BOWEN & GERATHY

SOLICITORS

PARTNERS
JOHN B. GERATHY, LLM.
ANN M. BOWEN, B.A., LL.M.

ASSOCIATES
THERESA M. SUKKAR, B.A., LL.B.
KIRSTON M. GERATHY, B.A., LL.B.

CONSULTANTS
THE HON. LIONEL F. BOWEN, LL.B. A.C.
IAN R. CAMPBELL

187 MACQUARIE STREET
SYDNEY NSW 2000

DX 427 SYDNEY

TELEPHONE: (02) 221 1522
FACSIMILE: (02) 221 2134

OUR REF: Mr J Gerathy:LJF:MIS006
YOUR REF:

29 March, 1996

FACSIMILE NO. 063 61-5199

COPY

Commissioner Simpson
Commission of Enquiry Cadia Hill Mine
C/- Orange City Council
PO Box 35,
ORANGE NSW 2800

Dear Sir,

Re: DEVELOPMENT PROPOSAL - CADIA HILL GOLD/COPPER MINE DEVELOPMENT APPLICATION NUMBER 44/95

We act for Mr. & Mrs. R.L. Gerathy of Errowanbang Lot 22 on Flyers Creek who have returned this week from a period overseas.

Whilst we are not instructed not to seek leave to appear at your enquiry, we are instructed to make written submission.

Our clients are of the view that Development Consent should not be granted until adequate safeguards can be made for the implementation and maintenance of appropriate provisions to protect the existing pristine rural environment in regard to:-

i) maintenance of water quality and quantity in Flyers Creek and its tributaries;

ii) control of dust, noise, vapour/fume and vibration emissions from the mine;

iii) upgrading and maintenance of the existing road system.

In addition our clients have requested that the Commissioner records their support for the submission of The Flyers Creek Water Users Group, William Whitely and the Knox Family.

Yours faithfully
BOWEN & GERATHY

Per:

00746801

NEWCREST
MINING LIMITED

To:	**Company Announcements Office**
From:	**Francesca Lee**
Date:	**18 November 2019**
Subject:	**Investor and Analyst Presentations**

Attached for release to the market are presentations to be given to investors and analysts at site visits to Cadia and Lihir.

Yours sincerely

Francesca Lee
Company Secretary

Newcrest Mining Limited
ABN 20 005 683 625

Level 8, 600 St Kilda Road, Melbourne VIC 3004
PO Box 6213, St Kilda Road, Melbourne VIC 3004
T +61 3 9522 5333 F +61 3 9525 2996

www.newcrest.com.au

Subject: Investor report
Date: Friday, 26 June 2020 at 10:50:48 am Australian Eastern Standard Time
From: Patina Schneider <rosepark101@hotmail.com>
To: Hilde Gerathy <jhgerathy@gmail.com>
Attachments: 44bnnbggmsplsz.pdf

18/11/19
INVESTORS & ANALYSTS

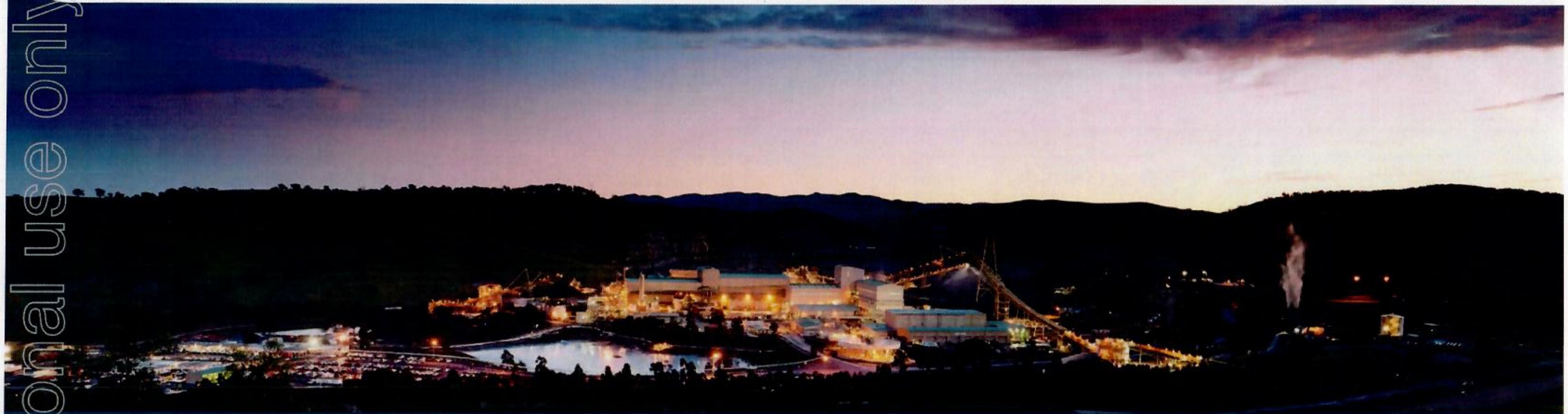
When to refer this report to
Cashia – Matt, Jane ??

Jis letter to Matt July 20 re Panel cases

HRG

Vision for Cadia

Building Cadia for a 50 Year Future



SAFETY

We will be the safest mine in the world, supported by our culture, critical controls and process safety.

