



NEWCREST
MINING
LIMITED

ACN 005 683 625

to: Company Announcements Office
from: Peter Larsen
date: 1 October 2010
subject: Newcrest Mining Limited Presentation to the Chamber of
Commerce, Port Moresby

Please find attached for release to the market a presentation made by Newcrest's Managing Director, Mr Ian Smith to the Port Moresby Chamber of Commerce in Papua New Guinea today.

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

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Newcrest



Ian Smith
CEO & MD

www.newcrest.com.au



Disclaimer

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.

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

The Deal



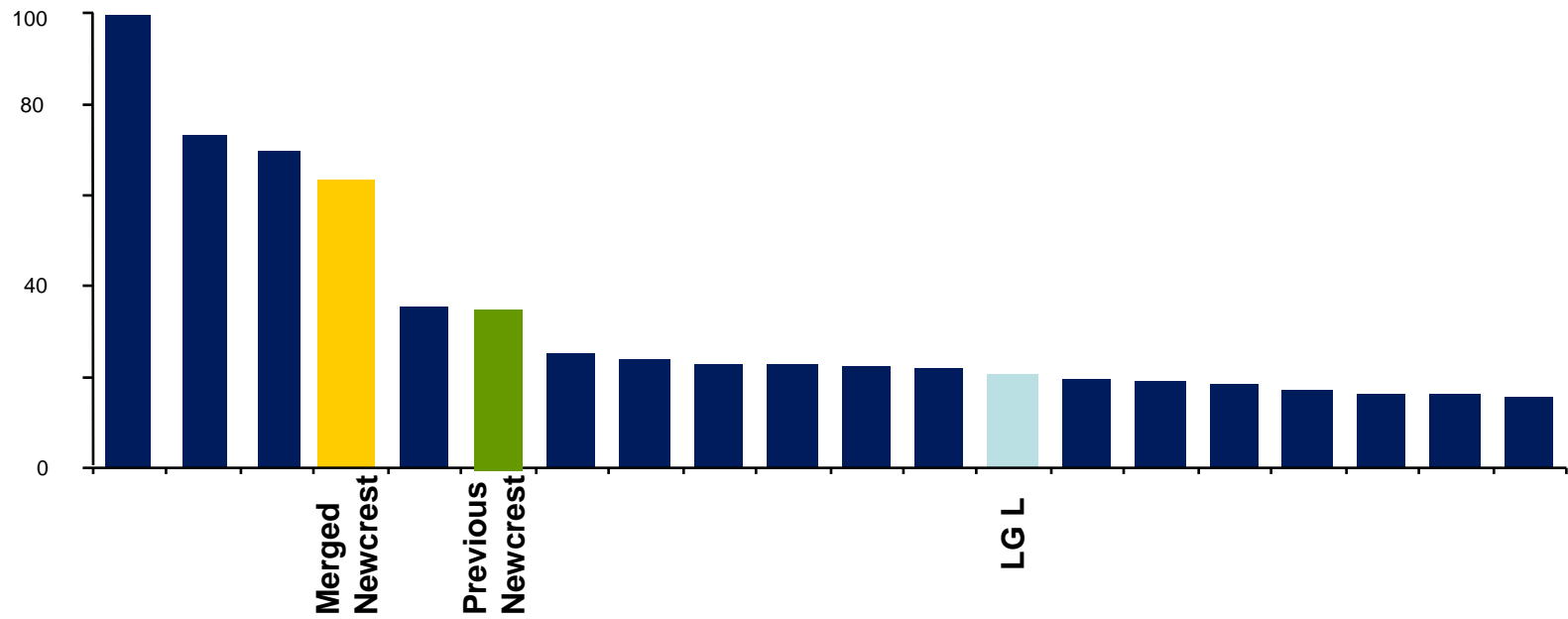
Scheme of Arrangement

99.86% of the shares voted at the Lihir Gold Limited EGM voted in favour to form: -

- 1. World-class portfolio of long life, high margin gold assets**
- 2. Strong pipeline of growth projects**
- 3. Lowest quartile of the global cash cost curve**

