



The Wafi-Golpu Project: Partnering Towards A Sustainable Future

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Disclaimer

Harmony Gold Mining Company Limited



Forward Looking Statements

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Forward Looking Statements (continued)

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Newcrest Mining Limited



Forward Looking Statements

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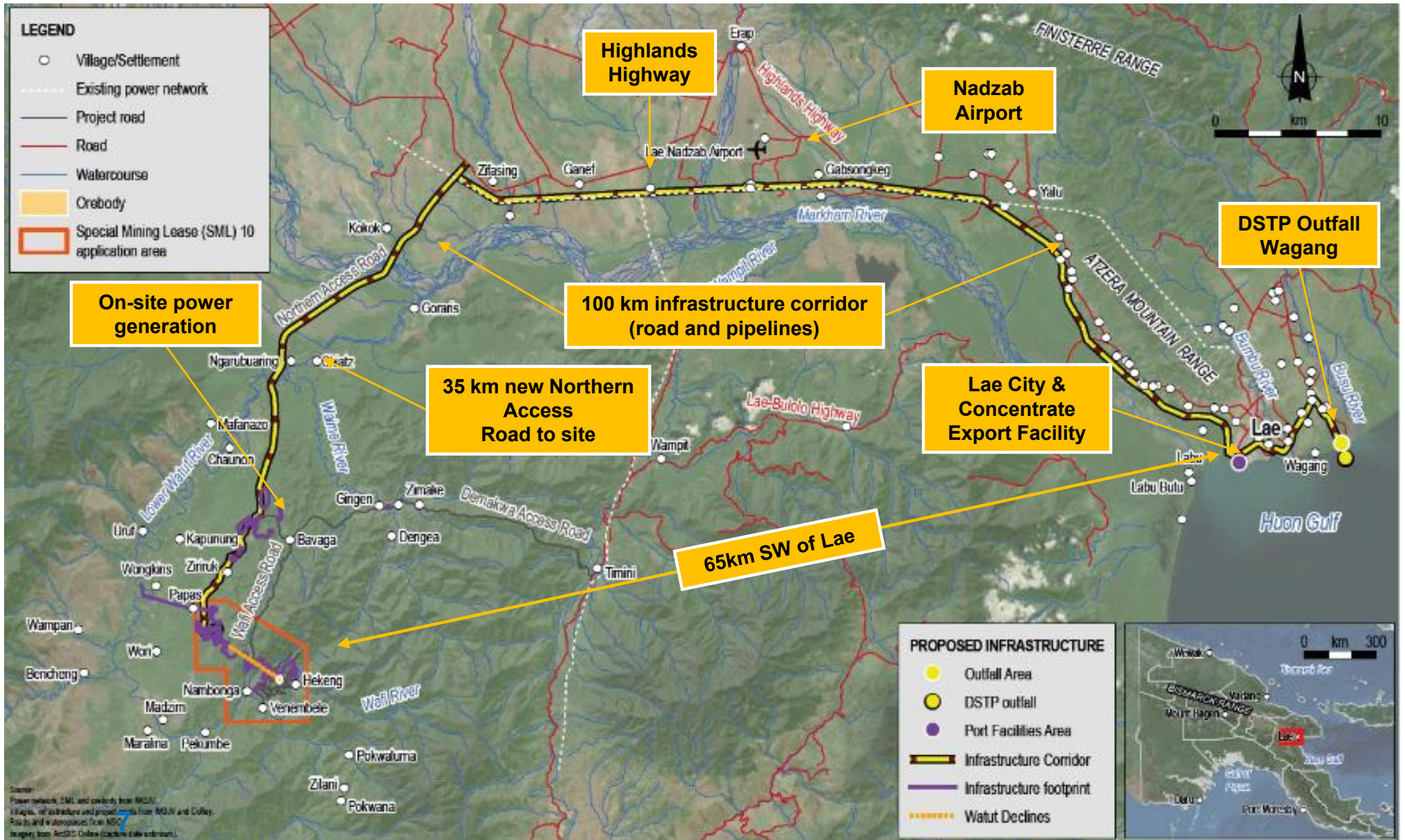
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Newcrest results are reported under International Financial Reporting Standards (IFRS) including EBIT and EBITDA. This presentation also includes non-IFRS information including Underlying profit (profit after tax before significant items attributable to owners of the parent company), All-In Sustaining Cost (determined in accordance with the World Gold Council Guidance Note on Non-GAAP Metrics released June 2013), AISC Margin (realised gold price less AISC per ounce sold (where expressed as USD), or realised gold price less AISC per ounce sold divided by realised gold price (where expressed as a %), Interest Coverage Ratio (EBITDA/Interest payable for the relevant period), Free cash flow (cash flow from operating activities less cash flow related to investing activities), EBITDA margin (EBITDA expressed as a percentage of revenue) and EBIT margin (EBIT expressed as a percentage of revenue). These measures are used internally by Management to assess the performance of the business and make decisions on the allocation of resources and are included in this release 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.