PERFORMANCE

We will be the lowest operating unit cost hard rock mine in Australia, through our commitment to continuous improvement.

PEOPLE

We will bring out the best in ourselves, we will be inspired and proud to work at Cadia.

Our Values underpin all we do:

- Caring about people
- Integrity and honesty
- Working together
- Innovation and problem solving
- High-performance

More than just a mine.

Sustainable mines

Potential new water sources identified

- Cadia does not source water directly from sources that also supply regional centres
- New water sources identified
  - Cadia Extension Pit – 750ML – full extraction expected by April 2020
  - NTSF/STSF Bore fields – potential for 1,300ML per year – not till late 2020

NTSF/STSF Bore field

- Test bore applications approved
- Test bores and Monitoring bores completed
- Sustainable yield information being collected
- Groundwater assessment required for a project approval modification, to be drafted
- Community Consultation will be undertaken after the groundwater assessment has been completed.

Cadia History

1992 Cadia Hill gold-copper porphyry deposit discovered by Newcrest

1994 Cadia East discovered

1996 Ridgeway discovered and Cadia East deep mineralisation discovered

1998 Open pit mining commenced at Cadia Hill

1998 Cadia Concentrator 1 commissioned

2002 Underground mining commenced at Ridgeway

2002 Cadia Concentrator 2 (Ridgeway) commissioned

2009 Bulk underground block cave mining commenced at Ridgeway Deeps

2012 Bulk underground block cave mining commenced at Cadia East PC1

2014 Bulk underground block cave mining commenced at Cadia East PC2

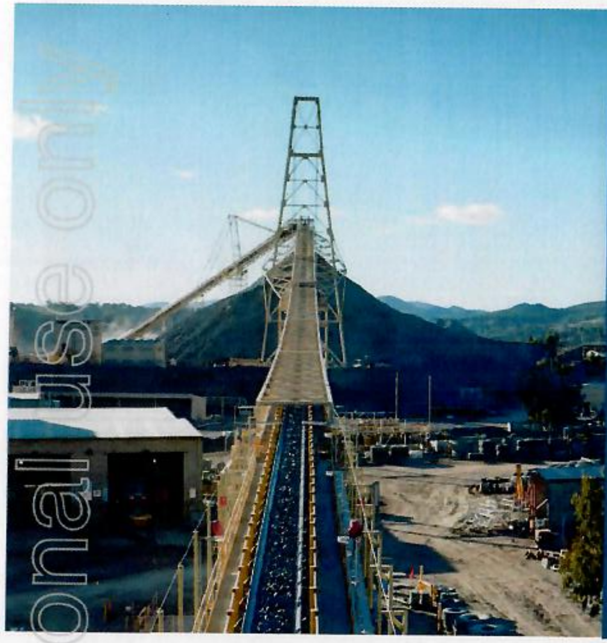
2016 Ridgeway mine was placed under care and maintenance

2018 Northern Tailings Dam Embankment slump occurred

2019 Cadia achieved record annual gold and copper production and record low AISC/oz

2019 Cadia expansion to 33-35mtpa commenced

Cadia – Reduced costs & increased cash flow



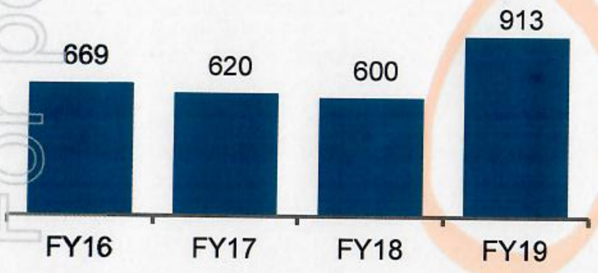
Site Process

Element	Description
Mining	Panel Cave mining from Cadia East (Panel Cave 1 and 2), with underground crushing and conveyor to surface
Processing	High pressure grinding rolls, SAG mills, ball mills, flotation, coarse ore flotation and gravity concentration
Output	Principally copper/gold concentrate, gold doré

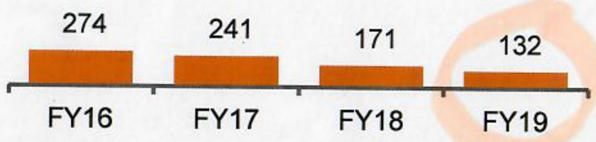
Key Statistics

Gold Reserve Life:	~25 years[1]
Gold Ore Reserves:	22moz
Gold Mineral Resources:	38moz
Copper Ore Reserves:	4.3mt
Copper Mineral Resources:	8.3mt
FY20 Prod. Guidance:	760-840koz Au, ~100kt Cu[2]
Q1 FY20 AISC:	$210/oz
Q1 FY20 Production:	172koz
Permitted Processing:	32mtpa
Workforce (FTE)[3]:	~800 employees ~690 contractors

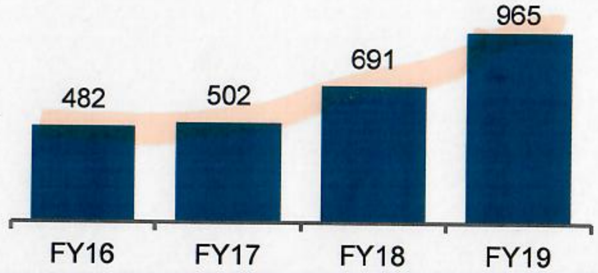
Production (koz)