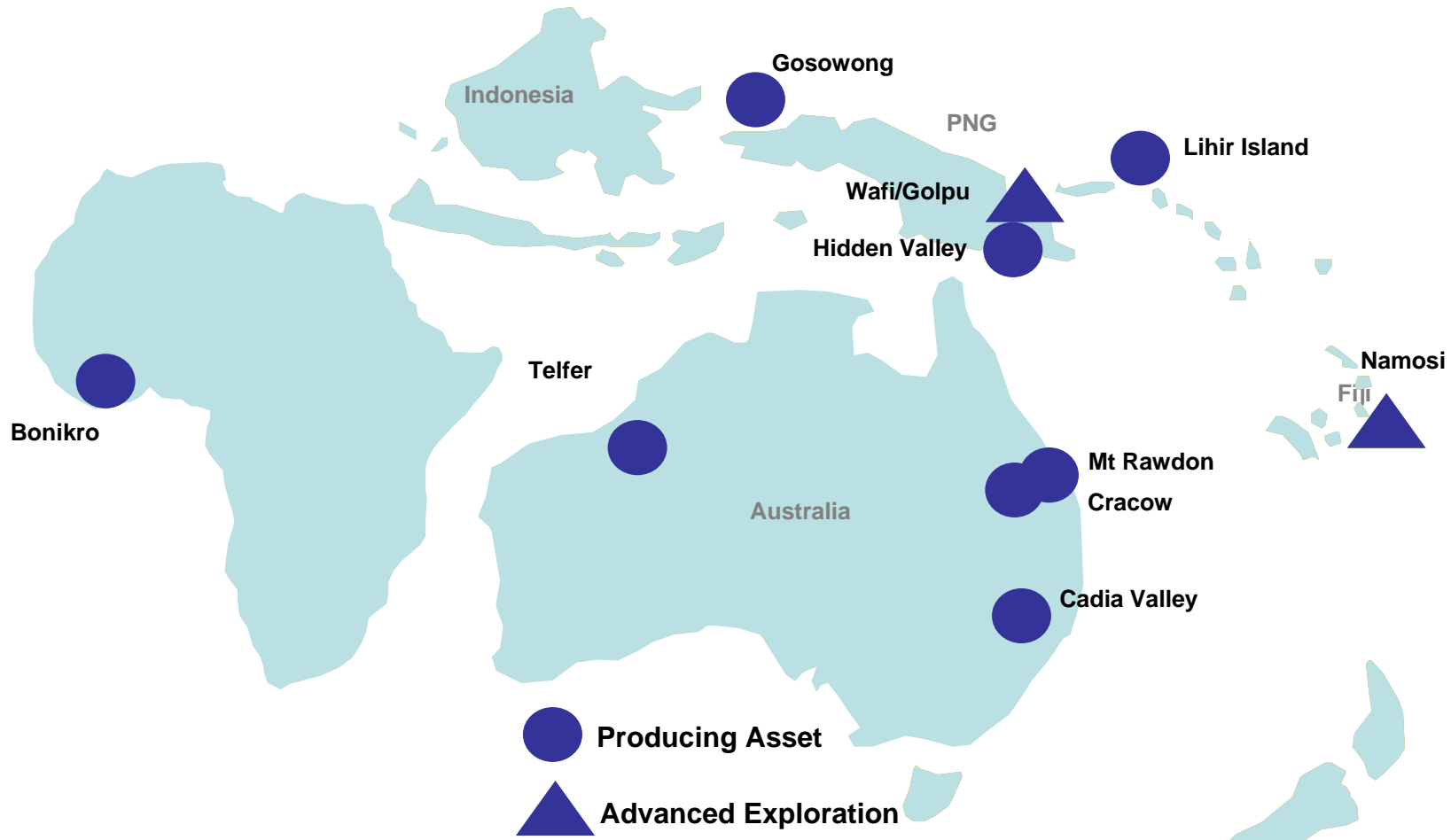
A Major Player

Relative Market Capitalisation



Newcrest is the fourth largest gold company by market capitalisation.

World Class Asset Portfolio

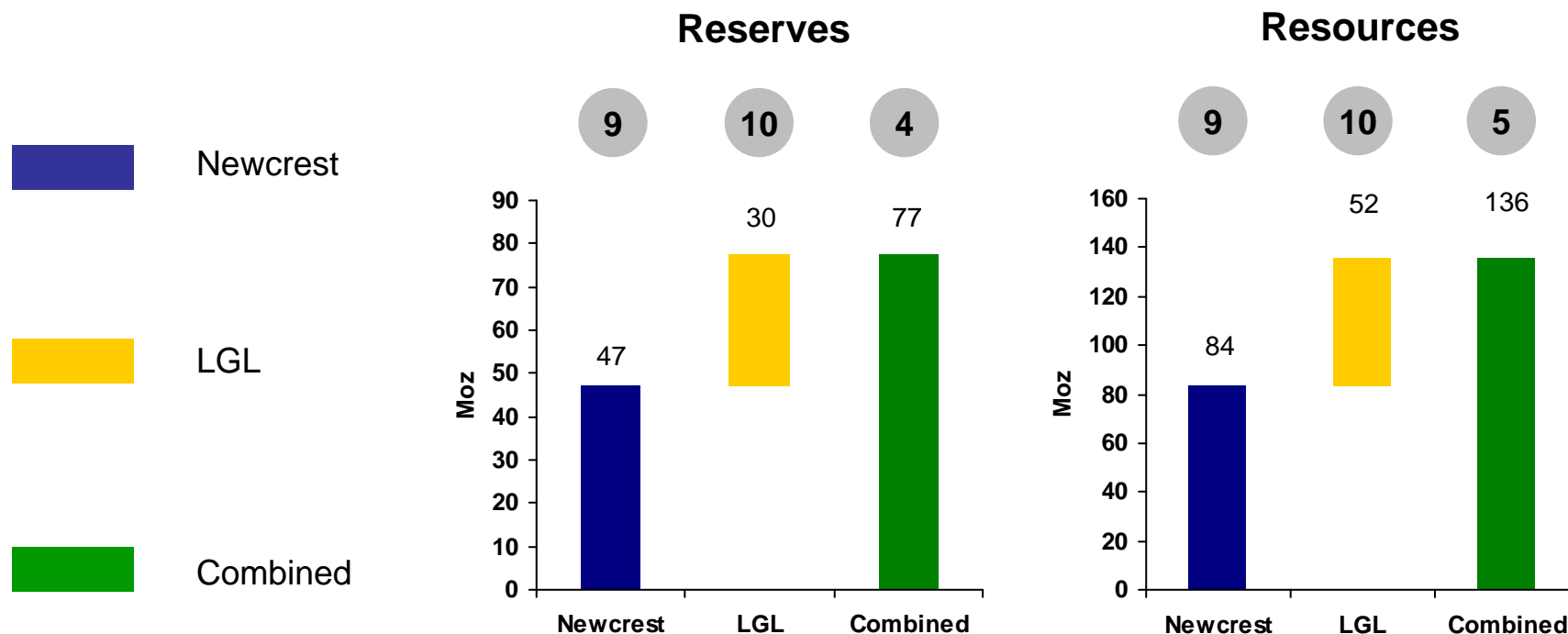


10 operating mines in 4 countries



Extensive Reserves & Resources

Gold Reserves and Resources



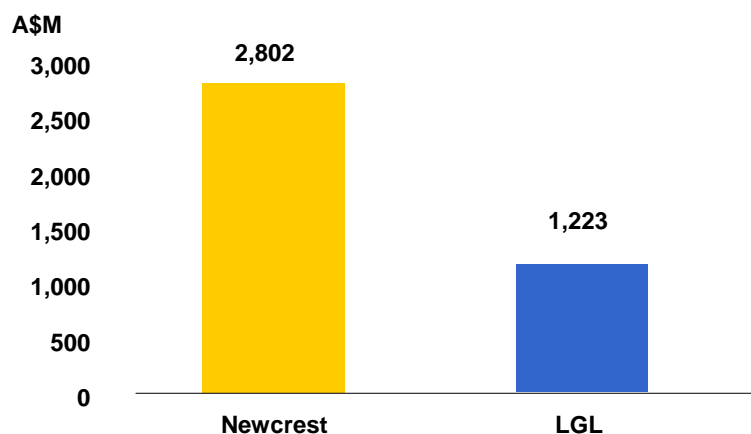
X Industry Ranking

Source: Company Annual Reports / Reserve & Resources Statements

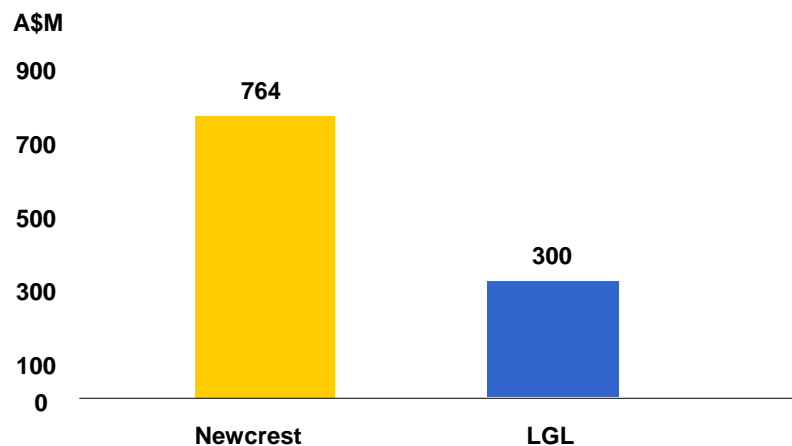
Financial Summary (July 2009 to June 2010)

