



Market Release

Newcrest Mining Limited

17 August 2007

Resources and Reserves Statement

Newcrest Mining Limited has updated its Mineral Resources and Ore Reserves estimates for the year ended 30 June 2007.

The key points of the 2007 statement are:

- Group Mineral Resources decreased by 3.7 million ounces to 55.2 million ounces of gold and increased by 0.25 million tonnes to 5.65 million tonnes of copper.
- Group Ore Reserves increased by 0.7 million ounces to 33.2 million ounces of gold and by 0.26 million tonnes to 2.70 million tonnes of copper.
- Telfer Mineral Resources have been reduced by 4.9 million ounces of gold and 0.15 million tonnes of copper. Ore Reserves have been reduced by 2.4 million ounces of gold and 0.06 million tonnes of copper. This adopts a more conservative position with respect to contained metal and expected production outcomes.
- Kencana underground Ore Reserves increased to 2.4 million ounces of gold. The increase is partly due to a policy change of reporting 100% from 82.5% of Ore Reserves (increase 0.2 million ounces of gold). Newcrest's economic interest remains at 82.5%.
- Cadia East underground Ore Reserves increased by 1.7 million ounces to 8.9 million ounces of gold and by 0.30 million tonnes to 1.05 million tonnes of copper.
- Ridgeway Deeps block cave Ore Reserve increased by 0.5 million ounces to 1.8 million ounces of gold and by 0.07 million tonnes to 0.22 million tonnes of copper.
- Initial Mineral Resource estimates for porphyry style mineralisation discovered near Marsden (NSW) contain 0.8 million ounces of gold and 0.38 million tonnes of copper.

Group Mineral Resources are estimated at 55.2 million ounces of gold and 5.65 million tonnes of copper which, compared with June 2005, is a decrease of 3.7 million ounces of gold and an increase of 0.25 million tonnes of copper. **Group Ore Reserves** are estimated at 33.2 million ounces of gold and 2.70 million tonnes of copper which, compared with June 2006, is an increase of 0.7 million ounces of gold and an increase of 0.26 million tonnes of copper.

The **Cadia Province** is comprised of the Cadia Hill open pit and Ridgeway sub level cave operating mines. Ridgeway Deeps is located immediately below Ridgeway and is a block cave mine currently under construction. Cadia East is evolving as a very large deposit immediately adjacent to the Cadia Hill pit that will be mined with a combination of open pit and underground caving methods. Mineral Resources in the Cadia Province fell by 0.2 million ounces of gold and increased by 0.01 million ounces of copper in the reporting period due to mining depletion at Cadia Hill and Ridgeway offset by upgrades to Cadia East and Ridgeway Deeps. Ore Reserves increased by 1.6 million ounces of gold and 0.32 million tonnes of copper driven by increases to Cadia East Underground and Ridgeway Deeps; and partially offset by mining depletion from Cadia Hill and Ridgeway.

The **Telfer Province** is comprised of the Main Dome open pit and Telfer Deeps underground operating mines. West Dome open pit is located adjacent to Main Dome and will be mined in the future. A number of small satellite deposits are also reported as Mineral Resources. During the year extensive studies and reviews were undertaken to quantify issues associated with below expected head grades experienced project to date. This work demonstrated that adjustments to resource classification, grade calibrations, cut-off approach and dilution parameters were necessary in the supergene part of Main Dome. This outcome has also been applied to the primary mineralisation at Main Dome, Telfer Deeps and West Dome resulting in a

net decrease to the Telfer Mineral Resources of 4.9 million ounces of gold and 0.15 million tonnes of copper after mining depletion. Similarly Telfer Ore Reserves have been adjusted and depleted resulting in a decrease of 2.4 million ounces of gold and 0.06 million tonnes of copper. We considered this to be a conservative approach that attempts to formulate a clear picture for the Telfer deposits.

