



Quarterly Report

Newcrest Mining Limited

For the three months ended 30 September 2014
(these figures are unaudited)

Key Points

- Quarterly gold production of 561,731 ounces
- Quarterly copper production of 24,831 tonnes
- Average realised gold price for the quarter of A\$1,393/oz
- Group All-In Sustaining Cost¹ for the quarter of A\$864/oz (US\$801/oz at an average A\$:US\$ exchange rate in the quarter of \$0.926)
- All-In Sustaining Cost at each operation was below the average realised gold price for the quarter
- Cadia East Panel Cave 2 commenced commercial production from 1 October 2014
- Full year guidance remains unchanged

Overview

Newcrest's production for the September 2014 quarter was 561,731 ounces of gold and 24,831 tonnes of copper with an All-In Sustaining Cost (AISC) of A\$864 (US\$801)² per ounce. This represents a 12% decrease in gold production and 5% reduction in AISC per ounce compared to the June 2014 quarter. The AISC margin in the September 2014 quarter was A\$529 (US\$489)² per ounce.

Gold production for the September 2014 quarter was below the June 2014 quarter, as expected³. The September 2014 quarter was characterised by anticipated lower gold grades than the June 2014 quarter at Gosowong, Cadia Valley and Lihir, and also by major planned shuts in the mill area and Autoclave 4 at Lihir.

Mine production at Cadia East continued to ramp up in the September 2014 quarter to 3.2Mt, 39% higher than the previous quarter. Cadia East Panel Cave 2 commenced commercial production from 1 October 2014. At Lihir, throughput was impacted by a planned 12 day shutdown of Autoclave 4. Encouragingly, mill throughput was 3% higher than the June 2014 quarter. The average grade to the mill of 2.32g/t in the quarter was 14% lower than the 2.69g/t in the June 2014 quarter and in line with the mine plan.

The improvement in the Company's AISC per ounce outcome was primarily the result of a strong AISC at Cadia Valley, together with its greater share of total Newcrest sales in the period, and lower levels of sustaining capital expenditure.

As previously announced, the commencement of commercial production at Cadia East Panel Cave 2 is expected to temporarily increase the unit AISC of Cadia East gold production over the coming few quarters from that achieved in the September 2014 quarter, as production from Cadia East Panel Cave 2 is profitable but not yet at full ramp up rates.

Guidance for the full year remains unchanged.

Newcrest Managing Director and Chief Executive Officer, Sandeep Biswas, said "It is pleasing to see Cadia East Panel Cave 2 achieving commercial production so early in the financial year, which positions Cadia East well to continue to increase its contribution to the Company. The focus at Lihir remains on progressive implementation of improvement programs to lift production, cost and cash performance."

¹ All-In Sustaining Cost metrics as per World Gold Council Guidance Note on Non-GAAP Metrics, released 27 June 2013. Newcrest Group All-In Sustaining Cost will vary from quarter to quarter as a result of various factors including production performance, timing of sales, the level of sustaining capital and the relative contribution of each asset.

² September 2014 quarter AISC and AISC margin in Australian Dollars are converted to US Dollars at an average A\$:US\$ exchange rate of \$0.926.

³ Newcrest's June 2014 Quarterly Report stated that production in the September quarter was expected to be lower than the June quarter.

Production Highlights

Production Highlights			September 2014 Quarter	June 2014 Quarter	September 2013 Quarter
Group production	- gold	oz	561,731	636,736	586,573
	- copper	t	24,831	22,871	19,632
	- silver	oz	555,731	665,604	532,315
Cadia Valley production ⁽⁴⁾	- gold	oz	153,119	154,050	154,232
	- copper	t	17,535	16,370	15,148
Telfer production	- gold	oz	134,771	128,372	123,691
	- copper	t	7,296	6,501	4,485
Lihir production	- gold	oz	153,826	174,601	194,713
Gosowong production	- gold	oz	67,676	124,967	71,227
Hidden Valley production (50%)	- gold	oz	27,286	29,886	24,926
Bonikro production	- gold	oz	25,052	24,859	17,784
Cash Cost – (after by-product credits)	A\$/oz prod		717	636	784
	US\$/oz prod		664	593	718
Total Costs – (after by-product credits)	A\$/oz prod		947	952	1,048
	US\$/oz prod		877	888	960
All-In Sustaining cost ⁽⁵⁾	A\$/oz sold		864	913	1,093
	US\$/oz sold		801	851	1,001
Achieved gold price ⁽⁶⁾	A\$/oz		1,393	1,373	1,442
Achieved copper price ⁽⁶⁾	A\$/lb		3.42	3.31	3.46
Achieved silver price ⁽⁶⁾	A\$/oz		21.76	21.11	24.74
Achieved exchange rate	AUD:USD		0.926	0.933	0.916

Notes:

- ⁽⁴⁾ Cadia Valley includes pre-commissioning and development production from the Cadia East project of 10,635 ounces of gold and 1,058 tonnes of copper in the September 2014 quarter, 4,955 ounces of gold and 467 tonnes of copper in the June 2014 quarter, and 3,661 ounces of gold and 376 tonnes of copper in the September 2013 quarter. Costs associated with this production are capitalised and are not included in the operating cost calculations throughout this report.
- ⁽⁵⁾ All-In Sustaining Cost metrics as per World Gold Council Guidance Note on Non-GAAP Metrics, released 27 June 2013. Newcrest Group All-In Sustaining Cost will vary from quarter to quarter as a result of various factors including production performance, timing of sales, the level of sustaining capital and the relative contribution of each asset.
- ⁽⁶⁾ Achieved metal prices are the A\$ spot prices at the time of sale per unit of metal sold excluding the impact of price related finalisations for metals in concentrate.

