



Market Release

Newcrest Mining Limited

3 December 2007

NAMOSI JOINT VENTURE AGREEMENT SIGNED

Newcrest Mining Limited is pleased to announce that it has signed a definitive joint venture agreement with Nittetsu Mining Co. Ltd (Nittetsu) and Mitsubishi Materials Corporation (MMC) to explore for copper-gold in the Namosi region of Fiji. The joint venture agreement formalises and supersedes the Memorandum of Understanding (MoU) that was announced on 19 July 2007. Nittetsu and MMC are substantial Japanese companies with strong records in copper smelting, refining and mining investment.

Newcrest may earn a 65% interest in the joint venture by funding \$21.5 million on exploration over a 5.5 year period. During this time and after it has earned its interest, Newcrest will be the manager of the joint venture exploration activities in cooperation with Nittetsu and MMC.

The Namosi tenement is located about 30 km northwest of Fiji's capital city, Suva. Newcrest considers that the area is prospective for large copper-gold porphyry mineralised systems to which it will apply its exploration expertise and deep drilling.

Since signing the MoU Newcrest has, on behalf of the joint venture, initiated aeromagnetic and topographic surveys over parts of the tenement. An initial drilling program will test depth extensions to the mineralisation at the Waisoi prospects where previous work and drilling by Placer Pacific, in the early 1990s, identified an open pit copper-gold resource in excess of 900Mt grading 0.43% Cu and 0.14 g/t Au*.

Core drilling is planned to commence in December 2007.

I K Smith
CEO & Managing Director

***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 Although this historical reference of resource potential may be relevant to recognizing the potential of the district, it should not be relied upon.

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