

June 2010 Quarterly Results



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Forward Looking Statements

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Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the company does not in providing this information undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

Competent Persons Statement

The information in this presentation that relates to Exploration Results is based on information compiled by C. Moorhead, EGM Minerals for Newcrest Mining Limited who is a Member of The Australasian Institute of Mining and Metallurgy, and a full-time employee of Newcrest Mining Limited. Mr Moorhead has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Moorhead consents to the inclusion in this presentation of the matters based on this information in the form and context in which they appear.

Ore Reserves and Mineral Resources Reporting Requirements

As an Australian company with securities listed on the Australian Securities Exchange ("ASX"), Newcrest is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the JORC Code and that Newcrest's ore reserve and mineral resource estimates comply with the JORC Code.

Exploration Target

The potential quantity and grade related to Exploration Targets in this report is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.

Key Points for Quarter

- **Quarterly gold production of 526,131oz**
 - **Increased production at all sites**
 - **Record quarterly production at Telfer and Gosowong**

- **Quarterly cash costs well within industry first quartile**
 - **Net cash costs A\$342/oz (US\$302/oz)¹**
 - **Net cash costs US\$276/oz¹ excluding Hidden Valley**
 - **Gross cash costs A\$366/oz (US\$323/oz)¹**

Key Points for Quarter

Projects

- Hidden Valley transitioned from commissioning to operations May 1st
- Hidden Valley did not achieve design capacity of 250koz during Q4
- Gosowong Expansion remains on schedule and under budget
- O'Callaghans commenced discussions with potential partners
- Ridgeway Deeps ramp-up continued at record rate
- Cadia East development progressing to schedule

Production Summary

	Tonnes Milled (000's)	Gold Grade (g/t)	Copper Grade (%)	Gold Production (oz)	Copper Production (t)
Cadia Hill	4,778	0.96	0.19	120,037	7,884
Ridgeway	847	1.43	0.54	31,295	4,041
Telfer Open Pit	4,521	0.96	0.12	113,317	3,744
Telfer Underground	1,564	1.63	0.36	74,140	5,158
Telfer Dump Leach	-	-	-	1,419	-
Total Telfer	6,085	1.13	0.18	188,875	8,902
Gosowong	148	32.50	-	147,386	-
Cracow (70%)	90	7.37	-	19,753	-
Hidden Valley (50%)	459	1.94	-	18,785	-
June 2010 Quarter	12,407	1.54	0.20	526,131	20,827
March 2010 Quarter	10,959	1.34	0.21	416,651	20,598

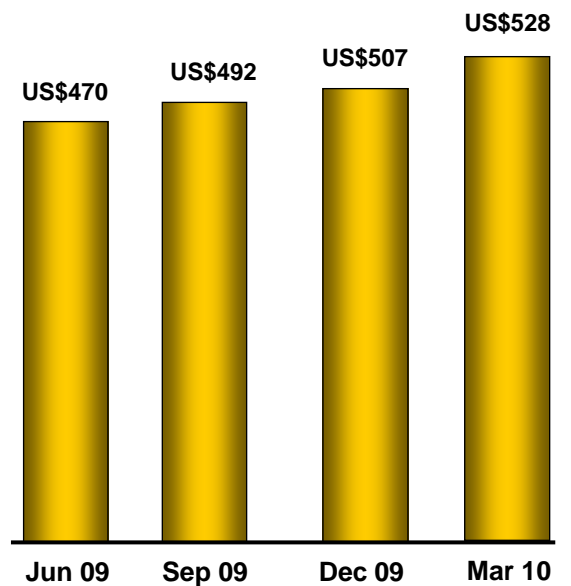
Key Points for Full Year – FY10

- Annual gold production increased 8% to 1,762,200oz
- Record full year gold production at Telfer and Gosowong
- Cash margin increased 29% to A\$905/oz
- Gold & copper production within guidance range
- Cost guidance achieved at each site except Hidden Valley

Quarterly Cash Costs Contained

Global Gold Industry

12% increase (US\$ cash cost)

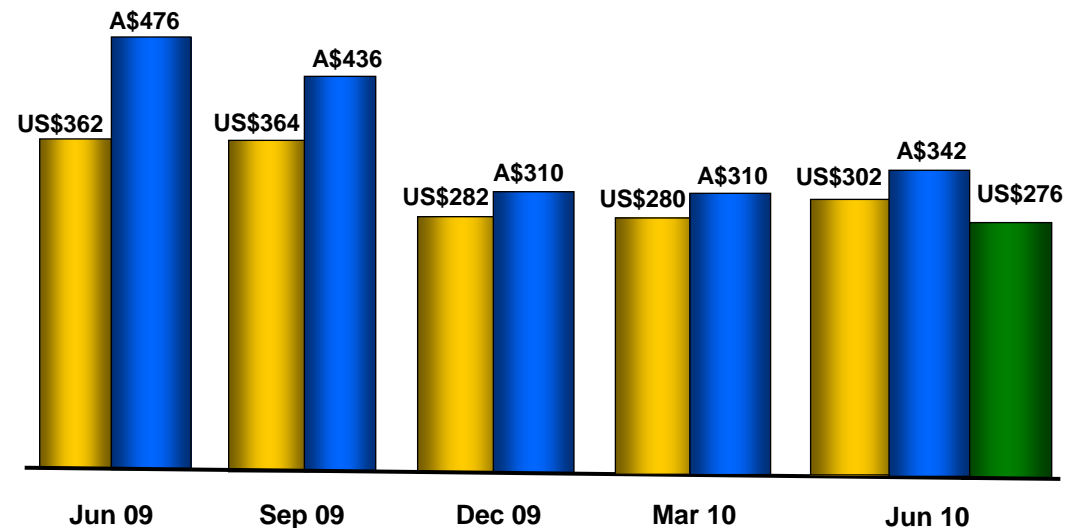


■ Global Gold Industry Cash Cost (GFMS)