All figures are 100% unless stated otherwise.

Operations

Cadia Valley, Australia

Cadia Valley's September 2014 quarter production was 153,119 ounces of gold and 17,535 tonnes of copper with an All-In Sustaining Cost of A\$207 (US\$192) per ounce. This compares with the June 2014 quarter performance of 154,050 ounces of gold and 16,370 tonnes of copper with an All-In Sustaining Cost of A\$326 (US\$304) per ounce.

Gold production was in line with the previous quarter as a 14% increase in mill throughput was offset by lower gold grades and recoveries. Higher mill throughput primarily reflects increased ore availability from both Cadia East and Ridgeway. The Ridgeway gold grade was lower than the previous quarter and the decline in Ridgeway grade is expected to continue in FY15.

Copper production was 7% higher than the June 2014 quarter, driven by the higher mill throughput, with copper grade and recovery rates in-line with the prior quarter.

Mine production at Cadia East continued to ramp up in the September 2014 quarter to 3.2Mt, 39% higher than the prior quarter. Cadia East Panel Cave 2 commenced commercial production from 1 October 2014.

All-In Sustaining Cost per ounce decreased by 37% during the September 2014 quarter to A\$207 per ounce. The decrease was driven primarily by higher copper by-product credits and lower sustaining capital expenditure per ounce.

Lihir, PNG

Lihir's September 2014 quarter production was 153,826 ounces of gold with an All-In Sustaining Cost of A\$1,353 (US\$1,253) per ounce. This compares with the June 2014 quarter performance of 174,601 ounces of gold with an All-In Sustaining Cost of A\$1,313 (US\$1,225) per ounce.

Gold production was 12% lower than the previous quarter primarily due to a 14% decrease in average gold grade. This was associated with an increased proportion of plant feed sourced from stockpiles. The gold grade for the quarter of 2.32g/t was in line with the mine plan. Recoveries were 1% lower associated with the lower gold grade.

Notwithstanding mill throughput of 2.5 million tonnes was 3% higher than the June 2014 quarter, it was constrained by planned plant maintenance, including a 12 day scheduled shutdown of Autoclave 4 (the largest of the four autoclaves) and maintenance in the crushers. Ore stockpiles remain the primary source of ore feed to the plant and provided 93% (2.3 million tonnes) of total plant feed during the September quarter compared to 83% in the previous quarter.

Total site material movements for the September quarter were 6.3 million tonnes. This was 21% lower than the June 2014 quarter primarily due to lower waste removal in the Minifie pit. Total material movements for the September quarter included ex-pit mine production of 2 million tonnes with the balance of 4.3 million tonnes relating to stockpile reclaim, relocation and ROM pad movements. Mining activity continues to focus on Minifie Phase 9 and stockpile reclaim.

All-In Sustaining Cost of A\$1,353 per ounce was 3% higher than the June 2014 quarter. This was primarily due to higher maintenance activity (mill maintenance, partial Autoclave1, Autoclave 4 and oxygen plant shutdowns) partially offset by lower sustaining capital spend mainly as a result of quarterly variation in capital project timing, with the prior quarter having experienced higher levels of sustaining capital activity.

Telfer, Australia

Telfer's September 2014 quarter production was 134,771 ounces of gold and 7,296 tonnes of copper with an All-In Sustaining Cost of A\$894 (US\$828) per ounce. This compares with the June 2014 quarter performance of 128,372 ounces of gold and 6,501 tonnes of copper with an All-In Sustaining Cost of A\$945 (US\$881) per ounce.

Gold production was 5% higher than the previous quarter reflecting higher plant availability and an increase in tonnes mined from Stage 4 of the Main Dome open pit, which reduced the volume of lower grade stockpiled ore processed and increased the average feed grade to the mill.

All-In Sustaining Cost per ounce reduced by 5% during the September 2014 quarter to A\$894 per ounce, primarily due to lower site operating costs, higher gold grade and higher copper grade and recoveries.

Gosowong, Indonesia

Gosowong's September 2014 quarter production was 67,676 ounces of gold with an All-In Sustaining Cost of A\$771 (US\$714) per ounce. This compares with the June 2014 quarter performance of 124,967 ounces of gold with an All-In Sustaining Cost of A\$560 (US\$522) per ounce.

Gold production was 46% lower than the previous quarter, primarily due to an expected 32% reduction in gold grades and lower mine production due to hot water issues at Toguraci and ground conditions at Kencana. Gold grades will continue to vary from quarter to quarter based on the sequencing of mining stopes.

All-In Sustaining Cost of A\$771 per ounce was 38% higher than the June 2014 quarter primarily as a result of lower gold grades, higher sustaining capital expenditure per ounce and higher exploration expenditure per ounce.

Hidden Valley, PNG (50%)

Hidden Valley's September 2014 quarter production was 27,286 ounces of gold and 281,247 ounces of silver with an All-In Sustaining Cost of A\$1,257 (US\$1,165) per ounce of gold. This compares with the June 2014 quarter performance of 29,886 ounces of gold and 200,537 ounces of silver with an All-In Sustaining Cost of A\$1,191 (US\$1,110) per ounce of gold.

