Technology and Delivery

Panel session
Forward Looking Statement

These materials include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. 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, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

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 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code") and that Newcrest’s ore reserve and mineral resource estimates comply with the JORC Code. As a company listed on the Toronto Stock Exchange ("TSX"), Newcrest is subject to certain Canadian disclosure requirements and standards, including the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). In accordance with NI 43-101, Newcrest reports its ore reserves and mineral estimates in compliance with the JORC Code, along with a reconciliation for any material differences between the JORC Code and the applicable definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM Definition Standards). There are no material differences between the definitions of Measured, Indicated and Inferred Mineral Resources, and Proven and Probable Reserves, under the CIM Definition Standards and the equivalent or corresponding definitions in the JORC Code.

Exploration Target

The potential quantity and grade related to any Exploration Targets referred to in this presentation 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. Refer to Newcrest’s detailed exploration summary on our website at www.newcrest.com.au and on www.sedar.com.
Newcrest technology and delivery

Our productivity advantage

- Leverage
  - Get more out of what we have
  - Capture mines of the future
- Our track record
  - Cadia, Telfer, Gosowong
- Our adapt and adopt approach
  - Converts existing technologies
  - ‘Linked In’ Openness
  - Try More + Simply Smart
- Productivity Advantages
  - Bulk underground (caving)
  - Work flows and remote sites
  - Low grade Au-Cu processing
  - Waste rejection
Newcrest’s technical track record

A story of applied, simplifying innovation

• Productivity pedigree in
  – Bulk underground
  – Low grade AuCu processing
  – Remote sites
• Cadia, NSW, Australia
  – Cadia Hill: >17Mtpa 1g/t bulk pit & processing
  – Ridgeway: >6Mtpa 1.5g/t sublevel cave
  – Ridgeway Deeps: >8Mtpa block cave
  – Cadia East: >26Mtpa deep panel cave
• Telfer, WA, Australia
  – 6Mtpa sublevel cave under an active pit
  – >22Mtpa multi ore & product processing
• Gosowong, Halmahera, Indonesia
  – Pit and underground mining in remote location
Adapt-adopt conversion advantage

Linked In
ASK
‘WorkOut’ collaborations

Simply Smart
LOOK
At the process

Try More
LEARN
Role play implementation

Try
TRY
Scale models

Next Steps

At the orebody

From others

Prototyping

Simply smart, insights into better ways
Design ‘work out’ collaboration

Innovation & problem solving by working together

• Province value focused

• Applied, intensive ‘work out’ focus
  – Share perspectives to get new insights
  – Reshape businesses
  – Assign work streams to make real

• Informed by testing capabilities
  – Offline try, new ways (old school ‘piloting’)
  – Get real, scaled up data

• Cross functional teams
  – Small core groups
  – Additional resources – driven by need

• Partnering with research organisations
  – Utilise postgraduate students & affiliated researchers
Newcrest: an attractive operations space

The resources industry has changed
- Productivity is down, costs are up
- We need to change how we operate

Operations must deliver
- Reliability, predictability
- Value driven outcomes
- Best practice through benchmarking
- Technical experts dialled into industry change

Newcrest’s capability
- World class assets attract world’s best people
- Executive and site General Managers with extensive industry experience
- Integrated operations model drives improvement

\[\text{As at 30 June 2012}\]
Operational delivery: the way it was

Our target is ambitious ......

We can deliver improvements simply by working our teams harder ......
Operational delivery now and into the future

Simply working harder will only deliver short term benefits

Sustained benefits require DAILY improvements with step change/technology boosts chocked by reliable systems and process
Operations three year improvement journey

Where we have been

2011
Building a capable safety focused team
• Leadership ReNew
• Accountability
• Safety ReNew

Where we are

2012 to 2013
Step change improvement in production and cost
• Newcrest Operating Framework
• Operating excellence
• Major projects ramp up
• Capital effectiveness
• Maintain commitment to safety

Where we are going

2014 and beyond
Adopt leading systems
• On going performance improvements
• Collaboration through Integrated operations
• New technologies
• Maintain commitment to safety
Operational delivery now and into the future

Newcrest Operating Framework

- People
  - Creating Our Future
  - EmCos
  - Improvement Toolkits
- Success & Sustainability
  - Capability development
  - Embedding Toolkits
- Process Management Improvement & Innovation
  - Capabilities: Planning, Mining, Processing & Management, SAP
  - Drivers: Inventory, Cost Base, Rate, Quality
- Customer & Market Focus
- Leadership
  - MDs, GMs, Ops Work Outs
  - Codes of Conduct & Policies
  - Management Training
- Strategy & Planning
  - Planning Cycle
  - Investment Disciplines
- Information & knowledge
  - Functional groups
  - Applied benchmarking
Support, expertise & clearer focus

