



Bonikro Mineral Resource
Competent Person's Statement
as at 25 January 2011
Newcrest Mining Limited

Competent Person Statement for Updated Bonikro Mineral Resource

The Bonikro Gold Mine is located within the Oume Project area in central to southern Côte d'Ivoire, West Africa. The Oume Project is located approximately 230km northwest of Abidjan, between the regional centres of Oume, Hire and Kokoumbo.

The Bonikro deposit is situated in the Oume-Fetekro Greenstone Belt, which extends in a north to north-easterly orientation over a 300km strike length within the Proterozoic Birimian Series of West Africa. The geology of the Bonikro deposit is dominated by a felsic (granitic) porphyry with a strike length of 1000m and a width of up to 300m. The porphyry has been intersected in drilling up to 500m below surface. The porphyry intrudes an extensive sequence of mafics (basalts) of the upper Birimian Series that have been metamorphosed to mid greenschist facies.

Mineralization occurs primarily in 2 modes; (1) structurally controlled shear zones, and (2) as stockwork veining. The shear zones are developed within both the porphyry and the basalts while the stockwork mineralisation is exclusively confined to the porphyry. A dominant geologically distinct shear is observed in the mafics. Shears in the porphyry, however, tend to be less distinct. Gold is frequently observed in either free form or accompanying sulphides within quartz veins.

Open pit mining commenced in December 2007, with mill commissioning starting in September 2008. To date approximately 350,000 ounces of gold have been mined from the Bonikro Pit.

The Bonikro Mineral Resource has been updated following an infill and extensional drilling campaign. The infill drilling targeted upgrade of Inferred Resources to Indicated, while the extensional drilling was focussed on defining deeper mineralisation (Bonikro Deeps). Drilling consists of both RC and diamond core.

The deposit geology allows two distinct domains to be defined; the Mafic Shear (geologically distinct shear in the mafics), and the Felsic Domain (the geologically interpreted porphyry intrusive). Drilling density varies from 20m x 25m (Indicated Resource) to 100m x 100m (Inferred Resource). A parent block size of 10m x 12.5m x 5m was used. Grade estimation was via Ordinary Kriging in the geologically distinct Mafic Shear domain. Indicator Kriging (IK) was used for the Felsic domain to account for the mixture of two styles of mineralization (shear and stockwork).

A groundtruth model was constructed from grade control data to validate the Mineral Resource model (which only uses the drillhole data).

The Mineral Resource for Bonikro as at December 2010 (Indicated and Inferred) is estimated as 54.8 million tonnes at a grade of 1.15 g/t gold – Table 1.

Table 1 Bonikro Mineral Resource as at December 2010

Mineral Resource	Tonnes (million)	Grade (g/t)	Contained Ounces (million)
Indicated	29	1.4	1.3
Inferred	26	0.92	0.77
Total	55	1.2	2.0

*Note: Reported numbers have been rounded to two significant figures which may cause apparent computational discrepancies

- Mineral Resources have been reported at a marginal cut-off grade of 0.5 g/t
- Any blocks outside the Mafic Shear and Felsic domains have been left unclassified and not reported
- No further spatial constraints have been applied

The March 2010 Mineral Resource was reported as 29.9 million tonnes at 1.27 g/t (for 1.2 million ounces of contained gold). The updated December 2010 Mineral Resource represents an 83% increase in tonnes and 68% increase in contained gold.

Competent Person Sign-Off

The information in this statement that relates to Mineral Resources is based on information compiled by Mr Vik Singh who is a member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Newcrest Mining Ltd. Mr Singh has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Mr Singh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

VRS
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Signed

Date: 19/1/11

Vik Singh