Financial Results

Newcrest Mining Limited

Twelve months ending 30 June 2010

A strong second half performance helped deliver a record profit and operating cashflow for the year ended 30 June 2010, driven by increased gold sales, higher realised metal prices and lower cost of sales. Underlying profit[(1)] of A$763.7 million was 58% higher than the previous year, whilst statutory profit[(2)] increased 124% to A$556.9 million. Cashflow from operations was 27% higher at A$1,303.3 million.

Gold production of 1,762,200 ounces was 8% higher than the previous year with record production achieved at Telfer and Gosowong. Copper production of 86,816 tonnes was in line with annual guidance. Mine production costs were in line with the previous year, notwithstanding higher mine production and increased mill throughput during the year ended 30 June 2010.

Strong operational performance enhanced Newcrest's financial position reducing gearing from 3% at 31 December 2009 to a net cash position of A$217 million at 30 June 2010, after funding a substantial investment in future growth including capital of A$786 million.

Significant progress was made during the year on growth projects with Ridgeway Deeps and Hidden Valley operations commissioned and the Gosowong Expansion project near completion. Construction also commenced on the A$1.9 billion Cadia East development.

Exploration activities focused on the Asia Pacific region and delivered an increase in Mineral Resources at A$4.80 per gold equivalent ounce and a strong conversion of Mineral Resources into Ore Reserves.

Bilateral debt facilities have been increased by US$500 million to US$1.1 billion and remain undrawn, leaving the company well placed to complete the proposed combination with Lihir Gold Limited and pursue substantial internal growth opportunities.

The Board has determined that a final unfranked dividend of 20 cents per share be paid, increasing the full year dividend by 67% to 25 cents per share.

Further Highlights

- EBITDA margin increased to 51% (41% for the year ended 30 June 2009)
- EBIT margin increased to 40% (30% for the year ended 30 June 2009)
- Group Ore Reserves increased by 11% to 47.3 million ounces gold and by 69% to 7.88 million tonnes copper
- Group Mineral Resources increased by 5% to 83.6 million ounces gold and by 20% to 17.25 million tonnes copper
- Mine production costs contained against the industry trend of rising production costs
- Financial Year 2011 gold production to increase while cash costs contained
- Studies to evaluate the Wafi-Golpu porphyry deposit and the O'Callaghans tungsten deposit have commenced, with exploration ongoing at Namosi.

Financial Highlights	30 June 2010 $M	30 June 2009 $M	Change %
Operating EBITDA	1,435.9	1,039.4	38%
Operating EBIT	1,127.4	772.6	46%
Underlying profit [(1)]	763.7	483.1	58%
Statutory profit [(2)]	556.9	248.1	124%
Cash flows from operations	1,303.3	1,024.1	27%
EPS on underlying profit (cents per share)	158.0	103.2	53%

(1) Profit after tax and minority interest before hedge restructures and close-out impacts.
(2) Profit after tax and minority interest after hedge restructures and close-out impacts.

(AUD dollars unless specified otherwise).

Financial Statements

Income Statement

12 Months Ended	30 June 2010 $M	30 June 2009 $M	Change %
Gold sales	2,125.5	1,914.4	
Copper sales	651.6	593.2	
Silver sales	24.7	23.2	
Gross Operating Sales Revenue	2,801.8	2,530.8	11%
Treatment, realisation & royalty	(207.2)	(209.7)	
Mine cost of sales	(1,060.6)	(1,165.8)	
Mine cost of sales - Depreciation	(300.9)	(262.5)	
Gross Operating Margin	1,233.1	892.8	38%
Exploration expenses	(33.0)	(57.8)	
Administration expenses	(89.4)	(69.8)	
Other income / (expenses)	28.9	15.1	
Finance costs	(33.2)	(34.9)	
Profit before Tax and Hedge Restructure / Close-Out Impacts	1,106.4	745.4	48%
Losses on restructured and closed out hedge contracts	(294.9)	(352.0)	
Other close out related costs	(12.5)	(25.1)	
Foreign exchange gain on US dollar borrowings	12.0	41.4	
Profit before Income Tax	811.0	409.7	98%
Income tax expense	(208.6)	(127.6)	
Profit after Income tax	602.4	282.1	114%
Non-controlling interest in controlled entity	(45.5)	(34.0)	
Statutory Profit	556.9	248.1	124%

