



NEWCREST  
MINING  
LIMITED

ACN 005 683 625

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**to:** Company Announcements Office  
**from:** Peter Larsen  
**date:** 30 September 2010  
**subject:** Newcrest to Enter Exploration JV in PNG

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Please find attached Market Release for immediate release to the market.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Peter Larsen', with a long horizontal flourish extending to the right.

Peter Larsen  
Deputy Company Secretary

For personal use only



# Market Release

## Newcrest Mining Limited

30 September 2010

### **Newcrest to Enter Exploration JV in PNG**

Newcrest Mining Limited (Newcrest) welcomes today's announcement by Triple Plate Junction Plc (TPJ) confirming that the two companies have signed a Heads of Agreement (Agreement) where Newcrest can earn a majority interest in the Manus Island Joint Venture (Joint Venture) in Papua New Guinea. This Agreement provides another opportunity for Newcrest to enter a prospective exploration project in the Asia-Pacific region at an early stage.

The Agreement (which is non-binding other than with respect to exclusivity and confidentiality provisions) sets out the proposed principal terms upon which Newcrest can earn a 60.78% interest in the Joint Venture by spending A\$6 million over 5 years, with a minimum commitment of A\$1 million over the first 2 years.

Newcrest will manage the Joint Venture, which comprises a prospective tenement area covering 674 sq km on Manus Island, PNG, containing identified mineralisation including a host of epithermal gold and porphyry copper targets.

This agreement is consistent with Newcrest's strategy of seeking early stage entry into high-quality gold projects in the Asia-Pacific region.

Newcrest will hold a 60.78% interest in the Joint Venture after successful completion of the farm-in arrangements having earned 80% of TPJ's interest. The Joint Venture participants and current equity interests are TPJ (75.98%), Golden Success Limited (10.59%) and Pacrim Energy Limited (13.43%)

The parties are currently negotiating definitive agreements, subject to required approvals by PNG authorities.

For further information, please contact:

**Investor Enquiries**

Steve Warner

T: +61 3 9522 5316

E: [steve.warner@newcrest.com.au](mailto:steve.warner@newcrest.com.au)

**Media Enquiries**

Kerrina Watson

T: +61 3 9522 5593

E: [kerrina.watson@newcrest.com.au](mailto:kerrina.watson@newcrest.com.au)

This information is available on our website at [www.newcrest.com.au](http://www.newcrest.com.au)