



# Market Release

## Newcrest Mining Limited

17 August 2009

### **2009 Resources and Reserves Statement**

Newcrest Mining Limited has updated its Mineral Resource and Ore Reserve estimates for the year ended 30 June 2009. The Group's Mineral Resources and Ore Reserves have increased net of mining depletion.

Total Mineral Resources, after mining depletion, are estimated at 80.0 million ounces of gold and 14.36 million tonnes of copper. This represents a year-on-year increase of 9.4 million ounces of gold (13%) and an increase of 5.18 million tonnes of copper (56%). This result was driven by additions to the Cadia East deposit (5.2 million ounces of gold and 1.02 million tonnes of copper) and an initial resource estimate at Waisoi in Fiji (4.0 million ounces of gold and 3.83 million tonnes of copper attributable). Additionally, new resources were estimated at Telfer in the Vertical Stockwork Corridor (0.6 million ounces of gold and 0.07 million tonnes of copper) and at Nambonga in the Morobe Mining Joint Venture (MMJV) in Papua New Guinea (0.5 million ounces of gold and 0.04 million tonnes of copper attributable). An initial resource has also been estimated for the O'Callaghans polymetallic skarn deposit south of Telfer (0.17 million tonnes of tungsten trioxide, 0.16 million tonnes of copper, 0.46 million tonnes of zinc and 0.23 million tonnes of lead).

Total Ore Reserves after mining depletion, are estimated at 42.8 million ounces of gold and 4.67 million tonnes of copper. This represents a year-on-year increase of 2.8 million ounces of gold (7%) and 0.52 million tonnes of copper (13%). This result was driven by additions at Cadia East (2.9 million ounces of gold and 0.48 million tonnes of copper) and inclusion of a second block cave lift at Ridgeway (0.68 million ounces of gold and 0.1 million tonnes of copper).

Metal price assumptions for all Newcrest Mineral Resources are US\$700/oz for gold US\$2.00/lb for copper and US\$13/oz for silver. Price assumptions for Ore Reserves are US\$650/oz for gold, US\$1.70/lb for copper and US\$11/oz for silver. Where appropriate, resources are also constrained spatially by a notional pit shell based on US\$1000/oz for gold and US\$4.00/lb for copper or for underground mining by a shape based on the marginal cut-off grade used as a conservative measure to exclude non contiguous mineralisation. Resources and reserves are sensitive to metal price at Cadia Valley, Marsden, Namosi and Telfer due to the disseminated nature of the mineralisation and the presence of both gold and copper as significant value drivers. High grade discrete veins mined at Gosowong and Cracow are relatively insensitive to metal price. Cost assumptions are based on the latest approved study for each deposit and are generally in Australian dollars except at Gosowong (Indonesia) where a US dollar cost base is used.

MMJV Mineral Resources and Ore Reserves are based on a Competent Persons statement provided by Harmony Gold Mining Company Limited and are quoted at 50% interest. These include gold and silver resources and reserves at Hidden Valley and gold, copper and molybdenum resources and reserves at Wafi-Golpu and resources at Nambonga. Metal prices assumptions used by Harmony to convert resources to reserves are unchanged from last year at US\$750/oz for gold, US\$2.40/lb for copper and US\$20/lb molybdenum. Details are available on [www.harmony.co.za](http://www.harmony.co.za).

## Newcrest Mining Limited - 2009 Resource & Reserve Statement – 17 August 2009

The accompanying statement of Mineral Resources and Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2004 Edition. Ore Reserves quoted are a subset of Mineral Resources. Independent external and internal reviews are conducted on all estimates.

*Explanatory notes containing more detailed information on the methods and parameters used to estimate Mineral Resources and Ore Reserves are presented on the Newcrest website at [www.newcrest.com.au](http://www.newcrest.com.au)*

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**Table 1 – 2009 Mineral Resources**

