Quarterly Report

Newcrest Mining Limited

For the three months ended 31 March 2014
(these figures are unaudited)

Key Points

- Quarterly gold production of 551,590 ounces
- Quarterly copper production of 21,012 tonnes
- Average realised gold price for the quarter of A$1,450/oz
- Group All-In Sustaining Cost[(1)] for the quarter of A$988/oz (US$886/oz)[(2)]
- All-In Sustaining Cost[(1)] at each operation was below the average realised gold price for the quarter
- Full year guidance maintained with gold production expected to be around the top of the guidance range (2.3Moz) and Group All-In Sustaining Costs expected to be at or below the lower end of the guidance range[(3)]
- Cadia Valley production ahead of FY2014[(4)] guidance but FY2015[(4)] production is expected to be below 2014[(4)] with Ridgeway ore grades expected to be lower in 2015[(3)]. Cadia East Panel Cave 2 west crusher commissioned ahead of schedule. Cadia Valley gold production expected to be around 700,000 ounces in FY2016 with a further increase in production expected in FY2017.[(3),(4)]
- Lihir will continue to feed the process plant with predominantly stockpile material in FY2015[(3),(4)]
- Newcrest's operational priority remains on maximising free cash flow, not maximising production ounces

Overview

Newcrest is on track to deliver full year gold production around the top end of the guidance range following production of 551,590 ounces of gold and 21,012 tonnes of copper for the March 2014 quarter with the All-In Sustaining Cost (AISC) of sales being A$988 per ounce (US$886 per ounce).

Gold production for the quarter was 11% lower than the previous quarter, primarily due to lower mill throughput associated with increased maintenance activity, which included a conveyor belt replacement at Ridgeway, a shutdown to complete the Cadia East west crusher tie-in and processing plant maintenance at Lihir. Lower production at Telfer, Ridgeway and Lihir for the quarter was partially offset by the production ramp-up at Cadia East.

Development of Cadia East Panel Cave 2 continued with the commissioning of the Panel Cave 2 west crusher and associated materials handling infrastructure completed ahead of schedule during the quarter. The additional crushing capacity will enable the production ramp-up at Cadia East to continue.

All-In Sustaining Cost of A$988 per ounce was 7% higher than the previous quarter primarily due to a 24% increase in sustaining capital expenditure per ounce and a 15% reduction in by-product credits per ounce compared to the previous quarter, partially offset by lower site operating costs. Each operation again had an All-In Sustaining Cost below the average realised gold price for the quarter of A$1,450 per ounce.

(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) March 2014 quarter All-In Sustaining Costs in USD terms are converted to USD at an average A$:US$ exchange rate for the quarter of $0.896.
(3) Subject to market and operating conditions - refer to Newcrest's Forward Looking Statements disclaimer on page 22.
(4) Refers to financial years ending 30 June.

Newcrest Managing Director and Chief Executive Officer, Greg Robinson, said: "Newcrest continues to maintain a sharp focus on cost reduction initiatives across the entire business. Our year-to-date All-In Sustaining Cost of A$998 per ounce is A$285 per ounce lower than last financial year which has enabled us to expand our All-In Sustaining Cost operating margin to A$462 per ounce this quarter despite the lower gold price environment."

Exploration activities continued during the March 2014 quarter with positive drilling results at Wafi-Golpu and Gosowong.

During the quarter the Company announced that it had completed arrangements to extend the tenor of its existing bilateral bank loan facilities providing a smoother and longer average maturity profile with no material change to terms and conditions and no increase in interest cost.

Guidance[5]

Subject to market and operating conditions[5]

- Full year production guidance is maintained for both gold and copper, with gold production expected to be around the top end of the guidance range (2.3 million ounces); and
- Full Year Group All-In Sustaining Cost $M - including exploration, production stripping and sustaining capital expenditure - is expected to be at or below the lower end of the guidance range.

Guidance for the 2015 financial year will be provided in due course following completion of the budgeting process for 2015 which will be around the time of release of the June 2014 Quarterly results. At this stage, subject to completion of the budgeting process and market and operating conditions:

- Cadia Valley production for the 2015 financial year is likely to be below that of the 2014 financial year principally due to lower gold and copper grades at Ridgeway, subject also to Cadia East Panel Cave 2 development rates. For the 2014 financial year, Cadia Valley is expected to produce above the guidance range[3] (480,000 to 530,000), principally due to unexpectedly higher grades at the Ridgeway operations, which are not expected to continue in the 2015 financial year. Overall, Cadia Valley gold production is expected to be around 700,000 ounces in the 2016 financial year with a further increase in production expected in the 2017 financial year[3]; and
- as part of its focus on cash maximisation, Lihir is likely to again have an elevated level of stockpile feed in the 2015 financial year such that production in the 2015 financial year is likely to be in the same range as for the 2014 financial year[3].

[5] Refer to Newcrest's Forward Looking Statements disclaimer on page 22

Production Highlights

Production Highlights			March 2014 Quarter	December 2013 Quarter	March 2013 Quarter
Group production	- gold	oz	551,590	621,125	514,421
	- copper	t	21,012	22,603	19,023
	- silver	oz	510,264	616,026	401,143
Cadia Valley production [6]	- gold	oz	133,245	151,305	116,980
	- copper	t	13,844	15,251	13,007
Telfer production	- gold	oz	127,489	156,789	124,378
	- copper	t	7,168	7,352	6,016
Lihir production	- gold	oz	164,359	187,591	171,690
Gosowong production	- gold	oz	70,562	77,990	58,502
Hidden Valley production (50%)	- gold	oz	26,241	24,792	18,988
Bonikro production	- gold	oz	29,694	22,657	23,883
Cash Cost – (after by-product credits)		A$/oz prod	723	695	799
		US$/oz prod	648	646	830
Total Costs – (after by-product credits)		A$/oz prod	1,013	951	1,086
		US$/oz prod	908	884	1,128
All-In Sustaining cost [7]		A$/oz sold	988	921	1,407
		US$/oz sold	886	857	1,462
Achieved gold price [8]		A$/oz	1,450	1,372	1,584
Achieved copper price [8]		A$/lb	3.49	3.58	3.49
Achieved silver price [8]		A$/oz	22.08	22.14	30.72
Achieved exchange rate		AUD:USD	0.896	0.930	1.039

Notes:

(6) Cadia Valley includes pre-commissioning and development production from the Cadia East project of 5,244 ounces of gold and 458 tonnes of copper in the March 2014 quarter, 4,816 ounces of gold and 469 tonnes of copper in the December 2013 quarter, and 1,422 ounces of gold and 212 tonnes of copper in the March 2013 quarter. Costs associated with this production are capitalised and are not included in the operating cost calculations throughout this report.

(7) 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. All-In Sustaining Costs for the March 2013 quarter not previously reported included here for comparative purposes.

(8) 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 March 2014 quarter production was 133,245 ounces of gold and 13,844 tonnes of copper with an All-In Sustaining Cost of sales of A$381 (US$342) per ounce. This compares with the December 2013 quarter performance of 151,305 ounces of gold and 15,251 tonnes of copper with an All-In Sustaining Cost of sales of A$250 (US$233) per ounce.