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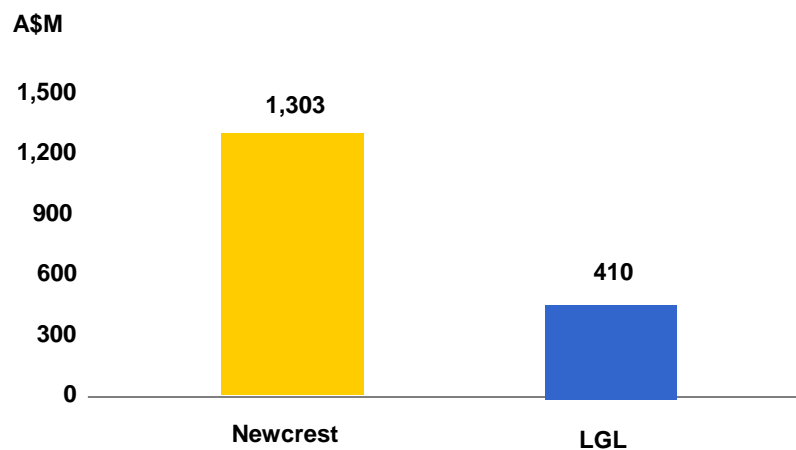
Sales Revenue A\$4,025M