Gold production was 9% lower than the previous quarter reflecting a 9% decrease in gold grade, following access to above average grade ore in the prior quarter. This was partially offset by a 1% increase in recoveries. Silver production was 40% higher than the previous quarter reflecting a 29% increase in grade, attributable to an increase in material from the Hidden Valley pit, and a 5% increase in recoveries.

All-In Sustaining Cost per ounce increased by 6% during the September 2014 quarter to A\$1,257 per ounce due to lower gold grades and higher fleet maintenance activity than the prior quarter. These factors were partially offset by an increase in silver by-product credits.

Bonikro, Côte d'Ivoire

Bonikro's September 2014 quarter production was 25,052 ounces of gold with an All-In Sustaining Cost of A\$1,062 (US\$984) per ounce. This compares with the June 2014 quarter performance of 24,859 ounces of gold with an All-In Sustaining Cost of A\$973 (US\$907) per ounce.

Gold production was 1% higher than the previous quarter primarily due to a 7% increase in recoveries compared to the prior period. Mill throughput and head grade were also both marginally higher.

All-In Sustaining Cost per ounce increased by 9% during the September 2014 quarter to A\$1,062 per ounce reflecting higher sustaining capital expenditure.

Project Development

Cadia East

Development of Cadia East Panel Cave 2 continued during the quarter with the ongoing expansion of the undercut and extraction levels on or ahead of plan. Production drilling and blasting of the undercut and draw bells continued growing the footprint as expected. Cadia East Panel Cave 2 commenced commercial production from 1 October 2014.

Wafi-Golpu, PNG (50%)

Study work during the quarter continued to evaluate underground access options and reduced capital expenditure development options for Wafi-Golpu. The updated pre-feasibility study (PFS) is expected to be completed by the end of calendar year 2014.

Exploration

During the September 2014 quarter, exploration programs continued in and around the company's mining operations, development projects, and across a portfolio of greenfield discovery projects. 6 drill rigs were in operation.

Gosowong, Indonesia

At Gosowong, the search for new discoveries continued. Additional high priority targets within the vicinity of the goldfield area have been identified and drill testing of the Toguraci West and Salut South East areas is underway.

Follow-up drilling to TTD002, 1.4m @ 12g/t Au at Toguraci South East (reported last quarter) has demonstrated a limited extent to mineralisation with one significant result returned, 0.5m (0.49m*) @ 3.6g/t Au from TTD003 (* denotes true thickness).

Extensions to the present geophysical coverage is planned to target cover areas immediately east of the Kencana operations and northern extensions of the goldfield area

Morobe Mining Joint Ventures, PNG (50%)

Drilling has recently commenced within the Hidden Valley Wau region, with the program designed to test potential high grade targets within the vicinity of the historic Wau mining centre. Assays results are awaited for the first hole.

At Wafi-Golpu, exploration is focussed on supporting the ongoing studies and advancing key exploration targets. This work has identified a number of target areas which will be the focus of ongoing work.

Bonikro, Côte d'Ivoire

At Bonikro, a program of RC drilling was completed at Hiré. The program was designed to support the Hiré studies and to test exploration targets within the vicinity of the existing resources. Target generation work within the wider Bonikro region is ongoing. Regionally, assessment of key priority areas was undertaken.

Namosi Joint Venture, Fiji (69.94%)

A low level of exploration work was conducted to refine future drilling programs on key target areas, and a review of regional target prospectivity conducted. A number of grass roots porphyry targets have been further defined for follow up work. Drilling is expected to resume in the first half of FY15, targeting the Wainabama prospect.

Sandeep Biswas
Managing Director and
Chief Executive Officer

Gold Production Summary

September 2013 Quarter	Mine Production (t 000's) ⁽⁷⁾	Tonnes Treated (000's)	Head Grade (g/t Au)	Gold Recovery (%)	Gold Production (oz)	Gold Sales (oz)	All-In Sustaining Cost (AUD/oz)
Cadia Hill (stockpile)	0	0	0.00	-	0	0	
Ridgeway	2,465	2,261	1.20	82.2	70,767	73,800	
Cadia East ⁽⁸⁾	3,229	3,047	1.06	79.5	82,352	90,720	
Total Cadia Valley	5,695	5,307	1.12	80.7	153,119	164,520	207
Telfer Open Pit	6,855	3,874	0.82	78.4	79,769		
Telfer Underground	1,408	1,419	1.32	85.9	51,311		
Telfer Dump Leach					3,691		
Total Telfer	8,263	5,293	0.96	81.2	134,771	77,021	894
Lihir	2,016	2,507	2.32	82.1	153,826	155,780	1,353
Gosowong	181	167	12.86	96.3	67,676	98,714	771
Hidden Valley (50%)	2,064	521	1.86	88.3	27,286	29,360	1,257
Bonikro	2,423	485	1.64	95.5	25,052	19,666	1,062
Total	20,643	14,280	1.45	83.8	561,731	545,061	864

Notes:

⁽⁷⁾ Mine production for open pit includes ore and waste. Underground includes only ore production.

⁽⁸⁾ Cadia East includes pre-commissioning and development production of 10,635 ounces and sales of 10,635 ounces of gold in the September 2014 quarter.

All figures are 100% unless stated otherwise.

