



Newmont Australia Holdings Pty Limited

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5 November 2018

Senate Standing Committees on Economics
PO Box 6100
Parliament House
Canberra ACT 2600

Dear Sir/Madam

Cuts to the R&D Tax Incentive

On behalf of Newmont Australia Pty. Ltd. (Newmont) we would like to express our concern with the proposed measures to significantly reduce the R&D Tax Incentive.

The R&D Tax Incentive is an important measure and its proposed reduction will impact on our company's future ability to invest in research, development and innovation in Australia. Newmont is Australia's largest gold producer, and our owned and operated gold mines are a significant economic contributor to regional economies in the Northern Territory and Western Australia. In the long term, innovation and continuous improvement helps our Australian operations to remain internationally competitive and sustain mine life.

In the event that the proposed law is enacted, there will be a significant financial impact on the Newmont Australia business, disadvantaging our Australian operations which already sustain comparatively high effective tax rates, especially when compared against similar mining jurisdictions such as Canada and the United States.

Newmont Australia requests the Committee recommend against the cuts to the R&D Tax incentive.

Yours faithfully

A large black rectangular redaction box covering the signature and name of the Director of Taxation.

Jules Ieraci
Director of Taxation
Newmont Australia Pty. Ltd.