

## 2023 Sustainability Report

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Newcrest is the largest gold producer listed on the Australian Securities Exchange (ASX, TSX, PNGX: NCM) and is one of the world's largest gold mining companies.

We are committed to building a diverse and inclusive environment where everyone can feel respected, valued and safe to bring their whole unique self to work.

We are committed to:

- Creating a work environment where everyone can go home safe and healthy every day, and where everyone actively contributes to this outcome;
- Operating and developing mines in line with environmental, social and governance best practices;
- Developing a diverse workforce; and
- Maintaining strong relationships with our communities and governments.

## Our Purpose

**We proudly produce for a better future**

## Our Vision

**To be the Miner of Choice**

Valued by our people and communities

Respected by our partners, customers, suppliers and peers

Celebrated by our owners

## Our Values

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

## Our Aspirations

-  We are a safe and sustainable business
-  We have the best people
-  We are outstanding operators
-  We are a leader in innovation and creativity
-  We grow profitably



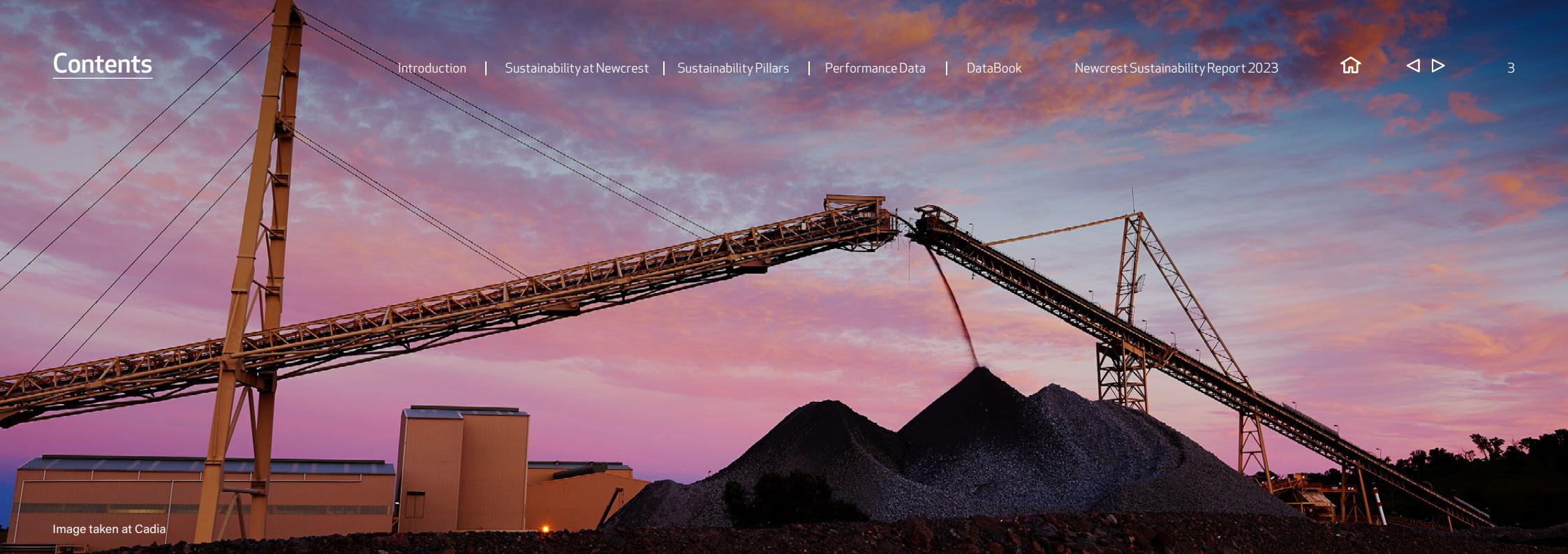


Image taken at Cadia

## Reporting suite

Our 2023 Sustainability Report provides information on the Group's sustainability activities and performance during the 2023 financial year. Other documents in our reporting suite can be viewed on our website:

- 2023 Annual Report
- 2023 ESG DataBook
- 2023 Corporate Governance Statement
- 2023 Modern Slavery Statement



2023  
Annual Report



2023  
ESG DataBook



2023  
Corporate  
Governance  
Statement



2023  
Modern Slavery  
Statement

Cover image taken at Red Chris by Kent Bernadet

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## Improving people's lives

[Pages 10-22](#)

**\$58m**  
community expenditure<sup>(1)</sup>

Newcrest Sustainability Fund progressed to deliver social investments

8 major programs commenced

2 emergency response projects approved



Continued to deliver on our group-wide Respect@Work program

Released updated Human Rights Policy, aligned to the United Nation Guiding Principles on Business and Human Rights

**26%**  
reduction in TRIFR<sup>(2)</sup>↓

Learnings shared across the business following the tragic fatality at Brucejack and serious injury at Cadia



## Respecting the environment

[Pages 23-27](#)



Water Stewardship Plans developed for all sites aligned with the Newcrest Water Maturity Framework

**4%**

reduction in total water withdrawn from across the Group



Cadia continues to work openly and transparently to meet community expectations



Mine closure plans updated for Brucejack, Cadia and Lihir



## Building a business for the future

[Pages 28-34](#)



Continued to progress our Net Zero by 2050 goal with the scoping and planning of key trials and studies



Battery powered underground truck fleet transition at Brucejack



First renewable power generated from the Rye Park Wind Farm in July 2023 with early supply commencing under Cadia's Power Purchase Agreement

**50%**

female representation at Newcrest Executive Committee<sup>(3)</sup>



## Being a trusted company

[Pages 35-37](#)

**91%**

of community concerns, complaints and grievances responded to and actioned or escalated within 30 days



No financial contributions made to political organisations



Investment in Newcrest's Sustainability Data Centre to improve data collection, storage and reporting

**+6**

improved S&P Corporate Sustainability Assessment score ↑

- Named in S&P Global Sustainability Yearbook for 2023
- Constituent of DJSI Asia Pacific and DJSI Australia Index

(1) All financial data presented is in US dollars unless otherwise stated.

(2) TRIFR is the total number of recordable injuries per million hours worked. It is a lagging indicator of safety performance.

(3) As at 30 June 2023.



As an industry, we have a unique responsibility in helping to shape a better future, providing the minerals and metals critical for the energy transition. People rightly expect companies to operate responsibly and take values-based actions to drive sustainable outcomes.

Newcrest's Integrated Sustainability Framework (ISF) was introduced in 2022 to best address material topics and frame how we as a company approach sustainability. This year, we made solid progress implementing the ISF across the business, integrating sustainability into each phase of the value chain.

## Strengthening focus on protecting people's safety

Everyone has the right to be and feel safe at work and to return home safely at the end of their day. Through our NewSafe program, we strengthened our focus this past year on safety leadership, safety coaching and safety behaviours to support people to make safe choices daily. This approach resulted in an improved TRIFR, which in the year decreased 26% to 2.97 from 4.0 in FY22.

An expanded NewSafe, new programs focused on mental health, and the rollout of bystander, upstander and inclusive leadership awareness training have also been key highlights this year. Together, the initiatives demonstrate our commitment to providing a diverse, inclusive and respectful work environment at Newcrest.

Sadly though, these improvements were overshadowed by two devastating incidents. In October 2022, a colleague at our Brucejack mine never made it home at the end his shift. Almost one year on, the deep sadness felt at the time of the incident continues to be felt right across this company. Then in June 2023, a colleague at our Cadia mine sustained a serious, life-changing injury.

Safety must come above all else. As companies and as an industry, we must learn from these incidents to ensure they never happen again. Safety must remain top-of-mind in everything we do – we owe it to our people, and indeed to their families.

## Responding to community concerns

Working with local communities is a key focus for us and that is why, when the community raises a concern, we take it seriously and when a compliance issue emerges, we work to address it.

During FY23, the NSW Environment Protection Authority (EPA) issued Cadia with variations to its Environment Protection Licence, a Prevention Notice and Notices to Provide Information regarding the management of dust emissions and other air pollutants from the Tailing Storage Facilities and ventilation rises. The licence variations largely formalised the actions Cadia had developed in consultation with the EPA and was already undertaking across a range of measures.

Protecting the environment and the health and safety of both our workforce and the community are at the forefront of how we operate. We recognise that good environmental practice is critical to our operational performance as well as building community trust and acceptance. We continue to work openly and transparently with the EPA and the local community to meet our statutory obligations in a way that is aligned with our values.

## In partnership we thrive

The Newcrest Sustainability Fund is our platform to implement dedicated multi-year programs to maximise the positive impact of our social investment, alongside our site-based initiatives. This year, we invested over A\$9 million in programs aligned with the United Nations Sustainable Development Goals and addressed some critical needs of our local communities – with eight major programs underway and two emergency response projects completed.

It has been fantastic to see the positive impact, in particular through our partnership with the Kokoda Track Foundation to improve education pathways for the schools and communities of New Ireland in Papua New Guinea, and our Sticky Nightshade Program to help the communities surrounding our Cadia operations manage the invasive weed and its negative environmental impact on the region.

## Progressing our roadmap to net zero

We have been progressing towards our goal of achieving net zero carbon emissions by 2050, in relation to our Scope 1 and Scope 2 emissions, while we continue to work across our value chain to reduce Scope 3 emissions.

A major milestone has recently been reached with the first renewable power generated from the Rye Park Wind Farm in July 2023. This is a significant step forward for renewable energy in New South Wales and for Newcrest's roadmap to net zero, as we have committed to offtake 55% of the facility's generation capacity over the next 15 years. Another important milestone was the commissioning of eight underground battery electric trucks at Brucejack, replacing the existing diesel fleet and reducing the operations' carbon emissions.

## Looking to a better future

Our unwavering focus on sustainability, and commitment to being a transparent and ethical business, has seen us progress our plans to contribute to stronger communities where we operate, as well as safer and more inclusive workplaces for our people. This is evident in our improved standing across environment, social, and corporate governance rating agencies, with Newcrest sitting within the top 15% of the industry globally.

As we look towards the future, we are excited about our contribution to producing for a better future.

**Roger Higgins**  
Chairman, Safety and  
Sustainability Committee

**Sherry Duhe**  
Interim Chief  
Executive Officer

## Papua New Guinea

**Lihir**   
 • New Ireland Province  
 100% Newcrest Ownership  
 Au 670koz

**Wafi-Golpu JV**  
 • Morobe Province  
 50% Newcrest Ownership

## Australia

- ① Juri (JV & FI)
- ② Wilki (O & FI)
- ③ Antipa (EI)
- ④ Tennant East (100%)
- ⑤ Mt Coolon (O & FI)
- ⑥ Second Junction Reefs Project (JV)

**Telfer**   
 • Pilbara, Western Australia  
 100% Newcrest Ownership  
 Au 349koz Cu 17kt

**Havieron JV & FI**  
 • Pilbara, Western Australia  
 70% Newcrest Ownership<sup>(1)</sup>

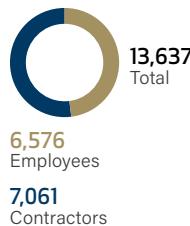
**Cadia**   
 • Orange, New South Wales  
 100% Newcrest Ownership  
 Au 597koz Cu 98kt

## Our commodities in FY23

**Gold** **Copper**  
**21Moz<sup>(3)</sup>** **133.1kt**  
 Produced Produced

**76%** **22%**  
 of Net Revenue of Net Revenue

## Employees/Contractors<sup>(2)</sup>



### Asset type

- Producing assets
- Advanced projects
- Exploration projects

### Exploration projects

FI Farm-In O Option  
 JV Joint Venture EI Equity Investment  
 100% 100% Newcrest Tenement

### Mining method

● Open pit mining  
 ● Underground mining

## Canada

① Boomerang (100%)

**Red Chris JV<sup>(4)</sup>**   
 (incl. the GJ property)  
 • British Columbia  
 70% Newcrest Ownership  
 Au 39koz Cu 18kt

**Brucejack**   
 • British Columbia  
 100% Newcrest Ownership  
 Au 286koz

## USA

- ① Mahogany (O & FI)
- ② Appaloosa (O & FI)
- ③ Lodestar (O & FI)
- ④ Midas North (O & FI)
- ⑤ Spring Peak (O & FI)
- ⑥ Headwater Gold (EI)
- ⑦ Metallic Minerals (EI)

## Fiji

**Namosi JV**  
 Waisozi Project  
 • Namosi Province  
 73.03% Newcrest Ownership

## Mexico

① Azucar Minerals (EI)

## Ecuador

- ① SurNorte (Gamora, Jackpot) (JV + FI)
- ② SolGold (EI)

**Fruta del Norte**   
 • Zamora-Chinchipe Province  
 32% Newcrest Ownership<sup>(5)</sup>  
 Au 164koz

(1) The Havieron Project is operated by Newcrest under a Joint Venture Agreement with Greatland Gold. Newcrest has a 70% interest in the Havieron Project (Greatland Gold Plc 30%).

(2) As at 30 June 2023. Employees are directly employed by Newcrest (headcount). Contractor FTEs include labour hire and project contractors, replacement labour and other contractors. Wafi-Golpu data not included as it is not under Newcrest's operational control.

(3) Group gold production includes 164,008 ounces relating to Newcrest's 32% attributable share of Fruta del Norte through its 32% equity interest in Lundin Gold Inc. The outcomes for Fruta del Norte have been sourced from Lundin Gold's news releases and have been aggregated to reflect the 12-month period ended 30 June 2023.

(4) Production and financial outcomes represent Newcrest's 70% share.

(5) The production outcome shown represents Newcrest's 32% attributable share, through its 32% equity interest in Lundin Gold Inc.

## We proudly produce for a better future

Why? Because in today's world, companies and communities need metals and minerals more than ever before to sustain our way of life and to improve it.

### Newcrest Integrated Sustainability Framework

Making decisions that reflect our values



## Governance and Risk Management

The role of the Board is to determine on behalf of the shareholders the strategic direction of the Company, regularly review the appropriateness of it and oversee its implementation. The Board monitors the effectiveness of programs practices and measures in relation to workplace health and safety, social performance and sustainability.

The Safety and Sustainability Committee (SSC), a committee of the Board, assists the Board by overseeing, monitoring and reviewing Newcrest's practices

and governance across sustainability, safety, occupational health and hygiene, environment, climate change, and human rights and security of communities, employees and operations (collectively, the SSC Areas).

Within its scope the SSC recommends to the Newcrest Board key policies and strategies in relation to the SSC Areas, monitors and reviews Newcrest's responsibilities, commitments and performance in relation to the SSC Areas, oversees the setting of public

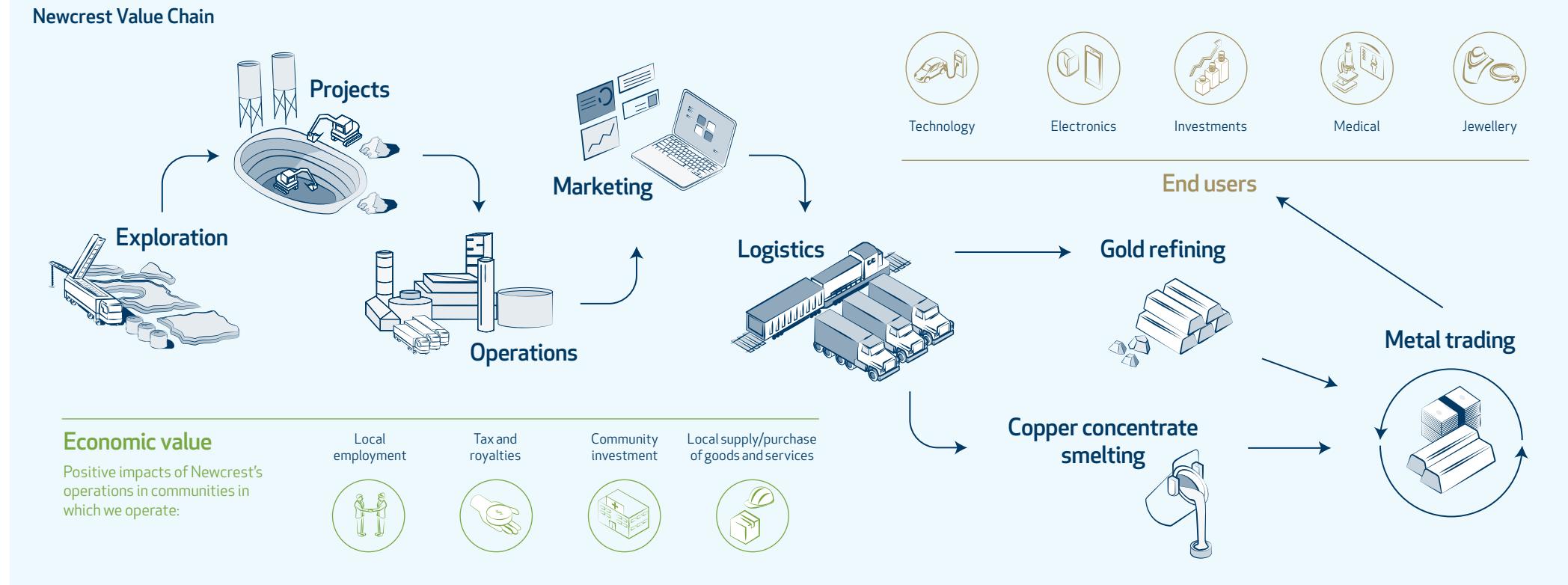
targets relating to the SSC Areas and the making of significant public statements, oversees processes designed to support compliance with applicable policies and legal and regulatory requirements, reviews Newcrest's response on issues of concern or non-compliance and reviews recommendations from management in relation to industry trends and standards relating to the SSC Areas.

The SSC assists the Board with oversight of identification, management and mitigation of risks with respect to the SSC

Areas, while the Audit and Risk Committee (ARC) assists the Board in fulfilling its responsibilities concerning oversight of the Company's Risk Management Framework and processes.

Newcrest recognises that risk is inherent in its business and effective risk management is essential to protecting business value and securing growth of the Company. Our Risk Management Framework is outlined on page 69 of Newcrest's 2023 Annual Report.

For more information on the Newcrest Board and Board committees, refer to our Corporate Governance Statement (available at [newcrest.com](#)).



## Reporting Boundary

The reporting boundary of Newcrest's sustainability performance includes all operations controlled for the period 1 July 2022 to 30 June 2023 (FY23). This excludes exploration sites, projects, and corporate offices unless stated otherwise.

Data relating to Joint Ventures (JVs) and subsidiaries is included only when explicitly stated.

References to 'Newcrest', 'the Company', 'we' and 'our' are to Newcrest Mining Limited.

All financial data is presented in USD unless stated otherwise.

