



Market Release

Newcrest Mining Limited

20 August 2009

Exploration Report – June Quarter, 2009

SUMMARY

Implementation of the exploration strategy continued with a focus on growing the quantity and quality of resources and reserves around existing provinces and systematic evaluation and target testing in emerging provinces. During the quarter, exploration activities were ongoing at all operating mines and on projects in Western Australia, Queensland, New South Wales, Indonesia, Papua New Guinea and Fiji. All drilling intercept data is included in Appendix 1.

The highlights were:

- Drilling results at Toguraci North continued to extend the zone of mineralisation.
- Discovery of a higher grade, deeper zones of mineralisation at the Waivaka Prospect in Fiji.

GOSOWONG PROJECT (82.5%)

A total of 18 holes were completed and two are in progress, targeting new zones of mineralisation within the two main mineralised corridors, the Toguraci Corridor and the Kencana-Gosowong Corridor which are located in the Gosowong Goldfield. Recent drilling has confirmed the presence of a new zone of mineralisation within Toguraci Corridor, north of the exhausted Toguraci pit. During the quarter, four holes were completed within the Toguraci Corridor with two holes returning significant results:

2.3m @ 331g/t Au from 265m (TND007) - including 0.9m @ 805g/t Au

2.1m @ 9.3g/t Au from 321.6m (TND009) - approximately 80m below TND007

TELFER (100%)

Drilling has recommenced at the O'Callaghans polymetallic skarn. The drilling is being conducted on 200m spacing with the aim of defining the limits of the thicker portion of the sulphide skarn and to identify potential extensions to the mineralisation in open positions to the (grid) west, south and east. Four holes were completed during the quarter. Sulphide skarn was intersected in all of the holes, with skarn thicknesses (>30m) being in line with expectations and confirms the continuity within the central part of the skarn unit. Assay results are pending.

Two holes testing depth extensions to the Vertical Stockwork Corridor (VSC) were completed during the quarter. Silica-sulphide breccia was intersected in both holes, however the true thickness, gold and copper grades were below expectations. Reinterpretation of the structural model will be undertaken to target the next holes.

CRACOW JV (70%)

Drilling at the Cracow JV focused on the Fordee North Prospect and highly prospective Kilkenny Structure. During the quarter, the extent of the Tipperary Shoot located south of the Kilkenny Resource was defined within an area of 150 x 100m and is centred on CBK259W1 (reported previously) as 12.8m (6.04m estimated true width) @ 14.18g/t Au. Exploration is now focussed on extending the mineralisation below the Kilkenny Resource. Drilling at Fordee North has downgraded this prospect.

NAMOSI JOINT VENTURE (65% + 4.94% subject to Fiji govt. approval)

Drilling continued with four rigs in operation at Waisoi and Waivaka. A total of 6,770m was drilled with eight holes completed and four in progress. The current phase of resource definition drilling was completed at Waisoi and discovery drilling commenced testing geochemical and geophysical targets at Waivaka - an 8km x 1.5km porphyry target located 7km south of Waisoi. Shallow historic drilling shows a strong copper geochemical signature. During the quarter six holes were completed with two further holes in progress. Significant results for the quarter include:

570 metres down-hole @ 0.55% Cu and 0.06g/t Au from 262m

- including 76m @ 2.24% Cu and 0.36g/t Au from 500m (NVD007).

NVD007 is located within the eastern portion of the Waivaka Prospect. Within this area, a zone of anomalous copper mineralisation (>0.1% Cu) is defined over an area of 700 x 500m. The copper anomaly is coincident with a large magnetic anomaly. NVD007 targeted the eastern part of this anomalous zone testing vertically below historical drill-hole NWK028 (63m @ 0.48% Cu from 135m) while holes NVD002 and NVD005 targeted the western part of the anomalous zone. The higher grade mineralisation within NVD007 is located 400m below surface and is centred on a diorite porphyry intrusion that contains up to 25% stockwork quartz veins with bornite and chalcopyrite. This zone remains open to the west, north, east and at depth.

Waisoi: Drilling has further tested the high grade potential at Waisoi East (NSE009) and Waisoi West (NSW011, NSW012 and NSW013). Results from NSE008 have confined the depth potential for high grade on the northern margin of the Waisoi East Deposit, while results from NSW011 and NSM004 have confined the boundary of the +0.8% Cu high grade northwest trend at Waisoi West with best intercepts being:

52 metres down-hole @ 0.50% Cu and 0.18g/t Au from 392m (NSE008)

176.6 metres down-hole @ 0.50% Cu and 0.14g/t Au from 395.4m (NSM004)

68 metres down-hole @ 0.53% Cu and 0.16g/t Au from 144m (NSW011)

MOROBE MINING JOINT VENTURE (50%)

Exploration has been focussed on discovering new zones of mineralisation within the vicinity of the Hidden Valley Operations. During the quarter four holes were completed and one is in progress for a total of 2,161m. Drilling tested the Yafo, Apu Creek and Big Wau prospects.