The **Gosowong Province** is owned and operated by PT Nusa Halmahera Minerals, an incorporated joint venture between Newcrest (82.5%) and PT Aneka Tambang (17.5%) and is comprised of the Kencana underground mine. The Toguraci open pit was successfully completed in 2006. Mineral Resource and Ore Reserve figures represent 100% of Gosowong Mineral Resources and Ore Reserves which is a change in convention of previous reports of 82.5%. The change in policy represents an increase of 0.5 million ounces of gold to the Mineral Resource and 0.2 million ounces of gold to the Ore Reserves. Newcrest's economic interest remains at 82.5%. During the period underhand cut and fill mining was established on the K1 shoot at Kencana. Drilling was also ongoing resulting in the upgrade of the K1 Shoot to 100% Indicated Resource and also growth and upgrading of the K2 Shoot to approximately 80% Indicated Resource. The net change after mining depletion to the Mineral Resource reported is an increase of 0.6 million ounces of gold. Similarly the Ore Reserve has been upgraded resulting in a net increase of 1.4 million ounces of gold.

Cracow Gold Mine is an unincorporated joint venture between Newcrest (70%) and Sedimentary (30%) – a wholly owned subsidiary of Lion Selection Group. Mineral Resource and Ore Reserve figures reported represent 70% of the total inventory at Cracow, which is comprised of operating underground mines on the Royal and Crown shoots, and Mineral Resources on nearby shoots identified to date; including Klondyke North, Sovereign and Kilkenny. During the period Newcrest attributable Mineral Resources increased by 0.04 million ounces after mining depletion. Kilkenny is a new Mineral Resource that contributed 0.14 million ounces to this result. Newcrest attributable Ore Reserves during the period increased by 0.1 million ounces of gold after depletion due to upgrading of the Crown Shoot.

Elsewhere a new Inferred Mineral Resource estimate has been completed for a greenfields discovery at **Marsden**, located in Central Western NSW. Marsden is comprised of porphyry style copper and gold mineralisation estimated to contain 0.8 million ounces of gold and 0.38 million tonnes of copper. Exploration is ongoing to fully evaluate this deposit.

Mineral Resources and Ore Reserves to 30 June 2007 are presented in the attached tables and have been independently reviewed by AMC Consultants Pty Ltd. The independent report confirms all Mineral Resources and Ore Reserves comply with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves; The JORC Code, 2004 Edition

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2007 Mineral Resources

2007 Mineral Resources	Measured Resource			Indicated Resource			Inferred Resource			Total Resource			Contained Metal		
	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)	Dry Tonnes (million)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Gold (million ounces)	Copper (million tonnes)	Competant Person
Gold and Copper Resources (# - includes stockpiles)															
Cadia Hill Open Pit #	189.7	0.7	0.15	27.4	0.5	0.17	40.8	0.5	0.11	258.0	0.6	0.15	5.3	0.38	1
Cadia Extended							21.3	0.5	0.25	21.3	0.5	0.25	0.3	0.05	1
Ridgeway Sub Level Cave #	11.9	2.0	0.62	3.0	2.4	0.79				15.0	2.0	0.66	1.0	0.10	2
Ridgeway Deeps Block Cave	13.3	1.3	0.52	35.6	1.3	0.50	35.5	0.9	0.36	84.5	1.1	0.44	3.0	0.38	2
Cadia East Open Pit				223.3	0.4	0.37	211.5	0.5	0.29	434.8	0.4	0.33	5.9	1.44	3
Cadia East Underground				499.3	0.8	0.33	222.4	0.5	0.26	721.7	0.7	0.31	15.5	2.24	3
Total Cadia Province - Gold and Copper													31.0	4.59	
Main Dome Open Pit #	2.5	1.0	0.14	249.2	1.3	0.12	38.3	0.8	0.11	290.0	1.2	0.12	11.4	0.35	4
West Dome Open Pit				125.3	0.9	0.07	35.9	0.8	0.05	161.2	0.9	0.06	4.7	0.10	4
Telfer Underground				49.9	1.9	0.39	9.3	1.3	0.32	59.1	1.8	0.38	3.4	0.23	4
Telfer Satellite Deposits				0.6	4.2	0.03	1.7	2.6	0.08	2.3	3.0	0.07	0.2	0.00	4
Total Telfer Province - Gold and Copper													19.6	0.68	
Kencana Underground # *				2.4	35.7		0.4	27.5		2.8	34.6		3.2	N/A	5
Cracow Underground# **	0.4	11.2		0.5	8.0		1.4	7.3		2.3	8.2		0.6	N/A	6
Marsden Discovery							76.7	0.3	0.50	76.7	0.3	0.50	0.8	0.38	7
Total Other Provinces - Gold and Copper													4.6	0.38	
TOTAL GOLD AND COPPER													55.2	5.65	