Copper Production Summary

September 2013 Quarter	Copper Grade (%)	Copper Recovery (%)	Concentrate Produced (tonnes)	Metal Production (tonnes)
Cadia Hill (stockpile)	0.00	0.0	0	0
Ridgeway	0.52	87.1	43,123	10,152
Cadia East ⁽⁹⁾	0.30	81.4	33,153	7,383
Total Cadia Valley	0.39	84.6	76,275	17,535
Telfer Open Pit	0.10	83.1	22,070	3,111
Telfer Underground	0.34	88.0	24,030	4,185
Total Telfer	0.16	85.8	46,100	7,296
Total	0.28	85.0	122,376	24,831

Notes:

⁽⁹⁾ Cadia East includes pre-commissioning and development production of 1,058 tonnes of copper in the September 2014 quarter

All figures are 100% unless stated otherwise.

Silver Production Summary

September 2013 Quarter	Head Grade (g/t)	Silver Recovery (%)	Tonnes Treated (000's)	Silver Production (oz)
Cadia Valley ⁽¹⁰⁾	-	-	5,307	127,836
Telfer ⁽¹⁰⁾	-	-	5,293	48,542
Lihir ⁽¹⁰⁾	-	-	2,507	4,553
Gosowong	19	87.9	167	88,627
Hidden Valley (50%)	22	76.5	521	281,247
Bonikro ⁽¹⁰⁾	-	-	485	4,926
Total	-	-	14,280	555,731

Notes:

⁽¹⁰⁾ Silver head grade and recovery not currently assayed.

All figures are 100% unless stated otherwise.

All-In Sustaining Cost per Ounce of Gold Sold

	3 months to 30 September 2014 AUD/oz								12 months to 30 June 2014 AUD/oz							
	Cadia Valley ⁽¹¹⁾	Telfer	Lihir	Gosowong	Hidden Valley	Bonikro	Corporate / Other	Group	Cadia Valley ⁽¹¹⁾	Telfer	Lihir	Gosowong	Hidden Valley	Bonikro	Corporate / Other	Group
Gold Sales (oz)	164,520	77,021	155,780	98,714	29,360	19,666		545,061	573,605	539,672	747,265	336,059	104,772	103,790		2,405,163
On site operating costs (including adjustments to inventory)	763	901	1,098	575	1,180	839	-	871	801	1,022	889	594	1,263	1,008	-	880
Royalties	60	88	32	65	37	41	-	55	62	50	31	60	40	42	-	48
Third party smelting, refining and transport costs	179	114	4	11	37	5	-	73	156	128	4	11	37	5	-	70
By-product credits	(894)	(373)	-	(28)	(204)	(1)	-	(327)	(808)	(367)	(1)	(32)	(216)	(4)	-	(285)
Adjusted operating costs	109	730	1,134	623	1,049	883	-	672	210	834	924	633	1,124	1,051	-	712
Corporate general & administrative costs ⁽¹²⁾	-	-	0	-	-	-	30	30	-	-	6	-	-	-	44	45
Reclamation and remediation costs	5	21	11	2	21	5	-	9	6	7	4	19	17	8	-	8
Production stripping & underground mine development	-	15	148	-	115	-	-	52	-	61	195	-	123	82	-	82
Capital expenditure (sustaining)	91	118	58	111	73	150	1	91	109	95	133	169	135	36	5	125
Exploration (sustaining)	3	9	2	35	(0)	23	-	10	1	6	0	2	2	15	-	3
All-In Sustaining Cost	207	894	1,353	771	1,257	1,062	31	864	326	1,005	1,261	823	1,402	1,193	49	976
All-In Sustaining Cost in US\$ equivalent terms	192	828	1,253	714	1,165	984	29	801	299	923	1,159	756	1,288	1,096	45	897

Note:

⁽¹¹⁾ Cadia Valley includes pre-commissioning and development sales from the Cadia East project of 10,635 ounces of gold and 1,058 tonnes of copper in the September 2014 quarter, and 18,675 ounces of gold and 1,770 tonnes of copper in the twelve months ended 30 June 2014. Costs associated with these sales are capitalised and are not included in the operating cost calculations throughout this report.

⁽¹²⁾ Corporate general & administrative costs include share-based remuneration.

All figures are 100%, other than Hidden Valley sales shown at 50%. All-In Sustaining Cost metrics per World Gold Council Guidance Note on Non-GAAP Metrics, released 27 June 2013.

Cost per Ounce of Gold Produced

	3 months to 30 September 2014 AUD/oz							12 months to 30 June 2014 AUD/oz						
	Cadia Valley ⁽¹³⁾	Telfer	Lihir	Gosowong	Hidden Valley	Bonikro	Group	Cadia Valley ⁽¹³⁾	Telfer	Lihir	Gosowong	Hidden Valley	Bonikro	Group
Gold Production (oz)	153,119	134,771	153,826	67,676	27,286	25,052	561,731	592,832	536,342	721,264	344,747	105,845	94,994	2,396,023
Mining	324	445	277	313	247	433	340	306	436	271	248	438	510	330
Milling	277	352	647	122	752	293	404	346	399	491	106	585	319	377
Administration and other	186	176	288	241	397	227	231	144	186	249	180	402	228	205
Third party smelting, refining and transporting costs	179	154	4	15	40	4	89	158	132	4	11	36	5	73
Royalties	65	50	33	95	39	32	53	60	50	32	58	40	46	48
By-product credits	(891)	(445)	-	(41)	(220)	(1)	(355)	(803)	(373)	(1)	(31)	(214)	(4)	(293)
Ore inventory and advanced development adjustments ⁽¹⁴⁾	(21)	(34)	(70)	38	(192)	(169)	(46)	8	9	(108)	38	(142)	(78)	(33)
Net Cash Cost	120	698	1,179	784	1,063	819	717	218	839	939	611	1,146	1,025	707
Depreciation & Amortisation ⁽¹⁵⁾	293	88	230	341	313	244	230	313	134	307	338	374	433	282
Total Costs	413	785	1,409	1,125	1,376	1,064	947	530	973	1,246	948	1,520	1,458	989

Note:

⁽¹³⁾ Cadia Valley includes pre-commissioning and development production from the Cadia East project of 10,635 ounces of gold and 1,058 tonnes of copper in the September 2014 quarter, and 18,675 ounces of gold and 1,770 tonnes of copper in the twelve months ended 30 June 2014. Costs associated with this production are capitalised and are not included in the operating cost calculations throughout this report.

