through **NewSafe Leadership**;
- coaching Frontline Supervisors to sustain the learning from NewSafe Leadership through **NewSafe Coaching**; and
- employees creating key safe behaviours and a plan to enable and motivate those behaviours through **NewSafe Behaviours**.

We are committed to building and sustaining NewSafe knowledge through the development of NewSafe extension modules. In FY19 we developed NextGen which reinforces key messages relating to safety leadership and continues to encourage people to identify and speak up when unsafe behaviours and conditions are encountered. In 2020 we developed the next NewSafe Extension Module - ThinkSafe. ThinkSafe draws on cognitive science and social psychology to look deeper into why we make the decisions we do.

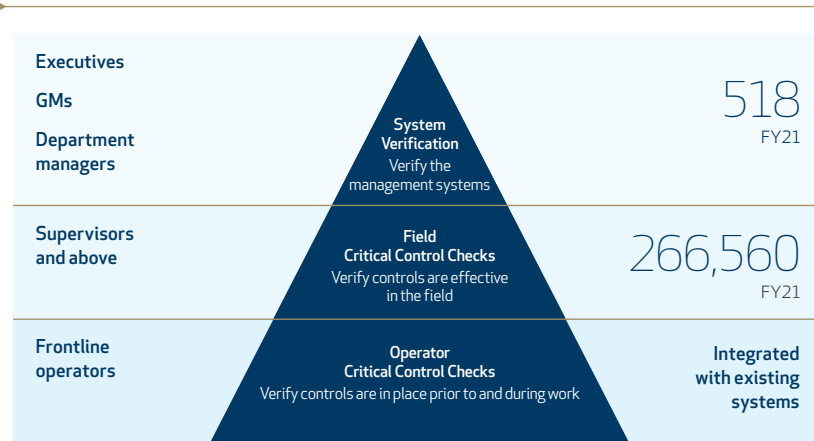
Critical Control Management

Our Critical Control Management program ensures we have effective controls in place to manage our major hazards and our high-risk tasks. Our CCM program is available on a mobile device app to enable workers to easily verify that they have the most important controls in place and that they are effective before starting work. In FY21, we commenced implementation of CCM at Red Chris, following the mine's acquisition in FY20. We also introduced CCM for key health risks that pose the risk of fatality or permanently disabling injuries.

These health CCM include thermal stress, diesel exhaust (including diesel particulate matter), airborne contaminants and respirable crystalline silica.

Since CCM's inception in 2016, we have completed more than 7,500 System Verifications and 1.2 million Field Critical Control Checks under the CCM program. In FY21 alone we conducted 266,560 Field Critical Control checks, in addition to front-line Operator Critical Control Checks which are undertaken prior to all work that involves a major hazard or high-risk task.

Critical Control Management Verifications



Process Safety

Robust Process Safety Management aims to systematically and comprehensively manage the integrity and containment of high-energy and chemical processes to protect our people, the communities and the environment in which we operate.

Process Safety reviews of high hazard areas within our sites commenced during the year based on the requirements of the Center for Chemical Process Safety's 'Guidelines for Risk-Based Process Safety'. The objective of the reviews is to ensure the integrity of operations including measures in place to control high hazard events and to work towards standardising the approach to the management of like hazards.

The review of high hazard areas has been supported by identification of process safety incidents. This is a significant step in the recognition of process safety across the organisation, providing the visibility and focus to ensure the root cause of these incidents is identified and managed.

Management of Change is key to ensuring process safety performance through ensuring changes to operations are appropriately engineered and implemented.

A key metric in the management of risk, management of change has been critically reviewed to ensure it meets the requirements of the organisation and is reviewed, along with process safety incidents, at all levels of Newcrest.

All three pillars of our Safety Transformation Plan are supported by a foundation of systems and tools. In FY21, key activities included:

- deep-dive reviews into the management of vehicle-vehicle, vehicle-pedestrian interactions and fall from heights risks at all sites;
- development of in-house Special Investigator training to enhance our capability to undertake complex incident investigations; and
- continued implementation of the strategic multi-year improvement Health, Safety, Environment, Security and Sustainability (HSESS) Plan for Red Chris to align it with our systems and safety culture.

Our Material Topics

Improving safety and health (continued)

Health and hygiene

Key health and hygiene risks

Management of health and hygiene risks remains of key importance to Newcrest.

We have ongoing programs to monitor, maintain and improve the health of our people throughout the business.

Our key focus areas remain:

- **mental and physical wellbeing**, which has been particularly important as we experienced the challenges of COVID-19;
- monitoring and controlling **potential occupational exposures** to hazardous agents and physical hazards, including diesel particulate matter (DPM), respirable dust and respirable crystalline silica; and
- the management of risks associated with **fatigue**-related workplace incidents continues to be a high priority.

Mental and physical wellbeing

Newcrest is committed to providing a mentally healthy workplace. Supporting the mental and physical wellbeing of our people has remained at the forefront of our efforts throughout COVID-19.

Throughout the pandemic Newcrest has provided wellbeing resources and awareness sessions to support our people to manage uncertainty, understand signs of mental stress and equip our people with tools to care for their mental health. We also introduced a mental wellness and coaching app to provide evidence-based activities to help our people stay healthy and optimise their wellbeing.

In response to the multiple COVID-19 lockdowns within Victoria, we established a volunteer support network of trained mental health first aiders to provide initial support and guidance to staff who may be experiencing a mental health concern. This program follows similar successful peer-to-peer support networks established at our Australian mine sites. Our Melbourne people leaders were given specific training in supporting people working remotely and a pulse survey was undertaken to identify and respond to the specific needs of our people.

Cadia's Health and Wellbeing working group continued to enhance the operation's approach to wellbeing by addressing physical, social, emotional, workplace, financial, learning, environmental and individual dimensions of wellbeing. Cadia reviewed and updated its psychosocial risk assessment taking into consideration the impacts of COVID-19 on its operations and implementing new controls. Cadia established a Mental Health Peer-to-Peer Support Network and trained mental health first aid Champions to provide guidance for people seeking further mental health support and assistance. Cadia continued to have an on-site psychologist to support its people, including its Peer-to-Peer Champions.

Telfer's Best Mates program entered its second year and in FY21 peer supporters were provided with training to increase their understanding and ability to respond to concerns of bullying and harassment.

Telfer continued its health education activities, including campaigns such as the Healthy Heart program. The site also continued to implement recommendations stemming from a University of Newcastle mental health survey that highlighted the importance of issues such as working to create a strong connection with home and strategies for managing workload pressure.

In FY21 a psychosocial risk assessment was conducted in Lihir to understand a wide range of psychological health and wellbeing factors.

The assessment used focus groups and survey data from over 700 participants. The results made clear the impact of COVID-19 and contributed to the development of a mental health plan that specifically addressed worker concerns. Lihir also introduced 'Taim-Out' (Time-out) a positive lifestyle program coupled with counselling services by an on-site psychologist and a Peer-to-Peer Support Network.

Red Chris continued its implementation of the key elements of the Wellness Matters program, including mental health first-aid training.



© Chantel Quock at Red Chris, Canada

Our Material Topics

Improving safety and health (continued)

Fatigue

Fatigue remains a key focus for our health and hygiene programs.

Our Company-wide Fatigue Standard sets minimum expectations for our operations. This includes work and roster designs, camp facilities and individual lifestyle and health factors. The Fatigue Standard guided our roster changes in FY21 as Newcrest responded to the challenges posed by COVID-19.

In FY21 we conducted deep-dive reviews of fatigue across our operations. The reviews identified enhanced maturity in the management of fatigue risks within Newcrest, with key strengths in the use of technology, early intervention and enhanced risk awareness. Fatigue was also a focus of Safety Month in September 2020, with videos of personal experiences with fatigue and learning resources for people to manage their fatigue.

Potential occupational exposures

Reducing workplace exposures remains a central component of our health and hygiene program activities across all sites.

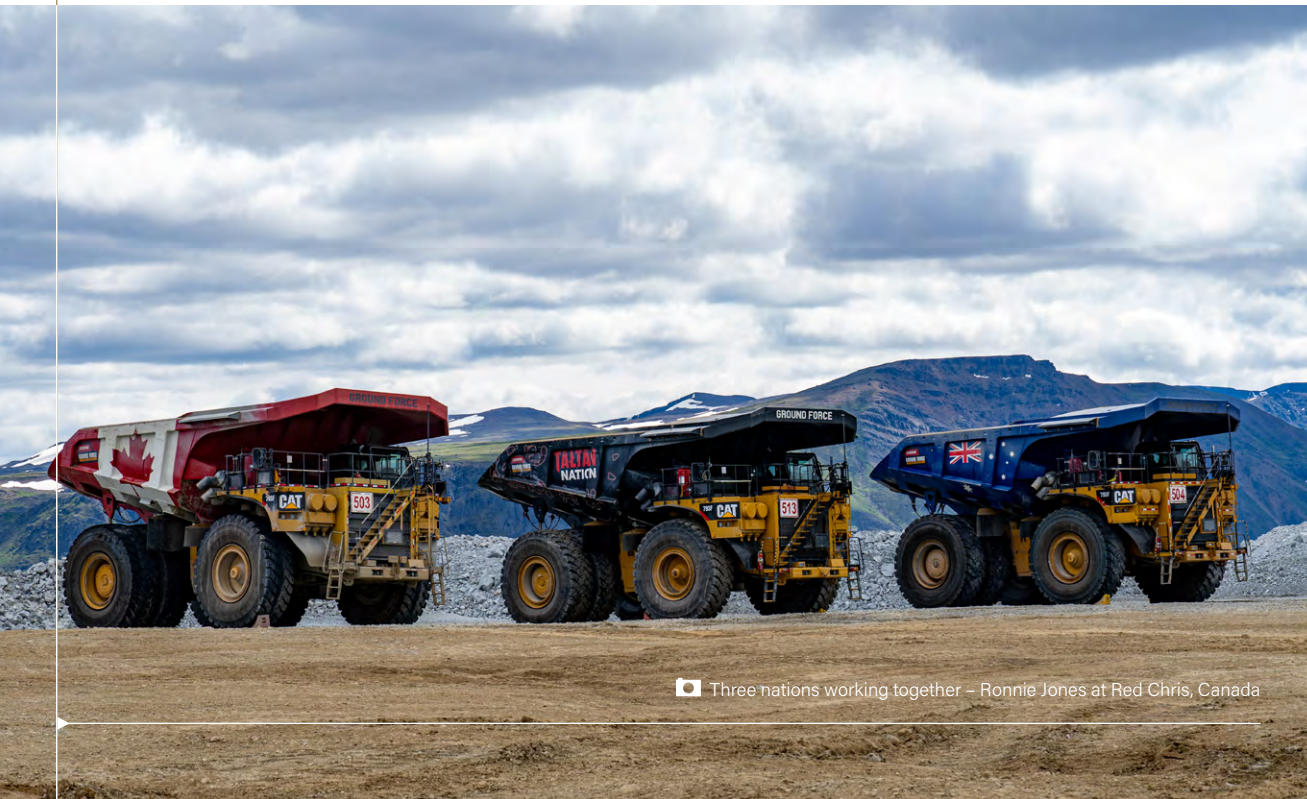
In FY21 we continued to expand upon the occupational exposure control plans developed in FY20.

- **Lihir** designed and implemented engineering controls to reduce dust exposure during key activities within the Lime Plant, in addition to focusing on reductions in welding fume and noise exposure.
- **Cadia** completed a detailed whole-body vibration study to better understand the risks to the underground workforce. The sampling program primarily focused on machine operators to understand exposure when operating equipment such as trucks, loaders, watercarts and graders.
- **Telfer** developed noise reduction plans and enhanced its audiometric and attenuation testing, in addition to continuing to strengthen its dust management program for the surface bulk material handling system.
- **Red Chris** developed its exposure control plans for diesel particulates and respirable crystalline silica in readiness for underground development, focusing on engineering controls and personal monitoring program.

- **Havieron** submitted its Health and Hygiene Management Plan to the Department of Mines, Industry Regulation and Safety (WA) covering its early works program including the construction of a box cut, exploration decline and supporting surface infrastructure.

Our management of health and hygiene risks was further enhanced in FY21 with the utilisation of an electronic hygiene database to standardise health risk assessments across the business. We also utilised a business intelligence platform to model exposure data and gain data-driven insights to identify where interventions or additional focus are required.

Newcrest provided feedback through the Minerals Council of Australia and the Chamber of Minerals and Energy of Western Australia to the proposed changes to the Safe Work Australia Workplace Exposure Standards. Newcrest has commenced our management of change process and the development of controls plans to ensure compliance with the forthcoming revised exposure standards. Western Australia and New South Wales enacted the updated respirable crystalline silica exposure standard without a transition period. Newcrest had undertaken work prior to this change and was well positioned to comply with the updated exposure standard at our sites.



📷 Three nations working together – Ronnie Jones at Red Chris, Canada

Our Material Topics

Improving safety and health (continued)



📷 Chantel Quock at Red Chris, Canada

Our global response to COVID-19

Throughout the COVID-19 pandemic Newcrest continued to prioritise the health of our people and local communities.

Newcrest moved quickly at the start of the pandemic to establish business continuity and Occupational Health and Safety (OHS) programs and we were well placed to minimise the impact on our people and disruptions to our operations. This early work positioned us well to define, detail and assess the risk of the pandemic to our people, the communities in which we operate, and the business.

Newcrest has continued to monitor the unfolding situation around the globe, seeking health and medical expertise and reviewing and updating our programs in response to local conditions. Each decision has been guided by our value of caring about our people and working together to respond to this crisis.

We have also continued to work closely with government authorities and industry associations to guide the safe operations of mining during the pandemic and respond to travel restrictions.

A co-ordinated response

Our Corporate Crisis Management Team and site Emergency Management Teams, which were established in response to initial indications of a pandemic, continued their work to protect our people and operations throughout FY21.

Each team met regularly to consider and to respond to unfolding information about COVID-19 and associated government responses. Our plans and standards were regularly reviewed and updated to respond to new or changing information. We also engaged external medical experts to provide detailed information on disease global trends, testing technology and vaccine developments. Throughout our co-ordinated response we have maintained frequent and open communication with our people, community representatives and neighbouring communities.

Our Material Topics

Improving safety and health (continued)

Protecting our people

Newcrest developed our COVID-19 Life-Saving Behaviours as an early response to the pandemic.

These COVID-19 Life-Saving Behaviours draw on the strength of our NewSafe Safety Culture program to identify the specific behaviours required to keep our operations COVID-19 free. They form part of our expectations for our people and are displayed throughout our operations.

Work practices and workspaces were redesigned early in the pandemic to allow for social distancing and were regularly assured through inspections and audits to maintain confidence that our controls were effective. Where social distancing was not possible, we put in place controls to ensure minimal contact and comply with government regulations.

Newcrest arranged access to COVID-19 testing capability for all sites (temperature, Rapid Diagnostic Testing and Polymerase Chain Reaction testing, depending on location), through both public and, where permitted, private channels. We also introduced innovative technology to support contact tracing on-site.

COVID-19 Life-Saving Behaviours



Wash Up

Even if I'm in a hurry I will wash my hands frequently and thoroughly.



Stay Your Distance

Whenever I am around other people, I will ensure that I stay a minimum of 1.5 metres from others or, where not possible, employ alternate controls.



Stop at Home

If I display any signs of cold, flu or feel unwell, or have been in contact with someone who has/may have COVID-19, I will not go to work, I will self-isolate from others and advise my supervisor.



Speak Up

When I see others not adhering to the previous three behaviours, I will remind them of our COVID-19 Life-Saving Behaviours and ensure they demonstrate these behaviours.

Health and wellness during COVID-19

Newcrest recognised early the potential for the COVID-19 pandemic to severely impact the health and wellbeing of our people and our communities. In anticipation of this threat, Newcrest strengthened our approach to mental health and wellbeing. Through our Wellness Matters program Newcrest provided tools, education and support for our people to look after their mental and physical wellbeing during the challenges of working remotely, being separated from family and managing life outside of work.

We kept a pulse on how our people were experiencing the pandemic through surveys and feedback and tailored our responses accordingly. Our peer-to-peer networks of trained mental health first aiders provided on-the-ground initial response and guidance for those needing mental health support. Through our network of specialist health providers and psychologists we produced a wide range of support, enabling our people to develop skills to manage stress and stay physically and mentally energised.

Adapting our work arrangements

International and jurisdictional border closures presented logistical challenges for Newcrest. In response our Lihir fly-in, fly-out operations were put on hold for a period, and rosters were changed at our Telfer and Red Chris operations.

For those in our offices, our people have adapted successfully to flexible working arrangements, including extended periods of working from home. This success has resulted in Newcrest introducing a New Normal Flexwork arrangement for our office locations which has introduced additional benefits for our people, including working around life commitments.

Keeping communities safe

Partnering with our local communities to help protect and support them was a key focus for Newcrest in FY21.

We continued to limit direct face-to-face contact with the Martu people in Western Australia so there was no risk of introducing infection to the communities.

In Lihir, our joint stakeholder committee, consisting of community representatives and local-level government, continued our joint work to manage the risk of COVID-19 on Lihir Island. We worked to upgrade first aid posts around the island and successfully converted our Technical Training Centre to a 36-bed COVID-19 treatment centre. Furthermore, we upgraded a mine camp to be used as a quarantine facility and established off-site isolation facilities in Port Moresby to isolate and test personnel prior to coming to the island. Newcrest also worked with the Department of Health, Office of the Controller and UNICEF to commence on-site vaccination of Lihir community frontline workers (such as nurses and teachers) and Newcrest employees and contractors. Vaccinations of the general community will follow in early FY22.

Our Red Chris operations established a partnership with Tahltan leadership and their Emergency Management Committee (EMC) in response to the risk of COVID-19 within our workforce and the local community. The EMC established COVID-19 protocols, including testing abilities for early detection and management. Red Chris also provided medical care professionals, a dedicated MediVac service, medical equipment and training. Tahltan EMC COVID-19 controls, which benefited from the support of Red Chris, were adopted as the standard for mining/exploration activities in the territory.

Moving forward

Like the rest of the world, Newcrest was not unaffected by COVID-19. Due to our early work, Newcrest was well prepared to respond to a number of positive COVID-19 cases at our Red Chris mine in British Columbia and on Lihir Island in Papua New Guinea. Through our comprehensive testing, quarantine and precautionary contact tracing procedures we were able to respond swiftly and ensure care and support was provided to those in need.

Newcrest remains vigilant to the threat of COVID-19 and to ensure the risk of infection and interruption to our business and the wider community is minimised. Our priority remains to support our people and the communities in which we operate.

Our Material Topics

Working with communities

Material sustainability topic

We maintain our social licence to operate by engaging with host communities to understand their expectations and aspirations, and to develop innovative, sustainable and collaborative responses to issues that matter to them.

We seek to play a constructive role as partners with communities by responding to community initiatives and concerns, including in relation to the management of cultural heritage, local employment and procurement, resettlement

(where applicable), compensation, and investing in the development of communities. We continually strive to develop collaborative strategies to manage the potential impacts of Newcrest's activities.

Highlight

>A\$5m

spent through the Community Support Fund in FY21 to support local communities in their response to the COVID-19 pandemic¹

Challenge

Maintaining community access to grievance channels under COVID-19 restrictions.

Related UN SDG

-  **6. Clean water and sanitation**
-  **11. Sustainable cities and communities**
-  **4. Quality education**
-  **8. Decent work and economic growth**
-  **1. No poverty**
-  **2. Zero hunger**



Lihir, Papua New Guinea

¹ Since the establishment of the Fund we have committed a total of A\$13.4 million.

Our Material Topics

Working with communities (continued)

Our approach

We believe that building mutual respect and trust with local communities is critical to our success.

Through our engagement and development activities we strive to deliver sustainable long-term benefits to local communities in a way that supports and respects their rights and aspirations.

Our Social Performance management governance framework includes our Communities Policy, Social Performance Standard and supporting guidelines.

Our Communities Policy confirms our commitment to inclusive consultation and engagement, respecting and protecting the human rights of community members and being a trusted sustainable development partner. Our strong relationships with communities rely on hearing and responding to what matters to people.

Our approach with communities is also underpinned by our Indigenous Relations Policy, the Human Rights Policy and the Sustainability Policy. These policies outline our commitment to identifying the cultural values, traditions, customs and beliefs of communities and respecting and responding to those belief systems.

Our Social Performance Standard outlines our approach to working with communities, government, Indigenous and First Nations peoples, and other stakeholders and affirms our commitment to developing partnerships that are mutually beneficial over the life of our projects and mines.

Each element of our Social Performance Standard is supported by a comprehensive set of guidelines.

The guidelines facilitate effective and consistent delivery across our operations and exploration projects. At our operations, standard operating procedures and other implementation plans and agreements are developed to identify and deliver on

community commitments. All operations undergo periodic assurance and audit assessments.

Our approach includes engaging in community partnerships to support mutually-beneficial outcomes. We seek to engage early, openly and honestly with the communities impacted by our operations; to consider their views in our decision-making; to contribute towards creating sustained value; and leaving a positive legacy beyond mine closure. In doing so, we respect and protect the human rights of community members, as well as their cultural heritage, customs and traditions. We work to build cultural awareness across all of our operations.

Performance in FY21

We track and report stakeholder interactions, social impacts and grievances, as well as social investments at all our operations to assess the effectiveness of our Social Performance Management System.

In FY21 we met our target to contribute equal to or greater than one percent of Group total revenue (\$4.6bn) to communities through \$53 million community expenditure. Community expenditure included: statutory payments for agreements relating to native title, landowner and Indigenous land use (over \$4m); community department costs and other costs (over \$11m); and community investment. In FY21, community investment contributions totalled \$37m, including \$4m (A\$5m) from our Community Support Fund (see page 36). Since the establishment of the Fund we have committed a total of A\$13.4 million (including funds spent in FY20 and FY21 and funds committed but not yet released as at 30 June 2021). Community investment is a component of community expenditure (as defined on page 85).

In FY21 we continued to improve our management of community grievances by tracking our concerns, complaints and grievances for all operations with an online Social Performance Management System tool (SPMS Borealis). During the year we progressed our ongoing roll-out of the SPMS in PNG and at Red Chris, as well as embedding a framework to support sites within a remote working environment.

In FY21 Newcrest progressed the implementation of our Cultural Heritage Management System across our operating and exploration sites. This includes the development and implementation of site-specific Cultural Heritage Management Plans. This work will continue in FY22.

Case Study – ECUADOR: Newcrest equips first Intensive Care Unit in Zamora Chinchipe

Newcrest Mining, Lundin Gold and Grupo SolGold Ecuador joined forces to contribute more than \$1 million to fund the first Intensive Care Unit (ICU) in the province of Zamora Chinchipe.

A cooperation agreement signed by the three companies with the Autonomous Decentralized Provincial Government (GAD) of Zamora Chinchipe, the Ministry of Health and the Yantzaza Basic Hospital made a long-awaited project a reality for the people of Zamora Chinchipe.

Currently, the ICU provides much-needed care in response to the COVID-19 pandemic. Over the longer term, it will meet other critical health needs. The ICU will increase the response capacity of Yantzaza Hospital, which provides medical care to the people of the Yantzaza, El Pangui, Gualaquiza, Yacuambi and other cantons.

The hospital currently has 54 beds and offers a range of important services. The ICU adds 10 extra beds to the hospital's capacity and will be managed and administered by the Yantzaza Hospital authorities.

Petri Salopera, Newcrest's (former) Ecuador Country Manager, said: "Newcrest is honoured to play a key part in this historic project together with Lundin Gold, SolGold and the Zamora Chinchipe authorities. Responsible mining supports the development of Zamora Chinchipe."



Our Material Topics

Working with communities (continued)

Managing community impacts and expectations

We seek inclusive and constructive engagement with local communities, governments and landowners to help build mutual understanding and manage expectations about the potential impact of our projects and operations.

We work hard to build trust and acceptance to support that engagement process over the long term.

Newcrest explores and operates in multiple countries and jurisdictions under licences or contracts consistent with relevant national and sub-national legislation and regulations. There are often associated local-level agreements at operations; and the terms of these arrangements, in conjunction with our own policy and standards, set the agenda for stakeholder engagement and community development including managing issues and opportunities.

Our Social Performance Standard adopts a life-of-mine approach and requires all operations to complete community social baseline studies and impact assessments. These underpin social risk management and inform strategic social investments.

These studies and assessments inform project development planning, implementation and monitoring at all exploration projects and operations, through to mine closure (refer to mine closure details on page 69).

We are conscious of the need to balance government requirements and community expectations against a project's financial capacity to deliver benefits throughout the life of the mine. We also need to ensure we do not replace government services or create unsustainable community dependencies on our mining operations. We therefore seek to engage early, openly, honestly and regularly with the communities impacted by our operations and consider their views in our decision-making.

Community expenditure

\$53m

Resettlement

Due to the location of our assets, resettlement is required in some instances.

We undertake this process in close consultation with the affected communities, in accordance with our Communities Policy, our Social Performance Standard and our Resettlement and Economic Displacement Guideline.

At our Lihir operation, resettled family groups successfully reviewed, agreed, and registered with the PNG Government their relocation and resettlement agreements.

Grievances and disputes

We aim to proactively consider and address stakeholder issues and local community concerns.

All operating sites maintain a grievance management system that is available for use by community members and employees. We engage in constructive dialogue, seeking and providing feedback, respecting other points of view, and remaining considerate of stakeholders' needs. We work hard to improve our communication channels and raise awareness with our stakeholders of both the commercial and broader sustainability aspects of our business.

It is important to listen to the concerns of local communities. We record and classify such concerns in terms of materiality, and they are reported accordingly. In FY21 we formally responded to all community grievances within 30 days. (See table MM6 and MM7 on pages 104–105).



📷 Hailey Carlick-Beck at Red Chris, Canada

Our Material Topics

Working with communities (continued)

Socioeconomic development and investment

Newcrest provides direct and indirect contributions to host jurisdictions through the payment of taxes, royalties and other charges, and through the economic activity generated by our activities (see page 85).

Our presence also contributes many direct and indirect benefits to the communities close to our operations through employment (direct and indirect), prescribed payments such as compensation, and voluntary contributions to community development and assistance which seek to enhance the resilience of impacted communities and the environment. Each of our operations has local-level agreements, established through extensive formal community engagement and negotiation, which identify and quantify the direct benefits expected from Newcrest.

We work with all levels of government to ensure social development activities align with national, regional and local development objectives and goals. This tailored approach, which varies between countries and operations, seeks the full participation of relevant stakeholders to deliver a net positive impact on communities, Indigenous and First Nations peoples, landholders and governments.

Our approach includes engaging in community partnerships to support mutually beneficial outcomes, including supporting local socioeconomic development as a pathway to delivering a positive legacy beyond mine closure.

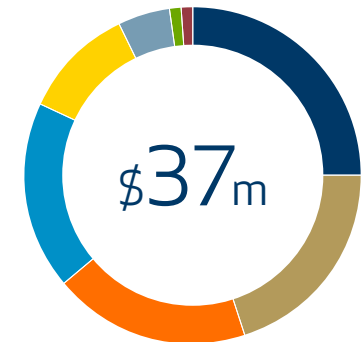
We apply the following principles to guide our community development programs, including specific investment:

- maximise capability-building, primarily through education and training to build long-term self-sufficiency and economic independence within communities;
- ensure government and community engagement in the determination and delivery of community expenditure and investments; and
- prepare our stakeholders for the post-mining phase, including integrating social closure planning into our mine closure processes.

Areas of focus for community development include:

- improved access to employment, health and education opportunities;
- community infrastructure and services, for example, road access and maintenance, electricity and clean water supply;
- income-generating activities, for example, local employment, local-level business development training, supply opportunities and support for local agricultural businesses; and
- improved community lifestyle, for example, sponsorship of local and regional events and sporting activities.

Community investment by category (%) FY21⁴



Economic value generated and distributed summary¹

\$4,576m
Revenue

\$501m
Employee benefits expense

\$347m
Payments to providers of capital

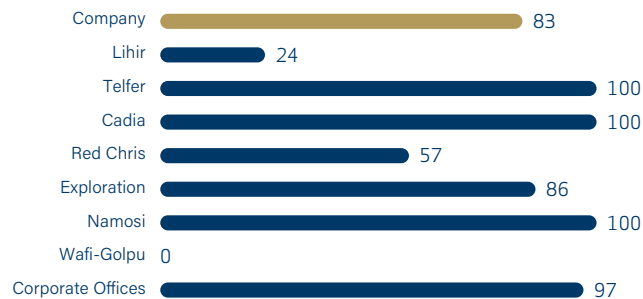
\$1,613m
Operating costs

\$415m
Payments to governments

\$1,647m
Economic value retained

\$53m
Community expenditure

Proportion of Senior Management hired from the local community at international operations (%) FY21^{2,3}



1 Newcrest owns 70% of Red Chris and therefore Red Chris financial data (including community expenditure) is reported on a 70% equity share basis.

2 'Senior management' is defined as level 3 and above (includes Corporate functional leads; managers of large technical teams or principal technical roles; or operational site department managers or regional exploration managers).

3 Definitions of 'local community': Cadia and Telfer: Australian nationals/permanent residents. Lihir and Wafi-Golpu: PNG nationals. Red Chris: Canadian nationals. Namosi: Fiji nationals. Corporate Offices and Exploration: Nationals/permanent residents of the country of employment.

4 Community investment is a component of Newcrest's community expenditure of \$53 million (consistent with \$53 million in FY20). Community expenditure includes statutory payments for agreements relating to native title, landowner and Indigenous land use (over \$4m); community department costs and other costs (over \$11m); and community investment. Newcrest's community investment was \$37m (consistent with \$37m in FY20). Community investment includes non-statutory components of agreements related to native title, landowner and Indigenous land use (as well as charitable donations, sponsorships, in-kind goods/services value contributed, and specific costs of administering initiatives).

Our Material Topics

Working with communities (continued)

Our community investment in FY21 included:

TELFER

Telfer's Indigenous Training and Employment Program offers opportunities for local job seekers. As at the end of FY21 the operation had 16 Indigenous Newcrest employees and provided ongoing employment to a further 86 Indigenous candidates via our business partners. Indigenous candidates have also participated in casual work and training programs at site with many of these opportunities leading to full-time roles.

Telfer has a long-standing partnership with not-for-profit Martu organisation Ngurra Kujungka, with Newcrest being the founding and major sponsor. Our sponsorship enables a range of programs that benefit Martu health, employment, training, education and community development, such as the Martu School Holiday Program, Martu Youth Festival, Martu Recreation Officer and Western Desert Shield.

CADIA

Cadia's long-term community investment strategy focuses on Agriculture, Health, Indigenous Relations, Tourism, and Technology & Innovation. The near-term emphasis is on education, community and disadvantaged groups. In response to COVID-19, Cadia engaged an independent expert to develop a community needs analysis for Newcrest's Community Support Fund allocations. This was in addition to the funding allocated directly by Cadia. The areas of vulnerability identified were volunteer services;

health care and social assistance; suicide prevention; and support for aged care, Indigenous people, homelessness, tourism, retail trade, and accommodation and food services. This informed our approach to social investments during FY21 which supported local industries, businesses and not-for-profit groups that have been impacted by COVID-19 to allow them to continue supporting the local community where possible.

LIHIR

Lihir continued to invest in community services and education and health infrastructure. Working under agreement with the 15 local government wards and affected area landowners, Lihir further invested in village development schemes, providing housing, power, water supply, garbage and sewage systems. A total of 78 houses were completed, and a community hall was upgraded. Additionally, 288 houses had solar lighting installed, and 68 solar street lighting kits were installed in villages. Two new water supply projects and one extended water supply project were also completed.

Working in partnership with Nimamar Local-Level Government (NLLG), the Lihir Operation has completed the renovation and upgrade of nine aid posts and two community health centres across the Lihir Group of Islands. These facilities will provide much needed support to communities in the event of a further COVID-19 outbreak and will reduce pressure on Lihir's medical centre.

RED CHRIS

Red Chris provided medical and cleaning supplies to local communities during the pandemic. In addition, funding was provided to station a medivac helicopter locally to support patients who may need to be transported to the nearest hospital and Red Chris also funded an advanced care paramedic to work with the communities close to the operation, providing support in the form of wellness checks, education about COVID-19, community outreach and emergency preparedness.

