

The Wafi-Golpu Project is an advanced exploration project located in the Morobe Province of Papua New Guinea (PNG), approximately 65 kilometres south-west of the port city of Lae, PNG's industrial hub and second largest city.

The Wafi-Golpu Joint Venture (WGJV) is an unincorporated joint venture formed in 2008 between Newcrest PNG 2 Limited and Wafi Mining Limited (WGJV Participants), whose ultimate owners are (respectively) Newcrest Mining Limited of Australia and Harmony Gold Mining Company Limited of South Africa.

Deep drilling conducted by WGJV since 2008 has identified a world class porphyry deposit at Wafi-Golpu suited to bulk underground mining techniques, similar to those being employed by Newcrest at Cadia Valley Operations in Australia.

### Mineralisation

Wafi-Golpu is a world-class mineral province of gold and copper-gold deposits. Currently, the Project includes the Golpu copper-gold porphyry deposit, the Nambonga copper-gold porphyry deposit and the Wafi high sulfidation epithermal gold deposit.

Exploration activity to date has shown that the Wafi-Golpu tenements host one of the highest grade porphyry copper systems in south-east Asia.

For further information regarding these deposits please refer to:

» Newcrest Annual Mineral Reserves and Ore Resources Statement (as at 30 June 2022) released on 19 August 2022 and available to view at [www.asx.com.au](http://www.asx.com.au) under the code "NCM".

» Harmony Mineral Resources and Mineral Reserves Statement (as at 30 June 2022) due to be released on 30 August 2022 and thereupon available to view at [www.harmony.co.za](http://www.harmony.co.za)

### Wafi-Golpu Project

WGJV has undertaken extensive studies in relation to the Wafi-Golpu Project. In March 2018 the WGJV Participants released an updated Wafi-Golpu Feasibility Study prepared by the WGJV project team.

This study incorporates the findings from the earlier Pre-Feasibility and Feasibility Studies announced in February 2016, interpretation of the additional orebody data derived from further drilling and geotechnical studies, together with further work undertaken on mine design, hydrology, tailings and port and power options.



The updated Feasibility Study draws on extensive data collection undertaken since 2016, providing a deeper understanding of the project's geotechnical, oceanographic, environmental and social parameters.

The updated Feasibility Study confirms block caving as the preferred mining method and proposes three block caves in total, with a starter block cave that is larger (16mtpa) and deeper. Ore would be conveyed to a nearby surface process plant which would produce a copper-gold concentrate.

For information regarding estimated capital expenditure, life of mine and annual production in the updated Feasibility Study, please see the market releases issued by Newcrest and Harmony on 19 March 2018, available to view respectively at [www.asx.com.au](http://www.asx.com.au) under the code "NCM", and at [www.harmony.co.za](http://www.harmony.co.za)

To ensure a reliable base load power supply, a modular-designed power plant with an installed capacity of 140MW, together with associated fuel supply infrastructure, is proposed in the updated Feasibility Study.

Deep Sea Tailings Placement (DSTP) has been selected as the safest and most environmentally and socially responsible tailings management solution, which is supported by industry-leading scientific and engineering studies.

### Permitting of Project

On 25 August 2016 WGJV submitted a Special Mining Lease application to the Papua New Guinea Mineral Resources Authority. The Special Mining Lease application includes a Proposal for Development, which incorporates the 2016 Feasibility Study report and supporting application documents such as a National Content Plan.

In March 2018 the updated Feasibility Study was submitted to the PNG Mineral Resources Authority to update the Special Mining Lease application.

The WGJV submitted an Environmental Impact Statement (EIS) to the Papua New Guinean regulatory authority, Conservation and Environment Protection Agency (CEPA) on 25 June 2018. After an extensive environmental assessment and stakeholder engagement process, including an expert Independent Peer Review process and consideration by the advisory PNG Environment Council, CEPA granted an Environment Permit for the Project on 18 December 2020.

Any potential future development of the Wafi-Golpu Project is subject to further studies, completion of remaining statutory processes, receipt of all necessary or desirable Government permissions and approvals, market and operating conditions, and approval by the Board of

Directors of both of the WGJV Participants and of both Newcrest Mining Limited and Harmony Gold Mining Company Limited.

## Community Investment

One of WGJV's key objectives is to focus on activities of mutual benefit to the joint venture and our host communities. Since 2010, WGJV has been working closely with the National, Provincial and District government of PNG and various partners and agencies to deliver important community programs and projects.

Areas of investment have included:

- » Agriculture
- » Health
- » WASH (Water, Sanitation and Hygiene)
- » Education
- » Community infrastructure
- » Capacity building programs

One example is the highly successful 'mining chocolate' program, which has

operated for over a decade and seen over 1000 hectares of cocoa planted.

