

Newcrest Mining Limited



June 2007 Quarter Results

Ian Smith, CEO & Managing Director

Key Points

- Gold production a record 463,170oz
- Strong increases in gold production at Telfer, CVO & Gosowong
- Group cash costs reduced to A\$230/oz*
- Legacy copper hedging completed
- FY07
 - Gold production a record 1,617,251oz
 - Group cash costs A\$280/oz*
- Ridgeway Deeps approved
- Namosi joint venture agreement signed

* Costs are based on achieved copper prices

Production Summary

June 2007 Quarter

	Tonnes Milled (000's)	Gold Grade (g/t)	Copper Grade (%)	Gold Production (oz)	Copper Production (t)
Cadia	4,128	0.84	0.18	91,561	6,659
Cracow (70%)	68	9.59	-	20,294	-
Gosowong	69	50.8	-	101,253	-
Ridgeway	1,434	2.02	0.72	82,182	9,443
Telfer Open Pit	4,331	1.22	0.16	135,053	4,031
Telfer Underground	667	1.35	0.37	24,994	2,055
Telfer Dump Leach	-	-	-	7,833	-
Total Telfer	4,998	1.24	0.19	167,880	6,086
Total	10,697	1.59	0.26	463,170	22,188
Q3	10,821	1.34	0.25	390,096	21,628

Unit Cash Costs

	Q407		FY07	
A\$/oz	Achieved prices	Spot prices	Achieved prices	Spot prices
Cadia Hill	321	130	351	109
Cracow (70%)	371	371	342	342
Gosowong	191	191	238	238
Ridgeway	(427)	(732)	(228)	(544)
Telfer	509	411	534	429
Total	230	103	280	141

Unit Total Costs

	Q407	Q407	FY07	FY07
A\$/oz	Achieved prices	Spot prices	Achieved prices	Spot prices
Cadia Hill	439	248	484	242
Cracow (70%)	525	525	486	486
Gosowong	258	258	301	301
Ridgeway	(295)	(600)	(109)	(425)
Telfer	718	620	732	627
Total	374	247	420	281

Operations



Cadia Valley Operations

Cadia Hill

- Gold grades improved with mining of Cutback 3
- Gold production increased 30% to 91,561oz
- 16% unit cash cost decline mainly due to higher production levels and lower TC & RCs

Ridgeway

- Performed in line with plan
- Gold production increased 10% to 82,182oz
- 58% unit cash cost decline due to higher achieved copper price and lower TC & RCs

Cadia Valley Operations

Water Update

- Increase in available water to site
 - Runoff from early winter rains
 - Orange City Council agreement to provide 450 ML
- Impact
 - If no further winter or spring rainfall we have sufficient water available to the end of March 2008
 - Normal winter rainfall will take us to at least winter 2008

Gosowong

- 29% increase in gold production with mining of high grade areas of sub level 2 & 3
- Plant optimisations continued to improve recovery

Cracow

- Mining and milling rates increased
- Production declined with the reduction in grade

Telfer

- Progressive improvement in operational performance
 - April
 - Production restricted by ongoing impact of March rainfall events
 - Low grade supergene stockpiles comprised 56% mill feed
 - Average gold mill feed grade 1.10g/t
 - Gold recovery 72.5%
 - May & June
 - Access to Stage 3 ore at bottom of pit
 - Low grade supergene stockpiles comprised 8% mill feed
 - Average gold mill feed grade 1.32g/t
 - Gold recovery 82.8%

Newcrest Value Uplift Strategies

- Focusing on improvements to:
 - Recovery
 - Throughput
 - Asset management
- Driving project delivery
- Examples
 1. Telfer Recovery Improvement Strategies
 2. Fleet Productivity
 - utilisation rates
 - increase planned maintenance
 - optimise payload

Development Assets



Projects – Ridgeway Deeps

- Ridgeway Deeps
 - Approval to proceed to development
 - Newcrest’s first block cave
 - Investment in future of CVO
 - Utilising technologically advanced mining equipment