All-In Sustaining Cost ($/oz)



Free Cash Flow ($m)[4]



1 Reserve life is indicative and calculated as proven and probable gold reserves (contained metal) as at 31 December 2018 divided by gold production for the 12 months ended 30 September 2019. The reserve life calculation does not take into account future gold production rates and therefore estimate reserve life does not necessarily equate to operating mine life. For Cadia Ore Reserves and Mineral Resources refer to slides 39 to 42.
2 Achievement of guidance is subject to market and operating conditions.
3 At 30 June 2019. Employees are Newcrest directly employed FTEs, contractor FTEs include full time embedded contractors and project, replacement labour and other contractors
4 Free cash flow is before interest and tax

Cadia - Site overview

Stage 1 of Cadia Expansion Project Approved[1,2]

Stage 1 (in Execution)

- Estimated capital cost - $685m
  - PC2-3 mine development
  - materials handling system upgrades
  - associated infrastructure
  - initial works to increase plant capacity to 33mtpa
- PC2-3 mine targeting first production in FY23

Stage 2 (in Feasibility Study)

- Estimated capital cost - $180m
  - further plant expansion to 35mtpa
  - recovery improvements
  - study finalisation expected middle of CY20
  - targeting completion in late FY22

1 Stage 1 of the Cadia Expansion Feasibility Study has been prepared with the objective that its findings are subject to an accuracy range of ±15%. Stage 2 has been completed to a Pre-Feasibility Study level with its findings at an accuracy range of ±25%. The findings in the Study and the implementation of the Cadia Expansion Project are subject to all necessary approvals, permits, internal and regulatory requirements and further works. The estimates are indicative only and are subject to market and operating conditions. They should not be construed as guidance.

2 As Cadia is an AUD functional currency operation, the Studies have been assessed in AUD and the outcomes in this presentation have been converted to USD using an exchange rate of AUD/USD 0.75.

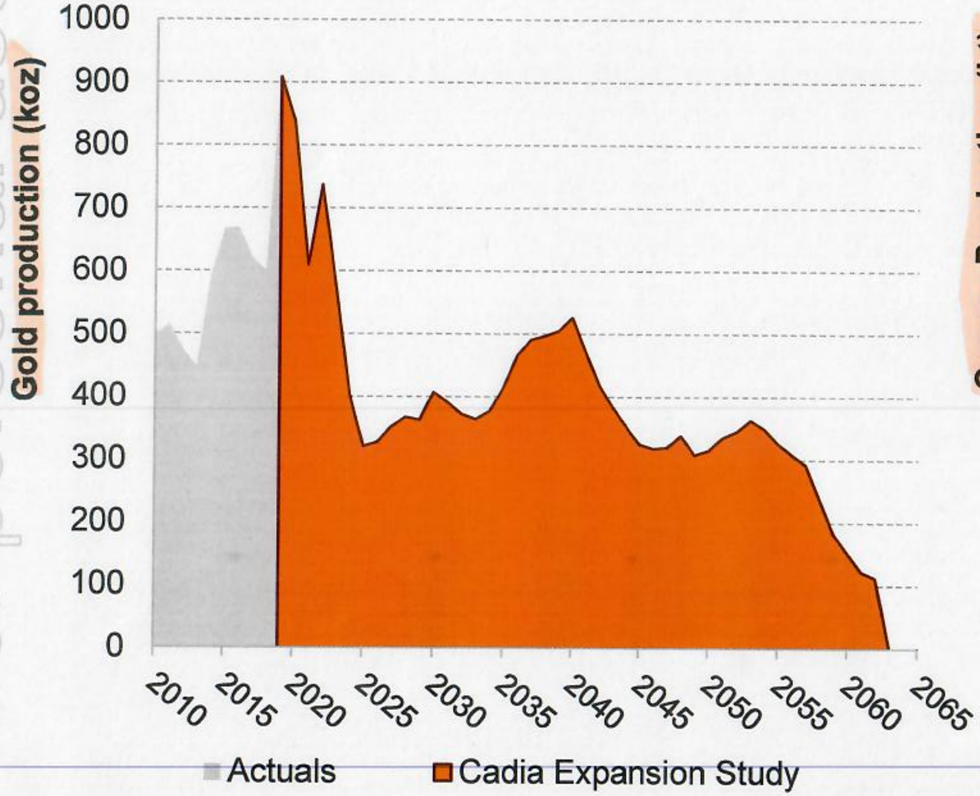
Cadia Expansion Stage 1 FS Findings[1,2]