12 Months Ended	30 June 2010 $M	30 June 2009 $M	Change %
Profit after tax attributable to members of the parent entity	556.9	248.1	124%
Losses on restructured and closed out hedge contracts (after tax)	206.4	246.4	(16%)
Finance costs – close out and restructure (after tax)	8.8	17.6	(50%)
Foreign exchange gain on US dollar borrowings (after tax)	(8.4)	(29.0)	(71%)
Hedge Restructure and Close out Impacts after Tax	206.8	235.0	(12%)
Underlying Profit	763.7	483.1	58%

12 Months Ended	30 June 2010 $M	30 June 2009 $M	Change %
Profit before tax and hedge restructure / close-out impacts	1,106.4	745.4	48%
Finance costs	33.2	34.9	(5%)
Interest revenue	(12.2)	(7.7)	58%
Operating EBIT	1,127.4	772.6	46%
Depreciation and Amortisation	308.5	266.8	16%
Operating EBITDA	1,435.9	1,039.4	38%

Statement of Cash Flows

12 Months Ended	30 June 2010 $M	30 June 2009 $M
Operating Activities		
Receipts from customers	2,755.6	2,517.0
Payments to suppliers and employees	(1,358.0)	(1,368.2)
Interest received	10.9	7.7
Interest paid	(31.1)	(29.9)
Income tax paid	(74.1)	(102.5)
Net Operating Cash Flows	1,303.3	1,024.1
Investing Activities		
Fixed assets, evaluation and mine development expenditure	(785.5)	(799.7)
Exploration activities	(101.1)	(109.3)
Acquisition of interest in joint venture	-	(470.6)
Interest capitalised to development projects	-	(4.6)
Proceeds on sale of non-current assets	0.1	2.6
Net Investing Cash Flows	(886.5)	(1,381.6)
Financing Activities		
Proceeds from borrowings	-	570.1
Repayment of borrowings	-	(647.0)
Repayment of finance lease principal	(3.2)	(2.8)
Dividends paid to members of the parent entity	(81.3)	(40.1)
Dividends paid to non-controlling interest	(30.4)	(19.9)
Proceeds from equity raising net of costs	-	792.7
Proceeds from other share issues	-	6.3
Share buy-back	(15.8)	(25.1)
Net Financing Cash Flows	(130.7)	634.2
Net Increase in Cash	286.1	276.7

Balance Sheet

As at	30 June 2010 $M	30 June 2009 $M
Cash	643.3	366.4
Trade and other receivables	280.0	272.6
Inventories	267.0	272.8
Financial derivative assets	39.4	13.5
Deferred mining	150.7	146.7
Other	30.1	9.3
Current Assets	1,410.5	1,081.3
Other receivables	8.9	9.1
Inventories	152.7	-
Property, plant and equipment	1,764.4	1,470.0
Exploration, evaluation and development	2,556.0	2,441.2
Intangible assets	82.6	32.5
Deferred tax asset	271.5	403.5
Financial derivative assets	2.8	14.8
Deferred mining	77.7	156.1
Other	6.7	7.5
Non-Current Assets	4,923.3	4,534.7
Total Assets	6,333.8	5,616.0
Trade and other payables	209.1	212.6
Borrowings	5.8	5.0
Provisions	78.7	93.9
Financial derivative liabilities	17.1	6.8
Income tax payable	16.2	1.1
Other	0.5	1.1
Current Liabilities	327.4	320.5
Borrowings	421.0	445.5
Deferred tax liabilities	87.8	76.6
Provisions	488.1	414.5
Other	-	0.5
Non-Current Liabilities	996.9	937.1
Total Liabilities	1,324.3	1,257.6
Net Assets	5,009.5	4,358.4
Share capital	3,639.8	3,641.6
Retained earnings	1,492.0	1,031.8
Reserves	(178.2)	(357.4)
Non-controlling interest in controlled entity	55.9	42.4
Total Equity	5,009.5	4,358.4
Gearing (Net Debt / Net Debt +Equity) (1)	(5%)	2%

(1) Net debt is borrowings less cash.