Red Chris provided a range of support to Tahltan communities throughout the pandemic. Four hundred food hampers were provided to households twice in the local communities, helping to ensure that the needs of households were accommodated and to facilitate people staying home. The first round of hampers included critical dry staple items, such as flour, rice and sugar, and household goods such as toilet paper while the second provided a range of frozen meats. Red Chris also supported the Tahltan Fish Camp and the Iskut Berry Camp – by providing nets, industrial ovens, fuel, cans and jars. Games and activities hampers were also provided at Christmas in response to social distancing restriction in place within the communities.



Red Chris, Canada

WAFI-GOLPU

Despite COVID-19, the project continued to support the 'WGJV Mining Chocolate' program in partnership with the PNG Cocoa Board to build more economically resilient communities in the project area. The program was expanded to cover more areas including Huon Gulf coastal communities.

Local employment and business opportunities related to the project are affected by delays in the project permitting process and ever-changing COVID-19 restrictions. WGJV managed to maintain a significant project area stakeholder engagement program in a COVID-safe manner with respect to discussing critical issues such as COVID-19 awareness, proposed deep-sea tailings placement and the grant of the Environment Permit by the PNG Government.

Our Material Topics

Working with communities (continued)

Insight – Newcrest partners with Nimamar LLG to upgrade health facilities on Lihir Island

Newcrest Mining, through our subsidiary Lihir Gold Limited, contributed \$591,386 towards refurbishing Lihir’s 11 health facilities and \$843,771 on procuring electrical and communication equipment for the facilities.

Newcrest also delivered \$173,981 worth of medical supplies to ensure the health facilities were equipped to respond to a COVID-19 outbreak in the communities of Lihir.

These projects were funded under Newcrest’s Community Support Fund (CSF), established in April 2020 to help Newcrest’s host communities respond to the COVID-19 pandemic. The medical supplies include pharmaceutical items, diagnostic items, consumables, airways and breathing apparatus, and personal protective equipment (PPE).

NLLG is distributing the supplies to all 11 health facilities. These facilities are Putput, Lataul, Samo, Mazuz, Banam, Olekowa, Malie, Ton and Mahur aid posts, and Masahet and Palie health centres.

Newcrest’s Community Relations Superintendent Conrad Akope said the delivery of the medical supplies

signified Newcrest’s strong relationship with community stakeholders and ongoing collaboration with the Lihir Joint Stakeholder Committee (JSC).

The JSC was formed in March 2020 to identify critical needs in Lihir during the COVID-19 pandemic and address the needs through various projects such as the procurement of medical supplies.

Nimamar Local Level Government’s Health Manager Gorette Kaven thanked Newcrest for the timely handover of the medical supplies, adding “they will go a long way in serving the people, especially in the outer islands”.



Lihir, Papua New Guinea

“The welfare of our community is critically important to us, and especially during the COVID-19 pandemic. To ensure the welfare of our communities in Lihir, we have supported the upgrade of the health facilities as we believe they are essential in Lihir’s response to COVID-19.”

▶ Peter Sharpe
Former General Manager (Lihir)

Insight – Newcrest-UNICEF Partnership PNG vaccine roll-out

As a major initiative of the Community Support Fund, Newcrest is supporting the roll-out of the COVID-19 vaccine across New Ireland Province through our commitment of \$1.9 million to UNICEF.

Having established the CSF in April 2020, in response to the impact of COVID-19 in our host communities, we’ve delivered some incredible outcomes over the last 12 months. Our attention has now turned to the roll-out of COVID-19 vaccinations in New Ireland.

UNICEF is working with the New Ireland Provincial Health Authority and Australian Doctors International to provide the necessary training to health workers, and to provide communication and education material for awareness campaigns and logistical support for the administration of the vaccine. “Newcrest supports the people of Papua New Guinea in this most challenging of times,” said Newcrest MD and CEO Sandeep Biswas. “The vaccine roll-out in New Ireland reinforces our long-term commitment to our host communities and to the health and safety of the people of Papua New Guinea.”

Together with an additional estimated \$216,543 in in-kind logistics support for the provincial roll-out, this is the largest contribution from a private company for vaccine deployment in PNG.



Lihir, Papua New Guinea

Our Material Topics

Working with communities (continued)

Supply chain and local procurement management

One of the ways value flows from Newcrest to local communities is through the engagement of local suppliers. Our Supply Policy provides an overview of Newcrest's supply chain principles, including our commitment to fair treatment of all suppliers and their representatives, without bias or prejudice, and open and fair competition. Where safety, quality and service are comparable, preference is given to local suppliers.

We consider both financial and non-financial criteria in evaluating potential suppliers.

For commodity-based agreements, criteria such as financial strength and company structure are important. For service-based agreements, significant weighting is given to factors such as safety record, sustainability approach, culture, and the ability to meet statutory requirements such as licences, permits and relevant standards.

As part of our market engagement process for more significant contracts, potential suppliers must also complete our Supplier Sustainability Questionnaire.

The questionnaire includes the supplier's sustainability approach, business conduct, community, environment, workplace practices, workplace health and safety, human rights and modern slavery, and supply chain policies and practices.

Our suppliers and service providers are contractually required to meet our policies and standards, including specific expectations related to health and safety, social performance, human rights and environmental management.

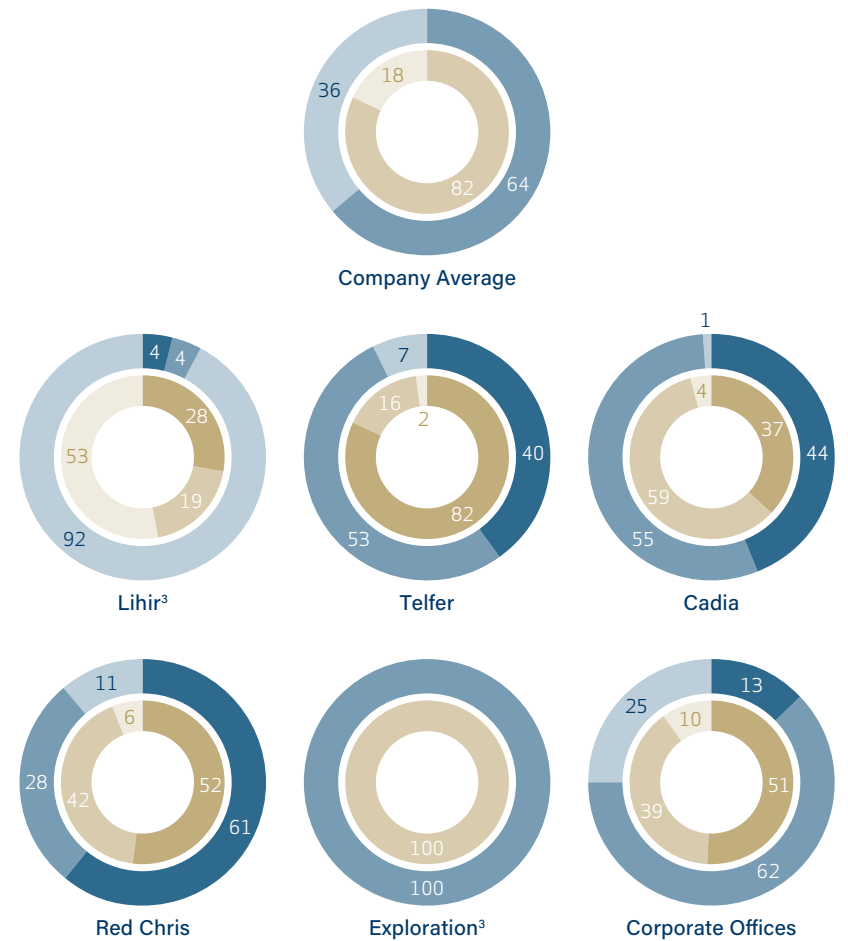
As part of our supplier onboarding processes, all new suppliers are required to acknowledge our Supplier Performance Commitments which details our policies and standards. We also conduct a due diligence review of new suppliers and their directors (including UN Security Council Sanction checks and a range of human rights-related checks, that include modern slavery).

Outside our market engagement process, we conduct additional screening of high-risk suppliers, with the evaluation of risk based on various factors including human rights considerations and level of expenditure.

We manage supply risks through processes such as off-site receipting, which involves checking a supplier's goods against our order and receipting them off-site before transporting them to sites; managing relationships with critical suppliers; assessing key safety and human rights risks during the tender submission process; and proactive and continuous review of inventory levels through our financial system.

Examples of sustainable procurement in FY21 include awarding a contract to Barmingo Canada Ltd which forms a collaborative agreement with Tahltan Nation Development Corporation (TNDC) for the construction of the Red Chris Early Works Decline. Barmingo demonstrated the best overall vision for a successful and sustainable partnership with the Tahltan. Also, the Havieron team work closely with local surrounding communities and Birra Manpower Solutions to secure Indigenous employees at the Havieron Project. Havieron currently has five Indigenous employees within the Newcrest team and we are hoping to secure several Martu trainees, casual and full-time employees over the coming months.

Proportion of spending on local suppliers by site (%) FY21^{1,2}



1 'Local suppliers': Providers of materials, products and services that are based in a specified local region.

2 In FY21 we have disclosed a greater degree of granularity including capturing and reporting data at a state/region level. We will continue to refine our reporting for this disclosure.

3 At Lihir, heavy fuel oil and diesel account for 25% of Overseas spend on goods and supplies.

Our Material Topics

Working with communities (continued)

Indigenous engagement and agreements

We have detailed in-country agreements with Indigenous Peoples at our operations located in or adjacent to the lands of Indigenous Peoples, specifically at Telfer, Lihir and Red Chris.

These agreements demonstrate our commitment to the principles of free, prior and informed consent. These include the following.

TELFER

In December 2015 Newcrest and the Western Desert Lands Aboriginal Corporation (on behalf of the Martu Peoples) signed the Telfer Indigenous Land Use Agreement (ILUA). The ILUA is a comprehensive agreement that includes provisions for native title consents, heritage protection, management of the environment and rehabilitation, and other inclusions.

LIHIR

In FY21 we finalised a review of the existing comprehensive integrated benefits package, including compensation, benefits and resettlement agreements with the communities at Lihir. Compensation agreements are required under PNG law, and the land-owning communities have a legal right of veto over the development or disturbance of customary land owned by local communities. Agreements providing consent to impact cultural sites, consent to impact economic crops, and consent for site access have all been signed between Lihir Gold Limited and the affected landholders prior to any entry or works occurring.

RED CHRIS

A key component of the Red Chris transaction was the renegotiation of the Amended and Restated Impact, Benefit and Co-Management Agreement (IBCA) between Red Chris, the Tahltan Central Government, Tahltan Band and Iskut First Nation. The IBCA was signed by all parties in August 2019, and it provides the basis for a life-of-mine partnership. The appropriate and timely implementation of IBCA provisions is key to maintaining a lasting, meaningful and fruitful partnership between Newcrest, Red Chris and the Tahltan Nation.

Cultural heritage

We require all sites to work with local communities under national and local laws to protect and manage cultural heritage in the areas of their activities.

It is a requirement for all sites to implement a site-specific Cultural Heritage Management System (CHMS) designed by a suitably experienced cultural heritage professional. Each CHMS is developed in consultation with the appropriate Traditional Owners, First Nations, Indigenous communities and landowners, and considers historic heritage. An output of the CHMS is a site-appropriate Cultural Heritage Management Plan. These plans are 'living' documents and inform our internal and external training programs.

Cultural heritage may include tangible places and objects, such as archaeological sites and ceremonial sites, burials, art and historical infrastructure, as well as intangible heritage, such as story sites, song lines, language and dance, as summarised in International Finance Corporation's Performance Standard 8. Land use and occupancy is also often a key component of cultural heritage, as is traditional knowledge and traditional land use. We recognise and respect that Indigenous Peoples have different perspectives on what is important to them, and we act accordingly.

Newcrest's approach to cultural heritage is underpinned by a robust policy framework and standards including the Communities Policy, the Indigenous Relations Policy, the Human Rights Policy and the Sustainability Policy. These outline our commitment to working with communities to respect and respond to their cultural values, traditions, customs and belief systems and behave accordingly.

TELFER

At Telfer, the Martu Peoples are actively involved in cultural heritage survey programs, including the development and implementation of cultural monitoring, mitigation and management measures. Notifications processes are also in place to facilitate completion of the survey processes. The Heritage Protocol of the Indigenous Land Use Agreement guides all cultural heritage management processes.

LIHIR

The Lihir operation has an extensive CHMS in place that includes cultural site preservation and maintenance of the sites in accordance with legislation, community agreements and Newcrest standards, confidentiality provisions, impact and compensation assessment processes, and an extensive site register. Continuous community consultation, the development of baseline assessments, and comprehensive induction and training programs are also key components of the management system.

RED CHRIS

Sound and appropriate cultural heritage management allows Red Chris to assess risks and consider any actions that might affect the importance and context of cultural heritage resources. One of the key underlying principles in achieving this goal is how to recognise and respond to Tahltan heritage including the protection and preservation of archaeological heritage. The Red Chris management system includes a robust land disturbance procedure that considers cultural heritage, baseline assessments including management and mitigation processes, and the use of a Chance Find Procedure if previous unidentified archaeological heritage is found during land disturbance works. All work is done under the auspices of the BC Government heritage permitting system and engagement with Tahltan governing bodies.

Our Material Topics

Working with communities (continued)

Insight – RED CHRIS: Grocery hampers

Through the Newcrest Community Support Fund, the Red Chris Community Relations team has been distributing grocery hampers to Tahltan communities.

The distribution of hampers is in response to a call from the Tahltan Community Emergency Management Committee and the concerns raised about food insecurity resulting from travel restrictions and high prices in those communities.

When travel to the nearest large grocery store is over a six-hour drive away, and travel inside the Tahltan territory is restricted, the basic necessity of food becomes a challenge. Some grocery items cost up to 600% more in Tahltan communities compared with urban locations in BC.

The first food hampers focused on providing dry goods and staples in bulk, but the latest and final addition to the grocery hampers distribution focused solely on meat products. The Red Chris Community Relations team was able to supply residents with ground beef, sausages, chicken and other products. The contents of the hampers were provided in sturdy plastic storage totes.

These totes were purposefully chosen as they can be reused for other purposes such as holding fish or for other traditional activities.

The success of this initiative relied on our collaborative partnership with communities and effective, efficient teamwork both behind the scenes and on the ground. The logistical challenge of delivering food hampers to 400 residents across a large area of the province was achieved thanks to the tremendous generosity of our partners, the problem-solving initiative of our own people and community support. Hampers were also transported by air to the community of Telegraph Creek as the only access road had recently been washed away.



📷 Dave Van Patten at Red Chris, Canada

Insight – CADIA: Business Beyond the Curve Program

Cadia was quick to see an opportunity to support the local business community, which was impacted by Government-imposed lockdowns.

Newcrest's Business Beyond the Curve Program was established to provide A\$500,000 to assist more than 120 businesses financially impacted by COVID-19 to 'restart' following government restrictions.

The grants assisted gyms, cafes, restaurants, vineyards, beauty salons, travel agents, retail, hotels, motels and allied health. Funding was used for the development of marketing plans, online presence, facility improvements, restructuring businesses and paying essential bills.

The program was so successful that the CSF backed a second wave of funding in 2021, focusing on community organisations and charities. Newcrest's Fundraising Beyond the Curve provided an additional A\$300,000 in community grants to charities, not-for-profits and community organisations whose fundraising efforts had been reduced by COVID-19. The program supported an additional 42 organisations to change their traditional fundraising efforts in the local community.

"The Business Beyond the Curve program has provided businesses with a hand up and set them up to become more sustainable and resilient in the future, and set the community on a solid foundation of economic recovery... Local businesses are such an important part of the community and the Business Beyond the Curve program has allowed businesses to modify their infrastructure to be COVID-safe, review their strategy, complete training, and identify innovative business opportunities to help them recover and thrive into the future."

▶ Aaron Brannigan
General Manager (Cadia)



Cadia, Australia

Our Material Topics

Respecting and protecting human rights

Material sustainability topic

Newcrest’s respect for, and management and protection of, human rights is of high importance to our stakeholders.

This includes rights in community, security, cultural and Indigenous relations, and supply chains, as well as in workplace relations such as fair work, harassment and discrimination, and diversity and inclusion.

Highlights

Roll-out of Human Rights Training across the business.

Review of Lihir operations Indigenous Benefit Agreements.

Challenges

Did not achieve 20% representation of females in all role levels.

Did not meet Australian Traditional Owner/Indigenous representation targets at Telfer.

Related UN SDG

-  1. No poverty
-  2. Zero hunger
-  5. Gender equality
-  10. Reduced inequality



Lihir, Papua New Guinea

Our Material Topics

Respecting and protecting human rights (continued)

Respect for human rights is embedded in our Human Rights Policy, Indigenous Relations Policy, Communities Policy and Security Policy, as well as in the Newcrest Code of Conduct, Social Performance Standard and Security Code of Conduct.

Our approach

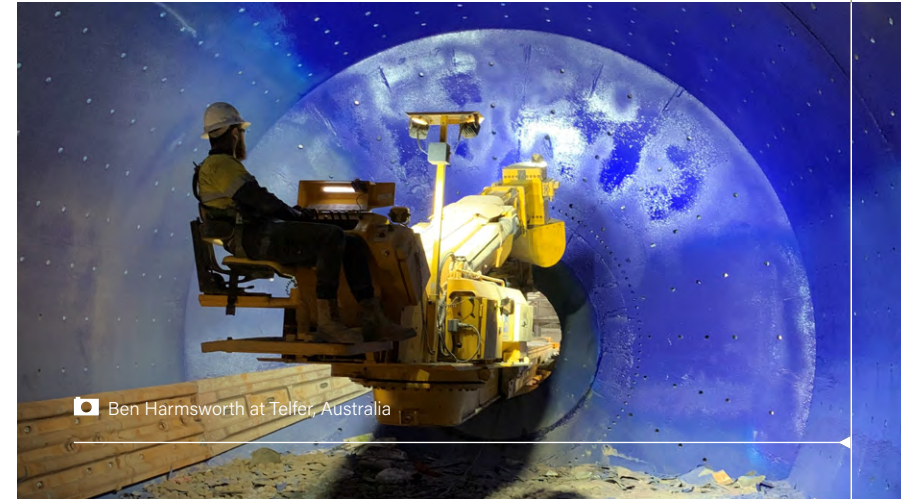
Newcrest is committed to respecting the human rights of all our stakeholders and the laws of the countries in which we operate.

Our policies and standards align with international standards, including the United Nations Guiding Principles on Business and Human Rights (UNGPHR) and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). Newcrest is a voluntary signatory to, and participates in, initiatives that incorporate commitments in relation to human rights. These are the:

- International Council on Mining & Metals (ICMM)
- Voluntary Principles on Security and Human Rights Initiative (VPSHR)
- Extractive Industries Transparency Initiative (EITI)
- World Gold Council's Responsible Gold Mining Principles and Conflict-Free Gold Standard; and
- Minerals Council of Australia Enduring Value Framework.

In FY21 we updated our Human Rights Policy to ensure alignment with Australia's *Modern Slavery Act* and UN Guiding Principles on Business and Human Rights. This Policy provides a clear statement of Newcrest's commitment to respecting the human rights of all our stakeholders.

The Safety and Sustainability Committee oversees, monitors and reviews the Company's practices and governance in relation to human rights. Managerial accountability extends to all senior leaders, with specific attention applied to high-risk functions and geographic locations. Assurance reviews to assess implementation of the commitments in our Human Rights Policy are conducted at a corporate level and at our operations, and guide the human rights program of work.



Ben Harmsworth at Telfer, Australia

Managing human rights risks

Throughout FY21 we continued our commitment to upholding human rights and have in place a range of actions and proactive education programs to eliminate any breaches.

Our external reporting of any known and reported human rights incidents takes into account protecting victim confidentiality and not compromising ongoing investigations.

The Modern Slavery Act

We support Australia's *Modern Slavery Act 2018*, which is an important part of the Commonwealth Government's broader response to the global problem of modern slavery. In our inaugural Modern Slavery Statement, published in FY21, we described the steps we have taken to assess and address our modern slavery risks, as well as setting out our priorities for the coming year. We recognise that the challenge of eliminating modern slavery is significant, and we are committed to continuously strengthening our approach. Our Statement has been published on the Australian Modern Slavery Statements Register and is also published on our website.

Our Material Topics

Respecting and protecting human rights (continued)

Performance in FY21

During the financial year our internal Modern Slavery Steering Committee, comprising representatives from our procurement, legal, social performance and people function, continued to drive modern slavery requirements and help manage key human rights risks across the business.

During FY21 we launched a new human rights training program which incorporates awareness raising in relation to modern slavery. The training is provided in both English and Spanish. At the end of the training, participants are requested to complete an assessment as well as provide feedback on the training and their overall awareness and understanding of human rights in the business.

Each year we undertake a human rights assurance review, in accordance with our Human Rights Audit Protocol, to assess the implementation of the commitments in our Human Rights Policy at corporate and operations. The protocol outlines the requirement for independent human rights audits to be conducted every three years. The first such audit will be conducted in FY22.

Due to disruptions caused by the COVID-19 pandemic, including having a limited workforce on-site and reduced access to communities, our human rights assurance reviews were suspended in FY21. The focus instead was on continuing to execute and close out recommendations from the assurance reviews undertaken in 2018 and 2019 including developing further internal capacity relating to human rights and strengthening our supply chain approach.

During the year we completed 96 assessments of existing and new high-risk suppliers; 90% of our current high-risk suppliers have now completed questionnaires. This work will continue in FY22, including the ongoing assessment of new suppliers. During FY21, no suppliers were assessed as human rights 'red flags'.

Human rights and security personnel

International standards recognise the challenge of both managing security services at mining operations and mitigating human rights risk.

All Newcrest staff and contractors must conform to our Human Rights and Security Policies. Security employees and contractors are required to complete additional human rights awareness training through our Security Code of Conduct. This is aligned with the Voluntary Principles on Security and Human Rights and emphasises both respect for the communities in which we operate and a zero tolerance for human rights abuse.

For our Australian and Canadian sites, the online training is part of the initial induction for new security employees and contractors, with refresher training managed through our Learning Management System. In-person training is conducted at our overseas sites where there is no access to online learning. For FY21, our Australian and Canadian sites achieved 100% of security personnel trained. However, COVID travel restrictions towards the end of the reporting period, impacted on the training opportunities for Lihir and the Wafi-Golpu Joint Venture, with Lihir achieving 93% and Wafi-Golpu achieving 96% completion.

Newcrest is also committed to establishing and maintaining memorandums of understanding (MOU) with public security, in countries where the police or military are, or can be, lawfully deployed to address security-related matters having an impact on our operations. For FY21, such a MOU was maintained for our operation in Lihir and for the Wafi-Golpu Joint Venture.

While Newcrest cannot directly control the actions of public security, we actively encourage positive and effective security behaviour through engaging with police/military leadership to emphasise and share our policies, standards and expectations. Also, we seek support for additional human rights awareness training to be offered for all units deployed in support of or close to our operations.

Proportion of security employees and contractors trained in organisational human rights policies and procedures (%) FY21^{1,2,3}



- All security employees and contractors undertake dedicated human rights awareness training through our Security Code of Conduct. As at June 30 2021, 95% of our security personnel were trained. We did not achieve our goal of 100% in FY21 due to COVID-19 restrictions at Lihir and WGJV impacting on the provision of training for new hires during mid-late June. All of these new hires were trained in early July.
- There were an additional 61 employees and contractors without a security role trained during FY21. These individuals were primarily from community and site management teams at Lihir and WGJV.
- As at June 30 2021 there were 60 police, including WGJV, who were provided Newcrest's human rights awareness training.
- The total number of directly employed security employees and contractors was 255 (279 when employees and contractors from the WGJV are included).

Our Material Topics

Respecting and protecting human rights (continued)

Human rights and supply and procurement

Our Supply Policy provides an overview of Newcrest’s supply chain principles, including our commitment to fair treatment of all suppliers and their representatives, without bias or prejudice, and open and fair competition.

Where safety, quality and service are comparable, preference is given to local suppliers.

Where appropriate and relevant commercial criteria are met, we conduct due diligence on providers and their directors to assess their suitability (including UN Security Council Sanction checks and a range of human rights-related checks that include modern slavery) prior to their being contracted.

Our approach includes managing relationships with critical suppliers, assessing key safety and human rights risks during the tender submission process, and proactive and continuous review of inventory levels through our financial system monitoring.

Inclusion and diversity

Essential to Newcrest attracting and retaining the best talent, is to ensure we have an inclusive and high performing culture where everyone is supported to thrive and excel.

When we have a culture and work environment that provides challenge with support for our people and communities, we create the conditions for high performance, drawing from the diversity of our global workforce’s talents.

Our focus in the past year has been to provide an inclusive and psychologically safe work environment where people feel heard, empowered and able to speak up. This is the foundation for eliminating harassment and discrimination and enabling everyone to feel safe and supported at work. It is also key to attracting the best talent to the mining sector, regardless of their background or experience, and growing the available talent pool to Newcrest.

Our most senior leaders, including our Executive leaders, engaged in an inclusive leadership program to develop their skills in self-awareness, empathy, curiosity, courage and vulnerability, creating psychologically safe environments and ensuring everyone feels they belong and are valued at Newcrest.

The design of this program involved consulting over 1,100 of our people and our leaders to understand their experiences at Newcrest and what we need to do to enhance our inclusivity as an organisation.

We strive to improve the diversity of our workforce, to increase the representation of females, Indigenous and First Nations people and to welcome people from all identities and communities to find a career in the mining industry. We have made progress with the diversity of our people by employing more women in management and professional roles, and including more Indigenous and First Nations employees across our operations globally.

We are also actively engaged in promoting, progressing and supporting our diverse and high potential talent to access career and development opportunities. This includes ensuring that we have diverse representation on our talent and succession plans, focusing on promoting internal talent and supporting our early career talent and emerging leaders. Newcrest achieved Work180 Endorsed Employer status, demonstrating our commitment to giving career opportunities to females, and we secured our membership with Diversity Council Australia to provide all our employees and leaders with access to resources, education and tools to support both inclusion and diversity initiatives.

Our commitments to providing education, development and employment opportunities to our local communities also continues, with targeted site action plans to enhance the inclusion and diversity at each of our site operations.

Specific initiatives include:

- partnerships with schools and peak bodies to build emerging talent and enhance the diversity of STEM, trade and other skilled professions to join the mining industry;
- partnerships with our host communities to provide economic and education opportunities. For example, we recently offered heavy equipment technician roles to Lihirians after completing a 12-month training program with our mining department;
- expansion of the Lihir Young Talent Program for emerging local talent;
- apprenticeships, traineeships, cadetships and VET programs implemented at Cadia to build trade and STEM capability and grow the talent pool with mining industry skills;
- Indigenous buddy program at Cadia; and
- partnership with Birra Manpower Solutions, a 100% owned and operated Indigenous company to provide young Indigenous People opportunities to work at our Telfer site.



Ben Hackett at Telfer, Australia

Our Material Topics

Respecting and protecting human rights (continued)

Insight – The International Students Couch Program

International students in Victoria who have been affected by the COVID-19 pandemic will now have access to the International Students Couch Program thanks to support from Newcrest and Melbourne City Council.

The Salvation Army-run program provides international students with information and assistance on emergency relief, mental health support, and advice on employment opportunities.

The program was officially launched on 26 March 2021, with the City of Melbourne's Lord Mayor Sally Capp present.

Newcrest's contribution of A\$65,000 to The Salvation Army will support the appointment of an Employment Support Worker for a 12-month period, who will give international students the skills to contribute to the Victorian and Australian economy. Students will also have a place they can turn to when they experience difficulties, and develop a supportive peer and social network.



Credit: www.meldmagazine.com.au

Insight – iPad donation a welcome addition to Parnngurr and Punmu Community Schools

Newcrest's donation of 20 iPads each to Parnngurr and Punmu Community Schools in July 2020 has already had a positive impact on their education programs.

The students currently use iPad mapping programs and language audio recordings on country. Callum Vincent, a teacher at Punmu Community School, said being able to use the technology both on country and back in the school supports the school's key objective to preserve the Manyjilyjarra language.

The iPads enable the students to access distance education. They can join in and share learning and knowledge with other students outside of their community. This includes understanding the scale and impact of COVID-19 on the world. Residents of remote Aboriginal communities are more vulnerable to COVID-19 than other Australians. If the COVID-19 virus does enter Punmu (139 kilometres east of Telfer) or Parnngurr (218 kilometers south of Telfer) students will have the tools and support to keep learning from home in the event of another community lockdown.



The funding was provided as part of Newcrest's Community Support Fund.

The Telfer iPad initiative is one of five CSF Telfer projects that have or are being delivered through CSF funding so far. The CSF supports Newcrest's commitment to working together and supporting the people's wellbeing in our host communities.

“The iPads have instilled a sense of urgency in students to develop habits such as regular washing of hands and the need to follow community rules.”

▶ Dr Prem Mudham
Parnngurr School Principal

Our Material Topics

Responding to climate change

Material sustainability topic

Stakeholders are increasingly seeking our view on how climate change has the potential to impact our business. Climate change represents both risks and opportunities for Newcrest.

The material issues for Newcrest are to align our strategies with our 2030 target¹ and 2050 goal of net zero carbon emissions (Scope 1 + Scope 2), continue to develop approaches to both mitigating and adapting to climate change impacts, and to seek opportunities to add value to our business in the transition to a low carbon future.

Highlights

Commitment to net zero carbon emissions (NZE) by 2050.

International Energy Agency (IEA) Sustainable Development Scenario, aligned to global action to meet the Paris Agreement goals, is a positive scenario for Newcrest compared with the IEA business-as-usual scenario based on expected increased demand for copper.

Identified key potential physical risks for assets using the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathway (RCP) 4.5 and RCP 8.5 scenarios for further analysis of adaptation and/or mitigation measures.

Renewable Power Purchase Agreement (PPA) negotiated for Cadia.


Developed a framework for NZE Roadmap.

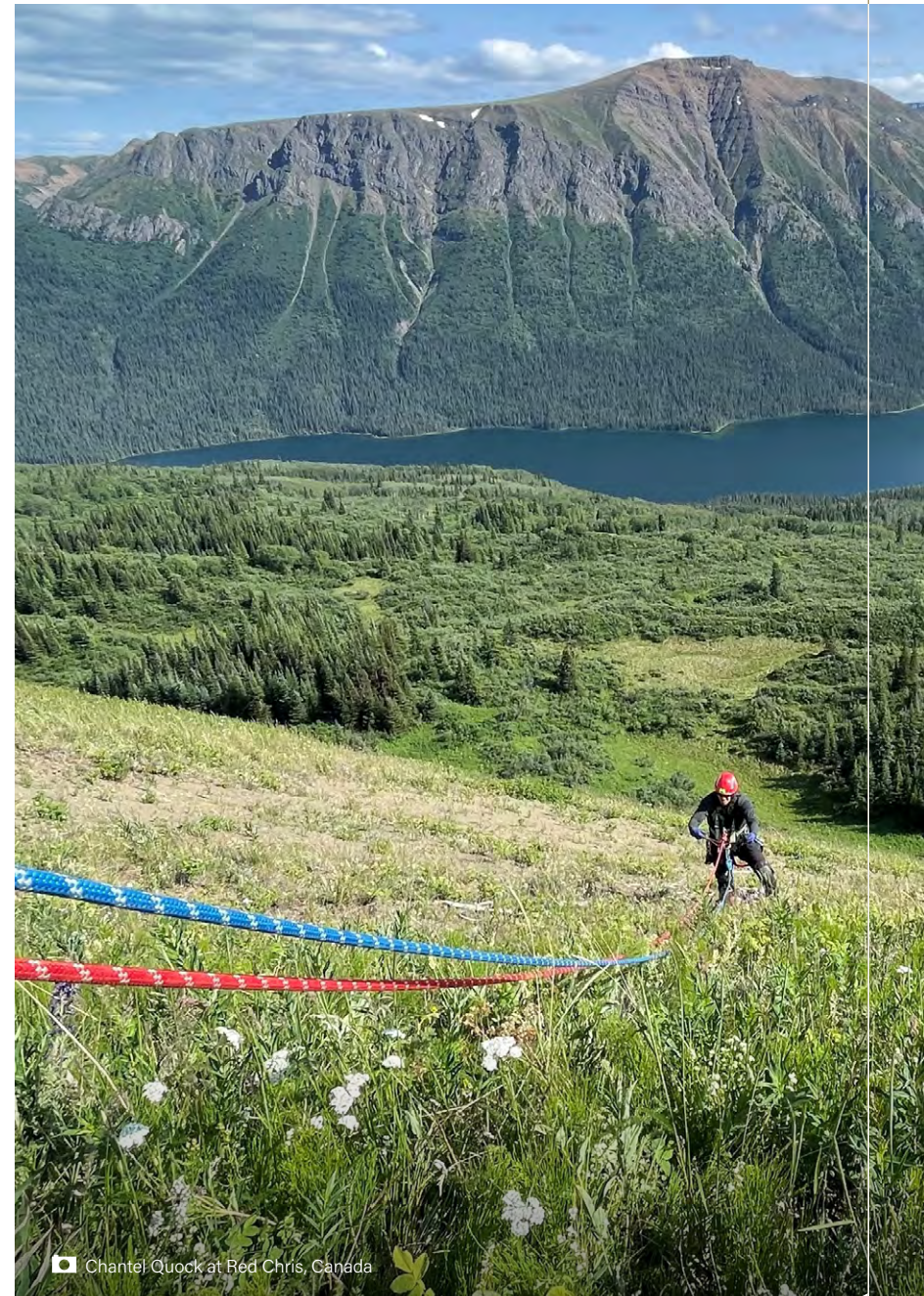
Challenges

Long-term decarbonisation challenges at Lihir Island.