Newcrest

17% reduction (US\$ cash cost)

28% reduction (AU\$ cash cost)



■ US\$ Cash Cost (at period average exchange rate)
 ■ AU\$ Cash Cost
 ■ US\$ Cash Cost excluding Hidden Valley

LGL Transaction Update

- **Process to complete the Scheme of Arrangement was outlined in the Merger Implementation Agreement (4th May)**
- **First PNG Court hearing scheduled 22nd July 2010 to:**
 - **Consider Scheme documents**
 - **Set a date for LGL shareholders to vote on the Scheme**
 - **Set final timeline for the completion of the Scheme**
- **NCM / LGL integration planning team already established**

Operations

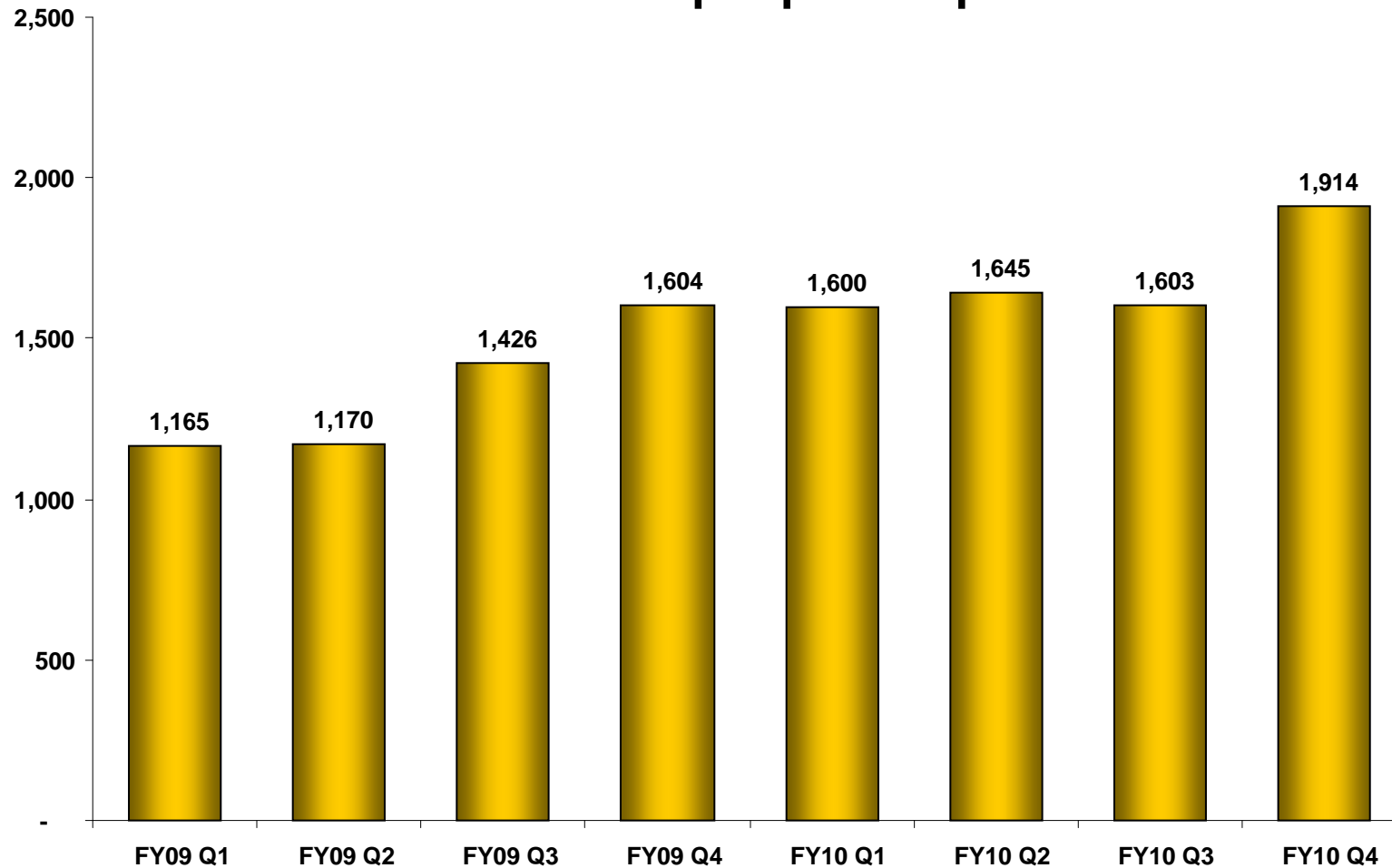


Operations

- **Telfer**
 - **Record quarterly production 188,875oz on the back of**
 - **higher grades in open pit**
 - **throughput exceeding 6Mt (19% increase over previous qtr)**
 - **Record full year production 688,909oz**
 - **Costs**
 - **29% reduction in quarterly net cash costs to A\$377/oz**
 - **full year site costs lower than guidance**

Telfer Productivity Improvement

Tonnes milled per person per month¹



¹ includes employees and contractors

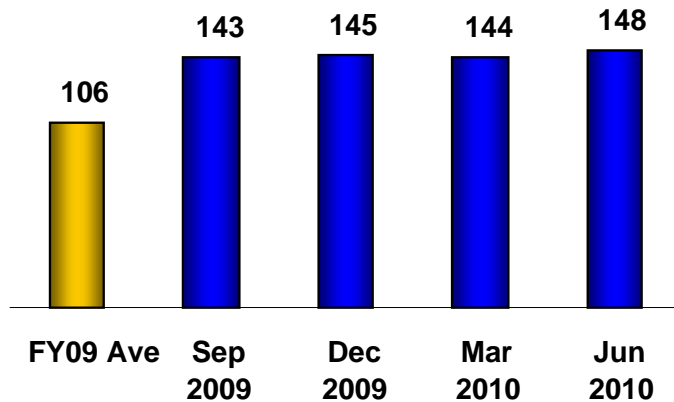
Operations

- **CVO**
 - **Higher Cadia Hill grade from lower benches during quarter**
 - **Mining completed in Ridgeway sub-level cave**