⁽¹⁴⁾ Represents adjustment for net ore inventory movements and advanced development costs.

⁽¹⁵⁾ Depreciation and amortisation of mine site assets is determined on the basis of the lesser of the asset's useful economic life and the life of the mine. Life-of-mine assets are depreciated according to units of production and the remainder on a straight line basis.

All figures are 100%, other than Hidden Valley production shown at 50%.

Appendix – Drill hole data

Gosowong, Indonesia

Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Diamond core drilling was used to obtain nominally 1m continuous samples with lithology, alteration and mineralisation contacts honoured which was cut into half using a diamond core saw from which half is prepared for assay and the remaining core retained in the core farm as reference. All available core was sampled. Mineralisation was logged and photographed by the geology team prior to cutting.
Drilling techniques	Diamond core drilling, PQ, HQ and NQ in diameter, triple tube core barrels and oriented using the ACE core orientation system.
Drill sample recovery	Drill sample recovery was generally greater than 95%, and was recorded on a metre by metre basis as a percentage. All drilling was conducted using triple tube core barrels and using appropriate core handling protocols. No material relationship has been identified between core recovery and grade. This was due to the nature of mineralisation in the vein (i.e. the Salut vein is epithermal style mineralisation).
Logging	All drill core has been geologically and geotechnically logged to support appropriate Mineral Resource estimation. Mining studies and metallurgical studies (if warranted) will be conducted at a later stage. Geological logging was both qualitative and quantitative and records lithology, mineralisation, alteration mineralogy, weathering, structural characteristics and other physical characteristics of the core.
Sub-sampling techniques and sample preparation	Samples were cut into half using a diamond core saw from which half was prepared for assay and the remaining core retained in the core farm as reference. The sampling technique used is considered appropriate for assessment of an epithermal mineralised systems. All samples were prepared at the Intetek (ITS) sample preparation facility at the Gosowong site. Whole samples were dried to 105°C, crushed and 1-2kg representative sub-sample pulverised to >90% passing 75µm. An approximate 100g sub-sample was obtained and despatched for analysis. Representative pulverised material is retained for all samples. Repeat samples are obtained from crushed material and from pulverised material at the rate of 1 in 20 samples. All sampling was conducted in accordance with Newcrest sampling and QAQC procedures, and each assay batch is submitted with duplicates and standards to monitor laboratory quality. Further details are presented below. The sample size is considered appropriate for assessment of low sulphidation epithermal vein deposits of this type.
Quality of assay data and laboratory tests	Samples were analysed at the ITS Laboratory at the Gosowong site for gold and silver, and at the ITS laboratory in Jakarta for multi-elements. Gold was determined by 50g Fire Assay with AAS finish and multi-element analyses by multi-acid (partial) digest with ICPOES-ICPMS finish. The analysis methods employed are considered appropriate for the material and mineralisation. Certified reference materials are inserted at the rate of 1 in 20 samples. Assay results are assessed on a per batch basis on receipt of assays to determine appropriate levels of accuracy and bias in gold and silver analyses. The acceptance of assays is in accordance with Newcrest QAQC protocols. The centrally based QAQC Specialist reviews standard performance on a weekly basis, and provides regular feedback or recommendations on corrective action (if required).
Verification of sampling and assaying	Significant results are reported by the geology team, and verified by the Exploration Manager. Significant intersections are verified again internally by suitable qualified specialist in accordance with Newcrest protocols whom does not directly report to the Exploration Manager. All procedures are documented in the procedures folders on the Gosowong server. All field data is captured directly into an acquire database logging system and is stored electronically in an acquire SQL database, which is maintained and managed by certified acQuire Practitioners on site. Live transactional replication to a Melbourne based acQuire SQL database provides data backup and security. The Melbourne database is maintained by the Database Administrator. Digital assay files are received directly from the Laboratory and input directly to acQuire.
Location of data points	Drill hole location was determined by Global Positioning System (GPS) for remote areas and by a suitably qualified surveyor using total station electronic distance measurements (EDM) for near mine areas. Drilling orientation surveys are conducted using a Reflex EZ-Trac instrument, with appropriate routine QC and calibration procedures. All samples were assigned a unique sample number. All coordinates are collected using Gosowong Map Grid. Topographic control is determined by digital terrain models derived from high resolution Lidar survey covering the area.
Data spacing and distribution	Drill hole spacing is conducted at a nominal 100m spacing at Toguraci South East which is considered sufficient for an exploration target.
Orientation of data in relation to Geological structure	TTD003, TTD004, TTD005 and TTD006 were drilled from east to west to test an interpreted north south striking structure dipping approximately 40° to the east.