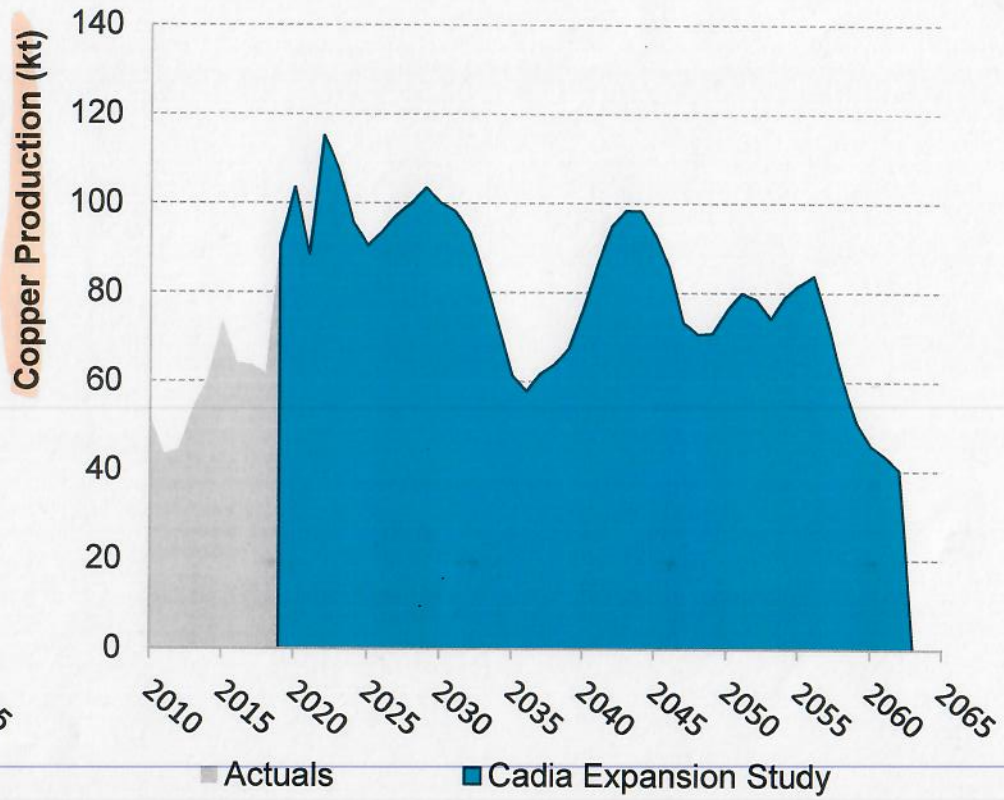
Cadia - uniquely long life

Expected results from implementation of Stage 1 and Stage 2

PC2-3 Capital (stage 1):	$ 595m
Expansion to 33mtpa (stage 1):	$ 90m
Expansion to 35mtpa (stage 2):	$ 180m
Total Project Capital:	**$ 865m**

IRR:	21.5%
Payback (years):	7.6
NPV:	$1,170m





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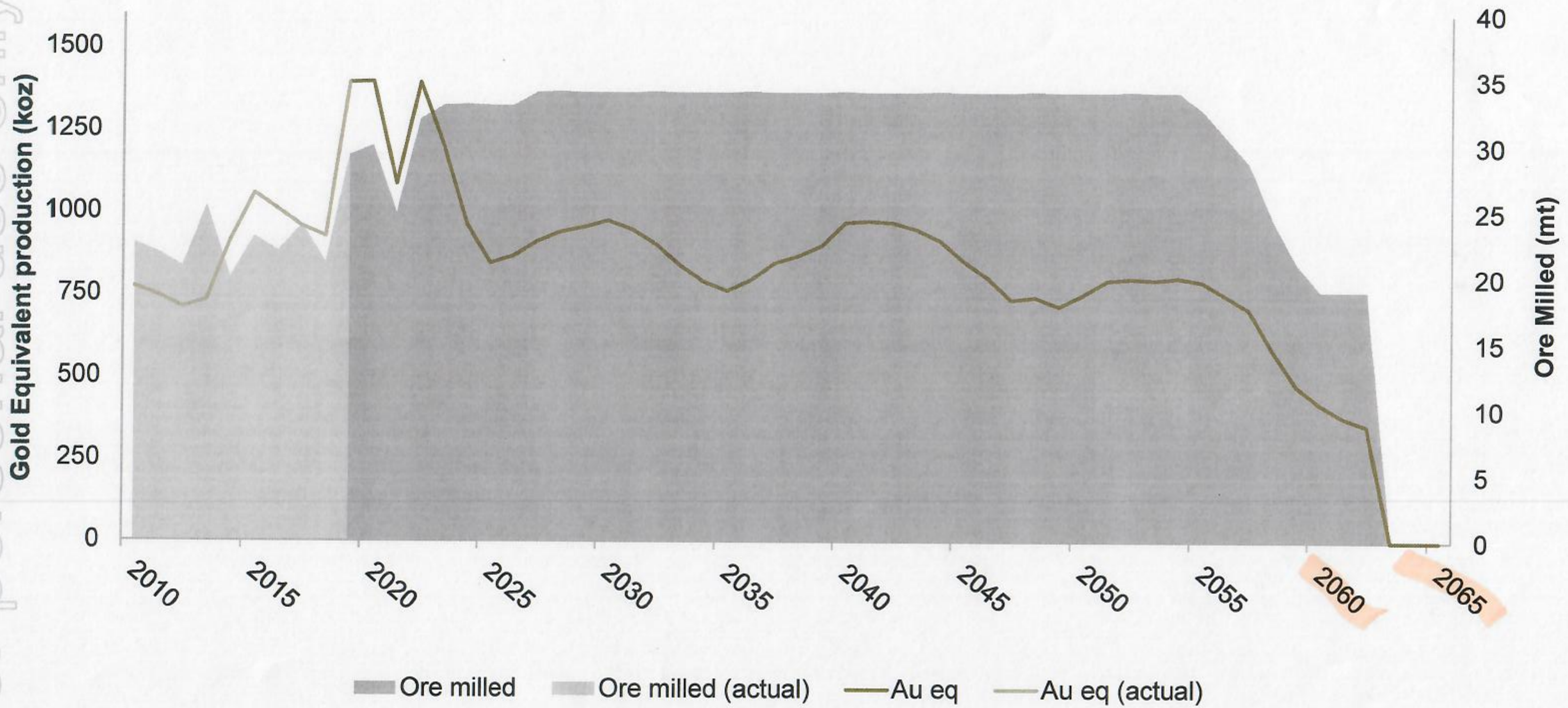
2 The production target underpinning the forecast financial information is contained in the graphs on this slide and is based on utilisation of 100% of the Cadia East Ore Reserves. Refer to slides 41 and 42 for the Cadia East Ore Reserves as at 31 December 2018 but note that such figures are subject to depletions for the period from 1 January 2019.