Ongoing improvements to data collection, systems, and methodologies can result in restatements of previously reported data.

We welcome your feedback at [sustainabilityfeedback@newcrest.com.au](mailto:sustainabilityfeedback@newcrest.com.au).

### Keeping focus on what matters

Air quality has become an emerging material issue for Newcrest. During the reporting year, Cadia continued to work openly and transparently with regulators and the local community with regards to air quality – to meet statutory obligations, and community expectations, in a way that is aligned with Newcrest's values. Further information is available on page 27.

To view the latest information visit [www.cadiavalley.com.au](http://www.cadiavalley.com.au).

## Materiality Assessment

In addition to our enterprise risk review, we undertake an annual sustainability materiality assessment to understand the most important sustainability impacts, both from and to Newcrest.

Newcrest manages the assessment process each year, and engages an independent external specialist to qualify the process every second year. In FY23 we undertook the following:

- ✓ Desktop review of internal materials
- ✓ Review of external materials, including industry trends and best practice
- ✓ Peer analysis and materiality benchmarking
- ✓ Broad internal and external stakeholder survey, including employees across varying levels, locations and functions, suppliers, customers, industry associations, academia, NGOs and technical experts.

This process provided a view of Newcrest's material topics, which were confirmed by Newcrest's Executive Committee and Board.



### Improving people's lives

#### Material Topics

##### Health and Safety

##### Our People

##### Respect@Work

##### Community Partnerships

##### Human Rights

##### Cultural Heritage



### Respecting the environment

##### Water

##### Tailings

##### Biodiversity

##### Air Quality

##### Land Management and Rehabilitation

##### Mine Closure



### Building a business for the future

##### Climate Change

##### Innovation

##### Financial Sustainability

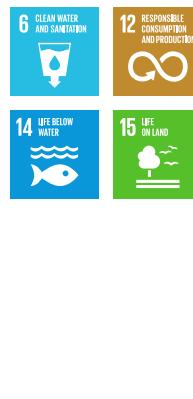


### Being a trusted company

##### Transparent and Ethical Business

#### Related UN SDG

## SUSTAINABLE DEVELOPMENT GOALS





**Nothing is more important to us than each person returning home safely at the end of every shift.**



Image taken at Red Chris by Kent Bernadet

## Health and Safety

Our Safety Transformation Plan is focused on building a stronger safety culture through *NewSafe*.

*NewSafe*, the cornerstone of our safety strategy is built on three foundational elements:



**Leadership** – build, promote and reinforce safety leadership at all levels



**Coaching** – create and support technically sound and visible front-line supervisors



**Behaviours** – encourage employees to reflect on past experiences to create behaviours and strategies to support safe choices.

In FY23 we renewed our commitment to the Safety Transformation Plan, including:

- A launch or re-launch of the *NewSafe* Leadership program at all sites.
- Relaunch of the *NewSafe* coaching program for frontline supervisors at all sites.
- Increased support for safety incident investigations, including additional training and independent facilitators for high-level incidents, resulting in improved quality of outcomes for all sites.

- Continuation of the *SafeHands* program which analysed manual tasks and changing procedures, realising a 21% reduction in hand and finger injuries compared to FY22.
- Delivered the Eye on Risk program on every site which focussed on hazard identification and critical control management.

In October 2022, a tragic fatality involving a contractor occurred at our Brucejack mine in British Columbia.

During the suspension of operations, we completed a safety review across all activities at Brucejack to identify major hazards and corresponding critical controls. This review has helped Newcrest to establish additional verification mechanisms to monitor those critical controls. The outcome of this work has been shared across Newcrest's global operations to help prevent fatalities going forward and to ensure consistent best safety practices.

The New South Wales Resources Regulator is continuing to investigate two safety incidents at Cadia. These are in response to a serious injury that occurred to a team member from one of Cadia's contracting partners in June 2023, and a separate incident resulting in serious injuries to a team member that occurred in October 2021.

Newcrest remains committed to learning from these devastating incidents to ensure that safety remains at the forefront of every activity across the business to help prevent fatalities and life-changing injuries in the future.



## FY23 Performance

### Focus on safety

→ Learnings shared across the business following the tragic fatality at Brucejack and serious injury at Cadia

→ 26% reduction in TRIFR from FY22



- Red Chris and Cadia achieved their lowest annual TRIFR.
- Record safety performance at Lihir, with no recordable injuries for the second half of the reporting year, and a total FY23 TRIFR of 0.56, reflecting the impact of the relaunch of Newcrest's NewSafe program.

→ Launch of the *FeelSafe* and *Upstander* programs, directed at supporting psychologically safe workplaces.

- The *Upstander* program was made available to staff and contractors at Brucejack, Cadia, Lihir, Red Chris, Telfer and Corporate, and the *FeelSafe* program was made available to staff and contractors at Telfer and Red Chris.

→ Scheduled system verifications

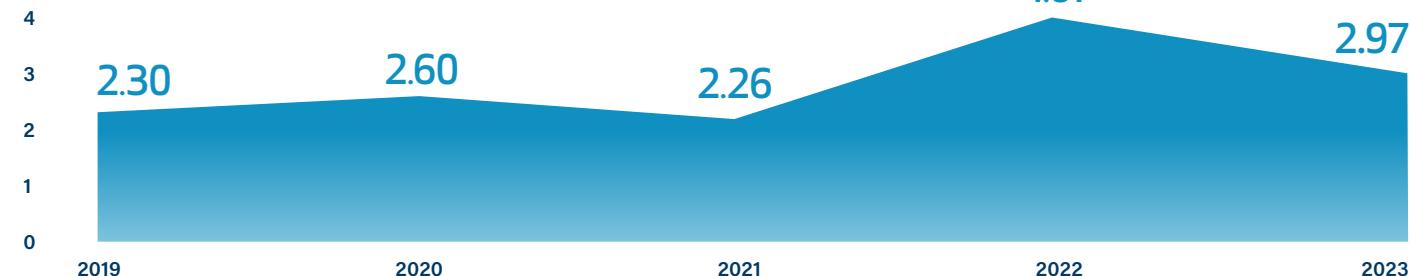
were introduced for all sites in FY23 to ensure verification of every critical control, relevant to the site risk profile, at least once during the financial year. Higher risk major hazard critical controls were also scheduled more frequently.

→ Critical control system verifications



→ New Road Design Group Standard implemented.

**TRIFR<sup>(1)</sup>**  
(per million hours worked)



In support of Respect@Work, the Accommodation Security Standard was updated, aimed at improving consistency across Newcrest in the provision of safe and secure accommodation.



Lihir operations was recognised by the PNG Chamber of Mines and Petroleum and awarded the Outstanding Health and Safety initiative for the Readi Fatigue Program to identify a person's risk of a fatigue-inducing event so that early intervention can be employed.



Reviews conducted assessing medical capability, emergency response, health and hygiene management.



Red Chris was awarded the BC Mine Safety Award for best injury performance for all mines in BC with over 1m workhours, and the Mine Safety Technology Award for Core Shack design and work completed for ergonomic injury reduction. Additionally, the Red Chris Emergency Response Team won several awards at the 65th Annual Mine Rescue Competition.



### Ice rescue training at Red Chris

When our Red Chris environmental team collect samples in winter, they can be on frozen ice up to 300 metres from shore. Ice Rescue Training is designed to equip our team with the required safety skills to manage any unexpected events that could arise on the ice.

Including both classroom and field training on Kluachon Lake in Iskut, participants learn about the different types of ice, the best rescue systems and methods, and the importance of staying calm in an emergency.

<sup>(1)</sup> In line with ICMM guidelines, the calculation of Company-wide TRIFR only includes operational sites and joint ventures in which Newcrest has a controlling interest. View Newcrest's full TRIFR breakdown and relevant footnotes on page 50.



An inclusive culture is critical to our success.



Image taken at Lihir

## Our People

People drive performance and excellence. To have the best people in our business, we must be a workplace where people choose to join, stay and grow.

Our Inclusive Leadership program brings together leaders from across our global operations to share, reflect and learn about ways to develop an inclusive culture. Since the program launched in 2020, over 1000 leaders from Executives and site General Managers to superintendents, supervisors and senior specialists have now completed the program.

Additionally, our front-line leader program *ManagingMatters* was updated to incorporate inclusive leadership awareness and skills into foundation development for leaders. Inclusion is at the foundation of how leaders create the conditions for people to feel like they belong, feel valued and feel psychologically safe at work.

Our sites continue to implement local action plans aimed at attracting and retaining a diverse workforce and creating a safe, respectful and inclusive work environment.

During FY23, Cadia continued to focus on early career talent, with 17 University vacation students (35% female), 15 new graduates (46% female) and 38 apprentices (26% female) joining the team.

At Lihir, targeted development of local talent is a priority in FY24, specifically planning to accelerate Level 1 and 2 Lihirian talent and expanding numbers of Lihirian graduates, trainees and scholarships to ensure a suitable local talent pipeline.

At Brucejack the Indigenous Cultural Alliance Committee (ICAC) has been established with two Indigenous co-Chairs who are committed to raising awareness of the value of diverse backgrounds of all our people.

**"If you have people who feel cared for and respected, they will be more motivated, they will be more dedicated, they will want to do the right thing."**

**Sherry Duhe**

Interim Chief Executive Officer



## FY23 Performance

### Diversity, equity and inclusion

⊕ Female representation at Newcrest Executive Committee increased to

**50%↑**

⊕ Overall global female representation

remained flat, increasing slightly from 16.5% to 16.6%:

- After Executive level, most growth across the Group was at General Manager level (level 4), increasing 3.5% to 22%.
- Within operations, most growth was at Telfer, at Superintendent to General Manager level (level 2–4) increasing 2.9%, to 16.3%.

⊕ Progressed local Diversity and Inclusion Action Plans

including Women in Mining Network Mentoring Programs, an Indigenous Buddy Program and Inclusion Working Groups.

⊕ Commenced Indigenous and First Nations talent identification and succession planning.

### Global female representation<sup>(1)</sup> (percentage)



(1) At 30 June 2023, employees directly employed by Newcrest (head count). View Newcrest's full employee breakdown and relevant footnotes on page 39.

## Early Careers engagement



Our GradCon event brought together all graduates from across each operation and function to connect with senior leaders.



We further developed our PNG Early Careers program and introduced a new Western Canada program.



Newcrest was named on the Top Graduate Employers list by the Australian Association of Graduate Employers, and the top 100 Graduate Employers by the Australian Financial Review.

## Female talent shines bright

During FY23, Newcrest's female talent continued to impress, including external recognition for contribution to the mining sector.



Maggie Sikora (Data Science Lead) won the AI in Mining award at the Women in AI Awards.

As a data scientist with a background in mining engineering (open pit and underground), Maggie supported our Lihir site to optimise water management, developing a consolidated water balance model using data analytics and machine learning techniques. This enabled our specialists to analyse large amounts of data in real time and identify water leaks in the processing plant, leading to significant cost savings and increased efficiency.

Emily Jaques (Senior Plant Metallurgist) won the Technological Innovation Award at the Women in Resources National Awards.

A chemical engineer, Emily was a vital member of the project team that commissioned the world's first application of Hydrofloat technology for the recovery of sulphides. This world-first technology improved Cadia's ability to recover valuable minerals from what was considered a low-grade waste product. Recovery of this material without additional power created greater efficiencies for the business.





## Respect@Work

We believe that everyone has the right to feel and be safe at work, while being treated with respect and dignity. Newcrest is committed to providing a safe, inclusive, and respectful workplace that is free of sexual assault and sexual harassment.

We acknowledge the findings, in relation to sexual harassment in the workplace, of the 2020 [Respect@Work Report](#) published by the Australian Human Rights Commission and the 2022 [Enough is Enough Report](#) by the Community Development and Justice Standing Committee of the Western Australian Parliament. In 2021, Newcrest completed an internal review into the prevalence of sexual assault and sexual harassment within our business, and produced an internal report on the findings. These three reports and Newcrest's Respect@Work Prevention Framework form the basis for our Respect@Work program which was created in 2021.

Newcrest defines sexual harassment as unwelcome sexual advances, unwelcome touching, online sexual photos/comments/texts, requests for sexual favours and retaliation for not being sexually cooperative, and includes behaviour that can be considered sexual assault.

Newcrest acknowledges sexual assault as a Risk in Focus (our highest priority enterprise risks) and have committed to raising awareness of the Respect@Work Program and the unacceptability of sexual assault to our workforce. Newcrest considers sexual assault to be rape or attempted rape, forced or attempts to force sexual activity, and unwanted touching of a sexual nature.

In FY23, an increase in reporting of sexual assault and sexual harassment was anticipated because of the increased transparency and visibility of our Respect@Work program, leadership attention, intentional focus on reviewing reporting pathways, and understanding of this risk. We acknowledge that this level of reporting is likely to underestimate the experience of our people across our sites and there is more work to be done.

**Sixty-three cases of sexual assault and sexual harassment were reported globally at Newcrest in FY23<sup>(1)</sup>, an increase from the 50 cases reported in FY22. We continue to investigate a number of these cases. Thirty-five cases have been substantiated and include:**

- five sexual assaults<sup>(2)</sup> which included unwanted touching of a sexual nature, but no reported instances of rape or attempted rape; and
- 30 incidents of sexual harassment<sup>(3)</sup> which included inappropriate comments, jokes and gestures, requests of a sexual nature and stalking.

Outcomes of substantiated matters included 26 people terminated/removed from the Newcrest business, nine written warnings or other disciplinary action, and counselling and education for others.

Our Respect@Work Prevention Framework aims to eliminate and prevent sexual assault and sexual harassment across our company. Key activities in FY23 included:

- Formal commitment by the Newcrest Board and Executive Committee to eliminate sexual assault and sexual harassment from the business.
- Executive remuneration linked to progress of the Respect@Work program and reduction in sexual assault and sexual harassment incidents. Newcrest's Remuneration Report is available within the Annual Report from page 82.
- Launch of culture change training through *Upstander* and *FeelSafe* programs. *Upstander* educates on how to speak up and step into difficult situations, and *FeelSafe* focuses on how to create a psychologically safe workplace.

Gender inequality is a contributing factor enabling this behaviour. To counter this our Diversity and Inclusion and Respect@Work programs are aligned in creating a more culturally diverse and psychologically safe workplace.

(1) Incidents involved a mix of contractors and employees.

(2) Newcrest considers sexual assault to be rape or attempted rape, forced or attempts to force sexual activity, and unwanted touching of a sexual nature.

(3) Newcrest considers sexual harassment to be unwelcome sexual advances, including touching, online sexual photos/comments/texts, requests for sexual favours, and retaliation for not being sexually cooperative.



The **Respect@Work Program** is Newcrest's prevention and response framework for sexual assault, sexual harassment and sex discrimination. It outlines the program or work we have committed to, to eradicate these behaviours and ensure the psychological safety of our people at work.

## Prevention

		Response				
Leadership	Risk assessment & transparency	Culture	Knowledge	Support	Reporting	Measuring
Our Board and Executive Committee have committed to preventing and eliminating sexual assault and sexual harassment.	We are introducing probity checks and behavioural testing into our recruitment processes.	We have established a dedicated R@W Function with managers at all sites and Group to operationalise our R@W Program and actions.	We are rolling out FeelSafe training to build psychological safety capability and culture across the organisation.	We have EAP providers at all sites who can provide confidential counselling to victims of harmful behaviour.	We are reviewing our reporting pathways at all sites to ensure they are sufficient, and accessible for everyone.	We are developing a R@W Program monitoring and evaluation framework to ensure we are achieving our goals.
Our senior leaders role model safe and respectful behaviour and encourage people to report and access support if they experience or witness harmful behaviour.	We are implementing risk assessment protocols, tailored for each site to identify and control sexual assault and sexual harassment as material health and safety risks.	We will build a long-term strategy to eliminate the drivers of sexual assault and sexual harassment and build a more diverse and inclusive workforce.	We are delivering Upstander Training to build people's knowledge and confidence to intervene safely when harmful conduct occurs.	We promote external support services who have expertise in sexual assault and sexual harassment counselling because we want all victims to access the support they need.	We are increasing transparency for all workers regarding how a report may be handled via training and resources.	We have a confidential repository for sexual assault and harassment reports to safely and securely monitor incidents, risks and progress.
Our senior leaders (GM and above) have KPIs associated with safe and respectful behaviour and implementing R@W prevention and response initiatives.	We are working closely with our service providers and contractor agencies to eliminate the risk of sexual harassment or sexual assault occurring to or by third parties.	We will consult with workers and Site Leadership on relevant policy and procedure development to ensure processes are culturally safe and fit for purpose.	We are rolling out First Responder training for all people leaders and key personnel so they respond to sexual harassment or assault reports using a trauma-informed and person-centric approach.	We have embedded trauma-informed and person-centric support and processes into our Speak Out Policy and investigation processes to ensure people receive the support they need.	We acknowledge that some of our people are at greater risk of harmful conduct, and we will tailor reporting and support pathways to ensure they provide cultural safety and confidence for them to report.	We will continue our annual and pulse surveys to understand people's experience of sexual assault or harassment, and our progress to eradicate these behaviours.
		We take appropriate action when we receive reports, focusing on education and accountability for perpetrators to prevent further harm.	We are rolling out prevention training for people leaders so they can identify and eliminate the risk of sexual assault and sexual harassment from occurring.	We are increasing the network of select and trained personnel at each site who can provide information and support to people who have experienced harm.		



**Building trust with local communities is critical for our success.**



Image taken at Red Chris by Kent Bernadet

## Community Partnerships

We believe that planned, transparent and constructive engagement is critical to earn ongoing respect from the diverse communities in which we operate. Through ongoing engagement, we strive to deliver sustainable long-term benefits to local communities.

### Indigenous and First Nations engagement

We acknowledge that many of our operations are located on, or adjacent

to, the traditional territories and lands of First Nations and Indigenous Peoples. At Telfer, Havieron, Red Chris and Brucejack we have transparent local agreements, demonstrating our commitment to the principles of Free, Prior and Informed Consent (FPIC), as enshrined in the [United Nations Declaration on the Rights of Indigenous Peoples](#).

Such agreements set the foundation for meaningful partnerships, focused on mutual respect and benefit sharing. These include employment and training opportunities, contracting and commercial participation, environmental management and cultural heritage protections.



Image from Ngurra Kujungka

### Telfer recognised for community excellence

Together with Ngurra Kujungka, our Telfer Operation was recognised for delivering community-driven recreation programs for the Martu people of the Western Desert region.

The 20-year partnership has seen Ngurra Kujungka's programs expand to include sport, art, music and culture to help drive improved outcomes in health, employment, education and community development.