Clear time frames set for all operating functions – doing the right work

<table>
<thead>
<tr>
<th>EGM Site Leadership</th>
<th>Functional Support</th>
<th>ExCo</th>
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<tr>
<td>• 1 to 2 years</td>
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<td>• 2 to 5 years improvement</td>
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<td>• Province plan</td>
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<td>• Delivery review</td>
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Operations teams are now focused on the time frames that drive performance and improvement in their roles
The right work with the right people

Operations teams are now focused on the time frames that drive performance and improvement in their roles.
Focusing on the right workflows

Greg Robinson
MD & CEO

Peter Smith
EGM Australian Operations

Greg Jackson
Chief Operating Officer

Brett Fletcher
EGM PNG and Indonesian Operations

Andrew Logan
EGM Strategy, Step Change, Technology

Online 3–5 Year Delivery

Offline 5+ Year Delivery

2 Year Delivery

German Flores
Head of Development

Richard Price
Head of Energy

Site leadership teams

Offline delivery focus on being simply smart: insights into better ways

Steve Cowle
GM Telfer

Tony McPaul
GM CVO

Karl Spaleck
GM Lihir

Terry Pilch
GM Gosowong

Bevan Jones
GM Hidden Valley

Mark Thompson
GM HSES

Peter Cunningham
GM Planning

Stephen Munro
GM Business Excellence

Jason Grace
GM Technical & Innovation

Peter Ellen
GM Asset Management

Paul Griffin
GM Metallurgy

Peter Cunningham
GM Planning

Greg Robinson
MD & CEO
Driving accountability

A renewed reporting structure has been implemented across Operations

<table>
<thead>
<tr>
<th>Meeting</th>
<th>Details</th>
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<tr>
<td>Weekly operations meeting</td>
<td>• Weekly update of all operating and functional GMs</td>
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<td>Operations delivery meeting</td>
<td>• COO direct reports meet fortnightly, and face to face monthly</td>
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<td>• Includes Commercial &amp; Minerals representatives</td>
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<td>Monthly operations support meeting</td>
<td>• Monthly update of all operating and functional and support GMs</td>
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<td>• Metrics reporting and review across mining, assets and process</td>
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<tr>
<td>GM’s meeting</td>
<td>• Quarterly Safety Health &amp; Environment and forecast reports</td>
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<td>• Six monthly in conjunction with the Managing Director’s meeting</td>
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Technical and innovation focus

• Reliability and delivery from mining operations
  – Open Pit total material movement projects (Lihir and Telfer)
  – Underground development rates improvement (Gosowong and CVO)
  – Operational support – mining systems, loading operations, production drilling, underground development
  – Technical support – mining engineering, mining systems, geotechnical engineering, water management

• Collaboration
  – Integrated operations
  – Technical Testing Site

• Onlining innovation
  – Link between step change and operations
Open pit movement

• Target >20% increase in production rate and unit cost reduction

• Full-time collaborative teams
  – Site based with site and central resources
  – Cross functional
  – Workforce engagement

• Key initiatives identified and implementation plans in place

• Projects in implementation phase

15t payload increase

Haul distances reduced

Tkph limits challenged

Productivity improvement
Integrated operations model

Tier 3: Operations excellence
- Multi-site;
- Multi-function;
- Technical support and analysis

Minimise loss

Continuous improvement

Tier 2: Central expert support
- Multi-site;
- Single function;
- Real time monitor/advise

Category 1:
- Site value stream aligned

Operating sites

Tier 1: Site asset op centres
- Single site;
- Multi-function;
- Real time control
Technical testing site

• Utilise improved ore deposit knowledge to maximise conversion of mineral resources
  – Applied approach - linked to province plans
  – Grey lab coat - keeping our hands dirty

• Collaborative approach
  – Cross functional
  – Small core Newcrest group
  – Partnering with research organisations

• FY13 key focus areas:
  – Rapid geological data acquisition
  – Lihir flotation and pressure oxidation
  – Wafi-Golpu recovery
  – Cadia East recovery
  – Open pit loading optimisation - Telfer
Purpose:  Bulk underground application – 20-30% production increase

Province:  Cadia Valley Operations

Scope:  Development of workflow and equipment to improve underground production and reduce capital

Status:  Offline full scale trials in progress at CVO

FY13 Target:  500,000 tonnes through system by July 2013

Future testing:  Application to Wafi-Golpu
Underground mining control and simulation

Application:  >30% increase underground development rates

Province:  Gosowong

Scope:  Real time remote control of underground development
  - Simulator based dispatch
  - Issuing instructions to development and production machines/people
  - Equipment operating data continuously streaming via WiFi directly into mine database