OUR VISION is to contribute to the socio-economic upliftment of Papua New Guinea and her people in the course of our development and operation of a safe, competitive, mutually beneficial and multi-generationally sustainable mine in the Morobe Province



Project footprint overview

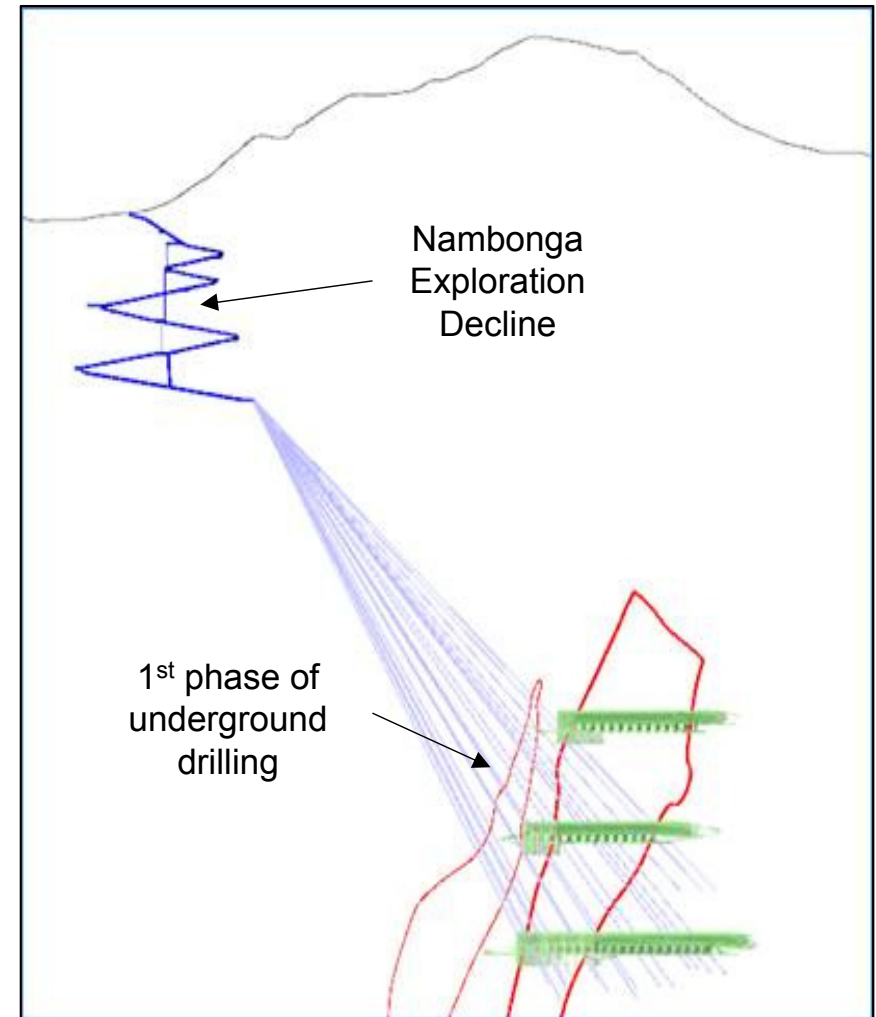


Continuation of workplan planning and preparation, including for:

- Nambonga Exploration Decline – advanced exploration
- A new Markham River Bridge – safer and improved site access to site, community access to services and markets, and new agribusiness opportunities



Existing Markham River Bridge near Lae



Nambonga Advanced Exploration Decline

Partnering and the EIS process

- **ENGAGEMENT** – over 1,000 stakeholder engagements since 2016
- **ADAPTABILITY** – changes made to the Project footprint reflecting community feedback
- **TRANSPARENCY** – entire EIS (6,800 pages) posted to WGJV website and hardcopies provided in major communities
- **EXPECTATIONS** – 3D fly-through of the entire Project footprint communicated with stakeholders
- **DUE DILIGENCE** – WGJV endorses CEPA's Independent Peer Review process that is augmented with a PNG scientific team for the first time



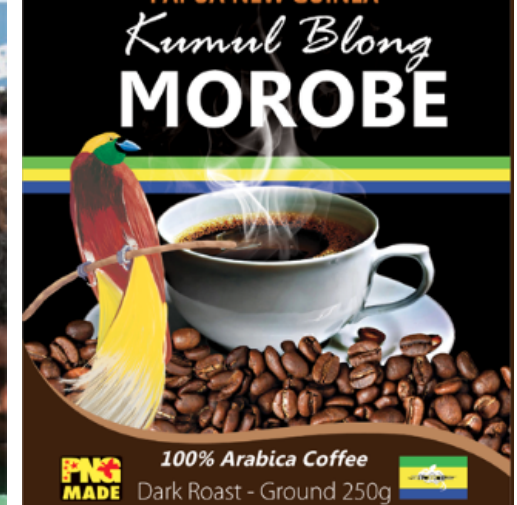
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June 2018

Partnering and social performance

- Gender equality
- Co-creation
- Education
- Health
- Local development
- FPIC observer
- Sports programs



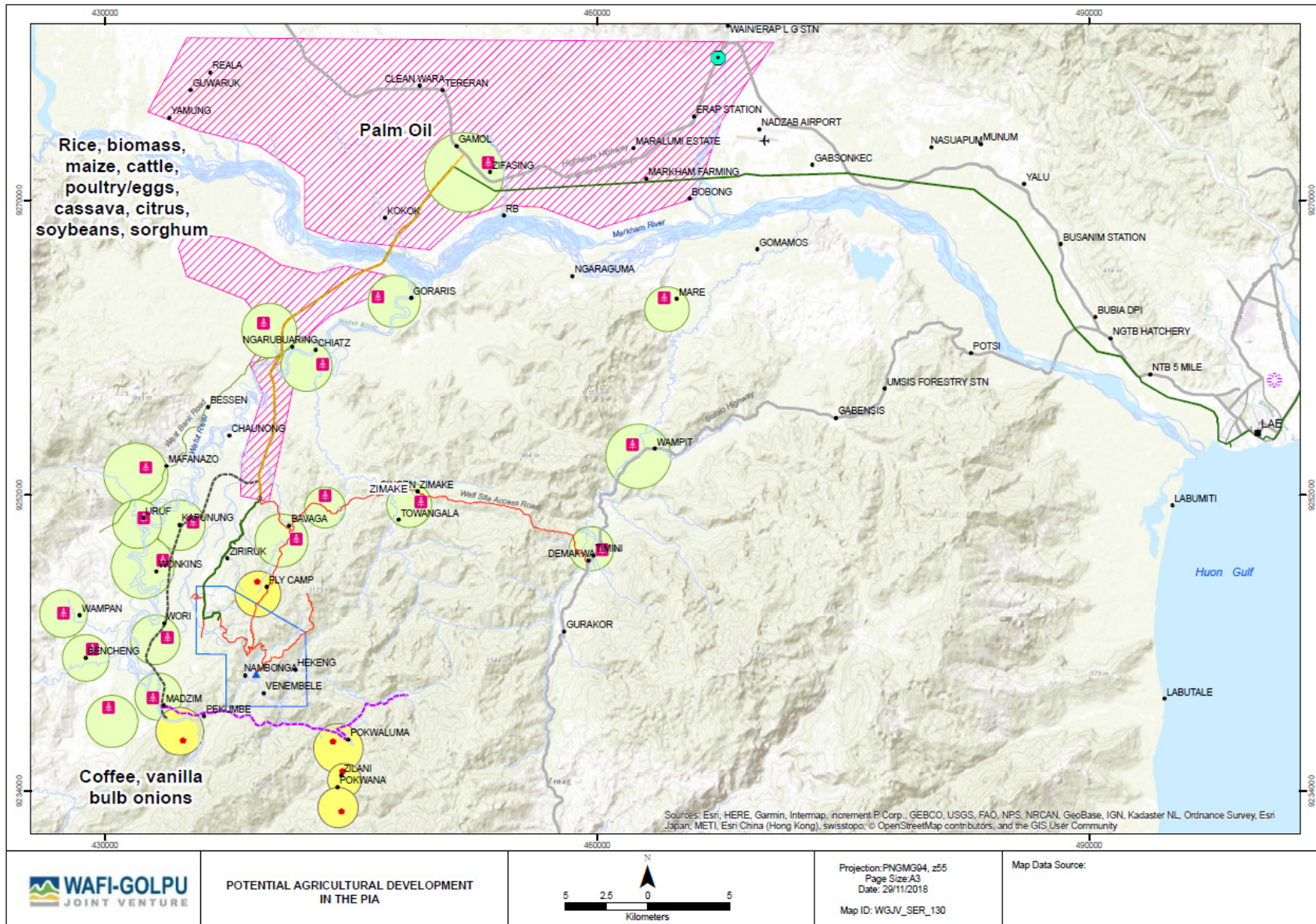
Partnering and local development - Unlocking agribusiness potential