2009 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)	Competent Person
<b>Gold and Copper Resources (# - includes stockpiles)</b>															
Cadia Hill Open Pit #	221	0.51	0.13	37	0.40	0.13	170	0.34	0.10	427	0.43	0.12	5.9	0.51	1
Cadia Extended				53	0.39	0.22				53	0.39	0.22	0.7	0.12	1
Ridgeway Underground #	19	1.1	0.48	109	0.78	0.36	24	0.46	0.46	152	0.77	0.39	3.8	0.59	1
Big Cadia							37	0.38	0.47	37	0.34	0.47	0.4	0.17	1
Cadia East Underground				2,246	0.44	0.29	102	0.35	0.18	2,347	0.44	0.28	33.2	6.59	1
<b>Total Cadia Province - Gold and Copper</b>													<b>44.0</b>	<b>7.98</b>	
Main Dome Open Pit #	15	0.53	0.11	288	1.0	0.11	41	0.78	0.11	344	1.0	0.11	10.8	0.37	2
West Dome Open Pit				166	0.74	0.06	47	0.68	0.05	213	0.73	0.06	5.0	0.13	2
Telfer Underground				57	1.5	0.32	3.3	1.67	0.27	60	1.5	0.32	2.9	0.19	2
VSC							14	1.39	0.49	14	1.4	0.49	0.6	0.07	2
O'Callaghans							59		0.27	59		0.27	N/A	0.16	2
Telfer Satellite Deposits				0.57	4.2	0.03	1.7	2.6	0.08	2.3	4.1	0.07	0.3	0.00	2
<b>Total Telfer Province - Gold and Copper</b>													<b>19.6</b>	<b>0.92</b>	
Gosowong # *				3.0	28		0.67	3.4		3.7	24		2.8	N/A	3
Cracow # **	0.59	9.5		0.29	6.7		1.3	7.9		2.2	8.2		0.6	N/A	4
MMJV - Hidden Valley / Kaveroi # ***	2.8	2.2	-	23	1.9		15	1.5		41	1.8		2.3	N/A	5
MMJV - Hamata # ***	0.17	2.2	-	3.9	2.3		0.61	2.6		4.6	2.4		0.4	N/A	5
MMJV - Nambonga ***							20	0.79	0.22	20	0.8	0.22	0.5	0.04	6
MMJV - Wafi ***				32	2.0		20	1.7		52	1.9		3.1	N/A	6
MMJV - Golpu ***				44	0.63	1.39	38	0.49	0.72	82	0.57	1.1	1.5	0.88	6
Namosi JV ****				354	0.16	0.47	556	0.12	0.39	910	0.14	0.42	4.0	3.83	7
Marsden				178	0.19	0.37	39	0.07	0.16	216	0.17	0.33	1.2	0.71	1
<b>Total Other Provinces - Gold and Copper</b>													<b>16.4</b>	<b>5.46</b>	
<b>Total Gold &amp; Copper</b>													<b>80.0</b>	<b>14.36</b>	

**Newcrest Mining Limited – 2009 Resources & Reserves Statement – 17 August 2009**

<b>2009 Mineral Resources</b>	<b>Measured Resource</b>		<b>Indicated Resource</b>		<b>Inferred Resource</b>		<b>Total Resource</b>		<b>Contained Metal</b>	
<b>Silver Resources (# - includes stockpiles)</b>	<b>Dry Tonnes (million)</b>	<b>Silver Grade (g/t Ag)</b>	<b>Dry Tonnes (million)</b>	<b>Silver Grade (g/t Ag)</b>	<b>Dry Tonnes (million)</b>	<b>Silver Grade (g/t Ag)</b>	<b>Dry Tonnes (million)</b>	<b>Silver Grade (g/t Ag)</b>	<b>Silver (million ounces)</b>	<b>Competent Person</b>
Gosowong # *			3.0	21	0.67	5.5	3.7	18	2.2	3
Cracow # **	0.59	6.9	0.29	4.2	1.3	6.0	2.2	6.0	0.4	4
MMJV - Hidden Valley / Kaveroi # ***	2.8	41	23	34	15	27	41	32	42.0	5

<b>Total Silver</b>	<b>44.6</b>
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<b>2009 Polymetallic Mineral Resources</b>	<b>Inferred Resources</b>					<b>Contained Metal</b>				
	<b>Dry Tonnes (millions)</b>	<b>Tungsten Trioxide Grade (% WO3)</b>	<b>Copper Grade (% Cu)</b>	<b>Zinc Grade (% Zn)</b>	<b>Lead Grade (% Pb)</b>	<b>Tungsten Trioxide (million tonnes)</b>	<b>Copper * (million tonnes)</b>	<b>Zinc (million tonnes)</b>	<b>Lead (million tonnes)</b>	<b>Competent Person</b>
<b>O'Callaghans</b>	59	0.29	0.27	0.77	0.39	0.17	0.16	0.46	0.23	2

\* Copper contribution included in main Mineral Resource table

1. Geoff Smart, 2. Paul Dunham, 3. Dadan Wardiman, 4. Craig Irvine, 5. Michael Smith (Harmony Gold Mining Company Limited),  
6. Greg Job (Harmony Gold Mining Company Limited), 7. Vik Singh

\* The figures shown represent 100% of Mineral Resource. 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 Holdings Ltd (30%).