At the Yafo Prospect, located 1km east of Hamata, two holes were completed. Significant intercepts include:

2m @ 4.6g/t Au from 143m (YAFDH003)

3m @ 2.00g/t Au from 144m (YAFDH004)

Apu Creek is located east-southeast of Hidden Valley. A single drill-hole (APDH001) was completed; the hole targeted a prospective structural zone which may represent the strike extent of the Kaveroi/Hidden Valley system. Drilling intersected alteration indicative of the Hidden Valley-Kaveroi system and comprised weak silica-pyrite alteration cut by carbonate base-metal sulphide veins. Results included;

60.8 metres down-hole @ 2.09g/t Ag, 0.17% Pb and 0.32% Zn from 521m (APDH001)

Though gold grades were low, the intersection is considered very encouraging. Further drilling will be planned to assess this underexplored section of the Hidden Valley fault and mineralised system.

Three holes were completed at the Biamera Prospect which is centred on a series of magnetic anomalies located 12km east-southeast of Wafi/Golpu. Drilling to date has identified both quartz-sulphide and carbonate-base metal mineralisation on the western margin of the complex and porphyry style mineralisation on the eastern margin. Significant results include:

21m @ 3.21g/t Au from 295m (BMA008)

3m @ 9.18g/t Au from 164m (BMA009)

At Wafi-Golpu, seven holes were completed for 2,730m. Drilling is presently testing the Miapilli Prospect, a grass roots porphyry exploration target located on the Wafi transfer structure to the immediate north east of Golpu. Ongoing exploration at Wafi-Golpu will focus on expanding the Golpu Mineral Resource and discovering new zones of gold mineralisation. Future drilling at Golpu will target the extent of higher grade Cu-Au mineralisation at depth and higher grade gold mineralisation along the eastern and northern margins of the diatreme.

Competent Persons Statement

The information in this report that relates to Exploration Results 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'. Mr Moorhead consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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Appendix 1

Summary Drilling Results

INTERCEPTS

Gosowong Drilling Results

Reporting Criteria: Intercepts reported are intervals of Au >1g/t with intervals of <1g/t Au up to 2m included. Where no individual intercepts >1g/t exist, the intercepts reported are intervals of Au >0.1g/t with intervals of <0.1g/t Au up to 2m included. Samples are generally from diamond core drilling which is HQ diameter. Some intercepts may be of larger or smaller than HQ due to drilling logistics. Core is photographed and logged by the geology team before being cut in half. Half core samples are prepared for assay and the other half is retained in the core farm for future reference. Each assay batch is submitted with standards to monitor laboratory quality.

Hole ID	Hole Type	Northing Local Grid (m)	Easting Local Grid (m)	Total Depth (m)	Azimuth (Magnetic)	Dip	From (m)	To (m)	Interval (m)	True Thickness (m)	Au g/t
TND003W	DDH	10170.0	3263.0	556.8	282.0	-53.0	331.1	335.8	4.7	3.04	0.21
							387.6	423.4	35.8	24.99	0.28
TND003 Re-sample	DDH	10170.0	3263.0	422.0	282.0	-53.0	404.2	411.2	7.0	5.06	52.5
including							404.2	408.8	4.6	3.32	79.4
including							404.2	404.8	0.6	0.43	479
TND004A	DDH	10365.2	3598.2	713.0	270.0	-55.0	390.7	392.1	1.4	1.00	0.13
TND004A	DDH	10365.2	3598.2	713.0	270.0	-55.0	461.1	462.2	1.1	0.77	7.00
TND005W	DDH	10159.0	3290.2	574.3	262.0	-51.0	253.8	261.6	7.8	4.86	NSA ¹
							298.3	299.3	1.0	0.76	1.08
							306.8	307.7	0.9	0.69	4.83
							436.8	437.8	1.0	0.63	1.16
							505.0	506.4	1.4	1.00	3.66
							509.6	510.8	1.2	0.86	2.08
TND006	DDH	10320.0	3275.8	592.6	270.0	-52.0	218.8	219.8	1.0	0.74	0.19
TND007	DDH	9977.2	2824.8	492.0	90.0	-54.0	237.5	238.5	1.0	0.86	2.05
							265.0	267.3	2.3	1.82	331
including							265.5	266.4	0.9	0.71	805
TND008	DDH	10150.0	3600.0	434.6	270.0	-60.0	412.2	413.0	0.8	0.53	0.11
TND009	DDH	9977.0	2822.0	551.9	90.0	-65.0	321.6	323.7	2.1	1.31	9.3