- Development of the Wafi-Golpu Project would provide direct employment and supply opportunities
- To supplement this WGJV has also adopted an early long-term strategy to realise agribusiness potential in the Project area
- Since 2010, WGJV has invested well over PGK 1 million on cocoa development, providing:
 - A nursery and distribution centre for seedling distribution with the Babuaf Farmers Cooperative
 - Provision of 18 community fermentries and driers to increase local value
 - Benefits to over 1,000 families
 - Help for Lower Watut Farmer's Cooperative to achieve national and international awards for product quality



Partnering and local development - Unlocking agribusiness potential



Partnering and local content



- Preference given to local companies and employees who are qualified, based on their proximity to the Project
- The WGJV will implement an assessment and training program across a number of job types to equip PNG citizens
- The WGJV will prioritise procurement of local goods and services that are competitive



WGJV initiatives to support local content



WGJV will support training and mentoring to help develop local supplier and services capacity and good governance

Pre-SML grant (exploration)

- Assist Lanco and Repco establishment (including a women's Repco)
- Capacity development with select contracting opportunities, e.g. labour hire, fresh food supply, cleaning services, groundskeeping and traffic control
- Commence training ahead of employment opportunities
- Contractors are required to demonstrate their own Local Content Plans (opportunities)

Package	No. Trainees	Commencement
UXO support	30	Underway
Work Readiness Program	180	December
Driver Training	20	January
Equipment Operator	40	January/ February
Total	270	

Pre-SML Tenders required to submit a **Local Content Plan**

Induction – social and cultural awareness

Workforce development program (training)

Local employment opportunities (preferential)

Local business opportunities (preferential)

Grievance management and reporting

Local Content targets (KPIs)

