Learn About It.

Newcrest/ Red Chris Engagement Sessions

Tahltan Nation,

On March 9th and 13th, 2021, we facilitated two engagement sessions on behalf of Newcrest/ Red Chris with representatives from the Province of British Columbia and the TCG Lands Department in attendance. Members had the chance to hear about what is going on at Red Chris, its future plans, and the proposed underground development program. Below are the questions posed from our members and the answers provided, as recorded in the meetings. Answers have been edited for clarity.

March 9, 2021 Session

Q: What are the risks that the project presents? What are the impacts to the environment, water and animals?

As part of the project, we do an impact assessment looking at all the different elements and how the introduction of these activities will impact the mine and the surrounding environment. Water is one of the most significant key considerations that we will be looking at. There are ongoing studies around that space. We are still continuing to expand our knowledge. In general, any water that comes in contact with mining activities will pass through the same controls we have now around ensuring it meets the criteria in terms of the receiving environment. Likewise, we will continue to work on using the highest efficiency in our water utilization. We understand that water is a finite resource that we have to use wisely, and that's through processing efficiencies and mining efficiencies. We will utilize all recycled water we can get to avoid having to use fresh water or clean water to supplement our production as well. This is a large area of focus for us as we progress with the mining studies for the underground.

Q: Where does the water go?

We will continue to have controls related to managing how water is discharged from site, if there is a discharge required. At this point, there is zero discharge process. As we move forward with the bigger project, we will continue to have meetings like this and more opportunities to have a look at the next phases. As we look at what we are doing now, the decline itself will not have the

Learn About It.

same impact on water that a bigger block cave itself may have and the small amount of water pumped from the decline will be added into the TIA and used in the process plant. There are many steps to go through before we get to that point. There is a different risk profile for the exploration decline than the larger (project). We will be obviously needing more and more of these meetings and opportunities to talk to those risks before we progress.

Q: Will you be talking to Tahltans more often? This is so new. A lot of people need more understanding moving forward. Is there a plan for more meetings?

Yes. This is the start of many interactions and engagement with Tahltan Nation to walk through the project as it evolves and as our understanding of the project evolves as well. The first of many. We look forward to receiving guidance and feedback on the areas of concern or areas where you are requiring additional information. We will take these concerns and address them in future engagements/presentations.

Q: Are the presentations given to Tahltans on site as well?

Absolutely. Eric Strom, Head of Strategic Studies, Projects, just spent the last two weeks on site, and we delivered several presentations on this, to the employees, in fact using the same presentation. There have been seven so far and more to come and a couple of town halls (Newcrest conducts town halls at Red Chris with employees. These are a way for company management to meet and connect with employees, inform of changes and get feedback). So yes, the presentation was delivered to many Tahltan members/employees on site.

Q: Can you speak to the Environmental Assessment Certificate (EAC)

There is an assessment process which will determine whether an amendment can be done to the existing Environmental Assessment Certificate (EAC) as we work through each of the different phases, we may be looking at amendments or if there's new certificates, whatever is required. This is an evolving process that is in partnership with the Environmental Oversight Committee (EOC) and regulatory team as well. So, the Tahltan and the major mines and Environmental Assessment Office (BC Gov).

Learn About It.

Q: Is there potential or risk of earthquakes as a result of underground mining activities?

We don't see a risk of mining-induced earthquakes or of having stress build up in this exploration decline that we are currently going to do work on. As we look at the bigger block cave, generally it does not raise the risk of earthquakes. We still have studies to do and will be considering that risk as we go forward and complete the modelling of the block cave itself. There are three stages of study. We are about halfway through the second stage. There is still a lot of detailed work to do even after those three stages of study. There is much more information to come. And the potential for seismic activity will be part of that information.

Q: Question about the impacts to employment. Is there going to be peak employment and what are the impacts overall as you transition from surface to block cave mining?

Yes. Absolutely. Part of the pre-feasibility study is exactly around those issues. We have a group of skilled surface miners and we are currently looking at what skills are going to be required for the block cave and how we transition and provide the technical skills and the operational skills to whoever wants to transition to work underground and give them the right set of skills. We are working through that both internally and externally through the Centre of Training Excellence in Mining (CTEM) and other educational institutions. It's important for us to look at the transition for the existing workforce. We successfully did this at Cadia (an underground block cave mine owned by Newcrest in Australia) whereby the open pit workforce was either reallocated and transitioned into underground roles or other roles were identified.