Gold production was 12% lower than the previous quarter, primarily due to a 14% decrease in mill throughput compared to the December 2013 quarter. Lower throughput reflects major mine maintenance activity during the quarter at Ridgeway (conveyor belt replacement) and Cadia East (west crusher tie-in) which restricted ore supply. The Ridgeway gold grade was lower than the previous quarter and the decline in grade is expected to continue in FY15. Overall, the average Cadia Valley gold grade and gold recoveries were both marginally higher quarter on quarter.

Copper production was 9% lower than the December 2013 quarter, also due to the lower mill throughput, which was partially offset by a 5% increase in the average copper grade.

Cadia East ore production increased by 12% compared with the December 2013 quarter, assisted by the early completion of commissioning of the Panel Cave 2 west crusher during the quarter. Ridgeway ore production reflected an

annualised rate of around 8Mtpa, which was 7% lower than the December 2013 quarter primarily due to the conveyor replacement downtime.

All-In Sustaining Cost per ounce increased by 52% during the March 2014 quarter to A$381 (US$342) per ounce. The increase was driven primarily by higher sustaining capital expenditure during the quarter and lower copper by-product credits.

Lihir, PNG

Lihir's March 2014 quarter production was 164,359 ounces of gold with an All-In Sustaining Cost of sales of A$1,344 (US$1,253) per ounce. This compares with the December 2013 quarter performance of 187,591 ounces of gold with an All-In Sustaining Cost of sales of A$1,253 (US$1,165) per ounce.

Gold production was 12% lower than the previous quarter primarily as a result of a 7% decrease in mill throughput and a 3% decline in gold feed grades during the quarter. Gold recoveries were also lower than the December 2013 quarter reflecting lower gold feed grades. The lower mill throughput reflects increased maintenance activity in the crushing circuit and processing plant, and an interruption to operations caused by a dispute between landowner groups, whilst reduced open pit mining activity resulted in a lower average gold feed grade. Ore stockpiles remain the primary source of ore feed to the plant providing 87% of total plant feed during the March 2014 quarter compared to 88% in the previous quarter. The proportion of ore feed to the processing plant from existing stockpiles is likely to remain the same in FY15.

Open pit material movement of 3.5 million tonnes was 32% lower than the previous quarter with Phase 11 mining activity completed during the quarter. Mining is currently focused on Phase 9 in the Minifie pit and stockpile reclaim activities.

As part of the ongoing focus to increase productivity and reduce costs at Lihir, organisational changes were implemented during the quarter which resulted in a workforce reduction of around 240 roles, of which 208 were occupied.

All-In Sustaining Cost of A$1,344 per ounce was 7% higher than the December 2013 quarter, primarily due to higher sustaining capital expenditure, lower gold feed grades and a higher non-cash inventory charge of A$107 per ounce associated with processing stockpiled ore during the quarter.

Telfer, Australia

Telfer's March 2014 quarter production was 127,489 ounces of gold and 7,168 tonnes of copper with an All-In Sustaining Cost of sales of A$875 (US$784) per ounce. This compares with the December 2013 quarter performance of 156,789 ounces of gold and 7,352 tonnes of copper with an All-In Sustaining Cost of sales of A$957 (US$890) per ounce.

Gold production was 19% lower than the previous quarter, in line with plan. The lower production volume reflects a 14% reduction in mill throughput during the quarter as a result of increased maintenance activity and downstream concentrate filtering constraints, and an expected 9% reduction in gold grade, partially offset by increased gold recoveries.

All-In Sustaining Cost per ounce reduction of 9% during the March 2014 quarter to A$875 per ounce was primarily due to higher copper by-product credits associated with higher copper sales volume, lower sustaining capital expenditure and lower site operating costs due to ongoing cost reduction activities.

Gosowong, Indonesia

Gosowong's March 2014 quarter production was 70,562 ounces of gold with an All-In Sustaining Cost of sales of A$846 (US$758) per ounce. This compares with the December 2013 quarter performance of 77,990 ounces of gold with an All-In Sustaining Cost of sales of A$1,013 (US$941) per ounce.

Gold production was 10% lower than the previous quarter primarily due to lower gold grades from both the Toguraci and Kencana underground mines during the quarter. Gold grades are expected to vary from quarter to quarter consistent with the stope sequencing. Mill throughput was steady quarter-on-quarter while gold recoveries of 97% were marginally higher than the December 2013 quarter.

All-In Sustaining Cost of A$846 per ounce was 16% lower than the December 2013 quarter primarily as a result of lower sustaining capital expenditure and a reduction in operating costs during the quarter.

Hidden Valley, PNG (50%)

Hidden Valley's March 2014 quarter production was 26,241 ounces of gold and 248,602 ounces of silver with an All-In Sustaining Cost of sales of A$1,217 (US$1,091) per ounce of gold. This compares with the December 2013 quarter performance of 24,792 ounces of gold and 272,710 ounces of silver with an All-In Sustaining Cost of sales of A$1,343 (US$1,249) per ounce.

Gold production was 6% higher than the previous quarter due to a 12% increase in gold grade partially offset by an 8% reduction in mill throughput. Silver production was 9% lower than the previous quarter reflecting a lower silver grade and the reduced mill throughput.

All-In Sustaining Cost per ounce decreased by 9% during the March 2014 quarter to A$1,217 per ounce primarily due to higher gold grades and ongoing cost reduction efforts.

Bonikro, Côte d'Ivoire

Bonikro's March 2014 quarter production was 29,694 ounces of gold with an All-In Sustaining Cost of sales of A$1,020 (US$914) per ounce. This compares with the December 2013 quarter performance of 22,657 ounces of gold with an All-In Sustaining Cost of sales of A$1,260 (US$1,171) per ounce.

Gold production was 31% higher than the previous quarter primarily due to a 31% increase in gold grade as cutback 4 in the open pit delivered the expected higher grades. Mill throughput was 2% higher than the December 2013 quarter, while gold recoveries were 4% lower.

All-In Sustaining Cost per ounce decreased by 19% during the March 2014 quarter to A$1,020 per ounce reflecting higher gold grades and ongoing site cost reduction initiatives.

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 as a key focus.

The construction and commissioning of the Panel Cave 2 west crusher and associated materials handling systems, scheduled for completion during the June 2014 quarter, was completed and commissioned ahead of plan during the March 2014 quarter.

Wafi-Golpu, PNG (50%)

Study work during the quarter continued to evaluate underground access options and a substantially lower capital expenditure development option for Wafi-Golpu.

Exploration

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

Morobe Mining Joint Ventures, PNG (50%)

Results from two holes were received during the quarter. WR499 was a long section hole drilled from north to south that confirmed the northern boundary of the deposit and demonstrated the continuity of higher grade mineralization through the orebody. It also demonstrated the continuity of mineralisation below the existing resource.

WR504 was a west to east cross section hole that confirmed the fault structures controlling the distribution of higher grade in the deposit. These include:

- WR499* 1247m @ 1.0g/t Au and 1.2% Cu from 966m, including 560m @ 1.9g/t Au and 2.1% Cu from 1252m
- WR504 1369m @ 1.1g/t Au and 1.7% Cu from 399m, including 428m @ 2.2g/t Au and 2.9% Cu from 1191m

*Partial result reported last quarter.

The surface drilling program at Golpu is now complete for the 2014 financial year. Results from the last two holes WR499 and WR504 are being incorporated into a new planning model for integration into the ongoing study.