\*\*\* The figures shown represent 50% of the Mineral Resource. Newcrest and Harmony each hold a 50% interest in the Morobe Mining JV.

\*\*\*\* The figures shown represent 69.94% of the Mineral Resource. Newcrest currently owns 65% of the Namosi JV and is in the process of acquiring an additional 4.94% (subject to Fiji Government approval, which has been sought).

**Table 2 – 2009 Ore Reserves**

2009 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)	Gold (million ounces)	Copper (million tonnes)	Competent Person
Gold and Copper Reserves (# = includes stockpiles)												
Cadia Hill Open Pit #	131	0.62	0.15	3.4	0.37	0.13	134	0.61	0.15	2.6	0.20	1
Ridgeway Underground #	7.2	1.3	0.51	91	0.81	0.38	98	0.84	0.39	2.7	0.38	2
Cadia East Underground				961	0.61	0.33	961	0.61	0.33	18.7	3.16	3
<b>Total Cadia Province - Gold and Copper</b>										<b>24.0</b>	<b>3.74</b>	
Main Dome Open Pit #	15	0.53	0.11	277	1.0	0.10	292	0.94	0.10	8.8	0.30	4
West Dome Open Pit				146	0.66	0.06	146	0.66	0.06	3.1	0.09	4
Telfer Underground	0.21	12	1.5	42	1.6	0.34	42	1.6	0.35	2.2	0.14	5
<b>Total Telfer Province - Gold and Copper</b>										<b>14.1</b>	<b>0.53</b>	
Gosowong # *				3.1	24		3.1	24		2.4	NA	6, 2
Cracow # **	0.54	7.7		0.16	5.5		0.70	7.2		0.2	NA	7
MMJV - Hidden Valley / Kaveroi # ***	1.4	2.3		18	2.0		19	2.0		1.2	NA	8
MMJV - Hamata # ***	0.10	2.1		1.9	2.7		2.0	2.7		0.2	NA	8
MMJV - Golpu ***				35	0.61	1.1	35	0.61	1.1	0.7	0.40	9
<b>Total Other Provinces - Gold</b>										<b>4.7</b>	<b>0.40</b>	
<b>Total Gold &amp; Copper</b>										<b>42.8</b>	<b>4.67</b>	

2009 Ore Reserves	Proved Reserve		Probable Reserve		Total Reserve		Contained Metal	
Silver Reserves (# = includes stockpiles)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Dry Tonnes (million)	Silver Grade (g/t Ag)	Dry Tonnes (million)	Silver Grade (g/t Ag)	(million ounces)	Competent Person
Gosowong # *			3.1	16	3.1	16	1.6	6,2
Cracow # **	0.54	5.3	0.16	5.5	0.70	5.3	0.1	7
MMJV - Hidden Valley / Kaveroi # ***	1.4	39	18	37	19.0	37	22.6	8

**Total Silver**

**24.3**

1. Ellie Burdett, 2. Geoff Dunstan, 3. German Flores, 4. Anton Kruger, 5. Murray Smith, 6. Robbie Whitworth, 7. Justin Woodward, 8. Julian Poniewierski (Harmony Gold Ltd), 9. Greg Job (Harmony Gold Ltd)

\* The figures shown represent 100% of the Ore Reserve. 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 Holdings Limited (30%).

\*\*\* The figures shown represent 50% of the Ore Reserve. Newcrest and Harmony Gold each hold a 50% interest in the Morobe Mining JV.

*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, except Greg Job, Michael Smith and Julian Poniewierski, are full time employees of Newcrest Mining Limited or the relevant subsidiary. Greg Job, Michael Smith and Julian Poniewierski are full time employees of Harmony Gold Mining Company Limited. Each Competent Person consents to the inclusion of material in the form and context in which it appears. All the Competent Persons named are Members of The Australasian Institute of Mining and Metallurgy and/or The Australian Institute of Geoscientists and possess 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).*