Financial Commentary

Profit Overview

For the year ended 30 June 2010 Newcrest reported Underlying Profit of $763.7 million, an increase of 58% over the prior year result of $483.1 million.

The significant increase in Underlying Profit is due to increased gold production, lower operating costs and higher commodity prices. Sales revenue was 11% higher due to higher gold sales volumes and increased gold and copper prices. Gold sales volumes were 6.6% higher, while the average gold price for the year of A$1,252 per ounce was 7.1% higher than the prior year. The average copper price for the year of A$3.40 per pound was 17.6% higher than the prior year, while copper sales volumes were 6.7% lower.

Costs of sales were 4.2% lower than the prior year, notwithstanding the increase in production and sales volumes in 2010. Mine production costs were in line with last year, resulting in lower unit costs, reflecting the success of cost reduction initiatives in labour, maintenance and contract labour costs. Key input costs were lower due to lower diesel costs and the lagged impact of falling commodity prices and the strengthening of the Australian dollar.

Inventory on the balance sheet increased by $115 million, due to an increase in ore stockpiled at Telfer and Cadia Hill open pits and an increase in gold ounces in concentrate at year end. Deferred mining costs increased 31%, due to higher waste amortisation from the Cadia Hill open pit. The deferred mining costs on the balance sheet ($228.4 million) relate predominantly to the Cadia Hill open pit and will be fully amortised by the end of the mine life late in calendar 2012.

Exploration expenditure of $33.0 million charged to profit decreased by $24.8 million during the current period, with a higher level of capitalisation due to increased focus on brownfields exploration and resource definition activity.

Statutory Profit for the year of $556.9 million was a record for Newcrest and an increase of 124% on the corresponding year's result of $248.1 million. The Statutory Profit includes hedge restructure and close out impacts resulting from Newcrest's September 2007 equity raising and subsequent hedge book close-out and debt repayment. These are non-cash items that accounting rules require to be amortised over the original hedge designation period. The amortisation rates were lower in the current year, in line with the anticipated schedule.

The table below outlines the key differences in Underlying Profit between the current year and the corresponding period last year.

	$M
Underlying Profit for the year ended 30 June 2009	483.1
Changes in revenues:	
Volume	
- gold	70.5
- copper	(39.5)
Price:	
- gold	140.5
- copper	98.0
Silver	1.5
Changes in mine costs:	
Mine cost of sales - Mine production costs	1.0
- Deferred mining and inventory movements	95.6
Treatment, realisation and royalty	2.5
Gas interruption costs	8.6
Depreciation	(38.4)
Other costs:	
Corporate administration	(19.6)
Exploration	24.8
Other income/(expense)	13.8
Finance costs	1.7
Tax and minority interest:	
Income tax expense	(68.9)
Non-controlling interest	(11.5)
Underlying Profit for the year ended 30 June 2010	763.7

Revenue

The higher gold price and increased gold sales volumes has resulted in a significant increase in gold revenue. Substantially higher copper prices have also resulted in a material increase in copper revenue, notwithstanding the lower copper sales volumes. Gold revenue represents 75.9% of Newcrest's overall sales revenue (2009: 75.6%).

Silver revenue increased by $1.5 million.