Gosowong, Indonesia

The search for new discoveries continued within the area to the west of the Toguraci operations. At Salut, 12 drill holes were completed during the quarter returning new high grade intercepts. Drilling is ongoing to define the extent of this high grade mineralisation and to test new targets within the vicinity of the vein. Significant results include:

- TSD077W 1.0m (1.0m)* @ 50g/t Au from 376.8m
- TSD077W 0.4m (0.4m)* @ 31g/t Au from 385.5m
- TSD082 1.5m (1.4m)* @ 34g/t Au from 368.4m
- TSD084 4.5m (3.6m)* @ 19g/t Au from 383.2m

*Denotes true thickness.

Drilling has also intersected a zone of gold and copper mineralisation within the hanging wall of the Salut vein. This intercept represents a new style of mineralisation for Gosowong. Significant results include:

- TSD079 33.8m @ 2.0g/t Au, 0.87g/t Ag and 0.86% Cu from 267.3m
  Including 6.0m @ 7.9g/t Au, 2.9g/t Ag and 3% Cu from 280.7m

Near mine drilling is also targeting resource growth adjacent to current operations.

Bonikro, Côte d'Ivoire

Exploration activities within the Bonikro near mine region focused on the Hiré deposit. A drilling program designed to test for additional high grade mineralisation within the vicinity of the Hiré resource is planned to commence during the June 2014 quarter.

Within the regional tenements target generation work continues at Bouaflé, Tehini West and Tehini East.

Namosi Joint Venture, Fiji (69.94%)

Exploration continued in the Waivaka Corridor. Drilling targeted the extent of the higher grade mineralisation below the Wainaulo resource. Drill hole NVD049W3, designed to test the eastern extent of the higher grade zone, was completed during the quarter for 1,403m, intersecting extensive porphyry mineralisation although higher grade mineralisation was less extensive than expected. Assay results are pending.

Further Information

Refer to the Appendix to this release for further details on exploration activities during the period including JORC 2012 Appendix 1 - Drill Hole Data. This information is also available on Newcrest's website at www.newcrest.com.au, and at www.sedar.com.

Group

Appointment of new MD & CEO

Sandeep Biswas will succeed Greg Robinson as Newcrest's Managing Director and Chief Executive Officer, with effect from 4 July 2014. Mr Robinson will resign from his executive and Board roles and will leave Newcrest on that date. For more information, please see the separate market release, dated today, titled "Managing Director and Chief Executive Officer transition timing".

Executive management

As announced by the Company during the quarter, Francesca Lee commenced as General Counsel & Company Secretary on 31 March 2014 and David Woodall commenced as Executive General Manager International Operations responsible for the Lihir, Indonesia and Côte d'Ivoire assets on 20 February 2014.

Bilateral loan facility

Newcrest announced on 28 March 2014 that the Company had completed arrangements to extend the tenor of its existing bilateral bank loan facilities. The extension provides a smoother and longer average maturity profile for Newcrest's bilateral bank loan facilities, with no material change to terms and conditions, no increase in the total level of debt facilities and no increase in interest cost.

G J Robinson
Managing Director and
Chief Executive Officer

Gold Production Summary

	Mine Production (t 000's) [9]	Tonnes Treated (000's)	Head Grade (g/t Au)	Gold Recovery (%)	Gold Production (oz)	Gold Sales (oz)	All-In Sustaining Cost (AUD/oz)
Three months to 31 March 2014							
Cadia Hill (stockpile)	0	0	0.00	-	0	0	
Ridgeway	1,990	1,933	1.45	83.6	75,647	75,058	
Cadia East [10]	2,167	2,016	1.07	82.8	57,597	50,684	
Total Cadia Valley	4,157	3,950	1.25	83.3	133,245	125,742	381
Telfer Open Pit	5,039	3,547	0.68	79.3	60,813		
Telfer Underground	1,559	1,515	1.42	87.1	59,733		
Telfer Dump Leach					6,943		
Total Telfer	6,599	5,062	0.90	82.9	127,489	133,480	875
Lihir	3,458	2,438	2.67	78.6	164,359	190,203	1,344
Gosowong	212	204	11.14	97.3	70,562	78,970	846
Hidden Valley (50%)	2,128	467	1.93	88.5	26,241	29,684	1,217
Bonikro	2,858	513	2.02	87.9	29,694	24,542	1,020
Total	19,411	12,634	1.60	83.7	551,590	582,622	988
Nine Months to 31 March 2014							
Cadia Hill (stockpile)	0	3,429	0.36	53.7	21,142	17,129	
Ridgeway	6,319	6,302	1.53	83.8	260,048	254,766	
Cadia East [10]	5,951	5,643	1.05	82.8	157,592	151,724	
Total Cadia	12,270	15,374	1.09	81.2	438,782	423,619	325
Telfer Open Pit	26,022	12,527	0.74	76.3	225,395		
Telfer Underground	3,837	3,763	1.46	87.9	155,122		
Telfer Dump Leach					27,452		
Total Telfer	29,859	16,290	0.91	80.6	407,970	397,003	1,026
Lihir	13,385	7,632	2.73	81.5	546,663	588,772	1,247
Gosowong	789	610	11.60	96.5	219,780	232,250	941
Hidden Valley (50%)	8,349	1,477	1.81	88.4	75,958	78,497	1,472
Bonikro	9,842	1,494	1.62	89.8	70,135	66,988	1,314
Total	74,495	42,876	1.51	83.5	1,759,288	1,787,129	998

Notes:

[9] Mine production for open pit includes ore and waste. Underground includes only ore production.

[10] Cadia East includes pre-commissioning and development production of 5,244 ounces and sales of 5,586 ounces of gold in the March 2014 quarter, and includes pre-commissioning and development production of 13,721 ounces and sales of 14,145 ounces of gold in the nine months ended 31 March 2014.

All figures are 100% unless stated otherwise.

Copper Production Summary

	Copper Grade (%)	Copper Recovery (%)	Concentrate Produced (tonnes)	Metal Production (tonnes)
Three months to 31 March 2014				
Cadia Hill (stockpile)	0.00	0.0	0	0
Ridgeway	0.56	88.8	41,926	9,590
Cadia East [11]	0.25	83.8	21,085	4,254
Total Cadia Valley	0.40	87.2	63,012	13,844
Telfer Open Pit	0.11	78.9	18,408	2,977
Telfer Underground	0.33	83.2	26,284	4,191
Total Telfer	0.17	81.3	44,693	7,168
Total	0.27	85.1	107,704	21,012
Nine months to 31 March 2014				
Cadia Hill (stockpile)	0.13	70.4	17,221	3,022
Ridgeway	0.56	87.9	134,957	30,862
Cadia East [11]	0.23	81.4	49,578	10,358
Total Cadia Valley	0.34	84.8	201,757	44,242
Telfer Open Pit	0.10	73.4	68,247	8,745
Telfer Underground	0.34	80.7	58,319	10,260
Total Telfer	0.15	77.2	126,566	19,005
Total	0.24	82.4	328,323	63,247

Notes:

[11] Cadia East includes pre-commissioning and development production of 458 tonnes of copper in the March 2014 quarter, and 1,303 tonnes of copper in the nine months ended 31 March 2014.

All figures are 100% unless stated otherwise.

