



Market Release

Newcrest Mining Limited

28 August 2006

Resource and Reserve Statement

Newcrest Mining Limited has updated its Mineral Resources and Ore Reserves estimates for the year ended 30 June 2006.

The key points of the 2006 Statement are:

- Group Mineral Resources at continuing operations (adjusted for the sale of Newcrest's share of Boddington) increased by 2.4 million ounces to 59 million ounces of gold and by 780,000 tonnes to 5.5 million tonnes of copper.
- Group Ore Reserves at continuing operations increased by 2.4 million ounces to 33 million ounces of gold and by 510,000 tonnes to 2.4 million tonnes of copper.
- Telfer Ore Reserve was maintained at 17 million ounces of gold.
- Initial Ore Reserves for Cadia East open pit of 1.8 million ounces of gold and 630,000 tonnes of copper.
- Metal prices used for the Mineral Resource and Ore Reserve estimation were \$A600 per ounce of gold and \$A1.60 per pound of copper.

Total in situ Mineral Resources at year end, net of mining depletion, are estimated at 59 million ounces of gold and 5.5 million tonnes of copper which, compared with June 2005, is a decrease in the resource of 2 million ounces of gold and an increase of 600,000 tonnes of copper.

Major increases in the Mineral Resources inventory were at Cadia East Underground of 1.7 million ounces of gold and 340,000 tonnes of copper, Cadia East Open Pit of 1.5 million ounces of gold and 440,000 tonnes of copper, and at Kencana Underground of 0.8 million ounces of gold. Significant reductions were caused by the sale of Boddington Gold Mine of 4.4 million ounces of gold and 180,000 tonnes of copper.

Total in situ Ore Reserves at year end, net of mining depletion, are estimated at 33 million ounces of gold and 2.4 million tonnes of copper, which maintains the reserve of gold and represents an increase of 400,000 tonnes of copper compared with June 2005.

Major increases in Ore Reserves were an initial reserve for Cadia East open pit of 1.8 million ounces gold and 630,000 tonnes copper, an increase in the Cadia East underground of 1.3 million ounces gold and 120,000 tonnes copper, an increase in Telfer West Dome of 0.82 million ounces of gold and 15,000 tonnes of copper, and an increase in the Telfer Deeps underground of 0.3 million ounces of gold and 20,000 tonnes of copper. Decreases resulted from the sale of Newcrest's share of the Boddington Gold Mine of 2.4 million ounces of gold and 110,000 tonnes of copper, the reduction of the weathered/transitional reserve at the Telfer Open Pit of 0.7 million ounces of gold and 230,000 tonnes of copper and the change of mining method from sub-level cave (SLC) to block cave at Ridgeway of 0.4 million ounces gold and 45,000 tonnes copper.

Mineral Resources and Ore Reserves to 30 June 2006 are presented in the attached tables and have been independently audited.

I K Smith
Managing Director and
Chief Executive Officer

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2006 Mineral Resources

GOLD AND COPPER RESOURCES	Measured Resource			Indicated Resource			Inferred Resource			Gold In Situ (Moz)	Copper In Situ (kt)	Competent Person
	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)			
Cadia Valley Operations												
Cadia Hill Open Pit	200	0.69	0.15	27	0.54	0.17	40	0.49	0.11	5.5	400	1
Cadia Extended				36	0.40	0.22	4	0.39	0.17	0.52	87	1
Open Pit Stockpiles	10	0.43	0.15							0.14	15	1
Ridgeway SLC	17	1.9	0.63							1.0	110	1
Underground Stockpiles	0.061	2.3	0.72							0.0045	0.44	1
Ridgeway Deeps	17	1.4	0.54	27	1.3	0.53	20	1.0	0.45	2.6	330	1
Cadia East Open Pit				220	0.38	0.37	210	0.46	0.29	5.9	1400	1
Cadia East Underground				300	0.92	0.35	390	0.53	0.29	16	2200	1
Total Gold and Copper	240	0.81	0.22	620	0.70	0.36	670	0.52	0.29	32	4700	
Telfer												
Open Pit	130	1.2	0.11	200	1.6	0.13	97	1.1	0.12	19	510	2
Telfer Deeps Underground				47	2.9	0.54	11	2.4	0.44	5.2	300	2
Satellites				0.57	4.2	0.03	1.7	2.6	0.08	0.22	1.5	2
Open Pit Stockpiles	11	0.86	0.13	3.6	0.9	0.21				0.41	22	2
Total Gold and Copper	140	1.2	0.11	250	1.8	0.20	110	1.3	0.15	25	830	
Gosowong												
Toguraci Open Pit (Inc Stockpiles)				0.02	24					0.02		3
Kencana Underground				0.66	52		1.7	28		2.6		3
Total Gold				0.68	51		1.7	28		2.6		
Cracow												
All Resources	0.08	11		0.27	11		1.4	9.4		0.55		4
Total Gold	0.08	11	-	0.27	11		1.4	9.4		0.55		
TOTAL GOLD AND COPPER										59	5500	

1. D. Fredericksen, 2. G.R. Howard, 3. D. Sims, 4. G.N. Petersen

Rounding, conforming to the JORC Code, may cause some computational discrepancies. The gold and copper grades totals in the resources are weighted averages.