1. Paul Dunham, 2. Geoff Smart, 3. Dean Collett, 4. Colin Moorhead, 5. Dale Sims, 6. James Francis, 7. John Holliday

* The figures shown represent 100% of Mineral Resource, an increase from last years report of 82.5% (0.5 million ounces). Newcrest continues to have a 82.5% economic interest. Kencana is owned and operated by Pt Nusa Halmahera Minerals, an incorporated joint venture between Newcrest (82.5%) and Pt Aneka Tambang (17.5%).

** The figures shown represent 70% of the Mineral Resource. Cracow is an unincorporated joint venture between Newcrest (70%) and Sedimentary (30% - a wholly owned subsidiary of Lion Selection Group).

2007 Ore Reserves

2007 Ore Reserves	Proved Reserve			Probable Reserve			Total Reserve			Contained Metal		
	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)	(million ounces)	(million tonnes)	Competent Person
Gold and Copper Reserves (# = includes stockpiles)												
Cadia Hill Open Pit #	116.0	0.8	0.16	1.7	0.4	0.19	117.6	0.7	0.16	2.8	0.19	1
Ridgeway Sub Level Cave #	8.4	1.8	0.67	3.5	1.8	0.67	11.8	1.8	0.67	0.7	0.08	2
Ridgeway Deeps Block Cave	2.1	1.1	0.47	49.7	1.1	0.42	51.9	1.1	0.42	1.8	0.22	1
Cadia East Open Pit	-			143.2	0.4	0.44	143.2	0.4	0.44	1.8	0.63	3
Cadia East Underground	-			304.2	0.9	0.35	304.2	0.9	0.35	8.9	1.05	1
Total Cadia Province - Gold and Copper										16.0	2.17	
Main Dome Open Pit #	2.5	1.0	0.13	254.7	1.0	0.11	257.2	1.0	0.11	8.6	0.28	4
West Dome Open Pit	-			144.7	0.7	0.05	144.7	0.7	0.05	3.2	0.07	4
Telfer Underground	-			50.8	1.7	0.36	50.8	1.7	0.36	2.7	0.18	4
Total Telfer Province - Gold and Copper										14.6	0.53	
Kencana Underground # *	-			2.2	34.5		2.2	34.5	-	2.4	-	5
Cracow # **	0.4	10.2		0.3	7.9		0.7	9.1	-	0.2	-	6
Total Other Provinces - Gold										2.6	-	
TOTAL GOLD & COPPER										33.2	2.70	

1. Geoff Dunstan, 2. Pasqualino Manca, 3. Matt Brinckley, 4. Jason May, 5. Robbie Whitworth, 6. Justin Woodward

* The figures shown represent 100% of the Ore Reserve an increase from last years report of 82.5% (0.2 million ounces). Newcrest continues to have a 82.5% economic interest.. Kencana is owned and operated by Pt Nusa Halmahera Minerals, an incorporated joint venture between Newcrest (82.5%) and Pt Aneka Tambang (17.5%).

** The figures shown represent 70% of the Ore Reserve. Cracow is an unincorporated joint venture between Newcrest (70%) and Sedimentary (30% - a wholly owned subsidiary of Lion Selection Group).

Information in this report that relates to Mineral Resources and 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 Limited or the relevant subsidiary, who consent to the inclusion of material in the forma and context in which it appears. This resource report was compiled by Mr C. F. Moorhead, General Manager Technical Services, Newcrest Mining Limited. All the Competent Persons named are Members of The Australasian Institute of Mining and Metallurgy and/or The Australian Institute of Geoscientists and 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 (The JORC Code, 2004 Edition).

AMC Consultants Pty Ltd was engaged to conduct independent reviews of all Mineral Resource and Ore Reserve estimates reported. AMC Consultants Pty Ltd are not aware of any issues which may materially affect the reported Mineral Resources and Ore Reserves