

NEWCREST



Market Release

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Mining Operations Recommence at Toguraci

Newcrest Mining Limited advises that pre-strip development has recommenced at Toguraci following a five week suspension of operations due to unauthorised mining by a group of illegal miners.

Following strong support from the Indonesian government, local government and the local community the unauthorised miners departed the site without major incident following negotiations with local police.

Newcrest now expects to commence gold production in early February 2004.

The resolution of this situation in a timely, structured and controlled manner is important for mining investment in Indonesia. The dedication and cooperation of the Indonesian government to achieving this outcome and continued legal certainty is greatly acknowledged.

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