



Marsden Mineral Resource Competent Person's Statement as at 30 June 2008 Newcrest Mining Limited

The Marsden Project is located approximately 58 km south-west of Forbes and 37 km north-east of West Wyalong in the central west of N.S.W. Exploration tenement EL 5524 which covers the deposit is held by Newcrest Mining.

The mineralisation is porphyry-style hosting gold, copper and molybdenum beneath approximately 110m of younger unmineralised sediments. Continued drill evaluation has enabled the reported volume to increase to incorporate lower grade margins not previously estimated.

The Resource is reported as a potential open pit using large scale mining with extraction by sulphide flotation recovery of gold, copper and molybdenum. Resource cut-offs applied are based on a value estimation incorporating all major revenues and anticipated costs. This value estimation is further constrained by a conceptual pit outline representing the eventually extractable limit.

Key changes to the Resource for 2008 compared to the 2007 statement include:

Increase in revenue prices for gold (A\$800/oz), copper (A\$2.27/lb) and the inclusion of molybdenum credits (A\$26.67/lb). The 2007 Resource was based on gold A\$600/oz, copper A\$1.60/lb and with no molybdenum credits.

Additional information from the continued drill programmes has been incorporated into revised spatial grade models.

Recovery estimates have been updated based on additional metallurgical testwork of samples from Marsden mineralisation.

Updated costs associated with milling and concentrate handling similar to the cost structure at Cadia Valley Operations

The constraining pit shell that defines the limit of eventual economic extraction (based on US\$1000/oz gold and US\$4.00/lb copper at exchange rate of A\$/US\$ 0.90 revenue) has increased from the Resource constraint used for the June 2007 statement (based on A\$800/oz and A\$2.00/lb copper).

The 2007 Inferred Resource estimate was 77 Mt containing 0.84 M ozs and 380 thousand tonnes of copper, the molybdenum content was not estimated. The 2008 Inferred Resource has increased to 190 Mt containing 1.1 M ozs of gold and 640 thousand tonnes of copper. Within this volume, there is estimated to be 9,100 tonnes of molybdenum – reported for the first time.

The Resource is classified as Inferred as the wide drill spacing is insufficient to ensure high confidence in grade continuity associated with possible structural disruptions of the mineralised zone. All knowledge of the Marsden deposit to date is from drill core sampling only. No Reserve is present at Marsden.

Inferred Resource							
	Tonnes (Mt)	Au g/t	Cu %	Mo ppm	Contained Au M ozs	Contained Cu K tonnes	Contained Mo tonnes
Marsden	190	0.19	0.35	49	1.1	640	9,100

Total Resource							
	Tonnes (Mt)	Au g/t	Cu %	Mo ppm	Contained Au M ozs	Contained Cu K tonnes	Contained Mo tonnes
Marsden	190	0.19	0.35	49	1.1	640	9,100

Table 1 – Marsden Mineral Resource Summary as at 30th June 2008

*Note: Rounding may cause some computational discrepancies to these estimates.

Competent Person Sign-Off

The information in this statement that relates to Mineral Resources is based on information compiled by Mr Paul Dunham who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Newcrest Mining Ltd. Mr Dunham has sufficient experience which is relevant to this style of mineralization and the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code). Mr Dunham consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Signed:



Paul Dunham

Date: 30/06/2008