		2010	2009	Change %
Production volumes				
Gold	oz	1,762,200	1,631,183	8.0
Copper	t	86,816	89,877	(3.4)
Sales Volumes				
Gold	oz	1,745,130	1,637,385	6.6
Copper	t	86,876	93,077	(6.7)
Realised Prices				
Gold	A$/oz	1,252	1,169	7.1
Copper	A$/lb	3.40	2.89	17.6
Average AUD:USD		0.8808	0.7487	17.6
Revenue				
Gold	$m	2,125.5	1,914.4	11.0
Copper	$m	651.6	593.2	9.8
Silver	$m	24.7	23.2	6.5
Total Sales Revenue	$m	2,801.8	2,530.8	10.7

Gold production and sales by site:

	2010		2009	
	Production	Sales	Production	Sales
Cadia	325,712	311,552	297,889	301,539
Ridgeway	171,974	170,887	234,298	239,355
Gosowong	442,525	437,059	400,220	401,160
Cracow (70%)	71,932	71,455	69,443	67,326
Telfer	688,909	701,261	629,108	628,005
Hidden Valley JV	61,148	52,916	225	-
Total	1,762,200	1,745,130	1,631,183	1,637,385

Copper production and sales by site:

	2010		2009	
	Production	Sales	Production	Sales
Cadia	29,110	28,804	28,083	28,643
Ridgeway	22,891	22,955	28,889	29,662
Telfer	34,815	35,117	32,905	34,772
Total	86,816	86,876	89,877	93,077

Mine Cost of Sales

$ Million	12 months ended 30 June		% Change Total	% due to volume[1]	% due to cost increases/ (decreases)
	2010	2009			
Employee Salaries	183.6	179.0	2.6	1.4	1.2
Maintenance incl Contract Labour	247.1	263.6	(6.2)	5.0	(11.2)
Mining Contracts	123.6	122.2	1.1	6.8	(5.7)
Fuel & Lubes	92.0	109.8	(16.2)	5.2	(21.4)
Utilities & Power	73.8	66.3	11.3	7.6	3.7
Liners & Grinding Media	102.4	83.1	23.2	19.5	3.7
Other Input Costs	274.2	273.7	0.2	3.6	(3.4)
Mine Production Costs	1,096.7	1,097.7	(0.1)	7.9	(8.0)
Deferred Mining Costs	79.2	60.5			
Inventory Movements	(115.3)	(1.0)			
Telfer Gas disruption costs	-	8.6			
Total Mine Cost of Sales	1,060.6	1,165.8			

(1) The 50% NML share of Hidden Valley mine production costs of $19.2 million for the period 1 May to 30 June have been included in the volume column.

Realisation and Royalty Costs

Concentrate treatment and realisation costs for the year of $139.6 million was a decrease of $14.0 million on the prior year, predominantly driven by the impact of the Australian dollar appreciation on USD denominated shipping and realisation costs. In addition, Newcrest has benefitted from a 20% reduction in the contracted rates for concentrate shipping, treatment and refining costs driven by market conditions. These benefits have been offset by significant increases in off-the-top metal deductions due to the increase in metal prices.

Royalties of $67.6 million for the year were $11.5 million higher than the prior year, consistent with the increased metal sales and higher metal prices.

Depreciation

Depreciation expense, included in cost of sales, increased by $38.4 million to $300.9 million. The unit rate of depreciation increased by 8.6% to $174.8 per ounce reflecting production generated from new developed mines at Ridgeway Deeps, Gosowong and Hidden Valley.

Administration Costs

Corporate Costs

Corporate Costs of $77.2 million were $7.4 million higher than the prior year. The corporate expenses include corporate costs of $61.2 million (2009: $57.5 million), depreciation of $7.6 million (2009: $4.3 million) and the accounting impact of the share based remuneration of $8.4 million (2009: $8.0 million).

Acquisition and Integration Costs

Costs of $12.2 million were incurred for the year relating to the proposal to acquire Lihir Gold Limited. If the acquisition is successful, there are expected to be additional costs in 2011 for advisory fees and integration costs.

Exploration

Total exploration expenditure for the year was $101.1 million (2009: $109.3 million) with $33.0 million charged against income compared to $57.8 million in the prior year. (Further details of exploration expenditure are provided below in the Cash Flow section.)

Other Income / (Expenses)

Other Income / (Expenses) was $28.9 million (2009: $15.1 million).

