



Market Release

Newcrest Mining Limited

19 July 2007

Namosi Joint Venture in Fiji

Newcrest Mining Limited is pleased to announce that it has signed a Memorandum of Understanding with Nittetsu Mining Co. Ltd and Mitsubishi Materials Corporation (MMC) to establish a joint venture to explore for copper-gold in the Namosi region of Fiji. Nittetsu and MMC are substantial Japanese companies with strong records in copper smelting, refining and mining investment, and are expecting that the Namosi Property may become a major source of future copper concentrate supply for their smelters.

The Namosi tenement, which is located about 30 km west of Fiji's capital city, Suva, has been periodically explored over the past 40 years. It remains a highly prospective, large copper-gold porphyry mineralised system, to which Newcrest's deep drilling and exploration expertise will be applied.

Initial joint venture interests will be Nittetsu 71.94% and MMC 28.06%. Newcrest has been invited to earn a 65% interest in the joint venture over a 4 to 5.5 year period by funding exploration. During that period, and after it has earned its interest, Newcrest will be the manager of the joint venture exploration activities in cooperation with Nittetsu and MMC.

If a mine is successfully developed by the joint venture, each participant will have a right to the physical off-take of its participating share of concentrates. Upon Newcrest completing its earn-in, Nittetsu will have a right to purchase up to 44,000 tonnes per annum of concentrate (up to a maximum of 20% of the total joint venture production) from Newcrest on commercial terms.

I K Smith
CEO & Managing Director

Attachments: Map of the Namosi tenement and summary of the history and geological context of the Namosi region

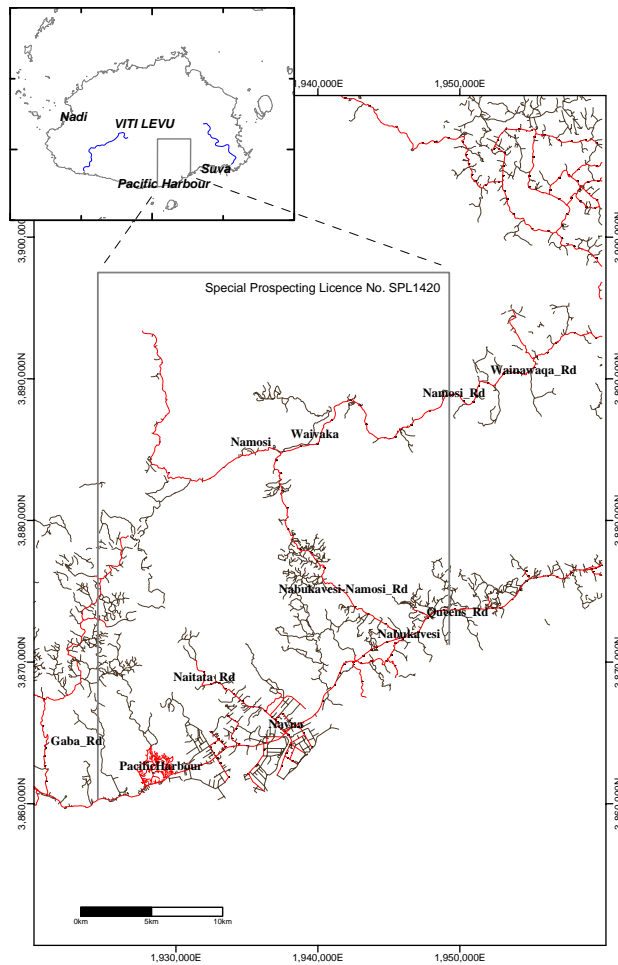
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THE NAMOSI TENEMENT



Exploration History and Geological Context

The Namosi tenement, with a total area 723.5 km², is located about 30 km west of Fiji's capital city, Suva, and is centred on the upper reaches of Waisoi Creek. Past exploration within the Namosi tenement has focused on the Waisoi deposits.

In 1989 WMC conducted a 16 hole diamond drilling programme targeting gold mineralisation.

Between 1991 and 1995 Placer Pacific conducted further work, including 12,000m of drilling. Placer Pacific defined a low grade open pit copper/gold resource in excess of 900Mt* grading 0.43% Cu and 0.14g/t Au and conducted a feasibility study.

Nittetsu was subsequently awarded the exploration licence for the Namosi tenement in early 2001 when the Fiji government tendered the project. Nittetsu has conducted various exploration programs on the Namosi tenement, including a 51 hole diamond drilling programme totalling almost 16,200m in the Waisoi and Wavaka Corridor.

While much of the exploration activity has centred on the Waisoi area, reconnaissance level exploration within the Namosi tenement has identified more than 15 significant copper and gold prospects.

Past exploration and evaluation activities within the Namosi tenement have identified potential near term development opportunities. The immediate work program for Namosi will include concept level studies centred on previously identified mineralisation at Waisoi as well as testing possible depth extensions of the Waisoi mineralisation. Initial emphasis of exploration activities will focus on the more than 15 significant copper and gold prospects already identified during reconnaissance level exploration within the broader Namosi tenement.

***Note:** Newcrest has not verified the classification of historic resource references and is not treating it as a JORC compliant resource verified by a Competent Person's Statement. Although this historical reference of resource potential may be relevant to recognizing the potential of the district, it should not be relied upon.