- **Cracow**
 - **Record quarterly throughput, higher grades**
 - **6% reduction in quarterly net cash costs**

Operations - Gosowong

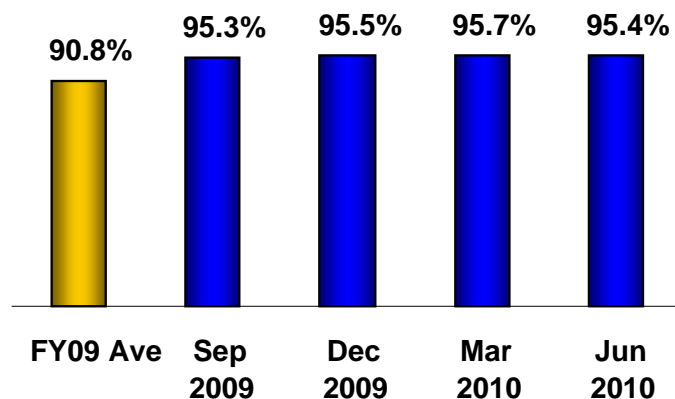
Quarterly Throughput (Kt)



- Record quarterly production 147koz (31% increase over previous quarter)

- Record annual production 443koz

Gold Recovery (%)



- 16% reduction in site costs (FY10 v FY09 USD cost/tonne milled)

Hidden Valley – Top 3 Production Impacts

- 1. Available feed is soft weathered material which has a higher amount of fines and clays than the primary competent ore for which the plant was designed. This effects both throughput and recoveries. The weathered zone is 30 to 40 metres thicker than originally estimated.**
- 2. Ongoing training of mobile equipment operators and maintainers amplified by excessive turnover constrains appropriate material movements and stockpile management.**
- 3. High rainfall events impact both site & off-site roads. Production is effected through reduced fleet utilisation and interrupted delivery of supplies. This is exacerbated by the lack of hard primary rock for road construction & capping and the low level of off-site road maintenance.**

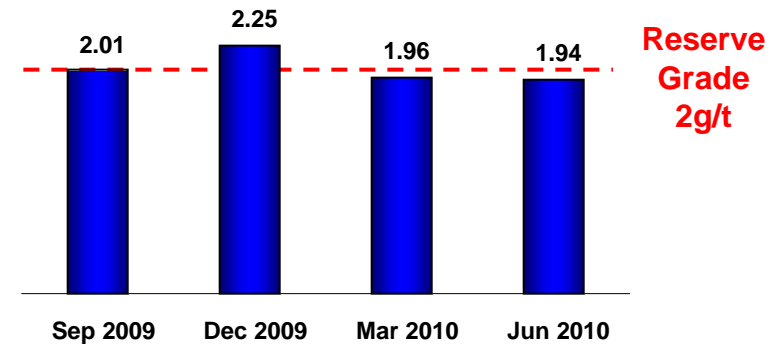
Hidden Valley – Top 3 Corrective Actions

- 1. Process plant modifications are well underway to better handle the weathered material and improve overall recovery. Weathered material will continue to constitute a significant percentage of total feed for most of this financial year.**
- 2. There is an ongoing build-up of site training and operational competence and capability.**
- 3. Inventory levels across the supply chain are being increased to buffer supply disruptions. In addition, engineering support has been provided to the regional road authority and suitable road surfacing material has been sourced from off-site.**

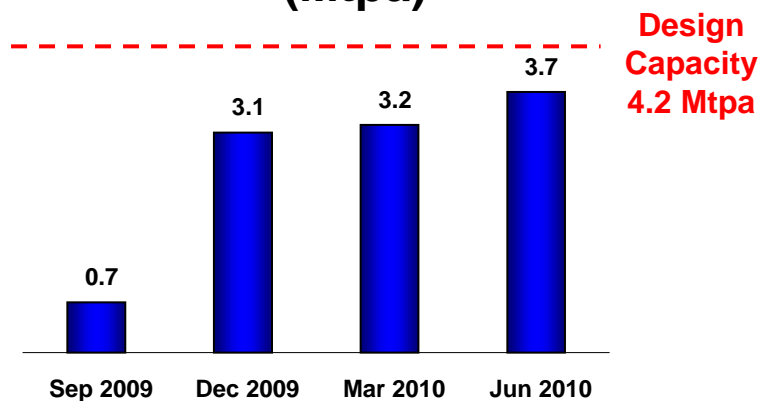
Hidden Valley

- Quarterly gold production 18,785oz
- Oxide ore feed reduced mill performance by :
 - reducing throughput to 88% of capacity
 - poor metal recoveries
- 25,565oz potential at plan capacity & recovery

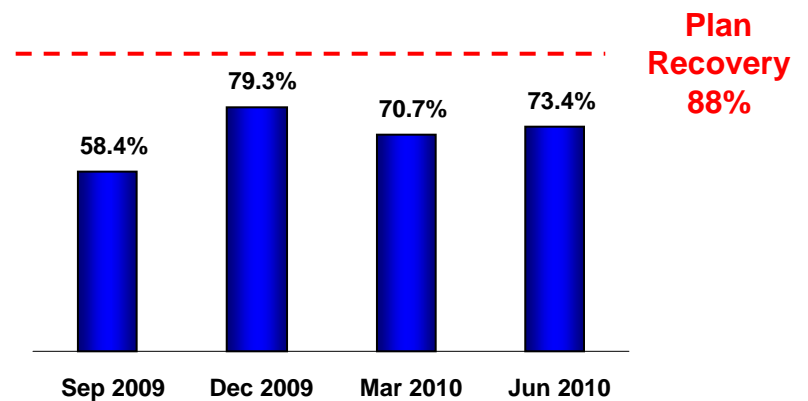
Gold Grade (g/t)