## FY23 Performance

### → Newcrest Sustainability Fund progressed to deliver social investments, including:

- ✓ 8 major programs commenced
- ✓ 2 emergency response projects approved

### → Three-year Social Performance Continuous Improvement Plan progressed including:

- ✓ Revised governance suite including Group Social Performance Standard, Procedure, Guideline, and templates.
- ✓ Mapping of social performance competencies and career pathways.
- ✓ Introduction of mandatory external training and certification for social performance practitioners.
- ✓ Investment in Newcrest's social performance management system to increase training and improve functionality.

Image taken at Red Chris by Kent Bernadet

### Community concerns, complaints and grievances

All Newcrest operating sites maintain a grievance management system for community members and employees, tailored to the local context. Social Performance practitioners are trained in the use of this system and feedback is incorporated into ongoing improvement measures. When there is a grievance or dispute, we engage in constructive dialogue, seeking and providing respectful feedback and responding in a timely manner.

Following an effectiveness review against the United Nations Guiding Principles, we implemented recommendations to increase the accessibility and functionality of our social performance management system. This has led to improved recording, investigation and management of community concerns, complaints and grievances.

During FY23, 91% of community concerns, complaints and grievances were responded to and actioned or escalated within 30 days. The four most recorded issues – which accounted for 50% of community concerns, complaints or grievances – were in relation to roads and maintenance, tailings, contractors and supply chain, and workforce behaviour.

### Supply chain and local procurement

In FY23, we updated our Procurement Standard, outlining our continued intention to procure goods and services from suppliers who uphold our sustainability expectations. In addition to commercial, safety and operational requirements, we have incorporated environment and social performance criteria into sourcing requirements and tender evaluations.

Where possible, we seek to identify opportunities to enable access for local enterprise, small business, and First Nations suppliers to participate in procurement and contracting opportunities.

### Socio-economic development and investment

Newcrest provided direct and indirect contributions to operating jurisdictions through taxes, royalties and other charges, and through the economic activity such as local employment generated by our activities. In addition, we made voluntary contributions to community development and assistance programs aimed at strengthening community resilience.



## FY23 direct economic value distributed summary<sup>(1)</sup>

**\$515m**

Payments to governments  
(taxes and royalties)

**\$58m**

Community expenditure<sup>(2)</sup>

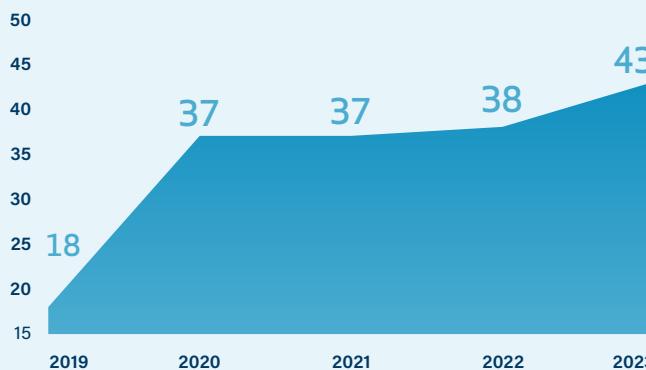
**\$608m**

Employee benefits expense

**\$595m**

Payments to providers of capital

## Community investment<sup>(3)</sup> (US\$m)



(1) Figures should be read in conjunction with the relevant footnotes on page 41 on the table titled Economic value generated and distributed (\$US\$M) FY23.

(2) Community expenditure includes statutory payments for agreements relating to Native Title, landowner and Indigenous land use, community department costs and community investment.

(3) Community investment includes the Newcrest Sustainability Fund, non-statutory components of agreements related to native title, landowner and Indigenous land use as well as charitable donations, sponsorships, in-kind goods/services value contributed, and specific costs of administering initiatives

## FY23 community investment by category<sup>(3)</sup>



In FY23 a five-year agreement was signed with Central Mountain Air for the provision of fly-in fly-out air charter services to Red Chris. By association, the Tahltan Nation Development Corporation (TNDC) partnered with Central Mountain Air to provide road transportation for Red Chris crews at Dease Lake Airport.

The relationship between TNDC and Central Mountain Air brings meaningful social and financial benefits through ongoing training, education, employment opportunities and business development opportunities to members of the Tahltan Nation.

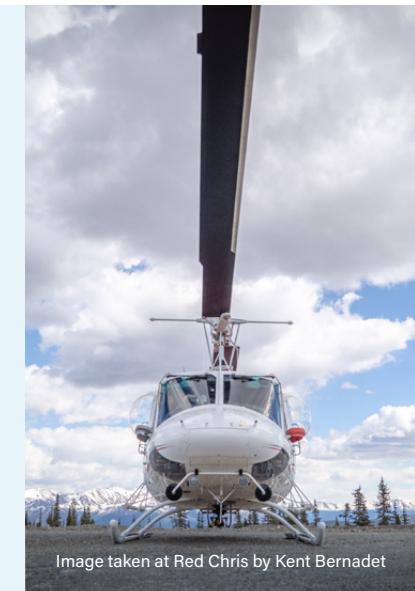


Image taken at Red Chris by Kent Bernadet

## The Newcrest Sustainability Fund

The Newcrest Sustainability Fund works with trusted partners and invests in the communities where we operate and beyond – because their success and their ability to grow and prosper is our success too.

The Newcrest Sustainability Fund does not replace our site-based initiatives, and is instead focused on extending our reach and impact via dedicated programs providing value over multiple years to optimise our social investment and the impact we can make.

In FY23 we spent A\$9.38 million on projects aiming to address the critical needs of our local communities, using the United Nations Sustainable Development Goals (SDGs) as a framework to support the program selection process.



Newcrest  
**Sustainability Fund**  
In partnership we thrive.



## Sticky Nightshade management in Cadia

**Sticky Nightshade is a pestilent and toxic weed that has plagued communities surrounding our Cadia operations for the past decade.**

Our Sticky Nightshade Program is helping communities manage this invasive weed and its negative impacts on agriculture, biodiversity and property values in the region.

We've entered two partnerships to establish an integrated weed management approach aimed at reducing both the spread and negative impact of Sticky Nightshade and to improve the livelihoods of local farming communities.

A five-year research program, in partnership with the NSW Government's Local Land Services (LLS) and the Department of Primary Industries (DPI), will also help to develop a deeper understanding of the biology and ecology of Sticky Nightshade. It will also explore weed

management strategies, including the use of herbicides and testing a potential biological control agent for its suitability in Australia.

Aerial drone scanning commenced in May 2023, with the first year of spraying planned to take place from September (the optimal spraying season for Sticky Nightshade).

This research will direct work on the ground by Bullseye Ag, a local agricultural land management company. They will use both conventional and innovative weed control measures including the use of drone technology to spray herbicides across 40,000 hectares of land (approximately 250 properties) over the next three years.

Newcrest's financial commitment to these partnerships totals around A\$3.7 million over a five-year period.

## Supporting education opportunities in New Ireland

**Education is the key to Papua New Guinea's future. That's why we've partnered with the Kokoda Track Foundation (KTF), an organisation focused on supporting and improving education pathways for the schools and communities of New Ireland.**

Our partnership with KTF extends to two programs: the Early Years project and the Flexible Open Distance Education (FODE) program. Early years aims to upskill elementary teachers in New Ireland, some of whom before participating in our program had not had the opportunity to attend training during their career. A total of 37 teachers attended the training across 15 elementary schools which was delivered by KTF in Namatanai.

New curriculum resources along with an indoor/outdoor playground have also been provided to the participating schools. Construction of the equipment was done with the assistance of the parents, teachers and wider community surrounding the schools.

The FODE program will help elementary school teachers in New Ireland Province meet new requirements (as per the National Education Plan 2022–2029) for achieving their relevant high school qualifications. Currently, most teachers across Papua New Guinea only hold Grade 10 qualifications. The new requirements stipulate qualifications to Grade 12 and an upgrade to their teaching diploma.

As part of the FODE program, KTF identified a total of +80 teachers, across 26 elementary schools in Lihir who need to upgrade their qualifications.

As a result, 27 male and 53 female teachers were enrolled into a three-year pathway to reach their required qualifications. Training delivered by KTF coaches has commenced for these teachers with the program ensuring they are able to balance their training with classroom teaching time.

We are proud to work in partnership with KTF on these programs which we hope will greatly enhance the school experience and learning outcomes for students. Newcrest's financial contribution to these programs is expected to total A\$5.3 million over the next three years.





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## Improving education and life outcomes for Aboriginal and Torres Strait Islander girls with Stars

Many First Nations young people face a multitude of barriers to completing their education. For the past 20 years, significant investment has been made in engagement programs for First Nations boys.

The Stars Foundation was established in 2015 to ensure similar outcomes for Aboriginal and Torres Strait Islander girls.

We're proud to partner with Stars and support their vision to break the cycle of intergenerational disadvantage through education. Their work helps young Aboriginal and Torres Strait Islander women to choose their path, realise their potential and participate fully and confidently in the Australian community, enjoying social, cultural and economic wellbeing.

Stars has a track record of success in keeping Aboriginal and Torres Strait Islander girls and young women at school, completing Year 12 and going on to further study or employment.

The Newcrest Sustainability Fund provided A\$1 million to Stars, with a further A\$1 million per year expected for the next two years. This investment will help Stars to expand its support to 3,000 First Nations young women and to become established in NSW.

We are incredibly proud of our ongoing partnership with Stars helping to educate and empower young Aboriginal and Torres Strait Islander women. These improved outcomes for girls are expected to extend to their families, their children and communities for generations to come.



## Neonatal intensive care unit in British Columbia set to improve health outcomes

In Northwest British Columbia, Canada, mothers whose babies need special care must currently be medically evacuated to either Prince George Hospital or Vancouver, a 90-minute flight away.

Medical Evacuation is hazardous, expensive and stressful. Anxious mothers and vulnerable babies are away from home during a very stressful time in their lives.

That's why we've partnered with Mills Memorial Hospital in Terrace, British

Columbia, to provide \$C2 million in support for the construction of a neonatal intensive care unit.

The new neonatal unit will keep families together during what is a critical time in their lives and will expand birthing capabilities, providing the next level of care for pre-term and challenging births.

Currently, Mills Memorial Hospital is only able to support births from 37 weeks. Over the past three-and-a-half years, this resulted in 93 mothers with complicated or pre-term births being

medically evacuated to hospitals with a higher level of care and 55 infants making precarious journeys to other facilities.

The new neonatal unit will advance Mills Memorial Hospital to a Tier 3 obstetric and neonatal service, able to support newborn care at 32 weeks, rather than the current 37 weeks.

It will keep vulnerable babies and their mothers closer to home and families together, close to their support systems and their community.



## Human Rights

Human rights are rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status.

Everyone is entitled to these rights, including fair working conditions and remuneration, reasonable working hours, security of person, freedom of opinion, and freedom from harassment and discrimination. This includes the rights of our employees and contractors within Newcrest operations and supply chains.

We have developed a three-year human rights action plan in support of the United Nations Guiding Principles on Business and Human Rights (UN Guiding Principles). Our Human Rights Steering Committee monitors progress against our plan and the continued integration of human rights practice throughout the Group.

## Operations

We assess human rights including modern slavery risks in our operations: through both social and environmental impact assessments and risk-based due diligence.

We complete community social baseline studies and impact assessments at each operation, including the identification and assessment of human rights risks, using an approach aligned with the UN Guiding Principles. During FY23 we commenced implementation of recommendations

from our site-level grievance mechanism effectiveness review.

The due diligence process for joint venture partners, investments, agents, donations and sponsorships considers the third party's human rights-related policies and frameworks, legacy human rights issues and any ongoing human rights impacts.

## Supply chains

Our [Supplier Performance Commitments](#) – which publicly sets our expectations for all business conduct – are built into supplier agreements and acknowledged at onboarding.

In FY23 we strengthened supply chain due diligence, including our supplier screening, high risk category risk assessment, and supply chain mapping beyond Tier 1 (suppliers with a direct relationship with Newcrest via contract or agreement).

We also improved our Supplier Sustainability Questionnaire, which sources information pertaining to business conduct, community, environment, workplace practices, workplace health and safety, human rights and modern slavery. We reviewed our questionnaire to improve supplier experience and expanded our evaluation methodology. During FY23, in addition to the ongoing governance activities which include onboarding due diligence, systematic checks, market engagement evaluations and category deep dives, we also evaluated 85 suppliers in high risk categories with ongoing feedback to promote continuous improvement.

## Newcrest is committed to respecting the human rights of all our stakeholders

## Modern Slavery

→ Published our third Modern Slavery Statement, in line with the requirements of Australia's Modern Slavery Act 2018. Our Statement describes the steps taken to assess and address the potential modern slavery risks in our operations and supply chains embedded in our broader human rights approach. View our statement at [www.newcrest.com](http://www.newcrest.com).

## FY23 Performance

### Policy, governance and training

- Updated Human Rights Policy, based on a multi-stakeholder review and gap analysis against the UN Guiding Principles.
- Added human rights-related guidance into the Group Social Performance Guidelines.
- Updated our mandatory human rights training provided to employees, to enhance monitoring capabilities.





## Cultural Heritage

Newcrest's approach to cultural heritage is centred on understanding and respecting the cultural values, traditions customs and belief systems of local communities.

Each operating site works with First Nations and Indigenous and non-Indigenous communities to protect and manage cultural heritage in compliance with laws and regulations in the jurisdictions in which we operate.

In FY23 we continued to strengthen Cultural Heritage management to proactively seek to address potential risks. This is demonstrated in the development of the new standalone Cultural Heritage Standard and Functional Guidance Note and includes consideration of Indigenous and First Nations heritage and historical and industrial heritage of non-Indigenous communities<sup>^</sup>.

These controls include:

- Inclusion of cultural heritage in Competent Independent Reviews (providing recommendations prior to project investment decisions).
- Stronger cultural heritage components of land disturbance processes.
- Use of cultural monitors as determined by a qualified professional.
- Review of cultural heritage provisions in agreements.

<sup>^</sup> Qualitative statement included as outlined in the independent assurance statement.

- Delivering site-specific cultural heritage competency training.

Each site is required to develop a Cultural Heritage Management Plan (CHMP). The descriptions of cultural heritage and management measures contained in the plans are specific to each site. CHMPs are reviewed and updated by operating sites as required. Where requested by First Nations, Newcrest also supports the development of a Cultural Landscape Management Plan (CLMP). This process is driven and owned by the First Nation<sup>^</sup>.

Other key components of cultural heritage management are the survey requirements tailored to each jurisdiction and confidentiality provisions.

Sites have surface disturbance procedures outlining specific cultural heritage requirements to be fulfilled prior to ground disturbance occurring. Ground disturbance requirements must be satisfied prior to any work commencing. In areas where works are undertaken on previously disturbed ground, each site has a Chance Find Procedure in place to protect and manage any cultural heritage that may not have been identified previously through surveys and other assessments.

We continue to review key performance and risk indicators with a view to continuous improvement in the protection and management of cultural heritage.

## FY23 Performance

- ⇒ Development of a standalone group Cultural Heritage Standard and Functional Guidance Note.
- ⇒ Compilation of the Paterson Province data set for cultural heritage to better manage risk at Telfer and Havieron.
- ⇒ Development, test piloting and in-person delivery of global cultural heritage competency training to key functions and sites including Red Chris, Brucejack, Ecuador, Nevada and the Paterson Province (Telfer and Havieron)<sup>^</sup>.
- ⇒ Identification of legacy issues at key sites including Red Chris and Telfer to inform closure planning.



Image taken at Telfer by Matthew Brierley



## Respecting the environment is a key pillar in our sustainability approach.

Newcrest's [Environmental Policy](#) is supported by a number of performance standards that guide Newcrest's risk-based approach to management of water stewardship, land use and disturbance, biodiversity, waste rock and tailings management, hazardous waste and closure planning.

## Water Stewardship

### Location-based water risks

Our operating sites are in various climatic regions and depending on seasonal variations may experience water surplus or reduced water availability.

The regional water risk ratings for the regions where Newcrest operates range from low to extremely high<sup>(1)</sup>. The ratings are: Red Chris and Brucejack (low); Cadia (low to medium); Telfer (high) and Lihir (extremely high).

Site-related water risks can include drought or flood events and potential impacts on the groundwater or surface water quality during underground mine dewatering or the controlled discharge of mine runoff water. Where possible, water from tailings facilities is reused and recycled within the process plants to increase water efficiency.

We use the Minerals Council of Australia (MCA) Water Accounting Framework to support water reporting for all our operations, complemented by the International Council on Mining and Metals (ICMM) Water Reporting Guidelines. Water extraction volumes, discharge volumes and quality are monitored in accordance with regulatory and internal requirements to mitigate potential impacts and manage risks.

### Our water management

Newcrest's sites use water from various sources including surface water, groundwater, recycled water, seawater, reclaimed water from tailings storage facilities and mine dewatering. Where practical Newcrest recycles water to reduce consumption.

Newcrest has developed a water stewardship policy and water stewardship maturity framework to promote a catchment-based approach to management of water aspects within the specific community and watershed context of each site.

We use:

- water in process plants for gold and copper production
- seawater at Lihir for cooling and tailings dilution
- dewatering for access to mine voids
- water for dust suppression
- water for services in camps and potable water supplies.

(1) According to the global online Aqueduct Water Risk Atlas, the overall regional water risk ratings (based on quantity, quality, regulatory and reputational risks).



Image taken at Red Chris by Kent Bernadet



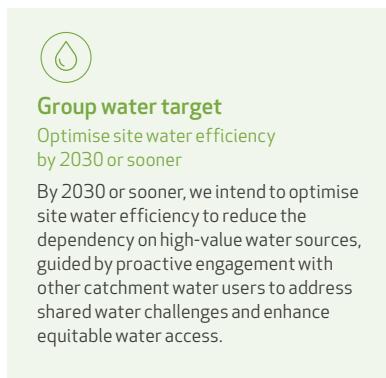
Our [Water Stewardship Policy](#) and Water Management Standard recognise that a holistic catchment-based approach to water management is required to responsibly manage water consumption in consideration of catchment stakeholders, defining requirements for water monitoring at all managed Newcrest sites and supporting the establishment of local monitoring processes.

This requires each operation to assess water risks and maintain a water management plan and water balance to guide efficient water use.