Gold and copper mining operations are energy intensive and in the short term, Newcrest expects to continue to rely on fossil fuels while assessing alternative energy sources.

Related UN SDG

-  7. Affordable and clean energy
-  13. Climate action



Chantel Quock at Red Chris, Canada

¹ Reduce operational (Scope 1 + Scope 2) GHG emissions intensity by 30% by 2030 against the FY18 base year, using the metric of kg CO₂-e/t ore milled.

Our Material Topics

Responding to climate change (continued)

Newcrest recognises climate change is one of the most significant challenges facing the world today.

Our approach

We accept the IPCC findings on climate change science and support the Paris Agreement goals. Our Company Purpose 'To create a brighter future for people through safe and responsible mining' underpins Newcrest's commitment to take on the challenge of climate change and reduce our greenhouse gas (GHG) emissions.

As a responsible miner we must identify, assess, action and report our responses to climate change challenges. Our commitments to address climate change risks and opportunities are outlined in our Climate Change Policy. We are a supporter of the Task Force on Climate-related Financial Disclosures (TCFD), and we are progressing our climate change disclosures to align with the TCFD recommendations.

Governance

The Newcrest Board has accountability for determining the strategic direction of the Company and oversees the material risk management systems, including climate change issues. The Board is supported by the Safety and Sustainability Committee that oversees the setting of our public targets and goals with respect to climate change and sustainability.

During FY21, the Board considered a range of climate change-related topics including energy supply options at our sites, options for a long-term GHG emissions goal, scenario analysis and investor views. Following assessment by the Newcrest Executive Committee, the Safety and Sustainability Committee and the Board, the Board approved a net zero carbon emissions (NZE) goal for 2050.

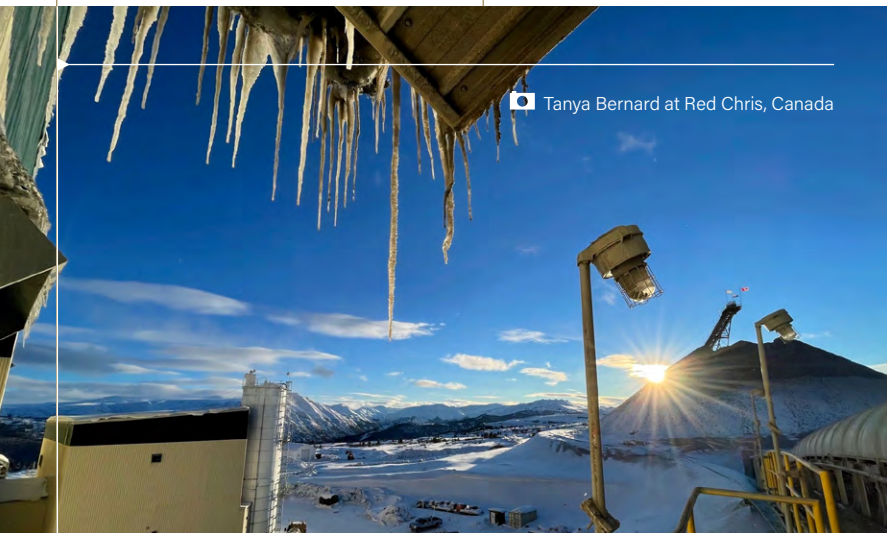
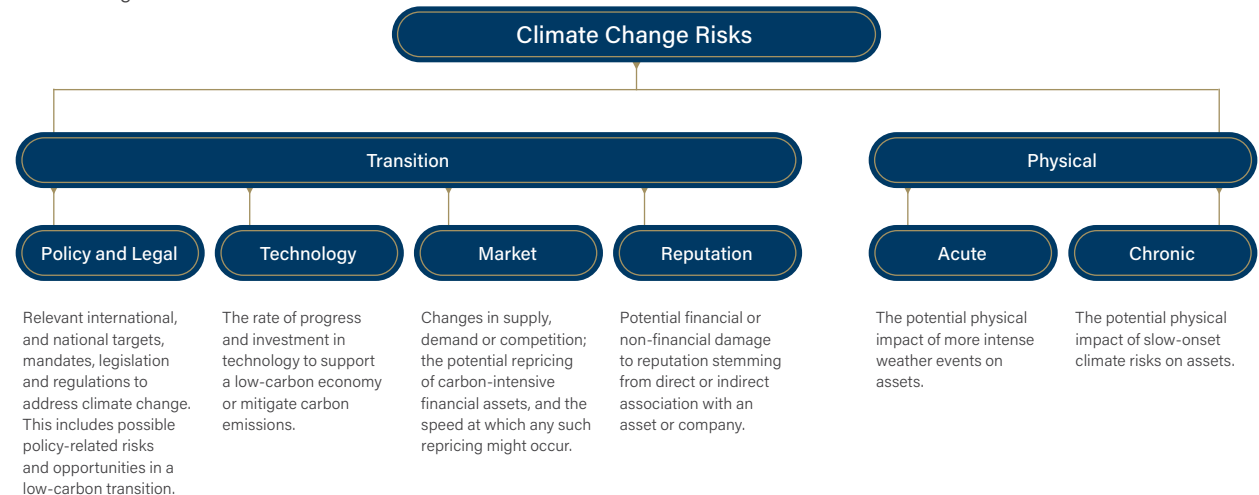
The Executive Committee is responsible for leading the implementation of our climate change initiatives, including understanding the work being done to identify emerging risks and opportunities.

Newcrest seeks opportunities for collaboration through our participation in industry associations, such as the ICMM and the WGC. We also seek partnerships with energy providers and original equipment manufacturers and shared research and development program opportunities with leading research organisations.

Commencing in FY21 and continuing into FY22, are performance measures for executive remuneration related to the development and implementation of site GHG management plans.

Risk management

We have identified climate change as a significant area of risk and opportunity for our business (see 2021 Annual Report pages 76–94). We have aligned our climate change risk assessment areas with the TCFD recommendations, including a focus on the following risk elements.



📍 Tanya Bernard at Red Chris, Canada

Our Material Topics

Responding to climate change (continued)

Transition risks

The nature of our portfolio of gold and copper commodities means the transition to a low-carbon future can offer strong business opportunities with manageable risks.

We have identified the following potential transition risks:

- policy and legal risks linked to GHG emissions, energy, water and biodiversity that may place constraints on the business; for example, through potential higher energy costs, more stringent resource regulations, greater competition for water, and tighter limits on regulatory permits;
- technology risks, including challenges when integrating new technologies with existing systems and possible short-term costs to transition to lower-emission technologies;
- market risks, including increased cost of raw materials due to embedded GHG emissions pricing; and
- reputational risks, including shareholder action, if we do not act in line with expectations; reduced investor confidence impacting our access to external funding and insurances; and an inability to retain or attract employees if our actions are not aligned with our employees' values.

Gold and copper mining operations are energy intensive and in the short term, Newcrest expects to continue to rely heavily on fossil fuels. However, a range of effective mitigation measures exists. We seek opportunities to improve our energy and process efficiency to reduce energy consumption and associated costs, and to assess options to expand our use of renewable power generation and low emission technologies in line with our 2030 target to reduce our GHG emissions intensity and our goal of net zero carbon emissions by 2050.

As we continue to take steps to manage our risks and to build resilience to climate change, we are also positioning for new opportunities. For example, in order to inform our investment decision-making, Newcrest has adopted a protocol for applying shadow carbon prices of \$25/tonne and \$50/tonne CO₂-e for jurisdictions where there are no regulated carbon prices. Using the two carbon prices will enable a range of sensitivities to be considered for future investments.

Physical risks

Risks related to potential physical climate change impacts include acute risks resulting from increasingly severe extreme weather events and chronic risks from longer-term changes in climate patterns.

The potential risks may manifest across the whole of our value chain and may potentially be even broader, such as impacts to the natural environment and to our host communities.

Examples of potential physical climate change risks that could affect our business include the following:

- changing rainfall patterns, affecting both average rainfall and seasonality factors, could impact water availability;
- warming temperatures that lead to more extreme-heat days and heat stress, affecting health and safety concerns and changes to energy demand; and
- changes to the intensity and frequency of extreme events, such as tropical cyclones and storm surges, that could impact safety, production and logistics.

Newcrest is working with experts to better understand physical threats from climate change at our current and planned operating sites to ensure these risk factors are considered in the design criteria for site operations and infrastructure, and assess potential adaptation and/or mitigation measures.



Wafi-Golpu, Papua New Guinea

Our Material Topics

Responding to climate change (continued)

Strategy

Newcrest is committed to the sustainable discovery, development and production of gold and copper.

We are taking steps to manage climate change risks and opportunities that match our objective to sustainably deliver superior returns to our shareholders. Our work on climate change is advancing as part of the Company strategy.

As an energy-intensive business, we are seeking options to increase energy and process efficiency, to identify opportunities to accelerate the transition to a lower carbon future and to engage with our stakeholders to transparently disclose progress against our strategy.

Scenario analysis – Transition Risks and Opportunities

A key element of the Taskforce on Climate-related Financial Disclosures Strategy recommendations is to describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a scenario based on an average global temperature increase of 2°C or lower.

During FY21, we have explored the resilience of our current assets under the International Energy Agency’s (IEA’s) Sustainable Development Scenario (SDS), using the IEA’s Stated Policies Scenario (STEPS) as a reference case.

Comparing actions under both scenarios provides helpful insights into the additional measures that align with the international goal to limit the temperature increase to 2°C or lower. Our approach in using the IEA scenarios is in line with the TCFD recommendation to select publicly available scenarios supported by publicly available, regularly updated data sets.

Scenario outputs represent possible outcomes, rather than forecasts. Scenarios are useful as a snapshot of what the future could look like, and to stimulate discussion and action. However, there are inherent limitations with scenario analysis. In the scenario summaries below, we have highlighted some of the assumptions in each scenario to help identify the key differences that drive the outcomes of our analysis.

Newcrest has used the process of scenario analysis to assess risks and opportunities in transitioning to a low carbon economy. This analysis will inform our strategic choices in response to these risks and opportunities. The approach used for the scenario analysis was to build a climate driver financial analysis model for each operating asset to explore the potential financial impact of each scenario on our business.

A Life of Province Plan case (medium and long-term mine plan) was selected for each asset, with the selected case applied to both the STEPS and SDS to keep the production profile consistent. Modelling in the STEPS assumed actions to address climate change were limited to projects and practices currently in place or underway.

For the SDS, the modelling assumptions were adjusted to reflect changes in copper price, diesel price, electricity price and carbon price, with costs and benefits for projects to reduce GHG emissions.

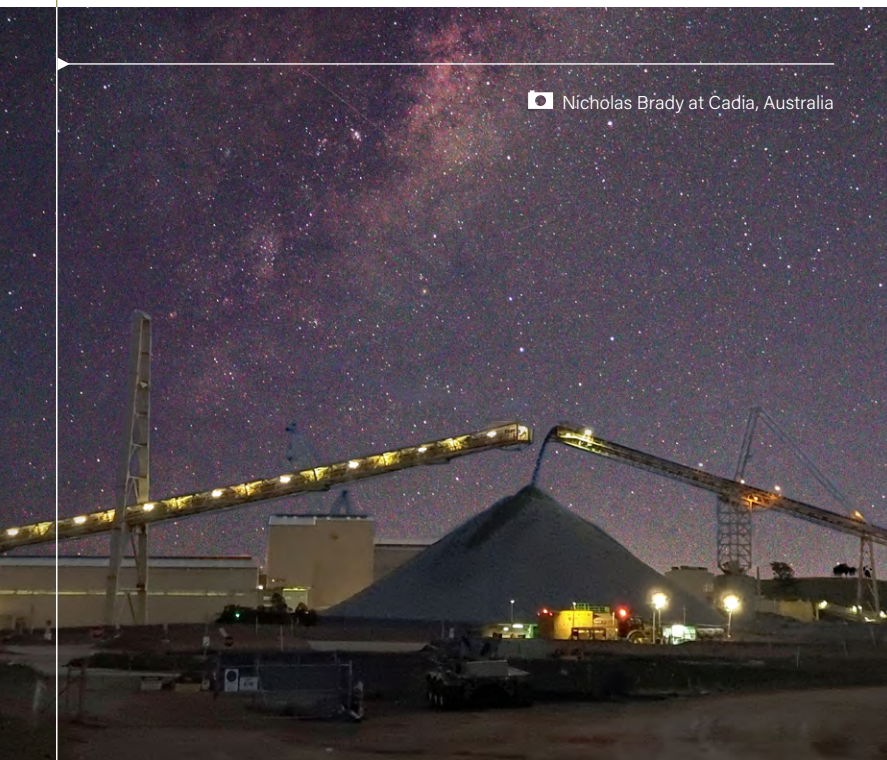
Under the TCFD framework, Climate Financial Driver Analysis (CFDA) was used to identify potential financial impacts of the transition risks and opportunities pursuant to the selected scenarios. The results of the CFDA indicate a risk of cost increases in the following areas:

- carbon pricing
- increased regulation in response to climate change
- diesel price
- oil price
- uptake of low carbon technologies.

However, there is opportunity for these potential risks to be offset by strong demand and prices for copper, together with Newcrest’s expected increase in copper production.

The GHG emissions profile was calculated in each model based on the assumptions for power generation and consumption, changing grid intensity and diesel use within each scenario.

The output of this work on transition and physical risks and opportunities will continue to be refined and will inform Newcrest’s long-term strategic planning towards implementation of Newcrest’s commitment to net zero carbon emissions by 2050, in addition to the ongoing implementation of the TCFD framework.



📍 Nicholas Brady at Cadia, Australia

Our Material Topics

Responding to climate change (continued)

IEA Stated Policies Scenario 2020–2040

The aim of the IEA's Stated Policies Scenario (STEPS) is to provide a detailed sense of the direction in which existing policy frameworks and today's policy ambitions would take the energy sector out to 2040.

As outlined in the IEA's World Energy Outlook 2019 (WEO-19), STEPS was developed prior to the COVID-19 pandemic.

In STEPS, energy demand rises by 1.3% per year to 2040, with low emission sources, led by solar photovoltaics (PV), supplying more than half of this growth. Oil demand flattens out in the 2030s, coal use edges lower but the electricity sector undergoes transformations. Some countries, notably those with net zero aspirations, go far in reshaping all aspects of their supply and consumption.

However, the momentum behind clean energy technologies is not enough to offset the effects of an expanding global economy and growing population. The commitments embedded in STEPS are enough to make a significant difference, and the rise in GHG emissions slows, but not enough to close the gap in order to meet the Paris Agreement goals.

Assumptions and outputs

STEPS scenario

Population in 2040
9.2 billion

Global GDP growth
2019–2025: 2.7%
2025–2040: 3.1%

Total primary energy demand (TPED)
TPED grows at 1.3% CAGR to 2040

Fossil fuel share of world primary energy demand in 2040
74%

Global electricity share of final energy consumption in 2040
24%

Global CO₂ emissions in 2040
35.6 Gt

Peak global GHG emissions
Post-2040

Scenario analysis

Carbon prices (\$/t CO_{2e})

Australia: 2025: \$10
2040: \$24

Canada: BC regulated carbon prices

PNG: 2025: \$8
2040: \$20

GHG emissions covered by carbon pricing
100%

Expected cost pass through to market
0%

Expected cost pass through from energy providers
100%

Gold price
Same internal forecasts for both STEPS and SDS

Copper price
Same internal forecasts for both STEPS and SDS

Diesel price
Same internal forecasts for both STEPS and SDS

Gas cost for Telfer/Havieron
As per current internal forecasts

Long-term exchange rates
AUD/USD: 0.75
CAD/USD: 0.77

Our Material Topics

Responding to climate change (continued)

IEA Sustainable Development Scenario 2020–2040

The IEA’s Sustainable Development Scenario (SDS), as outlined in the IEA’s World Energy Outlook 2019 (WEO-19), was developed prior to the COVID-19 pandemic.

It outlines a major transformation of the global energy system and the associated GHG emissions. The SDS holds the global temperature rise to below 1.8°C with a 66% probability, without reliance on global net-negative carbon dioxide emissions. SDS emphasises the importance of early action on reducing emissions.

The SDS requires an increase in overall investment compared to STEPS of around 21% over the period to 2040. This additional investment cost is partially counterbalanced by reduced fuel costs. There is a significant shift in capital spending away from fossil fuels to renewables and other low emission sources, as well as to electricity. The largest increase in supply investment comes from renewables-based power, supported by additional spending on electricity grids and battery storage, in order to ensure reliable electricity supply. By 2040, wind and solar become the top two sources of power generation and electric cars make up three-quarters of all cars sold.

Assumptions and outputs

SDS

Population in 2040
9.2 billion

Global GDP growth
2019–2025: 2.7%
2025–2040: 3.1%

Total primary energy demand (TPED)
TPED reduces at -0.3% CAGR to 2040

Fossil fuel share of world primary energy demand in 2040
58%

Global electricity share of final energy consumption in 2040
>30%

Global CO₂ emissions in 2040
15.8 Gt

Peak global GHG emissions
As soon as possible

Scenario analysis

Carbon prices (\$/t CO_{2e})

Australia: 2025: \$63
2040: \$140

Canada: 2025: \$63
2040: \$140

PNG: 2025: \$43
2040: \$125

Gold price

Same internal forecasts for both STEPS and SDS

Copper price

Using internal forecasts, a small premium was applied in SDS from 2020–2030 and then held constant to 2040

Gas cost for Telfer/Havieron

Gas prices as per Western Australia projections under a low carbon scenario

Renewable electricity at Telfer/Havieron

Assumed that gas is progressively replaced by renewable electricity over the life of the mine

GHG emissions covered by carbon pricing
100%

Diesel price

Based on WEO-19 data for SDS

Renewable electricity at Cadia

Included contracted renewable electricity supply

Expected cost pass through to market
0%

Diesel replacement

Diesel fleet is electrified at Cadia and Red Chris in SDS only

Expected cost pass through from energy providers
100%

NSW grid supplying Cadia

Assumed that the grid intensity will decrease more rapidly in SDS vs STEPS

Long-term exchange rates
AUD/USD: 0.75
CAD/USD: 0.77

Our Material Topics

Responding to climate change (continued)

Results – Portfolio assessment

The transition risk modelling indicates that on a directional basis the potential opportunities outweigh the risks for Newcrest in the transition to a low carbon future, when comparing performance under the SDS versus STEPS.

The strong outcome in the SDS is largely due to the assumed higher copper price in the SDS. This additional revenue outweighs the assumed costs of the carbon pricing and the investments required to decarbonise the electricity supply and electrify the diesel fleet.

The key consideration for copper in the transition to a low-carbon future is the direct link between increased global decarbonisation and demand for copper. In the SDS, copper demand sees extraordinary growth from the adoption of new decarbonisation technologies and widespread electrification, including electric vehicles, charging facilities, renewable generation, transmission and distribution grid build outs, and electrification of the building sector.

As a result, the expectation is that copper demand would rise substantially in a low-carbon and more sustainable future. This increased total demand for copper is expected to be partially offset in the future by increased recycling rates as a result of the growing circular economy and a focus on metal production from recycling versus virgin ore. On balance, as the decarbonisation rates increase across the scenarios, additional copper would be required earlier in the more aggressive decarbonisation pathways outlined in the SDS.

The modelling assumed the same gold price for both scenarios. At this point, Newcrest expects continued demand for gold to be strong under both scenarios.

In assessing the potential financial impacts at our sites, our use of electricity is key with over 80% of our GHG emissions associated with electricity supply. Cadia and Red Chris both have grid-supplied electricity. The BC Hydro grid supplying Red Chris has a very low emissions intensity (0.04t/MWh) which limits our risk associated with carbon pricing and provides opportunities to decarbonise our fleet emissions.

In Australia, there are increasing opportunities to secure renewable Power Purchase Agreements (PPAs) at commercial terms which will support decarbonisation of our electricity supply at Cadia. The NSW grid is also assumed to decarbonise faster in the SDS than in STEPS, which reduces the future carbon price risk for Cadia in the SDS.

Both Telfer and Lihir generate electricity on-site. Havieron brings the benefit of an extended mine life to Telfer, which opens up options to decarbonise the power generation. Lihir has the benefit of a long mine life and options to reduce GHG emissions will be explored. In the SDS scenario, to reduce our emissions risk at Lihir the following options have been considered:

- increasing the efficiency of the power station
- LNG replacement of HFO
- use of battery energy storage systems to reduce the need for maintaining spinning reserves
- increasing the geothermal output
- investing in high quality offsets as an interim measure.



📷 Helen Anderson at Telfer, Australia

Our Material Topics

Responding to climate change (continued)

As we explored the models, we identified elements to inform our decarbonisation roadmap to net zero carbon emissions by 2050.

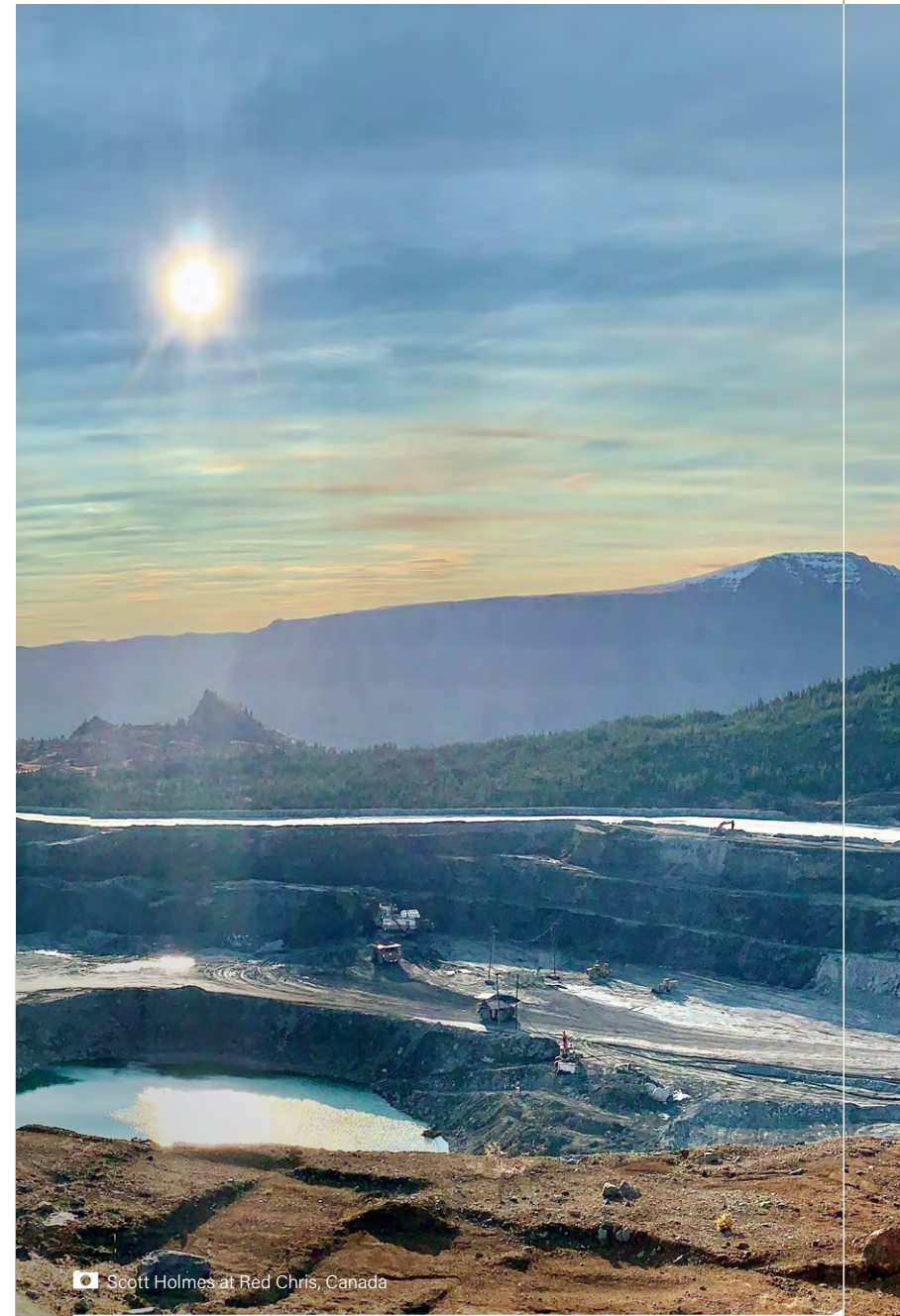
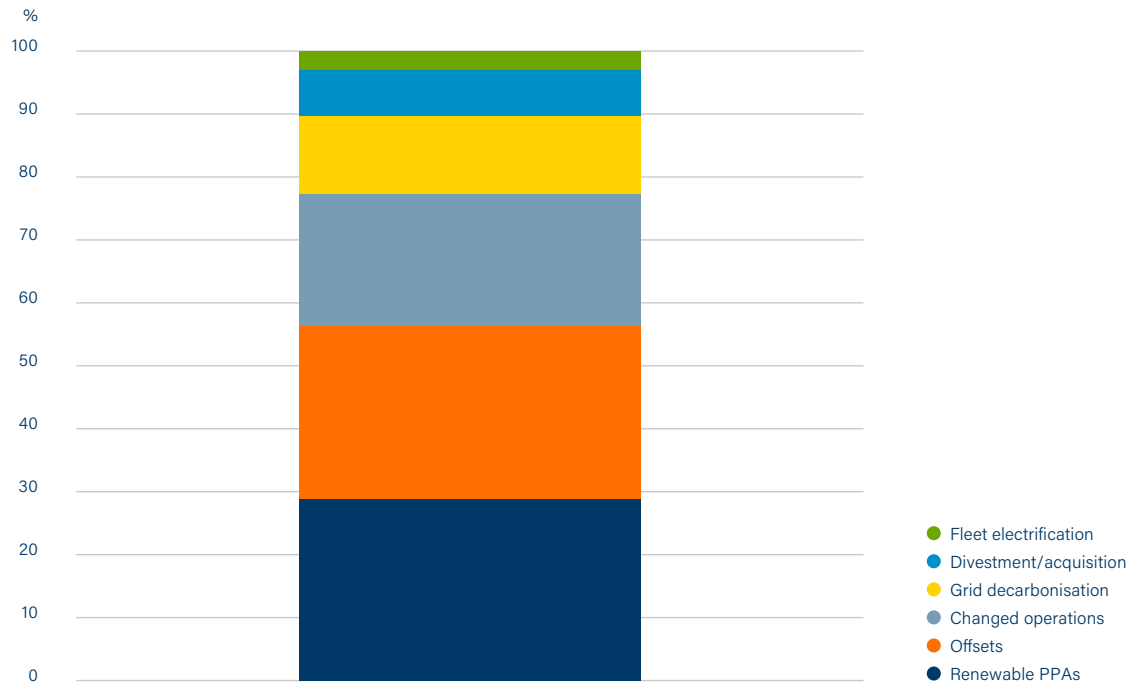
These elements include:

- Fleet electrification
- Divestment/acquisition
- Grid decarbonisation
- Changed operations
- Offsets
- Renewable PPAs

as shown below.

As the portfolio mix changes, we will review our strategies and update our scenario analysis and our emissions projections for the NZE goal.

Elements to inform our decarbonisation roadmap to net zero carbon emissions by 2050



📍 Scott Holmes at Red Chris, Canada

Our Material Topics

Responding to climate change (continued)

Physical risk scenario analysis

Scenario analysis was also used to identify the potential risks and opportunities from physical changes in the climate. The Intergovernmental Panel on Climate Change (IPCC) RCP4.5 and RCP8.5 scenarios were used. Representative Concentration Pathways (RCPs) describe different 21st century pathways of GHG emissions and atmospheric concentrations. These climate projections are used for impacts and adaptation assessments. The RCP8.5 scenario is equivalent to global temperature increase of ~4.3°C. RCP4.5 is an intermediate emissions scenario and is equivalent to global temperature increase of ~2.4°C. While it is important to stress test transition risks in a <2°C scenario, there is strong value in using high emission scenarios to stress test how extreme events could potentially impact our operations.

A summary of the key physical risks areas that may be experienced by our assets is shown in Figure A. Primary risks areas are predicted to have a higher likelihood and severity; and in some cases can be linked to historical precedents. Secondary risks have a relatively lower predicted potential likelihood and severity.

Adaptation is the process where a company manages risks arising from extreme weather and gradual changes in the climate to an acceptable level. During the physical risk scenario analysis, a preliminary review was conducted of existing adaptation, mitigation and response measures for various potential physical threats. In FY22 and FY23, we plan to work with our operating sites to identify further adaptation and/or mitigation measures and strategies for assessment and quantification. Possible adaptation and mitigation measures may include altering the physical design of infrastructure, implementing business procedures or altering operating patterns. Figure B outlines a proposed approach to developing an Adaptation Strategy.