Also, given that this is quite a long-range project, we need to start focusing on the educational institutions as well where we can look at building the mine of the future. Technical roles. There will be a lot more in the technological and engineering roles we are identifying and looking to fill in the future. New career paths for people are a huge focus as well. The open pit mine would continue and be fully operational through the build of the underground should it proceed. That is the intent. There would be additional people for the purposes of construction of the underground present on site. That should last 5-7 years. Over that time there would be a rise of people onsite increasing employment on the project overall. After this phase is complete there would be a return to more normal levels, which would be similar to the levels of employment we are at now. There's certainly going to be an additional effort during the construction time period.

Learn About It.

Q: Would Newcrest consider carrying the co-management practice into the permitting sign off for each stage rather than just having the signoff from the province but having our sign off included? Is that something that could be considered and discussed?

Yes. Absolutely. There are a couple of key things, we are lucky to have a fairly strong framework which facilitates dual regulatory approval. From a provincial standpoint, they are an approval agency, but the Tahltan Central Government acts and works as an approval agency as well, in this process. Initially we are engaging primarily with the EOC and the Project Advisory Committee (a joint committee that has 3 representatives from TCG and Newcrest) on how the project develops, which feeds into any submission we make. So, in terms of approvals, this has already been through that review process in the front end. We will continue to expand that, we had ongoing discussions with the province on the approval process which included representatives from TCG throughout the process. They are part of the overall group. We have evolved and taken a forward stance. We can present the framework. The Environmental Oversight Committee (EOC) subcommittee, which is led by Nalaine Morin from the TCG side, with participation from her team, is a big part of that framework. We are working together with the Tahltan before we engage with the regulator to make sure Tahltan and Newcrest are aligned. That is taking place now and it has been our practice throughout this whole process and will continue to be our practice.

Q: Question regarding timelines for training. We have quite a few experienced Tahltan underground miners but they're currently working at another project. Is it the same type of underground mining? If it is different, how much time does it take for us to train a proper workforce to help with this new mining operation?

We are in the process early and will be defining roles very soon. With underground mining, there are transferrable skillsets from your traditional underground mining into block cave, in terms of the use of LHD's (load, haul, dump) and trucks. However, there are additional steps that are added in, in block cave mining. The draw point and the undercuts actually have some techniques which are specific to Newcrest. So, there would be a training element to that. During the PFS, (pre-feasibility study), and the feasibility study, we are required to spell out the training model and how we would skill up the workforce to be able to execute the plan. It's going to be an evolving thing as we go through and identify what the final mine looks like, then we will have a better idea of the workforce structure and design, which then helps us identify those skill gaps we need to address to transfer people into roles. There will be a training team which will be included in the integration between transition from open pit to underground which would be training that work force for block cave mining. We want everyone to succeed; we value our workforce, and we don't want people to go in and struggle. It's an evolving piece and part of our studies that are underway right now. We will also be conducting labour force studies to assist us in getting the data to add to the planning.

Learn About It.

Q: We would like you to work very closely with us so we can be part of that implementation, making sure that our younger generation, 13–14-year-olds right now, who will be transitioning over into that, we start reaching out to that age group.

Absolutely. That's the different skillset. This mine, like Cadia, there are a lot more roles associated with underground mining, less operator style roles, more technical roles. We will be looking at people with STEM (Science, Technology, Engineering, Math) style learning so we can move into technical roles. It's a long lead time for some of these. We are investing into the future since this would be multigenerational. It is an integral piece of the prefeasibility study. Once we get a good solid view of what we need, we will start conversations around this. It's not only the current workforce – we will have to plan for the 13–14-year-olds that will be of working age during the early stage of the block cave development, and the potential for the roles around that time.

Q: And about how we can start moving some of those that you have on site into supervisory roles?

Newcrest is committed to making this a reality. Our agreement with the Tahltan Nation speaks to this and we are implementing processes to ensure this happens. We are working with the TCG to ensure the IBCA is implemented, and this is part of that process. We have operated the mine for about a year and a half, part of that transition is formalizing and implementing these systems. We are fully committed to our partnership with the Tahltan nation and our workforce at site.

Q: Will the portal or decline affect the tailings impoundment structure in any way?

The location of the portal is above the tailing's footprint. It does not interact with the tailing's impoundment structure. The height difference (of the portal) is high enough that it would not be impacted by the tailing's impoundment in its final form. It gets close, but it does not impact on the portal itself. The portal of the decline is well above the south dam. It is designed so that it has no effect on the dam structure. The portal entry is around 100 meters above the final south dam elevation.