¹ NSA = No significant assays

Telfer Drilling Results

Vertical Stockwork Corridor

Reporting Criteria: Intercepts reported are intervals of AuEq >0.4g/t (>5m thickness) with intervals of <0.4g/t AuEq up to 10m included. (AuEq = Au + 1.6 Cu%). Samples are generally from diamond core drilling which is HQ diameter. Some intercepts may be of larger or smaller than HQ due to drilling logistics. Core is photographed and logged by the geology team before being cut in half. Half core samples are prepared for assay and the other half is retained in the core farm for future reference. Each assay batch is submitted with standards to monitor laboratory quality.

Hole ID	Hole Type	Northing Local Grid (m)	Easting Local Grid (m)	Total Depth (m)	Azimuth (local grid)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Cu %
MUC13618	DDH	11,366	60,304	674	0	-70	20	28	8	0.57	0.46
							93	99	6	0.25	0.22
							115	120	5	3.13	0.33
							228	233	5	7.15	0.02
							496	527	31	0.47	0.49
							559	564	5	0.53	0.74
MUC13619	DDH	11,366	60,304	647	166.5	-80	334	343	9	3.62	0.35
							387.8	400	12.2	0.36	0.81
							480	541	61	0.36	0.51
							592	647	55	0.25	0.32

Cracow Drilling Results

Kilkenny Structure

Reporting Criteria: Intercepts reported are intervals of Au >1g/t with intervals of <1g/t Au up to 2m included. Samples are generally from diamond core drilling which is HQ diameter. Some intercepts may be of larger or smaller than HQ due to drilling logistics. Core is photographed and logged by the geology team before being cut in half. Half core samples are prepared for assay and the other half is retained in the core farm for future reference. Each assay batch is submitted with standards to monitor laboratory quality.

Hole ID	Hole Type	Northing AMG (m)	Easting AMG (m)	Total Depth (m)	Azimuth magnetic	Dip	From (m)	To (m)	Interval (m)	True Thickness (m)	Au g/t
CBK263	DDH	7200365	224450	873.4	255	-60	806.35	808.4	2.05	1.60	1.1
							819	821	2	1.60	1.9
CBK265	DDH	7199730	224411	903.3	270	-52	823	824	1	0.52	1.96
CBK266	DDH	7199601	224466	999.3	270	-50	855	857			NSA ²
CBK267	DDH	7200448	223648	811.4	090	-55	735	736.5	1.5	0.90	2.65
CBK268	DDH	7201228	223753	786.4	093	-54	718.6	719.8	1.2	0.98	1.08

² NSA = No significant assays

Namosi JV Drilling Intercepts

Reporting Criteria: Intercepts reported are Cu >0.1% with up to 10m intervals of <0.1% Cu included. Also highlighted are high grade intervals of Cu >0.3% with intervals of <0.3% Cu up to 10m included. This highlights the lower grade porphyry potential and higher grade potential within a lower grade envelope. Samples are generally from diamond core drilling which is HQ diameter. Some intercepts may be of larger or smaller than HQ due to drilling logistics. Core is photographed and logged by the geology team before being cut in half. Half core samples are prepared for assay and the other half is retained in the core farm for future reference. Each assay batch is submitted with standards to monitor laboratory quality.