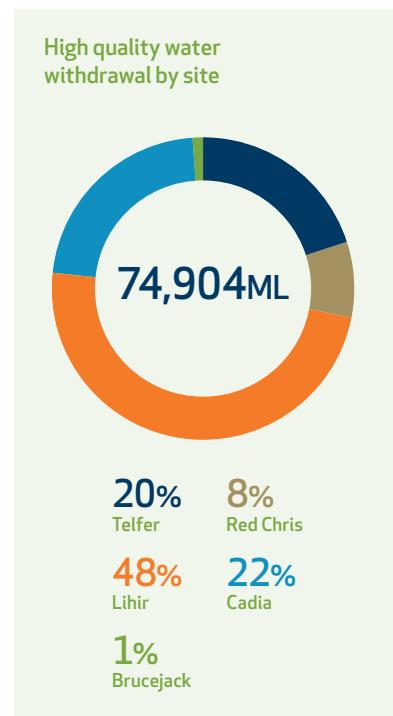
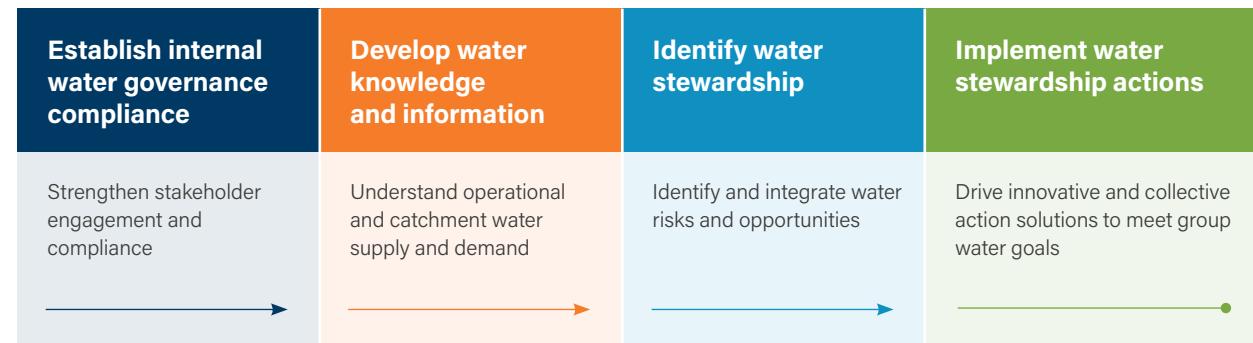
## Water management performance

In FY23 we progressed the first pillar from the Newcrest Water Stewardship Maturity Framework, including the development of Water Stewardship plans for each site (towards our milestone of completing the first two pillars of the framework by 2025).

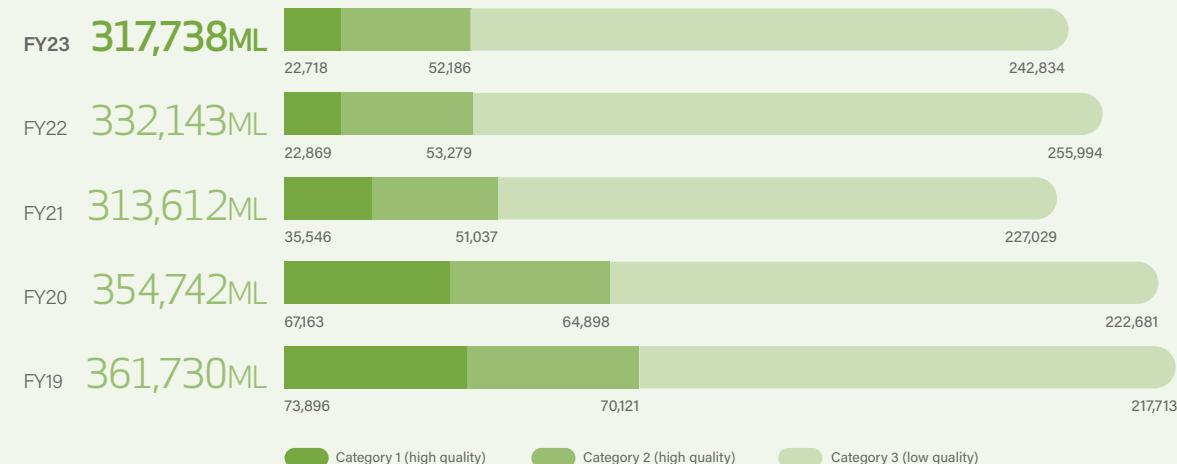
The total water withdrawn across the Group in FY23 decreased by approximately 4%. This includes a reduction at every operational site with the exception of Red Chris and Brucejack. Consistent with previous reporting, the majority of water withdrawn was Category 3 water (low quality or high salinity water), mainly related to the use of seawater at Lihir.



## Water stewardship maturity framework



## Water withdrawn by category over time<sup>(1)(2)</sup>



(1) FY23 is the first year Brucejack is included in company totals, FY21 is the first year Red Chris is included in company totals.

(2) The ICMM water reporting guide specifies two water quality categories: High quality and Low quality. High quality typically has high socio-environmental value with multiple beneficial uses and/or receptors. Low quality may typically have lower socio-environmental value as the poorer quality may restrict potential suitability for use by a wide range of other users/receptors. Newcrest refers to both the MCA Water Accounting Framework (WAF) and the ICMM reporting guide to categorise water quality. ICMM's 'High quality' is consistent with category 1 and 2 of the MCA WAF, and ICMM's 'Low quality' is consistent with Category 3 of the MCA WAF. View Newcrest's full water data and relevant footnotes on page 45.



## Tailings Management

Tailings and waste rock are our two largest waste streams, and we manage these strategically to facilitate long-term geochemical and physical stability. Newcrest's aspiration is to be a leader in tailings management with an ultimate goal of zero harm to people and the environment.

Telfer, Red Chris and Cadia use terrestrial Tailings Storage Facilities (TSFs), while Lihir uses Deep-Sea Tailings Placement (DSTP) in a suitable deep-ocean location. The use of DSTP was also selected as the preferred tailings management option for our Wafi-Golpu project. Brucejack conducts backfilling of tailings underground complemented by controlled lake deposition under government approvals.

Our intent to operate tailings facilities safely and responsibly is documented in our Tailings Management Policy and our Tailings and Water Storage Standard. These documents align with the Global Industry Standard on Tailings Management (GISTM) and ICMM Tailings Management Good Practice Guide.

The foundation of our Tailings Management Policy is a governance system that manages risk through designing in accordance with leading practice guidelines (e.g. ANCOLD 2019), safety assurance through independent review; and by following Newcrest's internal risk and change management procedures. All our operations have emergency response teams on-site, trained and equipped to manage situations, including potential incidents related to tailings management.

### Global Industry Standard on Tailings Management (GISTM)

As a member of ICMM, Newcrest is committed to best practice tailings management, and is working towards continual conformance with the GISTM through meaningful engagement as part of an ongoing effort focused on dam integrity and public safety.

Newcrest has fully disclosed the level of conformance by all TSFs with potential consequences of failure assessed as being 'extreme' or 'very high', in accordance with requirement 15.1. All other tailings facilities operated by Newcrest are due for conformance disclosure by 5 August 2025.

Newcrest's site-specific conformance disclosures can be found at [www.newcrest.com](http://www.newcrest.com).



Image taken at Telfer



Image taken at Brucejack by Kent Bernadet

## Biodiversity

Biodiversity management is a critical component of mine closure planning as land rehabilitation directly affects local flora and fauna.

Our Biodiversity Policy outlines our intentions to protect and manage biodiversity values related to our operations in areas under our control or influence.

During FY23 each operation progressed the implementation of their Biodiversity Action Plans, including updates to baseline studies of relevant species. Our Biodiversity Management Standard requires ongoing assessment of the potential risks to these species and the application of site-based monitoring and environmental management systems to complement regulatory requirements as required.

We are working towards our objective to have no net loss of biodiversity values at new projects and participating in ICMM working groups on future industry considerations related to nature and biodiversity<sup>(1)(2)</sup>.

(1) ICMM members commit to addressing risks and impacts to biodiversity and ecosystems in their activities by applying the mitigation hierarchy with the ambition of no-net-loss. This means avoiding negative impacts wherever possible and mitigating them wherever they are not. More at [www.icmm.com](http://www.icmm.com)

(2) New project sites includes greenfield mining operation developments and significant brownfield expansions and does not include existing brownfield mining operations.



Image taken by Kent Bernadet

## Protecting British Columbia's migratory birds at Red Chris

Migratory birds, including songbirds, eagles, hawks and waterfowl, are protected in British Columbia through the federal *Migratory Birds Convention Act* and the provincial *Wildlife Act*.

During the approximate breeding season each year, our Red Chris operations work with biologists to reduce the risk of potential harm to nesting migratory birds. This includes identifying where nests are located and providing a no-disturbance zone to prevent disruption to the area until the young have fledged and the nest becomes inactive.



## Air quality

The Newcrest air quality standard defines requirements for each site to assess the risks associated with air emissions and apply appropriate controls in consideration of relevant regulatory approvals and licence conditions.

During FY23 the NSW Environment Protection Authority (EPA) issued Cadia with variations to its Environment Protection Licence, a Prevention Notice and Notices to Provide Information regarding the management of dust emissions and other air pollutants from the Tailings Storage Facilities and ventilation rises. The licence variations largely formalised the actions Cadia had developed in consultation with the EPA and was already undertaking across a range of measures.

In February 2022, Cadia, in conjunction with the community, commissioned the Australian Nuclear Science and Technology Organisation (ANSTO) to undertake a detailed air quality monitoring study.

Additionally, in response to community concerns regarding air and water quality in the Cadia District, a NSW EPA accredited auditor from SAGE Environmental Services, was commissioned by Cadia in March 2023 to conduct a Human Health Risk Assessment (HHRA).

The HHRA and ANSTO report are now published. To view the latest information, including access to published reports, visit [www.cadiavalley.com.au](http://www.cadiavalley.com.au).

Cadia received a letter from the EPA in June 2023 requiring it to immediately comply with specific statutory requirements and licence conditions relating to a ventilation rise. Adjustments were implemented underground, including a reduction in mining rates, modifications to the ventilation circuit and the installation of additional dust sprays and spray curtains. Four dust filtration units are currently in place, with commissioning of the remaining three units expected to be progressively completed in the December 2023 quarter.

**Cadia continues to work openly and transparently with the EPA and the local community to meet its statutory obligations in a way that is aligned with Newcrest values.**

A New South Wales Legislative Council Committee has commenced an inquiry into current and potential community impacts of the gold, silver, lead and zinc mining industries in the state. Newcrest provided a submission to the committee on 5th September 2023.

## Land management and rehabilitation

Newcrest practises progressive landscape rehabilitation throughout the life of a mine, based on regulatory requirements and approval conditions and/or internal standards and plans (e.g. mine and

closure plans). Progressive investment in rehabilitation, integrated into mine plans, can reduce the scope and cost of rehabilitation at mine closure.

Each operation sets rehabilitation objectives, and adaptively manages annual progressive rehabilitation, in consideration of regulatory requirements, mine plan objectives, business resources, closure plan objectives and stakeholder expectations.

During FY23, operations with land available for rehabilitation based on their mine plans, progressed rehabilitation. Information on areas of disturbed land by site is reported on page 54.

## Managing mine closure

Our Mine Closure Management Standard outlines a multi-disciplinary approach to closure planning aimed at meeting regulatory and corporate requirements while also considering stakeholder expectations.

A commitment to responsible mine closure requires ongoing assessment and mitigation of potential environmental, cultural heritage and social impacts at every phase: from exploration through to project development into active operation and eventual closure and post-closure.

We participate in ICMM's Mine Closure Working Group, which facilitates peer company discussion on closure practices.

During FY23, closure plans were updated for Brucejack, Cadia and Lihir including third party governance and assurance.



Image taken at Telfer



Image taken at Brucejack

## Climate Change

Newcrest recognises that climate change is one of the most significant challenges facing the world today.

We acknowledge the climate change science and support the Paris Agreement goals. The mining sector has a role to play in reducing global greenhouse gas (GHG) emissions. In FY23 Newcrest continued to progress its goal to be Net Zero by 2050 with the scoping and planning of key trials and studies to implement the Group Net Zero Emissions Roadmap.

### Governance

The Newcrest Board has accountability for determining the strategic direction of the Company and oversees the material risk management systems, including those relating to climate change issues. The Board is supported by the Safety and Sustainability Committee (SSC) that oversees the setting of our public targets and goals with respect to climate change and sustainability. The Executive Committee is responsible for leading the implementation of our climate change initiatives, including the work undertaken to identify emerging risks and opportunities.

The Board has categorised Climate Change as a Risk in Focus for Newcrest, as outlined on page 79 of the Annual Report, which is its highest priority enterprise risk area.

Annual budgets include climate change risk mitigation and adaptation work plans. Where carbon prices are legislated in the jurisdiction in which Newcrest operates, they are included in Life of Province Plans and major capital project assessments. Shadow carbon prices of US\$50 and US\$100 per tonne of carbon dioxide equivalent are included as a sensitivity where carbon prices are not legislated or where the legislated carbon price is lower than these thresholds.

The SSC is provided with a quarterly Sustainability functional report which can include, among other topics, a summary of climate change related physical risks, carbon policy changes and the status of Newcrest's transition to low carbon technologies.

The Chief Sustainability Officer (CSO) and the Chief Legal, Risk and Compliance Officer (CLRCO) are responsible for overseeing climate change related impacts to Newcrest and ensuring they are considered in Newcrest's risk management framework. The CSO oversees Newcrest's studies involving its transition to net zero emissions. The Chief Operating Officer (COO) will be responsible for ensuring each operation implements climate change adaptation actions and decarbonisation projects. The CSO, CLRCO and the COO are members of the Executive Committee.

The Executive Committee is provided with a quarterly report tracking Newcrest's Scope 1 and Scope 2 emissions, and emissions intensity compared with its 2030 emissions intensity target.



## Strategy

Newcrest is exposed to risks and opportunities associated with climate change. Risks associated with climate change include transition risks relating to the transition to a lower-carbon global economy and acute or chronic physical risks from changing weather patterns. Newcrest is committed to a just transition to a lower carbon economy, with a particular focus on countries and the communities near where we operate.

Newcrest considers climate change physical risks and opportunities across three time horizons and three global emission scenarios. The time horizons are: the short term being 2021-2040; the medium term being 2041-2060; and the longer term being 2081-2100.

The global emissions scenarios are the IPCC Shared Socioeconomic Pathway (SSP) 1-2.6, SSP2-4.5 and SSP5-8.5, which represent low, medium and high emissions scenarios, respectively. Newcrest's risks and opportunities vary across each of these time horizons and scenarios given the increasing impact of climate change and the life of Newcrest's operations and projects.

Newcrest has invested in a dedicated net zero emissions (NZE) team with a diverse background from across the business, responsible for preparing and implementing our decarbonisation roadmap and assessing potential future opportunities. Our significant focus is on transitioning energy production and diesel fleet to low emission technologies, together with energy efficiency measures.

Improving people's lives

Respecting the environment

Newcrest Sustainability Report 2023



29

## Net zero

Scope 1 and Scope 2 carbon emissions by 2050 goal

30%

reduction in Scope 1 and Scope 2 greenhouse gas (GHG) emissions intensity per tonne of ore milled by 2030 target, compared to a baseline of FY18 emissions

**"The world needs to double copper production and also offset the decline that's happening in existing copper mines by 2050. So that means that we have to produce more copper in the next 27 years than we have in the last 125 plus."**

### Electric vehicle deployment

Brucejack commissioned eight underground battery-electric trucks this year, replacing the existing diesel fleet and aiming to abate approximately 65,000t of CO<sub>2</sub> emissions through to 2030.

The new fleet is aimed at improving working conditions for underground employees, improve truck productivity, lower unit costs and enhance operational efficiency from planning to production. Brucejack is now trialling a battery electric production loader to complement the new haulage fleet.



Image taken at Brucejack by Kent Bernadet



## Risk management

We have identified climate change as a significant area of risk and opportunity for our business (see pp 79–80, 2023 Annual Report). We have aligned our climate change risk assessment areas with the Taskforce on Climate-Related Financial Disclosures (TCFD) recommendations, focusing on transition and physical risk elements.

## Transition risks

Transition risks and opportunities are associated with policy, legal, regulatory, technology, market, behavioural and reputational developments arising from the global transition to a lower-carbon economy. We have identified the following potential transition risks:

- **Policy, legal and regulatory risks** linked to GHG emissions, water and biodiversity that may increase the cost to the business. In Australia, the Safeguard Mechanism was introduced from 1 July 2023, requiring progressive limitations to greenhouse gas emissions at Telfer, with an allowance to purchase ACCUs at market prices on exceedance of these limitations. In British Columbia, Canada, a carbon tax of C\$50 per tonne of carbon dioxide equivalent (CO<sub>2</sub>-e) applies to both Brucejack and Red Chris, which increased to C\$65 per tonne on 1 April 2023.

- A new British Columbia specific Output-based Pricing Scheme will be introduced from 1 April 2024 placing an emissions limit on both Red Chris and Brucejack and increasing the cost to the business. New country policies, legislation and regulations may be introduced or those that exist may be strengthened, with the potential to increase the impact on Newcrest.

- **Technology risks** include the slow pace of technology development that delays Newcrest from achieving its emission reduction roadmap or requires more expensive technologies to be adopted. Risks also include challenges when integrating new technologies with existing systems and the potential increased costs to transition to lower-emission technologies.
- **Market risks** include increased supply timelines for equipment, resourcing constraints, and the potential increase in the price of carbon offsets and raw materials and labour on low emission technologies which may be partially mitigated by Newcrest's exposure to copper prices. The cost of energy may also change as the global economy transitions to a low emissions future.
- **Behavioural risks** include changing consumer and investor behaviour and the potential impact on demand for gold.

Newcrest contributes to the climate change policy debate in all jurisdictions in which we operate by advocating for effective long-term policy to transition to lower-carbon technologies as well as harmonisation of regulations within those states, provinces and territories.

Newcrest is actively seeking to expand and develop its copper resources, particularly through exploration and its investments in Cadia, Red Chris and Wafi-Golpu. Newcrest holds interests in operations and projects with approximately 25 million tonnes of measured and indicated copper resources providing exposure to the increase in demand for copper resulting from the transition to lower-carbon technologies.



Image of first generating turbine provided by Tilt Renewables

## Rye Park Wind Farm Power Purchase Agreement

In July 2023, the first renewable power was generated from the Rye Park Wind Farm, with early supply commencing under Cadia's Power Purchase Agreement with Tilt Renewables. As purchased electricity currently accounts for over 80% of Cadia's energy consumption, this marks a significant milestone in Cadia and Newcrest's journey to zero operational emissions.

Rye Park will have Australia's largest wind turbines and be New South Wales' biggest wind farm installed to date, with a capacity of 396MW, once fully constructed and commissioned. Newcrest has committed to offtake 55% of generation capacity for a period of 15 years.