Figure A. Key Physical Risk Areas by Asset

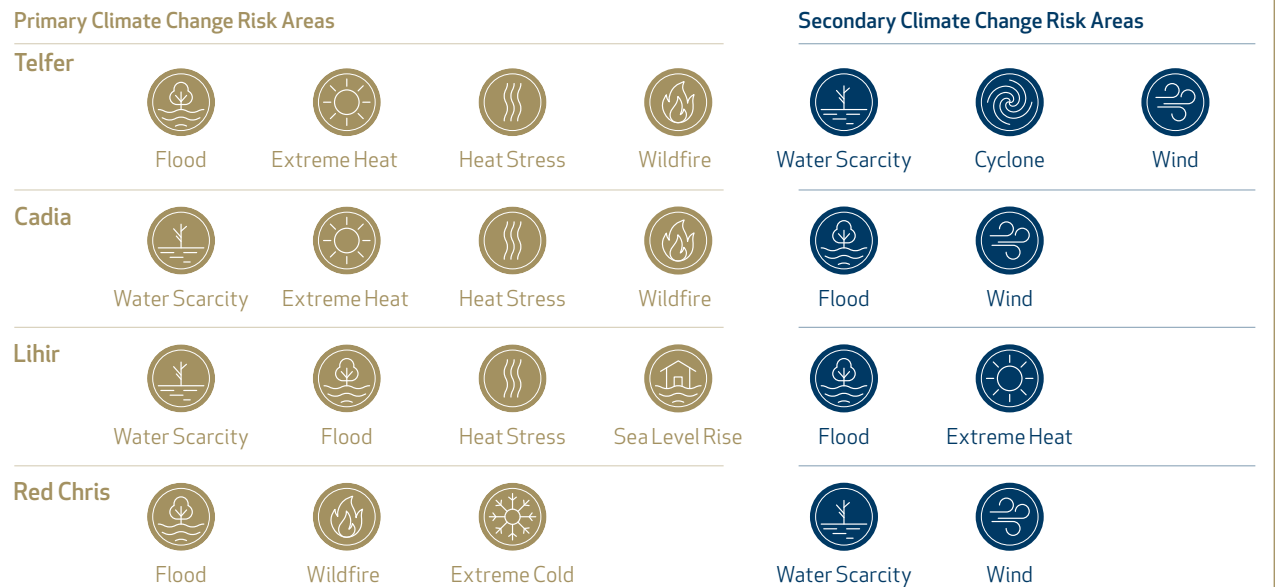
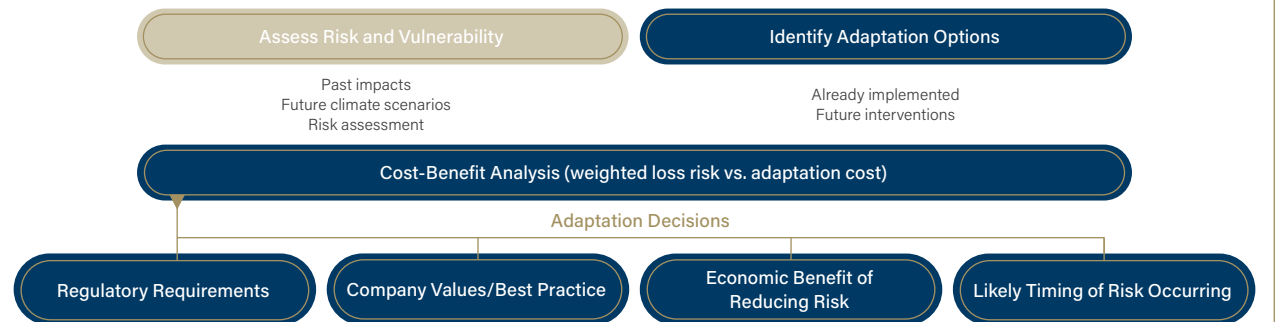


Figure B. Proposed Adaptation Strategy Development



Our Material Topics

Responding to climate change (continued)

Metrics and targets

In 2019, Newcrest set a target to reduce our operational (Scope 1 + Scope 2) GHG emissions intensity by 30% by 2030 against the FY18 base year, using the metric of kgCO₂e/t ore milled. FY18 was selected as it was representative of Newcrest's emissions profile at the time. Our 2030 target is challenging and will require a significant shift from business-as-usual operations. As more than 80% of our GHG emissions are associated with power generation, opportunities to decarbonise our electricity supply will be key to meeting our target.

In order to progress towards this medium-term target, we have:

- developed GHG management plans for each operating site to understand the abatement opportunities;
- secured renewable wind energy for more than 40% of the projected electricity requirements at Cadia from 2024, once the new wind farm has been built; and
- assessed the impact of transition under selected climate change scenarios on Newcrest's business, in line with the Paris Agreement goals.

The FY18 base year included emissions from Bonikro and Gosowong, which have been divested. Red Chris was added to the portfolio in August 2019, and this is the first year that Red Chris has been included in our reporting. As a result of these changes, the FY18 baseline for our 2030 target has been recalculated. Further information is provided in the FY21 performance data in Figure G on page 59.

In May 2021, Newcrest committed to a long-term goal of net zero carbon emissions (NZE) by 2050. Our experience with identifying and applying innovative technologies gives Newcrest the potential to be at the forefront of meeting the NZE challenge. We see the rapid evolution of a range of new technologies that will help reduce emissions and Newcrest is well positioned to leverage this technology as the world moves towards a NZE future.

To support our ambition, we have developed a framework for the NZE Roadmap and have formed a project team to develop a detailed roadmap with a specific focus on emerging technologies that will support our NZE goal.

Insight – Cadia PPA

As announced in December 2020, Newcrest entered into a 15-year Power Purchase Agreement (PPA) for renewable energy at Cadia.

At Newcrest we also recognise the benefits of using strategic partnerships to realise our goal of net zero carbon emissions. One such example is the landmark 15-year renewable energy Power Purchase Agreement (PPA) that we signed with a wind farm developer for an amount of energy which represents a significant portion of Cadia's future projected energy requirements. The PPA will act as a partial hedge against future electricity price increases and will provide Newcrest with access to large-scale generation certificates which Newcrest intends to surrender to achieve a reduction in our greenhouse gas emissions.

The PPA, together with the forecast decarbonisation of electricity generation in New South Wales, is expected to help deliver a ~20% reduction in Newcrest's greenhouse gas emissions from calendar year 2024. This is a significant step towards the achievement of our previously announced target of a 30% reduction in greenhouse gas emissions intensity by 2030.

Other than zero emissions electricity from the wind farm, an additional community benefit is the creation of hundreds of jobs during the construction phase of the Rye Park Wind Farm.

This construction project also supports local businesses and creates further jobs by buying local goods and services. Economic benefits are also expected from annual community funds for local landowners. From an environment perspective, the Rye Park Wind Farm will generate enough renewable electricity to power over 200,000 homes per year.

Newcrest will continue to explore ways to reduce Cadia's emissions intensity with the long-term aim to virtually eliminate Cadia's energy-related greenhouse gas emissions. Newcrest will also continue to pursue emissions intensity reduction initiatives at our other operating sites and development projects.



Our Material Topics

Responding to climate change (continued)

Performance in FY21

Energy consumption and operational GHG emissions

This is the first year that we have included energy and GHG emissions data from Red Chris. We report our GHG emissions using an operational boundary which means that we include 100% of emissions for operations where Newcrest is the operator. On this basis, we are reporting 100% of energy consumption and GHG emissions for Red Chris.

Given the change in our asset portfolio since FY18, our base year for Newcrest's GHG 2030 intensity target, we have recalculated the base year emissions intensity to reflect the current asset mix. The new FY18 base year intensity is 29 kg CO₂-e/t ore milled compared to the previous baseline of 35 kg CO₂-e/t ore milled. This is illustrated in Figure G.

Despite an increase in overall energy consumption, across Newcrest, Scope 1 and 2 GHG emissions were comparable with FY20 (+3%) and the company's emissions intensity has decreased by 16% from 38 kg CO₂-e in FY20 to 32 kg CO₂-e/t ore milled. This year-on-year improvement in intensity was largely due to 22% increase in total tonnes of ore treated, as a result of the inclusion of Red Chris and higher volumes at Cadia and Telfer and the very low emissions intensity of the Red Chris operation due to its electricity supply from the BC Hydro grid. While this intensity is above our base year, we believe that we have the appropriate strategies in place to continue reducing our GHG intensity in line with our 2030 target.

As shown in Figure C, energy consumption was 5% higher in FY21 versus FY20 due to the increased production, particularly at Cadia and the inclusion of Red Chris. Most of Newcrest's energy consumption is electricity-based. Cadia (NSW grid) and Red Chris (BC Hydro grid) draw electricity from their respective grids while Telfer generates electricity on-site using natural gas and Lihir uses geothermal sources and fuel oil to produce power on-site as shown in Figure D.

Figure C. Newcrest's energy consumption (GJ) FY18-FY21

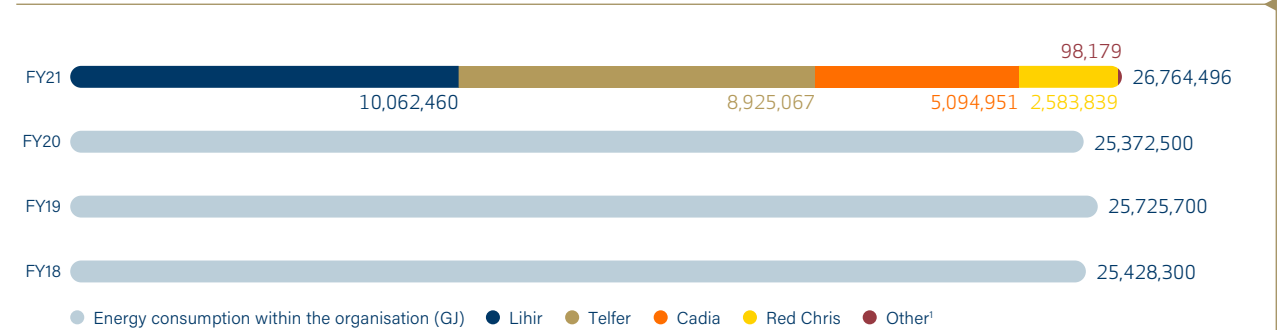
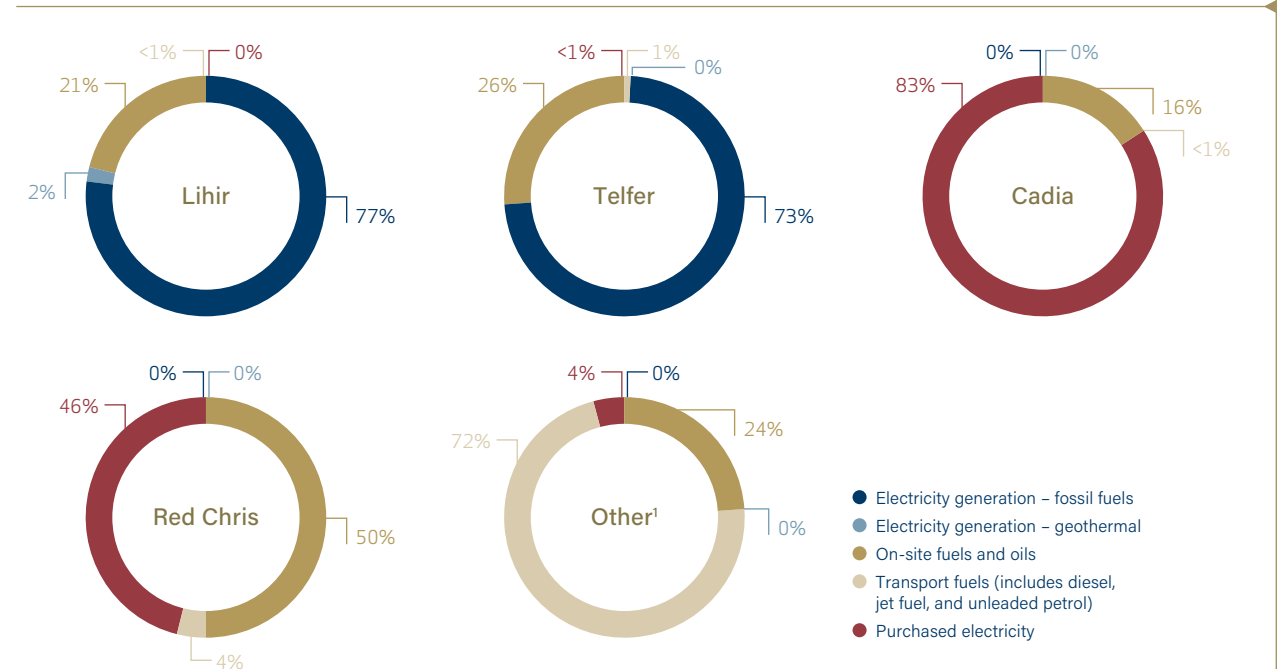


Figure D. Energy consumption across Newcrest's operations (%) FY21



¹ 'Other' includes energy consumed by Exploration, Namoi JV and Corporate Offices.

Our Material Topics

Responding to climate change (continued)

Newcrest's value chain emissions are shown in Figure E and Figure F. Scope 1 emissions have reduced by 1% since FY18 due primarily to divestments and reduced emissions from Telfer. Scope 2 emissions have increased due to the higher energy demand at Cadia with increasing production levels and the addition of Red Chris in FY21. We expect our Scope 2 emissions to fall significantly from FY24, when the renewable PPA for Cadia commences (see case study).

In FY21, Newcrest continued to work with our upstream suppliers and downstream customers to conduct a more comprehensive review of our Scope 3 emissions. As a result, we have seen a much broader range of emission factors for our copper smelter customers, leading to an increase in our reported Scope 3 emissions as shown in Figure E and Figure F.

Figure E. Newcrest's value chain GHG emissions (kt CO₂-e) FY21

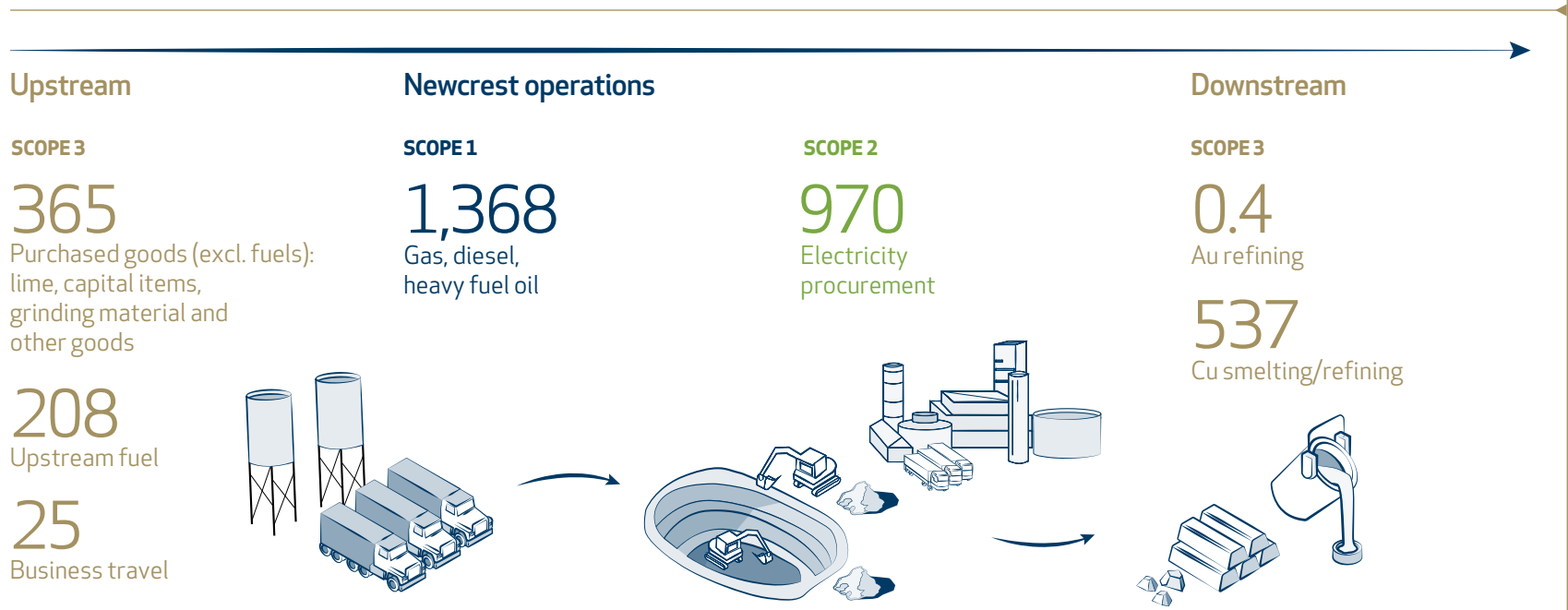
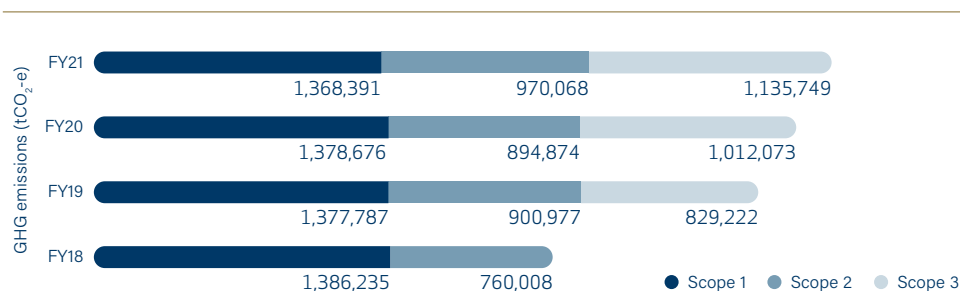


Figure F. Newcrest GHG emissions (tCO₂-e) FY18-FY21¹



¹ FY19 and FY20 Scope 3 data has been recalculated as a fuller upstream and downstream assessment in FY21 resulted in more detailed information becoming available.

Our Material Topics

Responding to climate change (continued)

As shown in Figure G we are actively tracking our absolute emissions and the intensity of our operations with the aim of meeting our 2030 target on the way to achieving our NZE goal. During FY22, we will continue to explore opportunities for energy and process efficiencies and technologies to further reduce our GHG emissions.

The relative share of total emissions by site is shown in Figure H.

Figure G. Newcrest GHG emissions (tCO₂-e) and emissions intensity (kg CO₂-e/t ore milled) FY18-FY21¹

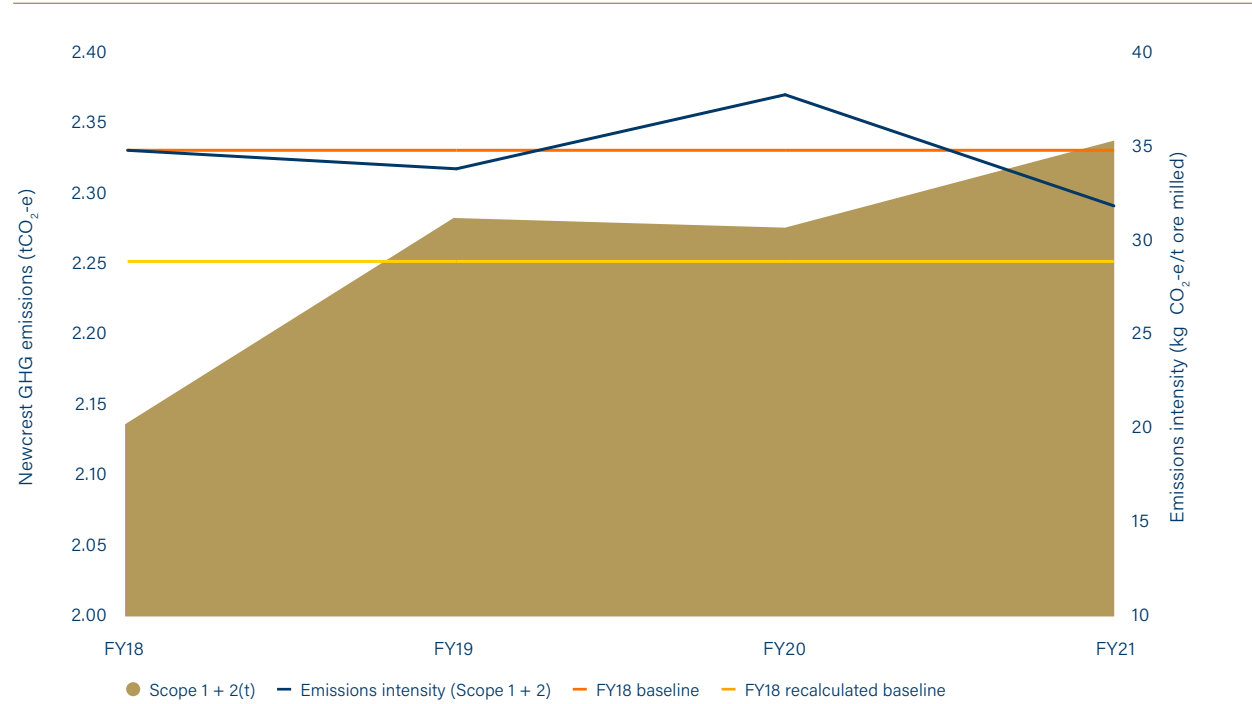
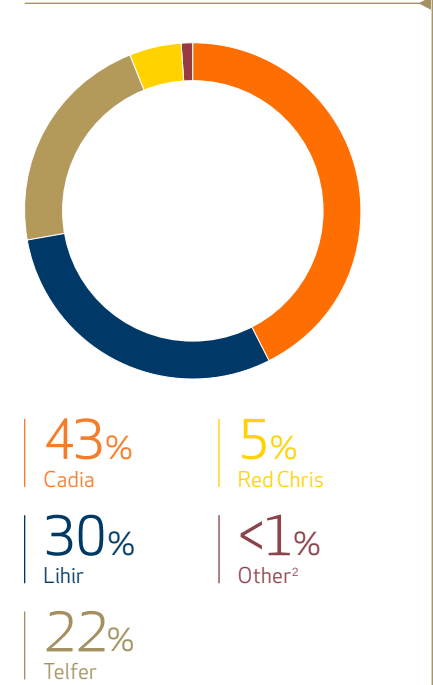


Figure H. Proportion of GHG emissions across sites (%) FY21



1 The FY18 recalculated baseline excludes operations that are no longer included in Newcrest's portfolio (including Bonikro and Gosowong) and includes Red Chris.
 2 Other: includes Corporate Offices (Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales), Exploration and Namosi JV.

Our Material Topics

Responding to climate change (continued)

Insight – Battery at Lihir (feasibility study stage) – energy efficiency

Lihir is faced with a number of physical and financial challenges when it comes to energy.

Fully replacing the use of Heavy Fuel Oil (HFO) with renewable options is not viable in the near term at Lihir (renewable energy options remain part of the longer-term option assessments for Lihir). The near-term focus at Lihir is on energy efficiency options such as applying Battery Energy Storage Systems (BESS) to store Lihir's surplus energy when not required and to discharge the energy in a controlled and desired manner when needed. The BESS project was selected for closer examination for Lihir as it allows for reducing fuel consumption, improving overall operating costs and facilitating the provision of energy when required.

Newcrest has been carrying out a range of studies on the application of BESS. The outcomes of these studies has meant that 100% of the reciprocating engine spinning reserve can be offset by BESS at Lihir. This innovative opportunity has yielded encouraging results so far and has progressed to a more detailed feasibility study that began in May 2021.

To illustrate the value of BESS we first need to explain the way spinning reserve operates. Spinning reserve generates capacity to respond to energy demand in the event of an engine failure or variability in load demand.

Spinning reserve helps to maintain an uninterrupted supply of electricity for our mining operations.

With BESS, a spinning reserve will be generated when required.

Currently, spinning reserve comes from running a fuel-powered reciprocating engine. With BESS, the spinning reserve will be held on standby and will only be discharged when needed during engine failure. Since BESS is used only when required, it reduces the fuel consumption that would have occurred if we had used a continuously operating reciprocating engine.

The reduction of spinning reserve will reduce run time of Lihir reciprocating engines resulting in lower fuel consumption, lower operating costs and increased lifespans of the generator due to lower utilisation. BESS will provide increased network stability that benefits both Newcrest operations and the local community supported by the Lihir grid electricity network.

Pending the final outcomes of the feasibility study, the next step will be to develop the execution plan to procure, install and integrate this energy solution into Lihir.

In addition, to the BESS there is a Reliable Oxygen Program which is improving the efficiency of the oxygen plants which are the largest power consumers on site. The first project in this program advanced process control and is currently in execution.

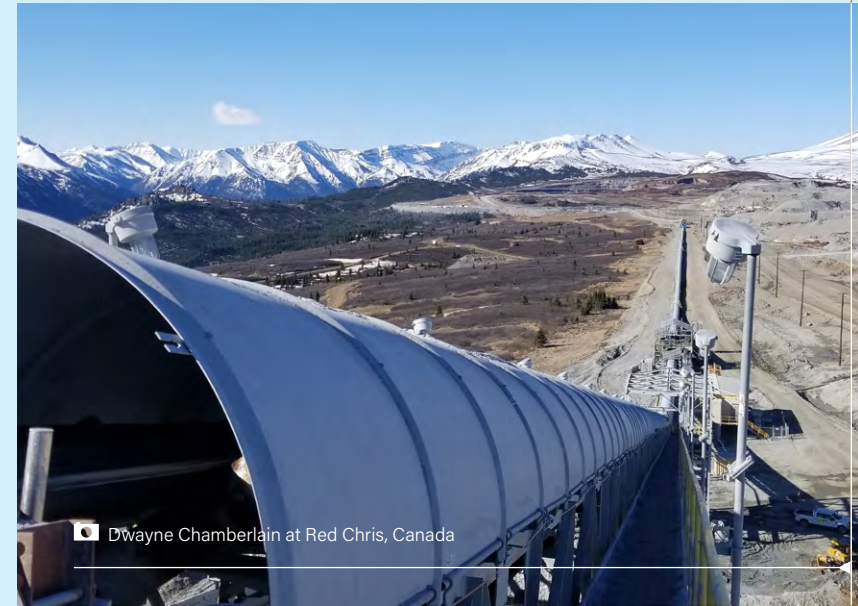
Insight – Net zero carbon emissions by 2050 roadmap

Newcrest's new Company Purpose 'To create a brighter future for people through safe and responsible mining' underpins our commitment to take on the challenge of climate change and to reduce our GHG emissions.

In May 2021, Newcrest announced our new goal of net zero carbon emissions (NZE) by 2050. While this goal relates to Newcrest's operational Scope 1 and Scope 2 emissions, Newcrest is also committed to working across our value chain to reduce Scope 3 emissions. This long-term goal sits alongside Newcrest's existing medium-term target to reduce GHG emissions intensity by 30% by 2030 against the FY18 base year, using the metric of kgCO₂e/tonne ore treated.

To meet the goal of NZE, new emissions must be as low as possible. This means that Newcrest needs to carefully consider energy strategies to limit and reduce the use of fossil fuels – coal, HFO, diesel and gas – and to transition to renewable energy supply options as soon as feasible.

Newcrest considers this NZE goal to be an exciting challenge and has initiated a program of work to develop the roadmap to Newcrest's goal of net zero carbon emissions by 2050.



📍 Dwayne Chamberlain at Red Chris, Canada

The outcomes of this program of work will determine the key drivers and strategies for Newcrest and will set out the roadmap for managing emission sources across Newcrest's operations. This roadmap will then be used to prioritise investment in GHG abatement in line with our 2030 target and NZE goal.

Newcrest's NZE Roadmap will set the direction for the decarbonisation of the business but there will be knowledge gaps.

The world is expected to change significantly over the next 30 years, for example, population growth and expectations of investors, governments, employees and society. As a result, Newcrest will also be expected to adapt and change, in line with our aspirations for portfolio growth. We will therefore review our NZE Roadmap each year as an important element of our strategic planning cycle to ensure that we are well placed to capture decarbonisation opportunities.

Our Material Topics

Managing our environmental impacts

Material sustainability topic

How we manage our potential environmental impacts to water, land and biodiversity, as well as the responsible stewardship of hazardous and non-hazardous waste materials including tailings, is of great interest to our stakeholders, such as local communities.

How we manage our impacts related to energy and climate change is discussed on page 47.

Highlights

Tailings governance program aligned with international best practice.

Establishment of water efficiency plans for our mine sites in FY21 and progression of FY21 improvement actions.

Development of a Biodiversity Action Plan (BAP) for Red Chris and progression of implementation of BAPs at our other mine sites.

Challenge

Timely implementation of all new tailings governance requirements under COVID-19 restrictions.

Related UN SDG

-  14. Life below water
-  6. Clean water and sanitation
-  15. Life on land



📷 Mike Djukic at Telfer, Australia

Our Material Topics

Managing our environmental impacts (continued)

We are committed to proactive and open communication with our stakeholders about our environmental management activities.

How we manage our environmental impacts

Our Environmental, Water Stewardship and Biodiversity policies outline our commitments to managing environmental risk within our overarching Sustainability Policy, Strategy and Framework.

These policies are supported by regularly audited performance standards related to water, land use and disturbance, biodiversity, waste rock, tailings management and hazardous materials. Our environmental management systems at each operation are based on our internal standards, which are aligned with ISO14001. Our operations develop site-specific procedures to support the implementation of these performance standards where needed.

Our approach to waste management

Tailings and waste rock are our two largest waste streams. We manage these strategically to facilitate long-term geochemical and physical stability.

Tailings are a by-product of mining, consisting of processed rock or soil left after the economically recoverable metals and minerals have been extracted from crushed ore. Waste rock is defined as the barren rock in a mine or mineralised material that is too low in grade to be mined and milled economically. There is an increased industry and global focus on managing and storing these waste products.

Tailings management

Telfer, Red Chris and Cadia use terrestrial tailings storage facilities (TSF) while Lihir uses deep-sea tailings placement (DSTP) in a suitable deep-ocean location. The use of DSTP was also selected for our Wafi-Golpu project.

Our commitment to safe and responsible tailings facility operations is documented in our Tailings Management Policy, effective February 2021, and our Tailings and Water Storage Standard.

These documents are aligned to the ICMM Position Statement on Preventing Catastrophic Failure of Tailings Storage Facilities and the Global Industry Standard on Tailings Management (GISTM, launched on 5 August 2020). The foundation for this Position Statement is a TSF governance system that focuses on the key elements of management and governance necessary to maintain TSF integrity and minimise the risks of catastrophic failure. The six key elements of this TSF governance framework are:

- Accountability, Responsibility and Competency
- Planning and Resourcing
- Risk Management
- Change Management
- Emergency Preparedness and Response
- Review and Assurance

Our Tailings and Water Storage Standard is aligned with the GISTM. Newcrest has undertaken a mapping exercise to understand differences to the Revised Newcrest Standard. Improvements are being progressively addressed with the goal of satisfying all requirements prior to the GISTM compliance deadline of August 2023 for high-risk facilities.

To demonstrate and maintain responsibility for TSF design, operation, closure and reclamation, we are committed to:

- complying with regulatory requirements in connection with these facilities;
- protecting public health and safety;
- managing responsibly to minimise harm to people and the environment;
- allocating appropriate resources to meet our obligations; and
- implementing our Tailings Management Framework through the action of our employees, contractors, consultants and service providers.

Newcrest maintains systems and processes for tailings dam stewardship and managing our critical control systems that monitor tailings performance that are applied at Newcrest operations (including water storage dams). These actions are required under our Tailings and Water Storage Standard (effective 10 February 2021).

All our operations have emergency response teams on-site, trained and equipped to manage situations, including potential incidents related to tailings management.

Our Material Topics

Managing our environmental impacts (continued)

Deep-sea tailings placement (DSTP)

DSTP was chosen by the initial operator of Lihir as the preferred tailings management method during studies for the project more than 25 years ago. This followed a comprehensive risk assessment of social, environmental and safety aspects. The PNG Government required rigorous technical, social and environmental studies prior to the approval of the DSTP system. The integrity of the DSTP system at Lihir is regularly inspected and includes an alarm system to track any change in normal operating conditions. A second DSTP pipeline is being refurbished at Lihir as a backup to provide flexibility in the management of tailings discharges. The system is monitored daily and via annual environmental sampling, based on a government-approved Environmental Management and Monitoring Plan that is reviewed every three years. Since being built, the system has operated as designed.

DSTP was also selected as the preferred tailings management option for Wafi-Golpu. The Wafi-Golpu Environmental Impact Statement (EIS) was lodged with the PNG Government for assessment in June 2018 and made publicly available on the Wafi-Golpu Joint Venture (WGJV) website.

The EIS included information on comprehensive DSTP studies used to inform the selection of DSTP as the preferred tailings management option for Wafi-Golpu. The PNG Government commissioned independent peer reviews of the EIS from both international and national environmental science experts. Following those review processes the PNG Government issued an Environmental Permit for the Wafi-Golpu project in December 2020.

Note: Subsequently, the Governor of Morobe Province and the Morobe Provincial Government have commenced legal proceedings in the National Court in Papua New Guinea seeking judicial review of the decision to issue the Environmental Permit. The participants in the Wafi-Golpu Joint Venture are not defendants to the proceedings. At the time of preparation of this report, the National Court was yet to hear and review this judicial review application. At this stage, project and permitting activities can still progress.

Tailings management performance in FY21

Newcrest set an annual target in FY21 to align the Newcrest Tailings Governance Policy with the Global Industry Standard on Tailings Management and implement changes at our operations as required.

As of 30 June 2021, Newcrest had 13 land-based tailings storage facilities (TSFs). Four of these were in active use; two are inactive and under short-term care and maintenance and are expected to resume operations following improvements; and seven are under long-term care and maintenance.

Our tailings placement activities are as follows:

- Red Chris has one tailings storage facility in operation, contained by two dams, based on centreline design.
- During FY21 Telfer commissioned a new tailings storage facility (Tailings Storage Facility 8) and ceased deposition into Tailings Storage Facility (TSF) 7 with a further six smaller facilities no longer in use. TSF7 commenced as a downstream design and has had lifts added in an upstream configuration, and TSF8 was commissioned on 30 June 2021 initially as a downstream-constructed embankment.