Criteria	Commentary
Sample security	Samples were assigned unique sample numbers. All cut core samples were placed in calico bags clearly marked with their assigned sample number, placed in polyweave sacks, sealed and transported by company transport from the core shed which is fenced and has 24 hour security to the on-site ITS sample preparation and laboratory facility for gold assay which is also fenced and has 24 hour security. Pulps were despatched by the on-site ITS personnel to the Jakarta ITS laboratory facility, for multi-element assay.
Audits or reviews	The centrally based QAQC Specialist reviews standard performance on a weekly basis, and provides regular feedback or recommendations on corrective action (if required). Significant intersections are verified again internally by suitable qualified specialist in accordance with Newcrest protocols whom does not directly report to the Exploration Manager.

Section 2: Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	Contract of Work (COW) held by PT. Nusa Halmahera Minerals. Newcrest holds a 75% interest in PT Nusa Halmahera Minerals with the remaining held by PT. Aneka Tambang. The CoW is located on the Halmahera Island, North Maluku Province of Indonesia and hosts the Gosowong, Toguraci, and Kencana epithermal gold deposits. The current term of the CoW ends in 2029.
Exploration done by other parties	Exploration has been conducted by Newcrest and PT. Aneka Tambang in joint venture since mid-1992. Previous exploration activity has been documented by many workers, and notably includes the Directorate of Mineral Resources (SDM); PT. Citra Maluku Mining (CSR); technical cooperation project between the Federal Institute for Geoscience and Natural Resources (Germany) and Directorate of Mineral Resources (Indonesia); and PT. Rio Tinto Betlehem Indonesia (CRA) during their tenure and dating back to the 1975.
Geology	The Toguraci South East exploration target lies in the Toguraci mineralisation corridor, which is located 1500m SW of the Toguraci Operation. Lithology comprises a Tertiary sequence of volcanic and volcanoclastic rocks of the Gosowong Formation, which has been intruded by dioritic porphyry intrusions. Gold mineralisation is associated with epithermal quartz veins hosted in a NW trending structure cross-cutting the basaltic volcanics, andesitic volcanics and diorite.
Drill hole Information	Drill hole information is detailed in the proceeding table entitled Drill Hole Data.
Data aggregation methods	Intercepts reported are intervals of Au >1g/t with up to 2m of internal dilution. Where no individual intercepts >1g/t Au exist, the intercepts reported are intervals of Au >0.1g/t with up to 2m of internal dilution. Downhole and estimated true thickness are reported to one decimal place. Au and Ag grades are reported to two significant figures. Au, Ag and Cu grades are reported.
Relationship between mineralisation widths and intercept lengths	Down hole lengths are reported. True width, if known, is shown. The Toguraci South East exploration target is a vein hosted in a structure which strikes approximately 0° and dips approximately 40° to the east. TTD003, TTD004, TTD005 and TTD006 were drilled east to west oblique to the Toguraci South West exploration target.
Diagrams	Refer to attached diagrams (figures 1 & 2)
Balanced reporting	4 diamond holes were completed on the Toguraci South East exploration target during the quarter. All significant intercepts are reported.
Other substantive exploration data	Nil.
Further work	Drilling is presently ongoing to identify additional targets within key areas surrounding the known deposits.

Drill hole data

Gosowong, Indonesia (75%)

Hole ID	Hole Type	North Local Grid (m)	East Local Grid (m)	Collar RL (m)	Total Depth (m)	Azi-muth (Mag)	Dip	From (m)	To (m)	In-terval (m)	Est True Width (m)	Au g/t	Ag g/t	Cu %
TOGURACI CORRIDOR														
TTD003	DDH	8,656	4,374	96		270.0	-53.0	364.4	367.0	2.6		0.20	0.58	NSA
								373.3	373.7	0.4		0.1	1.7	NSA
								379.9	382.4	2.5	2.4	0.83	6.5	NSA
							Inc.	379.9	380.4	0.5	0.49	3.6	30	0.29
								501.0	502.2	1.2		0.44	3.7	NSA
TTD004	DDH	8910	4346	188	507.1	257	-60.6	352.5	358.8	6.3	5.4	NSA	0.18	NSA
TTD005	DDH	8,450	4,240	68	602.0	270.0	-60.0	256.8	257.8	1		0.20	0.10	NSA
								271.8	277.5	5.7	5.5	0.15	NSA	NSA
								289.9	290.9	1		0.16	0.20	NSA
								348.8	349.7	0.9		0.12	1.6	NSA
								420.9	426.3	5.4		0.23	2.5	NSA
TTD006	DDH	8801	3969	181	427.3	253	-50.5	162.5	163.3	0.8	0.74	NSA	NSA	NSA
								318.6	323.7	5.1		NSA	NSA	NSA

- True thickness unable to be determined at present;

NSA - No Significant Assays;