Newcrest is currently working to determine appropriate resilience and adaptation plans for the climate related physical risks outlined below. This work will include estimating the climate-related financial impact of the material risks on its operations, people, the supply and value chain and on the communities in which we operate.

## Telfer

Western Australia

### Risks:

Increased heat stress on people, plant and equipment; increased intensity and frequency of extreme rainfall causing flooding; increased intensity of tropical cyclones and impact on operations and communities; increased wind speed requiring increased dust management; access road damage; increased intensity of wildfires.

## Lihir

New Ireland Province

### Risks:

Increasing sea water temperatures potentially impacting power usage and tailings deposition; increased heat stress on people, plant and equipment; increased intensity and frequency of extreme rainfall causing flooding; access road damage; rising sea level, coastal erosion and extreme sea level impacting operations and communities.

## Red Chris JV

British Columbia

### Risks:

Increased intensity and frequency of extreme rainfall/snowfall events causing landslides; increasing wind speed requiring increased dust management; access road damage; increased intensity of wildfires.

## Brucejack

British Columbia

### Risks:

Glacial retreat; glacial lake outburst flood; increased avalanches and landslides; increased intensity and frequency of extreme rainfall/snowfall events causing flooding; increased landslides from thawing permafrost; access road damage from flooding.

## Cadia

New South Wales

### Risks:

Increased intensity and frequency of extreme rainfall causing flooding; reduced rainfall requiring improved water management; increased intensity of wildfires.

## Physical risks

Physical risks include acute climate change risks from the increasing frequency and intensity of extreme weather events such as floods, landslides, avalanches, cyclones, wildfires and hot and cold extremes. They also include chronic climate change risks from sustained shifts in climate patterns such as higher average temperatures causing droughts, sea level rise and storm surges causing coastal erosion, increasing and decreasing regional long-term precipitation, thawing permafrost and glaciers.

Newcrest's climate-related physical risks are outlined here under SSP2-4.5. The priority and materiality of these risks and opportunities is assessed using the Newcrest Risk Management Framework (outlined on page 69 of Newcrest's 2023 Annual Report). The physical risk assessments build on previous TCFD work completed in 2021.



## Metrics and targets

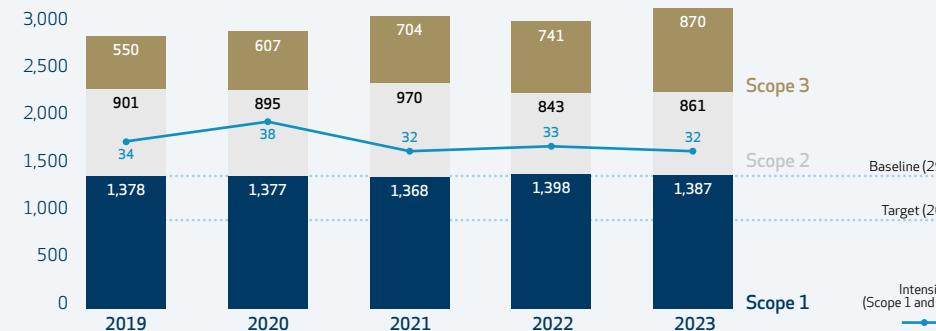
Most of Newcrest's energy consumption is electricity-based. Cadia, Red Chris and Brucejack draw electricity from their respective power grids which allows the inclusion of renewable power without needing geographic proximity to site operations. Telfer generates electricity on-site using natural gas and Lihir uses fuel oil and geothermal sources to produce power on-site.

Newcrest's primary decarbonisation challenge is at Lihir, which accounts for ~33% of our FY23 emissions. Challenges exist in Lihir's remote location, proximity to the equator (low wind speed) and constrained land mass. Decarbonisation options under consideration include renewable energy, emerging green fuels and technologies, processing efficiencies and carbon offsetting.

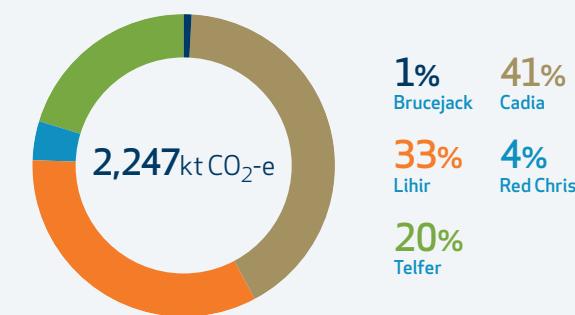
Total energy consumption increased by 1.9% across the Group compared to FY22. Newcrest's emissions intensity decreased from 33kg in FY22 to 32kg CO<sub>2</sub>-e/t ore milled. Scope 1 GHG emissions remained relatively flat, decreasing by 0.8%, while Scope 2 GHG emissions increased by 2.1%.

Scope 3 GHG emissions increased by ~17%. While not part of our goal of net zero emissions by 2050, Scope 3 GHG emissions contribute to our overall carbon footprint. Our largest 25 customers and suppliers contribute approximately 70% of our Scope 3 GHG emissions. Newcrest plans to work with our key customers and suppliers to determine mutually achievable pathways to net zero emissions.

## Group GHG emissions<sup>(1)</sup> (kt CO<sub>2</sub>-e) and GHG emissions intensity by ore milled (kg CO<sub>2</sub>-e/t)<sup>(2)</sup>



## FY23 proportion of GHG emissions across operating sites



## FY23 Newcrest Value Chain GHG emissions (kt CO<sub>2</sub>-e)<sup>(3)</sup>

### Upstream

#### SCOPE 3

**353**

Purchased goods (excl. fuels): lime, capital items, grinding material and other goods

**196**

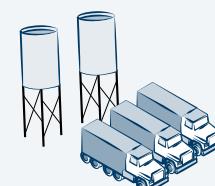
Upstream fuel

### Newcrest operations

#### SCOPE 1

**96**

Business travel



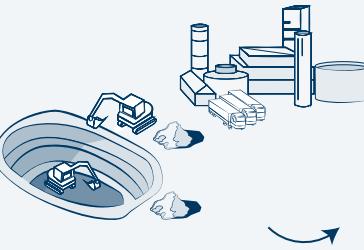
#### SCOPE 2

**1,387**

Gas, diesel, heavy fuel oil

**861**

Electricity procurement



### Downstream

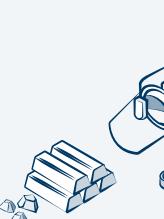
#### SCOPE 3

**0.4**

Au refining

**122**

Cu smelting/refining


**102**

Marine shipping

(1) Newcrest aligns our calculation and reporting of emissions with recognised standards including NGER, GRI and the GHG Protocol. View Newcrest's full emissions data and relevant footnotes on pages 47–49.

(2) The FY18 recalculated baseline excludes operations that are no longer included in Newcrest's portfolio (including Bonikro and Gosowong) and includes Red Chris and Brucejack in target adjustment. View Newcrest's full GHG emissions intensity data and relevant footnotes on page 49.

(3) Newcrest followed a documented approach for the collection of upstream and downstream data based on the GHG Protocol Corporate Value Chain Standard. View Newcrest's full Scope 3 GHG emissions data and relevant footnotes on page 48.



## Innovation

Newcrest has a pipeline of growth projects and strong technical and innovative capability.

Newcrest has a proven track record of creating value and delivering superior returns through implementation of deep mining and selective processing capabilities. These skills become increasingly valuable as projects become larger scale and lower grade.

Our technical capabilities are key to Newcrest maximising shareholder value across the existing asset portfolio, as well as with respect to new investment opportunities. Strong exploration capabilities also focus on growing Mineral Resource and Ore Reserves to extend Newcrest's long reserve life advantage.

### Coarse flotation and tailings

- ✓ Cadia Expansion Project utilises coarse particles flotation to treat all flotation tailings from concentrator 1 (approximately 75%) resulting in:
  - Increased recovery of gold and copper currently lost to tailings.
  - Reduced power demand and fine grinding.
  - Downstream impacts including tailings and water consumption.

### Next Gen mining

- ✓ Cadia's PC1-2 optimised block cave mine design utilises several innovations to enhance operator safety and increase productivity.
- ✓ Transitioning Cadia knowledge to other deep deposits and projects including Red Chris East Ridge.
- ✓ Engineered steep wall and seepage barrier options to deliver earlier higher-grade ore at Lihir.

### Robotic mining

- ✓ Fully developed autonomous production system at Cadia including support functions that is capable of 24/7 production across a panel cave.
- ✓ Reduces hazard exposure rates of manual operators on the production level with application to other sites.

### Selective processing

- ✓ Ore sorting trials at Brucejack commenced following impressive positive preliminary results. Concept study now complete and detailed design on a trial installation and procurement of long-lead items well advanced.
- ✓ Selective oxidation at Lihir currently being used allowing for higher sulphur ore feeds enabling bottleneck rates, lower energy transition in kWh/t and lower unit costs.

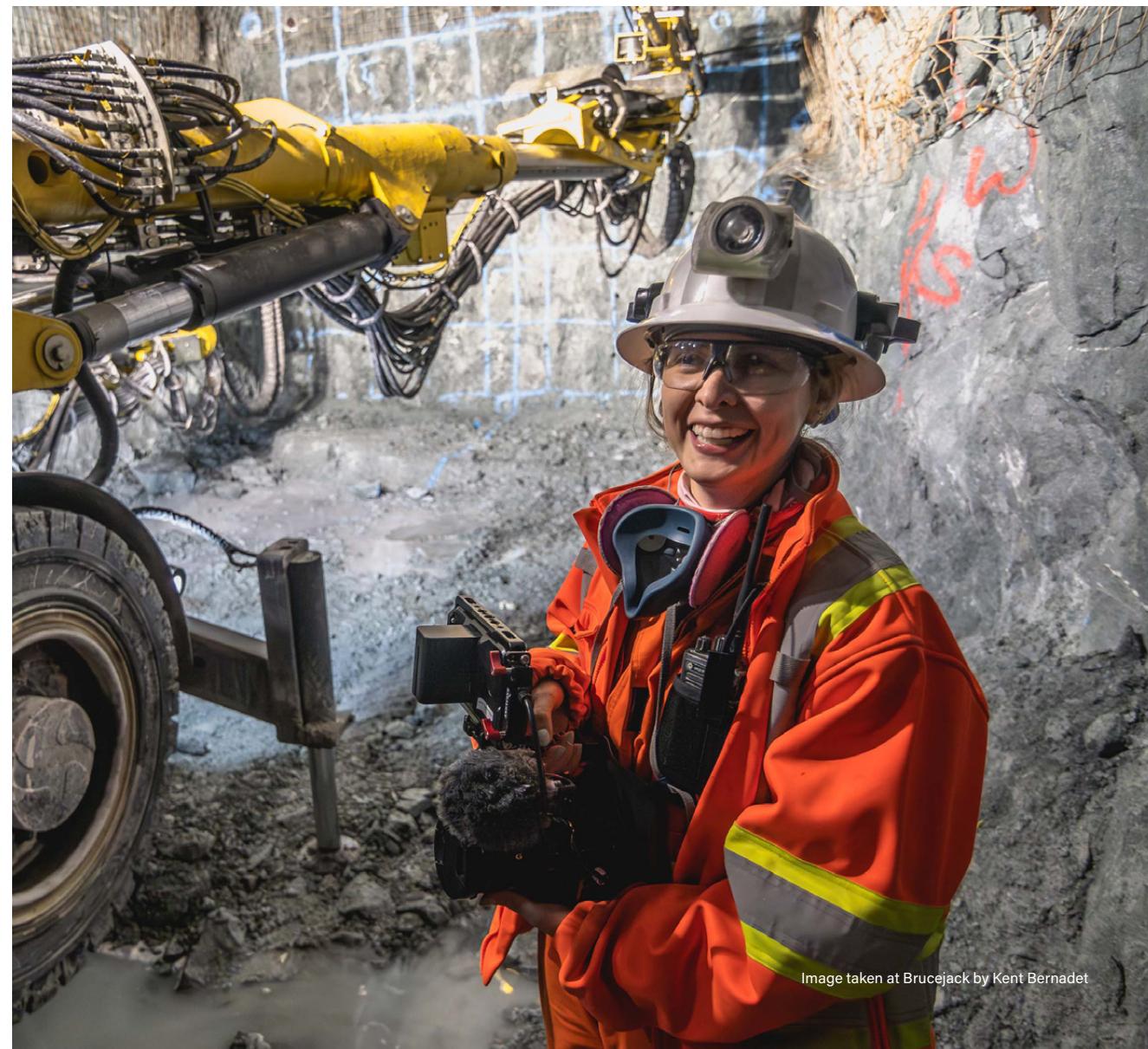


Image taken at Brucejack by Kent Bernadet



## SmartHog underground inspection vehicle

Three graduates are advancing the way we work underground at Cadia. Taking on the challenge to remove personnel from major hazards, Aaron Gilbert, Logan Torrance and Finn Wedge created a robotic inspection platform custom-made for the fully autonomous PC1 extraction level.

Together with help from graduate mentor and Senior Project Engineer Tom Corbett, and Technology and Innovation Manager Jason Nitz, the trio built the SmartHog from scratch; from design and construction of the mechanical and electrical systems, to writing the computer code and implementing customised radar technology adapted from the automotive industry to control the machine and manage the outputs it produces.

By using Radar (radio detection) instead of the previous LiDAR (light detection), the autonomous vehicles could continue mapping mines even with mud, dust or other mining debris, all of which usually force LiDAR to cease operating.

**“Our graduates are heralding a new age of engineers where mechatronics and computer science are at the forefront of our future in mining. It’s an exciting time to see how we can grow and foster this talent.”**

**Tom Corbett**

Graduate mentor and Senior Project Engineer



Image taken at Red Chris by Kent Bernadet

## Transparent and Ethical Business

We are committed to high-quality governance, transparency and ethical business practices across the organisation.

Our Ethics & Compliance Framework assesses and monitors the development and implementation of adequate policies, standards and controls to ensure we operate legally, responsibly and with integrity across all of our operations. Key areas of focus include Code of Conduct, anti-bribery and corruption, fraud, sanctions, conflicts of interest, data protection, privacy, and Speak Out.

We maintain a presence in each of our relevant jurisdictions to enable regular dialogue with key stakeholders and to identify and address concerns as they arise.

### Speak Out

Our *Speak Out* program is available in multiple languages and encourages individuals to report concerns about improper conduct and any unethical, illegal, or other inappropriate behaviour confidentially and anonymously.

All concerns raised via our various *Speak Out* channels are reviewed, triaged in line with our Investigations Procedure and investigated if required. Emerging trends and insights are de-identified and reported to the Audit and Risk Committee,

Executive Committee, and site leadership teams on a quarterly basis.

During FY23, we reviewed the Speak Out Policy, Speak Out Standard and related procedures to identify continuous improvement opportunities. This included a specific review against the UN Guiding Principles' effectiveness criteria for non-judicial grievance mechanisms.

Speak Out data is aggregated annually and reported in our [Modern Slavery Statement](#).

### Anti-bribery and corruption

We strictly prohibit all forms of bribery, corruption, and other unlawful or improper payments or activities. Our Anti-Bribery, Fraud and Sanctions Policy states we will not bribe or attempt to improperly influence any person (including Government and public officials) to act (or omit to act) in any way that differs from the performance of that person's proper duties, obligations, roles or standards of conduct.

In FY23 we developed new Ethics & Compliance courses to be rolled out and completed by high-risk roles across the business in FY24, in relation to our Code of Conduct, Anti-Bribery & Corruption, Fraud, Conflicts of Interest, Privacy and our *Speak Out* program. This Newcrest-centric training provides advice relevant to our jurisdictions, includes 'stop, think and ask' moments, knowledge checks and activities based on investigation lessons, and builds on previously implemented training.



## FY23 Performance

### ② Updated governance

- Refreshed Code of Conduct, which sets the expectations for the way we conduct ourselves.
- In line with our Business Integrity Standard, we reviewed the registers where Conflicts of Interest and Gifts, Hospitality and Sponsored Travel are declared, to identify continuous improvement opportunities to protect individuals and Newcrest from bribery and corruption, fraud, sanctions and actual, potential and perceived conflict of interest risks.
- Improved data management and reporting through investment and refinements to Newcrest's Sustainability Data Centre.

### ③ Strengthening relationships

- Newcrest hosted Australian tours for our partners from the Tahltan Central Government Leadership, to build our partnership for responsible mining and outline opportunities for jobs, business support and innovation as Red Chris converts to a block cave operation.

### ④ Improved standing across ESG rating agencies

- Newcrest named in the S&P Global Sustainability Yearbook for 2023, receiving a +6 improved S&P Corporate Sustainability Assessment (CSA) score within the top 15% of the industry globally.
- Newcrest is currently listed on the following indexes:
  - DJSI Australia, DJSI Asia Pacific
  - MSCI AWI, MSCI Australia IMI Custom ESG Leader Index
  - FTSE4Good.

Member of

**Dow Jones  
Sustainability Indices**

Powered by the S&P Global CSA

### Tax and revenue transparency

Newcrest is a supporting member of the Extractive Industries Transparency Initiative (EITI), a global coalition of governments, companies and societies working to improve openness and accountable management of revenue reporting from natural resources.

We support the efforts of governments of EITI member countries in which we

operate to improve the transparency of revenues flowing to government and other benefits generated by the resources sector. Newcrest reports in line with the EITI requirements in PNG.

We also participate in forums to improve revenue transparency, including the EITI multi-stakeholder group for PNG. In Canada, we report in accordance with the *Extractive Sector Transparency Measures*

Act (providing an equivalent level of reporting to the EITI standard).

We publish retrospective annual Tax Contribution Reports for operational jurisdictions. Aligned with EITI Expectation 6, Newcrest supports beneficial ownership transparency and publicly discloses beneficial owners in line with the EITI Standard.



Image taken at Red Chris by Kent Bernadet



## Government engagement

We commit to ethical, transparent and non-partisan engagement with governments at national and sub-national levels to help encourage the development of a responsible mining industry, while contributing to positive socio-economic development.

We understand and promote the importance of the economic, social and community contribution which our business and the broader mining industry makes in the countries where we operate.

No financial contributions were made to political organisations during the reporting period, consistent with our Donations and Sponsorships Policy which prohibits financial contributions including donations to political parties, representatives, or organisations.

## Memberships and voluntary commitments

To support the responsible discovery, development and production of gold and copper, we engage in a variety of ways with industry, business, education and research, and other non-government organisations, including through memberships. A full list of memberships is available within our ESG Databook.

### [International Council on Mining and Metals \(ICMM\)](#)

- We align with the ICMM's 10 Mining Principles and Position Statements.
- We commit to the ICMM's Performance Expectations (PEs).