Annualised Throughput (Mtpa)



Gold Recovery (%)



Hidden Valley

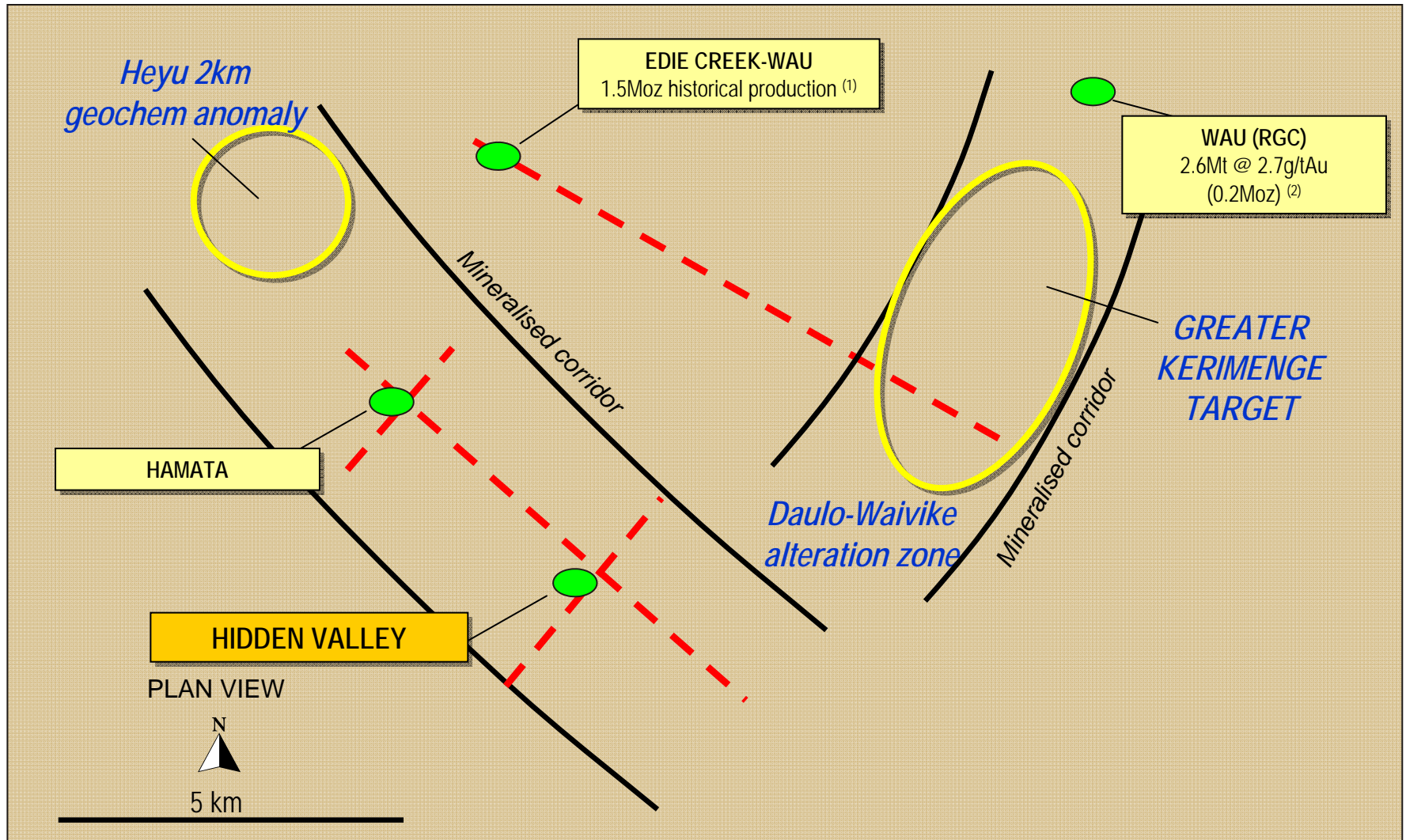
There are no fundamental flaws with Hidden Valley

- 1. The Resource and Reserve grades have been verified by mining.**
- 2. The installed process plant capacity has been proven through operation.**
- 3. Demonstrated community and government support.**
- 4. The immediate region around the mine has very high exploration potential.**
- 5. Output can be expanded in the near future.**