NA - Not Available, results NA

blank - Not Applicable

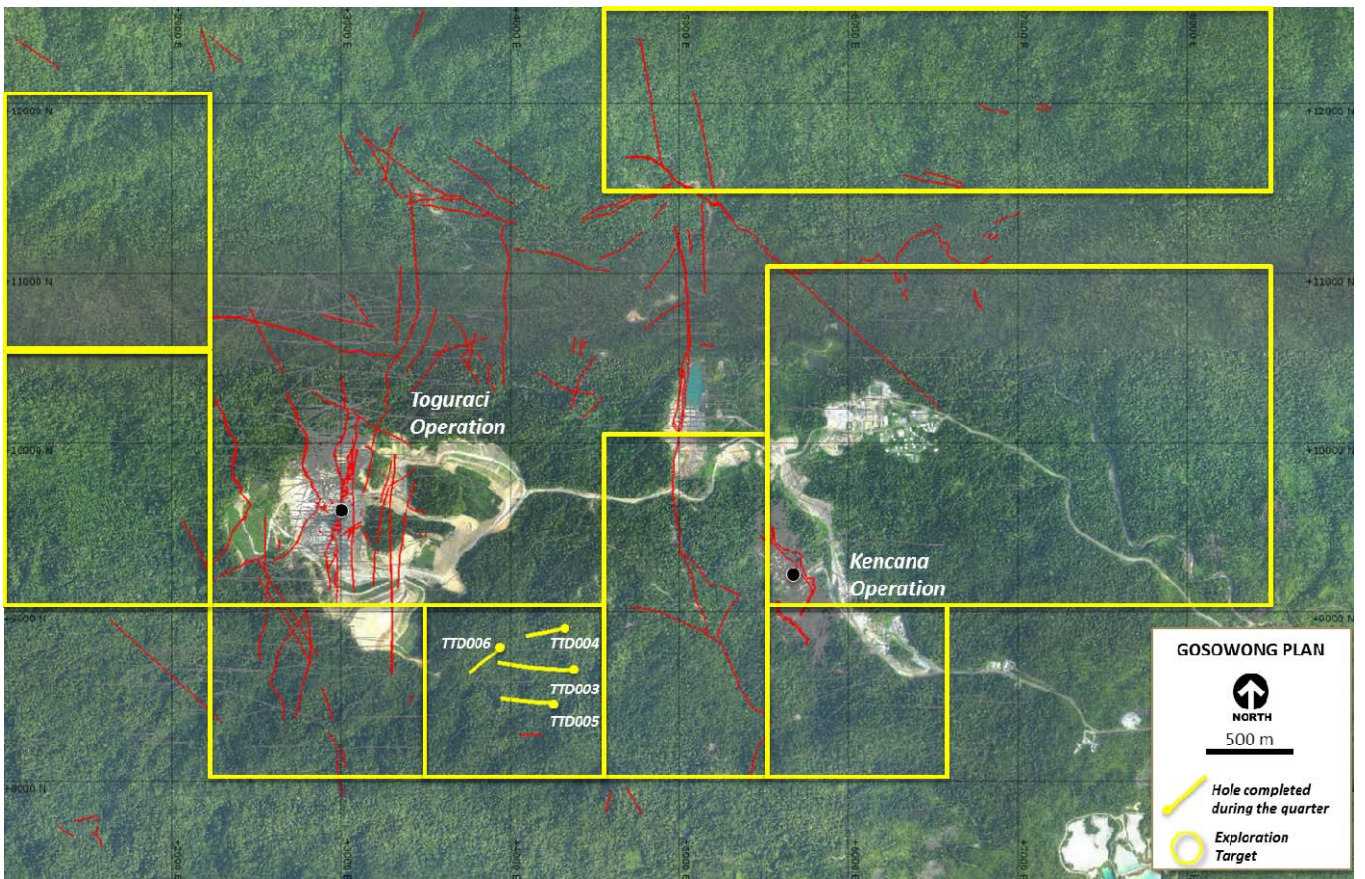


Figure 1. Gosowong near mine target areas

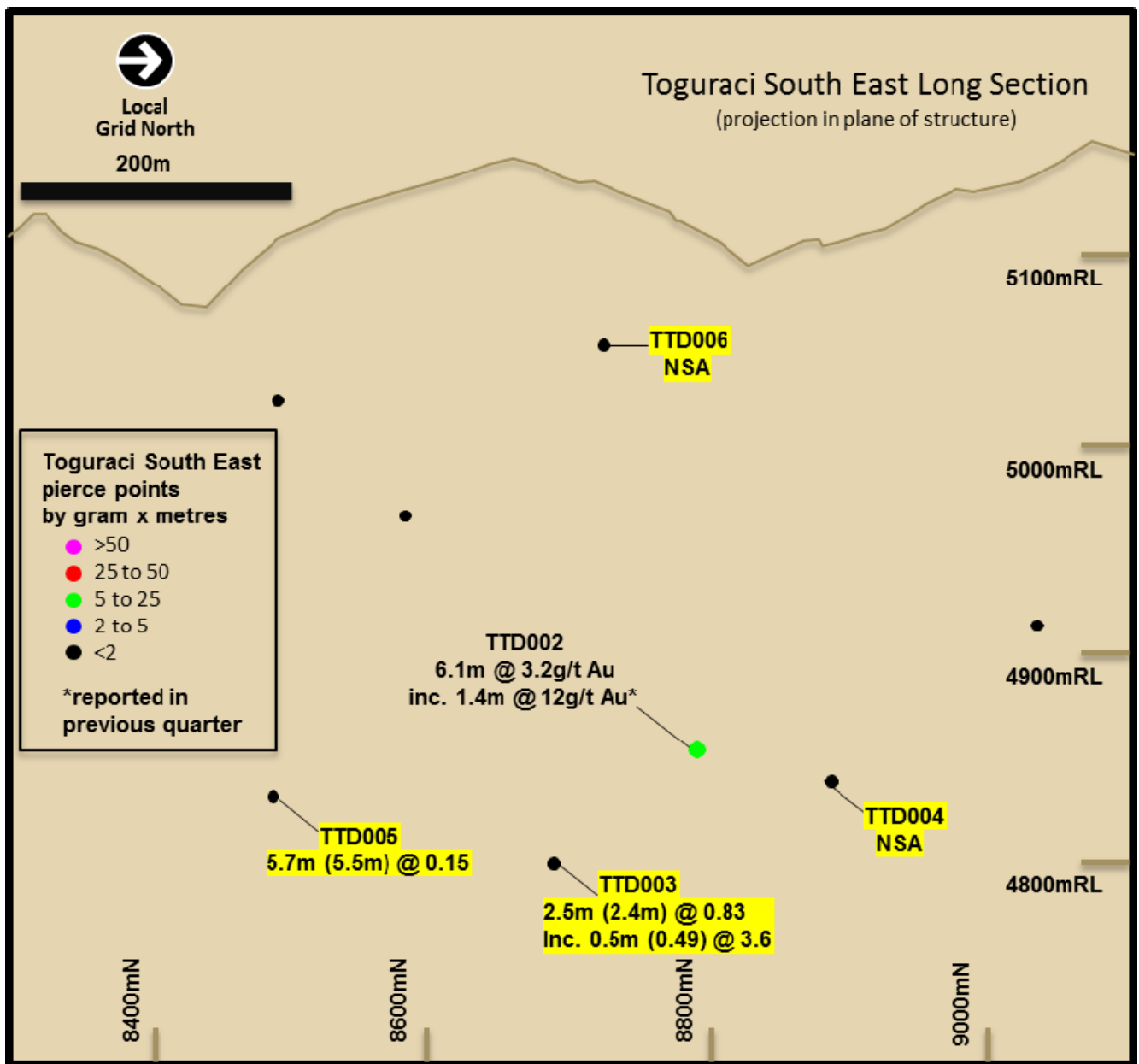


Figure 2. Toguraci South East Long Section

Corporate Information

Board Members

Peter Hay	Non-Executive Chairman
Sandeep Biswas	Managing Director and CEO
Gerard Bond	Finance Director and CFO
Phillip Aiken	Non-Executive Director
Vince Gauci	Non-Executive Director
Winifred Kamit	Non-Executive Director
Richard Knight	Non-Executive Director
Rick Lee	Non-Executive Director
Tim Poole	Non-Executive Director
John Spark	Non-Executive Director
Francesca Lee	Company Secretary

Registered & Principal Office

Level 9, 600 St Kilda Road, Melbourne, Victoria, Australia 3004
 Telephone: +61 (0)3 9522 5333
 Facsimile: +61 (0)3 9525 2996
 Email: corporateaffairs@newcrest.com.au
 Website: www.newcrest.com.au

Stock Exchange Listings

Australian Stock Exchange	(Ticker NCM)
New York ADR's	(Ticker NCMGY)
Port Moresby Stock Exchange	(Ticker NCM)

Forward Shareholder Enquiries to

Link Market Services
 Level 1, 333 Collins Street
 Melbourne, Victoria, 3000
 Australia
 Telephone: 1300 554 474
 +61 (0)2 8280 7111
 +61 (0)2 9287 0303
 Facsimile:
 Email: registrars@linkmarketservices.com.au
 Website: www.linkmarketservices.com.au

Substantial Shareholder(s) at 30 September 2014

First Eagle Investment Management	9.15%
Commonwealth Bank of Australia	9.07%
Blackrock	8.95%

Issued Share Capital

At 30 September 2014 issued capital was 766,510,971 ordinary shares.

Quarterly Share Price Activity

	High	Low	Close
	A\$	A\$	A\$
Jul – Sep 2014	11.57	9.91	10.55

Forward Looking Statements

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 as 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 2012 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. Newcrest ceased its listing on the Toronto Stock Exchange on 4 September 2013 and recently applied to the Ontario Securities Commission ("OSC") for a decision that the company cease as a reporting issuer in Canada. In the