



Market Release

Newcrest Mining Limited

3 February 2009

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Newcrest successfully completes A\$750 million Institutional Placement

Newcrest Mining Limited ("Newcrest") today announced that it has successfully completed an institutional placement of shares to raise approximately A\$750 million.

The initial placement size of A\$500 million was significantly oversubscribed, with strong demand from domestic and international institutions, and as a result, Newcrest decided to increase the size of the offer to A\$750 million. The additional proceeds further enhance Newcrest's ability to fund growth opportunities.

The institutional placement was priced at \$27.00 per share, which represents a 12.9% discount to Newcrest's closing price on 30 January 2009.

Newcrest will issue approximately 27.8 million new shares which will rank equally with existing shares. Settlement is scheduled to take place on 6 February 2009 with the placement shares being allotted and quoted on the Australian Securities Exchange (ASX) on 9 February 2009.

The trading halt that has been in place since yesterday morning will be lifted at market open today.

As previously announced, Newcrest will also offer shareholders the opportunity to participate in a non-underwritten Share Purchase Plan ("SPP"). The SPP will provide eligible shareholders with the opportunity to subscribe for up to A\$5,000 worth of Newcrest shares, without incurring brokerage or other transaction costs. Eligible shareholders who are on the Newcrest share register at 7.00pm (Melbourne time) on 6 February 2009 will be offered participation in the SPP. The offer under the SPP will open on 16 February 2009 and is expected to close on 6 March 2009. Further details of the SPP will be provided to eligible Newcrest shareholders in due course, including details of the pricing mechanism which will ensure that the price of shares to be offered under the SPP will be no more than \$27.00.

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This press release includes “forward-looking statements” within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Newcrest, and its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and Newcrest assumes no obligation to update such information.

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