### [Minerals Council of Australia \(MCA\)](#)

- The *Enduring Value* framework of the MCA is consistent with our policy commitments.

### [World Gold Council \(WGC\)](#)

- We commit to the WGC's Responsible Gold Mining Principles (RGMPs), an overarching framework that sets out clear expectations for consumers, investors and the downstream gold supply chain.

### [Copper Mark](#)

- During FY23 we became a signatory to the Copper Mark, highlighting the significance of copper within our overall portfolio. Our Cadia operations will undertake the Copper Mark's assessment and assurance process in FY24.



Image taken at Red Chris by Kent Bernadet

## Thank you

Thank you to our dedicated workforce for the ongoing contribution to Newcrest's sustainability efforts. The collation of this report, including the wide ranging data sets, requires contribution from each operation and function across the business. Thank you for working towards increased transparency and improved sustainability performance at Newcrest.

Gracias a nuestros dedicados colaboradores por su continua contribución a los esfuerzos de sustentabilidad de Newcrest. La recopilación de este informe, incluidos los amplios conjuntos de datos, requiere del apoyo de cada operación y función en toda la Compañía. Gracias por su trabajo hacia una mayor transparencia y mejora de resultados de sustentabilidad en Newcrest.

Tok tenkyu igo long yupla ol woklain long wok yupela mekim long gutpla ron blong kampani Newcrest. Wanwan dipatment na tim insait long kampani Newcrest ibin halivim mipla long kamapim displa ripot. Tenkyu long wok yupela mekim long liftimapim wok blong luksave na mekim klia olsem mipla ino save haitim ol samting.

## Performance data

Performance data reflects Newcrest's annual disclosure of sustainability performance. Newcrest has reported in accordance with the Global Reporting Initiative (GRI) Standards for the period 1 July 2022 to 30 June 2023 (FY23).

Year-on-year data may not be directly comparable as a result of acquisition or divestment activity. Brucejack data is presented in company totals for the first time in FY23. FY20 reporting did not include Red Chris performance unless otherwise stated.

In the interests of public disclosure, Wafi-Golpu JV data is presented in performance data tables however is not included in Company totals unless otherwise stated.

Environmental data (GRI 300 series) is reported on an operational control basis. For example, Red Chris data is reported at 100% (despite having 70% ownership).

The data presented in tables may not total exactly due to rounding.

Complete sustainability performance data sets are available in Newcrest's 2023 ESG DataBook.



Image taken at Red Chris by Kent Bernadet

## Disclosure 2-7

### Employees<sup>(1)(2)(3)</sup>

	Company <sup>(4)</sup>	Brucejack	Cadia	Lihir	Red Chris	Telfer	Exploration	Haviron	Namosi	WGJV	Corporate Offices
<b>Breakdown by employment category</b>											
Female employees – permanent	1,021	170	110	330	156	67	19	6	4	7	159
Male employees – permanent	4,818	679	960	1,884	620	401	36	12	4	51	222
Non-binary – permanent	1	1	–	–	–	–	–	–	–	–	–
Female employees – fixed term or temporary	97	13	36	25	7	1	–	3	–	–	12
Male employees – fixed term or temporary	574	37	237	233	19	15	4	15	–	–	14
Non-binary – fixed term or temporary	–	–	–	–	–	–	–	–	–	–	–
Female employees – casual hours	23	13	–	2	–	1	1	–	–	–	6
Male employees – casual hours	42	28	–	2	1	–	–	–	–	–	11
Non-binary – casual hours	–	–	–	–	–	–	–	–	–	–	–
<b>Total</b>	<b>6,576</b>	<b>941</b>	<b>1,343</b>	<b>2,476</b>	<b>803</b>	<b>485</b>	<b>60</b>	<b>36</b>	<b>8</b>	<b>58</b>	<b>424</b>
<b>Employment type</b>											
Female employees – full time	1,062	182	122	353	163	64	14	9	4	7	151
Male employees – full time	5,381	715	1,191	2,117	640	415	39	27	4	51	233
Non-binary – full time	1	1	–	–	–	–	–	–	–	–	–
Female employees – part time	79	14	24	4	–	5	6	–	–	–	26
Male employees – part time	53	29	6	2	–	1	1	–	–	–	14
Non-binary – part time	–	–	–	–	–	–	–	–	–	–	–
<b>Total</b>	<b>6,576</b>	<b>941</b>	<b>1,343</b>	<b>2,476</b>	<b>803</b>	<b>485</b>	<b>60</b>	<b>36</b>	<b>8</b>	<b>58</b>	<b>424</b>

(1) Per Newcrest's system of record as at 30 June 2023 (headcount).

(2) There are currently some limitations in our data capture systems to fully capture all genders across the company. Newcrest will look to refine reporting processes to ensure employee preferences are captured.

(3) Newcrest has seen a small phase of growth in the projects space (Haviron, Cadia Tailings, Red Chris) as well as an expansion of the graduate program in Canada.

(4) Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

## Disclosure 2-8

### Workers who are not employees (contractors)<sup>(1)(2)(3)(4)</sup>

	Company <sup>(5)</sup>	Brucejack	Cadia	Lihir	Red Chris	Telfer	Exploration <sup>(6)</sup>	Havieron	Namosi	Wafi-Golpu	Corporate Offices
<b>Contractors/Supervised workers</b>											
Female	858	38	121	209	224	159	2	6	1	0	98
Male	6,202	542	907	2,408	835	1,024	8	21	26	0	432
<b>Total</b>	<b>7,061</b>	<b>580</b>	<b>1,028</b>	<b>2,617</b>	<b>1,059</b>	<b>1,183</b>	<b>10</b>	<b>27</b>	<b>27</b>	<b>0</b>	<b>530</b>

(1) At 30 June 2023, Contractor FTEs include labour hire and project contractors, replacement labour and other contractors.

(2) Contractor numbers can fluctuate during the year, and year to year depending on operational needs, for example annual shutdowns, seasonal projects and large capital projects.

(3) The type of work typically performed by these contractors is skilled and semi-skilled work in our remote locations.

(4) The most common type of contractual relationship is via an organisation where Newcrest has engaged a package or scope of work. They are employees of the contractor providing this work.

(5) Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(6) Does not include Exploration contractors at Red Chris or Brucejack as these are included in the operating site.

Note: There are currently some limitations in our data capture systems to fully capture all genders across the company. Newcrest will look to refine reporting processes to ensure employee preferences are captured.

## GRI 201-1

### Direct economic value generated and distributed (\$USm) FY23

Segment	Economic value generated		Economic value distributed			Economic value retained	
	Revenue <sup>(1)</sup>	Operating costs <sup>(2)(3)</sup>	Community expenditure <sup>(2)(4)</sup>	Employee benefits expense <sup>(2)</sup>	Payments to government <sup>(5)</sup>	Economic value retained	
Brucejack	493	175	2	92	8	216	
Cadia	1,897	366	2	146	77	1,306	
Lihir	1,237	580	35	128	117	377	
Red Chris <sup>(6)</sup>	209	149	3	60	3	(6)	
Telfer	672	454	5	61	28	124	
Exploration and Projects <sup>(7)</sup>	–	59	2	15	–	(76)	
Corporate and Other <sup>(8)(9)</sup>	–	–	9	106	282	(397)	
<b>Total</b>	<b>4,508</b>	<b>1,783</b>	<b>58</b>	<b>608</b>	<b>515</b>	<b>1,544</b>	

### Payments to providers of capital<sup>(10)</sup>

Dividends	477
Interest payments	118
<b>Total payments to providers of capital</b>	<b>595</b>
<b>Economic Value Retained FY23<sup>(11)</sup></b>	<b>949</b>

### Economic Value Retained FY22<sup>(11)</sup>

- (1) Amounts include revenues determined on an accruals basis, consistent with the Group's audited Income Statement.
- (2) Amounts include costs determined on an accruals basis, consistent with the Group's audited Income Statement.
- (3) Operating costs exclude community expenditure, employee benefits expense and payments to governments (as these are separately reported). It also excludes significant items and depreciation.
- (4) Community expenditure includes statutory payments for agreements relating to Native Title, landowner and Indigenous land use, community department costs and community investment. Community investment data is presented on page 18.
- (5) Amounts include income taxes paid determined on a cash basis, consistent with the Group's audited Statement of Cash Flows, and other payments to governments, determined on an accruals basis, consistent with the Group's audited Income Statement. Other payments to governments primarily relate to royalties. The amount does not include employee taxes, which are disclosed as part of employee benefits expense.
- (6) Red Chris financial data (including community expenditure) is reported on a 70% equity interest basis in line with Newcrest's ownership in Red Chris.
- (7) 'Exploration and Projects' comprises projects in the exploration, evaluation and feasibility phase (including Newcrest's interest in Haviron, Namosi and Wafi-Golpu).
- (8) Operating costs in the 'Corporate and Other' segment is net of corporate cost recoveries from other segments.
- (9) Community expenditure in the 'Corporate and Other' segment includes the Newcrest Sustainability Fund, which in addition to existing site-based initiatives, invests in the local communities where we operate.
- (10) Amounts include costs determined on a cash basis consistent with the Group's audited Statement of Cash Flows.
- (11) Calculated as economic value generated less economic value distributed. Per GRI guidelines, economic value distributed does not include capital expenditure.

## GRI 202-1

### Entry level wage as a percentage of local minimum wage (%) FY19–FY23<sup>(1)(2)</sup>

	FY23	FY22	FY21	FY20	FY19
Brucejack	149	141	n/a	n/a	n/a
Cadia	184	251	251	251	251
Lihir	203	395	396	385	418
Red Chris	190	195	196	204	n/a
Telfer	193	248	245	246	246
Exploration	275	276	275	283	282
Havieron	275	276	n/a	n/a	n/a
Namosi	212	205	141	145	141
Wafi-Golpu	115	115	115	114	114
Corporate Offices	213	210	209	210	216

(1) Ratios of standard entry level wage compared to local minimum wage are not captured by gender. Newcrest defines the entry level wages by job classification not by gender. Irrespective of the gender, the employee in a position is paid the same.

(2) Our Supplier Performance Commitments set out our expectations of our suppliers with respect to paying above the minimum wage. Where we work with third-party labour providers, including recruitment agencies, it is the responsibility of the labour supplier to ensure their employment arrangements comply with local laws applicable in the worker's jurisdiction and that wage arrangements meet or exceed the minimum standards set in the respective jurisdiction. We ensure through the tendering process that labour suppliers have compliance mechanisms in place to satisfy the labour requirements in their respective jurisdictions. For further information please refer to our Modern Slavery Statement.

## GRI 204-1

### Proportion of spending on local suppliers (%) FY23<sup>(1)(2)</sup>

	Company	Brucejack	Cadia	Lihir	Red Chris	Telfer	Corporate Offices
Goods and supplies purchased locally (level 1 – near mine/local government area)	5	3	8	5	7	1	9
Goods and supplies purchased locally (level 2 – in state/province)	22	22	38	0	42	32	0
Goods and supplies purchased locally (level 3 – in Country)	38	66	53	4	47	67	80
Goods and supplies purchased (out of country)	35	10	1	91	4	0	11
<b>Goods and supplies purchased locally</b>							
<b>(Total in country of operations = total of level 1, 2 and 3)</b>	<b>65</b>	<b>90</b>	<b>99</b>	<b>9</b>	<b>96</b>	<b>100</b>	<b>89</b>
Services purchased locally (level 1 – near mine/local government area)	22	15	23	22	28	0	48
Services purchased locally (level 2 – in state/province)	32	62	23	0	35	84	0
Services purchased locally (level 3 – in Country)	31	20	49	23	31	12	47
Services purchased (out of country)	16	3	6	54	6	4	6
<b>Services purchased locally</b>							
<b>(Total in country of operations = total of level 1, 2 and 3)</b>	<b>84</b>	<b>97</b>	<b>94</b>	<b>46</b>	<b>94</b>	<b>96</b>	<b>94</b>

(1) As per GRI requirements, data is reported for 'Significant operations' which includes operating mines and our Australian head office in Melbourne. Spend for Exploration is included under Corporate Offices.

(2) Definition of 'local suppliers': Level 1 – includes goods and supplies or services purchased from a company with a registered office near mine or in the Local Government Area. For Corporate (Melbourne) this includes suppliers in: metropolitan Melbourne as defined by the Victorian Government. For Cadia this includes: Orange City Council, Bathurst Regional Council and Blayney Shire Council. For Telfer this includes: Shire of East Pilbara & Town of Port Hedland; for Lihir: this includes Lihir Island; for Red Chris: this includes Regional District of Kitimat-Stikine and Regional District of Bulkley-Nechako; for Brucejack: this includes North West BC. Level 2 includes goods and supplies or services purchased from a company with a registered office in the state/Province. For Corporate (Melbourne): rest of Victoria; for Cadia: rest of New South Wales; for Telfer: rest of Western Australia; for Lihir: rest of New Ireland Province; for Red Chris & Brucejack: rest of British Columbia. Level 3 includes goods and supplies or services purchased from a company with a registered office in the country of the operations

## GRI 302-1

### Energy consumption within the organisation (GJ) FY23<sup>(1)</sup>

	Company	Brucejack	Cadia	Lihir	Red Chris <sup>(2)</sup>	Telfer	Haviron	Exploration	Namosi	Wafi-Golpu <sup>(2)</sup>	Corporate Offices <sup>(3)</sup>
<b>Electricity generation – fossil fuels</b>											
Diesel	151,034	0	0	88,610	0	18,234	44,190	0	0	0	0
Fuel oil	7,998,955	0	0	7,998,955	0	0	0	0	0	0	0
Natural gas	6,205,748	0	0	0	0	6,205,748	0	0	0	0	0
Energy consumed for production of electricity	14,355,737	0	0	8,087,565	0	6,223,982	44,190	0	0	0	0
<b>Renewable electricity consumed</b>											
Geothermal energy	64,588	0	0	64,588	0	0	0	0	0	0	0
Energy consumed – renewable electricity	64,588	0	0	64,588	0	0	0	0	0	0	0
<b>On-site fuels and oils</b>											
Acetylene	434	13	80	252	54	35	0	0	0	0	0
Diesel (non-transport, haulage and production)	6,281,864	338,806	995,791	2,017,009	1,106,092	1,699,771	124,395	0	0	11,464	0
Diesel used in explosives	23,521	0	0	12,254	6,810	4,457	0	0	0	0	0
Grease	14,680	0	2,313	7,288	1,381	3,327	372	0	0	0	0
Hydraulic/non-lubricant fluid oils	272	0	272	0	0	0	0	0	0	0	0
Liquefied petroleum gas	124,594	57,209	763	0	66,194	819	0	0	0	0	11
Natural gas	9,594	0	0	0	0	0	0	0	0	0	9,594
Oil (lubricating oil)	135,588	1,931	23,387	44,447	19,919	45,905	0	0	0	0	0
Unleaded petrol	1,400	0	0	1,335	0	0	0	0	64	0	0
Energy consumed – non-transport (including on-site mobile fleet)	6,592,349	397,959	1,022,606	2,082,585	1,200,450	1,754,314	124,767	0	64	11,464	9,605
<b>Transport fuels</b>											
Diesel	132,261	0	6,184	62,465	7,728	39,115	12,776	3,992	0	0	0
Unleaded petrol	52,710	12,418	0	4,522	35,770	0	0	0	0	0	0
Energy consumed – transport	184,969	12,418	6,184	66,987	35,770	39,115	12,776	3,992	0	0	0
<b>Purchased electricity</b>											
Purchased electricity (from the grid) <sup>(4)</sup>	6,001,475	548,349	4,211,164	0	1,236,092	1,235	0	25	68	0	4,542
Energy consumed – electricity (purchased from grid)	6,001,475	548,349	4,211,164	0	1,236,092	1,235	0	25	68	0	4,542
Total – energy consumption <sup>(5)</sup>	27,199,118	958,726	5,239,954	10,301,724	2,480,038	8,018,646	181,734	4,017	132	11,464	14,146

(1) Newcrest aligns our calculation and reporting of energy with recognised standards including National Greenhouse and Energy Reporting (NGER), GRI and the GHG Protocol.

(2) Red Chris is operated by Newcrest (70% owned), Newcrest reports 100% of emissions from sites which we operate. Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(3) Corporate Offices includes the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales.

(4) Electricity purchased at Port Hedland is included under Telfer.

(5) The energy consumed when our operations use self-generated electricity from fossil fuels is not included in the total energy consumption because the energy used to produce that electricity has already been accounted for.

## GRI 303-3

### Water withdrawal by source (ML) FY23<sup>(1)</sup>

	<b>Company<sup>(2)</sup></b>	<b>Brucejack<sup>(3)</sup></b>	<b>Cadia<sup>(4)(5)</sup></b>	<b>Lihir<sup>(5)(6)</sup></b>	<b>Red Chris<sup>(7)</sup></b>	<b>Telfer<sup>(5)</sup></b>	<b>Haviron<sup>(5)</sup></b>	<b>Exploration<sup>(5)</sup></b>	<b>Namosi</b>	<b>Wafi-Golpu<sup>(5)</sup></b>
<b>Category 1<sup>(8)</sup></b>										
Groundwater	6,693	44	0	0	5,810	839	0	0	0	0
Produced water	0	0	0	0	0	0	0	0	0	0
Sea water	0	0	0	0	0	0	0	0	0	0
Surface water	16,014	4	5,876	9,295	195	643	0	0	<1	4
Third-party water	11	0	0	0	0	0	0	11	<1	0
<b>Total Category 1</b>	<b>22,718</b>	<b>48</b>	<b>5,876</b>	<b>9,295</b>	<b>6,005</b>	<b>1,482</b>	<b>0</b>	<b>11</b>	<b>1</b>	<b>4</b>
<b>Category 2<sup>(8)</sup></b>										
Groundwater	13,948	0	429	0	0	13,267	252	0	0	0
Produced water	0	0	0	0	0	0	0	0	0	0
Sea water	0	0	0	0	0	0	0	0	0	0
Surface water	38,239	473	10,495	26,799	0	472	0	0	0	0
Third-party water	0	0	0	0	0	0	0	0	0	0
<b>Total Category 2</b>	<b>52,186</b>	<b>473</b>	<b>10,924</b>	<b>26,799</b>	<b>0</b>	<b>13,739</b>	<b>252</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Category 1 &amp; 2</b>	<b>74,904</b>	<b>521</b>	<b>16,800</b>	<b>36,094</b>	<b>6,005</b>	<b>15,221</b>	<b>252</b>	<b>11</b>	<b>1</b>	<b>4</b>
<b>Category 3<sup>(8)</sup></b>										
Ground water	13,462	652	590	11,765	209	247	0	0	0	0
Produced water	0	0	0	0	0	0	0	0	0	0
Sea water	228,170	0	0	228,170	0	0	0	0	0	0
Surface water	1,071	231	0	63	0	777	0	0	0	0
Third-party water	131	0	131	0	0	0	0	0	0	0
<b>Total Category 3</b>	<b>242,834</b>	<b>882</b>	<b>721</b>	<b>239,998</b>	<b>209</b>	<b>1,024</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>317,738</b>	<b>1,403</b>	<b>17,521</b>	<b>276,092</b>	<b>6,214</b>	<b>16,245</b>	<b>252</b>	<b>11</b>	<b>1</b>	<b>4</b>

(1) The ICMM water reporting guide specifies two water quality categories: High quality and Low quality. High quality typically has high socio-environmental value with multiple beneficial uses and/or receptors. Low quality may typically have lower socio-environmental value as the poorer quality may restrict potential suitability for use by a wide range of other users/receptors. Newcrest refers to both the MCA Water Accounting Framework (WAF) and the ICMM reporting guide to categorise water quality. ICMM's 'High quality' is consistent with category 1 and 2 of the MCA WAF, and ICMM's 'Low quality' is consistent with Category 3 of the MCA WAF (refer to p.35 of the ICMM (2021) Water Reporting: Good practice guide, 2nd Edition).