Status:  Online mine scale trials in progress at Toguraci

FY13 Target:  System fully operational and handed over to site by mid-2013

Future testing:  CVO, Telfer, Gosowong, Wafi-Golpu

Location/status of equipment in real time

Task allocation to maximise face utilisation
Caving mining operations and projects

- 1950 to 1980
  - Pebble
  - Bingham Canyon UG
  - Henderson
  - Questa
  - Resolution

- 1980 to Now
  - Oyu Tolgoi
  - Tongkuangyu
  - Padcal
  - Kaching Liar
  - DMLZ
  - Grasberg UG
  - Golpu
  - Andina
  - El Teniente
  - New Mine Level
  - Finsch
  - Koffiefontein
  - Palabora L2
  - Cullinan
  - Kimberley

- Future
  - Northparkes
  - Northparkes II
  - Cadia East
  - Ridgeway Deeps

- Planned Operations
- Operating Mines

Codelco (3 + 3), Rio Tinto (2+ 6), Freeport (2 + 3), Anglo American (2+ 2), Newcrest (2 + 1), Others (6 + 0)
Cadia East – adopting bulk underground

Intensive pre-conditioning

Production draw point
Faster ramp up, higher production rates
... by hydraulic fracturing

Hydraulic fracture propped with green plastic

Long packer tool

Drill Rig

Pump System
... by intensive blasting

Weakening with explosives

Confined blasting

Emulsion checking pipe

Plug checking pipe

Pre plug

Stemming plug & Pumping line

Initiation system

Drill Rig Up holes

Emulsion truck loader

Skyhook

Skyhook
Metallurgical Processing

Miner of Choice
- Best in Class Performance
- Bring on New Plants Quickly
- Simple Designs for New Ores
- Low Energy
- Flexible plants

Horizon I: Delivery
- Commissioning - Lihir MOPU
- Processing rates
- Metal recovery
- Treatment cost
- Rapid response

Horizon II: Exploit Existing Plant
- Exploit Lihir low sulphur ores
- Lihir autoclave rate optimisation
- Cadia East expansion

Horizon III: New Capabilities
- Exploit Geo-Met-Mineralogy
- Low copper-gold ore processing

Key Plays
- Newcrest testing site
- Innovative hydromet
- In-line waste rejection
- Lihir flotation
- Autoclave debottlenecking
- Mine-to-Mill HPGR
- Tier 2 & 3 support
- Energy efficient grinding
- Ultra-fines processing
- Collaborations
Processing excellence

• Cadia – energy efficient processing
  – High throughput High Pressure Grinding Rolls (HPGR)
  – The world’s largest Vertimill for fine grinding
  – Mine-to-Mill fragmentation optimisation
  – CSIRO Magnetic resonance, conveyor mounted, copper analyser for early waste removal
  – Improved recovery through the leaching of low grade copper streams

• Telfer – increasing recovery and rate
  – ISAMills and Jameson Cells unlocking fine gold
  – Improved process control through on-line gold analysis
  – Early waste rejection (scats) from grinding circuits to increase rate and energy efficiency

• Wafi-Golpu – increasing recovery and rate
Exploiting existing plant and resource

• Lihir
  – Debottlenecking existing autoclaves
  – Grind size, pressure, temp, oxygen tune ups
  – Exploit oxidation-recovery-rate tradeoffs to increase gold production
  – Use flotation capacity to upgrade low S, high Au:S ores and convert to the best autoclave feed

• Bonikro
  – Significantly improved recoveries (96%) with improved gravity recovery

• Gosowong
  – Ultrafine, energy efficient grinding is maximising rates and recoveries. Gold recoveries over 96%.

• Hidden Valley
  – Collaborations and Newcrest’s Mineralogy team assisting with the optimisation of metal recoveries
Waste rejection by looking at the rock fabric

The key to success is liberation – early, low energy liberation.

Dissemination is a challenge for low energy liberation – the decision to reject is an economic, not metallurgical one.
Telfer ISAMills and Jameson Cells
Energy

Low cost, reliable, remote base-load power
Asset based energy efficiency

• Reduce demand
  – Lower energy processing & mining

• Adopt existing technologies
  – Geothermal - Lihir
  – High efficiency diesel engine powerbarge – Lihir
  – Gas Turbines - Telfer
  – Hydro generation potential – Wafi-Golpu/Namosi

• Adapt technologies
  – Coal slurry as synthetic diesel fuel - CSIRO
Newcrest technology and delivery

Our productivity advantage

- Leverage
  - Getting more out of what we have
  - Capturing mines of the future
- Builds further on our track record
- Uses adapt and adopt approach
- Will deliver ‘over plan’ improvements for
  - Lihir
  - Cadia Valley
  - Wafi-Golpu