Silver Production Summary

	Head Grade (g/t)	Silver Recovery (%)	Tonnes Treated (000's)	Silver Production (oz)
Three months to 31 March 2014				
Cadia Valley [12]	-	-	3,950	106,959
Telfer [12]	-	-	5,062	82,774
Lihir [12]	-	-	2,438	0
Gosowong	12	87.9	204	66,005
Hidden Valley (50%)	22	73.3	467	248,602
Bonikro [12]	-	-	513	5,924
Total	-	-	12,634	510,264
Nine months to 31 March 2014				
Cadia Valley [12]	-	-	15,374	359,125
Telfer [12]	-	-	16,290	227,713
Lihir [12]	-	-	7,632	13,373
Gosowong	15	89.5	610	269,141
Hidden Valley (50%)	24	70.0	1,477	774,308
Bonikro [12]	-	-	1,494	14,945
Total	-	-	42,876	1,658,605

Notes:

[12] 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 31 March 2014 AUD/oz								9 months to 31 March 2014 AUD/oz							
	Cadia Valley[13]	Telfer	Lihir	Gosowong	Hidden Valley	Bonikro	Corporate / Other	Group	Cadia Valley[13]	Telfer	Lihir	Gosowong	Hidden Valley	Bonikro	Corporate / Other	Group
Gold Sales (oz)	125,742	133,480	190,203	78,970	29,684	24,542		582,622	423,619	397,003	588,772	232,250	78,497	66,988		1,787,129
On site operating costs (including adjustments to inventory)	805	991	928	618	1,122	904	-	883	821	1,022	883	656	1,326	1,073	-	899
Royalties	66	48	35	61	36	43	-	49	62	52	32	60	40	43	-	48
Third party smelting, refining and transport costs	163	153	3	15	45	7	-	75	153	118	4	12	38	5	-	67
By-product credits	(822)	(421)	(1)	(23)	(200)	(6)	-	(283)	(816)	(348)	(1)	(29)	(234)	(5)	-	(281)
Adjusted operating costs	212	772	966	671	1,002	949	-	725	219	844	919	699	1,169	1,117	-	732
Corporate general & administrative costs[14]	-	-	0	-	-	-	36	36	-	-	8	-	-	-	36	39
Reclamation and remediation costs	6	11	4	13	16	15	-	8	6	7	4	25	18	11	-	9
Production stripping & underground mine development	-	23	223	-	101	-	-	84	-	81	205	-	157	128	-	96
Capital expenditure (sustaining)	161	70	150	159	97	31	5	133	99	88	111	215	126	39	5	119
Exploration (sustaining)	2	0	1	2	2	25	-	2	1	7	1	2	2	20	-	3
All-In Sustaining Cost	381	875	1,344	846	1,217	1,020	41	988	325	1,026	1,247	941	1,472	1,314	41	998
All-In Sustaining Cost in US$ equivalent terms	342	784	1,205	758	1,091	914	37	886	297	938	1,140	860	1,346	1,201	37	912

Note:

(13) Cadia Valley includes pre-commissioning and development sales from the Cadia East project of 5,586 ounces of gold and 438 tonnes of copper in the March 2014 quarter, and 14,145 ounces of gold and 1,272 tonnes of copper in the nine months ended 31 March 2014. Costs associated with this production are capitalised and are not included in the operating cost calculations throughout this report.

(14) Corporate general & administrative costs includes 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 31 March 2014 AUD/oz							9 months to 31 March 2014 AUD/oz						
	Cadia Valley[15]	Telfer	Lihir	Gosowong	Hidden Valley	Bonikro	Group	Cadia Valley[15]	Telfer	Lihir	Gosowong	Hidden Valley	Bonikro	Group
Gold Production (oz)	133,245	127,489	164,359	70,562	26,241	29,694	551,590	438,782	407,970	546,663	219,780	75,958	70,135	1,759,288
Mining	324	418	295	296	401	364	340	317	442	291	278	479	537	349
Milling	345	383	503	121	556	236	377	358	410	490	126	636	322	393
Administration and other	139	163	275	166	396	191	204	141	169	257	201	436	242	208
Third party smelting, refining and transporting costs	168	151	4	16	50	6	81	156	126	5	12	39	5	72
Royalties	62	51	41	68	41	36	51	59	51	35	63	41	41	49
By-product credits	(814)	(408)	(1)	(27)	(227)	(5)	(301)	(805)	(369)	(1)	(30)	(242)	(5)	(297)
Production stripping & ore inventory adjustments [16]	(8)	50	(135)	66	(97)	(24)	(28)	8	11	(138)	76	(173)	(99)	(41)
Net Cash Cost	216	809	981	706	1,120	804	723	234	840	938	726	1,216	1,044	733
Depreciation & Amortisation [17]	310	155	299	387	466	336	289	309	123	274	351	372	474	269
Total Costs	526	964	1,280	1,093	1,586	1,141	1,013	544	963	1,212	1,077	1,588	1,518	1,003

Note:

(15) Cadia Valley includes pre-commissioning and development production from the Cadia East project of 5,244 ounces of gold and 458 tonnes of copper in the March 2014 quarter, and 13,721 ounces of gold and 1,303 tonnes of copper in the nine months ended 31 March 2014. Costs associated with this production are capitalised and are not included in the operating cost calculations throughout this report.

(16) Represents adjustment for the cost of waste removal above life-of-mine stripping ratio rates, adjustment for advanced development costs and net ore inventory movements.

(17) 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

Wafi-Golpu Joint Venture, PNG (50%)

Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Diamond core drilling was used to obtain 2m continuous samples which were cut into half (in the case of HQ and NQ) and into quarters (in the case of PQ) using a diamond core saw from which half or quarter is prepared for assay and the remaining core retained in the core farm as reference. All available core is 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 oriented using the ACE core orientation system.
Drill sample recovery	Drill sample recovery was generally greater than 95%, and is recorded on a metre by metre basis as a percentage. All drilling is conducted using triple tube core barrels and using appropriate core handling protocols. No material relationship has been identified between core recovery and grade. This is due to the diffuse nature of the mineralisation (i.e. the Golpu deposit is porphyry style mineralisation).
Logging	All diamond drill core has been geologically and geotechnically logged to support appropriate Mineral Resource estimation, mining studies and metallurgical studies at a later stage. Geological logging is 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 are cut into half (in the case of HQ and NQ) or into quarters (in the case of PQ) using a diamond core saw from which half or quarter is prepared for assay and the remaining core retained in the core farm as reference. The sampling technique used is considered appropriate for assessment of porphyry mineralised systems. All samples were prepared at the Intertek sample preparation facility in Lae. All samples were dried to 105^0C, than crushed in a Boyd Crusher with Rotary Splitter Device (RSD) to <2.8mm with a minimum 95% passing 2.8mm. A sub sample of 3.5kg (±0.5kg) is obtained using an RSD which is then pulverised in LM5 mill to <106 microns with a minimum 95% passing 106 microns. An approximate 250g sub sample (pulp) was obtained and despatched for analysis. Representative pulverised material and 'Crushate Reject' being the remainder of the original Boyd crushed material is retained for all samples. Repeat samples are obtained from pulverised material at the rate of 1 in 20 samples. In a recent addition to the protocol, coarse duplicate are now analysed as well. 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 bulk tonnage mineral deposits of this type.
Quality of assay data and laboratory tests	Samples were analysed at the Interktek Lae laboratory for gold determined by 30 g Fire Assay with AAS finish. Multi-element analyses by 4-acid (full) digest with ICPMS/OES finish were completed at the Intertek Jakarta laboratory. Pulp samples shipped to Jakarta are re-dried in their original pulp packets at $<60^0$C for a minimum of 4 hours or until dry before analysis. The analysis methods employed are considered appropriate for the material and mineralisation. Matrix matched certified reference materials are inserted at the rate of 1 in 20 samples. Coarse duplicates (crushates) are submitted at the rate of 1 in 20 samples. Pulp samples (second sample from LM5 bowl) from within the submitted sample batch are submitted at the rate of 1 in 20 samples. 5% of all samples (pulps) are checked at a nominated alternative laboratory (standards included in the job at a rate of 1 in 20). Samples are compiled and automatically forwarded to the second laboratory on a two weekly basis. Assay results are assessed on a per batch basis on receipt of assays to determine appropriate levels of accuracy and bias in gold and copper analyses. The acceptance of assays is in accordance with Newcrest QAQC protocols. Routine check assay programs are conducted on a periodic basis.
Verification of sampling and assaying	Significant intersections are reported by the geology team, and verified by the Geology Manager. In addition significant intersections are verified again internally by a suitably qualified specialist, in accordance with Newcrest protocols, who does not report directly to the Exploration Manager. All field data is captured digitally into a Logchief logging system, stored electronically in a Datashed database, and exported to a Lae based Datashed database, which is maintained by the Database Manager. Digital assay files are received directly from the Laboratory and input directly to Datashed.
Location of data points	Drill hole collar locations are located using hand held global positioning system (GPS) and later surveyed in the Wafi Grid by a qualified and competenat surveyor using a differential GPS. Drilling orientation surveys are conducted by a fully competent and licenced contractor using a North-Seeking Gyroscope instrument and applying routine QC and calibration procedures. All samples were assigned a unique sample number. Topographic control is determined by digital terrain models derived from a high resolution Lidar survey covering the area.