- Cadia has three facilities. The exhausted Cadia Hill open pit is being used as a tailings storage facility and currently receives all tailings. The Northern Tailings Storage Facility (NTSF) and Southern Tailings Storage Facility (STSF), which both commenced as downstream design, have had lifts added in upstream configurations. Both dams are currently inactive. At Blayney, near Cadia, there is a historic copper mine shaft (from a legacy exploration lease) with an associated small remnant tailings facility (approximately one hectare footprint) that is currently under long-term care and maintenance.

In Ecuador we have an equity interest in Lundin Gold, which operates the Fruta Del Norte gold project and its downstream-raised TSF.

In March 2018 there was a limited breakthrough of tailings material at the NTSF embankment at our Cadia operation. The breakthrough was contained within the STSF, with no environmental damage. Operation of both these storage facilities has been temporarily suspended and designs are underway to convert them to centreline raised dams. A panel of independent technical experts reviewed the Cadia NTSF incident and provided a report in April 2019. This is available on our website.

We have accepted all the findings and recommendations of the independent review panel. We have also completed detailed risk reviews using external experts. Our work is progressing on the repair plans for the NTSF. We have concluded the design of future STSF raises to progressively move from upstream to centreline and construction is underway.



Lihir, Papua New Guinea

Our Material Topics

Managing our environmental impacts (continued)

Internal and external reviews

As part of annual internal reviews of TSFs for each of our sites, the tailings management team conducted reviews with third-party specialists and appointed Engineers of Record (EOR) to assess the risks, designs, operational performance and effectiveness of management systems (including conformance to our Tailings and Water Storage Standard) and to track progress of improvement opportunities.

Each of our active TSFs is subject to an external safety inspection on a rolling annual schedule. In addition to the external reviews, verification activities are undertaken in line with industry guidelines. Our Material Risk Program also considers potential risks associated with TSFs by identifying potential hazards and ensuring associated controls are in place.

Since FY19 we have maintained a program of deeper technical and engineering reviews of our TSFs as part of our broader Material Business Interruption Risk studies.

These studies have been conducted by industry-recognised and independent subject matter experts (SMEs). The

review and analysis undertaken by the SMEs is also reviewed by a panel of three independent experts.

During FY22 Newcrest is scheduled to continue to refine and implement a program of Tailings Stewardship related to reviewing the design, construction, operation, maintenance and monitoring of the TSFs and water storage dams. Currently, all Newcrest sites have an EOR and a Responsible Tailings Facility Engineer (RTFE) appointed for all tailings facilities and water storage dams. GISTM requires TSFs to have EORs and RTFEs appointed for all qualifying structures. In addition, Newcrest has appointed an Accountable Executive (AE) in line with internal governance requirements of the GISTM.

EORs and RTFEs routinely inspect and monitor dam and embankment performance. Additionally, safety reviews by independent experts have been completed for Telfer and Red Chris.

A new Independent Engineering Review Panel (IERP) is now active for Red Chris, and a new Independent Technical Review Board (ITRB) has been established for Cadia.

Information about Newcrest tailings facilities is also published in the Investor Initiative global database. This database allows investors to find information submitted by mining companies about tailing facilities and the potential impact of climate change and extreme weather events on dam stability. We support the increased transparency this database offers stakeholders and we provide regular updates.

Waste rock

Our operations at Cadia, Telfer and Red Chris use purpose-built, engineered waste rock dumps. The geochemistry of some waste rock has the potential to generate acid leachate when exposed to air and water (acid and metalliferous drainage). The geochemistry of waste

rock is monitored and Potentially Acid Forming (PAF) waste rock is encapsulated in engineered waste rock dumps in accordance with regulatory permitted designs.

Unprocessed waste rock (overburden) is managed at Lihir through offshore placement from barges at government-approved locations. This process is conducted according to the Lihir environmental permits established with the regulators following an extensive environmental assessment.

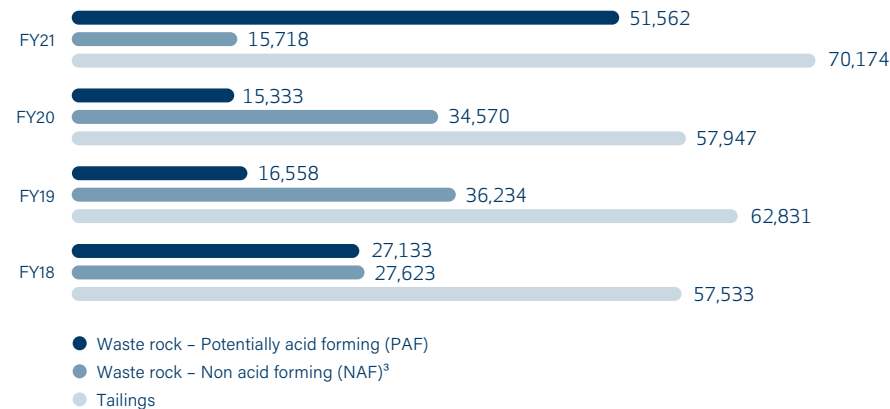
Placement of the majority of waste rock from Lihir underwater prevents potential generation of acid and metalliferous drainage. Lihir also uses waste rock for construction of a harbour platform (reclaimed land) with volumes of excess

waste rock able to be placed underwater from the edge of the harbour platform in accordance with operating permits.

Non-mineral waste

Our Non-Mineral Waste Management Standard specifies the requirements for managing non-mineral waste streams at each of our operations, including waste from mine camps and operational facilities. Telfer, Lihir and Red Chris maintain landfills in accordance with their mining permits. Lihir also uses incinerators to help manage waste. Cadia uses local contractors to transport waste off-site for disposal in government-certified locations. Sites are audited regularly to ensure compliance with our Non-Mineral Waste Management Standard.

Waste rocks and tailings (kt) FY18–21^{1,2}



1 Annually generated PAF and NAF waste rock volumes are based on geochemical analysis and classification that is used to inform regulator-approved management plans for storage and remediation of waste rock dumps. Some volumes of NAF waste rock (for example, that may contain minor quantities of steel or concrete from underground workings) are also conservatively managed as if they were PAF in engineered storage cells to prevent potential environmental impacts.

2 In FY21, the amount of NAF waste rock halved and PAF waste rock more than doubled compared to FY20. This was mainly due to a doubling of PAF waste rock extracted at Lihir and halving of NAF rock mined at Lihir as part of pit expansion activities, that is, mining activities progressing to areas with different geologies and geochemical characteristics to the previous year.

3 The tailings reported in FY21 increased due to the inclusion of Red Chris data.

Our Material Topics

Managing our environmental impacts (continued)

Waste rock management in FY21 TELFER

Telfer continued progressive rehabilitation of waste rock dumps in line with closure designs. Telfer is completing a waste rock optimisation program to apply efficient placement strategies, and constructing final landforms to avoid double handling of material where possible.

CADIA

Cadia's current focus on underground operations means it produces minimal waste rock. Significant progressive rehabilitation has already been completed for existing waste rock dumps.

RED CHRIS

Studies are currently underway to review waste rock storage areas to support the projected life of the current open-pit mine and potential future development options.

LIHIR

Lihir continued to dispose of unprocessed mine waste rock (overburden) at designated government-approved offshore locations using barges and disposed of excess waste rock from harbour platform construction in accordance with government approvals. The volume of waste rock placed by barges is tracked through an electronic system, and we conduct regular bathymetric surveys and water quality sampling to monitor the condition of the seabed and marine conditions.

Our approach to water management

Our sites are located in a variety of climatic regions and, depending on seasonal variations, may experience water surplus or reduced water availability.

Water presents both challenges and opportunities in terms of managing consumption and releases within permitted extraction and discharge limits to maintain stable operation of our mines.

Our sites use water from a variety of sources: surface water, groundwater, recycled water, seawater, tailings reclamation and mine dewatering. Where practical, we recycle water to reduce consumption. We use:

- water in process plants for gold and copper production;
- seawater at Lihir for cooling and tailings dilution;
- dewatering for access to mine voids;
- water for dust suppression; and
- water for services in camps and potable water supplies.

Our approach to water management is guided by our Water Stewardship Policy and Water Management Standard aligned with our ICMM and World Gold Council commitments. The Policy and Standard were developed in recognition that a holistic catchment-based approach to water management is required to achieve resource sustainability.

Our Water Management Standard is intended to complement and enhance site water monitoring programs and, where possible, to go beyond regulatory requirements. The standard requires each operation to assess water risks and maintain a water management plan and water balance.

In FY20 we focused on developing catchment-based water risk assessments for Lihir, Cadia and Telfer and during FY21 we developed water efficiency plans for each of our sites and progressed a catchment-based water risk assessment for Red Chris. Successfully managing water-related risks requires an understanding of the complete suite of water issues within the catchment – not just at the operations level – and finding solutions that work for the business and other water users. Understanding the relevance, risks and opportunities of a catchment-based approach to water risk management has been fundamental to improving water management across our operating sites.

Our Water Management Standard requires operations to maintain water balances to guide efficient water use and manage potential local and regional catchment impacts on water sources used by operations and local communities. According to the global online Aqueduct Water Risk Atlas¹, the overall regional water risk ratings (based on quantity, quality, and regulatory and reputational risks) in the regions where Newcrest operates range from low to extremely high. The ratings are: Red Chris (low); Cadia (low to medium); Telfer (high); and Lihir (extremely high). Regardless of the regional water stress rating, our Water Stewardship Policy and Water Management Standard guide operations to manage water responsibly and efficiently. Where possible, water from all active terrestrial tailings storage facilities is reused and recycled within process plants to increase water efficiency.

We use the MCA Water Accounting Framework (WAF) to support water reporting for all our operations and the ICMM Water Reporting Guidelines. Water extraction volumes, discharge volumes and quality are monitored in accordance with regulatory and internal requirements to mitigate potential impacts and manage risks.

Regardless of the regional water stress rating, our Water Stewardship Policy and Water Management Standard guide operations to manage water responsibly and efficiently.

1 The Aqueduct Water Risk Atlas rates water risk according to a five-tiered scale that comprises: low risk (0 to 1), low to medium risk (1 to 2), medium to high risk (2 to 3), high risk (3 to 4), extremely high risk (4 to 5).

Our Material Topics

Managing our environmental impacts (continued)

Water management performance in FY21

Key water management activities in FY21 included the development of water efficiency plans for each of our sites and commencement of improvement actions defined in the plans (to be continued in FY22 and FY23).

In FY21 water efficiency plans for each of our sites were developed. These plans build on catchment-based water risk assessments and water balance updates developed in previous years. Relevant site internal targets were also developed to underpin the drafting of a Group target to be further progressed in FY22.

These water efficiency plans and related risk registers are intended to be 'live' documents that are reviewed and updated regularly or as triggered by expansions or new projects.

CADIA

Cadia has a proactive approach to managing and monitoring water. Risks associated with water management are assessed on a regular basis and we consider a range of water impacts and management options on a site and catchment scale.

Cadia's water management strategy is conducted to maximise water reuse, in accordance with regulatory and other requirements, and involves consultation with key stakeholders. A dedicated Water Committee actively reviews and executes operational plans to ensure water is captured, stored, used and recycled to achieve strategic water efficiency objectives. The committee also oversees the implementation of the Cadia water efficiency plan and related research and improvement actions. During FY21, assessments on potential improvements to the water efficiency of the process plant thickener were progressed as part of a range of water management initiatives.

Following the easing of drought conditions and a market announcement in May 2020 that Cadia is forecast to have enough water to avoid any water-related production interruption for at least the next two years, Cadia has continued to implement site water management improvements to optimise the capture of rainfall and recycling of water.

During FY21 Cadia experienced ongoing challenges with the management of dust from the Northern Tailings Storage Facility (NTSF) and Southern Tailings Storage Facility (STSF), resulting in complaints from nearby residents. Following the NTSF slump in 2018,

when wet tailings deposition into the facility ceased, the tailings surface dried, increasing dust generation during windy conditions. As also noted in our FY20 Sustainability Report, on 31 July 2020 the NSW Environment Protection Authority issued a penalty infringement notice and fine of A\$15,000 to Cadia in relation to four dust emission incidents during the period February–April 2020. Cadia has been and is continuing to engage with community and government stakeholders regarding dust management related to drying of tailings during repairs to the NTSF and recommissioning of the STSF. Newcrest is collaborating with community stakeholders to scope further studies on dust emissions. Please refer to www.cadiavalley.com.au for the latest updates on the Tailings Dam Dust Management Project.

Cadia continues to apply various dust suppression products and techniques, including aerial dispersion of suppressants, hydromulching and use of a tracked vehicle to apply dust suppressants to the surface of the facility. Local residents are kept updated on this work via regular meetings and a monthly newsletter. Cadia has progressed engineering studies for repair of the NTSF to enable future deposition of wet tailings that would help reduce dust emissions, subject to relevant regulatory approvals.



Application of hydromulch, Cadia, Australia

TELFER

Based on Telfer's water efficiency plan, refinements to Telfer's water monitoring systems were implemented to help track and optimise the site water balance and water consumption.

The site annually conducts extensive monitoring of water extraction from borefields within permitted levels. Water recovered from the tailings storage facility is also returned to the process plant to reduce water consumption.

Our Material Topics

Managing our environmental impacts (continued)

RED CHRIS

Red Chris conducted a water risk assessment during FY21 with further engagement with stakeholders on water aspects to be progressed in FY22. Red Chris also developed a water efficiency plan for the site and commenced water actions.

LIHIR

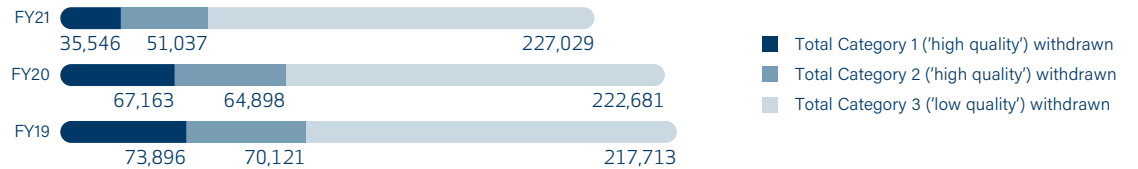
Lihir continued annual water monitoring and reporting in line with the operation's Environmental Management and Monitoring Plan (EMMP). Lihir developed a water action plan in FY20 to help drive performance improvements after an audit against the Water Management Standard and this action plan was used to inform the development of a site-wide water efficiency plan in FY21. Actions progressed by Lihir in FY21 included enhancements to a catchment-based water balance, installation of additional water monitoring to track consumption and preliminary investigation of additional water sources, for example, capture of additional mine pit diversion water.

With all matters of concern regarding water management we continue to discuss our approach and processes with local communities.

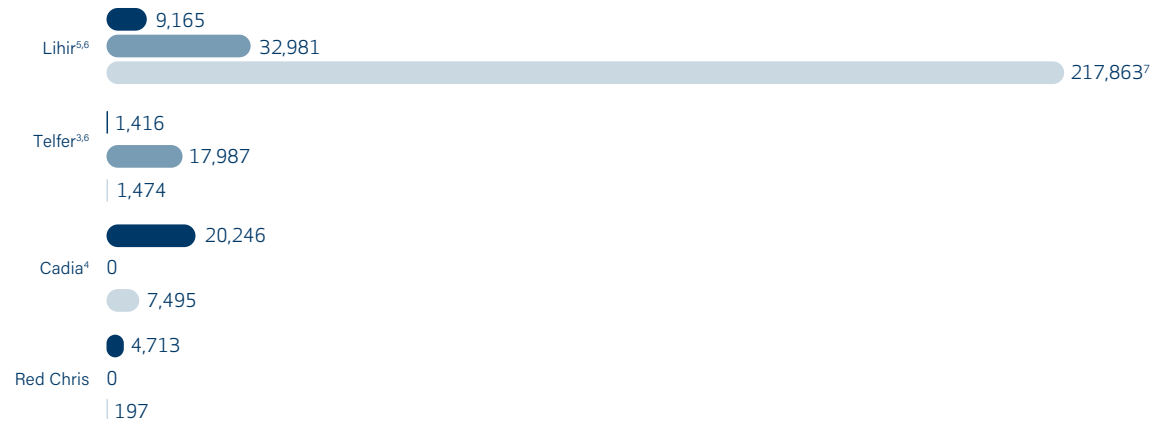
The total water withdrawn across the Group in FY21 decreased predominantly due to a revised reporting approach at Lihir that enabled the calculation of water captured in defined water storages. This resulted in a decrease in Category 1 surface water (which includes precipitation and runoff volumes) compared with reported volumes in previous years. We continued our ongoing focus on efficient use of water. The scope of water reporting also increased to include exploration, development projects and corporate offices for completeness. Similar to previous years the majority of water withdrawn was Category 3 water (low quality or high salinity water) mainly related to the use of seawater at Lihir for cooling in the process plant and dilution of tailings for the DSTP system.

The withdrawal of Category 1 water increased at Cadia associated with water harvesting during a high rainfall period to maintain water storage dams at capacity for future use. Category 2 water decreased in FY21 compared to FY20 which included an update to classification of Category 2 water at Cadia to Category 3 based on water quality sampling. Following divestment Gosowong was excluded from FY21 reporting and Red Chris has been integrated into annual reporting.

Water withdrawn by category over time (ML) FY21^{1,2,3,4,5}



Water withdrawn by site and category (ML) FY21¹



1 MCA WAF categories include: Category 1 – water that is close to drinking water standards, as it only requires minimum treatment (disinfection) be safe for human consumption. Category 2 – water that is suitable for a range of purposes, subject to appropriate treatment to remove total dissolved solids and/or to adjust other parameters to be safe for human consumption and more sensitive agricultural and recreational purposes. Category 3 – low quality water which requires significant treatment to raise quality to appropriate drinking water standards. The ICMM water reporting guide specifies two water quality categories: High quality and Low quality. High quality typically has high socio-environmental value with multiple beneficial uses and/or receptors. Low quality may typically have lower socio-environmental value as the poorer quality may restrict potential suitability for use by a wide range of other users/receptors. Newcrest refers to both the MCA WAF and the ICMM reporting guide to categorise water quality. ICMM's 'High quality' is consistent with categories 1 and 2 of the MCA WAF and ICMM's 'Low quality' is consistent with Category 3 of the MCA WAF (refer to p.19 of the ICMM's 'A practical guide to consistent water reporting').

2 Water consumption from Exploration, Wafi-Golpu JV, Namosi JV and Corporate Offices (including the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales) have been reported for the first time in FY21, this is included in 'other'. Wafi Golpu JV data is included in 'other' however is not included in Company totals as it is not under Newcrest's operational control.

3 At Telfer, water withdrawal (including mine dewatering) was higher than the previous year given that FY21 was a significantly higher rainfall year (FY21 491 mm compared with FY20 221 mm).

4 Surface water withdrawn at Cadia increased in FY21 compared to previous years based on wet climatic conditions and the opportunity to harvest (rainfall) water at the site to optimise on-site water storage for future use. Category 2 water reduced compared to FY20 due to reclassification of water to Category 3. Cadia abstraction volumes exclude storage facility releases (spillway and ecological flow).

5 At Lihir, the category 1 surface water (which includes precipitation and runoff volumes) is less than that reported in previous years (55,798ML in FY20), this reflects a revised approach using the site's calibrated water balance model which enables calculation of water captured in defined water storages.

6 Operation is located in an area of high-water stress as categorised by the Aqueduct Water Risk Atlas. For further information go to www.wri.org/aqueduct.

7 The seawater at Lihir is mainly used for cooling in the process plant and dilution of tailings for the DSTP system. Seawater is not introduced into the processing circuit for the purpose of ore processing.

Our Material Topics

Managing our environmental impacts (continued)

Land management and rehabilitation

Newcrest practises progressive landscape rehabilitation, undertaking rehabilitation work throughout the life of a mine.

When progressive rehabilitation is integrated into mine plans it can reduce the scope and cost of rehabilitation at mine closure. Each operation sets rehabilitation objectives based on considerations such as regulatory requirements, mine plan objectives, business resources, closure plan objectives and stakeholder considerations. Each operation monitors and adaptively manages annual progressive rehabilitation in line with mine plans. Information on the areas of disturbed land, rehabilitated land, and land available for rehabilitation, based on current mine plans, is reported on page 93.

Our approach to progressive rehabilitation aligns with regulator and stakeholder expectations, while taking into account the availability of operational areas based on mine plans and closure plans. We consider whether future mining is likely to affect specific areas of the mine footprint to avoid rehabilitated areas being disturbed later.

At the local level, each site has procedures to manage local land disturbances in consideration of cultural heritage aspects. These comply with the Land Use and Disturbance Management Standard and other relevant Newcrest standards and policies including our Environmental Policy.

During FY21, all operations advanced their progressive rehabilitation planning and implementation. Our monitoring of effectiveness includes the use of specialist consultants to assess rehabilitation performance where required.

TELFER

Telfer advanced progressive rehabilitation trials on waste rock dumps to optimise both the design and efficiency of implementation and has maintained a dedicated contractor rehabilitation fleet to continue implementation of progressive rehabilitation plans throughout FY21.

CADIA

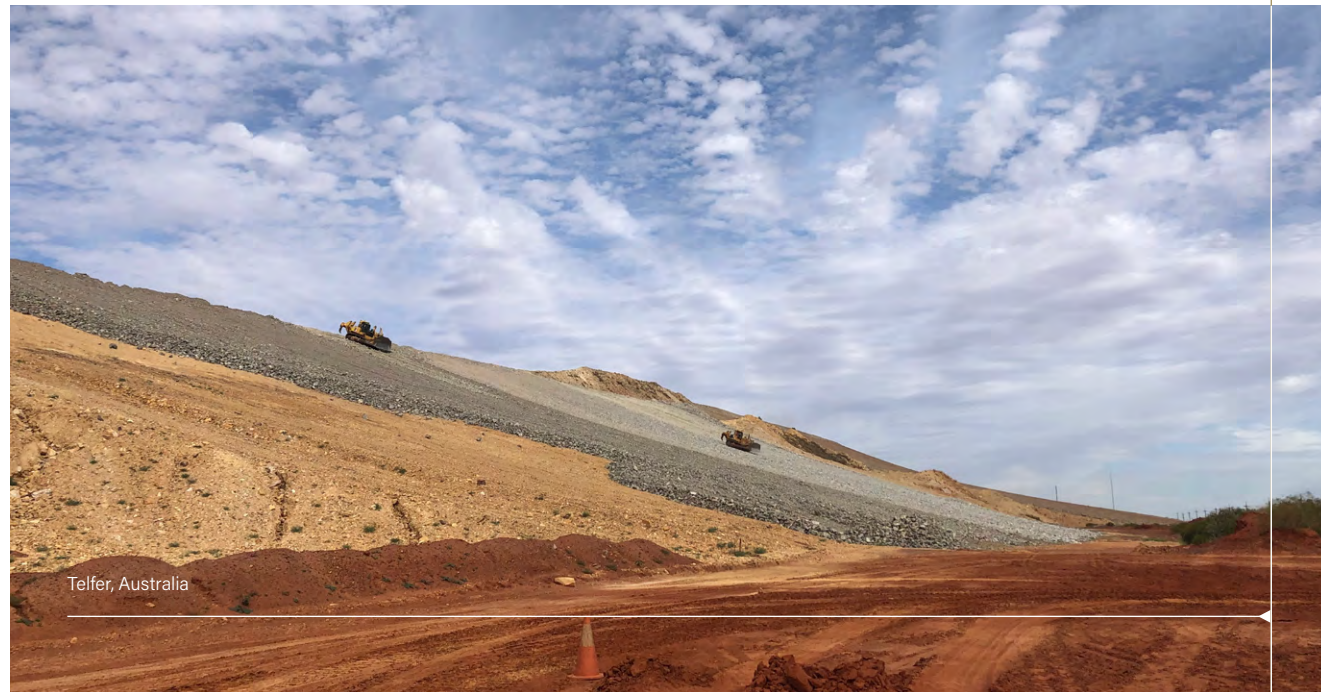
Cadia continued work on an offset area west of the mine site at Black Rock Range to improve the condition of the land and increase habitat for significant species in the area. Cadia also continued the establishment of biodiversity corridors to provide pathways for local fauna to traverse to the offset area.

LIHIR

Lihir does not have waste rock dumps (only low-grade ore stockpiles), and progressive rehabilitation opportunities are limited to small areas from other discontinued operational activities that become available from time to time. During FY21 Lihir rehabilitated land available near road verges and the airport.

RED CHRIS

Land disturbance at Red Chris is managed through the Newcrest Red Chris Mine Land Disturbance Approval process, which ensures that new land disturbance is minimised. Rehabilitation and reclamation activities were on hold during the reporting period due to the focus on updating the mine plan and mine closure plan in preparation for potential mine expansion. To continue to prepare for rehabilitation, soil from new disturbances was salvaged and placed into soil stockpiles as per the site Soil Management Plan.



Telfer, Australia

Our Material Topics

Managing our environmental impacts (continued)

Managing mine closure

Our Communities Policy, Environmental Policy, Environmental Standards, Mine Closure Management Standard, Social Performance Standard, Cultural Heritage Management Plans and Mine Closure Management Guidelines require the ongoing assessment and mitigation of potential environmental, cultural heritage and social impacts at every phase: from exploration through to project development; into active operation, and eventual closure and post closure.

Our Mine Closure Management Standard outlines a multi-disciplinary approach to closure planning that meets regulatory and corporate requirements, while also considering stakeholder expectations. Ongoing engagement on mine closure planning with regulators, the community and industry enables us to achieve our objectives to be environmentally and socially responsible.

Mine closure plans are regularly reviewed and updated throughout the life of each operation as 'live' documents to support mine planning and progressive rehabilitation. The plans include the assessment of closure risks and opportunities for the business. For each update, the plans and cost estimates are independently reviewed by expert third parties to ensure the plans and associated costings meet both Newcrest standards (including the Assurance Standard) and Accounting Standards. The level of detail in both the planning and costing is refined as the operation gets closer to closure, including the financial provisions.

During FY21 Telfer developed a closure plan to support a government application for an extension to the tailings storage facility area (TSF8) which was lodged with the regulator. Telfer also updated the overall mine closure plan which was internally and externally reviewed as part of governance processes.

Red Chris conducted closure option analysis workshops to support an update to its closure plan during FY22.

Remaining operations had regular checks to ensure existing closure and rehabilitation provisions were appropriate. Closure considerations are integrated into our Life of Province Plans as part of ongoing long-term business planning. Internal Mine Closure Management Guidelines were updated to incorporate additional social closure planning aspects and refine cost estimation methodologies.

Mine closure planning includes addressing a range of social aspects; for example, the long-term ownership and use of land, assets and infrastructure beyond the life of the project. Stakeholder concerns and aspirations relating to post-mining transitions must also be identified and addressed. Closure considerations are integrated into land use agreements, cultural heritage management, social investment programs and other social development mechanisms throughout the life of each Newcrest operation.

Our Social Performance Standard requires all our operations to integrate and maintain a stage-appropriate social closure plan which incorporates the social aspects of the pre-closure period, decommissioning and post-closure monitoring and maintenance strategies.

We participate in ICMM's Mine Closure Working Group, which facilitates peer company discussion on closure practices. Topics include how to address material challenges through improving capability, building understanding and working with key stakeholders. We have been applying the shared experience from the Working Group to strengthen the integration of closure into our business planning and decision-making.

At 30 June 2021, the total mine closure discounted accounting provision for Newcrest was \$561 million.

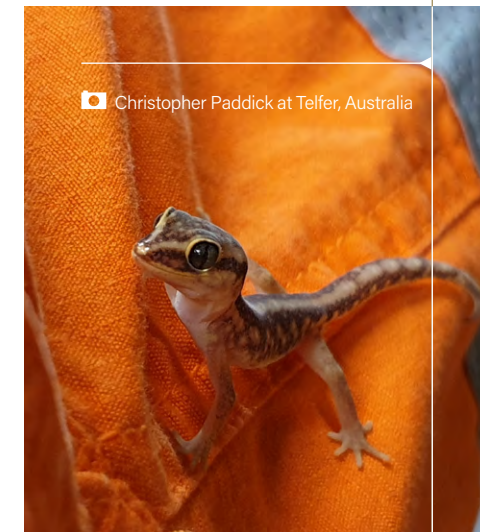
Biodiversity management

Our Biodiversity Policy aligned with International Council on Mining and Metals (ICMM) and World Gold Council (WGC) requirements outlines our commitments to protect and manage biodiversity values related to our operations in areas under our control or influence.

During FY21 we conducted a gap assessment at Red Chris and developed a Biodiversity Action Plan for the site. Our other sites progressed implementation of their Biodiversity Action Plans including updates by Telfer to baseline studies of relevant species. We are also working towards our objective to have no net loss of biodiversity values at new projects.

During project planning and prior to surface disturbance activities, we assess protected areas and species within the region, including whether our operations could potentially impact biodiversity. If our operations contain areas of protected habitats or species, these are managed with site-specific plans, and regulatory approvals are obtained for each phase of the project. Biodiversity management is also a critical component of mine closure planning as land rehabilitation has a direct impact on local flora and fauna.

Under our Biodiversity Management Standard, we maintain a documented knowledge base of regional biodiversity features and their significance. As at 30 June 2021, three species with habitats in areas affected by our operations were identified as Critically Endangered and four as Endangered (see page 92), according to the International Union for Conservation of Nature Red List and national conservation list species classifications (excludes Red Chris). Our Biodiversity Management Standard requires ongoing assessment of the potential risks to these species and the application of site-based monitoring and environmental management systems to complement regulatory requirements as required. It also involves the application of a mitigation hierarchy to avoid, minimise, mitigate and offset potential impacts, in agreement with regulatory bodies.



Christopher Paddick at Telfer, Australia

Our Material Topics

Managing our environmental impacts (continued)

Environmental incident management and communication

We are committed to communicating with relevant stakeholders about environmental issues or concerns.

We report and investigate environmental incidents and hazards in our online Community, Health, Environment and Safety System (CHESS). The group has an internal reporting system covering all sites. Environmental incidents are reported and assessed according to their environmental consequence and environmental authorities are notified where required and remedial action is undertaken.

We undertake incident investigations to identify and implement appropriate preventive and remediation measures; these investigations consider both the actual and potential outcome of an incident. During FY21 we recorded no significant environmental incidents (Newcrest Level 3¹ or higher rating and six Level 2 environmental incidents, as reported on page 45 of the 2021 Annual Report).

1 Levels of environmental incidents are categorised based on factors such as spill volume, incident location (on-site or off-site) and environmental consequence. Incident numbers are based on four levels of actual environmental consequence including: 1 (Minor), 2 (Major), 3 (Critical) and 4 (Catastrophic).

Case Study – Lihir DSTP

Deep-sea tailings placement (DSTP) is an alternative to land-based mine tailings disposal.

Land-based tailings disposal typically involves placement of tailings into storage facilities (or dams) or dry stacking (mounds) of tailings that can take up large areas of land.

At the Lihir DSTP system, the very fine particle by-product from mineral ore processing (tailings) is converted into a slurry and piped to the mixing (de-aeration) tanks on the shore. From there, it is combined with sea water to release air bubbles and dilute the tailings. It is then discharged via a pipeline below the upper mixed layer of the ocean onto a steeply sloping seabed, where it travels as a 'density current' down to the very deep-sea floor.

Whether it is a land-based tailings management option or DSTP, a variety of environmental, social, mineralogical and physical assessments are required to determine the preferred tailings management option for a specific mine, and approval by the regulator. Rigorous baseline environmental studies and risk assessments were undertaken which identified DSTP as the preferred tailings management solution for Lihir.

These studies included consideration of the high local rainfall, limited space for a tailings storage facility on the small island, the use and availability of land

for farming, regular seismic activity in the region, and the suitability of the oceanographic conditions and deep off-shore marine environment for a DSTP facility. Based on these extensive studies, DSTP was identified as the preferred tailings management option for Lihir and was approved by the PNG Government.

As part of the DSTP system at Lihir (refer to the illustration on the right) process plant tailings are chemically stabilised to reduce reactivity and are diluted before being discharged from a subsea pipeline (drilled through rock layers) at 120 metres depth, below the biologically active upper layers of the ocean, where it then travels as a 'density current' down to the very deep ocean bed (greater than 1000 metres). More than 20 years of operation and scientific monitoring in accordance with the government-approved Environmental Management and Monitoring Plan has reinforced that DSTP remains the most appropriate method of tailings management for Lihir.

