



Market Release

Newcrest Mining Limited

1 April 2010

NEWCREST CONFIRMS A PROPOSED COMBINATION WITH LIHIR

Newcrest Mining Limited ("Newcrest") today confirmed that it had approached the Board of Lihir Gold Limited ("Lihir") with a proposal to combine the two companies. The proposal put to the Board was for a scrip and cash transaction at a fixed ratio of 1 Newcrest ordinary share for every 9.0 ordinary shares in Lihir plus A\$0.225 cash per Lihir share (which is inclusive of any interim dividend declared for the half year ended 30 June 2010) through a scheme of arrangement.

Newcrest notes today's rejection by the Lihir Board and will be making a further statement to the market later in the day.

For further information, please contact:

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