Estimated Cadia Gold Equivalent production[1,2,3]



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2 Assumptions include: Gold price of US$1,200/oz, copper price of US$3.00/lb, AUD:USD exchange rate of 0.75. Recovered Gold & Copper Production as provided in the charts on slide 23 as indicative of the forward metal sales profile. Gold-equivalent production (by-product basis) = Recovered Au oz+ (Cu Price $US/lb) x 2204.62 / (Au Price US$/oz) x (Recovered copper tonnes as provided in the chart above, as indicative of the forward production profile). Gold grades are as set out in the indicative mine production profile on slide 26. Based on LOM Au recovery of approximately 80% and approximately 85% for Cu. In the Company's opinion, all elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

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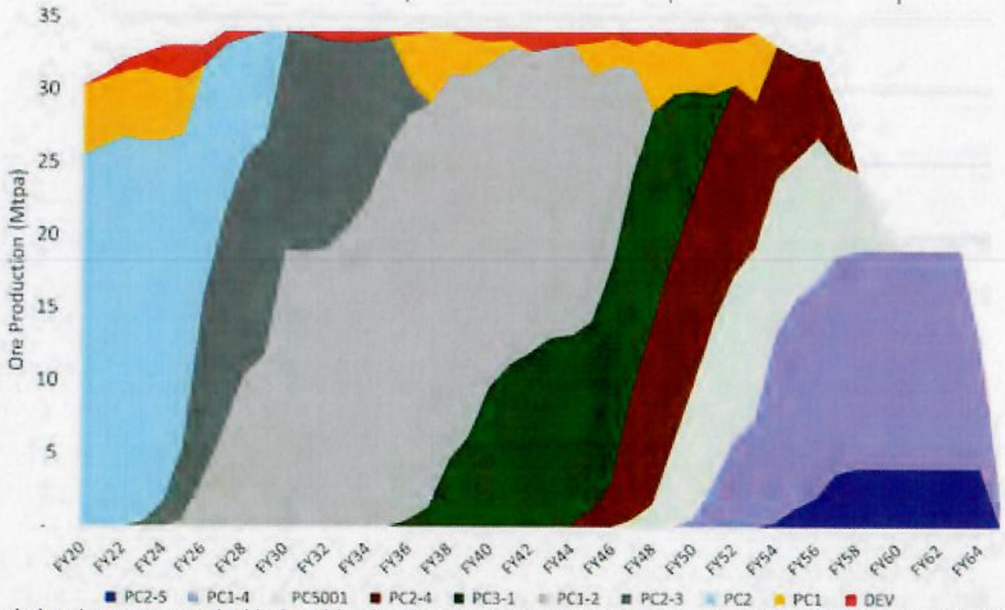
Cadia's indicative cave production schedule[1,2,3]

Panel Cave	Start Construction	First production	Ore (mt)
PC2-3 (approved to execution)	FY19	FY23	142
PC1-2	FY22	FY25	408
PC3-1	FY33	FY36	149
PC2-4	FY42	FY44	113
PC5001	FY44	FY47	96
PC1-4	FY48	FY50	175
PC2-5	FY51	FY54	35



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3 Processing volumes are expected to progressively ramp up to be in the range of 33-35mtpa, subject to ore presentation from the mine which will vary over time according to draw rates, cave maturity and cave interaction as further caves are developed. For financial evaluation purposes, the projected mine and processing volumes post completion of the expansion are shown at the midpoint of this 33-35mtpa range.

Cadia Expansion Project - Indicative mine plan[1,2,3,4]

Timing (Years)	Total material movement (mt)	Plant Feed (mt)	Average Gold grade (g/t)	Average Copper grade (%)
FY20 - 22	~92	~87	1.0	0.4
FY23 - 25	~99	~99	0.5	0.3
FY26 - 28	~101	~101	0.4	0.4
FY29 - 31	~102	~102	0.4	0.3
FY32 - 34	~102	~102	0.4	0.3
FY35 - 37	~102	~102	0.5	0.2
FY38 - 40	~102	~102	0.6	0.2
FY41 - 43	~102	~102	0.5	0.3
FY44 - 46	~102	~102	0.4	0.3
FY47 - 49	~102	~102	0.4	0.3
FY50 - 52	~102	~102	0.4	0.3
FY53+	Remaining Ore Reserves if any, subject to ongoing study			