As part of the Newcrest Risk Management Framework, operational controls on the DSTP system are regularly checked including the integrity of the outfall pipeline. During the life of the mine two DSTP pipelines have been constructed and one of the DSTP pipelines is undergoing refurbishment to provide flexibility for tailings management and a back-up if, for example, one pipeline is not able to be used for example, during maintenance.

Since Newcrest acquired Lihir in August 2010, there have been no significant operational, environmental or social issues related to the performance of the DSTP system.

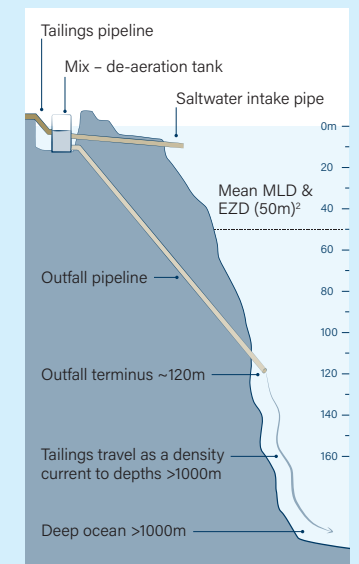
The Scottish Association for Marine Science (SAMS) has studied DSTP systems world-wide and developed draft guidelines for their design and operation for reference by mining companies and governments.

As part of a study commissioned by the PNG Government in 2010 SAMS reviewed the Lihir DSTP system and determined that the system was operating as designed. Lihir also conducts ongoing research studies of the Lihir DSTP system to complement regulatory monitoring.

In FY17 a state-of-the-art research vessel was commissioned by Lihir to survey the seabed and ocean currents near the island which found no evidence of upwelling and deposition of a thin layer of tailings on the seabed consistent with the design and modelled behaviours of tailings after discharge. The study recorded the horizontal movement of ocean currents to help refine predictions of the movement of tailings at depth prior to settling on the ocean floor where they mix with natural sediments. The next survey is proposed for 2022 subject to survey vessel availability and COVID-19 travel restrictions.

Regular updates on the performance of the DSTP system are provided to the regulator and community representatives.

Illustration – Lihir DSTP



Since Newcrest acquired Lihir in August 2010, there have been no significant operational, environmental or social issues related to the performance of the DSTP system.

2 Average localised mean MLD (Mixed Layer Depth) which is the upper part of the ocean where currents and mixing can be influenced by wind and waves and EZD (Euphotic Zone Depth) which is the uppermost part of the ocean that receives sunlight.

Our Material Topics

Growth and financial sustainability

Material sustainability topic

We manage our financial performance, productivity and economic sustainability through growth and establishing strong relationships with governments to mitigate geopolitical risk.

Highlight

Advancing our organic growth options, while delivering new financial records and increasing dividends for the sixth consecutive year.

Challenge

Delivering a strong operating performance and achieving FY21 guidance despite the ongoing challenges of COVID-19.

Related UN SDG

- 
8. Decent work and economic growth
- 
9. Industry, Innovation and Infrastructure
- 
17. Partnership for the goals



📷 Cody Pereversoff at Red Chris, Canada

Our Material Topics

Growth and financial sustainability (continued)

Our approach

Our EDGE performance improvement philosophy empowers every employee to adopt an owner’s mindset and allows us to implement safe value-adding solutions to identified opportunities.

Purpose-built for Newcrest, EDGE is designed to entrench a culture of innovation, high performance and continuous improvement. Safe value creation for our shareholders always underpins our decision-making.

Statutory and underlying profit

\$1.2_b

Return on capital employed

18.5%

Performance in FY21

Newcrest delivered another strong operational and financial performance for FY21, producing 2.1 million ounces of gold at an All-In Sustaining Cost of \$911 per ounce. Our performance, combined with the benefit of higher gold and copper prices, underpinned a record free cash flow of \$1.1 billion and a record statutory and underlying profit of \$1.2 billion, 80% and 55% higher than the prior period respectively.

In recognition of our strong financial position, minimal near-term debt obligations and our strong free cash flow generation in a period of high commodity prices, the Board approved a revised dividend policy in February 2021 which increases the target percentage of free cash flow to be paid in dividends to at least 30%–60% (from 10%–30%), while retaining a minimum dividend payout of US 15 cents per share per annum. Our full year dividend of US 55 cents per share (CPS) represents a 41% payout of FY21’s free cash flow and marks our sixth consecutive year of increasing dividend payments to shareholders.

Total year dividend¹

US 55_{cps}

¹ Represents dividends declared/determined in respect of FY21.

Progressing growth

During the period, we achieved a number of significant milestones across our multitude of organic growth options. At our world-class Cadia operation we are commissioning the Molybdenum plant. In addition, the Expansion Project and PC1-2 Early Works Program are underway.

In the second half of the financial year, we commenced box cut and exploration decline construction at Red Chris and the Havieron Project. Construction activities are progressing well, with both box cuts complete and decline development well advanced. We recently released the findings of the Havieron and Red Chris Block Cave Pre-Feasibility Studies which outline the future potential of both projects.

In February 2021, we announced that we had identified an opportunity to unlock additional high-grade mineralisation from Phase 14A at Lihir. Phase 14A represents further upside from Lihir’s new optimised mine plan and brings forward our aspiration for Lihir to be a 1 million ounce plus producer. We recently released the outcomes of the Phase 14A Pre-Feasibility Study which outlines the potential production upside from this opportunity.

Greenfield exploration

Newcrest’s greenfield exploration program is focused on discovering Tier 1 and Tier 2 deposits. Targeting regions where we can leverage our competitive strengths, including our:

- ability to mine and process a diverse range of gold and gold-copper deposits;
- expertise in exploration for gold-rich epithermal and gold-copper porphyry deposits;
- exploration innovation; and
- collaboration with external parties.

Our present exploration activities are focused on the following key anchor regions – British Columbia (Canada), Paterson Province (Australia), Great Basin (Nevada, USA), Maricunga Belt (Chile) and Northern Andes (Ecuador).²



Peter Bailey at Havieron, Australia

Our Material Topics

Growth and financial sustainability (continued)

Asia-Pacific

Our focus within this region is searching for new discoveries under post-mineralisation cover within Australia. Australia is regarded as a mature exploration location with all outcropping ore bodies discovered and largely mined out, however more than 70% of Australia is under post-mineralisation cover. There is strong potential for new discoveries within Australia under the post-mineralisation cover. Newcrest is well positioned to meet the challenge of exploring deeper under cover due to our experience in discovering deeper gold deposits and our bulk underground mining capability.

Within this region, our major project is the Havieron Project located within the Paterson Province, 45 kilometres east of Telfer. The Havieron Project is operated by Newcrest under a Joint Venture Agreement (JVA) with Greatland Gold. As announced on 12 October 2021, Newcrest has delivered the Pre-Feasibility Study and is entitled to earn an additional 10% Joint Venture Interest, resulting in an overall Joint Venture Interest of 70% (Greatland Gold 30%). Newcrest has an option to acquire an additional 5% Joint Venture Interest for fair market value, exercisable during the 12 months from 12 December 2021.

Newcrest may acquire an additional 5% interest at the end of the farm-in period at fair market value. The JVA includes tolling principles reflecting the intention of the parties that, subject to a successful exploration program, feasibility study and a positive decision to mine, the resulting joint venture mineralised material will be processed at Telfer.

The Havieron Project is centred on a deep magnetic anomaly in the Paterson Province. The deposit is overlain by more than 420 metres of post-mineral Permian cover. Newcrest commenced drilling in May 2019. Since the commencement of the joint venture, Newcrest has completed a total of 184,081 metres of drilling from 212 drill holes as at 30 June 2021.

Newcrest also has two active joint venture projects within the Paterson Province: the Wilki Project and the Juri Joint Venture.

The Wilki Project is an exploration farm-in and JVA with Antipa Minerals Limited (Antipa) centred on the southern portion of its 100% owned ground in the Paterson Province of Western Australia. The approximately 2,180 kilometres² land holding surrounds our Telfer operation and is in close proximity to Havieron.

On 30 November 2020, Newcrest entered into the Juri Joint Venture which is a farm-in and JVA with Greatland Gold, with respect to its Black Hills and Paterson Range East projects, located within the Paterson Province approximately 50 kilometres from the Telfer operation. The new joint venture covers an area of approximately 248 kilometres².

Americas

The Golden Triangle within Northern British Columbia, Canada is the major focus of our American exploration programs. We are actively exploring within the Red Chris Joint Venture, where we have had up to eight rigs operating over the last 12 months. The Red Chris drilling was designed to support potential resource delivery and search for new higher-grade zones within the Red Chris porphyry corridor. Newcrest has also captured the GJ Project within this region. The project is located within the vicinity of the Red Chris Operation and is part of the Red Chris Joint Venture between Newcrest (70%) and Imperial Metals Corporation (30%). Newcrest is using our strong exploration expertise to test the depth potential of the Donnelly Zone, part of a 10 kilometre porphyry corridor (Groat Stock). Drilling will commence in calendar year 2022.

Within the Great Basin, Nevada, USA Newcrest has two early-stage projects, Jarbidge and Fortuity 89. At Jarbidge, Newcrest is exploring for low-sulfidation epithermal gold. A small drilling program was completed at Jarbidge during the reporting period. Newcrest has entered into an option and earn-in agreement with Discovery Harbour Resources Corp. on their Fortuity 89 property located in the Great Basin, Nevada.

Fortuity 89 is characterised by limited outcrop in a large gravel-covered plain. This project is part of Newcrest's strategy of searching for high-grade epithermal deposits within the Great Basin.

Within South America, we have exposure to Ecuador/Northern Andes through our equity interests in Lundin Gold and SolGold, which provides exposure to the Fruta del Norte and Cascabel projects respectively, and two early-stage farm-in projects with Lundin and Cornerstone. We also have three early-stage farm-in projects in the Maricunga Belt in Chile. Our exploration target is high sulphidation and intermediate epithermal gold deposits within this emerging gold belt.

Our equity investment in Azucar Minerals has given us access to the El Cobre Project located in the Veracruz State, Mexico. The El Cobre Project is centred on the emerging porphyry district and contains a portfolio of drill-staged targets.

Growing through merger or acquisition

In line with our Growth Pillar, we aspire to add to our portfolio of Tier 1 and Tier 2 ore bodies.

We continue to evaluate opportunities consistent with our strategy.

Our Material Topics

Growth and financial sustainability (continued)



📍 Kendra Campbell at Haverton, Australia

Government relations

Newcrest engages with governments at national and sub-national levels in our host jurisdictions to understand the policy context and monitor policy changes, ensure compliance with relevant laws and regulations, and to play our part in supporting the development of responsible mining sectors.

Newcrest supports the rule of law and policy stability as key elements of a conducive environment for business investment and operations. Engagement with political leaders and officials takes place at all levels of government, and opposition parties. Newcrest is not affiliated with any political party, movement or groups. Our Communities Policy, Social Performance Standard and our Sustainability Policy underpin our commitment to engaging with governments.

Newcrest is a member of several national and global industry associations. For example, in Australia we are members of the Minerals Council of Australia, the New South Wales Minerals Council, the Chamber of Minerals and Energy of Western Australia, and the Queensland Resources Council. In Canada, we are a member of the Mining Association of British Columbia. In Papua New Guinea, we are a member of the PNG Chamber of Mines and Petroleum, while in Ecuador we are members of the Ecuadorian Chamber of Mining. At the international level, we are members of the International Council on Mining and Metals and the World Gold Council. We continually monitor our industry memberships to ensure they remain appropriate to our business and footprint.

All of these industry bodies participate in policy discussions and engage on behalf of their members with governments around the world. For a list of our memberships see the GRI Content Index page on our website at www.newcrest.com

As we grow our business, we pay close attention to the opportunities and challenges that new geographies and relationships with host governments present. We use our Country Entry Framework, in accordance with our Risk Framework, to identify the risks and opportunities that may arise.

We understand the importance of the economic contribution our business and the mining industry more broadly makes in the countries in which we operate, including through the payment of royalties and taxes. We are a supporting member of the Extractive Industries Transparency Initiative, a global coalition of governments, companies and societies working to improve openness and accountable management of revenue from natural resources.

Our Material Topics

Growth and financial sustainability (continued)

Building relationships with government

We strive to have a professional and respectful engagement approach with government officials across all our jurisdictions. We understand that government systems can be complex and strong collaboration is required to meet local requirements.

We engage with host governments in alignment with our governance frameworks and Code of Conduct. Engagement channels include direct and joint industry meetings, participation in conferences and events, policy submissions, formal communications, and permitting and approvals applications among others.

The Company carries out risk assessments to identify issues that could impact our operations. These assessments include the consideration of relevant issues from a government, policy and regulatory environment. Each risk considered to be material is addressed through a management plan that has clear actions and responsibilities which might involve additional engagement with stakeholders.

Where appropriate and in line with our governance framework, we seek to work with governments on community development or other initiatives and be part of the delivery of positive outcomes for society.

Nonetheless, political and policy risks and other uncertainties can affect the viability of our business and the potential value of growth opportunities. These risks and uncertainties are unpredictable and vary from country to country.

Fiscal and regulatory certainty are essential to our business across all our jurisdictions.

To assist in managing these risks we work collaboratively with governments. Highlights of our engagement in FY21 include:

- working with industry peers and industry bodies, the Australian Government and the PNG Government to ensure safe FIFO travel between Australia and PNG amid COVID-19 travel restrictions;
- working with the Western Australia State Government to achieve Haveron Project permitting milestones;
- consulting with the Tahltan Central Government and the British Columbia Government to achieve approvals for the Red Chris expansion milestones;
- collaborating with the PNG Government to maintain business continuity throughout the COVID-19 pandemic, and to advance the Wafi-Golpu permitting and approvals process;
- engaging with the New South Wales Government and local government on permitting matters; and

- working with the Autonomous Decentralized Provincial Government (GAD) of Zamora Chinchipe and the Ministry of Health to fund the first Intensive Care Unit (ICU) for the Yantzaza Basic Hospital in Ecuador.

We also supported several government initiatives in Australia, PNG, Canada and Ecuador through the Community Support Fund and participated in several webinars related to the jurisdictions in which we operate.

No new policies or changes to the regulatory framework materially impacted our activities across any of our operating jurisdictions during the reporting period.

We made no financial contributions to political organisations during the reporting period. This is consistent with our Donations and Sponsorships Policy which prohibits financial contributions, including donations, to political parties, representatives or political organisations.

Development partnerships

As at November 2020, we have developed several partnerships with over 22 government and non-government organisations to support the communities impacted by COVID-19 in our area of operations through the Newcrest Community Support Fund. The partnerships continue to strengthen and grow as we continue the implementation of the Fund.

In general, all our partnerships and collaboration agreements go through stringent governance processes that require internal approvals and clearly define the terms and uses of related funds. Management systems vary from operation to operation, and we take care to oversee the use of funds to deliver agreed projects and programs.

Our Material Topics

Transparent and ethical business

Material sustainability topic

We are maintaining our commitment to high-quality governance, transparency and ethical business practices across the organisation.

Highlights

New Anti-bribery, Fraud and Sanctions Policy published. Update of internal Standards to support Anti-bribery, Fraud and Sanctions Policy.

Release of our first Modern Slavery Statement.

97.8% compliance with anti-bribery and corruption training of high-risk roles.

Cybersecurity training rolled out to Board members.

Challenge

Further strengthening sustainability data systems, verification and reporting.

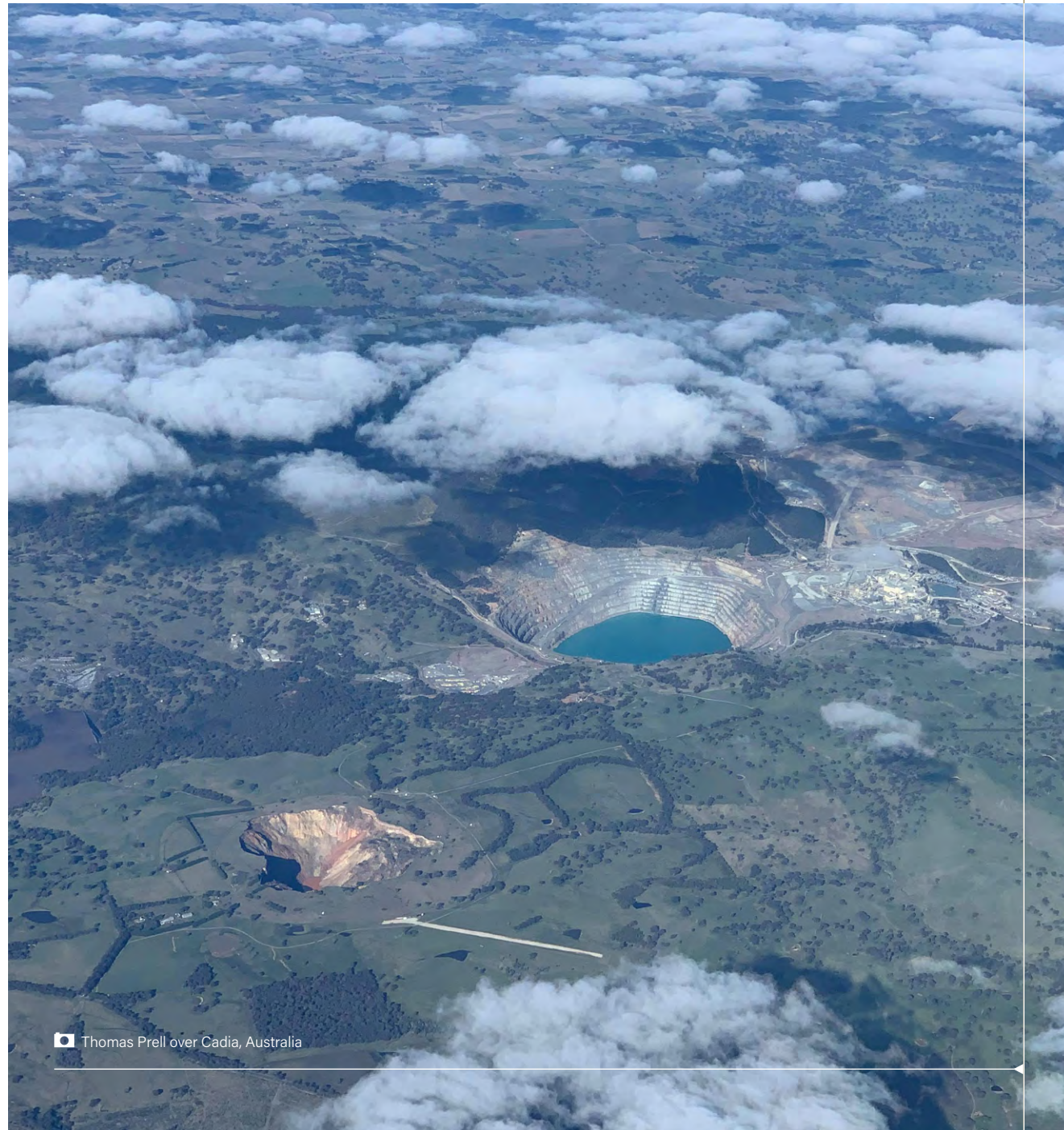
Related UN SDG



12. Responsible consumption and production



16. Peace, justice and strong institutions



Thomas Prell over Cadia, Australia

Our Material Topics

Transparent and ethical business (continued)

Our approach

Our ongoing success relies on the constructive and respectful engagement we undertake with governments and communities in the areas where we operate.

Good governance sets the foundation for the way we engage. It helps us to drive growth and improvement, while protecting and maintaining our reputation with our stakeholders.

Our Ethics and Compliance Framework assesses and monitors that adequate policies, standards and controls are in place to ensure we achieve our sustainability vision and operate with integrity and in a legal and responsible way across all our operations. Key areas of focus include anti-bribery and corruption, fraud, sanctions, conflicts of interest, data protection and privacy, continuous disclosure and insider trading.

Our engagement with government, community and other key stakeholders spans economic, environmental and social responsibility.

We use targeted baseline research throughout mine development and planning to help build an understanding of the national, regional and local stakeholders and their politics, history, culture and challenges.

These studies, combined with extensive consultation, help us to communicate openly about our activities and build our understanding of community expectations and concerns, ensuring our policies are relevant to each local community.

We actively engage on policy and reforms, both directly and indirectly, through industry groups such as the MCA and the PNG Chamber of Mines and Petroleum.

We also maintain a presence in each relevant jurisdiction to enable regular dialogue with government and other key stakeholders (refer to page 18). This allows us to identify and address concerns as they arise.

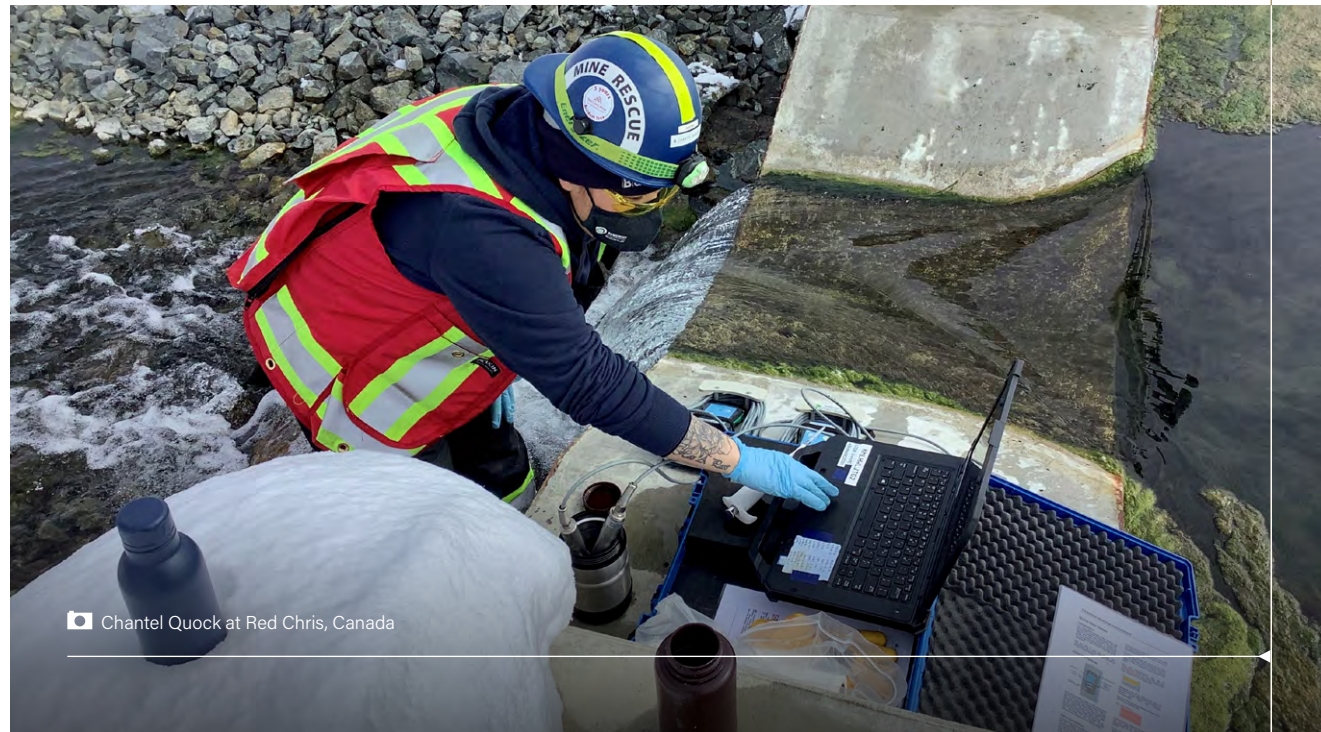
Ethical conduct

Our Code of Conduct reflects the values underpinning all our behaviours and our relationships with our stakeholders.

We are guided by our values: caring about people, acting with integrity and honesty, working together, valuing innovation and problem-solving, and striving for high performance. These values shape the behaviours we expect from everyone who works for Newcrest.

The Code of Conduct is based on these behaviours and covers the comprehensive range of policies and standards that govern the way we operate day to day. We provide regular training, including a biennial refresher; and an online Code of Conduct training module is available in the languages of the countries in which we operate.

Our Supply Policy provides an overview of our supply chain principles, including the fair treatment of suppliers and their representatives, without bias or prejudice, and open and fair competition. All our suppliers are expected to act with integrity and in accordance with our policies and procedures, including compliance with contract terms consistent with our Human Rights Policy and Anti-Bribery, Fraud and Sanctions Policy.



📷 Chantel Quock at Red Chris, Canada

Our Material Topics

Transparent and ethical business (continued)



📍 Christopher Paddick at Telfer, Australia

Anti-bribery and corruption

We prohibit bribery, corruption, facilitation payments, money laundering, payment of secret commissions, breach of sanction laws and exercise of improper influence.

We outline this position in our Code of Conduct and Anti-Bribery, Fraud and Sanctions Policy, as well as in our Conflicts of Interest Standard and our Gifts, Hospitality and Sponsored Travel Standard. Employees and contractors have clear obligations, which are broadly communicated at on-boarding, in induction materials and contracts and on our website and intranet site. We also provide online and face-to-face training to identified high-risk roles and regular internal communications to ensure these obligations are well understood. Our FY21 training campaign delivered online and face-to-face modules focusing on topics such as global anti-corruption in the context of due diligence and dealing with third parties, preventing conflicts of interest and fraud awareness.

The Ethics and Compliance portal of our intranet site provides employees and contractors with access to our policies, standards and controls about mitigating bribery and corruption risk, as well as information on applicable laws, registers, training resources, FAQs and contact details.

All employees and contractors are required to declare potential conflicts of interest in the online Conflict of Interest Register (COI). Gifts, hospitality or sponsored travel above threshold values, set out in our standard, are required to be recorded in a separate online register and approved. In FY21, the Social Performance team rolled out a corporate online Donations and Sponsorships (D&S) Register. This Register will be further rolled out to the sites in FY22. The Ethics and Compliance team monitors the Conflicts of Interest (COI), GHST, and D&S registers for compliance.

Performance in FY21

During FY21, our sites completed initial or refresher anti-bribery and corruption (ABC) and conflicts of interest training (COI) of employees identified as being in high-risk roles. We achieved the following:

- 97.8% compliance for ABC training across the Group
- 99.3% compliance for COI training across the Group

We assess our culture of compliance on an annual basis via a compliance survey and communicate the results and improvement actions to Management. Our September 2020 survey recorded a very strong culture of compliance across the business, with 'Culture of Compliance' being defined as an organisational culture that encourages ethical conduct and a commitment to comply with the law.

Suspected policy breaches must be reported to the employee's manager, to the Chief Legal, Risk and Compliance Officer or to Ethics and Compliance champions. An independent, confidential Speak Out service is also available to report such conduct, as set out in our Speak Out Policy. In FY21 the management of Speak Out matters transitioned from the Human Resources Function to the Ethics and Compliance team. The annual culture of compliance survey revealed a much greater comfort and willingness for employees to speak up about serious misconduct, if observed in the business.

Our partners must also comply with anti-bribery and corruption laws, and we conduct risk-based due diligence before acquiring an interest in a third-party entity or entering into a new joint venture. In FY21, benchmarking with industry standards was conducted to further improve our third-party due diligence procedures on an ongoing basis and a risk-based methodology for better understanding and engaging with our third parties was designed. There was one instance of fraudulent completion of time sheets by a contractor. The identified value of the fraud was \$1,622.

Our Material Topics

Transparent and ethical business (continued)

Revenue transparency

Newcrest is a supporting member of the Extractive Industries Transparency Initiative (EITI), a global coalition of governments, companies and societies working to improve openness and accountable management of revenue reporting from natural resources.

We support the efforts of governments of EITI member countries in which we operate to improve transparency of the flow of revenues to government and other benefits generated by the resources sector.

We report in line with the EITI requirements in PNG, and engage independent auditors to assure material payments are made in line with annual and sustainability reporting requirements.

We also participate in forums to improve revenue transparency, and we are a member of the EITI multi-stakeholder groups for Australia and PNG. In Canada, we report in accordance with the Extractive Sector Transparency Measures Act (which provides an equivalent level of reporting to the EITI standard).

We publish retrospective annual Tax Contribution Reports on our website for Australia and our other operational jurisdictions. These complement our Annual Report, which sets out our financial balance sheet and contributions each year.

Data integrity and transparency

To effectively measure and report our sustainability performance, we require effective data systems and verification processes.

We have made progress in implementing online data systems across the environment and social performance areas, in addition to reviews of our existing safety systems.

These additional systems increase the comprehensiveness of our site data processes and allow us to report progress quarterly to Management.

Newcrest IT & Platforms conducted an Awareness session with the Board in May 2021. This awareness session was delivered by the Director of UNSW Canberra Cyber. The key focus of the session was to broaden the Board's knowledge base in relation to cybersecurity risk by analysing cybersecurity trends and issues faced by mining companies.



📷 Rob Huffman at Red Chris, Canada

Supplementary information

Defining materiality

The material sustainability topics of most importance to both our stakeholders and our business are identified through the materiality determination process. In accordance with the GRI Standards and AccountAbility's Five-Part Materiality Test, this involves an independent assessment of a range of directly relevant sources, including internal policy, risk and strategy documents, media research, peer and industry publications, and benchmarking, as well as representative internal and external key stakeholder interviews. This comprehensive process is undertaken every two years and was completed in FY20.

In 2021, our materiality assessment included a review of the externally facilitated materiality process employed in March 2020 and the material topics identified. The process also included interviews with internal stakeholders from members of our Board and Executive Committee through to subject matter experts across the business. Our employees were asked to assess whether the material topics identified from last year's assessment still linked with their perception and their understanding of the material sustainability issues of concern to the business. This work was supplemented by a review of our company policy commitments in FY21, our Material Risk Register, investor feedback and ESG reports issued by ESG ratings agencies.

The ExCo endorsed the ratings of the material topics, which were later reviewed and agreed by the Board.

The eight topics of high significance for FY21 inform the scope and content of this Sustainability Report (refer to page 20). The relevant UN SDGs for each material topic are presented on pages 81–83.

This Sustainability Report also covers other topics and subjects relevant to our external commitments.

Relevant memberships and commitments

This Sustainability Report sets out how we are strengthening our engagement with our key stakeholder groups. We engage in a variety of ways with industry, business, education and research, and other non-government organisations, including through memberships (see the GRI Content Index, which is available online, for a listing of our memberships).

Our memberships in the ICMM, MCA and WGC, and commitments to these bodies, are crucial for Newcrest to strive to be a sustainable business.

In August 2017 Newcrest became a member of ICMM, and in March 2020 we achieved alignment with the ICMM 10 Mining Principles and Position Statements, as set out in our sustainability reporting. For further definition of the 10 Mining Principles and Position Statements go to www.icmm.com

In September 2019, the WGC launched its Responsible Gold Mining Principles (RGMP), an overarching framework that sets out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining (visit www.gold.org for detail).

Newcrest takes seriously our responsibility to produce gold in a responsible manner. To demonstrate that commitment, the Company has endorsed the RGMPs developed by the World Gold Council.

As part of our progress towards conformance with the RGMPs, in 2020 we developed a three-year Implementation

Plan, which outlined the need for capacity building and our planned approach. We mapped the equivalency between the ICMM performance expectations and the RGMPs, assessed our corporate governance documents against the principles/performance expectations and completed the self-assessments across the whole organisation.

Self-assessments at all of our operating sites (consistent with the boundary stated on page 5) were completed in June 2021. Newcrest made the decision to prioritise and assess all sites against the ICMM PEs and WGC RGMPs in FY21, given the assurance requirements of the RGMPs and the requirement for Newcrest to be fully compliant by June 2023. Actions identified for completion will be undertaken in FY22. Newcrest engaged EY to provide assurance services, the Independent Assurance Report can be viewed on page 106.

In accordance with the WGC Conflict-free Gold Standard, we disclose our alignment to that standard as a separate report on our website.

Sustainability Indices

- DJSI Australia
- DJSI Asia Pacific
- MSCI AWI
- FTSE4Good



Supplementary information (continued)

Material topic alignment with industry principles

We have assessed our material topics against the UNSDGs, ICMM Mining Principles and World Gold Council Responsible Gold Mining Principles.