Q: Given the time shown, what are the approximate years associated with your operations?

The pre-feasibility study will be finalized by September this year. The feasibility study should take approximately a year after that. As per the permit timeframes shown, we've completed the work

and have the boxcut permit completed as well. This next permit on the decline here like we said, we expect by this summer, around May or June, and to start the work in and around that time. The work is dependent on getting the permitting completed. The regulatory approvals follow almost as soon as they make sense to have them, or as soon as we can have them, we would have those in hand as soon as we could afterwards. It's not something we are looking to space out. This is the early work that needs to get done in order for us to build the tunnel (decline) towards the block cave itself. Time is of the essence in this process.

Q: (Question to the Ministry of Mines) How does your process consider First Nations decisions? For example, say the Tahltan don't support block cave mining, how would that be dealt with in the process?

We work closely with the Lands Director and her team. We start really early in pre-application to understand what the company is interested in doing, what they are planning to apply for, and then as well we understand the company is working closely with Tahltan. The process that we work through together, we do identify issues during process, we undertake and try to understand the important values, any potential impacts to those values. Then we are working together to seek consensus for recommendations that are going to be going forward to decision makers. We have this process set up in the Red Chris Agreement and that relationship is evolving as well into one project, one process type of thing. Definitely we are working very closely together as applications come in from proponents.

Q: (Question to the Ministry of Mines) In this instance with Red Chris and Newcrest, if there was opposition or understanding about the block cave mining process then it would be stopped, or time would be spent to make sure everyone understands so the process would keep moving?

In the next stage we are going to talk about, the review of the review of application, that's kind of when we get into the meat of understanding what the potential impacts might be and what the major issues and concerns are. So, we work closely with Tahltan, with other provincial reviewers, with the company as well to understand how they might resolve those issues or mitigate those issues, and we work together to come up with solutions as well. It's definitely an evolving process as we work through the review together. Nalaine, do you want to add anything from your perspective?

Learn About It.

(Nalaine) I think the question she is asking you is that, where in this process do you contemplate decisions coming from the Tahltan government, from the Tahltan people. You know that the landscape has changed significantly from the days of information sharing, to collaboration, to working together on the creation of potential mitigations and permit conditions to situations where there may be aspects of a project where there is no support for the project. Those key decision points by Tahltan are not clear in the process diagrams that you've provided here.

(Province) What I can say is the process we are following in the Red Chris Management Agreement because we are engaging early and working through issues together, we are seeking consensus to resolve issues, understand impacts and then seeking consensus on the recommendations that go forward as well. We really hope that we end up in a place where we are all in agreement at the end of the day about the recommendations that do go forward to decision makers. And at the end of the day, there will be a decision. At this point in time, the BC Government is the statutory decision maker on Mines Act permits. We do acknowledge that there is a Tahltan decision that will be made. The community will support or not support project. We hope that as we work through the process together and the agreements that we have in place that we can try to figure out and address the concerns that come up. I know there is that work underway that Nalaine referenced on the new ways that Tahltan and BC are working together to engage for Red Chris going forward, but I am not involved in those conversations so I can't add more to it at this point in time.

Q: (For Nalaine) The Red Chris Management Agreement was signed in 2017. The Declaration Act came into effect and was proclaimed in 2019. The Declaration Act speaks to the idea of free, prior and informed consent being required. I am wondering if the Tahltan have engaged with government or Red Chris to update those agreements to reflect the requirement for free, prior and informed consent?

Great question. I think the answer to your question is yes. That work is ongoing through dialogue at a government-to-government table for updates to the Shared Decision-Making Agreement and to other government-to-government agreements that we have. So, it's certainly on the radar. And it's definitely one of the things we are working into the regulatory review process for this block cave mine. So, when I speak about a one project, one process – it's not only a collaboration between ourselves and the various agencies involved in amending the permits for this project for the block cave, but it also contemplates these legal frameworks that we find ourselves in which is the DRIPA Act, as well as free, prior, and informed consent.

Learn About It.

Q: This is directed to Red Chris: I would like to know who the engineer of record is for the Red Chris Project, and I would like to know a little more about what they mean by the tailings system is going to need to expand?