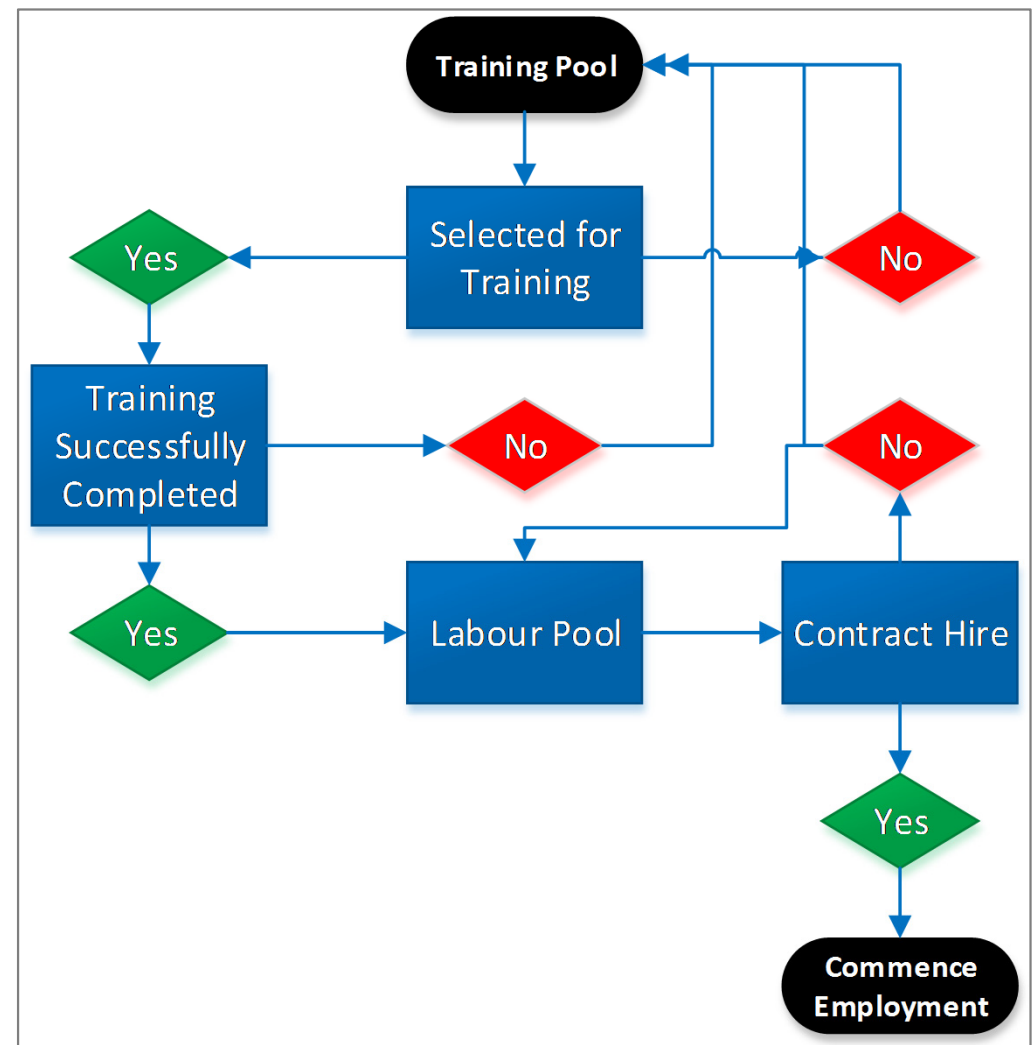
Resources for Training & Local Content Coordination

Contract award includes **Local Content Plan** consideration

Post-SML grant

- Promote establishment of an Enterprise Centre to assist local businesses
 - Existing business surveys and supplier database development
 - Assist with business plan development, gap analysis and capacity development
 - Business development training and some advisory services
 - Promote Lanco and Repco establishment
- Implement agreed outcomes from the Development Forum process (MOA)
- Annual reporting of outcomes

Initial training process for employment opportunities



Critical sustainability challenges for the project

- Sustained landowner and community support and agreement on an equitable distribution of benefits
- Disruption from landowner disputes and related legal action
- Managing high expectations for mine-related business opportunities with the need to balance this with sustainable non-mine related opportunities
- Close co-ordination between the WGJV and government agencies to help resolve landowner issues
- Solutions can't be imposed. We must co-operate to achieve optimal outcomes



Thank you



EM TASOL – DANGE NGAYAM

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