Material Topic	Related UN SDG	ICMM Principle	WGC RGMP
1. Improving safety and health	 	5 Principle 5 Pursue continual improvement in health and safety performance with the ultimate goal of zero harm.	4 RGMP 4 Safety and health: we will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities, and will empower them to speak up if they encounter unsafe working conditions.
2. Working with communities	     	9 Principle 9 Pursue continual improvement in social performance and contribute to the social, economic and institutional development of host countries and communities.	2 RGMP 2 Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we understand and manage our impacts, realise opportunities and provide redress where needed. 7 RGMP 7 Working with communities: we aim to contribute to the socio-economic advancement of communities associated with our operations and to treat them with dignity and respect.
3. Respecting and protecting human rights	   	3 Principle 3 Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities.	5 RGMP 5 Human rights and conflict: we will respect the human rights of our workforce, affected communities and all those people with whom we interact. 6 RGMP 6 Labour rights: we will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices.









Supplementary information (continued)

Material topic alignment with industry principles (continued)

Material Topic	Related UN SDG	ICMM Principle	WGC RGMP
4. Responding to climate change	 	<p>6 Principle 6</p> <p>Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.</p>	<p>8 RGMP 8</p> <p>Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work.</p> <p>10 RGMP 10</p> <p>Water, energy and climate change: we will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate.</p>
5. Tailings management	 	<p>6 Principle 6</p> <p>Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.</p> <p>7 Principle 7</p> <p>Contribute to the conservation of biodiversity and integrated approaches to land-use planning.</p> <p>8 Principle 8</p> <p>Facilitate and support the knowledge-base and systems for responsible design, use, re-use, recycling and disposal of products containing metals and minerals.</p>	<p>8 RGMP 8</p> <p>Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work.</p> <p>9 RGMP 9</p> <p>Biodiversity, land use and mine closure: we will work to ensure that fragile ecosystems, critical habitats and endangered species are protected from damage and we will plan for responsible mine closure.</p> <p>10 RGMP 10</p> <p>Water, energy and climate change: we will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate.</p>

Supplementary information (continued)

Material topic alignment with industry principles (continued)

Material Topic	Related UN SDG	ICMM Principle	WGC RGMP
6. Water management	  	<p>6 Principle 6 Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.</p> <p>7 Principle 7 Contribute to the conservation of biodiversity and integrated approaches to land-use planning.</p>	<p>8 RGMP 8 Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work.</p> <p>10 RGMP 10 Water, energy and climate change: we will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate.</p>
7. Growth and financial sustainability	  	<p>2 Principle 2 Integrate sustainable development in corporate strategy and decision-making processes.</p>	<p>2 RGMP 2 Understanding our impacts: we will engage with our stakeholders and implement management systems so as to ensure that we understand and manage our impacts, realise opportunities and provide redress where needed.</p>
8. Transparent and ethical business	 	<p>1 Principle 1 Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.</p> <p>4 Principle 4 Implement effective risk-management strategies and systems based on sound science, and which account for stakeholder perceptions of risk.</p> <p>10 Principle 10 Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner, effectively report and independently verify progress and performance.</p>	<p>1 RGMP 1 Ethical conduct: we will conduct our business with integrity including absolute opposition to corruption.</p> <p>3 RGMP 3 Supply chain: we will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us.</p>

Our performance data

Data contained in the FY20 Sustainability Report did not include Red Chris performance unless otherwise stated. Data contained in the FY20 Sustainability Report for Gosowong was reported up to divestment on 4 March 2020 (unless otherwise stated). For these reasons FY21 data may not be directly comparable to FY20 data.

Community expenditure data (GRI 201-1) is reported on an equity share basis, for example, Red Chris 70%, Wafi-Golpu JV (50%) and Namosi JV (72.74%) The Environment data (GRI 300 series) is reported on an operational control basis, for example, Red Chris data is reported at 100% (despite having 70% ownership).

In the interests of public disclosure Wafi-Golpu Joint Venture data is disclosed however, it is not included in the Newcrest totals given Newcrest's shared operational control with Harmony Gold Mining Company Limited. Havieron data is included in the Exploration data set. The data presented in the following tables may not total exactly due to rounding.

GRI 102-8

Employees and other workers (#) FY21⁽¹⁾

	Company	Lihir	Telfer	Cadia	Red Chris	Exploration	Wafi-Golpu	Namosi	Corporate Offices
Employment type									
Male employees – full time	4,177	1,958	412	998	470	46	54	6	233
Female employees – full time	710	293	66	101	106	11	7	4	122
Male employees – part time	5	1	1	1	0	0	0	0	2
Female employees – part time	34	1	5	16	0	2	0	0	10
Total employees	4,926	2,253	484	1,116	576	59	61	10	367
Breakdown by employee category									
Male employees – permanent	3,797	1,775	404	844	448	45	53	6	222
Female employees – permanent	658	268	66	94	86	13	7	4	120
Male employees – fixed term or temporary	385	184	9	155	22	1	1	0	13
Female employees – fixed term or temporary	86	26	5	23	20	0	0	0	12
Total employees	4,926	2,253	484	1,116	576	59	61	10	367
Contractors									
Male contractors/supervised workers	7,610	4,325	1,128	943	204	171	0	5	208
Female contractors/supervised workers	283	626	159	70	2	12	0	0	40
Total contractors	7,893	4,951	1,287	1,013	206	183	0	5	248
Total workforce	12,819	7,204	1,771	2,129	782	242	61	15	615

(1) At 30 June 2021, employees are Newcrest directly employed FTEs. Contractor FTEs include labour hire and project contractors, replacement labour and other contractors. All tables with employee data draw upon a data set which excludes employees on Leave Without Pay (LWOP) in line with previous years' data.

Our performance data (continued)

GRI 201-1

Direct economic value generated and distributed (\$USDm) FY21

Segment	Economic value generated	Economic value distributed				Economic value retained
	Revenue ⁽¹⁾	Operating costs ⁽²⁾⁽³⁾	Community expenditure ⁽²⁾⁽⁴⁾	Employee benefits expense ⁽²⁾	Payments to government ⁽⁵⁾	Economic value retained
Lihir	1,425	644	37	115	51	578
Cadia	2,180	322	2	143	99	1,614
Telfer	725	476	5	75	32	137
Red Chris ⁽⁶⁾	246	114	2	49	3	78
Exploration and Projects ⁽⁷⁾	n/a	50	2	16	2	(70)
Corporate and other ⁽⁸⁾	n/a	7	5	103	228	(343)
TOTAL	4,576	1,613	53	501	415	1,994
Payments to providers of capital⁽⁹⁾						
Dividends paid						240
Interest paid						107
Total payments to providers of capital						347
Economic Value Retained FY21⁽¹⁰⁾						1,647
Economic Value Retained FY20 ⁽¹⁰⁾						1,242

(1) Amounts include revenues determined on an accruals basis, consistent with the Group's audited Income Statement.

(2) Amounts include costs determined on an accruals basis, consistent with the Group's audited Income Statement.

(3) Operating costs exclude community expenditure, employee benefits expense and payments to governments (as these are separately reported). It also excludes significant items and depreciation.

(4) Community expenditure includes statutory payments for agreements relating to native title, landowner and Indigenous land use, community department costs and community investment. Community investment data is presented on page 36 of main report.

(5) Amounts include income taxes paid determined on a cash basis, consistent with the Group's audited Statement of Cash Flows and other payments to governments, determined on an accruals basis, consistent with the Group's audited Income Statement.

Other payments to governments primarily relate to royalties. The amount does not include employee taxes, which are disclosed as part of employee benefits expense.

(6) Red Chris financial data (including community expenditure) is reported on a 70% equity interest basis in line with Newcrest's ownership interest in Red Chris.

(7) 'Exploration and Projects' comprises projects in the exploration, evaluation and feasibility phase (including Newcrest's interest in Namosi and Wafi-Golpu).

(8) Operating costs in the Corporate segment are net of corporate cost recoveries from other segments.

(9) Amounts include costs determined on a cash basis consistent with the Group's audited Statement of Cash Flows.

(10) Calculated as economic value generated less economic value distributed. Per GRI guidelines, economic value distributed does not include capital expenditure.

Our performance data (continued)

GRI 202-1

Entry level wage as a percentage of local minimum wage (%) FY17–FY21⁽¹⁾

	FY21	FY20	FY19	FY18	FY17
Lihir	396	385	418	417	131
Telfer	245	246	246	267	271
Cadia	251	251	251	275	275
Red Chris	196	204	n/a	n/a	n/a
Exploration	275	283	282	303	303
Namosi	141	145	141	152	162
Wafi-Golpu	115	114	114	–	131
Corporate Offices	209	210	216	233	244

(1) Ratios of standard entry level wage compared to local minimum wage are not captured by gender.

GRI 202-2

Proportion of senior management hired from the local community (% and #) FY17–FY21⁽¹⁾

	Percentage of senior managers that are local (%)	Number of local senior managers (#)/ total number of senior management (#)	FY20 (%)	FY20 number of local senior managers (#)/ total number of senior management (#)	FY19 (%)	FY18 (%)	FY17 (%)
Company	83	208/251	83	187/225	–	–	–
Lihir	24	8/34	28	7/25	21	16	21
Telfer	100	11/11	78	7/9	75	92	100
Cadia ⁽²⁾	100	19/19	100	20/20	67	71	100
Red Chris	57	8/14	40	4/10	n/a	n/a	n/a
Exploration	86	19/22	83	19/23	92	95	–
Namosi	100	2/2	100	3/3	100	100	100
Wafi-Golpu	0	0/3	14	1/7	13	13	0
Corporate Offices	97	141/146	98	126/128	83	84	93

(1) 'Senior management' is defined as level 3.3 and above (includes Corporate functional leads; managers of large technical teams or principal technical roles; or operational site department managers or regional exploration managers). Definition of 'local community': Cadia and Telfer: Australian nationals/permanent residents, Lihir and Wafi-Golpu: PNG nationals, Red Chris: Canadian nationals, Namosi: Fiji nationals, Corporate Offices and Exploration: Nationals/permanent residents of the country of employment.

(2) FY18 and FY19 data for Cadia was calculated using a different definition of 'local'.

'–' = Data is not available.

n/a = Not applicable.

Our performance data (continued)

GRI 204-1

Proportion of spending on local suppliers (%) FY21⁽¹⁾⁽²⁾⁽³⁾

	Company average	Lihir	Telfer	Cadia	Red Chris	Exploration ⁽⁴⁾	Corporate Offices
Goods and supplies purchased locally (State/Region)		4	40	44	61	–	13
Services purchased locally (State/Region)		28	82	37	52	–	51
Goods and supplies purchased locally (In Country)	64	4	53	55	28	100	62
Services purchased locally (In Country) ⁽⁵⁾	82	19	16	59	42	100	39
Goods and supplies purchased overseas ⁽⁶⁾	36	92	7	1	11	0	25
Services purchased overseas	18	53	2	4	6	0	10
Goods and supplies purchased locally (Total in country of operations)	64	8	93	99	89	100	75
Services purchased locally (Total in country of operations)	82	47	98	96	94	100	90

(1) Local suppliers: Providers of materials, products, and services that are based in a local specified region.

(2) In FY21 we have disclosed a greater degree of granularity including capturing and reporting data at a state/region level. We will continue to refine our reporting for this disclosure.

(3) Data was not collected for Wafi-Golpu JV or Namosi JV.

(4) Australian Exploration operations only.

(5) At Cadia, energy supply amounts to 19% of overall services spend, which has been considered to be procured 'in country' rather than 'in state'.

(6) At Lihir, heavy fuel oil and diesel account for 25% of overseas spend on goods and supplies.

Our performance data (continued)

GRI 302-1

Energy consumption within the organisation (GJ) FY21⁽¹⁾

	Company	Lihir	Telfer	Cadia	Red Chris ⁽²⁾	Exploration	Wafi-Golpu ⁽²⁾	Namosi	Corporate Offices ⁽³⁾
Electricity generation – fossil fuels									
Diesel	329,281	316,829	12,452	0	0	0	0	0	0
Fuel oil	7,412,427	7,412,427	0	0	0	0	0	0	0
Natural gas	6,501,300	0	6,501,300	0	0	0	0	0	0
Energy consumed for production of electricity	14,243,008	7,729,256	6,513,752	0	0	0	0	0	0
Renewable electricity consumed									
Geothermal energy	251,528	251,528	0	0	0	0	0	0	0
Energy consumed – renewable electricity	251,528	251,528	0	0	0	0	0	0	0
Fuels and oils									
Acetylene	335	124	89	56	50	0	0	0	15
Diesel (non-transport, haulage and production)	6,230,048	1,956,997	2,257,592	814,021	1,201,227	0	15,778	211	0
Grease	14,741	3,919	6,033	2,759	1,996	34	0	0	0
Liquified petroleum gas	30,387	0	762	1,355	27,900	312	0	20	38
Natural gas	10,128	0	0	0	0	0	0	0	10,128
Oil (lubricating oil)	190,372	87,688	72,210	5,004	24,154	1,316	0	0	0
Unleaded petrol	3	0	0	3	0	0	0	0	0
Hydraulic/non-lubricant fluid oils	9,807	0	1,124	8,683	0	0	0	0	0
Diesel used in explosives	58,434	15,688	7,171	3,493	32,082	0	0	0	0
Energy consumed – non-transport (including on-site mobile fleet)	6,544,255	2,064,417	2,344,981	835,374	1,287,409	1,662	15,778	231	10,181
Transport fuels									
Diesel	230,337	8,743	65,202	11,505	63,222	81,665	0	0	0
Jet fuel	29,808	0	0	0	29,808	0	0	0	0
Unleaded petrol	30,803	8,516	0	0	22,287	0	0	0	0
Energy consumed – transport	290,948	17,259	65,202	11,505	115,318	81,665	0	0	0
Purchased electricity									
Purchased electricity (from the grid)	4,251,778	0	0	4,248,073	0	18	0	0	3,687
Purchased electricity (other than main grid)	1,182,978	0	1,132	0	1,181,112	470	0	40	224
Energy consumed – electricity (purchased from grid)	5,434,756	0	1,132	4,248,073	1,181,112	488	0	40	3,912
Total – energy consumption⁽⁴⁾	26,764,496	10,062,460	8,925,067	5,094,951	2,583,839	83,815	15,778	271	14,093

(1) Newcrest aligns our calculation and reporting of energy with recognised standards including National Greenhouse and Energy Reporting (NGER), GRI and the GHG Protocol.

(2) Red Chris is operated by Newcrest (70% owned), Newcrest reports 100% of emissions from sites which we operate. Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(3) Corporate Offices includes the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales. Prior to FY21, Brisbane, Port Moresby and Vancouver offices were not reported.

(4) The energy consumed when our operations use self-generated electricity from fossil fuels is not included in the total energy consumption because the energy used to produce that electricity has already been accounted for.

Our performance data (continued)

GRI 302-3

Energy intensity by ore milled (MJ/t) FY21

	Company	Lihir	Telfer	Cadia	Red Chris ⁽¹⁾	Exploration	Namosi	Corporate Offices ⁽²⁾
Energy intensity by tonnes of ore milled FY21								
Energy consumed (GJ) ⁽³⁾	26,764,496	10,062,460	8,925,067	5,094,951	2,583,839	83,815	271	14,093
Ore milled (t) ⁽⁴⁾	72,714,234	12,791,622	17,933,104	32,370,828	9,618,680	n/a	n/a	n/a
Energy intensity by tonnes milled (MJ/t)	368	787	498	157	269	n/a	n/a	n/a

Energy intensity by gold produced (MJ/oz) FY21

	Company	Lihir	Telfer	Cadia	Red Chris ⁽¹⁾	Exploration	Namosi	Corporate Offices ⁽²⁾
Energy consumed (GJ) ⁽³⁾	26,764,496	10,062,460	8,925,067	5,094,951	2,583,839	83,815	271	14,093
Gold produced equivalent (troy oz) ⁽⁵⁾⁽⁶⁾	2,760,302	737,082	483,176	1,306,225	233,819	n/a	n/a	n/a
Energy intensity by gold produced (MJ/oz)	9,696	13,652	18,472	3,901	11,051	n/a	n/a	n/a

(1) Red Chris is operated by Newcrest (70% owned). For the purpose of calculating energy intensity, Newcrest reports 100% of emissions, ore milled and gold produced equivalent from sites which we operate.

(2) Corporate Offices includes the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales. Prior to FY21, Brisbane, Port Moresby and Vancouver offices were not reported.

(3) The energy consumed when our operations use self-generated electricity from fossil fuels is not included in the total energy consumption because the energy used to produce that electricity has already been accounted for. This change in approach has resulted in lower energy intensities (with no effect on emissions intensities from which we base our reduction targets).

(4) The tonnes of ore milled refers to the material which has been processed through the mill; it excludes the dump leach tonnes processed at Telfer.

(5) Production of silver accounts for less than 1% of total production and is not included in the calculations for total gold equivalent.

(6) Cadia, Red Chris and Telfer are reported as gold plus gold equivalent ounces based on a gold price of US\$1,300/oz and a copper price of US\$3/lb.

Our performance data (continued)

GRI 303-3

Water withdrawal by source (ML) FY21⁽¹⁾

	Company	Lihir ⁽²⁾⁽³⁾	Telfer ⁽²⁾⁽⁴⁾	Cadia ⁽⁵⁾	Red Chris	Exploration ⁽⁶⁾	Wafi-Golpu ⁽⁶⁾⁽⁷⁾	Namosi ⁽⁶⁾	Corporate Offices ⁽⁶⁾
Category 1⁽⁸⁾									
Surface water	26,499	9,165	659	15,875	800	0	5	1	0
Ground water	4,719	0	757	46	3,913	3	0	0	0
Produced water	0	0	0	0	0	0	0	0	0
Third-party water	4,328	0	0	4,325	0	1	0	0	2
Total Category 1	35,546	9,165	1,416	20,246	4,713	4	5	1	2
Category 2⁽⁸⁾									
Surface water	34,000	32,981	1,019	0	0	0	0	0	0
Ground water	17,036	0	16,968	0	0	68	0	0	0
Produced water	0	0	0	0	0	0	0	0	0
Third-party water	0	0	0	0	0	0	0	0	0
Total Category 2	51,037	32,981	17,987	0	0	69	0	0	0
Total Category 1 & 2 (Freshwater/'high quality')	86,583	42,146	19,403	20,246	4,713	72	5	1	2
Category 3⁽⁸⁾									
Surface water	8,275	64	1,157	7,054	0	0	0	0	0
Ground water	758	0	317	441	0	0	0	0	0
Seawater ⁽³⁾	217,799	217,799	0	0	0	0	0	0	0
Produced water	197	0	0	0	197	0	0	0	0
Third-party water	0	0	0	0	0	0	0	0	0
Total Category 3 (Other water/'low quality')	227,029	217,863	1,474	7,495	197	0	0	0	0
Total water withdrawn (ML)	313,612	260,009	20,877	27,742	4,909	72	5	1	2

Our performance data (continued)

GRI 303-3 (continued)

Water withdrawal by source (ML) FY21 ⁽¹⁾ (continued)

- (1) The ICMM water reporting guide specifies two water quality categories: High quality and Low quality. High quality typically has high socio-environmental value with multiple beneficial uses and/or receptors. Low quality may typically have lower socio-environmental value as the poorer quality may restrict potential suitability for use by a wide range of other users/receptors.
Newcrest refers to both the MCA WAF and the ICMM reporting guide to categorise water quality. ICMM's 'High quality' is consistent with category 1 and 2 of the MCA WAF, and ICMM's 'Low quality' is consistent with Category 3 of the MCA WAF (refer to p.19 of the ICMM's 'A practical guide to consistent water reporting').
- (2) Operation is located in an area of high water stress as categorised by the Aqueduct Water Risk Atlas. For further information go to www.wri.org/aqueduct. Lihir is classified as extremely high due to the interannual variability of water supply (for example, from climate), as well as the broader area's lack of accessibility to improved sanitation and safe drinking water. Telfer is classified as high due to the interannual variability of water supply (for example, groundwater recharge rates from variable rainfall). Cadia is classified as low-medium and Red Chris is classified as low water risk area.
- (3) At Lihir, the category 1 surface water (which includes precipitation and runoff volumes) is less than that reported in previous years (55,798 ML in FY20), this reflects a revised approach using the site's calibrated water balance model which enables calculation of water captured in defined water storages. Seawater abstraction at Lihir is not introduced into the processing circuit for the purpose of ore processing.
- (4) At Telfer, water withdrawal (including mine dewatering) was higher than the previous year given that FY21 was a significantly higher rainfall year (FY21 491 mm compared with FY20 221 mm).
- (5) Cadia abstraction volumes exclude storage facility releases (spillway and ecological flow). Surface water withdrawn at Cadia increased in FY21 compared to previous years based on wet climatic conditions and the opportunity to harvest (rainfall) water at the site and optimise on-site storage for future use. Category 2 water reduced compared to FY20 due to reclassification of water to Category 3.
- (6) Water consumption from Exploration, Wafi-Golpu JV, Namosi JV and Corporate Offices (including the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales) have been reported for the first time in FY21.
- (7) Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.
- (8) MCA WAF categories include: Category 1 – water that is close to the drinking water standards, as it only requires minimum treatment (disinfection) to be safe for human consumption. Category 1 water may be used for all purposes. Category 2 – water that is suitable for a range of purposes, subject to appropriate treatment to remove total dissolved solids and/or to adjust other parameters to be safe for human consumption and more sensitive agricultural and recreational purposes. Category 3 – low quality water which requires significant treatment to raise quality to appropriate drinking water standards.

Our performance data (continued)

GRI 304-4

IUCN Red List species and national conservation list species with habitats in areas affected by operational sites (#) FY21

	Company	Lihir	Telfer	Cadia	Red Chris	Exploration	Wafi-Golpu	Namosi
Critically endangered ⁽¹⁾⁽⁷⁾	3	1	0	2	0	0	0	0
Endangered ⁽²⁾⁽⁷⁾	4	2	0	0	0	2	0	0
Vulnerable ⁽³⁾⁽⁷⁾	7	3	1	0	2	2	0	0
Near threatened ⁽⁴⁾⁽⁷⁾	13	5	3	0	1	4	0	0
Least concern	273	26	229*	8	9	1	0	0
National Conservation Lists ⁽⁵⁾⁽⁶⁾		3	1	10	12	7	0	0

(1) Critically endangered: **Cadia:** Swift Parrot (*Lathamus discolor*)[^], Regent Honeyeater (*Anthochaera phrygia*)[^] **Lihir:** Hawksbill Turtle (*Eretmochelys imbricata*).

(2) Endangered: **Lihir:** Green Sea Turtle (*Chelonia mydas*); Humphead Wrasse (*Cheilinus undulatus*) **Exploration:** Northern Quoll (*Dasyurus hallucatus*)(WA and NT), Night Parrot (*Pezoporus occidentalis*)(WA).

(3) Vulnerable: **Telfer:** Greater Bilby (*Macrotis lagotis*)[^] **Lihir:** Leatherback Turtle (*Dermochelys coriacea*)[^], Bismarck Kingfisher (*Ceyx websteri*), Yellow-legged Pigeon (*Columba pallidiceps*) **Red Chris:** Rusty Blackbird (*Euphagus carolinus*), Caribou (Hodzh) (*Rangifer tarandus*)[^], **Exploration:** Greater Bilby (*Macrotis lagotis*)(WA and NT), Bull Trout (*Salvelinus confluentus*)(USA).

(4) Near threatened: **Lihir:** Pied cuckoo-dove (*Reinwardtoena browni*), Yellowish Imperial-pigeon (*Ducula subflavescens*), Violaceous coucal (*Centropus violaceus*), Star Coral (*Favia stelligera*), Closed Brain Coral (*Leptoria phrygia*) **Telfer:** Red Knot (*Calidris canutus*), Crest-tailed Mulgara (*Dasyercus cristicauda*), River Red Gum (*Eucalyptus camaldulensis*), **Red Chris:** Olive-sided Flycatcher (*Contopus cooperi*)[^], **Exploration:** Princess Parrot (*Polytelis alexandrae*)(WA), Curlew Sandpiper (*Calidris ferruginea*)(WA), Barkly Tableland Death Adder (*Acanthophis hawkei*)(NT), Ghost Bat (*Macroderma gigas*)(NT).

(5) National Conservation Lists: **Lihir:** Dusky Shrub Fowl (*Megapoctius freycinet*), Osprey (*Pandion haliaetus*) **Cadia:** Diamond Firetail (*Stagonopleura guttata*), Superb Parrot (*Polytelis swainsonii*), Turquoise Parrot (*Neophema pulchella*), Brown Treecreeper (eastern subspecies) (*Climacteris picumnus victoriae*), Speckled Warbler (*Pyrrholaemus sagittatus*), Squirrel Glider (*Petaurus norfolcensis*), Yellow-bellied Sheathtail Bat (*Saccolaimus flaviventris*) and Eastern Bent-wing Bat (*Miniopterus schreibersii oceanensis*) **Red Chris:** Western Toad (*Anaxyrus boreas*), Peregrine Falcon (*Falco peregrinus*), Hudsonian Godwit (*Limosa haemastica*), Red-necked Phalarope (*Phalaropus lobatus*), Short-eared Owl (*Asio flammeus*), Common Nighthawk (*Chordeiles minor*), Barn Swallow (*Hirundo rustica*), Wolverine (*Gulo gulo*), Grizzly Bear (*Ursus arctos horribilis*).

(6) The total number of species found within the project area that are on National Conservation Lists.

(7) Species marked with ^ are also included on National Conservation Lists (species names are not repeated in (5)).

* These species have the potential to be in the region as per a search of the WA threatened and priority database records.

We commenced reporting flora in addition to fauna species in FY21. Where the same species is listed for multiple sites, the species is counted once in the Company total.

Our performance data (continued)

MM1

Amount of land disturbed or rehabilitated (ha) FY21

		Company	Lihir	Telfer	Cadia	Red Chris	Exploration	Wafi-Golpu ⁽¹⁾	Namosi
A	Land disturbed and not yet rehabilitated (opening balance for FY21)	8,905	758	4,813	1,629	1,593	89	178	22
B	Land newly disturbed within FY21	959	1	53	2	804	99	8	0
C	Land newly rehabilitated within FY21 to the agreed end use	16	0	2	3	0	11	0	0
D=A+B-C	Land disturbed and not yet rehabilitated (closing balance for FY21).	9,848	759	4,863	1,628	2,398	177	186	22
(i)	Total land undisturbed at end of FY21	855,245	1,544	97,243	3,260	4,345	676,523	25,158	72,330
(ii)	Total land area rehabilitated at end of FY21	2,197	224	1,587	337	0	49	0	0
(iii)	Land area held for ancillary purposes ⁽²⁾	5,786	0	0	5,786	0	0	0	0
(iv) = D + (i) + (ii) + (iii)	Total land area	873,075	2,527	103,693	11,012	6,743	676,749	25,344	72,352

(1) Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(2) Land held for ancillary purposes at Cadia includes a biodiversity offset area.

Note to reader: Total land area = (D)+(i)+(ii)+(iii). Land disturbed and not yet rehabilitated (closing balance for FY21) = A+B-C

Our performance data (continued)

GRI 305-1

Direct (Scope 1) GHG emissions by source (tCO₂-e) FY21 ⁽¹⁾

	Company	Lihir	Telfer	Cadia	Red Chris ⁽²⁾	Exploration	Wafi-Golpu ⁽²⁾	Namosi	Corporate Offices ⁽³⁾
Diesel (power generation)	23,116	22,241	874	0	0	0	0	0	0
Fuel oil (power generation)	547,334	547,334	0	0	0	0	0	0	0
Natural gas	335,534	0	335,012	0	0	0	0	0	522
Acetylene	17	6	5	3	3	0	0	0	1
Diesel (hauling & production)	437,349	137,381	158,483	57,144	84,326	0	1,108	15	0
Grease	52	14	21	10	7	0	0	0	0
Liquified petroleum gas	1,841	0	46	82	1,691	19	0	1	2
Lubricating oil	2,646	1,219	1,004	70	336	18	0	0	0
Unleaded petrol	2,100	593	0	0	1,507	0	0	0	0
Aviation gasoline	0	0	0	0	0	0	0	0	0
Jet fuel	2,093	0	0	0	2,093	0	0	0	0
Diesel (automotive)	16,217	616	4,590	810	4,451	5,749	0	0	0
Non combustion emissions (soda ash & sulphur hexafluoride (SF6))	93	0	14	79	0	0	0	0	0
Total – Scope 1 greenhouse gas emissions	1,368,391	709,403	500,049	58,198	94,414	5,787	1,108	16	525

(1) The following GHGs were included in the emissions calculations: CO₂, CH₄ and N₂O. We used emissions factors from Schedule 1 Part 3 of National Greenhouse and Energy Reporting (NGER) (Measurement) Determination 2008 (kg CO₂-e/GJ) and the Global Warming Potential rates from NGER Regulations 2.02 (tonne CO₂-e/tonne). Newcrest aligns our calculation and reporting of emissions with recognised standards including NGER, GRI and the GHG Protocol.

(2) Red Chris is operated by Newcrest (70% owned), Newcrest reports 100% of emissions from sites which we operate. Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(3) Corporate Offices includes the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales. Prior to FY21, Brisbane, Port Moresby and Vancouver offices were not reported.

GRI 305-2

Indirect (Scope 2) GHG emissions (tCO₂-e) FY21

	Company	Lihir	Telfer	Cadia	Red Chris ⁽¹⁾	Exploration	Wafi-Golpu ⁽¹⁾	Namosi	Corporate Offices ⁽²⁾
Total – Scope 2 greenhouse gas emissions	970,068	0	195	955,816	13,156	50	0	6	846

(1) Red Chris is operated by Newcrest (70% owned), Newcrest reports 100% of emissions from sites which we operate. Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(2) Corporate Offices includes the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales. Prior to FY21, Brisbane, Port Moresby and Vancouver offices were not reported.

Our performance data (continued)

GRI 305-3

Scope 3 GHG emissions by source (kt CO₂-e) FY20-21⁽¹⁾⁽²⁾

		FY21 Company	FY20 Company
Upstream			
Fuels		208	153
Purchased goods & services (excl. fuels) incl:		365	328
	Lime	178	181
	Capital items	107	59
	Grinding media	28	54
	Other	52	34
Business travel		25	25
	Total Upstream	598	505
Downstream – Processing of sold goods			
Gold refining		<1	<1
Copper smelting/refining		537	507
	Total Downstream	538	507.1
Total – Scope 3 greenhouse gas emissions		1,136	1,012

(1) In 2021 Newcrest conducted a fuller assessment of capital expenditure and of downstream customers which resulted in more detailed information becoming available. As a result FY19 and FY20 data has been updated.

(2) The following GHGs were included in the emissions calculations: CO₂, CH₄ and N₂O. We used emissions factors from Schedule 1 Part 3 of National Greenhouse and Energy Reporting (NGER) (Measurement) Determination 2008 (kg CO₂-e/GJ) and the Global Warming Potential rates from NGER Regulations 2.02 (tonne CO₂-e/tonne). Newcrest use Emission Factors from recognised sources such as NGER, Quantis, and specific EFs provided by our suppliers, customers and travel agencies. Newcrest followed a documented approach for the collection of upstream and downstream data based on the GHG Protocol Corporate Value Chain Standard.

Our performance data (continued)

GRI 305-4

GHG emissions intensity by ore milled (kg CO₂-e/t) FY21

	Company	Lihir	Telfer	Cadia	Red Chris ⁽¹⁾	Exploration	Namosi	Corporate Offices ⁽²⁾
Scope 1 + 2 (tCO ₂ -e)	2,338,460	709,403	500,244	1,014,014	107,570	5,836	22	1,371
Ore milled (t) ⁽³⁾	72,714,234	12,791,622	17,933,104	32,370,828	9,618,680	n/a	n/a	n/a
Intensity by ore milled (tCO ₂ -e/t)	32	55	28	31	11	n/a	n/a	n/a

GHG emissions intensity by gold produced (kg CO₂-e/troy oz) FY21

	Company	Lihir	Telfer	Cadia	Red Chris ⁽¹⁾	Exploration	Namosi	Corporate Offices ⁽²⁾
Scope 1 + 2 (tCO ₂ -e)	2,338,460	709,403	500,244	1,014,014	107,570	5,836	22	1,371
Gold produced equivalent (troy oz) ⁽⁴⁾⁽⁵⁾	2,760,302	737,082	483,176	1,306,225	233,819	n/a	n/a	n/a
Intensity by gold produced (tCO ₂ -e/troy oz)	847	962	1,035	776	460	n/a	n/a	n/a

(1) Red Chris is operated by Newcrest (70% owned). For the purpose of calculating emissions intensity, Newcrest reports 100% of emissions, ore milled and gold produced equivalent from sites which we operate.