The engineer of record for the Tailings Impoundment system is BGC, who has been the engineer of record since dam construction started, so over the last six years. The potential for the need to change the tailings capacity is tied up in two things. One is that our first stage of underground development would not require an expansion or a change in the capacity. That would be our first block of the block cave and our first block of mining. We do intend to mine all of the underground resource so all three of the underground blocks. And that would then be an increase in capacity required in the tailings area. That change has us looking at a lift in the tailings dam themselves to contain the extra volume inside the same valley and location as the current tailings' impoundment area. It would be a lift on current dams when we potentially go into those second and third stages of mining.

Q: What is the lift that you're talking about? What I am getting at here is I want to understand if the Tahltans should be concerned about the lift to run into a Mount Polley type situation.

With regards to the construction methodology and the way the dams would be lifted, right now, we have got the first stage of study complete, and we are in the second stage of study. So far, we imagine it would be a centre line lift. So, that's a type of dam construction that is the most stable, or more stable than what was used or included in the construction of the ones that have failed in the past. In tailings' dam construction there's upstream, downstream and centre line lifts and we are talking about a centre line lift at this stage. When we talk about a lift that is a raising of the crest of each of the dam walls. We maintain the centreline of the dam and we continue to raise the crest up and the downstream footprint extends out in relation to height.

Q: (Question to the Ministry of Mines) Where does the opportunity for community engagement lie in this process?

Pretty much everywhere. Within the Red Chris Management Agreement, there is a section that describes community engagement. So, basically, the Tahltan and British Columbia work together to understand the Tahltan's interest in community engagement. We certainly look for the proponent to come in and describe their project, what they are applying for, and we are the people that talk about the process. And how the province reviews the applications that come in. Certainly, we would be interested in understanding the Tahltan's interest in community engagement – at

what points in the process that might be - and understand what point in the process that would be something that is really wanted.

(Newcrest) From our point of view, we wanted and had planned to start this part of our engagement with you all earlier. For various reasons, we have got to it at this stage. It was planned last year as part of the first engagement. There will be many more meetings like this as we progress. This is just the start.

Q: I think it would be beneficial to Tahltans to have a presentation on contracting opportunities associated with the project and how Red Chris might work with entrepreneurs so that we can get access to some of the larger contracts as opposed to just the smaller ones.

We can certainly do that. Great feedback.

Q: Question about the subsidence zone. Have you figured it out and where it's going to go? You mentioned the mine life is 30 years from now. Are employees expected to be living in the Atco trailers that are currently set up there for those 30 years?

The subsidence zone – we haven't completed the mining modelling or geotechnical modelling to be able to speak to what that's going to look like or what our prediction is for that shape for us. We do know it starts directly underneath the east pit and would progress from there in a shape radiating out from there and looks somewhat like the pit itself. The final outline will only come out after we've got the modelling done. The first version of that is in the summer. I would hesitate to guess until we get modelling done.

We have invested heavily in improving the camp experience and we are continuing to work through that program. We will be upgrading the existing camp in phases. The first focus is around eliminating the old dorm style rooms and moving into more of an ensuite style. That's the next phase. We will be looking to expand the camp and giving everyone a better and more comfortable living environment. As we move through the different phases of the project, we will look at whether there will be a larger permanent camp as well. We will not be waiting for that to continue to enhance the camp experience for our employees which we are investing in at the moment. It's an ongoing process.

Learn About It.

Q: What level of automation do you expect in the surface and underground equipment? What is the training line for what I expect is a more autonomous mine from Newcrest?

There are opportunities for the use of automation especially in the block caving mining method. Right now, we are looking at those options. What we can say there will be automation at some level, we just don't know the level of automation at this stage. For everyone to understand an automated mine doesn't use less or have fewer roles or eliminate people. My experience has been in automating an underground block cave in Australia, that we ended up with the same amount of roles but just different types. There is a higher level of expertise in instrumentation, in the internet and computer applications to industrial environments that would be needed as part of those new roles that are no longer just operators but perhaps would have key roles in monitoring and maintaining what can be really complex automated pieces of equipment. There will be some level, we just don't know at what level at this stage.

Q: What is the training plan for a more autonomous mine?

Training programs and vision are certainly part of the PFS and we workout those transitions. We will be identifying the desired required skills for the roles and there will be a training matrix and training development plan established which will look at where we are transitioning roles from open pit to underground. Employees will be going through a training program to succeed in that space, and also upscaling the next generation too and encouraging youth to move into science based and technical roles as they will be supplementing in the mining future.

Q: What would be the overall goal to reduce your carbon footprint through mine life? Do you have any big goals?