Data spacing and distribution	Drill hole spacing within the Golpu deposit ranges from less than 100m x 100m in the upper portion of the deposit and up to 200m x 200m in the lower portions of the deposit. The drill spacing is considered sufficient to establish the degree of geological and grade continuity appropriate for Resource and Reserve estimation. WR499 is a north to south orientated drill hole which passed through an information gap of approximately 200m x 150m at a depth of 1300m below surface. WR504 is a north to south orientated drill hole which passed through an information gap of approximately 200m x 150m at a depth of 1000m below surface.
Orientation of data in relation to Geological structure	The Golpu deposit is approximately 800m by 400m elliptical in plan and extends from 200m below surface to greater than 2,000m. WR499 is a north to south oriented drill hole drilled through the centre of the lower portion of mineralisation. WR4504 is a west to east orientated drill hole drilled through the centre of the lower portion of mineralisation. The orientation of sampling is considered unbiased toward known structures and adequate for the diffuse nature of the mineralisation style i.e. porphyry.
Sample security	Diamond drill core is delivered at the end of each shift by the drill crew directly from the drill rig to the logging shed within the Wafi Camp security compound which is fenced and has 24 hour security. Core is marked up and photographed as soon as possible to identify any core loss and ensure size and consistency of the samples. Core secured and transported to the dedicated core farm at Nine Mile, Lae which is also fenced and has 24 hour security. Core is cut, bagged and labelled in accordance with the Wafi site procedures. Whether transported in trays as whole core or bagged sawn core samples, core is always transported from site until delivery to the Intertek Laboratory in Lae under the direct supervision of Wafi-Golpu Joint Venture (WGJV) employees within tamper evident packaging. Pulps and crusher residues are returned from the Lae laboratory to the Nine Mile core farm for long term secure storage again under direct supervision of WGJV employees. Core samples are prepared in Intertek, Lae within their secured premises and pulps are air-freighted by international couriers to Intertek Laboratory in Jakarta, Indonesia for assaying. A detailed labelling, documentation and tamper evident packing protocol is in place for this transfer. Pulps are stored on a long term basis in Jakarta. Assay results from Intertek Jakarta are returned to WGJV network and loaded to the Wafi database by dedicated administrators after correlation with despatch records and after passing the QAQC protocol.
Audits or reviews	In the Competent Persons opinion, the sample preparation, security and analytical procedures are consistent with current industry standards and are entirely appropriate and acceptable for the styles of mineralisation identified and will be appropriate for use in the Mineral Resource estimates for the Wafi-Golpu Property. There are no identified drilling, sampling or recovery factors that materially impact the adequacy and reliability of the results of the drilling program in place on the Wafi-Golpu Property. AMC Consultants Pty Ltd (AMC) have previously conducted a review of the drilling, sampling and analytical processes and associated Quality Assurance / Quality Control procedures that were relied upon to support the current Golpu estimates. The currently published Golpu Mineral Resource and Ore Reserve estimates were the subject of independent external review by AMC. No material issues were identified in these reviews and AMC concluded that the estimates had been prepared using accepted industry practice and classified and reported in accordance with the JORC Code. The results in this quarterly report comply with the sample preparation and QAQC procedures as per the previous independent external review.

Section 2: Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	Exploration licence, EL440, located within the Morobe Province 60km southwest of Lae, PNG, operated by the Morobe Mining Joint Ventures, a 50:50 joint venture between Newcrest Mining Limited and Harmony Gold Mining Company Limited. The current term of EL440 ends on 10 March 2014. An extension of term application has been lodged. Consistent with the current administrative practice of the Government of Papua New Guinea and under the terms of the Wafi-Golpu exploration licenses, the Government of Papua New Guinea has reserved the right to acquire up to a 30% equity interest in the project. The option is exercisable at any time up to the commencement of mining but has not been exercised to date.
Exploration done by other parties	Exploration has been conducted by the Morobe Mining Joint Ventures since 2008. Previous exploration activity has been documented by many workers, and notably includes Harmony, Abelle, Elders and CRA during their tenure and dating back to the 1970's.
Geology	The Wafi and Golpu deposits lie in a block of deformed Upper Mesozoic to Middle Miocene metasedimentary to sedimentary rocks cut by Miocene-Pliocene calc-alkaline dioritic intrusives. The Golpu porphyry copper and gold mineralisation is hosted in and adjacent to porphyry intrusions, and is dominated by vein-hosted and lesser fracture fill and disseminated styles. Chalcopyrite and bornite are the dominant copper sulphides observed in fresh rock. The Wafi epithermal overprint that caps the porphyry system hosts mineralisation that is disseminated and contains abundant pyrite with lesser covellite, enargite and electrum.
Drill hole Information	The approximate extent of the mineralised system defined by previous drilling (based on the first occurrence of copper sulphides) is 400m wide, 800m long and over 2000m vertically (and open at depth). The most recent Mineral Resource estimate was prepared in 2012. Subsequent material drilling information and exploration results have been reported in subsequent Morobe Mining Joint Venture reports. The location of individual drill holes are contained in the Wafi-Golpu intercepts table.
Data aggregation methods	Intercepts reported are Au>0.1g/t or Cu >0.1% with up to 10m internal dilution. Also highlighted are intervals of Au>1g/t or Cu >1% with internal dilution of up to 10m internal dilution. Au and Cu grades are reported.
Relationship between mineralisation widths and intercept lengths	Down hole lengths are reported. WR499 is drilled north to south at approximately 72° across the sub-vertical mineralised system. WR504 is drilled west to east at approximately 78° across the sub-vertical mineralised system.
Diagrams	Refer to attached diagrams.
Balanced reporting	One drill hole (WR504) was completed in the quarter, all significant intercepts are reported.
Other substantive exploration data	Nil.
Further work	Proposed future work involves further evaluation of the deposit including assessment of underground access options.