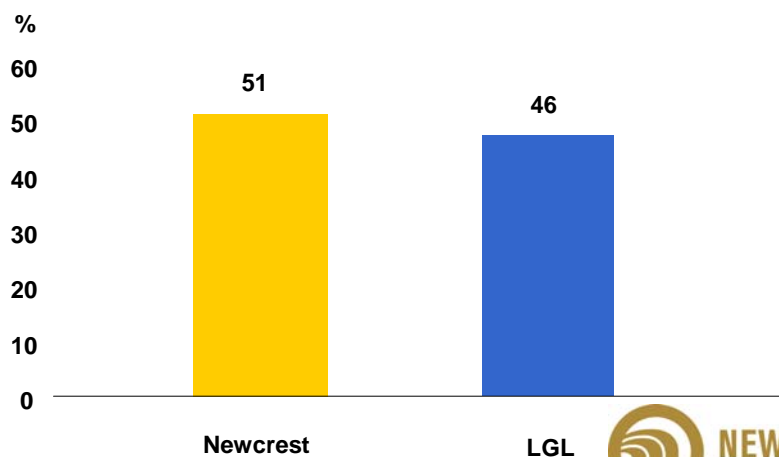
Underlying Profit A\$1,064M



Operating Cashflow A\$1,713M

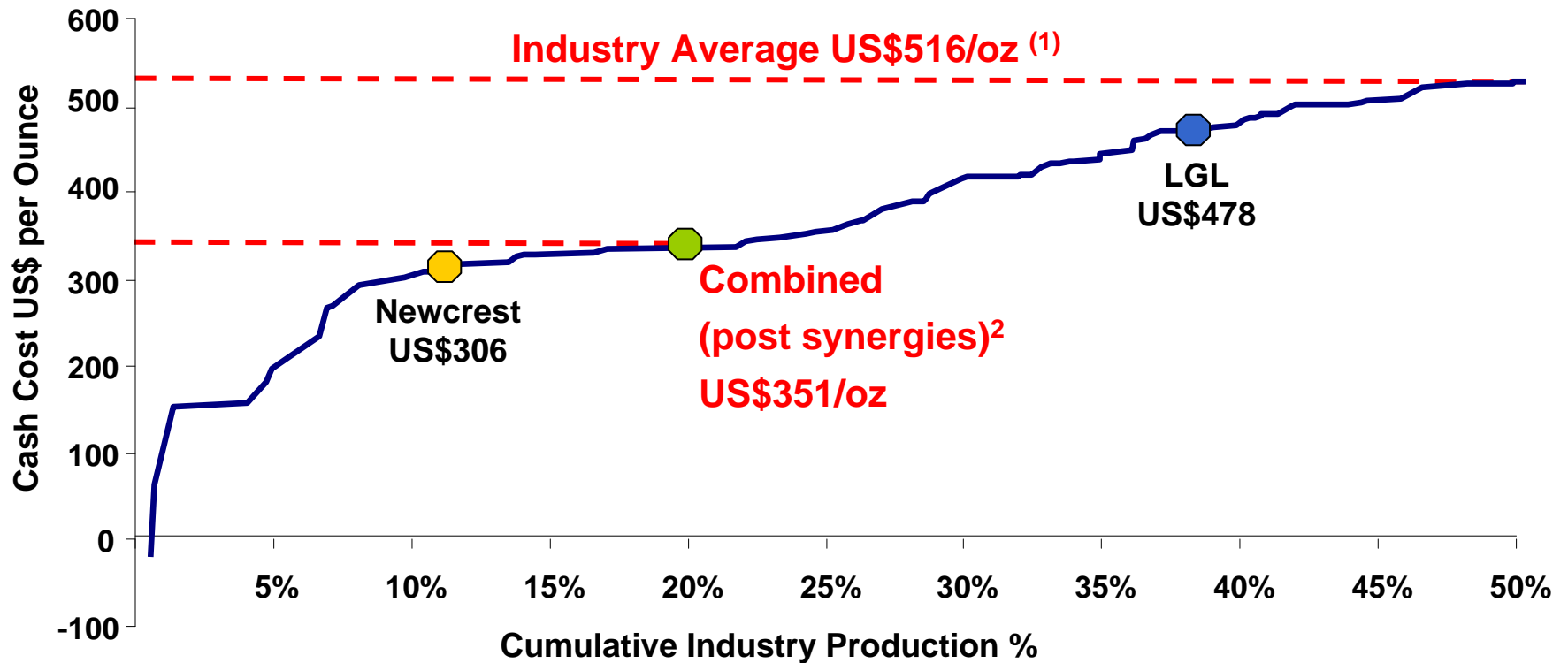


EBITDA Margin 50%



Cash Costs after By-Products

July 2009 – June 2010



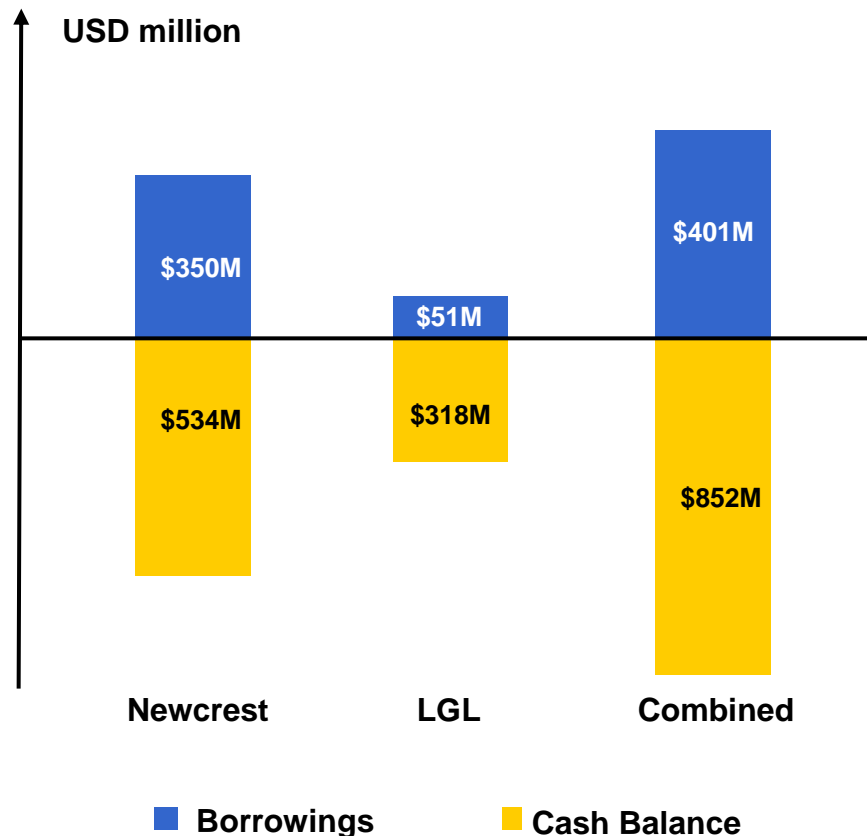
(1) Source: GFMS

(2) Synergies included of A\$50M out of A\$85M



Strong Balance Sheet

Net Cash US\$451M at 30 June 2010



LGL Transaction

The final cash component approximates A\$533M (~ US\$495M)
Thus gearing is at the low end of the 0% to 5% range.

Cash balances converted at period end exchange rates
Outstanding Debt Position excludes finance leases.



Synergies (\$A)

Already Delivered

\$37M

Annual Opportunities : -

by end of CY 2010

~ \$50M

by end of CY 2011

~ \$50M - \$60M

EXPECTED TOTAL SYNERGIES

~ \$100M - \$110M

N.B. Numbers are recurring annual synergies post-implementation



Lihir Deep Sea Tailings Placement

- From a sustainability view point, Deep Sea Tailings Placement was chosen for Lihir Island because of the following conditions :-
 1. high rainfall,
 2. rugged landscape with lack of suitable areas for a tailings storage facility,
 3. high seismicity and
 4. proximity to deep water with no upwelling
 5. strong community support for Deep Sea Tailings Placement.
- The 15 years of practical operating experience and scientific monitoring reinforces that this was the best choice at the time and will continue to be going forward.
- Independent marine experts have verified that the ongoing monitoring has not shown any material metals concentrations in the food chain nor in fish species.
- This method of disposal is used in other areas around the world where conditions are appropriate as in the Mediterranean off France and in the Black Sea off Turkey.

Lihir Deep Sea Tailings Placement

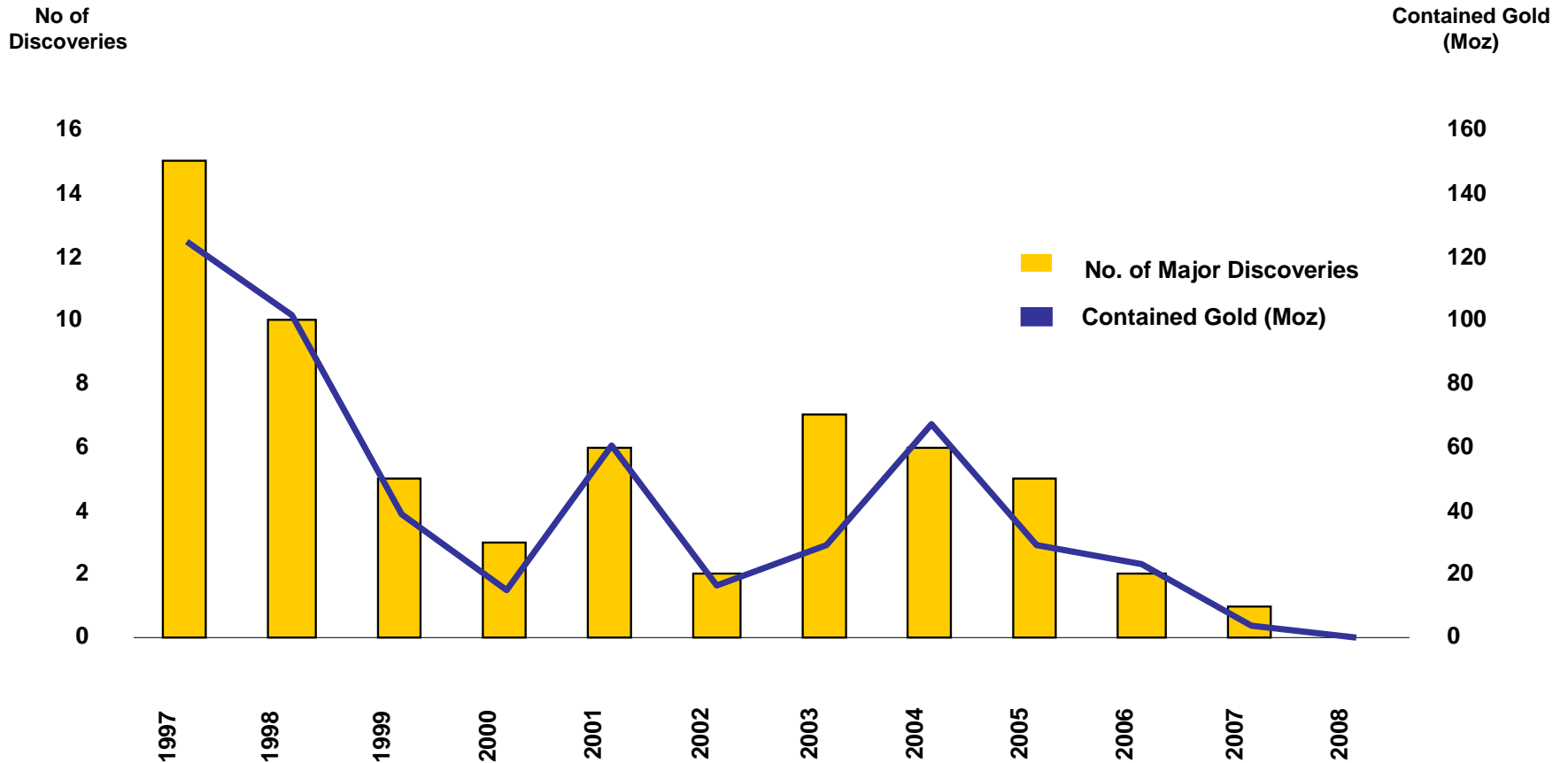
- Water use licence conditions permitted by the PNG Government are consistent with criteria set by the World Health Organisation and the Australian Water Quality Guidelines for Fresh and Marine Waters.
- Continuous control is exercised over the quantity and quality of the tailings that is carried by pipe and discharged 115 metres from the surface. This is below the light penetration or euphotic zone (which is the zone of greatest biological production).
- The density and buoyancy is managed to ensure the tailings form a coherent turbidity current (stable plume) which flows with minimum dispersal as quickly as possible to settle at depths of between 1000 and 2000 metres on the sea floor.
- The depth of the surface mixed layer is typically 75-100m. Further down, deep water is colder with increasing density. A region of steeply decreasing temperature gradient, known as the thermocline, marks the uppermost portion of the deep water. Tailings material is effectively trapped beneath the thermocline and is highly unlikely to resurface as a dissolved or particulate plume.