Information in this report which relates to Mineral Resources is based on and accurately reflects reports prepared by the Competent Person named beside the information. All these persons are full-time employees of Newcrest Mining Ltd or the relevant subsidiary, who consent to the inclusion of material in the form and context in which it appears. This resource report is compiled by Mr J.F. Leckie, Chief Geologist Mining and Development, Newcrest Mining Ltd. All the Competent Persons are Members or Fellows of The Australasian Institute of Mining and Metallurgy and/or the Australian Institute of Geoscientists and have the relevant experience in relation to the mineralisation being reported on by them to qualify as Competent Persons as defined in the Australasian Code for Reporting of Mineral Resources and Ore Reserves.

Newcrest retained Mr Peter Stoker of Hackchester Pty Ltd to act as an external auditor for the Newcrest Mineral Resources up to the 31 December 2005. External audits have been completed for all Newcrest Mineral Resources and Mr Stoker has stated that he is not aware of any issues which materially affect the reported Mineral Resources. Mr Stoker is a geologist with 35 years experience in mine geology, mineral resource and ore reserve estimation, feasibility studies, project evaluation and mineral exploration. AMC Consultants Pty Ltd was engaged to conduct audits on Mineral Resource estimates for Kencana, Cracow, Cadia East underground and resource depletion at Toguraci, Cracow, Cadia Hill and Ridgeway. AMC Consultants is not aware of any issues which materially effect these reported Mineral Resources. AMC Consultants was also engaged to audit resource depletion at Telfer and changes made to calibrations at Telfer Main Dome open pit in response to poor reconciliation with grade control and concentrator production. Newcrest has implemented programmes to identify the cause of and solutions to these issues. AMC is satisfied that depletions and changes to calibrations have been correctly applied. AMC cannot be certain that further adjustment to calibrations will not be necessary in the future.

2006 Ore Reserves

GOLD AND COPPER RESERVES	Proved Reserve			Probable Reserve			Gold In Situ (Moz)	Copper In Situ (kt)	Competent Person
	Dry Tonnes (Million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)			
Cadia Valley Operations									
Cadia Hill Open Pit	120	0.79	0.17	1.6	0.45	0.20	3.0	210	1
Open Pit Stockpiles	10	0.43	0.15				0.14	15	1
Ridgeway SLC	10	2.0	0.67	4.5	1.9	0.67	0.92	97	2
Underground Stockpiles	0.061	2.3	0.15				0.004	0.4	3
Ridgeway Deeps	5.1	0.97	0.41	28	1.2	0.46	1.3	150	4
Cadia East Open Pit				140	0.40	0.44	1.8	630	1
Cadia East Underground				200	1.1	0.37	7.3	750	5
Total Gold and Copper	140	0.86	0.21	380	0.86	0.40	14	1,800	
Telfer*									
Open Pit	140	1.1	0.10	200	1.3	0.11	13	350	6
Telfer Deeps Underground				46	2.5	0.48	3.7	220	5
Open Pit Stockpiles	10	0.9	0.14				0.32	15	6
Total Gold and Copper	150	1.1	0.10	240	1.5	0.18	17	590	
Gosowong									
Toguraci Open Pit (Inc Stockpiles)	0.006	9.9					0.002		7
Kencana Underground				0.86	38		1.1		8
Total Gold	0.006	9.9		0.86	38		1.1		
Cracow									
Royal Shoot (Inc Stockpiles)	0.068	10		0.22	11		0.10		9
Total Gold	0.068	10		0.22	11		0.10		
TOTAL GOLD AND COPPER							33	2400	

1. L. Sprengel 2. L. Manca, 3. D. Fredericksen, 4. G. Dunstan, 5. J. May, 6. G. R. Howard, 7. D. Sims, 8.G. P. Mah, 9. J. Woodward

Rounding, conforming to the JORC Code, may cause some computational discrepancies. The gold and copper grades totals in the reserves are weighted averages.

Information in this report which relates to Ore Reserves is based on and accurately reflects reports prepared by the Competent Person named beside the information. All these persons are full-time employees of Newcrest Mining Ltd or the relevant subsidiary, and consent to the inclusion of material in the form and context in which it appears. C.F. Moorhead, Group Manager Reserves Growth, Newcrest Mining Ltd is the Competent Person who has compiled this reserve statement. All the Competent Persons are members of The Australasian Institute of Mining and Metallurgy and/or the Australian Institute of Geoscientists and have the relevant experience in relation to the mineralisation being reported on by them to qualify as Competent Persons as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

AMC Consultants Pty Ltd was engaged to conduct audits on the process used for Ore Reserve estimation for the Ore Reserves. AMC Consultants is not aware of any issues with the process used which may materially affect the reported Ore Reserve.

*Copper grades and in situ copper tonnes are for concentrator ore only whereas dry tonnes, gold grades and in situ gold ounces also include dump leach ore. A small proportion (approximately 5%) of the Telfer open pit reserves fall within pit increments which are dependent on the inclusion of Inferred Resources to meet the economic criteria for production. It is expected that further drilling that is planned will upgrade these Inferred Resources.