

# Newcrest Mining Limited - Quarterly Exploration Report for the Three Months Ended 31 December 2020

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## Highlights

- Havieron Project initial Inferred Mineral Resource estimate - 52Mt @ 2.0g/t Au and 0.31% Cu for 3.4Moz Au and 160Kt Cu<sup>(1)</sup>
- Increased Paterson Province total landholding to ~3,200km<sup>2</sup> - by entering into the Juri Joint Venture
- Drilling intersected a new zone of higher grade mineralisation at Red Chris - 100m west of the open pit, with hole RC666 returning 194m @ 0.62g/t Au & 0.46% Cu from 476m, including 76m @ 1.2g/t Au and 0.75% Cu from 592m
- Commenced exploration drilling - at both the Wilki Project in the Paterson Province, Western Australia and the Jarbidge Project in Nevada, USA

Melbourne, January 27, 2021 - [Newcrest Mining Ltd.](#) (ASX: NCM) (TSX: NCM) Newcrest Managing Director and Chief Executive Officer, Sandeep Biswas, said: "The December quarter has seen excellent progress in relation to our expanding exploration portfolio. In the highly prospective Paterson Province in Western Australia we announced our initial Inferred Mineral Resource estimate for the Havieron Project and expanded our presence by entering into the Juri Joint Venture and commencing drilling at the Wilki Project. In the Americas, brownfields drilling at Red Chris has confirmed the potential for discovery of new higher grade mineralisation within the main porphyry corridor, whilst at the Jarbidge Project we commenced our initial drilling activities."

Havieron - Significant infill resource drilling results since the September 2020 Quarterly Exploration Report, including results reported on 10 December 2020<sup>(2)</sup>:

- HAD025W1
  - 111.7m @ 3.6g/t Au & 0.46% Cu from 804.7m
  - including 40.2m @ 8.4g/t Au & 0.53% Cu from 816.8m
- HAD109
  - 37.7m @ 9.8g/t Au & 0.27% Cu from 814.3m
- HAD110
  - 140.3m @ 2.5g/t Au & 0.48% Cu from 554m
  - including 37.7m @ 8.2g/t Au & 1.4% Cu from 580.4m
- HAD110W1
  - 134m @ 3.1g/t Au & 0.45% Cu from 558m
  - including 22.9m @ 12g/t Au & 0.56% Cu from 659.1m
- HAD113
  - 121.7m @ 2g/t Au & 0.43% Cu from 708m
- HAD113W1
  - 108.6m @ 2.5g/t Au & 0.64% Cu from 742.4m
- HAD056W1^^
  - 205.8m @ 1.2g/t Au & 0.24% Cu from 598m
- HAD097W2^^
  - 119.2m @ 2.7g/t Au & 0.4% Cu from 937.8m
- HAD105^^
  - 298.8m @ 1.2g/t Au & 0.11% Cu from 801.6m

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<sup>1</sup> Refer to Newcrest announcement titled "Initial Inferred Mineral Resource estimate for Havieron of 3.4Moz of gold and 160Kt of copper" dated 10 December 2020 and available on [www.asx.com.au](http://www.asx.com.au) under the code "NCM". The Inferred Mineral Resource estimate is presented on a 100% basis. As announced on 30

November 2020, Newcrest has met the Stage 3 expenditure requirement (US\$45 million) and is entitled to earn an additional 20% joint venture interest in addition to its existing 40% interest, resulting in an overall joint venture interest of 60% (Greatland Gold 40%).

<sup>2</sup> \* partial results, assays pending \*\* partial intercept, assays pending; ^ updated intercept or ^^ previously reported.

Red Chris - Significant results since the September 2020 Quarterly Exploration Report, including results reported on 10 December 2020<sup>(2)</sup>:

- RC664:
  - 338m @ 0.58g/t Au & 0.51% Cu from 762m
  - including 154m @ 0.91g/t Au & 0.70% Cu from 778m
  - including 54m @ 1.2g/t Au & 0.82% Cu from 794m
- RC666:
  - 194m @ 0.62g/t Au & 0.46% Cu from 476m
  - including 76m @ 1.2g/t Au & 0.75% Cu from 592m
  - including 62m @ 1.4g/t Au & 0.78% Cu from 604m
- RC641^^:
  - 854m @ 0.43g/t Au & 0.30% Cu from 66m
  - including 120m @ 0.82g/t Au & 0.87% Cu from 612m
  - including 12m @ 1.0g/t Au & 1.1% Cu from 716m
- RC645^^:
  - 442m @ 0.55g/t Au & 0.45% Cu from 714m
  - including 142m @ 0.94g/t Au & 0.72% Cu from 882m
  - including 54m @ 1.3g/t Au & 0.99% Cu from 960m
- RC646^^:
  - 606m @ 0.37g/t Au & 0.33% Cu from 488m
  - including 70m @ 0.58g/t Au & 0.51% Cu from 710m
  - including 22m @ 1.0g/t Au & 0.62% Cu from 858m
- RC650^^:
  - 112m @ 0.57g/t Au & 0.45% Cu from 530m
  - including 100m @ 0.62g/t Au & 0.50% Cu from 532m
- RC658^^:
  - 538m @ 0.41g/t Au & 0.31% Cu from 558m
  - including 88m @ 0.85g/t Au & 0.57% Cu from 632m
  - including 34m @ 1.3g/t Au & 0.84% Cu from 682m

Further information in relation to the Quarterly Exploration Report can be found in our market release on [www.asx.com.au](http://www.asx.com.au) under the code "NCM", SEDAR or on our website at [www.newcrest.com](http://www.newcrest.com).

## 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 Annual Information Form dated 13 October 2020 lodged with ASX and SEDAR.

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.

### Ore Reserves and Mineral Resources Reporting Requirements

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

Newcrest is also subject to certain Canadian disclosure requirements and standards, as a result of its secondary listing on the Toronto Stock Exchange (TSX), including the requirements of National Instrument 43-101 (NI 43-101). Investors should note that it is a requirement of Canadian securities law that the reporting of Mineral Reserves and Mineral Resources in Canada and the disclosure of scientific and technical information concerning a mineral project on a property material to Newcrest comply with NI 43-101. Newcrest's material properties are currently Cadia, Lihir and Wafi-Golpu.

### Competent Person's Statement

The information in this document that relates to Exploration Targets, Exploration Results, and related scientific and technical information, is based on and fairly represents information compiled by Mr F. MacCorquodale. Mr MacCorquodale is the General Manager - Greenfields Exploration and a full-time employee of [Newcrest Mining Ltd.](#) He is a shareholder in [Newcrest Mining Ltd.](#) and is entitled to participate in Newcrest's executive equity long term incentive plan, details of which are included in Newcrest's 2020 Remuneration Report. He is a Member of the Australian Institute of Geoscientists. Mr MacCorquodale has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code and as a Qualified Person under NI 43-101. Mr MacCorquodale approves the disclosure of scientific and technical information contained in this document and consents to the inclusion of material of the matters based on his information in the form and context in which it appears.

Authorised by the Newcrest Disclosure Committee

For further information please contact

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