



Market Release

Newcrest Mining Limited

26 September 2005

Resource and Reserve Statement

Newcrest Mining Limited has updated its Mineral Resources and Ore Reserves estimates for the year ended 30 June 2005.

The key points of the 2005 Statement are:

- Group Ore Reserves have increased to 33 million ounces of gold and 2.0 million tonnes of copper
- An initial Ore Reserve of 6 million ounces of gold and 0.63 million tonnes of copper at Cadia East Underground

Total in situ Mineral Resources at year end, net of mining depletion, are estimated at 61 million ounces of gold and 4.9 million tonnes of copper, which is a decrease in the resource of 1 million ounces of gold and 0.1 million tonnes of copper compared with June 2004.

The Mineral Resource increases of note were 0.91 million ounces of gold at Kencana (Newcrest's share) and 0.44 million ounces of gold at Telfer Deeps Western Flank.

Total in situ Ore Reserves at year end, net of mining depletion, are estimated at 33 million ounces of gold and 2.0 million tonnes of copper, which is an increase in the reserve of 5 million ounces of gold and 0.5 million tonnes of copper compared with June 2004.

An initial Ore Reserve at Cadia East Underground was defined with 6 million ounces of gold and 0.63 million tonnes of copper in situ. This Ore Reserve is based on pre-feasibility level mining studies that indicate panel caving is an appropriate extraction method. The Ore Reserve is based on the conversion of a proportion of the Indicated Resource. Mineralisation remains open at depth and to the west.

In addition, initial Ore Reserves were also defined at Kencana where Newcrest's share is 0.71 million ounces of gold and at Cracow for the Royal shoot where Newcrest's share is 0.21 million ounces of gold.

Mineral Resources and Ore Reserves to 30 June 2005 are presented in the attached tables and have been independently audited.

Explanatory notes covering the Mineral Resources and Ore Reserves can be found on the Newcrest website at www.newcrest.com.au//annual.asp.

A J Palmer
Managing Director and
Chief Executive Officer

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This information is available on our website at www.newcrest.com.au

2005 Mineral Resources

GOLD AND COPPER RESOURCES	Measured Resource			Indicated Resource			Inferred Resource			Gold In Situ (Moz)	Copper In Situ (kt)	Competent Person
	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)			
Cadia Valley Operations												
Cadia Hill Open Pit	190	0.71	0.16	39	0.60	0.16	-	-	-	5.2	370	1
Open Pit Stockpiles	12	0.44	0.15	-	-	-	-	-	-	0.17	19	1
Cadia Extended	0.14	0.36	0.20	36	0.40	0.22	4.0	0.39	0.17	0.52	87	1
Ridgeway Underground	37	1.9	0.66	22	1.8	0.62	14	1.3	0.49	4.1	450	1
Underground Stockpiles	0.056	2.2	0.77	-	-	-	-	-	-	0.0039	0.43	1
Cadia East Open Pit	-	-	-	-	-	-	300	0.46	0.37	4.3	1100	1
Cadia East Underground	-	-	-	210	1.0	0.38	320	0.69	0.30	14	1800	1
Total Gold and Copper	240	0.88	0.24	310	0.93	0.35	640	0.59	0.34	28	3800	
Telfer												
Open Pit	150	1.3	0.15	200	1.6	0.13	94	1.1	0.12	20	610	2
Telfer Deeps Underground	-	-	-	48	2.9	0.54	11	2.4	0.44	5.3	300	2
Satellites	-	-	-	0.57	4.2	0.027	1.7	2.6	0.080	0.22	1.5	2
Open Pit Stockpiles	7.5	1.0	0.19	3.2	0.86	0.18	-	-	-	0.33	20	2
Total Gold and Copper	160	1.3	0.15	250	1.9	0.21	110	1.2	0.15	26	930	
Boddington												
Basement	0.081	1.8	-	0.12	2.1	-	0.022	9.0	-	0.02	-	3
Boddington Expansion	29	0.93	0.11	82	0.83	0.12	51	0.8	0.091	4.4	180	4
Total Gold and Copper	29	0.93	0.11	82	0.83	0.12	51	0.8	0.091	4.4	180	
Gosowong												
Toguraci Open Pit (Inc Stockpiles)	0.038	7.0	-	0.17	37	-	0.035	16	-	0.22	-	5
Kencana Underground	-	-	-	0.54	45	-	0.86	38	-	1.8	-	5
Total Gold	0.038	7.0	-	0.71	43	-	0.90	37	-	2.0	-	
Cracow												
All Resources	0.024	13	-	0.55	13	-	1.4	9.6	-	0.67	-	6
Total Gold	0.024	13	-	0.55	13	-	1.4	9.6	-	0.67	-	
TOTAL GOLD AND COPPER										61	4900	

1. D. Fredericksen, 2. G.R. Howard, 3. K.P. Gleeson, 4. S. Williams, 5. C. F. Moorhead, 6. G. N. Petersen.

Rounding, conforming to the JORC Code, may cause some computational discrepancies. The gold and copper grades totals in the resources are weighted averages.