The foreign exchange loss is due to the effect of the strengthening AUD:USD exchange rate on USD denominated concentrate debtors.

The fair value gain on gold and copper derivatives relates to the movements in spot prices impacting the quotational period adjustments in sales. Newcrest locks in the copper price for certain concentrate shipments at the time of sale to minimise this impact. Gold prices are not locked in at the time of shipment due to the shorter quotational period for gold (usually one month for gold versus three or four months for copper).

	2010 $M	2009 $M
Interest received	12.2	7.7
Net FX gain/(loss)	(14.7)	(32.6)
Fair value gain/(loss) on gold & copper derivatives	44.1	34.0
CVO royalty dispute	(10.9)	-
Other	(1.8)	6.0
Other income/(expenses)	28.9	15.1

Finance Costs

As a result of strong operating cash flows, Newcrest reduced its debt levels resulting in lower gross borrowing costs of $33.2 million (2009: $39.5 million). Interest of $33.2 million was expensed for the year (2009: $34.9 million). Interest of $4.6 million capitalised in the prior year relates to the Hidden Valley development project.

Tax Expense

The income tax expense in the current year on Underlying Profit was $297.2 million, resulting in an effective tax rate of 26.9%. The prior year tax expense on Underlying Profit was $228.3 million with an effective tax rate of 30.6%. The effective tax rate in the current year benefited from an adjustment to the research and development allowance in prior periods.

Hedge Restructure and Close Out Impacts

Losses on Restructured and Closed Out Hedges

During the 2008 financial year, Newcrest closed out its gold hedge book, realised the gold hedging losses and extinguished any future obligation with respect to the hedge contracts.

Accounting standards require the accumulated losses on the contracts closed out to remain deferred in the Hedge Reserve account. The losses in the Hedge Reserve will then be transferred to the Income Statement in future periods in line with the original sales to which they were designated. This resulted in a loss release profile as noted below. A pre-tax loss on restructured and closed out hedge contracts of $294.9 million has been recognised for the year (2009: $352.0 million).

There are no liabilities remaining for the closed out contracts and the profit impacts on the current and future periods are all non-cash.

	Current	To be released in future periods		
	2010 $M	2011 $M	2012 $M	Total $M
Total hedge losses	294.9	152.8	7.2	160.0
Tax effect	(88.5)	(45.8)	(2.2)	(48.0)
After tax hedge losses	206.4	107.0	5.0	112.0

The other close-out related impacts include:

- Fair value loss of $12.5 million on gold put options (2009: $25.1 million). Newcrest purchased the gold put options following the close out of the gold hedge book in September 2007 in order to manage its exposure to commodity price risk;
- A foreign exchange gain of $12.0 million (2009: $41.4 million) on US Dollar borrowings designated as cash flow hedges. This relates to the gain

crystallised on the repayment of US Dollar denominated borrowings using proceeds from the equity raising undertaken in September 2007. This gain has now been fully realised in the Income Statement.

Cash Flow – Operating Activities

The Group generated record operating cash flows in the current period. The strong operational performance and high gold prices drove the operating cash flow of $1,303.3 million, which was significantly higher than the prior year ($1,024.1 million).

Cash Flow – Investing Activities

Net cash used in investing activities for the year of $886.5 million was a decrease of $495.1 million on the prior year. The prior year included acquisition payments of $470.6 million in respect to the Morobe Mining Joint Venture.

Capital expenditure

Capital expenditure during the period focused on projects at Cadia East ($233.7 million), Ridgeway Deeps ($137.7 million), Hidden Valley ($127.6 million) and the Gosowong Expansion ($103.4 million). Hidden Valley and Ridgeway Deeps became operational during the year, while the Gosowong Expansion will be commissioned early in FY11. The Cadia East project was approved for development in April 2010.