This is the exciting one and a career defining one. From a surface expression standpoint, one of the big things that a block cave underground mine presents is we get to reduce the amount of waste material that comes to surface. So, we are not having to manage the large volume of potential waste material that would be residing in a waste facility on the surface which in most cases, especially in the Golden Triangle, the material is often reactive. So, we have to manage it from a potential (of being) acid generating. One of the huge benefits is that we can access this ore body without having to displace the massive volume of waste that would normally go with an open pit. So, from a surface expression standpoint is a significant positive.

Learn About It.

We have a tremendous opportunity here in this location being tied to the grid and the power on that grid be generated through hydroelectricity and hydrogeneration to reduce our production and indirect production of greenhouse gases. We are considering how we use electric equipment instead of diesel equipment in the underground, whether that be fixed plant but also in our mobile plant primarily. That is a consideration right now and something we are looking at. We are quite excited about actually - we can use electric equipment underground to help not only the health side, but also to use some of that clean electricity that we have access to. The estimate is that we would effectively, depends on the intensity of the electric mine, but we would certainly reduce the greenhouses gases by something like 60%, probably more. Currently we emit around 80,000 tonnes of CO2 equivalent a year which would probably come down to less than 30,000. We would love to be not only the most productive underground mine in Canada but one of the cleanest.

Q: If the project gets the green light and Tahltans say 'yay', the government says yes, is it going to be a blitz? Will there be a ramp up? What is your plan if you get the green light?

On a project of this type, timing is important. We would want to move forward without delay. The current approach was the underground contract that includes the partnership with Tahltan in the underground development, or the initial tunnelling part of the underground mining work. So that's how we will start. As we move forward, there is an expectation we would have involvement of contractors along the way and then transition into what would be an owner's team, perhaps employee workforce for some of the construction and production steps further down the road. We will use specialist contractors during construction period for mining, raise boring, perhaps underground construction and other aspects, perhaps a mixture as we transition to owner operator further down the road. To be more specific, the intention would be to have a single contracting group that would ramp up to match the development requirements. We wouldn't have that many different contractors involved.

Learn About It.

March 13, 2021 Session

Q: Can you read the values? The slide is blurry.

(1) **Integrity & Honesty:** Respect and honour the Impact Benefit Co-management Agreement (IBCA), and work together to build benefits for the Nation

(2) **Working Together:** Ongoing engagement with Tahltan leadership and communities

We do believe in ongoing engagement. This is the first of the engagements around the block cave. It will be the first of many.

(3) **Caring About People:** Ensure everyone goes home safe and healthy every day, and has the right tools to do the job

We talk about caring for people, that's an absolutely core value. If we can't have a conversation about safety in an organization, we can't have a conversation about anything. That is up front and centre in everything that we do.

(4) **Innovation & Problem Solving:** Utilize Newcrest's global underground mining expertise to implement a new approach

We do have a suite of very innovative mining techniques. We will talk about some of our innovative exploration techniques which we believe we can bring to this great address in BC.

(5) **High Performance:** Unlock the value of Red Chris deposit for future generations

We are a high performing business. We continue to be a high performing business. We want to be and seem to be the best in what we do. Whether its safety, whether it's engagement, whether it's mining, whether it's processing, whether it's sustainability for water, air. It's a high bar, but it's the bar we have set for ourselves.

Q: Did you say you bought GJ?

That's correct. Early last year we acquired the GJ Donnelly claim package from Skeena Resources. We have about 1,000 square kilometres of Red Chris, and across the road another 1,000 square kilometres of GJ.

Learn About It.

Q: I need to connect with your exploration manager because we have a lot of small Tahltan businesses that need the opportunity to work within their own territory on that exploration project.

Happy to connect. On the GJ side we have not done any work on the physical ground yet, it will all be combined and run out of Red Chris. All the opportunities for GJ and exploration as a whole will certainly be funnelled through Red Chris. Happy to share and talk about some of those opportunities.

Q: Question regarding the GJ property. Most Tahltans are quite aware that the GJ property butts up against the Mount Edziza Provincial Park and part of the property actually extends inside the park. Whoever staked it was there prior to the park. Just wondering for GJ, what is the long-term potential there? It's pretty close to Iskut and close to the park. Wondering what your plans are?

The portion of the property which extends into the Mount Edziza Park called the Spectrum Project or prospect – that's not part of the Newcrest GJ claim package. As part of the purchase from Skeena Resources, that was relinquished. The GJ claim is no longer extending into the Mount Edziza Park.

