



Market Release

Newcrest Mining Limited

3 July 2008

Newcrest completes hedgebook closeout

The closeout of Newcrest's hedgebook, which involved the purchase of 4,000,634 ounces of gold, has been completed.

The closeout was completed by the end of June with an average gold purchase price of A\$868/oz, A\$70 lower than the average spot price over the buying period.

The closeout cost of A\$1,672 million exceeded the initial estimate of A\$1,500 million*. However this higher cost was more than offset by increased revenue in that period and as a result it was not necessary to draw on any debt facilities as originally forecast in the Prospectus.

*As reported in the Entitlement Offer Prospectus dated 17 September 2007.

For further information, please contact:

Investor Enquiries

Karen McRae
Telephone: +61 3 9522 5316
Email: karen.mcrae@newcrest.com.au

Media Enquiries

Daryl Corp
61 3 9522 5376
daryl.corp@newcrest.com.au

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