The Future



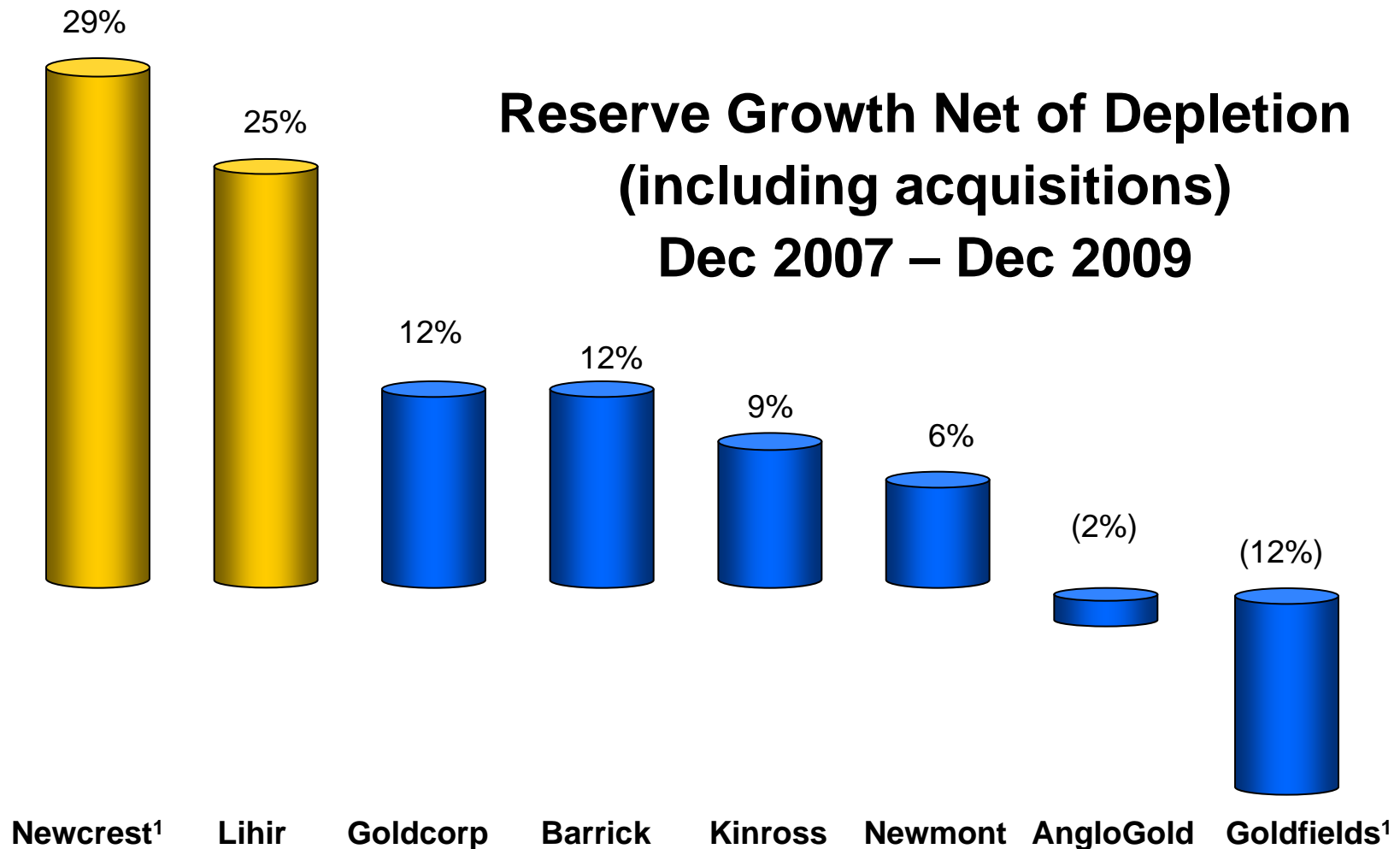
Gold Industry Discovery Profile

Declining Rate of New Discoveries



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Growth in Gold Reserves



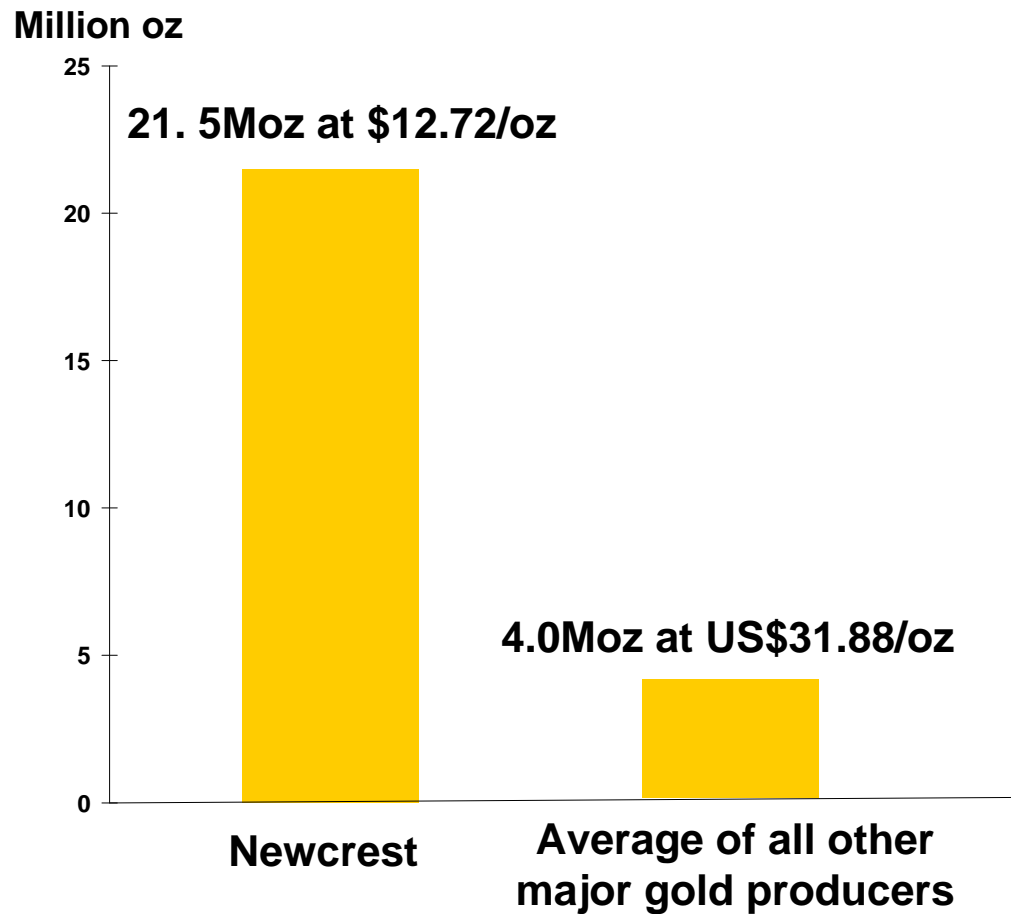
¹ Newcrest & Goldfields growth for the period June 2007 – June 2009