We see huge potential across the entire Golden Triangle and certainly across our claim packages. The focus in GJ over the next few years is to evaluate. We are looking at much earlier stage exploration. It's certainly not at the stage of Red Chris where we obviously have an operating mine. GJ is much earlier stage. We are going to evaluate that. We will certainly be keeping everyone informed of our exploration programs there as we develop. For instance, this year we are planning a very small program as a first look and that will help us frame up what the next few years look like. There isn't any advanced planning there like there is at Red Chris.

Q: Great presentation. Just curious on the expansion of the project. Have you reopened the IBA with the Tahltan Government to include the expansion and underground development?

When we renegotiated the IBCA during the transaction process, there was a quite a bit of consideration on how the IBCA related to underground development opportunities so there is a large consideration in there now.

Learn About It.

Q: Are you planning to do all the underground development as Newcrest or planning to have contractors come and do the development work and mining – what's the plan with it?

Very good question. Yes, we are progressing with the engagement of contractors for the development, primarily the tunnelling part of it. With the speciality work there, we would use contractors generally. Once we move forward past this exploration decline, there's a lot more development to do. Of course, as we get into production that's when we would normally have our owners, or the Newcrest team and employees take over the roles at that stage. But a lot of planning still to do, and we are engaging contractors now for this tunnelling.

Q: Is it a tunnelling type of machine or a drill and blast tunnel?

This is plain drill and blast development. It's larger size, about five and a half meters by six meters. Drill and blast. Jumbos and trucks.

Q: The box cutting portal and surface work – who's doing that now? Has that gone out to other contractors or TNDC – are you doing it in-house?

That's Tahltan Forestry and TNDC with the earth works. Both of those contractors are involved. That's the biggest part of that work. There is some drill and blast that we are doing with another contractor and some of our own people. TNDC is deeply involved in earthworks there, especially over the winter.

Q: Are you going to be putting out a new tenure for explosives or materials that you need over and above for this new project or are you going to use the same explosives contractors that you have?

The contract for the supply of explosives will be renewed on a regular basis. It's just been renewed with the underground needs included. The drill and blast on surface right now, is a small job in the box cut, and is being contracted to a separate contractor, CanMine (Contracting LP). The explosives supply chain is part of our larger global agreement which satisfies all of the demand at Red Chris as well.

Learn About It.

Q: My understanding is CanMine (Contracting LP) is a break off of Procon. Why would we not be using a Tahltan JV partner versus CanMine which I don't believe has any Tahltan affiliation?

The job we are talking about is drilling. It was considered up front as part of a Tahltan entity. There was a last-minute change/ emergency work that had to be done to change providers. We do engage in every way with those contracts to Tahltan entities and through the IBCA and our purchasing process – they go through that. This was an anomaly for a small bit of work that happened on an emergency basis. It's a very small contract. The main decline development contract is about to be shortlisted. The intention is to have that with a JV for a Tahltan entity. We have been working for the last four months now on getting expressions of interest from contractors. Part and parcel of the selection process has been the ability to form a JV. To be clear, CanMine is not our underground contractor and is not being considered as part of our underground contract. They brought in one ranger drill for a couple of weeks work.

Just wanted to comment on your paint job on the truck boxes. It looks really good. Kudos to you for that.

We appreciate that. We are very proud of the people that drive them as well. They've done a great job.

Q: Is the box cut exploration or will that be part of long-term planning? Is there going to be a lot of earthworks to get that material from the box cut up to the mill?

That location that's been chosen is one that will be available to us long term. This is for people and materials access long term. Then either shaft or conveyor would come up in another location. The conveyor would come out closer to the mill. This is for people and material delivery underground and would be part of the long-term infrastructure.

Q: When the mine life is done, are we going to be left with a lake or is it unusable ground?

At this stage, it's projected to be a lake or to fill and recharge to the current water table levels. There's a lot of work to be done to confirm that. We are in the middle of one of our early stages of study. That will be confirmed as we move into the next stage of the feasibility study. A lake is how we believe it's going to form now.

Learn About It.

It would be beneficial to see how the waste dumps would start looking. You showed what the pit looks like but showing how the waste dump grows would also be beneficial.

Absolutely. There is an area on there (slide 22) which shows the projected area for the current waste pit in the permitted area. We are doing the work to determine how much of that would still be required. We won't require a waste pit as big as what was previously imagined. You are right, showing it on here would be key. We will put that on. Another point, this is one of the topics of discussion with the Environmental Oversite Committee and the subcommittee is how we can rethink the RSA process and storage facility on the surface and try to manage that waste material a lot better.