(2) Corporate Offices includes the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales. Prior to FY21, Brisbane, Port Moresby and Vancouver offices were not reported.

(3) The tonnes of ore milled refers to the material which has been processed through the mill. It excludes the dump leach tonnes processed at Telfer.

(4) Cadia, Red Chris and Telfer are reported as gold plus gold equivalent ounces based on a gold price of US\$1,300/oz and a copper price of US\$3/lb.

(5) Production of silver accounts for less than 1% of total production and is not included in the calculations for total gold equivalent.

Our performance data (continued)

GRI 305-7

Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions (kg) FY21

	Company	Lihir ⁽¹⁾	Telfer	Port Hedland ⁽²⁾⁽³⁾	Cadia	Cadia Dewatering ⁽³⁾	Red Chris
SO ₂	5,992,001	5,983,253	2,270	5,128	361	2	987
NO _x	9,199,027	4,908,801	2,089,666	8,259	641,304	1,563	1,549,433
CO	3,435,905	1,270,007	1,035,353	771	217,139	570	912,065
PM <10 µm (combustion)	763,960	510,453	99,010	599	47,251	135	106,512
PM <10 µm (dust) ⁽⁴⁾	13,937,135	-	8,555,173	152	5,381,810	-	-
PM <10 µm (combustion and dust)	14,701,095	510,453	8,654,182	751	5,429,062	135	106,512
PM <2.5 µm	659,059	418,388	92,877	506	45,009	124	102,155
Total Volatile Organic Compounds (VOCs)	541,646	280,352	90,991	278	49,823	173	102,030

(1) Lihir's relatively higher air emissions can be attributed to the use of heavy fuel oils in electricity generation on-site.

(2) Port Hedland's air emissions are largely due to the inclusion of ships used by Newcrest berthed at Port Hedland.

(3) Port Hedland and Cadia Dewatering are included consistent with National Pollutant Inventory reporting requirements. Not applicable for Exploration and Corporate.

(4) PM <10 µm (dust) only collected at Australian sites.

Our performance data (continued)

MM3

Waste rock and tailings (kt) FY17-21⁽¹⁾

	FY21	FY20	FY19	FY18	FY17 ⁽²⁾
Waste rock – Potentially Acid Forming (PAF)					
Company	51,562	15,333	16,558	27,133	
Lihir	24,230	11,133	16,282	21,476	
Telfer ⁽³⁾	7,485	3,492	276	5,656	
Cadia	720	708	–	1	
Red Chris	19,127	–	n/a	n/a	
Gosowong	n/a	–	–	–	
Bonikro	n/a	n/a	n/a	–	
Waste rock – Non Acid Forming (NAF)⁽⁴⁾					
Company	15,718	34,570	36,234	27,623	53,288
Lihir	7	4,874	–	–	16,680
Telfer ⁽³⁾	11,629	29,348	35,750	21,001	19,017
Cadia	99	246	293	283	25
Red Chris	3,982	–	n/a	n/a	n/a
Gosowong	n/a	103	191	236	218
Bonikro	n/a	n/a	n/a	6,104	17,348
Total waste rock – NAF + PAF	67,281	49,903	52,792	54,756	53,288
Tailings					
Company	70,174	57,947	62,831	57,533	58,372
Lihir	12,792	13,785	13,350	14,274	13,091
Telfer	16,237	14,780	20,041	19,826	18,318
Cadia	31,686	28,906	28,935	20,893	23,666
Red Chris	9,460	–	n/a	n/a	n/a
Gosowong	n/a	477	505	704	565
Bonikro	n/a	n/a	n/a	1,835	2,732
Total waste rock and tailings	137,455	107,851	115,624	112,289	111,660

(1) In FY21, the amount of NAF waste rock halved and PAF waste rock more than doubled compared to FY20. This was mainly due to a doubling of PAF waste rock extracted at Lihir and halving of NAF rock mined at Lihir as part of pit expansion activities, that is, mining activities progressing to areas with different geologies and geochemical characteristics to the previous year.

(2) Did not separate waste rock data by PAF and NAF prior to FY18; therefore, total waste rock is recorded under waste rock-NAF for FY17.

(3) Total figure includes scats, reported in FY18 for the first time.

(4) Annually generated PAF and NAF waste rock volumes are based on geochemical analysis and classification that is used to inform regulator-approved management plans for storage and remediation of waste rock dumps. Some volumes of NAF waste rock (for example, that may contain minor quantities of steel or concrete from underground workings) are also conservatively managed as if they were PAF in engineered storage cells to prevent potential environmental impacts.

'-' = Data is not available.

n/a = Not applicable.

Our performance data (continued)

GRI 401-1

New employee hires and employee turnover FY18-21

	FY21	FY20	FY19	FY18
Employment type				
Total full-time employees (#)	4,887	5,833	5,273	5,048
Full-time employee turnover to total full-time (%)	15	12	13	14
Total part-time employees (#)	39	51	61	52
Part-time employee turnover to total part-time (%)	23	18	16	15
Gender				
Total males employed (#)	4,182	5,082	4,583	4,406
Male turnover (of male employees) (%)	15	11	12	14
Females employed (#)	744	802	751	694
Female turnover (of female employees) (%)	18	17	19	15

Our performance data (continued)

GRI 403-9

Work-related injuries FY18-21 ⁽¹⁾⁽²⁾⁽³⁾

	FY21			FY20			FY19			FY18		
	Company	Employees	Contractors	Company	Employees	Contractors	Company	Employees	Contractors	Company	Employees	Contractors
Lost Time Injury Frequency Rate (LTIFR) (per million hours worked)												
Company (excluding Red Chris)⁽⁴⁾ (only applicable for FY20)				0.2	0.3	0.2						
Company⁽⁴⁾	0.5	0.5	0.5	0.5	0.9	0.3	0.4	0.6	0.5	0.5	0.3	0.7
Lihir	0.1	0.0	0.1	0.1	0	0.1	0.2	0.2	0.2	0	0	0
Telfer	0.2	0.0	0.3	0.2	0	0.3	0.7	2	0.3	1.7	2.3	1.5
Cadia	2.1	1.4	2.8	0.8	1.7	0	1.8	2.1	1.6	2	0.8	2.9
Red Chris	1.3	1.9	0.8	7	9.3	4.2	n/a	n/a	n/a	n/a	n/a	n/a
Exploration	1.9	0.0	2.6	0	0	0	0	0	0	0	0	0
Namosi	0.0	0.0	0.0	0	0	0	0	0	0	0	0	0
Corporate Offices	0.0	0.0	0.0	0	0	0	0	0	0	0	0	0
Wafi-Golpu	0.0	0.0	0.0	0	0	0	1.3	0	3.6	0	0	0
Total Recordable Injury Frequency Rate (TRIFR) (per million hours worked)⁽⁵⁾												
Company (excluding Red Chris)⁽⁴⁾ (only applicable for FY20)				2.1	1.3	2.6						
Company	2.3	2.0	2.4	2.6	2.2	2.8	2.3	1.4	2.9	2.4	1.2	3.2
Lihir	0.3	0.5	0.2	0.6	0.3	0.7	0.6	0.5	0.7	0.5	0.6	0.4
Telfer	4.2	2.2	4.7	5.2	3	5.9	7.3	4.9	8	9.4	6.9	10.1
Cadia	6.1	3.8	8.4	4.9	3.4	6.2	5.9	3.5	7.7	6.7	1.6	10.3
Red Chris	6.6	8.5	4.9	12.7	15.1	9.8	n/a	n/a	n/a	n/a	n/a	n/a
Exploration	1.9	0.0	2.6	5.4	7.7	4.8	2.2	0	3.7	0	0	0
Namosi	0.0	0.0	0.0	0	0	0	0	0	0	0	0	0
Corporate Offices	0.0	0.0	0.0	1.1	0	4.3	0	0	0	0	0	0
Wafi-Golpu	4.9	0.0	12.5	2.3	0	6.7	2.6	2	3.6	0	0	0

(1) In line with ICMM guidelines, the calculation of Company-wide TRIFR and LTIFR only includes operational sites and joint ventures in which Newcrest has a controlling interest; therefore, Wafi-Golpu is excluded.

(2) Injuries and hours recorded from project delivery activities are included in the Company-wide TRIFR and LTIFR; however, they are not included within operational site data.

(3) The number of injuries and hours used to calculate TRIFR and LTIFR is not disclosed.

(4) FY20 included Red Chris for the first time; therefore, the Company-wide LTIFR and TRIFR data has been presented with and without Red Chris for comparison with previous years.

(5) First-aid injuries are not included in the TRIFR. The main types of injuries for employees and contractors were lacerations, burns, strains and foreign objects in the body. Injury rates are not reported by gender or types of work-related injury.

Our performance data (continued)

GRI 405-1

Diversity of employees by level, gender and age group FY18–21

	FY21	FY20	FY19	FY18
Chief Executive Officer (Level 6)				
Total employees (#)	1	1	1	1
Male (%)	100	100	100	100
Female (%)	0	0	0	0
<30 years of age (%)	0	0	0	0
30–50 years of age (%)	0	0	0	0
50+ years of age (%)	100	100	100	100
Executive (Level 5)				
Total employees (#)	7	7	8	8
Male (%)	71.4	71.4	87.5	75.0
Female (%)	28.6	28.6	12.5	25.0
<30 years of age (%)	0	0	0	0
30–50 years of age (%)	42.9	42.9	25.0	12.5
50+ years of age (%)	57.1	57.1	75.0	87.5
General Manager (Level 4)				
Total employees (#)	40	43	46	46
Male (%)	85.0	83.7	84.8	87.0
Female (%)	15.0	16.3	15.2	13.0
<30 years of age (%)	0	0	0	0
30–50 years of age (%)	37.5	30.2	43.5	37.0
50+ years of age (%)	62.5	69.8	56.5	63.0

Our performance data (continued)

GRI 405-1 (continued)

Diversity of employees by level, gender and age group FY18–21 (continued)

	FY21	FY20	FY19	FY18
Manager (Level 3)				
Total employees (#)	202	191	197	170
Male (%)	73.3	74.9	76.6	78.2
Female (%)	26.7	25.1	23.4	21.8
<30 years of age (%)	0	0	0	0
30–50 years of age (%)	66.8	69.6	68.5	69.4
50+ years of age (%)	33.2	30.4	31.5	30.6
Supervisor, Superintendent, Coordinator (Level 2)				
Total employees (#)	1,208	1,426	1,409	1,257
Male (%)	86.1	86.1	86.5	87.1
Female (%)	13.9	13.9	13.5	12.9
<30 years of age (%)	3.0	2.8	3.1	3.0
30–50 years of age (%)	71.2	72.5	72.5	73.0
50+ years of age (%)	25.8	24.7	24.3	24.0
Operator, Technical Advisor (Level 1)				
Total employees (#)	3,464	4,216	3,674	3,617
Male (%)	85.2	87	86.2	86.5
Female (%)	14.8	13	13.8	13.5
<30 years of age (%)	15.1	13.2	13.00	13.9
30–50 years of age (%)	63.8	66.6	70.1	71.0
50+ years of age (%)	21.0	20.2	16.9	15.1

Our performance data (continued)

GRI 405-2

Ratio of basic salary and remuneration of women to men FY21 ⁽¹⁾⁽²⁾

	Lihir	Telfer	Cadia	Red Chris	Exploration	Wafi-Golpu	Namosi	Corporate Offices
Ratio of basic salary and remuneration of women to men (%)								
Basic salary of women to basic salary of men	82.1	86.3	84.9	86.2	70.9	87.8	105.8	75.6
Ratio of basic salary by gender and employee category (%)								
Basic salary of women to basic salary of men (Board)								74.6
Basic salary of women to basic salary of men (Executive – Level 5)	n/a							93.0
Basic salary of women to basic salary of men (General Manager) – Level 4)								86.5
Basic salary of women to basic salary of men (Manager – Level 3)	87.0	73.7	98.9	n/a	80.7	69.5	169.6	91.6
Basic salary of women to basic salary of men (Supervisor, superintendent, coordinator – Level 2)	77.9	98.0	89.2	97.9	85.0	98.6	133.8	87.4
Basic salary of women to basic salary of men (Operator, technical advisor – Level 1)	90.5	84.4	78.9	91.0	79.5	243.4	135.4	104.3

(1) Only a ratio for Corporate Offices has been provided for the General Manager category. All General Managers at sites and exploration were male.

(2) We have defined basic salary as Total Employment Cost (TEC).

Our performance data (continued)

GRI 410-1

Security personnel trained in organisational human rights policies or procedures as at 30 June FY21

	Company (excluding Wafi-Golpu)	Company	Lihir	Telfer	Cadia	Red Chris	Exploration	Wafi-Golpu	Namosi	Corporate Offices
Total number of directly employed security employees and contractors ⁽¹⁾	255	279	195	10	40	8	0	24	0	2
Proportion of security employees and contractors trained in organisational human rights policies and procedures (%) ⁽²⁾	95	95	93	100	100	100	0	96	0	100

(1) The total number of directly employed security employees and contractors was 255 (279 when employees and contractors from the Wafi-Golpu Joint Venture (WGJV) are included).

(2) All security employees and contractors undertake dedicated human rights awareness training through our Security Code of Conduct. As at June 30 2021, 95% of our security personnel were trained. We did not achieve our goal of 100% in FY21 due to COVID-19 restrictions at Lihir and WGJV impacting on the provision of training for new hires during mid-late June. All of these new hires were trained in early July.

Note: There were an additional 61 others, including WGJV, without a security role also trained in FY21. These individuals were primarily from community and site management teams at Lihir and WGJV. As at June 30 2021 there were 60 police, including WGJV, who were provided Newcrest's human rights awareness training.

Our performance data (continued)

GRI 419-1

Non-compliance with laws and regulations in the social and economic area FY21

Judgments made against Newcrest related to health and safety and labour laws during the reporting period	On 11 November 2020, a prosecution notice was issued by the WA State Solicitors Office on behalf of the WA Department of Mines, Industry Regulation and Safety to Newcrest Mining Limited alleging breaches of the <i>Mine Safety & Inspection Act 1994</i> (WA). The charges related to injuries sustained by a worker at Telfer in July 2018. On 28 June 2021, Newcrest entered a guilty plea to breach of sections 9(1) and 9A(2) of the Act. On 2 September 2021, Newcrest was ordered to pay a penalty of \$105,000, plus the prosecutor's legal costs.
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GRI MM6 MM7

Significant events relating to land use, customary rights of local communities and Indigenous Peoples FY21

Newcrest's Community Concerns, Complaints and Grievances Guideline classifies grievances according to a risk and severity classification level of between 1 and 3. Level 3 grievances are 'Significant' and are reported in the table below for GRI disclosure but did not meet internal thresholds for reporting to the market.

Total number of significant disputes related to land use or the customary rights of local communities associated with current, planned or proposed operations		The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples, and the outcomes	
Description of the significant dispute	Status of the significant dispute	Description of any actions taken including the use and outcome of any grievance procedures	
Lihir			
The Lihir Mining Area Landowner's Association (LMALA) filed proceedings in court against Newcrest Mining Limited (NML) and the Mineral Resources Authority (MRA) in relation to the concluded Lihir Agreements Review (LAR) process. LMALA are arguing that the LAR process was flawed and was not a comprehensive review of the Integrated Benefits Package Agreements.	Ongoing	The matter is being pursued through the PNG courts. As part of the court process, parties were directed to meet to see if they could resolve their issues prior to it returning to court. A meeting was held between NML and LMALA representatives in February 2021. However, no resolution was reached and the matter is still before the courts.	
On 1 April 2021, LGL was made aware of the discovery of two bodies within the LMP34 area. The deceased had been employed by local Lihirian contractor companies. Community members upon hearing of the deaths marched to town resulting in the closure of businesses and stopped all public movement into town for a day. These deaths were investigated by a special PNG Police Taskforce from New Ireland and the PNG Coroner.	Resolved	LGL assisted the families of the deceased to visit the site and also assisted them with the cost of haus kraai and funeral obligations. Both families and the deceased were then transported back to their villages for burial by LGL. Incident investigations were completed by the Police, and coroner reports provided to the families of the deceased to enable them to determine if any claims can be brought against anyone.	
Ownership of Block 12 was transferred from the Likienba Clan and awarded to Tengawom Clan through the outcome of a mediation which was registered under the Land Dispute Settlement Act, effectively giving it the force of a court order. This change in ownership of Block 12 is significant because it contains a significant cultural heritage site for Lihirians, the 'Ailaya Rock'. LGL has numerous agreements in place with the Likienba Clan in relation to the Ailaya Rock and has engaged with them since mining operations commenced.	Ongoing	In order to comply with the court order and on the direction of the MRA, LGL changed the recipient of compensation payments for Block 12 from the Likienba Clan to Tengawom Clan. On 9 August 2021, the Likienba Clan appealed against the change of ownership decision and the matter is now before the courts.	

Our performance data (continued)

GRI MM6 MM7 (continued)

Significant events relating to land use, customary rights of local communities and Indigenous Peoples FY21 (continued)

Total number of significant disputes related to land use or the customary rights of local communities associated with current, planned or proposed operations		The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples, and the outcomes	
Description of the significant dispute		Status of the significant dispute	Description of any actions taken including the use and outcome of any grievance procedures
Wafi-Golpu	Ongoing disputes among the Babuaf, Yanta and Hengambu tribes (and others) over the ownership of EL 440 where the Wafi-Golpu deposit is located.	Ongoing	The PNG Government is fully aware of the issue and is seeking to resolve through government processes including a Land Investigation Report in FY22 as well as the Development Forum/Memorandum of Agreement process when it recommences.
	The Morobe Governor and Provincial Government have applied to the National Court of PNG seeking judicial review of the decision to grant the Environment Permit for the Wafi-Golpu Project. The Wafi-Golpu JV is not a party to that proceeding.	Ongoing	Ongoing legal matter being dealt with by the National Court of PNG.
	Ongoing dispute over whether Landowner Associations (LOAs) or Incorporated Land Groups (ILGs) should be recognised by the PNG Government as the community's representative organisation in relation to the Wafi-Golpu Project. The State had made its position clear that the LOAs would be recognised; however, the Morobe Governor has asserted that it should be the ILGs.	Ongoing	The PNG Government is fully aware of the LOA/ILG issues which will be addressed through government-led processes.

Assurance statement



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Our Conclusion

We were engaged by Newcrest Mining Limited ('Newcrest') to undertake limited assurance over selected non-financial matters and associated performance disclosures included in Newcrest's Sustainability Report for the year ended 30 June 2021 ('the Report'). Based on our limited assurance procedures, nothing has come to our attention that causes us to believe that the Subject Matter, as detailed below has not been prepared, in all material respects, in accordance with the Criteria as presented below.

The Subject Matter

The Subject Matter for our limited assurance engagement for the year ended 30 June 2021 includes the alignment of Newcrest's sustainability policies to International Council of Mining and Metals' (ICMM) Mining Principles. Specifically it includes:

- ▶ Subject matter 1: The alignment of Newcrest's sustainability policies to the ICMM 10 Principles and mandatory requirements set out in ICMM Position Statements, the corporate-level Performance Expectations (PE) and corporate-level aspects of combined PEs
- ▶ Subject matter 2: Newcrest's material sustainability risks and opportunities based on its own review of the business and the views and expectations of stakeholders, and conformance to the AA1000 AccountAbility Principles of:
 - a) Inclusivity, whether Newcrest demonstrated a commitment to including its stakeholders in developing and achieving an accountable and strategic response to sustainability
 - b) Materiality, whether Newcrest has in place a process to identify, prioritise and include in its report the material information and data required by its stakeholders to make informed judgements, decisions and actions
 - c) Responsiveness, whether Newcrest has in place processes that enable it to respond to material sustainability issues through decisions, actions and performance
- ▶ Subject matter 3: The 'existence' and 'status of implementation' of systems and approaches used by Newcrest to manage a selection of the identified material sustainability risks and opportunities
- ▶ Subject matter 4: Newcrest's reported performance during the reporting period for a selection of performance indicators. Selected performance indicators for FY21 are listed out in the table below.
- ▶ Subject matter 5: Disclosure regarding Newcrest's prioritisation process for selecting assets for third-party PE Validation.
- ▶ PE Validation: Newcrest's self-assessments of the existence and integrity of systems and/or practices relating to implementation of the PEs, to the extent that they are applicable in a given context, at the asset level.
- ▶ The status of implementation of Newcrest's processes to meet the Year 2 requirements of the World Gold Council's (WGC) Responsible Gold Mining Principles (RGMPs), and conformance with the RGMPs.
- ▶ Newcrest's disclosures in relation to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations as presented in Newcrest's Sustainability Report including reasonableness of assumptions and management approach to scenario analysis and potential portfolio implications.

Additionally, the Subject Matter includes the following GRI performance indicators as reported in the Newcrest 2021 Sustainability Report:

GRI indicator	Subject Matter	Page
Subset of 201-1 [2016]	Total economic value distributed: Community expenditure	85
Subset of 403-9 [2018]	Number and rate of fatalities as a result of work-related injury, number and rate of high-consequence work-related injuries (excluding fatalities), and number and rate of total recordable work-related injuries (TRIFR)	100
Subset of 403-2 [2016]	Lost time injury frequency rate (LTIFR)	100

Independent Limited Assurance Statement to the Board and Management of Newcrest Mining Limited

GRI indicator	Subject Matter	Page
410-1 [2016]	Security personnel trained in human rights policies or procedures	103
MM3	Total amounts of overburden, rock, tailings, and sludges and their associated risks	98
302-1 [2016]	Total energy consumption in gigajoules	88
302-3 [2016]	Total energy intensity in gigajoules per troy ounce of gold equivalent and tonnes of ore milled	89
303-3 [2018]	Total water withdrawal by source	90
305-1 [2016]	Total Scope 1 GHG emissions in tonnes of carbon dioxide equivalent ('tCO ₂ -e')	94
305-2 [2016]	Total Scope 2 GHG emissions tCO ₂ -e	94
305-3 [2016]	Total Scope 3 GHG emissions tCO ₂ -e	95

The Criteria for our limited assurance engagement for the year ended 30 June 2021

- ▶ ICMM principles and mandatory requirements set out in ICMM Position Statements and PEs.
- ▶ Newcrest's own reporting process for determining material risks and opportunities, the outcome of this process, and how the views and expectations of its stakeholders were considered during this process. This is to be assessed with regard to AccountAbility's AA1000 Assurance ('AA1000AS') and Principles Standards ('AA1000APS') for the principle of materiality.
- ▶ Newcrest's own reporting criteria for 'existence' and 'status of implementation' of systems and approaches, as detailed in the Disclosures on Management Approach for material sustainability risks and opportunities.
- ▶ Performance information criteria disclosed by Newcrest for each indicator such as:
 - a) Definitions as per the Global Reporting Initiative's ('GRI') Standards 2016.
 - b) Definitions as per the GRI Standards 2018.
 - c) Company-specific definitions that are publicly disclosed.
- ▶ Newcrest's own reporting process for prioritising assets and its application in accordance with the ICMM assurance and validation procedure.
- ▶ Newcrest's own reporting process for self-assessments at the asset level and its application in accordance with ICMM Performance Expectations.
- ▶ Year 2 requirements set out in part 3.3 of the Assurance Framework for the RGMPs.
- ▶ The TCFD Recommendations.
- ▶ Management methods publicly disclosed, and any other relevant Newcrest basis of preparation documentation supporting the disclosures in the Sustainability Report.
- ▶ GRI reporting principles for report quality; accuracy, balance, clarity, comparability, reliability, and timeliness.

Management's Responsibility

The management of Newcrest is responsible for the preparation and fair presentation of the Subject Matter in accordance with the Criteria and is also responsible for the selection of methods used in the Criteria. Further, Newcrest's management is responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate criteria; maintaining adequate records and making estimates that are reasonable in the circumstances.

Assurance statement (continued)



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Assurance Practitioner's Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on our assurance engagement conducted in accordance with the International Federation of Accountants' International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000') and in accordance with the requirements of a Type 2 assurance engagement under AA1000AS and the terms of reference for this engagement as agreed with Newcrest.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on the assurance practitioner's judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within information technology systems, which would have been performed under a reasonable assurance engagement. No conclusion is expressed as to whether management's selected methods are appropriate for the purpose described above.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Summary of Procedures Undertaken

Our procedures included but were not limited to the following:

- ▶ Interviewing a selection of Newcrest staff and management at corporate and sites.
- ▶ Determining whether material topics and performance issues relevant to the Subject Matter had been adequately disclosed.
- ▶ Sample testing of reported data and performance statements against supporting source information.
- ▶ Performed analytical procedures to check the reasonableness of the data supporting performance indicators.
- ▶ Reading selected management information and documentation supporting assertions made in relation to the Subject Matter.
- ▶ Reading selected Newcrest policies and standards and assessing alignment with ICMM's 10 Principles, other mandatory requirements as set out in ICMM's Position Statements, and corporate and site level PEs.

We adapted our approach to undertaking our review procedures in response to the COVID-19 travel restrictions and social distancing requirements. We did not visit any Newcrest sites in person and instead undertook site-based procedures by phone and videoconference.

Independence and Quality Control

In conducting our assurance engagement, we have met the independence requirements of the APES 110 Code of Ethics for Professional Accountants. We have the required competencies and experience to conduct this assurance engagement.

Observations on Newcrest's conformance to the AA1000 AccountAbility Principles

- ▶ In order for us to provide a conclusion in relation to the AA1000 AccountAbility Principles we considered the following questions and identified findings as below: Inclusion: Newcrest maintains a Sustainability Performance Procedure which guides the conduct of its annual materiality process consistent with GRI standards and in accordance with AccountAbility's Five-Part Materiality Test. In FY21 the materiality process included internal stakeholder interviews with a range of Newcrest's business functions, Executive Committees and Board members. In addition, the business included insights from ongoing investor and community engagement. Newcrest engages with a broad range of external stakeholders every two years.
- ▶ Materiality: The materiality process considered material topics identified from the prior year as well as any new issues that arose in FY21. The internal interviews required stakeholders to prioritise the topics of importance/impact/interest to the business based on their knowledge and that of stakeholders they interact with. Newcrest's material topics remained the same as prior year; however, the order and prioritisation was adjusted to

reflect FY21 priorities. Given the re-ordering of topics that has occurred from FY20, Newcrest may consider disclosing the rationale for the movements to support a comprehensive and balanced understanding for its stakeholders.

- ▶ Responsiveness: Newcrest has continued to respond to the needs, concerns, and expectations of stakeholders through communication on material issues. The FY21 sustainability report provides a list of stakeholders, their topics of interest, and the channels through which they are engaged. It further notes that community grievances were responded to within 30 days. Newcrest's Social Performance Standard requires all assets develop and maintain stakeholder engagement plans that include responsiveness requirements. Newcrest may consider expanding on the definition of timeliness in the Social Performance Standard, disclosing timeliness of responses for all stakeholder groups and providing information on how the responses have addressed the needs, concerns and expectations of stakeholders.

Other observations on particular aspects of our engagement

Newcrest has requested that we provide selected observations, as identified throughout the assurance procedures, for the purpose of identifying improvement opportunities and areas of sustainability leadership. These observations did not impact our ability to form an unqualified limited assurance conclusion.

- ▶ In FY21 Newcrest undertook climate scenario analysis to identify climate risks and opportunities which may impact the business. This information has supported the business' second TCFD response, which is expansive in its coverage of the TCFD recommendations. Newcrest has performed high level financial analysis for transition risks and opportunities, with plans to perform detailed financial impact assessments of physical risks and opportunities in the coming year. Newcrest have advised that the business will incorporate an assessment of the climate resilience of its business strategy into its disclosures in future periods.
- ▶ Newcrest took a proactive approach to its site self-assessments against the ICMM PEs and WGC RGMPs and sought assurance early. Newcrest's assets are largely aligned to the expectations and principles of the standards, with closure plans developed to remediate any gaps identified. Newcrest have identified opportunities to align gaps in the site self-assessments with the closure plans and improve documentation of evidence.

Use of our Limited Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report, or on the Subject Matter to which it relates, to any persons other than management and the Directors of Newcrest, or for any purpose other than that for which it was prepared.

Ernst & Young

Ernst & Young
Melbourne, Australia
27 October 2021



Disclaimers

Forward looking Statements

This document includes forward looking statements and forward looking information within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'targets', 'outlook' and 'guidance', or other similar words and may include, without limitation, statements regarding estimated reserves and resources, certain plans, strategies, aspirations and objectives of management, anticipated production, study or construction dates, expected costs, cash flow or production outputs and anticipated productive lives of projects and mines. Newcrest 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.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Newcrest's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward looking statements. 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 Newcrest operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. For further information as to the risks which may impact on Newcrest's results and performance, please see the risk factors included in the Appendix 4E and Financial Report for the year ended 30 June which is available to view at www.asx.com.au under the code "NCM" and on Newcrest's SEDAR profile.

Forward looking statements are based on Newcrest's good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Newcrest's business and operations in the future. Newcrest 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 Newcrest. 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 COVID-19 pandemic.

Forward looking statements in this document speak only at the date of issue. Except as required by applicable laws or regulations, Newcrest 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.

Non-IFRS Financial Information

Newcrest's results are reported under International Financial Reporting Standards (IFRS). This document includes non-IFRS financial information within the meaning of ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and within the meaning of Canadian Securities Administrators Staff Notice 52-306 – Non-GAAP Financial Measures.

Such information includes: 'Underlying profit' (profit or loss after tax before significant items attributable to owners of the Company); 'ROCE' ('Return on capital employed' and calculated as EBIT expressed as a percentage of average total capital employed (net debt and total equity)); 'Free Cash Flow' (calculated as cash flow from operating activities less cash flow related to investing activities, with Free Cash Flow for each operating site calculated as Free Cash Flow before interest, tax and intercompany transactions); 'AISC' (All-In Sustaining Cost) and 'AIC' (All-In Cost) as per updated World Gold Council Guidance Note on Non-GAAP Metrics released

November 2018. AISC will vary from period to period as a result of various factors including production performance, timing of sales and the level of sustaining capital and the relative contribution of each asset. AISC Margin reflects the average realised gold price less the AISC per ounce sold.

These measures are used internally by Newcrest management to assess the performance of the business and make decisions on the allocation of resources and are included in this document to provide greater understanding of the underlying performance of Newcrest's operations. The non-IFRS information has not been subject to audit or review by Newcrest's external auditor and should be used in addition to IFRS information. Such non-IFRS financial information/nonGAAP financial measures do not have a standardised meaning prescribed by IFRS and may be calculated differently by other companies. Although Newcrest believes these non-IFRS/non-GAAP financial measures provide useful information to investors in measuring the financial performance and condition of our business, investors are cautioned not to place undue reliance on any non-IFRS financial information/nonGAAP financial measures included in this document. When reviewing business performance, this non-IFRS information should be used in addition to, and not as a replacement of, measures prepared in accordance with IFRS, available on Newcrest's website, the ASX platform and SEDAR.

Technical and Scientific Information

The technical and scientific information contained in this document relating to Wafi-Golpu and Lihir was reviewed and approved by Craig Jones, Newcrest's Chief Operating Officer PNG, FAusIMM and a Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101). The technical and scientific information contained in this document relating to Cadia and Red Chris was reviewed and approved by Philip Stephenson, Newcrest's Chief Operating Officer Australia and Americas, FAusIMM and a Qualified Person as defined in NI 43-101.

Reliance on Third-party Information

The views expressed in this document contain information that has been derived from sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information. This document should not be relied upon as a recommendation or forecast by Newcrest.

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In 2021, as part of the Indigenous-led Orange Shirt Day and the National Day for Truth and Reconciliation, orange ribbons were tied to Red Chris hard hats in honour of those Indigenous children who died at Canadian Indian Residential Schools.

Initiative by Chico Bob Sr.

Courtesy of David Williams at Red Chris, Canada.