Source: Company Reports



Low Cost of Discovery

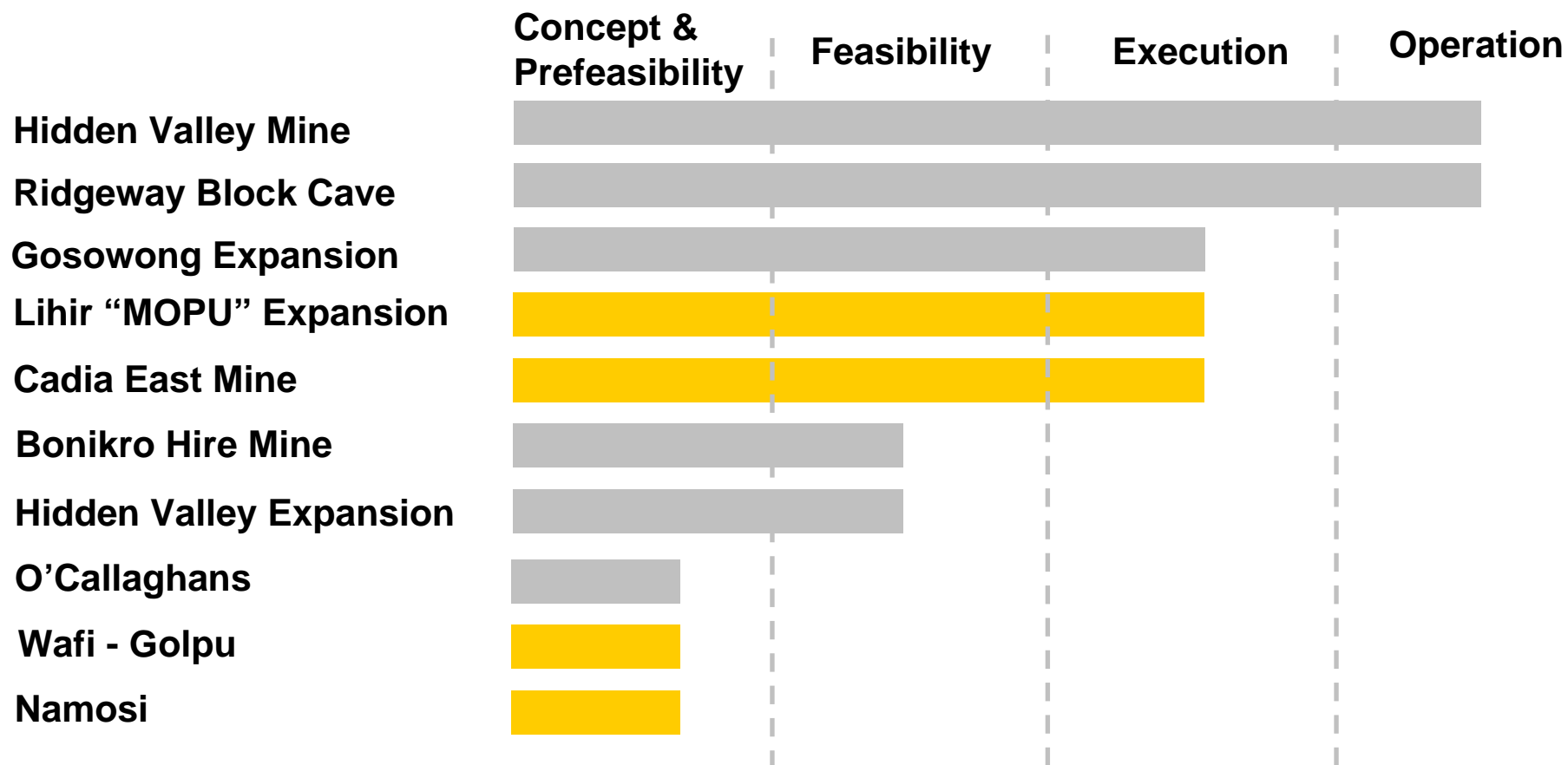
Major Gold Producer Discoveries 1997 - 2008



Source: Metals Economics Group 2009



Project Pipeline



Two major projects, Two major studies

Major Project – Cadia East



- Large underground panel cave
- Increase Cadia to 700 – 800 koz / year
- ~ A\$2 billion capital expenditure
- First production second half CY2012