Drill hole data

Hole ID	Hole Type	North Local Grid (m)	East Local Grid (m)	Collar RL (m)	Total Depth (m)	Azimuth (Local Grid)	Dip	From (m)	To (m)	Interval (m)	Au g/t	Cu %
WR499	DDH	721551	19965	5658	2212.5	147	-72	966	2212.5	1246.5	1	1.2
								1252	1812	560	1.9	2.1
WR504	DDH	721088	19960	5742	1767.9	80	-78	399	1767.9	1368.9	1.1	1.7
							Incl.	715	975	260	1.3	2.5
							Incl.	1191	1619	428	2.2	2.9

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 105^0C, 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 a suitably qualified specialist, in accordance with Newcrest protocols, who does not report directly 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 100m and 50m spacing for Salut which is considered sufficient for an exploration target.
Orientation of data in relation to Geological structure	The Salut vein strikes approximately 320º and dips approximately 20º to the east. TSD077W, TSD078, TSD079, TSD080 and TSD082 and TSD085 were drilled east to west at approximately right angles to the Sault vein. TSD084 and TSD088 were drilled from west to east oblique to the Salut vein. TSD087 was drilled from south to north oblique to the Salut vein.

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 a suitably qualified specialist, in accordance with Newcrest protocols, who does not report directly 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 Salut vein deposit lies in the Toguraci mineralisation corridor, which is located 800m SW of the Toguraci Operation. Lithology comprises a Tertiary sequence of volcanic and volcaniclastic rocks of the Gosowong Formation, which has been intruded by dioritic porphyry intrusions. Gold mineralisation is associated with epithermal quartz veins hosted in NW trending structure cross-cutting the basaltic volcanics, andesitic volcanics and diorite.
Drill hole Information	The approximate extent of the Salut vein defined by previous drilling is 1000m long and 250m vertically. The Salut vein strikes approximately 320º and dips approximately 20º to the east. Drilling is at a nominal drill spacing of 100x100m. The location of individual drill holes are contained in the intercepts table.
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 in brackets. The Salut vein strikes approximately 320º and dips approximately 20º to the east. TSD077W, TSD078, TSD079, TSD080 and TSD082 and TSD085 were drilled east to west at approximately right angles to the Sault vein. TSD084 and TSD088 were drilled from west to east oblique to the Salut vein. TSD087 was drilled from south to north oblique to the Salut vein.
Diagrams	Refer to attached diagrams.
Balanced reporting	12 diamond holes were completed on the Salut vein during the quarter. All significant intercepts are reported.
Other substantive exploration data	Nil.
Further work	Drilling is presently ongoing to identify higher grade shoots within Salut and surrounding areas.

Drill hole data

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														
TSD077W^	DDH	1987	8287	202	408	268	-54	376.80	377.80	1.0	1.0	50	390	NSA
TSD077W^								385.50	385.90	0.4	0.4	31	43	NSA
TSD078	DDH	2619	8443	202	647.2	254	-55	582.10	583.00	0.9	0.8	0.17	2.2	NSA
TSD079	DDH	1987	8287	202	425.9	249	-51	267.30	301.10	33.8	#	2	0.87	0.86
Incl								272.9	273.9	1	#	1.3	NSA	NSA
Incl								280.70	286.70	6.0	#	7.9	2.9	3
Incl								290.2	292.2	2	#	4	2.8	2.2
TSD079								311.6	319	7.4	#	0.2	0.43	0.19
TSD079								359.75	361.30	1.55	1.5	0.54	12	NSA
TSD080	DDH	1987	8287	202	411.5	227	-62	275.8	279.3	3.5	#	0.43	0.23	NSA
TSD080								345.15	348.3	3.1	3.1	1.5	12	NSA
TSD081	DDH	1859	8358	250	425	255	-70	369.10	374.40	5.3	5.3	NSA	NSA	NSA
TSD082	DDH	1993	8298	202	395.1	275	-63	368.40	369.90	1.5	1.4	34	24	NSA
Incl								368.4	368.8	0.4	0.4	120	80	NSA
TSD083	DDH	1858	8356.8	250	414.6	238	-58	369.30	379.00	9.7	9.6	NSA	NA	NA
TSD084	DDH	1725	8280	261	425.2	102	-75	383.20	387.70	4.5	3.6	19	NA	NA
								390.70	391.10	0.4	0.3	1.8	NA	NA
TSD085	DDH	1987	8287	202	408.6	290	-71	361.50	362.50	1.0	0.9	3.3	3.9	NA
								370.45	371.20	0.8	0.7	4.6	1.3	NA
TSD086	DDH	1866	8490	223	440.3	259	-49	394.70	395.50	0.8	0.8	NSA	NA	NA
TSD087	DDH	1859	8358	250	438.3	331	-83	393.70	399.2	5.5	5.3	0.12	NA	NA
TSD088	DDH	1790	8196	292	429.5	155	-68	423.8	424.2	0.4	0.4	0.1	NA	NA
TSD089	DDH	1721	8282	261	456.3	3	-72	412	424	12	#	NA	NA	NA

^ - Completed last quarter
 # - True thickness unable to be determined at present
NSA - No Significant Assays
NA - Not Available, results NA
blank - Not Applicable