Hole ID	Hole Type	Northing Local Grid (m)	Easting Local Grid (m)	Total Depth (m)	Azimuth (local grid)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Cu %
NSE008	DDH	3889292	1937560	801.2	180	-62	22	462	440	0.07	0.30
							186	274	88	0.06	0.39
							392	444	52	0.18	0.50
NSM004	DDH	3888958	1935899	705.4	335	-45	395.4	681.3	285.9	0.15	0.42
							395.4	572	176.6	0.14	0.50
NSW011	DDH	3889285	1936180	1003.6	197	-50	0	440	440	0.09	0.31
							520	672	152	0.06	0.23
							778	982	204	0.16	0.17
							92	290	198	0.11	0.40
							144	212	68	0.16	0.53
NVD002	DDH	3882309	1939920	748.8	20	-50	102	604	502	0.02	0.23
							338	418	80	0.08	0.42
							648	702	54	0.01	0.25
							720	748.8	28.8	0.01	0.13
NVD003	DDH	3882663	1939012	802.2	55	-55	38	88	50	0.01	0.17
							122	250	128	0.02	0.25
							136	178	42	0.03	0.42
							416	580	164	0.02	0.17
							626	656	30	0.01	0.13
							742	770	28	0.01	0.15
NVD004	DDH	3881900	1937520	513.6	130	-52	22	136	114	0.04	0.15
							226	394	168	0.05	0.20
							458	494	36	0.06	0.20
NVD005	DDH	3882220	1939680	918	20	-50	362	468	106	0.01	0.16
							702	734	32	0.01	0.21
							794	904	110	0.01	0.38
							854	904	50	0.01	0.63
NVD007	DDH	3882368	1940350	893.7	13	-50	2	218	216	0.03	0.21
							262	832	570	0.06	0.55
							480	624	144	0.20	1.41
							500	576	76	0.36	2.24

Morobe Mining Joint Venture Drilling Results

Reporting Criteria: Intercepts reported are a minimum of 10m continuous runs of Au >0.1g/t with up to 10m intervals of <0.1g/t Au included. Also highlighted are high grade intervals of Au >1g/t with intervals of <1g/t Au up to 10m included. This highlights the lower grade porphyry potential and higher grade epithermal potential. Samples are generally from diamond core drilling which is HQ diameter. Some intercepts may be of larger or smaller than HQ due to drilling logistics. Core is photographed and logged by the geology team before being cut in half. Half core samples are prepared for assay and the other half is retained in the core farm for future reference. Each assay batch is submitted with standards to monitor laboratory quality.

Hole ID	Hole Type	Northing AMG Grid (m)	Easting AMG Grid (m)	Total Depth (m)	Azimuth (local)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Cu %
BMA007	DDH	9231317	443874	600	307	-60	105	118.4	13.4	0.46	
							143	144	1	1.12	
							168	169	1	3.93	
							195	196	1	1.45	
							199	200	1	4.16	
							230	231	1	1.12	
							264	465	1	20.2	
							404	405	1	1.03	
							411	412	1	2.05	
BMA008	DDH	9231594	443744	580	127	-60	114	115	1	6.34	
							241	245	4	7.20	0.80
							267	270	3	3.93	0.09
							295	316	21	3.21	
						incl	304	315	11	6.00	
BMA009	DDH	9231460	443440	578	167	-60	67	68	1	1.63	0.30
							155	156	1	4.47	1.71
							164	167	3	9.18	1.16
							170	171	1	3.05	0.29
							293	294	1	6.13	0.19
							423	424	1	2.61	
							460	461	1	1.21	
							486	487	1	1.10	0.19
GW001	DDH	9230038	445172	594.5	227	-60	412	413	1	3.84	0.14
KDH002	DDH	9238762	437788	648	90	-60	100	132	32	0.52	
							incl	104	105	1	5.33
							incl	112	113	1	1.16
							incl	125	126	1	6.22
							645	646	1	6.17	
KDH003	DDH	9238696	438467	664	270	-60	281	337	56	0.09	
							360	637	277	0.15	
KDH004	DDH	9238850	438285	656.7	270	-60	3	20	17	0.11	
							96	172	76	0.15	
							251	271	20	0.17	
YAFDH002	DDH	9179631	462003.12	32404	307	-58	9.3	23	13.7	0.33	
							39	65	26	0.15	
							93	131	38	0.62	
						incl	99	100	1	1.57	
						incl	103	104	1	1.63	
						incl	127	129	2	7.73	

Morobe Mining Joint Venture Drilling Intercepts (continued)

Hole ID	Hole Type	Northing AMG Grid (m)	Easting AMG Grid (m)	Total Depth (m)	Azimuth (local)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Cu %
YAFDH003	DDH	9179775.4	462077.07	229.2	300	-60	22	23	1	1.01	
							130	155	25	0.68	
						incl	143	145	2	4.55	
						incl	152	153	1	3.68	
							197	199	2	1.52	
							204	205	1	1.23	
YAFDH004	DDH	9179612.1	462131.95	316	300	-68	92	93	1	1.01	
							140	161	21	0.47	
						incl	144	147	3	2.00	
						incl	158	159	1	1.08	
APDH001	DDH	9174923.2	464533.9	666.1	236	-63	521	581.8	60.8	0.03	