High Level Exploration



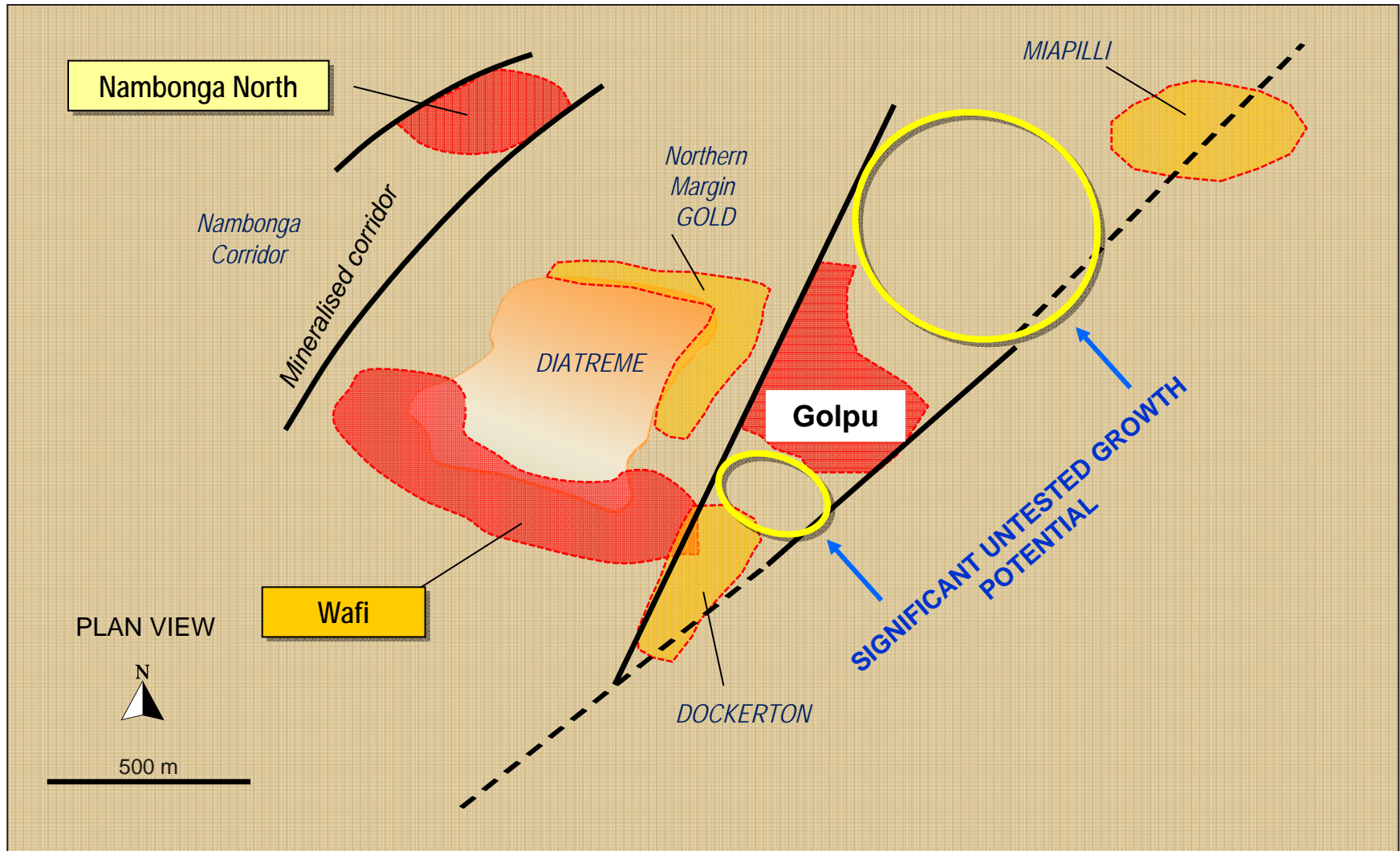
PNG Hidden Valley



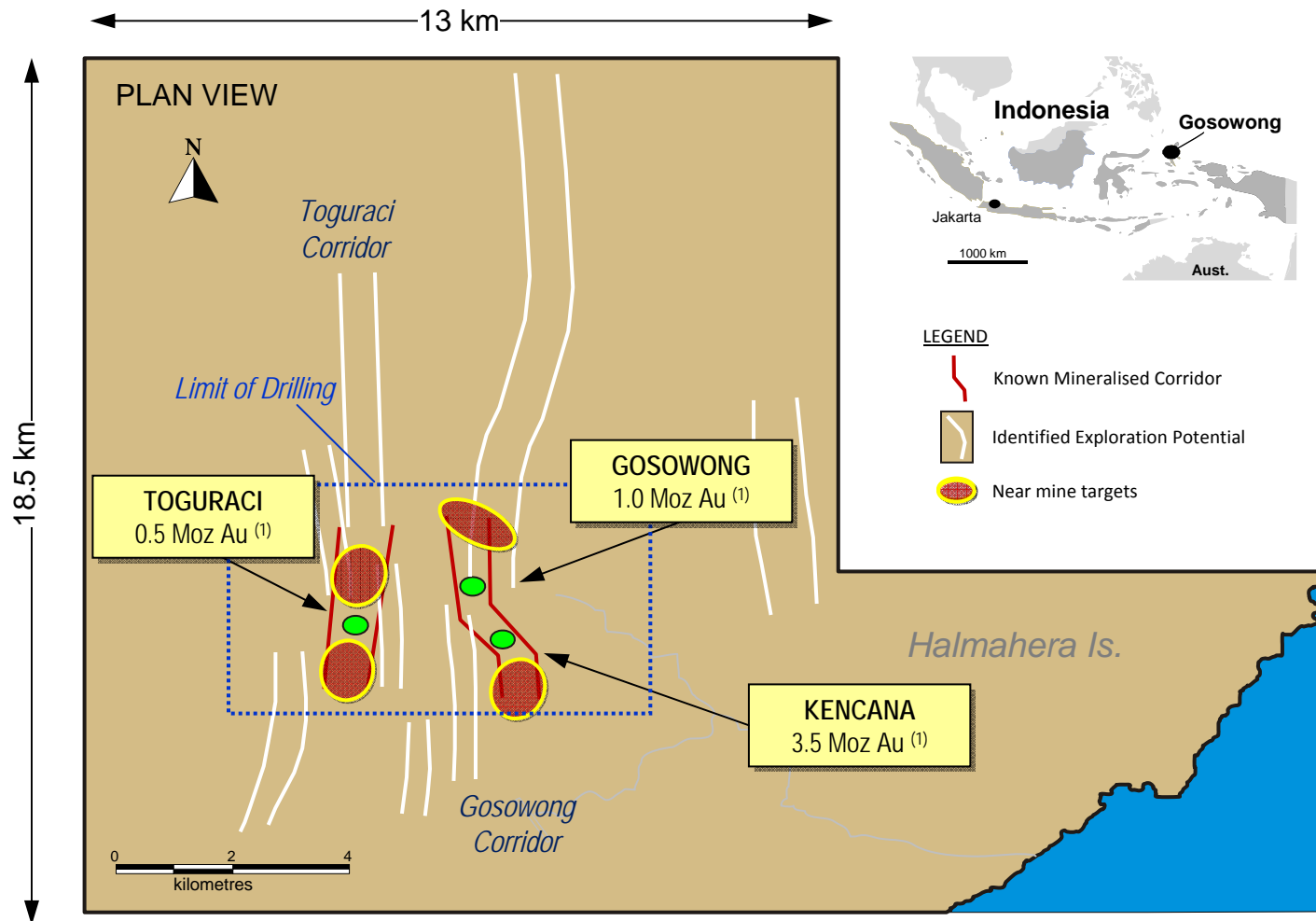
⁽¹⁾ Edie Creek: Economic Geology of the Morobe Goldfield, Vol 1