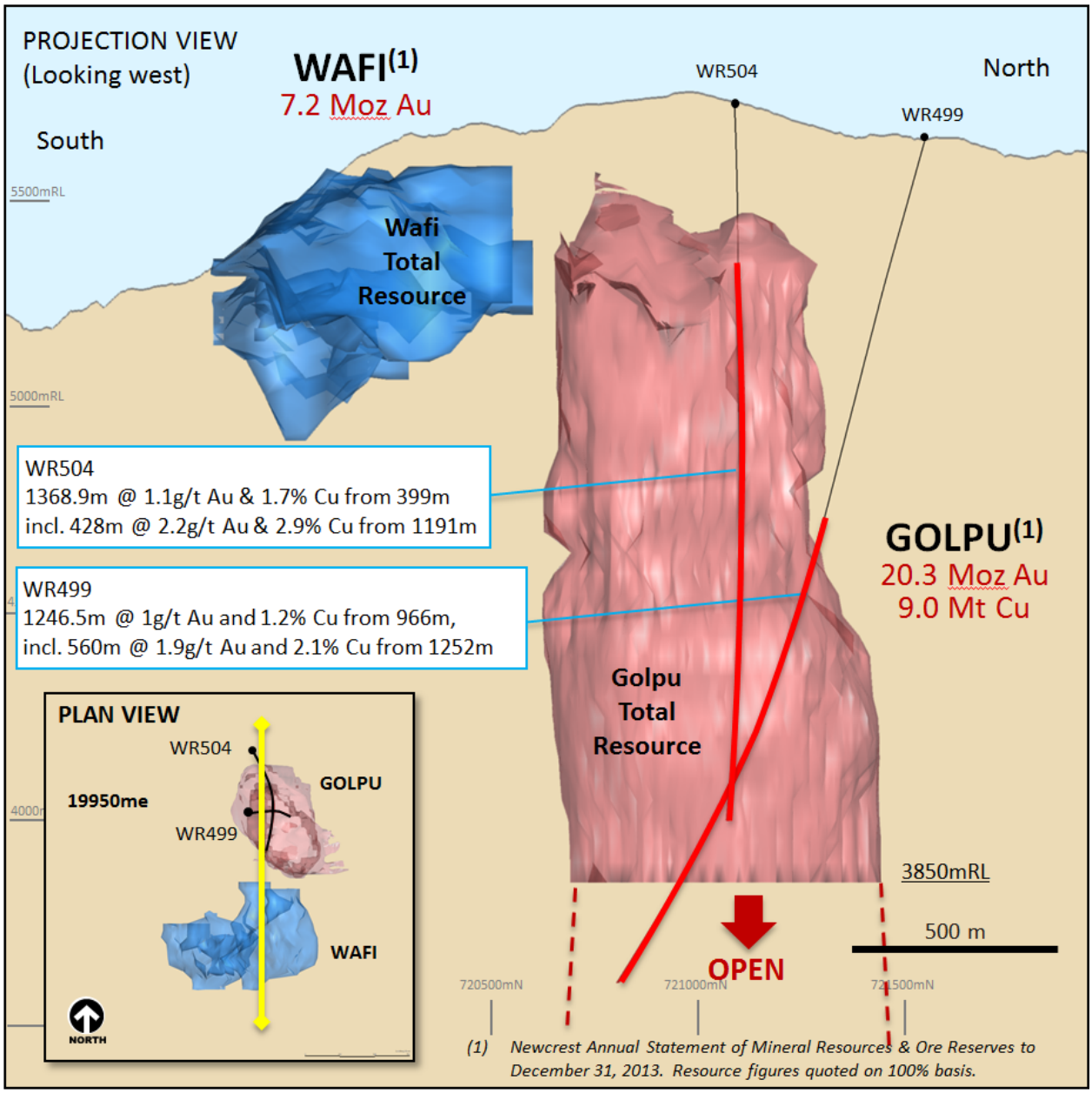

Figure 1. Wafi Golpu Long Section

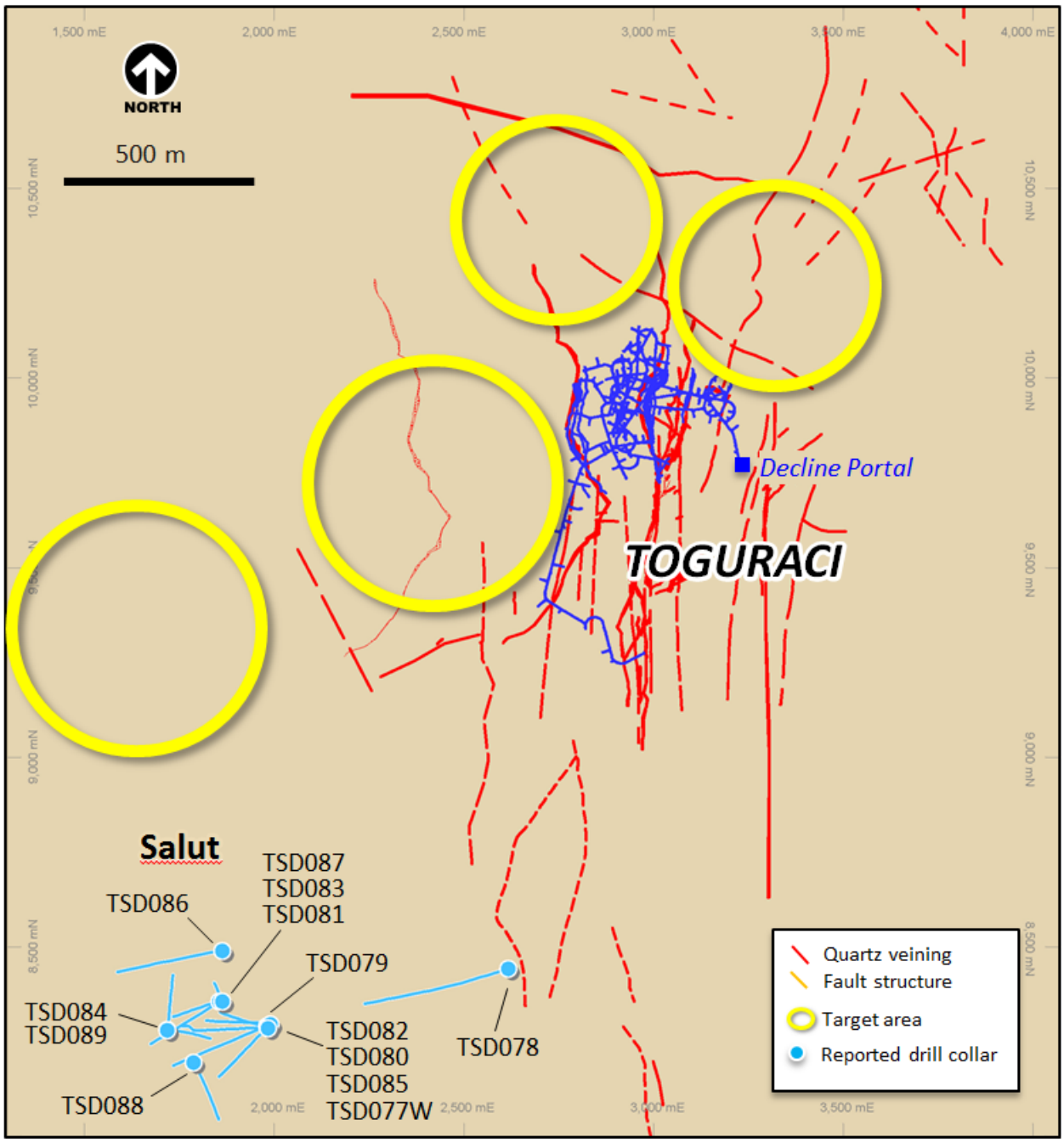

Figure 2. Toguraci Plan

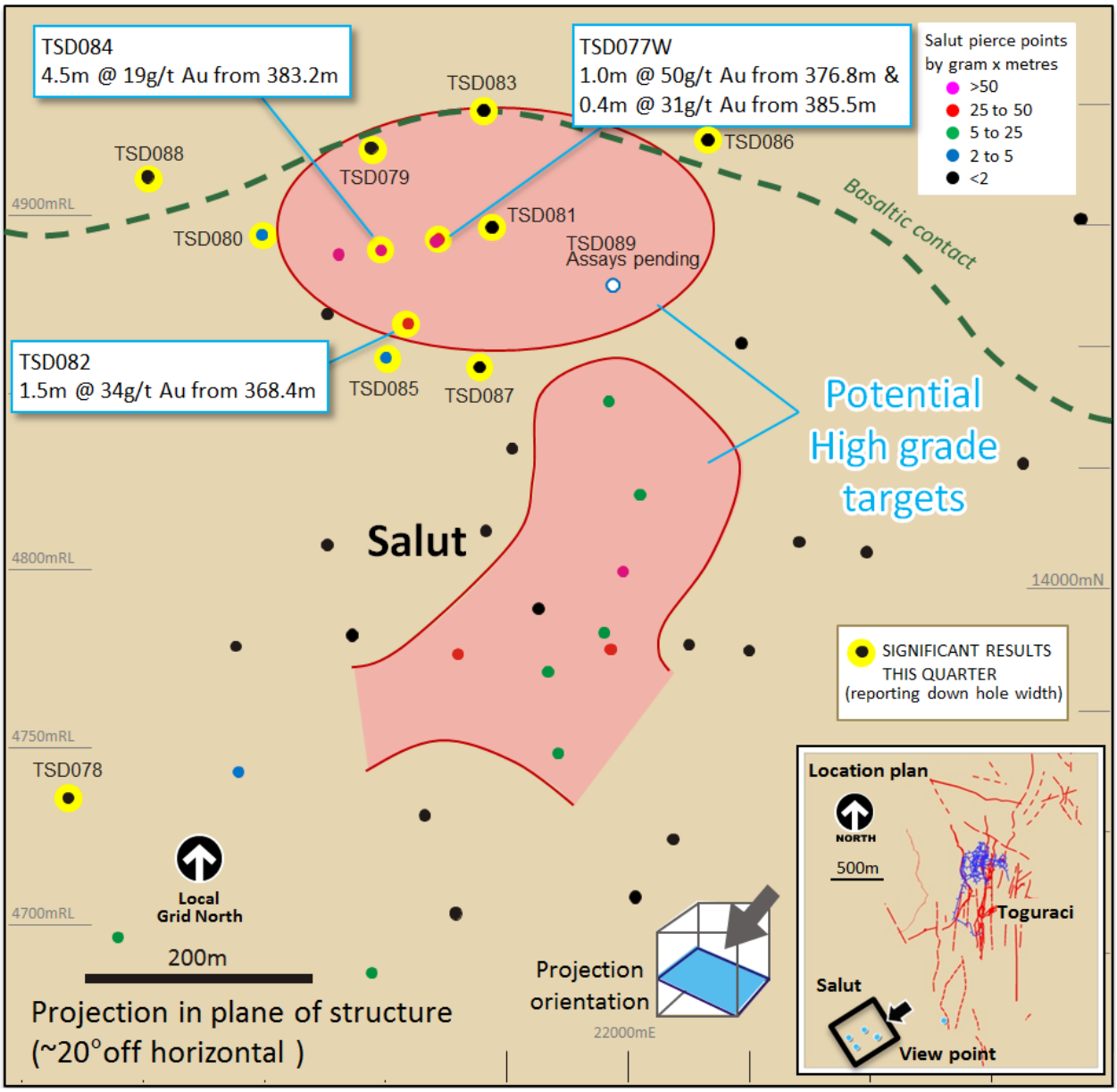

Figure 3. Salut Vein Parallel Long Section

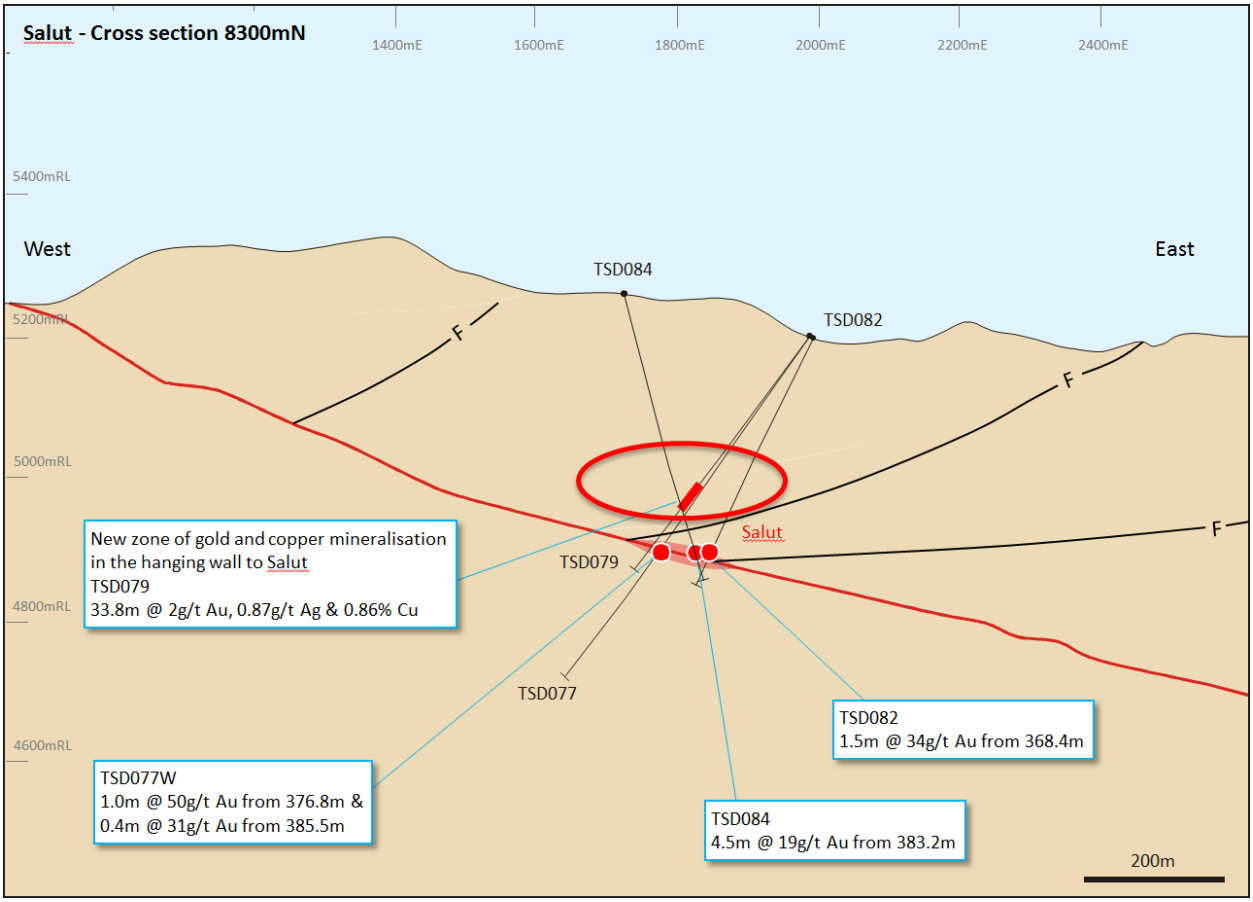

Figure 4. TSD079 Cross Section

Corporate Information

Board Members

Peter Hay	Non-Executive Chairman
Greg Robinson	Managing Director and CEO
Sandeep Biswas	Executive Director and COO
Gerard Bond	Finance Director and CFO
Philip 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

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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
Facsimile:	+61 (0)2 9287 0303
Email:	registrars@linkmarketservices.com.au
Website:	www.linkmarketservices.com.au

Substantial Shareholder(s) at 31 March 2014

Commonwealth Bank of Australia	10.22%
Blackrock	9.23%
First Eagle Investment Management	8.53%
Van Eck Associates Corporation	5.94%

Issued Share Capital

At 31 March 2014 issued capital was 766,510,971 ordinary shares.

Quarterly Share Price Activity

	High	Low	Close
	A$	A$	A$
Jan – Mar 2014	12.50	7.82	9.89

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 licenses 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 ("TSX") on 4 September 2013, but will remain subject to certain Canadian disclosure requirements and standards until it ceases to be an Ontario Securities Commission registrant. Prior to that, Newcrest 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, released to the ASX on 14 February 2014, 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 report 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 2013 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 report 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:

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