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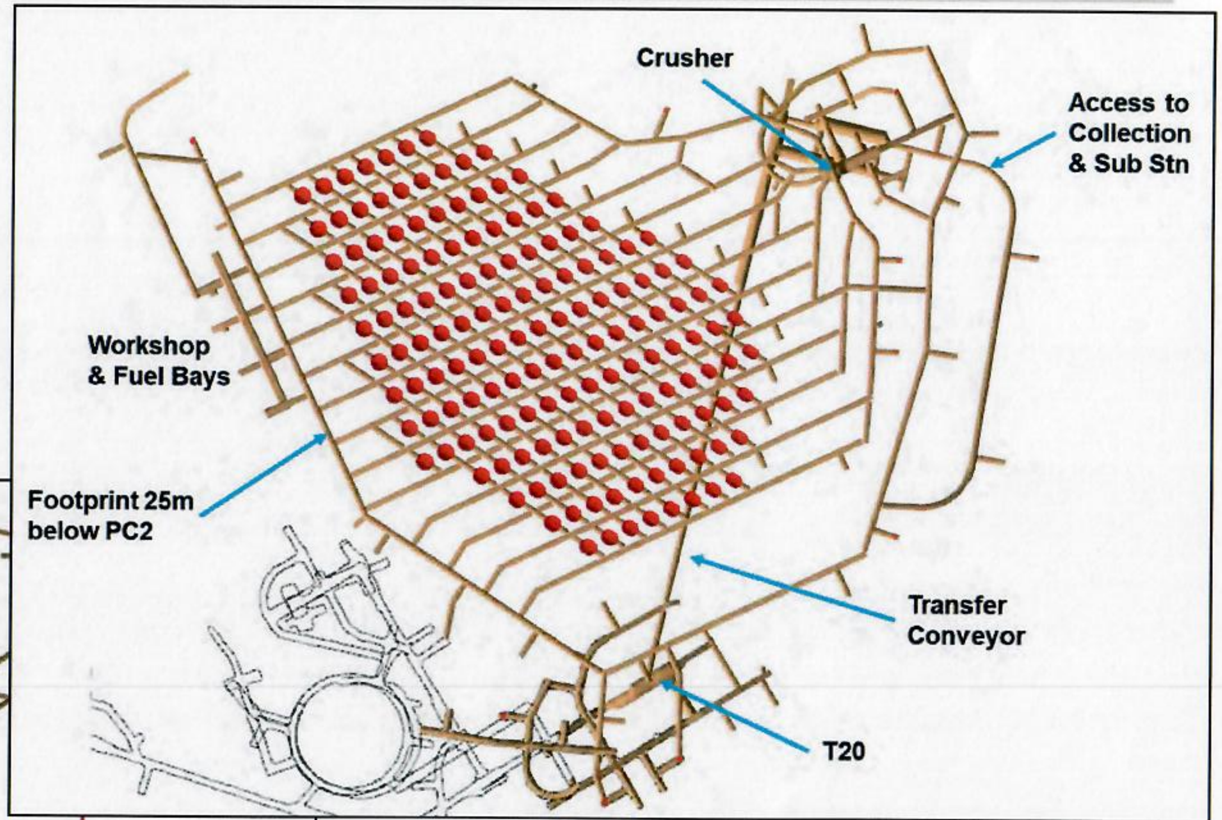
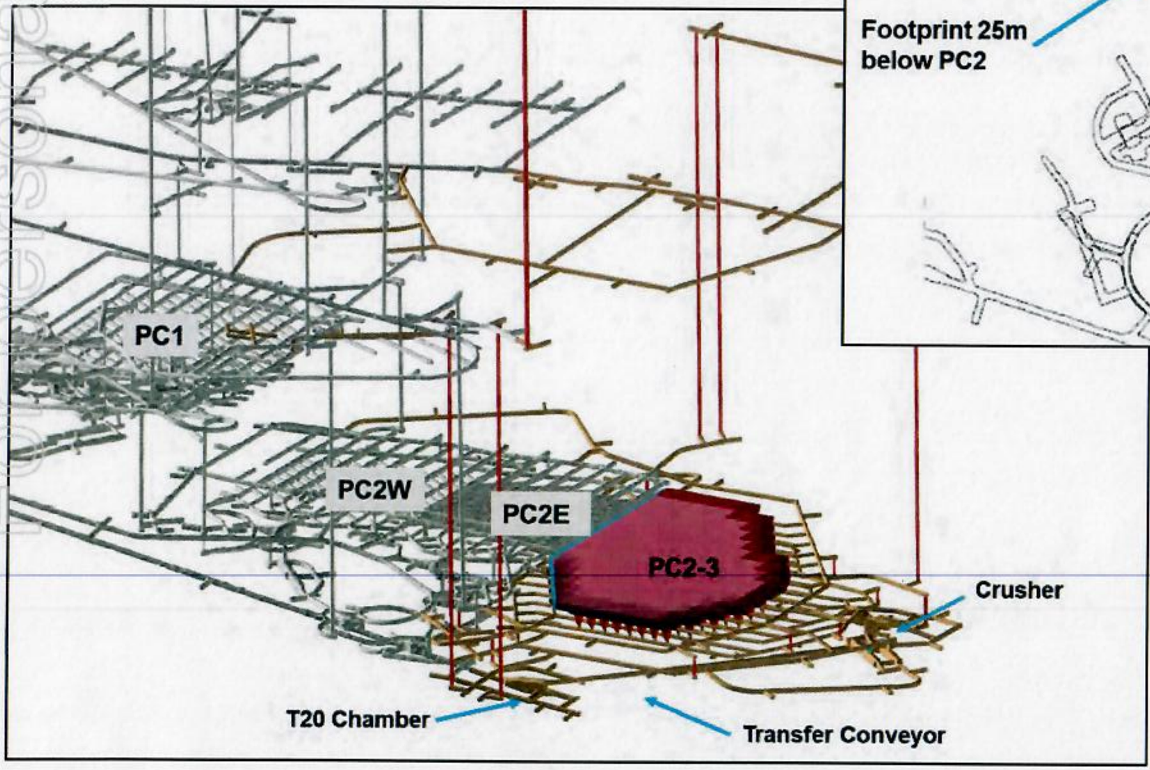
3 Based on the Company's knowledge and good faith assumptions as at the date of release of this presentation. The indicative mine plan will be updated on an annual basis, or sooner if there are significant changes in the underlying assumptions.