Major Project – Lihir “MOPU” Expansion

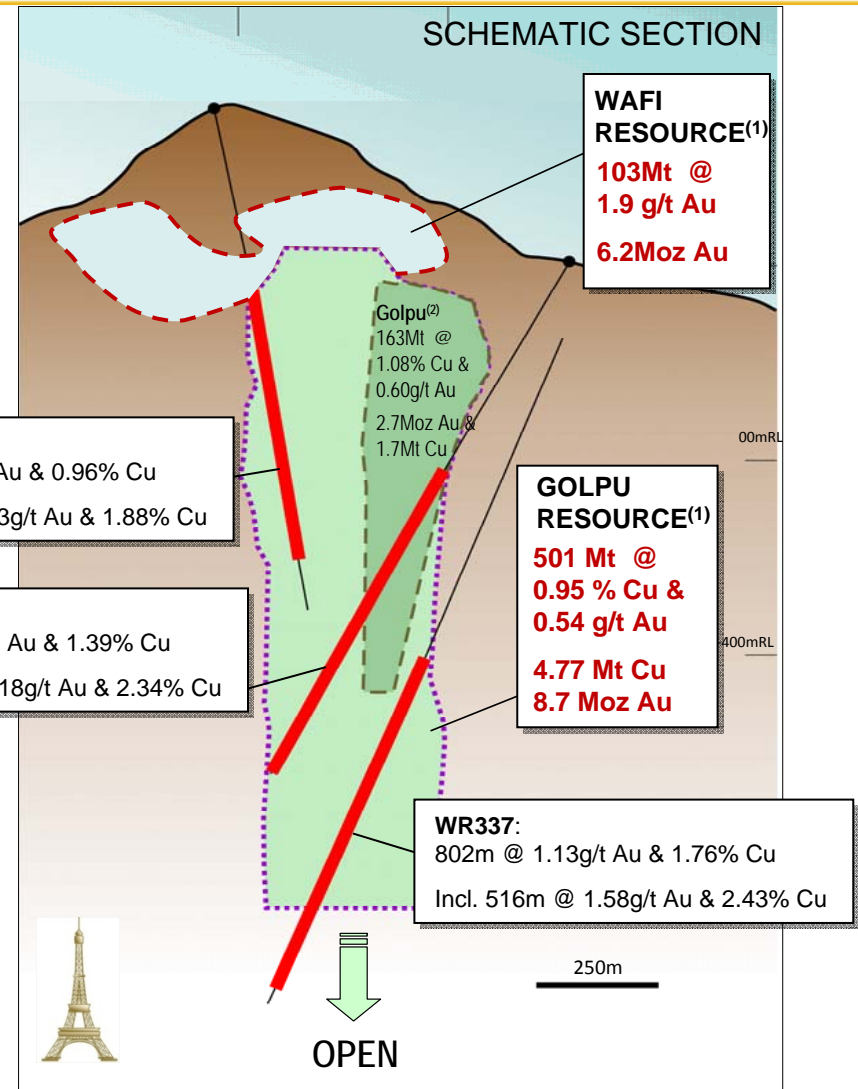


- Major expansion of Lihir process plant
- Increase Lihir by 30% to 1Moz / year
- ~ US\$1 billion total capital expenditure
- Project completion end CY2012

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Major Study – Wafi Golpu

- 30km from Lae, PNG
- Significant Resource addition in FY10
- Current Mineral Resource⁽¹⁾
 - 16Moz Gold
 - 4.8Mt Copper
- Wafi RC drilling program and pre-feasibility study FY11
- Golpu orebody open at depth and to the North



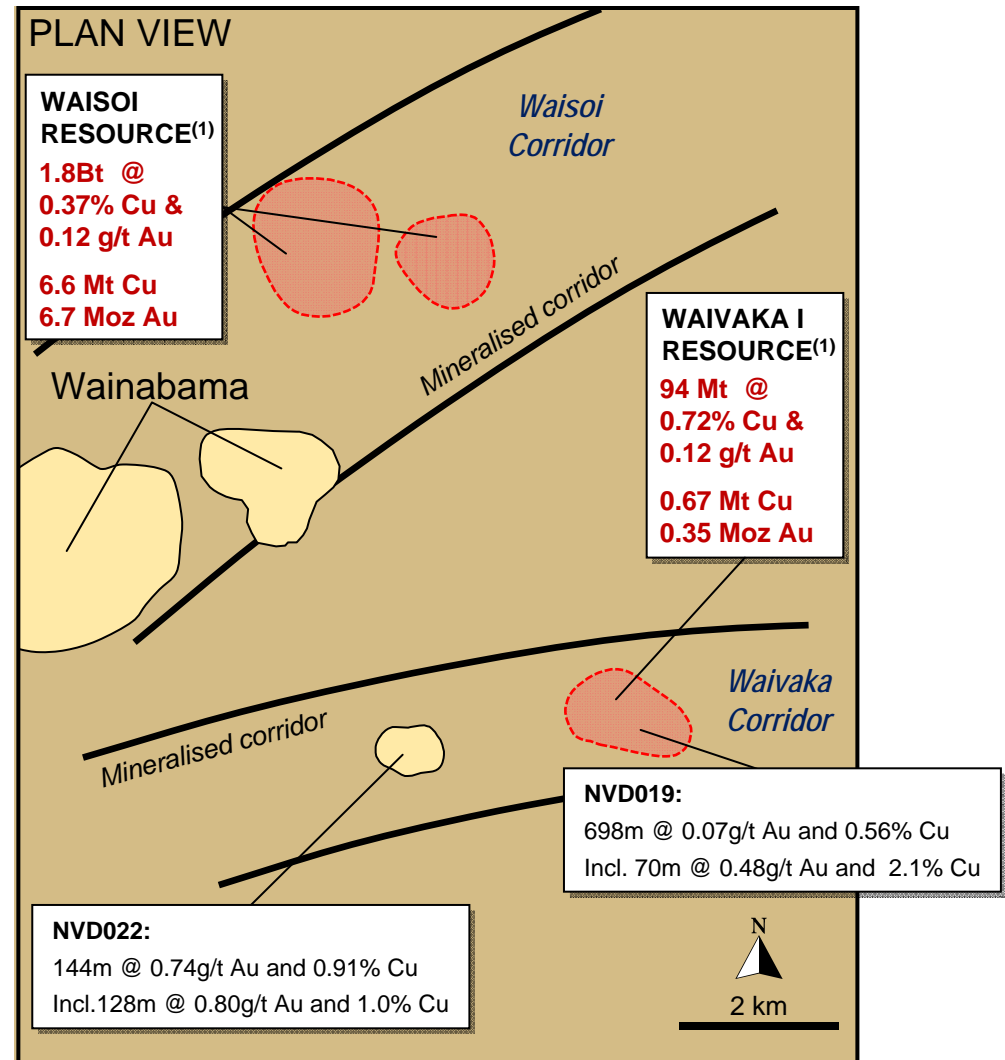
(1) Represents 100% of the Mineral Resource, refer Newcrest Annual Statement of Mineral Resources & Ore Reserves to June 30, 2010

(2) Represents 100% of the Mineral Resource, refer Newcrest Annual Statement of Mineral Resources & Ore Reserves to June 30, 2009

Major Study - Namosi



- Waisoi resource upgrade and maiden resource at Waivaka
- Mineral Resource 7Moz gold and 7.3Mt copper⁽¹⁾
- Extensive regional target inventory
- Focus on near surface gold rich mineralisation. ~ A\$20M exploration spend in FY11