Major areas of expenditure were:

$M	2010	2009
Sustaining	100.4	103.1
Development	21.6	25.5
Projects	663.5	480.4
Acquisition of Morobe JV	-	661.3
Total	785.5	1,270.3

Exploration

Exploration expenditure during the year has been focused on near province opportunities, improving existing resource positions and converting these resources to reserves. During the year, this included:

- Telfer - Further drilling of the O'Callaghans deposit (tungsten base metals).
- Gosowong – Drilling to the north of the previously mined Toguraci open pit.
- Papua New Guinea – Drilling of the Wafi-Golpu porphyry copper gold deposits.

A breakdown of exploration expenditure was:

12 months ended 30 June 2010	$M
Greenfields	17.6
Brownfields	25.1
Reserve Definition	
– Cracow	1.4
– Telfer	24.6
– Gosowong	14.4
– Namosi, Fiji	3.1
– Morobe, PNG	14.9
Total	101.1

Cash Flow – Financing Activities

Cash flows used in financing activities were $130.7 million (2009: $634.2 million inflow) with major activities including:

- $81.3 million dividend payment to owners of Newcrest;
- $30.4 million dividend payment to non-controlling interests; and
- $15.8 million for share buy-backs.

Balance Sheet

Newcrest's Net Assets and Total Equity increased during the year by $651.1 million to $5,009.5 million. This was primarily due to the statutory profit of $556.9 million.

Debt and Gearing

As at 30 June 2010, Newcrest's total cash balance exceeded its total borrowings by $216.5 million (2009: net debt of $84.1 million).

Movements in net debt during the year:

	$M
Net debt at 30 June 2009 (Gearing 2%)	84.1
Retranslation of USD debt	(20.5)
Increase in cash balances	(276.9)
Net movement in finance leases	(3.2)
Net debt at 30 June 2010 (Gearing (5%)	(216.5)

Liquidity and Debt Facilities

Newcrest renegotiated its US Dollar Bilateral debt facilities during the year. The Group has available bilateral debt facilities of US$1,100 million with 8 banks. These are unsecured revolving facilities with maturities ranging between December 2012 and February 2013. Interest is based on LIBOR plus a margin.

Newcrest has US$350 million of long term senior unsecured notes issued into the North American Private Placement market. The notes, comprising 5 tranches, have a repayment profile from May 2012 to May 2020. The vast majority of the notes are at a fixed interest rate of 5.6%. The current plan is for this facility to continue until maturity.

Dividends

The Board has determined that a final unfranked dividend of 20 cents per share will be paid for the year ended 30 June 2010. For non resident shareholders the dividend will be paid from conduit foreign income and is exempt from withholding tax. The dividend is payable to shareholders on 22 October 2010. Shareholders registered as at the close of business on 1 October 2010 will be eligible for the dividend. The DRP remains in place and will be offered to shareholders at market price.

The Company has undertaken to Lihir Gold Limited that the Record Date for the dividend will be after the implementation date under the Lihir Scheme (other than in certain limited circumstances). The Company reserves its right to amend the record and payment dates of the dividend if required to enable it to comply with this undertaking. The Company will provide at least seven business days notice to ASX if such a change is to occur.

Subsequent Events

Other than the matters discussed above there are no other matters or circumstances which have arisen since 30 June 2010 that have significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

Outlook

Gold production in the 2011 financial year is expected to increase from 1.76 million ounces in 2010 to a range of 1.85 – 1.95 million ounces. Copper production is estimated to decline from the 2010 level of 86.8 thousand tonnes to 80 – 86 thousand tonnes.

Site costs in FY11 are expected to be in line with FY10 on a unit basis, while unit cash costs (pre-credits) are expected to increase slightly from the FY10 level due to higher deferred mining and ore inventory charges at Cadia Valley and Telfer.

Capital expenditure will increase from A$786 million in FY10 to the range of $1,320 – $1,450 million in FY11 associated with the Cadia East development. Exploration expenditure is expected to be maintained at $95 - $105 million compared to the FY10 spend of $101 million.

Refer to the FY10 full year financial results presentation which contains detailed production and cost guidance for the FY11 financial year.