4 Indicative estimates are provided on a Base Case basis. Further optionality and upside exists in relation to the operation, with there being a number of projects and studies in progress to pursue these

Cadia – Indicative Cave Footprint[1,2]





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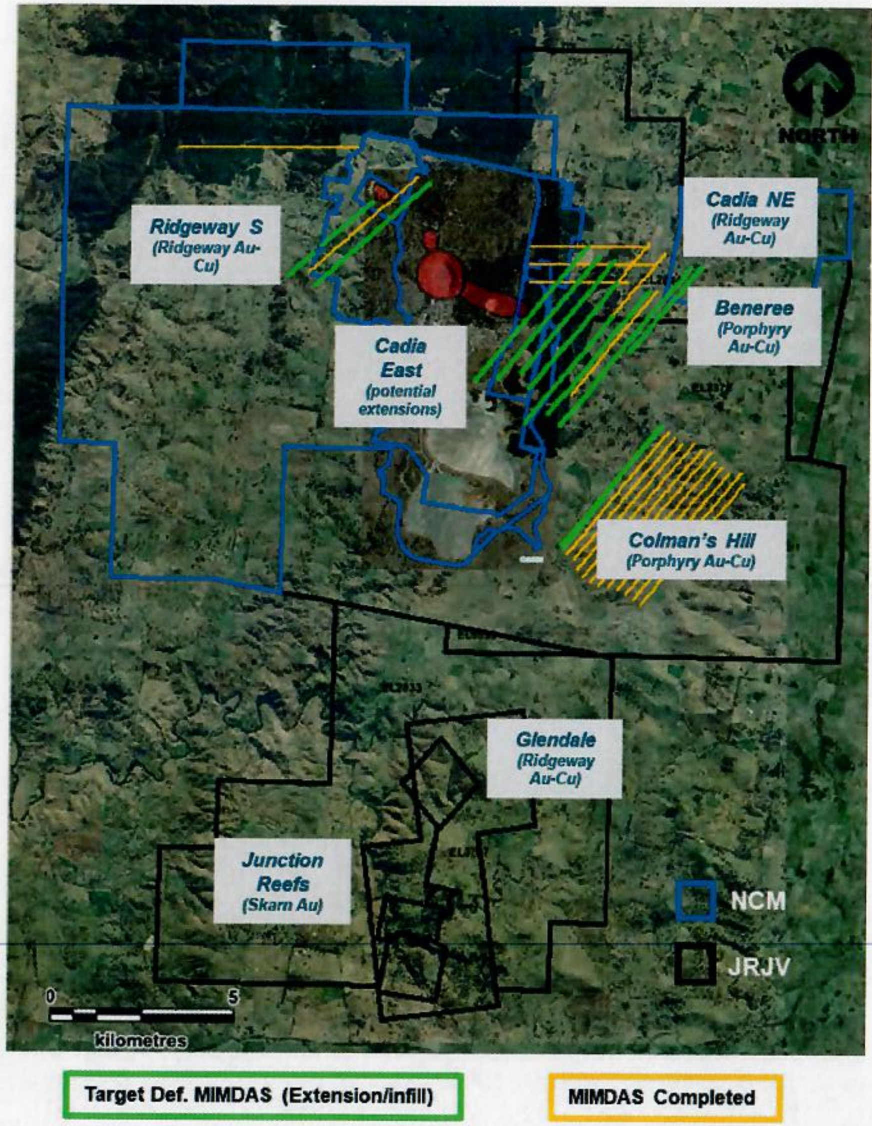
Cadia Exploration Update

Targeting new high grade Au Cu deposits and extensions to the existing Cadia porphyry system



Systematic exploration applying in excess of 25 years of in house Cadia Valley knowledge to direct drill targeting in the deeper environment within the Cadia tenure, broader province and beyond.