(2) Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(3) Brucejack Lake withdrawal has been reclassified from Category 1 in FY22 to Category 2 in FY23 in line with water quality.

(4) Cadia abstraction volumes exclude storage facility releases (spillway and ecological flow).The water quality categorisation and the Water Accounting Framework have been revised in accordance with the ICMM (2021) Water Reporting Good Practice Guide, 2nd Edition. At Cadia, Category 3 surface water and groundwater classified in FY22 has been reclassified as Category 2 in FY23.

(5) Operation is located in an area of high water stress as categorised by the Aqueduct Water Risk Atlas. For further information go to [www.wri.org/aqueduct](http://www.wri.org/aqueduct). Lihir was previously classified as extremely high due to the interannual variability of water supply (for example, from climate), as well as the broader area's lack of accessibility to improved sanitation and safe drinking water, however the current risk rating states "no data". Telfer/Haviron is classified as high due to the interannual variability of water supply (for example, groundwater recharge rates from variable rainfall). Cadia is classified as low-medium and Red Chris and Brucejack are classified as low water risk area. Appaloosa (Exploration site) is rated as medium-high. Wafi-Golpu is rated as medium-high.

(6) Seawater abstraction at Lihir is not introduced into the processing circuit for the purpose of ore processing. At Lihir, there was a reduction in water withdrawal in FY23 compared to FY22 due to extensive period (approximately 8 months) of very low rainfall.

(7) At Red Chris, Category 3 water (for pit dewatering) classified as Produced Water in FY22 has been reclassified as 'Groundwater' in FY23 in line with ICMM guidance

(8) MCA WAF categories include: Category 1 – water that is close to the drinking water standards, as it only requires minimum treatment (disinfection) to be safe for human consumption. Category 1 water may be used for all purposes. Category 2 – water that is suitable for a range of purposes, subject to appropriate treatment to remove total dissolved solids and/or to adjust other parameters to be safe for human consumption and more sensitive agricultural and recreational purposes. Category 3 – low quality water which requires significant treatment to raise quality to appropriate drinking water standards.



## GRI 305-1

### Direct (Scope 1) GHG emissions by source (tCO<sub>2</sub>-e) FY23<sup>(1)</sup>

	<b>Company</b>	Brucejack <sup>(2)</sup>	Cadia	Lihir	Red Chris <sup>(3)</sup>	Telfer	Havieron	Exploration	Namosi	Wafi-Golpu <sup>(3)</sup>	Corporate Offices <sup>(4)</sup>
Acetylene	22	1	4	13	3	2	0	0	0	0	0
Diesel (automotive)	9,305	0	435	4,398	537	2,754	900	281	0	0	0
Diesel (explosives)	1,656	0	0	863	479	314	0	0	0	0	0
Diesel (haulage and production)	441,001	23,561	70,104	141,998	76,918	119,664	8,757	0	0	797	0
Diesel (power generation)	10,603	0	0	6,220	0	1,280	3,102	0	0	0	0
Fuel oil (power generation)	590,643	0	0	590,643	0	0	0	0	0	0	0
Grease	51	0	8	26	5	12	1	0	0	0	0
Non combustion emissions											
(soda ash & sulphur hexafluoride (SF6))	95	0	82	0	0	14	0	0	0	0	0
Liquefied petroleum gas	7,475	3,414	53	0	3,950	57	0	0	0	0	1
Lubricating oil	1,885	27	325	618	277	638	0	0	0	0	0
Natural Gas	320,277	0	0	0	0	319,782	0	0	0	0	494
Unleaded petrol	3,565	813	0	405	2,342	0	0	0	4	0	0
<b>Total</b>	<b>1,386,578</b>	<b>27,815</b>	<b>71,011</b>	<b>745,182</b>	<b>84,511</b>	<b>444,517</b>	<b>12,760</b>	<b>281</b>	<b>4</b>	<b>797</b>	<b>495</b>

(1) The following GHGs were included in the emissions calculations: CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O. We used emissions factors from Schedule 1 Part 3 of National Greenhouse and Energy Reporting (NGER) (Measurement) Determination 2008 (kg CO<sub>2</sub>-e/GJ) and the Global Warming Potential rates from NGER Regulations 2.02 (tonne CO<sub>2</sub>-e/tonne). Newcrest aligns our calculation and reporting of emissions with recognised standards including NGER, GRI and the GHG Protocol.

(2) The split for diesel consumption at Brucejack between non-transport/haulage and production, and transport is unknown, and therefore has been reported as haulage and production.

(3) Red Chris is operated by Newcrest (70% owned), Newcrest reports 100% of emissions from sites which we operate. Wafi-Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(4) Corporate Offices includes the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales.

Note: In FY22 1,971 tCO<sub>2</sub>-e of aviation gasoline was incorrectly reported as a duplication of unleaded petrol. Aviation gasoline was last reported in FY20 for the Gosowong, Indonesia site, which has now been divested, and therefore the correct balance for this emissions source in FY22 should be 0.

## GRI 305-2

### Indirect (Scope 2) GHG emissions (tCO<sub>2</sub>-e) FY23<sup>(1)</sup>

	<b>Company</b>	Brucejack	Cadia	Lihir	Red Chris <sup>(2)</sup>	Telfer <sup>(3)</sup>	Havieron	Exploration	Namosi	Wafi-Golpu <sup>(2)</sup>	Corporate Offices <sup>(4)</sup>
Purchased electricity	860,737	1,752	853,931	0	3,949	175	0	2	10	0	918

(1) Calculation of Scope 2 emissions is location-based.

(2) Red Chris is operated by Newcrest (70% owned). Newcrest reports 100% of emissions and ore milled equivalent from sites which we operate. Wafi Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(3) Includes electricity use at Port Hedland.

(4) Corporate Offices includes the Melbourne, Perth, Brisbane, Port Moresby and Vancouver offices and Orange Lab, New South Wales.

## GRI 305-3

### Scope 3 GHG emissions by source (kt CO<sub>2</sub>-e) FY20-23<sup>(1)</sup>

	FY23	FY22	FY21	FY20
<b>Upstream</b>				
Fuels	196	175	208	153
Purchased goods & services (excl. fuels) incl:	353	321	365	328
Lime	186	166	178	181
Capital items	50	46	107	59
Grinding media	83	43	28	54
Cloud Services	<1	1		
Other	34	65	52	34
Business travel	96	37	25	25
<b>Total upstream</b>	<b>645</b>	<b>534</b>	<b>598</b>	<b>505</b>
<b>Downstream – Processing of sold goods</b>				
Marine shipping	102	119		
Copper smelting/refining	122	88	105	102
Gold refining	0.4	0.4	0.4	0.3
<b>Total downstream</b>	<b>224</b>	<b>207</b>	<b>105</b>	<b>102</b>
<b>Total – Scope 3 greenhouse gas emissions</b>	<b>870</b>	<b>741</b>	<b>704</b>	<b>607</b>

(1) The following GHGs were included in the emissions calculations: CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O. We used emissions factors from Schedule 1 Part 3 of National Greenhouse and Energy Reporting (NGER) (Measurement) Determination 2008 (kg CO<sub>2</sub>-e/GJ) and the Global Warming Potential rates from NGER Regulations 2.02 (tonne CO<sub>2</sub>-e/tonne). Newcrest use Emission Factors from recognised sources such as NGER and specific EFs provided by our suppliers, customers and travel agencies. Newcrest followed a documented approach for the collection of upstream and downstream data based on the GHG Protocol Corporate Value Chain Standard.

## GRI 305-4

### GHG emissions intensity by ore milled (kg CO<sub>2</sub>-e/t) FY23<sup>(1)</sup>

	Company	Brucejack	Cadia	Lihir	Red Chris <sup>(2)</sup>	Telfer <sup>(3)</sup>	Havieron	Exploration	Namosi	Wafi-Golpu	Corporate Offices
Scope 1 + 2 (tCO <sub>2</sub> -e)	2,247,315	29,567	924,942	745,182	88,460	444,692	12,760	283	14	797	1,413
Ore milled (t) <sup>(4)</sup>	70,445,209	1,350,863	29,082,365	11,982,651	9,304,165	18,725,166					
Intensity by ore milled (kg CO <sub>2</sub> -e/t)	32	22	32	62	10	24					

### GHG emissions intensity by gold produced (kg CO<sub>2</sub>-e/troy oz) FY23

	Company	Brucejack	Cadia	Lihir	Red Chris	Telfer	Havieron	Exploration	Namosi	Wafi-Golpu	Corporate Offices
Scope 1 + 2 (tCO <sub>2</sub> -e)	2,247,315	29,567	924,942	745,182	88,460	444,692	12,760	283	14	797	1,413
Gold produced equivalent (troy oz) <sup>(5)(6)</sup>	2,675,213	286,003	1,096,434	670,013	189,157	433,606					
Intensity by gold produced (kg CO <sub>2</sub> -e/troy oz)	840	103	844	1,112	468	1,026					

(1) The following GHGs were included in the emissions calculations: CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O. We used emissions factors from Schedule 1 Part 3 of National Greenhouse and Energy Reporting (NGER) (Measurement) Determination 2008 (kg CO<sub>2</sub>-e/GJ) and the Global Warming Potential rates from NGER Regulations 2.02 (tonne CO<sub>2</sub>-e/tonne). Newcrest aligns our calculation and reporting of emissions with recognised standards including NGER, GRI and the GHG Protocol.

(2) Red Chris is operated by Newcrest (70% owned). For the purpose of calculating emissions intensity, Newcrest reports 100% of emissions and gold produced equivalent from sites which we operate.

(3) Telfer includes operations at Port Hedland.

(4) The tonnes of ore milled refers to the material which has been processed through the mill; it excludes the dump leach tonnes processed at Telfer.

(5) Production of silver accounts for less than 1% of total production and is not included in the calculations for total gold equivalent.

(6) Cadia, Red Chris and Telfer are reported as gold plus gold equivalent ounces based on a gold price of US\$1,300/oz and a copper price of US\$3/lb.

## GRI 403-9

### Total Recordable Injury Frequency Rate (TRIFR) (per million hours worked)<sup>(1)(2)(3)(4)(5)(6)(7)</sup>

	FY23			FY22			FY21			FY20		
	Company	Employees	Contractors									
<b>Company (excluding Red Chris)<sup>(8)</sup> (only applicable for FY20)</b>										2.1	1.3	2.6
<b>Company (excluding Brucejack)<sup>(9)</sup> (only applicable for FY22)</b>				4.0	2.0	5.1						
Company	2.97	2.00	3.64	4.0	1.9	5.3	2.3	2.0	2.4	2.6	2.2	2.8
Brucejack	6.16	5.43	7.47	1.1	0.0	3.2						
Cadia	4.09	1.85	6.84	8.3	6.3	10.2	6.1	3.8	8.4	4.9	3.4	6.2
Lihir	0.56	0.17	0.81	1.2	0.5	1.6	0.3	0.5	0.2	0.6	0.3	0.7
Red Chris	5.10	5.71	4.43	7.1	2.6	11.2	6.6	8.5	4.9	12.7	15.1	9.8
Telfer	7.83	4.67	8.69	5.4	2.4	6.2	4.2	2.2	4.7	5.2	3	5.9
Exploration	6.19	3.76	7.10	12.3	0.0	16.7	1.9	0.0	2.6	5.4	7.7	4.8
Namosi	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Project Delivery	2.56	0.0	2.95	7.0	13.2	6.6						
Corporate Offices	0.0	0.0	0.0	0.7	0.0	1.5	0.0	0.0	0.0	1.1	0	4.3
Wafi-Golpu	0.0	0.0	0.0	0.0	0.0	0.0	4.9	0.0	12.5	2.3	0	6.7

(1) In line with ICMM guidelines, the calculation of Company-wide TRIFR only includes operational sites and joint ventures in which Newcrest has a controlling interest; therefore, Wafi-Golpu is excluded.

(2) Prior to FY22, injuries and hours recorded from Project delivery activities were included in the Company-wide TRIFR.

(3) The number of injuries and hours used to calculate TRIFR is not reported.

(4) TRIFR metrics do not currently capture any potential or actual illnesses or injuries arising from psychological hazards (as defined within GRI 403: Occupational Health and Safety 2018).

(5) The main types of injuries for employees and contractors were lacerations, sprains/strains, crushing/contusion and fractures.

(6) Injury rates are not reported by gender or types of work-related injury.

(7) During FY22, a review on the calculations for all exposure hours across Newcrest was conducted. There were no material discrepancies, however the findings led to a higher level of reporting accuracy.

(8) A company total is presented both including and excluding Red Chris due to the acquisition during FY20. Date of acquisition (16 August 2019).

(9) A company total is presented both including and excluding Brucejack due to the acquisition during FY22. Date of acquisition (25 February 2022).

**GRI 405-1<sup>(1)</sup>**
**Diversity of employees by level, gender and age group FY23**

	FY23	FY22	FY21	FY20	FY19
<b>Chief Executive Officer (Level 6)</b>					
Total employees (#)	1	1	1	1	1
Male (%)	0	100	100	100	100
Female (%)	100	0	0	0	0
<30 years of age (%)	0	0	0	0	0
30–50 years of age (%)	100	0	0	0	0
50+ years of age (%)	0	100	100	100	100
<b>Executive (Level 5)</b>					
Total employees (#)	7	6	7	7	8
Male (%)	57.1	66.7	71.4	71.4	87.5
Female (%)	42.9	33.0	28.6	28.6	12.5
<30 years of age (%)	0	0	0	0	0
30–50 years of age (%)	57.1	50.0	42.9	42.9	25
50+ years of age (%)	42.9	50.0	57.1	57.1	75
<b>General Manager (Level 4)</b>					
Total employees (#)	59	54	40	43	46
Male (%)	78	81.5	85	83.7	84.8
Female (%)	22	18.5	15	16.3	15.2
<30 years of age (%)	0	0	0	0	0
30–50 years of age (%)	49.2	44.4	37.5	30.2	43.5
50+ years of age (%)	50.9	55.6	62.5	69.8	56.5

(1) Per Newcrest's system of record as at 30 June 2023 (headcount).

(2) Newcrest currently captures two diversity indicators (age and gender). Newcrest will look to capture other additional diversity indicators in future reporting processes.

## GRI 405-1<sup>(1)</sup>

### Diversity of employees by level, gender and age group FY23

	FY23	FY22	FY21	FY20	FY19
<b>Manager (Level 3)</b>					
Total employees (#)	283	219	202	191	197
Male (%)	74.9	71.7	73.3	74.9	76.6
Female (%)	25.1	28.3	26.7	25.1	23.4
<30 years of age (%)	0	0	0	0	0
30–50 years of age (%)	66.8	66.2	66.8	69.6	68.5
50+ years of age (%)	33.2	33.8	33.2	30.4	31.5
<b>Supervisor, Superintendent, Coordinator (Level 2)</b>					
Total employees (#)	1,655	1,355	1,208	1,426	1,409
Male (%)	83	84.1	86.1	86.1	86.5
Female (%)	17	15.9	13.9	13.9	13.5
<30 years of age (%)	4.2	3.6	3	2.8	3.1
30–50 years of age (%)	69.4	71.2	71.2	72.5	72.5
50+ years of age (%)	26.5	25.2	25.8	24.7	24.3
<b>Operator, Technical Advisor (Level 1)</b>					
Total employees (#)	4,576	3,587	3,464	4,216	3,674
Male (%)	83.1	84	85.2	87	86.2
Female (%)	16.9	16	14.8	13	13.8
<30 years of age (%)	19	16.5	15.1	13.2	13
30–50 years of age (%)	60.2	64.3	63.8	66.6	70.1
50+ years of age (%)	20.8	19.3	21	20.2	16.9

(1) Per Newcrest's system of record as at 30 June 2023 (headcount).

## GRI 405-2

### Ratio of basic salary and remuneration of women to men (%) FY23<sup>(1)(2)</sup>

	Brucejack	Cadia	Lihir	Red Chris	Telfer	Exploration	Havieron	Namosi	WGJV	Corporate Offices
<b>Basic salary of women to basic salary of men</b>	81.9	81.7	81.0	90.6	87.4	65.5	68.1	82.2	87.8	85.2
Basic salary of women to basic salary of men (Board)					n/a					56.0
Basic salary of women to basic salary of men (Executive – Level 5)										92.4
Basic salary of women to basic salary of men (General Manager) – Level 4)	n/a	n/a	94.2	n/a	n/a	80.6	n/a	n/a	n/a	87.8
Basic salary of women to basic salary of men (Manager – Level 3)	98.0	97.8	77.8	94.6	79.2	84.9	n/a	112.9	69.5	96.9
Basic salary of women to basic salary of men (Supervisor, superintendent, coordinator – Level 2)	93.7	83.9	83.9	96.4	92.9	81.3	89	82.5	98.6	90.2
Basic salary of women to basic salary of men (Operator, technical advisor – Level 1)	76.9	78.6	84.5	91.4	83.4	80.2	88.7	n/a	243.4	99.0

(1) Only a ratio for Lihir, Corporate Offices and Exploration has been provided for the General Manager category. All General Managers at the other operating sites were male.

(2) We define basic salary as: salary, superannuation, location allowance, roster allowance and bonus.