Resources and Reserves

Significant conversions of Mineral Resources into Ore Reserves were achieved during the year ended 30 June 2010. Gold reserves increased 11% to 47.3 million ounces and copper reserves increased 69% to 7.88 million tonnes. Increases were associated with additional reserves at Cadia East and initial reserves declared at Namosi in Fiji and Marsden in NSW.

Gold resources increased 5% to 83.6 million ounces and copper resources increased 20% to 17.25 million tonnes. Increases were the result of additions at Wafi-Golpu in PNG and Namosi in Fiji.

For further details refer to the 2010 Resources and Reserves market release.

Summary

The 2010 financial year was a successful one for Newcrest, underpinned by strong operational and financial performance. Record statutory and underlying profit, up 124% and 58% respectively, and operating cashflow exceeding A$1.3 billion place the company in a very healthy financial position.

Group full year revised production guidance was achieved for gold and copper with costs also within the guidance range.

Operating revenue increased by 11% as a result of higher realised metal prices and increased gold sales. Mine production costs were in line with the previous year, notwithstanding increased mine production and higher mill throughput.

Newcrest's cash costs continue to be in the lowest cost quartile for global gold producers reducing 13% for the year to US$306 per ounce (A$347 per ounce) compared with the global average of US$521* per ounce.

The company's organic growth strategy continued with the commissioning of the Ridgeway Deeps and Hidden Valley operations, the progression of the Gosowong expansion and the commencement of the Cadia East development during the year.

Increased resources at Wafi-Golpu (PNG) and Namosi (Fiji) highlight ongoing exploration success with these exciting future development options. Significant exploration and development work will be undertaken during financial year 2011 to progress these projects.

A strong operating cashflow has further strengthened Newcrest's balance sheet and with a net cash position and an undrawn US$1.1 billion loan facility, the company is well positioned to complete the proposed combination with Lihir Gold Limited and pursue exciting internal growth opportunities.

I Smith
Managing Director and
Chief Executive Officer

* Estimated FY10 industry cash cost based on available GFMS data at 11 August 2010

Corporate Information

Board Members

Don Mercer	Non-Executive Chairman
Ian Smith	Managing Director and CEO
Greg Robinson	Director Finance
Vince Gauci	Non-Executive Director
Richard Knight	Non-Executive Director
Rick Lee	Non-Executive Director
Tim Poole	Non-Executive Director
John Spark	Non-Executive Director
Stephen Creese	Company Secretary

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Stock Exchange Listings

Australian Stock Exchange	(Ticker NCM)
New York ADR's	(Ticker NCMGY)

Forward Shareholder Enquiries to

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Email:	registrars@linkmarketservices.com.au
Website:	www.linkmarketservices.com.au

Substantial Shareholder(s) at 30 June 2010

Blackrock	14.69%
Fidelity	11.16%
Commonwealth Bank of Australia	10.75%

Issued Share Capital

At 30 June 2010 issued capital was 483,498,777 ordinary shares.

Annual Share Price Activity

	High $	Low $	Last $
Jul 2009 – Jun 2010	39.75	28.47	35.10

Competent Persons Statement

The information in this presentation that relates to Exploration Results Mineral Resources and ore Reserves is based on information compiled by C. Moorhead, EGM Minerals for Newcrest Mining Limited who is a Member of The Australasian Institute of Mining and Metallurgy, and a full-time employee of Newcrest Mining Limited. Mr Moorhead has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Moorhead consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears. For details of Exploration Results, Mineral Resources and Ore Reserves refer to the Newcrest website.

Disclaimer

Forward Looking Statement

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the company does not in providing this information undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

Ore Reserves and Mineral Resources Reporting Requirements

As an Australian company with securities listed on the Australian Securities Exchange ("ASX"), Newcrest is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of Ore Reserves and Mineral Resources in Australia comply with the JORC Code and that Newcrest's Ore Reserve and Mineral Resource estimates comply with the JORC Code.

Exploration Target

The potential quantity and grade related to Exploration Targets in this report is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. Refer to Newcrest's detailed exploration summary on our website at www.newcrest.com.au

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