Exploration target vectoring includes

- 3D Geochemical vectoring utilising deposit signatures from ridgeway and Cadia East
- Alteration vectoring including 4 acid digest data
- Geological and structural data
- Analysis of historic data

New Exploration Technology techniques utilised including

- Deeper penetrating electrical geophysical applications including MIMDAS utilised with success (conventional systems visualise to 300m, MIMDAS can visualise to 1000m)

Targets identified, work programs in progress

Subject: Cadia's '11 panel caves' clarification
Date: Monday, 13 July 2020 at 3:06:15 pm Australian Eastern Standard Time
From: Matthew Armstrong <Matthew.Armstrong@newcrest.com.au>
To: John and Hilde Gerathy <jhgerathy@gmail.com>
Attachments: image003.jpg, image004.jpg, image007.jpg, 200512_BAML Conference - Briefing Book.pdf

Hi John.
I've looked into your question about future Panel Caves (PCs) and if there are 11 PCs proposed for Cadia. I've spoken with the Project team that do the future planning and have been advised that the slide below is no longer current.

They have advised that for the most current indicative plans you should refer to Newcrest's 'Briefing Book' which is available on the Newcrest web site and will be regularly updated (I've attached a recent copy). This details a reduced number of PCs. The old slide was from before Aaron B's time so he wouldn't have been aware that such information was put out to the public at previous point in point.

https://www.newcrest.com/investor-centre/releases-presentations?type=11

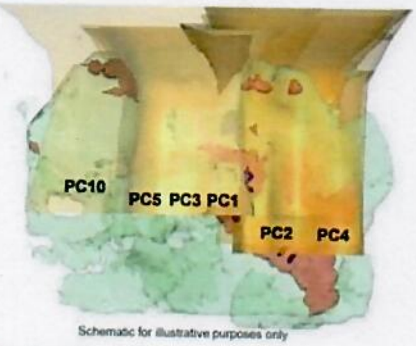
Thanks

Matt

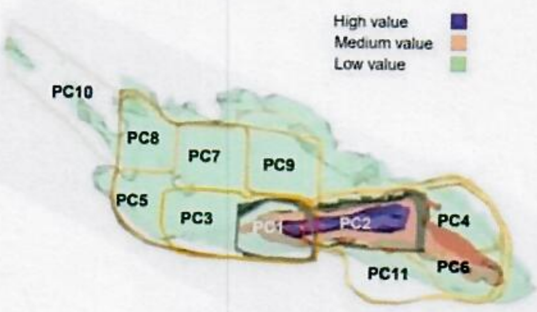
2016 Slides – no longer current

Cadia East - Indicative mine plans[1,2]

NEWCREST



Schematic for illustrative purposes only



Schematic for illustrative purposes only

28mtpa Baseline

Timing (Years)	Total material movement	Plant Feed (Mt)	Average Gold grade g/t	Average Copper grade %
FY17 – 19	~82	~82	~1.22	~0.36
FY20 – 22	~84	~84	~0.91	~0.40
FY23 – 25	~84	~84	~0.57	~0.32
FY26 – 36	~308	~308	~0.49	~0.30
FY37+	Remaining Reserves			

32mtpa Upgrade

Timing (Years)	Total material movement	Plant Feed (Mt)	Average Gold grade g/t	Average Copper grade %
FY17 – 19	~82	~82	~1.22	~0.37
FY20 – 22	~96	~96	~0.87	~0.39
FY23 – 25	~96	~96	~0.54	~0.32
FY26 – 36	~352	~352	~0.47	~0.29
FY37+	Remaining Reserves			

1 Subject to market and operating conditions and will require additional block caves. Any mine development and associated capital expenditure beyond 2017 is subject to Board approval. See slides 65 and 66 for details as to the ore reserves at Cadia East that underpin the indicative mine plan
2 Indicative only and should not be construed as guidance

29

Cadia's indicative cave production schedule[1,2,3]

Panel Cave	Start Construction	First production	Ore (mt)
PC2-3 (approved to execution)	FY19	FY23	142
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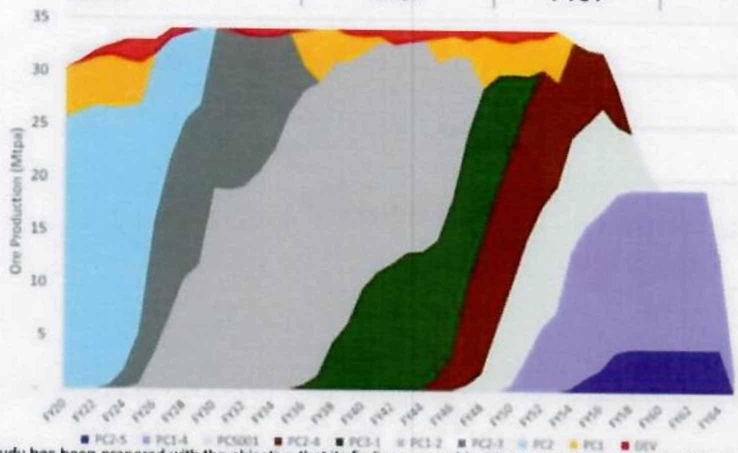

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Matt Armstrong
Senior Social Performance Specialist
Cadia Valley Operations
Newcrest Mining Limited – Miner of Choice™
1460 Cadia Road Orange NSW 2800
Mob: 0456 003 888
E: matthew.armstrong@newcrest.com.au

NEWCREST MINING LIMITED

TARGET ZERO