

Newcrest sets goal of net zero carbon emissions by 2050

Newcrest Mining Limited (ASX, TSX, PNGX: NCM) is pleased to announce its new goal of net zero carbon emissions by 2050. This goal relates to its operational (Scope 1 and Scope 2) emissions, though Newcrest will also continue to work across its value chain to reduce Scope 3 emissions.

Newcrest's recently announced Company Purpose "To create a brighter future for people through safe and responsible mining" underpins its commitment to take on the challenge of climate change and reduce its greenhouse gas (GHG) emissions.

Newcrest Managing Director and Chief Executive Officer, Sandeep Biswas, said "Given our experience with identifying and applying innovative technologies, Newcrest has the potential to be at the forefront of meeting the challenge of net zero carbon emissions by 2050. As an industry more broadly, we have the ingenuity, technology and capability to take on this challenge and reduce our carbon footprint. We are seeing the rapid evolution of a range of new technologies that will help reduce emissions going forward and Newcrest is well positioned to leverage this technology as the world moves towards a zero-carbon future."

In June 2019, Newcrest released its Climate Change Policy which outlined its commitment to the sustainable discovery, development and production of gold and copper, together with plans to identify, assess and report its responses to climate change challenges. This Policy continues to guide the Company in building a sustainable, resilient business which will thrive in a low carbon future.

Newcrest also set a target in June 2019 to reduce its GHG emissions intensity by 30% by 2030⁽¹⁾ with significant progress to date including:

- GHG Management Plans developed for each operating site to understand the abatement opportunities
- Achievement of the actions detailed in these plans directly linked to senior executive incentive payments
- GHG emissions now measured across Newcrest's full value chain
- Securing renewable sources of energy, in this case wind, for more than 40% of the projected energy requirements at Cadia from 2024 once this wind farm has been built
- Assessment of the impact on Newcrest's business of the transition under selected climate change scenarios, in line with the Paris Agreement goals, is well advanced

Newcrest's energy and emissions performance is reported in its Sustainability Reports and we support the Taskforce on Climate-Related Financial Disclosure (TCFD) recommendations for reporting climate change risks and opportunities.

¹ Per tonne of ore treated and compared to a baseline of FY18 emissions.

Authorised by the Newcrest Board of Directors

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Forward Looking Statements

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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.