Projects – Studies

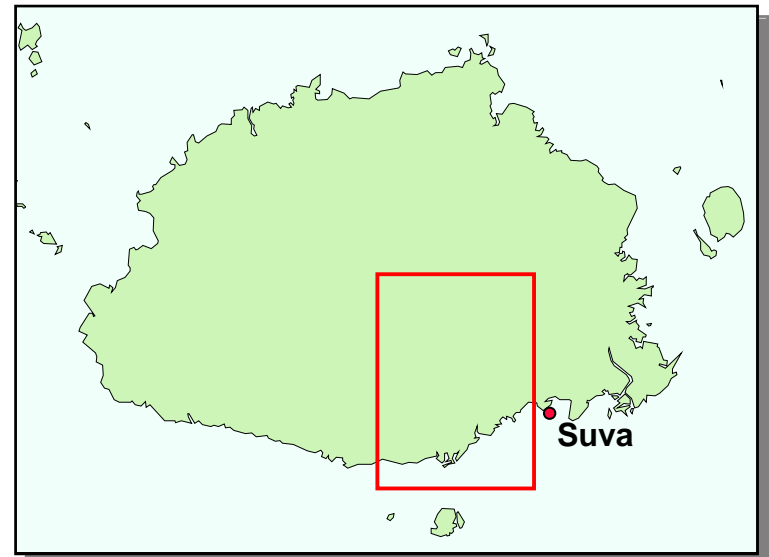
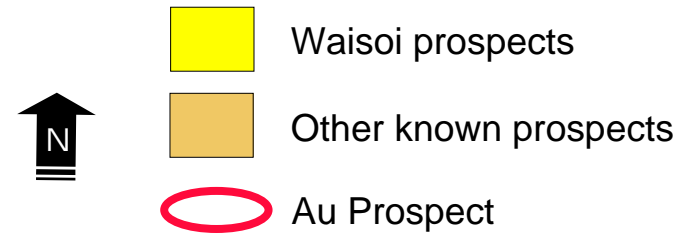
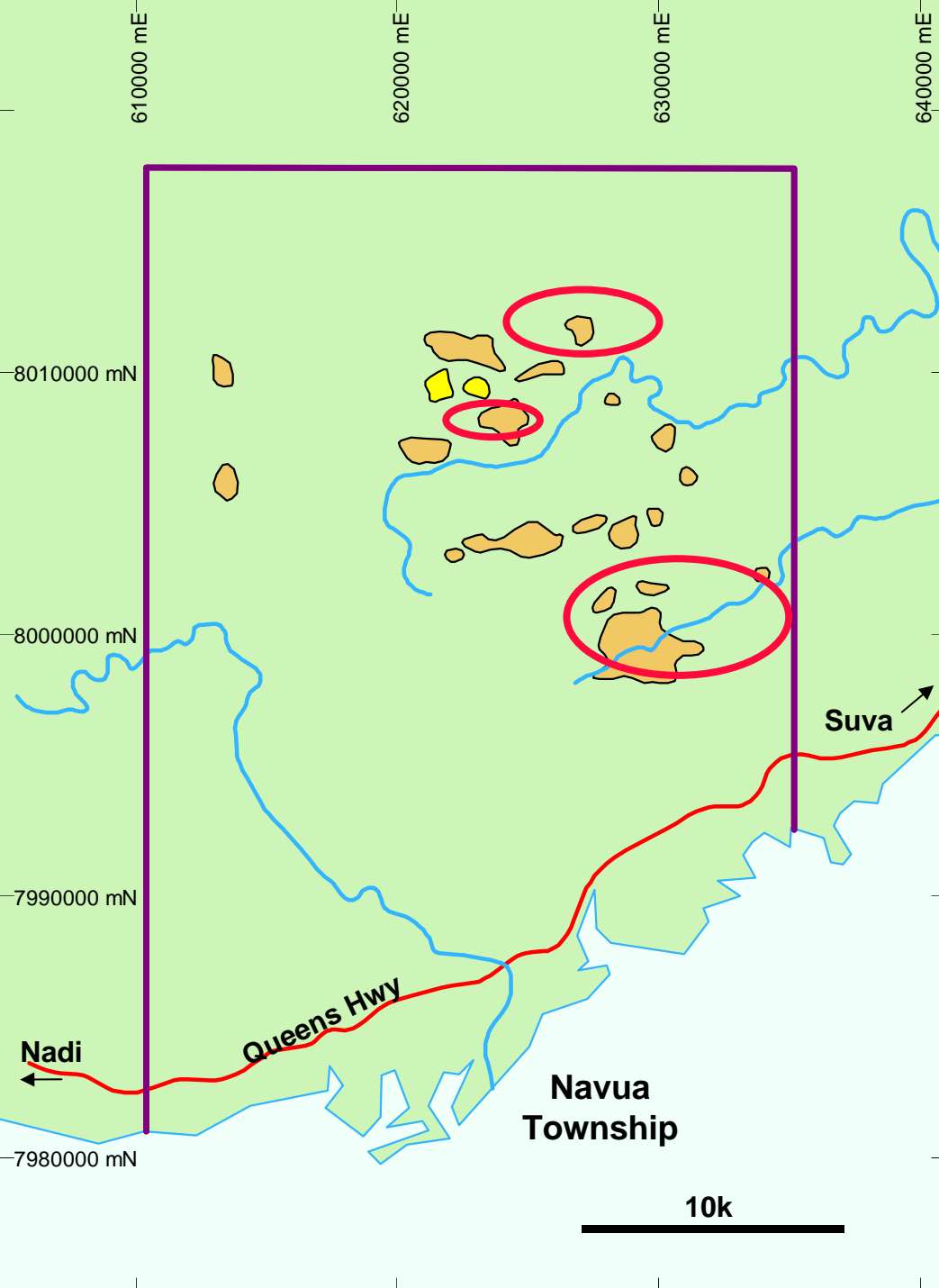
- Cadia East Open Pit
 - pre-feasibility completed by Sept 07
 - feasibility completed by Sept 08
 - first production 2014

- K2 – K Link Extension Project, Gosowong
 - Pre-feasibility completed by March 08
 - First production 2009

Namosi Joint Venture in Fiji



NAMOSI AREA



Namosi – Summary

- Lease covers approximately 725sq km
- Lease renewed for 3 years to 30 March 2010
- Newcrest to earn 65% by spending \$21.5M over 5.5 years
- Airborne magnetics and radiometrics first priority

Namosi – Current Status

Waisoi Deposits

- Gold – Copper porphyry
- 2 deposits - Waisoi East & Waisoi West
- Open pit Mineral Resource estimate by Placer in excess 900Mt* at 0.43% copper & 0.14g/t gold
- Previous drilling to a depth of approximately 300 metres
- Deposits open at depth

Other Prospects

- 15 significant prospects identified for regional exploration

* Newcrest has not verified the classification of historic resource references and is not treating it as a JORC compliant resource

Waisoi Deposit Plans

Exploration

- Deeper drilling of 550 – 800 metres
- Targeting higher grade gold & copper zones within existing deposit

Development

- Concept study into bulk open pit & underground options

FY2008 Guidance and Reserves & Resources

- Details provided 17th August 07 with full year financial release
- General guidance points to average market forecast
 - Gold production materially higher
 - Copper production in line
 - Depreciation higher
 - Deferred mining release