

# Market Release

1 May 2020



## Newcrest successfully completes A\$1.0bn Placement

Newcrest Mining Limited (NCM:ASX) (**Newcrest**) today announced that it has successfully completed a A\$1.0 billion fully underwritten institutional placement (**Institutional Placement**) of approximately 39.1 million new fully paid ordinary Newcrest shares (**New Shares**) to institutional investors at a price of A\$25.60 per New Share (**Placement Price**).

As described in Newcrest's announcements on Thursday, 30 April 2020, the Institutional Placement was undertaken to purchase the Fruta del Norte financing facilities and to fund future growth options such as the construction of declines at Havieron and Red Chris<sup>1</sup>.

Strong interest in the Institutional Placement was received from both existing shareholders and new investors, both domestic and offshore.

Under the Institutional Placement all eligible shareholders who bid received an allocation of at least their pro-rata<sup>2</sup> share, or their full bid amount if they bid less than their pro-rata share.

"We are pleased with the continued support from our institutional shareholders, their confidence in Newcrest's long-term growth strategy and their support of the Fruta del Norte transaction. Our strong balance sheet position and free cashflow generation positions us well to fund our growth options," said Newcrest Chairman, Peter Hay.

New Shares under the Placement are expected to settle on Tuesday, 5 May 2020, and be issued and commence trading on a normal basis on Wednesday, 6 May 2020.

Newcrest shares are expected to resume normal trading on the ASX and PNGX from market open today, Friday, 1 May 2020.

### Share Purchase Plan

As previously announced, Newcrest will offer eligible existing shareholders (including eligible retail shareholders) on Newcrest's share register at 7:00pm (Melbourne time), Wednesday, 29 April 2020 with registered addresses in Australia or New Zealand the opportunity to apply for up to A\$30,000 of New Shares under the SPP without incurring brokerage, commissions or other transaction costs.

Newcrest intends to target raising up to A\$100 million via the SPP<sup>3</sup>. The offer price per New Share under the SPP will be the lower of the Placement Price, being A\$25.60 per New Share, and a 2% discount to the 5-day VWAP of Newcrest shares on the ASX up to, and including, the closing date of the SPP (expected to be Wednesday, 27 May 2020).

<sup>1</sup> Subject to the receipt of all necessary permits and consents and approvals

<sup>2</sup> For this purpose, an eligible institutional shareholder's 'pro rata' share of New Shares under the Institutional Placement was estimated by reference to Newcrest's beneficial register on 28 April 2020. While Newcrest has used its best efforts in this regard, Newcrest and the Joint Lead Managers disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder's 'pro rata' share of New Shares under the Institutional Placement. Institutional investors who do not reside in Australia or other eligible jurisdictions were not able to participate in the Institutional Placement.

<sup>3</sup> Newcrest may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion. Further details will be provided in the SPP Offer Booklet expected to be despatched to eligible shareholders on Thursday, 7 May 2020

The SPP offer period will open on Thursday, 7 May 2020 and close at 5.00pm (Melbourne time) on Wednesday, 27 May 2020. New Shares issued under the SPP will rank equally with Newcrest's existing fully paid ordinary shares from their date of issue. The terms and conditions of the SPP will be set out in an SPP Offer Booklet, which is expected to be despatched to eligible shareholders by their preferred method of contact on Thursday, 7 May 2020. Participation in the SPP is optional.

For further information about the SPP, shareholders may call Newcrest's share registry from 8:30am to 5:30pm (Melbourne time) Monday to Friday on 1300 365 790 (callers within Australia) or +61 1300 365 790 (callers outside of Australia).

### Key dates

The timetable below is indicative only and subject to change. Newcrest reserves the right to alter the dates at its discretion and without prior notice, subject to ASX Listing Rules and the *Corporations Act 2001*.

Event	Date
Trading halt lifted – trading resumes on the ASX and PNGX	Friday, 1 May 2020
Settlement of New Shares issued under the Institutional Placement	Tuesday, 5 May 2020
Allotment and normal trading of New Shares issued under the Institutional Placement	Wednesday, 6 May 2020
SPP offer opens and SPP Offer Booklet is dispatched	Thursday, 7 May 2020
SPP offer closes	5:00pm (Melbourne time), Wednesday, 27 May 2020
SPP allotment date	Friday, 5 June 2020
Normal trading of New Shares issued under the SPP	Tuesday, 9 June 2020
Despatch of holding statements	Wednesday, 10 June 2020

### Authorised by the Newcrest Disclosure Committee

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## Important Notices and Disclaimers

### Not for distribution or release in the United States.

This release is not financial product advice and has not taken into account your objectives, financial situation or needs. This release has been prepared for release in Australia. This release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer or solicitation would be illegal. The New Shares have not been, nor will be, registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares offered and sold under the Institutional Placement will not be offered or sold to any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. The New Shares offered and sold under the SPP will not be offered or sold to any person that is in the United States or that is acting for the account or benefit of a person in the United States.

### Forward Looking Statements

This release includes forward looking statements. Forward looking statements can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "outlook" and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. 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.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause Newcrest's actual results, performance and achievements to differ materially from statements in this release. 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.

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 strongly cautioned not to place undue reliance on forward looking statements, particularly in the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19.** Forward looking statements in these materials 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.