## MM1

### Amount of land disturbed or rehabilitated (ha) FY23

	Company <sup>(1)</sup>	Brucejack	Cadia <sup>(2)</sup>	Lihir <sup>(3)</sup>	Red Chris	Telfer	Haviron	Exploration <sup>(4)</sup>	Namosi	Wafi-Golpu	
A	Land disturbed and not yet rehabilitated (opening balance for FY22) <sup>(5)</sup>	9,646	277	1,773	1,006	1,598	4,811	158	0	22	194
B	Land newly disturbed within FY23	210	1	91	0	61	5	51	2	0	0
C	Land newly rehabilitated within FY23 to the agreed end use	17	0	0	0	0	13	2.52	1	0	0
D=A+B-C	Land disturbed and not yet rehabilitated (closing balance for FY23)	9,829	278	1,853	1,006	1,660	4,803	206	0	22	194
(i)	Total land undisturbed at end of FY23	161,411	381	2,870	1,545	5,109	89,460	6,679	8,487	46,880	25,151
(ii)	Total land area rehabilitated at end of FY23	2,169	0	318	236	0	1,605	9	1	0	7
(iii)	Land area held for ancillary purposes	7,597	0	7,597	0	0	0	0	0	0	0
(iv)=D+(i)+(ii)+(iii)	Total land area	181,195	659	12,823	2,787	6,769	95,873	6,894	8,489	46,902	25,352

(1) Wafi Golpu data is presented however not included in Company totals as it is not under Newcrest's operational control.

(2) Land held for ancillary purposes at Cadia includes biodiversity offset areas.

(3) The area of seafloor potentially disturbed within Lihir's lease (260ha) is included based on the GRI definition for MM1 (that includes consideration of the seafloor in land that is owned or leased and may be disturbed by mine activities). The reported area is a conservative estimate that includes all of the seabed within the mine lease boundary. Newcrest also conducts oceanographic surveys to monitor the distribution of waste rock placement, deep sea tailings placement and dilute plumes (that may extend outside the extent defined by MM1) aligned with the Lihir regulatory approved Environmental Management and Monitoring Program and the mine Environmental Impact Statement.

(4) Exploration data will vary year to year. This reflects the changes to the Exploration portfolio while Newcrest is in growth phase as a company. 'Near mine' exploration data has been included in the operating sites rather than as part of 'Exploration'.

(5) In some instances, opening land disturbed balances do not align with prior year closing land disturbed balances due to improved data quality.

Note: Total land area (iv) = (D)+(i)+(ii)+(iii). Land disturbed and not yet rehabilitated (closing balance for FY23) D = A+B-C.

## MM3

### Waste rock and tailings (kt) FY19–23

	FY23	FY22	FY21	FY20	FY19
<b>Waste rock – Potentially Acid Forming (PAF)<sup>(1)</sup></b>					
Company	46,918	59,372	51,562	15,333	16,558
Brucejack	724	1,003	n/a	n/a	n/a
Cadia	0	632	720	708	–
Lihir	20,492	26,968	24,230	11,133	16,282
Red Chris	17,810	24,490	19,127	–	n/a
Telfer <sup>(2)</sup>	7,892	7,283	7,485	3,492	276
Gosowong	n/a	n/a	n/a	–	–
<b>Waste rock – Non Acid Forming (NAF)<sup>(1)</sup></b>					
Company	19,674	6,400	15,718	34,570	36,234
Brucejack	156	33	n/a	n/a	n/a
Cadia	935	28	99	246	293
Lihir	556	107	7	4,874	–
Red Chris	566	1,291	3,982	–	n/a
Telfer <sup>(2)</sup>	17,461	4,974	11,629	29,348	35,750
Gosowong	n/a	n/a	n/a	103	191
<b>Total waste rock – NAF + PAF</b>	<b>66,592</b>	<b>65,772</b>	<b>67,281</b>	<b>49,903</b>	<b>52,792</b>
<b>Tailings</b>					
Company	67,138	64,011	70,174	57,947	62,831
Brucejack	1,227	1,290	n/a	n/a	n/a
Cadia	28,645	25,473	31,686	28,906	28,935
Lihir	11,983	12,212	12,792	13,785	13,350
Red Chris	9,180	9,129	9,460	–	n/a
Telfer	16,053	17,197	16,237	14,780	20,041
Gosowong	n/a	n/a	n/a	477	505
<b>Total waste rock and tailings</b>	<b>133,730</b>	<b>129,784</b>	<b>137,455</b>	<b>107,851</b>	<b>115,624</b>

(1) Annually generated PAF and NAF waste rock volumes are based on geochemical analysis and classification that is used to inform regulator-approved management plans for storage and remediation of waste rock dumps.

(2) FY22 waste rock data for Telfer has been updated to reflect a correction in waste classification.

**MM6 MM7****Significant events relating to land use, customary rights of local communities and Indigenous Peoples FY23**

Newcrest's Community Concerns, Complaints and Grievances Guideline classifies grievances according to a risk and severity classification level of between 1 and 3. Level 3 grievances are 'Significant' and are reported in the table below for GRI disclosure but did not meet internal thresholds for reporting to the market.

Total number of significant disputes related to land use or the customary rights of local communities associated with current, planned or proposed operations		The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and Indigenous Peoples, and the outcomes	
Description of the significant dispute		Status of the significant dispute	Description of any actions taken including the use and outcome of any grievance procedures
Lihir	Access to Environmental Monitoring Station blocked and Environment team were not able to retrieve data.	Resolved	The issue was reported to Bel Isi Grievance for resolution. After discussions with the landowner, it became clear that there was a misunderstanding regarding the payment frequency in the land use agreement. The landowner had thought it was monthly, but the agreement specified quarterly payments. Once this was clarified, the landowner granted access to the monitoring station for data retrieval by the Environment team.
	Nimamar Local Level Government (NLLG) officials expressed their frustration with the delay in connecting power to the new assembly building. This delay strained the relationship between the LGL and the local government to the point where the President called for a halt to all activities in the broader Lihir community, including planned Close Out engagements related to the CRA agreements.	Resolved	No engagements were conducted with affected communities and the broader Lihirian community initially. However, LGL later engaged in discussions with the NLLG team through the Bel Isi Grievance process. As a result of these discussions, we took steps to address the issue and also installed a new transformer to facilitate the connection of power to the building, thereby resolving the issue.
	Threat to disrupt work at Phase 14A project due to a perceived lack of business opportunities by associated landowner companies.	Resolved	Concerns were raised through Bel Isi Grievance Process, and a business engagement strategy was implemented to prioritise work for the identified landowner companies. As a result, all of these companies have received equal and ongoing benefits from the Phase 14A project.
Wafi-Golpu	In November 2022, Center for Environmental Law and Community Rights Inc (CELCOR), Jubilee Australia, and the Evangelical Lutheran Church of PNG (Notifiers) lodged a complaint with the Australian OECD National Contact Point (AusNCP) against Newcrest Mining Limited and Harmony Gold (Australia) Pty Limited, alleging breaches of human rights and environmental standards outlined in the OECD Guidelines for Multinational Enterprises regarding the proposed Deep Sea Tailings Placement for the Wafi-Golpu Project.	Ongoing	The AusNCP assessed the complaint and decided to consider the matters raised by it, which means the complaint can proceed to the next stage of the Aus NCP process (which is like mediation). After thoughtful consideration, Harmony Gold (Australia) and Newcrest Mining decided not to take part in the next stage. Importantly, the same issues raised with the AusNCP have also been raised in legal proceedings instituted in PNG, including by one of the Notifiers. Accordingly, we will await the outcome of those legal proceedings.
	Ongoing land disputes between landowner groups laying claim to the area the subject of the Project Special Mining Lease application. Resolution is ongoing through PNG Government processes	Ongoing	Land ownership disputes will be heard and resolved through PNG court/legislative processes.



## Independent Limited Assurance Statement to the Management and Directors of Newcrest Mining Limited

### Our Conclusion

Ernst & Young ('EY', 'we') was engaged by Newcrest Mining Limited ('Newcrest') to undertake a limited assurance engagement as defined by International Auditing Standards, hereafter referred to as a 'review', over the Subject Matter defined below for the year ended 30 June 2023. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria defined below.

### What our review covered

The Subject Matter for our limited assurance engagement for the year ended 30 June 2023 includes the alignment of Newcrest's sustainability policies to International Council of Mining and Metals' (ICMM) Mining Principle in accordance with the Criteria, as defined in the following table:

Subject Matter	Criteria
Subject matter 1: The alignment of Newcrest's sustainability policies to the ICMM 10 Principles and mandatory requirements set out in ICMM Position Statements, the corporate-level Performance Expectations (PE) and corporate-level aspects of combined PEs.	ICMM principles and mandatory requirements set out in ICMM Position Statements and PEs.
Subject matter 2: Newcrest's material sustainability risks and opportunities based on its own review of the business and the views and expectations of stakeholders, and how Newcrest's own reporting process for determining material risks and opportunities has addressed the GRI principles of completeness and materiality.	Newcrest's own reporting process for determining material risks and opportunities and how it has addressed the GRI principles of completeness and materiality.
Subject matter 3: The 'existence' and 'status of implementation' of systems and approaches used by Newcrest to manage a selection of the identified material sustainability risks and opportunities.	Newcrest's own reporting criteria for 'existence' and 'status of implementation' of systems and approaches, as detailed in the Disclosures on Management Approach for material sustainability risks and opportunities.
Subject matter 4: Newcrest's reported performance during the reporting period for a selection of performance indicators. Selected performance indicators for FY23 are listed out in the table below.	Performance information criteria disclosed by Newcrest for each selected indicator and qualitative disclosure such as: a) Definitions as per the Global Reporting Initiative's ('GRI') Standards 2021. b) Definitions as per the GRI Standards 2018. c) Definitions as per the GRI Standards 2016. d) Company-specific definitions that are publicly disclosed.
The status of implementation of Newcrest's processes to meet the requirements of the Responsible Gold Mining Principles (RGMPs), as per the World Gold Council's (WGC) year 3 requirements for implementing the RGMPs (full conformance).	RGMP criteria as set out in the Guidance on implementing and assuring the RGMPs.

Subject Matter 4 includes the following GRI performance indicators and qualitative statements as reported in the Newcrest 2023 Sustainability Report:

GRI Indicator or statement	Performance data	Report page
Subset of 403-9 [2018]	Work-related injuries (TRIFR only)	50
303-3 [2018]	Water withdrawal by source	45
305-1 [2016]	Direct (Scope 1) greenhouse gas (GHG) emissions by source (tCO <sub>2</sub> -e)	47
305-2 [2016]	Indirect (Scope 2) GHG emissions (tCO <sub>2</sub> -e)	47
305-4 [2016]	GHG emissions intensity by ore milled (kgCO <sub>2</sub> -e/t)	49
2-7 [2021]	Employees	39
405-2 [2016]	Ratio of basic salary and remuneration of women to men	53
Newcrest sustainability fund	Newcrest sustainability fund spend (A\$)	18
Cultural heritage	3 qualitative statements pertaining to Newcrest's systems and procedures for managing cultural heritage	22

### Key Responsibilities

#### EY's responsibility and independence

Our responsibility is to express a conclusion on the Subject Matter based on our review.

We have complied with the independence and relevant ethical requirements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Newcrest's responsibility

Newcrest's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with the Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

#### Our approach to conducting the review

We conducted this review in accordance with the International Auditing and Assurance Standards Board's *Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ASAE 3000'), the *Standard on Assurance Engagements* ('ASAE 3410') and the terms of reference for this engagement as agreed with Newcrest on 12 April 2023 and through the scope adjustment signed on 13 July 2023 and 14 September 2023 respectively. That standard requires that we plan and perform our engagement to express a conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects, in accordance with the Criteria, and to issue a report.



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## Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other review procedures.

The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. The procedures we performed included, but were not limited to:

- ▶ Conducted interviews with personnel to understand the business and reporting process
- ▶ Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period
- ▶ Conducted a site visit to Cadia Mine to understand site specific data recording and reporting processes for scope 1 emissions, scope 2 emissions, water withdrawal and work-related injuries
- ▶ Assessed whether the material topics and performance issues relevant to the Subject Matter have been adequately disclosed
- ▶ Assessed that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria
- ▶ Undertook analytical review procedures to support the reasonableness of the data
- ▶ Identified and tested assumptions supporting calculations
- ▶ Tested, on a sample basis, underlying source information to assess the accuracy of the data
- ▶ Read selected management information and documentation supporting assertions made in relation to the Subject Matter
- ▶ Read selected Newcrest policies and standards and assessing alignment with ICMM's 10 Principles, other mandatory requirements as set out in ICMM's Position Statements, and corporate and site level PEs

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our review conclusion.

## Inherent limitations

Procedures performed in a review engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a review engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to assessing aggregation or calculation of data within IT systems.

The greenhouse gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of greenhouse gases. Additionally, greenhouse gas procedures are subject to estimation and measurement uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

## Other matters

Our report does not extend to any disclosures or assertions made by Newcrest relating to future performance plans and/or strategies disclosed in the Newcrest 2023 Sustainability Report.

## Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the Directors of Newcrest, or for any purpose other than that for which it was prepared.

Ernst & Young  
Melbourne, Australia  
20 September 2023

## Forward looking statements

This document includes forward looking statements and forward looking information within the meaning of securities laws of applicable jurisdictions, including within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. We intend the forward-looking statements contained in this communication to be covered by the safe harbour provisions of such securities laws. All statements other than statements of historical fact in this communication or referred to or incorporated by reference into this communication are "forward looking statements" for purposes of these sections. Forward looking statements can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "target", "anticipate", "believe", "continue", "objectives", "outlook" and "guidance", or other similar words and may include, without limitation, statements regarding estimated reserves and resources, internal rates of return, expansion, exploration and development activities and the specifications, targets, results, analyses, interpretations, benefits, costs and timing of such activities; certain plans, strategies, aspirations and objectives of management, anticipated production, sustainability initiatives, climate scenarios, dates for projects, reports, studies or construction, 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 to differ materially from any future results, performance or achievements, 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 resources or 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. In addition, with respect to the Newmont

Transaction, relevant factors may include, among others: (1) the risk that the Newmont Transaction may not be completed in a timely manner or at all, (2) the failure to receive, on a timely basis or otherwise, the required approvals of the Newmont Transaction by Newmont stockholders or Newcrest shareholders or the required approval of the scheme of arrangement by the Australian court, (3) the possibility that any or all of the various conditions to the consummation of the Newmont Transaction may not be satisfied or waived, including the failure to receive any required regulatory approvals from any applicable governmental entities (or any conditions, limitations or restrictions placed on such approvals), (4) the possibility that competing offers or acquisition proposals for Newcrest or Newmont will be made, (5) the occurrence of any event, change or other circumstance that could give rise to the termination of the SID, including in circumstances which would require Newcrest to pay a termination fee, (6) the effect of the announcement or pendency of the Newmont Transaction on Newcrest's ability to retain and hire key personnel, its ability to maintain relationships with its customers, suppliers and others with whom it does business, or its operating results and business generally, (7) risks related to diverting management's attention from Newcrest's ongoing business operations, (8) the risk of litigation in connection with the Newmont Transaction, including resulting expense or delay, and (9) (A) those risks discussed in Newcrest's Annual Report for the year ended 30 June 2023 and its Annual Information Form dated 13 December 2022, and (B) those risks discussed in other documents Newcrest files with the ASX and the Canadian Securities Administrators. For further information as to the risks which may impact Newcrest's results and performance, please see the risk factors discussed in the Operating and Financial Review of this Annual Report for the year ended 30 June 2023 and the Annual Information Form dated 13 December 2022 which are available to view at [www.asx.com.au](http://www.asx.com.au) under the code "NCM" and on Newcrest's SEDAR profile.

Forward looking statements are based on Newcrest's current expectations and reflect Newcrest's good faith assumptions, judgements, estimates and other information available as at the date of this document and/or the date of Newcrest's planning or scenario analysis processes 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 any 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 global events such as geopolitical tensions. 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.

## Non-IFRS financial information

Newcrest's results are reported under International Financial Reporting Standards (IFRS). This document includes non-IFRS financial information within the meaning of ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and within the meaning of National Instrument 52-112 – *Non-GAAP and Other Financial Measures* published by the Canadian Securities Administrator.

Such information includes: 'Underlying profit' (profit or loss after tax before significant items attributable to owners of the Company); 'EBITDA' (earnings before interest, tax, depreciation and amortisation, and significant items); EBIT (earnings before interest, tax and significant items); 'EBITDA Margin' (EBITDA expressed as a percentage of revenue); 'EBIT Margin' (EBIT expressed as a percentage of revenue); 'ROCE' ('Return on capital employed' and calculated as EBIT expressed as a percentage of average total capital employed (net debt and total equity)); 'Interest coverage ratio' (calculated as EBITDA adjusted for facility fees and discount unwind on provisions, divided by net interest payable (interest expense adjusted for facility fees, discount unwind on provisions and interest capitalised)); 'Leverage ratio (Net debt to EBITDA)' (calculated as net debt divided by EBITDA for the preceding 12 months); 'Free Cash Flow' (calculated as cash flow from operating activities less cash flow related to investing activities, with Free Cash Flow for each operating site calculated as Free Cash Flow before interest, tax and intercompany transactions); 'Free Cash Flow before M&A activity' (being 'Free Cash Flow' excluding acquisitions, investments in associates and divestments); and 'AISC' (All-In Sustaining Cost) and 'AIC' (All-In Cost) as per updated World Gold Council Guidance Note on Non-GAAP Metrics released November 2018. AISC will vary from period to period as a result of various factors including production performance, timing of sales and the level of sustaining capital and the relative contribution of each asset. AISC Margin reflects the average realised gold price less the AISC per ounce sold.

These measures are used internally by Newcrest management to assess the performance of the business and make decisions on the allocation of resources and are included in this document to provide greater understanding of the underlying performance of Newcrest's operations. The non-IFRS information has not been subject to audit or review by Newcrest's external auditor and should be used in addition to IFRS information. Such non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by IFRS and may be calculated differently by other companies. Although Newcrest believes these non-IFRS/non-GAAP financial measures provide useful information to investors in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this document. When reviewing business performance, this non-IFRS information should be used in addition to, and not as a replacement of, measures prepared in accordance with IFRS, available on Newcrest's website, the ASX platform and SEDAR.

## Technical and Scientific Information

The technical and scientific information contained in this document relating to Cadia, Lihir and Red Chris were reviewed and approved by Craig Jones, Newcrest's Interim Chief Operating Officer, FAusIMM and a Qualified Person as defined in NI 43-101.

## Investor Information

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## Stock Exchange Listings

Australian Securities Exchange (Ticker NCM)  
Toronto Stock Exchange (Ticker NCM)  
PNGX Markets Limited (Ticker NCM)  
New York ADRS (Ticker NCMGY)

## Share Registries

### Australia

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E: [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au)  
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### Canada

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### American Depository Receipts (ADRS)

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