⁽²⁾ Wau: Geology of the Mineral Deposits of Australia and Papua New Guinea, Vol 2

PNG Wafi - Golpu



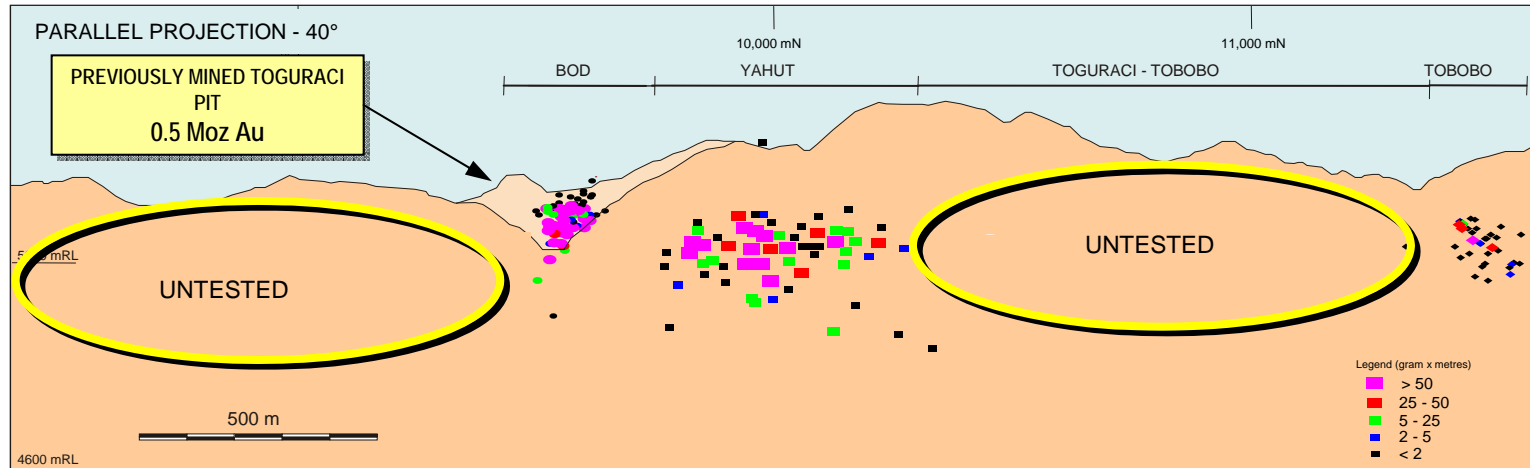
Gosowong Regional Exploration



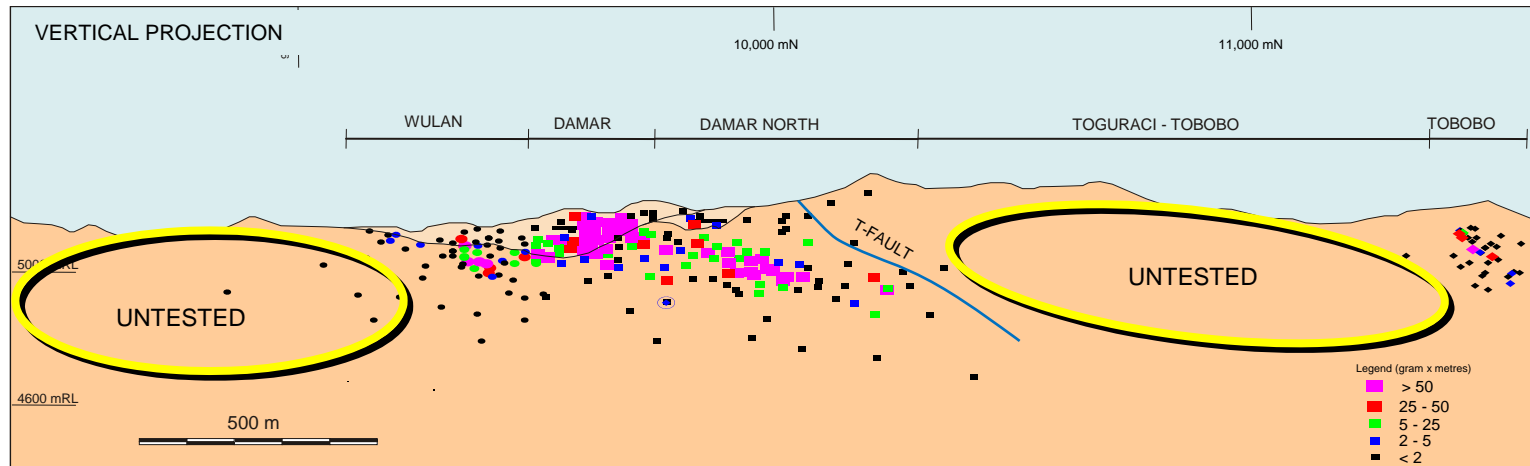
⁽¹⁾ Historical production and current Resource (June 30 2009)