Q: Are the number of employees going to be the same or will there be an increase for a while as you're still doing the open pit? Will there be a decrease and be less employees than there are today?

I don't want to duck the issue because we don't have the exact numbers to give you. Certainly, we will see the number of people go up as we have both an open pit, underground development and construction going up. Normally in an underground mine of this size, my expectation is that the numbers wouldn't be remarkably different from the ones that we've got now at about the 550 mark but the type of work that will be undertaken will be different. And that's a part of what we have to do today, tomorrow, and 3-4 years out to get the people here ready for employment in a big underground highly sophisticated block caving operation. I believe we would potentially be the biggest underground mine in Canada. And we certainly aim to be the most productive and safe. We don't have the numbers yet; they will come out probably with the prefeasibility study this year so we will have a better feel for it then.

Q: Are you contemplating automated mining down there or manpower?

It will be semi-automated. What that actually looks like we are working through now. Certainly, we found where we have put automation or semi-automation, the number of jobs does not materially change. They actually just change style of work - different education requirements and different experience requirements. We are working through that at the moment, and it will be part of the prefeasibility study. Still part of the study to be finalized. There will be some work that speaks to the comment made around when we are upscaling the workforce and transitioning into new roles. There will be different roles from traditional underground mining roles. That is a fair piece of consideration and forward planning around team development.

Learn About It.

Q: (To Ministry of Mines) Wondering what engagement activities will the government be carrying out with the Tahltan Nation? Also wondering how the Indigenous Nation's consultation report referenced is weighed in the final process as well.

(Province) At the beginning of the process, we work with Lands Director and her team to determine specifically when along the process it makes sense to have a more deeper engagement session with the community. We are really interested in hearing and understanding from Nalaine and community members the level of interest there. Basically, from start to finish when we are in pre-application and an application is getting ready to come in, we are working really closely with Tahltan through the Lands Director and her team to figure out what needs to be in the application, screening the application, reviewing the application and drafting the decision-making materials together. There is engagement and working together from the very start. Typically, we are finding that Tahltan is hearing about proposed activities before the government is sometimes which is great. Really from start to finish we are working together, understanding what the company is proposing, what those potential impacts might be, and then seeking consensus on the recommendations that are going forward.

With Tahltan, we work together and are drafting an engagement report, or a collaboration report, and that's a document at the end of the process that lays out how we have worked together, what we did together, how many meetings we had, what kinds of issues came up. That would be a report where we would also document if there were any concerns coming from the community, we would describe issues that were raised, how they were addressed, maybe how the proponent mitigated potential impacts, and then we would also describe the consensus recommendations that we are putting forward or if there is a disagreement at the end of the day or we have different opinions we are documenting those in the report as well – and then those reports are going forward to the decision makers.

Things are changing, I should mention that. We are working together right now with Tahltan to upgrade the Red Chris Management Agreement and take into consideration some of the new commitments that the province has made to implement the new Declaration Act as well. The framework that we are working in right now, the decision materials that would go forward, those would be informing the statutory decision maker who is currently making the decisions on these things. We do acknowledge as well that Tahltan has its own decision-making process and so they will work with the community and decide to support or not support the information that is going forward or the proposed works that's going forward. So that information as well is provided to the statutory decision maker for their consideration. So far, we have been successful in working together and we have reached consensus on the recommendations going forward. There is work underway to figure out in the next couple of years and update how we work together and

understand if there is a disagreement at the end of the day, how we are going to work through that.

(Nalaine) Can I add a bit to that? As written in the Red Chris Management Agreement, we also submit our own summaries and our own technical reports. In instances, in some of the applications, we have submitted independent reports and ones that are significant changes or decisions we will certainly do that. So, on one hand we make efforts to collaborate with the province on things like this consultation report, but we also have the right to provide our own report with our own assessment to the decision maker as well.

Q: Earlier on you were talking about Newcrest developing a world class mine. Wondering what Newcrest's plans are to elevate the current project to that level? I'm wondering if Newcrest has a colour scheme that will set the mine apart from the competitors or other people? I love what you did with the box.

Work is underway to develop a palette of colours. My preference is to always start from safety which is getting to be world class so we can demonstrate world class safety performance. We certainly didn't when we took this property on. I would like to think that we also produce a set of facilities that are considered to be world class and we will use some of the Newcrest colour palette to celebrate that, but it's early days yet. We have only been here 18 months. I don't want to be defensive, but we are working hard to raise it. We have invested significantly in facilities and improve the conditions for the workforce here and we will continue to do that. I would prefer to be judged by actualities as opposed to colour schemes. We will demonstrate that before we celebrate by setting up colours. It will be part of the future is part of the message. We will have identification of the site being created.

