

NEWCREST

Market Release

1 April 2003

Newcrest Mining – New Gold Discovery at Gosowong

Newcrest Mining Limited advises that drilling at the Kencana prospect south of the original Gosowong mine has resulted in the discovery of a significant zone of mineralisation.

The mineralisation which lies 1 km south of the original Gosowong mine has been defined by 9 holes and is contained in an envelope approximately 250 metres long, 100 metres down-dip and a thickness ranging from 3 to 20 metres. It remains open in all directions.

The drilling results include the following intersections:

Hole No.	Interval (metres down hole)	Gold Grade (grams/tonne)
DSD 5	10.55	20
DSD 7	23.45	110
DSD 9	13.5	29
DSD 10	3.5	105
DSD 11	10.4	34
DSD 12	28.4	7.4
DSD 13	8.9	31
DSD 14R	13.8	14
DSD 15	10.4	130

For further information, please contact:

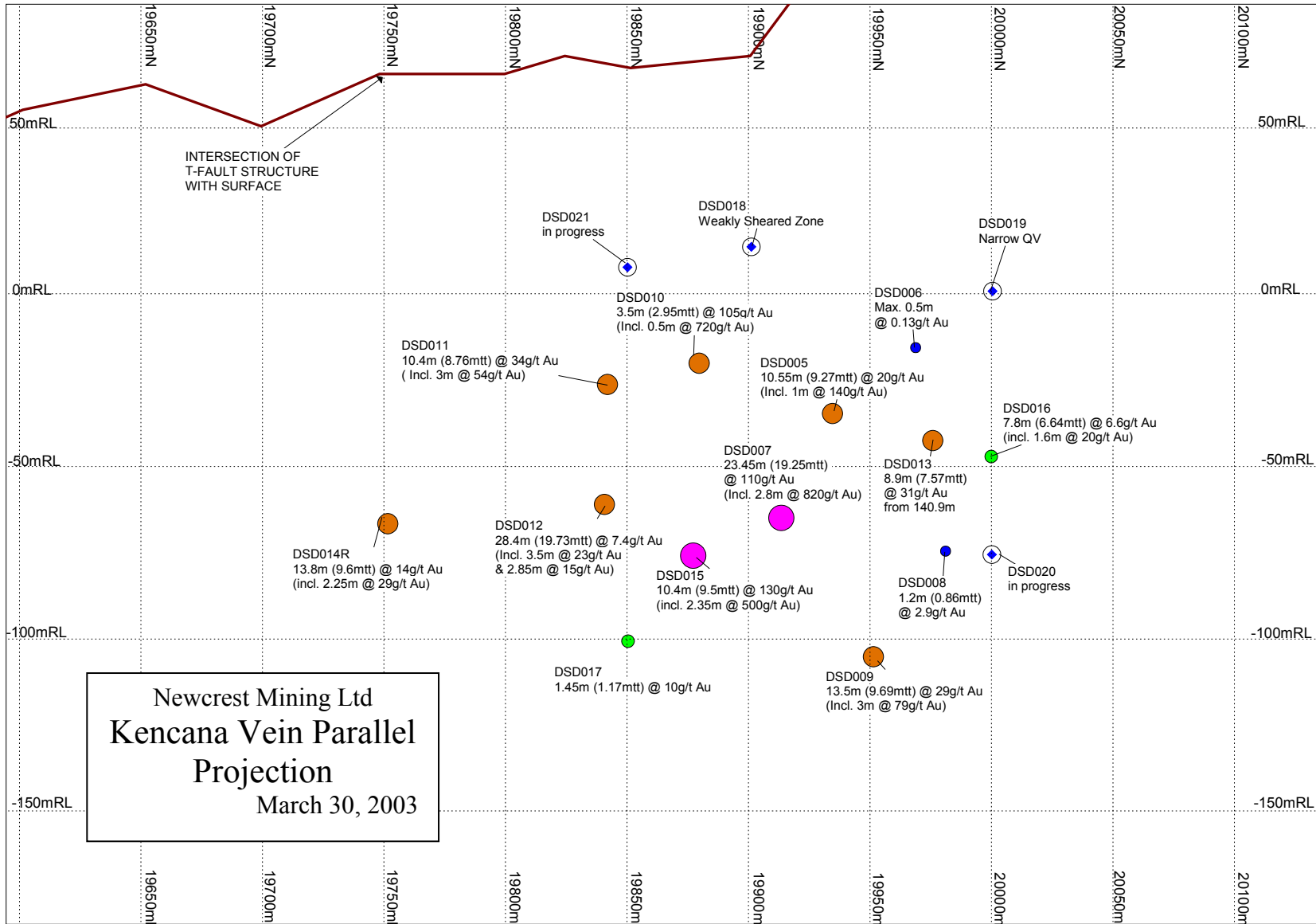
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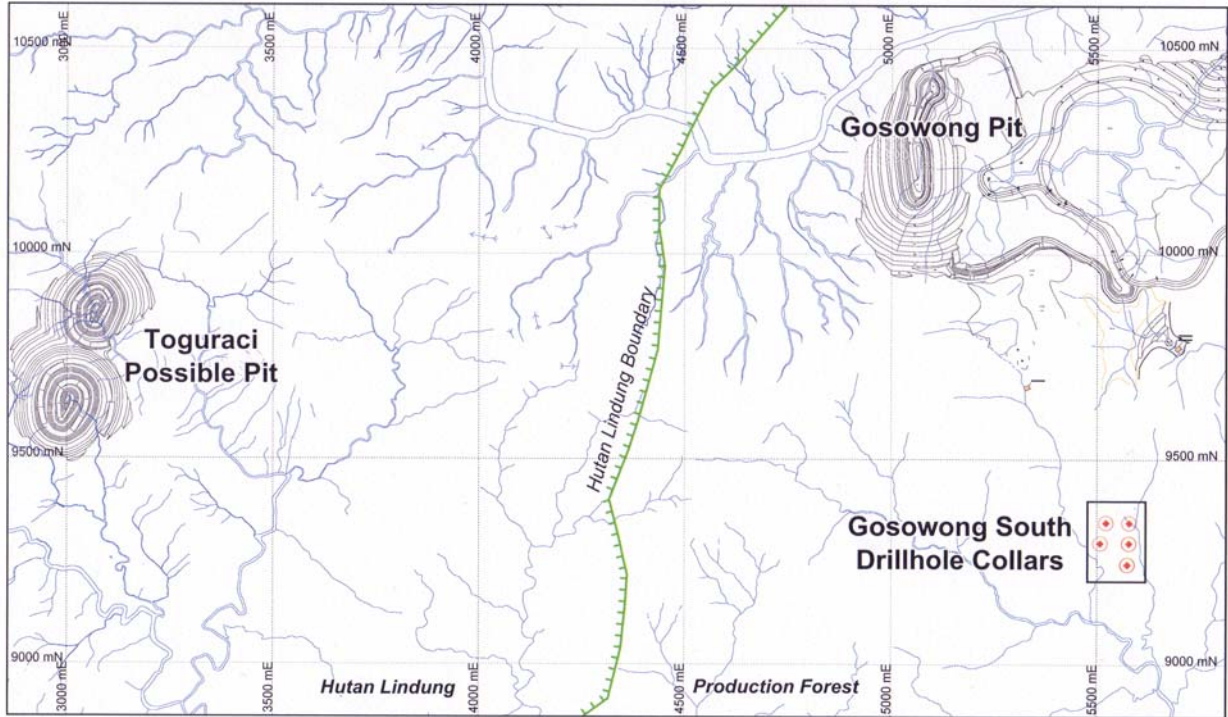
This information is available on our web site at
<http://www.newcrest.com.au>

A J Palmer
Managing Director & CEO

The mineralisation is in the mining production area of the Gosowong leasehold.

Four drill rigs are currently being used to progress drilling at this prospect.





GOSOWONG DRILLING RESULT