Gosowong – Toguraci

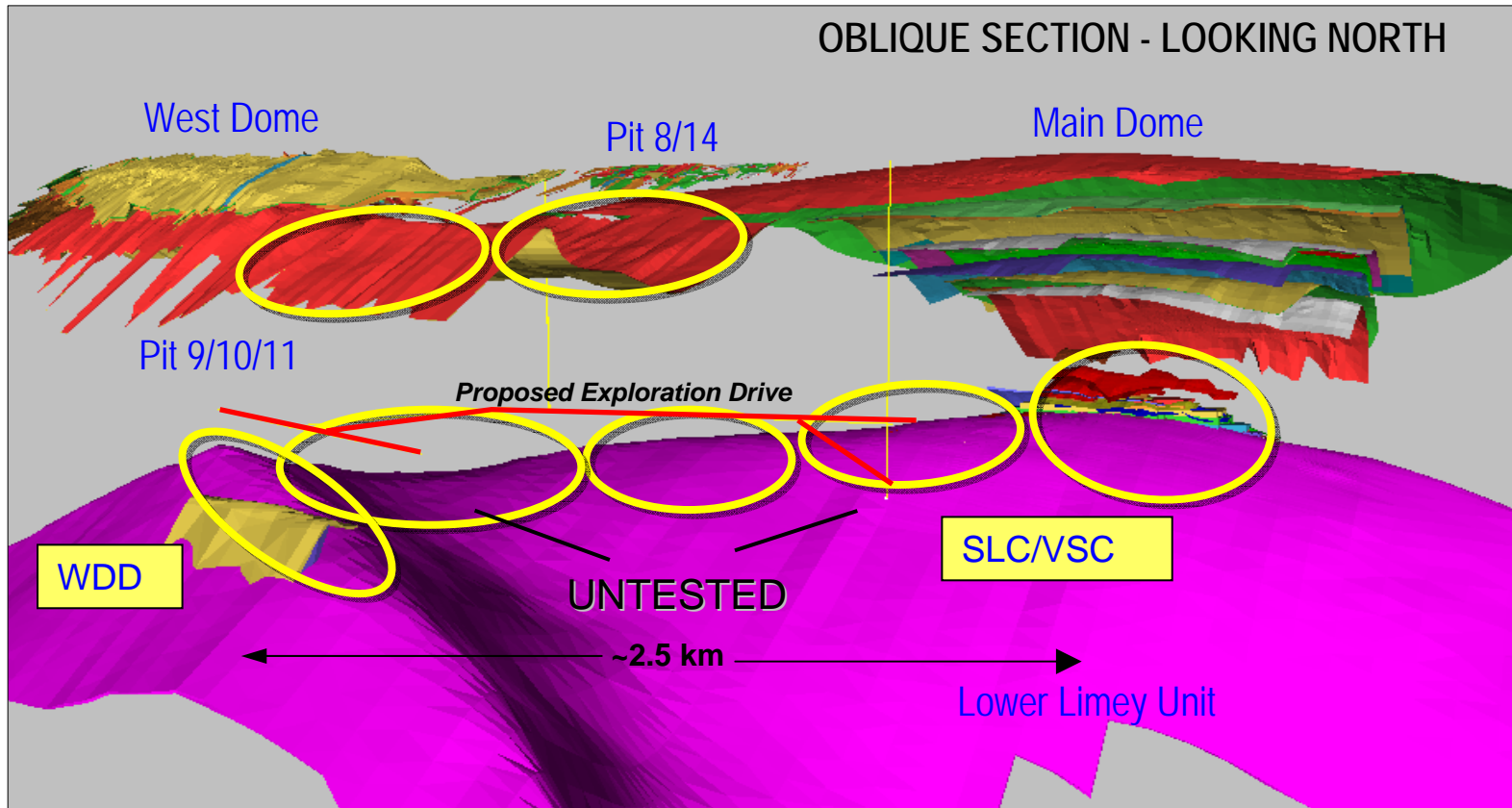
YAHUT LONGSECTION



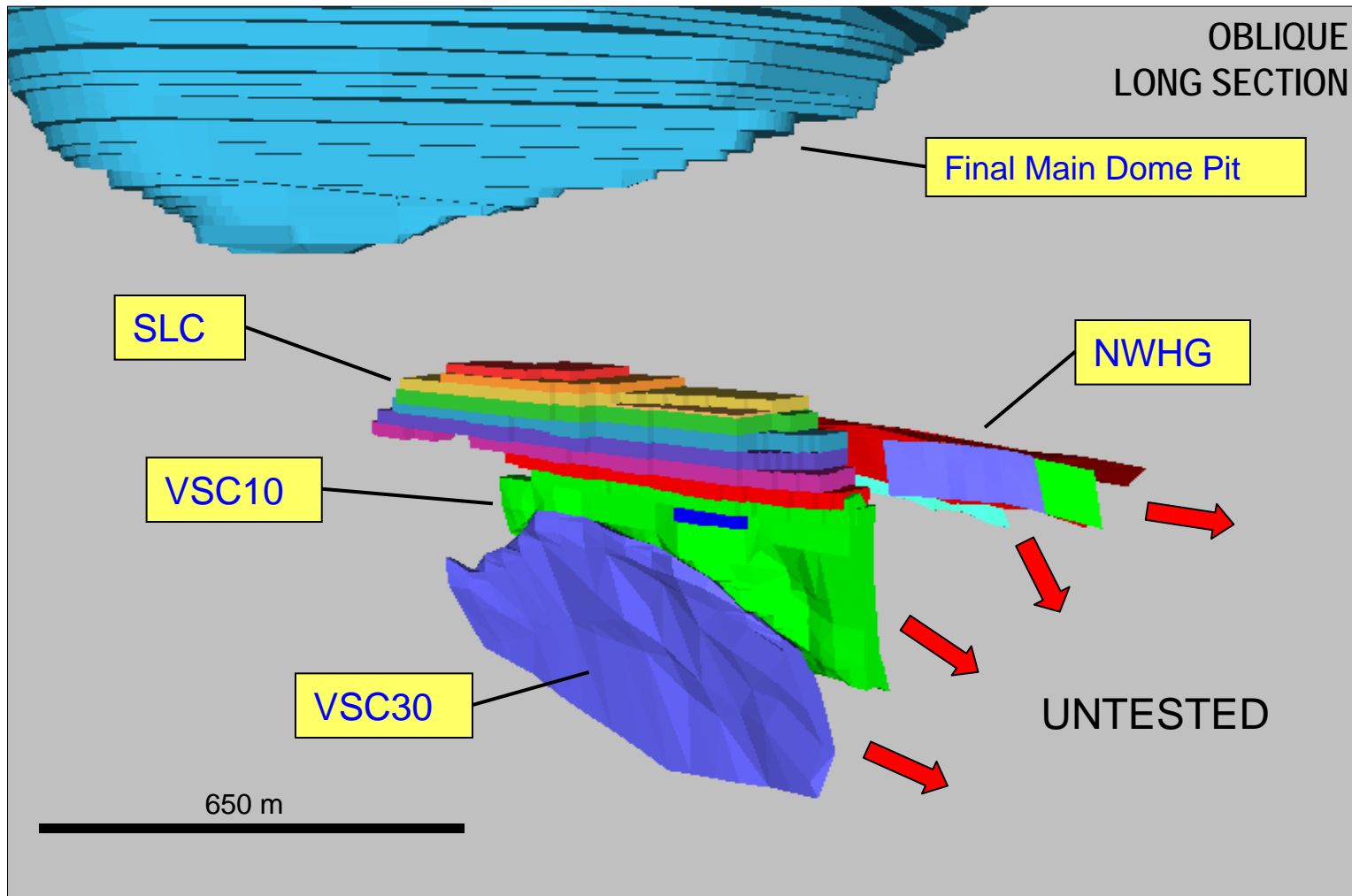
DAMAR LONGSECTION



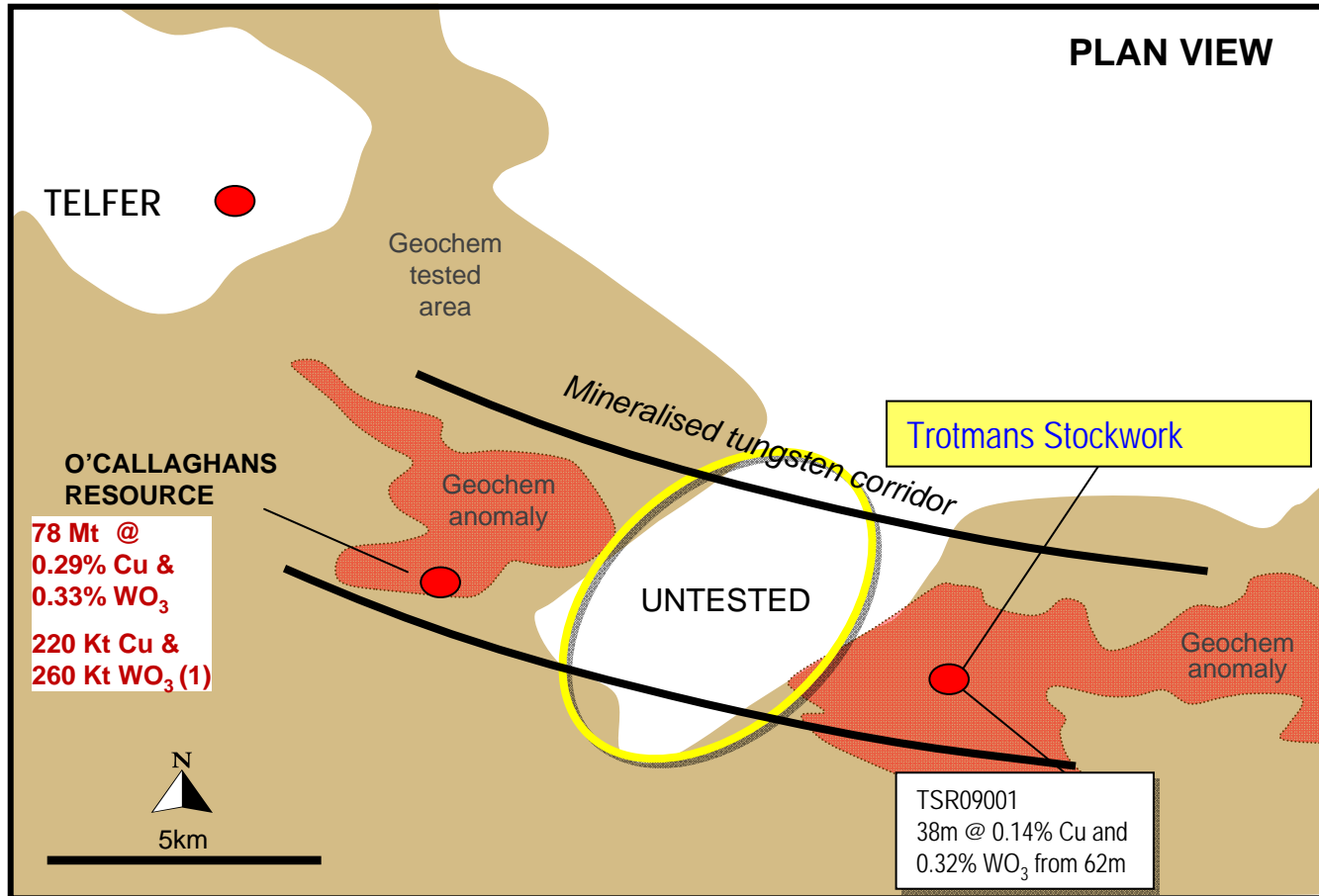
Telfer – Near Mine Exploration



Telfer – VSC



Telfer – Trotmans Stockwork



(1) - 100% O'Callaghan's Resource, refer Newcrest 2009/10 Half Year Financial Results