



# Market Release

Newcrest Mining Limited

15 May 2008

## Newcrest welcomes Beadell agreement to purchase remaining Cracow interest

Newcrest Mining Limited today welcomed the announcement of the conditional sale of Lion Selection Limited's ("Lion") 30% interests in Cracow to Beadell Resources Limited ("Beadell"), for A\$80 million.

The announcement follows Newcrest's agreement, announced on 4 April 2008, to sell its 70% interests in Cracow to Beadell. That agreement was subject to certain conditions, including Lion waiving its pre-emptive rights over the Newcrest interests. Newcrest is pleased to advise that Lion has today formally waived those rights and otherwise consented to Newcrest's proposed sale to Beadell, which is still anticipated to be completed on 30 June 2008.

Newcrest has consented to the proposed sale of Lion's Cracow interests to Beadell, and has agreed to waive its own pre-emptive rights, under the joint venture arrangements, to Lion's interests.

Lion has also granted Newcrest an option to acquire Lion's 30% interest in Cracow for A\$80 million, should the sale to Beadell not proceed (*for further details of the option please see Lion's release today to the ASX*).

The change in Beadell's financing will not alter Newcrest's commitment (previously announced) to underwrite any shortfall in Beadell's equity raising, should it be required. That underwriting commitment remains subject to an overall limit of the lesser of A\$50 million or 19.9% of Beadell's fully diluted issued capital.

For further information, please contact:

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