

Newcrest to divest Séguéla for \$30m

Newcrest has entered into an agreement with Roxgold Inc. for the sale of its Séguéla project and its portfolio of regional exploration tenements in Côte d'Ivoire.

Under the sale agreement, Roxgold will pay Newcrest upfront consideration of \$20 million cash on completion. Roxgold has also agreed to a deferred payment of \$10 million cash contingent on first gold production from the portfolio. Completion is subject to conditions precedent, including approval from the Minister of Mines of Côte d'Ivoire and the renewal of the Séguéla exploration permit. The transaction is expected to complete in the June 2019 quarter.

Newcrest Managing Director and Chief Executive Officer, Sandeep Biswas, commented "Following a strategic review we are pleased to announce the sale of the Séguéla project to Roxgold. This outcome delivers value for Newcrest shareholders and provides what we believe to be the best way to maximise the potential of the asset for the benefit of our local employees, communities and Côte d'Ivoire. We thank our colleagues at Séguéla for their hard work which led to the discovery of Séguéla. We wish them all the best for the future and will continue to follow news of Séguéla's development with interest".

Newcrest retains exposure to exploration in Côte d'Ivoire through its 50% interest in a joint venture with Barrick in the south-east of the country.

For further information please contact

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