



Market Release

Newcrest Mining

1 April 2014



Newcrest releases Telfer and Lihir Technical Reports

Newcrest Mining Limited (Newcrest) today released Technical Reports on the Telfer Property in Western Australia, and the Lihir Property in Papua New Guinea, prepared in accordance with the requirements of Canadian National Instrument 43-101. Release of the Reports follows the release of Newcrest's 2013 Resources and Reserves Statement for the twelve month period ended 31 December 2013, which included details of material changes to the Telfer Mineral Resource and Mineral Reserve, and the Lihir Mineral Resource and Mineral Reserve.

The Technical Reports on each of the Telfer Property and the Lihir Property have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101") and the provisions of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards – for Mineral Resources and Ore Reserves 2010 ("CIM Definition Standards") for lodgement on CSA's "System for Electronic Document Analysis and Retrieval" (SEDAR).

The Mineral Reserve and Mineral Resource estimates in each Report have been prepared under the direction of a Qualified Person, as defined in NI 43-101, using accepted industry practice and have been classified in accordance with the JORC Code. Except as described below, there are no material differences between the definitions of Proven and Probable Mineral Reserves under the applicable definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM Definition Standards") and the corresponding equivalent definitions in the JORC Code for Proved and Probable Ore Reserves.

It is noted that under the CIM Definition Standards, the completion of a pre-feasibility study is the minimum prerequisite for the conversion of Mineral Resources to Mineral Reserves. The JORC Code 2012, which came into effect on 1 December 2013, prescribes completion of a pre-feasibility study as a minimum prerequisite to declare an Ore Reserve (the JORC equivalent of a Mineral Reserve); however this requirement of the JORC Code does not come into effect until 1 December 2014.

A pre-feasibility study within the meaning of the CIM Definition Standards has not yet been completed in respect of Telfer Underground Vertical Stockwork Corridor (VSC) and O'Callaghans deposits and these have therefore been excluded from the Mineral Reserve estimates.

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