meantime, Newcrest will remain subject to certain Canadian disclosure requirements and standards and will continue, in accordance with the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators, to report its ore reserves and mineral resources estimates in compliance with the JORC Code, along with a reconciliation to the material differences between the JORC Code and the applicable definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM Definition Standards). In relation to the December 2013 Resources and Reserves Statement, the reconciliation is set out in Newcrest's Canadian News Release dated 14 February 2014, and is available at www.sedar.com and at Newcrest's website www.newcrest.com.au. Except as otherwise noted in that document, 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.

Competent Person's Statement

The information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves and other scientific and technical information, is based on information compiled by Mr C. Moorhead. Mr Moorhead is the Executive General Manager Minerals and a full-time employee of Newcrest Mining Limited. He is a shareholder in Newcrest Mining Limited and is entitled to participate in Newcrest's executive equity long term incentive plan, details of which are included in Newcrest's 2014 Remuneration Report. Ore Reserves growth is one of the performance measures under that plan. He is a Fellow of The Australasian Institute of Mining and Metallurgy. 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 JORC Code 2012 and is a Qualified Person within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). Mr Moorhead consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears including sampling, analytical and test data underlying the results.

For further information, please contact:

Investor Enquiries

Steve Warner
 T: +61 3 9522 5493
 E: steve.warner@newcrest.com.au

Media Enquiries

Kerrina Watson
 T: +61 3 9522 5593
 E: kerrina.watson@newcrest.com.au

This information is available on our website at www.newcrest.com.au and www.sedar.com