



# Market Release

## Newcrest Mining Limited

5 August 2005

### Boddington Project

Newcrest Mining Limited advises that following a review of its asset portfolio it is assessing a divestment of its 22.2% interest in the Boddington project which is a joint venture with Newmont Australia Limited and AngloGold Ashanti Australia Ltd.

Newcrest, along with its joint venture partners, remains positive on the future of the project. However, Newcrest believes it is in its shareholders interests to focus on wholly or majority owned development assets in its portfolio such as Kencana, Cadia East and Ridgeway Deeps.

A final feasibility study for the Boddington project is almost completed and will enable the joint venturers to consider a development decision early in the new year. The current sale process is not expected to delay this decision.

ABN AMRO Corporate Finance has been retained by Newcrest and is in the process of reviewing various divestment options and engaging in discussions with interested parties. It is expected that any transaction will be completed in time for an incoming joint venturer to be in a position to commit to the Boddington development at the appropriate time.

A J Palmer  
Managing Director and  
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## Boddington Gold Project – Fact Sheet

The Boddington Gold Project (the “Project”) is located in the south-west region of Western Australia, 130 km south-east of Perth.

The Project, which is largely permitted, is an unincorporated joint venture agreement between Newcrest Mining Limited, Newmont Mining Corporation and AngloGold Ashanti Limited. The Project is managed by the joint venture participants in direct proportion to their respective interests in the joint venture, which is detailed in the table below:

Joint Venture Partner	Ownership Interest
Newcrest Mining Limited	22.22%
Newmont Mining Corporation	44.44%
AngloGold Ashanti Limited	33.33%

A Bankable Feasibility Study incorporating further enhancements and an updated reserves statement are in the final stages of preparation.

The table below details some of the key Project statistics:

<b>First production</b>	Scheduled for mid 2008
<b>Mine life and capacity</b>	600 Mt of ore to be processed over 17 years at an average processing rate of approximately 35 Mtpa
<b>Mining operation</b>	Open cut mining based on two major pit operations
<b>Processing</b>	Primary crushing, screening, high pressure grinding rolls and secondary crushing, followed by ball milling, copper flotation and carbon-in-leach gold recovery circuit to produce gold dore and copper concentrate (with elevated gold values)
<b>Production</b>	Average annual production in excess of 800 koz of Au and 30 kt of Cu (in concentrate). Significantly higher levels are anticipated in the first five years of operation
<b>Published reserves<sup>1</sup> (proved &amp; probable)</b>	390 Mt @ 0.87 g/t Au and 0.12% Cu Contained metal: 10.9 Moz of Au and 480 kt of Cu
<b>Published resources<sup>1</sup></b>	730 Mt @ 0.84 g/t Au and 0.11% Cu Contained metal: 19.7 Moz of Au and 790 kt of Cu

Notes: 1. Published reserve and resource statements date back to 2000