Q: Overall, I think this is a world class deposit and project. I am really happy that Newcrest has stepped in and taken it to a whole new level from Imperial. As a business owner and entrepreneur, we talk about the opportunities that are available, is there work being done to see an opportunities chart or website where we can see what opportunities are available? We see buildings going up on site, but I haven't seen anything to get into the queue to see what's going on or where we can help.

We are working through that. Once again, it's work in progress. Currently, we don't have a good view of work that's coming towards us. We have really focused on work that we currently have available here and trying to get that into a many times more commercial fabric. We will continue to make opportunities available to Tahltans through the IBCA commitments we have made and further.

Learn About It.

Q: I haven't seen anything about how this effects the reclamation plan. It's obviously extending mine life. Wondering how considerations such as climate change and other cumulative effects are taking shape with this new process. It would have been nice to see on your slide about the subsidence zone something after about the reclamation process.

That's a really, really good question. It's a work in progress. One of the first steps we did do is we have a robust mine closure standard within Newcrest which requires a whole raft of criteria to be met. So, the first step we did was went out and engaged some premier mine closure specialists. The people we have engaged with are the ones that write the mine closure standard for the ICMM (International Council on Mining and Metals) which is a large governing body for mining globally. They have started reviewing all of our material and building out our framework for our mine closure plan. The key assumptions of what the new mine closure plan will be delivered in draft form very shortly and that will then lead into our knowledge gaps of all the areas we will need to address. Some of those pieces of information we have been collecting over the past 18 months. There will be future steps as well in terms of mine closure research. The intent is we will be submitting a significantly updated mine closure plan in December of this year. That plan is a process whereby we continue to refine and update our mine closure plan. It is a critical part of our mine planning process, so our life of province plan requires mine closure to be considered at the very front end of any project we go through. We are required to submit a robust mine closure plan which is part of the decision process. It's something that is not taken lightly, and we have a large team working on that space. That's something we do give updates on and the Tahltan technical team is heavily involved and heavily supportive on providing advice and guidance for us.

There are two ways that climate change affects us. One is that it's an effect upon the design of the project. There is more variability on the rain events or precipitation or on the snow and how it accumulates. Those things are incorporated into the design criteria. Climate change is part of what we design to. It needs to be stressed that we are not able to talk about all the details here but there is an opportunity for greenhouse gas emissions here for this mine in its location and with this mining method, the block cave mining method is particularly good for things like electric equipment underground. The more we can use electric equipment like electric loaders – the more electricity we use rather than fossil fuels means that we would not only be burning less fossil fuels but the electricity we would be using is generated through hydroelectricity so it's a 95% greenhouse gas free energy source. That's an incredible opportunity which doesn't exist with every mine. We look forward to maximizing our work in that area to minimize the creation of greenhouse gas onsite and offsite through the power generation at source. That's exciting for us and the project team.

Learn About It.

Q: Does Newcrest see any concern with power generation?

We have identified early that there is a need to secure power supply. That's already something we have started engaging with BC Hydro around. In terms of upgrades and things to the power line those are also being considered in the design to meet the needs to the underground and updates to the mill. We have identified that is a need. Right now, we are engaging early to ensure we are a part of the planning. Our preference is to continue to leverage BC Hydro energy generation as opposed to any other energy generation onsite. Not setting up for anything else and are concentrating on grid power.

Q: (To the Ministry of Mines) With the recent fatality at the New Afton mine, another block cave mine, how will that be affecting the process in permitting?

Right now, I can't speak specifically to it. There is a team from the government at New Afton specifically on the geotechnical team and many others on the health and safety side to do a complete review about what happened at New Afton and make sure that the mines act – if there are any changes that we can make to avoid that scenario in the future, we will. We definitely do take health and safety incredibly seriously and will be reviewing the application with that in mind. We can't provide details as the investigation is ongoing.

(Newcrest) From our perspective, as we do have a lens on this too, we won't rely on a regulatory framework for us to make the safest mine possible. Through our contacts with industry, we have already started to define and understand what the contributing factors were to that event. Likewise, our network globally around how we manage and execute this type of mining safely will continue to be refined and inform how we design and build this mine and operate this mine. Rest assured we don't need to have a set of rules for us to play in a very safe environment. That is going to be our number one focus to run this mine safely.