Information in this report which relates to Mineral Resources is based on and accurately reflects reports prepared by the Competent Person named beside the information. All these persons are full-time employees of Newcrest Mining Ltd or the relevant subsidiary, except K.P. Gleeson, who is a full-time employee of BGM Management Company Pty Ltd, and S. Williams, who is a full-time employee of Newmont Australia Limited, and consent to the inclusion of material in the form and context in which it appears. Mr J.F. Leckie, Chief Geologist Mining and Development, Newcrest Mining Ltd is the Competent Person who has compiled this resource report. All the Competent Persons are Members or Fellows of The Australasian Institute of Mining and Metallurgy and/or the Australian Institute of Geoscientists and have the relevant experience in relation to the mineralisation being reported on by them to qualify as Competent Persons as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Newcrest has retained Mr Peter Stoker of Hackchester Pty Ltd to act as external auditor for the Newcrest Mineral Resources where Newcrest is the operator. Mr Stoker has progressively audited these Mineral Resources and has stated that he is not aware of any issues which materially affect the reported Mineral Resources. Mr Stoker is a geologist with 35 years experience in mine geology, Mineral Resource and Ore Reserve estimation, feasibility studies, project evaluation and mineral exploration.

2005 Ore Reserves

GOLD AND COPPER RESERVES	Proved Reserve			Probable Reserve			Gold In Situ (Moz)	Copper In Situ (kt)	Competent Person
	Dry Tonnes (Million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)			
Cadia Valley Operations									
Cadia Hill Open Pit	120	0.82	0.18	2.4	0.43	0.19	3.3	220	1
Open Pit Stockpiles	12	0.44	0.15	-	-	-	0.17	19	1
Ridgeway Underground	26	1.7	0.62	35	1.5	0.53	3.1	350	2
Underground Stockpiles	0.056	2.2	0.77	-	-	-	0.0039	0.43	2
Cadia East Underground	-	-	-	165	1.1	0.38	6.0	630	3
Total Gold and Copper	160	0.95	0.25	200	1.2	0.41	12	1200	
Telfer*									
Open Pit	150	1.3	0.16	170	1.4	0.13	14	430	4
Telfer Deeps Underground	-	-	-	39	2.7	0.50	3.4	200	5
Open Pit Stockpiles	7.5	1.0	0.19	-	-	-	0.24	14	4
Total Gold and Copper	150	1.3	0.16	210	1.6	0.20	17	640	
Boddington									
Boddington Expansion	28	0.94	0.12	59	0.84	0.13	2.4	110	6
Total Gold and Copper	28	0.94	0.12	59	0.84	0.13	2.4	110	
Gosowong									
Toguraci Open Pit (Inc Stockpiles)	0.038	7.0	-	0.12	40	-	0.17	-	8
Kencana Underground	-	-	-	0.53	42	-	0.71	-	8
Total Gold	0.038	7.0	-	0.65	42	-	0.88	-	
Cracow									
Royal Shoot (Inc Stockpiles)	0.02	12	-	0.53	12	-	0.21	-	7
Total Gold	0.02	12	-	0.53	12	-	0.21	-	
TOTAL GOLD AND COPPER							33	2000	

1. K. Smith, 2. G. Dunstan, 3. A. Logan, 4. G.R. Howard, 5. A.G.L. Pratt, 6. S. Williams, 7. J. Woodward, 8. C.F. Moorhead

Rounding, conforming to the JORC Code, may cause some computational discrepancies. The gold and copper grades totals in the reserves are weighted averages.

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AMC Consultants Pty Ltd was engaged to conduct audits on the process used for Ore Reserve estimation for Cadia Hill, Ridgeway, Cadia East Underground, Telfer Open Pit depletion, Toguraci, Kencana and Cracow. AMC Consultants is not aware of any issues with the process used which may materially affect the reported Ore Reserve. Ore Reserves quoted for Telfer Deeps and Boddington are unchanged from the 2004 report.

*Copper grades and in situ copper tonnes are for concentrator ore only whereas dry tonnes, gold grades and in situ gold ounces also include dump leach ore. A small proportion (approximately 5%) of the Telfer open pit reserves fall within pit increments which are dependent on the inclusion of Inferred Resources to meet the economic criteria for production. Newcrest has every expectation that further drilling that is planned will upgrade these Inferred Resources.