

Market Release

14 December 2021



Cadia receives approval to increase processing capacity

Newcrest Mining Limited (ASX, TSX, PNGX: NCM) has received approval from the New South Wales Department of Planning, Industry & Environment (DPIE) for a modification to increase the permitted processing capacity of Cadia from 32Mtpa to 35Mtpa.

As previously announced, the Newcrest Board approved progression to execution of a two-stage expansion of Cadia, including an increase in plant capacity to 35Mtpa. Execution of the works for both stages of the expansion are currently in progress, with completion expected in the September quarter of calendar year 2022.

The modification also provides approval for Newcrest to repair the slumped section of the Northern Tailings Storage Facility (NTSF) at Cadia and revise the footprint of the NTSF and Southern Tailings Storage Facility to allow for a change from an upstream to a centreline lift design.

The modification is subject to conditions including Newcrest commissioning an independent audit report to the satisfaction of the DPIE Secretary in relation to Newcrest's approach to managing and minimising the off-site air quality impacts of the project.

The Newcrest Board approved gating of the NTSF embankment remediation to Feasibility Study in July 2021. Detailed design work on a single design option is currently in progress, with execution expected to cost less than A\$100 million.

Authorised by the Newcrest Disclosure Committee

For further information please contact

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This information is available on our website at 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 Appendix 4E and Financial Report for the year ended 30 June 2021 and the Annual Information Form dated 6 December 2021 which are available to view at www.asx.com.au under the code “NCM” and on Newcrest’s SEDAR profile.