## Regional Development

If developed, the Wafi-Golpu Project is projected to employ approximately 2500 people during construction and 850 people during operations.

In addition to direct employment and local supply and procurement opportunities, the wider region stands to benefit from the development of new transport infrastructure such as roads and bridges proposed to be constructed in support of the Wafi-Golpu Project.

It is well established that access to efficient transport is a key to economic advancement.

For example, the development of new mine infrastructure such as roads and bridges in the Lower Watut area of Morobe Province would potentially unlock significant land on both sides of the Watut River Valley for agricultural purposes.

Development of land through agricultural

enterprises would further benefit communities and the region by providing sustainable employment opportunities, giving them access to sustainable income streams that can bolster family spending on food, education and health, addressing food security issues.

## Economic contribution

The Wafi-Golpu Project will be the first major, large-scale resource project in the Morobe Province since the Hidden Valley mine commenced operations in 2009.

It is anticipated that, if developed, the Project has the potential to become a major contributor to the economies of Morobe Province and Papua New Guinea.

More details can be found on WGJV's website online at [www.wafigolpujv.com](http://www.wafigolpujv.com)

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### Forward Looking Statements

This document includes forward looking statements and forward looking information within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "targets", "outlook" and "guidance", or other similar words and may include, without limitation, statements regarding certain plans, strategies, aspirations and objectives of management, anticipated production and expected costs, outputs and anticipated productive lives of projects and mines. Newcrest continues to distinguish between outlook and guidance. Guidance statements relate to the current financial year. Outlook statements relate to years subsequent to the current financial year.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Newcrest's actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Newcrest operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. For further information as to the risks which may impact on Newcrest's results and performance, please see the risk factors included in the Appendix 4E and Financial Report for the year ended 30 June 2022 and the Annual Information Form dated 6 December 2021 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 as to the financial, market, regulatory and other relevant environments that will exist and affect Newcrest's business and operations in the future. Newcrest does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of Newcrest. Readers are 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 and the ongoing COVID-19 pandemic. 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.

### Technical and Scientific Information

The technical and scientific information contained in this document relating to Wafi-Golpu was reviewed and approved by Craig Jones, Newcrest's Chief Operating Officer Americas, FAusIMM and a Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101).

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### Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provided by Section 21E of the Exchange Act and Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), with respect to our financial condition, results of operations, business strategies, operating efficiencies, competitive positions, growth

opportunities for existing services, plans and objectives of management, markets for stock and other matters.

These forward-looking statements, including, among others, those relating to our future business prospects, revenues, and the potential benefit of acquisitions (including statements regarding growth and cost savings) wherever they may occur in this presentation and the exhibits, are necessarily estimates reflecting the best judgment of our senior management and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. As a consequence, these forward looking statements should be considered in light of various important factors, including those set forth in this presentation. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include, without limitation: overall economic and business conditions in South Africa, Papua New Guinea, Australia and elsewhere; estimates of future earnings, and the sensitivity of earnings to gold and other metals prices; estimates of future gold and other metals production and sales; estimates of future cash costs; estimates of future cash flows, and the sensitivity of cash flows to the gold and other metals prices; estimates of provision for silicosis settlement; statements regarding future debt repayments; estimates of future capital expenditures; the success of our business strategy, development activities and other initiatives; future financial position, plans, strategies, objectives, capital expenditures, projected costs and anticipated cost savings and financing plans; estimates of reserves statements regarding future exploration results and the replacement of reserves; the ability to achieve anticipated efficiencies and other cost savings in connection with past and future acquisitions, as well as at existing operations; fluctuations in the market price of gold; the occurrence of hazards associated with underground and surface gold mining; the occurrence of labor disruptions; power cost increases as well as power stoppages, fluctuations and usage constraints; supply chain shortages and increases in the prices of production imports and the availability, terms and deployment of capital; changes in government regulation and the political environment, particularly tax, mining rights, environmental regulation and business ownership including any interpretation thereof; fluctuations in exchange rates and currency devaluations and other macroeconomic monetary policies; the adequacy of the Group's insurance coverage; and socio-economic or political instability in South Africa, Papua New Guinea, Australia and other countries in which we operate.

For a more detailed discussion of such risks and other factors (such as availability of credit or other sources of financing), see the company's latest Form 20-F which is on file with the Securities and Exchange Commission, as well as the company's other Securities and Exchange Commission filings. The foregoing factors and others described under "Risk Factors" should not be construed as exhaustive.

The company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events, except as required by law. All subsequent written or oral forward-looking statements attributable to Harmony or any person acting on its behalf are qualified by the cautionary statements herein.

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## OUR VALUES

As one team, and as individuals, we will be accountable, deliver high performance, be honest, behave ethically, and show care and respect.

## CONTACT

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