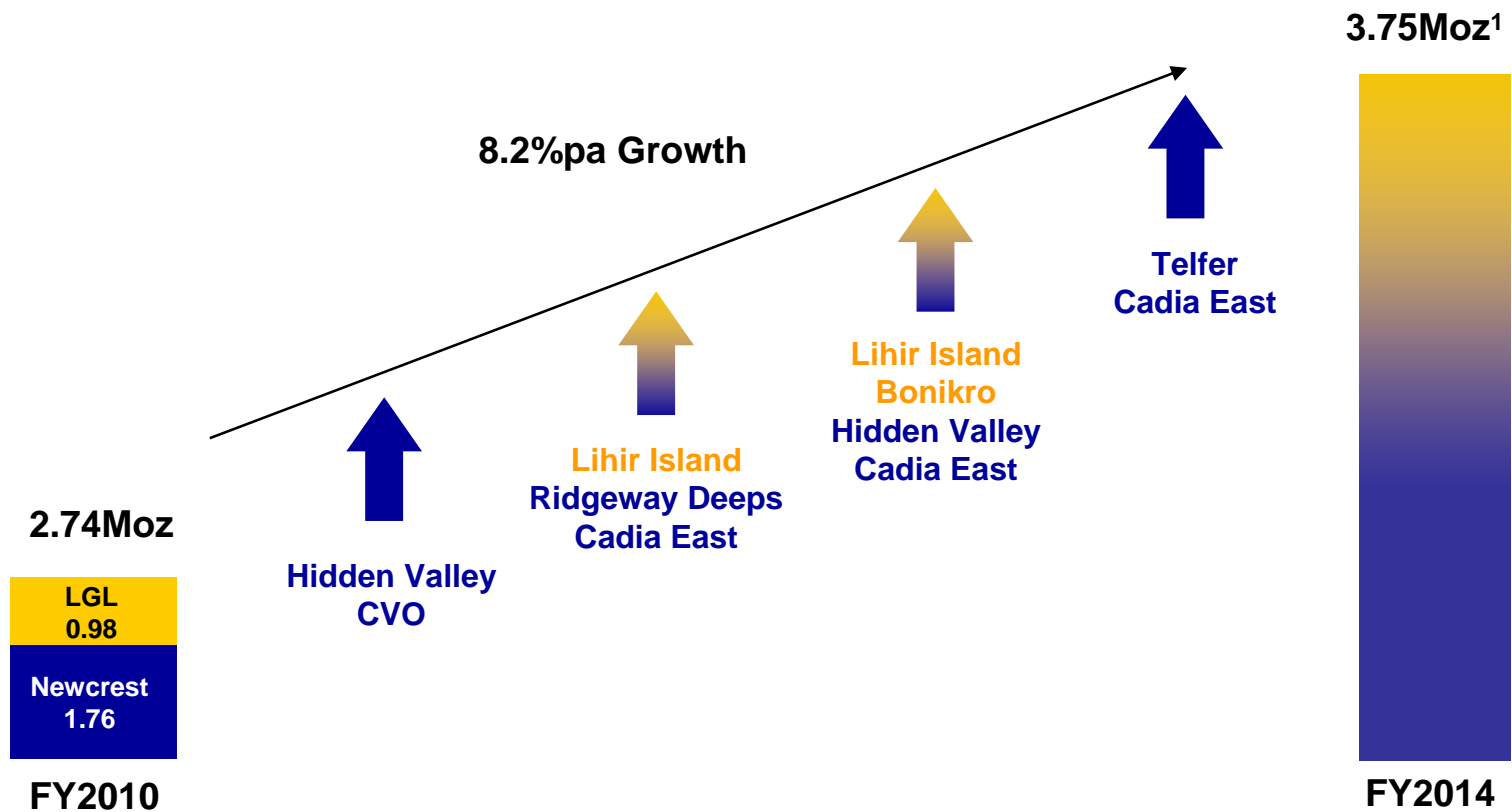


(1) Represents 100% of the Mineral Resource, refer Newcrest Annual Statement of Mineral Resources & Ore Reserves to June 30, 2010

Copper/gold target area



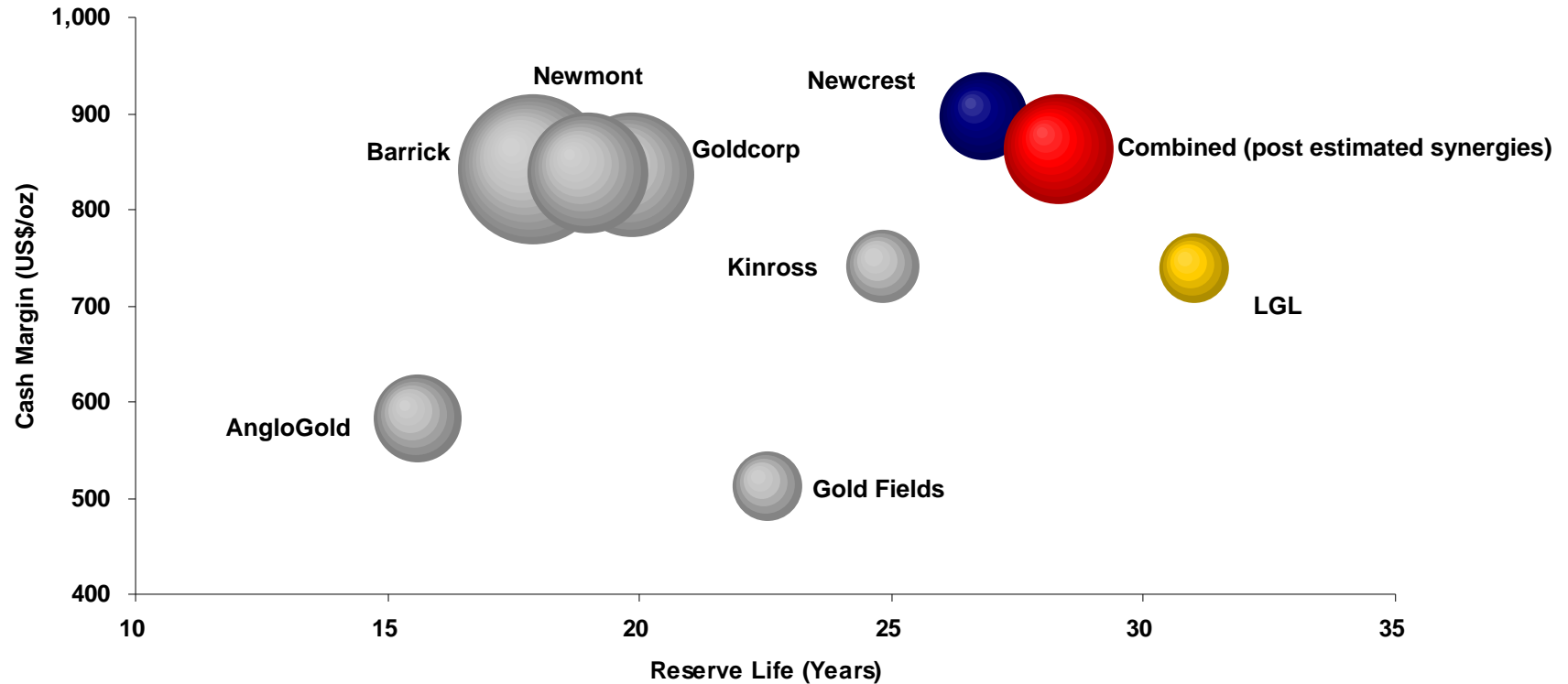
Growth Profile



Excludes future production upside from the following internal opportunities:
 West Africa, Wafi/Golpu, O'Callaghans, Namosi, Camp Dome, Gosowong 2
 Vertical Stockwork Corridor, West Dome Deeps and Marsden

¹ Source: Newcrest and Lihir ASX announcements

Long Life & High Margin Assets



- Circle diameter represents relative market capitalisation as at 18 August 2010
- Cash margin equals US\$1,200/oz less latest quarterly cash costs
- Reserve life equals current gold ore reserves / FY10 gold production
- Source: Company Annual Reports and Quarterly Reports

